

All metals news

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Top stories

Novelis \$7m Ind plant expansion targets foil

By Michael Roh - Tuesday 27 July

Novelis Inc is investing more than \$7 million to expand its plant in Terre Haute, Indiana, which will allow it to re-enter the aluminium foil market.

Atlanta-based Novelis has already secured "several multi-year agreements" with buyers to supply foil for household applications later this year, it said.

The company, which will hire 37 new employees and restart some idled equipment at the site, stopped producing foil in 2014 due to "unfavorable market dynamics."

But [anti-dumping and countervailing duty petitions](#) in the United States have helped support domestic foil production since then.

The US Commerce Department issued affirmative preliminary determinations in the anti-dumping and countervailing duty investigations on multiple countries in April and March respectively. The investigations covered aluminium foil with a thickness of 0.2mm or less, in reels exceeding 25 lbs.

In 2018, [Commerce ruled in favor of anti-dumping duties](#) on imports of Chinese aluminium foil.

"Since the success of these cases, interest for household foil produced in the US has increased and Novelis has decided to re-enter the market, create jobs and invest in its operations," the company said.

The company was awarded \$475,000 in tax credits from Indiana Economic Development Corp, conditional upon the plant hiring local residents. The company also received incentives from Terre Haute Economic Development Corp and the WorkOne Center of Western Indiana.

The Terre Haute plant currently employs 155 workers. The plant produces light-gauge flat-rolled aluminium products, particularly semi-rigid foil container stock and wide industrial fin stock.

Novelis is a subsidiary of Hindalco Industries Ltd, the flagship metals company of Mumbai, India-based multinational conglomerate Aditya Birla Group.

Fastmarkets assessed the [aluminium P1020A premium, ddp Midwest US](#) at 31-32 cents per lb on July 27, up by 3.28% from the 30-31-cent-per-lb range at it had maintained since July 9 and [an all-time high](#).

Jervois Mining agrees to buy Freeport Cobalt for \$160m

By Archie Hunter - Tuesday 27 July

Australia-listed Jervois Mining has agreed to purchase the Freeport Cobalt refinery in Finland for \$160 million from Koblotti Chemicals Holdings, it said on Tuesday July 27.

The deal, Jervois said, could lead to the company growing into the world's second-largest producer of refined cobalt outside of China. Koblotti is a holding company owned by Freeport McMoRan and Lundin Mining.

The transaction includes \$80 million in cash and Jervois shares, although this is subject to the Australian company raising A\$313 million (\$230 million) in a new share issuance, Lundin and Jervois said.

Freeport Cobalt, located in Kokkola, Finland, has the capacity to refine cobalt at a rate of 15,000 tonnes per year.

In 2019, Belgium's Umicore bought the cobalt refining and cathode precursor activities at Kokkola. Under the terms of the proposed agreement, Jervois will hold the right to toll 6,250 tonnes of cobalt a year in a sharing deal with Umicore.

The Fastmarkets [cobalt standard grade, in-whs Rotterdam](#) price was last assessed at \$24.50-25.20 per lb, close to what would be a two-and-a-half-year high.

A previous version of this story stated that Koblotti Chemicals Holding was a subsidiary of Umicore, this is incorrect and has now been edited for clarity.

Base metals

BHP vies for Noront's Ni sulfate resource, offers C\$325m

By Orla O'Sullivan - Tuesday 27 July

Noront Resources has recommended that its shareholders accept a Canadian \$325 million (\$258.72 million) offer from BHP, which is 75% higher than another take-over offer made in May for the future nickel sulfate producer.

Market observers said the bidding war underscored interest in electric vehicle battery components.

Noront owns the early-stage Eagle's Nest deposit, which it says is the largest high-grade nickel deposit discovered in Canada since Voisey Bay.

BHP said in a statement that [under a July 27 agreement](#) with Noront, its subsidiary BHP Lonsdale Investments Pty Ltd "will make a take-over bid to acquire all of the issued and outstanding common shares of Noront for C\$0.55 per share in cash."

Another Australian miner, Wyloo Metals Pty, which owns a 23% stake in Noront, [said on May 25](#) it would offer C\$0.315 cash per share for Noront.

"Noront represents a growth opportunity in a prospective nickel basin capable of delivering a scalable, new nickel-sulphide district," BHP said.

Fastmarkets assessed the [nickel sulfate premium, cif China, Japan and Korea](#) at \$3,000 per tonne on July 1, up 25% from \$2,400 per tonne when Fastmarkets began covering the market in April 2021.

Premiums [have also been rising for nickel briquette](#), which is also popular for EV batteries. The US briquette premium is at its highest-ever level on regional supply shortages driven by global EV demand.

Fastmarkets assessed the [nickel briquette premium, delivered Midwest US](#) at 34-37 cents per lb on Tuesday July 27, up from 30-35 cents per lb on Tuesday July 20.

Johan van Jaarsveld, chief development officer with Melbourne-based minerals and energy conglomerate BHP said that "the acquisition of Noront presents a world-class growth option, in a key future-facing commodity. The highly prospective Eagle's Nest nickel project provides an excellent platform from which to develop further opportunities in Ontario's Ring of Fire."

The ring refers to a cluster of Noront nickel, copper, platinum and palladium deposits in the James Bay Lowlands of Ontario.

Midwest Al premium rises after Kitimat strike

By Michael Roh - Tuesday 27 July

The US Midwest aluminium premium shot to a new all-time high on Tuesday July 27, after a strike at a Canadian aluminium smelter bolstered already bullish sentiment.

Fastmarkets assessed the [aluminium P1020A premium, ddp Midwest US](#) at 31-32 cents per lb on July 27, up 3.28% from the previous all-time high of 30-31 cents per lb, where it had held for since July 9.

Spot transactions were reported within this range. Most participants believe it is unlikely for spot deals to be concluded below this range anymore.

Some offers were heard above the assessment range, but no deals were reported at those levels yet.

Spot demand has been noticeably quiet in recent weeks, which is typically the case in July. Supply-side issues are driving the premium's movement, traders said.

In Canada, about 900 workers represented by the union Unifor went on strike at Rio Tinto's BC Works (Kitimat) smelter on Sunday July 25.

The strike forced Rio Tinto to [reduce production at the smelter to 35% of its 432,000 tonnes annual capacity](#), the company announced on Monday July 26.

With supply already tight in the US market, traders say this disruption is meaningful.

"As [supply gets] tighter, you feel the effects much more," said one trader.

But some traders believe the strike will be short-lived because Rio Tinto will want the smelter back to full capacity while aluminium price and premiums are high.

Unifor Local 2301 president Martin McIlwrath told Fastmarkets that Rio Tinto had paused the negotiations and did not say for how long.

"As far as getting back to negotiating table, Rio Tinto said they want to pause negotiations and they never really defined how long of a pause they wanted to have. Obviously we weren't looking for a pause and we wanted to continue to bargain," McIlwrath said.

Most contributors revised their premium assessments and offers higher after Rio Tinto announced the production cut.

Meanwhile, premiums in Rotterdam have been rising in recent weeks while the US premium was unchanged amid thin spot activity.

Fastmarkets assessed the aluminium P1020A premium, in-whs dp Rotterdam at \$350-360 per tonne on July 27, up 14.52% from \$300-320 per tonne on July

9.

Fastmarkets assessed the aluminium P1020A premium, in-whs dp Rotterdam at \$280-290 per tonne on Tuesday, up 8.57% from \$255-270 per tonne on July 9.

Traders told Fastmarkets the US Midwest premium needs to catch up to the gains of the Rotterdam premiums in order to compete for overseas units.

"However much it went up by in Rotterdam, the Midwest [premium] will have to move up that much in lockstep, plus any increases in freight," a second trader said.

Moreover, participants are bullish on premiums globally while the market awaits [Russian export duties to go into effect next week](#).

US carmaker Ford to open new vehicle battery R&D center

By Andrea Hotter - Tuesday 27 July

US-based carmaker Ford is to open a new center to develop, test and build vehicle battery cells and cell arrays at Romulus, in the US state of Michigan, accelerating the company's research and development into future battery manufacturing, the company has said.

The new center will be called Ford Ion Park and will be part of the company's renewed commitment to making Michigan a center for its focus on electric vehicles (EVs), it added.

According to Anand Sankaran, Ford Ion Park director, the new lab will help Ford to speed up the battery development process to deliver more capable, affordable batteries.

"Ford already is delivering on our plan to lead the electric revolution with strong new vehicles, including the Mustang Mach-E [passenger car], the 2022-model E-Transit [commercial van, to be] available late in 2021, and the 2022-model F-150 Lightning [light truck, to be] available from spring next year," Sankaran added.

Ford Ion Park represents \$100 million of Ford's \$185 million investment in battery R&D and is part of its [\\$30 billion investment in electrification by 2025](#).

Ford expected that 40% of its global vehicle volume would be fully electric by 2030.

The lab will pilot new manufacturing techniques that will allow the carmaker to research and quickly scale-up battery cell designs with novel materials, as part of its plan to vertically integrate battery cells and batteries, the company said.

EVs are a central part of US President Joe Biden's proposed American Jobs Plan, which is intended to overhaul the country's antiquated transit systems and push the country toward a net-zero carbon-emissions economy by 2050.

Fastmarkets assessed the [nickel sulfate premium, cif China, Japan and Korea](#), at \$3,000 per tonne on July 1, up from \$2,400 per tonne when Fastmarkets began covering the market in April 2021. Nickel sulfate is a key raw material for lithium-ion battery cathode compounds.

FOCUS: Nickel producer sustainability credentials take spotlight in long-term supply negotiations

By Justin Yang, Imogen Dudman - Tuesday 27 July

Nickel producers are putting an increased focus on sustainability credentials in a bid to lock in consumer demand from the automotive industry, sources told Fastmarkets.

Increased scrutiny from end consumers and government policy on lower carbon emissions throughout the supply chains have nickel producers looking to highlight sustainability to secure long-term deals.

Most recently, international mining company BHP have signed an agreement to supply nickel to electric vehicle (EV) manufacturer Tesla Inc. on Thursday July 22, marking another long-term supply deal with an emphasis on establishing a low-carbon supply chain.

BHP will supply Tesla Inc. with nickel manufactured from their Nickel West asset in Western Australia.

The partnership was formed with the ambition to promote sustainability within the mining and resources sector, with the two companies also collaborating on energy storage solutions.

"BHP produces some of the lowest carbon intensity nickel in the world, and we are on the pathway to net zero [emissions] at our operations. Sustainable, reliable production of quality nickel will be essential to meeting demand from sustainable energy producers like Tesla Inc.," BHP Minerals Australia president Edgar Basto said.

Nickel is a key component used in the manufacturing of lithium-ion batteries that power electric vehicles, a segment that is expected to play a critical role in global decarbonization.

"Demand for nickel in batteries is estimated to grow by over 500% over the next decade, largely to support the world's rising demand for electric vehicles," Vandita Pant, BHP chief commercial officer said regarding the Tesla deal.

"We are delighted to sign this agreement with Tesla Inc., and to collaborate with them on ways to make the battery supply chain more sustainable through our shared focus on technology and innovation," Pant added.

Magnified focus on supply chain sustainability

According to BHP's fiscal year (FY) 2020 annual report, Nickel West had scope 1 and 2 GHG (greenhouse gas emissions) of 1,040,000 tonnes of CO2 equivalent in year ended 30 June 2020. Scope 1 and 2 includes direct carbon emissions from the smelter itself and indirect emissions from the power source of the smelter.

The company also pledged in February to **reduce Nickel West's carbon emissions from its electricity source by up to 50%** from its FY 2020 levels by 2024.

That pledge was spurred by growing EV end consumers who want to know the carbon impact of the product they are buying.

The weight from the voice of those end consumers is only going to increase with the EV market growing, sources said.

Data released from the German Association of the Automotive Industry (VDA), showed that EVs held a 20.7% share of total automotive production in May 2021, a significant increase from the previous year, up by 12.8% from 7.9% in May 2020.

"The sustainable production of nickel is also essential to meet this future demand; the customers purchasing BEVs (battery electric vehicles) want to know that the inputs to the manufacturing of these vehicles are also sustainable," BHP said in the announcement of its pledge.

According to James Nicholson, an Ernst and Young partner in advanced manufacturing and mobility, there is **strong demand from automakers to secure sustainable battery materials to gain a competitive edge.**

"The **race is on for battery supply.** OEMs that cross the finish line first will be those that engineer their strategies to maximize local sourcing, design and production simplicity, technical performance and sustainability in the short term, while strengthening collaborations and identifying investment opportunities for long-term value creation," Nicholson wrote in a company report in June.

'Pre-requisite for cooperation'

Others, such as Finnish nickel sulfate producer Terrafame, have caught on to this trend as well.

The producer published its 2020 sustainability report earlier in July saying the carbon footprint of Terrafame's nickel sulfate is "at least 50% smaller than that of nickel sulfate produced using commonly used technologies."

The company reported GHG scope 1, 2 and 3 emissions of 222,194 tonnes of CO2 equivalent in 2020, while the company produced around 28,000 tonnes of nickel in 2020.

Scope 3 emissions refer to the carbon emissions from the transportation of goods up and down the supply chain in addition to things like employee commute carbon emissions.

Terrafame Chief Executive Joni Lukkaroinen said in the company's sustainability report that sustainability will be a key factor when working with the automotive industry moving forward.

"Particularly in Europe, the entire battery value chain must be able to prove that its operations are sustainable and geared towards fighting climate change," Lukkaroinen said in the report. "Discussions with representatives of the automotive industry show that a strong commitment to sustainability is a prerequisite for cooperation."

Fastmarkets assessed the **nickel sulfate premium, cif China, Japan and Korea** at \$3,000 per tonne on July 1, up from \$2,400 per tonne when Fastmarkets began covering the market in April 2021.

The announcement comes while strength from the EV sector is stoking bullish sentiment for nickel briquette premiums across the world.

Fastmarkets assessed the **nickel briquette premium, in-whs Rotterdam** at \$130-145 per tonne on Tuesday July 20, the highest the premium has been since September 2019.

Premiums also remain high in Asia, where Fastmarkets assessed the price for nickel min 99.8% briquette premium, cif Shanghai at \$150-200 per tonne.

Aluminium footsteps

The deal between BHP and Tesla marks the latest deal signed as automakers compete for long-term supply of sustainable raw materials.

While the shift towards 'sustainable' nickel is relatively new, it follows a similar trend in aluminium where sustainability credentials can help solidify long-term supply deals, and in some cases fetch a premium as well.

Earlier this year, aluminium producer EGA and carmaker BMW **signed a deal for 43,000 tonnes per year of aluminium built using solar power.**

Sustainable automotive supply deals are also proving to be lucrative opportunities for raw material producers, providing them with long-term financial certainty and higher premiums.

"There is definitely a willingness to pay for a lower carbon product these days," Pål Kildemo, chief financial officer at Norsk Hydro, told Fastmarkets.

Fastmarkets most recently assessed the price for **aluminium low-carbon differential value-added product, Europe** at \$10-15 per tonne on July 2, with low carbon products continuing to command a premium across Europe.

Rapid scaling-up of solar, wind energy crucial for carbon targets, BloombergNEF says

By Cristina Belda - Tuesday 27 July

More than three-quarters of the effort to reduce carbon emissions to net-zero by 2050 will have to be made by the power sector and through faster adoption of wind and solar options, according to the New Energy Outlook 2021 report published last week by research consultancy BloombergNEF.

Global energy-related emissions must drop to 30% below 2019 levels by 2030, and to 75% below by 2040, to be on track to reach the Paris Climate Agreement's net-zero goal by mid-century, the report said.

The power sector must make the greatest progress over the next decade, reducing emissions by 57% from 2019 levels by 2030, and then 89% by 2040.

The report outlined three distinct scenarios – “green” prioritizing clean electricity, “red” with extensive use of nuclear power, and “gray” using carbon capture and storage. These would achieve net-zero carbon emissions through different mixtures of technologies, with emissions reductions in the power sector being driven predominantly by new wind and solar power generation in every scenario.

According to the analysis, 505GW of additional wind power must be added every year between now and 2030, which would be more than five times the global capacity in 2020.

Meanwhile, 455GW of photovoltaic (PV) solar power generation must be added annually, which would be more than three times the capacity in 2020.

At the moment, wind and solar together account for 1.3% of primary energy generation, while 83% of primary energy comes from fossil fuels, the report said.

The massive rollout of renewable energy would also require 245GWh of battery storage to be added each year from now to 2030, which is 26 times the global 2020 total.

Demand for renewable energy will continue to support markets for tellurium and other minor metals, which are used in solar panels, and rare earths, which are used in the magnets of wind turbines.

Regarding electrification of transport and mobility, the number of EVs that must be added to the road on average each year from now to 2030 is 35 million, BNEF said.

Additional recycling of steel, aluminium and plastics could account for a 2% drop in emissions. But this would require increases in the volume of aluminium recycled by 67%, and steel by 44%, the report said.

And sustainable options must make up 18% of aviation fuels used by 2030.

Trillions in investment

The energy transition would require substantial investment in infrastructure, with capital flowing away from fossil fuels and toward clean power and other climate-friendly solutions, the study said.

Investment in energy supply and infrastructure would need to more than double, the report said, rising to somewhere between \$3.1 trillion and \$5.8 trillion per year on average over the next three decades, from around \$1.7 trillion per year today.

AT A GLANCE: Teck ups zinc concs guidance on strong Red Dog performance

By Ana de Liz, Archie Hunter - Tuesday 27 July

Teck Resources has updated its zinc concentrates production guidance for 2021, following "a strong second quarter operating performance" in its zinc business unit, the Canadian miner said in its second quarter results.

At CAD 1.956 billion (\$1.555 billion), net profits were up by 79% in the first half of the year.

At a glance copper:

- Overall copper production was up by 10.8% in the first half the year, to 144,000 tonnes.
- Copper production increased in part due to a consistent performance at the Antamina mine, which had closed for a significant period in the second quarter of 2020 due to a Covid-19 lockdown.
- Higher ore grades at Teck's Highland Valley mine also contributed to the increase.
- The company's QB2 expansion project is still on track for first production in the second half of 2022.

At a glance zinc:

- Refined zinc production dropped by 7.4% in the first half of the year because scheduled maintenance at Teck's Trail smelter took longer than anticipated.
- Zinc in concentrate output was up by 22.64%, to 260,000 tonnes.

Updated zinc guidance

A year-on-year zinc production increase of 67% at Teck's Red Dog operations in Canada was cited as the main reason for the increase in the company's production guidance.

Teck expects to produce 605,000-630,000 tonnes of zinc concentrates in 2021, and 290,000-300,000 tonnes of refined zinc.

These figures were updated in the company's latest quarterly results, published on July 27, up from the 585,000-610,000 tonnes of zinc concentrates previously expected.

Zinc production at Red Dog increased to 140,300 tonnes in the second quarter, compared with 83,900 tonnes one year ago, Teck said.

"The increase was primarily due to substantially higher mill throughput, with operations performing well during the quarter, as well as higher zinc grades and recoveries," the company said.

AT A GLANCE: VAPs make up 50% of aluminium sales for EN+ Group in H1 2021

By Alice Mason - Tuesday 27 July

A summary of EN+ Group's operational results for the six months ended 30 June 2021. EN+ Group are the parent company of aluminium producer Rusal.

In brief:

- Aluminium production totaled 1,868kt in the first half of 2021, little changed and up just 0.1% year on year.
- Aluminium sales increased 5.8% year on year; EN+ says this reflects stronger market demand.
- Sales of value-added products (VAP) increased by 28.6% in the first half of 2021 compared to the same period last year. Sales of VAP products were at 1,010 kt, representing 50% of aluminium sales against 42% in 2020.
- Product premiums have continued to soar in Europe. Fastmarkets assessed the [aluminium 6063 extrusion billet premium, ddp North Germany \(Ruhr region\)](#) at \$1,150-1,200 per tonne on July 23, an all-time high.
- The average aluminium realized price increased 30.2% year on year to \$2,287 per tonne.

Key quotes – Vladimir Kiriukhin, CEO of En+ Group:

- "EN+ Group demonstrated strong growth momentum in both segments in the first half of 2021, despite the ongoing challenges caused by the pandemic."
- "We have seen strong demand in the aluminium sector and our financial results for the period will benefit from a significant increase in realized prices."
- "Our business and the Russian metal industry as a whole will be impacted by the announcement at the end of June that the [Russian government has approved a temporary export tax on ferrous and base metals](#), valid until December 31, 2021."
- "The taxes will be calculated using a base rate (15%) and an additional coefficient, which will result in a charge of USD 254 per tonne of aluminium. We will see the impact of these new taxes on the EN+ Group financial results in the second half of 2021."

Minor metals

Rapid scaling-up of solar, wind energy crucial for carbon targets, BloombergNEF says

By IM Staff - Tuesday 27 July

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Typhoon In-fa has little effect on production at copper fabricators in eastern China: sources

By Sally Zhang - Tuesday 27 July

Production at copper fabricators in eastern China has been little affected by heavy rains after Typhoon In-fa made landfall in the region this past weekend, though some plants suspended operations to avoid damage from potential flooding, market sources told Fastmarkets.

"[There has been] some flooding after heavy rainfall and we suspended production temporarily, but will resume tomorrow," a plant source said on Tuesday July 27.

"There's been little impact to our production because we got well prepared after the weather forecasts. Some deliveries are delayed, but no big impact and everything will be back to normal soon," a second plant source said.

Typhoon In-fa made landfall in the city of Zhoushan in Zhejiang Province on July 25, and coastal regions in eastern China were put on high alert amid downpours brought by the typhoon.

Chinese commercial hub Shanghai cancelled all flights, suspended trains and closed some subway stations after the typhoon made landfall, while port activity was also affected, market sources said. But transportation services in the city have been resuming after In-fa was downgraded to a tropical storm on July 26.

Last week, unprecedented flooding hit central China's Henan province and disrupted logistics and deliveries there. But [base metals production was largely unaffected](#), market sources told Fastmarkets.

capture and storage. These would achieve net-zero carbon emissions through different mixtures of technologies, with emissions reductions in the power sector being driven predominantly by new wind and solar power generation in every scenario.

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The massive rollout of renewable energy would also require 245GWh of battery storage to be added each year from now to 2030, which is 26 times the global 2020 total.

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Investment in energy supply and infrastructure would need to more than double, the report said, rising to somewhere between \$3.1 trillion and \$5.8 trillion per year on average over the next three decades, from around \$1.7 trillion per year today.

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

By pricing@fastmarkets.com - Tuesday 27 July

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

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

Fastmarkets assessed Cobalt alloy grade, in-whs Rotterdam, \$/lb at 24.50-25.20 on Tuesday July 27, 2021.

- Sale at \$24.90 for small tonnage
- Prices indicated at \$24.50-25.20
- Prices indicated at \$24.75-25.25
- Prices indicated at \$24.75-25.50
- Prices indicated at \$24.80-25.20
- Prices indicated at \$25.20

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

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Fastmarkets assessed Cobalt standard grade, in-whs Rotterdam, \$/lb at 24.50-25.20 on Tuesday July 27, 2021.

- Offer at \$25.10-25.20
- Offer at \$25.45 for large tonnage
- Offer at \$25.40 for standard tonnage
- Prices indicated at \$23.90-24.20
- Prices indicated at \$24.50-25.20
- Prices indicated at \$24.75
- Prices indicated at \$24.75-25.25
- Prices indicated at \$24.75-25.50
- Prices indicated at \$24.80-25.20

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First Cobalt recovers lithium, nickel, copper in EV battery recycling test

By IM Staff - Tuesday 27 July

Canada-based supplier First Cobalt has extracted nickel, cobalt, copper, manganese, lithium and graphite from a "black mass" product recovered from recycled batteries, the company said on Thursday July 22.

The extraction was done at the company's hydrometallurgical refinery located north of Toronto.

Black mass represents the main chemical composition of the battery, and is obtained after removal of the mechanical housing of the battery, First Cobalt said. When lithium-ion batteries reach their end-of-life, they are dismantled and the parts containing the electrodes are crushed or shredded to produce a powdery fraction referred to as black mass.

Work was under way to leverage the existing operating permits, flow sheet and equipment at the Canadian refinery, the company said.

This refinery has existing capabilities (size and scale) to produce separate products containing nickel, cobalt, copper and manganese. With flow sheet modifications, recovery of lithium and graphite could also be achieved, First Cobalt said.

If feasible, it could become the first facility to recycle battery materials on a large scale for reintroduction into the electric vehicle (EV) battery supply chain.

"To date, there is no operating facility in North America that can recover each of nickel, cobalt, copper, lithium, graphite and manganese from black mass on a large-scale, continuous-production basis," First Cobalt said.

First Cobalt has retained a global engineering firm to study the leaching of black mass within the existing refinery to produce nickel, cobalt, copper and manganese products using the existing flowsheet, and to produce lithium and graphite products with recommended modifications, the company said.

Completion of the engineering study was expected in the fourth quarter of 2021.

"Demonstrating our ability to recycle lithium-ion batteries is an important step in our journey to become the most sustainable producer of battery materials," Trent Mell, First Solar's president and chief executive officer, said.

"There are many producers of black mass in the western world, but few environmentally friendly options to then refine the product into battery-grade



material, given the capital expenditure required and the permitting timeline associated with building a hydrometallurgical facility such as ours," he added. "We intend to capitalize on this first-mover advantage and leverage our position as an ultra-low-carbon operation."

First Cobalt's near-term strategy was to leverage its existing processing facilities to process black mass and recover payable metals. In the longer term, the company intended to produce "battery grade" materials for reintroduction into the EV supply chain, it said.

On July 15, First Cobalt announced that it has held [preliminary discussions with Canadian government officials](#) on the creation of a lithium-ion battery park on the same site as its battery materials hydrometallurgical refinery north of Toronto.

First Cobalt was created by the merger of four companies to create a vertically integrated cobalt company with assets in the US state of Idaho and the Canadian province of Ontario.

The boom in EV usage and energy storage will require a substantial increase in critical metals, such as lithium and cobalt. With EV-penetration rates continuing to rise, closed-loop projects for recycling of lithium-ion batteries have been accelerating in both North America and Europe over recent years, although China was expected to remain the hub for global EV battery recycling, according to the International Energy Agency (IEA).

By the end of 2020, [10 million EVs were in use globally, according to the IEA](#). That figure was expected to increase to 145 million by 2030 for vehicles not including two- or three-wheeled modes of transportation.

Fastmarkets' weekly price assessment for [lithium carbonate, 99.5% Li₂CO₃ min, battery grade, spot price, ddp Europe and US](#), was unchanged at \$14.50-15.50 per kg on July 22, but was up from \$14.00-15.00 per kg at the beginning of July on firm levels of demand.

IN FIGURES: China's minor metals exports in June 2021

By Ruby Liu, Jessica Long - Tuesday 27 July

A summary of China's minor metals exports for June 2021.

In brief

- China's export of antimony picked up amid a gradual price recovery. China shipped 289,764 kg of antimony to the United States, which accounted for 45.52% of the country's total exports. The rest of the exports went mainly to South Korea, the Netherlands, Japan, Hong Kong and India. Sources said the US was experiencing a shortage of spot material and was willing to pay higher prices for cargoes.

Antimony ingot (unwrought)

June total: 636,574 kg, up by 14.95% month on month, down by 11.01% year on year

Indium (unwrought)

June total: 58,748 kg, up by 17.40% month on month, up by 427.36% year on year

Gallium (wrought)

June total: 3,626 kg, up by 1,713% month on month, down by 2.45% year on year

Germanium (wrought)

June total: 2,563 kg, down by 36.26% month on month, down by 51.45% year on year

Bismuth (wrought)

June total: 416,912 kg, up by 3.35% month on month, up by 55.07% year on year

Magnesium (wrought)

June total: 22,934,831 kg, down by 3.75% month on month, up by 94.14% year on year

Silicon

June total: 69,229,807 kg, down by 0.43% month on month, up by 16.3% year on year

A summary of China's minor metals exports for May 2021 [can be found here](#).

Ores and alloys

Fastmarkets AMM: Ferro-alloys July 27

By Chris Kavanagh - Tuesday 27 July

The latest ferro-alloy prices from Fastmarkets price reporters.



Fastmarkets AMM		FERRO-ALLOYS	
OCTOBER 1, 2018			
PRICE DESCRIPTION	LOCATION	CURRENT PRICE	PREVIOUS PRICE
CHROME ORE			
Chrome Ore, South Africa, USG concentrates, 42% index basis, c.i.f. China, 5 per tonne	South Africa	165	165
Chrome Ore, Turkish lump 40-42%, c.i.f. main Chinese ports, 5 per tonne	Turkey	255-265	255-265
FERRO-CHROME			
High carbon			
Ferro-chrome 6-8% C, max. 60-70% Cr, max. 1.5% Si, delivered Europe, \$/lb Cr	USA	1.40-1.61	1.34-1.55
Ferro-chrome 6-8% C, max. 60-70% Cr, max. 1.5% Si, major European destinations, \$ per 50	EU	1.10-1.25	1.09-1.13
Ferro-chrome 6-8% C, max. 60-70% Cr, max. 1.5% Si, c.i.f. Japan, \$/lb Cr	Japan	1.12-1.17	1.09-1.13
Ferro-chrome 6-8% C, max. 60-70% Cr, max. 1.5% Si, c.i.f. South Korea, \$/lb Cr	South Korea	1.10-1.15	1.07-1.10
Ferro-chrome 6-8% C, max. 60-70% Cr, max. 1.5% Si, c.i.f. China, \$/tonne	China	11,000-11,500	10,000-10,300
Ferro-chrome 50% Cr import, c.i.f. main Chinese ports, \$/lb contained Cr		1.34	1.25
Ferro-chrome 57-65% Cr, c.i.f. dup Japan, \$/lb		1.12-1.17	1.09-1.13
Ferro-chrome 57-65% Cr, c.i.f. dup South Korea, \$/lb		1.10-1.15	1.07-1.10
Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne		11,000-11,500	10,000-10,300
Ferro-chrome lump Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb		1.74	1.67
Chrome ore South Africa UG2 concentrates index basis 42%, c.i.f. China, \$/tonne		174	166
Chrome ore Turkish lump 40-42%, c.i.f. main Chinese ports, \$/tonne		255-265	250-260

China

- Stainless steel mills in Tsingshan set their August-delivery tender price for ferro-chrome at 10,795 yuan (\$1,664) per tonne, an increase of 2,400 yuan per tonne (29%) from the previous month.
- The tender price rise led to a sharp rise in spot prices, with domestic suppliers increasing their offers to the highest level since September 2008.
- The imported charge chrome market followed the strengthening domestic market, despite liquidity remained light due to the tight spot supply.
- UG2 and Turkish lumpy chrome ore prices also strengthened, with buyers sourcing seaborne cargoes because of surging alloy prices and rising portside chrome ore prices.

Europe

- The higher tender price in China strengthened the high carbon ferro-chrome markets in Europe, but liquidity was subdued because of the summer holiday lull.
- Quickly rising prices available in China and container shortages have been disincentives for Indian producers when selling their ferro-chrome into the European market, despite higher offer prices.

Japan & South Korea

- These markets are now assessed on a fortnightly basis. The table shows the latest price from July 15 compared with the previous session. Fastmarkets will next assess these markets on Thursday July 29.
- Indian suppliers cited supply tightness and rising prices in China, and increased their offer prices to Japan and South Korea for import ferro-chrome material.
- Some buyers in both countries accepted the current prices because of good downstream demand, according to market participants.

United States

- The US high-carbon ferro-chrome market strengthened again last week amid a tightening in supply and rising prices in overseas markets.
- The sharp uptick in prices abroad followed turmoil in South Africa that fueled spot interest in the US and allowed suppliers to elevate offers markedly.
- Market participants suspect this uptrend will continue in the near term, with the market expected to remain tight during that time.

GLOBAL CHROME SNAPSHOT: New Chinese tender price sparks spot market surge

By Chris Kavanagh, Jon Stibbs, Siyi Liu - Tuesday 27 July

An overview of the chrome ore and alloy markets in Asia, Europe and the United States on Tuesday July 27 and their latest price moves.

GLOBAL FERRO-CHROME AND CHROME ORE PRICES			
	New price	Previous price	% Change
Ferro-chrome high carbon 6-8.5% C, basis 60-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	1.40-1.61	1.34-1.55	▲4.1
Ferro-chrome, high carbon, 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	1.40-1.61	1.34-1.55	▲4.1
Ferro-chrome, high carbon, 6-8.5% C, basis 60-64.9% Cr, max 3% Si, of Europe, \$/lb Cr	1.30-1.40	1.20-1.30	▲8.0
Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, \$/lb	1.44-1.50	1.32-1.41	▲7.7
Ferro-chrome 50% Cr import, c.i.f. main Chinese ports, \$/lb contained Cr	1.34	1.25	▲7.2
Ferro-chrome high carbon 57-65% Cr, c.i.f. dup Japan, \$/lb	1.12-1.17	1.09-1.13	▲3.2
Ferro-chrome high carbon 57-65% Cr, c.i.f. dup South Korea, \$/lb	1.10-1.15	1.07-1.10	▲3.7
Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	11,000-11,500	10,000-10,300	▲10.8
Ferro-chrome lump Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	1.74	1.67	▲4.2
Chrome ore South Africa UG2 concentrates index basis 42%, c.i.f. China, \$/tonne	174	166	▲4.8
Chrome ore Turkish lump 40-42%, c.i.f. main Chinese ports, \$/tonne	255-265	250-260	▲2.0

Source: Fastmarkets

IN FIGURES: China's ores, alloys imports in June 2021

By Siyi Liu, Ruby Liu, Jessica Long - Tuesday 27 July

A summary of China's ores and alloys imports for June 2021.

In brief

- China's imports of chrome ore declined in June from a month earlier due to dampened demand as a result of smelters in the country's Inner Mongolia autonomous region cutting production amid electricity supply issues. But June's imports are up on the year because shipments from South Africa had been significantly affected by the country's lockdown to contain the spread of Covid-19 in the same period of last year.
- June's ferro-chrome imports were lower as a result of a sharp drop in shipments from South Africa where smelters lowered their production due to winter maintenance, and strong demand in Europe, the United States and Southeast Asia.

**Chrome ore**

June total: 1.22 million tonnes, down by 17.85% month on month, up by 54.99% year on year

Ferro-chrome

June total: 152,456 tonnes, down by 39.10% month on month, down by 32.76% year on year

Manganese ore

June total: 2.57 million tonnes, down by 10.13% month on month, up by 17.50% year on year

Vanadium pentoxide

June total: 80 tonnes, up by 33.3% month on month, down by 89.7% year on year

Ferro-vanadium (vanadium content less than 75%)

June total: 20 tonnes, down by 93.3% month on month, down by 90.4% year on year

Ferro-niobium

June total: 3,775 tonnes, up by 24.5% month on month, down by 29.3% year on year

Ferro-molybdenum

June total: 168 tonnes, down by 83.85% month on month, down by 63.56% year on year

A summary of China's ores and alloys exports for June 2021 [can be found here](#).

IN FIGURES: China's ores, alloys exports in June 2021

By Siyi Liu, Ruby Liu, Jessica Long - Tuesday 27 July

A summary of China's ores and alloys exports for June 2021.

In brief

- China continued to export silico-manganese in June with traders being incentivized to ship their cargoes mainly to East Asia and Europe where prices were propped up by strong demand and tight supply.
- China's ammonium paratungstate (APT) exports increased last month amid recovering overseas demand. The month-on-month increase also reflects delayed shipments of material. Some material that was sold a month earlier could not clear customs within May [due to a shortage of containers](#).

Silico-manganese

June total: 17,754 tonnes, up by 26.66% month on month, up by 336.32% year on year

APT

June total: 448.10 tonnes, up by 246.29% month on month, up by 100,6.42% year on year

Ferro-tungsten

June total: 235 tonnes, up by 87.25% month on month, up by 125.96% year on year

Ferro-molybdenum

June total: 1,143.70 tonnes, down by 34.19% month on month, up by 472.65% year on year

Ferro-silicon (silicon content more than 55%)

June total: 41,887.55 tonnes, down by 7.29% month on month, up by 112.60% year on year

Vanadium pentoxide

June total: 218 tonnes, down by 41.7% month on month, up by 24.5% year on year

Ferro-vanadium (vanadium content more than 75%)

June total: 298 tonnes, down by 7.45% month on month, up by 24.6% year on year

A summary of China's ores and alloys imports for June 2021 [can be found here](#).



Steel

HRC above \$91/cwt again, mills hold sway

By Dom Yanchunas - Tuesday 27 July

Hot-rolled coil prices in the United States perked up above \$91 per hundredweight (\$1,800 per short ton) for the first time in three business days, with mills successfully collecting higher selling prices after boosting offers earlier in July.

Fastmarkets' daily steel hot-rolled coil index, fob mill US was calculated at \$91.25 per hundredweight (\$1,825 per short ton) on Tuesday July 27, an increase of 0.71% from \$90.61 per cwt on Monday July 26 but a slight decrease from \$91.34 per cwt one week earlier.

Fresh inputs were received in a range of \$90-94 per cwt, representing deals, mill offers and general assessments of spot market pricing. Two inputs were carried over in the consumer sub-index due to a lack of liquidity there.

Heard in the market

The index exceeded \$91 per cwt on Tuesday after market participants said new mill offers and multiple deals were above this level. Availability was tight again at some mills after an improvement in spot-market transaction activity during mid-July, sources said. With maintenance outages on the horizon at some sites and steel demand forecast to improve in the automotive sector, domestic mills are likely to succeed in their campaign to keep coil prices moving higher, sources said.

Mills are catching up on late shipments and service centers have started to build up a small amount of stock, according to some sources, but inventories remain at historically low levels. Shipment of HRC was reported to be September for the latest transactions, putting lead times at approximately six to 10 weeks.

Quotes of the day

"I see things slowing down a little bit, just because the price is getting up there," according to an East Coast distributor who reported data at the low end of Tuesday's range. "But people need steel and there is still a good appetite for steel right now, so the numbers are not falling off a cliff."

A midwestern distributor who reported data at the high end of Tuesday's range said: "The mills are definitely caught up for the most part. The noise will be about replacement cost. Supply is still, overall, tight. You still cannot literally get everything you want - plus the planned outages - so the mills still have leverage. They're very, very smart, and this game has changed. It will be quite a bit of time before the market flips on them."

Mexican steel scrap prices edge up but show signs of stabilizing

By Felipe Peroni - Tuesday 27 July

Ferrous scrap prices increased in the main Mexican markets in the week to Tuesday July 27, with some market participants expecting them to stabilize at the current levels.

Prices for prime scrap showed small gains, with the generation of such grades still limited by low output in the automotive sector, and demand remaining strong.

Some sources reported that one scrap buyer was increasing its price for busheling by 200 pesos (\$10) per tonne in both Bajio and Monterrey. But further upside for the price of this grade was expected to be limited in the

next few days, after a series of recent price rises.

Other sources also reported increased pressure on the prices for obsolete scrap.

Fastmarkets' weekly price assessments for the week ended July 23 increased in various grades, by 100-350 pesos.

Fastmarkets assessed the steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, at 12,650 pesos (\$630) per tonne on Tuesday, an increase of 250 pesos per tonne from 12,400 pesos per tonne a week before.

The assessment of the steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, rose by 100 pesos per tonne to 10,350 pesos per tonne on Tuesday.

The assessment for steel scrap No1 busheling, consumer buying price, delivered mill Bajio, was 12,500 pesos per tonne, up by 350 pesos per tonne from 12,150 pesos per tonne in the previous week.

But the assessment for steel scrap machine shop turnings, consumer buying price, delivered mill Bajio, remained unchanged week-on-week at 9,400 pesos per tonne on July 27.

"Busheling prices appear to be stabilizing at current levels," a Mexican scrap seller said.

Sources believed that prices could stabilize where they were because sales volumes were healthy and material availability continued to be low.

"One steelmaker has been trying to obtain price discounts, but I don't believe market conditions will allow that," a second market participant said.

In the United States, there was an expectation of price reductions for secondary grades in August trading, while prime scrap prices were expected to remain firm.

RUSSIA FLAT STEEL: Prices under pressure with buyers looking for cuts

By Elina Virchenko - Tuesday 27 July

Domestic steel prices for hot-rolled sheet in Russia's Central Federal District around Moscow went down in the week to Monday July 26, while prices for cold-rolled sheet and steel plate were unchanged, sources told Fastmarkets.

Prices were under pressure from low levels of purchasing activity because buyers were expecting further price reductions, the sources added.

Customers thought that mills would reduce their offers again in August. Suppliers of hot-rolled sheet have been cutting their prices gradually this month in attempts to drive sales, Fastmarkets heard.

The availability of imported cold-rolled coil and steel plate from Kazakhstan and Ukraine at prices lower than those from local mills was one of the drivers for the downtrend, market participants said.

But import trades were rare in the Central Federal District, which is predominantly supplied by local mills, traders said.

Hot-rolled sheet

Trading activity remained very slow, with stockists holding back from purchases, while end-users bought only their minimum requirements.

Traders which have stocking agreements with steel mills receive material into stock 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.

But mills had to keep giving discounts to distributors for sales made late in July under such stocking agreements.

Fastmarkets' weekly price assessment for [steel hot-rolled sheet, domestic, cpt Moscow, Russia](#), was 95,000-97,000 roubles (\$1,286-1,313) per tonne on Monday, including 20% value-added tax. This was down from 99,000-100,000 roubles per tonne the previous week and 105,000-106,000 roubles per tonne in late June.

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

Buyers expected there to be a gradual decline of prices in August.

Prices will go down by 5,000-10,000 roubles per tonne every month until supply and demand reach a balance in October, a trader said. If there must be a price decline, he added, mills as well as stockists would prefer it to be slow and gradual.

"The prices in May were 20,000 roubles [per tonne] lower than current levels, so psychologically the buyers will wait for the same prices as in May," another trader said.

Traders estimated that, by the end of August, the price could be 87,000 roubles per tonne cpt. "There is no point in buying now, we are just negotiating," a third trader said.

In the secondary market, hot-rolled sheet from large traders was on offer at 97,000-103,000 roubles per tonne on Monday, down from 99,000-104,000 roubles per tonne one week earlier.

Cold-rolled sheet

Offers prices for cold-rolled sheet from mills were still being heard at 115,000 roubles per tonne cpt, unchanged from one week earlier but still unattractive to buyers.

Fastmarkets' weekly price assessment for [steel CR sheet, domestic, cpt Moscow, Russia](#), was 110,000-115,000 roubles per tonne cpt on Monday, flat week on week.

The assessment was based on achievable prices reported by sources over the past seven days.

Sources reported that some volumes of Kazakhstan-origin CR coil were available in the market at 105,000 roubles per tonne cpt.

Plate

Steel plate offers from Asha Steel, a key domestic supplier, were heard at 99,000-99,500 roubles per tonne cpt, and from Ural Steel at 100,000 roubles per tonne cpt, unchanged week on week, Fastmarkets was told. But these prices did not tempt buyers.

Fastmarkets' weekly price assessment for [steel plate, domestic, cpt Moscow, Russia](#), remained at 99,000-100,000 roubles per tonne on Monday.

Plate from Ukrainian producer Metinvest was available at 98,000 roubles per tonne cpt but with a delivery time longer by 2-4 weeks compared with domestic mills. Imports were not considered in the assessment.

RUSSIA REBAR: Prices slip again on export duty concerns

By Elina Virchenko - Tuesday 27 July

Domestic steel rebar prices in Russia's Central Federal District around Moscow fell in the week to Monday July 26, mainly due to slow activity in the market and expectations of further price declines, sources told Fastmarkets.

Market participants expected the downtrend to continue while the market reacts to the imposition of an export duty on steel products from Russia. This will be in effect from August 1 until the end of the year, and is intended to prevent price growth in the local market.

End-buyers continued to buy small quantities to cover their immediate needs. But purchasing will become steadily slower from now until the end of the construction season in October, Fastmarkets was told.

In their attempt to drive sales, suppliers of rebar that have stocking agreements with mills will have to readjust the prices for trades made late in July.

Fastmarkets' weekly price assessment for [steel reinforcing bar \(rebar\), domestic, cpt Moscow, Russia](#), was 70,000-73,000 roubles (\$948-988) per tonne on Monday, including 20% value-added tax. This compared with 72,000-75,000 roubles a week earlier and 72,500-75,000 roubles per tonne in late June.

At the same time, low rebar stocks among distributors and end-users supported prices, preventing any sharp falls. "There are no volumes [available from stockists] but there is no additional pressure on prices," one trader said.

"Demand is not bad compared with the flat steel sector, but it is slightly lower than in the summer construction seasons in previous years," a second trader said.

In the secondary market, rebar prices from large traders were heard at 76,500-78,000 roubles per tonne delivered, down from 78,500-79,500 roubles per tonne one week earlier.

GULF STEEL BILLET, REBAR: Emirates Steel decreases rebar price, buyers yet to return to the market

By Serife Durmus - Tuesday 27 July

The biggest steel producer of the United Arab Emirates, Emirates Steel, decreased its rebar price to 2,957 dirhams (\$805) per tonne ex-works for orders to be produced in August, effective Tuesday, July 27.

The company's [previous rebar price](#), in effect from Sunday June 27, was 3,012 dirhams per tonne ex-works.

UAE demand for steel rebar and billet was low during the week to July 27 because buyers were away for the Eid al-Adha holiday last week.

Buyers of rebar in the country have suggested that new deals may be made at 2,750-2,800 dirhams per tonne ex-works.

Fastmarkets' [weekly price assessment for steel reinforcing bar \(rebar\) domestic, exw UAE](#) was 2,750-2,800 dirhams per tonne on July 27, narrowing downward from 2,750-2,825 dirhams per tonne on Tuesday July 20.

Rebar imports

No new prices were heard for rebar imports into the UAE during the week to July 27. Buyers suggested, however, that \$750-760 per tonne cfr could be a workable price range for the product.

Fastmarkets' [weekly price assessment for steel reinforcing bar \(rebar\) import, cfr Jebel Ali, UAE](#), on a theoretical-weight basis was \$750-760 per tonne on Tuesday, narrowing downward from \$750-776 per tonne on July 20.

Billet imports

No new prices for billet imports to the UAE were heard, but buyers have suggested the workable price for billet imports from Oman will likely be \$650-670 per tonne cfr.

As a result, Fastmarkets' [weekly price assessment for steel billet import, cfr Jebel Ali, UAE](#) was unchanged at \$650-670 per tonne on July 27.

EUROPE HRC: Domestic prices slide on slow demand, lower import offers

By Maria Tanatar - Tuesday 27 July

Domestic prices for hot-rolled coil in Europe declined day on day on Tuesday July 27 due to a combination of weak demand and competitive import offers, sources told Fastmarkets.

Fastmarkets calculated its daily [steel hot-rolled coil index, domestic, exw Northern Europe](#) at €1,146.46 (\$1,351.87) per tonne on Tuesday July 27, down by €8.90 per tonne from €1,155.36 per tonne on July 26.

The index was down by €17.54 per tonne week on week, and down by €44.68 per tonne month on month.

Tuesday's index was based on offers and achievable prices estimated by market sources at €1,120-1,160 per tonne ex-works.

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

Buyers, however, believe that the producers have been trying to support prices by offering reduced volumes to spot buyers.

In addition, both distributors and producers in Germany have been [dealing with the consequences of the floods](#). Although production sites have not been impacted, transport and distribution of both raw materials and feedstocks to production sites have been disrupted and they are unlikely to return to normal for at least several weeks, sources said.

This situation, combined with the seasonal slowdown, has resulted in a decline in demand, according to market sources.

Fastmarkets calculated its corresponding daily [steel HRC index, domestic, exw Italy](#) at €1,056.67 per tonne on July 27, down by €24.58 per tonne from €1,081.25 per tonne on July 26.

The Italian index was down by €28.33 per tonne week on week and down by €96.90 per tonne month on month.

The index was based on offers and achievable prices heard at €1,040-1,070 per tonne ex-works.

Domestic prices in the south of Europe have been under pressure from cheap

imports.

Offers of the material from Russia and Asia have been heard at €920-980 per tonne cfr. This price includes anti-dumping duties, when applicable.

Offers of November shipment HRC from Turkey have been heard at \$1,030-1,070 per tonne fob.

US crude steel output up for 4th week in row

By Fastmarkets AMM staff - Tuesday 27 July

Crude steel production in the United States totaled 1,868,000 net tons for the week ended Saturday July 24, up by 0.48% from 1,859,000 tons the previous week, with mills operating at an average capacity utilization rate of 84.60%.

In the corresponding week last year, mills produced 1,350,000 tons at an average capacity utilization rate of 60.30%, according to the American Iron and Steel Institute, Washington.

Mills have produced an adjusted 52,655,000 tons thus far this year at an average capacity utilization rate of 79.80%, up by 18.42% from 44,464,000 tons at an average capacity utilization rate of 66.70% in the same period last year.

STEEL OUTPUT						
Week ended	Net tons in thousands	Capacity utilization	Week ended	Net tons in thousands	Capacity utilization	
January 2	1,650	74.6	June 5	1,840	82.3	
January 9	1,709	75.4	June 12	1,834	82.6	
January 16	1,738	76.7	June 19	1,839	82.9	
January 23	1,717	75.7	June 26	1,835	82.7	
January 30	1,725	76.1	July 3	1,842	83.0	
February 6	1,705	75.2	July 10	1,852	83.6	
February 13	1,743	76.9	July 17	1,859	84.1	
February 20	1,745	77.0	July 24	1,868	84.6	
February 27	1,749	77.2	Year to date*	52,655	79.8	
March 6	1,755	77.4	Year ago to date*	44,464	66.7	
March 13	1,761	77.7	* Reflects AISI adjustments.			
March 20	1,753	77.3	STEEL PRODUCTION BY DISTRICTS			
March 27	1,760	77.6	<i>(in thousands of net tons)</i>			
April 3	1,766	77.9		July 24	July 17	July 10
April 10	1,761	77.6	Northeast	149	146	139
April 17	1,770	78.0	Great Lakes	642	632	642
April 24	1,781	78.4	Midwest	200	199	191
May 1	1,788	78.7	Southern	802	803	804
May 8	1,774	78.1	Western	75	79	76
May 15	1,799	79.2	Total	1,868	1,859	1,852
May 22	1,793	79.0	Source: American Iron and Steel Institute.			
May 29	1,836	81.5				

DAILY STEEL SCRAP: Mills stay away from deep-sea bookings

By Cem Turken - Tuesday 27 July

Turkish steel producers remained quiet in deep-sea scrap import markets due to the summer slowdown, sources told Fastmarkets on Tuesday July 27.

Domestic steel trade has been on hold since July 15 due to public holidays.

Turkey observed the Democracy and National Solidarity Day on July 15 and Eid al-Adha the following week from July 19-23.

The summer period also slowed steel markets, sources said.

"The market is generally weak during the summer period because of the holiday breaks. I think the mills will keep their scrap bookings limited for now unless the demand for finished steel products improves," a Turkish source said.

Due to the lack of fresh trading activity, the daily scrap indices were stable on Tuesday July 27.

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

The corresponding index for **steel scrap, HMS 1&2 (80:20 mix), US origin, cfr Turkey** was calculated at \$484.56 per tonne, also steady day on day, leaving the premium for United States material over European scrap at \$7.63 per tonne.

GULF FLAT STEEL IMPORTS: Buyers yet to return to market after holiday

By Serife Durmus - Tuesday 27 July

Flat steel import buyers in the United Arab Emirates and Saudi Arabia preferred to wait before placing new orders during the week ending Tuesday, July 27 because the Eid al-Adha holiday has very recently finished, sources told Fastmarkets.

Slow buying has also been encouraged by fluctuating prices for most products, sources added, and HRC prices from China have been falling recently.

Fastmarkets' calculation of the **steel hot-rolled coil index export, fob main port China** was \$919.14 per tonne on July 27, falling from \$920.44 per tonne on July 20 but rising from \$905 per tonne on July 13.

Saudi Arabia

India offered HRC at \$990-1,000 per tonne cfr, and buyers believed \$970 per tonne cfr to be a workable price.

China did not send any new offers to Saudi Arabia, but buyers believed the workable price for the product to be \$960-970 per tonne cfr.

No deals were heard.

Fastmarkets' weekly price assessment for **steel HRC, import, cfr Saudi Arabia** was \$970-990 per tonne on July 27, narrowing from \$930-1,000 per tonne on July 20.

UAE

Hot-rolled coil was offered from India at \$980-990 per tonne cfr during the week, and buyers were bidding \$960-970 per tonne cfr.

No deals were heard.

Fastmarkets' weekly price assessment for **steel HRC, import, cfr Jebel Ali, UAE** was \$960-980 per tonne on Tuesday, rising from \$900-960 per tonne on July 20.

Hot-dipped galvanized coil import prices to the UAE inched up during the week.

Chinese hot-dipped galvanized coil was on offer at \$1,250-1,260 per tonne cfr for 1mm thick Z275 coated coil.

Indian 1mm thick HDG with Z275 coating was on offer at \$1,370-1,380 per tonne cfr.

The price difference between material from China and India reflects the fact that India-origin HDG is quality assured and certified for use in the UAE by the authorities there.

Fastmarkets' weekly price assessment for **steel HDG, import, cfr Jebel Ali, UAE** was \$1,250-1,370 per tonne on July 27, narrowing upward from \$1,200-1,370 per tonne on July 20.

Cold-rolled coil was offered at \$990-1,000 per tonne cfr to the UAE during the week from China, and one buyer believed \$950-960 per tonne cfr to be a workable price.

The weekly price assessment for **steel CRC, import, cfr Jebel Ali, UAE** was \$950-990 per tonne on July 27, rising from \$930-940 per tonne on July 20.

CSI closes October flat-rolled order book

By Mark Shenk - Tuesday 27 July

California Steel Industries (CSI) has closed its flat-rolled steel order book for October one week after it opened, the slab reroller told customers on Monday July 26.

Fontana, California-based CSI's orders for hot-rolled coil have risen by about \$4 per hundredweight (\$80 per short ton) to approximately \$97 per cwt, two buyers told Fastmarkets.

One of the buyers said that cold-rolled coil and galvanized orders climbed by \$5 per cwt to approximately \$108 per cwt.

CSI opened its flat-rolled order book for September on June 24, and then **closed it a week later.**

Fastmarkets' daily **steel hot-rolled coil index, fob mill US** was calculated at \$90.61 per cwt on July 26, down by 0.21% from \$90.80 on July 23. The HRC index reached \$91.78 per cwt on July 21, the highest since Fastmarkets started assessing the market in 1960.

Fastmarkets' weekly price assessment for **steel cold-rolled coil, fob mill US** reached an **all-time high of \$101.50 per cwt** on July 22. The assessments for **steel hot-dipped galvanized coil (cold-rolled base), fob mill US** and **steel hot-dipped galvanized coil (hot-rolled base), fob mill US** were both unchanged at \$103 per cwt on the same date.

Fastmarkets' **hot-rolled coil methodology** omits transactions involving the Pacific Coastal states of Washington, Oregon, California, Alaska and Hawaii.

CIS FLAT STEEL: Market activity low on holidays in Turkey, Mena region

By Marina Shulga - Tuesday 27 July

The export market for flat steel rolled products from the Commonwealth of Independent States was slow during the week to Monday July 26, due to the holiday period in the major outlets of Turkey, and the Middle East and North Africa region.

Fastmarkets' weekly price assessment of [steel hot-rolled coil, export, fob Black Sea, CIS](#) was \$915-930 per tonne on Monday, down \$5-10 from \$920-940 per tonne a week prior.

The Turkish market, which is a key outlet for flat steel exports from the CIS, was absent for almost all of the reported week for the Eid Al-Adha holiday which took place on July 19-24.

There was "a tendency in the market for India to continue to offer [HRC] at attractive levels and for Russia to match it," one buyer in Turkey told Fastmarkets.

The latest offers from Russia and Ukraine in Turkey were heard at about \$950 per tonne cfr, or close to \$925 per tonne fob.

Meanwhile, the workable level for Turkish buyers were estimated at equivalent to \$905-915 per tonne fob.

In the Middle East, the latest offers from Russia were reported at \$940 per tonne fob, but the most recent sales were done no higher than \$930 per tonne fob.

In North Africa, sales of Ukraine-origin HRC were reported at about \$915-920 per tonne fob.

Fastmarkets' weekly price assessment for [steel cold-rolled coil, export, fob Black Sea, CIS](#) was \$1,030-1,050 per tonne on Monday, narrowing downward by \$10 from \$1,030-1,060 per tonne a week earlier.

Offers for Russia-origin CRC were heard at \$1,040-1,050 per tonne fob over the past week. The latest offers for CRC from Ukraine were heard at \$1,030 per tonne.

The weekly price assessment for [steel heavy plate, 8-50mm, export, fob Black Sea, CIS](#) was \$990-1,000 per tonne on Monday, unchanged week on week on a lack of reported market activity.

FOCUS: Looming China tax change freezes flat steel export trades

By Paul Lim, Zihuan Pan - Tuesday 27 July

A looming potential steel export tax, and more changes in value-added tax rebates for steel exports, are keeping export trades very thin, sources told Fastmarkets.

There has been increasing market chatter in recent weeks about more changes in steel tax rates which could be announced on August 1, causing hesitation and confusion in export trading.

Market sources said the VAT tax rebate on cold-rolled coil and galvanized coil could be reduced, or removed, while there could also be export taxes imposed on steel to control export volumes.

"Many Chinese steel mills are not giving offers, or are just listing high offers

with no real intention of selling, because of this," a key Vietnamese buyer of hot-rolled coil told Fastmarkets in the week to July 27.

Traders handling hot-rolled coil are reporting thin demand from buyers and limited supplies with which to enter negotiations.

Many major steel mills are listing HRC offers up to \$1,000-1,030 per tonne fob China, although there were also offers heard at \$940-960 per tonne fob China by smaller, privately-owned steel mills.

Chinese traders said they are not currently offering any flat steel exports, and were waiting to see whether any changes to steel taxes are announced on August 1. Some said that the changes could also be introduced in September.

"Given the recent surge in steel export volumes, there is a real possibility of the taxes being introduced," a trader in eastern China told Fastmarkets.

China reported an increase in steel exports of 74.5% in June 2021 to 6.46 million tonnes, with its [total exports between January and June increasing by 30.2% year on year](#).

A second trader in eastern China said limiting exports may not fully ensure stable domestic supply.

"Exports account for just a small portion of overall Chinese supply, and recent exports were bought regardless of price changes because of strong demand," the source said.

Many traders are not in the spot market, preferring to wait for more confirmed news of any new tax changes before entering into positions. Some have also reported a lack of supply from steel mills, especially major state-owned enterprises.

"Some steel mills are now required to report their export data; they are more wary of exporting," a third trader in eastern China told Fastmarkets on Tuesday July 27.

Buyers sidelined

Overseas buyers have also held back from activity, sources said, due to uncertainty caused by the potential changes in the steel tax regime.

Liaoning-based Benxi Iron & Steel had listed its offer for August-production/September-shipment HRC at \$1,030 per tonne fob and hot-rolled sheet at \$1,035 per tonne fob.

It did not list any offers for CRC, but said it was open for negotiations. Its sales clause for cold-rolled coil stipulated that buyers have to shoulder the full burden of any tax changes has reduced buying interest, sources said.

Market sources reported limited transactions of CRC at \$925-930 per tonne fob China, against offers at \$950-970 per tonne fob China.

Fastmarkets' weekly price assessment for [steel CRC, export, fob China main port](#) was \$925-930 per tonne on Tuesday July 27, narrowing by \$5-20 per tonne [from \\$920-950 per tonne on July 20](#).

Benxi Iron & Steel also offered September-delivery 140gsm zinc-coated zero-spangle HDG at \$1,200 per tonne fob, unchanged week on week. It is not offering regular-spangle HDG due to a lack of supply.

There were transactions for 80gsm zinc-coated HDG at \$950-960 per tonne fob China, equivalent to \$960-970 per tonne fob China for 120gsm zinc-coated HDG to South Korea. There were also transactions heard at \$990-1,000 per tonne fob China for 120gsm zinc-coated HDG.

"Trading margins are thin now, and it will be difficult to offset losses caused by any VAT tax rebate cuts, or new export taxes," a third trader in eastern China told Fastmarkets on Tuesday July 27.

Fastmarkets' weekly price assessment for [steel galvanized coil, 1mm, export](#),



fob China was \$960-1,000 per tonne on Tuesday, widening downward by \$10 per tonne from \$970-1,000 per tonne on July 20.

Less Chinese seaborne cargoes

Many market participants expect fewer seaborne steel cargoes to be present in Asia and international markets if more tax changes are implemented.

"This may support steel prices due to lack of supply from China, which has previously been very active in export flat steel," a seller source close to a major Indian steel mill told Fastmarkets.

Market sources said this could also increase the prominence of new blast furnace-based steel mills in southeast Asia, including Formosa Ha Tinh Steel Corporation and Hoa Phat in Vietnam, and Dexin Steel in Indonesia, especially if they become the preferred suppliers to southeast Asian buyers.

Hoa Phat Group and Dexin Steel are both looking to increase their flat steel capacities for hot-rolled coil, with the latter already starting to sell steel slab after its second blast furnace began production.

East Asian producers are also optimistic, particularly with growing living standards in Asia set to boost demand for high-grade flat steel.

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: Soft sentiment, rising port stocks weaken seaborne prices

By Alex Theo - Tuesday 27 July

Iron ore prices fell on Tuesday July 27 because of weaker sentiment and rising port inventory, sources said.

Fastmarkets iron ore indices

62% Fe fines, cfr Qingdao: \$202.57 per tonne, down by \$0.17 per tonne

62% Fe low-alumina fines, cfr Qingdao: \$202.97 per tonne, down by \$0.96 per tonne

58% Fe fines high-grade premium, cfr Qingdao: \$166.29 per tonne, down by \$1.36 per tonne

65% Fe Brazil-origin fines, cfr Qingdao: \$235.10 per tonne, down by \$1.90 per tonne

62% Fe fines, fot Qingdao: 1,401 yuan per wet metric tonne (**implied 62% Fe China Port Price:** \$202.37 per dry tonne), down by 10 yuan per wmt

63% Fe Australia-origin lump ore premium, cfr Qingdao: \$0.4550 per dry metric tonne unit (dmtu), up by \$0.0050 per dmtu.

Key drivers

The current curbs on Chinese steel production have kept sentiment in the iron ore market weak, softening appetite among steel mills for material at Chinese ports, sources told Fastmarkets.

Port maintenance activities in both Brazil and Australia have been completed so delivery volumes from both countries have increased over the past week compared with the previous seven days, and inventory levels for iron ore were increasing, according to a trading source in Shandong province.

As a result, the growing inventory at the Chinese ports, amid the weaker market sentiment, has put downward pressure on iron ore prices, the same trading source added.

Demand from steel mills was expected to be limited at least until they have finished building-up their inventory, a Shanghai-based analyst said.

Most mills still have sufficient stocks to continue with sintering production and will only procure iron ore cargoes as needed, the same analyst added.

Meanwhile, a trading source in Zhejiang province believed that the drops in both the iron ore Chinese futures and the front-month swaps could be partly attributed to the fall in the overall stock market prices.

The most-traded September iron ore futures contract on the Dalian Commodity Exchange (DCE) was trading largely sideways in the morning session but started to move downward after the mid-day break, ending down by 2.4% from Monday's closing price of 1,136.50 yuan (\$175) per tonne.

The iron ore forward-month swap contracts on the Singapore Exchange (SGX) also trended downward, and by 6:01pm Singapore time the most-traded August contract was down by \$2.39 per tonne compared with Monday's settlement price of \$199.09 per tonne.

Quote of the day

"Iron ore prices weakened a lot in the afternoon following the price drop in steel, which is in low demand due to the typhoon in China, and some ports in southern China are also affected," a trading source in Shanghai said.

Trades/offers/bids heard in the market

Rio Tinto, Globalore, 170,000 tonnes of 62% Fe Pilbara Blend fines, traded at the September average of a 62% Fe index plus a premium of \$5.20 per tonne, laycan August 26-September 4. (Fixed-price equivalent calculated at \$200.30 per tonne cfr China.)

Rio Tinto, Globalore, 170,000 tonnes of 62% Fe Pilbara Blend fines, traded at the September average of a 62% Fe index plus a premium of \$5.25 per tonne, laycan August 27-September 5. (Fixed-price equivalent calculated at \$200.40 per tonne cfr China.)

Vale, Globalore, 170,000 tonnes of 62% Fe Brazilian Blend fines, offered at the September average of Fastmarkets' index for iron ore 62% Fe low-alumina fines, cfr Qingdao, plus a premium of \$6.30 per tonne, laycan August 24-September 2. (Fixed-price equivalent calculated at \$203.10 per tonne cfr China.)

Globalore, 170,000 tonnes of 62% Fe Pilbara Blend fines, offered at the August average of a 62% Fe index plus a premium of \$3.60 per tonne, laycan August 8-17. (Fixed-price equivalent calculated at \$202.30 per tonne cfr China.)

Beijing Iron Ore Trading Center, joint cargo, 80,000 tonnes of 62.7% Fe Newman Blend lump, offered at the August average of a 62% Fe index; and 90,000 tonnes of 56.7% Fe Yandi fines, offered at the August average of two 62% Fe indices, laycan August 21-30.

Market participants' indications for:

Fastmarkets index for iron ore 62% Fe fines

Pilbara Blend fines: \$197.80-201.10 per tonne cfr China
Brazilian Blend fines: \$200.00-205.00 per tonne cfr China
Newman fines: \$199.73-201.50 per tonne cfr China
Mac fines: \$192.58 per tonne cfr China
Jimblebar fines: \$184.46-186.51 per tonne cfr China

Fastmarkets index for iron ore 65% Fe Brazil-origin fines
Iron Ore Carajas: \$232.00-239.60 per tonne cfr China.

Port prices

Pilbara Blend fines were traded at 1,360-1,400 yuan per wmt in Shandong province on Tuesday, compared with 1,390-1,420 yuan per wmt on Monday.

The latest range was equivalent to about \$196-202 per tonne in the seaborne

market.

Dalian Commodity Exchange

The most-traded September iron ore futures contract closed at 1,109.50 yuan (\$171) per tonne on Tuesday, down by 27 yuan per tonne from Monday's close.

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

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

CHINA STEEL SCRAP: Production cuts weigh on buying interest

By Paul Lim, Lee Allen, Tianran Zhao - Tuesday 27 July

Import prices for HRS101-grade ferrous scrap into China were unchanged on Tuesday July 27 but steel production cuts dampened spot demand for the material, sources told Fastmarkets.

"The restrictions on crude steel production have reduced our demand for scrap to a minimum recently," a Chinese mill source based in Hebei province told Fastmarkets.

"We will reduce our production rate starting next month, so we are purchasing raw materials as needed. Our purchase price for domestic scrap was lowered this week, so was our bid for imported scrap," a second mill source in Hebei province said.

Domestic scrap prices in China increased slightly over the last week due to a lack of supply, but the [drop in the ferrous futures market on Tuesday](#) meant that mill target prices for imports are declining, a key Chinese trading source said.

Fastmarkets' daily price assessment for [steel scrap, heavy recycled steel materials, cfr China](#) which takes into account prices at ports in eastern China, was \$530-550 per tonne on Tuesday July 27, unchanged from a day earlier.

The Chinese trading source said that buyers in Northern China would be comfortable paying \$535-540 per tonne cfr on July 27, equivalent to around \$525-530 per tonne cfr eastern China.

No new offers were heard on Tuesday, with the latest offers from Japan for heavy scrap (HS) coming in on Monday July 26 at \$600 per tonne cfr China.

Key market participants believed that the maximum workable price for buyers on Tuesday would be \$540-560 per tonne cfr northern China and \$530-550 per tonne cfr eastern China.

"Now the demand for the material is largely coming from Japan and South Korea. These buyers are bidding at around ¥64,000 (\$580.02) per tonne fob Japan for HS and even higher for Shindachi," a Japanese exporter source told Fastmarkets.

"The price would be above \$600 per tonne if we consider it on a cfr basis, which makes the bids from Chinese buyers meaningless," the source added.

Market participants are surprised by the weak scrap prices in the rest of Asia, especially with imported steel billet prices climbing rapidly in China and southeast Asia.

In Vietnam, offers for Japan-origin H2 in bulk were heard at \$490 per tonne cfr, but the price was too high for buyers and too low for some traders to strike a deal. It would work out at around \$430 per tonne fob, a Singaporean

trading source said, which was below most Japanese exporters' offer prices for the grade.

Taiwanese buyers have succeeded in bidding low this week, amid a NT\$300 (\$10.68) per tonne drop in domestic scrap purchase price by a major domestic steel mill.

Bids were at \$440-445 per tonne cfr Taiwan, against offers at \$450-453 per tonne cfr Taiwan.

Offers for bulk Japanese H1&H2 (50:50) were at \$470 per tonne cfr Taiwan.

COKING COAL DAILY: Prices stable on wait-and-see attitude

By Alice Li - Tuesday 27 July

Seaborne coking coal prices stayed large stable in both the cfr and fob markets on Tuesday July 27, with market participants in the later market waited for a sale tender result from a Europe steel mill, market sources said.

Fastmarkets indices

[Premium hard coking coal, fob DBCT](#): \$214.30 per tonne, down \$0.33 per tonne

[Premium hard coking coal, cfr Jingtang](#): \$315.76 per tonne, up \$0.69 per tonne

[Hard coking coal, fob DBCT](#): \$181.91 per tonne, unchanged

[Hard coking coal, cfr Jingtang](#): \$272.19 per tonne, up \$0.66 per tonne

The seaborne coking coal market in China was quiet on Tuesday amid stable and high offers for United States-origin coking coal.

"Overseas coal suppliers are taking advantage of the imported coal supply shortage in China and would be unwilling to actively lower offers, especially for high-quality coals," a trader source from Shanghai said.

Other market participants followed the latest transaction price of \$315 per tonne for US-origin premium low-volatility (PLV) hard coking coal in the week to July 20 but would not participate in new trading activities.

"Only a few large traders would take the risk to buy PLVs at a fixed price and resell them later at the index basis price," an industry source said.

The fob Australia coking coal market stayed firm on Tuesday, with no deals reported.

A mill source from Europe said that although there are talks about buying more Australian cargoes in the spot market by European Union steel mills, the volume will not be large due to other diversified sources.

"Mills may be a little cautious [in procurement] on the spot market because margins are starting to stabilize," the source added.

Another buyer source from Singapore mentioned that the market was in a stalemate on Tuesday because major participants have adopted a wait-and-see attitude after the elevated transaction price in the week to July 20.

A mill source from India expected the market to be a little soft because more available resources in the spot market from another Australia coal miner have recently entered the market.

Many market participants are waiting for the sale tender result of Australia PMV from a European steel mill, which may create a new price guidance in the short term. No result has been heard as of Tuesday.

China's coke export market was broadly stable over the week. The coke production rate remained low due to the frequent high-emission checks and a shortage of domestic coking coal cargoes, sources told Fastmarkets.

"We expect the price to stay strong in the short term because of the high coking coal prices," a coke producer from Shanxi told Fastmarkets.

Some coke traders noted the export market for high-grade Chinese coke has been muted recently due to weak demand and supply.

"[We've heard] only a few inquires for low-grade coke from Asia recently, deals are still few," a coke trader from north China said.

Fastmarkets' weekly price assessment for [coke 65% CSR, fob China](#) was \$480-\$490 per tonne on July 27, unchanged week on week.

Dalian Commodity Exchange

The most-traded September coking coal futures contract closed at 2,135 yuan (\$329.17) per tonne on Tuesday, down by 18.50 yuan per tonne day on day.

The most-traded September coke contract closed at 2,863 yuan per tonne on Tuesday, down by 4.50 yuan per tonne day on day.

CHINA HRC: Domestic prices dip on broad-based tumble

By Zihuan Pan - Tuesday 27 July

Prices of hot-rolled coil in China's domestic market edged lower on Tuesday July 27 and futures prices fell due to Covid-19 concerns and stock price tumbles weighing on market sentiment, sources told Fastmarkets.

Domestic

[Eastern China \(Shanghai\)](#): 5,880-5,900 yuan (\$907-910) per tonne, down by 10-20 yuan per tonne

The most-traded HRC contract on the Shanghai Futures Exchange slipped after hitting an intraday high of 6,046 yuan per tonne and finished the day lower than Monday's close.

Market sentiment soured slightly on Tuesday due to a surge of local Covid-19 infections in the eastern province of Jiangsu, a tumble in the stock market and Beijing's reiteration of the pledge to ensure stable supply and prices for commodities, a Hangzhou-based trader said.

The National Bureau of Statistics said in its monthly report of industrial profits released on Tuesday morning that Beijing will step up its efforts to ensure stable supply and commodities prices for the markets; profit margins at enterprises are still squeezed by high commodity prices.

[Adverse weather](#), meanwhile, muted trading activities across the domestic HRC spot market, a Shanghai-based source said.

Exports

Fastmarkets' [steel hot-rolled coil index export, fob main port China](#): \$919.14 per tonne, unchanged

Export prices were unchanged on Tuesday - the market remained quiet amid uncertainty surrounding China's export tax policy.

Most trading houses continued to halt offers. Both buyers and sellers prefer to wait until August 1 to see if the Chinese government will impose a tax on HRC exports or remove tax rebates for cold-rolled coil and hot-dipped galvanized coil.

An eastern mill continued to offer its SS400 HRC at \$1,000 per tonne fob China, but no deals have been concluded.

The offer from a northern mill stood at \$1,030 per tonne fob China,

unchanged from a week earlier. The price is negotiable.

Another mill in east China cut its offer price for SS400 HRC to \$1,020 per tonne fob China for the week to July 27, down \$10 from the previous week. The previous week's price of \$1,030 was negotiable.

Offers from smaller mills stood at \$940-950 per tonne fob China, while some trading houses were offering at \$925.

Market chatter

"While the fears of export tax policy changes resurface every month, we remain cautious. We prefer to be in a wait-and-see mode until August 1," a second Hangzhou-based trader said.

"Some mills and trading houses are even moving their cargoes to bonded warehouses to avoid the potential losses from the export tax changes," a second Shanghai-based trader said.

Shanghai Futures Exchange

The most-traded October HRC contract closed at 5,896 yuan per tonne on Tuesday, down 94 yuan from Monday's close.

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

CHINA REBAR: Replenishment demand drops on futures loss

By Jessica Zong - Tuesday 27 July

China's domestic rebar prices fell back on Tuesday July 27 amid weaker demand from both end users and trading houses following the soft futures.

Domestic

[Eastern China \(Shanghai\)](#): 5,280-5,310 yuan (\$815-819) per tonne, down by 60 yuan per tonne

The typhoon In-fa left Zhejiang province and Shanghai city late on Monday and went to Jiangsu, a major long steel production hub in eastern China, affecting transport and causing lower supply. The heavy rain also caused weak end user demand so the shorter supply did not push up prices.

Rebar futures losses also pushed down restocking demand and spot prices, sources said. The most-traded October rebar futures contract dropped by 74 yuan per tonne from Monday.

Market chatter

"End user demand typically picks up in September when weather is less hot, and restocking demand is about one or two weeks ahead of end user demand recovery. That means rebar demand will gradually get stronger in the second half of August and prices will get support," an industry analyst said.

Billet

As of 3pm, billet was being traded at 5,260 yuan per tonne including value-added tax in Tangshan, up by 20 yuan per tonne from a day earlier.

Shanghai Futures Exchange

The most-traded October rebar futures contract closed at 5,613 yuan per tonne on Tuesday, down by 74 yuan per tonne from a day earlier.

IN FIGURES: China's ferrous scrap imports fall 31% in June

By Tianran Zhao - Tuesday 27 July

China imported 76,336 tonnes of ferrous scrap in June, a 31% drop from May, according to the latest Chinese customs data.

Of the total, 61,085 tonnes - or 80% - originated in Japan.

South Korea remained China's second-largest scrap supplier in June, accounting for 9,713 tonnes (12.7%) of imports.

Hong Kong (2,252 tonnes; 2.95%) and the United Kingdom (1,668 tonnes; 2.19%) were other significant sources of ferrous scrap for mainland China.

Fastmarkets' daily price assessment for [steel scrap](#), [heavy recycled steel materials](#), [cfr China](#), which takes into account prices at ports in eastern China, averaged \$524.88 per tonne in June, up by \$7.93 per tonne from \$516.95 per tonne.

In June 2020, China imported just 3,088 tonnes of steel scrap. The country

had restricted imports of the steelmaking raw material since July 2019 before it started allowing certain grades to be brought in at the start of this year.

China has imported 297,637 tonnes of ferrous scrap in the first six months of 2021, a 2,740% increase from the same period in 2020.

The breakdown of imports in June, according to Harmonized System (HS) codes, are as follows:

Cast iron scrap (HS 72041000): 2,717 tonnes

Other alloy steel scrap (HS 72042900): 7,986 tonnes

Other steel scrap (HS 72044900): 64,682 tonnes

Scrap produced in machining (HS 72044100): 950 tonnes

China also imported 4,891 tonnes of stainless steel scrap (HS 72042100) in June, with most of these coming from Japan (4,279 tonnes; 87.5%) and Taiwan (286 tonnes; 5.9%).

China did not import any tin-coated steel scrap (HS 72043000) or scrap ingot for melting (HS 72045000) in June.

Steel scrap

Fastmarkets AMM: July 28 Mexico scrap wrap

- Tuesday 27 July

Fastmarkets AMM's Mexican edition features weekly scrap prices, basis Monterrey and Bajio.

MEXICO

WEDNESDAY, OCTOBER 5, 2018 | VOLUME 3 | NUMBER 40

SCRAP CONSUMER BUYING PRICES

	DEL MONTERREY	MIN/MT	change/MTN	USD/MT		DEL BAJIO	MIN/MT	change/MTN	USD/MT
No 1 heavy melt	5,650	---	---	\$299		No 1 heavy melt	5,700	▲ 50	\$302
Cut structural/plate 3R max	5,800	▼ 100	---	\$307		Cut structural/plate 3R max	5,800	▼ 100	\$307
Shredded auto scrap	6,000	▼ 100	---	\$318		Shredded auto scrap	6,300	▲ 100	\$334
No 1 busheling	6,000	▼ 100	---	\$320		No 1 busheling	6,000	---	\$318
Machine shop turnings	5,000	▼ 50	---	\$265		Machine shop turnings	5,100	---	\$270

#USD=MXN 18.88 (10-day average for week ended September 28, 2018) #MTN=Mexican peso #T=metric ton

Mexican scrap market facing downward pressure

The Mexican ferrous scrap market had a mixed week, with prices steady to down in Monterrey and scattered in Bajio as headlines loom over the direction of the market.

In Bajio, prices for No 1 busheling and turnings were unchanged at 6,000 pesos and 5,100 pesos per tonne respectively during the week ended September 28, while No 1 heavy melt and shredded scrap enjoyed modest increases to 5,700 pesos and 6,300 pesos per tonne. Meanwhile, plate and structural scrap in the region fell by 100 pesos to 5,800 pesos per tonne.

Aside from heavy melt in Monterrey remaining unchanged at 5,650 pesos per tonne, all other grades fell by 50-150 pesos per tonne.

No 1 busheling in Monterrey is selling for 6,000 pesos per tonne.

One source indicated that he was offered 200 pesos per tonne less for all scrap grades over the past week from mills in Monterrey and Bajio.

Downward pressure is building in the Mexican scrap market while one mill continues to conduct maintenance during a long outage, a second source said, noting that the mill will not return to the market until the latter part of October.

A second producer plans to hold off on shipping scrap from two locations and a third producer has too much scrap inventory, the second source said. Additionally, sales of key products - such as rebar - are not doing well at the moment, which reduces mills' need for scrap.

The peso had a slight setback against the US dollar last week, moving to 18.88 pesos per dollar for the week ended September 28 from 18.82 pesos per dollar the previous week.

USA-GOODMORNING

TO BECOME A PRICE CONTRIBUTOR

Fastmarkets AMM invites you to become a pricing/assessment contributor. Please send your name, company contact details and metals/categories of interest to Thorsten Schar at tschar@fastmarkets.com

CONSUMER BUYING PRICES FOR NO 1 HEAVY MELT AND SHREDDED SCRAP* (in pesos per tonne)

#USD=MXN 18.88 (10-day average for week ended September 28, 2018) Source: Mexican Central Bank

*IF A VIOLATION OF FASTMARKETS AMM COPYRIGHT TO PHOTOCOPY/DISTRIBUTE THIS PRODUCT

Turkish mill pays \$475/t for US ferrous scrap

By Amy Hinton - Tuesday 27 July

A Turkish mill has returned to the deep-sea ferrous scrap market to secure material from the United States at an \$18-per-tonne discount compared with the last-reported sale to the region.

An East Coast exporter sold an unspecified tonnage of an 80:20 mix of No1 and No2 heavy melting scrap at \$475 per tonne cfr to a steel mill in the Marmara region, Fastmarkets learned on Tuesday July 27. A further breakout of the cargo was unavailable.

This compares with the previous US sale to Turkey, reported on July 12, for HMS 1&2 (80:20) priced at \$493 per tonne cfr.

The latest deal, which sources thought was concluded during the week to Friday July 23, is the first reported since trading went on hold while Turkey observed the Democracy and National Solidarity Day on July 15 and Eid al-Adha the following week from July 19-23.

Prices for US scrap sales to Turkey have continued to move lower over the past month, with the latest deal down by \$21-23 per tonne since July 7, when HMS 1&2 (80:20) was reportedly sold at \$496-498 per tonne cfr by two separate East Coast exporters.

Industrial minerals

PRICING NOTICE: Proposal to increase frequency of seaborne Asian lithium prices

By IM Staff - Tuesday 27 July

Fastmarkets proposes to increase the frequency of two battery-grade seaborne Asian lithium prices to daily from weekly.

This will affect the spot prices for battery-grade lithium carbonate and lithium hydroxide, both on a cif China, Japan & Korea basis.

Following an initial consultation, Fastmarkets received feedback from market participants that more frequent assessments of spot market prices in the region would help to enhance transparency in the lithium value chain.

Though some market participants expressed concerns about the current levels of liquidity in the seaborne Asia lithium market, most also recognized that the additional visibility provided by daily pricing could be a catalyst for more spot trade, with the recent evolution in cobalt pricing frequency – another key battery metal – cited as a positive example.

Therefore, Fastmarkets is proposing to increase the pricing frequency of its battery-grade lithium carbonate and hydroxide spot assessments in the seaborne Asian market in order to reflect spot activity in a more timely manner.

In addition, Fastmarkets has identified a necessary amendment to the names and specifications for its lithium hydroxide prices regarding the expressions of minimum content threshold for LiOH. This does not constitute a material change because Fastmarkets believes that the industry understands that the names had been incorrectly spelled out in the methodology.

The consultation period for both these proposed amendments starts from Tuesday July 27 and will end in three months' time on October 26. Subject to positive feedback during the consultation, the changes will take effect on November 1.

All historical data relating to the assessment prior to the amendment will remain available in the pricing section of the Fastmarkets website.

Regarding the clarification in the names of the lithium hydroxide prices, the minimum purity requirement of LiOH is wrongly stated as "lithium

hydroxide monohydrate 56.5% LiOH.H2O min," but should be "lithium hydroxide monohydrate LiOH.H2O, 56.5% LiOH min."

Similarly, in the detailed specifications of those prices, the expression of minimum purity requirement of LiOH should be stated as "LiOH 56.5% min" instead of "LiOH.H2O 56.5% min."

Following the amendment, Fastmarkets confirms the names of all its lithium hydroxide prices read as follows with changes in italics:

Lithium hydroxide monohydrate LiOH.H2O 56.5% *LiOH min*, battery grade, spot price cif China, Japan & Korea, \$/kg

Lithium hydroxide monohydrate LiOH.H2O 56.5% *LiOH min*, battery grade, spot price range exw domestic China, yuan/tonne

Lithium hydroxide monohydrate LiOH.H2O 56.5% *LiOH min*, battery grade, spot price ddp Europe and US, \$/kg

Lithium hydroxide monohydrate LiOH.H2O 56.5% *LiOH min*, battery grade, contract price ddp Europe and US, \$/kg

Lithium hydroxide monohydrate LiOH.H2O 56.5% *LiOH min*, battery grade, contract price cif China, Japan & Korea, \$/kg

Lithium hydroxide monohydrate LiOH.H2O 56.5% *LiOH min*, technical and industrial grade, spot price range exw domestic China, yuan/tonne

Lithium hydroxide monohydrate LiOH.H2O 56.5% *LiOH min*, technical and industrial grades, spot price cif China, Japan & Korea, \$/kg

Lithium hydroxide monohydrate LiOH.H2O 56.5% *LiOH min*, technical and industrial grades, spot price ddp Europe and US, \$/kg

Lithium hydroxide monohydrate LiOH.H2O 56.5% *LiOH min*, technical and industrial grades, contract price cif China, Japan & Korea, \$/ kg

Lithium hydroxide monohydrate LiOH.H2O 56.5% *LiOH min*, technical and industrial grades, contract price ddp Europe and US, \$/kg

With the proposed amendment of price names and expression of LiOH purity, as well as increased pricing frequency, the base specifications for the two seaborne Asia lithium prices will be as follows, with the proposed changes marked in italics.

MB-LI-0029 Lithium carbonate 99.5% Li2CO3 min, battery grade, spot prices cif China, Japan & Korea, \$/kg

Quality: Powder, accepted by buyer for use in battery applications and with the chemical composition: Li2CO3 99.5% min (min. 99.2% Li2CO3 accepted if it can be normalized to 99.5%); Na 0.060% max; Ca 0.016% max; Mg 0.008% max; magnetic impurities 300ppb max

Quantity: Min 5 tonnes

Location: cif main Chinese Japanese & South Korean ports (other ports normalized)

Timing: 60 days



Unit: USD/kg

Publication: Daily, Monday-Friday, 4pm London

Note: Where pricing day falls on a public holiday in China, the price will be rolled over from previous pricing session

MB-LI-0033 Lithium hydroxide monohydrate LiOH.H₂O, 56.5% LiOH min, battery grade, spot price cif China, Japan & Korea, \$/kg

Quantity: Min 5 tonnes

Quality: Powder, accepted by buyer for use in battery applications and with the chemical composition *LiOH 56.5% min*; CO₂ <0.35%; Ca 0.020% max; SO₄ 0.015% max; Cl- 0.005% max

Quantity: Min 5 tonnes

Location: cif main Chinese Japanese & South Korean ports (other ports normalized)

Timing: 60 days

Unit: USD/kg

Publication: Daily, Monday-Friday, 4pm London

Note: Where pricing day falls on a public holiday in China, the price will be rolled over from previous pricing session

To provide feedback on the proposals related to Fastmarkets' lithium price assessments, or if you would like to provide price information by becoming a data submitter to these prices, please contact Dalila Ouerghi and Susan Zou by email at: pricing@fastmarkets.com. Please add the subject heading 'FAO: Dalila Ouerghi/Susan Zou re: lithium price assessments.'

To see all Fastmarkets' pricing methodology and specification documents, go to <https://www.fastmarkets.com/about-us/methodology>.

Base metals prices

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

Aluminium prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0343	Aluminium P1020A (MJP) spot premium, cif Japan, \$/tonne	27 Jul 2021	180 - 190	0.00%	Jun 2021	171.67 - 183.33
MB-AL-0001	Aluminium P1020A (MJP) quarterly premium, cif Japan, \$/tonne	14 Jun 2021	172 - 185	20.20%	Jun 2021	172 - 185
MB-AL-0344	Aluminium P1020A premium, cif South Korea, \$/tonne	27 Jul 2021	140 - 150	0.00%	Jun 2021	140 - 150
MB-AL-0307	Aluminium P1020A premium, fca South Korea, \$/tonne	27 Jul 2021	155 - 165	0.00%	Jun 2021	155 - 165
MB-AL-0329	Aluminium P1020A premium, cif Taiwan, \$/tonne	27 Jul 2021	175 - 180	0.00%	Jun 2021	166.67 - 175
MB-AL-0328	Aluminium P1020A premium, bonded in-whs, Shanghai, \$/tonne	27 Jul 2021	170 - 180	0.00%	Jun 2021	170 - 180
MB-AL-0345	Aluminium P1020A premium, cif Shanghai, \$/tonne	27 Jul 2021	150 - 165	0.00%	Jun 2021	150 - 165
MB-AL-0346	Aluminium P1020A premium, in-whs dup Rotterdam, \$/tonne	27 Jul 2021	280 - 290	1.79%	Jun 2021	204.55 - 212.91
MB-AL-0004	Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne	27 Jul 2021	350 - 360	2.90%	Jun 2021	245 - 257.78
MB-AL-0316	Aluminium P1020A premium, fca dp Italy, \$/tonne	27 Jul 2021	415 - 425	3.70%	Jun 2021	320 - 334
MB-AL-0319	Aluminium P1020A premium, fca dp Spain, \$/tonne	27 Jul 2021	400 - 420	18.84%	Jun 2021	310 - 333.33
MB-AL-0021	Aluminium P1020A premium, delivered Sao Paulo region, \$/tonne	27 Jul 2021	320 - 360	0.00%	Jun 2021	320 - 360
MB-AL-0022	Aluminium P1020A premium, cif dup Brazilian main ports, \$/tonne	27 Jul 2021	300 - 320	6.90%	Jun 2021	273.33 - 293.33
MB-AL-0356	Aluminium P1020A all-in-price, cif Baltimore, US cents/lb	27 Jul 2021	118.33 - 118.83	-0.34%	Jun 2021	115.55 - 116.05
MB-AL-0355	Aluminium P1020A premium, cif Baltimore, US cents/lb	27 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	27 Jul 2021	31 - 32	3.28%	Jun 2021	27.11 - 28.11
MB-AL-0231	Aluminum P1020A all-in price, delivered Midwest US, US cents/lb	27 Jul 2021	144.58 - 145.58	0.41%	Jun 2021	137.89 - 138.89
MB-AL-0337	Aluminium P1020A premium, cif dup Turkey, \$/tonne	27 Jul 2021	300 - 310	7.02%	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	27 Jul 2021	357.5	2.88%	Jun 2021	251.39
MB-AL-0377	Aluminium P1020A premium, in-whs dup Rotterdam, inferred low-carbon midpoint, \$/tonne	27 Jul 2021	287.5	1.77%	Jun 2021	208.73
MB-AL-0333	Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne	21 Jul 2021	70 - 75	-17.14%	Jun 2021	66 - 98
MB-AL-0334	Aluminium P1020A, warrant premium, in-whs East Asia, \$/tonne	21 Jul 2021	70 - 75	-3.33%	Jun 2021	18 - 42
MB-AL-0338	Aluminium P1020A warrant premium, in-whs US, \$/tonne	21 Jul 2021	115 - 125	0.00%	Jun 2021	115 - 125
MB-AL-0297	Aluminium 6063 extrusion billet premium, cif Thailand, \$/tonne	02 Jul 2021	360 - 400	10.14%	Jun 2021	330 - 360
MB-AL-0298	Aluminium 6063 extrusion quarterly billet premium, cif MJP, \$/tonne	16 Jul 2021	150 - 175	4.84%	Jun 2021	150 - 160
MB-AL-0302	Aluminium 6063 extrusion billet premium, ddp North Germany (Ruhr region), \$/tonne	23 Jul 2021	1150 - 1200	1.73%	Jun 2021	967.5 - 1017.5
MB-AL-0300	Aluminium 6063 extrusion billet premium, ddp Italy (Brescia region), \$/tonne	23 Jul 2021	1150 - 1200	1.73%	Jun 2021	967.5 - 1015
MB-AL-0299	Aluminium 6063 extrusion billet premium, ddp Spain, \$/tonne	16 Jul 2021	1130 - 1180	7.44%	Jun 2021	955 - 995
MB-AL-0002	Aluminium 6063 extrusion billet premium, in-whs dp Rotterdam, \$/tonne	23 Jul 2021	1110 - 1160	1.79%	Jun 2021	927.5 - 977.5
MB-AL-0296	Aluminium 6063 extrusion billet premium, cif Turkey (Marmara region), \$/tonne	16 Jul 2021	570 - 620	4.39%	Jun 2021	500 - 600



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0052	Aluminum 6063 extrusion billet premium, delivered Midwest US, US cents/lb	16 Jul 2021	21 - 25	6.98%	Jun 2021	19 - 22
MB-AL-0287	Aluminium 6063 & 6060 extrusion billet premium, cif Brazilian main ports, \$/tonne	16 Jul 2021	480 - 500	5.38%	Jun 2021	425 - 445
MB-AL-0382	Aluminium low-carbon differential value-added product, Europe, \$/tonne	02 Jul 2021	10 - 15	0.00%	Jun 2021	10 - 15
MB-AL-0379	Aluminium 6063 extrusion billet premium, ddp Italy (Brescia region), inferred low-carbon midpoint, \$/tonne	23 Jul 2021	1187.5	1.71%	Jun 2021	1003.75
MB-AL-0380	Aluminium 6063 extrusion billet premium, ddp North Germany (Ruhr region), inferred low-carbon midpoint, \$/tonne	23 Jul 2021	1187.5	1.71%	Jun 2021	1005
MB-AL-0341	Aluminium primary foundry alloy silicon 7 ingot premium, cif dup over P1020A Turkey, \$/tonne	09 Jul 2021	300 - 320	19.23%	Jun 2021	250 - 270
MB-AL-0349	Aluminium primary foundry alloy silicon 7 ingot annual premium, cif MJP, \$/tonne	15 Jan 2021	100 - 120	-15.38%	Jun 2021	100 - 120
MB-AL-0348	Aluminium primary foundry alloy silicon 7 ingot annual premium, cif main South Korean ports, \$/tonne	15 Jan 2021	90 - 120	0.00%	Jun 2021	90 - 120
MB-AL-0342	Aluminium primary foundry alloy silicon 7 ingot /T-bar premium, dlvd dup over P1020A Midwest US, US cents/lb	09 Jul 2021	11 - 13	0.00%	Jun 2021	11 - 13
MB-AL-0340	Aluminium primary foundry alloy silicon 7 ingot premium, ddp Eastern Europe, \$/tonne	09 Jul 2021	510 - 550	12.77%	Jun 2021	440 - 500
MB-AL-0339	Aluminium primary foundry alloy silicon 7 ingot premium, ddp Germany, \$/tonne	09 Jul 2021	510 - 550	13.98%	Jun 2021	430 - 500
MB-AL-0045	Aluminum 6061 alloyed ingot, US cents/lb	01 Jul 2021	1.49 - 1.54	0.66%	Jun 2021	1.49 - 1.52
MB-AL-0046	Aluminum 6063 alloyed ingot, US cents/lb	01 Jul 2021	1.57 - 1.62	0.63%	Jun 2021	1.57 - 1.6
MB-AL-0277	Aluminum alloy C355.2 ingot, delivered, \$/lb	27 Jul 2021	1.69	0.60%	Jun 2021	1.62
MB-AL-0289	Aluminium import arbitrage, \$/tonne	27 Jul 2021	(36.08)		Jun 2021	(98.41)
MB-AL-0290	Aluminium import arbitrage, yuan/tonne	27 Jul 2021	(234.43)		Jun 2021	(633.61)
MB-AL-0256	Aluminium fixing price for LME trade, rand/tonne	27 Jul 2021	36965.5	-0.41%	Jun 2021	33921.49

Metallurgical bauxite & alumina prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ALU-0010	Alumina index inferred, fob Brazil, \$/dmt	27 Jul 2021	308	0.08%	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	27 Jul 2021	300	0.08%	Jun 2021	283.02
MB-ALU-0001	Alumina metallurgical grade, exw China, yuan/tonne	22 Jul 2021	2425 - 2560	1.22%	Jun 2021	2433.75 - 2487.5
MB-BX-0015	Bauxite, fob Trombetas, Brazil, \$/dmtu	15 Jul 2021	32	0.00%	Jun 2021	32
MB-BX-0014	Bauxite, fob Kamsar, Guinea, \$/dmtu	15 Jul 2021	29	0.00%	Jun 2021	29

Copper prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0412	Copper EQ cathode premium, cif Shanghai, \$/tonne	27 Jul 2021	(35) - (20)		Jun 2021	(50) - (40)
MB-CU-0411	Copper EQ cathode premium, cif Europe, \$/tonne	27 Jul 2021	10 - 20	0.00%	Jun 2021	10 - 20
MB-CU-0369	Copper grade A cathode premium, cif Rotterdam, \$/tonne	27 Jul 2021	45 - 55	0.00%	Jun 2021	45 - 55



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0372	Copper grade A cathode premium, delivered Germany, \$/tonne	27 Jul 2021	80 - 90	0.00%	Jun 2021	83.33 - 93.33
MB-CU-0406	Copper grade A cathode premium, cif Leghorn, \$/tonne	27 Jul 2021	65 - 75	0.00%	Jun 2021	61.67 - 75
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	27 Jul 2021	30 - 40	1.45%	Jun 2021	19.91 - 26.36
MB-CU-0383	Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne	27 Jul 2021	45 - 50	0.00%	Jun 2021	21 - 30.64
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	27 Jul 2021	25 - 40	1.56%	Jun 2021	12.95 - 26.36
MB-CU-0405	Copper grade A cathode premium, in-whs Shanghai, \$/tonne	27 Jul 2021	35 - 50	0.00%	Jun 2021	15.23 - 30.64
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	27 Jul 2021	25 - 30	0.00%	Jun 2021	12.95 - 18.23
MB-CU-0382	Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne	27 Jul 2021	35 - 40	0.00%	Jun 2021	15.23 - 20.59
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	27 Jul 2021	55 - 65	-7.69%	Jun 2021	69 - 77.4
MB-CU-0386	Copper grade A cathode premium, cif Taiwan, \$/tonne	27 Jul 2021	60 - 70	0.00%	Jun 2021	70 - 75
MB-CU-0404	Copper grade A cathode premium, cif South Korea, \$/tonne	27 Jul 2021	55 - 65	-7.69%	Jun 2021	63.33 - 71.67
MB-CU-0310	Copper grade 1 cathode premium, ddp Midwest US, \$/tonne	27 Jul 2021	176.37 - 187.39	0.00%	Jun 2021	
MB-CU-0002	Copper grade 1 cathode premium, ddp Midwest US, US cents/lb	27 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	27 Jul 2021	462.6 - 463.1	-0.92%	Jun 2021	447.78 - 448.22
MB-CU-0400	Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne	21 Jul 2021	5 - 10	-50.00%	Jun 2021	10 - 20
MB-CU-0401	Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne	21 Jul 2021	15 - 25	0.00%	Jun 2021	15 - 26
MB-CU-0397	Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne	21 Jul 2021	10 - 25	0.00%	Jun 2021	19 - 33
MB-CU-0398	Copper grade A cathode warrant premium, in-whs East Asia \$/tonne	21 Jul 2021	10 - 25	-12.50%	Jun 2021	18 - 30
MB-CU-0377	Copper grade A cathode warrant premium, in-whs US, \$/tonne	21 Jul 2021	20 - 25	0.00%	Jun 2021	20 - 25
MB-CU-0336	Copper Aurubis grade A cathode annual premium, exw Europe, \$/tonne	16 Jan 2019	96	11.63%	Jun 2021	
MB-CU-0410	Copper rod premium, ddp Midwest US, US cents/lb	01 Jul 2021	20 - 22	7.69%	Jun 2021	19 - 20
MB-CU-0402	Copper rod annual premium, cif Nhava Sheva, \$/tonne	07 Sep 2018	130 - 175	-12.86%	Jun 2021	130 - 175
MB-CU-0361	Copper import arbitrage, \$/tonne	27 Jul 2021	(28.76)		Jun 2021	(121.24)
MB-CU-0362	Copper import arbitrage, yuan/tonne	27 Jul 2021	(186.86)		Jun 2021	(779.56)
MB-CU-0338	Copper fixing price for LME trade, rand/tonne	27 Jul 2021	143702.91	1.01%	Jun 2021	133710.3
MB-CU-0321	Copper Republican copper price for Palabora 7.90mm South Africa Rand per tonne	30 Jun 2021	133957.96	-6.43%	Jun 2021	

Copper concentrate & copper blister prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0287	Copper concentrates TC index, cif Asia Pacific, \$/tonne	23 Jul 2021	48.5	2.32%	Jun 2021	33.83
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	23 Jul 2021	4.85	2.32%	Jun 2021	3.38
MB-CU-0422	Copper concentrates counterparty spread, \$/tonne	30 Jun 2021	7.74	-28.86%	Jun 2021	9.31
MB-CU-0423	Copper Concentrates Co-VIU, \$/tonne	30 Jun 2021	(0.52)		Jun 2021	(0.42)
MB-CU-0508	Copper concentrates TC implied smelters purchase, cif Asia Pacific, \$/tonne	23 Jul 2021	52.37	2.15%	Jun 2021	39.27



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

Nickel prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0241	Nickel briquette premium, delivered Midwest US, US cents/lb	27 Jul 2021	34 - 37	9.23%	Jun 2021	18 - 22.8
MB-NI-0242	Nickel 4x4 cathode all-in price, delivered Midwest US, US cents/lb	27 Jul 2021	914.37 - 919.37	-0.13%	Jun 2021	842.84 - 846.75
MB-NI-0243	Nickel briquette all-in price, delivered Midwest US, US cents/lb	27 Jul 2021	912.37 - 915.37	-0.24%	Jun 2021	831.48 - 836.12
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	27 Jul 2021	36 - 41	11.59%	Jun 2021	29.2 - 33
MB-NI-0245	Nickel min 99.8% briquette premium, cif Shanghai, \$/tonne	27 Jul 2021	150 - 200	0.00%	Jun 2021	150 - 200
MB-NI-0142	Nickel min 99.8% full plate premium, cif Shanghai, \$/tonne	27 Jul 2021	170 - 190	0.00%	Jun 2021	144 - 158
MB-NI-0143	Nickel min 99.8% full plate premium, in-whs Shanghai, \$/tonne	27 Jul 2021	180 - 200	0.00%	Jun 2021	148 - 168
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	27 Jul 2021	165 - 220	0.00%	Jun 2021	160 - 220
MB-NI-0002	Nickel briquette premium, in-whs Rotterdam, \$/tonne	27 Jul 2021	130 - 145	0.00%	Jun 2021	117 - 137
MB-NI-0003	Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne	27 Jul 2021	40 - 75	0.00%	Jun 2021	35 - 75
MB-NI-0139	Nickel min 99.8% full plate warrant premium, in-whs East Asia, \$/tonne	21 Jul 2021	20 - 30	0.00%	Jun 2021	33 - 44
MB-NI-0137	Nickel min 99.8% full plate warrant premium, in-whs Southeast Asia, \$/tonne	21 Jul 2021	20 - 30	0.00%	Jun 2021	30 - 45
MB-NI-0140	Nickel min 99.8% briquette warrant premium, in-whs East Asia, \$/tonne	21 Jul 2021	45 - 60	16.67%	Jun 2021	36 - 54
MB-NI-0138	Nickel min 99.8% briquette warrant premium, in-whs Southeast Asia, \$/tonne	21 Jul 2021	45 - 60	16.67%	Jun 2021	28 - 45
MB-NI-0141	Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne	21 Jul 2021	50 - 100	0.00%	Jun 2021	42 - 100
MB-NI-0244	Nickel sulfate min 21%, max 22.5%; cobalt 10ppm max, exw China, yuan/tonne	23 Jul 2021	37000 - 38000	1.35%	Jun 2021	33250 - 34125
MB-NI-0246	Nickel sulfate, cif China, Japan and Korea, \$/tonne	01 Jul 2021	4670	1.63%	Jun 2021	4595
MB-NI-0247	Nickel sulfate premium, cif China, Japan and Korea, \$/tonne	01 Jul 2021	3000	0.00%	Jun 2021	3000
MB-NI-0107	Nickel import arbitrage, yuan/tonne	27 Jul 2021	1667.58	0.03%	Jun 2021	188.16
MB-NI-0106	Nickel import arbitrage, \$/tonne	27 Jul 2021	256.68	0.09%	Jun 2021	28.77
MB-NI-0093	Nickel fixing price for LME trade, rand/tonne	27 Jul 2021	286665.77	-0.91%	Jun 2021	249943.29

Nickel ore & laterite ore prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NIO-0001	Nickel ore 1.8% basis 15-20% Fe water content: 30-35% Si:Mg ratio<2 lot size 50,000 tonnes, cif China, \$/tonne	23 Jul 2021	100 - 105	0.99%	Jun 2021	91.75 - 93.5
MB-NIO-0002	Laterite ore with 1.5% Ni content, cif China, \$/tonne	23 Jul 2021	78 - 80	1.94%	Jun 2021	64.75 - 67.25

**Lead prices & premiums**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-PB-0108	Lead 99.99% ingot premium, cif Southeast Asia, \$/tonne	06 Jul 2021	125 - 145	0.00%	Jun 2021	125 - 145
MB-PB-0107	Lead 99.97% ingot premium, cif Southeast Asia, \$/tonne	06 Jul 2021	80 - 90	0.00%	Jun 2021	80 - 90
MB-PB-0084	Lead 99.97% ingot premium, cif Taiwan, \$/tonne	27 Jul 2021	100 - 115	7.50%	Jun 2021	90 - 110
MB-PB-0083	Lead 99.99% ingot premium, cif Taiwan, \$/tonne	27 Jul 2021	140 - 160	0.00%	Jun 2021	140 - 160
MB-PB-0087	Lead 99.97% ingot premium, cif India, \$/tonne	20 Jul 2021	65 - 130	0.00%	Jun 2021	72.5 - 130
MB-PB-0086	Lead 99.99% ingot premium, cif India, \$/tonne	20 Jul 2021	130 - 140	0.00%	Jun 2021	130 - 140
MB-PB-0099	Lead 99.99% ingot premium, delivered Midwest US, US cents/lb	27 Jul 2021	17 - 19	0.00%	Jun 2021	16 - 18
MB-PB-0006	Lead 99.97% ingot premium, ddp Midwest US, US cents/lb	27 Jul 2021	15 - 18	0.00%	Jun 2021	14.4 - 16.6
MB-PB-0056	Lead 99.97% ingot all-in price, ddp Midwest US, US cents/lb	27 Jul 2021	123.16 - 126.16	-1.42%	Jun 2021	113.66 - 115.82
MB-PB-0109	Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne	21 Jul 2021	10 - 20	0.00%	Jun 2021	10 - 21
MB-PB-0110	Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne	21 Jul 2021	15 - 20	0.00%	Jun 2021	12 - 22
MB-PB-0106	Lead min 99.97% ingot warrant premium, in-whs East Asia \$/tonne	21 Jul 2021	10 - 20	-25.00%	Jun 2021	11 - 22
MB-PB-0105	Lead min 99.97% ingot warrant premium, in-whs Southeast Asia \$/tonne	21 Jul 2021	10 - 20	0.00%	Jun 2021	9 - 20
MB-PB-0097	Lead 99.97% ingot warrant premium, in-whs US, \$/tonne	21 Jul 2021	20 - 30	0.00%	Jun 2021	20 - 30
MB-PB-0064	Lead fixing price for LME trade, rand/tonne	27 Jul 2021	35300.39	-1.95%	Jun 2021	30479.15

Lead concentrate prices

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

Tin prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-SN-0029	Tin 99.9% low lead ingot premium, in-whs Rotterdam, \$/tonne	27 Jul 2021	2500 - 3000	0.00%	Jun 2021	2100 - 2366.67
MB-SN-0002	Tin 99.9% ingot premium, in-whs Rotterdam, \$ per tonne	27 Jul 2021	1500 - 2000	0.00%	Jun 2021	1300 - 1700
MB-SN-0036	Tin 99.85% ingot premium, in-whs Baltimore, \$/tonne	27 Jul 2021	3150 - 3800	0.00%	Jun 2021	2733.33 - 3466.67
MB-SN-0038	Tin 99.9% ingot premium, cif Taiwan, \$/tonne	27 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	27 Jul 2021	39060 - 39760	0.23%	Jun 2021	35432.27 - 36177.73
MB-SN-0011	Tin grade A min 99.85% ingot premium, ddp Midwest US, \$/tonne	27 Jul 2021	3300 - 4000	0.00%	Jun 2021	2900 - 3633.33
MB-SN-0042	Tin min 99.85% ingot warrant premium, in-whs South East Asia, \$/tonne	21 Jul 2021	100 - 150	0.00%	Jun 2021	60 - 170
MB-SN-0005	Tin rand fixing price for LME trade, rand/tonne	27 Jul 2021	529283.76	-0.08%	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	27 Jul 2021	110 - 120	0.00%	Jun 2021	100 - 110
MB-ZN-0113	Zinc SHG 99.995% ingot premium, fca Singapore, \$/per tonne	27 Jul 2021	110 - 120	0.00%	Jun 2021	100 - 110
MB-ZN-0093	Zinc SHG min 99.995% ingot premium, cif Southeast Asia, \$/tonne	27 Jul 2021	120 - 140	0.00%	Jun 2021	120 - 140
MB-ZN-0116	Zinc SHG 99.995% ingot premium, cif Taiwan \$/tonne	27 Jul 2021	120 - 130	0.00%	Jun 2021	120 - 130
MB-ZN-0119	Zinc min 99.995% ingot premium, in-whs Shanghai, \$/tonne	27 Jul 2021	110 - 120	0.00%	Jun 2021	110 - 121
MB-ZN-0106	Zinc SHG min 99.995% ingot premium, cif Shanghai, \$/per tonne	27 Jul 2021	100 - 120	0.00%	Jun 2021	101 - 121
MB-ZN-0102	Zinc SHG min 99.995% ingot premium, ddp Italy, \$/per tonne	27 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	27 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	27 Jul 2021	120 - 140	0.00%	Jun 2021	115 - 130
MB-ZN-0001	Zinc SHG min 99.995% ingot premium, dp fca Rotterdam, \$/tonne	27 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	27 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	27 Jul 2021	141.7 - 142.7	0.06%	Jun 2021	141.79 - 142.79
MB-ZN-0104	Zinc SHG min 99.995% warrant premium, in-whs US, \$/per tonne	21 Jul 2021	10 - 15	0.00%	Jun 2021	10 - 15
MB-ZN-0117	Zinc SHG min 99.995% warrant premium, in-whs North Europe, \$/tonne	21 Jul 2021	65 - 80	0.00%	Jun 2021	60 - 80
MB-ZN-0123	Zinc SHG min 99.995% warrant premium, in-whs Southeast Asia, \$/tonne	21 Jul 2021	10 - 15	-16.67%	Jun 2021	11 - 23
MB-ZN-0083	Zinc import arbitrage, \$/tonne	27 Jul 2021	(98.7)		Jun 2021	(65.45)
MB-ZN-0084	Zinc import arbitrage, yuan/tonne	27 Jul 2021	(641.2)		Jun 2021	(421.47)
MB-ZN-0072	Zinc rand fixing price for LME trade, rand/tonne	27 Jul 2021	43633.35	-0.26%	Jun 2021	41011.97

Zinc concentrate & zinc alloy prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0121	Zinc concentrate TC spot, delivered South China, yuan/tonne	25 Jun 2021	3800 - 4050	0.64%	Jun 2021	3800 - 4050
MB-ZN-0120	Zinc concentrate TC spot, delivered North China, yuan/tonne	25 Jun 2021	4050 - 4300	0.60%	Jun 2021	4050 - 4300
MB-ZN-0110	Zinc spot concentrate TC, cif China, \$/per tonne	09 Jul 2021	75 - 88	5.16%	Jun 2021	70 - 85
MB-ZN-0111	Zinc concentrate TC annual benchmark, cif China, \$/per tonne	24 Jul 2019	245	66.67%	Jun 2021	245
MB-ZN-0008	Zinc diecasting alloy no2 premium, ddp Midwest US, US cents/lb	13 Mar 2018	21 - 23	0.00%	Jun 2021	21 - 23
MB-ZN-0011	Zinc-aluminum foundry alloys no27 premium, ddp Midwest US, US cents/lb	13 Mar 2018	27 - 30	1.79%	Jun 2021	27 - 30
MB-ZN-0007	Zinc diecasting alloy no5 premium, ddp Midwest US, US cents/lb	13 Mar 2018	19 - 21	0.00%	Jun 2021	19 - 21
MB-ZN-0009	Zinc-aluminum foundry alloys no8 premium, ddp Midwest US, US cents/lb	13 Mar 2018	19 - 21	0.00%	Jun 2021	19 - 21
MB-ZN-0006	Zinc diecasting alloy no3 and no7 premium, ddp Midwest US, US cents/lb	13 Mar 2018	18 - 19	0.00%	Jun 2021	18 - 19
MB-ZN-0010	Zinc-aluminum foundry alloys no12 premium, ddp Midwest US, US cents/lb	13 Mar 2018	22 - 24	0.00%	Jun 2021	22 - 24
MB-ZN-0065	Zinc-aluminum foundry alloys no8, ddp Midwest US, US cents/lb	27 Jul 2021	152.7 - 154.7	0.06%	Jun 2021	152.79 - 154.79
MB-ZN-0067	Zinc-aluminum foundry alloys no27, ddp Midwest US, US cents/lb	27 Jul 2021	160.7 - 163.7	0.06%	Jun 2021	160.79 - 163.79
MB-ZN-0062	Zinc diecasting alloy no3 and no7, ddp Midwest US, US cents/lb	27 Jul 2021	151.7 - 152.7	0.06%	Jun 2021	151.79 - 152.79
MB-ZN-0064	Zinc diecasting alloy no2, ddp Midwest US, US cents/lb	27 Jul 2021	154.7 - 156.7	0.06%	Jun 2021	154.79 - 156.79
MB-ZN-0063	Zinc diecasting alloy no5, ddp Midwest US, US cents/lb	27 Jul 2021	152.7 - 154.7	0.06%	Jun 2021	152.79 - 154.79
MB-ZN-0066	Zinc-aluminum foundry alloys no12, ddp Midwest US, US cents/lb	27 Jul 2021	155.7 - 157.7	0.06%	Jun 2021	155.79 - 157.79

Non-ferrous scrap prices & news

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

Non-ferrous scrap news

Rapid scaling-up of solar, wind energy crucial for carbon targets, BloombergNEF says

By Cristina Belda - Tuesday 27 July

More than three-quarters of the effort to reduce carbon emissions to net-zero by 2050 will have to be made by the power sector and through faster adoption of wind and solar options, according to the New Energy Outlook 2021 report published last week by research consultancy BloombergNEF.

Global energy-related emissions must drop to 30% below 2019 levels by 2030, and to 75% below by 2040, to be [on track to reach the Paris Climate Agreement's net-zero goal by mid-century](#), the report said.

The power sector must make the greatest progress over the next decade, reducing emissions by 57% from 2019 levels by 2030, and then 89% by 2040.

The report outlined three distinct scenarios – “green” prioritizing clean electricity, “red” with extensive use of nuclear power, and “gray” using carbon capture and storage. These would achieve net-zero carbon emissions through different mixtures of technologies, with emissions reductions in the power sector being driven predominantly by new wind and solar power generation in every scenario.

According to the analysis, 505GW of additional wind power must be added every year between now and 2030, which would be more than five times the global capacity in 2020.

Meanwhile, 455GW of photovoltaic (PV) solar power generation must be

added annually, which would be more than three times the capacity in 2020.

At the moment, wind and solar together account for 1.3% of primary energy generation, while 83% of primary energy comes from fossil fuels, the report said.

The massive rollout of renewable energy would also require 245GWh of battery storage to be added each year from now to 2030, which is 26 times the global 2020 total.

Demand for renewable energy will continue to support markets for tellurium and other minor metals, which are used in solar panels, and rare earths, which are used in the magnets of wind turbines.

Regarding electrification of transport and mobility, the number of EVs that must be added to the road on average each year from now to 2030 is 35 million, BNEF said.

Additional recycling of steel, aluminium and plastics could account for a 2% drop in emissions. But this would require increases in the volume of aluminium recycled by 67%, and steel by 44%, the report said.

And sustainable options must make up 18% of aviation fuels used by 2030.

Trillions in investment

The energy transition would require substantial investment in infrastructure, with capital flowing away from fossil fuels and toward clean power and other climate-friendly solutions, the study said.

Investment in energy supply and infrastructure would need to more than double, the report said, rising to somewhere between \$3.1 trillion and \$5.8 trillion per year on average over the next three decades, from around \$1.7 trillion per year today.

US aluminium scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0364	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	62	0.00%	Jun 2021	73
MB-AL-0370	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	50	0.00%	Jun 2021	50
MB-AL-0371	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	55	0.00%	Jun 2021	55
MB-AL-0367	Aluminum scrap litho sheets, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	79	0.00%	Jun 2021	79
MB-AL-0372	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	60	0.00%	Jun 2021	60
MB-AL-0037	Aluminum scrap segregated low copper alloy clips 3105, mills specialty consumers' buying price, delivered consumer US, US cents/lb	22 Jul 2021	85 - 89	0.00%	Jun 2021	87.5 - 89.5
MB-AL-0369	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	60	0.00%	Jun 2021	60
MB-AL-0366	Aluminum scrap industrial castings, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	50	0.00%	Jun 2021	50



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0365	Aluminum scrap aluminum borings, turnings, clean & dry, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	20	0.00%	Jun 2021	20
MB-AL-0031	Aluminum scrap turnings clean dry high grade buying price, delivered to Midwest secondary smelters, US cents/lb	22 Jul 2021	65 - 69	-1.47%	Jun 2021	66 - 70
MB-AL-0032	Aluminum scrap turnings clean dry mixed grade (max 5% Zn) buying price, delivered to Midwest secondary smelters, US cents/lb	22 Jul 2021	56 - 61	0.00%	Jun 2021	58.5 - 62.5
MB-AL-0033	Aluminum scrap aluminium-copper radiators buying price, delivered to Midwest secondary smelters, US cents/lb	22 Jul 2021	202 - 212	0.00%	Jun 2021	195 - 205
MB-AL-0030	Aluminum scrap old cast buying price, delivered to Midwest secondary smelters, US cents/lb	22 Jul 2021	65 - 68	-2.21%	Jun 2021	66.75 - 70.75
MB-AL-0029	Aluminum scrap old sheet buying price, delivered to Midwest secondary smelters, US cents/lb	22 Jul 2021	64 - 68	-2.94%	Jun 2021	66.75 - 70.75
MB-AL-0027	Aluminum scrap siding buying price, delivered Midwest secondary smelters, US cents/lb	22 Jul 2021	68 - 71	-1.42%	Jun 2021	69.5 - 71.75
MB-AL-0368	Aluminum scrap mixed clips, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	60	0.00%	Jun 2021	60
MB-AL-0028	Aluminum scrap mixed clips buying price, delivered to Midwest secondary smelters, US cents/lb	22 Jul 2021	65 - 68	-1.48%	Jun 2021	66 - 69
MB-AL-0024	Aluminum scrap mixed high copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	22 Jul 2021	70 - 73	0.00%	Jun 2021	69.5 - 72.5
MB-AL-0038	Aluminum scrap mixed low copper clips, specialty consumers' buying price, delivered consumer US, US cents/lb	22 Jul 2021	84 - 86	-0.58%	Jun 2021	86.75 - 89.25
MB-AL-0023	Aluminum scrap mixed low copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	22 Jul 2021	73 - 76	-1.32%	Jun 2021	72 - 75.5
MB-AL-0025	Aluminum scrap mixed high zinc clips buying price, delivered Midwest secondary smelters, US cents/lb	22 Jul 2021	65 - 68	-1.48%	Jun 2021	65 - 67
MB-AL-0026	Aluminum scrap 1-1-3 sows buying price, delivered Midwest secondary smelters, US cents/lb	22 Jul 2021	69 - 71	0.00%	Jun 2021	69 - 71
MB-AL-0036	Aluminum scrap segregated low copper alloy clips 5052, mills specialty consumers' buying price, fob shipping point US, US cents/lb	22 Jul 2021	125 - 129	0.79%	Jun 2021	122 - 126
MB-AL-0039	Aluminum scrap painted siding, specialty consumers' buying price, delivered consumer US, US cents/lb	22 Jul 2021	82 - 84	0.00%	Jun 2021	82.5 - 85.5
MB-AL-0373	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	49	0.00%	Jun 2021	49
MB-AL-0035	Aluminum scrap used beverage cans, domestic aluminum producer buying price, fob shipping point US, US cents/lb	22 Jul 2021	70 - 71	0.00%	Jun 2021	70 - 71.75
MB-AL-0034	Aluminum scrap non-ferrous auto shred (90% Al) buying price, delivered to Midwest secondary smelters, US cents/lb	22 Jul 2021	70 - 75	0.00%	Jun 2021	75 - 78
MB-AL-0375	Zorba 95/3 min, basis delivered US facility, US cents/lb	22 Jul 2021	63 - 65	0.00%	Jun 2021	66 - 68
MB-AL-0161	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Jul 2021	125	2.46%	Jun 2021	119
MB-AL-0117	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	53	-3.64%	Jun 2021	55
MB-AL-0101	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	25	0.00%	Jun 2021	25
MB-AL-0118	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Jul 2021	65	0.00%	Jun 2021	63.5
MB-AL-0102	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Jul 2021	42	5.00%	Jun 2021	41.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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	21 Jul 2021	1041 - 1076	1.34%	Jun 2021	924.8 - 964.8
MB-AL-0015	Aluminium scrap group 7 turnings, delivered consumer UK, £/tonne	21 Jul 2021	590 - 625	0.00%	Jun 2021	585 - 625
MB-AL-0012	Aluminium scrap commercial turnings, delivered consumer UK, £/tonne	21 Jul 2021	760 - 820	1.28%	Jun 2021	750 - 810
MB-AL-0285	Aluminium scrap commercial turnings, LME discount, delivered consumer UK, £/tonne	21 Jul 2021	846 - 906	0.46%	Jun 2021	739.8 - 799.8
MB-AL-0010	Aluminium scrap commercial cast, delivered consumer UK, £/tonne	21 Jul 2021	980 - 1020	0.00%	Jun 2021	980 - 1010
MB-AL-0283	Aluminium scrap commercial cast, LME discount, delivered consumer UK, £/tonne	21 Jul 2021	646 - 686	2.15%	Jun 2021	539.8 - 569.8
MB-AL-0011	Aluminium scrap commercial pure cuttings, delivered consumer UK, £/tonne	21 Jul 2021	1050 - 1100	0.00%	Jun 2021	1030 - 1080
MB-AL-0279	Aluminium scrap commercial pure cuttings, LME discount, delivered consumer UK, £/tonne	21 Jul 2021	687 - 737	0.28%	Jun 2021	653.8 - 703.8
MB-AL-0017	Aluminium scrap LM6/LM25 gravity diecasting ingot, delivered consumer UK, £/tonne	21 Jul 2021	1830 - 1880	0.00%	Jun 2021	1834 - 1880
MB-AL-0284	Aluminium scrap cast wheels, LME discount, delivered consumer UK, £/tonne	21 Jul 2021	356 - 406	1.06%	Jun 2021	249.8 - 297.8
MB-AL-0007	Aluminium scrap cast wheels, delivered consumer UK, £/tonne	21 Jul 2021	1260 - 1310	0.78%	Jun 2021	1252 - 1300
MB-AL-0008	Aluminium scrap cast, delivered consumer Europe, €/tonne	23 Jul 2021	1320 - 1380	0.00%	Jun 2021	1320 - 1380
MB-AL-0278	Aluminium scrap group 1 pure 99% & litho, LME discount, delivered consumer UK, £/tonne	21 Jul 2021	242 - 272	0.78%	Jun 2021	219.8 - 259.8
MB-AL-0014	Aluminium scrap group 1 pure 99% & litho, delivered consumer UK, £/tonne	21 Jul 2021	1515 - 1545	0.00%	Jun 2021	1474 - 1514
MB-AL-0281	Aluminium scrap loose old rolled cuttings, LME discount, delivered consumer UK, £/tonne	21 Jul 2021	786 - 846	1.75%	Jun 2021	677.8 - 729.8
MB-AL-0018	Aluminium scrap loose old rolled cuttings, delivered consumer UK, £/tonne	21 Jul 2021	820 - 880	0.00%	Jun 2021	820 - 872
MB-AL-0282	Aluminium scrap baled old rolled, LME discount, delivered consumer UK, £/tonne	21 Jul 2021	686 - 736	2.01%	Jun 2021	569.8 - 619.8
MB-AL-0006	Aluminium scrap baled old rolled, delivered consumer UK, £/tonne	21 Jul 2021	930 - 980	0.00%	Jun 2021	930 - 980
MB-AL-0280	Aluminium scrap clean HE9 extrusions, LME discount, delivered consumer UK, £/tonne	21 Jul 2021	242 - 272	0.78%	Jun 2021	219.8 - 259.8
MB-AL-0013	Aluminium scrap floated frag, delivered consumer Europe, €/tonne	23 Jul 2021	1420 - 1490	0.00%	Jun 2021	1425 - 1495
MB-AL-0019	Aluminium scrap mixed turnings, delivered consumer Europe, €/tonne	23 Jul 2021	1200 - 1260	0.00%	Jun 2021	1200 - 1250
MB-AL-0009	Aluminium scrap clean HE9 extrusions, delivered consumer UK, £/tonne	21 Jul 2021	1515 - 1545	0.00%	Jun 2021	1474 - 1514



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0016	Aluminium scrap LM24 pressure diecasting ingot, delivered consumer UK, £/tonne	21 Jul 2021	1690 - 1740	-0.29%	Jun 2021	1714 - 1756

Secondary aluminium alloy prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0005	Aluminium pressure diecasting ingot DIN226/A380, delivered Europe, €/tonne	23 Jul 2021	1950 - 1990	0.00%	Jun 2021	1950 - 1990
MB-AL-0040	Aluminum alloy A380.1, delivered Midwest, US cents/lb	22 Jul 2021	119 - 121	0.84%	Jun 2021	116.5 - 118.5
MB-AL-0233	Aluminum alloy A380.1, delivered Midwest, \$/lb	22 Jul 2021	1.19 - 1.21	0.84%	Jun 2021	
MB-AL-0041	Aluminum alloy 319.1, delivered Midwest, cents/lb	22 Jul 2021	127 - 129	0.79%	Jun 2021	124.75 - 127.5
MB-AL-0042	Aluminum alloy 356.1, delivered Midwest, cents/lb	22 Jul 2021	139 - 142	1.44%	Jun 2021	137 - 140
MB-AL-0043	Aluminum alloy A360.1, delivered Midwest, cents/lb	22 Jul 2021	137 - 140	0.73%	Jun 2021	132.25 - 136
MB-AL-0044	Aluminum alloy A413.1, delivered Midwest, cents/lb	22 Jul 2021	140 - 143	2.17%	Jun 2021	133 - 136.75
MB-AL-0292	Aluminium ingot ADC 12 spot (MJP), cfr Japan, \$/tonne	21 Jul 2021	2400 - 2450	0.00%	Jun 2021	2440 - 2510
MB-AL-0350	Aluminium ingot ADC 12, exw dp China, yuan/tonne	21 Jul 2021	18300 - 18500	1.38%	Jun 2021	18260 - 18540

Copper scrap No1 & No2 prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0417	Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	355	0.00%	Jun 2021	365
MB-CU-0295	Copper scrap No1 copper, discount, buying price, delivered to brass ingot makers, US cents/lb	21 Jul 2021	(30) - (26)		Jun 2021	(32) - (29)
MB-CU-0292	Copper scrap No1 copper, discount, buying price, delivered to refiners, US cents/lb	21 Jul 2021	(25) - (23)		Jun 2021	(26.6) - (22.6)
MB-CU-0291	Copper scrap No1 copper, discount, buying price, delivered to brass mill US, US cents/lb	21 Jul 2021	(20) - (15)		Jun 2021	(20) - (15)
MB-CU-0294	Copper scrap No1 bare bright, discount, buying price, delivered to brass ingot makers, US cents/lb	21 Jul 2021	(14) - (11)		Jun 2021	(15) - (10.6)
MB-CU-0305	Copper scrap No1 bare bright, buying price, delivered to brass ingot makers, US cents/lb	27 Jul 2021	440 - 443	-1.12%	Jun 2021	424.27 - 428.77
MB-CU-0306	Copper scrap No1 copper, buying price, delivered to brass ingot makers, US cents/lb	27 Jul 2021	424 - 428	-1.16%	Jun 2021	407.27 - 410.27
MB-CU-0302	Copper scrap No1 copper, buying price, delivered to brass mill US, US cents/lb	27 Jul 2021	436.5	-1.13%	Jun 2021	421.77
MB-CU-0298	Copper scrap No1 comp solids, buying price, delivered to brass ingot makers, US cents/lb	21 Jul 2021	328 - 334	1.38%	Jun 2021	323.2 - 331.8
MB-CU-0303	Copper scrap No1 copper, buying price, delivered to refiners, US cents/lb	27 Jul 2021	430	-1.15%	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	26 Jul 2021	14 - 17	-27.91%	Jun 2021	20 - 23
MB-CU-0360	No2 copper material, RCu-2B (birch/cliff), cif China, LME/Comex discount, US cents per lb	26 Jul 2021	35 - 43	-10.34%	Jun 2021	42 - 45



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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	27 Jul 2021	392.5	-1.26%	Jun 2021	381.68
MB-CU-0307	Copper scrap No2 copper, buying price, delivered to brass ingot makers, US cents/lb	27 Jul 2021	394 - 399	-1.25%	Jun 2021	379.27 - 384.27
MB-CU-0293	Copper scrap No2 copper, discount, buying price, delivered to refiners, US cents/lb	21 Jul 2021	(64) - (59)		Jun 2021	(60.4) - (55.4)
MB-CU-0296	Copper scrap No2 copper, discount, buying price, delivered to brass ingot makers, US cents/lb	21 Jul 2021	(60) - (55)		Jun 2021	(60) - (55)
MB-CU-0026	Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Jul 2021	430	1.18%	Jun 2021	435

US copper scrap solids, turnings, light, radiators & clips prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0421	Copper scrap yellow brass solids, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	220	2.33%	Jun 2021	220
MB-CU-0301	Copper scrap yellow brass solids, buying price, delivered to brass ingot makers, US cents/lb	21 Jul 2021	245 - 250	0.00%	Jun 2021	247 - 252
MB-CU-0416	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	179	2.29%	Jun 2021	179
MB-CU-0414	Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	175	0.00%	Jun 2021	175
MB-CU-0300	Copper scrap radiators, buying price, delivered to brass ingot makers, US cents/lb	21 Jul 2021	249 - 254	1.82%	Jun 2021	245.2 - 251.2
MB-CU-0413	Copper scrap 70-30 brass clips, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	245	0.82%	Jun 2021	246.5
MB-CU-0415	Copper scrap light copper, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	315	0.00%	Jun 2021	332.5
MB-CU-0297	Copper scrap light copper, discount, buying price, delivered to brass ingot makers, US cents/lb	21 Jul 2021	(62) - (57)		Jun 2021	(62.6) - (58.8)
MB-CU-0308	Copper scrap light copper, buying price, delivered to brass ingot makers, US cents/lb	27 Jul 2021	392 - 397	-1.25%	Jun 2021	376.18 - 379.73
MB-CU-0299	Copper scrap comp borings, turnings, buying price, delivered to brass ingot makers, US cents/lb	21 Jul 2021	320 - 326	1.41%	Jun 2021	317.4 - 323.2
MB-CU-0419	Copper scrap red brass solids, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	260	0.00%	Jun 2021	260
MB-CU-0420	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	229	1.78%	Jun 2021	230.5

Canadian copper scrap solids, turnings, light, radiators & clips prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0119	Copper scrap yellow brass solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	238	-4.03%	Jun 2021	260
MB-CU-0120	Copper scrap yellow brass solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Jul 2021	280	-3.45%	Jun 2021	280



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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
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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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
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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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
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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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
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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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	27 Jul 2021	80 - 85	2.48%	Jun 2021	78 - 83
MB-PB-0003	Lead scrap remelt buying price, delivered smelters US, \$/cwt	27 Jul 2021	84 - 87	2.40%	Jun 2021	82 - 85
MB-PB-0002	Lead scrap cable buying price, delivered smelters US, \$/cwt	27 Jul 2021	83 - 87	2.41%	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	27 Jul 2021	32 - 35	6.35%	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	27 Jul 2021	65 - 68	1.53%	Jun 2021	64 - 67
MB-ZN-0003	Zinc scrap new zinc clippings buying price, delivered smelters US, US cents/lb	27 Jul 2021	84 - 87	1.18%	Jun 2021	83 - 86



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0002	Zinc scrap galvanizers dross buying price, delivered smelters US, US cents/lb	27 Jul 2021	80 - 83	1.24%	Jun 2021	79 - 82
MB-ZN-0050	Zinc scrap old zinc, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Jul 2021	27	0.00%	Jun 2021	27

Titanium scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-TI-0002	Titanium scrap turnings, unprocessed type 90/6/4, 0.5-2% Sn max, cif Europe, \$/lb	21 Jul 2021	1.7 - 1.8	6.06%	Jun 2021	1.6 - 1.7
MB-TI-0001	Titanium scrap turnings, unprocessed type 90/6/4, 0.5% Sn max, cif Europe, \$/lb	21 Jul 2021	1.7 - 1.8	0.00%	Jun 2021	1.7 - 1.8

SPB

Source: dashboard.fastmarkets.com/m/74fba24b-937e-4451-9960-041bac5bbfa3

Pittsburgh

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0303	Steel scrap No1 heavy melt, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	455	0.00%	Jun 2021	455
MB-STE-0304	Steel scrap No1 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	621	3.33%	Jun 2021	601
MB-STE-0305	Steel scrap No2 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	364	0.00%	Jun 2021	364
MB-STE-0306	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	640	3.23%	Jun 2021	620
MB-STE-0308	Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	505	0.00%	Jun 2021	505
MB-STE-0309	Steel scrap machine shop turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	380	0.00%	Jun 2021	380
MB-STE-0310	Steel scrap cast iron borings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	335	0.00%	Jun 2021	335
MB-STE-0312	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	490	0.00%	Jun 2021	490
MB-STE-0598	Steel scrap punchings and plate, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	837	2.45%	Jun 2021	817

Chicago

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0228	Steel scrap No1 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	475	0.00%	Jun 2021	475
MB-STE-0229	Steel scrap No2 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	460	0.00%	Jun 2021	460
MB-STE-0230	Steel scrap No1 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	635	3.25%	Jun 2021	615
MB-STE-0231	Steel scrap No2 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	360	-5.26%	Jun 2021	380
MB-STE-0232	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	630	3.28%	Jun 2021	610
MB-STE-0233	Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	500	0.00%	Jun 2021	500
MB-STE-0234	Steel scrap machine shop turnings, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	335	-2.90%	Jun 2021	345
MB-STE-0235	Steel scrap cast iron borings, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	365	0.00%	Jun 2021	365
MB-STE-0236	Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	629	0.00%	Jun 2021	629
MB-STE-0237	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	510	0.00%	Jun 2021	510
MB-STE-0577	Steel scrap low-residual, black foundry busheling, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	792	2.59%	Jun 2021	772
MB-STE-0578	Steel scrap low-residual, ductile-quality shredded clips, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	792	2.59%	Jun 2021	772



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0579	Steel scrap low-alloy punchings, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	812	2.53%	Jun 2021	792
MB-STE-0239	Steel scrap cupola cast, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	604	0.00%	Jun 2021	604
MB-STE-0240	Steel scrap clean auto cast, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	667	0.00%	Jun 2021	667
MB-STE-0243	Steel scrap drop broken machinery cast, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	582	0.00%	Jun 2021	582
MB-STE-0246	Steel scrap steel car wheels, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	540	0.00%	Jun 2021	540
MB-STE-0244	Steel scrap rail crops 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	598	0.00%	Jun 2021	598

Philadelphia

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0285	Steel scrap No1 heavy melt, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	455	0.00%	Jun 2021	455
MB-STE-0286	Steel scrap No1 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	585	3.54%	Jun 2021	565
MB-STE-0287	Steel scrap No2 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	385	0.00%	Jun 2021	385
MB-STE-0288	Steel scrap No1 busheling, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	580	3.57%	Jun 2021	560
MB-STE-0289	Steel scrap shredded auto scrap, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	500	0.00%	Jun 2021	500
MB-STE-0290	Steel scrap machine shop turnings, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	370	0.00%	Jun 2021	370
MB-STE-0291	Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	580	0.00%	Jun 2021	580
MB-STE-0292	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	465	0.00%	Jun 2021	465
MB-STE-0293	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	465	0.00%	Jun 2021	465

St Louis

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0621	Steel scrap No1 heavy melting, broker buying price, fob St Louis, \$/gross ton	09 Jul 2021	425	0.00%	Jun 2021	425
MB-STE-0622	Steel scrap No2 heavy melting, broker buying price, fob St Louis, \$/gross ton	09 Jul 2021	415	0.00%	Jun 2021	415
MB-STE-0623	Steel scrap No1 busheling, broker buying price, fob St Louis, \$/gross ton	09 Jul 2021	615	3.36%	Jun 2021	595
MB-STE-0624	Steel scrap No1 dealer bundles, broker buying price, fob St Louis, \$/gross ton	09 Jul 2021	610	3.39%	Jun 2021	590
MB-STE-0626	Steel scrap shredded scrap, broker buying price, fob St Louis, \$/gross ton	09 Jul 2021	450	0.00%	Jun 2021	450
MB-STE-0627	Steel scrap machine shop turnings, broker buying price, fob St Louis, \$/gross ton	09 Jul 2021	270	0.00%	Jun 2021	270
MB-STE-0631	Steel scrap plate and structurals 5ft and under, broker buying price, fob St Louis, \$/gross ton	09 Jul 2021	440	0.00%	Jun 2021	440

Detroit



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0633	Steel scrap No1 heavy melting, broker buying price, fob Detroit, \$/gross ton	09 Jul 2021	315	0.00%	Jun 2021	315
MB-STE-0634	Steel scrap No1 dealer bundles, broker buying price, fob Detroit, \$/gross ton	09 Jul 2021	440	4.76%	Jun 2021	420
MB-STE-0635	Steel scrap No1 busheling, broker buying price, fob Detroit, \$/gross ton	09 Jul 2021	488	4.27%	Jun 2021	468
MB-STE-0636	Steel scrap shredded scrap, broker buying price, fob Detroit, \$/gross ton	09 Jul 2021	363	0.00%	Jun 2021	363
MB-STE-0637	Steel scrap plate and structurals 5ft and under, broker buying price, fob Detroit, \$/gross ton	09 Jul 2021	341	0.00%	Jun 2021	341
MB-STE-0638	Steel scrap machine shop turnings, broker buying price, fob Detroit, \$/gross ton	09 Jul 2021	90	0.00%	Jun 2021	90
MB-STE-0640	Steel scrap cast iron borings, broker buying price, fob Detroit, \$/gross ton	09 Jul 2021	120	0.00%	Jun 2021	120

Cleveland

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0255	Steel scrap No1 heavy melt, consumer buying price, delivered mill Cleveland, \$/gross ton	09 Jul 2021	470	0.00%	Jun 2021	470
MB-STE-0256	Steel scrap No1 bundles, consumer buying price, delivered mill Cleveland, \$/gross ton	09 Jul 2021	670	3.08%	Jun 2021	650
MB-STE-0257	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton	09 Jul 2021	670	3.08%	Jun 2021	650
MB-STE-0258	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cleveland, \$/gross ton	09 Jul 2021	505	0.00%	Jun 2021	505
MB-STE-0259	Steel scrap machine shop turnings, consumer buying price, delivered mill Cleveland, \$/gross ton	09 Jul 2021	290	0.00%	Jun 2021	290
MB-STE-0260	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cleveland, \$/gross ton	09 Jul 2021	485	0.00%	Jun 2021	485
MB-STE-0653	Steel scrap punchings and plate, broker buying price, fob Cleveland, \$/gross ton	09 Jul 2021	785	2.61%	Jun 2021	765

Cincinnati

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0249	Steel scrap No1 heavy melt, consumer buying price, delivered mill Cincinnati, \$/gross ton	09 Jul 2021	455	0.00%	Jun 2021	455
MB-STE-0250	Steel scrap No1 bundles, consumer buying price, delivered mill Cincinnati, \$/gross ton	09 Jul 2021	615	3.36%	Jun 2021	595
MB-STE-0251	Steel scrap No1 busheling, consumer buying price, delivered mill Cincinnati, \$/gross ton	09 Jul 2021	615	3.36%	Jun 2021	595
MB-STE-0252	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cincinnati, \$/gross ton	09 Jul 2021	475	0.00%	Jun 2021	475
MB-STE-0253	Steel scrap machine shop turnings, consumer buying price, delivered mill Cincinnati, \$/gross ton	09 Jul 2021	292	0.00%	Jun 2021	292
MB-STE-0254	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cincinnati, \$/gross ton	09 Jul 2021	480	0.00%	Jun 2021	480

Birmingham

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0698	Steel scrap No1 heavy melting, broker buying price, fob Birmingham, \$/gross ton	09 Jul 2021	313	0.00%	Jun 2021	313
MB-STE-0699	Steel scrap No2 heavy melting, broker buying price, fob Birmingham, \$/gross ton	09 Jul 2021	303	0.00%	Jun 2021	303
MB-STE-0700	Steel scrap No1 dealer bundles, broker buying price, fob Birmingham, \$/gross ton	09 Jul 2021	555	3.74%	Jun 2021	535



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0702	Steel scrap No1 busheling, broker buying price, fob Birmingham \$/gross ton	09 Jul 2021	525	3.96%	Jun 2021	505
MB-STE-0703	Steel scrap shredded scrap, broker buying price, fob Birmingham \$/gross ton	09 Jul 2021	470	0.00%	Jun 2021	470
MB-STE-0704	Steel scrap machine shop turnings, broker buying price, fob Birmingham \$/gross ton	09 Jul 2021	270	0.00%	Jun 2021	270
MB-STE-0710	Steel scrap plate and structurals 5ft and under, broker buying price, fob Birmingham \$/gross ton	09 Jul 2021	385	0.00%	Jun 2021	385

South Carolina

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0322	Steel scrap No1 heavy melt, consumer buying price, delivered mill South Carolina, \$/gross ton	09 Jul 2021	460	0.00%	Jun 2021	460
MB-STE-0323	Steel scrap No1 busheling, consumer buying price, delivered mill South Carolina, \$/gross ton	09 Jul 2021	600	3.45%	Jun 2021	580
MB-STE-0324	Steel scrap shredded auto scrap, consumer buying price, delivered mill South Carolina, \$/gross ton	09 Jul 2021	480	0.00%	Jun 2021	480
MB-STE-0325	Steel scrap machine shop turnings, consumer buying price, delivered mill South Carolina, \$/gross ton	09 Jul 2021	375	0.00%	Jun 2021	375
MB-STE-0326	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill South Carolina, \$/gross ton	09 Jul 2021	470	0.00%	Jun 2021	470

New York

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0379	Steel scrap No1 heavy melt, export yard buying price, delivered to yard New York, \$/gross ton	26 Jul 2021	380	0.00%	Jun 2021	405
MB-STE-0380	Steel scrap No2 bundles, export yard buying price, delivered to yard New York, \$/gross ton	26 Jul 2021	330	0.00%	Jun 2021	355
MB-STE-0381	Steel scrap machine shop turnings, export yard buying price, delivered to yard New York, \$/gross ton	26 Jul 2021	275	0.00%	Jun 2021	300
MB-STE-0382	Steel scrap mixed cast, export yard buying price, delivered to yard New York, \$/gross ton	26 Jul 2021	375	0.00%	Jun 2021	400
MB-STE-0383	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard New York, \$/gross ton	26 Jul 2021	395	0.00%	Jun 2021	420
MB-STE-0384	Steel scrap auto bodies, export yard buying price, delivered to yard New York, \$/gross ton	26 Jul 2021	360	0.00%	Jun 2021	385
MB-STE-0385	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard New York, \$/gross ton	26 Jul 2021	390	0.00%	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	26 Jul 2021	365	-1.35%	Jun 2021	390
MB-STE-0369	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Boston, \$/gross ton	26 Jul 2021	365	-1.35%	Jun 2021	390
MB-STE-0370	Steel scrap auto bodies, export yard buying price, delivered to yard Boston, \$/gross ton	26 Jul 2021	220	0.00%	Jun 2021	248
MB-STE-0371	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Boston, \$/gross ton	26 Jul 2021	375	-1.32%	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	26 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	26 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	26 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	26 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	26 Jul 2021	295	0.00%	Jun 2021	282

Seattle-Portland

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0409	Steel scrap No1 heavy melt, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	09 Jul 2021	21	-47.50%	Jun 2021	40
MB-STE-0411	Steel scrap machine shop turnings, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	09 Jul 2021	21	-47.50%	Jun 2021	40
MB-STE-0410	Steel scrap shredded auto scrap, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	09 Jul 2021	22	-45.00%	Jun 2021	40
MB-STE-0412	Steel scrap cut structural/plate 5ft max, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	09 Jul 2021	22	-45.00%	Jun 2021	40

Hamilton, Ontario

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0772	Steel scrap No1 heavy melting, broker buying price, fob Hamilton, Canadian \$/net ton	09 Jul 2021	342	4.59%	Jun 2021	327
MB-STE-0773	Steel scrap No1 dealer bundles, broker buying price, fob Hamilton, Canadian \$/ net ton	09 Jul 2021	637	7.24%	Jun 2021	594
MB-STE-0774	Steel scrap No1 busheling, broker buying price, fob Hamilton, Canadian \$/net ton	09 Jul 2021	532	8.79%	Jun 2021	489
MB-STE-0776	Steel scrap shredded scrap, broker buying price, fob Hamilton, Canadian \$/ net ton	09 Jul 2021	288	5.49%	Jun 2021	273
MB-STE-0777	Steel scrap machine shop turnings, broker buying price, fob Hamilton, Canadian \$/ net ton	09 Jul 2021	234	6.85%	Jun 2021	219

Houston

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0765	Steel scrap No1 heavy melting, broker buying price, fob Houston \$/gross ton	09 Jul 2021	295	0.00%	Jun 2021	295
MB-STE-0766	Steel scrap No2 heavy melting, broker buying price, fob Houston \$/gross ton	09 Jul 2021	285	0.00%	Jun 2021	285
MB-STE-0767	Steel scrap No1 busheling, broker buying price, fob Houston \$/gross ton	09 Jul 2021	490	4.26%	Jun 2021	470
MB-STE-0768	Steel scrap shredded scrap, broker buying price, fob Houston \$/gross ton	09 Jul 2021	315	0.00%	Jun 2021	315
MB-STE-0769	Steel scrap machine shop turnings, broker buying price, fob Houston \$/gross ton	09 Jul 2021	215	0.00%	Jun 2021	215
MB-STE-0770	Steel scrap plate and structurals 5ft and under, broker buying price, fob Houston \$/gross ton	09 Jul 2021	320	0.00%	Jun 2021	320

Alternative irons

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FE-0003	Hot-briquetted iron, fob New Orleans, \$/tonne	26 Jul 2021	450 - 470	2.22%	Jun 2021	440 - 460
MB-IRO-0078	Pig iron basic grade, Brazil, fob New Orleans, \$/tonne	26 Jul 2021	650 - 675	0.00%	Jun 2021	672 - 695
MB-IRO-0079	Pig iron basic grade, Ukraine/Russia, fob New Orleans, \$/tonne	26 Jul 2021	650 - 675	0.00%	Jun 2021	674 - 701
MB-FEN-0004	Pig iron foundry grade, Brazil, fob New Orleans, \$/tonne	26 Jul 2021	750 - 780	0.00%	Jun 2021	750 - 780
MB-IRO-0004	Pig iron import, cfr Gulf of Mexico, US, \$/tonne	23 Jul 2021	625 - 640	-0.39%	Jun 2021	658 - 664.25
MB-IRO-0001	Pig iron export, fob main port Baltic Sea, CIS, \$/tonne	22 Jul 2021	670 - 675	4.26%	Jun 2021	637.5 - 650
MB-IRO-0002	Pig iron export, fob main port Black Sea, CIS, \$/tonne	22 Jul 2021	595 - 610	-1.23%	Jun 2021	622.5 - 635
MB-IRO-0006	Pig iron export, fob Ponta da Madeira, Brazil, \$/tonne	23 Jul 2021	620	-0.80%	Jun 2021	644.25 - 645.5
MB-IRO-0005	Pig iron export, fob port of Vitoria/Rio, Brazil, \$/tonne	23 Jul 2021	620 - 625	0.00%	Jun 2021	620

Weekly composite prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0531	Steel scrap No1 heavy melt, consumer buying price, delivered mill, \$/gross ton, weekly composite	23 Jul 2021	461.67	0.00%	Jun 2021	
MB-STE-0526	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	23 Jul 2021	640	0.00%	Jun 2021	
MB-STE-0523	Steel scrap shredded auto scrap, consumer buying price, delivered mill, \$/gross ton, weekly composite	23 Jul 2021	503.25	0.00%	Jun 2021	

Pittsburgh stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STSS-0046	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, \$/gross ton	27 Jul 2021	1926 - 2038	1.69%	Jun 2021	1675.4 - 1778.6
MB-STSS-0047	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	27 Jul 2021	1770 - 1926	1.23%	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	27 Jul 2021	1926 - 2038	1.69%	Jun 2021	1666.4 - 1778.6
MB-STSS-0068	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	27 Jul 2021	1770 - 1926	1.23%	Jun 2021	1563.4 - 1662
MB-STSS-0069	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, \$/gross ton	27 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	27 Jul 2021	1926 - 2038	1.69%	Jun 2021	1679.8 - 1783
MB-ST5-0088	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	27 Jul 2021	1770 - 1926	1.23%	Jun 2021	1545.6 - 1662
MB-ST5-0048	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	27 Jul 2021	627 - 784	0.00%	Jun 2021	591.4 - 685.6

Cleveland stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0196	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Cleveland, \$/gross	06 Jul 2021	1344 - 1456	19.05%	Jun 2021	1120 - 1232
MB-ST5-0197	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Cleveland, \$/gross	06 Jul 2021	1187 - 1299	21.98%	Jun 2021	963 - 1075

New York stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0115	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard New York, \$/gross ton	27 Jul 2021	1859 - 1949	3.03%	Jun 2021	1682.2 - 1716
MB-ST5-0116	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, \$/gross ton	27 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	27 Jul 2021	470 - 493	30.31%	Jun 2021	358 - 381

Mexican steel scrap

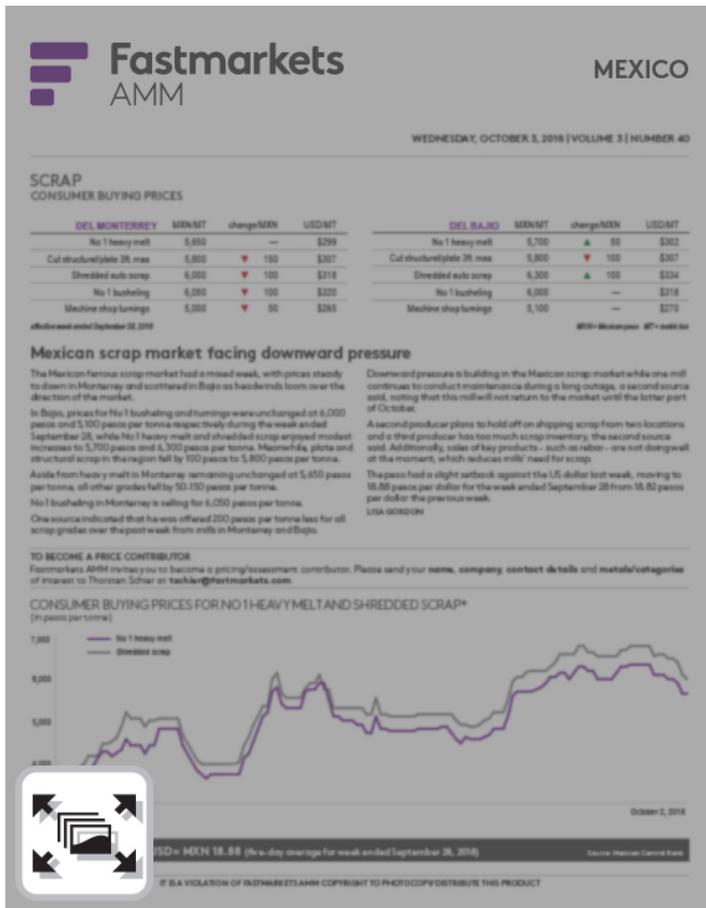
Source: dashboard.fastmarkets.com/m/00000056-0000-4000-8000-000000000000

Mexico/US scrap news

Fastmarkets AMM: July 28 Mexico scrap wrap

- Tuesday 27 July

Fastmarkets AMM's Mexican edition features weekly scrap prices, basis Monterrey and Bajio.



HMS 1&2 (80:20) priced at \$493 per tonne cfr.

The latest deal, which sources thought was concluded during the week to Friday July 23, is the first reported since trading went on hold while Turkey observed the Democracy and National Solidarity Day on July 15 and Eid al-Adha the following week from July 19-23.

Prices for US scrap sales to Turkey have continued to move lower over the past month, with the latest deal down by \$21-23 per tonne since July 7, when HMS 1&2 (80:20) was reportedly sold at \$496-498 per tonne cfr by two separate East Coast exporters.

Mexican steel scrap prices edge up but show signs of stabilizing

By Felipe Peroni - Tuesday 27 July

Ferrous scrap prices increased in the main Mexican markets in the week to Tuesday July 27, with some market participants expecting them to stabilize at the current levels.

Prices for prime scrap showed small gains, with the generation of such grades still limited by low output in the automotive sector, and demand remaining strong.

Some sources reported that one scrap buyer was increasing its price for busheling by 200 pesos (\$10) per tonne in both Bajio and Monterrey. But further upside for the price of this grade was expected to be limited in the next few days, after a series of recent price rises.

Other sources also reported increased pressure on the prices for obsolete scrap.

Fastmarkets' weekly price assessments for the week ended July 23 increased in various grades, by 100-350 pesos.

Fastmarkets assessed the steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, at 12,650 pesos (\$630) per tonne on Tuesday, an increase of 250 pesos per tonne from 12,400 pesos per tonne a week before.

The assessment of the steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, rose by 100 pesos per tonne to 10,350 pesos per tonne on Tuesday.

The assessment for steel scrap No1 busheling, consumer buying price, delivered mill Bajio, was 12,500 pesos per tonne, up by 350 pesos per tonne from 12,150 pesos per tonne in the previous week.

But the assessment for steel scrap machine shop turnings, consumer buying price, delivered mill Bajio, remained unchanged week-on-week at 9,400 pesos per tonne on July 27.

"Busheling prices appear to be stabilizing at current levels," a Mexican scrap seller said.

Sources believed that prices could stabilize where they were because sales volumes were healthy and material availability continued to be low.

"One steelmaker has been trying to obtain price discounts, but I don't believe market conditions will allow that," a second market participant said.

In the United States, there was an expectation of price reductions for

Turkish mill pays \$475/t for US ferrous scrap

By Amy Hinton - Tuesday 27 July

A Turkish mill has returned to the deep-sea ferrous scrap market to secure material from the United States at an \$18-per-tonne discount compared with the last-reported sale to the region.

An East Coast exporter sold an unspecified tonnage of an 80:20 mix of No1 and No2 heavy melting scrap at \$475 per tonne cfr to a steel mill in the Marmara region, Fastmarkets learned on Tuesday July 27. A further breakout of the cargo was unavailable.

This compares with the previous US sale to Turkey, reported on July 12, for



secondary grades in August trading, while prime scrap prices were expected to remain firm.

DAILY STEEL SCRAP: Mills stay away from deep-sea bookings

By Cem Turken - Tuesday 27 July

Turkish steel producers remained quiet in deep-sea scrap import markets due to the summer slowdown, sources told Fastmarkets on Tuesday July 27.

Domestic steel trade has been on hold since July 15 due to public holidays.

Turkey observed the Democracy and National Solidarity Day on July 15 and Eid al-Adha the following week from July 19-23.

The summer period also slowed steel markets, sources said.

"The market is generally weak during the summer period because of the holiday breaks. I think the mills will keep their scrap bookings limited for now unless the demand for finished steel products improves," a Turkish source said.

Due to the lack of fresh trading activity, the daily scrap indices were stable on Tuesday July 27.

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

The corresponding index for steel scrap, HMS 1&2 (80:20 mix), US origin, cfr Turkey was calculated at \$484.56 per tonne, also steady day on day, leaving the premium for United States material over European scrap at \$7.63 per tonne.

Monterrey scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0538	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, peso/tonne	27 Jul 2021	12100	1.26%	Jun 2021	10710
MB-STE-0542	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, peso/tonne	27 Jul 2021	9550	0.00%	Jun 2021	8690
MB-STE-0540	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, peso/tonne	27 Jul 2021	12650	2.02%	Jun 2021	11150
MB-STE-0534	Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, peso/tonne	27 Jul 2021	10350	0.98%	Jun 2021	9290
MB-STE-0536	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, peso/tonne	27 Jul 2021	12000	2.13%	Jun 2021	10630

Bajio scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0554	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajio, peso/tonne	27 Jul 2021	10300	0.00%	Jun 2021	9210
MB-STE-0548	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajio, peso/tonne	27 Jul 2021	11500	0.00%	Jun 2021	10230
MB-STE-0556	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajio, peso/tonne	27 Jul 2021	11800	0.00%	Jun 2021	10540
MB-STE-0552	Steel scrap No1 busheling, consumer buying price, delivered mill Bajio, peso/tonne	27 Jul 2021	12500	2.88%	Jun 2021	11280
MB-STE-0550	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajio, peso/tonne	27 Jul 2021	9400	0.00%	Jun 2021	8320



Mexico/US steel news

HRC above \$91/cwt again, mills hold sway

By Dom Yanchunas - Tuesday 27 July

Hot-rolled coil prices in the United States perked up above \$91 per hundredweight (\$1,800 per short ton) for the first time in three business days, with mills successfully collecting higher selling prices after boosting offers earlier in July.

Fastmarkets' daily steel hot-rolled coil index, fob mill US was calculated at \$91.25 per hundredweight (\$1,825 per short ton) on Tuesday July 27, an increase of 0.71% from \$90.61 per cwt on Monday July 26 but a slight decrease from \$91.34 per cwt one week earlier.

Fresh inputs were received in a range of \$90-94 per cwt, representing deals, mill offers and general assessments of spot market pricing. Two inputs were carried over in the consumer sub-index due to a lack of liquidity there.

Heard in the market

The index exceeded \$91 per cwt on Tuesday after market participants said new mill offers and multiple deals were above this level. Availability was tight again at some mills after an improvement in spot-market transaction activity during mid-July, sources said. With maintenance outages on the horizon at some sites and steel demand forecast to improve in the automotive sector, domestic mills are likely to succeed in their campaign to keep coil prices moving higher, sources said.

Mills are catching up on late shipments and service centers have started to build up a small amount of stock, according to some sources, but inventories remain at historically low levels. Shipment of HRC was reported to be September for the latest transactions, putting lead times at approximately six to 10 weeks.

Quotes of the day

"I see things slowing down a little bit, just because the price is getting up there," according to an East Coast distributor who reported data at the low end of Tuesday's range. "But people need steel and there is still a good appetite for steel right now, so the numbers are not falling off a cliff."

A midwestern distributor who reported data at the high end of Tuesday's range said: "The mills are definitely caught up for the most part. The noise will be about replacement cost. Supply is still, overall, tight. You still cannot literally get everything you want - plus the planned outages - so the mills still have leverage. They're very, very smart, and this game has changed. It will be quite a bit of time before the market flips on them."

US crude steel output up for 4th week in row

By Fastmarkets AMM staff - Tuesday 27 July

Crude steel production in the United States totaled 1,868,000 net tons for the week ended Saturday July 24, up by 0.48% from 1,859,000 tons the previous week, with mills operating at an average capacity utilization rate of 84.60%.

In the corresponding week last year, mills produced 1,350,000 tons at an average capacity utilization rate of 60.30%, according to the American Iron and Steel Institute, Washington.

Mills have produced an adjusted 52,655,000 tons thus far this year at an average capacity utilization rate of 79.80%, up by 18.42% from 44,464,000 tons at an average capacity utilization rate of 66.70% in the same period last year.

STEEL OUTPUT						
Week ended	Net tons in thousands	Capacity utilization	Week ended	Net tons in thousands	Capacity utilization	
January 2	1,650	74.6	June 5	1,840	82.3	
January 9	1,709	75.4	June 12	1,834	82.6	
January 16	1,738	76.7	June 19	1,839	82.9	
January 23	1,717	75.7	June 26	1,835	82.7	
January 30	1,725	76.1	July 3	1,842	83.0	
February 6	1,705	75.2	July 10	1,852	83.6	
February 13	1,743	76.9	July 17	1,859	84.1	
February 20	1,745	77.0	July 24	1,868	84.6	
February 27	1,749	77.2	Year to date*	52,655	79.8	
March 6	1,755	77.4	Year ago to date*	44,464	66.7	
March 13	1,761	77.7	* Reflects AISI adjustments.			
March 20	1,753	77.3	STEEL PRODUCTION BY DISTRICTS			
March 27	1,760	77.6	<i>(in thousands of net tons)</i>			
April 3	1,766	77.9		July 24	July 17	July 10
April 10	1,761	77.6	Northeast	149	146	139
April 17	1,770	78.0	Great Lakes	642	632	642
April 24	1,781	78.4	Midwest	200	199	191
May 1	1,788	78.7	Southern	802	803	804
May 8	1,774	78.1	Western	75	79	76
May 15	1,799	79.2	Total	1,868	1,859	1,852
May 22	1,793	79.0	Source: American Iron and Steel Institute.			
May 29	1,836	81.5				

CSI closes October flat-rolled order book

By Mark Shenk - Tuesday 27 July

California Steel Industries (CSI) has closed its flat-rolled steel order book for October one week after it opened, the slab reroller told customers on Monday July 26.

Fontana, California-based CSI's orders for hot-rolled coil have risen by about \$4 per hundredweight (\$80 per short ton) to approximately \$97 per cwt, two buyers told Fastmarkets.

One of the buyers said that cold-rolled coil and galvanized orders climbed by \$5 per cwt to approximately \$108 per cwt.

CSI opened its flat-rolled order book for September on June 24, and then closed it a week later.

Fastmarkets' daily steel hot-rolled coil index, fob mill US was calculated at \$90.61 per cwt on July 26, down by 0.21% from \$90.80 on July 23. The HRC index reached \$91.78 per cwt on July 21, the highest since Fastmarkets started assessing the market in 1960.

Fastmarkets' weekly price assessment for steel cold-rolled coil, fob mill US reached an all-time high of \$101.50 per cwt on July 22. The assessments for steel hot-dipped galvanized coil (cold-rolled base), fob mill US and steel hot-dipped galvanized coil (hot-rolled base), fob mill US were both unchanged at \$103 per cwt on the same date.

Fastmarkets' hot-rolled coil methodology omits transactions involving the Pacific Coastal states of Washington, Oregon, California, Alaska and Hawaii.



US hot-rolled coil/rebar prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0468	Steel hot-rolled coil index, fob mill US, \$/short ton	27 Jul 2021	1825	0.71%	Jun 2021	
MB-STE-0180	Steel hot-rolled coil, import, ddp Houston, \$/short ton	21 Jul 2021	1620 - 1660	-2.09%	Jun 2021	1570 - 1630
MB-STE-0465	Steel reinforcing bar (rebar), fob mill US, \$/short ton	21 Jul 2021	980	0.00%	Jun 2021	
MB-STE-0171	Steel reinforcing bar (rebar), import, loaded truck Port of Houston for immediate delivery, \$/short ton	21 Jul 2021	950 - 970	1.05%	Jun 2021	912 - 934

Manganese ore & alloys

Source: dashboard.fastmarkets.com/m/d73a1ad8-bcee-4a7e-911a-5c69669337c7

Weekly ore indices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	23 Jul 2021	3.04	-1.94%	Jun 2021	3.33
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	23 Jul 2021	5.21	-1.14%	Jun 2021	5.17
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	23 Jul 2021	4.58	-1.51%	Jun 2021	4.72
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	23 Jul 2021	33.8	-0.59%	Jun 2021	34.18
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	23 Jul 2021	40	-0.74%	Jun 2021	40.13

Silico-manganese prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-SIM-0001	Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	23 Jul 2021	7300 - 7500	0.00%	Jun 2021	7125 - 7325
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	23 Jul 2021	1410 - 1450	-2.39%	Jun 2021	1455 - 1497.5
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	23 Jul 2021	1550 - 1620	0.00%	Jun 2021	1425 - 1487.5
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	22 Jul 2021	0.86 - 0.87	1.16%	Jun 2021	
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	22 Jul 2021	86 - 87	1.17%	Jun 2021	78.5 - 80.5

Ferro-manganese prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEM-0007	Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	23 Jul 2021	6300 - 6400	0.00%	Jun 2021	6300 - 6400
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	23 Jul 2021	1450 - 1500	0.00%	Jun 2021	1412.5 - 1475
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	22 Jul 2021	185 - 187	1.36%	Jun 2021	165.75 - 171.25
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	22 Jul 2021	1.7 - 1.75	2.98%	Jun 2021	
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	22 Jul 2021	170 - 175	2.99%	Jun 2021	142.5 - 148.25
MB-FEM-0001	Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	22 Jul 2021	2085 - 2150	8.31%	Jun 2021	1762.5 - 1805

Manganese ore news

IN FIGURES: China's ores, alloys imports in June 2021

By Siyi Liu, Ruby Liu, Jessica Long - Tuesday 27 July

A summary of China's ores and alloys imports for June 2021.



In brief

- China's imports of chrome ore declined in June from a month earlier due to dampened demand as a result of smelters in the country's Inner Mongolia autonomous region [cutting production amid electricity supply issues](#). But June's imports are up on the year because shipments from South Africa had been significantly affected by the country's lockdown to contain the spread of Covid-19 in the same period of last year.
- June's ferro-chrome imports were lower as a result of a sharp drop in shipments from South Africa where smelters lowered their production due to winter maintenance, and strong demand in Europe, the United States and Southeast Asia.

Chrome ore

June total: 1.22 million tonnes, down by 17.85% month on month, up by 54.99% year on year

Ferro-chrome

June total: 152,456 tonnes, down by 39.10% month on month, down by 32.76% year on year

Manganese ore

June total: 2.57 million tonnes, down by 10.13% month on month, up by 17.50% year on year

Vanadium pentoxide

June total: 80 tonnes, up by 33.3% month on month, down by 89.7% year on year

Ferro-vanadium (vanadium content less than 75%)

June total: 20 tonnes, down by 93.3% month on month, down by 90.4% year on year

Ferro-niobium

June total: 3,775 tonnes, up by 24.5% month on month, down by 29.3% year on year

Ferro-molybdenum

June total: 168 tonnes, down by 83.85% month on month, down by 63.56% year on year

A summary of China's ores and alloys exports for June 2021 [can be found here](#).

Iron ore markets

Source: dashboard.fastmarkets.com/m/74f0932b-34c8-430d-a2b6-2402986448e2

News

IRON ORE DAILY: Soft sentiment, rising port stocks weaken seaborne prices

By Alex Theo - Tuesday 27 July

Iron ore prices fell on Tuesday July 27 because of weaker sentiment and rising port inventory, sources said.

Fastmarkets iron ore indices

62% Fe fines, cfr Qingdao: \$202.57 per tonne, down by \$0.17 per tonne

62% Fe low-alumina fines, cfr Qingdao: \$202.97 per tonne, down by \$0.96 per tonne

58% Fe fines high-grade premium, cfr Qingdao: \$166.29 per tonne, down by \$1.36 per tonne

65% Fe Brazil-origin fines, cfr Qingdao: \$235.10 per tonne, down by \$1.90 per tonne

62% Fe fines, fot Qingdao: 1,401 yuan per wet metric tonne (**implied 62% Fe China Port Price:** \$202.37 per dry tonne), down by 10 yuan per wmt

63% Fe Australia-origin lump ore premium, cfr Qingdao: \$0.4550 per dry metric tonne unit (dmту), up by \$0.0050 per dmту.

Key drivers

The current curbs on Chinese steel production have kept sentiment in the iron ore market weak, softening appetite among steel mills for material at Chinese ports, sources told Fastmarkets.

Port maintenance activities in both Brazil and Australia have been completed so delivery volumes from both countries have increased over the past week compared with the previous seven days, and inventory levels for iron ore were increasing, according to a trading source in Shandong province.

As a result, the growing inventory at the Chinese ports, amid the weaker market sentiment, has put downward pressure on iron ore prices, the same trading source added.

Demand from steel mills was expected to be limited at least until they have finished building-up their inventory, a Shanghai-based analyst said.

Most mills still have sufficient stocks to continue with sintering production and will only procure iron ore cargoes as needed, the same analyst added.

Meanwhile, a trading source in Zhejiang province believed that the drops in both the iron ore Chinese futures and the front-month swaps could be partly attributed to the fall in the overall stock market prices.

The most-traded September iron ore futures contract on the Dalian Commodity Exchange (DCE) was trading largely sideways in the morning session but started to move downward after the mid-day break, ending down by 2.4% from Monday's closing price of 1,136.50 yuan (\$175) per tonne.

The iron ore forward-month swap contracts on the Singapore Exchange (SGX) also trended downward, and by 6:01pm Singapore time the most-traded August contract was down by \$2.39 per tonne compared with Monday's settlement price of \$199.09 per tonne.

Quote of the day

"Iron ore prices weakened a lot in the afternoon following the price drop in steel, which is in low demand due to the typhoon in China, and some ports in southern China are also affected," a trading source in Shanghai said.

Trades/offers/bids heard in the market

Rio Tinto, Globalore, 170,000 tonnes of 62% Fe Pilbara Blend fines, traded at the September average of a 62% Fe index plus a premium of \$5.20 per tonne, laycan August 26-September 4. (Fixed-price equivalent calculated at \$200.30 per tonne cfr China.)

Rio Tinto, Globalore, 170,000 tonnes of 62% Fe Pilbara Blend fines, traded at the September average of a 62% Fe index plus a premium of \$5.25 per tonne, laycan August 27-September 5. (Fixed-price equivalent calculated at \$200.40 per tonne cfr China.)

Vale, Globalore, 170,000 tonnes of 62% Fe Brazilian Blend fines, offered at the September average of Fastmarkets' index for iron ore 62% Fe low-alumina fines, cfr Qingdao, plus a premium of \$6.30 per tonne, laycan August 24-September 2. (Fixed-price equivalent calculated at \$203.10 per tonne cfr China.)

Globalore, 170,000 tonnes of 62% Fe Pilbara Blend fines, offered at the August average of a 62% Fe index plus a premium of \$3.60 per tonne, laycan August 8-17. (Fixed-price equivalent calculated at \$202.30 per tonne cfr China.)

Beijing Iron Ore Trading Center, joint cargo, 80,000 tonnes of 62.7% Fe Newman Blend lump, offered at the August average of a 62% Fe index; and 90,000 tonnes of 56.7% Fe Yandi fines, offered at the August average of two 62% Fe indices, laycan August 21-30.

Market participants' indications for:

Fastmarkets index for iron ore 62% Fe fines

Pilbara Blend fines: \$197.80-201.10 per tonne cfr China
Brazilian Blend fines: \$200.00-205.00 per tonne cfr China
Newman fines: \$199.73-201.50 per tonne cfr China
Mac fines: \$192.58 per tonne cfr China
Jimblebar fines: \$184.46-186.51 per tonne cfr China

Fastmarkets index for iron ore 65% Fe Brazil-origin fines
Iron Ore Carajas: \$232.00-239.60 per tonne cfr China.

Port prices

Pilbara Blend fines were traded at 1,360-1,400 yuan per wmt in Shandong province on Tuesday, compared with 1,390-1,420 yuan per wmt on Monday.

The latest range was equivalent to about \$196-202 per tonne in the seaborne market.

Dalian Commodity Exchange

The most-traded September iron ore futures contract closed at 1,109.50 yuan (\$171) per tonne on Tuesday, down by 27 yuan per tonne from Monday's close.

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

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

**Daily indices price table**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0009	Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$/tonne	27 Jul 2021	235.1	-0.80%	Jun 2021	246.01
MB-IRO-0144	Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$/tonne	27 Jul 2021	202.97	-0.47%	Jun 2021	216.08
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	27 Jul 2021	202.57	-0.08%	Jun 2021	213.94
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	27 Jul 2021	166.29	-0.81%	Jun 2021	185.04
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	27 Jul 2021	18.5	-2.63%	Jun 2021	26.61
MB-IRO-0015	Iron ore 58% Fe fines, cfr Qingdao, \$/tonne	27 Jul 2021	147.79	-0.58%	Jun 2021	158.43
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu	27 Jul 2021	45.5	1.11%	Jun 2021	66.8
MB-IRO-0022	Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion	27 Jul 2021	202.37	-0.76%	Jun 2021	216.34
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	27 Jul 2021	1401	-0.71%	Jun 2021	1481.18
MB-IRO-0076	Iron ore product differential - 62% Fe Pilbara Blend Fines, cfr Qingdao, \$/tonne	27 Jul 2021	(1.34)		Jun 2021	(1.34)
MB-IRO-0114	Iron ore 62% Fe Pilbara blend fines, cfr Qingdao, \$/tonne	27 Jul 2021	201.23	-0.08%	Jun 2021	212.6

Weekly and monthly indices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0012	Iron ore 65% Fe blast furnace pellet, cfr Qingdao, \$/tonne	23 Jul 2021	295.27	-2.95%	Jun 2021	298.6
MB-IRO-0013	Iron ore 66% Fe concentrate, cfr Qingdao, \$/tonne	23 Jul 2021	242.09	-2.14%	Jun 2021	238.27
MB-IRO-0077	Iron ore DR-grade pellet premium to 65% Fe fines index, Middle East reference, \$/tonne	30 Jun 2021	60.2	0.00%	Jun 2021	60.2
MB-IRO-0177	Iron ore pellet premium over 65% Fe fines, cfr China, \$/tonne	23 Jul 2021	60.8	-1.94%	Jun 2021	62

Weekly value-in-use indices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0021	Iron ore 62% Fe fines, % Al ₂ O ₃ VIU, cfr Qingdao, \$/tonne	26 Jul 2021	(8.02)		Jun 2021	(7.99)
MB-IRO-0018	Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne	26 Jul 2021	3.65	-3.18%	Jun 2021	3.63
MB-IRO-0020	Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne	26 Jul 2021	(3.72)		Jun 2021	(3.56)
MB-IRO-0024	Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne	26 Jul 2021	(0.63)		Jun 2021	(0.67)
MB-IRO-0019	Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne	26 Jul 2021	4.57	-1.72%	Jun 2021	4.43

Ferro-alloy markets

Source: dashboard.fastmarkets.com/m/1746b0c9-25c5-4ffd-b531-bdec474d8481

Bulk ores & alloys news

GLOBAL CHROME SNAPSHOT: New Chinese tender price sparks spot market surge

By Chris Kavanagh, Jon Stibbs, Siyi Liu - Tuesday 27 July

An overview of the chrome ore and alloy markets in Asia, Europe and the United States on Tuesday July 27 and their latest price moves.

GLOBAL FERRO-CHROME AND CHROME ORE PRICES			
	New price	Previous price	% Change
Ferro-chrome high carbon 6-8.5% C, basis 60-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	1.40-1.61	1.34-1.55	▲4.1
Ferro-chrome, high carbon, 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	1.40-1.61	1.34-1.55	▲4.1
Ferro-chrome, high carbon, 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe, \$/lb Cr	1.30-1.40	1.20-1.30	▲8.0
Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, \$/lb	1.44-1.50	1.32-1.41	▲7.7
Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	1.34	1.25	▲7.2
Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	1.12-1.17	1.09-1.13	▲3.2
Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	1.10-1.15	1.07-1.10	▲3.7
Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	11,000-11,500	10,000-10,300	▲10.8
Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	1.74	1.67	▲4.2
Chrome ore South Africa UG2 concentrates index basis 42%, cif China, \$/tonne	174	166	▲4.8
Chrome ore Turkish lumpy 40-42%, cif main Chinese ports, \$/tonne	255-265	250-260	▲2.0

Source: Fastmarkets

China

- Stainless steel mills in Tsingshan [set their August-delivery tender price for ferro-chrome](#) at 10,795 yuan (\$1,664) per tonne, an increase of 2,400 yuan per tonne (29%) from the previous month.
- The tender price rise led to a sharp rise in spot prices, with domestic suppliers increasing their offers to the highest level since September 2008.
- The imported charge chrome market followed the strengthening domestic market, despite liquidity remained light due to the tight spot supply.
- UG2 and Turkish lumpy chrome ore prices also strengthened, with buyers sourcing seaborne cargoes because of surging alloy prices and rising portside chrome ore prices.

Europe

- The higher tender price in China strengthened the high carbon ferro-chrome markets in Europe, but liquidity was subdued because of the summer holiday lull.
- Quickly rising prices available in China and container shortages have been disincentives for Indian producers when selling their ferro-chrome into the European market, despite higher offer prices.

Japan & South Korea

- These markets are now assessed on a fortnightly basis. The table shows the latest price from July 15 compared with the previous session. Fastmarkets will next assess these markets on Thursday July 29.
- Indian suppliers cited supply tightness and rising prices in China, and increased their offer prices to Japan and South Korea for import ferro-chrome material.
- Some buyers in both countries accepted the current prices because of good downstream demand, according to market participants.

United States

- The US high-carbon ferro-chrome market strengthened again last week amid a tightening in supply and rising prices in overseas markets.
- The sharp uptick in prices abroad followed turmoil in South Africa that fueled spot interest in the US and allowed suppliers to elevate offers markedly.
- Market participants suspect this uptrend will continue in the near term, with the market expected to remain tight during that time.

IN FIGURES: China's ores, alloys imports in June 2021

By Siyi Liu, Ruby Liu, Jessica Long - Tuesday 27 July

A summary of China's ores and alloys imports for June 2021.

In brief

- China's imports of chrome ore declined in June from a month earlier due to dampened demand as a result of smelters in the country's Inner Mongolia autonomous region [cutting production amid electricity supply issues](#). But June's imports are up on the year because shipments from South Africa had been significantly affected by the country's lockdown to contain the spread of Covid-19 in the same period of last year.
- June's ferro-chrome imports were lower as a result of a sharp drop in shipments from South Africa where smelters lowered their production due to winter maintenance, and strong demand in Europe, the United States and Southeast Asia.

Chrome ore

June total: 1.22 million tonnes, down by 17.85% month on month, up by 54.99% year on year

Ferro-chrome

June total: 152,456 tonnes, down by 39.10% month on month, down by 32.76% year on year

Manganese ore

June total: 2.57 million tonnes, down by 10.13% month on month, up by 17.50% year on year

Vanadium pentoxide

June total: 80 tonnes, up by 33.3% month on month, down by 89.7% year on year

**Ferro-vanadium (vanadium content less than 75%)**

June total: 20 tonnes, down by 93.3% month on month, down by 90.4% year on year

Ferro-niobium

June total: 3,775 tonnes, up by 24.5% month on month, down by 29.3% year on year

Ferro-molybdenum

June total: 168 tonnes, down by 83.85% month on month, down by 63.56% year on year

A summary of China's ores and alloys exports for June 2021 [can be found here](#).

IN FIGURES: China's ores, alloys exports in June 2021

By Siyi Liu, Ruby Liu, Jessica Long - Tuesday 27 July

A summary of China's ores and alloys exports for June 2021.

In brief

- China continued to export silico-manganese in June with traders being incentivized to ship their cargoes mainly to East Asia and Europe where prices were propped up by strong demand and tight supply.
- China's ammonium paratungstate (APT) exports increased last month amid recovering overseas demand. The month-on-month increase also reflects delayed shipments of material. Some material that was sold a month earlier could not clear customs within May [due to a shortage of containers](#).

Silico-manganese

June total: 17,754 tonnes, up by 26.66% month on month, up by 336.32% year on year

APT

June total: 448.10 tonnes, up by 246.29% month on month, up by 100,6.42% year on year

Ferro-tungsten

June total: 235 tonnes, up by 87.25% month on month, up by 125.96% year on year

Ferro-molybdenum

June total: 1,143.70 tonnes, down by 34.19% month on month, up by 472.65% year on year

Ferro-silicon (silicon content more than 55%)

June total: 41,887.55 tonnes, down by 7.29% month on month, up by 112.60% year on year

Vanadium pentoxide

June total: 218 tonnes, down by 41.7% month on month, up by 24.5% year on year

Ferro-vanadium (vanadium content more than 75%)

June total: 298 tonnes, down by 7.45% month on month, up by 24.6% year on year

A summary of China's ores and alloys imports for June 2021 [can be found here](#).

Chrome ore

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CHO-0003	Chrome ore South Africa UG2 concentrates index basis 42%, cif China, \$/tonne	27 Jul 2021	174	4.82%	Jun 2021	157.8
MB-CHO-0002	Chrome ore Turkish lumpy 40-42%, cfr main Chinese ports, \$/tonne	27 Jul 2021	255 - 265	1.96%	Jun 2021	230 - 242

Ferro-chrome

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEC-0012	Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, \$/lb	22 Jul 2021	1.44 - 1.5	7.30%	Jun 2021	
MB-FEC-0004	Ferro-chrome high carbon 6-8.5% C, basis 60-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	27 Jul 2021	1.4 - 1.61	4.14%	Jun 2021	1.23 - 1.53
MB-FEC-0001	Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb	20 Jul 2021	1.38 - 1.65	2.01%	Jun 2021	1.36 - 1.57
MB-FEC-0017	Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	15 Jul 2021	1.12 - 1.17	3.60%	Jun 2021	0.99 - 1.03
MB-FEC-0018	Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	15 Jul 2021	1.1 - 1.15	3.67%	Jun 2021	0.97 - 1.01
MB-FEC-0021	Ferro-chrome high carbon 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	27 Jul 2021	1.4 - 1.61	4.14%	Jun 2021	1.25 - 1.53



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEC-0020	Ferro-chrome high carbon 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe, \$/lb Cr	27 Jul 2021	1.3 - 1.4	8.00%	Jun 2021	1.08 - 1.16
MB-FEC-0011	Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	27 Jul 2021	1.34	7.20%	Jun 2021	0.98
MB-FEC-0006	Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	27 Jul 2021	11000 - 11500	10.84%	Jun 2021	7680 - 8000
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	27 Jul 2021	8195 - 10795	14.47%	Jun 2021	7250 - 7445
MB-FEC-0019	Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	27 Jul 2021	1.74	4.19%	Jun 2021	1.59
MB-FEC-0016	Ferro-chrome lumpy Cr charge quarterly, basis 52% Cr (and high carbon), delivered Europe, \$/lb Cr (rounded to the closest 2 decimal places)	01 Jul 2021	1.56	0.00%	Jun 2021	1.56
MB-FEC-0014	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, \$/lb	22 Jul 2021	2.4 - 2.45	2.10%	Jun 2021	
MB-FEC-0013	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb	22 Jul 2021	2.45 - 2.5	2.06%	Jun 2021	
MB-FEC-0015	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, \$/lb	22 Jul 2021	2.35 - 2.4	2.15%	Jun 2021	
MB-FEC-0003	Ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe, \$/lb Cr	20 Jul 2021	2.1 - 2.47	0.88%	Jun 2021	2.03 - 2.46
MB-FEC-0002	Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr	20 Jul 2021	2.12 - 2.5	0.87%	Jun 2021	2.03 - 2.5

Manganese ore

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	23 Jul 2021	3.04	-1.94%	Jun 2021	3.33
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	23 Jul 2021	5.21	-1.14%	Jun 2021	5.17
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	23 Jul 2021	4.58	-1.51%	Jun 2021	4.72
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	23 Jul 2021	33.8	-0.59%	Jun 2021	34.18
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	23 Jul 2021	40	-0.74%	Jun 2021	40.13

Ferro-manganese

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEM-0007	Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	23 Jul 2021	6300 - 6400	0.00%	Jun 2021	6300 - 6400
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	23 Jul 2021	1450 - 1500	0.00%	Jun 2021	1412.5 - 1475
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	22 Jul 2021	185 - 187	1.36%	Jun 2021	165.75 - 171.25
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	22 Jul 2021	1.7 - 1.75	2.98%	Jun 2021	
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	22 Jul 2021	170 - 175	2.99%	Jun 2021	142.5 - 148.25
MB-FEM-0001	Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	22 Jul 2021	2085 - 2150	8.31%	Jun 2021	1762.5 - 1805

Silico-manganese

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-SIM-0001	Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	23 Jul 2021	7300 - 7500	0.00%	Jun 2021	7125 - 7325
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	23 Jul 2021	1410 - 1450	-2.39%	Jun 2021	1455 - 1497.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	23 Jul 2021	1550 - 1620	0.00%	Jun 2021	1425 - 1487.5
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	22 Jul 2021	0.86 - 0.87	1.16%	Jun 2021	
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	22 Jul 2021	86 - 87	1.17%	Jun 2021	78.5 - 80.5

Ferro-silicon

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FES-0003	Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	22 Jul 2021	1.7 - 1.75	3.59%	Jun 2021	
MB-FES-0005	Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	23 Jul 2021	1700 - 1800	-2.23%	Jun 2021	1650 - 1725
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	21 Jul 2021	1860 - 1930	0.00%	Jun 2021	1868 - 1926
MB-FES-0001	Ferro-silicon 75% Si min, in-whs China, yuan/tonne	21 Jul 2021	8800 - 9000	2.30%	Jun 2021	8580 - 8820

Molybdenum/ferro-molybdenum

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	22 Jul 2021	18.8 - 19	0.00%	Jun 2021	17.16 - 18.1
MB-FEO-0003	Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo	23 Jul 2021	18 - 18.4	-1.52%	Jun 2021	17.93 - 18.76
MB-FEO-0004	Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb	23 Jul 2021	17.1 - 17.9	-1.41%	Jun 2021	17.48 - 18.15
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	22 Jul 2021	19.8 - 20.1	0.00%	Jun 2021	19.11 - 19.94
MB-FEO-0001	Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo	23 Jul 2021	41 - 43	0.17%	Jun 2021	43 - 44.77

Ferro-niobium/ferro-titanium

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FN-0001	Ferro-niobium 63-67% delivered consumer works, dp, Europe \$ per kg Nb	21 Jul 2021	46 - 49	-3.06%	Jun 2021	47 - 51
MB-FET-0001	Ferro-titanium 70% Ti, max 4.5% Al, ddp Europe, \$/kg Ti	21 Jul 2021	7.5 - 8	0.65%	Jun 2021	7.3 - 7.6
MB-FET-0002	Ferro-titanium 68-72% Ti, ex-whs US, \$/lb	22 Jul 2021	3.35 - 3.6	0.87%	Jun 2021	3.38 - 3.79

Tungsten/ferro-tungsten

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-W-0001	Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3	23 Jul 2021	290 - 295	1.04%	Jun 2021	273.75 - 279.25
MB-W-0003	Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3	21 Jul 2021	290 - 295	1.39%	Jun 2021	268.6 - 276.6
MB-W-0002	Tungsten concentrate 65% WO3, in-whs China, yuan/tonne	21 Jul 2021	108000 - 110000	2.35%	Jun 2021	98500 - 99800
MB-FEU-0001	Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W	23 Jul 2021	37.5 - 39	0.00%	Jun 2021	34.69 - 35.83
MB-FEU-0003	Ferro-tungsten export, min 75% fob China, \$/kg W	21 Jul 2021	37.5 - 39	0.00%	Jun 2021	34.6 - 36.23

Vanadium pentoxide/ferro-vanadium

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-V-0001	Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	23 Jul 2021	9.65 - 9.75	1.04%	Jun 2021	8.38 - 8.9



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-V-0002	Vanadium pentoxide 98% V2O5 min, fob China, \$/lb V2O5	22 Jul 2021	9.11 - 9.21	-1.51%	Jun 2021	8.77 - 8.84
MB-V-0004	Vanadium pentoxide 98% V2O5 min, exw China, yuan/tonne	22 Jul 2021	130000 - 131500	-0.19%	Jun 2021	124000 - 125500
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	22 Jul 2021	17.2 - 17.5	0.00%	Jun 2021	16.63 - 17
MB-FEV-0001	Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V	23 Jul 2021	39.9 - 40.75	0.25%	Jun 2021	39.19 - 40.07
MB-FEV-0003	Ferro-vanadium 78% V min, fob China, \$/kg V	22 Jul 2021	38.7 - 39.5	-1.36%	Jun 2021	37.25 - 37.86

Copper raw materials

Source: dashboard.fastmarkets.com/m/00000004-0000-4000-8000-000000000000

Copper concentrate news

BHP vies for Noront's Ni sulfate resource, offers C\$325m

By Orla O'Sullivan - Tuesday 27 July

Noront Resources has recommended that its shareholders accept a Canadian \$325 million (\$258.72 million) offer from BHP, which is 75% higher than another take-over offer made in May for the future nickel sulfate producer.

Market observers said the bidding war underscored interest in electric vehicle battery components.

Noront owns the early-stage Eagle's Nest deposit, which it says is the largest high-grade nickel deposit discovered in Canada since Voisey Bay.

BHP said in a statement that [under a July 27 agreement](#) with Noront, its subsidiary BHP Lonsdale Investments Pty Ltd "will make a take-over bid to acquire all of the issued and outstanding common shares of Noront for C\$0.55 per share in cash."

Another Australian miner, Wyloo Metals Pty, which owns a 23% stake in Noront, [said on May 25](#) it would offer C\$0.315 cash per share for Noront.

"Noront represents a growth opportunity in a prospective nickel basin capable of delivering a scalable, new nickel-sulphide district," BHP said.

Fastmarkets assessed the [nickel sulfate premium, cif China, Japan and Korea](#) at \$3,000 per tonne on July 1, up 25% from \$2,400 per tonne when Fastmarkets began covering the market in April 2021.

Premiums [have also been rising for nickel briquette](#), which is also popular for EV batteries. The US briquette premium is at its highest-ever level on regional supply shortages driven by global EV demand.

Fastmarkets assessed the [nickel briquette premium, delivered Midwest US](#) at 34-37 cents per lb on Tuesday July 27, up from 30-35 cents per lb on Tuesday July 20.

Johan van Jaarsveld, chief development officer with Melbourne-based minerals and energy conglomerate BHP said that "the acquisition of Noront presents a world-class growth option, in a key future-facing commodity. The highly prospective Eagle's Nest nickel project provides an excellent platform from which to develop further opportunities in Ontario's Ring of Fire."

The ring refers to a cluster of Noront nickel, copper, platinum and palladium deposits in the James Bay Lowlands of Ontario.

AT A GLANCE: Teck ups zinc concs guidance on strong Red Dog performance

By Ana de Liz, Archie Hunter - Tuesday 27 July

Teck Resources has updated its zinc concentrates production guidance for 2021, following "a strong second quarter operating performance" in its zinc business unit, the Canadian miner said in its second quarter results.

At CAD 1.956 billion (\$1.555 billion), net profits were up by 79% in the first half of the year.

At a glance copper:

- Overall copper production was up by 10.8% in the first half the year, to 144,000 tonnes.
- Copper production increased in part due to a consistent performance at the Antamina mine, which had closed for a significant period in the second quarter of 2020 due to a Covid-19 lockdown.
- Higher ore grades at Teck's Highland Valley mine also contributed to the increase.
- The company's QB2 expansion project is still on track for first production in the second half of 2022.

At a glance zinc:

- Refined zinc production dropped by 7.4% in the first half of the year because scheduled maintenance at Teck's Trail smelter took longer than anticipated.
- Zinc in concentrate output was up by 22.64%, to 260,000 tonnes.

Updated zinc guidance

A year-on-year zinc production increase of 67% at Teck's Red Dog operations in Canada was cited as the main reason for the increase in the company's production guidance.

Teck expects to produce 605,000-630,000 tonnes of zinc concentrates in 2021, and 290,000-300,000 tonnes of refined zinc.

These figures were updated in the company's latest quarterly results, published on July 27, up from the 585,000-610,000 tonnes of zinc concentrates previously expected.

Zinc production at Red Dog increased to 140,300 tonnes in the second quarter, compared with 83,900 tonnes one year ago, Teck said.

"The increase was primarily due to substantially higher mill throughput, with operations performing well during the quarter, as well as higher zinc grades and recoveries," the company said.



Typhoon In-fa has little effect on production at copper fabricators in eastern China: sources

By Sally Zhang - Tuesday 27 July

Production at copper fabricators in eastern China has been little affected by heavy rains after Typhoon In-fa made landfall in the region this past weekend, though some plants suspended operations to avoid damage from potential flooding, market sources told Fastmarkets.

"[There has been] some flooding after heavy rainfall and we suspended production temporarily, but will resume tomorrow," a plant source said on Tuesday July 27.

"There's been little impact to our production because we got well prepared after the weather forecasts. Some deliveries are delayed, but no big impact and everything will be back to normal soon," a second plant source said.

Typhoon In-fa made landfall in the city of Zhoushan in Zhejiang Province on July 25, and coastal regions in eastern China were put on high alert amid downpours brought by the typhoon.

Chinese commercial hub Shanghai cancelled all flights, suspended trains and closed some subway stations after the typhoon made landfall, while port activity was also affected, market sources said. But transportation services in the city have been resuming after In-fa was downgraded to a tropical storm on July 26.

Last week, unprecedented flooding hit central China's Henan province and disrupted logistics and deliveries there. But **base metals production was largely unaffected**, market sources told Fastmarkets.

Key copper raw materials prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0287	Copper concentrates TC index, cif Asia Pacific, \$/tonne	23 Jul 2021	48.5	2.32%	Jun 2021	33.83
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	23 Jul 2021	4.85	2.32%	Jun 2021	3.38
MB-CU-0409	Copper blister 98-99% RC annual benchmark, cif China, \$/tonne	22 Jan 2021	140 - 150	12.40%	Jun 2021	140 - 150
MB-CU-0408	Copper blister 98-99% RC spot, cif China, \$/tonne	30 Jun 2021	220 - 250	2.17%	Jun 2021	220 - 250
MB-CU-0512	No1 copper material, RCu-2A,1B (candy/berry), cif China, LME/Comex discount, US cents per lb	26 Jul 2021	14 - 17	-27.91%	Jun 2021	20 - 23
MB-CU-0360	No2 copper material, RCu-2B (birch/cliff), cif China, LME/Comex discount, US cents per lb	26 Jul 2021	35 - 43	-10.34%	Jun 2021	42 - 45
MB-CU-0422	Copper concentrates counterparty spread, \$/tonne	30 Jun 2021	7.74	-28.86%	Jun 2021	9.31
MB-CU-0423	Copper Concentrates Co-VIU, \$/tonne	30 Jun 2021	(0.52)		Jun 2021	(0.42)
MB-CU-0508	Copper concentrates TC implied smelters purchase, cif Asia Pacific, \$/tonne	23 Jul 2021	52.37	2.15%	Jun 2021	39.27
MB-CU-0510	Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb	23 Jul 2021	5.24	2.14%	Jun 2021	3.93
MB-CU-0509	Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne	23 Jul 2021	44.63	2.53%	Jun 2021	28.39
MB-CU-0511	Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb	23 Jul 2021	4.46	2.53%	Jun 2021	2.84

Coking coal/coke markets

Source: dashboard.fastmarkets.com/m/00000021-0000-4000-8000-000000000000

Coking coal/coke/PCI news

COKING COAL DAILY: Prices stable on wait-and-see attitude

By Alice Li - Tuesday 27 July

Seaborne coking coal prices stayed large stable in both the cfr and fob markets on Tuesday July 27, with market participants in the later market waited for a sale tender result from a Europe steel mill, market sources said.

Fastmarkets indices

Premium hard coking coal, fob DBCT: \$214.30 per tonne, down \$0.33 per tonne

Premium hard coking coal, cfr Jingtang: \$315.76 per tonne, up \$0.69 per tonne

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

Hard coking coal, cfr Jingtang: \$272.19 per tonne, up \$0.66 per tonne

The seaborne coking coal market in China was quiet on Tuesday amid stable and high offers for United States-origin coking coal.

“Overseas coal suppliers are taking advantage of the imported coal supply shortage in China and would be unwilling to actively lower offers, especially for high-quality coals,” a trader source from Shanghai said.

Other market participants followed the latest transaction price of \$315 per tonne for US-origin premium low-volatility (PLV) hard coking coal in the week to July 20 but would not participate in new trading activities.

“Only a few large traders would take the risk to buy PLVs at a fixed price and resell them later at the index basis price,” an industry source said.

The fob Australia coking coal market stayed firm on Tuesday, with no deals reported.

A mill source from Europe said that although there are talks about buying more Australian cargoes in the spot market by European Union steel mills, the

volume will not be large due to other diversified sources.

“Mills may be a little cautious [in procurement] on the spot market because margins are starting to stabilize,” the source added.

Another buyer source from Singapore mentioned that the market was in a stalemate on Tuesday because major participants have adopted a wait-and-see attitude after the elevated transaction price in the week to July 20.

A mill source from India expected the market to be a little soft because more available resources in the spot market from another Australia ncoal miner have recently entered the market.

Many market participants are waiting for the sale tender result of Australia PMV from a European steel mill, which may create a new price guidance in the short term. No result has been heard as of Tuesday.

China’s coke export market was broadly stable over the week. The coke production rate remained low due to the frequent high-emission checks and a shortage of domestic coking coal cargoes, sources told Fastmarkets.

“We expect the price to stay strong in the short term because of the high coking coal prices,” a coke producer from Shanxi told Fastmarkets.

Some coke traders noted the export market for high-grade Chinese coke has been muted recently due to weak demand and supply.

“[We’ve heard] only a few inquires for low-grade coke from Asia recently, deals are still few,” a coke trader from north China said.

Fastmarkets’ weekly price assessment for coke 65% CSR, fob China was \$480-\$490 per tonne on July 27, unchanged week on week.

Dalian Commodity Exchange

The most-traded September coking coal futures contract closed at 2,135 yuan (\$329.17) per tonne on Tuesday, down by 18.50 yuan per tonne day on day.

The most-traded September coke contract closed at 2,863 yuan per tonne on Tuesday, down by 4.50 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	27 Jul 2021	214.3	-0.15%	Jun 2021	173.27
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	27 Jul 2021	315.76	0.22%	Jun 2021	289.47
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	27 Jul 2021	181.91	0.00%	Jun 2021	150.1
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	27 Jul 2021	272.19	0.24%	Jun 2021	255.49
MB-COA-0001	Hard coking coal domestic China spot market, Shanxi-origin, delivered Tangshan, yuan/tonne	26 Jul 2021	1930 - 2380	1.41%	Jun 2021	1778.75 - 2208.75
MB-COA-0008	PCI low-vol, fob DBCT, \$/dmt	23 Jul 2021	156.79	3.22%	Jun 2021	132.67
MB-COA-0007	PCI low-vol, cfr Jingtang, \$/dmt	23 Jul 2021	173.22	1.50%	Jun 2021	169.51
MB-COA-0006	Coke 65% CSR, fob China, \$/tonne	27 Jul 2021	480 - 490	0.00%	Jun 2021	460 - 480

Base metals premiums

Source: dashboard.fastmarkets.com/m/30e12191-84d2-4805-a994-4c1c21976c25

Alumina index, aluminium premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ALU-0002	Alumina index, fob Australia, \$/tonne	27 Jul 2021	300	0.08%	Jun 2021	283.02
MB-AL-0329	Aluminium P1020A premium, cif Taiwan, \$/tonne	27 Jul 2021	175 - 180	0.00%	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	27 Jul 2021	180 - 190	0.00%	Jun 2021	171.67 - 183.33
MB-AL-0328	Aluminium P1020A premium, bonded in-whs, Shanghai, \$/tonne	27 Jul 2021	170 - 180	0.00%	Jun 2021	170 - 180
MB-AL-0345	Aluminium P1020A premium, cif Shanghai, \$/tonne	27 Jul 2021	150 - 165	0.00%	Jun 2021	150 - 165
MB-AL-0307	Aluminium P1020A premium, fca South Korea, \$/tonne	27 Jul 2021	155 - 165	0.00%	Jun 2021	155 - 165
MB-AL-0344	Aluminium P1020A premium, cif South Korea, \$/tonne	27 Jul 2021	140 - 150	0.00%	Jun 2021	140 - 150
MB-AL-0316	Aluminium P1020A premium, fca dp Italy, \$/tonne	27 Jul 2021	415 - 425	3.70%	Jun 2021	320 - 334
MB-AL-0346	Aluminium P1020A premium, in-whs dup Rotterdam, \$/tonne	27 Jul 2021	280 - 290	1.79%	Jun 2021	204.55 - 212.91
MB-AL-0004	Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne	27 Jul 2021	350 - 360	2.90%	Jun 2021	245 - 257.78
MB-AL-0319	Aluminium P1020A premium, fca dp Spain, \$/tonne	27 Jul 2021	400 - 420	18.84%	Jun 2021	310 - 333.33
MB-AL-0337	Aluminium P1020A premium, cif dup Turkey, \$/tonne	27 Jul 2021	300 - 310	7.02%	Jun 2021	270 - 280
MB-AL-0020	Aluminium P1020A premium, ddp Midwest US, US cents/lb	27 Jul 2021	31 - 32	3.28%	Jun 2021	27.11 - 28.11
MB-AL-0355	Aluminium P1020A premium, cif Baltimore, US cents/lb	27 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	27 Jul 2021	320 - 360	0.00%	Jun 2021	320 - 360
MB-AL-0022	Aluminium P1020A premium, cif dup Brazilian main ports, \$/tonne	27 Jul 2021	300 - 320	6.90%	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	27 Jul 2021	287.5	1.77%	Jun 2021	208.73
MB-AL-0378	Aluminium P1020A premium, in-whs dp Rotterdam, inferred low-carbon midpoint, \$/tonne	27 Jul 2021	357.5	2.88%	Jun 2021	251.39

Copper premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0386	Copper grade A cathode premium, cif Taiwan, \$/tonne	27 Jul 2021	60 - 70	0.00%	Jun 2021	70 - 75
MB-CU-0405	Copper grade A cathode premium, in-whs Shanghai, \$/tonne	27 Jul 2021	35 - 50	0.00%	Jun 2021	15.23 - 30.64
MB-CU-0383	Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne	27 Jul 2021	45 - 50	0.00%	Jun 2021	21 - 30.64
MB-CU-0382	Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne	27 Jul 2021	35 - 40	0.00%	Jun 2021	15.23 - 20.59
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	27 Jul 2021	25 - 40	1.56%	Jun 2021	12.95 - 26.36
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	27 Jul 2021	30 - 40	1.45%	Jun 2021	19.91 - 26.36
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	27 Jul 2021	25 - 30	0.00%	Jun 2021	12.95 - 18.23
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	27 Jul 2021	55 - 65	-7.69%	Jun 2021	69 - 77.4
MB-CU-0404	Copper grade A cathode premium, cif South Korea, \$/tonne	27 Jul 2021	55 - 65	-7.69%	Jun 2021	63.33 - 71.67
MB-CU-0372	Copper grade A cathode premium, delivered Germany, \$/tonne	27 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	27 Jul 2021	65 - 75	0.00%	Jun 2021	61.67 - 75
MB-CU-0369	Copper grade A cathode premium, cif Rotterdam, \$/tonne	27 Jul 2021	45 - 55	0.00%	Jun 2021	45 - 55
MB-CU-0002	Copper grade 1 cathode premium, ddp Midwest US, US cents/lb	27 Jul 2021	8 - 8.5	0.00%	Jun 2021	7.95 - 8.4
MB-CU-0411	Copper EQ cathode premium, cif Europe, \$/tonne	27 Jul 2021	10 - 20	0.00%	Jun 2021	10 - 20
MB-CU-0412	Copper EQ cathode premium, cif Shanghai, \$/tonne	27 Jul 2021	(35) - (20)		Jun 2021	(50) - (40)

Lead premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-PB-0084	Lead 99.97% ingot premium, cif Taiwan, \$/tonne	27 Jul 2021	100 - 115	7.50%	Jun 2021	90 - 110
MB-PB-0083	Lead 99.99% ingot premium, cif Taiwan, \$/tonne	27 Jul 2021	140 - 160	0.00%	Jun 2021	140 - 160
MB-PB-0087	Lead 99.97% ingot premium, cif India, \$/tonne	20 Jul 2021	65 - 130	0.00%	Jun 2021	72.5 - 130
MB-PB-0086	Lead 99.99% ingot premium, cif India, \$/tonne	20 Jul 2021	130 - 140	0.00%	Jun 2021	130 - 140
MB-PB-0107	Lead 99.97% ingot premium, cif Southeast Asia, \$/tonne	06 Jul 2021	80 - 90	0.00%	Jun 2021	80 - 90
MB-PB-0108	Lead 99.99% ingot premium, cif Southeast Asia, \$/tonne	06 Jul 2021	125 - 145	0.00%	Jun 2021	125 - 145
MB-PB-0099	Lead 99.99% ingot premium, delivered Midwest US, US cents/lb	27 Jul 2021	17 - 19	0.00%	Jun 2021	16 - 18
MB-PB-0006	Lead 99.97% ingot premium, ddp Midwest US, US cents/lb	27 Jul 2021	15 - 18	0.00%	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	27 Jul 2021	500 - 600	0.00%	Jun 2021	500 - 600
MB-SN-0002	Tin 99.9% ingot premium, in-whs Rotterdam, \$ per tonne	27 Jul 2021	1500 - 2000	0.00%	Jun 2021	1300 - 1700
MB-SN-0029	Tin 99.9% low lead ingot premium, in-whs Rotterdam, \$/tonne	27 Jul 2021	2500 - 3000	0.00%	Jun 2021	2100 - 2366.67
MB-SN-0036	Tin 99.85% ingot premium, in-whs Baltimore, \$/tonne	27 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	27 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	27 Jul 2021	120 - 130	0.00%	Jun 2021	120 - 130
MB-ZN-0106	Zinc SHG min 99.995% ingot premium, cif Shanghai, \$/per tonne	27 Jul 2021	100 - 120	0.00%	Jun 2021	101 - 121
MB-ZN-0119	Zinc min 99.995% ingot premium, in-whs Shanghai, \$/tonne	27 Jul 2021	110 - 120	0.00%	Jun 2021	110 - 121
MB-ZN-0113	Zinc SHG 99.995% ingot premium, fca Singapore, \$/per tonne	27 Jul 2021	110 - 120	0.00%	Jun 2021	100 - 110
MB-ZN-0115	Zinc SHG 99.995% ingot premium, fca Malaysia, \$/per tonne	27 Jul 2021	110 - 120	0.00%	Jun 2021	100 - 110
MB-ZN-0093	Zinc SHG min 99.995% ingot premium, cif Southeast Asia, \$/tonne	27 Jul 2021	120 - 140	0.00%	Jun 2021	120 - 140
MB-ZN-0001	Zinc SHG min 99.995% ingot premium, dp fca Rotterdam, \$/tonne	27 Jul 2021	120 - 140	0.00%	Jun 2021	115 - 130
MB-ZN-0099	Zinc SHG min 99.995% ingot premium, dp fca Antwerp, \$/tonne	27 Jul 2021	120 - 140	0.00%	Jun 2021	115 - 130
MB-ZN-0103	Zinc SHG min 99.995% ingot premium, fca dp Italy, \$/tonne	27 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	27 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	27 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	27 Jul 2021	150 - 200	0.00%	Jun 2021	150 - 200
MB-NI-0143	Nickel min 99.8% full plate premium, in-whs Shanghai, \$/tonne	27 Jul 2021	180 - 200	0.00%	Jun 2021	148 - 168
MB-NI-0142	Nickel min 99.8% full plate premium, cif Shanghai, \$/tonne	27 Jul 2021	170 - 190	0.00%	Jun 2021	144 - 158
MB-NI-0003	Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne	27 Jul 2021	40 - 75	0.00%	Jun 2021	35 - 75
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	27 Jul 2021	165 - 220	0.00%	Jun 2021	160 - 220
MB-NI-0002	Nickel briquette premium, in-whs Rotterdam, \$/tonne	27 Jul 2021	130 - 145	0.00%	Jun 2021	117 - 137
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	27 Jul 2021	36 - 41	11.59%	Jun 2021	29.2 - 33
MB-NI-0241	Nickel briquette premium, delivered Midwest US, US cents/lb	27 Jul 2021	34 - 37	9.23%	Jun 2021	18 - 22.8

Base metals warrant premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0334	Aluminium P1020A, warrant premium, in-whs East Asia, \$/tonne	21 Jul 2021	70 - 75	-3.33%	Jun 2021	18 - 42
MB-AL-0333	Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne	21 Jul 2021	70 - 75	-17.14%	Jun 2021	66 - 98
MB-AL-0338	Aluminium P1020A warrant premium, in-whs US, \$/tonne	21 Jul 2021	115 - 125	0.00%	Jun 2021	115 - 125
MB-CU-0398	Copper grade A cathode warrant premium, in-whs East Asia \$/tonne	21 Jul 2021	10 - 25	-12.50%	Jun 2021	18 - 30
MB-CU-0397	Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne	21 Jul 2021	10 - 25	0.00%	Jun 2021	19 - 33
MB-CU-0400	Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne	21 Jul 2021	5 - 10	-50.00%	Jun 2021	10 - 20
MB-CU-0401	Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne	21 Jul 2021	15 - 25	0.00%	Jun 2021	15 - 26
MB-CU-0377	Copper grade A cathode warrant premium, in-whs US, \$/tonne	21 Jul 2021	20 - 25	0.00%	Jun 2021	20 - 25
MB-PB-0106	Lead min 99.97% ingot warrant premium, in-whs East Asia \$/tonne	21 Jul 2021	10 - 20	-25.00%	Jun 2021	11 - 22
MB-PB-0105	Lead min 99.97% ingot warrant premium, in-whs Southeast Asia \$/tonne	21 Jul 2021	10 - 20	0.00%	Jun 2021	9 - 20
MB-PB-0109	Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne	21 Jul 2021	10 - 20	0.00%	Jun 2021	10 - 21
MB-PB-0110	Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne	21 Jul 2021	15 - 20	0.00%	Jun 2021	12 - 22
MB-PB-0097	Lead 99.97% ingot warrant premium, in-whs US, \$/tonne	21 Jul 2021	20 - 30	0.00%	Jun 2021	20 - 30
MB-NI-0138	Nickel min 99.8% briquette warrant premium, in-whs Southeast Asia, \$/tonne	21 Jul 2021	45 - 60	16.67%	Jun 2021	28 - 45
MB-NI-0140	Nickel min 99.8% briquette warrant premium, in-whs East Asia, \$/tonne	21 Jul 2021	45 - 60	16.67%	Jun 2021	36 - 54
MB-NI-0137	Nickel min 99.8% full plate warrant premium, in-whs Southeast Asia, \$/tonne	21 Jul 2021	20 - 30	0.00%	Jun 2021	30 - 45
MB-NI-0139	Nickel min 99.8% full plate warrant premium, in-whs East Asia, \$/tonne	21 Jul 2021	20 - 30	0.00%	Jun 2021	33 - 44
MB-NI-0141	Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne	21 Jul 2021	50 - 100	0.00%	Jun 2021	42 - 100
MB-SN-0042	Tin min 99.85% ingot warrant premium, in-whs South East Asia, \$/tonne	21 Jul 2021	100 - 150	0.00%	Jun 2021	60 - 170
MB-ZN-0117	Zinc SHG min 99.995% warrant premium, in-whs North Europe, \$/tonne	21 Jul 2021	65 - 80	0.00%	Jun 2021	60 - 80
MB-ZN-0104	Zinc SHG min 99.995% warrant premium, in-whs US, \$/per tonne	21 Jul 2021	10 - 15	0.00%	Jun 2021	10 - 15
MB-ZN-0123	Zinc SHG min 99.995% warrant premium, in-whs Southeast Asia, \$/tonne	21 Jul 2021	10 - 15	-16.67%	Jun 2021	11 - 23

AMM news

Source: dashboard.fastmarkets.com/m/cc68144a-22c2-44cb-8d4c-1df697517607

Top stories

Novelis \$7m Ind plant expansion targets foil

By Michael Roh - Tuesday 27 July

Novelis Inc is investing more than \$7 million to expand its plant in Terre Haute, Indiana, which will allow it to re-enter the aluminium foil market.

Atlanta-based Novelis has already secured "several multi-year agreements" with buyers to supply foil for household applications later this year, it said.

The company, which will hire 37 new employees and restart some idled equipment at the site, stopped producing foil in 2014 due to "unfavorable market dynamics."

But [anti-dumping and countervailing duty petitions](#) in the United States have helped support domestic foil production since then.

The US Commerce Department issued affirmative preliminary determinations in the anti-dumping and countervailing duty investigations on multiple countries in April and March respectively. The investigations covered aluminium foil with a thickness of 0.2mm or less, in reels exceeding 25 lbs.

In 2018, [Commerce ruled in favor of anti-dumping duties](#) on imports of Chinese aluminium foil.

"Since the success of these cases, interest for household foil produced in the US has increased and Novelis has decided to re-enter the market, create jobs and invest in its operations," the company said.

The company was awarded \$475,000 in tax credits from Indiana Economic Development Corp, conditional upon the plant hiring local residents. The company also received incentives from Terre Haute Economic Development Corp and the WorkOne Center of Western Indiana.

The Terre Haute plant currently employs 155 workers. The plant produces light-gauge flat-rolled aluminium products, particularly semi-rigid foil container stock and wide industrial fin stock.

Novelis is a subsidiary of Hindalco Industries Ltd, the flagship metals company of Mumbai, India-based multinational conglomerate Aditya Birla Group.

Fastmarkets assessed the [aluminium P1020A premium, ddp Midwest US](#) at 31-32 cents per lb on July 27, up by 3.28% from the 30-31-cent-per-lb range at it had maintained since July 9 and [an all-time high](#).

Jervois Mining agrees to buy Freeport Cobalt for \$160m

By Archie Hunter - Tuesday 27 July

Australia-listed Jervois Mining has agreed to purchase the Freeport Cobalt refinery in Finland for \$160 million from Koblotti Chemicals Holdings, it said on Tuesday July 27.

The deal, Jervois said, could lead to the company growing into the world's second-largest producer of refined cobalt outside of China. Koblotti is a holding company owned by Freeport McMoRan and Lundin Mining.

The transaction includes \$80 million in cash and Jervois shares, although this is subject to the Australian company raising A\$313 million (\$230 million) in a new share issuance, Lundin and Jervois said.

Freeport Cobalt, located in Kokkola, Finland, has the capacity to refine cobalt at a rate of 15,000 tonnes per year.

In 2019, Belgium's Umicore bought the cobalt refining and cathode precursor activities at Kokkola. Under the terms of the proposed agreement, Jervois will hold the right to toll 6,250 tonnes of cobalt a year in a sharing deal with Umicore.

The Fastmarkets [cobalt standard grade, in-whs Rotterdam](#) price was last assessed at \$24.50-25.20 per lb, close to what would be a two-and-a-half-year high.

A previous version of this story stated that Koblotti Chemicals Holding was a subsidiary of Umicore, this is incorrect and has now been edited for clarity.

Scrap news

Fastmarkets AMM: July 28 Mexico scrap wrap

- Tuesday 27 July

Fastmarkets AMM's Mexican edition features weekly scrap prices, basis Monterrey and Bajio.

Fastmarkets AMM MEXICO
WEDNESDAY, OCTOBER 3, 2019 | VOLUME 3 | NUMBER 40

SCRAP CONSUMER BUYING PRICES

DEL MONTERREY				DEL BAJIO			
ITEM	MMMT	change/MMT	USD/MT	ITEM	MMMT	change/MMT	USD/MT
No 1 heavy melt	5,800	—	\$289	No 1 heavy melt	5,700	▲ 50	\$282
Chilled/splable 2R max	5,800	▼ 100	\$287	Chilled/splable 2R max	5,800	▼ 100	\$287
Shredded auto scrap	6,000	▼ 100	\$218	Shredded auto scrap	6,000	▲ 100	\$234
No 1 busheling	6,000	▼ 100	\$220	No 1 busheling	6,000	—	\$218
Machine shop turnings	5,000	▼ 50	\$265	Machine shop turnings	5,100	—	\$270

Mexican scrap market facing downward pressure

The Mexican ferrous scrap market had a mixed week, with prices steady to down in Monterrey and scattered in Bajío as hardwelds loom over the direction of the market.

In Bajío, prices for No 1 busheling and turnings were unchanged at 6,000 pesos and 5,100 pesos per tonne respectively during the week ended September 28, while No 1 heavy melt and shredded scrap enjoyed modest increases to 5,700 pesos and 6,000 pesos per tonne. Heavy melt, plate and structural scrap in the region fell by 100 pesos to 5,800 pesos per tonne.

Aside from heavy melt in Monterrey remaining unchanged at 5,800 pesos per tonne, all other grades fell by 50-150 pesos per tonne.

No 1 busheling in Monterrey is selling for 6,000 pesos per tonne.

One source indicated that he was offered 200 pesos per tonne less for all scrap grades over the past week from mills in Monterrey and Bajío.

Downward pressure is building in the Mexican scrap market while one mill continues to conduct maintenance during a long outage, a second source said, noting that this mill will not return to the market until the latter part of October.

A second producer plans to hold off on shipping scrap from two locations and a third producer has too much scrap inventory, the second source said. Additionally, sales of key products – such as rebar – are not doing well at the moment, which reduces mills' need for scrap.

The peso had a slight setback against the US dollar last week, moving to 18.82 pesos per dollar for the week ended September 28 from 18.82 pesos per dollar the previous week.

USA-00000000

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CONSUMER BUYING PRICES FOR NO 1 HEAVY MELT AND SHREDDED SCRAP*
(in pesos per tonne)

USD = MXN 18.82 (five-day average for week ended September 28, 2019)

* IF A VIOLATION OF FASTMARKETS AMM COPYRIGHT TO PHOTOCOPY/DISTRIBUTE THIS PRODUCT

Mexican steel scrap prices edge up but show signs of stabilizing

By Felipe Peroni - Tuesday 27 July

Ferrous scrap prices increased in the main Mexican markets in the week to Tuesday July 27, with some market participants expecting them to stabilize at the current levels.

Prices for prime scrap showed small gains, with the generation of such grades still limited by low output in the automotive sector, and demand remaining strong.

Some sources reported that one scrap buyer was increasing its price for busheling by 200 pesos (\$10) per tonne in both Bajío and Monterrey. But further upside for the price of this grade was expected to be limited in the next few days, after a series of recent price rises.

Other sources also reported increased pressure on the prices for obsolete scrap.

Fastmarkets' weekly price assessments for the week ended July 23 increased in various grades, by 100-350 pesos.

Fastmarkets assessed the **steel scrap No1 busheling, consumer buying price, delivered mill Monterrey**, at 12,650 pesos (\$630) per tonne on Tuesday, an increase of 250 pesos per tonne from 12,400 pesos per tonne a week before.

The assessment of the **steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey**, rose by 100 pesos per tonne to 10,350 pesos per tonne on Tuesday.

The assessment for **steel scrap No1 busheling, consumer buying price, delivered mill Bajío**, was 12,500 pesos per tonne, up by 350 pesos per tonne from 12,150 pesos per tonne in the previous week.

But the assessment for **steel scrap machine shop turnings, consumer buying price, delivered mill Bajío**, remained unchanged week-on-week at 9,400 pesos per tonne on July 27.

"Busheling prices appear to be stabilizing at current levels," a Mexican scrap seller said.

Sources believed that prices could stabilize where they were because sales volumes were healthy and material availability continued to be low.

"One steelmaker has been trying to obtain price discounts, but I don't believe market conditions will allow that," a second market participant said.

In the United States, there was an **expectation of price reductions for secondary grades in August trading**, while prime scrap prices were expected to remain firm.

DAILY STEEL SCRAP: Mills stay away from deep-sea bookings

By Cem Turken - Tuesday 27 July

Turkish steel producers remained quiet in deep-sea scrap import markets due to the summer slowdown, sources told Fastmarkets on Tuesday July 27.

Domestic steel trade has been on hold since July 15 due to public holidays.

Turkey observed the Democracy and National Solidarity Day on July 15 and Eid al-Adha the following week from July 19-23.

Turkish mill pays \$475/t for US ferrous scrap

By Amy Hinton - Tuesday 27 July

A Turkish mill has returned to the deep-sea ferrous scrap market to secure material from the United States at an \$18-per-tonne discount compared with the last-reported sale to the region.

An East Coast exporter sold an unspecified tonnage of an 80:20 mix of No1 and No2 heavy melting scrap at \$475 per tonne cfr to a steel mill in the Marmara region, Fastmarkets learned on Tuesday July 27. A further breakout of the cargo was unavailable.

This compares with the previous US sale to Turkey, reported on July 12, for HMS 1&2 (80:20) priced at \$493 per tonne cfr.

The latest deal, which sources thought was concluded during the week to Friday July 23, is the first reported since **trading went on hold** while Turkey observed the Democracy and National Solidarity Day on July 15 and Eid al-Adha the following week from July 19-23.

Prices for US scrap sales to Turkey have **continued to move lower** over the past month, with the latest deal down by \$21-23 per tonne since July 7, when HMS 1&2 (80:20) was reportedly **sold at \$496-498 per tonne** cfr by two separate East Coast exporters.

The summer period also slowed steel markets, sources said.

"The market is generally weak during the summer period because of the holiday breaks. I think the mills will keep their scrap bookings limited for now unless the demand for finished steel products improves," a Turkish source said.

Due to the lack of fresh trading activity, the daily scrap indices were stable on Tuesday July 27.

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

The corresponding index for [steel scrap, HMS 1&2 \(80:20 mix\), US origin, cfr Turkey](#) was calculated at \$484.56 per tonne, also steady day on day, leaving the premium for United States material over European scrap at \$7.63 per tonne.

CHINA STEEL SCRAP: Production cuts weigh on buying interest

By Paul Lim, Lee Allen, Tianran Zhao - Tuesday 27 July

Import prices for HRS101-grade ferrous scrap into China were unchanged on Tuesday July 27 but steel production cuts dampened spot demand for the material, sources told Fastmarkets.

"The restrictions on crude steel production have reduced our demand for scrap to a minimum recently," a Chinese mill source based in Hebei province told Fastmarkets.

"We will reduce our production rate starting next month, so we are purchasing raw materials as needed. Our purchase price for domestic scrap was lowered this week, so was our bid for imported scrap," a second mill source in Hebei province said.

Domestic scrap prices in China increased slightly over the last week due to a lack of supply, but the [drop in the ferrous futures market on Tuesday](#) meant that mill target prices for imports are declining, a key Chinese trading source said.

Fastmarkets' daily price assessment for [steel scrap, heavy recycled steel materials, cfr China](#) which takes into account prices at ports in eastern China, was \$530-550 per tonne on Tuesday July 27, unchanged from a day earlier.

The Chinese trading source said that buyers in Northern China would be comfortable paying \$535-540 per tonne cfr on July 27, equivalent to around \$525-530 per tonne cfr eastern China.

No new offers were heard on Tuesday, with the latest offers from Japan for heavy scrap (HS) coming in on Monday July 26 at \$600 per tonne cfr China.

Key market participants believed that the maximum workable price for buyers on Tuesday would be \$540-560 per tonne cfr northern China and \$530-550 per tonne cfr eastern China.

"Now the demand for the material is largely coming from Japan and South Korea. These buyers are bidding at around ¥64,000 (\$580.02) per tonne fob Japan for HS and even higher for Shindachi," a Japanese exporter source told Fastmarkets.

"The price would be above \$600 per tonne if we consider it on a cfr basis, which makes the bids from Chinese buyers meaningless," the source added.

Market participants are surprised by the weak scrap prices in the rest of Asia, especially with imported steel billet prices climbing rapidly in China and southeast Asia.

In Vietnam, offers for Japan-origin H2 in bulk were heard at \$490 per tonne cfr, but the price was too high for buyers and too low for some traders to strike a deal. It would work out at around \$430 per tonne fob, a Singaporean trading source said, which was below most Japanese exporters' offer prices for the grade.

Taiwanese buyers have succeeded in bidding low this week, amid a NT\$300 (\$10.68) per tonne drop in domestic scrap purchase price by a major domestic steel mill.

Bids were at \$440-445 per tonne cfr Taiwan, against offers at \$450-453 per tonne cfr Taiwan.

Offers for bulk Japanese H1&H2 (50:50) were at \$470 per tonne cfr Taiwan.

IN FIGURES: China's ferrous scrap imports fall 31% in June

By Tianran Zhao - Tuesday 27 July

China imported 76,336 tonnes of ferrous scrap in June, a 31% drop from May, according to the latest Chinese customs data.

Of the total, 61,085 tonnes - or 80% - originated in Japan.

South Korea remained China's second-largest scrap supplier in June, accounting for 9,713 tonnes (12.7%) of imports.

Hong Kong (2,252 tonnes; 2.95%) and the United Kingdom (1,668 tonnes; 2.19%) were other significant sources of ferrous scrap for mainland China.

Fastmarkets' daily price assessment for [steel scrap, heavy recycled steel materials, cfr China](#), which takes into account prices at ports in eastern China, averaged \$524.88 per tonne in June, up by \$7.93 per tonne from \$516.95 per tonne.

In June 2020, China imported just 3,088 tonnes of steel scrap. The country had restricted imports of the steelmaking raw material since July 2019 before it started allowing certain grades to be brought in at the start of this year.

China has imported 297,637 tonnes of ferrous scrap in the first six months of 2021, a 2,740% increase from the same period in 2020.

The breakdown of imports in June, according to Harmonized System (HS) codes, are as follows:

Cast iron scrap (HS 72041000): 2,717 tonnes

Other alloy steel scrap (HS 72042900): 7,986 tonnes

Other steel scrap (HS 72044900): 64,682 tonnes

Scrap produced in machining (HS 72044100): 950 tonnes

China also imported 4,891 tonnes of stainless steel scrap (HS 72042100) in June, with most of these coming from Japan (4,279 tonnes; 87.5%) and Taiwan (286 tonnes; 5.9%).

China did not import any tin-coated steel scrap (HS 72043000) or scrap ingot for melting (HS 72045000) in June.

Steel news

HRC above \$91/cwt again, mills hold sway

By Dom Yanchunas - Tuesday 27 July

Hot-rolled coil prices in the United States perked up above \$91 per hundredweight (\$1,800 per short ton) for the first time in three business days, with mills successfully collecting higher selling prices after boosting offers earlier in July.

Fastmarkets' daily steel hot-rolled coil index, fob mill US was calculated at \$91.25 per hundredweight (\$1,825 per short ton) on Tuesday July 27, an increase of 0.71% from \$90.61 per cwt on Monday July 26 but a slight decrease from \$91.34 per cwt one week earlier.

Fresh inputs were received in a range of \$90-94 per cwt, representing deals, mill offers and general assessments of spot market pricing. Two inputs were carried over in the consumer sub-index due to a lack of liquidity there.

Heard in the market

The index exceeded \$91 per cwt on Tuesday after market participants said new mill offers and multiple deals were above this level. Availability was tight again at some mills after an improvement in spot-market transaction activity during mid-July, sources said. With maintenance outages on the horizon at some sites and steel demand forecast to improve in the automotive sector, domestic mills are likely to succeed in their campaign to keep coil prices moving higher, sources said.

Mills are catching up on late shipments and service centers have started to build up a small amount of stock, according to some sources, but inventories remain at historically low levels. Shipment of HRC was reported to be September for the latest transactions, putting lead times at approximately six to 10 weeks.

Quotes of the day

"I see things slowing down a little bit, just because the price is getting up there," according to an East Coast distributor who reported data at the low end of Tuesday's range. "But people need steel and there is still a good appetite for steel right now, so the numbers are not falling off a cliff."

A midwestern distributor who reported data at the high end of Tuesday's range said: "The mills are definitely caught up for the most part. The noise will be about replacement cost. Supply is still, overall, tight. You still cannot literally get everything you want - plus the planned outages - so the mills still have leverage. They're very, very smart, and this game has changed. It will be quite a bit of time before the market flips on them."

RUSSIA FLAT STEEL: Prices under pressure with buyers looking for cuts

By Elina Virchenko - Tuesday 27 July

Domestic steel prices for hot-rolled sheet in Russia's Central Federal District around Moscow went down in the week to Monday July 26, while prices for cold-rolled sheet and steel plate were unchanged, sources told Fastmarkets.

Prices were under pressure from low levels of purchasing activity because buyers were expecting further price reductions, the sources added.

Customers thought that mills would reduce their offers again in August. Suppliers of hot-rolled sheet have been cutting their prices gradually this month in attempts to drive sales, Fastmarkets heard.

The availability of imported cold-rolled coil and steel plate from Kazakhstan and Ukraine at prices lower than those from local mills was one of the drivers for the downtrend, market participants said.

But import trades were rare in the Central Federal District, which is predominantly supplied by local mills, traders said.

Hot-rolled sheet

Trading activity remained very slow, with stockists holding back from purchases, while end-users bought only their minimum requirements.

Traders which have stocking agreements with steel mills receive material into stock 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.

But mills had to keep giving discounts to distributors for sales made late in July under such stocking agreements.

Fastmarkets' weekly price assessment for steel hot-rolled sheet, domestic, cpt Moscow, Russia, was 95,000-97,000 roubles (\$1,286-1,313) per tonne on Monday, including 20% value-added tax. This was down from 99,000-100,000 roubles per tonne the previous week and 105,000-106,000 roubles per tonne in late June.

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

Buyers expected there to be a gradual decline of prices in August.

Prices will go down by 5,000-10,000 roubles per tonne every month until supply and demand reach a balance in October, a trader said. If there must be a price decline, he added, mills as well as stockists would prefer it to be slow and gradual.

"The prices in May were 20,000 roubles [per tonne] lower than current levels, so psychologically the buyers will wait for the same prices as in May," another trader said.

Traders estimated that, by the end of August, the price could be 87,000 roubles per tonne cpt. "There is no point in buying now, we are just negotiating," a third trader said.

In the secondary market, hot-rolled sheet from large traders was on offer at 97,000-103,000 roubles per tonne on Monday, down from 99,000-104,000 roubles per tonne one week earlier.

Cold-rolled sheet

Offers prices for cold-rolled sheet from mills were still being heard at 115,000 roubles per tonne cpt, unchanged from one week earlier but still unattractive to buyers.

Fastmarkets' weekly price assessment for steel CR sheet, domestic, cpt Moscow, Russia, was 110,000-115,000 roubles per tonne cpt on Monday, flat week on week.

The assessment was based on achievable prices reported by sources over the past seven days.

Sources reported that some volumes of Kazakhstan-origin CR coil were available in the market at 105,000 roubles per tonne cpt.

Plate

Steel plate offers from Asha Steel, a key domestic supplier, were heard at 99,000-99,500 roubles per tonne cpt, and from Ural Steel at 100,000 roubles per tonne cpt, unchanged week on week, Fastmarkets was told. But these prices did not tempt buyers.

Fastmarkets' weekly price assessment for [steel plate, domestic, cpt Moscow, Russia](#), remained at 99,000-100,000 roubles per tonne on Monday.

Plate from Ukrainian producer Metinvest was available at 98,000 roubles per tonne cpt but with a delivery time longer by 2-4 weeks compared with domestic mills. Imports were not considered in the assessment.

RUSSIA REBAR: Prices slip again on export duty concerns

By Elina Virchenko - Tuesday 27 July

Domestic steel rebar prices in Russia's Central Federal District around Moscow fell in the week to Monday July 26, mainly due to slow activity in the market and expectations of further price declines, sources told Fastmarkets.

Market participants expected the downtrend to continue while the market reacts to the imposition of an export duty on steel products from Russia. This will be in effect from August 1 until the end of the year, and is intended to prevent price growth in the local market.

End-buyers continued to buy small quantities to cover their immediate needs. But purchasing will become steadily slower from now until the end of the construction season in October, Fastmarkets was told.

In their attempt to drive sales, suppliers of rebar that have stocking agreements with mills will have to readjust the prices for trades made late in July.

Fastmarkets' weekly price assessment for [steel reinforcing bar \(rebar\), domestic, cpt Moscow, Russia](#), was 70,000-73,000 roubles (\$948-988) per tonne on Monday, including 20% value-added tax. This compared with 72,000-75,000 roubles a week earlier and 72,500-75,000 roubles per tonne in late June.

At the same time, low rebar stocks among distributors and end-users supported prices, preventing any sharp falls. "There are no volumes [available from stockists] but there is no additional pressure on prices," one trader said.

"Demand is not bad compared with the flat steel sector, but it is slightly lower than in the summer construction seasons in previous years," a second trader said.

In the secondary market, rebar prices from large traders were heard at 76,500-78,000 roubles per tonne delivered, down from 78,500-79,500 roubles per tonne one week earlier.

GULF STEEL BILLET, REBAR: Emirates Steel decreases rebar price, buyers yet to return to the market

By Serife Durmus - Tuesday 27 July

The biggest steel producer of the United Arab Emirates, Emirates Steel, decreased its rebar price to 2,957 dirhams (\$805) per tonne ex-works for orders to be produced in August, effective Tuesday, July 27.

The company's [previous rebar price](#), in effect from Sunday June 27, was 3,012 dirhams per tonne ex-works.

UAE demand for steel rebar and billet was low during the week to July 27 because buyers were away for the Eid al-Adha holiday last week.

Buyers of rebar in the country have suggested that new deals may be made

at 2,750-2,800 dirhams per tonne ex-works.

Fastmarkets' [weekly price assessment for steel reinforcing bar \(rebar\) domestic, exw UAE](#) was 2,750-2,800 dirhams per tonne on July 27, narrowing downward from 2,750-2,825 dirhams per tonne on Tuesday July 20.

Rebar imports

No new prices were heard for rebar imports into the UAE during the week to July 27. Buyers suggested, however, that \$750-760 per tonne cfr could be a workable price range for the product.

Fastmarkets' [weekly price assessment for steel reinforcing bar \(rebar\) import, cfr Jebel Ali, UAE](#), on a theoretical-weight basis was \$750-760 per tonne on Tuesday, narrowing downward from \$750-776 per tonne on July 20.

Billet imports

No new prices for billet imports to the UAE were heard, but buyers have suggested the workable price for billet imports from Oman will likely be \$650-670 per tonne cfr.

As a result, Fastmarkets' [weekly price assessment for steel billet import, cfr Jebel Ali, UAE](#) was unchanged at \$650-670 per tonne on July 27.

EUROPE HRC: Domestic prices slide on slow demand, lower import offers

By Maria Tanatar - Tuesday 27 July

Domestic prices for hot-rolled coil in Europe declined day on day on Tuesday July 27 due to a combination of weak demand and competitive import offers, sources told Fastmarkets.

Fastmarkets calculated its daily [steel hot-rolled coil index, domestic, exw Northern Europe](#) at €1,146.46 (\$1,351.87) per tonne on Tuesday July 27, down by €8.90 per tonne from €1,155.36 per tonne on July 26.

The index was down by €17.54 per tonne week on week, and down by €44.68 per tonne month on month.

Tuesday's index was based on offers and achievable prices estimated by market sources at €1,120-1,160 per tonne ex-works.

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

Buyers, however, believe that the producers have been trying to support prices by offering reduced volumes to spot buyers.

In addition, both distributors and producers in Germany have been [dealing with the consequences of the floods](#). Although production sites have not been impacted, transport and distribution of both raw materials and feedstocks to production sites have been disrupted and they are unlikely to return to normal for at least several weeks, sources said.

This situation, combined with the seasonal slowdown, has resulted in a decline in demand, according to market sources.

Fastmarkets calculated its corresponding daily [steel HRC index, domestic, exw Italy](#) at €1,056.67 per tonne on July 27, down by €24.58 per tonne from €1,081.25 per tonne on July 26.

The Italian index was down by €28.33 per tonne week on week and down by

€96.90 per tonne month on month.

The index was based on offers and achievable prices heard at €1,040-1,070 per tonne ex-works.

Domestic prices in the south of Europe have been under pressure from cheap imports.

Offers of the material from Russia and Asia have been heard at €920-980 per tonne cfr. This price includes anti-dumping duties, when applicable.

Offers of November shipment HRC from Turkey have been heard at \$1,030-1,070 per tonne fob.

US crude steel output up for 4th week in row

By Fastmarkets AMM staff - Tuesday 27 July

Crude steel production in the United States totaled 1,868,000 net tons for the week ended Saturday July 24, up by 0.48% from 1,859,000 tons the previous week, with mills operating at an average capacity utilization rate of 84.60%.

In the corresponding week last year, mills produced 1,350,000 tons at an average capacity utilization rate of 60.30%, according to the American Iron and Steel Institute, Washington.

Mills have produced an adjusted 52,655,000 tons thus far this year at an average capacity utilization rate of 79.80%, up by 18.42% from 44,464,000 tons at an average capacity utilization rate of 66.70% in the same period last year.

STEEL OUTPUT						
Week ended	Net tons in thousands	Capacity utilization	Week ended	Net tons in thousands	Capacity utilization	
January 2	1,650	74.6	June 5	1,840	82.3	
January 9	1,709	75.4	June 12	1,834	82.6	
January 16	1,738	76.7	June 19	1,839	82.9	
January 23	1,717	75.7	June 26	1,835	82.7	
January 30	1,725	76.1	July 3	1,842	83.0	
February 6	1,705	75.2	July 10	1,852	83.6	
February 13	1,743	76.9	July 17	1,859	84.1	
February 20	1,745	77.0	July 24	1,868	84.6	
February 27	1,749	77.2	Year to date*	52,655	79.8	
March 6	1,755	77.4	Year ago to date*	44,464	66.7	
March 13	1,761	77.7	* Reflects AISI adjustments.			
March 20	1,753	77.3	STEEL PRODUCTION BY DISTRICTS			
March 27	1,760	77.6	<i>(in thousands of net tons)</i>			
April 3	1,766	77.9		July 24	July 17	July 10
April 10	1,761	77.6	Northeast	149	146	139
April 17	1,770	78.0	Great Lakes	642	632	642
April 24	1,781	78.4	Midwest	200	199	191
May 1	1,788	78.7	Southern	802	803	804
May 8	1,774	78.1	Western	75	79	76
May 15	1,799	79.2	Total	1,868	1,859	1,852
May 22	1,793	79.0	Source: American Iron and Steel Institute.			
May 29	1,836	81.5				

GULF FLAT STEEL IMPORTS: Buyers yet to return to market after holiday

By Serife Durmus - Tuesday 27 July

Flat steel import buyers in the United Arab Emirates and Saudi Arabia preferred to wait before placing new orders during the week ending Tuesday, July 27 because the Eid al-Adha holiday has very recently finished, sources told Fastmarkets.

Slow buying has also been encouraged by fluctuating prices for most products, sources added, and HRC prices from China have been falling recently.

Fastmarkets' calculation of the [steel hot-rolled coil index export, fob main port China](#) was \$919.14 per tonne on July 27, falling from \$920.44 per tonne on July 20 but rising from \$905 per tonne on July 13.

Saudi Arabia

India offered HRC at \$990-1,000 per tonne cfr, and buyers believed \$970 per tonne cfr to be a workable price.

China did not send any new offers to Saudi Arabia, but buyers believed the workable price for the product to be \$960-970 per tonne cfr.

No deals were heard.

Fastmarkets' weekly price assessment for [steel HRC, import, cfr Saudi Arabia](#) was \$970-990 per tonne on July 27, narrowing from \$930-1,000 per tonne on July 20.

UAE

Hot-rolled coil was offered from India at \$980-990 per tonne cfr during the week, and buyers were bidding \$960-970 per tonne cfr.

No deals were heard.

Fastmarkets' weekly price assessment for [steel HRC, import, cfr Jebel Ali, UAE](#) was \$960-980 per tonne on Tuesday, rising from \$900-960 per tonne on July 20.

Hot-dipped galvanized coil import prices to the UAE inched up during the week.

Chinese hot-dipped galvanized coil was on offer at \$1,250-1,260 per tonne cfr for 1mm thick Z275 coated coil.

Indian 1mm thick HDG with Z275 coating was on offer at \$1,370-1,380 per tonne cfr.

The price difference between material from China and India reflects the fact that India-origin HDG is quality assured and certified for use in the UAE by the authorities there.

Fastmarkets' weekly price assessment for [steel HDG, import, cfr Jebel Ali, UAE](#) was \$1,250-1,370 per tonne on July 27, narrowing upward from \$1,200-1,370 per tonne on July 20.

Cold-rolled coil was offered at \$990-1,000 per tonne cfr to the UAE during the week from China, and one buyer believed \$950-960 per tonne cfr to be a workable price.

The weekly price assessment for [steel CRC, import, cfr Jebel Ali, UAE](#) was \$950-990 per tonne on July 27, rising from \$930-940 per tonne on July 20.

CSI closes October flat-rolled order book

By Mark Shenk - Tuesday 27 July

California Steel Industries (CSI) has closed its flat-rolled steel order book for October one week after it opened, the slab reroller told customers on Monday July 26.

Fontana, California-based CSI's orders for hot-rolled coil have risen by about \$4 per hundredweight (\$80 per short ton) to approximately \$97 per cwt, two buyers told Fastmarkets.

One of the buyers said that cold-rolled coil and galvanized orders climbed by \$5 per cwt to approximately \$108 per cwt.

CSI opened its flat-rolled order book for September on June 24, and then closed it a week later.

Fastmarkets' daily steel hot-rolled coil index, fob mill US was calculated at \$90.61 per cwt on July 26, down by 0.21% from \$90.80 on July 23. The HRC index reached \$91.78 per cwt on July 21, the highest since Fastmarkets started assessing the market in 1960.

Fastmarkets' weekly price assessment for steel cold-rolled coil, fob mill US reached an all-time high of \$101.50 per cwt on July 22. The assessments for steel hot-dipped galvanized coil (cold-rolled base), fob mill US and steel hot-dipped galvanized coil (hot-rolled base), fob mill US were both unchanged at \$103 per cwt on the same date.

Fastmarkets' hot-rolled coil methodology omits transactions involving the Pacific Coastal states of Washington, Oregon, California, Alaska and Hawaii.

Rapid scaling-up of solar, wind energy crucial for carbon targets, BloombergNEF says

By Cristina Belda - Tuesday 27 July

More than three-quarters of the effort to reduce carbon emissions to net-zero by 2050 will have to be made by the power sector and through faster adoption of wind and solar options, according to the New Energy Outlook 2021 report published last week by research consultancy BloombergNEF.

Global energy-related emissions must drop to 30% below 2019 levels by 2030, and to 75% below by 2040, to be on track to reach the Paris Climate Agreement's net-zero goal by mid-century, the report said.

The power sector must make the greatest progress over the next decade, reducing emissions by 57% from 2019 levels by 2030, and then 89% by 2040.

The report outlined three distinct scenarios - "green" prioritizing clean electricity, "red" with extensive use of nuclear power, and "gray" using carbon capture and storage. These would achieve net-zero carbon emissions through different mixtures of technologies, with emissions reductions in the power sector being driven predominantly by new wind and solar power generation in every scenario.

According to the analysis, 505GW of additional wind power must be added every year between now and 2030, which would be more than five times the global capacity in 2020.

Meanwhile, 455GW of photovoltaic (PV) solar power generation must be added annually, which would be more than three times the capacity in 2020.

At the moment, wind and solar together account for 1.3% of primary energy generation, while 83% of primary energy comes from fossil fuels, the report said.

The massive rollout of renewable energy would also require 245GWh of battery storage to be added each year from now to 2030, which is 26 times the global 2020 total.

Demand for renewable energy will continue to support markets for tellurium and other minor metals, which are used in solar panels, and rare earths, which are used in the magnets of wind turbines.

Regarding electrification of transport and mobility, the number of EVs that must be added to the road on average each year from now to 2030 is 35 million, BNEF said.

Additional recycling of steel, aluminium and plastics could account for a 2% drop in emissions. But this would require increases in the volume of aluminium recycled by 67%, and steel by 44%, the report said.

And sustainable options must make up 18% of aviation fuels used by 2030.

Trillions in investment

The energy transition would require substantial investment in infrastructure, with capital flowing away from fossil fuels and toward clean power and other climate-friendly solutions, the study said.

Investment in energy supply and infrastructure would need to more than double, the report said, rising to somewhere between \$3.1 trillion and \$5.8 trillion per year on average over the next three decades, from around \$1.7 trillion per year today.

CIS FLAT STEEL: Market activity low on holidays in Turkey, Mena region

By Marina Shulga - Tuesday 27 July

The export market for flat steel rolled products from the Commonwealth of Independent States was slow during the week to Monday July 26, due to the holiday period in the major outlets of Turkey, and the Middle East and North Africa region.

Fastmarkets' weekly price assessment of steel hot-rolled coil, export, fob Black Sea, CIS was \$915-930 per tonne on Monday, down \$5-10 from \$920-940 per tonne a week prior.

The Turkish market, which is a key outlet for flat steel exports from the CIS, was absent for almost all of the reported week for the Eid Al-Adha holiday which took place on July 19-24.

There was "a tendency in the market for India to continue to offer [HRC] at attractive levels and for Russia to match it," one buyer in Turkey told Fastmarkets.

The latest offers from Russia and Ukraine in Turkey were heard at about \$950 per tonne cfr, or close to \$925 per tonne fob.

Meanwhile, the workable level for Turkish buyers were estimated at equivalent to \$905-915 per tonne fob.

In the Middle East, the latest offers from Russia were reported at \$940 per tonne fob, but the most recent sales were done no higher than \$930 per tonne fob.

In North Africa, sales of Ukraine-origin HRC were reported at about \$915-920 per tonne fob.

Fastmarkets' weekly price assessment for steel cold-rolled coil, export, fob

Black Sea, CIS was \$1,030-1,050 per tonne on Monday, narrowing downward by \$10 from \$1,030-1,060 per tonne a week earlier.

Offers for Russia-origin CRC were heard at \$1,040-1,050 per tonne fob over the past week. The latest offers for CRC from Ukraine were heard at \$1,030 per tonne.

The weekly price assessment for **steel heavy plate, 8-50mm, export, fob Black Sea, CIS** was \$990-1,000 per tonne on Monday, unchanged week on week on a lack of reported market activity.

FOCUS: Looming China tax change freezes flat steel export trades

By Paul Lim, Zihuan Pan - Tuesday 27 July

A looming potential steel export tax, and more changes in value-added tax rebates for steel exports, are keeping export trades very thin, sources told Fastmarkets.

There has been increasing market chatter in recent weeks about more changes in steel tax rates which could be announced on August 1, causing hesitation and confusion in export trading.

Market sources said the VAT tax rebate on cold-rolled coil and galvanized coil could be reduced, or removed, while there could also be export taxes imposed on steel to control export volumes.

"Many Chinese steel mills are not giving offers, or are just listing high offers with no real intention of selling, because of this," a key Vietnamese buyer of hot-rolled coil told Fastmarkets in the week to July 27.

Traders handling hot-rolled coil are reporting thin demand from buyers and limited supplies with which to enter negotiations.

Many major steel mills are listing HRC offers up to \$1,000-1,030 per tonne fob China, although there were also offers heard at \$940-960 per tonne fob China by smaller, privately-owned steel mills.

Chinese traders said they are not currently offering any flat steel exports, and were waiting to see whether any changes to steel taxes are announced on August 1. Some said that the changes could also be introduced in September.

"Given the recent surge in steel export volumes, there is a real possibility of the taxes being introduced," a trader in eastern China told Fastmarkets.

China reported an increase in steel exports of 74.5% in June 2021 to 6.46 million tonnes, with its **total exports between January and June increasing by 30.2% year on year.**

A second trader in eastern China said limiting exports may not fully ensure stable domestic supply.

"Exports account for just a small portion of overall Chinese supply, and recent exports were bought regardless of price changes because of strong demand," the source said.

Many traders are not in the spot market, preferring to wait for more confirmed news of any new tax changes before entering into positions. Some have also reported a lack of supply from steel mills, especially major state-owned enterprises.

"Some steel mills are now required to report their export data; they are more wary of exporting," a third trader in eastern China told Fastmarkets on Tuesday July 27.

Buyers sidelined

Overseas buyers have also held back from activity, sources said, due to uncertainty caused by the potential changes in the steel tax regime.

Liaoning-based Benxi Iron & Steel had listed its offer for August-production/September-shipment HRC at \$1,030 per tonne fob and hot-rolled sheet at \$1,035 per tonne fob.

It did not list any offers for CRC, but said it was open for negotiations. Its sales clause for cold-rolled coil stipulated that buyers have to shoulder the full burden of any tax changes has reduced buying interest, sources said.

Market sources reported limited transactions of CRC at \$925-930 per tonne fob China, against offers at \$950-970 per tonne fob China.

Fastmarkets' weekly price assessment for **steel CRC, export, fob China main port** was \$925-930 per tonne on Tuesday July 27, narrowing by \$5-20 per tonne **from \$920-950 per tonne on July 20.**

Benxi Iron & Steel also offered September-delivery 140gsm zinc-coated zero-spangle HDG at \$1,200 per tonne fob, unchanged week on week. It is not offering regular-spangle HDG due to a lack of supply.

There were transactions for 80gsm zinc-coated HDG at \$950-960 per tonne fob China, equivalent to \$960-970 per tonne fob China for 120gsm zinc-coated HDG to South Korea. There were also transactions heard at \$990-1,000 per tonne fob China for 120gsm zinc-coated HDG.

"Trading margins are thin now, and it will be difficult to offset losses caused by any VAT tax rebate cuts, or new export taxes," a third trader in eastern China told Fastmarkets on Tuesday July 27.

Fastmarkets' weekly price assessment for **steel galvanized coil, 1mm, export, fob China** was \$960-1,000 per tonne on Tuesday, widening downward by \$10 per tonne from \$970-1,000 per tonne on July 20.

Less Chinese seaborne cargoes

Many market participants expect fewer seaborne steel cargoes to be present in Asia and international markets if more tax changes are implemented.

"This may support steel prices due to lack of supply from China, which has previously been very active in export flat steel," a seller source close to a major Indian steel mill told Fastmarkets.

Market sources said this could also increase the prominence of new blast furnace-based steel mills in southeast Asia, including Formosa Ha Tinh Steel Corporation and Hoa Phat in Vietnam, and Dexin Steel in Indonesia, especially if they become the preferred suppliers to southeast Asian buyers.

Hoa Phat Group and Dexin Steel are both looking to increase their flat steel capacities for hot-rolled coil, with the latter already starting to sell steel slab after its second blast furnace began production.

East Asian producers are also optimistic, particularly with growing living standards in Asia set to boost demand for high-grade flat steel.

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: Soft sentiment, rising port stocks weaken seaborne prices

By Alex Theo - Tuesday 27 July

Iron ore prices fell on Tuesday July 27 because of weaker sentiment and rising port inventory, sources said.

Fastmarkets iron ore indices

62% Fe fines, cfr Qingdao: \$202.57 per tonne, down by \$0.17 per tonne

62% Fe low-alumina fines, cfr Qingdao: \$202.97 per tonne, down by \$0.96 per tonne

58% Fe fines high-grade premium, cfr Qingdao: \$166.29 per tonne, down by \$1.36 per tonne

65% Fe Brazil-origin fines, cfr Qingdao: \$235.10 per tonne, down by \$1.90 per tonne

62% Fe fines, fot Qingdao: 1,401 yuan per wet metric tonne (**implied 62% Fe China Port Price:** \$202.37 per dry tonne), down by 10 yuan per wmt

63% Fe Australia-origin lump ore premium, cfr Qingdao: \$0.4550 per dry metric tonne unit (dmu), up by \$0.0050 per dmu.

Key drivers

The current curbs on Chinese steel production have kept sentiment in the iron ore market weak, softening appetite among steel mills for material at Chinese ports, sources told Fastmarkets.

Port maintenance activities in both Brazil and Australia have been completed so delivery volumes from both countries have increased over the past week compared with the previous seven days, and inventory levels for iron ore were increasing, according to a trading source in Shandong province.

As a result, the growing inventory at the Chinese ports, amid the weaker market sentiment, has put downward pressure on iron ore prices, the same trading source added.

Demand from steel mills was expected to be limited at least until they have finished building-up their inventory, a Shanghai-based analyst said.

Most mills still have sufficient stocks to continue with sintering production and will only procure iron ore cargoes as needed, the same analyst added.

Meanwhile, a trading source in Zhejiang province believed that the drops in both the iron ore Chinese futures and the front-month swaps could be partly attributed to the fall in the overall stock market prices.

The most-traded September iron ore futures contract on the Dalian Commodity Exchange (DCE) was trading largely sideways in the morning session but started to move downward after the mid-day break, ending down by 2.4% from Monday's closing price of 1,136.50 yuan (\$175) per tonne.

The iron ore forward-month swap contracts on the Singapore Exchange (SGX) also trended downward, and by 6:01pm Singapore time the most-traded August contract was down by \$2.39 per tonne compared with Monday's settlement price of \$199.09 per tonne.

Quote of the day

"Iron ore prices weakened a lot in the afternoon following the price drop in steel, which is in low demand due to the typhoon in China, and some ports in southern China are also affected," a trading source in Shanghai said.

Trades/offers/bids heard in the market

Rio Tinto, Globalore, 170,000 tonnes of 62% Fe Pilbara Blend fines, traded at the September average of a 62% Fe index plus a premium of \$5.20 per tonne, laycan August 26-September 4. (Fixed-price equivalent calculated at \$200.30 per tonne cfr China.)

Rio Tinto, Globalore, 170,000 tonnes of 62% Fe Pilbara Blend fines, traded at the September average of a 62% Fe index plus a premium of \$5.25 per tonne, laycan August 27-September 5. (Fixed-price equivalent calculated at \$200.40 per tonne cfr China.)

Vale, Globalore, 170,000 tonnes of 62% Fe Brazilian Blend fines, offered at the September average of Fastmarkets' index for iron ore 62% Fe low-alumina fines, cfr Qingdao, plus a premium of \$6.30 per tonne, laycan August 24-September 2. (Fixed-price equivalent calculated at \$203.10 per tonne cfr China.)

Globalore, 170,000 tonnes of 62% Fe Pilbara Blend fines, offered at the August average of a 62% Fe index plus a premium of \$3.60 per tonne, laycan August 8-17. (Fixed-price equivalent calculated at \$202.30 per tonne cfr China.)

Beijing Iron Ore Trading Center, joint cargo, 80,000 tonnes of 62.7% Fe Newman Blend lump, offered at the August average of a 62% Fe index; and 90,000 tonnes of 56.7% Fe Yandi fines, offered at the August average of two 62% Fe indices, laycan August 21-30.

Market participants' indications for:

Fastmarkets index for iron ore 62% Fe fines

Pilbara Blend fines: \$197.80-201.10 per tonne cfr China
 Brazilian Blend fines: \$200.00-205.00 per tonne cfr China
 Newman fines: \$199.73-201.50 per tonne cfr China
 Mac fines: \$192.58 per tonne cfr China
 Jimblebar fines: \$184.46-186.51 per tonne cfr China

Fastmarkets index for iron ore 65% Fe Brazil-origin fines
 Iron Ore Carajas: \$232.00-239.60 per tonne cfr China.

Port prices

Pilbara Blend fines were traded at 1,360-1,400 yuan per wmt in Shandong province on Tuesday, compared with 1,390-1,420 yuan per wmt on Monday.

The latest range was equivalent to about \$196-202 per tonne in the seaborne market.

Dalian Commodity Exchange

The most-traded September iron ore futures contract closed at 1,109.50 yuan (\$171) per tonne on Tuesday, down by 27 yuan per tonne from Monday's close.

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

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

COKING COAL DAILY: Prices stable on wait-and-see attitude

By Alice Li - Tuesday 27 July

Seaborne coking coal prices stayed large stable in both the cfr and fob markets on Tuesday July 27, with market participants in the later market waited for a sale tender result from a Europe steel mill, market sources said.

Fastmarkets indices

Premium hard coking coal, fob DBCT: \$214.30 per tonne, down \$0.33 per tonne

Premium hard coking coal, cfr Jingtang: \$315.76 per tonne, up \$0.69 per tonne

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

Hard coking coal, cfr Jingtang: \$272.19 per tonne, up \$0.66 per tonne

The seaborne coking coal market in China was quiet on Tuesday amid stable and high offers for United States-origin coking coal.

“Overseas coal suppliers are taking advantage of the imported coal supply shortage in China and would be unwilling to actively lower offers, especially for high-quality coals,” a trader source from Shanghai said.

Other market participants followed the latest transaction price of \$315 per tonne for US-origin premium low-volatility (PLV) hard coking coal in the week to July 20 but would not participate in new trading activities.

“Only a few large traders would take the risk to buy PLVs at a fixed price and resell them later at the index basis price,” an industry source said.

The fob Australia coking coal market stayed firm on Tuesday, with no deals reported.

A mill source from Europe said that although there are talks about buying more Australian cargoes in the spot market by European Union steel mills, the volume will not be large due to other diversified sources.

“Mills may be a little cautious [in procurement] on the spot market because margins are starting to stabilize,” the source added.

Another buyer source from Singapore mentioned that the market was in a stalemate on Tuesday because major participants have adopted a wait-and-see attitude after the elevated transaction price in the week to July 20.

A mill source from India expected the market to be a little soft because more available resources in the spot market from another Australia ncoal miner have recently entered the market.

Many market participants are waiting for the sale tender result of Australia PMV from a European steel mill, which may create a new price guidance in the short term. No result has been heard as of Tuesday.

China’s coke export market was broadly stable over the week. The coke production rate remained low due to the frequent high-emission checks and a shortage of domestic coking coal cargoes, sources told Fastmarkets.

“We expect the price to stay strong in the short term because of the high coking coal prices,” a coke producer from Shanxi told Fastmarkets.

Some coke traders noted the export market for high-grade Chinese coke has been muted recently due to weak demand and supply.

“[We’ve heard] only a few inquires for low-grade coke from Asia recently, deals are still few,” a coke trader from north China said.

Fastmarkets’ weekly price assessment for [coke 65% CSR, fob China](#) was

\$480-\$490 per tonne on July 27, unchanged week on week.

Dalian Commodity Exchange

The most-traded September coking coal futures contract closed at 2,135 yuan (\$329.17) per tonne on Tuesday, down by 18.50 yuan per tonne day on day.

The most-traded September coke contract closed at 2,863 yuan per tonne on Tuesday, down by 4.50 yuan per tonne day on day.

CHINA HRC: Domestic prices dip on broad-based tumble

By Zihuan Pan - Tuesday 27 July

Prices of hot-rolled coil in China’s domestic market edged lower on Tuesday July 27 and futures prices fell due to Covid-19 concerns and stock price tumbles weighing on market sentiment, sources told Fastmarkets.

Domestic

Eastern China (Shanghai): 5,880-5,900 yuan (\$907-910) per tonne, down by 10-20 yuan per tonne

The most-traded HRC contract on the Shanghai Futures Exchange slipped after hitting an intraday high of 6,046 yuan per tonne and finished the day lower than Monday’s close.

Market sentiment soured slightly on Tuesday due to a surge of local Covid-19 infections in the eastern province of Jiangsu, a tumble in the stock market and Beijing’s reiteration of the pledge to ensure stable supply and prices for commodities, a Hangzhou-based trader said.

The National Bureau of Statistics said in its monthly report of industrial profits released on Tuesday morning that Beijing will step up its efforts to ensure stable supply and commodities prices for the markets; profit margins at enterprises are still squeezed by high commodity prices.

Adverse weather, meanwhile, muted trading activities across the domestic HRC spot market, a Shanghai-based source said.

Exports

Fastmarkets’ steel hot-rolled coil index export, fob main port China: \$919.14 per tonne, unchanged

Export prices were unchanged on Tuesday - the market remained quiet amid uncertainty surrounding China’s export tax policy.

Most trading houses continued to halt offers. Both buyers and sellers prefer to wait until August 1 to see if the Chinese government will impose a tax on HRC exports or remove tax rebates for cold-rolled coil and hot-dipped galvanized coil.

An eastern mill continued to offer its SS400 HRC at \$1,000 per tonne fob China, but no deals have been concluded.

The offer from a northern mill stood at \$1,030 per tonne fob China, unchanged from a week earlier. The price is negotiable.

Another mill in east China cut its offer price for SS400 HRC to \$1,020 per tonne fob China for the week to July 27, down \$10 from the previous week. The previous week’s price of \$1,030 was negotiable.

Offers from smaller mills stood at \$940-950 per tonne fob China, while some trading houses were offering at \$925.



Market chatter

"While the fears of export tax policy changes resurface every month, we remain cautious. We prefer to be in a wait-and-see mode until August 1," a second Hangzhou-based trader said.

"Some mills and trading houses are even moving their cargoes to bonded warehouses to avoid the potential losses from the export tax changes," a second Shanghai-based trader said.

Shanghai Futures Exchange

The most-traded October HRC contract closed at 5,896 yuan per tonne on Tuesday, down 94 yuan from Monday's close.

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

CHINA REBAR: Replenishment demand drops on futures loss

By Jessica Zong - Tuesday 27 July

China's domestic rebar prices fell back on Tuesday July 27 amid weaker demand from both end users and trading houses following the soft futures.

Domestic

Eastern China (Shanghai): 5,280-5,310 yuan (\$815-819) per tonne, down by 60 yuan per tonne

The typhoon In-fa left Zhejiang province and Shanghai city late on Monday and went to Jiangsu, a major long steel production hub in eastern China, affecting transport and causing lower supply. The heavy rain also caused weak end user demand so the shorter supply did not push up prices.

Rebar futures losses also pushed down restocking demand and spot prices, sources said. The most-traded October rebar futures contract dropped by 74 yuan per tonne from Monday.

Market chatter

"End user demand typically picks up in September when weather is less hot, and restocking demand is about one or two weeks ahead of end user demand recovery. That means rebar demand will gradually get stronger in the second half of August and prices will get support," an industry analyst said.

Billet

As of 3pm, billet was being traded at 5,260 yuan per tonne including value-added tax in Tangshan, up by 20 yuan per tonne from a day earlier.

Shanghai Futures Exchange

The most-traded October rebar futures contract closed at 5,613 yuan per tonne on Tuesday, down by 74 yuan per tonne from a day earlier.

Non-ferrous news

Fastmarkets AMM: Ferro-alloys July 27

By Chris Kavanagh - Tuesday 27 July

The latest ferro-alloy prices from Fastmarkets price reporters.

PRICE DESCRIPTION	LOCATION	CURRENT PRICE	ASSESSMENT DATE	PREVIOUS PRICE	ASSESSMENT DATE	CHANGE	CHANGE %
CHROMIUM ORE							
Chromite Ore, South Africa, US2 concentrate, 47% iron basis, c.i.f. China, \$ per tonne	South Africa	165	28-Sep-19	165	21-Sep-19	▲1	▲1.0%
Chromite Ore, Turkey-Lump 40-45%, c.i.f. main Chinese ports, \$ per tonne	Turkey	220-230	28-Sep-19	220-230	21-Sep-19	0	0%
FERRO-SILICO-CHROMIUM							
High carbon							
Ferro-chrome 65% Cr, max. 60-65% Cr basis, 7% Si, United States Inverhousen Pittsburgh, \$ per lb Cr	USA	1.30-1.40	27-Sep-19	1.30-1.40	29-Sep-19	▼0.01	▼1.0%
Ferro-chrome 65% Cr, max. 60% Cr basis, 1.2% Si, major European distribution, \$ per lb Cr	EU	1.10-1.20	28-Sep-19	1.2-1.3	21-Sep-19	▼0.02	▼1.0%
Ferro-chrome low phosphorus, min. 65% Cr, max. 7% Si, max. 1% S, max. 0.015% P, max. 0.02% Ti, \$ per lb	EU	1.20-1.30	27-Sep-19	1.30-1.40	21-Sep-19	▼0.1	▼7.5%
Ferro-chrome Japan Import, 65% Cr, basis 65% Cr, c.i.f. Japan, Adu unpaid, \$ per lb Cr	Japan	0.80-0.90	27-Sep-19	0.80-0.90	29-Sep-19	0	0%
Ferro-chrome South Korea Import, 65% Cr, basis 65% Cr, c.i.f. South Korea, Adu unpaid, \$ per lb Cr	South Korea	0.80-0.90	27-Sep-19	0.80-0.90	29-Sep-19	0	0%
Ferro-chrome China Import, charge chrome 52% Cr basis, c.i.f. Shanghai, Adu unpaid, \$ per lb Cr	China	0.84	28-Sep-19	0.85	21-Sep-19	0	▲1.2%
Ferro-chrome China spot, 65% Cr, basis 65% Cr, delivered Adu paid, FOB per tonne	China	7,100-7,200	28-Sep-19	7,200-7,200	21-Sep-19	▲10	▲0.7%
Ferro-chrome China contract, 65% Cr, basis 65% Cr, delivered Adu paid, FOB per tonne	China	6,800-7,300	28-Sep-19	6,800-6,800	21-Sep-19	▲300	▲4.4%
Ferro-chrome European Benchmark Inhibitor-Lumpy Cr, charge basis 52% and high carbon, \$ per lb	EU	1.10	28-Sep-19	1.10	21-Sep-19	0	0%
Ferro-chrome Europe Cr, charge basis 52% Cr, quality, major European distribution, \$ per lb Cr	EU	1.30	28-Sep-19	1.40	29-Sep-19	▼0.04	▼2.8%
Low carbon							
Ferro-chrome 65% Cr, max. 60% Cr, United States Inverhousen, Adu paid, T.A.S. Pittsburgh, \$ per lb Cr	USA	2.00-2.1	27-Sep-19	2.00-2.10	29-Sep-19	0	0%
Ferro-chrome 65% Cr, max. 60% Cr, United States Inverhousen, Adu paid, T.A.S. Pittsburgh, \$ per lb Cr	USA	2.20-2.4	27-Sep-19	2.20-2.4	29-Sep-19	0	0%
Ferro-chrome 65% Cr, max. 60% Cr, United States Inverhousen, Adu paid, T.A.S. Pittsburgh, \$ per lb Cr	USA	2.00-2.05	27-Sep-19	2.00-2.07	19-Sep-19	▼0.01	▼0.4%
Ferro-chrome 65% Cr, average 60-70% Cr, major European distribution, \$ per lb Cr	EU	2.20-2.30	27-Sep-19	2.20-2.4	21-Sep-19	▼0.20	▼7.5%
Ferro-chrome 65% Cr, max. 60% Cr, European distribution, Inverhousen, \$ per lb Cr	EU	2.20-2.37	27-Sep-19	2.3-2.4	21-Sep-19	▼0.04	▼1.6%
SI-MANGANESE ORE							
Manganese Ore fines 47% Mn, c.i.f. Thailand, \$ per metric ton	China	7.30	28-Sep-19	7.30	21-Sep-19	▲0.2	▲2.8%
Manganese Ore fines 47% Mn, T.A.S. Port Elizabeth, \$ per metric ton	South Africa	6.10	28-Sep-19	6.01	21-Sep-19	▲0.15	▲2.5%
FERRO-SILICO-MANGANESE							
High carbon							
Ferro-manganese 70% Mn, standard 7.2% Si, United States Inverhousen Pittsburgh, \$ per long ton	USA	1,300-1,400	27-Sep-19	1,300-1,400	29-Sep-19	0	0%
Ferro-manganese basis 70% Mn (close per ton), standard 7.2% Si, major European distribution, \$ per tonne	EU	900-1,000	28-Sep-19	900-1,000	21-Sep-19	0	0%
Ferro-manganese 68 Chinese free market, min. 65% Mn, max. 7.2% Si, Inverhousen, FOB per tonne	China	7,200-7,300	28-Sep-19	7,200-7,200	21-Sep-19	0	0%
Medium carbon							
Ferro-manganese Indian distribution, min. 65% Mn, max. 1.2% Si, A.I.C. Inverhousen, \$ per lb	USA	1.14-1.18	27-Sep-19	1.14-1.18	29-Sep-19	0	0%
68, max. 0.8% C, max. 0.02% S, \$ per lb	USA	1.01-1.03	27-Sep-19	1.01-1.03	29-Sep-19	0	0%
low Pittsburgh, \$ per lb	USA	0.91-0.95	27-Sep-19	0.91-0.95	29-Sep-19	▼0.005	▼0.7%
65 to 70% Si (close per ton), major European	EU	900-1,000	28-Sep-19	900-1,000	21-Sep-19	0	0%
6% Si, \$ per tonne T.A.S. India	India	1,000-1,100	28-Sep-19	1,070-1,100	21-Sep-19	▼10	▼0.8%
68, max. 1% Si, Inverhousen, FOB per tonne	China	6,400-6,500	28-Sep-19	6,400-6,700	21-Sep-19	▼100	▼1.7%

GLOBAL CHROME SNAPSHOT: New Chinese tender price sparks spot market surge

By Chris Kavanagh, Jon Stibbs, Siyi Liu - Tuesday 27 July

An overview of the chrome ore and alloy markets in Asia, Europe and the United States on Tuesday July 27 and their latest price moves.

GLOBAL FERRO-CHROME AND CHROME ORE PRICES			
	New price	Previous price	% Change
Ferro-chrome high carbon 6-8.5% C, basis 60-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	1.40-1.61	1.34-1.55	▲4.1
Ferro-chrome, high carbon, 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	1.40-1.61	1.34-1.55	▲4.1
Ferro-chrome, high carbon, 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe, \$/lb Cr	1.30-1.40	1.20-1.30	▲8.0
Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, \$/lb	1.44-1.50	1.32-1.41	▲7.7
Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	1.34	1.25	▲7.2
Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	1.12-1.17	1.09-1.13	▲3.2
Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	1.10-1.15	1.07-1.10	▲3.7
Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	11,000-11,500	10,000-10,300	▲10.8
Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	1.74	1.67	▲4.2
Chrome ore South Africa UG2 concentrates index basis 42%, cif China, \$/tonne	174	166	▲4.8
Chrome ore Turkish lumpy 40-42%, cif main Chinese ports, \$/tonne	255-265	250-260	▲2.0

Source: Fastmarkets

China

- Stainless steel mills in Tsingshan [set their August-delivery tender price for ferro-chrome](#) at 10,795 yuan (\$1,664) per tonne, an increase of 2,400 yuan per tonne (29%) from the previous month.
- The tender price rise led to a sharp rise in spot prices, with domestic suppliers increasing their offers to the highest level since September 2008.
- The imported charge chrome market followed the strengthening domestic market, despite liquidity remained light due to the tight spot supply.
- UG2 and Turkish lumpy chrome ore prices also strengthened, with buyers sourcing seaborne cargoes because of surging alloy prices and rising portside chrome ore prices.

Europe

- The higher tender price in China strengthened the high carbon ferro-chrome markets in Europe, but liquidity was subdued because of the summer holiday lull.
- Quickly rising prices available in China and container shortages have been disincentives for Indian producers when selling their ferro-chrome into the European market, despite higher offer prices.

Japan & South Korea

- These markets are now assessed on a fortnightly basis. The table shows the latest price from July 15 compared with the previous session. Fastmarkets will next assess these markets on Thursday July 29.
- Indian suppliers cited supply tightness and rising prices in China, and increased their offer prices to Japan and South Korea for import ferro-chrome material.
- Some buyers in both countries accepted the current prices because of good downstream demand, according to market participants.

United States

- The US high-carbon ferro-chrome market strengthened again last week amid a tightening in supply and rising prices in overseas markets.
- The sharp uptick in prices abroad followed turmoil in South Africa that fueled spot interest in the US and allowed suppliers to elevate offers markedly.
- Market participants suspect this uptrend will continue in the near term, with the market expected to remain tight during that time.

BHP vies for Noront's Ni sulfate resource, offers C\$325m

By Orla O'Sullivan - Tuesday 27 July

Noront Resources has recommended that its shareholders accept a Canadian \$325 million (\$258.72 million) offer from BHP, which is 75% higher than another take-over offer made in May for the future nickel sulfate producer.

Market observers said the bidding war underscored interest in electric vehicle battery components.

Noront owns the early-stage Eagle's Nest deposit, which it says is the largest high-grade nickel deposit discovered in Canada since Voisey Bay.

BHP said in a statement that [under a July 27 agreement](#) with Noront, its subsidiary BHP Lonsdale Investments Pty Ltd "will make a take-over bid to acquire all of the issued and outstanding common shares of Noront for C\$0.55 per share in cash."

Another Australian miner, Wyloo Metals Pty, which owns a 23% stake in Noront, [said on May 25](#) it would offer C\$0.315 cash per share for Noront.

"Noront represents a growth opportunity in a prospective nickel basin capable of delivering a scalable, new nickel-sulphide district," BHP said.

Fastmarkets assessed the [nickel sulfate premium, cif China, Japan and Korea](#) at \$3,000 per tonne on July 1, up 25% from \$2,400 per tonne when Fastmarkets began covering the market in April 2021.

Premiums [have also been rising for nickel briquette](#), which is also popular for EV batteries. The US briquette premium is at its highest-ever level on regional supply shortages driven by global EV demand.

Fastmarkets assessed the [nickel briquette premium, delivered Midwest US](#) at 34-37 cents per lb on Tuesday July 27, up from 30-35 cents per lb on Tuesday July 20.

Johan van Jaarsveld, chief development officer with Melbourne-based minerals and energy conglomerate BHP said that "the acquisition of Noront presents a world-class growth option, in a key future-facing commodity. The highly prospective Eagle's Nest nickel project provides an excellent platform from which to develop further opportunities in Ontario's Ring of Fire."

The ring refers to a cluster of Noront nickel, copper, platinum and palladium deposits in the James Bay Lowlands of Ontario.

Midwest Al premium rises after Kitimat strike

By Michael Roh - Tuesday 27 July

The US Midwest aluminium premium shot to a new all-time high on Tuesday July 27, after a strike at a Canadian aluminium smelter bolstered already bullish sentiment.

Fastmarkets assessed the [aluminium P1020A premium, ddp Midwest US](#) at 31-32 cents per lb on July 27, up 3.28% from the previous all-time high of 30-31 cents per lb, where it had held for since July 9.

Spot transactions were reported within this range. Most participants believe it is unlikely for spot deals to be concluded below this range anymore.

Some offers were heard above the assessment range, but no deals were reported at those levels yet.

Spot demand has been noticeably quiet in recent weeks, which is typically the case in July. Supply-side issues are driving the premium's movement, traders said.

In Canada, about 900 workers represented by the union Unifor went on strike at Rio Tinto's BC Works (Kitimat) smelter on Sunday July 25.

The strike forced Rio Tinto to [reduce production at the smelter to 35% of its 432,000 tonnes annual capacity](#), the company announced on Monday July 26.

With supply already tight in the US market, traders say this disruption is meaningful.

"As [supply gets] tighter, you feel the effects much more," said one trader.

But some traders believe the strike will be short-lived because Rio Tinto will want the smelter back to full capacity while aluminium price and premiums are high.

Unifor Local 2301 president Martin McIlwrath told Fastmarkets that Rio Tinto had paused the negotiations and did not say for how long.

"As far as getting back to negotiating table, Rio Tinto said they want to pause negotiations and they never really defined how long of a pause they wanted to have. Obviously we weren't looking for a pause and we wanted to continue to bargain," McIlwrath said.

Most contributors revised their premium assessments and offers higher after Rio Tinto announced the production cut.

Meanwhile, premiums in Rotterdam have been rising in recent weeks while the US premium was unchanged amid thin spot activity.

Fastmarkets assessed the aluminium P1020A premium, in-whs dp Rotterdam at \$350-360 per tonne on July 27, up 14.52% from \$300-320 per tonne on July 9.

Fastmarkets assessed the aluminium P1020A premium, in-whs dp Rotterdam at \$280-290 per tonne on Tuesday, up 8.57% from \$255-270 per tonne on July 9.

Traders told Fastmarkets the US Midwest premium needs to catch up to the gains of the Rotterdam premiums in order to compete for overseas units.

"However much it went up by in Rotterdam, the Midwest [premium] will have to move up that much in lockstep, plus any increases in freight," a second trader said.

Moreover, participants are bullish on premiums globally while the market awaits [Russian export duties to go into effect next week](#).

US carmaker Ford to open new vehicle battery R&D center

By Andrea Hotter - Tuesday 27 July

US-based carmaker Ford is to open a new center to develop, test and build vehicle battery cells and cell arrays at Romulus, in the US state of Michigan, accelerating the company's research and development into future battery manufacturing, the company has said.

The new center will be called Ford Ion Park and will be part of the company's renewed commitment to making Michigan a center for its focus on electric vehicles (EVs), it added.

According to Anand Sankaran, Ford Ion Park director, the new lab will help Ford to speed up the battery development process to deliver more capable, affordable batteries.

"Ford already is delivering on our plan to lead the electric revolution with strong new vehicles, including the Mustang Mach-E [passenger car], the 2022-model E-Transit [commercial van, to be] available late in 2021, and the 2022-model F-150 Lightning [light truck, to be] available from spring next year," Sankaran added.

Ford Ion Park represents \$100 million of Ford's \$185 million investment in battery R&D and is part of its [\\$30 billion investment in electrification by 2025](#).

Ford expected that 40% of its global vehicle volume would be fully electric by 2030.

The lab will pilot new manufacturing techniques that will allow the carmaker to research and quickly scale-up battery cell designs with novel materials, as part of its plan to vertically integrate battery cells and batteries, the company said.

EVs are a central part of US President Joe Biden's proposed American Jobs Plan, which is intended to overhaul the country's antiquated transit systems and push the country toward a net-zero carbon-emissions economy by 2050.

Fastmarkets assessed the [nickel sulfate premium, cif China, Japan and Korea](#), at \$3,000 per tonne on July 1, up from \$2,400 per tonne when Fastmarkets began covering the market in April 2021. Nickel sulfate is a key raw material for lithium-ion battery cathode compounds.

Rio Tinto commits \$2.4 billion to Jadar lithium project

By Andrea Hotter - Tuesday 27 July

Rio Tinto has committed \$2.4 billion to the Jadar lithium-borates project in Serbia, which expects first saleable production in 2026, the company said.

Jadar, currently one of the world's largest greenfield lithium projects, remains subject to receiving all relevant approvals, permits and licenses, plus ongoing engagement with local communities, the Serbian government and civil society.

According to Rio Tinto, Jadar would scale up the company's exposure to battery materials and demonstrate its commitment to investing capital to further strengthen its portfolio for the global energy transition.

Jadar will produce battery-grade lithium carbonate, a critical mineral used in large-scale batteries for electric vehicles and storing renewable energy. As a

result, it would position Rio Tinto as the largest source of lithium supply in Europe for at least the next 15 years, the company noted.

In addition, Jadar will produce borates, which are used in solar panels and wind turbines, critical sources of energy as governments and companies work to meet net-zero emissions targets by 2050.

“Serbia and Rio Tinto will be well-positioned to capture the opportunity offered by rising demand for lithium driven by the global energy transition; and the project will strengthen our offering, particularly to the European market. It could supply enough lithium to power over 1 million electric vehicles per year,” Rio Tinto chief executive officer Jakob Stausholm said.

“The Jadar deposit and its unique mineral, Jadarite, discovered by Rio Tinto geologists in 2004, contains high-grade mineralization of boron and lithium, supporting a long-life operation in the first quartile of the cost curve for both products,” he added.

Jadar will ramp up to full production in 2029, producing around 58,000 tonnes of lithium carbonate, 160,000 tonnes of boric acid and 255,000 tonnes of sodium sulfate annually. Based on this annual production of lithium carbonate, Rio Tinto aims to produce 2.3 million tonnes of lithium carbonate over the expected 40-year life of mine, the company noted.

The Jadar development will include an underground mine with associated infrastructure and equipment, including electric haul trucks, as well as a beneficiation chemical processing plant. It will also use dry stacking of tailings to eliminate the need for a tailings dam and allow the material to be progressively reclaimed with vegetation and soil. Around 70% of water will come from recycled sources or treated mine water, Rio Tinto said.

The next steps for the project are seeking an exploitation license and receipt of regulatory approvals. This includes approval of environmental impact assessment (EIA) studies, which will shortly be made available to the public for comment. The EIA is required for the start of works, with construction targeted to begin in 2022, Rio Tinto added.

Fastmarkets’ assessment for the [lithium carbonate 99.5% Li₂CO₃ min, battery grade, spot price ddp Europe and US](#) stood at \$14.50-15.50 per kg on July 22, unchanged since July 8 but almost double the assessment of \$7.50-8.50 per kg on January 7.

Rapid scaling-up of solar, wind energy crucial for carbon targets, BloombergNEF says

By IM Staff - Tuesday 27 July

More than three-quarters of the effort to reduce carbon emissions to net-zero by 2050 will have to be made by the power sector and through faster adoption of wind and solar options, according to the New Energy Outlook 2021 report published last week by research consultancy BloombergNEF.

Global energy-related emissions [must drop to 30% below 2019 levels by 2030](#), and to 75% below by 2040, to be on track to reach the Paris Climate Agreement’s net-zero goal by mid-century, the report said.

The power sector must make the greatest progress over the next decade, reducing emissions by 57% from 2019 levels by 2030, and then 89% by 2040.

The report outlined three distinct scenarios – “green” prioritizing clean electricity, “red” with extensive use of nuclear power, and “gray” using carbon capture and storage. These would achieve net-zero carbon emissions through different mixtures of technologies, with emissions reductions in the power sector being driven predominantly by new wind and solar power generation in every scenario.

According to the analysis, 505GW of additional wind power must be added every year between now and 2030, which would be more than five times the

global capacity in 2020.

Meanwhile, 455GW of photovoltaic (PV) solar power generation must be added annually, which would be more than three times the capacity in 2020.

At the moment, wind and solar together account for 1.3% of primary energy generation, while 83% of primary energy comes from fossil fuels, the report said.

The massive rollout of renewable energy would also require 245GWh of battery storage to be added each year from now to 2030, which is 26 times the global 2020 total.

Demand for renewable energy will continue to support markets for tellurium and other minor metals, which are used in solar panels, and rare earths, which are used in the magnets of wind turbines.

Regarding electrification of transport and mobility, the number of EVs that must be added to the road on average each year from now to 2030 is 35 million, BNEF said.

Additional recycling of steel, aluminium and plastics could account for a 2% drop in emissions. But this would require increases in the volume of aluminium recycled by 67%, and steel by 44%, the report said.

And sustainable options must make up 18% of aviation fuels used by 2030.

Trillions in investment

The energy transition would require substantial investment in infrastructure, with capital flowing away from fossil fuels and toward clean power and other climate-friendly solutions, the study said.

Investment in energy supply and infrastructure would need to more than double, the report said, rising to somewhere between \$3.1 trillion and \$5.8 trillion per year on average over the next three decades, from around \$1.7 trillion per year today.

PRICING NOTICE: Proposal to increase frequency of seaborne Asian lithium prices; amend names, specifications of lithium hydroxide prices

By Susan Zou - Tuesday 27 July

Fastmarkets proposes to increase the frequency of two battery-grade seaborne Asian lithium prices to daily from weekly.

This will affect the spot prices for battery-grade [lithium carbonate](#) and [lithium hydroxide](#), both on a cif China, Japan & Korea basis.

Following an initial consultation, Fastmarkets received feedback from market participants that more frequent assessments of spot market prices in the region would help to enhance transparency in the lithium value chain.

Though some market participants expressed concerns about the current levels of liquidity in the seaborne Asia lithium market, most also recognized that the additional visibility provided by daily pricing could be a catalyst for more spot trade, with the recent evolution in cobalt pricing frequency – another key battery metal – cited as a positive example.

Therefore, Fastmarkets is proposing to increase the pricing frequency of its battery-grade lithium carbonate and hydroxide spot assessments in the seaborne Asian market in order to reflect spot activity in a more timely manner.

In addition, Fastmarkets has identified a necessary amendment to the names and specifications for its lithium hydroxide prices regarding the expressions of minimum content threshold for LiOH. This does not constitute a material



change because Fastmarkets believes that the industry understands that the names had been incorrectly spelled out in the methodology.

The consultation period for both these proposed amendments starts from Tuesday July 27 and will end in three months' time on October 26. Subject to positive feedback during the consultation, the changes will take effect on November 1.

All historical data relating to the assessment prior to the amendment will remain available in the pricing section of the Fastmarkets website.

Regarding the clarification in the names of the lithium hydroxide prices, the minimum purity requirement of LiOH is wrongly stated as "lithium hydroxide monohydrate 56.5% LiOH.H2O min," but should be "lithium hydroxide monohydrate LiOH.H2O, 56.5% LiOH min."

Similarly, in the detailed specifications of those prices, the expression of minimum purity requirement of LiOH should be stated as "LiOH 56.5% min" instead of "LiOH.H2O 56.5% min."

Following the amendment, Fastmarkets confirms the names of all its lithium hydroxide prices read as follows with changes in italics:

Lithium hydroxide monohydrate LiOH.H2O *56.5% LiOH min, battery grade, spot price cif China, Japan & Korea, \$/kg*
 Lithium hydroxide monohydrate LiOH.H2O *56.5% LiOH min, battery grade, spot price range exw domestic China, yuan/tonne*
 Lithium hydroxide monohydrate LiOH.H2O *56.5% LiOH min, battery grade, spot price ddp Europe and US, \$/kg*
 Lithium hydroxide monohydrate LiOH.H2O *56.5% LiOH min, battery grade, contract price ddp Europe and US, \$/kg*
 Lithium hydroxide monohydrate LiOH.H2O *56.5% LiOH min, battery grade, contract price cif China, Japan & Korea, \$/kg*

Lithium hydroxide monohydrate LiOH.H2O *56.5% LiOH min, technical and industrial grade, spot price range exw domestic China, yuan/tonne*
 Lithium hydroxide monohydrate LiOH.H2O *56.5% LiOH min, technical and industrial grades, spot price cif China, Japan & Korea, \$/kg*
 Lithium hydroxide monohydrate LiOH.H2O *56.5% LiOH min, technical and industrial grades, spot price ddp Europe and US, \$/kg*
 Lithium hydroxide monohydrate LiOH.H2O *56.5% LiOH min, technical and industrial grades, contract price cif China, Japan & Korea, \$/ kg*
 Lithium hydroxide monohydrate LiOH.H2O *56.5% LiOH min, technical and industrial grades, contract price ddp Europe and US, \$/kg*

With the proposed amendment of price names and expression of LiOH purity, as well as increased pricing frequency, the base specifications for the two seaborne Asia lithium prices will be as follows, with the proposed changes marked in italics.

MB-LI-0029 Lithium carbonate 99.5% Li2CO3 min, battery grade, spot prices cif China, Japan & Korea, \$/kg

Quality: Powder, accepted by buyer for use in battery applications and with the chemical composition: Li2CO3 99.5% min (min. 99.2% Li2CO3 accepted if it can be normalized to 99.5%); Na 0.060% max; Ca 0.016% max; Mg 0.008% max; magnetic impurities 300ppb max

Quantity: Min 5 tonnes

Location: cif main Chinese Japanese & South Korean ports (other ports normalized)

Timing: 60 days

Unit: USD/kg

Publication: Daily, Monday-Friday, 4pm London

Note: Where pricing day falls on a public holiday in China, the price will be rolled over from previous pricing session

MB-LI-0033 Lithium hydroxide monohydrate LiOH.H2O, *56.5% LiOH min,*

battery grade, spot price cif China, Japan & Korea, \$/kg

Quantity: Min 5 tonnes

Quality: Powder, accepted by buyer for use in battery applications and with the chemical composition *LiOH 56.5% min; CO2 <0.35%; Ca 0.020% max; SO4 0.015% max; Cl- 0.005% max*

Quantity: Min 5 tonnes

Location: cif main Chinese Japanese & South Korean ports (other ports normalized)

Timing: 60 days

Unit: USD/kg

Publication: Daily, Monday-Friday, 4pm London

Note: Where pricing day falls on a public holiday in China, the price will be rolled over from previous pricing session

To provide feedback on the proposals related to Fastmarkets' lithium price assessments, or if you would like to provide price information by becoming a data submitter to these prices, please contact Dalila Ouerghi and Susan Zou by email at: pricing@fastmarkets.com. Please add the subject heading 'FAO: Dalila Ouerghi/Susan Zou re: lithium price assessments.'

To see all Fastmarkets' pricing methodology and specification documents, go to <https://www.fastmarkets.com/about-us/methodology>.

FOCUS: Nickel producer sustainability credentials take spotlight in long-term supply negotiations

By Justin Yang, Imogen Dudman - Tuesday 27 July

Nickel producers are putting an increased focus on sustainability credentials in a bid to lock in consumer demand from the automotive industry, sources told Fastmarkets.

Increased scrutiny from end consumers and government policy on lower carbon emissions throughout the supply chains have nickel producers looking to highlight sustainability to secure long-term deals.

Most recently, international mining company BHP have signed an agreement to supply nickel to electric vehicle (EV) manufacturer Tesla Inc. on Thursday July 22, marking another long-term supply deal with an emphasis on establishing a low-carbon supply chain.

BHP will supply Tesla Inc. with nickel manufactured from their Nickel West asset in Western Australia.

The partnership was formed with the ambition to promote sustainability within the mining and resources sector, with the two companies also collaborating on energy storage solutions.

"BHP produces some of the lowest carbon intensity nickel in the world, and we are on the pathway to net zero [emissions] at our operations. Sustainable, reliable production of quality nickel will be essential to meeting demand from sustainable energy producers like Tesla Inc.," BHP Minerals Australia president Edgar Basto said.

Nickel is a key component used in the manufacturing of lithium-ion batteries that power electric vehicles, a segment that is expected to play a critical role in global decarbonization.

"Demand for nickel in batteries is estimated to grow by over 500% over the next decade, largely to support the world's rising demand for electric

vehicles," Vandita Pant, BHP chief commercial officer said regarding the Tesla deal.

"We are delighted to sign this agreement with Tesla Inc., and to collaborate with them on ways to make the battery supply chain more sustainable through our shared focus on technology and innovation," Pant added.

Magnified focus on supply chain sustainability

According to BHP's fiscal year (FY) 2020 annual report, Nickel West had scope 1 and 2 GHG (greenhouse gas emissions) of 1,040,000 tonnes of CO₂ equivalent in year ended 30 June 2020. Scope 1 and 2 includes direct carbon emissions from the smelter itself and indirect emissions from the power source of the smelter.

The company also pledged in February to **reduce Nickel West's carbon emissions from its electricity source by up to 50%** from its FY 2020 levels by 2024.

That pledge was spurred by growing EV end consumers who want to know the carbon impact of the product they are buying.

The weight from the voice of those end consumers is only going to increase with the EV market growing, sources said.

Data released from the German Association of the Automotive Industry (VDA), showed that EVs held a 20.7% share of total automotive production in May 2021, a significant increase from the previous year, up by 12.8% from 7.9% in May 2020.

"The sustainable production of nickel is also essential to meet this future demand; the customers purchasing BEVs (battery electric vehicles) want to know that the inputs to the manufacturing of these vehicles are also sustainable," BHP said in the announcement of its pledge.

According to James Nicholson, an Ernst and Young partner in advanced manufacturing and mobility, there is **strong demand from automakers to secure sustainable battery materials to gain a competitive edge**.

"The **race is on for battery supply**. OEMs that cross the finish line first will be those that engineer their strategies to maximize local sourcing, design and production simplicity, technical performance and sustainability in the short term, while strengthening collaborations and identifying investment opportunities for long-term value creation," Nicholson wrote in a company report in June.

'Pre-requisite for cooperation'

Others, such as Finnish nickel sulfate producer Terrafame, have caught on to this trend as well.

The producer published its 2020 sustainability report earlier in July saying the carbon footprint of Terrafame's nickel sulfate is "at least 50% smaller than that of nickel sulfate produced using commonly used technologies."

The company reported GHG scope 1, 2 and 3 emissions of 222,194 tonnes of CO₂ equivalent in 2020, while the company produced around 28,000 tonnes of nickel in 2020.

Scope 3 emissions refer to the carbon emissions from the transportation of goods up and down the supply chain in addition to things like employee commute carbon emissions.

Terrafame Chief Executive Joni Lukkaroinen said in the company's sustainability report that sustainability will be a key factor when working with the automotive industry moving forward.

"Particularly in Europe, the entire battery value chain must be able to prove that its operations are sustainable and geared towards fighting climate change," Lukkaroinen said in the report. "Discussions with representatives of the automotive industry show that a strong commitment to sustainability is a prerequisite for cooperation."

Fastmarkets assessed the **nickel sulfate premium, cif China, Japan and Korea** at \$3,000 per tonne on July 1, up from \$2,400 per tonne when Fastmarkets began covering the market in April 2021.

The announcement comes while strength from the EV sector is stoking bullish sentiment for nickel briquette premiums across the world.

Fastmarkets assessed the **nickel briquette premium, in-whs Rotterdam** at \$130-145 per tonne on Tuesday July 20, the highest the premium has been since September 2019.

Premiums also remain high in Asia, where Fastmarkets assessed the price for nickel min 99.8% briquette premium, cif Shanghai at \$150-200 per tonne.

Aluminium footsteps

The deal between BHP and Tesla marks the latest deal signed as automakers compete for long-term supply of sustainable raw materials.

While the shift towards 'sustainable' nickel is relatively new, it follows a similar trend in aluminium where sustainability credentials can help solidify long-term supply deals, and in some cases fetch a premium as well.

Earlier this year, aluminium producer EGA and carmaker BMW **signed a deal for 43,000 tonnes per year of aluminium built using solar power**.

Sustainable automotive supply deals are also proving to be lucrative opportunities for raw material producers, providing them with long-term financial certainty and higher premiums.

"There is definitely a willingness to pay for a lower carbon product these days," Pål Kildemo, chief financial officer at Norsk Hydro, told Fastmarkets.

Fastmarkets most recently assessed the price for **aluminium low-carbon differential value-added product, Europe** at \$10-15 per tonne on July 2, with low carbon products continuing to command a premium across Europe.

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

By pricing@fastmarkets.com - Tuesday 27 July

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

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

Fastmarkets assessed Cobalt alloy grade, in-whs Rotterdam, \$/lb at 24.50-25.20 on Tuesday July 27, 2021.

- Sale at \$24.90 for small tonnage
- Prices indicated at \$24.50-25.20
- Prices indicated at \$24.75-25.25
- Prices indicated at \$24.75-25.50
- Prices indicated at \$24.80-25.20
- Prices indicated at \$25.20

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 - Tuesday 27 July

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

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

Fastmarkets assessed Cobalt standard grade, in-whs Rotterdam, \$/lb at 24.50-25.20 on Tuesday July 27, 2021.

- Offer at \$25.10-25.20
- Offer at \$25.45 for large tonnage
- Offer at \$25.40 for standard tonnage
- Prices indicated at \$23.90-24.20
- Prices indicated at \$24.50-25.20
- Prices indicated at \$24.75
- Prices indicated at \$24.75-25.25
- Prices indicated at \$24.75-25.50
- Prices indicated at \$24.80-25.20

Any data submitted under a Data Submitter Agreement (DSA) will not be published.

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First Cobalt recovers lithium, nickel, copper in EV battery recycling test

By IM Staff - Tuesday 27 July

Canada-based supplier First Cobalt has extracted nickel, cobalt, copper, manganese, lithium and graphite from a "black mass" product recovered from recycled batteries, the company said on Thursday July 22.

The extraction was done at the company's hydrometallurgical refinery located north of Toronto.

Black mass represents the main chemical composition of the battery, and is obtained after removal of the mechanical housing of the battery, First Cobalt said. When lithium-ion batteries reach their end-of-life, they are dismantled and the parts containing the electrodes are crushed or shredded to produce a powdery fraction referred to as black mass.

Work was under way to leverage the existing operating permits, flow sheet and equipment at the Canadian refinery, the company said.

This refinery has existing capabilities (size and scale) to produce separate products containing nickel, cobalt, copper and manganese. With flow sheet modifications, recovery of lithium and graphite could also be achieved, First Cobalt said.

If feasible, it could become the first facility to recycle battery materials on a large scale for reintroduction into the electric vehicle (EV) battery supply chain.

"To date, there is no operating facility in North America that can recover each of nickel, cobalt, copper, lithium, graphite and manganese from black mass on a large-scale, continuous-production basis," First Cobalt said.

First Cobalt has retained a global engineering firm to study the leaching of black mass within the existing refinery to produce nickel, cobalt, copper and manganese products using the existing flowsheet, and to produce lithium and graphite products with recommended modifications, the company said.

Completion of the engineering study was expected in the fourth quarter of 2021.

"Demonstrating our ability to recycle lithium-ion batteries is an important step in our journey to become the most sustainable producer of battery materials," Trent Mell, First Solar's president and chief executive officer, said.

"There are many producers of black mass in the western world, but few environmentally friendly options to then refine the product into battery-grade material, given the capital expenditure required and the permitting timeline associated with building a hydrometallurgical facility such as ours," he added. "We intend to capitalize on this first-mover advantage and leverage our position as an ultra-low-carbon operation."

First Cobalt's near-term strategy was to leverage its existing processing facilities to process black mass and recover payable metals. In the longer term, the company intended to produce "battery grade" materials for reintroduction into the EV supply chain, it said.

On July 15, First Cobalt announced that it has held preliminary discussions with Canadian government officials on the creation of a lithium-ion battery park on the same site as its battery materials hydrometallurgical refinery north of Toronto.

First Cobalt was created by the merger of four companies to create a vertically integrated cobalt company with assets in the US state of Idaho and the Canadian province of Ontario.

The boom in EV usage and energy storage will require a substantial increase in critical metals, such as lithium and cobalt. With EV-penetration rates continuing to rise, closed-loop projects for recycling of lithium-ion batteries have been accelerating in both North America and Europe over recent years, although China was expected to remain the hub for global EV battery recycling, according to the International Energy Agency (IEA).

By the end of 2020, 10 million EVs were in use globally, according to the IEA. That figure was expected to increase to 145 million by 2030 for vehicles not including two- or three-wheeled modes of transportation.

Fastmarkets' weekly price assessment for lithium carbonate, 99.5% Li₂CO₃ min, battery grade, spot price, ddp Europe and US, was unchanged at \$14.50-15.50 per kg on July 22, but was up from \$14.00-15.00 per kg at the beginning of July on firm levels of demand.

AT A GLANCE: Teck ups zinc concs guidance on strong Red Dog performance

By Ana de Liz, Archie Hunter - Tuesday 27 July

Teck Resources has updated its zinc concentrates production guidance for 2021, following "a strong second quarter operating performance" in its zinc business unit, the Canadian miner said in its second quarter results.

At CAD 1.956 billion (\$1.555 billion), net profits were up by 79% in the first half of the year.

At a glance copper:

- Overall copper production was up by 10.8% in the first half the year, to 144,000 tonnes.
- Copper production increased in part due to a consistent performance at the Antamina mine, which had closed for a significant period in the second quarter of 2020 due to a Covid-19 lockdown.
- Higher ore grades at Teck's Highland Valley mine also contributed to the increase.
- The company's QB2 expansion project is still on track for first production in the second half of 2022.

At a glance zinc:

- Refined zinc production dropped by 7.4% in the first half of the year because scheduled maintenance at Teck's Trail smelter took longer than anticipated.
- Zinc in concentrate output was up by 22.64%, to 260,000 tonnes.

Updated zinc guidance

A year-on-year zinc production increase of 67% at Teck's Red Dog operations in Canada was cited as the main reason for the increase in the company's production guidance.

Teck expects to produce 605,000-630,000 tonnes of zinc concentrates in 2021, and 290,000-300,000 tonnes of refined zinc.

These figures were updated in the company's latest quarterly results, published on July 27, up from the 585,000-610,000 tonnes of zinc concentrates previously expected.

Zinc production at Red Dog increased to 140,300 tonnes in the second quarter, compared with 83,900 tonnes one year ago, Teck said.

"The increase was primarily due to substantially higher mill throughput, with operations performing well during the quarter, as well as higher zinc grades and recoveries," the company said.

AT A GLANCE: VAPs make up 50% of aluminium sales for EN+ Group in H1 2021

By Alice Mason - Tuesday 27 July

A summary of EN+ Group's operational results for the six months ended 30 June 2021. EN+ Group are the parent company of aluminium producer Rusal.

In brief:

- Aluminium production totaled 1,868kt in the first half of 2021, little changed and up just 0.1% year on year.
- Aluminium sales increased 5.8% year on year; EN+ says this reflects stronger market demand.
- Sales of value-added products (VAP) increased by 28.6% in the first half of 2021 compared to the same period last year. Sales of VAP products were at 1,010 kt, representing 50% of aluminium sales against 42% in 2020.
- Product premiums have continued to soar in Europe. Fastmarkets assessed the [aluminium 6063 extrusion billet premium, ddp North Germany \(Ruhr region\)](#) at \$1,150-1,200 per tonne on July 23, an all-time high.
- The average aluminium realized price increased 30.2% year on year to \$2,287 per tonne.

Key quotes – Vladimir Kiriukhin, CEO of EN+ Group:

- "EN+ Group demonstrated strong growth momentum in both segments in the first half of 2021, despite the ongoing challenges caused by the pandemic."
- "We have seen strong demand in the aluminium sector and our financial results for the period will benefit from a significant increase in realized prices."
- "Our business and the Russian metal industry as a whole will be impacted by the announcement at the end of June that the [Russian government has approved a temporary export tax on ferrous and base metals](#), valid until December 31, 2021."
- "The taxes will be calculated using a base rate (15%) and an additional coefficient, which will result in a charge of USD 254 per tonne of aluminium. We will see the impact of these new taxes on the EN+ Group financial results in the second half of 2021."

IN FIGURES: China's ores, alloys imports in June 2021

By Siyi Liu, Ruby Liu, Jessica Long - Tuesday 27 July

A summary of China's ores and alloys imports for June 2021.

In brief

- China's imports of chrome ore declined in June from a month earlier due to dampened demand as a result of smelters in the country's Inner Mongolia autonomous region [cutting production amid electricity supply issues](#). But June's imports are up on the year because shipments from South Africa had been significantly affected by the country's lockdown to contain the spread of Covid-19 in the same period of last year.
- June's ferro-chrome imports were lower as a result of a sharp drop in shipments from South Africa where smelters lowered their production due to winter maintenance, and strong demand in Europe, the United States and Southeast Asia.

Chrome ore

June total: 1.22 million tonnes, down by 17.85% month on month, up by 54.99% year on year

Ferro-chrome

June total: 152,456 tonnes, down by 39.10% month on month, down by 32.76% year on year

Manganese ore

June total: 2.57 million tonnes, down by 10.13% month on month, up by 17.50% year on year

Vanadium pentoxide

June total: 80 tonnes, up by 33.3% month on month, down by 89.7% year on year

Ferro-vanadium (vanadium content less than 75%)

June total: 20 tonnes, down by 93.3% month on month, down by 90.4% year on year

Ferro-niobium

June total: 3,775 tonnes, up by 24.5% month on month, down by 29.3% year on year

Ferro-molybdenum

June total: 168 tonnes, down by 83.85% month on month, down by 63.56% year on year

A summary of China's ores and alloys exports for June 2021 can be found [here](#).

Typhoon In-fa has little effect on production at copper fabricators in eastern China: sources

By Sally Zhang - Tuesday 27 July

Production at copper fabricators in eastern China has been little affected by heavy rains after Typhoon In-fa made landfall in the region this past weekend, though some plants suspended operations to avoid damage from potential flooding, market sources told Fastmarkets.

"[There has been] some flooding after heavy rainfall and we suspended production temporarily, but will resume tomorrow," a plant source said on Tuesday July 27.

"There's been little impact to our production because we got well prepared after the weather forecasts. Some deliveries are delayed, but no big impact and everything will be back to normal soon," a second plant source said.

Typhoon In-fa made landfall in the city of Zhoushan in Zhejiang Province on July 25, and coastal regions in eastern China were put on high alert amid downpours brought by the typhoon.

Chinese commercial hub Shanghai cancelled all flights, suspended trains and closed some subway stations after the typhoon made landfall, while port activity was also affected, market sources said. But transportation services in the city have been resuming after In-fa was downgraded to a tropical storm on July 26.

Last week, unprecedented flooding hit central China's Henan province and disrupted logistics and deliveries there. But **base metals production was largely unaffected**, market sources told Fastmarkets.

IN FIGURES: China's ores, alloys exports in June 2021

By Siyi Liu, Ruby Liu, Jessica Long - Tuesday 27 July

A summary of China's ores and alloys exports for June 2021.

In brief

- China continued to export silico-manganese in June with traders being incentivized to ship their cargoes mainly to East Asia and Europe where prices were propped up by strong demand and tight supply.
- China's ammonium paratungstate (APT) exports increased last month amid recovering overseas demand. The month-on-month increase also reflects delayed shipments of material. Some material that was sold a month earlier could not clear customs within May **due to a shortage of containers**.

Silico-manganese

June total: 17,754 tonnes, up by 26.66% month on month, up by 336.32% year on year

APT

June total: 448.10 tonnes, up by 246.29% month on month, up by 100,6.42% year on year

Ferro-tungsten

June total: 235 tonnes, up by 87.25% month on month, up by 125.96% year on year

Ferro-molybdenum

June total: 1,143.70 tonnes, down by 34.19% month on month, up by 472.65% year on year

Ferro-silicon (silicon content more than 55%)

June total: 41,887.55 tonnes, down by 7.29% month on month, up by 112.60% year on year

Vanadium pentoxide

June total: 218 tonnes, down by 41.7% month on month, up by 24.5% year on year

Ferro-vanadium (vanadium content more than 75%)

June total: 298 tonnes, down by 7.45% month on month, up by 24.6% year on year

A summary of China's ores and alloys imports for June 2021 can be found [here](#).

IN FIGURES: China's minor metals exports in June 2021

By Ruby Liu, Jessica Long - Tuesday 27 July

A summary of China's minor metals exports for June 2021.

In brief

- China's export of antimony picked up amid a gradual price recovery. China shipped 289,764 kg of antimony to the United States, which accounted for 45.52% of the country's total exports. The rest of the exports went mainly to South Korea, the Netherlands, Japan, Hong Kong and India. Sources said the US was experiencing a shortage of spot material and was willing to pay higher prices for cargoes.

Antimony ingot (unwrought)

June total: 636,574 kg, up by 14.95% month on month, down by 11.01% year on year

Indium (unwrought)

June total: 58,748 kg, up by 17.40% month on month, up by 427.36% year on year

Gallium (wrought)

June total: 3,626 kg, up by 1,713% month on month, down by 2.45% year on year

Germanium (wrought)

June total: 2,563 kg, down by 36.26% month on month, down by 51.45% year on year



Bismuth (wrought)

June total: 416,912 kg, up by 3.35% month on month, up by 55.07% year on year

Magnesium (wrought)

June total: 22,934,831 kg, down by 3.75% month on month, up by 94.14% year on year

Silicon

June total: 69,229,807 kg, down by 0.43% month on month, up by 16.3% year on year

A summary of China's minor metals exports for May 2021 [can be found here](#).

Automotive: Asia

Source: dashboard.fastmarkets.com/m/00000052-0000-4000-8000-000000000000

Top stories

Jervois Mining agrees to buy Freeport Cobalt for \$160mln

By Archie Hunter - Tuesday 27 July

Australia-listed Jervois Mining has agreed to purchase the Freeport Cobalt refinery in Finland for \$160 million from Koblotti Chemicals Holdings, it said on Tuesday July 27.

The deal, Jervois said, could lead to the company growing into the world's second-largest producer of refined cobalt outside of China. Koblotti is a holding company owned by Freeport McMoRan and Lundin Mining.

The transaction includes \$80 million in cash and Jervois shares, although this

is subject to the Australian company raising A\$313 million (\$230 million) in a new share issuance, Lundin and Jervois said.

Freeport Cobalt, located in Kokkola, Finland, has the capacity to refine cobalt at a rate of 15,000 tonnes per year.

In 2019, Belgium's Umicore bought the cobalt refining and cathode precursor activities at Kokkola. Under the terms of the proposed agreement, Jervois will hold the right to toll 6,250 tonnes of cobalt a year in a sharing deal with Umicore.

The Fastmarkets [cobalt standard grade, in-whs Rotterdam](#) price was last assessed at \$24.50-25.20 per lb, close to what would be a two-and-a-half-year high.

A previous version of this story stated that Koblotti Chemicals Holding was a subsidiary of Umicore, this is incorrect and has now been edited for clarity.

Aluminium/copper news

Typhoon In-fa has little effect on production at copper fabricators in eastern China: sources

By Sally Zhang - Tuesday 27 July

Production at copper fabricators in eastern China has been little affected by heavy rains after Typhoon In-fa made landfall in the region this past weekend, though some plants suspended operations to avoid damage from potential flooding, market sources told Fastmarkets.

"[There has been] some flooding after heavy rainfall and we suspended production temporarily, but will resume tomorrow," a plant source said on Tuesday July 27.

"There's been little impact to our production because we got well prepared

after the weather forecasts. Some deliveries are delayed, but no big impact and everything will be back to normal soon," a second plant source said.

Typhoon In-fa made landfall in the city of Zhoushan in Zhejiang Province on July 25, and coastal regions in eastern China were put on high alert amid downpours brought by the typhoon.

Chinese commercial hub Shanghai cancelled all flights, suspended trains and closed some subway stations after the typhoon made landfall, while port activity was also affected, market sources said. But transportation services in the city have been resuming after In-fa was downgraded to a tropical storm on July 26.

Last week, unprecedented flooding hit central China's Henan province and disrupted logistics and deliveries there. But [base metals production was largely unaffected](#), market sources told Fastmarkets.

Key aluminium prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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-0350	Aluminium ingot ADC 12, exw dp China, yuan/tonne	21 Jul 2021	18300 - 18500	1.38%	Jun 2021	18260 - 18540
MB-AL-0292	Aluminium ingot ADC 12 spot (MJP), cfr Japan, \$/tonne	21 Jul 2021	2400 - 2450	0.00%	Jun 2021	2440 - 2510
MB-AL-0345	Aluminium P1020A premium, cif Shanghai, \$/tonne	27 Jul 2021	150 - 165	0.00%	Jun 2021	150 - 165
MB-AL-0344	Aluminium P1020A premium, cif South Korea, \$/tonne	27 Jul 2021	140 - 150	0.00%	Jun 2021	140 - 150
MB-AL-0343	Aluminium P1020A (MJP) spot premium, cif Japan, \$/tonne	27 Jul 2021	180 - 190	0.00%	Jun 2021	171.67 - 183.33
MB-AL-0001	Aluminium P1020A (MJP) quarterly premium, cif Japan, \$/tonne	14 Jun 2021	172 - 185	20.20%	Jun 2021	172 - 185



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0328	Aluminium P1020A premium, bonded in-whs, Shanghai, \$/tonne	27 Jul 2021	170 - 180	0.00%	Jun 2021	170 - 180
MB-AL-0329	Aluminium P1020A premium, cif Taiwan, \$/tonne	27 Jul 2021	175 - 180	0.00%	Jun 2021	166.67 - 175
MB-AL-0307	Aluminium P1020A premium, fca South Korea, \$/tonne	27 Jul 2021	155 - 165	0.00%	Jun 2021	155 - 165
MB-ALU-0002	Alumina index, fob Australia, \$/tonne	27 Jul 2021	300	0.08%	Jun 2021	283.02

Key copper prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0404	Copper grade A cathode premium, cif South Korea, \$/tonne	27 Jul 2021	55 - 65	-7.69%	Jun 2021	63.33 - 71.67
MB-CU-0405	Copper grade A cathode premium, in-whs Shanghai, \$/tonne	27 Jul 2021	35 - 50	0.00%	Jun 2021	15.23 - 30.64
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	27 Jul 2021	25 - 40	1.56%	Jun 2021	12.95 - 26.36
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	27 Jul 2021	55 - 65	-7.69%	Jun 2021	69 - 77.4
MB-CU-0386	Copper grade A cathode premium, cif Taiwan, \$/tonne	27 Jul 2021	60 - 70	0.00%	Jun 2021	70 - 75
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	27 Jul 2021	30 - 40	1.45%	Jun 2021	19.91 - 26.36
MB-CU-0383	Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne	27 Jul 2021	45 - 50	0.00%	Jun 2021	21 - 30.64
MB-CU-0382	Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne	27 Jul 2021	35 - 40	0.00%	Jun 2021	15.23 - 20.59
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	27 Jul 2021	25 - 30	0.00%	Jun 2021	12.95 - 18.23
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	23 Jul 2021	4.85	2.32%	Jun 2021	3.38
MB-CU-0287	Copper concentrates TC index, cif Asia Pacific, \$/tonne	23 Jul 2021	48.5	2.32%	Jun 2021	33.83

Ferro-alloys/minor metals news

Fastmarkets AMM: Ferro-alloys July 27

By Chris Kavanagh - Tuesday 27 July

The latest ferro-alloy prices from Fastmarkets price reporters.

Fastmarkets AMM FERRO-ALLOYS
OCTOBER 1, 2019

PRICE DESCRIPTION	LOCATION	CURRENT PRICE	ASSESSMENT DATE	PREVIOUS PRICE	ASSESSMENT DATE	CHANGE	CHANGE %
COBALT ORES							
Chinese Ore, South Africa, 100 concentrate, 40% cobalt, c.i.f. China, \$ per tonne	South Africa	160	29-Sep-19	160	21-Sep-19	▲3	▲1.88%
Chinese Ore, Turkey (avg 40%), c.i.f. main Chinese ports, \$ per tonne	Turkey	220-230	29-Sep-19	220-230	21-Sep-19	0	0%
FERRO-CARBONE							
High carbon							
Ferro-chrome 80% C, max. 80% Cr basis, 7% Si, United States warehouse Pittsburgh, \$ per lb Cr	USA	1.30-1.40	27-Sep-19	1.30-1.40	29-Sep-19	▼0.03	▼1.88%
Ferro-chrome 80% C, max. 80% Cr basis, 1.0% Si, major European distribution, \$ per lb Cr	EU	1.10-1.20	29-Sep-19	1.2-1.3	21-Sep-19	▼0.02	▼1.8%
Ferro-chrome low phosphorus, max. 80% Cr, max. 1% Si, max. 1% Ni, max. 0.025% P, max. 0.02% Ti, \$ per lb	EU	1.25-1.35	27-Sep-19	1.30-1.40	27-Sep-19	▼0.1	▼7.6%
Ferro-chrome Japan import, 80% C, basis 80% Cr, c.i.f. Japan, Aloy unalloy, \$ per lb Cr	Japan	0.80-0.90	27-Sep-19	0.80-0.90	29-Sep-19	0	0%
Ferro-chrome South Korea import, 80% C, basis 80% Cr, c.i.f. South Korea, Aloy unalloy, \$ per lb Cr	South Korea	0.80-0.90	27-Sep-19	0.80-0.90	29-Sep-19	0	0%
Ferro-chrome China import, charge chrome 50% Cr basis, c.i.f. Shanghai, Aloy unalloy, \$ per lb Cr	China	0.80	29-Sep-19	0.80	21-Sep-19	0	▲1.2%
Ferro-chrome China spot, 80% C, basis 80% Cr, unalloyed Aloy unalloy, FOB per tonne	China	7,100-7,200	29-Sep-19	7,200-7,200	21-Sep-19	▲30	▲0.7%
Ferro-chrome China contract, 80% C, basis 80% Cr, unalloyed Aloy unalloy, FOB per tonne	China	8,000-7,100	29-Sep-19	8,000-8,000	21-Sep-19	▲300	▲4.48%
Ferro-chrome European Benchmark Industrial Lumpy Cr, charge basis 50% and high carbon, \$ per lb	EU	1.10	29-Sep-19	1.10	21-Sep-19	0	0%
Ferro-chrome Lumpy Cr, charge basis 50% Cr, quality, major European distribution, \$ per lb Cr	EU	1.10	29-Sep-19	1.40	29-Sep-19	▼0.30	▼2.8%
Low carbon							
Ferro-chrome 80% C, max. 80% Cr, United States warehouse, Aloy unalloy, FOB Pittsburgh, \$ per lb Cr	USA	2.00-2.1	27-Sep-19	2.00-2.10	29-Sep-19	0	0%
Ferro-chrome 80% C, max. 80% Cr, United States warehouse, Aloy unalloy, FOB Pittsburgh, \$ per lb Cr	USA	2.20-2.4	27-Sep-19	2.20-2.4	29-Sep-19	0	0%
Ferro-chrome 80% C, max. 80% Cr, United States warehouse, Aloy unalloy, FOB Pittsburgh, \$ per lb Cr	USA	2.00-2.00	27-Sep-19	2.00-2.07	19-Sep-19	▼0.07	▼3.48%
Ferro-chrome 80% C, average 80-70% Cr, major European distribution, \$ per lb Cr	EU	2.20-2.30	27-Sep-19	2.20-2.4	27-Sep-19	▼0.05	▼1.8%
Ferro-chrome 80% C, max. 80% Cr, European warehouse, in warehouse, \$ per lb Cr	EU	2.20-2.37	27-Sep-19	2.3-2.4	27-Sep-19	▼0.10	▼4.4%
MANGANESE ORES							
High carbon							
Manganese Ore India 44% Mn, c.i.f. Tugay, \$ per metric ton	China	7.20	29-Sep-19	7.20	21-Sep-19	▲0.2	▲2.8%
Manganese Ore India 37% Mn, FOB, Port Elizabeth, \$ per metric ton	South Africa	8.10	29-Sep-19	8.01	21-Sep-19	▲0.15	▲2.3%
Low carbon							
Ferro-manganese 70% Mn, standard 7.0% C, United States warehouse Pittsburgh, \$ per long ton	USA	1,300-1,400	27-Sep-19	1,300-1,400	29-Sep-19	0	0%
Ferro-manganese 70% Mn (China per metric ton), standard 7.0% C, major European distribution, \$ per tonne	EU	900-1,000	29-Sep-19	900-1,000	21-Sep-19	0	0%
Ferro-manganese 60 (Chinese Iron metal), max. 60% Mn, max. 7.0% C, in warehouse, FOB per tonne	China	7,300-7,500	29-Sep-19	7,200-7,200	21-Sep-19	0	0%
Medium carbon							
Ferro-manganese medium carbon, max. 60% Mn, max. 1.0% C, in U.S. warehouse, \$ per lb	USA	1.14-1.18	27-Sep-19	1.14-1.18	29-Sep-19	0	0%
Mn, max. 0.80% C, in U.S. warehouse, \$ per lb	USA	1.01-1.03	27-Sep-19	1.01-1.03	29-Sep-19	0	0%
Iron Pitsburg, \$ per lb	USA	0.01-0.02	27-Sep-19	0.01-0.02	29-Sep-19	▼0.005	▼10.3%
Si 10-15% Si (China per metric ton), major European	EU	600-1,000	29-Sep-19	600-1,000	21-Sep-19	0	0%
Si 10, \$ per tonne T.o.B. India	India	1,200-1,100	29-Sep-19	1,070-1,100	21-Sep-19	▼10	▼0.8%
Si, max. 17% Si, in warehouse, FOB per tonne	China	8,400-8,500	29-Sep-19	8,400-8,700	21-Sep-19	▼300	▼3.7%

GLOBAL CHROME SNAPSHOT: New Chinese tender price sparks spot market surge

By Chris Kavanagh, Jon Stibbs, Siyi Liu - Tuesday 27 July

An overview of the chrome ore and alloy markets in Asia, Europe and the United States on Tuesday July 27 and their latest price moves.

GLOBAL FERRO-CHROME AND CHROME ORE PRICES			
	New price	Previous price	% Change
Ferro-chrome high carbon 6-8.5% C, basis 60-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	1.40-1.61	1.34-1.55	▲4.1
Ferro-chrome, high carbon, 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	1.40-1.61	1.34-1.55	▲4.1
Ferro-chrome, high carbon, 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe, \$/lb Cr	1.30-1.40	1.20-1.30	▲8.0
Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, \$/lb	1.44-1.50	1.32-1.41	▲7.7
Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	1.34	1.25	▲7.2
Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	1.12-1.17	1.09-1.13	▲3.2
Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	1.10-1.15	1.07-1.10	▲3.7
Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	11,000-11,500	10,000-10,300	▲10.8
Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	1.74	1.67	▲4.2
Chrome ore South Africa UG2 concentrates index basis 42%, cif China, \$/tonne	174	166	▲4.8
Chrome ore Turkish lumpy 40-42%, cif main Chinese ports, \$/tonne	255-265	250-260	▲2.0

Source: Fastmarkets

China

- Stainless steel mills in Tsingshan set their August-delivery tender price for ferro-chrome at 10,795 yuan (\$1,664) per tonne, an increase of 2,400 yuan per tonne (29%) from the previous month.
- The tender price rise led to a sharp rise in spot prices, with domestic suppliers increasing their offers to the highest level since September 2008.
- The imported charge chrome market followed the strengthening domestic market, despite liquidity remained light due to the tight spot supply.
- UG2 and Turkish lumpy chrome ore prices also strengthened, with buyers sourcing seaborne cargoes because of surging alloy prices and rising portside chrome ore prices.

Europe

- The higher tender price in China strengthened the high carbon ferro-chrome markets in Europe, but liquidity was subdued because of the summer holiday lull.
- Quickly rising prices available in China and container shortages have been disincentives for Indian producers when selling their ferro-chrome into the European market, despite higher offer prices.

Japan & South Korea

- These markets are now assessed on a fortnightly basis. The table shows the latest price from July 15 compared with the previous session. Fastmarkets will next assess these markets on Thursday July 29.
- Indian suppliers cited supply tightness and rising prices in China, and increased their offer prices to Japan and South Korea for import ferro-chrome material.
- Some buyers in both countries accepted the current prices because of good downstream demand, according to market participants.

United States

- The US high-carbon ferro-chrome market strengthened again last week amid a tightening in supply and rising prices in overseas markets.
- The sharp uptick in prices abroad followed turmoil in South Africa that fueled spot interest in the US and allowed suppliers to elevate offers markedly.
- Market participants suspect this uptrend will continue in the near term, with the market expected to remain tight during that time.

US carmaker Ford to open new vehicle battery R&D center

By Andrea Hotter - Tuesday 27 July

US-based carmaker Ford is to open a new center to develop, test and build vehicle battery cells and cell arrays at Romulus, in the US state of Michigan, accelerating the company's research and development into future battery manufacturing, the company has said.

The new center will be called Ford Ion Park and will be part of the company's renewed commitment to making Michigan a center for its focus on electric vehicles (EVs), it added.

According to Anand Sankaran, Ford Ion Park director, the new lab will help Ford to speed up the battery development process to deliver more capable, affordable batteries.

"Ford already is delivering on our plan to lead the electric revolution with strong new vehicles, including the Mustang Mach-E [passenger car], the 2022-model E-Transit [commercial van, to be] available late in 2021, and the 2022-model F-150 Lightning [light truck, to be] available from spring next year," Sankaran added.

Ford Ion Park represents \$100 million of Ford's \$185 million investment in battery R&D and is part of its \$30 billion investment in electrification by 2025.

Ford expected that 40% of its global vehicle volume would be fully electric by 2030.

The lab will pilot new manufacturing techniques that will allow the carmaker to research and quickly scale-up battery cell designs with novel materials, as part of its plan to vertically integrate battery cells and batteries, the company said.

EVs are a central part of US President Joe Biden's proposed American Jobs Plan, which is intended to overhaul the country's antiquated transit systems and push the country toward a net-zero carbon-emissions economy by 2050.

Fastmarkets assessed the nickel sulfate premium, cif China, Japan and Korea, at \$3,000 per tonne on July 1, up from \$2,400 per tonne when Fastmarkets began covering the market in April 2021. Nickel sulfate is a key raw material for lithium-ion battery cathode compounds.

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

By pricing@fastmarkets.com - Tuesday 27 July

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

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

**Fastmarkets assessed Cobalt alloy grade, in-whs Rotterdam, \$/lb at 24.50-25.20 on Tuesday July 27, 2021.**

- Sale at \$24.90 for small tonnage
- Prices indicated at \$24.50-25.20
- Prices indicated at \$24.75-25.25
- Prices indicated at \$24.75-25.50
- Prices indicated at \$24.80-25.20
- Prices indicated at \$25.20

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 - Tuesday 27 July

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

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

Fastmarkets assessed Cobalt standard grade, in-whs Rotterdam, \$/lb at 24.50-25.20 on Tuesday July 27, 2021.

- Offer at \$25.10-25.20
- Offer at \$25.45 for large tonnage
- Offer at \$25.40 for standard tonnage
- Prices indicated at \$23.90-24.20
- Prices indicated at \$24.50-25.20
- Prices indicated at \$24.75
- Prices indicated at \$24.75-25.25
- Prices indicated at \$24.75-25.50
- Prices indicated at \$24.80-25.20

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>.

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IN FIGURES: China's ores, alloys imports in June 2021

By Siyi Liu, Ruby Liu, Jessica Long - Tuesday 27 July

A summary of China's ores and alloys imports for June 2021.

In brief

- China's imports of chrome ore declined in June from a month earlier due to dampened demand as a result of smelters in the country's Inner Mongolia autonomous region [cutting production amid electricity supply issues](#). But June's imports are up on the year because shipments from South Africa had been significantly affected by the country's lockdown to contain the spread of Covid-19 in the same period of last year.
- June's ferro-chrome imports were lower as a result of a sharp drop in shipments from South Africa where smelters lowered their production due to winter maintenance, and strong demand in Europe, the United States and Southeast Asia.

Chrome ore

June total: 1.22 million tonnes, down by 17.85% month on month, up by 54.99% year on year

Ferro-chrome

June total: 152,456 tonnes, down by 39.10% month on month, down by 32.76% year on year

Manganese ore

June total: 2.57 million tonnes, down by 10.13% month on month, up by 17.50% year on year

Vanadium pentoxide

June total: 80 tonnes, up by 33.3% month on month, down by 89.7% year on year

Ferro-vanadium (vanadium content less than 75%)

June total: 20 tonnes, down by 93.3% month on month, down by 90.4% year on year

Ferro-niobium

June total: 3,775 tonnes, up by 24.5% month on month, down by 29.3% year on year

Ferro-molybdenum

June total: 168 tonnes, down by 83.85% month on month, down by 63.56% year on year

A summary of China's ores and alloys exports for June 2021 [can be found here](#).

IN FIGURES: China's ores, alloys exports in June 2021

By Siyi Liu, Ruby Liu, Jessica Long - Tuesday 27 July

A summary of China's ores and alloys exports for June 2021.

In brief

- China continued to export silico-manganese in June with traders being incentivized to ship their cargoes mainly to East Asia and Europe where prices were propped up by strong demand and tight supply.
- China's ammonium paratungstate (APT) exports increased last month amid recovering overseas demand. The month-on-month increase also reflects delayed shipments of material. Some material that was sold a month earlier could not clear customs within May [due to a shortage of containers](#).

Silico-manganese

June total: 17,754 tonnes, up by 26.66% month on month, up by 336.32% year on year

APT

June total: 448.10 tonnes, up by 246.29% month on month, up by 100,6.42% year on year

Ferro-tungsten

June total: 235 tonnes, up by 87.25% month on month, up by 125.96% year on year

Ferro-molybdenum

June total: 1,143.70 tonnes, down by 34.19% month on month, up by 472.65% year on year

Ferro-silicon (silicon content more than 55%)

June total: 41,887.55 tonnes, down by 7.29% month on month, up by 112.60% year on year

Vanadium pentoxide

June total: 218 tonnes, down by 41.7% month on month, up by 24.5% year on year

Ferro-vanadium (vanadium content more than 75%)

June total: 298 tonnes, down by 7.45% month on month, up by 24.6% year on year

A summary of China's ores and alloys imports for June 2021 [can be found here](#).

IN FIGURES: China's minor metals exports in June 2021

By Ruby Liu, Jessica Long - Tuesday 27 July

A summary of China's minor metals exports for June 2021.

In brief

- China's export of antimony picked up amid a gradual price recovery. China shipped 289,764 kg of antimony to the United States, which accounted for 45.52% of the country's total exports. The rest of the exports went mainly to South Korea, the Netherlands, Japan, Hong Kong and India. Sources said the US was experiencing a shortage of spot material and was willing to pay higher prices for cargoes.

Antimony ingot (unwrought)

June total: 636,574 kg, up by 14.95% month on month, down by 11.01% year on year

Indium (unwrought)

June total: 58,748 kg, up by 17.40% month on month, up by 427.36% year on year

Gallium (wrought)

June total: 3,626 kg, up by 1,713% month on month, down by 2.45% year on year

Germanium (wrought)

June total: 2,563 kg, down by 36.26% month on month, down by 51.45% year on year

Bismuth (wrought)

June total: 416,912 kg, up by 3.35% month on month, up by 55.07% year on year

Magnesium (wrought)

June total: 22,934,831 kg, down by 3.75% month on month, up by 94.14% year on year

Silicon

June total: 69,229,807 kg, down by 0.43% month on month, up by 16.3% year on year

A summary of China's minor metals exports for May 2021 [can be found here](#).

Key ferro-alloys prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEC-0019	Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	27 Jul 2021	1.74	4.19%	Jun 2021	1.59
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-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-0011	Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	27 Jul 2021	1.34	7.20%	Jun 2021	0.98



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	27 Jul 2021	8195 - 10795	14.47%	Jun 2021	7250 - 7445
MB-FEC-0006	Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	27 Jul 2021	11000 - 11500	10.84%	Jun 2021	7680 - 8000
MB-FEV-0003	Ferro-vanadium 78% V min, fob China, \$/kg V	22 Jul 2021	38.7 - 39.5	-1.36%	Jun 2021	37.25 - 37.86
MB-FEO-0001	Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo	23 Jul 2021	41 - 43	0.17%	Jun 2021	43 - 44.77
MB-FEM-0007	Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	23 Jul 2021	6300 - 6400	0.00%	Jun 2021	6300 - 6400
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	23 Jul 2021	4.58	-1.51%	Jun 2021	4.72
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	23 Jul 2021	5.21	-1.14%	Jun 2021	5.17

Steel news

GULF FLAT STEEL IMPORTS: Buyers yet to return to market after holiday

By Serife Durmus - Tuesday 27 July

Flat steel import buyers in the United Arab Emirates and Saudi Arabia preferred to wait before placing new orders during the week ending Tuesday, July 27 because the Eid al-Adha holiday has very recently finished, sources told Fastmarkets.

Slow buying has also been encouraged by fluctuating prices for most products, sources added, and HRC prices from China have been falling recently.

Fastmarkets' calculation of the [steel hot-rolled coil index export, fob main port China](#) was \$919.14 per tonne on July 27, falling from \$920.44 per tonne on July 20 but rising from \$905 per tonne on July 13.

Saudi Arabia

India offered HRC at \$990-1,000 per tonne cfr, and buyers believed \$970 per tonne cfr to be a workable price.

China did not send any new offers to Saudi Arabia, but buyers believed the workable price for the product to be \$960-970 per tonne cfr.

No deals were heard.

Fastmarkets' weekly price assessment for [steel HRC, import, cfr Saudi Arabia](#) was \$970-990 per tonne on July 27, narrowing from \$930-1,000 per tonne on July 20.

UAE

Hot-rolled coil was offered from India at \$980-990 per tonne cfr during the week, and buyers were bidding \$960-970 per tonne cfr.

No deals were heard.

Fastmarkets' weekly price assessment for [steel HRC, import, cfr Jebel Ali, UAE](#) was \$960-980 per tonne on Tuesday, rising from \$900-960 per tonne on July 20.

Hot-dipped galvanized coil import prices to the UAE inched up during the week.

Chinese hot-dipped galvanized coil was on offer at \$1,250-1,260 per tonne cfr for 1mm thick Z275 coated coil.

Indian 1mm thick HDG with Z275 coating was on offer at \$1,370-1,380 per tonne cfr.

The price difference between material from China and India reflects the fact

that India-origin HDG is quality assured and certified for use in the UAE by the authorities there.

Fastmarkets' weekly price assessment for [steel HDG, import, cfr Jebel Ali, UAE](#) was \$1,250-1,370 per tonne on July 27, narrowing upward from \$1,200-1,370 per tonne on July 20.

Cold-rolled coil was offered at \$990-1,000 per tonne cfr to the UAE during the week from China, and one buyer believed \$950-960 per tonne cfr to be a workable price.

The weekly price assessment for [steel CRC, import, cfr Jebel Ali, UAE](#) was \$950-990 per tonne on July 27, rising from \$930-940 per tonne on July 20.

FOCUS: Looming China tax change freezes flat steel export trades

By Paul Lim, Zihuan Pan - Tuesday 27 July

A looming potential steel export tax, and more changes in value-added tax rebates for steel exports, are keeping export trades very thin, sources told Fastmarkets.

There has been increasing market chatter in recent weeks about more changes in steel tax rates which could be announced on August 1, causing hesitation and confusion in export trading.

Market sources said the VAT tax rebate on cold-rolled coil and galvanized coil could be reduced, or removed, while there could also be export taxes imposed on steel to control export volumes.

"Many Chinese steel mills are not giving offers, or are just listing high offers with no real intention of selling, because of this," a key Vietnamese buyer of hot-rolled coil told Fastmarkets in the week to July 27.

Traders handling hot-rolled coil are reporting thin demand from buyers and limited supplies with which to enter negotiations.

Many major steel mills are listing HRC offers up to \$1,000-1,030 per tonne fob China, although there were also offers heard at \$940-960 per tonne fob China by smaller, privately-owned steel mills.

Chinese traders said they are not currently offering any flat steel exports, and were waiting to see whether any changes to steel taxes are announced on August 1. Some said that the changes could also be introduced in September.

"Given the recent surge in steel export volumes, there is a real possibility of the taxes being introduced," a trader in eastern China told Fastmarkets.

China reported an increase in steel exports of 74.5% in June 2021 to 6.46 million tonnes, with its [total exports between January and June increasing by](#)



30.2% year on year.

A second trader in eastern China said limiting exports may not fully ensure stable domestic supply.

"Exports account for just a small portion of overall Chinese supply, and recent exports were bought regardless of price changes because of strong demand," the source said.

Many traders are not in the spot market, preferring to wait for more confirmed news of any new tax changes before entering into positions. Some have also reported a lack of supply from steel mills, especially major state-owned enterprises.

"Some steel mills are now required to report their export data; they are more wary of exporting," a third trader in eastern China told Fastmarkets on Tuesday July 27.

Buyers sidelined

Overseas buyers have also held back from activity, sources said, due to uncertainty caused by the potential changes in the steel tax regime.

Liaoning-based Benxi Iron & Steel had listed its offer for August-production/September-shipment HRC at \$1,030 per tonne fob and hot-rolled sheet at \$1,035 per tonne fob.

It did not list any offers for CRC, but said it was open for negotiations. Its sales clause for cold-rolled coil stipulated that buyers have to shoulder the full burden of any tax changes has reduced buying interest, sources said.

Market sources reported limited transactions of CRC at \$925-930 per tonne fob China, against offers at \$950-970 per tonne fob China.

Fastmarkets' weekly price assessment for [steel CRC, export, fob China main port](#) was \$925-930 per tonne on Tuesday July 27, narrowing by \$5-20 per tonne from \$920-950 per tonne on July 20.

Benxi Iron & Steel also offered September-delivery 140gsm zinc-coated zero-spangle HDG at \$1,200 per tonne fob, unchanged week on week. It is not offering regular-spangle HDG due to a lack of supply.

There were transactions for 80gsm zinc-coated HDG at \$950-960 per tonne fob China, equivalent to \$960-970 per tonne fob China for 120gsm zinc-coated HDG to South Korea. There were also transactions heard at \$990-1,000 per tonne fob China for 120gsm zinc-coated HDG.

"Trading margins are thin now, and it will be difficult to offset losses caused by any VAT tax rebate cuts, or new export taxes," a third trader in eastern China told Fastmarkets on Tuesday July 27.

Fastmarkets' weekly price assessment for [steel galvanized coil, 1mm, export, fob China](#) was \$960-1,000 per tonne on Tuesday, widening downward by \$10 per tonne from \$970-1,000 per tonne on July 20.

Less Chinese seaborne cargoes

Many market participants expect fewer seaborne steel cargoes to be present in Asia and international markets if more tax changes are implemented.

"This may support steel prices due to lack of supply from China, which has previously been very active in export flat steel," a seller source close to a major Indian steel mill told Fastmarkets.

Market sources said this could also increase the prominence of new blast furnace-based steel mills in southeast Asia, including Formosa Ha Tinh Steel Corporation and Hoa Phat in Vietnam, and Dexin Steel in Indonesia, especially if they become the preferred suppliers to southeast Asian buyers.

Hoa Phat Group and Dexin Steel are both looking to increase their flat steel capacities for hot-rolled coil, with the latter already starting to sell steel slab after its second blast furnace began production.

East Asian producers are also optimistic, particularly with growing living standards in Asia set to boost demand for high-grade flat steel.

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: Soft sentiment, rising port stocks weaken seaborne prices

By Alex Theo - Tuesday 27 July

Iron ore prices fell on Tuesday July 27 because of weaker sentiment and rising port inventory, sources said.

Fastmarkets iron ore indices

62% Fe fines, cfr Qingdao: \$202.57 per tonne, down by \$0.17 per tonne

62% Fe low-alumina fines, cfr Qingdao: \$202.97 per tonne, down by \$0.96 per tonne

58% Fe fines high-grade premium, cfr Qingdao: \$166.29 per tonne, down by \$1.36 per tonne

65% Fe Brazil-origin fines, cfr Qingdao: \$235.10 per tonne, down by \$1.90 per tonne

62% Fe fines, fot Qingdao: 1,401 yuan per wet metric tonne (**implied 62% Fe China Port Price:** \$202.37 per dry tonne), down by 10 yuan per wmt

63% Fe Australia-origin lump ore premium, cfr Qingdao: \$0.4550 per dry metric tonne unit (dmtu), up by \$0.0050 per dmtu.

Key drivers

The current curbs on Chinese steel production have kept sentiment in the iron ore market weak, softening appetite among steel mills for material at Chinese ports, sources told Fastmarkets.

Port maintenance activities in both Brazil and Australia have been completed so delivery volumes from both countries have increased over the past week compared with the previous seven days, and inventory levels for iron ore were increasing, according to a trading source in Shandong province.

As a result, the growing inventory at the Chinese ports, amid the weaker market sentiment, has put downward pressure on iron ore prices, the same trading source added.

Demand from steel mills was expected to be limited at least until they have finished building-up their inventory, a Shanghai-based analyst said.

Most mills still have sufficient stocks to continue with sintering production and will only procure iron ore cargoes as needed, the same analyst added.

Meanwhile, a trading source in Zhejiang province believed that the drops in both the iron ore Chinese futures and the front-month swaps could be partly attributed to the fall in the overall stock market prices.

The most-traded September iron ore futures contract on the Dalian Commodity Exchange (DCE) was trading largely sideways in the morning session but started to move downward after the mid-day break, ending down by 2.4% from Monday's closing price of 1,136.50 yuan (\$175) per tonne.

The iron ore forward-month swap contracts on the Singapore Exchange (SGX) also trended downward, and by 6:01pm Singapore time the most-traded August contract was down by \$2.39 per tonne compared with Monday's settlement price of \$199.09 per tonne.

**Quote of the day**

"Iron ore prices weakened a lot in the afternoon following the price drop in steel, which is in low demand due to the typhoon in China, and some ports in southern China are also affected," a trading source in Shanghai said.

Trades/offers/bids heard in the market

Rio Tinto, Globalore, 170,000 tonnes of 62% Fe Pilbara Blend fines, traded at the September average of a 62% Fe index plus a premium of \$5.20 per tonne, laycan August 26-September 4. (Fixed-price equivalent calculated at \$200.30 per tonne cfr China.)

Rio Tinto, Globalore, 170,000 tonnes of 62% Fe Pilbara Blend fines, traded at the September average of a 62% Fe index plus a premium of \$5.25 per tonne, laycan August 27-September 5. (Fixed-price equivalent calculated at \$200.40 per tonne cfr China.)

Vale, Globalore, 170,000 tonnes of 62% Fe Brazilian Blend fines, offered at the September average of Fastmarkets' index for iron ore 62% Fe low-alumina fines, cfr Qingdao, plus a premium of \$6.30 per tonne, laycan August 24-September 2. (Fixed-price equivalent calculated at \$203.10 per tonne cfr China.)

Globalore, 170,000 tonnes of 62% Fe Pilbara Blend fines, offered at the August average of a 62% Fe index plus a premium of \$3.60 per tonne, laycan August 8-17. (Fixed-price equivalent calculated at \$202.30 per tonne cfr China.)

Beijing Iron Ore Trading Center, joint cargo, 80,000 tonnes of 62.7% Fe Newman Blend lump, offered at the August average of a 62% Fe index; and 90,000 tonnes of 56.7% Fe Yandi fines, offered at the August average of two 62% Fe indices, laycan August 21-30.

Market participants' indications for:

Fastmarkets index for iron ore 62% Fe fines

Pilbara Blend fines: \$197.80-201.10 per tonne cfr China
 Brazilian Blend fines: \$200.00-205.00 per tonne cfr China
 Newman fines: \$199.73-201.50 per tonne cfr China
 Mac fines: \$192.58 per tonne cfr China
 Jumblebar fines: \$184.46-186.51 per tonne cfr China

Fastmarkets index for iron ore 65% Fe Brazil-origin fines

Iron Ore Carajas: \$232.00-239.60 per tonne cfr China.

Port prices

Pilbara Blend fines were traded at 1,360-1,400 yuan per wmt in Shandong province on Tuesday, compared with 1,390-1,420 yuan per wmt on Monday.

The latest range was equivalent to about \$196-202 per tonne in the seaborne market.

Dalian Commodity Exchange

The most-traded September iron ore futures contract closed at 1,109.50 yuan (\$171) per tonne on Tuesday, down by 27 yuan per tonne from Monday's close.

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

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

CHINA STEEL SCRAP: Production cuts weigh on buying interest

By Paul Lim, Lee Allen, Tianran Zhao - Tuesday 27 July

Import prices for HRS101-grade ferrous scrap into China were unchanged on Tuesday July 27 but steel production cuts dampened spot demand for the material, sources told Fastmarkets.

"The restrictions on crude steel production have reduced our demand for scrap to a minimum recently," a Chinese mill source based in Hebei province told Fastmarkets.

"We will reduce our production rate starting next month, so we are purchasing raw materials as needed. Our purchase price for domestic scrap was lowered this week, so was our bid for imported scrap," a second mill source in Hebei province said.

Domestic scrap prices in China increased slightly over the last week due to a lack of supply, but the [drop in the ferrous futures market on Tuesday](#) meant that mill target prices for imports are declining, a key Chinese trading source said.

Fastmarkets' daily price assessment for [steel scrap, heavy recycled steel materials, cfr China](#) which takes into account prices at ports in eastern China, was \$530-550 per tonne on Tuesday July 27, unchanged from a day earlier.

The Chinese trading source said that buyers in Northern China would be comfortable paying \$535-540 per tonne cfr on July 27, equivalent to around \$525-530 per tonne cfr eastern China.

No new offers were heard on Tuesday, with the latest offers from Japan for heavy scrap (HS) coming in on Monday July 26 at \$600 per tonne cfr China.

Key market participants believed that the maximum workable price for buyers on Tuesday would be \$540-560 per tonne cfr northern China and \$530-550 per tonne cfr eastern China.

"Now the demand for the material is largely coming from Japan and South Korea. These buyers are bidding at around ¥64,000 (\$580.02) per tonne fob Japan for HS and even higher for Shindachi," a Japanese exporter source told Fastmarkets.

"The price would be above \$600 per tonne if we consider it on a cfr basis, which makes the bids from Chinese buyers meaningless," the source added.

Market participants are surprised by the weak scrap prices in the rest of Asia, especially with imported steel billet prices climbing rapidly in China and southeast Asia.

In Vietnam, offers for Japan-origin H2 in bulk were heard at \$490 per tonne cfr, but the price was too high for buyers and too low for some traders to strike a deal. It would work out at around \$430 per tonne fob, a Singaporean trading source said, which was below most Japanese exporters' offer prices for the grade.

Taiwanese buyers have succeeded in bidding low this week, amid a NT\$300 (\$10.68) per tonne drop in domestic scrap purchase price by a major domestic steel mill.

Bids were at \$440-445 per tonne cfr Taiwan, against offers at \$450-453 per tonne cfr Taiwan.

Offers for bulk Japanese H1&H2 (50:50) were at \$470 per tonne cfr Taiwan.



COKING COAL DAILY: Prices stable on wait-and-see attitude

By Alice Li - Tuesday 27 July

Seaborne coking coal prices stayed large stable in both the cfr and fob markets on Tuesday July 27, with market participants in the later market waited for a sale tender result from a Europe steel mill, market sources said.

Fastmarkets indices

Premium hard coking coal, fob DBCT: \$214.30 per tonne, down \$0.33 per tonne

Premium hard coking coal, cfr Jingtang: \$315.76 per tonne, up \$0.69 per tonne

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

Hard coking coal, cfr Jingtang: \$272.19 per tonne, up \$0.66 per tonne

The seaborne coking coal market in China was quiet on Tuesday amid stable and high offers for United States-origin coking coal.

"Overseas coal suppliers are taking advantage of the imported coal supply shortage in China and would be unwilling to actively lower offers, especially for high-quality coals," a trader source from Shanghai said.

Other market participants followed the latest transaction price of \$315 per tonne for US-origin premium low-volatility (PLV) hard coking coal in the week to July 20 but would not participate in new trading activities.

"Only a few large traders would take the risk to buy PLVs at a fixed price and resell them later at the index basis price," an industry source said.

The fob Australia coking coal market stayed firm on Tuesday, with no deals reported.

A mill source from Europe said that although there are talks about buying more Australian cargoes in the spot market by European Union steel mills, the volume will not be large due to other diversified sources.

"Mills may be a little cautious [in procurement] on the spot market because margins are starting to stabilize," the source added.

Another buyer source from Singapore mentioned that the market was in a stalemate on Tuesday because major participants have adopted a wait-and-see attitude after the elevated transaction price in the week to July 20.

A mill source from India expected the market to be a little soft because more available resources in the spot market from another Australia ncoal miner have recently entered the market.

Many market participants are waiting for the sale tender result of Australia PMV from a European steel mill, which may create a new price guidance in the short term. No result has been heard as of Tuesday.

China's coke export market was broadly stable over the week. The coke production rate remained low due to the frequent high-emission checks and a shortage of domestic coking coal cargoes, sources told Fastmarkets.

"We expect the price to stay strong in the short term because of the high coking coal prices," a coke producer from Shanxi told Fastmarkets.

Some coke traders noted the export market for high-grade Chinese coke has been muted recently due to weak demand and supply.

"[We've heard] only a few inquires for low-grade coke from Asia recently, deals are still few," a coke trader from north China said.

Fastmarkets' weekly price assessment for [coke 65% CSR, fob China](#) was

\$480-\$490 per tonne on July 27, unchanged week on week.

Dalian Commodity Exchange

The most-traded September coking coal futures contract closed at 2,135 yuan (\$329.17) per tonne on Tuesday, down by 18.50 yuan per tonne day on day.

The most-traded September coke contract closed at 2,863 yuan per tonne on Tuesday, down by 4.50 yuan per tonne day on day.

CHINA HRC: Domestic prices dip on broad-based tumble

By Zihuan Pan - Tuesday 27 July

Prices of hot-rolled coil in China's domestic market edged lower on Tuesday July 27 and futures prices fell due to Covid-19 concerns and stock price tumbles weighing on market sentiment, sources told Fastmarkets.

Domestic

Eastern China (Shanghai): 5,880-5,900 yuan (\$907-910) per tonne, down by 10-20 yuan per tonne

The most-traded HRC contract on the Shanghai Futures Exchange slipped after hitting an intraday high of 6,046 yuan per tonne and finished the day lower than Monday's close.

Market sentiment soured slightly on Tuesday due to a surge of local Covid-19 infections in the eastern province of Jiangsu, a tumble in the stock market and Beijing's reiteration of the pledge to ensure stable supply and prices for commodities, a Hangzhou-based trader said.

The National Bureau of Statistics said in its monthly report of industrial profits released on Tuesday morning that Beijing will step up its efforts to ensure stable supply and commodities prices for the markets; profit margins at enterprises are still squeezed by high commodity prices.

Adverse weather, meanwhile, muted trading activities across the domestic HRC spot market, a Shanghai-based source said.

Exports

Fastmarkets' steel hot-rolled coil index export, fob main port China: \$919.14 per tonne, unchanged

Export prices were unchanged on Tuesday - the market remained quiet amid uncertainty surrounding China's export tax policy.

Most trading houses continued to halt offers. Both buyers and sellers prefer to wait until August 1 to see if the Chinese government will impose a tax on HRC exports or remove tax rebates for cold-rolled coil and hot-dipped galvanized coil.

An eastern mill continued to offer its SS400 HRC at \$1,000 per tonne fob China, but no deals have been concluded.

The offer from a northern mill stood at \$1,030 per tonne fob China, unchanged from a week earlier. The price is negotiable.

Another mill in east China cut its offer price for SS400 HRC to \$1,020 per tonne fob China for the week to July 27, down \$10 from the previous week. The previous week's price of \$1,030 was negotiable.

Offers from smaller mills stood at \$940-950 per tonne fob China, while some trading houses were offering at \$925.

**Market chatter**

"While the fears of export tax policy changes resurface every month, we remain cautious. We prefer to be in a wait-and-see mode until August 1," a second Hangzhou-based trader said.

"Some mills and trading houses are even moving their cargoes to bonded warehouses to avoid the potential losses from the export tax changes," a second Shanghai-based trader said.

Shanghai Futures Exchange

The most-traded October HRC contract closed at 5,896 yuan per tonne on Tuesday, down 94 yuan from Monday's close.

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

CHINA REBAR: Replenishment demand drops on futures loss

By Jessica Zong - Tuesday 27 July

China's domestic rebar prices fell back on Tuesday July 27 amid weaker demand from both end users and trading houses following the soft futures.

Domestic

Eastern China (Shanghai): 5,280-5,310 yuan (\$815-819) per tonne, down by 60 yuan per tonne

The typhoon In-fa left Zhejiang province and Shanghai city late on Monday and went to Jiangsu, a major long steel production hub in eastern China, affecting transport and causing lower supply. The heavy rain also caused weak end user demand so the shorter supply did not push up prices.

Rebar futures losses also pushed down restocking demand and spot prices, sources said. The most-traded October rebar futures contract dropped by 74 yuan per tonne from Monday.

Market chatter

"End user demand typically picks up in September when weather is less hot, and restocking demand is about one or two weeks ahead of end user demand recovery. That means rebar demand will gradually get stronger in the second half of August and prices will get support," an industry analyst said.

Billet

As of 3pm, billet was being traded at 5,260 yuan per tonne including value-added tax in Tangshan, up by 20 yuan per tonne from a day earlier.

Shanghai Futures Exchange

The most-traded October rebar futures contract closed at 5,613 yuan per tonne on Tuesday, down by 74 yuan per tonne from a day earlier.

IN FIGURES: China's ferrous scrap imports fall 31% in June

By Tianran Zhao - Tuesday 27 July

China imported 76,336 tonnes of ferrous scrap in June, a 31% drop from May, according to the latest Chinese customs data.

Of the total, 61,085 tonnes - or 80% - originated in Japan.

South Korea remained China's second-largest scrap supplier in June, accounting for 9,713 tonnes (12.7%) of imports.

Hong Kong (2,252 tonnes; 2.95%) and the United Kingdom (1,668 tonnes; 2.19%) were other significant sources of ferrous scrap for mainland China.

Fastmarkets' daily price assessment for **steel scrap, heavy recycled steel materials, cfr China**, which takes into account prices at ports in eastern China, averaged \$524.88 per tonne in June, up by \$7.93 per tonne from \$516.95 per tonne.

In June 2020, China imported just 3,088 tonnes of steel scrap. The country had restricted imports of the steelmaking raw material since July 2019 before it started allowing certain grades to be brought in at the start of this year.

China has imported 297,637 tonnes of ferrous scrap in the first six months of 2021, a 2,740% increase from the same period in 2020.

The breakdown of imports in June, according to Harmonized System (HS) codes, are as follows:

Cast iron scrap (HS 72041000): 2,717 tonnes

Other alloy steel scrap (HS 72042900): 7,986 tonnes

Other steel scrap (HS 72044900): 64,682 tonnes

Scrap produced in machining (HS 72044100): 950 tonnes

China also imported 4,891 tonnes of stainless steel scrap (HS 72042100) in June, with most of these coming from Japan (4,279 tonnes; 87.5%) and Taiwan (286 tonnes; 5.9%).

China did not import any tin-coated steel scrap (HS 72043000) or scrap ingot for melting (HS 72045000) in June.

Key steel coil prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0444	Steel hot-rolled coil import, cfr main port India, \$/tonne	23 Jul 2021	740 - 745	0.00%	Jun 2021	740 - 745
MB-STE-0442	Steel hot-rolled coil (commodity) export, fob main port India, \$/tonne	23 Jul 2021	885 - 905	1.99%	Jun 2021	987.5 - 1005
MB-STE-0436	Steel hot-rolled coil domestic, ex-whse India, rupees/tonne	23 Jul 2021	67000 - 68500	0.00%	Jun 2021	68500 - 70500
MB-STE-0144	Steel hot-rolled coil index export, fob main port China, \$/tonne	27 Jul 2021	919.14	0.00%	Jun 2021	895.05
MB-STE-0154	Steel hot-rolled coil domestic, ex-whs Eastern China, yuan/tonne	27 Jul 2021	5880 - 5900	-0.25%	Jun 2021	5452.38 - 5506.19
MB-STE-0158	Steel hot-rolled coil domestic, exw Northern China, yuan/tonne	23 Jul 2021	5720 - 5730	0.18%	Jun 2021	5447.5 - 5492.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0139	Steel hot-rolled coil import, cfr Vietnam, \$/tonne	23 Jul 2021	925 - 930	0.54%	Jun 2021	947.5 - 950
MB-STE-0435	Steel cold-rolled coil domestic, ex-whse India, rupees/tonne	23 Jul 2021	84500 - 85500	0.00%	Jun 2021	86500 - 87500
MB-STE-0443	Steel cold-rolled coil import, cfr main port India, \$/tonne	23 Jul 2021	960 - 970	0.00%	Jun 2021	960 - 970
MB-STE-0153	Steel cold-rolled coil domestic, delivered Eastern China domestic, yuan/tonne	23 Jul 2021	6320 - 6400	-0.31%	Jun 2021	6105 - 6205
MB-STE-0145	Steel cold-rolled coil export, fob China main port, \$/tonne	27 Jul 2021	925 - 930	-0.80%	Jun 2021	894 - 909.2
MB-STE-0434	Steel hot-dipped galvanized coil domestic, ex-whse India, rupees/tonne	23 Jul 2021	87000 - 91500	0.00%	Jun 2021	89000 - 93500
MB-STE-0021	Steel hot-dipped galvanized coil domestic, ex-whs Eastern China, yuan/tonne	23 Jul 2021	6850 - 6900	-1.43%	Jun 2021	6682.5 - 6807.5
MB-STE-0441	Steel hot-dipped galvanized coil export, fob main port India, \$/tonne	23 Jul 2021	1340 - 1350	0.00%	Jun 2021	1467.5 - 1478.75
MB-STE-0009	Steel galvanized coil 1mm export, fob main port China, \$/tonne	27 Jul 2021	960 - 1000	-0.51%	Jun 2021	947 - 987

Ferrous scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0874	Steel scrap H2 export, fob main port Japan, ¥/tonne	21 Jul 2021	48000 - 49000	0.00%	Jun 2021	48100 - 50000
MB-STE-0877	Steel scrap P&S export, fob main port Japan, ¥/tonne	21 Jul 2021	61000 - 62000	-0.40%	Jun 2021	55800 - 57900
MB-STE-0875	Steel scrap shredded export, fob main port Japan, ¥/tonne	21 Jul 2021	58500 - 59000	0.43%	Jun 2021	53500 - 55500
MB-STE-0876	Steel scrap Shindachi export, fob main port Japan, ¥/tonne	21 Jul 2021	64000 - 65000	0.39%	Jun 2021	56600 - 58900
MB-STE-0464	Steel scrap HMS 1&2 (80:20 mix) US material import, cfr main port Taiwan, \$/tonne	27 Jul 2021	445	-1.11%	Jun 2021	447 - 448.77
MB-STE-0421	Steel scrap shredded, index, import, cfr Nhava Sheva, India \$/tonne	27 Jul 2021	540.63	1.83%	Jun 2021	522.2
MB-STE-0413	Steel scrap HMS 1&2 (80:20 mix) import, cfr Nhava Sheva, India, \$/tonne	23 Jul 2021	440 - 480	0.00%	Jun 2021	462.5 - 481.25
MB-STE-0878	Steel scrap H2 Japan-origin import, cfr Vietnam, \$/tonne	23 Jul 2021	480	-0.83%	Jun 2021	482.5 - 488.75
MB-STE-0783	Steel scrap HMS 1&2 (80:20), cfr Vietnam, \$/tonne	23 Jul 2021	510 - 515	0.00%	Jun 2021	511.25 - 512.5
MB-STE-0879	Steel scrap H2 Japan origin import, cfr main port South Korea, ¥/tonne	23 Jul 2021	52000 - 52500	-0.48%	Jun 2021	52375 - 53375
MB-STE-0881	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr Bangladesh, \$/tonne	22 Jul 2021	515 - 525	-1.42%	Jun 2021	525 - 531.25
MB-STE-0880	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr South Korea, \$/tonne	23 Jul 2021	500 - 510	0.00%	Jun 2021	

Automotive: Americas

Source: dashboard.fastmarkets.com/m/00000051-0000-4000-8000-000000000000

Top stories

Novelis \$7m Ind plant expansion targets foil

By Michael Roh - Tuesday 27 July

Novelis Inc is investing more than \$7 million to expand its plant in Terre Haute, Indiana, which will allow it to re-enter the aluminium foil market.

Atlanta-based Novelis has already secured "several multi-year agreements" with buyers to supply foil for household applications later this year, it said.

The company, which will hire 37 new employees and restart some idled equipment at the site, stopped producing foil in 2014 due to "unfavorable market dynamics."

But [anti-dumping and countervailing duty petitions](#) in the United States have helped support domestic foil production since then.

The US Commerce Department issued affirmative preliminary determinations in the anti-dumping and countervailing duty investigations on multiple countries in April and March respectively. The investigations covered aluminium foil with a thickness of 0.2mm or less, in reels exceeding 25 lbs.

In 2018, [Commerce ruled in favor of anti-dumping duties](#) on imports of Chinese aluminium foil.

"Since the success of these cases, interest for household foil produced in the US has increased and Novelis has decided to re-enter the market, create jobs and invest in its operations," the company said.

The company was awarded \$475,000 in tax credits from Indiana Economic Development Corp, conditional upon the plant hiring local residents. The company also received incentives from Terre Haute Economic Development Corp and the WorkOne Center of Western Indiana.

The Terre Haute plant currently employs 155 workers. The plant produces light-gauge flat-rolled aluminium products, particularly semi-rigid foil container stock and wide industrial fin stock.

Novelis is a subsidiary of Hindalco Industries Ltd, the flagship metals company of Mumbai, India-based multinational conglomerate Aditya Birla Group.

Fastmarkets assessed the [aluminium P1020A premium, ddp Midwest US](#) at 31-32 cents per lb on July 27, up by 3.28% from the 30-31-cent-per-lb range at it had maintained since July 9 and [an all-time high](#).

Jervois Mining agrees to buy Freeport Cobalt for \$160m

By Archie Hunter - Tuesday 27 July

Australia-listed Jervois Mining has agreed to purchase the Freeport Cobalt refinery in Finland for \$160 million from Koblotti Chemicals Holdings, it said on Tuesday July 27.

The deal, Jervois said, could lead to the company growing into the world's second-largest producer of refined cobalt outside of China. Koblotti is a holding company owned by Freeport McMoRan and Lundin Mining.

The transaction includes \$80 million in cash and Jervois shares, although this is subject to the Australian company raising A\$313 million (\$230 million) in a new share issuance, Lundin and Jervois said.

Freeport Cobalt, located in Kokkola, Finland, has the capacity to refine cobalt at a rate of 15,000 tonnes per year.

In 2019, Belgium's Umicore bought the cobalt refining and cathode precursor activities at Kokkola. Under the terms of the proposed agreement, Jervois will hold the right to toll 6,250 tonnes of cobalt a year in a sharing deal with Umicore.

The Fastmarkets [cobalt standard grade, in-whs Rotterdam](#) price was last assessed at \$24.50-25.20 per lb, close to what would be a two-and-a-half-year high.

A previous version of this story stated that Koblotti Chemicals Holding was a subsidiary of Umicore, this is incorrect and has now been edited for clarity.

Steel news

HRC above \$91/cwt again, mills hold sway

By Dom Yanchunas - Tuesday 27 July

Hot-rolled coil prices in the United States perked up above \$91 per hundredweight (\$1,800 per short ton) for the first time in three business days, with mills successfully collecting higher selling prices after boosting offers earlier in July.

Fastmarkets' [daily steel hot-rolled coil index, fob mill US](#) was calculated at \$91.25 per hundredweight (\$1,825 per short ton) on Tuesday July 27, an increase of 0.71% from \$90.61 per cwt on Monday July 26 but a slight decrease from \$91.34 per cwt one week earlier.

Fresh inputs were received in a range of \$90-94 per cwt, representing deals, mill offers and general assessments of spot market pricing. Two inputs were carried over in the consumer sub-index due to a lack of liquidity there.

Heard in the market

The index exceeded \$91 per cwt on Tuesday after market participants said new mill offers and multiple deals were above this level. Availability was tight again at some mills after an improvement in spot-market transaction activity during mid-July, sources said. With maintenance outages on the horizon at some sites and steel demand forecast to improve in the automotive sector, domestic mills are likely to succeed in their campaign to keep coil prices moving higher, sources said.

Mills are catching up on late shipments and service centers have started to build up a small amount of stock, according to some sources, but inventories remain at historically low levels. Shipment of HRC was reported to be September for the latest transactions, putting lead times at approximately six



to 10 weeks.

Quotes of the day

"I see things slowing down a little bit, just because the price is getting up there," according to an East Coast distributor who reported data at the low end of Tuesday's range. "But people need steel and there is still a good appetite for steel right now, so the numbers are not falling off a cliff."

A midwestern distributor who reported data at the high end of Tuesday's range said: "The mills are definitely caught up for the most part. The noise will be about replacement cost. Supply is still, overall, tight. You still cannot literally get everything you want - plus the planned outages - so the mills still have leverage. They're very, very smart, and this game has changed. It will be quite a bit of time before the market flips on them."

Mexican steel scrap prices edge up but show signs of stabilizing

By Felipe Peroni - Tuesday 27 July

Ferrous scrap prices increased in the main Mexican markets in the week to Tuesday July 27, with some market participants expecting them to stabilize at the current levels.

Prices for prime scrap showed small gains, with the generation of such grades still limited by low output in the automotive sector, and demand remaining strong.

Some sources reported that one scrap buyer was increasing its price for busheling by 200 pesos (\$10) per tonne in both Bajio and Monterrey. But further upside for the price of this grade was expected to be limited in the next few days, after a series of recent price rises.

Other sources also reported increased pressure on the prices for obsolete scrap.

Fastmarkets' weekly price assessments for the week ended July 23 increased in various grades, by 100-350 pesos.

Fastmarkets assessed the [steel scrap No1 busheling, consumer buying price, delivered mill Monterrey](#), at 12,650 pesos (\$630) per tonne on Tuesday, an increase of 250 pesos per tonne from 12,400 pesos per tonne a week before.

The assessment of the [steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey](#), rose by 100 pesos per tonne to 10,350 pesos per tonne on Tuesday.

The assessment for [steel scrap No1 busheling, consumer buying price, delivered mill Bajio](#), was 12,500 pesos per tonne, up by 350 pesos per tonne from 12,150 pesos per tonne in the previous week.

But the assessment for [steel scrap machine shop turnings, consumer buying price, delivered mill Bajio](#), remained unchanged week-on-week at 9,400 pesos per tonne on July 27.

"Busheling prices appear to be stabilizing at current levels," a Mexican scrap seller said.

Sources believed that prices could stabilize where they were because sales volumes were healthy and material availability continued to be low.

"One steelmaker has been trying to obtain price discounts, but I don't believe market conditions will allow that," a second market participant said.

In the United States, there was an [expectation of price reductions for secondary grades in August trading](#), while prime scrap prices were expected to remain firm.

US crude steel output up for 4th week in row

By Fastmarkets AMM staff - Tuesday 27 July

Crude steel production in the United States totaled 1,868,000 net tons for the week ended Saturday July 24, up by 0.48% from 1,859,000 tons the previous week, with mills operating at an average capacity utilization rate of 84.60%.

In the corresponding week last year, mills produced 1,350,000 tons at an average capacity utilization rate of 60.30%, according to the American Iron and Steel Institute, Washington.

Mills have produced an adjusted 52,655,000 tons thus far this year at an average capacity utilization rate of 79.80%, up by 18.42% from 44,464,000 tons at an average capacity utilization rate of 66.70% in the same period last year.

STEEL OUTPUT

Week ended	Net tons in thousands	Capacity utilization	Week ended	Net tons in thousands	Capacity utilization	
January 2	1,650	74.6	June 5	1,840	82.3	
January 9	1,709	75.4	June 12	1,834	82.6	
January 16	1,738	76.7	June 19	1,839	82.9	
January 23	1,717	75.7	June 26	1,835	82.7	
January 30	1,725	76.1	July 3	1,842	83.0	
February 6	1,705	75.2	July 10	1,852	83.6	
February 13	1,743	76.9	July 17	1,859	84.1	
February 20	1,745	77.0	July 24	1,868	84.6	
February 27	1,749	77.2	Year to date*	52,655	79.8	
March 6	1,755	77.4	Year ago to date*	44,464	66.7	
March 13	1,761	77.7	* Reflects AISI adjustments.			
March 20	1,753	77.3	STEEL PRODUCTION BY DISTRICTS			
March 27	1,760	77.6	<i>(in thousands of net tons)</i>			
April 3	1,766	77.9		July 24	July 17	July 10
April 10	1,761	77.6	Northeast	149	146	139
April 17	1,770	78.0	Great Lakes	642	632	642
April 24	1,781	78.4	Midwest	200	199	191
May 1	1,788	78.7	Southern	802	803	804
May 8	1,774	78.1	Western	75	79	76
May 15	1,799	79.2	Total	1,868	1,859	1,852
May 22	1,793	79.0	Source: American Iron and Steel Institute.			
May 29	1,836	81.5				

DAILY STEEL SCRAP: Mills stay away from deep-sea bookings

By Cem Turken - Tuesday 27 July

Turkish steel producers remained quiet in deep-sea scrap import markets due to the summer slowdown, sources told Fastmarkets on Tuesday July 27.

Domestic steel trade has been on hold since July 15 due to public holidays.

Turkey observed the Democracy and National Solidarity Day on July 15 and Eid al-Adha the following week from July 19-23.

The summer period also slowed steel markets, sources said.



"The market is generally weak during the summer period because of the holiday breaks. I think the mills will keep their scrap bookings limited for now unless the demand for finished steel products improves," a Turkish source said.

Due to the lack of fresh trading activity, the daily scrap indices were stable on Tuesday July 27.

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

The corresponding index for **steel scrap, HMS 1&2 (80:20 mix), US origin, cfr Turkey** was calculated at \$484.56 per tonne, also steady day on day, leaving the premium for United States material over European scrap at \$7.63 per tonne.

CSI closes October flat-rolled order book

By Mark Shenk - Tuesday 27 July

California Steel Industries (CSI) has closed its flat-rolled steel order book for October one week after it opened, the slab reroller told customers on Monday July 26.

Fontana, California-based CSI's orders for hot-rolled coil have risen by about \$4 per hundredweight (\$80 per short ton) to approximately \$97 per cwt, two buyers told Fastmarkets.

One of the buyers said that cold-rolled coil and galvanized orders climbed by \$5 per cwt to approximately \$108 per cwt.

CSI opened its flat-rolled order book for September on June 24, and then **closed it a week later.**

Fastmarkets' daily **steel hot-rolled coil index, fob mill US** was calculated at \$90.61 per cwt on July 26, down by 0.21% from \$90.80 on July 23. The HRC index reached \$91.78 per cwt on July 21, the highest since Fastmarkets started assessing the market in 1960.

Fastmarkets' weekly price assessment for **steel cold-rolled coil, fob mill US** reached an **all-time high of \$101.50 per cwt** on July 22. The assessments for **steel hot-dipped galvanized coil (cold-rolled base), fob mill US** and **steel hot-dipped galvanized coil (hot-rolled base), fob mill US** were both unchanged at \$103 per cwt on the same date.

Fastmarkets' **hot-rolled coil methodology** omits transactions involving the Pacific Coastal states of Washington, Oregon, California, Alaska and Hawaii.

IRON ORE DAILY: Soft sentiment, rising port stocks weaken seaborne prices

By Alex Theo - Tuesday 27 July

Iron ore prices fell on Tuesday July 27 because of weaker sentiment and rising port inventory, sources said.

Fastmarkets iron ore indices

62% Fe fines, cfr Qingdao: \$202.57 per tonne, down by \$0.17 per tonne

62% Fe low-alumina fines, cfr Qingdao: \$202.97 per tonne, down by \$0.96 per tonne

58% Fe fines high-grade premium, cfr Qingdao: \$166.29 per tonne, down by \$1.36 per tonne

65% Fe Brazil-origin fines, cfr Qingdao: \$235.10 per tonne, down by \$1.90 per tonne

62% Fe fines, fot Qingdao: 1,401 yuan per wet metric tonne (**implied 62% Fe China Port Price:** \$202.37 per dry tonne), down by 10 yuan per wmt

63% Fe Australia-origin lump ore premium, cfr Qingdao: \$0.4550 per dry metric tonne unit (dmtu), up by \$0.0050 per dmtu.

Key drivers

The current curbs on Chinese steel production have kept sentiment in the iron ore market weak, softening appetite among steel mills for material at Chinese ports, sources told Fastmarkets.

Port maintenance activities in both Brazil and Australia have been completed so delivery volumes from both countries have increased over the past week compared with the previous seven days, and inventory levels for iron ore were increasing, according to a trading source in Shandong province.

As a result, the growing inventory at the Chinese ports, amid the weaker market sentiment, has put downward pressure on iron ore prices, the same trading source added.

Demand from steel mills was expected to be limited at least until they have finished building-up their inventory, a Shanghai-based analyst said.

Most mills still have sufficient stocks to continue with sintering production and will only procure iron ore cargoes as needed, the same analyst added.

Meanwhile, a trading source in Zhejiang province believed that the drops in both the iron ore Chinese futures and the front-month swaps could be partly attributed to the fall in the overall stock market prices.

The most-traded September iron ore futures contract on the Dalian Commodity Exchange (DCE) was trading largely sideways in the morning session but started to move downward after the mid-day break, ending down by 2.4% from Monday's closing price of 1,136.50 yuan (\$175) per tonne.

The iron ore forward-month swap contracts on the Singapore Exchange (SGX) also trended downward, and by 6:01pm Singapore time the most-traded August contract was down by \$2.39 per tonne compared with Monday's settlement price of \$199.09 per tonne.

Quote of the day

"Iron ore prices weakened a lot in the afternoon following the price drop in steel, which is in low demand due to the typhoon in China, and some ports in southern China are also affected," a trading source in Shanghai said.

Trades/offers/bids heard in the market

Rio Tinto, Globalore, 170,000 tonnes of 62% Fe Pilbara Blend fines, traded at the September average of a 62% Fe index plus a premium of \$5.20 per tonne, laycan August 26-September 4. (Fixed-price equivalent calculated at \$200.30 per tonne cfr China.)

Rio Tinto, Globalore, 170,000 tonnes of 62% Fe Pilbara Blend fines, traded at the September average of a 62% Fe index plus a premium of \$5.25 per tonne, laycan August 27-September 5. (Fixed-price equivalent calculated at \$200.40 per tonne cfr China.)

Vale, Globalore, 170,000 tonnes of 62% Fe Brazilian Blend fines, offered at the September average of Fastmarkets' index for iron ore 62% Fe low-alumina fines, cfr Qingdao, plus a premium of \$6.30 per tonne, laycan August 24-September 2. (Fixed-price equivalent calculated at \$203.10 per tonne cfr China.)

Globalore, 170,000 tonnes of 62% Fe Pilbara Blend fines, offered at the August average of a 62% Fe index plus a premium of \$3.60 per tonne, laycan August 8-17. (Fixed-price equivalent calculated at \$202.30 per tonne cfr



China.)

Beijing Iron Ore Trading Center, joint cargo, 80,000 tonnes of 62.7% Fe Newman Blend lump, offered at the August average of a 62% Fe index; and 90,000 tonnes of 56.7% Fe Yandi fines, offered at the August average of two 62% Fe indices, laycan August 21-30.

Market participants' indications for:

Fastmarkets index for iron ore 62% Fe fines

Pilbara Blend fines: \$197.80-201.10 per tonne cfr China
Brazilian Blend fines: \$200.00-205.00 per tonne cfr China
Newman fines: \$199.73-201.50 per tonne cfr China
Mac fines: \$192.58 per tonne cfr China
Jimblebar fines: \$184.46-186.51 per tonne cfr China

Fastmarkets index for iron ore 65% Fe Brazil-origin fines
Iron Ore Carajas: \$232.00-239.60 per tonne cfr China.

Port prices

Pilbara Blend fines were traded at 1,360-1,400 yuan per wmt in Shandong province on Tuesday, compared with 1,390-1,420 yuan per wmt on Monday.

The latest range was equivalent to about \$196-202 per tonne in the seaborne market.

Dalian Commodity Exchange

The most-traded September iron ore futures contract closed at 1,109.50 yuan (\$171) per tonne on Tuesday, down by 27 yuan per tonne from Monday's close.

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

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

Key steel coil prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0184	Steel hot-rolled coil index, fob mill US, \$/cwt	27 Jul 2021	91.25	0.71%	Jun 2021	83.95
MB-STE-0468	Steel hot-rolled coil index, fob mill US, \$/short ton	27 Jul 2021	1825	0.71%	Jun 2021	
MB-STE-0180	Steel hot-rolled coil, import, ddp Houston, \$/short ton	21 Jul 2021	1620 - 1660	-2.09%	Jun 2021	1570 - 1630
MB-STE-0102	Steel hot-rolled coil import, cfr main ports South America, \$/tonne	23 Jul 2021	1050 - 1155	1.61%	Jun 2021	1027.5 - 1117.5
MB-STE-0133	Steel hot-rolled coil (dry) export, fob main port Latin America, \$/tonne	23 Jul 2021	1055 - 1070	0.00%	Jun 2021	1086.25 - 1110
MB-STE-0007	Steel hot-rolled coil domestic monthly, exw Brazil, reais/tonne	09 Jul 2021	7500 - 7800	1.49%	Jun 2021	7300 - 7775
MB-STE-0185	Steel cold-rolled coil, fob mill US, \$/cwt	22 Jul 2021	101.5	0.50%	Jun 2021	93.5
MB-STE-0469	Steel cold-rolled coil, fob mill US, \$/short ton	22 Jul 2021	2030	0.50%	Jun 2021	
MB-STE-0181	Steel cold-rolled coil, import, ddp Houston, \$/short ton	21 Jul 2021	1760 - 1840	0.00%	Jun 2021	1760 - 1780
MB-STE-0132	Steel cold-rolled coil export, fob main port Latin America, \$/tonne	23 Jul 2021	1050 - 1100	0.00%	Jun 2021	1050 - 1100
MB-STE-0103	Steel cold-rolled coil import, cfr main ports South America, \$/tonne	23 Jul 2021	1030 - 1160	2.34%	Jun 2021	1012.5 - 1080
MB-STE-0005	Steel cold-rolled coil domestic monthly, exw Brazil, reais/tonne	09 Jul 2021	8510 - 8620	0.00%	Jun 2021	8510 - 8620
MB-STE-0212	Steel hot-dipped galvanized coil 0.03-0.13 inch G90 (cold-rolled base), fob mill US, \$/cwt	22 Jul 2021	107.75	0.00%	Jun 2021	99.63
MB-STE-0186	Steel hot-dipped galvanized coil (cold-rolled base), fob mill US, \$/cwt	22 Jul 2021	103	0.00%	Jun 2021	94.88
MB-STE-0470	Steel hot-dipped galvanized (base) steel coil, fob mill US, \$/short ton	22 Jul 2021	2060	0.00%	Jun 2021	
MB-STE-0104	Steel hot-dipped galvanized coil import, cfr main ports South America, \$/tonne	23 Jul 2021	1130 - 1230	0.00%	Jun 2021	1080 - 1146.25
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

Ferrous scrap news

Fastmarkets AMM: July 28 Mexico scrap wrap

- Tuesday 27 July

Fastmarkets AMM's Mexican edition features weekly scrap prices, basis Monterrey and Bajio.

Fastmarkets AMM MEXICO
WEDNESDAY, OCTOBER 3, 2019 | VOLUME 3 | NUMBER 40

SCRAP CONSUMER BUYING PRICES

DEL MONTERREY	MXN/MT	change/MXN	USD/MT	DEL BAJIO	MXN/MT	change/MXN	USD/MT
No 1 heavy melt	5,850	—	\$289	No 1 heavy melt	5,700	▲ 50	\$282
Cut shredded/plate 2R max	5,800	▼ 100	\$287	Cut shredded/plate 2R max	5,800	▼ 100	\$287
Shredded auto scrap	6,000	▼ 100	\$218	Shredded auto scrap	6,000	▲ 100	\$224
No 1 busheling	6,000	▼ 100	\$320	No 1 busheling	6,000	—	\$218
Machine shop turnings	5,000	▼ 50	\$255	Machine shop turnings	5,100	—	\$270

Mexican scrap market facing downward pressure

The Mexican ferrous scrap market had a mixed week, with prices steady to down in Monterrey and scattered in Bajío as headwinds loom over the direction of the market.

In Bajío, prices for No 1 busheling and turnings were unchanged at 6,000 pesos and 5,100 pesos per tonne respectively during the week ended September 28, while No 1 heavy melt and shredded scrap enjoyed modest increases to 5,700 pesos and 6,300 pesos per tonne. Medium & plate and structural scrap in the region fell by 100 pesos to 5,800 pesos per tonne.

Aside from heavy melt in Monterrey remaining unchanged at 5,850 pesos per tonne, all other grades fell by 50-150 pesos per tonne.

No 1 busheling in Monterrey is selling for 6,050 pesos per tonne.

One source indicated that he was offered 200 pesos per tonne less for all scrap grades over the past week from mills in Monterrey and Bajío.

Downward pressure is building in the Mexican scrap market while one mill continues to conduct maintenance during a long outage, a second source said, noting that this mill will not return to the market until the latter part of October.

A second producer plans to hold off on shipping scrap from two locations and a third producer has too much scrap inventory, the second source said. Additionally, sales of key products – such as rubber – are not doing well at the moment, which reduces mill need for scrap.

The peso had a slight setback against the US dollar last week, moving to 18.88 pesos per dollar for the week ended September 28 from 18.82 pesos per dollar the previous week.

USA-000820H

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CONSUMER BUYING PRICES FOR NO 1 HEAVY MELT AND SHREDDED SCRAP*
(in pesos per tonne)

October 2, 2019

USD = MXN 18.88 (five-day average for week ended September 28, 2019)

Source: Mexican Central Bank

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Adha the following week from July 19-23.

Prices for US scrap sales to Turkey have continued to move lower over the past month, with the latest deal down by \$21-23 per tonne since July 7, when HMS 1&2 (80:20) was reportedly sold at \$496-498 per tonne cfr by two separate East Coast exporters.

Turkish mill pays \$475/t for US ferrous scrap

By Amy Hinton - Tuesday 27 July

A Turkish mill has returned to the deep-sea ferrous scrap market to secure material from the United States at an \$18-per-tonne discount compared with the last-reported sale to the region.

An East Coast exporter sold an unspecified tonnage of an 80:20 mix of No1 and No2 heavy melting scrap at \$475 per tonne cfr to a steel mill in the Marmara region, Fastmarkets learned on Tuesday July 27. A further breakout of the cargo was unavailable.

This compares with the previous US sale to Turkey, reported on July 12, for HMS 1&2 (80:20) priced at \$493 per tonne cfr.

The latest deal, which sources thought was concluded during the week to Friday July 23, is the first reported since trading went on hold while Turkey observed the Democracy and National Solidarity Day on July 15 and Eid al-

Mexican ferrous scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0534	Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, peso/tonne	27 Jul 2021	10350	0.98%	Jun 2021	9290
MB-STE-0533	Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, \$/tonne	27 Jul 2021	516	0.19%	Jun 2021	463.8



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0554	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajio, peso/tonne	27 Jul 2021	10300	0.00%	Jun 2021	9210
MB-STE-0553	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajio, \$/tonne	27 Jul 2021	513	-0.77%	Jun 2021	459.8
MB-STE-0538	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, peso/tonne	27 Jul 2021	12100	1.26%	Jun 2021	10710
MB-STE-0537	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, \$/tonne	27 Jul 2021	603	0.50%	Jun 2021	534.6
MB-STE-0548	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajio, peso/tonne	27 Jul 2021	11500	0.00%	Jun 2021	10230
MB-STE-0547	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajio, \$/tonne	27 Jul 2021	573	-0.69%	Jun 2021	510.6
MB-STE-0536	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, peso/tonne	27 Jul 2021	12000	2.13%	Jun 2021	10630
MB-STE-0535	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, \$/tonne	27 Jul 2021	598	1.36%	Jun 2021	530.6
MB-STE-0556	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajio, peso/tonne	27 Jul 2021	11800	0.00%	Jun 2021	10540
MB-STE-0555	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajio, \$/tonne	27 Jul 2021	588	-0.68%	Jun 2021	526.2
MB-STE-0540	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, peso/tonne	27 Jul 2021	12650	2.02%	Jun 2021	11150
MB-STE-0539	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, \$/tonne	27 Jul 2021	630	1.29%	Jun 2021	556.6
MB-STE-0552	Steel scrap No1 busheling, consumer buying price, delivered mill Bajio, peso/tonne	27 Jul 2021	12500	2.88%	Jun 2021	11280
MB-STE-0551	Steel scrap No1 busheling, consumer buying price, delivered mill Bajio, \$/tonne	27 Jul 2021	623	2.13%	Jun 2021	563.2
MB-STE-0542	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, peso/tonne	27 Jul 2021	9550	0.00%	Jun 2021	8690
MB-STE-0541	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, \$/tonne	27 Jul 2021	476	-0.63%	Jun 2021	433.8
MB-STE-0550	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajio, peso/tonne	27 Jul 2021	9400	0.00%	Jun 2021	8320
MB-STE-0549	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajio, \$/tonne	27 Jul 2021	468	-0.85%	Jun 2021	415.4

US/Canadian No1 busheling consumer and broker buying prices and dealer selling prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0882	Steel scrap No1 busheling, indicator, delivered Midwest mill, \$/gross ton	27 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-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-0216	Steel scrap No1 busheling, consumer buying price, delivered mill Alabama, \$/gross ton	09 Jul 2021	625	3.31%	Jun 2021	605
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-0251	Steel scrap No1 busheling, consumer buying price, delivered mill Cincinnati, \$/gross ton	09 Jul 2021	615	3.36%	Jun 2021	595
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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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-0232	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	630	3.28%	Jun 2021	610
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-0288	Steel scrap No1 busheling, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	580	3.57%	Jun 2021	560
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-0790	Steel scrap No1 busheling, consumer buying price, fob Montreal, Canadian \$/net ton	12 Jul 2021	600	8.11%	Jun 2021	555
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-0635	Steel scrap No1 busheling, broker buying price, fob Detroit, \$/gross ton	09 Jul 2021	488	4.27%	Jun 2021	468
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-0702	Steel scrap No1 busheling, broker buying price, fob Birmingham \$/gross ton	09 Jul 2021	525	3.96%	Jun 2021	505
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-0774	Steel scrap No1 busheling, broker buying price, fob Hamilton, Canadian \$/net ton	09 Jul 2021	532	8.79%	Jun 2021	489
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

US/Canadian No1 bundles consumer and broker buying prices

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-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-0250	Steel scrap No1 bundles, consumer buying price, delivered mill Cincinnati, \$/gross ton	09 Jul 2021	615	3.36%	Jun 2021	595
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-0304	Steel scrap No1 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	621	3.33%	Jun 2021	601
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-0230	Steel scrap No1 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	09 Jul 2021	635	3.25%	Jun 2021	615
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-0286	Steel scrap No1 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	585	3.54%	Jun 2021	565
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-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-0634	Steel scrap No1 dealer bundles, broker buying price, fob Detroit, \$/gross ton	09 Jul 2021	440	4.76%	Jun 2021	420
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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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-0700	Steel scrap No1 dealer bundles, broker buying price, fob Birmingham, \$/gross ton	09 Jul 2021	555	3.74%	Jun 2021	535

Key pig iron prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEN-0004	Pig iron foundry grade, Brazil, fob New Orleans, \$/tonne	26 Jul 2021	750 - 780	0.00%	Jun 2021	750 - 780
MB-IRO-0078	Pig iron basic grade, Brazil, fob New Orleans, \$/tonne	26 Jul 2021	650 - 675	0.00%	Jun 2021	672 - 695
MB-IRO-0079	Pig iron basic grade, Ukraine/Russia, fob New Orleans, \$/tonne	26 Jul 2021	650 - 675	0.00%	Jun 2021	674 - 701
MB-IRO-0004	Pig iron import, cfr Gulf of Mexico, US, \$/tonne	23 Jul 2021	625 - 640	-0.39%	Jun 2021	658 - 664.25
MB-IRO-0006	Pig iron export, fob Ponta da Madeira, Brazil, \$/tonne	23 Jul 2021	620	-0.80%	Jun 2021	644.25 - 645.5
MB-IRO-0005	Pig iron export, fob port of Vitoria/Rio, Brazil, \$/tonne	23 Jul 2021	620 - 625	0.00%	Jun 2021	620
MB-IRO-0002	Pig iron export, fob main port Black Sea, CIS, \$/tonne	22 Jul 2021	595 - 610	-1.23%	Jun 2021	622.5 - 635
MB-IRO-0001	Pig iron export, fob main port Baltic Sea, CIS, \$/tonne	22 Jul 2021	670 - 675	4.26%	Jun 2021	637.5 - 650

Ferro-alloys/minor metals news

Fastmarkets AMM: Ferro-alloys July 27

By Chris Kavanagh - Tuesday 27 July

The latest ferro-alloy prices from Fastmarkets price reporters.

Fastmarkets AMM FERRO-ALLOYS
OCTOBER 1, 2021

PRICE DESCRIPTION	LOCATION	CURRENT PRICE	ASSESSMENT DATE	PREVIOUS PRICE	ASSESSMENT DATE	CHANGE	CHANGE %
CHROME ORE							
Chromite Ore, South Africa, 48% concentrate, 42% iron base, c.i.f. China, \$ per tonne	South Africa	165	28-Sep-19	165	21-Sep-19	▲1	▲1.63%
Chromite Ore, Turkey, 48-49% c.i.f. main Chinese ports, \$ per tonne	Turkey	220-230	28-Sep-19	220-230	21-Sep-19	0	0%
IRON ORE							
High carbon							
Pure-chrome 64% C, max. 60-65% Cr base, 2% Si, United States warehouse Pittsburgh, \$ per 60 Cr	USA	1.20-1.40	27-Sep-19	1.20-1.40	20-Sep-19	▼0.01	▼1.25%
Pure-chrome 64% C, max. 60% Cr base, 1.2% Si, major European destinations, \$ per 60 Cr	EU	1.18-1.28	28-Sep-19	1.2-1.3	21-Sep-19	▼0.02	▼1.6%
Pure-chrome low phosphorus, min. 65% C, max. 7% Si, max. 1% S, max. 0.015% P, max. 0.02% Ti, \$ per 60	EU	1.20-1.30	27-Sep-19	1.20-1.40	21-Sep-19	▼0.1	▼7.54%
Pure-chrome Japan Import, 64% C, base 60% Cr, c.i.f. Japan, 64% wet, \$ per 60 Cr	Japan	0.80-0.90	27-Sep-19	0.80-0.90	20-Sep-19	0	0%
Pure-chrome South Korea Import, 64% C, base 60% Cr, c.i.f. South Korea, 64% wet, \$ per 60 Cr	South Korea	0.80-0.90	27-Sep-19	0.80-0.90	20-Sep-19	0	0%
Pure-chrome China Import, charge chrome 52% Cr base, c.i.f. Shanghai, 64% wet, \$ per 60 Cr	China	0.84	28-Sep-19	0.80	21-Sep-19	0	▲1.25%
Pure-chrome China spot, 64% C, base 50% Cr, delivered 64% wet, 64% per tonne	China	7,100-7,200	28-Sep-19	7,200-7,200	21-Sep-19	▲10	▲1.7%
Pure-chrome China contract, 64% C, base 50% Cr, delivered 64% wet, 64% per tonne	China	6,800-7,100	28-Sep-19	6,800-6,800	21-Sep-19	▲300	▲4.49%
Pure-chrome European Benchmark Initiative, Lumpy Cr, charge base 52% and high carbon, \$ per 60	EU	1.18	28-Sep-19	1.18	21-Sep-19	0	0%
Pure-chrome Turkey Cr, charge base 52% Cr, quality, major European destinations, \$ per 60 Cr	EU	1.18	28-Sep-19	1.40	20-Apr-19	▼0.24	▼17.14%
Low carbon							
Pure-chrome 60% C, max. 60% Cr, United States warehouse, 64% wet, 64% Pittsburgh, \$ per 60 Cr	USA	2.00-2.1	27-Sep-19	2.00-2.10	20-Sep-19	0	0%
Pure-chrome 60% C, max. 60% Cr, United States warehouse, 64% wet, 64% Pittsburgh, \$ per 60 Cr	USA	2.20-2.4	27-Sep-19	2.20-2.4	20-Sep-19	0	0%
Pure-chrome 60% C, max. 60% Cr, United States warehouse, 64% wet, 64% Pittsburgh, \$ per 60 Cr	USA	2.00-2.05	27-Sep-19	2.00-2.07	19-Sep-19	▼0.01	▼0.49%
Pure-chrome 60% C, average 60-70% Cr, major European destinations, \$ per 60 Cr	EU	2.20-2.30	27-Sep-19	2.20-2.4	21-Sep-19	▼0.20	▼9.09%
Pure-chrome 60% C, max. 60% Cr, European warehouse, in warehouse, \$ per 60 Cr	EU	2.20-2.27	27-Sep-19	2.2-2.4	27-Sep-19	▼0.24	▼10.9%
MANGANESE ORE							
Manganese Ore India 44% Mn, c.i.f. Thailand, \$ per 60 Mn	China	7.20	28-Sep-19	7.20	21-Sep-19	▲0.2	▲2.82%
Manganese Ore India 44% Mn, c.i.f. Port Elizabeth, \$ per 60 Mn	South Africa	6.18	28-Sep-19	6.01	21-Sep-19	▲0.15	▲2.5%
FERRO-BANALLOY							
High carbon							
Pure-manganese 70% Mn, standard 7.2% C, United States warehouse Pittsburgh, \$ per 60 Mn	USA	1,300-1,400	27-Sep-19	1,300-1,400	20-Sep-19	0	0%
Pure-manganese 70% Mn (close per Mn), standard 7.2% C, major European destinations, \$ per tonne	EU	900-1,000	28-Sep-19	900-1,000	21-Sep-19	0	0%
Pure-manganese 60 Chinese free market, min. 60% Mn, max. 7.2% C, warehouse, 64% per tonne	China	7,200-7,300	28-Sep-19	7,200-7,300	21-Sep-19	0	0%
Medium carbon							
Pure-manganese 60% Mn, max. 1.2% C, c.i.f. warehouse, \$ per 60	USA	1.14-1.18	27-Sep-19	1.14-1.18	20-Sep-19	0	0%
60, max. 0.02% C, c.i.f. warehouse, \$ per 60	USA	1.01-1.03	27-Sep-19	1.01-1.03	20-Sep-19	0	0%
60% Pittsburgh, \$ per 60	USA	0.91-0.95	27-Sep-19	0.91-0.95	20-Sep-19	▼0.03	▼3.2%
60-70 70% Cr (close per Mn), major European	EU	900-1,000	28-Sep-19	900-1,000	21-Sep-19	0	0%
60-70 \$ per tonne c.i.f. India	India	1,000-1,100	28-Sep-19	1,070-1,100	21-Sep-19	▼70	▼6.52%
60, max. 1.2% C, warehouse, 64% per tonne	China	8,400-8,500	28-Sep-19	8,400-8,500	21-Sep-19	▼100	▼1.17%

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GLOBAL CHROME SNAPSHOT: New Chinese tender price sparks spot market surge

By Chris Kavanagh, Jon Stibbs, Siyi Liu - Tuesday 27 July

An overview of the chrome ore and alloy markets in Asia, Europe and the United States on Tuesday July 27 and their latest price moves.

GLOBAL FERRO-CHROME AND CHROME ORE PRICES			
	New price	Previous price	% Change
Ferro-chrome high carbon 6-8.5% C, basis 60-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	1.40-1.61	1.34-1.55	▲4.1
Ferro-chrome, high carbon, 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	1.40-1.61	1.34-1.55	▲4.1
Ferro-chrome, high carbon, 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe, \$/lb Cr	1.30-1.40	1.20-1.30	▲8.0
Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, \$/lb	1.44-1.50	1.32-1.41	▲7.7
Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	1.34	1.25	▲7.2
Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	1.12-1.17	1.09-1.13	▲3.2
Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	1.10-1.15	1.07-1.10	▲3.7
Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	11,000-11,500	10,000-10,300	▲10.8
Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	1.74	1.67	▲4.2
Chrome ore South Africa UG2 concentrates index basis 42%, cif China, \$/tonne	174	166	▲4.8
Chrome ore Turkish lumpy 40-42%, cif main Chinese ports, \$/tonne	255-265	250-260	▲2.0

Source: Fastmarkets

China

- Stainless steel mills in Tsingshan set their August-delivery tender price for ferro-chrome at 10,795 yuan (\$1,664) per tonne, an increase of 2,400 yuan per tonne (29%) from the previous month.
- The tender price rise led to a sharp rise in spot prices, with domestic suppliers increasing their offers to the highest level since September 2008.
- The imported charge chrome market followed the strengthening domestic market, despite liquidity remained light due to the tight spot supply.
- UG2 and Turkish lumpy chrome ore prices also strengthened, with buyers sourcing seaborne cargoes because of surging alloy prices and rising portside chrome ore prices.

Europe

- The higher tender price in China strengthened the high carbon ferro-chrome markets in Europe, but liquidity was subdued because of the summer holiday lull.
- Quickly rising prices available in China and container shortages have been disincentives for Indian producers when selling their ferro-chrome into the European market, despite higher offer prices.

Japan & South Korea

- These markets are now assessed on a fortnightly basis. The table shows the latest price from July 15 compared with the previous session. Fastmarkets will next assess these markets on Thursday July 29.
- Indian suppliers cited supply tightness and rising prices in China, and increased their offer prices to Japan and South Korea for import ferro-chrome material.
- Some buyers in both countries accepted the current prices because of good downstream demand, according to market participants.

United States

- The US high-carbon ferro-chrome market strengthened again last week amid a tightening in supply and rising prices in overseas markets.
- The sharp uptick in prices abroad followed turmoil in South Africa that fueled spot interest in the US and allowed suppliers to elevate offers markedly.
- Market participants suspect this uptrend will continue in the near term, with the market expected to remain tight during that time.

US carmaker Ford to open new vehicle battery R&D center

By Andrea Hotter - Tuesday 27 July

US-based carmaker Ford is to open a new center to develop, test and build vehicle battery cells and cell arrays at Romulus, in the US state of Michigan, accelerating the company's research and development into future battery manufacturing, the company has said.

The new center will be called Ford Ion Park and will be part of the company's renewed commitment to making Michigan a center for its focus on electric vehicles (EVs), it added.

According to Anand Sankaran, Ford Ion Park director, the new lab will help Ford to speed up the battery development process to deliver more capable, affordable batteries.

"Ford already is delivering on our plan to lead the electric revolution with strong new vehicles, including the Mustang Mach-E [passenger car], the 2022-model E-Transit [commercial van, to be] available late in 2021, and the 2022-model F-150 Lightning [light truck, to be] available from spring next year," Sankaran added.

Ford Ion Park represents \$100 million of Ford's \$185 million investment in battery R&D and is part of its \$30 billion investment in electrification by 2025.

Ford expected that 40% of its global vehicle volume would be fully electric by 2030.

The lab will pilot new manufacturing techniques that will allow the carmaker to research and quickly scale-up battery cell designs with novel materials, as part of its plan to vertically integrate battery cells and batteries, the company said.

EVs are a central part of US President Joe Biden's proposed American Jobs Plan, which is intended to overhaul the country's antiquated transit systems and push the country toward a net-zero carbon-emissions economy by 2050.

Fastmarkets assessed the nickel sulfate premium, cif China, Japan and Korea, at \$3,000 per tonne on July 1, up from \$2,400 per tonne when Fastmarkets began covering the market in April 2021. Nickel sulfate is a key raw material for lithium-ion battery cathode compounds.

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

By pricing@fastmarkets.com - Tuesday 27 July

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

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

**Fastmarkets assessed Cobalt alloy grade, in-whs Rotterdam, \$/lb at 24.50-25.20 on Tuesday July 27, 2021.**

- Sale at \$24.90 for small tonnage
- Prices indicated at \$24.50-25.20
- Prices indicated at \$24.75-25.25
- Prices indicated at \$24.75-25.50
- Prices indicated at \$24.80-25.20
- Prices indicated at \$25.20

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 - Tuesday 27 July

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

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

Fastmarkets assessed Cobalt standard grade, in-whs Rotterdam, \$/lb at 24.50-25.20 on Tuesday July 27, 2021.

- Offer at \$25.10-25.20
- Offer at \$25.45 for large tonnage
- Offer at \$25.40 for standard tonnage
- Prices indicated at \$23.90-24.20
- Prices indicated at \$24.50-25.20
- Prices indicated at \$24.75
- Prices indicated at \$24.75-25.25
- Prices indicated at \$24.75-25.50
- Prices indicated at \$24.80-25.20

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IN FIGURES: China's ores, alloys imports in June 2021

By Siyi Liu, Ruby Liu, Jessica Long - Tuesday 27 July

A summary of China's ores and alloys imports for June 2021.

In brief

- China's imports of chrome ore declined in June from a month earlier due to dampened demand as a result of smelters in the country's Inner Mongolia autonomous region [cutting production amid electricity supply issues](#). But June's imports are up on the year because shipments from South Africa had been significantly affected by the country's lockdown to contain the spread of Covid-19 in the same period of last year.
- June's ferro-chrome imports were lower as a result of a sharp drop in shipments from South Africa where smelters lowered their production due to winter maintenance, and strong demand in Europe, the United States and Southeast Asia.

Chrome ore

June total: 1.22 million tonnes, down by 17.85% month on month, up by 54.99% year on year

Ferro-chrome

June total: 152,456 tonnes, down by 39.10% month on month, down by 32.76% year on year

Manganese ore

June total: 2.57 million tonnes, down by 10.13% month on month, up by 17.50% year on year

Vanadium pentoxide

June total: 80 tonnes, up by 33.3% month on month, down by 89.7% year on year

Ferro-vanadium (vanadium content less than 75%)

June total: 20 tonnes, down by 93.3% month on month, down by 90.4% year on year

Ferro-niobium

June total: 3,775 tonnes, up by 24.5% month on month, down by 29.3% year on year

Ferro-molybdenum

June total: 168 tonnes, down by 83.85% month on month, down by 63.56% year on year

A summary of China's ores and alloys exports for June 2021 [can be found here](#).



IN FIGURES: China's ores, alloys exports in June 2021

By Siyi Liu, Ruby Liu, Jessica Long - Tuesday 27 July

A summary of China's ores and alloys exports for June 2021.

In brief

- China continued to export silico-manganese in June with traders being incentivized to ship their cargoes mainly to East Asia and Europe where prices were propped up by strong demand and tight supply.
- China's ammonium paratungstate (APT) exports increased last month amid recovering overseas demand. The month-on-month increase also reflects delayed shipments of material. Some material that was sold a month earlier could not clear customs within May [due to a shortage of containers](#).

Silico-manganese

June total: 17,754 tonnes, up by 26.66% month on month, up by 336.32% year on year

APT

June total: 448.10 tonnes, up by 246.29% month on month, up by 100,6.42% year on year

Ferro-tungsten

June total: 235 tonnes, up by 87.25% month on month, up by 125.96% year on year

Ferro-molybdenum

June total: 1,143.70 tonnes, down by 34.19% month on month, up by 472.65% year on year

Ferro-silicon (silicon content more than 55%)

June total: 41,887.55 tonnes, down by 7.29% month on month, up by 112.60% year on year

Vanadium pentoxide

June total: 218 tonnes, down by 41.7% month on month, up by 24.5% year on year

Ferro-vanadium (vanadium content more than 75%)

June total: 298 tonnes, down by 7.45% month on month, up by 24.6% year on year

A summary of China's ores and alloys imports for June 2021 [can be found here](#).

IN FIGURES: China's minor metals exports in June 2021

By Ruby Liu, Jessica Long - Tuesday 27 July

A summary of China's minor metals exports for June 2021.

In brief

- China's export of antimony picked up amid a gradual price recovery. China shipped 289,764 kg of antimony to the United States, which accounted for 45.52% of the country's total exports. The rest of the exports went mainly to South Korea, the Netherlands, Japan, Hong Kong and India. Sources said the US was experiencing a shortage of spot material and was willing to pay higher prices for cargoes.

Antimony ingot (unwrought)

June total: 636,574 kg, up by 14.95% month on month, down by 11.01% year on year

Indium (unwrought)

June total: 58,748 kg, up by 17.40% month on month, up by 427.36% year on year

Gallium (wrought)

June total: 3,626 kg, up by 1,713% month on month, down by 2.45% year on year

Germanium (wrought)

June total: 2,563 kg, down by 36.26% month on month, down by 51.45% year on year

Bismuth (wrought)

June total: 416,912 kg, up by 3.35% month on month, up by 55.07% year on year

Magnesium (wrought)

June total: 22,934,831 kg, down by 3.75% month on month, up by 94.14% year on year

Silicon

June total: 69,229,807 kg, down by 0.43% month on month, up by 16.3% year on year

A summary of China's minor metals exports for May 2021 [can be found here](#).

Key ferro-alloys prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEC-0012	Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, \$/lb	22 Jul 2021	1.44 - 1.5	7.30%	Jun 2021	
MB-FEC-0013	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb	22 Jul 2021	2.45 - 2.5	2.06%	Jun 2021	
MB-FEC-0014	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, \$/lb	22 Jul 2021	2.4 - 2.45	2.10%	Jun 2021	
MB-FEC-0015	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, \$/lb	22 Jul 2021	2.35 - 2.4	2.15%	Jun 2021	



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEC-0019	Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	27 Jul 2021	1.74	4.19%	Jun 2021	1.59
MB-FEM-0001	Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	22 Jul 2021	2085 - 2150	8.31%	Jun 2021	1762.5 - 1805
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	22 Jul 2021	185 - 187	1.36%	Jun 2021	165.75 - 171.25
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	22 Jul 2021	19.8 - 20.1	0.00%	Jun 2021	19.11 - 19.94
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	22 Jul 2021	17.2 - 17.5	0.00%	Jun 2021	16.63 - 17

Aluminium/copper news

BHP vies for Noront's Ni sulfate resource, offers C\$325m

By Orla O'Sullivan - Tuesday 27 July

Noront Resources has recommended that its shareholders accept a Canadian \$325 million (\$258.72 million) offer from BHP, which is 75% higher than another take-over offer made in May for the future nickel sulfate producer.

Market observers said the bidding war underscored interest in electric vehicle battery components.

Noront owns the early-stage Eagle's Nest deposit, which it says is the largest high-grade nickel deposit discovered in Canada since Voisey Bay.

BHP said in a statement that under a July 27 agreement with Noront, its subsidiary BHP Lonsdale Investments Pty Ltd "will make a take-over bid to acquire all of the issued and outstanding common shares of Noront for C\$0.55 per share in cash."

Another Australian miner, Wyloo Metals Pty, which owns a 23% stake in Noront, said on May 25 it would offer C\$0.315 cash per share for Noront.

"Noront represents a growth opportunity in a prospective nickel basin capable of delivering a scalable, new nickel-sulphide district," BHP said.

Fastmarkets assessed the nickel sulfate premium, cif China, Japan and Korea at \$3,000 per tonne on July 1, up 25% from \$2,400 per tonne when Fastmarkets began covering the market in April 2021.

Premiums have also been rising for nickel briquette, which is also popular for EV batteries. The US briquette premium is at its highest-ever level on regional supply shortages driven by global EV demand.

Fastmarkets assessed the nickel briquette premium, delivered Midwest US at 34-37 cents per lb on Tuesday July 27, up from 30-35 cents per lb on Tuesday July 20.

Johan van Jaarsveld, chief development officer with Melbourne-based minerals and energy conglomerate BHP said that "the acquisition of Noront presents a world-class growth option, in a key future-facing commodity. The highly prospective Eagle's Nest nickel project provides an excellent platform from which to develop further opportunities in Ontario's Ring of Fire."

The ring refers to a cluster of Noront nickel, copper, platinum and palladium deposits in the James Bay Lowlands of Ontario.

Midwest Al premium rises after Kitimat strike

By Michael Roh - Tuesday 27 July

The US Midwest aluminium premium shot to a new all-time high on Tuesday July 27, after a strike at a Canadian aluminium smelter bolstered already bullish sentiment.

Fastmarkets assessed the aluminium P1020A premium, ddp Midwest US at 31-32 cents per lb on July 27, up 3.28% from the previous all-time high of 30-31 cents per lb, where it had held for since July 9.

Spot transactions were reported within this range. Most participants believe it is unlikely for spot deals to be concluded below this range anymore.

Some offers were heard above the assessment range, but no deals were reported at those levels yet.

Spot demand has been noticeably quiet in recent weeks, which is typically the case in July. Supply-side issues are driving the premium's movement, traders said.

In Canada, about 900 workers represented by the union Unifor went on strike at Rio Tinto's BC Works (Kitimat) smelter on Sunday July 25.

The strike forced Rio Tinto to reduce production at the smelter to 35% of its 432,000 tonnes annual capacity, the company announced on Monday July 26.

With supply already tight in the US market, traders say this disruption is meaningful.

"As [supply gets] tighter, you feel the effects much more," said one trader.

But some traders believe the strike will be short-lived because Rio Tinto will want the smelter back to full capacity while aluminium price and premiums are high.

Unifor Local 2301 president Martin McIlwrath told Fastmarkets that Rio Tinto had paused the negotiations and did not say for how long.

"As far as getting back to negotiating table, Rio Tinto said they want to pause negotiations and they never really defined how long of a pause they wanted to have. Obviously we weren't looking for a pause and we wanted to continue to bargain," McIlwrath said.

Most contributors revised their premium assessments and offers higher after Rio Tinto announced the production cut.

Meanwhile, premiums in Rotterdam have been rising in recent weeks while the US premium was unchanged amid thin spot activity.



Fastmarkets assessed the aluminium P1020A premium, in-whs dp Rotterdam at \$350-360 per tonne on July 27, up 14.52% from \$300-320 per tonne on July 9.

Fastmarkets assessed the aluminium P1020A premium, in-whs dp Rotterdam at \$280-290 per tonne on Tuesday, up 8.57% from \$255-270 per tonne on July 9.

Traders told Fastmarkets the US Midwest premium needs to catch up to the gains of the Rotterdam premiums in order to compete for overseas units.

"However much it went up by in Rotterdam, the Midwest [premium] will have to move up that much in lockstep, plus any increases in freight," a second trader said.

Moreover, participants are bullish on premiums globally while the market awaits [Russian export duties to go into effect next week](#).

AT A GLANCE: Teck ups zinc concs guidance on strong Red Dog performance

By Ana de Liz, Archie Hunter - Tuesday 27 July

Teck Resources has updated its zinc concentrates production guidance for 2021, following "a strong second quarter operating performance" in its zinc business unit, the Canadian miner said in its second quarter results.

At CAD 1.956 billion (\$1.555 billion), net profits were up by 79% in the first half of the year.

At a glance copper:

- Overall copper production was up by 10.8% in the first half the year, to 144,000 tonnes.
- Copper production increased in part due to a consistent performance at the Antamina mine, which had closed for a significant period in the second quarter of 2020 due to a Covid-19 lockdown.
- Higher ore grades at Teck's Highland Valley mine also contributed to the increase.
- The company's QB2 expansion project is still on track for first production in the second half of 2022.

At a glance zinc:

- Refined zinc production dropped by 7.4% in the first half of the year because scheduled maintenance at Teck's Trail smelter took longer than anticipated.
- Zinc in concentrate output was up by 22.64%, to 260,000 tonnes.

Updated zinc guidance

A year-on-year zinc production increase of 67% at Teck's Red Dog operations in Canada was cited as the main reason for the increase in the company's production guidance.

Teck expects to produce 605,000-630,000 tonnes of zinc concentrates in 2021, and 290,000-300,000 tonnes of refined zinc.

These figures were updated in the company's latest quarterly results, published on July 27, up from the 585,000-610,000 tonnes of zinc concentrates previously expected.

Zinc production at Red Dog increased to 140,300 tonnes in the second quarter, compared with 83,900 tonnes one year ago, Teck said.

"The increase was primarily due to substantially higher mill throughput, with operations performing well during the quarter, as well as higher zinc grades and recoveries," the company said.

Key aluminium prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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-0040	Aluminum alloy A380.1, delivered Midwest, US cents/lb	22 Jul 2021	119 - 121	0.84%	Jun 2021	116.5 - 118.5
MB-AL-0020	Aluminium P1020A premium, ddp Midwest US, US cents/lb	27 Jul 2021	31 - 32	3.28%	Jun 2021	27.11 - 28.11
MB-AL-0355	Aluminium P1020A premium, cif Baltimore, US cents/lb	27 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	27 Jul 2021	320 - 360	0.00%	Jun 2021	320 - 360
MB-AL-0022	Aluminium P1020A premium, cif dup Brazilian main ports, \$/tonne	27 Jul 2021	300 - 320	6.90%	Jun 2021	273.33 - 293.33
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-0368	Aluminum scrap mixed clips, dealer buying price, delivered to yard US, US cents/lb	15 Jul 2021	60	0.00%	Jun 2021	60

Aerospace & defense

Source: dashboard.fastmarkets.com/m/00000050-0000-4000-8000-000000000000

Top stories

Novelis \$7m Ind plant expansion targets foil

By Michael Roh - Tuesday 27 July

Novelis Inc is investing more than \$7 million to expand its plant in Terre Haute, Indiana, which will allow it to re-enter the aluminium foil market.

Atlanta-based Novelis has already secured "several multi-year agreements" with buyers to supply foil for household applications later this year, it said.

The company, which will hire 37 new employees and restart some idled equipment at the site, stopped producing foil in 2014 due to "unfavorable market dynamics."

But [anti-dumping and countervailing duty petitions](#) in the United States have helped support domestic foil production since then.

The US Commerce Department issued affirmative preliminary determinations in the anti-dumping and countervailing duty investigations on multiple countries in April and March respectively. The investigations covered aluminium foil with a thickness of 0.2mm or less, in reels exceeding 25 lbs.

In 2018, [Commerce ruled in favor of anti-dumping duties](#) on imports of Chinese aluminium foil.

"Since the success of these cases, interest for household foil produced in the US has increased and Novelis has decided to re-enter the market, create jobs and invest in its operations," the company said.

The company was awarded \$475,000 in tax credits from Indiana Economic Development Corp, conditional upon the plant hiring local residents. The company also received incentives from Terre Haute Economic Development Corp and the WorkOne Center of Western Indiana.

The Terre Haute plant currently employs 155 workers. The plant produces light-gauge flat-rolled aluminium products, particularly semi-rigid foil container stock and wide industrial fin stock.

Novelis is a subsidiary of Hindalco Industries Ltd, the flagship metals company of Mumbai, India-based multinational conglomerate Aditya Birla Group.

Fastmarkets assessed the [aluminium P1020A premium, ddp Midwest US](#) at 31-32 cents per lb on July 27, up by 3.28% from the 30-31-cent-per-lb range at it had maintained since July 9 and [an all-time high](#).

Jervois Mining agrees to buy Freeport Cobalt for \$160m

By Archie Hunter - Tuesday 27 July

Australia-listed Jervois Mining has agreed to purchase the Freeport Cobalt refinery in Finland for \$160 million from Koblotti Chemicals Holdings, it said on Tuesday July 27.

The deal, Jervois said, could lead to the company growing into the world's second-largest producer of refined cobalt outside of China. Koblotti is a holding company owned by Freeport McMoRan and Lundin Mining.

The transaction includes \$80 million in cash and Jervois shares, although this is subject to the Australian company raising A\$313 million (\$230 million) in a new share issuance, Lundin and Jervois said.

Freeport Cobalt, located in Kokkola, Finland, has the capacity to refine cobalt at a rate of 15,000 tonnes per year.

In 2019, Belgium's Umicore bought the cobalt refining and cathode precursor activities at Kokkola. Under the terms of the proposed agreement, Jervois will hold the right to toll 6,250 tonnes of cobalt a year in a sharing deal with Umicore.

The Fastmarkets [cobalt standard grade, in-whs Rotterdam](#) price was last assessed at \$24.50-25.20 per lb, close to what would be a two-and-a-half-year high.

A previous version of this story stated that Koblotti Chemicals Holding was a subsidiary of Umicore, this is incorrect and has now been edited for clarity.

Flat steel & stainless steel news

HRC above \$91/cwt again, mills hold sway

By Dom Yanchunas - Tuesday 27 July

Hot-rolled coil prices in the United States perked up above \$91 per hundredweight (\$1,800 per short ton) for the first time in three business days, with mills successfully collecting higher selling prices after boosting offers earlier in July.

Fastmarkets' [daily steel hot-rolled coil index, fob mill US](#) was calculated at \$91.25 per hundredweight (\$1,825 per short ton) on Tuesday July 27, an increase of 0.71% from \$90.61 per cwt on Monday July 26 but a slight decrease from \$91.34 per cwt one week earlier.

Fresh inputs were received in a range of \$90-94 per cwt, representing deals, mill offers and general assessments of spot market pricing. Two inputs were carried over in the consumer sub-index due to a lack of liquidity there.

Heard in the market

The index exceeded \$91 per cwt on Tuesday after market participants said new mill offers and multiple deals were above this level. Availability was tight again at some mills after an improvement in spot-market transaction activity during mid-July, sources said. With maintenance outages on the horizon at some sites and steel demand forecast to improve in the automotive sector, domestic mills are likely to succeed in their campaign to keep coil prices moving higher, sources said.

Mills are catching up on late shipments and service centers have started to build up a small amount of stock, according to some sources, but inventories remain at historically low levels. Shipment of HRC was reported to be September for the latest transactions, putting lead times at approximately six



to 10 weeks.

Quotes of the day

"I see things slowing down a little bit, just because the price is getting up there," according to an East Coast distributor who reported data at the low end of Tuesday's range. "But people need steel and there is still a good appetite for steel right now, so the numbers are not falling off a cliff."

A midwestern distributor who reported data at the high end of Tuesday's range said: "The mills are definitely caught up for the most part. The noise will be about replacement cost. Supply is still, overall, tight. You still cannot literally get everything you want - plus the planned outages - so the mills still have leverage. They're very, very smart, and this game has changed. It will be quite a bit of time before the market flips on them."

CSI closes October flat-rolled order book

By Mark Shenk - Tuesday 27 July

California Steel Industries (CSI) has closed its flat-rolled steel order book for October one week after it opened, the slab reroller told customers on Monday July 26.

Fontana, California-based CSI's orders for hot-rolled coil have risen by about \$4 per hundredweight (\$80 per short ton) to approximately \$97 per cwt, two buyers told Fastmarkets.

One of the buyers said that cold-rolled coil and galvanized orders climbed by \$5 per cwt to approximately \$108 per cwt.

CSI opened its flat-rolled order book for September on June 24, and then closed it a week later.

Fastmarkets' daily steel hot-rolled coil index, fob mill US was calculated at \$90.61 per cwt on July 26, down by 0.21% from \$90.80 on July 23. The HRC index reached \$91.78 per cwt on July 21, the highest since Fastmarkets started assessing the market in 1960.

Fastmarkets' weekly price assessment for steel cold-rolled coil, fob mill US reached an all-time high of \$101.50 per cwt on July 22. The assessments for steel hot-dipped galvanized coil (cold-rolled base), fob mill US and steel hot-dipped galvanized coil (hot-rolled base), fob mill US were both unchanged at \$103 per cwt on the same date.

Fastmarkets' hot-rolled coil methodology omits transactions involving the Pacific Coastal states of Washington, Oregon, California, Alaska and Hawaii.

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	21 Jul 2021	1040 - 1060	0.00%	Jun 2021	1030 - 1056
MB-STE-0146	Steel heavy plate export, fob China main port, \$/tonne	27 Jul 2021	910 - 940	0.54%	Jun 2021	898 - 916
MB-STE-0172	Steel cut-to-length plate carbon grade, fob mill US, \$/cwt	23 Jul 2021	80	6.67%	Jun 2021	71.88
MB-STE-0013	Steel heavy plate 8-50mm export, fob Black Sea, CIS, \$/tonne	26 Jul 2021	990 - 1000	0.00%	Jun 2021	1103 - 1141
MB-STS-0007	Stainless steel cold-rolled sheet 2mm grade 304 base price domestic, delivered Northern Europe, €/tonne	23 Jul 2021	1550 - 1600	2.44%	Jun 2021	1335 - 1362.5
MB-STS-0002	Stainless steel cold-rolled sheet base price 316 2mm domestic, delivered Europe, €/tonne	23 Jul 2021	1800 - 1850	2.10%	Jun 2021	1585 - 1612.5
MB-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	21 Jul 2021	3190 - 3220	9.95%	Jun 2021	2770 - 2834
MB-STS-0016	Stainless steel cold-rolled coil 2mm grade 430 domestic, ex-whs China, yuan/tonne	21 Jul 2021	10400 - 10450	3.73%	Jun 2021	9550 - 9600

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	23 Jul 2021	9.65 - 9.75	1.04%	Jun 2021	8.38 - 8.9
MB-FEO-0003	Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo	23 Jul 2021	18 - 18.4	-1.52%	Jun 2021	17.93 - 18.76
MB-CO-0004	Cobalt alloy grade, in-whs Rotterdam, \$/lb	27 Jul 2021	24.5 - 25.2	0.00%	Jun 2021	20.56 - 21.23
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	27 Jul 2021	24.5 - 25.2	0.00%	Jun 2021	20.5 - 21.26

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MG-0003	Magnesium 99.9%, exw China, yuan/tonne	23 Jul 2021	20300 - 20400	1.50%	Jun 2021	18800 - 19300
MB-MG-0001	Magnesium 99.9%, in-whs Rotterdam, \$/tonne	23 Jul 2021	3600 - 3700	2.82%	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	27 Jul 2021	280 - 290	1.79%	Jun 2021	204.55 - 212.91
MB-AL-0020	Aluminium P1020A premium, ddp Midwest US, US cents/lb	27 Jul 2021	31 - 32	3.28%	Jun 2021	27.11 - 28.11
MB-AL-0040	Aluminum alloy A380.1, delivered Midwest, US cents/lb	22 Jul 2021	119 - 121	0.84%	Jun 2021	116.5 - 118.5
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	27 Jul 2021	36 - 41	11.59%	Jun 2021	29.2 - 33
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	27 Jul 2021	165 - 220	0.00%	Jun 2021	160 - 220

Ferro-alloys & minor metals news

Fastmarkets AMM: Ferro-alloys July 27

By Chris Kavanagh - Tuesday 27 July

The latest ferro-alloy prices from Fastmarkets price reporters.

Fastmarkets AMM FERRO-ALLOYS
OCTOBER 1, 2019

PRICE DESCRIPTION	LOCATION	CURRENT PRICE	ASSESSMENT DATE	PREVIOUS PRICE	ASSESSMENT DATE	CHANGE	CHANGE %
CHROME ORE							
Chromite Ore, South Africa, USD concentrate, 48% iron basis, c.i.f. China, \$ per tonne	South Africa	165	28-Sep-19	165	21-Sep-19	▲1.3	▲1.58%
Chromite Ore, Turkey long 48-49%, c.i.f. main Chinese ports, \$ per tonne	Turkey	220-230	28-Sep-19	220-230	21-Sep-19	0	0%
FERRO-CHROME							
High carbon							
Ferro-chrome 80% C, min. 80-85% Cr basis, 2% Si, United States warehouse Pittsburgh, \$ per lb Cr	USA	1.35-1.40	27-Sep-19	1.35-1.40	20-Sep-19	▼0.01	▼1.28%
Ferro-chrome 80% C, min. 80% Cr basis, 1.2% Si, major European destinations, \$ per lb Cr	EU	1.18-1.28	28-Sep-19	1.2-1.3	21-Sep-19	▼0.02	▼1.6%
Ferro-chrome iron concentrate, min. 80% Cr, max. 7% Si, min. 1% Si, max. 0.015% P, max. 0.02% S, \$ per lb	EU	1.25-1.35	27-Sep-19	1.35-1.45	07-Sep-19	▼0.1	▼7.34%
Ferro-chrome Japan Import, 80% C, basis 80% Cr, c.i.f. Japan, Aloy unmet, \$ per lb Cr	Japan	0.85-0.93	27-Sep-19	0.85-0.93	20-Sep-19	0	0%
Ferro-chrome South Korea Import, 80% C, basis 80% Cr, c.i.f. South Korea, Aloy unmet, \$ per lb Cr	South Korea	0.85-0.93	27-Sep-19	0.85-0.93	20-Sep-19	0	0%
Ferro-chrome China Import, charge chrome 52% Cr basis, c.i.f. Shanghai, Aloy unmet, \$ per lb Cr	China	0.84	28-Sep-19	0.85	21-Sep-19	0	▲1.2%
Ferro-chrome China spot, 80% C, basis 80% Cr, unmet Aloy unmet, FOB per tonne	China	7,100-7,300	28-Sep-19	7,200-7,200	21-Sep-19	▲35	▲0.7%
Ferro-chrome China contract, 80% C, basis 80% Cr, unmet Aloy unmet, FOB per tonne	China	6,800-7,100	28-Sep-19	6,900-6,900	21-Sep-19	▲30	▲0.44%
Ferro-chrome European Benchmark 80-85% Cr, charge basis 52% and high carbon, \$ per lb	EU	1.18	28-Sep-19	1.19	21-Sep-19	0	0%
Ferro-chrome Europe Cr, charge basis 52% Cr, quality, major European destinations, \$ per lb Cr	EU	1.38	02-Oct-19	1.40	03-Sep-19	▼0.04	▼2.8%
Low carbon							
Ferro-chrome 0.10% C, min. 80% Cr, United States warehouse, Aloy unmet, T.S. Pittsburgh, \$ per lb Cr	USA	2.08-2.1	27-Sep-19	2.08-2.10	20-Sep-19	0	0%
Ferro-chrome 0.075% C, min. 80% Cr, United States warehouse, Aloy unmet, T.S. Pittsburgh, \$ per lb Cr	USA	2.35-2.4	27-Sep-19	2.35-2.4	20-Sep-19	0	0%
Ferro-chrome 0.10% C, min. 80% Cr, United States warehouse, Aloy unmet, T.S. Pittsburgh, \$ per lb Cr	USA	2.03-2.05	27-Sep-19	2.03-2.07	13-Sep-19	▼0.01	▼0.4%
Ferro-chrome 0.10% C, average 80-70% Cr, major European destinations, \$ per lb Cr	EU	2.23-2.33	27-Sep-19	2.25-2.4	07-Sep-19	▼0.02	▼1.8%
Ferro-chrome 0.08% C, min. 80% Cr, European benchmark, in warehouse, \$ per lb Cr	EU	2.28-2.37	27-Sep-19	2.3-2.4	07-Sep-19	▼0.04	▼1.6%
MANGANESE ORE							
Manganese Ore India 48% Mn, c.i.f. Thailand, \$ per metric ton	China	7.28	28-Sep-19	7.28	21-Sep-19	▲0.2	▲2.82%
Manganese Ore India 47% Mn, T.S., Port Swabail, \$ per metric ton	South Africa	6.18	28-Sep-19	6.01	21-Sep-19	▲0.15	▲2.5%
FERRO-MANGANESE							
High carbon							
Ferro-manganese 70% Mn, standard 7.2% C, United States warehouse Pittsburgh, \$ per long ton	USA	1,300-1,400	27-Sep-19	1,300-1,400	20-Sep-19	0	0%
Ferro-manganese basis 70% Mn (close per net), standard 7.2% C, major European destinations, \$ per tonne	EU	800-1,000	28-Sep-19	800-1,000	21-Sep-19	0	0%
Ferro-manganese 68 Chinese Iron content, min. 80% Mn, max. 7.2% C, in warehouse, FOB per tonne	China	7,200-7,300	28-Sep-19	7,200-7,200	21-Sep-19	0	0%
Medium carbon							
Ferro-manganese medium carbon, min. 80% Mn, max. 1.2% C, in U.S. warehouse, \$ per lb	USA	1.14-1.16	27-Sep-19	1.14-1.16	20-Sep-19	0	0%
Ferro-manganese 0.10% C, min. 80% Cr, in U.S. warehouse, \$ per lb	USA	1.01-1.03	27-Sep-19	1.01-1.03	20-Sep-19	0	0%
Low carbon							
Iron P1020, \$ per lb	USA	0.81-0.85	27-Sep-19	0.81-0.85	20-Sep-19	▼0.005	▼0.59%
Fe 70 10% Si (close per net), major European	EU	800-1,000	28-Sep-19	800-1,000	21-Sep-19	0	0%
Ni 5, \$ per tonne T.S. India	India	1,000-1,100	28-Sep-19	1,070-1,100	21-Sep-19	▼10	▼0.82%
Ni, min. 17% Si, in warehouse, FOB per tonne	China	6,400-6,500	28-Sep-19	6,400-6,700	21-Sep-19	▼100	▼1.51%

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US carmaker Ford to open new vehicle battery R&D center

By Andrea Hotter - Tuesday 27 July

US-based carmaker Ford is to open a new center to develop, test and build vehicle battery cells and cell arrays at Romulus, in the US state of Michigan, accelerating the company's research and development into future battery manufacturing, the company has said.

The new center will be called Ford Ion Park and will be part of the company's renewed commitment to making Michigan a center for its focus on electric vehicles (EVs), it added.

According to Anand Sankaran, Ford Ion Park director, the new lab will help Ford to speed up the battery development process to deliver more capable, affordable batteries.

"Ford already is delivering on our plan to lead the electric revolution with strong new vehicles, including the Mustang Mach-E [passenger car], the 2022-model E-Transit [commercial van, to be] available late in 2021, and the 2022-model F-150 Lightning [light truck, to be] available from spring next year," Sankaran added.

Ford Ion Park represents \$100 million of Ford's \$185 million investment in battery R&D and is part of its **\$30 billion investment in electrification by 2025**.

Ford expected that 40% of its global vehicle volume would be fully electric by 2030.

The lab will pilot new manufacturing techniques that will allow the carmaker to research and quickly scale-up battery cell designs with novel materials, as part of its plan to vertically integrate battery cells and batteries, the company said.

EVs are a central part of US President Joe Biden's proposed American Jobs Plan, which is intended to overhaul the country's antiquated transit systems and push the country toward a net-zero carbon-emissions economy by 2050.

Fastmarkets assessed the **nickel sulfate premium, cif China, Japan and Korea**, at \$3,000 per tonne on July 1, up from \$2,400 per tonne when Fastmarkets began covering the market in April 2021. Nickel sulfate is a key raw material for lithium-ion battery cathode compounds.

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

By pricing@fastmarkets.com - Tuesday 27 July

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

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

Fastmarkets assessed Cobalt alloy grade, in-whs Rotterdam, \$/lb at 24.50-25.20 on Tuesday July 27, 2021.

- Sale at \$24.90 for small tonnage
- Prices indicated at \$24.50-25.20
- Prices indicated at \$24.75-25.25
- Prices indicated at \$24.75-25.50
- Prices indicated at \$24.80-25.20
- Prices indicated at \$25.20

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.

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

Fastmarkets assessed Cobalt standard grade, in-whs Rotterdam, \$/lb at 24.50-25.20 on Tuesday July 27, 2021.

- Offer at \$25.10-25.20
- Offer at \$25.45 for large tonnage
- Offer at \$25.40 for standard tonnage
- Prices indicated at \$23.90-24.20
- Prices indicated at \$24.50-25.20
- Prices indicated at \$24.75
- Prices indicated at \$24.75-25.25
- Prices indicated at \$24.75-25.50
- Prices indicated at \$24.80-25.20

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.

IN FIGURES: China's ores, alloys imports in June 2021

By Siyi Liu, Ruby Liu, Jessica Long - Tuesday 27 July

A summary of China's ores and alloys imports for June 2021.

In brief

- China's imports of chrome ore declined in June from a month earlier due to dampened demand as a result of smelters in the country's Inner Mongolia autonomous region [cutting production amid electricity supply issues](#). But June's imports are up on the year because shipments from South Africa had been significantly affected by the country's lockdown to contain the spread of Covid-19 in the same period of last year.
- June's ferro-chrome imports were lower as a result of a sharp drop in shipments from South Africa where smelters lowered their production due to winter maintenance, and strong demand in Europe, the United States and Southeast Asia.

Chrome ore

June total: 1.22 million tonnes, down by 17.85% month on month, up by 54.99% year on year

Ferro-chrome

June total: 152,456 tonnes, down by 39.10% month on month, down by 32.76% year on year

Manganese ore

June total: 2.57 million tonnes, down by 10.13% month on month, up by 17.50% year on year

Vanadium pentoxide

June total: 80 tonnes, up by 33.3% month on month, down by 89.7% year on year

Ferro-vanadium (vanadium content less than 75%)

June total: 20 tonnes, down by 93.3% month on month, down by 90.4% year on year

Ferro-niobium

June total: 3,775 tonnes, up by 24.5% month on month, down by 29.3% year on year

Ferro-molybdenum

June total: 168 tonnes, down by 83.85% month on month, down by 63.56% year on year

A summary of China's ores and alloys exports for June 2021 can be found [here](#).

IN FIGURES: China's ores, alloys exports in June 2021

By Siyi Liu, Ruby Liu, Jessica Long - Tuesday 27 July

A summary of China's ores and alloys exports for June 2021.

In brief

- China continued to export silico-manganese in June with traders being incentivized to ship their cargoes mainly to East Asia and Europe where prices were propped up by strong demand and tight supply.
- China's ammonium paratungstate (APT) exports increased last month amid recovering overseas demand. The month-on-month increase also reflects delayed shipments of material. Some material that was sold a month earlier could not clear customs within May [due to a shortage of containers](#).

Silico-manganese

June total: 17,754 tonnes, up by 26.66% month on month, up by 336.32% year on year

APT

June total: 448.10 tonnes, up by 246.29% month on month, up by 100,6.42% year on year

Ferro-tungsten

June total: 235 tonnes, up by 87.25% month on month, up by 125.96% year on year

Ferro-molybdenum

June total: 1,143.70 tonnes, down by 34.19% month on month, up by 472.65% year on year

Ferro-silicon (silicon content more than 55%)

June total: 41,887.55 tonnes, down by 7.29% month on month, up by 112.60% year on year

Vanadium pentoxide

June total: 218 tonnes, down by 41.7% month on month, up by 24.5% year on year

Ferro-vanadium (vanadium content more than 75%)

June total: 298 tonnes, down by 7.45% month on month, up by 24.6% year on year

A summary of China's ores and alloys imports for June 2021 can be found [here](#).

IN FIGURES: China's minor metals exports in June 2021

By Ruby Liu, Jessica Long - Tuesday 27 July

A summary of China's minor metals exports for June 2021.

In brief

- China's export of antimony picked up amid a gradual price recovery. China shipped 289,764 kg of antimony to the United States, which accounted for 45.52% of the country's total exports. The rest of the exports went mainly to South Korea, the Netherlands, Japan, Hong Kong and India. Sources said the US was experiencing a shortage of spot material and was willing to pay higher prices for cargoes.

Antimony ingot (unwrought)

June total: 636,574 kg, up by 14.95% month on month, down by 11.01% year on year

Indium (unwrought)

June total: 58,748 kg, up by 17.40% month on month, up by 427.36% year on year

Gallium (wrought)

June total: 3,626 kg, up by 1,713% month on month, down by 2.45% year on year

Germanium (wrought)

June total: 2,563 kg, down by 36.26% month on month, down by 51.45% year on year

Bismuth (wrought)

June total: 416,912 kg, up by 3.35% month on month, up by 55.07% year on year

Magnesium (wrought)

June total: 22,934,831 kg, down by 3.75% month on month, up by 94.14% year on year

Silicon

June total: 69,229,807 kg, down by 0.43% month on month, up by 16.3% year on year

A summary of China's minor metals exports for May 2021 [can be found here](#).

Nickel & aluminium news

BHP vies for Noront's Ni sulfate resource, offers C\$325m

By Orla O'Sullivan - Tuesday 27 July

Noront Resources has recommended that its shareholders accept a Canadian \$325 million (\$258.72 million) offer from BHP, which is 75% higher than another take-over offer made in May for the future nickel sulfate producer.

Market observers said the bidding war underscored interest in electric vehicle battery components.

Noront owns the early-stage Eagle's Nest deposit, which it says is the largest high-grade nickel deposit discovered in Canada since Voisey Bay.

BHP said in a statement that [under a July 27 agreement](#) with Noront, its subsidiary BHP Lonsdale Investments Pty Ltd "will make a take-over bid to acquire all of the issued and outstanding common shares of Noront for C\$0.55 per share in cash."

Another Australian miner, Wyloo Metals Pty, which owns a 23% stake in Noront, [said on May 25](#) it would offer C\$0.315 cash per share for Noront.

"Noront represents a growth opportunity in a prospective nickel basin capable of delivering a scalable, new nickel-sulphide district," BHP said.

Fastmarkets assessed the [nickel sulfate premium, cif China, Japan and Korea](#) at \$3,000 per tonne on July 1, up 25% from \$2,400 per tonne when Fastmarkets began covering the market in April 2021.

Premiums [have also been rising for nickel briquette](#), which is also popular for EV batteries. The US briquette premium is at its highest-ever level on regional supply shortages driven by global EV demand.

Fastmarkets assessed the [nickel briquette premium, delivered Midwest US](#) at 34-37 cents per lb on Tuesday July 27, up from 30-35 cents per lb on Tuesday

July 20.

Johan van Jaarsveld, chief development officer with Melbourne-based minerals and energy conglomerate BHP said that "the acquisition of Noront presents a world-class growth option, in a key future-facing commodity. The highly prospective Eagle's Nest nickel project provides an excellent platform from which to develop further opportunities in Ontario's Ring of Fire."

The ring refers to a cluster of Noront nickel, copper, platinum and palladium deposits in the James Bay Lowlands of Ontario.

Midwest Al premium rises after Kitimat strike

By Michael Roh - Tuesday 27 July

The US Midwest aluminium premium shot to a new all-time high on Tuesday July 27, after a strike at a Canadian aluminium smelter bolstered already bullish sentiment.

Fastmarkets assessed the [aluminium P1020A premium, ddp Midwest US](#) at 31-32 cents per lb on July 27, up 3.28% from the previous all-time high of 30-31 cents per lb, where it had held for since July 9.

Spot transactions were reported within this range. Most participants believe it is unlikely for spot deals to be concluded below this range anymore.

Some offers were heard above the assessment range, but no deals were reported at those levels yet.

Spot demand has been noticeably quiet in recent weeks, which is typically the case in July. Supply-side issues are driving the premium's movement, traders said.

In Canada, about 900 workers represented by the union Unifor went on strike at Rio Tinto's BC Works (Kitimat) smelter on Sunday July 25.

The strike forced Rio Tinto to [reduce production at the smelter to 35% of its 432,000 tonnes annual capacity](#), the company announced on Monday July

26.

With supply already tight in the US market, traders say this disruption is meaningful.

"As [supply gets] tighter, you feel the effects much more," said one trader.

But some traders believe the strike will be short-lived because Rio Tinto will want the smelter back to full capacity while aluminium price and premiums are high.

Unifor Local 2301 president Martin McIlwrath told Fastmarkets that Rio Tinto had paused the negotiations and did not say for how long.

"As far as getting back to negotiating table, Rio Tinto said they want to pause negotiations and they never really defined how long of a pause they wanted to have. Obviously we weren't looking for a pause and we wanted to continue to bargain," McIlwrath said.

Most contributors revised their premium assessments and offers higher after Rio Tinto announced the production cut.

Meanwhile, premiums in Rotterdam have been rising in recent weeks while the US premium was unchanged amid thin spot activity.

Fastmarkets assessed the aluminium P1020A premium, in-whs dp Rotterdam at \$350-360 per tonne on July 27, up 14.52% from \$300-320 per tonne on July 9.

Fastmarkets assessed the aluminium P1020A premium, in-whs dp Rotterdam at \$280-290 per tonne on Tuesday, up 8.57% from \$255-270 per tonne on July 9.

Traders told Fastmarkets the US Midwest premium needs to catch up to the gains of the Rotterdam premiums in order to compete for overseas units.

"However much it went up by in Rotterdam, the Midwest [premium] will have to move up that much in lockstep, plus any increases in freight," a second trader said.

Moreover, participants are bullish on premiums globally while the market awaits [Russian export duties to go into effect next week](#).

FOCUS: Nickel producer sustainability credentials take spotlight in long-term supply negotiations

By Justin Yang, Imogen Dudman - Tuesday 27 July

Nickel producers are putting an increased focus on sustainability credentials in a bid to lock in consumer demand from the automotive industry, sources told Fastmarkets.

Increased scrutiny from end consumers and government policy on lower carbon emissions throughout the supply chains have nickel producers looking to highlight sustainability to secure long-term deals.

Most recently, international mining company BHP have signed an agreement to supply nickel to electric vehicle (EV) manufacturer Tesla Inc. on Thursday July 22, marking another long-term supply deal with an emphasis on establishing a low-carbon supply chain.

BHP will supply Tesla Inc. with nickel manufactured from their Nickel West asset in Western Australia.

The partnership was formed with the ambition to promote sustainability within the mining and resources sector, with the two companies also collaborating on energy storage solutions.

"BHP produces some of the lowest carbon intensity nickel in the world, and we are on the pathway to net zero [emissions] at our operations. Sustainable, reliable production of quality nickel will be essential to meeting demand from sustainable energy producers like Tesla Inc.," BHP Minerals Australia president Edgar Basto said.

Nickel is a key component used in the manufacturing of lithium-ion batteries that power electric vehicles, a segment that is expected to play a critical role in global decarbonization.

"Demand for nickel in batteries is estimated to grow by over 500% over the next decade, largely to support the world's rising demand for electric vehicles," Vandita Pant, BHP chief commercial officer said regarding the Tesla deal.

"We are delighted to sign this agreement with Tesla Inc., and to collaborate with them on ways to make the battery supply chain more sustainable through our shared focus on technology and innovation," Pant added.

Magnified focus on supply chain sustainability

According to BHP's fiscal year (FY) 2020 annual report, Nickel West had scope 1 and 2 GHG (greenhouse gas emissions) of 1,040,000 tonnes of CO2 equivalent in year ended 30 June 2020. Scope 1 and 2 includes direct carbon emissions from the smelter itself and indirect emissions from the power source of the smelter.

The company also pledged in February to [reduce Nickel West's carbon emissions from its electricity source by up to 50%](#) from its FY 2020 levels by 2024.

That pledge was spurred by growing EV end consumers who want to know the carbon impact of the product they are buying.

The weight from the voice of those end consumers is only going to increase with the EV market growing, sources said.

Data released from the German Association of the Automotive Industry (VDA), showed that EVs held a 20.7% share of total automotive production in May 2021, a significant increase from the previous year, up by 12.8% from 7.9% in May 2020.

"The sustainable production of nickel is also essential to meet this future demand; the customers purchasing BEVs (battery electric vehicles) want to know that the inputs to the manufacturing of these vehicles are also sustainable," BHP said in the announcement of its pledge.

According to James Nicholson, an Ernst and Young partner in advanced manufacturing and mobility, there is [strong demand from automakers to secure sustainable battery materials to gain a competitive edge](#).

"The [race is on for battery supply](#). OEMs that cross the finish line first will be those that engineer their strategies to maximize local sourcing, design and production simplicity, technical performance and sustainability in the short term, while strengthening collaborations and identifying investment opportunities for long-term value creation," Nicholson wrote in a company report in June.

'Pre-requisite for cooperation'

Others, such as Finnish nickel sulfate producer Terrafame, have caught on to this trend as well.

The producer published its 2020 sustainability report earlier in July saying the carbon footprint of Terrafame's nickel sulfate is "at least 50% smaller than that of nickel sulfate produced using commonly used technologies."

The company reported GHG scope 1, 2 and 3 emissions of 222,194 tonnes of CO2 equivalent in 2020, while the company produced around 28,000 tonnes of nickel in 2020.

Scope 3 emissions refer to the carbon emissions from the transportation of goods up and down the supply chain in addition to things like employee commute carbon emissions.

Terrafame Chief Executive Joni Lukkaroinen said in the company's sustainability report that sustainability will be a key factor when working with the automotive industry moving forward.



"Particularly in Europe, the entire battery value chain must be able to prove that its operations are sustainable and geared towards fighting climate change," Lukkaroinen said in the report. "Discussions with representatives of the automotive industry show that a strong commitment to sustainability is a prerequisite for cooperation."

Fastmarkets assessed the [nickel sulfate premium, cif China, Japan and Korea](#) at \$3,000 per tonne on July 1, up from \$2,400 per tonne when Fastmarkets began covering the market in April 2021.

The announcement comes while strength from the EV sector is stoking bullish sentiment for nickel briquette premiums across the world.

Fastmarkets assessed the [nickel briquette premium, in-whs Rotterdam](#) at \$130-145 per tonne on Tuesday July 20, the highest the premium has been since September 2019.

Premiums also remain high in Asia, where Fastmarkets assessed the price for nickel min 99.8% briquette premium, cif Shanghai at \$150-200 per tonne.

Aluminium footsteps

The deal between BHP and Tesla marks the latest deal signed as automakers compete for long-term supply of sustainable raw materials.

While the shift towards 'sustainable' nickel is relatively new, it follows a similar trend in aluminium where sustainability credentials can help solidify long-term supply deals, and in some cases fetch a premium as well.

Earlier this year, aluminium producer EGA and carmaker BMW [signed a deal for 43,000 tonnes per year of aluminium built using solar power](#).

Sustainable automotive supply deals are also proving to be lucrative opportunities for raw material producers, providing them with long-term financial certainty and higher premiums.

"There is definitely a willingness to pay for a lower carbon product these days," Pål Kildemo, chief financial officer at Norsk Hydro, told Fastmarkets.

Fastmarkets most recently assessed the price for [aluminium low-carbon differential value-added product, Europe](#) at \$10-15 per tonne on July 2, with low carbon products continuing to command a premium across Europe.

Rapid scaling-up of solar, wind energy crucial for carbon targets, BloombergNEF says

By Cristina Belda - Tuesday 27 July

More than three-quarters of the effort to reduce carbon emissions to net-zero by 2050 will have to be made by the power sector and through faster adoption of wind and solar options, according to the New Energy Outlook 2021 report published last week by research consultancy BloombergNEF.

Global energy-related emissions must drop to 30% below 2019 levels by 2030, and to 75% below by 2040, to be [on track to reach the Paris Climate Agreement's net-zero goal by mid-century, the report said](#).

The power sector must make the greatest progress over the next decade, reducing emissions by 57% from 2019 levels by 2030, and then 89% by 2040.

The report outlined three distinct scenarios - "green" prioritizing clean electricity, "red" with extensive use of nuclear power, and "gray" using carbon capture and storage. These would achieve net-zero carbon emissions through different mixtures of technologies, with emissions reductions in the power sector being driven predominantly by new wind and solar power generation in every scenario.

According to the analysis, 505GW of additional wind power must be added every year between now and 2030, which would be more than five times the

global capacity in 2020.

Meanwhile, 455GW of photovoltaic (PV) solar power generation must be added annually, which would be more than three times the capacity in 2020.

At the moment, wind and solar together account for 1.3% of primary energy generation, while 83% of primary energy comes from fossil fuels, the report said.

The massive rollout of renewable energy would also require 245GWh of battery storage to be added each year from now to 2030, which is 26 times the global 2020 total.

Demand for renewable energy will continue to support markets for tellurium and other minor metals, which are used in solar panels, and rare earths, which are used in the magnets of wind turbines.

Regarding electrification of transport and mobility, the number of EVs that must be added to the road on average each year from now to 2030 is 35 million, BNEF said.

Additional recycling of steel, aluminium and plastics could account for a 2% drop in emissions. But this would require increases in the volume of aluminium recycled by 67%, and steel by 44%, the report said.

And sustainable options must make up 18% of aviation fuels used by 2030.

Trillions in investment

The energy transition would require substantial investment in infrastructure, with capital flowing away from fossil fuels and toward clean power and other climate-friendly solutions, the study said.

Investment in energy supply and infrastructure would need to more than double, the report said, rising to somewhere between \$3.1 trillion and \$5.8 trillion per year on average over the next three decades, from around \$1.7 trillion per year today.

AT A GLANCE: VAPs make up 50% of aluminium sales for EN+ Group in H1 2021

By Alice Mason - Tuesday 27 July

A summary of EN+ Group's operational results for the six months ended 30 June 2021. EN+ Group are the parent company of aluminium producer Rusal.

In brief:

- Aluminium production totaled 1,868kt in the first half of 2021, little changed and up just 0.1% year on year.
- Aluminium sales increased 5.8% year on year; EN+ says this reflects stronger market demand.
- Sales of value-added products (VAP) increased by 28.6% in the first half of 2021 compared to the same period last year. Sales of VAP products were at 1,010 kt, representing 50% of aluminium sales against 42% in 2020.
- Product premiums have continued to soar in Europe. Fastmarkets assessed the [aluminium 6063 extrusion billet premium, ddp North Germany \(Ruhr region\)](#) at \$1,150-1,200 per tonne on July 23, an all-time high.
- The average aluminium realized price increased 30.2% year on year to \$2,287 per tonne.



Key quotes – Vladimir Kiriukhin, CEO of En+ Group:

- "EN+ Group demonstrated strong growth momentum in both segments in the first half of 2021, despite the ongoing challenges caused by the pandemic."
- "We have seen strong demand in the aluminium sector and our financial results for the period will benefit from a significant increase in realized prices."
- "Our business and the Russian metal industry as a whole will be impacted by the announcement at the end of June that the [Russian government has approved a temporary export tax on ferrous and base metals](#), valid until December 31, 2021."
- "The taxes will be calculated using a base rate (15%) and an additional coefficient, which will result in a charge of USD 254 per tonne of aluminium. We will see the impact of these new taxes on the EN+ Group financial results in the second half of 2021."

Steel scrap prices & news

Source: dashboard.fastmarkets.com/m/6b93dd20-6991-498e-a694-12aa03e980a0

Steel scrap news

Fastmarkets AMM: July 28 Mexico scrap wrap

- Tuesday 27 July

Fastmarkets AMM's Mexican edition features weekly scrap prices, basis Monterrey and Bajio.



HMS 1&2 (80:20) priced at \$493 per tonne cfr.

The latest deal, which sources thought was concluded during the week to Friday July 23, is the first reported since trading went on hold while Turkey observed the Democracy and National Solidarity Day on July 15 and Eid al-Adha the following week from July 19-23.

Prices for US scrap sales to Turkey have continued to move lower over the past month, with the latest deal down by \$21-23 per tonne since July 7, when HMS 1&2 (80:20) was reportedly sold at \$496-498 per tonne cfr by two separate East Coast exporters.

Mexican steel scrap prices edge up but show signs of stabilizing

By Felipe Peroni - Tuesday 27 July

Ferrous scrap prices increased in the main Mexican markets in the week to Tuesday July 27, with some market participants expecting them to stabilize at the current levels.

Prices for prime scrap showed small gains, with the generation of such grades still limited by low output in the automotive sector, and demand remaining strong.

Some sources reported that one scrap buyer was increasing its price for busheling by 200 pesos (\$10) per tonne in both Bajio and Monterrey. But further upside for the price of this grade was expected to be limited in the next few days, after a series of recent price rises.

Other sources also reported increased pressure on the prices for obsolete scrap.

Fastmarkets' weekly price assessments for the week ended July 23 increased in various grades, by 100-350 pesos.

Fastmarkets assessed the steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, at 12,650 pesos (\$630) per tonne on Tuesday, an increase of 250 pesos per tonne from 12,400 pesos per tonne a week before.

The assessment of the steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, rose by 100 pesos per tonne to 10,350 pesos per tonne on Tuesday.

The assessment for steel scrap No1 busheling, consumer buying price, delivered mill Bajio, was 12,500 pesos per tonne, up by 350 pesos per tonne from 12,150 pesos per tonne in the previous week.

But the assessment for steel scrap machine shop turnings, consumer buying price, delivered mill Bajio, remained unchanged week-on-week at 9,400 pesos per tonne on July 27.

"Busheling prices appear to be stabilizing at current levels," a Mexican scrap seller said.

Sources believed that prices could stabilize where they were because sales volumes were healthy and material availability continued to be low.

"One steelmaker has been trying to obtain price discounts, but I don't believe market conditions will allow that," a second market participant said.

In the United States, there was an expectation of price reductions for

Turkish mill pays \$475/t for US ferrous scrap

By Amy Hinton - Tuesday 27 July

A Turkish mill has returned to the deep-sea ferrous scrap market to secure material from the United States at an \$18-per-tonne discount compared with the last-reported sale to the region.

An East Coast exporter sold an unspecified tonnage of an 80:20 mix of No1 and No2 heavy melting scrap at \$475 per tonne cfr to a steel mill in the Marmara region, Fastmarkets learned on Tuesday July 27. A further breakout of the cargo was unavailable.

This compares with the previous US sale to Turkey, reported on July 12, for



secondary grades in August trading, while prime scrap prices were expected to remain firm.

DAILY STEEL SCRAP: Mills stay away from deep-sea bookings

By Cem Turken - Tuesday 27 July

Turkish steel producers remained quiet in deep-sea scrap import markets due to the summer slowdown, sources told Fastmarkets on Tuesday July 27.

Domestic steel trade has been on hold since July 15 due to public holidays.

Turkey observed the Democracy and National Solidarity Day on July 15 and Eid al-Adha the following week from July 19-23.

The summer period also slowed steel markets, sources said.

"The market is generally weak during the summer period because of the holiday breaks. I think the mills will keep their scrap bookings limited for now unless the demand for finished steel products improves," a Turkish source said.

Due to the lack of fresh trading activity, the daily scrap indices were stable on Tuesday July 27.

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

The corresponding index for [steel scrap, HMS 1&2 \(80:20 mix\), US origin, cfr Turkey](#) was calculated at \$484.56 per tonne, also steady day on day, leaving the premium for United States material over European scrap at \$7.63 per tonne.

Rapid scaling-up of solar, wind energy crucial for carbon targets, BloombergNEF says

By Cristina Belda - Tuesday 27 July

More than three-quarters of the effort to reduce carbon emissions to net-zero by 2050 will have to be made by the power sector and through faster adoption of wind and solar options, according to the New Energy Outlook 2021 report published last week by research consultancy BloombergNEF.

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Meanwhile, 455GW of photovoltaic (PV) solar power generation must be added annually, which would be more than three times the capacity in 2020.

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The massive rollout of renewable energy would also require 245GWh of battery storage to be added each year from now to 2030, which is 26 times the global 2020 total.

Demand for renewable energy will continue to support markets for tellurium and other minor metals, which are used in solar panels, and rare earths, which are used in the magnets of wind turbines.

Regarding electrification of transport and mobility, the number of EVs that must be added to the road on average each year from now to 2030 is 35 million, BNEF said.

Additional recycling of steel, aluminium and plastics could account for a 2% drop in emissions. But this would require increases in the volume of aluminium recycled by 67%, and steel by 44%, the report said.

And sustainable options must make up 18% of aviation fuels used by 2030.

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The energy transition would require substantial investment in infrastructure, with capital flowing away from fossil fuels and toward clean power and other climate-friendly solutions, the study said.

Investment in energy supply and infrastructure would need to more than double, the report said, rising to somewhere between \$3.1 trillion and \$5.8 trillion per year on average over the next three decades, from around \$1.7 trillion per year today.

CHINA STEEL SCRAP: Production cuts weigh on buying interest

By Paul Lim, Lee Allen, Tianran Zhao - Tuesday 27 July

Import prices for HRS101-grade ferrous scrap into China were unchanged on Tuesday July 27 but steel production cuts dampened spot demand for the material, sources told Fastmarkets.

"The restrictions on crude steel production have reduced our demand for scrap to a minimum recently," a Chinese mill source based in Hebei province told Fastmarkets.

"We will reduce our production rate starting next month, so we are purchasing raw materials as needed. Our purchase price for domestic scrap was lowered this week, so was our bid for imported scrap," a second mill source in Hebei province said.

Domestic scrap prices in China increased slightly over the last week due to a lack of supply, but the [drop in the ferrous futures market on Tuesday](#) meant that mill target prices for imports are declining, a key Chinese trading source said.

Fastmarkets' daily price assessment for [steel scrap, heavy recycled steel materials, cfr China](#) which takes into account prices at ports in eastern China, was \$530-550 per tonne on Tuesday July 27, unchanged from a day earlier.

The Chinese trading source said that buyers in Northern China would be comfortable paying \$535-540 per tonne cfr on July 27, equivalent to around \$525-530 per tonne cfr eastern China.

No new offers were heard on Tuesday, with the latest offers from Japan for



heavy scrap (HS) coming in on Monday July 26 at \$600 per tonne cfr China.

Key market participants believed that the maximum workable price for buyers on Tuesday would be \$540-560 per tonne cfr northern China and \$530-550 per tonne cfr eastern China.

"Now the demand for the material is largely coming from Japan and South Korea. These buyers are bidding at around ¥64,000 (\$580.02) per tonne fob Japan for HS and even higher for Shindachi," a Japanese exporter source told Fastmarkets.

"The price would be above \$600 per tonne if we consider it on a cfr basis, which makes the bids from Chinese buyers meaningless," the source added.

Market participants are surprised by the weak scrap prices in the rest of Asia, especially with imported steel billet prices climbing rapidly in China and southeast Asia.

In Vietnam, offers for Japan-origin H2 in bulk were heard at \$490 per tonne cfr, but the price was too high for buyers and too low for some traders to strike a deal. It would work out at around \$430 per tonne fob, a Singaporean trading source said, which was below most Japanese exporters' offer prices for the grade.

Taiwanese buyers have succeeded in bidding low this week, amid a NT\$300 (\$10.68) per tonne drop in domestic scrap purchase price by a major domestic steel mill.

Bids were at \$440-445 per tonne cfr Taiwan, against offers at \$450-453 per tonne cfr Taiwan.

Offers for bulk Japanese H1&H2 (50:50) were at \$470 per tonne cfr Taiwan.

IN FIGURES: China's ferrous scrap imports fall 31% in June

By Tianran Zhao - Tuesday 27 July

China imported 76,336 tonnes of ferrous scrap in June, a 31% drop from May, according to the latest Chinese customs data.

Of the total, 61,085 tonnes - or 80% - originated in Japan.

South Korea remained China's second-largest scrap supplier in June, accounting for 9,713 tonnes (12.7%) of imports.

Hong Kong (2,252 tonnes; 2.95%) and the United Kingdom (1,668 tonnes; 2.19%) were other significant sources of ferrous scrap for mainland China.

Fastmarkets' daily price assessment for [steel scrap, heavy recycled steel materials, cfr China](#), which takes into account prices at ports in eastern China, averaged \$524.88 per tonne in June, up by \$7.93 per tonne from \$516.95 per tonne.

In June 2020, China imported just 3,088 tonnes of steel scrap. The country had restricted imports of the steelmaking raw material since July 2019 before it started allowing certain grades to be brought in at the start of this year.

China has imported 297,637 tonnes of ferrous scrap in the first six months of 2021, a 2,740% increase from the same period in 2020.

The breakdown of imports in June, according to Harmonized System (HS) codes, are as follows:

Cast iron scrap (HS 72041000): 2,717 tonnes

Other alloy steel scrap (HS 72042900): 7,986 tonnes

Other steel scrap (HS 72044900): 64,682 tonnes

Scrap produced in machining (HS 72044100): 950 tonnes

China also imported 4,891 tonnes of stainless steel scrap (HS 72042100) in June, with most of these coming from Japan (4,279 tonnes; 87.5%) and Taiwan (286 tonnes; 5.9%).

China did not import any tin-coated steel scrap (HS 72043000) or scrap ingot for melting (HS 72045000) in June.

Alabama

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0213	Steel scrap No1 heavy melt, consumer buying price, delivered mill Alabama, \$/gross ton	09 Jul 2021	450	0.00%	Jun 2021	450
MB-STE-0214	Steel scrap No2 heavy melt, consumer buying price, delivered mill Alabama, \$/gross ton	09 Jul 2021	440	0.00%	Jun 2021	440
MB-STE-0216	Steel scrap No1 busheling, consumer buying price, delivered mill Alabama, \$/gross ton	09 Jul 2021	625	3.31%	Jun 2021	605
MB-STE-0215	Steel scrap No1 bundles, consumer buying price, delivered mill Alabama, \$/gross ton	09 Jul 2021	617	3.35%	Jun 2021	597
MB-STE-0218	Steel scrap machine shop turnings, consumer buying price, delivered mill Alabama, \$/gross ton	09 Jul 2021	375	0.00%	Jun 2021	375
MB-STE-0217	Steel scrap shredded auto scrap, consumer buying price, delivered mill Alabama, \$/gross ton	09 Jul 2021	508	0.00%	Jun 2021	508
MB-STE-0219	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Alabama, \$/gross ton	09 Jul 2021	495	0.00%	Jun 2021	495
MB-STE-0220	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Alabama, \$/gross ton	09 Jul 2021	470	0.00%	Jun 2021	470



Arkansas/Tennessee

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0221	Steel scrap No1 heavy melt, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	09 Jul 2021	475	0.00%	Jun 2021	475
MB-STE-0224	Steel scrap No1 busheling, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	09 Jul 2021	650	3.17%	Jun 2021	630
MB-STE-0222	Steel scrap No1 bundles, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	09 Jul 2021	645	3.20%	Jun 2021	625
MB-STE-0223	Steel scrap No2 bundles, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	09 Jul 2021	437	0.00%	Jun 2021	437
MB-STE-0226	Steel scrap machine shop turnings, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	09 Jul 2021	370	0.00%	Jun 2021	370
MB-STE-0225	Steel scrap shredded auto scrap, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	09 Jul 2021	510	0.00%	Jun 2021	510
MB-STE-0227	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	09 Jul 2021	495	0.00%	Jun 2021	495

Atlanta

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0340	Steel scrap No1 heavy melt, dealer selling price, fob dealer yard Atlanta, \$/gross ton	09 Jul 2021	416	0.00%	Jun 2021	416
MB-STE-0341	Steel scrap No1 busheling, dealer selling price, fob dealer yard Atlanta, \$/gross ton	09 Jul 2021	563	3.68%	Jun 2021	543
MB-STE-0343	Steel scrap machine shop turnings, dealer selling price, fob dealer yard Atlanta, \$/gross ton	09 Jul 2021	270	0.00%	Jun 2021	270
MB-STE-0342	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard Atlanta, \$/gross ton	09 Jul 2021	446	0.00%	Jun 2021	446
MB-STE-0344	Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard Atlanta, \$/gross ton	09 Jul 2021	426	0.00%	Jun 2021	426

Bajio

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0553	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajio, \$/tonne	27 Jul 2021	513	-0.77%	Jun 2021	459.8
MB-STE-0551	Steel scrap No1 busheling, consumer buying price, delivered mill Bajio, \$/tonne	27 Jul 2021	623	2.13%	Jun 2021	563.2
MB-STE-0552	Steel scrap No1 busheling, consumer buying price, delivered mill Bajio, peso/tonne	27 Jul 2021	12500	2.88%	Jun 2021	11280
MB-STE-0549	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajio, \$/tonne	27 Jul 2021	468	-0.85%	Jun 2021	415.4
MB-STE-0550	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajio, peso/tonne	27 Jul 2021	9400	0.00%	Jun 2021	8320
MB-STE-0556	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajio, peso/tonne	27 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	27 Jul 2021	573	-0.69%	Jun 2021	510.6
MB-STE-0548	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajio, peso/tonne	27 Jul 2021	11500	0.00%	Jun 2021	10230
MB-STE-0554	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajio, peso/tonne	27 Jul 2021	10300	0.00%	Jun 2021	9210



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0555	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajio, \$/tonne	27 Jul 2021	588	-0.68%	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	26 Jul 2021	365	-1.35%	Jun 2021	390
MB-STE-0367	Steel scrap No2 bundles, export yard buying price, delivered to yard Boston, \$/gross ton	26 Jul 2021	285	-1.72%	Jun 2021	310
MB-STE-0370	Steel scrap auto bodies, export yard buying price, delivered to yard Boston, \$/gross ton	26 Jul 2021	220	0.00%	Jun 2021	248
MB-STE-0369	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Boston, \$/gross ton	26 Jul 2021	365	-1.35%	Jun 2021	390
MB-STE-0368	Steel scrap mixed cast, export yard buying price, delivered to yard Boston, \$/gross ton	26 Jul 2021	350	-1.41%	Jun 2021	375
MB-STE-0371	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Boston, \$/gross ton	26 Jul 2021	375	-1.32%	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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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
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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
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
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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
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	26 Jul 2021	285	0.00%	Jun 2021	272
MB-STE-0425	Steel scrap HMS 1&2 (80:20), export index, fob Los Angeles, \$/tonne	21 Jul 2021	448.5	0.00%	Jun 2021	468.5
MB-STE-0374	Steel scrap No1 busheling, export yard buying price, delivered to yard Los Angeles, \$/gross ton	26 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	26 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	26 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	26 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	27 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	26 Jul 2021	225.8	-0.03%	Jun 2021	221.78

Monterrey

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0533	Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, \$/tonne	27 Jul 2021	516	0.19%	Jun 2021	463.8
MB-STE-0534	Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, peso/tonne	27 Jul 2021	10350	0.98%	Jun 2021	9290
MB-STE-0539	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, \$/tonne	27 Jul 2021	630	1.29%	Jun 2021	556.6
MB-STE-0540	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, peso/tonne	27 Jul 2021	12650	2.02%	Jun 2021	11150
MB-STE-0541	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, \$/tonne	27 Jul 2021	476	-0.63%	Jun 2021	433.8
MB-STE-0542	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, peso/tonne	27 Jul 2021	9550	0.00%	Jun 2021	8690
MB-STE-0535	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, \$/tonne	27 Jul 2021	598	1.36%	Jun 2021	530.6
MB-STE-0536	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, peso/tonne	27 Jul 2021	12000	2.13%	Jun 2021	10630
MB-STE-0537	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, \$/tonne	27 Jul 2021	603	0.50%	Jun 2021	534.6
MB-STE-0538	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, peso/tonne	27 Jul 2021	12100	1.26%	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	26 Jul 2021	380	0.00%	Jun 2021	405
MB-STE-0418	Steel scrap HMS 1&2 (80:20), export index, fob New York, \$/tonne	21 Jul 2021	449.1	0.00%	Jun 2021	469.73
MB-STE-0380	Steel scrap No2 bundles, export yard buying price, delivered to yard New York, \$/gross ton	26 Jul 2021	330	0.00%	Jun 2021	355
MB-STE-0381	Steel scrap machine shop turnings, export yard buying price, delivered to yard New York, \$/gross ton	26 Jul 2021	275	0.00%	Jun 2021	300
MB-STE-0419	Steel scrap shredded scrap, export index, fob New York, \$/tonne	21 Jul 2021	464.25	0.00%	Jun 2021	485.61
MB-STE-0384	Steel scrap auto bodies, export yard buying price, delivered to yard New York, \$/gross ton	26 Jul 2021	360	0.00%	Jun 2021	385
MB-STE-0383	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard New York, \$/gross ton	26 Jul 2021	395	0.00%	Jun 2021	420
MB-STE-0382	Steel scrap mixed cast, export yard buying price, delivered to yard New York, \$/gross ton	26 Jul 2021	375	0.00%	Jun 2021	400
MB-STE-0385	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard New York, \$/gross ton	26 Jul 2021	390	0.00%	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
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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	26 Jul 2021	380	0.00%	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	26 Jul 2021	305	0.00%	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	26 Jul 2021	345	0.00%	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	26 Jul 2021	375	0.00%	Jun 2021	400
MB-STE-0295	Steel scrap cupola cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	470	0.00%	Jun 2021	470
MB-STE-0296	Steel scrap clean auto cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	485	0.00%	Jun 2021	485
MB-STE-0298	Steel scrap heavy breakable cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	421	0.00%	Jun 2021	421
MB-STE-0299	Steel scrap drop broken machinery, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	526	0.00%	Jun 2021	526
MB-STE-0300	Steel scrap rail crops 2ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	605	3.42%	Jun 2021	585
MB-STE-0301	Steel scrap random rails, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	465	4.49%	Jun 2021	445
MB-STE-0291	Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	580	0.00%	Jun 2021	580
MB-STE-0292	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	465	0.00%	Jun 2021	465
MB-STE-0293	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Jul 2021	465	0.00%	Jun 2021	465
MB-STE-0391	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Philadelphia, \$/gross ton	26 Jul 2021	390	0.00%	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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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	26 Jul 2021	380	0.00%	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
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	23 Jul 2021	475	0.00%	Jun 2021	
MB-STE-0529	Steel scrap No1 heavy melt, consumer buying price, delivered mill Philadelphia, \$/gross ton, weekly composite	23 Jul 2021	455	0.00%	Jun 2021	
MB-STE-0530	Steel scrap No1 heavy melt, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	23 Jul 2021	455	0.00%	Jun 2021	
MB-STE-0531	Steel scrap No1 heavy melt, consumer buying price, delivered mill, \$/gross ton, weekly composite	23 Jul 2021	461.67	0.00%	Jun 2021	
MB-STE-0524	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite	23 Jul 2021	630	0.00%	Jun 2021	
MB-STE-0525	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton, weekly composite	23 Jul 2021	670	0.00%	Jun 2021	
MB-STE-0526	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	23 Jul 2021	640	0.00%	Jun 2021	
MB-STE-0527	Steel scrap No1 busheling, consumer buying price, delivered mill, \$/gross ton, weekly composite	23 Jul 2021	646.67	0.00%	Jun 2021	
MB-STE-0427	Steel scrap Shredded auto, daily composite, delivered mill US, \$/gross ton	27 Jul 2021	503.25	0.00%	Jun 2021	493.01
MB-STE-0519	Steel scrap shredded auto scrap, consumer buying price, delivered mill Alabama, \$/gross ton, weekly composite	23 Jul 2021	508	0.00%	Jun 2021	
MB-STE-0520	Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite	23 Jul 2021	500	0.00%	Jun 2021	
MB-STE-0521	Steel scrap shredded auto scrap, consumer buying price, delivered mill Philadelphia, \$/gross ton, weekly composite	23 Jul 2021	500	0.00%	Jun 2021	



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0522	Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	23 Jul 2021	505	0.00%	Jun 2021	
MB-STE-0523	Steel scrap shredded auto scrap, consumer buying price, delivered mill, \$/gross ton, weekly composite	23 Jul 2021	503.25	0.00%	Jun 2021	
MB-STE-0426	Steel scrap No1 heavy melt, daily composite, delivered mill US, \$/gross ton	27 Jul 2021	461.67	0.00%	Jun 2021	452.46
MB-STE-0428	Steel scrap No1 busheling, daily composite, delivered mill US, \$/gross ton	27 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	26 Jul 2021	217.46	1.84%	Jun 2021	215.45
MB-STE-0787	Steel scrap shredder feed, fob Midwest, \$/gross ton	26 Jul 2021	225.8	-0.03%	Jun 2021	221.78
MB-STE-0788	Steel scrap shredder feed, fob Southeast, \$/gross ton	26 Jul 2021	202.11	-2.93%	Jun 2021	200.79

Boston stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0178	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Boston, US cents/lb	27 Jul 2021	21 - 22	30.30%	Jun 2021	16 - 17
MB-ST5-0056	Stainless steel scrap 430 bundles, export yard buying price, delivered to yard Boston, \$/gross ton	27 Jul 2021	470 - 493	30.31%	Jun 2021	358 - 381

Chicago stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0185	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Chicago, \$/gross ton	06 Jul 2021	1254 - 1389	21.63%	Jun 2021	1008 - 1165
MB-ST5-0063	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Chicago, US cents/lb	06 Jul 2021	56 - 62	21.65%	Jun 2021	45 - 52
MB-ST5-0190	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, US cents/lb	27 Jul 2021	79 - 86	1.23%	Jun 2021	69.8 - 74.2
MB-ST5-0068	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	27 Jul 2021	1770 - 1926	1.23%	Jun 2021	1563.4 - 1662
MB-ST5-0186	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Chicago, \$/gross ton	06 Jul 2021	1344 - 1546	17.29%	Jun 2021	1120 - 1344
MB-ST5-0064	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Chicago, US cents/lb	06 Jul 2021	60 - 69	17.27%	Jun 2021	50 - 60
MB-ST5-0189	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, US cents/lb	27 Jul 2021	86 - 91	1.72%	Jun 2021	74.4 - 79.4
MB-ST5-0067	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, \$/gross ton	27 Jul 2021	1926 - 2038	1.69%	Jun 2021	1666.4 - 1778.6
MB-ST5-0184	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Chicago, \$/gross ton	06 Jul 2021	1344 - 1546	17.29%	Jun 2021	1120 - 1344
MB-ST5-0062	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	06 Jul 2021	60 - 69	17.27%	Jun 2021	50 - 60
MB-ST5-0191	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, US cents/lb	27 Jul 2021	28 - 35	0.00%	Jun 2021	27 - 32.2



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0069	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, \$/gross ton	27 Jul 2021	627 - 784	0.00%	Jun 2021	604.8 - 721.4
MB-ST5-0187	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Chicago, \$/gross ton	06 Jul 2021	470 - 538	25.06%	Jun 2021	336 - 470
MB-ST5-0065	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Chicago, US cents/lb	06 Jul 2021	21 - 24	25.00%	Jun 2021	15 - 21
MB-ST5-0192	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, US cents/lb	27 Jul 2021	24 - 32	0.00%	Jun 2021	23 - 27.8
MB-ST5-0070	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	27 Jul 2021	538 - 717	0.00%	Jun 2021	515.2 - 622.6
MB-ST5-0194	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, US cents/lb	27 Jul 2021	21 - 27	0.00%	Jun 2021	20.4 - 24.6
MB-ST5-0072	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	27 Jul 2021	470 - 605	0.00%	Jun 2021	457 - 551
MB-ST5-0193	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Chicago, US cents/lb	27 Jul 2021	25 - 31	-1.75%	Jun 2021	23.8 - 28
MB-ST5-0071	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Chicago, \$/gross ton	27 Jul 2021	560 - 694	-1.80%	Jun 2021	533.4 - 627.4
MB-ST5-0183	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Chicago, \$/gross ton	06 Jul 2021	1747 - 1971	8.49%	Jun 2021	1635 - 1792
MB-ST5-0061	Stainless steel scrap 316 solids, dealer buying price, delivered to yard Chicago, US cents/lb	06 Jul 2021	78 - 88	8.50%	Jun 2021	73 - 80
MB-ST5-0066	Stainless steel scrap 316 solids, broker buying price, delivered to processor Chicago, \$/gross ton	27 Jul 2021	2576 - 2643	1.30%	Jun 2021	2231 - 2356.2
MB-ST5-0188	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Chicago, US cents/lb	27 Jul 2021	115 - 118	1.30%	Jun 2021	99.6 - 105.2

Cleveland stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0197	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Cleveland, \$/gross	06 Jul 2021	1187 - 1299	21.98%	Jun 2021	963 - 1075
MB-ST5-0202	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Cleveland, US cents/lb	27 Jul 2021	79 - 86	1.23%	Jun 2021	69 - 74
MB-ST5-0201	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, US cents/lb	27 Jul 2021	86 - 91	1.72%	Jun 2021	74.8 - 79
MB-ST5-0079	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	27 Jul 2021	1926 - 2038	1.69%	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	27 Jul 2021	1770 - 1926	1.23%	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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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	27 Jul 2021	112 - 118	0.00%	Jun 2021	98.4 - 104.4
MB-ST5-0078	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	27 Jul 2021	2509 - 2643	0.00%	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	27 Jul 2021	79 - 86	1.23%	Jun 2021	69 - 74.2
MB-ST5-0088	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	27 Jul 2021	1770 - 1926	1.23%	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	27 Jul 2021	86 - 91	1.72%	Jun 2021	75 - 79.6
MB-ST5-0087	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	27 Jul 2021	1926 - 2038	1.69%	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	27 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	27 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	27 Jul 2021	25 - 32	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	27 Jul 2021	21 - 27	-7.69%	Jun 2021	20.6 - 24
MB-ST5-0091	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	27 Jul 2021	470 - 605	-7.65%	Jun 2021	461.4 - 537.6



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0090	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton	27 Jul 2021	560 - 717	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	27 Jul 2021	112 - 118	0.00%	Jun 2021	98.4 - 104.4
MB-ST5-0086	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	27 Jul 2021	2509 - 2643	0.00%	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
MB-ST5-0294	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard East Coast, \$/gross ton	06 Jul 2021	1725 - 1949	17.16%	Jun 2021	1501 - 1635
MB-ST5-0284	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard East Coast, US cents/lb	06 Jul 2021	77 - 87	17.14%	Jun 2021	67 - 73

Houston stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0218	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Houston, US cents/lb	27 Jul 2021	86 - 89	2.94%	Jun 2021	75.6 - 79.2
MB-ST5-0096	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	27 Jul 2021	1926 - 1994	2.94%	Jun 2021	1693.2 - 1774.2
MB-ST5-0215	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Houston, \$/gross ton	06 Jul 2021	1254 - 1344	4.51%	Jun 2021	1232 - 1254
MB-ST5-0093	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	06 Jul 2021	56 - 60	4.50%	Jun 2021	55 - 56
MB-ST5-0219	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, US cents/lb	27 Jul 2021	79 - 84	2.52%	Jun 2021	70 - 73.6
MB-ST5-0097	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, \$/gross ton	27 Jul 2021	1770 - 1882	2.53%	Jun 2021	1568 - 1648.6



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0216	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Houston, \$/gross ton	06 Jul 2021	986 - 1254	6.36%	Jun 2021	986 - 1120
MB-ST5-0094	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Houston, US cents/lb	06 Jul 2021	44 - 56	6.38%	Jun 2021	44 - 50
MB-ST5-0220	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Houston, US cents/lb	27 Jul 2021	28 - 29	3.64%	Jun 2021	26.2 - 28.2
MB-ST5-0098	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Houston, \$/gross ton	27 Jul 2021	627 - 650	3.65%	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	27 Jul 2021	24 - 25	2.08%	Jun 2021	21.4 - 25.4
MB-ST5-0099	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Houston, \$/gross ton	27 Jul 2021	538 - 560	2.14%	Jun 2021	479.4 - 569.2
MB-ST5-0214	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Houston, \$/gross ton	06 Jul 2021	1702 - 1792	3.99%	Jun 2021	1635 - 1725
MB-ST5-0092	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	06 Jul 2021	76 - 80	4.00%	Jun 2021	73 - 77
MB-ST5-0217	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, US cents/lb	27 Jul 2021	115 - 116	2.21%	Jun 2021	99.6 - 104
MB-ST5-0095	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	27 Jul 2021	2576 - 2598	2.19%	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	27 Jul 2021	49.11 - 51.34	7.15%	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	27 Jul 2021	1100 - 1150	7.14%	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	27 Jul 2021	70.3 - 71.43	4.96%	Jun 2021	62 - 63.17
MB-ST5-0104	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Los Angeles, \$/gross ton	27 Jul 2021	1575 - 1600	4.96%	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	27 Jul 2021	14.73 - 15.63	6.23%	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	27 Jul 2021	330 - 350	6.25%	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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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	27 Jul 2021	79 - 86	1.23%	Jun 2021	68 - 73.4
MB-ST5-0114	Stainless steel scrap 304 turnings, broker buying price, delivered to processor New York, \$/gross ton	27 Jul 2021	1770 - 1926	1.23%	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	27 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	27 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	27 Jul 2021	86 - 92	2.30%	Jun 2021	75 - 79.2
MB-ST5-0113	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor New York, \$/gross ton	27 Jul 2021	1926 - 2061	2.28%	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	27 Jul 2021	83 - 87	3.03%	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	27 Jul 2021	1859 - 1949	3.03%	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	27 Jul 2021	21 - 22	30.30%	Jun 2021	16 - 17
MB-ST5-0117	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard New York, \$/gross ton	27 Jul 2021	470 - 493	30.31%	Jun 2021	358 - 381
MB-ST5-0234	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor New York, US cents/lb	27 Jul 2021	115 - 118	1.30%	Jun 2021	98 - 103.8
MB-ST5-0112	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor New York, \$/gross ton	27 Jul 2021	2576 - 2643	1.30%	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	27 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	27 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	27 Jul 2021	83 - 87	3.03%	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	27 Jul 2021	1859 - 1949	3.03%	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	27 Jul 2021	21 - 22	30.30%	Jun 2021	16 - 17
MB-ST5-0120	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Philadelphia, \$/gross ton	27 Jul 2021	470 - 493	30.31%	Jun 2021	358 - 381

**Pittsburgh stainless steel scrap**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0042	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Pittsburgh, US cents/lb	06 Jul 2021	45 - 56	27.85%	Jun 2021	39 - 40
MB-ST5-0164	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	06 Jul 2021	1008 - 1254	27.80%	Jun 2021	874 - 896
MB-ST5-0169	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	27 Jul 2021	79 - 86	1.23%	Jun 2021	68.4 - 73.6
MB-ST5-0047	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	27 Jul 2021	1770 - 1926	1.23%	Jun 2021	1532.2 - 1648.6
MB-ST5-0256	Stainless steel scrap 304 turnings, consumer buying price, delivered mill Pittsburgh, US cents/lb	09 Jul 2021	73 - 76.5	6.27%	Jun 2021	69.57 - 71.1
MB-ST5-0134	Stainless steel scrap 304 turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	1635 - 1714	6.28%	Jun 2021	1558 - 1593
MB-ST5-0168	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, US cents/lb	27 Jul 2021	86 - 91	1.72%	Jun 2021	74.8 - 79.4
MB-ST5-0255	Stainless steel scrap 304 solids, clips, consumer buying price, delivered mill Pittsburgh, US cents/lb	09 Jul 2021	81 - 85	6.21%	Jun 2021	77.3 - 79
MB-ST5-0163	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	06 Jul 2021	1232 - 1344	21.05%	Jun 2021	1008 - 1120
MB-ST5-0041	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	06 Jul 2021	55 - 60	21.05%	Jun 2021	45 - 50
MB-ST5-0046	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, \$/gross ton	27 Jul 2021	1926 - 2038	1.69%	Jun 2021	1675.4 - 1778.6
MB-ST5-0133	Stainless steel scrap 304 solids, clips, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	1814 - 1904	6.17%	Jun 2021	1732 - 1770
MB-ST5-0165	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	06 Jul 2021	1232 - 1344	21.05%	Jun 2021	1008 - 1120
MB-ST5-0043	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	06 Jul 2021	55 - 60	21.05%	Jun 2021	45 - 50
MB-ST5-0171	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	27 Jul 2021	23 - 31	-1.82%	Jun 2021	22.6 - 26.6
MB-ST5-0049	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	27 Jul 2021	515 - 694	-1.87%	Jun 2021	506.2 - 595.8
MB-ST5-0257	Stainless steel scrap 430 bundles, solids, consumer buying price, delivered mill Pittsburgh, US cents/lb	09 Jul 2021	33.26 - 34.15	1.35%	Jun 2021	32.81 - 33.71
MB-ST5-0170	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, US cents/lb	27 Jul 2021	28 - 35	0.00%	Jun 2021	26.4 - 30.6
MB-ST5-0048	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	27 Jul 2021	627 - 784	0.00%	Jun 2021	591.4 - 685.6
MB-ST5-0135	Stainless steel scrap 430 bundles, solids, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	745 - 765	1.34%	Jun 2021	735 - 755
MB-ST5-0166	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	06 Jul 2021	336 - 538	85.96%	Jun 2021	224 - 246
MB-ST5-0044	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	06 Jul 2021	15 - 24	85.71%	Jun 2021	10 - 11
MB-ST5-0172	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Pittsburgh, US cents/lb	27 Jul 2021	25 - 31	-1.75%	Jun 2021	24 - 27.6
MB-ST5-0258	Stainless steel scrap 409 bundles, solids, consumer buying price, delivered mill Pittsburgh, US cents/lb	09 Jul 2021	28.8 - 29.02	1.58%	Jun 2021	28.35 - 28.57



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0136	Stainless steel scrap 409 bundles, solids, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	645 - 650	1.57%	Jun 2021	635 - 640
MB-ST5-0173	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	27 Jul 2021	21 - 27	0.00%	Jun 2021	20 - 24
MB-ST5-0050	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Pittsburgh, \$/gross ton	27 Jul 2021	560 - 694	-1.80%	Jun 2021	537.8 - 618.4
MB-ST5-0051	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	27 Jul 2021	470 - 605	0.00%	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	27 Jul 2021	115 - 118	1.30%	Jun 2021	98.4 - 104.4
MB-ST5-0254	Stainless steel scrap 316 solids, clips, consumer buying price, delivered mill Pittsburgh, US cents/lb	09 Jul 2021	115 - 120	7.06%	Jun 2021	109 - 110.5
MB-ST5-0162	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	06 Jul 2021	1680 - 1792	13.13%	Jun 2021	1501 - 1568
MB-ST5-0040	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	06 Jul 2021	75 - 80	13.14%	Jun 2021	67 - 70
MB-ST5-0132	Stainless steel scrap 316 solids, clips, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Jul 2021	2576 - 2688	7.06%	Jun 2021	2442 - 2475
MB-ST5-0045	Stainless steel scrap 316 solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	27 Jul 2021	2576 - 2643	1.30%	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	27 Jul 2021	49.11 - 51.34	7.15%	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	27 Jul 2021	1100 - 1150	7.14%	Jun 2021	915 - 965
MB-ST5-0247	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard San Francisco, US cents/lb	27 Jul 2021	70.3 - 71.43	4.96%	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	27 Jul 2021	1575 - 1600	4.96%	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	27 Jul 2021	14.73 - 15.63	6.23%	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	27 Jul 2021	330 - 350	6.25%	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	27 Jul 2021	79 - 86	1.23%	Jun 2021	68.6 - 73.4
MB-ST5-0139	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	27 Jul 2021	1770 - 1926	1.23%	Jun 2021	1536.6 - 1644.2
MB-ST5-0147	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Southeast US, US cents/lb	06 Jul 2021	38 - 56	11.90%	Jun 2021	38 - 46
MB-ST5-0159	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Southeast US, \$/gross ton	06 Jul 2021	851 - 1254	11.91%	Jun 2021	851 - 1030
MB-ST5-0138	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Southeast US, \$/gross ton	27 Jul 2021	1926 - 2038	1.69%	Jun 2021	1679.8 - 1769.8



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0150	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Southeast US, US cents/lb	27 Jul 2021	86 - 91	1.72%	Jun 2021	75 - 79
MB-ST5-0158	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	06 Jul 2021	1120 - 1344	12.26%	Jun 2021	1008 - 1187
MB-ST5-0146	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Southeast US, US cents/lb	06 Jul 2021	50 - 60	12.24%	Jun 2021	45 - 53
MB-ST5-0145	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Southeast US, US cents/lb	06 Jul 2021	50 - 60	12.24%	Jun 2021	45 - 53
MB-ST5-0157	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	06 Jul 2021	1120 - 1344	12.26%	Jun 2021	1008 - 1187
MB-ST5-0161	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	06 Jul 2021	336 - 538	18.27%	Jun 2021	336 - 403
MB-ST5-0155	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Southeast US, US cents/lb	27 Jul 2021	28 - 35	0.00%	Jun 2021	27.4 - 30
MB-ST5-0143	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Southeast US, \$/gross ton	27 Jul 2021	627 - 784	0.00%	Jun 2021	613.8 - 672
MB-ST5-0144	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	27 Jul 2021	538 - 694	0.00%	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	27 Jul 2021	24 - 31	0.00%	Jun 2021	22 - 24.8
MB-ST5-0149	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Southeast US, US cents/lb	06 Jul 2021	15 - 24	18.18%	Jun 2021	15 - 18
MB-ST5-0154	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	27 Jul 2021	21 - 27	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	27 Jul 2021	470 - 605	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	27 Jul 2021	538 - 694	-3.52%	Jun 2021	524 - 600.6
MB-ST5-0153	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Southeast US, US cents/lb	27 Jul 2021	24 - 31	-3.51%	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	27 Jul 2021	115 - 119	0.86%	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	27 Jul 2021	2576 - 2666	0.87%	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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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 0A plate and structural domestic, delivered consumer UK, £/tonne	13 Jul 2021	250 - 265	1.98%	Jun 2021	245 - 260
MB-STE-0080	Steel scrap 4A new steel bales domestic, delivered consumer UK, £/tonne	13 Jul 2021	285 - 300	1.74%	Jun 2021	280 - 295
MB-STE-0084	Steel scrap 8B new loose light cuttings domestic, delivered consumer UK, £/tonne	13 Jul 2021	260 - 275	1.90%	Jun 2021	255 - 270
MB-STE-0085	Steel scrap 9A/10 heavy and light cast iron domestic, delivered consumer UK, £/tonne	13 Jul 2021	240 - 255	2.06%	Jun 2021	235 - 250
MB-STE-0078	Steel scrap 11A cast iron borings (low P) domestic, delivered consumer UK, £/tonne	13 Jul 2021	200 - 210	2.50%	Jun 2021	195 - 205
MB-STE-0086	Steel scrap 9B/C cylinder block scrap domestic, delivered consumer UK, £/tonne	13 Jul 2021	260 - 275	1.90%	Jun 2021	255 - 270
MB-STE-0083	Steel scrap 8A new loose light cuttings domestic, delivered consumer UK, £/tonne	13 Jul 2021	275 - 290	1.80%	Jun 2021	270 - 285
MB-STE-0077	Steel scrap 1&2 old steel domestic, delivered consumer UK, £/tonne	13 Jul 2021	230 - 245	2.15%	Jun 2021	225 - 240
MB-ST5-0012	Steel scrap 5C loose old light domestic, delivered inter-merchant UK, £/tonne	23 Jul 2021	180 - 195	0.00%	Jun 2021	172.5 - 185
MB-STE-0167	Steel scrap No E3 (old thick scrap) domestic, delivered mill Italy, €/tonne	16 Jul 2021	440 - 470	3.41%	Jun 2021	430 - 450
MB-STE-0169	Steel scrap No E3 (old thick steel scrap) domestic, delivered mill Germany, €/tonne	16 Jul 2021	440 - 460	2.27%	Jun 2021	430 - 450
MB-STE-0093	Steel scrap auto bundle scrap domestic, delivered Turkey, lira/tonne	26 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
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0095	Steel scrap shredded import, cfr delivered Turkish port, \$/tonne	23 Jul 2021	489 - 508	0.00%	Jun 2021	511.75 - 520.5
MB-STE-0096	Steel scrap HMS 1&2 (75:25 mix) import, cfr delivered Turkish port, \$/tonne	23 Jul 2021	484 - 485	0.00%	Jun 2021	484.75 - 491
MB-STE-0097	Steel scrap HMS 1&2 (75:25 mix) export, fob Rotterdam, \$/tonne	23 Jul 2021	454 - 455	0.00%	Jun 2021	456 - 462.25
MB-STE-0098	Steel scrap shredded export, fob Rotterdam, \$/tonne	23 Jul 2021	459 - 468	0.00%	Jun 2021	480 - 482.25
MB-STE-0099	Steel scrap shredded export, fob main port UK, \$/tonne	23 Jul 2021	466 - 475	0.00%	Jun 2021	483.75 - 490
MB-STE-0100	Steel scrap HMS 1&2 (80:20 mix) export, fob main port UK, \$/tonne	23 Jul 2021	452 - 460	0.00%	Jun 2021	470.5 - 476.5
MB-STE-0416	Steel scrap HMS 1&2 (80:20 mix) North Europe origin, cfr Turkey, \$/tonne	27 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	27 Jul 2021	484.56	0.00%	Jun 2021	506.2
MB-STE-0420	Steel scrap HMS 1&2 (80:20 mix), fob Rotterdam, \$/tonne	23 Jul 2021	446.93	-0.46%	Jun 2021	471.36

European stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STSS-0008	Stainless steel scrap 18/8 solids import, cif main European port, €/tonne	23 Jul 2021	1480 - 1530	0.00%	Jun 2021	1420 - 1447.5
MB-STSS-0011	Stainless steel scrap 18/8 turnings domestic, delivered merchants UK, £/tonne	23 Jul 2021	1045 - 1130	1.16%	Jun 2021	1002.5 - 1058.75
MB-STSS-0010	Stainless steel scrap 18/8 solids domestic, delivered merchants UK, £/tonne	23 Jul 2021	1200 - 1300	1.21%	Jun 2021	1170 - 1237.5
MB-STSS-0009	Stainless steel scrap 18/8 turnings import, cif main European port, €/tonne	23 Jul 2021	1350 - 1400	0.00%	Jun 2021	1253.75 - 1302.5
MB-STSS-0013	Stainless steel scrap 12-13% Cr solids domestic, delivered merchants UK, £/tonne	23 Jul 2021	330 - 370	0.00%	Jun 2021	295 - 315
MB-STSS-0014	Stainless steel scrap 16-17% Cr solids domestic, delivered merchants UK, £/tonne	23 Jul 2021	360 - 400	0.00%	Jun 2021	335 - 355
MB-STSS-0261	Stainless steel scrap 316 solids import, cif main port Europe, €/tonne	23 Jul 2021	2020 - 2090	0.00%	Jun 2021	1942.5 - 1960
MB-STSS-0262	Stainless steel scrap 316 turnings import, cif main port Europe, €/tonne	23 Jul 2021	1820 - 1880	0.00%	Jun 2021	1748.75 - 1763.75
MB-STSS-0260	Stainless steel scrap 316 turnings domestic, delivered merchants UK, £/tonne	23 Jul 2021	1565 - 1655	5.75%	Jun 2021	1418.75 - 1466.25
MB-STSS-0259	Stainless steel scrap 316 solids domestic, delivered merchants UK, £/tonne	23 Jul 2021	1800 - 1900	5.71%	Jun 2021	1657.5 - 1712.5

Asia domestic and export

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0149	Steel scrap heavy scrap domestic, delivered mill China, yuan/tonne	23 Jul 2021	3790 - 3860	2.00%	Jun 2021	3657.5 - 3752.5
MB-STE-0889	Steel scrap, heavy recycled steel materials, cfr China, \$/tonne	27 Jul 2021	530 - 550	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	27 Jul 2021	445	-1.11%	Jun 2021	447 - 448.77
MB-STE-0874	Steel scrap H2 export, fob main port Japan, ¥/tonne	21 Jul 2021	48000 - 49000	0.00%	Jun 2021	48100 - 50000
MB-STE-0875	Steel scrap shredded export, fob main port Japan, ¥/tonne	21 Jul 2021	58500 - 59000	0.43%	Jun 2021	53500 - 55500
MB-STE-0876	Steel scrap Shindachi export, fob main port Japan, ¥/tonne	21 Jul 2021	64000 - 65000	0.39%	Jun 2021	56600 - 58900
MB-STE-0877	Steel scrap P&S export, fob main port Japan, ¥/tonne	21 Jul 2021	61000 - 62000	-0.40%	Jun 2021	55800 - 57900
MB-STE-0878	Steel scrap H2 Japan-origin import, cfr Vietnam, \$/tonne	23 Jul 2021	480	-0.83%	Jun 2021	482.5 - 488.75
MB-STE-0783	Steel scrap HMS 1&2 (80:20), cfr Vietnam, \$/tonne	23 Jul 2021	510 - 515	0.00%	Jun 2021	511.25 - 512.5
MB-STE-0879	Steel scrap H2 Japan origin import, cfr main port South Korea, ¥/tonne	23 Jul 2021	52000 - 52500	-0.48%	Jun 2021	52375 - 53375
MB-STE-0880	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr South Korea, \$/tonne	23 Jul 2021	500 - 510	0.00%	Jun 2021	



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0421	Steel scrap shredded, index, import, cfr Nhava Sheva, India \$/tonne	27 Jul 2021	540.63	1.83%	Jun 2021	522.2
MB-STE-0413	Steel scrap HMS 1&2 (80:20 mix) import, cfr Nhava Sheva, India, \$/tonne	23 Jul 2021	440 - 480	0.00%	Jun 2021	462.5 - 481.25
MB-STE-0881	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr Bangladesh, \$/tonne	22 Jul 2021	515 - 525	-1.42%	Jun 2021	525 - 531.25
MB-STE-0884	Steel scrap HMS 1&2 (80:20) containerized import, cfr Bangladesh, \$/tonne	22 Jul 2021	515 - 525	-0.76%	Jun 2021	506.25 - 522.5
MB-STE-0885	Steel scrap shredded containerized import, cfr Bangladesh, \$/tonne	22 Jul 2021	545 - 550	0.00%	Jun 2021	533.75 - 547.5
MB-STE-0886	Steel scrap shredded deep-sea origin import, cfr Bangladesh, \$/tonne	22 Jul 2021	530 - 535	-0.93%	Jun 2021	533.75 - 540
MB-STE-0887	Steel scrap shredded, index, import, cfr Port Qasim, Pakistan \$/tonne	23 Jul 2021	546.46	-0.24%	Jun 2021	528.74

Steel raw materials prices & news

Source: dashboard.fastmarkets.com/m/f61d934d-6d03-412c-b554-57e4193e9725

Iron ore

IRON ORE DAILY: Soft sentiment, rising port stocks weaken seaborne prices

By Alex Theo - Tuesday 27 July

Iron ore prices fell on Tuesday July 27 because of weaker sentiment and rising port inventory, sources said.

Fastmarkets iron ore indices

62% Fe fines, cfr Qingdao: \$202.57 per tonne, down by \$0.17 per tonne

62% Fe low-alumina fines, cfr Qingdao: \$202.97 per tonne, down by \$0.96 per tonne

58% Fe fines high-grade premium, cfr Qingdao: \$166.29 per tonne, down by \$1.36 per tonne

65% Fe Brazil-origin fines, cfr Qingdao: \$235.10 per tonne, down by \$1.90 per tonne

62% Fe fines, fot Qingdao: 1,401 yuan per wet metric tonne (**implied 62% Fe China Port Price:** \$202.37 per dry tonne), down by 10 yuan per wmt

63% Fe Australia-origin lump ore premium, cfr Qingdao: \$0.4550 per dry metric tonne unit (dmtu), up by \$0.0050 per dmtu.

Key drivers

The current curbs on Chinese steel production have kept sentiment in the iron ore market weak, softening appetite among steel mills for material at Chinese ports, sources told Fastmarkets.

Port maintenance activities in both Brazil and Australia have been completed so delivery volumes from both countries have increased over the past week compared with the previous seven days, and inventory levels for iron ore were increasing, according to a trading source in Shandong province.

As a result, the growing inventory at the Chinese ports, amid the weaker market sentiment, has put downward pressure on iron ore prices, the same trading source added.

Demand from steel mills was expected to be limited at least until they have finished building-up their inventory, a Shanghai-based analyst said.

Most mills still have sufficient stocks to continue with sintering production and will only procure iron ore cargoes as needed, the same analyst added.

Meanwhile, a trading source in Zhejiang province believed that the drops in both the iron ore Chinese futures and the front-month swaps could be partly attributed to the fall in the overall stock market prices.

The most-traded September iron ore futures contract on the Dalian Commodity Exchange (DCE) was trading largely sideways in the morning session but started to move downward after the mid-day break, ending down by 2.4% from Monday's closing price of 1,136.50 yuan (\$175) per tonne.

The iron ore forward-month swap contracts on the Singapore Exchange (SGX) also trended downward, and by 6:01pm Singapore time the most-traded August contract was down by \$2.39 per tonne compared with Monday's settlement price of \$199.09 per tonne.

Quote of the day

"Iron ore prices weakened a lot in the afternoon following the price drop in steel, which is in low demand due to the typhoon in China, and some ports in southern China are also affected," a trading source in Shanghai said.

Trades/offers/bids heard in the market

Rio Tinto, Globalore, 170,000 tonnes of 62% Fe Pilbara Blend fines, traded at the September average of a 62% Fe index plus a premium of \$5.20 per tonne, laycan August 26-September 4. (Fixed-price equivalent calculated at \$200.30 per tonne cfr China.)

Rio Tinto, Globalore, 170,000 tonnes of 62% Fe Pilbara Blend fines, traded at the September average of a 62% Fe index plus a premium of \$5.25 per tonne, laycan August 27-September 5. (Fixed-price equivalent calculated at \$200.40 per tonne cfr China.)

Vale, Globalore, 170,000 tonnes of 62% Fe Brazilian Blend fines, offered at the September average of Fastmarkets' index for iron ore 62% Fe low-alumina fines, cfr Qingdao, plus a premium of \$6.30 per tonne, laycan August 24-September 2. (Fixed-price equivalent calculated at \$203.10 per tonne cfr China.)

Globalore, 170,000 tonnes of 62% Fe Pilbara Blend fines, offered at the August average of a 62% Fe index plus a premium of \$3.60 per tonne, laycan August 8-17. (Fixed-price equivalent calculated at \$202.30 per tonne cfr China.)

Beijing Iron Ore Trading Center, joint cargo, 80,000 tonnes of 62.7% Fe Newman Blend lump, offered at the August average of a 62% Fe index; and 90,000 tonnes of 56.7% Fe Yandi fines, offered at the August average of two 62% Fe indices, laycan August 21-30.

Market participants' indications for:

Fastmarkets index for iron ore 62% Fe fines

Pilbara Blend fines: \$197.80-201.10 per tonne cfr China
Brazilian Blend fines: \$200.00-205.00 per tonne cfr China
Newman fines: \$199.73-201.50 per tonne cfr China
Mac fines: \$192.58 per tonne cfr China
Jimblebar fines: \$184.46-186.51 per tonne cfr China

Fastmarkets index for iron ore 65% Fe Brazil-origin fines
Iron Ore Carajas: \$232.00-239.60 per tonne cfr China.

Port prices

Pilbara Blend fines were traded at 1,360-1,400 yuan per wmt in Shandong province on Tuesday, compared with 1,390-1,420 yuan per wmt on Monday.

The latest range was equivalent to about \$196-202 per tonne in the seaborne market.

Dalian Commodity Exchange

The most-traded September iron ore futures contract closed at 1,109.50 yuan (\$171) per tonne on Tuesday, down by 27 yuan per tonne from Monday's close.

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

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



Iron ore prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	27 Jul 2021	202.57	-0.08%	Jun 2021	213.94
MB-IRO-0009	Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$/tonne	27 Jul 2021	235.1	-0.80%	Jun 2021	246.01
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu	27 Jul 2021	45.5	1.11%	Jun 2021	66.8
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	27 Jul 2021	1401	-0.71%	Jun 2021	1481.18
MB-IRO-0012	Iron ore 65% Fe blast furnace pellet, cfr Qingdao, \$/tonne	23 Jul 2021	295.27	-2.95%	Jun 2021	298.6
MB-IRO-0013	Iron ore 66% Fe concentrate, cfr Qingdao, \$/tonne	23 Jul 2021	242.09	-2.14%	Jun 2021	238.27
MB-IRO-0015	Iron ore 58% Fe fines, cfr Qingdao, \$/tonne	27 Jul 2021	147.79	-0.58%	Jun 2021	158.43
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	27 Jul 2021	18.5	-2.63%	Jun 2021	26.61
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	27 Jul 2021	166.29	-0.81%	Jun 2021	185.04
MB-IRO-0018	Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne	26 Jul 2021	3.65	-3.18%	Jun 2021	3.63
MB-IRO-0019	Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne	26 Jul 2021	4.57	-1.72%	Jun 2021	4.43
MB-IRO-0020	Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne	26 Jul 2021	(3.72)		Jun 2021	(3.56)
MB-IRO-0021	Iron ore 62% Fe fines, % Al ₂ O ₃ VIU, cfr Qingdao, \$/tonne	26 Jul 2021	(8.02)		Jun 2021	(7.99)
MB-IRO-0022	Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion	27 Jul 2021	202.37	-0.76%	Jun 2021	216.34
MB-IRO-0024	Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne	26 Jul 2021	(0.63)		Jun 2021	(0.67)
MB-IRO-0076	Iron ore product differential - 62% Fe Pilbara Blend Fines, cfr Qingdao, \$/tonne	27 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	27 Jul 2021	201.23	-0.08%	Jun 2021	212.6
MB-IRO-0144	Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$/tonne	27 Jul 2021	202.97	-0.47%	Jun 2021	216.08
MB-IRO-0177	Iron ore pellet premium over 65% Fe fines, cfr China, \$/tonne	23 Jul 2021	60.8	-1.94%	Jun 2021	62

Coking coal/coke

COKING COAL DAILY: Prices stable on wait-and-see attitude

By Alice Li - Tuesday 27 July

Seaborne coking coal prices stayed large stable in both the cfr and fob markets on Tuesday July 27, with market participants in the later market waited for a sale tender result from a Europe steel mill, market sources said.

Fastmarkets indices

Premium hard coking coal, fob DBCT: \$214.30 per tonne, down \$0.33 per tonne

Premium hard coking coal, cfr Jingtang: \$315.76 per tonne, up \$0.69 per tonne

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

Hard coking coal, cfr Jingtang: \$272.19 per tonne, up \$0.66 per tonne

The seaborne coking coal market in China was quiet on Tuesday amid stable and high offers for United States-origin coking coal.

"Overseas coal suppliers are taking advantage of the imported coal supply

shortage in China and would be unwilling to actively lower offers, especially for high-quality coals," a trader source from Shanghai said.

Other market participants followed the latest transaction price of \$315 per tonne for US-origin premium low-volatility (PLV) hard coking coal in the week to July 20 but would not participate in new trading activities.

"Only a few large traders would take the risk to buy PLVs at a fixed price and resell them later at the index basis price," an industry source said.

The fob Australia coking coal market stayed firm on Tuesday, with no deals reported.

A mill source from Europe said that although there are talks about buying more Australian cargoes in the spot market by European Union steel mills, the volume will not be large due to other diversified sources.

"Mills may be a little cautious [in procurement] on the spot market because margins are starting to stabilize," the source added.

Another buyer source from Singapore mentioned that the market was in a stalemate on Tuesday because major participants have adopted a wait-and-see attitude after the elevated transaction price in the week to July 20.

A mill source from India expected the market to be a little soft because more available resources in the spot market from another Australia ncoal miner

have recently entered the market.

Many market participants are waiting for the sale tender result of Australia PMV from a European steel mill, which may create a new price guidance in the short term. No result has been heard as of Tuesday.

China's coke export market was broadly stable over the week. The coke production rate remained low due to the frequent high-emission checks and a shortage of domestic coking coal cargoes, sources told Fastmarkets.

"We expect the price to stay strong in the short term because of the high coking coal prices," a coke producer from Shanxi told Fastmarkets.

Some coke traders noted the export market for high-grade Chinese coke has been muted recently due to weak demand and supply.

"[We've heard] only a few inquires for low-grade coke from Asia recently, deals are still few," a coke trader from north China said.

Fastmarkets' weekly price assessment for **coke 65% CSR, fob China** was \$480-\$490 per tonne on July 27, unchanged week on week.

Dalian Commodity Exchange

The most-traded September coking coal futures contract closed at 2,135 yuan (\$329.17) per tonne on Tuesday, down by 18.50 yuan per tonne day on day.

The most-traded September coke contract closed at 2,863 yuan per tonne on Tuesday, down by 4.50 yuan per tonne day on day.

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	26 Jul 2021	1930 - 2380	1.41%	Jun 2021	1778.75 - 2208.75
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	27 Jul 2021	272.19	0.24%	Jun 2021	255.49
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	27 Jul 2021	214.3	-0.15%	Jun 2021	173.27
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	27 Jul 2021	181.91	0.00%	Jun 2021	150.1
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	27 Jul 2021	315.76	0.22%	Jun 2021	289.47
MB-COA-0006	Coke 65% CSR, fob China, \$/tonne	27 Jul 2021	480 - 490	0.00%	Jun 2021	460 - 480
MB-COA-0007	PCI low-vol, cfr Jingtang, \$/dmt	23 Jul 2021	173.22	1.50%	Jun 2021	169.51
MB-COA-0008	PCI low-vol, fob DBCT, \$/dmt	23 Jul 2021	156.79	3.22%	Jun 2021	132.67

Pig iron, DRI & HBI prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FE-0002	Hot-briquetted iron export, fob main port Venezuela, \$/tonne	23 Jul 2021	440 - 450	0.00%	Jun 2021	440 - 450
MB-FE-0003	Hot-briquetted iron, fob New Orleans, \$/tonne	26 Jul 2021	450 - 470	2.22%	Jun 2021	440 - 460
MB-FE-0004	Hot-briquetted iron, cfr Italian ports, \$/tonne	22 Jul 2021	480 - 490	2.11%	Jun 2021	455 - 465
MB-FEN-0001	Nickel pig iron, high-grade NPI content 10-15%, contract, ddp China, yuan/nickel unit price	23 Jul 2021	1225 - 1240	0.00%	Jun 2021	1128.75 - 1150
MB-FEN-0002	Nickel pig iron, high-grade NPI content 10-15%, spot, ddp China, yuan/nickel unit price	23 Jul 2021	1350 - 1380	3.80%	Jun 2021	1172.5 - 1191.25
MB-FEN-0004	Pig iron foundry grade, Brazil, fob New Orleans, \$/tonne	26 Jul 2021	750 - 780	0.00%	Jun 2021	750 - 780
MB-IRO-0001	Pig iron export, fob main port Baltic Sea, CIS, \$/tonne	22 Jul 2021	670 - 675	4.26%	Jun 2021	637.5 - 650
MB-IRO-0002	Pig iron export, fob main port Black Sea, CIS, \$/tonne	22 Jul 2021	595 - 610	-1.23%	Jun 2021	622.5 - 635
MB-IRO-0004	Pig iron import, cfr Gulf of Mexico, US, \$/tonne	23 Jul 2021	625 - 640	-0.39%	Jun 2021	658 - 664.25
MB-IRO-0005	Pig iron export, fob port of Vitoria/Rio, Brazil, \$/tonne	23 Jul 2021	620 - 625	0.00%	Jun 2021	620
MB-IRO-0006	Pig iron export, fob Ponta da Madeira, Brazil, \$/tonne	23 Jul 2021	620	-0.80%	Jun 2021	644.25 - 645.5
MB-IRO-0014	Pig iron import, cfr Italy, \$/tonne	22 Jul 2021	650	-0.76%	Jun 2021	652.5 - 666.25
MB-IRO-0023	Direct reduced iron domestic, exw India, rupees/tonne	23 Jul 2021	31300 - 31500	3.97%	Jun 2021	31925 - 32125
MB-IRO-0078	Pig iron basic grade, Brazil, fob New Orleans, \$/tonne	26 Jul 2021	650 - 675	0.00%	Jun 2021	672 - 695
MB-IRO-0079	Pig iron basic grade, Ukraine/Russia, fob New Orleans, \$/tonne	26 Jul 2021	650 - 675	0.00%	Jun 2021	674 - 701

Steel prices & news

Source: dashboard.fastmarkets.com/m/ce24cc55-ee9d-4381-9784-bbfff704fdd69

Hot-rolled coil news

HRC above \$91/cwt again, mills hold sway

By Dom Yanchunas - Tuesday 27 July

Hot-rolled coil prices in the United States perked up above \$91 per hundredweight (\$1,800 per short ton) for the first time in three business days, with mills successfully collecting higher selling prices after boosting offers earlier in July.

Fastmarkets' [daily steel hot-rolled coil index, fob mill US](#) was calculated at \$91.25 per hundredweight (\$1,825 per short ton) on Tuesday July 27, an increase of 0.71% from \$90.61 per cwt on Monday July 26 but a slight decrease from \$91.34 per cwt one week earlier.

Fresh inputs were received in a range of \$90-94 per cwt, representing deals, mill offers and general assessments of spot market pricing. Two inputs were carried over in the consumer sub-index due to a lack of liquidity there.

Heard in the market

The index exceeded \$91 per cwt on Tuesday after market participants said new mill offers and multiple deals were above this level. Availability was tight again at some mills after an improvement in spot-market transaction activity during mid-July, sources said. With maintenance outages on the horizon at some sites and steel demand forecast to improve in the automotive sector, domestic mills are likely to succeed in their campaign to keep coil prices moving higher, sources said.

Mills are catching up on late shipments and service centers have started to build up a small amount of stock, according to some sources, but inventories remain at historically low levels. Shipment of HRC was reported to be September for the latest transactions, putting lead times at approximately six to 10 weeks.

Quotes of the day

"I see things slowing down a little bit, just because the price is getting up there," according to an East Coast distributor who reported data at the low end of Tuesday's range. "But people need steel and there is still a good appetite for steel right now, so the numbers are not falling off a cliff."

A midwestern distributor who reported data at the high end of Tuesday's range said: "The mills are definitely caught up for the most part. The noise will be about replacement cost. Supply is still, overall, tight. You still cannot literally get everything you want - plus the planned outages - so the mills still have leverage. They're very, very smart, and this game has changed. It will be quite a bit of time before the market flips on them."

RUSSIA FLAT STEEL: Prices under pressure with buyers looking for cuts

By Elina Virchenko - Tuesday 27 July

Domestic steel prices for hot-rolled sheet in Russia's Central Federal District around Moscow went down in the week to Monday July 26, while prices for cold-rolled sheet and steel plate were unchanged, sources told Fastmarkets.

Prices were under pressure from low levels of purchasing activity because buyers were expecting further price reductions, the sources added.

Customers thought that mills would reduce their offers again in August. Suppliers of hot-rolled sheet have been cutting their prices gradually this month in attempts to drive sales, Fastmarkets heard.

The availability of imported cold-rolled coil and steel plate from Kazakhstan and Ukraine at prices lower than those from local mills was one of the drivers for the downtrend, market participants said.

But import trades were rare in the Central Federal District, which is predominantly supplied by local mills, traders said.

Hot-rolled sheet

Trading activity remained very slow, with stockists holding back from purchases, while end-users bought only their minimum requirements.

Traders which have stocking agreements with steel mills receive material into stock 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.

But mills had to keep giving discounts to distributors for sales made late in July under such stocking agreements.

Fastmarkets' weekly price assessment for [steel hot-rolled sheet, domestic, cpt Moscow, Russia](#), was 95,000-97,000 roubles (\$1,286-1,313) per tonne on Monday, including 20% value-added tax. This was down from 99,000-100,000 roubles per tonne the previous week and 105,000-106,000 roubles per tonne in late June.

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

Buyers expected there to be a gradual decline of prices in August.

Prices will go down by 5,000-10,000 roubles per tonne every month until supply and demand reach a balance in October, a trader said. If there must be a price decline, he added, mills as well as stockists would prefer it to be slow and gradual.

"The prices in May were 20,000 roubles [per tonne] lower than current levels, so psychologically the buyers will wait for the same prices as in May," another trader said.

Traders estimated that, by the end of August, the price could be 87,000 roubles per tonne cpt. "There is no point in buying now, we are just negotiating," a third trader said.

In the secondary market, hot-rolled sheet from large traders was on offer at



97,000-103,000 roubles per tonne on Monday, down from 99,000-104,000 roubles per tonne one week earlier.

Cold-rolled sheet

Offers prices for cold-rolled sheet from mills were still being heard at 115,000 roubles per tonne cpt, unchanged from one week earlier but still unattractive to buyers.

Fastmarkets' weekly price assessment for [steel CR sheet, domestic, cpt Moscow, Russia](#), was 110,000-115,000 roubles per tonne cpt on Monday, flat week on week.

The assessment was based on achievable prices reported by sources over the past seven days.

Sources reported that some volumes of Kazakhstan-origin CR coil were available in the market at 105,000 roubles per tonne cpt.

Plate

Steel plate offers from Asha Steel, a key domestic supplier, were heard at 99,000-99,500 roubles per tonne cpt, and from Ural Steel at 100,000 roubles per tonne cpt, unchanged week on week, Fastmarkets was told. But these prices did not tempt buyers.

Fastmarkets' weekly price assessment for [steel plate, domestic, cpt Moscow, Russia](#), remained at 99,000-100,000 roubles per tonne on Monday.

Plate from Ukrainian producer Metinvest was available at 98,000 roubles per tonne cpt but with a delivery time longer by 2-4 weeks compared with domestic mills. Imports were not considered in the assessment.

EUROPE HRC: Domestic prices slide on slow demand, lower import offers

By Maria Tanatar - Tuesday 27 July

Domestic prices for hot-rolled coil in Europe declined day on day on Tuesday July 27 due to a combination of weak demand and competitive import offers, sources told Fastmarkets.

Fastmarkets calculated its daily [steel hot-rolled coil index, domestic, exw Northern Europe](#) at €1,146.46 (\$1,351.87) per tonne on Tuesday July 27, down by €8.90 per tonne from €1,155.36 per tonne on July 26.

The index was down by €17.54 per tonne week on week, and down by €44.68 per tonne month on month.

Tuesday's index was based on offers and achievable prices estimated by market sources at €1,120-1,160 per tonne ex-works.

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

Buyers, however, believe that the producers have been trying to support prices by offering reduced volumes to spot buyers.

In addition, both distributors and producers in Germany have been [dealing with the consequences of the floods](#). Although production sites have not been impacted, transport and distribution of both raw materials and feedstocks to production sites have been disrupted and they are unlikely to return to normal for at least several weeks, sources said.

This situation, combined with the seasonal slowdown, has resulted in a decline in demand, according to market sources.

Fastmarkets calculated its corresponding daily [steel HRC index, domestic,](#)

[exw Italy](#) at €1,056.67 per tonne on July 27, down by €24.58 per tonne from €1,081.25 per tonne on July 26.

The Italian index was down by €28.33 per tonne week on week and down by €96.90 per tonne month on month.

The index was based on offers and achievable prices heard at €1,040-1,070 per tonne ex-works.

Domestic prices in the south of Europe have been under pressure from cheap imports.

Offers of the material from Russia and Asia have been heard at €920-980 per tonne cfr. This price includes anti-dumping duties, when applicable.

Offers of November shipment HRC from Turkey have been heard at \$1,030-1,070 per tonne fob.

GULF FLAT STEEL IMPORTS: Buyers yet to return to market after holiday

By Serife Durmus - Tuesday 27 July

Flat steel import buyers in the United Arab Emirates and Saudi Arabia preferred to wait before placing new orders during the week ending Tuesday, July 27 because the Eid al-Adha holiday has very recently finished, sources told Fastmarkets.

Slow buying has also been encouraged by fluctuating prices for most products, sources added, and HRC prices from China have been falling recently.

Fastmarkets' calculation of the [steel hot-rolled coil index export, fob main port China](#) was \$919.14 per tonne on July 27, falling from \$920.44 per tonne on July 20 but rising from \$905 per tonne on July 13.

Saudi Arabia

India offered HRC at \$990-1,000 per tonne cfr, and buyers believed \$970 per tonne cfr to be a workable price.

China did not send any new offers to Saudi Arabia, but buyers believed the workable price for the product to be \$960-970 per tonne cfr.

No deals were heard.

Fastmarkets' weekly price assessment for [steel HRC, import, cfr Saudi Arabia](#) was \$970-990 per tonne on July 27, narrowing from \$930-1,000 per tonne on July 20.

UAE

Hot-rolled coil was offered from India at \$980-990 per tonne cfr during the week, and buyers were bidding \$960-970 per tonne cfr.

No deals were heard.

Fastmarkets' weekly price assessment for [steel HRC, import, cfr Jebel Ali, UAE](#) was \$960-980 per tonne on Tuesday, rising from \$900-960 per tonne on July 20.

Hot-dipped galvanized coil import prices to the UAE inched up during the week.

Chinese hot-dipped galvanized coil was on offer at \$1,250-1,260 per tonne cfr for 1mm thick Z275 coated coil.

Indian 1mm thick HDG with Z275 coating was on offer at \$1,370-1,380 per tonne cfr.

The price difference between material from China and India reflects the fact



that India-origin HDG is quality assured and certified for use in the UAE by the authorities there.

Fastmarkets' weekly price assessment for [steel HDG, import, cfr Jebel Ali, UAE](#) was \$1,250-1,370 per tonne on July 27, narrowing upward from \$1,200-1,370 per tonne on July 20.

Cold-rolled coil was offered at \$990-1,000 per tonne cfr to the UAE during the week from China, and one buyer believed \$950-960 per tonne cfr to be a workable price.

The weekly price assessment for [steel CRC, import, cfr Jebel Ali, UAE](#) was \$950-990 per tonne on July 27, rising from \$930-940 per tonne on July 20.

CSI closes October flat-rolled order book

By Mark Shenk - Tuesday 27 July

California Steel Industries (CSI) has closed its flat-rolled steel order book for October one week after it opened, the slab reroller told customers on Monday July 26.

Fontana, California-based CSI's orders for hot-rolled coil have risen by about \$4 per hundredweight (\$80 per short ton) to approximately \$97 per cwt, two buyers told Fastmarkets.

One of the buyers said that cold-rolled coil and galvanized orders climbed by \$5 per cwt to approximately \$108 per cwt.

CSI opened its flat-rolled order book for September on June 24, and then [closed it a week later](#).

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$90.61 per cwt on July 26, down by 0.21% from \$90.80 on July 23. The HRC index reached \$91.78 per cwt on July 21, the highest since Fastmarkets started assessing the market in 1960.

Fastmarkets' weekly price assessment for [steel cold-rolled coil, fob mill US](#) reached an **all-time high of \$101.50 per cwt** on July 22. The assessments for [steel hot-dipped galvanized coil \(cold-rolled base\), fob mill US](#) and [steel hot-dipped galvanized coil \(hot-rolled base\), fob mill US](#) were both unchanged at \$103 per cwt on the same date.

Fastmarkets' [hot-rolled coil methodology](#) omits transactions involving the Pacific Coastal states of Washington, Oregon, California, Alaska and Hawaii.

CIS FLAT STEEL: Market activity low on holidays in Turkey, Mena region

By Marina Shulga - Tuesday 27 July

The export market for flat steel rolled products from the Commonwealth of Independent States was slow during the week to Monday July 26, due to the holiday period in the major outlets of Turkey, and the Middle East and North Africa region.

Fastmarkets' weekly price assessment of [steel hot-rolled coil, export, fob Black Sea, CIS](#) was \$915-930 per tonne on Monday, down \$5-10 from \$920-940 per tonne a week prior.

The Turkish market, which is a key outlet for flat steel exports from the CIS, was absent for almost all of the reported week for the Eid Al-Adha holiday which took place on July 19-24.

There was "a tendency in the market for India to continue to offer [HRC] at

attractive levels and for Russia to match it," one buyer in Turkey told Fastmarkets.

The latest offers from Russia and Ukraine in Turkey were heard at about \$950 per tonne cfr, or close to \$925 per tonne fob.

Meanwhile, the workable level for Turkish buyers were estimated at equivalent to \$905-915 per tonne fob.

In the Middle East, the latest offers from Russia were reported at \$940 per tonne fob, but the most recent sales were done no higher than \$930 per tonne fob.

In North Africa, sales of Ukraine-origin HRC were reported at about \$915-920 per tonne fob.

Fastmarkets' weekly price assessment for [steel cold-rolled coil, export, fob Black Sea, CIS](#) was \$1,030-1,050 per tonne on Monday, narrowing downward by \$10 from \$1,030-1,060 per tonne a week earlier.

Offers for Russia-origin CRC were heard at \$1,040-1,050 per tonne fob over the past week. The latest offers for CRC from Ukraine were heard at \$1,030 per tonne.

The weekly price assessment for [steel heavy plate, 8-50mm, export, fob Black Sea, CIS](#) was \$990-1,000 per tonne on Monday, unchanged week on week on a lack of reported market activity.

FOCUS: Looming China tax change freezes flat steel export trades

By Paul Lim, Zihuan Pan - Tuesday 27 July

A looming potential steel export tax, and more changes in value-added tax rebates for steel exports, are keeping export trades very thin, sources told Fastmarkets.

There has been increasing market chatter in recent weeks about more changes in steel tax rates which could be announced on August 1, causing hesitation and confusion in export trading.

Market sources said the VAT tax rebate on cold-rolled coil and galvanized coil could be reduced, or removed, while there could also be export taxes imposed on steel to control export volumes.

"Many Chinese steel mills are not giving offers, or are just listing high offers with no real intention of selling, because of this," a key Vietnamese buyer of hot-rolled coil told Fastmarkets in the week to July 27.

Traders handling hot-rolled coil are reporting thin demand from buyers and limited supplies with which to enter negotiations.

Many major steel mills are listing HRC offers up to \$1,000-1,030 per tonne fob China, although there were also offers heard at \$940-960 per tonne fob China by smaller, privately-owned steel mills.

Chinese traders said they are not currently offering any flat steel exports, and were waiting to see whether any changes to steel taxes are announced on August 1. Some said that the changes could also be introduced in September.

"Given the recent surge in steel export volumes, there is a real possibility of the taxes being introduced," a trader in eastern China told Fastmarkets.

China reported an increase in steel exports of 74.5% in June 2021 to 6.46 million tonnes, with its [total exports between January and June increasing by 30.2% year on year](#).

A second trader in eastern China said limiting exports may not fully ensure



stable domestic supply.

"Exports account for just a small portion of overall Chinese supply, and recent exports were bought regardless of price changes because of strong demand," the source said.

Many traders are not in the spot market, preferring to wait for more confirmed news of any new tax changes before entering into positions. Some have also reported a lack of supply from steel mills, especially major state-owned enterprises.

"Some steel mills are now required to report their export data; they are more wary of exporting," a third trader in eastern China told Fastmarkets on Tuesday July 27.

Buyers sidelined

Overseas buyers have also held back from activity, sources said, due to uncertainty caused by the potential changes in the steel tax regime.

Liaoning-based Benxi Iron & Steel had listed its offer for August-production/September-shipment HRC at \$1,030 per tonne fob and hot-rolled sheet at \$1,035 per tonne fob.

It did not list any offers for CRC, but said it was open for negotiations. Its sales clause for cold-rolled coil stipulated that buyers have to shoulder the full burden of any tax changes has reduced buying interest, sources said.

Market sources reported limited transactions of CRC at \$925-930 per tonne fob China, against offers at \$950-970 per tonne fob China.

Fastmarkets' weekly price assessment for [steel CRC, export, fob China main port](#) was \$925-930 per tonne on Tuesday July 27, narrowing by \$5-20 per tonne from [\\$920-950 per tonne on July 20](#).

Benxi Iron & Steel also offered September-delivery 140gsm zinc-coated zero-spangle HDG at \$1,200 per tonne fob, unchanged week on week. It is not offering regular-spangle HDG due to a lack of supply.

There were transactions for 80gsm zinc-coated HDG at \$950-960 per tonne fob China, equivalent to \$960-970 per tonne fob China for 120gsm zinc-coated HDG to South Korea. There were also transactions heard at \$990-1,000 per tonne fob China for 120gsm zinc-coated HDG.

"Trading margins are thin now, and it will be difficult to offset losses caused by any VAT tax rebate cuts, or new export taxes," a third trader in eastern China told Fastmarkets on Tuesday July 27.

Fastmarkets' weekly price assessment for [steel galvanized coil, 1mm, export, fob China](#) was \$960-1,000 per tonne on Tuesday, widening downward by \$10 per tonne from \$970-1,000 per tonne on July 20.

Less Chinese seaborne cargoes

Many market participants expect fewer seaborne steel cargoes to be present in Asia and international markets if more tax changes are implemented.

"This may support steel prices due to lack of supply from China, which has previously been very active in export flat steel," a seller source close to a major Indian steel mill told Fastmarkets.

Market sources said this could also increase the prominence of new blast furnace-based steel mills in southeast Asia, including Formosa Ha Tinh Steel Corporation and Hoa Phat in Vietnam, and Dexin Steel in Indonesia, especially if they become the preferred suppliers to southeast Asian buyers.

Hoa Phat Group and Dexin Steel are both looking to increase their flat steel capacities for hot-rolled coil, with the latter already starting to sell steel slab after its second blast furnace began production.

East Asian producers are also optimistic, particularly with growing living standards in Asia set to boost demand for high-grade flat steel.

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 HRC: Domestic prices dip on broad-based tumble

By Zihuan Pan - Tuesday 27 July

Prices of hot-rolled coil in China's domestic market edged lower on Tuesday July 27 and futures prices fell due to Covid-19 concerns and stock price tumbles weighing on market sentiment, sources told Fastmarkets.

Domestic

[Eastern China \(Shanghai\)](#): 5,880-5,900 yuan (\$907-910) per tonne, down by 10-20 yuan per tonne

The most-traded HRC contract on the Shanghai Futures Exchange slipped after hitting an intraday high of 6,046 yuan per tonne and finished the day lower than Monday's close.

Market sentiment soured slightly on Tuesday due to a surge of local Covid-19 infections in the eastern province of Jiangsu, a tumble in the stock market and Beijing's reiteration of the pledge to ensure stable supply and prices for commodities, a Hangzhou-based trader said.

The National Bureau of Statistics said in its monthly report of industrial profits released on Tuesday morning that Beijing will step up its efforts to ensure stable supply and commodities prices for the markets; profit margins at enterprises are still squeezed by high commodity prices.

[Adverse weather](#), meanwhile, muted trading activities across the domestic HRC spot market, a Shanghai-based source said.

Exports

[Fastmarkets' steel hot-rolled coil index export, fob main port China](#): \$919.14 per tonne, unchanged

Export prices were unchanged on Tuesday - the market remained quiet amid uncertainty surrounding China's export tax policy.

Most trading houses continued to halt offers. Both buyers and sellers prefer to wait until August 1 to see if the Chinese government will impose a tax on HRC exports or remove tax rebates for cold-rolled coil and hot-dipped galvanized coil.

An eastern mill continued to offer its SS400 HRC at \$1,000 per tonne fob China, but no deals have been concluded.

The offer from a northern mill stood at \$1,030 per tonne fob China, unchanged from a week earlier. The price is negotiable.

Another mill in east China cut its offer price for SS400 HRC to \$1,020 per tonne fob China for the week to July 27, down \$10 from the previous week. The previous week's price of \$1,030 was negotiable.

Offers from smaller mills stood at \$940-950 per tonne fob China, while some trading houses were offering at \$925.

Market chatter

"While the fears of export tax policy changes resurface every month, we remain cautious. We prefer to be in a wait-and-see mode until August 1," a second Hangzhou-based trader said.

"Some mills and trading houses are even moving their cargoes to bonded



warehouses to avoid the potential losses from the export tax changes," a second Shanghai-based trader said.

Shanghai Futures Exchange

The most-traded October HRC contract closed at 5,896 yuan per tonne on Tuesday, down 94 yuan from Monday's close.

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

Hot-rolled steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0028	Steel hot-rolled coil index domestic, exw Northern Europe, €/tonne	27 Jul 2021	1146.46	-0.77%	Jun 2021	1156.56
MB-STE-0046	Steel hot-rolled coil import, cfr main port Northern Europe, €/tonne	21 Jul 2021	1000 - 1010	-1.95%	Jun 2021	1013 - 1049
MB-STE-0047	Steel hot-rolled coil import, cfr main port Southern Europe, €/tonne	21 Jul 2021	960 - 1000	-1.51%	Jun 2021	989 - 1039
MB-STE-0532	Steel hot-rolled coil domestic, exw Central Europe, €/tonne	21 Jul 2021	1150 - 1200	0.00%	Jun 2021	1144 - 1192
MB-STE-0892	Steel hot-rolled coil index domestic, exw Italy, €/tonne	27 Jul 2021	1056.67	-2.27%	Jun 2021	1141.11
MB-STE-0893	Steel hot-rolled coil domestic, exw Spain, €/tonne	21 Jul 2021	1150 - 1170	0.00%	Jun 2021	1126 - 1164
MB-STE-0107	Steel hot-rolled coil export, fob main port Turkey, \$/tonne	23 Jul 2021	1020 - 1060	0.00%	Jun 2021	1147.5 - 1167.5
MB-STE-0105	Steel hot-rolled coil import, cfr main port Turkey, \$/tonne	23 Jul 2021	935 - 950	0.00%	Jun 2021	1008.75 - 1055
MB-STE-0108	Steel hot-rolled coil domestic, exw Turkey, \$/tonne	23 Jul 2021	1050 - 1070	0.00%	Jun 2021	1135 - 1170
MB-STE-0014	Steel hot-rolled coil export, fob Black Sea, CIS, \$/tonne	26 Jul 2021	915 - 930	-0.81%	Jun 2021	992 - 1017
MB-STE-0065	Steel hot-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	26 Jul 2021	95000 - 97000	-3.52%	Jun 2021	104200 - 105800
MB-STE-0468	Steel hot-rolled coil index, fob mill US, \$/short ton	27 Jul 2021	1825	0.71%	Jun 2021	
MB-STE-0184	Steel hot-rolled coil index, fob mill US, \$/cwt	27 Jul 2021	91.25	0.71%	Jun 2021	83.95
MB-STE-0180	Steel hot-rolled coil, import, ddp Houston, \$/short ton	21 Jul 2021	1620 - 1660	-2.09%	Jun 2021	1570 - 1630
MB-STE-0007	Steel hot-rolled coil domestic monthly, exw Brazil, reais/tonne	09 Jul 2021	7500 - 7800	1.49%	Jun 2021	7300 - 7775
MB-STE-0133	Steel hot-rolled coil (dry) export, fob main port Latin America, \$/tonne	23 Jul 2021	1055 - 1070	0.00%	Jun 2021	1086.25 - 1110
MB-STE-0102	Steel hot-rolled coil import, cfr main ports South America, \$/tonne	23 Jul 2021	1050 - 1155	1.61%	Jun 2021	1027.5 - 1117.5
MB-STE-0444	Steel hot-rolled coil import, cfr main port India, \$/tonne	23 Jul 2021	740 - 745	0.00%	Jun 2021	740 - 745
MB-STE-0445	Steel hot-rolled coil (CR grade) import, cfr main port India, \$/tonne	23 Jul 2021	745 - 750	0.00%	Jun 2021	745 - 750
MB-STE-0442	Steel hot-rolled coil (commodity) export, fob main port India, \$/tonne	23 Jul 2021	885 - 905	1.99%	Jun 2021	987.5 - 1005
MB-STE-0436	Steel hot-rolled coil domestic, ex-whse India, rupees/tonne	23 Jul 2021	67000 - 68500	0.00%	Jun 2021	68500 - 70500
MB-STE-0158	Steel hot-rolled coil domestic, exw Northern China, yuan/tonne	23 Jul 2021	5720 - 5730	0.18%	Jun 2021	5447.5 - 5492.5
MB-STE-0144	Steel hot-rolled coil index export, fob main port China, \$/tonne	27 Jul 2021	919.14	0.00%	Jun 2021	895.05
MB-STE-0154	Steel hot-rolled coil domestic, ex-whs Eastern China, yuan/tonne	27 Jul 2021	5880 - 5900	-0.25%	Jun 2021	5452.38 - 5506.19
MB-STE-0139	Steel hot-rolled coil import, cfr Vietnam, \$/tonne	23 Jul 2021	925 - 930	0.54%	Jun 2021	947.5 - 950
MB-STE-0888	Steel hot-rolled coil (Japan, Korea, Taiwan-origin), import, cfr Vietnam, \$/tonne	23 Jul 2021	940	0.00%	Jun 2021	967.5
MB-STE-0125	Steel hot-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	27 Jul 2021	960 - 980	4.30%	Jun 2021	947 - 1034
MB-STE-0113	Steel hot-rolled coil import, cfr Saudi Arabia, \$/tonne	27 Jul 2021	970 - 990	1.55%	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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0012	Steel cold-rolled coil export, fob Black Sea, CIS, \$/tonne	26 Jul 2021	1030 - 1050	-0.48%	Jun 2021	1209 - 1244
MB-STE-0026	Steel cold-rolled coil domestic, exw Northern Europe, €/tonne	21 Jul 2021	1300 - 1350	0.00%	Jun 2021	1296 - 1330
MB-STE-0027	Steel cold-rolled coil domestic, exw Southern Europe, €/tonne	21 Jul 2021	1300 - 1350	0.00%	Jun 2021	1292 - 1328
MB-STE-0044	Steel cold-rolled coil import, cfr main port Northern Europe, €/tonne	21 Jul 2021	1150 - 1200	0.00%	Jun 2021	1184 - 1230
MB-STE-0045	Steel cold-rolled coil import, cfr main port Southern Europe, €/tonne	21 Jul 2021	1150 - 1200	0.00%	Jun 2021	1158 - 1206
MB-STE-0064	Steel cold-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	26 Jul 2021	110000 - 115000	0.00%	Jun 2021	118000 - 120000
MB-STE-0103	Steel cold-rolled coil import, cfr main ports South America, \$/tonne	23 Jul 2021	1030 - 1160	2.34%	Jun 2021	1012.5 - 1080
MB-STE-0106	Steel cold-rolled coil import, cfr main port Turkey, \$/tonne	23 Jul 2021	1135 - 1170	0.00%	Jun 2021	1200 - 1247.5
MB-STE-0109	Steel cold-rolled coil domestic, exw Turkey, \$/tonne	23 Jul 2021	1250 - 1260	0.00%	Jun 2021	1357.5 - 1392.5
MB-STE-0124	Steel cold-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	27 Jul 2021	950 - 990	3.74%	Jun 2021	1014 - 1080
MB-STE-0132	Steel cold-rolled coil export, fob main port Latin America, \$/tonne	23 Jul 2021	1050 - 1100	0.00%	Jun 2021	1050 - 1100
MB-STE-0145	Steel cold-rolled coil export, fob China main port, \$/tonne	27 Jul 2021	925 - 930	-0.80%	Jun 2021	894 - 909.2
MB-STE-0153	Steel cold-rolled coil domestic, delivered Eastern China domestic, yuan/tonne	23 Jul 2021	6320 - 6400	-0.31%	Jun 2021	6105 - 6205
MB-STE-0181	Steel cold-rolled coil, import, ddp Houston, \$/short ton	21 Jul 2021	1760 - 1840	0.00%	Jun 2021	1760 - 1780
MB-STE-0185	Steel cold-rolled coil, fob mill US, \$/cwt	22 Jul 2021	101.5	0.50%	Jun 2021	93.5
MB-STE-0435	Steel cold-rolled coil domestic, ex-whse India, rupees/tonne	23 Jul 2021	84500 - 85500	0.00%	Jun 2021	86500 - 87500
MB-STE-0443	Steel cold-rolled coil import, cfr main port India, \$/tonne	23 Jul 2021	960 - 970	0.00%	Jun 2021	960 - 970
MB-STE-0469	Steel cold-rolled coil, fob mill US, \$/short ton	22 Jul 2021	2030	0.50%	Jun 2021	

Galvanized steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0883	Steel hot-dipped galvanized coil (hot-rolled base), fob mill US, \$/cwt	22 Jul 2021	103	0.00%	Jun 2021	94.88
MB-STE-0780	Steel hot-dipped galvanized export, fob Turkey, \$/tonne	23 Jul 2021	1320 - 1350	0.00%	Jun 2021	1407.5 - 1427.5
MB-STE-0434	Steel hot-dipped galvanized coil domestic, ex-whse India, rupees/tonne	23 Jul 2021	87000 - 91500	0.00%	Jun 2021	89000 - 93500
MB-STE-0470	Steel hot-dipped galvanized (base) steel coil, fob mill US, \$/short ton	22 Jul 2021	2060	0.00%	Jun 2021	
MB-STE-0031	Steel hot-dipped galvanized coil domestic, exw Southern Europe, €/tonne	21 Jul 2021	1300 - 1350	0.00%	Jun 2021	1292 - 1338
MB-STE-0104	Steel hot-dipped galvanized coil import, cfr main ports South America, \$/tonne	23 Jul 2021	1130 - 1230	0.00%	Jun 2021	1080 - 1146.25
MB-STE-0091	Steel hot-dipped galvanized coil import, cfr main port Northern Europe, €/tonne	21 Jul 2021	1200 - 1240	0.00%	Jun 2021	1240 - 1270
MB-STE-0021	Steel hot-dipped galvanized coil domestic, ex-whs Eastern China, yuan/tonne	23 Jul 2021	6850 - 6900	-1.43%	Jun 2021	6682.5 - 6807.5
MB-STE-0110	Steel hot-dipped galvanized coil domestic, exw Turkey, \$/tonne	23 Jul 2021	1320 - 1350	0.00%	Jun 2021	1407.5 - 1427.5
MB-STE-0048	Steel hot-dipped galvanized coil import, cfr main port Southern Europe, €/tonne	21 Jul 2021	1200 - 1240	-0.41%	Jun 2021	1236 - 1274
MB-STE-0030	Steel hot-dipped galvanized coil domestic, exw Northern Europe, €/tonne	21 Jul 2021	1300 - 1350	0.00%	Jun 2021	1300 - 1330
MB-STE-0123	Steel hot-dipped-galvanized coil import, cfr Jebel Ali, UAE, \$/tonne	27 Jul 2021	1250 - 1370	1.95%	Jun 2021	1202 - 1420
MB-STE-0186	Steel hot-dipped galvanized coil (cold-rolled base), fob mill US, \$/cwt	22 Jul 2021	103	0.00%	Jun 2021	94.88
MB-STE-0006	Steel hot-dipped galvanized coil domestic monthly, exw Brazil, reais/tonne	09 Jul 2021	9560 - 10190	0.00%	Jun 2021	9560 - 10190



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0441	Steel hot-dipped galvanized coil export, fob main port India, \$/tonne	23 Jul 2021	1340 - 1350	0.00%	Jun 2021	1467.5 - 1478.75
MB-STE-0182	Steel hot-dipped galvanized 0.012 inch G30, ddp Houston, \$/short ton	21 Jul 2021	1800 - 1840	-2.67%	Jun 2021	1790 - 1830
MB-STE-0212	Steel hot-dipped galvanized coil 0.03-0.13 inch G90 (cold-rolled base), fob mill US, \$/cwt	22 Jul 2021	107.75	0.00%	Jun 2021	99.63
MB-STE-0009	Steel galvanized coil 1mm export, fob main port China, \$/tonne	27 Jul 2021	960 - 1000	-0.51%	Jun 2021	947 - 987
MB-STE-0111	Steel prepainted galvanized domestic, exw Turkey, \$/tonne	23 Jul 2021	1390 - 1410	0.00%	Jun 2021	1457.5 - 1470
MB-STE-0187	Steel coil Galvalume, fob mill US, \$/cwt	20 Jul 2021	98	8.29%	Jun 2021	90.5
MB-STE-0850	Steel coil Galvalume import, cfr main ports South America, \$/tonne	23 Jul 2021	1150 - 1200	0.00%	Jun 2021	1172.5 - 1222.5

Steel plate prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0013	Steel heavy plate 8-50mm export, fob Black Sea, CIS, \$/tonne	26 Jul 2021	990 - 1000	0.00%	Jun 2021	1103 - 1141
MB-STE-0034	Steel domestic plate 8-40mm, exw Northern Europe, €/tonne	21 Jul 2021	1040 - 1060	0.00%	Jun 2021	1030 - 1056
MB-STE-0035	Steel domestic plate 8-40mm, exw Southern Europe, €/tonne	21 Jul 2021	970 - 985	-0.76%	Jun 2021	1012 - 1040
MB-STE-0049	Steel plate (8-40mm) import, cfr main port Northern Europe, €/tonne	21 Jul 2021	890 - 900	-1.65%	Jun 2021	943 - 956
MB-STE-0050	Steel plate (8-40mm) import, cfr main port Southern Europe, €/tonne	21 Jul 2021	890 - 900	-1.65%	Jun 2021	939 - 956
MB-STE-0101	Steel plate import, cfr main ports South America, \$/tonne	23 Jul 2021	1020 - 1120	0.00%	Jun 2021	1005 - 1042.5
MB-STE-0134	Steel heavy plate (thicker than 10mm) export, fob main port Latin America, \$/tonne	23 Jul 2021	1000 - 1050	0.00%	Jun 2021	1000 - 1050
MB-STE-0146	Steel heavy plate export, fob China main port, \$/tonne	27 Jul 2021	910 - 940	0.54%	Jun 2021	898 - 916
MB-STE-0155	Steel plate domestic, delivered whs Eastern China, yuan/tonne	23 Jul 2021	5650 - 5750	0.62%	Jun 2021	5505 - 5570
MB-STE-0172	Steel cut-to-length plate carbon grade, fob mill US, \$/cwt	23 Jul 2021	80	6.67%	Jun 2021	71.88
MB-STE-0179	Steel medium plate, import, ddp Houston, \$/short ton	21 Jul 2021	1410 - 1440	0.00%	Jun 2021	1310 - 1340
MB-STE-0437	Steel heavy plate domestic, ex-whse India, rupees/tonne	23 Jul 2021	61000 - 68000	0.00%	Jun 2021	62375 - 70250
MB-STE-0439	Steel heavy plate 12-40mm export, fob main port India, \$/tonne	23 Jul 2021	880 - 890	0.00%	Jun 2021	940 - 950
MB-STE-0446	Steel heavy plate 10-40mm import, cfr main port India, \$/tonne	23 Jul 2021	730 - 735	0.00%	Jun 2021	730 - 735
MB-STE-0467	Steel cut-to-length plate carbon grade, fob mill US, \$/short ton	23 Jul 2021	1600	6.67%	Jun 2021	
MB-STE-0514	Steel plate domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	26 Jul 2021	99000 - 100000	0.00%	Jun 2021	104200 - 105000

Rebar news

RUSSIA REBAR: Prices slip again on export duty concerns

By Elina Virchenko - Tuesday 27 July

Domestic steel rebar prices in Russia's Central Federal District around Moscow fell in the week to Monday July 26, mainly due to slow activity in the market and expectations of further price declines, sources told Fastmarkets.

Market participants expected the downtrend to continue while the market reacts to the imposition of an export duty on steel products from Russia. This will be in effect from August 1 until the end of the year, and is intended to prevent price growth in the local market.

End-buyers continued to buy small quantities to cover their immediate needs. But purchasing will become steadily slower from now until the end of the construction season in October, Fastmarkets was told.

In their attempt to drive sales, suppliers of rebar that have stocking agreements with mills will have to readjust the prices for trades made late in July.

Fastmarkets' weekly price assessment for [steel reinforcing bar \(rebar\), domestic, cpt Moscow, Russia](#), was 70,000-73,000 roubles (\$948-988) per tonne on Monday, including 20% value-added tax. This compared with 72,000-75,000 roubles a week earlier and 72,500-75,000 roubles per tonne in late June.

At the same time, low rebar stocks among distributors and end-users supported prices, preventing any sharp falls. "There are no volumes [available from stockists] but there is no additional pressure on prices," one trader said.

"Demand is not bad compared with the flat steel sector, but it is slightly



lower than in the summer construction seasons in previous years," a second trader said.

In the secondary market, rebar prices from large traders were heard at 76,500-78,000 roubles per tonne delivered, down from 78,500-79,500 roubles per tonne one week earlier.

GULF STEEL BILLET, REBAR: Emirates Steel decreases rebar price, buyers yet to return to the market

By Serife Durmus - Tuesday 27 July

The biggest steel producer of the United Arab Emirates, Emirates Steel, decreased its rebar price to 2,957 dirhams (\$805) per tonne ex-works for orders to be produced in August, effective Tuesday, July 27.

The company's [previous rebar price](#), in effect from Sunday June 27, was 3,012 dirhams per tonne ex-works.

UAE demand for steel rebar and billet was low during the week to July 27 because buyers were away for the Eid al-Adha holiday last week.

Buyers of rebar in the country have suggested that new deals may be made at 2,750-2,800 dirhams per tonne ex-works.

Fastmarkets' [weekly price assessment for steel reinforcing bar \(rebar\) domestic, exw UAE](#) was 2,750-2,800 dirhams per tonne on July 27, narrowing downward from 2,750-2,825 dirhams per tonne on Tuesday July 20.

Rebar imports

No new prices were heard for rebar imports into the UAE during the week to July 27. Buyers suggested, however, that \$750-760 per tonne cfr could be a workable price range for the product.

Fastmarkets' [weekly price assessment for steel reinforcing bar \(rebar\) import, cfr Jebel Ali, UAE](#), on a theoretical-weight basis was \$750-760 per tonne on Tuesday, narrowing downward from \$750-776 per tonne on July 20.

Billet imports

No new prices for billet imports to the UAE were heard, but buyers have suggested the workable price for billet imports from Oman will likely be \$650-670 per tonne cfr.

As a result, Fastmarkets' [weekly price assessment for steel billet import, cfr Jebel Ali, UAE](#) was unchanged at \$650-670 per tonne on July 27.

CHINA STEEL SCRAP: Production cuts weigh on buying interest

By Paul Lim, Lee Allen, Tianran Zhao - Tuesday 27 July

Import prices for HRS101-grade ferrous scrap into China were unchanged on Tuesday July 27 but steel production cuts dampened spot demand for the material, sources told Fastmarkets.

"The restrictions on crude steel production have reduced our demand for scrap to a minimum recently," a Chinese mill source based in Hebei province told Fastmarkets.

"We will reduce our production rate starting next month, so we are purchasing raw materials as needed. Our purchase price for domestic scrap was lowered this week, so was our bid for imported scrap," a second mill source in Hebei province said.

Domestic scrap prices in China increased slightly over the last week due to a lack of supply, but the [drop in the ferrous futures market on Tuesday](#) meant that mill target prices for imports are declining, a key Chinese trading source said.

Fastmarkets' daily price assessment for [steel scrap, heavy recycled steel materials, cfr China](#) which takes into account prices at ports in eastern China, was \$530-550 per tonne on Tuesday July 27, unchanged from a day earlier.

The Chinese trading source said that buyers in Northern China would be comfortable paying \$535-540 per tonne cfr on July 27, equivalent to around \$525-530 per tonne cfr eastern China.

No new offers were heard on Tuesday, with the latest offers from Japan for heavy scrap (HS) coming in on Monday July 26 at \$600 per tonne cfr China.

Key market participants believed that the maximum workable price for buyers on Tuesday would be \$540-560 per tonne cfr northern China and \$530-550 per tonne cfr eastern China.

"Now the demand for the material is largely coming from Japan and South Korea. These buyers are bidding at around ¥64,000 (\$580.02) per tonne fob Japan for HS and even higher for Shindachi," a Japanese exporter source told Fastmarkets.

"The price would be above \$600 per tonne if we consider it on a cfr basis, which makes the bids from Chinese buyers meaningless," the source added.

Market participants are surprised by the weak scrap prices in the rest of Asia, especially with imported steel billet prices climbing rapidly in China and southeast Asia.

In Vietnam, offers for Japan-origin H2 in bulk were heard at \$490 per tonne cfr, but the price was too high for buyers and too low for some traders to strike a deal. It would work out at around \$430 per tonne fob, a Singaporean trading source said, which was below most Japanese exporters' offer prices for the grade.

Taiwanese buyers have succeeded in bidding low this week, amid a NT\$300 (\$10.68) per tonne drop in domestic scrap purchase price by a major domestic steel mill.

Bids were at \$440-445 per tonne cfr Taiwan, against offers at \$450-453 per tonne cfr Taiwan.

Offers for bulk Japanese H1&H2 (50:50) were at \$470 per tonne cfr Taiwan.

CHINA REBAR: Replenishment demand drops on futures loss

By Jessica Zong - Tuesday 27 July

China's domestic rebar prices fell back on Tuesday July 27 amid weaker demand from both end users and trading houses following the soft futures.

Domestic

[Eastern China \(Shanghai\)](#): 5,280-5,310 yuan (\$815-819) per tonne, down by 60 yuan per tonne



The typhoon In-fa left Zhejiang province and Shanghai city late on Monday and went to Jiangsu, a major long steel production hub in eastern China, affecting transport and causing lower supply. The heavy rain also caused weak end user demand so the shorter supply did not push up prices.

Rebar futures losses also pushed down restocking demand and spot prices, sources said. The most-traded October rebar futures contract dropped by 74 yuan per tonne from Monday.

Market chatter

"End user demand typically picks up in September when weather is less hot, and restocking demand is about one or two weeks ahead of end user demand recovery. That means rebar demand will gradually get stronger in the second half of August and prices will get support," an industry analyst said.

Billet

As of 3pm, billet was being traded at 5,260 yuan per tonne including value-added tax in Tangshan, up by 20 yuan per tonne from a day earlier.

Shanghai Futures Exchange

The most-traded October rebar futures contract closed at 5,613 yuan per tonne on Tuesday, down by 74 yuan per tonne from a day earlier.

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	26 Jul 2021	760 - 780	0.00%	Jun 2021	762 - 781
MB-STE-0036	Steel reinforcing bar (rebar) domestic, delivered Northern Europe, €/tonne	21 Jul 2021	890 - 930	1.11%	Jun 2021	824 - 848
MB-STE-0037	Steel reinforcing bar (rebar) domestic, delivered Southern Europe, €/tonne	21 Jul 2021	760 - 810	-1.88%	Jun 2021	752 - 775
MB-STE-0051	Steel reinforcing bar (rebar) import, cfr main EU port Northern Europe, €/tonne	21 Jul 2021	700 - 720	0.00%	Jun 2021	685 - 718
MB-STE-0052	Steel reinforcing bar (rebar) import, cfr main EU port Southern Europe, €/tonne	21 Jul 2021	690 - 710	0.00%	Jun 2021	678 - 713
MB-STE-0066	Steel reinforcing bar (rebar) domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	26 Jul 2021	70000 - 73000	-2.72%	Jun 2021	71500 - 74600
MB-STE-0073	Steel reinforcing bar (rebar) export, fob main port Southern Europe, €/tonne	21 Jul 2021	760 - 780	0.00%	Jun 2021	750 - 760
MB-STE-0092	Steel reinforcing bar (rebar) domestic, exw Poland, zloty/tonne	23 Jul 2021	4000 - 4150	-0.61%	Jun 2021	3922.5 - 4027.5
MB-STE-0112	Steel reinforcing bar (rebar) domestic, exw Egypt, £/tonne	22 Jul 2021	14300 - 14600	0.00%	Jun 2021	14300 - 14600
MB-STE-0119	Steel reinforcing bar (rebar) export, fob main port Turkey, \$/tonne	22 Jul 2021	730 - 750	0.00%	Jun 2021	733.75 - 753.75
MB-STE-0126	Steel reinforcing bar (rebar) domestic, exw UAE, dirhams/tonne	27 Jul 2021	2750 - 2800	-0.45%	Jun 2021	2880 - 2996.8
MB-STE-0127	Steel reinforcing bar (rebar) import, cfr Jebel Ali, UAE, \$/tonne	27 Jul 2021	750 - 760	-1.05%	Jun 2021	789 - 802
MB-STE-0142	Steel reinforcing bar (rebar) import, cfr Singapore, \$/tonne	26 Jul 2021	740 - 755	-0.33%	Jun 2021	748.75 - 757.5
MB-STE-0147	Steel reinforcing bar (rebar) index export, fob China main port, \$/tonne	27 Jul 2021	907.92	1.63%	Jun 2021	889.7
MB-STE-0152	Steel reinforcing bar (rebar) domestic, ex-whs Eastern China, yuan/tonne	27 Jul 2021	5280 - 5310	-1.12%	Jun 2021	4933.33 - 4962.38
MB-STE-0162	Steel reinforcing bar (rebar) domestic, ex-whs Northern China, yuan/tonne	23 Jul 2021	5160 - 5200	1.67%	Jun 2021	4977.5 - 5022.5
MB-STE-0170	Steel reinforcing bar (rebar), fob mill US, \$/cwt	21 Jul 2021	49	0.00%	Jun 2021	46.5
MB-STE-0171	Steel reinforcing bar (rebar), import, loaded truck Port of Houston for immediate delivery, \$/short ton	21 Jul 2021	950 - 970	1.05%	Jun 2021	912 - 934
MB-STE-0438	Steel rebar domestic, exw India, rupees/tonne	23 Jul 2021	44700 - 44900	2.28%	Jun 2021	45775 - 45975
MB-STE-0465	Steel reinforcing bar (rebar), fob mill US, \$/short ton	21 Jul 2021	980	0.00%	Jun 2021	
MB-STE-0784	Steel reinforcing bar (rebar) domestic, exw Turkey, lira/tonne	22 Jul 2021	7200 - 7350	-0.34%	Jun 2021	7061.25 - 7260



Wire rod prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0017	Steel wire rod (mesh quality) export, fob Black Sea, CIS, \$/tonne	26 Jul 2021	817 - 830	1.04%	Jun 2021	829 - 855
MB-STE-0042	Steel wire rod (mesh quality) domestic, delivered Northern Europe, €/tonne	21 Jul 2021	890 - 915	0.00%	Jun 2021	852 - 880
MB-STE-0043	Steel wire rod (mesh quality) domestic, delivered Southern Europe, €/tonne	21 Jul 2021	830 - 850	-1.18%	Jun 2021	824 - 854
MB-STE-0053	Steel wire rod (mesh quality) import, main port Northern Europe, €/tonne	21 Jul 2021	730 - 760	0.00%	Jun 2021	724 - 756
MB-STE-0054	Steel wire rod (mesh quality) import, main port Southern Europe, €/tonne	21 Jul 2021	730 - 750	0.00%	Jun 2021	714 - 750
MB-STE-0074	Steel wire rod export, fob main port Southern Europe, €/tonne	21 Jul 2021	800 - 840	0.00%	Jun 2021	776 - 802
MB-STE-0120	Steel wire rod (mesh quality) export, fob main port Turkey, \$/tonne	22 Jul 2021	790 - 820	0.00%	Jun 2021	808.75 - 826.25
MB-STE-0130	Steel wire rod (mesh quality) export, fob main port Latin America, \$/tonne	23 Jul 2021	800 - 820	0.00%	Jun 2021	800 - 820
MB-STE-0143	Steel wire rod (low carbon) import, cfr Southeast Asia, \$/tonne	26 Jul 2021	765	3.73%	Jun 2021	760 - 761.25
MB-STE-0148	Steel wire rod (mesh quality) export, fob China main port, \$/tonne	27 Jul 2021	850 - 860	1.18%	Jun 2021	835 - 844
MB-STE-0164	Steel wire rod (mesh quality) domestic, ex-whs Eastern China, yuan/tonne	23 Jul 2021	5250 - 5300	0.00%	Jun 2021	5275 - 5325
MB-STE-0192	Steel wire rod (low carbon) industrial quality, fob mill US, \$/cwt	20 Jul 2021	55 - 57	3.70%	Jun 2021	53 - 55
MB-STE-0193	Steel wire rod (high carbon), fob mill US, \$/cwt	16 Jul 2021	62	3.33%	Jun 2021	60
MB-STE-0194	Steel wire rod cold-heading quality, ddp, \$/cwt	16 Jul 2021	60	1.69%	Jun 2021	59
MB-STE-0195	Steel wire rod (low carbon) import, loaded truck Port of Houston for immediate delivery, \$/short ton	20 Jul 2021	1120 - 1200	2.65%	Jun 2021	1080 - 1180
MB-STE-0785	Steel wire rod (mesh quality) domestic, exw Turkey, lira/tonne	22 Jul 2021	8000 - 8200	0.00%	Jun 2021	8000 - 8200
MB-STE-0891	Steel wire rod (drawing quality), domestic, delivered Poland, zloty/tonne	23 Jul 2021	4200 - 4250	2.42%	Jun 2021	3825 - 3900

Steel beams, sections & bar prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FE-0001	Steel merchant bar export, fob main port Turkey, \$/tonne	22 Jul 2021	760 - 780	0.00%	Jun 2021	782.5 - 795
MB-STE-0020	Steel hollow sections ASTM A500 Grade B domestic, fob mill US, \$/short ton	22 Jul 2021	2300 - 2350	0.00%	Jun 2021	2106.25 - 2145
MB-STE-0024	Steel beams domestic, delivered Northern Europe, €/tonne	21 Jul 2021	1050 - 1080	0.00%	Jun 2021	994 - 1020
MB-STE-0025	Steel beams domestic, delivered Southern Europe, €/tonne	21 Jul 2021	1050 - 1080	0.00%	Jun 2021	994 - 1020
MB-STE-0038	Steel sections (medium) domestic, delivered Northern Europe, €/tonne	21 Jul 2021	1400 - 1430	0.00%	Jun 2021	1340 - 1372
MB-STE-0039	Steel sections (medium) domestic, delivered Southern Europe, €/tonne	21 Jul 2021	1400 - 1430	0.00%	Jun 2021	1340 - 1372
MB-STE-0161	Steel sections domestic, ex-whs Eastern China, yuan/tonne	23 Jul 2021	5450 - 5490	2.15%	Jun 2021	5255 - 5302.5
MB-STE-0199	Steel bar 2 x 2 x 1/4-inch angle merchant products, fob mill US, \$/cwt	25 Jun 2021	53.8	6.96%	Jun 2021	53.8
MB-STE-0200	Steel bar 3 x 3 x 1/4-inch angle merchant products, fob mill US, \$/cwt	25 Jun 2021	54.25	6.90%	Jun 2021	54.25
MB-STE-0201	Steel bar 8 x 11.5-inch channels merchant products, fob mill US, \$/cwt	25 Jun 2021	53.5	7.00%	Jun 2021	53.5
MB-STE-0202	Steel bar 1/2 x 4-inch flat merchant products, fob mill US, \$/cwt	25 Jun 2021	54	6.93%	Jun 2021	54
MB-STE-0203	Steel merchant bar, loaded truck Port of Houston for immediate delivery, \$/short ton	25 Jun 2021	1015 - 1055	7.25%	Jun 2021	1015 - 1055
MB-STE-0204	Steel bar cold-finished 1-inch round 4140 (alloy), fob mill US, \$/cwt	16 Jul 2021	102.25	1.49%	Jun 2021	100.75
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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0208	Steel bar hot-rolled special bar quality (SBQ) 1-inch round 1000 series (carbon), fob mill US, \$/cwt	16 Jul 2021	62.25	1.22%	Jun 2021	61.5
MB-STE-0209	Steel beams 8 x 8-inch, fob mill US, \$/cwt	24 Jun 2021	60	0.00%	Jun 2021	60
MB-STE-0210	Steel beams medium sections, loaded truck Port of Houston for immediate delivery, \$/short ton	24 Jun 2021	1155 - 1195	0.00%	Jun 2021	1155 - 1195
MB-STE-0851	Steel hollow sections ASTM 500 Grade B import, ddp US port of entry, \$/short ton	13 Jul 2021	1780 - 1880	6.09%	Jun 2021	1700 - 1750

Steel slab prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0781	Steel slab export, fob ports Iran, \$/tonne	21 Jul 2021	740 - 760	0.00%	Jun 2021	748.8 - 791
MB-STE-0566	Steel slab export, fob main port Brazil, \$/tonne	23 Jul 2021	975 - 985	-0.51%	Jun 2021	980 - 1000
MB-STE-0140	Steel slab import, cfr Southeast Asia/East Asia, \$/tonne	26 Jul 2021	850	-2.58%	Jun 2021	907.5
MB-STE-0016	Steel slab export, fob Black Sea, CIS, \$/tonne	26 Jul 2021	830 - 840	-1.47%	Jun 2021	908 - 928

Steel billet prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0782	Steel billet export, fob ports Iran, \$/tonne	21 Jul 2021	638 - 645	3.47%	Jun 2021	617.6 - 634.8
MB-STE-0558	Steel billet index export, fob Black Sea, CIS, \$/tonne	27 Jul 2021	648	0.00%	Jun 2021	645.68
MB-STE-0516	Steel billet import, cfr main port Egypt, \$/tonne	22 Jul 2021	650 - 660	0.00%	Jun 2021	670 - 678.75
MB-STE-0433	Steel billet domestic, exw India, rupees/tonne	23 Jul 2021	42200 - 42400	2.42%	Jun 2021	42500 - 42700
MB-STE-0440	Steel billet export, fob main port India, \$/tonne	23 Jul 2021	630 - 635	4.98%	Jun 2021	621.25 - 627.5
MB-STE-0141	Steel billet import, cfr Manila, \$/tonne	27 Jul 2021	705 - 720	0.35%	Jun 2021	683.86 - 691.82
MB-STE-0157	Steel billet domestic, exw Tangshan, Northern China, yuan/tonne	27 Jul 2021	5260	0.38%	Jun 2021	4942.38
MB-STE-0890	Steel billet, import, cfr China, \$/tonne	23 Jul 2021	705 - 718	0.35%	Jun 2021	671.5 - 688.75
MB-STE-0116	Steel billet import, cfr main port Turkey, \$/tonne	22 Jul 2021	670 - 675	0.00%	Jun 2021	663.75 - 675
MB-STE-0117	Steel billet export, fob main port Turkey, \$/tonne	22 Jul 2021	675 - 685	0.00%	Jun 2021	683.75 - 693.75
MB-STE-0115	Steel billet domestic, exw Turkey, \$/tonne	22 Jul 2021	685 - 690	0.00%	Jun 2021	682.5 - 696.25
MB-STE-0128	Steel billet export, fob main port Latin America, \$/tonne	23 Jul 2021	640 - 650	0.00%	Jun 2021	660 - 692.5
MB-STE-0122	Steel billet import, cfr Jebel Ali, UAE, \$/tonne	27 Jul 2021	650 - 670	0.00%	Jun 2021	695 - 720

Steel tube & pipe prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0022	Steel ERW standard pipe A53 Grade A, fob mill US, \$/short ton	13 Jul 2021	2100 - 2150	7.59%	Jun 2021	1950 - 2000
MB-STE-0023	Steel ERW standard pipe A53 Grade B, fob mill US, \$/short ton	13 Jul 2021	2200 - 2250	7.23%	Jun 2021	2050 - 2100
MB-STE-0056	Steel ERW standard pipe A53 Grade A import, cif Houston, \$/short ton	13 Jul 2021	1750 - 1800	0.00%	Jun 2021	1750 - 1800
MB-STE-0057	Steel ERW standard pipe A53 Grade B import, cif Houston, \$/short ton	13 Jul 2021	1800 - 1850	0.00%	Jun 2021	1800 - 1850
MB-STE-0059	Steel seamless line pipe - API 5LB import, cif Houston, \$/short ton	27 Jul 2021	1650 - 1700	3.08%	Jun 2021	1600 - 1650
MB-STE-0062	Steel seamless OCTG API 5CT - Casing P110, import, cif Houston, \$/short ton	27 Jul 2021	1800 - 1900	8.82%	Jun 2021	1675 - 1725
MB-STE-0063	Steel OCTG API 5CT - Casing J55, fob mill US, \$/short ton	27 Jul 2021	2000 - 2100	10.81%	Jun 2021	1800 - 1900



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0071	Steel seamless OCTG API 5CT - Casing P110, fob mill US, \$/short ton	27 Jul 2021	2000 - 2100	15.49%	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	27 Jul 2021	2250 - 2350	6.98%	Jun 2021	2125 - 2175
MB-STE-0561	Steel ERW line pipe (X65), fob mill US, \$/short ton	27 Jul 2021	2350 - 2450	6.67%	Jun 2021	2225 - 2275
MB-STE-0564	Steel welded OCTG API 5CT - Casing P110, fob mill US, \$/short ton	27 Jul 2021	2100 - 2150	11.84%	Jun 2021	1875 - 1925
MB-STE-0565	Steel welded OCTG API 5CT - Casing P110, import, cif Houston, \$/short ton	27 Jul 2021	1850 - 1900	5.63%	Jun 2021	1750 - 1800
MB-STE-0869	Steel OCTG API 5CT - Casing J55 import South Korean-made, cif Houston, \$/short ton	27 Jul 2021	1650 - 1725	19.47%	Jun 2021	1375 - 1450
MB-STE-0870	Steel OCTG API 5CT - Casing J55 import non-South Korean-made, cif Houston, \$/short ton	27 Jul 2021	1700 - 1750	21.05%	Jun 2021	1400 - 1450
MB-STE-0871	Steel ERW line pipe (X52) import South Korean-made, cif Houston, \$/short ton	27 Jul 2021	1650 - 1750	6.25%	Jun 2021	1550 - 1650
MB-STE-0872	Steel ERW line pipe (X52) import non-South Korean-made, cif Houston, \$/short ton	27 Jul 2021	1600 - 1700	10.92%	Jun 2021	1450 - 1525
MB-STE-0873	Steel ERW line pipe (X70), fob mill US, \$/short ton	27 Jul 2021	2375 - 2475	6.59%	Jun 2021	2250 - 2300

Stainless & special steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0281	Stainless steel cold-rolled sheet 2mm grade 304 transaction domestic, delivered North Europe, €/tonne	23 Jul 2021	3850 - 3900	1.31%	Jun 2021	3325 - 3375
MB-ST5-0035	Stainless steel 304 cold-rolled sheet, fob mill US, \$/cwt	12 Jul 2021	171.75	2.08%	Jun 2021	168.25
MB-ST5-0034	Stainless steel 304L cold-rolled sheet, fob mill US, \$/cwt	12 Jul 2021	173.75	2.06%	Jun 2021	170.25
MB-ST5-0037	Stainless steel 316L cold-rolled sheet, fob mill US, \$/cwt	12 Jul 2021	231	6.70%	Jun 2021	216.5
MB-ST5-0005	Stainless steel bright bar grade 304 base price domestic, delivered Europe, €/tonne	23 Jul 2021	1000 - 1050	0.00%	Jun 2021	1000 - 1050
MB-ST5-0004	Stainless steel bright bar grade 304 alloy surcharge domestic, Europe, €/tonne	23 Jul 2021	2363 - 2491	0.00%	Jun 2021	2308 - 2416
MB-ST5-0282	Stainless steel cold-rolled coil 2mm grade 304 export, fob China, \$/tonne	21 Jul 2021	3190 - 3220	9.95%	Jun 2021	2770 - 2834
MB-ST5-0018	Stainless steel cold-rolled coil, Asia grade 304 (2mm 2B), cif East Asian port, \$/tonne	21 Jul 2021	3060 - 3080	6.60%	Jun 2021	2748 - 2778
MB-ST5-0015	Stainless steel cold-rolled coil 2mm grade 304 domestic, ex-whs China, yuan/tonne	21 Jul 2021	19000 - 20100	6.25%	Jun 2021	16660 - 17340
MB-ST5-0016	Stainless steel cold-rolled coil 2mm grade 430 domestic, ex-whs China, yuan/tonne	21 Jul 2021	10400 - 10450	3.73%	Jun 2021	9550 - 9600
MB-ST5-0283	Stainless steel hot-rolled coil grade 304 export, fob China, \$/tonne	21 Jul 2021	3000 - 3080	7.61%	Jun 2021	2670 - 2714
MB-ST5-0280	Stainless steel hot-rolled coil Asia grade 304, cif port East Asia, \$/tonne	21 Jul 2021	2810 - 2830	4.06%	Jun 2021	2566 - 2590
MB-ST5-0001	Stainless steel cold-rolled sheet 316 2mm alloy surcharge domestic, Europe, €/tonne	23 Jul 2021	2902 - 2946	0.00%	Jun 2021	2660 - 2675
MB-ST5-0002	Stainless steel cold-rolled sheet base price 316 2mm domestic, delivered Europe, €/tonne	23 Jul 2021	1800 - 1850	2.10%	Jun 2021	1585 - 1612.5
MB-ST5-0006	Stainless steel cold-rolled sheet 2mm grade 304 alloy surcharge domestic, Europe, €/tonne	23 Jul 2021	1901 - 1933	0.00%	Jun 2021	1854 - 1883
MB-ST5-0007	Stainless steel cold-rolled sheet 2mm grade 304 base price domestic, delivered Northern Europe, €/tonne	23 Jul 2021	1550 - 1600	2.44%	Jun 2021	1335 - 1362.5

Ores and alloys prices & news

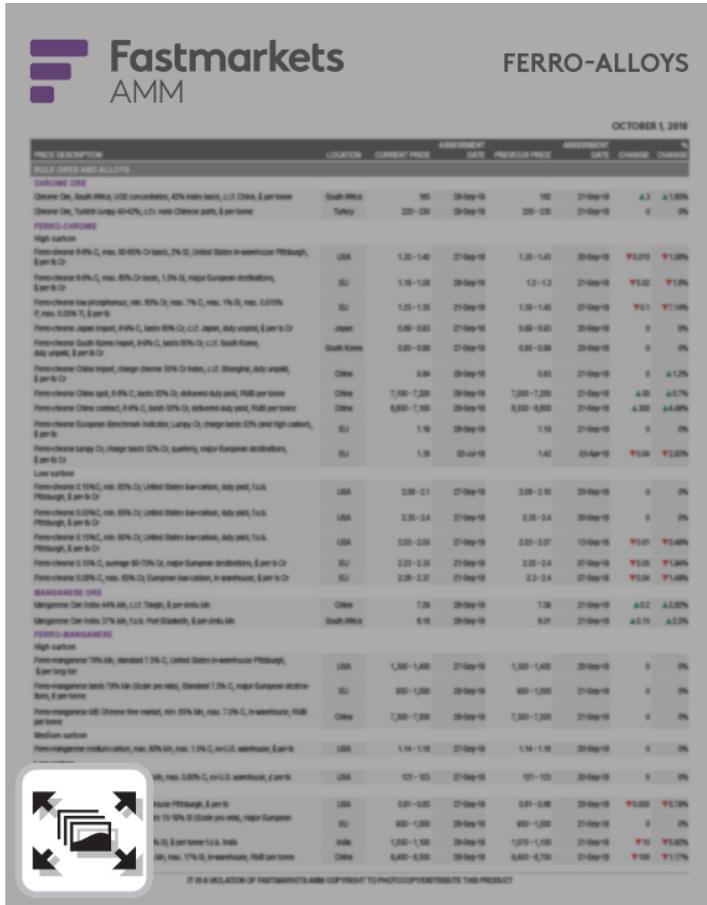
Source: dashboard.fastmarkets.com/m/4decc917-ec16-43e1-b851-86d37f27c4b4

Bulk alloys news

Fastmarkets AMM: Ferro-alloys July 27

By Chris Kavanagh - Tuesday 27 July

The latest ferro-alloy prices from Fastmarkets price reporters.



PRICE DESCRIPTION	LOCATION	CURRENT PRICE	PREVIOUS PRICE	CHANGE
CHROME ORE				
Chrome Ore, South Africa, UG2 concentrates, 65% index basis, c.i.f. China, \$ per tonne	South Africa	165	165	0
Chrome Ore, Turkish lump 40-42%, c.i.f. main Chinese ports, \$ per tonne	Turkey	255-265	255-260	+5
FERRO-CHROME				
Ferro-chrome 6-8% C, max. 60-65% Cr, max. 1.5% Si, delivered Europe, \$/lb Cr	USA	1.40-1.61	1.34-1.55	+0.06
Ferro-chrome 6-8% C, max. 60-65% Cr, max. 1.5% Si, delivered Europe, \$/lb Cr	EU	1.40-1.61	1.34-1.55	+0.06
Ferro-chrome 6-8% C, max. 60-65% Cr, max. 1.5% Si, delivered Europe, \$/lb Cr	EU	1.30-1.40	1.20-1.30	+0.10
Ferro-chrome 6-8% C, max. 60-65% Cr, max. 1.5% Si, delivered Europe, \$/lb Cr	EU	1.44-1.50	1.32-1.41	+0.12
Ferro-chrome 50% Cr import, c.i.f. main Chinese ports, \$/lb contained Cr	China	1.34	1.25	+0.09
Ferro-chrome high carbon 57-65% Cr, c.i.f. dup Japan, \$/lb	Japan	1.12-1.17	1.09-1.13	+0.03
Ferro-chrome high carbon 57-65% Cr, c.i.f. dup South Korea, \$/lb	South Korea	1.10-1.15	1.07-1.10	+0.03
Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	China	11,000-11,500	10,000-10,300	+1,000
Ferro-chrome lump Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	Europe	1.74	1.67	+0.07
Chrome ore South Africa UG2 concentrates index basis 42%, c.i.f. China, \$/tonne	South Africa	174	166	+8
Chrome ore Turkish lump 40-42%, c.i.f. main Chinese ports, \$/tonne	Turkey	255-265	250-260	+5

GLOBAL CHROME SNAPSHOT: New Chinese tender price sparks spot market surge

By Chris Kavanagh, Jon Stibbs, Siyi Liu - Tuesday 27 July

An overview of the chrome ore and alloy markets in Asia, Europe and the United States on Tuesday July 27 and their latest price moves.

GLOBAL FERRO-CHROME AND CHROME ORE PRICES			
	New price	Previous price	% Change
Ferro-chrome high carbon 6-8.5% C, basis 60-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	1.40-1.61	1.34-1.55	▲ 4.1
Ferro-chrome, high carbon, 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	1.40-1.61	1.34-1.55	▲ 4.1
Ferro-chrome, high carbon, 6-8.5% C, basis 60-64.9% Cr, max 3% Si, c.i.f. Europe, \$/lb Cr	1.30-1.40	1.20-1.30	▲ 8.0
Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, \$/lb	1.44-1.50	1.32-1.41	▲ 7.7
Ferro-chrome 50% Cr import, c.i.f. main Chinese ports, \$/lb contained Cr	1.34	1.25	▲ 7.2
Ferro-chrome high carbon 57-65% Cr, c.i.f. dup Japan, \$/lb	1.12-1.17	1.09-1.13	▲ 3.2
Ferro-chrome high carbon 57-65% Cr, c.i.f. dup South Korea, \$/lb	1.10-1.15	1.07-1.10	▲ 3.7
Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	11,000-11,500	10,000-10,300	▲ 10.8
Ferro-chrome lump Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	1.74	1.67	▲ 4.2
Chrome ore South Africa UG2 concentrates index basis 42%, c.i.f. China, \$/tonne	174	166	▲ 4.8
Chrome ore Turkish lump 40-42%, c.i.f. main Chinese ports, \$/tonne	255-265	250-260	▲ 2.0

Source: Fastmarkets

China

- Stainless steel mills in Tsingshan set their August-delivery tender price for ferro-chrome at 10,795 yuan (\$1,664) per tonne, an increase of 2,400 yuan per tonne (29%) from the previous month.
- The tender price rise led to a sharp rise in spot prices, with domestic suppliers increasing their offers to the highest level since September 2008.
- The imported charge chrome market followed the strengthening domestic market, despite liquidity remained light due to the tight spot supply.
- UG2 and Turkish lump chrome ore prices also strengthened, with buyers sourcing seaborne cargoes because of surging alloy prices and rising portside chrome ore prices.

Europe

- The higher tender price in China strengthened the high carbon ferro-chrome markets in Europe, but liquidity was subdued because of the summer holiday lull.
- Quickly rising prices available in China and container shortages have been disincentives for Indian producers when selling their ferro-chrome into the European market, despite higher offer prices.



Japan & South Korea

- These markets are now assessed on a fortnightly basis. The table shows the latest price from July 15 compared with the previous session. Fastmarkets will next assess these markets on Thursday July 29.
- Indian suppliers cited supply tightness and rising prices in China, and increased their offer prices to Japan and South Korea for import ferro-chrome material.
- Some buyers in both countries accepted the current prices because of good downstream demand, according to market participants.

United States

- The US high-carbon ferro-chrome market strengthened again last week amid a tightening in supply and rising prices in overseas markets.
- The sharp uptick in prices abroad followed turmoil in South Africa that fueled spot interest in the US and allowed suppliers to elevate offers markedly.
- Market participants suspect this uptrend will continue in the near term, with the market expected to remain tight during that time.

IN FIGURES: China's ores, alloys imports in June 2021

By Siyi Liu, Ruby Liu, Jessica Long - Tuesday 27 July

A summary of China's ores and alloys imports for June 2021.

In brief

- China's imports of chrome ore declined in June from a month earlier due to dampened demand as a result of smelters in the country's Inner Mongolia autonomous region [cutting production amid electricity supply issues](#). But June's imports are up on the year because shipments from South Africa had been significantly affected by the country's lockdown to contain the spread of Covid-19 in the same period of last year.
- June's ferro-chrome imports were lower as a result of a sharp drop in shipments from South Africa where smelters lowered their production due to winter maintenance, and strong demand in Europe, the United States and Southeast Asia.

Chrome ore

June total: 1.22 million tonnes, down by 17.85% month on month, up by 54.99% year on year

Ferro-chrome

June total: 152,456 tonnes, down by 39.10% month on month, down by 32.76% year on year

Manganese ore

June total: 2.57 million tonnes, down by 10.13% month on month, up by 17.50% year on year

Vanadium pentoxide

June total: 80 tonnes, up by 33.3% month on month, down by 89.7% year on year

Ferro-vanadium (vanadium content less than 75%)

June total: 20 tonnes, down by 93.3% month on month, down by 90.4% year on year

Ferro-niobium

June total: 3,775 tonnes, up by 24.5% month on month, down by 29.3% year on year

Ferro-molybdenum

June total: 168 tonnes, down by 83.85% month on month, down by 63.56% year on year

A summary of China's ores and alloys exports for June 2021 [can be found here](#).

IN FIGURES: China's ores, alloys exports in June 2021

By Siyi Liu, Ruby Liu, Jessica Long - Tuesday 27 July

A summary of China's ores and alloys exports for June 2021.

In brief

- China continued to export silico-manganese in June with traders being incentivized to ship their cargoes mainly to East Asia and Europe where prices were propped up by strong demand and tight supply.
- China's ammonium paratungstate (APT) exports increased last month amid recovering overseas demand. The month-on-month increase also reflects delayed shipments of material. Some material that was sold a month earlier could not clear customs within May [due to a shortage of containers](#).

Silico-manganese

June total: 17,754 tonnes, up by 26.66% month on month, up by 336.32% year on year

APT

June total: 448.10 tonnes, up by 246.29% month on month, up by 100,6.42% year on year

Ferro-tungsten

June total: 235 tonnes, up by 87.25% month on month, up by 125.96% year on year

Ferro-molybdenum

June total: 1,143.70 tonnes, down by 34.19% month on month, up by 472.65% year on year

Ferro-silicon (silicon content more than 55%)

June total: 41,887.55 tonnes, down by 7.29% month on month, up by 112.60% year on year

Vanadium pentoxide

June total: 218 tonnes, down by 41.7% month on month, up by 24.5% year on year

Ferro-vanadium (vanadium content more than 75%)

June total: 298 tonnes, down by 7.45% month on month, up by 24.6% year on year

A summary of China's ores and alloys imports for June 2021 [can be found here](#).



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	27 Jul 2021	255 - 265	1.96%	Jun 2021	230 - 242
MB-CHO-0003	Chrome ore South Africa UG2 concentrates index basis 42%, cif China, \$/tonne	27 Jul 2021	174	4.82%	Jun 2021	157.8
MB-FEC-0001	Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb	20 Jul 2021	1.38 - 1.65	2.01%	Jun 2021	1.36 - 1.57
MB-FEC-0002	Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr	20 Jul 2021	2.12 - 2.5	0.87%	Jun 2021	2.03 - 2.5
MB-FEC-0003	Ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe, \$/lb Cr	20 Jul 2021	2.1 - 2.47	0.88%	Jun 2021	2.03 - 2.46
MB-FEC-0004	Ferro-chrome high carbon 6-8.5% C, basis 60-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	27 Jul 2021	1.4 - 1.61	4.14%	Jun 2021	1.23 - 1.53
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	27 Jul 2021	8195 - 10795	14.47%	Jun 2021	7250 - 7445
MB-FEC-0006	Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	27 Jul 2021	11000 - 11500	10.84%	Jun 2021	7680 - 8000
MB-FEC-0007	Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, US cents/lb	22 Jul 2021	144 - 150	7.69%	Jun 2021	127 - 132
MB-FEC-0008	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, US cents/lb	22 Jul 2021	245 - 250	2.06%	Jun 2021	230 - 235
MB-FEC-0009	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, US cents/lb	22 Jul 2021	240 - 245	2.11%	Jun 2021	225 - 230
MB-FEC-0010	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, US cents/lb	22 Jul 2021	235 - 240	2.15%	Jun 2021	220 - 225
MB-FEC-0011	Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	27 Jul 2021	1.34	7.20%	Jun 2021	0.98
MB-FEC-0012	Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, \$/lb	22 Jul 2021	1.44 - 1.5	7.30%	Jun 2021	
MB-FEC-0013	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb	22 Jul 2021	2.45 - 2.5	2.06%	Jun 2021	
MB-FEC-0014	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, \$/lb	22 Jul 2021	2.4 - 2.45	2.10%	Jun 2021	
MB-FEC-0015	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, \$/lb	22 Jul 2021	2.35 - 2.4	2.15%	Jun 2021	
MB-FEC-0016	Ferro-chrome lumpy Cr charge quarterly, basis 52% Cr (and high carbon), delivered Europe, \$/lb Cr (rounded to the closest 2 decimal places)	01 Jul 2021	1.56	0.00%	Jun 2021	1.56
MB-FEC-0017	Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	15 Jul 2021	1.12 - 1.17	3.60%	Jun 2021	0.99 - 1.03
MB-FEC-0018	Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	15 Jul 2021	1.1 - 1.15	3.67%	Jun 2021	0.97 - 1.01
MB-FEC-0019	Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	27 Jul 2021	1.74	4.19%	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	27 Jul 2021	1.3 - 1.4	8.00%	Jun 2021	1.08 - 1.16
MB-FEC-0021	Ferro-chrome high carbon 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	27 Jul 2021	1.4 - 1.61	4.14%	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	22 Jul 2021	2085 - 2150	8.31%	Jun 2021	1762.5 - 1805
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	22 Jul 2021	185 - 187	1.36%	Jun 2021	165.75 - 171.25



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	22 Jul 2021	1.7 - 1.75	2.98%	Jun 2021	
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	23 Jul 2021	1450 - 1500	0.00%	Jun 2021	1412.5 - 1475
MB-FEM-0007	Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	23 Jul 2021	6300 - 6400	0.00%	Jun 2021	6300 - 6400
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	23 Jul 2021	5.21	-1.14%	Jun 2021	5.17
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	23 Jul 2021	3.04	-1.94%	Jun 2021	3.33
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	23 Jul 2021	4.58	-1.51%	Jun 2021	4.72
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	23 Jul 2021	33.8	-0.59%	Jun 2021	34.18
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	23 Jul 2021	40	-0.74%	Jun 2021	40.13
MB-SIM-0001	Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	23 Jul 2021	7300 - 7500	0.00%	Jun 2021	7125 - 7325
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	23 Jul 2021	1550 - 1620	0.00%	Jun 2021	1425 - 1487.5
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	23 Jul 2021	1410 - 1450	-2.39%	Jun 2021	1455 - 1497.5
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	22 Jul 2021	0.86 - 0.87	1.16%	Jun 2021	

Ferro-silicon prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FES-0001	Ferro-silicon 75% Si min, in-whs China, yuan/tonne	21 Jul 2021	8800 - 9000	2.30%	Jun 2021	8580 - 8820
MB-FES-0002	Ferro-silicon 75% Si, in-whs Pittsburgh, US cents/lb	22 Jul 2021	170 - 175	3.60%	Jun 2021	147.25 - 151.25
MB-FES-0003	Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	22 Jul 2021	1.7 - 1.75	3.59%	Jun 2021	
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	21 Jul 2021	1860 - 1930	0.00%	Jun 2021	1868 - 1926
MB-FES-0005	Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	23 Jul 2021	1700 - 1800	-2.23%	Jun 2021	1650 - 1725
MB-FES-0006	Ferro-silicon 75% Si min, cif Japan, \$/tonne	21 Jul 2021	1900 - 1980	0.26%	Jun 2021	1900 - 1966.67

Tungsten prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEU-0001	Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W	23 Jul 2021	37.5 - 39	0.00%	Jun 2021	34.69 - 35.83
MB-FEU-0003	Ferro-tungsten export, min 75% fob China, \$/kg W	21 Jul 2021	37.5 - 39	0.00%	Jun 2021	34.6 - 36.23
MB-W-0001	Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3	23 Jul 2021	290 - 295	1.04%	Jun 2021	273.75 - 279.25
MB-W-0002	Tungsten concentrate 65% WO3, in-whs China, yuan/tonne	21 Jul 2021	108000 - 110000	2.35%	Jun 2021	98500 - 99800
MB-W-0003	Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3	21 Jul 2021	290 - 295	1.39%	Jun 2021	268.6 - 276.6

Vanadium & niobium prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEV-0003	Ferro-vanadium 78% V min, fob China, \$/kg V	22 Jul 2021	38.7 - 39.5	-1.36%	Jun 2021	37.25 - 37.86
MB-FEV-0001	Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V	23 Jul 2021	39.9 - 40.75	0.25%	Jun 2021	39.19 - 40.07
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	22 Jul 2021	17.2 - 17.5	0.00%	Jun 2021	16.63 - 17



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-V-0001	Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	23 Jul 2021	9.65 - 9.75	1.04%	Jun 2021	8.38 - 8.9
MB-V-0002	Vanadium pentoxide 98% V2O5 min, fob China, \$/lb V2O5	22 Jul 2021	9.11 - 9.21	-1.51%	Jun 2021	8.77 - 8.84
MB-V-0004	Vanadium pentoxide 98% V2O5 min, exw China, yuan/tonne	22 Jul 2021	130000 - 131500	-0.19%	Jun 2021	124000 - 125500
MB-V-0003	Vanadium nitrogen, basis 77%V, 16% N, exw China, yuan/tonne	22 Jul 2021	193000 - 197000	-1.27%	Jun 2021	184000 - 187000
MB-FN-0001	Ferro-niobium 63-67% delivered consumer works, dp, Europe \$ per kg Nb	21 Jul 2021	46 - 49	-3.06%	Jun 2021	47 - 51

Ferro-nickel & ferro-titanium prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEN-0003	Ferro-nickel premium/discount, 26-32% Ni contained, cif China, \$/tonne	26 Jul 2021	(1200) - (900)		Jun 2021	(1800) - (1400)
MB-FET-0001	Ferro-titanium 70% Ti, max 4.5% Al, ddp Europe, \$/kg Ti	21 Jul 2021	7.5 - 8	0.65%	Jun 2021	7.3 - 7.6
MB-FET-0002	Ferro-titanium 68-72% Ti, ex-whs US, \$/lb	22 Jul 2021	3.35 - 3.6	0.87%	Jun 2021	3.38 - 3.79

Molybdenum prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEO-0001	Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo	23 Jul 2021	41 - 43	0.17%	Jun 2021	43 - 44.77
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	22 Jul 2021	19.8 - 20.1	0.00%	Jun 2021	19.11 - 19.94
MB-FEO-0003	Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo	23 Jul 2021	18 - 18.4	-1.52%	Jun 2021	17.93 - 18.76
MB-FEO-0004	Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb	23 Jul 2021	17.1 - 17.9	-1.41%	Jun 2021	17.48 - 18.15
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	22 Jul 2021	18.8 - 19	0.00%	Jun 2021	17.16 - 18.1

Minor metals prices

Source: dashboard.fastmarkets.com/m/1fa335bf-a37e-4af1-90ad-ddc3eb8d0576

Global cobalt metal & intermediate prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	27 Jul 2021	24.5 - 25.2	0.00%	Jun 2021	20.5 - 21.26
MB-CO-0004	Cobalt alloy grade, in-whs Rotterdam, \$/lb	27 Jul 2021	24.5 - 25.2	0.00%	Jun 2021	20.56 - 21.23
MB-CO-0001	Cobalt 99.8% Co min, ex-works China, yuan/tonne	23 Jul 2021	368000 - 390000	0.00%	Jun 2021	338111.11 - 366222.22
MB-CO-0017	Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	23 Jul 2021	80000 - 82000	0.00%	Jun 2021	70166.67 - 72000
MB-CO-0012	Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne	23 Jul 2021	295000 - 305000	0.00%	Jun 2021	255555.56 - 263888.89
MB-CO-0020	Cobalt hydroxide index 30% Co min, cif China, \$/lb	23 Jul 2021	21.32	0.47%	Jun 2021	17.94
MB-CO-0021	Cobalt hydroxide payable indicator, min 30% Co, cif China, % payable of Fastmarkets' standard-grade cobalt price (low-end)	23 Jul 2021	88 - 89	0.00%	Jun 2021	88.11 - 89.22

Europe minor metals prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0004	Cobalt alloy grade, in-whs Rotterdam, \$/lb	27 Jul 2021	24.5 - 25.2	0.00%	Jun 2021	20.56 - 21.23
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	27 Jul 2021	24.5 - 25.2	0.00%	Jun 2021	20.5 - 21.26
MB-AS-0001	Arsenic 99% min As, in-whs Rotterdam, \$/lb	16 Jul 2021	1.4 - 1.7	6.90%	Jun 2021	1.2 - 1.5
MB-SB-0002	Antimony MMTA standard grade II, in-whs Rotterdam, \$/tonne	23 Jul 2021	10700 - 11000	0.46%	Jun 2021	9850 - 10305.56
MB-SB-0001	Antimony max 100 ppm Bi, in-whs Rotterdam, \$/tonne	23 Jul 2021	10700 - 11000	0.46%	Jun 2021	9891.67 - 10305.56
MB-BI-0001	Bismuth 99.99% Bi min, in-whs Rotterdam, \$/lb	23 Jul 2021	3.65 - 3.95	0.00%	Jun 2021	3.75 - 3.99
MB-CR-0001	Chromium alumino-thermic 99% min, in-whs Rotterdam, \$/tonne	23 Jul 2021	8350 - 9050	0.58%	Jun 2021	7305 - 7687.5
MB-GA-0001	Gallium 99.99% Ga min, in-whs Rotterdam, \$/kg	23 Jul 2021	310 - 335	-0.77%	Jun 2021	327.44 - 350
MB-GER-0003	Germanium 99.99% Ge, in-whs Rotterdam, \$/kg	23 Jul 2021	1170 - 1230	0.00%	Jun 2021	1150 - 1200
MB-IN-0002	Indium 99.99%, in-whs Rotterdam, \$/kg	23 Jul 2021	190 - 220	0.00%	Jun 2021	195 - 211.11
MB-MG-0001	Magnesium 99.9%, in-whs Rotterdam, \$/tonne	23 Jul 2021	3600 - 3700	2.82%	Jun 2021	3412.5 - 3490
MB-MN-0001	Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne	23 Jul 2021	3740 - 3900	0.00%	Jun 2021	3461.11 - 3612.22
MB-RE-0001	Rhenium APR catalytic grade, in-whs dup Rotterdam, \$/kg	16 Jul 2021	890 - 1050	0.00%	Jun 2021	890 - 1050
MB-RE-0002	Rhenium metal pellets 99.9% Re min, in-whs dup, Rotterdam \$/lb	16 Jul 2021	450 - 700	0.00%	Jun 2021	450 - 700
MB-SE-0002	Selenium 99.5% Se min, in-whs Rotterdam, \$/lb	23 Jul 2021	9.5 - 10.5	0.00%	Jun 2021	9 - 9.9
MB-SI-0004	Silicon grade 5-5-3 98.5% Si min, in-whs Rotterdam, €/tonne	23 Jul 2021	2350 - 2420	0.00%	Jun 2021	2340 - 2400
MB-SI-0001	Silicon grade 4-4-1 99% Si min, in-whs Rotterdam, €/tonne	23 Jul 2021	2400 - 2550	0.00%	Jun 2021	2400 - 2550
MB-TE-0001	Tellurium 99.9-99.99% Te min, in-whs Rotterdam, \$/kg	23 Jul 2021	75 - 88	0.00%	Jun 2021	75 - 85

China minor metals prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0001	Cobalt 99.8% Co min, ex-works China, yuan/tonne	23 Jul 2021	368000 - 390000	0.00%	Jun 2021	338111.11 - 366222.22



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0021	Cobalt hydroxide payable indicator, min 30% Co, cif China, % payable of Fastmarkets' standard-grade cobalt price (low-end)	23 Jul 2021	88 - 89	0.00%	Jun 2021	88.11 - 89.22
MB-CO-0020	Cobalt hydroxide index 30% Co min, cif China, \$/lb	23 Jul 2021	21.32	0.47%	Jun 2021	17.94
MB-CO-0017	Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	23 Jul 2021	80000 - 82000	0.00%	Jun 2021	70166.67 - 72000
MB-CO-0012	Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne	23 Jul 2021	295000 - 305000	0.00%	Jun 2021	255555.56 - 263888.89
MB-SB-0003	Antimony MMTA standard grade II, ddp China, yuan/tonne	23 Jul 2021	61000 - 62000	3.36%	Jun 2021	53750 - 55000
MB-BI-0002	Bismuth 99.99% Bi min, in-whs China, yuan/tonne	23 Jul 2021	43500 - 45000	4.73%	Jun 2021	43250 - 44000
MB-GA-0002	Gallium 99.99% Ga min, in-whs China, yuan/kg	23 Jul 2021	1950 - 2000	-1.74%	Jun 2021	2077.5 - 2155
MB-GER-0004	Germanium 99.999% Ge min, in-whs China, yuan/kg	23 Jul 2021	7700 - 7800	0.00%	Jun 2021	7375 - 7550
MB-GER-0001	Germanium dioxide, in-whs China, \$/kg	23 Jul 2021	720 - 800	-1.62%	Jun 2021	720 - 825
MB-IN-0003	Indium 99.99%, exw China, yuan/kg	23 Jul 2021	1140 - 1160	0.88%	Jun 2021	1130 - 1152.5
MB-MG-0002	Magnesium 99.9% Mg min, fob China main ports, \$/tonne	23 Jul 2021	3210 - 3280	1.72%	Jun 2021	3017.5 - 3115
MB-MG-0003	Magnesium 99.9%, exw China, yuan/tonne	23 Jul 2021	20300 - 20400	1.50%	Jun 2021	18800 - 19300
MB-MN-0007	Manganese 99.7% electrolytic manganese flake, fob China, \$/tonne	23 Jul 2021	3050 - 3100	4.77%	Jun 2021	2632.5 - 2685
MB-SI-0002	Silicon export 98.5% Si min, fob China, \$/tonne	23 Jul 2021	2000 - 2050	1.00%	Jun 2021	1977.5 - 2020
MB-SE-0003	Selenium 99.9% Se min, in-whs China, yuan/kg	23 Jul 2021	120 - 180	-6.25%	Jun 2021	160 - 215
MB-TE-0002	Tellurium 99.99% Te min, in-whs China, yuan/kg	23 Jul 2021	560 - 570	-0.88%	Jun 2021	577.5 - 585
MB-TA-0001	Tantalite, basis 25% min Ta2O5, cif China, \$ per lb Ta2O5	23 Jul 2021	92 - 95	0.70%	Jun 2021	82.25 - 84.5

US minor metals prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CR-0002	Chromium alumino-thermic 99% min ex-US warehouse \$/lb	22 Jul 2021	4 - 4.2	0.00%	Jun 2021	3.5 - 3.65
MB-SI-0003	Silicon, ddp US, US cents/lb	22 Jul 2021	155 - 160	0.00%	Jun 2021	153.5 - 158.75
MB-TI-0007	Titanium plate commercially pure, fob shipping point US, \$/lb	12 Jul 2021	11 - 13	0.00%	Jun 2021	11 - 13
MB-TI-0006	Titanium bar alloy AMS 4928, fob shipping point US, \$/lb	12 Jul 2021	24 - 25	0.00%	Jun 2021	24 - 25
MB-TI-0004	Titanium ingot 6Al-4V, fob shipping point US, \$/lb	12 Jul 2021	8 - 8.5	3.13%	Jun 2021	7.75 - 8.25
MB-TI-0008	Titanium sheet commercially pure, fob shipping point US, \$/lb	12 Jul 2021	13 - 15	7.69%	Jun 2021	12 - 14
MB-TI-0005	Titanium plate alloy AMS 4911, fob shipping point US, \$/lb	12 Jul 2021	27 - 28	0.00%	Jun 2021	27 - 28

Global location minor metals prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CD-0001	Cadmium 99.95% min, cif global ports, cents/lb	23 Jul 2021	95 - 111	0.00%	Jun 2021	108.11 - 124.22
MB-CD-0002	Cadmium 99.99% min, cif global ports, cents/lb	23 Jul 2021	100 - 111	0.00%	Jun 2021	112.22 - 127.22
MB-HF-0001	Hafnium, max 1% Zr, in-whs global locations, \$/kg	16 Jul 2021	850 - 950	0.00%	Jun 2021	850 - 950