

Hot News

- **EU Triggers Scrap Export Monitoring** : Brussels activated export surveillance on outbound scrap, including steel, aluminium, and copper flows to Turkey and Asia. These controls are expected to constrain EU-origin supply through Q4.
- **Turkish Scrap Prices Rangebound at \$346–\$347/mt CFR**: Market paused after mills completed most August bookings. HMS 1/2 (80:20) held at \$346–\$347/mt CFR, down \$1 on the week. Bonus grades steady at \$366–\$367/mt CFR.
- **US Scrap Export Volumes Limited by Lower Steel Output**: A 0.8% drop in US steel production weighed on scrap generation. Exportable volumes stayed tight while overseas demand persisted, keeping offers firm.
- **FLASH** – FIS Istanbul Steel Scrap and FFA Workshop and Panel, join [here](#).

Market Commentary

- Scrap Freight costs remained elevated, with Supramax spot rates resisting despite some softening in Q4 FFA prices. Long-haul clean cargoes into Asia continued to attract tonnage, pricing out more economical short-haul scrap options into the Mediterranean.
- In the Atlantic, Handysize tonnage availability remained constrained. Scrap shippers out of the US Gulf faced increasing competition from higher-paying cargoes, limiting access to affordable vessels. Strong demand from the East Med further diverted supply, reducing availability for Turkish receivers and pushing freight costs higher.
- Owners resisted downward pressure on freight levels. A Northern Europe–Turkey scrap run fixed just below \$15,000/day on a 63,000 DWT Supramax — barely economical in the current market. Meanwhile, EMR fixed the CP Nanjing at \$17,500/day DOP Antwerp for a scrap cargo to Egypt, underlining the limited access to competitively priced tonnage outside the Turkish market.

Scrap Freight Routes

Route	Spot	▲ W-O-W	Aug25	Sep 25	Oct 25	Cal 26
USEC → Turkey/Med (30kt)	\$28.50/ton	↓ \$0.50	\$29.29	\$29.16	\$28.27	\$25.71
UK/Cont → Turkey (30kt)	\$24.10/ton	↑ \$0.10	\$24.71	\$24.63	\$23.91	\$21.73
S4A_63 (USG to Skaw)	\$22,454/day	↓ \$2039	\$21,546	\$21,596	\$21,321	\$19,046
HS4_38 (USG to Skaw)	\$14,704/day	↓ \$560	\$15,084	\$15,034	\$14,584	\$13,259

Market	Index	▲	Aug 25	Sep 25	Oct 25	Q4 25	Cal 26
FFA S10TC (58dwt)	\$14,152	↓ \$415	\$13,350	\$13,400	\$13,125	\$12,100	\$10,850
Turkey Scrap (80:20)	\$346	↑ \$1	\$351.25	\$352.25	\$355	\$355.85	-
EU HRC	-	-	\$565	\$590	\$610	\$615	-
Gibr. 0.5%	\$426.5	↓ \$11.5	\$429.25	\$420	\$411.75	\$405.5	\$378.75
Rott. 0.5%	\$487	↓ \$18	\$479.75	\$473	\$467.75	\$463.50	\$446.50

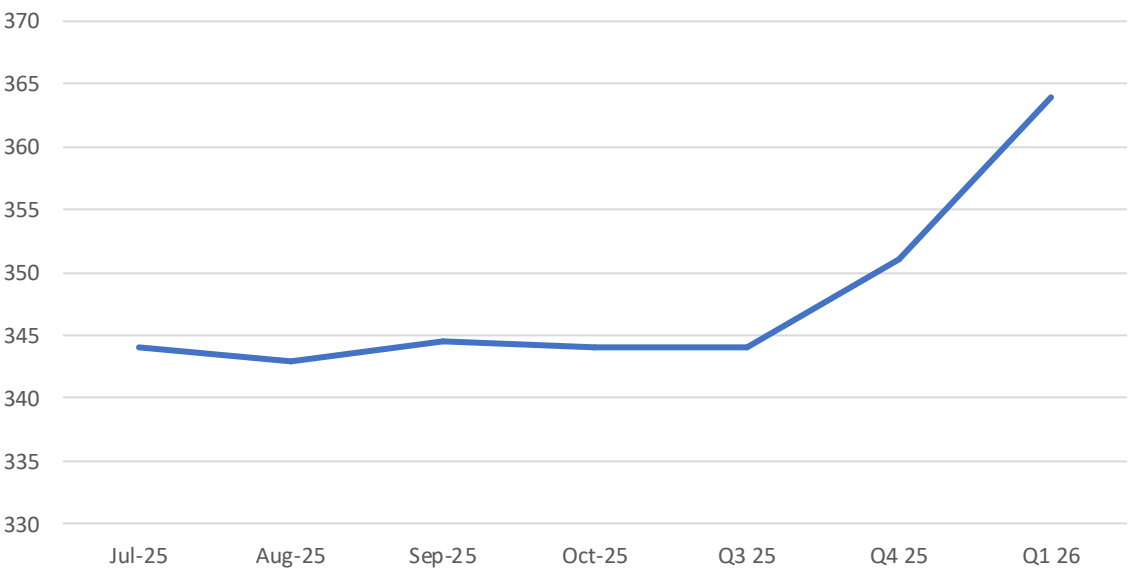
Recent/Tender/Sales

- *Steel* booked 20,000 mt HMS 1/2 80:20 ex-Baltic at **\$345/mt CFR Egypt** for Aug laycan
- *Turkish mills* completed Aug purchases at **\$345–\$347/mt CFR** US/Baltic origin; EU-origin heard **\$338–\$342/mt CFR**

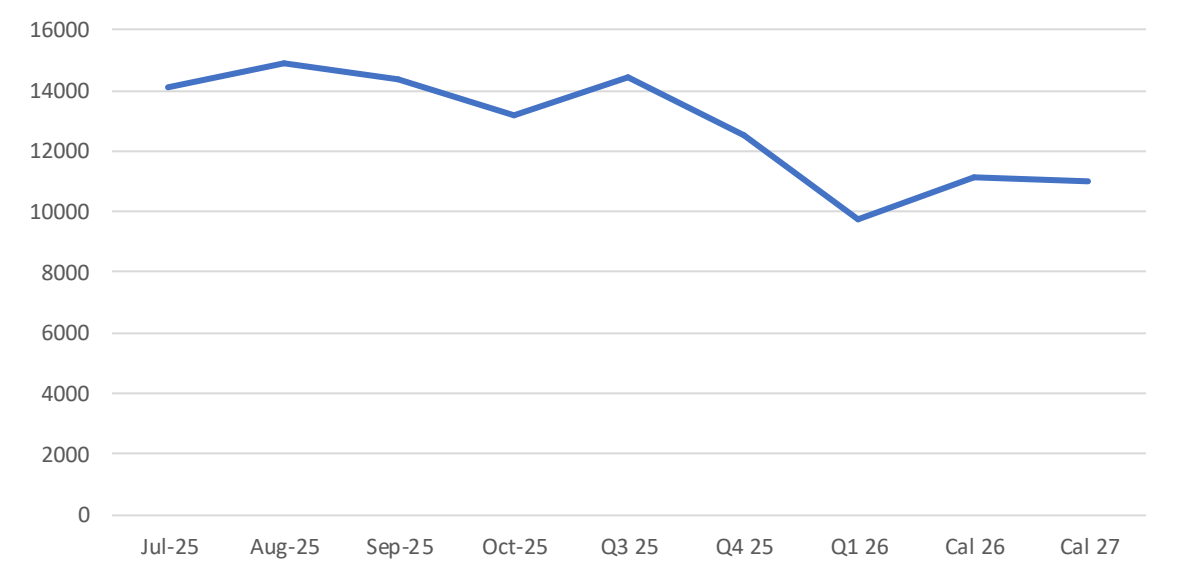
Fixtures (Scrap + Competitive cargoes)

- Ultramax (63,000) - Fixed \$17,500/day, ARA-Egypt scrap (EMR)
- Ultramax (63kt) \$15,000 N.Europe to Turket (Scrap)
- Ultramax – Fixed \$23,500/day USG–Egypt (thermal coal), prompt
- Supramax – Fixed \$23,000/day US-origin petcoke to East Med
- Handysize (37kt) – Fixed \$15,500/day SW Pass–EC Mexico (scrap)
- Handysize (34kt) – Fixed \$13,000/day Safi–ARAG (gypsum)
- Handysize (34kt) – Fixed \$13,250/day Lanshan–Malaysia (coal)
- Supramax Petcoke cargo – USG–India at \$49/t, mid-Aug laycan

LME HMS 80:20 CFR Turkey Indic Curve



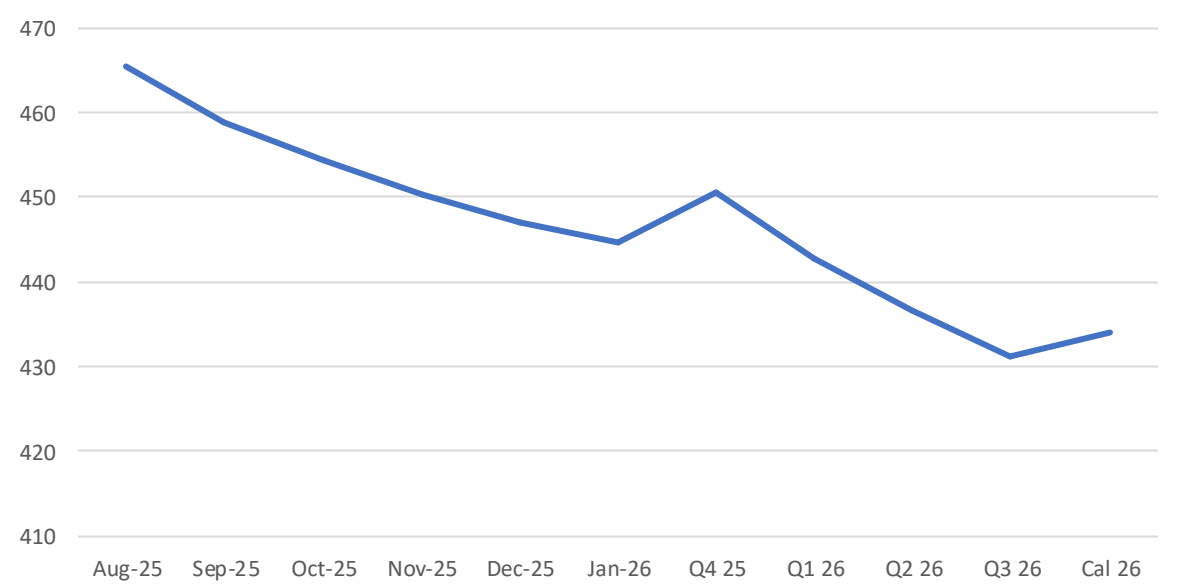
Supramax 10TC Indic Curve



EC HRC Indic Curve



Rott. 0.5% Indic Curve



Source: FIS

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