



Steel and Scrap Report

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FOB China HRC

The index was stable last Friday (7.10.22) at US\$561/t, MTD US\$561/t.

CFR Taiwan Containerised Ferrous Scrap

India's finished steel production declined by 2.1pc on the month in September, but rose by 1.9pc on the year to 9.51mn t, while consumption rose marginally by 0.1pc on the month and by 10.1pc on the year to 9.31mn t, data from the steel ministry's joint plant committee show. Meanwhile, imports of finished steel last month rose to the highest since March 2021 at 499,000t, and was higher by 13pc on the month and 22pc against the previous year. India had become a net importer of steel in July for the first time since January 2021. Finished steel exports in September remained lower by 57.4pc on the year, but rose by 27.1pc on the month to 577,000t. (Argus)

Turkish Scrap

Turkish deepsea import scrap prices remain rangebound.

Turkish import deepsea scrap prices softened slightly on Oct. 7, with market participants expecting further softening in the week starting Oct. 10. Platts assessed Turkish imports of premium heavy melting scrap 1/2 (80:20) at \$372/mt CFR Oct. 7, down 25 cents on the day. The assessment has fluctuated between \$365-\$373/mt CFR since Sept. 26.

A reported Baltic-origin deal was heard late Oct. 7 to have been booked by a Marmara mill Oct. 6 with HMS 1/2 (80:20) at \$372/mt CFR. "I think prices are strong from the seller side but at the same time, mills will continue to resist on prices due to the high costs of production, so that's why I expect prices can be stable for now," a Turkish agent source said. The agent source cited an indicative tradable value for US/Balticorigin HMS 1/2 (80:20) around \$367-\$373/mt CFR, but expected initial offers around \$380/mt CFR.

A reported US-origin offer was heard by multiple sources, with HMS 1/2 (90:10) at \$370/mt CFR Turkey, suggesting some suppliers may accept lower levels shortly. (Platts)

US HRC

Platts assessed the daily TSI US hot-rolled coil index at \$760/st on an ex-works Indiana basis Oct. 7, down \$10 from the previous assessment.

A service center source reported a 100 st-purchase at \$760/st from a mini-mill. A separate mini-mill source said they were offering HRC at \$800/st, but did not provide details on associated tonnage.

Platts is part of S&P Global Commodity Insights.

No data was excluded from the assessment. The above rationale applies to the daily Platts TSI US HRC EXW Indiana index, with the associated market data code STHRI00.

Platts Steel, HRC/US: Transaction at \$760/st for approximately 100 st from a mini-mill: Service center

Platts Steel, HRC/US: Offers just below \$700/st from a competing integrated mil: Mini-mill

Platts Steel, HRC/US: Offers at approximately \$800/st: Mini-mill

Platts Steel, HRC/US: Tradable value at or below \$740/st: Midwest service center

Platts Steel, HRC/US: Tradable value at \$740-\$860/st for orders of 100 st: Midwest service center

Market Rates

Indices	Price	Change	MTD
Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt)	372.00	-0.25	370.45
Steel Rebar FOB Turkey (\$/mt)	695.00	0.00	691.00
Argus HRC NW Europe (€/mt)	730.75	-5.00	740.60
Argus FOB China HRC (\$/mt)	561.00	0.00	561.00

US HRC USD/short ton			
	Bid	Ask	Value
Oct-22	760	780	750
Nov-22	745	765	730
Dec-22	745	765	740
Q4-22	750	770	760
Q1-23	760	780	760
Q2-23	790	810	795

NWE HRC EUR/metric ton			
	Bid	Ask	Value
Oct-22	720	740	730
Nov-22	725	745	735
Dec-22	740	760	750
Q4-22	733	743	738
Q1-23	755	765	760
Q2-23	770	780	775

LME HRC FOB TIANJIN CHINA USD/mt			
	Bid	Ask	Value
Oct-22	558	588	573
Nov-22	553	583	568
Dec-22	565	595	580
Q4-22	569	579	574
Q1-23	590	600	595
Q2-23	610	620	615

LME HMS 80:20 CFR TK			
	Bid	Ask	Value
Oct-22	363	373	368
Nov-22	358	368	363
Dec-22	356	366	361
Q4-22	359	369	361
Q1-23	356	366	361
Q2-23	355	365	360

LME REBAR FOB TK			
	Bid	Ask	Value
Oct-22	683	693	688
Nov-22	675	685	680
Dec-22	668	678	673
Q4-22	675	685	680
Q1-23	660	670	665
Q2-23	648	658	653

BUSHELING			
	Bid	Ask	Value
Oct-22	390	400	395
Nov-22	395	405	400
Dec-22	395	405	400
Q4-22	393	403	398
Q1-23	407	417	400
Q2-23	438	448	415

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