



Steel and Scrap Report

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6/2/2024

US Weekly Raw Steel Production

In the week ending on February 3, 2024, domestic raw steel production was 1,702,000 net tons while the capability utilization rate was 76.6 percent. Production was 1,741,000 net tons in the week ending February 3, 2023 while the capability utilization then was 77.9 percent. The current week production represents a 2.2 percent decrease from the same period in the previous year. Production for the week ending February 3, 2024 is up 1.3 percent from the previous week ending January 27, 2024 when production was 1,680,000 net tons and the rate of capability utilization was 75.6 percent.

Adjusted year-to-date production through February 3, 2024 was 8,226,000 net tons, at a capability utilization rate of 76.3 percent. That is down 0.6 percent from the 8,274,000 net tons during the same period last year, when the capability utilization rate was 76.1 percent. Broken down by districts, here's production for the week ending February 3, 2024 in thousands of net tons: North East: 136; Great Lakes: 562; Midwest: 190; Southern: 746 and Western: 68 for a total of 1702. (AISI)

Turkish Scrap

Turkish mills raise domestic scrap purchase prices

Rise in line with uptick in import prices. Depreciation in lira continues to affect pricing. Some major Turkish steel mills have raised their lira denominated domestic scrap purchase list prices Feb. 3 amid some strengthening in imported scrap prices and ongoing depreciation in Turkey's lira currency against the US dollar. The move follows a month of stable prices. According to some Turkish steel producers' latest domestic scrap purchase price lists seen by S&P Global Commodity Insights, Erdemir's steel works in Eregli, owned by Turkey's largest steel producer Oyak Maden Metalurji Group, began to buy DKP grade scrap Lira 250/mt (\$8/mt) higher at Lira 13,050/mt (\$427/mt) Feb. 3. Large steel producer Colakoglu also increased its lira denominated DKP grade (auto bundle) and extra grade domestic scrap purchase prices to Lira 12,805/mt and Lira 12,280/mt respectively as of Feb. 3. Turkey's alloy steel bar producer Asil Celik raised its DKP grade scrap purchase price to Lira 13,040 mt Feb. 3, while Turkey's long steel producer Kroman pulled up the same grade scrap purchase price to 12,500/mt. Turkish deepsea import ferrous scrap prices inched up on Feb. 2, with sellers remaining firm and Turkish mill demand heard to grow, sources said. Platts, part of S&P Global, assessed Turkish imports of premium heavy melting scrap 1/2 (80:20) at \$422.50/mt CFR Feb. 2, up \$1/mt on the day. (Platts)



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Indices	LAST	CHG	MTD AVG
Platts TSI HMS 1/2 80:20 CFR Turkey (\$/mt) *CHG 1D*	422.00	-0.50	422.00
Platts Steel Rebar FOB Turkey (\$/mt) *CHG 1D*	612.50	0.00	612.50
US HRC CRU *CHG WoW*	1053.00	-30.00	1081.40

LME HMS 80:20 CFR TK			
	Bid	Ask	Value
Feb-24	416	422	419
Mar-24	414	420	417
Apr-24	411	417	414
Q2-24	411	417	414
Q3-24	410	416	413
Q4-24	412	418	415

US HRC USD/short ton			
	Bid	Ask	Value
Feb-24	965	975	970
Mar-24	860	870	865
Apr-24	830	840	835
Q2-24	833	843	838
Q3-24	840	850	843
Q4-24	845	855	848

LME REBAR FOB TK			
	Bid	Ask	Value
Feb-24	612	622	617
Mar-24	611	621	616
Apr-24	613	623	618
Q2-24	613	623	618
Q3-24	612	622	617
Q4-24	615	625	620

NWE HRC EUR/metric ton			
	Bid	Ask	Value
Feb-24	725	735	728
Mar-24	703	713	708
Apr-24	688	698	693
Q2-24	695	705	699
Q3-24	690	700	695
Q4-24	690	700	695

LME HRC FOB TIANJIN CHINA USD/mt			
	Bid	Ask	Value
Feb-24	564	574	569
Mar-24	568	578	573
Apr-24	571	581	576
Q2-24	576	586	581
Q3-24	591	601	596
Q4-24	589	599	594

BUSHELING			
	Bid	Ask	Value
Feb-24	475	485	480
Mar-24	475	485	480
Apr-24	473	483	478
Q2-24	468	478	473
Q3-24	490	500	494
Q4-24	495	505	502

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