FIS

STEEL SCRAP FREIGHT REPORT

Freight Investor Services · Dry Bulk Desk

13 AUG 2026

WEEKLY · ISSUE 32/26

FFA · OIL · FERROUS · ENERGY · METALS · EMISSIONS · PHYSICAL

HOT MARKET TRENDS

Ukraine steelmakers hit by ballistic missile strikes

- Ballistic missile strikes on Ukrainian steel plants (12 Aug) tighten CIS/Med supply another notch — more fuel for the Turkey CFR bid.
- Ferrexpo still offline post-drone hit on the 55kt DR pellet cargo — Black Sea steel and iron ore complex squeezed from both ends.

Rhine drought keeps Turkey scrap on the bid

- Rhine still doing the heavy lifting — inland logistics premium out to **+$6.5–7.5/mt through August**, one agent pointing to **$380 CFR** next deal, ThyssenKrupp cutting output on the same logistics.

NZ Steel EAF fires first tap — Pacific scrap heads home

- BlueScope's Glenbrook EAF took its first tap **10 Aug**, long-term **Sims + GMS** deals locking up domestic NZ scrap.
- Hundreds of kt/yr pulled out of Pacific export flow — structurally supportive for East Asia CFR into 2027.

MARKET COMMENTARY

STEEL SCRAP

- **Turkey (deepsea):** Turkish scrap ticked up to **$376/mt CFR** (**+$1 w/w**). Early week saw three deals concluded in the **$370s area**, with Rhine still a cost factor pushing CFR levels closer to the **$380s**.
- **Bangladesh + Pakistan + India:** South Asia broadly flat — Pakistan container shredded held **$410–420 CFR Port Qasim**, Bangladesh **$410 Chittagong**, India steady **$380 Nhava Sheva**. Rupee stuck near **95/$** keeping Indian mills on DRI + HMS.
- **Asian deepsea flow:** Japan quiet on Kanto tender failure and Obon holidays — H2 FOB Tokyo Bay held **¥48,500 ($305–307/mt)**. East Asia HMS 80:20 eased to **$368/mt** (Phu My, **-$2 w/w**), Vietnam bids softer at **$345–350 CFR**. Med HBI steady **$365 CFR**.

PHYSICAL / FFA

- **UMX / SMX:** Basket drifted lower on a subdued week — headline eased (**-$58 to $20,268**). Atlantic held with **S4A +$422 to $30,411/day** and **S1C +$564 to $30,521/day**, but Med/BS **S1B -$638**, **S4B -$522** and long-haul routes dragged the average.
- **Handy: HS7TC -$160 w/w to $15,603/day**, **HS4_38 -$1,064 w/w to $16,129/day** — Atlantic Handy still couldn't lean on the S4A push.
- **FFA S10TC paper firmed vs physical** — 12 Aug BFA closes: **Aug $18,629 (+$83)**, **Sep $19,996 (+$153)**, **Q4 $19,511 (+$328)**, **Cal-27 $15,005 (+$63)**. Paper trading a **$395 premium over spot**, still pricing a Sep–Q4 recovery the index hasn't delivered.

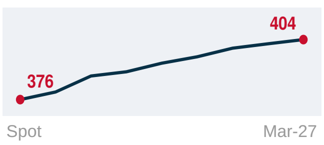
SCRAP FREIGHT ROUTES

ROUTE	SPOT	▲ W/W	AUG-26	SEP-26	Q4-26	CAL-27
NY → Iskenderun 7K (30kt) ($/mt)	41.50	+2.50	41.50	44.55	43.47	33.43
ARAG → Iskenderun 12TTL (35kt) ($/mt)	37.00	+1.00	37.00	38.87	39.15	30.80
S4A (USG → Skaw)	30,411	+422	30,411	32,643	31,851	24,495
HS4_38 (USG → Skaw)	16,129	-1,064	16,055	16,865	16,990	13,363

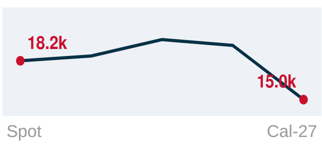
FFA · FERROUS & FUEL BENCHMARKS

MARKET	SPOT	▲ W/W	AUG-26	SEP-26	Q4-26	CAL-27
FFA S10TC (58dwt)	18,234	-58	18,629	19,996	19,511	15,005
FFA HS7TC	15,603	-160	16,025	16,975	17,125	13,400
Turkey Scrap (80:20)	376.0	+1.0	379.50	387.00	392.67	—
EU HRC (€/mt)	720	+5	718	729	741	755
Rott. 0.5% (Spot–Fut.)	662	+42	603.75	594.00	555.25	512.75
Gib 0.5% (Spot)	701	+51	—	—	—	—

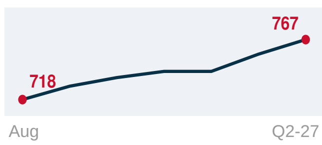
LME HMS 80:20 CFR TURKEY
Indicative curve · $/mt



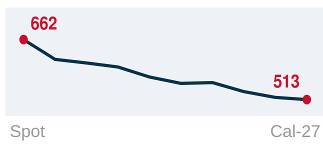
SUPRAMAX S10TC
Indicative curve · $/day



EC HRC
Indicative curve · €/mt



ROTT. 0.5% VLSFO
Indicative curve · $/mt



RECENT / TENDER / SALES

Turkey + Med

- Turkey HMS 80:20 CFR **$376** (12 Aug, +$1 w/w) after 11 Aug booking flurry
- 3 deals: US $375.50 Izmir, Baltic $375 Izmir, Baltic $371.50 Marmara
- NJ–Turkey supra freight **$34/mt** (+$1), Rott–Turkey $31.50
- Med HBI steady **$365 CFR**, Turkish buyers targeting $360–365

South + East Asia (deepsea bulk)

- East Asia HMS 80:20 CFR **$368/mt** (Phu My, -$2 w/w)
- Japan H2 FOB **¥48,500 ($305–307)** flat — Kanto tender failed 7 Aug
- Vietnam bids softer at **$345–350 CFR**
- Pakistan shredded **$410–420 CFR Port Qasim**, Bangladesh $410 Chittagong

VOYAGE FIXTURES · SCRAP

SPOT VOYAGE ($/MT)

NY → Iskenderun 7K (30kt) — **$41.50** (**+$2.50 w/w**)

ARAG → Iskenderun 12TTL (35kt) — **$37.00** (**+$1.00 w/w**)

TC FIXTURES · HANDYMAX

40k — $18,200 dop Safi via Morocco to BDesh via COGH ferts

TC FIXTURES · ULTRAMAX

64k — $21,000 passing Canakkale via CVB to Cont

63k — $18,700 dop Xingang via NoPac to SEAsia

63k — $18,500 dop Zhoushan via NoPac to SEAsia

63k — $26,000 + $260k GBB aps Richards Bay to India

62k — $31,000 aps SWP to ARAG–Hamburg grains

61k — $19,000 dop Cai Lan via Qinzhou to Chittagong limestone

61k — $25,000 + $250k GBB aps Port Elizabeth to Sing–Japan

60k — $11,000 del Paradip via ECI to Sing–Japan

TC FIXTURES · SUPRAMAX

58k — $21,000 wwr via SWP to Barranquilla agris

57k — $11,500 aps Lumut to China silica sand

56k — $24,000 + $240k GBB aps Richards Bay to Pakistan

55k — $8,750 aps Kandla to China salt

50k — $16,000 dop Jakarta via Indo to China coal