

All metals news

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Top stories

Chip shortage weighs on Kaiser's auto sales

By Michael Roh - Friday 23 July

Kaiser Aluminum reported robust demand across its end-markets during the second quarter, with automotive the only exception due to the ongoing semiconductor chip shortage.

"We continue to see improving conditions in all of our end-markets with automotive sales being the exception for the quarter as strong demand was offset by ongoing shortage of computer chips, that once again impacted North American light vehicle production," chief executive officer Keith Harvey said on July 22.

But the company expects the supply chain to [improve in the second half of the year](#), an expectation shared by other market participants in the metals markets.

The automotive headwinds have weighed on the company's sales of aluminium extrusions.

"We experienced slightly lower sales in the second quarter as compared to the first quarter for automotive extrusion applications due mainly to chip shortages affecting the automotive industry, all while demand remained robust. We feel this supply chain challenge will begin to abate in the third quarter and sales should stabilize and recover, but the situation continues to be dynamic," Harvey said.

Fastmarkets assessed the [aluminium 6063 extrusion billet premium, delivered Midwest US](#) at 21-25 cents per lb on July 16, up 6.98% from 20-23 cents per lb previously and [an all-time high](#).

The company had said the chip issue could [affect their revenue](#) when its released its first-quarter results in April.

Meanwhile, the company's first-half aerospace sales improved compared to the second half of 2020 while air travel recovers from the Covid-19 pandemic. The company expects that end market to continue improving through 2024.

"As barriers for normalized air travel continue to fall, the full recovery of [the aerospace segment] back to the record 2019 levels remains on track. We expect better results in the third quarter and fourth quarter compared to the prior year quarters with steady gains continuing through the 2023, 2024 time-period." Harvey said.

Earlier this week, Fastmarkets reported [extended production cuts at vehicle assembly plants](#) operated by the "Detroit Big Three" automakers - General Motors, Ford and Stellantis. Some plants are not scheduled to restart until next month.

WFA price rises further on high freight costs; BFA, bauxite firm despite supply disruption

By Davide Ghilotti, Sybil Pan - Friday 23 July

White fused alumina (WFA) prices increased for a third consecutive fortnight to Thursday July 23 amid high freight costs, while brown fused alumina (BFA) and bauxite held stable despite severe supply disruptions brought about by heavy rainfalls in Henan and environmental regulations in Shanxi province.

Fastmarkets' latest price assessment for [alumina, fused white, 25kg bags, cif Europe](#) was €720-830 (\$849-978) per tonne on July 22, its spread widening with the low end up by €5 and the high up by €30 from the previous assessment.

Liquidity was reported at both ends. The low end was mainly Chinese material while the high end was for non-Chinese material, including from Western suppliers.

The price jump for WFA is attributed to both the chaotic shipping situation for containers and bulk carriers from China to Europe, as well as ongoing healthy demand, sources said.

Surging container prices have resulted in the shift from containers to bulk carriers in the past couple of months. The [latest price for bulk carriers](#) still stood around \$170-180 per tonne while containers from China to Europe have reached up to \$10,000 per 20ft container.

"The contained freight rate is drawing a line between suppliers at this point in time," one Europe-based seller said. "On the one hand you have the large-volume suppliers who are moving bulk ships with several materials on them. These manage to spread out the freight cost. On the other you have smaller sellers who must use containers, and cannot avoid the soaring rates and long delays."

Adding to the support for the market is the relatively sound demand despite the slow summer season in overseas markets.

One buyer outside China told Fastmarkets that they are thinking about increasing procurement given the supply interruptions that are taking place in several areas of China.

Fastmarkets' assessment of [alumina, fused brown, min 95% Al2O3, refractory sized \(0-6mm\), fob China](#) was \$730-760 per tonne on Thursday, in line with the previous assessment.

On the same day, Fastmarkets assessed [alumina, fused brown, min 95% Al2O3, FEPA F8-220 grit, fob China](#) at \$775-820 per tonne, unchanged from the previous assessment.

Prices were firm despite the [heavy rainfall that hit Henan province this week](#), leading to operation suspensions in major production areas like Zhengzhou and Dengfeng.

"The impact of the torrential rain has yet to be reflected in prices of BFA given that most operations have been suspended. We expect that the suspension might last for at least one week," a first producer of fused alumina in China said.

"Nothing is working in the main cities now, and of course the floods have paralyzed local logistics. We'll feel the effect of this for months to come," one European trader said.



Operation and logistics disruption

In the past couple of days, Henan province was hit by torrential rain that particularly affected the central and northern parts of the province. Zhengzhou, the capital city of Henan and a major fused alumina production hub, recorded the heaviest rainfall in 60 years, the Global Times said.

Between Saturday July 17 evening and late Tuesday July 20, 617.1 millimeters of rain fell in Zhengzhou, almost on par with Zhengzhou's annual average of 640.8 millimeters, according to the Provincial Publicity Department of Henan.

The city of Zhengzhou registered 201.9 millimeters of rain in a single hour between 4 and 5 p.m. local time on July 20, a record high for the Chinese mainland. The city also broke its single-day precipitation record, hitting its highest level since Zhengzhou's weather station was established in 1951, according to Xinhua.

While the rainfall eventually subsided in the city on July 22, local sources reported widespread electricity outages and operations on halt.

Elsewhere in Henan province, kilns in Dengfeng city are also reportedly shut, with the heavy rain causing a second explosion incident, after a first explosion at a local plant in May.

In Xingyang city, operations have been halted and land transport suspended due to roads collapsing after the heavy rain. Similar situations have been reported regarding logistics in Luoyang city, sources told Fastmarkets.

Luoyang city was not as badly hit by the rain compared with Zhengzhou and Dengfeng, but trucks are not allowed on expressways out of concern over possible safety issues, a local producer of fused alumina and a trader said.

Xinxiang city, on the north of Zhengzhou city, was also severely hit by the extreme rainstorm with more than 260 millimeters falling in a two-hour window. There are reports that the Wei river burst its banks and flooded villages near Hebi city.

Market participants expect that it will take one to two weeks for logistics to return to normal, with limited material to be shipped within the period.

"I'd be surprised with anything less than two to three weeks – the damage was very severe," a Europe-based importer said.

Bauxite stable despite calcination shutdown

Fastmarkets' latest price assessments for all four refractory grades of bauxite stayed stable over the past fortnight. They have been firm for the past month.

Inputs received showed a flat market amid the slow summer season and supply interruptions in China.

Aside from a temporary mining suspension since mid-June, calcination in Xiaoyi and Yangquan cities were said to be shut down on environmental inspections in those regions.

With the restart date unknown, the complete shutdown was reportedly due to a combination of factors including the environmental regulations and the winter Olympics to be held in Beijing in February 2021.

"It's not only Yangquan which will be affected by the Winter Olympics. All energy-consuming industries might be affected in regions like Shanxi, Inner Mongolia and Hebei. We have already been told to shutdown our plants in Hebei during the winter season," a trader of refractories in China said.

Others believe that the current shutdown could also be attributed to environmental reasons.

"With unexpected inspections starting from now till the winter season, it could be too risky for many calcining plants in Yangquan and Xiaoyi cities to continue operations," a local bauxite producer told Fastmarkets.

Fastmarkets' price assessment for [bauxite, refractory-grade, 85%/2.0/3.15-3.2 \(0-6mm\), fob Xingang](#) was \$420-430 per tonne on July 22, in line with the previous assessment.

Fastmarkets' price assessment for [bauxite, refractory-grade, 86%/2.0/3.15-3.2 \(0-6mm\), fob Xingang](#), was \$440-450 per tonne on the same day, also unchanged.

On July 22, the price assessment for [bauxite, refractory-grade, 87%/2.0/3.15-3.2 \(0-6mm\), fob Xingang](#) was \$460-470 per tonne, while the assessment for [bauxite, refractory-grade, 88%/2.0/3.15-3.2 \(0-6mm\), fob Xingang](#) was \$480-490 per tonne, both flat from the preceding assessments.

Vietnam Steel Association leads pushback against proposed billet export tax

By Paul Lim - Friday 23 July

The Vietnam Steel Association (VSA) is leading an industry-wide pushback against the country's proposed export tax of 5% on steel billet, it said on Friday July 23.

"The proposal to increase export taxes on billet and reduce import taxes on finished steel products is not suitable with the current situation of steel production," the association said.

This was in response to domestic demand for steel falling sharply amid the Covid-19 pandemic since April 2021, especially with less construction and industrial activity.

"Domestic sales of finished steel products had fallen by 20% in June 2021 compared with May," the association said.

There is also excess steel in Vietnam, especially with domestic steel sales hitting 10 million tonnes, leaving an excess of 4 million tonnes which needed to be exported, it said.

"Expanding the export market is very necessary to boost production, improve investment efficiency and create jobs for hundreds of thousands of workers," the VSA said.

Vietnamese billet is regularly sold to major buyers in China and Southeast Asia. Fastmarkets' [steel billet, import, cfr China](#) was assessed at \$705-718 per tonne cfr China on Friday, up from \$703-715 last week, while the [steel billet import, cfr Manila](#) assessment was at \$700-715 per tonne, up from \$695-705 per tonne previously.

Vietnam's Ministry of Finance [proposed to increase export taxes on billet](#) and cut import taxes on some iron and steel products by 5-10% last week, causing widespread expectations of a billet supply shortage in Asia.

The tax changes have not been imposed yet, but the proposal has added to the pessimistic sentiment already present in the scrap market if Vietnam's billet export volumes were to ease, market sources said.

Zero interest in imported scrap

Market sources reporting almost zero interest in imported scrap during the week to Friday July 23.

Offers for bulk Japanese H2 were mostly at \$480 per tonne cfr Vietnam, down \$10-20 per tonne week on week. There were also offers at \$500 per tonne cfr northern Vietnam, but this was considered by market participants to be higher than spot market prices.

Offers for bulk Japanese shredded scrap were at \$550 per tonne cfr Vietnam, while offers for Hong Kong-origin H1&H2 (50:50) were at \$480 per tonne cfr Vietnam.

There was no interest heard for obsolete scrap due to the poor downstream



situation caused by the worsening Covid-19 pandemic, sources said.

Vietnamese steel mills that are still running their meltshops were mostly purchasing domestic scrap and eschewing imports due to the "large price gap" between them.

"Domestic long steel demand is extremely poor due to the Covid-19 pandemic," a steel mill source in Vietnam told Fastmarkets.

Southern Vietnam has been under strict lockdown since July 13 due to the growing number of Covid-19 infections, including in Ho Chi Minh City and some its surrounding areas.

Fastmarkets' weekly price assessment for [steel scrap H2, Japan-origin import, cfr Vietnam](#) was \$480 per tonne on Friday, down by \$4 from \$484 per tonne the [previous week](#).

There were offers heard at \$520 per tonne cfr Vietnam for bulk heavy melting scrap 1&2 (80:20) from the United States, against bids at \$500 per tonne cfr Vietnam.

Market sources said prices were unchanged due to the poor demand.

Fastmarkets' weekly price assessment for deep-sea bulk cargoes of [steel scrap, HMS 1&2 \(80:20\), cfr Vietnam](#) was \$510-515 per tonne on Friday, unchanged from a week earlier.

Henan flooding disrupts transport networks but ali, lead, zinc and copper output largely unscathed

By Sally Zhang, Yingchi Yang, Hui Li, Yiwen Ju - Friday 23 July

The flooding caused by torrential rains that have battered central China's Henan province since last weekend has disrupted logistics and deliveries there although production remains largely unaffected, market sources told Fastmarkets.

Henan, one of China's most populous provinces, is a major production hub for base metals including lead, zinc, copper and nickel.

Some regions of the province, including capital Zhengzhou and cities such as Gongyi and Xinxiang, have been flooded by record-breaking rainfall.

Henan's transport network has been disrupted by the rains, with railways, highways and roads closed and flights delayed or cancelled in the worst-hit areas.

Market participants said their deliveries of finished products to markets outside of the province have been hit by the flooding but they expect to resume them gradually thanks to an easing in the weather, and with a minor overall impact on supply.

"There are some transport problems," a local copper fabricator source said. "Highways and roads closed after the flooding, making our deliveries impossible."

"Deliveries of primary lead to cities such as Jiangsu, Shanghai and Zhejiang have been on hold because it is impossible to bypass Zhengzhou, a major transport hub and also one of regions worst hit by the flood," a local trader source said.

But the domestic lead market is operating largely as normal, the same source added.

"It's low demand season now, and supply of secondary lead from Anhui province, the country's biggest secondary lead production hub, is sufficient to meet demand," he said.

Fears about access to metal have prompted some nickel consumers to switch the port through which they import material to ports in other parts of the country, bypassing Henan, a Shanghai-based nickel trader said.

"The impact of the floods on transport should be short-term in nature although transport fees may increase," he added.

The devastation wrought by the weather is affecting transport networks that connect to or include other regions as well - rail lines that pass through Henan are blocked, for example.

"I heard that trains from Wuhan City [in central China's Hubei province] to Zhengzhou City have stopped running after the floods," one aluminium analyst said.

The supply disruption has provided support to aluminium prices - on the Shanghai Futures Exchange, the [front-month price](#) closed at 19,340 yuan (\$2,989) per tonne on Friday July 23, up by 220 yuan per tonne from Thursday.

Production

Output of base metals has largely escaped the worst of the flooding because major producers in the province are based in areas that have not been badly hit.

Jiyuan City, which is home to 30% of primary lead production in China as well as 1 million tonnes per year of zinc capacity, has reported little impact on production so far than delays to some deliveries of metal to east China.

"The rain has already been turning lighter in Jiyuan, which is not severely hit by rainfall," a source in the region said on July 21. "There has been little impact so far on either zinc or lead production, except for some transport problems."

"We are far from Zhengzhou, one of most worst-hit regions, so our production is not affected for now," a source at a local lead and zinc smelter also said.

Output from Xinxiang Jien New Energy Material Co Ltd - China's third-largest producer of nickel sulfate - which is located in the severely flood-affected region of Xinxiang in the north of the province, is suspended.

"But since the company only provides material for local companies in Hebei [which borders Henan to the north], the impact is still under control," a nickel sulfate buyer source told Fastmarkets.

"Considering the recent tightness in supply of nickel sulfate, market participants are ready and these [impacts] are all priced in," the same source added.

Fastmarkets assessed [nickel sulfate min 21%, max 22.5%, cobalt 10ppm max, exw China](#) at 37,000-38,000 yuan (\$5,717-5,871) per tonne on July 23, up by 1,000 yuan per tonne at the low end from 36,000-38,000 yuan per tonne on July 16.

Similarly, production of both copper and aluminium in the province remains largely unaffected, market participants told Fastmarkets.

"Aluminium smelters in Henan were not affected seriously by the flood. I heard that Jiaozuo Wanfang was the only one," one aluminium market participant said.

Jiaozuo Wanfang, which has capacity of around 370,000 tpy, suspended operations on July 20 after the floods forced to shut its power plant. But production partly resumed one day after it announced the suspension on the Shenzhen Stock Exchange.

Other aluminium smelters in the province are based in less severely hit regions, according to one aluminium analyst in Shanghai.

Julian Luk in London also contributed to the story

Base metals

Smelter-grade Al scrap prices steady to lower

By Jenny Stewart - Friday 23 July

Smelter-grade aluminium scrap prices in the United States held steady or softened amid reduced demand from automotive manufacturers and a good supply of material into yards, while mill-grade prices were mostly unchanged, sources told Fastmarkets.

Fastmarkets assessed the buying prices for [mixed low copper clips, delivered Midwest secondary smelters](#) and [mixed high zinc clips, delivered Midwest secondary smelters](#) a penny lower at 73-76 cents per lb and 65-68 cents per lb respectively on Thursday July 22.

“Business is on the quiet side; demand is off due to the microchip shortage and labor issues,” one consumer said. “Secondary scrap is a bit softer based on difficult export container availability coupled with auto-industry cutbacks for summer.”

Fastmarkets assessed the buying prices for [old sheet, delivered to Midwest secondary smelters](#) and [old cast, delivered to Midwest secondary smelters](#) at 64-68 cents per lb (2 cents lower) and 65-68 cents per lb (1.5 cents lower at the midpoint) respectively.

“Secondary prices are slightly lower. I believe this is a result of auto demand not picking up due to the chip shortage and plentiful material in scrapyards,” a second consumer said. “Some mills are pushing out deliveries until September. It appears demand has peaked for the time being and is in balance with supply.”

Mill-grade scrap was largely flat week on week; and despite some consumers pushing deliveries out for several months, sentiment appeared to remain steady.

Fastmarkets assessed the specialty consumers’ buying price for [segregated low copper alloy clips 5052, fob shipping point US](#) at \$1.25-1.29 per lb, a penny higher week on week.

The specialty consumers’ buying price for [mixed low copper clips, delivered consumer US](#) narrowed down week on week to 84-86 cents per lb from 84-87 cents per lb previously.

“Mill scrap is firm based on prime [aluminium] replacement cost,” the first consumer said.

SECONDARY ALUMINIUM PRICES <i>(cents per lb, delivered to Midwest)</i>		
Secondary Smelters' Scrap*	07/22/21	07/15/21
Mixed low-copper clips	73-76	74-77
Mixed high-copper clips	70-73	70-73
Mixed high-zinc clips	65-68	66-69
1-1-3 sows	69-71	69-71
Siding	68-71	69-72
Mixed clips	65-68	66-69
Old sheet	64-68	66-70
Old cast	65-68	66-70
Turnings, clean and dry (high grade)	65-69	66-70
Turnings, clean and dry (mixed grade)	56-61	56-61
Aluminium-copper radiators	202-212	202-212
Non-ferrous auto shred (twich)	70-75	70-75
Zorba (95/3)	63-65	63-65
Used beverage cans	70-71	70-71
Mills, Specialty Consumers' Scrap*	07/22/21	07/15/21
Segregated low-copper alloy clips (5052)	125-129	124-128
Segregated low-copper alloy clips (3105)	85-89	85-89
Mixed low-copper alloy clips	84-86	84-87
Painted siding	82-84	82-84
* Buying price		Source: Fastmarkets

NEW ENERGY MATERIALS MARKET REPORT 23/07: Domestic China battery-grade lithium prices up on consumers' restocking

By Dalila Ouerghi - Friday 23 July

An overview of the new energy materials markets and their price moves from the past week.



NEW ENERGY MATERIALS MARKET REPORT - 23/07				
Metal	Date of latest price assessment	Latest price	% change from previous assessment	Rationale
Cadmium				
Cadmium 99.99% min, of global spots, cents/lb	23/07/2021	100-111	0	Cadmium prices remained stable amid thin trading.
Cobalt				
Cobalt standard grade, in-whs Rotterdam, \$/lb	23/07/2021	24.50-25.20	0	Cobalt metal prices held steady amid thin trading and little spot buying interest due to the summer slowdown; material remains in tight hands and sellers keep their offers firm.
Cobalt 99.8% Co min, ex-works China, yuan/tonne	23/07/2021	368,000-390,000	0	Spot prices were rangebound at the current level due to limited fluctuation in local future market; most buyers were holding watchful attitudes and purchased on a hand-to-mouth basis.
Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	23/07/2021	80,000-82,000	0	Prices were unchanged under quiet market; most buyers were unwilling to accept higher prices and held back from activity.
Cobalt hydroxide index 30% Co min, of China, \$/lb	23/07/2021	21.32-21.32	▲ 0.5	The index remained firm; most suppliers have been insisting on high prices due to tight spot supply and participants continue to hold a watchful attitude on South Africa disruptions.
Cobalt hydroxide payable indicator, min 30% Co, of China, % payable of Fastmarkets' standard-grade cobalt price (low-end)	23/07/2021	88-89	0	The payable indicator remained unchanged; material remains in tight hands but buyers are still not in a rush to secure spot units.
Graphite				
Graphite flake 94% C, -100 mesh, fob China, \$/tonne	22/07/2021	530	0	Flake graphite markets were quiet in the week, with export business interrupted by soaring logistics costs and the summer slowdown in overseas markets.
Graphite spherical 99.95% C, 15 microns, fob China, \$/tonne	22/07/2021	2,350-2,800	0	Spherical graphite markets were steady during the week, with production expansions adding upward price pressure, sources said.
Lithium				
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot price range exw domestic China, yuan/tonne	22/07/2021	88,000-90,000	▲ 1.1	The spot domestic Chinese battery-grade lithium carbonate price moved up amid routine restocking among consumers at the end of the month.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price range exw domestic China, yuan/tonne	22/07/2021	97,000-99,000	▲ 1.6	Spot battery-grade lithium hydroxide price moved up amid routine restocking among consumers at the end of the month.
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot prices of China, Japan & Korea, \$/kg	22/07/2021	13.50-14.50	0	The seaborne lithium carbonate price held steady amid tight availability and China strength.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price of China, Japan & Korea, \$/kg	22/07/2021	14.50-16.50	0	The seaborne battery grade lithium hydroxide price held steady amid tight availability and China strength.
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot price ddp Europe and US, \$/kg	22/07/2021	14.50-15.50	0	Lithium carbonate battery-grade prices remained stable with offers within the current range in a quiet market where only small tonnages exchanged hands.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price ddp Europe and US, \$/kg	22/07/2021	16-17	0	Lithium hydroxide battery-grade prices remained stable with offers within the current range in a quiet market where only small tonnages exchanged hands.
Spodumene min 6% Li2O min, of China, \$/tonne	30/06/2021	690-750	▲ 5.1	Prices continued to rise on tight availability while the market intended to negotiate the prices more frequently to factor the strength in downstream chemical market into the raw materials price.
Manganese				
Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne	23/07/2021	3,740-3,900	0	Manganese flake remains stable on limited activity on prompt basis in Europe but recent increases in China could support prices in the near term, market participants said.
Manganese ore index 37% Mn, of Tianjin, \$/dmu	23/07/2021	4.58	▼ 1.5	The index moved down in a quiet market, with heavy port stocks still weighing on demand for seaborne material.
Nickel				
Laterite ore with 1.5% Ni content, of China, \$/tonne	23/07/2021	78-80	▲ 1.9	1.5% Ni ore price narrowed upward this week, supported by rising NPI price and tight supply; cargo-holders held back sales and are waiting for higher prices under the increasing LME nickel price.
Nickel premium, 99.80% punty, briquette, duty free, of Shanghai, \$/tonne	29/06/2021	150-200	0	Shanghai nickel briquettes premium unchanged with deals reported within the range; robust electric vehicle market continues to attract market participants to top up feedstock while the shortage of nickel sulfate made the end-users turned to briquettes.
Nickel sulfate min 21%, max 22.5%; cobalt 10ppm max, exw China, yuan/tonne	23/07/2021	37,000-38,000	▲ 1.4	Nickel sulfate price narrowed upward this week amid tight supply of raw materials like MHP; deals were heard within the new range while market turned active at the end of the month; the suspension of some producers due to floods in Henan Province also supported the price.
Soda ash				
Soda ash, natural and synthetic, dense and light, large contracts, delivered Europe, \$/tonne	24/06/2021	165-210	0	Demand remains robust with producers sold out.
Tellurium				
Tellurium 99.9-99.99% Te min, in-whs Rotterdam, \$/kg	23/07/2021	75-88	0	Prices remained stable amid thin trading.
Vanadium				
Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	23/07/2021	9.65-9.75	▲ 1.0	Vanadium pentoxide remains firm with most offers heard at \$9.75 over the period.

Source: Fastmarkets

Susan Zou, Yingchi Yang, and Sybil Pan in Shanghai, Carrie Shi in Beijing, and Jon Stibbs, Cristina Belda, and Janie Davis in London also contributed to this report.

COPPER CONCS SNAPSHOT: Smelters well-supplied; fewer miners' offers on spot

By Sally Zhang, Julian Luk, Archie Hunter - Friday 23 July

Spot copper concentrate processing charge rose to its highest level since June last year, with the market firming up levels after a month of volatility.

COPPER CONCENTRATE TC INDEX (cif Asia Pacific, \$/tonne)			
New price	Previous price	Change	% Change
48.5	47.4	▲ 1.1	▲ 2.32

COPPER CONCENTRATE RC INDEX (cif Asia Pacific, US cents/lb)			
New price	Previous price	Change	% Change
4.85	4.74	▲ 0.11	▲ 2.32

Source: Fastmarkets

Smelter deals concluded for clean spot concentrates at low-to-mid \$50s, including shipment diverted as a result of a smelter outage in Yantai. Major smelters are well-supplied at the moment with spot demand expected to come back in third quarter.

Miner-trader level assessed at low \$40s, but thin liquidity with miners less eager to put out tender into a rising market.

Key coverage this week:

- Codelco betting on Southeast Asia, India copper consumption growth
- Freeport still eyeing Chile fiscal regime before approving El Abra copper expansion; advancing Gresik expansion
- Antofagasta maintains copper guidance but warns of drought impact
- China will boost sales of copper, aluminium and zinc in second batch
- Aurubis declares force majeure on Stolberg facilities due to floods in west Germany

The screenshot shows the Fastmarkets MB website interface. At the top, there's a navigation bar with the logo and 'MB' branding. Below that, a header section displays 'Market Commentary' and 'Market Report' for '23 November 2018'. The main content area is divided into several columns of text, likely containing market analysis and news. There are also several data tables with columns for various market metrics. The bottom of the page features a 'Fastmarkets' logo and contact information for different regions.

Henan floods cause disruption in China alumina market

By Hui Li - Friday 23 July

China's alumina price has risen after severe floods in Henan province led to the closure of several local refineries, market sources told Fastmarkets.

Fastmarkets' weekly price assessment for [alumina metallurgical grade, exw China](#) was 2,425-2,560 yuan (\$375-397) per tonne on Thursday July 22, widening upward by 60 yuan per tonne from 2,425-2,500 yuan per tonne one week earlier, after offers rose due to supply disruptions in Henan province.

Prices for domestically produced alumina in China are at their highest since March 2020.

A major refinery, Chinalco Mining Company, located in Luoyang city of Henan province, [has suspended operations due to the heavy floods.](#)

Market participants do not expect the disruptions to end soon.

"I think the shutdowns will take more than a week to get back to normal. I assume the flood needs nearly one week to retreat and those [alumina] refineries still need time to check the facilities before operations are able to run again," one alumina trader in northern China said.

The floods have disrupted the region's logistics, preventing stocked alumina from being delivered.

"We heard trains from Wuhan City to Zhengzhou City, capital of Henan province, have stopped running due to the flood," one alumina analyst said.

High-speed railway lines between Beijing-Guangzhou, Xulan High-speed Railway, Beijing-Guangzhou Railway and other lines passing through Zhengzhou area are all affected on varying degrees after the flood, China railway's official social media said on July 21.

SHFE STOCKS REPORT 23/07: Base metal inventories diverge; Zinc up 18.2%

By Yingchi Yang - Friday 23 July

Inventories of the base metals diverged in Shanghai Futures Exchange-registered warehouses this week, with zinc gaining the most at 21.3% while copper stocks fell by 18.2%, according to the stocks report on Friday July 23.

Zinc inventories stood at 36,440 tonnes on Friday, an increase of 6,387 tonnes from 30,053 tonnes on July 23.

The inflows mainly came into warehouses operated by Quansheng Logistics Caoan and Quansheng Logistics - both in Shanghai - which recorded increases of 4,018 tonnes and 1,525 tonnes respectively.

The first batch of zinc ingots [sold by the Chinese reserve early in July](#) has been delivered to buyers so market participants chose to deliver the extra materials into SHFE warehouses, Fastmarkets learned.

"The demand of zinc is still stable, the increase in stocks should be mainly due to the increasing volumes from the state sale, and in fact we are expecting the stocks to go down next week," a Shanghai-based trader source said.

Winning bids from zinc fabricators for this batch [ranged from 21,1001,200 yuan per tonne \(\\$3,259.95-3275.40 per tonne\)](#), sources told Fastmarkets.

In contrast, copper showed the biggest fall in inventory stocks this week, with volumes dropping by 18.2% to 96,087 tonnes.

Increasing demand coupled with limited stocks in the domestic spot market led to the decline, sources said.

- Aluminium stocks up by 721 tonnes (0.3%) to 266,666 tonnes.
- Lead stocks rose by 7,772 tonnes (5.2%) to 158,073 tonnes.
- Nickel stocks decreased by 858 tonnes (11.0%) to 6,939 tonnes.
- Tin stocks went down by 493 tonnes (13.5%) to 3,156 tonnes.

Chinalco's 1-mln-tpy alumina refinery in Henan suspends ops amid heavy floods

By Hui Li - Friday 23 July

Chinalco Mining Co, a subsidiary of China Aluminium Group located in Luoyang city, Henan has suspended operations at its alumina refinery due to severe floods affecting the province in the past few days, Fastmarkets learned on Friday July 23.

Sources told Fastmarkets that the company was likely to have suspended its operations for a week from Tuesday.

The company's alumina refinery has an operating capacity of 1 million tonnes per year.

The suspension of the refinery combined with expectations of more supply disruptions in Henan province as a result of the floods are pushing up prices for alumina in China.

"Offers soared in other regions due to the alumina in the Henan region not being able to be delivered because the floods have crippled transportation networks. This will last for at least two weeks before everything returns to normal," an alumina trader in northern China said.

Fastmarkets' weekly price assessment for [alumina metallurgical grade, exw China](#) was 2,425-2,560 yuan (\$375-397) per tonne on Thursday July 22, widening upward by 60 yuan per tonne from 2,425-2,500 per tonne a week earlier.

IN FIGURES: China's base metals imports in June

By Sally Zhang, Yingchi Yang, Hui Li, Yiwen Ju - Friday 23 July

A summary of China's base metals imports for June 2021, according to Chinese customs data released on Wednesday July 21.

Copper ore and concentrate

June total: 1.67 million tonnes, down by 14.1% month on month, up by 4.9% year on year

Refined copper

June total: 277,328 tonnes, down by 4.8% month on month, down by 43.8% year on year

Copper scrap

June total: 150,448 tonnes, up by 7.9% month on month, up by 119.1% year on year

**Bauxite**

June total: 10.14 million tonnes, up by 14.8% month on month, down by 3% year on year

Alumina

June total: 274,888 tonnes, up by 89.3% month on month, down by 34.9% year on year

Aluminium scrap

June total: 38,891 tonnes, up by 13.5% month on month, down by 36.3% year on year

Refined zinc

June total: 37,486 tonnes, down by 34.8% month on month, down by 42.0% year on year

Zinc ore and concentrate

June total: 236,545 tonnes, down by 25.1% month on month, up by 11.0% year on year

Refined lead

June total: 310 tonnes, up by 1,376.2% month on month, down by 96.9% year on year

Minor metals

AEROSPACE MATERIALS MARKET REPORT 23/07: Magnesium prices up on raised offer price

By Janie Davies - Friday 23 July

An overview of the aerospace materials markets and the latest price moves.

Lead ore and concentrate

June total: 92,178 tonnes, down by 6.1% month on month, down by 11.6% year on year

Nickel ore and concentrate

June total: 4.84 million tonnes, up by 31.3% month on month, up by 40.1% year on year

Refined nickel

June total: 17,422 tonnes, down by 3.7% month on month, up by 3.4% year on year

Refined tin

June total: 158 tonnes, up by 30.6% month on month, down by 90.5% year on year

Tin ore and concentrate

June total: 17,341 tonnes, up by 55.4% month on month, up by 5.5% year on year

AEROSPACE MATERIALS MARKET REPORT JULY 23, 2021

Metal	Date of latest price assessment	Latest price	% change from previous assessment	Rationale
Chromium				
Chromium alumino-thermic 99% min, in-whs Rotterdam, \$/tonne	23/07/2021	8,350-9,050	▲ 0.6	The market strengthened, driven by higher offer prices from Russia.
Chromium alumino-thermic 99% min ex-US warehouse \$/lb	22/07/2021	4.4-20	0	The US chrome metal market flattened this week amid tepid consumer interest in the spot market over the period.
Cobalt				
Cobalt alloy grade, in-whs Rotterdam, \$/lb	23/07/2021	24.50-25.20	0	The market held steady amid thin trading. Suppliers held offers firm and cited tight supply, but demand was subdued.
Cobalt 99.8% Co min, ex-works China, yuan/tonne	23/07/2021	368,000-380,000	0	Spot prices were rangebound in line with the futures market. Most buyers held watchful attitudes and purchased on a hand-to-mouth basis.
Hafnium				
Hafnium, max 1% Zr, in-whs global locations, \$/kg	16/07/2021	850-950	0	Prices were reported in existing range but consolidating toward top end.
Magnesium				
Magnesium 99.9% Mg min, fob China main ports, \$/tonne	23/07/2021	3,210-3,280	▲ 1.7	Prices up in line with the higher domestic market.
Magnesium 99.9%, exw China, yuan/tonne	23/07/2021	20,300-20,400	▲ 1.5	Producers raised prices because environmental and safety checks limited plants' output; expensive coal feedstock also supported magnesium prices.
Magnesium 99.9%, in-whs Rotterdam, \$/tonne	23/07/2021	3,600-3,700	▲ 2.8	Producers have pushed up their offer prices but liquidity remained light.
Rhenium				
Rhenium APR catalytic grade, in-whs dup Rotterdam, \$/kg	16/07/2021	890-1,050	0	Prices stable amid light activity.
Rhenium metal pellets 99.9% Re min, in-whs dup, Rotterdam \$/lb	16/07/2021	450-700	0	Prices stable amid light activity.
Tantalum				
Tantalite, basis 25% min Ta2O5, cif China, \$/lb Ta2O5	23/07/2021	92-85	▲ 0.7	The market moved up on stronger sale data and price indications.
Titanium				
Titanium ingot 6Al-4V, fob shipping point US, \$/lb	12/07/2021	8-8.50	▲ 3.1	Slow resumption of demand from the aerospace sector nudged ingot prices higher compared with the previous quarter.
Titanium plate alloy AMS 4911, fob shipping point US, \$/lb	12/07/2021	27-28	0	Despite higher prices for some forms of titanium, plate alloy prices held steady quarter on quarter.
Vanadium				
Vanadium pentoxide 98% V2O5 min, fob China, \$/lb V2O5	22/07/2021	9.11-9.21	▼ 1.5	Vanadium pentoxide price went lower, amid thinner deals and inquiries, vanadium price went down following a previous rally, and overall supply and demand were quite balanced.
Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	23/07/2021	9.65-9.75	▲ 1.0	Vanadium pentoxide held firm with most offers heard at \$9.75 over the period.

Source: Fastmarkets

Jessica Long, Ruby Liu and Carrie Shi in Shanghai, Jon Stibbs and Cristina Belda in London, and Chris Kavanagh in New York contributed to this article.



Trade log: Cobalt standard grade, in-whs Rotterdam, \$/lb

By pricing@fastmarkets.com - Friday 23 July

The Cobalt standard grade, in-whs Rotterdam, \$/lb trade log including business, bids and offers reported to Fastmarkets.

Fastmarkets publishes trades logs for its key price assessments and indices to bring more transparency into the markets it covers and the pricing process it applies.

Fastmarkets assessed Cobalt standard grade, in-whs Rotterdam, \$/lb at 24.50-25.20 on Friday July 23, 2021.

- Sale at \$24.50 for small tonnage
- Sale at \$24.75 for small tonnage
- Sale at \$25.20 for standard tonnage
- Offer at \$24.70
- Offer at \$25.25
- Offer at \$25.25 for small tonnage
- Bid at \$24.50 for large tonnage
- Prices indicated at \$24.70
- Prices indicated at \$24.50-25.20
- Prices indicated at \$24.75-25.30

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Fastmarkets uses its expert judgment to exclude outlying or unrepresentative numbers, and discount or discard prices that it believes may otherwise be questionable and/or unreliable.

Trade log: Cobalt alloy grade, in-whs Rotterdam, \$/lb

By pricing@fastmarkets.com - Friday 23 July

The Cobalt alloy grade, in-whs Rotterdam, \$/lb trade log including business, bids and offers reported to Fastmarkets.

Fastmarkets publishes trades logs for its key price assessments and indices to bring more transparency into the markets it covers and the pricing process it applies.

Fastmarkets assessed Cobalt alloy grade, in-whs Rotterdam, \$/lb at 24.50-25.20 on Friday July 23, 2021.

- Offer at \$24.70-25.00
- Offer at \$25.25
- Prices indicated at \$24.70
- Prices indicated at \$24.50-25.20
- Prices indicated at \$24.75-25.30

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Trade log: Cobalt hydroxide payable indicator, min 30% Co, cif China, % payable of Fastmarkets' standard-grade cobalt price (low-end)

By pricing@fastmarkets.com - Friday 23 July

The Cobalt hydroxide payable indicator, min 30% Co, cif China, % payable of Fastmarkets' standard-grade cobalt price (low-end) trade log including business, bids and offers reported to Fastmarkets.

Fastmarkets publishes trades logs for its key price assessments and indices to bring more transparency into the markets it covers and the pricing process it applies.

Fastmarkets assessed Cobalt hydroxide payable indicator, min 30% Co, cif China, % payable of Fastmarkets' standard-grade cobalt price (low-end) at 88.00-89.00 on Friday July 23, 2021.

- Prices indicated at 86.00-87%
- Prices indicated at 86.00-89%
- Prices indicated at 88%
- Prices indicated at 88%
- Prices indicated at 88.00-89%
- Prices indicated at 89%
- Prices indicated at 89.00-90%
- Prices indicated at 89.00-91%

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Trade log: Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne

By pricing@fastmarkets.com - Friday 23 July

The Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne trade log including business, bids and offers reported to Fastmarkets.

Fastmarkets publishes trades logs for its key price assessments and indices to bring more transparency into the markets it covers and the pricing process it applies.



Fastmarkets assessed Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne at 80,000.00-82,000.00 on Friday July 23, 2021.

- Prices indicated at ¥80,000.00-81,000.00
Prices indicated at ¥82,000.00
Prices indicated at ¥80,000.00-82,000.00
Prices indicated at ¥80,000.00
Prices indicated at ¥82,000.00
Offer at ¥82,000.00-83,000.00
Prices indicated at ¥81,000.00-82,000.00
Prices indicated at ¥82,000.00

Ores and alloys

GLOBAL FERRO-SILICON SNAPSHOT: US market continues climb on supply shortages

By Declan Conway, Chris Kavanagh, Jessica Long - Friday 23 July

Key data from Fastmarkets' pricing sessions in the United States, China and Europe for the week ended Friday July 23.

Table with 4 columns: Description, New price, Previous price, % Change. Rows include Ferro-silicon 75% Si min export, in-whs China, cif Japan, lumpy basis 75% Si, and in-whs Pittsburgh.

China

- The in-warehouse China ferro-silicon price went up following the news that a major producer in Inner Mongolia will issue a production cut due to the electricity controls in summer; in addition, Ningxia will start a series of electricity controls to limit production.
Spot availability will continue to be quite tight, with supply cut short due to those production cuts, but some major steel producers also started to cut steel production due to China's carbon neutralization and emissions peak policies.

Europe

- The market dropped over the week to Friday July 23 as weaker seasonal demand encouraged the few consumers in the market to bargain hard for supplies. Ferro-silicon producers have been offering nothing in the spot market, open only to any consumer buying interest for fourth-quarter delivery settlements.
Traders reported some deals to consumers for third-quarter delivery at between €1,700 and €1,750 per tonne delivered and losing out to lower bids when offering alloy at €1,800 per tonne.
Some suppliers were holding out those top-offer prices in the hope that demand will recover in late August after the seasonal slowdown.
European domestic availability has been relatively low, with only low import tonnages arriving into Europe due to container shortages, as well as expensive shipping costs and strengthening overseas consumer demand.

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United States

- The US ferro-silicon market continued to climb this week amid significant regional supply constraints over the period.
Availability of material continues to be a significant issue in the market, as US warehouses are seen to be largely void of material.
Suppliers have continued to have difficulty replacing material from overseas, given the cost of replacement and astronomical shipping costs.
Market participants suspect this uptrend will continue over the near term, with no end in sight to the supply-shortage issues.

Fastmarkets AMM: Ferro-alloys July 23

By Chris Kavanagh - Friday 23 July

The latest ferro-alloy prices from Fastmarkets price reporters.

Fastmarkets AMM FERRO-ALLOYS OCTOBER 1, 2019. Table with columns: PRICE DESCRIPTION, LOCATION, CURRENT PRICE, AGREEMENT DATE, PREVIOUS PRICE, AGREEMENT DATE, CHANGE, CHANGED. Includes sections for CHINA, FERRO-CARBON, HIGH CARBON, LUMPY CARBON, MANGANESE, and MEDIUM CARBON.

GLOBAL MANGANESE SNAPSHOT: US alloy prices continue to rise on supply restraints

By Declan Conway, Chris Kavanagh, Siyi Liu, William Clarke - Friday 23 July

The global manganese ore and alloy price and their recent price moves.

GLOBAL MANGANESE ORE AND ALLOY PRICES			
	New price	Previous price	% Change
Manganese ore 44% Mn, cif Tianjin, \$/dmtu	5.21	5.27	▼1.1
Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	3.04	3.10	▼1.9
Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	4.58	4.65	▼1.5
Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	40.00	40.30	▼0.7
Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	33.80	34	▼0.6
Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	2,085-2,150	1,900-2,010	▲8.3
Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	1.70-1.75	1.65-1.70	▲3.0
Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	1,450-1,500	1,450-1,500	0
Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	6,300-6,400	6,300-6,400	0
Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	1,550-1,620	1,550-1,620	0
Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	0.86-0.87	0.85-0.86	▲1.2
Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	7,300-7,500	7,300-7,500	0
Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	1,410-1,450	1,450-1,480	▼2.4
	New assessment	Previous assessment	% Change
Manganese ore inventories at the main Chinese ports of Tianjin and Qin Zhou, million tonnes	5.58-5.65	5.46-5.67	▲0.9

Source: Fastmarkets

United States

The US manganese alloy markets continued to gain strength amid ongoing supply constraints over the period.

Suppliers remain short on available inventory, allowing them to drive up offering prices, and turmoil in South Africa has added to the market uncertainty; suppliers have hiked prices further in response.

Market participants suspect these trends will continue given the current supply situation.

India

The market dropped for the third week in a row as the seasonal summer slowdown continued to cut into suppliers' offer prices, while a jump in container costs has virtually wiped out the possibility of exports, sources said.

Container costs have jumped to around \$6,000 per container, from about \$4,000 per container earlier in July and well up from the typical \$1,000-1,500 per container pre-Covid-19. That has knocked demand from Europe and Southeast Asia, already quietened due to maintenance shutdowns in heavy industry in July and August.

Domestic silico-manganese prices have also dropped, with lower grade 60/14 alloy now at 94-95,000 rupees (\$1,263-1,276) per tonne on a fob basis, from 98-99,000 rupees earlier this month and from as much as 104,000 rupees per tonne in June.

Europe

Suppliers have held their offer prices steady over the week ended Friday July 23 despite virtually no spot demand from consumers, with strong underlying consumption in silico-manganese and supply worries from South Africa and Asia cementing support.

European manganese alloys prices have jumped in 2021 amid strengthening demand and producer discipline, container shortages and higher freight rates all limiting supply.

There have been European production cuts at companies such as Ferroglobe, with high replacement costs from Asia and South Africa and supplies from Ukraine increasing only slowly.

China

Seaborne low- and high-grade manganese ore markets were quiet but bearish sentiment clouded the buyer side amid weakness in the portside markets.

Portside low- and high-grade manganese prices ticked downwards after some suppliers, who held a pessimistic view, trimmed offers in an attempt to shrug off stocks. This was despite activity slightly picking up with improved Inner Mongolian power supply in the later half of this week.

Spot silico-manganese market was static with light liquidity and firm offers on tight supply and spot ferro-manganese prices were unchanged with major suppliers holding same offers.

Trade log: Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V

By pricing@fastmarkets.com - Friday 23 July

The Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V trade log including business, bids and offers reported to Fastmarkets.

Fastmarkets publishes trades logs for its key price assessments and indices to bring more transparency into the markets it covers and the pricing process it applies.

Fastmarkets assessed Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V at 39.90-40.75 on Friday July 23, 2021.

- Prices indicated at \$39.90-40.75
- Prices indicated at \$39.70-40.75
- Sale at \$39.90 for 5 tonnes
- Prices indicated at \$42.00
- Deal heard at \$39.90 for 10 tonnes
- Prices indicated at \$40.00-41.00
- Prices indicated at \$39.70-40.75
- Sale at \$40.50 for 10 tonnes
- Offer at \$41.00 for 5 tonnes (discarded, not prompt delivery)
- Prices indicated at \$40.00
- Prices indicated at \$39.90-40.75
- Prices indicated at \$40.00

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Trade log: Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W

By pricing@fastmarkets.com - Friday 23 July

The Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W trade log including business, bids and offers reported to Fastmarkets.

Fastmarkets publishes trades logs for its key price assessments and indices to bring more transparency into the markets it covers and the pricing process it applies.

Fastmarkets assessed Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W at 37.50-39.00 on Friday July 23, 2021.

- Offer at \$37.50 (discarded, CIF China)
- Prices indicated at \$37.50-39.00
- Prices indicated at \$37.50-39.00
- Offer at \$40.00
- Prices indicated at \$37.50-39.00
- Sale at \$39.00-39.70 for 3 tonnes
- Prices indicated at \$38.50
- Prices indicated at \$37.50-39.00

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Trade log: Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3

By pricing@fastmarkets.com - Friday 23 July

The Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3 trade log including business, bids and offers reported to Fastmarkets.

Fastmarkets publishes trades logs for its key price assessments and indices to bring more transparency into the markets it covers and the pricing process it applies.

Fastmarkets assessed Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3 at 290.00-295.00 on Friday July 23, 2021.

- Prices indicated at \$290.00-296.00
- Offer at \$290.00
- Deal heard at \$292.00
- Prices indicated at \$290.00-300.00
- Prices indicated at \$290.00-295.00
- Offer at \$295.00
- Deal heard at \$295.00
- Offer at \$292.00-297.00
- Purchase at \$290.00 for 48 tonnes
- Sale at \$293.00

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Trade log: Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5

By pricing@fastmarkets.com - Friday 23 July

The Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5 trade log including business, bids and offers reported to Fastmarkets.

Fastmarkets publishes trades logs for its key price assessments and indices to bring more transparency into the markets it covers and the pricing process it applies.

Fastmarkets assessed Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5 at 9.65-9.75 on Friday July 23, 2021.

- Prices indicated at \$9.45-9.75
- Offer at \$9.75
- Sale at \$9.75 for 40 tonnes
- Prices indicated at \$9.45-9.75
- Sale at \$10.00
- Prices indicated at \$9.00-9.50
- Offer at \$10.10 (discarded, delivery September)
- Prices indicated at \$9.65-10.10
- Purchase at \$9.75 for 40 tonnes
- Offer at \$10.00
- Prices indicated at \$9.75

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Fastmarkets uses its expert judgment to exclude outlying or unrepresentative numbers, and discount or discard prices that it believes may otherwise be questionable and/or unreliable.

Trade log: Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo

By pricing@fastmarkets.com - Friday 23 July

The Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo trade log including business, bids and offers reported to Fastmarkets.

Fastmarkets publishes trades logs for its key price assessments and indices to bring more transparency into the markets it covers and the pricing process it applies.

Fastmarkets assessed Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo at 41.00-43.00 on Friday July 23, 2021.

- Prices indicated at \$42.00-43.00
- Deal heard at \$41.30
- Deal heard at \$41.80
- Offer at \$42.50
- Prices indicated at \$41.50-43.00
- Prices indicated at \$41.00
- Prices indicated at \$40.90-42.95
- Sale at \$41.50 for 9 tonnes (discarded)
- Prices indicated at \$41.00-42.00

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FOCUS: European steelmakers look early to Q4 bulk alloys deals

By Declan Conway - Friday 23 July

European steelmakers are returning to the bulk alloys markets for quarterly deliveries to be shipped between October and December due to persistent supply tightness, shipping delays and container shortages and strong steel production and prices, sources told Fastmarkets.

It had appeared that steelmakers were satisfied with their current quarterly intake of ferro-alloys and would typically return for their next round of three-month purchases in late August and September.

Consumer sentiment also suggested that they are reluctant to buy ferro-alloys when prices are high - many alloys are at peaks - but recently it appears that steel producers do not want to be caught short, given current business conditions and strong steel markets that seem likely to last through until January, so consumer are now expressing buying interest for the fourth quarter.

Some smaller deals for manganese alloys have already been heard for October and November delivery, with firm buying inquiries reported for ferro-silicon with the focus on quarterly delivery contracts.

Fastmarkets' price assessment of **ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe** was at €1,750-1,830 (\$2,062.39- 2,156.67) per tonne delivered on July 16 - a record peak since the market was first assessed in January 1997.

European manganese alloys are steady and seen well-supported in the near term due to relatively low stock and import levels limited by expensive freight rates and record-high container costs. Firmness in the alloys market was cemented after news of the declaration of **force majeure at Transalloys and Assmang** in South Africa.

Fastmarkets assessed the price of **silico-manganese, lumpy, 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations** at €1,550-1,620 per tonne on July 16, unchanged week on week.

The price for **high-carbon ferro-manganese, basis 78% Mn max, standard 7.5% C, delivered Europe** was steady at €1,450-1,500 per tonne on Friday, unchanged week on week.

European medium-carbon prices also moved up over the week ending July 23 to €2,100-2,200 per tonne delivered, from €2,100-2,150 per tonne on July 16.

Europe buys much of its refined ferro-manganese from South Africa and disruption to South African deliveries has prompted more European consumer

demand. With less supply from South Africa, European consumers in the steel sector are short-covering because the duration of the South African transport disruption is uncertain and it may be a few weeks or more before South African traffic routes return to normal.

Market fundamentals of supply and demand look broadly strong for virtually all ferro-alloys; inventories across continents are being run to low levels amid shipping delays and bottlenecks, container shortages and near record-high seaborne rates.

In India, container costs, which fit about 25-27 tonnes of material, are currently around \$6,000 per container instead of the typical \$1,500. The price currently matches that of container prices in China and Indian exporters say it is virtually impossible to export at such costs for new business. However, the seasonal summer slowdown in India dampening prices, with domestic silico-manganese 60/14 grade now at 94-95,000 rupees (\$1,263-1,276) per tonne, and high-carbon ferro-manganese at an equivalent \$1,380-1,390 per tonne, down more than \$50 in July.

International steelmakers and steel foundries are running at, or close to, their respective production capacities and calling on all of their scheduled contracted volumes as agreed. Steelmakers, particularly those with electric arc furnaces, are running at capacity through July and August without the usual two-to-three week break for worker vacations due to strong steel demand high steel product prices. They are keen to make up for lost business during the Covid-19 pandemic and many of them opted to do their annual maintenance earlier in 2021, sources said.

CHINA VANADIUM SNAPSHOT: Market softens after recent price gains

By Jessica Long - Friday 23 July

Key data from Fastmarkets' pricing session in China on Thursday July 22.

VANADIUM NITROGEN, BASIS 77%V, 16% N <i>(in yuan per tonne, exw China)</i>			
New price	Previous price	Change to midpoint of range	Midpoint % change
193,000 - 197,000	196,000 - 199,000	▼2,500	▼1.27%
VANADIUM PENTOXIDE 98% V2O5 MIN <i>(in yuan per tonne, exw China)</i>			
New price	Previous price	Change to midpoint of range	Midpoint % change
130,000 - 131,500	130,000 - 132,000	▼250	▼0.19%
FERRO-VANADIUM 78% V MIN <i>(in \$ per kg, fob China)</i>			
New price	Previous price	Change to midpoint of range	Midpoint % change
38.70-39.50	39.30-39.90	▼0.5	▼0.13%
VANADIUM PENTOXIDE 98% V2O5 MIN <i>(in \$ per lb, fob China)</i>			
New price	Previous price	Change to midpoint of range	Midpoint % change
9.11-9.21	9.27-9.33	▼0.14	▼0.15%
Source: Fastmarkets			

Key drivers

- Deals and inquiries for both vanadium pentoxide and vanadium nitrogen were thin.
- Vanadium prices fall following previous gains, with overall supply and demand said to be balanced.

Key quotes

“Basically, there are not many steel mill tenders this week, and many traders are not very active in purchasing vanadium products,” – a trader

“The inquiries and deals are quite thin; I haven’t sold any [vanadium products], nor have I heard any traders selling any in the market. I think traders and buyers are more likely to wait and see since there will be some steel mill tenders next week,” – a second trader

Steel

US hot-rolled coil/plate price spread widens

By Dom Yanchunas - Friday 23 July

Typically, steel plate has always been a higher-priced item than hot-rolled coil; prices for the two items were inverted in September 2020, however, and plate has been in HRC’s rear-view mirror ever since.

Trading places. In 2020-21, hot roll galloped so far ahead that its spread over cut-to-length plate grew to \$11.53 per hundredweight (\$230.60 per short ton) at the end of the second quarter. In July, the spread has widened further - to \$16.27 per cwt as of July 22.

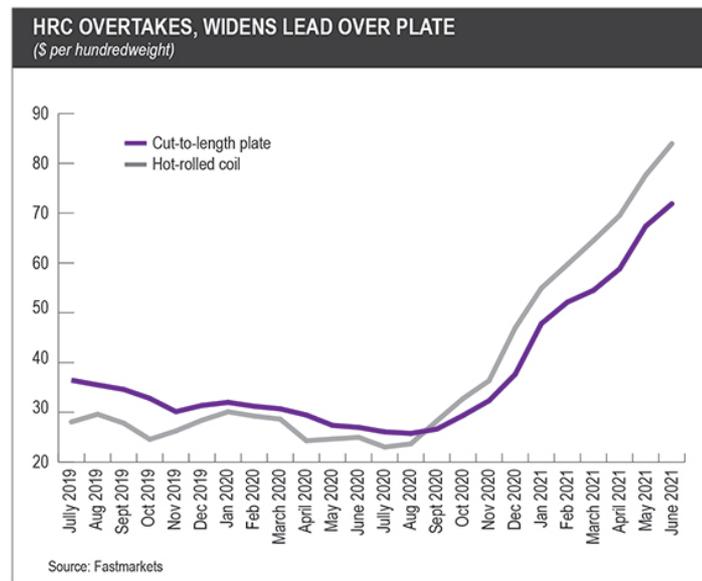
Yes, end markets for plate were particularly weak last summer, when on September 2 Fastmarkets’ daily [steel hot-rolled coil index](#), fob mill US increased to \$26.01 per cwt and the assessment for [steel cut-to-length plate carbon grade](#), fob mill US stood at \$26 per cwt. Since that day, HRC has outperformed plate, in part because of the sheet segment’s [idled blast furnaces and strip mills](#), as well as the consolidation driven by an [acquisitive Cleveland-Cliffs](#), analyst John Tumazos of John Tumazos Very Independent Research told Fastmarkets.

Another factor is the participation of the financial industry, which can bid up the HRC futures contract when none exists for plate, Tumazos said in an interview.

“The futures price helps the sheet price a little more in a strong market because the investors can jump on the hot market,” Tumazos said. “The plate price behaves more normally. The plate market is also not distorted by the long-term contracts with the auto plants and machinery.”

He noted that the rate of increase in HRC has outpaced most other steel items - from flats to longs to seamless tubing. New sheet-making [capacity is on the way in 2021-22](#), and Tumazos said it is still possible that an idled blast furnace or strip mill could return to production.

Until those things happen, “nothing is going to catch up to HRC,” Tumazos said.



South American coil import prices up despite market slowdown

By Felipe Peroni - Friday 23 July

Import prices for flat steel in South American markets edged up for most grades due to higher offers from Chinese producers, while some participants reported a slowdown in the market.

Offers of hot-rolled coil and cold-rolled coil rose at least by \$20-30 per tonne on lower material availability, sources said.

Fastmarkets’ price assessment for [steel hot-rolled coil import, cfr main ports South America](#) reached \$1,050-1,155 per tonne on Friday July 23, up by \$5-30 from \$1,020-1,150 per tonne a week earlier.

Offers from China were mostly in the lower end of the range, while material offered from Brazil and Japan were in the upper end of the range.

Fastmarkets’ assessment for [steel cold-rolled coil import, cfr main ports South America](#) rose by \$20-30 to \$1,030-1,160 per tonne on Friday, from \$1,010-1,130 per tonne in the previous week.

Fastmarkets assessed [steel plate import, cfr main ports South America](#) unchanged at \$1,020-1,120 per tonne.

In the middle of the week, fears of an [export tax for Chinese HRC](#) resurfaced among sellers and traders, which contributed to a slowdown in the market.

Meanwhile, Brazilian traders expect imports to return to a normal level after several months of increases volumes.

Imports of flat-steel products into Brazil totaled 1.1 million tonnes in the first half of 2021, a growth of 83% from the 599,931 tonnes in the same period a year before, according to figures released by national steel institute, Aço Brasil, on Thursday.



"There is still much material booked, which will arrive in July and August. This makes the market more cautious," a local trader said.

Other market participants reported an increase in freight rates during the week, which in some cases were higher than \$100 per tonne from China to South America.

Fastmarkets' price assessment for [steel hot-dipped galvanized coil import, cfr main ports South America](#) was unchanged week on week at \$1,130-1,230 per tonne on Friday. The assessment for [steel coil Galvalume import, cfr main ports South America](#) was also stable at \$1,150-1,200 per tonne.

Galvalume® is a registered trademark of BIEC International.

HRC falls below \$91/cwt, downside limited

By Thorsten Schier - Friday 23 July

Hot-rolled coil prices in the United States fell below \$91 per hundredweight (\$1,820 per short ton) on Friday July 23 after three consecutive business days above that threshold.

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$90.80 per cwt (\$1,816 per ton), down by 0.51% from \$91.27 per cwt on Thursday July 22 and virtually unchanged from \$90.75 per cwt one week earlier.

Inputs in the pricing period for July 23 were captured in a range of \$90-95 per cwt across all three sub-indices, with distributor indications of market prices at the high end and mill offers and consumer indications at the low end. No deals were reported on July 23.

Heard in the market

Market participants actively seeking new business from mills made up the higher range of inputs on Friday. Those assessing current spot prices and the average selling prices for August tons were closer to the \$90-per-cwt mark.

One seller said some buyers have been attempting to hold a purchasing strike, but that it won't be successful because of a lack of material. Some sources cited low recent import offers, but those have yet to affect the domestic market.

Mini-mills are not opening September order books until the beginning of August, one distributor source said, and initial offers could be in the mid-\$90s per cwt.

Quotes of the day

"If I have a pricing concern, it's more late this year and into next as new capacity comes online, the gap in scrap prices and other raw materials versus [hot-rolled coil] continues to widen, and pricing from around the world is no longer moving in lockstep with North America's," one Great Lakes distributor said.

"I believe some are getting pricing fatigue and cannot believe these high prices," one mill source said. "Short term, though, I don't think there is much they can do."

Brazilian slab export prices edge down on cautious market

By Felipe Peroni - Friday 23 July

Slab export prices from Brazil have edged down, with most market participants remaining cautious and holding onto their inventory positions.

Fastmarkets' weekly assessment for [steel slab, export, fob main port Brazil](#) was \$975-985 per tonne on Friday July 23, down from [\\$975-995 per tonne the previous week](#).

The latest Brazilian slab deals to the United States have been heard at \$975-985 per tonne fob.

New batches for September shipment were being negotiated around the \$985-per-tonne fob level, but no deal was confirmed.

Late in the week, information circulated about Brazilian material being available at levels lower than the \$975-per-tonne fob threshold, but this level was not widely confirmed by buyers and sellers.

The US flat steel market remained strong, with prices hovering at record-high levels. But slab buyers continued to be cautious and inventories were reportedly at more comfortable levels than previously reported.

There was also demand from Canadian and Mexican buyers, who also have been affected by strong prices in the US.

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$91.27 per hundredweight (\$1,825.40 per short ton) on July 22, down by 0.56% from \$91.78 per cwt on Wednesday but up by 0.37% from \$90.93 per cwt one week earlier.

Overall slab availability was low, with few producers active in the spot market, which limited buyers' ability to push for lower prices.

Another move in the market was a [ruling issued by the Brazilian government](#) allowing 3-million-tonne-per-year slab facility Companhia Siderúrgica do Pecém to increase slab sales to the domestic market.

Nucor takes aim at larger auto market share

By Mark Burgess - Friday 23 July

Nucor Corp, fresh off back-to-back record-breaking quarterly earnings reports, is raising its expectations of gaining market share within the lucrative automotive industry.

"Our investment strategies and our move in automotive is really exciting for Nucor," company president and chief executive officer Leon Topalian said during an earning's call with analysts on Thursday July 22. "We're at about 1.5 million tons today into the automotive sector and our focus is to, in the next several years, double that."

Chief financial officer Jim Frias explained how recent upgrades to Nucor's production portfolio could support its hopes of increasing automotive market share, citing the [specialty cold-rolled sheet mill in Hickman, Arkansas](#), as "an excellent example of Nucor's growth strategy."

"There are no other carbon steel mills in North America that match our new range of capabilities. In the second quarter, the Hickman specialty cold mill ran at 118% of rated capacity, more than double its originally projected production ramp timeline," Frias said.



"The Hickman team is looking ahead to further expanding long-term earnings power as it begins the work of commissioning its third-generation flexible galvanizing line equipment. The state-of-the-art capabilities of these new assets will position Nucor to further grow our automotive footprint. We will provide our automotive customers the greenest, most advanced high-strength steels in the industry," he added.

Topalian acknowledged there have been some challenges within the automotive sector during the first half of 2021, but argued that simply sets up further growth opportunities when car production inevitably ramps up in the future.

"Inventory numbers are staggeringly low," he said. "It's going to take a long time to replenish the dealer inventory networks as well as the rental car side of things."

Automakers looking to replenish diminished stock will lead to increased demand for steel, but problems and potential roadblocks persist in the near term, given the global shortage of semiconductor computer chips used in car manufacturing.

"There's going to be a lot of pressure. [General Motors] announced they're going to [take some downtime](#) on some of their Silverados and building out of their pickup trucks," Topalian said. "None of that is by design, right? It's because they can't get the parts that they need. So, while it will have an overall material impact to the industry, Nucor's volumes are not significantly off."

Topalian also urged domestic steelmakers to step up and take more a leading role in production of items currently dominated by foreign manufacturers.

"One of the things that I think most Americans have learned through this pandemic is this nation needs to be a nation that builds and makes things again," he said. "We've got to restore manufacturing in this country, whether it be pharma, medical equipment devices or semiconductors."

Further M&A?

After announcing two acquisitions in the past two months – a \$1-billion agreement to [purchase Cornerstone Building Brands' insulated metal panels \(IMP\) business](#) and a \$370-million deal to [acquire steel racking manufacturer Hannibal Industries](#) – Topalian didn't rule out the possibility of further expansion.

Internally, through growth of its existing operations, Topalian told analysts Nucor is already on the right track.

In growing Nucor's core operations, Topalian pointed to expansions at the Hickman galvanizing line, which he said will be "the first [electric-arc furnace] to be able to produce a full Generation 3 steel for the automotive sector." And at its Gallatin sheet mill, Nucor is targeting "more attractive returns in different sectors like automotive [and] energy."

As for the largest single investment in Nucor's history, Topalian said the plate mill in Brandenburg, Kentucky, is "going to be located in the heart of the largest plate-consuming region in the United States."

That mill is [scheduled to come online next year](#).

"From a timing perspective, as we think about the [renewable energy market and sector](#), that mill is incredibly ideally positioned and well-suited to meet the demands of both onshore wind, but particularly offshore when that grows as a business," Topalian said.

Beyond that "core" focus, the Nucor executive said the recent Cornerstone and Hannibal deals prove the company is aiming outside of the box in expanding its portfolio.

"It's a focus on moving into markets that are truly growing," he said. "As you know, steel is a cyclical business and what we see in those renewable spaces, what we see in the green economy and digital economy, is a fast-growing

and increasing market opportunity for Nucor to maximize and leverage its strength."

Q3 outlook

Neither Topalian nor Frias was shy about predicting further record-breaking financial performances in the second half of 2021.

"We expect earnings in the third quarter of 2021 to again set a new record," Frias said. "Compared to the second quarter, we expect earnings growth at all three of our segments, most notably our steel mills segment. Additionally, with our expectation of a strong fourth quarter, we believe second half of 2021 earnings will exceed first half of 2021 earnings."

The Charlotte, North Carolina-based steel producer reported a [record quarterly net income](#) of \$1.51 billion for the second quarter, up 59.89% from \$942.40 million in the first quarter of 2021 and up 1,283.96% from \$108.88 million in the second quarter of 2020.

For the first half of the year, Nucor reported net income of \$2.45 billion, up from \$129.21 million in the pandemic-stricken first half of 2020.

"There are several fundamental drivers of the strong market conditions Nucor is benefiting from today," Topalian said. "The most important of these is robust demand, virtually all the steel end-use markets that we monitor are growing. Some of this growth may simply be catch up from the pandemic-induced economic lows we experienced here in the US, but we think it goes beyond a temporary rebound."

He cited increasing confidence about 2022 from customers in the construction, automotive, trucking, heavy and agricultural equipment sectors.

"There are noteworthy new drivers for growth in steel demand. Warehouses for e-commerce, renewable energy projects and an increase in US manufacturing investment focused on greater supply chain resiliency," he said. "Very strong housing and automotive markets are also creating incremental steel demand, not to mention activity by state [departments of transportation], whose infrastructure investment spending has held up better than expected."

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at a record \$91.78 per hundredweight (\$1,835.60 per short ton) on Wednesday July 21, an increase of 300.79% from \$22.90 per cwt on July 21, 2020. The index held above \$91 per ton [for a third consecutive day](#) on Thursday.

Decarbonization complicates an already complex marketplace. Our latest analysis, "The true price of green steel," dives into the ripple effects that overhauling the markets will have on the steelmaking process and supply base.

Global crude steel output eases in June: Worldsteel

By Robert England - Friday 23 July

World crude steel production slipped by 3.95% month on month, mostly due to lower Chinese output, with the 64 countries that report to the World Steel Association (Worldsteel) producing 167.9 million tonnes in June, the association said on Friday July 23.

The June total is down from an adjusted 174.8 million tonnes in May, but up by 11.64% from 150.4 million tonnes in June 2020.

"While the rest of the world ex-China also witnessed a sequential decline, production was still up on an average daily basis [in June]," analysts Philip Gibbs, Michael Leshock and Samuel McKinney wrote in a research note from KeyBanc Capital Markets.



China, the world's leading steelmaking nation, produced 93.9 million tonnes in June, a modest increase of 1.51% over 92.5 million tonnes in June 2020 but a 5.63% decline from 99.5 million tonnes in May 2021.

"Government-imposed environmental controls in China weighed heavily on steel production there, and renewed efforts to clamp down on excess steelmaking capacity in recent weeks suggest [China] will fall further behind in the months ahead," Kieran Clancy, assistant commodities economist at Capital Economics, wrote in an analyst note.

Among the four largest steel producing areas, North American output totaled 10.0 million tonnes, showing the largest year-over-year increase of 45.2% from June 2020. The European Union produced 13.2 million tonnes, up 34.7%; and the Commonwealth of Independent States region - including Belarus, Kazakhstan, Moldova, Russia, Ukraine and Uzbekistan - produced 8.9 million tonnes, up 9.1%. Output from Asia and Oceania was 122.5 million tonnes, up by 6.4%, according to Worldsteel.

Among the top 10 producing countries, the United States, Japan, Germany and Brazil showed the largest year-on-year increases in percentage terms, with crude steel production in each going up by more than 38% compared with June 2020.

Output from the US reached 7.1 million tonnes, up by 44.4%; Japan 8.1 million tonnes, up by 44.4%; Germany 3.4 million tonnes, up by 38.2%; and Brazil 3.2 million tonnes, up by 45.2%.

Output from India reached 9.4 million tonnes, up by 21.4%, and production from Turkey rose by 17.9% to 3.4 million tonnes.

Russia's estimated crude steel production was 6.4 million tonnes in June, up by 11.4% year on year; and South Korea produced 6.4 million tonnes, up by 17.3%, according to Worldsteel.

STEEL SCRAP WRAP: Seasonal slowdown sends down prices in major markets [CORRECTED]

By Cem Turken, Paul Lim, Lee Allen, Carrie Bone, Amy Hinton, Tianran Zhao - Friday 23 July

The Turkish steel mills continued to limit their deep-sea scrap bookings in the week ended Friday July 16 due to weak finished steel sales, while the downturn in the country had a knock-on effect on prices in the global markets.

- Turkish mills restrict deep-sea purchases to put downward pressure on prices
- Summer slowdown hits US export market
- Covid-19 pandemic shuts down local long steel and scrap markets in Vietnam
- Domestic supply tightened by rainy season in the north and high temperatures in the south of China
- Lower prices in Turkey and limited demand weaken Taiwanese scrap values
- Tepid demand continues to push Indian scrap prices downward.

Turkey

Turkish steel producers **managed to secure lower prices from deep-sea suppliers** after continuing to keep their deep-sea bookings at a slow pace.

The mills had been keeping purchases as slow as possible due to the weak markets for finished steel products.

The Turkish steel mills booked five deep-sea cargoes last week.

Pricing history

steel scrap HMS 1&2 (80:20 mix), Northern Europe origin, cfr Turkey.
steel scrap HMS 1&2 (80:20), US origin, cfr Turkey.

United States

The decline in prices for deep-sea scrap exports to Turkey was expected to continue, extending throughout the global scrap markets with the **start of the traditional summer slowdown period.**

Pricing history

steel scrap HMS 1&2 (80:20), export index, fob New York.
steel scrap shredded scrap, export index, fob New York.
steel scrap, HMS 1&2 (80:20), export index, fob Los Angeles.

Vietnam

The demand for imported scrap in Vietnam was **sluggish this week due to the Covid-19 pandemic**, which caused a complete shutdown in the local long steel and scrap markets.

Pricing history

steel scrap, HMS 1&2 (80:20), cfr Vietnam.

China

Chinese scrap import prices remained stable despite **supplies of domestic scrap being tightened** by the rainy season in the north and by high temperatures in the south.

Pricing history

steel scrap, heavy recycled steel materials, cfr China

Taiwan

Prices for containerized ferrous scrap in the Taiwan import market **went down on softer sentiment** among end-users and falling prices in the Turkish import market.

Pricing history

steel scrap, HMS 1&2 (80:20 mix), US material import, cfr main port Taiwan.

India

Prices for shredded imports into India **fell further with demand remaining tepid.**

Pricing history

steel scrap, shredded, index, import, cfr Nhava Sheva, India.

(The table accompanying this story has been updated with the correct price for steel scrap, shredded, import, cfr delivered Turkish port, which was \$498.50 per tonne on July 16, not \$493.50 per tonne as originally shown.)

GLOBAL WEEKLY SCRAP WRAP			
	Price on 16/07	Price on 09/07	Value change week on week
Steel scrap HMS 1&2 (80:20 mix) North Europe origin, cfr Turkey, \$/tonne	476.93	493.25	▼ 16.32
Steel scrap HMS 1&2 (80:20 mix) US origin, cfr Turkey, \$/tonne	484.56	500.89	▼ 16.33
Steel scrap HMS 1&2 (80:20 mix) export, fob main port UK, \$/tonne*	456	464.5	▼ 8.50
Steel scrap HMS 1&2 (80:20), export index, fob New York, \$/tonne	449.1	455.21	▼ 6.11
Steel scrap HMS 1&2 (80:20), export index, fob Los Angeles, \$/tonne	448.5	448.5	0.00
Steel scrap HMS 1&2 (80:20 mix) US material import, cfr main port Taiwan, \$/tonne*	460	467.5	▼ 7.50
Steel scrap, heavy recycled steel materials, cfr China, \$/tonne*	535	530	▲ 5.00
Steel scrap, shredded, index, import, cfr Nhava Sheva, India, \$/tonne	530.88	536.52	▼ 5.64
Steel scrap, shredded, import, cfr delivered Turkish port, \$/tonne*	498.5	510	▼ 11.50
Steel scrap HMS 1&2 (80:20), cfr Vietnam, \$/tonne*	512.5	512.5	0.00
*midpoint of the price assessment range		Source: Fastmarkets	

German steel production keeps rising in June - WV Stahl

By Julia Bolotova - Friday 23 July

Crude steel production in Germany continued to rise in June, recording a fourth consecutive month of recovery, German steel federation WV Stahl said on Thursday July 23.

German crude steel production totaled more than 3.42 million tonnes in June 2021, up from 2.47 million tonnes in June 2020, WV Stahl said.

The sharp rise is partially explained, however, by a low comparative base - last year's domestic production was much lower than the 2019 total because of the impact of Covid-19.

Steel output from Germany's basic oxygen furnaces (BOFs) - mainly used in the production of flat steel material - jumped by 48% year on year to 2.27 million tonnes in June, WV Stahl's data showed.

Fastmarkets' daily steel hot rolled coil index, domestic, exw Northern Europe averaged €1,156.56 (\$1,363.02) per tonne in June 2021, significantly above the monthly average of €395.67 per tonne in June 2020. The index was also up from a monthly average of €1,084.03 in May 2021.

Strong end-user demand and tight supply have supported prices, with most mills in Germany able to offer rolling material only for the fourth quarter and some claiming to be sold out until the end of the year.

Germany's crude steel output from electric-arc furnaces (EAFs) increased by 22.3% year on year to 1.15 million tonnes in June, WV Stahl said. Steel produced via the EAF route is mainly used in the production of long steel products.

Fastmarkets' weekly price assessment for steel reinforcing bar (rebar), domestic, delivered Northern Europe averaged €836 per tonne in June 2021, up from an average of €458.75 per tonne in June last year. The assessment was also up sharply from €730 per tonne in May 2021.

Solid demand from the construction industry and limited access to imports due to safeguard measures are supporting the rebar price rise, according to sources.

Marcegaglia confirms intention to bid for stainless steelmaker AST

By Ross Yeo - Friday 23 July

Italian steel re-roller Marcegaglia has been short-listed for the purchase of Italian stainless steelmaker Acciai Speciali Terni (AST), which is owned by German steelmaker Thyssenkrupp.

"We are really interested [in purchasing AST]. There has been the due diligence; we visited the plant this week. August will be the time for negotiations... [at the start of] September probably there will be some information about who will be the new owner," a source at Marcegaglia told Fastmarkets on Friday July 23.

Italian steelmaker Arvedi has also been short-listed by Thyssenkrupp, the Marcegaglia source also said. Speculation that Asian companies are also on the shortlist could not be confirmed at the time of writing.

"I don't believe it, to be honest," said the source about the non-Italian companies being in the running.

The Italian government's preference is for the stainless steelmaker to be brought back under Italian ownership, he added, and that it would buy part of the company itself if the main buyer was not Italian.

"I can confirm that we have received several expressions of interest and that we are in the due diligence phase of a M&A process," a Thyssenkrupp source said, who declined to comment further.

There was speculation during 2020 that Thyssenkrupp had put AST up for sale but the company denied this. The current sale process, which JP Morgan is handling, was initiated in April this year, Fastmarkets understands.

Marcegaglia, which has capacity of around 550,000 tonnes per year of stainless steel products, acquires around 30% of its feedstock from AST.

Thyssenkrupp, which reported a full-year loss of €5.5 billion for its previous financial year, is undertaking a massive restructuring program to pay down its massive debts and fund its pension liabilities.

Indian local billet prices up \$13/t in line with rising rebar prices

By Suresh Nair - Friday 23 July

Indian domestic prices for secondary steel billet rose by about \$13 per tonne during the week to Friday July 23 on stronger demand for finished products, particularly rebar, sources said.

Fastmarkets assessed steel billet domestic, ex-works India at 42,200-42,400 rupees (\$567-570) per tonne on Friday, up by 1,000 rupees from 41,200-41,400 rupees per tonne last week.

"The billet price recovery is in line with equivalent increases in prices for finished products during the week," an official from a secondary steel mill in Chhattisgarh state said.

Billet demand and prices are expected to remain strong in the coming weeks because demand for finished products from actual users will increase when the rains recede and construction activity accelerates, according to the official.

Fastmarkets' weekly assessment of steel rebar domestic, ex-works India was 44,700-44,900 rupees per tonne on Friday, up 1,000 rupees from 43,700-

43,900 rupees per tonne a week ago.

Buying activity in the secondary rebar market this week started with purchases by actual users, but speculative trading led to a slight mid-week correction in prices, a market participant told Fastmarkets.

Secondary rebar prices reached levels of 45,000-45,100 rupees per tonne on Wednesday July 21, before correcting to 44,700-44,900 rupees per tonne by Friday.

Fastmarkets assessed **DRI domestic, ex-works India** at 31,300-31,500 rupees per tonne on Friday, up by 1,200 rupees from 30,100-30,300 rupees per tonne previously.

STEEL SCRAP WRAP: Markets remain subdued, trading limited

By Paul Lim, Carrie Bone, Amy Hinton - Friday 23 July

Global scrap prices remained broadly stable over the week to Friday July 23; trading remains subdued due to public holidays and a resurgence of Covid-19.

- Turkish mills remain silent on public holiday
- United States export market apprehensive of downward correction
- Chinese prices improve on rising demand
- **Vietnam market flat on lack of interest**
- Taiwanese scrap prices impacted by Covid-19 related lockdown
- Indian scrap prices steady on slow trading

Turkey

Turkish steel mills booked **zero new scrap cargoes in the week to July 23** due to the week long Eid al-Adha public holiday in the country. This kept the prices flat across the working week.

Pricing history

steel scrap HMS 1&2 (80:20 mix), Northern Europe origin, cfr Turkey
steel scrap HMS 1&2 (80:20), US origin, cfr Turkey

US

The US export market fears a possible downward movement in prices, **mirroring a recent trend on the country's dock prices.**

Pricing history

steel scrap HMS 1&2 (80:20), export index, fob New York
steel scrap shredded scrap, export index, fob New York
steel scrap, HMS 1&2 (80:20), export index, fob Los Angeles

China

Spot prices for imported scrap in China **edged upward amid increasing domestic scrap and steel prices.**

Pricing history

steel scrap, heavy recycled steel materials, cfr China

Vietnam

Prices on the Vietnam imported scrap market remained flat due to **almost zero interest in the material.**

Pricing history

steel scrap, HMS 1&2 (80:20), cfr Vietnam

Taiwan

The prices of containerized ferrous scrap into Taiwan **continued to fall due to a resurgence of Covid-19 cases** in many parts of Asia and the resulting lockdowns.

Pricing history

steel scrap, HMS 1&2 (80:20 mix), US material import, cfr main port Taiwan

India

Prices for shredded steel scrap into India **remained stable due to slow trading.**

Pricing history

steel scrap, shredded, index, import, cfr Nhava Sheva, India

GLOBAL WEEKLY SCRAP WRAP			
	Price on 23/07	Price on 16/07	Value change week on week
Steel scrap HMS 1&2 (80:20 mix) North Europe origin, cfr Turkey, \$/tonne	476.93	476.93	0.00
Steel scrap HMS 1&2 (80:20 mix) US origin, cfr Turkey, \$/tonne	484.56	484.56	0.00
Steel scrap HMS 1&2 (80:20 mix) export, fob main port UK, \$/tonne*	456	456	0.00
Steel scrap HMS 1&2 (80:20), export index, fob New York, \$/tonne	449.1	449.1	0.00
Steel scrap HMS 1&2 (80:20), export index, fob Los Angeles, \$/tonne	448.5	448.5	0.00
Steel scrap HMS 1&2 (80:20 mix) US material import, cfr main port Taiwan, \$/tonne*	450	460	▼ 10.00
Steel scrap, heavy recycled steel materials, cfr China, \$/tonne*	540	535	▲ 5.00
Steel scrap, shredded, index, import, cfr Nhava Sheva, India, \$/tonne	530.91	530.88	▲ 0.03
Steel scrap, shredded, import, cfr delivered Turkish port, \$/tonne*	498.5	498.5	0.00
Steel scrap HMS 1&2 (80:20), cfr Vietnam, \$/tonne*	512.5	512.5	0.00
*midpoint of the price assessment range			Source: Fastmarkets

UK STEEL SCRAP WEEKLY: Light iron market consolidates higher

By Declan Conway - Friday 23 July

The inter-merchant light iron scrap market in the United Kingdom was **steady in the week to Friday July 23, consolidating small gains from the previous week amid strong domestic fundamentals, despite quiet export sales to key destinations such as Turkey and the Indian subcontinent, sources told Fastmarkets.**

Fastmarkets' weekly price assessment for **steel scrap 5C, loose old light, domestic, delivered inter-merchant, UK** was £180-195 (\$247-268) per tonne on Friday, held at its highest level since April 2010, when it reached £205-215 per tonne.

Scrap generation in the UK has been relatively tight as the economy recovers from the effects of the Covid-19 pandemic, with arisings tightened further after the recent temporary shutdown of a number of car production plants such as Jaguar Land Rover.

Car makers across Europe, such as BMW, Opel and MINI, have temporarily idled production due to the worldwide shortage of semiconductors, widely used in car production. Scrap metal arising from new car production, such as off-cuts, are recycled back into the steel-making process when smelted.

"We are not hearing any amendments on 5c (light iron) pricing at present,



container sales are still at good levels albeit 3b (shredded) sales have seen a slight price reduction this week," one major processor told Fastmarkets.

"We have heard people some people mention that the light iron market may be dropping £10-20 per tonne, but we have not seen any tangible evidence here in southern England," one scrap trader said.

The light iron market may be steady in the near term, with some UK trade sources expecting little change, if any, next month to delivery settlements into consumers for August. If UK monthly delivery contracts are rolled over then it is likely the light iron market will reflect that trend, sources said.

In terms of British scrap exports, Turkish steel mills remained absent from the market this week due to the Eid al-Adha public holiday. The country is currently off work for the week-long religious holiday, with trading not to resume until Monday July 26 at the earliest, sources said. Turkish steel mills have not booked any new scrap material since Tuesday July 13.

There has been stronger European export trading activity into the Indian subcontinent in recent weeks, with prices into India and Pakistan holding their respective values compared with recent Turkish import price losses. There has also been unusually strong demand for European steel scrap from the US.

Fastmarkets' daily index for [steel scrap, HMS 1&2 \(80:20 mix\), North Europe origin, cfr Turkey](#) was calculated at \$476.93 per tonne on Friday, unchanged week on week.

Fastmarkets' twice-weekly calculation of the [steel scrap, shredded, index, import, cfr Nhava Sheva, India](#) was \$530.91 per tonne on Friday, down from \$530.88 per tonne a week earlier, while the calculation of the weekly [steel scrap, shredded, index, import, cfr Port Qasim, Pakistan](#) was \$546.46 per tonne on Friday, compared with \$547.80 per tonne the previous week.

The weakness of sterling versus the dollar is also influential in UK scrap markets. On July 23, £1 was trading at \$1.37, down from £1.42 on June 1.

SOUTH ASIA STEEL SCRAP: Markets steady on slow trading

By Carrie Bone - Friday 23 July

Prices for shredded steel scrap imports into Pakistan and India were stable on Friday July 23 due to slow trading and public holidays, sources told Fastmarkets.

Pakistan

Fastmarkets calculated its weekly [steel scrap, shredded, index, import, cfr Port Qasim, Pakistan](#) at \$546.46 per tonne on Friday, down by \$1.34 from \$547.80 per tonne one week prior.

Many market participants were off work due to the week-long Eid al-Adha public holiday in the country, but some trading still took place, sources said, adding that prices were broadly stable compared with the previous week's trading.

Deals were reported at \$546, \$547, \$548 and \$550 per tonne this week, compared with \$545-550 per tonne, last week.

Rebar mills in the country closed for bookings on Thursday July 15, ahead of the holidays and business is expected to recommence on Monday July 26.

India

Fastmarkets' calculation of the [steel scrap shredded, index, import, cfr Nhava Sheva, India](#) was \$530.91 per tonne on Friday, up slightly from \$530.33 per tonne on Tuesday and \$530.88 per tonne one week ago.

Deals were reported at \$525 and \$530 per tonne cfr this week, up from a deal heard at \$520-525 per tonne last week.

Market participants reported improved demand for billet in the export market towards the end of the week, supporting sentiment.

"Next week when the market reopens for Turkey and Pakistan, we will see further impact on prices. Currently, finished steel prices are rising and billet demand is coming up. The month of August should be good for domestic demand of finished steel products as there are projects meant to get started by September and they are planning for raw materials now," a buyer said.

Fastmarkets' weekly price assessment for [steel scrap, HMS 1&2 \(80:20 mix\), import, cfr Nhava Sheva, India](#) was \$440-480 per tonne on Friday, unchanged week on week.

Due to the Eid public holidays in various parts of the world that usually supply material into India, there were very few offers in the market this week and no concluded deals heard.

"Buyers are waiting and watching. Indian prices will have to come up. Buyers might start buying. There are no offers for the HMS market with the Middle East market closed," a seller said.

EUROPE HRC: Prices flatten in slow market

By Julia Bolotova - Friday 23 July

Trading activity in the hot-rolled coil markets across Europe was still limited on Friday July 23, with prices broadly stable despite gaining strength from short supply, Fastmarkets has heard.

Firm offers were still scarce in the Northern European HRC market, sources said.

Mills in the region had good order books and could only offer fourth-quarter production HRC, with some of them claiming to be sold out until the year-end.

The already short supply in the region has been exacerbated by disruptions to steel deliveries this week [resulting from the floods in Germany](#), sources said.

Fastmarkets calculated its daily [steel hot-rolled coil index, domestic, exw Northern Europe](#), at €1,158.75 (\$1,365.60) per tonne on Friday, down by just €0.63 per tonne from €1,159.38 per tonne on July 22.

The index was also down by €5.00 per tonne week on week, and down by €26.29 per tonne month on month.

Friday's index was based on achievable prices estimated by market sources at €1,150-1,180 per tonne ex-works.

HRC prices in the region were likely to stay firm in the short term, supported by long lead times and strong demand.

Fastmarkets calculated its corresponding daily [steel HRC index, domestic, exw Italy](#), at €1,081.25 per tonne on July 23, up by just €0.25 per tonne from €1,081.00 per tonne on July 22.

The Italian index was down by €1.25 per tonne week on week and down by €82.08 per tonne month on month.

The latest import offers from Japan, Taiwan and Thailand were heard at €1,000 per tonne cfr Southern ports.



China steel billet import prices continue to climb in fresh deals

By Lee Allen - Friday 23 July

A barrage of import steel billet deals have been concluded with Chinese buyers this week at progressively higher prices, sources told Fastmarkets on Friday July 23.

Demand for imported billet has spiked at mills in China amid [targets which would push down steel production in the country over the second half of 2021](#).

Chinese steelmakers can use import billet to roll long steel products while simultaneously reducing their liquid steel production.

Fastmarkets' price assessment for [steel billet, import, cfr China](#) was assessed at \$705-718 per tonne cfr China on Friday, up by \$2-3 per tonne from \$703-715 the previous week.

Deals at the start of the week were \$660 per tonne fob for 10,000 tonnes of Thailand origin, 3sp electric arc furnace (EAF) billet, equivalent to \$705 per tonne cfr China.

A lot of 5,000 tonnes of 3sp Japan-origin billet was sold to a Chinese trading house at \$715 per tonne cfr China, but sources said the shipment was for October arrival so it was not included in Fastmarkets' price assessment.

A deal for 3sp Indonesia-origin blast furnace (BF) billet was heard at \$713-715 per tonne cfr China this week, while 3sp Vietnam-origin BF billet was sold at \$715-717 per tonne cfr. A deal for India-origin 150mm 3sp BF billet was heard at around \$707-710 per tonne cfr.

At least two tenders for 30,000 tonnes of Indian BF 3sp billet were closed this week at \$633 per tonne fob, with one of the two believed to be heading to China and the other to either Sri Lanka or the United Arab Emirates (UAE).

Malaysia-origin BF billet was heard sold at \$718 per tonne cfr China, although one trading source said he believed the cargo was destined for the firm's parent company in China, so the price may not be a representative market level.

An offer from Russia was heard at \$723-724 per tonne cfr China this week for a prompt shipment, although no deals were confirmed. Offers from Indonesia for 3sp BF billet with September shipment were heard at \$720-730 per tonne cfr earlier in the week.

Strong futures prices support spot market

Although ferrous futures markets are strong in China, sluggish domestic billet prices may restrict further price increases in the short term for imports, a China trader source said.

With Chinese futures market prices higher than the local spot market, importers can accept import prices being slightly higher than the domestic market, although import prices still should not be too high, the source said.

"Also, many big traders already have a certain number of positions in hand, so they are not in a hurry to buy more if the price is not attractive," the trader added.

A second trading source told Fastmarkets he had "so many contracts and [he] can't handle all of them." after a round of buying this week.

The most-traded Chinese October rebar futures contract closed at 5,671 yuan (\$877) per tonne on Friday, [up by 23 yuan per tonne from a day earlier](#). That compares with spot rebar prices of 5,280-5,300 yuan per tonne in eastern China.

"Now China is starting to stock up and they want billet because of the production cuts in the second half of this year so I see prices continuing to bounce up," a Singaporean billet trader said.

Southeast Asia weak

Continuing difficulties with the Covid-19 pandemic across Southeast Asia have negatively affected demand for steel billet, sources said.

With demand low and offer prices rising due to Chinese buying, any consumers in the market have focused on the cheaper induction furnace (IF) billet, which is avoided by many Chinese buyers due to quality concerns.

A deal for Vietnamese induction furnace (IF) billet was heard at \$688 per tonne cfr China in the week, while offers for Thai IF billet were heard at \$685-690 per tonne cfr earlier in the week.

Offers for Indonesian 5sp BF billet were heard at a minimum of \$725 per tonne cfr Manila in the week, while Indian billet was on offer at no lower than \$715 per tonne cfr.

A Philippine steelmaker was heard to be in the market bidding for small quantities of 3sp billet at just below \$700 per tonne cfr on Friday, but no deals were heard to be done.

On the other hand, a Russian seller source told Fastmarkets that China was "setting the price" and therefore the Manila market must pay at least \$715 per tonne cfr for 5sp billet.

Fastmarkets' daily price assessment for [steel billet import, cfr Manila](#) assessment was at \$700-715 per tonne, unchanged day on day and up \$5-10 per tonne from \$695-705 per tonne one week before.

"Philippine steelmakers and stockists have been very careful with their [billet] purchases, with mainly just-in-time deliveries from nearby sources due to volatile prices," a Philippine trading source said.

A more stringent lockdown in the country was now possible again given the "surge of the Covid-19 delta variant," which will further reduce import billet demand, the source added.

The rapid spread of Covid-19 across Indonesia has halted interest for import billets, a South Asian trader said.

Badische Stahlwerke denies rolling mill stoppage

By Julia Bolotova - Friday 23 July

Long steel producer Badische Stahlwerke has denied that there was a stoppage at its rolling mill in southwest Germany, a source at the company told Fastmarkets on Friday July 23.

Heavy floods in Germany have interrupted the supply of steel products and raw materials across the country, with some flat steel producers even [declaring force majeure to customers](#).

There were market rumors on Friday indicating that Badische Stahlwerke had problems with steel scrap supplies to its mill at Kehl, due to transportation issues resulting from raised waters on the River Rhine. Some sources told Fastmarkets that the producer was even forced to suspend operations at one of the rolling mills.

"[Badische Stahlwerke] is in trouble due to rising waters on the Rhine. Scrap supply is blocked," one source said.

But the company representative denied this.

"The information [about a rebar mill stoppage] is incorrect," he said, adding



that the mill is operating normally.

In Kehl, Badische Stahlwerke operates an electric-arc furnace with capacity for about 2.2 million tonnes per year of crude steel, used to produce rebar and wire rod.

Another source in the German market suggested that Badische Stahlwerke will suspend its operations for two weeks in August to perform maintenance.

"I heard that Badische Stahlwerke is stopping for a two-week maintenance [outage] in August," this second source said. "This is a bit strange, however, because they did their necessary maintenance during December-January."

Such a stoppage would add to the existing supply problems in the German rebar and wire rod markets, the source said.

"Lead times are already up to 6 weeks for rebar – [that is] crazy," a distributor added.

Fastmarkets' weekly price assessment for [steel reinforcing bar \(rebar\), domestic, delivered Northern Europe](#), was €890-930 (\$1,049-1,096) per tonne on July 21, up from €880-920 per tonne. This was its highest level since Fastmarkets started to assess the market in February 2006.

Maria Tanatar in London contributed to this report.

CIS PIG IRON: Market down on low demand among steelmakers

By Marina Shulga - Friday 23 July

Export prices for pig iron from the Commonwealth of Independent States went down during the week to Thursday July 22 on low demand. Steelmakers were not active in the market, with only small-volume sales being made to distributors and foundries.

Fastmarkets assessed the price for high-manganese [pig iron, export, fob main port Black Sea, CIS](#), at \$595-610 per tonne on July 22, down from [\\$600-620 per tonne a week before](#).

"Only foundries, and distributors who deal with them, have shown some activity in the market, but they can't buy a lot," one trader said. "Only steelmakers can buy large volumes, but they are booked and have alternatives in hot-briquetted iron [HBI] or scrap, while foundries can only use pig iron."

Offers from one Ukrainian supplier were heard at \$605-610 per tonne fob, but the workable level was reported about \$10 per tonne lower, at \$595-600 per tonne fob.

Another supplier from Ukraine has estimated the market level for all destinations at \$650-655 per tonne cfr. That would be about \$600-605 per tonne fob for shipment to the United States, close to \$610-615 per tonne to Italy, and \$620-625 per tonne to Turkey.

"We do not see activity in the US, but there is some interest from Italy, and we expect Turkey to come back to the market next week [after the Eid Al-Adha holiday, July 19-24]," one exporter said.

Fastmarkets' price assessment for [pig iron, import, cfr Italy](#), was \$650 per tonne on Thursday, narrowing downward from \$650-660 per tonne a week before.

Meanwhile, the price assessment for [hot-briquetted iron, cfr Italian ports](#), was \$480-490 per tonne on July 22, up by \$10 per tonne week on week from \$470-480 per tonne on higher estimations of the workable market level.

"The HBI market has improved a little, but not because of better demand," one source in Italy said. "I would say its price just has been correcting in

comparison with pig iron, because for several months the gap between these two materials has been unnaturally wide."

The price assessment for low-manganese [pig iron, export, fob main port Baltic Sea, CIS](#), was \$670-675 per tonne fob on July 22, up from \$640-650 per tonne a week earlier.

Several sales of Russia-origin pig iron were reported to Europe at \$670-675 per tonne fob for August shipment. But the cargoes will not be subject to Russia's export duty, to be imposed from August 1, because the material will be shipped from non-Russian ports on the Baltic Sea.

"The tonnage was shipped outside of Russia to Latvia in July, before the duty [was due to] become effective, [and] will be shipped from Latvia in August," one source from Russia said. "Meanwhile, there are not enough stocks in port to offer material for August shipment without duty to the US, because there is insufficient tonnage to complete a large vessel."

Another source said that once stocks at non-Russian ports were exhausted, the market would soften again, because buyers were not ready yet to accept higher prices that would include the upcoming export duty.

Russia has announced that it will impose export duty on pig iron at a level of 15% but no lower than \$54 per tonne, with effect from August 1.

Hollow sections hikes take hold; prices steady

By Mark Burgess - Friday 23 July

Price increases for domestically produced hollow structural sections in the United States earlier this month appear to have taken hold with little to no pushback, numerous sources said during the week ended Friday July 23.

Fastmarkets' weekly assessment for [steel hollow sections ASTM A500 Grade B domestic, fob mill US](#) was at \$2,300-2,350 per ton (\$115.00-117.50 per hundredweight) on July 22, flat compared with the previous week since the \$125-per-ton increase was already incorporated.

"There was no pushback and there's less available inventory," a midwestern distributor source said. "I think prices will probably go up again in the next couple of weeks."

That has been the pattern throughout much of 2021, with nine producer-led price increases for hollow sections.

[Nucor Tubular, ExlTube, Atlas Tube, Hanna Steel](#) and [Welded Tube of Canada](#) each announced the most recent price increase in letters to customers sent on July 13. [Bull Moose Tube](#) followed with its announcement on July 14.

Since late August 2020, there have been 17 rounds of hikes - amounting to a combined \$1,560 per ton in increases - amid [soaring hot-rolled coil prices](#), which landed above \$91 per cwt for the third consecutive day on July 22.

"Pricing wise, things have remained steady since the latest increase," a southern distributor source said. "I visited with a mill rep who said HRC is getting tighter if that's even possible."

The current supply-demand market dynamics have sent hollow structural sections prices to their highest level since Fastmarkets began assessing the market in 2008. Prior to this year's rapid climb, the previous high was \$1,225 per ton in August 2018.

"Demand is very strong, better than it has been," an Eastern distributor source said.

Decarbonization complicates an already complex marketplace. Our latest analysis, "The true price of green steel," dives into the ripple effects that

overhauling the markets will have on the steelmaking process and supply base.

IRON ORE DAILY: Prices edge down on weaker demand

By Min Li - Friday 23 July

Iron ore prices edged down on Friday July 23 amid weaker demand.

Fastmarkets iron ore indices

62% Fe fines, cfr Qingdao: \$201.33 per tonne, down by \$1.30 per tonne

62% Fe low-alumina fines, cfr Qingdao: \$202.86 per tonne, down by \$1.76 per tonne

58% Fe fines high-grade premium, cfr Qingdao: \$165.45 per tonne, down by \$1.43 per tonne

65% Fe Brazil-origin fines, cfr Qingdao: \$236.10 per tonne, down by \$3.60 per tonne

62% Fe fines, fot Qingdao: 1,392 yuan per wet metric tonne (implied 62% Fe China Port Price: \$201.57 per dry tonne), down by 16 yuan per wmt

63% Fe Australia-origin lump ore premium, cfr Qingdao: \$0.4600 per dry metric tonne unit (dmtu), down by \$0.0400 per dmtu

Key drivers

The most-traded September iron ore futures contract on the Dalian Commodity Exchange (DCE) decreased in today's morning session and fluctuated in the afternoon before ending down by 1.2% from Thursday's closing price of 1,138 yuan (\$176) per tonne.

The most-traded August iron ore forward-month swap contract on the Singapore Exchange (SGX) dropped slightly. By 6:48pm Singapore time, it had registered a decrease of \$0.42 per tonne compared with Thursday's settlement price of \$197.67 per tonne.

A trading source in Beijing said that the financial market was in a period of fluctuation.

A second trading source in Shanghai believed that the iron ore market had stepped into a phase of decline.

"Demand for [iron ore] spot cargoes [in China] has declined due to widespread crude steel production cuts. Supply has recovered gradually with weather conditions in Brazil and Australia getting better," he said.

China's intention to cut its crude steel production in the second half of this year depressed the iron ore market all through this week. Shandong province said that its crude steel output will not exceed 76.5 million tonnes, according to local media reports.

"The market today seems a little more stable compared with Thursday," a Hong Kong-based trader said. "Premium levels for seaborne Pilbara Blend fines and Iron Ore Carajas fines have weakened, however, probably reflecting the weakness for demand in the market. The steel production cuts are most likely to be implemented for the remainder of the year, so the overall demand outlook for iron ore now is weak and sentiment is still depressed."

Quote of the day

"After days of decrease, the iron ore prices became stable [on Friday]. However, recent deals imply that the demand preference shown for low-grade Yandi fines and Super Special fines is attracting more buyers due to their cost advantage for steel mills," a trading source in southern China said.

Trades/offers/bids heard in the market

Vale, Globalore, 80,000 tonnes of 65% Fe Iron Ore Carajas fines, traded at the September average of Fastmarkets' index for iron ore 65% Fe Brazil-origin fines, cfr Qingdao, plus a premium of \$7.40 per tonne, bill of lading dated July 13.

Beijing Iron Ore Trading Center (Corex), 170,000 tonnes of 62% Fe Pilbara Blend fines, traded at the September average of a 62% Fe index plus a premium of \$6.10 per tonne, laycan August 25-September 3.

Corex, 170,000 tonnes of 62% Fe Brazilian Blend fines, offered at the September average of Fastmarkets' index for iron ore 62% Fe low-alumina fines, cfr Qingdao, plus a premium of \$7 per tonne, laycan August 25-September 3 (bid made at the September average of Fastmarkets' index for iron ore 62% Fe low-alumina fines, cfr Qingdao, plus a premium of \$5 per tonne).

BHP, tender, 80,000 tonnes of 56.7% Fe Yandi fines, laycan August 11-20.

Market participants' indications for:

Fastmarkets index for iron ore 62% Fe fines

Pilbara Blend fines: \$198.64-205.00 per tonne cfr China
 Brazilian Blend fines: \$198.94-205.50 per tonne cfr China
 Newman fines: \$197.98-202.50 per tonne cfr China
 Mining Area C fines: \$190.82-191.52 per tonne cfr China
 Jimblebar fines: \$183.44-187.84 per tonne cfr China

Fastmarkets index for iron ore 65% Fe Brazil-origin fines
 Iron Ore Carajas fines: \$232.50-245.00 per tonne cfr China.

Port prices

Pilbara Blend fines were traded at 1,365-1,390 yuan per wmt in Tangshan city and Shandong province on Friday, compared with 1,390-1,430 yuan per wmt on Thursday.

The latest range was equivalent to about \$198-201 per tonne in the seaborne market.

Dalian Commodity Exchange

The most-traded September iron ore futures contract closed at 1,124 yuan (\$174) per tonne on Friday, down by 14 yuan per tonne from Thursday's close.

Alex Theo and Zihao Yu in Singapore contributed to this article.

Decarbonization complicates an already complex marketplace. Our latest analysis, 'The true price of green steel', takes a deep dive into the ripple effects that overhauling the markets will have on the steelmaking process and supply base. [Get a copy via this link.](#)

POLAND WIRE ROD: Mills increase offers for August; market accepts due to shortages

By Julia Bolotova - Friday 23 July

Domestic steel wire rod producers in Poland raised their prices for August rolling as expected, with the new levels likely to be accepted by buyers due to the supply shortage, market sources told Fastmarkets on Friday July 23.

Offers from local producers for August material were heard at 4,200-4,250 zloty (\$1,083-1,096) per tonne delivered, up 100 zloty from 4,100-4,150 zloty per tonne for July rolling.



Material shortages and good demand were cited by market participants as the main drivers for the uptrend.

"In July, CMC Zawiercie was practically not producing because of planned maintenance. They were mainly selling June-produced material. In August, ArcelorMittal Sosnowiec will stop for two weeks for scheduled repairs, so availability of wire rod will remain tight," one trader said.

Fastmarkets' weekly price assessment for [steel wire rod \(drawing quality\), domestic, delivered Poland](#) was 4,200-4,250 zloty per tonne on Friday, up by 100 zloty from 4,100-4,150 zloty per tonne delivered last week.

The assessment was based on deals, offers and market participants' indications of achievable prices reported during the week to Friday.

Due to supply tightness, Polish buyers will have no alternative but to accept the new prices, Fastmarkets heard. But buyers are limiting their purchases and only booking wire rod to cover their immediate needs.

"Customers are only buying for current production. Overall, trading is slightly weaker due to the vacation season," a second source said.

Import offers from European mills also increased this week, sources said.

August wire rod offers from Liberty Ostrava to Poland were reported by several sources at 4,050-4,070 zloty per tonne delivered, up from 3,950 zloty per tonne for July material.

An Italian producer was heard selling drawing quality wire rod to Poland at €885-895 (\$1,043-1,055) per tonne delivered last week, sources said. For August rolling, the supplier is targeting a €20-30-per-tonne increase however.

Wire rod from Moldova and Ukraine was offered to Poland at €850-860 per tonne dap border, equivalent to €870-885 per tonne delivered.

POLAND REBAR: Market seasonally quiet; prices broadly stable

By Julia Bolotova - Friday 23 July

Trading in Poland's steel rebar market was seasonally slow during the week to Friday July 23, with prices remaining broadly stable or slightly lower, sources told Fastmarkets.

Fastmarkets' price assessment for [steel reinforcing bar \(rebar\), domestic, exw Poland](#) was 4,000-4,150 zloty (\$1,031-1,070) per tonne on Friday, widening downward by 50 zloty from 4,050-4,150 zloty per tonne one week prior.

The assessment was based on deals, offers and market estimations of achievable prices.

Buying in the local rebar was only moderate this week, which is traditional for this time of year, sources said.

"It's vacation season so buying is slow. I think we will have this situation till the end of August, as usual," one trader said.

Despite the slower trading, rebar prices in Poland are likely to remain flat in the near term because local mills have good order books.

"Actually, mills planned a new round of increases for August, but I think they might postpone it till the end of vacation season," a second source said.

In the secondary market, rebar was heard offered and traded by distributors at 4,050-4,150 zloty per tonne - slightly lower week on week.

Sources expect the uptrend in the market to resume after the end of holiday season.

"Generally, [rebar] prices should be stable till the end of August, then they might go up again. End consumption is quite good and there might still be a problem with scrap availability," another source said.

COKING COAL DAILY: Buying interest supports cfr, fob market

By Alice Li - Friday 23 July

Seaborne coking coal prices increased in both the cfr and fob markets on Friday July 23 due to more trading activities, sources told Fastmarkets.

Prices for seaborne pulverized coal injection (PCI) inched up in the cfr market in the week to July 23 due to tight domestic supply for high quality resources. The fob market also continued to increase due to strong coking coal prices, sources said.

Fastmarkets indices

Premium hard coking coal, fob DBCT: \$215.06 per tonne, up \$0.92 per tonne

Premium hard coking coal, cfr Jingtang: \$314.41 per tonne, up \$3.88 per tonne

Hard coking coal, fob DBCT: \$181.91 per tonne, up \$1.00 per tonne

Hard coking coal, cfr Jingtang: \$270.00 per tonne, up \$2.10 per tonne

Coking coal market

The seaborne coking coal market continued to be strong on Friday with offers for United States-origin coking coal at elevated levels.

An offer for US-origin premium low-volatility (PLV) hard coking coal was heard at \$320 per tonne cfr China, yet no firm bids were reported.

Some market sources noted that the price spread between US-origin PLV and second tier hard coking coal is about \$30-40 per tonne cfr China while a few traders said the price spread would expand.

"Chinese steel mills mainly want imported high quality PLV due to domestic supply tightness," a mill source from east China said.

The source also expected more supply from North America to China in the coming months because some miners have reduced volumes to Japan and South Korea.

"Although the increased volume is probably limited," the source added.

Market participants noted continued limited supply in domestic high quality PLV cargoes; it is difficult for new clients to buy or sign term contract with some coal mines from Shanxi province.

A few large steel mills have started a new round of procurement for seaborne coking coal through tenders, which may continue to support the market price, sources said.

A deal of US-origin PLV was traded at \$313 per tonne cfr China through mill's tender, sources said on Friday.

The fob Australia coking coal market also surged with new procurement demand from end users, sources said.

An India-based coke producer said the demand for Australia PLV is good amid active transactions and the transaction price continues to reach new highs.

Some buyers have shown buying interest for far-month cargoes by giving increased bids in the Global Coal platform, such as PLV loaded in October or November.

40,000-tonnes of PLV were traded at \$215 per tonne fob Australia on July 22, with a laycan September 16-25.



75,000 tonnes of PLV, loaded in late August, were traded at \$214 per tonne fob Australia on July 22, with an option to replace it with another brand of PLV at \$215 per tonne fob Australia, sources said.

PCI market

The seaborne PCI market in China in the week to July 23 increased slightly with more Russia-origin cargoes being offered at high levels due to the tight domestic supply in China, sources said.

Some of China's coal mines have reduced production of PCI to assure the supply of thermal coal following the guidance from local government, participants said.

The price spread between offers and bids for seaborne Russia PCI remained large, a Russian supplier told Fastmarkets.

Another trader source from Beijing also mentioned that it is more difficult to find buyers after they increased their offer price.

Current offers for Russia PCI with low-volatility and high-HGI are \$180-182 per tonne cfr China, and the low-vol and low-HGI PCI from Russia was offered \$165 per tonne cfr China with August laycan in the reported week, up by \$5 per tonne compared with the previous week.

"There are some Russian cargoes arriving at China's ports, [there is] not much shortage in supply this week," a trader source from north China said.

Fastmarkets' calculation of the index for **PCI, low-vol, cfr Jingtang** was \$173.22 per dry metric tonne on July 23, up by \$2.56 per tonne on a weekly basis.

The fob Australia PCI price remained strong in the week to July 23 amid continuous supply tightness in the spot market

No deals of Australia PCI were reported in the spot market during the week, but market sentiment for PCI prices is bullish due to the rising coking coal market, sources told Fastmarkets.

Fastmarkets' calculation of the index for **PCI, low-vol, fob DBCT** was \$156.79 per dmt on July 23, up by \$4.89 per tonne on a weekly basis.

Dalian Commodity Exchange

The most-traded September coking coal futures contract closed at 2,115.50 yuan (\$326.97) per tonne on July 23, up by 30.50 yuan per tonne day on day.

The most-traded September coke contract closed at 2,769.50 yuan per tonne on July 23, up by 32 yuan per tonne day on day.

Decarbonization complicates an already complex marketplace. Our latest analysis, 'The true price of green steel', does a deep dive into the ripple effects that overhauling the markets will have on the steelmaking process and supply base.

CHINA STEEL SCRAP: Spot prices edge up on higher domestic scrap, steel prices

By Paul Lim - Friday 23 July

Spot prices for imported scrap in China edged up on Friday July 23 amid increasing domestic scrap and steel prices, sources told Fastmarkets.

Bids for imported HRS101 materials increased to \$550-560 per tonne cfr northern China, against offers at \$590-600 per tonne cfr China. The bids are equivalent to \$540-550 per tonne cfr eastern China.

Some market participants said that spot prices had not increased due to the ongoing steel production cuts which have reduced demand for steelmaking raw materials such as steel scrap.

They maintained estimates for import prices into eastern China at \$530-540 per tonne cfr.

Domestic scrap prices have increased in the week, with major steel mills looking to bump up their purchase prices. Major eastern China steel mill Shagang increased its scrap purchase price by 80 yuan (\$12.37) per tonne to 3,850 yuan per tonne in the week.

Downstream steel prices have been on an upward trend.

Fastmarkets' assessment of the price of **steel billet domestic, exw Tangshan, Northern China** was at 5,200 yuan per tonne on July 23, from 4,810 yuan per tonne on June 24.

Rebar prices in eastern China also increased during the same period to 5,280-5,300 yuan per tonne on July 23 from 4,800-4,840 yuan per tonne on June 23.

This is largely due to bullish sentiment caused by lower blast furnace and steel production rates amid China's pledge to restrict steel output to not exceed 2020 levels.

Fastmarkets' daily price assessment for **steel scrap, heavy recycled steel materials, cfr China** which takes into account prices at ports in eastern China, was \$530-550 per tonne on Friday, widening upward by \$10 per tonne day on day.

China is a single bull market in Asia, where many scrap-importing countries such as Vietnam and Taiwan have worsening Covid-19 infections and excess supply battering spot prices.

Taiwanese buyers ended the week with no negotiations on Friday after purchasing containerized heavy melting scrap (HMS) 1&2 (80:20) at \$450 per tonne cfr last on Wednesday and Thursday.

"A major buyer may continue to drop its scrap purchase price next week," a steel mill source in Taiwan told Fastmarkets this week.

There was also market chatter that bulk Japanese cargoes had been sold at \$470-473 per tonne cfr Taiwan on the east coast, although this could not be verified by contractual counterparties. Offers were at \$480-490 per tonne cfr Taiwan for such materials.

There was almost no demand for imported scrap in Vietnam due to the worsening Covid-19 pandemic, and demand was poor for downstream long steel and billets in the country.

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CHINA HRC: Domestic prices rise on emerging production cap

By Zihuan Pan - Friday 23 July

Domestic prices for hot-rolled coil in China cruised higher on Friday July 23 after the country's third-largest steelmaking province announced a ceiling for its crude steel output for 2021.

Domestic

Eastern China (Shanghai): 5,860-5,910 yuan (\$905-913) per tonne, up by 10-60 yuan per tonne



Northern China (Tangshan) weekly assessment: 5,720-5,730 yuan (\$884-885) per tonne, up by 10 yuan per tonne

The eastern Chinese province of Shandong has set a target ceiling of 76.5 million tonnes for its crude steel output this year, according to local media reports.

Data from the National Bureau of Statistics shows that the province produced 45.26 million tonnes of crude steel in the first half of this year, making it the third-largest steelmaking province in China. Its output in the first half is 17.02% higher than the same period of last year.

The announcement by Shandong province comes amid [widespread expectations of production cuts in the second half of this year](#) to keep the country's crude steel output from exceeding that of last year.

The most-traded HRC contract on the Shanghai Futures Exchange ended the day slightly higher than Thursday's close after fluctuating in a small range during the trading session.

But recent comments from the central Chinese and concerns over demand amid adverse weather limited the upside for steel prices, according to industry analysts.

The National Development & Reform Commission said earlier this week that it would continue with its efforts of maintaining the stability of commodity markets following a meeting last week where it instructed local authorities to strengthen price monitoring and implement controls aimed at countering wide price swings.

HRC prices in eastern China ended the week little changed from last Friday's 5,860-5,900 yuan per tonne.

Export

Fastmarkets' steel hot-rolled coil index export, fob main port China: \$918.68 per tonne, up by \$0.84 per tonne

Export prices were largely unchanged on Friday, with trading companies yet to return to the market amid sustained concerns over [whether the Chinese government would implement an export tax for steel](#).

Market sources' indications of achievable prices for SS400 HRC remained wide amid low bids from Southeast Asia and high domestic prices.

Sources said that buyers in South America and Africa might be willing to pay \$930 per tonne fob for cargoes while Vietnamese buyers were bidding at \$897-875 per tonne fob China.

Market chatter

"I'm not issuing offers for now because I can barely make any money under current market circumstances. I will wait and see if the [Chinese] government imposes duties on HRC exports and remove the tax rebate for exports of cold-rolled coil and hot-dipped galvanized coil on August 1," a Hangzhou-based trader said.

Shanghai Futures Exchange

The most-traded October HRC contract closed at 5,968 yuan per tonne on Friday, up by 21 yuan from Thursday's close.

Decarbonization complicates an already complex marketplace. Our latest analysis, ["The true price of green steel,"](#) does a deep dive into the ripple effects that overhauling the markets will have on the steelmaking process and supply base.

CHINA REBAR: End-user demand in eastern region drops ahead of typhoon

By Jessica Zong - Friday 23 July

China's domestic rebar prices rose on Friday July 23 on stronger restocking demand and lower production, but end-user demand weakened in the eastern coastal region ahead of an upcoming typhoon.

Domestic

Eastern China (Shanghai): 5,280-5,300 yuan (\$815-818) per tonne, up by 50 yuan per tonne

Northern China (Beijing) weekly assessment: 5,160-5,200 yuan per tonne, up by 80-90 yuan per tonne

Typhoon In-fa is forecast to hit Zhejiang province in eastern China late on July 23, bringing stormy weather and heavy rain to the province.

Construction sites in the region have mostly suspended work and are carrying out safety checks, leading to reduced demand for rebar, sources said.

But some trading houses have raised procurement rates to build stocks amid their [positive outlook](#) of higher rebar prices supported by lower production.

Restocking demand and strong futures have pushed up spot prices, resulting in a week-on-week rise of 60-80 yuan per tonne in eastern China.

Market chatter

"Government offices are supervising commodity prices, so rebar prices will not rise too much in the short term," an industry analyst said.

Billet

As of 3pm, billet was trading at 5,200 yuan per tonne including value-added tax in Tangshan, up by 20 yuan per tonne from a day earlier.

Shanghai Futures Exchange

The most-traded October rebar futures contract closed at 5,671 yuan per tonne on Friday, up by 23 yuan per tonne from a day earlier.

ASIA HRC: Domestic offers cut appetite for imports

By Paul Lim - Friday 23 July

Spot demand for imported hot-rolled coil in Vietnam dipped in the week to Friday July 23 after major domestic producers in the Southeast Asian country issued new offers.

Major blast furnace-based producer Formosa Ha Tinh Steel Corp listed its September-delivery cargoes of SAE1006 HRC with no skin pass at \$970 per tonne cif, while skin-pass HRC of the same grade carries a \$5-per-tonne premium. The mill is offering SS400 and pipe-making grade HRC at \$965 per tonne cif.

Hoa Phat Steel also offered SS400 and pipemaking-grade HRC to domestic buyers at \$925 per tonne cif this week.

This is similar to offers from Russia's Magnitogorsk Iron & Steel (MMK).



Major blast furnace-based Indian steel mills were offering cargoes of SAE1006 HRC at \$930-935 per tonne cfr Vietnam this week.

But demand for imports was limited due to buyers negotiating with Formosa Ha Tinh and Hoa Phat for domestic supply.

Many buyers had also booked large quantities of Indian HRC last week, and as such were not looking to buy more cargoes.

"The spot market should remain quiet for around two more weeks before demand for imports emerges again," a source at a major Vietnamese galvanizer told Fastmarkets on Friday July 23.

Indian SS400 HRC was offered at \$900-910 per tonne cfr Vietnam this week, although sources said Indian steelmakers were willing to sell as low as \$890 per tonne cfr Vietnam.

"I could probably conclude some transactions if I get any bids at \$895 per tonne cfr Vietnam," a steel trader in Hong Kong told Fastmarkets on Friday.

Worsening pandemic

Vietnamese galvanizers are maintaining their production rates despite a ruling from the government requiring all workers to be restricted within factory compounds amid a spike in Covid-19 cases.

"The impact on output has been limited so far," a source at a second major galvanizer told Fastmarkets on Friday.

There is mixed sentiment about whether Vietnamese exports of galvanized coil would be affected by a resurgence of Covid-19 cases in the country, especially with some ports expected to experience a drop in manpower and lower operating rates.

"There could be a 20-30% drop in galvanized exports in July and August," a Vietnamese trader estimated.

Fastmarkets' weekly price assessment for [steel HRC, import, cfr Vietnam](#), which mainly looks at 2-3mm rerolling-grade SAE1006 HRC and equivalent products, was \$925-930 per tonne on Friday, up by \$2-8 per tonne from \$917-928 per tonne [a week earlier](#).

A South Korean mill that regularly sells HRC to Vietnam remained absent from the market this week. But South Korean SAE11006 HRC was heard to have been sold to Indonesia at \$1,010 per tonne cfr.

Market participants indicated spot prices for Japan, Korea, Taiwan-origin material at \$940 per tonne cfr Vietnam this week.

"Prices for even Japan, South Korea, Taiwan-origin HRC will remain depressed due to the presence of cheaper material from India," a seller source in East Asia told Fastmarkets.

Fastmarkets' weekly price assessment for [steel HRC \(Japan, Korea, Taiwan-origin\), import, cfr Vietnam](#) was \$940 per tonne cfr Vietnam on Friday, unchanged for a second week.

TAIWAN STEEL SCRAP: Prices continue downtrend on Covid-19 resurgence in Asia

By Paul Lim - Friday 23 July

Prices for containerized ferrous scrap in the Taiwan import market continued to fall during the week to Friday July 23 due to a resurgence of Covid-19 cases in many parts of Asia causing more lockdowns, sources told Fastmarkets.

Fastmarkets' daily price assessment for containerized [steel scrap, heavy melting scrap 1&2 \(80:20\), United States material import, cfr main port Taiwan](#) was \$450 per tonne on Friday, unchanged from the previous day and down by \$10 week on week from \$460 per tonne.

Transactions were concluded at increasingly lower prices throughout the week, sources said.

Containerized HMS 1&2 (80:20) from the United States were sold at \$452-453 per tonne cfr Taiwan on Monday and Tuesday and more materials were sold at \$450 per tonne cfr Taiwan by Wednesday and Thursday.

There were no new negotiations heard on Friday, with market sources estimating spot prices to be at \$450 per tonne cfr Taiwan.

Sellers had maintained offers for US West Coast-origin material at \$455 per tonne cfr Taiwan at the start of the week, aiming to keep offers stable from levels last heard in the spot market late Friday.

On Thursday, they gave in to lower bids amid poor demand from the rest of the region and lowered offers to \$452-453 per tonne cfr Taiwan.

Venezuelan HMS 1&2 (80:20) was offered at \$445 per tonne cfr Taiwan, while south and central American HMS 1&2 (80:20) was offered at less than \$435 per tonne cfr Taiwan.

Offers for bulk Japanese H1&H2 (50:50) were at \$480-490 per tonne cfr Taiwan in the week, down \$5-10 per tonne from the previous week. There were bids at \$475 per tonne cfr Taiwan.

There was market chatter of some transactions concluded at \$470-473 per tonne cfr Taiwan for such materials, although this could not be confirmed by contractual counterparties.

"This is a very low price, especially compared with offers last heard at \$490-500 per tonne cfr Vietnam for Japanese H2 materials," a Taiwanese trader told Fastmarkets on Thursday July 22.

Sources said there was a possibility that sellers who had sold at such prices were attempting to offload materials first due to the bearish sentiment caused by non-existent Vietnamese demand - but there remained a big, risky gap between offers and transaction prices if traders were short-selling.

Strong demand for imported billets in China remains the sole supporting factor for spot prices.

"That is one strong bullish factor for scrap prices, so I do not expect scrap prices to fall much from here on now," a second Taiwanese trader source said.

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Major Japanese mill to raise October plate export offers to Southeast Asia

By Min Li - Friday 23 July

A major Japanese steel producer will raise its offer for October-shipment steel heavy plate to around \$1,200 per tonne cfr Southeast Asia amid positive expectations, a source close to the producer told Fastmarkets on Thursday July 22.

Inquiries for October-shipment plate from Southeast Asian buyers have been good despite a resurgence of Covid-19 cases in the region, he said, and September-shipment negotiations have already been concluded.

Domestic demand for plate in Japan had been on the rise in recent months due to growth in its infrastructure and automotive sectors, the source said. The mill has increased its production in response to the increasing demand from both domestic and overseas markets, he said.

The Japanese mill expects automotive production to increase over the remainder of 2021, the source said. This means demand for plate – a product upstream of steel coil used to produce automobiles – will also increase, which will support prices for the flat steel product, he said.

Moreover, the mill is still sticking to its strategy of serving long-term customers first, the source added, which could mean limited supply for buyers in the spot market.

China's plan to cut its crude steel production in the second half of this year also improved sentiment in the plate market. Shandong province this week said its crude steel output will not exceed 76.5 million tonnes, according to local media reports. Other provinces such as Jiangsu, Gansu and Anhui have ordered mills' to keep their crude steel output within that of 2020, according to the reports.

Market participants expect fewer volumes of Chinese plate to be exported in the second half due to the country's production cuts.

Fastmarkets' price assessment for September-shipment [steel heavy plate export, fob China main port](#) was \$910-930 per tonne on Tuesday July 20, up by \$20 per tonne from a week earlier.

Decarbonization complicates an already complex marketplace. Our latest analysis, "The true price of green steel", does a deep dive into the ripple effects that overhauling the markets will have on the steelmaking process and supply base.

Chinese steel market to remain positive into 2022, prices to remain elevated, CMISI says

By Zihuan Pan - Friday 23 July

The China Metallurgical Information & Standardization Institute (CMISI) has a positive outlook for the country's steel market amid strong demand from a transformation of domestic steelmaking facilities and production curbs.

"China's steel market looks positive for this and next year due to robust demand and production reduction. Building furnaces is going to consume a lot of steel," Zhang Longqiang, the head of the institute, said at the 2021 China Iron & Steel Industry Information Forum in Kunming, Yunnan province on Thursday July 22.

Zhang expects a turning point for the market to emerge only in the second half of 2023. An easing of production curbs will likely have a "significant"

effect on the steel market, he added.

Steel prices in China have been trending upward since late June, boosted by expectations of a drop in output in the second half of the year amid talk that steel mills would have to scale back production to ensure that the country's crude steel output for this year would not exceed that of last year.

Fastmarkets' price assessment for [steel hot-rolled coil domestic, ex-whs Eastern China](#) stood at 5,800-5,900 yuan per tonne on July 22, up by 530-590 yuan per tonne from 5,270-5,310 yuan per tonne on June 22, but 810-880 yuan per tonne lower than the record highs of 6,680-6,710 yuan per tonne on May 12.

Fastmarkets' price assessment for [steel reinforcing bar \(rebar\) domestic, ex-whs Eastern China](#) came in at 5,230-5,250 yuan per tonne on July 22, up by 410-430 yuan per tonne from 4,800-4,840 yuan per tonne on June 22, but 770-780 yuan per tonne lower than May 12's 6,000-6,030 yuan per tonne.

Zhang expects steel prices in China to remain high for the rest of the year, though he does not think they will return to mid-May's peak.

Data from the National Bureau of Statistics shows that China produced 563.33 million tonnes of crude steel in the first six months of 2021, up by 11.8% from the same period of last year.

Speakers at the forum, including researchers from large steelmakers, said that mills were cutting production to help Beijing realize its goal of controlling production – and pollution.

"Cutting production is the easiest way to reduce emissions," Xu Wanren, the chief researcher of China Baowu Low Carbon Metallurgical Innovation Centre, said before outlining the steelmaking giant's efforts at developing green steel production technologies in response to Beijing's pledge to have China's carbon emissions peak by 2030 and for the country to achieve carbon neutrality by 2060.

The eastern Chinese province of Shandong has set a target ceiling of 76.5 million tonnes for its crude steel output in 2021, according to local media reports. Data from the NBS shows that the province produced 45.26 million tonnes of crude steel in the first half of this year, up by 17.02% year on year.

Other provinces such as Jiangsu, Gansu and Anhui have ordered mills within their jurisdictions to keep their crude steel output within 2020 levels, according to local media reports.

Strong downstream demand, bullish outlook to support Asian CRC, HDG prices: Japanese mill source

By Paul Lim - Friday 23 July

Strong demand from the downstream automotive and electrical appliance sectors will support Asian cold-rolled coil and hot-dipped galvanized coil prices in the near term, a source at a major Japanese steelmaker told Fastmarkets.

"Inquiries from end users have been very good, including from the domestic Japan market as well as from overseas buyers," the source said.

The mill source expects automotive production to increase in the next 12 months because the semi-conductor chip shortage is projected to ease within the next six months and automotive manufacturers will then be able to ramp up production.

Ongoing vaccination drives will slow the spread of Covid-19 in many parts of Asia, the source said, also supporting demand. The monsoon season in India will come to an end in late September, which will also see demand for coated coils in Asia pick up.



Key producer China has also been actively seeking to control production volumes, with most steel mills trying to reduce their output and not listing any firm export offers, end users in Southeast Asia told Fastmarkets.

The uncertainty over any changes in steel export taxes or export quotas in China has also added to restricted export volumes.

"Hence, the outlook for the second half of the year is very positive and should likely support prices," the mill source said.

The major Japanese steel mill is offering October-shipment CRC at \$1,300 per tonne cfr Southeast Asia and October-shipment HDG at \$1,400 per tonne cfr Southeast Asia.

Export prices for CRC and HDG from China have been on an upward trend in recent weeks due to the bullish sentiment caused by the ongoing production cuts to ensure that total steel production in 2021 does not exceed that of 2020.

Fastmarkets' weekly price assessment for [steel cold-rolled coil export, fob China](#) was \$920-950 per tonne on Tuesday July 20, up by \$15-40 per tonne from \$905-910 per tonne a week earlier and up by \$50 per tonne from \$870-900 per tonne on July 6.

Fastmarkets' weekly price assessment for [steel galvanized coil 1mm export, fob China](#) was \$970-1,000 per tonne on Tuesday, up by \$20-50 per tonne from \$950 per tonne a week earlier and up by \$60-70 per tonne from \$910-930 per tonne on July 6.

Supply issues, rising costs cast shadow as Insteel posts record fiscal Q3 results

By Rijuta Dey Bera - Friday 23 July

Supply constraints and escalating raw material prices cast a shadow on an otherwise strong and profitable fiscal third quarter for Insteel Industries Inc, creating uncertainties for its fiscal fourth-quarter operations.

INSTEEL INDUSTRIES (in thousands except per share)		
	2021	2020
Third quarter ended	July 3	June 27
Net sales	\$160,739	\$121,959
Net income	18,395	6,664
Per share	0.94	0.34
9 months ended	July 3	June 27
Net sales	\$419,343	\$334,387
Net income	41,458	11,583
Per share	2.13	0.60

The fiscal third-quarter results of the Mount Airy, North Carolina-based manufacturer of steel wire reinforcing concrete products were boosted by "surging demand" and "escalating prices," but the top executives remarked on the operational hiccups created by a tight supply of feed products.

Covid-19 related disruptions have turbocharged commodities sectors across products and grades, resulting

in surging [shipping](#) and [trucking](#) costs in both domestic and international markets.

HO Woltz III, Insteel's president and chief executive officer, highlighted these issues in the company's earnings statement on Thursday July 22.

"Of increasing concern, however, are ongoing supply constraints and sharply escalating raw material prices in both domestic and international markets that are creating heightened uncertainty for our customers and having an

unfavorable impact on our operations," Woltz said.

"While we are seeking to supplement domestic steel availability with offshore supplies, we do not expect significant relief from tight supply conditions through the end of the calendar year," he added.

Woltz noted that lead times were "stretched" in a "robust" private and public non-residential construction markets, and that "no improvements" were expected in scheduling conflicts during the fiscal fourth quarter while discussing the fiscal third-quarter results during an earnings call on Thursday.

Flat-bed trucking shortages were also expected to continue until the end of the calendar year, Woltz said during the call.

"The [fiscal] fourth quarter will be the most difficult for the supply situation," Woltz said, adding that the company would "struggle in July and August".

Company executives also noted the tight global rod situation is exacerbating the situation.

"The problem is global," Woltz said. "Even if the Section 232 tariffs were to go away tomorrow it will not immediately help the situation."

Insteel is the largest manufacturer of steel wire reinforcing products for concrete construction applications in the United States, and the company uses wire rod to make downstream products such as steel wire.

The domestic carbon steel wire rod price [came close to an all-time high in July](#), and import costs touched record highs this month.

Fastmarkets' monthly assessment for [steel wire rod \(low carbon\) industrial quality, fob mill US](#) was \$55-57 per hundredweight (\$1,100-1,140 per short ton) on July 20, up by 3.70% from 53-55 per cwt on June 15.

This marks the highest level since the price reached an all-time peak of \$57.50 per cwt on July 24, 2008.

Fastmarkets' assessment for [steel wire rod \(low carbon\) import, loaded truck Port of Houston](#) for immediate delivery was \$1,120-\$1,200 per ton (\$56-60 per cwt) on July 20, up by 2.65% from the previous all-time high of \$1,080-1,180 per ton on June 15.

Record quarterly results

Mark Carano, senior vice president, chief financial officer and treasurer, noted that Insteel's fiscal third-quarter results reflect the highest net revenue in the company's history.

Net earnings increased to \$18.40 million, or \$0.94 per diluted share, from \$6.7 million, or \$0.34 per diluted share, in the same period a year ago.

[Insteel's fiscal third-quarter results](#) benefitted from higher spreads between selling prices and raw material costs driven by strong demand for the company's reinforcing products and price increases implemented to recover rapidly escalating manufacturing costs.

Net sales increased by 31.80% to a record \$160.70 million from \$122 million in the same quarter last year, driven by a 32.90% increase in average selling prices offset by a 1% decrease in shipment volumes.

The average selling price increase was the result of price hikes implemented during the quarter, while the decrease in shipment volumes reflects tight supply conditions for raw materials. On a sequential basis, average selling prices increased by 14.20%, while shipments increased by 1.20%.

Non-ferrous scrap

A380.1/twitch spread widest in almost 13 years

By Michael Roh - Friday 23 July

The spread between A380.1 and non-ferrous auto shred (twitch) prices grew to its widest in nearly 13 years, after the A380.1 price climbed to a near-decade-high and the twitch price fell earlier this month.

SECONDARY ALUMINIUM ALLOYS (cents per lb)		
	07/22/2021	07/15/2021
A380.1	119-121	118-120
319.1	127-129	126-128
356.1	139-142	137-140
A360.1	137-140	136-139
A413.1	140-143	137-140
Source: Fastmarkets		

A380.1-twitch spread

The spread between A380.1 and twitch increased by 1 cent to 47.5 cents on Thursday July 22, its widest gap since October 2008.

Fastmarkets' assessment for aluminium alloy A380.1, delivered Midwest was \$1.19-1.21 per lb on July 22, up 0.84% from \$1.18-1.20 per lb previously. The benchmark secondary

aluminium alloy price is at now its highest range since August 2011.

Fastmarkets assessed aluminium scrap non-ferrous auto shred (90% Al) buying price, delivered to Midwest secondary smelters at 70-75 cents per lb on July 22, unchanged week on week. The price fell to the current level on July 15 from 75-78 cents per lb, where it had been unchanged since May 13.

Scrap prices have been flat-to-down in recent weeks, with scrap yard supply outstripping demand.

Chip shortage weighing on demand

Some sources noted that demand for A380.1 has been weak in recent weeks, which they attributed to automotive supply chain disruptions due to the ongoing semiconductor chip shortage.

On Monday July 19, Fastmarkets reported that production cuts had been extended at some of General Motors, Ford and Stellantis' vehicle assembly plants. Some are not scheduled to restart until next month.

But producers anticipate the production cuts are fueling pent-up demand for secondary alloys, which will materialize once the supply chains normalize. Sources believe prices for automotive-centric alloys like A380.1 and 319.1 will skyrocket once that occurs.

"Typically auto [production] is shutdown in July due to maintenance and model year changeover. This year it is due to a chip shortage even as demand is extremely high. Right now the auto industry is kicking the demand can down the road," one producer said.

Industrial minerals

Global antimony trioxide market rises on supply issues

By Sofia Okun - Friday 23 July

Antimony trioxide prices increased further over the past week due to tightness of raw material feedstock in China and ongoing shipping difficulties.

The current short supply could leave further room for speculative spot market

On Thursday, the price for 319.1 rose to its highest in over a decade.

Fastmarkets assessed the price for aluminium alloy 319.1, delivered Midwest at \$1.27-1.29 per lb on July 22, up 0.79% from \$1.26-1.28 per lb previously and its highest range since May 2011.

Labor shortage at the forefront

Despite the automotive headwinds, prices continued to climb for supply-side reasons. Secondary aluminium alloy producers' main concern has been labor. Producers have been unable to find enough workers to operate smelters, for which they hold the government responsible for extending unemployment pay.

With smelters short-staffed, producers have been unable to run their smelters at full capacity.

And some smelters are currently down for maintenance, stalling new production.

"Our limitation is labor. We could buy the scrap and have the production time. We just can't get the labor. A lot of our competitors are in the same boat," the first producer said.

"Labor shortage is severe. I would say if there was not a chip shortage, there would be an aluminium ingot shortage," a second producer said.

Other alloys set fresh all-time highs

Meanwhile, prices for A360.1, A413.1 and 356.1, already at all-time highs, rose even higher on Thursday.

Fastmarkets assessed aluminium alloy A360.1, delivered Midwest at \$1.37-1.40 per lb on July 22, up 0.73% from \$1.36-1.39 per lb previously.

Fastmarkets' assessment for aluminium alloy A413.1, delivered Midwest was \$1.40-1.43 per lb on Thursday, up 2.17% from \$1.37-1.40 per lb the previous week.

Fastmarkets assessed aluminium alloy 356.1, delivered Midwest at \$1.39-1.42 per lb on July 22, up 1.44% from \$1.37-1.40 per lb previously.

On July 15, prices for A413.1 and 356.1 stood at parity.

While both prices strengthened this week, the price for A413.1 increased more.

The 356.1 price normally commands a premium over A413.1. But the A413.1 price has risen rapidly due to tight supply and the high price for silicon, which makes up 11-13% of the alloy.

Fastmarkets' assessment for silicon, ddp US was \$1.55-1.60 per lb on July 22, unchanged since it fell to this range from \$1.55-1.63 per lb on July 15. But the price is still up by 46.51% from \$1.05-1.10 per lb at the start of the year.

offers while prices are also being supported by demand from European consumers, market sources told Fastmarkets.

Antimony trioxide prices have been gradually rising since June, but have yet to reach the peak levels recorded in March.

Fastmarkets' price assessment for antimony trioxide, 99.5% Sb2O3 min, fob China was at \$8,500-8,700 per tonne on Wednesday July 21, up by 3.30% from \$8,300-8,500 per tonne on July 7.

Fastmarkets' assessment for antimony trioxide 99.5% Sb2O3 min, cif Antwerp/Rotterdam was at \$8,900-\$9,100 per tonne, up by 2.27% from \$8,700-8,900 per tonne in the same comparison.



The two prices peaked at \$10,000-10,400 per tonne and \$10,200-10,500 per tonne respectively on March 9.

"There is not enough antimony trioxide for spot contracts," a Chinese producer told Fastmarkets this past week, adding that material could only be supplied to long-term customers to fulfill existing contracts.

A second Chinese producer confirmed a tightening in supply in the domestic market, along with shipping difficulties – a combination that he said has been driving the price increases of the past two months.

A recent mine accident in Hunan, central China, has contributed to the existing tightness in the market, Fastmarkets understands.

Zhazixi Mining (a subsidiary of Chenzhou Mining, part of Chinese gold and antimony producer Hunan Gold) suspended operations at its Hunan mine and started safety checks following an accident on July 14 in which a contractor worker died, the company said in a statement on July 19.

No estimate was given for when production might resume.

Zhazixi produced 870 tonnes of refined antimony in January-March this year, after producing 6,310 tonnes in all of 2020.

Antimony metal market participants continued to report lower availability of material, higher prices and increasing difficulty in securing volumes this past week.

Two European buyers agreed that the incident could compound the existing tightness in the market, and could be overplayed by sellers seeking to land speculative spot sales on antimony trioxide.

Shipping issues driving US deficit

There also has been a shortage of spot antimony trioxide in the United States since mid-July, another Chinese producer and two distributors told Fastmarkets.

There is an "extremely tight shipping space from China to Europe and [the] US," a US distributor said.

Fastmarkets' price assessment for [antimony trioxide 99.5% Sb2O3 min, in-warehouse Baltimore](#), fell by 4.08% week on week to \$4.50-4.90 per lb on July 21, after rising by 5.38% to \$4.80-5.00 per lb on July 14 when some participants complained about producers' increased cost and ongoing supply difficulties.

Antimony trioxide, in-warehouse Baltimore, peaked at \$4.90-5.10 per lb in March during a market deficit.

Shipping from China to the European Union is complicated, with no vessels available for July shipping and freight costs for August likely to increase, a European distributor said this past week.

"Shipping companies keep changing vessels and dates," a Latin American producer also told Fastmarkets.

In June, a rise in Covid-19 cases in China's Guangdong province led to tighter controls at the huge Yantian International Container Terminal (YICT), causing [container shipping delays in southern China](#).

The [shipping delays are expected to continue](#) for some time due to a container shortage stemming from a production break in 2020, an executive at logistics conglomerate DP World said last month.

Europe shows healthy demand

Fastmarkets assessment for [antimony trioxide 99.5% Sb2O3 min, in-whs Antwerp/Rotterdam](#) was at €8.30-9.10 per kg (\$9.78-10.72) on July 21, up by 1.16% from €8.20-9.00 per kg the previous week.

That range tightened from €8.00-9.80 per kg at the end of June.

In terms of the increase on the low end of the range, a European distributor said that prices could "increase further as soon as old stock with [a] cheaper price terminates."

The decline on the upper end of the range, however, came after large buyers replenished their stocks.

"It is more of a sellers' market now," a European producer source said, pointing to low supply and moderate demand in anticipation of the autumn production season.

"Many sellers are sold out on short-term supply, with no leftover material," the same source said.

A second Europe-based antimony trioxide producer said that demand for the product was "healthy but not excessive."

Ruby Liu in Shanghai contributed to this article.

Base metals prices

Source: dashboard.fastmarkets.com/m/d7d11f17-248b-4073-82c4-f750b2994d8e

Aluminium prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0343	Aluminium P1020A (MJP) spot premium, cif Japan, \$/tonne	23 Jul 2021	180 - 190	0.00%	Jun 2021	171.67 - 183.33
MB-AL-0001	Aluminium P1020A (MJP) quarterly premium, cif Japan, \$/tonne	14 Jun 2021	172 - 185	20.20%	Jun 2021	172 - 185
MB-AL-0344	Aluminium P1020A premium, cif South Korea, \$/tonne	20 Jul 2021	140 - 150	0.00%	Jun 2021	140 - 150
MB-AL-0307	Aluminium P1020A premium, fca South Korea, \$/tonne	20 Jul 2021	155 - 165	0.00%	Jun 2021	155 - 165
MB-AL-0329	Aluminium P1020A premium, cif Taiwan, \$/tonne	13 Jul 2021	175 - 180	2.90%	Jun 2021	166.67 - 175
MB-AL-0328	Aluminium P1020A premium, bonded in-whs, Shanghai, \$/tonne	29 Jun 2021	170 - 180	-2.78%	Jun 2021	170 - 180
MB-AL-0345	Aluminium P1020A premium, cif Shanghai, \$/tonne	29 Jun 2021	150 - 165	-10.00%	Jun 2021	150 - 165
MB-AL-0346	Aluminium P1020A premium, in-whs dup Rotterdam, \$/tonne	23 Jul 2021	275 - 285	0.90%	Jun 2021	204.55 - 212.91
MB-AL-0004	Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne	23 Jul 2021	335 - 355	3.76%	Jun 2021	245 - 257.78
MB-AL-0316	Aluminium P1020A premium, fca dp Italy, \$/tonne	20 Jul 2021	400 - 410	0.00%	Jun 2021	320 - 334
MB-AL-0319	Aluminium P1020A premium, fca dp Spain, \$/tonne	13 Jul 2021	330 - 360	0.00%	Jun 2021	310 - 333.33
MB-AL-0021	Aluminium P1020A premium, delivered Sao Paulo region, \$/tonne	13 Jul 2021	320 - 360	0.00%	Jun 2021	320 - 360
MB-AL-0022	Aluminium P1020A premium, cif dup Brazilian main ports, \$/tonne	13 Jul 2021	280 - 300	0.00%	Jun 2021	273.33 - 293.33
MB-AL-0356	Aluminium P1020A all-in-price, cif Baltimore, US cents/lb	23 Jul 2021	117.4 - 117.9	0.50%	Jun 2021	115.55 - 116.05
MB-AL-0355	Aluminium P1020A premium, cif Baltimore, US cents/lb	20 Jul 2021	4.75 - 5.25	0.00%	Jun 2021	4.75 - 5.25
MB-AL-0020	Aluminium P1020A premium, ddp Midwest US, US cents/lb	23 Jul 2021	30 - 31	0.00%	Jun 2021	27.11 - 28.11
MB-AL-0231	Aluminum P1020A all-in price, delivered Midwest US, US cents/lb	23 Jul 2021	142.65 - 143.65	0.41%	Jun 2021	137.89 - 138.89
MB-AL-0337	Aluminium P1020A premium, cif dup Turkey, \$/tonne	13 Jul 2021	280 - 290	3.64%	Jun 2021	270 - 280
MB-AL-0381	Aluminium low-carbon differential P1020A, Europe, \$/tonne	02 Jul 2021	0 - 5		Jun 2021	0
MB-AL-0378	Aluminium P1020A premium, in-whs dp Rotterdam, inferred low-carbon midpoint, \$/tonne	23 Jul 2021	347.5	3.73%	Jun 2021	251.39
MB-AL-0377	Aluminium P1020A premium, in-whs dup Rotterdam, inferred low-carbon midpoint, \$/tonne	23 Jul 2021	282.5	0.89%	Jun 2021	208.73
MB-AL-0333	Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne	21 Jul 2021	70 - 75	-17.14%	Jun 2021	66 - 98
MB-AL-0334	Aluminium P1020A, warrant premium, in-whs East Asia, \$/tonne	21 Jul 2021	70 - 75	-3.33%	Jun 2021	18 - 42
MB-AL-0338	Aluminium P1020A warrant premium, in-whs US, \$/tonne	21 Jul 2021	115 - 125	0.00%	Jun 2021	115 - 125
MB-AL-0297	Aluminium 6063 extrusion billet premium, cif Thailand, \$/tonne	02 Jul 2021	360 - 400	10.14%	Jun 2021	330 - 360
MB-AL-0298	Aluminium 6063 extrusion quarterly billet premium, cif MJP, \$/tonne	16 Jul 2021	150 - 175	4.84%	Jun 2021	150 - 160
MB-AL-0302	Aluminium 6063 extrusion billet premium, ddp North Germany (Ruhr region), \$/tonne	23 Jul 2021	1150 - 1200	1.73%	Jun 2021	967.5 - 1017.5
MB-AL-0300	Aluminium 6063 extrusion billet premium, ddp Italy (Brescia region), \$/tonne	23 Jul 2021	1150 - 1200	1.73%	Jun 2021	967.5 - 1015
MB-AL-0299	Aluminium 6063 extrusion billet premium, ddp Spain, \$/tonne	16 Jul 2021	1130 - 1180	7.44%	Jun 2021	955 - 995
MB-AL-0002	Aluminium 6063 extrusion billet premium, in-whs dp Rotterdam, \$/tonne	23 Jul 2021	1110 - 1160	1.79%	Jun 2021	927.5 - 977.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0296	Aluminium 6063 extrusion billet premium, cif Turkey (Marmara region), \$/tonne	16 Jul 2021	570 - 620	4.39%	Jun 2021	500 - 600
MB-AL-0052	Aluminum 6063 extrusion billet premium, delivered Midwest US, US cents/lb	16 Jul 2021	21 - 25	6.98%	Jun 2021	19 - 22
MB-AL-0287	Aluminium 6063 & 6060 extrusion billet premium, cif Brazilian main ports, \$/tonne	16 Jul 2021	480 - 500	5.38%	Jun 2021	425 - 445
MB-AL-0382	Aluminium low-carbon differential value-added product, Europe, \$/tonne	02 Jul 2021	10 - 15	0.00%	Jun 2021	10 - 15
MB-AL-0379	Aluminium 6063 extrusion billet premium, ddp Italy (Brescia region), inferred low-carbon midpoint, \$/tonne	23 Jul 2021	1187.5	1.71%	Jun 2021	1003.75
MB-AL-0380	Aluminium 6063 extrusion billet premium, ddp North Germany (Ruhr region), inferred low-carbon midpoint, \$/tonne	23 Jul 2021	1187.5	1.71%	Jun 2021	1005
MB-AL-0341	Aluminium primary foundry alloy silicon 7 ingot premium, cif dup over P1020A Turkey, \$/tonne	09 Jul 2021	300 - 320	19.23%	Jun 2021	250 - 270
MB-AL-0349	Aluminium primary foundry alloy silicon 7 ingot annual premium, cif MJP, \$/tonne	15 Jan 2021	100 - 120	-15.38%	Jun 2021	100 - 120
MB-AL-0348	Aluminium primary foundry alloy silicon 7 ingot annual premium, cif main South Korean ports, \$/tonne	15 Jan 2021	90 - 120	0.00%	Jun 2021	90 - 120
MB-AL-0342	Aluminium primary foundry alloy silicon 7 ingot /T-bar premium, dlvd dup over P1020A Midwest US, US cents/lb	09 Jul 2021	11 - 13	0.00%	Jun 2021	11 - 13
MB-AL-0340	Aluminium primary foundry alloy silicon 7 ingot premium, ddp Eastern Europe, \$/tonne	09 Jul 2021	510 - 550	12.77%	Jun 2021	440 - 500
MB-AL-0339	Aluminium primary foundry alloy silicon 7 ingot premium, ddp Germany, \$/tonne	09 Jul 2021	510 - 550	13.98%	Jun 2021	430 - 500
MB-AL-0045	Aluminum 6061 alloyed ingot, US cents/lb	01 Jul 2021	1.49 - 1.54	0.66%	Jun 2021	1.49 - 1.52
MB-AL-0046	Aluminum 6063 alloyed ingot, US cents/lb	01 Jul 2021	1.57 - 1.62	0.63%	Jun 2021	1.57 - 1.6
MB-AL-0277	Aluminum alloy C355.2 ingot, delivered, \$/lb	23 Jul 2021	1.68	1.20%	Jun 2021	1.62
MB-AL-0289	Aluminium import arbitrage, \$/tonne	23 Jul 2021	(33.6)		Jun 2021	(98.41)
MB-AL-0290	Aluminium import arbitrage, yuan/tonne	23 Jul 2021	(217.95)		Jun 2021	(633.61)
MB-AL-0256	Aluminium fixing price for LME trade, rand/tonne	23 Jul 2021	36699.68	2.82%	Jun 2021	33921.49

Metallurgical bauxite & alumina prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ALU-0010	Alumina index inferred, fob Brazil, \$/dmt	23 Jul 2021	307.22	3.36%	Jun 2021	292.34
MB-ALU-0003	Alumina index adjustment to fob Australia index, Brazil, \$/dmt	15 Jul 2021	8	0.00%	Jun 2021	9.25
MB-ALU-0002	Alumina index, fob Australia, \$/tonne	23 Jul 2021	299.22	3.46%	Jun 2021	283.02
MB-ALU-0001	Alumina metallurgical grade, exw China, yuan/tonne	22 Jul 2021	2425 - 2560	1.22%	Jun 2021	2433.75 - 2487.5
MB-BX-0015	Bauxite, fob Trombetas, Brazil, \$/dmtu	15 Jul 2021	32	0.00%	Jun 2021	32
MB-BX-0014	Bauxite, fob Kamsar, Guinea, \$/dmtu	15 Jul 2021	29	0.00%	Jun 2021	29

Copper prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0412	Copper EQ cathode premium, cif Shanghai, \$/tonne	13 Jul 2021	(50) - (40)		Jun 2021	(50) - (40)
MB-CU-0411	Copper EQ cathode premium, cif Europe, \$/tonne	13 Jul 2021	10 - 20	0.00%	Jun 2021	10 - 20



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0369	Copper grade A cathode premium, cif Rotterdam, \$/tonne	13 Jul 2021	45 - 55	0.00%	Jun 2021	45 - 55
MB-CU-0372	Copper grade A cathode premium, delivered Germany, \$/tonne	13 Jul 2021	80 - 90	0.00%	Jun 2021	83.33 - 93.33
MB-CU-0406	Copper grade A cathode premium, cif Leghorn, \$/tonne	13 Jul 2021	65 - 75	0.00%	Jun 2021	61.67 - 75
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	23 Jul 2021	30 - 39	15.00%	Jun 2021	19.91 - 26.36
MB-CU-0383	Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne	23 Jul 2021	45 - 50	7.95%	Jun 2021	21 - 30.64
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	23 Jul 2021	25 - 39	16.36%	Jun 2021	12.95 - 26.36
MB-CU-0405	Copper grade A cathode premium, in-whs Shanghai, \$/tonne	23 Jul 2021	35 - 50	8.97%	Jun 2021	15.23 - 30.64
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	23 Jul 2021	25 - 30	22.22%	Jun 2021	12.95 - 18.23
MB-CU-0382	Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne	23 Jul 2021	35 - 40	15.38%	Jun 2021	15.23 - 20.59
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	20 Jul 2021	60 - 70	-7.14%	Jun 2021	69 - 77.4
MB-CU-0386	Copper grade A cathode premium, cif Taiwan, \$/tonne	13 Jul 2021	60 - 70	-3.70%	Jun 2021	70 - 75
MB-CU-0404	Copper grade A cathode premium, cif South Korea, \$/tonne	13 Jul 2021	60 - 70	0.00%	Jun 2021	63.33 - 71.67
MB-CU-0310	Copper grade 1 cathode premium, ddp Midwest US, \$/tonne	20 Jul 2021	176.37 - 187.39	0.00%	Jun 2021	
MB-CU-0002	Copper grade 1 cathode premium, ddp Midwest US, US cents/lb	20 Jul 2021	8 - 8.5	0.00%	Jun 2021	7.95 - 8.4
MB-CU-0309	Copper grade 1 cathode all-in price, ddp Midwest US, US cents/lb	23 Jul 2021	448.65 - 449.15	1.32%	Jun 2021	447.78 - 448.22
MB-CU-0400	Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne	21 Jul 2021	5 - 10	-50.00%	Jun 2021	10 - 20
MB-CU-0401	Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne	21 Jul 2021	15 - 25	0.00%	Jun 2021	15 - 26
MB-CU-0397	Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne	21 Jul 2021	10 - 25	0.00%	Jun 2021	19 - 33
MB-CU-0398	Copper grade A cathode warrant premium, in-whs East Asia \$/tonne	21 Jul 2021	10 - 25	-12.50%	Jun 2021	18 - 30
MB-CU-0377	Copper grade A cathode warrant premium, in-whs US, \$/tonne	21 Jul 2021	20 - 25	0.00%	Jun 2021	20 - 25
MB-CU-0336	Copper Aurubis grade A cathode annual premium, exw Europe, \$/tonne	16 Jan 2019	96	11.63%	Jun 2021	
MB-CU-0410	Copper rod premium, ddp Midwest US, US cents/lb	01 Jul 2021	20 - 22	7.69%	Jun 2021	19 - 20
MB-CU-0402	Copper rod annual premium, cif Nhava Sheva, \$/tonne	07 Sep 2018	130 - 175	-12.86%	Jun 2021	130 - 175
MB-CU-0361	Copper import arbitrage, \$/tonne	23 Jul 2021	(22.51)		Jun 2021	(121.24)
MB-CU-0362	Copper import arbitrage, yuan/tonne	23 Jul 2021	(146)		Jun 2021	(779.56)
MB-CU-0338	Copper fixing price for LME trade, rand/tonne	23 Jul 2021	138927.15	1.59%	Jun 2021	133710.3
MB-CU-0321	Copper Republican copper price for Palabora 7.90mm South Africa Rand per tonne	30 Jun 2021	133957.96	-6.43%	Jun 2021	

Copper concentrate & copper blister prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0287	Copper concentrates TC index, cif Asia Pacific, \$/tonne	23 Jul 2021	48.5	2.32%	Jun 2021	33.83
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	23 Jul 2021	4.85	2.32%	Jun 2021	3.38
MB-CU-0422	Copper concentrates counterparty spread, \$/tonne	30 Jun 2021	7.74	-28.86%	Jun 2021	9.31
MB-CU-0423	Copper Concentrates Co-VIU, \$/tonne	30 Jun 2021	(0.52)		Jun 2021	(0.42)



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0508	Copper concentrates TC implied smelters purchase, cif Asia Pacific, \$/tonne	23 Jul 2021	52.37	2.15%	Jun 2021	39.27
MB-CU-0510	Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb	23 Jul 2021	5.24	2.14%	Jun 2021	3.93
MB-CU-0509	Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne	23 Jul 2021	44.63	2.53%	Jun 2021	28.39
MB-CU-0511	Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb	23 Jul 2021	4.46	2.53%	Jun 2021	2.84
MB-CU-0408	Copper blister 98-99% RC spot, cif China, \$/tonne	30 Jun 2021	220 - 250	2.17%	Jun 2021	220 - 250
MB-CU-0409	Copper blister 98-99% RC annual benchmark, cif China, \$/tonne	22 Jan 2021	140 - 150	12.40%	Jun 2021	140 - 150

Nickel prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0241	Nickel briquette premium, delivered Midwest US, US cents/lb	20 Jul 2021	30 - 35	4.84%	Jun 2021	18 - 22.8
MB-NI-0242	Nickel 4x4 cathode all-in price, delivered Midwest US, US cents/lb	23 Jul 2021	905.79 - 910.79	2.02%	Jun 2021	842.84 - 846.75
MB-NI-0243	Nickel briquette all-in price, delivered Midwest US, US cents/lb	23 Jul 2021	903.79 - 908.79	2.03%	Jun 2021	831.48 - 836.12
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	20 Jul 2021	32 - 37	2.99%	Jun 2021	29.2 - 33
MB-NI-0245	Nickel min 99.8% briquette premium, cif Shanghai, \$/tonne	29 Jun 2021	150 - 200	0.00%	Jun 2021	150 - 200
MB-NI-0142	Nickel min 99.8% full plate premium, cif Shanghai, \$/tonne	20 Jul 2021	170 - 190	2.86%	Jun 2021	144 - 158
MB-NI-0143	Nickel min 99.8% full plate premium, in-whs Shanghai, \$/tonne	20 Jul 2021	180 - 200	5.56%	Jun 2021	148 - 168
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	20 Jul 2021	165 - 220	0.00%	Jun 2021	160 - 220
MB-NI-0002	Nickel briquette premium, in-whs Rotterdam, \$/tonne	20 Jul 2021	130 - 145	0.00%	Jun 2021	117 - 137
MB-NI-0003	Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne	20 Jul 2021	40 - 75	0.00%	Jun 2021	35 - 75
MB-NI-0139	Nickel min 99.8% full plate warrant premium, in-whs East Asia, \$/tonne	21 Jul 2021	20 - 30	0.00%	Jun 2021	33 - 44
MB-NI-0137	Nickel min 99.8% full plate warrant premium, in-whs Southeast Asia, \$/tonne	21 Jul 2021	20 - 30	0.00%	Jun 2021	30 - 45
MB-NI-0140	Nickel min 99.8% briquette warrant premium, in-whs East Asia, \$/tonne	21 Jul 2021	45 - 60	16.67%	Jun 2021	36 - 54
MB-NI-0138	Nickel min 99.8% briquette warrant premium, in-whs Southeast Asia, \$/tonne	21 Jul 2021	45 - 60	16.67%	Jun 2021	28 - 45
MB-NI-0141	Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne	21 Jul 2021	50 - 100	0.00%	Jun 2021	42 - 100
MB-NI-0244	Nickel sulfate min 21%, max 22.5%; cobalt 10ppm max, exw China, yuan/tonne	23 Jul 2021	37000 - 38000	1.35%	Jun 2021	33250 - 34125
MB-NI-0246	Nickel sulfate, cif China, Japan and Korea, \$/tonne	01 Jul 2021	4670	1.63%	Jun 2021	4595
MB-NI-0247	Nickel sulfate premium, cif China, Japan and Korea, \$/tonne	01 Jul 2021	3000	0.00%	Jun 2021	3000
MB-NI-0107	Nickel import arbitrage, yuan/tonne	23 Jul 2021	1508.17	2.35%	Jun 2021	188.16
MB-NI-0106	Nickel import arbitrage, \$/tonne	23 Jul 2021	232.48	2.22%	Jun 2021	28.77
MB-NI-0093	Nickel fixing price for LME trade, rand/tonne	23 Jul 2021	283745.11	3.17%	Jun 2021	249943.29

Nickel ore & laterite ore prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NIO-0001	Nickel ore 1.8% basis 15-20% Fe water content: 30-35% Si:Mg ratio<2 lot size 50,000 tonnes, cif China, \$/tonne	23 Jul 2021	100 - 105	0.99%	Jun 2021	91.75 - 93.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NIO-0002	Laterite ore with 1.5% Ni content, cif China, \$/tonne	23 Jul 2021	78 - 80	1.94%	Jun 2021	64.75 - 67.25

Lead prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-PB-0108	Lead 99.99% ingot premium, cif Southeast Asia, \$/tonne	06 Jul 2021	125 - 145	0.00%	Jun 2021	125 - 145
MB-PB-0107	Lead 99.97% ingot premium, cif Southeast Asia, \$/tonne	06 Jul 2021	80 - 90	0.00%	Jun 2021	80 - 90
MB-PB-0084	Lead 99.97% ingot premium, cif Taiwan, \$/tonne	13 Jul 2021	90 - 110	0.00%	Jun 2021	90 - 110
MB-PB-0083	Lead 99.99% ingot premium, cif Taiwan, \$/tonne	13 Jul 2021	140 - 160	0.00%	Jun 2021	140 - 160
MB-PB-0087	Lead 99.97% ingot premium, cif India, \$/tonne	20 Jul 2021	65 - 130	0.00%	Jun 2021	72.5 - 130
MB-PB-0086	Lead 99.99% ingot premium, cif India, \$/tonne	20 Jul 2021	130 - 140	0.00%	Jun 2021	130 - 140
MB-PB-0099	Lead 99.99% ingot premium, delivered Midwest US, US cents/lb	20 Jul 2021	17 - 19	5.88%	Jun 2021	16 - 18
MB-PB-0006	Lead 99.97% ingot premium, ddp Midwest US, US cents/lb	20 Jul 2021	15 - 18	2.29%	Jun 2021	14.4 - 16.6
MB-PB-0056	Lead 99.97% ingot all-in price, ddp Midwest US, US cents/lb	23 Jul 2021	124.57 - 127.57	1.07%	Jun 2021	113.66 - 115.82
MB-PB-0109	Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne	21 Jul 2021	10 - 20	0.00%	Jun 2021	10 - 21
MB-PB-0110	Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne	21 Jul 2021	15 - 20	0.00%	Jun 2021	12 - 22
MB-PB-0106	Lead min 99.97% ingot warrant premium, in-whs East Asia \$/tonne	21 Jul 2021	10 - 20	-25.00%	Jun 2021	11 - 22
MB-PB-0105	Lead min 99.97% ingot warrant premium, in-whs Southeast Asia \$/tonne	21 Jul 2021	10 - 20	0.00%	Jun 2021	9 - 20
MB-PB-0097	Lead 99.97% ingot warrant premium, in-whs US, \$/tonne	21 Jul 2021	20 - 30	0.00%	Jun 2021	20 - 30
MB-PB-0064	Lead fixing price for LME trade, rand/tonne	23 Jul 2021	35580.43	2.29%	Jun 2021	30479.15

Lead concentrate prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-PB-0101	Lead concentrate TC High Silver, Annual Benchmark, \$ per tonne	03 Jun 2019	98	0.00%	Jun 2021	98
MB-PB-0100	Lead concentrate TC, low silver, annual benchmark, \$/tonne	15 Mar 2018	99	-28.26%	Jun 2021	99
MB-PB-0103	Lead spot concentrate TC, low silver, cif China, \$/tonne	25 Jun 2021	25 - 40	-31.58%	Jun 2021	25 - 40
MB-PB-0104	Lead spot concentrate TC, high silver, cif China, \$/tonne	25 Jun 2021	40 - 55	-26.92%	Jun 2021	40 - 55

Tin prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-SN-0029	Tin 99.9% low lead ingot premium, in-whs Rotterdam, \$/tonne	13 Jul 2021	2500 - 3000	3.77%	Jun 2021	2100 - 2366.67
MB-SN-0002	Tin 99.9% ingot premium, in-whs Rotterdam, \$ per tonne	13 Jul 2021	1500 - 2000	0.00%	Jun 2021	1300 - 1700
MB-SN-0036	Tin 99.85% ingot premium, in-whs Baltimore, \$/tonne	13 Jul 2021	3150 - 3800	0.00%	Jun 2021	2733.33 - 3466.67
MB-SN-0038	Tin 99.9% ingot premium, cif Taiwan, \$/tonne	13 Jul 2021	500 - 600	0.00%	Jun 2021	500 - 600
MB-SN-0012	Tin grade A min 99.85% ingot all-in price, ddp Midwest US, \$/tonne	23 Jul 2021	38401 - 39101	0.91%	Jun 2021	35432.27 - 36177.73
MB-SN-0011	Tin grade A min 99.85% ingot premium, ddp Midwest US, \$/tonne	13 Jul 2021	3300 - 4000	0.00%	Jun 2021	2900 - 3633.33
MB-SN-0042	Tin min 99.85% ingot warrant premium, in-whs South East Asia, \$/tonne	21 Jul 2021	100 - 150	0.00%	Jun 2021	60 - 170
MB-SN-0005	Tin rand fixing price for LME trade, rand/tonne	23 Jul 2021	516932.43	2.07%	Jun 2021	454301.03



Zinc prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0115	Zinc SHG 99.995% ingot premium, fca Malaysia, \$/per tonne	13 Jul 2021	110 - 120	9.52%	Jun 2021	100 - 110
MB-ZN-0113	Zinc SHG 99.995% ingot premium, fca Singapore, \$/per tonne	13 Jul 2021	110 - 120	9.52%	Jun 2021	100 - 110
MB-ZN-0093	Zinc SHG min 99.995% ingot premium, cif Southeast Asia, \$/tonne	13 Jul 2021	120 - 140	0.00%	Jun 2021	120 - 140
MB-ZN-0116	Zinc SHG 99.995% ingot premium, cif Taiwan \$/tonne	13 Jul 2021	120 - 130	0.00%	Jun 2021	120 - 130
MB-ZN-0119	Zinc min 99.995% ingot premium, in-whs Shanghai, \$/tonne	20 Jul 2021	110 - 120	0.00%	Jun 2021	110 - 121
MB-ZN-0106	Zinc SHG min 99.995% ingot premium, cif Shanghai, \$/per tonne	20 Jul 2021	100 - 120	0.00%	Jun 2021	101 - 121
MB-ZN-0102	Zinc SHG min 99.995% ingot premium, ddp Italy, \$/per tonne	13 Jul 2021	185 - 200	0.00%	Jun 2021	173.75 - 196.25
MB-ZN-0103	Zinc SHG min 99.995% ingot premium, fca dp Italy, \$/tonne	13 Jul 2021	160 - 170	0.00%	Jun 2021	156.25 - 166.25
MB-ZN-0099	Zinc SHG min 99.995% ingot premium, dp fca Antwerp, \$/tonne	20 Jul 2021	120 - 140	0.00%	Jun 2021	115 - 130
MB-ZN-0001	Zinc SHG min 99.995% ingot premium, dp fca Rotterdam, \$/tonne	20 Jul 2021	120 - 140	0.00%	Jun 2021	115 - 130
MB-ZN-0082	Zinc SHG min 99.995% ingot premium monthly average, delivered UK, £/tonne	01 Jul 2021	2234	-1.33%	Jun 2021	2264
MB-ZN-0005	Zinc SHG min 99.995% ingot premium, ddp Midwest US, US cents/lb	20 Jul 2021	8 - 9	0.00%	Jun 2021	8 - 9
MB-ZN-0061	Zinc SHG min 99.995% ingot all-in price, ddp Midwest US, US cents/lb	23 Jul 2021	141.51 - 142.51	0.75%	Jun 2021	141.79 - 142.79
MB-ZN-0104	Zinc SHG min 99.995% warrant premium, in-whs US, \$/per tonne	21 Jul 2021	10 - 15	0.00%	Jun 2021	10 - 15
MB-ZN-0117	Zinc SHG min 99.995% warrant premium, in-whs North Europe, \$/tonne	21 Jul 2021	65 - 80	0.00%	Jun 2021	60 - 80
MB-ZN-0123	Zinc SHG min 99.995% warrant premium, in-whs Southeast Asia, \$/tonne	21 Jul 2021	10 - 15	-16.67%	Jun 2021	11 - 23
MB-ZN-0083	Zinc import arbitrage, \$/tonne	23 Jul 2021	(73.34)		Jun 2021	(65.45)
MB-ZN-0084	Zinc import arbitrage, yuan/tonne	23 Jul 2021	(475.75)		Jun 2021	(421.47)
MB-ZN-0072	Zinc rand fixing price for LME trade, rand/tonne	23 Jul 2021	43356.29	1.86%	Jun 2021	41011.97

Zinc concentrate & zinc alloy prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0121	Zinc concentrate TC spot, delivered South China, yuan/tonne	25 Jun 2021	3800 - 4050	0.64%	Jun 2021	3800 - 4050
MB-ZN-0120	Zinc concentrate TC spot, delivered North China, yuan/tonne	25 Jun 2021	4050 - 4300	0.60%	Jun 2021	4050 - 4300
MB-ZN-0110	Zinc spot concentrate TC, cif China, \$/per tonne	09 Jul 2021	75 - 88	5.16%	Jun 2021	70 - 85
MB-ZN-0111	Zinc concentrate TC annual benchmark, cif China, \$/per tonne	24 Jul 2019	245	66.67%	Jun 2021	245
MB-ZN-0008	Zinc diecasting alloy no2 premium, ddp Midwest US, US cents/lb	13 Mar 2018	21 - 23	0.00%	Jun 2021	21 - 23
MB-ZN-0011	Zinc-aluminum foundry alloys no27 premium, ddp Midwest US, US cents/lb	13 Mar 2018	27 - 30	1.79%	Jun 2021	27 - 30
MB-ZN-0007	Zinc diecasting alloy no5 premium, ddp Midwest US, US cents/lb	13 Mar 2018	19 - 21	0.00%	Jun 2021	19 - 21
MB-ZN-0009	Zinc-aluminum foundry alloys no8 premium, ddp Midwest US, US cents/lb	13 Mar 2018	19 - 21	0.00%	Jun 2021	19 - 21
MB-ZN-0006	Zinc diecasting alloy no3 and no7 premium, ddp Midwest US, US cents/lb	13 Mar 2018	18 - 19	0.00%	Jun 2021	18 - 19
MB-ZN-0010	Zinc-aluminum foundry alloys no12 premium, ddp Midwest US, US cents/lb	13 Mar 2018	22 - 24	0.00%	Jun 2021	22 - 24
MB-ZN-0065	Zinc-aluminum foundry alloys no8, ddp Midwest US, US cents/lb	23 Jul 2021	152.51 - 154.51	0.70%	Jun 2021	152.79 - 154.79
MB-ZN-0067	Zinc-aluminum foundry alloys no27, ddp Midwest US, US cents/lb	23 Jul 2021	160.51 - 163.51	0.66%	Jun 2021	160.79 - 163.79



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0062	Zinc diecasting alloy no3 and no7, ddp Midwest US, US cents/lb	23 Jul 2021	151.51 - 152.51	0.70%	Jun 2021	151.79 - 152.79
MB-ZN-0064	Zinc diecasting alloy no2, ddp Midwest US, US cents/lb	23 Jul 2021	154.51 - 156.51	0.69%	Jun 2021	154.79 - 156.79
MB-ZN-0063	Zinc diecasting alloy no5, ddp Midwest US, US cents/lb	23 Jul 2021	152.51 - 154.51	0.70%	Jun 2021	152.79 - 154.79
MB-ZN-0066	Zinc-aluminum foundry alloys no12, ddp Midwest US, US cents/lb	23 Jul 2021	155.51 - 157.51	0.68%	Jun 2021	155.79 - 157.79

Non-ferrous scrap prices & news

Source: dashboard.fastmarkets.com/m/dd8fcc82-cf84-4a40-ad59-de25e41136e2

Non-ferrous scrap news

A380.1/twitch spread widest in almost 13 years

By Michael Roh - Friday 23 July

The spread between A380.1 and non-ferrous auto shred (twitch) prices grew to its widest in nearly 13 years, after the A380.1 price climbed to a near-decade-high and the twitch price fell earlier this month.

SECONDARY ALUMINIUM ALLOYS (cents per lb)		
	07/22/2021	07/15/2021
A380.1	119-121	118-120
319.1	127-129	126-128
356.1	139-142	137-140
A360.1	137-140	136-139
A413.1	140-143	137-140

Source: Fastmarkets

A380.1-twitch spread

The spread between A380.1 and twitch increased by 1 cent to 47.5 cents on Thursday July 22, its widest gap since October 2008.

Fastmarkets' assessment for aluminium alloy A380.1, delivered Midwest was \$1.19-1.21 per lb on July 22, up 0.84% from \$1.18-1.20 per lb previously. The benchmark secondary

aluminium alloy price is at now its highest range since August 2011.

Fastmarkets assessed aluminium scrap non-ferrous auto shred (90% Al) buying price, delivered to Midwest secondary smelters at 70-75 cents per lb on July 22, unchanged week on week. The price fell to the current level on July 15 from 75-78 cents per lb, where it had been unchanged since May 13.

Scrap prices have been flat-to-down in recent weeks, with scrap yard supply outstripping demand.

Chip shortage weighing on demand

Some sources noted that demand for A380.1 has been weak in recent weeks, which they attributed to automotive supply chain disruptions due to the ongoing semiconductor chip shortage.

On Monday July 19, Fastmarkets reported that production cuts had been extended at some of General Motors, Ford and Stellantis' vehicle assembly plants. Some are not scheduled to restart until next month.

But producers anticipate the production cuts are fueling pent-up demand for secondary alloys, which will materialize once the supply chains normalize. Sources believe prices for automotive-centric alloys like A380.1 and 319.1 will skyrocket once that occurs.

"Typically auto [production] is shutdown in July due to maintenance and model year changeover. This year it is due to a chip shortage even as demand is extremely high. Right now the auto industry is kicking the demand can down the road," one producer said.

On Thursday, the price for 319.1 rose to its highest in over a decade.

Fastmarkets assessed the price for aluminium alloy 319.1, delivered Midwest at \$1.27-1.29 per lb on July 22, up 0.79% from \$1.26-1.28 per lb previously and its highest range since May 2011.

Labor shortage at the forefront

Despite the automotive headwinds, prices continued to climb for supply-side

reasons. Secondary aluminium alloy producers' main concern has been labor. Producers have been unable to find enough workers to operate smelters, for which they hold the government responsible for extending unemployment pay.

With smelters short-staffed, producers have been unable to run their smelters at full capacity.

And some smelters are currently down for maintenance, stalling new production.

"Our limitation is labor. We could buy the scrap and have the production time. We just can't get the labor. A lot of our competitors are in the same boat," the first producer said.

"Labor shortage is severe. I would say if there was not a chip shortage, there would be an aluminium ingot shortage," a second producer said.

Other alloys set fresh all-time highs

Meanwhile, prices for A360.1, A413.1 and 356.1, already at all-time highs, rose even higher on Thursday.

Fastmarkets assessed aluminium alloy A360.1, delivered Midwest at \$1.37-1.40 per lb on July 22, up 0.73% from \$1.36-1.39 per lb previously.

Fastmarkets' assessment for aluminium alloy A413.1, delivered Midwest was \$1.40-1.43 per lb on Thursday, up 2.17% from \$1.37-1.40 per lb the previous week.

Fastmarkets assessed aluminium alloy 356.1, delivered Midwest at \$1.39-1.42 per lb on July 22, up 1.44% from \$1.37-1.40 per lb previously.

On July 15, prices for A413.1 and 356.1 stood at parity.

While both prices strengthened this week, the price for A413.1 increased more.

The 356.1 price normally commands a premium over A413.1. But the A413.1 price has risen rapidly due to tight supply and the high price for silicon, which makes up 11-13% of the alloy.

Fastmarkets' assessment for silicon, ddp US was \$1.55-1.60 per lb on July 22, unchanged since it fell to this range from \$1.55-1.63 per lb on July 15. But the price is still up by 46.51% from \$1.05-1.10 per lb at the start of the year.

Smelter-grade Al scrap prices steady to lower

By Jenny Stewart - Friday 23 July

Smelter-grade aluminium scrap prices in the United States held steady or softened amid reduced demand from automotive manufacturers and a good supply of material into yards, while mill-grade prices were mostly unchanged, sources told Fastmarkets.

Fastmarkets assessed the buying prices for mixed low copper clips, delivered Midwest secondary smelters and mixed high zinc clips, delivered Midwest secondary smelters a penny lower at 73-76 cents per lb and 65-68 cents per lb respectively on Thursday July 22.

"Business is on the quiet side; demand is off due to the microchip shortage and labor issues," one consumer said. "Secondary scrap is a bit softer based



on difficult export container availability coupled with auto-industry cutbacks for summer.”

Fastmarkets assessed the buying prices for **old sheet, delivered to Midwest secondary smelters** and **old cast, delivered to Midwest secondary smelters** at 64-68 cents per lb (2 cents lower) and 65-68 cents per lb (1.5 cents lower at the midpoint) respectively.

“Secondary prices are slightly lower. I believe this is a result of auto demand not picking up due to the chip shortage and plentiful material in scrapyards,” a second consumer said. “Some mills are pushing out deliveries until September. It appears demand has peaked for the time being and is in balance with supply.”

Mill-grade scrap was largely flat week on week; and despite some consumers pushing deliveries out for several months, sentiment appeared to remain steady.

Fastmarkets assessed the specialty consumers’ buying price for **segregated low copper alloy clips 5052, fob shipping point US** at \$1.25-1.29 per lb, a penny higher week on week.

The specialty consumers’ buying price for **mixed low copper clips, delivered consumer US** narrowed down week on week to 84-86 cents per lb from 84-87 cents per lb previously.

“Mill scrap is firm based on prime [aluminium] replacement cost,” the first consumer said.

SECONDARY ALUMINIUM PRICES

(cents per lb, delivered to Midwest)

Secondary Smelters' Scrap*	07/22/21	07/15/21
Mixed low-copper clips	73-76	74-77
Mixed high-copper clips	70-73	70-73
Mixed high-zinc clips	65-68	66-69
1-1-3 sows	69-71	69-71
Siding	68-71	69-72
Mixed clips	65-68	66-69
Old sheet	64-68	66-70
Old cast	65-68	66-70
Turnings, clean and dry (high grade)	65-69	66-70
Turnings, clean and dry (mixed grade)	56-61	56-61
Aluminium-copper radiators	202-212	202-212
Non-ferrous auto shred (twich)	70-75	70-75
Zorba (95/3)	63-65	63-65
Used beverage cans	70-71	70-71
Mills, Specialty Consumers' Scrap*	07/22/21	07/15/21
Segregated low-copper alloy clips (5052)	125-129	124-128
Segregated low-copper alloy clips (3105)	85-89	85-89
Mixed low-copper alloy clips	84-86	84-87
Painted siding	82-84	82-84
*Buying price		Source: Fastmarkets

US aluminium scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0364	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	62	0.00%	Jun 2021	73
MB-AL-0370	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	50	0.00%	Jun 2021	50
MB-AL-0371	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	55	0.00%	Jun 2021	55
MB-AL-0367	Aluminum scrap litho sheets, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	79	0.00%	Jun 2021	79
MB-AL-0372	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	60	0.00%	Jun 2021	60
MB-AL-0037	Aluminum scrap segregated low copper alloy clips 3105, mills specialty consumers' buying price, delivered consumer US, US cents/lb	22 Jul 2021	85 - 89	0.00%	Jun 2021	87.5 - 89.5
MB-AL-0369	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	60	0.00%	Jun 2021	60
MB-AL-0366	Aluminum scrap industrial castings, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	50	0.00%	Jun 2021	50
MB-AL-0365	Aluminum scrap aluminum borings, turnings, clean & dry, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	20	0.00%	Jun 2021	20
MB-AL-0031	Aluminum scrap turnings clean dry high grade buying price, delivered to Midwest secondary smelters, US cents/lb	22 Jul 2021	65 - 69	-1.47%	Jun 2021	66 - 70
MB-AL-0032	Aluminum scrap turnings clean dry mixed grade (max 5% Zn) buying price, delivered to Midwest secondary smelters, US cents/lb	22 Jul 2021	56 - 61	0.00%	Jun 2021	58.5 - 62.5
MB-AL-0033	Aluminum scrap aluminium-copper radiators buying price, delivered to Midwest secondary smelters, US cents/lb	22 Jul 2021	202 - 212	0.00%	Jun 2021	195 - 205



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0030	Aluminum scrap old cast buying price, delivered to Midwest secondary smelters, US cents/lb	22 Jul 2021	65 - 68	-2.21%	Jun 2021	66.75 - 70.75
MB-AL-0029	Aluminum scrap old sheet buying price, delivered to Midwest secondary smelters, US cents/lb	22 Jul 2021	64 - 68	-2.94%	Jun 2021	66.75 - 70.75
MB-AL-0027	Aluminum scrap siding buying price, delivered Midwest secondary smelters, US cents/lb	22 Jul 2021	68 - 71	-1.42%	Jun 2021	69.5 - 71.75
MB-AL-0368	Aluminum scrap mixed clips, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	60	0.00%	Jun 2021	60
MB-AL-0028	Aluminum scrap mixed clips buying price, delivered to Midwest secondary smelters, US cents/lb	22 Jul 2021	65 - 68	-1.48%	Jun 2021	66 - 69
MB-AL-0024	Aluminum scrap mixed high copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	22 Jul 2021	70 - 73	0.00%	Jun 2021	69.5 - 72.5
MB-AL-0038	Aluminum scrap mixed low copper clips, specialty consumers' buying price, delivered consumer US, US cents/lb	22 Jul 2021	84 - 86	-0.58%	Jun 2021	86.75 - 89.25
MB-AL-0023	Aluminum scrap mixed low copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	22 Jul 2021	73 - 76	-1.32%	Jun 2021	72 - 75.5
MB-AL-0025	Aluminum scrap mixed high zinc clips buying price, delivered Midwest secondary smelters, US cents/lb	22 Jul 2021	65 - 68	-1.48%	Jun 2021	65 - 67
MB-AL-0026	Aluminum scrap 1-1-3 sows buying price, delivered Midwest secondary smelters, US cents/lb	22 Jul 2021	69 - 71	0.00%	Jun 2021	69 - 71
MB-AL-0036	Aluminum scrap segregated low copper alloy clips 5052, mills specialty consumers' buying price, fob shipping point US, US cents/lb	22 Jul 2021	125 - 129	0.79%	Jun 2021	122 - 126
MB-AL-0039	Aluminum scrap painted siding, specialty consumers' buying price, delivered consumer US, US cents/lb	22 Jul 2021	82 - 84	0.00%	Jun 2021	82.5 - 85.5
MB-AL-0373	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	49	0.00%	Jun 2021	49
MB-AL-0035	Aluminum scrap used beverage cans, domestic aluminum producer buying price, fob shipping point US, US cents/lb	22 Jul 2021	70 - 71	0.00%	Jun 2021	70 - 71.75
MB-AL-0034	Aluminum scrap non-ferrous auto shred (90% Al) buying price, delivered to Midwest secondary smelters, US cents/lb	22 Jul 2021	70 - 75	0.00%	Jun 2021	75 - 78
MB-AL-0375	Zorba 95/3 min, basis delivered US facility, US cents/lb	22 Jul 2021	63 - 65	0.00%	Jun 2021	66 - 68
MB-AL-0161	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Jul 2021	125	2.46%	Jun 2021	119
MB-AL-0117	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	53	-3.64%	Jun 2021	55
MB-AL-0101	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	25	0.00%	Jun 2021	25
MB-AL-0118	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Jul 2021	65	0.00%	Jun 2021	63.5
MB-AL-0102	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Jul 2021	42	5.00%	Jun 2021	41.5
MB-AL-0160	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	95	0.00%	Jun 2021	95
MB-AL-0085	Aluminum scrap mixed clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	60	0.00%	Jun 2021	60
MB-AL-0054	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Jul 2021	101	1.00%	Jun 2021	99.5
MB-AL-0149	Aluminum scrap industrial castings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	55	0.00%	Jun 2021	55



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0150	Aluminum scrap industrial castings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Jul 2021	50	-9.09%	Jun 2021	57
MB-AL-0133	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	20	0.00%	Jun 2021	20
MB-AL-0134	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Jul 2021	65	0.00%	Jun 2021	65
MB-AL-0203	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	57	0.00%	Jun 2021	57
MB-AL-0204	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Jul 2021	85	-5.56%	Jun 2021	86
MB-AL-0070	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Jul 2021	86	-4.44%	Jun 2021	86.5
MB-AL-0069	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	64	0.00%	Jun 2021	64
MB-AL-0053	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	65	0.00%	Jun 2021	65

Canadian aluminium scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0161	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Jul 2021	125	2.46%	Jun 2021	119
MB-AL-0117	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	53	-3.64%	Jun 2021	55
MB-AL-0101	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	25	0.00%	Jun 2021	25
MB-AL-0118	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Jul 2021	65	0.00%	Jun 2021	63.5
MB-AL-0102	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Jul 2021	42	5.00%	Jun 2021	41.5
MB-AL-0160	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	95	0.00%	Jun 2021	95
MB-AL-0085	Aluminum scrap mixed clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	60	0.00%	Jun 2021	60
MB-AL-0054	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Jul 2021	101	1.00%	Jun 2021	99.5
MB-AL-0149	Aluminum scrap industrial castings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	55	0.00%	Jun 2021	55
MB-AL-0150	Aluminum scrap industrial castings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Jul 2021	50	-9.09%	Jun 2021	57
MB-AL-0133	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	20	0.00%	Jun 2021	20
MB-AL-0134	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Jul 2021	65	0.00%	Jun 2021	65
MB-AL-0203	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	57	0.00%	Jun 2021	57
MB-AL-0204	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Jul 2021	85	-5.56%	Jun 2021	86
MB-AL-0070	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Jul 2021	86	-4.44%	Jun 2021	86.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0069	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	64	0.00%	Jun 2021	64
MB-AL-0053	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	65	0.00%	Jun 2021	65

European aluminium scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0286	Aluminium scrap group 7 turnings, LME discount, delivered consumer works, UK, £/tonne	21 Jul 2021	1041 - 1076	1.34%	Jun 2021	924.8 - 964.8
MB-AL-0015	Aluminium scrap group 7 turnings, delivered consumer UK, £/tonne	21 Jul 2021	590 - 625	0.00%	Jun 2021	585 - 625
MB-AL-0012	Aluminium scrap commercial turnings, delivered consumer UK, £/tonne	21 Jul 2021	760 - 820	1.28%	Jun 2021	750 - 810
MB-AL-0285	Aluminium scrap commercial turnings, LME discount, delivered consumer UK, £/tonne	21 Jul 2021	846 - 906	0.46%	Jun 2021	739.8 - 799.8
MB-AL-0010	Aluminium scrap commercial cast, delivered consumer UK, £/tonne	21 Jul 2021	980 - 1020	0.00%	Jun 2021	980 - 1010
MB-AL-0283	Aluminium scrap commercial cast, LME discount, delivered consumer UK, £/tonne	21 Jul 2021	646 - 686	2.15%	Jun 2021	539.8 - 569.8
MB-AL-0011	Aluminium scrap commercial pure cuttings, delivered consumer UK, £/tonne	21 Jul 2021	1050 - 1100	0.00%	Jun 2021	1030 - 1080
MB-AL-0279	Aluminium scrap commercial pure cuttings, LME discount, delivered consumer UK, £/tonne	21 Jul 2021	687 - 737	0.28%	Jun 2021	653.8 - 703.8
MB-AL-0017	Aluminium scrap LM6/LM25 gravity diecasting ingot, delivered consumer UK, £/tonne	21 Jul 2021	1830 - 1880	0.00%	Jun 2021	1834 - 1880
MB-AL-0284	Aluminium scrap cast wheels, LME discount, delivered consumer UK, £/tonne	21 Jul 2021	356 - 406	1.06%	Jun 2021	249.8 - 297.8
MB-AL-0007	Aluminium scrap cast wheels, delivered consumer UK, £/tonne	21 Jul 2021	1260 - 1310	0.78%	Jun 2021	1252 - 1300
MB-AL-0008	Aluminium scrap cast, delivered consumer Europe, €/tonne	23 Jul 2021	1320 - 1380	0.00%	Jun 2021	1320 - 1380
MB-AL-0278	Aluminium scrap group 1 pure 99% & litho, LME discount, delivered consumer UK, £/tonne	21 Jul 2021	242 - 272	0.78%	Jun 2021	219.8 - 259.8
MB-AL-0014	Aluminium scrap group 1 pure 99% & litho, delivered consumer UK, £/tonne	21 Jul 2021	1515 - 1545	0.00%	Jun 2021	1474 - 1514
MB-AL-0281	Aluminium scrap loose old rolled cuttings, LME discount, delivered consumer UK, £/tonne	21 Jul 2021	786 - 846	1.75%	Jun 2021	677.8 - 729.8
MB-AL-0018	Aluminium scrap loose old rolled cuttings, delivered consumer UK, £/tonne	21 Jul 2021	820 - 880	0.00%	Jun 2021	820 - 872
MB-AL-0282	Aluminium scrap baled old rolled, LME discount, delivered consumer UK, £/tonne	21 Jul 2021	686 - 736	2.01%	Jun 2021	569.8 - 619.8
MB-AL-0006	Aluminium scrap baled old rolled, delivered consumer UK, £/tonne	21 Jul 2021	930 - 980	0.00%	Jun 2021	930 - 980
MB-AL-0280	Aluminium scrap clean HE9 extrusions, LME discount, delivered consumer UK, £/tonne	21 Jul 2021	242 - 272	0.78%	Jun 2021	219.8 - 259.8
MB-AL-0013	Aluminium scrap floated frag, delivered consumer Europe, €/tonne	23 Jul 2021	1420 - 1490	0.00%	Jun 2021	1425 - 1495
MB-AL-0019	Aluminium scrap mixed turnings, delivered consumer Europe, €/tonne	23 Jul 2021	1200 - 1260	0.00%	Jun 2021	1200 - 1250
MB-AL-0009	Aluminium scrap clean HE9 extrusions, delivered consumer UK, £/tonne	21 Jul 2021	1515 - 1545	0.00%	Jun 2021	1474 - 1514
MB-AL-0016	Aluminium scrap LM24 pressure diecasting ingot, delivered consumer UK, £/tonne	21 Jul 2021	1690 - 1740	-0.29%	Jun 2021	1714 - 1756

Secondary aluminium alloy prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0005	Aluminium pressure diecasting ingot DIN226/A380, delivered Europe, €/tonne	23 Jul 2021	1950 - 1990	0.00%	Jun 2021	1950 - 1990
MB-AL-0040	Aluminum alloy A380.1, delivered Midwest, US cents/lb	22 Jul 2021	119 - 121	0.84%	Jun 2021	116.5 - 118.5
MB-AL-0233	Aluminum alloy A380.1, delivered Midwest, \$/lb	22 Jul 2021	1.19 - 1.21	0.84%	Jun 2021	
MB-AL-0041	Aluminum alloy 319.1, delivered Midwest, cents/lb	22 Jul 2021	127 - 129	0.79%	Jun 2021	124.75 - 127.5
MB-AL-0042	Aluminum alloy 356.1, delivered Midwest, cents/lb	22 Jul 2021	139 - 142	1.44%	Jun 2021	137 - 140
MB-AL-0043	Aluminum alloy A360.1, delivered Midwest, cents/lb	22 Jul 2021	137 - 140	0.73%	Jun 2021	132.25 - 136
MB-AL-0044	Aluminum alloy A413.1, delivered Midwest, cents/lb	22 Jul 2021	140 - 143	2.17%	Jun 2021	133 - 136.75
MB-AL-0292	Aluminium ingot ADC 12 spot (MJP), cfr Japan, \$/tonne	21 Jul 2021	2400 - 2450	0.00%	Jun 2021	2440 - 2510
MB-AL-0350	Aluminium ingot ADC 12, exw dp China, yuan/tonne	21 Jul 2021	18300 - 18500	1.38%	Jun 2021	18260 - 18540

Copper scrap No1 & No2 prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0417	Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	355	0.00%	Jun 2021	365
MB-CU-0295	Copper scrap No1 copper, discount, buying price, delivered to brass ingot makers, US cents/lb	21 Jul 2021	(30) - (26)		Jun 2021	(32) - (29)
MB-CU-0292	Copper scrap No1 copper, discount, buying price, delivered to refiners, US cents/lb	21 Jul 2021	(25) - (23)		Jun 2021	(26.6) - (22.6)
MB-CU-0291	Copper scrap No1 copper, discount, buying price, delivered to brass mill US, US cents/lb	21 Jul 2021	(20) - (15)		Jun 2021	(20) - (15)
MB-CU-0294	Copper scrap No1 bare bright, discount, buying price, delivered to brass ingot makers, US cents/lb	21 Jul 2021	(14) - (11)		Jun 2021	(15) - (10.6)
MB-CU-0305	Copper scrap No1 bare bright, buying price, delivered to brass ingot makers, US cents/lb	23 Jul 2021	426 - 429	1.42%	Jun 2021	424.27 - 428.77
MB-CU-0306	Copper scrap No1 copper, buying price, delivered to brass ingot makers, US cents/lb	23 Jul 2021	410 - 414	1.48%	Jun 2021	407.27 - 410.27
MB-CU-0302	Copper scrap No1 copper, buying price, delivered to brass mill US, US cents/lb	23 Jul 2021	422.5	1.44%	Jun 2021	421.77
MB-CU-0298	Copper scrap No1 comp solids, buying price, delivered to brass ingot makers, US cents/lb	21 Jul 2021	328 - 334	1.38%	Jun 2021	323.2 - 331.8
MB-CU-0303	Copper scrap No1 copper, buying price, delivered to refiners, US cents/lb	23 Jul 2021	416	1.46%	Jun 2021	414.27
MB-CU-0010	Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Jul 2021	460	1.10%	Jun 2021	460
MB-CU-0009	Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	397	-1.24%	Jun 2021	437
MB-CU-0512	No1 copper material, RCu-2A,1B (candy/berry), cif China, LME/Comex discount, US cents per lb	28 Jun 2021	20 - 23		Jun 2021	20 - 23
MB-CU-0360	No2 copper material, RCu-2B (birch/cliff), cif China, LME/Comex discount, US cents per lb	28 Jun 2021	42 - 45	2.35%	Jun 2021	42 - 45
MB-CU-0025	Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	372	-1.33%	Jun 2021	412
MB-CU-0418	Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	330	0.00%	Jun 2021	345.5
MB-CU-0304	Copper scrap No2 copper, buying price, delivered to refiners, US cents/lb	23 Jul 2021	378.5	1.61%	Jun 2021	381.68



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0307	Copper scrap No2 copper, buying price, delivered to brass ingot makers, US cents/lb	23 Jul 2021	380 - 385	1.59%	Jun 2021	379.27 - 384.27
MB-CU-0293	Copper scrap No2 copper, discount, buying price, delivered to refiners, US cents/lb	21 Jul 2021	(64) - (59)		Jun 2021	(60.4) - (55.4)
MB-CU-0296	Copper scrap No2 copper, discount, buying price, delivered to brass ingot makers, US cents/lb	21 Jul 2021	(60) - (55)		Jun 2021	(60) - (55)
MB-CU-0026	Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Jul 2021	430	1.18%	Jun 2021	435

US copper scrap solids, turnings, light, radiators & clips prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0421	Copper scrap yellow brass solids, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	220	2.33%	Jun 2021	220
MB-CU-0301	Copper scrap yellow brass solids, buying price, delivered to brass ingot makers, US cents/lb	21 Jul 2021	245 - 250	0.00%	Jun 2021	247 - 252
MB-CU-0416	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	179	2.29%	Jun 2021	179
MB-CU-0414	Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	175	0.00%	Jun 2021	175
MB-CU-0300	Copper scrap radiators, buying price, delivered to brass ingot makers, US cents/lb	21 Jul 2021	249 - 254	1.82%	Jun 2021	245.2 - 251.2
MB-CU-0413	Copper scrap 70-30 brass clips, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	245	0.82%	Jun 2021	246.5
MB-CU-0415	Copper scrap light copper, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	315	0.00%	Jun 2021	332.5
MB-CU-0297	Copper scrap light copper, discount, buying price, delivered to brass ingot makers, US cents/lb	21 Jul 2021	(62) - (57)		Jun 2021	(62.6) - (58.8)
MB-CU-0308	Copper scrap light copper, buying price, delivered to brass ingot makers, US cents/lb	23 Jul 2021	378 - 383	1.60%	Jun 2021	376.18 - 379.73
MB-CU-0299	Copper scrap comp borings, turnings, buying price, delivered to brass ingot makers, US cents/lb	21 Jul 2021	320 - 326	1.41%	Jun 2021	317.4 - 323.2
MB-CU-0419	Copper scrap red brass solids, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	260	0.00%	Jun 2021	260
MB-CU-0420	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	229	1.78%	Jun 2021	230.5

Canadian copper scrap solids, turnings, light, radiators & clips prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0119	Copper scrap yellow brass solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	238	-4.03%	Jun 2021	260
MB-CU-0120	Copper scrap yellow brass solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Jul 2021	280	-3.45%	Jun 2021	280
MB-CU-0135	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	143	0.00%	Jun 2021	148
MB-CU-0136	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Jul 2021	224	-0.89%	Jun 2021	231.5
MB-CU-0196	Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	220	0.00%	Jun 2021	240



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0197	Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Jul 2021	251	0.00%	Jun 2021	251
MB-CU-0181	Copper scrap 70-30 brass clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	265	0.00%	Jun 2021	270
MB-CU-0042	Copper scrap light copper, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Jul 2021	368	1.10%	Jun 2021	385
MB-CU-0041	Copper scrap light copper, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	352	0.00%	Jun 2021	367
MB-CU-0058	Copper scrap red brass solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Jul 2021	332	0.30%	Jun 2021	328.5
MB-CU-0073	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	153	0.00%	Jun 2021	158
MB-CU-0074	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Jul 2021	304	-0.98%	Jun 2021	302
MB-CU-0057	Copper scrap red brass solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	265	0.00%	Jun 2021	270

Chicago nickel scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0202	Nickel alloy scrap Inconel 601 scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	14 Jul 2021	410 - 470	3.90%	Jun 2021	386.67 - 452.67
MB-NI-0198	Nickel alloy scrap 309 stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	14 Jul 2021	112 - 116	2.24%	Jun 2021	102.67 - 111.33
MB-NI-0152	Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	07 Jul 2021	175 - 180	9.23%	Jun 2021	150 - 175
MB-NI-0197	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Chicago, US cents/lb	14 Jul 2021	515 - 562	4.06%	Jun 2021	471.67 - 543.33
MB-NI-0154	Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	07 Jul 2021	275 - 300	4.55%	Jun 2021	250 - 300
MB-NI-0151	Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	07 Jul 2021	110 - 120	9.52%	Jun 2021	100 - 110
MB-NI-0200	Nickel alloy scrap 330 stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	14 Jul 2021	250 - 278	1.54%	Jun 2021	240 - 268.33
MB-NI-0199	Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	14 Jul 2021	160 - 173	2.46%	Jun 2021	152.67 - 167.33
MB-NI-0150	Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	07 Jul 2021	78 - 80	12.86%	Jun 2021	65 - 75
MB-NI-0149	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Chicago, US cents/lb	07 Jul 2021	335 - 375	4.41%	Jun 2021	310 - 370
MB-NI-0155	Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	07 Jul 2021	25 - 37	26.53%	Jun 2021	24 - 25
MB-NI-0201	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Chicago, US cents/lb	14 Jul 2021	245 - 278	3.56%	Jun 2021	231.67 - 267.67
MB-NI-0153	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	07 Jul 2021	165 - 180	6.15%	Jun 2021	150 - 175
MB-NI-0193	Nickel scrap nickel turnings, broker buying price, delivered to yard Chicago, US cents/lb	14 Jul 2021	645 - 740	4.14%	Jun 2021	581.67 - 720
MB-NI-0145	Nickel scrap nickel turnings, dealer buying price, delivered to yard Chicago, US cents/lb	07 Jul 2021	440 - 600	16.85%	Jun 2021	390 - 500



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0192	Nickel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	14 Jul 2021	685 - 785	5.00%	Jun 2021	635 - 736.67
MB-NI-0144	Nickel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	07 Jul 2021	460 - 625	11.28%	Jun 2021	425 - 550
MB-NI-0196	Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Chicago, US cents/lb	14 Jul 2021	415 - 494	0.78%	Jun 2021	420 - 479.67
MB-NI-0148	Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	07 Jul 2021	270 - 310	-1.69%	Jun 2021	290 - 300
MB-NI-0194	Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Chicago, US cents/lb	14 Jul 2021	440 - 535	1.88%	Jun 2021	431.67 - 519.67
MB-NI-0146	Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	07 Jul 2021	300 - 335	4.10%	Jun 2021	295 - 315
MB-NI-0195	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Chicago, US cents/lb	14 Jul 2021	320 - 384	2.47%	Jun 2021	310 - 369.67
MB-NI-0147	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Chicago, US cents/lb	07 Jul 2021	215 - 225	3.53%	Jun 2021	210 - 215
MB-NI-0203	Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	14 Jul 2021	37 - 41	-3.70%	Jun 2021	36.67 - 42

Detroit nickel scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0212	Nickel alloy scrap 330 stainless steel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	14 Jul 2021	250 - 270	0.00%	Jun 2021	240 - 260.67
MB-NI-0162	Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	07 Jul 2021	67 - 80	6.52%	Jun 2021	63 - 75
MB-NI-0167	Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	07 Jul 2021	25 - 27	8.33%	Jun 2021	23 - 25
MB-NI-0214	Nickel alloy scrap Inconel 601 scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	14 Jul 2021	410 - 460	3.57%	Jun 2021	380 - 436.67
MB-NI-0211	Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	14 Jul 2021	160 - 170	1.54%	Jun 2021	152.67 - 165
MB-NI-0164	Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	07 Jul 2021	153 - 180	4.72%	Jun 2021	143 - 175
MB-NI-0161	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Detroit, US cents/lb	07 Jul 2021	311 - 375	3.78%	Jun 2021	291 - 370
MB-NI-0210	Nickel alloy scrap 309 stainless steel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	14 Jul 2021	115 - 116	0.00%	Jun 2021	106.33 - 111.33
MB-NI-0209	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Detroit, US cents/lb	14 Jul 2021	515 - 540	1.93%	Jun 2021	471.67 - 538.33
MB-NI-0166	Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	07 Jul 2021	245 - 300	3.02%	Jun 2021	229 - 300
MB-NI-0163	Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	07 Jul 2021	97 - 120	8.50%	Jun 2021	90 - 110
MB-NI-0213	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Detroit, US cents/lb	14 Jul 2021	245 - 270	1.98%	Jun 2021	231.67 - 260.67
MB-NI-0165	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb	07 Jul 2021	149 - 180	4.44%	Jun 2021	140 - 175
MB-NI-0205	Nickel scrap nickel turnings, broker buying price, delivered to yard Detroit, US cents/lb	14 Jul 2021	640 - 740	2.22%	Jun 2021	591.67 - 720
MB-NI-0157	Nickel scrap nickel turnings, dealer buying price, delivered to yard Detroit, US cents/lb	07 Jul 2021	372 - 480	9.23%	Jun 2021	335 - 445



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0204	Nickel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	14 Jul 2021	670 - 754	1.71%	Jun 2021	625 - 736.67
MB-NI-0156	Nickel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	07 Jul 2021	390 - 500	3.49%	Jun 2021	360 - 500
MB-NI-0208	Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Detroit, US cents/lb	14 Jul 2021	415 - 470	0.57%	Jun 2021	419.67 - 438.33
MB-NI-0160	Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb	07 Jul 2021	270 - 310	-1.69%	Jun 2021	290 - 300
MB-NI-0206	Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Detroit, US cents/lb	14 Jul 2021	440 - 480	0.55%	Jun 2021	431.67 - 456.67
MB-NI-0158	Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb	07 Jul 2021	273 - 335	6.11%	Jun 2021	258 - 315
MB-NI-0207	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Detroit, US cents/lb	14 Jul 2021	320 - 365	6.20%	Jun 2021	310 - 333.33
MB-NI-0159	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Detroit, US cents/lb	07 Jul 2021	210 - 225	5.33%	Jun 2021	198 - 215
MB-NI-0215	Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	14 Jul 2021	38 - 46	7.69%	Jun 2021	37.33 - 40.67

Houston nickel scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0222	Nickel alloy scrap 309 stainless steel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	14 Jul 2021	108 - 115	9.85%	Jun 2021	97.33 - 102
MB-NI-0178	Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	07 Jul 2021	315 - 400	2.14%	Jun 2021	300 - 400
MB-NI-0175	Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	07 Jul 2021	111 - 140	9.13%	Jun 2021	105 - 125
MB-NI-0227	Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	14 Jul 2021	45 - 50	3.26%	Jun 2021	38.67 - 46.67
MB-NI-0174	Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	07 Jul 2021	70 - 95	13.79%	Jun 2021	65 - 80
MB-NI-0224	Nickel alloy scrap 330 stainless steel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	14 Jul 2021	270 - 275	7.28%	Jun 2021	229.33 - 266.67
MB-NI-0221	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Houston, US cents/lb	14 Jul 2021	550 - 575	9.86%	Jun 2021	517.33 - 543.33
MB-NI-0179	Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	07 Jul 2021	17 - 35	6.12%	Jun 2021	17 - 32
MB-NI-0226	Nickel alloy scrap Inconel 601 scrap solids, broker buying price, delivered to yard Houston, US cents/lb	14 Jul 2021	425 - 465	5.08%	Jun 2021	384 - 440
MB-NI-0223	Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	14 Jul 2021	165 - 170	6.01%	Jun 2021	147 - 163.33
MB-NI-0176	Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	07 Jul 2021	182 - 240	4.20%	Jun 2021	165 - 240
MB-NI-0173	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Houston, US cents/lb	07 Jul 2021	363 - 500	2.13%	Jun 2021	345 - 500
MB-NI-0225	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Houston, US cents/lb	14 Jul 2021	269 - 270	1.89%	Jun 2021	254.67 - 262.33
MB-NI-0177	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	07 Jul 2021	198 - 199	-9.77%	Jun 2021	200 - 240
MB-NI-0217	Nickel scrap nickel turnings, broker buying price, delivered to yard Houston, US cents/lb	14 Jul 2021	525 - 700	13.95%	Jun 2021	508.33 - 546.67



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0169	Nickel scrap nickel turnings, dealer buying price, delivered to yard Houston, US cents/lb	07 Jul 2021	416 - 450	0.70%	Jun 2021	360 - 500
MB-NI-0216	Nickel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	14 Jul 2021	625 - 750	9.13%	Jun 2021	598.33 - 618.33
MB-NI-0168	Nickel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	07 Jul 2021	480 - 575	5.50%	Jun 2021	450 - 550
MB-NI-0220	Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Houston, US cents/lb	14 Jul 2021	460 - 530	2.59%	Jun 2021	453.33 - 520
MB-NI-0172	Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	07 Jul 2021	345 - 450	-0.63%	Jun 2021	375 - 425
MB-NI-0218	Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Houston, US cents/lb	14 Jul 2021	500 - 540	1.96%	Jun 2021	483.33 - 535
MB-NI-0170	Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	07 Jul 2021	371 - 475	1.32%	Jun 2021	395 - 440
MB-NI-0219	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Houston, US cents/lb	14 Jul 2021	335 - 425	3.40%	Jun 2021	330 - 406.67
MB-NI-0171	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Houston, US cents/lb	07 Jul 2021	245 - 315	-6.67%	Jun 2021	250 - 350

Pittsburgh nickel scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0238	Nickel alloy scrap Inconel 601 scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	14 Jul 2021	410 - 460	4.82%	Jun 2021	388.33 - 436.67
MB-NI-0235	Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	14 Jul 2021	160 - 172	3.75%	Jun 2021	143.33 - 165
MB-NI-0188	Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	07 Jul 2021	125 - 190	5.00%	Jun 2021	125 - 175
MB-NI-0185	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	07 Jul 2021	335 - 450	6.80%	Jun 2021	310 - 425
MB-NI-0191	Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	07 Jul 2021	20 - 40	42.86%	Jun 2021	17 - 25
MB-NI-0187	Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	07 Jul 2021	75 - 120	5.41%	Jun 2021	75 - 110
MB-NI-0234	Nickel alloy scrap 309 stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	14 Jul 2021	114 - 116	6.48%	Jun 2021	95.33 - 111.33
MB-NI-0239	Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	14 Jul 2021	37 - 45	7.89%	Jun 2021	34 - 40.67
MB-NI-0236	Nickel alloy scrap 330 stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	14 Jul 2021	250 - 280	12.77%	Jun 2021	216.67 - 262.33
MB-NI-0233	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	14 Jul 2021	515 - 570	8.50%	Jun 2021	471.67 - 538.33
MB-NI-0190	Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	07 Jul 2021	245 - 350	16.67%	Jun 2021	185 - 325
MB-NI-0186	Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	07 Jul 2021	65 - 80	11.54%	Jun 2021	55 - 75
MB-NI-0237	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Pittsburgh, US cents/lb	14 Jul 2021	245 - 280	10.53%	Jun 2021	216.67 - 268.33
MB-NI-0189	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	07 Jul 2021	160 - 191	8.00%	Jun 2021	150 - 175
MB-NI-0229	Nickel scrap nickel turnings, broker buying price, delivered to yard Pittsburgh, US cents/lb	14 Jul 2021	625 - 750	1.85%	Jun 2021	605 - 726.67



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0181	Nickel scrap nickel turnings, dealer buying price, delivered to yard Pittsburgh, US cents/lb	07 Jul 2021	400 - 550	3.83%	Jun 2021	390 - 525
MB-NI-0228	Nickel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	14 Jul 2021	685 - 780	3.17%	Jun 2021	668.33 - 756.67
MB-NI-0180	Nickel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	07 Jul 2021	460 - 590	7.69%	Jun 2021	425 - 550
MB-NI-0232	Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Pittsburgh, US cents/lb	14 Jul 2021	400 - 500	2.51%	Jun 2021	413.33 - 486
MB-NI-0184	Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	07 Jul 2021	270 - 375	-3.01%	Jun 2021	290 - 375
MB-NI-0230	Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Pittsburgh, US cents/lb	14 Jul 2021	440 - 525	1.90%	Jun 2021	405 - 517.33
MB-NI-0182	Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	07 Jul 2021	300 - 400	0.72%	Jun 2021	295 - 400
MB-NI-0231	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Pittsburgh, US cents/lb	14 Jul 2021	320 - 380	5.26%	Jun 2021	300 - 371.67
MB-NI-0183	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Pittsburgh, US cents/lb	07 Jul 2021	225 - 260	2.11%	Jun 2021	215 - 260

Lead scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-PB-0004	Lead scrap buying price, delivered smelters US, \$/cwt	13 Jul 2021	78 - 83	0.00%	Jun 2021	78 - 83
MB-PB-0003	Lead scrap remelt buying price, delivered smelters US, \$/cwt	13 Jul 2021	82 - 85	0.00%	Jun 2021	82 - 85
MB-PB-0002	Lead scrap cable buying price, delivered smelters US, \$/cwt	13 Jul 2021	81 - 85	0.00%	Jun 2021	81 - 85
MB-PB-0111	Lead scrap heavy soft lead, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	45	0.00%	Jun 2021	41
MB-PB-0112	Lead scrap undrained whole batteries, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	19	0.00%	Jun 2021	19
MB-PB-0005	Lead scrap whole batteries buying price, delivered smelters US, \$/cwt	13 Jul 2021	30 - 33	0.00%	Jun 2021	30 - 33
MB-PB-0009	Lead scrap heavy soft lead, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	70	0.00%	Jun 2021	70
MB-PB-0010	Lead scrap heavy soft lead, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Jul 2021	70	0.00%	Jun 2021	71.5
MB-PB-0033	Lead scrap undrained whole batteries, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	26	-3.70%	Jun 2021	27

Zinc scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0122	Zinc scrap old zinc scrap, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	38	0.00%	Jun 2021	37
MB-ZN-0004	Zinc scrap old zinc (clean), buying price, delivered smelters US, US cents/lb	13 Jul 2021	64 - 67	0.00%	Jun 2021	64 - 67
MB-ZN-0003	Zinc scrap new zinc clippings buying price, delivered smelters US, US cents/lb	13 Jul 2021	83 - 86	0.00%	Jun 2021	83 - 86
MB-ZN-0002	Zinc scrap galvanizers dross buying price, delivered smelters US, US cents/lb	13 Jul 2021	79 - 82	0.00%	Jun 2021	79 - 82
MB-ZN-0050	Zinc scrap old zinc, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	27	0.00%	Jun 2021	27

Titanium scrap prices



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-TI-0002	Titanium scrap turnings, unprocessed type 90/6/4, 0.5-2% Sn max, cif Europe, \$/lb	21 Jul 2021	1.7 - 1.8	6.06%	Jun 2021	1.6 - 1.7
MB-TI-0001	Titanium scrap turnings, unprocessed type 90/6/4, 0.5% Sn max, cif Europe, \$/lb	21 Jul 2021	1.7 - 1.8	0.00%	Jun 2021	1.7 - 1.8

GLOBAL MANGANESE SNAPSHOT: US alloy prices continue to rise on supply restraints

By Declan Conway, Chris Kavanagh, Siyi Liu, William Clarke - Friday 23 July

The global manganese ore and alloy price and their recent price moves.

GLOBAL MANGANESE ORE AND ALLOY PRICES			
	New price	Previous price	% Change
Manganese ore 44% Mn, cif Tianjin, \$/dmtu	5.21	5.27	▼1.1
Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	3.04	3.10	▼1.9
Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	4.58	4.65	▼1.5
Manganese ore port index, base 44% Mn, range 42-48%, fob Tianjin China, yuan/dmtu	40.00	40.30	▼0.7
Manganese ore port index, base 37% Mn, range 35-39%, fob Tianjin China, yuan/dmtu	33.80	34	▼0.6
Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	2,085-2,150	1,900-2,010	▲8.3
Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	1.70-1.75	1.65-1.70	▲3.0
Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	1,450-1,500	1,450-1,500	0
Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	6,300-6,400	6,300-6,400	0
Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	1,550-1,620	1,550-1,620	0
Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	0.86-0.87	0.85-0.86	▲1.2
Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	7,300-7,500	7,300-7,500	0
Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	1,410-1,450	1,450-1,480	▼2.4
	New assessment	Previous assessment	% Change
Manganese ore inventories at the main Chinese ports of Tianjin and Qinzhou, million tonnes	5.58-5.65	5.46-5.67	▲0.9

Source: Fastmarkets

United States

The US manganese alloy markets continued to gain strength amid ongoing supply constraints over the period.

Suppliers remain short on available inventory, allowing them to drive up offering prices, and turmoil in South Africa has added to the market uncertainty; suppliers have hiked prices further in response.

Market participants suspect these trends will continue given the current supply situation.

India

The market dropped for the third week in a row as the seasonal summer slowdown continued to cut into suppliers' offer prices, while a jump in container costs has virtually wiped out the possibility of exports, sources said.

Container costs have jumped to around \$6,000 per container, from about \$4,000 per container earlier in July and well up from the typical \$1,000-1,500 per container pre-Covid-19. That has knocked demand from Europe and Southeast Asia, already quietened due to maintenance shutdowns in heavy industry in July and August.

Domestic silico-manganese prices have also dropped, with lower grade 60/14 alloy now at 94-95,000 rupees (\$1,263-1,276) per tonne on a fob basis, from 98-99,000 rupees earlier this month and from as much as 104,000 rupees per tonne in June.

Europe

Suppliers have held their offer prices steady over the week ended Friday July 23 despite virtually no spot demand from consumers, with strong underlying consumption in silico-manganese and supply worries from South Africa and Asia cementing support.

European manganese alloys prices have jumped in 2021 amid strengthening demand and producer discipline, container shortages and higher freight rates all limiting supply.

There have been European production cuts at companies such as Ferroglobe, with high replacement costs from Asia and South Africa and supplies from Ukraine increasing only slowly.

China

Seaborne low- and high-grade manganese ore markets were quiet but bearish sentiment clouded the buyer side amid weakness in the portside markets.

Portside low- and high-grade manganese prices ticked downwards after some suppliers, who held a pessimistic view, trimmed offers in an attempt to shrug off stocks. This was despite activity slightly picking up with improved Inner Mongolian power supply in the later half of this week.

Spot silico-manganese market was static with light liquidity and firm offers on tight supply and spot ferro-manganese prices were unchanged with major suppliers holding same offers.

NEW ENERGY MATERIALS MARKET REPORT 23/07: Domestic China battery-grade lithium prices up on consumers' restocking

By Dalila Ouerghi - Friday 23 July

An overview of the new energy materials markets and their price moves from the past week.



NEW ENERGY MATERIALS MARKET REPORT - 23/07				
Metal	Date of latest price assessment	Latest price	% change from previous assessment	Rationale
Cadmium				
Cadmium 99.99% min, of global ports, cents/lb	23/07/2021	100-111	0	Cadmium prices remained stable amid thin trading.
Cobalt				
Cobalt standard grade, in-whs Rotterdam, \$/lb	23/07/2021	24.50-25.20	0	Cobalt metal prices held steady amid thin trading and little spot buying interest due to the summer slowdown; material remains in tight hands and sellers keep their offers firm.
Cobalt 99.8% Co min, ex-whs China, yuan/tonne	23/07/2021	368,000-390,000	0	Spot prices were rangebound at the current level due to limited fluctuation in local future market; most buyers were holding watchful attitudes and purchased on a hand-to-mouth basis.
Cobalt sulfate 20.5% Co basis, exwh China, yuan/tonne	23/07/2021	80,000-82,000	0	Prices were unchanged under quiet market; most buyers were unwilling to accept higher prices and held back from activity.
Cobalt hydroxide index 30% Co min, of China, \$/lb	23/07/2021	21.32-21.32	▲ 0.5	The index remained firm; most suppliers have been insisting on high prices due to tight spot supply and participants continue to hold a watchful attitude on South Africa disruptions.
Cobalt hydroxide payable indicator, min 30% Co, of China, % payable of Fastmarkets' standard-grade cobalt price (low-end)	23/07/2021	88-89	0	The payable indicator remained unchanged; material remains in tight hands but buyers are still not in a rush to secure spot units.
Graphite				
Graphite flake 94% C, -100 mesh, fob China, \$/tonne	22/07/2021	530	0	Flake graphite markets were quiet in the week, with export business interrupted by soaring logistics costs and the summer slowdown in overseas markets.
Graphite spherical 99.95% C, 15 microns, fob China, \$/tonne	22/07/2021	2,350-2,800	0	Spherical graphite markets were steady during the week, with production expansions adding upward price pressure; sources said.
Lithium				
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot price range exw domestic China, yuan/tonne	22/07/2021	88,000-90,000	▲ 1.1	The spot domestic Chinese battery-grade lithium carbonate price moved up amid routine restocking among consumers at the end of the month.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price range exw domestic China, yuan/tonne	22/07/2021	97,000-99,000	▲ 1.6	Spot battery-grade lithium hydroxide price moved up amid routine restocking among consumers at the end of the month.
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot prices of China, Japan & Korea, \$/kg	22/07/2021	13.50-14.50	0	The seaborne lithium carbonate price held steady amid light availability and China strength.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price of China, Japan & Korea, \$/kg	22/07/2021	14.50-16.50	0	The seaborne battery grade lithium hydroxide price held steady amid light availability and China strength.
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot price ddp Europe and US, \$/kg	22/07/2021	14.50-15.50	0	Lithium carbonate battery-grade prices remained stable with offers within the current range in a quiet market where only small tonnages exchanged hands.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price ddp Europe and US, \$/kg	22/07/2021	16-17	0	Lithium hydroxide battery-grade prices remained stable with offers within the current range in a quiet market where only small tonnages exchanged hands.
Spodumene min 6% Li2O min, of China, \$/tonne	30/06/2021	690-750	▲ 5.1	Prices continued to rise on tight availability while the market intended to negotiate the prices more frequently to factor the strength in downstream chemical market into the raw materials price.
Manganese				
Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne	23/07/2021	3,740-3,900	0	Manganese flake remains stable on limited activity on prompt basis in Europe but recent increases in China could support prices in the near term, market participants said.
Manganese ore index 37% Mn, of Tianjin, \$/dmu	23/07/2021	4.58	▼ 1.5	The index moved down in a quiet market, with heavy port stocks still weighing on demand for seaborne material.
Nickel				
Laterite ore with 1.5% Ni content, of China, \$/tonne	23/07/2021	78-80	▲ 1.9	1.5% Ni ore price narrowed upward this week, supported by rising NPI price and tight supply; cargo-holders held back sales and are waiting for higher prices under the increasing LME nickel price.
Nickel premium, 99.80% purity, briquette, duty free, of Shanghai, \$/tonne	29/06/2021	150-200	0	Shanghai nickel briquettes premium unchanged with deals reported within the range; robust electric vehicle market continues to attract market participants to top up feedstock while the shortage of nickel sulfate made the end-users turned to briquettes.
Nickel sulfate min 21%, max 22.5%, cobalt 10ppm max, exwh China, yuan/tonne	23/07/2021	37,000-38,000	▲ 1.4	Nickel sulfate price narrowed upward this week amid tight supply of raw materials like MHP; deals were heard within the near range while market turned active at the end of the month; the suspension of some producers due to floods in Henan Province also supported the price.
Soda ash				
Soda ash, natural and synthetic, dense and light, large contracts, delivered Europe, \$/tonne	24/06/2021	165-210	0	Demand remains robust with producers sold out.
Tellurium				
Tellurium 99.9-99.99% Te min, in-whs Rotterdam, \$/kg	23/07/2021	75-88	0	Prices remained stable amid thin trading.
Vanadium				
Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/b V2O5	23/07/2021	9.65-9.75	▲ 1.0	Vanadium pentoxide remains firm with most offers heard at \$9.75 over the period.

Source: Fastmarkets

Susan Zou, Yingchi Yang, and Sybil Pan in Shanghai, Carrie Shi in Beijing, and Jon Stibbs, Cristina Belda, and Janie Davis in London also contributed to this report.

FOCUS: European steelmakers look early to Q4 bulk alloys deals

By Declan Conway - Friday 23 July

European steelmakers are returning to the bulk alloys markets for quarterly deliveries to be shipped between October and December due to persistent supply tightness, shipping delays and container shortages and strong steel production and prices, sources told Fastmarkets.

It had appeared that steelmakers were satisfied with their current quarterly intake of ferro-alloys and would typically return for their next round of three-month purchases in late August and September.

Consumer sentiment also suggested that they are reluctant to buy ferro-alloys when prices are high - many alloys are at peaks - but recently it appears that steel producers do not want to be caught short, given current business conditions and strong steel markets that seem likely to last through until January, so consumer are now expressing buying interest for the fourth quarter.

Some smaller deals for manganese alloys have already been heard for October and November delivery, with firm buying inquiries reported for ferro-silicon with the focus on quarterly delivery contracts.

Fastmarkets' price assessment of **ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe** was at €1,750-1,830 (\$2,062.39- 2,156.67) per tonne delivered on July 16 - a record peak since the market was first assessed in January 1997.

European manganese alloys are steady and seen well-supported in the near term due to relatively low stock and import levels limited by expensive freight rates and record-high container costs. Firmness in the alloys market was cemented after news of the declaration of **force majeure at Transalloys and Assmang** in South Africa.

Fastmarkets assessed the price of **silico-manganese, lumpy, 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations** at €1,550-1,620 per tonne on July 16, unchanged week on week.

The price for **high-carbon ferro-manganese, basis 78% Mn max, standard 7.5% C, delivered Europe** was steady at €1,450-1,500 per tonne on Friday, unchanged week on week.

European medium-carbon prices also moved up over the week ending July 23 to €2,100-2,200 per tonne delivered, from €2,100-2,150 per tonne on July 16.

Europe buys much of its refined ferro-manganese from South Africa and disruption to South African deliveries has prompted more European consumer demand. With less supply from South Africa, European consumers in the steel sector are short-covering because the duration of the South African transport disruption is uncertain and it may be a few weeks or more before South African traffic routes return to normal.

Market fundamentals of supply and demand look broadly strong for virtually all ferro-alloys; inventories across continents are being run to low levels amid shipping delays and bottlenecks, container shortages and near record-high seaborne rates.

In India, container costs, which fit about 25-27 tonnes of material, are currently around \$6,000 per container instead of the typical \$1,500. The price currently matches that of container prices in China and Indian exporters say it is virtually impossible to export at such costs for new business. However, the seasonal summer slowdown in India dampening prices, with domestic silico-manganese 60/14 grade now at 94-95,000 rupees (\$1,263-1,276) per tonne, and high-carbon ferro-manganese at an equivalent \$1,380-1,390 per tonne, down more than \$50 in July.

International steelmakers and steel foundries are running at, or close to, their



respective production capacities and calling on all of their scheduled contracted volumes as agreed. Steelmakers, particularly those with electric arc furnaces, are running at capacity through July and August without the usual two-to-three week break for worker vacations due to strong steel

demand high steel product prices. They are keen to make up for lost business during the Covid-19 pandemic and many of them opted to do their annual maintenance earlier in 2021, sources said.

Chrome ore and ferro-chrome prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CHO-0002	Chrome ore Turkish lumpy 40-42%, cfr main Chinese ports, \$/tonne	20 Jul 2021	250 - 260	0.00%	Jun 2021	230 - 242
MB-CHO-0003	Chrome ore South Africa UG2 concentrates index basis 42%, cif China, \$/tonne	20 Jul 2021	166	2.47%	Jun 2021	157.8
MB-FEC-0001	Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb	20 Jul 2021	1.38 - 1.65	2.01%	Jun 2021	1.36 - 1.57
MB-FEC-0002	Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr	20 Jul 2021	2.12 - 2.5	0.87%	Jun 2021	2.03 - 2.5
MB-FEC-0003	Ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe, \$/lb Cr	20 Jul 2021	2.1 - 2.47	0.88%	Jun 2021	2.03 - 2.46
MB-FEC-0004	Ferro-chrome high carbon 6-8.5% C, basis 60-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	20 Jul 2021	1.34 - 1.55	1.40%	Jun 2021	1.23 - 1.53
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	20 Jul 2021	8195 - 8395	0.00%	Jun 2021	7250 - 7445
MB-FEC-0006	Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	20 Jul 2021	10000 - 10300	17.34%	Jun 2021	7680 - 8000
MB-FEC-0007	Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, US cents/lb	22 Jul 2021	144 - 150	7.69%	Jun 2021	127 - 132
MB-FEC-0008	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, US cents/lb	22 Jul 2021	245 - 250	2.06%	Jun 2021	230 - 235
MB-FEC-0009	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, US cents/lb	22 Jul 2021	240 - 245	2.11%	Jun 2021	225 - 230
MB-FEC-0010	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, US cents/lb	22 Jul 2021	235 - 240	2.15%	Jun 2021	220 - 225
MB-FEC-0011	Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	20 Jul 2021	1.25	11.61%	Jun 2021	0.98
MB-FEC-0012	Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, \$/lb	22 Jul 2021	1.44 - 1.5	7.30%	Jun 2021	
MB-FEC-0013	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb	22 Jul 2021	2.45 - 2.5	2.06%	Jun 2021	
MB-FEC-0014	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, \$/lb	22 Jul 2021	2.4 - 2.45	2.10%	Jun 2021	
MB-FEC-0015	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, \$/lb	22 Jul 2021	2.35 - 2.4	2.15%	Jun 2021	
MB-FEC-0016	Ferro-chrome lumpy Cr charge quarterly, basis 52% Cr (and high carbon), delivered Europe, \$/lb Cr (rounded to the closest 2 decimal places)	01 Jul 2021	1.56	0.00%	Jun 2021	1.56
MB-FEC-0017	Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	15 Jul 2021	1.12 - 1.17	3.60%	Jun 2021	0.99 - 1.03
MB-FEC-0018	Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	15 Jul 2021	1.1 - 1.15	3.67%	Jun 2021	0.97 - 1.01
MB-FEC-0019	Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	20 Jul 2021	1.67	2.45%	Jun 2021	1.59
MB-FEC-0020	Ferro-chrome high carbon 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe, \$/lb Cr	20 Jul 2021	1.2 - 1.3	0.00%	Jun 2021	1.08 - 1.16
MB-FEC-0021	Ferro-chrome high carbon 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	20 Jul 2021	1.34 - 1.55	1.40%	Jun 2021	1.25 - 1.53

Manganese ore and alloy prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEM-0001	Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	22 Jul 2021	2085 - 2150	8.31%	Jun 2021	1762.5 - 1805
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	22 Jul 2021	185 - 187	1.36%	Jun 2021	165.75 - 171.25
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	22 Jul 2021	1.7 - 1.75	2.98%	Jun 2021	
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	23 Jul 2021	1450 - 1500	0.00%	Jun 2021	1412.5 - 1475
MB-FEM-0007	Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	23 Jul 2021	6300 - 6400	0.00%	Jun 2021	6300 - 6400
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	23 Jul 2021	5.21	-1.14%	Jun 2021	5.17
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	23 Jul 2021	3.04	-1.94%	Jun 2021	3.33
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	23 Jul 2021	4.58	-1.51%	Jun 2021	4.72
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	23 Jul 2021	33.8	-0.59%	Jun 2021	34.18
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	23 Jul 2021	40	-0.74%	Jun 2021	40.13
MB-SIM-0001	Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	23 Jul 2021	7300 - 7500	0.00%	Jun 2021	7125 - 7325
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	23 Jul 2021	1550 - 1620	0.00%	Jun 2021	1425 - 1487.5
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	23 Jul 2021	1410 - 1450	-2.39%	Jun 2021	1455 - 1497.5
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	22 Jul 2021	0.86 - 0.87	1.16%	Jun 2021	

Ferro-silicon prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FES-0001	Ferro-silicon 75% Si min, in-whs China, yuan/tonne	21 Jul 2021	8800 - 9000	2.30%	Jun 2021	8580 - 8820
MB-FES-0002	Ferro-silicon 75% Si, in-whs Pittsburgh, US cents/lb	22 Jul 2021	170 - 175	3.60%	Jun 2021	147.25 - 151.25
MB-FES-0003	Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	22 Jul 2021	1.7 - 1.75	3.59%	Jun 2021	
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	21 Jul 2021	1860 - 1930	0.00%	Jun 2021	1868 - 1926
MB-FES-0005	Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	23 Jul 2021	1700 - 1800	-2.23%	Jun 2021	1650 - 1725
MB-FES-0006	Ferro-silicon 75% Si min, cif Japan, \$/tonne	21 Jul 2021	1900 - 1980	0.26%	Jun 2021	1900 - 1966.67

Noble alloys news

AEROSPACE MATERIALS MARKET REPORT 23/07: Magnesium prices up on raised offer price

By Janie Davies - Friday 23 July

An overview of the aerospace materials markets and the latest price moves.



AEROSPACE MATERIALS MARKET REPORT JULY 23, 2021				
Metal	Date of latest price assessment	Latest price	% change from previous assessment	Rationale
Chromium				
Chromium alumino-thermic 99% min, in-whs Rotterdam, \$/tonne	23/07/2021	8,350-9,050	▲0.6	The market strengthened, driven by higher offer prices from Russia.
Chromium alumino-thermic 99% min ex-US warehouse \$/lb	22/07/2021	4.4-20	0	The US chrome metal market flattened this week amid tepid consumer interest in the spot market over the period.
Cobalt				
Cobalt alloy grade, in-whs Rotterdam, \$/lb	23/07/2021	24.50-25.20	0	The market held steady amid thin trading. Suppliers held offers firm and cited tight supply, but demand was subdued.
Cobalt 99.8% Co min, ex-works China, yuan/tonne	23/07/2021	368,000-390,000	0	Spot prices were rangobound in line with the futures market. Most buyers held watchful attitudes and purchased on a hand-to-mouth basis.
Hafnium				
Hafnium, max 1% Zr, in-whs global locations, \$/kg	16/07/2021	850-950	0	Prices were reported in existing range but consolidating toward top end.
Magnesium				
Magnesium 99.9% Mg min, fob China main ports, \$/tonne	23/07/2021	3,210-3,280	▲1.7	Prices up in line with the higher domestic market.
Magnesium 99.9%, exw China, yuan/tonne	23/07/2021	20,300-20,400	▲1.5	Producers raised prices because environmental and safety checks limited plants' output; expensive coal feedstock also supported magnesium prices.
Magnesium 99.9%, in-whs Rotterdam, \$/tonne	23/07/2021	3,600-3,700	▲2.8	Producers have pushed up their offer prices but liquidity remained light.
Rhenium				
Rhenium APR catalytic grade, in-whs dup Rotterdam, \$/kg	16/07/2021	890-1,050	0	Prices stable amid light activity.
Rhenium metal pellets 99.9% Re min, in-whs dup, Rotterdam \$/lb	16/07/2021	450-700	0	Prices stable amid light activity.
Tantalum				
Tantalite, basis 25% min Ta2O5, of China, \$/lb Ta2O5	23/07/2021	92-95	▲0.7	The market moved up on stronger sale data and price indications.
Titanium				
Titanium ingot 6Al-4V, fob shipping point US, \$/lb	12/07/2021	8-8.50	▲3.1	Slow resumption of demand from the aerospace sector nudged ingot prices higher compared with the previous quarter.
Titanium plate alloy AMS 4911, fob shipping point US, \$/lb	12/07/2021	27-28	0	Despite higher prices for some forms of titanium, plate alloy prices held steady quarter on quarter.
Vanadium				
Vanadium pentoxide 98% V2O5 min, fob China, \$/lb V2O5	22/07/2021	9.11-9.21	▼1.5	Vanadium pentoxide price went lower, amid thinner deals and inquiries; vanadium price went down following a previous rally, and overall supply and demand were quite balanced.
Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	23/07/2021	9.65-9.75	▲1.0	Vanadium pentoxide held firm with most offers heard at \$9.75 over the period.

Source: Fastmarkets

Jessica Long, Ruby Liu and Carrie Shi in Shanghai, Jon Stibbs and Cristina Belda in London, and Chris Kavanagh in New York contributed to this article.

Trade log: Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V

By pricing@fastmarkets.com - Friday 23 July

The Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V trade log including business, bids and offers reported to Fastmarkets.

Fastmarkets publishes trades logs for its key price assessments and indices to bring more transparency into the markets it covers and the pricing process it applies.

Fastmarkets assessed Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V at 39.90-40.75 on Friday July 23, 2021.

- Prices indicated at \$39.90-40.75
- Prices indicated at \$39.70-40.75
- Sale at \$39.90 for 5 tonnes
- Prices indicated at \$42.00
- Deal heard at \$39.90 for 10 tonnes
- Prices indicated at \$40.00-41.00
- Prices indicated at \$39.70-40.75
- Sale at \$40.50 for 10 tonnes
- Offer at \$41.00 for 5 tonnes (discarded, not prompt delivery)
- Prices indicated at \$40.00
- Prices indicated at \$39.90-40.75
- Prices indicated at \$40.00

Any data submitted under a Data Submitter Agreement (DSA) will not be published.

To see all Fastmarkets' pricing methodology and specification documents, go to <https://www.fastmarkets.com/about-us/methodology>.

Fastmarkets uses its expert judgment to exclude outlying or unrepresentative numbers, and discount or discard prices that it believes may otherwise be questionable and/or unreliable.

Trade log: Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W

By pricing@fastmarkets.com - Friday 23 July

The Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W trade log including business, bids and offers reported to Fastmarkets.

Fastmarkets publishes trades logs for its key price assessments and indices to bring more transparency into the markets it covers and the pricing process it applies.

Fastmarkets assessed Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W at 37.50-39.00 on Friday July 23, 2021.

- Offer at \$37.50 (discarded, CIF China)
- Prices indicated at \$37.50-39.00
- Prices indicated at \$37.50-39.00
- Offer at \$40.00
- Prices indicated at \$37.50-39.00
- Sale at \$39.00-39.70 for 3 tonnes
- Prices indicated at \$38.50
- Prices indicated at \$37.50-39.00

Any data submitted under a Data Submitter Agreement (DSA) will not be published.

To see all Fastmarkets' pricing methodology and specification documents, go to <https://www.fastmarkets.com/about-us/methodology>.

Fastmarkets uses its expert judgment to exclude outlying or unrepresentative numbers, and discount or discard prices that it believes may otherwise be questionable and/or unreliable.

Trade log: Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3

By pricing@fastmarkets.com - Friday 23 July

The Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3 trade log including business, bids and offers reported to Fastmarkets.

Fastmarkets publishes trades logs for its key price assessments and indices to bring more transparency into the markets it covers and the pricing process it applies.

Fastmarkets assessed Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3 at 290.00-295.00 on Friday July 23, 2021.

- Prices indicated at \$290.00-296.00
- Offer at \$290.00
- Deal heard at \$292.00
- Prices indicated at \$290.00-300.00
- Prices indicated at \$290.00-295.00
- Offer at \$295.00
- Deal heard at \$295.00
- Offer at \$292.00-297.00
- Purchase at \$290.00 for 48 tonnes
- Sale at \$293.00

Any data submitted under a Data Submitter Agreement (DSA) will not be published.

To see all Fastmarkets' pricing methodology and specification documents, go to <https://www.fastmarkets.com/about-us/methodology>.

Fastmarkets uses its expert judgment to exclude outlying or unrepresentative numbers, and discount or discard prices that it believes may otherwise be questionable and/or unreliable.

Trade log: Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5

By pricing@fastmarkets.com - Friday 23 July

The Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5 trade log including business, bids and offers reported to Fastmarkets.

Fastmarkets publishes trades logs for its key price assessments and indices to bring more transparency into the markets it covers and the pricing process it applies.

Fastmarkets assessed Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5 at 9.65-9.75 on Friday July 23, 2021.

- Prices indicated at \$9.45-9.75
- Offer at \$9.75
- Sale at \$9.75 for 40 tonnes
- Prices indicated at \$9.45-9.75
- Sale at \$10.00
- Prices indicated at \$9.00-9.50
- Offer at \$10.10 (discarded, delivery September)
- Prices indicated at \$9.65-10.10
- Purchase at \$9.75 for 40 tonnes
- Offer at \$10.00
- Prices indicated at \$9.75

Any data submitted under a Data Submitter Agreement (DSA) will not be published.

To see all Fastmarkets' pricing methodology and specification documents, go to <https://www.fastmarkets.com/about-us/methodology>.

Fastmarkets uses its expert judgment to exclude outlying or unrepresentative numbers, and discount or discard prices that it believes may otherwise be questionable and/or unreliable.

Trade log: Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo

By pricing@fastmarkets.com - Friday 23 July

The Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo trade log including business, bids and offers reported to Fastmarkets.

Fastmarkets publishes trades logs for its key price assessments and indices to bring more transparency into the markets it covers and the pricing process it applies.

Fastmarkets assessed Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo at 41.00-43.00 on Friday July 23, 2021.

- Prices indicated at \$42.00-43.00
- Deal heard at \$41.30
- Deal heard at \$41.80
- Offer at \$42.50
- Prices indicated at \$41.50-43.00
- Prices indicated at \$41.00
- Prices indicated at \$40.90-42.95
- Sale at \$41.50 for 9 tonnes (discarded)
- Prices indicated at \$41.00-42.00

Any data submitted under a Data Submitter Agreement (DSA) will not be published.

To see all Fastmarkets' pricing methodology and specification documents, go to <https://www.fastmarkets.com/about-us/methodology>.

Fastmarkets uses its expert judgment to exclude outlying or unrepresentative numbers, and discount or discard prices that it believes may otherwise be questionable and/or unreliable.

CHINA VANADIUM SNAPSHOT: Market softens after recent price gains

By Jessica Long - Friday 23 July

Key data from Fastmarkets' pricing session in China on Thursday July 22.

VANADIUM NITROGEN, BASIS 77%V, 16% N <i>(in yuan per tonne, exw China)</i>				
New price	Previous price	Change to midpoint of range	Midpoint % change	
193,000 - 197,000	196,000 - 199,000	▼ 2,500	▼ 1.27%	
VANADIUM PENTOXIDE 98% V2O5 MIN <i>(in yuan per tonne, exw China)</i>				
New price	Previous price	Change to midpoint of range	Midpoint % change	
130,000 - 131,500	130,000 - 132,000	▼ 250	▼ 0.19%	
FERRO-VANADIUM 78% V MIN <i>(in \$ per kg, fob China)</i>				
New price	Previous price	Change to midpoint of range	Midpoint % change	
38.70-39.50	39.30-39.90	▼ 0.5	▼ 0.13%	
VANADIUM PENTOXIDE 98% V2O5 MIN <i>(in \$ per lb, fob China)</i>				
New price	Previous price	Change to midpoint of range	Midpoint % change	
9.11-9.21	9.27-9.33	▼ 0.14	▼ 0.15%	
Source: Fastmarkets				

Key drivers

- Deals and inquiries for both vanadium pentoxide and vanadium nitrogen were thin.
- Vanadium prices fall following previous gains, with overall supply and demand said to be balanced.

Key quotes

"Basically, there are not many steel mill tenders this week, and many traders are not very active in purchasing vanadium products," – a trader

"The inquiries and deals are quite thin; I haven't sold any [vanadium products], nor have I heard any traders selling any in the market. I think



traders and buyers are more likely to wait and see since there will be some steel mill tenders next week," – a second trader

Tungsten prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEU-0001	Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W	23 Jul 2021	37.5 - 39	0.00%	Jun 2021	34.69 - 35.83
MB-FEU-0003	Ferro-tungsten export, min 75% fob China, \$/kg W	21 Jul 2021	37.5 - 39	0.00%	Jun 2021	34.6 - 36.23
MB-W-0001	Tungsten APT 88.5% WO ₃ min cif Rotterdam and Baltimore duty-free, \$/mtu WO ₃	23 Jul 2021	290 - 295	1.04%	Jun 2021	273.75 - 279.25
MB-W-0002	Tungsten concentrate 65% WO ₃ , in-whs China, yuan/tonne	21 Jul 2021	108000 - 110000	2.35%	Jun 2021	98500 - 99800
MB-W-0003	Tungsten APT 88.5% WO ₃ min, fob main ports China, \$/mtu WO ₃	21 Jul 2021	290 - 295	1.39%	Jun 2021	268.6 - 276.6

Vanadium & niobium prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEV-0003	Ferro-vanadium 78% V min, fob China, \$/kg V	22 Jul 2021	38.7 - 39.5	-1.36%	Jun 2021	37.25 - 37.86
MB-FEV-0001	Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V	23 Jul 2021	39.9 - 40.75	0.25%	Jun 2021	39.19 - 40.07
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	22 Jul 2021	17.2 - 17.5	0.00%	Jun 2021	16.63 - 17
MB-V-0001	Vanadium pentoxide 98% V ₂ O ₅ min, in-whs Rotterdam, \$/lb V ₂ O ₅	23 Jul 2021	9.65 - 9.75	1.04%	Jun 2021	8.38 - 8.9
MB-V-0002	Vanadium pentoxide 98% V ₂ O ₅ min, fob China, \$/lb V ₂ O ₅	22 Jul 2021	9.11 - 9.21	-1.51%	Jun 2021	8.77 - 8.84
MB-V-0004	Vanadium pentoxide 98% V ₂ O ₅ min, exw China, yuan/tonne	22 Jul 2021	130000 - 131500	-0.19%	Jun 2021	124000 - 125500
MB-V-0003	Vanadium nitrogen, basis 77%V, 16% N, exw China, yuan/tonne	22 Jul 2021	193000 - 197000	-1.27%	Jun 2021	184000 - 187000
MB-FN-0001	Ferro-niobium 63-67% delivered consumer works, dp, Europe \$ per kg Nb	21 Jul 2021	46 - 49	-3.06%	Jun 2021	47 - 51

Ferro-nickel & ferro-titanium prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEN-0003	Ferro-nickel premium/discount, 26-32% Ni contained, cif China, \$/tonne	28 Jun 2021	(1800) - (1400)		Jun 2021	(1800) - (1400)
MB-FET-0001	Ferro-titanium 70% Ti, max 4.5% Al, ddp Europe, \$/kg Ti	21 Jul 2021	7.5 - 8	0.65%	Jun 2021	7.3 - 7.6
MB-FET-0002	Ferro-titanium 68-72% Ti, ex-whs US, \$/lb	22 Jul 2021	3.35 - 3.6	0.87%	Jun 2021	3.38 - 3.79

Molybdenum prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEO-0001	Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo	23 Jul 2021	41 - 43	0.17%	Jun 2021	43 - 44.77
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	22 Jul 2021	19.8 - 20.1	0.00%	Jun 2021	19.11 - 19.94
MB-FEO-0003	Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo	23 Jul 2021	18 - 18.4	-1.52%	Jun 2021	17.93 - 18.76
MB-FEO-0004	Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb	23 Jul 2021	17.1 - 17.9	-1.41%	Jun 2021	17.48 - 18.15
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	22 Jul 2021	18.8 - 19	0.00%	Jun 2021	17.16 - 18.1

Steel prices & news

Source: dashboard.fastmarkets.com/m/ce24cc55-ee9d-4381-9784-bbff704fdd69

Top stories

Vietnam Steel Association leads pushback against proposed billet export tax

By Paul Lim - Friday 23 July

The Vietnam Steel Association (VSA) is leading an industry-wide pushback against the country's proposed export tax of 5% on steel billet, it said on Friday July 23.

"The proposal to increase export taxes on billet and reduce import taxes on finished steel products is not suitable with the current situation of steel production," the association said.

This was in response to domestic demand for steel falling sharply amid the Covid-19 pandemic since April 2021, especially with less construction and industrial activity.

"Domestic sales of finished steel products had fallen by 20% in June 2021 compared with May," the association said.

There is also excess steel in Vietnam, especially with domestic steel sales hitting 10 million tonnes, leaving an excess of 4 million tonnes which needed to be exported, it said.

"Expanding the export market is very necessary to boost production, improve investment efficiency and create jobs for hundreds of thousands of workers," the VSA said.

Vietnamese billet is regularly sold to major buyers in China and Southeast Asia. Fastmarkets' [steel billet, import, cfr China](#) was assessed at \$705-718 per tonne cfr China on Friday, up from \$703-715 last week, while the [steel billet import, cfr Manila](#) assessment was at \$700-715 per tonne, up from \$695-705 per tonne previously.

Vietnam's Ministry of Finance [proposed to increase export taxes on billet](#) and cut import taxes on some iron and steel products by 5-10% last week, causing widespread expectations of a billet supply shortage in Asia.

The tax changes have not been imposed yet, but the proposal has added to the pessimistic sentiment already present in the scrap market if Vietnam's

billet export volumes were to ease, market sources said.

Zero interest in imported scrap

Market sources reporting almost zero interest in imported scrap during the week to Friday July 23.

Offers for bulk Japanese H2 were mostly at \$480 per tonne cfr Vietnam, down \$10-20 per tonne week on week. There were also offers at \$500 per tonne cfr northern Vietnam, but this was considered by market participants to be higher than spot market prices.

Offers for bulk Japanese shredded scrap were at \$550 per tonne cfr Vietnam, while offers for Hong Kong-origin H1&H2 (50:50) were at \$480 per tonne cfr Vietnam.

There was no interest heard for obsolete scrap due to the poor downstream situation caused by the worsening Covid-19 pandemic, sources said.

Vietnamese steel mills that are still running their meltshops were mostly purchasing domestic scrap and eschewing imports due to the "large price gap" between them.

"Domestic long steel demand is extremely poor due to the Covid-19 pandemic," a steel mill source in Vietnam told Fastmarkets.

Southern Vietnam has been under strict lockdown since July 13 due to the growing number of Covid-19 infections, including in Ho Chi Minh City and some its surrounding areas.

Fastmarkets' weekly price assessment for [steel scrap H2, Japan-origin import, cfr Vietnam](#) was \$480 per tonne on Friday, down by \$4 from \$484 per tonne the [previous week](#).

There were offers heard at \$520 per tonne cfr Vietnam for bulk heavy melting scrap 1&2 (80:20) from the United States, against bids at \$500 per tonne cfr Vietnam.

Market sources said prices were unchanged due to the poor demand.

Fastmarkets' weekly price assessment for deep-sea bulk cargoes of [steel scrap, HMS 1&2 \(80:20\), cfr Vietnam](#) was \$510-515 per tonne on Friday, unchanged from a week earlier.

Hot-rolled coil news

US hot-rolled coil/plate price spread widens

By Dom Yanchunas - Friday 23 July

Typically, steel plate has always been a higher-priced item than hot-rolled coil; prices for the two items were inverted in September 2020, however, and plate has been in HRC's rear-view mirror ever since.

Trading places. In 2020-21, hot roll galloped so far ahead that its spread over cut-to-length plate grew to \$11.53 per hundredweight (\$230.60 per short ton) at the end of the second quarter. In July, the spread has widened further - to \$16.27 per cwt as of July 22.

Yes, end markets for plate were particularly weak last summer, when on September 2 Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) increased to \$26.01 per cwt and the assessment for [steel cut-to-length plate carbon grade, fob mill US](#) stood at \$26 per cwt. Since that day, HRC has outperformed plate, in part because of the sheet segment's [idled blast furnaces and strip mills](#), as well as the consolidation driven by [an acquisitive Cleveland-Cliffs](#), analyst John Tumazos of John Tumazos Very Independent Research told Fastmarkets.

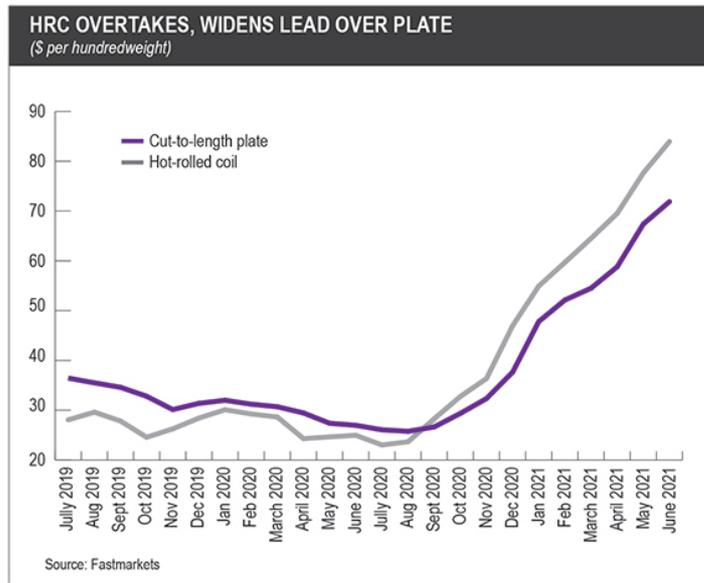
Another factor is the participation of the financial industry, which can bid up the HRC futures contract when none exists for plate, Tumazos said in an interview.

"The futures price helps the sheet price a little more in a strong market because the investors can jump on the hot market," Tumazos said. "The plate

price behaves more normally. The plate market is also not distorted by the long-term contracts with the auto plants and machinery.”

He noted that the rate of increase in HRC has outpaced most other steel items - from flats to longs to seamless tubing. New sheet-making capacity is on the way in 2021-22, and Tumazos said it is still possible that an idled blast furnace or strip mill could return to production.

Until those things happen, “nothing is going to catch up to HRC,” Tumazos said.



South American coil import prices up despite market slowdown

By Felipe Peroni - Friday 23 July

Import prices for flat steel in South American markets edged up for most grades due to higher offers from Chinese producers, while some participants reported a slowdown in the market.

Offers of hot-rolled coil and cold-rolled coil rose at least by \$20-30 per tonne on lower material availability, sources said.

Fastmarkets’ price assessment for **steel hot-rolled coil import, cfr main ports South America** reached \$1,050-1,155 per tonne on Friday July 23, up by \$5-30 from \$1,020-1,150 per tonne a week earlier.

Offers from China were mostly in the lower end of the range, while material offered from Brazil and Japan were in the upper end of the range.

Fastmarkets’ assessment for **steel cold-rolled coil import, cfr main ports South America** rose by \$20-30 to \$1,030-1,160 per tonne on Friday, from \$1,010-1,130 per tonne in the previous week.

Fastmarkets assessed **steel plate import, cfr main ports South America** unchanged at \$1,020-1,120 per tonne.

In the middle of the week, fears of an **export tax for Chinese HRC** resurfaced among sellers and traders, which contributed to a slowdown in the market.

Meanwhile, Brazilian traders expect imports to return to a normal level after several months of increases volumes.

Imports of flat-steel products into Brazil totaled 1.1 million tonnes in the first half of 2021, a growth of 83% from the 599,931 tonnes in the same period a

year before, according to figures released by national steel institute, Aço Brasil, on Thursday.

“There is still much material booked, which will arrive in July and August. This makes the market more cautious,” a local trader said.

Other market participants reported an increase in freight rates during the week, which in some cases were higher than \$100 per tonne from China to South America.

Fastmarkets’ price assessment for **steel hot-dipped galvanized coil import, cfr main ports South America** was unchanged week on week at \$1,130-1,230 per tonne on Friday. The assessment for **steel coil Galvalume import, cfr main ports South America** was also stable at \$1,150-1,200 per tonne.

Galvalume® is a registered trademark of BIEC International.

HRC falls below \$91/cwt, downside limited

By Thorsten Schier - Friday 23 July

Hot-rolled coil prices in the United States fell below \$91 per hundredweight (\$1,820 per short ton) on Friday July 23 after three consecutive business days above that threshold.

Fastmarkets’ daily **steel hot-rolled coil index, fob mill US** was calculated at \$90.80 per cwt (\$1,816 per ton), down by 0.51% from \$91.27 per cwt on Thursday July 22 and virtually unchanged from \$90.75 per cwt one week earlier.

Inputs in the pricing period for July 23 were captured in a range of \$90-95 per cwt across all three sub-indices, with distributor indications of market prices at the high end and mill offers and consumer indications at the low end. No deals were reported on July 23.

Heard in the market

Market participants actively seeking new business from mills made up the higher range of inputs on Friday. Those assessing current spot prices and the average selling prices for August tons were closer to the \$90-per-cwt mark.

One seller said some buyers have been attempting to hold a purchasing strike, but that it won’t be successful because of a lack of material. Some sources cited low recent import offers, but those have yet to affect the domestic market.

Mini-mills are not opening September order books until the beginning of August, one distributor source said, and initial offers could be in the mid-\$90s per cwt.

Quotes of the day

“If I have a pricing concern, it’s more late this year and into next as new capacity comes online, the gap in scrap prices and other raw materials versus [hot-rolled coil] continues to widen, and pricing from around the world is no longer moving in lockstep with North America’s,” one Great Lakes distributor said.

“I believe some are getting pricing fatigue and cannot believe these high prices,” one mill source said. “Short term, though, I don’t think there is much they can do.”

Brazilian slab export prices edge down on cautious market

By Felipe Peroni - Friday 23 July

Slab export prices from Brazil have edged down, with most market participants remaining cautious and holding onto their inventory positions.

Fastmarkets' weekly assessment for [steel slab, export, fob main port Brazil](#) was \$975-985 per tonne on Friday July 23, down from [\\$975-995 per tonne the previous week](#).

The latest Brazilian slab deals to the United States have been heard at \$975-985 per tonne fob.

New batches for September shipment were being negotiated around the \$985-per-tonne fob level, but no deal was confirmed.

Late in the week, information circulated about Brazilian material being available at levels lower than the \$975-per-tonne fob threshold, but this level was not widely confirmed by buyers and sellers.

The US flat steel market remained strong, with prices hovering at record-high levels. But slab buyers continued to be cautious and inventories were reportedly at more comfortable levels than previously reported.

There was also demand from Canadian and Mexican buyers, who also have been affected by strong prices in the US.

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$91.27 per hundredweight (\$1,825.40 per short ton) on July 22, down by 0.56% from \$91.78 per cwt on Wednesday but up by 0.37% from \$90.93 per cwt one week earlier.

Overall slab availability was low, with few producers active in the spot market, which limited buyers' ability to push for lower prices.

Another move in the market was a [ruling issued by the Brazilian government](#) allowing 3-million-tonne-per-year slab facility Companhia Siderúrgica do Pecém to increase slab sales to the domestic market.

Nucor takes aim at larger auto market share

By Mark Burgess - Friday 23 July

Nucor Corp, fresh off back-to-back record-breaking quarterly earnings reports, is raising its expectations of gaining market share within the lucrative automotive industry.

"Our investment strategies and our move in automotive is really exciting for Nucor," company president and chief executive officer Leon Topalian said during an earning's call with analysts on Thursday July 22. "We're at about 1.5 million tons today into the automotive sector and our focus is to, in the next several years, double that."

Chief financial officer Jim Frias explained how recent upgrades to Nucor's production portfolio could support its hopes of increasing automotive market share, citing the [specialty cold-rolled sheet mill in Hickman, Arkansas](#), as "an excellent example of Nucor's growth strategy."

"There are no other carbon steel mills in North America that match our new range of capabilities. In the second quarter, the Hickman specialty cold mill ran at 118% of rated capacity, more than double its originally projected production ramp timeline," Frias said.

"The Hickman team is looking ahead to further expanding long-term earnings power as it begins the work of commissioning its third-generation flexible galvanizing line equipment. The state-of-the-art capabilities of these new assets will position Nucor to further grow our automotive footprint. We will provide our automotive customers the greenest, most advanced high-strength steels in the industry," he added.

Topalian acknowledged there have been some challenges within the automotive sector during the first half of 2021, but argued that simply sets up further growth opportunities when car production inevitably ramps up in the future.

"Inventory numbers are staggeringly low," he said. "It's going to take a long time to replenish the dealer inventory networks as well as the rental car side of things."

Automakers looking to replenish diminished stock will lead to increased demand for steel, but problems and potential roadblocks persist in the near term, given the global shortage of semiconductor computer chips used in car manufacturing.

"There's going to be a lot of pressure. [General Motors] announced they're going to [take some downtime](#) on some of their Silverados and building out of their pickup trucks," Topalian said. "None of that is by design, right? It's because they can't get the parts that they need. So, while it will have an overall material impact to the industry, Nucor's volumes are not significantly off."

Topalian also urged domestic steelmakers to step up and take more a leading role in production of items currently dominated by foreign manufacturers.

"One of the things that I think most Americans have learned through this pandemic is this nation needs to be a nation that builds and makes things again," he said. "We've got to restore manufacturing in this country, whether it be pharma, medical equipment devices or semiconductors."

Further M&A?

After announcing two acquisitions in the past two months – a \$1-billion agreement to [purchase Cornerstone Building Brands' insulated metal panels \(IMP\) business](#) and a \$370-million deal to [acquire steel racking manufacturer Hannibal Industries](#) – Topalian didn't rule out the possibility of further expansion.

Internally, through growth of its existing operations, Topalian told analysts Nucor is already on the right track.

In growing Nucor's core operations, Topalian pointed to expansions at the Hickman galvanizing line, which he said will be "the first [electric-arc furnace] to be able to produce a full Generation 3 steel for the automotive sector." And at its Gallatin sheet mill, Nucor is targeting "more attractive returns in different sectors like automotive [and] energy."

As for the largest single investment in Nucor's history, Topalian said the plate mill in Brandenburg, Kentucky, is "going to be located in the heart of the largest plate-consuming region in the United States."

That mill is [scheduled to come online next year](#).

"From a timing perspective, as we think about the [renewable energy market and sector](#), that mill is incredibly ideally positioned and well-suited to meet the demands of both onshore wind, but particularly offshore when that grows as a business," Topalian said.

Beyond that "core" focus, the Nucor executive said the recent Cornerstone and Hannibal deals prove the company is aiming outside of the box in expanding its portfolio.

"It's a focus on moving into markets that are truly growing," he said. "As you know, steel is a cyclical business and what we see in those renewable spaces, what we see in the green economy and digital economy, is a fast-growing



and increasing market opportunity for Nucor to maximize and leverage its strength."

Q3 outlook

Neither Topalian nor Frias was shy about predicting further record-breaking financial performances in the second half of 2021.

"We expect earnings in the third quarter of 2021 to again set a new record," Frias said. "Compared to the second quarter, we expect earnings growth at all three of our segments, most notably our steel mills segment. Additionally, with our expectation of a strong fourth quarter, we believe second half of 2021 earnings will exceed first half of 2021 earnings."

The Charlotte, North Carolina-based steel producer reported a **record quarterly net income** of \$1.51 billion for the second quarter, up 59.89% from \$942.40 million in the first quarter of 2021 and up 1,283.96% from \$108.88 million in the second quarter of 2020.

For the first half of the year, Nucor reported net income of \$2.45 billion, up from \$129.21 million in the pandemic-stricken first half of 2020.

"There are several fundamental drivers of the strong market conditions Nucor is benefiting from today," Topalian said. "The most important of these is robust demand, virtually all the steel end-use markets that we monitor are growing. Some of this growth may simply be catch up from the pandemic-induced economic lows we experienced here in the US, but we think it goes beyond a temporary rebound.

He cited increasing confidence about 2022 from customers in the construction, automotive, trucking, heavy and agricultural equipment sectors.

"There are noteworthy new drivers for growth in steel demand. Warehouses for e-commerce, renewable energy projects and an increase in US manufacturing investment focused on greater supply chain resiliency," he said. "Very strong housing and automotive markets are also creating incremental steel demand, not to mention activity by state [departments of transportation], whose infrastructure investment spending has held up better than expected.

Fastmarkets' daily **steel hot-rolled coil index, fob mill US** was calculated at a record \$91.78 per hundredweight (\$1,835.60 per short ton) on Wednesday July 21, an increase of 300.79% from \$22.90 per cwt on July 21, 2020. The index held above \$91 per ton **for a third consecutive day** on Thursday.

Decarbonization complicates an already complex marketplace. Our latest analysis, "The true price of green steel," dives into the ripple effects that overhauling the markets will have on the steelmaking process and supply base.

CRC climbs to record high; galv prices flat

By Dom Yanchunas - Friday 23 July

Prices for cold-rolled coil in the United States strengthened while those for galvanized sheet were steady at all-time highs this past week, after market participants expressed doubt about availability if the automotive sector becomes more active in the fourth quarter.

Fastmarkets' weekly price assessment for **steel cold-rolled coil, fob mill US** reached a new all-time high of \$101.50 per hundredweight (\$2,030 per short ton) on Thursday July 22, up by 0.50% from \$101 per cwt on July 15 and more than triple the more than four-year low of \$31 per cwt in August 2020.

Fastmarkets' price assessment for **steel hot-dipped galvanized coil (cold-rolled base), fob mill US** was unchanged at \$103 per cwt on Thursday after increasing by \$3 per cwt the previous week, but has nearly tripled from the

more than four-year low of \$35.75 per cwt in August 2020.

Fastmarkets' weekly price assessment for **steel hot-dipped galvanized coil (hot-rolled base), fob mill US** was also unchanged at \$103 per cwt on July 22.

Qualifying inputs for Thursday's assessments were generally in a range of \$100-107 per cwt for CRC and \$100-105 per cwt for galvanized base.

Two mill sources confirmed that any spot material released to the market is snapped up by customers without delay. One of the mill sources said there is concern among producers that current domestic pricing levels might enable more import arrivals.

While **spot lead times seem to have narrowed a bit in the hot-rolled coil market**, the value-added products remain tight. Lead times for CRC still mostly range from eight to 12 weeks. Galvanized is generally at least nine to 13 weeks.

"Demand is still strong and we're already placing October orders at some mills," one Great Lakes distributor confirmed.

A trading source said CRC is getting harder to find, and the fate of the coil items depends greatly on the timing and degree of the **auto sector's rebound from its chip shortage**.

The pent-up consumer demand for vehicles is obvious, an East Coast distributor said.

"Automotive is going to be ferocious," the same distributor said. "There are no cars on the lots."

Fastmarkets' daily **steel hot-rolled coil index, fob mill US** was calculated at \$91.27 per cwt on Thursday after achieving a record high of \$91.78 per cwt the previous day. Based on Thursday's price, the cold-rolled differential versus hot-rolled has widened to \$10.23 per cwt, with the galvanized base now \$11.73 per cwt above HRC.

Those spreads are likely to expand further in the coming months, a southern distributor said.

"Downstream material seems to be the tightest," the same distributor said, "and I have so far found practically zero availability for CRC and galv, with some mills even reporting zero availability for the balance of the year."

Rijuta Dey Bera in New York contributed to this article.

German steel production keeps rising in June - WV Stahl

By Julia Bolotova - Friday 23 July

Crude steel production in Germany continued to rise in June, recording a fourth consecutive month of recovery, German steel federation WV Stahl said on Thursday July 23.

German crude steel production totaled more than 3.42 million tonnes in June 2021, up from 2.47 million tonnes in June 2020, WV Stahl said.

The sharp rise is partially explained, however, by a low comparative base - **last year's domestic production was much lower than the 2019 total because of the impact of Covid-19**.

Steel output from Germany's basic oxygen furnaces (BOFs) - mainly used in the production of flat steel material - jumped by 48% year on year to 2.27 million tonnes in June, WV Stahl's data showed.

Fastmarkets' daily **steel hot rolled coil index, domestic, exw Northern Europe** averaged €1,156.56 (\$1,363.02) per tonne in June 2021, significantly above the monthly average of €395.67 per tonne in June 2020. The index was also up

from a monthly average of €1,084.03 in May 2021.

Strong end-user demand and tight supply have supported prices, with most mills in Germany able to offer rolling material only for the fourth quarter and some claiming to be sold out until the end of the year.

Germany's crude steel output from electric-arc furnaces (EAFs) increased by 22.3% year on year to 1.15 million tonnes in June, WV Stahl said. Steel produced via the EAF route is mainly used in the production of long steel products.

Fastmarkets' weekly price assessment for steel reinforcing bar (rebar), domestic, delivered Northern Europe averaged €836 per tonne in June 2021, up from an average of €458.75 per tonne in June last year. The assessment was also up sharply from €730 per tonne in May 2021.

Solid demand from the construction industry and limited access to imports due to safeguard measures are supporting the rebar price rise, according to sources.

EUROPE HRC: Prices flatten in slow market

By Julia Bolotova - Friday 23 July

Trading activity in the hot-rolled coil markets across Europe was still limited on Friday July 23, with prices broadly stable despite gaining strength from short supply, Fastmarkets has heard.

Firm offers were still scarce in the Northern European HRC market, sources said.

Mills in the region had good order books and could only offer fourth-quarter production HRC, with some of them claiming to be sold out until the year-end.

The already short supply in the region has been exacerbated by disruptions to steel deliveries this week resulting from the floods in Germany, sources said.

Fastmarkets calculated its daily steel hot-rolled coil index, domestic, exw Northern Europe, at €1,158.75 (\$1,365.60) per tonne on Friday, down by just €0.63 per tonne from €1,159.38 per tonne on July 22.

The index was also down by €5.00 per tonne week on week, and down by €26.29 per tonne month on month.

Friday's index was based on achievable prices estimated by market sources at €1,150-1,180 per tonne ex-works.

HRC prices in the region were likely to stay firm in the short term, supported by long lead times and strong demand.

Fastmarkets calculated its corresponding daily steel HRC index, domestic, exw Italy, at €1,081.25 per tonne on July 23, up by just €0.25 per tonne from €1,081.00 per tonne on July 22.

The Italian index was down by €1.25 per tonne week on week and down by €82.08 per tonne month on month.

The latest import offers from Japan, Taiwan and Thailand were heard at €1,000 per tonne cfr Southern ports.

Hollow sections hikes take hold; prices steady

By Mark Burgess - Friday 23 July

Price increases for domestically produced hollow structural sections in the United States earlier this month appear to have taken hold with little to no pushback, numerous sources said during the week ended Friday July 23.

Fastmarkets' weekly assessment for steel hollow sections ASTM A500 Grade B domestic, fob mill US was at \$2,300-2,350 per ton (\$115.00-117.50 per hundredweight) on July 22, flat compared with the previous week since the \$125-per-ton increase was already incorporated.

"There was no pushback and there's less available inventory," a midwestern distributor source said. "I think prices will probably go up again in the next couple of weeks."

That has been the pattern throughout much of 2021, with nine producer-led price increases for hollow sections.

Nucor Tubular, ExlTube, Atlas Tube, Hanna Steel and Welded Tube of Canada each announced the most recent price increase in letters to customers sent on July 13. Bull Moose Tube followed with its announcement on July 14.

Since late August 2020, there have been 17 rounds of hikes - amounting to a combined \$1,560 per ton in increases - amid soaring hot-rolled coil prices, which landed above \$91 per cwt for the third consecutive day on July 22.

"Pricing wise, things have remained steady since the latest increase," a southern distributor source said. "I visited with a mill rep who said HRC is getting tighter if that's even possible."

The current supply-demand market dynamics have sent hollow structural sections prices to their highest level since Fastmarkets began assessing the market in 2008. Prior to this year's rapid climb, the previous high was \$1,225 per ton in August 2018.

"Demand is very strong, better than it has been," an Eastern distributor source said.

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CHINA HRC: Domestic prices rise on emerging production cap

By Zihuan Pan - Friday 23 July

Domestic prices for hot-rolled coil in China cruised higher on Friday July 23 after the country's third-largest steelmaking province announced a ceiling for its crude steel output for 2021.

Domestic

Eastern China (Shanghai): 5,860-5,910 yuan (\$905-913) per tonne, up by 10-60 yuan per tonne

Northern China (Tangshan) weekly assessment: 5,720-5,730 yuan (\$884-885) per tonne, up by 10 yuan per tonne

The eastern Chinese province of Shandong has set a target ceiling of 76.5 million tonnes for its crude steel output this year, according to local media reports.



Data from the National Bureau of Statistics shows that the province produced 45.26 million tonnes of crude steel in the first half of this year, making it the third-largest steelmaking province in China. Its output in the first half is 17.02% higher than the same period of last year.

The announcement by Shandong province comes amid [widespread expectations of production cuts in the second half of this year](#) to keep the country's crude steel output from exceeding that of last year.

The most-traded HRC contract on the Shanghai Futures Exchange ended the day slightly higher than Thursday's close after fluctuating in a small range during the trading session.

But recent comments from the central Chinese and concerns over demand amid adverse weather limited the upside for steel prices, according to industry analysts.

The National Development & Reform Commission said earlier this week that it would continue with its efforts of maintaining the stability of commodity markets following a meeting last week where it instructed local authorities to strengthen price monitoring and implement controls aimed at countering wide price swings.

HRC prices in eastern China ended the week little changed from last Friday's 5,860-5,900 yuan per tonne.

Export

Fastmarkets' steel hot-rolled coil index export, fob main port China:

\$918.68 per tonne, up by \$0.84 per tonne

Export prices were largely unchanged on Friday, with trading companies yet to return to the market amid sustained concerns over [whether the Chinese government would implement an export tax for steel](#).

Market sources' indications of achievable prices for SS400 HRC remained wide amid low bids from Southeast Asia and high domestic prices.

Sources said that buyers in South America and Africa might be willing to pay \$930 per tonne fob for cargoes while Vietnamese buyers were bidding at \$897-875 per tonne fob China.

Market chatter

"I'm not issuing offers for now because I can barely make any money under current market circumstances. I will wait and see if the [Chinese] government imposes duties on HRC exports and remove the tax rebate for exports of cold-rolled coil and hot-dipped galvanized coil on August 1," a Hangzhou-based trader said.

Shanghai Futures Exchange

The most-traded October HRC contract closed at 5,968 yuan per tonne on Friday, up by 21 yuan from Thursday's close.

Decarbonization complicates an already complex marketplace. Our latest analysis, ["The true price of green steel,"](#) does a deep dive into the ripple effects that overhauling the markets will have on the steelmaking process and supply base.

ASIA HRC: Domestic offers cut appetite for imports

By Paul Lim - Friday 23 July

Spot demand for imported hot-rolled coil in Vietnam dipped in the week to Friday July 23 after major domestic producers in the Southeast Asian country issued new offers.

Major blast furnace-based producer Formosa Ha Tinh Steel Corp listed its September-delivery cargoes of SAE1006 HRC with no skin pass at \$970 per tonne cif, while skin-pass HRC of the same grade carries a \$5-per-tonne premium. The mill is offering SS400 and pipe-making grade HRC at \$965 per tonne cif.

Hoa Phat Steel also offered SS400 and pipemaking-grade HRC to domestic buyers at \$925 per tonne cif this week.

This is similar to offers from Russia's Magnitogorsk Iron & Steel (MMK).

Major blast furnace-based Indian steel mills were offering cargoes of SAE1006 HRC at \$930-935 per tonne cfr Vietnam this week.

But demand for imports was limited due to buyers negotiating with Formosa Ha Tinh and Hoa Phat for domestic supply.

Many buyers had also booked large quantities of Indian HRC last week, and as such were not looking to buy more cargoes.

"The spot market should remain quiet for around two more weeks before demand for imports emerges again," a source at a major Vietnamese galvanizer told Fastmarkets on Friday July 23.

Indian SS400 HRC was offered at \$900-910 per tonne cfr Vietnam this week, although sources said Indian steelmakers were willing to sell as low as \$890 per tonne cfr Vietnam.

"I could probably conclude some transactions if I get any bids at \$895 per tonne cfr Vietnam," a steel trader in Hong Kong told Fastmarkets on Friday.

Worsening pandemic

Vietnamese galvanizers are maintaining their production rates despite a ruling from the government requiring all workers to be restricted within factory compounds amid a spike in Covid-19 cases.

"The impact on output has been limited so far," a source at a second major galvanizer told Fastmarkets on Friday.

There is mixed sentiment about whether Vietnamese exports of galvanized coil would be affected by a resurgence of Covid-19 cases in the country, especially with some ports expected to experience a drop in manpower and lower operating rates.

"There could be a 20-30% drop in galvanized exports in July and August," a Vietnamese trader estimated.

Fastmarkets' weekly price assessment for [steel HRC, import, cfr Vietnam](#), which mainly looks at 2-3mm rerolling-grade SAE1006 HRC and equivalent products, was \$925-930 per tonne on Friday, up by \$2-8 per tonne from \$917-928 per tonne [a week earlier](#).

A South Korean mill that regularly sells HRC to Vietnam remained absent from the market this week. But South Korean SAE11006 HRC was heard to have been sold to Indonesia at \$1,010 per tonne cfr.

Market participants indicated spot prices for Japan, Korea, Taiwan-origin material at \$940 per tonne cfr Vietnam this week.



"Prices for even Japan, South Korea, Taiwan-origin HRC will remain depressed due to the presence of cheaper material from India," a seller source in East Asia told Fastmarkets.

Fastmarkets' weekly price assessment for [steel HRC \(Japan, Korea, Taiwan-origin\)](#), [import, cfr Vietnam](#) was \$940 per tonne cfr Vietnam on Friday, unchanged for a second week.

Chinese steel market to remain positive into 2022, prices to remain elevated, CMISI says

By Zihuan Pan - Friday 23 July

The China Metallurgical Information & Standardization Institute (CMISI) has a positive outlook for the country's steel market amid strong demand from a transformation of domestic steelmaking facilities and production curbs.

"China's steel market looks positive for this and next year due to robust demand and production reduction. Building furnaces is going to consume a lot of steel," Zhang Longqiang, the head of the institute, said at the 2021 China Iron & Steel Industry Information Forum in Kunming, Yunnan province on Thursday July 22.

Zhang expects a turning point for the market to emerge only in the second half of 2023. An easing of production curbs will likely have a "significant" effect on the steel market, he added.

Steel prices in China have been trending upward since late June, boosted by expectations of a drop in output in the second half of the year amid talk that steel mills would have to scale back production to ensure that the country's crude steel output for this year would not exceed that of last year.

Fastmarkets' price assessment for [steel hot-rolled coil domestic, ex-whs Eastern China](#) stood at 5,800-5,900 yuan per tonne on July 22, up by 530-590 yuan per tonne from 5,270-5,310 yuan per tonne on June 22, but 810-880 yuan per tonne lower than the record highs of 6,680-6,710 yuan per tonne on May 12.

Fastmarkets' price assessment for [steel reinforcing bar \(rebar\) domestic, ex-whs Eastern China](#) came in at 5,230-5,250 yuan per tonne on July 22, up by 410-430 yuan per tonne from 4,800-4,840 yuan per tonne on June 22, but 770-780 yuan per tonne lower than May 12's 6,000-6,030 yuan per tonne.

Zhang expects steel prices in China to remain high for the rest of the year, though he does not think they will return to mid-May's peak.

Data from the National Bureau of Statistics shows that China produced 563.33 million tonnes of crude steel in the first six months of 2021, up by 11.8% from the same period of last year.

Speakers at the forum, including researchers from large steelmakers, said that mills were cutting production to help Beijing realize its goal of controlling production – and pollution.

"Cutting production is the easiest way to reduce emissions," Xu Wanren, the chief researcher of China Baowu Low Carbon Metallurgical Innovation Centre, said before outlining the steelmaking giant's efforts at developing green steel production technologies in response to Beijing's pledge to have China's carbon emissions peak by 2030 and for the country to achieve carbon neutrality by 2060.

The eastern Chinese province of Shandong has set a target ceiling of 76.5 million tonnes for its crude steel output in 2021, according to local media reports. Data from the NBS shows that the province produced 45.26 million tonnes of crude steel in the first half of this year, up by 17.02% year on year.

Other provinces such as Jiangsu, Gansu and Anhui have ordered mills within their jurisdictions to keep their crude steel output within 2020 levels, according to local media reports.

Strong downstream demand, bullish outlook to support Asian CRC, HDG prices: Japanese mill source

By Paul Lim - Friday 23 July

Strong demand from the downstream automotive and electrical appliance sectors will support Asian cold-rolled coil and hot-dipped galvanized coil prices in the near term, a source at a major Japanese steelmaker told Fastmarkets.

"Inquiries from end users have been very good, including from the domestic Japan market as well as from overseas buyers," the source said.

The mill source expects automotive production to increase in the next 12 months because the semi-conductor chip shortage is projected to ease within the next six months and automotive manufacturers will then be able to ramp up production.

Ongoing vaccination drives will slow the spread of Covid-19 in many parts of Asia, the source said, also supporting demand. The monsoon season in India will come to an end in late September, which will also see demand for coated coils in Asia pick up.

Key producer China has also been actively seeking to control production volumes, with most steel mills trying to reduce their output and not listing any firm export offers, end users in Southeast Asia told Fastmarkets.

The uncertainty over any changes in steel export taxes or export quotas in China has also added to restricted export volumes.

"Hence, the outlook for the second half of the year is very positive and should likely support prices," the mill source said.

The major Japanese steel mill is offering October-shipment CRC at \$1,300 per tonne cfr Southeast Asia and October-shipment HDG at \$1,400 per tonne cfr Southeast Asia.

Export prices for CRC and HDG from China have been on an upward trend in recent weeks due to the bullish sentiment caused by the ongoing production cuts to ensure that total steel production in 2021 does not exceed that of 2020.

Fastmarkets' weekly price assessment for [steel cold-rolled coil export, fob China](#) was \$920-950 per tonne on Tuesday July 20, up by \$15-40 per tonne from \$905-910 per tonne a week earlier and up by \$50 per tonne from \$870-900 per tonne on July 6.

Fastmarkets' weekly price assessment for [steel galvanized coil 1mm export, fob China](#) was \$970-1,000 per tonne on Tuesday, up by \$20-50 per tonne from \$950 per tonne a week earlier and up by \$60-70 per tonne from \$910-930 per tonne on July 6.

Hot-rolled steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0028	Steel hot-rolled coil index domestic, exw Northern Europe, €/tonne	23 Jul 2021	1158.75	-0.05%	Jun 2021	1156.56
MB-STE-0046	Steel hot-rolled coil import, cfr main port Northern Europe, €/tonne	21 Jul 2021	1000 - 1010	-1.95%	Jun 2021	1013 - 1049
MB-STE-0047	Steel hot-rolled coil import, cfr main port Southern Europe, €/tonne	21 Jul 2021	960 - 1000	-1.51%	Jun 2021	989 - 1039
MB-STE-0532	Steel hot-rolled coil domestic, exw Central Europe, €/tonne	21 Jul 2021	1150 - 1200	0.00%	Jun 2021	1144 - 1192
MB-STE-0892	Steel hot-rolled coil index domestic, exw Italy, €/tonne	23 Jul 2021	1081.25	0.02%	Jun 2021	1141.11
MB-STE-0893	Steel hot-rolled coil domestic, exw Spain, €/tonne	21 Jul 2021	1150 - 1170	0.00%	Jun 2021	1126 - 1164
MB-STE-0107	Steel hot-rolled coil export, fob main port Turkey, \$/tonne	23 Jul 2021	1020 - 1060	0.00%	Jun 2021	1147.5 - 1167.5
MB-STE-0105	Steel hot-rolled coil import, cfr main port Turkey, \$/tonne	23 Jul 2021	935 - 950	0.00%	Jun 2021	1008.75 - 1055
MB-STE-0108	Steel hot-rolled coil domestic, exw Turkey, \$/tonne	23 Jul 2021	1050 - 1070	0.00%	Jun 2021	1135 - 1170
MB-STE-0014	Steel hot-rolled coil export, fob Black Sea, CIS, \$/tonne	19 Jul 2021	920 - 940	0.00%	Jun 2021	992 - 1017
MB-STE-0065	Steel hot-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	19 Jul 2021	99000 - 100000	-2.78%	Jun 2021	104200 - 105800
MB-STE-0468	Steel hot-rolled coil index, fob mill US, \$/short ton	23 Jul 2021	1816	-0.52%	Jun 2021	
MB-STE-0184	Steel hot-rolled coil index, fob mill US, \$/cwt	23 Jul 2021	90.8	-0.52%	Jun 2021	83.95
MB-STE-0180	Steel hot-rolled coil, import, ddp Houston, \$/short ton	21 Jul 2021	1620 - 1660	-2.09%	Jun 2021	1570 - 1630
MB-STE-0007	Steel hot-rolled coil domestic monthly, exw Brazil, reais/tonne	09 Jul 2021	7500 - 7800	1.49%	Jun 2021	7300 - 7775
MB-STE-0133	Steel hot-rolled coil (dry) export, fob main port Latin America, \$/tonne	23 Jul 2021	1055 - 1070	0.00%	Jun 2021	1086.25 - 1110
MB-STE-0102	Steel hot-rolled coil import, cfr main ports South America, \$/tonne	23 Jul 2021	1050 - 1155	1.61%	Jun 2021	1027.5 - 1117.5
MB-STE-0444	Steel hot-rolled coil import, cfr main port India, \$/tonne	23 Jul 2021	740 - 745	0.00%	Jun 2021	740 - 745
MB-STE-0445	Steel hot-rolled coil (CR grade) import, cfr main port India, \$/tonne	23 Jul 2021	745 - 750	0.00%	Jun 2021	745 - 750
MB-STE-0442	Steel hot-rolled coil (commodity) export, fob main port India, \$/tonne	23 Jul 2021	885 - 905	1.99%	Jun 2021	987.5 - 1005
MB-STE-0436	Steel hot-rolled coil domestic, ex-whse India, rupees/tonne	23 Jul 2021	67000 - 68500	0.00%	Jun 2021	68500 - 70500
MB-STE-0158	Steel hot-rolled coil domestic, exw Northern China, yuan/tonne	23 Jul 2021	5720 - 5730	0.18%	Jun 2021	5447.5 - 5492.5
MB-STE-0144	Steel hot-rolled coil index export, fob main port China, \$/tonne	23 Jul 2021	918.68	0.09%	Jun 2021	895.05
MB-STE-0154	Steel hot-rolled coil domestic, ex-whs Eastern China, yuan/tonne	23 Jul 2021	5860 - 5910	0.60%	Jun 2021	5452.38 - 5506.19
MB-STE-0139	Steel hot-rolled coil import, cfr Vietnam, \$/tonne	23 Jul 2021	925 - 930	0.54%	Jun 2021	947.5 - 950
MB-STE-0888	Steel hot-rolled coil (Japan, Korea, Taiwan-origin), import, cfr Vietnam, \$/tonne	23 Jul 2021	940	0.00%	Jun 2021	967.5
MB-STE-0125	Steel hot-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	20 Jul 2021	900 - 960	0.00%	Jun 2021	947 - 1034
MB-STE-0113	Steel hot-rolled coil import, cfr Saudi Arabia, \$/tonne	20 Jul 2021	930 - 1000	0.00%	Jun 2021	984 - 1052

Cold-rolled steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0005	Steel cold-rolled coil domestic monthly, exw Brazil, reais/tonne	09 Jul 2021	8510 - 8620	0.00%	Jun 2021	8510 - 8620
MB-STE-0012	Steel cold-rolled coil export, fob Black Sea, CIS, \$/tonne	19 Jul 2021	1030 - 1060	-7.93%	Jun 2021	1209 - 1244
MB-STE-0026	Steel cold-rolled coil domestic, exw Northern Europe, €/tonne	21 Jul 2021	1300 - 1350	0.00%	Jun 2021	1296 - 1330
MB-STE-0027	Steel cold-rolled coil domestic, exw Southern Europe, €/tonne	21 Jul 2021	1300 - 1350	0.00%	Jun 2021	1292 - 1328
MB-STE-0044	Steel cold-rolled coil import, cfr main port Northern Europe, €/tonne	21 Jul 2021	1150 - 1200	0.00%	Jun 2021	1184 - 1230
MB-STE-0045	Steel cold-rolled coil import, cfr main port Southern Europe, €/tonne	21 Jul 2021	1150 - 1200	0.00%	Jun 2021	1158 - 1206



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0064	Steel cold-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	19 Jul 2021	110000 - 115000	-1.32%	Jun 2021	118000 - 120000
MB-STE-0103	Steel cold-rolled coil import, cfr main ports South America, \$/tonne	23 Jul 2021	1030 - 1160	2.34%	Jun 2021	1012.5 - 1080
MB-STE-0106	Steel cold-rolled coil import, cfr main port Turkey, \$/tonne	23 Jul 2021	1135 - 1170	0.00%	Jun 2021	1200 - 1247.5
MB-STE-0109	Steel cold-rolled coil domestic, exw Turkey, \$/tonne	23 Jul 2021	1250 - 1260	0.00%	Jun 2021	1357.5 - 1392.5
MB-STE-0124	Steel cold-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	20 Jul 2021	930 - 940	0.00%	Jun 2021	1014 - 1080
MB-STE-0132	Steel cold-rolled coil export, fob main port Latin America, \$/tonne	23 Jul 2021	1050 - 1100	0.00%	Jun 2021	1050 - 1100
MB-STE-0145	Steel cold-rolled coil export, fob China main port, \$/tonne	20 Jul 2021	920 - 950	3.03%	Jun 2021	894 - 909.2
MB-STE-0153	Steel cold-rolled coil domestic, delivered Eastern China domestic, yuan/tonne	23 Jul 2021	6320 - 6400	-0.31%	Jun 2021	6105 - 6205
MB-STE-0181	Steel cold-rolled coil, import, ddp Houston, \$/short ton	21 Jul 2021	1760 - 1840	0.00%	Jun 2021	1760 - 1780
MB-STE-0185	Steel cold-rolled coil, fob mill US, \$/cwt	22 Jul 2021	101.5	0.50%	Jun 2021	93.5
MB-STE-0435	Steel cold-rolled coil domestic, ex-whse India, rupees/tonne	23 Jul 2021	84500 - 85500	0.00%	Jun 2021	86500 - 87500
MB-STE-0443	Steel cold-rolled coil import, cfr main port India, \$/tonne	23 Jul 2021	960 - 970	0.00%	Jun 2021	960 - 970
MB-STE-0469	Steel cold-rolled coil, fob mill US, \$/short ton	22 Jul 2021	2030	0.50%	Jun 2021	

Steel plate news

Major Japanese mill to raise October plate export offers to Southeast Asia

By Min Li - Friday 23 July

A major Japanese steel producer will raise its offer for October-shipment steel heavy plate to around \$1,200 per tonne cfr Southeast Asia amid positive expectations, a source close to the producer told Fastmarkets on Thursday July 22.

Inquiries for October-shipment plate from Southeast Asian buyers have been good despite a resurgence of Covid-19 cases in the region, he said, and September-shipment negotiations have already been concluded.

Domestic demand for plate in Japan had been on the rise in recent months due to growth in its infrastructure and automotive sectors, the source said. The mill has increased its production in response to the increasing demand from both domestic and overseas markets, he said.

The Japanese mill expects automotive production to increase over the remainder of 2021, the source said. This means demand for plate – a product

upstream of steel coil used to produce automobiles - will also increase, which will support prices for the flat steel product, he said.

Moreover, the mill is still sticking to its strategy of serving long-term customers first, the source added, which could mean limited supply for buyers in the spot market.

China's plan to cut its crude steel production in the second half of this year also improved sentiment in the plate market. Shandong province this week said its crude steel output will not exceed 76.5 million tonnes, according to local media reports. Other provinces such as Jiangsu, Gansu and Anhui have ordered mills' to keep their crude steel output within that of 2020, according to the reports.

Market participants expect fewer volumes of Chinese plate to be exported in the second half due to the country's production cuts.

Fastmarkets' price assessment for September-shipment [steel heavy plate export, fob China main port](#) was \$910-930 per tonne on Tuesday July 20, up by \$20 per tonne from a week earlier.

Decarbonization complicates an already complex marketplace. Our latest analysis, "The true price of green steel", does a deep dive into the ripple effects that overhauling the markets will have on the steelmaking process and supply base.

Galvanized steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0883	Steel hot-dipped galvanized coil (hot-rolled base), fob mill US, \$/cwt	22 Jul 2021	103	0.00%	Jun 2021	94.88
MB-STE-0780	Steel hot-dipped galvanized export, fob Turkey, \$/tonne	23 Jul 2021	1320 - 1350	0.00%	Jun 2021	1407.5 - 1427.5
MB-STE-0434	Steel hot-dipped galvanized coil domestic, ex-whse India, rupees/tonne	23 Jul 2021	87000 - 91500	0.00%	Jun 2021	89000 - 93500
MB-STE-0470	Steel hot-dipped galvanized (base) steel coil, fob mill US, \$/short ton	22 Jul 2021	2060	0.00%	Jun 2021	
MB-STE-0031	Steel hot-dipped galvanized coil domestic, exw Southern Europe, €/tonne	21 Jul 2021	1300 - 1350	0.00%	Jun 2021	1292 - 1338
MB-STE-0104	Steel hot-dipped galvanized coil import, cfr main ports South America, \$/tonne	23 Jul 2021	1130 - 1230	0.00%	Jun 2021	1080 - 1146.25



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0091	Steel hot-dipped galvanized coil import, cfr main port Northern Europe, €/tonne	21 Jul 2021	1200 - 1240	0.00%	Jun 2021	1240 - 1270
MB-STE-0021	Steel hot-dipped galvanized coil domestic, ex-whs Eastern China, yuan/tonne	23 Jul 2021	6850 - 6900	-1.43%	Jun 2021	6682.5 - 6807.5
MB-STE-0110	Steel hot-dipped galvanized coil domestic, exw Turkey, \$/tonne	23 Jul 2021	1320 - 1350	0.00%	Jun 2021	1407.5 - 1427.5
MB-STE-0048	Steel hot-dipped galvanized coil import, cfr main port Southern Europe, €/tonne	21 Jul 2021	1200 - 1240	-0.41%	Jun 2021	1236 - 1274
MB-STE-0030	Steel hot-dipped galvanized coil domestic, exw Northern Europe, €/tonne	21 Jul 2021	1300 - 1350	0.00%	Jun 2021	1300 - 1330
MB-STE-0123	Steel hot-dipped-galvanized coil import, cfr Jebel Ali, UAE, \$/tonne	20 Jul 2021	1200 - 1370	0.00%	Jun 2021	1202 - 1420
MB-STE-0186	Steel hot-dipped galvanized coil (cold-rolled base), fob mill US, \$/cwt	22 Jul 2021	103	0.00%	Jun 2021	94.88
MB-STE-0006	Steel hot-dipped galvanized coil domestic monthly, exw Brazil, reais/tonne	09 Jul 2021	9560 - 10190	0.00%	Jun 2021	9560 - 10190
MB-STE-0441	Steel hot-dipped galvanized coil export, fob main port India, \$/tonne	23 Jul 2021	1340 - 1350	0.00%	Jun 2021	1467.5 - 1478.75
MB-STE-0182	Steel hot-dipped galvanized 0.012 inch G30, ddp Houston, \$/short ton	21 Jul 2021	1800 - 1840	-2.67%	Jun 2021	1790 - 1830
MB-STE-0212	Steel hot-dipped galvanized coil 0.03-0.13 inch G90 (cold-rolled base), fob mill US, \$/cwt	22 Jul 2021	107.75	0.00%	Jun 2021	99.63
MB-STE-0009	Steel galvanized coil 1mm export, fob main port China, \$/tonne	20 Jul 2021	970 - 1000	3.68%	Jun 2021	947 - 987
MB-STE-0111	Steel prepainted galvanized domestic, exw Turkey, \$/tonne	23 Jul 2021	1390 - 1410	0.00%	Jun 2021	1457.5 - 1470
MB-STE-0187	Steel coil Galvalume, fob mill US, \$/cwt	20 Jul 2021	98	8.29%	Jun 2021	90.5
MB-STE-0850	Steel coil Galvalume import, cfr main ports South America, \$/tonne	23 Jul 2021	1150 - 1200	0.00%	Jun 2021	1172.5 - 1222.5

Steel plate prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0013	Steel heavy plate 8-50mm export, fob Black Sea, CIS, \$/tonne	19 Jul 2021	990 - 1000	-2.69%	Jun 2021	1103 - 1141
MB-STE-0034	Steel domestic plate 8-40mm, exw Northern Europe, €/tonne	21 Jul 2021	1040 - 1060	0.00%	Jun 2021	1030 - 1056
MB-STE-0035	Steel domestic plate 8-40mm, exw Southern Europe, €/tonne	21 Jul 2021	970 - 985	-0.76%	Jun 2021	1012 - 1040
MB-STE-0049	Steel plate (8-40mm) import, cfr main port Northern Europe, €/tonne	21 Jul 2021	890 - 900	-1.65%	Jun 2021	943 - 956
MB-STE-0050	Steel plate (8-40mm) import, cfr main port Southern Europe, €/tonne	21 Jul 2021	890 - 900	-1.65%	Jun 2021	939 - 956
MB-STE-0101	Steel plate import, cfr main ports South America, \$/tonne	23 Jul 2021	1020 - 1120	0.00%	Jun 2021	1005 - 1042.5
MB-STE-0134	Steel heavy plate (thicker than 10mm) export, fob main port Latin America, \$/tonne	23 Jul 2021	1000 - 1050	0.00%	Jun 2021	1000 - 1050
MB-STE-0146	Steel heavy plate export, fob China main port, \$/tonne	20 Jul 2021	910 - 930	2.22%	Jun 2021	898 - 916
MB-STE-0155	Steel plate domestic, delivered whs Eastern China, yuan/tonne	23 Jul 2021	5650 - 5750	0.62%	Jun 2021	5505 - 5570
MB-STE-0172	Steel cut-to-length plate carbon grade, fob mill US, \$/cwt	23 Jul 2021	80	6.67%	Jun 2021	71.88
MB-STE-0179	Steel medium plate, import, ddp Houston, \$/short ton	21 Jul 2021	1410 - 1440	0.00%	Jun 2021	1310 - 1340
MB-STE-0437	Steel heavy plate domestic, ex-whse India, rupees/tonne	23 Jul 2021	61000 - 68000	0.00%	Jun 2021	62375 - 70250
MB-STE-0439	Steel heavy plate 12-40mm export, fob main port India, \$/tonne	23 Jul 2021	880 - 890	0.00%	Jun 2021	940 - 950
MB-STE-0446	Steel heavy plate 10-40mm import, cfr main port India, \$/tonne	23 Jul 2021	730 - 735	0.00%	Jun 2021	730 - 735
MB-STE-0467	Steel cut-to-length plate carbon grade, fob mill US, \$/short ton	23 Jul 2021	1600	6.67%	Jun 2021	
MB-STE-0514	Steel plate domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	19 Jul 2021	99000 - 100000	-5.24%	Jun 2021	104200 - 105000



Rebar news

Indian local billet prices up \$13/t in line with rising rebar prices

By Suresh Nair - Friday 23 July

Indian domestic prices for secondary steel billet rose by about \$13 per tonne during the week to Friday July 23 on stronger demand for finished products, particularly rebar, sources said.

Fastmarkets assessed [steel billet domestic, ex-works India](#) at 42,200-42,400 rupees (\$567-570) per tonne on Friday, up by 1,000 rupees from 41,200-41,400 rupees per tonne last week.

"The billet price recovery is in line with equivalent increases in prices for finished products during the week," an official from a secondary steel mill in Chhattisgarh state said.

Billet demand and prices are expected to remain strong in the coming weeks because demand for finished products from actual users will increase when the rains recede and construction activity accelerates, according to the official.

Fastmarkets' weekly assessment of [steel rebar domestic, ex-works India](#) was 44,700-44,900 rupees per tonne on Friday, up 1,000 rupees from 43,700-43,900 rupees per tonne a week ago.

Buying activity in the secondary rebar market this week started with purchases by actual users, but speculative trading led to a slight mid-week correction in prices, a market participant told Fastmarkets.

Secondary rebar prices reached levels of 45,000-45,100 rupees per tonne on Wednesday July 21, before correcting to 44,700-44,900 rupees per tonne by Friday.

Fastmarkets assessed [DRI domestic, ex-works India](#) at 31,300-31,500 rupees per tonne on Friday, up by 1,200 rupees from 30,100-30,300 rupees per tonne previously.

SOUTH ASIA STEEL SCRAP: Markets steady on slow trading

By Carrie Bone - Friday 23 July

Prices for shredded steel scrap imports into Pakistan and India were stable on Friday July 23 due to slow trading and public holidays, sources told Fastmarkets.

Pakistan

Fastmarkets calculated its weekly [steel scrap, shredded, index, import, cfr Port Qasim, Pakistan](#) at \$546.46 per tonne on Friday, down by \$1.34 from \$547.80 per tonne one week prior.

Many market participants were off work due to the week-long Eid al-Adha public holiday in the country, but some trading still took place, sources said, adding that prices were broadly stable compared with the previous week's trading.

Deals were reported at \$546, \$547, \$548 and \$550 per tonne this week, compared with \$545-550 per tonne, last week.

Rebar mills in the country closed for bookings on Thursday July 15, ahead of the holidays and business is expected to recommence on Monday July 26.

India

Fastmarkets' calculation of the [steel scrap shredded, index, import, cfr Nhava Sheva, India](#) was \$530.91 per tonne on Friday, up slightly from \$530.33 per tonne on Tuesday and \$530.88 per tonne one week ago.

Deals were reported at \$525 and \$530 per tonne cfr this week, up from a deal heard at \$520-525 per tonne last week.

Market participants reported improved demand for billet in the export market towards the end of the week, supporting sentiment.

"Next week when the market reopens for Turkey and Pakistan, we will see further impact on prices. Currently, finished steel prices are rising and billet demand is coming up. The month of August should be good for domestic demand of finished steel products as there are projects meant to get started by September and they are planning for raw materials now," a buyer said.

Fastmarkets' weekly price assessment for [steel scrap, HMS 1&2 \(80:20 mix\), import, cfr Nhava Sheva, India](#) was \$440-480 per tonne on Friday, unchanged week on week.

Due to the Eid public holidays in various parts of the world that usually supply material into India, there were very few offers in the market this week and no concluded deals heard.

"Buyers are waiting and watching. Indian prices will have to come up. Buyers might start buying. There are no offers for the HMS market with the Middle East market closed," a seller said.

China steel billet import prices continue to climb in fresh deals

By Lee Allen - Friday 23 July

A barrage of import steel billet deals have been concluded with Chinese buyers this week at progressively higher prices, sources told Fastmarkets on Friday July 23.

Demand for imported billet has spiked at mills in China amid [targets which would push down steel production in the country over the second half of 2021](#).

Chinese steelmakers can use import billet to roll long steel products while simultaneously reducing their liquid steel production.

Fastmarkets' price assessment for [steel billet, import, cfr China](#) was assessed at \$705-718 per tonne cfr China on Friday, up by \$2-3 per tonne from \$703-715 the previous week.

Deals at the start of the week were \$660 per tonne fob for 10,000 tonnes of Thailand origin, 3sp electric arc furnace (EAF) billet, equivalent to \$705 per tonne cfr China.

A lot of 5,000 tonnes of 3sp Japan-origin billet was sold to a Chinese trading house at \$715 per tonne cfr China, but sources said the shipment was for October arrival so it was not included in Fastmarkets' price assessment.

A deal for 3sp Indonesia-origin blast furnace (BF) billet was heard at \$713-715 per tonne cfr China this week, while 3sp Vietnam-origin BF billet was sold at \$715-717 per tonne cfr. A deal for India-origin 150mm 3sp BF billet was heard at around \$707-710 per tonne cfr.

At least two tenders for 30,000 tonnes of Indian BF 3sp billet were closed this week at \$633 per tonne fob, with one of the two believed to be heading to China and the other to either Sri Lanka or the United Arab Emirates (UAE).

Malaysia-origin BF billet was heard sold at \$718 per tonne cfr China, although



one trading source said he believed the cargo was destined for the firm's parent company in China, so the price may not be a representative market level.

An offer from Russia was heard at \$723-724 per tonne cfr China this week for a prompt shipment, although no deals were confirmed. Offers from Indonesia for 3sp BF billet with September shipment were heard at \$720-730 per tonne cfr earlier in the week.

Strong futures prices support spot market

Although ferrous futures markets are strong in China, sluggish domestic billet prices may restrict further price increases in the short term for imports, a China trader source said.

With Chinese futures market prices higher than the local spot market, importers can accept import prices being slightly higher than the domestic market, although import prices still should not be too high, the source said.

"Also, many big traders already have a certain number of positions in hand, so they are not in a hurry to buy more if the price is not attractive," the trader added.

A second trading source told Fastmarkets he had "so many contracts and [he] can't handle all of them." after a round of buying this week.

The most-traded Chinese October rebar futures contract closed at 5,671 yuan (\$877) per tonne on Friday, **up by 23 yuan per tonne from a day earlier**. That compares with spot rebar prices of 5,280-5,300 yuan per tonne in eastern China.

"Now China is starting to stock up and they want billet because of the production cuts in the second half of this year so I see prices continuing to bounce up," a Singaporean billet trader said.

Southeast Asia weak

Continuing difficulties with the Covid-19 pandemic across Southeast Asia have negatively affected demand for steel billet, sources said.

With demand low and offer prices rising due to Chinese buying, any consumers in the market have focused on the cheaper induction furnace (IF) billet, which is avoided by many Chinese buyers due to quality concerns.

A deal for Vietnamese induction furnace (IF) billet was heard at \$688 per tonne cfr China in the week, while offers for Thai IF billet were heard at \$685-690 per tonne cfr earlier in the week.

Offers for Indonesian 5sp BF billet were heard at a minimum of \$725 per tonne cfr Manila in the week, while Indian billet was on offer at no lower than \$715 per tonne cfr.

A Philippine steelmaker was heard to be in the market bidding for small quantities of 3sp billet at just below \$700 per tonne cfr on Friday, but no deals were heard to be done.

On the other hand, a Russian seller source told Fastmarkets that China was "setting the price" and therefore the Manila market must pay at least \$715 per tonne cfr for 5sp billet.

Fastmarkets' daily price assessment for **steel billet import, cfr Manila** assessment was at \$700-715 per tonne, unchanged day on day and up \$5-10 per tonne from \$695-705 per tonne one week before.

"Philippine steelmakers and stockists have been very careful with their [billet] purchases, with mainly just-in-time deliveries from nearby sources due to volatile prices," a Philippine trading source said.

A more stringent lockdown in the country was now possible again given the "surge of the Covid-19 delta variant," which will further reduce import billet demand, the source added.

The rapid spread of Covid-19 across Indonesia has halted interest for import billets, a South Asian trader said.

Badische Stahlwerke denies rolling mill stoppage

By Julia Bolotova - Friday 23 July

Long steel producer Badische Stahlwerke has denied that there was a stoppage at its rolling mill in southwest Germany, a source at the company told Fastmarkets on Friday July 23.

Heavy floods in Germany have interrupted the supply of steel products and raw materials across the country, with some flat steel producers even **declaring force majeure to customers**.

There were market rumors on Friday indicating that Badische Stahlwerke had problems with steel scrap supplies to its mill at Kehl, due to transportation issues resulting from raised waters on the River Rhine. Some sources told Fastmarkets that the producer was even forced to suspend operations at one of the rolling mills.

"[Badische Stahlwerke] is in trouble due to rising waters on the Rhine. Scrap supply is blocked," one source said.

But the company representative denied this.

"The information [about a rebar mill stoppage] is incorrect," he said, adding that the mill is operating normally.

In Kehl, Badische Stahlwerke operates an electric-arc furnace with capacity for about 2.2 million tonnes per year of crude steel, used to produce rebar and wire rod.

Another source in the German market suggested that Badische Stahlwerke will suspend its operations for two weeks in August to perform maintenance.

"I heard that Badische Stahlwerke is stopping for a two-week maintenance [outage] in August," this second source said. "This is a bit strange, however, because they did their necessary maintenance during December-January."

Such a stoppage would add to the existing supply problems in the German rebar and wire rod markets, the source said.

"Lead times are already up to 6 weeks for rebar - [that is] crazy," a distributor added.

Fastmarkets' weekly price assessment for **steel reinforcing bar (rebar), domestic, delivered Northern Europe**, was €890-930 (\$1,049-1,096) per tonne on July 21, up from €880-920 per tonne. This was its highest level since Fastmarkets started to assess the market in February 2006.

Maria Tanatar in London contributed to this report.

POLAND REBAR: Market seasonally quiet; prices broadly stable

By Julia Bolotova - Friday 23 July

Trading in Poland's steel rebar market was seasonally slow during the week to Friday July 23, with prices remaining broadly stable or slightly lower, sources told Fastmarkets.

Fastmarkets' price assessment for **steel reinforcing bar (rebar), domestic, exw Poland** was 4,000-4,150 zloty (\$1,031-1,070) per tonne on Friday, widening downward by 50 zloty from 4,050-4,150 zloty per tonne one week prior.

The assessment was based on deals, offers and market estimations of achievable prices.

Buying in the local rebar was only moderate this week, which is traditional for this time of year, sources said.

"It's vacation season so buying is slow. I think we will have this situation till the end of August, as usual," one trader said.

Despite the slower trading, rebar prices in Poland are likely to remain flat in the near term because local mills have good order books.

"Actually, mills planned a new round of increases for August, but I think they might postpone it till the end of vacation season," a second source said.

In the secondary market, rebar was heard offered and traded by distributors at 4,050-4,150 zloty per tonne - slightly lower week on week.

Sources expect the uptrend in the market to resume after the end of holiday season.

"Generally, [rebar] prices should be stable till the end of August, then they might go up again. End consumption is quite good and there might still be a problem with scrap availability," another source said.

CHINA STEEL SCRAP: Spot prices edge up on higher domestic scrap, steel prices

By Paul Lim - Friday 23 July

Spot prices for imported scrap in China edged up on Friday July 23 amid increasing domestic scrap and steel prices, sources told Fastmarkets.

Bids for imported HRS101 materials increased to \$550-560 per tonne cfr northern China, against offers at \$590-600 per tonne cfr China. The bids are equivalent to \$540-550 per tonne cfr eastern China.

Some market participants said that spot prices had not increased due to the ongoing steel production cuts which have reduced demand for steelmaking raw materials such as steel scrap.

They maintained estimates for import prices into eastern China at \$530-540 per tonne cfr.

Domestic scrap prices have increased in the week, with major steel mills looking to bump up their purchase prices. Major eastern China steel mill Shagang increased its scrap purchase price by 80 yuan (\$12.37) per tonne to 3,850 yuan per tonne in the week.

Downstream steel prices have been on an upward trend.

Fastmarkets' assessment of the price of [steel billet domestic, exw Tangshan, Northern China](#) was at 5,200 yuan per tonne on July 23, from 4,810 yuan per tonne on June 24.

Rebar prices in eastern China also increased during the same period to 5,280-5,300 yuan per tonne on July 23 from 4,800-4,840 yuan per tonne on June 23.

This is largely due to bullish sentiment caused by lower blast furnace and steel production rates amid China's pledge to restrict steel output to not exceed 2020 levels.

Fastmarkets' daily price assessment for [steel scrap, heavy recycled steel materials, cfr China](#) which takes into account prices at ports in eastern China, was \$530-550 per tonne on Friday, widening upward by \$10 per tonne day on day.

China is a single bull market in Asia, where many scrap-importing countries such as Vietnam and Taiwan have worsening Covid-19 infections and excess supply battering spot prices.

Taiwanese buyers ended the week with no negotiations on Friday after purchasing containerized heavy melting scrap (HMS) 1&2 (80:20) at \$450 per tonne cfr last on Wednesday and Thursday.

"A major buyer may continue to drop its scrap purchase price next week," a steel mill source in Taiwan told Fastmarkets this week.

There was also market chatter that bulk Japanese cargoes had been sold at \$470-473 per tonne cfr Taiwan on the east coast, although this could not be verified by contractual counterparties. Offers were at \$480-490 per tonne cfr Taiwan for such materials.

There was almost no demand for imported scrap in Vietnam due to the worsening Covid-19 pandemic, and demand was poor for downstream long steel and billets in the country.

Decarbonization complicates an already complex marketplace. Our latest analysis, 'The true price of green steel', does a deep dive into the ripple effects that overhauling the markets will have on the steelmaking process and supply base.

CHINA REBAR: End-user demand in eastern region drops ahead of typhoon

By Jessica Zong - Friday 23 July

China's domestic rebar prices rose on Friday July 23 on stronger restocking demand and lower production, but end-user demand weakened in the eastern coastal region ahead of an upcoming typhoon.

Domestic

Eastern China (Shanghai): 5,280-5,300 yuan (\$815-818) per tonne, up by 50 yuan per tonne

Northern China (Beijing) weekly assessment: 5,160-5,200 yuan per tonne, up by 80-90 yuan per tonne

Typhoon In-fa is forecast to hit Zhejiang province in eastern China late on July 23, bringing stormy weather and heavy rain to the province.

Construction sites in the region have mostly suspended work and are carrying out safety checks, leading to reduced demand for rebar, sources said.

But some trading houses have raised procurement rates to build stocks amid their [positive outlook](#) of higher rebar prices supported by lower production.

Restocking demand and strong futures have pushed up spot prices, resulting in a week-on-week rise of 60-80 yuan per tonne in eastern China.

Market chatter

"Government offices are supervising commodity prices, so rebar prices will not rise too much in the short term," an industry analyst said.

Billet

As of 3pm, billet was trading at 5,200 yuan per tonne including value-added tax in Tangshan, up by 20 yuan per tonne from a day earlier.

Shanghai Futures Exchange

The most-traded October rebar futures contract closed at 5,671 yuan per tonne on Friday, up by 23 yuan per tonne from a day earlier.

Steel wire rod news

POLAND WIRE ROD: Mills increase offers for August; market accepts due to shortages

By Julia Bolotova - Friday 23 July

Domestic steel wire rod producers in Poland raised their prices for August rolling as expected, with the new levels likely to be accepted by buyers due to the supply shortage, market sources told Fastmarkets on Friday July 23.

Offers from local producers for August material were heard at 4,200-4,250 zloty (\$1,083-1,096) per tonne delivered, up 100 zloty from 4,100-4,150 zloty per tonne for July rolling.

Material shortages and good demand were cited by market participants as the main drivers for the uptrend.

"In July, CMC Zawiercie was practically not producing because of planned maintenance. They were mainly selling June-produced material. In August, ArcelorMittal Sosnowiec will stop for two weeks for scheduled repairs, so availability of wire rod will remain tight," one trader said.

Fastmarkets' weekly price assessment for [steel wire rod \(drawing quality\), domestic, delivered Poland](#) was 4,200-4,250 zloty per tonne on Friday, up by 100 zloty from 4,100-4,150 zloty per tonne delivered last week.

The assessment was based on deals, offers and market participants' indications of achievable prices reported during the week to Friday.

Due to supply tightness, Polish buyers will have no alternative but to accept the new prices, Fastmarkets heard. But buyers are limiting their purchases and only booking wire rod to cover their immediate needs.

"Customers are only buying for current production. Overall, trading is slightly weaker due to the vacation season," a second source said.

Import offers from European mills also increased this week, sources said.

August wire rod offers from Liberty Ostrava to Poland were reported by several sources at 4,050-4,070 zloty per tonne delivered, up from 3,950 zloty per tonne for July material.

An Italian producer was heard selling drawing quality wire rod to Poland at €885-895 (\$1,043-1,055) per tonne delivered last week, sources said. For August rolling, the supplier is targeting a €20-30-per-tonne increase however.

Wire rod from Moldova and Ukraine was offered to Poland at €850-860 per tonne dap border, equivalent to €870-885 per tonne delivered.

Supply issues, rising costs cast shadow as Insteel posts record fiscal Q3 results

By Rijuta Dey Bera - Friday 23 July

Supply constraints and escalating raw material prices cast a shadow on an otherwise strong and profitable fiscal third quarter for Insteel Industries Inc, creating uncertainties for its fiscal fourth-quarter operations.

INSTEEL INDUSTRIES <i>(in thousands except per share)</i>		
	2021	2020
Third quarter ended	July 3	June 27
Net sales	\$160,739	\$121,959
Net income	18,395	6,664
Per share	0.94	0.34
9 months ended	July 3	June 27
Net sales	\$419,343	\$334,387
Net income	41,458	11,583
Per share	2.13	0.60

The fiscal third-quarter results of the manufacturer of steel wire reinforcing concrete products were boosted by "surging demand" and "escalating prices," but the top executives remarked on the operational hiccups created by a tight supply of feed products.

Covid-19 related disruptions have turbocharged commodities sectors across products and grades, resulting in surging [shipping](#) and [trucking](#) costs in both domestic and

international markets.

HO Woltz III, Insteel's president and chief executive officer, highlighted these issues in the company's earnings statement on Thursday July 22.

"Of increasing concern, however, are ongoing supply constraints and sharply escalating raw material prices in both domestic and international markets that are creating heightened uncertainty for our customers and having an unfavorable impact on our operations," Woltz said.

"While we are seeking to supplement domestic steel availability with offshore supplies, we do not expect significant relief from tight supply conditions through the end of the calendar year," he added.

Woltz noted that lead times were "stretched" in a "robust" private and public non-residential construction markets, and that "no improvements" were expected in scheduling conflicts during the fiscal fourth quarter while discussing the fiscal third-quarter results during an earnings call on Thursday.

Flat-bed trucking shortages were also expected to continue until the end of the calendar year, Woltz said during the call.

"The [fiscal] fourth quarter will be the most difficult for the supply situation," Woltz said, adding that the company would "struggle in July and August."

Company executives also noted the tight global rod situation is exacerbating the situation.

"The problem is global," Woltz said. "Even if the Section 232 tariffs were to go away tomorrow it will not immediately help the situation."

Insteel is the largest manufacturer of steel wire reinforcing products for concrete construction applications in the United States, and the company uses wire rod to make downstream products such as steel wire.

The domestic carbon steel wire rod price [came close to an all-time high in July](#), and import costs touched record highs this month.



Fastmarkets' monthly assessment for **steel wire rod (low carbon) industrial quality, fob mill US** was \$55-57 per hundredweight (\$1,100-1,140 per short ton) on July 20, up by 3.70% from 53-55 per cwt on June 15.

This marks the highest level since the price reached an all-time peak of \$57.50 per cwt on July 24, 2008.

Fastmarkets' assessment for **steel wire rod (low carbon) import, loaded truck Port of Houston** for immediate delivery was \$1,120-\$1,200 per ton (\$56-60 per cwt) on July 20, up by 2.65% from the previous all-time high of \$1,080-1,180 per ton on June 15.

Record quarterly results

Mark Carano, senior vice president, chief financial officer and treasurer, noted that Insteel's fiscal third-quarter results reflect the highest net revenue in the company's history.

Net earnings increased to \$18.40 million, or \$0.94 per diluted share, from \$6.7 million, or \$0.34 per diluted share, in the same period a year ago.

Insteel's fiscal third-quarter results benefitted from higher spreads between selling prices and raw material costs driven by strong demand for the company's reinforcing products and price increases implemented to recover rapidly escalating manufacturing costs.

Net sales increased by 31.80% to a record \$160.70 million from \$122 million in the same quarter last year, driven by a 32.90% increase in average selling prices offset by a 1% decrease in shipment volumes.

The average selling price increase was the result of price hikes implemented during the quarter, while the decrease in shipment volumes reflects tight supply conditions for raw materials. On a sequential basis, average selling prices increased by 14.20%, while shipments increased by 1.20%.

Reinforcing bar (rebar) prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0008	Steel reinforcing bar (rebar) domestic monthly, delivered Brazil, reais/tonne	09 Jul 2021	5560 - 5690	0.00%	Jun 2021	5560 - 5690
MB-STE-0015	Steel reinforcing bar (rebar) export, fob Black Sea, CIS, \$/tonne	19 Jul 2021	760 - 780	-0.13%	Jun 2021	762 - 781
MB-STE-0036	Steel reinforcing bar (rebar) domestic, delivered Northern Europe, €/tonne	21 Jul 2021	890 - 930	1.11%	Jun 2021	824 - 848
MB-STE-0037	Steel reinforcing bar (rebar) domestic, delivered Southern Europe, €/tonne	21 Jul 2021	760 - 810	-1.88%	Jun 2021	752 - 775
MB-STE-0051	Steel reinforcing bar (rebar) import, cfr main EU port Northern Europe, €/tonne	21 Jul 2021	700 - 720	0.00%	Jun 2021	685 - 718
MB-STE-0052	Steel reinforcing bar (rebar) import, cfr main EU port Southern Europe, €/tonne	21 Jul 2021	690 - 710	0.00%	Jun 2021	678 - 713
MB-STE-0066	Steel reinforcing bar (rebar) domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	19 Jul 2021	72000 - 75000	0.00%	Jun 2021	71500 - 74600
MB-STE-0073	Steel reinforcing bar (rebar) export, fob main port Southern Europe, €/tonne	21 Jul 2021	760 - 780	0.00%	Jun 2021	750 - 760
MB-STE-0092	Steel reinforcing bar (rebar) domestic, exw Poland, zloty/tonne	23 Jul 2021	4000 - 4150	-0.61%	Jun 2021	3922.5 - 4027.5
MB-STE-0112	Steel reinforcing bar (rebar) domestic, exw Egypt, £/tonne	22 Jul 2021	14300 - 14600	0.00%	Jun 2021	14300 - 14600
MB-STE-0119	Steel reinforcing bar (rebar) export, fob main port Turkey, \$/tonne	22 Jul 2021	730 - 750	0.00%	Jun 2021	733.75 - 753.75
MB-STE-0126	Steel reinforcing bar (rebar) domestic, exw UAE, dirhams/tonne	20 Jul 2021	2750 - 2825	0.00%	Jun 2021	2880 - 2996.8
MB-STE-0127	Steel reinforcing bar (rebar) import, cfr Jebel Ali, UAE, \$/tonne	20 Jul 2021	750 - 776	0.00%	Jun 2021	789 - 802
MB-STE-0142	Steel reinforcing bar (rebar) import, cfr Singapore, \$/tonne	19 Jul 2021	750	2.04%	Jun 2021	748.75 - 757.5
MB-STE-0147	Steel reinforcing bar (rebar) index export, fob China main port, \$/tonne	20 Jul 2021	893.33	1.51%	Jun 2021	889.7
MB-STE-0152	Steel reinforcing bar (rebar) domestic, ex-whs Eastern China, yuan/tonne	23 Jul 2021	5280 - 5300	0.95%	Jun 2021	4933.33 - 4962.38
MB-STE-0162	Steel reinforcing bar (rebar) domestic, ex-whs Northern China, yuan/tonne	23 Jul 2021	5160 - 5200	1.67%	Jun 2021	4977.5 - 5022.5
MB-STE-0170	Steel reinforcing bar (rebar), fob mill US, \$/cwt	21 Jul 2021	49	0.00%	Jun 2021	46.5
MB-STE-0171	Steel reinforcing bar (rebar), import, loaded truck Port of Houston for immediate delivery, \$/short ton	21 Jul 2021	950 - 970	1.05%	Jun 2021	912 - 934
MB-STE-0438	Steel rebar domestic, exw India, rupees/tonne	23 Jul 2021	44700 - 44900	2.28%	Jun 2021	45775 - 45975
MB-STE-0465	Steel reinforcing bar (rebar), fob mill US, \$/short ton	21 Jul 2021	980	0.00%	Jun 2021	



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0784	Steel reinforcing bar (rebar) domestic, exw Turkey, lira/tonne	22 Jul 2021	7200 - 7350	-0.34%	Jun 2021	7061.25 - 7260

Wire rod prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0017	Steel wire rod (mesh quality) export, fob Black Sea, CIS, \$/tonne	19 Jul 2021	810 - 820	0.00%	Jun 2021	829 - 855
MB-STE-0042	Steel wire rod (mesh quality) domestic, delivered Northern Europe, €/tonne	21 Jul 2021	890 - 915	0.00%	Jun 2021	852 - 880
MB-STE-0043	Steel wire rod (mesh quality) domestic, delivered Southern Europe, €/tonne	21 Jul 2021	830 - 850	-1.18%	Jun 2021	824 - 854
MB-STE-0053	Steel wire rod (mesh quality) import, main port Northern Europe, €/tonne	21 Jul 2021	730 - 760	0.00%	Jun 2021	724 - 756
MB-STE-0054	Steel wire rod (mesh quality) import, main port Southern Europe, €/tonne	21 Jul 2021	730 - 750	0.00%	Jun 2021	714 - 750
MB-STE-0074	Steel wire rod export, fob main port Southern Europe, €/tonne	21 Jul 2021	800 - 840	0.00%	Jun 2021	776 - 802
MB-STE-0120	Steel wire rod (mesh quality) export, fob main port Turkey, \$/tonne	22 Jul 2021	790 - 820	0.00%	Jun 2021	808.75 - 826.25
MB-STE-0130	Steel wire rod (mesh quality) export, fob main port Latin America, \$/tonne	23 Jul 2021	800 - 820	0.00%	Jun 2021	800 - 820
MB-STE-0143	Steel wire rod (low carbon) import, cfr Southeast Asia, \$/tonne	19 Jul 2021	735 - 740	0.00%	Jun 2021	760 - 761.25
MB-STE-0148	Steel wire rod (mesh quality) export, fob China main port, \$/tonne	20 Jul 2021	840 - 850	4.64%	Jun 2021	835 - 844
MB-STE-0164	Steel wire rod (mesh quality) domestic, ex-whs Eastern China, yuan/tonne	23 Jul 2021	5250 - 5300	0.00%	Jun 2021	5275 - 5325
MB-STE-0192	Steel wire rod (low carbon) industrial quality, fob mill US, \$/cwt	20 Jul 2021	55 - 57	3.70%	Jun 2021	53 - 55
MB-STE-0193	Steel wire rod (high carbon), fob mill US, \$/cwt	16 Jul 2021	62	3.33%	Jun 2021	60
MB-STE-0194	Steel wire rod cold-heading quality, ddp, \$/cwt	16 Jul 2021	60	1.69%	Jun 2021	59
MB-STE-0195	Steel wire rod (low carbon) import, loaded truck Port of Houston for immediate delivery, \$/short ton	20 Jul 2021	1120 - 1200	2.65%	Jun 2021	1080 - 1180
MB-STE-0785	Steel wire rod (mesh quality) domestic, exw Turkey, lira/tonne	22 Jul 2021	8000 - 8200	0.00%	Jun 2021	8000 - 8200
MB-STE-0891	Steel wire rod (drawing quality), domestic, delivered Poland, zloty/tonne	23 Jul 2021	4200 - 4250	2.42%	Jun 2021	3825 - 3900

Steel beams, sections & bar prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FE-0001	Steel merchant bar export, fob main port Turkey, \$/tonne	22 Jul 2021	760 - 780	0.00%	Jun 2021	782.5 - 795
MB-STE-0020	Steel hollow sections ASTM A500 Grade B domestic, fob mill US, \$/short ton	22 Jul 2021	2300 - 2350	0.00%	Jun 2021	2106.25 - 2145
MB-STE-0024	Steel beams domestic, delivered Northern Europe, €/tonne	21 Jul 2021	1050 - 1080	0.00%	Jun 2021	994 - 1020
MB-STE-0025	Steel beams domestic, delivered Southern Europe, €/tonne	21 Jul 2021	1050 - 1080	0.00%	Jun 2021	994 - 1020
MB-STE-0038	Steel sections (medium) domestic, delivered Northern Europe, €/tonne	21 Jul 2021	1400 - 1430	0.00%	Jun 2021	1340 - 1372
MB-STE-0039	Steel sections (medium) domestic, delivered Southern Europe, €/tonne	21 Jul 2021	1400 - 1430	0.00%	Jun 2021	1340 - 1372
MB-STE-0161	Steel sections domestic, ex-whs Eastern China, yuan/tonne	23 Jul 2021	5450 - 5490	2.15%	Jun 2021	5255 - 5302.5
MB-STE-0199	Steel bar 2 x 2 x 1/4-inch angle merchant products, fob mill US, \$/cwt	25 Jun 2021	53.8	6.96%	Jun 2021	53.8
MB-STE-0200	Steel bar 3 x 3 x 1/4-inch angle merchant products, fob mill US, \$/cwt	25 Jun 2021	54.25	6.90%	Jun 2021	54.25
MB-STE-0201	Steel bar 8 x 11.5-inch channels merchant products, fob mill US, \$/cwt	25 Jun 2021	53.5	7.00%	Jun 2021	53.5
MB-STE-0202	Steel bar 1/2 x 4-inch flat merchant products, fob mill US, \$/cwt	25 Jun 2021	54	6.93%	Jun 2021	54
MB-STE-0203	Steel merchant bar, loaded truck Port of Houston for immediate delivery, \$/short ton	25 Jun 2021	1015 - 1055	7.25%	Jun 2021	1015 - 1055
MB-STE-0204	Steel bar cold-finished 1-inch round 4140 (alloy), fob mill US, \$/cwt	16 Jul 2021	102.25	1.49%	Jun 2021	100.75



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0205	Steel bar cold-finished 1-inch round 1018 (carbon), fob mill US, \$/cwt	16 Jul 2021	83	0.91%	Jun 2021	82.25
MB-STE-0206	Steel bar cold-finished 1-inch round 12L14 (carbon), fob mill US, \$/cwt	16 Jul 2021	98.25	0.51%	Jun 2021	97.75
MB-STE-0207	Steel bar hot-rolled special bar quality (SBQ) 1-inch round 4100 series (alloy), fob mill US, \$/cwt	16 Jul 2021	71	1.79%	Jun 2021	69.75
MB-STE-0208	Steel bar hot-rolled special bar quality (SBQ) 1-inch round 1000 series (carbon), fob mill US, \$/cwt	16 Jul 2021	62.25	1.22%	Jun 2021	61.5
MB-STE-0209	Steel beams 8 x 8-inch, fob mill US, \$/cwt	24 Jun 2021	60	0.00%	Jun 2021	60
MB-STE-0210	Steel beams medium sections, loaded truck Port of Houston for immediate delivery, \$/short ton	24 Jun 2021	1155 - 1195	0.00%	Jun 2021	1155 - 1195
MB-STE-0851	Steel hollow sections ASTM 500 Grade B import, ddp US port of entry, \$/short ton	13 Jul 2021	1780 - 1880	6.09%	Jun 2021	1700 - 1750

Steel slab prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0781	Steel slab export, fob ports Iran, \$/tonne	21 Jul 2021	740 - 760	0.00%	Jun 2021	748.8 - 791
MB-STE-0566	Steel slab export, fob main port Brazil, \$/tonne	23 Jul 2021	975 - 985	-0.51%	Jun 2021	980 - 1000
MB-STE-0140	Steel slab import, cfr Southeast Asia/East Asia, \$/tonne	19 Jul 2021	870 - 875	0.00%	Jun 2021	907.5
MB-STE-0016	Steel slab export, fob Black Sea, CIS, \$/tonne	19 Jul 2021	835 - 860	-1.17%	Jun 2021	908 - 928

Steel billet news

STEEL SCRAP WRAP: Markets remain subdued, trading limited

By Paul Lim, Carrie Bone, Amy Hinton - Friday 23 July

Global scrap prices remained broadly stable over the week to Friday July 23; trading remains subdued due to public holidays and a resurgence of Covid-19.

- Turkish mills remain silent on public holiday
- United States export market apprehensive of downward correction
- Chinese prices improve on rising demand
- **Vietnam market flat on lack of interest**
- Taiwanese scrap prices impacted by Covid-19 related lockdown
- Indian scrap prices steady on slow trading

Turkey

Turkish steel mills booked **zero new scrap cargoes in the week to July 23** due to the week long Eid al-Adha public holiday in the country. This kept the prices flat across the working week.

Pricing history

steel scrap HMS 1&2 (80:20 mix), Northern Europe origin, cfr Turkey
steel scrap HMS 1&2 (80:20), US origin, cfr Turkey

US

The US export market fears a possible downward movement in prices, mirroring a recent trend on the country's dock prices.

Pricing history

steel scrap HMS 1&2 (80:20), export index, fob New York

steel scrap shredded scrap, export index, fob New York
steel scrap, HMS 1&2 (80:20), export index, fob Los Angeles

China

Spot prices for imported scrap in China **edged upward amid increasing domestic scrap and steel prices.**

Pricing history

steel scrap, heavy recycled steel materials, cfr China

Vietnam

Prices on the Vietnam imported scrap market remained flat due to **almost zero interest in the material.**

Pricing history

steel scrap, HMS 1&2 (80:20), cfr Vietnam

Taiwan

The prices of containerized ferrous scrap into Taiwan **continued to fall due to a resurgence of Covid-19 cases** in many parts of Asia and the resulting lockdowns.

Pricing history

steel scrap, HMS 1&2 (80:20 mix), US material import, cfr main port Taiwan

India

Prices for shredded steel scrap into India **remained stable due to slow trading.**

Pricing history

steel scrap, shredded, index, import, cfr Nhava Sheva, India



GLOBAL WEEKLY SCRAP WRAP			
	Price on 23/07	Price on 16/07	Value change week on week
Steel scrap HMS 1&2 (80:20 mix) North Europe origin, cfr Turkey, \$/tonne	476.93	476.93	0.00
Steel scrap HMS 1&2 (80:20 mix) US origin, cfr Turkey, \$/tonne	484.56	484.56	0.00
Steel scrap HMS 1&2 (80:20 mix) export, fob main port UK, \$/tonne*	456	456	0.00
Steel scrap HMS 1&2 (80:20), export index, fob New York, \$/tonne	449.1	449.1	0.00
Steel scrap HMS 1&2 (80:20), export index, fob Los Angeles, \$/tonne	448.5	448.5	0.00
Steel scrap HMS 1&2 (80:20 mix) US material import, cfr main port Taiwan, \$/tonne*	450	460	▼ 10.00
Steel scrap, heavy recycled steel materials, cfr China, \$/tonne*	540	535	▲ 5.00
Steel scrap, shredded, index, import, cfr Nhava Sheva, India, \$/tonne	530.91	530.88	▲ 0.03
Steel scrap, shredded, import, cfr delivered Turkish port, \$/tonne*	498.5	498.5	0.00
Steel scrap HMS 1&2 (80:20), cfr Vietnam, \$/tonne*	512.5	512.5	0.00

*midpoint of the price assessment range Source: Fastmarkets

Steel billet prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0782	Steel billet export, fob ports Iran, \$/tonne	21 Jul 2021	638 - 645	3.47%	Jun 2021	617.6 - 634.8
MB-STE-0558	Steel billet index export, fob Black Sea, CIS, \$/tonne	23 Jul 2021	648	0.00%	Jun 2021	645.68
MB-STE-0516	Steel billet import, cfr main port Egypt, \$/tonne	22 Jul 2021	650 - 660	0.00%	Jun 2021	670 - 678.75
MB-STE-0433	Steel billet domestic, exw India, rupees/tonne	23 Jul 2021	42200 - 42400	2.42%	Jun 2021	42500 - 42700
MB-STE-0440	Steel billet export, fob main port India, \$/tonne	23 Jul 2021	630 - 635	4.98%	Jun 2021	621.25 - 627.5
MB-STE-0141	Steel billet import, cfr Manila, \$/tonne	23 Jul 2021	700 - 715	0.00%	Jun 2021	683.86 - 691.82
MB-STE-0157	Steel billet domestic, exw Tangshan, Northern China, yuan/tonne	23 Jul 2021	5200	0.39%	Jun 2021	4942.38
MB-STE-0890	Steel billet, import, cfr China, \$/tonne	23 Jul 2021	705 - 718	0.35%	Jun 2021	671.5 - 688.75
MB-STE-0116	Steel billet import, cfr main port Turkey, \$/tonne	22 Jul 2021	670 - 675	0.00%	Jun 2021	663.75 - 675
MB-STE-0117	Steel billet export, fob main port Turkey, \$/tonne	22 Jul 2021	675 - 685	0.00%	Jun 2021	683.75 - 693.75
MB-STE-0115	Steel billet domestic, exw Turkey, \$/tonne	22 Jul 2021	685 - 690	0.00%	Jun 2021	682.5 - 696.25
MB-STE-0128	Steel billet export, fob main port Latin America, \$/tonne	23 Jul 2021	640 - 650	0.00%	Jun 2021	660 - 692.5
MB-STE-0122	Steel billet import, cfr Jebel Ali, UAE, \$/tonne	20 Jul 2021	650 - 670	0.00%	Jun 2021	695 - 720

Steel tube & pipe prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0022	Steel ERW standard pipe A53 Grade A, fob mill US, \$/short ton	13 Jul 2021	2100 - 2150	7.59%	Jun 2021	1950 - 2000
MB-STE-0023	Steel ERW standard pipe A53 Grade B, fob mill US, \$/short ton	13 Jul 2021	2200 - 2250	7.23%	Jun 2021	2050 - 2100
MB-STE-0056	Steel ERW standard pipe A53 Grade A import, cif Houston, \$/short ton	13 Jul 2021	1750 - 1800	0.00%	Jun 2021	1750 - 1800
MB-STE-0057	Steel ERW standard pipe A53 Grade B import, cif Houston, \$/short ton	13 Jul 2021	1800 - 1850	0.00%	Jun 2021	1800 - 1850
MB-STE-0059	Steel seamless line pipe - API 5LB import, cif Houston, \$/short ton	29 Jun 2021	1600 - 1650	6.56%	Jun 2021	1600 - 1650



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0062	Steel seamless OCTG API 5CT - Casing P110, import, cif Houston, \$/short ton	29 Jun 2021	1675 - 1725	0.00%	Jun 2021	1675 - 1725
MB-STE-0063	Steel OCTG API 5CT - Casing J55, fob mill US, \$/short ton	29 Jun 2021	1800 - 1900	0.00%	Jun 2021	1800 - 1900
MB-STE-0071	Steel seamless OCTG API 5CT - Casing P110, fob mill US, \$/short ton	29 Jun 2021	1750 - 1800	0.00%	Jun 2021	1750 - 1800
MB-STE-0090	Steel welded mechanical tubing ASTM A513, fob mill US, \$/short ton	13 Jul 2021	2240 - 2280	11.60%	Jun 2021	2000 - 2050
MB-STE-0166	Steel structural pipe export S235JR grade EN10219 2mm wall thickness, fob main port Turkey, \$/tonne	14 Jul 2021	1060 - 1070	-7.79%	Jun 2021	1150 - 1160
MB-STE-0545	Steel ERW line pipe (X52), fob mill US, \$/short ton	29 Jun 2021	2125 - 2175	10.26%	Jun 2021	2125 - 2175
MB-STE-0561	Steel ERW line pipe (X65), fob mill US, \$/short ton	29 Jun 2021	2225 - 2275	8.43%	Jun 2021	2225 - 2275
MB-STE-0564	Steel welded OCTG API 5CT - Casing P110, fob mill US, \$/short ton	29 Jun 2021	1875 - 1925	0.00%	Jun 2021	1875 - 1925
MB-STE-0565	Steel welded OCTG API 5CT - Casing P110, import, cif Houston, \$/short ton	29 Jun 2021	1750 - 1800	0.00%	Jun 2021	1750 - 1800
MB-STE-0869	Steel OCTG API 5CT - Casing J55 import South Korean-made, cif Houston, \$/short ton	29 Jun 2021	1375 - 1450	4.63%	Jun 2021	1375 - 1450
MB-STE-0870	Steel OCTG API 5CT - Casing J55 import non-South Korean-made, cif Houston, \$/short ton	29 Jun 2021	1400 - 1450	0.00%	Jun 2021	1400 - 1450
MB-STE-0871	Steel ERW line pipe (X52) import South Korean-made, cif Houston, \$/short ton	29 Jun 2021	1550 - 1650	16.36%	Jun 2021	1550 - 1650
MB-STE-0872	Steel ERW line pipe (X52) import non-South Korean-made, cif Houston, \$/short ton	29 Jun 2021	1450 - 1525	6.25%	Jun 2021	1450 - 1525
MB-STE-0873	Steel ERW line pipe (X70), fob mill US, \$/short ton	29 Jun 2021	2250 - 2300	8.33%	Jun 2021	2250 - 2300

Stainless steel news

Marcegaglia confirms intention to bid for stainless steelmaker AST

By Ross Yeo - Friday 23 July

Italian steel re-roller Marcegaglia has been short-listed for the purchase of Italian stainless steelmaker Acciai Speciali Terni (AST), which is owned by German steelmaker Thyssenkrupp.

"We are really interested [in purchasing AST]. There has been the due diligence; we visited the plant this week. August will be the time for negotiations... [at the start of] September probably there will be some information about who will be the new owner," a source at Marcegaglia told Fastmarkets on Friday July 23.

Italian steelmaker Arvedi has also been short-listed by Thyssenkrupp, the Marcegaglia source also said. Speculation that Asian companies are also on the shortlist could not be confirmed at the time of writing

"I don't believe it, to be honest," said the source about the non-Italian companies being in the running.

The Italian government's preference is for the stainless steelmaker to be brought back under Italian ownership, he added, and that it would buy part of the company itself if the main buyer was not Italian.

"I can confirm that we have received several expressions of interest and that we are in the due diligence phase of a M&A process," a Thyssenkrupp source said, who declined to comment further.

There was speculation during 2020 that Thyssenkrupp had put AST up for sale but the company denied this. The current sale process, which JP Morgan is handling, was initiated in April this year, Fastmarkets understands.

Marcegaglia, which has capacity of around 550,000 tonnes per year of stainless steel products, acquires around 30% of its feedstock from AST.

Thyssenkrupp, which reported a full-year loss of €5.5 billion for its previous financial year, is undertaking a massive restructuring program to pay down its massive debts and fund its pension liabilities.

Stainless & special steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0281	Stainless steel cold-rolled sheet 2mm grade 304 transaction domestic, delivered North Europe, €/tonne	23 Jul 2021	3850 - 3900	1.31%	Jun 2021	3325 - 3375
MB-ST5-0035	Stainless steel 304 cold-rolled sheet, fob mill US, \$/cwt	12 Jul 2021	171.75	2.08%	Jun 2021	168.25
MB-ST5-0034	Stainless steel 304L cold-rolled sheet, fob mill US, \$/cwt	12 Jul 2021	173.75	2.06%	Jun 2021	170.25



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0037	Stainless steel 316L cold-rolled sheet, fob mill US, \$/cwt	12 Jul 2021	231	6.70%	Jun 2021	216.5
MB-ST5-0005	Stainless steel bright bar grade 304 base price domestic, delivered Europe, €/tonne	23 Jul 2021	1000 - 1050	0.00%	Jun 2021	1000 - 1050
MB-ST5-0004	Stainless steel bright bar grade 304 alloy surcharge domestic, Europe, €/tonne	23 Jul 2021	2363 - 2491	0.00%	Jun 2021	2308 - 2416
MB-ST5-0282	Stainless steel cold-rolled coil 2mm grade 304 export, fob China, \$/tonne	21 Jul 2021	3190 - 3220	9.95%	Jun 2021	2770 - 2834
MB-ST5-0018	Stainless steel cold-rolled coil, Asia grade 304 (2mm 2B), cif East Asian port, \$/tonne	21 Jul 2021	3060 - 3080	6.60%	Jun 2021	2748 - 2778
MB-ST5-0015	Stainless steel cold-rolled coil 2mm grade 304 domestic, ex-whs China, yuan/tonne	21 Jul 2021	19000 - 20100	6.25%	Jun 2021	16660 - 17340
MB-ST5-0016	Stainless steel cold-rolled coil 2mm grade 430 domestic, ex-whs China, yuan/tonne	21 Jul 2021	10400 - 10450	3.73%	Jun 2021	9550 - 9600
MB-ST5-0283	Stainless steel hot-rolled coil grade 304 export, fob China, \$/tonne	21 Jul 2021	3000 - 3080	7.61%	Jun 2021	2670 - 2714
MB-ST5-0280	Stainless steel hot-rolled coil Asia grade 304, cif port East Asia, \$/tonne	21 Jul 2021	2810 - 2830	4.06%	Jun 2021	2566 - 2590
MB-ST5-0001	Stainless steel cold-rolled sheet 316 2mm alloy surcharge domestic, Europe, €/tonne	23 Jul 2021	2902 - 2946	0.00%	Jun 2021	2660 - 2675
MB-ST5-0002	Stainless steel cold-rolled sheet base price 316 2mm domestic, delivered Europe, €/tonne	23 Jul 2021	1800 - 1850	2.10%	Jun 2021	1585 - 1612.5
MB-ST5-0006	Stainless steel cold-rolled sheet 2mm grade 304 alloy surcharge domestic, Europe, €/tonne	23 Jul 2021	1901 - 1933	0.00%	Jun 2021	1854 - 1883
MB-ST5-0007	Stainless steel cold-rolled sheet 2mm grade 304 base price domestic, delivered Northern Europe, €/tonne	23 Jul 2021	1550 - 1600	2.44%	Jun 2021	1335 - 1362.5

SPB

Source: dashboard.fastmarkets.com/m/74fba24b-937e-4451-9960-041bac5bbfa3
Pittsburgh

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0303	Steel scrap No1 heavy melt, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	455	0.00%	Jun 2021	455
MB-STE-0304	Steel scrap No1 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	621	3.33%	Jun 2021	601
MB-STE-0305	Steel scrap No2 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	364	0.00%	Jun 2021	364
MB-STE-0306	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	640	3.23%	Jun 2021	620
MB-STE-0308	Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	505	0.00%	Jun 2021	505
MB-STE-0309	Steel scrap machine shop turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	380	0.00%	Jun 2021	380
MB-STE-0310	Steel scrap cast iron borings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	335	0.00%	Jun 2021	335
MB-STE-0312	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	490	0.00%	Jun 2021	490
MB-STE-0598	Steel scrap punchings and plate, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	837	2.45%	Jun 2021	817

Chicago

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0228	Steel scrap No1 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	475	0.00%	Jun 2021	475
MB-STE-0229	Steel scrap No2 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	460	0.00%	Jun 2021	460
MB-STE-0230	Steel scrap No1 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	635	3.25%	Jun 2021	615
MB-STE-0231	Steel scrap No2 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	360	-5.26%	Jun 2021	380
MB-STE-0232	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	630	3.28%	Jun 2021	610
MB-STE-0233	Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	500	0.00%	Jun 2021	500
MB-STE-0234	Steel scrap machine shop turnings, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	335	-2.90%	Jun 2021	345
MB-STE-0235	Steel scrap cast iron borings, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	365	0.00%	Jun 2021	365
MB-STE-0236	Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	629	0.00%	Jun 2021	629
MB-STE-0237	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	510	0.00%	Jun 2021	510
MB-STE-0577	Steel scrap low-residual, black foundry busheling, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	792	2.59%	Jun 2021	772
MB-STE-0578	Steel scrap low-residual, ductile-quality shredded clips, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	792	2.59%	Jun 2021	772



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0579	Steel scrap low-alloy punchings, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	812	2.53%	Jun 2021	792
MB-STE-0239	Steel scrap cupola cast, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	604	0.00%	Jun 2021	604
MB-STE-0240	Steel scrap clean auto cast, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	667	0.00%	Jun 2021	667
MB-STE-0243	Steel scrap drop broken machinery cast, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	582	0.00%	Jun 2021	582
MB-STE-0246	Steel scrap steel car wheels, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	540	0.00%	Jun 2021	540
MB-STE-0244	Steel scrap rail crops 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	598	0.00%	Jun 2021	598

Philadelphia

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0285	Steel scrap No1 heavy melt, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	455	0.00%	Jun 2021	455
MB-STE-0286	Steel scrap No1 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	585	3.54%	Jun 2021	565
MB-STE-0287	Steel scrap No2 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	385	0.00%	Jun 2021	385
MB-STE-0288	Steel scrap No1 busheling, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	580	3.57%	Jun 2021	560
MB-STE-0289	Steel scrap shredded auto scrap, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	500	0.00%	Jun 2021	500
MB-STE-0290	Steel scrap machine shop turnings, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	370	0.00%	Jun 2021	370
MB-STE-0291	Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	580	0.00%	Jun 2021	580
MB-STE-0292	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	465	0.00%	Jun 2021	465
MB-STE-0293	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	465	0.00%	Jun 2021	465

St Louis

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0621	Steel scrap No1 heavy melting, broker buying price, fob St Louis, \$/gross ton	09 Jul 2021	425	0.00%	Jun 2021	425
MB-STE-0622	Steel scrap No2 heavy melting, broker buying price, fob St Louis, \$/gross ton	09 Jul 2021	415	0.00%	Jun 2021	415
MB-STE-0623	Steel scrap No1 busheling, broker buying price, fob St Louis, \$/gross ton	09 Jul 2021	615	3.36%	Jun 2021	595
MB-STE-0624	Steel scrap No1 dealer bundles, broker buying price, fob St Louis, \$/gross ton	09 Jul 2021	610	3.39%	Jun 2021	590
MB-STE-0626	Steel scrap shredded scrap, broker buying price, fob St Louis, \$/gross ton	09 Jul 2021	450	0.00%	Jun 2021	450
MB-STE-0627	Steel scrap machine shop turnings, broker buying price, fob St Louis, \$/gross ton	09 Jul 2021	270	0.00%	Jun 2021	270
MB-STE-0631	Steel scrap plate and structurals 5ft and under, broker buying price, fob St Louis, \$/gross ton	09 Jul 2021	440	0.00%	Jun 2021	440

Detroit

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0633	Steel scrap No1 heavy melting, broker buying price, fob Detroit, \$/gross ton	09 Jul 2021	315	0.00%	Jun 2021	315
MB-STE-0634	Steel scrap No1 dealer bundles, broker buying price, fob Detroit, \$/gross ton	09 Jul 2021	440	4.76%	Jun 2021	420
MB-STE-0635	Steel scrap No1 busheling, broker buying price, fob Detroit, \$/gross ton	09 Jul 2021	488	4.27%	Jun 2021	468
MB-STE-0636	Steel scrap shredded scrap, broker buying price, fob Detroit, \$/gross ton	09 Jul 2021	363	0.00%	Jun 2021	363
MB-STE-0637	Steel scrap plate and structurals 5ft and under, broker buying price, fob Detroit, \$/gross ton	09 Jul 2021	341	0.00%	Jun 2021	341
MB-STE-0638	Steel scrap machine shop turnings, broker buying price, fob Detroit, \$/gross ton	09 Jul 2021	90	0.00%	Jun 2021	90
MB-STE-0640	Steel scrap cast iron borings, broker buying price, fob Detroit, \$/gross ton	09 Jul 2021	120	0.00%	Jun 2021	120

Cleveland

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0255	Steel scrap No1 heavy melt, consumer buying price, delivered mill Cleveland, \$/gross ton	09 Jul 2021	470	0.00%	Jun 2021	470
MB-STE-0256	Steel scrap No1 bundles, consumer buying price, delivered mill Cleveland, \$/gross ton	09 Jul 2021	670	3.08%	Jun 2021	650
MB-STE-0257	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton	09 Jul 2021	670	3.08%	Jun 2021	650
MB-STE-0258	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cleveland, \$/gross ton	09 Jul 2021	505	0.00%	Jun 2021	505
MB-STE-0259	Steel scrap machine shop turnings, consumer buying price, delivered mill Cleveland, \$/gross ton	09 Jul 2021	290	0.00%	Jun 2021	290
MB-STE-0260	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cleveland, \$/gross ton	09 Jul 2021	485	0.00%	Jun 2021	485
MB-STE-0653	Steel scrap punchings and plate, broker buying price, fob Cleveland, \$/gross ton	09 Jul 2021	785	2.61%	Jun 2021	765

Cincinnati

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0249	Steel scrap No1 heavy melt, consumer buying price, delivered mill Cincinnati, \$/gross ton	09 Jul 2021	455	0.00%	Jun 2021	455
MB-STE-0250	Steel scrap No1 bundles, consumer buying price, delivered mill Cincinnati, \$/gross ton	09 Jul 2021	615	3.36%	Jun 2021	595
MB-STE-0251	Steel scrap No1 busheling, consumer buying price, delivered mill Cincinnati, \$/gross ton	09 Jul 2021	615	3.36%	Jun 2021	595
MB-STE-0252	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cincinnati, \$/gross ton	09 Jul 2021	475	0.00%	Jun 2021	475
MB-STE-0253	Steel scrap machine shop turnings, consumer buying price, delivered mill Cincinnati, \$/gross ton	09 Jul 2021	292	0.00%	Jun 2021	292
MB-STE-0254	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cincinnati, \$/gross ton	09 Jul 2021	480	0.00%	Jun 2021	480

Birmingham

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0698	Steel scrap No1 heavy melting, broker buying price, fob Birmingham, \$/gross ton	09 Jul 2021	313	0.00%	Jun 2021	313
MB-STE-0699	Steel scrap No2 heavy melting, broker buying price, fob Birmingham, \$/gross ton	09 Jul 2021	303	0.00%	Jun 2021	303
MB-STE-0700	Steel scrap No1 dealer bundles, broker buying price, fob Birmingham, \$/gross ton	09 Jul 2021	555	3.74%	Jun 2021	535



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0702	Steel scrap No1 busheling, broker buying price, fob Birmingham \$/gross ton	09 Jul 2021	525	3.96%	Jun 2021	505
MB-STE-0703	Steel scrap shredded scrap, broker buying price, fob Birmingham \$/gross ton	09 Jul 2021	470	0.00%	Jun 2021	470
MB-STE-0704	Steel scrap machine shop turnings, broker buying price, fob Birmingham \$/gross ton	09 Jul 2021	270	0.00%	Jun 2021	270
MB-STE-0710	Steel scrap plate and structurals 5ft and under, broker buying price, fob Birmingham \$/gross ton	09 Jul 2021	385	0.00%	Jun 2021	385

South Carolina

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0322	Steel scrap No1 heavy melt, consumer buying price, delivered mill South Carolina, \$/gross ton	09 Jul 2021	460	0.00%	Jun 2021	460
MB-STE-0323	Steel scrap No1 busheling, consumer buying price, delivered mill South Carolina, \$/gross ton	09 Jul 2021	600	3.45%	Jun 2021	580
MB-STE-0324	Steel scrap shredded auto scrap, consumer buying price, delivered mill South Carolina, \$/gross ton	09 Jul 2021	480	0.00%	Jun 2021	480
MB-STE-0325	Steel scrap machine shop turnings, consumer buying price, delivered mill South Carolina, \$/gross ton	09 Jul 2021	375	0.00%	Jun 2021	375
MB-STE-0326	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill South Carolina, \$/gross ton	09 Jul 2021	470	0.00%	Jun 2021	470

New York

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0379	Steel scrap No1 heavy melt, export yard buying price, delivered to yard New York, \$/gross ton	19 Jul 2021	380	-6.17%	Jun 2021	405
MB-STE-0380	Steel scrap No2 bundles, export yard buying price, delivered to yard New York, \$/gross ton	19 Jul 2021	330	-7.04%	Jun 2021	355
MB-STE-0381	Steel scrap machine shop turnings, export yard buying price, delivered to yard New York, \$/gross ton	19 Jul 2021	275	-8.33%	Jun 2021	300
MB-STE-0382	Steel scrap mixed cast, export yard buying price, delivered to yard New York, \$/gross ton	19 Jul 2021	375	-6.25%	Jun 2021	400
MB-STE-0383	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard New York, \$/gross ton	19 Jul 2021	395	-5.95%	Jun 2021	420
MB-STE-0384	Steel scrap auto bodies, export yard buying price, delivered to yard New York, \$/gross ton	19 Jul 2021	360	-6.49%	Jun 2021	385
MB-STE-0385	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard New York, \$/gross ton	19 Jul 2021	390	-6.02%	Jun 2021	415

Boston

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0366	Steel scrap No1 heavy melt, export yard buying price, delivered to yard Boston, \$/gross ton	19 Jul 2021	370	-2.63%	Jun 2021	390
MB-STE-0369	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Boston, \$/gross ton	19 Jul 2021	370	-2.63%	Jun 2021	390
MB-STE-0370	Steel scrap auto bodies, export yard buying price, delivered to yard Boston, \$/gross ton	19 Jul 2021	220	-5.17%	Jun 2021	248
MB-STE-0371	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Boston, \$/gross ton	19 Jul 2021	380	-2.56%	Jun 2021	400

**Los Angeles**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0372	Steel scrap No1 heavy melt, export yard buying price, delivered to yard Los Angeles, \$/gross ton	19 Jul 2021	285	0.00%	Jun 2021	272
MB-STE-0373	Steel scrap No2 bundles, export yard buying price, delivered to yard Los Angeles, \$/gross ton	19 Jul 2021	185	0.00%	Jun 2021	173
MB-STE-0374	Steel scrap No1 busheling, export yard buying price, delivered to yard Los Angeles, \$/gross ton	19 Jul 2021	295	0.00%	Jun 2021	282
MB-STE-0375	Steel scrap machine shop turnings, export yard buying price, delivered to yard Los Angeles, \$/gross ton	19 Jul 2021	65	0.00%	Jun 2021	63
MB-STE-0378	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Los Angeles, \$/gross ton	19 Jul 2021	295	0.00%	Jun 2021	282

Seattle-Portland

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0409	Steel scrap No1 heavy melt, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	09 Jul 2021	21	-47.50%	Jun 2021	40
MB-STE-0411	Steel scrap machine shop turnings, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	09 Jul 2021	21	-47.50%	Jun 2021	40
MB-STE-0410	Steel scrap shredded auto scrap, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	09 Jul 2021	22	-45.00%	Jun 2021	40
MB-STE-0412	Steel scrap cut structural/plate 5ft max, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	09 Jul 2021	22	-45.00%	Jun 2021	40

Hamilton, Ontario

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0772	Steel scrap No1 heavy melting, broker buying price, fob Hamilton, Canadian \$/net ton	09 Jul 2021	342	4.59%	Jun 2021	327
MB-STE-0773	Steel scrap No1 dealer bundles, broker buying price, fob Hamilton, Canadian \$/ net ton	09 Jul 2021	637	7.24%	Jun 2021	594
MB-STE-0774	Steel scrap No1 busheling, broker buying price, fob Hamilton, Canadian \$/net ton	09 Jul 2021	532	8.79%	Jun 2021	489
MB-STE-0776	Steel scrap shredded scrap, broker buying price, fob Hamilton, Canadian \$/ net ton	09 Jul 2021	288	5.49%	Jun 2021	273
MB-STE-0777	Steel scrap machine shop turnings, broker buying price, fob Hamilton, Canadian \$/ net ton	09 Jul 2021	234	6.85%	Jun 2021	219

Houston

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0765	Steel scrap No1 heavy melting, broker buying price, fob Houston \$/gross ton	09 Jul 2021	295	0.00%	Jun 2021	295
MB-STE-0766	Steel scrap No2 heavy melting, broker buying price, fob Houston \$/gross ton	09 Jul 2021	285	0.00%	Jun 2021	285
MB-STE-0767	Steel scrap No1 busheling, broker buying price, fob Houston \$/gross ton	09 Jul 2021	490	4.26%	Jun 2021	470
MB-STE-0768	Steel scrap shredded scrap, broker buying price, fob Houston \$/gross ton	09 Jul 2021	315	0.00%	Jun 2021	315
MB-STE-0769	Steel scrap machine shop turnings, broker buying price, fob Houston \$/gross ton	09 Jul 2021	215	0.00%	Jun 2021	215
MB-STE-0770	Steel scrap plate and structurals 5ft and under, broker buying price, fob Houston \$/gross ton	09 Jul 2021	320	0.00%	Jun 2021	320

Alternative irons

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FE-0003	Hot-briquetted iron, fob New Orleans, \$/tonne	19 Jul 2021	440 - 460	0.00%	Jun 2021	440 - 460
MB-IRO-0078	Pig iron basic grade, Brazil, fob New Orleans, \$/tonne	19 Jul 2021	650 - 675	0.00%	Jun 2021	672 - 695
MB-IRO-0079	Pig iron basic grade, Ukraine/Russia, fob New Orleans, \$/tonne	19 Jul 2021	650 - 675	0.00%	Jun 2021	674 - 701
MB-FEN-0004	Pig iron foundry grade, Brazil, fob New Orleans, \$/tonne	19 Jul 2021	750 - 780	0.00%	Jun 2021	750 - 780
MB-IRO-0004	Pig iron import, cfr Gulf of Mexico, US, \$/tonne	23 Jul 2021	625 - 640	-0.39%	Jun 2021	658 - 664.25
MB-IRO-0001	Pig iron export, fob main port Baltic Sea, CIS, \$/tonne	22 Jul 2021	670 - 675	4.26%	Jun 2021	637.5 - 650
MB-IRO-0002	Pig iron export, fob main port Black Sea, CIS, \$/tonne	22 Jul 2021	595 - 610	-1.23%	Jun 2021	622.5 - 635
MB-IRO-0006	Pig iron export, fob Ponta da Madeira, Brazil, \$/tonne	23 Jul 2021	620	-0.80%	Jun 2021	644.25 - 645.5
MB-IRO-0005	Pig iron export, fob port of Vitoria/Rio, Brazil, \$/tonne	23 Jul 2021	620 - 625	0.00%	Jun 2021	620

Weekly composite prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0531	Steel scrap No1 heavy melt, consumer buying price, delivered mill, \$/gross ton, weekly composite	23 Jul 2021	461.67	0.00%	Jun 2021	
MB-STE-0526	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	23 Jul 2021	640	0.00%	Jun 2021	
MB-STE-0523	Steel scrap shredded auto scrap, consumer buying price, delivered mill, \$/gross ton, weekly composite	23 Jul 2021	503.25	0.00%	Jun 2021	

Pittsburgh stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0046	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, \$/gross ton	20 Jul 2021	1882 - 2016	1.75%	Jun 2021	1675.4 - 1778.6
MB-ST5-0047	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	20 Jul 2021	1725 - 1926	1.87%	Jun 2021	1532.2 - 1648.6
MB-ST5-0133	Stainless steel scrap 304 solids, clips, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	1814 - 1904	6.17%	Jun 2021	1732 - 1770
MB-ST5-0134	Stainless steel scrap 304 turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	1635 - 1714	6.28%	Jun 2021	1558 - 1593

Chicago stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0067	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, \$/gross ton	20 Jul 2021	1882 - 2016	0.57%	Jun 2021	1666.4 - 1778.6
MB-ST5-0068	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	20 Jul 2021	1725 - 1926	1.87%	Jun 2021	1563.4 - 1662
MB-ST5-0069	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, \$/gross ton	20 Jul 2021	627 - 784	0.00%	Jun 2021	604.8 - 721.4

Detroit stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0087	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	20 Jul 2021	1882 - 2016	1.75%	Jun 2021	1679.8 - 1783
MB-ST5-0088	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	20 Jul 2021	1725 - 1926	1.87%	Jun 2021	1545.6 - 1662
MB-ST5-0048	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	20 Jul 2021	627 - 784	0.00%	Jun 2021	591.4 - 685.6

Cleveland stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0196	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Cleveland, \$/gross	06 Jul 2021	1344 - 1456	19.05%	Jun 2021	1120 - 1232
MB-ST5-0197	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Cleveland, \$/gross	06 Jul 2021	1187 - 1299	21.98%	Jun 2021	963 - 1075

New York stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0115	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard New York, \$/gross ton	20 Jul 2021	1837 - 1859	0.30%	Jun 2021	1682.2 - 1716
MB-ST5-0116	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, \$/gross ton	20 Jul 2021	1299 - 1322	0.00%	Jun 2021	1299 - 1322
MB-ST5-0117	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard New York, \$/gross ton	20 Jul 2021	358 - 381	0.00%	Jun 2021	358 - 381

Manganese ore & alloys

Source: dashboard.fastmarkets.com/m/d73a1ad8-bcee-4a7e-911a-5c69669337c7

Weekly ore indices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	23 Jul 2021	3.04	-1.94%	Jun 2021	3.33
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	23 Jul 2021	5.21	-1.14%	Jun 2021	5.17
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	23 Jul 2021	4.58	-1.51%	Jun 2021	4.72
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	23 Jul 2021	33.8	-0.59%	Jun 2021	34.18
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	23 Jul 2021	40	-0.74%	Jun 2021	40.13

Silico-manganese prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-SIM-0001	Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	23 Jul 2021	7300 - 7500	0.00%	Jun 2021	7125 - 7325
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	23 Jul 2021	1410 - 1450	-2.39%	Jun 2021	1455 - 1497.5
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	23 Jul 2021	1550 - 1620	0.00%	Jun 2021	1425 - 1487.5
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	22 Jul 2021	0.86 - 0.87	1.16%	Jun 2021	
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	22 Jul 2021	86 - 87	1.17%	Jun 2021	78.5 - 80.5

Ferro-manganese prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEM-0007	Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	23 Jul 2021	6300 - 6400	0.00%	Jun 2021	6300 - 6400
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	23 Jul 2021	1450 - 1500	0.00%	Jun 2021	1412.5 - 1475
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	22 Jul 2021	185 - 187	1.36%	Jun 2021	165.75 - 171.25
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	22 Jul 2021	1.7 - 1.75	2.98%	Jun 2021	
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	22 Jul 2021	170 - 175	2.99%	Jun 2021	142.5 - 148.25
MB-FEM-0001	Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	22 Jul 2021	2085 - 2150	8.31%	Jun 2021	1762.5 - 1805

Manganese ore news

GLOBAL MANGANESE SNAPSHOT: US alloy prices continue to rise on supply restraints

By Declan Conway, Chris Kavanagh, Siyi Liu, William Clarke - Friday 23 July

The global manganese ore and alloy price and their recent price moves.

GLOBAL MANGANESE ORE AND ALLOY PRICES			
	New price	Previous price	% Change
Manganese ore 44% Mn, cif Tianjin, \$/dmtu	5.21	5.27	▼1.1
Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	3.04	3.10	▼1.9
Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	4.58	4.65	▼1.5
Manganese ore port index, base 44% Mn, range 42-48%, fob Tianjin China, yuan/dmtu	40.00	40.30	▼0.7
Manganese ore port index, base 37% Mn, range 35-39%, fob Tianjin China, yuan/dmtu	33.80	34	▼0.6
Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	2,085-2,150	1,900-2,010	▲8.3
Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	1.70-1.75	1.65-1.70	▲3.0
Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	1,450-1,500	1,450-1,500	0
Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	6,300-6,400	6,300-6,400	0
Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	1,550-1,620	1,550-1,620	0
Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	0.86-0.87	0.85-0.86	▲1.2
Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	7,300-7,500	7,300-7,500	0
Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	1,410-1,450	1,450-1,480	▼2.4
	New assessment	Previous assessment	% Change
Manganese ore inventories at the main Chinese ports of Tianjin and Qin Zhou, million tonnes	5.58-5.65	5.46-5.67	▲0.9

Source: Fastmarkets

United States

The US manganese alloy markets continued to gain strength amid ongoing supply constraints over the period.

Suppliers remain short on available inventory, allowing them to drive up offering prices, and turmoil in South Africa has added to the market uncertainty; suppliers have hiked prices further in response.

Market participants suspect these trends will continue given the current supply situation.

India

The market dropped for the third week in a row as the seasonal summer slowdown continued to cut into suppliers' offer prices, while a jump in container costs has virtually wiped out the possibility of exports, sources said.

Container costs have jumped to around \$6,000 per container, from about \$4,000 per container earlier in July and well up from the typical \$1,000-1,500 per container pre-Covid-19. That has knocked demand from Europe and Southeast Asia, already quietened due to maintenance shutdowns in heavy industry in July and August.

Domestic silico-manganese prices have also dropped, with lower grade 60/14 alloy now at 94-95,000 rupees (\$1,263-1,276) per tonne on a fob basis, from 98-99,000 rupees earlier this month and from as much as 104,000 rupees per tonne in June.

Europe

Suppliers have held their offer prices steady over the week ended Friday July 23 despite virtually no spot demand from consumers, with strong underlying consumption in silico-manganese and supply worries from South Africa and Asia cementing support.

European manganese alloys prices have jumped in 2021 amid strengthening demand and producer discipline, container shortages and higher freight rates all limiting supply.

There have been European production cuts at companies such as Ferroglobe, with high replacement costs from Asia and South Africa and supplies from Ukraine increasing only slowly.

China

Seaborne low- and high-grade manganese ore markets were quiet but bearish sentiment clouded the buyer side amid weakness in the portside markets.

Portside low- and high-grade manganese prices ticked downwards after some suppliers, who held a pessimistic view, trimmed offers in an attempt to shrug off stocks. This was despite activity slightly picking up with improved Inner Mongolian power supply in the later half of this week.

Spot silico-manganese market was static with light liquidity and firm offers on tight supply and spot ferro-manganese prices were unchanged with major suppliers holding same offers.

NEW ENERGY MATERIALS MARKET REPORT 23/07: Domestic China battery-grade lithium prices up on consumers' restocking

By Dalila Ouerghi - Friday 23 July

An overview of the new energy materials markets and their price moves from the past week.



NEW ENERGY MATERIALS MARKET REPORT - 23/07

Metal	Date of latest price assessment	Latest price	% change from previous assessment	Rationale
Cadmium				
Cadmium 99.99% min, of global ports, cents/lb	23/07/2021	100-111	0	Cadmium prices remained stable amid thin trading.
Cobalt				
Cobalt standard grade, in-whs Rotterdam, \$/lb	23/07/2021	24.50-25.20	0	Cobalt metal prices held steady amid thin trading and little spot buying interest due to the summer slowdown; material remains in tight hands and sellers keep their offers firm.
Cobalt 99.8% Co min, ex-whs China, yuan/tonne	23/07/2021	368,000-390,000	0	Spot prices were rangebound at the current level due to limited fluctuation in local future market; most buyers were holding watchful attitudes and purchased on a hand-to-mouth basis.
Cobalt sulfate 20.5% Co basis, exwh China, yuan/tonne	23/07/2021	80,000-82,000	0	Prices were unchanged under quiet market; most buyers were unwilling to accept higher prices and held back from activity.
Cobalt hydroxide index 30% Co min, of China, \$/lb	23/07/2021	21.32-21.32	▲ 0.5	The index remained firm; most suppliers have been insisting on high prices due to tight spot supply and participants continue to hold a watchful attitude on South Africa disruptions.
Cobalt hydroxide payable indicator, min 30% Co, of China, % payable of Fastmarkets' standard-grade cobalt price (low-end)	23/07/2021	88-89	0	The payable indicator remained unchanged; material remains in tight hands but buyers are still not in a rush to secure spot units.
Graphite				
Graphite flake 94% C, -100 mesh, fob China, \$/tonne	22/07/2021	530	0	Flake graphite markets were quiet in the week, with export business interrupted by soaring logistics costs and the summer slowdown in overseas markets.
Graphite spherical 99.95% C, 15 microns, fob China, \$/tonne	22/07/2021	2,350-2,800	0	Spherical graphite markets were steady during the week, with production expansions adding upward price pressure; sources said.
Lithium				
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot price range exwh domestic China, yuan/tonne	22/07/2021	88,000-90,000	▲ 1.1	The spot domestic Chinese battery-grade lithium carbonate price moved up amid routine restocking among consumers at the end of the month.
Lithium hydroxide monohydrate 56.5% LiOH H2O min, battery grade, spot price range exwh domestic China, yuan/tonne	22/07/2021	97,000-99,000	▲ 1.6	Spot battery-grade lithium hydroxide price moved up amid routine restocking among consumers at the end of the month.
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot prices of China, Japan & Korea, \$/kg	22/07/2021	13.50-14.50	0	The seaborne lithium carbonate price held steady amid light availability and China strength.
Lithium hydroxide monohydrate 56.5% LiOH H2O min, battery grade, spot price of China, Japan & Korea, \$/kg	22/07/2021	14.50-16.50	0	The seaborne battery grade lithium hydroxide price held steady amid light availability and China strength.
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot price ddp Europe and US, \$/kg	22/07/2021	14.50-15.50	0	Lithium carbonate battery-grade prices remained stable with offers within the current range in a quiet market where only small tonnages exchanged hands.
Lithium hydroxide monohydrate 56.5% LiOH H2O min, battery grade, spot price ddp Europe and US, \$/kg	22/07/2021	16-17	0	Lithium hydroxide battery-grade prices remained stable with offers within the current range in a quiet market where only small tonnages exchanged hands.
Spodumene min 6% Li2O min, of China, \$/tonne	30/06/2021	690-750	▲ 5.1	Prices continued to rise on tight availability while the market intended to negotiate the prices more frequently to factor the strength in downstream chemical market into the raw materials price.
Manganese				
Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne	23/07/2021	3,740-3,900	0	Manganese flake remains stable on limited activity on prompt basis in Europe but recent increases in China could support prices in the near term, market participants said.
Manganese ore index 37% Mn, of Tianjin, \$/dmu	23/07/2021	4.58	▼ 1.5	The index moved down in a quiet market, with heavy port stocks still weighing on demand for seaborne material.
Nickel				
Laterite ore with 1.5% Ni content, of China, \$/tonne	23/07/2021	78-80	▲ 1.9	1.5% Ni ore price narrowed upward this week, supported by rising NPI price and tight supply; cargo-holders held back sales and are waiting for higher prices under the increasing LME nickel price.
Nickel premium, 99.80% purity, briquette, duty free, of Shanghai, \$/tonne	29/06/2021	150-200	0	Shanghai nickel briquettes premium unchanged with deals reported within the range; robust electric vehicle market continues to attract market participants to top up feedstock while the shortage of nickel sulfate made the end-users turned to briquettes.
Nickel sulfate min 21%, max 22.5%, cobalt 10ppm max, exwh China, yuan/tonne	23/07/2021	37,000-38,000	▲ 1.4	Nickel sulfate price narrowed upward this week amid tight supply of raw materials like MHP; deals were heard within the near range while market turned active at the end of the month; the suspension of some producers due to floods in Henan Province also supported the price.
Soda ash				
Soda ash, natural and synthetic, dense and light, large contracts, delivered Europe, \$/tonne	24/06/2021	165-210	0	Demand remains robust with producers sold out.
Tellurium				
Tellurium 99.9-99.99% Te min, in-whs Rotterdam, \$/kg	23/07/2021	75-88	0	Prices remained stable amid thin trading.
Vanadium				
Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/b V2O5	23/07/2021	9.65-9.75	▲ 1.0	Vanadium pentoxide remains firm with most offers heard at \$9.75 over the period.

Source: Fastmarkets

Susan Zou, Yingchi Yang, and Sybil Pan in Shanghai, Carrie Shi in Beijing, and Jon Stibbs, Cristina Belda, and Janie Davis in London also contributed to this report.

FOCUS: European steelmakers look early to Q4 bulk alloys deals

By Declan Conway - Friday 23 July

European steelmakers are returning to the bulk alloys markets for quarterly deliveries to be shipped between October and December due to persistent supply tightness, shipping delays and container shortages and strong steel production and prices, sources told Fastmarkets.

It had appeared that steelmakers were satisfied with their current quarterly intake of ferro-alloys and would typically return for their next round of three-month purchases in late August and September.

Consumer sentiment also suggested that they are reluctant to buy ferro-alloys when prices are high - many alloys are at peaks - but recently it appears that steel producers do not want to be caught short, given current business conditions and strong steel markets that seem likely to last through until January, so consumer are now expressing buying interest for the fourth quarter.

Some smaller deals for manganese alloys have already been heard for October and November delivery, with firm buying inquiries reported for ferro-silicon with the focus on quarterly delivery contracts.

Fastmarkets' price assessment of **ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe** was at €1,750-1,830 (\$2,062.39- 2,156.67) per tonne delivered on July 16 - a record peak since the market was first assessed in January 1997.

European manganese alloys are steady and seen well-supported in the near term due to relatively low stock and import levels limited by expensive freight rates and record-high container costs. Firmness in the alloys market was cemented after news of the declaration of **force majeure at Transalloys and Assmang** in South Africa.

Fastmarkets assessed the price of **silico-manganese, lumpy, 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations** at €1,550-1,620 per tonne on July 16, unchanged week on week.

The price for **high-carbon ferro-manganese, basis 78% Mn max, standard 7.5% C, delivered Europe** was steady at €1,450-1,500 per tonne on Friday, unchanged week on week.

European medium-carbon prices also moved up over the week ending July 23 to €2,100-2,200 per tonne delivered, from €2,100-2,150 per tonne on July 16.

Europe buys much of its refined ferro-manganese from South Africa and disruption to South African deliveries has prompted more European consumer demand. With less supply from South Africa, European consumers in the steel sector are short-covering because the duration of the South African transport disruption is uncertain and it may be a few weeks or more before South African traffic routes return to normal.

Market fundamentals of supply and demand look broadly strong for virtually all ferro-alloys; inventories across continents are being run to low levels amid shipping delays and bottlenecks, container shortages and near record-high seaborne rates.

In India, container costs, which fit about 25-27 tonnes of material, are currently around \$6,000 per container instead of the typical \$1,500. The price currently matches that of container prices in China and Indian exporters say it is virtually impossible to export at such costs for new business. However, the seasonal summer slowdown in India dampening prices, with domestic silico-manganese 60/14 grade now at 94-95,000 rupees (\$1,263-1,276) per tonne, and high-carbon ferro-manganese at an equivalent \$1,380-1,390 per tonne, down more than \$50 in July.

International steelmakers and steel foundries are running at, or close to, their



respective production capacities and calling on all of their scheduled contracted volumes as agreed. Steelmakers, particularly those with electric arc furnaces, are running at capacity through July and August without the usual two-to-three week break for worker vacations due to strong steel

demand high steel product prices. They are keen to make up for lost business during the Covid-19 pandemic and many of them opted to do their annual maintenance earlier in 2021, sources said.

Iron ore markets

Source: dashboard.fastmarkets.com/m/74f0932b-34c8-430d-a2b6-2402986448e2

News

IRON ORE DAILY: Prices edge down on weaker demand

By Min Li - Friday 23 July

Iron ore prices edged down on Friday July 23 amid weaker demand.

Fastmarkets iron ore indices

62% Fe fines, cfr Qingdao: \$201.33 per tonne, down by \$1.30 per tonne

62% Fe low-alumina fines, cfr Qingdao: \$202.86 per tonne, down by \$1.76 per tonne

58% Fe fines high-grade premium, cfr Qingdao: \$165.45 per tonne, down by \$1.43 per tonne

65% Fe Brazil-origin fines, cfr Qingdao: \$236.10 per tonne, down by \$3.60 per tonne

62% Fe fines, fot Qingdao: 1,392 yuan per wet metric tonne (**implied 62% Fe China Port Price:** \$201.57 per dry tonne), down by 16 yuan per wmt

63% Fe Australia-origin lump ore premium, cfr Qingdao: \$0.4600 per dry metric tonne unit (dmtu), down by \$0.0400 per dmtu

Key drivers

The most-traded September iron ore futures contract on the Dalian Commodity Exchange (DCE) decreased in today's morning session and fluctuated in the afternoon before ending down by 1.2% from Thursday's closing price of 1,138 yuan (\$176) per tonne.

The most-traded August iron ore forward-month swap contract on the Singapore Exchange (SGX) dropped slightly. By 6:48pm Singapore time, it had registered a decrease of \$0.42 per tonne compared with Thursday's settlement price of \$197.67 per tonne.

A trading source in Beijing said that the financial market was in a period of fluctuation.

A second trading source in Shanghai believed that the iron ore market had stepped into a phase of decline.

"Demand for [iron ore] spot cargoes [in China] has declined due to widespread crude steel production cuts. Supply has recovered gradually with weather conditions in Brazil and Australia getting better," he said.

China's intention to cut its crude steel production in the second half of this year depressed the iron ore market all through this week. Shandong province said that its crude steel output will not exceed 76.5 million tonnes, according to local media reports.

"The market today seems a little more stable compared with Thursday," a Hong Kong-based trader said. "Premium levels for seaborne Pilbara Blend fines and Iron Ore Carajas fines have weakened, however, probably reflecting the weakness for demand in the market. The steel production cuts are most likely to be implemented for the remainder of the year, so the overall demand

outlook for iron ore now is weak and sentiment is still depressed."

Quote of the day

"After days of decrease, the iron ore prices became stable [on Friday]. However, recent deals imply that the demand preference shown for low-grade Yandi fines and Super Special fines is attracting more buyers due to their cost advantage for steel mills," a trading source in southern China said.

Trades/offers/bids heard in the market

Vale, Globalore, 80,000 tonnes of 65% Fe Iron Ore Carajas fines, traded at the September average of Fastmarkets' index for iron ore 65% Fe Brazil-origin fines, cfr Qingdao, plus a premium of \$7.40 per tonne, bill of lading dated July 13.

Beijing Iron Ore Trading Center (Corex), 170,000 tonnes of 62% Fe Pilbara Blend fines, traded at the September average of a 62% Fe index plus a premium of \$6.10 per tonne, laycan August 25-September 3.

Corex, 170,000 tonnes of 62% Fe Brazilian Blend fines, offered at the September average of Fastmarkets' index for iron ore 62% Fe low-alumina fines, cfr Qingdao, plus a premium of \$7 per tonne, laycan August 25-September 3 (bid made at the September average of Fastmarkets' index for iron ore 62% Fe low-alumina fines, cfr Qingdao, plus a premium of \$5 per tonne).

BHP, tender, 80,000 tonnes of 56.7% Fe Yandi fines, laycan August 11-20.

Market participants' indications for:

Fastmarkets index for iron ore 62% Fe fines

Pilbara Blend fines: \$198.64-205.00 per tonne cfr China
Brazilian Blend fines: \$198.94-205.50 per tonne cfr China
Newman fines: \$197.98-202.50 per tonne cfr China
Mining Area C fines: \$190.82-191.52 per tonne cfr China
Jimblebar fines: \$183.44-187.84 per tonne cfr China

Fastmarkets index for iron ore 65% Fe Brazil-origin fines

Iron Ore Carajas fines: \$232.50-245.00 per tonne cfr China.

Port prices

Pilbara Blend fines were traded at 1,365-1,390 yuan per wmt in Tangshan city and Shandong province on Friday, compared with 1,390-1,430 yuan per wmt on Thursday.

The latest range was equivalent to about \$198-201 per tonne in the seaborne market.

Dalian Commodity Exchange

The most-traded September iron ore futures contract closed at 1,124 yuan (\$174) per tonne on Friday, down by 14 yuan per tonne from Thursday's close.

Alex Theo and Zihao Yu in Singapore contributed to this article.

Decarbonization complicates an already complex marketplace. Our latest analysis, 'The true price of green steel', takes a deep dive into the ripple effects that overhauling the markets will have on the steelmaking process and supply base. [Get a copy via this link.](#)

**Daily indices price table**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0009	Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$/tonne	23 Jul 2021	236.1	-1.50%	Jun 2021	246.01
MB-IRO-0144	Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$/tonne	23 Jul 2021	202.86	-0.86%	Jun 2021	216.08
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	23 Jul 2021	201.33	-0.64%	Jun 2021	213.94
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	23 Jul 2021	165.45	-0.86%	Jun 2021	185.04
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	23 Jul 2021	18	-5.26%	Jun 2021	26.61
MB-IRO-0015	Iron ore 58% Fe fines, cfr Qingdao, \$/tonne	23 Jul 2021	147.45	-0.29%	Jun 2021	158.43
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu	23 Jul 2021	46	-8.00%	Jun 2021	66.8
MB-IRO-0022	Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion	23 Jul 2021	201.57	-1.05%	Jun 2021	216.34
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	23 Jul 2021	1392	-1.14%	Jun 2021	1481.18
MB-IRO-0076	Iron ore product differential - 62% Fe Pilbara Blend Fines, cfr Qingdao, \$/tonne	23 Jul 2021	(1.34)		Jun 2021	(1.34)
MB-IRO-0114	Iron ore 62% Fe Pilbara blend fines, cfr Qingdao, \$/tonne	23 Jul 2021	199.99	-0.65%	Jun 2021	212.6

Weekly and monthly indices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0012	Iron ore 65% Fe blast furnace pellet, cfr Qingdao, \$/tonne	23 Jul 2021	295.27	-2.95%	Jun 2021	298.6
MB-IRO-0013	Iron ore 66% Fe concentrate, cfr Qingdao, \$/tonne	23 Jul 2021	242.09	-2.14%	Jun 2021	238.27
MB-IRO-0077	Iron ore DR-grade pellet premium to 65% Fe fines index, Middle East reference, \$/tonne	30 Jun 2021	60.2	0.00%	Jun 2021	60.2
MB-IRO-0177	Iron ore pellet premium over 65% Fe fines, cfr China, \$/tonne	23 Jul 2021	60.8	-1.94%	Jun 2021	62

Weekly value-in-use indices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0021	Iron ore 62% Fe fines, % Al ₂ O ₃ VIU, cfr Qingdao, \$/tonne	19 Jul 2021	(8.06)		Jun 2021	(7.99)
MB-IRO-0018	Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne	19 Jul 2021	3.77	4.43%	Jun 2021	3.63
MB-IRO-0020	Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne	19 Jul 2021	(3.76)		Jun 2021	(3.56)
MB-IRO-0024	Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne	19 Jul 2021	(0.66)		Jun 2021	(0.67)
MB-IRO-0019	Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne	19 Jul 2021	4.65	0.87%	Jun 2021	4.43

Ferro-alloy markets

Source: dashboard.fastmarkets.com/m/1746b0c9-25c5-4ffd-b531-bdec474d8481

Bulk ores & alloys news

GLOBAL FERRO-SILICON SNAPSHOT: US market continues climb on supply shortages

By Declan Conway, Chris Kavanagh, Jessica Long - Friday 23 July

Key data from Fastmarkets' pricing sessions in the United States, China and Europe for the week ended Friday July 23.

GLOBAL FERRO-SILICON PRICES			
	New price	Previous price	% Change
Ferro-silicon 75% Si min export, fob China, \$/tonne	1,860-1,930	1,860-1,930	0
Ferro-silicon 75% Si min, in-whs China, yuan/tonne	8,800-9,000	8,600-8,800	▲2.30%
Ferro-silicon 75% Si min, cif Japan, \$/tonne	1,900-1,980	1,900-1,970	▲0.26%
Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	1,700-1,800	1,750-1,830	▼2.23%
Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	1.70-1.75	1.65-1.68	▲3.60%

Source: Fastmarkets

China

- The in-warehouse China ferro-silicon price went up following the news that a major producer in Inner Mongolia will issue a production cut due to the electricity controls in summer; in addition, Ningxia will start a series of electricity controls to limit production.
- Spot availability will continue to be quite tight, with supply cut short due to those production cuts, but some major steel producers also started to cut steel production due to China's carbon neutralization and emissions peak policies.

Europe

- The market dropped over the week to Friday July 23 as weaker seasonal demand encouraged the few consumers in the market to bargain hard for supplies. Ferro-silicon producers have been offering nothing in the spot market, open only to any consumer buying interest for fourth-quarter delivery settlements.
- Traders reported some deals to consumers for third-quarter delivery at between €1,700 and €1,750 per tonne delivered and losing out to lower bids when offering alloy at €1,800 per tonne.
- Some suppliers were holding out those top-offer prices in the hope that demand will recover in late August after the seasonal slowdown.
- European domestic availability has been relatively low, with only low import tonnages arriving into Europe due to container shortages, as well as expensive shipping costs and strengthening overseas consumer demand.

United States

- The US ferro-silicon market continued to climb this past week amid significant regional supply constraints over the period.
- Availability of material continues to be a significant issue in the market, as US warehouses are seen to be largely void of material.
- Suppliers have continued to have difficulty replacing material from overseas, given the cost of replacement and astronomical shipping costs.
- Market participants suspect this uptrend will continue over the near term, with no end in sight to the supply-shortage issues.

GLOBAL MANGANESE SNAPSHOT: US alloy prices continue to rise on supply restraints

By Declan Conway, Chris Kavanagh, Siyi Liu, William Clarke - Friday 23 July

The global manganese ore and alloy price and their recent price moves.

GLOBAL MANGANESE ORE AND ALLOY PRICES			
	New price	Previous price	% Change
Manganese ore 44% Mn, cif Tianjin, \$/dmtu	5.21	5.27	▼1.1
Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	3.04	3.10	▼1.9
Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	4.58	4.65	▼1.5
Manganese ore port index, base 44% Mn, range 42-48%, fob Tianjin China, yuan/dmtu	40.00	40.30	▼0.7
Manganese ore port index, base 37% Mn, range 35-39%, fob Tianjin China, yuan/dmtu	33.80	34	▼0.6
Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	2,085-2,150	1,900-2,010	▲8.3
Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	1.70-1.75	1.65-1.70	▲3.0
Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	1,450-1,500	1,450-1,500	0
Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	6,300-6,400	6,300-6,400	0
Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	1,550-1,620	1,550-1,620	0
Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	0.86-0.87	0.85-0.86	▲1.2
Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	7,300-7,500	7,300-7,500	0
Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	1,410-1,450	1,450-1,480	▼2.4

	New assessment	Previous assessment	% Change
Manganese ore inventories at the main Chinese ports of Tianjin and Qin Zhou, million tonnes	5.58-5.65	5.46-5.67	▲0.9

Source: Fastmarkets

United States

The US manganese alloy markets continued to gain strength amid ongoing supply constraints over the period.

Suppliers remain short on available inventory, allowing them to drive up offering prices, and turmoil in South Africa has added to the market uncertainty; suppliers have hiked prices further in response.

Market participants suspect these trends will continue given the current supply situation.

India

The market dropped for the third week in a row as the seasonal summer slowdown continued to cut into suppliers' offer prices, while a jump in container costs has virtually wiped out the possibility of exports, sources said.

Container costs have jumped to around \$6,000 per container, from about \$4,000 per container earlier in July and well up from the typical \$1,000-1,500 per container pre-Covid-19. That has knocked demand from Europe and Southeast Asia, already quietened due to maintenance shutdowns in heavy industry in July and August.

Domestic silico-manganese prices have also dropped, with lower grade 60/14 alloy now at 94-95,000 rupees (\$1,263-1,276) per tonne on a fob basis, from 98-99,000 rupees earlier this month and from as much as 104,000 rupees per tonne in June.

Europe

Suppliers have held their offer prices steady over the week ended Friday July 23 despite virtually no spot demand from consumers, with strong underlying consumption in silico-manganese and supply worries from South Africa and Asia cementing support.

European manganese alloys prices have jumped in 2021 amid strengthening demand and producer discipline, container shortages and higher freight rates all limiting supply.

There have been European production cuts at companies such as Ferroglobe, with high replacement costs from Asia and South Africa and supplies from Ukraine increasing only slowly.

China

Seaborne low- and high-grade manganese ore markets were quiet but bearish sentiment clouded the buyer side amid weakness in the portside markets.

Portside low- and high-grade manganese prices ticked downwards after some suppliers, who held a pessimistic view, trimmed offers in an attempt to shrug off stocks. This was despite activity slightly picking up with improved Inner Mongolian power supply in the later half of this week.

Spot silico-manganese market was static with light liquidity and firm offers on tight supply and spot ferro-manganese prices were unchanged with major suppliers holding same offers.

NEW ENERGY MATERIALS MARKET REPORT 23/07: Domestic China battery-grade lithium prices up on consumers' restocking

By Dalila Ouerghi - Friday 23 July

An overview of the new energy materials markets and their price moves from the past week.

NEW ENERGY MATERIALS MARKET REPORT - 23/07				
Metal	Date of latest price assessment	Latest price	% change from previous assessment	Rationale
Cadmium				
Cadmium 99.99% min, of global ports, cents/lb	23/07/2021	100-111	0	Cadmium prices remained stable amid thin trading.
Cobalt				
Cobalt standard grade, in-whs Rotterdam, \$/lb	23/07/2021	24.50-25.20	0	Cobalt metal prices held steady amid thin trading and little spot buying interest due to the summer slowdown, material remains in tight hands and sellers keep their offers firm.
Cobalt 99.8% Co min, ex-works China, yuan/tonne	23/07/2021	368,000-390,000	0	Spot prices were rangebound at the current level due to limited fluctuation in local future market, most buyers were holding watchful attitudes and purchased on a hand-to-mouth basis.
Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	23/07/2021	80,000-82,000	0	Prices were unchanged under quiet market, most buyers were unwilling to accept higher prices and held back from activity.
Cobalt hydroxide index 30% Co min, of China, \$/lb	23/07/2021	21.32-21.32	▲ 0.5	The index remained firm; most suppliers have been insisting on high prices due to tight spot supply and participants continue to hold a watchful attitude on South Africa disruptions.
Cobalt hydroxide payable indicator, min 30% Co, of China, % payable of Fastmarkets' standard-grade cobalt price (low-end)	23/07/2021	88-89	0	The payable indicator remained unchanged, material remains in tight hands but buyers are still not in a rush to secure spot units.
Graphite				
Graphite flake 94% C, -100 mesh, fob China, \$/tonne	22/07/2021	530	0	Flake graphite markets were quiet in the week, with export business interrupted by soaring logistics costs and the summer slowdown in overseas markets.
Graphite spherical 99.95% C, 15 microns, fob China, \$/tonne	22/07/2021	2,350-2,800	0	Spherical graphite markets were steady during the week, with production expansions adding upward price pressure, sources said.
Lithium				
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot price range exw domestic China, yuan/tonne	22/07/2021	88,000-90,000	▲ 1.1	The spot domestic Chinese battery-grade lithium carbonate price moved up amid routine restocking among consumers at the end of the month.
Lithium hydroxide monohydrate 56.5% LiOH H2O min, battery grade, spot price range exw domestic China, yuan/tonne	22/07/2021	97,000-99,000	▲ 1.6	Spot battery-grade lithium hydroxide price moved up amid routine restocking among consumers at the end of the month.
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot prices of China, Japan & Korea, \$/kg	22/07/2021	13.50-14.50	0	The seaborne lithium carbonate price held steady amid tight availability and China strength.
Lithium hydroxide monohydrate 56.5% LiOH H2O min, battery grade, spot price of China, Japan & Korea, \$/kg	22/07/2021	14.50-16.50	0	The seaborne battery grade lithium hydroxide price held steady amid tight availability and China strength.
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot price ddp Europe and US, \$/kg	22/07/2021	14.50-15.50	0	Lithium carbonate battery-grade prices remained stable with offers within the current range in a quiet market where only small tonnages exchanged hands.
Lithium hydroxide monohydrate 56.5% LiOH H2O min, battery grade, spot price ddp Europe and US, \$/kg	22/07/2021	16-17	0	Lithium hydroxide battery-grade prices remained stable with offers within the current range in a quiet market where only small tonnages exchanged hands.
Spodumene min 6% Li2O min, of China, \$/tonne	30/06/2021	660-750	▲ 5.1	Prices continued to rise on tight availability while the market intended to negotiate the prices more frequently to factor the strength in downstream chemical market into the raw materials price.
Manganese				
Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne	23/07/2021	3,740-3,900	0	Manganese flake remains stable on limited activity on prompt basis in Europe but recent increases in China could support prices in the near term, market participants said.
Manganese ore index 37% Mn, of Tianjin, \$/dmu	23/07/2021	4.58	▼ 1.3	The index moved down in a quiet market, with heavy port stocks still weighing on demand for seaborne material.
Nickel				
Laterite ore with 1.5% Ni content, of China, \$/tonne	23/07/2021	78-80	▲ 1.9	1.5% Ni ore price narrowed upward this week, supported by rising NPI price and tight supply, cargo-holders held back sales and are waiting for higher prices under the increasing LME nickel price.
Nickel premium, 99.80% purity, briquette, duty free, of Shanghai, \$/tonne	29/06/2021	150-200	0	Shanghai nickel briquettes premium unchanged with deals reported within the range; robust electric vehicle market continues to attract market participants to top up feedstock while the shortage of nickel sulfate made the end-users turned to briquettes.
Nickel sulfate min 21%, max 22.5% cobalt 10ppm max, exw China, yuan/tonne	23/07/2021	37,000-38,000	▲ 1.4	Nickel sulfate price narrowed upward this week amid tight supply of raw materials like NHP, deals were heard within the near range while market turned active at the end of the month; the suspension of some producers due to floods in Henan Province also supported the price.
Soda ash				
Soda ash, natural and synthetic, dense and light, large contracts, delivered Europe, €/tonne	24/06/2021	165-210	0	Demand remains robust with producers sold out.
Tellurium				
Tellurium 99.9-99.99% Te min, in-whs Rotterdam, \$/kg	23/07/2021	75-88	0	Prices remained stable amid thin trading.
Vanadium				
Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	23/07/2021	9.65-9.75	▲ 1.0	Vanadium pentoxide remains firm with most offers heard at \$9.75 over the period.

Source: Fastmarkets

Susan Zou, Yingchi Yang, and Sybil Pan in Shanghai, Carrie Shi in Beijing, and Jon Stibbs, Cristina Belda, and Janie Davis in London also contributed to this report.

FOCUS: European steelmakers look early to Q4 bulk alloys deals

By Declan Conway - Friday 23 July

European steelmakers are returning to the bulk alloys markets for quarterly deliveries to be shipped between October and December due to persistent supply tightness, shipping delays and container shortages and strong steel production and prices, sources told Fastmarkets.

It had appeared that steelmakers were satisfied with their current quarterly intake of ferro-alloys and would typically return for their next round of three-month purchases in late August and September.

Consumer sentiment also suggested that they are reluctant to buy ferro-alloys when prices are high - many alloys are at peaks - but recently it appears that steel producers do not want to be caught short, given current business conditions and strong steel markets that seem likely to last through until January, so consumer are now expressing buying interest for the fourth quarter.

Some smaller deals for manganese alloys have already been heard for October and November delivery, with firm buying inquiries reported for ferro-silicon with the focus on quarterly delivery contracts.

Fastmarkets' price assessment of **ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe** was at €1,750-1,830 (\$2,062.39- 2,156.67) per tonne delivered on July 16 - a record peak since the market was first assessed in January 1997.

European manganese alloys are steady and seen well-supported in the near term due to relatively low stock and import levels limited by expensive freight rates and record-high container costs. Firmness in the alloys market was cemented after news of the declaration of **force majeure at Transalloys** and **Assmang** in South Africa.

Fastmarkets assessed the price of **silico-manganese, lumpy, 65-75% Mn, basis**

15-19% Si (scale pro rata), major European destinations at €1,550-1,620 per tonne on July 16, unchanged week on week.

The price for **high-carbon ferro-manganese, basis 78% Mn max, standard 7.5% C, delivered Europe** was steady at €1,450-1,500 per tonne on Friday, unchanged week on week.

European medium-carbon prices also moved up over the week ending July 23 to €2,100-2,200 per tonne delivered, from €2,100-2,150 per tonne on July 16.

Europe buys much of its refined ferro-manganese from South Africa and disruption to South African deliveries has prompted more European consumer demand. With less supply from South Africa, European consumers in the steel sector are short-covering because the duration of the South African transport disruption is uncertain and it may be a few weeks or more before South African traffic routes return to normal.

Market fundamentals of supply and demand look broadly strong for virtually all ferro-alloys; inventories across continents are being run to low levels amid shipping delays and bottlenecks, container shortages and near record-high seaborne rates.

In India, container costs, which fit about 25-27 tonnes of material, are currently around \$6,000 per container instead of the typical \$1,500. The price currently matches that of container prices in China and Indian exporters say it is virtually impossible to export at such costs for new business. However, the seasonal summer slowdown in India dampening prices, with domestic silico-manganese 60/14 grade now at 94-95,000 rupees (\$1,263-1,276) per tonne, and high-carbon ferro-manganese at an equivalent \$1,380-1,390 per tonne, down more than \$50 in July.

International steelmakers and steel foundries are running at, or close to, their respective production capacities and calling on all of their scheduled contracted volumes as agreed. Steelmakers, particularly those with electric arc furnaces, are running at capacity through July and August without the usual two-to-three week break for worker vacations due to strong steel demand high steel product prices. They are keen to make up for lost business during the Covid-19 pandemic and many of them opted to do their annual maintenance earlier in 2021, sources said.

Chrome ore

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CHO-0003	Chrome ore South Africa UG2 concentrates index basis 42%, cif China, \$/tonne	20 Jul 2021	166	2.47%	Jun 2021	157.8
MB-CHO-0002	Chrome ore Turkish lumpy 40-42%, cfr main Chinese ports, \$/tonne	20 Jul 2021	250 - 260	0.00%	Jun 2021	230 - 242

Ferro-chrome

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEC-0012	Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, \$/lb	22 Jul 2021	1.44 - 1.5	7.30%	Jun 2021	
MB-FEC-0004	Ferro-chrome high carbon 6-8.5% C, basis 60-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	20 Jul 2021	1.34 - 1.55	1.40%	Jun 2021	1.23 - 1.53
MB-FEC-0001	Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb	20 Jul 2021	1.38 - 1.65	2.01%	Jun 2021	1.36 - 1.57
MB-FEC-0017	Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	15 Jul 2021	1.12 - 1.17	3.60%	Jun 2021	0.99 - 1.03
MB-FEC-0018	Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	15 Jul 2021	1.1 - 1.15	3.67%	Jun 2021	0.97 - 1.01
MB-FEC-0021	Ferro-chrome high carbon 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	20 Jul 2021	1.34 - 1.55	1.40%	Jun 2021	1.25 - 1.53



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEC-0020	Ferro-chrome high carbon 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe, \$/lb Cr	20 Jul 2021	1.2 - 1.3	0.00%	Jun 2021	1.08 - 1.16
MB-FEC-0011	Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	20 Jul 2021	1.25	11.61%	Jun 2021	0.98
MB-FEC-0006	Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	20 Jul 2021	10000 - 10300	17.34%	Jun 2021	7680 - 8000
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	20 Jul 2021	8195 - 8395	0.00%	Jun 2021	7250 - 7445
MB-FEC-0019	Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	20 Jul 2021	1.67	2.45%	Jun 2021	1.59
MB-FEC-0016	Ferro-chrome lumpy Cr charge quarterly, basis 52% Cr (and high carbon), delivered Europe, \$/lb Cr (rounded to the closest 2 decimal places)	01 Jul 2021	1.56	0.00%	Jun 2021	1.56
MB-FEC-0014	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, \$/lb	22 Jul 2021	2.4 - 2.45	2.10%	Jun 2021	
MB-FEC-0013	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb	22 Jul 2021	2.45 - 2.5	2.06%	Jun 2021	
MB-FEC-0015	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, \$/lb	22 Jul 2021	2.35 - 2.4	2.15%	Jun 2021	
MB-FEC-0003	Ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe, \$/lb Cr	20 Jul 2021	2.1 - 2.47	0.88%	Jun 2021	2.03 - 2.46
MB-FEC-0002	Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr	20 Jul 2021	2.12 - 2.5	0.87%	Jun 2021	2.03 - 2.5

Manganese ore

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	23 Jul 2021	3.04	-1.94%	Jun 2021	3.33
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	23 Jul 2021	5.21	-1.14%	Jun 2021	5.17
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	23 Jul 2021	4.58	-1.51%	Jun 2021	4.72
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	23 Jul 2021	33.8	-0.59%	Jun 2021	34.18
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	23 Jul 2021	40	-0.74%	Jun 2021	40.13

Ferro-manganese

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEM-0007	Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	23 Jul 2021	6300 - 6400	0.00%	Jun 2021	6300 - 6400
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	23 Jul 2021	1450 - 1500	0.00%	Jun 2021	1412.5 - 1475
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	22 Jul 2021	185 - 187	1.36%	Jun 2021	165.75 - 171.25
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	22 Jul 2021	1.7 - 1.75	2.98%	Jun 2021	
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	22 Jul 2021	170 - 175	2.99%	Jun 2021	142.5 - 148.25
MB-FEM-0001	Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	22 Jul 2021	2085 - 2150	8.31%	Jun 2021	1762.5 - 1805

Silico-manganese

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-SIM-0001	Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	23 Jul 2021	7300 - 7500	0.00%	Jun 2021	7125 - 7325
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	23 Jul 2021	1410 - 1450	-2.39%	Jun 2021	1455 - 1497.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	23 Jul 2021	1550 - 1620	0.00%	Jun 2021	1425 - 1487.5
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	22 Jul 2021	0.86 - 0.87	1.16%	Jun 2021	
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	22 Jul 2021	86 - 87	1.17%	Jun 2021	78.5 - 80.5

Ferro-silicon

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FES-0003	Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	22 Jul 2021	1.7 - 1.75	3.59%	Jun 2021	
MB-FES-0005	Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	23 Jul 2021	1700 - 1800	-2.23%	Jun 2021	1650 - 1725
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	21 Jul 2021	1860 - 1930	0.00%	Jun 2021	1868 - 1926
MB-FES-0001	Ferro-silicon 75% Si min, in-whs China, yuan/tonne	21 Jul 2021	8800 - 9000	2.30%	Jun 2021	8580 - 8820

Noble ores & alloys news

AEROSPACE MATERIALS MARKET REPORT 23/07: Magnesium prices up on raised offer price

By Janie Davies - Friday 23 July

An overview of the aerospace materials markets and the latest price moves.

AEROSPACE MATERIALS MARKET REPORT JULY 23, 2021				
Metal	Date of latest price assessment	Latest price	% change from previous assessment	Rationale
Chromium				
Chromium aluminio-thermic 99% min, in-whs Rotterdam, \$/tonne	23/07/2021	8,350-9,050	▲ 0.6	The market strengthened, driven by higher offer prices from Russia.
Chromium aluminio-thermic 99% min ex-US warehouse \$/lb	22/07/2021	4.4-20	0	The US chrome metal market flattened this week amid tepid consumer interest in the spot market over the period.
Cobalt				
Cobalt alloy grade, in-whs Rotterdam, \$/lb	23/07/2021	24.50-25.20	0	The market held steady amid thin trading. Suppliers held offers firm and cited tight supply, but demand was subdued.
Cobalt 99.8% Co min, ex-works China, yuan/tonne	23/07/2021	368,000-390,000	0	Spot prices were rangebound in line with the futures market. Most buyers held watchful attitudes and purchased on a hand-to-mouth basis.
Hafnium				
Hafnium, max 1% Zr, in-whs global locations, \$/kg	16/07/2021	850-950	0	Prices were reported in existing range but consolidating toward top end.
Magnesium				
Magnesium 99.9% Mg min, fob China main ports, \$/tonne	23/07/2021	3,210-3,280	▲ 1.7	Prices up in line with the higher domestic market.
Magnesium 99.9%, exw China, yuan/tonne	23/07/2021	20,300-20,400	▲ 1.5	Producers raised prices because environmental and safety checks limited plants' output, expensive coal feedstock also supported magnesium prices.
Magnesium 99.9%, in-whs Rotterdam, \$/tonne	23/07/2021	3,600-3,700	▲ 2.8	Producers have pushed up their offer prices but liquidity remained light.
Rhenium				
Rhenium APR catalytic grade, in-whs dup Rotterdam, \$/kg	16/07/2021	890-1,050	0	Prices stable amid light activity.
Rhenium metal pellets 99.9% Re min, in-whs dup, Rotterdam \$/lb	16/07/2021	450-700	0	Prices stable amid light activity.
Tantalum				
Tantalite, basis 25% min Ta2O5, of China, \$/lb Ta2O5	23/07/2021	92-95	▲ 0.7	The market moved up on stronger sale data and price indications.
Titanium				
Titanium ingot 6Al-4V, fob shipping point US, \$/lb	12/07/2021	8-8.50	▲ 3.1	Slow resumption of demand from the aerospace sector nudged ingot prices higher compared with the previous quarter.
Titanium plate alloy AMS 4911, fob shipping point US, \$/lb	12/07/2021	27-28	0	Despite higher prices for some forms of titanium, plate alloy prices held steady quarter on quarter.
Vanadium				
Vanadium pentoxide 98% V2O5 min, fob China, \$/lb V2O5	22/07/2021	9,111-9,211	▼ 1.5	Vanadium pentoxide price went lower, amid thinner deals and inquiries, vanadium price went down following a previous rally, and overall supply and demand were quite balanced.
Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	23/07/2021	9,659-9,755	▲ 1.0	Vanadium pentoxide held firm with most offers heard at \$9.75 over the period.

Source: Fastmarkets

Jessica Long, Ruby Liu and Carrie Shi in Shanghai, Jon Stibbs and Cristina Belda in London, and Chris Kavanagh in New York contributed to this article.

Trade log: Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V

By pricing@fastmarkets.com - Friday 23 July

The Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V trade log including business, bids and offers reported to Fastmarkets.

Fastmarkets publishes trades logs for its key price assessments and indices to bring more transparency into the markets it covers and the pricing process it applies.

Fastmarkets assessed Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V at 39.90-40.75 on Friday July 23, 2021.

- Prices indicated at \$39.90-40.75
- Prices indicated at \$39.70-40.75
- Sale at \$39.90 for 5 tonnes
- Prices indicated at \$42.00
- Deal heard at \$39.90 for 10 tonnes
- Prices indicated at \$40.00-41.00
- Prices indicated at \$39.70-40.75
- Sale at \$40.50 for 10 tonnes
- Offer at \$41.00 for 5 tonnes (discarded, not prompt delivery)
- Prices indicated at \$40.00
- Prices indicated at \$39.90-40.75
- Prices indicated at \$40.00

Any data submitted under a Data Submitter Agreement (DSA) will not be published.

To see all Fastmarkets' pricing methodology and specification documents, go to <https://www.fastmarkets.com/about-us/methodology>.

Fastmarkets uses its expert judgment to exclude outlying or unrepresentative numbers, and discount or discard prices that it believes may otherwise be questionable and/or unreliable.



Trade log: Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W

By pricing@fastmarkets.com - Friday 23 July

The Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W trade log including business, bids and offers reported to Fastmarkets.

Fastmarkets publishes trades logs for its key price assessments and indices to bring more transparency into the markets it covers and the pricing process it applies.

Fastmarkets assessed Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W at 37.50-39.00 on Friday July 23, 2021.

- Offer at \$37.50 (discarded, CIF China)
- Prices indicated at \$37.50-39.00
- Prices indicated at \$37.50-39.00
- Offer at \$40.00
- Prices indicated at \$37.50-39.00
- Sale at \$39.00-39.70 for 3 tonnes
- Prices indicated at \$38.50
- Prices indicated at \$37.50-39.00

Any data submitted under a Data Submitter Agreement (DSA) will not be published.

To see all Fastmarkets' pricing methodology and specification documents, go to <https://www.fastmarkets.com/about-us/methodology>.

Fastmarkets uses its expert judgment to exclude outlying or unrepresentative numbers, and discount or discard prices that it believes may otherwise be questionable and/or unreliable.

Trade log: Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3

By pricing@fastmarkets.com - Friday 23 July

The Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3 trade log including business, bids and offers reported to Fastmarkets.

Fastmarkets publishes trades logs for its key price assessments and indices to bring more transparency into the markets it covers and the pricing process it applies.

Fastmarkets assessed Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3 at 290.00-295.00 on Friday July 23, 2021.

- Prices indicated at \$290.00-296.00
- Offer at \$290.00
- Deal heard at \$292.00
- Prices indicated at \$290.00-300.00
- Prices indicated at \$290.00-295.00
- Offer at \$295.00
- Deal heard at \$295.00
- Offer at \$292.00-297.00
- Purchase at \$290.00 for 48 tonnes
- Sale at \$293.00

Any data submitted under a Data Submitter Agreement (DSA) will not be published.

To see all Fastmarkets' pricing methodology and specification documents, go to <https://www.fastmarkets.com/about-us/methodology>.

Fastmarkets uses its expert judgment to exclude outlying or unrepresentative numbers, and discount or discard prices that it believes may otherwise be questionable and/or unreliable.

Trade log: Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5

By pricing@fastmarkets.com - Friday 23 July

The Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5 trade log including business, bids and offers reported to Fastmarkets.

Fastmarkets publishes trades logs for its key price assessments and indices to bring more transparency into the markets it covers and the pricing process it applies.

Fastmarkets assessed Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5 at 9.65-9.75 on Friday July 23, 2021.

- Prices indicated at \$9.45-9.75
- Offer at \$9.75
- Sale at \$9.75 for 40 tonnes
- Prices indicated at \$9.45-9.75
- Sale at \$10.00
- Prices indicated at \$9.00-9.50
- Offer at \$10.10 (discarded, delivery September)
- Prices indicated at \$9.65-10.10
- Purchase at \$9.75 for 40 tonnes
- Offer at \$10.00
- Prices indicated at \$9.75

Any data submitted under a Data Submitter Agreement (DSA) will not be published.

To see all Fastmarkets' pricing methodology and specification documents, go to <https://www.fastmarkets.com/about-us/methodology>.

Fastmarkets uses its expert judgment to exclude outlying or unrepresentative numbers, and discount or discard prices that it believes may otherwise be questionable and/or unreliable.

Trade log: Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo

By pricing@fastmarkets.com - Friday 23 July

The Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo trade log including business, bids and offers reported to Fastmarkets.

Fastmarkets publishes trades logs for its key price assessments and indices to bring more transparency into the markets it covers and the pricing process it applies.

Fastmarkets assessed Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo at 41.00-43.00 on Friday July 23, 2021.



- Prices indicated at \$42.00-43.00
- Deal heard at \$41.30
- Deal heard at \$41.80
- Offer at \$42.50
- Prices indicated at \$41.50-43.00
- Prices indicated at \$41.00
- Prices indicated at \$40.90-42.95
- Sale at \$41.50 for 9 tonnes (discarded)
- Prices indicated at \$41.00-42.00

Any data submitted under a Data Submitter Agreement (DSA) will not be published.

To see all Fastmarkets' pricing methodology and specification documents, go to <https://www.fastmarkets.com/about-us/methodology>.

Fastmarkets uses its expert judgment to exclude outlying or unrepresentative numbers, and discount or discard prices that it believes may otherwise be questionable and/or unreliable.

CHINA VANADIUM SNAPSHOT: Market softens after recent price gains

By Jessica Long - Friday 23 July

Key data from Fastmarkets' pricing session in China on Thursday July 22.

VANADIUM NITROGEN, BASIS 77%V, 16% N <i>(in yuan per tonne, exw China)</i>				
New price	Previous price	Change to midpoint of range	Midpoint % change	
193,000 - 197,000	196,000 - 199,000	▼2,500	▼1.27%	
VANADIUM PENTOXIDE 98% V2O5 MIN <i>(in yuan per tonne, exw China)</i>				
New price	Previous price	Change to midpoint of range	Midpoint % change	
130,000 - 131,500	130,000 - 132,000	▼250	▼0.19%	
FERRO-VANADIUM 78% V MIN <i>(in \$ per kg, fob China)</i>				
New price	Previous price	Change to midpoint of range	Midpoint % change	
38.70-39.50	39.30-39.90	▼0.5	▼0.13%	
VANADIUM PENTOXIDE 98% V2O5 MIN <i>(in \$ per lb, fob China)</i>				
New price	Previous price	Change to midpoint of range	Midpoint % change	
9.11-9.21	9.27-9.33	▼0.14	▼0.15%	

Source: Fastmarkets

Key drivers

- Deals and inquiries for both vanadium pentoxide and vanadium nitrogen were thin.
- Vanadium prices fall following previous gains, with overall supply and demand said to be balanced.

Key quotes

"Basically, there are not many steel mill tenders this week, and many traders are not very active in purchasing vanadium products," - a trader

"The inquiries and deals are quite thin; I haven't sold any [vanadium products], nor have I heard any traders selling any in the market. I think traders and buyers are more likely to wait and see since there will be some steel mill tenders next week," - a second trader

Molybdenum/ferro-molybdenum

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	22 Jul 2021	18.8 - 19	0.00%	Jun 2021	17.16 - 18.1
MB-FEO-0003	Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo	23 Jul 2021	18 - 18.4	-1.52%	Jun 2021	17.93 - 18.76
MB-FEO-0004	Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb	23 Jul 2021	17.1 - 17.9	-1.41%	Jun 2021	17.48 - 18.15
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	22 Jul 2021	19.8 - 20.1	0.00%	Jun 2021	19.11 - 19.94
MB-FEO-0001	Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo	23 Jul 2021	41 - 43	0.17%	Jun 2021	43 - 44.77

**Ferro-niobium/ferro-titanium**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FN-0001	Ferro-niobium 63-67% delivered consumer works, dp, Europe \$ per kg Nb	21 Jul 2021	46 - 49	-3.06%	Jun 2021	47 - 51
MB-FET-0001	Ferro-titanium 70% Ti, max 4.5% Al, ddp Europe, \$/kg Ti	21 Jul 2021	7.5 - 8	0.65%	Jun 2021	7.3 - 7.6
MB-FET-0002	Ferro-titanium 68-72% Ti, ex-whs US, \$/lb	22 Jul 2021	3.35 - 3.6	0.87%	Jun 2021	3.38 - 3.79

Tungsten/ferro-tungsten

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-W-0001	Tungsten APT 88.5% WO ₃ min cif Rotterdam and Baltimore duty-free, \$/mtu WO ₃	23 Jul 2021	290 - 295	1.04%	Jun 2021	273.75 - 279.25
MB-W-0003	Tungsten APT 88.5% WO ₃ min, fob main ports China, \$/mtu WO ₃	21 Jul 2021	290 - 295	1.39%	Jun 2021	268.6 - 276.6
MB-W-0002	Tungsten concentrate 65% WO ₃ , in-whs China, yuan/tonne	21 Jul 2021	108000 - 110000	2.35%	Jun 2021	98500 - 99800
MB-FEU-0001	Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W	23 Jul 2021	37.5 - 39	0.00%	Jun 2021	34.69 - 35.83
MB-FEU-0003	Ferro-tungsten export, min 75% fob China, \$/kg W	21 Jul 2021	37.5 - 39	0.00%	Jun 2021	34.6 - 36.23

Vanadium pentoxide/ferro-vanadium

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-V-0001	Vanadium pentoxide 98% V ₂ O ₅ min, in-whs Rotterdam, \$/lb V ₂ O ₅	23 Jul 2021	9.65 - 9.75	1.04%	Jun 2021	8.38 - 8.9
MB-V-0002	Vanadium pentoxide 98% V ₂ O ₅ min, fob China, \$/lb V ₂ O ₅	22 Jul 2021	9.11 - 9.21	-1.51%	Jun 2021	8.77 - 8.84
MB-V-0004	Vanadium pentoxide 98% V ₂ O ₅ min, exw China, yuan/tonne	22 Jul 2021	130000 - 131500	-0.19%	Jun 2021	124000 - 125500
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	22 Jul 2021	17.2 - 17.5	0.00%	Jun 2021	16.63 - 17
MB-FEV-0001	Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V	23 Jul 2021	39.9 - 40.75	0.25%	Jun 2021	39.19 - 40.07
MB-FEV-0003	Ferro-vanadium 78% V min, fob China, \$/kg V	22 Jul 2021	38.7 - 39.5	-1.36%	Jun 2021	37.25 - 37.86

Copper raw materials

Source: dashboard.fastmarkets.com/m/00000004-0000-4000-8000-000000000000

Top stories

Henan flooding disrupts transport networks but **ali, lead, zinc and copper** output largely unscathed

By Sally Zhang, Yingchi Yang, Hui Li, Yiwen Ju - Friday 23 July

The flooding caused by torrential rains that have battered central China's Henan province since last weekend has disrupted logistics and deliveries there although production remains largely unaffected, market sources told Fastmarkets.

Henan, one of China's most populous provinces, is a major production hub for base metals including lead, zinc, copper and nickel.

Some regions of the province, including capital Zhengzhou and cities such as Gongyi and Xinxiang, have been flooded by record-breaking rainfall.

Henan's transport network has been disrupted by the rains, with railways, highways and roads closed and flights delayed or cancelled in the worst-hit areas.

Market participants said their deliveries of finished products to markets outside of the province have been hit by the flooding but they expect to resume them gradually thanks to an easing in the weather, and with a minor overall impact on supply.

"There are some transport problems," a local copper fabricator source said. "Highways and roads closed after the flooding, making our deliveries impossible."

"Deliveries of primary lead to cities such as Jiangsu, Shanghai and Zhejiang have been on hold because it is impossible to bypass Zhengzhou, a major transport hub and also one of regions worst hit by the flood," a local trader source said.

But the domestic lead market is operating largely as normal, the same source added.

"It's low demand season now, and supply of secondary lead from Anhui province, the country's biggest secondary lead production hub, is sufficient to meet demand," he said.

Fears about access to metal have prompted some nickel consumers to switch the port through which they import material to ports in other parts of the country, bypassing Henan, a Shanghai-based nickel trader said.

"The impact of the floods on transport should be short-term in nature although transport fees may increase," he added.

The devastation wrought by the weather is affecting transport networks that connect to or include other regions as well – rail lines that pass through Henan are blocked, for example.

"I heard that trains from Wuhan City [in central China's Hubei province] to Zhengzhou City have stopped running after the floods," one aluminium

analyst said.

The supply disruption has provided support to aluminium prices - on the Shanghai Futures Exchange, the **front-month price** closed at 19,340 yuan (\$2,989) per tonne on Friday July 23, up by 220 yuan per tonne from Thursday.

Production

Output of base metals has largely escaped the worst of the flooding because major producers in the province are based in areas that have not been badly hit.

Jiyuan City, which is home to 30% of primary lead production in China as well as 1 million tonnes per year of zinc capacity, has reported little impact on production so far than delays to some deliveries of metal to east China.

"The rain has already been turning lighter in Jiyuan, which is not severely hit by rainfall," a source in the region said on July 21. "There has been little impact so far on either zinc or lead production, except for some transport problems."

"We are far from Zhengzhou, one of most worst-hit regions, so our production is not affected for now," a source at a local lead and zinc smelter also said.

Output from Xinxiang Jien New Energy Material Co Ltd - China's third-largest producer of nickel sulfate - which is located in the severely flood-affected region of Xinxiang in the north of the province, is suspended.

"But since the company only provides material for local companies in Hebei [which borders Henan to the north], the impact is still under control," a nickel sulfate buyer source told Fastmarkets.

"Considering the recent tightness in supply of nickel sulfate, market participants are ready and these [impacts] are all priced in," the same source added.

Fastmarkets assessed nickel sulfate min 21%, max 22.5%, cobalt 10ppm max, exw China at 37,000-38,000 yuan (\$5,717-5,871) per tonne on July 23, up by 1,000 yuan per tonne at the low end from 36,000-38,000 yuan per tonne on July 16.

Similarly, production of both copper and aluminium in the province remains largely unaffected, market participants told Fastmarkets.

"Aluminium smelters in Henan were not affected seriously by the flood. I heard that Jiaozuo Wanfang was the only one," one aluminium market participant said.

Jiaozuo Wanfang, which has capacity of around 370,000 tpy, suspended operations on July 20 after the floods forced to shut its power plant. But production partly resumed one day after it announced the suspension on the Shenzhen Stock Exchange.

Other aluminium smelters in the province are based in less severely hit regions, according to one aluminium analyst in Shanghai.

Julian Luk in London also contributed to the story

Copper concentrate news

COPPER CONCS SNAPSHOT: Smelters well-supplied; fewer miners' offers on spot

By Sally Zhang, Julian Luk, Archie Hunter - Friday 23 July

Spot copper concentrate processing charge rose to its highest level since June last year, with the market firming up levels after a month of volatility.

COPPER CONCENTRATE TC INDEX <i>(cif Asia Pacific, \$/tonne)</i>			
New price	Previous price	Change	% Change
48.5	47.4	▲ 1.1	▲ 2.32

COPPER CONCENTRATE RC INDEX <i>(cif Asia Pacific, US cents/lb)</i>			
New price	Previous price	Change	% Change
4.85	4.74	▲ 0.11	▲ 2.32

Source: Fastmarkets

Smelter deals concluded for clean spot concentrates at low-to-mid \$50s, including shipment diverted as a result of a [smelter outage in Yantai](#). Major smelters are well-supplied at the moment with spot demand expected to come back in third quarter.

Miner-trader level assessed at low \$40s, but thin liquidity with miners less eager to put out tender into a rising market.

Key coverage this week:

- [Codelco betting on Southeast Asia, India copper consumption growth](#)
- [Freeport still eyeing Chile fiscal regime before approving El Abra copper expansion; advancing Gresik expansion](#)
- [Antofagasta maintains copper guidance but warns of drought impact](#)
- [China will boost sales of copper, aluminium and zinc in second batch](#)
- [Aurubis declares force majeure on Stolberg facilities due to floods in west Germany](#)



SHFE STOCKS REPORT 23/07: Base metal inventories diverge; Zinc up 18.2%

By Yingchi Yang - Friday 23 July

Inventories of the base metals diverged in Shanghai Futures Exchange-registered warehouses this week, with zinc gaining the most at 21.3% while copper stocks fell by 18.2%, according to the stocks report on Friday July 23.

Zinc inventories stood at 36,440 tonnes on Friday, an increase of 6,387 tonnes from 30,053 tonnes on July 23.

The inflows mainly came into warehouses operated by Quansheng Logistics Caaan and Quansheng Logistics - both in Shanghai - which recorded increases of 4,018 tonnes and 1,525 tonnes respectively.

The first batch of zinc ingots [sold by the Chinese reserve early in July](#) has been delivered to buyers so market participants chose to deliver the extra materials into SHFE warehouses, Fastmarkets learned.

"The demand of zinc is still stable, the increase in stocks should be mainly due to the increasing volumes from the state sale, and in fact we are expecting the stocks to go down next week," a Shanghai-based trader source said.

Winning bids from zinc fabricators for this batch [ranged from 21,1001,200 yuan per tonne \(\\$3,259.95-3275.40 per tonne\)](#), sources told Fastmarkets.

In contrast, copper showed the biggest fall in inventory stocks this week, with volumes dropping by 18.2% to 96,087 tonnes.

Increasing demand coupled with limited stocks in the domestic spot market led to the decline, sources said.

- Aluminium stocks up by 721 tonnes (0.3%) to 266,666 tonnes.
- Lead stocks rose by 7,772 tonnes (5.2%) to 158,073 tonnes.
- Nickel stocks decreased by 858 tonnes (11.0%) to 6,939 tonnes.
- Tin stocks went down by 493 tonnes (13.5%) to 3,156 tonnes.



IN FIGURES: China's base metals imports in June

By Sally Zhang, Yingchi Yang, Hui Li, Yiwen Ju - Friday 23 July

A summary of China's base metals imports for June 2021, according to Chinese customs data released on Wednesday July 21.

Copper ore and concentrate

June total: 1.67 million tonnes, down by 14.1% month on month, up by 4.9% year on year

Refined copper

June total: 277,328 tonnes, down by 4.8% month on month, down by 43.8% year on year

Copper scrap

June total: 150,448 tonnes, up by 7.9% month on month, up by 119.1% year on year

Bauxite

June total: 10.14 million tonnes, up by 14.8% month on month, down by 3% year on year

Alumina

June total: 274,888 tonnes, up by 89.3% month on month, down by 34.9% year on year

Aluminium scrap

June total: 38,891 tonnes, up by 13.5% month on month, down by 36.3% year on year

Refined zinc

June total: 37,486 tonnes, down by 34.8% month on month, down by 42.0% year on year

Zinc ore and concentrate

June total: 236,545 tonnes, down by 25.1% month on month, up by 11.0% year on year

Refined lead

June total: 310 tonnes, up by 1,376.2% month on month, down by 96.9% year on year

Lead ore and concentrate

June total: 92,178 tonnes, down by 6.1% month on month, down by 11.6% year on year

Nickel ore and concentrate

June total: 4.84 million tonnes, up by 31.3% month on month, up by 40.1% year on year

Refined nickel

June total: 17,422 tonnes, down by 3.7% month on month, up by 3.4% year on year

Refined tin

June total: 158 tonnes, up by 30.6% month on month, down by 90.5% year on year

Tin ore and concentrate

June total: 17,341 tonnes, up by 55.4% month on month, up by 5.5% year on year

Key copper raw materials prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0287	Copper concentrates TC index, cif Asia Pacific, \$/tonne	23 Jul 2021	48.5	2.32%	Jun 2021	33.83
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	23 Jul 2021	4.85	2.32%	Jun 2021	3.38
MB-CU-0409	Copper blister 98-99% RC annual benchmark, cif China, \$/tonne	22 Jan 2021	140 - 150	12.40%	Jun 2021	140 - 150
MB-CU-0408	Copper blister 98-99% RC spot, cif China, \$/tonne	30 Jun 2021	220 - 250	2.17%	Jun 2021	220 - 250
MB-CU-0512	No1 copper material, RCu-2A,1B (candy/berry), cif China, LME/Comex discount, US cents per lb	28 Jun 2021	20 - 23		Jun 2021	20 - 23
MB-CU-0360	No2 copper material, RCu-2B (birch/cliff), cif China, LME/Comex discount, US cents per lb	28 Jun 2021	42 - 45	2.35%	Jun 2021	42 - 45
MB-CU-0422	Copper concentrates counterparty spread, \$/tonne	30 Jun 2021	7.74	-28.86%	Jun 2021	9.31
MB-CU-0423	Copper Concentrates Co-VIU, \$/tonne	30 Jun 2021	(0.52)		Jun 2021	(0.42)
MB-CU-0508	Copper concentrates TC implied smelters purchase, cif Asia Pacific, \$/tonne	23 Jul 2021	52.37	2.15%	Jun 2021	39.27
MB-CU-0510	Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb	23 Jul 2021	5.24	2.14%	Jun 2021	3.93
MB-CU-0509	Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne	23 Jul 2021	44.63	2.53%	Jun 2021	28.39
MB-CU-0511	Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb	23 Jul 2021	4.46	2.53%	Jun 2021	2.84

Coking coal/coke markets

Source: dashboard.fastmarkets.com/m/00000021-0000-4000-8000-000000000000

Coking coal/coke/PCI news

COKING COAL DAILY: Buying interest supports cfr, fob market

By Alice Li - Friday 23 July

Seaborne coking coal prices increased in both the cfr and fob markets on Friday July 23 due to more trading activities, sources told Fastmarkets.

Prices for seaborne pulverized coal injection (PCI) inched up in the cfr market in the week to July 23 due to tight domestic supply for high quality resources. The fob market also continued to increase due to strong coking coal prices, sources said.

Fastmarkets indices

Premium hard coking coal, fob DBCT: \$215.06 per tonne, up \$0.92 per tonne

Premium hard coking coal, cfr Jingtang: \$314.41 per tonne, up \$3.88 per tonne

Hard coking coal, fob DBCT: \$181.91 per tonne, up \$1.00 per tonne

Hard coking coal, cfr Jingtang: \$270.00 per tonne, up \$2.10 per tonne

Coking coal market

The seaborne coking coal market continued to be strong on Friday with offers for United States-origin coking coal at elevated levels.

An offer for US-origin premium low-volatility (PLV) hard coking coal was heard at \$320 per tonne cfr China, yet no firm bids were reported.

Some market sources noted that the price spread between US-origin PLV and second tier hard coking coal is about \$30-40 per tonne cfr China while a few traders said the price spread would expand.

"Chinese steel mills mainly want imported high quality PLV due to domestic supply tightness," a mill source from east China said.

The source also expected more supply from North America to China in the coming months because some miners have reduced volumes to Japan and South Korea.

"Although the increased volume is probably limited," the source added.

Market participants noted continued limited supply in domestic high quality PLV cargoes; it is difficult for new clients to buy or sign term contract with some coal mines from Shanxi province.

A few large steel mills have started a new round of procurement for seaborne coking coal through tenders, which may continue to support the market price, sources said.

A deal of US-origin PLV was traded at \$313 per tonne cfr China through mill's tender, sources said on Friday.

The fob Australia coking coal market also surged with new procurement demand from end users, sources said.

An India-based coke producer said the demand for Australia PLV is good amid active transactions and the transaction price continues to reach new highs.

Some buyers have shown buying interest for far-month cargoes by giving increased bids in the Global Coal platform, such as PLV loaded in October or November.

40,000-tonnes of PLV were traded at \$215 per tonne fob Australia on July 22, with a laycan September 16-25.

75,000 tonnes of PLV, loaded in late August, were traded at \$214 per tonne fob Australia on July 22, with an option to replace it with another brand of PLV at \$215 per tonne fob Australia, sources said.

PCI market

The seaborne PCI market in China in the week to July 23 increased slightly with more Russia-origin cargoes being offered at high levels due to the tight domestic supply in China, sources said.

Some of China's coal mines have reduced production of PCI to assure the supply of thermal coal following the guidance from local government, participants said.

The price spread between offers and bids for seaborne Russia PCI remained large, a Russian supplier told Fastmarkets.

Another trader source from Beijing also mentioned that it is more difficult to find buyers after they increased their offer price.

Current offers for Russia PCI with low-volatility and high-HGI are \$180-182 per tonne cfr China, and the low-vol and low-HGI PCI from Russia was offered \$165 per tonne cfr China with August laycan in the reported week, up by \$5 per tonne compared with the previous week.

"There are some Russian cargoes arriving at China's ports, [there is] not much shortage in supply this week," a trader source from north China said.

Fastmarkets' calculation of the index for **PCI, low-vol, cfr Jingtang** was \$173.22 per dry metric tonne on July 23, up by \$2.56 per tonne on a weekly basis.

The fob Australia PCI price remained strong in the week to July 23 amid continuous supply tightness in the spot market

No deals of Australia PCI were reported in the spot market during the week, but market sentiment for PCI prices is bullish due to the rising coking coal market, sources told Fastmarkets.

Fastmarkets' calculation of the index for **PCI, low-vol, fob DBCT** was \$156.79 per dmt on July 23, up by \$4.89 per tonne on a weekly basis.

Dalian Commodity Exchange

The most-traded September coking coal futures contract closed at 2,115.50 yuan (\$326.97) per tonne on July 23, up by 30.50 yuan per tonne day on day.

The most-traded September coke contract closed at 2,769.50 yuan per tonne on July 23, up by 32 yuan per tonne day on day.

Decarbonization complicates an already complex marketplace. Our latest analysis, 'The true price of green steel', does a deep dive into the ripple effects that overhauling the markets will have on the steelmaking process and supply base.



Coking coal/coke/PCI prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	23 Jul 2021	215.06	0.43%	Jun 2021	173.27
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	23 Jul 2021	314.41	1.25%	Jun 2021	289.47
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	23 Jul 2021	181.91	0.55%	Jun 2021	150.1
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	23 Jul 2021	270	0.78%	Jun 2021	255.49
MB-COA-0001	Hard coking coal domestic China spot market, Shanxi-origin, delivered Tangshan, yuan/tonne	19 Jul 2021	1900 - 2350	0.00%	Jun 2021	1778.75 - 2208.75
MB-COA-0008	PCI low-vol, fob DBCT, \$/dmt	23 Jul 2021	156.79	3.22%	Jun 2021	132.67
MB-COA-0007	PCI low-vol, cfr Jingtang, \$/dmt	23 Jul 2021	173.22	1.50%	Jun 2021	169.51
MB-COA-0006	Coke 65% CSR, fob China, \$/tonne	21 Jul 2021	480 - 490	-0.51%	Jun 2021	460 - 480

Base metals premiums

Source: dashboard.fastmarkets.com/m/30e12191-84d2-4805-a994-4c1c21976c25

Alumina index, aluminium premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ALU-0002	Alumina index, fob Australia, \$/tonne	23 Jul 2021	299.22	3.46%	Jun 2021	283.02
MB-AL-0329	Aluminium P1020A premium, cif Taiwan, \$/tonne	13 Jul 2021	175 - 180	2.90%	Jun 2021	166.67 - 175
MB-AL-0001	Aluminium P1020A (MJP) quarterly premium, cif Japan, \$/tonne	14 Jun 2021	172 - 185	20.20%	Jun 2021	172 - 185
MB-AL-0343	Aluminium P1020A (MJP) spot premium, cif Japan, \$/tonne	23 Jul 2021	180 - 190	0.00%	Jun 2021	171.67 - 183.33
MB-AL-0328	Aluminium P1020A premium, bonded in-whs, Shanghai, \$/tonne	29 Jun 2021	170 - 180	-2.78%	Jun 2021	170 - 180
MB-AL-0345	Aluminium P1020A premium, cif Shanghai, \$/tonne	29 Jun 2021	150 - 165	-10.00%	Jun 2021	150 - 165
MB-AL-0307	Aluminium P1020A premium, fca South Korea, \$/tonne	20 Jul 2021	155 - 165	0.00%	Jun 2021	155 - 165
MB-AL-0344	Aluminium P1020A premium, cif South Korea, \$/tonne	20 Jul 2021	140 - 150	0.00%	Jun 2021	140 - 150
MB-AL-0316	Aluminium P1020A premium, fca dp Italy, \$/tonne	20 Jul 2021	400 - 410	0.00%	Jun 2021	320 - 334
MB-AL-0346	Aluminium P1020A premium, in-whs dup Rotterdam, \$/tonne	23 Jul 2021	275 - 285	0.90%	Jun 2021	204.55 - 212.91
MB-AL-0004	Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne	23 Jul 2021	335 - 355	3.76%	Jun 2021	245 - 257.78
MB-AL-0319	Aluminium P1020A premium, fca dp Spain, \$/tonne	13 Jul 2021	330 - 360	0.00%	Jun 2021	310 - 333.33
MB-AL-0337	Aluminium P1020A premium, cif dup Turkey, \$/tonne	13 Jul 2021	280 - 290	3.64%	Jun 2021	270 - 280
MB-AL-0020	Aluminium P1020A premium, ddp Midwest US, US cents/lb	23 Jul 2021	30 - 31	0.00%	Jun 2021	27.11 - 28.11
MB-AL-0355	Aluminium P1020A premium, cif Baltimore, US cents/lb	20 Jul 2021	4.75 - 5.25	0.00%	Jun 2021	4.75 - 5.25
MB-AL-0021	Aluminium P1020A premium, delivered Sao Paulo region, \$/tonne	13 Jul 2021	320 - 360	0.00%	Jun 2021	320 - 360
MB-AL-0022	Aluminium P1020A premium, cif dup Brazilian main ports, \$/tonne	13 Jul 2021	280 - 300	0.00%	Jun 2021	273.33 - 293.33
MB-AL-0381	Aluminium low-carbon differential P1020A, Europe, \$/tonne	02 Jul 2021	0 - 5		Jun 2021	0
MB-AL-0377	Aluminium P1020A premium, in-whs dup Rotterdam, inferred low-carbon midpoint, \$/tonne	23 Jul 2021	282.5	0.89%	Jun 2021	208.73
MB-AL-0378	Aluminium P1020A premium, in-whs dp Rotterdam, inferred low-carbon midpoint, \$/tonne	23 Jul 2021	347.5	3.73%	Jun 2021	251.39

Copper premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0386	Copper grade A cathode premium, cif Taiwan, \$/tonne	13 Jul 2021	60 - 70	-3.70%	Jun 2021	70 - 75
MB-CU-0405	Copper grade A cathode premium, in-whs Shanghai, \$/tonne	23 Jul 2021	35 - 50	8.97%	Jun 2021	15.23 - 30.64
MB-CU-0383	Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne	23 Jul 2021	45 - 50	7.95%	Jun 2021	21 - 30.64
MB-CU-0382	Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne	23 Jul 2021	35 - 40	15.38%	Jun 2021	15.23 - 20.59
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	23 Jul 2021	25 - 39	16.36%	Jun 2021	12.95 - 26.36
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	23 Jul 2021	30 - 39	15.00%	Jun 2021	19.91 - 26.36
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	23 Jul 2021	25 - 30	22.22%	Jun 2021	12.95 - 18.23
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	20 Jul 2021	60 - 70	-7.14%	Jun 2021	69 - 77.4
MB-CU-0404	Copper grade A cathode premium, cif South Korea, \$/tonne	13 Jul 2021	60 - 70	0.00%	Jun 2021	63.33 - 71.67
MB-CU-0372	Copper grade A cathode premium, delivered Germany, \$/tonne	13 Jul 2021	80 - 90	0.00%	Jun 2021	83.33 - 93.33



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0406	Copper grade A cathode premium, cif Leghorn, \$/tonne	13 Jul 2021	65 - 75	0.00%	Jun 2021	61.67 - 75
MB-CU-0369	Copper grade A cathode premium, cif Rotterdam, \$/tonne	13 Jul 2021	45 - 55	0.00%	Jun 2021	45 - 55
MB-CU-0002	Copper grade 1 cathode premium, ddp Midwest US, US cents/lb	20 Jul 2021	8 - 8.5	0.00%	Jun 2021	7.95 - 8.4
MB-CU-0411	Copper EQ cathode premium, cif Europe, \$/tonne	13 Jul 2021	10 - 20	0.00%	Jun 2021	10 - 20
MB-CU-0412	Copper EQ cathode premium, cif Shanghai, \$/tonne	13 Jul 2021	(50) - (40)		Jun 2021	(50) - (40)

Lead premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-PB-0084	Lead 99.97% ingot premium, cif Taiwan, \$/tonne	13 Jul 2021	90 - 110	0.00%	Jun 2021	90 - 110
MB-PB-0083	Lead 99.99% ingot premium, cif Taiwan, \$/tonne	13 Jul 2021	140 - 160	0.00%	Jun 2021	140 - 160
MB-PB-0087	Lead 99.97% ingot premium, cif India, \$/tonne	20 Jul 2021	65 - 130	0.00%	Jun 2021	72.5 - 130
MB-PB-0086	Lead 99.99% ingot premium, cif India, \$/tonne	20 Jul 2021	130 - 140	0.00%	Jun 2021	130 - 140
MB-PB-0107	Lead 99.97% ingot premium, cif Southeast Asia, \$/tonne	06 Jul 2021	80 - 90	0.00%	Jun 2021	80 - 90
MB-PB-0108	Lead 99.99% ingot premium, cif Southeast Asia, \$/tonne	06 Jul 2021	125 - 145	0.00%	Jun 2021	125 - 145
MB-PB-0099	Lead 99.99% ingot premium, delivered Midwest US, US cents/lb	20 Jul 2021	17 - 19	5.88%	Jun 2021	16 - 18
MB-PB-0006	Lead 99.97% ingot premium, ddp Midwest US, US cents/lb	20 Jul 2021	15 - 18	2.29%	Jun 2021	14.4 - 16.6

Tin premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-SN-0038	Tin 99.9% ingot premium, cif Taiwan, \$/tonne	13 Jul 2021	500 - 600	0.00%	Jun 2021	500 - 600
MB-SN-0002	Tin 99.9% ingot premium, in-whs Rotterdam, \$ per tonne	13 Jul 2021	1500 - 2000	0.00%	Jun 2021	1300 - 1700
MB-SN-0029	Tin 99.9% low lead ingot premium, in-whs Rotterdam, \$/tonne	13 Jul 2021	2500 - 3000	3.77%	Jun 2021	2100 - 2366.67
MB-SN-0036	Tin 99.85% ingot premium, in-whs Baltimore, \$/tonne	13 Jul 2021	3150 - 3800	0.00%	Jun 2021	2733.33 - 3466.67
MB-SN-0011	Tin grade A min 99.85% ingot premium, ddp Midwest US, \$/tonne	13 Jul 2021	3300 - 4000	0.00%	Jun 2021	2900 - 3633.33

Zinc premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0116	Zinc SHG 99.995% ingot premium, cif Taiwan \$/tonne	13 Jul 2021	120 - 130	0.00%	Jun 2021	120 - 130
MB-ZN-0106	Zinc SHG min 99.995% ingot premium, cif Shanghai, \$/per tonne	20 Jul 2021	100 - 120	0.00%	Jun 2021	101 - 121
MB-ZN-0119	Zinc min 99.995% ingot premium, in-whs Shanghai, \$/tonne	20 Jul 2021	110 - 120	0.00%	Jun 2021	110 - 121
MB-ZN-0113	Zinc SHG 99.995% ingot premium, fca Singapore, \$/per tonne	13 Jul 2021	110 - 120	9.52%	Jun 2021	100 - 110
MB-ZN-0115	Zinc SHG 99.995% ingot premium, fca Malaysia, \$/per tonne	13 Jul 2021	110 - 120	9.52%	Jun 2021	100 - 110
MB-ZN-0093	Zinc SHG min 99.995% ingot premium, cif Southeast Asia, \$/tonne	13 Jul 2021	120 - 140	0.00%	Jun 2021	120 - 140
MB-ZN-0001	Zinc SHG min 99.995% ingot premium, dp fca Rotterdam, \$/tonne	20 Jul 2021	120 - 140	0.00%	Jun 2021	115 - 130
MB-ZN-0099	Zinc SHG min 99.995% ingot premium, dp fca Antwerp, \$/tonne	20 Jul 2021	120 - 140	0.00%	Jun 2021	115 - 130
MB-ZN-0103	Zinc SHG min 99.995% ingot premium, fca dp Italy, \$/tonne	13 Jul 2021	160 - 170	0.00%	Jun 2021	156.25 - 166.25
MB-ZN-0102	Zinc SHG min 99.995% ingot premium, ddp Italy, \$/per tonne	13 Jul 2021	185 - 200	0.00%	Jun 2021	173.75 - 196.25
MB-ZN-0005	Zinc SHG min 99.995% ingot premium, ddp Midwest US, US cents/lb	20 Jul 2021	8 - 9	0.00%	Jun 2021	8 - 9

**Nickel premiums**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0245	Nickel min 99.8% briquette premium, cif Shanghai, \$/tonne	29 Jun 2021	150 - 200	0.00%	Jun 2021	150 - 200
MB-NI-0143	Nickel min 99.8% full plate premium, in-whs Shanghai, \$/tonne	20 Jul 2021	180 - 200	5.56%	Jun 2021	148 - 168
MB-NI-0142	Nickel min 99.8% full plate premium, cif Shanghai, \$/tonne	20 Jul 2021	170 - 190	2.86%	Jun 2021	144 - 158
MB-NI-0003	Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne	20 Jul 2021	40 - 75	0.00%	Jun 2021	35 - 75
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	20 Jul 2021	165 - 220	0.00%	Jun 2021	160 - 220
MB-NI-0002	Nickel briquette premium, in-whs Rotterdam, \$/tonne	20 Jul 2021	130 - 145	0.00%	Jun 2021	117 - 137
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	20 Jul 2021	32 - 37	2.99%	Jun 2021	29.2 - 33
MB-NI-0241	Nickel briquette premium, delivered Midwest US, US cents/lb	20 Jul 2021	30 - 35	4.84%	Jun 2021	18 - 22.8

Base metals warrant premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0334	Aluminium P1020A, warrant premium, in-whs East Asia, \$/tonne	21 Jul 2021	70 - 75	-3.33%	Jun 2021	18 - 42
MB-AL-0333	Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne	21 Jul 2021	70 - 75	-17.14%	Jun 2021	66 - 98
MB-AL-0338	Aluminium P1020A warrant premium, in-whs US, \$/tonne	21 Jul 2021	115 - 125	0.00%	Jun 2021	115 - 125
MB-CU-0398	Copper grade A cathode warrant premium, in-whs East Asia \$/tonne	21 Jul 2021	10 - 25	-12.50%	Jun 2021	18 - 30
MB-CU-0397	Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne	21 Jul 2021	10 - 25	0.00%	Jun 2021	19 - 33
MB-CU-0400	Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne	21 Jul 2021	5 - 10	-50.00%	Jun 2021	10 - 20
MB-CU-0401	Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne	21 Jul 2021	15 - 25	0.00%	Jun 2021	15 - 26
MB-CU-0377	Copper grade A cathode warrant premium, in-whs US, \$/tonne	21 Jul 2021	20 - 25	0.00%	Jun 2021	20 - 25
MB-PB-0106	Lead min 99.97% ingot warrant premium, in-whs East Asia \$/tonne	21 Jul 2021	10 - 20	-25.00%	Jun 2021	11 - 22
MB-PB-0105	Lead min 99.97% ingot warrant premium, in-whs Southeast Asia \$/tonne	21 Jul 2021	10 - 20	0.00%	Jun 2021	9 - 20
MB-PB-0109	Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne	21 Jul 2021	10 - 20	0.00%	Jun 2021	10 - 21
MB-PB-0110	Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne	21 Jul 2021	15 - 20	0.00%	Jun 2021	12 - 22
MB-PB-0097	Lead 99.97% ingot warrant premium, in-whs US, \$/tonne	21 Jul 2021	20 - 30	0.00%	Jun 2021	20 - 30
MB-NI-0138	Nickel min 99.8% briquette warrant premium, in-whs Southeast Asia, \$/tonne	21 Jul 2021	45 - 60	16.67%	Jun 2021	28 - 45
MB-NI-0140	Nickel min 99.8% briquette warrant premium, in-whs East Asia, \$/tonne	21 Jul 2021	45 - 60	16.67%	Jun 2021	36 - 54
MB-NI-0137	Nickel min 99.8% full plate warrant premium, in-whs Southeast Asia, \$/tonne	21 Jul 2021	20 - 30	0.00%	Jun 2021	30 - 45
MB-NI-0139	Nickel min 99.8% full plate warrant premium, in-whs East Asia, \$/tonne	21 Jul 2021	20 - 30	0.00%	Jun 2021	33 - 44
MB-NI-0141	Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne	21 Jul 2021	50 - 100	0.00%	Jun 2021	42 - 100
MB-SN-0042	Tin min 99.85% ingot warrant premium, in-whs South East Asia, \$/tonne	21 Jul 2021	100 - 150	0.00%	Jun 2021	60 - 170
MB-ZN-0117	Zinc SHG min 99.995% warrant premium, in-whs North Europe, \$/tonne	21 Jul 2021	65 - 80	0.00%	Jun 2021	60 - 80
MB-ZN-0104	Zinc SHG min 99.995% warrant premium, in-whs US, \$/per tonne	21 Jul 2021	10 - 15	0.00%	Jun 2021	10 - 15
MB-ZN-0123	Zinc SHG min 99.995% warrant premium, in-whs Southeast Asia, \$/tonne	21 Jul 2021	10 - 15	-16.67%	Jun 2021	11 - 23

Steel scrap prices & news

Source: dashboard.fastmarkets.com/m/6b93dd20-6991-498e-a694-12aa03e980a0

Top stories

Vietnam Steel Association leads pushback against proposed billet export tax

By Paul Lim - Friday 23 July

The Vietnam Steel Association (VSA) is leading an industry-wide pushback against the country's proposed export tax of 5% on steel billet, it said on Friday July 23.

"The proposal to increase export taxes on billet and reduce import taxes on finished steel products is not suitable with the current situation of steel production," the association said.

This was in response to domestic demand for steel falling sharply amid the Covid-19 pandemic since April 2021, especially with less construction and industrial activity.

"Domestic sales of finished steel products had fallen by 20% in June 2021 compared with May," the association said.

There is also excess steel in Vietnam, especially with domestic steel sales hitting 10 million tonnes, leaving an excess of 4 million tonnes which needed to be exported, it said.

"Expanding the export market is very necessary to boost production, improve investment efficiency and create jobs for hundreds of thousands of workers," the VSA said.

Vietnamese billet is regularly sold to major buyers in China and Southeast Asia. Fastmarkets' [steel billet, import, cfr China](#) was assessed at \$705-718 per tonne cfr China on Friday, up from \$703-715 last week, while the [steel billet import, cfr Manila](#) assessment was at \$700-715 per tonne, up from \$695-705 per tonne previously.

Vietnam's Ministry of Finance [proposed to increase export taxes on billet](#) and cut import taxes on some iron and steel products by 5-10% last week, causing widespread expectations of a billet supply shortage in Asia.

The tax changes have not been imposed yet, but the proposal has added to the pessimistic sentiment already present in the scrap market if Vietnam's

billet export volumes were to ease, market sources said.

Zero interest in imported scrap

Market sources reporting almost zero interest in imported scrap during the week to Friday July 23.

Offers for bulk Japanese H2 were mostly at \$480 per tonne cfr Vietnam, down \$10-20 per tonne week on week. There were also offers at \$500 per tonne cfr northern Vietnam, but this was considered by market participants to be higher than spot market prices.

Offers for bulk Japanese shredded scrap were at \$550 per tonne cfr Vietnam, while offers for Hong Kong-origin H1&H2 (50:50) were at \$480 per tonne cfr Vietnam.

There was no interest heard for obsolete scrap due to the poor downstream situation caused by the worsening Covid-19 pandemic, sources said.

Vietnamese steel mills that are still running their meltshops were mostly purchasing domestic scrap and eschewing imports due to the "large price gap" between them.

"Domestic long steel demand is extremely poor due to the Covid-19 pandemic," a steel mill source in Vietnam told Fastmarkets.

Southern Vietnam has been under strict lockdown since July 13 due to the growing number of Covid-19 infections, including in Ho Chi Minh City and some its surrounding areas.

Fastmarkets' weekly price assessment for [steel scrap H2, Japan-origin import, cfr Vietnam](#) was \$480 per tonne on Friday, down by \$4 from \$484 per tonne the [previous week](#).

There were offers heard at \$520 per tonne cfr Vietnam for bulk heavy melting scrap 1&2 (80:20) from the United States, against bids at \$500 per tonne cfr Vietnam.

Market sources said prices were unchanged due to the poor demand.

Fastmarkets' weekly price assessment for deep-sea bulk cargoes of [steel scrap, HMS 1&2 \(80:20\), cfr Vietnam](#) was \$510-515 per tonne on Friday, unchanged from a week earlier.

Steel scrap news

STEEL SCRAP WRAP: Seasonal slowdown sends down prices in major markets [CORRECTED]

By Cem Turken, Paul Lim, Lee Allen, Carrie Bone, Amy Hinton, Tianran Zhao - Friday 23 July

The Turkish steel mills continued to limit their deep-sea scrap bookings in the week ended Friday July 16 due to weak finished steel sales, while the downturn in the country had a knock-on effect on prices in the global markets.

- Turkish mills restrict deep-sea purchases to put downward pressure on prices
- Summer slowdown hits US export market
- Covid-19 pandemic shuts down local long steel and scrap markets in Vietnam
- Domestic supply tightened by rainy season in the north and high temperatures in the south of China
- Lower prices in Turkey and limited demand weaken Taiwanese scrap values
- Tepid demand continues to push Indian scrap prices downward.

Turkey

Turkish steel producers [managed to secure lower prices from deep-sea suppliers](#) after continuing to keep their deep-sea bookings at a slow pace.

The mills had been keeping purchases as slow as possible due to the weak markets for finished steel products.

The Turkish steel mills booked five deep-sea cargoes last week.

Pricing history

steel scrap HMS 1&2 (80:20 mix), Northern Europe origin, cfr Turkey.
steel scrap HMS 1&2 (80:20), US origin, cfr Turkey.

United States

The decline in prices for deep-sea scrap exports to Turkey was expected to continue, extending throughout the global scrap markets with the start of the traditional summer slowdown period.

Pricing history

steel scrap HMS 1&2 (80:20), export index, fob New York.
steel scrap shredded scrap, export index, fob New York.
steel scrap, HMS 1&2 (80:20), export index, fob Los Angeles.

Vietnam

The demand for imported scrap in Vietnam was sluggish this week due to the Covid-19 pandemic, which caused a complete shutdown in the local long steel and scrap markets.

Pricing history

steel scrap, HMS 1&2 (80:20), cfr Vietnam.

China

Chinese scrap import prices remained stable despite supplies of domestic scrap being tightened by the rainy season in the north and by high temperatures in the south.

Pricing history

steel scrap, heavy recycled steel materials, cfr China

Taiwan

Prices for containerized ferrous scrap in the Taiwan import market went down on softer sentiment among end-users and falling prices in the Turkish import market.

Pricing history

steel scrap, HMS 1&2 (80:20 mix), US material import, cfr main port Taiwan.

India

Prices for shredded imports into India fell further with demand remaining tepid.

Pricing history

steel scrap, shredded, index, import, cfr Nhava Sheva, India.

(The table accompanying this story has been updated with the correct price for steel scrap, shredded, import, cfr delivered Turkish port, which was \$498.50 per tonne on July 16, not \$493.50 per tonne as originally shown.)

GLOBAL WEEKLY SCRAP WRAP

	Price on 16/07	Price on 09/07	Value change week on week
Steel scrap HMS 1&2 (80:20 mix) North Europe origin, cfr Turkey, \$/tonne	476.93	493.25	▼ 16.32
Steel scrap HMS 1&2 (80:20 mix) US origin, cfr Turkey, \$/tonne	484.56	500.89	▼ 16.33
Steel scrap HMS 1&2 (80:20 mix) export, fob main port UK, \$/tonne*	456	464.5	▼ 8.50
Steel scrap HMS 1&2 (80:20), export index, fob New York, \$/tonne	449.1	455.21	▼ 6.11
Steel scrap HMS 1&2 (80:20), export index, fob Los Angeles, \$/tonne	448.5	448.5	0.00
Steel scrap HMS 1&2 (80:20 mix) US material import, cfr main port Taiwan, \$/tonne*	460	467.5	▼ 7.50
Steel scrap, heavy recycled steel materials, cfr China, \$/tonne*	535	530	▲ 5.00
Steel scrap, shredded, index, import, cfr Nhava Sheva, India, \$/tonne	530.88	536.52	▼ 5.64
Steel scrap, shredded, import, cfr delivered Turkish port, \$/tonne*	498.5	510	▼ 11.50
Steel scrap HMS 1&2 (80:20), cfr Vietnam, \$/tonne*	512.5	512.5	0.00

*midpoint of the price assessment range

Source: Fastmarkets

STEEL SCRAP WRAP: Markets remain subdued, trading limited

By Paul Lim, Carrie Bone, Amy Hinton - Friday 23 July

Global scrap prices remained broadly stable over the week to Friday July 23; trading remains subdued due to public holidays and a resurgence of Covid-19.

- Turkish mills remain silent on public holiday
- United States export market apprehensive of downward correction
- Chinese prices improve on rising demand
- **Vietnam market flat on lack of interest**
- Taiwanese scrap prices impacted by Covid-19 related lockdown
- Indian scrap prices steady on slow trading

Turkey

Turkish steel mills booked zero new scrap cargoes in the week to July 23 due to the week long Eid al-Adha public holiday in the country. This kept the prices flat across the working week.

Pricing history

steel scrap HMS 1&2 (80:20 mix), Northern Europe origin, cfr Turkey
steel scrap HMS 1&2 (80:20), US origin, cfr Turkey

US

The US export market fears a possible downward movement in prices, mirroring a recent trend on the country's dock prices.

Pricing history

steel scrap HMS 1&2 (80:20), export index, fob New York
steel scrap shredded scrap, export index, fob New York
steel scrap, HMS 1&2 (80:20), export index, fob Los Angeles

China

Spot prices for imported scrap in China edged upward amid increasing domestic scrap and steel prices.

Pricing history

steel scrap, heavy recycled steel materials, cfr China

Vietnam

Prices on the Vietnam imported scrap market remained flat due to almost zero interest in the material.

Pricing history

steel scrap, HMS 1&2 (80:20), cfr Vietnam

Taiwan

The prices of containerized ferrous scrap into Taiwan continued to fall due to a resurgence of Covid-19 cases in many parts of Asia and the resulting lockdowns.

Pricing history

steel scrap, HMS 1&2 (80:20 mix), US material import, cfr main port Taiwan

India

Prices for shredded steel scrap into India remained stable due to slow trading.

Pricing history

steel scrap, shredded, index, import, cfr Nhava Sheva, India

from the effects of the Covid-19 pandemic, with arisings tightened further after the recent temporary shutdown of a number of car production plants such as Jaguar Land Rover.

Car makers across Europe, such as BMW, Opel and MINI, have temporarily idled production due to the worldwide shortage of semiconductors, widely used in car production. Scrap metal arising from new car production, such as off-cuts, are recycled back into the steel-making process when smelted.

"We are not hearing any amendments on 5c (light iron) pricing at present, container sales are still at good levels albeit 3b (shredded) sales have seen a slight price reduction this week," one major processor told Fastmarkets.

"We have heard people some people mention that the light iron market may be dropping £10-20 per tonne, but we have not seen any tangible evidence here in southern England," one scrap trader said.

The light iron market may be steady in the near term, with some UK trade sources expecting little change, if any, next month to delivery settlements into consumers for August. If UK monthly delivery contracts are rolled over then it is likely the light iron market will reflect that trend, sources said.

In terms of British scrap exports, Turkish steel mills remained absent from the market this week due to the Eid al-Adha public holiday. The country is currently off work for the week-long religious holiday, with trading not to resume until Monday July 26 at the earliest, sources said. Turkish steel mills have not booked any new scrap material since Tuesday July 13.

There has been stronger European export trading activity into the Indian subcontinent in recent weeks, with prices into India and Pakistan holding their respective values compared with recent Turkish import price losses. There has also been unusually strong demand for European steel scrap from the US.

Fastmarkets' daily index for steel scrap, HMS 1&2 (80:20 mix), North Europe origin, cfr Turkey was calculated at \$476.93 per tonne on Friday, unchanged week on week.

Fastmarkets' twice-weekly calculation of the steel scrap, shredded, index, import, cfr Nhava Sheva, India was \$530.91 per tonne on Friday, down from \$530.88 per tonne a week earlier, while the calculation of the weekly steel scrap, shredded, index, import, cfr Port Qasim, Pakistan was \$546.46 per tonne on Friday, compared with \$547.80 per tonne the previous week.

The weakness of sterling versus the dollar is also influential in UK scrap markets. On July 23, £1 was trading at \$1.37, down from £1.42 on June 1.

GLOBAL WEEKLY SCRAP WRAP			
	Price on 23/07	Price on 16/07	Value change week on week
Steel scrap HMS 1&2 (80:20 mix) North Europe origin, cfr Turkey, \$/tonne	476.93	476.93	0.00
Steel scrap HMS 1&2 (80:20 mix) US origin, cfr Turkey, \$/tonne	484.56	484.56	0.00
Steel scrap HMS 1&2 (80:20 mix) export, fob main port UK, \$/tonne*	456	456	0.00
Steel scrap HMS 1&2 (80:20), export index, fob New York, \$/tonne	449.1	449.1	0.00
Steel scrap HMS 1&2 (80:20), export index, fob Los Angeles, \$/tonne	448.5	448.5	0.00
Steel scrap HMS 1&2 (80:20 mix) US material import, cfr main port Taiwan, \$/tonne*	450	460	▼ 10.00
Steel scrap, heavy recycled steel materials, cfr China, \$/tonne*	540	535	▲ 5.00
Steel scrap, shredded, index, import, cfr Nhava Sheva, India, \$/tonne	530.91	530.88	▲ 0.03
Steel scrap, shredded, import, cfr delivered Turkish port, \$/tonne*	498.5	498.5	0.00
Steel scrap HMS 1&2 (80:20), cfr Vietnam, \$/tonne*	512.5	512.5	0.00

*midpoint of the price assessment range Source: Fastmarkets

SOUTH ASIA STEEL SCRAP: Markets steady on slow trading

By Carrie Bone - Friday 23 July

Prices for shredded steel scrap imports into Pakistan and India were stable on Friday July 23 due to slow trading and public holidays, sources told Fastmarkets.

Pakistan

Fastmarkets calculated its weekly steel scrap, shredded, index, import, cfr Port Qasim, Pakistan at \$546.46 per tonne on Friday, down by \$1.34 from \$547.80 per tonne one week prior.

Many market participants were off work due to the week-long Eid al-Adha public holiday in the country, but some trading still took place, sources said, adding that prices were broadly stable compared with the previous week's trading.

Deals were reported at \$546, \$547, \$548 and \$550 per tonne this week, compared with \$545-550 per tonne, last week.

UK STEEL SCRAP WEEKLY: Light iron market consolidates higher

By Declan Conway - Friday 23 July

The inter-merchant light iron scrap market in the United Kingdom was steady in the week to Friday July 23, consolidating small gains from the previous week amid strong domestic fundamentals, despite quiet export sales to key destinations such as Turkey and the Indian subcontinent, sources told Fastmarkets.

Fastmarkets' weekly price assessment for steel scrap 5C, loose old light, domestic, delivered inter-merchant, UK was £180-195 (\$247-268) per tonne on Friday, held at its highest level since April 2010, when it reached £205-215 per tonne.

Scrap generation in the UK has been relatively tight as the economy recovers



Rebar mills in the country closed for bookings on Thursday July 15, ahead of the holidays and business is expected to recommence on Monday July 26.

India

Fastmarkets' calculation of the [steel scrap shredded, index, import, cfr Nhava Sheva, India](#) was \$530.91 per tonne on Friday, up slightly from \$530.33 per tonne on Tuesday and \$530.88 per tonne one week ago.

Deals were reported at \$525 and \$530 per tonne cfr this week, up from a deal heard at \$520-525 per tonne last week.

Market participants reported improved demand for billet in the export market towards the end of the week, supporting sentiment.

"Next week when the market reopens for Turkey and Pakistan, we will see further impact on prices. Currently, finished steel prices are rising and billet demand is coming up. The month of August should be good for domestic demand of finished steel products as there are projects meant to get started by September and they are planning for raw materials now," a buyer said.

Fastmarkets' weekly price assessment for [steel scrap, HMS 1&2 \(80:20 mix\), import, cfr Nhava Sheva, India](#) was \$440-480 per tonne on Friday, unchanged week on week.

Due to the Eid public holidays in various parts of the world that usually supply material into India, there were very few offers in the market this week and no concluded deals heard.

"Buyers are waiting and watching. Indian prices will have to come up. Buyers might start buying. There are no offers for the HMS market with the Middle East market closed," a seller said.

CHINA STEEL SCRAP: Spot prices edge up on higher domestic scrap, steel prices

By Paul Lim - Friday 23 July

Spot prices for imported scrap in China edged up on Friday July 23 amid increasing domestic scrap and steel prices, sources told Fastmarkets.

Bids for imported HRS101 materials increased to \$550-560 per tonne cfr northern China, against offers at \$590-600 per tonne cfr China. The bids are equivalent to \$540-550 per tonne cfr eastern China.

Some market participants said that spot prices had not increased due to the ongoing steel production cuts which have reduced demand for steelmaking raw materials such as steel scrap.

They maintained estimates for import prices into eastern China at \$530-540 per tonne cfr.

Domestic scrap prices have increased in the week, with major steel mills looking to bump up their purchase prices. Major eastern China steel mill Shagang increased its scrap purchase price by 80 yuan (\$12.37) per tonne to 3,850 yuan per tonne in the week.

Downstream steel prices have been on an upward trend.

Fastmarkets' assessment of the price of [steel billet domestic, exw Tangshan, Northern China](#) was at 5,200 yuan per tonne on July 23, from 4,810 yuan per tonne on June 24.

Rebar prices in eastern China also increased during the same period to 5,280-5,300 yuan per tonne on July 23 from 4,800-4,840 yuan per tonne on June 23.

This is largely due to bullish sentiment caused by lower blast furnace and steel production rates amid China's pledge to restrict steel output to not exceed 2020 levels.

Fastmarkets' daily price assessment for [steel scrap, heavy recycled steel materials, cfr China](#) which takes into account prices at ports in eastern China, was \$530-550 per tonne on Friday, widening upward by \$10 per tonne day on day.

China is a single bull market in Asia, where many scrap-importing countries such as Vietnam and Taiwan have worsening Covid-19 infections and excess supply battering spot prices.

Taiwanese buyers ended the week with no negotiations on Friday after purchasing containerized heavy melting scrap (HMS) 1&2 (80:20) at \$450 per tonne cfr last on Wednesday and Thursday.

"A major buyer may continue to drop its scrap purchase price next week," a steel mill source in Taiwan told Fastmarkets this week.

There was also market chatter that bulk Japanese cargoes had been sold at \$470-473 per tonne cfr Taiwan on the east coast, although this could not be verified by contractual counterparties. Offers were at \$480-490 per tonne cfr Taiwan for such materials.

There was almost no demand for imported scrap in Vietnam due to the worsening Covid-19 pandemic, and demand was poor for downstream long steel and billets in the country.

Decarbonization complicates an already complex marketplace. Our latest analysis, 'The true price of green steel', does a deep dive into the ripple effects that overhauling the markets will have on the steelmaking process and supply base.

TAIWAN STEEL SCRAP: Prices continue downtrend on Covid-19 resurgence in Asia

By Paul Lim - Friday 23 July

Prices for containerized ferrous scrap in the Taiwan import market continued to fall during the week to Friday July 23 due to a resurgence of Covid-19 cases in many parts of Asia causing more lockdowns, sources told Fastmarkets.

Fastmarkets' daily price assessment for containerized [steel scrap, heavy melting scrap 1&2 \(80:20\), United States material import, cfr main port Taiwan](#) was \$450 per tonne on Friday, unchanged from the previous day and down by \$10 week on week from \$460 per tonne.

Transactions were concluded at increasingly lower prices throughout the week, sources said.

Containerized HMS 1&2 (80:20) from the United States were sold at \$452-453 per tonne cfr Taiwan on Monday and Tuesday and more materials were sold at \$450 per tonne cfr Taiwan by Wednesday and Thursday.

There were no new negotiations heard on Friday, with market sources estimating spot prices to be at \$450 per tonne cfr Taiwan.

Sellers had maintained offers for US West Coast-origin material at \$455 per tonne cfr Taiwan at the start of the week, aiming to keep offers stable from levels last heard in the spot market late Friday.

On Thursday, they gave in to lower bids amid poor demand from the rest of the region and lowered offers to \$452-453 per tonne cfr Taiwan.

Venezuelan HMS 1&2 (80:20) was offered at \$445 per tonne cfr Taiwan, while south and central American HMS 1&2 (80:20) was offered at less than \$435



per tonne cfr Taiwan.

Offers for bulk Japanese H1&H2 (50:50) were at \$480-490 per tonne cfr Taiwan in the week, down \$5-10 per tonne from the previous week. There were bids at \$475 per tonne cfr Taiwan.

There was market chatter of some transactions concluded at \$470-473 per tonne cfr Taiwan for such materials, although this could not be confirmed by contractual counterparties.

"This is a very low price, especially compared with offers last heard at \$490-500 per tonne cfr Vietnam for Japanese H2 materials," a Taiwanese trader told Fastmarkets on Thursday July 22.

Sources said there was a possibility that sellers who had sold at such prices

were attempting to offload materials first due to the bearish sentiment caused by non-existent Vietnamese demand - but there remained a big, risky gap between offers and transaction prices if traders were short-selling.

Strong demand for imported billets in China remains the sole supporting factor for spot prices.

"That is one strong bullish factor for scrap prices, so I do not expect scrap prices to fall much from here on now," a second Taiwanese trader source said.

Decarbonization complicates an already complex marketplace. Our latest analysis, 'The true price of green steel', does a deep dive into the ripple effects that overhauling the markets will have on the steelmaking process and supply base.

Alabama

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0213	Steel scrap No1 heavy melt, consumer buying price, delivered mill Alabama, \$/gross ton	09 Jul 2021	450	0.00%	Jun 2021	450
MB-STE-0214	Steel scrap No2 heavy melt, consumer buying price, delivered mill Alabama, \$/gross ton	09 Jul 2021	440	0.00%	Jun 2021	440
MB-STE-0216	Steel scrap No1 busheling, consumer buying price, delivered mill Alabama, \$/gross ton	09 Jul 2021	625	3.31%	Jun 2021	605
MB-STE-0215	Steel scrap No1 bundles, consumer buying price, delivered mill Alabama, \$/gross ton	09 Jul 2021	617	3.35%	Jun 2021	597
MB-STE-0218	Steel scrap machine shop turnings, consumer buying price, delivered mill Alabama, \$/gross ton	09 Jul 2021	375	0.00%	Jun 2021	375
MB-STE-0217	Steel scrap shredded auto scrap, consumer buying price, delivered mill Alabama, \$/gross ton	09 Jul 2021	508	0.00%	Jun 2021	508
MB-STE-0219	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Alabama, \$/gross ton	09 Jul 2021	495	0.00%	Jun 2021	495
MB-STE-0220	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Alabama, \$/gross ton	09 Jul 2021	470	0.00%	Jun 2021	470

Arkansas/Tennessee

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0221	Steel scrap No1 heavy melt, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	09 Jul 2021	475	0.00%	Jun 2021	475
MB-STE-0224	Steel scrap No1 busheling, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	09 Jul 2021	650	3.17%	Jun 2021	630
MB-STE-0222	Steel scrap No1 bundles, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	09 Jul 2021	645	3.20%	Jun 2021	625
MB-STE-0223	Steel scrap No2 bundles, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	09 Jul 2021	437	0.00%	Jun 2021	437
MB-STE-0226	Steel scrap machine shop turnings, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	09 Jul 2021	370	0.00%	Jun 2021	370
MB-STE-0225	Steel scrap shredded auto scrap, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	09 Jul 2021	510	0.00%	Jun 2021	510
MB-STE-0227	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	09 Jul 2021	495	0.00%	Jun 2021	495

Atlanta



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0340	Steel scrap No1 heavy melt, dealer selling price, fob dealer yard Atlanta, \$/gross ton	09 Jul 2021	416	0.00%	Jun 2021	416
MB-STE-0341	Steel scrap No1 busheling, dealer selling price, fob dealer yard Atlanta, \$/gross ton	09 Jul 2021	563	3.68%	Jun 2021	543
MB-STE-0343	Steel scrap machine shop turnings, dealer selling price, fob dealer yard Atlanta, \$/gross ton	09 Jul 2021	270	0.00%	Jun 2021	270
MB-STE-0342	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard Atlanta, \$/gross ton	09 Jul 2021	446	0.00%	Jun 2021	446
MB-STE-0344	Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard Atlanta, \$/gross ton	09 Jul 2021	426	0.00%	Jun 2021	426

Bajio

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0553	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajio, \$/tonne	20 Jul 2021	517	0.00%	Jun 2021	459.8
MB-STE-0551	Steel scrap No1 busheling, consumer buying price, delivered mill Bajio, \$/tonne	20 Jul 2021	610	1.84%	Jun 2021	563.2
MB-STE-0552	Steel scrap No1 busheling, consumer buying price, delivered mill Bajio, peso/tonne	20 Jul 2021	12150	1.67%	Jun 2021	11280
MB-STE-0549	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajio, \$/tonne	20 Jul 2021	472	3.96%	Jun 2021	415.4
MB-STE-0550	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajio, peso/tonne	20 Jul 2021	9400	3.87%	Jun 2021	8320
MB-STE-0556	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajio, peso/tonne	20 Jul 2021	11800	0.00%	Jun 2021	10540
MB-STE-0547	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajio, \$/tonne	20 Jul 2021	577	1.76%	Jun 2021	510.6
MB-STE-0548	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajio, peso/tonne	20 Jul 2021	11500	1.77%	Jun 2021	10230
MB-STE-0554	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajio, peso/tonne	20 Jul 2021	10300	0.00%	Jun 2021	9210
MB-STE-0555	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajio, \$/tonne	20 Jul 2021	592	0.00%	Jun 2021	526.2

Birmingham

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0698	Steel scrap No1 heavy melting, broker buying price, fob Birmingham, \$/gross ton	09 Jul 2021	313	0.00%	Jun 2021	313
MB-STE-0699	Steel scrap No2 heavy melting, broker buying price, fob Birmingham, \$/gross ton	09 Jul 2021	303	0.00%	Jun 2021	303
MB-STE-0710	Steel scrap plate and structurals 5ft and under, broker buying price, fob Birmingham \$/gross ton	09 Jul 2021	385	0.00%	Jun 2021	385
MB-STE-0704	Steel scrap machine shop turnings, broker buying price, fob Birmingham \$/gross ton	09 Jul 2021	270	0.00%	Jun 2021	270
MB-STE-0703	Steel scrap shredded scrap, broker buying price, fob Birmingham \$/gross ton	09 Jul 2021	470	0.00%	Jun 2021	470
MB-STE-0702	Steel scrap No1 busheling, broker buying price, fob Birmingham \$/gross ton	09 Jul 2021	525	3.96%	Jun 2021	505
MB-STE-0700	Steel scrap No1 dealer bundles, broker buying price, fob Birmingham, \$/gross ton	09 Jul 2021	555	3.74%	Jun 2021	535

Boston

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0366	Steel scrap No1 heavy melt, export yard buying price, delivered to yard Boston, \$/gross ton	19 Jul 2021	370	-2.63%	Jun 2021	390
MB-STE-0367	Steel scrap No2 bundles, export yard buying price, delivered to yard Boston, \$/gross ton	19 Jul 2021	290	-3.33%	Jun 2021	310
MB-STE-0370	Steel scrap auto bodies, export yard buying price, delivered to yard Boston, \$/gross ton	19 Jul 2021	220	-5.17%	Jun 2021	248
MB-STE-0369	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Boston, \$/gross ton	19 Jul 2021	370	-2.63%	Jun 2021	390
MB-STE-0368	Steel scrap mixed cast, export yard buying price, delivered to yard Boston, \$/gross ton	19 Jul 2021	355	-2.74%	Jun 2021	375
MB-STE-0371	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Boston, \$/gross ton	19 Jul 2021	380	-2.56%	Jun 2021	400

Chicago

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0228	Steel scrap No1 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	475	0.00%	Jun 2021	475
MB-STE-0232	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	630	3.28%	Jun 2021	610
MB-STE-0230	Steel scrap No1 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	635	3.25%	Jun 2021	615
MB-STE-0248	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	465	0.00%	Jun 2021	465
MB-STE-0231	Steel scrap No2 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	360	-5.26%	Jun 2021	380
MB-STE-0234	Steel scrap machine shop turnings, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	335	-2.90%	Jun 2021	345
MB-STE-0233	Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	500	0.00%	Jun 2021	500
MB-STE-0578	Steel scrap low-residual, ductile-quality shredded clips, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	792	2.59%	Jun 2021	772
MB-STE-0241	Steel scrap unstripped motor blocks, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	549	0.00%	Jun 2021	549
MB-STE-0235	Steel scrap cast iron borings, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	365	0.00%	Jun 2021	365
MB-STE-0239	Steel scrap cupola cast, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	604	0.00%	Jun 2021	604
MB-STE-0240	Steel scrap clean auto cast, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	667	0.00%	Jun 2021	667
MB-STE-0242	Steel scrap heavy breakable cast, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	547	0.00%	Jun 2021	547
MB-STE-0243	Steel scrap drop broken machinery cast, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	582	0.00%	Jun 2021	582
MB-STE-0238	Steel scrap foundry steel 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	539	0.00%	Jun 2021	539
MB-STE-0244	Steel scrap rail crops 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	598	0.00%	Jun 2021	598
MB-STE-0246	Steel scrap steel car wheels, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	540	0.00%	Jun 2021	540
MB-STE-0577	Steel scrap low-residual, black foundry busheling, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	792	2.59%	Jun 2021	772



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0236	Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	629	0.00%	Jun 2021	629
MB-STE-0237	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	510	0.00%	Jun 2021	510
MB-STE-0579	Steel scrap low-alloy punchings, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	812	2.53%	Jun 2021	792
MB-STE-0229	Steel scrap No2 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	460	0.00%	Jun 2021	460

Cincinnati

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0249	Steel scrap No1 heavy melt, consumer buying price, delivered mill Cincinnati, \$/gross ton	09 Jul 2021	455	0.00%	Jun 2021	455
MB-STE-0251	Steel scrap No1 busheling, consumer buying price, delivered mill Cincinnati, \$/gross ton	09 Jul 2021	615	3.36%	Jun 2021	595
MB-STE-0250	Steel scrap No1 bundles, consumer buying price, delivered mill Cincinnati, \$/gross ton	09 Jul 2021	615	3.36%	Jun 2021	595
MB-STE-0253	Steel scrap machine shop turnings, consumer buying price, delivered mill Cincinnati, \$/gross ton	09 Jul 2021	292	0.00%	Jun 2021	292
MB-STE-0252	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cincinnati, \$/gross ton	09 Jul 2021	475	0.00%	Jun 2021	475
MB-STE-0254	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cincinnati, \$/gross ton	09 Jul 2021	480	0.00%	Jun 2021	480

Cleveland

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0255	Steel scrap No1 heavy melt, consumer buying price, delivered mill Cleveland, \$/gross ton	09 Jul 2021	470	0.00%	Jun 2021	470
MB-STE-0257	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton	09 Jul 2021	670	3.08%	Jun 2021	650
MB-STE-0256	Steel scrap No1 bundles, consumer buying price, delivered mill Cleveland, \$/gross ton	09 Jul 2021	670	3.08%	Jun 2021	650
MB-STE-0269	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Cleveland, \$/gross ton	09 Jul 2021	455	0.00%	Jun 2021	455
MB-STE-0259	Steel scrap machine shop turnings, consumer buying price, delivered mill Cleveland, \$/gross ton	09 Jul 2021	290	0.00%	Jun 2021	290
MB-STE-0258	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cleveland, \$/gross ton	09 Jul 2021	505	0.00%	Jun 2021	505
MB-STE-0260	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cleveland, \$/gross ton	09 Jul 2021	485	0.00%	Jun 2021	485
MB-STE-0653	Steel scrap punchings and plate, broker buying price, fob Cleveland, \$/gross ton	09 Jul 2021	785	2.61%	Jun 2021	765

Detroit

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0272	Steel scrap No1 busheling, consumer buying price, delivered mill Detroit, \$/gross ton	08 Jul 2021	605	3.42%	Jun 2021	585
MB-STE-0271	Steel scrap No1 bundles, consumer buying price, delivered mill Detroit, \$/gross ton	08 Jul 2021	595	3.48%	Jun 2021	575
MB-STE-0634	Steel scrap No1 dealer bundles, broker buying price, fob Detroit, \$/gross ton	09 Jul 2021	440	4.76%	Jun 2021	420



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0279	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Detroit, \$/gross ton	08 Jul 2021	435	0.00%	Jun 2021	435
MB-STE-0274	Steel scrap machine shop turnings, consumer buying price, delivered mill Detroit, \$/gross ton	08 Jul 2021	210	0.00%	Jun 2021	210
MB-STE-0273	Steel scrap shredded auto scrap, consumer buying price, delivered mill Detroit, \$/gross ton	08 Jul 2021	490	0.00%	Jun 2021	490
MB-STE-0636	Steel scrap shredded scrap, broker buying price, fob Detroit, \$/gross ton	09 Jul 2021	363	0.00%	Jun 2021	363
MB-STE-0277	Steel scrap cupola cast, consumer buying price, delivered mill Detroit, \$/gross ton	08 Jul 2021	460	0.00%	Jun 2021	460
MB-STE-0278	Steel scrap clean auto cast, consumer buying price, delivered mill Detroit, \$/gross ton	08 Jul 2021	500	0.00%	Jun 2021	500
MB-STE-0276	Steel scrap foundry steel 2ft max, consumer buying price, delivered mill Detroit, \$/gross ton	08 Jul 2021	475	0.00%	Jun 2021	475
MB-STE-0640	Steel scrap cast iron borings, broker buying price, fob Detroit, \$/gross ton	09 Jul 2021	120	0.00%	Jun 2021	120
MB-STE-0275	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Detroit, \$/gross ton	08 Jul 2021	465	0.00%	Jun 2021	465
MB-STE-0637	Steel scrap plate and structurals 5ft and under, broker buying price, fob Detroit, \$/gross ton	09 Jul 2021	341	0.00%	Jun 2021	341
MB-STE-0633	Steel scrap No1 heavy melting, broker buying price, fob Detroit, \$/gross ton	09 Jul 2021	315	0.00%	Jun 2021	315
MB-STE-0635	Steel scrap No1 busheling, broker buying price, fob Detroit, \$/gross ton	09 Jul 2021	488	4.27%	Jun 2021	468
MB-STE-0638	Steel scrap machine shop turnings, broker buying price, fob Detroit, \$/gross ton	09 Jul 2021	90	0.00%	Jun 2021	90
MB-STE-0270	Steel scrap No1 heavy melt, consumer buying price, delivered mill Detroit, \$/gross ton	08 Jul 2021	455	0.00%	Jun 2021	455

Hamilton

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0333	Steel scrap No1 heavy melt, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	09 Jul 2021	397	3.93%	Jun 2021	382
MB-STE-0772	Steel scrap No1 heavy melting, broker buying price, fob Hamilton, Canadian \$/net ton	09 Jul 2021	342	4.59%	Jun 2021	327
MB-STE-0335	Steel scrap No1 busheling, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	09 Jul 2021	633	7.29%	Jun 2021	590
MB-STE-0774	Steel scrap No1 busheling, broker buying price, fob Hamilton, Canadian \$/net ton	09 Jul 2021	532	8.79%	Jun 2021	489
MB-STE-0334	Steel scrap No1 bundles, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	09 Jul 2021	647	7.12%	Jun 2021	604
MB-STE-0773	Steel scrap No1 dealer bundles, broker buying price, fob Hamilton, Canadian \$/ net ton	09 Jul 2021	637	7.24%	Jun 2021	594
MB-STE-0777	Steel scrap machine shop turnings, broker buying price, fob Hamilton, Canadian \$/ net ton	09 Jul 2021	234	6.85%	Jun 2021	219
MB-STE-0336	Steel scrap shredded auto scrap, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	09 Jul 2021	563	2.74%	Jun 2021	548
MB-STE-0776	Steel scrap shredded scrap, broker buying price, fob Hamilton, Canadian \$/ net ton	09 Jul 2021	288	5.49%	Jun 2021	273
MB-STE-0337	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	09 Jul 2021	420	3.70%	Jun 2021	405

Houston

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0350	Steel scrap No1 heavy melt, dealer selling price, fob dealer yard Houston, \$/gross ton	09 Jul 2021	300	0.00%	Jun 2021	300
MB-STE-0765	Steel scrap No1 heavy melting, broker buying price, fob Houston \$/gross ton	09 Jul 2021	295	0.00%	Jun 2021	295
MB-STE-0766	Steel scrap No2 heavy melting, broker buying price, fob Houston \$/gross ton	09 Jul 2021	285	0.00%	Jun 2021	285
MB-STE-0351	Steel scrap No1 busheling, dealer selling price, fob dealer yard Houston, \$/gross ton	09 Jul 2021	452	4.63%	Jun 2021	432
MB-STE-0405	Steel scrap No1 busheling, consumer buying price trend, delivered mill Houston, \$/gross ton	09 Jul 2021	20	-63.64%	Jun 2021	55
MB-STE-0767	Steel scrap No1 busheling, broker buying price, fob Houston \$/gross ton	09 Jul 2021	490	4.26%	Jun 2021	470
MB-STE-0353	Steel scrap machine shop turnings, dealer selling price, fob dealer yard Houston, \$/gross ton	09 Jul 2021	225	0.00%	Jun 2021	225
MB-STE-0769	Steel scrap machine shop turnings, broker buying price, fob Houston \$/gross ton	09 Jul 2021	215	0.00%	Jun 2021	215
MB-STE-0352	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard Houston, \$/gross ton	09 Jul 2021	325	0.00%	Jun 2021	325
MB-STE-0768	Steel scrap shredded scrap, broker buying price, fob Houston \$/gross ton	09 Jul 2021	315	0.00%	Jun 2021	315
MB-STE-0354	Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard Houston, \$/gross ton	09 Jul 2021	330	0.00%	Jun 2021	330
MB-STE-0408	Steel scrap cut structural/plate 5ft max, consumer buying price trend, delivered mill Houston, \$/gross ton	09 Jul 2021	0		Jun 2021	50
MB-STE-0770	Steel scrap plate and structurals 5ft and under, broker buying price, fob Houston \$/gross ton	09 Jul 2021	320	0.00%	Jun 2021	320
MB-STE-0404	Steel scrap No1 heavy melt, consumer buying price trend, delivered mill Houston, \$/gross ton	09 Jul 2021	0		Jun 2021	50
MB-STE-0407	Steel scrap machine shop turnings, consumer buying price trend, delivered mill Houston, \$/gross ton	09 Jul 2021	0		Jun 2021	50
MB-STE-0406	Steel scrap shredded auto scrap, consumer buying price trend, delivered mill Houston, \$/gross ton	09 Jul 2021	0		Jun 2021	50

Los Angeles

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0372	Steel scrap No1 heavy melt, export yard buying price, delivered to yard Los Angeles, \$/gross ton	19 Jul 2021	285	0.00%	Jun 2021	272
MB-STE-0425	Steel scrap HMS 1&2 (80:20), export index, fob Los Angeles, \$/tonne	21 Jul 2021	448.5	0.00%	Jun 2021	468.5
MB-STE-0374	Steel scrap No1 busheling, export yard buying price, delivered to yard Los Angeles, \$/gross ton	19 Jul 2021	295	0.00%	Jun 2021	282
MB-STE-0373	Steel scrap No2 bundles, export yard buying price, delivered to yard Los Angeles, \$/gross ton	19 Jul 2021	185	0.00%	Jun 2021	173
MB-STE-0375	Steel scrap machine shop turnings, export yard buying price, delivered to yard Los Angeles, \$/gross ton	19 Jul 2021	65	0.00%	Jun 2021	63
MB-STE-0378	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Los Angeles, \$/gross ton	19 Jul 2021	295	0.00%	Jun 2021	282

Midwest

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0424	Steel scrap No1 heavy melt, index, delivered Midwest mill, \$/gross ton	12 Jul 2021	473.91	0.17%	Jun 2021	473.11
MB-STE-0882	Steel scrap No1 busheling, indicator, delivered Midwest mill, \$/gross ton	23 Jul 2021	650	0.00%	Jun 2021	624.55 - 637.27



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0422	Steel scrap No1 busheling, index, delivered Midwest mill, \$/gross ton	12 Jul 2021	648.61	3.03%	Jun 2021	629.56
MB-STE-0423	Steel scrap shredded, index, delivered Midwest mill, \$/gross ton	12 Jul 2021	498.21	-0.13%	Jun 2021	498.85
MB-STE-0787	Steel scrap shredder feed, fob Midwest, \$/gross ton	19 Jul 2021	225.87	-0.53%	Jun 2021	221.78

Monterrey

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0533	Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, \$/tonne	20 Jul 2021	515	0.59%	Jun 2021	463.8
MB-STE-0534	Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, peso/tonne	20 Jul 2021	10250	0.49%	Jun 2021	9290
MB-STE-0539	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, \$/tonne	20 Jul 2021	622	0.48%	Jun 2021	556.6
MB-STE-0540	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, peso/tonne	20 Jul 2021	12400	0.40%	Jun 2021	11150
MB-STE-0541	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, \$/tonne	20 Jul 2021	479	3.23%	Jun 2021	433.8
MB-STE-0542	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, peso/tonne	20 Jul 2021	9550	3.24%	Jun 2021	8690
MB-STE-0535	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, \$/tonne	20 Jul 2021	590	0.17%	Jun 2021	530.6
MB-STE-0536	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, peso/tonne	20 Jul 2021	11750	0.00%	Jun 2021	10630
MB-STE-0537	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, \$/tonne	20 Jul 2021	600	0.17%	Jun 2021	534.6
MB-STE-0538	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, peso/tonne	20 Jul 2021	11950	0.00%	Jun 2021	10710

Montreal

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0789	Steel scrap No1 heavy melting, consumer buying price, fob Montreal, Canadian \$/net ton	12 Jul 2021	440	3.53%	Jun 2021	425
MB-STE-0790	Steel scrap No1 busheling, consumer buying price, fob Montreal, Canadian \$/net ton	12 Jul 2021	600	8.11%	Jun 2021	555
MB-STE-0848	Steel scrap No2 bundles, consumer buying price, fob Montreal, Canadian \$/net ton	12 Jul 2021	320	0.00%	Jun 2021	320
MB-STE-0792	Steel scrap machine shop turnings, consumer buying price, fob Montreal, Canadian \$/net ton	12 Jul 2021	370	4.23%	Jun 2021	355
MB-STE-0793	Steel scrap cut structural/plate 5ft max, consumer buying price, fob Montreal, Canadian \$/net ton	12 Jul 2021	475	3.26%	Jun 2021	460

New York

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0379	Steel scrap No1 heavy melt, export yard buying price, delivered to yard New York, \$/gross ton	19 Jul 2021	380	-6.17%	Jun 2021	405
MB-STE-0418	Steel scrap HMS 1&2 (80:20), export index, fob New York, \$/tonne	21 Jul 2021	449.1	0.00%	Jun 2021	469.73
MB-STE-0380	Steel scrap No2 bundles, export yard buying price, delivered to yard New York, \$/gross ton	19 Jul 2021	330	-7.04%	Jun 2021	355



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0381	Steel scrap machine shop turnings, export yard buying price, delivered to yard New York, \$/gross ton	19 Jul 2021	275	-8.33%	Jun 2021	300
MB-STE-0419	Steel scrap shredded scrap, export index, fob New York, \$/tonne	21 Jul 2021	464.25	0.00%	Jun 2021	485.61
MB-STE-0384	Steel scrap auto bodies, export yard buying price, delivered to yard New York, \$/gross ton	19 Jul 2021	360	-6.49%	Jun 2021	385
MB-STE-0383	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard New York, \$/gross ton	19 Jul 2021	395	-5.95%	Jun 2021	420
MB-STE-0382	Steel scrap mixed cast, export yard buying price, delivered to yard New York, \$/gross ton	19 Jul 2021	375	-6.25%	Jun 2021	400
MB-STE-0385	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard New York, \$/gross ton	19 Jul 2021	390	-6.02%	Jun 2021	415

North Carolina/Virginia

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0280	Steel scrap No1 heavy melt, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	09 Jul 2021	460	0.00%	Jun 2021	460
MB-STE-0281	Steel scrap No1 busheling, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	09 Jul 2021	600	3.45%	Jun 2021	580
MB-STE-0283	Steel scrap machine shop turnings, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	09 Jul 2021	375	0.00%	Jun 2021	375
MB-STE-0282	Steel scrap, shredded auto scrap, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	09 Jul 2021	480	0.00%	Jun 2021	480
MB-STE-0284	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	09 Jul 2021	470	0.00%	Jun 2021	470

Philadelphia

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0285	Steel scrap No1 heavy melt, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	455	0.00%	Jun 2021	455
MB-STE-0386	Steel scrap No1 heavy melt, export yard buying price, delivered to yard Philadelphia, \$/gross ton	19 Jul 2021	380	-6.17%	Jun 2021	405
MB-STE-0288	Steel scrap No1 busheling, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	580	3.57%	Jun 2021	560
MB-STE-0286	Steel scrap No1 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	585	3.54%	Jun 2021	565
MB-STE-0287	Steel scrap No2 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	385	0.00%	Jun 2021	385
MB-STE-0387	Steel scrap No2 bundles, export yard buying price, delivered to yard Philadelphia, \$/gross ton	19 Jul 2021	305	-7.58%	Jun 2021	330
MB-STE-0290	Steel scrap machine shop turnings, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	370	0.00%	Jun 2021	370
MB-STE-0289	Steel scrap shredded auto scrap, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	500	0.00%	Jun 2021	500
MB-STE-0390	Steel scrap auto bodies, export yard buying price, delivered to yard Philadelphia, \$/gross ton	19 Jul 2021	345	-6.76%	Jun 2021	370
MB-STE-0297	Steel scrap unstripped motor blocks, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	475	0.00%	Jun 2021	475



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0389	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Philadelphia, \$/gross ton	19 Jul 2021	375	-6.25%	Jun 2021	400
MB-STE-0295	Steel scrap cupola cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	470	0.00%	Jun 2021	470
MB-STE-0296	Steel scrap clean auto cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	485	0.00%	Jun 2021	485
MB-STE-0298	Steel scrap heavy breakable cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	421	0.00%	Jun 2021	421
MB-STE-0299	Steel scrap drop broken machinery, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	526	0.00%	Jun 2021	526
MB-STE-0300	Steel scrap rail crops 2ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	605	3.42%	Jun 2021	585
MB-STE-0301	Steel scrap random rails, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	465	4.49%	Jun 2021	445
MB-STE-0291	Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	580	0.00%	Jun 2021	580
MB-STE-0292	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	465	0.00%	Jun 2021	465
MB-STE-0293	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	465	0.00%	Jun 2021	465
MB-STE-0391	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Philadelphia, \$/gross ton	19 Jul 2021	390	-6.02%	Jun 2021	415

Pittsburgh

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0303	Steel scrap No1 heavy melt, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	455	0.00%	Jun 2021	455
MB-STE-0306	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	640	3.23%	Jun 2021	620
MB-STE-0304	Steel scrap No1 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	621	3.33%	Jun 2021	601
MB-STE-0305	Steel scrap No2 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	364	0.00%	Jun 2021	364
MB-STE-0307	Steel scrap No1 industrial bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	647	3.19%	Jun 2021	627
MB-STE-0321	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	375	0.00%	Jun 2021	375
MB-STE-0309	Steel scrap machine shop turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	380	0.00%	Jun 2021	380
MB-STE-0308	Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	505	0.00%	Jun 2021	505
MB-STE-0310	Steel scrap cast iron borings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	335	0.00%	Jun 2021	335
MB-STE-0388	Steel scrap mixed cast, export yard buying price, delivered to yard Philadelphia, \$/gross ton	19 Jul 2021	380	-6.17%	Jun 2021	405
MB-STE-0311	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	510	0.00%	Jun 2021	510
MB-STE-0312	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	490	0.00%	Jun 2021	490



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0598	Steel scrap punchings and plate, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	837	2.45%	Jun 2021	817

Seattle/Portland

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0409	Steel scrap No1 heavy melt, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	09 Jul 2021	21	-47.50%	Jun 2021	40
MB-STE-0411	Steel scrap machine shop turnings, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	09 Jul 2021	21	-47.50%	Jun 2021	40
MB-STE-0410	Steel scrap shredded auto scrap, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	09 Jul 2021	22	-45.00%	Jun 2021	40
MB-STE-0412	Steel scrap cut structural/plate 5ft max, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	09 Jul 2021	22	-45.00%	Jun 2021	40

South Carolina

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0322	Steel scrap No1 heavy melt, consumer buying price, delivered mill South Carolina, \$/gross ton	09 Jul 2021	460	0.00%	Jun 2021	460
MB-STE-0323	Steel scrap No1 busheling, consumer buying price, delivered mill South Carolina, \$/gross ton	09 Jul 2021	600	3.45%	Jun 2021	580
MB-STE-0324	Steel scrap shredded auto scrap, consumer buying price, delivered mill South Carolina, \$/gross ton	09 Jul 2021	480	0.00%	Jun 2021	480
MB-STE-0326	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill South Carolina, \$/gross ton	09 Jul 2021	470	0.00%	Jun 2021	470
MB-STE-0325	Steel scrap machine shop turnings, consumer buying price, delivered mill South Carolina, \$/gross ton	09 Jul 2021	375	0.00%	Jun 2021	375

St Louis

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0355	Steel scrap No1 heavy melt, dealer selling price, fob dealer yard St Louis, \$/gross ton	09 Jul 2021	393	0.00%	Jun 2021	393
MB-STE-0621	Steel scrap No1 heavy melting, broker buying price, fob St Louis, \$/gross ton	09 Jul 2021	425	0.00%	Jun 2021	425
MB-STE-0622	Steel scrap No2 heavy melting, broker buying price, fob St Louis, \$/gross ton	09 Jul 2021	415	0.00%	Jun 2021	415
MB-STE-0357	Steel scrap No1 busheling, dealer selling price, fob dealer yard St Louis, \$/gross ton	09 Jul 2021	588	3.52%	Jun 2021	568
MB-STE-0623	Steel scrap No1 busheling, broker buying price, fob St Louis, \$/gross ton	09 Jul 2021	615	3.36%	Jun 2021	595
MB-STE-0356	Steel scrap No1 bundles, dealer selling price, fob dealer yard St Louis, \$/gross ton	09 Jul 2021	588	3.52%	Jun 2021	568
MB-STE-0624	Steel scrap No1 dealer bundles, broker buying price, fob St Louis, \$/gross ton	09 Jul 2021	610	3.39%	Jun 2021	590
MB-STE-0359	Steel scrap machine shop turnings, dealer selling price, fob dealer yard St Louis, \$/gross ton	09 Jul 2021	265	0.00%	Jun 2021	265
MB-STE-0627	Steel scrap machine shop turnings, broker buying price, fob St Louis, \$/gross ton	09 Jul 2021	270	0.00%	Jun 2021	270
MB-STE-0358	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard St Louis, \$/gross ton	09 Jul 2021	436	0.00%	Jun 2021	436
MB-STE-0360	Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard St Louis, \$/gross ton	09 Jul 2021	413	0.00%	Jun 2021	413



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0631	Steel scrap plate and structurals 5ft and under, broker buying price, fob St Louis, \$/gross ton	09 Jul 2021	440	0.00%	Jun 2021	440
MB-STE-0626	Steel scrap shredded scrap, broker buying price, fob St Louis, \$/gross ton	09 Jul 2021	450	0.00%	Jun 2021	450

Composite

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0528	Steel scrap No1 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite	23 Jul 2021	475	0.00%	Jun 2021	
MB-STE-0529	Steel scrap No1 heavy melt, consumer buying price, delivered mill Philadelphia, \$/gross ton, weekly composite	23 Jul 2021	455	0.00%	Jun 2021	
MB-STE-0530	Steel scrap No1 heavy melt, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	23 Jul 2021	455	0.00%	Jun 2021	
MB-STE-0531	Steel scrap No1 heavy melt, consumer buying price, delivered mill, \$/gross ton, weekly composite	23 Jul 2021	461.67	0.00%	Jun 2021	
MB-STE-0524	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite	23 Jul 2021	630	0.00%	Jun 2021	
MB-STE-0525	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton, weekly composite	23 Jul 2021	670	0.00%	Jun 2021	
MB-STE-0526	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	23 Jul 2021	640	0.00%	Jun 2021	
MB-STE-0527	Steel scrap No1 busheling, consumer buying price, delivered mill, \$/gross ton, weekly composite	23 Jul 2021	646.67	0.00%	Jun 2021	
MB-STE-0427	Steel scrap Shredded auto, daily composite, delivered mill US, \$/gross ton	23 Jul 2021	503.25	0.00%	Jun 2021	493.01
MB-STE-0519	Steel scrap shredded auto scrap, consumer buying price, delivered mill Alabama, \$/gross ton, weekly composite	23 Jul 2021	508	0.00%	Jun 2021	
MB-STE-0520	Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite	23 Jul 2021	500	0.00%	Jun 2021	
MB-STE-0521	Steel scrap shredded auto scrap, consumer buying price, delivered mill Philadelphia, \$/gross ton, weekly composite	23 Jul 2021	500	0.00%	Jun 2021	
MB-STE-0522	Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	23 Jul 2021	505	0.00%	Jun 2021	
MB-STE-0523	Steel scrap shredded auto scrap, consumer buying price, delivered mill, \$/gross ton, weekly composite	23 Jul 2021	503.25	0.00%	Jun 2021	
MB-STE-0426	Steel scrap No1 heavy melt, daily composite, delivered mill US, \$/gross ton	23 Jul 2021	461.67	0.00%	Jun 2021	452.46
MB-STE-0428	Steel scrap No1 busheling, daily composite, delivered mill US, \$/gross ton	23 Jul 2021	646.67	0.00%	Jun 2021	615.24

US steel scrap shredder feed prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0786	Steel scrap shredder feed, fob Ohio Valley, \$/gross ton	19 Jul 2021	213.53	-3.62%	Jun 2021	215.45
MB-STE-0787	Steel scrap shredder feed, fob Midwest, \$/gross ton	19 Jul 2021	225.87	-0.53%	Jun 2021	221.78
MB-STE-0788	Steel scrap shredder feed, fob Southeast, \$/gross ton	19 Jul 2021	208.22	0.00%	Jun 2021	200.79

Boston stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0178	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Boston, US cents/lb	20 Jul 2021	16 - 17	0.00%	Jun 2021	16 - 17
MB-ST5-0056	Stainless steel scrap 430 bundles, export yard buying price, delivered to yard Boston, \$/gross ton	20 Jul 2021	358 - 381	0.00%	Jun 2021	358 - 381

Chicago stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0185	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Chicago, \$/gross ton	06 Jul 2021	1254 - 1389	21.63%	Jun 2021	1008 - 1165
MB-ST5-0063	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Chicago, US cents/lb	06 Jul 2021	56 - 62	21.65%	Jun 2021	45 - 52
MB-ST5-0190	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, US cents/lb	20 Jul 2021	77 - 86	1.88%	Jun 2021	69.8 - 74.2
MB-ST5-0068	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	20 Jul 2021	1725 - 1926	1.87%	Jun 2021	1563.4 - 1662
MB-ST5-0186	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Chicago, \$/gross ton	06 Jul 2021	1344 - 1546	17.29%	Jun 2021	1120 - 1344
MB-ST5-0064	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Chicago, US cents/lb	06 Jul 2021	60 - 69	17.27%	Jun 2021	50 - 60
MB-ST5-0189	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, US cents/lb	20 Jul 2021	84 - 90	0.58%	Jun 2021	74.4 - 79.4
MB-ST5-0067	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, \$/gross ton	20 Jul 2021	1882 - 2016	0.57%	Jun 2021	1666.4 - 1778.6
MB-ST5-0184	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Chicago, \$/gross ton	06 Jul 2021	1344 - 1546	17.29%	Jun 2021	1120 - 1344
MB-ST5-0062	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	06 Jul 2021	60 - 69	17.27%	Jun 2021	50 - 60
MB-ST5-0191	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, US cents/lb	20 Jul 2021	28 - 35	0.00%	Jun 2021	27 - 32.2
MB-ST5-0069	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, \$/gross ton	20 Jul 2021	627 - 784	0.00%	Jun 2021	604.8 - 721.4
MB-ST5-0187	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Chicago, \$/gross ton	06 Jul 2021	470 - 538	25.06%	Jun 2021	336 - 470
MB-ST5-0065	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Chicago, US cents/lb	06 Jul 2021	21 - 24	25.00%	Jun 2021	15 - 21
MB-ST5-0192	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, US cents/lb	20 Jul 2021	24 - 32	1.82%	Jun 2021	23 - 27.8
MB-ST5-0070	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	20 Jul 2021	538 - 717	1.87%	Jun 2021	515.2 - 622.6
MB-ST5-0194	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, US cents/lb	20 Jul 2021	21 - 27	2.13%	Jun 2021	20.4 - 24.6
MB-ST5-0072	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	20 Jul 2021	470 - 605	2.19%	Jun 2021	457 - 551
MB-ST5-0193	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Chicago, US cents/lb	20 Jul 2021	25 - 32	1.79%	Jun 2021	23.8 - 28
MB-ST5-0071	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Chicago, \$/gross ton	20 Jul 2021	560 - 717	1.83%	Jun 2021	533.4 - 627.4
MB-ST5-0183	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Chicago, \$/gross ton	06 Jul 2021	1747 - 1971	8.49%	Jun 2021	1635 - 1792



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0061	Stainless steel scrap 316 solids, dealer buying price, delivered to yard Chicago, US cents/lb	06 Jul 2021	78 - 88	8.50%	Jun 2021	73 - 80
MB-ST5-0066	Stainless steel scrap 316 solids, broker buying price, delivered to processor Chicago, \$/gross ton	20 Jul 2021	2509 - 2643	1.32%	Jun 2021	2231 - 2356.2
MB-ST5-0188	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Chicago, US cents/lb	20 Jul 2021	112 - 118	1.32%	Jun 2021	99.6 - 105.2

Cleveland stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0197	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Cleveland, \$/gross	06 Jul 2021	1187 - 1299	21.98%	Jun 2021	963 - 1075
MB-ST5-0202	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Cleveland, US cents/lb	20 Jul 2021	77 - 86	1.88%	Jun 2021	69 - 74
MB-ST5-0201	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, US cents/lb	20 Jul 2021	84 - 90	1.75%	Jun 2021	74.8 - 79
MB-ST5-0079	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	20 Jul 2021	1882 - 2016	1.75%	Jun 2021	1675.4 - 1769.8
MB-ST5-0196	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Cleveland, \$/gross	06 Jul 2021	1344 - 1456	19.05%	Jun 2021	1120 - 1232
MB-ST5-0074	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Cleveland, US cents/lb	06 Jul 2021	60 - 65	19.05%	Jun 2021	50 - 55
MB-ST5-0075	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Cleveland, US cents/lb	06 Jul 2021	53 - 58	21.98%	Jun 2021	43 - 48
MB-ST5-0080	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Cleveland, \$/gross ton	20 Jul 2021	1725 - 1926	1.87%	Jun 2021	1545.6 - 1657.6
MB-ST5-0198	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Cleveland, \$/gross	06 Jul 2021	1344 - 1456	19.05%	Jun 2021	1120 - 1232
MB-ST5-0076	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Cleveland, US cents/lb	06 Jul 2021	60 - 65	19.05%	Jun 2021	50 - 55
MB-ST5-0199	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Cleveland, \$/gross	06 Jul 2021	224 - 314	0.00%	Jun 2021	224 - 314
MB-ST5-0077	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Cleveland, US cents/lb	06 Jul 2021	10 - 14	0.00%	Jun 2021	10 - 14
MB-ST5-0195	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Cleveland, \$/gross	06 Jul 2021	1680 - 1792	14.81%	Jun 2021	1456 - 1568
MB-ST5-0200	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Cleveland, US cents/lb	20 Jul 2021	112 - 118	1.32%	Jun 2021	98.4 - 104.4
MB-ST5-0078	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	20 Jul 2021	2509 - 2643	1.32%	Jun 2021	2204.2 - 2338.4
MB-ST5-0073	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Cleveland, US cents/lb	06 Jul 2021	75 - 80	14.81%	Jun 2021	65 - 70

Detroit stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0205	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Detroit, \$/gross ton	06 Jul 2021	1008 - 1254	12.20%	Jun 2021	941 - 1075
MB-ST5-0083	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Detroit, US cents/lb	06 Jul 2021	45 - 56	12.22%	Jun 2021	42 - 48



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0210	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, US cents/lb	20 Jul 2021	77 - 86	1.88%	Jun 2021	69 - 74.2
MB-ST5-0088	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	20 Jul 2021	1725 - 1926	1.87%	Jun 2021	1545.6 - 1662
MB-ST5-0206	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Detroit, \$/gross ton	06 Jul 2021	1098 - 1344	10.10%	Jun 2021	1008 - 1210
MB-ST5-0084	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Detroit, US cents/lb	06 Jul 2021	49 - 60	10.10%	Jun 2021	45 - 54
MB-ST5-0209	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, US cents/lb	20 Jul 2021	84 - 90	1.75%	Jun 2021	75 - 79.6
MB-ST5-0087	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	20 Jul 2021	1882 - 2016	1.75%	Jun 2021	1679.8 - 1783
MB-ST5-0204	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Detroit, \$/gross ton	06 Jul 2021	1098 - 1344	10.10%	Jun 2021	1008 - 1210
MB-ST5-0082	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb	06 Jul 2021	49 - 60	10.10%	Jun 2021	45 - 54
MB-ST5-0207	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Detroit, \$/gross ton	06 Jul 2021	470 - 538	11.14%	Jun 2021	414 - 493
MB-ST5-0085	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Detroit, US cents/lb	06 Jul 2021	21 - 24	11.11%	Jun 2021	18.5 - 22
MB-ST5-0211	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Detroit, US cents/lb	20 Jul 2021	28 - 35	0.00%	Jun 2021	27.6 - 32.4
MB-ST5-0089	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton	20 Jul 2021	627 - 784	0.00%	Jun 2021	618.4 - 725.8
MB-ST5-0212	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Detroit, US cents/lb	20 Jul 2021	25 - 32	1.79%	Jun 2021	24.2 - 27.8
MB-ST5-0213	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, US cents/lb	20 Jul 2021	21 - 31	10.64%	Jun 2021	20.6 - 24
MB-ST5-0091	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	20 Jul 2021	470 - 694	10.65%	Jun 2021	461.4 - 537.6
MB-ST5-0090	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton	20 Jul 2021	560 - 717	1.83%	Jun 2021	542.2 - 622.8
MB-ST5-0208	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Detroit, US cents/lb	20 Jul 2021	112 - 118	1.32%	Jun 2021	98.4 - 104.4
MB-ST5-0086	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	20 Jul 2021	2509 - 2643	1.32%	Jun 2021	2204.2 - 2338.4
MB-ST5-0203	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Detroit, \$/gross ton	06 Jul 2021	1478 - 1747	15.18%	Jun 2021	1277 - 1523
MB-ST5-0081	Stainless steel scrap 316 solids, dealer buying price, delivered to yard Detroit, US cents/lb	06 Jul 2021	66 - 78	15.20%	Jun 2021	57 - 68

East Coast stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0297	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard East Coast, \$/gross ton	06 Jul 2021	1299 - 1478	13.76%	Jun 2021	1142 - 1299
MB-ST5-0287	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard East Coast, US cents/lb	06 Jul 2021	58 - 66	13.76%	Jun 2021	51 - 58
MB-ST5-0295	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard East Coast, \$/gross ton	06 Jul 2021	1299 - 1478	13.76%	Jun 2021	1142 - 1299



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0285	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard East Coast, US cents/lb	06 Jul 2021	58 - 66	13.76%	Jun 2021	51 - 58
MB-ST5-0286	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard East Coast, US cents/lb	06 Jul 2021	55 - 56	18.09%	Jun 2021	46 - 48
MB-ST5-0296	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard East Coast, \$/gross ton	06 Jul 2021	1232 - 1254	18.10%	Jun 2021	1030 - 1075
MB-ST5-0298	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard East Coast, \$/gross ton	06 Jul 2021	291 - 314	22.72%	Jun 2021	224 - 269
MB-ST5-0288	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard East Coast, US cents/lb	06 Jul 2021	13 - 14	22.73%	Jun 2021	10 - 12
MB-ST5-0294	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard East Coast, \$/gross ton	06 Jul 2021	1725 - 1949	17.16%	Jun 2021	1501 - 1635
MB-ST5-0284	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard East Coast, US cents/lb	06 Jul 2021	77 - 87	17.14%	Jun 2021	67 - 73

Houston stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0218	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Houston, US cents/lb	20 Jul 2021	84 - 86	-0.58%	Jun 2021	75.6 - 79.2
MB-ST5-0096	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	20 Jul 2021	1882 - 1926	-0.60%	Jun 2021	1693.2 - 1774.2
MB-ST5-0215	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Houston, \$/gross ton	06 Jul 2021	1254 - 1344	4.51%	Jun 2021	1232 - 1254
MB-ST5-0093	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	06 Jul 2021	56 - 60	4.50%	Jun 2021	55 - 56
MB-ST5-0219	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, US cents/lb	20 Jul 2021	77 - 82	-0.63%	Jun 2021	70 - 73.6
MB-ST5-0097	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, \$/gross ton	20 Jul 2021	1725 - 1837	-0.61%	Jun 2021	1568 - 1648.6
MB-ST5-0216	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Houston, \$/gross ton	06 Jul 2021	986 - 1254	6.36%	Jun 2021	986 - 1120
MB-ST5-0094	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Houston, US cents/lb	06 Jul 2021	44 - 56	6.38%	Jun 2021	44 - 50
MB-ST5-0220	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Houston, US cents/lb	20 Jul 2021	27 - 28	0.00%	Jun 2021	26.2 - 28.2
MB-ST5-0098	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Houston, \$/gross ton	20 Jul 2021	605 - 627	0.00%	Jun 2021	586.8 - 631.6
MB-ST5-0221	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Houston, US cents/lb	20 Jul 2021	23 - 25	0.00%	Jun 2021	21.4 - 25.4
MB-ST5-0099	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Houston, \$/gross ton	20 Jul 2021	515 - 560	0.00%	Jun 2021	479.4 - 569.2
MB-ST5-0214	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Houston, \$/gross ton	06 Jul 2021	1702 - 1792	3.99%	Jun 2021	1635 - 1725
MB-ST5-0092	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	06 Jul 2021	76 - 80	4.00%	Jun 2021	73 - 77
MB-ST5-0217	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, US cents/lb	20 Jul 2021	112 - 114	-0.44%	Jun 2021	99.6 - 104
MB-ST5-0095	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	20 Jul 2021	2509 - 2554	-0.43%	Jun 2021	2231.2 - 2329.6

**Los Angeles stainless steel scrap**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0227	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Los Angeles, US cents/lb	20 Jul 2021	45.76 - 47.99	2.45%	Jun 2021	40.85 - 43.08
MB-ST5-0105	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Los Angeles, \$/gross ton	20 Jul 2021	1025 - 1075	2.44%	Jun 2021	915 - 965
MB-ST5-0226	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Los Angeles, US cents/lb	20 Jul 2021	66.96 - 68.08	1.67%	Jun 2021	62 - 63.17
MB-ST5-0104	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Los Angeles, \$/gross ton	20 Jul 2021	1500 - 1525	1.68%	Jun 2021	1388.8 - 1415
MB-ST5-0228	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Los Angeles, US cents/lb	20 Jul 2021	13.84 - 14.73	0.00%	Jun 2021	13.93 - 14.82
MB-ST5-0106	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Los Angeles, \$/gross ton	20 Jul 2021	310 - 330	0.00%	Jun 2021	312 - 332

Montreal stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0252	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	06 Jul 2021	1725 - 1747	13.13%	Jun 2021	1523 - 1546
MB-ST5-0253	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	06 Jul 2021	1949 - 1971	12.90%	Jun 2021	1702 - 1770
MB-ST5-0131	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	06 Jul 2021	87 - 88	12.90%	Jun 2021	76 - 79
MB-ST5-0130	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	06 Jul 2021	77 - 78	13.14%	Jun 2021	68 - 69
MB-ST5-0129	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	06 Jul 2021	87 - 88	12.90%	Jun 2021	76 - 79
MB-ST5-0251	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	06 Jul 2021	1949 - 1971	12.90%	Jun 2021	1702 - 1770
MB-ST5-0128	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	06 Jul 2021	114 - 115	10.10%	Jun 2021	100 - 108
MB-ST5-0250	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	06 Jul 2021	2554 - 2576	10.11%	Jun 2021	2240 - 2419

New York stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0236	Stainless steel scrap 304 turnings, broker buying price, delivered to processor New York, US cents/lb	20 Jul 2021	77 - 86	1.88%	Jun 2021	68 - 73.4
MB-ST5-0114	Stainless steel scrap 304 turnings, broker buying price, delivered to processor New York, \$/gross ton	20 Jul 2021	1725 - 1926	1.87%	Jun 2021	1523.2 - 1644.2
MB-ST5-0116	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, \$/gross ton	20 Jul 2021	1299 - 1322	0.00%	Jun 2021	1299 - 1322
MB-ST5-0238	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, US cents/lb	20 Jul 2021	58 - 59	0.00%	Jun 2021	58 - 59
MB-ST5-0235	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor New York, US cents/lb	20 Jul 2021	84 - 90	1.75%	Jun 2021	75 - 79.2



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0113	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor New York, \$/gross ton	20 Jul 2021	1882 - 2016	1.75%	Jun 2021	1679.8 - 1774.2
MB-ST5-0237	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard New York, US cents/lb	20 Jul 2021	82 - 83	0.30%	Jun 2021	75.1 - 76.6
MB-ST5-0115	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard New York, \$/gross ton	20 Jul 2021	1837 - 1859	0.30%	Jun 2021	1682.2 - 1716
MB-ST5-0239	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard New York, US cents/lb	20 Jul 2021	16 - 17	0.00%	Jun 2021	16 - 17
MB-ST5-0117	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard New York, \$/gross ton	20 Jul 2021	358 - 381	0.00%	Jun 2021	358 - 381
MB-ST5-0234	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor New York, US cents/lb	20 Jul 2021	112 - 118	1.32%	Jun 2021	98 - 103.8
MB-ST5-0112	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor New York, \$/gross ton	20 Jul 2021	2509 - 2643	1.32%	Jun 2021	2195.2 - 2325

Philadelphia stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0241	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Philadelphia, US cents/lb	20 Jul 2021	58 - 59	0.00%	Jun 2021	58 - 59
MB-ST5-0119	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Philadelphia, \$/gross ton	20 Jul 2021	1299 - 1322	0.00%	Jun 2021	1299 - 1322
MB-ST5-0240	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Philadelphia, US cents/lb	20 Jul 2021	82 - 83	0.30%	Jun 2021	75.1 - 76.6
MB-ST5-0118	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Philadelphia, \$/gross ton	20 Jul 2021	1837 - 1859	0.30%	Jun 2021	1682.2 - 1716
MB-ST5-0242	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Philadelphia, US cents/lb	20 Jul 2021	16 - 17	0.00%	Jun 2021	16 - 17
MB-ST5-0120	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Philadelphia, \$/gross ton	20 Jul 2021	358 - 381	0.00%	Jun 2021	358 - 381

Pittsburgh stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0042	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Pittsburgh, US cents/lb	06 Jul 2021	45 - 56	27.85%	Jun 2021	39 - 40
MB-ST5-0164	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	06 Jul 2021	1008 - 1254	27.80%	Jun 2021	874 - 896
MB-ST5-0169	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	20 Jul 2021	77 - 86	1.88%	Jun 2021	68.4 - 73.6
MB-ST5-0047	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	20 Jul 2021	1725 - 1926	1.87%	Jun 2021	1532.2 - 1648.6
MB-ST5-0256	Stainless steel scrap 304 turnings, consumer buying price, delivered mill Pittsburgh, US cents/lb	09 Jul 2021	73 - 76.5	6.27%	Jun 2021	69.57 - 71.1
MB-ST5-0134	Stainless steel scrap 304 turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	1635 - 1714	6.28%	Jun 2021	1558 - 1593
MB-ST5-0168	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, US cents/lb	20 Jul 2021	84 - 90	1.75%	Jun 2021	74.8 - 79.4
MB-ST5-0255	Stainless steel scrap 304 solids, clips, consumer buying price, delivered mill Pittsburgh, US cents/lb	09 Jul 2021	81 - 85	6.21%	Jun 2021	77.3 - 79



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0163	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	06 Jul 2021	1232 - 1344	21.05%	Jun 2021	1008 - 1120
MB-ST5-0041	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	06 Jul 2021	55 - 60	21.05%	Jun 2021	45 - 50
MB-ST5-0046	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, \$/gross ton	20 Jul 2021	1882 - 2016	1.75%	Jun 2021	1675.4 - 1778.6
MB-ST5-0133	Stainless steel scrap 304 solids, clips, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	1814 - 1904	6.17%	Jun 2021	1732 - 1770
MB-ST5-0165	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	06 Jul 2021	1232 - 1344	21.05%	Jun 2021	1008 - 1120
MB-ST5-0043	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	06 Jul 2021	55 - 60	21.05%	Jun 2021	45 - 50
MB-ST5-0171	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	20 Jul 2021	24 - 31	0.00%	Jun 2021	22.6 - 26.6
MB-ST5-0049	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	20 Jul 2021	538 - 694	0.00%	Jun 2021	506.2 - 595.8
MB-ST5-0257	Stainless steel scrap 430 bundles, solids, consumer buying price, delivered mill Pittsburgh, US cents/lb	09 Jul 2021	33.26 - 34.15	1.35%	Jun 2021	32.81 - 33.71
MB-ST5-0170	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, US cents/lb	20 Jul 2021	28 - 35	0.00%	Jun 2021	26.4 - 30.6
MB-ST5-0048	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	20 Jul 2021	627 - 784	0.00%	Jun 2021	591.4 - 685.6
MB-ST5-0135	Stainless steel scrap 430 bundles, solids, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	745 - 765	1.34%	Jun 2021	735 - 755
MB-ST5-0166	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	06 Jul 2021	336 - 538	85.96%	Jun 2021	224 - 246
MB-ST5-0044	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	06 Jul 2021	15 - 24	85.71%	Jun 2021	10 - 11
MB-ST5-0172	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Pittsburgh, US cents/lb	20 Jul 2021	25 - 32	1.79%	Jun 2021	24 - 27.6
MB-ST5-0258	Stainless steel scrap 409 bundles, solids, consumer buying price, delivered mill Pittsburgh, US cents/lb	09 Jul 2021	28.8 - 29.02	1.58%	Jun 2021	28.35 - 28.57
MB-ST5-0136	Stainless steel scrap 409 bundles, solids, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	645 - 650	1.57%	Jun 2021	635 - 640
MB-ST5-0173	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	20 Jul 2021	21 - 27	2.13%	Jun 2021	20 - 24
MB-ST5-0050	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Pittsburgh, \$/gross ton	20 Jul 2021	560 - 717	1.83%	Jun 2021	537.8 - 618.4
MB-ST5-0051	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	20 Jul 2021	470 - 605	2.19%	Jun 2021	447.8 - 537.6
MB-ST5-0167	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Pittsburgh, US cents/lb	20 Jul 2021	112 - 118	1.32%	Jun 2021	98.4 - 104.4
MB-ST5-0254	Stainless steel scrap 316 solids, clips, consumer buying price, delivered mill Pittsburgh, US cents/lb	09 Jul 2021	115 - 120	7.06%	Jun 2021	109 - 110.5
MB-ST5-0162	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	06 Jul 2021	1680 - 1792	13.13%	Jun 2021	1501 - 1568
MB-ST5-0040	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	06 Jul 2021	75 - 80	13.14%	Jun 2021	67 - 70
MB-ST5-0132	Stainless steel scrap 316 solids, clips, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	2576 - 2688	7.06%	Jun 2021	2442 - 2475



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0045	Stainless steel scrap 316 solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	20 Jul 2021	2509 - 2643	1.32%	Jun 2021	2204.4 - 2338.4

San Francisco stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0248	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard San Francisco, US cents/lb	20 Jul 2021	45.76 - 47.99	2.45%	Jun 2021	40.85 - 43.08
MB-ST5-0126	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard San Francisco, \$/gross ton	20 Jul 2021	1025 - 1075	2.44%	Jun 2021	915 - 965
MB-ST5-0247	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard San Francisco, US cents/lb	20 Jul 2021	66.96 - 68.08	1.67%	Jun 2021	62 - 63.17
MB-ST5-0125	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard San Francisco, \$/gross ton	20 Jul 2021	1500 - 1525	1.68%	Jun 2021	1388.8 - 1415
MB-ST5-0249	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard San Francisco, US cents/lb	20 Jul 2021	13.84 - 14.73	0.00%	Jun 2021	13.93 - 14.82
MB-ST5-0127	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard San Francisco, \$/gross ton	20 Jul 2021	310 - 330	0.00%	Jun 2021	312 - 332

Southeast US stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0151	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	20 Jul 2021	77 - 86	1.88%	Jun 2021	68.6 - 73.4
MB-ST5-0139	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	20 Jul 2021	1725 - 1926	1.87%	Jun 2021	1536.6 - 1644.2
MB-ST5-0147	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Southeast US, US cents/lb	06 Jul 2021	38 - 56	11.90%	Jun 2021	38 - 46
MB-ST5-0159	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Southeast US, \$/gross ton	06 Jul 2021	851 - 1254	11.91%	Jun 2021	851 - 1030
MB-ST5-0138	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Southeast US, \$/gross ton	20 Jul 2021	1882 - 2016	1.75%	Jun 2021	1679.8 - 1769.8
MB-ST5-0150	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Southeast US, US cents/lb	20 Jul 2021	84 - 90	1.75%	Jun 2021	75 - 79
MB-ST5-0158	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	06 Jul 2021	1120 - 1344	12.26%	Jun 2021	1008 - 1187
MB-ST5-0146	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Southeast US, US cents/lb	06 Jul 2021	50 - 60	12.24%	Jun 2021	45 - 53
MB-ST5-0145	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Southeast US, US cents/lb	06 Jul 2021	50 - 60	12.24%	Jun 2021	45 - 53
MB-ST5-0157	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	06 Jul 2021	1120 - 1344	12.26%	Jun 2021	1008 - 1187
MB-ST5-0161	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	06 Jul 2021	336 - 538	18.27%	Jun 2021	336 - 403
MB-ST5-0155	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Southeast US, US cents/lb	20 Jul 2021	28 - 35	0.00%	Jun 2021	27.4 - 30
MB-ST5-0143	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Southeast US, \$/gross ton	20 Jul 2021	627 - 784	0.00%	Jun 2021	613.8 - 672
MB-ST5-0144	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	20 Jul 2021	538 - 694	0.00%	Jun 2021	492.8 - 555.6



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0156	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	20 Jul 2021	24 - 31	0.00%	Jun 2021	22 - 24.8
MB-ST5-0149	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Southeast US, US cents/lb	06 Jul 2021	15 - 24	18.18%	Jun 2021	15 - 18
MB-ST5-0154	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	20 Jul 2021	21 - 27	4.35%	Jun 2021	19.6 - 21.6
MB-ST5-0142	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	20 Jul 2021	470 - 605	4.37%	Jun 2021	439 - 483.6
MB-ST5-0141	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Southeast US, \$/gross ton	20 Jul 2021	560 - 717	1.83%	Jun 2021	524 - 600.6
MB-ST5-0153	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Southeast US, US cents/lb	20 Jul 2021	25 - 32	1.79%	Jun 2021	23.4 - 26.8
MB-ST5-0160	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	06 Jul 2021	1568 - 1747	11.28%	Jun 2021	1456 - 1523
MB-ST5-0148	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Southeast US, US cents/lb	06 Jul 2021	70 - 78	11.28%	Jun 2021	65 - 68
MB-ST5-0152	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Southeast US, US cents/lb	20 Jul 2021	112 - 120	2.20%	Jun 2021	98.4 - 104.4
MB-ST5-0140	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Southeast US, \$/gross ton	20 Jul 2021	2509 - 2688	2.20%	Jun 2021	2204.2 - 2338.4

West Coast stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0301	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard West Coast, \$/gross ton	06 Jul 2021	605 - 650	7.73%	Jun 2021	560 - 605
MB-ST5-0291	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard West Coast, US cents/lb	06 Jul 2021	27 - 29	7.69%	Jun 2021	25 - 27
MB-ST5-0302	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard West Coast, \$/gross ton	06 Jul 2021	963 - 1030	4.67%	Jun 2021	918 - 986
MB-ST5-0292	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard West Coast, US cents/lb	06 Jul 2021	43 - 46	4.71%	Jun 2021	41 - 44
MB-ST5-0300	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard West Coast, \$/gross ton	06 Jul 2021	963 - 1030	4.67%	Jun 2021	918 - 986
MB-ST5-0290	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard West Coast, US cents/lb	06 Jul 2021	43 - 46	4.71%	Jun 2021	41 - 44
MB-ST5-0299	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard West Coast, \$/gross ton	06 Jul 2021	1299 - 1344	3.53%	Jun 2021	1254 - 1299
MB-ST5-0289	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard West Coast, US cents/lb	06 Jul 2021	58 - 60	3.51%	Jun 2021	56 - 58

Europe domestic

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0431	Steel scrap 12 D new production clean shovellable steel domestic, delivered consumer UK, £/tonne	13 Jul 2021	285 - 300	1.74%	Jun 2021	280 - 295
MB-STE-0432	Steel scrap 12 A/C new production heavy steel domestic, delivered consumer UK, £/tonne	13 Jul 2021	280 - 295	1.77%	Jun 2021	275 - 290
MB-STE-0430	Steel scrap 7B heavy steel turnings inter-merchant, delivered to export dock UK, £/tonne	13 Jul 2021	210 - 225	2.35%	Jun 2021	205 - 220



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0081	Steel scrap 4C new steel bales domestic, delivered consumer UK, £/tonne	13 Jul 2021	275 - 290	1.80%	Jun 2021	270 - 285
MB-STE-0087	Steel scrap OA plate and structural domestic, delivered consumer UK, £/tonne	13 Jul 2021	250 - 265	1.98%	Jun 2021	245 - 260
MB-STE-0080	Steel scrap 4A new steel bales domestic, delivered consumer UK, £/tonne	13 Jul 2021	285 - 300	1.74%	Jun 2021	280 - 295
MB-STE-0084	Steel scrap 8B new loose light cuttings domestic, delivered consumer UK, £/tonne	13 Jul 2021	260 - 275	1.90%	Jun 2021	255 - 270
MB-STE-0085	Steel scrap 9A/10 heavy and light cast iron domestic, delivered consumer UK, £/tonne	13 Jul 2021	240 - 255	2.06%	Jun 2021	235 - 250
MB-STE-0078	Steel scrap 11A cast iron borings (low P) domestic, delivered consumer UK, £/tonne	13 Jul 2021	200 - 210	2.50%	Jun 2021	195 - 205
MB-STE-0086	Steel scrap 9B/C cylinder block scrap domestic, delivered consumer UK, £/tonne	13 Jul 2021	260 - 275	1.90%	Jun 2021	255 - 270
MB-STE-0083	Steel scrap 8A new loose light cuttings domestic, delivered consumer UK, £/tonne	13 Jul 2021	275 - 290	1.80%	Jun 2021	270 - 285
MB-STE-0077	Steel scrap 1&2 old steel domestic, delivered consumer UK, £/tonne	13 Jul 2021	230 - 245	2.15%	Jun 2021	225 - 240
MB-ST5-0012	Steel scrap 5C loose old light domestic, delivered inter-merchant UK, £/tonne	23 Jul 2021	180 - 195	0.00%	Jun 2021	172.5 - 185
MB-STE-0167	Steel scrap No E3 (old thick scrap) domestic, delivered mill Italy, €/tonne	16 Jul 2021	440 - 470	3.41%	Jun 2021	430 - 450
MB-STE-0169	Steel scrap No E3 (old thick steel scrap) domestic, delivered mill Germany, €/tonne	16 Jul 2021	440 - 460	2.27%	Jun 2021	430 - 450
MB-STE-0093	Steel scrap auto bundle scrap domestic, delivered Turkey, lira/tonne	19 Jul 2021	3870 - 4305	0.00%	Jun 2021	3736 - 4243
MB-STE-0415	Steel scrap E8 thin new production steel domestic, delivered consumer Germany, €/tonne	16 Jul 2021	480 - 510	3.13%	Jun 2021	460 - 500
MB-STE-0168	Steel scrap No E8 (thin new production steel scrap) domestic, delivered mill Italy, €/tonne	16 Jul 2021	490 - 515	6.91%	Jun 2021	460 - 480
MB-STE-0414	Steel scrap E40 shredded domestic, delivered consumer Germany, €/tonne	16 Jul 2021	450 - 470	1.10%	Jun 2021	450 - 460
MB-STE-0849	Steel scrap E40 shredded, delivered to mill Italy, €/tonne	16 Jul 2021	470 - 490	3.23%	Jun 2021	460 - 470

Europe export

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0095	Steel scrap shredded import, cfr delivered Turkish port, \$/tonne	23 Jul 2021	489 - 508	0.00%	Jun 2021	511.75 - 520.5
MB-STE-0096	Steel scrap HMS 1&2 (75:25 mix) import, cfr delivered Turkish port, \$/tonne	23 Jul 2021	484 - 485	0.00%	Jun 2021	484.75 - 491
MB-STE-0097	Steel scrap HMS 1&2 (75:25 mix) export, fob Rotterdam, \$/tonne	23 Jul 2021	454 - 455	0.00%	Jun 2021	456 - 462.25
MB-STE-0098	Steel scrap shredded export, fob Rotterdam, \$/tonne	23 Jul 2021	459 - 468	0.00%	Jun 2021	480 - 482.25
MB-STE-0099	Steel scrap shredded export, fob main port UK, \$/tonne	23 Jul 2021	466 - 475	0.00%	Jun 2021	483.75 - 490
MB-STE-0100	Steel scrap HMS 1&2 (80:20 mix) export, fob main port UK, \$/tonne	23 Jul 2021	452 - 460	0.00%	Jun 2021	470.5 - 476.5
MB-STE-0416	Steel scrap HMS 1&2 (80:20 mix) North Europe origin, cfr Turkey, \$/tonne	23 Jul 2021	476.93	0.00%	Jun 2021	500.09
MB-STE-0417	Steel scrap HMS 1&2 (80:20 mix) US origin, cfr Turkey, \$/tonne	23 Jul 2021	484.56	0.00%	Jun 2021	506.2
MB-STE-0420	Steel scrap HMS 1&2 (80:20 mix), fob Rotterdam, \$/tonne	23 Jul 2021	446.93	-0.46%	Jun 2021	471.36

European stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0008	Stainless steel scrap 18/8 solids import, cif main European port, €/tonne	23 Jul 2021	1480 - 1530	0.00%	Jun 2021	1420 - 1447.5
MB-ST5-0011	Stainless steel scrap 18/8 turnings domestic, delivered merchants UK, £/tonne	23 Jul 2021	1045 - 1130	1.16%	Jun 2021	1002.5 - 1058.75



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0010	Stainless steel scrap 18/8 solids domestic, delivered merchants UK, £/tonne	23 Jul 2021	1200 - 1300	1.21%	Jun 2021	1170 - 1237.5
MB-ST5-0009	Stainless steel scrap 18/8 turnings import, cif main European port, €/tonne	23 Jul 2021	1350 - 1400	0.00%	Jun 2021	1253.75 - 1302.5
MB-ST5-0013	Stainless steel scrap 12-13% Cr solids domestic, delivered merchants UK, £/tonne	23 Jul 2021	330 - 370	0.00%	Jun 2021	295 - 315
MB-ST5-0014	Stainless steel scrap 16-17% Cr solids domestic, delivered merchants UK, £/tonne	23 Jul 2021	360 - 400	0.00%	Jun 2021	335 - 355
MB-ST5-0261	Stainless steel scrap 316 solids import, cif main port Europe, €/tonne	23 Jul 2021	2020 - 2090	0.00%	Jun 2021	1942.5 - 1960
MB-ST5-0262	Stainless steel scrap 316 turnings import, cif main port Europe, €/tonne	23 Jul 2021	1820 - 1880	0.00%	Jun 2021	1748.75 - 1763.75
MB-ST5-0260	Stainless steel scrap 316 turnings domestic, delivered merchants UK, £/tonne	23 Jul 2021	1565 - 1655	5.75%	Jun 2021	1418.75 - 1466.25
MB-ST5-0259	Stainless steel scrap 316 solids domestic, delivered merchants UK, £/tonne	23 Jul 2021	1800 - 1900	5.71%	Jun 2021	1657.5 - 1712.5

Asia domestic and export

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0149	Steel scrap heavy scrap domestic, delivered mill China, yuan/tonne	23 Jul 2021	3790 - 3860	2.00%	Jun 2021	3657.5 - 3752.5
MB-STE-0889	Steel scrap, heavy recycled steel materials, cfr China, \$/tonne	23 Jul 2021	530 - 550	0.93%	Jun 2021	517.62 - 532.14
MB-STE-0464	Steel scrap HMS 1&2 (80:20 mix) US material import, cfr main port Taiwan, \$/tonne	23 Jul 2021	450	0.00%	Jun 2021	447 - 448.77
MB-STE-0874	Steel scrap H2 export, fob main port Japan, ¥/tonne	21 Jul 2021	48000 - 49000	0.00%	Jun 2021	48100 - 50000
MB-STE-0875	Steel scrap shredded export, fob main port Japan, ¥/tonne	21 Jul 2021	58500 - 59000	0.43%	Jun 2021	53500 - 55500
MB-STE-0876	Steel scrap Shindachi export, fob main port Japan, ¥/tonne	21 Jul 2021	64000 - 65000	0.39%	Jun 2021	56600 - 58900
MB-STE-0877	Steel scrap P&S export, fob main port Japan, ¥/tonne	21 Jul 2021	61000 - 62000	-0.40%	Jun 2021	55800 - 57900
MB-STE-0878	Steel scrap H2 Japan-origin import, cfr Vietnam, \$/tonne	23 Jul 2021	480	-0.83%	Jun 2021	482.5 - 488.75
MB-STE-0783	Steel scrap HMS 1&2 (80:20), cfr Vietnam, \$/tonne	23 Jul 2021	510 - 515	0.00%	Jun 2021	511.25 - 512.5
MB-STE-0879	Steel scrap H2 Japan origin import, cfr main port South Korea, ¥/tonne	23 Jul 2021	52000 - 52500	-0.48%	Jun 2021	52375 - 53375
MB-STE-0880	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr South Korea, \$/tonne	23 Jul 2021	500 - 510	0.00%	Jun 2021	
MB-STE-0421	Steel scrap shredded, index, import, cfr Nhava Sheva, India \$/tonne	23 Jul 2021	530.91	0.11%	Jun 2021	522.2
MB-STE-0413	Steel scrap HMS 1&2 (80:20 mix) import, cfr Nhava Sheva, India, \$/tonne	23 Jul 2021	440 - 480	0.00%	Jun 2021	462.5 - 481.25
MB-STE-0881	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr Bangladesh, \$/tonne	22 Jul 2021	515 - 525	-1.42%	Jun 2021	525 - 531.25
MB-STE-0884	Steel scrap HMS 1&2 (80:20) containerized import, cfr Bangladesh, \$/tonne	22 Jul 2021	515 - 525	-0.76%	Jun 2021	506.25 - 522.5
MB-STE-0885	Steel scrap shredded containerized import, cfr Bangladesh, \$/tonne	22 Jul 2021	545 - 550	0.00%	Jun 2021	533.75 - 547.5
MB-STE-0886	Steel scrap shredded deep-sea origin import, cfr Bangladesh, \$/tonne	22 Jul 2021	530 - 535	-0.93%	Jun 2021	533.75 - 540
MB-STE-0887	Steel scrap shredded, index, import, cfr Port Qasim, Pakistan \$/tonne	23 Jul 2021	546.46	-0.24%	Jun 2021	528.74

Steel raw materials prices & news

Source: dashboard.fastmarkets.com/m/f61d934d-6d03-412c-b554-57e4193e9725

Iron ore

IRON ORE DAILY: Prices edge down on weaker demand

By Min Li - Friday 23 July

Iron ore prices edged down on Friday July 23 amid weaker demand.

Fastmarkets iron ore indices

62% Fe fines, cfr Qingdao: \$201.33 per tonne, down by \$1.30 per tonne

62% Fe low-alumina fines, cfr Qingdao: \$202.86 per tonne, down by \$1.76 per tonne

58% Fe fines high-grade premium, cfr Qingdao: \$165.45 per tonne, down by \$1.43 per tonne

65% Fe Brazil-origin fines, cfr Qingdao: \$236.10 per tonne, down by \$3.60 per tonne

62% Fe fines, fot Qingdao: 1,392 yuan per wet metric tonne (**implied 62% Fe China Port Price:** \$201.57 per dry tonne), down by 16 yuan per wmt

63% Fe Australia-origin lump ore premium, cfr Qingdao: \$0.4600 per dry metric tonne unit (dmtu), down by \$0.0400 per dmtu

Key drivers

The most-traded September iron ore futures contract on the Dalian Commodity Exchange (DCE) decreased in today's morning session and fluctuated in the afternoon before ending down by 1.2% from Thursday's closing price of 1,138 yuan (\$176) per tonne.

The most-traded August iron ore forward-month swap contract on the Singapore Exchange (SGX) dropped slightly. By 6:48pm Singapore time, it had registered a decrease of \$0.42 per tonne compared with Thursday's settlement price of \$197.67 per tonne.

A trading source in Beijing said that the financial market was in a period of fluctuation.

A second trading source in Shanghai believed that the iron ore market had stepped into a phase of decline.

"Demand for [iron ore] spot cargoes [in China] has declined due to widespread crude steel production cuts. Supply has recovered gradually with weather conditions in Brazil and Australia getting better," he said.

China's intention to cut its crude steel production in the second half of this year depressed the iron ore market all through this week. Shandong province said that its crude steel output will not exceed 76.5 million tonnes, according to local media reports.

"The market today seems a little more stable compared with Thursday," a Hong Kong-based trader said. "Premium levels for seaborne Pilbara Blend fines and Iron Ore Carajas fines have weakened, however, probably reflecting the weakness for demand in the market. The steel production cuts are most likely to be implemented for the remainder of the year, so the overall demand

outlook for iron ore now is weak and sentiment is still depressed."

Quote of the day

"After days of decrease, the iron ore prices became stable [on Friday]. However, recent deals imply that the demand preference shown for low-grade Yandi fines and Super Special fines is attracting more buyers due to their cost advantage for steel mills," a trading source in southern China said.

Trades/offers/bids heard in the market

Vale, Globalore, 80,000 tonnes of 65% Fe Iron Ore Carajas fines, traded at the September average of Fastmarkets' index for iron ore 65% Fe Brazil-origin fines, cfr Qingdao, plus a premium of \$7.40 per tonne, bill of lading dated July 13.

Beijing Iron Ore Trading Center (Corex), 170,000 tonnes of 62% Fe Pilbara Blend fines, traded at the September average of a 62% Fe index plus a premium of \$6.10 per tonne, laycan August 25-September 3.

Corex, 170,000 tonnes of 62% Fe Brazilian Blend fines, offered at the September average of Fastmarkets' index for iron ore 62% Fe low-alumina fines, cfr Qingdao, plus a premium of \$7 per tonne, laycan August 25-September 3 (bid made at the September average of Fastmarkets' index for iron ore 62% Fe low-alumina fines, cfr Qingdao, plus a premium of \$5 per tonne).

BHP, tender, 80,000 tonnes of 56.7% Fe Yandi fines, laycan August 11-20.

Market participants' indications for:

Fastmarkets index for iron ore 62% Fe fines

Pilbara Blend fines: \$198.64-205.00 per tonne cfr China
Brazilian Blend fines: \$198.94-205.50 per tonne cfr China
Newman fines: \$197.98-202.50 per tonne cfr China
Mining Area C fines: \$190.82-191.52 per tonne cfr China
Jimblebar fines: \$183.44-187.84 per tonne cfr China

Fastmarkets index for iron ore 65% Fe Brazil-origin fines

Iron Ore Carajas fines: \$232.50-245.00 per tonne cfr China.

Port prices

Pilbara Blend fines were traded at 1,365-1,390 yuan per wmt in Tangshan city and Shandong province on Friday, compared with 1,390-1,430 yuan per wmt on Thursday.

The latest range was equivalent to about \$198-201 per tonne in the seaborne market.

Dalian Commodity Exchange

The most-traded September iron ore futures contract closed at 1,124 yuan (\$174) per tonne on Friday, down by 14 yuan per tonne from Thursday's close.

Alex Theo and Zihao Yu in Singapore contributed to this article.

Decarbonization complicates an already complex marketplace. Our latest analysis, 'The true price of green steel', takes a deep dive into the ripple effects that overhauling the markets will have on the steelmaking process and supply base. [Get a copy via this link.](#)

**Iron ore prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	23 Jul 2021	201.33	-0.64%	Jun 2021	213.94
MB-IRO-0009	Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$/tonne	23 Jul 2021	236.1	-1.50%	Jun 2021	246.01
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu	23 Jul 2021	46	-8.00%	Jun 2021	66.8
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	23 Jul 2021	1392	-1.14%	Jun 2021	1481.18
MB-IRO-0012	Iron ore 65% Fe blast furnace pellet, cfr Qingdao, \$/tonne	23 Jul 2021	295.27	-2.95%	Jun 2021	298.6
MB-IRO-0013	Iron ore 66% Fe concentrate, cfr Qingdao, \$/tonne	23 Jul 2021	242.09	-2.14%	Jun 2021	238.27
MB-IRO-0015	Iron ore 58% Fe fines, cfr Qingdao, \$/tonne	23 Jul 2021	147.45	-0.29%	Jun 2021	158.43
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	23 Jul 2021	18	-5.26%	Jun 2021	26.61
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	23 Jul 2021	165.45	-0.86%	Jun 2021	185.04
MB-IRO-0018	Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne	19 Jul 2021	3.77	4.43%	Jun 2021	3.63
MB-IRO-0019	Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne	19 Jul 2021	4.65	0.87%	Jun 2021	4.43
MB-IRO-0020	Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne	19 Jul 2021	(3.76)		Jun 2021	(3.56)
MB-IRO-0021	Iron ore 62% Fe fines, % Al ₂ O ₃ VIU, cfr Qingdao, \$/tonne	19 Jul 2021	(8.06)		Jun 2021	(7.99)
MB-IRO-0022	Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion	23 Jul 2021	201.57	-1.05%	Jun 2021	216.34
MB-IRO-0024	Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne	19 Jul 2021	(0.66)		Jun 2021	(0.67)
MB-IRO-0076	Iron ore product differential - 62% Fe Pilbara Blend Fines, cfr Qingdao, \$/tonne	23 Jul 2021	(1.34)		Jun 2021	(1.34)
MB-IRO-0077	Iron ore DR-grade pellet premium to 65% Fe fines index, Middle East reference, \$/tonne	30 Jun 2021	60.2	0.00%	Jun 2021	60.2
MB-IRO-0114	Iron ore 62% Fe Pilbara blend fines, cfr Qingdao, \$/tonne	23 Jul 2021	199.99	-0.65%	Jun 2021	212.6
MB-IRO-0144	Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$/tonne	23 Jul 2021	202.86	-0.86%	Jun 2021	216.08
MB-IRO-0177	Iron ore pellet premium over 65% Fe fines, cfr China, \$/tonne	23 Jul 2021	60.8	-1.94%	Jun 2021	62

Coking coal/coke**COKING COAL DAILY: Buying interest supports cfr, fob market**

By Alice Li - Friday 23 July

Seaborne coking coal prices increased in both the cfr and fob markets on Friday July 23 due to more trading activities, sources told Fastmarkets.

Prices for seaborne pulverized coal injection (PCI) inched up in the cfr market in the week to July 23 due to tight domestic supply for high quality resources. The fob market also continued to increase due to strong coking coal prices, sources said.

Fastmarkets indices

Premium hard coking coal, fob DBCT: \$215.06 per tonne, up \$0.92 per tonne

Premium hard coking coal, cfr Jingtang: \$314.41 per tonne, up \$3.88 per tonne

Hard coking coal, fob DBCT: \$181.91 per tonne, up \$1.00 per tonne

Hard coking coal, cfr Jingtang: \$270.00 per tonne, up \$2.10 per tonne

Coking coal market

The seaborne coking coal market continued to be strong on Friday with offers for United States-origin coking coal at elevated levels.

An offer for US-origin premium low-volatility (PLV) hard coking coal was heard at \$320 per tonne cfr China, yet no firm bids were reported.

Some market sources noted that the price spread between US-origin PLV and second tier hard coking coal is about \$30-40 per tonne cfr China while a few traders said the price spread would expand.

"Chinese steel mills mainly want imported high quality PLV due to domestic supply tightness," a mill source from east China said.

The source also expected more supply from North America to China in the coming months because some miners have reduced volumes to Japan and South Korea.

"Although the increased volume is probably limited," the source added.

Market participants noted continued limited supply in domestic high quality PLV cargoes; it is difficult for new clients to buy or sign term contract with some coal mines from Shanxi province.

A few large steel mills have started a new round of procurement for seaborne coking coal through tenders, which may continue to support the market



price, sources said.

A deal of US-origin PLV was traded at \$313 per tonne cfr China through mill's tender, sources said on Friday.

The fob Australia coking coal market also surged with new procurement demand from end users, sources said.

An India-based coke producer said the demand for Australia PLV is good amid active transactions and the transaction price continues to reach new highs.

Some buyers have shown buying interest for far-month cargoes by giving increased bids in the Global Coal platform, such as PLV loaded in October or November.

40,000-tonnes of PLV were traded at \$215 per tonne fob Australia on July 22, with a laycan September 16-25.

75,000 tonnes of PLV, loaded in late August, were traded at \$214 per tonne fob Australia on July 22, with an option to replace it with another brand of PLV at \$215 per tonne fob Australia, sources said.

PCI market

The seaborne PCI market in China in the week to July 23 increased slightly with more Russia-origin cargoes being offered at high levels due to the tight domestic supply in China, sources said.

Some of China's coal mines have reduced production of PCI to assure the supply of thermal coal following the guidance from local government, participants said.

The price spread between offers and bids for seaborne Russia PCI remained large, a Russian supplier told Fastmarkets.

Another trader source from Beijing also mentioned that it is more difficult to

find buyers after they increased their offer price.

Current offers for Russia PCI with low-volatility and high-HGI are \$180-182 per tonne cfr China, and the low-vol and low-HGI PCI from Russia was offered \$165 per tonne cfr China with August laycan in the reported week, up by \$5 per tonne compared with the previous week.

"There are some Russian cargoes arriving at China's ports, [there is] not much shortage in supply this week," a trader source from north China said.

Fastmarkets' calculation of the index for [PCI, low-vol, cfr Jingtang](#) was \$173.22 per dry metric tonne on July 23, up by \$2.56 per tonne on a weekly basis.

The fob Australia PCI price remained strong in the week to July 23 amid continuous supply tightness in the spot market

No deals of Australia PCI were reported in the spot market during the week, but market sentiment for PCI prices is bullish due to the rising coking coal market, sources told Fastmarkets.

Fastmarkets' calculation of the index for [PCI, low-vol, fob DBCT](#) was \$156.79 per dmt on July 23, up by \$4.89 per tonne on a weekly basis.

Dalian Commodity Exchange

The most-traded September coking coal futures contract closed at 2,115.50 yuan (\$326.97) per tonne on July 23, up by 30.50 yuan per tonne day on day.

The most-traded September coke contract closed at 2,769.50 yuan per tonne on July 23, up by 32 yuan per tonne day on day.

Decarbonization complicates an already complex marketplace. Our latest analysis, 'The true price of green steel', does a deep dive into the ripple effects that overhauling the markets will have on the steelmaking process and supply base.

Pig iron

CIS PIG IRON: Market down on low demand among steelmakers

By Marina Shulga - Friday 23 July

Export prices for pig iron from the Commonwealth of Independent States went down during the week to Thursday July 22 on low demand. Steelmakers were not active in the market, with only small-volume sales being made to distributors and foundries.

Fastmarkets assessed the price for high-manganese [pig iron, export, fob main port Black Sea, CIS](#), at \$595-610 per tonne on July 22, down from [\\$600-620 per tonne a week before](#).

"Only foundries, and distributors who deal with them, have shown some activity in the market, but they can't buy a lot," one trader said. "Only steelmakers can buy large volumes, but they are booked and have alternatives in hot-briquetted iron [HBI] or scrap, while foundries can only use pig iron."

Offers from one Ukrainian supplier were heard at \$605-610 per tonne fob, but the workable level was reported about \$10 per tonne lower, at \$595-600 per tonne fob.

Another supplier from Ukraine has estimated the market level for all destinations at \$650-655 per tonne cfr. That would be about \$600-605 per tonne fob for shipment to the United States, close to \$610-615 per tonne to Italy, and \$620-625 per tonne to Turkey.

"We do not see activity in the US, but there is some interest from Italy, and we expect Turkey to come back to the market next week [after the Eid Al-Adha holiday, July 19-24]," one exporter said.

Fastmarkets' price assessment for [pig iron, import, cfr Italy](#), was \$650 per tonne on Thursday, narrowing downward from \$650-660 per tonne a week before.

Meanwhile, the price assessment for [hot-briquetted iron, cfr Italian ports](#), was \$480-490 per tonne on July 22, up by \$10 per tonne week on week from \$470-480 per tonne on higher estimations of the workable market level.

"The HBI market has improved a little, but not because of better demand," one source in Italy said. "I would say its price just has been correcting in comparison with pig iron, because for several months the gap between these two materials has been unnaturally wide."

The price assessment for low-manganese [pig iron, export, fob main port Baltic Sea, CIS](#), was \$670-675 per tonne fob on July 22, up from \$640-650 per tonne a week earlier.

Several sales of Russia-origin pig iron were reported to Europe at \$670-675 per tonne fob for August shipment. But the cargoes will not be subject to Russia's export duty, to be imposed from August 1, because the material will be shipped from non-Russian ports on the Baltic Sea.

"The tonnage was shipped outside of Russia to Latvia in July, before the duty [was due to] become effective, [and] will be shipped from Latvia in August," one source from Russia said. "Meanwhile, there are not enough stocks in port to offer material for August shipment without duty to the US, because there is insufficient tonnage to complete a large vessel."

Another source said that once stocks at non-Russian ports were exhausted,



the market would soften again, because buyers were not ready yet to accept higher prices that would include the upcoming export duty.

Russia has announced that it will impose export duty on pig iron at a level of 15% but no lower than \$54 per tonne, with effect from August 1.

Coking coal, coke & PCI prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-COA-0001	Hard coking coal domestic China spot market, Shanxi-origin, delivered Tangshan, yuan/tonne	19 Jul 2021	1900 - 2350	0.00%	Jun 2021	1778.75 - 2208.75
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	23 Jul 2021	270	0.78%	Jun 2021	255.49
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	23 Jul 2021	215.06	0.43%	Jun 2021	173.27
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	23 Jul 2021	181.91	0.55%	Jun 2021	150.1
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	23 Jul 2021	314.41	1.25%	Jun 2021	289.47
MB-COA-0006	Coke 65% CSR, fob China, \$/tonne	21 Jul 2021	480 - 490	-0.51%	Jun 2021	460 - 480
MB-COA-0007	PCI low-vol, cfr Jingtang, \$/dmt	23 Jul 2021	173.22	1.50%	Jun 2021	169.51
MB-COA-0008	PCI low-vol, fob DBCT, \$/dmt	23 Jul 2021	156.79	3.22%	Jun 2021	132.67

Pig iron, DRI & HBI prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FE-0002	Hot-briquetted iron export, fob main port Venezuela, \$/tonne	23 Jul 2021	440 - 450	0.00%	Jun 2021	440 - 450
MB-FE-0003	Hot-briquetted iron, fob New Orleans, \$/tonne	19 Jul 2021	440 - 460	0.00%	Jun 2021	440 - 460
MB-FE-0004	Hot-briquetted iron, cfr Italian ports, \$/tonne	22 Jul 2021	480 - 490	2.11%	Jun 2021	455 - 465
MB-FEN-0001	Nickel pig iron, high-grade NPI content 10-15%, contract, ddp China, yuan/nickel unit price	23 Jul 2021	1225 - 1240	0.00%	Jun 2021	1128.75 - 1150
MB-FEN-0002	Nickel pig iron, high-grade NPI content 10-15%, spot, ddp China, yuan/nickel unit price	23 Jul 2021	1350 - 1380	3.80%	Jun 2021	1172.5 - 1191.25
MB-FEN-0004	Pig iron foundry grade, Brazil, fob New Orleans, \$/tonne	19 Jul 2021	750 - 780	0.00%	Jun 2021	750 - 780
MB-IRO-0001	Pig iron export, fob main port Baltic Sea, CIS, \$/tonne	22 Jul 2021	670 - 675	4.26%	Jun 2021	637.5 - 650
MB-IRO-0002	Pig iron export, fob main port Black Sea, CIS, \$/tonne	22 Jul 2021	595 - 610	-1.23%	Jun 2021	622.5 - 635
MB-IRO-0004	Pig iron import, cfr Gulf of Mexico, US, \$/tonne	23 Jul 2021	625 - 640	-0.39%	Jun 2021	658 - 664.25
MB-IRO-0005	Pig iron export, fob port of Vitoria/Rio, Brazil, \$/tonne	23 Jul 2021	620 - 625	0.00%	Jun 2021	620
MB-IRO-0006	Pig iron export, fob Ponta da Madeira, Brazil, \$/tonne	23 Jul 2021	620	-0.80%	Jun 2021	644.25 - 645.5
MB-IRO-0014	Pig iron import, cfr Italy, \$/tonne	22 Jul 2021	650	-0.76%	Jun 2021	652.5 - 666.25
MB-IRO-0023	Direct reduced iron domestic, exw India, rupees/tonne	23 Jul 2021	31300 - 31500	3.97%	Jun 2021	31925 - 32125
MB-IRO-0078	Pig iron basic grade, Brazil, fob New Orleans, \$/tonne	19 Jul 2021	650 - 675	0.00%	Jun 2021	672 - 695
MB-IRO-0079	Pig iron basic grade, Ukraine/Russia, fob New Orleans, \$/tonne	19 Jul 2021	650 - 675	0.00%	Jun 2021	674 - 701

Minor metals prices

Source: dashboard.fastmarkets.com/m/1fa335bf-a37e-4af1-90ad-ddc3eb8d0576

Global cobalt metal & intermediate prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	23 Jul 2021	24.5 - 25.2	0.00%	Jun 2021	20.5 - 21.26
MB-CO-0004	Cobalt alloy grade, in-whs Rotterdam, \$/lb	23 Jul 2021	24.5 - 25.2	0.00%	Jun 2021	20.56 - 21.23
MB-CO-0001	Cobalt 99.8% Co min, ex-works China, yuan/tonne	23 Jul 2021	368000 - 390000	0.00%	Jun 2021	338111.11 - 366222.22
MB-CO-0017	Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	23 Jul 2021	80000 - 82000	0.00%	Jun 2021	70166.67 - 72000
MB-CO-0012	Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne	23 Jul 2021	295000 - 305000	0.00%	Jun 2021	255555.56 - 263888.89
MB-CO-0020	Cobalt hydroxide index 30% Co min, cif China, \$/lb	23 Jul 2021	21.32	0.47%	Jun 2021	17.94
MB-CO-0021	Cobalt hydroxide payable indicator, min 30% Co, cif China, % payable of Fastmarkets' standard-grade cobalt price (low-end)	23 Jul 2021	88 - 89	0.00%	Jun 2021	88.11 - 89.22

Europe minor metals prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0004	Cobalt alloy grade, in-whs Rotterdam, \$/lb	23 Jul 2021	24.5 - 25.2	0.00%	Jun 2021	20.56 - 21.23
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	23 Jul 2021	24.5 - 25.2	0.00%	Jun 2021	20.5 - 21.26
MB-AS-0001	Arsenic 99% min As, in-whs Rotterdam, \$/lb	16 Jul 2021	1.4 - 1.7	6.90%	Jun 2021	1.2 - 1.5
MB-SB-0002	Antimony MMTA standard grade II, in-whs Rotterdam, \$/tonne	23 Jul 2021	10700 - 11000	0.46%	Jun 2021	9850 - 10305.56
MB-SB-0001	Antimony max 100 ppm Bi, in-whs Rotterdam, \$/tonne	23 Jul 2021	10700 - 11000	0.46%	Jun 2021	9891.67 - 10305.56
MB-BI-0001	Bismuth 99.99% Bi min, in-whs Rotterdam, \$/lb	23 Jul 2021	3.65 - 3.95	0.00%	Jun 2021	3.75 - 3.99
MB-CR-0001	Chromium alumino-thermic 99% min, in-whs Rotterdam, \$/tonne	23 Jul 2021	8350 - 9050	0.58%	Jun 2021	7305 - 7687.5
MB-GA-0001	Gallium 99.99% Ga min, in-whs Rotterdam, \$/kg	23 Jul 2021	310 - 335	-0.77%	Jun 2021	327.44 - 350
MB-GER-0003	Germanium 99.99% Ge, in-whs Rotterdam, \$/kg	23 Jul 2021	1170 - 1230	0.00%	Jun 2021	1150 - 1200
MB-IN-0002	Indium 99.99%, in-whs Rotterdam, \$/kg	23 Jul 2021	190 - 220	0.00%	Jun 2021	195 - 211.11
MB-MG-0001	Magnesium 99.9%, in-whs Rotterdam, \$/tonne	23 Jul 2021	3600 - 3700	2.82%	Jun 2021	3412.5 - 3490
MB-MN-0001	Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne	23 Jul 2021	3740 - 3900	0.00%	Jun 2021	3461.11 - 3612.22
MB-RE-0001	Rhenium APR catalytic grade, in-whs dup Rotterdam, \$/kg	16 Jul 2021	890 - 1050	0.00%	Jun 2021	890 - 1050
MB-RE-0002	Rhenium metal pellets 99.9% Re min, in-whs dup, Rotterdam \$/lb	16 Jul 2021	450 - 700	0.00%	Jun 2021	450 - 700
MB-SE-0002	Selenium 99.5% Se min, in-whs Rotterdam, \$/lb	23 Jul 2021	9.5 - 10.5	0.00%	Jun 2021	9 - 9.9
MB-SI-0004	Silicon grade 5-5-3 98.5% Si min, in-whs Rotterdam, €/tonne	23 Jul 2021	2350 - 2420	0.00%	Jun 2021	2340 - 2400
MB-SI-0001	Silicon grade 4-4-1 99% Si min, in-whs Rotterdam, €/tonne	23 Jul 2021	2400 - 2550	0.00%	Jun 2021	2400 - 2550
MB-TE-0001	Tellurium 99.9-99.99% Te min, in-whs Rotterdam, \$/kg	23 Jul 2021	75 - 88	0.00%	Jun 2021	75 - 85

China minor metals prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0001	Cobalt 99.8% Co min, ex-works China, yuan/tonne	23 Jul 2021	368000 - 390000	0.00%	Jun 2021	338111.11 - 366222.22



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0021	Cobalt hydroxide payable indicator, min 30% Co, cif China, % payable of Fastmarkets' standard-grade cobalt price (low-end)	23 Jul 2021	88 - 89	0.00%	Jun 2021	88.11 - 89.22
MB-CO-0020	Cobalt hydroxide index 30% Co min, cif China, \$/lb	23 Jul 2021	21.32	0.47%	Jun 2021	17.94
MB-CO-0017	Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	23 Jul 2021	80000 - 82000	0.00%	Jun 2021	70166.67 - 72000
MB-CO-0012	Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne	23 Jul 2021	295000 - 305000	0.00%	Jun 2021	255555.56 - 263888.89
MB-SB-0003	Antimony MMTA standard grade II, ddp China, yuan/tonne	23 Jul 2021	61000 - 62000	3.36%	Jun 2021	53750 - 55000
MB-BI-0002	Bismuth 99.99% Bi min, in-whs China, yuan/tonne	23 Jul 2021	43500 - 45000	4.73%	Jun 2021	43250 - 44000
MB-GA-0002	Gallium 99.99% Ga min, in-whs China, yuan/kg	23 Jul 2021	1950 - 2000	-1.74%	Jun 2021	2077.5 - 2155
MB-GER-0004	Germanium 99.999% Ge min, in-whs China, yuan/kg	23 Jul 2021	7700 - 7800	0.00%	Jun 2021	7375 - 7550
MB-GER-0001	Germanium dioxide, in-whs China, \$/kg	23 Jul 2021	720 - 800	-1.62%	Jun 2021	720 - 825
MB-IN-0003	Indium 99.99%, exw China, yuan/kg	23 Jul 2021	1140 - 1160	0.88%	Jun 2021	1130 - 1152.5
MB-MG-0002	Magnesium 99.9% Mg min, fob China main ports, \$/tonne	23 Jul 2021	3210 - 3280	1.72%	Jun 2021	3017.5 - 3115
MB-MG-0003	Magnesium 99.9%, exw China, yuan/tonne	23 Jul 2021	20300 - 20400	1.50%	Jun 2021	18800 - 19300
MB-MN-0007	Manganese 99.7% electrolytic manganese flake, fob China, \$/tonne	23 Jul 2021	3050 - 3100	4.77%	Jun 2021	2632.5 - 2685
MB-SI-0002	Silicon export 98.5% Si min, fob China, \$/tonne	23 Jul 2021	2000 - 2050	1.00%	Jun 2021	1977.5 - 2020
MB-SE-0003	Selenium 99.9% Se min, in-whs China, yuan/kg	23 Jul 2021	120 - 180	-6.25%	Jun 2021	160 - 215
MB-TE-0002	Tellurium 99.99% Te min, in-whs China, yuan/kg	23 Jul 2021	560 - 570	-0.88%	Jun 2021	577.5 - 585
MB-TA-0001	Tantalite, basis 25% min Ta2O5, cif China, \$ per lb Ta2O5	23 Jul 2021	92 - 95	0.70%	Jun 2021	82.25 - 84.5

US minor metals prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CR-0002	Chromium alumino-thermic 99% min ex-US warehouse \$/lb	22 Jul 2021	4 - 4.2	0.00%	Jun 2021	3.5 - 3.65
MB-SI-0003	Silicon, ddp US, US cents/lb	22 Jul 2021	155 - 160	0.00%	Jun 2021	153.5 - 158.75
MB-TI-0007	Titanium plate commercially pure, fob shipping point US, \$/lb	12 Jul 2021	11 - 13	0.00%	Jun 2021	11 - 13
MB-TI-0006	Titanium bar alloy AMS 4928, fob shipping point US, \$/lb	12 Jul 2021	24 - 25	0.00%	Jun 2021	24 - 25
MB-TI-0004	Titanium ingot 6Al-4V, fob shipping point US, \$/lb	12 Jul 2021	8 - 8.5	3.13%	Jun 2021	7.75 - 8.25
MB-TI-0008	Titanium sheet commercially pure, fob shipping point US, \$/lb	12 Jul 2021	13 - 15	7.69%	Jun 2021	12 - 14
MB-TI-0005	Titanium plate alloy AMS 4911, fob shipping point US, \$/lb	12 Jul 2021	27 - 28	0.00%	Jun 2021	27 - 28

Global location minor metals prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CD-0001	Cadmium 99.95% min, cif global ports, cents/lb	23 Jul 2021	95 - 111	0.00%	Jun 2021	108.11 - 124.22
MB-CD-0002	Cadmium 99.99% min, cif global ports, cents/lb	23 Jul 2021	100 - 111	0.00%	Jun 2021	112.22 - 127.22
MB-HF-0001	Hafnium, max 1% Zr, in-whs global locations, \$/kg	16 Jul 2021	850 - 950	0.00%	Jun 2021	850 - 950