FIS

STEEL SCRAP FREIGHT REPORT

Freight Investor Services · Dry Bulk Desk

20 AUG 2026

WEEKLY · ISSUE 33/26

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

HOT MARKET TRENDS

ArcelorMittal Kryvyi Rih hit by Russian missile strike

- Overnight missile strike **15–16 Aug** damaged blast furnace + energy infra — production partially halted, **13 injured and 2 killed**.
- Ukraine crude steel already at **~7.4 Mt** (vs 21.4 Mt in 2021), tightening CIS/Med supply further.

Turkey pig iron imports jump — Russia the swing supplier

- Turkey PI imports **+15% y/y to 1.1 Mt** Jan–May, Russia **+40% to 941kt** at **88% market share**.
- PI increasingly substituting scrap in the chargemix — marginal drag on Turkey CFR demand.

Turkish rebar firms to $580 FOB — spread widens

- Rebar up from **$577.50 to $580 FOB**, offers heard at **$580–595**.
- Scrap-rebar spread widened from **~$192 (Jul) to $204/mt** — mills passing costs through, margins protected as scrap eases.

MARKET COMMENTARY

STEEL SCRAP

- **Turkey (deepsea):** Turkish scrap eased **-$0.50 w/w** to **$375.50 CFR** on softer Baltic deals with mills lifting in the $370s.
- **Bangladesh + Pakistan + India:** South Asia flat — India **$380 CFR Nhava**, Bangladesh bids **$370 CFR Chittagong**. Rupee near 95/$ keeping Indian mills on DRI + HMS.
- **Asian deepsea flow:** Japan H2 FOB Tokyo Bay softened to **¥48,300 ($304, -¥200 w/w)**. East Asia HMS 80:20 eased to **$366/mt**, Vietnam bids sub-$350, US offer at $370. Med HBI drifting — Libya-origin secondhand deal at **$380–385 CFR Turkey** (40kt).

PHYSICAL / FFA

- **UMX / SMX:** Headline **S11TC +$259 w/w to $20,651** on Pacific strength, but Atlantic softened — **S4A -$102 to $30,366** - mid-August rotation.
- **Handy: HS7TC +$35 w/w to $15,605** (near-flat) as Pacific held, while **HS4_38 -$200 w/w to $15,657** tracked the Atlantic softer.
- **FFA S10TC paper:** Front end softer while Q4 months holding up — good volumes traded across the curve this week with grain season approaching helping end year contract higher. Aug **$18,625 (-$86)**, Sep **$19,925 (-$282)**, Q4 **$19,874 (+$50)**, Cal-27 **$15,387 (+$180)**.

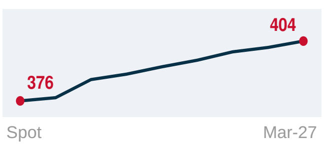
SCRAP FREIGHT ROUTES

ROUTE	SPOT	▲ W/W	AUG-26	SEP-26	Q4-26	CAL-27
NY → Iskenderun 7K (30kt) ($/mt)	39.25	-2.25	39.25	41.99	41.88	32.43
ARAG → Iskenderun 12TTL (35kt) ($/mt)	39.50	+2.50	39.50	41.80	43.03	34.04
S4A (USG → Skaw)	30,366	-102	30,366	32,486	32,402	25,087
HS4_38 (USG → Skaw)	15,657	-200	15,895	16,820	17,317	13,698

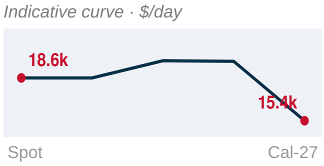
FFA · FERROUS & FUEL BENCHMARKS

MARKET	SPOT	▲ W/W	AUG-26	SEP-26	Q4-26	CAL-27
FFA S10TC (58dwt)	18,617	+259	18,625	19,925	19,874	15,387
FFA HS7TC	15,605	+35	14,860	15,630	15,843	13,100
Turkey Scrap (80:20)	375.50	-0.50	377.00	385.50	391.33	—
EU HRC (€/mt)	721	+6	721	742	755	769
Rott. 0.5% (Spot–Fut.)	670	+8	610.25	618.00	579.75	529.50
Gib 0.5% (Spot)	693	-8	—	—	—	—

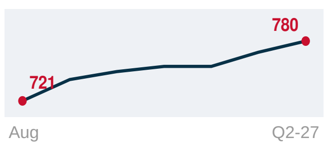
LME HMS 80:20 CFR TURKEY
Indicative curve · $/mt



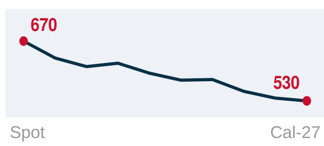
SUPRAMAX S10TC
Indicative curve · $/day



EC HRC
Indicative curve · €/mt



ROTT. 0.5% VLSFO
Indicative curve · $/mt



RECENT / TENDER / SALES

Turkey + Med

- Turkey HMS 80:20 CFR **$375.50** (19 Aug, -$0.50 w/w)
- Deals: Marmara Baltic $372.50, Iskenderun Baltic $369.50, Izmir US $375
- Rebar exports firmed to **$580 FOB** (+$2.50), spread out to $204
- Med HBI drifting — Libya secondhand deal **$380–385 CFR Turkey** (40kt)

South + East Asia (deepsea bulk)

- East Asia HMS 80:20 CFR **$366/mt** (softer)
- Japan H2 FOB **¥48,300 ($304/mt)** (-¥200 w/w)
- Vietnam bids sub-**$350 CFR**, US offer $370
- India shredded steady **$380 CFR Nhava**, Bangladesh bids $370

VOYAGE FIXTURES · SCRAP

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1.35 mio bale ex 1sp USEC to 1sp E Med bss 12ttl shinc — fixed **~$1.175 mio lpsm**

TC FIXTURES · SUPRAMAX

55k — **$20,000** passing Sgp via Indo to BDesh

TC FIXTURES · ULTRAMAX (PART 1)

64k — **$27,500** dop Iskenderun via BSea to Sgp–Japan

64k — **$24,000** passing Gib via N Brazil to Med

64k — **$15,000** aps Egypt to New York salt

63k — **$22,000** dop Surabaya via Indo to Thailand

63k — **$21,500** passing Sgp via Indo to WCI coal

63k — **$21,000** passing Sgp via Indo to WCI

TC FIXTURES · ULTRAMAX (PART 2)

63k — **$21,000** dop Teesport via UK to Mombasa

63k — **$15,000** dop Gijon via ARAG to USG steels

61k — **$21,500** dop ARAG to E Med scrap

61k — **$23,000 + $230k GBB** aps Richards Bay to Sri Lanka

60k — **$16,000** aps Yesil via Turkey to Spain clinker