



# STEEL SCRAP FREIGHT REPORT 30 Apr

FFA | OIL | FERROUS | ENERGY | METALS | EMISSIONS | PHYSICAL

## Hot Market Trends

- Turkey backs green steel capex: Cemtas secures \$27.5m solar incentive, accelerating EAF-led, scrap-based production and lowering energy costs
- European scrap demand reinforced: Ascoval signs long-term supply deal with Mannesmann, supporting low-carbon, scrap-driven steel output
- Iran disruption tightens market: Loss of 25–30% steel capacity cuts export supply, indirectly supporting global scrap demand

## Market Commentary

### Steel Scrap

- Turkish scrap rose \$6/mt w/w to \$412/mt CFR, extending gains as firm freight and tight US/EU supply continued to underpin pricing
- Physical activity improved through the week, with deals lifting from ~\$400–402/mt CFR to \$405–410/mt CFR, while tradable levels firmed into the \$410–412/mt CFR range
- US and premium-origin offers increased w/w from ~\$405–410/mt to \$415–420/mt CFR, reinforcing a stronger floor as elevated collection costs and constrained availability maintained upward pressure on replacement values

### Physical / FFA

- UMX / SMX: A mixed week, with Pacific strength offsetting a softer Atlantic. S4A\_63 eased \$714 w/w to \$27,607/day (-2.5%), while S11TC edged up \$150 to \$19,391/day (+0.8%), supported by S8 rising \$821 to \$25,446/day.
- Handy: Momentum extended into smaller sizes. HS4\_38 rose \$1,157 w/w to \$14,300/day (+8.8%), with HS7TC up \$362 to \$14,597/day (+2.5%), pointing to firmer demand across both basins.
- FFA: S10TC paper softened across the curve. May-26 fell \$975 w/w to \$17,214/day, with Q2-26 down \$656 to \$16,688/day, as forward sentiment eased into month-end.

## Scrap Freight Routes

Route	Spot	▲ W/W	May-26	Jun-26	Q3-26	Cal-27
NY → Iskenderun 7K SHINC bends (30kt)	43.00	+5.00	41.88	44.28	43.55	40.80
ARAG → Iskenderun 12TTL SHINC (35kt)	37.75	+1.25	37.27	38.30	37.99	36.81
S4A_63 (USG to Skaw)	27,607	+136	26,045	27,478	26,793	23,585
HS4_38 (USG to Skaw)	14,300	+1,579	13,178	15,578	14,853	12,103

## FFFs – FFA, Ferrous & Fuel Benchmarks

Market	Spot	▲ W/W	May-26	Jun-26	Q3-26	Cal-27
FFA S10TC (58dwt)	17,357	+631	15,621	17,214	16,452	12,888
Turkey Scrap (80:20)	410.0	+4.0	420	427	424	-
EU HRC	-	-	695	707	732	-
Rott. 0.5% (Spot-Futures)	808	+128	714	673	623	528
Gib 0.5% (Spot)	821	+120	-	-	-	-

Source: FIS, LME, CME, EEX, Baltic Exchange, Platts

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## Recent / Tender / Sales

- Turkey (deepsea) – Multiple cargoes fixed \$400–410/mt CFR, including US/EU/Baltic origin; market cleared progressively higher through the week
- Turkey (latest levels) – Trades concluded up to \$410/mt CFR, with repeatable levels seen at the top end
- Bangladesh (bulk tender-style buying) – US-origin cargo ~\$412/mt CFR (HMS), shredded/bonus \$422–423/mt CFR
- Vietnam (deepsea) – H2 scrap deals around \$390/mt CFR, with US cargo indications ~\$400–405/mt CFR

## Fixtures (Scrap + Competitive Cargoes)

### TCT fixtures

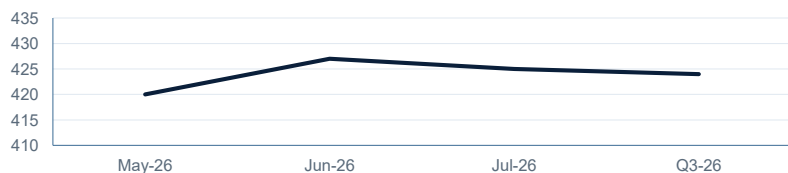
Ultramax (63k) – Fixed \$28,000 dop Copenhagen to E Med scrap  
 Ultramax (63k) – Fixed arnd \$20,000 dop Haldia via Indonesia to Wci  
 Ultramax (63k) – Fixed \$17,000 + \$700,000 aps Recalada/Seasia grains  
 Ultramax (63k) – Fixed \$17,500 + \$525,000 aps Newcastle/Japan coal  
 Ultramax (61k) – Fixed arnd \$25,000 tce aps Arag to E Med scrap  
 Supramax (57k) – Fixed \$20,500 dop Ghent via UK to Med scrap  
 Supramax (57k) – Fixed \$13,500 dop Male via Indonesia to India  
 Supramax (57k) – Fixed \$14,500 dop Tuticorin via Indonesia to India  
 Supramax (55k) – Fixed \$15,000 dop Paradip to Vietnam grains

Voyage Fixture  
 1,65 mio bale ex 1 sp Arag to 1sp Egypt bss 12ttl days fixed around usd 1 mio lpsm

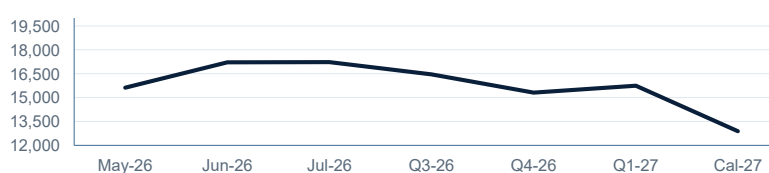
### TC Baltic Fixtures

Handy (40k) – Fixed \$24,250 wwr Upriver to Cont  
 Handy (38k) – Fixed \$25,000 delivery Recalada to Med  
 Handy (35k) – Fixed \$10,750 + \$150,000 delivery Canakkale to Florida cement  
 Handy (35k) – Fixed \$18,000 + \$300,000 aps Upriver to Morocco  
 Handy (33k) – Fixed \$7,000 aps Caronte to Usec clinker  
 Handy (31k) – Fixed \$22,000 aps S Brazil to Med  
 Handy (28k) – Fixed \$13,500 dop Busan to Malaysia

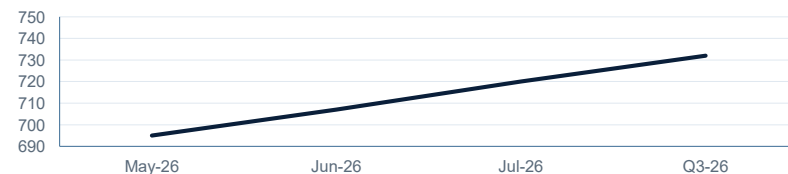
LME HMS 80:20 CFR Turkey Indic Curve



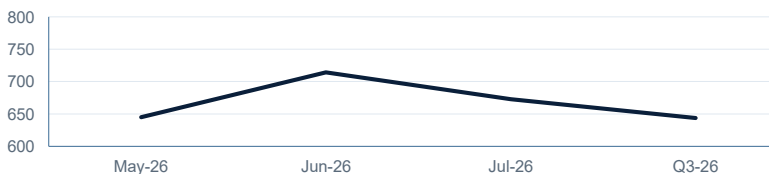
Supramax 10TC Indic Curve



EC HRC Indic Curve



Rott. 0.5% Indic Curve



Source: FIS

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