

10/08/2022**Turkish Scrap**

Turkish deepsea import scrap prices climb further on fresh US, Baltic sales.

US, Baltic deals heard at \$390-\$394/mt CFR on Aug 8.

Suppliers target above \$400/mt CFR, few offers heard.

Turkish deepsea import ferrous scrap prices rose further Aug. 9, as more deepsea bookings were heard with mills continuing to restock, sources said.

Platts assessed Turkish imports of premium heavy melting scrap 1/2 (80:20) Aug. 9 at \$392/mt CFR, up \$7/mt from Aug. 8.

A Baltic-origin deal totaling 28,000 mt was booked Aug. 8 by a Marmara mill, with 17,500 mt HMS 1/2 (80:20) at \$390/mt CFR, 7,500 mt shredded scrap at \$405/mt CFR, and 3,000 mt bonus scrap at \$405/mt CFR. The deal was confirmed by the sellside for early September shipment.

A reported US-origin deal was also heard to have been booked Aug. 8 by an Izmir mill, with HMS 1/2 (80:20) at \$394/mt CFR, and shredded scrap at \$409/mt CFR. An earlier US-origin deal booked Aug. 4 was also heard, with shredded scrap and bonus scrap at \$400/mt CFR cargo average.

(Platts)

FOB China HRC

There was no index yesterday (9.8.22) given Singapore public holiday.

Hebei provincial government said that it will eliminate all blast furnaces below 1,000m³ and convertors below 100t by end of 2022. But this had limited market impact as the province has already removed most of these capacities last year or put them under capacity swap plans.

Several Chinese mills offered at \$610-650/t fob China for SS400 HRC, far above trading firms' offers at \$630/t cfr Vietnam and attracted no buying interest. A vessel of Indian HRC possibly sold at \$610/t cfr Vietnam this week, but could not be confirmed with details. Taiwanese HRC was workable at the same level of \$610/t cfr Vietnam, participants said. Steel mills from South Korea and Japan were willing to receive orders at below \$600/t fob on sluggish buying.

Demand for SAE-grade coil was even worse compared with that for SS400-grade coil in Vietnam after the latter's deals done in previous weeks, Vietnamese participants said. SAE-grade coils with open origin offers at \$630/t cfr Vietnam attracted bids at below \$600/t cfr Vietnam.

(Argus)

Market Rates

Indices	Price	Change	MTD
Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt)	392.00	7.00	368.07
Steel Rebar FOB Turkey (\$/mt)	650.00	7.50	629.64
Argus HRC NW Europe (€/mt)	772.25	-14.50	796.36
Argus FOB China HRC (\$/mt)	602.00	0.00	600.50

US HRC USD/short ton			
	Bid	Ask	Value
Aug-22	810	830	820
Sep-22	855	875	865
Oct-22	875	895	885
Q4-22	885	905	895
Q1-23	905	925	915
Q2-23	915	935	925

NWE HRC EUR/metric ton			
	Bid	Ask	Value
Aug-22	775	795	785
Sep-22	830	850	840
Oct-22	845	865	855
Q4-22	863	873	868
Q1-23	888	898	893
Q2-23	880	890	885

LME HRC FOB TIANJIN CHINA USD/mt			
	Bid	Ask	Value
Aug-22	600	630	615
Sep-22	615	645	630
Oct-22	620	650	635
Q4-22	635	645	640
Q1-23	630	640	635
Q2-23	610	620	615

LME HMS 80:20 CFR TK			
	Bid	Ask	Value
Aug-22	390	400	395
Sep-22	405	415	410
Oct-22	397	407	402
Q4-22	400	410	400
Q1-23	395	405	400
Q2-23	385	395	390

LME REBAR FOB TK			
	Bid	Ask	Value
Aug-22	650	660	655
Sep-22	660	670	665
Oct-22	656	666	661
Q4-22	655	665	660
Q1-23	650	660	655
Q2-23	640	650	645

BUSHELING			
	Bid	Ask	Value
Aug-22	435	445	440
Sep-22	445	455	450
Oct-22	450	460	455
Q4-22	455	465	460
Q1-23	475	485	480
Q2-23	465	475	470

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