FIS

STEEL SCRAP FREIGHT REPORT

Freight Investor Services · Dry Bulk Desk

6 AUG 2026

WEEKLY · ISSUE 31/26

HOT MARKET TRENDS

Ferrexpo pulls Ukraine ops after drone hit on DR pellet cargo

- Drones hit a **55kt DR-grade pellet cargo** in Ukrainian waters — Ferrexpo taking mining and pelletizing offline.
- DR-pellet premium already up **$10**, nearing **$60/dmt** — bullish read-across to Med HBI and DRI.

EU safeguard widens — Brussels eyes tubes / wire / forged bars

- EC opened consultation **28 Jul – 28 Sep** on pulling tubes, wire and forged bars into the 1 Jul safeguard net (quotas **−47%**, out-of-quota tariff **50%**).
- N Euro HRC now **€715/mt** (+€35 since 1 Jul), **ArcelorMittal firing up Fos / Asturias / Dabrowa** BFs on the tightness — bullish EU scrap demand.

Rhine drought keeps Turkey scrap on the bid

- Rhine constraint pushing inland logistics premium to **+$6.5–7.5/mt through August**, pointing to **$380 CFR** next deal, ThyssenKrupp cutting output on the same logistics.

MARKET COMMENTARY

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- **Turkey (deepsea):** Turkish scrap eased marginally — HMS 80:20 CFR **-$1 w/w to $376/mt** on 5 Aug after peaking at $377 mid-week. Rhine constraint still the anchor of the bid, sellers pushing for **$380 CFR** on the next booking. Turkey H1 imports **9.7mt (3% y/y)** confirming structural firm flow.
- **Bangladesh + Pakistan + India:** South Asia container strip firmed further. Pakistan container shredded **$410–420 CFR Port Qasim** (from $390–400 mid-July), pulling India shredded **+$9 to $380 CFR Nhava Sheva**. Indian rupee at record low **~95.2/$** still keeps imports unviable for mills favouring DRI + HMS.
- **Asian deepsea flow:** Japan H2 collapsed on yen strength — FOB Tokyo Bay **¥48,500 ($307/mt)** (**-¥2,100 w/w**). Tokyo Steel cut prices 4 Aug, Kanto Tetsugen tender result due **7 Aug**. East Asia HMS 80:20 held **$370/mt** flat w/w (Phu My), Vietnam offers **$360–362 CFR** with a deal at $355 CFR on 31 Jul. Med HBI steady **$365 CFR**, Libya tender settled **$355/mt FOB**.

PHYSICAL / FFA

- **UMX / SMX:** Market's found its floor after last week's downturn. Atlantic steadied with USG back with a tightening tonnage list — **S1C +$2,400** and **S4A +$2,857** clawing back much of the prior week's collapse. East Med held firmest on grain, Continent clung on despite limited activity. A flat headline index (**+$28 to $20,381**) on stronger Atlantic bounce offset by a still-soft Asia (**S3TC_63 -$485 w/w**) with tonnage lists lengthening and Typhoon Dolphin forcing prompt owners to discount.
- **Handy: HS7TC -$206 w/w to $15,821/day** (d/d -$43) on Pacific weakness, **HS4_38 -$843 w/w to $17,593/day** (d/d -$282) — Atlantic Handy couldn't lean on the S4A pull.
- **FFA S10TC paper outperformed physical** — 5 Aug BFA closes: **Aug $18,764 (+$239)**, **Sep $20,043 (+$436)**, **Q4 $19,321 (+$437)**, **Cal-27 $15,077 (+$130)** — paper trading a **$417 premium over spot**, pricing a fuller Sep–Q4 recovery than the index delivered.

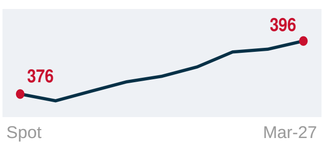
SCRAP FREIGHT ROUTES

ROUTE	SPOT	▲ W/W	AUG-26	SEP-26	Q4-26	CAL-27
NY → Iskenderun 7K (30kt) ($/mt)	39.00	-0.50	39.00	41.66	40.16	31.34
ARAG → Iskenderun 12TTL (35kt) ($/mt)	36.00	-2.00	36.00	37.88	36.91	29.35
S4A (USG → Skaw)	29,800	+2,857	29,800	31,831	30,685	23,945
HS4_38 (USG → Skaw)	17,593	-843	17,593	18,511	18,038	14,344

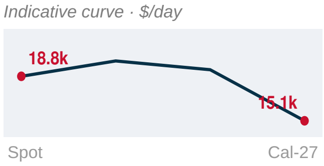
FFA · FERROUS & FUEL BENCHMARKS

MARKET	SPOT	▲ W/W	AUG-26	SEP-26	Q4-26	CAL-27
FFA S10TC (58dwt)	18,347	+28	18,764	20,043	19,321	15,077
FFA HS7TC	15,821	-206	15,540	15,940	15,660	13,083
Turkey Scrap (80:20)	376.0	-1.0	373.50	377.00	383.00	—
EU HRC (€/mt)	715	+5	721	735	745	760
Rott. 0.5% (Spot–Fut.)	620	-47	553.75	549.00	512.50	481.50
Gib 0.5% (Spot)	650	-87	—	—	—	—

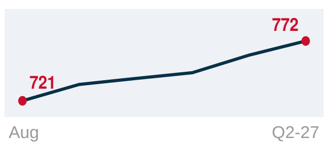
LME HMS 80:20 CFR TURKEY
Indicative curve · $/mt



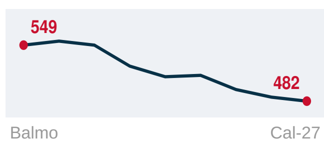
SUPRAMAX S10TC
Indicative curve · $/day



EC HRC
Indicative curve · €/mt



ROTT. 0.5% VLSFO
Indicative curve · $/mt



RECENT / TENDER / SALES

Turkey + Med

- Turkey HMS 80:20 CFR **$376** (5 Aug, -$1 w/w) after peaking at $377
- Sellers pushing for **$380 CFR** on next booking, Rhine still the anchor
- Med HBI steady **$365 CFR**, Libya tender settled **$355 FOB**
- Turkish rebar offers $578–580 FOB, rangebound day/day

South + East Asia (deepsea bulk)

- East Asia HMS 80:20 CFR **$370** flat w/w (Phu My)
- Japan H2 FOB **¥48,500 ($307/mt)** (-¥2,100 w/w) — sharp drop on yen
- Vietnam offers **$360–362 CFR**, deal at $355 CFR 31 Jul
- Pakistan shredded **$410–420 CFR Port Qasim**, India +$9 to $380 Nhava

VOYAGE FIXTURES · SCRAP

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2.4 mio bale ex 1sp UK to 1sp Turkey bss 10ttl days shinc — fixed **~$1.25 mio lpsm**

2.3 mio bale ex 1sp ARAG to 1sp Turkey bss 9ttl days shinc — fixed **~$1.30 mio lpsm**

TC FIXTURES · HANDY

39k — $13,100 dop Canakkale via Morocco to Bdesh

39k — $15,000 aps Cont to Nouakchott

38k — $20,000 aps VDC to Norway alumina

37k — $18,000 wwr via Baltic to Samsun steels

33k — $10,250 passing Canakkale via Varna to Span. Med

TC FIXTURES · ULTRAMAX

64k — $31,500 aps Houston to E Med petcoke

63k — $30,000 dop Immingham via Narvik to Fujairah

63k — $19,700 dop Tianjin via Jinzhou to Chittagong slags

63k — $15,150 passing Singapore to China

TC FIXTURES · SUPRAMAX

58k — $24,000 dop Jorf Lasfar to India ferts

58k — $20,000 aps Ghent to E Med scrap