

**19/08/2022****FOB China HRC**

The index was flat yesterday (18.8.22) at US\$595/t, MTD US\$599.15/t.

Suppliers kept offers stable at \$585-640/t fob China as domestic China prices were steady. A deal of SS400 HRC was heard at \$595/t cfr Vietnam for October shipment, but no more details could be confirmed. It could be a short-sell as Chinese steel mills were not ready to accept prices lower than \$595/t fob.

A cargo of Japanese SAE1006-grade coils was sold at \$610/t cfr Vietnam. Offers for Japanese HRC increased to \$630/t cfr after the deal, but Vietnamese buyers showed no interests, with options for local HRC and Indian HRC at much lower costs. Indian SAE1006-grade coil offers stood at \$605-610/t cfr and Vietnam local Hoa Phat HRC offers were at \$595/t cif. South Korean HRC was offered at \$615/t cfr Vietnam. (Argus)

**EU HRC**

North nudges up, some buyers return North European hot-rolled coil (HRC) prices edged up yesterday with some buyers having secured tonnes as they were concerned about gas availability crimping supply. Argus' daily northwest EU HRC index rose by €5.50/t to €751/t ex-works, as service centres and mills reported deals in the €750-755/t range.

The daily Italian HRC index was static at €755.75/t on silent holiday trade. A source close to one German mill said the company was not significantly concerned about gas supply, as its primary steelmaking site was largely self-sufficient. The mill, which is heavily exposed to the automotive sector, has been trying to offload product on to larger southern European buyers to fill holes in its rolling programmes.

But some of its buyers were keen to finalise deals to ensure they had sufficient quantities of material. A large European producer was heard to have closed a January-June 2023 cold-rolled coil (CRC) contract at €950/t, substantially above spot levels. Argus' daily northwest EU CRC assessment dropped by €32.50/t today to €845/t, under pressure from lower import offers and sluggish demand. There was talk of Korean HRC being sold into Europe at about \$650/t cfr, but this was not confirmed. (Argus)

**US HRC**

The daily Platts TSI US hot-rolled coil index was assessed unchanged at \$800/st on an ex-works Indiana basis Aug. 18.

The assessment remained at the most competitive offer level generating buying. A service center source reported recently buying at \$800/st from a mini-mill, and this price level was heard to be the minimum offer level from multiple mills, according to a second source. The price was more competitive than recent higher offers at \$820/st and \$850/st reported by two other buyers.

One transaction at \$775/st for 100 st by a service center from an integrated mill was reported. However, the price level could not be verified as repeatable based on other data from the day. (Platts)

## Market Rates

Indices	Price	Change	MTD
Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt)	397.50	0.00	383.18
Steel Rebar FOB Turkey (\$/mt)	652.50	0.00	643.04
Argus HRC NW Europe (€/mt)	751.00	5.50	760.50
Argus FOB China HRC (\$/mt)	595.00	0.00	599.15

LME HRC FOB TIANJIN CHINA USD/mt			
	Bid	Ask	Value
Aug-22	590	620	605
Sep-22	600	630	615
Oct-22	602	632	617
Q4-22	618	628	623
Q1-23	630	640	635
Q2-23	610	620	615

LME HMS 80:20 CFR TK			
	Bid	Ask	Value
Aug-22	380	390	385
Sep-22	380	390	385
Oct-22	375	385	380
Q4-22	372	382	369
Q1-23	364	374	369
Q2-23	360	370	365

LME REBAR FOB TK			
	Bid	Ask	Value
Aug-22	653	663	658
Sep-22	635	645	640
Oct-22	635	645	640
Q4-22	635	645	640
Q1-23	628	638	633
Q2-23	613	623	618

BUSHELING			
	Bid	Ask	Value
Sep-22	455	465	460
Oct-22	460	470	465
Nov-22	465	475	470
Q4-22	467	477	472
Q1-23	495	505	500
Q2-23	500	510	505

US HRC USD/short ton			
	Bid	Ask	Value
Aug-22	780	800	790
Sep-22	795	815	805
Oct-22	820	840	830
Q4-22	840	860	850
Q1-23	883	903	893
Q2-23	898	918	908

NWE HRC EUR/metric ton			
	Bid	Ask	Value
Aug-22	760	780	770
Sep-22	780	800	790
Oct-22	790	810	800
Q4-22	822	832	827
Q1-23	860	870	865
Q2-23	875	885	880

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