

## All metals news

Source: [dashboard.fastmarkets.com/m/da10775c-892f-445c-8859-684bd11352cd](https://dashboard.fastmarkets.com/m/da10775c-892f-445c-8859-684bd11352cd)

### Top stories

## US HRC index inches close to \$91/cwt again

By Rijuta Dey Bera - Monday 19 July

**Hot-rolled coil prices in the United States inched closer to the \$91-per-hundredweight (\$1,820-per-short-ton) mark again on Monday July 19, supported by strong demand for hot band amid lean supply.**

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$90.96 per hundredweight (\$1,819.20 per short ton) on July 19, an increase of 0.23% from \$90.75 per cwt on Friday July 16 and up 0.72% from \$90.31 per cwt one week earlier.

Fresh inputs were received across all three sub-indices in a range of \$90-94 per cwt, representing deals, mill offers and general indications of spot market prices.

### Heard in the market

Monday's index is the second highest since Fastmarkets started assessing the market in 1960, with the record high of [\\$91.33 per cwt reached on Wednesday July 14](#).

There were some spot deals reported for late August delivery, marking a slight improvement in lead times. The hot band price remained under upward pressure, with mills successfully implementing weekly price increases that buyers seem to be accepting amid strong end demand. Most sources said that the rally in prices will continue until the first quarter of 2022.

### Quote of the day

"I believe we are looking at Q1 2022 sometime," a distributor said when asked when he thinks the HRC price rally will slow down.

## Shredder feed tags slip in Midwest, Ohio Valley

By Lisa Gordon - Monday 19 July

**Sentiment for obsolete ferrous scrap was unchanged, with buyers and sellers continuing to say there is a strong likelihood for a downward correction in the August trade, with some shredders already reducing buying prices.**

Even while the July trade was ending, there was concern that the [ferrous scrap market had plateaued or even reached a peak](#).

While no one expects a major price downturn, sellers of cuts grades (No1 heavy melt, plate and structural scrap) have said they have made lower-priced sales since the July trade ended or have been warned by mills to expect more conservative offers in August.

Exporters in Boston, New York and Philadelphia have lowered their buying prices for No1 heavy melt by \$10-25 per gross ton, which suggests the international market is facing headwinds as well.

A broker said he sold some additional No1 heavy melt into the Chicago region down \$10 per ton since the July trade ended. "It does appear things are weakening a bit," the broker said.

An Alabama broker said a pipe shop he supplies told him to expect plate and structural scrap to drop \$10-20 per ton, while a steel mill said to expect a \$30-per-ton drop.

"The mills are having a fit paying this much for scrap, no matter what they sell the new steel for, and the question is how much do they beat us up? We have lowered our buying price [for shredder feed] because we are being cautious and flows are good," a Midwest shredder source said.

A second Midwest shredder source said they lack the manpower to process the volume of scrap they have received and have been forced to turn away the smaller yards that supply them.

Shredders sources said rumors of a peaked market has resulted in a lot of material coming into the yards.

An Ohio Valley shredding source also said scrap flows are strong. "I can feel a drop coming. We had a line of vehicles outside all day since I got here and little guys say they have been hammered with material." The source added that he believes the long lines are customers hauling in as much scrap as possible into the yard, since they know the next price change will not be in their favor.

In the South, one shredder said his yard is bustling too. "Little dealers believe the rumors of a possible drop next month. They are working extra hours to lower their inventory now and increase mine," the source said.

While most shredders Fastmarkets spoke to have kept buying prices unchanged, some shredders in the Midwest and Ohio Valley lowered prices as a strategy to control flows or widen margins.

Fastmarkets' price assessment for [steel scrap shredder feed, fob Midwest](#) was \$225.87 per ton on Friday July 19, down 0.53% from \$227.07 per ton on July 12; and the assessment for [steel scrap shredder feed, fob Ohio Valley](#) fell to \$213.53 per ton on July 19, down 3.62% from \$221.56 per ton a week earlier.

The assessment for [steel scrap shredder feed, fob Southeast](#) was unchanged at \$208.22 per ton on July 19.

## Launch day for new LME lithium, aluminium duty-paid Fastmarkets-settled contracts

By Alice Mason - Monday 19 July

**The London Metal Exchange launched new lithium and aluminium premium futures contracts on Monday July 19, which are cash-settled against Fastmarkets' assessments.**

The lithium contract will be cash-settled against Fastmarkets' price assessment for [lithium hydroxide monohydrate, 56.5% LiOH.H2O min, battery grade, spot price, cif China, Japan & Korea](#). Fastmarkets' most recent assessment for this price was \$14.50-16.50 per kg on July 15, up from \$8.50-9.50 per kg at the start of 2021.

The new LME lithium hydroxide cif contract is designed to bridge the need for risk management for battery and car manufacturers, and the growing interest from investors seeking exposure to the rapidly growing sector, the

exchange said.

Fastmarkets previously reported that the [lithium contract](#) will help cater to a growing need among original equipment manufacturers (OEMs), improving risk management across the supply chain.

“The LME has been working collaboratively with lithium market participants across the globe for over three years to gain an in-depth understanding into the commercial and technical nuances of an industry that is still in the preliminary stages of its maturation,” Ron Mitchell, sales director of Tianqi Lithium Corp’s international business group and chairman of the LME lithium committee, said in a statement.

“The launch of the lithium hydroxide cash-settled futures contract represents a significant milestone not only for the LME, but also for the global lithium industry. The contract offers the industry an important price risk management tool and comes at a critical time to support the future electrification goals of many nations,” Mitchell added.

Alongside lithium, a new [LME aluminium duty paid European contract](#) will also start trading on Monday.

The contract is basis Fastmarkets’ [aluminium P1020A premium, in-whs dp Rotterdam](#), which was assessed at \$315-335 per tonne on Friday, up by \$5 from \$310-330 per tonne on July 13.

The premium has [increased rapidly](#) over the past few weeks on tight supply, high freight rates and news of a Russian export duty.

The LME launched a European duty-unpaid contract settled against the Fastmarkets aluminium P1020A premium, in-whs dup Rotterdam in [March 2019](#).

All the new cash-settled futures contracts trade monthly out to 15 months and are priced and cleared in US dollars.

A total of six new contracts begin trading on Monday, with steel scrap and aluminium scrap contracts also included. The new contracts will offer pricing and risk management solutions for metals that support the electric vehicle (EV) transition and circular economy, the LME said.

“We are really pleased to be delivering an important element of our sustainability strategy - which positions transparency and access as the core components for making metals the cornerstone of a sustainable future,” Georgina Hallett, LME chief sustainability officer, said in the statement.

“Our lithium and scrap contracts are the product of valuable engagement with the metals and mining industry, our members and core users, as we all seek to best support the growth of the circular and low-carbon economies,” she added.

The LME said in a notice to members on Monday that all cash-settled futures have been organized into three fee categories:

- Cash-settled base and minor metals, trading and clearing fees \$0.70/\$0.27
- Cash-settled base metals premium, trading and clearing fees \$0.35/\$0.15
- Cash-settled ferrous metals, trading and clearing fees \$0.07/\$0.03.

## Worsening lead arbitrage in China pushes traders toward exports

By Yiwen Ju - Monday 19 July

**Traders in mainland China are seeking to sell stockpiled lead to Taiwan and Southeast Asia amid a worsening arbitrage for imports, which - since June - has shifted to being more favorable for exports.**

This comes after a noticeable gap emerged between lead prices on the London Metal Exchange and the Shanghai Futures Exchange since May, which incentivized Chinese lead traders to buy LME stock while selling SHFE units.

But this import arbitrage has been worsening since June due to the continual shrinking of that price gap, market sources told Fastmarkets, and on the physical market, the gap between physical zinc price in China and overseas widened over April to May.

Some Chinese traders saw an export arbitrage opening last month, and on expectations that it would widen further this month, started to explore the feasibility of selling units to Taiwan and Southeast Asian countries.

The lead market in China is largely self-sufficient; there is typically little export or import activity, apart from a brief period in November 2019 when an export arbitrage window emerged and resulted in some outbound shipments.

Sources said that the current export arbitrage window was the longest that it had ever opened for Chinese lead traders.

“There are Chinese lead suppliers coming to ask for price indications, but so far no real deals have been concluded apart from a handful involving small quantities,” a source in Taiwan told Fastmarkets on Tuesday July 13.

Meanwhile, Chinese traders are keeping a close eye on the arbitrage to seize the opportunity to export.

“There were profits two days earlier and a handful of traders have exported small quantities already,” a lead trader in eastern China said. “However, most traders are still holding on to their cargoes,” he said.

Among the factors keeping Chinese traders from exporting is the fact that profit margins have not widened enough. The small quantities of exports so far are testament to this, the trader said.

“There is still profit if you are able to find downstream consumers who want to buy, but the profit from delivering units to warehouses is thin,” he said.

A second lead trader in eastern China said that it was not easy to tap overseas markets for sales due to such a trade route being virtually non-existent in the past.

“As such, a majority of traders are still probing,” the trader added.

A lead analyst told Fastmarkets that while spot prices outside China were typically higher in comparison with those in the country, they had not been high enough to justify exports. But this started to change as early as in April-May to levels he described as “markedly big.”

The [three-month lead contract on the LME](#) rose to a three-year high of \$2,330 per tonne on July 9. The contract ended last Friday July 16’s trading session slightly lower than that - \$2,329.50 per tonne.

The most-traded SHFE lead contract closed at 15,830 yuan (\$2,441) per tonne on Monday July 19, down marginally from 15,840 yuan per tonne a week earlier.

The analyst said that high stock levels and weak demand for the metal in China led to the softening of physical prices for it in the country.

Lead inventory levels at SHFE warehouses have risen as high as 14,000-15,000 tonnes as a result of smelters being encouraged to refine lead ore into metal because the by-products from the process - such as sulfuric acid - are fetching high prices, the first trader in eastern China said.

And this big domestic surplus is also the reason why the export arbitrage is lasting longer this time, the trader said.

Market sources are largely pessimistic about demand for the metal amid the surplus.

The second lead trader in eastern China said: "It's been a while since I sold [lead] to any downstream consumers [in China]."

"And I cannot deliver the stocks now either given such a high inventory, which could've promised me a bigger profit than selling to end users."

Meanwhile, lead prices on the LME are being driven higher by speculation and strong demand, particularly from the United States.

The LME's lead cash-to-three-month spread was in a backwardation of \$19 per tonne on July 5; It was in a backwardation of \$29.50 per tonne on June 29. The cash-to-July and cash-to-August spreads remain in small contangos, however.

Fastmarkets' assessment of the **99.97% ingot premium, ddp Midwest US** was at 14.50-17.75 cents per lb on July 13, the highest since 2012.

Meanwhile, treatment charges for lead concentrate in China have fallen to their lowest in two years.

Fastmarkets' monthly assessment of the **lead spot concentrate TC, low silver, cif China** was \$25-40 per tonne on June 25, down by \$15 per tonne from \$40-55 per tonne a month earlier.

## Nornickel's absence from US spot market worsening shortage, sources say

By Orla O'Sullivan - Monday 19 July

Nornickel has not been offering spot nickel in the United States since February, which intensifies the supply shortage and rapidly rising premiums in the country since miners at Vale Canada went on strike on June 1, multiple sources told Fastmarkets.

Nornickel has declined to comment but said that an **update was imminent for its Taimyrsky mine** - whose recent disruption, sources said, led to the halt in US spot supply.

More than a half-dozen US market participants said Nornickel has been out of the spot market for months. The Russian mining giant had barely offered nickel briquette beyond its contractual obligations in 2021 when it stopped spot offers of cut cathode after two of its Siberian mines flooded on February 24, Fastmarkets understands.

The larger of the two mines, Oktyabrsky, resumed full production on May 13.

Nornickel later said that Taimyrsky was **expected to return to full production by the end of June**. Taimyrsky's capacity is 12,100 tonnes of ore per day.

"The company will publish an update on [Taimyrsky's] status in the trading update due on July 20," Andrey Kuzmin, a Nornickel spokesperson, told Fastmarkets.

When asked whether Nornickel had halted or would resume spot nickel supply to the US, he said: "We cannot comment on regional sales because it is a commercially sensitive matter."

Moscow-based Nornickel, the world's largest nickel producer, cut its 2021 refined nickel production estimate by 35,000 tonnes because of the February flooding.

Nornickel **produced 46,639 tonnes of nickel in the first quarter**, down by 10% year on year.

Brazil's Vale is the second-largest producer of nickel globally but is the biggest supplier in North America. Vale's Sudbury mine - **which supplied 12,000 tonnes of refined nickel in the first quarter** - contributes almost half of the nickel that Vale produces in Canada.

"Nornickel's not offering spot [nickel] and Vale **has a strike**, making nickel fairly tight in the US," one trader said.

A second trader said: "The longer the situation continues, the more pressure there is for premiums to go higher and higher."

US spot nickel premiums already rose sharply in the latest weekly assessments, with that for briquette gaining 34.8% in the week to Tuesday July 13, while cut cathode gained 6.3%.

Vale does not produce nickel briquette or cut cathode, but its rounds and pellets respectively are often substituted for those forms.

Fastmarkets assessed the **nickel briquette premium, delivered Midwest US** at 28-34 cents per lb on July 13, up by 8 cents per lb from 20-26 cents per lb on July 6.

### Base metals

## Some Detroit Big 3 auto cuts stretch into Aug

By Michael Roh - Monday 19 July

The Detroit Big Three automakers have again extended production cuts at some of their plants in North America because of the ongoing semiconductor chip shortage. Here are the latest updates from General Motors, Ford and Stellantis.

### General Motors

A GM spokesperson confirmed that production of the Colorado and Canyon trucks at its Wentzville plant in Missouri would resume as planned on July 19 following scheduled downtime.

Outages at other plants were announced and extended, however, including:

- San Luis Potosi assembly plant (Mexico) - down from the week of July 19 through the week of July 26;
- Ramos assembly plant (Mexico) - down from the week of July 19 through the week of July 26;
- Lansing Delta Township assembly plant (Michigan) - down from the week of July 19 through the week of July 26;
- Spring Hill assembly plant (Tennessee) - down from the week of July 19 through the week of July 26; and
- Cami assembly plant (Ontario, Canada) - down since February 8; the outage will extend through the week of August 16.

"The global semiconductor shortage remains complex and very fluid, but GM's global purchasing and supply chain, engineering and manufacturing teams continue to find creative solutions and make strides working with the



supply base to maximize production of high-demand and capacity-constrained vehicles," the spokesperson said. "This includes leveraging every available semiconductor to build and ship our highly profitable full-size trucks and SUVs for our customers."

#### Ford

A Ford spokesperson confirmed the following changes to its production schedule on July 19:

- Oakville assembly complex (Ontario, Canada) – will only produce the Nautilus from the week of July 19 through the week of August 2;
- Hermosillo assembly plant (Mexico) – will run one of two shifts from the week of July 12 through the week of July 19;
- Chicago assembly plant (Illinois) – down from the week of July 5 through the week of July 26; will run two shifts the week of August 2;
- Dearborn truck plant (Michigan) – will run two crews from the week of July 12 through the week of July 26;
- Flat Rock assembly plant (Michigan) – down from the week of July 12 through the week of July 19;
- Kansas City assembly plant (Missouri) – the F-150 line will be down from the week of July 12 through the week of July 19; the KCAP plant's transit line will be down the week of July 19;
- Kentucky truck plant – down the week of July 12; will run two shifts from the week of July 19 through the week of August 2;
- Louisville assembly plant (Kentucky) – will run on a reduced schedule the week of July 19; and
- Michigan assembly plant – down the weeks of July 5 and July 26 because of an unrelated parts shortage.

"While we continue to manufacture new vehicles, we're prioritizing building our customers' vehicles that were assembled without certain parts due to the industry-wide semiconductor shortage," the Ford spokesperson said. "This is in line with our commitment to get our customers their vehicles as soon as possible and consistent with our forecasted supply."

#### Stellantis

A Stellantis spokesperson indicated that its Belvidere, Windsor and Toluca assembly plants have "for the most part" been down since late March, although all have run partial shifts for at least one week.

That spokesperson also reported the following updates:

- Toluca assembly plant (Mexico) – the outage will extend through the end of July;
- Belvidere assembly plant (Illinois) – the outage will extend through the end of July, with the week of July 19 as a previously scheduled down week;
- Windsor assembly plant (Ontario, Canada) – resumed full production the week of July 5 before going down again; the outage will extend through the end of July; and
- Jefferson North assembly plant (Detroit, Michigan) – down from the week of July 12 through August 9, with the week of August 2 as a previously scheduled down week.

"Stellantis continues to work closely with our suppliers to mitigate the manufacturing impacts caused by the various supply chain issues facing our industry," that spokesperson said, noting that the

## Alumina prices up on better liquidity, Alumar refinery problems

By Alice Mason - Monday 19 July

**Alumina prices on an fob Australia basis were at a four-month high on Monday July 19 due to an increase in liquidity, with cargoes changing hands at higher prices.**

Fastmarkets assessed its daily [alumina index](#), [fob Australia](#), at \$289.36 per tonne on Monday, the highest since March 19.

Demand for cargoes has increased over the past week. But the rise in prices also related to concern in the market about problems at the Alumar alumina refinery in Brazil.

"One of two ship unloaders at the Alumar refinery, which Alcoa operates, has sustained structural damage, reducing the amount of bauxite that can be unloaded," a spokesperson for Alcoa told Fastmarkets.

"Alumar is working to restore full unloading capacity in the shortest time possible while the damage is being assessed for necessary repairs," the spokesperson added.

"The refinery is currently supplementing the bauxite supply from the one functioning loader with existing, on-hand inventory, and has reduced production by one-third, to about 7,000 tonnes per day, until full unloading capacity is restored," the spokesperson said.

Alumar is located in Maranhão state outside São Luis, Brazil, and is jointly owned by Alcoa Alumínio and Alcoa World Alumina and Chemicals/AWAC (54%), South32 (36%) and Rio Tinto Alcan (10%). It produces 3.5 million tonnes per year of alumina.

The most recent deal for alumina on an fob Western Australia basis was agreed at \$290 per tonne for 30,000 tonnes.

At the same time, a deal was concluded on an fob Vila de Conde, Brazil, basis at \$315 per tonne. This put the differential between prices in the Atlantic and Pacific regions at \$25 per tonne.

By comparison, Fastmarkets calculated its [alumina index adjustment to fob Australia index, Brazil](#), at \$8 per tonne on July 15.

A trader said that he had heard there would be a 50% reduction of output from Alumar lasting 60 days. He estimated that 5-10 cargoes would be affected, with only 300,000 tonnes being despatched over that period.

"People were a bit worried because there have been delays to some cargoes coming out of Alumar. The last few deals have all been [at prices] a bit higher, but I don't think it's a super-long-term issue" a consumer said.

Fastmarkets [reported earlier this month](#) that Brazilian alumina exports rose by 20.13% year-on-year in June, but exports from the São Luis port totaled 314,616 tonnes in June, down by 2.83% compared with June 2020.

On July 16, two deals were reported to Fastmarkets. One cargo of more than 50,000 tonnes was purchased at \$304 per tonne fob Western Australia, and a 30,000-tonne cargo was sold by a trader to a consumer at \$287.50 per tonne.

"The \$304 per tonne [deal] was surely someone trying to cover a short," a second trader said. "Above \$300 per tonne is a bit high for now."

A third trader estimated the market at \$290 per tonne, depending how long the Alumar situation persists. "If you look at Alumar year-to-date, it's been producing slightly above its build rate," he added. "They've been running a really high run rate for the past six months [and] it is that [rate] they're now normalizing."

The index has been mostly rangebound for the past month. Despite rising aluminium prices on the London Metal Exchange, alumina prices have been struggling because of oversupply and a closed arbitrage window to China.

Due to the exceptionally high freight rates, some recent shipments have been on Panamax vessels, instead of the more typical handysize bulk carrier vessels, to save on costs.

"It is interesting to see how people are having to diversify," a consumer said. "If you look at the cost [of freight] from Australia to China right now, it is in excess of \$40 per tonne. So if you can buy a bigger shipment, or even put multiple cargoes together, you can save money with a larger ship. People are having to find different ways to make [commerce] work."

Fastmarkets will next assess its Brazil differential on July 29. Market participants told Fastmarkets that, although the latest trade at \$315 per tonne fob Brazil and the Alumar disruption should push prices higher in Brazil, they were not sure how wide the differential would go.

"A \$25 per tonne premium [for Brazil versus Australia] is too high, based on freight [costs] on the Pacific-to-Norway route. Maybe \$20 per tonne is more [accurate]," the second trader said.

Alcoa published its results for the second quarter of 2021 on July 15, saying that third-party shipments remained strong on continued high production rates. Alcoa produced a total of 3.39 million tonnes of alumina in the second quarter, little changed from 3.33 million tonnes in the first quarter.

*Justin Yang in London contributed to this article.*

## China to increase sales volumes of metal reserves in second batch

By Hui Li - Monday 19 July

**The Chinese government will increase the quantity of metal in its second batch of non-ferrous metal reserves sales at the end of July or beginning of August, sources said on Monday July 19.**

An estimated 230,000 tonnes of non-ferrous metal will enter the market soon, made up of 50,000 tonnes of copper, 80,000 tonnes of zinc, and 100,000 tonnes of aluminium, sources said.

This quantity is **more than double the initial sale at the beginning of July** when China sold 100,000 tonnes of state-owned non-ferrous metals via a public tender to fabricators, made up of 20,000 tonnes of copper, 50,000 tonnes of aluminium and 30,000 tonnes of zinc ingot.

Market participants have suggested that the reason for this larger second sell-off of stockpiled reserves is the limited cooling effect that the first sell-off had on the commodities market.

The aluminium price on the Shanghai Futures Exchange barely changed after China **sold its first batch of aluminium reserves on Tuesday July 6.**

The SHFE zinc price also **shrugged off the effect of the sale and continued to rise** on July 6.

### Market reactions mixed

Sentiment in the aluminium market was mixed after the sale quantity was published. Optimists have downplayed the effect of the Chinese government's action; they suggest that the SHFE aluminium price will find support from reduced aluminium supplies after **power restrictions in Inner Mongolia Autonomous Region.**

Other market participants have been more bearish given that this increased supply comes during the annual weak season.

"July and August are a traditionally weak season for aluminium. Inventory might build up during this period. If 100,000 tonnes more stock-piled aluminium were sent to market around August, it could aggravate the situation," one aluminium analyst in Shanghai said.

The closing price for the **front-month contract of aluminium on the SHFE** slipped to 19,275 yuan (\$2,972.47) per tonne, down 195 yuan per tonne from last Friday's close of 19,470 yuan per tonne.

## MJP aluminium stocks reached nine-month high in June

By Archie Hunter - Monday 19 July

**Stocks of aluminium held in Major Japanese Ports (MJP) rose by 8% in June, firming to the highest level in nine months, according to data compiled by the trading house Marubeni.**

Total stocks were 309,100 tonnes, up from 285,600 tonnes in May 2021, but lower than the 347,300 tonnes of aluminium held in June 2020.

Inventories were up in all main ports, with the biggest increase a 19,100 net inflow to Yokohama warehouses.

Rising stocks in Japan, the world's second largest importer of aluminium, come while on-warrant inventories are dwindling in the London Metal Exchange's global delivery network and while premiums for aluminium in key demand locations are experiencing a meteoric rise.

Fastmarkets' assessment of the **aluminium P1020A (MJP) spot premium, cif Japan** was \$175-185 per tonne on Thursday July 15, stable since the start of the month and at its highest since April 2018.

## NPI, nickel ore prices in China buoyed by bullish sentiment

By Sally Zhang - Monday 19 July

**Prices for nickel pig iron (NPI) in China resumed their uptrend last week on limited supply and strong demand from the stainless steel sector, which in turn drove up the nickel ore market that is also experiencing a shortage.**

Spot trading activity in China's domestic NPI market picked up last week, resulting in prices rising above 1,300 yuan (\$201) per tonne for the first time in seven years.

Fastmarkets' price assessment for **nickel pig iron, high-grade NPI content 10-15%, spot, ddp China** was 1,300-1,330 yuan per nickel unit last Friday July 16, up by 75-80 yuan per nickel unit (6.3%) from 1,225-1,250 yuan per nickel unit a week prior.

"I have no extra spot supply for now, with material stainless steel mills having booked all the material I have. I expect spot supply to remain tight in the short term," one NPI producer source said.

A trader said: "Demand from the stainless steel sector is pretty good, so material is being consumed very quickly, which tightens spot supply. There are also concerns over NPI supply from Indonesia due to the country's worsening Covid-19 situation."

Indonesia, one of the main countries that produce nickel, reported 44,721 new Covid-19 cases on Sunday July 18 after the number of new cases stayed above 50,000 for four consecutive days. The country has implemented a partial lockdown where public and commercial activities are restricted to certain hours of the day.

China imported 301,000 tonnes of NPI/ferro-nickel in May, down by 4.7% from April, according to the latest Chinese customs data.

Indonesian material accounted for 262,400 tonnes - or 87.2% - of China's total imports in May. These are 6.5% lower than imports made from the Southeast Asian country a month earlier, according to customs data.

China's domestic stainless steel prices were at a seven-year high last week



amid tighter supply. Fastmarkets' weekly price assessment for [stainless steel cold-rolled coil 2mm grade 304 domestic](#) was 18,000-18,800 yuan per tonne last Wednesday July 14, up by 1,000 yuan per tonne from a week earlier.

Meanwhile, in the nickel ore market, prices strengthened further in tandem with those for NPI price amid low supply.

"Offers are very high now, and cargo-holders are waiting for more gains at a time of rapid price increases in the NPI market," a second trader said.

Fastmarkets assessed prices for [laterite ore with 1.5% Ni content, cif China](#) at

\$75-80 per tonne last Friday July 16, up by \$2-5 per tonne (4.7%) from \$73-75 per tonne a week earlier.

Prices are just shy of the \$78-81 per tonne assessed on February 26, the highest since Fastmarkets started tracking this market in 2016.

Similarly, Fastmarkets' price assessment for [laterite ore with 1.8% Ni content, 15-20% Fe, water content 30-35% Si:Mg ratio<2, cif China](#) was at \$98-105 per tonne last Friday, up by \$3-7 per tonne (5.2%) from \$95-98 per tonne a week earlier - the highest since early March.

## Minor metals

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

By [pricing@fastmarkets.com](mailto:pricing@fastmarkets.com) - Monday 19 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 24.50-25.10 on Monday July 19, 2021.

- Offer at \$24.75
- Offer at \$24.75-25.10
- Prices indicated at \$24.50-25.10
- Prices indicated at \$24.75-25.25
- Prices indicated at \$24.75-25.00
- Prices indicated at \$24.50-25.10
- Prices indicated at \$24.75-25.25
- Prices indicated at \$24.50-25.10
- Offer at \$25.95 for very large tonnage (discarded – outside Fastmarkets specification and offered during previous pricing session)

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

By [pricing@fastmarkets.com](mailto:pricing@fastmarkets.com) - Monday 19 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 24.50-25.10 on Monday July 19, 2021.

- Offer at \$24.75-25.10
- Prices indicated at \$24.40
- Prices indicated at \$24.50-25.10
- Prices indicated at \$24.75-25.25
- Prices indicated at \$24.75-25.00
- Prices indicated at \$24.50-25.10
- Prices indicated at \$25.00-25.25
- Prices indicated at \$24.75-25.25
- Prices indicated at \$24.50-25.10
- Sale at \$25.40 for standard tonnage (discarded –outside the Fastmarkets delivery terms)

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.

## Slight improvement in S Africa's port operations, cobalt hydroxide market uncertain

By Carrie Shi - Monday 19 July

Ports' operations in South Africa's KwaZulu-Natal have slightly improved, while cobalt hydroxide market participants wait for a clearer direction, sources told Fastmarkets.

Ports and terminal operations in Durban and Richard Bay in KwaZulu-Natal, South Africa have slowly begun to normalize while the country has prioritized recovery after recent civil unrest. Most participants held watchful attitudes and waited for a clearer direction in the market in the coming weeks.

Spot availability of cobalt hydroxide remained constrained, and no new offers were heard due to widespread violence in South Africa, sources said. Most suppliers warned their customers of possibility of force majeure and suggested there will be multiple weeks of backlog and delays for shipments.

The civil strife in South Africa caused the South African national logistics service to declare force majeure on Monday July 12 for operations at the ports of Durban and Richards Bay, which brought up [supply concerns among cobalt hydroxide market participants](#). The national logistics service announced a slight improvement on ports work on July 16.

"We received the warning notices for potential shipment delays from suppliers, but our materials luckily shipped out from South Africa before the civil unrest began, so the impact wasn't big for us, and we will keep monitoring the situation," a cobalt hydroxide buyer said.

"We have phoned or messaged all of our customers warning of the potential for force majeure amid South Africa unrest. I heard some recovery on ports



operation has been made, but there are still no shipments out. We have a planned shipment this week but haven't had any update [on it] yet. But the situation seems better than we expected, so I will wait for a clear direction in coming week," a cobalt hydroxide supplier said.

"Some suppliers who planned to sell are withholding offers and waiting for a clearer situation, and I heard some shipments in July have been shifted to deliver in August," a second buyer said.

Cobalt hydroxide prices remained firm with most suppliers unwilling to lower prices considering tight spot supply and uncertain logistics between South Africa and China.

Fastmarkets' assessment of the [cobalt hydroxide index 30% Co min, cif China](#) rose to \$21.22 per lb on July 16, up from \$20.38 per lb on July 9.

Fastmarkets' assessment for the price of [cobalt hydroxide payable indicator, min 30% Co, cif China](#) was 88-89% of Fastmarkets' standard-grade cobalt price (low-end) on July 16, unchanged from the previous assessment on July 14.

## China's illiquid spot market weighs on selenium price

By Ruby Liu - Monday 19 July

**Prices for refined selenium in China fell in the week to July 19 with cargo holders lowering their offer prices in an attempt to trigger demand in an illiquid market, sources told Fastmarkets.**

Fastmarkets' weekly price assessment for [selenium 99.9% Se min, in-whs China](#) was 130-190 yuan (\$20-29) per kg on Friday July 16, down by 15 yuan per kg or 8.6% from 150-200 yuan per kg the previous week.

The low end of the range represents prices for domestically produced material, while imported selenium is priced toward the middle and high end.

The selenium market is very quiet because it neither has demand from downstream glass plants nor can attract capitals from investors, sources said.

"The market isn't moving. I asked for lower prices [for imported selenium] given that it's impossible to sell at over 200 yuan per kg. However, [I couldn't] even find buyers for cheaper materials. The market's current issue is of no demand, it's not just prices" a trader said.

"Prices for domestically produced material also declined. Prices around 130 yuan per kg, or even 120 yuan per kg, were heard in the market, but no deals were verified at such a level. The market has no need for the material," a second trader said.

Some producer sources chose not to cut prices.

"It is unnecessary to cut prices when there are no inquiries. If I reduce quotations, potential buyers will postpone their purchase and wait for lower prices. I'd better keep prices unchanged and negotiate specific prices with buyers for specific orders," a producer source said.

In contrast with China's gloomy domestic market, the overseas selenium market remains robust.

Fastmarkets' price assessment of [selenium, 99.5% Se min, in-whs Rotterdam](#) was at \$9.50-10.50 per lb on Friday, unchanged from two days earlier. The price was up by 37% from \$6.80-7.80 per lb assessed on March 12.

Sources said that strong overseas selenium prices couldn't underpin China's domestic market anymore.

"Chinese sellers for imported selenium had tried to hold prices firm, claiming high import costs. However, facing the bleak market, they [have to] reduce prices now," a fourth trader said.

Sources told Fastmarkets that they were unsure of how long the situation would last, and they are pessimistic toward the market.

"The price surged up in late February and March, but the rise was mainly driven by feverish market sentiment in China, not downstream demand. I don't see any improvement in downstream demand so far, thus it is no surprise that the price is falling," a third trader said.

### Ores and alloys

## Fastmarkets AMM: Ferro-alloys July 19

By Chris Kavanagh - Monday 19 July

The latest ferro-alloy prices from Fastmarkets price reporters.





"Our stocks, which were supposed to last for about one month, are now sufficient for two months," a silico-manganese producer said.

Portside manganese ore markets reported less buying activity.

Fastmarkets calculated the [manganese ore port index, base 37% Mn, range 35-39%, fob Tianjin, China](#), at 34.00 yuan (\$5.25) per dry metric tonne unit (dmtu) on Friday, down from 34.30 yuan per dmtu the previous week.

The corresponding [manganese ore port index, base 44% Mn, range 42-48%, fob Tianjin, China](#), was unchanged week on week at 40.30 yuan per dmtu on the same day.

"Buying interest stalled after the production cuts announcements," a manganese ore trader said.

The slow ore consumption could also result in a rise in manganese ore stocks at ports in the near term, market participants said.

Fastmarkets' assessment of [manganese ore inventories at the main Chinese ports of Tianjin and Qinzhou](#) climbed by 0.9% to 5.58-5.65 million tonnes on July 19, from 5.46-5.67 million tonnes a week earlier.

"Smelters booked seaborne cargoes one or two months ago without knowing they would have to further cut their production. With the overbooked cargoes flowing in but consumption rates slowing, stocks could accumulate again," a second manganese ore trader said.

That said, some skeptics doubted whether the actual effect would be as severe as those smelters described, because the high alloy prices available would continue to give an incentive to smelters to ramp up their production as much as possible.

"The effects of the power cuts are real, but we will have to see how much [material] is eventually removed from the market. After all, they can only benefit from higher alloy prices and lower ore prices," a third manganese ore trader said.

#### Softer seaborne low-grade market

Seaborne low-manganese ore prices edged down due to buyers' bearishness, fueled by production cuts, and despite the possible effects of the [political unrest in South Africa](#), which has triggered *force majeure* declarations and warnings, and continued to weigh on the markets.

Fastmarkets' calculation of the [manganese ore index, 37% Mn, cif Tianjin](#), edged down by 3 cent per dmtu to \$4.65 per dmtu on July 16, from \$4.68 per dmtu on July 9.

## Steel

### US plate prices flat; possible rise looming

By Abby Verret - Monday 19 July

**Prices for carbon steel plate in the United States were unchanged for a third week in a row, with market chatter circulating of a possible increase.**

Fastmarkets' weekly assessment for [steel cut-to-length plate carbon grade, fob mill US](#) was at \$75 per hundredweight (\$1,500 per short ton) on Friday July 16, unchanged since June 25 but nearly triple the \$26 per cwt recorded at the same time last year.

The market remains tight, with many market participants expecting a price increase in the near term.

The index for [manganese ore 37% Mn, fob Port Elizabeth](#), settled at \$3.10 per dmtu on the same day, down from \$3.15 per dmtu the preceding week.

Violence in South Africa was sparked by the jailing of the country's former president, Jacob Zuma. He handed himself in to police on July 8, to begin serving a 15-month sentence issued *in absentia* after his refusal to appear in front of a corruption inquiry.

The violence was concentrated in Zuma's home province of KwaZulu-Natal, although there was also unrest in Johannesburg, South Africa's largest city.

"Durban was a war zone," a source told Fastmarkets, but he noted that the problems were easing after the army was called in.

Transnet, the South African national logistics service, declared *force majeure* on July 12 for operations at the ports of Durban and Richard's Bay.

The violence "has now reached proportions beyond the control of the local law enforcement and security services," Transnet said.

Glencore warned in a letter to customers that there was a [potential for force majeure declarations](#) if the unrest continued, although it appeared that no shipments have been affected so far.

One trader told Fastmarkets that the effects would not be severe as long as they were limited to Durban and Richard's Bay.

Multiple market sources said that the market was still oversupplied, and that heavy port stocks of low-grade material in China would ease supply concerns.

South African ore exporters reported that they were still mostly selling to traders, with inquiries from end-users after seaborne shipments remained slow.

"Most of the purchases are being done by traders right now," a [South African seller source told Fastmarkets](#).

But a South African manganese exporter warned that the effects on logistics would be felt beyond Kwa-Zulu Natal.

"There's going to be a knock-on effect on other ports," he said. "We had a vessel scheduled to arrive at another loading port in July, but which will not, because it couldn't unload in Durban."

In the same week, the seaborne high-grade manganese ore market was largely on hold after buying activity in previous weeks.

Fastmarkets calculated the index for [manganese ore 44% Mn, cif Tianjin](#), at \$5.27 per dmtu on Friday, down from \$5.32 per dmtu a week earlier.

Some participants indicated that market prices don't mean much if there is no steel available.

"We're not getting any tons; I don't think a lot of people are," a West Coast distributor said. "We didn't get any at [the current] price. Somebody is obviously getting tons, but who it is I don't know."

An eastern distributor agreed.

"We're still busy," he said. "We've all got plenty of backlog - we just don't have any steel."

The general view is that the tight market means the price will stay high or go higher, regardless of other factors.

"Scrap prices, all this stuff, it has no effect now... It's all about availability," the West Coast distributor said.

"I don't see any incentive for the mills to take the price down," he said. "If you can't get it, why would they drop their price? I think it's still gonna be tight

next month, so the price will be up regardless what scrap does.”

The eastern distributor has heard talk of a \$100-per-ton increase to be announced soon for September orders.

“Nothing has really changed this week, so as of now this is the number,” he said. “I think you’ll see that go up \$5 [per cwt] when the price comes out, but not yet.”

Fastmarkets’ daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$90.75 per cwt on July 16, up by 1.90% from \$89.06 per cwt one week earlier.

This put the spread between cut-to-length plate and HRC at \$15.75 per cwt on Friday, up by 12.02% from \$14.06 per cwt on July 9.

## Eurofer calls for better carbon emissions strategy after EU adopts Fit for 55 package

By Elina Virchenko - Monday 19 July

**European steel association Eurofer is demanding stronger carbon emissions measures to guarantee a balanced approach that will enable a decarbonization of the region’s steel industry, it said on Thursday July 15.**

On July 14, the [European Commission adopted a package of proposals](#) to make the EU’s climate, energy, land use, transport and taxation policies fit to meet its greenhouse gas emissions targets.

“More ambitious EU climate-control targets require strengthened carbon emissions protection. We are committed to cooperating with the European parliament, member states and the Commission to make the package a sustainable growth strategy,” Eurofer director-general Axel Eggert said.

The new regulations provide a ‘roadmap’ for EU producers toward cutting carbon dioxide emissions by 55% by 2030 compared with 1990 levels, and to become carbon-neutral by 2050. [The plan is stricter than previous targets.](#)

“We have always emphasized the cost-effectiveness of climate policy measures, as well as the need to avoid the shifting of investment, production, jobs and CO2 emissions out of the EU to third countries with less strict environmental rules,” Eggert said.

Eurofer said that while it was important to upscale and deploy low-carbon technologies in the EU, it was also crucial to maintain international competitiveness. This would require effective carbon emissions protection measures, markets for green steel, funding support, and affordable low-carbon energy.

“European steel companies [have more than 100 projects under way](#) that could deliver significant emissions reductions, but they will require more than €50 billion [\$59 billion] of investment by 2030,” Eggert said.

The region’s steelmakers will face a rise in artificial carbon costs if they are to achieve the EU’s “Fit for 55” targets, so the funds available for the actual reduction of carbon emissions will be reduced, Eurofer said.

The trade body identified three key elements of the Fit for 55 package - the EU Emissions Trading System (ETS), Carbon Border Adjustment Mechanism (CBAM) and Renewable Energy Directive (RED) - as having a particular concern for Eurofer.

“From Eurofer’s perspective, the Fit for 55 ETS/CBAM proposal – which would remove financial resources through the post-2026 phasing-out of free allocations in favor of an untested and incomplete CBAM procedure – risks hindering, rather than incentivizing, low-carbon investment,” the association said.

Instead, the transition of the EU steel industry toward climate neutrality must be accompanied by a comprehensive regulatory framework that supports

low-carbon investment while boosting international competitiveness, according to Eurofer.

The proposed ETS revision would artificially raise carbon prices by sharply increasing the slope of the linear reduction factor, rebasing the cap and strengthening the Market Stability Reserve. Phasing-out the free allocation of emissions “credits” from 2026 would increase industry exposure to the costs of the ETS, Eurofer said.

The [Carbon Border Adjustment Mechanism](#) was designed to put the carbon costs of imported products, including iron and steel, on a level with those of the EU steelmakers. But it does not provide any solutions to support EU export competitiveness.

CBAM also does not include any measures to tackle the inevitable circumvention practices that importers of steel into the EU will engage in, such as absorption of costs or source shuffling.

In addition, Eurofer said, EU steel mills must have access to competitive low carbon energy, principally electricity and hydrogen, which should be supported through incentives rather than the new obligations in the proposed Renewable Energy Directive.

“Otherwise,” Eurofer said, “the RED will result in higher costs for energy users, even though the wide availability of such resources is still ill-defined at this stage.” >

*Maria Tanatar in London and Julia Bolotova in Dnipro contributed to this article.*

## EUROPE HRC WRAP: Market activity slows on summer lull, low availability

By Maria Tanatar - Monday 19 July

Activity in the EU hot-rolled coil market in the week to Friday July 16 was low due to a seasonal demand slowdown and limited availability.

Buyers were holding back from acquiring material due to the summer holiday slowdown and uncertainty about the price trend. Domestic prices have remained high despite a slight correction lower while buyers, who have sufficient stocks for a couple of months, preferred to hold back from trading.

Credit lines have also been exhausted over the past several weeks due to high prices and long lead times, limiting the purchasing ability of distributors.

Most mills across the EU were offering HRC for fourth-quarter delivery, with some even sold out until the end of the year, sources said. So only a handful of suppliers from Italy and mills from Central Europe have been active in the market.

Fastmarkets calculated its daily [steel hot-rolled coil index, domestic, exw Northern Europe](#), at €1,163.75 (\$1,373.75) per tonne on July 16, up by just €0.83 per tonne week on week and up by €28.75 per tonne month on month.

The index was based on offers heard at €1,170-1,200 per tonne ex-works and market participants' estimates at €1,140-1,200 per tonne ex-works.

The severe floods in Germany had no negative effect during the week on flat steel production, sources said. But the floods and the high level of water in the River Rhine will probably disrupt deliveries of finished steel and raw materials from this week onward.

"At this moment, it is difficult to judge the consequences of the flood, because the most badly affected regions are still trying to get an overview of the damage. I guess there will be effects, not only for cities such as Hagen and Dortmund, but in general due to the high water, particularly in the Rhine," a German distributor said.

"The level of the Rhine is quite high and will increase due to all the small rivers which [feed into it]. Vessel traffic will be limited, which will have an effect on the transportation of goods such as raw materials to mills," he added.

Some sources also said that German producers have had production issues with their downstream lines due to the floods.

ArcelorMittal and Salzgitter said that their production and shipments have been unaffected by floods, but ThyssenKrupp did not reply to a request for comment.

Fastmarkets calculated its daily [steel HRC index, domestic, exw Italy](#), at €1,082.50 per tonne on July 16, down by €34.88 per tonne week on week and down by €50.83 per tonne month on month.

The index was based on achievable prices heard at €1,040-1,110 per tonne ex-works and offers reported at €1,040-1,100 per tonne ex-works.

At the end of the week, import offers from Japan and Thailand were heard at \$1,180-1,200 per tonne cfr Southern European ports.

Turkish HRC was on offer to southern European ports at €1,020 per tonne cfr. And one Russian mill was heard offering September-shipment HRC at €830 per tonne cfr to Italy - although the price did not include the imminent \$115 per tonne export duty to be imposed by Russia, or EU anti-dumping duty of €96.50 per tonne.

On July 14, the [European Commission adopted a package of proposals](#) to make the EU's climate, energy, land use, transport and taxation policies fit for its greenhouse gas emissions targets.

The proposed measures include a [Carbon Border Adjustment Mechanism \(CBAM\)](#) designed to level the carbon costs of imported products, including iron and steel, with those of EU steelmakers.

The EU authorities have also proposed [stricter targets for emission cuts](#) in a review of the Emissions Trading System (ETS).

### STEEL HOT-ROLLED COIL INDEX

(domestic exw, €/tonne)

Date of assessment	Northern Europe price	Day-on-day €/tonne change	Italy price	Day-on-day €/tonne change
Monday July 12	1,160.83	▼ 2.09	1,111	▼ 6.38
Tuesday July 13	1,164	▲ 3.17	1,112.50	▲ 1.50
Wednesday July 14	1,176.75	▲ 12.75	1,115	▲ 2.50
Thursday July 15	1,172.92	▼ 3.83	1,110.63	▼ 4.37
Friday July 16	1,163.75	▼ 9.17	1,082.50	▼ 28.13

Source: Fastmarkets

## RUSSIA REBAR: Prices stabilize despite softer trading

By Julia Bolotova, Elina Virchenko - Monday 19 July

Domestic steel rebar prices in Russia's Central Federal District around Moscow remained flat in the week to July 19 due to slower trading activity, sources told Fastmarkets.

August rebar offer from key local suppliers to the region were broadly unchanged from July levels, despite an anticipated downward correction due to

[a temporary export duty on steel products in Russia](#) starting August 1.

Low buyer stock levels in addition to seasonally good construction demand - a key end-sector for rebar - are supporting high prices.

"Everyone has limited tonnages of rebar in stock and end-user demand is not bad. That should prevent [rebar] prices from a sharp drop," a trader said.

August rebar offers from NLMK - a major local producer - for traders and stockists in the region was 72,000-72,500 roubles (\$971.42- 978.17) per tonne, sources said.

Traders who have stocking agreements with steel mills are able to receive material without payment and can then buy agreed tonnages from the stocks they hold at any time during a given period, at the price in effect at that time.

Tula Steel and Balakovo offered rebar to the region at 75,000 roubles per tonne, sources said.

Fastmarkets' weekly assessment of [steel reinforcing bar \(rebar\), domestic, cpt Moscow, Russia](#) remained at 72,000-75,000 (\$971-1,012) roubles per tonne including 20% value-added tax on Monday.

In the secondary market, rebar prices from large traders were heard at 78,500-79,500 roubles per tonne delivered, down from 79,000-80,000 roubles per tonne one week ago.

Several sources suggested that local producers plan to suspend operations for maintenance in August in order to limit rebar offers to the domestic market to avoid the downtrend.

"We heard that Tula Steel is going to stop one rolling mill in August, and Balakovo also has planned maintenance in August, so availability of rebar will be reduced," a second trader said.

No producers have made an official announcement about planned maintenance yet, sources added.

## Universal Stainless raises base prices 3-10%

By Abby Verret - Monday 19 July

Universal Stainless & Alloy Products Inc will increase base prices by 3-10% on all long products, effective immediately with new orders, the company announced on Monday July 19.

Current material and energy surcharges will remain in effect, the Bridgeville, Pennsylvania-based company noted.

"Given the current inflationary environment, this price adjustment is necessary to support our operations and ongoing reinvestments into our facilities to better serve our customers," executive vice president and chief commercial officer Chris Zimmer said in a statement.

Universal Stainless last [raised its prices in June](#).

Fastmarkets' monthly price assessment for [stainless steel 304 cold-rolled sheet, fob mill US](#) was at \$171.75 per hundredweight (\$3,435 per short ton) on July 12, up by 2.08% from \$168.25 per cwt in June and by 7.34% from \$160 per cwt in May.

## EUROPE HRC: Trading activity low on seasonal slowdown, limited availability

By Maria Tanatar - Monday 19 July

Market activity in the European Union's hot-rolled coil sector has been limited due to the seasonal slowdown and long lead times, sources told Fastmarkets on Monday July 19.

In addition to seasonal factors, buyers have shown limited interest in acquiring flat steel due to sufficient stocks and long lead times from domestic and overseas suppliers.

Credit lines for buyers have also been exhausted over the few months due to high prices and long lead times, restraining purchasing ability.

Producers, in the meantime, have been holding back from making offers, either offering fourth-quarter-rolling coil or having sold out of 2021 production material.

Market sources did not expect prices to change substantially in the short or medium term, believing that prices will continue to fluctuate around their current high level.

Fastmarkets calculated its daily [steel hot-rolled coil index, domestic, exw Northern Europe](#) at €1,160.50 (\$1,369.92) per tonne on July 19, down by €3.25 per tonne from €1,163.75 per tonne on July 16.

The index was down by just €0.33 per tonne week on week but up by €8.50 per tonne month on month.

Monday's index was based on offers heard at €1,170-1,200 per tonne ex-works and market participants' estimates at €1,150-1,170 per tonne ex-works.

Fastmarkets calculated its corresponding daily [steel HRC index, domestic, exw Italy](#) at €1,087.50 per tonne on July 19, up by €5.00 per tonne from €1,082.50 per tonne on July 16.

The Italian index was down by €23.50 per tonne week on week and down by €48.50 per tonne month on month.

The index was based on achievable prices heard at €1,050-1,130 per tonne ex-works and offers reported at €1,070 per tonne ex-works.

Import offers to Southern Europe were heard at €980-1,000 per tonne cfr. Competitive import offers are unlikely to injure domestic prices due to limited volumes available and long lead times, sources said.

## CIS STEEL SLAB: Prices keep sliding amid weakening flat steel values in end-user markets

By Vlada Novokreshchenova - Monday 19 July

Slab export prices from the Commonwealth of Independent States (CIS) continued to decline in the week to Monday July 19, amid falling finished flat steel values in the region's main destination markets.

In Turkey, [hot-rolled coil prices dropped in the week to Friday July 16](#) on low activity in the key export outlets for that product.

Fastmarkets' [weekly price assessment for steel HRC, export, fob main port Turkey](#) was \$1,020-1,060 per tonne on Friday, down by \$40 per tonne from a week earlier and a \$50-80-per-tonne decline since the beginning of the month.

The most recent confirmed slab sale from CIS to Turkey was reported at \$880 per tonne cfr last week. According to market participants, the price would net back to \$855-860 per tonne fob Black Sea.

Two more market participants reported a sale to Turkey at \$850-855 per tonne cfr later last week, with the fob equivalent being about \$625-630 per tonne. However, one trader said this price range was too low.

And another trader said that neither of the major sellers (Metinvest and NLMK) had confirmed that level.

Metinvest said last week, however, that its offer prices for slab were varying between \$860 and \$880 per tonne cfr, with the Turkish market at the low end of the range and the top end applicable to mills in Italy.

No fresh slab bookings were heard in the Italian market, however, sources said, and steel plate producers - the main consumers of CIS slab in Italy - even reduced their plate offer prices over the past week amid the weakening demand.

Fastmarkets' price assessment for [steel domestic plate, 8-40mm, exw Southern Europe](#) was €970-1,000 (\$1,145-1,181) per tonne on July 14, down by €10-20 per tonne from €980-1,020 per tonne on July 7.

An Italy-based source told Fastmarkets that that no slab sales had been finalized yet, but he expected the workable range to be about \$880-900 per tonne cfr (equivalent to \$840-860 per tonne fob Black Sea).

In Asia no fresh offers for CIS slab have been heard over the past week and Evraz, the main supplier of CIS slab to the region, said its offer price would be about \$870-880 per tonne cfr. Last week, Evraz was offering slab at \$890 per tonne cfr against bids of \$850-860 per tonne cfr.

The mill source said that suppliers from the Black Sea market were not interested in sales to Asia due to the low bids and the increasing transportation costs. The recent cost of freight from Black Sea basin to Asia was assessed at \$65 per tonne.

Fastmarkets' [weekly price assessment for steel slab, export, fob Black Sea, CIS](#), was \$835-860 per tonne on July 19, down from \$850-865 per tonne fob a week earlier.

## RUSSIA FLAT STEEL: Prices soften on weak trading

By Julia Bolotova - Monday 19 July

Flat steel prices in Russia's Central Federal District around Moscow weakened during the week to Monday July 19 amid slow trading activity, with most producers holding back August offers while assessing the market, sources told Fastmarkets.

### Hot-rolled sheet

Trading activity in the HR sheet market was muted over the past week, with most buyers abstaining from making purchases on expectations that domestic prices will correct downwards towards August, when the new export duty comes into force.

Buyers expect Russian mills to redirect some volumes from the export market to the domestic market, aggravating the existing supply-demand imbalance and pressuring flat steel prices in the region lower.

"There is already a problem; supply exceeds demand. In fact, our sales in June and July were lower year-on-year. Everyone has a significant amount of HR sheet in stock, because we restocked in expectation of seasonally good demand. This [slow trading] situation is not typical for summer," one trader said.

July HR sheet offers from major domestic suppliers Magnitogorsk Iron & Steel Works (MMK) and Novolipetsk Steel (NLMK) were around 105,000-106,000 roubles (\$1,417-1,430) per tonne cpt, but sources expect a downward correction in August offers.

"Old offers are, in fact, above the secondary market already," a second trader said.

Several sources reported that Severstal had already reduced offers for August to about 99,700 roubles per tonne.

Market sources indicated a workable level for domestic HR sheet at about 99,000-100,000 roubles per tonne

Fastmarkets' weekly price assessment for steel hot-rolled sheet, domestic, cpt Moscow, Russia was 99,000-100,000 roubles (\$1,336-1,349) per tonne, including 20% value-added tax on Monday, down from 99,700-105,000 roubles per tonne the previous week.

The assessment was based on deals, offers and market participants' indications of achievable prices.

In the secondary market, HR sheet from large traders was on offer at 99,000-104,000 roubles per tonne on Monday, down from 104,000-107,000 roubles per tonne one week earlier.

### Cold-rolled sheet

August CR sheet offers from Severstal were heard at 115,000 roubles per tonne, down from 118,000 roubles per tonne cpt for July.

Other producers were yet to quote for August, with most sources expecting a downward correction as well. July CR sheet offers from local mills were in the range of 118,000-120,000 roubles per tonne cpt.

Sources reported that some volumes of Kazakhstan-origin CR sheet were available in the market at an even lower price of 102,000 roubles per tonne. This was not included in the assessment however, because it was not from a domestic producer.

Market sources estimated a workable level for domestic CR sheet at about 110,000 roubles per tonne.

Fastmarkets' weekly price assessment for steel CR sheet, domestic, cpt Moscow, Russia was 110,000-115,000 roubles per tonne on Monday, narrowing downward by 3,000 roubles from 110,000-118,000 roubles last week.

The assessment reflects the lower end of offers and achievable prices reported by sources over the past week.

### Plate

August plate offers from Asha Steel, a key domestic supplier, were heard at 99,500 roubles per tonne, down from 105,000 roubles per tonne for July bookings.

Other suppliers to the region, including MMK, Ural Steel, were yet to announce new offers.

Meanwhile, market source indicated the workable level for plate in the region at 99,000-100,000 roubles per tonne.

Fastmarkets' weekly price assessment for steel plate, domestic, cpt Moscow, Russia declined to 99,000-100,000 roubles per tonne on Monday, down by 5,000-6,000 roubles from 105,000 roubles per tonne last week.

*Elina Virchenko in Dubai contributed to this report*

## DAILY STEEL SCRAP: Mills to remain absent from market

By Carrie Bone - Monday 19 July

Turkish steel mills stayed away from making any deep-sea scrap deals on Monday July 19, due to the start of the week-long Eid al-Adha public holiday, sources told Fastmarkets.

Regular trading is not expected to resume until Monday July 26, they added.

One market participant said the Turkish market for finished steel products and the scrap market were both weak, but there is an expectation that prices will fall once the market reopens next week.

As a result of the lack of fresh trading activity, Fastmarkets' daily scrap indices remained unchanged on Monday.

The daily index for steel scrap, HMS 1&2 (80:20 mix), North Europe origin, cfr Turkey was calculated as unchanged at \$476.93 per tonne on Monday, while the corresponding index for steel scrap, HMS 1&2 (80:20 mix), US origin, cfr Turkey was \$484.56 per tonne on July 19, flat from July 16.

This kept the premium for US material over European scrap unchanged at \$7.63 per tonne on Monday.

## Drilling activity higher in US, Canada

By Mark Burgess - Monday 19 July

The number of drill rigs operating in the United States and Canada climbed this past week, with natural gas and oil producers slowly bringing capacity back online.

The US rig count totaled 484 during the week ended Friday July 16, up by five from the previous week, according to data from Baker Hughes Inc. Oil accounted for 380 rigs, up by two from the previous week; and gas for 104 rigs, up by three.

In the natural gas market, prices climbed to \$3.745 per million British thermal units (MMBtu) the morning of Monday July 19, more than double the \$1.684 per MMBtu recorded at the same time last year. Natural gas prices haven't

been this high since peaking at \$4.837 per MMBtu on November 14, 2018.

The price for West Texas Intermediate crude oil was at \$71.56 per barrel on Friday, down by 4.02% from \$74.56 per barrel a week earlier. By Monday morning, the August WTI futures contract was \$69.17 per barrel, down by 6.65% week on week but still 11.67% higher than the recent low of \$61.94 per barrel on May 20.

In Canada, 150 rigs were in operation this past week, up by 13 from 137 rigs the previous week and four times the 32 rigs operating at the same time last year. The number of oil rigs in operation totaled 94, up by six from the previous week; and the gas rig count totaled 55, up by seven from the previous week.

Prices for [most line pipe products in the US increased in June](#). Prices for oil country tubular goods products were up or flat due to aggressive attempts to gain market share, sources said.

	Last week	Previous week	% change	Last year	% change
United States	484	479	▲1.04	253	▲91.30
Canada	150	137	▲9.49	32	▲368.75

Source: Baker Hughes Inc.

## FOCUS: Prices surge for aluminium, steel scrap while carmaking problems continue

By Maria Tanatar, Imogen Dudman - Monday 19 July

**Prices for both new steel and aluminium scrap materials continued to rise across the UK and Europe in the week to Friday July 16, amid further manufacturing disruptions, causing the global scrap supply deficit to worsen.**

Manufacturing shutdowns and automotive supply chain halts - and increased demand for aluminium products, which are commanding record-high premiums - have created a huge imbalance in market fundamentals across Europe, in turn raising the price for the scrap that is available.

"Aluminium scrap is like gold," one UK-based smelter told Fastmarkets "The situation is desperate."

Fastmarkets assessed the price of [aluminium scrap, group 1 pure 99% & litho, delivered consumer UK](#), at £1,515-1,545 (\$2,085-2,126) per tonne on July 14, its highest since Fastmarkets began assessing the grade more than 20 years ago.

### Car production down on supply disruptions

Domestic production figures from the German Association of the Automotive Industry (VDA) remained low over the month of June, at 247,400 units. This was a year-on-year decrease of 19%.

Because of the lower manufacturing rates, less pre-consumer ferrous and non-ferrous scrap has entered circulation over the past month.

"[Scrap merchants] haven't got [any material] to sell," the smelter said. "It is physically not being generated."

Market participants also reported that large automotive manufacturers had increased the purchase prices of their new vehicles in order to offset the revenue lost from factory shutdowns related to supply chain disruptions and the Covid-19 pandemic.

As a result, consumers were likely to hold back from new car purchases until the prices drop, keeping their current vehicle for longer, and thus further

limiting the supply of scrap material from vehicle recycling.

Fastmarkets assessed the price for [aluminium scrap cast wheels, delivered consumer UK](#), at £1,250-1,300 per tonne on July 14, steady for five weeks but widening downward slightly from £1,260-1,300 per tonne last recorded on June 2, the highest level the price has been since August 2018.

### Ripple effect

High scrap prices continued to squeeze margins for ingot producers across the continent, putting them in an increasingly difficult position.

"Do we buy now, or do we run the risk of [scrap] being even more expensive in a few weeks' time?" a second smelter said.

Despite a significant reduction in ingot demand due to the lull in automotive production, smelters were reluctant to sell for lower prices, given the high raw material costs for scrap.

In Europe, Fastmarkets assessed the price for [aluminium pressure diecasting ingot DIN226/A380, delivered Europe](#), at €1,950-1,990 (\$2,302-2,349) per tonne on July 16, up by €10 per tonne from the previous week because 226-grade prices were still propped up by the record-high scrap prices.

Some aluminium product remasters in Europe who would traditionally use scrap as feedstock have been switching to primary aluminium ingots, particularly purer grades such as P0610 with low-iron or low-zinc chemistry, to cast billets to capture the historically high premiums available in that sector.

Demand for aluminium ingots also meant that Fastmarkets' assessment of the [aluminium P1020A premium, in-whs dp Rotterdam](#), was pushed up to \$315-335 per tonne on July 16.

### Similar story for steel scrap

The situation was similar for steel, where new grades of ferrous scrap have been in short supply in the European market, with the situation unlikely to change for at least a couple more months.

This supported the rise of domestic scrap prices in Europe, with new scrap grade prices, such as E8, rising at a faster pace.

The spread between prices for E8 thin new production scrap and E3 old thick steel scrap ranged from €2.50 to €10 per tonne in 2020, while in 2021 it has increased from €7.50 per tonne in January to €45 per tonne in July.

Fastmarkets' monthly price assessment for [steel scrap, E8 thin new production steel, domestic, delivered consumer, Germany](#), was €480-510 per tonne on July 16, up by €10-20 per tonne month on month.

And the corresponding monthly price assessment for [steel scrap, No E8 \(thin new production steel scrap\), domestic, delivered mill, Italy](#), was €490-515 per tonne on July 16, up by €30-35 per tonne over the month.

In a similar vein to aluminium scrap, the tight availability of new scrap grades was explained by two main factors - stoppages and reduced capacity utilization rates among automotive manufacturers, and a persistent shortage of flat steel in the EU market.

### Semiconductor shortage creates bottleneck

A shortage of computer chips used in cars has created a bottleneck for automotive manufacturers' output.

"The automotive industry has not been supplying regular volumes while demand for scrap remains strong. It is possible to get other grades, maybe at higher prices, but with E8 the situation is almost critical. And the rising price is not the main problem - supply is," an Italian trader said.

There was, however, hope that the availability of new scrap might increase this autumn.

Some market sources said that a number of carmakers have rescheduled their maintenance stoppages, so that they would take place in August instead of the autumn. Therefore, it was unlikely that scrap availability would increase this summer.

Market participants were hopeful that the situation would improve in September, when a substantial volume of computer chips was scheduled to arrive in Europe.

#### Flat steel service centers

Other key providers of new scrap, flat steel service centers, were unlikely to increase supply. Over the past year, European buyers of coil have been facing deficits of material from both domestic and overseas suppliers. And, taking into account the long lead times from European mills, and the effects from safeguard and anti-dumping measures, the situation was unlikely to change, market sources said.

In addition, recent severe flooding in Germany might worsen the situation with regards to scrap availability.

"The effect of the floods depends on the region. Between Altena and Hagen [both in Germany], there are a lot of cold-rolling mills. On the one hand, the coil storages are flooded; on the other hand, they cannot produce and therefore there is less E8. I cannot say when they will be able to produce again," a German source said.

"Shipments on [the] Rhein and Mosel [rivers] are only possible to a limited extent," the source added. "[In] a few days, there will be trouble."

## CHQ, high-carbon wire rod prices rise

By Robert England - Monday 19 July

**Prices for cold-heading quality (CHQ) and high-carbon wire rod in the United States rose for a fourth consecutive month in July after mills announced base price increases on wire rod products.**

Fastmarkets' monthly assessment for [steel wire rod \(high carbon\), fob mill US](#) was \$62 per hundredweight (\$1,240 per short ton) on Friday July 16, up by 3.33% from \$60 per cwt on June 18 and by 12.73% from \$55 per cwt on May 21.

Fastmarkets' monthly assessment for [steel wire rod cold-heading quality, ddp](#) was \$60 per cwt on Friday, up by 1.69% from \$59 per cwt on June 18 and by 11.11% from \$54 per cwt on May 21.

[Nucor Corp raised wire rod transaction prices](#) by \$40 per ton (\$2 per cwt) effective with all new orders on July 12, and [Liberty Steel followed suit](#) July 13.

#### Market overview

Market participants reported mill price hikes were being accepted by the market.

"The \$2-per-hundredweight increase announced [last week] has been implemented by everyone at this time," a wire rod consumer said.

"Lots of users, like myself, are very tight [on supply] or out of material in certain grades. More [price] increases are expected through the end of the year," the consumer said.

A midwestern distributor also indicated supply was tight. "Availability is still limited and lead times are still eight to 12 weeks on rod. It is not quite as frenetic [as it was last month] but is still super busy."

While the \$2-per-cwt increase for low-carbon wire rod is also pushing the cost of high-carbon wire rod up, cold-heading quality prices are rising by only \$1 per cwt - in line with a \$20-per-ton increase in busheling scrap, according to

the midwestern distributor.

One mill source was upbeat about market dynamics. "Demand remains very strong, but availability is improving with [Evraz](#) and [Optimus](#) back online, plus an increase in imported rod deliveries. We are currently booked out two-and-a-half to three months."

Another mill source said that while demand is strong, they are not putting people on allocation and are able to meet the needs of their regular customers.

## Pig iron exports from south of Brazil muted, offers unchanged

By Marina Shulga - Monday 19 July

**The pig iron export market from Brazil was muted again during the week to Friday July 16 because suppliers have been concentrated on the local market, sources told Fastmarkets.**

Fastmarkets' price assessment for [pig iron, export, fob port of Vitoria/Rio, Brazil](#) was \$620-625 per tonne on Friday, stable [week on week](#).

"Suppliers have been holding prices [stable] and allocating more [material] to the domestic market," one trader said.

Fastmarkets' price assessment for [pig iron, export, fob Ponta da Madeira, Brazil](#) was \$625 per tonne on Friday, down from \$630-635 per tonne fob a week previously.

A sale of low-phosphorous material under long-term agreement was heard to the United States at \$645 per tonne cfr, equivalent to about \$625 per tonne fob.

The price of the material was in line with the spot market level, according to the parties involved.

## US PIG IRON: Market slow, buyers expect lower prices

By Marina Shulga - Monday 19 July

**The pig iron import market in the United States was slow during the week to Friday July 16 because buyers held sufficient stocks and were waiting for prices to be reduced.**

Fastmarkets' price assessment for [pig iron, import, cfr Gulf of Mexico, US](#), was \$625-645 per tonne on Friday, down from [\\$650-655 per tonne a week before](#).

"Both Russia and Ukraine have unsold cargoes for August shipment and later. Meanwhile, we have sufficient stocks and are not in a hurry to buy," one buyer told Fastmarkets.

"We are not currently discussing prices with suppliers but I guess we may be able to get [a price] lower [than \$625 per tonne cfr] because several producers have tonnages for August-September shipment which cannot find homes," another buyer said.

The second buyer said that prices were about to stabilize for hot-rolled coil, whose production process requires merchant pig iron for electric-arc furnace (EAF)-based steelmaking. Meanwhile, the price for prime scrap, which is a relative substitute for pig iron in steelmaking, was likely to move only sideways in August. These two factors weighed on pig iron market sentiment.

The latest deals heard done were for Russia-origin material with prompt shipment at \$625 per tonne cfr earlier in July. One source said that he had

received an offer from Russia at the same level for material with August or September shipment.

But a deal was heard done under a long-term agreement for low-phosphorus material from the north of Brazil at \$645 per tonne cfr. According to both sides of the agreement, this was in line with the level of the spot market.

## Trade log: US HRC – July 12-16, 2021

By Grace Lavigne Asenov - Monday 19 July

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

Fastmarkets' daily [steel hot-rolled coil index](#), [fob mill US](#) averaged \$90.65 per hundredweight (\$1,813 per short ton) for the week ended Friday July 16, up by 1.10% from \$89.66 per cwt the previous week and more than triple the \$23.38-per-cwt average in the equivalent week last year. This is the highest weekly average recorded by Fastmarkets since 1960, overtaking the previous week's record and the 25th week in a row of record-breaking highs.

The index was based on the following inputs:

- Deal at \$89.75 per cwt for small tons
- Offer at \$90
- Assessment at \$95
- Deal at \$89 for medium tons
- Deal at \$90 for small tons
- Offer at \$89
- Deal at \$92 for small tons
- Offer at \$94
- Offer at \$90
- Deal at \$90 for small tons
- Offer at \$90
- Assessment at \$91
- Deal heard at \$89
- Deal heard at \$90
- Assessment at \$91
- Assessment at \$92
- Assessment at \$90
- Offer at \$95
- Assessment at \$95
- Offer at \$90
- Deal at \$90 for small tons
- Offer at \$91.50
- Assessment at \$91
- Assessment at \$90.50
- Assessment at \$91
- Offer at \$90
- Deal at \$92 for small tons
- Deal at \$92 for small tons
- Deal at \$90 for medium tons
- Deal at \$90 for small tons
- Assessment at \$92.50
- Deal heard at \$95
- Assessment at \$89
- Assessment at \$89.50
- Assessment at \$91
- Assessment at \$90.50

Fastmarkets specifies volumes under one of the following categories:

Small: 50-499 tons

Medium: 500-1,999 tons

Large: 2,000-9,999 tons

Extra-large: 10,000 tons or more

Any data submitted under a [Data Submitter Agreement](#) will not be published. [Fastmarkets uses its expert judgment](#) to exclude outlying or unrepresentative numbers, and discounts or discards prices that it believes might otherwise be questionable and/or unreliable. Discarded inputs are not

included in this trade log, but when inputs are discarded it is noted in the daily market report.

To provide feedback on this trade log or if you would like to provide price information by becoming a data submitter, please contact Grace Asenov at [pricing@fastmarkets.com](mailto:pricing@fastmarkets.com). Please add the subject heading: FAO: Grace Asenov, re: US HRC Index.

*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.*

## Hebei province to construct inland dry port for green transport

By Min Li - Monday 19 July

**Inland dry ports will be constructed to facilitate bulk material transport and to improve air quality, according to a notice released by Handan Ecology and Environment Bureau (HEEB) on Monday July 19.**

HEEB released a notice on forwarding the Work Plan of Hebei province Atmospheric Pollution Control 2021, where the Leading Group of Hebei province Atmospheric Pollution Control proposed to construct inland dry ports, among other things.

This is part of a plan to build a green transportation system. By constructing inland dry ports, Hebei province aims to deliver goods directly to ports. Bulk material port zones will be connected with railways for port collection and distribution, which will increase the ratio of railways for bulk materials such as coke and iron ore, the notice said.

It should also increase the efficiency of bulk material transport in the steelmaking hub in north China.

The province also aims to promote the construction of railways and pipes specially used for industrial and mining enterprises, logistics parks and port collection and distribution, which will transport over 1.5 million tonnes of bulk materials, such as coking coal and coke, as well as steel products.

According to the document, 29 railways - which used to be highways - will start construction in 2021 and another ten railways should begin construction soon.

Departments responsible for the above plans include the provincial transport bureau, development and reform commission, and the natural resources bureau.

*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 coal giant cuts coal production guidance to 500 mln tonnes by 2025

By Alice Li - Monday 19 July

**One of China's principal coal-mining groups, Jinneng Holding, has reduced its coal production guidance figure for 2025 to 500 million tonnes from the previous 600 million tonnes, in line with the country's targets for lower carbon emissions, according to a company statement on July 14.**

Jinneng chairman Guo Jingong said in a company meeting that the goal of "carbon peak, carbon neutral" was not to eliminate coal use and coal-fired power, but to develop advanced coal capacity with high efficiency, low emissions processes.

Jinneng produced about 164 million tonnes of unprocessed coal from January to May 2021, up by 21.7% year-on-year, according to the China Coal Industry Association. This ranked it as the country's second-largest producer after China Energy Investment, which produced 233 million tonnes of unprocessed coal over the same period.

In March 2021, China Energy Investment announced coal production guidance of 600 million tonnes by 2025, and an intention to develop green mining assets with low carbon emissions, to meet carbon-neutrality goals.

The guidance for the two coal giants was in line with the national strategy, which has set a cap on total unprocessed coal production at 4.1 billion tonnes by 2025, Fastmarkets understands.

Fastmarkets assessed the [hard coking coal domestic China spot market, Shanxi origin, delivered Tangshan](#), at 1,900-2,350 yuan (\$293-363) per tonne on Monday July 19, unchanged week on week.

## Offers for steel billet in Asia balloon following aggressive Chinese buying

By Lee Allen - Monday 19 July

**Steel billet buyers across Asia are facing a raft of expensive offers following frenetic buying activity among Chinese customers last week, sources told Fastmarkets on Monday July 19.**

Buying prices for steel billet in China climbed throughout last week on expectations that many mills would need to reduce output in the second half of the year, because China's authorities were [targeting 2021 steel production at a level below last year's total of 1.07 billion tonnes](#).

Chinese buyers bought several cargoes of 150mm 3sp blast furnace (BF) billet last week. This included paying \$703-705 per tonne cfr China for Indian material, [\\$705-707 per tonne cfr from material from Vietnam](#) and \$710-713 per tonne cfr for billet from Indonesia.

By Monday, offers of Indonesian 150mm 3sp BF billet were heard at \$720-725 per tonne cfr China.

A tender for 10,000 tonnes of 3sp 150mm Japanese billet was answered with bids around \$710 per tonne cfr China on Monday, but a Japanese trading source said that the selling mill would not accept this price and was now in private negotiations with interested traders in an attempt to get a price of \$715-720 per tonne cfr.

On the buy side in China, however, the turbulence in the ferrous futures markets over recent days has led to a halt in the relentless upward momentum seen last week.

"Today, futures have come down, and sellers will not be able to get [\$715-720 per tonne cfr China]; today, bids will be \$710 per tonne cfr at most," an importer source said on Monday.

Fastmarkets' latest weekly price assessment for [steel billet, import, cfr China](#), was \$703-715 per tonne on July 16, up by \$24-28 from \$675-691 per tonne on July 9.

### Philippines market

The rise in Chinese billet buying has dragged up offer levels into key Southeast Asian markets such as the Philippines, sources said.

Offers were heard at \$705 per tonne cfr Manila for 5sp Vietnamese induction furnace (IF) billet, while BF billet was heard offered at \$710-720 per tonne cfr Manila.

Deals were heard last week at \$690 per tonne cfr Philippines for 5sp 125mm electric-arc furnace (EAF) billet from Russia and at \$690 per tonne cfr for 5sp Vietnamese IF billet, sources said.

"The market in Manila is weak now due to seasonal factors, and billet prices are too high. Rolling mills still have stock in hand, and therefore we are out of the market," a Philippines steelmaker source told Fastmarkets on Monday.

The mill source pointed to Thai IF billet offers at \$685-690 per tonne cfr and said that, based on this, mills would be unable to pay current offer levels for BF billet.

On the other hand, a Russian steelmaker source said last Friday that although demand was slow in the Philippines, mills there would need to "pay Chinese prices" to get any BF 5sp material, adding that the required price would be at least \$705 per tonne cfr Manila.

The Japanese trading source said that although general demand among mills was not healthy, some buyers needed to secure material soon, and said that some buyers could even pay as much as \$700-705 per tonne cfr for 5sp Japanese billets.

Fastmarkets' daily price assessment for [steel billet, import, cfr Manila](#), based on 120-150mm standard BF and EAF 5sp billet, was \$695-705 per tonne on Friday, unchanged day on day but up by \$15-20 from \$680-685 per tonne cfr one week earlier.

## IRON ORE DAILY: Seaborne prices ease amid sintering and emissions restrictions

By Alex Theo - Monday 19 July

**Iron ore prices eased on Monday July 19 amid weaker market sentiment caused by restrictions on sintering and emissions imposed on mills in the steelmaking hub of Tangshan, sources said.**

### Fastmarkets iron ore indices

[62% Fe fines, cfr Qingdao](#): \$221.04 per tonne, down \$0.39 per tonne

[62% Fe low-alumina fines, cfr Qingdao](#): \$223.02 per tonne, down \$0.37 per tonne

[58% Fe fines high-grade premium, cfr Qingdao](#): \$182.27 per tonne, up \$0.70 per tonne

[65% Fe Brazil-origin fines, cfr Qingdao](#): \$255.90 per tonne, down \$0.90 per tonne

[62% Fe fines, fot Qingdao](#): 1,484 yuan per wet metric tonne (implied [62% Fe China Port Price](#): \$214.61 per dry tonne), down by 19 yuan per wmt

[63% Fe Australia-origin lump ore premium, cfr Qingdao](#): \$0.5250 per dry metric tonne unit (dmtu), down \$0.0100 per dmtu.

### Key drivers

The most-traded September iron ore futures contract on the Dalian Commodity Exchange (DCE) trended downward, ending 1.3% lower than the close on July 16 of 1,241 yuan (\$189) per tonne.

The iron ore forward-month swap contracts on the Singapore Exchange (SGX) started off weak in the morning session but rebounded slightly in the late afternoon and by 6:14pm Singapore time the most-traded August contract was down \$0.20 per tonne compared with last Friday's settlement price of \$213.95 per tonne.

Restrictions on sintering and emissions have been imposed on steelmakers in Tangshan from July 18 to 23, depressing sentiment in the iron ore market, a trading source in Shanghai said.

Furthermore, logistics operations for the transport of raw materials have been limited during the same period, adding to the weak sentiment which dragged down the iron ore price, the same Shanghai trading source added.



A trading source in Zhejiang province believes that the steel production cut by the Chinese mills will likely lead to a decline in iron ore demand for the rest of 2021.

Iron ore shipments from Australia and Brazil over the last two weeks, however, has decreased year on year, which may encourage short-term balance in the iron ore market, the same trading source added.

#### Quote of the day

"The inventory of Iron Ore Carajas (IOCJ) fines were heard to be very limited in Shandong ports. Demand for high-grade iron ore fines is supported because some mills have healthy margins and are willing to consume more IOCJ," a trading source in northern China said.

#### Trades/offers/bids heard in the market

BHP, Globalore, 90,000 tonnes of 58% Fe Yandi fines, traded at the August average of two 62% Fe indices plus a discount of \$18.35 per tonne, laycan August 11-20.

Beijing Iron Ore Trading Center, 170,000 tonnes of 62% Fe Brazilian Blend fines, offered at \$223.70 per tonne cfr China, laycan August 21-30.

#### Market participants' indications for:

Fastmarkets index for iron ore 62% Fe fines

Pilbara Blend fines: \$216 - \$222 per tonne cfr China  
 Brazilian Blend fines: \$218 - \$225.56 per tonne cfr China  
 Newman fines: \$217.51 - \$222.50 per tonne cfr China  
 Mac fines: \$208.46 - \$208.46 per tonne cfr China  
 Jimblebar fines: \$197.79 - \$201.77 per tonne cfr China

*Fastmarkets index for iron ore 65% Fe Brazil-origin fines*  
 Iron Ore Carajas: \$255 - \$257 per tonne cfr China

#### Port prices

Pilbara Blend fines were traded at 1,470-1,485 yuan per wmt in Tangshan city and Shandong province on Monday, compared with 1,490-1,495 yuan per wmt on July 16.

The latest range is equivalent to about \$213-215 per tonne in the seaborne market.

#### Dalian Commodity Exchange

The most-traded September iron ore futures contract closed at 1,225 yuan (\$189) per tonne on Monday, down by 16 yuan per tonne from July 16.

*Zihao Yu in Singapore and Min Li in Shanghai contributed to this article.*

## CHINA HRC: Domestic prices rise on increasingly likely production cuts

By Zihuan Pan - Monday 19 July

Hot-rolled coil prices across China's domestic market moved higher on Monday July 19, while futures prices rose with participants' expectations of lower production due to power supply restrictions in some regions and production curbs in the top steelmaking hub of Tangshan, sources told Fastmarkets.

#### Domestic

**Eastern China (Shanghai):** 5,880-5,950 yuan (\$907-918) per tonne, up by 20-50 yuan per tonne

Market expectations of a drop in steel output increased on Monday due to

reports that steelmakers in southwest China's Yunnan and central China's Henan provinces will have to cut productions due to power supply shortages, and Tangshan's temporarily higher production curbs to combat ozone pollution.

That pushed the most-traded HRC contract on the Shanghai Futures Exchange towards the 6,030 level in early afternoon trade on Monday, before the contract pulled back following Beijing's fresh pledge to ensure stable prices for commodities.

The ferrous complex fell across the board in late afternoon trade on Monday after China's National Development and Reform Commission (NDRC) said it will continue its efforts to ensure stable prices for commodities, increasing supervision of the futures and spot markets and cracking down on illegal activities.

Commodity prices should "gradually return to a reasonable range," following Beijing's efforts to cool the market, the NDRC added.

#### Export

Fastmarkets' calculation of the **steel hot-rolled coil index export, fob main port China:** \$913.16 per tonne, unchanged

Export prices were stable on Monday; trading houses and steelmakers kept their offers unchanged given moderate changes in domestic prices over the weekend.

Offers from steel mills **remained in a wide range**, from \$930 to \$1,020 fob China, while estimates from trading houses of achievable levels for SS400 transactions were lower due to cheap Indian resources in the overseas market.

#### Market chatter

"Demand from southeast Asia has been poor due to the Covid-19 situation there, but prices of Chinese cargoes are set to rise; domestic prices are climbing up due to mills' production cuts," a Tianjin-based trader said.

#### Shanghai Futures Exchange

The most-traded October HRC contract closed at 5,926 yuan per tonne on Monday, down 26 yuan from its close on June 16.

*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 DAILY: Tight supply supports cfr prices

By Alice Li - Monday 19 July

Seaborne coking coal prices continued to be supported in the cfr market on Monday July 19 due to short supply in both domestic and imported markets. The fob coking coal market inched up with more buying interest for December loaded cargoes, sources told Fastmarkets.

#### Fastmarkets indices

**Premium hard coking coal, fob DBCT:** \$211.27 per tonne, up \$0.62 per tonne

**Premium hard coking coal, cfr Jingtang:** \$309.11 per tonne, up \$0.17 per tonne

**Hard coking coal, fob DBCT:** \$178.42 per tonne, up \$1.75 per tonne

**Hard coking coal, cfr Jingtang:** \$267.15 per tonne, up \$0.04 per tonne

In China, prices for domestic coking coal held steady in the week to July 19 because coal production in Shanxi province is still limited under safety inspections. A few coal mines have stopped retail sales to focus on carrying out long-term contracts, sources said.

A coke producer from Tangshan noted increased offers for high-sulfur coking coal due to tight supply.

“The tender prices from a few coal miners in Shanxi have increased to abnormally high levels than other markets and we are not in a hurry to procure,” the source said.

Some market sources said the coking coal stock level of some producers is limited and there will be restocking demand in the short term.

Fastmarkets assessed the [hard coking coal domestic China spot market, Shanxi-origin, delivered Tangshan](#) at 1,900-2,350 yuan (\$292.84-362.19) per tonne on July 19, unchanged week on week.

On Monday, the seaborne coking coal market was stable with offers for the United States-origin coking coal unchanged compared with last week. Buying interest is limited.

Offers for the US-origin premium low-volatility (PLV) hard coking coal were heard at \$312 cfr China, and the second-tier segment was heard at \$280 per tonne cfr China.

Some major steel mills preferred to procure high quality seaborne hard coking coal than second-tier segment cargoes despite the increased price of high-quality product, sources said.

One trader source from Shanghai said that decent steel margins will support mills’ procurement cost for imported coking coal.

“Large steel mills still enjoy decent profits with expectations or actual movement in production cut in the second half of the year, thus they can afford the high-quality cargoes,” the same source added.

The fob market inched up on Monday due to supply tightness from Australia, sources said.

The bids and offers in the Global Coal platform continued to increase, yet no deals were reported at the end of the day, sources told Fastmarkets.

The offer for September loaded PLV remained at \$220 per tonne fob Australia while buying interest was mainly for December laycan cargoes, sources added.

“It seems the tradable resources for August laycan coking coal from Australia are limited because offers from miners have moved to September cargoes since mid-July,” an industry source said.

An India-based coke producer mentioned that a few buyers are interested in Australia coal cargoes resold from China because Australia coking coal prices are increasing too quickly in the fob market.

“But they mainly look for cargoes loaded on vessels rather than those unloaded at China’s ports,” the source added.

#### **Dalian Commodity Exchange**

The most-traded September coking coal futures contract closed at 2,040.50 yuan (\$290.51) per tonne on Monday July 19, up by 5.50 yuan per tonne day on day.

The most-traded September coke contract closed at 2,662.50 yuan per tonne on Monday July 19, up by 23.50 yuan per tonne day on day.

## **CHINA REBAR: Prices inch higher on likely production reductions**

By Zihuan Pan - Monday 19 July

**China’s domestic rebar prices edged higher on Monday July 19, after power shortages increased participants’ expectations of production reductions, sources said.**

#### **Domestic**

**Eastern China (Shanghai):** 5,240-5,250 yuan (\$809-810) per tonne, up by 10-40 yuan per tonne

Power supply shortages in some regions have forced steelmakers to scale back operations, which increased participants’ expectations of a production drop and lent support to steel prices, sources told Fastmarkets.

The upside potential in prices was limited by the ongoing seasonal demand lull amid adverse weather and Beijing’s fresh pledge to ensure stable commodities prices, sources added.

Trading activities across the spot rebar markets remained poor in the low season.

#### **Market chatter**

“Expectations of reduced output are increasing due to emerging power shortages in some regions and temporarily intensified production curbs in Tangshan to protect air quality. That supported steel prices, but demand for rebar was still weak,” a Shanghai-based trader said.

#### **Billet**

As of 3pm, steel billet was being traded at 5,180 yuan per tonne, including value-added tax, in Tangshan, up by 20 yuan per tonne compared with Friday July 16.

#### **Shanghai Futures Exchange**

The most-traded October rebar futures contract closed at 5,568 yuan per tonne on Monday, up by 9 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.*

## **Singapore rebar import prices increase on anticipated tighter supply**

By Paul Lim - Monday 19 July

**Spot rebar import prices in Singapore increased during the week to Monday July 19 on bullish sentiment caused by an anticipated tightening of spot supply, sources told Fastmarkets.**

Indian steel mills are sold out August-shipment rebar to Hong Kong and were not offering more material to Singapore for the time being, sources said.

Transactions to Hong Kong were concluded at \$765-770 per tonne cfr Hong Kong on an actual weight basis this week, which caused buyers to estimate Singapore import prices at \$750 per tonne cfr on a theoretical weight basis.

Buyer sources at Singaporean steel fabricators said they were not willing to purchase at more than \$750 per tonne cfr Singapore on a theoretical weight basis.

"Many Indian steel mills have been silent and there isn't much spot supply now," a trader in Singapore told Fastmarkets on Friday.

"Even when they come back into the market to sell September-shipment material, offers won't be low," he added.

Both traders and steel mills have been withholding offers in light of the expected uptrend in spot prices, holding out for better selling prices in the mid-term.

The lack of offers was largely due to expectations of less spot supply caused by China seeking to cap steel production so that its total output in 2021 does not exceed that of 2020.

Fastmarkets' [steel reinforcing bar \(rebar\) domestic, ex-warehouse Eastern China](#) assessment rose to 5,240-5,250 yuan (\$808-810) per tonne on Monday, from 5,150-5,200 yuan per tonne a week earlier.

Numerous Chinese steel mills have been implementing production cuts and were not producing at optimal capacities, they told Fastmarkets.

"This is directed by the Chinese government - we can't do much about it," a seller source at a Chinese steel mill told Fastmarkets last week.

Offers for Turkish and Middle Eastern rebar were also at more than \$800 per tonne cfr Singapore on a theoretical weight basis.

"If this continues, Singaporean buyers will have no choice but to purchase at higher prices from now on," another trader in Singapore said.

Fastmarkets' weekly price assessment of [steel reinforcing bar \(rebar\) import, cfr Singapore](#), which mainly looks at cargoes sold into Singapore on a theoretical-weight basis, was \$750 per tonne cfr on Monday, up by \$10-20 per tonne from \$730-740 per tonne [a week earlier](#).

#### Wire rod

A major Indonesian blast furnace-based steel mill was offering wire rod at \$760 per tonne cfr Philippines in the past week. It was offering at the same level to Taiwan.

Vietnamese wire rod was also being offered at around \$770 per tonne cfr Southeast Asia, while Indian wire rod was being offered in containers to Asia at \$770 per tonne cfr Southeast Asia.

A major Malaysian steel mill was not offering wire rod, a seller source close to the mill said. Malaysian steel mills were largely still shut or running at very low rates, sources told Fastmarkets.

Buyers were bidding at \$720-740 per tonne cfr Philippines.

"There is no way those bids will be accepted," a trader source in the Philippines told Fastmarkets.

Fastmarkets' weekly price assessment for [steel wire rod \(low carbon\) import, cfr Southeast Asia](#), which mainly focuses on low-carbon mesh-quality material sold to the Philippines, was at \$735-740 per tonne on Monday, unchanged 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.*

## Australia forecasts lower iron ore prices over rest of 2021

By Min Li - Monday 19 July

**Iron ore prices surpassed \$200 per tonne in early May and stayed above \$200 per tonne in June but prices will fall in the second half of 2021, the state-produced Resources and Energy Quarterly publication forecast.**

"The recovery in steel output by major ex-Chinese producers is expected to continue in coming months, and will bring greater supply to the market," a source said.

This should put downward pressure on steel prices and on the margins of Chinese steel mills, leading to a softening in iron ore prices.

#### Demand likely to reduce

Domestic efforts to curb China's total steel output are likely to begin soon.

New measures announced by the National Development and Reform Commission (NDRC) and Technology in early May 2021 required steelmakers to [scale back capacity from June](#), and placed limits on new and replacement capacity.

The ramp-up in China's steel output during the construction sector's busy season in April has started to ease in [late June](#) and [early July](#), data from China's Iron & Steel Association shows.

#### Supply improving

Tight global iron ore supply should ease throughout 2021. Production and shipments from Australia and Brazil were affected by weather in the first quarter of this year, but combined shipments increased in the second quarter.

Production guidance in 2021 for major producers such as Rio Tinto, BHP and Fortescue is unchanged.

"Vale's Brazilian operations are steadily returning to output levels last seen prior to the January 2019 Brumadinho tailings dam collapse. The company has announced that it expects to reach an iron ore capacity of 400 million tonnes per year by the end of 2022. More rapid progress on this front could lower prices more swiftly," the Australian government's June quarterly report said.

The Resources and Energy Quarterly forecasts iron ore prices to average around \$150 per tonne in 2021 before falling to below \$100 per tonne by the end of 2022 due to supply recovery in Brazil and softening Chinese steel production.

Fastmarkets' index for [iron ore 62% Fe fines, cfr Qingdao](#) stood at \$221.43 per tonne on Friday July 16, while its index for [iron ore 65% Fe Brazil-origin fines, cfr Qingdao](#) was \$256.80 per tonne on the same 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.*

## GERMANY STEEL SCRAP: Domestic prices rise in July on tight supply

By Maria Tanatar - Monday 19 July

German steelmakers settled their monthly steel scrap contracts for July at higher prices due to continuous tight availability in the market, sources told Fastmarkets.

Prices for new scrap grades, such as E8, have risen higher compared with other grades due to short supply from both automotive producers and flat steel service centres.

Stoppages and reduced production rates in the automotive sector resulting from a shortage of semiconductors has resulted in lower scrap output, participants said. Car manufacturers are the key suppliers of E8 to the European market.

Some sources believe that the situation will improve in the coming months when a substantial volume of computer chips is scheduled to arrive in Europe.

Fastmarkets' monthly price assessment for **steel scrap, E8 thin new production steel, domestic, delivered consumer, Germany** was €480-510 (\$567-602) per tonne on July 16, up by €10-20 per tonne from €460-500 per tonne in mid-June.

The assessment was based on transactions heard in the market.

Severe floods in Germany and the high level of water in the Rhine River might yet disrupt deliveries of finished steel and raw materials, sources said.

"The impact of floods depends on the region. Between Altena and Hagen [both in Germany] there are a lot of cold rolling mills. On the one hand the coil storages are flooded on the other hand they cannot produce and therefore there is less E8. But I cannot say when they can produce again," a German source said.

"I think shipments on Rhein and Mosel are only possible on a limited extent. [In] a few days there will be trouble," the source added.

Fastmarkets' monthly price assessment for **steel scrap No E3 (old thick steel scrap), domestic, delivered mill, Germany** was €440-460 per tonne on June 11, up by €10 per tonne from €430-450 per tonne in mid-June.

The corresponding monthly price assessment for **steel scrap, E40 shredded, domestic, delivered consumer, Germany** was €450-470 per tonne on July 16, compared with €450-460 per tonne a month earlier.

Both assessments reflected transactions heard in the market.

## Seaborne iron ore pellets, concentrate prices up despite subdued demand

By Zihao Yu - Monday 19 July

Prices for seaborne iron ore pellets and concentrate edged up in the week ended Friday July 16 despite limited trading activity as a result of depressed demand.

### Fastmarkets iron ore indices

**Iron ore pellet premium over 65% Fe fines, cfr China:** \$62 per tonne, unchanged

**65% Fe blast furnace pellet, cfr Qingdao:** \$304.23 per tonne, up \$0.52 per tonne.

**66% Fe concentrate, cfr Qingdao:** \$247.38 per tonne, up \$2.35 per tonne.

### Key drivers

Demand for both iron ore concentrate and pellets weakened last week in response to news in China suggesting that several steel mills in the country were cutting their steel production for the rest of 2021, an analyst in Shanghai said.

The production cuts are said to be meant to keep China's steel output this year from exceeding that of last year.

Traders likely withdrew from the market to see how Chinese steelmakers would react and adapt to such plans, he said. Some believe that the lower steel output would stimulate steel price increases, but other market participants remained uncertain because overall demand for iron ore could be depressed with lower steel output, the analyst said.

A trading source in Shanghai said that while there were offers of Indian pellets, buying interest was depressed due to the expected crude steel production cuts in China.

A drop in the price of iron ore lump also made buyers switch over to that from pellets. This is especially with pellet prices still fluctuating and at a much higher price range, he said.

Fastmarkets' index for **iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao** averaged \$0.5580 per dry metric tonne unit (dmtu) last week, down by 15.3% from \$0.6590 per dmtu a week earlier.

But rising steel prices are giving steel mills better margins, which could support prices for high-grade pellets and concentrate, the trading source said.

Liquidity in the iron ore concentrate market was still subdued last week, a source at a mill in southern China said.

The mill recently switched from iron ore concentrate to mid-grade fines such as Pilbara Blend fines and lump due to its plan to cut crude steel production for the rest of 2021, he said. As a result, its demand for concentrate decreased, and the source expects other mills to be in a similar situation.

A trading source in Singapore said some steel mills in China had started performing maintenance and implementing production cuts last week, which he expects to affect steel supply.

Jiangxi province in southeastern China is limiting crude steel production for the rest of the year, according to its Department of Industry & Information Technology.

Meanwhile, Rio Tinto said last Friday that the pellet and concentrate output at its Iron Ore Company of Canada (IOC) was **2.7 million tonnes in the second quarter**, 2% lower year on year due to labor and equipment availability issues.

### Quote of the week

"For now, with the ongoing rainy season affecting construction projects in various parts of China, demand for rebar will likely remain weak, which could indirectly depress demand for iron ore. But should steel prices stay high after the rainy season, the better steel margins might encourage steel mills to consume high-grade iron ore again," a trading source in northern China said.

### Trades/offers/bids heard in the market

#### Pellets

Spot market, 63% Fe BRPL pellets, offered at \$255 per tonne cfr China, August arrival.

Spot market, 63% Fe Rashmi pellets, offered at \$257 per tonne cfr China, August arrival.

Spot market, 63.5% Fe Bajrang pellets, offered at \$275 per tonne cfr China,

July laycan.

Spot market, 50,000 tonnes of 65.5% Fe Indian pellets, offered at \$295 per tonne cfr China, August loading.

Spot market, 63% Fe BRPL pellets, offered at the August average of a 62% Fe index plus a pellet premium and a discount of \$1.50 per tonne, August arrival.

Spot market, 55,000 tonnes of 63% Fe Rashmi pellets, offered at either the July average of a 62% Fe index plus a premium of \$38 per tonne or at the August average of a 62% Fe index plus a premium of \$43 per tonne, laycan July 11-25.

Spot market, 55,000 tonnes of 63% Fe Rashmi pellets, offered at the July average of a 62% Fe index and its Fe value-in-use, plus a pellet premium, laycan July 10-25.

Spot market, 50,000 tonnes of 63.5% Fe low-alumina Bajrang pellets, offered at the August average of a 62% Fe index and its Fe value-in-use, plus a pellet premium and a premium of \$6 per tonne, laycan August 1-15.

*Concentrate*  
No visible activity.

*Alex Theo in Singapore contributed to this report.*

*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.*

## US hollow sections market up after price hikes

By Mark Burgess - Monday 19 July

Prices in the United States for domestically produced hollow structural sections continued to increase after mills announced \$125-per-short-ton (\$6.25-per-hundredweight) hikes last week.

Fastmarkets' weekly assessment for [steel hollow sections ASTM A500 Grade B domestic, fob mill US](#) was at \$2,300-2,350 per ton on Thursday July 15, up by 4.73% from \$2,200-2,240 the previous week.

Most sources said the price increases recorded on July 13 will be accepted by

customers who have basically become "numb" to the steady climb.

"There's limited availability and poor trucking," a midwestern-based distributor source said. "We're passing the increase on to customers. We're numb to the price and so are our customers."

If things continue to progress this way through much of this year, there could be more of the same for producers and consumers alike.

This is the ninth producer-led price increase for hollow sections this year and the 17th round of hikes since late-August 2020 - amounting to a combined \$1,560 per ton in increases - amid [soaring hot-rolled coil prices](#), which climbed above \$91 per cwt on July 14.

[Nucor Tubular](#), [ExlTube](#), [Atlas Tube](#), [Hanna Steel](#) and [Welded Tube of Canada](#) all announced the price increases in letters to customers on July 13, followed by [Bull Moose Tube](#) on July 14.

Sources continue to say spot availability of hot-rolled coil is hit or miss and has caused some occasional issues with their delivery of product and extended lead times.

"Availability is somehow getting worse," a southern distributor source said. "We're still waiting on the dust to settle from the price increase, but I don't see any chance it doesn't stick."

The next issue that could come into play on hollow sections deliveries revolves around a customer's ability to pay surging prices, the midwestern distributor source said.

"We're watching credit closely," the source said. "Things will start to unravel when customers slow payments."

The current supply-demand market dynamics have sent hollow 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.

*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.*

## Steel scrap

### CME busheling futures trade 504 lots

By Amy Hinton - Monday 19 July

CME Group's busheling futures contracts traded 504 lots (10,080 gross tons) on Friday July 16, after no lots traded during the previous session.

No lots traded on the August-November contracts.

The December contract traded 39 lots and settled unchanged day on day at \$680 per gross ton, according to a daily report from the exchange. Another 39 lots traded on the January 2022 contract, which settled up by \$4 at \$680 per ton in the same comparison.

The February-April 2022 contracts all closed unchanged day on day at \$395 per ton, with the former trading 48 lots and the latter two 39 lots apiece.

The May-July 2022 contracts all closed at \$650 per ton, with the May and

June contracts unchanged and July up \$50 from the previous session. The May contract traded 48 lots and the June and July contracts 39 lots each.

The August 2022 contract traded 48 lots and closed up by \$35 at \$635 per ton.

The September-November 2022 contracts all closed up by \$30 from the previous session at \$630 per ton. The former two contracts traded 39 lots each and the latter 48 lots.

Open interest stood at 4,243 lots (84,860 tons) on July 16, up 432 lots from the previous session.

In the key Chicago market, [prices for No1 busheling rose by \\$20](#) month on month to \$630 per gross ton during July's domestic ferrous scrap trade in the United States.

CME's busheling futures contracts are settled against Fastmarkets' [steel scrap No1 busheling index, delivered Midwest mill](#), which was calculated at \$648.61 per ton on July 12, up by 3.03% from \$629.56 per ton on June 10.

## Industrial minerals

# Vulcan Energy signs 'zero carbon' lithium supply deal with LG Energy Solution

By IM Staff - Monday 19 July

Australia-listed Vulcan Energy has signed a binding offtake agreement to supply South Korea's LG Energy Solution (LGES) with battery grade lithium hydroxide from its 'zero carbon' facility in Germany, the producer said on Monday July 19.

Vulcan will supply battery-grade lithium hydroxide to LGES for an initial five-year term. Commercial deliveries are set to commence in 2025 and there is an option to extend the supply deal for a further five years, Vulcan said.

Battery-grade lithium hydroxide is typically used to produce nickel-rich nickel-

cobalt-manganese (NCM) lithium-ion batteries for electric vehicles.

LGES will buy 5,000 tonnes in the first year of the supply term, rising to 10,000 tonnes per year from the second year onward, Vulcan said.

The lithium hydroxide Vulcan supplies will be produced from the deep brine source at its Zero Carbon Lithium project in Germany, where it owns a combined geothermal energy and lithium resource - the latter being Europe's largest lithium resource.

"This is the first binding lithium offtake term sheet for the Zero Carbon Lithium project, so it is fitting that it is with the largest [electric vehicle] battery producer in the world, [which] already produces batteries in Europe. The agreement is in line with our strategy to work with tier-one battery and automotive companies in the European market," Vulcan's managing director Francis Wedin said.

Fastmarkets' weekly price assessment for lithium hydroxide monohydrate 56.5% LiOH.H<sub>2</sub>O min, battery grade, spot price, cif China, Japan & Korea, was \$14.50-16.50 per kg on Thursday July 15, unchanged from the previous week.

## Base metals prices & news

Source: [dashboard.fastmarkets.com/m/5be9ee71-8011-48f6-86df-12692a002838](https://dashboard.fastmarkets.com/m/5be9ee71-8011-48f6-86df-12692a002838)

### Top stories

## Launch day for new LME lithium, aluminium duty-paid Fastmarkets-settled contracts

By Alice Mason - Monday 19 July

The London Metal Exchange launched new lithium and aluminium premium futures contracts on Monday July 19, which are cash-settled against Fastmarkets' assessments.

The lithium contract will be cash-settled against Fastmarkets' price assessment for [lithium hydroxide monohydrate, 56.5% LiOH.H2O min, battery grade, spot price, cif China, Japan & Korea](#). Fastmarkets' most recent assessment for this price was \$14.50-16.50 per kg on July 15, up from \$8.50-9.50 per kg at the start of 2021.

The new LME lithium hydroxide cif contract is designed to bridge the need for risk management for battery and car manufacturers, and the growing interest from investors seeking exposure to the rapidly growing sector, the exchange said.

Fastmarkets previously reported that the [lithium contract](#) will help cater to a growing need among original equipment manufacturers (OEMs), improving risk management across the supply chain.

"The LME has been working collaboratively with lithium market participants across the globe for over three years to gain an in-depth understanding into the commercial and technical nuances of an industry that is still in the preliminary stages of its maturation," Ron Mitchell, sales director of Tianqi Lithium Corp's international business group and chairman of the LME lithium committee, said in a statement.

"The launch of the lithium hydroxide cash-settled futures contract represents a significant milestone not only for the LME, but also for the global lithium industry. The contract offers the industry an important price risk management tool and comes at a critical time to support the future electrification goals of many nations," Mitchell added.

Alongside lithium, a new [LME aluminium duty paid European contract](#) will also start trading on Monday.

The contract is basis Fastmarkets' [aluminium P1020A premium, in-whs dp Rotterdam](#), which was assessed at \$315-335 per tonne on Friday, up by \$5 from \$310-330 per tonne on July 13.

The premium has [increased rapidly](#) over the past few weeks on tight supply, high freight rates and news of a Russian export duty.

The LME launched a European duty-unpaid contract settled against the Fastmarkets aluminium P1020A premium, in-whs dup Rotterdam in [March 2019](#).

All the new cash-settled futures contracts trade monthly out to 15 months and are priced and cleared in US dollars.

A total of six new contracts begin trading on Monday, with steel scrap and aluminium scrap contracts also included. The new contracts will offer pricing and risk management solutions for metals that support the electric vehicle (EV) transition and circular economy, the LME said.

"We are really pleased to be delivering an important element of our sustainability strategy - which positions transparency and access as the core components for making metals the cornerstone of a sustainable future," Georgina Hallett, LME chief sustainability officer, said in the statement.

"Our lithium and scrap contracts are the product of valuable engagement with the metals and mining industry, our members and core users, as we all seek to best support the growth of the circular and low-carbon economies," she added.

The LME said in a notice to members on Monday that all cash-settled futures have been organized into three fee categories:

- Cash-settled base and minor metals, trading and clearing fees \$0.70/\$0.27
- Cash-settled base metals premium, trading and clearing fees \$0.35/\$0.15
- Cash-settled ferrous metals, trading and clearing fees \$0.07/\$0.03.

## Worsening lead arbitrage in China pushes traders toward exports

By Yiwen Ju - Monday 19 July

Traders in mainland China are seeking to sell stockpiled lead to Taiwan and Southeast Asia amid a worsening arbitrage for imports, which - since June - has shifted to being more favorable for exports.

This comes after a noticeable gap emerged between lead prices on the London Metal Exchange and the Shanghai Futures Exchange since May, which incentivized Chinese lead traders to buy LME stock while selling SHFE units.

But this import arbitrage has been worsening since June due to the continual shrinking of that price gap, market sources told Fastmarkets, and on the physical market, the gap between physical zinc price in China and overseas widened over April to May.

Some Chinese traders saw an export arbitrage opening last month, and on expectations that it would widen further this month, started to explore the feasibility of selling units to Taiwan and Southeast Asian countries.

The lead market in China is largely self-sufficient; there is typically little export or import activity, apart from a brief period in November 2019 when an export arbitrage window emerged and resulted in some outbound shipments.

Sources said that the current export arbitrage window was the longest that it had ever opened for Chinese lead traders.

"There are Chinese lead suppliers coming to ask for price indications, but so far no real deals have been concluded apart from a handful involving small quantities," a source in Taiwan told Fastmarkets on Tuesday July 13.

Meanwhile, Chinese traders are keeping a close eye on the arbitrage to seize the opportunity to export.

"There were profits two days earlier and a handful of traders have exported small quantities already," a lead trader in eastern China said. "However, most traders are still holding on to their cargoes," he said.

Among the factors keeping Chinese traders from exporting is the fact that profit margins have not widened enough. The small quantities of exports so far are testament to this, the trader said.



"There is still profit if you are able to find downstream consumers who want to buy, but the profit from delivering units to warehouses is thin," he said.

A second lead trader in eastern China said that it was not easy to tap overseas markets for sales due to such a trade route being virtually non-existent in the past.

"As such, a majority of traders are still probing," the trader added.

A lead analyst told Fastmarkets that while spot prices outside China were typically higher in comparison with those in the country, they had not been high enough to justify exports. But this started to change as early as in April-May to levels he described as "markedly big."

The [three-month lead contract on the LME](#) rose to a three-year high of \$2,330 per tonne on July 9. The contract ended last Friday July 16's trading session slightly lower than that - \$2,329.50 per tonne.

The most-traded SHFE lead contract closed at 15,830 yuan (\$2,441) per tonne on Monday July 19, down marginally from 15,840 yuan per tonne a week earlier.

The analyst said that high stock levels and weak demand for the metal in China led to the softening of physical prices for it in the country.

Lead inventory levels at SHFE warehouses have risen as high as 14,000-15,000 tonnes as a result of smelters being encouraged to refine lead ore into metal because the by-products from the process - such as sulfuric acid - are fetching high prices, the first trader in eastern China said.

And this big domestic surplus is also the reason why the export arbitrage is lasting longer this time, the trader said.

Market sources are largely pessimistic about demand for the metal amid the surplus.

The second lead trader in eastern China said: "It's been a while since I sold [lead] to any downstream consumers [in China]."

"And I cannot deliver the stocks now either given such a high inventory, which could've promised me a bigger profit than selling to end users."

Meanwhile, lead prices on the LME are being driven higher by speculation and strong demand, particularly from the United States.

The LME's lead cash-to-three-month spread was in a backwardation of \$19 per tonne on July 5; It was in a backwardation of \$29.50 per tonne on June 29. The cash-to-July and cash-to-August spreads remain in small contangos, however.

Fastmarkets' assessment of the [99.97% ingot premium, ddp Midwest US](#) was at 14.50-17.75 cents per lb on July 13, the highest since 2012.

Meanwhile, treatment charges for lead concentrate in China have fallen to their lowest in two years.

Fastmarkets' monthly assessment of the [lead spot concentrate TC, low silver, cif China](#) was \$25-40 per tonne on June 25, down by \$15 per tonne from \$40-55 per tonne a month earlier.

## Nornickel's absence from US spot market worsening shortage, sources say

By Orla O'Sullivan - Monday 19 July

Nornickel has not been offering spot nickel in the United States since February, which intensifies the supply shortage and rapidly rising premiums in the country since miners at Vale Canada went on strike on June 1, multiple sources told Fastmarkets.

Nornickel has declined to comment but said that an [update was imminent for its Taimyrsky mine](#) - whose recent disruption, sources said, led to the halt in US spot supply.

More than a half-dozen US market participants said Nornickel has been out of the spot market for months. The Russian mining giant had barely offered nickel briquette beyond its contractual obligations in 2021 when it stopped spot offers of cut cathode after two of its Siberian mines flooded on February 24, Fastmarkets understands.

The larger of the two mines, Oktyabrsky, resumed full production on May 13.

Nornickel later said that Taimyrsky was [expected to return to full production by the end of June](#). Taimyrsky's capacity is 12,100 tonnes of ore per day.

"The company will publish an update on [Taimyrsky's] status in the trading update due on July 20," Andrey Kuzmin, a Nornickel spokesperson, told Fastmarkets.

When asked whether Nornickel had halted or would resume spot nickel supply to the US, he said: "We cannot comment on regional sales because it is a commercially sensitive matter."

Moscow-based Nornickel, the world's largest nickel producer, cut its 2021 refined nickel production estimate by 35,000 tonnes because of the February flooding.

Nornickel [produced 46,639 tonnes of nickel in the first quarter](#), down by 10% year on year.

Brazil's Vale is the second-largest producer of nickel globally but is the biggest supplier in North America. Vale's Sudbury mine - [which supplied 12,000 tonnes of refined nickel in the first quarter](#) - contributes almost half of the nickel that Vale produces in Canada.

"Nornickel's not offering spot [nickel] and Vale [has a strike](#), making nickel fairly tight in the US," one trader said.

A second trader said: "The longer the situation continues, the more pressure there is for premiums to go higher and higher."

US spot nickel premiums already rose sharply in the latest weekly assessments, with that for briquette gaining 34.8% in the week to Tuesday July 13, while cut cathode gained 6.3%.

Vale does not produce nickel briquette or cut cathode, but its rounds and pellets respectively are often substituted for those forms.

Fastmarkets assessed the [nickel briquette premium, delivered Midwest US](#) at 28-34 cents per lb on July 13, up by 8 cents per lb from 20-26 cents per lb on July 6.

## Aluminium and alumina news

# Some Detroit Big 3 auto cuts stretch into Aug

By Michael Roh - Monday 19 July

The Detroit Big Three automakers have again extended production cuts at some of their plants in North America because of the ongoing semiconductor chip shortage. Here are the latest updates from General Motors, Ford and Stellantis.

### General Motors

A GM spokesperson confirmed that production of the Colorado and Canyon trucks at its Wentzville plant in Missouri would resume as planned on July 19 following scheduled downtime.

Outages at other plants were announced and extended, however, including:

- San Luis Potosi assembly plant (Mexico) – down from the week of July 19 through the week of July 26;
- Ramos assembly plant (Mexico) – down from the week of July 19 through the week of July 26;
- Lansing Delta Township assembly plant (Michigan) – down from the week of July 19 through the week of July 26;
- Spring Hill assembly plant (Tennessee) – down from the week of July 19 through the week of July 26; and
- Cami assembly plant (Ontario, Canada) – down since February 8; the outage will extend through the week of August 16.

“The global semiconductor shortage remains complex and very fluid, but GM’s global purchasing and supply chain, engineering and manufacturing teams continue to find creative solutions and make strides working with the supply base to maximize production of high-demand and capacity-constrained vehicles,” the spokesperson said. “This includes leveraging every available semiconductor to build and ship our highly profitable full-size trucks and SUVs for our customers.”

### Ford

A Ford spokesperson confirmed the following changes to its production schedule on July 19:

- Oakville assembly complex (Ontario, Canada) – will only produce the Nautilus from the week of July 19 through the week of August 2;
- Hermosillo assembly plant (Mexico) – will run one of two shifts from the week of July 12 through the week of July 19;
- Chicago assembly plant (Illinois) – down from the week of July 5 through the week of July 26; will run two shifts the week of August 2;
- Dearborn truck plant (Michigan) – will run two crews from the week of July 12 through the week of July 26;
- Flat Rock assembly plant (Michigan) – down from the week of July 12 through the week of July 19;
- Kansas City assembly plant (Missouri) – the F-150 line will be down from the week of July 12 through the week of July 19; the KCAP plant’s transit line will be down the week of July 19;
- Kentucky truck plant – down the week of July 12; will run two shifts from the week of July 19 through the week of August 2;
- Louisville assembly plant (Kentucky) – will run on a reduced schedule the week of July 19; and
- Michigan assembly plant – down the weeks of July 5 and July 26 because of an unrelated parts shortage.

“While we continue to manufacture new vehicles, we’re prioritizing building our customers’ vehicles that were assembled without certain parts due to the industry-wide semiconductor shortage,” the Ford spokesperson said. “This is in line with our commitment to get out customers their vehicles as soon as possible and consistent with our forecasted supply.”

### Stellantis

A Stellantis spokesperson indicated that its Belvidere, Windsor and Toluca assembly plants have “for the most part” been down since late March, although all have run partial shifts for at least one week.

That spokesperson also reported the following updates:

- Toluca assembly plant (Mexico) – the outage will extend through the end of July;
- Belvidere assembly plant (Illinois) – the outage will extend through the end of July, with the week of July 19 as a previously scheduled down week;
- Windsor assembly plant (Ontario, Canada) – resumed full production the week of July 5 before going down again; the outage will extend through the end of July; and
- Jefferson North assembly plant (Detroit, Michigan) – down from the week of July 12 through August 9, with the week of August 2 as a previously scheduled down week.

“Stellantis continues to work closely with our suppliers to mitigate the manufacturing impacts caused by the various supply chain issues facing our industry,” that spokesperson said, noting that the

# Alumina prices up on better liquidity, Alumar refinery problems

By Alice Mason - Monday 19 July

Alumina prices on an fob Australia basis were at a four-month high on Monday July 19 due to an increase in liquidity, with cargoes changing hands at higher prices.

Fastmarkets assessed its daily [alumina index, fob Australia](#), at \$289.36 per tonne on Monday, the highest since March 19.

Demand for cargoes has increased over the past week. But the rise in prices also related to concern in the market about problems at the Alumar alumina refinery in Brazil.

“One of two ship unloaders at the Alumar refinery, which Alcoa operates, has sustained structural damage, reducing the amount of bauxite that can be unloaded,” a spokesperson for Alcoa told Fastmarkets.

“Alumar is working to restore full unloading capacity in the shortest time possible while the damage is being assessed for necessary repairs,” the spokesperson added.

“The refinery is currently supplementing the bauxite supply from the one functioning loader with existing, on-hand inventory, and has reduced production by one-third, to about 7,000 tonnes per day, until full unloading capacity is restored,” the spokesperson said.

Alumar is located in Maranhão state outside São Luis, Brazil, and is jointly owned by Alcoa Alumina and Alcoa World Alumina and Chemicals/AWAC (54%), South32 (36%) and Rio Tinto Alcan (10%). It produces 3.5 million tonnes per year of alumina.

The most recent deal for alumina on an fob Western Australia basis was agreed at \$290 per tonne for 30,000 tonnes.

At the same time, a deal was concluded on an fob Vila de Conde, Brazil, basis at \$315 per tonne. This put the differential between prices in the Atlantic and Pacific regions at \$25 per tonne.

By comparison, Fastmarkets calculated its [alumina index adjustment to fob Australia index, Brazil](#), at \$8 per tonne on July 15.

A trader said that he had heard there would be a 50% reduction of output from Alumar lasting 60 days. He estimated that 5-10 cargoes would be

affected, with only 300,000 tonnes being despatched over that period.

"People were a bit worried because there have been delays to some cargoes coming out of Alumar. The last few deals have all been [at prices] a bit higher, but I don't think it's a super-long-term issue" a consumer said.

Fastmarkets [reported earlier this month](#) that Brazilian alumina exports rose by 20.13% year-on-year in June, but exports from the São Luís port totaled 314,616 tonnes in June, down by 2.83% compared with June 2020.

On July 16, two deals were reported to Fastmarkets. One cargo of more than 50,000 tonnes was purchased at \$304 per tonne fob Western Australia, and a 30,000-tonne cargo was sold by a trader to a consumer at \$287.50 per tonne.

"The \$304 per tonne [deal] was surely someone trying to cover a short," a second trader said. "Above \$300 per tonne is a bit high for now."

A third trader estimated the market at \$290 per tonne, depending how long the Alumar situation persists. "If you look at Alumar year-to-date, it's been producing slightly above its build rate," he added. "They've been running a really high run rate for the past six months [and] it is that [rate] they're now normalizing."

The index has been mostly rangebound for the past month. Despite rising aluminium prices on the London Metal Exchange, alumina prices have been struggling because of oversupply and a closed arbitrage window to China.

Due to the exceptionally high freight rates, some recent shipments have been on Panamax vessels, instead of the more typical handysize bulk carrier vessels, to save on costs.

"It is interesting to see how people are having to diversify," a consumer said. "If you look at the cost [of freight] from Australia to China right now, it is in excess of \$40 per tonne. So if you can buy a bigger shipment, or even put multiple cargoes together, you can save money with a larger ship. People are having to find different ways to make [commerce] work."

Fastmarkets will next assess its Brazil differential on July 29. Market participants told Fastmarkets that, although the latest trade at \$315 per tonne fob Brazil and the Alumar disruption should push prices higher in Brazil, they were not sure how wide the differential would go.

"A \$25 per tonne premium [for Brazil versus Australia] is too high, based on freight [costs] on the Pacific-to-Norway route. Maybe \$20 per tonne is more [accurate]," the second trader said.

Alcoa published its results for the second quarter of 2021 on July 15, saying that third-party shipments remained strong on continued high production rates. Alcoa produced a total of 3.39 million tonnes of alumina in the second quarter, little changed from 3.33 million tonnes in the first quarter.

*Justin Yang in London contributed to this article.*

## China to increase sales volumes of metal reserves in second batch

By Hui Li - Monday 19 July

**The Chinese government will increase the quantity of metal in its second batch of non-ferrous metal reserves sales at the end of July or beginning of August, sources said on Monday July 19.**

An estimated 230,000 tonnes of non-ferrous metal will enter the market soon, made up of 50,000 tonnes of copper, 80,000 tonnes of zinc, and 100,000 tonnes of aluminium, sources said.

This quantity is [more than double the initial sale at the beginning of July](#) when China sold 100,000 tonnes of state-owned non-ferrous metals via a public tender to fabricators, made up of 20,000 tonnes of copper, 50,000 tonnes of aluminium and 30,000 tonnes of zinc ingot.

Market participants have suggested that the reason for this larger second sell-off of stockpiled reserves is the limited cooling effect that the first sell-off had on the commodities market.

The aluminium price on the Shanghai Futures Exchange barely changed after China [sold its first batch of aluminium reserves on Tuesday July 6](#).

The SHFE zinc price also [shrugged off the effect of the sale and continued to rise](#) on July 6.

### Market reactions mixed

Sentiment in the aluminium market was mixed after the sale quantity was published. Optimists have downplayed the effect of the Chinese government's action; they suggest that the SHFE aluminium price will find support from reduced aluminium supplies after [power restrictions in Inner Mongolia Autonomous Region](#).

Other market participants have been more bearish given that this increased supply comes during the annual weak season.

"July and August are a traditionally weak season for aluminium. Inventory might build up during this period. If 100,000 tonnes more stock-piled aluminium were sent to market around August, it could aggravate the situation," one aluminium analyst in Shanghai said.

The closing price for the [front-month contract of aluminium on the SHFE](#) slipped to 19,275 yuan (\$2,972.47) per tonne, down 195 yuan per tonne from last Friday's close of 19,470 yuan per tonne.

## MJP aluminium stocks reached nine-month high in June

By Archie Hunter - Monday 19 July

**Stocks of aluminium held in Major Japanese Ports (MJP) rose by 8% in June, firming to the highest level in nine months, according to data compiled by the trading house Marubeni.**

Total stocks were 309,100 tonnes, up from 285,600 tonnes in May 2021, but lower than the 347,300 tonnes of aluminium held in June 2020.

Inventories were up in all main ports, with the biggest increase a 19,100 net inflow to Yokohama warehouses.

Rising stocks in Japan, the world's second largest importer of aluminium, come while on-warrant inventories are dwindling in the London Metal Exchange's global delivery network and while premiums for aluminium in key demand locations are experiencing a meteoric rise.

Fastmarkets' assessment of the [aluminium P1020A \(MJP\) spot premium, cif Japan](#) was \$175-185 per tonne on Thursday July 15, stable since the start of the month and at its highest since April 2018.



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0343	Aluminium P1020A (MJP) spot premium, cif Japan, \$/tonne	16 Jul 2021	175 - 185	0.00%	Jun 2021	171.67 - 183.33
MB-AL-0001	Aluminium P1020A (MJP) quarterly premium, cif Japan, \$/tonne	14 Jun 2021	172 - 185	<b>20.20%</b>	Jun 2021	172 - 185
MB-AL-0344	Aluminium P1020A premium, cif South Korea, \$/tonne	13 Jul 2021	140 - 150	0.00%	Jun 2021	140 - 150
MB-AL-0307	Aluminium P1020A premium, fca South Korea, \$/tonne	13 Jul 2021	155 - 165	0.00%	Jun 2021	155 - 165
MB-AL-0329	Aluminium P1020A premium, cif Taiwan, \$/tonne	13 Jul 2021	175 - 180	<b>2.90%</b>	Jun 2021	166.67 - 175
MB-AL-0328	Aluminium P1020A premium, bonded in-whs, Shanghai, \$/tonne	29 Jun 2021	170 - 180	<b>-2.78%</b>	Jun 2021	170 - 180
MB-AL-0345	Aluminium P1020A premium, cif Shanghai, \$/tonne	29 Jun 2021	150 - 165	<b>-10.00%</b>	Jun 2021	150 - 165
MB-AL-0346	Aluminium P1020A premium, in-whs dup Rotterdam, \$/tonne	19 Jul 2021	270 - 280	0.00%	Jun 2021	204.55 - 212.91
MB-AL-0004	Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne	16 Jul 2021	315 - 335	<b>1.56%</b>	Jun 2021	245 - 257.78
MB-AL-0316	Aluminium P1020A premium, fca dp Italy, \$/tonne	13 Jul 2021	400 - 410	<b>3.85%</b>	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	19 Jul 2021	114.25 - 114.75	<b>-2.91%</b>	Jun 2021	115.55 - 116.05
MB-AL-0355	Aluminium P1020A premium, cif Baltimore, US cents/lb	13 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	16 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	19 Jul 2021	139.5 - 140.5	<b>-2.39%</b>	Jun 2021	137.89 - 138.89
MB-AL-0337	Aluminium P1020A premium, cif dup Turkey, \$/tonne	13 Jul 2021	280 - 290	<b>3.64%</b>	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	16 Jul 2021	327.5	<b>1.55%</b>	Jun 2021	251.39
MB-AL-0377	Aluminium P1020A premium, in-whs dup Rotterdam, inferred low-carbon midpoint, \$/tonne	19 Jul 2021	277.5	0.00%	Jun 2021	208.73
MB-AL-0333	Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne	14 Jul 2021	75 - 100	0.00%	Jun 2021	66 - 98
MB-AL-0334	Aluminium P1020A, warrant premium, in-whs East Asia, \$/tonne	14 Jul 2021	70 - 80	0.00%	Jun 2021	18 - 42
MB-AL-0338	Aluminium P1020A warrant premium, in-whs US, \$/tonne	14 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	<b>10.14%</b>	Jun 2021	330 - 360
MB-AL-0298	Aluminium 6063 extrusion quarterly billet premium, cif MJP, \$/tonne	16 Jul 2021	150 - 175	<b>4.84%</b>	Jun 2021	150 - 160
MB-AL-0302	Aluminium 6063 extrusion billet premium, ddp North Germany (Ruhr region), \$/tonne	16 Jul 2021	1130 - 1180	<b>2.67%</b>	Jun 2021	967.5 - 1017.5
MB-AL-0300	Aluminium 6063 extrusion billet premium, ddp Italy (Brescia region), \$/tonne	16 Jul 2021	1130 - 1180	<b>2.67%</b>	Jun 2021	967.5 - 1015
MB-AL-0299	Aluminium 6063 extrusion billet premium, ddp Spain, \$/tonne	16 Jul 2021	1130 - 1180	<b>7.44%</b>	Jun 2021	955 - 995
MB-AL-0002	Aluminium 6063 extrusion billet premium, in-whs dp Rotterdam, \$/tonne	16 Jul 2021	1090 - 1140	<b>2.77%</b>	Jun 2021	927.5 - 977.5
MB-AL-0296	Aluminium 6063 extrusion billet premium, cif Turkey (Marmara region), \$/tonne	16 Jul 2021	570 - 620	<b>4.39%</b>	Jun 2021	500 - 600
MB-AL-0052	Aluminum 6063 extrusion billet premium, delivered Midwest US, US cents/lb	16 Jul 2021	21 - 25	<b>6.98%</b>	Jun 2021	19 - 22
MB-AL-0287	Aluminium 6063 & 6060 extrusion billet premium, cif Brazilian main ports, \$/tonne	16 Jul 2021	480 - 500	<b>5.38%</b>	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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0379	Aluminium 6063 extrusion billet premium, ddp Italy (Brescia region), inferred low-carbon midpoint, \$/tonne	16 Jul 2021	1167.5	2.64%	Jun 2021	1003.75
MB-AL-0380	Aluminium 6063 extrusion billet premium, ddp North Germany (Ruhr region), inferred low-carbon midpoint, \$/tonne	16 Jul 2021	1167.5	2.64%	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	19 Jul 2021	1.64	-2.38%	Jun 2021	1.62
MB-AL-0289	Aluminium import arbitrage, \$/tonne	19 Jul 2021	(62.14)		Jun 2021	(98.41)
MB-AL-0290	Aluminium import arbitrage, yuan/tonne	19 Jul 2021	(403.67)		Jun 2021	(633.61)
MB-AL-0256	Aluminium fixing price for LME trade, rand/tonne	19 Jul 2021	35047.31	-3.21%	Jun 2021	33921.49

### Metallurgical bauxite & alumina prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ALU-0010	Alumina index inferred, fob Brazil, \$/dmt	19 Jul 2021	297.36	0.58%	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	19 Jul 2021	289.36	0.59%	Jun 2021	283.02
MB-ALU-0001	Alumina metallurgical grade, exw China, yuan/tonne	15 Jul 2021	2425 - 2500	0.41%	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
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	19 Jul 2021	22 - 30	0.00%	Jun 2021	19.91 - 26.36
MB-CU-0383	Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne	19 Jul 2021	30 - 40	0.00%	Jun 2021	21 - 30.64



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	19 Jul 2021	15 - 30	0.00%	Jun 2021	12.95 - 26.36
MB-CU-0405	Copper grade A cathode premium, in-whs Shanghai, \$/tonne	19 Jul 2021	20 - 40	0.00%	Jun 2021	15.23 - 30.64
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	19 Jul 2021	15 - 20	0.00%	Jun 2021	12.95 - 18.23
MB-CU-0382	Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne	19 Jul 2021	20 - 30	0.00%	Jun 2021	15.23 - 20.59
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	13 Jul 2021	65 - 75	0.00%	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	13 Jul 2021	176.37 - 187.39	0.00%	Jun 2021	
MB-CU-0002	Copper grade 1 cathode premium, ddp Midwest US, US cents/lb	13 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	19 Jul 2021	429.05 - 429.55	-2.76%	Jun 2021	447.78 - 448.22
MB-CU-0400	Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne	14 Jul 2021	10 - 20	0.00%	Jun 2021	10 - 20
MB-CU-0401	Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne	14 Jul 2021	15 - 25	0.00%	Jun 2021	15 - 26
MB-CU-0397	Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne	14 Jul 2021	10 - 25	0.00%	Jun 2021	19 - 33
MB-CU-0398	Copper grade A cathode warrant premium, in-whs East Asia \$/tonne	14 Jul 2021	10 - 30	14.29%	Jun 2021	18 - 30
MB-CU-0377	Copper grade A cathode warrant premium, in-whs US, \$/tonne	14 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	19 Jul 2021	(13.17)		Jun 2021	(121.24)
MB-CU-0362	Copper import arbitrage, yuan/tonne	19 Jul 2021	(85.55)		Jun 2021	(779.56)
MB-CU-0338	Copper fixing price for LME trade, rand/tonne	19 Jul 2021	133895.19	-1.89%	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-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-0287	Copper concentrates TC index, cif Asia Pacific, \$/tonne	16 Jul 2021	47.4	11.79%	Jun 2021	33.83
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	16 Jul 2021	4.74	11.79%	Jun 2021	3.38
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
MB-CU-0508	Copper concentrates TC implied smelters purchase, cif Asia Pacific, \$/tonne	16 Jul 2021	51.27	10.81%	Jun 2021	39.27
MB-CU-0510	Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb	16 Jul 2021	5.13	10.80%	Jun 2021	3.93
MB-CU-0509	Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne	16 Jul 2021	43.53	12.98%	Jun 2021	28.39



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0511	Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb	16 Jul 2021	4.35	12.99%	Jun 2021	2.84

## Nickel and nickel ore news

### NPI, nickel ore prices in China buoyed by bullish sentiment

By Sally Zhang - Monday 19 July

Prices for nickel pig iron (NPI) in China resumed their uptrend last week on limited supply and strong demand from the stainless steel sector, which in turn drove up the nickel ore market that is also experiencing a shortage.

Spot trading activity in China's domestic NPI market picked up last week, resulting in prices rising above 1,300 yuan (\$201) per tonne for the first time in seven years.

Fastmarkets' price assessment for [nickel pig iron, high-grade NPI content 10-15%, spot, ddp China](#) was 1,300-1,330 yuan per nickel unit last Friday July 16, up by 75-80 yuan per nickel unit (6.3%) from 1,225-1,250 yuan per nickel unit a week prior.

"I have no extra spot supply for now, with material stainless steel mills having booked all the material I have. I expect spot supply to remain tight in the short term," one NPI producer source said.

A trader said: "Demand from the stainless steel sector is pretty good, so material is being consumed very quickly, which tightens spot supply. There are also concerns over NPI supply from Indonesia due to the country's worsening Covid-19 situation."

Indonesia, one of the main countries that produce nickel, reported 44,721 new Covid-19 cases on Sunday July 18 after the number of new cases stayed

above 50,000 for four consecutive days. The country has implemented a partial lockdown wherein public and commercial activities are restricted to certain hours of the day.

China imported 301,000 tonnes of NPI/ferro-nickel in May, down by 4.7% from April, according to the latest Chinese customs data.

Indonesian material accounted for 262,400 tonnes - or 87.2% - of China's total imports in May. These are 6.5% lower than imports made from the Southeast Asian country a month earlier, according to customs data.

China's domestic stainless steel prices were at a seven-year high last week amid tighter supply. Fastmarkets' weekly price assessment for [stainless steel cold-rolled coil 2mm grade 304 domestic](#) was 18,000-18,800 yuan per tonne last Wednesday July 14, up by 1,000 yuan per tonne from a week earlier.

Meanwhile, in the nickel ore market, prices strengthened further in tandem with those for NPI price amid low supply.

"Offers are very high now, and cargo-holders are waiting for more gains at a time of rapid price increases in the NPI market," a second trader said.

Fastmarkets assessed prices for [laterite ore with 1.5% Ni content, cif China](#) at \$75-80 per tonne last Friday July 16, up by \$2-5 per tonne (4.7%) from \$73-75 per tonne a week earlier.

Prices are just shy of the \$78-81 per tonne assessed on February 26, the highest since Fastmarkets started tracking this market in 2016.

Similarly, Fastmarkets' price assessment for [laterite ore with 1.8% Ni content, 15-20% Fe, water content 30-35% Si:Mg ratio<2, cif China](#) was at \$98-105 per tonne last Friday, up by \$3-7 per tonne (5.2%) from \$95-98 per tonne a week earlier - the highest since early March.

## Nickel prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0241	Nickel briquette premium, delivered Midwest US, US cents/lb	13 Jul 2021	28 - 34	34.78%	Jun 2021	18 - 22.8
MB-NI-0242	Nickel 4x4 cathode all-in price, delivered Midwest US, US cents/lb	19 Jul 2021	887.6 - 890.6	-0.15%	Jun 2021	842.84 - 846.75
MB-NI-0243	Nickel briquette all-in price, delivered Midwest US, US cents/lb	19 Jul 2021	883.6 - 889.6	-0.15%	Jun 2021	831.48 - 836.12
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	13 Jul 2021	32 - 35	6.35%	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	13 Jul 2021	170 - 180	6.06%	Jun 2021	144 - 158
MB-NI-0143	Nickel min 99.8% full plate premium, in-whs Shanghai, \$/tonne	13 Jul 2021	170 - 190	2.86%	Jun 2021	148 - 168
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	13 Jul 2021	165 - 220	0.00%	Jun 2021	160 - 220
MB-NI-0002	Nickel briquette premium, in-whs Rotterdam, \$/tonne	13 Jul 2021	130 - 145	0.00%	Jun 2021	117 - 137
MB-NI-0003	Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne	13 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	14 Jul 2021	20 - 30	-16.67%	Jun 2021	33 - 44
MB-NI-0137	Nickel min 99.8% full plate warrant premium, in-whs Southeast Asia, \$/tonne	14 Jul 2021	20 - 30	-9.09%	Jun 2021	30 - 45
MB-NI-0140	Nickel min 99.8% briquette warrant premium, in-whs East Asia, \$/tonne	14 Jul 2021	40 - 50	20.00%	Jun 2021	36 - 54



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0138	Nickel min 99.8% briquette warrant premium, in-whs Southeast Asia, \$/tonne	14 Jul 2021	40 - 50	20.00%	Jun 2021	28 - 45
MB-NI-0141	Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne	14 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	16 Jul 2021	36000 - 38000	5.71%	Jun 2021	33250 - 34125
MB-NI-0107	Nickel import arbitrage, yuan/tonne	19 Jul 2021	1293.69	-29.20%	Jun 2021	188.16
MB-NI-0106	Nickel import arbitrage, \$/tonne	19 Jul 2021	199.13	-29.39%	Jun 2021	28.77
MB-NI-0093	Nickel fixing price for LME trade, rand/tonne	19 Jul 2021	272660.87	-0.65%	Jun 2021	249943.29
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

### 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	16 Jul 2021	98 - 105	5.18%	Jun 2021	91.75 - 93.5
MB-NIO-0002	Laterite ore with 1.5% Ni content, cif China, \$/tonne	16 Jul 2021	75 - 80	4.73%	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	06 Jul 2021	65 - 130	0.00%	Jun 2021	72.5 - 130
MB-PB-0086	Lead 99.99% ingot premium, cif India, \$/tonne	06 Jul 2021	130 - 140	0.00%	Jun 2021	130 - 140
MB-PB-0099	Lead 99.99% ingot premium, delivered Midwest US, US cents/lb	13 Jul 2021	16 - 18	0.00%	Jun 2021	16 - 18
MB-PB-0006	Lead 99.97% ingot premium, ddp Midwest US, US cents/lb	13 Jul 2021	14.5 - 17.75	2.41%	Jun 2021	14.4 - 16.6
MB-PB-0056	Lead 99.97% ingot all-in price, ddp Midwest US, US cents/lb	19 Jul 2021	117.83 - 121.08	-1.79%	Jun 2021	113.66 - 115.82
MB-PB-0109	Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne	14 Jul 2021	10 - 20	-14.29%	Jun 2021	10 - 21
MB-PB-0110	Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne	14 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	14 Jul 2021	15 - 25	0.00%	Jun 2021	11 - 22
MB-PB-0105	Lead min 99.97% ingot warrant premium, in-whs Southeast Asia \$/tonne	14 Jul 2021	10 - 20	0.00%	Jun 2021	9 - 20
MB-PB-0097	Lead 99.97% ingot warrant premium, in-whs US, \$/tonne	14 Jul 2021	20 - 30	0.00%	Jun 2021	20 - 30
MB-PB-0064	Lead fixing price for LME trade, rand/tonne	19 Jul 2021	32930.02	-2.55%	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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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	19 Jul 2021	37910 - 38610	1.14%	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	14 Jul 2021	100 - 150	-16.67%	Jun 2021	60 - 170
MB-SN-0005	Tin rand fixing price for LME trade, rand/tonne	19 Jul 2021	500201.03	0.77%	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	13 Jul 2021	110 - 120	0.00%	Jun 2021	110 - 121
MB-ZN-0106	Zinc SHG min 99.995% ingot premium, cif Shanghai, \$/per tonne	13 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	13 Jul 2021	120 - 140	0.00%	Jun 2021	115 - 130
MB-ZN-0001	Zinc SHG min 99.995% ingot premium, dp fca Rotterdam, \$/tonne	13 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	13 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	19 Jul 2021	141.2 - 142.2	-0.92%	Jun 2021	141.79 - 142.79
MB-ZN-0104	Zinc SHG min 99.995% warrant premium, in-whs US, \$/per tonne	14 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	14 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	14 Jul 2021	10 - 20	0.00%	Jun 2021	11 - 23
MB-ZN-0083	Zinc import arbitrage, \$/tonne	19 Jul 2021	(80.86)		Jun 2021	(65.45)
MB-ZN-0084	Zinc import arbitrage, yuan/tonne	19 Jul 2021	(525.35)		Jun 2021	(421.47)
MB-ZN-0072	Zinc rand fixing price for LME trade, rand/tonne	19 Jul 2021	42446.99	-1.47%	Jun 2021	41011.97



## Zinc concentrate &amp; 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	19 Jul 2021	152.2 - 154.2	-0.85%	Jun 2021	152.79 - 154.79
MB-ZN-0067	Zinc-aluminum foundry alloys no27, ddp Midwest US, US cents/lb	19 Jul 2021	160.2 - 163.2	-0.80%	Jun 2021	160.79 - 163.79
MB-ZN-0062	Zinc diecasting alloy no3 and no7, ddp Midwest US, US cents/lb	19 Jul 2021	151.2 - 152.2	-0.86%	Jun 2021	151.79 - 152.79
MB-ZN-0064	Zinc diecasting alloy no2, ddp Midwest US, US cents/lb	19 Jul 2021	154.2 - 156.2	-0.84%	Jun 2021	154.79 - 156.79
MB-ZN-0063	Zinc diecasting alloy no5, ddp Midwest US, US cents/lb	19 Jul 2021	152.2 - 154.2	-0.85%	Jun 2021	152.79 - 154.79
MB-ZN-0066	Zinc-aluminum foundry alloys no12, ddp Midwest US, US cents/lb	19 Jul 2021	155.2 - 157.2	-0.83%	Jun 2021	155.79 - 157.79

## Minor metals prices

Source: [dashboard.fastmarkets.com/m/1fa335bf-a37e-4af1-90ad-ddc3eb8d0576](https://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	19 Jul 2021	24.5 - 25.1	0.00%	Jun 2021	20.5 - 21.26
MB-CO-0004	Cobalt alloy grade, in-whs Rotterdam, \$/lb	19 Jul 2021	24.5 - 25.1	0.00%	Jun 2021	20.56 - 21.23
MB-CO-0001	Cobalt 99.8% Co min, ex-works China, yuan/tonne	16 Jul 2021	370000 - 390000	2.01%	Jun 2021	338111.11 - 366222.22
MB-CO-0017	Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	16 Jul 2021	80000 - 82000	1.25%	Jun 2021	70166.67 - 72000
MB-CO-0012	Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne	16 Jul 2021	295000 - 305000	0.00%	Jun 2021	255555.56 - 263888.89
MB-CO-0020	Cobalt hydroxide index 30% Co min, cif China, \$/lb	16 Jul 2021	21.22	4.12%	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)	16 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	19 Jul 2021	24.5 - 25.1	0.00%	Jun 2021	20.56 - 21.23
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	19 Jul 2021	24.5 - 25.1	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	16 Jul 2021	10600 - 10900	0.47%	Jun 2021	9850 - 10305.56
MB-SB-0001	Antimony max 100 ppm Bi, in-whs Rotterdam, \$/tonne	16 Jul 2021	10600 - 11000	0.93%	Jun 2021	9891.67 - 10305.56
MB-BI-0001	Bismuth 99.99% Bi min, in-whs Rotterdam, \$/lb	16 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	16 Jul 2021	8300 - 9000	0.00%	Jun 2021	7305 - 7687.5
MB-GA-0001	Gallium 99.99% Ga min, in-whs Rotterdam, \$/kg	16 Jul 2021	310 - 340	-3.42%	Jun 2021	327.44 - 350
MB-GER-0003	Germanium 99.99% Ge, in-whs Rotterdam, \$/kg	16 Jul 2021	1180 - 1235	0.42%	Jun 2021	1150 - 1200
MB-IN-0002	Indium 99.99%, in-whs Rotterdam, \$/kg	16 Jul 2021	190 - 210	0.00%	Jun 2021	195 - 211.11
MB-MG-0001	Magnesium 99.9%, in-whs Rotterdam, \$/tonne	16 Jul 2021	3500 - 3600	0.00%	Jun 2021	3412.5 - 3490
MB-MN-0001	Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne	16 Jul 2021	3800 - 4000	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	16 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	16 Jul 2021	2350 - 2420	0.85%	Jun 2021	2340 - 2400
MB-SI-0001	Silicon grade 4-4-1 99% Si min, in-whs Rotterdam, €/tonne	16 Jul 2021	2400 - 2550	0.00%	Jun 2021	2400 - 2550
MB-TE-0001	Tellurium 99.9-99.99% Te min, in-whs Rotterdam, \$/kg	16 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	16 Jul 2021	370000 - 390000	2.01%	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)	16 Jul 2021	88 - 89	0.00%	Jun 2021	88.11 - 89.22
MB-CO-0020	Cobalt hydroxide index 30% Co min, cif China, \$/lb	16 Jul 2021	21.22	4.12%	Jun 2021	17.94
MB-CO-0017	Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	16 Jul 2021	80000 - 82000	1.25%	Jun 2021	70166.67 - 72000
MB-CO-0012	Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne	16 Jul 2021	295000 - 305000	0.00%	Jun 2021	255555.56 - 263888.89
MB-SB-0003	Antimony MMTA standard grade II, ddp China, yuan/tonne	16 Jul 2021	59000 - 60000	3.03%	Jun 2021	53750 - 55000
MB-BI-0002	Bismuth 99.99% Bi min, in-whs China, yuan/tonne	16 Jul 2021	42000 - 42500	1.81%	Jun 2021	43250 - 44000
MB-GA-0002	Gallium 99.99% Ga min, in-whs China, yuan/kg	16 Jul 2021	2000 - 2020	-1.23%	Jun 2021	2077.5 - 2155
MB-GER-0004	Germanium 99.999% Ge min, in-whs China, yuan/kg	16 Jul 2021	7700 - 7800	1.31%	Jun 2021	7375 - 7550
MB-GER-0001	Germanium dioxide, in-whs China, \$/kg	16 Jul 2021	720 - 825	0.00%	Jun 2021	720 - 825
MB-IN-0003	Indium 99.99%, exw China, yuan/kg	16 Jul 2021	1120 - 1160	0.44%	Jun 2021	1130 - 1152.5
MB-MG-0002	Magnesium 99.9% Mg min, fob China main ports, \$/tonne	16 Jul 2021	3180 - 3200	3.57%	Jun 2021	3017.5 - 3115
MB-MG-0003	Magnesium 99.9%, exw China, yuan/tonne	16 Jul 2021	20000 - 20100	4.16%	Jun 2021	18800 - 19300
MB-MN-0007	Manganese 99.7% electrolytic manganese flake, fob China, \$/tonne	16 Jul 2021	2910 - 2960	3.89%	Jun 2021	2632.5 - 2685
MB-SI-0002	Silicon export 98.5% Si min, fob China, \$/tonne	16 Jul 2021	1980 - 2030	-2.20%	Jun 2021	1977.5 - 2020
MB-SE-0003	Selenium 99.9% Se min, in-whs China, yuan/kg	16 Jul 2021	130 - 190	-8.57%	Jun 2021	160 - 215
MB-TE-0002	Tellurium 99.99% Te min, in-whs China, yuan/kg	16 Jul 2021	565 - 575	-1.47%	Jun 2021	577.5 - 585
MB-TA-0001	Tantalite, basis 25% min Ta2O5, cif China, \$ per lb Ta2O5	16 Jul 2021	91 - 94.7	1.61%	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	15 Jul 2021	4 - 4.2	13.89%	Jun 2021	3.5 - 3.65
MB-SI-0003	Silicon, ddp US, US cents/lb	15 Jul 2021	155 - 160	-0.94%	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	16 Jul 2021	100 - 115	0.00%	Jun 2021	108.11 - 124.22
MB-CD-0002	Cadmium 99.99% min, cif global ports, cents/lb	16 Jul 2021	105 - 120	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

## Non-ferrous scrap prices & news

Source: [dashboard.fastmarkets.com/m/dd8fcc82-cf84-4a40-ad59-de25e41136e2](https://dashboard.fastmarkets.com/m/dd8fcc82-cf84-4a40-ad59-de25e41136e2)

### Non-ferrous scrap news

## FOCUS: Prices surge for aluminium, steel scrap while carmaking problems continue

By Maria Tanatar, Imogen Dudman - Monday 19 July

**Prices for both new steel and aluminium scrap materials continued to rise across the UK and Europe in the week to Friday July 16, amid further manufacturing disruptions, causing the global scrap supply deficit to worsen.**

Manufacturing shutdowns and automotive supply chain halts - and increased demand for aluminium products, which are commanding record-high premiums - have created a huge imbalance in market fundamentals across Europe, in turn raising the price for the scrap that is available.

"Aluminium scrap is like gold," one UK-based smelter told Fastmarkets "The situation is desperate."

Fastmarkets assessed the price for [aluminium scrap, group 1 pure 99% & litho, delivered consumer UK](#), at £1,515-1,545 (\$2,085-2,126) per tonne on July 14, its highest since Fastmarkets began assessing the grade more than 20 years ago.

### Car production down on supply disruptions

Domestic production figures from the German Association of the Automotive Industry (VDA) remained low over the month of June, at 247,400 units. This was a year-on-year decrease of 19%.

Because of the lower manufacturing rates, less pre-consumer ferrous and non-ferrous scrap has entered circulation over the past month.

"[Scrap merchants] haven't got [any material] to sell," the smelter said. "It is physically not being generated."

Market participants also reported that large automotive manufacturers had increased the purchase prices of their new vehicles in order to offset the revenue lost from factory shutdowns related to supply chain disruptions and the Covid-19 pandemic.

As a result, consumers were likely to hold back from new car purchases until the prices drop, keeping their current vehicle for longer, and thus further limiting the supply of scrap material from vehicle recycling.

Fastmarkets assessed the price for [aluminium scrap cast wheels, delivered consumer UK](#), at £1,250-1,300 per tonne on July 14, steady for five weeks but widening downward slightly from £1,260-1,300 per tonne last recorded on June 2, the highest level the price has been since August 2018.

### Ripple effect

High scrap prices continued to squeeze margins for ingot producers across the continent, putting them in an increasingly difficult position.

"Do we buy now, or do we run the risk of [scrap] being even more expensive in a few weeks' time?" a second smelter said.

Despite a significant reduction in ingot demand due to the lull in automotive production, smelters were reluctant to sell for lower prices, given the high raw

material costs for scrap.

In Europe, Fastmarkets assessed the price for [aluminium pressure diecasting ingot DIN226/A380, delivered Europe](#), at €1,950-1,990 (\$2,302-2,349) per tonne on July 16, up by €10 per tonne from the previous week because 226-grade prices were still propped up by the record-high scrap prices.

Some aluminium product remasters in Europe who would traditionally use scrap as feedstock have been switching to primary aluminium ingots, particularly purer grades such as P0610 with low-iron or low-zinc chemistry, to cast billets to capture the historically high premiums available in that sector.

Demand for aluminium ingots also meant that Fastmarkets' assessment of the [aluminium P1020A premium, in-whs dp Rotterdam](#), was pushed up to \$315-335 per tonne on July 16.

### Similar story for steel scrap

The situation was similar for steel, where new grades of ferrous scrap have been in short supply in the European market, with the situation unlikely to change for at least a couple more months.

This supported the rise of domestic scrap prices in Europe, with new scrap grade prices, such as E8, rising at a faster pace.

The spread between prices for E8 thin new production scrap and E3 old thick steel scrap ranged from €2.50 to €10 per tonne in 2020, while in 2021 it has increased from €7.50 per tonne in January to €45 per tonne in July.

Fastmarkets' monthly price assessment for [steel scrap, E8 thin new production steel, domestic, delivered consumer, Germany](#), was €480-510 per tonne on July 16, up by €10-20 per tonne month on month.

And the corresponding monthly price assessment for [steel scrap, No E8 \(thin new production steel scrap\), domestic, delivered mill, Italy](#), was €490-515 per tonne on July 16, up by €30-35 per tonne over the month.

In a similar vein to aluminium scrap, the tight availability of new scrap grades was explained by two main factors - stoppages and reduced capacity utilization rates among automotive manufacturers, and a persistent shortage of flat steel in the EU market.

### Semiconductor shortage creates bottleneck

A shortage of computer chips used in cars has created a bottleneck for automotive manufacturers' output.

"The automotive industry has not been supplying regular volumes while demand for scrap remains strong. It is possible to get other grades, maybe at higher prices, but with E8 the situation is almost critical. And the rising price is not the main problem - supply is," an Italian trader said.

There was, however, hope that the availability of new scrap might increase this autumn.

Some market sources said that a number of carmakers have rescheduled their maintenance stoppages, so that they would take place in August instead of the autumn. Therefore, it was unlikely that scrap availability would increase this summer.

Market participants were hopeful that the situation would improve in September, when a substantial volume of computer chips was scheduled to arrive in Europe.



**Flat steel service centers**

Other key providers of new scrap, flat steel service centers, were unlikely to increase supply. Over the past year, European buyers of coil have been facing deficits of material from both domestic and overseas suppliers. And, taking into account the long lead times from European mills, and the effects from safeguard and anti-dumping measures, the situation was unlikely to change, market sources said.

In addition, recent severe flooding in Germany might worsen the situation

with regards to scrap availability.

“The effect of the floods depends on the region. Between Altena and Hagen [both in Germany], there are a lot of cold-rolling mills. On the one hand, the coil storages are flooded; on the other hand, they cannot produce and therefore there is less E8. I cannot say when they will be able to produce again,” a German source said.

“Shipments on [the] Rhein and Mosel [rivers] are only possible to a limited extent,” the source added. “[In] a few days, there will be trouble.”

**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	15 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	15 Jul 2021	66 - 70	0.00%	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	15 Jul 2021	56 - 61	-7.14%	Jun 2021	58.5 - 62.5
MB-AL-0033	Aluminum scrap aluminium-copper radiators buying price, delivered to Midwest secondary smelters, US cents/lb	15 Jul 2021	202 - 212	3.50%	Jun 2021	195 - 205
MB-AL-0030	Aluminum scrap old cast buying price, delivered to Midwest secondary smelters, US cents/lb	15 Jul 2021	66 - 70	0.00%	Jun 2021	66.75 - 70.75
MB-AL-0029	Aluminum scrap old sheet buying price, delivered to Midwest secondary smelters, US cents/lb	15 Jul 2021	66 - 70	0.00%	Jun 2021	66.75 - 70.75
MB-AL-0027	Aluminum scrap siding buying price, delivered Midwest secondary smelters, US cents/lb	15 Jul 2021	69 - 72	1.44%	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	15 Jul 2021	66 - 69	0.00%	Jun 2021	66 - 69
MB-AL-0024	Aluminum scrap mixed high copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	15 Jul 2021	70 - 73	1.42%	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	15 Jul 2021	84 - 87	0.00%	Jun 2021	86.75 - 89.25
MB-AL-0023	Aluminum scrap mixed low copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	15 Jul 2021	74 - 77	3.42%	Jun 2021	72 - 75.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0025	Aluminum scrap mixed high zinc clips buying price, delivered Midwest secondary smelters, US cents/lb	15 Jul 2021	66 - 69	2.27%	Jun 2021	65 - 67
MB-AL-0026	Aluminum scrap 1-1-3 sows buying price, delivered Midwest secondary smelters, US cents/lb	15 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	15 Jul 2021	124 - 128	1.61%	Jun 2021	122 - 126
MB-AL-0039	Aluminum scrap painted siding, specialty consumers' buying price, delivered consumer US, US cents/lb	15 Jul 2021	82 - 84	1.84%	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	15 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	15 Jul 2021	70 - 75	-5.23%	Jun 2021	75 - 78
MB-AL-0375	Zorba 95/3 min, basis delivered US facility, US cents/lb	15 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
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
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	14 Jul 2021	1027 - 1062	-1.09%	Jun 2021	924.8 - 964.8
MB-AL-0015	Aluminium scrap group 7 turnings, delivered consumer UK, £/tonne	14 Jul 2021	590 - 625	0.41%	Jun 2021	585 - 625
MB-AL-0012	Aluminium scrap commercial turnings, delivered consumer UK, £/tonne	14 Jul 2021	750 - 810	0.00%	Jun 2021	750 - 810
MB-AL-0285	Aluminium scrap commercial turnings, LME discount, delivered consumer UK, £/tonne	14 Jul 2021	842 - 902	-1.02%	Jun 2021	739.8 - 799.8
MB-AL-0010	Aluminium scrap commercial cast, delivered consumer UK, £/tonne	14 Jul 2021	980 - 1020	0.50%	Jun 2021	980 - 1010
MB-AL-0283	Aluminium scrap commercial cast, LME discount, delivered consumer UK, £/tonne	14 Jul 2021	632 - 672	-2.10%	Jun 2021	539.8 - 569.8
MB-AL-0011	Aluminium scrap commercial pure cuttings, delivered consumer UK, £/tonne	14 Jul 2021	1050 - 1100	1.42%	Jun 2021	1030 - 1080



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0279	Aluminium scrap commercial pure cuttings, LME discount, delivered consumer UK, £/tonne	14 Jul 2021	685 - 735	-6.58%	Jun 2021	653.8 - 703.8
MB-AL-0017	Aluminium scrap LM6/LM25 gravity diecasting ingot, delivered consumer UK, £/tonne	14 Jul 2021	1830 - 1880	0.00%	Jun 2021	1834 - 1880
MB-AL-0284	Aluminium scrap cast wheels, LME discount, delivered consumer UK, £/tonne	14 Jul 2021	352 - 402	-2.33%	Jun 2021	249.8 - 297.8
MB-AL-0007	Aluminium scrap cast wheels, delivered consumer UK, £/tonne	14 Jul 2021	1250 - 1300	0.00%	Jun 2021	1252 - 1300
MB-AL-0008	Aluminium scrap cast, delivered consumer Europe, €/tonne	16 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	14 Jul 2021	240 - 270	-16.39%	Jun 2021	219.8 - 259.8
MB-AL-0014	Aluminium scrap group 1 pure 99% & litho, delivered consumer UK, £/tonne	14 Jul 2021	1515 - 1545	0.99%	Jun 2021	1474 - 1514
MB-AL-0281	Aluminium scrap loose old rolled cuttings, LME discount, delivered consumer UK, £/tonne	14 Jul 2021	772 - 832	-1.11%	Jun 2021	677.8 - 729.8
MB-AL-0018	Aluminium scrap loose old rolled cuttings, delivered consumer UK, £/tonne	14 Jul 2021	820 - 880	0.00%	Jun 2021	820 - 872
MB-AL-0282	Aluminium scrap baled old rolled, LME discount, delivered consumer UK, £/tonne	14 Jul 2021	672 - 722	-1.27%	Jun 2021	569.8 - 619.8
MB-AL-0006	Aluminium scrap baled old rolled, delivered consumer UK, £/tonne	14 Jul 2021	930 - 980	0.00%	Jun 2021	930 - 980
MB-AL-0280	Aluminium scrap clean HE9 extrusions, LME discount, delivered consumer UK, £/tonne	14 Jul 2021	240 - 270	-15.00%	Jun 2021	219.8 - 259.8
MB-AL-0013	Aluminium scrap floated frag, delivered consumer Europe, €/tonne	16 Jul 2021	1420 - 1490	0.00%	Jun 2021	1425 - 1495
MB-AL-0019	Aluminium scrap mixed turnings, delivered consumer Europe, €/tonne	16 Jul 2021	1200 - 1260	0.00%	Jun 2021	1200 - 1250
MB-AL-0009	Aluminium scrap clean HE9 extrusions, delivered consumer UK, £/tonne	14 Jul 2021	1515 - 1545	0.66%	Jun 2021	1474 - 1514
MB-AL-0016	Aluminium scrap LM24 pressure diecasting ingot, delivered consumer UK, £/tonne	14 Jul 2021	1700 - 1740	0.00%	Jun 2021	1714 - 1756

### Secondary aluminium alloy prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0005	Aluminium pressure diecasting ingot DIN226/A380, delivered Europe, €/tonne	16 Jul 2021	1950 - 1990	0.51%	Jun 2021	1950 - 1990
MB-AL-0040	Aluminum alloy A380.1, delivered Midwest, US cents/lb	15 Jul 2021	118 - 120	0.85%	Jun 2021	116.5 - 118.5
MB-AL-0233	Aluminum alloy A380.1, delivered Midwest, \$/lb	15 Jul 2021	1.18 - 1.2	0.85%	Jun 2021	
MB-AL-0041	Aluminum alloy 319.1, delivered Midwest, cents/lb	15 Jul 2021	126 - 128	0.00%	Jun 2021	124.75 - 127.5
MB-AL-0042	Aluminum alloy 356.1, delivered Midwest, cents/lb	15 Jul 2021	137 - 140	0.00%	Jun 2021	137 - 140
MB-AL-0043	Aluminum alloy A360.1, delivered Midwest, cents/lb	15 Jul 2021	136 - 139	1.48%	Jun 2021	132.25 - 136
MB-AL-0044	Aluminum alloy A413.1, delivered Midwest, cents/lb	15 Jul 2021	137 - 140	1.47%	Jun 2021	133 - 136.75
MB-AL-0292	Aluminium ingot ADC 12 spot (MJP), cfr Japan, \$/tonne	14 Jul 2021	2400 - 2450	0.00%	Jun 2021	2440 - 2510
MB-AL-0350	Aluminium ingot ADC 12, exw dp China, yuan/tonne	14 Jul 2021	18000 - 18300	0.83%	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	14 Jul 2021	(32) - (29)		Jun 2021	(32) - (29)



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0292	Copper scrap No1 copper, discount, buying price, delivered to refiners, US cents/lb	14 Jul 2021	(28) - (24)		Jun 2021	(26.6) - (22.6)
MB-CU-0291	Copper scrap No1 copper, discount, buying price, delivered to brass mill US, US cents/lb	14 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	14 Jul 2021	(15) - (12)		Jun 2021	(15) - (10.6)
MB-CU-0305	Copper scrap No1 bare bright, buying price, delivered to brass ingot makers, US cents/lb	19 Jul 2021	405 - 408	-2.87%	Jun 2021	424.27 - 428.77
MB-CU-0306	Copper scrap No1 copper, buying price, delivered to brass ingot makers, US cents/lb	19 Jul 2021	388 - 391	-2.99%	Jun 2021	407.27 - 410.27
MB-CU-0302	Copper scrap No1 copper, buying price, delivered to brass mill US, US cents/lb	19 Jul 2021	402.5	-2.90%	Jun 2021	421.77
MB-CU-0298	Copper scrap No1 comp solids, buying price, delivered to brass ingot makers, US cents/lb	14 Jul 2021	322 - 331	0.00%	Jun 2021	323.2 - 331.8
MB-CU-0303	Copper scrap No1 copper, buying price, delivered to refiners, US cents/lb	19 Jul 2021	394	-2.96%	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	19 Jul 2021	358.5	-3.24%	Jun 2021	381.68
MB-CU-0307	Copper scrap No2 copper, buying price, delivered to brass ingot makers, US cents/lb	19 Jul 2021	360 - 365	-3.20%	Jun 2021	379.27 - 384.27
MB-CU-0293	Copper scrap No2 copper, discount, buying price, delivered to refiners, US cents/lb	14 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	14 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	14 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	14 Jul 2021	244 - 250	0.00%	Jun 2021	245.2 - 251.2



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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	14 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	19 Jul 2021	358 - 363	-3.22%	Jun 2021	376.18 - 379.73
MB-CU-0299	Copper scrap comp borings, turnings, buying price, delivered to brass ingot makers, US cents/lb	14 Jul 2021	316 - 321	0.00%	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
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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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
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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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
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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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
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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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
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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-PB-0003	Lead scrap remelt buying price, delivered smelters US, \$/cwt	15 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	14 Jul 2021	1.6 - 1.7	0.00%	Jun 2021	1.6 - 1.7
MB-TI-0001	Titanium scrap turnings, unprocessed type 90/6/4, 0.5% Sn max, cif Europe, \$/lb	14 Jul 2021	1.7 - 1.8	0.00%	Jun 2021	1.7 - 1.8

## Steel prices

Source: [dashboard.fastmarkets.com/m/2089d493-5d4f-446e-9c96-317d1b54c262](https://dashboard.fastmarkets.com/m/2089d493-5d4f-446e-9c96-317d1b54c262)

### Hot-rolled steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0028	Steel hot-rolled coil index domestic, exw Northern Europe, €/tonne	19 Jul 2021	1160.5	-0.28%	Jun 2021	1156.56
MB-STE-0046	Steel hot-rolled coil import, cfr main port Northern Europe, €/tonne	14 Jul 2021	1000 - 1050	-3.76%	Jun 2021	1013 - 1049
MB-STE-0047	Steel hot-rolled coil import, cfr main port Southern Europe, €/tonne	14 Jul 2021	970 - 1020	-0.50%	Jun 2021	989 - 1039
MB-STE-0532	Steel hot-rolled coil domestic, exw Central Europe, €/tonne	14 Jul 2021	1150 - 1200	0.00%	Jun 2021	1144 - 1192
MB-STE-0892	Steel hot-rolled coil index domestic, exw Italy, €/tonne	19 Jul 2021	1087.5	0.46%	Jun 2021	1141.11
MB-STE-0893	Steel hot-rolled coil domestic, exw Spain, €/tonne	14 Jul 2021	1150 - 1170	0.00%	Jun 2021	1126 - 1164
MB-STE-0107	Steel hot-rolled coil export, fob main port Turkey, \$/tonne	16 Jul 2021	1020 - 1060	-3.70%	Jun 2021	1147.5 - 1167.5
MB-STE-0105	Steel hot-rolled coil import, cfr main port Turkey, \$/tonne	16 Jul 2021	935 - 950	-2.33%	Jun 2021	1008.75 - 1055
MB-STE-0108	Steel hot-rolled coil domestic, exw Turkey, \$/tonne	16 Jul 2021	1050 - 1070	-1.85%	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	19 Jul 2021	1819.2	0.23%	Jun 2021	
MB-STE-0184	Steel hot-rolled coil index, fob mill US, \$/cwt	19 Jul 2021	90.96	0.23%	Jun 2021	83.95
MB-STE-0180	Steel hot-rolled coil, import, ddp Houston, \$/short ton	07 Jul 2021	1650 - 1700	3.08%	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	16 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	16 Jul 2021	1020 - 1150	3.58%	Jun 2021	1027.5 - 1117.5
MB-STE-0444	Steel hot-rolled coil import, cfr main port India, \$/tonne	16 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	16 Jul 2021	745 - 750	0.00%	Jun 2021	745 - 750
MB-STE-0442	Steel hot-rolled coil (commodity) export, fob main port India, \$/tonne	16 Jul 2021	870 - 885	-0.85%	Jun 2021	987.5 - 1005
MB-STE-0436	Steel hot-rolled coil domestic, ex-whse India, rupees/tonne	16 Jul 2021	67000 - 68500	0.00%	Jun 2021	68500 - 70500
MB-STE-0158	Steel hot-rolled coil domestic, exw Northern China, yuan/tonne	16 Jul 2021	5710 - 5720	2.79%	Jun 2021	5447.5 - 5492.5
MB-STE-0144	Steel hot-rolled coil index export, fob main port China, \$/tonne	19 Jul 2021	913.16	0.00%	Jun 2021	895.05
MB-STE-0154	Steel hot-rolled coil domestic, ex-whs Eastern China, yuan/tonne	19 Jul 2021	5880 - 5950	0.60%	Jun 2021	5452.38 - 5506.19
MB-STE-0139	Steel hot-rolled coil import, cfr Vietnam, \$/tonne	16 Jul 2021	917 - 928	0.00%	Jun 2021	947.5 - 950
MB-STE-0888	Steel hot-rolled coil (Japan, Korea, Taiwan-origin), import, cfr Vietnam, \$/tonne	16 Jul 2021	940	0.00%	Jun 2021	967.5
MB-STE-0125	Steel hot-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	13 Jul 2021	900 - 960	0.00%	Jun 2021	947 - 1034
MB-STE-0113	Steel hot-rolled coil import, cfr Saudi Arabia, \$/tonne	13 Jul 2021	930 - 1000	1.58%	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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0026	Steel cold-rolled coil domestic, exw Northern Europe, €/tonne	14 Jul 2021	1300 - 1350	0.57%	Jun 2021	1296 - 1330
MB-STE-0027	Steel cold-rolled coil domestic, exw Southern Europe, €/tonne	14 Jul 2021	1300 - 1350	1.53%	Jun 2021	1292 - 1328
MB-STE-0044	Steel cold-rolled coil import, cfr main port Northern Europe, €/tonne	14 Jul 2021	1150 - 1200	-4.08%	Jun 2021	1184 - 1230
MB-STE-0045	Steel cold-rolled coil import, cfr main port Southern Europe, €/tonne	14 Jul 2021	1150 - 1200	-0.42%	Jun 2021	1158 - 1206
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	16 Jul 2021	1010 - 1130	7.54%	Jun 2021	1012.5 - 1080
MB-STE-0106	Steel cold-rolled coil import, cfr main port Turkey, \$/tonne	16 Jul 2021	1135 - 1170	-1.91%	Jun 2021	1200 - 1247.5
MB-STE-0109	Steel cold-rolled coil domestic, exw Turkey, \$/tonne	16 Jul 2021	1250 - 1260	-5.64%	Jun 2021	1357.5 - 1392.5
MB-STE-0124	Steel cold-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	13 Jul 2021	930 - 940	-1.06%	Jun 2021	1014 - 1080
MB-STE-0132	Steel cold-rolled coil export, fob main port Latin America, \$/tonne	16 Jul 2021	1050 - 1100	0.00%	Jun 2021	1050 - 1100
MB-STE-0145	Steel cold-rolled coil export, fob China main port, \$/tonne	13 Jul 2021	905 - 910	2.54%	Jun 2021	894 - 909.2
MB-STE-0153	Steel cold-rolled coil domestic, delivered Eastern China domestic, yuan/tonne	16 Jul 2021	6360 - 6400	2.90%	Jun 2021	6105 - 6205
MB-STE-0181	Steel cold-rolled coil, import, ddp Houston, \$/short ton	07 Jul 2021	1780 - 1820	1.69%	Jun 2021	1760 - 1780
MB-STE-0185	Steel cold-rolled coil, fob mill US, \$/cwt	15 Jul 2021	101	2.54%	Jun 2021	93.5
MB-STE-0435	Steel cold-rolled coil domestic, ex-whse India, rupees/tonne	16 Jul 2021	84500 - 85500	0.00%	Jun 2021	86500 - 87500
MB-STE-0443	Steel cold-rolled coil import, cfr main port India, \$/tonne	16 Jul 2021	960 - 970	0.00%	Jun 2021	960 - 970
MB-STE-0469	Steel cold-rolled coil, fob mill US, \$/short ton	15 Jul 2021	2020	2.54%	Jun 2021	

## 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	15 Jul 2021	103	3.00%	Jun 2021	94.88
MB-STE-0780	Steel hot-dipped galvanized export, fob Turkey, \$/tonne	16 Jul 2021	1320 - 1350	-2.20%	Jun 2021	1407.5 - 1427.5
MB-STE-0434	Steel hot-dipped galvanized coil domestic, ex-whse India, rupees/tonne	16 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	15 Jul 2021	2060	3.00%	Jun 2021	
MB-STE-0031	Steel hot-dipped galvanized coil domestic, exw Southern Europe, €/tonne	14 Jul 2021	1300 - 1350	4.33%	Jun 2021	1292 - 1338
MB-STE-0104	Steel hot-dipped galvanized coil import, cfr main ports South America, \$/tonne	16 Jul 2021	1130 - 1230	6.31%	Jun 2021	1080 - 1146.25
MB-STE-0091	Steel hot-dipped galvanized coil import, cfr main port Northern Europe, €/tonne	14 Jul 2021	1200 - 1240	-4.31%	Jun 2021	1240 - 1270
MB-STE-0021	Steel hot-dipped galvanized coil domestic, ex-whs Eastern China, yuan/tonne	16 Jul 2021	6950 - 7000	2.95%	Jun 2021	6682.5 - 6807.5
MB-STE-0110	Steel hot-dipped galvanized coil domestic, exw Turkey, \$/tonne	16 Jul 2021	1320 - 1350	-2.20%	Jun 2021	1407.5 - 1427.5
MB-STE-0048	Steel hot-dipped galvanized coil import, cfr main port Southern Europe, €/tonne	14 Jul 2021	1200 - 1250	0.00%	Jun 2021	1236 - 1274
MB-STE-0030	Steel hot-dipped galvanized coil domestic, exw Northern Europe, €/tonne	14 Jul 2021	1300 - 1350	0.00%	Jun 2021	1300 - 1330
MB-STE-0123	Steel hot-dipped-galvanized coil import, cfr Jebel Ali, UAE, \$/tonne	13 Jul 2021	1200 - 1370	2.80%	Jun 2021	1202 - 1420
MB-STE-0186	Steel hot-dipped galvanized coil (cold-rolled base), fob mill US, \$/cwt	15 Jul 2021	103	3.00%	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	16 Jul 2021	1340 - 1350	-4.27%	Jun 2021	1467.5 - 1478.75



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0182	Steel hot-dipped galvanized 0.012 inch G30, ddp Houston, \$/short ton	07 Jul 2021	1840 - 1900	2.75%	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	15 Jul 2021	107.75	2.86%	Jun 2021	99.63
MB-STE-0009	Steel galvanized coil 1mm export, fob main port China, \$/tonne	13 Jul 2021	950	3.26%	Jun 2021	947 - 987
MB-STE-0111	Steel prepainted galvanized domestic, exw Turkey, \$/tonne	16 Jul 2021	1390 - 1410	-2.10%	Jun 2021	1457.5 - 1470
MB-STE-0187	Steel coil Galvalume, fob mill US, \$/cwt	15 Jun 2021	90.5	8.38%	Jun 2021	90.5
MB-STE-0850	Steel coil Galvalume import, cfr main ports South America, \$/tonne	16 Jul 2021	1150 - 1200	4.44%	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	14 Jul 2021	1040 - 1060	0.00%	Jun 2021	1030 - 1056
MB-STE-0035	Steel domestic plate 8-40mm, exw Southern Europe, €/tonne	14 Jul 2021	970 - 1000	-1.50%	Jun 2021	1012 - 1040
MB-STE-0049	Steel plate (8-40mm) import, cfr main port Northern Europe, €/tonne	14 Jul 2021	900 - 920	0.00%	Jun 2021	943 - 956
MB-STE-0050	Steel plate (8-40mm) import, cfr main port Southern Europe, €/tonne	14 Jul 2021	900 - 920	0.00%	Jun 2021	939 - 956
MB-STE-0101	Steel plate import, cfr main ports South America, \$/tonne	16 Jul 2021	1020 - 1120	4.90%	Jun 2021	1005 - 1042.5
MB-STE-0134	Steel heavy plate (thicker than 10mm) export, fob main port Latin America, \$/tonne	16 Jul 2021	1000 - 1050	0.00%	Jun 2021	1000 - 1050
MB-STE-0146	Steel heavy plate export, fob China main port, \$/tonne	13 Jul 2021	890 - 910	1.69%	Jun 2021	898 - 916
MB-STE-0155	Steel plate domestic, delivered whs Eastern China, yuan/tonne	16 Jul 2021	5630 - 5700	2.26%	Jun 2021	5505 - 5570
MB-STE-0172	Steel cut-to-length plate carbon grade, fob mill US, \$/cwt	16 Jul 2021	75	0.00%	Jun 2021	71.88
MB-STE-0179	Steel medium plate, import, ddp Houston, \$/short ton	07 Jul 2021	1410 - 1440	7.55%	Jun 2021	1310 - 1340
MB-STE-0437	Steel heavy plate domestic, ex-whse India, rupees/tonne	16 Jul 2021	61000 - 68000	0.00%	Jun 2021	62375 - 70250
MB-STE-0439	Steel heavy plate 12-40mm export, fob main port India, \$/tonne	16 Jul 2021	880 - 890	0.00%	Jun 2021	940 - 950
MB-STE-0446	Steel heavy plate 10-40mm import, cfr main port India, \$/tonne	16 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	16 Jul 2021	1500	0.00%	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

### 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	14 Jul 2021	880 - 920	2.27%	Jun 2021	824 - 848
MB-STE-0037	Steel reinforcing bar (rebar) domestic, delivered Southern Europe, €/tonne	14 Jul 2021	780 - 820	0.63%	Jun 2021	752 - 775
MB-STE-0051	Steel reinforcing bar (rebar) import, cfr main EU port Northern Europe, €/tonne	14 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	14 Jul 2021	690 - 710	0.00%	Jun 2021	678 - 713



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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	14 Jul 2021	760 - 780	0.65%	Jun 2021	750 - 760
MB-STE-0092	Steel reinforcing bar (rebar) domestic, exw Poland, zloty/tonne	16 Jul 2021	4050 - 4150	0.61%	Jun 2021	3922.5 - 4027.5
MB-STE-0112	Steel reinforcing bar (rebar) domestic, exw Egypt, E£/tonne	15 Jul 2021	14300 - 14600	0.00%	Jun 2021	14300 - 14600
MB-STE-0119	Steel reinforcing bar (rebar) export, fob main port Turkey, \$/tonne	14 Jul 2021	730 - 750	0.00%	Jun 2021	733.75 - 753.75
MB-STE-0126	Steel reinforcing bar (rebar) domestic, exw UAE, dirhams/tonne	13 Jul 2021	2750 - 2825	0.00%	Jun 2021	2880 - 2996.8
MB-STE-0127	Steel reinforcing bar (rebar) import, cfr Jebel Ali, UAE, \$/tonne	13 Jul 2021	750 - 776	0.26%	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	13 Jul 2021	880	0.38%	Jun 2021	889.7
MB-STE-0152	Steel reinforcing bar (rebar) domestic, ex-whs Eastern China, yuan/tonne	19 Jul 2021	5240 - 5250	0.48%	Jun 2021	4933.33 - 4962.38
MB-STE-0162	Steel reinforcing bar (rebar) domestic, ex-whs Northern China, yuan/tonne	16 Jul 2021	5070 - 5120	2.52%	Jun 2021	4977.5 - 5022.5
MB-STE-0170	Steel reinforcing bar (rebar), fob mill US, \$/cwt	14 Jul 2021	49	2.08%	Jun 2021	46.5
MB-STE-0171	Steel reinforcing bar (rebar), import, loaded truck Port of Houston for immediate delivery, \$/short ton	14 Jul 2021	940 - 960	0.00%	Jun 2021	912 - 934
MB-STE-0438	Steel rebar domestic, exw India, rupees/tonne	16 Jul 2021	43700 - 43900	1.15%	Jun 2021	45775 - 45975
MB-STE-0465	Steel reinforcing bar (rebar), fob mill US, \$/short ton	14 Jul 2021	980	2.08%	Jun 2021	
MB-STE-0784	Steel reinforcing bar (rebar) domestic, exw Turkey, lira/tonne	14 Jul 2021	7250 - 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	14 Jul 2021	890 - 915	1.40%	Jun 2021	852 - 880
MB-STE-0043	Steel wire rod (mesh quality) domestic, delivered Southern Europe, €/tonne	14 Jul 2021	830 - 870	-0.58%	Jun 2021	824 - 854
MB-STE-0053	Steel wire rod (mesh quality) import, main port Northern Europe, €/tonne	14 Jul 2021	730 - 760	0.00%	Jun 2021	724 - 756
MB-STE-0054	Steel wire rod (mesh quality) import, main port Southern Europe, €/tonne	14 Jul 2021	730 - 750	0.00%	Jun 2021	714 - 750
MB-STE-0074	Steel wire rod export, fob main port Southern Europe, €/tonne	14 Jul 2021	800 - 840	0.00%	Jun 2021	776 - 802
MB-STE-0120	Steel wire rod (mesh quality) export, fob main port Turkey, \$/tonne	14 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	16 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	13 Jul 2021	805 - 810	0.00%	Jun 2021	835 - 844
MB-STE-0164	Steel wire rod (mesh quality) domestic, ex-whs Eastern China, yuan/tonne	16 Jul 2021	5250 - 5300	3.33%	Jun 2021	5275 - 5325
MB-STE-0192	Steel wire rod (low carbon) industrial quality, fob mill US, \$/cwt	15 Jun 2021	53 - 55	8.00%	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	15 Jun 2021	1080 - 1180	11.88%	Jun 2021	1080 - 1180
MB-STE-0785	Steel wire rod (mesh quality) domestic, exw Turkey, lira/tonne	14 Jul 2021	8000 - 8200	0.00%	Jun 2021	8000 - 8200
MB-STE-0891	Steel wire rod (drawing quality), domestic, delivered Poland, zloty/tonne	16 Jul 2021	4100 - 4150	0.00%	Jun 2021	3825 - 3900



## Steel beams, sections &amp; bar prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FE-0001	Steel merchant bar export, fob main port Turkey, \$/tonne	14 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	15 Jul 2021	2300 - 2350	4.73%	Jun 2021	2106.25 - 2145
MB-STE-0024	Steel beams domestic, delivered Northern Europe, €/tonne	14 Jul 2021	1050 - 1080	0.47%	Jun 2021	994 - 1020
MB-STE-0025	Steel beams domestic, delivered Southern Europe, €/tonne	14 Jul 2021	1050 - 1080	0.47%	Jun 2021	994 - 1020
MB-STE-0038	Steel sections (medium) domestic, delivered Northern Europe, €/tonne	14 Jul 2021	1400 - 1430	1.43%	Jun 2021	1340 - 1372
MB-STE-0039	Steel sections (medium) domestic, delivered Southern Europe, €/tonne	14 Jul 2021	1400 - 1430	1.43%	Jun 2021	1340 - 1372
MB-STE-0161	Steel sections domestic, ex-whs Eastern China, yuan/tonne	16 Jul 2021	5340 - 5370	2.59%	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
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 billet prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0782	Steel billet export, fob ports Iran, \$/tonne	14 Jul 2021	620	2.99%	Jun 2021	617.6 - 634.8
MB-STE-0558	Steel billet index export, fob Black Sea, CIS, \$/tonne	19 Jul 2021	645	0.00%	Jun 2021	645.68
MB-STE-0516	Steel billet import, cfr main port Egypt, \$/tonne	15 Jul 2021	650 - 660	0.00%	Jun 2021	670 - 678.75
MB-STE-0433	Steel billet domestic, exw India, rupees/tonne	16 Jul 2021	41200 - 41400	1.98%	Jun 2021	42500 - 42700
MB-STE-0440	Steel billet export, fob main port India, \$/tonne	16 Jul 2021	600 - 605	-0.82%	Jun 2021	621.25 - 627.5
MB-STE-0141	Steel billet import, cfr Manila, \$/tonne	19 Jul 2021	695 - 705	0.00%	Jun 2021	683.86 - 691.82
MB-STE-0157	Steel billet domestic, exw Tangshan, Northern China, yuan/tonne	19 Jul 2021	5180	0.39%	Jun 2021	4942.38
MB-STE-0890	Steel billet, import, cfr China, \$/tonne	16 Jul 2021	703 - 715	3.81%	Jun 2021	671.5 - 688.75
MB-STE-0116	Steel billet import, cfr main port Turkey, \$/tonne	14 Jul 2021	670 - 675	0.00%	Jun 2021	663.75 - 675
MB-STE-0117	Steel billet export, fob main port Turkey, \$/tonne	14 Jul 2021	675 - 685	0.00%	Jun 2021	683.75 - 693.75
MB-STE-0115	Steel billet domestic, exw Turkey, \$/tonne	14 Jul 2021	685 - 690	0.00%	Jun 2021	682.5 - 696.25



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0128	Steel billet export, fob main port Latin America, \$/tonne	16 Jul 2021	640 - 650	0.00%	Jun 2021	660 - 692.5
MB-STE-0122	Steel billet import, cfr Jebel Ali, UAE, \$/tonne	13 Jul 2021	650 - 670	0.76%	Jun 2021	695 - 720

### Steel slab prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0781	Steel slab export, fob ports Iran, \$/tonne	14 Jul 2021	740 - 760	-0.66%	Jun 2021	748.8 - 791
MB-STE-0566	Steel slab export, fob main port Brazil, \$/tonne	16 Jul 2021	975 - 995	0.00%	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 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
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 & special steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
--------	-------------	------	-------	-----	-------	-----------------



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0281	Stainless steel cold-rolled sheet 2mm grade 304 transaction domestic, delivered North Europe, €/tonne	16 Jul 2021	3800 - 3850	5.52%	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
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	16 Jul 2021	1000 - 1050	0.00%	Jun 2021	1000 - 1050
MB-ST5-0004	Stainless steel bright bar grade 304 alloy surcharge domestic, Europe, €/tonne	16 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	14 Jul 2021	2850 - 2980	4.29%	Jun 2021	2770 - 2834
MB-ST5-0018	Stainless steel cold-rolled coil, Asia grade 304 (2mm 2B), cif East Asian port, \$/tonne	14 Jul 2021	2870 - 2890	1.41%	Jun 2021	2748 - 2778
MB-ST5-0015	Stainless steel cold-rolled coil 2mm grade 304 domestic, ex-whs China, yuan/tonne	14 Jul 2021	18000 - 18800	5.75%	Jun 2021	16660 - 17340
MB-ST5-0016	Stainless steel cold-rolled coil 2mm grade 430 domestic, ex-whs China, yuan/tonne	14 Jul 2021	10000 - 10100	2.81%	Jun 2021	9550 - 9600
MB-ST5-0283	Stainless steel hot-rolled coil grade 304 export, fob China, \$/tonne	14 Jul 2021	2800 - 2850	4.24%	Jun 2021	2670 - 2714
MB-ST5-0280	Stainless steel hot-rolled coil Asia grade 304, cif port East Asia, \$/tonne	14 Jul 2021	2700 - 2720	4.23%	Jun 2021	2566 - 2590
MB-ST5-0001	Stainless steel cold-rolled sheet 316 2mm alloy surcharge domestic, Europe, €/tonne	16 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	16 Jul 2021	1775 - 1800	0.00%	Jun 2021	1585 - 1612.5
MB-ST5-0006	Stainless steel cold-rolled sheet 2mm grade 304 alloy surcharge domestic, Europe, €/tonne	16 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	16 Jul 2021	1525 - 1550	0.00%	Jun 2021	1335 - 1362.5





The most-actively traded September silico-manganese contract on the Zhengzhou Commodity Exchange rose for three consecutive days to close at 7,940 yuan per tonne on July 16, up by 9.70% from 7,238 yuan per tonne on July 13.

Meanwhile, Fastmarkets' weekly price assessment for **silico-manganese, 65% Mn min, max 17% Si, in-whs China**, rose by 200 yuan per tonne to 7,300-7,500 yuan (\$1,127-1,158) per tonne on Friday, from 7,100-7,300 yuan per tonne the previous week.

#### Portside ore buying slows

Although the alloy sector is using less ore, the power cuts situation could hamper upstream ore demand, according to manganese ore buyers.

At least three silico-manganese producers have told Fastmarkets that their ore consumption has been halved because of the production cuts, and the feedstock they replenished beforehand will now be sufficient for a longer period of time.

"Our stocks, which were supposed to last for about one month, are now sufficient for two months," a silico-manganese producer said.

Portside manganese ore markets reported less buying activity.

Fastmarkets calculated the **manganese ore port index, base 37% Mn, range 35-39%, fob Tianjin, China**, at 34.00 yuan (\$5.25) per dry metric tonne unit (dmu) on Friday, down from 34.30 yuan per dmtu the previous week.

The corresponding **manganese ore port index, base 44% Mn, range 42-48%, fob Tianjin, China**, was unchanged week on week at 40.30 yuan per dmtu on the same day.

"Buying interest stalled after the production cuts announcements," a manganese ore trader said.

The slow ore consumption could also result in a rise in manganese ore stocks at ports in the near term, market participants said.

Fastmarkets' assessment of **manganese ore inventories at the main Chinese ports of Tianjin and Qinzhou** climbed by 0.9% to 5.58-5.65 million tonnes on July 19, from 5.46-5.67 million tonnes a week earlier.

"Smelters booked seaborne cargoes one or two months ago without knowing they would have to further cut their production. With the overbooked cargoes flowing in but consumption rates slowing, stocks could accumulate again," a second manganese ore trader said.

That said, some skeptics doubted whether the actual effect would be as severe as those smelters described, because the high alloy prices available would continue to give an incentive to smelters to ramp up their production as much as possible.

"The effects of the power cuts are real, but we will have to see how much [material] is eventually removed from the market. After all, they can only benefit from higher alloy prices and lower ore prices," a third manganese ore trader said.

#### Softer seaborne low-grade market

Seaborne low-manganese ore prices edged down due to buyers' bearishness, fueled by production cuts, and despite the possible effects of the **political unrest in South Africa**, which has triggered *force majeure* declarations and warnings, and continued to weigh on the markets.

Fastmarkets' calculation of the **manganese ore index, 37% Mn, cif Tianjin**, edged down by 3 cent per dmtu to \$4.65 per dmtu on July 16, from \$4.68 per dmtu on July 9.

The index for **manganese ore 37% Mn, fob Port Elizabeth**, settled at \$3.10 per dmtu on the same day, down from \$3.15 per dmtu the preceding week.

Violence in South Africa was sparked by the jailing of the country's former president, Jacob Zuma. He handed himself in to police on July 8, to begin serving a 15-month sentence issued *in absentia* after his refusal to appear in front of a corruption inquiry.

The violence was concentrated in Zuma's home province of KwaZulu-Natal, although there was also unrest in Johannesburg, South Africa's largest city.

"Durban was a war zone," a source told Fastmarkets, but he noted that the problems were easing after the army was called in.

Transnet, the South African national logistics service, declared *force majeure* on July 12 for operations at the ports of Durban and Richard's Bay.

The violence "has now reached proportions beyond the control of the local law enforcement and security services," Transnet said.

Glencore warned in a letter to customers that there was a **potential for force majeure declarations** if the unrest continued, although it appeared that no shipments have been affected so far.

One trader told Fastmarkets that the effects would not be severe as long as they were limited to Durban and Richard's Bay.

Multiple market sources said that the market was still oversupplied, and that heavy port stocks of low-grade material in China would ease supply concerns.

South African ore exporters reported that they were still mostly selling to traders, with inquiries from end-users after seaborne shipments remained slow.

"Most of the purchases are being done by traders right now," a **South African seller source told Fastmarkets**.

But a South African manganese exporter warned that the effects on logistics would be felt beyond Kwa-Zulu Natal.

"There's going to be a knock-on effect on other ports," he said. "We had a vessel scheduled to arrive at another loading port in July, but which will not, because it couldn't unload in Durban."

In the same week, the seaborne high-grade manganese ore market was largely on hold after buying activity in previous weeks.

Fastmarkets calculated the index for **manganese ore 44% Mn, cif Tianjin**, at \$5.27 per dmtu on Friday, down from \$5.32 per dmtu a week earlier.

## 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	13 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	13 Jul 2021	162	1.89%	Jun 2021	157.8



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEC-0001	Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb	06 Jul 2021	1.38 - 1.59	0.00%	Jun 2021	1.36 - 1.57
MB-FEC-0002	Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr	06 Jul 2021	2.06 - 2.52	0.00%	Jun 2021	2.03 - 2.5
MB-FEC-0003	Ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe, \$/lb Cr	06 Jul 2021	2.06 - 2.48	0.00%	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	13 Jul 2021	1.3 - 1.55	1.42%	Jun 2021	1.23 - 1.53
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	13 Jul 2021	8195 - 8395	6.04%	Jun 2021	7250 - 7445
MB-FEC-0006	Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	13 Jul 2021	8500 - 8800	2.98%	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	15 Jul 2021	132 - 141	5.00%	Jun 2021	127 - 132
MB-FEC-0008	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, US cents/lb	15 Jul 2021	240 - 245	2.11%	Jun 2021	230 - 235
MB-FEC-0009	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, US cents/lb	15 Jul 2021	235 - 240	2.15%	Jun 2021	225 - 230
MB-FEC-0010	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, US cents/lb	15 Jul 2021	230 - 235	2.20%	Jun 2021	220 - 225
MB-FEC-0011	Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	13 Jul 2021	1.12	3.70%	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	15 Jul 2021	1.32 - 1.41	5.38%	Jun 2021	
MB-FEC-0013	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb	15 Jul 2021	2.4 - 2.45	2.10%	Jun 2021	
MB-FEC-0014	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, \$/lb	15 Jul 2021	2.35 - 2.4	2.15%	Jun 2021	
MB-FEC-0015	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, \$/lb	15 Jul 2021	2.3 - 2.35	2.19%	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	13 Jul 2021	1.63	2.52%	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	13 Jul 2021	1.2 - 1.3	2.46%	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	13 Jul 2021	1.3 - 1.55	1.42%	Jun 2021	1.25 - 1.53

### Manganese ore and alloy prices

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	15 Jul 2021	1900 - 2010	4.27%	Jun 2021	1762.5 - 1805
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	15 Jul 2021	182 - 185	0.00%	Jun 2021	165.75 - 171.25
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	15 Jul 2021	1.65 - 1.7	0.00%	Jun 2021	
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	16 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	16 Jul 2021	6300 - 6400	-2.31%	Jun 2021	6300 - 6400
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	16 Jul 2021	5.27	-0.94%	Jun 2021	5.17
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	16 Jul 2021	3.1	-1.59%	Jun 2021	3.33



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmu	16 Jul 2021	4.65	-0.64%	Jun 2021	4.72
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	16 Jul 2021	34	-0.87%	Jun 2021	34.18
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	16 Jul 2021	40.3	0.00%	Jun 2021	40.13
MB-SIM-0001	Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	16 Jul 2021	7300 - 7500	2.78%	Jun 2021	7125 - 7325
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	16 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	16 Jul 2021	1450 - 1480	-2.33%	Jun 2021	1455 - 1497.5
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	15 Jul 2021	0.85 - 0.86	1.18%	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	14 Jul 2021	8600 - 8800	-2.25%	Jun 2021	8580 - 8820
MB-FES-0002	Ferro-silicon 75% Si, in-whs Pittsburgh, US cents/lb	15 Jul 2021	165 - 168	3.42%	Jun 2021	147.25 - 151.25
MB-FES-0003	Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	15 Jul 2021	1.65 - 1.68	3.73%	Jun 2021	
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	14 Jul 2021	1860 - 1930	-1.56%	Jun 2021	1868 - 1926
MB-FES-0005	Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	16 Jul 2021	1750 - 1830	0.00%	Jun 2021	1650 - 1725
MB-FES-0006	Ferro-silicon 75% Si min, cif Japan, \$/tonne	14 Jul 2021	1900 - 1970	-0.77%	Jun 2021	1900 - 1966.67

### Tungsten prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEU-0001	Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W	16 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	14 Jul 2021	37.5 - 39	1.32%	Jun 2021	34.6 - 36.23
MB-W-0001	Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3	16 Jul 2021	287 - 292	0.00%	Jun 2021	273.75 - 279.25
MB-W-0002	Tungsten concentrate 65% WO3, in-whs China, yuan/tonne	14 Jul 2021	106000 - 107000	3.40%	Jun 2021	98500 - 99800
MB-W-0003	Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3	14 Jul 2021	285 - 292	0.52%	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	15 Jul 2021	39.34 - 39.94	0.00%	Jun 2021	37.25 - 37.86
MB-FEV-0001	Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V	16 Jul 2021	39.5 - 40.75	1.59%	Jun 2021	39.19 - 40.07
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	15 Jul 2021	17.2 - 17.5	0.58%	Jun 2021	16.63 - 17
MB-V-0001	Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	16 Jul 2021	9.45 - 9.75	4.92%	Jun 2021	8.38 - 8.9
MB-V-0002	Vanadium pentoxide 98% V2O5 min, fob China, \$/lb V2O5	15 Jul 2021	9.27 - 9.33	0.00%	Jun 2021	8.77 - 8.84
MB-V-0004	Vanadium pentoxide 98% V2O5 min, exw China, yuan/tonne	15 Jul 2021	130000 - 132000	0.00%	Jun 2021	124000 - 125500
MB-V-0003	Vanadium nitrogen, basis 77%V, 16% N, exw China, yuan/tonne	15 Jul 2021	196000 - 199000	0.00%	Jun 2021	184000 - 187000
MB-FN-0001	Ferro-niobium 63-67% delivered consumer works, dp, Europe \$ per kg Nb	14 Jul 2021	47 - 51	0.00%	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	14 Jul 2021	7.5 - 7.9	1.32%	Jun 2021	7.3 - 7.6
MB-FET-0002	Ferro-titanium 68-72% Ti, ex-whs US, \$/lb	15 Jul 2021	3.3 - 3.6	0.00%	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	16 Jul 2021	40.9 - 42.95	-0.17%	Jun 2021	43 - 44.77
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	15 Jul 2021	19.8 - 20.1	-0.75%	Jun 2021	19.11 - 19.94
MB-FEO-0003	Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo	16 Jul 2021	18.55 - 19	-1.42%	Jun 2021	17.93 - 18.76
MB-FEO-0004	Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb	16 Jul 2021	17.5 - 18	-2.47%	Jun 2021	17.48 - 18.15
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	15 Jul 2021	18.8 - 19	0.00%	Jun 2021	17.16 - 18.1

## Steel raw materials prices

Source: [dashboard.fastmarkets.com/m/2741a719-e91d-4e5e-b9b9-29225e060f7c](https://dashboard.fastmarkets.com/m/2741a719-e91d-4e5e-b9b9-29225e060f7c)

### Iron ore prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	19 Jul 2021	221.04	-0.18%	Jun 2021	213.94
MB-IRO-0009	Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$/tonne	19 Jul 2021	255.9	-0.35%	Jun 2021	246.01
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu	19 Jul 2021	52.5	-1.87%	Jun 2021	66.8
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	19 Jul 2021	1484	-1.26%	Jun 2021	1481.18
MB-IRO-0012	Iron ore 65% Fe blast furnace pellet, cfr Qingdao, \$/tonne	16 Jul 2021	304.23	0.17%	Jun 2021	298.6
MB-IRO-0013	Iron ore 66% Fe concentrate, cfr Qingdao, \$/tonne	16 Jul 2021	247.38	0.96%	Jun 2021	238.27
MB-IRO-0015	Iron ore 58% Fe fines, cfr Qingdao, \$/tonne	19 Jul 2021	159.27	0.13%	Jun 2021	158.43
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	19 Jul 2021	23	2.22%	Jun 2021	26.61
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	19 Jul 2021	182.27	0.39%	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, % Al2O3 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	19 Jul 2021	214.61	-1.61%	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	19 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	19 Jul 2021	219.7	-0.18%	Jun 2021	212.6
MB-IRO-0144	Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$/tonne	19 Jul 2021	223.02	-0.17%	Jun 2021	216.08
MB-IRO-0177	Iron ore pellet premium over 65% Fe fines, cfr China, \$/tonne	16 Jul 2021	62	0.00%	Jun 2021	62

### 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	19 Jul 2021	267.15	0.02%	Jun 2021	255.49
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	19 Jul 2021	211.27	0.29%	Jun 2021	173.27
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	19 Jul 2021	178.42	0.99%	Jun 2021	150.1
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	19 Jul 2021	309.11	0.06%	Jun 2021	289.47
MB-COA-0006	Coke 65% CSR, fob China, \$/tonne	13 Jul 2021	480 - 495	-0.51%	Jun 2021	460 - 480
MB-COA-0007	PCI low-vol, cfr Jingtang, \$/dmt	16 Jul 2021	170.66	1.11%	Jun 2021	169.51
MB-COA-0008	PCI low-vol, fob DBCT, \$/dmt	16 Jul 2021	151.9	1.56%	Jun 2021	132.67



## Pig iron, DRI &amp; HBI prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FE-0002	Hot-briquetted iron export, fob main port Venezuela, \$/tonne	16 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	15 Jul 2021	470 - 480	0.00%	Jun 2021	455 - 465
MB-FEN-0001	Nickel pig iron, high-grade NPI content 10-15%, contract, ddp China, yuan/nickel unit price	16 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	16 Jul 2021	1300 - 1330	6.26%	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	15 Jul 2021	640 - 650	0.00%	Jun 2021	637.5 - 650
MB-IRO-0002	Pig iron export, fob main port Black Sea, CIS, \$/tonne	15 Jul 2021	600 - 620	-1.61%	Jun 2021	622.5 - 635
MB-IRO-0004	Pig iron import, cfr Gulf of Mexico, US, \$/tonne	16 Jul 2021	625 - 645	-2.68%	Jun 2021	658 - 664.25
MB-IRO-0005	Pig iron export, fob port of Vitoria/Rio, Brazil, \$/tonne	16 Jul 2021	620 - 625	0.00%	Jun 2021	620
MB-IRO-0006	Pig iron export, fob Ponta da Madeira, Brazil, \$/tonne	16 Jul 2021	625	-1.19%	Jun 2021	644.25 - 645.5
MB-IRO-0014	Pig iron import, cfr Italy, \$/tonne	15 Jul 2021	650 - 660	-0.38%	Jun 2021	652.5 - 666.25
MB-IRO-0023	Direct reduced iron domestic, exw India, rupees/tonne	16 Jul 2021	30100 - 30300	-0.33%	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

# Steel scrap prices

Source: [dashboard.fastmarkets.com/m/6310df54-51f9-4441-9a17-47f6239159d5](https://dashboard.fastmarkets.com/m/6310df54-51f9-4441-9a17-47f6239159d5)

## 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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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	13 Jul 2021	517	0.78%	Jun 2021	459.8
MB-STE-0551	Steel scrap No1 busheling, consumer buying price, delivered mill Bajio, \$/tonne	13 Jul 2021	599	0.84%	Jun 2021	563.2
MB-STE-0552	Steel scrap No1 busheling, consumer buying price, delivered mill Bajio, peso/tonne	13 Jul 2021	11950	1.27%	Jun 2021	11280
MB-STE-0549	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajio, \$/tonne	13 Jul 2021	454	2.02%	Jun 2021	415.4
MB-STE-0550	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajio, peso/tonne	13 Jul 2021	9050	2.26%	Jun 2021	8320
MB-STE-0556	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajio, peso/tonne	13 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	13 Jul 2021	567	1.43%	Jun 2021	510.6
MB-STE-0548	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajio, peso/tonne	13 Jul 2021	11300	1.80%	Jun 2021	10230
MB-STE-0554	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajio, peso/tonne	13 Jul 2021	10300	0.98%	Jun 2021	9210
MB-STE-0555	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajio, \$/tonne	13 Jul 2021	592	-0.34%	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
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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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
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
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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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
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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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	14 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	19 Jul 2021	650	0.00%	Jun 2021	624.55 - 637.27
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
--------	-------------	------	-------	-----	-------	-----------------



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0533	Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, \$/tonne	13 Jul 2021	512	0.79%	Jun 2021	463.8
MB-STE-0534	Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, peso/tonne	13 Jul 2021	10200	0.99%	Jun 2021	9290
MB-STE-0539	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, \$/tonne	13 Jul 2021	619	2.48%	Jun 2021	556.6
MB-STE-0540	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, peso/tonne	13 Jul 2021	12350	2.92%	Jun 2021	11150
MB-STE-0541	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, \$/tonne	13 Jul 2021	464	0.87%	Jun 2021	433.8
MB-STE-0542	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, peso/tonne	13 Jul 2021	9250	1.09%	Jun 2021	8690
MB-STE-0535	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, \$/tonne	13 Jul 2021	589	-0.34%	Jun 2021	530.6
MB-STE-0536	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, peso/tonne	13 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	13 Jul 2021	599	1.35%	Jun 2021	534.6
MB-STE-0538	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, peso/tonne	13 Jul 2021	11950	1.70%	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	14 Jul 2021	449.1	-1.34%	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
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	14 Jul 2021	464.25	-1.54%	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

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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
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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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
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

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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
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	16 Jul 2021	475	0.00%	Jun 2021	

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0529	Steel scrap No1 heavy melt, consumer buying price, delivered mill Philadelphia, \$/gross ton, weekly composite	16 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	16 Jul 2021	455	0.00%	Jun 2021	
MB-STE-0531	Steel scrap No1 heavy melt, consumer buying price, delivered mill, \$/gross ton, weekly composite	16 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	16 Jul 2021	630	<b>2.44%</b>	Jun 2021	
MB-STE-0525	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton, weekly composite	16 Jul 2021	670	<b>2.29%</b>	Jun 2021	
MB-STE-0526	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	16 Jul 2021	640	<b>2.40%</b>	Jun 2021	
MB-STE-0527	Steel scrap No1 busheling, consumer buying price, delivered mill, \$/gross ton, weekly composite	16 Jul 2021	646.67	<b>2.37%</b>	Jun 2021	
MB-STE-0427	Steel scrap Shredded auto, daily composite, delivered mill US, \$/gross ton	19 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	16 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	16 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	16 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	16 Jul 2021	505	0.00%	Jun 2021	
MB-STE-0523	Steel scrap shredded auto scrap, consumer buying price, delivered mill, \$/gross ton, weekly composite	16 Jul 2021	503.25	0.00%	Jun 2021	
MB-STE-0426	Steel scrap No1 heavy melt, daily composite, delivered mill US, \$/gross ton	19 Jul 2021	461.67	0.00%	Jun 2021	452.46
MB-STE-0428	Steel scrap No1 busheling, daily composite, delivered mill US, \$/gross ton	19 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	<b>-3.62%</b>	Jun 2021	215.45
MB-STE-0787	Steel scrap shredder feed, fob Midwest, \$/gross ton	19 Jul 2021	225.87	<b>-0.53%</b>	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
MB-STS-0178	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Boston, US cents/lb	13 Jul 2021	16 - 17	0.00%	Jun 2021	16 - 17
MB-STS-0056	Stainless steel scrap 430 bundles, export yard buying price, delivered to yard Boston, \$/gross ton	13 Jul 2021	358 - 381	0.00%	Jun 2021	358 - 381

### Chicago stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STS-0185	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Chicago, \$/gross ton	06 Jul 2021	1254 - 1389	<b>21.63%</b>	Jun 2021	1008 - 1165

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0063	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Chicago, US cents/lb	06 Jul 2021	56 - 62	<b>21.65%</b>	Jun 2021	45 - 52
MB-ST5-0190	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, US cents/lb	13 Jul 2021	75 - 85	<b>4.58%</b>	Jun 2021	69.8 - 74.2
MB-ST5-0068	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	13 Jul 2021	1680 - 1904	<b>4.58%</b>	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	<b>17.29%</b>	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	<b>17.27%</b>	Jun 2021	50 - 60
MB-ST5-0189	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, US cents/lb	13 Jul 2021	84 - 89	<b>4.22%</b>	Jun 2021	74.4 - 79.4
MB-ST5-0067	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, \$/gross ton	13 Jul 2021	1882 - 1994	<b>4.25%</b>	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	<b>17.29%</b>	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	<b>17.27%</b>	Jun 2021	50 - 60
MB-ST5-0191	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, US cents/lb	13 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	13 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	<b>25.06%</b>	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	<b>25.00%</b>	Jun 2021	15 - 21
MB-ST5-0192	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, US cents/lb	13 Jul 2021	24 - 31	<b>1.85%</b>	Jun 2021	23 - 27.8
MB-ST5-0070	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	13 Jul 2021	538 - 694	<b>1.82%</b>	Jun 2021	515.2 - 622.6
MB-ST5-0194	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, US cents/lb	13 Jul 2021	21 - 26	<b>-2.08%</b>	Jun 2021	20.4 - 24.6
MB-ST5-0072	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	13 Jul 2021	470 - 582	<b>-2.14%</b>	Jun 2021	457 - 551
MB-ST5-0193	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Chicago, US cents/lb	13 Jul 2021	25 - 31	0.00%	Jun 2021	23.8 - 28
MB-ST5-0071	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Chicago, \$/gross ton	13 Jul 2021	560 - 694	0.00%	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	<b>8.49%</b>	Jun 2021	1635 - 1792
MB-ST5-0061	Stainless steel scrap 316 solids, dealer buying price, delivered to yard Chicago, US cents/lb	06 Jul 2021	78 - 88	<b>8.50%</b>	Jun 2021	73 - 80
MB-ST5-0066	Stainless steel scrap 316 solids, broker buying price, delivered to processor Chicago, \$/gross ton	13 Jul 2021	2464 - 2621	<b>2.73%</b>	Jun 2021	2231 - 2356.2
MB-ST5-0188	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Chicago, US cents/lb	13 Jul 2021	110 - 117	<b>2.71%</b>	Jun 2021	99.6 - 105.2

### Cleveland stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
--------	-------------	------	-------	-----	-------	-----------------



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	13 Jul 2021	75 - 85	3.90%	Jun 2021	69 - 74
MB-ST5-0201	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, US cents/lb	13 Jul 2021	82 - 89	3.01%	Jun 2021	74.8 - 79
MB-ST5-0079	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	13 Jul 2021	1837 - 1994	3.04%	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	13 Jul 2021	1680 - 1904	3.91%	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	13 Jul 2021	110 - 117	2.71%	Jun 2021	98.4 - 104.4
MB-ST5-0078	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	13 Jul 2021	2464 - 2621	2.73%	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
MB-ST5-0210	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, US cents/lb	13 Jul 2021	75 - 85	4.58%	Jun 2021	69 - 74.2
MB-ST5-0088	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	13 Jul 2021	1680 - 1904	4.58%	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	13 Jul 2021	82 - 89	3.01%	Jun 2021	75 - 79.6



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	13 Jul 2021	1837 - 1994	3.04%	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	13 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	13 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	13 Jul 2021	25 - 31	0.00%	Jun 2021	24.2 - 27.8
MB-ST5-0213	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, US cents/lb	13 Jul 2021	21 - 26	-2.08%	Jun 2021	20.6 - 24
MB-ST5-0091	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	13 Jul 2021	470 - 582	-2.14%	Jun 2021	461.4 - 537.6
MB-ST5-0090	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton	13 Jul 2021	560 - 694	0.00%	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	13 Jul 2021	110 - 117	2.71%	Jun 2021	98.4 - 104.4
MB-ST5-0086	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	13 Jul 2021	2464 - 2621	2.73%	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
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

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0294	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard East Coast, \$/gross ton	06 Jul 2021	1725 - 1949	<b>17.16%</b>	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	<b>17.14%</b>	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	13 Jul 2021	82 - 89	<b>4.91%</b>	Jun 2021	75.6 - 79.2
MB-ST5-0096	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	13 Jul 2021	1837 - 1994	<b>4.93%</b>	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	<b>4.51%</b>	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	<b>4.50%</b>	Jun 2021	55 - 56
MB-ST5-0219	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, US cents/lb	13 Jul 2021	75 - 85	<b>5.26%</b>	Jun 2021	70 - 73.6
MB-ST5-0097	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, \$/gross ton	13 Jul 2021	1680 - 1904	<b>5.26%</b>	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	<b>6.36%</b>	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	<b>6.38%</b>	Jun 2021	44 - 50
MB-ST5-0220	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Houston, US cents/lb	13 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	13 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	13 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	13 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	<b>3.99%</b>	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	<b>4.00%</b>	Jun 2021	73 - 77
MB-ST5-0217	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, US cents/lb	13 Jul 2021	110 - 117	<b>3.18%</b>	Jun 2021	99.6 - 104
MB-ST5-0095	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	13 Jul 2021	2464 - 2621	<b>3.19%</b>	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	13 Jul 2021	44.64 - 46.88	0.00%	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	13 Jul 2021	1000 - 1050	0.00%	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	13 Jul 2021	65.85 - 66.96	0.00%	Jun 2021	62 - 63.17

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0104	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Los Angeles, \$/gross ton	13 Jul 2021	1475 - 1500	0.00%	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	13 Jul 2021	13.84 - 14.73	-3.05%	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	13 Jul 2021	310 - 330	-3.03%	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	13 Jul 2021	75 - 85	4.58%	Jun 2021	68 - 73.4
MB-ST5-0114	Stainless steel scrap 304 turnings, broker buying price, delivered to processor New York, \$/gross ton	13 Jul 2021	1680 - 1904	4.58%	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	13 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	13 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	13 Jul 2021	82 - 89	3.01%	Jun 2021	75 - 79.2
MB-ST5-0113	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor New York, \$/gross ton	13 Jul 2021	1837 - 1994	3.04%	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	13 Jul 2021	82 - 82.5	3.79%	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	13 Jul 2021	1837 - 1848	3.77%	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	13 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	13 Jul 2021	358 - 381	0.00%	Jun 2021	358 - 381

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0234	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor New York, US cents/lb	13 Jul 2021	110 - 117	<b>2.71%</b>	Jun 2021	98 - 103.8
MB-ST5-0112	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor New York, \$/gross ton	13 Jul 2021	2464 - 2621	<b>2.73%</b>	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	13 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	13 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	13 Jul 2021	82 - 82.5	<b>3.79%</b>	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	13 Jul 2021	1837 - 1848	<b>3.77%</b>	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	13 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	13 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	<b>27.85%</b>	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	<b>27.80%</b>	Jun 2021	874 - 896
MB-ST5-0169	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	13 Jul 2021	75 - 85	<b>4.58%</b>	Jun 2021	68.4 - 73.6
MB-ST5-0047	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	13 Jul 2021	1680 - 1904	<b>4.58%</b>	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	<b>6.27%</b>	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	<b>6.28%</b>	Jun 2021	1558 - 1593
MB-ST5-0168	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, US cents/lb	13 Jul 2021	82 - 89	<b>3.01%</b>	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	<b>6.21%</b>	Jun 2021	77.3 - 79
MB-ST5-0163	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	06 Jul 2021	1232 - 1344	<b>21.05%</b>	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	<b>21.05%</b>	Jun 2021	45 - 50
MB-ST5-0046	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, \$/gross ton	13 Jul 2021	1837 - 1994	<b>3.04%</b>	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	<b>6.17%</b>	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	<b>21.05%</b>	Jun 2021	1008 - 1120

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0043	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	06 Jul 2021	55 - 60	<b>21.05%</b>	Jun 2021	45 - 50
MB-ST5-0171	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	13 Jul 2021	24 - 31	<b>1.85%</b>	Jun 2021	22.6 - 26.6
MB-ST5-0049	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	13 Jul 2021	538 - 694	<b>1.82%</b>	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	<b>1.35%</b>	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	13 Jul 2021	28 - 35	<b>3.28%</b>	Jun 2021	26.4 - 30.6
MB-ST5-0048	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	13 Jul 2021	627 - 784	<b>3.29%</b>	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	<b>1.34%</b>	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	<b>85.96%</b>	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	<b>85.71%</b>	Jun 2021	10 - 11
MB-ST5-0172	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Pittsburgh, US cents/lb	13 Jul 2021	25 - 31	0.00%	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	<b>1.58%</b>	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	<b>1.57%</b>	Jun 2021	635 - 640
MB-ST5-0173	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	13 Jul 2021	21 - 26	<b>-2.08%</b>	Jun 2021	20 - 24
MB-ST5-0050	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Pittsburgh, \$/gross ton	13 Jul 2021	560 - 694	0.00%	Jun 2021	537.8 - 618.4
MB-ST5-0051	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	13 Jul 2021	470 - 582	<b>-2.14%</b>	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	13 Jul 2021	110 - 117	<b>2.71%</b>	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	<b>7.06%</b>	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	<b>13.13%</b>	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	<b>13.14%</b>	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	<b>7.06%</b>	Jun 2021	2442 - 2475
MB-ST5-0045	Stainless steel scrap 316 solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	13 Jul 2021	2464 - 2621	<b>2.73%</b>	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	13 Jul 2021	44.64 - 46.88	0.00%	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	13 Jul 2021	1000 - 1050	0.00%	Jun 2021	915 - 965

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0247	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard San Francisco, US cents/lb	13 Jul 2021	65.85 - 66.96	0.00%	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	13 Jul 2021	1475 - 1500	0.00%	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	13 Jul 2021	13.84 - 14.73	<b>-3.05%</b>	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	13 Jul 2021	310 - 330	<b>-3.03%</b>	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	13 Jul 2021	75 - 85	<b>4.58%</b>	Jun 2021	68.6 - 73.4
MB-ST5-0139	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	13 Jul 2021	1680 - 1904	<b>4.58%</b>	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	<b>11.90%</b>	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	<b>11.91%</b>	Jun 2021	851 - 1030
MB-ST5-0138	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Southeast US, \$/gross ton	13 Jul 2021	1837 - 1994	<b>3.04%</b>	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	13 Jul 2021	82 - 89	<b>3.01%</b>	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	<b>12.26%</b>	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	<b>12.24%</b>	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	<b>12.24%</b>	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	<b>12.26%</b>	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	<b>18.27%</b>	Jun 2021	336 - 403
MB-ST5-0155	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Southeast US, US cents/lb	13 Jul 2021	28 - 35	<b>3.28%</b>	Jun 2021	27.4 - 30
MB-ST5-0143	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Southeast US, \$/gross ton	13 Jul 2021	627 - 784	<b>3.29%</b>	Jun 2021	613.8 - 672
MB-ST5-0144	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	13 Jul 2021	538 - 694	<b>3.70%</b>	Jun 2021	492.8 - 555.6
MB-ST5-0156	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	13 Jul 2021	24 - 31	<b>3.77%</b>	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	<b>18.18%</b>	Jun 2021	15 - 18
MB-ST5-0154	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	13 Jul 2021	20 - 26	0.00%	Jun 2021	19.6 - 21.6
MB-ST5-0142	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	13 Jul 2021	448 - 582	0.00%	Jun 2021	439 - 483.6
MB-ST5-0141	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Southeast US, \$/gross ton	13 Jul 2021	560 - 694	<b>1.79%</b>	Jun 2021	524 - 600.6

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0153	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Southeast US, US cents/lb	13 Jul 2021	25 - 31	1.82%	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	13 Jul 2021	110 - 117	2.71%	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	13 Jul 2021	2464 - 2621	2.73%	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
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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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-STS-0012	Steel scrap 5C loose old light domestic, delivered inter-merchant UK, £/tonne	16 Jul 2021	180 - 195	2.74%	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	16 Jul 2021	489 - 508	-2.25%	Jun 2021	511.75 - 520.5
MB-STE-0096	Steel scrap HMS 1&2 (75:25 mix) import, cfr delivered Turkish port, \$/tonne	16 Jul 2021	484 - 485	0.41%	Jun 2021	484.75 - 491
MB-STE-0097	Steel scrap HMS 1&2 (75:25 mix) export, fob Rotterdam, \$/tonne	16 Jul 2021	454 - 455	0.44%	Jun 2021	456 - 462.25
MB-STE-0098	Steel scrap shredded export, fob Rotterdam, \$/tonne	16 Jul 2021	459 - 468	-2.42%	Jun 2021	480 - 482.25
MB-STE-0099	Steel scrap shredded export, fob main port UK, \$/tonne	16 Jul 2021	466 - 475	-2.39%	Jun 2021	483.75 - 490
MB-STE-0100	Steel scrap HMS 1&2 (80:20 mix) export, fob main port UK, \$/tonne	16 Jul 2021	452 - 460	-1.83%	Jun 2021	470.5 - 476.5
MB-STE-0416	Steel scrap HMS 1&2 (80:20 mix) North Europe origin, cfr Turkey, \$/tonne	19 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	19 Jul 2021	484.56	0.00%	Jun 2021	506.2
MB-STE-0420	Steel scrap HMS 1&2 (80:20 mix), fob Rotterdam, \$/tonne	16 Jul 2021	448.98	-2.82%	Jun 2021	471.36

### European stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STS-0008	Stainless steel scrap 18/8 solids import, cif main European port, €/tonne	16 Jul 2021	1480 - 1530	1.01%	Jun 2021	1420 - 1447.5
MB-STS-0011	Stainless steel scrap 18/8 turnings domestic, delivered merchants UK, £/tonne	16 Jul 2021	1045 - 1105	0.00%	Jun 2021	1002.5 - 1058.75
MB-STS-0010	Stainless steel scrap 18/8 solids domestic, delivered merchants UK, £/tonne	16 Jul 2021	1200 - 1270	0.00%	Jun 2021	1170 - 1237.5
MB-STS-0009	Stainless steel scrap 18/8 turnings import, cif main European port, €/tonne	16 Jul 2021	1350 - 1400	2.61%	Jun 2021	1253.75 - 1302.5
MB-STS-0013	Stainless steel scrap 12-13% Cr solids domestic, delivered merchants UK, £/tonne	16 Jul 2021	330 - 370	1.45%	Jun 2021	295 - 315
MB-STS-0014	Stainless steel scrap 16-17% Cr solids domestic, delivered merchants UK, £/tonne	16 Jul 2021	360 - 400	0.00%	Jun 2021	335 - 355
MB-STS-0261	Stainless steel scrap 316 solids import, cif main port Europe, €/tonne	16 Jul 2021	2020 - 2090	0.00%	Jun 2021	1942.5 - 1960
MB-STS-0262	Stainless steel scrap 316 turnings import, cif main port Europe, €/tonne	16 Jul 2021	1820 - 1880	0.00%	Jun 2021	1748.75 - 1763.75
MB-STS-0260	Stainless steel scrap 316 turnings domestic, delivered merchants UK, £/tonne	16 Jul 2021	1480 - 1565	0.00%	Jun 2021	1418.75 - 1466.25



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0259	Stainless steel scrap 316 solids domestic, delivered merchants UK, £/tonne	16 Jul 2021	1700 - 1800	0.00%	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	16 Jul 2021	3720 - 3780	0.00%	Jun 2021	3657.5 - 3752.5
MB-STE-0889	Steel scrap, heavy recycled steel materials, cfr China, \$/tonne	19 Jul 2021	530 - 540	0.00%	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	19 Jul 2021	460	0.00%	Jun 2021	447 - 448.77
MB-STE-0874	Steel scrap H2 export, fob main port Japan, ¥/tonne	14 Jul 2021	48000 - 49000	-1.02%	Jun 2021	48100 - 50000
MB-STE-0875	Steel scrap shredded export, fob main port Japan, ¥/tonne	14 Jul 2021	58000 - 59000	0.86%	Jun 2021	53500 - 55500
MB-STE-0876	Steel scrap Shindachi export, fob main port Japan, ¥/tonne	14 Jul 2021	64000 - 64500	1.18%	Jun 2021	56600 - 58900
MB-STE-0877	Steel scrap P&S export, fob main port Japan, ¥/tonne	14 Jul 2021	60500 - 63000	2.07%	Jun 2021	55800 - 57900
MB-STE-0878	Steel scrap H2 Japan-origin import, cfr Vietnam, \$/tonne	16 Jul 2021	484	0.00%	Jun 2021	482.5 - 488.75
MB-STE-0783	Steel scrap HMS 1&2 (80:20), cfr Vietnam, \$/tonne	16 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	16 Jul 2021	52000 - 53000	0.00%	Jun 2021	52375 - 53375
MB-STE-0880	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr South Korea, \$/tonne	16 Jul 2021	500 - 510	-0.20%	Jun 2021	
MB-STE-0421	Steel scrap shredded, index, import, cfr Nhava Sheva, India \$/tonne	16 Jul 2021	530.88	-1.00%	Jun 2021	522.2
MB-STE-0413	Steel scrap HMS 1&2 (80:20 mix) import, cfr Nhava Sheva, India, \$/tonne	16 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	15 Jul 2021	525 - 530	0.19%	Jun 2021	525 - 531.25
MB-STE-0884	Steel scrap HMS 1&2 (80:20) containerized import, cfr Bangladesh, \$/tonne	15 Jul 2021	518 - 530	1.75%	Jun 2021	506.25 - 522.5
MB-STE-0885	Steel scrap shredded containerized import, cfr Bangladesh, \$/tonne	15 Jul 2021	545 - 550	0.46%	Jun 2021	533.75 - 547.5
MB-STE-0886	Steel scrap shredded deep-sea origin import, cfr Bangladesh, \$/tonne	15 Jul 2021	535 - 540	0.00%	Jun 2021	533.75 - 540
MB-STE-0887	Steel scrap shredded, index, import, cfr Port Qasim, Pakistan \$/tonne	16 Jul 2021	547.8	0.08%	Jun 2021	528.74

# Ferro-alloy markets

Source: [dashboard.fastmarkets.com/m/1746b0c9-25c5-4ffd-b531-bdec474d8481](https://dashboard.fastmarkets.com/m/1746b0c9-25c5-4ffd-b531-bdec474d8481)

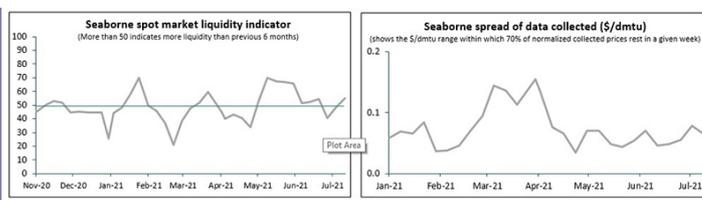
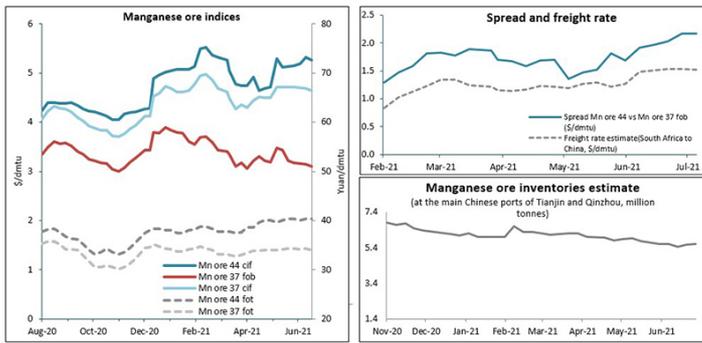
## Bulk ores & alloys news

### MANGANESE ORE ANALYTICS: July 19, 2021

By Declan Conway, Chris Kavanagh, Siyi Liu, William Clarke - Monday 19 July

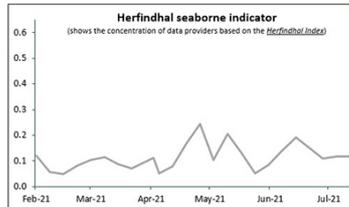
The latest data for the global manganese ore market for the week ended July 19, 2021.

INDICES	Code	Incoterm	Measure	Latest price	Previous price	Weekly change	Monthly average	Previous month	Quarterly average	Previous quarter
Manganese ore 44% cif	MB-MNO-0001	cif Tianjin	\$/dmtu (weekly)	5.27	5.32	-0.05	5.26	5.17	5.26	4.94
Manganese ore 37% cif	MB-MNO-0003	cif Tianjin	\$/dmtu (weekly)	4.65	4.68	-0.03	4.68	4.72	4.68	4.53
Manganese ore 37% fob	MB-MNO-0002	fob Port Elizabeth	\$/dmtu (weekly)	3.10	3.15	-0.05	3.14	3.33	3.14	3.26
Manganese ore 44% fot	MB-MNO-0005	fot Tianjin	yuan/dmtu (weekly)	40.3	40.3	0.0	40.2	40.1	40.2	39.1
Manganese ore 37% fot	MB-MNO-0004	fot Tianjin	yuan/dmtu (weekly)	34.0	34.3	-0.3	34.1	34.2	34.1	33.7



Mn VIUs	This month	Previous month	Last three months	Yearly average
Mn VIU 44% range (\$/dmtu)	0.09	0.08	0.08	0.09

The Mn VIU measures the relation between % Mn content in the ore and Price in \$/dmtu as seen in the market. The VIU is calculated using statistical methods and the large amount of Mn ore prices and data collected by Fastmarkets. The Mn VIU shown is the value implied by the market and not an in-house assessment. Bear in mind that other factors such as company, other chemistries, delivery terms, etc., do affect Manganese ore prices.  
Example: A Mn VIU of \$0.15/dmtu means that material with 45%Mn content is on average \$0.15/dmtu more expensive than 44%Mn content material other things equal.



## Power cuts boost China's SiMn market; low-grade manganese ore price softens

By Jon Stibbs, Siyi Liu, William Clarke - Monday 19 July

New power cuts in China's Inner Mongolia region boosted spot silico-manganese prices to a two-year high in the week ended Friday July 16, but sentiment in the low-grade manganese ore market went down on concerns that reduced manganese alloy production could hurt ore demand in the near term, despite the continuing civil unrest in South Africa.

On July 14, Inner Mongolia's power network dispatch center estimated the daily power deficit for the following five days to be 8.63 million kW, 8.33 million kW, 5.93 million kW, 5.43 million kW and 4.03 million kW.

As a result, many smelters have been ordered to reduce their power usage to different extents, varying in the range 30-40%, based on their scales and previous power usage records. This was predicted to have significant repercussions for their operations.

"Our production has been disrupted by continuous power cuts caused by severe supply shortages," Puyuan Ferroalloy said on July 15. "It is estimated that we could only complete 40-50% of our planned production in July. Therefore, we can no longer ensure the amount of supply previously agreed with our clients."

Similar notices were issued by a number of major producers in the city of Ulanqab, fueling supply concerns which then translated into price support in both the futures and physical markets.

The most-actively traded September silico-manganese contract on the Zhengzhou Commodity Exchange rose for three consecutive days to close at 7,940 yuan per tonne on July 16, up by 9.70% from 7,238 yuan per tonne on July 13.

Meanwhile, Fastmarkets' weekly price assessment for silico-manganese, 65% Mn min, max 17% Si, in-whs China, rose by 200 yuan per tonne to 7,300-7,500 yuan (\$1,127-1,158) per tonne on Friday, from 7,100-7,300 yuan per tonne the previous week.

### Portside ore buying slows

Although the alloy sector is using less ore, the power cuts situation could hamper upstream ore demand, according to manganese ore buyers.

At least three silico-manganese producers have told Fastmarkets that their ore consumption has been halved because of the production cuts, and the feedstock they replenished beforehand will now be sufficient for a longer period of time.

"Our stocks, which were supposed to last for about one month, are now sufficient for two months," a silico-manganese producer said.

Portside manganese ore markets reported less buying activity.

Fastmarkets calculated the manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin, China, at 34.00 yuan (\$5.25) per dry metric tonne unit (dmtu) on Friday, down from 34.30 yuan per dmtu the previous week.

The corresponding manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin, China, was unchanged week on week at 40.30 yuan per dmtu on

the same day.

“Buying interest stalled after the production cuts announcements,” a manganese ore trader said.

The slow ore consumption could also result in a rise in manganese ore stocks at ports in the near term, market participants said.

Fastmarkets’ assessment of [manganese ore inventories at the main Chinese ports of Tianjin and Qinzhou](#) climbed by 0.9% to 5.58-5.65 million tonnes on July 19, from 5.46-5.67 million tonnes a week earlier.

“Smelters booked seaborne cargoes one or two months ago without knowing they would have to further cut their production. With the overbooked cargoes flowing in but consumption rates slowing, stocks could accumulate again,” a second manganese ore trader said.

That said, some skeptics doubted whether the actual effect would be as severe as those smelters described, because the high alloy prices available would continue to give an incentive to smelters to ramp up their production as much as possible.

“The effects of the power cuts are real, but we will have to see how much [material] is eventually removed from the market. After all, they can only benefit from higher alloy prices and lower ore prices,” a third manganese ore trader said.

#### Softer seaborne low-grade market

Seaborne low-manganese ore prices edged down due to buyers’ bearishness, fueled by production cuts, and despite the possible effects of the [political unrest in South Africa](#), which has triggered *force majeure* declarations and warnings, and continued to weigh on the markets.

Fastmarkets’ calculation of the [manganese ore index, 37% Mn, cif Tianjin](#), edged down by 3 cent per dmtu to \$4.65 per dmtu on July 16, from \$4.68 per dmtu on July 9.

The index for [manganese ore 37% Mn, fob Port Elizabeth](#), settled at \$3.10 per dmtu on the same day, down from \$3.15 per dmtu the preceding week.

Violence in South Africa was sparked by the jailing of the country’s former president, Jacob Zuma. He handed himself in to police on July 8, to begin serving a 15-month sentence issued *in absentia* after his refusal to appear in

front of a corruption inquiry.

The violence was concentrated in Zuma’s home province of KwaZulu-Natal, although there was also unrest in Johannesburg, South Africa’s largest city.

“Durban was a war zone,” a source told Fastmarkets, but he noted that the problems were easing after the army was called in.

Transnet, the South African national logistics service, declared *force majeure* on July 12 for operations at the ports of Durban and Richard’s Bay.

The violence “has now reached proportions beyond the control of the local law enforcement and security services,” Transnet said.

Glencore warned in a letter to customers that there was a [potential for force majeure declarations](#) if the unrest continued, although it appeared that no shipments have been affected so far.

One trader told Fastmarkets that the effects would not be severe as long as they were limited to Durban and Richard’s Bay.

Multiple market sources said that the market was still oversupplied, and that heavy port stocks of low-grade material in China would ease supply concerns.

South African ore exporters reported that they were still mostly selling to traders, with inquiries from end-users after seaborne shipments remained slow.

“Most of the purchases are being done by traders right now,” a [South African seller source told Fastmarkets](#).

But a South African manganese exporter warned that the effects on logistics would be felt beyond Kwa-Zulu Natal.

“There’s going to be a knock-on effect on other ports,” he said. “We had a vessel scheduled to arrive at another loading port in July, but which will not, because it couldn’t unload in Durban.”

In the same week, the seaborne high-grade manganese ore market was largely on hold after buying activity in previous weeks.

Fastmarkets calculated the index for [manganese ore 44% Mn, cif Tianjin](#), at \$5.27 per dmtu on Friday, down from \$5.32 per dmtu a week earlier.

## Chrome ore

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CHO-0003	Chrome ore South Africa UG2 concentrates index basis 42%, cif China, \$/tonne	13 Jul 2021	162	<b>1.89%</b>	Jun 2021	157.8
MB-CHO-0002	Chrome ore Turkish lumpy 40-42%, cfr main Chinese ports, \$/tonne	13 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	15 Jul 2021	1.32 - 1.41	<b>5.38%</b>	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	13 Jul 2021	1.3 - 1.55	<b>1.42%</b>	Jun 2021	1.23 - 1.53
MB-FEC-0001	Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb	06 Jul 2021	1.38 - 1.59	0.00%	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	<b>3.60%</b>	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	<b>3.67%</b>	Jun 2021	0.97 - 1.01



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEC-0021	Ferro-chrome high carbon 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	13 Jul 2021	1.3 - 1.55	1.42%	Jun 2021	1.25 - 1.53
MB-FEC-0020	Ferro-chrome high carbon 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe, \$/lb Cr	13 Jul 2021	1.2 - 1.3	2.46%	Jun 2021	1.08 - 1.16
MB-FEC-0011	Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	13 Jul 2021	1.12	3.70%	Jun 2021	0.98
MB-FEC-0006	Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	13 Jul 2021	8500 - 8800	2.98%	Jun 2021	7680 - 8000
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	13 Jul 2021	8195 - 8395	6.04%	Jun 2021	7250 - 7445
MB-FEC-0019	Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	13 Jul 2021	1.63	2.52%	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	15 Jul 2021	2.35 - 2.4	2.15%	Jun 2021	
MB-FEC-0013	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb	15 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	15 Jul 2021	2.3 - 2.35	2.19%	Jun 2021	
MB-FEC-0003	Ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe, \$/lb Cr	06 Jul 2021	2.06 - 2.48	0.00%	Jun 2021	2.03 - 2.46
MB-FEC-0002	Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr	06 Jul 2021	2.06 - 2.52	0.00%	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	16 Jul 2021	3.1	-1.59%	Jun 2021	3.33
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	16 Jul 2021	5.27	-0.94%	Jun 2021	5.17
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	16 Jul 2021	4.65	-0.64%	Jun 2021	4.72
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	16 Jul 2021	34	-0.87%	Jun 2021	34.18
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	16 Jul 2021	40.3	0.00%	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	16 Jul 2021	6300 - 6400	-2.31%	Jun 2021	6300 - 6400
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	16 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	15 Jul 2021	182 - 185	0.00%	Jun 2021	165.75 - 171.25
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	15 Jul 2021	1.65 - 1.7	0.00%	Jun 2021	
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	15 Jul 2021	165 - 170	0.00%	Jun 2021	142.5 - 148.25
MB-FEM-0001	Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	15 Jul 2021	1900 - 2010	4.27%	Jun 2021	1762.5 - 1805

### Silico-manganese

Symbol	Description	Date	Price	+/-	Month	Monthly Average
--------	-------------	------	-------	-----	-------	-----------------



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-SIM-0001	Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	16 Jul 2021	7300 - 7500	2.78%	Jun 2021	7125 - 7325
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	16 Jul 2021	1450 - 1480	-2.33%	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	16 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	15 Jul 2021	0.85 - 0.86	1.18%	Jun 2021	
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	15 Jul 2021	85 - 86	1.18%	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	15 Jul 2021	1.65 - 1.68	3.73%	Jun 2021	
MB-FES-0005	Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	16 Jul 2021	1750 - 1830	0.00%	Jun 2021	1650 - 1725
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	14 Jul 2021	1860 - 1930	-1.56%	Jun 2021	1868 - 1926
MB-FES-0001	Ferro-silicon 75% Si min, in-whs China, yuan/tonne	14 Jul 2021	8600 - 8800	-2.25%	Jun 2021	8580 - 8820

### Molybdenum/ferro-molybdenum

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	15 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	16 Jul 2021	18.55 - 19	-1.42%	Jun 2021	17.93 - 18.76
MB-FEO-0004	Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb	16 Jul 2021	17.5 - 18	-2.47%	Jun 2021	17.48 - 18.15
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	15 Jul 2021	19.8 - 20.1	-0.75%	Jun 2021	19.11 - 19.94
MB-FEO-0001	Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo	16 Jul 2021	40.9 - 42.95	-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	14 Jul 2021	47 - 51	0.00%	Jun 2021	47 - 51
MB-FET-0001	Ferro-titanium 70% Ti, max 4.5% Al, ddp Europe, \$/kg Ti	14 Jul 2021	7.5 - 7.9	1.32%	Jun 2021	7.3 - 7.6
MB-FET-0002	Ferro-titanium 68-72% Ti, ex-whs US, \$/lb	15 Jul 2021	3.3 - 3.6	0.00%	Jun 2021	3.38 - 3.79

### Tungsten/ferro-tungsten

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-W-0001	Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3	16 Jul 2021	287 - 292	0.00%	Jun 2021	273.75 - 279.25
MB-W-0003	Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3	14 Jul 2021	285 - 292	0.52%	Jun 2021	268.6 - 276.6
MB-W-0002	Tungsten concentrate 65% WO3, in-whs China, yuan/tonne	14 Jul 2021	106000 - 107000	3.40%	Jun 2021	98500 - 99800
MB-FEU-0001	Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W	16 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	14 Jul 2021	37.5 - 39	1.32%	Jun 2021	34.6 - 36.23

### Vanadium pentoxide/ferro-vanadium



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-V-0001	Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	16 Jul 2021	9.45 - 9.75	4.92%	Jun 2021	8.38 - 8.9
MB-V-0002	Vanadium pentoxide 98% V2O5 min, fob China, \$/lb V2O5	15 Jul 2021	9.27 - 9.33	0.00%	Jun 2021	8.77 - 8.84
MB-V-0004	Vanadium pentoxide 98% V2O5 min, exw China, yuan/tonne	15 Jul 2021	130000 - 132000	0.00%	Jun 2021	124000 - 125500
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	15 Jul 2021	17.2 - 17.5	0.58%	Jun 2021	16.63 - 17
MB-FEV-0001	Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V	16 Jul 2021	39.5 - 40.75	1.59%	Jun 2021	39.19 - 40.07
MB-FEV-0003	Ferro-vanadium 78% V min, fob China, \$/kg V	15 Jul 2021	39.34 - 39.94	0.00%	Jun 2021	37.25 - 37.86

## Coking coal/coke markets

Source: [dashboard.fastmarkets.com/m/00000021-0000-4000-8000-000000000000](https://dashboard.fastmarkets.com/m/00000021-0000-4000-8000-000000000000)

### Coking coal/coke/PCI news

## Hebei province to construct inland dry port for green transport

By Min Li - Monday 19 July

**Inland dry ports will be constructed to facilitate bulk material transport and to improve air quality, according to a notice released by Handan Ecology and Environment Bureau (HEEB) on Monday July 19.**

HEEB released a notice on forwarding the Work Plan of Hebei province Atmospheric Pollution Control 2021, where the Leading Group of Hebei province Atmospheric Pollution Control proposed to construct inland dry ports, among other things.

This is part of a plan to build a green transportation system. By constructing inland dry ports, Hebei province aims to deliver goods directly to ports. Bulk material port zones will be connected with railways for port collection and distribution, which will increase the ratio of railways for bulk materials such as coke and iron ore, the notice said.

It should also increase the efficiency of bulk material transport in the steelmaking hub in north China.

The province also aims to promote the construction of railways and pipes specially used for industrial and mining enterprises, logistics parks and port collection and distribution, which will transport over 1.5 million tonnes of bulk materials, such as coking coal and coke, as well as steel products.

According to the document, 29 railways - which used to be highways - will start construction in 2021 and another ten railways should begin construction soon.

Departments responsible for the above plans include the provincial transport bureau, development and reform commission, and the natural resources bureau.

*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 coal giant cuts coal production guidance to 500 mln tonnes by 2025

By Alice Li - Monday 19 July

**One of China's principal coal-mining groups, Jinneng Holding, has reduced its coal production guidance figure for 2025 to 500 million tonnes from the previous 600 million tonnes, in line with the country's targets for lower carbon emissions, according to a company statement on July 14.**

Jinneng chairman Guo Jingang said in a company meeting that the goal of "carbon peak, carbon neutral" was not to eliminate coal use and coal-fired power, but to develop advanced coal capacity with high efficiency, low emissions processes.

Jinneng produced about 164 million tonnes of unprocessed coal from January to May 2021, up by 21.7% year-on-year, according to the China Coal Industry

Association. This ranked it as the country's second-largest producer after China Energy Investment, which produced 233 million tonnes of unprocessed coal over the same period.

In March 2021, China Energy Investment announced coal production guidance of 600 million tonnes by 2025, and an intention to develop green mining assets with low carbon emissions, to meet carbon-neutrality goals.

The guidance for the two coal giants was in line with the national strategy, which has set a cap on total unprocessed coal production at 4.1 billion tonnes by 2025, Fastmarkets understands.

Fastmarkets assessed the [hard coking coal domestic China spot market, Shanxi origin, delivered Tangshan](#), at 1,900-2,350 yuan (\$293-363) per tonne on Monday July 19, unchanged week on week.

## COKING COAL DAILY: Tight supply supports cfr prices

By Alice Li - Monday 19 July

**Seaborne coking coal prices continued to be supported in the cfr market on Monday July 19 due to short supply in both domestic and imported markets. The fob coking coal market inched up with more buying interest for December loaded cargoes, sources told Fastmarkets.**

### Fastmarkets indices

**Premium hard coking coal, fob DBCT:** \$211.27 per tonne, up \$0.62 per tonne

**Premium hard coking coal, cfr Jingtang:** \$309.11 per tonne, up \$0.17 per tonne

**Hard coking coal, fob DBCT:** \$178.42 per tonne, up \$1.75 per tonne

**Hard coking coal, cfr Jingtang:** \$267.15 per tonne, up \$0.04 per tonne

In China, prices for domestic coking coal held steady in the week to July 19 because coal production in Shanxi province is still limited under safety inspections. A few coal mines have stopped retail sales to focus on carrying out long-term contracts, sources said.

A coke producer from Tangshan noted increased offers for high-sulfur coking coal due to tight supply.

"The tender prices from a few coal miners in Shanxi have increased to abnormally high levels than other markets and we are not in a hurry to procure," the source said.

Some market sources said the coking coal stock level of some producers is limited and there will be restocking demand in the short term.

Fastmarkets assessed the [hard coking coal domestic China spot market, Shanxi-origin, delivered Tangshan](#) at 1,900-2,350 yuan (\$292.84-362.19) per tonne on July 19, unchanged week on week.

On Monday, the seaborne coking coal market was stable with offers for the United States-origin coking coal unchanged compared with last week. Buying interest is limited.

Offers for the US-origin premium low-volatility (PLV) hard coking coal were heard at \$312 cfr China, and the second-tier segment was heard at \$280 per tonne cfr China.

Some major steel mills preferred to procure high quality seaborne hard coking coal than second-tier segment cargoes despite the increased price of high-quality product, sources said.



One trader source from Shanghai said that decent steel margins will support mills' procurement cost for imported coking coal.

"Large steel mills still enjoy decent profits with expectations or actual movement in production cut in the second half of the year, thus they can afford the high-quality cargoes," the same source added.

The fob market inched up on Monday due to supply tightness from Australia, sources said.

The bids and offers in the Global Coal platform continued to increase, yet no deals were reported at the end of the day, sources told Fastmarkets.

The offer for September loaded PLV remained at \$220 per tonne fob Australia while buying interest was mainly for December laycan cargoes, sources added.

"It seems the tradable resources for August laycan coking coal from Australia

are limited because offers from miners have moved to September cargoes since mid-July," an industry source said.

An India-based coke producer mentioned that a few buyers are interested in Australia coal cargoes resold from China because Australia coking coal prices are increasing too quickly in the fob market.

"But they mainly look for cargoes loaded on vessels rather than those unloaded at China's ports," the source added.

#### Dalian Commodity Exchange

The most-traded September coking coal futures contract closed at 2,040.50 yuan (\$290.51) per tonne on Monday July 19, up by 5.50 yuan per tonne day on day.

The most-traded September coke contract closed at 2,662.50 yuan per tonne on Monday July 19, up by 23.50 yuan per tonne day on day.

### Coking coal/coke/PCI prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	19 Jul 2021	211.27	0.29%	Jun 2021	173.27
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	19 Jul 2021	309.11	0.06%	Jun 2021	289.47
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	19 Jul 2021	178.42	0.99%	Jun 2021	150.1
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	19 Jul 2021	267.15	0.02%	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	16 Jul 2021	151.9	1.56%	Jun 2021	132.67
MB-COA-0007	PCI low-vol, cfr Jingtang, \$/dmt	16 Jul 2021	170.66	1.11%	Jun 2021	169.51
MB-COA-0006	Coke 65% CSR, fob China, \$/tonne	13 Jul 2021	480 - 495	-0.51%	Jun 2021	460 - 480

## Base metals premiums

Source: [dashboard.fastmarkets.com/m/30e12191-84d2-4805-a994-4c1c21976c25](https://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	19 Jul 2021	289.36	0.59%	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	16 Jul 2021	175 - 185	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	13 Jul 2021	155 - 165	0.00%	Jun 2021	155 - 165
MB-AL-0344	Aluminium P1020A premium, cif South Korea, \$/tonne	13 Jul 2021	140 - 150	0.00%	Jun 2021	140 - 150
MB-AL-0316	Aluminium P1020A premium, fca dp Italy, \$/tonne	13 Jul 2021	400 - 410	3.85%	Jun 2021	320 - 334
MB-AL-0346	Aluminium P1020A premium, in-whs dup Rotterdam, \$/tonne	19 Jul 2021	270 - 280	0.00%	Jun 2021	204.55 - 212.91
MB-AL-0004	Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne	16 Jul 2021	315 - 335	1.56%	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	16 Jul 2021	30 - 31	0.00%	Jun 2021	27.11 - 28.11
MB-AL-0355	Aluminium P1020A premium, cif Baltimore, US cents/lb	13 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	19 Jul 2021	277.5	0.00%	Jun 2021	208.73
MB-AL-0378	Aluminium P1020A premium, in-whs dp Rotterdam, inferred low-carbon midpoint, \$/tonne	16 Jul 2021	327.5	1.55%	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	19 Jul 2021	20 - 40	0.00%	Jun 2021	15.23 - 30.64
MB-CU-0383	Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne	19 Jul 2021	30 - 40	0.00%	Jun 2021	21 - 30.64
MB-CU-0382	Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne	19 Jul 2021	20 - 30	0.00%	Jun 2021	15.23 - 20.59
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	19 Jul 2021	15 - 30	0.00%	Jun 2021	12.95 - 26.36
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	19 Jul 2021	22 - 30	0.00%	Jun 2021	19.91 - 26.36
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	19 Jul 2021	15 - 20	0.00%	Jun 2021	12.95 - 18.23
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	13 Jul 2021	65 - 75	0.00%	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	13 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	06 Jul 2021	65 - 130	0.00%	Jun 2021	72.5 - 130
MB-PB-0086	Lead 99.99% ingot premium, cif India, \$/tonne	06 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	13 Jul 2021	16 - 18	0.00%	Jun 2021	16 - 18
MB-PB-0006	Lead 99.97% ingot premium, ddp Midwest US, US cents/lb	13 Jul 2021	14.5 - 17.75	<b>2.41%</b>	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	<b>3.77%</b>	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	13 Jul 2021	100 - 120	0.00%	Jun 2021	101 - 121
MB-ZN-0119	Zinc min 99.995% ingot premium, in-whs Shanghai, \$/tonne	13 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	<b>9.52%</b>	Jun 2021	100 - 110
MB-ZN-0115	Zinc SHG 99.995% ingot premium, fca Malaysia, \$/per tonne	13 Jul 2021	110 - 120	<b>9.52%</b>	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	13 Jul 2021	120 - 140	0.00%	Jun 2021	115 - 130
MB-ZN-0099	Zinc SHG min 99.995% ingot premium, dp fca Antwerp, \$/tonne	13 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	13 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	13 Jul 2021	170 - 190	<b>2.86%</b>	Jun 2021	148 - 168
MB-NI-0142	Nickel min 99.8% full plate premium, cif Shanghai, \$/tonne	13 Jul 2021	170 - 180	<b>6.06%</b>	Jun 2021	144 - 158
MB-NI-0003	Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne	13 Jul 2021	40 - 75	0.00%	Jun 2021	35 - 75
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	13 Jul 2021	165 - 220	0.00%	Jun 2021	160 - 220
MB-NI-0002	Nickel briquette premium, in-whs Rotterdam, \$/tonne	13 Jul 2021	130 - 145	0.00%	Jun 2021	117 - 137
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	13 Jul 2021	32 - 35	<b>6.35%</b>	Jun 2021	29.2 - 33
MB-NI-0241	Nickel briquette premium, delivered Midwest US, US cents/lb	13 Jul 2021	28 - 34	<b>34.78%</b>	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	14 Jul 2021	70 - 80	0.00%	Jun 2021	18 - 42
MB-AL-0333	Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne	14 Jul 2021	75 - 100	0.00%	Jun 2021	66 - 98
MB-AL-0338	Aluminium P1020A warrant premium, in-whs US, \$/tonne	14 Jul 2021	115 - 125	0.00%	Jun 2021	115 - 125
MB-CU-0398	Copper grade A cathode warrant premium, in-whs East Asia \$/tonne	14 Jul 2021	10 - 30	<b>14.29%</b>	Jun 2021	18 - 30
MB-CU-0397	Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne	14 Jul 2021	10 - 25	0.00%	Jun 2021	19 - 33
MB-CU-0400	Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne	14 Jul 2021	10 - 20	0.00%	Jun 2021	10 - 20
MB-CU-0401	Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne	14 Jul 2021	15 - 25	0.00%	Jun 2021	15 - 26
MB-CU-0377	Copper grade A cathode warrant premium, in-whs US, \$/tonne	14 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	14 Jul 2021	15 - 25	0.00%	Jun 2021	11 - 22
MB-PB-0105	Lead min 99.97% ingot warrant premium, in-whs Southeast Asia \$/tonne	14 Jul 2021	10 - 20	0.00%	Jun 2021	9 - 20
MB-PB-0109	Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne	14 Jul 2021	10 - 20	<b>-14.29%</b>	Jun 2021	10 - 21
MB-PB-0110	Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne	14 Jul 2021	15 - 20	0.00%	Jun 2021	12 - 22
MB-PB-0097	Lead 99.97% ingot warrant premium, in-whs US, \$/tonne	14 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	14 Jul 2021	40 - 50	<b>20.00%</b>	Jun 2021	28 - 45
MB-NI-0140	Nickel min 99.8% briquette warrant premium, in-whs East Asia, \$/tonne	14 Jul 2021	40 - 50	<b>20.00%</b>	Jun 2021	36 - 54
MB-NI-0137	Nickel min 99.8% full plate warrant premium, in-whs Southeast Asia, \$/tonne	14 Jul 2021	20 - 30	<b>-9.09%</b>	Jun 2021	30 - 45
MB-NI-0139	Nickel min 99.8% full plate warrant premium, in-whs East Asia, \$/tonne	14 Jul 2021	20 - 30	<b>-16.67%</b>	Jun 2021	33 - 44
MB-NI-0141	Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne	14 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	14 Jul 2021	100 - 150	<b>-16.67%</b>	Jun 2021	60 - 170
MB-ZN-0117	Zinc SHG min 99.995% warrant premium, in-whs North Europe, \$/tonne	14 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	14 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	14 Jul 2021	10 - 20	0.00%	Jun 2021	11 - 23

## AMM prices & news

Source: [dashboard.fastmarkets.com/m/f1e80aa3-c7d9-4463-bc68-460706ad5c72](https://dashboard.fastmarkets.com/m/f1e80aa3-c7d9-4463-bc68-460706ad5c72)

### Top stories

## US HRC index inches close to \$91/cwt again

By Rijuta Dey Bera - Monday 19 July

Hot-rolled coil prices in the United States inched closer to the \$91-per-hundredweight (\$1,820-per-short-ton) mark again on Monday July 19, supported by strong demand for hot band amid lean supply.

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$90.96 per hundredweight (\$1,819.20 per short ton) on July 19, an increase of 0.23% from \$90.75 per cwt on Friday July 16 and up 0.72% from \$90.31 per cwt one week earlier.

Fresh inputs were received across all three sub-indices in a range of \$90-94 per cwt, representing deals, mill offers and general indications of spot market prices.

### Heard in the market

Monday's index is the second highest since Fastmarkets started assessing the market in 1960, with the record high of [\\$91.33 per cwt reached on Wednesday July 14](#).

There were some spot deals reported for late August delivery, marking a slight improvement in lead times. The hot band price remained under upward pressure, with mills successfully implementing weekly price increases that buyers seem to be accepting amid strong end demand. Most sources said that the rally in prices will continue until the first quarter of 2022.

### Quote of the day

"I believe we are looking at Q1 2022 sometime," a distributor said when asked when he thinks the HRC price rally will slow down.

## Shredder feed tags slip in Midwest, Ohio Valley

By Lisa Gordon - Monday 19 July

Sentiment for obsolete ferrous scrap was unchanged, with buyers and sellers continuing to say there is a strong likelihood for a downward correction in the August trade, with some shredders already reducing buying prices.

Even while the July trade was ending, there was concern that the [ferrous scrap market had plateaued or even reached a peak](#).

While no one expects a major price downturn, sellers of cuts grades (No1 heavy melt, plate and structural scrap) have said they have made lower-priced sales since the July trade ended or have been warned by mills to expect more conservative offers in August.

Exporters in Boston, New York and Philadelphia have lowered their buying prices for No1 heavy melt by \$10-25 per gross ton, which suggests the international market is facing headwinds as well.

A broker said he sold some additional No1 heavy melt into the Chicago region down \$10 per ton since the July trade ended. "It does appear things are weakening a bit," the broker said.

An Alabama broker said a pipe shop he supplies told him to expect plate and structural scrap to drop \$10-20 per ton, while a steel mill said to expect a \$30-per-ton drop.

"The mills are having a fit paying this much for scrap, no matter what they sell the new steel for, and the question is how much do they beat us up? We have lowered our buying price [for shredder feed] because we are being cautious and flows are good," a Midwest shredder source said.

A second Midwest shredder source said they lack the manpower to process the volume of scrap they have received and have been forced to turn away the smaller yards that supply them.

Shredders sources said rumors of a peaked market has resulted in a lot of material coming into the yards.

An Ohio Valley shredding source also said scrap flows are strong. "I can feel a drop coming. We had a line of vehicles outside all day since I got here and little guys say they have been hammered with material." The source added that he believes the long lines are customers hauling in as much scrap as possible into the yard, since they know the next price change will not be in their favor.

In the South, one shredder said his yard is bustling too. "Little dealers believe the rumors of a possible drop next month. They are working extra hours to lower their inventory now and increase mine," the source said.

While most shredders Fastmarkets spoke to have kept buying prices unchanged, some shredders in the Midwest and Ohio Valley lowered prices as a strategy to control flows or widen margins.

Fastmarkets' price assessment for [steel scrap shredder feed, fob Midwest](#) was \$225.87 per ton on Friday July 19, down 0.53% from \$227.07 per ton on July 12; and the assessment for [steel scrap shredder feed, fob Ohio Valley](#) fell to \$213.53 per ton on July 19, down 3.62% from \$221.56 per ton a week earlier.

The assessment for [steel scrap shredder feed, fob Southeast](#) was unchanged at \$208.22 per ton on July 19.

## Launch day for new LME lithium, aluminium duty-paid Fastmarkets-settled contracts

By Alice Mason - Monday 19 July

The London Metal Exchange launched new lithium and aluminium premium futures contracts on Monday July 19, which are cash-settled against Fastmarkets' assessments.

The lithium contract will be cash-settled against Fastmarkets' price assessment for [lithium hydroxide monohydrate, 56.5% LiOH.H2O min, battery grade, spot price, cif China, Japan & Korea](#). Fastmarkets' most recent assessment for this price was \$14.50-16.50 per kg on July 15, up from \$8.50-9.50 per kg at the start of 2021.

The new LME lithium hydroxide cif contract is designed to bridge the need for risk management for battery and car manufacturers, and the growing interest from investors seeking exposure to the rapidly growing sector, the

exchange said.

Fastmarkets previously reported that the [lithium contract](#) will help cater to a growing need among original equipment manufacturers (OEMs), improving risk management across the supply chain.

“The LME has been working collaboratively with lithium market participants across the globe for over three years to gain an in-depth understanding into the commercial and technical nuances of an industry that is still in the preliminary stages of its maturation,” Ron Mitchell, sales director of Tianqi Lithium Corp’s international business group and chairman of the LME lithium committee, said in a statement.

“The launch of the lithium hydroxide cash-settled futures contract represents a significant milestone not only for the LME, but also for the global lithium industry. The contract offers the industry an important price risk management tool and comes at a critical time to support the future electrification goals of many nations,” Mitchell added.

Alongside lithium, a new [LME aluminium duty paid European contract](#) will also start trading on Monday.

The contract is basis Fastmarkets’ [aluminium P1020A premium, in-whs dp Rotterdam](#), which was assessed at \$315-335 per tonne on Friday, up by \$5 from \$310-330 per tonne on July 13.

The premium has [increased rapidly](#) over the past few weeks on tight supply, high freight rates and news of a Russian export duty.

The LME launched a European duty-unpaid contract settled against the Fastmarkets aluminium P1020A premium, in-whs dup Rotterdam in [March 2019](#).

All the new cash-settled futures contracts trade monthly out to 15 months and are priced and cleared in US dollars.

A total of six new contracts begin trading on Monday, with steel scrap and aluminium scrap contracts also included. The new contracts will offer pricing and risk management solutions for metals that support the electric vehicle (EV) transition and circular economy, the LME said.

“We are really pleased to be delivering an important element of our sustainability strategy - which positions transparency and access as the core components for making metals the cornerstone of a sustainable future,” Georgina Hallett, LME chief sustainability officer, said in the statement.

“Our lithium and scrap contracts are the product of valuable engagement with the metals and mining industry, our members and core users, as we all seek to best support the growth of the circular and low-carbon economies,” she added.

The LME said in a notice to members on Monday that all cash-settled futures have been organized into three fee categories:

- Cash-settled base and minor metals, trading and clearing fees \$0.70/\$0.27
- Cash-settled base metals premium, trading and clearing fees \$0.35/\$0.15
- Cash-settled ferrous metals, trading and clearing fees \$0.07/\$0.03.

## Worsening lead arbitrage in China pushes traders toward exports

By Yiwen Ju - Monday 19 July

**Traders in mainland China are seeking to sell stockpiled lead to Taiwan and Southeast Asia amid a worsening arbitrage for imports, which - since June - has shifted to being more favorable for exports.**

This comes after a noticeable gap emerged between lead prices on the London Metal Exchange and the Shanghai Futures Exchange since May, which incentivized Chinese lead traders to buy LME stock while selling SHFE units.

But this import arbitrage has been worsening since June due to the continual shrinking of that price gap, market sources told Fastmarkets, and on the physical market, the gap between physical zinc price in China and overseas widened over April to May.

Some Chinese traders saw an export arbitrage opening last month, and on expectations that it would widen further this month, started to explore the feasibility of selling units to Taiwan and Southeast Asian countries.

The lead market in China is largely self-sufficient; there is typically little export or import activity, apart from a brief period in November 2019 when an export arbitrage window emerged and resulted in some outbound shipments.

Sources said that the current export arbitrage window was the longest that it had ever opened for Chinese lead traders.

“There are Chinese lead suppliers coming to ask for price indications, but so far no real deals have been concluded apart from a handful involving small quantities,” a source in Taiwan told Fastmarkets on Tuesday July 13.

Meanwhile, Chinese traders are keeping a close eye on the arbitrage to seize the opportunity to export.

“There were profits two days earlier and a handful of traders have exported small quantities already,” a lead trader in eastern China said. “However, most traders are still holding on to their cargoes,” he said.

Among the factors keeping Chinese traders from exporting is the fact that profit margins have not widened enough. The small quantities of exports so far are testament to this, the trader said.

“There is still profit if you are able to find downstream consumers who want to buy, but the profit from delivering units to warehouses is thin,” he said.

A second lead trader in eastern China said that it was not easy to tap overseas markets for sales due to such a trade route being virtually non-existent in the past.

“As such, a majority of traders are still probing,” the trader added.

A lead analyst told Fastmarkets that while spot prices outside China were typically higher in comparison with those in the country, they had not been high enough to justify exports. But this started to change as early as in April-May to levels he described as “markedly big.”

The [three-month lead contract on the LME](#) rose to a three-year high of \$2,330 per tonne on July 9. The contract ended last Friday July 16’s trading session slightly lower than that - \$2,329.50 per tonne.

The most-traded SHFE lead contract closed at 15,830 yuan (\$2,441) per tonne on Monday July 19, down marginally from 15,840 yuan per tonne a week earlier.

The analyst said that high stock levels and weak demand for the metal in China led to the softening of physical prices for it in the country.

Lead inventory levels at SHFE warehouses have risen as high as 14,000-15,000 tonnes as a result of smelters being encouraged to refine lead ore into metal because the by-products from the process - such as sulfuric acid - are fetching high prices, the first trader in eastern China said.

And this big domestic surplus is also the reason why the export arbitrage is lasting longer this time, the trader said.

Market sources are largely pessimistic about demand for the metal amid the surplus.

The second lead trader in eastern China said: "It's been a while since I sold [lead] to any downstream consumers [in China]."

"And I cannot deliver the stocks now either given such a high inventory, which could've promised me a bigger profit than selling to end users."

Meanwhile, lead prices on the LME are being driven higher by speculation and strong demand, particularly from the United States.

The LME's lead cash-to-three-month spread was in a backwardation of \$19 per tonne on July 5; It was in a backwardation of \$29.50 per tonne on June 29. The cash-to-July and cash-to-August spreads remain in small contangos, however.

Fastmarkets' assessment of the **99.97% ingot premium, ddp Midwest US** was at 14.50-17.75 cents per lb on July 13, the highest since 2012.

Meanwhile, treatment charges for lead concentrate in China have fallen to their lowest in two years.

Fastmarkets' monthly assessment of the **lead spot concentrate TC, low silver, cif China** was \$25-40 per tonne on June 25, down by \$15 per tonne from \$40-55 per tonne a month earlier.

## Nornickel's absence from US spot market worsening shortage, sources say

By Orla O'Sullivan - Monday 19 July

**Nornickel has not been offering spot nickel in the United States since February, which intensifies the supply shortage and rapidly rising premiums in the country since miners at Vale Canada went on strike on June 1, multiple sources told Fastmarkets.**

Nornickel has declined to comment but said that an **update was imminent for its Taimyrsky mine** - whose recent disruption, sources said, led to the halt in US spot supply.

More than a half-dozen US market participants said Nornickel has been out of the spot market for months. The Russian mining giant had barely offered nickel briquette beyond its contractual obligations in 2021 when it stopped spot offers of cut cathode after two of its Siberian mines flooded on February 24, Fastmarkets understands.

The larger of the two mines, Oktyabrsky, resumed full production on May 13.

Nornickel later said that Taimyrsky was **expected to return to full production by the end of June**. Taimyrsky's capacity is 12,100 tonnes of ore per day.

"The company will publish an update on [Taimyrsky's] status in the trading update due on July 20," Andrey Kuzmin, a Nornickel spokesperson, told Fastmarkets.

When asked whether Nornickel had halted or would resume spot nickel supply to the US, he said: "We cannot comment on regional sales because it is a commercially sensitive matter."

Moscow-based Nornickel, the world's largest nickel producer, cut its 2021 refined nickel production estimate by 35,000 tonnes because of the February flooding.

Nornickel **produced 46,639 tonnes of nickel in the first quarter**, down by 10% year on year.

Brazil's Vale is the second-largest producer of nickel globally but is the biggest supplier in North America. Vale's Sudbury mine - **which supplied 12,000 tonnes of refined nickel in the first quarter** - contributes almost half of the nickel that Vale produces in Canada.

"Nornickel's not offering spot [nickel] and Vale **has a strike**, making nickel fairly tight in the US," one trader said.

A second trader said: "The longer the situation continues, the more pressure there is for premiums to go higher and higher."

US spot nickel premiums already rose sharply in the latest weekly assessments, with that for briquette gaining 34.8% in the week to Tuesday July 13, while cut cathode gained 6.3%.

Vale does not produce nickel briquette or cut cathode, but its rounds and pellets respectively are often substituted for those forms.

Fastmarkets assessed the **nickel briquette premium, delivered Midwest US** at 28-34 cents per lb on July 13, up by 8 cents per lb from 20-26 cents per lb on July 6.

### Scrap news

## CME busheling futures trade 504 lots

By Amy Hinton - Monday 19 July

**CME Group's busheling futures contracts traded 504 lots (10,080 gross tons) on Friday July 16, after no lots traded during the previous session.**

No lots traded on the August-November contracts.

The December contract traded 39 lots and settled unchanged day on day at \$680 per gross ton, according to a daily report from the exchange. Another 39 lots traded on the January 2022 contract, which settled up by \$4 at \$680 per ton in the same comparison.

The February-April 2022 contracts all closed unchanged day on day at \$395 per ton, with the former trading 48 lots and the latter two 39 lots apiece.

The May-July 2022 contracts all closed at \$650 per ton, with the May and June contracts unchanged and July up \$50 from the previous session. The May contract traded 48 lots and the June and July contracts 39 lots each.

The August 2022 contract traded 48 lots and closed up by \$35 at \$635 per ton.

The September-November 2022 contracts all closed up by \$30 from the previous session at \$630 per ton. The former two contracts traded 39 lots each and the latter 48 lots.

Open interest stood at 4,243 lots (84,860 tons) on July 16, up 432 lots from the previous session.

In the key Chicago market, **prices for No1 busheling rose by \$20** month on

month to \$630 per gross ton during July's domestic ferrous scrap trade in the United States.

CME's busheling futures contracts are settled against Fastmarkets' [steel scrap No1 busheling, index, delivered Midwest mill](#), which was calculated at \$648.61 per ton on July 12, up by 3.03% from \$629.56 per ton on June 10.

## DAILY STEEL SCRAP: Mills to remain absent from market

By Carrie Bone - Monday 19 July

**Turkish steel mills stayed away from making any deep-sea scrap deals on Monday July 19, due to the start of the week-long Eid al-Adha public holiday, sources told Fastmarkets.**

Regular trading is not expected to resume until Monday July 26, they added.

One market participant said the Turkish market for finished steel products and the scrap market were both weak, but there is an expectation that prices will fall once the market reopens next week.

As a result of the lack of fresh trading activity, Fastmarkets' daily scrap indices remained unchanged on Monday.

The daily index for steel scrap, HMS 1&2 (80:20 mix), North Europe origin, cfr Turkey was calculated as unchanged at \$476.93 per tonne on Monday, while the corresponding index for steel scrap, HMS 1&2 (80:20 mix), US origin, cfr Turkey was \$484.56 per tonne on July 19, flat from July 16.

This kept the premium for US material over European scrap unchanged at \$7.63 per tonne on Monday.

## FOCUS: Prices surge for aluminium, steel scrap while carmaking problems continue

By Maria Tanatar, Imogen Dudman - Monday 19 July

**Prices for both new steel and aluminium scrap materials continued to rise across the UK and Europe in the week to Friday July 16, amid further manufacturing disruptions, causing the global scrap supply deficit to worsen.**

Manufacturing shutdowns and automotive supply chain halts - and increased demand for aluminium products, which are commanding record-high premiums - have created a huge imbalance in market fundamentals across Europe, in turn raising the price for the scrap that is available.

"Aluminium scrap is like gold," one UK-based smelter told Fastmarkets "The situation is desperate."

Fastmarkets assessed the price of [aluminium scrap, group 1 pure 99% & litho, delivered consumer UK](#), at £1,515-1,545 (\$2,085-2,126) per tonne on July 14, its highest since Fastmarkets began assessing the grade more than 20 years ago.

### Car production down on supply disruptions

Domestic production figures from the German Association of the Automotive Industry (VDA) remained low over the month of June, at 247,400 units. This was a year-on-year decrease of 19%.

Because of the lower manufacturing rates, less pre-consumer ferrous and non-ferrous scrap has entered circulation over the past month.

"[Scrap merchants] haven't got [any material] to sell," the smelter said. "It is physically not being generated."

Market participants also reported that large automotive manufacturers had increased the purchase prices of their new vehicles in order to offset the revenue lost from factory shutdowns related to supply chain disruptions and the Covid-19 pandemic.

As a result, consumers were likely to hold back from new car purchases until the prices drop, keeping their current vehicle for longer, and thus further limiting the supply of scrap material from vehicle recycling.

Fastmarkets assessed the price for [aluminium scrap cast wheels, delivered consumer UK](#), at £1,250-1,300 per tonne on July 14, steady for five weeks but widening downward slightly from £1,260-1,300 per tonne last recorded on June 2, the highest level the price has been since August 2018.

### Ripple effect

High scrap prices continued to squeeze margins for ingot producers across the continent, putting them in an increasingly difficult position.

"Do we buy now, or do we run the risk of [scrap] being even more expensive in a few weeks' time?" a second smelter said.

Despite a significant reduction in ingot demand due to the lull in automotive production, smelters were reluctant to sell for lower prices, given the high raw material costs for scrap.

In Europe, Fastmarkets assessed the price for [aluminium pressure diecasting ingot DIN226/A380, delivered Europe](#), at €1,950-1,990 (\$2,302-2,349) per tonne on July 16, up by €10 per tonne from the previous week because 226-grade prices were still propped up by the record-high scrap prices.

Some aluminium product remasters in Europe who would traditionally use scrap as feedstock have been switching to primary aluminium ingots, particularly purer grades such as P0610 with low-iron or low-zinc chemistry, to cast billets to capture the historically high premiums available in that sector.

Demand for aluminium ingots also meant that Fastmarkets' assessment of the [aluminium P1020A premium, in-whs dp Rotterdam](#), was pushed up to \$315-335 per tonne on July 16.

### Similar story for steel scrap

The situation was similar for steel, where new grades of ferrous scrap have been in short supply in the European market, with the situation unlikely to change for at least a couple more months.

This supported the rise of domestic scrap prices in Europe, with new scrap grade prices, such as E8, rising at a faster pace.

The spread between prices for E8 thin new production scrap and E3 old thick steel scrap ranged from €2.50 to €10 per tonne in 2020, while in 2021 it has increased from €7.50 per tonne in January to €45 per tonne in July.

Fastmarkets' monthly price assessment for [steel scrap, E8 thin new production steel, domestic, delivered consumer, Germany](#), was €480-510 per tonne on July 16, up by €10-20 per tonne month on month.

And the corresponding monthly price assessment for [steel scrap, No E8 \(thin new production steel scrap\), domestic, delivered mill, Italy](#), was €490-515 per tonne on July 16, up by €30-35 per tonne over the month.

In a similar vein to aluminium scrap, the tight availability of new scrap grades was explained by two main factors - stoppages and reduced capacity utilization rates among automotive manufacturers, and a persistent shortage of flat steel in the EU market.

### Semiconductor shortage creates bottleneck

A shortage of computer chips used in cars has created a bottleneck for automotive manufacturers' output.

"The automotive industry has not been supplying regular volumes while demand for scrap remains strong. It is possible to get other grades, maybe at higher prices, but with E8 the situation is almost critical. And the rising price is not the main problem – supply is," an Italian trader said.

There was, however, hope that the availability of new scrap might increase this autumn.

Some market sources said that a number of carmakers have rescheduled their maintenance stoppages, so that they would take place in August instead of the autumn. Therefore, it was unlikely that scrap availability would increase this summer.

Market participants were hopeful that the situation would improve in September, when a substantial volume of computer chips was scheduled to arrive in Europe.

### Flat steel service centers

Other key providers of new scrap, flat steel service centers, were unlikely to increase supply. Over the past year, European buyers of coil have been facing deficits of material from both domestic and overseas suppliers. And, taking into account the long lead times from European mills, and the effects from safeguard and anti-dumping measures, the situation was unlikely to change, market sources said.

In addition, recent severe flooding in Germany might worsen the situation with regards to scrap availability.

"The effect of the floods depends on the region. Between Altena and Hagen [both in Germany], there are a lot of cold-rolling mills. On the one hand, the coil storages are flooded; on the other hand, they cannot produce and therefore there is less E8. I cannot say when they will be able to produce again," a German source said.

"Shipments on [the] Rhein and Mosel [rivers] are only possible to a limited extent," the source added. "[In] a few days, there will be trouble."

## GERMANY STEEL SCRAP: Domestic prices rise in July on tight supply

By Maria Tanatar - Monday 19 July

**German steelmakers settled their monthly steel scrap contracts for July at higher prices due to continuous tight availability in the market, sources told Fastmarkets.**

Prices for new scrap grades, such as E8, have risen higher compared with other grades due to short supply from both automotive producers and flat steel service centres.

Stoppages and reduced production rates in the automotive sector resulting from a shortage of semiconductors has resulted in lower scrap output, participants said. Car manufacturers are the key suppliers of E8 to the European market.

Some sources believe that the situation will improve in the coming months when a substantial volume of computer chips is scheduled to arrive in Europe.

Fastmarkets' monthly price assessment for **steel scrap, E8 thin new production steel, domestic, delivered consumer, Germany** was €480-510 (\$567-602) per tonne on July 16, up by €10-20 per tonne from €460-500 per tonne in mid-June.

The assessment was based on transactions heard in the market.

Severe floods in Germany and the high level of water in the Rhine River might yet disrupt deliveries of finished steel and raw materials, sources said.

"The impact of floods depends on the region. Between Altena and Hagen [both in Germany] there are a lot of cold rolling mills. On the one hand the coil storages are flooded on the other hand they cannot produce and therefore there is less E8. But I cannot say when they can produce again," a German source said.

"I think shipments on Rhein and Mosel are only possible on a limited extent. [In] a few days there will be trouble," the source added.

Fastmarkets' monthly price assessment for **steel scrap No E3 (old thick steel scrap), domestic, delivered mill, Germany** was €440-460 per tonne on June 11, up by €10 per tonne from €430-450 per tonne in mid-June.

The corresponding monthly price assessment for **steel scrap, E40 shredded, domestic, delivered consumer, Germany** was €450-470 per tonne on July 16, compared with €450-460 per tonne a month earlier.

Both assessments reflected transactions heard in the market.

### Steel news

## US plate prices flat; possible rise looming

By Abby Verret - Monday 19 July

**Prices for carbon steel plate in the United States were unchanged for a third week in a row, with market chatter circulating of a possible increase.**

Fastmarkets' weekly assessment for **steel cut-to-length plate carbon grade, fob mill US** was at \$75 per hundredweight (\$1,500 per short ton) on Friday July 16, unchanged since June 25 but nearly triple the \$26 per cwt recorded at the same time last year.

The market remains tight, with many market participants expecting a price increase in the near term.

Some participants indicated that market prices don't mean much if there is no steel available.

"We're not getting any tons; I don't think a lot of people are," a West Coast distributor said. "We didn't get any at [the current] price. Somebody is obviously getting tons, but who it is I don't know."

An eastern distributor agreed.

"We're still busy," he said. "We've all got plenty of backlog – we just don't have any steel."

The general view is that the tight market means the price will stay high or go higher, regardless of other factors.

“Scrap prices, all this stuff, it has no effect now... It’s all about availability,” the West Coast distributor said.

“I don’t see any incentive for the mills to take the price down,” he said. “If you can’t get it, why would they drop their price? I think it’s still gonna be tight next month, so the price will be up regardless what scrap does.”

The eastern distributor has heard talk of a \$100-per-ton increase to be announced soon for September orders.

“Nothing has really changed this week, so as of now this is the number,” he said. “I think you’ll see that go up \$5 [per cwt] when the price comes out, but not yet.”

Fastmarkets’ daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$90.75 per cwt on July 16, up by 1.90% from \$89.06 per cwt one week earlier.

This put the spread between cut-to-length plate and HRC at \$15.75 per cwt on Friday, up by 12.02% from \$14.06 per cwt on July 9.

## Eurofer calls for better carbon emissions strategy after EU adopts Fit for 55 package

By Elina Virchenko - Monday 19 July

**European steel association Eurofer is demanding stronger carbon emissions measures to guarantee a balanced approach that will enable a decarbonization of the region’s steel industry, it said on Thursday July 15.**

On July 14, the [European Commission adopted a package of proposals](#) to make the EU’s climate, energy, land use, transport and taxation policies fit to meet its greenhouse gas emissions targets.

“More ambitious EU climate-control targets require strengthened carbon emissions protection. We are committed to cooperating with the European parliament, member states and the Commission to make the package a sustainable growth strategy,” Eurofer director-general Axel Eggert said.

The new regulations provide a ‘roadmap’ for EU producers toward cutting carbon dioxide emissions by 55% by 2030 compared with 1990 levels, and to become carbon-neutral by 2050. [The plan is stricter than previous targets.](#)

“We have always emphasized the cost-effectiveness of climate policy measures, as well as the need to avoid the shifting of investment, production, jobs and CO2 emissions out of the EU to third countries with less strict environmental rules,” Eggert said.

Eurofer said that while it was important to upscale and deploy low-carbon technologies in the EU, it was also crucial to maintain international competitiveness. This would require effective carbon emissions protection measures, markets for green steel, funding support, and affordable low-carbon energy.

“European steel companies [have more than 100 projects under way](#) that could deliver significant emissions reductions, but they will require more than €50 billion [\$59 billion] of investment by 2030,” Eggert said.

The region’s steelmakers will face a rise in artificial carbon costs if they are to achieve the EU’s “Fit for 55” targets, so the funds available for the actual reduction of carbon emissions will be reduced, Eurofer said.

The trade body identified three key elements of the Fit for 55 package - the EU Emissions Trading System (ETS), Carbon Border Adjustment Mechanism (CBAM) and Renewable Energy Directive (RED) - as having a particular concern for Eurofer.

“From Eurofer’s perspective, the Fit for 55 ETS/CBAM proposal - which would remove financial resources through the post-2026 phasing-out of free allocations in favor of an untested and incomplete CBAM procedure - risks

hindering, rather than incentivizing, low-carbon investment,” the association said.

Instead, the transition of the EU steel industry toward climate neutrality must be accompanied by a comprehensive regulatory framework that supports low-carbon investment while boosting international competitiveness, according to Eurofer.

The proposed ETS revision would artificially raise carbon prices by sharply increasing the slope of the linear reduction factor, rebasing the cap and strengthening the Market Stability Reserve. Phasing-out the free allocation of emissions “credits” from 2026 would increase industry exposure to the costs of the ETS, Eurofer said.

The [Carbon Border Adjustment Mechanism](#) was designed to put the carbon costs of imported products, including iron and steel, on a level with those of the EU steelmakers. But it does not provide any solutions to support EU export competitiveness.

CBAM also does not include any measures to tackle the inevitable circumvention practices that importers of steel into the EU will engage in, such as absorption of costs or source shuffling.

In addition, Eurofer said, EU steel mills must have access to competitive low carbon energy, principally electricity and hydrogen, which should be supported through incentives rather than the new obligations in the proposed Renewable Energy Directive.

“Otherwise,” Eurofer said, “the RED will result in higher costs for energy users, even though the wide availability of such resources is still ill-defined at this stage.” >

*Maria Tanatar in London and Julia Bolotova in Dnipro contributed to this article.*

## EUROPE HRC WRAP: Market activity slows on summer lull, low availability

By Maria Tanatar - Monday 19 July

Activity in the EU hot-rolled coil market in the week to Friday July 16 was low due to a seasonal demand slowdown and limited availability.

Buyers were holding back from acquiring material due to the summer holiday slowdown and uncertainty about the price trend. Domestic prices have remained high despite a slight correction lower while buyers, who have sufficient stocks for a couple of months, preferred to hold back from trading.

Credit lines have also been exhausted over the past several weeks due to high prices and long lead times, limiting the purchasing ability of distributors.

Most mills across the EU were offering HRC for fourth-quarter delivery, with some even sold out until the end of the year, sources said. So only a handful of suppliers from Italy and mills from Central Europe have been active in the market.

Fastmarkets calculated its daily [steel hot-rolled coil index, domestic, exw Northern Europe](#), at €1,163.75 (\$1,373.75) per tonne on July 16, up by just €0.83 per tonne week on week and up by €28.75 per tonne month on month.

The index was based on offers heard at €1,170-1,200 per tonne ex-works and market participants' estimates at €1,140-1,200 per tonne ex-works.

The severe floods in Germany had no negative effect during the week on flat steel production, sources said. But the floods and the high level of water in the River Rhine will probably disrupt deliveries of finished steel and raw materials from this week onward.

"At this moment, it is difficult to judge the consequences of the flood, because the most badly affected regions are still trying to get an overview of the damage. I guess there will be effects, not only for cities such as Hagen and Dortmund, but in general due to the high water, particularly in the Rhine," a German distributor said.

"The level of the Rhine is quite high and will increase due to all the small rivers which [feed into it]. Vessel traffic will be limited, which will have an effect on the transportation of goods such as raw materials to mills," he added.

Some sources also said that German producers have had production issues with their downstream lines due to the floods.

ArcelorMittal and Salzgitter said that their production and shipments have been unaffected by floods, but ThyssenKrupp did not reply to a request for comment.

Fastmarkets calculated its daily [steel HRC index, domestic, exw Italy](#), at €1,082.50 per tonne on July 16, down by €34.88 per tonne week on week and down by €50.83 per tonne month on month.

The index was based on achievable prices heard at €1,040-1,110 per tonne ex-works and offers reported at €1,040-1,100 per tonne ex-works.

At the end of the week, import offers from Japan and Thailand were heard at \$1,180-1,200 per tonne cfr Southern European ports.

Turkish HRC was on offer to southern European ports at €1,020 per tonne cfr. And one Russian mill was heard offering September-shipment HRC at €830 per tonne cfr to Italy - although the price did not include the imminent \$115 per tonne export duty to be imposed by Russia, or EU anti-dumping duty of €96.50 per tonne.

On July 14, the [European Commission adopted a package of proposals](#) to make the EU's climate, energy, land use, transport and taxation policies fit for its greenhouse gas emissions targets.

The proposed measures include a [Carbon Border Adjustment Mechanism \(CBAM\)](#) designed to level the carbon costs of imported products, including iron and steel, with those of EU steelmakers.

The EU authorities have also proposed [stricter targets for emission cuts](#) in a review of the Emissions Trading System (ETS).

### STEEL HOT-ROLLED COIL INDEX

(domestic exw, €/tonne)

Date of assessment	Northern Europe price	Day-on-day €/tonne change	Italy price	Day-on-day €/tonne change
Monday July 12	1,160.83	▼ 2.09	1,111	▼ 6.38
Tuesday July 13	1,164	▲ 3.17	1,112.50	▲ 1.50
Wednesday July 14	1,176.75	▲ 12.75	1,115	▲ 2.50
Thursday July 15	1,172.92	▼ 3.83	1,110.63	▼ 4.37
Friday July 16	1,163.75	▼ 9.17	1,082.50	▼ 28.13

Source: Fastmarkets

## RUSSIA REBAR: Prices stabilize despite softer trading

By Julia Bolotova, Elina Virchenko - Monday 19 July

Domestic steel rebar prices in Russia's Central Federal District around Moscow remained flat in the week to July 19 due to slower trading activity, sources told Fastmarkets.

August rebar offer from key local suppliers to the region were broadly unchanged from July levels, despite an anticipated downward correction due to

[a temporary export duty on steel products in Russia](#) starting August 1.

Low buyer stock levels in addition to seasonally good construction demand - a key end-sector for rebar - are supporting high prices.

"Everyone has limited tonnages of rebar in stock and end-user demand is not bad. That should prevent [rebar] prices from a sharp drop," a trader said.

August rebar offers from NLMK - a major local producer - for traders and stockists in the region was 72,000-72,500 roubles (\$971.42- 978.17) per tonne, sources said.

Traders who have stocking agreements with steel mills are able to receive material without payment and can then buy agreed tonnages from the stocks they hold at any time during a given period, at the price in effect at that time.

Tula Steel and Balakovo offered rebar to the region at 75,000 roubles per tonne, sources said.

Fastmarkets' weekly assessment of [steel reinforcing bar \(rebar\), domestic, cpt Moscow, Russia](#) remained at 72,000-75,000 (\$971-1,012) roubles per tonne including 20% value-added tax on Monday.

In the secondary market, rebar prices from large traders were heard at 78,500-79,500 roubles per tonne delivered, down from 79,000-80,000 roubles per tonne one week ago.

Several sources suggested that local producers plan to suspend operations for maintenance in August in order to limit rebar offers to the domestic market to avoid the downtrend.

"We heard that Tula Steel is going to stop one rolling mill in August, and Balakovo also has planned maintenance in August, so availability of rebar will be reduced," a second trader said.

No producers have made an official announcement about planned maintenance yet, sources added.

## Universal Stainless raises base prices 3-10%

By Abby Verret - Monday 19 July

Universal Stainless & Alloy Products Inc will increase base prices by 3-10% on all long products, effective immediately with new orders, the company announced on Monday July 19.

Current material and energy surcharges will remain in effect, the Bridgeville, Pennsylvania-based company noted.

"Given the current inflationary environment, this price adjustment is necessary to support our operations and ongoing reinvestments into our facilities to better serve our customers," executive vice president and chief commercial officer Chris Zimmer said in a statement.

Universal Stainless last [raised its prices in June](#).

Fastmarkets' monthly price assessment for [stainless steel 304 cold-rolled sheet, fob mill US](#) was at \$171.75 per hundredweight (\$3,435 per short ton) on July 12, up by 2.08% from \$168.25 per cwt in June and by 7.34% from \$160 per cwt in May.

## EUROPE HRC: Trading activity low on seasonal slowdown, limited availability

By Maria Tanatar - Monday 19 July

Market activity in the European Union's hot-rolled coil sector has been limited due to the seasonal slowdown and long lead times, sources told Fastmarkets on Monday July 19.

In addition to seasonal factors, buyers have shown limited interest in acquiring flat steel due to sufficient stocks and long lead times from domestic and overseas suppliers.

Credit lines for buyers have also been exhausted over the few months due to high prices and long lead times, restraining purchasing ability.

Producers, in the meantime, have been holding back from making offers, either offering fourth-quarter-rolling coil or having sold out of 2021 production material.

Market sources did not expect prices to change substantially in the short or medium term, believing that prices will continue to fluctuate around their current high level.

Fastmarkets calculated its daily [steel hot-rolled coil index, domestic, exw Northern Europe](#) at €1,160.50 (\$1,369.92) per tonne on July 19, down by €3.25 per tonne from €1,163.75 per tonne on July 16.

The index was down by just €0.33 per tonne week on week but up by €8.50 per tonne month on month.

Monday's index was based on offers heard at €1,170-1,200 per tonne ex-works and market participants' estimates at €1,150-1,170 per tonne ex-works.

Fastmarkets calculated its corresponding daily [steel HRC index, domestic, exw Italy](#) at €1,087.50 per tonne on July 19, up by €5.00 per tonne from €1,082.50 per tonne on July 16.

The Italian index was down by €23.50 per tonne week on week and down by €48.50 per tonne month on month.

The index was based on achievable prices heard at €1,050-1,130 per tonne ex-works and offers reported at €1,070 per tonne ex-works.

Import offers to Southern Europe were heard at €980-1,000 per tonne cfr. Competitive import offers are unlikely to injure domestic prices due to limited volumes available and long lead times, sources said.

## CIS STEEL SLAB: Prices keep sliding amid weakening flat steel values in end-user markets

By Vlada Novokreshchenova - Monday 19 July

Slab export prices from the Commonwealth of Independent States (CIS) continued to decline in the week to Monday July 19, amid falling finished flat steel values in the region's main destination markets.

In Turkey, [hot-rolled coil prices dropped in the week to Friday July 16](#) on low activity in the key export outlets for that product.

Fastmarkets' [weekly price assessment for steel HRC, export, fob main port Turkey](#) was \$1,020-1,060 per tonne on Friday, down by \$40 per tonne from a week earlier and a \$50-80-per-tonne decline since the beginning of the month.

The most recent confirmed slab sale from CIS to Turkey was reported at \$880 per tonne cfr last week. According to market participants, the price would net back to \$855-860 per tonne fob Black Sea.

Two more market participants reported a sale to Turkey at \$850-855 per tonne cfr later last week, with the fob equivalent being about \$625-630 per tonne. However, one trader said this price range was too low.

And another trader said that neither of the major sellers (Metinvest and NLMK) had confirmed that level.

Metinvest said last week, however, that its offer prices for slab were varying between \$860 and \$880 per tonne cfr, with the Turkish market at the low end of the range and the top end applicable to mills in Italy.

No fresh slab bookings were heard in the Italian market, however, sources said, and steel plate producers - the main consumers of CIS slab in Italy - even reduced their plate offer prices over the past week amid the weakening demand.

Fastmarkets' price assessment for [steel domestic plate, 8-40mm, exw Southern Europe](#) was €970-1,000 (\$1,145- 1,181) per tonne on July 14, down by €10-20 per tonne from €980-1,020 per tonne on July 7.

An Italy-based source told Fastmarkets that that no slab sales had been finalized yet, but he expected the workable range to be about \$880-900 per tonne cfr (equivalent to \$840-860 per tonne fob Black Sea).

In Asia no fresh offers for CIS slab have been heard over the past week and Evraz, the main supplier of CIS slab to the region, said its offer price would be about \$870-880 per tonne cfr. Last week, Evraz was offering slab at \$890 per tonne cfr against bids of \$850-860 per tonne cfr.

The mill source said that suppliers from the Black Sea market were not interested in sales to Asia due to the low bids and the increasing transportation costs. The recent cost of freight from Black Sea basin to Asia was assessed at \$65 per tonne.

Fastmarkets' [weekly price assessment for steel slab, export, fob Black Sea, CIS](#), was \$835-860 per tonne on July 19, down from \$850-865 per tonne fob a week earlier.

## RUSSIA FLAT STEEL: Prices soften on weak trading

By Julia Bolotova - Monday 19 July

Flat steel prices in Russia's Central Federal District around Moscow weakened during the week to Monday July 19 amid slow trading activity, with most producers holding back August offers while assessing the market, sources told Fastmarkets.

### Hot-rolled sheet

Trading activity in the HR sheet market was muted over the past week, with most buyers abstaining from making purchases on expectations that domestic prices will correct downwards towards August, when the new export duty comes into force.

Buyers expect Russian mills to redirect some volumes from the export market to the domestic market, aggravating the existing supply-demand imbalance and pressuring flat steel prices in the region lower.

"There is already a problem; supply exceeds demand. In fact, our sales in June and July were lower year-on-year. Everyone has a significant amount of HR sheet in stock, because we restocked in expectation of seasonally good demand. This [slow trading] situation is not typical for summer," one trader said.

July HR sheet offers from major domestic suppliers Magnitogorsk Iron & Steel Works (MMK) and Novolipetsk Steel (NLMK) were around 105,000-106,000 roubles (\$1,417-1,430) per tonne cpt, but sources expect a downward correction in August offers.

"Old offers are, in fact, above the secondary market already," a second trader said.

Several sources reported that Severstal had already reduced offers for August to about 99,700 roubles per tonne.

Market sources indicated a workable level for domestic HR sheet at about 99,000-100,000 roubles per tonne

Fastmarkets' weekly price assessment for steel hot-rolled sheet, domestic, cpt Moscow, Russia was 99,000-100,000 roubles (\$1,336-1,349) per tonne, including 20% value-added tax on Monday, down from 99,700-105,000 roubles per tonne the previous week.

The assessment was based on deals, offers and market participants' indications of achievable prices.

In the secondary market, HR sheet from large traders was on offer at 99,000-104,000 roubles per tonne on Monday, down from 104,000-107,000 roubles per tonne one week earlier.

### Cold-rolled sheet

August CR sheet offers from Severtsal were heard at 115,000 roubles per tonne, down from 118,000 roubles per tonne cpt for July.

Other producers were yet to quote for August, with most sources expecting a downward correction as well. July CR sheet offers from local mills were in the range of 118,000-120,000 roubles per tonne cpt.

Sources reported that some volumes of Kazakhstan-origin CR sheet were available in the market at an even lower price of 102,000 roubles per tonne. This was not included in the assessment however, because it was not from a domestic producer.

Market sources estimated a workable level for domestic CR sheet at about 110,000 roubles per tonne.

Fastmarkets' weekly price assessment for steel CR sheet, domestic, cpt Moscow, Russia was 110,000-115,000 roubles per tonne on Monday, narrowing downward by 3,000 roubles from 110,000-118,000 roubles last week.

The assessment reflects the lower end of offers and achievable prices reported by sources over the past week.

### Plate

August plate offers from Asha Steel, a key domestic supplier, were heard at 99,500 roubles per tonne, down from 105,000 roubles per tonne for July bookings.

Other suppliers to the region, including MMK, Ural Steel, were yet to announce new offers.

Meanwhile, market source indicated the workable level for plate in the region at 99,000-100,000 roubles per tonne.

Fastmarkets' weekly price assessment for steel plate, domestic, cpt Moscow, Russia declined to 99,000-100,000 roubles per tonne on Monday, down by 5,000-6,000 roubles from 105,000 roubles per tonne last week.

Elina Virchenko in Dubai contributed to this report

## Drilling activity higher in US, Canada

By Mark Burgess - Monday 19 July

The number of drill rigs operating in the United States and Canada climbed this past week, with natural gas and oil producers slowly bringing capacity back online.

The US rig count totaled 484 during the week ended Friday July 16, up by five from the previous week, according to data from Baker Hughes Inc. Oil accounted for 380 rigs, up by two from the previous week; and gas for 104 rigs, up by three.

In the natural gas market, prices climbed to \$3.745 per million British thermal units (MMBtu) the morning of Monday July 19, more than double the \$1.684 per MMBtu recorded at the same time last year. Natural gas prices haven't been this high since peaking at \$4.837 per MMBtu on November 14, 2018.

The price for West Texas Intermediate crude oil was at \$71.56 per barrel on Friday, down by 4.02% from \$74.56 per barrel a week earlier. By Monday morning, the August WTI futures contract was \$69.17 per barrel, down by 6.65% week on week but still 11.67% higher than the recent low of \$61.94 per barrel on May 20.

In Canada, 150 rigs were in operation this past week, up by 13 from 137 rigs the previous week and four times the 32 rigs operating at the same time last year. The number of oil rigs in operation totaled 94, up by six from the previous week; and the gas rig count totaled 55, up by seven from the previous week.

Prices for most line pipe products in the US increased in June. Prices for oil country tubular goods products were up or flat due to aggressive attempts to gain market share, sources said.

	Last week	Previous week	% change	Last year	% change
United States	484	479	▲1.04	253	▲91.30
Canada	150	137	▲9.49	32	▲368.75

Source: Baker Hughes Inc.

## CHQ, high-carbon wire rod prices rise

By Robert England - Monday 19 July

**Prices for cold-heading quality (CHQ) and high-carbon wire rod in the United States rose for a fourth consecutive month in July after mills announced base price increases on wire rod products.**

Fastmarkets' monthly assessment for [steel wire rod \(high carbon\), fob mill US](#) was \$62 per hundredweight (\$1,240 per short ton) on Friday July 16, up by 3.33% from \$60 per cwt on June 18 and by 12.73% from \$55 per cwt on May 21.

Fastmarkets' monthly assessment for [steel wire rod cold-heading quality, ddp](#) was \$60 per cwt on Friday, up by 1.69% from \$59 per cwt on June 18 and by 11.11% from \$54 per cwt on May 21.

[Nucor Corp](#) raised wire rod transaction prices by \$40 per ton (\$2 per cwt) effective with all new orders on July 12, and [Liberty Steel](#) followed suit July 13.

### Market overview

Market participants reported mill price hikes were being accepted by the market.

"The \$2-per-hundredweight increase announced [last week] has been implemented by everyone at this time," a wire rod consumer said.

"Lots of users, like myself, are very tight [on supply] or out of material in certain grades. More [price] increases are expected through the end of the year," the consumer said.

A midwestern distributor also indicated supply was tight. "Availability is still limited and lead times are still eight to 12 weeks on rod. It is not quite as frenetic [as it was last month] but is still super busy."

While the \$2-per-cwt increase for low-carbon wire rod is also pushing the cost of high-carbon wire rod up, cold-heading quality prices are rising by only \$1 per cwt - in line with a \$20-per-ton increase in busheling scrap, according to the midwestern distributor.

One mill source was upbeat about market dynamics. "Demand remains very strong, but availability is improving with [Evraz](#) and [Optimus](#) back online, plus an increase in imported rod deliveries. We are currently booked out two-and-a-half to three months."

Another mill source said that while demand is strong, they are not putting people on allocation and are able to meet the needs of their regular customers.

## Pig iron exports from south of Brazil muted, offers unchanged

By Marina Shulga - Monday 19 July

**The pig iron export market from Brazil was muted again during the week to Friday July 16 because suppliers have been concentrated on the local market, sources told Fastmarkets.**

Fastmarkets' price assessment for [pig iron, export, fob port of Vitoria/Rio, Brazil](#) was \$620-625 per tonne on Friday, stable week on week.

"Suppliers have been holding prices [stable] and allocating more [material] to the domestic market," one trader said.

Fastmarkets' price assessment for [pig iron, export, fob Ponta da Madeira, Brazil](#) was \$625 per tonne on Friday, down from \$630-635 per tonne fob a

week previously.

A sale of low-phosphorous material under long-term agreement was heard to the United States at \$645 per tonne cfr, equivalent to about \$625 per tonne fob.

The price of the material was in line with the spot market level, according to the parties involved.

## US PIG IRON: Market slow, buyers expect lower prices

By Marina Shulga - Monday 19 July

**The pig iron import market in the United States was slow during the week to Friday July 16 because buyers held sufficient stocks and were waiting for prices to be reduced.**

Fastmarkets' price assessment for [pig iron, import, cfr Gulf of Mexico, US](#), was \$625-645 per tonne on Friday, down from \$650-655 per tonne a week before.

"Both Russia and Ukraine have unsold cargoes for August shipment and later. Meanwhile, we have sufficient stocks and are not in a hurry to buy," one buyer told Fastmarkets.

"We are not currently discussing prices with suppliers but I guess we may be able to get [a price] lower [than \$625 per tonne cfr] because several producers have tonnages for August-September shipment which cannot find homes," another buyer said.

The second buyer said that prices were about to stabilize for hot-rolled coil, whose production process requires merchant pig iron for electric-arc furnace (EAF)-based steelmaking. Meanwhile, the price for prime scrap, which is a relative substitute for pig iron in steelmaking, was likely to move only sideways in August. These two factors weighed on pig iron market sentiment.

The latest deals heard done were for Russia-origin material with prompt shipment at \$625 per tonne cfr earlier in July. One source said that he had received an offer from Russia at the same level for material with August or September shipment.

But a deal was heard done under a long-term agreement for low-phosphorus material from the north of Brazil at \$645 per tonne cfr. According to both sides of the agreement, this was in line with the level of the spot market.

## Trade log: US HRC – July 12-16, 2021

By Grace Lavigne Asenov - Monday 19 July

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

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) averaged \$90.65 per hundredweight (\$1,813 per short ton) for the week ended Friday July 16, up by 1.10% from \$89.66 per cwt the previous week and more than triple the \$23.38-per-cwt average in the equivalent week last year. This is the highest weekly average recorded by Fastmarkets since 1960, overtaking the previous week's record and the 25th week in a row of record-breaking highs.

The index was based on the following inputs:

- Deal at \$89.75 per cwt for small tons
- Offer at \$90
- Assessment at \$95
- Deal at \$89 for medium tons
- Deal at \$90 for small tons
- Offer at \$89
- Deal at \$92 for small tons
- Offer at \$94
- Offer at \$90
- Deal at \$90 for small tons
- Offer at \$90
- Assessment at \$91
- Deal heard at \$89
- Deal heard at \$90
- Assessment at \$91
- Assessment at \$92
- Assessment at \$90
- Offer at \$95
- Assessment at \$95
- Offer at \$90
- Deal at \$90 for small tons
- Offer at \$91.50
- Assessment at \$91
- Assessment at \$90.50
- Assessment at \$91
- Offer at \$90
- Deal at \$92 for small tons
- Deal at \$92 for small tons
- Deal at \$90 for medium tons
- Deal at \$90 for small tons
- Assessment at \$92.50
- Deal heard at \$95
- Assessment at \$89
- Assessment at \$89.50
- Assessment at \$91
- Assessment at \$90.50

Fastmarkets specifies volumes under one of the following categories:

Small: 50-499 tons

Medium: 500-1,999 tons

Large: 2,000-9,999 tons

Extra-large: 10,000 tons or more

Any data submitted under a [Data Submitter Agreement](#) will not be published. [Fastmarkets uses its expert judgment](#) to exclude outlying or unrepresentative numbers, and discounts or discards prices that it believes might otherwise be questionable and/or unreliable. Discarded inputs are not included in this trade log, but when inputs are discarded it is noted in the daily market report.

To provide feedback on this trade log or if you would like to provide price information by becoming a data submitter, please contact Grace Asenov at [pricing@fastmarkets.com](mailto:pricing@fastmarkets.com). Please add the subject heading: FAO: Grace Asenov, re: US HRC Index.

*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.*

## Hebei province to construct inland dry port for green transport

By Min Li - Monday 19 July

**Inland dry ports will be constructed to facilitate bulk material transport and to improve air quality, according to a notice released by Handan Ecology and Environment Bureau (HEEB) on Monday July 19.**

HEEB released a notice on forwarding the Work Plan of Hebei province Atmospheric Pollution Control 2021, where the Leading Group of Hebei province Atmospheric Pollution Control proposed to construct inland dry ports, among other things.

This is part of a plan to build a green transportation system. By constructing inland dry ports, Hebei province aims to deliver goods directly to ports. Bulk material port zones will be connected with railways for port collection and distribution, which will increase the ratio of railways for bulk materials such as coke and iron ore, the notice said.

It should also increase the efficiency of bulk material transport in the steelmaking hub in north China.

The province also aims to promote the construction of railways and pipes specially used for industrial and mining enterprises, logistics parks and port collection and distribution, which will transport over 1.5 million tonnes of bulk materials, such as coking coal and coke, as well as steel products.

According to the document, 29 railways - which used to be highways - will start construction in 2021 and another ten railways should begin construction soon.

Departments responsible for the above plans include the provincial transport bureau, development and reform commission, and the natural resources bureau.

*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 coal giant cuts coal production guidance to 500 mln tonnes by 2025

By Alice Li - Monday 19 July

**One of China's principal coal-mining groups, Jinneng Holding, has reduced its coal production guidance figure for 2025 to 500 million tonnes from the previous 600 million tonnes, in line with the country's targets for lower carbon emissions, according to a company statement on July 14.**

Jinneng chairman Guo Jingang said in a company meeting that the goal of "carbon peak, carbon neutral" was not to eliminate coal use and coal-fired power, but to develop advanced coal capacity with high efficiency, low emissions processes.

Jinneng produced about 164 million tonnes of unprocessed coal from January to May 2021, up by 21.7% year-on-year, according to the China Coal Industry Association. This ranked it as the country's second-largest producer after China Energy Investment, which produced 233 million tonnes of unprocessed coal over the same period.

In March 2021, China Energy Investment announced coal production guidance of 600 million tonnes by 2025, and an intention to develop green mining assets with low carbon emissions, to meet carbon-neutrality goals.

The guidance for the two coal giants was in line with the national strategy, which has set a cap on total unprocessed coal production at 4.1 billion tonnes by 2025, Fastmarkets understands.

Fastmarkets assessed the [hard coking coal domestic China spot market, Shanxi origin, delivered Tangshan](#), at 1,900-2,350 yuan (\$293-363) per tonne on Monday July 19, unchanged week on week.

## Offers for steel billet in Asia balloon following aggressive Chinese buying

By Lee Allen - Monday 19 July

**Steel billet buyers across Asia are facing a raft of expensive offers following frenetic buying activity among Chinese customers last week, sources told Fastmarkets on Monday July 19.**

Buying prices for steel billet in China climbed throughout last week on expectations that many mills would need to reduce output in the second half of the year, because China's authorities were [targeting 2021 steel production at a level below last year's total of 1.07 billion tonnes](#).

Chinese buyers bought several cargoes of 150mm 3sp blast furnace (BF) billet last week. This included paying \$703-705 per tonne cfr China for Indian material, [\\$705-707 per tonne cfr from material from Vietnam](#) and \$710-713 per tonne cfr for billet from Indonesia.

By Monday, offers of Indonesian 150mm 3sp BF billet were heard at \$720-725 per tonne cfr China.

A tender for 10,000 tonnes of 3sp 150mm Japanese billet was answered with bids around \$710 per tonne cfr China on Monday, but a Japanese trading source said that the selling mill would not accept this price and was now in private negotiations with interested traders in an attempt to get a price of \$715-720 per tonne cfr.

On the buy side in China, however, the turbulence in the ferrous futures markets over recent days has led to a halt in the relentless upward momentum seen last week.

"Today, futures have come down, and sellers will not be able to get [\$715-720 per tonne cfr China]; today, bids will be \$710 per tonne cfr at most," an importer source said on Monday.

Fastmarkets' latest weekly price assessment for [steel billet, import, cfr China](#), was \$703-715 per tonne on July 16, up by \$24-28 from \$675-691 per tonne on July 9.

### Philippines market

The rise in Chinese billet buying has dragged up offer levels into key Southeast Asian markets such as the Philippines, sources said.

Offers were heard at \$705 per tonne cfr Manila for 5sp Vietnamese induction furnace (IF) billet, while BF billet was heard offered at \$710-720 per tonne cfr Manila.

Deals were heard last week at \$690 per tonne cfr Philippines for 5sp 125mm electric-arc furnace (EAF) billet from Russia and at \$690 per tonne cfr for 5sp Vietnamese IF billet, sources said.

"The market in Manila is weak now due to seasonal factors, and billet prices are too high. Rolling mills still have stock in hand, and therefore we are out of the market," a Philippines steelmaker source told Fastmarkets on Monday.

The mill source pointed to Thai IF billet offers at \$685-690 per tonne cfr and said that, based on this, mills would be unable to pay current offer levels for BF billet.

On the other hand, a Russian steelmaker source said last Friday that although demand was slow in the Philippines, mills there would need to "pay Chinese prices" to get any BF 5sp material, adding that the required price would be at least \$705 per tonne cfr Manila.

The Japanese trading source said that although general demand among mills was not healthy, some buyers needed to secure material soon, and said that some buyers could even pay as much as \$700-705 per tonne cfr for 5sp Japanese billets.

Fastmarkets' daily price assessment for [steel billet, import, cfr Manila](#), based on 120-150mm standard BF and EAF 5sp billet, was \$695-705 per tonne on Friday, unchanged day on day but up by \$15-20 from \$680-685 per tonne cfr one week earlier.

## IRON ORE DAILY: Seaborne prices ease amid sintering and emissions restrictions

By Alex Theo - Monday 19 July

**Iron ore prices eased on Monday July 19 amid weaker market sentiment caused by restrictions on sintering and emissions imposed on mills in the steelmaking hub of Tangshan, sources said.**

### Fastmarkets iron ore indices

[62% Fe fines, cfr Qingdao](#): \$221.04 per tonne, down \$0.39 per tonne

[62% Fe low-alumina fines, cfr Qingdao](#): \$223.02 per tonne, down \$0.37 per tonne

[58% Fe fines high-grade premium, cfr Qingdao](#): \$182.27 per tonne, up \$0.70 per tonne

[65% Fe Brazil-origin fines, cfr Qingdao](#): \$255.90 per tonne, down \$0.90 per tonne

[62% Fe fines, fot Qingdao](#): 1,484 yuan per wet metric tonne (implied [62% Fe China Port Price](#): \$214.61 per dry tonne), down by 19 yuan per wmt

[63% Fe Australia-origin lump ore premium, cfr Qingdao](#): \$0.5250 per dry metric tonne unit (dmtu), down \$0.0100 per dmtu.

### Key drivers

The most-traded September iron ore futures contract on the Dalian Commodity Exchange (DCE) trended downward, ending 1.3% lower than the close on July 16 of 1,241 yuan (\$189) per tonne.

The iron ore forward-month swap contracts on the Singapore Exchange (SGX) started off weak in the morning session but rebounded slightly in the late afternoon and by 6:14pm Singapore time the most-traded August contract was down \$0.20 per tonne compared with last Friday's settlement price of \$213.95 per tonne.

Restrictions on sintering and emissions have been imposed on steelmakers in Tangshan from July 18 to 23, depressing sentiment in the iron ore market, a trading source in Shanghai said.

Furthermore, logistics operations for the transport of raw materials have been limited during the same period, adding to the weak sentiment which dragged down the iron ore price, the same Shanghai trading source added.

A trading source in Zhejiang province believes that the steel production cut by the Chinese mills will likely lead to a decline in iron ore demand for the rest of 2021.

Iron ore shipments from Australia and Brazil over the last two weeks, however, has decreased year on year, which may encourage short-term balance in the iron ore market, the same trading source added.

**Quote of the day**

"The inventory of Iron Ore Carajas (IOCJ) fines were heard to be very limited in Shangdong ports. Demand for high-grade iron ore fines is supported because some mills have healthy margins and are willing to consume more IOCJ," a trading source in northern China said.

**Trades/offers/bids heard in the market**

BHP, Globalore, 90,000 tonnes of 58% Fe Yandi fines, traded at the August average of two 62% Fe indices plus a discount of \$18.35 per tonne, laycan August 11-20.

Beijing Iron Ore Trading Center, 170,000 tonnes of 62% Fe Brazilian Blend fines, offered at \$223.70 per tonne cfr China, laycan August 21-30.

**Market participants' indications for:**

Fastmarkets index for iron ore 62% Fe fines

Pilbara Blend fines: \$216 - \$222 per tonne cfr China  
 Brazilian Blend fines: \$218 - \$225.56 per tonne cfr China  
 Newman fines: \$217.51 - \$222.50 per tonne cfr China  
 Mac fines: \$208.46 - \$208.46 per tonne cfr China  
 Jimblebar fines: \$197.79 - \$201.77 per tonne cfr China

*Fastmarkets index for iron ore 65% Fe Brazil-origin fines*

Iron Ore Carajas: \$255 - \$257 per tonne cfr China

**Port prices**

Pilbara Blend fines were traded at 1,470-1,485 yuan per wmt in Tangshan city and Shandong province on Monday, compared with 1,490-1,495 yuan per wmt on July 16.

The latest range is equivalent to about \$213-215 per tonne in the seaborne market.

**Dalian Commodity Exchange**

The most-traded September iron ore futures contract closed at 1,225 yuan (\$189) per tonne on Monday, down by 16 yuan per tonne from July 16.

*Zihao Yu in Singapore and Min Li in Shanghai contributed to this article.*

## CHINA HRC: Domestic prices rise on increasingly likely production cuts

By Zihuan Pan - Monday 19 July

Hot-rolled coil prices across China's domestic market moved higher on Monday July 19, while futures prices rose with participants' expectations of lower production due to power supply restrictions in some regions and production curbs in the top steelmaking hub of Tangshan, sources told Fastmarkets.

**Domestic**

**Eastern China (Shanghai):** 5,880-5,950 yuan (\$907-918) per tonne, up by 20-50 yuan per tonne

Market expectations of a drop in steel output increased on Monday due to reports that steelmakers in southwest China's Yunnan and central China's Henan provinces will have to cut productions due to power supply shortages, and Tangshan's temporarily higher production curbs to combat ozone pollution.

That pushed the most-traded HRC contract on the Shanghai Futures Exchange towards the 6,030 level in early afternoon trade on Monday, before the contract pulled back following Beijing's fresh pledge to ensure stable prices for commodities.

The ferrous complex fell across the board in late afternoon trade on Monday after China's National Development and Reform Commission (NDRC) said it will continue its efforts to ensure stable prices for commodities, increasing supervision of the futures and spot markets and cracking down on illegal activities.

Commodity prices should "gradually return to a reasonable range," following Beijing's efforts to cool the market, the NDRC added.

**Export**

Fastmarkets' calculation of the **steel hot-rolled coil index export, fob main port China:** \$913.16 per tonne, unchanged

Export prices were stable on Monday; trading houses and steelmakers kept their offers unchanged given moderate changes in domestic prices over the weekend.

Offers from steel mills **remained in a wide range**, from \$930 to \$1,020 fob China, while estimates from trading houses of achievable levels for SS400 transactions were lower due to cheap Indian resources in the overseas market.

**Market chatter**

"Demand from southeast Asia has been poor due to the Covid-19 situation there, but prices of Chinese cargoes are set to rise; domestic prices are climbing up due to mills' production cuts," a Tianjin-based trader said.

**Shanghai Futures Exchange**

The most-traded October HRC contract closed at 5,926 yuan per tonne on Monday, down 26 yuan from its close on June 16.

*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 DAILY: Tight supply supports cfr prices

By Alice Li - Monday 19 July

Seaborne coking coal prices continued to be supported in the cfr market on Monday July 19 due to short supply in both domestic and imported markets. The fob coking coal market inched up with more buying interest for December loaded cargoes, sources told Fastmarkets.

**Fastmarkets indices**

**Premium hard coking coal, fob DBCT:** \$211.27 per tonne, up \$0.62 per tonne

**Premium hard coking coal, cfr Jingtang:** \$309.11 per tonne, up \$0.17 per tonne

**Hard coking coal, fob DBCT:** \$178.42 per tonne, up \$1.75 per tonne

**Hard coking coal, cfr Jingtang:** \$267.15 per tonne, up \$0.04 per tonne

In China, prices for domestic coking coal held steady in the week to July 19 because coal production in Shanxi province is still limited under safety inspections. A few coal mines have stopped retail sales to focus on carrying out long-term contracts, sources said.

A coke producer from Tangshan noted increased offers for high-sulfur coking coal due to tight supply.

"The tender prices from a few coal miners in Shanxi have increased to abnormally high levels than other markets and we are not in a hurry to procure," the source said.

Some market sources said the coking coal stock level of some producers is

limited and there will be restocking demand in the short term.

Fastmarkets assessed the [hard coking coal domestic China spot market, Shanxi-origin, delivered Tangshan](#) at 1,900-2,350 yuan (\$292.84-362.19) per tonne on July 19, unchanged week on week.

On Monday, the seaborne coking coal market was stable with offers for the United States-origin coking coal unchanged compared with last week. Buying interest is limited.

Offers for the US-origin premium low-volatility (PLV) hard coking coal were heard at \$312 cfr China, and the second-tier segment was heard at \$280 per tonne cfr China.

Some major steel mills preferred to procure high quality seaborne hard coking coal than second-tier segment cargoes despite the increased price of high-quality product, sources said.

One trader source from Shanghai said that decent steel margins will support mills' procurement cost for imported coking coal.

"Large steel mills still enjoy decent profits with expectations or actual movement in production cut in the second half of the year, thus they can afford the high-quality cargoes," the same source added.

The fob market inched up on Monday due to supply tightness from Australia, sources said.

The bids and offers in the Global Coal platform continued to increase, yet no deals were reported at the end of the day, sources told Fastmarkets.

The offer for September loaded PLV remained at \$220 per tonne fob Australia while buying interest was mainly for December laycan cargoes, sources added.

"It seems the tradable resources for August laycan coking coal from Australia are limited because offers from miners have moved to September cargoes since mid-July," an industry source said.

An India-based coke producer mentioned that a few buyers are interested in Australia coal cargoes resold from China because Australia coking coal prices are increasing too quickly in the fob market.

"But they mainly look for cargoes loaded on vessels rather than those unloaded at China's ports," the source added.

#### Dalian Commodity Exchange

The most-traded September coking coal futures contract closed at 2,040.50 yuan (\$290.51) per tonne on Monday July 19, up by 5.50 yuan per tonne day on day.

The most-traded September coke contract closed at 2,662.50 yuan per tonne on Monday July 19, up by 23.50 yuan per tonne day on day.

## CHINA REBAR: Prices inch higher on likely production reductions

By Zihuan Pan - Monday 19 July

**China's domestic rebar prices edged higher on Monday July 19, after power shortages increased participants' expectations of production reductions, sources said.**

#### Domestic

[Eastern China \(Shanghai\)](#): 5,240-5,250 yuan (\$809-810) per tonne, up by 10-40 yuan per tonne

Power supply shortages in some regions have forced steelmakers to scale

back operations, which increased participants' expectations of a production drop and lent support to steel prices, sources told Fastmarkets.

The upside potential in prices was limited by the ongoing seasonal demand lull amid adverse weather and Beijing's fresh pledge to ensure stable commodities prices, sources added.

Trading activities across the spot rebar markets remained poor in the low season.

#### Market chatter

"Expectations of reduced output are increasing due to emerging power shortages in some regions and temporarily intensified production curbs in Tangshan to protect air quality. That supported steel prices, but demand for rebar was still weak," a Shanghai-based trader said.

#### Billet

As of 3pm, steel billet was being traded at 5,180 yuan per tonne, including value-added tax, in Tangshan, up by 20 yuan per tonne compared with Friday July 16.

#### Shanghai Futures Exchange

The most-traded October rebar futures contract closed at 5,568 yuan per tonne on Monday, up by 9 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.*

## Singapore rebar import prices increase on anticipated tighter supply

By Paul Lim - Monday 19 July

**Spot rebar import prices in Singapore increased during the week to Monday July 19 on bullish sentiment caused by an anticipated tightening of spot supply, sources told Fastmarkets.**

Indian steel mills are sold out August-shipment rebar to Hong Kong and were not offering more material to Singapore for the time being, sources said.

Transactions to Hong Kong were concluded at \$765-770 per tonne cfr Hong Kong on an actual weight basis this week, which caused buyers to estimate Singapore import prices at \$750 per tonne cfr on a theoretical weight basis.

Buyer sources at Singaporean steel fabricators said they were not willing to purchase at more than \$750 per tonne cfr Singapore on a theoretical weight basis.

"Many Indian steel mills have been silent and there isn't much spot supply now," a trader in Singapore told Fastmarkets on Friday.

"Even when they come back into the market to sell September-shipment material, offers won't be low," he added.

Both traders and steel mills have been withholding offers in light of the expected uptrend in spot prices, holding out for better selling prices in the mid-term.

The lack of offers was largely due to expectations of less spot supply caused by China seeking to cap steel production so that its total output in 2021 does not exceed that of 2020.

Fastmarkets' [steel reinforcing bar \(rebar\) domestic, ex-warehouse Eastern China](#) assessment rose to 5,240-5,250 yuan (\$808-810) per tonne on



Monday, from 5,150-5,200 yuan per tonne a week earlier.

Numerous Chinese steel mills have been implementing production cuts and were not producing at optimal capacities, they told Fastmarkets.

"This is directed by the Chinese government - we can't do much about it," a seller source at a Chinese steel mill told Fastmarkets last week.

Offers for Turkish and Middle Eastern rebar were also at more than \$800 per tonne cfr Singapore on a theoretical weight basis.

"If this continues, Singaporean buyers will have no choice but to purchase at higher prices from now on," another trader in Singapore said.

Fastmarkets' weekly price assessment of [steel reinforcing bar \(rebar\) import, cfr Singapore](#), which mainly looks at cargoes sold into Singapore on a theoretical-weight basis, was \$750 per tonne cfr on Monday, up by \$10-20 per tonne from \$730-740 per tonne [a week earlier](#).

### Wire rod

A major Indonesian blast furnace-based steel mill was offering wire rod at \$760 per tonne cfr Philippines in the past week. It was offering at the same level to Taiwan.

Vietnamese wire rod was also being offered at around \$770 per tonne cfr Southeast Asia, while Indian wire rod was being offered in containers to Asia at \$770 per tonne cfr Southeast Asia.

A major Malaysian steel mill was not offering wire rod, a seller source close to the mill said. Malaysian steel mills were largely still shut or running at very low rates, sources told Fastmarkets.

Buyers were bidding at \$720-740 per tonne cfr Philippines.

"There is no way those bids will be accepted," a trader source in the Philippines told Fastmarkets.

Fastmarkets' weekly price assessment for [steel wire rod \(low carbon\) import, cfr Southeast Asia](#), which mainly focuses on low-carbon mesh-quality material sold to the Philippines, was at \$735-740 per tonne on Monday, unchanged 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.*

## Australia forecasts lower iron ore prices over rest of 2021

By Min Li - Monday 19 July

Iron ore prices surpassed \$200 per tonne in early May and stayed above \$200 per tonne in June but prices will fall in the second half of 2021, the state-produced Resources and Energy Quarterly publication forecast.

"The recovery in steel output by major ex-Chinese producers is expected to continue in coming months, and will bring greater supply to the market," a source said.

This should put downward pressure on steel prices and on the margins of Chinese steel mills, leading to a softening in iron ore prices.

### Demand likely to reduce

Domestic efforts to curb China's total steel output are likely to begin soon.

New measures announced by the National Development and Reform Commission (NDRC) and Technology in early May 2021 required steelmakers to [scale back capacity from June](#), and placed limits on new and replacement capacity.

The ramp-up in China's steel output during the construction sector's busy season in April has started to ease in [late June](#) and [early July](#), data from China's Iron & Steel Association shows.

### Supply improving

Tight global iron ore supply should ease throughout 2021. Production and shipments from Australia and Brazil were affected by weather in the first quarter of this year, but combined shipments increased in the second quarter.

Production guidance in 2021 for major producers such as Rio Tinto, BHP and Fortescue is unchanged.

"Vale's Brazilian operations are steadily returning to output levels last seen prior to the January 2019 Brumadinho tailings dam collapse. The company has announced that it expects to reach an iron ore capacity of 400 million tonnes per year by the end of 2022. More rapid progress on this front could lower prices more swiftly," the Australian government's June quarterly report said.

The Resources and Energy Quarterly forecasts iron ore prices to average around \$150 per tonne in 2021 before falling to below \$100 per tonne by the end of 2022 due to supply recovery in Brazil and softening Chinese steel production.

Fastmarkets' index for [iron ore 62% Fe fines, cfr Qingdao](#) stood at \$221.43 per tonne on Friday July 16, while its index for [iron ore 65% Fe Brazil-origin fines, cfr Qingdao](#) was \$256.80 per tonne on the same 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.*

## Seaborne iron ore pellets, concentrate prices up despite subdued demand

By Zihao Yu - Monday 19 July

Prices for seaborne iron ore pellets and concentrate edged up in the week ended Friday July 16 despite limited trading activity as a result of depressed demand.

### Fastmarkets iron ore indices

[Iron ore pellet premium over 65% Fe fines, cfr China](#): \$62 per tonne, unchanged

[65% Fe blast furnace pellet, cfr Qingdao](#): \$304.23 per tonne, up \$0.52 per tonne.

[66% Fe concentrate, cfr Qingdao](#): \$247.38 per tonne, up \$2.35 per tonne.

### Key drivers

Demand for both iron ore concentrate and pellets weakened last week in response to news in China suggesting that several steel mills in the country were cutting their steel production for the rest of 2021, an analyst in Shanghai said.

The production cuts are said to be meant to keep China's steel output this year from exceeding that of last year.

Traders likely withdrew from the market to see how Chinese steelmakers

would react and adapt to such plans, he said. Some believe that the lower steel output would stimulate steel price increases, but other market participants remained uncertain because overall demand for iron ore could be depressed with lower steel output, the analyst said.

A trading source in Shanghai said that while there were offers of Indian pellets, buying interest was depressed due to the expected crude steel production cuts in China.

A drop in the price of iron ore lump also made buyers switch over to that from pellets. This is especially with pellet prices still fluctuating and at a much higher price range, he said.

Fastmarkets' index for [iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao](#) averaged \$0.5580 per dry metric tonne unit (dmtu) last week, down by 15.3% from \$0.6590 per dmtu a week earlier.

But rising steel prices are giving steel mills better margins, which could support prices for high-grade pellets and concentrate, the trading source said.

Liquidity in the iron ore concentrate market was still subdued last week, a source at a mill in southern China said.

The mill recently switched from iron ore concentrate to mid-grade fines such as Pilbara Blend fines and lump due to its plan to cut crude steel production for the rest of 2021, he said. As a result, its demand for concentrate decreased, and the source expects other mills to be in a similar situation.

A trading source in Singapore said some steel mills in China had started performing maintenance and implementing production cuts last week, which he expects to affect steel supply.

Jiangxi province in southeastern China is limiting crude steel production for the rest of the year, according to its Department of Industry & Information Technology.

Meanwhile, Rio Tinto said last Friday that the pellet and concentrate output at its Iron Ore Company of Canada (IOC) [was 2.7 million tonnes in the second quarter](#), 2% lower year on year due to labor and equipment availability issues.

#### Quote of the week

"For now, with the ongoing rainy season affecting construction projects in various parts of China, demand for rebar will likely remain weak, which could indirectly depress demand for iron ore. But should steel prices stay high after the rainy season, the better steel margins might encourage steel mills to consume high-grade iron ore again," a trading source in northern China said.

#### Trades/offers/bids heard in the market

##### Pellets

Spot market, 63% Fe BRPL pellets, offered at \$255 per tonne cfr China, August arrival.

Spot market, 63% Fe Rashmi pellets, offered at \$257 per tonne cfr China, August arrival.

Spot market, 63.5% Fe Bajrang pellets, offered at \$275 per tonne cfr China, July laycan.

Spot market, 50,000 tonnes of 65.5% Fe Indian pellets, offered at \$295 per tonne cfr China, August loading.

Spot market, 63% Fe BRPL pellets, offered at the August average of a 62% Fe index plus a pellet premium and a discount of \$1.50 per tonne, August arrival.

Spot market, 55,000 tonnes of 63% Fe Rashmi pellets, offered at either the July average of a 62% Fe index plus a premium of \$38 per tonne or at the August average of a 62% Fe index plus a premium of \$43 per tonne, laycan July 11-25.

Spot market, 55,000 tonnes of 63% Fe Rashmi pellets, offered at the July average of a 62% Fe index and its Fe value-in-use, plus a pellet premium, laycan July 10-25.

Spot market, 50,000 tonnes of 63.5% Fe low-alumina Bajrang pellets, offered at the August average of a 62% Fe index and its Fe value-in-use, plus a pellet premium and a premium of \$6 per tonne, laycan August 1-15.

#### Concentrate

No visible activity.

*Alex Theo in Singapore contributed to this report.*

*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.*

## US hollow sections market up after price hikes

By Mark Burgess - Monday 19 July

**Prices in the United States for domestically produced hollow structural sections continued to increase after mills announced \$125-per-short-ton (\$6.25-per-hundredweight) hikes last week.**

Fastmarkets' weekly assessment for [steel hollow sections ASTM A500 Grade B domestic, fob mill US](#) was at \$2,300-2,350 per ton on Thursday July 15, up by 4.73% from \$2,200-2,240 the previous week.

Most sources said the price increases recorded on July 13 will be accepted by customers who have basically become "numb" to the steady climb.

"There's limited availability and poor trucking," a midwestern-based distributor source said. "We're passing the increase on to customers. We're numb to the price and so are our customers."

If things continue to progress this way through much of this year, there could be more of the same for producers and consumers alike.

This is the ninth producer-led price increase for hollow sections this year and the 17th round of hikes since late-August 2020 - amounting to a combined \$1,560 per ton in increases - amid [soaring hot-rolled coil prices](#), which climbed above \$91 per cwt on July 14.

[Nucor Tubular, ExlTube, Atlas Tube, Hanna Steel and Welded Tube of Canada](#) all announced the price increases in letters to customers on July 13, followed by [Bull Moose Tube](#) on July 14.

Sources continue to say spot availability of hot-rolled coil is hit or miss and has caused some occasional issues with their delivery of product and extended lead times.

"Availability is somehow getting worse," a southern distributor source said. "We're still waiting on the dust to settle from the price increase, but I don't see any chance it doesn't stick."

The next issue that could come into play on hollow sections deliveries revolves around a customer's ability to pay surging prices, the midwestern distributor source said.

"We're watching credit closely," the source said. "Things will start to unravel when customers slow payments."

The current supply-demand market dynamics have sent hollow 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.

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.

Non-ferrous news

Fastmarkets AMM: Ferro-alloys July 19

By Chris Kavanagh - Monday 19 July

The latest ferro-alloy prices from Fastmarkets price reporters.

PRICE DESCRIPTION	LOCATION	CURRENT PRICE	PREVIOUS PRICE	PERCENTAGE CHANGE
<b>CHROME OXIDE</b>				
Chrome Oxide, South Africa, 50% concentrate, 4% iron base, c.i.f. China, \$ per tonne	South Africa	165	165	0
Chrome Oxide, Turkey (avg 40-42%), c.i.f. with Chinese ports, \$ per tonne	Turkey	220-230	220-230	0
<b>FERRO-CHROME</b>				
<b>High carbon</b>				
Ferro-chrome 68% C, max. 0.05% Si, max. 0.02% S, 1.5% Al, major European destination, \$ per 50 kg	USA	1.30-1.40	1.30-1.40	0
Ferro-chrome 68% C, max. 0.05% Si, max. 0.02% S, 1.5% Al, major European destination, \$ per 50 kg	EU	1.10-1.20	1.10-1.20	0
Ferro-chrome 68% C, max. 0.05% Si, max. 0.02% S, 1.5% Al, major European destination, \$ per 50 kg	China	1.00-1.10	1.00-1.10	0
Ferro-chrome 68% C, max. 0.05% Si, max. 0.02% S, 1.5% Al, major European destination, \$ per 50 kg	India	0.80-0.90	0.80-0.90	0
Ferro-chrome 68% C, max. 0.05% Si, max. 0.02% S, 1.5% Al, major European destination, \$ per 50 kg	South Africa	0.60-0.70	0.60-0.70	0
Ferro-chrome 68% C, max. 0.05% Si, max. 0.02% S, 1.5% Al, major European destination, \$ per 50 kg	China	0.80	0.80	0
Ferro-chrome 68% C, max. 0.05% Si, max. 0.02% S, 1.5% Al, major European destination, \$ per 50 kg	China	7.00-7.20	7.00-7.20	0
Ferro-chrome 68% C, max. 0.05% Si, max. 0.02% S, 1.5% Al, major European destination, \$ per 50 kg	China	6.00-7.00	6.00-7.00	0
Ferro-chrome 68% C, max. 0.05% Si, max. 0.02% S, 1.5% Al, major European destination, \$ per 50 kg	EU	1.10	1.10	0
Ferro-chrome 68% C, max. 0.05% Si, max. 0.02% S, 1.5% Al, major European destination, \$ per 50 kg	EU	1.30	1.40	0
<b>Low carbon</b>				
Ferro-chrome 70% C, max. 0.02% Si, max. 0.01% S, 1.5% Al, major European destination, \$ per 50 kg	USA	2.00-2.10	2.00-2.10	0
Ferro-chrome 70% C, max. 0.02% Si, max. 0.01% S, 1.5% Al, major European destination, \$ per 50 kg	EU	2.20-2.4	2.20-2.4	0
Ferro-chrome 70% C, max. 0.02% Si, max. 0.01% S, 1.5% Al, major European destination, \$ per 50 kg	USA	2.00-2.05	2.00-2.07	0
Ferro-chrome 70% C, max. 0.02% Si, max. 0.01% S, 1.5% Al, major European destination, \$ per 50 kg	EU	2.20-2.25	2.20-2.4	0
Ferro-chrome 70% C, max. 0.02% Si, max. 0.01% S, 1.5% Al, major European destination, \$ per 50 kg	EU	2.20-2.27	2.2-2.4	0
<b>MANGANESE OXIDE</b>				
Manganese Oxide 44% Mn, c.i.f. Thailand, \$ per 50 kg	China	7.20	7.20	0
Manganese Oxide 44% Mn, c.i.f. Thailand, \$ per 50 kg	South Africa	6.10	6.20	0
<b>FERRO-MANGANESE</b>				
<b>High carbon</b>				
Ferro-manganese 70% Mn, standard 7.0% C, United States destination, \$ per 50 kg	USA	1.30-1.40	1.30-1.40	0
Ferro-manganese 70% Mn, standard 7.0% C, major European destination, \$ per 50 kg	EU	800-1,000	800-1,000	0
Ferro-manganese 70% Mn, standard 7.0% C, major European destination, \$ per 50 kg	China	7.00-7.20	7.00-7.20	0
<b>Medium carbon</b>				
Ferro-manganese 65% Mn, max. 1.0% C, c.i.f. Thailand, \$ per 50 kg	USA	1.10-1.15	1.10-1.15	0
Mn, max. 0.05% C, c.i.f. Thailand, \$ per 50 kg	USA	120-125	120-125	0
Mn, max. 0.05% C, c.i.f. Thailand, \$ per 50 kg	USA	0.80-0.90	0.80-0.90	0
Mn, max. 0.05% C, c.i.f. Thailand, \$ per 50 kg	EU	800-1,000	800-1,000	0
Mn, max. 0.05% C, c.i.f. Thailand, \$ per 50 kg	India	1,000-1,100	1,000-1,100	0
Mn, max. 0.05% C, c.i.f. Thailand, \$ per 50 kg	China	6,400-6,500	6,400-6,500	0

- San Luis Potosi assembly plant (Mexico) – down from the week of July 19 through the week of July 26;
- Ramos assembly plant (Mexico) – down from the week of July 19 through the week of July 26;
- Lansing Delta Township assembly plant (Michigan) – down from the week of July 19 through the week of July 26;
- Spring Hill assembly plant (Tennessee) – down from the week of July 19 through the week of July 26; and
- Cami assembly plant (Ontario, Canada) – down since February 8; the outage will extend through the week of August 16.

“The global semiconductor shortage remains complex and very fluid, but GM’s global purchasing and supply chain, engineering and manufacturing teams continue to find creative solutions and make strides working with the supply base to maximize production of high-demand and capacity-constrained vehicles,” the spokesperson said. “This includes leveraging every available semiconductor to build and ship our highly profitable full-size trucks and SUVs for our customers.”

Ford

A Ford spokesperson confirmed the following changes to its production schedule on July 19:

- Oakville assembly complex (Ontario, Canada) – will only produce the Nautilus from the week of July 19 through the week of August 2;
- Hermosillo assembly plant (Mexico) – will run one of two shifts from the week of July 12 through the week of July 19;
- Chicago assembly plant (Illinois) – down from the week of July 5 through the week of July 26; will run two shifts the week of August 2;
- Dearborn truck plant (Michigan) – will run two crews from the week of July 12 through the week of July 26;
- Flat Rock assembly plant (Michigan) – down from the week of July 12 through the week of July 19;
- Kansas City assembly plant (Missouri) – the F-150 line will be down from the week of July 12 through the week of July 19; the KCAP plant’s transit line will be down the week of July 19;
- Kentucky truck plant – down the week of July 12; will run two shifts from the week of July 19 through the week of August 2;
- Louisville assembly plant (Kentucky) – will run on a reduced schedule the week of July 19; and
- Michigan assembly plant – down the weeks of July 5 and July 26 because of an unrelated parts shortage.

“While we continue to manufacture new vehicles, we’re prioritizing building our customers’ vehicles that were assembled without certain parts due to the industry-wide semiconductor shortage,” the Ford spokesperson said. “This is in line with our commitment to get our customers their vehicles as soon as possible and consistent with our forecasted supply.”

Some Detroit Big 3 auto cuts stretch into Aug

By Michael Roh - Monday 19 July

The Detroit Big Three automakers have again extended production cuts at some of their plants in North America because of the ongoing semiconductor chip shortage. Here are the latest updates from General Motors, Ford and Stellantis.

General Motors

A GM spokesperson confirmed that production of the Colorado and Canyon trucks at its Wentzville plant in Missouri would resume as planned on July 19 following scheduled downtime.

Stellantis

A Stellantis spokesperson indicated that its Belvidere, Windsor and Toluca assembly plants have “for the most part” been down since late March, although all have run partial shifts for at least one week.

That spokesperson also reported the following updates:

Outages at other plants were announced and extended, however, including:

- Toluca assembly plant (Mexico) – the outage will extend through the end of July;
- Belvidere assembly plant (Illinois) – the outage will extend through the end of July, with the week of July 19 as a previously scheduled down week;
- Windsor assembly plant (Ontario, Canada) – resumed full production the week of July 5 before going down again; the outage will extend through the end of July; and
- Jefferson North assembly plant (Detroit, Michigan) – down from the week of July 12 through August 9, with the week of August 2 as a previously scheduled down week.

“Stellantis continues to work closely with our suppliers to mitigate the manufacturing impacts caused by the various supply chain issues facing our industry,” that spokesperson said, noting that the

## Alumina prices up on better liquidity, Alumar refinery problems

By Alice Mason - Monday 19 July

**Alumina prices on an fob Australia basis were at a four-month high on Monday July 19 due to an increase in liquidity, with cargoes changing hands at higher prices.**

Fastmarkets assessed its daily [alumina index, fob Australia](#), at \$289.36 per tonne on Monday, the highest since March 19.

Demand for cargoes has increased over the past week. But the rise in prices also related to concern in the market about problems at the Alumar alumina refinery in Brazil.

“One of two ship unloaders at the Alumar refinery, which Alcoa operates, has sustained structural damage, reducing the amount of bauxite that can be unloaded,” a spokesperson for Alcoa told Fastmarkets.

“Alumar is working to restore full unloading capacity in the shortest time possible while the damage is being assessed for necessary repairs,” the spokesperson added.

“The refinery is currently supplementing the bauxite supply from the one functioning loader with existing, on-hand inventory, and has reduced production by one-third, to about 7,000 tonnes per day, until full unloading capacity is restored,” the spokesperson said.

Alumar is located in Maranhão state outside São Luis, Brazil, and is jointly owned by Alcoa Alumínio and Alcoa World Alumina and Chemicals/AWAC (54%), South32 (36%) and Rio Tinto Alcan (10%). It produces 3.5 million tonnes per year of alumina.

The most recent deal for alumina on an fob Western Australia basis was agreed at \$290 per tonne for 30,000 tonnes.

At the same time, a deal was concluded on an fob Vila de Conde, Brazil, basis at \$315 per tonne. This put the differential between prices in the Atlantic and Pacific regions at \$25 per tonne.

By comparison, Fastmarkets calculated its [alumina index adjustment to fob Australia index, Brazil](#), at \$8 per tonne on July 15.

A trader said that he had heard there would be a 50% reduction of output from Alumar lasting 60 days. He estimated that 5-10 cargoes would be affected, with only 300,000 tonnes being despatched over that period.

“People were a bit worried because there have been delays to some cargoes coming out of Alumar. The last few deals have all been [at prices] a bit higher, but I don’t think it’s a super-long-term issue” a consumer said.

Fastmarkets [reported earlier this month](#) that Brazilian alumina exports rose by 20.13% year-on-year in June, but exports from the São Luís port totaled

314,616 tonnes in June, down by 2.83% compared with June 2020.

On July 16, two deals were reported to Fastmarkets. One cargo of more than 50,000 tonnes was purchased at \$304 per tonne fob Western Australia, and a 30,000-tonne cargo was sold by a trader to a consumer at \$287.50 per tonne.

“The \$304 per tonne [deal] was surely someone trying to cover a short,” a second trader said. “Above \$300 per tonne is a bit high for now.”

A third trader estimated the market at \$290 per tonne, depending how long the Alumar situation persists. “If you look at Alumar year-to-date, it’s been producing slightly above its build rate,” he added. “They’ve been running a really high run rate for the past six months [and] it is that [rate] they’re now normalizing.”

The index has been mostly rangebound for the past month. Despite rising aluminium prices on the London Metal Exchange, alumina prices have been struggling because of oversupply and a closed arbitrage window to China.

Due to the exceptionally high freight rates, some recent shipments have been on Panamax vessels, instead of the more typical handysize bulk carrier vessels, to save on costs.

“It is interesting to see how people are having to diversify,” a consumer said. “If you look at the cost [of freight] from Australia to China right now, it is in excess of \$40 per tonne. So if you can buy a bigger shipment, or even put multiple cargoes together, you can save money with a larger ship. People are having to find different ways to make [commerce] work.”

Fastmarkets will next assess its Brazil differential on July 29. Market participants told Fastmarkets that, although the latest trade at \$315 per tonne fob Brazil and the Alumar disruption should push prices higher in Brazil, they were not sure how wide the differential would go.

“A \$25 per tonne premium [for Brazil versus Australia] is too high, based on freight [costs] on the Pacific-to-Norway route. Maybe \$20 per tonne is more [accurate],” the second trader said.

Alcoa published its results for the second quarter of 2021 on July 15, saying that third-party shipments remained strong on continued high production rates. Alcoa produced a total of 3.39 million tonnes of alumina in the second quarter, little changed from 3.33 million tonnes in the first quarter.

*Justin Yang in London contributed to this article.*

## China to increase sales volumes of metal reserves in second batch

By Hui Li - Monday 19 July

**The Chinese government will increase the quantity of metal in its second batch of non-ferrous metal reserves sales at the end of July or beginning of August, sources said on Monday July 19.**

An estimated 230,000 tonnes of non-ferrous metal will enter the market soon, made up of 50,000 tonnes of copper, 80,000 tonnes of zinc, and 100,000 tonnes of aluminium, sources said.

This quantity is [more than double the initial sale at the beginning of July](#) when China sold 100,000 tonnes of state-owned non-ferrous metals via a public tender to fabricators, made up of 20,000 tonnes of copper, 50,000 tonnes of aluminium and 30,000 tonnes of zinc ingot.

Market participants have suggested that the reason for this larger second sell-off of stockpiled reserves is the limited cooling effect that the first sell-off had on the commodities market.

The aluminium price on the Shanghai Futures Exchange barely changed after

China sold its first batch of aluminium reserves on Tuesday July 6.

The SHFE zinc price also shrugged off the effect of the sale and continued to rise on July 6.

**Market reactions mixed**

Sentiment in the aluminium market was mixed after the sale quantity was published. Optimists have downplayed the effect of the Chinese government's action; they suggest that the SHFE aluminium price will find support from reduced aluminium supplies after power restrictions in Inner Mongolia Autonomous Region.

Other market participants have been more bearish given that this increased supply comes during the annual weak season.

"July and August are a traditionally weak season for aluminium. Inventory might build up during this period. If 100,000 tonnes more stock-piled aluminium were sent to market around August, it could aggravate the situation," one aluminium analyst in Shanghai said.

The closing price for the front-month contract of aluminium on the SHFE slipped to 19,275 yuan (\$2,972.47) per tonne, down 195 yuan per tonne from last Friday's close of 19,470 yuan per tonne.

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

By pricing@fastmarkets.com - Monday 19 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 24.50-25.10 on Monday July 19, 2021.**

- Offer at \$24.75
- Offer at \$24.75-25.10
- Prices indicated at \$24.50-25.10
- Prices indicated at \$24.75-25.25
- Prices indicated at \$24.75-25.00
- Prices indicated at \$24.50-25.10
- Prices indicated at \$24.75-25.25
- Prices indicated at \$24.50-25.10
- Offer at \$25.95 for very large tonnage (discarded – outside Fastmarkets specification and offered during previous pricing session)

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

By pricing@fastmarkets.com - Monday 19 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 24.50-25.10 on Monday July 19, 2021.**

- Offer at \$24.75-25.10
- Prices indicated at \$24.40
- Prices indicated at \$24.50-25.10
- Prices indicated at \$24.75-25.25
- Prices indicated at \$24.75-25.00
- Prices indicated at \$24.50-25.10
- Prices indicated at \$25.00-25.25
- Prices indicated at \$24.75-25.25
- Prices indicated at \$24.50-25.10
- Sale at \$25.40 for standard tonnage (discarded –outside the Fastmarkets delivery terms)

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.

**Power cuts boost China's SiMn market; low-grade manganese ore price softens**

By Jon Stibbs, Siyi Liu, William Clarke - Monday 19 July

New power cuts in China's Inner Mongolia region boosted spot silico-manganese prices to a two-year high in the week ended Friday July 16, but sentiment in the low-grade manganese ore market went down on concerns that reduced manganese alloy production could hurt ore demand in the near term, despite the continuing civil unrest in South Africa.

On July 14, Inner Mongolia's power network dispatch center estimated the daily power deficit for the following five days to be 8.63 million kW, 8.33 million kW, 5.93 million kW, 5.43 million kW and 4.03 million kW.

As a result, many smelters have been ordered to reduce their power usage to different extents, varying in the range 30-40%, based on their scales and previous power usage records. This was predicted to have significant repercussions for their operations.

"Our production has been disrupted by continuous power cuts caused by severe supply shortages," Puyuan Ferroalloy said on July 15. "It is estimated that we could only complete 40-50% of our planned production in July. Therefore, we can no longer ensure the amount of supply previously agreed with our clients."

Similar notices were issued by a number of major producers in the city of Ulanqab, fueling supply concerns which then translated into price support in both the futures and physical markets.



The most-actively traded September silico-manganese contract on the Zhengzhou Commodity Exchange rose for three consecutive days to close at 7,940 yuan per tonne on July 16, up by 9.70% from 7,238 yuan per tonne on July 13.

Meanwhile, Fastmarkets' weekly price assessment for **silico-manganese, 65% Mn min, max 17% Si, in-whs China**, rose by 200 yuan per tonne to 7,300-7,500 yuan (\$1,127-1,158) per tonne on Friday, from 7,100-7,300 yuan per tonne the previous week.

#### Portside ore buying slows

Although the alloy sector is using less ore, the power cuts situation could hamper upstream ore demand, according to manganese ore buyers.

At least three silico-manganese producers have told Fastmarkets that their ore consumption has been halved because of the production cuts, and the feedstock they replenished beforehand will now be sufficient for a longer period of time.

"Our stocks, which were supposed to last for about one month, are now sufficient for two months," a silico-manganese producer said.

Portside manganese ore markets reported less buying activity.

Fastmarkets calculated the **manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin, China**, at 34.00 yuan (\$5.25) per dry metric tonne unit (dmtu) on Friday, down from 34.30 yuan per dmtu the previous week.

The corresponding **manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin, China**, was unchanged week on week at 40.30 yuan per dmtu on the same day.

"Buying interest stalled after the production cuts announcements," a manganese ore trader said.

The slow ore consumption could also result in a rise in manganese ore stocks at ports in the near term, market participants said.

Fastmarkets' assessment of **manganese ore inventories at the main Chinese ports of Tianjin and Qin Zhou** climbed by 0.9% to 5.58-5.65 million tonnes on July 19, from 5.46-5.67 million tonnes a week earlier.

"Smelters booked seaborne cargoes one or two months ago without knowing they would have to further cut their production. With the overbooked cargoes flowing in but consumption rates slowing, stocks could accumulate again," a second manganese ore trader said.

That said, some skeptics doubted whether the actual effect would be as severe as those smelters described, because the high alloy prices available would continue to give an incentive to smelters to ramp up their production as much as possible.

"The effects of the power cuts are real, but we will have to see how much [material] is eventually removed from the market. After all, they can only benefit from higher alloy prices and lower ore prices," a third manganese ore trader said.

#### Softer seaborne low-grade market

Seaborne low-manganese ore prices edged down due to buyers' bearishness, fueled by production cuts, and despite the possible effects of the **political unrest in South Africa**, which has triggered *force majeure* declarations and warnings, and continued to weigh on the markets.

Fastmarkets' calculation of the **manganese ore index, 37% Mn, cif Tianjin**, edged down by 3 cent per dmtu to \$4.65 per dmtu on July 16, from \$4.68 per dmtu on July 9.

The index for **manganese ore 37% Mn, fob Port Elizabeth**, settled at \$3.10 per dmtu on the same day, down from \$3.15 per dmtu the preceding week.

Violence in South Africa was sparked by the jailing of the country's former president, Jacob Zuma. He handed himself in to police on July 8, to begin serving a 15-month sentence issued *in absentia* after his refusal to appear in front of a corruption inquiry.

The violence was concentrated in Zuma's home province of KwaZulu-Natal, although there was also unrest in Johannesburg, South Africa's largest city.

"Durban was a war zone," a source told Fastmarkets, but he noted that the problems were easing after the army was called in.

Transnet, the South African national logistics service, declared *force majeure* on July 12 for operations at the ports of Durban and Richard's Bay.

The violence "has now reached proportions beyond the control of the local law enforcement and security services," Transnet said.

Glencore warned in a letter to customers that there was a **potential for force majeure declarations** if the unrest continued, although it appeared that no shipments have been affected so far.

One trader told Fastmarkets that the effects would not be severe as long as they were limited to Durban and Richard's Bay.

Multiple market sources said that the market was still oversupplied, and that heavy port stocks of low-grade material in China would ease supply concerns.

South African ore exporters reported that they were still mostly selling to traders, with inquiries from end-users after seaborne shipments remained slow.

"Most of the purchases are being done by traders right now," a **South African seller source** told Fastmarkets.

But a South African manganese exporter warned that the effects on logistics would be felt beyond Kwa-Zulu Natal.

"There's going to be a knock-on effect on other ports," he said. "We had a vessel scheduled to arrive at another loading port in July, but which will not, because it couldn't unload in Durban."

In the same week, the seaborne high-grade manganese ore market was largely on hold after buying activity in previous weeks.

Fastmarkets calculated the index for **manganese ore 44% Mn, cif Tianjin**, at \$5.27 per dmtu on Friday, down from \$5.32 per dmtu a week earlier.

## MJP aluminium stocks reached nine-month high in June

By Archie Hunter - Monday 19 July

**Stocks of aluminium held in Major Japanese Ports (MJP) rose by 8% in June, firming to the highest level in nine months, according to data compiled by the trading house Marubeni.**

Total stocks were 309,100 tonnes, up from 285,600 tonnes in May 2021, but lower than the 347,300 tonnes of aluminium held in June 2020.

Inventories were up in all main ports, with the biggest increase a 19,100 net inflow to Yokohama warehouses.

Rising stocks in Japan, the world's second largest importer of aluminium, come while on-warrant inventories are dwindling in the London Metal Exchange's global delivery network and while premiums for aluminium in key demand locations are experiencing a meteoric rise.

Fastmarkets' assessment of the **aluminium P1020A (MJP) spot premium, cif**

Japan was \$175-185 per tonne on Thursday July 15, stable since the start of the month and at its highest since April 2018.

## Slight improvement in S Africa's port operations, cobalt hydroxide market uncertain

By Carrie Shi - Monday 19 July

**Ports' operations in South Africa's KwaZulu-Natal have slightly improved, while cobalt hydroxide market participants wait for a clearer direction, sources told Fastmarkets.**

Ports and terminal operations in Durban and Richard Bay in KwaZulu-Natal, South Africa have slowly begun to normalize while the country has prioritized recovery after recent civil unrest. Most participants held watchful attitudes and waited for a clearer direction in the market in the coming weeks.

Spot availability of cobalt hydroxide remained constrained, and no new offers were heard due to widespread violence in South Africa, sources said. Most suppliers warned their customers of possibility of force majeure and suggested there will be multiple weeks of backlog and delays for shipments.

The civil strife in South Africa caused the South African national logistics service to declare force majeure on Monday July 12 for operations at the ports of Durban and Richards Bay, which brought up [supply concerns among cobalt hydroxide market participants](#). The national logistics service announced a slight improvement on ports work on July 16.

"We received the warning notices for potential shipment delays from suppliers, but our materials luckily shipped out from South Africa before the civil unrest began, so the impact wasn't big for us, and we will keep monitoring the situation," a cobalt hydroxide buyer said.

"We have phoned or messaged all of our customers warning of the potential for force majeure amid South Africa unrest. I heard some recovery on ports operation has been made, but there are still no shipments out. We have a planned shipment this week but haven't had any update [on it] yet. But the situation seems better than we expected, so I will wait for a clear direction in coming week," a cobalt hydroxide supplier said.

"Some suppliers who planned to sell are withholding offers and waiting for a clearer situation, and I heard some shipments in July have been shifted to deliver in August," a second buyer said.

Cobalt hydroxide prices remained firm with most suppliers unwilling to lower prices considering tight spot supply and uncertain logistics between South Africa and China.

Fastmarkets' assessment of the [cobalt hydroxide index 30% Co min, cif China](#) rose to \$21.22 per lb on July 16, up from \$20.38 per lb on July 9.

Fastmarkets' assessment for the price of [cobalt hydroxide payable indicator, min 30% Co, cif China](#) was 88-89% of Fastmarkets' standard-grade cobalt price (low-end) on July 16, unchanged from the previous assessment on July 14.

## China's illiquid spot market weighs on selenium price

By Ruby Liu - Monday 19 July

**Prices for refined selenium in China fell in the week to July 19 with cargo holders lowering their offer prices in an attempt to trigger demand in an illiquid market, sources told Fastmarkets.**

Fastmarkets' weekly price assessment for [selenium 99.9% Se min, in-whs China](#) was 130-190 yuan (\$20-29) per kg on Friday July 16, down by 15 yuan per kg or 8.6% from 150-200 yuan per kg the previous week.

The low end of the range represents prices for domestically produced material, while imported selenium is priced toward the middle and high end.

The selenium market is very quiet because it neither has demand from downstream glass plants nor can attract capitals from investors, sources said.

"The market isn't moving. I asked for lower prices [for imported selenium] given that it's impossible to sell at over 200 yuan per kg. However, [I couldn't] even find buyers for cheaper materials. The market's current issue is of no demand, it's not just prices" a trader said.

"Prices for domestically produced material also declined. Prices around 130 yuan per kg, or even 120 yuan per kg, were heard in the market, but no deals were verified at such a level. The market has no need for the material," a second trader said.

Some producer sources chose not to cut prices.

"It is unnecessary to cut prices when there are no inquiries. If I reduce quotations, potential buyers will postpone their purchase and wait for lower prices. I'd better keep prices unchanged and negotiate specific prices with buyers for specific orders," a producer source said.

In contrast with China's gloomy domestic market, the overseas selenium market remains robust.

Fastmarkets' price assessment of [selenium, 99.5% Se min, in-whs Rotterdam](#) was at \$9.50-10.50 per lb on Friday, unchanged from two days earlier. The price was up by 37% from \$6.80-7.80 per lb assessed on March 12.

Sources said that strong overseas selenium prices couldn't underpin China's domestic market anymore.

"Chinese sellers for imported selenium had tried to hold prices firm, claiming high import costs. However, facing the bleak market, they [have to] reduce prices now," a fourth trader said.

Sources told Fastmarkets that they were unsure of how long the situation would last, and they are pessimistic toward the market.

"The price surged up in late February and March, but the rise was mainly driven by feverish market sentiment in China, not downstream demand. I don't see any improvement in downstream demand so far, thus it is no surprise that the price is falling," a third trader said.

## Vulcan Energy signs 'zero carbon' lithium supply deal with LG Energy Solution

By Susan Zou - Monday 19 July

Australia-listed Vulcan Energy has signed a binding offtake agreement to supply South Korea's LG Energy Solution (LGES) with battery grade lithium hydroxide from its 'zero carbon' facility in Germany, the producer said on Monday July 19.

Vulcan will supply battery-grade lithium hydroxide to LGES for an initial five-year term. Commercial deliveries are set to commence in 2025 and there is an option to extend the supply deal for a further five years, Vulcan said.

Battery-grade lithium hydroxide is typically used to produce nickel-rich nickel-cobalt-manganese (NCM) lithium-ion batteries for electric vehicles.

LGES will buy 5,000 tonnes in the first year of the supply term, rising to 10,000 tonnes per year from the second year onward, Vulcan said.

The lithium hydroxide Vulcan supplies will be produced from the deep brine source at its Zero Carbon Lithium project in Germany, where it owns a combined geothermal energy and lithium resource - the latter being Europe's largest lithium resource.

"This is the first binding lithium offtake term sheet for the Zero Carbon Lithium project, so it is fitting that it is with the largest [electric vehicle] battery producer in the world, [which] already produces batteries in Europe. The agreement is in line with our strategy to work with tier-one battery and automotive companies in the European market," Vulcan's managing director Francis Wedin said.

Fastmarkets' weekly price assessment for lithium hydroxide monohydrate 56.5% LiOH.H<sub>2</sub>O min, battery grade, spot price, cif China, Japan & Korea, was \$14.50-16.50 per kg on Thursday July 15, unchanged from the previous week.

## NPI, nickel ore prices in China buoyed by bullish sentiment

By Sally Zhang - Monday 19 July

Prices for nickel pig iron (NPI) in China resumed their uptrend last week on limited supply and strong demand from the stainless steel sector, which in turn drove up the nickel ore market that is also experiencing a shortage.

Spot trading activity in China's domestic NPI market picked up last week, resulting in prices rising above 1,300 yuan (\$201) per tonne for the first time in seven years.

Fastmarkets' price assessment for nickel pig iron, high-grade NPI content 10-15%, spot, ddp China was 1,300-1,330 yuan per nickel unit last Friday July 16, up by 75-80 yuan per nickel unit (6.3%) from 1,225-1,250 yuan per nickel unit a week prior.

"I have no extra spot supply for now, with material stainless steel mills having booked all the material I have. I expect spot supply to remain tight in the short term," one NPI producer source said.

A trader said: "Demand from the stainless steel sector is pretty good, so material is being consumed very quickly, which tightens spot supply. There are also concerns over NPI supply from Indonesia due to the country's worsening Covid-19 situation."

Indonesia, one of the main countries that produce nickel, reported 44,721 new Covid-19 cases on Sunday July 18 after the number of new cases stayed above 50,000 for four consecutive days. The country has implemented a partial lockdown wherein public and commercial activities are restricted to certain hours of the day.

China imported 301,000 tonnes of NPI/ferro-nickel in May, down by 4.7% from April, according to the latest Chinese customs data.

Indonesian material accounted for 262,400 tonnes - or 87.2% - of China's total imports in May. These are 6.5% lower than imports made from the Southeast Asian country a month earlier, according to customs data.

China's domestic stainless steel prices were at a seven-year high last week amid tighter supply. Fastmarkets' weekly price assessment for stainless steel cold-rolled coil 2mm grade 304 domestic was 18,000-18,800 yuan per tonne last Wednesday July 14, up by 1,000 yuan per tonne from a week earlier.

Meanwhile, in the nickel ore market, prices strengthened further in tandem with those for NPI price amid low supply.

"Offers are very high now, and cargo-holders are waiting for more gains at a time of rapid price increases in the NPI market," a second trader said.

Fastmarkets assessed prices for laterite ore with 1.5% Ni content, cif China at \$75-80 per tonne last Friday July 16, up by \$2-5 per tonne (4.7%) from \$73-75 per tonne a week earlier.

Prices are just shy of the \$78-81 per tonne assessed on February 26, the highest since Fastmarkets started tracking this market in 2016.

Similarly, Fastmarkets' price assessment for laterite ore with 1.8% Ni content, 15-20% Fe, water content 30-35% Si:Mg ratio<2, cif China was at \$98-105 per tonne last Friday, up by \$3-7 per tonne (5.2%) from \$95-98 per tonne a week earlier - the highest since early March.

### Alabama steel scrap consumer buying prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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-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-0216	Steel scrap No1 busheling, consumer buying price, delivered mill Alabama, \$/gross ton	09 Jul 2021	625	3.31%	Jun 2021	605

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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 steel scrap consumer buying prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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-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-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

### Chicago steel scrap consumer buying prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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-0231	Steel scrap No2 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	360	-5.26%	Jun 2021	380
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-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-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-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-0239	Steel scrap cupola cast, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	604	0.00%	Jun 2021	604

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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-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-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-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-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-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-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-0246	Steel scrap steel car wheels, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	540	0.00%	Jun 2021	540

### Cincinnati steel scrap consumer buying prices

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	<b>3.36%</b>	Jun 2021	595
MB-STE-0250	Steel scrap No1 bundles, consumer buying price, delivered mill Cincinnati, \$/gross ton	09 Jul 2021	615	<b>3.36%</b>	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 steel scrap consumer buying prices

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	<b>3.08%</b>	Jun 2021	650
MB-STE-0256	Steel scrap No1 bundles, consumer buying price, delivered mill Cleveland, \$/gross ton	09 Jul 2021	670	<b>3.08%</b>	Jun 2021	650
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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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

### Detroit steel scrap consumer buying prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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
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-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-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-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-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-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-0279	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Detroit, \$/gross ton	08 Jul 2021	435	0.00%	Jun 2021	435

### Hamilton steel scrap consumer buying prices

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-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-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-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-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

### Montreal steel scrap consumer buying prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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-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-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

**North Carolina/Virginia steel scrap consumer buying prices**

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 steel scrap consumer buying prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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-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-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-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-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-0297	Steel scrap unstripped motor blocks, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	475	0.00%	Jun 2021	475
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-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-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

**Pittsburgh steel scrap consumer buying prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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-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	<b>3.23%</b>	Jun 2021	620
MB-STE-0304	Steel scrap No1 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	621	<b>3.33%</b>	Jun 2021	601
MB-STE-0307	Steel scrap No1 industrial bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	647	<b>3.19%</b>	Jun 2021	627
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-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-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
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

**South Carolina steel scrap consumer buying prices**

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	<b>3.45%</b>	Jun 2021	580
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-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

**Weekly No1 busheling scrap composite prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0524	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite	16 Jul 2021	630	<b>2.44%</b>	Jun 2021	
MB-STE-0525	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton, weekly composite	16 Jul 2021	670	<b>2.29%</b>	Jun 2021	
MB-STE-0526	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	16 Jul 2021	640	<b>2.40%</b>	Jun 2021	
MB-STE-0527	Steel scrap No1 busheling, consumer buying price, delivered mill, \$/gross ton, weekly composite	16 Jul 2021	646.67	<b>2.37%</b>	Jun 2021	

### Weekly shredded scrap composite prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0519	Steel scrap shredded auto scrap, consumer buying price, delivered mill Alabama, \$/gross ton, weekly composite	16 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	16 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	16 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	16 Jul 2021	505	0.00%	Jun 2021	
MB-STE-0523	Steel scrap shredded auto scrap, consumer buying price, delivered mill, \$/gross ton, weekly composite	16 Jul 2021	503.25	0.00%	Jun 2021	

### Weekly No1 heavy melt scrap composite prices

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	16 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	16 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	16 Jul 2021	455	0.00%	Jun 2021	
MB-STE-0531	Steel scrap No1 heavy melt, consumer buying price, delivered mill, \$/gross ton, weekly composite	16 Jul 2021	461.67	0.00%	Jun 2021	

### No1 heavy melt dealer selling prices

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-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-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

### Cut structural/plate (5' max) dealer selling prices

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-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-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

### Shredded auto scrap dealer selling prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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-0352	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard Houston, \$/gross ton	09 Jul 2021	325	0.00%	Jun 2021	325

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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

### No1 bundles and No1 busheling dealer selling prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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-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-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-0357	Steel scrap No1 busheling, dealer selling price, fob dealer yard St Louis, \$/gross ton	09 Jul 2021	588	3.52%	Jun 2021	568

### Machine shop turnings dealer selling prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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-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-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

### Unstripped motor blocks export yard buying prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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-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-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

### Auto bodies export yard buying prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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-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-0390	Steel scrap auto bodies, export yard buying price, delivered to yard Philadelphia, \$/gross ton	19 Jul 2021	345	-6.76%	Jun 2021	370

### No2 bundles export yard buying prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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-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

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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-0387	Steel scrap No2 bundles, export yard buying price, delivered to yard Philadelphia, \$/gross ton	19 Jul 2021	305	-7.58%	Jun 2021	330

### No1 heavy melt export yard buying prices

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-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-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-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

### Cut structural/plate (5' max) export yard buying prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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
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
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
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

### Mixed cast export yard buying prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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-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-0388	Steel scrap mixed cast, export yard buying price, delivered to yard Philadelphia, \$/gross ton	19 Jul 2021	380	-6.17%	Jun 2021	405

### No1 busheling and machine shop turnings export yard buying prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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-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

**Fastmarkets AMM indices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0418	Steel scrap HMS 1&2 (80:20), export index, fob New York, \$/tonne	14 Jul 2021	449.1	-1.34%	Jun 2021	469.73
MB-STE-0425	Steel scrap HMS 1&2 (80:20), export index, fob Los Angeles, \$/tonne	14 Jul 2021	448.5	0.00%	Jun 2021	468.5
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-0419	Steel scrap shredded scrap, export index, fob New York, \$/tonne	14 Jul 2021	464.25	-1.54%	Jun 2021	485.61
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-0422	Steel scrap No1 busheling, index, delivered Midwest mill, \$/gross ton	12 Jul 2021	648.61	3.03%	Jun 2021	629.56
MB-STE-0882	Steel scrap No1 busheling, indicator, delivered Midwest mill, \$/gross ton	19 Jul 2021	650	0.00%	Jun 2021	624.55 - 637.27
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	19 Jul 2021	221.04	-0.18%	Jun 2021	213.94

**Consumer buying price trend: Houston**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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-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-0406	Steel scrap shredded auto scrap, 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-0408	Steel scrap cut structural/plate 5ft max, consumer buying price trend, delivered mill Houston, \$/gross ton	09 Jul 2021	0		Jun 2021	50

**Consumer buying price trend: 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-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-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-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

**Shredder feed**

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

**Steel import prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
--------	-------------	------	-------	-----	-------	-----------------



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0180	Steel hot-rolled coil, import, ddp Houston, \$/short ton	07 Jul 2021	1650 - 1700	<b>3.08%</b>	Jun 2021	1570 - 1630
MB-STE-0179	Steel medium plate, import, ddp Houston, \$/short ton	07 Jul 2021	1410 - 1440	<b>7.55%</b>	Jun 2021	1310 - 1340
MB-STE-0181	Steel cold-rolled coil, import, ddp Houston, \$/short ton	07 Jul 2021	1780 - 1820	<b>1.69%</b>	Jun 2021	1760 - 1780
MB-STE-0171	Steel reinforcing bar (rebar), import, loaded truck Port of Houston for immediate delivery, \$/short ton	14 Jul 2021	940 - 960	0.00%	Jun 2021	912 - 934
MB-STE-0195	Steel wire rod (low carbon) import, loaded truck Port of Houston for immediate delivery, \$/short ton	15 Jun 2021	1080 - 1180	<b>11.88%</b>	Jun 2021	1080 - 1180
MB-STE-0203	Steel merchant bar, loaded truck Port of Houston for immediate delivery, \$/short ton	25 Jun 2021	1015 - 1055	<b>7.25%</b>	Jun 2021	1015 - 1055
MB-STE-0182	Steel hot-dipped galvanized 0.012 inch G30, ddp Houston, \$/short ton	07 Jul 2021	1840 - 1900	<b>2.75%</b>	Jun 2021	1790 - 1830
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-0020	Steel hollow sections ASTM A500 Grade B domestic, fob mill US, \$/short ton	15 Jul 2021	2300 - 2350	<b>4.73%</b>	Jun 2021	2106.25 - 2145

### Steel coil, plate and beams

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0184	Steel hot-rolled coil index, fob mill US, \$/cwt	19 Jul 2021	90.96	<b>0.23%</b>	Jun 2021	83.95
MB-STE-0185	Steel cold-rolled coil, fob mill US, \$/cwt	15 Jul 2021	101	<b>2.54%</b>	Jun 2021	93.5
MB-STE-0186	Steel hot-dipped galvanized coil (cold-rolled base), fob mill US, \$/cwt	15 Jul 2021	103	<b>3.00%</b>	Jun 2021	94.88
MB-STE-0883	Steel hot-dipped galvanized coil (hot-rolled base), fob mill US, \$/cwt	15 Jul 2021	103	<b>3.00%</b>	Jun 2021	94.88
MB-STE-0212	Steel hot-dipped galvanized coil 0.03-0.13 inch G90 (cold-rolled base), fob mill US, \$/cwt	15 Jul 2021	107.75	<b>2.86%</b>	Jun 2021	99.63
MB-STE-0187	Steel coil Galvalume, fob mill US, \$/cwt	15 Jun 2021	90.5	<b>8.38%</b>	Jun 2021	90.5
MB-STE-0172	Steel cut-to-length plate carbon grade, fob mill US, \$/cwt	16 Jul 2021	75	0.00%	Jun 2021	71.88
MB-STE-0173	Steel coiled plate carbon grade, fob mill US, \$/cwt	16 Jul 2021	75	0.00%	Jun 2021	74.88
MB-STE-0209	Steel beams 8 x 8-inch, fob mill US, \$/cwt	24 Jun 2021	60	0.00%	Jun 2021	60

### World steel export prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0145	Steel cold-rolled coil export, fob China main port, \$/tonne	13 Jul 2021	905 - 910	<b>2.54%</b>	Jun 2021	894 - 909.2
MB-STE-0009	Steel galvanized coil 1mm export, fob main port China, \$/tonne	13 Jul 2021	950	<b>3.26%</b>	Jun 2021	947 - 987
MB-STE-0148	Steel wire rod (mesh quality) export, fob China main port, \$/tonne	13 Jul 2021	805 - 810	0.00%	Jun 2021	835 - 844
MB-STE-0119	Steel reinforcing bar (rebar) export, fob main port Turkey, \$/tonne	14 Jul 2021	730 - 750	0.00%	Jun 2021	733.75 - 753.75
MB-STE-0120	Steel wire rod (mesh quality) export, fob main port Turkey, \$/tonne	14 Jul 2021	790 - 820	0.00%	Jun 2021	808.75 - 826.25
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-0012	Steel cold-rolled coil export, fob Black Sea, CIS, \$/tonne	19 Jul 2021	1030 - 1060	<b>-7.93%</b>	Jun 2021	1209 - 1244
MB-STE-0441	Steel hot-dipped galvanized coil export, fob main port India, \$/tonne	16 Jul 2021	1340 - 1350	<b>-4.27%</b>	Jun 2021	1467.5 - 1478.75

### Steel bar and rod

Symbol	Description	Date	Price	+/-	Month	Monthly Average
--------	-------------	------	-------	-----	-------	-----------------



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0465	Steel reinforcing bar (rebar), fob mill US, \$/short ton	14 Jul 2021	980	<b>2.08%</b>	Jun 2021	
MB-STE-0199	Steel bar 2 x 2 x 1/4-inch angle merchant products, fob mill US, \$/cwt	25 Jun 2021	53.8	<b>6.96%</b>	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	<b>6.90%</b>	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	<b>7.00%</b>	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	<b>6.93%</b>	Jun 2021	54
MB-STE-0205	Steel bar cold-finished 1-inch round 1018 (carbon), fob mill US, \$/cwt	16 Jul 2021	83	<b>0.91%</b>	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	<b>0.51%</b>	Jun 2021	97.75
MB-STE-0204	Steel bar cold-finished 1-inch round 4140 (alloy), fob mill US, \$/cwt	16 Jul 2021	102.25	<b>1.49%</b>	Jun 2021	100.75
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	<b>1.22%</b>	Jun 2021	61.5
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	<b>1.79%</b>	Jun 2021	69.75
MB-STE-0192	Steel wire rod (low carbon) industrial quality, fob mill US, \$/cwt	15 Jun 2021	53 - 55	<b>8.00%</b>	Jun 2021	53 - 55
MB-STE-0193	Steel wire rod (high carbon), fob mill US, \$/cwt	16 Jul 2021	62	<b>3.33%</b>	Jun 2021	60
MB-STE-0194	Steel wire rod cold-heading quality, ddp, \$/cwt	16 Jul 2021	60	<b>1.69%</b>	Jun 2021	59

### Steel structural tubing and pipe & tube

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0020	Steel hollow sections ASTM A500 Grade B domestic, fob mill US, \$/short ton	15 Jul 2021	2300 - 2350	<b>4.73%</b>	Jun 2021	2106.25 - 2145
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-0545	Steel ERW line pipe (X52), fob mill US, \$/short ton	29 Jun 2021	2125 - 2175	<b>10.26%</b>	Jun 2021	2125 - 2175
MB-STE-0023	Steel ERW standard pipe A53 Grade B, fob mill US, \$/short ton	13 Jul 2021	2200 - 2250	<b>7.23%</b>	Jun 2021	2050 - 2100
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-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-0869	Steel OCTG API 5CT - Casing J55 import South Korean-made, cif Houston, \$/short ton	29 Jun 2021	1375 - 1450	<b>4.63%</b>	Jun 2021	1375 - 1450
MB-STE-0872	Steel ERW line pipe (X52) import non-South Korean-made, cif Houston, \$/short ton	29 Jun 2021	1450 - 1525	<b>6.25%</b>	Jun 2021	1450 - 1525
MB-STE-0871	Steel ERW line pipe (X52) import South Korean-made, cif Houston, \$/short ton	29 Jun 2021	1550 - 1650	<b>16.36%</b>	Jun 2021	1550 - 1650
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-0062	Steel seamless OCTG API 5CT - Casing P110, import, cif Houston, \$/short ton	29 Jun 2021	1675 - 1725	0.00%	Jun 2021	1675 - 1725

### Stainless steel

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STS-0035	Stainless steel 304 cold-rolled sheet, fob mill US, \$/cwt	12 Jul 2021	171.75	<b>2.08%</b>	Jun 2021	168.25
MB-STS-0034	Stainless steel 304L cold-rolled sheet, fob mill US, \$/cwt	12 Jul 2021	173.75	<b>2.06%</b>	Jun 2021	170.25
MB-STS-0037	Stainless steel 316L cold-rolled sheet, fob mill US, \$/cwt	12 Jul 2021	231	<b>6.70%</b>	Jun 2021	216.5

**Secondary smelters' aluminium scrap / domestic aluminium producers / mills, specialty consumers' buy prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0023	Aluminum scrap mixed low copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	15 Jul 2021	74 - 77	<b>3.42%</b>	Jun 2021	72 - 75.5
MB-AL-0024	Aluminum scrap mixed high copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	15 Jul 2021	70 - 73	<b>1.42%</b>	Jun 2021	69.5 - 72.5
MB-AL-0025	Aluminum scrap mixed high zinc clips buying price, delivered Midwest secondary smelters, US cents/lb	15 Jul 2021	66 - 69	<b>2.27%</b>	Jun 2021	65 - 67
MB-AL-0026	Aluminum scrap 1-1-3 sows buying price, delivered Midwest secondary smelters, US cents/lb	15 Jul 2021	69 - 71	0.00%	Jun 2021	69 - 71
MB-AL-0027	Aluminum scrap siding buying price, delivered Midwest secondary smelters, US cents/lb	15 Jul 2021	69 - 72	<b>1.44%</b>	Jun 2021	69.5 - 71.75
MB-AL-0028	Aluminum scrap mixed clips buying price, delivered to Midwest secondary smelters, US cents/lb	15 Jul 2021	66 - 69	0.00%	Jun 2021	66 - 69
MB-AL-0029	Aluminum scrap old sheet buying price, delivered to Midwest secondary smelters, US cents/lb	15 Jul 2021	66 - 70	0.00%	Jun 2021	66.75 - 70.75
MB-AL-0030	Aluminum scrap old cast buying price, delivered to Midwest secondary smelters, US cents/lb	15 Jul 2021	66 - 70	0.00%	Jun 2021	66.75 - 70.75
MB-AL-0031	Aluminum scrap turnings clean dry high grade buying price, delivered to Midwest secondary smelters, US cents/lb	15 Jul 2021	66 - 70	0.00%	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	15 Jul 2021	56 - 61	<b>-7.14%</b>	Jun 2021	58.5 - 62.5
MB-AL-0033	Aluminum scrap aluminium-copper radiators buying price, delivered to Midwest secondary smelters, US cents/lb	15 Jul 2021	202 - 212	<b>3.50%</b>	Jun 2021	195 - 205
MB-AL-0034	Aluminum scrap non-ferrous auto shred (90% Al) buying price, delivered to Midwest secondary smelters, US cents/lb	15 Jul 2021	70 - 75	<b>-5.23%</b>	Jun 2021	75 - 78
MB-AL-0375	Zorba 95/3 min, basis delivered US facility, US cents/lb	15 Jul 2021	63 - 65	0.00%	Jun 2021	66 - 68
MB-AL-0035	Aluminum scrap used beverage cans, domestic aluminum producer buying price, fob shipping point US, US cents/lb	15 Jul 2021	70 - 71	0.00%	Jun 2021	70 - 71.75
MB-AL-0036	Aluminum scrap segregated low copper alloy clips 5052, mills specialty consumers' buying price, fob shipping point US, US cents/lb	15 Jul 2021	124 - 128	<b>1.61%</b>	Jun 2021	122 - 126
MB-AL-0037	Aluminum scrap segregated low copper alloy clips 3105, mills specialty consumers' buying price, delivered consumer US, US cents/lb	15 Jul 2021	85 - 89	0.00%	Jun 2021	87.5 - 89.5
MB-AL-0038	Aluminum scrap mixed low copper clips, specialty consumers' buying price, delivered consumer US, US cents/lb	15 Jul 2021	84 - 87	0.00%	Jun 2021	86.75 - 89.25
MB-AL-0039	Aluminum scrap painted siding, specialty consumers' buying price, delivered consumer US, US cents/lb	15 Jul 2021	82 - 84	<b>1.84%</b>	Jun 2021	82.5 - 85.5

**Secondary aluminium**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0040	Aluminum alloy A380.1, delivered Midwest, US cents/lb	15 Jul 2021	118 - 120	<b>0.85%</b>	Jun 2021	116.5 - 118.5
MB-AL-0041	Aluminum alloy 319.1, delivered Midwest, cents/lb	15 Jul 2021	126 - 128	0.00%	Jun 2021	124.75 - 127.5
MB-AL-0042	Aluminum alloy 356.1, delivered Midwest, cents/lb	15 Jul 2021	137 - 140	0.00%	Jun 2021	137 - 140
MB-AL-0043	Aluminum alloy A360.1, delivered Midwest, cents/lb	15 Jul 2021	136 - 139	<b>1.48%</b>	Jun 2021	132.25 - 136
MB-AL-0044	Aluminum alloy A413.1, delivered Midwest, cents/lb	15 Jul 2021	137 - 140	<b>1.47%</b>	Jun 2021	133 - 136.75

**Brass mill scrap and refiners' copper scrap**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0302	Copper scrap No1 copper, buying price, delivered to brass mill US, US cents/lb	19 Jul 2021	402.5	-2.90%	Jun 2021	421.77
MB-CU-0303	Copper scrap No1 copper, buying price, delivered to refiners, US cents/lb	19 Jul 2021	394	-2.96%	Jun 2021	414.27
MB-CU-0304	Copper scrap No2 copper, buying price, delivered to refiners, US cents/lb	19 Jul 2021	358.5	-3.24%	Jun 2021	381.68

**Brass ingot makers' scrap, smelters' lead scrap and smelters' zinc scrap**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0305	Copper scrap No1 bare bright, buying price, delivered to brass ingot makers, US cents/lb	19 Jul 2021	405 - 408	-2.87%	Jun 2021	424.27 - 428.77
MB-CU-0306	Copper scrap No1 copper, buying price, delivered to brass ingot makers, US cents/lb	19 Jul 2021	388 - 391	-2.99%	Jun 2021	407.27 - 410.27
MB-CU-0307	Copper scrap No2 copper, buying price, delivered to brass ingot makers, US cents/lb	19 Jul 2021	360 - 365	-3.20%	Jun 2021	379.27 - 384.27
MB-CU-0308	Copper scrap light copper, buying price, delivered to brass ingot makers, US cents/lb	19 Jul 2021	358 - 363	-3.22%	Jun 2021	376.18 - 379.73
MB-CU-0298	Copper scrap No1 comp solids, buying price, delivered to brass ingot makers, US cents/lb	14 Jul 2021	322 - 331	0.00%	Jun 2021	323.2 - 331.8
MB-CU-0299	Copper scrap comp borings, turnings, buying price, delivered to brass ingot makers, US cents/lb	14 Jul 2021	316 - 321	0.00%	Jun 2021	317.4 - 323.2
MB-CU-0300	Copper scrap radiators, buying price, delivered to brass ingot makers, US cents/lb	14 Jul 2021	244 - 250	0.00%	Jun 2021	245.2 - 251.2
MB-CU-0301	Copper scrap yellow brass solids, buying price, delivered to brass ingot makers, US cents/lb	14 Jul 2021	245 - 250	0.00%	Jun 2021	247 - 252
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-0005	Lead scrap whole batteries buying price, delivered smelters US, \$/cwt	13 Jul 2021	30 - 33	0.00%	Jun 2021	30 - 33
MB-PB-0002	Lead scrap cable buying price, delivered smelters US, \$/cwt	13 Jul 2021	81 - 85	0.00%	Jun 2021	81 - 85
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-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-0002	Zinc scrap galvanizers dross buying price, delivered smelters US, US cents/lb	13 Jul 2021	79 - 82	0.00%	Jun 2021	79 - 82

**Chicago stainless scrap prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STSS-0188	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Chicago, US cents/lb	13 Jul 2021	110 - 117	2.71%	Jun 2021	99.6 - 105.2
MB-STSS-0066	Stainless steel scrap 316 solids, broker buying price, delivered to processor Chicago, \$/gross ton	13 Jul 2021	2464 - 2621	2.73%	Jun 2021	2231 - 2356.2
MB-STSS-0189	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, US cents/lb	13 Jul 2021	84 - 89	4.22%	Jun 2021	74.4 - 79.4
MB-STSS-0067	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, \$/gross ton	13 Jul 2021	1882 - 1994	4.25%	Jun 2021	1666.4 - 1778.6
MB-STSS-0190	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, US cents/lb	13 Jul 2021	75 - 85	4.58%	Jun 2021	69.8 - 74.2

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0068	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	13 Jul 2021	1680 - 1904	<b>4.58%</b>	Jun 2021	1563.4 - 1662
MB-ST5-0191	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, US cents/lb	13 Jul 2021	28 - 35	0.00%	Jun 2021	27 - 32.2
MB-ST5-0192	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, US cents/lb	13 Jul 2021	24 - 31	<b>1.85%</b>	Jun 2021	23 - 27.8
MB-ST5-0069	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, \$/gross ton	13 Jul 2021	627 - 784	0.00%	Jun 2021	604.8 - 721.4
MB-ST5-0070	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	13 Jul 2021	538 - 694	<b>1.82%</b>	Jun 2021	515.2 - 622.6
MB-ST5-0193	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Chicago, US cents/lb	13 Jul 2021	25 - 31	0.00%	Jun 2021	23.8 - 28
MB-ST5-0194	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, US cents/lb	13 Jul 2021	21 - 26	<b>-2.08%</b>	Jun 2021	20.4 - 24.6
MB-ST5-0071	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Chicago, \$/gross ton	13 Jul 2021	560 - 694	0.00%	Jun 2021	533.4 - 627.4
MB-ST5-0072	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	13 Jul 2021	470 - 582	<b>-2.14%</b>	Jun 2021	457 - 551

### Cleveland stainless scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0200	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Cleveland, US cents/lb	13 Jul 2021	110 - 117	<b>2.71%</b>	Jun 2021	98.4 - 104.4
MB-ST5-0078	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	13 Jul 2021	2464 - 2621	<b>2.73%</b>	Jun 2021	2204.2 - 2338.4
MB-ST5-0201	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, US cents/lb	13 Jul 2021	82 - 89	<b>3.01%</b>	Jun 2021	74.8 - 79
MB-ST5-0079	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	13 Jul 2021	1837 - 1994	<b>3.04%</b>	Jun 2021	1675.4 - 1769.8
MB-ST5-0202	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Cleveland, US cents/lb	13 Jul 2021	75 - 85	<b>3.90%</b>	Jun 2021	69 - 74
MB-ST5-0080	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Cleveland, \$/gross ton	13 Jul 2021	1680 - 1904	<b>3.91%</b>	Jun 2021	1545.6 - 1657.6

### Detroit stainless scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0208	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Detroit, US cents/lb	13 Jul 2021	110 - 117	<b>2.71%</b>	Jun 2021	98.4 - 104.4
MB-ST5-0086	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	13 Jul 2021	2464 - 2621	<b>2.73%</b>	Jun 2021	2204.2 - 2338.4
MB-ST5-0209	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, US cents/lb	13 Jul 2021	82 - 89	<b>3.01%</b>	Jun 2021	75 - 79.6
MB-ST5-0087	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	13 Jul 2021	1837 - 1994	<b>3.04%</b>	Jun 2021	1679.8 - 1783
MB-ST5-0210	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, US cents/lb	13 Jul 2021	75 - 85	<b>4.58%</b>	Jun 2021	69 - 74.2
MB-ST5-0088	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	13 Jul 2021	1680 - 1904	<b>4.58%</b>	Jun 2021	1545.6 - 1662

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0211	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Detroit, US cents/lb	13 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	13 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	13 Jul 2021	25 - 31	0.00%	Jun 2021	24.2 - 27.8
MB-ST5-0213	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, US cents/lb	13 Jul 2021	21 - 26	-2.08%	Jun 2021	20.6 - 24
MB-ST5-0090	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton	13 Jul 2021	560 - 694	0.00%	Jun 2021	542.2 - 622.8
MB-ST5-0091	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	13 Jul 2021	470 - 582	-2.14%	Jun 2021	461.4 - 537.6

### Houston stainless scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0217	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, US cents/lb	13 Jul 2021	110 - 117	3.18%	Jun 2021	99.6 - 104
MB-ST5-0095	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	13 Jul 2021	2464 - 2621	3.19%	Jun 2021	2231.2 - 2329.6
MB-ST5-0218	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Houston, US cents/lb	13 Jul 2021	82 - 89	4.91%	Jun 2021	75.6 - 79.2
MB-ST5-0096	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	13 Jul 2021	1837 - 1994	4.93%	Jun 2021	1693.2 - 1774.2
MB-ST5-0219	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, US cents/lb	13 Jul 2021	75 - 85	5.26%	Jun 2021	70 - 73.6
MB-ST5-0097	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, \$/gross ton	13 Jul 2021	1680 - 1904	5.26%	Jun 2021	1568 - 1648.6
MB-ST5-0220	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Houston, US cents/lb	13 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	13 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	13 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	13 Jul 2021	515 - 560	0.00%	Jun 2021	479.4 - 569.2

### Pittsburgh stainless scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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-ST5-0132	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
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
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-ST5-0256	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

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0134	Stainless steel scrap 304 turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	1635 - 1714	<b>6.28%</b>	Jun 2021	1558 - 1593
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	<b>1.35%</b>	Jun 2021	32.81 - 33.71
MB-ST5-0135	Stainless steel scrap 430 bundles, solids, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	745 - 765	<b>1.34%</b>	Jun 2021	735 - 755
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	<b>1.58%</b>	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	<b>1.57%</b>	Jun 2021	635 - 640
MB-ST5-0167	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Pittsburgh, US cents/lb	13 Jul 2021	110 - 117	<b>2.71%</b>	Jun 2021	98.4 - 104.4
MB-ST5-0045	Stainless steel scrap 316 solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	13 Jul 2021	2464 - 2621	<b>2.73%</b>	Jun 2021	2204.4 - 2338.4
MB-ST5-0168	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, US cents/lb	13 Jul 2021	82 - 89	<b>3.01%</b>	Jun 2021	74.8 - 79.4
MB-ST5-0046	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, \$/gross ton	13 Jul 2021	1837 - 1994	<b>3.04%</b>	Jun 2021	1675.4 - 1778.6
MB-ST5-0169	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	13 Jul 2021	75 - 85	<b>4.58%</b>	Jun 2021	68.4 - 73.6
MB-ST5-0047	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	13 Jul 2021	1680 - 1904	<b>4.58%</b>	Jun 2021	1532.2 - 1648.6
MB-ST5-0170	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, US cents/lb	13 Jul 2021	28 - 35	<b>3.28%</b>	Jun 2021	26.4 - 30.6
MB-ST5-0048	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	13 Jul 2021	627 - 784	<b>3.29%</b>	Jun 2021	591.4 - 685.6
MB-ST5-0171	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	13 Jul 2021	24 - 31	<b>1.85%</b>	Jun 2021	22.6 - 26.6
MB-ST5-0049	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	13 Jul 2021	538 - 694	<b>1.82%</b>	Jun 2021	506.2 - 595.8
MB-ST5-0172	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Pittsburgh, US cents/lb	13 Jul 2021	25 - 31	0.00%	Jun 2021	24 - 27.6
MB-ST5-0050	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Pittsburgh, \$/gross ton	13 Jul 2021	560 - 694	0.00%	Jun 2021	537.8 - 618.4
MB-ST5-0173	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	13 Jul 2021	21 - 26	<b>-2.08%</b>	Jun 2021	20 - 24
MB-ST5-0051	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	13 Jul 2021	470 - 582	<b>-2.14%</b>	Jun 2021	447.8 - 537.6

**New York stainless scrap prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0234	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor New York, US cents/lb	13 Jul 2021	110 - 117	<b>2.71%</b>	Jun 2021	98 - 103.8
MB-ST5-0112	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor New York, \$/gross ton	13 Jul 2021	2464 - 2621	<b>2.73%</b>	Jun 2021	2195.2 - 2325
MB-ST5-0235	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor New York, US cents/lb	13 Jul 2021	82 - 89	<b>3.01%</b>	Jun 2021	75 - 79.2
MB-ST5-0113	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor New York, \$/gross ton	13 Jul 2021	1837 - 1994	<b>3.04%</b>	Jun 2021	1679.8 - 1774.2



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	13 Jul 2021	75 - 85	<b>4.58%</b>	Jun 2021	68 - 73.4
MB-ST5-0114	Stainless steel scrap 304 turnings, broker buying price, delivered to processor New York, \$/gross ton	13 Jul 2021	1680 - 1904	<b>4.58%</b>	Jun 2021	1523.2 - 1644.2

**Southeast US stainless scrap prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0152	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Southeast US, US cents/lb	13 Jul 2021	110 - 117	<b>2.71%</b>	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	13 Jul 2021	2464 - 2621	<b>2.73%</b>	Jun 2021	2204.2 - 2338.4
MB-ST5-0150	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Southeast US, US cents/lb	13 Jul 2021	82 - 89	<b>3.01%</b>	Jun 2021	75 - 79
MB-ST5-0138	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Southeast US, \$/gross ton	13 Jul 2021	1837 - 1994	<b>3.04%</b>	Jun 2021	1679.8 - 1769.8
MB-ST5-0151	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	13 Jul 2021	75 - 85	<b>4.58%</b>	Jun 2021	68.6 - 73.4
MB-ST5-0139	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	13 Jul 2021	1680 - 1904	<b>4.58%</b>	Jun 2021	1536.6 - 1644.2
MB-ST5-0155	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Southeast US, US cents/lb	13 Jul 2021	28 - 35	<b>3.28%</b>	Jun 2021	27.4 - 30
MB-ST5-0156	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	13 Jul 2021	24 - 31	<b>3.77%</b>	Jun 2021	22 - 24.8
MB-ST5-0143	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Southeast US, \$/gross ton	13 Jul 2021	627 - 784	<b>3.29%</b>	Jun 2021	613.8 - 672
MB-ST5-0144	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	13 Jul 2021	538 - 694	<b>3.70%</b>	Jun 2021	492.8 - 555.6
MB-ST5-0153	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Southeast US, US cents/lb	13 Jul 2021	25 - 31	<b>1.82%</b>	Jun 2021	23.4 - 26.8
MB-ST5-0154	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	13 Jul 2021	20 - 26	0.00%	Jun 2021	19.6 - 21.6
MB-ST5-0141	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Southeast US, \$/gross ton	13 Jul 2021	560 - 694	<b>1.79%</b>	Jun 2021	524 - 600.6
MB-ST5-0142	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	13 Jul 2021	448 - 582	0.00%	Jun 2021	439 - 483.6

**Chrome ore**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CHO-0003	Chrome ore South Africa UG2 concentrates index basis 42%, cif China, \$/tonne	13 Jul 2021	162	<b>1.89%</b>	Jun 2021	157.8
MB-CHO-0002	Chrome ore Turkish lumpy 40-42%, cfr main Chinese ports, \$/tonne	13 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	15 Jul 2021	1.32 - 1.41	<b>5.38%</b>	Jun 2021	

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEC-0004	Ferro-chrome high carbon 6-8.5% C, basis 60-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	13 Jul 2021	1.3 - 1.55	1.42%	Jun 2021	1.23 - 1.53
MB-FEC-0001	Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb	06 Jul 2021	1.38 - 1.59	0.00%	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	13 Jul 2021	1.3 - 1.55	1.42%	Jun 2021	1.25 - 1.53
MB-FEC-0020	Ferro-chrome high carbon 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe, \$/lb Cr	13 Jul 2021	1.2 - 1.3	2.46%	Jun 2021	1.08 - 1.16
MB-FEC-0011	Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	13 Jul 2021	1.12	3.70%	Jun 2021	0.98
MB-FEC-0006	Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	13 Jul 2021	8500 - 8800	2.98%	Jun 2021	7680 - 8000
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	13 Jul 2021	8195 - 8395	6.04%	Jun 2021	7250 - 7445
MB-FEC-0019	Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	13 Jul 2021	1.63	2.52%	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	15 Jul 2021	2.35 - 2.4	2.15%	Jun 2021	
MB-FEC-0013	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb	15 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	15 Jul 2021	2.3 - 2.35	2.19%	Jun 2021	
MB-FEC-0003	Ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe, \$/lb Cr	06 Jul 2021	2.06 - 2.48	0.00%	Jun 2021	2.03 - 2.46
MB-FEC-0002	Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr	06 Jul 2021	2.06 - 2.52	0.00%	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	16 Jul 2021	3.1	-1.59%	Jun 2021	3.33
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	16 Jul 2021	5.27	-0.94%	Jun 2021	5.17
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	16 Jul 2021	4.65	-0.64%	Jun 2021	4.72
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	16 Jul 2021	34	-0.87%	Jun 2021	34.18
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	16 Jul 2021	40.3	0.00%	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	16 Jul 2021	6300 - 6400	-2.31%	Jun 2021	6300 - 6400
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	16 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	15 Jul 2021	182 - 185	0.00%	Jun 2021	165.75 - 171.25
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	15 Jul 2021	1.65 - 1.7	0.00%	Jun 2021	
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	15 Jul 2021	165 - 170	0.00%	Jun 2021	142.5 - 148.25



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	15 Jul 2021	1900 - 2010	4.27%	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	16 Jul 2021	7300 - 7500	2.78%	Jun 2021	7125 - 7325
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	16 Jul 2021	1450 - 1480	-2.33%	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	16 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	15 Jul 2021	0.85 - 0.86	1.18%	Jun 2021	
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	15 Jul 2021	85 - 86	1.18%	Jun 2021	78.5 - 80.5

### Molybdenum/ferro-molybdenum

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	15 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	16 Jul 2021	18.55 - 19	-1.42%	Jun 2021	17.93 - 18.76
MB-FEO-0004	Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb	16 Jul 2021	17.5 - 18	-2.47%	Jun 2021	17.48 - 18.15
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	15 Jul 2021	19.8 - 20.1	-0.75%	Jun 2021	19.11 - 19.94
MB-FEO-0001	Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo	16 Jul 2021	40.9 - 42.95	-0.17%	Jun 2021	43 - 44.77

### Tungsten/ferro-tungsten

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-W-0001	Tungsten APT 88.5% WO <sub>3</sub> min cif Rotterdam and Baltimore duty-free, \$/mtu WO <sub>3</sub>	16 Jul 2021	287 - 292	0.00%	Jun 2021	273.75 - 279.25
MB-W-0003	Tungsten APT 88.5% WO <sub>3</sub> min, fob main ports China, \$/mtu WO <sub>3</sub>	14 Jul 2021	285 - 292	0.52%	Jun 2021	268.6 - 276.6
MB-W-0002	Tungsten concentrate 65% WO <sub>3</sub> , in-whs China, yuan/tonne	14 Jul 2021	106000 - 107000	3.40%	Jun 2021	98500 - 99800
MB-FEU-0001	Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W	16 Jul 2021	37.5 - 39	0.00%	Jun 2021	34.69 - 35.83

### Vanadium pentoxide/ferro-vanadium

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-V-0001	Vanadium pentoxide 98% V <sub>2</sub> O <sub>5</sub> min, in-whs Rotterdam, \$/lb V <sub>2</sub> O <sub>5</sub>	16 Jul 2021	9.45 - 9.75	4.92%	Jun 2021	8.38 - 8.9
MB-V-0002	Vanadium pentoxide 98% V <sub>2</sub> O <sub>5</sub> min, fob China, \$/lb V <sub>2</sub> O <sub>5</sub>	15 Jul 2021	9.27 - 9.33	0.00%	Jun 2021	8.77 - 8.84
MB-V-0004	Vanadium pentoxide 98% V <sub>2</sub> O <sub>5</sub> min, exw China, yuan/tonne	15 Jul 2021	130000 - 132000	0.00%	Jun 2021	124000 - 125500
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	15 Jul 2021	17.2 - 17.5	0.58%	Jun 2021	16.63 - 17
MB-FEV-0001	Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V	16 Jul 2021	39.5 - 40.75	1.59%	Jun 2021	39.19 - 40.07
MB-FEV-0003	Ferro-vanadium 78% V min, fob China, \$/kg V	15 Jul 2021	39.34 - 39.94	0.00%	Jun 2021	37.25 - 37.86

### Ferro-silicon



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FES-0003	Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	15 Jul 2021	1.65 - 1.68	<b>3.73%</b>	Jun 2021	
MB-FES-0005	Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	16 Jul 2021	1750 - 1830	0.00%	Jun 2021	1650 - 1725
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	14 Jul 2021	1860 - 1930	<b>-1.56%</b>	Jun 2021	1868 - 1926
MB-FES-0001	Ferro-silicon 75% Si min, in-whs China, yuan/tonne	14 Jul 2021	8600 - 8800	<b>-2.25%</b>	Jun 2021	8580 - 8820

### 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	14 Jul 2021	47 - 51	0.00%	Jun 2021	47 - 51
MB-FET-0001	Ferro-titanium 70% Ti, max 4.5% Al, ddp Europe, \$/kg Ti	14 Jul 2021	7.5 - 7.9	<b>1.32%</b>	Jun 2021	7.3 - 7.6
MB-FET-0002	Ferro-titanium 68-72% Ti, ex-whs US, \$/lb	15 Jul 2021	3.3 - 3.6	0.00%	Jun 2021	3.38 - 3.79

### Titanium prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-TI-0004	Titanium ingot 6Al-4V, fob shipping point US, \$/lb	12 Jul 2021	8 - 8.5	<b>3.13%</b>	Jun 2021	7.75 - 8.25
MB-TI-0005	Titanium plate alloy AMS 4911, fob shipping point US, \$/lb	12 Jul 2021	27 - 28	0.00%	Jun 2021	27 - 28
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-0007	Titanium plate commercially pure, fob shipping point US, \$/lb	12 Jul 2021	11 - 13	0.00%	Jun 2021	11 - 13
MB-TI-0008	Titanium sheet commercially pure, fob shipping point US, \$/lb	12 Jul 2021	13 - 15	<b>7.69%</b>	Jun 2021	12 - 14

### Minor metals

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-SB-0001	Antimony max 100 ppm Bi, in-whs Rotterdam, \$/tonne	16 Jul 2021	10600 - 11000	<b>0.93%</b>	Jun 2021	9891.67 - 10305.56
MB-BI-0001	Bismuth 99.99% Bi min, in-whs Rotterdam, \$/lb	16 Jul 2021	3.65 - 3.95	0.00%	Jun 2021	3.75 - 3.99
MB-CD-0001	Cadmium 99.95% min, cif global ports, cents/lb	16 Jul 2021	100 - 115	0.00%	Jun 2021	108.11 - 124.22
MB-CD-0002	Cadmium 99.99% min, cif global ports, cents/lb	16 Jul 2021	105 - 120	0.00%	Jun 2021	112.22 - 127.22
MB-CR-0002	Chromium alumino-thermic 99% min ex-US warehouse \$/lb	15 Jul 2021	4 - 4.2	<b>13.89%</b>	Jun 2021	3.5 - 3.65
MB-CR-0001	Chromium alumino-thermic 99% min, in-whs Rotterdam, \$/tonne	16 Jul 2021	8300 - 9000	0.00%	Jun 2021	7305 - 7687.5
MB-CO-0004	Cobalt alloy grade, in-whs Rotterdam, \$/lb	19 Jul 2021	24.5 - 25.1	0.00%	Jun 2021	20.56 - 21.23
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	19 Jul 2021	24.5 - 25.1	0.00%	Jun 2021	20.5 - 21.26
MB-GER-0003	Germanium 99.99% Ge, in-whs Rotterdam, \$/kg	16 Jul 2021	1180 - 1235	<b>0.42%</b>	Jun 2021	1150 - 1200
MB-IN-0002	Indium 99.99%, in-whs Rotterdam, \$/kg	16 Jul 2021	190 - 210	0.00%	Jun 2021	195 - 211.11
MB-MG-0001	Magnesium 99.9%, in-whs Rotterdam, \$/tonne	16 Jul 2021	3500 - 3600	0.00%	Jun 2021	3412.5 - 3490
MB-MN-0006	Manganese electrolytic metal 99.7% Mn min, ex-whs US, \$/lb	15 Jul 2021	1.7 - 1.8	<b>2.94%</b>	Jun 2021	1.56 - 1.72
MB-MN-0001	Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne	16 Jul 2021	3800 - 4000	0.00%	Jun 2021	3461.11 - 3612.22
MB-MN-0007	Manganese 99.7% electrolytic manganese flake, fob China, \$/tonne	16 Jul 2021	2910 - 2960	<b>3.89%</b>	Jun 2021	2632.5 - 2685
MB-SE-0002	Selenium 99.5% Se min, in-whs Rotterdam, \$/lb	16 Jul 2021	9.5 - 10.5	0.00%	Jun 2021	9 - 9.9
MB-SI-0003	Silicon, ddp US, US cents/lb	15 Jul 2021	155 - 160	<b>-0.94%</b>	Jun 2021	153.5 - 158.75
MB-SI-0001	Silicon grade 4-4-1 99% Si min, in-whs Rotterdam, €/tonne	16 Jul 2021	2400 - 2550	0.00%	Jun 2021	2400 - 2550



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-SI-0004	Silicon grade 5-5-3 98.5% Si min, in-whs Rotterdam, €/tonne	16 Jul 2021	2350 - 2420	<b>0.85%</b>	Jun 2021	2340 - 2400
MB-SI-0002	Silicon export 98.5% Si min, fob China, \$/tonne	16 Jul 2021	1980 - 2030	<b>-2.20%</b>	Jun 2021	1977.5 - 2020

**Aluminium**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0020	Aluminium P1020A premium, ddp Midwest US, US cents/lb	16 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	19 Jul 2021	139.5 - 140.5	<b>-2.39%</b>	Jun 2021	137.89 - 138.89
MB-AL-0355	Aluminium P1020A premium, cif Baltimore, US cents/lb	13 Jul 2021	4.75 - 5.25	0.00%	Jun 2021	4.75 - 5.25
MB-AL-0356	Aluminium P1020A all-in-price, cif Baltimore, US cents/lb	19 Jul 2021	114.25 - 114.75	<b>-2.91%</b>	Jun 2021	115.55 - 116.05
MB-AL-0052	Aluminum 6063 extrusion billet premium, delivered Midwest US, US cents/lb	16 Jul 2021	21 - 25	<b>6.98%</b>	Jun 2021	19 - 22
MB-AL-0277	Aluminum alloy C355.2 ingot, delivered, \$/lb	19 Jul 2021	1.64	<b>-2.38%</b>	Jun 2021	1.62
MB-AL-0276	Aluminum alloy A356.2 ingot, delivered, \$/lb	19 Jul 2021	1.59	<b>-2.45%</b>	Jun 2021	1.57
MB-AL-0045	Aluminum 6061 alloyed ingot, US cents/lb	01 Jul 2021	1.49 - 1.54	<b>0.66%</b>	Jun 2021	1.49 - 1.52
MB-AL-0046	Aluminum 6063 alloyed ingot, US cents/lb	01 Jul 2021	1.57 - 1.62	<b>0.63%</b>	Jun 2021	1.57 - 1.6

**Tin**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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-0012	Tin grade A min 99.85% ingot all-in price, ddp Midwest US, \$/tonne	19 Jul 2021	37910 - 38610	<b>1.14%</b>	Jun 2021	35432.27 - 36177.73

**Copper and lead**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0002	Copper grade 1 cathode premium, ddp Midwest US, US cents/lb	13 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	19 Jul 2021	429.05 - 429.55	<b>-2.76%</b>	Jun 2021	447.78 - 448.22
MB-PB-0006	Lead 99.97% ingot premium, ddp Midwest US, US cents/lb	13 Jul 2021	14.5 - 17.75	<b>2.41%</b>	Jun 2021	14.4 - 16.6
MB-PB-0056	Lead 99.97% ingot all-in price, ddp Midwest US, US cents/lb	19 Jul 2021	117.83 - 121.08	<b>-1.79%</b>	Jun 2021	113.66 - 115.82

**Zinc**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0005	Zinc SHG min 99.995% ingot premium, ddp Midwest US, US cents/lb	13 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	19 Jul 2021	141.2 - 142.2	<b>-0.92%</b>	Jun 2021	141.79 - 142.79

**Zinc diecasting alloys**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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-0062	Zinc diecasting alloy no3 and no7, ddp Midwest US, US cents/lb	19 Jul 2021	151.2 - 152.2	<b>-0.86%</b>	Jun 2021	151.79 - 152.79
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

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0063	Zinc diecasting alloy no5, ddp Midwest US, US cents/lb	19 Jul 2021	152.2 - 154.2	<b>-0.85%</b>	Jun 2021	152.79 - 154.79
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-0064	Zinc diecasting alloy no2, ddp Midwest US, US cents/lb	19 Jul 2021	154.2 - 156.2	<b>-0.84%</b>	Jun 2021	154.79 - 156.79
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-0065	Zinc-aluminum foundry alloys no8, ddp Midwest US, US cents/lb	19 Jul 2021	152.2 - 154.2	<b>-0.85%</b>	Jun 2021	152.79 - 154.79
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-0066	Zinc-aluminum foundry alloys no12, ddp Midwest US, US cents/lb	19 Jul 2021	155.2 - 157.2	<b>-0.83%</b>	Jun 2021	155.79 - 157.79
MB-ZN-0011	Zinc-aluminum foundry alloys no27 premium, ddp Midwest US, US cents/lb	13 Mar 2018	27 - 30	<b>1.79%</b>	Jun 2021	27 - 30
MB-ZN-0067	Zinc-aluminum foundry alloys no27, ddp Midwest US, US cents/lb	19 Jul 2021	160.2 - 163.2	<b>-0.80%</b>	Jun 2021	160.79 - 163.79

### AMM free-market prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0309	Copper grade 1 cathode all-in price, ddp Midwest US, US cents/lb	19 Jul 2021	429.05 - 429.55	<b>-2.76%</b>	Jun 2021	447.78 - 448.22
MB-ZN-0061	Zinc SHG min 99.995% ingot all-in price, ddp Midwest US, US cents/lb	19 Jul 2021	141.2 - 142.2	<b>-0.92%</b>	Jun 2021	141.79 - 142.79
MB-AL-0231	Aluminum P1020A all-in price, delivered Midwest US, US cents/lb	19 Jul 2021	139.5 - 140.5	<b>-2.39%</b>	Jun 2021	137.89 - 138.89
MB-NI-0242	Nickel 4x4 cathode all-in price, delivered Midwest US, US cents/lb	19 Jul 2021	887.6 - 890.6	<b>-0.15%</b>	Jun 2021	842.84 - 846.75
MB-NI-0243	Nickel briquette all-in price, delivered Midwest US, US cents/lb	19 Jul 2021	883.6 - 889.6	<b>-0.15%</b>	Jun 2021	831.48 - 836.12
MB-CU-0304	Copper scrap No2 copper, buying price, delivered to refiners, US cents/lb	19 Jul 2021	358.5	<b>-3.24%</b>	Jun 2021	381.68

## Aerospace & defense

Source: [dashboard.fastmarkets.com/m/00000050-0000-4000-8000-000000000000](https://dashboard.fastmarkets.com/m/00000050-0000-4000-8000-000000000000)

### Top stories

## US HRC index inches close to \$91/cwt again

By Rijuta Dey Bera - Monday 19 July

Hot-rolled coil prices in the United States inched closer to the \$91-per-hundredweight (\$1,820-per-short-ton) mark again on Monday July 19, supported by strong demand for hot band amid lean supply.

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$90.96 per hundredweight (\$1,819.20 per short ton) on July 19, an increase of 0.23% from \$90.75 per cwt on Friday July 16 and up 0.72% from \$90.31 per cwt one week earlier.

Fresh inputs were received across all three sub-indices in a range of \$90-94 per cwt, representing deals, mill offers and general indications of spot market prices.

### Heard in the market

Monday's index is the second highest since Fastmarkets started assessing the market in 1960, with the record high of [\\$91.33 per cwt reached on Wednesday July 14](#).

There were some spot deals reported for late August delivery, marking a slight improvement in lead times. The hot band price remained under upward pressure, with mills successfully implementing weekly price increases that buyers seem to be accepting amid strong end demand. Most sources said that the rally in prices will continue until the first quarter of 2022.

### Quote of the day

"I believe we are looking at Q1 2022 sometime," a distributor said when asked when he thinks the HRC price rally will slow down.

## Launch day for new LME lithium, aluminium duty-paid Fastmarkets-settled contracts

By Alice Mason - Monday 19 July

The London Metal Exchange launched new lithium and aluminium premium futures contracts on Monday July 19, which are cash-settled against Fastmarkets' assessments.

The lithium contract will be cash-settled against Fastmarkets' price assessment for [lithium hydroxide monohydrate, 56.5% LiOH.H2O min, battery grade, spot price, cif China, Japan & Korea](#). Fastmarkets' most recent assessment for this price was \$14.50-16.50 per kg on July 15, up from \$8.50-9.50 per kg at the start of 2021.

The new LME lithium hydroxide cif contract is designed to bridge the need for risk management for battery and car manufacturers, and the growing interest from investors seeking exposure to the rapidly growing sector, the exchange said.

Fastmarkets previously reported that the [lithium contract](#) will help cater to a growing need among original equipment manufacturers (OEMs), improving risk management across the supply chain.

"The LME has been working collaboratively with lithium market participants across the globe for over three years to gain an in-depth understanding into the commercial and technical nuances of an industry that is still in the preliminary stages of its maturation," Ron Mitchell, sales director of Tianqi Lithium Corp's international business group and chairman of the LME lithium committee, said in a statement.

"The launch of the lithium hydroxide cash-settled futures contract represents a significant milestone not only for the LME, but also for the global lithium industry. The contract offers the industry an important price risk management tool and comes at a critical time to support the future electrification goals of many nations," Mitchell added.

Alongside lithium, a new [LME aluminium duty paid European contract](#) will also start trading on Monday.

The contract is basis Fastmarkets' [aluminium P1020A premium, in-whs dp Rotterdam](#), which was assessed at \$315-335 per tonne on Friday, up by \$5 from \$310-330 per tonne on July 13.

The premium has [increased rapidly](#) over the past few weeks on tight supply, high freight rates and news of a Russian export duty.

The LME launched a European duty-unpaid contract settled against the Fastmarkets aluminium P1020A premium, in-whs dup Rotterdam in [March 2019](#).

All the new cash-settled futures contracts trade monthly out to 15 months and are priced and cleared in US dollars.

A total of six new contracts begin trading on Monday, with steel scrap and aluminium scrap contracts also included. The new contracts will offer pricing and risk management solutions for metals that support the electric vehicle (EV) transition and circular economy, the LME said.

"We are really pleased to be delivering an important element of our sustainability strategy - which positions transparency and access as the core components for making metals the cornerstone of a sustainable future," Georgina Hallett, LME chief sustainability officer, said in the statement.

"Our lithium and scrap contracts are the product of valuable engagement with the metals and mining industry, our members and core users, as we all seek to best support the growth of the circular and low-carbon economies," she added.

The LME said in a notice to members on Monday that all cash-settled futures have been organized into three fee categories:

- Cash-settled base and minor metals, trading and clearing fees \$0.70/\$0.27
- Cash-settled base metals premium, trading and clearing fees \$0.35/\$0.15
- Cash-settled ferrous metals, trading and clearing fees \$0.07/\$0.03.

## Nornickel's absence from US spot market worsening shortage, sources say

By Orla O'Sullivan - Monday 19 July

Nornickel has not been offering spot nickel in the United States since February, which intensifies the supply shortage and rapidly rising premiums in the country since miners at Vale Canada went on strike on June 1, multiple sources told Fastmarkets.

Nornickel has declined to comment but said that an update was imminent for its Taimyrsky mine - whose recent disruption, sources said, led to the halt in US spot supply.

More than a half-dozen US market participants said Nornickel has been out of the spot market for months. The Russian mining giant had barely offered nickel briquette beyond its contractual obligations in 2021 when it stopped spot offers of cut cathode after two of its Siberian mines flooded on February 24, Fastmarkets understands.

The larger of the two mines, Oktyabrsky, resumed full production on May 13.

Nornickel later said that Taimyrsky was expected to return to full production by the end of June. Taimyrsky's capacity is 12,100 tonnes of ore per day.

"The company will publish an update on [Taimyrsky's] status in the trading update due on July 20," Andrey Kuzmin, a Nornickel spokesperson, told Fastmarkets.

When asked whether Nornickel had halted or would resume spot nickel supply to the US, he said: "We cannot comment on regional sales because it is a commercially sensitive matter."

Moscow-based Nornickel, the world's largest nickel producer, cut its 2021 refined nickel production estimate by 35,000 tonnes because of the February flooding.

Nornickel produced 46,639 tonnes of nickel in the first quarter, down by 10% year on year.

Brazil's Vale is the second-largest producer of nickel globally but is the biggest supplier in North America. Vale's Sudbury mine - which supplied 12,000 tonnes of refined nickel in the first quarter - contributes almost half of the nickel that Vale produces in Canada.

"Nornickel's not offering spot [nickel] and Vale has a strike, making nickel fairly tight in the US," one trader said.

A second trader said: "The longer the situation continues, the more pressure there is for premiums to go higher and higher."

US spot nickel premiums already rose sharply in the latest weekly assessments, with that for briquette gaining 34.8% in the week to Tuesday July 13, while cut cathode gained 6.3%.

Vale does not produce nickel briquette or cut cathode, but its rounds and pellets respectively are often substituted for those forms.

Fastmarkets assessed the nickel briquette premium, delivered Midwest US at 28-34 cents per lb on July 13, up by 8 cents per lb from 20-26 cents per lb on July 6.

## Flat steel & stainless steel news

### US plate prices flat; possible rise looming

By Abby Verret - Monday 19 July

Prices for carbon steel plate in the United States were unchanged for a third week in a row, with market chatter circulating of a possible increase.

Fastmarkets' weekly assessment for steel cut-to-length plate carbon grade, fob mill US was at \$75 per hundredweight (\$1,500 per short ton) on Friday July 16, unchanged since June 25 but nearly triple the \$26 per cwt recorded at the same time last year.

The market remains tight, with many market participants expecting a price increase in the near term.

Some participants indicated that market prices don't mean much if there is no steel available.

"We're not getting any tons; I don't think a lot of people are," a West Coast distributor said. "We didn't get any at [the current] price. Somebody is obviously getting tons, but who it is I don't know."

An eastern distributor agreed.

"We're still busy," he said. "We've all got plenty of backlog - we just don't have any steel."

The general view is that the tight market means the price will stay high or go higher, regardless of other factors.

"Scrap prices, all this stuff, it has no effect now... It's all about availability,"

the West Coast distributor said.

"I don't see any incentive for the mills to take the price down," he said. "If you can't get it, why would they drop their price? I think it's still gonna be tight next month, so the price will be up regardless what scrap does."

The eastern distributor has heard talk of a \$100-per-ton increase to be announced soon for September orders.

"Nothing has really changed this week, so as of now this is the number," he said. "I think you'll see that go up \$5 [per cwt] when the price comes out, but not yet."

Fastmarkets' daily steel hot-rolled coil index, fob mill US was calculated at \$90.75 per cwt on July 16, up by 1.90% from \$89.06 per cwt one week earlier.

This put the spread between cut-to-length plate and HRC at \$15.75 per cwt on Friday, up by 12.02% from \$14.06 per cwt on July 9.

### Some Detroit Big 3 auto cuts stretch into Aug

By Michael Roh - Monday 19 July

The Detroit Big Three automakers have again extended production cuts at some of their plants in North America because of the ongoing semiconductor chip shortage. Here are the latest updates from General Motors, Ford and Stellantis.

#### General Motors

A GM spokesperson confirmed that production of the Colorado and Canyon trucks at its Wentzville plant in Missouri would resume as planned on July 19 following scheduled downtime.



Outages at other plants were announced and extended, however, including:

- San Luis Potosi assembly plant (Mexico) – down from the week of July 19 through the week of July 26;
- Ramos assembly plant (Mexico) – down from the week of July 19 through the week of July 26;
- Lansing Delta Township assembly plant (Michigan) – down from the week of July 19 through the week of July 26;
- Spring Hill assembly plant (Tennessee) – down from the week of July 19 through the week of July 26; and
- Cami assembly plant (Ontario, Canada) – down since February 8; the outage will extend through the week of August 16.

“The global semiconductor shortage remains complex and very fluid, but GM’s global purchasing and supply chain, engineering and manufacturing teams continue to find creative solutions and make strides working with the supply base to maximize production of high-demand and capacity-constrained vehicles,” the spokesperson said. “This includes leveraging every available semiconductor to build and ship our highly profitable full-size trucks and SUVs for our customers.”

#### Ford

A Ford spokesperson confirmed the following changes to its production schedule on July 19:

- Oakville assembly complex (Ontario, Canada) – will only produce the Nautilus from the week of July 19 through the week of August 2;
- Hermosillo assembly plant (Mexico) – will run one of two shifts from the week of July 12 through the week of July 19;
- Chicago assembly plant (Illinois) – down from the week of July 5 through the week of July 26; will run two shifts the week of August 2;
- Dearborn truck plant (Michigan) – will run two crews from the week of July 12 through the week of July 26;
- Flat Rock assembly plant (Michigan) – down from the week of July 12 through the week of July 19;
- Kansas City assembly plant (Missouri) – the F-150 line will be down from the week of July 12 through the week of July 19; the KCAP plant’s transit line will be down the week of July 19;
- Kentucky truck plant – down the week of July 12; will run two shifts from the week of July 19 through the week of August 2;
- Louisville assembly plant (Kentucky) – will run on a reduced schedule the week of July 19; and
- Michigan assembly plant – down the weeks of July 5 and July 26 because of an unrelated parts shortage.

“While we continue to manufacture new vehicles, we’re prioritizing building our customers’ vehicles that were assembled without certain parts due to the industry-wide semiconductor shortage,” the Ford spokesperson said. “This is in line with our commitment to get out customers their vehicles as soon as possible and consistent with our forecasted supply.”

#### Stellantis

A Stellantis spokesperson indicated that its Belvidere, Windsor and Toluca assembly plants have “for the most part” been down since late March, although all have run partial shifts for at least one week.

That spokesperson also reported the following updates:

- Toluca assembly plant (Mexico) – the outage will extend through the end of July;
- Belvidere assembly plant (Illinois) – the outage will extend through the end of July, with the week of July 19 as a previously scheduled down week;
- Windsor assembly plant (Ontario, Canada) – resumed full production the week of July 5 before going down again; the outage will extend through the end of July; and
- Jefferson North assembly plant (Detroit, Michigan) – down from the week of July 12 through August 9, with the week of August 2 as a previously scheduled down week.

“Stellantis continues to work closely with our suppliers to mitigate the manufacturing impacts caused by the various supply chain issues facing our industry,” that spokesperson said, noting that the

## Weekly HRC recap: Index on 25-week run

By Grace Lavigne Asenov - Monday 19 July

**Hot-rolled coil prices in the United States hit a record for a 25th consecutive week, with most market participants not anticipating an end to the price rally in the near term.**

Fastmarkets’ daily [steel hot-rolled coil index](#), [fob mill US](#) averaged \$90.65 per hundredweight (\$1,813 per short ton) for the week ended Friday July 16, up by 1.10% from \$89.66 per cwt the previous week and more than triple the \$23.38-per-cwt average in the equivalent week last year. This is the highest weekly average recorded by Fastmarkets since 1960, overtaking the previous week’s record and the 25th week in a row of record-breaking highs.

#### Heard in the market

Sources noted that the last vestiges of spot HRC tonnage for August shipment have been, or are in the process of being, sold at domestic mills. With contract customers still on allocation, finding a mill willing to confirm a spot purchase order requires many phone calls or a sympathetic salesperson with permission to allow a would-be buyer to jump the queue.

Conversations have mostly turned to September and October shipments, and spot volumes in those months appear likely to be limited, sources said.

Some buyers said that robust demand will keep supply tight and prices rising at least until late in the fourth quarter. But others did not expect balance until early 2022, when new mill capacity comes online in the US and import arrivals are expected to increase.

Multiple sources described the current hot band market as “gravity defying” and “crazy,” and some suggested it was possible for the price to cross the \$100-per-cwt mark by the end of the month.

Some distributors said they were not interested in taking more coil than they were contracted to purchase unless they had a customer waiting to take the material. Those distributors were leery of being stuck with material purchased at a record-high price, and have been responding by keeping inventories low.

One distributor also noted that his customers have had issues with their credit lines because their creditworthiness has not kept up with the quadrupling of prices over the past year.

Hot band prices in the US are higher than in other regions, which sources said will attract foreign cargoes. Still, market participants did not expect import volumes to increase enough to end this rally; trade duties and tariffs, coupled with demand in other markets, were expected to limit the arrival of foreign material, they said.

#### Quote of the week

“This price level is insane and untenable as the gap between US and world prices is widening every week,” a second distributor said. “But given that supply is still trying to catch up with demand, I think high prices will remain in effect in the US through the end of the year.”

*Dom Yanchunas, Rijuta Dey Bera and Mark Shenk, all in New York, contributed to this report.*

*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.*

**Fastmarkets AMM HRC INDEX**  
OCTOBER 1, 2016

INDICES	Location	Measure	Today's Price	Previous Price	Change	Monthly Average	Previous Month	Quarter Average	Previous Quarter	Total Average
HRC Midwest Index	Midwest USA	Hot (week)	41.48	41.53	-0.05	41.71	43.97	43.77	44.26	42.85

**MARKET COMMENTARY**

Hot-rolled coil prices in the United States have held approximately steady for the third week in a row on a growing consensus that the market might be at or near bottom.

American Metal Market's hot-rolled coil index stands at \$4.48 per hundredweight (\$879.60 per ton), down 0.52% from \$45.53 per cwt on September 23 and down 0.14% from \$46.54 per cwt on September 15. September's decline is modest compared to those seen in August and July when hot-rolled coil prices hit a 2008 peak of \$46.54 per cwt. Lead times average three to four weeks, market participants said.

"Lead times are about the same... [but] people are coming off the sidelines. I think it might be seeing a floor here," one mill source said.

Another mill source said it was too early to be sure. He instead predicted that prices might fall another \$1.50 per cwt. But he agreed that the conditions for a rebound were in place.

Buyers, especially service centers, are still "wait-and-see" mode. End-use activity, however, remains flat, which suggests that service centers will have to return to the market soon, the second mill source said.

A solid support for prices will come from limited fourth-quarter imports, sources predicted.

The US was named top import at least 202,704 tonnes of HRC in September, according to Commerce Department data last updated on Wednesday September 29. That figure is already 18.4% above the 171,645 tonnes that arrived in August - and data for September is not yet complete.

Traders source said fourth-quarter imports are likely to drop in large part due to President Donald Trump's signed doubling of Turkey's Section 232 tariff to 50%. Most nations remain subject to a tariff of 25%.

Turkey is licensed to export 30,000 tonnes of HRC to the US in September. Higher duties mean that Turkish hot band is too expensive for US buyers, sources said.

Turkish domestic HRC prices averaged 225.52 per cwt as of Friday September 26, according to pricing data. A Section 232 tariff of 50% would increase that price to \$38.28 per cwt - and that's before freight is taken into account.

With some North American mills offering hot band at \$42 per cwt, it will be hard for US buyers to make a case for looking overseas for steel, some sources said.

The duties against Turkey - rolled out by Trump on Friday morning - went into effect the next business day as official US government policy.

Some banks are now wary of financing import transactions - not just those involving Turkey - due to the prospect of further abrupt changes to Section 232 and to US trade policy in general, sources said.

Also [SteelBusiness.com](#) New York contributed to this report.

**HRC INDEX INDICATORS**

**HRC Midwest Index (\$/cwt)**

**Market Liquidity (per 10,000 tons per day per Mill 7-month average)**

**Spread of the data selected (\$/cwt)**

Thomas Schler  
Editor, Steel and Ferrous Group  
thomas@fastmarkets.com | 442-574-6260 | tschler@fastmarkets.com

Grace Lavigne  
Price Development Manager  
313-324-3038 | grace.lavigne@fastmarkets.com

877-638-2856 | www.amm.com

## Trade log: US HRC – July 12-16, 2021

By Grace Lavigne Asenov - Monday 19 July

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

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) averaged \$90.65 per hundredweight (\$1,813 per short ton) for the week ended Friday July 16, up by 1.10% from \$89.66 per cwt the previous week and more than triple the \$23.38-per-cwt average in the equivalent week last year. This is the highest weekly average recorded by Fastmarkets since 1960, overtaking the previous week's record and the 25th week in a row of record-breaking highs.

The index was based on the following inputs:

- Deal at \$89.75 per cwt for small tons
- Offer at \$90
- Assessment at \$95
- Deal at \$89 for medium tons
- Deal at \$90 for small tons
- Offer at \$89
- Deal at \$92 for small tons
- Offer at \$94
- Offer at \$90
- Deal at \$90 for small tons
- Offer at \$90
- Assessment at \$91
- Deal heard at \$89
- Deal heard at \$90
- Assessment at \$91
- Assessment at \$92
- Assessment at \$90
- Offer at \$95
- Assessment at \$95
- Offer at \$90
- Deal at \$90 for small tons
- Offer at \$91.50
- Assessment at \$91
- Assessment at \$90.50
- Assessment at \$91
- Offer at \$90
- Deal at \$92 for small tons
- Deal at \$92 for small tons
- Deal at \$90 for medium tons
- Deal at \$90 for small tons
- Assessment at \$92.50
- Deal heard at \$95
- Assessment at \$89
- Assessment at \$89.50
- Assessment at \$91
- Assessment at \$90.50

## Universal Stainless raises base prices 3-10%

By Abby Verret - Monday 19 July

Universal Stainless & Alloy Products Inc will increase base prices by 3-10% on all long products, effective immediately with new orders, the company announced on Monday July 19.

Current material and energy surcharges will remain in effect, the Bridgeville, Pennsylvania-based company noted.

"Given the current inflationary environment, this price adjustment is necessary to support our operations and ongoing reinvestments into our facilities to better serve our customers," executive vice president and chief commercial officer Chris Zimmer said in a statement.

Universal Stainless last [raised its prices in June](#).

Fastmarkets' monthly price assessment for [stainless steel 304 cold-rolled sheet, fob mill US](#) was at \$171.75 per hundredweight (\$3,435 per short ton) on July 12, up by 2.08% from \$168.25 per cwt in June and by 7.34% from \$160 per cwt in May.

Fastmarkets specifies volumes under one of the following categories:

- Small: 50-499 tons
- Medium: 500-1,999 tons
- Large: 2,000-9,999 tons
- Extra-large: 10,000 tons or more

Any data submitted under a [Data Submitter Agreement](#) will not be published. [Fastmarkets uses its expert judgment](#) to exclude outlying or unrepresentative numbers, and discounts or discards prices that it believes might otherwise be questionable and/or unreliable. Discarded inputs are not included in this trade log, but when inputs are discarded it is noted in the daily market report.

To provide feedback on this trade log or if you would like to provide price information by becoming a data submitter, please contact Grace Asenov at [pricing@fastmarkets.com](mailto:pricing@fastmarkets.com). Please add the subject heading: FAO: Grace



Asenov, re: US HRC Index.

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.

### Key steel plate and stainless steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0034	Steel domestic plate 8-40mm, exw Northern Europe, €/tonne	14 Jul 2021	1040 - 1060	0.00%	Jun 2021	1030 - 1056
MB-STE-0146	Steel heavy plate export, fob China main port, \$/tonne	13 Jul 2021	890 - 910	1.69%	Jun 2021	898 - 916
MB-STE-0172	Steel cut-to-length plate carbon grade, fob mill US, \$/cwt	16 Jul 2021	75	0.00%	Jun 2021	71.88
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-STS-0007	Stainless steel cold-rolled sheet 2mm grade 304 base price domestic, delivered Northern Europe, €/tonne	16 Jul 2021	1525 - 1550	0.00%	Jun 2021	1335 - 1362.5
MB-STS-0002	Stainless steel cold-rolled sheet base price 316 2mm domestic, delivered Europe, €/tonne	16 Jul 2021	1775 - 1800	0.00%	Jun 2021	1585 - 1612.5
MB-STS-0035	Stainless steel 304 cold-rolled sheet, fob mill US, \$/cwt	12 Jul 2021	171.75	2.08%	Jun 2021	168.25
MB-STS-0037	Stainless steel 316L cold-rolled sheet, fob mill US, \$/cwt	12 Jul 2021	231	6.70%	Jun 2021	216.5
MB-STS-0282	Stainless steel cold-rolled coil 2mm grade 304 export, fob China, \$/tonne	14 Jul 2021	2850 - 2980	4.29%	Jun 2021	2770 - 2834
MB-STS-0016	Stainless steel cold-rolled coil 2mm grade 430 domestic, ex-whs China, yuan/tonne	14 Jul 2021	10000 - 10100	2.81%	Jun 2021	9550 - 9600

### Key ferro-alloys/minor metals prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-V-0001	Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	16 Jul 2021	9.45 - 9.75	4.92%	Jun 2021	8.38 - 8.9
MB-FEO-0003	Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo	16 Jul 2021	18.55 - 19	-1.42%	Jun 2021	17.93 - 18.76
MB-CO-0004	Cobalt alloy grade, in-whs Rotterdam, \$/lb	19 Jul 2021	24.5 - 25.1	0.00%	Jun 2021	20.56 - 21.23
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	19 Jul 2021	24.5 - 25.1	0.00%	Jun 2021	20.5 - 21.26
MB-MG-0003	Magnesium 99.9%, exw China, yuan/tonne	16 Jul 2021	20000 - 20100	4.16%	Jun 2021	18800 - 19300
MB-MG-0001	Magnesium 99.9%, in-whs Rotterdam, \$/tonne	16 Jul 2021	3500 - 3600	0.00%	Jun 2021	3412.5 - 3490
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-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-0005	Titanium plate alloy AMS 4911, fob shipping point US, \$/lb	12 Jul 2021	27 - 28	0.00%	Jun 2021	27 - 28

### Key nickel/aluminium prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0346	Aluminium P1020A premium, in-whs dup Rotterdam, \$/tonne	19 Jul 2021	270 - 280	0.00%	Jun 2021	204.55 - 212.91
MB-AL-0020	Aluminium P1020A premium, ddp Midwest US, US cents/lb	16 Jul 2021	30 - 31	0.00%	Jun 2021	27.11 - 28.11
MB-AL-0040	Aluminum alloy A380.1, delivered Midwest, US cents/lb	15 Jul 2021	118 - 120	0.85%	Jun 2021	116.5 - 118.5
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	13 Jul 2021	32 - 35	6.35%	Jun 2021	29.2 - 33
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	13 Jul 2021	165 - 220	0.00%	Jun 2021	160 - 220



## Slight improvement in S Africa's port operations, cobalt hydroxide market uncertain

By Carrie Shi - Monday 19 July

Ports' operations in South Africa's KwaZulu-Natal have slightly improved, while cobalt hydroxide market participants wait for a clearer direction, sources told Fastmarkets.

Ports and terminal operations in Durban and Richards Bay in KwaZulu-Natal, South Africa have slowly begun to normalize while the country has prioritized recovery after recent civil unrest. Most participants held watchful attitudes and waited for a clearer direction in the market in the coming weeks.

Spot availability of cobalt hydroxide remained constrained, and no new offers were heard due to widespread violence in South Africa, sources said. Most suppliers warned their customers of possibility of force majeure and suggested there will be multiple weeks of backlog and delays for shipments.

The civil strife in South Africa caused the South African national logistics service to declare force majeure on Monday July 12 for operations at the ports of Durban and Richards Bay, which brought up [supply concerns among cobalt hydroxide market participants](#). The national logistics service announced a slight improvement on ports work on July 16.

"We received the warning notices for potential shipment delays from suppliers, but our materials luckily shipped out from South Africa before the civil unrest began, so the impact wasn't big for us, and we will keep monitoring the situation," a cobalt hydroxide buyer said.

"We have phoned or messaged all of our customers warning of the potential for force majeure amid South Africa unrest. I heard some recovery on ports operation has been made, but there are still no shipments out. We have a planned shipment this week but haven't had any update [on it] yet. But the situation seems better than we expected, so I will wait for a clear direction in coming week," a cobalt hydroxide supplier said.

"Some suppliers who planned to sell are withholding offers and waiting for a clearer situation, and I heard some shipments in July have been shifted to deliver in August," a second buyer said.

Cobalt hydroxide prices remained firm with most suppliers unwilling to lower prices considering tight spot supply and uncertain logistics between South Africa and China.

Fastmarkets' assessment of the [cobalt hydroxide index 30% Co min, cif China](#) rose to \$21.22 per lb on July 16, up from \$20.38 per lb on July 9.

Fastmarkets' assessment for the price of [cobalt hydroxide payable indicator, min 30% Co, cif China](#) was 88-89% of Fastmarkets' standard-grade cobalt price (low-end) on July 16, unchanged from the previous assessment on July 14.

### Nickel & aluminium news

## Alumina prices up on better liquidity, Alumar refinery problems

By Alice Mason - Monday 19 July

Alumina prices on an fob Australia basis were at a four-month high on Monday July 19 due to an increase in liquidity, with cargoes changing hands at higher prices.

Fastmarkets assessed its daily [alumina index, fob Australia](#), at \$289.36 per tonne on Monday, the highest since March 19.

Demand for cargoes has increased over the past week. But the rise in prices also related to concern in the market about problems at the Alumar alumina refinery in Brazil.

"One of two ship unloaders at the Alumar refinery, which Alcoa operates, has sustained structural damage, reducing the amount of bauxite that can be unloaded," a spokesperson for Alcoa told Fastmarkets.

"Alumar is working to restore full unloading capacity in the shortest time possible while the damage is being assessed for necessary repairs," the spokesperson added.

"The refinery is currently supplementing the bauxite supply from the one functioning loader with existing, on-hand inventory, and has reduced production by one-third, to about 7,000 tonnes per day, until full unloading capacity is restored," the spokesperson said.

Alumar is located in Maranhão state outside São Luis, Brazil, and is jointly owned by Alcoa Alumínio and Alcoa World Alumina and Chemicals/AWAC (54%), South32 (36%) and Rio Tinto Alcan (10%). It produces 3.5 million tonnes per year of alumina.

The most recent deal for alumina on an fob Western Australia basis was agreed at \$290 per tonne for 30,000 tonnes.

At the same time, a deal was concluded on an fob Vila de Conde, Brazil, basis at \$315 per tonne. This put the differential between prices in the Atlantic and Pacific regions at \$25 per tonne.

By comparison, Fastmarkets calculated its [alumina index adjustment to fob Australia index, Brazil](#), at \$8 per tonne on July 15.

A trader said that he had heard there would be a 50% reduction of output from Alumar lasting 60 days. He estimated that 5-10 cargoes would be affected, with only 300,000 tonnes being despatched over that period.

"People were a bit worried because there have been delays to some cargoes coming out of Alumar. The last few deals have all been [at prices] a bit higher, but I don't think it's a super-long-term issue" a consumer said.

Fastmarkets [reported earlier this month](#) that Brazilian alumina exports rose by 20.13% year-on-year in June, but exports from the São Luis port totaled 314,616 tonnes in June, down by 2.83% compared with June 2020.

On July 16, two deals were reported to Fastmarkets. One cargo of more than 50,000 tonnes was purchased at \$304 per tonne fob Western Australia, and a 30,000-tonne cargo was sold by a trader to a consumer at \$287.50 per tonne.

"The \$304 per tonne [deal] was surely someone trying to cover a short," a second trader said. "Above \$300 per tonne is a bit high for now."

A third trader estimated the market at \$290 per tonne, depending how long the Alumar situation persists. "If you look at Alumar year-to-date, it's been producing slightly above its build rate," he added. "They've been running a really high run rate for the past six months [and] it is that [rate] they're now normalizing."

The index has been mostly rangebound for the past month. Despite rising aluminium prices on the London Metal Exchange, alumina prices have been struggling because of oversupply and a closed arbitrage window to China.

Due to the exceptionally high freight rates, some recent shipments have been on Panamax vessels, instead of the more typical handysize bulk carrier vessels, to save on costs.

"It is interesting to see how people are having to diversify," a consumer said.



"If you look at the cost [of freight] from Australia to China right now, it is in excess of \$40 per tonne. So if you can buy a bigger shipment, or even put multiple cargoes together, you can save money with a larger ship. People are having to find different ways to make [commerce] work."

Fastmarkets will next assess its Brazil differential on July 29. Market participants told Fastmarkets that, although the latest trade at \$315 per tonne fob Brazil and the Alumar disruption should push prices higher in Brazil, they were not sure how wide the differential would go.

"A \$25 per tonne premium [for Brazil versus Australia] is too high, based on freight [costs] on the Pacific-to-Norway route. Maybe \$20 per tonne is more [accurate]," the second trader said.

Alcoa published its results for the second quarter of 2021 on July 15, saying that third-party shipments remained strong on continued high production rates. Alcoa produced a total of 3.39 million tonnes of alumina in the second quarter, little changed from 3.33 million tonnes in the first quarter.

*Justin Yang in London contributed to this article.*

## China to increase sales volumes of metal reserves in second batch

By Hui Li - Monday 19 July

**The Chinese government will increase the quantity of metal in its second batch of non-ferrous metal reserves sales at the end of July or beginning of August, sources said on Monday July 19.**

An estimated 230,000 tonnes of non-ferrous metal will enter the market soon, made up of 50,000 tonnes of copper, 80,000 tonnes of zinc, and 100,000 tonnes of aluminium, sources said.

This quantity is **more than double the initial sale at the beginning of July** when China sold 100,000 tonnes of state-owned non-ferrous metals via a public tender to fabricators, made up of 20,000 tonnes of copper, 50,000 tonnes of aluminium and 30,000 tonnes of zinc ingot.

Market participants have suggested that the reason for this larger second sell-off of stockpiled reserves is the limited cooling effect that the first sell-off had on the commodities market.

The aluminium price on the Shanghai Futures Exchange barely changed after China **sold its first batch of aluminium reserves on Tuesday July 6.**

The SHFE zinc price also **shrugged off the effect of the sale and continued to rise** on July 6.

### Market reactions mixed

Sentiment in the aluminium market was mixed after the sale quantity was published. Optimists have downplayed the effect of the Chinese government's action; they suggest that the SHFE aluminium price will find support from reduced aluminium supplies after **power restrictions in Inner Mongolia Autonomous Region.**

Other market participants have been more bearish given that this increased supply comes during the annual weak season.

"July and August are a traditionally weak season for aluminium. Inventory might build up during this period. If 100,000 tonnes more stock-piled aluminium were sent to market around August, it could aggravate the situation," one aluminium analyst in Shanghai said.

The closing price for the **front-month contract of aluminium on the SHFE** slipped to 19,275 yuan (\$2,972.47) per tonne, down 195 yuan per tonne from last Friday's close of 19,470 yuan per tonne.

## MJP aluminium stocks reached nine-month high in June

By Archie Hunter - Monday 19 July

**Stocks of aluminium held in Major Japanese Ports (MJP) rose by 8% in June, firming to the highest level in nine months, according to data compiled by the trading house Marubeni.**

Total stocks were 309,100 tonnes, up from 285,600 tonnes in May 2021, but lower than the 347,300 tonnes of aluminium held in June 2020.

Inventories were up in all main ports, with the biggest increase a 19,100 net inflow to Yokohama warehouses.

Rising stocks in Japan, the world's second largest importer of aluminium, come while on-warrant inventories are dwindling in the London Metal Exchange's global delivery network and while premiums for aluminium in key demand locations are experiencing a meteoric rise.

Fastmarkets' assessment of the **aluminium P1020A (MJP) spot premium, cif Japan** was \$175-185 per tonne on Thursday July 15, stable since the start of the month and at its highest since April 2018.

## NPI, nickel ore prices in China buoyed by bullish sentiment

By Sally Zhang - Monday 19 July

**Prices for nickel pig iron (NPI) in China resumed their uptrend last week on limited supply and strong demand from the stainless steel sector, which in turn drove up the nickel ore market that is also experiencing a shortage.**

Spot trading activity in China's domestic NPI market picked up last week, resulting in prices rising above 1,300 yuan (\$201) per tonne for the first time in seven years.

Fastmarkets' price assessment for **nickel pig iron, high-grade NPI content 10-15%, spot, ddp China** was 1,300-1,330 yuan per nickel unit last Friday July 16, up by 75-80 yuan per nickel unit (6.3%) from 1,225-1,250 yuan per nickel unit a week prior.

"I have no extra spot supply for now, with material stainless steel mills having booked all the material I have. I expect spot supply to remain tight in the short term," one NPI producer source said.

A trader said: "Demand from the stainless steel sector is pretty good, so material is being consumed very quickly, which tightens spot supply. There are also concerns over NPI supply from Indonesia due to the country's worsening Covid-19 situation."

Indonesia, one of the main countries that produce nickel, reported 44,721 new Covid-19 cases on Sunday July 18 after the number of new cases stayed above 50,000 for four consecutive days. The country has implemented a partial lockdown wherein public and commercial activities are restricted to certain hours of the day.

China imported 301,000 tonnes of NPI/ferro-nickel in May, down by 4.7% from April, according to the latest Chinese customs data.

Indonesian material accounted for 262,400 tonnes - or 87.2% - of China's total imports in May. These are 6.5% lower than imports made from the Southeast Asian country a month earlier, according to customs data.

China's domestic stainless steel prices were at a seven-year high last week



amid tighter supply. Fastmarkets' weekly price assessment for [stainless steel cold-rolled coil 2mm grade 304 domestic](#) was 18,000-18,800 yuan per tonne last Wednesday July 14, up by 1,000 yuan per tonne from a week earlier.

Meanwhile, in the nickel ore market, prices strengthened further in tandem with those for NPI price amid low supply.

"Offers are very high now, and cargo-holders are waiting for more gains at a time of rapid price increases in the NPI market," a second trader said.

Fastmarkets assessed prices for [laterite ore with 1.5% Ni content, cif China](#) at

\$75-80 per tonne last Friday July 16, up by \$2-5 per tonne (4.7%) from \$73-75 per tonne a week earlier.

Prices are just shy of the \$78-81 per tonne assessed on February 26, the highest since Fastmarkets started tracking this market in 2016.

Similarly, Fastmarkets' price assessment for [laterite ore with 1.8% Ni content, 15-20% Fe, water content 30-35% Si:Mg ratio<2, cif China](#) was at \$98-105 per tonne last Friday, up by \$3-7 per tonne (5.2%) from \$95-98 per tonne a week earlier - the highest since early March.

# Copper raw materials

Source: [dashboard.fastmarkets.com/m/00000004-0000-4000-8000-000000000000](https://dashboard.fastmarkets.com/m/00000004-0000-4000-8000-000000000000)

## Copper concentrate news

### China to increase sales volumes of metal reserves in second batch

By Hui Li - Monday 19 July

The Chinese government will increase the quantity of metal in its second batch of non-ferrous metal reserves sales at the end of July or beginning of August, sources said on Monday July 19.

An estimated 230,000 tonnes of non-ferrous metal will enter the market soon, made up of 50,000 tonnes of copper, 80,000 tonnes of zinc, and 100,000 tonnes of aluminium, sources said.

This quantity is more than double the initial sale at the beginning of July when China sold 100,000 tonnes of state-owned non-ferrous metals via a public tender to fabricators, made up of 20,000 tonnes of copper, 50,000 tonnes of aluminium and 30,000 tonnes of zinc ingot.

Market participants have suggested that the reason for this larger second sell-off of stockpiled reserves is the limited cooling effect that the first sell-off had on the commodities market.

The aluminium price on the Shanghai Futures Exchange barely changed after China sold its first batch of aluminium reserves on Tuesday July 6.

The SHFE zinc price also shrugged off the effect of the sale and continued to rise on July 6.

#### Market reactions mixed

Sentiment in the aluminium market was mixed after the sale quantity was published. Optimists have downplayed the effect of the Chinese government's action; they suggest that the SHFE aluminium price will find support from reduced aluminium supplies after power restrictions in Inner Mongolia Autonomous Region.

Other market participants have been more bearish given that this increased supply comes during the annual weak season.

"July and August are a traditionally weak season for aluminium. Inventory might build up during this period. If 100,000 tonnes more stock-piled aluminium were sent to market around August, it could aggravate the situation," one aluminium analyst in Shanghai said.

The closing price for the front-month contract of aluminium on the SHFE slipped to 19,275 yuan (\$2,972.47) per tonne, down 195 yuan per tonne from last Friday's close of 19,470 yuan per tonne.

## Key copper raw materials prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0287	Copper concentrates TC index, cif Asia Pacific, \$/tonne	16 Jul 2021	47.4	11.79%	Jun 2021	33.83
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	16 Jul 2021	4.74	11.79%	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	16 Jul 2021	51.27	10.81%	Jun 2021	39.27
MB-CU-0510	Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb	16 Jul 2021	5.13	10.80%	Jun 2021	3.93
MB-CU-0509	Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne	16 Jul 2021	43.53	12.98%	Jun 2021	28.39
MB-CU-0511	Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb	16 Jul 2021	4.35	12.99%	Jun 2021	2.84

## Iron ore markets

Source: [dashboard.fastmarkets.com/m/74f0932b-34c8-430d-a2b6-2402986448e2](https://dashboard.fastmarkets.com/m/74f0932b-34c8-430d-a2b6-2402986448e2)

### News

## Hebei province to construct inland dry port for green transport

By Min Li - Monday 19 July

**Inland dry ports will be constructed to facilitate bulk material transport and to improve air quality, according to a notice released by Handan Ecology and Environment Bureau (HEEB) on Monday July 19.**

HEEB released a notice on forwarding the Work Plan of Hebei province Atmospheric Pollution Control 2021, where the Leading Group of Hebei province Atmospheric Pollution Control proposed to construct inland dry ports, among other things.

This is part of a plan to build a green transportation system. By constructing inland dry ports, Hebei province aims to deliver goods directly to ports. Bulk material port zones will be connected with railways for port collection and distribution, which will increase the ratio of railways for bulk materials such as coke and iron ore, the notice said.

It should also increase the efficiency of bulk material transport in the steelmaking hub in north China.

The province also aims to promote the construction of railways and pipes specially used for industrial and mining enterprises, logistics parks and port collection and distribution, which will transport over 1.5 million tonnes of bulk materials, such as coking coal and coke, as well as steel products.

According to the document, 29 railways - which used to be highways - will start construction in 2021 and another ten railways should begin construction soon.

Departments responsible for the above plans include the provincial transport bureau, development and reform commission, and the natural resources bureau.

*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.*

## IRON ORE DAILY: Seaborne prices ease amid sintering and emissions restrictions

By Alex Theo - Monday 19 July

**Iron ore prices eased on Monday July 19 amid weaker market sentiment caused by restrictions on sintering and emissions imposed on mills in the steelmaking hub of Tangshan, sources said.**

### Fastmarkets iron ore indices

62% Fe fines, cfr Qingdao: \$221.04 per tonne, down \$0.39 per tonne

62% Fe low-alumina fines, cfr Qingdao: \$223.02 per tonne, down \$0.37 per tonne

58% Fe fines high-grade premium, cfr Qingdao: \$182.27 per tonne, up \$0.70 per tonne

65% Fe Brazil-origin fines, cfr Qingdao: \$255.90 per tonne, down \$0.90 per tonne

62% Fe fines, fot Qingdao: 1,484 yuan per wet metric tonne (implied 62% Fe

China Port Price: \$214.61 per dry tonne), down by 19 yuan per wmt

63% Fe Australia-origin lump ore premium, cfr Qingdao: \$0.5250 per dry metric tonne unit (dmtu), down \$0.0100 per dmtu.

### Key drivers

The most-traded September iron ore futures contract on the Dalian Commodity Exchange (DCE) trended downward, ending 1.3% lower than the close on July 16 of 1,241 yuan (\$189) per tonne.

The iron ore forward-month swap contracts on the Singapore Exchange (SGX) started off weak in the morning session but rebounded slightly in the late afternoon and by 6:14pm Singapore time the most-traded August contract was down \$0.20 per tonne compared with last Friday's settlement price of \$213.95 per tonne.

Restrictions on sintering and emissions have been imposed on steelmakers in Tangshan from July 18 to 23, depressing sentiment in the iron ore market, a trading source in Shanghai said.

Furthermore, logistics operations for the transport of raw materials have been limited during the same period, adding to the weak sentiment which dragged down the iron ore price, the same Shanghai trading source added.

A trading source in Zhejiang province believes that the steel production cut by the Chinese mills will likely lead to a decline in iron ore demand for the rest of 2021.

Iron ore shipments from Australia and Brazil over the last two weeks, however, has decreased year on year, which may encourage short-term balance in the iron ore market, the same trading source added.

### Quote of the day

"The inventory of Iron Ore Carajas (IOCJ) fines were heard to be very limited in Shangdong ports. Demand for high-grade iron ore fines is supported because some mills have healthy margins and are willing to consume more IOCJ," a trading source in northern China said.

### Trades/offers/bids heard in the market

BHP, Globalore, 90,000 tonnes of 58% Fe Yandi fines, traded at the August average of two 62% Fe indices plus a discount of \$18.35 per tonne, laycan August 11-20.

Beijing Iron Ore Trading Center, 170,000 tonnes of 62% Fe Brazilian Blend fines, offered at \$223.70 per tonne cfr China, laycan August 21-30.

### Market participants' indications for:

Fastmarkets index for iron ore 62% Fe fines

Pilbara Blend fines: \$216 - \$222 per tonne cfr China

Brazilian Blend fines: \$218 - \$225.56 per tonne cfr China

Newman fines: \$217.51 - \$222.50 per tonne cfr China

Mac fines: \$208.46 - \$208.46 per tonne cfr China

Jimblebar fines: \$197.79 - \$201.77 per tonne cfr China

*Fastmarkets index for iron ore 65% Fe Brazil-origin fines*  
Iron Ore Carajas: \$255 - \$257 per tonne cfr China



### Port prices

Pilbara Blend fines were traded at 1,470-1,485 yuan per wmt in Tangshan city and Shandong province on Monday, compared with 1,490-1,495 yuan per wmt on July 16.

The latest range is equivalent to about \$213-215 per tonne in the seaborne market.

### Dalian Commodity Exchange

The most-traded September iron ore futures contract closed at 1,225 yuan (\$189) per tonne on Monday, down by 16 yuan per tonne from July 16.

Zihao Yu in Singapore and Min Li in Shanghai contributed to this article.

## Australia forecasts lower iron ore prices over rest of 2021

By Min Li - Monday 19 July

Iron ore prices surpassed \$200 per tonne in early May and stayed above \$200 per tonne in June but prices will fall in the second half of 2021, the state-produced Resources and Energy Quarterly publication forecast.

"The recovery in steel output by major ex-Chinese producers is expected to continue in coming months, and will bring greater supply to the market," a source said.

This should put downward pressure on steel prices and on the margins of Chinese steel mills, leading to a softening in iron ore prices.

### Demand likely to reduce

Domestic efforts to curb China's total steel output are likely to begin soon.

New measures announced by the National Development and Reform Commission (NDRC) and Technology in early May 2021 required steelmakers to [scale back capacity from June](#), and placed limits on new and replacement capacity.

The ramp-up in China's steel output during the construction sector's busy season in April has started to ease in [late June](#) and [early July](#), data from China's Iron & Steel Association shows.

### Supply improving

Tight global iron ore supply should ease throughout 2021. Production and shipments from Australia and Brazil were affected by weather in the first quarter of this year, but combined shipments increased in the second quarter.

Production guidance in 2021 for major producers such as Rio Tinto, BHP and Fortescue is unchanged.

"Vale's Brazilian operations are steadily returning to output levels last seen prior to the January 2019 Brumadinho tailings dam collapse. The company has announced that it expects to reach an iron ore capacity of 400 million tonnes per year by the end of 2022. More rapid progress on this front could lower prices more swiftly," the Australian government's June quarterly report said.

The Resources and Energy Quarterly forecasts iron ore prices to average around \$150 per tonne in 2021 before falling to below \$100 per tonne by the end of 2022 due to supply recovery in Brazil and softening Chinese steel production.

Fastmarkets' index for [iron ore 62% Fe fines, cfr Qingdao](#) stood at \$221.43 per tonne on Friday July 16, while its index for [iron ore 65% Fe Brazil-origin fines](#),

[cfr Qingdao](#) was \$256.80 per tonne on the same 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.*

## Seaborne iron ore pellets, concentrate prices up despite subdued demand

By Zihao Yu - Monday 19 July

Prices for seaborne iron ore pellets and concentrate edged up in the week ended Friday July 16 despite limited trading activity as a result of depressed demand.

### Fastmarkets iron ore indices

[Iron ore pellet premium over 65% Fe fines, cfr China](#): \$62 per tonne, unchanged

[65% Fe blast furnace pellet, cfr Qingdao](#): \$304.23 per tonne, up \$0.52 per tonne.

[66% Fe concentrate, cfr Qingdao](#): \$247.38 per tonne, up \$2.35 per tonne.

### Key drivers

Demand for both iron ore concentrate and pellets weakened last week in response to news in China suggesting that several steel mills in the country were cutting their steel production for the rest of 2021, an analyst in Shanghai said.

The production cuts are said to be meant to keep China's steel output this year from exceeding that of last year.

Traders likely withdrew from the market to see how Chinese steelmakers would react and adapt to such plans, he said. Some believe that the lower steel output would stimulate steel price increases, but other market participants remained uncertain because overall demand for iron ore could be depressed with lower steel output, the analyst said.

A trading source in Shanghai said that while there were offers of Indian pellets, buying interest was depressed due to the expected crude steel production cuts in China.

A drop in the price of iron ore lump also made buyers switch over to that from pellets. This is especially with pellet prices still fluctuating and at a much higher price range, he said.

Fastmarkets' index for [iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao](#) averaged \$0.5580 per dry metric tonne unit (dmtu) last week, down by 15.3% from \$0.6590 per dmtu a week earlier.

But rising steel prices are giving steel mills better margins, which could support prices for high-grade pellets and concentrate, the trading source said.

Liquidity in the iron ore concentrate market was still subdued last week, a source at a mill in southern China said.

The mill recently switched from iron ore concentrate to mid-grade fines such as Pilbara Blend fines and lump due to its plan to cut crude steel production for the rest of 2021, he said. As a result, its demand for concentrate decreased, and the source expects other mills to be in a similar situation.

A trading source in Singapore said some steel mills in China had started performing maintenance and implementing production cuts last week, which he expects to affect steel supply.

Jiangxi province in southeastern China is limiting crude steel production for



the rest of the year, according to its Department of Industry & Information Technology.

Meanwhile, Rio Tinto said last Friday that the pellet and concentrate output at its Iron Ore Company of Canada (IOC) was 2.7 million tonnes in the second quarter, 2% lower year on year due to labor and equipment availability issues.

#### Quote of the week

"For now, with the ongoing rainy season affecting construction projects in various parts of China, demand for rebar will likely remain weak, which could indirectly depress demand for iron ore. But should steel prices stay high after the rainy season, the better steel margins might encourage steel mills to consume high-grade iron ore again," a trading source in northern China said.

#### Trades/offers/bids heard in the market

##### Pellets

Spot market, 63% Fe BRPL pellets, offered at \$255 per tonne cfr China, August arrival.

Spot market, 63% Fe Rashmi pellets, offered at \$257 per tonne cfr China, August arrival.

Spot market, 63.5% Fe Bajrang pellets, offered at \$275 per tonne cfr China, July laycan.

Spot market, 50,000 tonnes of 65.5% Fe Indian pellets, offered at \$295 per tonne cfr China, August loading.

Spot market, 63% Fe BRPL pellets, offered at the August average of a 62% Fe index plus a pellet premium and a discount of \$1.50 per tonne, August arrival.

Spot market, 55,000 tonnes of 63% Fe Rashmi pellets, offered at either the July average of a 62% Fe index plus a premium of \$38 per tonne or at the August average of a 62% Fe index plus a premium of \$43 per tonne, laycan July 11-25.

Spot market, 55,000 tonnes of 63% Fe Rashmi pellets, offered at the July average of a 62% Fe index and its Fe value-in-use, plus a pellet premium, laycan July 10-25.

Spot market, 50,000 tonnes of 63.5% Fe low-alumina Bajrang pellets, offered at the August average of a 62% Fe index and its Fe value-in-use, plus a pellet premium and a premium of \$6 per tonne, laycan August 1-15.

##### Concentrate

No visible activity.

*Alex Theo in Singapore contributed to this report.*

*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.*

### Daily indices price table

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0009	Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$/tonne	19 Jul 2021	255.9	-0.35%	Jun 2021	246.01
MB-IRO-0144	Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$/tonne	19 Jul 2021	223.02	-0.17%	Jun 2021	216.08
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	19 Jul 2021	221.04	-0.18%	Jun 2021	213.94
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	19 Jul 2021	182.27	0.39%	Jun 2021	185.04
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	19 Jul 2021	23	2.22%	Jun 2021	26.61
MB-IRO-0015	Iron ore 58% Fe fines, cfr Qingdao, \$/tonne	19 Jul 2021	159.27	0.13%	Jun 2021	158.43
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu	19 Jul 2021	52.5	-1.87%	Jun 2021	66.8
MB-IRO-0022	Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion	19 Jul 2021	214.61	-1.61%	Jun 2021	216.34
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	19 Jul 2021	1484	-1.26%	Jun 2021	1481.18
MB-IRO-0076	Iron ore product differential - 62% Fe Pilbara Blend Fines, cfr Qingdao, \$/tonne	19 Jul 2021	(1.34)		Jun 2021	(1.34)
MB-IRO-0114	Iron ore 62% Fe Pilbara blend fines, cfr Qingdao, \$/tonne	19 Jul 2021	219.7	-0.18%	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	16 Jul 2021	304.23	0.17%	Jun 2021	298.6
MB-IRO-0013	Iron ore 66% Fe concentrate, cfr Qingdao, \$/tonne	16 Jul 2021	247.38	0.96%	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	16 Jul 2021	62	0.00%	Jun 2021	62

### Weekly value-in-use indices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0021	Iron ore 62% Fe fines, % Al <sub>2</sub> O <sub>3</sub> 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	<b>4.43%</b>	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	<b>0.87%</b>	Jun 2021	4.43

## Manganese ore & alloys

Source: [dashboard.fastmarkets.com/m/d73a1ad8-bcee-4a7e-911a-5c69669337c7](https://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	16 Jul 2021	3.1	-1.59%	Jun 2021	3.33
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	16 Jul 2021	5.27	-0.94%	Jun 2021	5.17
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	16 Jul 2021	4.65	-0.64%	Jun 2021	4.72
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	16 Jul 2021	34	-0.87%	Jun 2021	34.18
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	16 Jul 2021	40.3	0.00%	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	16 Jul 2021	7300 - 7500	2.78%	Jun 2021	7125 - 7325
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	16 Jul 2021	1450 - 1480	-2.33%	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	16 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	15 Jul 2021	0.85 - 0.86	1.18%	Jun 2021	
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	15 Jul 2021	85 - 86	1.18%	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	16 Jul 2021	6300 - 6400	-2.31%	Jun 2021	6300 - 6400
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	16 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	15 Jul 2021	182 - 185	0.00%	Jun 2021	165.75 - 171.25
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	15 Jul 2021	1.65 - 1.7	0.00%	Jun 2021	
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	15 Jul 2021	165 - 170	0.00%	Jun 2021	142.5 - 148.25
MB-FEM-0001	Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	15 Jul 2021	1900 - 2010	4.27%	Jun 2021	1762.5 - 1805

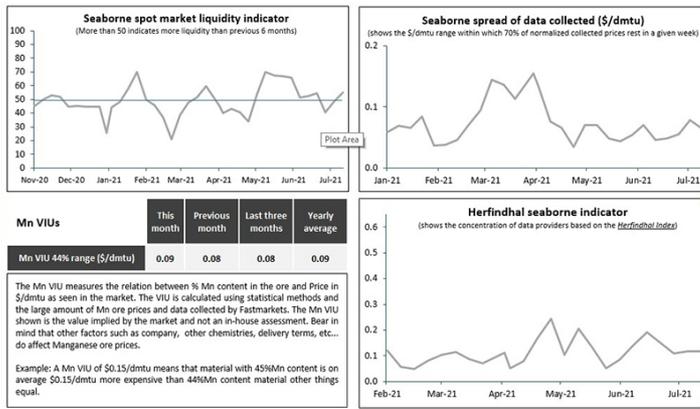
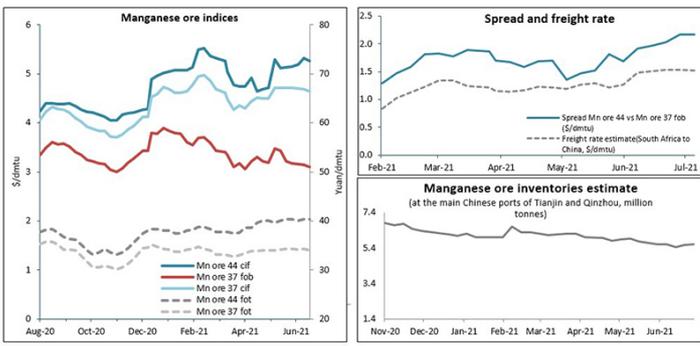
Manganese ore news

# MANGANESE ORE ANALYTICS: July 19, 2021

By Declan Conway, Chris Kavanagh, Siyi Liu, William Clarke - Monday 19 July

The latest data for the global manganese ore market for the week ended July 19, 2021.

INDICES	Code	Incoterm	Measure	Latest price	Previous price	Weekly change	Monthly average	Previous month	Quarterly average	Previous quarter
Manganese ore 44% cif	MB-MNO-0001	cif Tianjin	\$/dmtu (weekly)	5.27	5.32	-0.05	5.26	5.17	5.26	4.94
Manganese ore 37% cif	MB-MNO-0003	cif Tianjin	\$/dmtu (weekly)	4.65	4.68	-0.03	4.68	4.72	4.68	4.53
Manganese ore 37% fob	MB-MNO-0002	fob Port Elizabeth	\$/dmtu (weekly)	3.10	3.15	-0.05	3.14	3.33	3.14	3.26
Manganese ore 44% fot	MB-MNO-0005	fot Tianjin	yuan/dmtu (weekly)	40.3	40.3	0.0	40.2	40.1	40.2	39.1
Manganese ore 37% fot	MB-MNO-0004	fot Tianjin	yuan/dmtu (weekly)	34.0	34.3	-0.3	34.1	34.2	34.1	33.7



## Power cuts boost China's SiMn market; low-grade manganese ore price softens

By Jon Stibbs, Siyi Liu, William Clarke - Monday 19 July

New power cuts in China's Inner Mongolia region boosted spot silico-manganese prices to a two-year high in the week ended Friday July 16, but sentiment in the low-grade manganese ore market went down on concerns that reduced manganese alloy production could hurt ore demand in the near term, despite the continuing civil unrest in South Africa.

On July 14, Inner Mongolia's power network dispatch center estimated the daily power deficit for the following five days to be 8.63 million kW, 8.33 million kW, 5.93 million kW, 5.43 million kW and 4.03 million kW.

As a result, many smelters have been ordered to reduce their power usage to different extents, varying in the range 30-40%, based on their scales and previous power usage records. This was predicted to have significant repercussions for their operations.

"Our production has been disrupted by continuous power cuts caused by severe supply shortages," Puyuan Ferroalloy said on July 15. "It is estimated that we could only complete 40-50% of our planned production in July. Therefore, we can no longer ensure the amount of supply previously agreed with our clients."

Similar notices were issued by a number of major producers in the city of Ulanqab, fueling supply concerns which then translated into price support in both the futures and physical markets.

The most-actively traded September silico-manganese contract on the Zhengzhou Commodity Exchange rose for three consecutive days to close at 7,940 yuan per tonne on July 16, up by 9.70% from 7,238 yuan per tonne on July 13.

Meanwhile, Fastmarkets' weekly price assessment for silico-manganese, 65% Mn min, max 17% Si, in-whs China, rose by 200 yuan per tonne to 7,300-7,500 yuan (\$1,127-1,158) per tonne on Friday, from 7,100-7,300 yuan per tonne the previous week.

### Portside ore buying slows

Although the alloy sector is using less ore, the power cuts situation could hamper upstream ore demand, according to manganese ore buyers.

At least three silico-manganese producers have told Fastmarkets that their ore consumption has been halved because of the production cuts, and the feedstock they replenished beforehand will now be sufficient for a longer period of time.

"Our stocks, which were supposed to last for about one month, are now sufficient for two months," a silico-manganese producer said.

Portside manganese ore markets reported less buying activity.

Fastmarkets calculated the manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin, China, at 34.00 yuan (\$5.25) per dry metric tonne unit (dmtu) on Friday, down from 34.30 yuan per dmtu the previous week.

The corresponding manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin, China, was unchanged week on week at 40.30 yuan per dmtu on the same day.

"Buying interest stalled after the production cuts announcements," a manganese ore trader said.

The slow ore consumption could also result in a rise in manganese ore stocks at ports in the near term, market participants said.

Fastmarkets' assessment of manganese ore inventories at the main Chinese ports of Tianjin and Qinzhou climbed by 0.9% to 5.58-5.65 million tonnes on July 19, from 5.46-5.67 million tonnes a week earlier.

"Smelters booked seaborne cargoes one or two months ago without knowing they would have to further cut their production. With the overbooked cargoes flowing in but consumption rates slowing, stocks could accumulate again," a second manganese ore trader said.

That said, some skeptics doubted whether the actual effect would be as severe as those smelters described, because the high alloy prices available would continue to give an incentive to smelters to ramp up their production as much as possible.

"The effects of the power cuts are real, but we will have to see how much [material] is eventually removed from the market. After all, they can only benefit from higher alloy prices and lower ore prices," a third manganese ore



trader said.

### Softer seaborne low-grade market

Seaborne low-manganese ore prices edged down due to buyers' bearishness, fueled by production cuts, and despite the possible effects of the [political unrest in South Africa](#), which has triggered *force majeure* declarations and warnings, and continued to weigh on the markets.

Fastmarkets' calculation of the [manganese ore index, 37% Mn, cif Tianjin](#), edged down by 3 cent per dmtu to \$4.65 per dmtu on July 16, from \$4.68 per dmtu on July 9.

The index for [manganese ore 37% Mn, fob Port Elizabeth](#), settled at \$3.10 per dmtu on the same day, down from \$3.15 per dmtu the preceding week.

Violence in South Africa was sparked by the jailing of the country's former president, Jacob Zuma. He handed himself in to police on July 8, to begin serving a 15-month sentence issued *in absentia* after his refusal to appear in front of a corruption inquiry.

The violence was concentrated in Zuma's home province of KwaZulu-Natal, although there was also unrest in Johannesburg, South Africa's largest city.

"Durban was a war zone," a source told Fastmarkets, but he noted that the problems were easing after the army was called in.

Transnet, the South African national logistics service, declared *force majeure* on July 12 for operations at the ports of Durban and Richard's Bay.

The violence "has now reached proportions beyond the control of the local

law enforcement and security services," Transnet said.

Glencore warned in a letter to customers that there was a [potential for force majeure declarations](#) if the unrest continued, although it appeared that no shipments have been affected so far.

One trader told Fastmarkets that the effects would not be severe as long as they were limited to Durban and Richard's Bay.

Multiple market sources said that the market was still oversupplied, and that heavy port stocks of low-grade material in China would ease supply concerns.

South African ore exporters reported that they were still mostly selling to traders, with inquiries from end-users after seaborne shipments remained slow.

"Most of the purchases are being done by traders right now," a [South African seller source told Fastmarkets](#).

But a South African manganese exporter warned that the effects on logistics would be felt beyond Kwa-Zulu Natal.

"There's going to be a knock-on effect on other ports," he said. "We had a vessel scheduled to arrive at another loading port in July, but which will not, because it couldn't unload in Durban."

In the same week, the seaborne high-grade manganese ore market was largely on hold after buying activity in previous weeks.

Fastmarkets calculated the index for [manganese ore 44% Mn, cif Tianjin](#), at \$5.27 per dmtu on Friday, down from \$5.32 per dmtu a week earlier.

**SPB**

Source: [dashboard.fastmarkets.com/m/74fba24b-937e-4451-9960-041bac5bbfa3](https://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	<b>-47.50%</b>	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	<b>-47.50%</b>	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	<b>-45.00%</b>	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	<b>-45.00%</b>	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	<b>4.59%</b>	Jun 2021	327
MB-STE-0773	Steel scrap No1 dealer bundles, broker buying price, fob Hamilton, Canadian \$/ net ton	09 Jul 2021	637	<b>7.24%</b>	Jun 2021	594
MB-STE-0774	Steel scrap No1 busheling, broker buying price, fob Hamilton, Canadian \$/net ton	09 Jul 2021	532	<b>8.79%</b>	Jun 2021	489
MB-STE-0776	Steel scrap shredded scrap, broker buying price, fob Hamilton, Canadian \$/ net ton	09 Jul 2021	288	<b>5.49%</b>	Jun 2021	273
MB-STE-0777	Steel scrap machine shop turnings, broker buying price, fob Hamilton, Canadian \$/ net ton	09 Jul 2021	234	<b>6.85%</b>	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	<b>4.26%</b>	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	16 Jul 2021	625 - 645	-2.68%	Jun 2021	658 - 664.25
MB-IRO-0001	Pig iron export, fob main port Baltic Sea, CIS, \$/tonne	15 Jul 2021	640 - 650	0.00%	Jun 2021	637.5 - 650
MB-IRO-0002	Pig iron export, fob main port Black Sea, CIS, \$/tonne	15 Jul 2021	600 - 620	-1.61%	Jun 2021	622.5 - 635
MB-IRO-0006	Pig iron export, fob Ponta da Madeira, Brazil, \$/tonne	16 Jul 2021	625	-1.19%	Jun 2021	644.25 - 645.5
MB-IRO-0005	Pig iron export, fob port of Vitoria/Rio, Brazil, \$/tonne	16 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	16 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	16 Jul 2021	640	2.40%	Jun 2021	
MB-STE-0523	Steel scrap shredded auto scrap, consumer buying price, delivered mill, \$/gross ton, weekly composite	16 Jul 2021	503.25	0.00%	Jun 2021	

**Pittsburgh stainless steel scrap**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STSS-0046	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, \$/gross ton	13 Jul 2021	1837 - 1994	3.04%	Jun 2021	1675.4 - 1778.6
MB-STSS-0047	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	13 Jul 2021	1680 - 1904	4.58%	Jun 2021	1532.2 - 1648.6
MB-STSS-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-STSS-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-STSS-0067	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, \$/gross ton	13 Jul 2021	1882 - 1994	4.25%	Jun 2021	1666.4 - 1778.6
MB-STSS-0068	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	13 Jul 2021	1680 - 1904	4.58%	Jun 2021	1563.4 - 1662
MB-STSS-0069	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, \$/gross ton	13 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	13 Jul 2021	1837 - 1994	<b>3.04%</b>	Jun 2021	1679.8 - 1783
MB-ST5-0088	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	13 Jul 2021	1680 - 1904	<b>4.58%</b>	Jun 2021	1545.6 - 1662
MB-ST5-0048	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	13 Jul 2021	627 - 784	<b>3.29%</b>	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	<b>19.05%</b>	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	<b>21.98%</b>	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	13 Jul 2021	1837 - 1848	<b>3.77%</b>	Jun 2021	1682.2 - 1716
MB-ST5-0116	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, \$/gross ton	13 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	13 Jul 2021	358 - 381	0.00%	Jun 2021	358 - 381