

All metals news

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Top stories

Fused alumina prices rise again on electricity shortage, logistics delays

By Davide Ghilotti, Sybil Pan - Friday 17 September

Prices for brown and white fused alumina increased further in the two weeks to Thursday September 16, with power availability issues in central China worsening, adding to ongoing logistics issues and limiting availability and sellers' capacity to ship material.

Fastmarkets' price assessment for [alumina, fused brown, min 95% Al₂O₃, refractory sized \(0-6mm\), fob China](#), rose to \$780-800 per tonne on September 16 - the highest level since May 2019 - from \$760-780 per tonne on September 2.

Inputs received over the past two weeks showed a number of deals recorded at higher levels compared with the previous assessment window, as well as higher offers and assessments. Liquidity was seen at both ends of the new range.

On the same day, the price for [alumina, fused brown, min 95% Al₂O₃, FEPA F8-220 grit, fob China](#), was assessed at \$830-880 per tonne compared with \$820-870 per tonne previously. This grade also continues to stand at a more than two-year high.

Likewise, Fastmarkets' latest price assessment for [alumina, fused white, 25kg bags, cif Europe](#), increased further to €770-880 (\$907-1,037) per tonne on September 16, from €740-850 per tonne in the previous assessment and, once again, marked the highest level since April 2018.

Both ends of the white fused alumina (WFA) range rose in line with confirmed business for Chinese and rest-of-world material, with offers and assessments at similar levels.

Fused alumina prices continue to be supported by difficult conditions for production operations in China's main hubs and ever-worsening logistics disruptions.

Power shortages continue to add pressure to brown fused alumina (BFA) production in the form of rising electricity costs in Henan province and operation cuts in Guizhou province, leading to increasing marginal costs - estimated by one producer at around 100 yuan - for BFA production.

"Electricity is in short supply and getting rationed constantly. [The] price for energy has risen 300% since February; fusion plants can't manage, and further price rises are in the pipeline due to both the surging shipping costs and coal/gas price," one European seller said.

The electricity costs were up again in Sanmenxia city (in Henan province), and in Chiping (in Shangong province) electricity restrictions continue to interrupt the supply of WFA lump material, leading to tightening supply and increasing production costs.

White fused alumina quotes surged during the assessment window. Prices on an fob basis were mostly quoted in a range of \$775-830 per tonne over the past two weeks compared with \$720-750 per tonne in the previous assessment.

Soaring prices of the feedstock Bayer alumina powder continued to add support to the WFA market, sources said.

Prices for Bayer alumina powder surged to 3,500 yuan (\$544) per tonne on September 15, up by 18.64% from 2,950 yuan per tonne at the start of the

month.

"WFA prices could be supported for a while because of the soaring feedstock costs. The supply of alumina powder is uncertain against the background of decarbonization efforts for alumina production," one fused alumina producer in China said.

"We are holding our prices now given the uncertain alumina prices. Meanwhile, there's not too much inventory for us, considering the existing issue of [the shortage of lump product] amid the electricity restriction in Chiping city," a second producer said.

Sources in Europe stressed the backdrop of supply risk and relatively sound demand in both domestic and seaborne markets continued to pressure availability.

On top of that, rising shipping delays are a big concern for sellers and buyers alike: "New shipments are grinding to a halt," one trader said.

Another importer noted that "ports in China are now four to five weeks late for loading, and there is now a backlog of three weeks for discharge in Rotterdam. [The] total lead time has gone up to four months to warehouse."

Bauxite firm on strong fundamentals

Spot liquidity in calcined bauxite was reported within the assessed range during the past two weeks.

On the supply side, mining operations in Shanxi province remained halted, which is expected to be a growing problem with the coming of the winter season and the annual environmental controls in the region.

Meanwhile, following the opening of the 14th National Games of the People's Republic of China - from September 15-27 in Xian city, Shaanxi province - some participants expressed concern over possible efforts by local governments to restrict operations to reduce air pollution.

Shaanxi sits next to Shanxi to the east, and is - among others - a coal production hub.

But three bauxite producers in Shanxi and five fused alumina producers in Henan province told Fastmarkets that they have not seen the impact of the game-related environmental regulations yet.

"The bauxite market is consuming inventory at the moment despite the slow price movement. Despite the limited impact of the national games, we might expect stricter operation controls in the coming month," a trader of refractories in China said.

Fastmarkets' price assessments for high-grade 88% bauxite ticked up on September 16.

Fastmarkets' price assessment for [bauxite, refractory-grade, 88%/2.0/3.15-3.2 \(0-6mm\), fob Xingang](#), rose by \$5 to \$485-495 per tonne on Thursday from \$480-490 per tonne on September 2.

The other three grades, meanwhile, were stable in the same comparison.

The price of [bauxite, refractory-grade, 85%/2.0/3.15-3.2 \(0-6mm\), fob Xingang](#), was at \$420-430 per tonne on Thursday, that for [bauxite, refractory-grade, 86%/2.0/3.15-3.2 \(0-6mm\), fob Xingang](#), was at \$440-450 per tonne, and the corresponding assessment for [bauxite, refractory-grade, 87%/2.0/3.15-3.2 \(0-6mm\), fob Xingang](#), was \$460-470 per tonne.



Logistics a multi-faceted problem for metals

By Yasemin Esmen - Friday 17 September

A dire shortage of truck drivers and rail cars and unforeseen levels of demand while businesses reopen from Covid-19-related shutdowns are among the factors contributing to the current logistics woes in the United States that have sparked tightness and price increases in the metals markets.

"Sea or land, it makes no difference... There is a [general] unavailability of prompt deliveries. You need to factor in an extra day or two, or even longer," one buyer source said.

"It seems to be getting worse," maritime economist John Martin said. He and his team conducted a study for the Pacific Maritime Association, which has asked him to look into the causes of the bottlenecks at Pacific ports.

The Marine Exchange of Southern California reported a record 140 vessels in port in Los Angeles and adjacent Long Beach ports on Monday September 13. Of these, 80 were at anchor or in drift areas and 60 were at berth.

On September 14, Port of Los Angeles data showed that vessels spent an average of 8.5 days in anchorage waiting to berth.

"Everyone thought [the shortage in longshoremen] labor was the issue [behind the bottlenecks], but we found it was not the case," Martin said.

Warehouses at capacity

Their study revealed that at one point or another, 45% of ships at berth canceled longshoreman labor previously booked because they could not find space on the terminal or in a warehouse to offload cargoes.

"The chassis street dwell time [the amount of time that the chassis is out, waiting for a warehouse] was up to eight days. The target is one to two days, three to four is acceptable, five to six is problematic," Martin said.

Chassis are used to transport shipping containers between ports, from ports to rail yards, warehouses and shipper facilities.

But with chassis unable to deliver the containers due to warehouses being full, containers on ships could not be offloaded and a backlog resulted.

Martin said automation in the warehouses and having them open 24/7 could help alleviate the problem.

But a source at a warehouse that specializes in metals disagreed when it comes to warehouses containing metals. While automation will be very helpful at a warehouse with regular boxes, metals - which come in all shapes and sizes - require humans that can adjust to these variations.

Price for empty containers quadruples

The inability to empty containers, meanwhile, has sparked a shortage of the items, and in turn sent container prices soaring.

"Spot [container] rates from China to the US went from \$4,000 last year to as high as \$18,000 this year," Martin said.

And although contract rates for containers have also risen, the price increase was much more muted.

At a recent industry event, one participant noted being asked to pay \$10,000 to reserve a container on a ship but still could not be promised the space.

Lack of rail cars add to woes

Another issue has been a shortage of rail cars that transport metals from ports to their destinations.

Nearly 500,000 carload or intermodal units were used to transport steel and other metals in 2019, according to Association of American Railroads.

"We are seeing delays of several weeks in some major ports waiting for rail cars that typically carry metals. For example, zinc moving from New Orleans that moves to steel mills and other consumers has been significantly affected," according to Anton Posner, chief executive officer of global logistics and transportation solutions company Mercury Group. The company specializes in logistics involving aluminium, copper, lead, steel and zinc.

Oregon-based freight rail car manufacturer Greenbrier announced on August 26 that it had received orders for 5,500 rail cars since June 1.

According to Statista, there were 1.63 million freight rail cars in North America in 2020.

Longstanding truck driver shortage

But a shortage of truck drivers has been the main cause of the bottlenecks, which has been reflected in transportation prices, multiple sources said.

"We have seen trucking rates go up every month since June 2020," one seller source said.

Truck driver shortage started in 2002, with hours-of-service rules, Martin said. This caused truck drivers' earnings to drop, and in turn resulted in a decrease in demand for long-haul driver jobs.

It is mainly a "quality-of-life issue," one source in the trucking industry said.

The job required drivers to be on the road the majority of the time, making it impossible to spend time with their families, he said. "When the country is not invested in infrastructure, life can be miserable for truck drivers."

With no long-haul truck parking in many states and drivers required by law to drive a limited number of hours per day, losing time in traffic due to infrastructure problems is a particular concern. This also forces drivers to "park in the middle of nowhere" to avoid being fined or have their licenses revoked if they exceed the stated driving time.

This became a particular concern for female drivers due to safety issues, the trucking industry source said.

A 2019 study by the American Trucking Association (ATA) found that the US industry was short of 60,800 truck drivers in 2018, up by 10,000 from the previous year.

For the period spanning 2019-2028, the industry will need to hire 1.1 million new truck drivers - just under 110,000 per year - on average, according to the study.

This was before Covid-19.

Another source said the shortage was so dire that trucking companies offered drivers \$5,000 in sign-up bonuses.

"There is a driver shortage and there is also a problem with driver retention," PLS Logistics Services vice president of national account solutions Jacque Morrow said. Based in Pennsylvania, the third-party logistics provider focuses on truck freight for the metals, lumber and building industries.

Driver license testing centers also shut down during the Covid-19 pandemic, making it impossible for new drivers to get licensed.

Covid-19 presented another challenge for the trucking industry when a vaccine mandate was proposed on companies with more than 100



employees.

"Drivers are independent folks; they are less likely to have the vaccine," the trucking industry source said. "This will supercharge the shortage."

The economy, and the demand floodgates, reopened

Logistics became an issue "when most industries realized their expectation for a Covid-19 economic collapse didn't happen," the seller source said. "Industries were curtailing output and reducing headcount just as demand took off, which resulted in the supply and service industries being caught completely off guard."

When demand returned at higher than expected levels, many truck drivers had already left the industry. Similarly, many railroad workers - fearing layoffs during the pandemic - had taken early retirement or termination packages.

Freight railroads have approximately 135,000 employees, according to data from the Association of American Railroads last updated in August 2021.

That number was roughly 150,000 in 2019, according to data portal Statista.

"When you buy [copper cathode] from, for example, Codelco, it is delivered by vessel into the warehouse in New Orleans. But to get it from there to outside Cincinnati, you pay another 5 cents [per lb]; and even to Georgia, which is the closest you can go, you pay 2 cents [per lb] in [trucking] freight... The freight is equal to or more than the premium [without freight cost]," a trader source said.

"Trucking has been a disaster, as it took five days to get a load from Minnesota to Chicago," another source said. "We used to be able to do that run 10 times a day with no issues."

Trying to find solutions

A \$3.5-trillion infrastructure bill - which allocates \$1.2 trillion for roads, bridges and trains, among others - awaits voting at the US Congress.

"The new infrastructure bill is needed because of the disarray of the ports, dams, etc," Martin said, noting that it could also help the rail freight industry by building double- or triple-sided rail tracks.

Posner, on the other hand, was not so optimistic. "These rail car delays are more about the shortage of actual rail equipment, so not so much an issue that the infrastructure legislation is going to address."

The ATA has welcomed the infrastructure bill as "a win for American truckers and the US supply chain."

"Of the 617,000 bridges across the US, 42% are more than 50 years old and more than 46,000 of them are structurally deficient. Our roads fare no better. Of the 4 million miles of public roadway, 43% are in poor or mediocre condition," the ATA said, adding that these conditions cause congestion and bottlenecks in freight.

There have been some initiatives geared at alleviating the truck driver shortage, such as increasing pay, actively trying to recruit untapped pools of talent - such as women and minorities - and a pilot program by the federal government testing whether to allow 18- to 21-year-old drivers to get interstate commercial driver licenses, Morrow said.

These licenses are currently available only to those over the age of 21.

This deters young people from becoming truck drivers, the trucking industry source said. "By the time they turn 21, young people interested in truck driving would have gone off to do something else."

Oxygen dearth imperils Mississippi Silicon ops

By Orla O'Sullivan - Friday 17 September

A shortage of oxygen containers brought on by the Covid-19 pandemic has left one of two main silicon producers in the United States, Mississippi Silicon, almost unable to produce silicon, Fastmarkets understands.

The US silicon price - which was already at a 10-year high on short supply - jumped by 13.35% in a week, hitting its second-highest ever level on Thursday September 16.

Mississippi Silicon did not comment, but several sources close to the Burnsville, Mississippi-based supplier confirmed the situation.

Fastmarkets assessed the price of [silicon, ddp US](#), at \$1.70-1.95 per lb on Thursday, up from \$1.57-1.65 per lb a week earlier, its highest level since April 2008. The range was \$1.80-2.00 per lb in March 2008, and its midpoint, \$1.90 per lb, compared with \$1.825 per lb in the current assessment.

Mississippi Silicon is situated in the southern US, where a surge in coronavirus cases has left even hospitals without oxygen for patients who need to be put on ventilators.

As a percentage of the state's total population, Mississippi recorded the highest rate of deaths from Covid-19 infections of all US states, according to data updated as of September 17 - the day news emerged of Mississippi Silicon losing its oxygen supply.

Fastmarkets understands that Mississippi Silicon has only enough oxygen on hand to allow it to continue producing silicon until the end of September and its oxygen supplier has stopped deliveries.

"They need oxygen to refine impurities," said one source, who heard directly of the problem from the company.

"I heard if they're not able to get oxygen within the next five or six days they will shut outright, but that's second hand," a second source said.

Most silicon market sources spoken to on Thursday had not yet heard of the worsening supply crunch, with some having spot offers below Fastmarkets' range for last week.

Others, who were aware of the change, reported sales around and above the \$1.95-per-lb ceiling of Fastmarkets' new range.

The two US producer-suppliers of the standard-grade silicon metal Fastmarkets prices already had no spot metal surplus to their contract commitments, Fastmarkets understands. Neither Mississippi Silicon nor Ferroglobe's Globe Specialty Metals unit in Beverly, Ohio, responded to Fastmarkets' past queries in this regard.

Dow Silicones Corp of Midland, Michigan, also makes silicon metal but typically of higher purity and mostly for its own consumption, according to market participants.

[US silicon supply has been tight](#) following a trade case that discouraged imports from the date it was filed, on June 30, 2020.

Additionally, production cuts in the west and in [China](#) have lowered global silicon supply.

Base metals

Brazil's Albras aluminium smelter to double PFA output in 2021

By Renato Rostás - Friday 17 September

Brazilian aluminium smelter Albras expects to double its output of primary foundry alloy (PFA) in 2021 over the volume in 2020, and to reach 10,000 tonnes by the end of the year, the company said on Wednesday September 15.

Albras launched PFA products in 2019, and has invested in technology and workforce skill qualification to increase output in each year since then.

One of the newest examples, it said, was to modernize its chemical lab and to train 13 employees to perform metallographic analyses that guarantee exact specifications for the alloy.

The company is 51%-owned by Norsk Hydro and is one of the two remaining primary aluminium producers in Brazil. Besides PFA, it makes P1020, P1015 and P0610 ingots. It is located in the country's northern state of Pará, next to Hydro's Alunorte alumina refinery.

Albras has capacity for 460,000 tonnes per year, and produced 326,588 tonnes of liquid metal in 2019, the latest year for which figures were available. Around 70% of its output is sold to the domestic market.

Fastmarkets' latest assessment of the [aluminium P1020A premium, delivered São Paulo region](#), was \$360-400 per tonne on September 7, unchanged on a fortnightly basis but up from \$320-360 per tonne on August 10.

Aluminium execs ask EU to push on with Chinese anti-dumping duties

By Andrea Hotter - Friday 17 September

Senior executives from 17 companies and industry association European Aluminium have called on the European Commission (EC) to move forward with anti-dumping duties on aluminium flat-rolled products (FRP) imports from China.

In a letter sent on Wednesday September 15, the signatories said that planned definitive anti-dumping duties on Chinese FRP are balanced, fair and critical to the survival of the aluminium industry in Europe.

The EC said in April that provisional duties of 19.3-46.7% would become definitive duties of 14-25% in October for a five-year term. But following a 30-day suspension investigation, the commission announced its intention to postpone the definitive anti-dumping duties for nine months.

"[Anti-dumping duties] raise the price of illegally underpriced imports to reflect their actual value without blocking Chinese imports so that all producers can compete on a level playing field," the letter said.

"A suspension of the duties will have a long-lasting damaging impact on the entire European aluminium value chain - and beyond. Tens of thousands of EU jobs and hundreds of millions of euros in decarbonization and recycling investments are on the line," the letter added, stating that a lack of duties would hit the profit margins of European FRP producers.

FRP are used in various sectors including building and construction, foil, mobility, technical applications and consumer durables.

The letter argued that not imposing anti-dumping duties would keep the floodgates open for imports of high-carbon aluminium products from China.

According to the letter, with 20 kilograms of carbon dioxide (CO₂) emissions per kilogram of primary aluminium - compared with the European average of 7kg of CO₂ per kg of aluminium - Chinese aluminium has a much higher carbon footprint than products produced in Europe.

Signatories to the letter include Alcomet, Alro SA, Aludium, Aluminium Deutschland, Aluminium France, Alvance, Austria Metall AG (AMAG), Assan Alüminyum, Constellium, Elval, Gränges, Impol Group, Hydro Extrusions, Mytilineos SA, Novelis Europe, Speira, and Trimet Aluminium, as well as the chair of industry association European Aluminium.

European Aluminium represents more than 85 members with over 600 plants in 30 European countries, covering primary and secondary production as well as semi-fabrication.

The move comes as premiums for duty-paid aluminium in Europe continue to push higher, with strong fundamentals still fueling bullishness in the region.

Fastmarkets assessed the [aluminium P1020A premium, in-whs dp Rotterdam](#) at \$380-390 per tonne on Friday September 17, flat from a week earlier but up by \$5-10 per tonne from \$370-385 per tonne on September 7.

Chinese NPI market flat amid production cuts; ore prices extend gains

By Yingchi Yang - Friday 17 September

China's nickel pig iron (NPI) prices held steady in the week to Friday September 17 amid nationwide production cuts while those for nickel ore surged amid increased freight and tight supply.

Fastmarkets price assessment for [nickel pig iron, high-grade NPI content 10-15%, spot, ddp China](#) was 1,430-1,450 yuan (\$222-225) per nickel unit on Friday, unchanged from a week earlier.

Prices have been unchanged since [September 3](#) after they rose to their highest in seven years.

"NPI prices are staying high and it is hard to say whether they will keep going up or not because the strict production cuts imposed on stainless steel mills and NPI producers all over China recently have brought a lot of uncertainty into the market, and the spot market is inactive," a Shanghai-based trader told Fastmarkets.

An NPI producer source said: "It is like a pause for the [NPI] market especially since the stockpiling period for stainless steel mills is also over and some [NPI] producers are also planning to perform maintenance, so no one is buying or selling."

A few Chinese stainless steel mills and NPI producers [have started cutting production](#) from early September to meet local government's targets for reducing carbon emissions, and more mills have been instructed to lower their output recently. These have effectively resulted in nationwide production cuts, Fastmarkets learned.

Fastmarkets assessed prices for [stainless steel cold-rolled coil 2mm grade 304 domestic \(Wuxi\)](#) at 19,000-19,700 yuan per tonne on Wednesday September 15, down by 300-500 yuan per tonne from a week earlier.

Upstream, prices for nickel ore have continued to rise amid costlier freight due to low shipping capacity and tight supply of high-grade ore from the Philippines. The Southeast Asian country's upcoming rainy season has also led NPI producers to stockpile material, thereby increasing demand for nickel ore amid the supply shortage.

"Earlier this year, we heard very few offers for 1.8% Ni ore but now, even 1.5% Ni ore is hard to come by due to tightened supply of such high-grade nickel ore from the Philippines," a nickel ore trader told Fastmarkets.

"Meanwhile, high freight costs, protracted shipping delays and a shortage of vessels have also made supply particularly unstable recently, pushing up prices for nickel ore," he added.

Fastmarkets' price assessment for [laterite ore with 1.5% Ni content, cif China](#) was \$92-95 per tonne on Friday, up by \$3 per tonne from \$89-92 per tonne a week earlier. Prices are at their highest since Fastmarkets began assessing them in February 2016.

Fastmarkets' price assessment for [laterite ore with 1.8% Ni content, 15-20% Fe, water content 30-35% Si:Mg ratio<2, cif China](#) was \$115-120 on Friday, up by \$5-7 per tonne from \$110-113 per tonne a week earlier. Prices are also at their highest in over seven years.

PEOPLE MOVES: Ignacio Rosado to become Nexa Resources CEO in 2022

By Renato Rostás - Friday 17 September

Brazil-based metals producer Nexa Resources will shift its chain of command next year, with Ignacio Rosado to take the role of chief executive officer, it said on Thursday September 17.

Rosado, former CEO at Peruvian miner Volcan, will join the company on November 1 and start the transition to substitute Tito Martins as Nexa's top executive on January 1, 2022.

According to the company, Rosado has more than 16 years of experience in the metals and mining industry, leading Hochschild Mining's initial public offer (IPO) in 2007 and its acquisition strategy of Canadian mining assets. Rosado then became deputy CEO at Volcan in 2010 and took over as CEO in 2014, remaining in the role until June 2021.

Martins, on the other hand, has been Nexa's CEO since 2012, designing and leading a reorganization in the company that led to its IPO in 2017. He also [oversaw construction and development of the Aripuanã zinc-lead-copper project](#) in the Brazilian Midwest.

"As part of our long-term CEO succession planning, and following an extensive and careful search, [...] we believe Ignacio Rosado is uniquely qualified to build on the company's achievements under Mr. Martins' leadership," chairman Jaime Ardila Gómez said in a written statement.

"We are grateful to Tito for his leadership and years of service to Nexa Resources," Gómez added. "[H]is contributions to the company have set us up for continued success in the years to come."

A380.1, 356.1 gain ground, other alloys stable

By Grace Lavigne Asenov - Friday 17 September

Prices for A380.1 and 356.1 secondary aluminium alloys rose to new highs again on Thursday September 16, although other alloys were stable.

The price for the benchmark [aluminium alloy A380.1, delivered Midwest](#) was at \$1.20-1.23 per lb on Thursday, up by 1 cent from \$1.19-1.22 per lb the prior week and the highest level in more than a decade.

Supply continues to be tight for A380.1, in particular, offsetting weak demand from the automotive sector caused by the [ongoing shortage of](#)

SECONDARY ALUMINIUM ALLOYS

(cents per lb)

| | 09/16/2021 | 09/09/2021 |
|--------|------------|------------|
| A380.1 | 120-123 | 119-122 |
| 319.1 | 128-131 | 128-131 |
| 356.1 | 146-148 | 145-147 |
| A360.1 | 144-146 | 144-146 |
| A413.1 | 145-147 | 145-147 |

Source: Fastmarkets

[semiconductor chips](#).

"Brokers are running out of ingot because [the London Metal Exchange's North American special aluminum alloy contract] is so depleted they have to find physical [material]," a producer said.

"Most buyers are getting offers from producers, not brokers," a second producer agreed. "That's

tightening things up on the producer side as a result. That's what's driving up the price despite automotive."

But not all sources agreed that the A380.1 market was increasing just yet.

"Can someone take advantage of this [tight supply] market right now? I haven't seen it," the first producer said.

"This automotive chip shortage has really slowed down the casters and automotive companies," a third producer said. "Couple that with freight costs, no labor and high silicon, and the perfect storm keeps brewing."

Fastmarkets assessed the price of [aluminium alloy 356.1, delivered Midwest](#) at \$1.46-1.48 per lb, up from \$1.45-1.47 per lb previously.

Sources agreed that 356.1 prices were rising due to [high prices for primary aluminium in the United States](#), which remain at all-time highs.

LG Energy Solution buys 4.8% stake in China's Greatpower; secures nickel supply

By Susan Zou - Friday 17 September

South Korean battery manufacturer LG Energy Solution (LGES) has agreed to buy a 4.8% stake in China's Greatpower Nickel & Cobalt Materials Co for 35 billion Won (\$29.72 million), the Chinese battery materials producer said on Friday September 17.

In addition, two parties have signed a supply contract for six years, which entails Greatpower supplying a total of 20,000 tonnes of nickel sulfate to the battery maker over the period.

The deal with Greatpower is part of LGES' strategy to secure key battery raw materials for their planned ramp-up of production of nickel-rich lithium-ion batteries, which have higher energy densities to ensure a longer driving range for electric vehicles (EVs), Greatpower said, citing LGES.

LGES has been actively securing key raw materials supply for EV batteries recently.

In August, it [entered into an offtake agreement with Australian Mines Ltd](#) for battery-grade nickel and cobalt materials produced by the latter.

In June, it [entered into a non-binding memorandum of understanding for the long-term supply of battery-grade lithium hydroxide](#) with Australia-listed Infinity Lithium Corp.

Minor metals

AEROSPACE RAW MATERIALS 17/09: Magnesium prices soar 36% on supply constraints in China

By Janie Davies - Friday 17 September

An overview of the aerospace materials markets and the latest price moves in the week to Friday September 17.

Jessica Long, Ruby Liu and Carrie Shi in Shanghai, Fola Malomo, Dalila Ouerghi and Cristina Belda in London; and Chris Kavanagh in New York contributed to this article.

China's magnesium price surges after 'Two High' restriction notice

By Ruby Liu - Friday 17 September

China's domestic magnesium prices rose sharply in the week to Friday September 17 in response to notification of restricted operations at companies within the region that have both high energy consumption and high pollution output (Two Highs).

The notice was issued by the Yulin Municipal Development and Reform Commission on September 13. The city of Yulin in Shaanxi province is the magnesium production hub in China.

About 15 magnesium plants in the area were required to suspend operations and 30 magnesium plants were asked to cut output by 50%, sources said. The effective period will be from September to December this year, according to the notice.

The notice immediately triggered panic in the magnesium market, with prices pushed upward.

Fastmarkets' weekly price assessment for **magnesium, 99.9%, exw China**, was 40,000-45,000 yuan (\$6,207-6,983) per tonne on September 17, an increase of 9,000-13,500 yuan per tonne (36%) from 31,000-31,500 yuan per tonne a week earlier.

The price has now reached a 13-year high, with the previous peak set at 38,000-39,000 yuan per tonne on May 30, 2008.

A producer source told Fastmarkets that magnesium plants were still operating before specific restriction measures were introduced.

"Local authorities in Yulin city and business representatives have meetings to discuss concrete measures to implement the notice's [instructions]," the producer said. "To reduce carbon emissions, it needs comprehensive coordination between different industries. It is not just magnesium industries' operations to be curbed, but also industries such as coal, alloys and chemicals."

Sources told Fastmarkets that the domestic supply of magnesium will unquestionably be tight for the rest of the year and that they could not estimate how high the price might rise.

Due to the soaring prices, some downstream aluminium plants directly contacted magnesium producers to ask for material and offered to pay in advance, according to sources.

Generally, most of China's magnesium producers do not sell the materials

directly to aluminium plants, but through traders. This is because magnesium producers prefer spot cash, while aluminium plants usually have a payment period, such as one month.

The heated market also put traders in a difficult position.

"It is even hard to do back-to-back business when the price rises so fast," a trader said. "Apart from trying to secure materials in the market for signed orders, I don't accept new orders any more."

The same source said that many market participants chose to hang back for the moment before the concrete measures affecting magnesium plants become clear.

Market concern

Facing with rising prices, market participants expressed their concerns about the healthy development of the magnesium industry.

"I don't know what is the proper [export] price to offer to overseas buyers. I suggest they purchase later, when China's domestic price becomes stable," a second trader said. "The export price will surely be above \$6,000 per tonne, a sharp increase in such a short period. It will scare overseas buyers away."

Fastmarkets' weekly price assessment for **magnesium, 99.9% Mg min, fob China main ports**, was \$6,300-6,500 per tonne on September 17, up by \$1,400-1,470 per tonne (28.90%) from \$4,900-5,030 per tonne a week earlier.

Sources told Fastmarkets that if the price should rise to a level more than downstream industries can bear, there would be the possibility that overseas consumers as well as domestic consumers – basically, aluminium plants – would try to find a substitute for magnesium, given that the material is an additive.

Sources also worried that domestic magnesium plants would have no materials to deliver if plants suspended or cut half of their output.

"Magnesium plants have already been in shortage for spot supply, and have signed forward contracts with buyers. I know plants have quite a lot of contracts to be delivered in October [but] this would not be an issue if plants could keep running normally," a third trader said.

"Due to the production restriction notice, magnesium production is disrupted," the same source said. "The market could be dry very soon. With no materials, plants have no choice but to break contracts, which will cause ripples in the market. More participants will break contracts with their own buyers."

CHINA SILICON SNAPSHOT: Export price soars amid supply shortage

By Ruby Liu - Friday 17 September

Key data from Fastmarkets' pricing session in China on Friday September 17.

| SILICON EXPORT 98.5% SI MIN <i>(in \$ per tonne, fob China)</i> | | | |
|--|----------------|-----------------------------|-------------------|
| New price | Previous price | Change to midpoint of range | Midpoint % change |
| 5,500-6,000 | 3,800-4,020 | ▲ 1,840 | ▲ 47.06 |
| Source: Fastmarkets | | | |

Key drivers

- Silicon export prices have increased sharply, following higher domestic prices, due to limited output from silicon plants in China.
- The domestic silicon price rose to around 41,000 yuan (\$6,358) per tonne in the second half of the week, from 39,200 yuan per tonne earlier this week, sources said.
- Most exporters stopped doing business due to the fast-rising domestic prices and the difficulty in securing material from domestic producers.
- Domestic supply in China remains tight. Power restrictions in Yunnan province have reduced plants' output. Producers in Southern China are also worried about increased electricity fees with the dry season (November to April) approaching.
- The [notice about production restrictions](#) on metals industries, including silicon metal, issued by Yunnan provincial Development and Reform Commission on September 11 caused market panic.
- Domestic consumption of silicon from polycrystalline silicon and organosilicone remained strong.

Key quotes

"I don't do export business recently. The price I offer to overseas buyers couldn't catch up with the pace of price rise in domestic market," - *China-based trader 1*

"It is difficult to buy silicon from domestic plants. I heard that some participants brought cash to plants to grab the material," - *China-based trader 2*

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

By pricing@fastmarkets.com - Friday 17 September

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 24.45-25.00 on Friday September 17, 2021.

- Sale at \$24.75 for small tonnage
- Sale at \$24.85 for small tonnage
- Purchase at \$24.85 for small tonnage
- Sale at \$25.00 for small tonnage
- Sale at \$25.10 for small tonnage
- Sale at \$35.00 for small tonnage (discarded- unrepresentative due to unusual relationship buyer-seller)
- Offer at \$24.50 for small tonnage
- Offer at \$24.60
- Prices indicated at \$24.50
- Prices indicated at \$24.25-24.75
- Prices indicated at \$24.25-24.75
- Prices indicated at \$24.35-24.75
- Prices indicated at \$24.40-24.80
- Prices indicated at \$24.30-25.00

Any data submitted under a Data Submitter Agreement (DSA) will not be published.

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

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

By pricing@fastmarkets.com - Friday 17 September

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 24.45-25.00 on Friday September 17, 2021.

- Sale at \$24.70 for standard tonnage
- Purchase at \$24.80 for standard tonnage
- Sale at \$24.85 for small tonnage
- Sale at \$24.85 for standard tonnage
- Sale at \$25.00 for small tonnage
- Sale at \$26.15 for standard tonnage
- Offer at \$24.40
- Offer at \$24.60 for small tonnage
- Offer at \$24.75 for small tonnage
- Offer at \$24.75 for small tonnage
- Offer at \$24.80 for small tonnage
- Bid at \$24.45 for large tonnage
- Prices indicated at \$24.50
- Prices indicated at \$24.25-24.75
- Prices indicated at \$24.25-24.75
- Prices indicated at \$24.40-24.80
- Prices indicated at \$24.30-25.00
- Prices indicated at \$24.50-25.00

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

By pricing@fastmarkets.com - Friday 17 September

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

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

Fastmarkets assessed Cobalt hydroxide payable indicator, min 30% Co, cif China, % payable of Fastmarkets' standard-grade cobalt price (low-end) at 88.00-90.00 on Friday September 17, 2021.



- Sale at 89% for small tonnage
- Bid at 88%
- Prices indicated at 89%
- Prices indicated at 88.00-90%
- Prices indicated at 89.00-90.00
- Prices indicated at 88.00-90%
- Prices indicated at 88.00-89%
- Prices indicated at 88.00-89%
- Prices indicated at 88.00-89%
- Prices indicated at 90.00-91%
- Deal heard at 90%

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

By pricing@fastmarkets.com - Friday 17 September

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

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

Fastmarkets assessed Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne at 80,000.00-82,000.00 on Friday September 17, 2021.

- Prices indicated at ¥80,000.00
- Prices indicated at ¥80,000.00
- Prices indicated at ¥80,000.00
- Prices indicated at ¥80,500.00
- Prices indicated at ¥81,000.00
- Prices indicated at ¥80,000.00
- Prices indicated at ¥80,000.00
- Sale at ¥80,000.00 for small tonnage
- Prices indicated at ¥81,000.00-82,000.00

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NEWSBREAK: Oxygen shortage threatens Mississippi Silicon ops, sends US Si price to 13.5-year high

By Orla O'Sullivan - Friday 17 September

A shortage of oxygen containers brought on by the Covid-19 pandemic has left one of two main silicon producers in the United States, Mississippi Silicon, almost unable to produce silicon, Fastmarkets understands.

The US silicon price - which was already at a 10-year high on short supply - jumped by 13.35% in a week, hitting its second-highest ever level on Thursday September 16.

Mississippi Silicon did not comment, but several sources close to the Burnsville, Mississippi-based supplier confirmed the situation.

Fastmarkets assessed the price of **silicon, ddp US**, at \$1.70-1.95 per lb on Thursday, up from \$1.57-1.65 per lb a week earlier, its highest level since April 2008. The range was \$1.80-2.00 per lb in March 2008, and its midpoint, \$1.90 per lb, compared with \$1.825 per lb in the current assessment.

Mississippi Silicon is situated in the southern US where a surge of coronavirus cases has left even **hospitals without oxygen for patients** who need to be put on ventilators.

As a percentage of the state's total population, Mississippi recorded the highest rate of deaths from Covid-19 infections of all US states, according to data updated as of September 17 - the day news emerged of Mississippi Silicon losing its oxygen supply.

Fastmarkets understands that Mississippi Silicon has only enough oxygen on hand to allow it to continue producing silicon until the end of September and its oxygen supplier has stopped deliveries.

"They need oxygen to refine impurities," said one source, who heard directly of the problem from the company.

"I heard if they're not able to get oxygen within the next five or six days they will shut outright, but that's second hand," a second source said.

Most silicon market sources spoken to on Thursday had not yet heard of the worsening supply crunch, with some having spot offers below Fastmarkets' range for last week.

Others, who were aware of the change, reported sales around and above the \$1.95-per-lb ceiling of Fastmarkets' new range.

The two US producer-suppliers of the standard-grade silicon metal Fastmarkets prices already had no spot metal surplus to their contract commitments, Fastmarkets understands. Neither Mississippi Silicon nor FerroGlobe's Globe Specialty Metals, Inc unit of Beverly, Ohio, responded to Fastmarkets' past queries in this regard.

Dow Silicones Corp of Midland, Michigan, also makes silicon metal, but typically of higher purity and mostly for its own consumption, according to market participants.

US silicon supply has been tight following a trade case that discouraged imports from the date it was filed, on June 30, 2020.

Additionally, production cuts in the west and in **China** have lowered global silicon supply.



Ores and alloys

GLOBAL FERRO-SILICON SNAPSHOT: Prices climb to fresh heights

By Declan Conway, Chris Kavanagh, Siyi Liu - Friday 17 September

Key data from Fastmarkets' pricing sessions in Europe, China and the United States on Friday September 17.

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

China

- Both the domestic and export markets in China rose to record highs on Wednesday. The domestic price was first assessed by Fastmarkets in 2006 and the export market in 1997. Continuing supply shortages fueled a two-month domestic price rally, amid bullish futures and lingering supply concerns over production cuts in the main producing regions such as Inner Mongolia and Ningxia.

Europe

- The record rally in European ferro-silicon prices persisted in the week to September 17, with trade sources assessing prices at a new peak since Fastmarkets started assessing the market in January 1997. Deals and offers were reported within the new range, although delivery were likely to be done at the top end of the new price range, with offer prices set to push even higher in the near term.

United States

- US ferro-silicon prices widened upward to yet another all-time high over the past week and - their highest level since Fastmarkets began collecting data in May 1991. Supply issues continue to underpin prices, giving suppliers room to continue to elevate their offers with each passing week.

Fastmarkets AMM: Ferro-alloys September 17

By Chris Kavanagh - Friday 17 September

The latest ferro-alloy prices from Fastmarkets price reporters.



MANGANESE SNAPSHOT: European alloy prices head higher

By Declan Conway, Chris Kavanagh, Siyi Liu, William Clarke - Friday 17 September

Key data from Fastmarkets' pricing sessions in India, Europe, China and the United States on Friday September 17.

| GLOBAL MANGANESE ORE AND ALLOY PRICES | | | |
|---|--------------|----------------|----------|
| | New price | Previous price | % Change |
| Manganese ore 44% Mn, cif Tianjin, \$/dmtu | 5.18 | 5.26 | ▼1.5 |
| Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu | 2.90 | 2.87 | ▲1.0 |
| Manganese ore index 37% Mn, cif Tianjin, \$/dmtu | 4.56 | 4.48 | ▲1.8 |
| Manganese ore port index, base 44% Mn, range 42-48%, fob Tianjin China, yuan/dmtu | 40.00 | 39.90 | ▲0.3 |
| Manganese ore port index, base 37% Mn, range 35-39%, fob Tianjin China, yuan/dmtu | 34.30 | 34.40 | ▼0.3 |
| Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton | 2,450 -2,500 | 2,450 -2,500 | 0 |
| Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb | 1.95 -2 | 1.95 -2 | 0 |
| Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne | 1,600 -1,700 | 1,550 -1,650 | ▲3.1 |
| Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne | 8,500 -8,700 | 8,000 -8,200 | ▲6.2 |
| Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne | 1,580 -1,630 | 1,580 -1,630 | 0 |
| Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb | 1.10 -1.20 | 1.10 -1.20 | 0 |
| Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne | 9,000 -9,500 | 8,400 -8,500 | ▲9.5 |
| Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne | 1,400 -1,430 | 1,420 -1,450 | ▼1.4 |
| Manganese ore inventories at the main Chinese ports of Tianjin and Qin Zhou, million tonnes | 5.51-5.72 | 5.59-5.75 | ▼1.0 |

Source: Fastmarkets

Europe

Prices for manganese alloys used in flat steels headed higher in Europe in the week to Friday September 17, with high-carbon ferro-manganese resuming a run higher, which originally began at the start of August, after a brief pause last week.

Tight domestic availability in Europe and expensive replacement costs, along with historically high manganese flake prices, have been behind the bull run in manganese alloys in general. The most recent price increases, however, have been signs of buying interest from consumers for fourth-quarter smelting schedules.

Manganese alloys suppliers are positioning themselves for firm buying interest from domestic steelmakers in the next few weeks, with prices expected to climb again. The extent of any price increases will depend on demand for both prompt and longer-term deliveries, according to trade sources.

Silico-manganese prices were stable and have been broadly flat since early July, but are expected to track its sister alloy higher when consumer demand returns in full. The market jumped about 50% in the second quarter as steel mills bought alloy to use in long steel products for the construction industry in the typically busy summer months.

China

Spot silico-manganese prices leapt to a 10-year high after a jump in the futures market. The most-actively traded January silico-manganese contract on Zhengzhou Commodity Exchange passed 10,000 yuan (\$1,551) per tonne on Thursday.

High alloys prices have encouraged some manganese ore suppliers at ports to raise their offer prices, but deal prices for both low- and high-grade manganese ore were little changed over the past week due to slow buying caused by continuing production restrictions.

Seaborne low-grade manganese ore price rose with fresh liquidity and South African miners were heard have cut export volumes due to logistics bottlenecks and expensive transport costs.

The seaborne high-grade manganese ore market reported light liquidity after the flurry of activity in the previous two weeks.

India

The market dropped in the week to September 17, with suppliers cutting their offer prices in the face of a reluctance to pay higher prices from traditional customers in Southeast Asia. Indian silico-manganese supplies have increased since June - the start of the monsoon season - when domestic steelmakers cut long steel production in line with reduced construction activity during the heavy rains.

The monsoon season usually lasts through September, and steel mills are expected to increase production and demand for feedstock from October.

Renewed demand for silico-manganese should aid a price recovery, although gains may be only be small this year because steelmakers will start to focus on January sales to maximize output. December is typically the month when metals producers clear stock and square their finances to book profits ahead of the year-end holidays and the New Year break.

US

The US manganese alloys market remained flat this week as spot trading activity fell dormant.

Suppliers have been unable to test the market upside further due to the lack of consumer spot interest.

Supply remains short and market participants suspect prices will continue to run flat when activity resumes.

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

By pricing@fastmarkets.com - Friday 17 September

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

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

Fastmarkets assessed Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3 at 312.00-318.00 on Friday September 17, 2021.



- Prices indicated at \$312.00-318.00
- Offer at \$315.00
- Prices indicated at \$315.00-318.00
- Offer at \$320.00
- Prices indicated at \$315.00-320.00
- Prices indicated at \$310.00-315.00
- Offer at \$320.00
- Prices indicated at \$310.00-315.00
- Deal heard at \$315.00
- Prices indicated at \$312.00-318.00
- Offer at \$320.00

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

By pricing@fastmarkets.com - Friday 17 September

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

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

Fastmarkets assessed Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5 at 8.30-9.25 on Friday September 17, 2021.

- Prices indicated at \$7.50
- Offer at \$8.30
- Prices indicated at \$7.50-8.00
- Prices indicated at \$8.70
- Offer at \$9.25 for 20 tonnes

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

By pricing@fastmarkets.com - Friday 17 September

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

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

Fastmarkets assessed Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo at 44.20-44.95 on Friday September 17, 2021.

- Sale at \$44.95 for 48 tonnes
- Deal heard at \$44.80 for 24 tonnes
- Offer at \$44.90 (discarded, out of date)
- Prices indicated at \$44.00-45.00
- Sale at \$44.40 for 24 tonnes
- Sale at \$44.20 for 24 tonnes
- Offer at \$44.00
- Prices indicated at \$44.00-45.00
- Deal heard at \$44.95 for 24 tonnes
- Offer at \$45.00
- Deal heard at \$44.00
- Offer at \$44.00
- Purchase at \$44.50 for 24 tonnes

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

By pricing@fastmarkets.com - Friday 17 September

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

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

Fastmarkets assessed Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V at 33.00-35.00 on Friday September 17, 2021.

- Deal heard at \$33.00
- Offer at \$33.95 (discarded, outside Europe)
- Deal heard at \$34.50 for 4 tonnes
- Offer at \$35.00
- Offer at \$34.35 for 10 tonnes
- Prices indicated at \$33.00
- Prices indicated at \$34.50-36.00
- Offer at \$33.50
- Prices indicated at \$34.00
- Prices indicated at \$33.00-35.00
- Prices indicated at \$33.00
- Purchase at \$33.00 for 5 tonnes
- Offer at \$33.00
- Purchase at \$33.50
- Prices indicated at \$33.50-35.00
- Sale at \$34.00 for 15 tonnes
- Sale at \$33.15
- Sale at \$35.15 (discarded, outside Europe)
- Prices indicated at \$33.00-34.00
- Prices indicated at \$34.50-36.50

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

By pricing@fastmarkets.com - Friday 17 September

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

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

Fastmarkets assessed Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W at 39.70-40.50 on Friday September 17, 2021.

- Prices indicated at \$39.75-40.50
- Prices indicated at \$39.50-40.50
- Offer at \$40.50
- Sale at \$39.70 for 10 tonnes
- Prices indicated at \$40.40-40.50
- Prices indicated at \$39.75-41.00
- Prices indicated at \$39.75-40.50

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Steel

Venture Steel acquires Olympic Steel Detroit

By Mark Shenk - Friday 17 September

Venture Steel has acquired Olympic Steel Detroit, positioning the flat-metal processor and distributor to better service customers throughout the United States, Canada and Mexico.

The purchase of the wholly owned subsidiary of Olympic Steel, together with Venture Steel's existing facilities, will expand the company's footprint to six locations.

Etobicoke, Ontario-based Venture Steel - which maintains two facilities in Ontario, as well as locations in Laval, Québec; Buffalo, New York; and Coahuila, Mexico - said that the acquisition will contribute to the firm's product and geographical diversification strategy.

Venture Steel will now operate the 250,000-square-foot facility, which produces hot-rolled, cold-rolled and galvanized sheet - among other products - and services customers throughout the Midwest.

Olympic Steel Detroit's equipment includes three configured blanking presses; two slitters, including a 0.375 x 72-inch Pro-Eco line with Kor-Flex leveling; and a Red Bud multi-blanking line with Herr Voss levelers, Venture Steel said. The equipment can process metals ranging in thickness from 0.017 inches through 0.375 inches and can handle the most advanced high-strength steels required by automotive original equipment manufacturers and their supply chain.

"The team of our new Detroit facility has built a great reputation for customer service and will strengthen our reach, particularly as it relates to the automotive sector," Tony Kafato, Venture Steel's president, said in a statement.

The 105 employees at the Detroit operation will retain their jobs.

Olympic Steel said that the sale price was \$58.4 million in cash, subject to a future working capital adjustment, which it projects will boost the final sale price.

"We remain focused on our long-term strategy to further diversify our business, deliver consistent profitability and enhance shareholder value," Olympic Steel chief executive officer Richard Marabito said in a statement. "The proceeds from the sale of the Detroit operations will be used to reduce debt, generating greater flexibility to pursue additional acquisitions and investments in organic growth initiatives and automation."

Venture Steel is part of the Giampaolo Group, a metals management firm with portfolio companies including recycler Triple M Metal and remelt aluminum billet producer Matalco Inc.

Prices for [hot-rolled](#), [cold-rolled](#) and [galvanized steel sheet](#) in the United States have all climbed to record highs this past week.

Fastmarkets' daily [steel hot-rolled coil index](#), [fob mill US](#) was calculated at \$98.11 per cwt (\$1,962.20 per ton) on September 17. Likewise, the weekly assessment for [steel cold-rolled coil](#), [fob mill US](#) jumped to \$109.50 per cwt and that for [steel hot-dipped galvanized coil \(cold-rolled base\)](#), [fob mill US](#) rose to \$110 per cwt.

Brazilian slab export prices stable amid slow negotiations

By Felipe Peroni - Friday 17 September

Slab export prices from Brazil were stable in the week ended Friday September 17 amid slow negotiations and diverging trends in raw materials costs.

Fastmarkets' weekly assessment for [steel slab](#), [export](#), [fob main port Brazil](#) was unchanged at \$870-880 per tonne on Friday.

The flat steel market in the United States, which is the main buyer of Brazilian slab, continued to be strong. [Hot-rolled coil prices in the country were above \\$97 per hundredweight](#) (\$1,940 per short ton) for four consecutive days before surpassing \$98 per cwt on Friday.

A quarterly quota of 1.05 million tonnes for imports of Brazilian semi-finished steel products - which includes billet and slab - was 75.58% filled, according to a report from US Customs and Border Protection on September 13.

Slab producers saw a mixed scenario in raw materials costs - coking coal prices have been soaring and iron ore prices have been falling.

Fastmarkets' daily index for [iron ore 62% Fe fines](#), [cfr Qingdao](#) was calculated at \$101.95 per tonne on Friday, down by \$5.26 per tonne from \$107.21 per tonne the previous day and by \$27.76 from \$129.71 on September 10.

Meanwhile, the daily index for premium hard coking coal, [fob DBCT](#) was calculated at \$379.34 per tonne, up by \$20.01 per tonne from \$359.33 per tonne the prior day and by \$46.22 from 333.12 per tonne on September 10.

US HRC index leaps over \$98/cwt to record

By Mark Shenk - Friday 17 September

Hot-rolled coil prices in the United States rose above \$98 per hundredweight (\$1,960 per short ton) to a new record, with buyers projecting that an upcoming spate of mill shutdowns for maintenance will further tighten steel supplies.

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$98.11 per cwt (\$1,962.20 per ton) on Friday September 17, up by 0.57% from \$97.55 per cwt on Thursday September 16 and by 1.32% from \$96.83 per cwt one week earlier.

Fresh inputs were received across all three sub-indices in a range of \$94-100 per cwt, representing deals, mill offers, deals heard and general indications of current spot market pricing. The high end of the range represents a deal heard by a distributor, and the low end represents an indication from a trader in the distributor sub-index. Deals were reported in a range of \$98-99 per cwt.

Heard in the market

The hot-rolled coil index surpassed its prior record of \$97.56 per cwt that was set on Tuesday September 14, with some buyers expressing surprise that the [slowdown in vehicle production](#) has yet to result in a steel supply surplus and lower prices. Order books remain tight, sources said.

Some buyers are willing to pay all-time-high prices to guarantee that they have material on hand in the coming months when a [series of mill maintenance shutdowns](#) are scheduled, market sources said. Other buyers have been keeping their domestic purchases at a minimum and looking to switch to foreign sources because they believe the rally will soon come to an end, sources said.

Some distributors and consumers said that they were willing to wait for imports to arrive in January 2022 because foreign material is [roughly \\$400 per ton less expensive](#) than domestic hot band.

Quote of the day

"Prices are up because there are a lot of outages scheduled for the fourth quarter," a Midwest consumer source said. "I've been asking the mills over the last few weeks about the automotive issues and whether that's hurt demand, and their answer has been 'no.' It doesn't appear to have resulted in any excess supply."

Higher freight boosts South American flat steel import market

By Renato Rostás - Friday 17 September

Rising freight rates continued to push the import prices for flat-rolled steel products upward in South America in the week ended Friday September 17, despite offers from China remaining scarce and demand slowing down, especially in Brazil.

Some market participants reported that freight rates were \$20-30 per tonne higher, depending on the port of origin and the product. For coiled material, for example, a few sources quoted \$100-120 per tonne, while others said \$120-130 per tonne, and the freight rate for heavy plate could be as high as \$160 per tonne.

Meanwhile, demand from the largest country on the continent, Brazil, appeared to have cooled down. Increasing inventories and concerns about economic growth reduced the level of interest, according to market

participants.

"Clients started to worry that the market has slowed down, and it definitely will if it hasn't done so already," one Brazil-based trader source said. "Local supply and demand reached equilibrium recently, and I'm not seeing that strong impetus of non-stop buying any more."

The latest Focus survey from the Brazilian central bank on September 13 showed a median estimate of 5.04% in the growth of the country's gross domestic product (GDP) in 2021, lower than 5.15% in the previous week, and down from 5.28% a month earlier. For 2022, the outlook was for 1.72% growth, compared with 2.04% a month earlier.

Fastmarkets assessed the price for [steel plate, import, cfr main ports South America](#), at \$1,060-1,100 per tonne on September 17, up by \$20-30 from \$1,040-1,070 per tonne a week before.

A few firm offers were heard at \$1,060-1,080 per tonne on the region's Pacific coast, while clients were reported to be willing to pay as much as \$1,100 per tonne for heavy plate from other origins, such as Japan.

Fastmarkets' price assessment for [steel hot-rolled coil, import, cfr main ports South America](#), was also up on Friday, reaching \$1,050-1,145 per tonne, up by \$15-20 per tonne from \$1,030-1,130 per tonne on September 10.

Offers from smaller Chinese mills and some traders were reported at \$1,050-1,080 per tonne to both coasts, with few – if any – offers from larger mills at around \$1,100 per tonne on the Pacific coast. Material from the Commonwealth of Independent States was heard offered at \$950-965 per tonne on the Atlantic coast, but those prices were deemed outliers until a deal can be reached at those levels.

Meanwhile, Brazil-origin HRC was offered at \$1,140-1,160 per tonne to the Pacific coast, and there were reports of deals for Japan-origin products settling around \$1,145 per tonne during the week.

Going in the other direction, Fastmarkets assessed the price for [steel cold-rolled coil, import, cfr main ports South America](#), lower on Friday at \$1,135-1,150 per tonne, narrowing downward by \$25 per tonne from \$1,135-1,175 per tonne a week earlier, amid a lack of deals to support higher offers.

But the price assessment for [steel hot-dipped galvanized coil, import, cfr main ports South America](#), was \$1,230-1,250 per tonne, narrowing upward by \$30 per tonne in the same comparison.

Offers from China were heard within the assessed range, and at least one cargo changed hands in southern Brazil at \$1,240-1,250 per tonne.

And Fastmarkets' price assessment for [steel coil Galvalume, import, cfr main ports South America](#), increased to \$1,320-1,360 per tonne on Friday, a \$30 per tonne rise from \$1,290-1,330 per tonne a week before.

One Chinese Galvalume sale was reported settled at \$1,360 per tonne in southern Brazil.

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New Far East Russian steel plate, pipe plant to start production by 2025

By Elina Virchenko - Friday 17 September

Russia's Primorskiy Metallurgical Plant intends to build a steelmaking facility in the country's Far Eastern Primorsky Krai region, with capacity for 1.5 million tonnes per year of heavy steel plate and 250,000 tpy of large diameter pipe (LDP), Fastmarkets has learned.

The new facility, scheduled to begin production in 2025, will be built in the territory of Bolshoy Kamen in the south of Primorsky Krai, 30km from the country's major eastern seaport and rail terminus of Vladivostok.



"The re-rolling plant will be based near the Zvezda shipyard, ensuring stable demand for 350,000 tpy [of heavy plate]," Andrey Mileykovskiy, general director of Primorskiy Metallurgical Plant, told Fastmarkets last week.

"In addition," he said, "the new production will meet the need for large-diameter pipes from [Russian integrated energy company] Rosneft, the project initiator. Products will be shipped to domestic and foreign customers."

It was not revealed where the plant will source the steel slab that will be required as feedstock.

Heavy plate demand to supply the shipyard will be about 350,000 tpy, according to Mileykovskiy, and the plant will also require 250,000 tpy to produce the intended volumes of welded LDP. Fastmarkets has thus calculated that new steel plant could have around 900,000 tpy of plate to sell to the merchant market.

Fastmarkets' weekly price assessment for [steel plate, domestic, cpt Moscow, Russia](#), was 75,000-80,000 roubles (\$1,035-1,104) per tonne cpt on September 13, down from the year-to-date high of 105,000 roubles per tonne seen in early July.

Fastmarkets' weekly price assessment for [steel heavy plate, export, fob China main port](#), was \$910-920 per tonne on September 14, up by \$5-10 per tonne from a week earlier. On the international markets, offers of heavy plate from China, the Asia region trend-setter, [were heard within that range](#).

The Primorskiy Metallurgical Plant company was established on December 30, 2020, according to Russian news agency RBC. It is owned by Modern Shipbuilding Technologies, a holding company that also owns the Zvezda shipyard.

In February 2017, 89% of the shares in Modern Shipbuilding Technologies were purchased by Rosneftegaz, according to Russian news agency TASS.

Rosneftegaz is a state-owned holding company which manages assets in the oil and gas industries, and has a controlling stake in Rosneft. The remainder of Rosneft is owned by BP (19.75%), CEFC China Energy (14.16%), Moscow Exchange (10.38%), and QIA and Glencore (5.34%).

Rosneft is the main client for the shipyard and has placed orders for oil tankers, liquefied natural gas (LNG) carriers and icebreakers. Heavy plate is the main material used for shipbuilding.

Rosneft is also the end-user of the LDP for use in oil and gas exploration, and will thus also become the main buyer of LDP from the new steelmaking plant.

Galv base hits \$110/cwt; CRC soars to record

By Dom Yanchunas - Friday 17 September

Prices for cold-rolled and galvanized steel sheet in the United States strengthened to new all-time highs again after market participants judged the upcoming maintenance outages at domestic mills as problematic for short-term spot availability.

Fastmarkets' weekly assessment for [steel cold-rolled coil, fob mill US](#) jumped to \$109.50 per hundredweight (\$2,190 per short ton) on Thursday September 16 from \$108 per cwt on Thursday September 9. The assessment has spiked by 204.2% over the past year.

Fastmarkets' assessment for [steel hot-dipped galvanized coil \(cold-rolled base\), fob mill US](#) climbed to \$110 per cwt on Thursday from \$109 per cwt a week earlier. The price has gained 193.3% in 52 weeks.

Fastmarkets' weekly assessment for [steel hot-dipped galvanized coil \(hot-rolled base\), fob mill US](#) rose to \$109.50 per cwt from \$108.50 per cwt. That price is up 192% since its debut in October 2020.

All three of those assessments are new record highs. Inputs were collected in a range of \$108-115 per cwt for both CRC and galvanized base. Deals for cold roll were reported in a range of \$108.50-112 per cwt. Deals for HDG were \$109-111 per cwt.

The coil prices are potentially close to a peak and may stabilize before the end of the year, according to market participants. For now, the series of [planned maintenance outages at several US mills](#) this fall is the most forceful factor influencing market sentiment.

"The increases are slowing, but there has been continued pressure upward," one sheet consumer said. "The outages are real, and we can't ignore them anymore... The cupboards are very bare on inventory."

Lead times were mostly reported to be about seven to 11 weeks for cold roll and 10 to 13 weeks for coated material - and widening.

One mill source said prices for value-added coil continue to rise, and demand is strong in every end-use sector [except for customers impacted by the automotive chip shortage](#). That mill source had spot material available during the week-long pricing period.

"Spot seems to still have availability popping up here and there - even some CRC and galv due to the automotive shutdowns, though the tons don't last long," one southern distributor said.

The idea that any perceived loosening of spot availability signals lower prices "just doesn't seem justified," a second consumer said. Mills have a particular incentive to offer the material to buyers who will pay the highest spot prices right now - thereby influencing 2022 contract pricing for everyone else.

"The mills are still asking top dollar for any spot tons," the second consumer said. "I cannot see any scenario where the mills will show weakness while they are negotiating contracts."

Even with the persistent slowdown in auto production, the CRC price has continued to strengthen and has not even underperformed the HDG trend. That may be because mills are sending their unneeded cold roll to coating lines to take advantage of the continued strong galvanized market, some market participants said.

Scuttlebutt about new spot offers opening up may be exaggerated because stories about an offer heard may circulate as if it were multiple offers. Therefore, there is not as much spot material truly available as perceived by some, the second consumer said.

"We have felt all along that the outages were significant enough to offset the automotive cutbacks," that consumer said. "The other issue with the so-called 'spot' market right now is that most tons that are coming available do not go out to the overall market. The mills are approaching certain buyers with the opportunity and then it becomes a rumor, which gets spread like wildfire. Buyers are looking for any negotiation to use against the mills on why the market is softening."

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$97.55 per cwt on Thursday. CRC is therefore trading at an \$11.95-per-cwt premium over hot roll, as of Thursday's pricing. The spreads over HRC for the two galvanized base prices are \$12.45 per cwt and \$11.95 per cwt respectively.

Rijuta Dey Bera, Robert England and Mark Shenk in New York contributed to this report.

CIS STEEL BILLET: Market remains firm, supported by demand in China

By Vlada Novokreshchenova - Friday 17 September

Prices for steel billet exports from the Commonwealth of Independent States remained firm over past the week, supported by demand from China.

Having sold a significant part of their October allocations and even part of their November allocations to China in the week to September 3, CIS mills were mainly in wait-and-see mode and not hurrying to sell their remaining volumes.

Rare indications of offers were heard from suppliers within the range of \$610-620 per tonne fob Black Sea, but most mills preferred to withdraw from the market and assess the situation.

"According to our assessments, China booked around 1 million tonnes of billet of various origins including CIS," a Ukraine-based producer told Fastmarkets.

Both Ukrainian and Russian mill sources believe that demand for import billet in China will remain in place due to severe production cuts announced in the country, which market sources thought may continue through December and even into the beginning of 2022.

"[China] should not reduce billet import significantly as they reduce steel output. Moreover, stocks of finished steel are decreasing, and [it] looks like they need rebar now," the Ukraine-based mill source added.

The most recent bids for import billet in China decreased to \$700-705 per tonne cfr, compared with \$700-725 per tonne cfr paid over the past two weeks. If a Black Sea-based mill sold at \$700-705 per tonne cfr to China now, the price would net back to \$600-605 per tonne fob, which is comparatively higher than what customers in the nearer markets are ready to pay at the moment, Fastmarkets understands.

Besides that, demand in the nearer markets would not support such massive bookings as those sold to the Chinese market.

"For me, the market is still dead as there are no billets available as big mills sold to China," a European trader said. "I would say there was lately no other market than China, and this is mill-to-mill business only."

A few bids were heard from Turkish customers within the range of \$580-620 per tonne cfr. Freight to different parts of the country varied from \$32-45 per tonne; that translates into \$550-575 per tonne fob, which is not acceptable at least for large CIS mills.

A mill source said there was some demand recovery in the African market, but did not provide further details on which part of the continent that demand was coming from. That source did note, however, that the customer was ready to pay \$605-610 per tonne fob Black Sea. No deal was heard by the time of publication.

As such, Fastmarkets' calculation of its daily [steel billet index, export, fob Black Sea, CIS](#) was unchanged day on day and week on week at \$600 per tonne on September 17.

UK STEEL SCRAP WEEKLY: Price range widens upward on tight availability

By Declan Conway - Friday 17 September

The price range for light iron scrap in the UK widened upward during the week to Friday September 17, with major processors seeking to attract enough feedstock into their yards to keep their scrap-processing machines working cost-effectively, trade sources have said.

Fastmarkets' weekly price assessment for [steel scrap 5C, loose old light, domestic, delivered inter-merchant, UK](#), was £170-190 (\$235-262) per tonne on Friday, from £170-185 per tonne the previous week.

Steady demand for European shredded scrap from traditional deep-sea destination markets, such as the Indian subcontinent, has also shored up prices in the British market, sources said.

"We have, in fact, had to increase light iron scrap prices in a few cases to ensure we do not lose flows into our yards," one major scrap processor said. "Fragmented [shredded] scrap has migrated to other markets, some of which were offering substantially more than [British] domestic offers in early September, such as India and Pakistan."

Adding to strong export market prices was the acute shortage of freight containers, which, along with high freight rates, has propelled costs to record highs. Overall availability of light iron scrap is tight in the UK market and the situation was expected to persist at least in the short term if current conditions also continued, trade sources said.

The UK export scrap market typically influences domestic British prices. Exports account for more than 80% of annual steel scrap sales in the UK, which typically generates around 10 million tonnes per year. UK scrap trade sources said that container market prices were firm at present, but container availability and commitments on tonnage were keeping a limit on volumes.

Earlier this week, UK monthly delivery settlements to domestic steel mills were [agreed at a reduction of around £15 per tonne](#). A couple of the major domestic steel mills wanted a reduction of more than £20 per tonne for September deliveries, and their intake of steel scrap in recent months has been less than half of what they usually buy, according to some scrap suppliers.

European prices for exports into traditional deep-sea destinations such as Turkey and India have been fairly steady over the past week.

Fastmarkets' daily index for [steel scrap, HMS 1&2 \(80:20 mix\), North Europe origin, cfr Turkey](#), was calculated at \$434.58 per tonne on Friday, down from \$440.24 per tonne a week earlier.

The calculation of the corresponding [steel scrap shredded, index, import, cfr Nhava Sheva, India](#), was \$521.58 per tonne on Friday, up from \$518.84 per tonne the previous week.

And the [steel scrap, shredded, index, import, cfr Port Qasim, Pakistan](#), was \$526.91 per tonne on Friday, down from \$530.42 per tonne one week before.



TURKEY COATED FLAT STEEL: Prices continue falling on low demand

By Serife Durmus - Friday 17 September

Coated steel coil prices continued to decline in Turkey in the week to Friday September 17, mainly due to sustained weak demand, sources told Fastmarkets.

Producers in the country reduced their offer prices in the domestic and export markets following a drop in the price of hot-rolled coil - the coated steel substrate.

Fastmarkets' weekly price assessment for steel hot-rolled coil, domestic, exw Turkey was \$900-930 per tonne on Friday, falling from \$920-950 per tonne on September 10.

Domestic prices

Fastmarkets' weekly price assessment for steel HDG coil domestic, exw Turkey was \$1,200-1,210 per tonne on September 17, narrowing downward from \$1,200-1,220 per tonne on September 10.

Turkish producers were offering 0.5mm thick HDG with Z100 coating at around \$1,200-1,210 per tonne ex-works, down from \$1,200-1,260 per tonne ex-works last week.

Fastmarkets' weekly price assessment for steel pre-painted galvanized, domestic, exw Turkey was \$1,270-1,280 per tonne on Friday, falling from \$1,280-1,300 per tonne on September 10.

Offer prices for pre-painted galvanized iron, also known as color-coated coil, of 0.50mm thickness with 9002 color code, were \$1,270-1,290 per tonne ex-works, down from offers at \$1,280-1,300 per tonne ex-works last week.

HDG exports

HDG was on offer from Turkey at \$1,200 per tonne fob, compared with \$1,200-1,260 per tonne fob last week.

No major deals were heard, however.

As a result, Fastmarkets' weekly price assessment for steel HDG, export, fob Turkey was \$1,200 per tonne on September 17, narrowing from \$1,200-1,220 per tonne on September 10.

Evraz raises wire rod price by \$70/t

By Robert England - Friday 17 September

Evraz North America has increased base prices for all wire rod products by \$70 per short ton (\$3.50 per hundredweight), effective with shipments October 1.

"Supply remains tight across many steel products in the domestic market, while underlying demand remains strong. We anticipate this trend continuing into Q1 of 2022," the company wrote in a letter to customers dated Wednesday September 15.

Evraz also pointed to rising transportation costs and higher natural gas prices, "which have more than doubled this year," the letter stated.

Nucor Corp, Optimus Steel and Liberty Steel & Wire Peoria announced \$30-per-ton price increases for wire rod products this past week.

Fastmarkets' latest monthly price assessment for steel wire rod (low carbon) industrial quality, fob mill US was at \$56-59 per cwt (\$1,120-1,180 per ton) on

August 17, up by 2.68% from \$55-57 per cwt on July 20.

Fastmarkets' latest assessment for steel wire rod (low carbon) import, loaded truck Port of Houston for immediate delivery was \$1,100-1,200 per ton (\$55-60 per cwt) on the same date, widening downward from an all-time high of \$1,120-1,200 per ton on July 20.

Indian HRC export prices slide on sales to Vietnam

By Suresh Nair - Friday 17 September

Indian hot rolled coil export prices slumped by \$65 per tonne at the top end of the range on Friday September 17, on lower-priced bookings to Vietnam, sources told Fastmarkets.

Fastmarkets' price assessment for steel hot-rolled coil (commodity) export, fob main port India was \$840-845 per tonne on Friday, down by \$5-65 per tonne compared with last week's \$845-910 per tonne.

Indian mills had not booked HRC exports to Vietnam since early August.

No HRC export bookings were to other destinations in the week to Friday, with buyers from the Middle East and North African markets waiting on the sidelines in expectation of further price falls, a market participant told Fastmarkets.

Fastmarkets' price assessment for steel HRC, import, cfr main port India was unchanged at \$740-745 per tonne on Friday.

Fastmarkets' price assessment for steel HRC, domestic ex-warehouse India was 65,500-66,500 rupees (\$891-905) per tonne, unchanged since 20 August.

Brazil's pig iron export market firm on long lead times

By Marina Shulga - Friday 17 September

Brazil's pig iron export market was firm over the week to Friday September 17, with long lead times after active selling to the United States and China through the first half of September, sources told Fastmarkets.

Fastmarkets' price assessment for pig iron, export, fob port of Vitoria/Rio, Brazil, was \$480-500 per tonne on Friday, narrowing upward from \$475-500 per tonne a week earlier.

The latest sale of mixed-quality pig iron from the south of Brazil was done to the US at \$500 per tonne fob late last week.

The workable level for sales to steel mills - the key buyers of high-phosphorus pig iron from southern Brazil - was reported to be no higher than \$480 per tonne fob, however.

"We have only limited availability for late-November shipment at the moment," one supplier from Brazil said. "Currently, it is difficult to increase prices. Exporters from Russia may reduce the availability of material for December shipment [because the country's export duties will expire on December 31 and suppliers would prefer to ship material in January to avoid the duty]. That will help the market to go up."

Fastmarkets' price assessment for pig iron, export, fob Ponta da Madeira, Brazil, was \$520 per tonne on Friday, narrowing upward from \$510-520 per tonne a week before.

A long-term agreement for low-phosphorus pig iron from the north of Brazil was heard at \$540 per tonne cfr. That would be about \$520 per tonne fob.

US PIG IRON: Trading activity slows in a firm market

By Marina Shulga - Friday 17 September

Trading activity in the import pig iron market in the United States slowed in the week ended Friday September 17, while the market remains firm, sources told Fastmarkets.

Fastmarkets' price assessment for pig iron, import, cfr Gulf of Mexico, US was \$530-540 per tonne on Friday, unchanged week on week.

"I have not seen any activity this week, large buyers still are rather bearish despite activity in China, citing that the primes scrap will be down \$20-30 per tonne next month and iron ore continues to weaken a lot," one source from the US said.

Sources estimated the market level at \$530-540 per tonne cfr, while bids from large buyers were heard at \$520-525 per tonne cfr.

The only reported deal was done on low-phosphorus pig iron from the north of Brazil at \$540 per tonne cfr.

"We have restocked already," another source from the US said. "China remains rather active, but normally buying boom there doesn't last for a long time, so we can wait and see."

TURKEY FLAT STEEL: Market quiet, prices fall further

By Serife Durmus - Friday 17 September

The flat steel market in Turkey remained slow during the week ended Friday September 17 because of decreasing prices, sources told Fastmarkets.

Most producers decreased their prices during the week, but it did not help to stimulate buying due to falling global raw materials prices.

Fastmarkets' daily calculation of its index for 62% Fe fines, cfr Qingdao was \$101.95 per tonne on September 17, falling from \$129.71 per tonne on September 10.

Fastmarkets' daily calculation of its daily index for steel scrap HMS 1&2 (80:20 mix) North Europe origin, cfr Turkey was \$436.86 per tonne on September 16, falling from \$440.24 per tonne on September 10.

Domestic prices

Fastmarkets' weekly price assessment for steel hot-rolled coil, domestic, exw Turkey was \$900-930 per tonne on Friday, falling from \$920-950 per tonne on September 10.

Turkish HRC producers were offering HRC at \$920-950 per tonne ex-works during the week for November production, narrowing downward from the offers at \$920-970 per tonne ex-works heard last week.

Deals were heard at \$900-920 per tonne ex-works during the week.

Cold-rolled coil prices also decreased during the week in line with HRC prices.

Producers were offering 1mm thick CRC at \$1,070-1,090 per tonne ex-works, falling from offers at \$1,080-1,130 per tonne ex-works heard last week.

Fastmarkets' weekly price assessment for steel cold-rolled coil, domestic, exw Turkey was \$1,070-1,080 per tonne on September 17, falling from \$1,080-1,110

per tonne on September 10.

HRC exports

The export market for Turkish HRC remained slow during the week because buyers wanted to see prices flatten out.

Fastmarkets' weekly price assessment for steel HRC, export, fob main port Turkey was \$900-920 per tonne on September 17, falling from \$920-970 per tonne on September 10.

Turkish mills were offering HRC at \$920-950 per tonne fob, falling from \$920-970 per tonne fob heard in the week.

Buyers bid \$890-900 per tonne fob for HRC but no deals were heard.

Import prices

HRC was offered from one producer in Russia at \$880 per tonne cfr, and from another Russian producer at \$900-910 per tonne cfr.

The offer price from the latter producer was not workable, Turkish sources told Fastmarkets.

One buyer bid \$860-870 per tonne cfr but no deals were heard.

Offers from India were heard at \$930-935 per tonne cfr, which is not workable, sources said.

Fastmarkets' weekly price assessment for steel HRC, import, cfr main port Turkey was \$870-900 per tonne on September 17, falling from \$890-910 per tonne on September 10.

China offered CRC at \$1,100 per tonne cfr Turkey but the price was too high, considering that CRC was available at \$1,070 per tonne ex-works in the local market, buyers said.

One buyer assessed the workable CRC import price from the Commonwealth of Independent States at \$990-1,000 per tonne cfr.

As a result, Fastmarkets' weekly price assessment for steel CRC import, cfr main port Turkey was \$990-1,000 per tonne on Friday, falling from \$1,005-1,010 per tonne on September 10.

STEEL SCRAP WRAP: Prices diverge in key global markets

By Jessica Zong, Paul Lim, Lee Allen, Carrie Bone, Amy Hinton, Alice Li - Friday 17 September

Global scrap prices diverged in the week to Friday September 17, with the Asian and US scrap markets reporting gains, while Turkey tried to recover the previous weeks' losses in its most recent purchases.

- Turkish mills book handful of cargoes
- Recent cargoes see higher export prices on US market
- Vietnam prices jump on higher export orders
- Chinese scrap prices dip on winter pollution controls
- Taiwan scrap prices boosted following port congestion
- Indian scrap prices remain rangebound.

Turkey

Turkish mills booked a handful of cargoes this week, with prices improving toward the levels seen in previous weeks.

Mills were reported to be replenishing feedstock volumes, despite sluggish steel sales.

*Pricing history*

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

United States

Prices on the US deep-sea scrap market moved up on sales to Turkey, compared with previous deals.

Pricing history

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

Vietnam

Demand for scrap imports among Vietnamese steelmakers surged amid healthy order books for billet exports.

Pricing history

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

China

Prices for scrap imports into China weakened due to poor interest resulting from the implementation of pollution-control measures during the winter months.

Pricing history

steel scrap, heavy recycled steel materials, cfr China

Taiwan

Restricted shipments to Taiwan, due to congestion at US ports, boosted scrap prices.

Pricing history

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

India

Prices for Indian scrap remained rangebound this week, with trading at a minimum due to uncertainty on the price direction.

Pricing history

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

GLOBAL WEEKLY SCRAP WRAP

| | Price on 17/09 | Price on 10/09 | Value change week on week |
|---|----------------|----------------|---------------------------|
| Steel scrap HMS 1&2 (80:20 mix) North Europe origin, cfr Turkey, \$/tonne | 434.58 | 440.24 | ▼ 5.66 |
| Steel scrap HMS 1&2 (80:20 mix) US origin, cfr Turkey, \$/tonne | 440.14 | 445.8 | ▼ 5.66 |
| Steel scrap HMS 1&2 (80:20 mix) export, fob main port UK, \$/tonne* | 397 | 407 | ▼ 10.00 |
| Steel scrap HMS 1&2 (80:20), export index, fob New York, \$/tonne | 402.71 | 396.5 | ▲ 6.21 |
| Steel scrap HMS 1&2 (80:20), export index, fob Los Angeles, \$/tonne | 432.5 | 420 | ▲ 12.50 |
| Steel scrap HMS 1&2 (80:20 mix) US material import, cfr main port Taiwan, \$/tonne* | 460 | 452.5 | ▲ 7.50 |
| Steel scrap, heavy recycled steel materials, cfr China, \$/tonne* | 520 | 527.08 | ▼ 7.08 |
| Steel scrap, shredded, index, import, cfr Nhava Sheva, India, \$/tonne | 521.58 | 518.84 | ▲ 2.74 |
| Steel scrap, shredded, import, cfr delivered Turkish port, \$/tonne* | 452 | 457.5 | ▼ 5.50 |
| Steel scrap HMS 1&2 (80:20), cfr Vietnam, \$/tonne* | 510 | 492.5 | ▲ 17.50 |

*midpoint of the price assessment range

Source: Fastmarkets

Chinese billet buyers hesitate to raise prices further after latest booking rally

By Lee Allen - Friday 17 September

Steel billet exporters are finding resistance in making sales to the Chinese market at higher prices over recent days following another barrage of bookings at the start of the week, market participants told Fastmarkets on Friday September 17.

Several hundred thousand tonnes of imported billet were heard sold to China through the weekend and into the beginning of the week before activity paused on Tuesday, sources said.

"By my count, it looks like China has booked 600,000 tonnes of steel billet since the start of September at least," a major Singaporean trading source told Fastmarkets.

Deals for Indonesia-origin 3sp 150mm blast furnace (BF) billet were heard at \$715 per tonne cfr China in the week, while Qatar-origin billet was sold at \$715 per tonne cfr in the week, sources said.

That is in addition to deals at \$716 per tonne cfr China for billet from the United Arab Emirates and \$720 per tonne cfr from India, as reported by Fastmarkets on Tuesday.

A deal for Turkey-origin electric arc furnace (EAF) billet was rumored to have been done at \$620 per tonne fob Turkey or \$710-715 per tonne cfr China in the week, but sources in Turkey said the counterparties could not come to an agreement over the chemical composition of material transacted.

Offers for Indonesian BF material were heard at \$720-725 per tonne cfr China for November shipment on Friday, while Indian-origin material was offered at \$720 per tonne cfr China. A large Vietnamese mill was no longer offering billet cargoes because it had orders up until mid-December, Fastmarkets understands.

A reduction in Chinese rebar futures markets on Friday added to the drop in local steel billet prices on Tuesday, ensuring that Chinese buyers were not able to pay higher prices later in the week than deals done in the beginning, with bids heard at \$700-705 per tonne cfr China for Japanese 3sp EAF billet.

The higher deal prices at the start of the week meant that Fastmarkets' price assessment for 3sp-grade steel billet, import, cfr China was \$710-720 per tonne on Friday, narrowing up \$10 per tonne from \$700-720 per tonne one week prior.

"The price is very strong here, but also many big traders are becoming a bit hesitant when the price comes to this level," a Chinese buyer source said.

"Bids from China were at around \$700-705 per tonne cfr for Japanese billet on Thursday, but today they have been silent as their futures market is softening again," a Japanese trading source said.

A tender for Indian-origin BF billet was heard to have been aborted in the week, with the supplier and buyer bids too far apart to strike a deal. Trading sources said that \$615 per tonne fob India would likely be enough to agree a deal with the mill, but bids were heard at just \$600 per tonne fob this week.

Freight costs for 30,000 tonnes of billet in bulk from the eastern coast of India to China were heard at \$75-80 per tonne this week, while freight costs from Iran to China were heard at \$65 per tonne and from Vietnam to China at \$40 per tonne.

Southeast Asia

Buyers in the key import market of Manila were largely quiet in recent days following deals coming to light which were concluded the previous week.



Vietnamese-origin 5sp EAF billet was heard sold to a Philippine mill at \$703-704 per tonne cfr Manila the previous week, up from the previous deal heard for Vietnamese 5sp EAF billet at \$695 per tonne cfr heard on September 9.

Sources said that another deal for high-manganese modified 5sp had been closed at around \$710 per tonne cfr Philippines last week, but there was no further information on this cargo at the time of publication.

Despite the slowdown in China, it should be possible to sell into the Manila market at \$700 per tonne cfr for standard 5sp billet, a seller source from the Commonwealth of Independent States told Fastmarkets.

"The workable level for most customers is closer to \$685 per tonne cfr Manila, but there may always be an outlier prepared to pay a little higher price for one reason or another," a Philippine trading source said.

"In general, Philippine buyers don't have a lot of demand for finished goods, so they are not buying a lot of billet quantities," a South Asian trading source said.

Fastmarkets' daily price assessment for [steel billet, import, cfr Manila, for 5sp material](#) was \$690-700 per tonne on Friday, unchanged day on day but down by \$5 per tonne from \$695-705 per tonne cfr one week earlier.

Bids for 5sp billet were heard at \$680-685 per tonne cfr Manila on Friday, sources said, with an East Asian trading source reporting interest from Philippine buyers at \$695 per tonne cfr for a 6,000-tonne lot of billet believed to be from Japan.

Japan-origin EAF billet was offered at \$730 per tonne cfr Manila this week, while Russia-origin 125mm 5sp billet was heard offered at \$720 per tonne cfr with the seller asking for bids at \$710 per tonne cfr.

Iran-origin billet was heard sold at \$700 per tonne cfr Thailand this week in a 20,000-tonne lot at \$700 per tonne cfr, following a deal for 10,000 tonnes at \$695 per tonne cfr Thailand from Iran.

SOUTH ASIA STEEL SCRAP: Trading subdued, price direction uncertain

By Carrie Bone - Friday 17 September

Prices for shredded steel scrap imports into Pakistan erased gains made in the previous week on Friday September 17, while Indian scrap remained rangebound, sources told Fastmarkets.

Pakistan

Fastmarkets calculated its weekly [steel scrap, shredded, index, import, cfr Port Qasim, Pakistan](#) at \$526.91 per tonne on Friday September 17, down from

\$530.42 per tonne on September 10, erasing the gains made the previous week when the market moved up by \$5.46 per tonne week on week.

Deals were heard at \$524 per tonne in the reported week, \$525 per tonne for a large tonnage and \$530 and \$532 per tonne. This compares with deals at \$527-535 per tonne the previous week.

One market participant said that mills bid at \$515 per tonne towards the end of the week after sentiment changed, while another said that trading was relatively quiet across the week.

HMS prices from Dubai were heard on the market at \$495-500 per tonne in the week.

India

Fastmarkets' calculation of the [steel scrap, shredded, index, import, cfr Nhava Sheva, India](#) was \$521.58 per tonne on Friday September 17, compared with \$519.07 per tonne on Tuesday September 14 and \$518.84 per tonne one week previous.

There were no deals heard in the week, but bids reached as low as \$510 per tonne on the buyer side and offers on the seller side reached \$530 per tonne.

Falling iron ore prices [weighed heavily on sentiment in the reported week](#), with market participants expecting scrap to follow, which reduced trading activity because they stepped back from making purchases.

"The market is positive for scrap, sentiment is strong, there was an increase in coal prices although iron ore has gone down. Many are anticipating steel prices will hold. In the winter season [scrap] generation slows there could be shortage of shredded," a mill source said.

"Iron ore is constantly dropping - it's a big worry, I don't think mills want bulk positions," a seller said.

"Sentiment is worse, iron ore is below \$100, buyers are not buying, they're apprehensive," a trader said.

Fastmarkets' weekly price assessment for [steel scrap, HMS 1&2 \(80:20 mix\), import, cfr Nhava Sheva, India](#) was \$450-475 per tonne on September 17, compared with \$450-460 per tonne on September 10.

A deal was reported at \$475 per tonne in the week, while offers in the United Kingdom were heard at \$450-455 per tonne cfr.

EUROPE HRC: Sentiment bearish on low demand from automotive sector

By Maria Tanatar - Friday 17 September

The bearish mood persisted in the European hot-rolled coil market on Friday September 17 due to the reduced demand from the automotive sector, sources told Fastmarkets.

Although producers have been largely holding back from trading large tonnages, they have been accepting lower prices for smaller lots of HRC that had not been delivered to automotive buyers under long-term agreements.

Market sources believed that European automotive manufacturers were unlikely to consume coil products at the rate previously expected. This was due to the knock-on effects of the global shortage of semiconductor chips for vehicles' onboard electronics.

In addition, buyers have been waiting for the start of a new EU import quota period on October 1.

Massive volumes of steel products are sitting in EU ports awaiting customs clearance at the start of the next quarter. These coil products were booked in the second quarter of this year, when prices for both domestic and imported coil in Europe were lower.

But buyers were uncertain about the effect this material will have on domestic prices in the October-December quarter of 2021 because the country-specific quotas for some coil products, including HRC from Turkey and India, have most likely been exceeded and importers will need to pay safeguard duties at rates as high as 25%.

Domestic producers, in the meantime, have an opportunity to step back from the markets because they have good order books. In addition, they would prefer to keep spot prices stable at higher prices until negotiations are completed with long-term buyers, such as automotive and white goods manufacturers.



Fastmarkets calculated its daily [steel hot-rolled coil index, domestic, exw Northern Europe](#), at €1,090.00 (\$1,288.88) per tonne on September 17, down by €1.00 per tonne from €1,091.00 per tonne on September 16.

The index was up by €7.00 per tonne week on week but down by €51.67 per tonne month on month.

Friday's index was based on achievable prices estimated at €1,050-1,100 per tonne ex-works, a deal reported at €1,080-1,100 per tonne ex-works and official offers reported at €1,150 per tonne ex-works.

Fastmarkets calculated its corresponding daily [steel hot-rolled coil index, domestic, exw Italy](#), at €1,000.00 per tonne on September 17, down by €3.75 per tonne from €1,003.75 per tonne on September 16.

The index was down by €10.00 per tonne week on week and by €17.50 per tonne month on month.

It was based on achievable prices heard at €900-1,020 per tonne ex-works.

DAILY STEEL SCRAP: Turkish mills continue to replenish their stocks despite weak steel sales

By Cem Turken - Friday 17 September

Turkish steel mills continued to replenish their scrap stocks at the end of the week with another deep-sea booking, taking the total to six, market participants told Fastmarkets on Friday September 17.

A steel mill in the Iskenderun region booked a Baltic Sea cargo late on Thursday September 16, consisting of 25,000 tonnes of heavy melting scrap 1&2 (80:20) at \$439 per tonne and 5,000 tonnes of bonus at \$454 per tonne cfr.

This compares with the most recent United States deal heard on Wednesday September 15, when a steel mill in the Marmara region paid \$441.50 per tonne cfr for 23,000 tonnes of HMS 1&2 (80:20) and \$456.50 per tonne for 5,000 tonnes of shredded and 5,000 tonnes of plate and structural (P&S).

As a result, the daily scrap indices went down slightly at the end of the week.

Fastmarkets' calculation of the daily index for steel scrap HMS 1&2 (80:20 mix) North Europe origin, cfr Turkey was \$434.58 per tonne on Friday, down by \$2.28 per tonne day on day.

Fastmarkets' calculation of the daily index for steel scrap HMS 1&2 (80:20 mix), United States origin, cfr Turkey was \$440.14 per tonne on Friday, also down by \$2.28 per tonne day on day, leaving the premium for US-origin material over European scrap at \$5.56 per tonne.

Turkish deep-sea scrap imports totaled at least six cargoes this week, amounting around 200,000 tonnes.

Late on Tuesday, another steel mill in the Marmara region booked a Baltic Sea cargo comprising 32,000 tonnes of shredded, 4,000 tonnes of bonus and 3,000 tonnes of HMS 1&2 (80:20) at an average price of \$457 per tonne cfr.

The same mill also booked a second Baltic Sea cargo comprising HMS 1&2 (80:20) at \$438 per tonne and bonus at \$453 per tonne cfr.

On Monday, another steel mill in the Iskenderun region booked a US cargo comprising 24,000 tonnes of HMS 1&2 (85:15) at \$443 per tonne and 4,000 tonnes of P&S at \$458 per tonne cfr.

The same mill also booked a Canadian cargo comprising 30,000 tonnes of HMS 1&2 (95:5) at \$444 per tonne and 5,000 tonnes of P&S at \$454 per tonne cfr.

The Turkish steel producers have been booking deep-sea scrap cargoes in the past week to replenish their scrap stocks. But finished long steel sales remain sluggish in the export markets.

POLAND REBAR: Sluggish buying drags prices further down

By Julia Bolotova - Friday 17 September

Domestic steel rebar prices in Poland declined again in the week to Friday; buyers expect further price declines and so held back from trading in the week ended September 17, sources told Fastmarkets.

Trading activity in Poland's rebar market has been sluggish over the past seven days, with most sources expecting substantial price cuts by domestic mills toward October when the new quota period opens on October 1. This will cause rebar availability in the market to increase significantly and put pressure on domestic prices, sources said.

The new quotas for steel product imports into the European Union will become available on October 1 for the fourth quarter of the year.

"There is a bit of worry that when material which is waiting for new quota allowances will start to come to the market, [the domestic] rebar price can fall below 3,800 (\$979) zloty per tonne [delivered]," one trader said.

Firm rebar offers from local mills were scarce in the market during the reported week. Producers held back October offers to avoid drastic price drops.

"Polish mills [have] refrain[ed] so far from drastic price drops," a third trader said.

In the week ended September 17, one producer offered rebar to the market at 3,920-3,940 per tonne ex-works and a second domestic mill offered material at 3,980-4,000 zloty per tonne ex-works, sources said.

Other producers preferred to wait and to assess the market situation.

"CMC Zawiercie doesn't offer anything for now... they might consider some more substantial price decrease in October," another source said.

Fastmarkets' price assessment for [steel reinforcing bar \(rebar\), domestic, exw Poland](#) was 3,900-4,000 zloty (\$1,005-1,030) per tonne on Friday, down by 50-100 zloty from 4,000-4,050 zloty per tonne the previous week.

In the secondary market, rebar was offered at about 3,820-3,850 per tonne delivered, down from 3,900-3,960 per tonne delivered reported last week, sources said.

Overseas rebar offers, mainly from the Commonwealth of Independent States, were "sitting on the border" ahead of the new quota period, sources told Fastmarkets.

November delivery rebar from Belarus was heard offered to Poland at €700 (\$824) per tonne dap border. The material from Belarus, however, might be subject to a 25% duty, sources noted. Belarus doesn't have an individual rebar quota to the EU.

Offers from Russia and Moldova were heard at 3,700-3800 zloty per tonne delivered to Poland.

CIS PIG IRON: Market sentiment improves on full order books

By Marina Shulga - Friday 17 September

Sentiment in the export pig iron market in the Commonwealth of Independent States improved during the week to Thursday September 16, with higher prices expected after suppliers sold large tonnages in late August and early September.

Fastmarkets assessed the price of [high-manganese pig iron, export, fob main port Black Sea, CIS](#) at \$490-505 per tonne on Thursday, narrowing upward by \$15 from \$475-505 per tonne [the previous week](#).

The assessment has been declining since late May on oversupply and weakened steel prices. One sale to China of Russia-origin pig iron was heard at \$555 per tonne cfr, which would be equivalent to about \$490-495 per tonne fob. Another sale from to China from Russia was concluded at \$550 per tonne cfr, but with shipment from a port in the Far East province, not the Black Sea.

The workable level in the United States, the key regular pig iron outlet, has improved to \$540 per tonne cfr, which equates to close to \$490 per tonne fob.

“China has bought quite a lot over several weeks - more than 500,000 tonnes. That means the US should start to increase prices to replenish their stocks,” one trader said. “Moreover, the export duty in Russia will expire on December 31. That means Russian pig iron exporters will try to delay, as much as possible, shipments for January to avoid duty, so there will be less material in the market with December shipment.”

One supplier from the CIS was heard to offer pig iron to traders at \$490 per tonne fob.

In Italy, the workable level for traders was reported at \$530 per tonne cfr, or close to \$495-500 per tonne fob. And the latest offers there were heard at \$540 per tonne cfr, or close to \$505-510 per tonne fob.

Fastmarkets’ price assessment for [pig iron, import, cfr Italy](#) was \$530-540 per tonne on Thursday, narrowing upward by \$5 from \$525-540 per tonne the previous week.

The assessment for [low-manganese pig iron, export, fob main port Baltic Sea, CIS](#) was \$580-600 per tonne on Thursday, widening upward from \$580 per tonne a week before.

“We do not have any pig iron offers till January [shipment]. Although, considering current coking coal prices, the estimate for the market level is \$650 per tonne fob,” one supplier from the region told Fastmarkets.

Fastmarkets’ index for [hard coking coal, cfr Jingtang](#), was \$486.93 per dry metric tonne on September 16, compared with \$305.01 per tonne on August 16, mainly because of tight supplies.

Other market sources have estimated the market level at \$580-600 per tonne fob, compared with the estimate at \$650 per tonne fob quoted above.

Belarus introduces export licensing for pipe products to Europe

By Elina Virchenko - Friday 17 September

Steel tube and pipe producers in Belarus will require licenses to export to EU member states from October 1 this year, according to a notice published on the Belarus government website on Thursday September 16.

The new regulation will remain in place for six months, until March 31, 2022, [the notice said](#).

The licenses will be issued by the Belarusian Ministry of Antimonopoly Regulation and Trade, and will be relevant for pipe products falling under Eurasian Economic Union customs code 7306 61, subject to the availability of a certificate confirming production origin.

Fastmarkets’ weekly price assessment for the equivalent product of [steel sections \(medium\), domestic, delivered Northern Europe](#), was €1,400-1,430 (\$1,649-1,684) per tonne on September 15. This has been unchanged since mid-July, with trading activity slowing down ahead of the [imminent renewal of the quarterly European import quotas](#).

Imports of such material into the EU are subject to safeguard measures. If import volumes exceed the country-specific quarterly quota, they become subject to duty at 25%.

Belarus has already exhausted its 14,101.50-tonne allowance for third quarter of this year.

New EU import quotas for Belarus in the fourth quarter of 2021 and the first quarter of 2022 were understood to be 14,000.50 and 13,793.96 tonnes respectively, [amended from the figures originally published](#).

POLAND WIRE ROD: Prices stabilize after drop, more cuts expected in October

By Julia Bolotova - Friday 17 September

Domestic steel wire rod prices in Poland were flat in the week to Friday September 17, but buyers were expecting the previous downtrend to resume in October and therefore were holding back from trading, Fastmarkets has heard.

The Polish wire rod market was quiet during the assessment week with limited trading, according to sources.

“Activity is weak. Everyone is waiting for a price reduction,” one distributor said.

Steel wire rod prices in Poland [have stabilized after a drop last week](#), leaving Fastmarkets’ weekly price assessment for [steel wire rod \(drawing quality\), domestic, delivered Poland](#), unchanged at 4,050-4,100 zloty (\$1,043-1,056) per tonne on September 17.

Local mills have yet to give new prices for October, with most customers expecting a decline, because of increased availability of low-priced imports among other factors, Fastmarkets heard.

The new quotas for steel product imports into the EU will become available on October 1 for the fourth quarter of the year, so sources expected to see increased availability of wire rod in the market soon.

October-delivery wire rod offer from CIS countries to Poland were heard around €800-815 (\$942-960) per tonne dap border, which would be



equivalent to €820-840 per tonne delivered, sources said.

Wire rod from Italy was reported offered to Poland at €855-865 per tonne delivered this week, the same price as seven days earlier.

IRON ORE DAILY: Added winter restrictions weaken prices further

By Alice Li - Friday 17 September

Seaborne iron ore prices dropped further on Friday September 17 after more cities in northern China said that they would implement production restrictions in winter, sources have told Fastmarkets.

Fastmarkets iron ore indices

62% Fe fines, cfr Qingdao: \$101.95 per tonne, down by \$5.26 per tonne

62% Fe low-alumina fines, cfr Qingdao: \$103.95 per tonne, down by \$4.21 per tonne

58% Fe fines high-grade premium, cfr Qingdao: \$73.52 per tonne, down by \$6.13 per tonne

65% Fe Brazil-origin fines, cfr Qingdao: \$127.50 per tonne, down by \$5.60 per tonne

63% Fe Australia-origin lump ore premium, cfr Qingdao: \$0.0200 per dry metric tonne unit (dmtu), down by \$0.0050 per dmtu

62% Fe fines, fot Qingdao: 780 yuan per wet metric tonne (**implied 62% Fe China Port Price:** \$111.50 per dry tonne), down by 95 yuan per wmt.

Key drivers

The most-traded January iron ore futures contract on the Dalian Commodity Exchange (DCE) opened amid fluctuations and ended the day down by 6.2% from Thursday's closing price of 670.50 yuan (\$104) per tonne.

The iron ore forward-month swap contracts on the Singapore Exchange (SGX) were on a downward trend. By 6:36pm Singapore time, the most-traded October contract was down by \$5.87 per tonne compared with Thursday's settlement price of \$107.37 per tonne.

China's Ministry of Ecology & Environment released guidance for production curbs in the period from October 2021 to March 2022. This included more cities in north China compared with the corresponding period in the previous year, the government said on September 16.

Market sentiment for iron ore prices became more bearish when it became known that more mills in Jiangsu and Zhejiang provinces would cut production under the latest curbing policies for crude steel output and electricity consumption, imposed by both central and local governments from September to the end of 2021.

A mill source from east China said that it had tried to resell some long-term contract iron ore cargoes with October laycan, based on the monthly average index plus a discount, because it has plans to cut steel production over the remainder of 2021.

Transaction prices for low-to-mid grade iron ore fines at China's ports fell sharply on Friday because traders were eager to sell amid the disruption of a further price decrease, several traders said.

Seaborne mid-grade iron ore cargoes with October laycan, such as Pilbara blended fines and Newman fines, were said to be offered with a discount rather than a premium in private spot deals on Friday due to the weak buying interest.

Quote of the day

"The prices for [seaborne] iron ore cargoes remained weak, probably because of the limited demand. Steel mills' appetite was still low despite it being typically a healthy [consumption] season from September to October. The steel production curbs in several provinces have really damped the demand outlook for the raw material, and there were no good reasons to raise iron ore prices for now," a buyer source from northern China said.

Trades/offers/bids heard in the market

Vale, Beijing Iron Ore Trading Center (Corex), 170,000 tonnes of 62% Fe Brazilian Blend fines, traded at Fastmarkets' index for iron ore 62% Fe low-alumina fines, cfr Qingdao, plus a premium of \$1.40 per tonne, laycan October 12-21.

Corex, joint cargo, 120,000 tonnes of 62% Fe Pilbara Blend fines, traded at the October average of a 62% Fe index plus a discount of \$3.50 per tonne; and 50,000 tonnes of 62.5% Fe Pilbara Blend lump, traded at the October average of a 62% Fe index and its lump premium, plus a discount of \$3.50 per tonne, laycan October 15-31.

Corex, joint cargo, 120,000 tonnes of 62% Fe Pilbara Blend fines, traded at the October average of a 62% Fe index plus a discount of \$3 per tonne; and 50,000 tonnes of 62.5% Fe Pilbara Blend lump, traded at the October average of a 62% Fe index and its lump premium, plus a discount of \$3 per tonne, October arrival.

Spot market, 230,000 tonnes of 62% Fe Pilbara Blend fines, traded at the October average of a 62% Fe index plus a discount of \$3 per tonne, October arrival.

BHP, tender, 170,000 tonnes of 60.8% Fe Mining Area C fines, laycan October 1-10.

BHP, tender, 110,000 tonnes of 56.7% Fe Yandi fines, laycan October 11-20.

Market participants' indications

Fastmarkets' index for iron ore 62% Fe fines

Pilbara Blend fines: \$98.50-103.50 per tonne cfr China
Brazilian Blend fines: \$100.50-105.50 per tonne cfr China
Newman fines: \$99.00-103.50 per tonne cfr China
Mac fines: \$85.00-87.33 per tonne cfr China
Jimblebar fines: \$79.00-89.16 per tonne cfr China

Fastmarkets' index for iron ore 65% Fe fines

Iron Ore Carajas: \$125.00-130.50 per tonne cfr China.

Port prices

Pilbara Blend fines were traded at 725-800 yuan per wmt in Shandong province and Tianjin city on Friday, compared with 825-880 yuan per wmt on Thursday.

The latest range was equivalent to about \$103-114 per tonne in the seaborne market.

Dalian Commodity Exchange

The most-traded January iron ore futures contract closed at 629 yuan (\$98) per tonne on Friday, down by 41.50 yuan per tonne from Thursday's closing price.

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

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

Huaibei Mining puts Xihu Coal Mine into production

By Min Li - Friday 17 September

Huaibei Mining, a coal producer based in China's Anhui province, announced on Thursday September 16 that its Xihu Coal Mine has been given approval for completion.

The mine has been put into production and will increase the company's capacity by 3 million tonnes per year, with the main products being coking coal and 1/3 coking coal.

The mine, located in the city of Huai'an in Anhui province, has a workable reserve of 276 million tonnes, with a mine life of around 66.6 years.

A coke producer in Tangshan city said that the mine produced mainly 1/3 coking coal. Another coke producer said that this will help to ease the tightness in domestic coking coal supply, although the volumes are small so the effect will be limited.

Fastmarkets' price assessment for **hard coking coal, domestic, China spot market, Shanxi-origin, delivered Tangshan**, was 3,870-4,820 yuan (\$601-748) per tonne on September 17.

COKING COAL DAILY: Premium fob price rises in latest trade amid tight supply, high cfr prices

By Min Li - Friday 17 September

The premium hard coking coal fob price rose on Friday September 17 due to tight supply in the Australian spot market, sources said.

Fastmarkets indices

Premium hard coking coal, cfr Jingtang: \$565.77 per tonne, up \$5.01 per tonne

Hard coking coal, cfr Jingtang: \$491.97 per tonne, up \$5.04 per tonne

Premium hard coking coal, fob DBCT: \$379.34 per tonne, up \$20.01 per tonne

Hard coking coal, fob DBCT: \$308.10 per tonne, up \$5.74 per tonne

Fastmarkets Weekly PCI indices

PCI low-vol, cfr Jingtang: \$273.15 per tonne, up by \$7.64 per tonne

PCI low-vol, fob DBCT: \$242.80 per tonne, up by \$30.35 per tonne

A 75,000-tonne cargo of premium low-volatility hard coking coal, with November 11-20 laycan, was traded at \$380 per tonne fob Australia on September 17 on the Globalcoal platform, Fastmarkets learned.

Before the deal was heard, a November-laycan premium low-volatility hard coking coal was offered at \$380 per tonne fob Australia and the bid for similar quality product with November laycan was \$365 per tonne fob Australia.

Sources expected Australian miners' volumes of premium hard coking coal available in the spot market during the fourth quarter of 2021 to be tight, a mill source in Vietnam said. The source added that high-level premium hard coking coal cfr China prices also pushed the price up in the fob market.

A trading source in India held a similar view. "Tight supply and high [premium hard coking coal] cfr China price led to the price jump [in the fob market],"

he said.

A trading source in Singapore said the price increase was due to strong demand for premium hard coking coal.

Low-volatility PCI price in the fob market also rose with the uptrend hard coking coal.

In the cfr market, most market participants took a wait-and-see attitude, with offer prices for US-origin coking coal at a high level. A coke producer source in Tangshan city said that only mills in south China are able to accept the current price level for US-origin premium hard coking coal.

A 20,000-tonne cargo of Russian low-volatility pulverized coal injection (PCI), with September-laycan was traded at \$265 per tonne cfr China early in the reported week, two trading sources in China said.

It is likely that mills will need to cut their production further in the fourth quarter due to the crude steel production curbs. Moreover, China plans to put more cities in the northern region under air pollution controls during the upcoming winter.

As a result, some trading sources doubt if the high-level premium hard coking coal cfr price is sustainable.

Dalian Commodity Exchange

The most-traded January coking coal futures contract closed at 2,693 yuan (\$417.63) per tonne on Friday, up by 9.50 yuan per tonne.

The most-traded January coke contract closed at 3,218 yuan per tonne, up by 29 yuan per tonne.

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

US hollow sections mart flat for fifth week

By Mark Burgess - Friday 17 September

The price for domestic hollow structural sections in the United States was steady for a fifth consecutive week, with market participants wondering if a year-long bullish streak is nearing an end.

"We believe prices are at the top and have taken appropriate action on hot-rolled coil for the moment," a southern distributor source said. "But it's all guesswork."

Fastmarkets' weekly assessment for **steel hollow sections ASTM A500 Grade B domestic, fob mill US** was at \$2,425-2,475 per ton (\$121.25-123.75 per hundredweight) on Thursday September 16, unchanged since mid-August.

"It's so quiet in the market," an East Coast distributor said. "Demand is good, but a bit less than it was. I haven't heard of any [price] increases or a decrease. Hot-rolled coil was up a bit and stable, so there's no need for a tube increase right now."

Still, if steel producers, distributors and buyers have learned anything in 2021, it is that unpredictability and uncertainty can at times surprise to the upside.

"Automakers say they have a chip problem, but the chip suppliers are saying the worst is past... Then the trade secretary wants a [Section] 232 deal with the [European Union] by the end of the year," the East Coast source said.

"I don't see the European imports moving the market much, but with auto most likely coming online I think those factors will keep prices where they are

into the second quarter of next year," this source said.

Prices "where they are" means prices at historic highs for hollow structural sections.

Fastmarkets' current assessment of \$2,425-2,475 per ton is a record high and more than triple the Covid-19 pandemic low of \$700-740 per ton experienced on August 20, 2020. Prior to the 2021 race to the unprecedented heights now in place, the previous all-time high for hollow structural sections was \$1,190-1,225 per ton on August 9, 2018. That means the current price is more than double the previous record.

A few sources felt another price increase could be seen in the next couple of weeks, but it could be a risky move for hollow sections' producers.

"The [hollow structural sections] market still seems eerie... All eyes are on HRC with the index's all posting flat. It would make it hard to justify the next increase," another southern distributor said. "It will be interesting to see if they try to announce an increase to artificially prop up some demand, but it wouldn't feel right seeing the availability starting to creep back in along with HRC."

Fastmarkets' daily [index for HRC, fob mill US](#), which is the substrate of hollow sections, was calculated at \$97.55 per cwt (\$1,951.00 per ton) on Thursday, just a penny shy of the record high \$97.56 per cwt set on Tuesday.

For a West Coast distributor source, the high cost of US domestic hollow sections is making him strongly consider recent offers of cheaper imports heading into 2022.

One Korean producer has offered hollow sections for January-February delivery into Long Beach, California at \$93 per cwt, or \$1,860 per ton. That is nearly \$600 per ton cheaper than current US prices and could conceivably be even more attractive in early 2022.

The source said the offer is extremely attractive, "especially since I believe domestic [hollow structural sections] will be up a minimum of \$100 [per] ton, if not more, in January 2022 or February 2022 when that material arrives."

ASIA STEEL SCRAP DIGEST: South Korea priced out of deep-sea market amid Vietnam, Bangladesh deals

By Jessica Zong, Paul Lim, Lee Allen, Alice Li - Friday 17 September

Steelmakers in South Korea have been priced out of the deep-sea scrap market following deals by mills in Vietnam and Bangladesh over the past week, sources told Fastmarkets on Friday September 17.

- South Korean mills focus on domestic scrap market
- Japan's Tokyo Steel raises scrap buying price for second time in three days
- China placing more cities under pollution-control measures

South Korea

Mills in South Korea have opted to stay away from imports of deep sea, United States-origin scrap and have left the stage to Vietnamese steelmakers to negotiate for the cargoes, sources told Fastmarkets.

A Vietnamese induction furnace-based steelmaker purchased a 20,000-tonne bulk HMS 1&2 (80:20) cargo from the US West Coast at \$505 per tonne cfr on Monday, while negotiations were ongoing for further US cargoes at the higher prices towards the end of the week, heard at [\\$510-515 per tonne cfr on Friday](#), sources in Vietnam said.

[Deals were done last week at \\$530 per tonne cfr Bangladesh](#) for deep-sea shredded scrap from the US and at \$515 per tonne cfr for HMS 1&2 (80:20) from Australia and New Zealand, sources said.

"US deep-sea scrap suppliers don't want to sell anything below \$500 per tonne cfr South Korea for HMS 1&2 (80:20) today, so we are focusing on domestic scrap instead," a South Korean steelmaker source told Fastmarkets.

"I don't think Korean mills would be interested in deep-sea cargoes now, although they might consider buying one if they wanted to try and cool down the Japanese market," a Japanese supplier said.

Fastmarkets' [weekly price assessment for steel scrap, HMS 1&2 \(80:20\), deep-sea origin, import, cfr South Korea](#) was \$490-500 per tonne on Friday, up from \$475-480 per tonne cfr one week before.

Japan

South Korean steelmakers may still also obtain lower-quality H2 material at low prices from the Japanese market despite price increases by major electric-arc furnace (EAF) steelmaker Tokyo Steel on Friday, sources said.

Tokyo Steel will raise its purchase prices for steel scrap by another ¥1,000 (\$9.13) per tonne at four of its steelworks from Saturday September 18, it said on Friday. This follows a rise of ¥500-1,000 per tonne at three of its steel works from Wednesday.

"Although the domestic Japanese market went up, some suppliers are still able to sell cheaper into South Korea," a Japanese trading source said.

Sources said that workable prices for H2 would be ¥45,000-46,000 per tonne fob for Korean mills on Friday, with average freight costs of ¥4,500-5,000 per tonne to Korea from Japan.

The supplier source agreed, adding that "there is no need for Korea to pay higher for low-quality scrap."

China

Interest in imported scrap remained poor in China amid news that more cities will be subject to pollution-control measures in the coming months. The period of production restrictions has also been lengthened by another four weeks.

"The restrictions on 'two-high' projects (high energy consumption and high emissions) caused lower steel production at mills, so demand for steel scrap and prices [both] decreased over the week," an industry analyst said.

Market sources also regard the recent sharp falls in iron ore prices as bearish signals and expect finished steel prices to track the raw materials downtrend in the near term.

Major steelmakers lowered their scrap purchase prices by 70-80 yuan (\$11-12) per tonne this week.

"The downward trend in iron ore prices has further dampened scrap steel prices, and the ratio of scrap used in blast furnaces and converters also decreased following the crude steel production cuts," a mill source from Tangshan said.

Bids remained at \$520-530 per tonne cfr northern China, with no interest in purchasing at higher levels.

Sellers handling Japanese HS scrap also their kept offers flat at \$580-590 per tonne cfr China, with no incentive to lower prices, given the more-lucrative domestic market in Japan.

Fastmarkets' calculation of the [steel scrap, index, heavy recycled steel materials, cfr north China](#) was \$530 per tonne on Friday, falling by \$1.25 per tonne from Thursday.

Its calculation of the [steel scrap, index, heavy recycled steel materials, cfr east China](#) was \$520 per tonne on Friday, a decrease of \$1.25 per tonne from Thursday.



Fastmarkets' assessment for [steel scrap heavy scrap domestic, delivered mill China](#) was at 3,670-3,710 yuan per tonne on September 17, down by 80 yuan per tonne from a week earlier.

CHINA HRC: Prices retreat despite tighter production curbs

By Paul Lim, Zihuan Pan - Friday 17 September

Spot prices for hot-rolled coil in China resumed their decline on Friday September 17 after tighter production curbs failed to offset demand concerns.

Domestic

[Eastern China \(Shanghai\)](#): 5,730-5,780 yuan (\$888-896) per tonne, down by 50 yuan per tonne

[Northern China \(Tangshan\)](#): weekly assessment: 5,700-5,740 yuan (\$883-889) per tonne, down by 80-90 yuan per tonne

A number of Chinese provinces, including Jiangsu in East China, have stepped up their production curbs on projects with high levels of energy consumption and emissions, including steel mills, while they rush to hit their annual emissions targets.

The [newly released draft plan](#) for air pollution controls across more northern regions during October 2021 to end-March 2022 showed Beijing's resolution to reduce carbon emissions and to maintain a blue sky in winter.

However, demand concerns were still lingering, prompting HRC prices to reverse the previous day's rebound. Economic indicators for August point to a growth slowdown and industry data indicates a slowdown in inventory declines.

Traders have yet to see a significant improvement in purchases by downstream users, despite September being the traditional peak demand season.

A Shanghai-based trader expected HRC prices to continue to fluctuate because prices are likely to be supported by production curbs but high prices will attract attention from the central authorities. The absence of strong demand recovery and high inventories will also limit the upside potential of prices in the near term.

HRC prices in eastern China ended the week down by 120-140 yuan from last Friday's price of 5,850-5,920 yuan per tonne.

Export

Fastmarkets' [steel hot-rolled coil index export, fob main port China](#): \$926.25 per tonne, down by \$10.5 per tonne

Trading houses indicated that \$910-940 per tonne fob China might be a workable level for SS400 HRC transactions, while poor demand kept trading liquidity for Chinese HRC exports muted.

The export index dropped on Friday after domestic prices pulled back and an additional estimate of \$910 per tonne fob was heard.

Existing inventories and lower domestic prices have allowed an East China-based trading house to secure some deals at \$910 per tonne fob over the past week. For October- and November-shipments, these deals are mainly bound for Southeast Asia and a few will be delivered to South America.

As for the potential export duties, the trading house and buyer will take a 50-50 split of the risks, given the low likelihood of an introduction of the duties in 2021, sources said.

The sharp fall in iron ore prices has caused more consternation among

Vietnamese buyers, who continued to abstain from purchasing spot cargoes amid the bearish spot price trend in the reported week.

Bids were at \$870-880 per tonne cfr Vietnam.

A source close to a major Indian steelmaker said the producer did not sell 60,000 tonnes of HRC at \$890-900 per tonne cfr Vietnam and that while there were some negotiations ongoing at that price level, they ultimately fell through and were not concluded.

Offers by Indian steel mills were at \$910-920 per tonne cfr Vietnam.

Market chatter

"The production-curb driven increase in Chinese steel prices is unlikely to be able to sustain for long, unless demand could show strength in the peak season," a Hangzhou-based trader said. "[Prices across most part of the world are on the decline](#) due to poor demand."

Shanghai Futures Exchange

The most-traded January HRC contract ended at 5,677 yuan per tonne on Friday, down by 66 yuan from [Thursday's](#) close.

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

ASIA HRC: Demand tepid while negotiations for domestic supplies continue, iron ore falls

By Paul Lim - Friday 17 September

Tepid demand for hot-rolled coil imports (HRC) persisted in the key Vietnamese market in the week to Friday September 17, with multiple factors causing prices to fall week on week.

Some buyers remained in negotiations with domestic producers Formosa Ha Tinh Steel Corp and Hoa Phat Steel and had little intention of purchasing imported cargoes.

There had been market chatter that 60,000 tonnes of Indian HRC had been sold to Vietnam by traders at \$890-900 per tonne cfr Vietnam within the last week, but a source close to the Indian steelmaker said this was untrue.

"There were some negotiations going on, with bids coming in at \$890-900 per tonne cfr Vietnam. However, we did not conclude any transactions," the source said.

Some market sources in Vietnam said that price was unworkable.

"It's not worth buying imports at these levels because the offers by domestic blast furnace-based steel mills are around the same or higher," a Vietnamese trader told Fastmarkets, referring to recent offers from [Formosa Ha Tinh Steel Corp](#) and Hoa Phat Steel.

Hoa Phat Steel cut its offer for SS400 HRC by \$10 per tonne to \$896 per tonne cif northern Vietnam on Monday September 13.

Formosa Ha Tinh Steel has just about concluded most of its negotiations with buyers, with 300,000 tonnes allocated to domestic buyers and 100,000 tonnes to overseas buyers, a source close to the steelmaker said.

About 15,000-20,000 tonnes of Indian HRC was available in the spot market and was being offered at just above \$900 per tonne cfr Vietnam by traders, but there was limited interest from buyers.



And 35,000 tonnes of Russian HRC was on offer at \$880 per tonne cfr Vietnam for December and January-shipment, although the discharge laycan was still too far forward to enter into negotiations with traders, sources said.

Bids came in at \$860-880 per tonne cfr Vietnam, but the Russian HRC remained unsold at the time of publication.

"Given how iron ore prices have fallen, it's only a matter of time before import offers start to fall," a buyer source at a Vietnamese galvanizing company told Fastmarkets on Friday.

Iron ore prices have continued on a downward trajectory in recent months, with Fastmarkets' [index for iron ore 62% Fe fines, cfr Qingdao](#) falling from an intra-year high of \$237.57 per tonne on July 16 to \$107.21 per tonne on September 16.

Other market sources said prices at \$890 per tonne cfr Vietnam were "fair value."

One major buyer told Fastmarkets that he did not expect to book any material in the next one or two weeks, or at least until the downstream situation is clearer and negotiations for domestic supply offtake volumes have been concluded.

Fastmarkets' [weekly price assessment for steel hot-rolled coil import, cfr Vietnam](#), which mainly looks at 2-3mm rerolling-grade SAE1006 HRC and equivalent products, was \$880-890 per tonne on Friday, falling by \$10-15 per tonne from [\\$890-905 per tonne a week earlier](#).

Earlier in the week, a major Japanese steel mill listed its new offer for November-shipment HRC at \$1,000 per tonne cfr southeast Asia, while a major South Korean steelmaker was offering November-shipment HRC at \$1,000 per tonne fob.

Fastmarkets' [weekly price assessment for steel hot-rolled coil \(Japan, Korea, Taiwan-origin\), import, cfr Vietnam](#) was \$940 per tonne cfr Vietnam on Friday, unchanged from the previous week.

TAIWAN STEEL SCRAP: Port congestion in California restricts scrap exports

By Paul Lim - Friday 17 September

Growing congestion at southern California ports is disrupting loading and unloading activities, thereby restricting ferrous scrap shipments to Taiwan and further boosting prices, sources told Fastmarkets this week.

Fastmarkets' daily price assessment for [containerized steel scrap HMS 1&2 \(80:20 mix\) US material import, cfr main port Taiwan](#) was \$460 per tonne on Friday September 17, unchanged from Thursday but [up by \\$7-8 per tonne from \\$452-453 per tonne on September 10](#).

Transactions were confirmed at increasingly higher prices of \$455, \$458 and \$460 per tonne cfr Taiwan.

Offers came in at \$460-465 per tonne cfr Taiwan.

"Offers are limited, [but] I am not able to offer anything because I am not able to get cargoes from the United States West Coast," a Taiwanese trader told Fastmarkets on Thursday September 16.

Sentiment was bullish for most market participants, who do not expect the freight costs or vessel shortages to improve any time soon.

"Freight costs are unlikely to come down anytime soon, congestion is seen everywhere and Covid-19 restrictions are hampering discharge rates," a second Taiwanese trader told Fastmarkets.

Regular and contingency anchorages in southern California - a key loading

hub for ferrous scrap to Asia - are all full, with nine out of 10 contingency anchorages in Huntington Beach already occupied, the Marine Exchange of Southern California said on Thursday September 16.

There are a record 146 vessels (including 92 container vessels) at the port.

Stable rebar demand, approaching winter season

Rebar demand in Taiwan remains stable and was also supporting demand for scrap.

Taiwanese steel mills are also looking to increase their inflows of domestic scrap, causing domestic scrap prices to increase to NT\$13,400-13,600 (\$483-490) per tonne.

A major electric-arc furnace steel mill raised its domestic scrap purchase price by NT\$300 (\$10.83) per tonne on Monday. It also raised its rebar sales price by NT\$200 per tonne.

The upcoming winter season in the fourth quarter is also likely to restrict scrap collection flows.

Interest in bulk Japanese H1&H2 (50:50) cargoes has fallen due to the recent sharp price increases and high freight rates.

The Japanese scrap cargoes were offered at \$480-490 per tonne cfr Taiwan, against bids at \$475 per tonne cfr Taiwan in the earlier part of the week. But offers then increased to \$495-500 per tonne cfr Taiwan at the end of the week.

"Japanese scrap is not that attractive [at the moment] due to the high premiums," a buyer source in Taiwan told Fastmarkets on Thursday September 16.

CHINA REBAR: Prices stop rising on drop in demand

By Jessica Zong - Friday 17 September

The upward trend in China's domestic rebar prices came to an end on Friday September 17, mainly due to a drop in demand for replenishment stocks, sources told Fastmarkets.

Domestic

Eastern China (Shanghai): 5,580-5,620 yuan (\$865-871) per tonne, unchanged

Northern China (Beijing) weekly assessment: 5,300-5,340 yuan per tonne, up by 50-60 yuan per tonne

End-user demand in eastern China was stable on Friday, in good weather, but stockists reduced their procurement rates after a drop in futures values.

An industry analyst said that stockists felt prices were too high to gain profits, so they slowed down replenishment.

Price rises on Monday and Thursday, however, meant that eastern China rebar prices ended the week 140-150 yuan per tonne higher than last Friday.

Demand in northern China increased over the week because of the mild weather, with some construction sites raising their rebar demand ahead of the Mid-autumn Day holiday on September 19-21, thereby pushing up local prices.

Market chatter

"More cities [will be subject to] [energy consumption restrictions in autumn and winter](#), which will cause a further decline in steel production and support steel prices. But higher rebar prices will lead to lower demand because buyers are getting lower profits," a trader in Shanghai said.



Billet

As of 3pm, billet was being traded at 5,240 yuan per tonne, including value-added tax, in Tangshan, unchanged from Thursday.

Shanghai Futures Exchange

The most-traded January rebar futures contract closed at 5,478 yuan per tonne on Friday, down by 63 yuan per tonne from Thursday's close.

Editor's note: The first paragraph of this article was amended to reflect that prices have stopped trending upward rather than downward.

VIETNAM STEEL SCRAP: Demand surges amid stream of billet export orders

By Paul Lim - Friday 17 September

Demand for ferrous scrap imports among Vietnamese steelmakers surged in the week to Friday September 17 amid healthy order books for billet exports.

A 20,000-tonne bulk cargo of heavy melting scrap 1&2 (80:20) from the United States West Coast was sold at \$505 per tonne cfr Vietnam to an induction furnace-based steelmaker on Monday, a few market sources told Fastmarkets.

The cargo also includes 10,000 tonnes of shredded scrap and 5,000 tonnes of plate & structural (P&S) scrap.

Several other market sources said that the cargo of HMS 1&2 (80:20) was sold at \$510-515 per tonne cfr Vietnam. The actual price could not be immediately confirmed with the parties involved in the transaction.

Buyers had been bidding for HMS 1&2 (80:20) at \$490-495 per tonne cfr Vietnam in the first half of the week, before rapidly raising these to \$510 per tonne cfr Vietnam by Thursday. At least two steel mills were bidding at these levels.

Market participants indicated that spot prices were as high as \$510-515 per tonne cfr Vietnam by Thursday.

Fastmarkets' weekly price assessment for [deep-sea bulk cargoes of steel scrap, HMS 1&2 \(80:20\), cfr Vietnam](#) was \$505-515 per tonne on Friday September 17, up by \$15-20 week on week from \$485-500 per tonne [a week earlier](#).

The rebounding spot prices in Vietnam are in line with its booming billet export market, as well as a potential easing of Covid-19 restrictions in the Southeast Asian country at the end of September.

"The increase in demand is due to the fact that Vietnamese billet exporters' order books are looking good, especially for October- and November-shipment cargoes," a Vietnamese trader said on Thursday.

Billet cargoes have been sold at \$715-720 per tonne cfr Vietnam amid strong demand among Chinese buyers who need the semi-finished steel product to feed their rerolling mills.

"More Covid-19 restrictions should be eased and this will be bullish for steelmakers," a ferrous scrap trader in Singapore said on Thursday.

Bulk cargoes of Japanese H2 scrap were offered at \$485-490 per tonne cfr to southern Vietnam and at \$505 per tonne cfr to northern Vietnam this week.

A transaction involving a 5,000-tonne cargo was heard to have concluded at \$480 per tonne cfr Vietnam. Other market sources indicated market prices at around \$485 per tonne cfr Vietnam.

Bulk cargoes of Japanese shredded scrap were offered at \$565 per tonne cfr Vietnam this week, similar shipments of Japanese heavy scrap were offered at \$572 per tonne cfr Vietnam.

A Hong Kong-origin cargo of H1&H2 scrap (50:50) is said to have been sold at \$464 per tonne cfr Vietnam, but this could not be confirmed directly with the parties involved.

Such materials were offered at \$470 per tonne cfr northern Vietnam this week.

Fastmarkets' weekly price assessment for [steel scrap H2, Japan-origin import, cfr Vietnam](#) was \$480-485 per tonne on Friday, up by \$10 per tonne from \$470-475 per tonne a week earlier.

NEWSBREAK: China puts more cities under winter pollution controls

By Paul Lim, Zihuan Pan - Friday 17 September

China is putting more cities in the northern region under its air pollution controls to reduce emissions during the upcoming winter.

Cities in northern Hebei, northern Shanxi, eastern and southern Shandong and southern Henan will join the fight against smog, bringing the total number of cities affected to approximately 64, according to a draft policy plan released by the Ministry of Ecology and Environment released late on Thursday September 16.

This is a significant increase from [the previous draft](#), which including only Beijing, Tianjin, 26 other neighboring cities in the provinces of Hebei, Shanxi, Shandong and Henan, as well as a few cities in the Fenwei Plain across Shanxi, Henan and Shaanxi.

Cities included in the latest draft of the smog-busting plan will aim to reduce the average concentration of PM2.5 - particulate matter with a diameter of less than 2.5 micrometers - and the number of heavy pollution days between October this year and the end of March of next year, instead of from November 15 until March 15.

The plan also aims to contain the uncontrolled expansion of projects with high levels of energy consumption and emissions. Such projects, mainly those in petrochemical, steel, coking, non-ferrous and coal-fired power industries, will face tough probes and strict rectification.

As for steel mills, local governments are being asked to stick to their annual targets for crude steel output reduction. During the six-month period, top-tier mills must keep their output from exceeding that of a year earlier, even as they can implement production curbs of their own.

Meanwhile, those classified under lower tiers based on their emission levels will have production curbs of different levels imposed on them. The ministry is maintaining that a one-size-fits-all approach should not be adopted.

Compared with the previous draft circulated among market sources, the new one does not state the level of production cuts to be imposed on steel mills during the period.



Non-ferrous scrap

US Al scrap prices largely rangebound

By Sean Barry - Friday 17 September

Aluminium scrap prices in the United States were largely unchanged week on week, with domestic and overseas demand steady and futures prices on the London Metal Exchange edging higher.

Although domestic demand for aluminium scrap continues to be hampered by a lingering silicon chip shortage impacting automotive production and a dearth of labor, order books are being underpinned by robust volumes into the non-automotive sector, market participants said.

"The chip shortage is not going to end anytime soon, sadly, and that's put a dampener on auto. Labor is also still an issue. But the non-auto guys like the consumer product manufacturers are busy," an aluminium scrap consumer said.

General Motors this past week [announced temporary production cuts](#) at eight North American plants in the wake of the ongoing chip shortage, while Nissan said it plans to resume operations at one facility this month.

Sources noted that twitch and zorba prices, however, are supported by healthy overseas demand, although securing containers to ship material remains challenging due to huge backlogs.

Fastmarkets' assessment of the [aluminum scrap turnings clean dry mixed grade \(max 5% Zn\) buying price, delivered to Midwest secondary smelters](#) was the only grade to book gains this past week, rising by 3 cents to 57-61 cents per lb on Thursday September 16 from 54-58 cents per lb the previous week.

Aluminium-copper radiators, however, did come under downside pressure, with buyers reportedly backing away from this grade the past couple of weeks. This pushed Fastmarkets' assessment of the [aluminium scrap aluminium-copper radiators buying price, delivered to Midwest secondary smelters](#), down by 3 cents to \$1.95-2.05 per lb on September 16 from \$1.98-2.08 per lb one week earlier.

"It's still a little slow because of the labor issues and the ongoing chip shortage that has impacted automotive production," one aluminium scrap

buyer said, adding that the Yom Kippur holiday had also slowed business levels toward the end of the week.

The London Metal Exchange's three-month aluminium ask price closed the official session at \$2,892.75 (\$1.31 cents per lb) on September 16, up 2.28% from \$2,828 per tonne (\$1.28 cents per lb) on September 9.

The mill-grade aluminium scrap prices were all unchanged week on week amid reports of relatively healthy volumes and steady supply flows.

Fastmarkets assessed the [aluminium scrap segregated low-copper alloys clips 5052, mills specialty consumers' buying price, fob shipping point US](#) at \$1.38-1.42 per lb on September 16, unchanged from the previous week.

SECONDARY ALUMINIUM PRICES

(cents per lb, delivered to Midwest)

| Secondary Smelters' Scrap* | 09/16/2021 | 09/09/2021 |
|--|------------|---------------------|
| Mixed low-copper clips | 74-77 | 74-77 |
| Mixed high-copper clips | 71-74 | 71-74 |
| Mixed high-zinc clips | 64-67 | 64-67 |
| 1-1-3 sows | 70-72 | 70-72 |
| Siding | 69-72 | 69-72 |
| Mixed clips | 66-69 | 66-69 |
| Old sheet | 65-69 | 65-69 |
| Old cast | 66-70 | 66-70 |
| Turnings, clean and dry (high grade) | 64-68 | 64-68 |
| Turnings, clean and dry (mixed grade) | 57-61 | 54-58 |
| Aluminium-copper radiators | 195-205 | 198-208 |
| Non-ferrous auto shred (twitch) | 71-76 | 71-76 |
| Zorba (95/3) | 61-63 | 61-63 |
| Used beverage cans | 81-85 | 81-85 |
| Mills, Specialty Consumers' Scrap* | 09/16/2021 | 09/09/2021 |
| Segregated low-copper alloy clips (5052) | 138-142 | 138-142 |
| Segregated low-copper alloy clips (3105) | 90-92 | 90-92 |
| Mixed low-copper alloy clips | 87-90 | 87-90 |
| Painted siding | 86-89 | 86-89 |
| *Buying price | | Source: Fastmarkets |

Industrial minerals

FOCUS: Natural, synthetic flake graphite producers position themselves in fight for anode market

By Jon Stibbs - Friday 17 September

Producers of natural and synthetic graphite are vying to improve their material for consumption in the rapidly developing anode sector, market participants said.

The consumption of natural graphite in China's anode sector is expected to increase in [response to energy restrictions in Inner Mongolia](#), which have added to the cost of production of synthetic graphite.

The high temperatures required in the production of synthetic graphite mean it is much more energy intensive than its natural graphite equivalent.

China currently has a roughly 70:30 split in favor of synthetic graphite vs natural graphite in the production of anode-grade material.

And the electricity restrictions in the synthetic production hub of Inner Mongolia mean there could be a shift toward natural graphite while anode producers seek material and work to reduce their carbon footprint.

China remains the focus of spherical graphite production, with output on a smaller-scale already in place in South Korea and Japan, and emerging around the world.

"Synthetic graphite has advantages when it comes to important performance characteristics such as fast charge and cycle life. It is the preferred material choice for many applications. From a technical perspective there will probably be a drive to follow a similar trend as in China also in other markets," Stian Madshus, general manager Europe at Vianode, told Fastmarkets on September 17.

Vianode is a synthetic graphite producer in Norway and part of Elkem.

But there is pressure on synthetic graphite producers to lower their carbon footprint, while natural graphite companies seek to iron out variability in their product.



Sustainability

Graphite demand is expected to multiply by 25 times to more than 3.5 million tonnes in 2040 from 140,000 tonnes in 2020, under the assumptions in the Sustainable Development Scenario (SDS), according to the International Energy Agency.

The dominance of synthetic graphite in the current market is expected to be challenged by battery producers favoring less-electricity intensive natural graphite, according to developing natural flake market participants.

"With battery manufacturers and automotive original equipment manufacturers (OEMs) becoming increasingly focused on the environmental footprint of their supply chain, we believe there is a transition under way towards an increase in natural graphite anode. This is due to natural graphite's lower emissions footprint and more favorable raw materials pricing than artificial feedstock [needle coke or petroleum-based byproducts]," an integrated flake producer said.

Increasing feedstock costs

Natural flake producers have noted increased interest in their material following a rise costs to produce synthetic graphite.

"I suspect cost is the major driver of this greater interest in natural [flake] in China, as I perceive the anode market to be under intense price pressure. I don't get the sense that active anode material is being sold for higher prices, so the cost pressure for the anode companies must be great, especially in light of the increasing competition in the sector," a second developing integrated natural flake producer said.

Fastmarkets assessed the price of **graphite spherical, 99.95% C, 15 microns, fob China**, at \$2,350-2,800 per tonne on September 16.

This price assessment is for uncoated material, rather than active material, and has been steady since early April.

Feedstock prices for synthetic graphite - such as petroleum coke - have risen recently, with electricity costs in some producer countries - such as China - also up, which will help accelerate the transition to natural flake, a trader said.

Renewable power

One major driver of battery growth is the electric vehicle (EV) sector, for which sustainability is crucial.

"Automakers are moving towards being as carbon zero as possible," the second producer said.

And natural flake producers believe this gives them an advantage in the developing market.

"I think decarbonization is increasingly becoming 'the' critical factor; natural graphite as anode is already cheaper to produce than synthetic, but as more scrutiny is placed on the environmental footprint of active materials, the nearly four to five times lower [carbon dioxide] emissions of natural anode will see it more widely adopted in the overall anode 'blend,'" a third developing integrated natural flake producer said.

The cost of electricity has become a dictating factor in the location of synthetic graphite production to lower production costs and increase profitability.

In China, with electricity in Inner Mongolia becoming more expensive, investors have moved elsewhere, such as Sichuan province, which has extensive hydropower resources.

In addition to the increased cost of electricity, synthetic graphite producers might also be liable for the imposition of carbon taxes.

"Graphitization on coal power isn't possible. It's vital to use renewable energy," a fourth producer said. "As a result, production of synthetic graphite will chase energy subsidies, and increasingly renewables."

In this way, the production of synthetic graphite might follow cryptocurrency miners in their search for low-cost renewable power.

But synthetic graphite producers are working to drive up the sustainability of their production.

"We believe that synthetic graphite can become much more sustainable than current production. Because most of the CO2 footprint from production today is associated with electricity production, a production based on a clean-energy mix would greatly increase sustainability. As an example, Vianode aims to reduce CO2 emissions in the production of synthetic graphite in Norway by more than 90% compared to conventional production, of which a significant part of the emission cut is attributed to clean power, but also improved energy efficiency," Madshus said.

Material quality

Historically, natural graphite has been more variable in quality and performance than synthetic graphite.

"The counter argument always used to be that synthetic graphite is a more uniform product than flake graphite. But as anode material production from flake graphite becomes more established/sophisticated, the argument about a technically superior product is holding less sway," the trader said.

Natural graphite producers are working to iron out inconsistencies in their material, with several flake producers developing downstream to become integrated into the anode space.

Most recently, Australia-based Mineral Commodities said on Monday September 13 that it had reliably **achieved battery-grade purities of 99.98% and 99.99% C for spherical graphite** derived from graphite concentrate sourced from the company's Skaland and Munglunup projects.

Regional variations

"South Korean anode production has always tended towards natural graphite anyway, and the cost of electricity in Japan means they may be more oriented towards natural graphite," the second producer said.

Natural flake producers believe the development of the battery sector in Europe, in particular, will result in a greater drive for more sustainably sourced graphite.

"China is the dominant market for both supply and demand of active materials at the moment, but as demand from Europe increases we'll see the low-carbon footprint 'standard' become even more important, as it's ingrained in the policy framework there from the outset," the third producer said.

"We believe this transition will happen more rapidly, and to a larger extent, in western countries where CO2 legislation and green-credential requirements will form a pathway for a move to natural-dominant blends," the first producer said.

As a result, some natural graphite producers are optimistic that synthetic and natural graphite could hold equal shares of the anode market in time.

"With the higher cost and carbon footprint associated with synthetic anode production, coupled with the traditional South Korean and Japanese acceptance [and opportunity to improve performance] of natural graphite, we could see the mix of synthetic to natural move to as much as 50:50 as these markets develop," the third producer said.

Different sectors of the anode market are likely to increasingly tailor their use of synthetic or natural graphite depending on their requirements and the relative characteristics of each.

"I can see the situation where 'premium' batteries used for high-spec electric vehicles will continue to use anodes made from synthetic graphite and mid- to low-end models using flake graphite. This is happening already, to some degree, but one would assume that this differentiation becomes more pronounced over time," the trader said.

Synthetic graphite has a higher rate of discharge and longer life.



"The synergy of mixing yields provides performance greater than the sum of parts. And ratios vary considerably based on contract performance requirements," the fourth producer said. "Some synthetic graphite contains more than you would expect natural graphite inside - 30% is probably the highest I've heard, it is usually less."

The expected surge in demand for active anode material means both natural and synthetic graphite will continue to hold essential roles, market

participants said.

"Our expectations are that there is and will be more than enough demand for both natural graphite and synthetic graphite. Both are important and will be critical materials to the fast-growing battery industry," Madshus said.

"I get the sense that demand has the potential to grow faster than supply. This applies to both synthetic and natural - the large shift in the demand curve means more graphite is needed generally," the second producer said.

Ferro-alloy markets

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

Bulk ores & alloys news

GLOBAL FERRO-SILICON SNAPSHOT: Prices climb to fresh heights

By Declan Conway, Chris Kavanagh, Siyi Liu - Friday 17 September

Key data from Fastmarkets' pricing sessions in Europe, China and the United States on Friday September 17.

| GLOBAL FERRO-SILICON PRICES | | | |
|--|---------------|----------------|----------|
| | New price | Previous price | % Change |
| Ferro-silicon 75% Si min export, fob China, \$/tonne | 2,350-2,400 | 2,220-2,300 | ▲5.09% |
| Ferro-silicon 75% Si min, in-whs China, yuan/tonne | 11,500-12,000 | 11,000-11,500 | ▲4.44% |
| Ferro-silicon 75% Si min, cif Japan, \$/tonne | 2,390-2,450 | 2,250-2,350 | ▲5.22% |
| Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne | 2,150-2,300 | 1,990-2,150 | ▲7.49% |
| Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb | 2.00-2.07 | 2.00-2.05 | ▲0.49% |

Source: Fastmarkets

China

- Both the domestic and export markets in China rose to record highs on Wednesday. The domestic price was first assessed by Fastmarkets in 2006 and the export market in 1997.
- Continuing supply shortages fueled a two-month domestic price rally, amid bullish futures and lingering supply concerns over production cuts in the main producing regions such as Inner Mongolia and Ningxia.
- Strong sentiment buoyed the export market, while many suppliers refrained from offering due to tightened availability and uncertainty over the near-term price outlook.
- Despite healthy overseas demand, most buyers paused buying activities after the prices surged to their current highs.

Europe

- The record rally in European ferro-silicon prices persisted in the week to September 17, with trade sources assessing prices at a new peak since Fastmarkets started assessing the market in January 1997. Deals and offers were reported within the new range, although delivery was for November and December. Any bids for prompt delivery were likely to be done at the top end of the new price range, with offer prices set to push even higher in the near term.
- The market is being propelled higher on tight domestic availability, with replacement costs increasingly high due to an acute shortage of containers, along with freight rates that are also at record high levels. Even higher US prices have tempted some European suppliers to try and export alloys across the Atlantic and make a profit despite the high transport costs - that is, if they can secure transport.
- Traditional exporters into Europe, such as Brazil and Malaysia, were mostly absent from the European market in the week to Friday due to firm domestic and regional demand and difficulty in securing containers and shipping slots. Another factor adding to the European market rally has been the historically high domestic energy costs, which may even affect ferro-silicon production in Europe in the coming months because power prices typically increase in the winter months in the northern hemisphere.

United States

- US ferro-silicon prices widened upward to yet another all-time high over the past week and - their highest level since Fastmarkets began collecting data in May 1991.
- Supply issues continue to underpin prices, giving suppliers room to continue to elevate their offers with each passing week.
- Consumer interest was limited over the past week, however, capping any further upward movement.
- Market participants suspect pricing will continue to run up when spot trading activity resumes at a healthier level.

MANGANESE SNAPSHOT: European alloy prices head higher

By Declan Conway, Chris Kavanagh, Siyi Liu, William Clarke - Friday 17 September

Key data from Fastmarkets' pricing sessions in India, Europe, China and the United States on Friday September 17.

| GLOBAL MANGANESE ORE AND ALLOY PRICES | | | |
|---|-------------|----------------|----------|
| | New price | Previous price | % Change |
| Manganese ore 44% Mn, cif Tianjin, \$/dmtu | 5.18 | 5.26 | ▼1.5 |
| Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu | 2.90 | 2.87 | ▲1.0 |
| Manganese ore index 37% Mn, cif Tianjin, \$/dmtu | 4.56 | 4.48 | ▲1.8 |
| Manganese ore port index, base 44% Mn, range 42-48%, fob Tianjin China, yuan/dmtu | 40.00 | 39.90 | ▲0.3 |
| Manganese ore port index, base 37% Mn, range 35-39%, fob Tianjin China, yuan/dmtu | 34.30 | 34.40 | ▼0.3 |
| Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton | 2,450-2,500 | 2,450-2,500 | 0 |
| Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb | 1.95-2 | 1.95-2 | 0 |
| Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne | 1,600-1,700 | 1,550-1,650 | ▲3.1 |
| Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne | 8,500-8,700 | 8,000-8,200 | ▲6.2 |
| Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne | 1,580-1,630 | 1,580-1,630 | 0 |
| Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb | 1.10-1.20 | 1.10-1.20 | 0 |
| Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne | 9,000-9,500 | 8,400-8,500 | ▲9.5 |
| Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne | 1,400-1,430 | 1,420-1,450 | ▼1.4 |
| Manganese ore inventories at the main Chinese ports of Tianjin and Qin Zhou, million tonnes | 5.51-5.72 | 5.59-5.75 | ▼1.0 |

Source: Fastmarkets

Europe

Prices for manganese alloys used in flat steels headed higher in Europe in the week to Friday September 17, with high-carbon ferro-manganese resuming a run higher, which originally began at the start of August, after a brief pause last week.

Tight domestic availability in Europe and expensive replacement costs, along with historically high manganese flake prices, have been behind the bull run



in manganese alloys in general. The most recent price increases, however, have been signs of buying interest from consumers for fourth-quarter smelting schedules.

Manganese alloys suppliers are positioning themselves for firm buying interest from domestic steelmakers in the next few weeks, with prices expected to climb again. The extent of any price increases will depend on demand for both prompt and longer-term deliveries, according to trade sources.

Silico-manganese prices were stable and have been broadly flat since early July, but are expected to track its sister alloy higher when consumer demand returns in full. The market jumped about 50% in the second quarter as steel mills bought alloy to use in long steel products for the construction industry in the typically busy summer months.

China

Spot silico-manganese prices leapt to a 10-year high after a jump in the futures market. The most-actively traded January silico-manganese contract on Zhengzhou Commodity Exchange passed 10,000 yuan (\$1,551) per tonne on Thursday.

High alloys prices have encouraged some manganese ore suppliers at ports to raise their offer prices, but deal prices for both low- and high-grade manganese ore were little changed over the past week due to slow buying caused by continuing production restrictions.

Seaborne low-grade manganese ore price rose with fresh liquidity and South African miners were heard have cut export volumes due to logistics bottlenecks and expensive transport costs.

The seaborne high-grade manganese ore market reported light liquidity after the flurry of activity in the previous two weeks.

India

The market dropped in the week to September 17, with suppliers cutting their offer prices in the face of a reluctance to pay higher prices from traditional customers in Southeast Asia. Indian silico-manganese supplies have increased since June - the start of the monsoon season - when domestic steelmakers cut long steel production in line with reduced construction activity during the heavy rains.

The monsoon season usually lasts through September, and steel mills are expected to increase production and demand for feedstock from October.

Renewed demand for silico-manganese should aid a price recovery, although gains may be only be small this year because steelmakers will start to focus on January sales to maximize output. December is typically the month when metals producers clear stock and square their finances to book profits ahead of the year-end holidays and the New Year break.

US

The US manganese alloys market remained flat this week as spot trading activity fell dormant.

Suppliers have been unable to test the market upside further due to the lack of consumer spot interest.

Supply remains short and market participants suspect prices will continue to run flat when activity resumes.

Chrome ore

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|-----------|--------|----------|-----------------|
| MB-CHO-0003 | Chrome ore South Africa UG2 concentrates index basis 42%, cif China, \$/tonne | 14 Sep 2021 | 164 | -0.61% | Aug 2021 | 181.2 |
| MB-CHO-0002 | Chrome ore Turkish lump 40-42%, cfr main Chinese ports, \$/tonne | 14 Sep 2021 | 290 - 310 | 0.00% | Aug 2021 | 272 - 291 |

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 | 16 Sep 2021 | 1.68 - 1.76 | 0.00% | Aug 2021 | |
| MB-FEC-0004 | Ferro-chrome high carbon 6-8.5% C, basis 60-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr | 14 Sep 2021 | 1.53 - 1.73 | 0.62% | Aug 2021 | 1.47 - 1.67 |
| MB-FEC-0001 | Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb | 14 Sep 2021 | 1.62 - 1.8 | 3.01% | Aug 2021 | 1.48 - 1.75 |
| MB-FEC-0017 | Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb | 09 Sep 2021 | 1.22 - 1.25 | -3.88% | Aug 2021 | 1.3 - 1.33 |
| MB-FEC-0018 | Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb | 09 Sep 2021 | 1.21 - 1.24 | -3.15% | Aug 2021 | 1.28 - 1.31 |
| MB-FEC-0021 | Ferro-chrome high carbon 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr | 14 Sep 2021 | 1.53 - 1.73 | 0.62% | Aug 2021 | 1.47 - 1.67 |
| MB-FEC-0020 | Ferro-chrome high carbon 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe, \$/lb Cr | 14 Sep 2021 | 1.35 - 1.46 | 0.00% | Aug 2021 | 1.33 - 1.43 |
| MB-FEC-0011 | Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr | 14 Sep 2021 | 1.23 | 0.00% | Aug 2021 | 1.33 |
| MB-FEC-0006 | Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne | 14 Sep 2021 | 10000 - 10300 | 1.50% | Aug 2021 | 10360 - 10780 |
| MB-FEC-0005 | Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne | 14 Sep 2021 | 9745 - 9995 | 0.00% | Aug 2021 | 10475 - 10795 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|--|-------------|-------------|--------------|----------|-----------------|
| MB-FEC-0019 | Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb | 14 Sep 2021 | 1.82 | 0.55% | Aug 2021 | 1.79 |
| 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% | Aug 2021 | 1.56 |
| MB-FEC-0014 | Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, \$/lb | 16 Sep 2021 | 2.9 - 2.95 | 0.00% | Aug 2021 | |
| MB-FEC-0013 | Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb | 16 Sep 2021 | 3 - 3.05 | 0.00% | Aug 2021 | |
| MB-FEC-0015 | Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, \$/lb | 16 Sep 2021 | 2.85 - 2.9 | 1.77% | Aug 2021 | |
| MB-FEC-0003 | Ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe, \$/lb Cr | 14 Sep 2021 | 2.78 - 3.1 | 1.73% | Aug 2021 | 2.43 - 2.82 |
| MB-FEC-0002 | Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr | 14 Sep 2021 | 2.82 - 3.14 | 1.71% | Aug 2021 | 2.46 - 2.85 |

Manganese ore

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|-------|---------------|----------|-----------------|
| MB-MNO-0002 | Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu | 17 Sep 2021 | 2.9 | 1.05% | Aug 2021 | 2.89 |
| MB-MNO-0001 | Manganese ore 44% Mn, cif Tianjin, \$/dmtu | 17 Sep 2021 | 5.18 | -1.52% | Aug 2021 | 5.29 |
| MB-MNO-0003 | Manganese ore index 37% Mn, cif Tianjin, \$/dmtu | 17 Sep 2021 | 4.56 | 1.79% | Aug 2021 | 4.56 |
| MB-MNO-0004 | Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu | 17 Sep 2021 | 34.3 | -0.29% | Aug 2021 | 33.7 |
| MB-MNO-0005 | Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu | 17 Sep 2021 | 40 | 0.25% | Aug 2021 | 39.38 |

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 | 17 Sep 2021 | 8500 - 8700 | 6.17% | Aug 2021 | 6925 - 7050 |
| MB-FEM-0006 | Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne | 17 Sep 2021 | 1600 - 1700 | 3.13% | Aug 2021 | 1485 - 1550 |
| MB-FEM-0002 | Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb | 16 Sep 2021 | 210 - 220 | 0.00% | Aug 2021 | 203 - 211.75 |
| MB-FEM-0004 | Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb | 16 Sep 2021 | 1.95 - 2 | 0.00% | Aug 2021 | |
| MB-FEM-0003 | Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb | 16 Sep 2021 | 195 - 200 | 0.00% | Aug 2021 | 180 - 185 |
| MB-FEM-0001 | Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton | 16 Sep 2021 | 2450 - 2500 | 0.00% | Aug 2021 | 2300 - 2350 |

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 | 17 Sep 2021 | 9000 - 9500 | 9.47% | Aug 2021 | 7500 - 7600 |
| MB-SIM-0004 | Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne | 17 Sep 2021 | 1400 - 1430 | -1.39% | Aug 2021 | 1410 - 1442.5 |
| MB-SIM-0002 | Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne | 17 Sep 2021 | 1580 - 1630 | 0.00% | Aug 2021 | 1557.5 - 1622.5 |
| MB-SIM-0005 | Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb | 16 Sep 2021 | 1.1 - 1.2 | 0.00% | Aug 2021 | |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|-----------|-------|----------|-----------------|
| MB-SIM-0003 | Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb | 16 Sep 2021 | 110 - 120 | 0.00% | Aug 2021 | 97.75 - 100.25 |

Ferro-silicon

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|--|-------------|---------------|-------|----------|-----------------|
| MB-FES-0003 | Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb | 16 Sep 2021 | 2 - 2.07 | 0.49% | Aug 2021 | |
| MB-FES-0005 | Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne | 17 Sep 2021 | 2150 - 2300 | 7.49% | Aug 2021 | 1825 - 1937.5 |
| MB-FES-0004 | Ferro-silicon 75% Si min export, fob China, \$/tonne | 15 Sep 2021 | 2350 - 2400 | 5.09% | Aug 2021 | 1942.5 - 1997.5 |
| MB-FES-0001 | Ferro-silicon 75% Si min, in-whs China, yuan/tonne | 15 Sep 2021 | 11500 - 12000 | 4.44% | Aug 2021 | 9300 - 9600 |

Noble ores & alloys news

AEROSPACE RAW MATERIALS 17/09: Magnesium prices soar 36% on supply constraints in China

By Janie Davies - Friday 17 September

An overview of the aerospace materials markets and the latest price moves in the week to Friday September 17.

Jessica Long, Ruby Liu and Carrie Shi in Shanghai, Fola Malomo, Dalila Ouergghi and Cristina Belda in London; and Chris Kavanagh in New York contributed to this article.

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

By pricing@fastmarkets.com - Friday 17 September

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

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

Fastmarkets assessed Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3 at 312.00-318.00 on Friday September 17, 2021.

- Prices indicated at \$312.00-318.00
- Offer at \$315.00
- Prices indicated at \$315.00-318.00
- Offer at \$320.00
- Prices indicated at \$315.00-320.00
- Prices indicated at \$310.00-315.00
- Offer at \$320.00
- Prices indicated at \$310.00-315.00
- Deal heard at \$315.00
- Prices indicated at \$312.00-318.00
- Offer at \$320.00

Any data submitted under a Data Submitter Agreement (DSA) will not be published.

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

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

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

By pricing@fastmarkets.com - Friday 17 September

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

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

Fastmarkets assessed Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5 at 8.30-9.25 on Friday September 17, 2021.

- Prices indicated at \$7.50
- Offer at \$8.30
- Prices indicated at \$7.50-8.00
- Prices indicated at \$8.70
- Offer at \$9.25 for 20 tonnes

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

By pricing@fastmarkets.com - Friday 17 September

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

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

Fastmarkets assessed Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo at 44.20-44.95 on Friday September 17, 2021.

- Sale at \$44.95 for 48 tonnes
- Deal heard at \$44.80 for 24 tonnes
- Offer at \$44.90 (discarded, out of date)
- Prices indicated at \$44.00-45.00
- Sale at \$44.40 for 24 tonnes
- Sale at \$44.20 for 24 tonnes
- Offer at \$44.00
- Prices indicated at \$44.00-45.00
- Deal heard at \$44.95 for 24 tonnes
- Offer at \$45.00
- Deal heard at \$44.00
- Offer at \$44.00
- Purchase at \$44.50 for 24 tonnes

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

By pricing@fastmarkets.com - Friday 17 September

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

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

Fastmarkets assessed Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V at 33.00-35.00 on Friday September 17, 2021.

- Deal heard at \$33.00
- Offer at \$33.95 (discarded, outside Europe)
- Deal heard at \$34.50 for 4 tonnes
- Offer at \$35.00
- Offer at \$34.35 for 10 tonnes
- Prices indicated at \$33.00
- Prices indicated at \$34.50-36.00
- Offer at \$33.50
- Prices indicated at \$34.00
- Prices indicated at \$33.00-35.00
- Prices indicated at \$33.00
- Purchase at \$33.00 for 5 tonnes
- Offer at \$33.00
- Purchase at \$33.50
- Prices indicated at \$33.50-35.00
- Sale at \$34.00 for 15 tonnes
- Sale at \$33.15
- Sale at \$35.15 (discarded, outside Europe)
- Prices indicated at \$33.00-34.00
- Prices indicated at \$34.50-36.50

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

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

By pricing@fastmarkets.com - Friday 17 September

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

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

Fastmarkets assessed Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W at 39.70-40.50 on Friday September 17, 2021.

- Prices indicated at \$39.75-40.50
- Prices indicated at \$39.50-40.50
- Offer at \$40.50
- Sale at \$39.70 for 10 tonnes
- Prices indicated at \$40.40-40.50
- Prices indicated at \$39.75-41.00
- Prices indicated at \$39.75-40.50

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

Molybdenum/ferro-molybdenum

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|--------|-------------|------|-------|-----|-------|-----------------|
|--------|-------------|------|-------|-----|-------|-----------------|



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|--|-------------|---------------|--------|----------|-----------------|
| MB-MO-0001 | Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb | 16 Sep 2021 | 19.5 - 20.5 | -1.14% | Aug 2021 | 19.7 - 19.95 |
| MB-FEO-0003 | Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo | 17 Sep 2021 | 19.9 - 20.1 | -1.23% | Aug 2021 | 19.76 - 20.06 |
| MB-FEO-0004 | Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb | 17 Sep 2021 | 19 - 19.1 | 0.00% | Aug 2021 | 18.64 - 19 |
| MB-FEO-0002 | Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb | 16 Sep 2021 | 21.25 - 21.75 | -1.51% | Aug 2021 | 20.93 - 21.63 |
| MB-FEO-0001 | Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo | 17 Sep 2021 | 44.2 - 44.95 | -1.48% | Aug 2021 | 45.44 - 46.76 |

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 | 15 Sep 2021 | 45 - 48 | 0.00% | Aug 2021 | 46 - 49 |
| MB-FET-0001 | Ferro-titanium 70% Ti, max 4.5% Al, ddp Europe, \$/kg Ti | 15 Sep 2021 | 7.7 - 8.1 | 0.00% | Aug 2021 | 7.6 - 8 |
| MB-FET-0002 | Ferro-titanium 68-72% Ti, ex-whs US, \$/lb | 16 Sep 2021 | 3.6 - 3.7 | 1.39% | Aug 2021 | 3.44 - 3.65 |

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 | 17 Sep 2021 | 312 - 318 | 0.80% | Aug 2021 | 309.5 - 315 |
| MB-W-0003 | Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3 | 15 Sep 2021 | 302 - 307 | 0.00% | Aug 2021 | 304.25 - 309.5 |
| MB-W-0002 | Tungsten concentrate 65% WO3, in-whs China, yuan/tonne | 15 Sep 2021 | 110000 - 111000 | 0.00% | Aug 2021 | 113500 - 115250 |
| MB-FEU-0001 | Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W | 17 Sep 2021 | 39.7 - 40.5 | -1.30% | Aug 2021 | 39.77 - 41.01 |
| MB-FEU-0003 | Ferro-tungsten export, min 75% fob China, \$/kg W | 15 Sep 2021 | 39.4 - 40 | 0.00% | Aug 2021 | 38.53 - 40 |

Vanadium pentoxide/ferro-vanadium

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|--|-------------|-----------------|--------|----------|-----------------|
| MB-V-0001 | Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5 | 17 Sep 2021 | 8.3 - 9.25 | -5.90% | Aug 2021 | 9.44 - 9.81 |
| MB-V-0002 | Vanadium pentoxide 98% V2O5 min, fob China, \$/lb V2O5 | 16 Sep 2021 | 7.47 - 7.68 | -4.05% | Aug 2021 | 8.62 - 8.83 |
| MB-V-0004 | Vanadium pentoxide 98% V2O5 min, exw China, yuan/tonne | 16 Sep 2021 | 106000 - 109000 | -4.44% | Aug 2021 | 123000 - 126000 |
| MB-FEV-0002 | Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb | 16 Sep 2021 | 16.5 - 17 | -1.93% | Aug 2021 | 17.23 - 17.5 |
| MB-FEV-0001 | Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V | 17 Sep 2021 | 33 - 35 | -4.23% | Aug 2021 | 39.18 - 40.43 |
| MB-FEV-0003 | Ferro-vanadium 78% V min, fob China, \$/kg V | 16 Sep 2021 | 32.48 - 32.89 | -3.46% | Aug 2021 | 35.88 - 36.78 |

Iron ore markets

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

News

IRON ORE DAILY: Added winter restrictions weaken prices further

By Alice Li - Friday 17 September

Seaborne iron ore prices dropped further on Friday September 17 after more cities in northern China said that they would implement production restrictions in winter, sources have told Fastmarkets.

Fastmarkets iron ore indices

62% Fe fines, cfr Qingdao: \$101.95 per tonne, down by \$5.26 per tonne

62% Fe low-alumina fines, cfr Qingdao: \$103.95 per tonne, down by \$4.21 per tonne

58% Fe fines high-grade premium, cfr Qingdao: \$73.52 per tonne, down by \$6.13 per tonne

65% Fe Brazil-origin fines, cfr Qingdao: \$127.50 per tonne, down by \$5.60 per tonne

63% Fe Australia-origin lump ore premium, cfr Qingdao: \$0.0200 per dry metric tonne unit (dmtu), down by \$0.0050 per dmtu

62% Fe fines, fot Qingdao: 780 yuan per wet metric tonne (**implied 62% Fe China Port Price:** \$111.50 per dry tonne), down by 95 yuan per wmt.

Key drivers

The most-traded January iron ore futures contract on the Dalian Commodity Exchange (DCE) opened amid fluctuations and ended the day down by 6.2% from Thursday's closing price of 670.50 yuan (\$104) per tonne.

The iron ore forward-month swap contracts on the Singapore Exchange (SGX) were on a downward trend. By 6:36pm Singapore time, the most-traded October contract was down by \$5.87 per tonne compared with Thursday's settlement price of \$107.37 per tonne.

China's Ministry of Ecology & Environment released guidance for production curbs in the period from October 2021 to March 2022. This included more cities in north China compared with the corresponding period in the previous year, the government said on September 16.

Market sentiment for iron ore prices became more bearish when it became known that more mills in Jiangsu and Zhejiang provinces would cut production under the latest curbing policies for crude steel output and electricity consumption, imposed by both central and local governments from September to the end of 2021.

A mill source from east China said that it had tried to resell some long-term contract iron ore cargoes with October laycan, based on the monthly average index plus a discount, because it has plans to cut steel production over the remainder of 2021.

Transaction prices for low-to-mid grade iron ore fines at China's ports fell sharply on Friday because traders were eager to sell amid the disruption of a further price decrease, several traders said.

Seaborne mid-grade iron ore cargoes with October laycan, such as Pilbara blended fines and Newman fines, were said to be offered with a discount rather than a premium in private spot deals on Friday due to the weak buying

interest.

Quote of the day

"The prices for [seaborne] iron ore cargoes remained weak, probably because of the limited demand. Steel mills' appetite was still low despite it being typically a healthy [consumption] season from September to October. The steel production curbs in several provinces have really damped the demand outlook for the raw material, and there were no good reasons to raise iron ore prices for now," a buyer source from northern China said.

Trades/offers/bids heard in the market

Vale, Beijing Iron Ore Trading Center (Corex), 170,000 tonnes of 62% Fe Brazilian Blend fines, traded at Fastmarkets' index for iron ore 62% Fe low-alumina fines, cfr Qingdao, plus a premium of \$1.40 per tonne, laycan October 12-21.

Corex, joint cargo, 120,000 tonnes of 62% Fe Pilbara Blend fines, traded at the October average of a 62% Fe index plus a discount of \$3.50 per tonne; and 50,000 tonnes of 62.5% Fe Pilbara Blend lump, traded at the October average of a 62% Fe index and its lump premium, plus a discount of \$3.50 per tonne, laycan October 15-31.

Corex, joint cargo, 120,000 tonnes of 62% Fe Pilbara Blend fines, traded at the October average of a 62% Fe index plus a discount of \$3 per tonne; and 50,000 tonnes of 62.5% Fe Pilbara Blend lump, traded at the October average of a 62% Fe index and its lump premium, plus a discount of \$3 per tonne, October arrival.

Spot market, 230,000 tonnes of 62% Fe Pilbara Blend fines, traded at the October average of a 62% Fe index plus a discount of \$3 per tonne, October arrival.

BHP, tender, 170,000 tonnes of 60.8% Fe Mining Area C fines, laycan October 1-10.

BHP, tender, 110,000 tonnes of 56.7% Fe Yandi fines, laycan October 11-20.

Market participants' indications

Fastmarkets' index for iron ore 62% Fe fines

Pilbara Blend fines: \$98.50-103.50 per tonne cfr China
Brazilian Blend fines: \$100.50-105.50 per tonne cfr China
Newman fines: \$99.00-103.50 per tonne cfr China
Mac fines: \$85.00-87.33 per tonne cfr China
Jimblebar fines: \$79.00-89.16 per tonne cfr China

Fastmarkets' index for iron ore 65% Fe fines

Iron Ore Carajas: \$125.00-130.50 per tonne cfr China.

Port prices

Pilbara Blend fines were traded at 725-800 yuan per wmt in Shandong province and Tianjin city on Friday, compared with 825-880 yuan per wmt on Thursday.

The latest range was equivalent to about \$103-114 per tonne in the seaborne market.

Dalian Commodity Exchange

The most-traded January iron ore futures contract closed at 629 yuan (\$98) per tonne on Friday, down by 41.50 yuan per tonne from Thursday's closing price.



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

Decarbonization complicates an already complex marketplace. Our latest

analysis, 'The true price of green steel', takes a deep dive into the ripple effects that overhauling the markets will have on the steelmaking process and supply base. [Get a free 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 | 17 Sep 2021 | 127.5 | -4.21% | Aug 2021 | 184.5 |
| MB-IRO-0144 | Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$/tonne | 17 Sep 2021 | 103.95 | -3.89% | Aug 2021 | 160.36 |
| MB-IRO-0008 | Iron ore 62% Fe fines, cfr Qingdao, \$/tonne | 17 Sep 2021 | 101.95 | -4.91% | Aug 2021 | 159.66 |
| MB-IRO-0017 | Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne | 17 Sep 2021 | 73.52 | -7.70% | Aug 2021 | 127.59 |
| MB-IRO-0016 | Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne | 17 Sep 2021 | 1.5 | -62.50% | Aug 2021 | 16.64 |
| MB-IRO-0015 | Iron ore 58% Fe fines, cfr Qingdao, \$/tonne | 17 Sep 2021 | 72.02 | -4.80% | Aug 2021 | 110.94 |
| MB-IRO-0010 | Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu | 17 Sep 2021 | 2 | -20.00% | Aug 2021 | 24.17 |
| MB-IRO-0022 | Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion | 17 Sep 2021 | 111.5 | -11.33% | Aug 2021 | 165.15 |
| MB-IRO-0011 | Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne | 17 Sep 2021 | 780 | -10.86% | Aug 2021 | 1147.05 |
| MB-IRO-0076 | Iron ore product differential - 62% Fe Pilbara Blend Fines, cfr Qingdao, \$/tonne | 17 Sep 2021 | (0.3) | | Aug 2021 | (1.5) |
| MB-IRO-0114 | Iron ore 62% Fe Pilbara blend fines, cfr Qingdao, \$/tonne | 17 Sep 2021 | 101.65 | -4.92% | Aug 2021 | 158.16 |

Weekly and monthly indices

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|--------|---------|----------|-----------------|
| MB-IRO-0012 | Iron ore 65% Fe blast furnace pellet, cfr Qingdao, \$/tonne | 17 Sep 2021 | 173.03 | -7.92% | Aug 2021 | 221.38 |
| MB-IRO-0013 | Iron ore 66% Fe concentrate, cfr Qingdao, \$/tonne | 17 Sep 2021 | 135.54 | -10.39% | Aug 2021 | 182.58 |
| MB-IRO-0077 | Iron ore DR-grade pellet premium to 65% Fe fines index, Middle East reference, \$/tonne | 31 Aug 2021 | 70 | 0.00% | Aug 2021 | 70 |
| MB-IRO-0177 | Iron ore pellet premium over 65% Fe fines, cfr China, \$/tonne | 17 Sep 2021 | 33.7 | 1.20% | Aug 2021 | 38.7 |

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 | 13 Sep 2021 | (6.18) | | Aug 2021 | (6.65) |
| MB-IRO-0018 | Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne | 13 Sep 2021 | 2.3 | -9.80% | Aug 2021 | 2.9 |
| MB-IRO-0020 | Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne | 13 Sep 2021 | (5.57) | | Aug 2021 | (3.84) |
| MB-IRO-0024 | Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne | 13 Sep 2021 | (0.67) | | Aug 2021 | (0.65) |
| MB-IRO-0019 | Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne | 13 Sep 2021 | 2.85 | -2.73% | Aug 2021 | 3.6 |

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 | 17 Sep 2021 | 180 - 190 | 0.00% | Aug 2021 | 166.11 - 184.44 |
| MB-AL-0001 | Aluminium P1020A (MJP) quarterly premium, cif Japan, \$/tonne | 14 Jun 2021 | 172 - 185 | 20.20% | Aug 2021 | 172 - 185 |
| MB-AL-0344 | Aluminium P1020A premium, cif South Korea, \$/tonne | 14 Sep 2021 | 135 - 145 | 0.00% | Aug 2021 | 137 - 147 |
| MB-AL-0307 | Aluminium P1020A premium, fca South Korea, \$/tonne | 14 Sep 2021 | 150 - 160 | 0.00% | Aug 2021 | 152 - 162 |
| MB-AL-0329 | Aluminium P1020A premium, cif Taiwan, \$/tonne | 07 Sep 2021 | 170 - 200 | 12.12% | Aug 2021 | 167.5 - 177.5 |
| MB-AL-0328 | Aluminium P1020A premium, bonded in-whs, Shanghai, \$/tonne | 31 Aug 2021 | 170 - 190 | 2.86% | Aug 2021 | 170 - 190 |
| MB-AL-0345 | Aluminium P1020A premium, cif Shanghai, \$/tonne | 31 Aug 2021 | 160 - 180 | 7.94% | Aug 2021 | 160 - 180 |
| MB-AL-0346 | Aluminium P1020A premium, in-whs dup Rotterdam, \$/tonne | 17 Sep 2021 | 300 - 310 | 0.00% | Aug 2021 | 294.76 - 301.19 |
| MB-AL-0004 | Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne | 17 Sep 2021 | 380 - 390 | 0.00% | Aug 2021 | 359.44 - 369.44 |
| MB-AL-0316 | Aluminium P1020A premium, fca dp Italy, \$/tonne | 14 Sep 2021 | 435 - 445 | 1.15% | Aug 2021 | 420 - 430 |
| MB-AL-0319 | Aluminium P1020A premium, fca dp Spain, \$/tonne | 07 Sep 2021 | 425 - 435 | 1.18% | Aug 2021 | 415 - 430 |
| MB-AL-0021 | Aluminium P1020A premium, delivered Sao Paulo region, \$/tonne | 07 Sep 2021 | 360 - 400 | 0.00% | Aug 2021 | 340 - 380 |
| MB-AL-0022 | Aluminium P1020A premium, cif dup Brazilian main ports, \$/tonne | 07 Sep 2021 | 380 - 400 | 11.43% | Aug 2021 | 310 - 350 |
| MB-AL-0356 | Aluminium P1020A all-in-price, cif Baltimore, US cents/lb | 17 Sep 2021 | 135.48 - 135.98 | 0.61% | Aug 2021 | 123.26 - 123.76 |
| MB-AL-0355 | Aluminium P1020A premium, cif Baltimore, US cents/lb | 14 Sep 2021 | 4.75 - 5.25 | 0.00% | Aug 2021 | 4.75 - 5.25 |
| MB-AL-0020 | Aluminium P1020A premium, ddp Midwest US, US cents/lb | 17 Sep 2021 | 34.5 - 36 | 0.00% | Aug 2021 | 34.39 - 35.67 |
| MB-AL-0231 | Aluminum P1020A all-in price, delivered Midwest US, US cents/lb | 17 Sep 2021 | 165.23 - 166.73 | 0.50% | Aug 2021 | 152.83 - 154.08 |
| MB-AL-0337 | Aluminium P1020A premium, cif dup Turkey, \$/tonne | 07 Sep 2021 | 320 - 330 | 6.56% | Aug 2021 | 300 - 310 |
| MB-AL-0381 | Aluminium low-carbon differential P1020A, Europe, \$/tonne | 03 Sep 2021 | 0 - 5 | 0.00% | Aug 2021 | 0 - 5 |
| MB-AL-0378 | Aluminium P1020A premium, in-whs dp Rotterdam, inferred low-carbon midpoint, \$/tonne | 17 Sep 2021 | 387.5 | 0.00% | Aug 2021 | 366.94 |
| MB-AL-0377 | Aluminium P1020A premium, in-whs dup Rotterdam, inferred low-carbon midpoint, \$/tonne | 17 Sep 2021 | 307.5 | 0.00% | Aug 2021 | 300.48 |
| MB-AL-0333 | Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne | 15 Sep 2021 | 80 - 100 | 50.00% | Aug 2021 | 57.5 - 75 |
| MB-AL-0334 | Aluminium P1020A, warrant premium, in-whs East Asia, \$/tonne | 15 Sep 2021 | 80 - 100 | 50.00% | Aug 2021 | 57.5 - 75 |
| MB-AL-0338 | Aluminium P1020A warrant premium, in-whs US, \$/tonne | 15 Sep 2021 | 115 - 125 | 0.00% | Aug 2021 | 115 - 125 |
| MB-AL-0297 | Aluminium 6063 extrusion billet premium, cif Thailand, \$/tonne | 27 Aug 2021 | 360 - 400 | 0.00% | Aug 2021 | 360 - 400 |
| MB-AL-0298 | Aluminium 6063 extrusion quarterly billet premium, cif MJP, \$/tonne | 16 Jul 2021 | 150 - 175 | 4.84% | Aug 2021 | 150 - 175 |
| MB-AL-0302 | Aluminium 6063 extrusion billet premium, ddp North Germany (Ruhr region), \$/tonne | 17 Sep 2021 | 1320 - 1370 | 3.07% | Aug 2021 | 1200 - 1252.5 |
| MB-AL-0300 | Aluminium 6063 extrusion billet premium, ddp Italy (Brescia region), \$/tonne | 17 Sep 2021 | 1320 - 1370 | 3.07% | Aug 2021 | 1200 - 1252.5 |
| MB-AL-0299 | Aluminium 6063 extrusion billet premium, ddp Spain, \$/tonne | 10 Sep 2021 | 1280 - 1330 | 4.82% | Aug 2021 | 1200 - 1260 |
| MB-AL-0002 | Aluminium 6063 extrusion billet premium, in-whs dp Rotterdam, \$/tonne | 17 Sep 2021 | 1280 - 1330 | 3.16% | Aug 2021 | 1160 - 1212.5 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|------------|--|-------------|-------------|----------------|----------|-----------------|
| MB-AL-0296 | Aluminium 6063 extrusion billet premium, cif Turkey (Marmara region), \$/tonne | 10 Sep 2021 | 700 - 750 | 0.00% | Aug 2021 | 650 - 700 |
| MB-AL-0052 | Aluminum 6063 extrusion billet premium, delivered Midwest US, US cents/lb | 10 Sep 2021 | 23 - 27 | 0.00% | Aug 2021 | 22.5 - 26.5 |
| MB-AL-0287 | Aluminium 6063 & 6060 extrusion billet premium, cif Brazilian main ports, \$/tonne | 10 Sep 2021 | 600 - 650 | 25.00% | Aug 2021 | 490 - 510 |
| MB-AL-0382 | Aluminium low-carbon differential value-added product, Europe, \$/tonne | 03 Sep 2021 | 15 - 25 | 60.00% | Aug 2021 | 10 - 15 |
| MB-AL-0379 | Aluminium 6063 extrusion billet premium, ddp Italy (Brescia region), inferred low-carbon midpoint, \$/tonne | 17 Sep 2021 | 1365 | 3.02% | Aug 2021 | 1238.75 |
| MB-AL-0380 | Aluminium 6063 extrusion billet premium, ddp North Germany (Ruhr region), inferred low-carbon midpoint, \$/tonne | 17 Sep 2021 | 1365 | 3.02% | Aug 2021 | 1238.75 |
| MB-AL-0341 | Aluminium primary foundry alloy silicon 7 ingot premium, cif dup over P1020A Turkey, \$/tonne | 10 Sep 2021 | 330 - 350 | 9.68% | Aug 2021 | 300 - 320 |
| MB-AL-0349 | Aluminium primary foundry alloy silicon 7 ingot annual premium, cif MJP, \$/tonne | 15 Jan 2021 | 100 - 120 | -15.38% | Aug 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% | Aug 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 | 10 Sep 2021 | 11 - 13 | 0.00% | Aug 2021 | 11 - 13 |
| MB-AL-0340 | Aluminium primary foundry alloy silicon 7 ingot premium, ddp Eastern Europe, \$/tonne | 10 Sep 2021 | 550 - 620 | 10.38% | Aug 2021 | 510 - 550 |
| MB-AL-0339 | Aluminium primary foundry alloy silicon 7 ingot premium, ddp Germany, \$/tonne | 10 Sep 2021 | 550 - 620 | 10.38% | Aug 2021 | 510 - 550 |
| MB-AL-0045 | Aluminum 6061 alloyed ingot, US cents/lb | 01 Sep 2021 | 1.68 - 1.73 | 5.56% | Aug 2021 | 1.59 - 1.64 |
| MB-AL-0046 | Aluminum 6063 alloyed ingot, US cents/lb | 01 Sep 2021 | 1.76 - 1.81 | 5.29% | Aug 2021 | 1.67 - 1.72 |
| MB-AL-0277 | Aluminum alloy C355.2 ingot, delivered, \$/lb | 17 Sep 2021 | 1.91 | 1.06% | Aug 2021 | 1.78 |
| MB-AL-0289 | Aluminium import arbitrage, \$/tonne | 17 Sep 2021 | 19.16 | 233.22% | Aug 2021 | (30.91) |
| MB-AL-0290 | Aluminium import arbitrage, yuan/tonne | 17 Sep 2021 | 123.83 | 233.77% | Aug 2021 | (200.52) |
| MB-AL-0256 | Aluminium fixing price for LME trade, rand/tonne | 17 Sep 2021 | 42446.77 | 2.31% | Aug 2021 | 38597.86 |

Metallurgical bauxite & alumina prices

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|-------------|---------------|----------|-----------------|
| MB-ALU-0010 | Alumina index inferred, fob Brazil, \$/dmt | 17 Sep 2021 | 450.76 | 4.89% | Aug 2021 | 322.25 |
| MB-ALU-0003 | Alumina index adjustment to fob Australia index, Brazil, \$/dmt | 09 Sep 2021 | 34.38 | 47.17% | Aug 2021 | 20.38 |
| MB-ALU-0002 | Alumina index, fob Australia, \$/tonne | 17 Sep 2021 | 416.38 | 5.32% | Aug 2021 | 303.1 |
| MB-ALU-0001 | Alumina metallurgical grade, exw China, yuan/tonne | 16 Sep 2021 | 3300 - 3500 | 3.82% | Aug 2021 | 2500 - 2677.5 |
| MB-BX-0015 | Bauxite, fob Trombetas, Brazil, \$/dmt | 16 Sep 2021 | 32 | 0.00% | Aug 2021 | 32 |
| MB-BX-0014 | Bauxite, fob Kamsar, Guinea, \$/dmt | 16 Sep 2021 | 29 | 0.00% | Aug 2021 | 29 |

Copper prices & premiums

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|------------|---|-------------|---------|----------------|----------|-----------------|
| MB-CU-0412 | Copper EQ cathode premium, cif Shanghai, \$/tonne | 07 Sep 2021 | 5 - 20 | -58.33% | Aug 2021 | 2.5 - 20 |
| MB-CU-0411 | Copper EQ cathode premium, cif Europe, \$/tonne | 07 Sep 2021 | 10 - 30 | 33.33% | Aug 2021 | 10 - 20 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|------------|--|-------------|-----------------|----------------|----------|-----------------|
| MB-CU-0369 | Copper grade A cathode premium, cif Rotterdam, \$/tonne | 07 Sep 2021 | 45 - 55 | 0.00% | Aug 2021 | 45 - 55 |
| MB-CU-0372 | Copper grade A cathode premium, delivered Germany, \$/tonne | 07 Sep 2021 | 75 - 90 | 0.00% | Aug 2021 | 75 - 90 |
| MB-CU-0406 | Copper grade A cathode premium, cif Leghorn, \$/tonne | 07 Sep 2021 | 65 - 75 | 0.00% | Aug 2021 | 65 - 75 |
| MB-CU-0380 | Copper grade A cathode ER premium, cif Shanghai, \$/tonne | 17 Sep 2021 | 88 - 96 | 3.95% | Aug 2021 | 72.24 - 81.86 |
| MB-CU-0383 | Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne | 17 Sep 2021 | 95 - 105 | 0.00% | Aug 2021 | 77.76 - 87.81 |
| MB-CU-0403 | Copper grade A cathode premium, cif Shanghai, \$/tonne | 17 Sep 2021 | 78 - 96 | 4.19% | Aug 2021 | 63.1 - 81.86 |
| MB-CU-0405 | Copper grade A cathode premium, in-whs Shanghai, \$/tonne | 17 Sep 2021 | 90 - 105 | 0.00% | Aug 2021 | 70.24 - 87.81 |
| MB-CU-0384 | Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne | 17 Sep 2021 | 78 - 85 | 3.82% | Aug 2021 | 63.1 - 71.57 |
| MB-CU-0382 | Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne | 17 Sep 2021 | 90 - 95 | 0.00% | Aug 2021 | 70.24 - 77.14 |
| MB-CU-0399 | Copper grade A cathode premium, cif Southeast Asia, \$/tonne | 14 Sep 2021 | 60 - 65 | 0.00% | Aug 2021 | 57 - 65 |
| MB-CU-0386 | Copper grade A cathode premium, cif Taiwan, \$/tonne | 07 Sep 2021 | 70 - 80 | 7.14% | Aug 2021 | 62.5 - 75 |
| MB-CU-0404 | Copper grade A cathode premium, cif South Korea, \$/tonne | 07 Sep 2021 | 60 - 65 | 0.00% | Aug 2021 | 57.5 - 65 |
| MB-CU-0310 | Copper grade 1 cathode premium, ddp Midwest US, \$/tonne | 14 Sep 2021 | 176.37 - 198.42 | 0.00% | Aug 2021 | |
| MB-CU-0002 | Copper grade 1 cathode premium, ddp Midwest US, US cents/lb | 14 Sep 2021 | 8 - 9 | 0.00% | Aug 2021 | 8 - 9 |
| MB-CU-0309 | Copper grade 1 cathode all-in price, ddp Midwest US, US cents/lb | 17 Sep 2021 | 432.55 - 433.55 | -0.76% | Aug 2021 | 437.23 - 438.21 |
| MB-CU-0400 | Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne | 15 Sep 2021 | 5 - 10 | 0.00% | Aug 2021 | 5 - 10 |
| MB-CU-0401 | Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne | 15 Sep 2021 | 15 - 25 | 0.00% | Aug 2021 | 15 - 25 |
| MB-CU-0397 | Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne | 15 Sep 2021 | 25 - 40 | 0.00% | Aug 2021 | 20 - 27.5 |
| MB-CU-0398 | Copper grade A cathode warrant premium, in-whs East Asia \$/tonne | 15 Sep 2021 | 25 - 40 | 0.00% | Aug 2021 | 20 - 27.5 |
| MB-CU-0377 | Copper grade A cathode warrant premium, in-whs US, \$/tonne | 15 Sep 2021 | 20 - 25 | 0.00% | Aug 2021 | 20 - 25 |
| MB-CU-0336 | Copper Aurubis grade A cathode annual premium, exw Europe, \$/tonne | 16 Jan 2019 | 96 | 11.63% | Aug 2021 | |
| MB-CU-0410 | Copper rod premium, ddp Midwest US, US cents/lb | 02 Sep 2021 | 21 - 23 | 0.00% | Aug 2021 | 21 - 23 |
| MB-CU-0402 | Copper rod annual premium, cif Nhava Sheva, \$/tonne | 07 Sep 2018 | 130 - 175 | -12.86% | Aug 2021 | 130 - 175 |
| MB-CU-0361 | Copper import arbitrage, \$/tonne | 17 Sep 2021 | 23.2 | 668.21% | Aug 2021 | (26.2) |
| MB-CU-0362 | Copper import arbitrage, yuan/tonne | 17 Sep 2021 | 149.99 | 669.18% | Aug 2021 | (169.82) |
| MB-CU-0338 | Copper fixing price for LME trade, rand/tonne | 17 Sep 2021 | 137395.03 | 1.16% | Aug 2021 | 138305.46 |
| MB-CU-0321 | Copper Republican copper price for Palabora 7.90mm South Africa Rand per tonne | 31 Aug 2021 | 138421.1 | 0.87% | Aug 2021 | |

Copper concentrate & copper blister prices

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|------------|---|-------------|--------|----------------|----------|-----------------|
| MB-CU-0287 | Copper concentrates TC index, cif Asia Pacific, \$/tonne | 17 Sep 2021 | 60.1 | 0.00% | Aug 2021 | 55.28 |
| MB-CU-0288 | Copper concentrates RC index, cif Asia Pacific, US cents/lb | 17 Sep 2021 | 6.01 | 0.00% | Aug 2021 | 5.53 |
| MB-CU-0422 | Copper concentrates counterparty spread, \$/tonne | 01 Sep 2021 | 6.11 | -35.41% | Aug 2021 | 9.46 |
| MB-CU-0423 | Copper Concentrates Co-VIU, \$/tonne | 01 Sep 2021 | (0.44) | | Aug 2021 | (0.58) |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|------------|--|-------------|-----------|--------|----------|-----------------|
| MB-CU-0508 | Copper concentrates TC implied smelters purchase, cif Asia Pacific, \$/tonne | 17 Sep 2021 | 63.16 | 0.00% | Aug 2021 | 60.01 |
| MB-CU-0510 | Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb | 17 Sep 2021 | 6.32 | 0.00% | Aug 2021 | 6 |
| MB-CU-0509 | Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne | 17 Sep 2021 | 57.05 | 0.00% | Aug 2021 | 50.55 |
| MB-CU-0511 | Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb | 17 Sep 2021 | 5.7 | 0.00% | Aug 2021 | 5.05 |
| MB-CU-0408 | Copper blister 98-99% RC spot, cif China, \$/tonne | 31 Aug 2021 | 160 - 200 | -5.26% | Aug 2021 | 160 - 200 |
| MB-CU-0409 | Copper blister 98-99% RC annual benchmark, cif China, \$/tonne | 22 Jan 2021 | 140 - 150 | 12.40% | Aug 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 | 14 Sep 2021 | 42 - 45 | 0.00% | Aug 2021 | 38.4 - 41 |
| MB-NI-0242 | Nickel 4x4 cathode all-in price, delivered Midwest US, US cents/lb | 17 Sep 2021 | 953.84 - 963.84 | 2.50% | Aug 2021 | 909.86 - 918.49 |
| MB-NI-0243 | Nickel briquette all-in price, delivered Midwest US, US cents/lb | 17 Sep 2021 | 950.84 - 953.84 | 2.51% | Aug 2021 | 906.36 - 909.08 |
| MB-NI-0240 | Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb | 14 Sep 2021 | 45 - 55 | 0.00% | Aug 2021 | 42.2 - 51.2 |
| MB-NI-0245 | Nickel min 99.8% briquette premium, cif Shanghai, \$/tonne | 31 Aug 2021 | 150 - 200 | 0.00% | Aug 2021 | 150 - 200 |
| MB-NI-0142 | Nickel min 99.8% full plate premium, cif Shanghai, \$/tonne | 14 Sep 2021 | 320 - 350 | 0.00% | Aug 2021 | 180 - 202 |
| MB-NI-0143 | Nickel min 99.8% full plate premium, in-whs Shanghai, \$/tonne | 14 Sep 2021 | 330 - 350 | 0.00% | Aug 2021 | 190 - 210 |
| MB-NI-0001 | Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne | 14 Sep 2021 | 165 - 220 | 0.00% | Aug 2021 | 165 - 220 |
| MB-NI-0002 | Nickel briquette premium, in-whs Rotterdam, \$/tonne | 14 Sep 2021 | 130 - 150 | 0.00% | Aug 2021 | 130 - 147 |
| MB-NI-0003 | Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne | 14 Sep 2021 | 40 - 75 | 0.00% | Aug 2021 | 40 - 75 |
| MB-NI-0139 | Nickel min 99.8% full plate warrant premium, in-whs East Asia, \$/tonne | 15 Sep 2021 | 40 - 50 | 12.50% | Aug 2021 | 30 - 42.5 |
| MB-NI-0137 | Nickel min 99.8% full plate warrant premium, in-whs Southeast Asia, \$/tonne | 15 Sep 2021 | 40 - 50 | 12.50% | Aug 2021 | 30 - 42.5 |
| MB-NI-0140 | Nickel min 99.8% briquette warrant premium, in-whs East Asia, \$/tonne | 15 Sep 2021 | 40 - 50 | 12.50% | Aug 2021 | 32.5 - 51.25 |
| MB-NI-0138 | Nickel min 99.8% briquette warrant premium, in-whs Southeast Asia, \$/tonne | 15 Sep 2021 | 40 - 50 | 5.88% | Aug 2021 | 40 - 55 |
| MB-NI-0141 | Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne | 15 Sep 2021 | 50 - 150 | 0.00% | Aug 2021 | 50 - 137.5 |
| MB-NI-0244 | Nickel sulfate min 21%, max 22.5%; cobalt 10ppm max, exw China, yuan/tonne | 17 Sep 2021 | 36500 - 37500 | -0.67% | Aug 2021 | 37125 - 38250 |
| MB-NI-0246 | Nickel sulfate, cif China, Japan and Korea, \$/tonne | 01 Sep 2021 | 4941 | 1.56% | Aug 2021 | 4865 |
| MB-NI-0247 | Nickel sulfate premium, cif China, Japan and Korea, \$/tonne | 01 Sep 2021 | 3000 | 0.00% | Aug 2021 | 3000 |
| MB-NI-0107 | Nickel import arbitrage, yuan/tonne | 17 Sep 2021 | 402.32 | -5.34% | Aug 2021 | 2344.02 |
| MB-NI-0106 | Nickel import arbitrage, \$/tonne | 17 Sep 2021 | 62.24 | -5.50% | Aug 2021 | 361.09 |
| MB-NI-0093 | Nickel fixing price for LME trade, rand/tonne | 17 Sep 2021 | 292103.69 | 3.43% | Aug 2021 | 283224.04 |

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 | 17 Sep 2021 | 115 - 120 | 5.38% | Aug 2021 | 109 - 111.5 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|--|-------------|---------|-------|----------|-----------------|
| MB-NIO-0002 | Laterite ore with 1.5% Ni content, cif China, \$/tonne | 17 Sep 2021 | 92 - 95 | 3.31% | Aug 2021 | 84.5 - 86.5 |

Lead prices & premiums

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|------------|---|-------------|-----------------|---------|----------|-----------------|
| MB-PB-0108 | Lead 99.99% ingot premium, cif Southeast Asia, \$/tonne | 31 Aug 2021 | 125 - 145 | 0.00% | Aug 2021 | 125 - 145 |
| MB-PB-0107 | Lead 99.97% ingot premium, cif Southeast Asia, \$/tonne | 31 Aug 2021 | 80 - 90 | 0.00% | Aug 2021 | 80 - 90 |
| MB-PB-0084 | Lead 99.97% ingot premium, cif Taiwan, \$/tonne | 07 Sep 2021 | 100 - 115 | 0.00% | Aug 2021 | 100 - 115 |
| MB-PB-0083 | Lead 99.99% ingot premium, cif Taiwan, \$/tonne | 07 Sep 2021 | 120 - 130 | -13.79% | Aug 2021 | 140 - 150 |
| MB-PB-0087 | Lead 99.97% ingot premium, cif India, \$/tonne | 14 Sep 2021 | 60 - 130 | 0.00% | Aug 2021 | 60 - 130 |
| MB-PB-0086 | Lead 99.99% ingot premium, cif India, \$/tonne | 14 Sep 2021 | 130 - 140 | 0.00% | Aug 2021 | 130 - 140 |
| MB-PB-0099 | Lead 99.99% ingot premium, delivered Midwest US, US cents/lb | 14 Sep 2021 | 17 - 19 | 0.00% | Aug 2021 | 17 - 19 |
| MB-PB-0006 | Lead 99.97% ingot premium, ddp Midwest US, US cents/lb | 14 Sep 2021 | 15 - 18 | 0.00% | Aug 2021 | 15 - 18 |
| MB-PB-0056 | Lead 99.97% ingot all-in price, ddp Midwest US, US cents/lb | 17 Sep 2021 | 115.36 - 118.36 | -1.28% | Aug 2021 | 125.2 - 128.2 |
| MB-PB-0109 | Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne | 15 Sep 2021 | 20 - 40 | -14.29% | Aug 2021 | 25 - 37.5 |
| MB-PB-0110 | Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne | 15 Sep 2021 | 20 - 40 | -14.29% | Aug 2021 | 23.75 - 35 |
| MB-PB-0106 | Lead min 99.97% ingot warrant premium, in-whs East Asia \$/tonne | 15 Sep 2021 | 15 - 25 | 0.00% | Aug 2021 | 10 - 20 |
| MB-PB-0105 | Lead min 99.97% ingot warrant premium, in-whs Southeast Asia \$/tonne | 15 Sep 2021 | 15 - 25 | 0.00% | Aug 2021 | 10 - 20 |
| MB-PB-0097 | Lead 99.97% ingot warrant premium, in-whs US, \$/tonne | 15 Sep 2021 | 20 - 30 | 0.00% | Aug 2021 | 20 - 30 |
| MB-PB-0064 | Lead fixing price for LME trade, rand/tonne | 17 Sep 2021 | 32239.16 | -0.81% | Aug 2021 | 35909.07 |

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% | Aug 2021 | 98 |
| MB-PB-0100 | Lead concentrate TC, low silver, annual benchmark, \$/tonne | 15 Mar 2018 | 99 | -28.26% | Aug 2021 | 99 |
| MB-PB-0103 | Lead spot concentrate TC, low silver, cif China, \$/tonne | 27 Aug 2021 | 55 - 70 | 56.25% | Aug 2021 | 55 - 70 |
| MB-PB-0104 | Lead spot concentrate TC, high silver, cif China, \$/tonne | 27 Aug 2021 | 55 - 70 | 25.00% | Aug 2021 | 55 - 70 |

Tin prices & premiums

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|------------|--|-------------|---------------|---------|----------|---------------------|
| MB-SN-0029 | Tin 99.9% low lead ingot premium, in-whs Rotterdam, \$/tonne | 07 Sep 2021 | 2000 - 2200 | -23.64% | Aug 2021 | 2500 - 3000 |
| MB-SN-0002 | Tin 99.9% ingot premium, in-whs Rotterdam, \$ per tonne | 07 Sep 2021 | 1400 - 1800 | -8.57% | Aug 2021 | 1500 - 2000 |
| MB-SN-0036 | Tin 99.85% ingot premium, in-whs Baltimore, \$/tonne | 07 Sep 2021 | 3000 - 4000 | -7.89% | Aug 2021 | 3500 - 4200 |
| MB-SN-0038 | Tin 99.9% ingot premium, cif Taiwan, \$/tonne | 07 Sep 2021 | 350 - 450 | 0.00% | Aug 2021 | 425 - 525 |
| MB-SN-0012 | Tin grade A min 99.85% ingot all-in price, ddp Midwest US, \$/tonne | 17 Sep 2021 | 38500 - 39650 | 1.09% | Aug 2021 | 38734.41 - 39479.86 |
| MB-SN-0011 | Tin grade A min 99.85% ingot premium, ddp Midwest US, \$/tonne | 07 Sep 2021 | 3150 - 4300 | -5.70% | Aug 2021 | 3600 - 4350 |
| MB-SN-0042 | Tin min 99.85% ingot warrant premium, in-whs South East Asia, \$/tonne | 15 Sep 2021 | 50 - 150 | 0.00% | Aug 2021 | 100 - 175 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|------------|---|-------------|-----------|-------|----------|-----------------|
| MB-SN-0005 | Tin rand fixing price for LME trade, rand/tonne | 17 Sep 2021 | 515113.06 | 1.92% | Aug 2021 | 520935.82 |

Zinc prices & premiums

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|------------|---|-------------|-----------|--------|----------|-----------------|
| MB-ZN-0115 | Zinc SHG 99.995% ingot premium, fca Malaysia, \$/per tonne | 07 Sep 2021 | 100 - 120 | -4.35% | Aug 2021 | 110 - 120 |
| MB-ZN-0113 | Zinc SHG 99.995% ingot premium, fca Singapore, \$/per tonne | 07 Sep 2021 | 100 - 120 | -4.35% | Aug 2021 | 110 - 120 |
| MB-ZN-0093 | Zinc SHG min 99.995% ingot premium, cif Southeast Asia, \$/tonne | 07 Sep 2021 | 120 - 130 | -1.96% | Aug 2021 | 120 - 135 |
| MB-ZN-0116 | Zinc SHG 99.995% ingot premium, cif Taiwan \$/tonne | 07 Sep 2021 | 120 - 130 | 0.00% | Aug 2021 | 120 - 130 |
| MB-ZN-0119 | Zinc min 99.995% ingot premium, in-whs Shanghai, \$/tonne | 14 Sep 2021 | 90 - 110 | 0.00% | Aug 2021 | 102 - 114 |
| MB-ZN-0106 | Zinc SHG min 99.995% ingot premium, cif Shanghai, \$/per tonne | 14 Sep 2021 | 90 - 110 | 0.00% | Aug 2021 | 94 - 114 |
| MB-ZN-0102 | Zinc SHG min 99.995% ingot premium, ddp Italy, \$/per tonne | 07 Sep 2021 | 185 - 200 | 0.00% | Aug 2021 | 185 - 200 |
| MB-ZN-0103 | Zinc SHG min 99.995% ingot premium, fca dp Italy, \$/tonne | 07 Sep 2021 | 160 - 170 | 0.00% | Aug 2021 | 160 - 170 |
| MB-ZN-0099 | Zinc SHG min 99.995% ingot premium, dp fca Antwerp, \$/tonne | 14 Sep 2021 | 140 - 165 | 10.91% | Aug 2021 | 122 - 143 |
| MB-ZN-0001 | Zinc SHG min 99.995% ingot premium, dp fca Rotterdam, \$/tonne | 14 Sep 2021 | 140 - 165 | 10.91% | Aug 2021 | 122 - 143 |
| MB-ZN-0082 | Zinc SHG min 99.995% ingot premium monthly average, delivered UK, £/tonne | 01 Sep 2021 | 2323 | 1.18% | Aug 2021 | 2296 |
| MB-ZN-0005 | Zinc SHG min 99.995% ingot premium, ddp Midwest US, US cents/lb | 14 Sep 2021 | 9 - 10 | 1.28% | Aug 2021 | 8.3 - 9.4 |
| MB-ZN-0061 | Zinc SHG min 99.995% ingot all-in price, ddp Midwest US, US cents/lb | 17 Sep 2021 | 150 - 151 | 1.41% | Aug 2021 | 143.74 - 144.81 |
| MB-ZN-0104 | Zinc SHG min 99.995% warrant premium, in-whs US, \$/per tonne | 15 Sep 2021 | 10 - 15 | 0.00% | Aug 2021 | 10 - 15 |
| MB-ZN-0117 | Zinc SHG min 99.995% warrant premium, in-whs North Europe, \$/tonne | 15 Sep 2021 | 65 - 80 | 0.00% | Aug 2021 | 65 - 80 |
| MB-ZN-0123 | Zinc SHG min 99.995% warrant premium, in-whs Southeast Asia, \$/tonne | 15 Sep 2021 | 15 - 20 | 0.00% | Aug 2021 | 11.25 - 26.25 |
| MB-ZN-0083 | Zinc import arbitrage, \$/tonne | 17 Sep 2021 | (112.23) | | Aug 2021 | (102.89) |
| MB-ZN-0084 | Zinc import arbitrage, yuan/tonne | 17 Sep 2021 | (725.5) | | Aug 2021 | (667.52) |
| MB-ZN-0072 | Zinc rand fixing price for LME trade, rand/tonne | 17 Sep 2021 | 45286.27 | 2.21% | Aug 2021 | 44187.48 |

Zinc concentrate & zinc alloy prices

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|------------|---|-------------|-------------|--------|----------|-----------------|
| MB-ZN-0121 | Zinc concentrate TC spot, delivered South China, yuan/tonne | 27 Aug 2021 | 4000 - 4200 | 2.50% | Aug 2021 | 4000 - 4200 |
| MB-ZN-0120 | Zinc concentrate TC spot, delivered North China, yuan/tonne | 27 Aug 2021 | 4200 - 4500 | 2.35% | Aug 2021 | 4200 - 4500 |
| MB-ZN-0110 | Zinc spot concentrate TC, cif China, \$/per tonne | 10 Sep 2021 | 75 - 92 | 1.21% | Aug 2021 | 75 - 90 |
| MB-ZN-0111 | Zinc concentrate TC annual benchmark, cif China, \$/per tonne | 24 Jul 2019 | 245 | 66.67% | Aug 2021 | 245 |

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 | 17 Sep 2021 | 24.45 - 25 | 0.94% | Aug 2021 | 23.97 - 24.86 |
| MB-CO-0004 | Cobalt alloy grade, in-whs Rotterdam, \$/lb | 17 Sep 2021 | 24.45 - 25 | 0.94% | Aug 2021 | 23.96 - 24.86 |
| MB-CO-0001 | Cobalt 99.8% Co min, ex-works China, yuan/tonne | 17 Sep 2021 | 358000 - 385000 | -0.27% | Aug 2021 | 348125 - 384375 |
| MB-CO-0017 | Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne | 17 Sep 2021 | 80000 - 82000 | 0.00% | Aug 2021 | 77375 - 79750 |
| MB-CO-0012 | Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne | 17 Sep 2021 | 280000 - 285000 | 0.00% | Aug 2021 | 288000 - 298625 |
| MB-CO-0020 | Cobalt hydroxide index 30% Co min, cif China, \$/lb | 17 Sep 2021 | 21.25 | 0.09% | Aug 2021 | 21.2 |
| MB-CO-0021 | Cobalt hydroxide payable indicator, min 30% Co, cif China, % payable of Fastmarkets' standard-grade cobalt price (low-end) | 17 Sep 2021 | 88 - 90 | 0.00% | Aug 2021 | 88 - 90.25 |

Europe minor metals prices

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|--|-------------|---------------|--------|----------|-------------------|
| MB-CO-0004 | Cobalt alloy grade, in-whs Rotterdam, \$/lb | 17 Sep 2021 | 24.45 - 25 | 0.94% | Aug 2021 | 23.96 - 24.86 |
| MB-CO-0005 | Cobalt standard grade, in-whs Rotterdam, \$/lb | 17 Sep 2021 | 24.45 - 25 | 0.94% | Aug 2021 | 23.97 - 24.86 |
| MB-AS-0001 | Arsenic 99% min As, in-whs Rotterdam, \$/lb | 10 Sep 2021 | 1.4 - 1.7 | 0.00% | Aug 2021 | 1.4 - 1.7 |
| MB-SB-0002 | Antimony MMTA standard grade II, in-whs Rotterdam, \$/tonne | 17 Sep 2021 | 12400 - 12900 | 0.00% | Aug 2021 | 11725 - 12131.25 |
| MB-SB-0001 | Antimony max 100 ppm Bi, in-whs Rotterdam, \$/tonne | 17 Sep 2021 | 12500 - 13100 | 0.39% | Aug 2021 | 11725 - 12231.25 |
| MB-BI-0001 | Bismuth 99.99% Bi min, in-whs Rotterdam, \$/lb | 17 Sep 2021 | 3.7 - 4.05 | 0.00% | Aug 2021 | 3.69 - 3.99 |
| MB-CR-0001 | Chromium alumino-thermic 99% min, in-whs Rotterdam, \$/tonne | 17 Sep 2021 | 10250 - 10550 | 0.24% | Aug 2021 | 9425 - 9737.5 |
| MB-GA-0001 | Gallium 99.99% Ga min, in-whs Rotterdam, \$/kg | 17 Sep 2021 | 310 - 335 | 0.00% | Aug 2021 | 294.38 - 319.38 |
| MB-GER-0003 | Germanium 99.99% Ge, in-whs Rotterdam, \$/kg | 17 Sep 2021 | 1290 - 1350 | 0.00% | Aug 2021 | 1248.13 - 1307.75 |
| MB-IN-0002 | Indium 99.99%, in-whs Rotterdam, \$/kg | 17 Sep 2021 | 242 - 280 | 0.00% | Aug 2021 | 199.88 - 228.75 |
| MB-MG-0001 | Magnesium 99.9%, in-whs Rotterdam, \$/tonne | 17 Sep 2021 | 5650 - 7000 | 12.95% | Aug 2021 | 3956.25 - 4143.75 |
| MB-MN-0001 | Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne | 17 Sep 2021 | 5150 - 5350 | 0.48% | Aug 2021 | 4973.75 - 5140 |
| MB-RE-0001 | Rhenium APR catalytic grade, in-whs dup Rotterdam, \$/kg | 10 Sep 2021 | 890 - 1050 | 0.00% | Aug 2021 | 890 - 1050 |
| MB-RE-0002 | Rhenium metal pellets 99.9% Re min, in-whs dup, Rotterdam \$/lb | 10 Sep 2021 | 450 - 700 | 0.00% | Aug 2021 | 450 - 700 |
| MB-SE-0002 | Selenium 99.5% Se min, in-whs Rotterdam, \$/lb | 17 Sep 2021 | 9.65 - 11 | 0.00% | Aug 2021 | 9.41 - 10.38 |
| MB-SI-0004 | Silicon grade 5-5-3 98.5% Si min, in-whs Rotterdam, €/tonne | 17 Sep 2021 | 4000 - 4500 | 19.72% | Aug 2021 | 2465 - 2535 |
| MB-SI-0001 | Silicon grade 4-4-1 99% Si min, in-whs Rotterdam, €/tonne | 17 Sep 2021 | 4000 - 4500 | 19.72% | Aug 2021 | 2550 - 2662.5 |
| MB-TE-0001 | Tellurium 99.9-99.99% Te min, in-whs Rotterdam, \$/kg | 17 Sep 2021 | 68 - 80 | 0.00% | Aug 2021 | 71.5 - 83.25 |

China minor metals prices

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|------------|---|-------------|-----------------|--------|----------|-----------------|
| MB-CO-0001 | Cobalt 99.8% Co min, ex-works China, yuan/tonne | 17 Sep 2021 | 358000 - 385000 | -0.27% | Aug 2021 | 348125 - 384375 |



| 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) | 17 Sep 2021 | 88 - 90 | 0.00% | Aug 2021 | 88 - 90.25 |
| MB-CO-0020 | Cobalt hydroxide index 30% Co min, cif China, \$/lb | 17 Sep 2021 | 21.25 | 0.09% | Aug 2021 | 21.2 |
| MB-CO-0017 | Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne | 17 Sep 2021 | 80000 - 82000 | 0.00% | Aug 2021 | 77375 - 79750 |
| MB-CO-0012 | Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne | 17 Sep 2021 | 280000 - 285000 | 0.00% | Aug 2021 | 288000 - 298625 |
| MB-SB-0003 | Antimony MMTA standard grade II, ddp China, yuan/tonne | 17 Sep 2021 | 72000 - 73000 | 1.40% | Aug 2021 | 67125 - 67625 |
| MB-BI-0002 | Bismuth 99.99% Bi min, in-whs China, yuan/tonne | 17 Sep 2021 | 47000 - 47500 | 2.16% | Aug 2021 | 46250 - 47075 |
| MB-GA-0002 | Gallium 99.99% Ga min, in-whs China, yuan/kg | 17 Sep 2021 | 1930 - 1950 | 0.00% | Aug 2021 | 1921.25 - 1947.5 |
| MB-GER-0004 | Germanium 99.999% Ge min, in-whs China, yuan/kg | 17 Sep 2021 | 8750 - 8900 | 0.00% | Aug 2021 | 8475 - 8750 |
| MB-GER-0001 | Germanium dioxide, in-whs China, \$/kg | 17 Sep 2021 | 870 - 880 | 0.00% | Aug 2021 | 797 - 824.75 |
| MB-IN-0003 | Indium 99.99%, exw China, yuan/kg | 17 Sep 2021 | 1600 - 1700 | 0.00% | Aug 2021 | 1277.5 - 1401.25 |
| MB-MG-0002 | Magnesium 99.9% Mg min, fob China main ports, \$/tonne | 17 Sep 2021 | 6300 - 6500 | 28.90% | Aug 2021 | 3582.5 - 3675 |
| MB-MG-0003 | Magnesium 99.9%, exw China, yuan/tonne | 17 Sep 2021 | 40000 - 45000 | 36.00% | Aug 2021 | 22500 - 22925 |
| MB-MN-0007 | Manganese 99.7% electrolytic manganese flake, fob China, \$/tonne | 17 Sep 2021 | 4600 - 4700 | 2.20% | Aug 2021 | 4425 - 4612.5 |
| MB-SI-0002 | Silicon export 98.5% Si min, fob China, \$/tonne | 17 Sep 2021 | 5500 - 6000 | 47.06% | Aug 2021 | 2712.5 - 2850 |
| MB-SE-0003 | Selenium 99.9% Se min, in-whs China, yuan/kg | 17 Sep 2021 | 120 - 170 | 0.00% | Aug 2021 | 120 - 170 |
| MB-TE-0002 | Tellurium 99.99% Te min, in-whs China, yuan/kg | 17 Sep 2021 | 500 - 525 | -0.49% | Aug 2021 | 520 - 545 |
| MB-TA-0001 | Tantalite, basis 25% min Ta2O5, cif China, \$ per lb Ta2O5 | 17 Sep 2021 | 83 - 88 | -5.00% | Aug 2021 | 90.5 - 94.75 |

US minor metals prices

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|------------|--|-------------|-----------|---------------|----------|-----------------|
| MB-CR-0002 | Chromium alumino-thermic 99% min ex-US warehouse \$/lb | 16 Sep 2021 | 4.85 - 5 | 0.00% | Aug 2021 | 4.85 - 5 |
| MB-SI-0003 | Silicon, ddp US, US cents/lb | 16 Sep 2021 | 170 - 195 | 13.35% | Aug 2021 | 154.75 - 160.75 |
| MB-TI-0007 | Titanium plate commercially pure, fob shipping point US, \$/lb | 12 Jul 2021 | 11 - 13 | 0.00% | Aug 2021 | 11 - 13 |
| MB-TI-0006 | Titanium bar alloy AMS 4928, fob shipping point US, \$/lb | 12 Jul 2021 | 24 - 25 | 0.00% | Aug 2021 | 24 - 25 |
| MB-TI-0004 | Titanium ingot 6Al-4V, fob shipping point US, \$/lb | 12 Jul 2021 | 8 - 8.5 | 3.13% | Aug 2021 | 8 - 8.5 |
| MB-TI-0008 | Titanium sheet commercially pure, fob shipping point US, \$/lb | 12 Jul 2021 | 13 - 15 | 7.69% | Aug 2021 | 13 - 15 |
| MB-TI-0005 | Titanium plate alloy AMS 4911, fob shipping point US, \$/lb | 12 Jul 2021 | 27 - 28 | 0.00% | Aug 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 | 17 Sep 2021 | 95 - 120 | 5.91% | Aug 2021 | 86.75 - 105.75 |
| MB-CD-0002 | Cadmium 99.99% min, cif global ports, cents/lb | 17 Sep 2021 | 95 - 120 | 5.91% | Aug 2021 | 87.88 - 107 |
| MB-HF-0001 | Hafnium, max 1% Zr, in-whs global locations, \$/kg | 10 Sep 2021 | 850 - 950 | 0.00% | Aug 2021 | 850 - 950 |

Non-ferrous scrap prices

Source: dashboard.fastmarkets.com/m/3ca714c4-9cae-418e-9e78-581721ebe93d

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 Sep 2021 | 55 | -8.33% | Aug 2021 | 62 |
| MB-AL-0370 | Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard US, US cents/lb | 15 Sep 2021 | 45 | 0.00% | Aug 2021 | 50 |
| MB-AL-0371 | Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard US, US cents/lb | 15 Sep 2021 | 55 | 0.00% | Aug 2021 | 54 |
| MB-AL-0367 | Aluminum scrap litho sheets, dealer buying price, delivered to yard US, US cents/lb | 15 Sep 2021 | 70 | -13.58% | Aug 2021 | 79 |
| MB-AL-0372 | Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard US, US cents/lb | 15 Sep 2021 | 60 | -1.64% | Aug 2021 | 59 |
| MB-AL-0037 | Aluminum scrap segregated low copper alloy clips 3105, mills specialty consumers' buying price, delivered consumer US, US cents/lb | 16 Sep 2021 | 90 - 92 | 0.00% | Aug 2021 | 86.75 - 89.5 |
| MB-AL-0369 | Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard US, US cents/lb | 15 Sep 2021 | 60 | -1.64% | Aug 2021 | 59 |
| MB-AL-0366 | Aluminum scrap industrial castings, dealer buying price, delivered to yard US, US cents/lb | 15 Sep 2021 | 48 | 2.13% | Aug 2021 | 48 |
| MB-AL-0365 | Aluminum scrap aluminum borings, turnings, clean & dry, dealer buying price, delivered to yard US, US cents/lb | 15 Sep 2021 | 25 | 25.00% | Aug 2021 | 20 |
| MB-AL-0031 | Aluminum scrap turnings clean dry high grade buying price, delivered to Midwest secondary smelters, US cents/lb | 16 Sep 2021 | 64 - 68 | 0.00% | Aug 2021 | 64.25 - 68.25 |
| MB-AL-0032 | Aluminum scrap turnings clean dry mixed grade (max 5% Zn) buying price, delivered to Midwest secondary smelters, US cents/lb | 16 Sep 2021 | 57 - 61 | 5.36% | Aug 2021 | 54.25 - 58.25 |
| MB-AL-0033 | Aluminum scrap aluminium-copper radiators buying price, delivered to Midwest secondary smelters, US cents/lb | 16 Sep 2021 | 195 - 205 | -1.48% | Aug 2021 | 198.5 - 208.5 |
| MB-AL-0030 | Aluminum scrap old cast buying price, delivered to Midwest secondary smelters, US cents/lb | 16 Sep 2021 | 66 - 70 | 0.00% | Aug 2021 | 65 - 68.25 |
| MB-AL-0029 | Aluminum scrap old sheet buying price, delivered to Midwest secondary smelters, US cents/lb | 16 Sep 2021 | 65 - 69 | 0.00% | Aug 2021 | 64 - 68 |
| MB-AL-0027 | Aluminum scrap siding buying price, delivered Midwest secondary smelters, US cents/lb | 16 Sep 2021 | 69 - 72 | 0.00% | Aug 2021 | 67.75 - 70.75 |
| MB-AL-0368 | Aluminum scrap mixed clips, dealer buying price, delivered to yard US, US cents/lb | 15 Sep 2021 | 60 | -1.64% | Aug 2021 | 59 |
| MB-AL-0028 | Aluminum scrap mixed clips buying price, delivered to Midwest secondary smelters, US cents/lb | 16 Sep 2021 | 66 - 69 | 0.00% | Aug 2021 | 64.25 - 67.25 |
| MB-AL-0024 | Aluminum scrap mixed high copper clips, buying price, delivered Midwest secondary smelters, US cents/lb | 16 Sep 2021 | 71 - 74 | 0.00% | Aug 2021 | 69.75 - 72.75 |
| MB-AL-0038 | Aluminum scrap mixed low copper clips, specialty consumers' buying price, delivered consumer US, US cents/lb | 16 Sep 2021 | 87 - 90 | 0.00% | Aug 2021 | 85.75 - 87.75 |
| MB-AL-0023 | Aluminum scrap mixed low copper clips, buying price, delivered Midwest secondary smelters, US cents/lb | 16 Sep 2021 | 74 - 77 | 0.00% | Aug 2021 | 72 - 75 |
| MB-AL-0025 | Aluminum scrap mixed high zinc clips buying price, delivered Midwest secondary smelters, US cents/lb | 16 Sep 2021 | 64 - 67 | 0.00% | Aug 2021 | 63.75 - 66.75 |
| MB-AL-0026 | Aluminum scrap 1-1-3 sows buying price, delivered Midwest secondary smelters, US cents/lb | 16 Sep 2021 | 70 - 72 | 0.00% | Aug 2021 | 69 - 71 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|------------|--|-------------|-----------|--------|----------|-----------------|
| MB-AL-0036 | Aluminum scrap segregated low copper alloy clips 5052, mills specialty consumers' buying price, fob shipping point US, US cents/lb | 16 Sep 2021 | 138 - 142 | 0.00% | Aug 2021 | 132.5 - 136.5 |
| MB-AL-0039 | Aluminum scrap painted siding, specialty consumers' buying price, delivered consumer US, US cents/lb | 16 Sep 2021 | 86 - 89 | 0.00% | Aug 2021 | 83 - 85.75 |
| MB-AL-0373 | Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard US, US cents/lb | 15 Sep 2021 | 45 | -8.16% | Aug 2021 | 49 |
| MB-AL-0035 | Aluminum scrap used beverage cans, domestic aluminum producer buying price, fob shipping point US, US cents/lb | 16 Sep 2021 | 81 - 85 | 0.00% | Aug 2021 | 75.5 - 79.75 |
| MB-AL-0034 | Aluminum scrap non-ferrous auto shred (90% Al) buying price, delivered to Midwest secondary smelters, US cents/lb | 16 Sep 2021 | 71 - 76 | 0.00% | Aug 2021 | 70 - 75 |
| MB-AL-0375 | Zorba 95/3 min, basis delivered US facility, US cents/lb | 16 Sep 2021 | 61 - 63 | 0.00% | Aug 2021 | 62.75 - 64.75 |
| MB-AL-0161 | Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb | 15 Sep 2021 | 180 | 39.53% | Aug 2021 | 129 |
| MB-AL-0117 | Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Montreal, Canadian cents/lb | 15 Sep 2021 | 40 | 0.00% | Aug 2021 | 50.5 |
| MB-AL-0101 | Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb | 15 Sep 2021 | 20 | 0.00% | Aug 2021 | 24 |
| MB-AL-0118 | Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Toronto, Canadian cents/lb | 15 Sep 2021 | 70 | 7.69% | Aug 2021 | 65 |
| MB-AL-0102 | Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb | 15 Sep 2021 | 53 | 26.19% | Aug 2021 | 42 |
| MB-AL-0160 | Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb | 15 Sep 2021 | 60 | 0.00% | Aug 2021 | 95 |
| MB-AL-0085 | Aluminum scrap mixed clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb | 15 Sep 2021 | 50 | 0.00% | Aug 2021 | 60 |
| MB-AL-0054 | Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb | 15 Sep 2021 | 127 | 23.30% | Aug 2021 | 103 |
| MB-AL-0149 | Aluminum scrap industrial castings, dealer buying price, delivered to yard Montreal, Canadian cents/lb | 15 Sep 2021 | 40 | 0.00% | Aug 2021 | 55 |
| MB-AL-0150 | Aluminum scrap industrial castings, dealer buying price, delivered to yard Toronto, Canadian cents/lb | 15 Sep 2021 | 70 | 27.27% | Aug 2021 | 51 |
| MB-AL-0133 | Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb | 15 Sep 2021 | 15 | 0.00% | Aug 2021 | 20 |
| MB-AL-0134 | Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb | 15 Sep 2021 | 85 | 13.33% | Aug 2021 | 71 |
| MB-AL-0203 | Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Montreal, Canadian cents/lb | 15 Sep 2021 | 47 | 0.00% | Aug 2021 | 54 |
| MB-AL-0204 | Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Toronto, Canadian cents/lb | 15 Sep 2021 | 94 | 17.50% | Aug 2021 | 82.5 |
| MB-AL-0070 | Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb | 15 Sep 2021 | 98 | 16.67% | Aug 2021 | 82.5 |
| MB-AL-0069 | Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb | 15 Sep 2021 | 50 | 11.11% | Aug 2021 | 61 |
| MB-AL-0053 | Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb | 15 Sep 2021 | 60 | 0.00% | Aug 2021 | 65 |

Canadian aluminium scrap prices

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|--------|-------------|------|-------|-----|-------|-----------------|
|--------|-------------|------|-------|-----|-------|-----------------|



| 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 Sep 2021 | 180 | 39.53% | Aug 2021 | 129 |
| MB-AL-0117 | Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Montreal, Canadian cents/lb | 15 Sep 2021 | 40 | 0.00% | Aug 2021 | 50.5 |
| MB-AL-0101 | Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb | 15 Sep 2021 | 20 | 0.00% | Aug 2021 | 24 |
| MB-AL-0118 | Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Toronto, Canadian cents/lb | 15 Sep 2021 | 70 | 7.69% | Aug 2021 | 65 |
| MB-AL-0102 | Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb | 15 Sep 2021 | 53 | 26.19% | Aug 2021 | 42 |
| MB-AL-0160 | Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb | 15 Sep 2021 | 60 | 0.00% | Aug 2021 | 95 |
| MB-AL-0085 | Aluminum scrap mixed clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb | 15 Sep 2021 | 50 | 0.00% | Aug 2021 | 60 |
| MB-AL-0054 | Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb | 15 Sep 2021 | 127 | 23.30% | Aug 2021 | 103 |
| MB-AL-0149 | Aluminum scrap industrial castings, dealer buying price, delivered to yard Montreal, Canadian cents/lb | 15 Sep 2021 | 40 | 0.00% | Aug 2021 | 55 |
| MB-AL-0150 | Aluminum scrap industrial castings, dealer buying price, delivered to yard Toronto, Canadian cents/lb | 15 Sep 2021 | 70 | 27.27% | Aug 2021 | 51 |
| MB-AL-0133 | Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb | 15 Sep 2021 | 15 | 0.00% | Aug 2021 | 20 |
| MB-AL-0134 | Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb | 15 Sep 2021 | 85 | 13.33% | Aug 2021 | 71 |
| MB-AL-0203 | Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Montreal, Canadian cents/lb | 15 Sep 2021 | 47 | 0.00% | Aug 2021 | 54 |
| MB-AL-0204 | Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Toronto, Canadian cents/lb | 15 Sep 2021 | 94 | 17.50% | Aug 2021 | 82.5 |
| MB-AL-0070 | Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb | 15 Sep 2021 | 98 | 16.67% | Aug 2021 | 82.5 |
| MB-AL-0069 | Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb | 15 Sep 2021 | 50 | 11.11% | Aug 2021 | 61 |
| MB-AL-0053 | Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb | 15 Sep 2021 | 60 | 0.00% | Aug 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 | 15 Sep 2021 | 1262 - 1302 | 16.55% | Aug 2021 | 1045.5 - 1081.75 |
| MB-AL-0015 | Aluminium scrap group 7 turnings, delivered consumer UK, £/tonne | 15 Sep 2021 | 620 - 660 | 0.00% | Aug 2021 | 592.5 - 628.75 |
| MB-AL-0012 | Aluminium scrap commercial turnings, delivered consumer UK, £/tonne | 15 Sep 2021 | 840 - 880 | 0.58% | Aug 2021 | 760 - 820 |
| MB-AL-0285 | Aluminium scrap commercial turnings, LME discount, delivered consumer UK, £/tonne | 15 Sep 2021 | 1042 - 1082 | 20.00% | Aug 2021 | 854.25 - 914.25 |
| MB-AL-0010 | Aluminium scrap commercial cast, delivered consumer UK, £/tonne | 15 Sep 2021 | 1050 - 1100 | 1.90% | Aug 2021 | 992.5 - 1032.5 |
| MB-AL-0283 | Aluminium scrap commercial cast, LME discount, delivered consumer UK, £/tonne | 15 Sep 2021 | 822 - 872 | 23.65% | Aug 2021 | 641.75 - 681.75 |
| MB-AL-0011 | Aluminium scrap commercial pure cuttings, delivered consumer UK, £/tonne | 15 Sep 2021 | 1200 - 1250 | 0.00% | Aug 2021 | 1083.75 - 1142.5 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|------------|---|-------------|-------------|--------|----------|-------------------|
| MB-AL-0279 | Aluminium scrap commercial pure cuttings, LME discount, delivered consumer UK, £/tonne | 15 Sep 2021 | 827 - 877 | 13.15% | Aug 2021 | 737 - 795.75 |
| MB-AL-0017 | Aluminium scrap LM6/LM25 gravity diecasting ingot, delivered consumer UK, £/tonne | 15 Sep 2021 | 2000 - 2070 | 1.50% | Aug 2021 | 1857.5 - 1895 |
| MB-AL-0284 | Aluminium scrap cast wheels, LME discount, delivered consumer UK, £/tonne | 15 Sep 2021 | 372 - 452 | 47.14% | Aug 2021 | 309.25 - 369.25 |
| MB-AL-0007 | Aluminium scrap cast wheels, delivered consumer UK, £/tonne | 15 Sep 2021 | 1470 - 1550 | 3.42% | Aug 2021 | 1305 - 1365 |
| MB-AL-0008 | Aluminium scrap cast, delivered consumer Europe, €/tonne | 17 Sep 2021 | 1370 - 1420 | 1.82% | Aug 2021 | 1320 - 1380 |
| MB-AL-0278 | Aluminium scrap group 1 pure 99% & litho, LME discount, delivered consumer UK, £/tonne | 15 Sep 2021 | 277 - 327 | 19.37% | Aug 2021 | 298.25 - 338.25 |
| MB-AL-0014 | Aluminium scrap group 1 pure 99% & litho, delivered consumer UK, £/tonne | 15 Sep 2021 | 1750 - 1800 | 2.90% | Aug 2021 | 1541.25 - 1581.25 |
| MB-AL-0281 | Aluminium scrap loose old rolled cuttings, LME discount, delivered consumer UK, £/tonne | 15 Sep 2021 | 972 - 1012 | 21.72% | Aug 2021 | 791.75 - 836.75 |
| MB-AL-0018 | Aluminium scrap loose old rolled cuttings, delivered consumer UK, £/tonne | 15 Sep 2021 | 910 - 950 | 0.54% | Aug 2021 | 837.5 - 882.5 |
| MB-AL-0282 | Aluminium scrap baled old rolled, LME discount, delivered consumer UK, £/tonne | 15 Sep 2021 | 872 - 922 | 25.45% | Aug 2021 | 689.25 - 739.25 |
| MB-AL-0006 | Aluminium scrap baled old rolled, delivered consumer UK, £/tonne | 15 Sep 2021 | 1000 - 1050 | 0.00% | Aug 2021 | 935 - 985 |
| MB-AL-0280 | Aluminium scrap clean HE9 extrusions, LME discount, delivered consumer UK, £/tonne | 15 Sep 2021 | 277 - 327 | 19.37% | Aug 2021 | 298.25 - 338.25 |
| MB-AL-0013 | Aluminium scrap floated frag, delivered consumer Europe, €/tonne | 17 Sep 2021 | 1480 - 1530 | 2.03% | Aug 2021 | 1422.5 - 1492.5 |
| MB-AL-0019 | Aluminium scrap mixed turnings, delivered consumer Europe, €/tonne | 17 Sep 2021 | 1270 - 1330 | 1.56% | Aug 2021 | 1200 - 1260 |
| MB-AL-0009 | Aluminium scrap clean HE9 extrusions, delivered consumer UK, £/tonne | 15 Sep 2021 | 1750 - 1800 | 2.90% | Aug 2021 | 1541.25 - 1581.25 |
| MB-AL-0016 | Aluminium scrap LM24 pressure diecasting ingot, delivered consumer UK, £/tonne | 15 Sep 2021 | 1760 - 1800 | 0.00% | Aug 2021 | 1695 - 1752.5 |

Secondary aluminium alloy prices

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|------------|--|-------------|---------------|-------|----------|-----------------|
| MB-AL-0005 | Aluminium pressure diecasting ingot DIN226/A380, delivered Europe, €/tonne | 17 Sep 2021 | 2070 - 2120 | 1.95% | Aug 2021 | 1962.5 - 2010 |
| MB-AL-0040 | Aluminum alloy A380.1, delivered Midwest, US cents/lb | 16 Sep 2021 | 120 - 123 | 0.83% | Aug 2021 | 119 - 122 |
| MB-AL-0233 | Aluminum alloy A380.1, delivered Midwest, \$/lb | 16 Sep 2021 | 1.2 - 1.23 | 0.83% | Aug 2021 | |
| MB-AL-0041 | Aluminum alloy 319.1, delivered Midwest, cents/lb | 16 Sep 2021 | 128 - 131 | 0.00% | Aug 2021 | 128 - 130.25 |
| MB-AL-0042 | Aluminum alloy 356.1, delivered Midwest, cents/lb | 16 Sep 2021 | 146 - 148 | 0.68% | Aug 2021 | 143 - 145 |
| MB-AL-0043 | Aluminum alloy A360.1, delivered Midwest, cents/lb | 16 Sep 2021 | 144 - 146 | 0.00% | Aug 2021 | 140.25 - 142.75 |
| MB-AL-0044 | Aluminum alloy A413.1, delivered Midwest, cents/lb | 16 Sep 2021 | 145 - 147 | 0.00% | Aug 2021 | 142.25 - 144.25 |
| MB-AL-0292 | Aluminium ingot ADC 12 spot (MJP), cfr Japan, \$/tonne | 15 Sep 2021 | 2750 - 2850 | 3.70% | Aug 2021 | 2515 - 2542.5 |
| MB-AL-0350 | Aluminium ingot ADC 12, exw dp China, yuan/tonne | 15 Sep 2021 | 23000 - 23500 | 7.39% | Aug 2021 | 19325 - 19875 |

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 Sep 2021 | 335 | -2.33% | Aug 2021 | 355 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|------------|--|-------------|-------------|---------|----------|------------------|
| MB-CU-0295 | Copper scrap No1 copper, discount, buying price, delivered to brass ingot makers, US cents/lb | 15 Sep 2021 | (26) - (23) | | Aug 2021 | (29.25) - (25.5) |
| MB-CU-0292 | Copper scrap No1 copper, discount, buying price, delivered to refiners, US cents/lb | 15 Sep 2021 | (22) - (18) | | Aug 2021 | (25) - (23) |
| MB-CU-0291 | Copper scrap No1 copper, discount, buying price, delivered to brass mill US, US cents/lb | 15 Sep 2021 | (20) - (15) | | Aug 2021 | (22) - (17) |
| MB-CU-0294 | Copper scrap No1 bare bright, discount, buying price, delivered to brass ingot makers, US cents/lb | 15 Sep 2021 | (13) - (11) | | Aug 2021 | (14.5) - (12.5) |
| MB-CU-0305 | Copper scrap No1 bare bright, buying price, delivered to brass ingot makers, US cents/lb | 17 Sep 2021 | 412 - 414 | -0.72% | Aug 2021 | 415.23 - 417.23 |
| MB-CU-0306 | Copper scrap No1 copper, buying price, delivered to brass ingot makers, US cents/lb | 17 Sep 2021 | 399 - 402 | -0.74% | Aug 2021 | 400.36 - 404.14 |
| MB-CU-0302 | Copper scrap No1 copper, buying price, delivered to brass mill US, US cents/lb | 17 Sep 2021 | 407.5 | -0.73% | Aug 2021 | 410.36 |
| MB-CU-0298 | Copper scrap No1 comp solids, buying price, delivered to brass ingot makers, US cents/lb | 15 Sep 2021 | 328 - 332 | -0.15% | Aug 2021 | 329.5 - 334.5 |
| MB-CU-0303 | Copper scrap No1 copper, buying price, delivered to refiners, US cents/lb | 17 Sep 2021 | 405 | -0.74% | Aug 2021 | 405.68 |
| MB-CU-0010 | Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard Toronto, Canadian cents/lb | 15 Sep 2021 | 467 | 1.52% | Aug 2021 | 470 |
| MB-CU-0009 | Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard Montreal, Canadian cents/lb | 15 Sep 2021 | 320 | 3.23% | Aug 2021 | 367.5 |
| MB-CU-0512 | No1 copper material, RCu-2A,1B (candy/berry), cif China, LME/Comex discount, US cents per lb | 27 Aug 2021 | 12.5 - 15 | -11.29% | Aug 2021 | 12.5 - 15 |
| MB-CU-0360 | No2 copper material, RCu-2B (birch/cliff), cif China, LME/Comex discount, US cents per lb | 27 Aug 2021 | 42 - 45 | 11.54% | Aug 2021 | 42 - 45 |
| MB-CU-0025 | Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard Montreal, Canadian cents/lb | 15 Sep 2021 | 285 | 4.40% | Aug 2021 | 334.5 |
| MB-CU-0418 | Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard US, US cents/lb | 15 Sep 2021 | 323 | 2.54% | Aug 2021 | 337.5 |
| MB-CU-0304 | Copper scrap No2 copper, buying price, delivered to refiners, US cents/lb | 17 Sep 2021 | 366 | -0.81% | Aug 2021 | 368.41 |
| MB-CU-0307 | Copper scrap No2 copper, buying price, delivered to brass ingot makers, US cents/lb | 17 Sep 2021 | 365 - 369 | -0.81% | Aug 2021 | 368.14 - 372.91 |
| MB-CU-0293 | Copper scrap No2 copper, discount, buying price, delivered to refiners, US cents/lb | 15 Sep 2021 | (60) - (58) | | Aug 2021 | (62.5) - (60) |
| MB-CU-0296 | Copper scrap No2 copper, discount, buying price, delivered to brass ingot makers, US cents/lb | 15 Sep 2021 | (60) - (56) | | Aug 2021 | (61.5) - (56.75) |
| MB-CU-0026 | Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard Toronto, Canadian cents/lb | 15 Sep 2021 | 435 | 1.16% | Aug 2021 | 442.5 |

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 Sep 2021 | 190 | -2.56% | Aug 2021 | 225 |
| MB-CU-0301 | Copper scrap yellow brass solids, buying price, delivered to brass ingot makers, US cents/lb | 15 Sep 2021 | 250 - 260 | 0.99% | Aug 2021 | 250 - 255 |
| MB-CU-0416 | Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard US, US cents/lb | 15 Sep 2021 | 167 | -6.70% | Aug 2021 | 180 |
| MB-CU-0414 | Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard US, US cents/lb | 15 Sep 2021 | 173 | -6.49% | Aug 2021 | 175.5 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|------------|--|-------------|-------------|--------|----------|-----------------|
| MB-CU-0300 | Copper scrap radiators, buying price, delivered to brass ingot makers, US cents/lb | 15 Sep 2021 | 255 - 260 | 1.18% | Aug 2021 | 253.25 - 257.75 |
| MB-CU-0413 | Copper scrap 70-30 brass clips, dealer buying price, delivered to yard US, US cents/lb | 15 Sep 2021 | 249 | -0.40% | Aug 2021 | 250 |
| MB-CU-0415 | Copper scrap light copper, dealer buying price, delivered to yard US, US cents/lb | 15 Sep 2021 | 295 | -1.67% | Aug 2021 | 327.5 |
| MB-CU-0297 | Copper scrap light copper, discount, buying price, delivered to brass ingot makers, US cents/lb | 15 Sep 2021 | (63) - (58) | | Aug 2021 | (65.5) - (60.5) |
| MB-CU-0308 | Copper scrap light copper, buying price, delivered to brass ingot makers, US cents/lb | 17 Sep 2021 | 362 - 367 | -0.82% | Aug 2021 | 364.5 - 369.5 |
| MB-CU-0299 | Copper scrap comp borings, turnings, buying price, delivered to brass ingot makers, US cents/lb | 15 Sep 2021 | 319 - 325 | 0.00% | Aug 2021 | 322.75 - 328.75 |
| MB-CU-0419 | Copper scrap red brass solids, dealer buying price, delivered to yard US, US cents/lb | 15 Sep 2021 | 230 | -5.35% | Aug 2021 | 261.5 |
| MB-CU-0420 | Copper scrap red brass turnings, borings, dealer buying price, delivered to yard US, US cents/lb | 15 Sep 2021 | 222 | -5.93% | Aug 2021 | 238 |

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 Sep 2021 | 180 | 2.86% | Aug 2021 | 210 |
| MB-CU-0120 | Copper scrap yellow brass solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb | 15 Sep 2021 | 313 | 13.82% | Aug 2021 | 285 |
| MB-CU-0135 | Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard Montreal, Canadian cents/lb | 15 Sep 2021 | 110 | 0.00% | Aug 2021 | 110 |
| MB-CU-0136 | Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard Toronto, Canadian cents/lb | 15 Sep 2021 | 285 | 25.00% | Aug 2021 | 228 |
| MB-CU-0196 | Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard Montreal, Canadian cents/lb | 15 Sep 2021 | 150 | 0.00% | Aug 2021 | 220 |
| MB-CU-0197 | Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard Toronto, Canadian cents/lb | 15 Sep 2021 | 253 | 8.12% | Aug 2021 | 254 |
| MB-CU-0181 | Copper scrap 70-30 brass clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb | 15 Sep 2021 | 180 | 0.00% | Aug 2021 | 230 |
| MB-CU-0042 | Copper scrap light copper, dealer buying price, delivered to yard Toronto, Canadian cents/lb | 15 Sep 2021 | 470 | 22.08% | Aug 2021 | 385 |
| MB-CU-0041 | Copper scrap light copper, dealer buying price, delivered to yard Montreal, Canadian cents/lb | 15 Sep 2021 | 245 | 0.00% | Aug 2021 | 302 |
| MB-CU-0058 | Copper scrap red brass solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb | 15 Sep 2021 | 386 | 10.92% | Aug 2021 | 340 |
| MB-CU-0073 | Copper scrap red brass turnings, borings, dealer buying price, delivered to yard Montreal, Canadian cents/lb | 15 Sep 2021 | 120 | 0.00% | Aug 2021 | 120 |
| MB-CU-0074 | Copper scrap red brass turnings, borings, dealer buying price, delivered to yard Toronto, Canadian cents/lb | 15 Sep 2021 | 380 | 22.98% | Aug 2021 | 309 |
| MB-CU-0057 | Copper scrap red brass solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb | 15 Sep 2021 | 210 | 0.00% | Aug 2021 | 230 |

Chicago nickel scrap prices

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|--------|-------------|------|-------|-----|-------|-----------------|
|--------|-------------|------|-------|-----|-------|-----------------|



| 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 | 08 Sep 2021 | 450 - 490 | 1.51% | Aug 2021 | 427.5 - 495 |
| MB-NI-0198 | Nickel alloy scrap 309 stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb | 08 Sep 2021 | 120 - 125 | 0.82% | Aug 2021 | 116.5 - 122.5 |
| MB-NI-0152 | Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb | 01 Sep 2021 | 189 - 200 | -0.26% | Aug 2021 | 190 - 200 |
| MB-NI-0197 | Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Chicago, US cents/lb | 08 Sep 2021 | 550 - 590 | 1.33% | Aug 2021 | 537.5 - 593.5 |
| MB-NI-0154 | Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb | 01 Sep 2021 | 310 - 340 | 2.36% | Aug 2021 | 305 - 330 |
| MB-NI-0151 | Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb | 01 Sep 2021 | 121 - 130 | 0.40% | Aug 2021 | 120 - 130 |
| MB-NI-0200 | Nickel alloy scrap 330 stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb | 08 Sep 2021 | 270 - 290 | 1.08% | Aug 2021 | 255 - 292.5 |
| MB-NI-0199 | Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb | 08 Sep 2021 | 173 - 184 | 2.00% | Aug 2021 | 165 - 183.5 |
| MB-NI-0150 | Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb | 01 Sep 2021 | 84 - 86 | 1.19% | Aug 2021 | 83 - 85 |
| MB-NI-0149 | Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Chicago, US cents/lb | 01 Sep 2021 | 382 - 410 | 0.89% | Aug 2021 | 385 - 400 |
| MB-NI-0155 | Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb | 01 Sep 2021 | 28 - 33 | 7.02% | Aug 2021 | 27 - 30 |
| MB-NI-0201 | Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Chicago, US cents/lb | 08 Sep 2021 | 265 - 281 | -1.44% | Aug 2021 | 255 - 291 |
| MB-NI-0153 | Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb | 01 Sep 2021 | 185 - 200 | -2.53% | Aug 2021 | 195 - 200 |
| MB-NI-0193 | Nickel scrap nickel turnings, broker buying price, delivered to yard Chicago, US cents/lb | 08 Sep 2021 | 700 - 800 | 3.45% | Aug 2021 | 680 - 770 |
| MB-NI-0145 | Nickel scrap nickel turnings, dealer buying price, delivered to yard Chicago, US cents/lb | 01 Sep 2021 | 482 - 546 | 1.28% | Aug 2021 | 490 - 525 |
| MB-NI-0192 | Nickel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb | 08 Sep 2021 | 740 - 835 | 3.62% | Aug 2021 | 715 - 805 |
| MB-NI-0144 | Nickel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb | 01 Sep 2021 | 508 - 565 | 2.19% | Aug 2021 | 510 - 540 |
| MB-NI-0196 | Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Chicago, US cents/lb | 08 Sep 2021 | 375 - 498 | -4.07% | Aug 2021 | 425 - 490 |
| MB-NI-0148 | Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb | 01 Sep 2021 | 301 - 307 | -6.46% | Aug 2021 | 270 - 380 |
| MB-NI-0194 | Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Chicago, US cents/lb | 08 Sep 2021 | 450 - 548 | 1.84% | Aug 2021 | 450 - 537 |
| MB-NI-0146 | Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb | 01 Sep 2021 | 315 - 316 | -10.50% | Aug 2021 | 315 - 390 |
| MB-NI-0195 | Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Chicago, US cents/lb | 08 Sep 2021 | 300 - 413 | -2.99% | Aug 2021 | 320 - 397 |
| MB-NI-0147 | Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Chicago, US cents/lb | 01 Sep 2021 | 210 - 238 | -5.68% | Aug 2021 | 235 - 240 |
| MB-NI-0203 | Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb | 08 Sep 2021 | 41 - 46 | 3.57% | Aug 2021 | 36.5 - 46 |

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 | 08 Sep 2021 | 275 - 290 | 4.63% | Aug 2021 | 255 - 277.5 |
| MB-NI-0162 | Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb | 01 Sep 2021 | 84 - 86 | 9.68% | Aug 2021 | 70 - 85 |
| MB-NI-0167 | Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb | 01 Sep 2021 | 28 - 33 | 7.02% | Aug 2021 | 27 - 30 |
| MB-NI-0214 | Nickel alloy scrap Inconel 601 scrap solids, broker buying price, delivered to yard Detroit, US cents/lb | 08 Sep 2021 | 450 - 490 | 3.30% | Aug 2021 | 427.5 - 470 |
| MB-NI-0211 | Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb | 08 Sep 2021 | 178 - 184 | 3.43% | Aug 2021 | 165 - 183.5 |
| MB-NI-0164 | Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb | 01 Sep 2021 | 189 - 200 | 6.87% | Aug 2021 | 164 - 200 |
| MB-NI-0161 | Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Detroit, US cents/lb | 01 Sep 2021 | 382 - 410 | 7.90% | Aug 2021 | 334 - 400 |
| MB-NI-0210 | Nickel alloy scrap 309 stainless steel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb | 08 Sep 2021 | 123 - 125 | 2.06% | Aug 2021 | 116.5 - 121.5 |
| MB-NI-0209 | Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Detroit, US cents/lb | 08 Sep 2021 | 550 - 590 | 2.70% | Aug 2021 | 537 - 562.5 |
| MB-NI-0166 | Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb | 01 Sep 2021 | 310 - 340 | 9.61% | Aug 2021 | 263 - 330 |
| MB-NI-0163 | Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb | 01 Sep 2021 | 121 - 130 | 7.27% | Aug 2021 | 104 - 130 |
| MB-NI-0213 | Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Detroit, US cents/lb | 08 Sep 2021 | 265 - 280 | 0.93% | Aug 2021 | 255 - 270 |
| MB-NI-0165 | Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb | 01 Sep 2021 | 185 - 200 | 6.65% | Aug 2021 | 161 - 200 |
| MB-NI-0205 | Nickel scrap nickel turnings, broker buying price, delivered to yard Detroit, US cents/lb | 08 Sep 2021 | 650 - 800 | 2.11% | Aug 2021 | 665 - 770 |
| MB-NI-0157 | Nickel scrap nickel turnings, dealer buying price, delivered to yard Detroit, US cents/lb | 01 Sep 2021 | 482 - 546 | 1.28% | Aug 2021 | 490 - 525 |
| MB-NI-0204 | Nickel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb | 08 Sep 2021 | 680 - 820 | 2.04% | Aug 2021 | 700 - 790 |
| MB-NI-0156 | Nickel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb | 01 Sep 2021 | 508 - 565 | 2.19% | Aug 2021 | 510 - 540 |
| MB-NI-0208 | Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Detroit, US cents/lb | 08 Sep 2021 | 375 - 400 | -9.78% | Aug 2021 | 424.5 - 465 |
| MB-NI-0160 | Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb | 01 Sep 2021 | 301 - 307 | -6.46% | Aug 2021 | 270 - 380 |
| MB-NI-0206 | Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Detroit, US cents/lb | 08 Sep 2021 | 450 - 485 | 0.00% | Aug 2021 | 450 - 502.5 |
| MB-NI-0158 | Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb | 01 Sep 2021 | 315 - 316 | -7.21% | Aug 2021 | 290 - 390 |
| MB-NI-0207 | Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Detroit, US cents/lb | 08 Sep 2021 | 300 - 380 | -5.56% | Aug 2021 | 320 - 355 |
| MB-NI-0159 | Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Detroit, US cents/lb | 01 Sep 2021 | 210 - 238 | -4.27% | Aug 2021 | 228 - 240 |
| MB-NI-0215 | Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb | 08 Sep 2021 | 40 - 52 | 4.55% | Aug 2021 | 36.5 - 47 |

Houston nickel scrap prices

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|--------|-------------|------|-------|-----|-------|-----------------|
|--------|-------------|------|-------|-----|-------|-----------------|



| 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 | 08 Sep 2021 | 108 - 115 | -1.33% | Aug 2021 | 105 - 122 |
| MB-NI-0178 | Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Houston, US cents/lb | 01 Sep 2021 | 374 - 375 | -5.07% | Aug 2021 | 394 - 395 |
| MB-NI-0175 | Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb | 01 Sep 2021 | 120 - 135 | -1.54% | Aug 2021 | 129 - 130 |
| MB-NI-0227 | Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Houston, US cents/lb | 08 Sep 2021 | 44 - 45 | 2.30% | Aug 2021 | 43 - 47.5 |
| MB-NI-0174 | Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb | 01 Sep 2021 | 74 - 76 | 7.91% | Aug 2021 | 69 - 70 |
| MB-NI-0224 | Nickel alloy scrap 330 stainless steel scrap solids, broker buying price, delivered to yard Houston, US cents/lb | 08 Sep 2021 | 279 - 296 | 6.48% | Aug 2021 | 264 - 280 |
| MB-NI-0221 | Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Houston, US cents/lb | 08 Sep 2021 | 574 - 575 | 0.00% | Aug 2021 | 571.5 - 572.5 |
| MB-NI-0179 | Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb | 01 Sep 2021 | 21 - 22 | 0.00% | Aug 2021 | 21 - 22 |
| MB-NI-0226 | Nickel alloy scrap Inconel 601 scrap solids, broker buying price, delivered to yard Houston, US cents/lb | 08 Sep 2021 | 505 - 506 | 8.71% | Aug 2021 | 460 - 472.5 |
| MB-NI-0223 | Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Houston, US cents/lb | 08 Sep 2021 | 169 - 182 | 4.46% | Aug 2021 | 164.5 - 170 |
| MB-NI-0176 | Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb | 01 Sep 2021 | 200 - 235 | 9.02% | Aug 2021 | 199 - 200 |
| MB-NI-0173 | Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Houston, US cents/lb | 01 Sep 2021 | 394 - 395 | -1.25% | Aug 2021 | 399 - 400 |
| MB-NI-0225 | Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Houston, US cents/lb | 08 Sep 2021 | 277 - 279 | 2.58% | Aug 2021 | 266.5 - 277 |
| MB-NI-0177 | Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Houston, US cents/lb | 01 Sep 2021 | 200 - 230 | 7.77% | Aug 2021 | 199 - 200 |
| MB-NI-0217 | Nickel scrap nickel turnings, broker buying price, delivered to yard Houston, US cents/lb | 08 Sep 2021 | 579 - 580 | 3.48% | Aug 2021 | 550 - 572.5 |
| MB-NI-0169 | Nickel scrap nickel turnings, dealer buying price, delivered to yard Houston, US cents/lb | 01 Sep 2021 | 409 - 410 | -12.41% | Aug 2021 | 450 - 485 |
| MB-NI-0216 | Nickel scrap solids, broker buying price, delivered to yard Houston, US cents/lb | 08 Sep 2021 | 689 - 690 | 4.08% | Aug 2021 | 650 - 677.5 |
| MB-NI-0168 | Nickel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb | 01 Sep 2021 | 514 - 515 | -11.67% | Aug 2021 | 575 - 590 |
| MB-NI-0220 | Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Houston, US cents/lb | 08 Sep 2021 | 537 - 556 | 8.22% | Aug 2021 | 472.5 - 539 |
| MB-NI-0172 | Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Houston, US cents/lb | 01 Sep 2021 | 385 - 390 | 3.47% | Aug 2021 | 374 - 375 |
| MB-NI-0218 | Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Houston, US cents/lb | 08 Sep 2021 | 563 - 571 | 6.48% | Aug 2021 | 512.5 - 554 |
| MB-NI-0170 | Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Houston, US cents/lb | 01 Sep 2021 | 400 - 415 | -4.00% | Aug 2021 | 424 - 425 |
| MB-NI-0219 | Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Houston, US cents/lb | 08 Sep 2021 | 350 - 450 | 0.00% | Aug 2021 | 365 - 432.5 |
| MB-NI-0171 | Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Houston, US cents/lb | 01 Sep 2021 | 250 - 330 | -12.12% | Aug 2021 | 315 - 345 |

Pittsburgh nickel scrap prices

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|--------|-------------|------|-------|-----|-------|-----------------|
|--------|-------------|------|-------|-----|-------|-----------------|



| 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 | 08 Sep 2021 | 450 - 501 | 2.70% | Aug 2021 | 425 - 490.5 |
| MB-NI-0235 | Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb | 08 Sep 2021 | 180 - 185 | 4.29% | Aug 2021 | 165 - 186.5 |
| MB-NI-0188 | Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb | 01 Sep 2021 | 125 - 200 | 0.00% | Aug 2021 | 125 - 200 |
| MB-NI-0185 | Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb | 01 Sep 2021 | 375 - 475 | 3.03% | Aug 2021 | 375 - 450 |
| MB-NI-0191 | Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb | 01 Sep 2021 | 22 - 33 | 1.85% | Aug 2021 | 22 - 32 |
| MB-NI-0187 | Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb | 01 Sep 2021 | 75 - 130 | 0.00% | Aug 2021 | 75 - 130 |
| MB-NI-0234 | Nickel alloy scrap 309 stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb | 08 Sep 2021 | 115 - 125 | 0.00% | Aug 2021 | 115 - 124 |
| MB-NI-0239 | Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb | 08 Sep 2021 | 35 - 45 | 0.00% | Aug 2021 | 35 - 45 |
| MB-NI-0236 | Nickel alloy scrap 330 stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb | 08 Sep 2021 | 275 - 295 | 3.07% | Aug 2021 | 255 - 293.5 |
| MB-NI-0233 | Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Pittsburgh, US cents/lb | 08 Sep 2021 | 550 - 601 | 1.77% | Aug 2021 | 537.5 - 591.5 |
| MB-NI-0190 | Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb | 01 Sep 2021 | 245 - 450 | 18.80% | Aug 2021 | 245 - 340 |
| MB-NI-0186 | Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb | 01 Sep 2021 | 65 - 86 | -2.58% | Aug 2021 | 65 - 90 |
| MB-NI-0237 | Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Pittsburgh, US cents/lb | 08 Sep 2021 | 265 - 295 | 2.75% | Aug 2021 | 255 - 283.5 |
| MB-NI-0189 | Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb | 01 Sep 2021 | 150 - 200 | 0.00% | Aug 2021 | 150 - 200 |
| MB-NI-0229 | Nickel scrap nickel turnings, broker buying price, delivered to yard Pittsburgh, US cents/lb | 08 Sep 2021 | 700 - 800 | 3.09% | Aug 2021 | 680 - 772.5 |
| MB-NI-0181 | Nickel scrap nickel turnings, dealer buying price, delivered to yard Pittsburgh, US cents/lb | 01 Sep 2021 | 400 - 600 | 0.00% | Aug 2021 | 400 - 600 |
| MB-NI-0228 | Nickel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb | 08 Sep 2021 | 740 - 825 | 3.64% | Aug 2021 | 715 - 807.5 |
| MB-NI-0180 | Nickel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb | 01 Sep 2021 | 508 - 625 | -0.18% | Aug 2021 | 510 - 625 |
| MB-NI-0232 | Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Pittsburgh, US cents/lb | 08 Sep 2021 | 375 - 475 | -12.10% | Aug 2021 | 402.5 - 536 |
| MB-NI-0184 | Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb | 01 Sep 2021 | 301 - 369 | 3.08% | Aug 2021 | 270 - 380 |
| MB-NI-0230 | Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Pittsburgh, US cents/lb | 08 Sep 2021 | 430 - 500 | -8.19% | Aug 2021 | 437.5 - 561.5 |
| MB-NI-0182 | Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb | 01 Sep 2021 | 315 - 375 | -3.50% | Aug 2021 | 315 - 400 |
| MB-NI-0231 | Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Pittsburgh, US cents/lb | 08 Sep 2021 | 300 - 350 | -13.91% | Aug 2021 | 325 - 405 |
| MB-NI-0183 | Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Pittsburgh, US cents/lb | 01 Sep 2021 | 210 - 260 | -3.09% | Aug 2021 | 225 - 260 |

**Lead scrap prices**

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|------------|--|-------------|---------|--------|----------|-----------------|
| MB-PB-0004 | Lead scrap buying price, delivered smelters US, \$/cwt | 07 Sep 2021 | 80 - 85 | 0.00% | Aug 2021 | 80 - 85 |
| MB-PB-0003 | Lead scrap remelt buying price, delivered smelters US, \$/cwt | 07 Sep 2021 | 87 - 90 | 3.51% | Aug 2021 | 84 - 87 |
| MB-PB-0002 | Lead scrap cable buying price, delivered smelters US, \$/cwt | 07 Sep 2021 | 86 - 90 | 3.53% | Aug 2021 | 83 - 87 |
| MB-PB-0111 | Lead scrap heavy soft lead, dealer buying price, delivered to yard US, US cents/lb | 15 Sep 2021 | 45 | 4.65% | Aug 2021 | 45 |
| MB-PB-0112 | Lead scrap undrained whole batteries, dealer buying price, delivered to yard US, US cents/lb | 15 Sep 2021 | 19 | 0.00% | Aug 2021 | 19 |
| MB-PB-0005 | Lead scrap whole batteries buying price, delivered smelters US, \$/cwt | 07 Sep 2021 | 30 - 33 | -5.97% | Aug 2021 | 32 - 35 |
| MB-PB-0009 | Lead scrap heavy soft lead, dealer buying price, delivered to yard Montreal, Canadian cents/lb | 15 Sep 2021 | 50 | 0.00% | Aug 2021 | 65 |
| MB-PB-0010 | Lead scrap heavy soft lead, dealer buying price, delivered to yard Toronto, Canadian cents/lb | 15 Sep 2021 | 74 | 0.00% | Aug 2021 | 74.5 |
| MB-PB-0033 | Lead scrap undrained whole batteries, dealer buying price, delivered to yard Montreal, Canadian cents/lb | 15 Sep 2021 | 18 | 0.00% | Aug 2021 | 24 |

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 Sep 2021 | 30 | -21.05% | Aug 2021 | 38 |
| MB-ZN-0004 | Zinc scrap old zinc (clean), buying price, delivered smelters US, US cents/lb | 07 Sep 2021 | 65 - 68 | 0.00% | Aug 2021 | 65 - 68 |
| MB-ZN-0003 | Zinc scrap new zinc clippings buying price, delivered smelters US, US cents/lb | 07 Sep 2021 | 84 - 87 | 0.00% | Aug 2021 | 84 - 87 |
| MB-ZN-0002 | Zinc scrap galvanizers dross buying price, delivered smelters US, US cents/lb | 07 Sep 2021 | 80 - 83 | 0.00% | Aug 2021 | 80 - 83 |
| MB-ZN-0050 | Zinc scrap old zinc, dealer buying price, delivered to yard Montreal, Canadian cents/lb | 15 Sep 2021 | 30 | 0.00% | Aug 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 | 15 Sep 2021 | 1.8 - 1.9 | 0.00% | Aug 2021 | 1.75 - 1.85 |
| MB-TI-0001 | Titanium scrap turnings, unprocessed type 90/6/4, 0.5% Sn max, cif Europe, \$/lb | 15 Sep 2021 | 1.8 - 2 | 0.00% | Aug 2021 | 1.84 - 1.94 |

Ores and alloys prices

Source: dashboard.fastmarkets.com/m/6c3ef6d0-3976-4705-9af1-f3423ca64ee1

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 | 14 Sep 2021 | 290 - 310 | 0.00% | Aug 2021 | 272 - 291 |
| MB-CHO-0003 | Chrome ore South Africa UG2 concentrates index basis 42%, cif China, \$/tonne | 14 Sep 2021 | 164 | -0.61% | Aug 2021 | 181.2 |
| MB-FEC-0001 | Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb | 14 Sep 2021 | 1.62 - 1.8 | 3.01% | Aug 2021 | 1.48 - 1.75 |
| MB-FEC-0002 | Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr | 14 Sep 2021 | 2.82 - 3.14 | 1.71% | Aug 2021 | 2.46 - 2.85 |
| MB-FEC-0003 | Ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe, \$/lb Cr | 14 Sep 2021 | 2.78 - 3.1 | 1.73% | Aug 2021 | 2.43 - 2.82 |
| MB-FEC-0004 | Ferro-chrome high carbon 6-8.5% C, basis 60-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr | 14 Sep 2021 | 1.53 - 1.73 | 0.62% | Aug 2021 | 1.47 - 1.67 |
| MB-FEC-0005 | Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne | 14 Sep 2021 | 9745 - 9995 | 0.00% | Aug 2021 | 10475 - 10795 |
| MB-FEC-0006 | Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne | 14 Sep 2021 | 10000 - 10300 | 1.50% | Aug 2021 | 10360 - 10780 |
| MB-FEC-0007 | Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, US cents/lb | 16 Sep 2021 | 168 - 176 | 0.00% | Aug 2021 | 165.75 - 171.75 |
| MB-FEC-0008 | Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, US cents/lb | 16 Sep 2021 | 300 - 305 | 0.00% | Aug 2021 | 287.5 - 292.5 |
| MB-FEC-0009 | Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, US cents/lb | 16 Sep 2021 | 290 - 295 | 0.00% | Aug 2021 | 275 - 280 |
| MB-FEC-0010 | Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, US cents/lb | 16 Sep 2021 | 285 - 290 | 1.77% | Aug 2021 | 267.5 - 272.5 |
| MB-FEC-0011 | Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr | 14 Sep 2021 | 1.23 | 0.00% | Aug 2021 | 1.33 |
| MB-FEC-0012 | Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, \$/lb | 16 Sep 2021 | 1.68 - 1.76 | 0.00% | Aug 2021 | |
| MB-FEC-0013 | Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb | 16 Sep 2021 | 3 - 3.05 | 0.00% | Aug 2021 | |
| MB-FEC-0014 | Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, \$/lb | 16 Sep 2021 | 2.9 - 2.95 | 0.00% | Aug 2021 | |
| MB-FEC-0015 | Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, \$/lb | 16 Sep 2021 | 2.85 - 2.9 | 1.77% | Aug 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% | Aug 2021 | 1.56 |
| MB-FEC-0017 | Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb | 09 Sep 2021 | 1.22 - 1.25 | -3.88% | Aug 2021 | 1.3 - 1.33 |
| MB-FEC-0018 | Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb | 09 Sep 2021 | 1.21 - 1.24 | -3.15% | Aug 2021 | 1.28 - 1.31 |
| MB-FEC-0019 | Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb | 14 Sep 2021 | 1.82 | 0.55% | Aug 2021 | 1.79 |
| MB-FEC-0020 | Ferro-chrome high carbon 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe, \$/lb Cr | 14 Sep 2021 | 1.35 - 1.46 | 0.00% | Aug 2021 | 1.33 - 1.43 |
| MB-FEC-0021 | Ferro-chrome high carbon 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr | 14 Sep 2021 | 1.53 - 1.73 | 0.62% | Aug 2021 | 1.47 - 1.67 |

Manganese ore and alloy prices

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|--------|-------------|------|-------|-----|-------|-----------------|
|--------|-------------|------|-------|-----|-------|-----------------|



| 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 | 16 Sep 2021 | 2450 - 2500 | 0.00% | Aug 2021 | 2300 - 2350 |
| MB-FEM-0002 | Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb | 16 Sep 2021 | 210 - 220 | 0.00% | Aug 2021 | 203 - 211.75 |
| MB-FEM-0004 | Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb | 16 Sep 2021 | 1.95 - 2 | 0.00% | Aug 2021 | |
| MB-FEM-0006 | Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne | 17 Sep 2021 | 1600 - 1700 | 3.13% | Aug 2021 | 1485 - 1550 |
| MB-FEM-0007 | Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne | 17 Sep 2021 | 8500 - 8700 | 6.17% | Aug 2021 | 6925 - 7050 |
| MB-MNO-0001 | Manganese ore 44% Mn, cif Tianjin, \$/dmtu | 17 Sep 2021 | 5.18 | -1.52% | Aug 2021 | 5.29 |
| MB-MNO-0002 | Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu | 17 Sep 2021 | 2.9 | 1.05% | Aug 2021 | 2.89 |
| MB-MNO-0003 | Manganese ore index 37% Mn, cif Tianjin, \$/dmtu | 17 Sep 2021 | 4.56 | 1.79% | Aug 2021 | 4.56 |
| MB-MNO-0004 | Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu | 17 Sep 2021 | 34.3 | -0.29% | Aug 2021 | 33.7 |
| MB-MNO-0005 | Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu | 17 Sep 2021 | 40 | 0.25% | Aug 2021 | 39.38 |
| MB-SIM-0001 | Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne | 17 Sep 2021 | 9000 - 9500 | 9.47% | Aug 2021 | 7500 - 7600 |
| MB-SIM-0002 | Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne | 17 Sep 2021 | 1580 - 1630 | 0.00% | Aug 2021 | 1557.5 - 1622.5 |
| MB-SIM-0004 | Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne | 17 Sep 2021 | 1400 - 1430 | -1.39% | Aug 2021 | 1410 - 1442.5 |
| MB-SIM-0005 | Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb | 16 Sep 2021 | 1.1 - 1.2 | 0.00% | Aug 2021 | |

Ferro-silicon prices

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|--|-------------|---------------|-------|----------|-----------------|
| MB-FES-0001 | Ferro-silicon 75% Si min, in-whs China, yuan/tonne | 15 Sep 2021 | 11500 - 12000 | 4.44% | Aug 2021 | 9300 - 9600 |
| MB-FES-0002 | Ferro-silicon 75% Si, in-whs Pittsburgh, US cents/lb | 16 Sep 2021 | 200 - 207 | 0.49% | Aug 2021 | 187.5 - 192.5 |
| MB-FES-0003 | Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb | 16 Sep 2021 | 2 - 2.07 | 0.49% | Aug 2021 | |
| MB-FES-0004 | Ferro-silicon 75% Si min export, fob China, \$/tonne | 15 Sep 2021 | 2350 - 2400 | 5.09% | Aug 2021 | 1942.5 - 1997.5 |
| MB-FES-0005 | Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne | 17 Sep 2021 | 2150 - 2300 | 7.49% | Aug 2021 | 1825 - 1937.5 |
| MB-FES-0006 | Ferro-silicon 75% Si min, cif Japan, \$/tonne | 15 Sep 2021 | 2390 - 2450 | 5.22% | Aug 2021 | 1965 - 2025 |

Tungsten prices

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|--|-------------|-----------------|--------|----------|-----------------|
| MB-FEU-0001 | Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W | 17 Sep 2021 | 39.7 - 40.5 | -1.30% | Aug 2021 | 39.77 - 41.01 |
| MB-FEU-0003 | Ferro-tungsten export, min 75% fob China, \$/kg W | 15 Sep 2021 | 39.4 - 40 | 0.00% | Aug 2021 | 38.53 - 40 |
| MB-W-0001 | Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3 | 17 Sep 2021 | 312 - 318 | 0.80% | Aug 2021 | 309.5 - 315 |
| MB-W-0002 | Tungsten concentrate 65% WO3, in-whs China, yuan/tonne | 15 Sep 2021 | 110000 - 111000 | 0.00% | Aug 2021 | 113500 - 115250 |
| MB-W-0003 | Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3 | 15 Sep 2021 | 302 - 307 | 0.00% | Aug 2021 | 304.25 - 309.5 |

Vanadium & niobium prices

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|--------|-------------|------|-------|-----|-------|-----------------|
|--------|-------------|------|-------|-----|-------|-----------------|



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|--|-------------|-----------------|--------|----------|-----------------|
| MB-FEV-0003 | Ferro-vanadium 78% V min, fob China, \$/kg V | 16 Sep 2021 | 32.48 - 32.89 | -3.46% | Aug 2021 | 35.88 - 36.78 |
| MB-FEV-0001 | Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V | 17 Sep 2021 | 33 - 35 | -4.23% | Aug 2021 | 39.18 - 40.43 |
| MB-FEV-0002 | Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb | 16 Sep 2021 | 16.5 - 17 | -1.93% | Aug 2021 | 17.23 - 17.5 |
| MB-V-0001 | Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5 | 17 Sep 2021 | 8.3 - 9.25 | -5.90% | Aug 2021 | 9.44 - 9.81 |
| MB-V-0002 | Vanadium pentoxide 98% V2O5 min, fob China, \$/lb V2O5 | 16 Sep 2021 | 7.47 - 7.68 | -4.05% | Aug 2021 | 8.62 - 8.83 |
| MB-V-0004 | Vanadium pentoxide 98% V2O5 min, exw China, yuan/tonne | 16 Sep 2021 | 106000 - 109000 | -4.44% | Aug 2021 | 123000 - 126000 |
| MB-V-0003 | Vanadium nitrogen, basis 77%V, 16% N, exw China, yuan/tonne | 16 Sep 2021 | 161000 - 163000 | -3.86% | Aug 2021 | 179000 - 183500 |
| MB-FN-0001 | Ferro-niobium 63-67% delivered consumer works, dp, Europe \$ per kg Nb | 15 Sep 2021 | 45 - 48 | 0.00% | Aug 2021 | 46 - 49 |

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 | 31 Aug 2021 | (800) - (500) | | Aug 2021 | (800) - (500) |
| MB-FET-0001 | Ferro-titanium 70% Ti, max 4.5% Al, ddp Europe, \$/kg Ti | 15 Sep 2021 | 7.7 - 8.1 | 0.00% | Aug 2021 | 7.6 - 8 |
| MB-FET-0002 | Ferro-titanium 68-72% Ti, ex-whs US, \$/lb | 16 Sep 2021 | 3.6 - 3.7 | 1.39% | Aug 2021 | 3.44 - 3.65 |

Molybdenum prices

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|--|-------------|---------------|--------|----------|-----------------|
| MB-FEO-0001 | Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo | 17 Sep 2021 | 44.2 - 44.95 | -1.48% | Aug 2021 | 45.44 - 46.76 |
| MB-FEO-0002 | Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb | 16 Sep 2021 | 21.25 - 21.75 | -1.51% | Aug 2021 | 20.93 - 21.63 |
| MB-FEO-0003 | Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo | 17 Sep 2021 | 19.9 - 20.1 | -1.23% | Aug 2021 | 19.76 - 20.06 |
| MB-FEO-0004 | Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb | 17 Sep 2021 | 19 - 19.1 | 0.00% | Aug 2021 | 18.64 - 19 |
| MB-MO-0001 | Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb | 16 Sep 2021 | 19.5 - 20.5 | -1.14% | Aug 2021 | 19.7 - 19.95 |

Steel prices

Source: dashboard.fastmarkets.com/m/2089d493-5d4f-446e-9c96-317d1b54c262

Hot-rolled steel prices

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|--|-------------|---------------|--------|----------|------------------|
| MB-STE-0028 | Steel hot-rolled coil index domestic, exw Northern Europe, €/tonne | 17 Sep 2021 | 1090 | -0.09% | Aug 2021 | 1141.96 |
| MB-STE-0046 | Steel hot-rolled coil import, cfr main port Northern Europe, €/tonne | 15 Sep 2021 | 920 - 950 | -1.06% | Aug 2021 | 933.75 - 957.5 |
| MB-STE-0047 | Steel hot-rolled coil import, cfr main port Southern Europe, €/tonne | 15 Sep 2021 | 820 - 880 | 0.00% | Aug 2021 | 870 - 925 |
| MB-STE-0532 | Steel hot-rolled coil domestic, exw Central Europe, €/tonne | 15 Sep 2021 | 1030 - 1050 | -2.35% | Aug 2021 | 1097.5 - 1115 |
| MB-STE-0892 | Steel hot-rolled coil index domestic, exw Italy, €/tonne | 17 Sep 2021 | 1000 | -0.37% | Aug 2021 | 1025.85 |
| MB-STE-0893 | Steel hot-rolled coil domestic, exw Spain, €/tonne | 15 Sep 2021 | 1100 - 1110 | 0.00% | Aug 2021 | 1145 - 1165 |
| MB-STE-0107 | Steel hot-rolled coil export, fob main port Turkey, \$/tonne | 17 Sep 2021 | 900 - 920 | -3.70% | Aug 2021 | 990 - 1020 |
| MB-STE-0105 | Steel hot-rolled coil import, cfr main port Turkey, \$/tonne | 17 Sep 2021 | 870 - 900 | -1.67% | Aug 2021 | 926.25 - 941.25 |
| MB-STE-0108 | Steel hot-rolled coil domestic, exw Turkey, \$/tonne | 17 Sep 2021 | 900 - 930 | -2.14% | Aug 2021 | 985 - 1022.5 |
| MB-STE-0014 | Steel hot-rolled coil export, fob Black Sea, CIS, \$/tonne | 13 Sep 2021 | 850 - 870 | -1.71% | Aug 2021 | 904 - 915 |
| MB-STE-0065 | Steel hot-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT | 13 Sep 2021 | 75000 | -6.25% | Aug 2021 | 88800 - 91600 |
| MB-STE-0468 | Steel hot-rolled coil index, fob mill US, \$/short ton | 17 Sep 2021 | 1962.2 | 0.57% | Aug 2021 | |
| MB-STE-0184 | Steel hot-rolled coil index, fob mill US, \$/cwt | 17 Sep 2021 | 98.11 | 0.57% | Aug 2021 | 95.48 |
| MB-STE-0180 | Steel hot-rolled coil, import, ddp Houston, \$/short ton | 15 Sep 2021 | 1500 - 1560 | 0.00% | Aug 2021 | 1550 - 1585 |
| MB-STE-0007 | Steel hot-rolled coil domestic monthly, exw Brazil, reais/tonne | 10 Sep 2021 | 7500 - 7800 | 0.00% | Aug 2021 | 7500 - 7800 |
| MB-STE-0133 | Steel hot-rolled coil (dry) export, fob main port Latin America, \$/tonne | 17 Sep 2021 | 1045 - 1050 | -0.48% | Aug 2021 | 1031.25 - 1077.5 |
| MB-STE-0102 | Steel hot-rolled coil import, cfr main ports South America, \$/tonne | 17 Sep 2021 | 1050 - 1145 | 1.62% | Aug 2021 | 1032.5 - 1146.25 |
| MB-STE-0444 | Steel hot-rolled coil import, cfr main port India, \$/tonne | 17 Sep 2021 | 740 - 745 | 0.00% | Aug 2021 | 740 - 745 |
| MB-STE-0445 | Steel hot-rolled coil (CR grade) import, cfr main port India, \$/tonne | 17 Sep 2021 | 745 - 750 | 0.00% | Aug 2021 | 745 - 750 |
| MB-STE-0442 | Steel hot-rolled coil (commodity) export, fob main port India, \$/tonne | 17 Sep 2021 | 840 - 845 | -3.99% | Aug 2021 | 895 - 925 |
| MB-STE-0436 | Steel hot-rolled coil domestic, ex-whse India, rupees/tonne | 17 Sep 2021 | 65500 - 66500 | 0.00% | Aug 2021 | 66000 - 67125 |
| MB-STE-0158 | Steel hot-rolled coil domestic, exw Northern China, yuan/tonne | 17 Sep 2021 | 5700 - 5740 | -1.46% | Aug 2021 | 5657.5 - 5682.5 |
| MB-STE-0144 | Steel hot-rolled coil index export, fob main port China, \$/tonne | 17 Sep 2021 | 926.25 | -1.12% | Aug 2021 | 917.26 |
| MB-STE-0154 | Steel hot-rolled coil domestic, ex-whs Eastern China, yuan/tonne | 17 Sep 2021 | 5730 - 5780 | -0.86% | Aug 2021 | 5715 - 5759.55 |
| MB-STE-0139 | Steel hot-rolled coil import, cfr Vietnam, \$/tonne | 17 Sep 2021 | 880 - 890 | -1.39% | Aug 2021 | 907.5 - 915 |
| MB-STE-0888 | Steel hot-rolled coil (Japan, Korea, Taiwan-origin), import, cfr Vietnam, \$/tonne | 17 Sep 2021 | 940 | 0.00% | Aug 2021 | 935 |
| MB-STE-0125 | Steel hot-rolled coil import, cfr Jebel Ali, UAE, \$/tonne | 14 Sep 2021 | 950 - 960 | -1.04% | Aug 2021 | 962 - 986 |
| MB-STE-0113 | Steel hot-rolled coil import, cfr Saudi Arabia, \$/tonne | 14 Sep 2021 | 950 - 980 | -1.53% | Aug 2021 | 976 - 1004 |

Cold-rolled steel prices

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|--|-------------|-------------|--------|----------|-----------------|
| MB-STE-0005 | Steel cold-rolled coil domestic monthly, exw Brazil, reais/tonne | 10 Sep 2021 | 8510 - 8620 | 0.00% | Aug 2021 | 8510 - 8620 |
| MB-STE-0012 | Steel cold-rolled coil export, fob Black Sea, CIS, \$/tonne | 13 Sep 2021 | 965 - 970 | -1.53% | Aug 2021 | 1006 - 1019 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|---------------|--------|----------|------------------|
| MB-STE-0026 | Steel cold-rolled coil domestic, exw Northern Europe, €/tonne | 15 Sep 2021 | 1280 - 1300 | 0.00% | Aug 2021 | 1275 - 1312.5 |
| MB-STE-0027 | Steel cold-rolled coil domestic, exw Southern Europe, €/tonne | 15 Sep 2021 | 1200 - 1250 | -1.61% | Aug 2021 | 1230 - 1267.5 |
| MB-STE-0044 | Steel cold-rolled coil import, cfr main port Northern Europe, €/tonne | 15 Sep 2021 | 1060 - 1070 | -4.70% | Aug 2021 | 1075 - 1100 |
| MB-STE-0045 | Steel cold-rolled coil import, cfr main port Southern Europe, €/tonne | 15 Sep 2021 | 1025 - 1050 | -4.60% | Aug 2021 | 1080 - 1100 |
| MB-STE-0064 | Steel cold-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT | 13 Sep 2021 | 86000 | -4.97% | Aug 2021 | 99600 - 103200 |
| MB-STE-0103 | Steel cold-rolled coil import, cfr main ports South America, \$/tonne | 17 Sep 2021 | 1135 - 1150 | -1.08% | Aug 2021 | 1108.75 - 1187.5 |
| MB-STE-0106 | Steel cold-rolled coil import, cfr main port Turkey, \$/tonne | 17 Sep 2021 | 990 - 1000 | -1.24% | Aug 2021 | 1040 - 1077.5 |
| MB-STE-0109 | Steel cold-rolled coil domestic, exw Turkey, \$/tonne | 17 Sep 2021 | 1070 - 1080 | -1.83% | Aug 2021 | 1230 - 1248.75 |
| MB-STE-0124 | Steel cold-rolled coil import, cfr Jebel Ali, UAE, \$/tonne | 14 Sep 2021 | 1000 - 1020 | -5.16% | Aug 2021 | 1028 - 1038 |
| MB-STE-0132 | Steel cold-rolled coil export, fob main port Latin America, \$/tonne | 17 Sep 2021 | 1210 - 1290 | 0.00% | Aug 2021 | 1200 - 1250 |
| MB-STE-0145 | Steel cold-rolled coil export, fob China main port, \$/tonne | 14 Sep 2021 | 1020 - 1030 | -0.24% | Aug 2021 | 994 - 1010 |
| MB-STE-0153 | Steel cold-rolled coil domestic, delivered Eastern China domestic, yuan/tonne | 17 Sep 2021 | 6430 - 6480 | -0.31% | Aug 2021 | 6377.5 - 6422.5 |
| MB-STE-0181 | Steel cold-rolled coil, import, ddp Houston, \$/short ton | 15 Sep 2021 | 1620 - 1660 | 0.61% | Aug 2021 | 1770 - 1810 |
| MB-STE-0185 | Steel cold-rolled coil, fob mill US, \$/cwt | 16 Sep 2021 | 109.5 | 1.39% | Aug 2021 | 106.63 |
| MB-STE-0435 | Steel cold-rolled coil domestic, ex-whse India, rupees/tonne | 17 Sep 2021 | 75500 - 77000 | 0.00% | Aug 2021 | 80250 - 82375 |
| MB-STE-0443 | Steel cold-rolled coil import, cfr main port India, \$/tonne | 17 Sep 2021 | 960 - 970 | 0.00% | Aug 2021 | 960 - 970 |
| MB-STE-0469 | Steel cold-rolled coil, fob mill US, \$/short ton | 16 Sep 2021 | 2190 | 1.39% | Aug 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 | 16 Sep 2021 | 109.5 | 0.92% | Aug 2021 | 106.75 |
| MB-STE-0780 | Steel hot-dipped galvanized export, fob Turkey, \$/tonne | 17 Sep 2021 | 1200 | -0.83% | Aug 2021 | 1285 - 1317.5 |
| MB-STE-0434 | Steel hot-dipped galvanized coil domestic, ex-whse India, rupees/tonne | 17 Sep 2021 | 80500 - 81500 | 0.00% | Aug 2021 | 85500 - 87250 |
| MB-STE-0470 | Steel hot-dipped galvanized (base) steel coil, fob mill US, \$/short ton | 16 Sep 2021 | 2200 | 0.92% | Aug 2021 | |
| MB-STE-0031 | Steel hot-dipped galvanized coil domestic, exw Southern Europe, €/tonne | 15 Sep 2021 | 1220 - 1260 | -1.98% | Aug 2021 | 1250 - 1265 |
| MB-STE-0104 | Steel hot-dipped galvanized coil import, cfr main ports South America, \$/tonne | 17 Sep 2021 | 1230 - 1250 | 1.22% | Aug 2021 | 1202.5 - 1282.5 |
| MB-STE-0091 | Steel hot-dipped galvanized coil import, cfr main port Northern Europe, €/tonne | 15 Sep 2021 | 1120 - 1170 | -2.55% | Aug 2021 | 1150 - 1200 |
| MB-STE-0021 | Steel hot-dipped galvanized coil domestic, ex-whs Eastern China, yuan/tonne | 17 Sep 2021 | 6750 - 6760 | -0.30% | Aug 2021 | 6805 - 6847.5 |
| MB-STE-0110 | Steel hot-dipped galvanized coil domestic, exw Turkey, \$/tonne | 17 Sep 2021 | 1200 - 1210 | -0.41% | Aug 2021 | 1285 - 1317.5 |
| MB-STE-0048 | Steel hot-dipped galvanized coil import, cfr main port Southern Europe, €/tonne | 15 Sep 2021 | 1070 - 1150 | -2.63% | Aug 2021 | 1120 - 1160 |
| MB-STE-0030 | Steel hot-dipped galvanized coil domestic, exw Northern Europe, €/tonne | 15 Sep 2021 | 1280 - 1300 | -2.27% | Aug 2021 | 1300 - 1346.25 |
| MB-STE-0123 | Steel hot-dipped-galvanized coil import, cfr Jebel Ali, UAE, \$/tonne | 14 Sep 2021 | 1200 - 1280 | 0.00% | Aug 2021 | 1208 - 1302 |
| MB-STE-0186 | Steel hot-dipped galvanized coil (cold-rolled base), fob mill US, \$/cwt | 16 Sep 2021 | 110 | 0.92% | Aug 2021 | 107.38 |
| MB-STE-0006 | Steel hot-dipped galvanized coil domestic monthly, exw Brazil, reais/tonne | 10 Sep 2021 | 9560 - 10190 | 0.00% | Aug 2021 | 9560 - 10190 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|-------------|--------|----------|-----------------|
| MB-STE-0441 | Steel hot-dipped galvanized coil export, fob main port India, \$/tonne | 17 Sep 2021 | 1210 - 1230 | 0.00% | Aug 2021 | 1256.25 - 1265 |
| MB-STE-0182 | Steel hot-dipped galvanized 0.012 inch G30, ddp Houston, \$/short ton | 15 Sep 2021 | 1800 - 1880 | -4.66% | Aug 2021 | 1920 - 1980 |
| MB-STE-0212 | Steel hot-dipped galvanized coil 0.03-0.13 inch G90 (cold-rolled base), fob mill US, \$/cwt | 16 Sep 2021 | 114.75 | 0.88% | Aug 2021 | 112.13 |
| MB-STE-0009 | Steel galvanized coil 1mm export, fob main port China, \$/tonne | 14 Sep 2021 | 1050 - 1080 | 0.47% | Aug 2021 | 1043.6 - 1058 |
| MB-STE-0111 | Steel prepainted galvanized domestic, exw Turkey, \$/tonne | 17 Sep 2021 | 1270 - 1280 | -1.16% | Aug 2021 | 1375 - 1402.5 |
| MB-STE-0187 | Steel coil Galvalume, fob mill US, \$/cwt | 17 Aug 2021 | 102 | 4.08% | Aug 2021 | 102 |
| MB-STE-0850 | Steel coil Galvalume import, cfr main ports South America, \$/tonne | 17 Sep 2021 | 1320 - 1360 | 2.29% | Aug 2021 | 1287.5 - 1337.5 |

Steel plate prices

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|---------------|--------|----------|------------------|
| MB-STE-0013 | Steel heavy plate 8-50mm export, fob Black Sea, CIS, \$/tonne | 13 Sep 2021 | 960 - 995 | -2.01% | Aug 2021 | 994 - 1007 |
| MB-STE-0034 | Steel domestic plate 8-40mm, exw Northern Europe, €/tonne | 15 Sep 2021 | 990 - 1020 | -0.99% | Aug 2021 | 1022.5 - 1040 |
| MB-STE-0035 | Steel domestic plate 8-40mm, exw Southern Europe, €/tonne | 15 Sep 2021 | 900 - 920 | -0.55% | Aug 2021 | 937.5 - 952.5 |
| MB-STE-0049 | Steel plate (8-40mm) import, cfr main port Northern Europe, €/tonne | 15 Sep 2021 | 850 - 860 | 0.00% | Aug 2021 | 870 - 890 |
| MB-STE-0050 | Steel plate (8-40mm) import, cfr main port Southern Europe, €/tonne | 15 Sep 2021 | 850 - 860 | 0.00% | Aug 2021 | 850 - 890 |
| MB-STE-0101 | Steel plate import, cfr main ports South America, \$/tonne | 17 Sep 2021 | 1060 - 1100 | 2.37% | Aug 2021 | 1068.75 - 1107.5 |
| MB-STE-0134 | Steel heavy plate (thicker than 10mm) export, fob main port Latin America, \$/tonne | 17 Sep 2021 | 1000 - 1050 | 0.00% | Aug 2021 | 1000 - 1050 |
| MB-STE-0146 | Steel heavy plate export, fob China main port, \$/tonne | 14 Sep 2021 | 910 - 920 | 0.83% | Aug 2021 | 921 - 939 |
| MB-STE-0155 | Steel plate domestic, delivered whs Eastern China, yuan/tonne | 17 Sep 2021 | 5610 - 5660 | -0.35% | Aug 2021 | 5615 - 5637.5 |
| MB-STE-0172 | Steel cut-to-length plate carbon grade, fob mill US, \$/cwt | 17 Sep 2021 | 87 | 0.00% | Aug 2021 | 84 |
| MB-STE-0179 | Steel medium plate, import, ddp Houston, \$/short ton | 15 Sep 2021 | 1600 - 1670 | 14.74% | Aug 2021 | 1410 - 1440 |
| MB-STE-0437 | Steel heavy plate domestic, ex-whse India, rupees/tonne | 17 Sep 2021 | 61500 - 65000 | 0.00% | Aug 2021 | 60625 - 66000 |
| MB-STE-0439 | Steel heavy plate 12-40mm export, fob main port India, \$/tonne | 17 Sep 2021 | 875 - 880 | 0.00% | Aug 2021 | 857.5 - 867.5 |
| MB-STE-0446 | Steel heavy plate 10-40mm import, cfr main port India, \$/tonne | 17 Sep 2021 | 730 - 735 | 0.00% | Aug 2021 | 730 - 735 |
| MB-STE-0467 | Steel cut-to-length plate carbon grade, fob mill US, \$/short ton | 17 Sep 2021 | 1740 | 0.00% | Aug 2021 | |
| MB-STE-0514 | Steel plate domestic, cpt Moscow, Russia, rubles/tonne incl. VAT | 13 Sep 2021 | 75000 - 80000 | -6.06% | Aug 2021 | 90000 - 91600 |

Reinforcing bar (rebar) prices

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|-------------|--------|----------|-----------------|
| MB-STE-0008 | Steel reinforcing bar (rebar) domestic monthly, delivered Brazil, reais/tonne | 10 Sep 2021 | 5100 - 5310 | 0.00% | Aug 2021 | 5100 - 5310 |
| MB-STE-0015 | Steel reinforcing bar (rebar) export, fob Black Sea, CIS, \$/tonne | 13 Sep 2021 | 700 - 710 | -1.05% | Aug 2021 | 738 - 754 |
| MB-STE-0036 | Steel reinforcing bar (rebar) domestic, delivered Northern Europe, €/tonne | 15 Sep 2021 | 870 - 890 | -0.57% | Aug 2021 | 897.5 - 930 |
| MB-STE-0037 | Steel reinforcing bar (rebar) domestic, delivered Southern Europe, €/tonne | 15 Sep 2021 | 745 - 775 | -1.94% | Aug 2021 | 760 - 803.75 |
| MB-STE-0051 | Steel reinforcing bar (rebar) import, cfr main EU port Northern Europe, €/tonne | 15 Sep 2021 | 720 - 780 | -1.32% | Aug 2021 | 717.5 - 761.25 |
| MB-STE-0052 | Steel reinforcing bar (rebar) import, cfr main EU port Southern Europe, €/tonne | 15 Sep 2021 | 680 - 710 | -1.42% | Aug 2021 | 697.5 - 715 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|--|-------------|---------------|--------|----------|-------------------|
| MB-STE-0066 | Steel reinforcing bar (rebar) domestic, cpt Moscow, Russia, rubles/tonne incl. VAT | 13 Sep 2021 | 55000 | -8.33% | Aug 2021 | 64500 - 65900 |
| MB-STE-0073 | Steel reinforcing bar (rebar) export, fob main port Southern Europe, €/tonne | 15 Sep 2021 | 745 - 760 | -0.99% | Aug 2021 | 770 - 780 |
| MB-STE-0092 | Steel reinforcing bar (rebar) domestic, exw Poland, zloty/tonne | 17 Sep 2021 | 3900 - 4000 | -1.86% | Aug 2021 | 4025 - 4137.5 |
| MB-STE-0112 | Steel reinforcing bar (rebar) domestic, exw Egypt, E£/tonne | 16 Sep 2021 | 14300 - 14600 | 0.00% | Aug 2021 | 14300 - 14600 |
| MB-STE-0119 | Steel reinforcing bar (rebar) export, fob main port Turkey, \$/tonne | 16 Sep 2021 | 660 - 670 | 0.00% | Aug 2021 | 688.75 - 696.75 |
| MB-STE-0126 | Steel reinforcing bar (rebar) domestic, exw UAE, dirhams/tonne | 14 Sep 2021 | 2400 - 2510 | -0.61% | Aug 2021 | 2602.8 - 2737.2 |
| MB-STE-0127 | Steel reinforcing bar (rebar) import, cfr Jebel Ali, UAE, \$/tonne | 14 Sep 2021 | 667 - 672 | 0.00% | Aug 2021 | 715.4 - 724.4 |
| MB-STE-0142 | Steel reinforcing bar (rebar) import, cfr Singapore, \$/tonne | 13 Sep 2021 | 720 | 0.00% | Aug 2021 | 737 - 742 |
| MB-STE-0147 | Steel reinforcing bar (rebar) index export, fob China main port, \$/tonne | 14 Sep 2021 | 916.63 | 2.22% | Aug 2021 | 902.7 |
| MB-STE-0152 | Steel reinforcing bar (rebar) domestic, ex-whs Eastern China, yuan/tonne | 17 Sep 2021 | 5580 - 5620 | 0.00% | Aug 2021 | 5173.18 - 5206.36 |
| MB-STE-0162 | Steel reinforcing bar (rebar) domestic, ex-whs Northern China, yuan/tonne | 17 Sep 2021 | 5300 - 5340 | 1.04% | Aug 2021 | 5072.5 - 5115 |
| MB-STE-0170 | Steel reinforcing bar (rebar), fob mill US, \$/cwt | 15 Sep 2021 | 49.25 | 0.00% | Aug 2021 | 49.19 |
| MB-STE-0171 | Steel reinforcing bar (rebar), import, loaded truck Port of Houston for immediate delivery, \$/short ton | 15 Sep 2021 | 940 - 960 | 0.00% | Aug 2021 | 957.5 - 980 |
| MB-STE-0438 | Steel rebar domestic, exw India, rupees/tonne | 17 Sep 2021 | 46400 - 46600 | 0.87% | Aug 2021 | 45650 - 45850 |
| MB-STE-0465 | Steel reinforcing bar (rebar), fob mill US, \$/short ton | 15 Sep 2021 | 985 | 0.00% | Aug 2021 | |
| MB-STE-0784 | Steel reinforcing bar (rebar) domestic, exw Turkey, lira/tonne | 16 Sep 2021 | 6525 - 6700 | 0.57% | Aug 2021 | 6809.5 - 6887.5 |

Wire rod prices

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|-------------|--------|----------|-----------------|
| MB-STE-0017 | Steel wire rod (mesh quality) export, fob Black Sea, CIS, \$/tonne | 13 Sep 2021 | 780 - 810 | -1.24% | Aug 2021 | 809.4 - 829 |
| MB-STE-0042 | Steel wire rod (mesh quality) domestic, delivered Northern Europe, €/tonne | 15 Sep 2021 | 880 - 900 | -0.56% | Aug 2021 | 895 - 927.5 |
| MB-STE-0043 | Steel wire rod (mesh quality) domestic, delivered Southern Europe, €/tonne | 15 Sep 2021 | 800 - 845 | -1.20% | Aug 2021 | 830 - 850 |
| MB-STE-0053 | Steel wire rod (mesh quality) import, main port Northern Europe, €/tonne | 15 Sep 2021 | 750 - 810 | -1.27% | Aug 2021 | 752.5 - 797.5 |
| MB-STE-0054 | Steel wire rod (mesh quality) import, main port Southern Europe, €/tonne | 15 Sep 2021 | 740 - 760 | 0.00% | Aug 2021 | 747.5 - 755 |
| MB-STE-0074 | Steel wire rod export, fob main port Southern Europe, €/tonne | 15 Sep 2021 | 800 | -1.23% | Aug 2021 | 800 - 830 |
| MB-STE-0120 | Steel wire rod (mesh quality) export, fob main port Turkey, \$/tonne | 16 Sep 2021 | 770 - 780 | 0.00% | Aug 2021 | 782.5 - 800 |
| MB-STE-0130 | Steel wire rod (mesh quality) export, fob main port Latin America, \$/tonne | 17 Sep 2021 | 800 - 820 | 0.00% | Aug 2021 | 800 - 820 |
| MB-STE-0143 | Steel wire rod (low carbon) import, cfr Southeast Asia, \$/tonne | 13 Sep 2021 | 745 - 755 | 2.74% | Aug 2021 | 749 |
| MB-STE-0148 | Steel wire rod (mesh quality) export, fob China main port, \$/tonne | 14 Sep 2021 | 840 - 850 | 0.00% | Aug 2021 | 840 - 850 |
| MB-STE-0164 | Steel wire rod (mesh quality) domestic, ex-whs Eastern China, yuan/tonne | 17 Sep 2021 | 5810 - 5870 | 1.65% | Aug 2021 | 5362.5 - 5412.5 |
| MB-STE-0192 | Steel wire rod (low carbon) industrial quality, fob mill US, \$/cwt | 17 Aug 2021 | 56 - 59 | 2.68% | Aug 2021 | 56 - 59 |
| MB-STE-0193 | Steel wire rod (high carbon), fob mill US, \$/cwt | 20 Aug 2021 | 63.5 | 2.42% | Aug 2021 | 63.5 |
| MB-STE-0194 | Steel wire rod cold-heading quality, ddp, \$/cwt | 20 Aug 2021 | 63.5 | 5.83% | Aug 2021 | 63.5 |
| MB-STE-0195 | Steel wire rod (low carbon) import, loaded truck Port of Houston for immediate delivery, \$/short ton | 17 Aug 2021 | 1100 - 1200 | -0.86% | Aug 2021 | 1100 - 1200 |
| MB-STE-0785 | Steel wire rod (mesh quality) domestic, exw Turkey, lira/tonne | 16 Sep 2021 | 7500 - 7800 | 0.00% | Aug 2021 | 7880 - 8050 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|-------------|-------|----------|-----------------|
| MB-STE-0891 | Steel wire rod (drawing quality), domestic, delivered Poland, zloty/tonne | 17 Sep 2021 | 4050 - 4100 | 0.00% | Aug 2021 | 4150 - 4245 |

Steel beams, sections & bar prices

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|-------------|-------|----------|-------------------|
| MB-FE-0001 | Steel merchant bar export, fob main port Turkey, \$/tonne | 16 Sep 2021 | 700 - 720 | 0.00% | Aug 2021 | 728.75 - 743.75 |
| MB-STE-0020 | Steel hollow sections ASTM A500 Grade B domestic, fob mill US, \$/short ton | 16 Sep 2021 | 2425 - 2475 | 0.00% | Aug 2021 | 2393.75 - 2443.75 |
| MB-STE-0024 | Steel beams domestic, delivered Northern Europe, €/tonne | 15 Sep 2021 | 1050 - 1080 | 0.00% | Aug 2021 | 1050 - 1080 |
| MB-STE-0025 | Steel beams domestic, delivered Southern Europe, €/tonne | 15 Sep 2021 | 1050 - 1080 | 0.00% | Aug 2021 | 1050 - 1080 |
| MB-STE-0038 | Steel sections (medium) domestic, delivered Northern Europe, €/tonne | 15 Sep 2021 | 1400 - 1430 | 0.00% | Aug 2021 | 1400 - 1430 |
| MB-STE-0039 | Steel sections (medium) domestic, delivered Southern Europe, €/tonne | 15 Sep 2021 | 1400 - 1430 | 0.00% | Aug 2021 | 1400 - 1430 |
| MB-STE-0161 | Steel sections domestic, ex-whs Eastern China, yuan/tonne | 17 Sep 2021 | 5550 - 5600 | 0.63% | Aug 2021 | 5557.5 - 5592.5 |
| MB-STE-0199 | Steel bar 2 x 2 x 1/4-inch angle merchant products, fob mill US, \$/cwt | 27 Aug 2021 | 58.3 | 4.48% | Aug 2021 | 58.3 |
| MB-STE-0200 | Steel bar 3 x 3 x 1/4-inch angle merchant products, fob mill US, \$/cwt | 27 Aug 2021 | 58.75 | 4.44% | Aug 2021 | 58.75 |
| MB-STE-0201 | Steel bar 8 x 11.5-inch channels merchant products, fob mill US, \$/cwt | 27 Aug 2021 | 58 | 4.50% | Aug 2021 | 58 |
| MB-STE-0202 | Steel bar 1/2 x 4-inch flat merchant products, fob mill US, \$/cwt | 27 Aug 2021 | 58.5 | 4.46% | Aug 2021 | 58.5 |
| MB-STE-0203 | Steel merchant bar, loaded truck Port of Houston for immediate delivery, \$/short ton | 27 Aug 2021 | 1105 - 1145 | 4.65% | Aug 2021 | 1105 - 1145 |
| MB-STE-0204 | Steel bar cold-finished 1-inch round 4140 (alloy), fob mill US, \$/cwt | 17 Sep 2021 | 110.5 | 1.38% | Aug 2021 | 109 |
| MB-STE-0205 | Steel bar cold-finished 1-inch round 1018 (carbon), fob mill US, \$/cwt | 17 Sep 2021 | 89.25 | 0.85% | Aug 2021 | 88.5 |
| MB-STE-0206 | Steel bar cold-finished 1-inch round 12L14 (carbon), fob mill US, \$/cwt | 17 Sep 2021 | 105.25 | 1.20% | Aug 2021 | 104 |
| MB-STE-0207 | Steel bar hot-rolled special bar quality (SBQ) 1-inch round 4100 series (alloy), fob mill US, \$/cwt | 17 Sep 2021 | 78.5 | 0.00% | Aug 2021 | 78.5 |
| MB-STE-0208 | Steel bar hot-rolled special bar quality (SBQ) 1-inch round 1000 series (carbon), fob mill US, \$/cwt | 17 Sep 2021 | 68 | 0.00% | Aug 2021 | 68 |
| MB-STE-0209 | Steel beams 8 x 8-inch, fob mill US, \$/cwt | 26 Aug 2021 | 65.5 | 3.97% | Aug 2021 | 65.5 |
| MB-STE-0210 | Steel beams medium sections, loaded truck Port of Houston for immediate delivery, \$/short ton | 26 Aug 2021 | 1265 - 1305 | 4.05% | Aug 2021 | 1265 - 1305 |
| MB-STE-0851 | Steel hollow sections ASTM 500 Grade B import, ddp US port of entry, \$/short ton | 31 Aug 2021 | 1900 - 1950 | 5.19% | Aug 2021 | 1900 - 1950 |

Steel billet prices

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|---------------|--------|----------|-----------------|
| MB-STE-0782 | Steel billet export, fob ports Iran, \$/tonne | 15 Sep 2021 | 628 - 640 | 1.28% | Aug 2021 | 610.5 - 616.75 |
| MB-STE-0558 | Steel billet index export, fob Black Sea, CIS, \$/tonne | 17 Sep 2021 | 600 | 0.00% | Aug 2021 | 627.38 |
| MB-STE-0516 | Steel billet import, cfr main port Egypt, \$/tonne | 16 Sep 2021 | 620 - 630 | 0.00% | Aug 2021 | 642.5 - 652.5 |
| MB-STE-0433 | Steel billet domestic, exw India, rupees/tonne | 17 Sep 2021 | 41900 - 42100 | 1.94% | Aug 2021 | 42675 - 42875 |
| MB-STE-0440 | Steel billet export, fob main port India, \$/tonne | 17 Sep 2021 | 620 - 625 | -0.80% | Aug 2021 | 622.5 - 627.5 |
| MB-STE-0141 | Steel billet import, cfr Manila, \$/tonne | 17 Sep 2021 | 690 - 700 | 0.00% | Aug 2021 | 678.81 - 686.43 |
| MB-STE-0157 | Steel billet domestic, exw Tangshan, Northern China, yuan/tonne | 17 Sep 2021 | 5240 | 0.00% | Aug 2021 | 5043.18 |
| MB-STE-0890 | Steel billet, import, cfr China, \$/tonne | 17 Sep 2021 | 710 - 720 | 0.70% | Aug 2021 | 680 - 692.5 |

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|--|-------------|-----------|--------|----------|-----------------|
| MB-STE-0116 | Steel billet import, cfr main port Turkey, \$/tonne | 16 Sep 2021 | 610 - 620 | -1.20% | Aug 2021 | 641.25 - 653.75 |
| MB-STE-0117 | Steel billet export, fob main port Turkey, \$/tonne | 16 Sep 2021 | 620 - 625 | -1.19% | Aug 2021 | 652.5 - 656.25 |
| MB-STE-0115 | Steel billet domestic, exw Turkey, \$/tonne | 16 Sep 2021 | 620 - 625 | -0.24% | Aug 2021 | 648.75 - 657 |
| MB-STE-0128 | Steel billet export, fob main port Latin America, \$/tonne | 17 Sep 2021 | 590 - 600 | 0.00% | Aug 2021 | 632.5 - 642.5 |
| MB-STE-0122 | Steel billet import, cfr Jebel Ali, UAE, \$/tonne | 14 Sep 2021 | 625 - 630 | 0.80% | Aug 2021 | 634 - 645 |

Steel slab prices

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|-----------|--------|----------|-----------------|
| MB-STE-0781 | Steel slab export, fob ports Iran, \$/tonne | 15 Sep 2021 | 680 - 700 | 0.00% | Aug 2021 | 706.25 - 725 |
| MB-STE-0566 | Steel slab export, fob main port Brazil, \$/tonne | 17 Sep 2021 | 870 - 880 | 0.00% | Aug 2021 | 905 - 922.5 |
| MB-STE-0140 | Steel slab import, cfr Southeast Asia/East Asia, \$/tonne | 13 Sep 2021 | 760 | -0.65% | Aug 2021 | 833.4 - 838 |
| MB-STE-0016 | Steel slab export, fob Black Sea, CIS, \$/tonne | 13 Sep 2021 | 735 - 745 | -1.66% | Aug 2021 | 781 - 795 |

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 | 31 Aug 2021 | 2300 - 2350 | 9.41% | Aug 2021 | 2300 - 2350 |
| MB-STE-0023 | Steel ERW standard pipe A53 Grade B, fob mill US, \$/short ton | 31 Aug 2021 | 2400 - 2450 | 8.99% | Aug 2021 | 2400 - 2450 |
| MB-STE-0056 | Steel ERW standard pipe A53 Grade A import, cif Houston, \$/short ton | 31 Aug 2021 | 1950 - 2000 | 11.27% | Aug 2021 | 1950 - 2000 |
| MB-STE-0057 | Steel ERW standard pipe A53 Grade B import, cif Houston, \$/short ton | 31 Aug 2021 | 2000 - 2050 | 10.96% | Aug 2021 | 2000 - 2050 |
| MB-STE-0059 | Steel seamless line pipe - API 5LB import, cif Houston, \$/short ton | 14 Sep 2021 | 1750 - 1800 | 5.97% | Aug 2021 | 1650 - 1700 |
| MB-STE-0062 | Steel seamless OCTG API 5CT - Casing P110, import, cif Houston, \$/short ton | 14 Sep 2021 | 1825 - 1925 | 0.00% | Aug 2021 | 1825 - 1925 |
| MB-STE-0063 | Steel OCTG API 5CT - Casing J55, fob mill US, \$/short ton | 14 Sep 2021 | 2150 - 2250 | 7.32% | Aug 2021 | 2000 - 2100 |
| MB-STE-0071 | Steel seamless OCTG API 5CT - Casing P110, fob mill US, \$/short ton | 14 Sep 2021 | 2000 - 2100 | 0.00% | Aug 2021 | 2000 - 2100 |
| MB-STE-0090 | Steel welded mechanical tubing ASTM A513, fob mill US, \$/short ton | 31 Aug 2021 | 2475 - 2525 | 10.62% | Aug 2021 | 2475 - 2525 |
| MB-STE-0166 | Steel structural pipe export S235JR grade EN10219 2mm wall thickness, fob main port Turkey, \$/tonne | 08 Sep 2021 | 960 - 990 | -7.36% | Aug 2021 | 1040 - 1065 |
| MB-STE-0545 | Steel ERW line pipe (X52), fob mill US, \$/short ton | 14 Sep 2021 | 2475 - 2525 | 6.38% | Aug 2021 | 2325 - 2375 |
| MB-STE-0561 | Steel ERW line pipe (X65), fob mill US, \$/short ton | 14 Sep 2021 | 2600 - 2650 | 8.25% | Aug 2021 | 2400 - 2450 |
| MB-STE-0564 | Steel welded OCTG API 5CT - Casing P110, fob mill US, \$/short ton | 14 Sep 2021 | 2125 - 2175 | 0.00% | Aug 2021 | 2125 - 2175 |
| MB-STE-0565 | Steel welded OCTG API 5CT - Casing P110, import, cif Houston, \$/short ton | 14 Sep 2021 | 1850 - 1900 | 0.00% | Aug 2021 | 1850 - 1900 |
| MB-STE-0869 | Steel OCTG API 5CT - Casing J55 import South Korean-made, cif Houston, \$/short ton | 14 Sep 2021 | 1675 - 1725 | 0.74% | Aug 2021 | 1650 - 1725 |
| MB-STE-0870 | Steel OCTG API 5CT - Casing J55 import non-South Korean-made, cif Houston, \$/short ton | 14 Sep 2021 | 1750 - 1800 | 1.43% | Aug 2021 | 1725 - 1775 |
| MB-STE-0871 | Steel ERW line pipe (X52) import South Korean-made, cif Houston, \$/short ton | 14 Sep 2021 | 1700 - 1800 | 0.00% | Aug 2021 | 1700 - 1800 |
| MB-STE-0872 | Steel ERW line pipe (X52) import non-South Korean-made, cif Houston, \$/short ton | 14 Sep 2021 | 2100 - 2200 | 28.36% | Aug 2021 | 1625 - 1725 |
| MB-STE-0873 | Steel ERW line pipe (X70), fob mill US, \$/short ton | 14 Sep 2021 | 2650 - 2700 | 9.18% | Aug 2021 | 2425 - 2475 |



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 | 17 Sep 2021 | 4000 - 4200 | 0.00% | Aug 2021 | 3912.5 - 3962.5 |
| MB-ST5-0035 | Stainless steel 304 cold-rolled sheet, fob mill US, \$/cwt | 10 Sep 2021 | 184.75 | 3.21% | Aug 2021 | 179 |
| MB-ST5-0034 | Stainless steel 304L cold-rolled sheet, fob mill US, \$/cwt | 10 Sep 2021 | 186.75 | 3.18% | Aug 2021 | 181 |
| MB-ST5-0037 | Stainless steel 316L cold-rolled sheet, fob mill US, \$/cwt | 10 Sep 2021 | 251.25 | 2.55% | Aug 2021 | 245 |
| MB-ST5-0005 | Stainless steel bright bar grade 304 base price domestic, delivered Europe, €/tonne | 17 Sep 2021 | 1000 - 1050 | 0.00% | Aug 2021 | 1000 - 1050 |
| MB-ST5-0004 | Stainless steel bright bar grade 304 alloy surcharge domestic, Europe, €/tonne | 17 Sep 2021 | 2668 - 2815 | 0.00% | Aug 2021 | 2502 - 2695 |
| MB-ST5-0282 | Stainless steel cold-rolled coil 2mm grade 304 export, fob China, \$/tonne | 15 Sep 2021 | 3170 - 3270 | -0.92% | Aug 2021 | 3172.5 - 3237.5 |
| MB-ST5-0018 | Stainless steel cold-rolled coil, Asia grade 304 (2mm 2B), cif East Asian port, \$/tonne | 15 Sep 2021 | 3230 - 3310 | 0.77% | Aug 2021 | 3187.5 - 3247.5 |
| MB-ST5-0015 | Stainless steel cold-rolled coil 2mm grade 304 domestic, ex-whs China, yuan/tonne | 15 Sep 2021 | 19000 - 19700 | -2.03% | Aug 2021 | 18900 - 19500 |
| MB-ST5-0016 | Stainless steel cold-rolled coil 2mm grade 430 domestic, ex-whs China, yuan/tonne | 15 Sep 2021 | 11300 - 11350 | 0.00% | Aug 2021 | 11375 - 11425 |
| MB-ST5-0283 | Stainless steel hot-rolled coil grade 304 export, fob China, \$/tonne | 15 Sep 2021 | 3130 - 3150 | 0.16% | Aug 2021 | 3087.5 - 3117.5 |
| MB-ST5-0280 | Stainless steel hot-rolled coil Asia grade 304, cif port East Asia, \$/tonne | 15 Sep 2021 | 2940 - 2960 | 1.37% | Aug 2021 | 2925 - 2942.5 |
| MB-ST5-0001 | Stainless steel cold-rolled sheet 316 2mm alloy surcharge domestic, Europe, €/tonne | 17 Sep 2021 | 3283 - 3350 | 0.00% | Aug 2021 | 3167 - 3191 |
| MB-ST5-0002 | Stainless steel cold-rolled sheet base price 316 2mm domestic, delivered Europe, €/tonne | 17 Sep 2021 | 2050 - 2150 | 0.00% | Aug 2021 | 1900 - 1987.5 |
| MB-ST5-0006 | Stainless steel cold-rolled sheet 2mm grade 304 alloy surcharge domestic, Europe, €/tonne | 17 Sep 2021 | 2109 - 2166 | 0.00% | Aug 2021 | 2024 - 2056 |
| MB-ST5-0007 | Stainless steel cold-rolled sheet 2mm grade 304 base price domestic, delivered Northern Europe, €/tonne | 17 Sep 2021 | 1800 - 1850 | 0.00% | Aug 2021 | 1600 - 1687.5 |

Steel raw materials prices

Source: dashboard.fastmarkets.com/m/2741a719-e91d-4e5e-b9b9-29225e060f7c

Iron ore prices

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|--------|---------|----------|-----------------|
| MB-IRO-0008 | Iron ore 62% Fe fines, cfr Qingdao, \$/tonne | 17 Sep 2021 | 101.95 | -4.91% | Aug 2021 | 159.66 |
| MB-IRO-0009 | Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$/tonne | 17 Sep 2021 | 127.5 | -4.21% | Aug 2021 | 184.5 |
| MB-IRO-0010 | Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu | 17 Sep 2021 | 2 | -20.00% | Aug 2021 | 24.17 |
| MB-IRO-0011 | Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne | 17 Sep 2021 | 780 | -10.86% | Aug 2021 | 1147.05 |
| MB-IRO-0012 | Iron ore 65% Fe blast furnace pellet, cfr Qingdao, \$/tonne | 17 Sep 2021 | 173.03 | -7.92% | Aug 2021 | 221.38 |
| MB-IRO-0013 | Iron ore 66% Fe concentrate, cfr Qingdao, \$/tonne | 17 Sep 2021 | 135.54 | -10.39% | Aug 2021 | 182.58 |
| MB-IRO-0015 | Iron ore 58% Fe fines, cfr Qingdao, \$/tonne | 17 Sep 2021 | 72.02 | -4.80% | Aug 2021 | 110.94 |
| MB-IRO-0016 | Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne | 17 Sep 2021 | 1.5 | -62.50% | Aug 2021 | 16.64 |
| MB-IRO-0017 | Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne | 17 Sep 2021 | 73.52 | -7.70% | Aug 2021 | 127.59 |
| MB-IRO-0018 | Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne | 13 Sep 2021 | 2.3 | -9.80% | Aug 2021 | 2.9 |
| MB-IRO-0019 | Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne | 13 Sep 2021 | 2.85 | -2.73% | Aug 2021 | 3.6 |
| MB-IRO-0020 | Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne | 13 Sep 2021 | (5.57) | | Aug 2021 | (3.84) |
| MB-IRO-0021 | Iron ore 62% Fe fines, % Al2O3 VIU, cfr Qingdao, \$/tonne | 13 Sep 2021 | (6.18) | | Aug 2021 | (6.65) |
| MB-IRO-0022 | Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion | 17 Sep 2021 | 111.5 | -11.33% | Aug 2021 | 165.15 |
| MB-IRO-0024 | Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne | 13 Sep 2021 | (0.67) | | Aug 2021 | (0.65) |
| MB-IRO-0076 | Iron ore product differential - 62% Fe Pilbara Blend Fines, cfr Qingdao, \$/tonne | 17 Sep 2021 | (0.3) | | Aug 2021 | (1.5) |
| MB-IRO-0077 | Iron ore DR-grade pellet premium to 65% Fe fines index, Middle East reference, \$/tonne | 31 Aug 2021 | 70 | 0.00% | Aug 2021 | 70 |
| MB-IRO-0114 | Iron ore 62% Fe Pilbara blend fines, cfr Qingdao, \$/tonne | 17 Sep 2021 | 101.65 | -4.92% | Aug 2021 | 158.16 |
| MB-IRO-0144 | Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$/tonne | 17 Sep 2021 | 103.95 | -3.89% | Aug 2021 | 160.36 |
| MB-IRO-0177 | Iron ore pellet premium over 65% Fe fines, cfr China, \$/tonne | 17 Sep 2021 | 33.7 | 1.20% | Aug 2021 | 38.7 |

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 | 17 Sep 2021 | 3870 - 4820 | 6.36% | Aug 2021 | 2592 - 3284 |
| MB-COA-0002 | Hard coking coal, cfr Jingtang, \$/dmt | 17 Sep 2021 | 491.97 | 1.04% | Aug 2021 | 323.44 |
| MB-COA-0003 | Premium hard coking coal, fob DBCT, \$/dmt | 17 Sep 2021 | 379.34 | 5.57% | Aug 2021 | 228.02 |
| MB-COA-0004 | Hard coking coal, fob DBCT, \$/dmt | 17 Sep 2021 | 308.1 | 1.90% | Aug 2021 | 196.99 |
| MB-COA-0005 | Premium hard coking coal, cfr Jingtang, \$/dmt | 17 Sep 2021 | 565.77 | 0.89% | Aug 2021 | 362.51 |
| MB-COA-0006 | Coke 65% CSR, fob China, \$/tonne | 14 Sep 2021 | 650 - 670 | 9.54% | Aug 2021 | 523 - 536 |
| MB-COA-0007 | PCI low-vol, cfr Jingtang, \$/dmt | 17 Sep 2021 | 273.15 | 2.88% | Aug 2021 | 198.46 |
| MB-COA-0008 | PCI low-vol, fob DBCT, \$/dmt | 17 Sep 2021 | 242.8 | 14.29% | Aug 2021 | 169.01 |



Pig iron, DRI & HBI prices

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|---------------|--------|----------|-------------------|
| MB-FE-0002 | Hot-briquetted iron export, fob main port Venezuela, \$/tonne | 17 Sep 2021 | 440 - 450 | 0.00% | Aug 2021 | 440 - 450 |
| MB-FE-0003 | Hot-briquetted iron, fob New Orleans, \$/tonne | 13 Sep 2021 | 430 - 440 | 0.00% | Aug 2021 | 450 - 472 |
| MB-FE-0004 | Hot-briquetted iron, cfr Italian ports, \$/tonne | 16 Sep 2021 | 470 | 0.00% | Aug 2021 | 480 - 482.5 |
| MB-FEN-0001 | Nickel pig iron, high-grade NPI content 10-15%, contract, ddp China, yuan/nickel unit price | 17 Sep 2021 | 1430 - 1450 | 0.00% | Aug 2021 | 1268.75 - 1288.75 |
| MB-FEN-0002 | Nickel pig iron, high-grade NPI content 10-15%, spot, ddp China, yuan/nickel unit price | 17 Sep 2021 | 1430 - 1450 | 0.00% | Aug 2021 | 1387.5 - 1426.25 |
| MB-FEN-0004 | Pig iron foundry grade, Brazil, fob New Orleans, \$/tonne | 13 Sep 2021 | 670 - 700 | -8.05% | Aug 2021 | 742 - 772 |
| MB-IRO-0001 | Pig iron export, fob main port Baltic Sea, CIS, \$/tonne | 16 Sep 2021 | 580 - 600 | 1.72% | Aug 2021 | 630 - 665 |
| MB-IRO-0002 | Pig iron export, fob main port Black Sea, CIS, \$/tonne | 16 Sep 2021 | 490 - 505 | 1.53% | Aug 2021 | 531.25 - 550 |
| MB-IRO-0004 | Pig iron import, cfr Gulf of Mexico, US, \$/tonne | 17 Sep 2021 | 530 - 540 | 0.00% | Aug 2021 | 568.75 - 581.25 |
| MB-IRO-0005 | Pig iron export, fob port of Vitoria/Rio, Brazil, \$/tonne | 17 Sep 2021 | 480 - 500 | 0.51% | Aug 2021 | 521.25 - 526.75 |
| MB-IRO-0006 | Pig iron export, fob Ponta da Madeira, Brazil, \$/tonne | 17 Sep 2021 | 520 | 0.97% | Aug 2021 | 553.75 - 558.75 |
| MB-IRO-0014 | Pig iron import, cfr Italy, \$/tonne | 16 Sep 2021 | 530 - 540 | 0.47% | Aug 2021 | 572.5 - 580 |
| MB-IRO-0023 | Direct reduced iron domestic, exw India, rupees/tonne | 17 Sep 2021 | 32000 - 32200 | 3.22% | Aug 2021 | 33075 - 33275 |
| MB-IRO-0078 | Pig iron basic grade, Brazil, fob New Orleans, \$/tonne | 13 Sep 2021 | 535 - 565 | 0.92% | Aug 2021 | 598 - 619 |
| MB-IRO-0079 | Pig iron basic grade, Ukraine/Russia, fob New Orleans, \$/tonne | 13 Sep 2021 | 535 - 565 | 0.92% | Aug 2021 | 598 - 623 |
| MB-IRO-0178 | Pig iron, import, cfr China, \$/tonne | 09 Sep 2021 | 535 - 540 | -1.38% | Aug 2021 | 540 - 550 |

Steel scrap prices

Source: dashboard.fastmarkets.com/m/6310df54-51f9-4441-9a17-47f6239159d5

Alabama

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|-------|--------|----------|-----------------|
| MB-STE-0213 | Steel scrap No1 heavy melt, consumer buying price, delivered mill Alabama, \$/gross ton | 07 Sep 2021 | 410 | -4.65% | Aug 2021 | 430 |
| MB-STE-0214 | Steel scrap No2 heavy melt, consumer buying price, delivered mill Alabama, \$/gross ton | 07 Sep 2021 | 400 | -4.76% | Aug 2021 | 420 |
| MB-STE-0216 | Steel scrap No1 busheling, consumer buying price, delivered mill Alabama, \$/gross ton | 07 Sep 2021 | 575 | -6.50% | Aug 2021 | 615 |
| MB-STE-0215 | Steel scrap No1 bundles, consumer buying price, delivered mill Alabama, \$/gross ton | 07 Sep 2021 | 567 | -6.59% | Aug 2021 | 607 |
| MB-STE-0218 | Steel scrap machine shop turnings, consumer buying price, delivered mill Alabama, \$/gross ton | 07 Sep 2021 | 335 | -5.63% | Aug 2021 | 355 |
| MB-STE-0217 | Steel scrap shredded auto scrap, consumer buying price, delivered mill Alabama, \$/gross ton | 07 Sep 2021 | 468 | -4.10% | Aug 2021 | 488 |
| MB-STE-0219 | Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Alabama, \$/gross ton | 07 Sep 2021 | 455 | -4.21% | Aug 2021 | 475 |
| MB-STE-0220 | Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Alabama, \$/gross ton | 07 Sep 2021 | 430 | -4.44% | Aug 2021 | 450 |

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 | 07 Sep 2021 | 435 | -4.40% | Aug 2021 | 455 |
| MB-STE-0224 | Steel scrap No1 busheling, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton | 07 Sep 2021 | 610 | -6.15% | Aug 2021 | 650 |
| MB-STE-0222 | Steel scrap No1 bundles, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton | 07 Sep 2021 | 605 | -6.20% | Aug 2021 | 645 |
| MB-STE-0223 | Steel scrap No2 bundles, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton | 07 Sep 2021 | 397 | -4.80% | Aug 2021 | 417 |
| MB-STE-0226 | Steel scrap machine shop turnings, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton | 07 Sep 2021 | 330 | -5.71% | Aug 2021 | 350 |
| MB-STE-0225 | Steel scrap shredded auto scrap, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton | 07 Sep 2021 | 470 | -4.08% | Aug 2021 | 490 |
| MB-STE-0227 | Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton | 07 Sep 2021 | 455 | -4.21% | Aug 2021 | 475 |

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 | 07 Sep 2021 | 376 | -5.05% | Aug 2021 | 396 |
| MB-STE-0341 | Steel scrap No1 busheling, dealer selling price, fob dealer yard Atlanta, \$/gross ton | 07 Sep 2021 | 513 | -8.06% | Aug 2021 | 558 |
| MB-STE-0343 | Steel scrap machine shop turnings, dealer selling price, fob dealer yard Atlanta, \$/gross ton | 07 Sep 2021 | 230 | -8.00% | Aug 2021 | 250 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|-------|--------|----------|-----------------|
| MB-STE-0342 | Steel scrap shredded auto scrap, dealer selling price, fob dealer yard Atlanta, \$/gross ton | 07 Sep 2021 | 406 | -4.69% | Aug 2021 | 426 |
| MB-STE-0344 | Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard Atlanta, \$/gross ton | 07 Sep 2021 | 386 | -4.93% | Aug 2021 | 406 |

Bajjo

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|-------|--------|----------|-----------------|
| MB-STE-0553 | Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajjo, \$/tonne | 14 Sep 2021 | 439 | -8.73% | Aug 2021 | 491.4 |
| MB-STE-0551 | Steel scrap No1 busheling, consumer buying price, delivered mill Bajjo, \$/tonne | 14 Sep 2021 | 617 | 0.65% | Aug 2021 | 620.4 |
| MB-STE-0552 | Steel scrap No1 busheling, consumer buying price, delivered mill Bajjo, peso/tonne | 14 Sep 2021 | 12300 | 0.00% | Aug 2021 | 12430 |
| MB-STE-0549 | Steel scrap machine shop turnings, consumer buying price, delivered mill Bajjo, \$/tonne | 14 Sep 2021 | 409 | -5.54% | Aug 2021 | 447.8 |
| MB-STE-0550 | Steel scrap machine shop turnings, consumer buying price, delivered mill Bajjo, peso/tonne | 14 Sep 2021 | 8150 | -6.32% | Aug 2021 | 8970 |
| MB-STE-0556 | Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajjo, peso/tonne | 14 Sep 2021 | 12000 | 0.00% | Aug 2021 | 11920 |
| MB-STE-0547 | Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajjo, \$/tonne | 14 Sep 2021 | 489 | -5.60% | Aug 2021 | 556.6 |
| MB-STE-0548 | Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajjo, peso/tonne | 14 Sep 2021 | 9750 | -6.25% | Aug 2021 | 11150 |
| MB-STE-0554 | Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajjo, peso/tonne | 14 Sep 2021 | 8750 | -9.33% | Aug 2021 | 9840 |
| MB-STE-0555 | Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajjo, \$/tonne | 14 Sep 2021 | 602 | 0.67% | Aug 2021 | 595 |

Birmingham

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|-------|--------|----------|-----------------|
| MB-STE-0698 | Steel scrap No1 heavy melting, broker buying price, fob Birmingham, \$/gross ton | 08 Sep 2021 | 273 | -6.83% | Aug 2021 | 293 |
| MB-STE-0699 | Steel scrap No2 heavy melting, broker buying price, fob Birmingham, \$/gross ton | 08 Sep 2021 | 263 | -7.07% | Aug 2021 | 283 |
| MB-STE-0710 | Steel scrap plate and structurals 5ft and under, broker buying price, fob Birmingham \$/gross ton | 08 Sep 2021 | 345 | -5.48% | Aug 2021 | 365 |
| MB-STE-0704 | Steel scrap machine shop turnings, broker buying price, fob Birmingham \$/gross ton | 08 Sep 2021 | 230 | -8.00% | Aug 2021 | 250 |
| MB-STE-0703 | Steel scrap shredded scrap, broker buying price, fob Birmingham \$/gross ton | 08 Sep 2021 | 430 | -4.44% | Aug 2021 | 450 |
| MB-STE-0702 | Steel scrap No1 busheling, broker buying price, fob Birmingham \$/gross ton | 08 Sep 2021 | 475 | -7.77% | Aug 2021 | 515 |
| MB-STE-0700 | Steel scrap No1 dealer bundles, broker buying price, fob Birmingham, \$/gross ton | 08 Sep 2021 | 505 | -7.34% | Aug 2021 | 545 |

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 | 13 Sep 2021 | 330 | -2.94% | Aug 2021 | 348 |
| MB-STE-0367 | Steel scrap No2 bundles, export yard buying price, delivered to yard Boston, \$/gross ton | 13 Sep 2021 | 250 | -3.85% | Aug 2021 | 268 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|--|-------------|-------|--------|----------|-----------------|
| MB-STE-0370 | Steel scrap auto bodies, export yard buying price, delivered to yard Boston, \$/gross ton | 13 Sep 2021 | 225 | -8.16% | Aug 2021 | 227 |
| MB-STE-0369 | Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Boston, \$/gross ton | 13 Sep 2021 | 330 | -2.94% | Aug 2021 | 348 |
| MB-STE-0368 | Steel scrap mixed cast, export yard buying price, delivered to yard Boston, \$/gross ton | 13 Sep 2021 | 315 | -3.08% | Aug 2021 | 333 |
| MB-STE-0371 | Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Boston, \$/gross ton | 13 Sep 2021 | 340 | -2.86% | Aug 2021 | 358 |

Chicago

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|-------|--------|----------|-----------------|
| MB-STE-0228 | Steel scrap No1 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton | 07 Sep 2021 | 430 | -5.49% | Aug 2021 | 455 |
| MB-STE-0232 | Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton | 07 Sep 2021 | 580 | -7.94% | Aug 2021 | 630 |
| MB-STE-0230 | Steel scrap No1 bundles, consumer buying price, delivered mill Chicago, \$/gross ton | 07 Sep 2021 | 585 | -7.87% | Aug 2021 | 635 |
| MB-STE-0248 | Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Chicago, \$/gross ton | 07 Sep 2021 | 420 | -5.62% | Aug 2021 | 445 |
| MB-STE-0231 | Steel scrap No2 bundles, consumer buying price, delivered mill Chicago, \$/gross ton | 07 Sep 2021 | 315 | -7.35% | Aug 2021 | 340 |
| MB-STE-0234 | Steel scrap machine shop turnings, consumer buying price, delivered mill Chicago, \$/gross ton | 07 Sep 2021 | 290 | -7.94% | Aug 2021 | 315 |
| MB-STE-0233 | Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton | 07 Sep 2021 | 470 | -2.08% | Aug 2021 | 480 |
| MB-STE-0578 | Steel scrap low-residual, ductile-quality shredded clips, consumer buying price, delivered mill Chicago, \$/gross ton | 08 Sep 2021 | 742 | -6.31% | Aug 2021 | 792 |
| MB-STE-0241 | Steel scrap unstripped motor blocks, consumer buying price, delivered mill Chicago, \$/gross ton | 07 Sep 2021 | 504 | -4.73% | Aug 2021 | 529 |
| MB-STE-0235 | Steel scrap cast iron borings, consumer buying price, delivered mill Chicago, \$/gross ton | 07 Sep 2021 | 320 | -7.25% | Aug 2021 | 345 |
| MB-STE-0239 | Steel scrap cupola cast, consumer buying price, delivered mill Chicago, \$/gross ton | 07 Sep 2021 | 559 | -4.28% | Aug 2021 | 584 |
| MB-STE-0240 | Steel scrap clean auto cast, consumer buying price, delivered mill Chicago, \$/gross ton | 07 Sep 2021 | 622 | -3.86% | Aug 2021 | 647 |
| MB-STE-0242 | Steel scrap heavy breakable cast, consumer buying price, delivered mill Chicago, \$/gross ton | 07 Sep 2021 | 502 | -4.74% | Aug 2021 | 527 |
| MB-STE-0243 | Steel scrap drop broken machinery cast, consumer buying price, delivered mill Chicago, \$/gross ton | 07 Sep 2021 | 537 | -4.45% | Aug 2021 | 562 |
| MB-STE-0238 | Steel scrap foundry steel 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton | 07 Sep 2021 | 494 | -4.82% | Aug 2021 | 519 |
| MB-STE-0244 | Steel scrap rail crops 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton | 07 Sep 2021 | 553 | -4.33% | Aug 2021 | 578 |
| MB-STE-0246 | Steel scrap steel car wheels, consumer buying price, delivered mill Chicago, \$/gross ton | 07 Sep 2021 | 495 | -4.81% | Aug 2021 | 520 |
| MB-STE-0577 | Steel scrap low-residual, black foundry busheling, consumer buying price, delivered mill Chicago, \$/gross ton | 08 Sep 2021 | 742 | -6.31% | Aug 2021 | 792 |
| MB-STE-0236 | Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton | 07 Sep 2021 | 584 | -4.11% | Aug 2021 | 609 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|-------|--------|----------|-----------------|
| MB-STE-0237 | Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Chicago, \$/gross ton | 07 Sep 2021 | 465 | -5.10% | Aug 2021 | 490 |
| MB-STE-0579 | Steel scrap low-alloy punchings, consumer buying price, delivered mill Chicago, \$/gross ton | 08 Sep 2021 | 762 | -6.16% | Aug 2021 | 812 |
| MB-STE-0229 | Steel scrap No2 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton | 07 Sep 2021 | 415 | -5.68% | Aug 2021 | 440 |

Cincinnati

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|--|-------------|-------|--------|----------|-----------------|
| MB-STE-0249 | Steel scrap No1 heavy melt, consumer buying price, delivered mill Cincinnati, \$/gross ton | 07 Sep 2021 | 410 | -5.75% | Aug 2021 | 435 |
| MB-STE-0251 | Steel scrap No1 busheling, consumer buying price, delivered mill Cincinnati, \$/gross ton | 07 Sep 2021 | 565 | -8.13% | Aug 2021 | 615 |
| MB-STE-0250 | Steel scrap No1 bundles, consumer buying price, delivered mill Cincinnati, \$/gross ton | 07 Sep 2021 | 565 | -8.13% | Aug 2021 | 615 |
| MB-STE-0253 | Steel scrap machine shop turnings, consumer buying price, delivered mill Cincinnati, \$/gross ton | 07 Sep 2021 | 247 | -9.19% | Aug 2021 | 272 |
| MB-STE-0252 | Steel scrap shredded auto scrap, consumer buying price, delivered mill Cincinnati, \$/gross ton | 07 Sep 2021 | 430 | -5.49% | Aug 2021 | 455 |
| MB-STE-0254 | Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cincinnati, \$/gross ton | 07 Sep 2021 | 435 | -5.43% | Aug 2021 | 460 |

Cleveland

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|-------|--------|----------|-----------------|
| MB-STE-0255 | Steel scrap No1 heavy melt, consumer buying price, delivered mill Cleveland, \$/gross ton | 07 Sep 2021 | 425 | -5.56% | Aug 2021 | 450 |
| MB-STE-0257 | Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton | 07 Sep 2021 | 620 | -7.46% | Aug 2021 | 670 |
| MB-STE-0256 | Steel scrap No1 bundles, consumer buying price, delivered mill Cleveland, \$/gross ton | 07 Sep 2021 | 620 | -7.46% | Aug 2021 | 670 |
| MB-STE-0269 | Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Cleveland, \$/gross ton | 07 Sep 2021 | 410 | -5.75% | Aug 2021 | 435 |
| MB-STE-0259 | Steel scrap machine shop turnings, consumer buying price, delivered mill Cleveland, \$/gross ton | 07 Sep 2021 | 245 | -9.26% | Aug 2021 | 270 |
| MB-STE-0258 | Steel scrap shredded auto scrap, consumer buying price, delivered mill Cleveland, \$/gross ton | 07 Sep 2021 | 460 | -5.15% | Aug 2021 | 485 |
| MB-STE-0260 | Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cleveland, \$/gross ton | 07 Sep 2021 | 440 | -5.38% | Aug 2021 | 465 |
| MB-STE-0653 | Steel scrap punchings and plate, broker buying price, fob Cleveland, \$/gross ton | 08 Sep 2021 | 740 | -5.73% | Aug 2021 | 785 |

Detroit

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|--|-------------|-------|--------|----------|-----------------|
| MB-STE-0272 | Steel scrap No1 busheling, consumer buying price, delivered mill Detroit, \$/gross ton | 07 Sep 2021 | 555 | -8.26% | Aug 2021 | 605 |
| MB-STE-0271 | Steel scrap No1 bundles, consumer buying price, delivered mill Detroit, \$/gross ton | 07 Sep 2021 | 545 | -8.40% | Aug 2021 | 595 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|-------|---------|----------|-----------------|
| MB-STE-0634 | Steel scrap No1 dealer bundles, broker buying price, fob Detroit, \$/gross ton | 08 Sep 2021 | 390 | -11.36% | Aug 2021 | 440 |
| MB-STE-0279 | Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Detroit, \$/gross ton | 07 Sep 2021 | 390 | -6.02% | Aug 2021 | 415 |
| MB-STE-0274 | Steel scrap machine shop turnings, consumer buying price, delivered mill Detroit, \$/gross ton | 07 Sep 2021 | 165 | -13.16% | Aug 2021 | 190 |
| MB-STE-0273 | Steel scrap shredded auto scrap, consumer buying price, delivered mill Detroit, \$/gross ton | 07 Sep 2021 | 445 | -5.32% | Aug 2021 | 470 |
| MB-STE-0636 | Steel scrap shredded scrap, broker buying price, fob Detroit, \$/gross ton | 08 Sep 2021 | 318 | -7.29% | Aug 2021 | 343 |
| MB-STE-0277 | Steel scrap cupola cast, consumer buying price, delivered mill Detroit, \$/gross ton | 07 Sep 2021 | 415 | -5.68% | Aug 2021 | 440 |
| MB-STE-0278 | Steel scrap clean auto cast, consumer buying price, delivered mill Detroit, \$/gross ton | 07 Sep 2021 | 455 | -5.21% | Aug 2021 | 480 |
| MB-STE-0276 | Steel scrap foundry steel 2ft max, consumer buying price, delivered mill Detroit, \$/gross ton | 07 Sep 2021 | 430 | -5.49% | Aug 2021 | 455 |
| MB-STE-0640 | Steel scrap cast iron borings, broker buying price, fob Detroit, \$/gross ton | 08 Sep 2021 | 75 | -25.00% | Aug 2021 | 100 |
| MB-STE-0275 | Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Detroit, \$/gross ton | 07 Sep 2021 | 420 | -5.62% | Aug 2021 | 445 |
| MB-STE-0637 | Steel scrap plate and structurals 5ft and under, broker buying price, fob Detroit, \$/gross ton | 08 Sep 2021 | 296 | -7.79% | Aug 2021 | 321 |
| MB-STE-0633 | Steel scrap No1 heavy melting, broker buying price, fob Detroit, \$/gross ton | 08 Sep 2021 | 270 | -8.47% | Aug 2021 | 295 |
| MB-STE-0635 | Steel scrap No1 busheling, broker buying price, fob Detroit, \$/gross ton | 08 Sep 2021 | 438 | -10.25% | Aug 2021 | 488 |
| MB-STE-0638 | Steel scrap machine shop turnings, broker buying price, fob Detroit, \$/gross ton | 08 Sep 2021 | 45 | -35.71% | Aug 2021 | 70 |
| MB-STE-0270 | Steel scrap No1 heavy melt, consumer buying price, delivered mill Detroit, \$/gross ton | 07 Sep 2021 | 410 | -5.75% | Aug 2021 | 435 |

Hamilton

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|-------|---------|----------|-----------------|
| MB-STE-0333 | Steel scrap No1 heavy melt, consumer buying price, delivered mill Hamilton, Canadian \$/net ton | 07 Sep 2021 | 349 | -7.43% | Aug 2021 | 377 |
| MB-STE-0772 | Steel scrap No1 heavy melting, broker buying price, fob Hamilton, Canadian \$/net ton | 08 Sep 2021 | 294 | -8.70% | Aug 2021 | 322 |
| MB-STE-0335 | Steel scrap No1 busheling, consumer buying price, delivered mill Hamilton, Canadian \$/net ton | 07 Sep 2021 | 582 | -8.63% | Aug 2021 | 637 |
| MB-STE-0774 | Steel scrap No1 busheling, broker buying price, fob Hamilton, Canadian \$/net ton | 08 Sep 2021 | 481 | -10.26% | Aug 2021 | 536 |
| MB-STE-0334 | Steel scrap No1 bundles, consumer buying price, delivered mill Hamilton, Canadian \$/net ton | 07 Sep 2021 | 596 | -8.45% | Aug 2021 | 651 |
| MB-STE-0773 | Steel scrap No1 dealer bundles, broker buying price, fob Hamilton, Canadian \$/net ton | 08 Sep 2021 | 586 | -8.58% | Aug 2021 | 641 |
| MB-STE-0777 | Steel scrap machine shop turnings, broker buying price, fob Hamilton, Canadian \$/ net ton | 08 Sep 2021 | 186 | -13.08% | Aug 2021 | 214 |
| MB-STE-0336 | Steel scrap shredded auto scrap, consumer buying price, delivered mill Hamilton, Canadian \$/net ton | 07 Sep 2021 | 518 | -4.60% | Aug 2021 | 543 |
| MB-STE-0776 | Steel scrap shredded scrap, broker buying price, fob Hamilton, Canadian \$/ net ton | 08 Sep 2021 | 240 | -10.45% | Aug 2021 | 268 |
| MB-STE-0337 | Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Hamilton, Canadian \$/net ton | 07 Sep 2021 | 372 | -7.00% | Aug 2021 | 400 |



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 | 07 Sep 2021 | 260 | -7.14% | Aug 2021 | 280 |
| MB-STE-0765 | Steel scrap No1 heavy melting, broker buying price, fob Houston \$/gross ton | 08 Sep 2021 | 255 | -7.27% | Aug 2021 | 275 |
| MB-STE-0766 | Steel scrap No2 heavy melting, broker buying price, fob Houston \$/gross ton | 08 Sep 2021 | 245 | -7.55% | Aug 2021 | 265 |
| MB-STE-0351 | Steel scrap No1 busheling, dealer selling price, fob dealer yard Houston, \$/gross ton | 07 Sep 2021 | 402 | -11.06% | Aug 2021 | 452 |
| MB-STE-0405 | Steel scrap No1 busheling, consumer buying price trend, delivered mill Houston, \$/gross ton | 07 Sep 2021 | (50) | | Aug 2021 | 0 |
| MB-STE-0767 | Steel scrap No1 busheling, broker buying price, fob Houston \$/gross ton | 08 Sep 2021 | 430 | -10.42% | Aug 2021 | 480 |
| MB-STE-0353 | Steel scrap machine shop turnings, dealer selling price, fob dealer yard Houston, \$/gross ton | 07 Sep 2021 | 185 | -9.76% | Aug 2021 | 205 |
| MB-STE-0769 | Steel scrap machine shop turnings, broker buying price, fob Houston \$/gross ton | 08 Sep 2021 | 175 | -10.26% | Aug 2021 | 195 |
| MB-STE-0352 | Steel scrap shredded auto scrap, dealer selling price, fob dealer yard Houston, \$/gross ton | 07 Sep 2021 | 285 | -6.56% | Aug 2021 | 305 |
| MB-STE-0768 | Steel scrap shredded scrap, broker buying price, fob Houston \$/gross ton | 08 Sep 2021 | 275 | -6.78% | Aug 2021 | 295 |
| MB-STE-0354 | Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard Houston, \$/gross ton | 07 Sep 2021 | 290 | -6.45% | Aug 2021 | 310 |
| MB-STE-0408 | Steel scrap cut structural/plate 5ft max, consumer buying price trend, delivered mill Houston, \$/gross ton | 07 Sep 2021 | (20) | | Aug 2021 | (20) |
| MB-STE-0770 | Steel scrap plate and structurals 5ft and under, broker buying price, fob Houston \$/gross ton | 08 Sep 2021 | 280 | -6.67% | Aug 2021 | 300 |
| MB-STE-0404 | Steel scrap No1 heavy melt, consumer buying price trend, delivered mill Houston, \$/gross ton | 07 Sep 2021 | (20) | | Aug 2021 | (20) |
| MB-STE-0407 | Steel scrap machine shop turnings, consumer buying price trend, delivered mill Houston, \$/gross ton | 07 Sep 2021 | (20) | | Aug 2021 | (20) |
| MB-STE-0406 | Steel scrap shredded auto scrap, consumer buying price trend, delivered mill Houston, \$/gross ton | 07 Sep 2021 | (20) | | Aug 2021 | (20) |

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 | 13 Sep 2021 | 265 | 0.00% | Aug 2021 | 275 |
| MB-STE-0425 | Steel scrap HMS 1&2 (80:20), export index, fob Los Angeles, \$/tonne | 15 Sep 2021 | 432.5 | 2.98% | Aug 2021 | 434.25 |
| MB-STE-0374 | Steel scrap No1 busheling, export yard buying price, delivered to yard Los Angeles, \$/gross ton | 13 Sep 2021 | 275 | 0.00% | Aug 2021 | 285 |
| MB-STE-0373 | Steel scrap No2 bundles, export yard buying price, delivered to yard Los Angeles, \$/gross ton | 13 Sep 2021 | 165 | 0.00% | Aug 2021 | 175 |
| MB-STE-0375 | Steel scrap machine shop turnings, export yard buying price, delivered to yard Los Angeles, \$/gross ton | 13 Sep 2021 | 60 | 0.00% | Aug 2021 | 64 |
| MB-STE-0378 | Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Los Angeles, \$/gross ton | 13 Sep 2021 | 275 | 0.00% | Aug 2021 | 285 |

Midwest

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|--------|-------------|------|-------|-----|-------|-----------------|
|--------|-------------|------|-------|-----|-------|-----------------|



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|--|-------------|--------|--------|----------|-----------------|
| MB-STE-0424 | Steel scrap No1 heavy melt, index, delivered Midwest mill, \$/gross ton | 10 Sep 2021 | 434.21 | -4.57% | Aug 2021 | 455 |
| MB-STE-0882 | Steel scrap No1 busheling, indicator, delivered Midwest mill, \$/gross ton | 17 Sep 2021 | 600 | 0.00% | Aug 2021 | 640.45 |
| MB-STE-0422 | Steel scrap No1 busheling, index, delivered Midwest mill, \$/gross ton | 10 Sep 2021 | 601.31 | -7.77% | Aug 2021 | 651.96 |
| MB-STE-0423 | Steel scrap shredded, index, delivered Midwest mill, \$/gross ton | 10 Sep 2021 | 475.35 | -1.89% | Aug 2021 | 484.52 |
| MB-STE-0787 | Steel scrap shredder feed, fob Midwest, \$/gross ton | 13 Sep 2021 | 197.25 | -1.36% | Aug 2021 | 214.25 |

Monterrey

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|-------|--------|----------|-----------------|
| MB-STE-0533 | Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, \$/tonne | 14 Sep 2021 | 467 | -3.91% | Aug 2021 | 507.4 |
| MB-STE-0534 | Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, peso/tonne | 14 Sep 2021 | 9300 | -4.62% | Aug 2021 | 10160 |
| MB-STE-0539 | Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, \$/tonne | 14 Sep 2021 | 602 | 0.33% | Aug 2021 | 623.2 |
| MB-STE-0540 | Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, peso/tonne | 14 Sep 2021 | 12000 | -0.41% | Aug 2021 | 12480 |
| MB-STE-0541 | Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, \$/tonne | 14 Sep 2021 | 442 | 0.91% | Aug 2021 | 467.2 |
| MB-STE-0542 | Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, peso/tonne | 14 Sep 2021 | 8800 | 0.00% | Aug 2021 | 9360 |
| MB-STE-0535 | Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, \$/tonne | 14 Sep 2021 | 580 | -0.85% | Aug 2021 | 596.4 |
| MB-STE-0536 | Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, peso/tonne | 14 Sep 2021 | 11550 | -1.70% | Aug 2021 | 11950 |
| MB-STE-0537 | Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, \$/tonne | 14 Sep 2021 | 562 | -0.71% | Aug 2021 | 595 |
| MB-STE-0538 | Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, peso/tonne | 14 Sep 2021 | 11200 | -1.32% | Aug 2021 | 11920 |

Montreal

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|--|-------------|-------|--------|----------|-----------------|
| MB-STE-0789 | Steel scrap No1 heavy melting, consumer buying price, fob Montreal, Canadian \$/net ton | 07 Sep 2021 | 385 | -7.23% | Aug 2021 | 415 |
| MB-STE-0790 | Steel scrap No1 busheling, consumer buying price, fob Montreal, Canadian \$/net ton | 07 Sep 2021 | 555 | -8.26% | Aug 2021 | 605 |
| MB-STE-0848 | Steel scrap No2 bundles, consumer buying price, fob Montreal, Canadian \$/net ton | 07 Sep 2021 | 280 | -3.45% | Aug 2021 | 290 |
| MB-STE-0792 | Steel scrap machine shop turnings, consumer buying price, fob Montreal, Canadian \$/net ton | 07 Sep 2021 | 315 | -8.70% | Aug 2021 | 345 |
| MB-STE-0793 | Steel scrap cut structural/plate 5ft max, consumer buying price, fob Montreal, Canadian \$/net ton | 07 Sep 2021 | 425 | -5.56% | Aug 2021 | 450 |

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 | 13 Sep 2021 | 335 | -2.90% | Aug 2021 | 357 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|--|-------------|--------|--------|----------|-----------------|
| MB-STE-0418 | Steel scrap HMS 1&2 (80:20), export index, fob New York, \$/tonne | 15 Sep 2021 | 402.71 | 1.57% | Aug 2021 | 410.85 |
| MB-STE-0380 | Steel scrap No2 bundles, export yard buying price, delivered to yard New York, \$/gross ton | 13 Sep 2021 | 285 | -3.39% | Aug 2021 | 307 |
| MB-STE-0381 | Steel scrap machine shop turnings, export yard buying price, delivered to yard New York, \$/gross ton | 13 Sep 2021 | 230 | -4.17% | Aug 2021 | 252 |
| MB-STE-0419 | Steel scrap shredded scrap, export index, fob New York, \$/tonne | 15 Sep 2021 | 417.92 | 1.56% | Aug 2021 | 427.18 |
| MB-STE-0384 | Steel scrap auto bodies, export yard buying price, delivered to yard New York, \$/gross ton | 13 Sep 2021 | 315 | -3.08% | Aug 2021 | 337 |
| MB-STE-0383 | Steel scrap unstripped motor blocks, export yard buying price, delivered to yard New York, \$/gross ton | 07 Sep 2021 | 350 | -2.78% | Aug 2021 | 372 |
| MB-STE-0382 | Steel scrap mixed cast, export yard buying price, delivered to yard New York, \$/gross ton | 13 Sep 2021 | 330 | -2.94% | Aug 2021 | 352 |
| MB-STE-0385 | Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard New York, \$/gross ton | 13 Sep 2021 | 345 | -2.82% | Aug 2021 | 367 |

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 | 07 Sep 2021 | 420 | -4.55% | Aug 2021 | 440 |
| MB-STE-0281 | Steel scrap No1 busheling, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton | 07 Sep 2021 | 540 | -8.47% | Aug 2021 | 595 |
| MB-STE-0283 | Steel scrap machine shop turnings, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton | 07 Sep 2021 | 335 | -5.63% | Aug 2021 | 355 |
| MB-STE-0282 | Steel scrap, shredded auto scrap, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton | 07 Sep 2021 | 440 | -4.35% | Aug 2021 | 460 |
| MB-STE-0284 | Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton | 07 Sep 2021 | 430 | -4.44% | Aug 2021 | 450 |

Philadelphia

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|-------|--------|----------|-----------------|
| MB-STE-0285 | Steel scrap No1 heavy melt, consumer buying price, delivered mill Philadelphia, \$/gross ton | 07 Sep 2021 | 400 | -5.88% | Aug 2021 | 425 |
| MB-STE-0386 | Steel scrap No1 heavy melt, export yard buying price, delivered to yard Philadelphia, \$/gross ton | 13 Sep 2021 | 335 | -2.90% | Aug 2021 | 357 |
| MB-STE-0288 | Steel scrap No1 busheling, consumer buying price, delivered mill Philadelphia, \$/gross ton | 07 Sep 2021 | 530 | -7.02% | Aug 2021 | 570 |
| MB-STE-0286 | Steel scrap No1 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton | 07 Sep 2021 | 530 | -7.02% | Aug 2021 | 570 |
| MB-STE-0287 | Steel scrap No2 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton | 07 Sep 2021 | 335 | -6.94% | Aug 2021 | 360 |
| MB-STE-0387 | Steel scrap No2 bundles, export yard buying price, delivered to yard Philadelphia, \$/gross ton | 13 Sep 2021 | 260 | -3.70% | Aug 2021 | 282 |
| MB-STE-0290 | Steel scrap machine shop turnings, consumer buying price, delivered mill Philadelphia, \$/gross ton | 07 Sep 2021 | 315 | -7.35% | Aug 2021 | 340 |
| MB-STE-0289 | Steel scrap shredded auto scrap, consumer buying price, delivered mill Philadelphia, \$/gross ton | 07 Sep 2021 | 450 | -5.26% | Aug 2021 | 475 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|--|-------------|-------|--------|----------|-----------------|
| MB-STE-0390 | Steel scrap auto bodies, export yard buying price, delivered to yard Philadelphia, \$/gross ton | 13 Sep 2021 | 300 | -3.23% | Aug 2021 | 322 |
| MB-STE-0297 | Steel scrap unstripped motor blocks, consumer buying price, delivered mill Philadelphia, \$/gross ton | 07 Sep 2021 | 420 | -5.62% | Aug 2021 | 445 |
| MB-STE-0389 | Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Philadelphia, \$/gross ton | 13 Sep 2021 | 330 | -2.94% | Aug 2021 | 352 |
| MB-STE-0295 | Steel scrap cupola cast, consumer buying price, delivered mill Philadelphia, \$/gross ton | 07 Sep 2021 | 415 | -5.68% | Aug 2021 | 440 |
| MB-STE-0296 | Steel scrap clean auto cast, consumer buying price, delivered mill Philadelphia, \$/gross ton | 07 Sep 2021 | 410 | -9.89% | Aug 2021 | 455 |
| MB-STE-0298 | Steel scrap heavy breakable cast, consumer buying price, delivered mill Philadelphia, \$/gross ton | 07 Sep 2021 | 366 | -6.39% | Aug 2021 | 391 |
| MB-STE-0299 | Steel scrap drop broken machinery, consumer buying price, delivered mill Philadelphia, \$/gross ton | 07 Sep 2021 | 471 | -5.04% | Aug 2021 | 496 |
| MB-STE-0300 | Steel scrap rail crops 2ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton | 07 Sep 2021 | 535 | -4.46% | Aug 2021 | 560 |
| MB-STE-0301 | Steel scrap random rails, consumer buying price, delivered mill Philadelphia, \$/gross ton | 07 Sep 2021 | 410 | -5.75% | Aug 2021 | 435 |
| MB-STE-0291 | Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton | 07 Sep 2021 | 525 | -4.55% | Aug 2021 | 550 |
| MB-STE-0292 | Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton | 07 Sep 2021 | 420 | -3.45% | Aug 2021 | 435 |
| MB-STE-0293 | Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton | 07 Sep 2021 | 410 | -5.75% | Aug 2021 | 435 |
| MB-STE-0391 | Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Philadelphia, \$/gross ton | 13 Sep 2021 | 345 | -2.82% | Aug 2021 | 367 |

Pittsburgh

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|-------|--------|----------|-----------------|
| MB-STE-0303 | Steel scrap No1 heavy melt, consumer buying price, delivered mill Pittsburgh, \$/gross ton | 07 Sep 2021 | 410 | -5.75% | Aug 2021 | 435 |
| MB-STE-0306 | Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton | 07 Sep 2021 | 590 | -7.81% | Aug 2021 | 640 |
| MB-STE-0304 | Steel scrap No1 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton | 07 Sep 2021 | 571 | -8.05% | Aug 2021 | 621 |
| MB-STE-0305 | Steel scrap No2 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton | 07 Sep 2021 | 319 | -7.27% | Aug 2021 | 344 |
| MB-STE-0307 | Steel scrap No1 industrial bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton | 07 Sep 2021 | 597 | -7.73% | Aug 2021 | 647 |
| MB-STE-0321 | Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton | 07 Sep 2021 | 330 | -7.04% | Aug 2021 | 355 |
| MB-STE-0309 | Steel scrap machine shop turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton | 07 Sep 2021 | 335 | -6.94% | Aug 2021 | 360 |
| MB-STE-0308 | Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton | 07 Sep 2021 | 460 | -5.15% | Aug 2021 | 485 |
| MB-STE-0310 | Steel scrap cast iron borings, consumer buying price, delivered mill Pittsburgh, \$/gross ton | 07 Sep 2021 | 290 | -7.94% | Aug 2021 | 315 |
| MB-STE-0388 | Steel scrap mixed cast, export yard buying price, delivered to yard Philadelphia, \$/gross ton | 13 Sep 2021 | 335 | -2.90% | Aug 2021 | 357 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|--|-------------|-------|--------|----------|-----------------|
| MB-STE-0311 | Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Pittsburgh, \$/gross ton | 07 Sep 2021 | 465 | -5.10% | Aug 2021 | 490 |
| MB-STE-0312 | Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Pittsburgh, \$/gross ton | 07 Sep 2021 | 445 | -5.32% | Aug 2021 | 470 |
| MB-STE-0598 | Steel scrap punchings and plate, consumer buying price, delivered mill Pittsburgh, \$/gross ton | 08 Sep 2021 | 792 | -5.38% | Aug 2021 | 837 |

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 | 07 Sep 2021 | (22) | | Aug 2021 | (5) |
| MB-STE-0411 | Steel scrap machine shop turnings, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton | 07 Sep 2021 | (22) | | Aug 2021 | (5) |
| MB-STE-0410 | Steel scrap shredded auto scrap, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton | 07 Sep 2021 | (21) | | Aug 2021 | (5) |
| MB-STE-0412 | Steel scrap cut structural/plate 5ft max, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton | 07 Sep 2021 | (22) | | Aug 2021 | (5) |

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 | 07 Sep 2021 | 420 | -4.55% | Aug 2021 | 440 |
| MB-STE-0323 | Steel scrap No1 busheling, consumer buying price, delivered mill South Carolina, \$/gross ton | 07 Sep 2021 | 540 | -8.47% | Aug 2021 | 595 |
| MB-STE-0324 | Steel scrap shredded auto scrap, consumer buying price, delivered mill South Carolina, \$/gross ton | 07 Sep 2021 | 440 | -4.35% | Aug 2021 | 460 |
| MB-STE-0326 | Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill South Carolina, \$/gross ton | 07 Sep 2021 | 430 | -4.44% | Aug 2021 | 450 |
| MB-STE-0325 | Steel scrap machine shop turnings, consumer buying price, delivered mill South Carolina, \$/gross ton | 07 Sep 2021 | 335 | -5.63% | Aug 2021 | 355 |

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 | 07 Sep 2021 | 353 | -5.36% | Aug 2021 | 373 |
| MB-STE-0621 | Steel scrap No1 heavy melting, broker buying price, fob St Louis, \$/gross ton | 08 Sep 2021 | 385 | -4.94% | Aug 2021 | 405 |
| MB-STE-0622 | Steel scrap No2 heavy melting, broker buying price, fob St Louis, \$/gross ton | 08 Sep 2021 | 375 | -5.06% | Aug 2021 | 395 |
| MB-STE-0357 | Steel scrap No1 busheling, dealer selling price, fob dealer yard St Louis, \$/gross ton | 07 Sep 2021 | 548 | -6.80% | Aug 2021 | 588 |
| MB-STE-0623 | Steel scrap No1 busheling, broker buying price, fob St Louis, \$/gross ton | 08 Sep 2021 | 565 | -8.13% | Aug 2021 | 615 |
| MB-STE-0356 | Steel scrap No1 bundles, dealer selling price, fob dealer yard St Louis, \$/gross ton | 07 Sep 2021 | 548 | -6.80% | Aug 2021 | 588 |
| MB-STE-0624 | Steel scrap No1 dealer bundles, broker buying price, fob St Louis, \$/gross ton | 08 Sep 2021 | 560 | -8.20% | Aug 2021 | 610 |
| MB-STE-0359 | Steel scrap machine shop turnings, dealer selling price, fob dealer yard St Louis, \$/gross ton | 07 Sep 2021 | 225 | -8.16% | Aug 2021 | 245 |
| MB-STE-0627 | Steel scrap machine shop turnings, broker buying price, fob St Louis, \$/gross ton | 08 Sep 2021 | 230 | -8.00% | Aug 2021 | 250 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|--|-------------|-------|--------|----------|-----------------|
| MB-STE-0358 | Steel scrap shredded auto scrap, dealer selling price, fob dealer yard St Louis, \$/gross ton | 07 Sep 2021 | 396 | -4.81% | Aug 2021 | 416 |
| MB-STE-0360 | Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard St Louis, \$/gross ton | 07 Sep 2021 | 373 | -5.09% | Aug 2021 | 393 |
| MB-STE-0631 | Steel scrap plate and structurals 5ft and under, broker buying price, fob St Louis, \$/gross ton | 08 Sep 2021 | 400 | -4.76% | Aug 2021 | 420 |
| MB-STE-0626 | Steel scrap shredded scrap, broker buying price, fob St Louis, \$/gross ton | 08 Sep 2021 | 410 | -4.65% | Aug 2021 | 430 |

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 | 17 Sep 2021 | 430 | 0.00% | Aug 2021 | |
| MB-STE-0529 | Steel scrap No1 heavy melt, consumer buying price, delivered mill Philadelphia, \$/gross ton, weekly composite | 17 Sep 2021 | 400 | 0.00% | Aug 2021 | |
| MB-STE-0530 | Steel scrap No1 heavy melt, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite | 17 Sep 2021 | 410 | 0.00% | Aug 2021 | |
| MB-STE-0531 | Steel scrap No1 heavy melt, consumer buying price, delivered mill, \$/gross ton, weekly composite | 17 Sep 2021 | 413.33 | 0.00% | Aug 2021 | |
| MB-STE-0524 | Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite | 17 Sep 2021 | 580 | 0.00% | Aug 2021 | |
| MB-STE-0525 | Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton, weekly composite | 17 Sep 2021 | 620 | 0.00% | Aug 2021 | |
| MB-STE-0526 | Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite | 17 Sep 2021 | 590 | 0.00% | Aug 2021 | |
| MB-STE-0527 | Steel scrap No1 busheling, consumer buying price, delivered mill, \$/gross ton, weekly composite | 17 Sep 2021 | 596.67 | 0.00% | Aug 2021 | |
| MB-STE-0427 | Steel scrap Shredded auto, daily composite, delivered mill US, \$/gross ton | 17 Sep 2021 | 462 | 0.00% | Aug 2021 | 485.18 |
| MB-STE-0519 | Steel scrap shredded auto scrap, consumer buying price, delivered mill Alabama, \$/gross ton, weekly composite | 17 Sep 2021 | 468 | 0.00% | Aug 2021 | |
| MB-STE-0520 | Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite | 17 Sep 2021 | 470 | 0.00% | Aug 2021 | |
| MB-STE-0521 | Steel scrap shredded auto scrap, consumer buying price, delivered mill Philadelphia, \$/gross ton, weekly composite | 17 Sep 2021 | 450 | 0.00% | Aug 2021 | |
| MB-STE-0522 | Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite | 17 Sep 2021 | 460 | 0.00% | Aug 2021 | |
| MB-STE-0523 | Steel scrap shredded auto scrap, consumer buying price, delivered mill, \$/gross ton, weekly composite | 17 Sep 2021 | 462 | 0.00% | Aug 2021 | |
| MB-STE-0426 | Steel scrap No1 heavy melt, daily composite, delivered mill US, \$/gross ton | 17 Sep 2021 | 413.33 | 0.00% | Aug 2021 | 441.97 |
| MB-STE-0428 | Steel scrap No1 busheling, daily composite, delivered mill US, \$/gross ton | 17 Sep 2021 | 596.67 | 0.00% | Aug 2021 | 646.67 |

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 | 13 Sep 2021 | 200.49 | 1.05% | Aug 2021 | 208.81 |
| MB-STE-0787 | Steel scrap shredder feed, fob Midwest, \$/gross ton | 13 Sep 2021 | 197.25 | -1.36% | Aug 2021 | 214.25 |
| MB-STE-0788 | Steel scrap shredder feed, fob Southeast, \$/gross ton | 13 Sep 2021 | 174.11 | -2.00% | Aug 2021 | 185.1 |



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 | 14 Sep 2021 | 21 - 22 | 0.00% | Aug 2021 | 21 - 22 |
| MB-ST5-0056 | Stainless steel scrap 430 bundles, export yard buying price, delivered to yard Boston, \$/gross ton | 14 Sep 2021 | 470 - 493 | 0.00% | Aug 2021 | 470 - 493 |

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 | 07 Sep 2021 | 1299 - 1568 | 0.00% | Aug 2021 | 1299 - 1568 |
| MB-ST5-0063 | Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Chicago, US cents/lb | 07 Sep 2021 | 58 - 70 | 0.00% | Aug 2021 | 58 - 70 |
| MB-ST5-0190 | Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, US cents/lb | 14 Sep 2021 | 85 - 87 | 1.78% | Aug 2021 | 79.4 - 85.6 |
| MB-ST5-0068 | Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, \$/gross ton | 14 Sep 2021 | 1904 - 1949 | 1.80% | Aug 2021 | 1778.8 - 1917.4 |
| MB-ST5-0186 | Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Chicago, \$/gross ton | 07 Sep 2021 | 1411 - 1725 | 0.00% | Aug 2021 | 1411 - 1725 |
| MB-ST5-0064 | Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Chicago, US cents/lb | 07 Sep 2021 | 63 - 77 | 0.00% | Aug 2021 | 63 - 77 |
| MB-ST5-0189 | Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, US cents/lb | 14 Sep 2021 | 90 - 92 | 3.41% | Aug 2021 | 85.2 - 90.6 |
| MB-ST5-0067 | Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, \$/gross ton | 14 Sep 2021 | 2016 - 2061 | 3.42% | Aug 2021 | 1908.4 - 2029.4 |
| MB-ST5-0184 | Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Chicago, \$/gross ton | 07 Sep 2021 | 1411 - 1725 | 0.00% | Aug 2021 | 1411 - 1725 |
| MB-ST5-0062 | Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb | 07 Sep 2021 | 63 - 77 | 0.00% | Aug 2021 | 63 - 77 |
| MB-ST5-0191 | Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, US cents/lb | 14 Sep 2021 | 33 - 36 | 1.47% | Aug 2021 | 30.6 - 37 |
| MB-ST5-0069 | Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, \$/gross ton | 14 Sep 2021 | 739 - 806 | 1.44% | Aug 2021 | 685.4 - 828.8 |
| MB-ST5-0187 | Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Chicago, \$/gross ton | 07 Sep 2021 | 515 - 627 | 0.00% | Aug 2021 | 515 - 627 |
| MB-ST5-0065 | Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Chicago, US cents/lb | 07 Sep 2021 | 23 - 28 | 0.00% | Aug 2021 | 23 - 28 |
| MB-ST5-0192 | Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, US cents/lb | 14 Sep 2021 | 28 - 32 | 0.00% | Aug 2021 | 25.2 - 33.4 |
| MB-ST5-0070 | Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, \$/gross ton | 14 Sep 2021 | 627 - 717 | 0.00% | Aug 2021 | 564.6 - 748 |
| MB-ST5-0194 | Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, US cents/lb | 14 Sep 2021 | 26 - 28 | 0.00% | Aug 2021 | 21.6 - 27.6 |
| MB-ST5-0072 | Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, \$/gross ton | 14 Sep 2021 | 582 - 627 | 0.00% | Aug 2021 | 483.6 - 618.2 |
| MB-ST5-0193 | Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Chicago, US cents/lb | 14 Sep 2021 | 30 - 32 | 6.90% | Aug 2021 | 25.8 - 32.4 |
| MB-ST5-0071 | Stainless steel scrap 409 bundles, broker buying price, delivered to processor Chicago, \$/gross ton | 14 Sep 2021 | 672 - 717 | 6.93% | Aug 2021 | 577.8 - 725.8 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|-------------|-------|----------|-----------------|
| MB-ST5-0183 | Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Chicago, \$/gross ton | 07 Sep 2021 | 1792 - 2240 | 0.00% | Aug 2021 | 1792 - 2240 |
| MB-ST5-0061 | Stainless steel scrap 316 solids, dealer buying price, delivered to yard Chicago, US cents/lb | 07 Sep 2021 | 80 - 100 | 0.00% | Aug 2021 | 80 - 100 |
| MB-ST5-0066 | Stainless steel scrap 316 solids, broker buying price, delivered to processor Chicago, \$/gross ton | 14 Sep 2021 | 2666 - 2733 | 2.56% | Aug 2021 | 2589.4 - 2679 |
| MB-ST5-0188 | Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Chicago, US cents/lb | 14 Sep 2021 | 119 - 122 | 2.55% | Aug 2021 | 115.6 - 119.6 |

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 | 07 Sep 2021 | 896 - 1299 | 0.00% | Aug 2021 | 896 - 1299 |
| MB-ST5-0202 | Stainless steel scrap 304 turnings, broker buying price, delivered to processor Cleveland, US cents/lb | 14 Sep 2021 | 85 - 87 | 3.61% | Aug 2021 | 81.2 - 85.6 |
| MB-ST5-0201 | Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, US cents/lb | 14 Sep 2021 | 88 - 92 | 2.27% | Aug 2021 | 85.8 - 90.4 |
| MB-ST5-0079 | Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton | 14 Sep 2021 | 1971 - 2061 | 2.28% | Aug 2021 | 1922 - 2025 |
| MB-ST5-0196 | Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Cleveland, \$/gross | 07 Sep 2021 | 1120 - 1456 | 0.00% | Aug 2021 | 1120 - 1456 |
| MB-ST5-0074 | Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Cleveland, US cents/lb | 07 Sep 2021 | 50 - 65 | 0.00% | Aug 2021 | 50 - 65 |
| MB-ST5-0075 | Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Cleveland, US cents/lb | 07 Sep 2021 | 40 - 58 | 0.00% | Aug 2021 | 40 - 58 |
| MB-ST5-0080 | Stainless steel scrap 304 turnings, broker buying price, delivered to processor Cleveland, \$/gross ton | 14 Sep 2021 | 1904 - 1949 | 3.63% | Aug 2021 | 1819 - 1917.4 |
| MB-ST5-0198 | Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Cleveland, \$/gross | 07 Sep 2021 | 1120 - 1456 | 0.00% | Aug 2021 | 1120 - 1456 |
| MB-ST5-0076 | Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Cleveland, US cents/lb | 07 Sep 2021 | 50 - 65 | 0.00% | Aug 2021 | 50 - 65 |
| MB-ST5-0199 | Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Cleveland, \$/gross | 07 Sep 2021 | 381 - 560 | 0.00% | Aug 2021 | 381 - 560 |
| MB-ST5-0077 | Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Cleveland, US cents/lb | 07 Sep 2021 | 17 - 25 | 0.00% | Aug 2021 | 17 - 25 |
| MB-ST5-0195 | Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Cleveland, \$/gross | 07 Sep 2021 | 1344 - 1904 | 0.00% | Aug 2021 | 1344 - 1904 |
| MB-ST5-0200 | Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Cleveland, US cents/lb | 14 Sep 2021 | 119 - 122 | 2.55% | Aug 2021 | 115.2 - 119.6 |
| MB-ST5-0078 | Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton | 14 Sep 2021 | 2666 - 2733 | 2.56% | Aug 2021 | 2580.4 - 2679 |
| MB-ST5-0073 | Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Cleveland, US cents/lb | 07 Sep 2021 | 60 - 85 | 0.00% | Aug 2021 | 60 - 85 |

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 | 07 Sep 2021 | 1120 - 1299 | 0.00% | Aug 2021 | 1120 - 1299 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|--|-------------|-------------|--------|----------|-----------------|
| MB-ST5-0083 | Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Detroit, US cents/lb | 07 Sep 2021 | 50 - 58 | 0.00% | Aug 2021 | 50 - 58 |
| MB-ST5-0210 | Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, US cents/lb | 14 Sep 2021 | 85 - 87 | 3.61% | Aug 2021 | 81 - 85.8 |
| MB-ST5-0088 | Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, \$/gross ton | 14 Sep 2021 | 1904 - 1949 | 3.63% | Aug 2021 | 1814.6 - 1921.8 |
| MB-ST5-0206 | Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Detroit, \$/gross ton | 07 Sep 2021 | 1210 - 1456 | 0.00% | Aug 2021 | 1210 - 1456 |
| MB-ST5-0084 | Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Detroit, US cents/lb | 07 Sep 2021 | 54 - 65 | 0.00% | Aug 2021 | 54 - 65 |
| MB-ST5-0209 | Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, US cents/lb | 14 Sep 2021 | 90 - 92 | 3.41% | Aug 2021 | 86 - 90.2 |
| MB-ST5-0087 | Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton | 14 Sep 2021 | 2016 - 2061 | 3.42% | Aug 2021 | 1926.4 - 2020.4 |
| MB-ST5-0204 | Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Detroit, \$/gross ton | 07 Sep 2021 | 1210 - 1456 | 0.00% | Aug 2021 | 1210 - 1456 |
| MB-ST5-0082 | Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb | 07 Sep 2021 | 54 - 65 | 0.00% | Aug 2021 | 54 - 65 |
| MB-ST5-0207 | Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Detroit, \$/gross ton | 07 Sep 2021 | 515 - 560 | 0.00% | Aug 2021 | 515 - 560 |
| MB-ST5-0085 | Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Detroit, US cents/lb | 07 Sep 2021 | 23 - 25 | 0.00% | Aug 2021 | 23 - 25 |
| MB-ST5-0211 | Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Detroit, US cents/lb | 14 Sep 2021 | 35 - 36 | 0.00% | Aug 2021 | 30.4 - 35.4 |
| MB-ST5-0089 | Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton | 14 Sep 2021 | 784 - 806 | 0.00% | Aug 2021 | 681 - 792.8 |
| MB-ST5-0212 | Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Detroit, US cents/lb | 14 Sep 2021 | 30 - 32 | 1.64% | Aug 2021 | 26.6 - 31.6 |
| MB-ST5-0213 | Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, US cents/lb | 14 Sep 2021 | 24 - 28 | -3.70% | Aug 2021 | 22.6 - 27.2 |
| MB-ST5-0091 | Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, \$/gross ton | 14 Sep 2021 | 538 - 627 | -3.64% | Aug 2021 | 506 - 609.2 |
| MB-ST5-0090 | Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton | 14 Sep 2021 | 672 - 717 | 1.61% | Aug 2021 | 596 - 707.6 |
| MB-ST5-0208 | Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Detroit, US cents/lb | 14 Sep 2021 | 119 - 122 | 2.55% | Aug 2021 | 115.4 - 119.6 |
| MB-ST5-0086 | Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton | 14 Sep 2021 | 2666 - 2733 | 2.56% | Aug 2021 | 2584.8 - 2679 |
| MB-ST5-0203 | Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Detroit, \$/gross ton | 07 Sep 2021 | 1613 - 1882 | 0.00% | Aug 2021 | 1613 - 1882 |
| MB-ST5-0081 | Stainless steel scrap 316 solids, dealer buying price, delivered to yard Detroit, US cents/lb | 07 Sep 2021 | 72 - 84 | 0.00% | Aug 2021 | 72 - 84 |

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 | 07 Sep 2021 | 1411 - 1613 | 0.00% | Aug 2021 | 1411 - 1613 |
| MB-ST5-0287 | Stainless steel scrap 304 new clips, dealer buying price, delivered to yard East Coast, US cents/lb | 14 Sep 2021 | 63 - 72 | 0.00% | Aug 2021 | 63 - 72 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|--|-------------|-------------|-------|----------|-----------------|
| MB-ST5-0295 | Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard East Coast, \$/gross ton | 07 Sep 2021 | 1456 - 1613 | 0.00% | Aug 2021 | 1456 - 1613 |
| MB-ST5-0285 | Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard East Coast, US cents/lb | 07 Sep 2021 | 65 - 72 | 0.00% | Aug 2021 | 65 - 72 |
| MB-ST5-0286 | Stainless steel scrap 304 turnings, dealer buying price, delivered to yard East Coast, US cents/lb | 07 Sep 2021 | 57 - 62 | 0.00% | Aug 2021 | 57 - 62 |
| MB-ST5-0296 | Stainless steel scrap 304 turnings, dealer buying price, delivered to yard East Coast, \$/gross ton | 07 Sep 2021 | 1277 - 1389 | 0.00% | Aug 2021 | 1277 - 1389 |
| MB-ST5-0298 | Stainless steel scrap 430 new clips, dealer buying price, delivered to yard East Coast, \$/gross ton | 07 Sep 2021 | 470 - 582 | 0.00% | Aug 2021 | 470 - 582 |
| MB-ST5-0288 | Stainless steel scrap 430 new clips, dealer buying price, delivered to yard East Coast, US cents/lb | 07 Sep 2021 | 21 - 26 | 0.00% | Aug 2021 | 21 - 26 |
| MB-ST5-0294 | Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard East Coast, \$/gross ton | 07 Sep 2021 | 1792 - 1971 | 0.00% | Aug 2021 | 1792 - 1971 |
| MB-ST5-0284 | Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard East Coast, US cents/lb | 07 Sep 2021 | 80 - 88 | 0.00% | Aug 2021 | 80 - 88 |

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 | 14 Sep 2021 | 89 - 90 | 1.70% | Aug 2021 | 86.6 - 88.7 |
| MB-ST5-0096 | Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton | 14 Sep 2021 | 1994 - 2016 | 1.70% | Aug 2021 | 1940 - 1987 |
| MB-ST5-0215 | Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Houston, \$/gross ton | 07 Sep 2021 | 1254 - 1344 | 0.00% | Aug 2021 | 1254 - 1344 |
| MB-ST5-0093 | Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Houston, US cents/lb | 07 Sep 2021 | 56 - 60 | 0.00% | Aug 2021 | 56 - 60 |
| MB-ST5-0219 | Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, US cents/lb | 17 Sep 2021 | 84 - 85 | 0.60% | Aug 2021 | 81.2 - 83 |
| MB-ST5-0097 | Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, \$/gross ton | 14 Sep 2021 | 1882 - 1904 | 0.61% | Aug 2021 | 1818.8 - 1859.2 |
| MB-ST5-0216 | Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Houston, \$/gross ton | 07 Sep 2021 | 986 - 1254 | 0.00% | Aug 2021 | 986 - 1254 |
| MB-ST5-0094 | Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Houston, US cents/lb | 07 Sep 2021 | 44 - 56 | 0.00% | Aug 2021 | 44 - 56 |
| MB-ST5-0220 | Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Houston, US cents/lb | 14 Sep 2021 | 29 - 30 | 0.00% | Aug 2021 | 29.8 - 30.8 |
| MB-ST5-0098 | Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Houston, \$/gross ton | 14 Sep 2021 | 650 - 672 | 0.00% | Aug 2021 | 667.6 - 689.6 |
| MB-ST5-0221 | Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Houston, US cents/lb | 14 Sep 2021 | 23 - 24 | 0.00% | Aug 2021 | 24.6 - 26 |
| MB-ST5-0099 | Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Houston, \$/gross ton | 14 Sep 2021 | 515 - 538 | 0.00% | Aug 2021 | 551.2 - 582.4 |
| MB-ST5-0214 | Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Houston, \$/gross ton | 07 Sep 2021 | 1702 - 1792 | 0.00% | Aug 2021 | 1702 - 1792 |
| MB-ST5-0092 | Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Houston, US cents/lb | 07 Sep 2021 | 76 - 80 | 0.00% | Aug 2021 | 76 - 80 |
| MB-ST5-0217 | Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, US cents/lb | 14 Sep 2021 | 120 - 121 | 2.99% | Aug 2021 | 116.8 - 119 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|--|-------------|-------------|-------|----------|-----------------|
| MB-ST5-0095 | Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton | 14 Sep 2021 | 2688 - 2710 | 3.00% | Aug 2021 | 2616.2 - 2665.6 |

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 | 14 Sep 2021 | 51.34 - 53.57 | 0.00% | Aug 2021 | 51.34 - 53.57 |
| MB-ST5-0105 | Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Los Angeles, \$/gross ton | 14 Sep 2021 | 1150 - 1200 | 0.00% | Aug 2021 | 1150 - 1200 |
| MB-ST5-0226 | Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Los Angeles, US cents/lb | 14 Sep 2021 | 72.55 - 73.66 | 0.00% | Aug 2021 | 72.55 - 73.66 |
| MB-ST5-0104 | Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Los Angeles, \$/gross ton | 14 Sep 2021 | 1625 - 1650 | 0.00% | Aug 2021 | 1625 - 1650 |
| MB-ST5-0228 | Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Los Angeles, US cents/lb | 14 Sep 2021 | 14.29 - 15.18 | 0.75% | Aug 2021 | 14.64 - 15.54 |
| MB-ST5-0106 | Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Los Angeles, \$/gross ton | 14 Sep 2021 | 320 - 340 | 0.76% | Aug 2021 | 328 - 348 |

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 | 07 Sep 2021 | 1747 - 2240 | 0.00% | Aug 2021 | 1747 - 2240 |
| MB-ST5-0253 | Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton | 07 Sep 2021 | 1971 - 2464 | 0.00% | Aug 2021 | 1971 - 2464 |
| MB-ST5-0131 | Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb | 07 Sep 2021 | 88 - 110 | 0.00% | Aug 2021 | 88 - 110 |
| MB-ST5-0130 | Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Montreal, Canadian cents/lb | 07 Sep 2021 | 78 - 100 | 0.00% | Aug 2021 | 78 - 100 |
| MB-ST5-0129 | Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb | 07 Sep 2021 | 88 - 110 | 0.00% | Aug 2021 | 88 - 110 |
| MB-ST5-0251 | Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton | 07 Sep 2021 | 1971 - 2464 | 0.00% | Aug 2021 | 1971 - 2464 |
| MB-ST5-0128 | Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb | 07 Sep 2021 | 115 - 140 | 0.00% | Aug 2021 | 115 - 140 |
| MB-ST5-0250 | Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton | 07 Sep 2021 | 2576 - 3136 | 0.00% | Aug 2021 | 2576 - 3136 |

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 | 14 Sep 2021 | 85 - 87 | 4.24% | Aug 2021 | 80.4 - 85.4 |
| MB-ST5-0114 | Stainless steel scrap 304 turnings, broker buying price, delivered to processor New York, \$/gross ton | 14 Sep 2021 | 1904 - 1949 | 4.25% | Aug 2021 | 1801.2 - 1912.8 |
| MB-ST5-0116 | Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, \$/gross ton | 14 Sep 2021 | 1299 - 1322 | 0.00% | Aug 2021 | 1299 - 1322 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|-------------|-------|----------|-----------------|
| MB-ST5-0238 | Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, US cents/lb | 14 Sep 2021 | 58 - 59 | 0.00% | Aug 2021 | 58 - 59 |
| MB-ST5-0235 | Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor New York, US cents/lb | 14 Sep 2021 | 90 - 92 | 3.12% | Aug 2021 | 86 - 90.8 |
| MB-ST5-0113 | Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor New York, \$/gross ton | 14 Sep 2021 | 2016 - 2061 | 3.11% | Aug 2021 | 1926.2 - 2034 |
| MB-ST5-0237 | Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard New York, US cents/lb | 14 Sep 2021 | 93 - 93.5 | 0.00% | Aug 2021 | 88.6 - 90.3 |
| MB-ST5-0115 | Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard New York, \$/gross ton | 14 Sep 2021 | 2083 - 2094 | 0.00% | Aug 2021 | 1984.6 - 2022.6 |
| MB-ST5-0239 | Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard New York, US cents/lb | 14 Sep 2021 | 21 - 22 | 0.00% | Aug 2021 | 21 - 22 |
| MB-ST5-0117 | Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard New York, \$/gross ton | 14 Sep 2021 | 470 - 493 | 0.00% | Aug 2021 | 470 - 493 |
| MB-ST5-0234 | Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor New York, US cents/lb | 14 Sep 2021 | 119 - 122 | 2.55% | Aug 2021 | 115.4 - 119.4 |
| MB-ST5-0112 | Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor New York, \$/gross ton | 14 Sep 2021 | 2666 - 2733 | 2.56% | Aug 2021 | 2584.8 - 2674.6 |

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 | 14 Sep 2021 | 58 - 59 | 0.00% | Aug 2021 | 58 - 59 |
| MB-ST5-0119 | Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Philadelphia, \$/gross ton | 14 Sep 2021 | 1299 - 1322 | 0.00% | Aug 2021 | 1299 - 1322 |
| MB-ST5-0240 | Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Philadelphia, US cents/lb | 14 Sep 2021 | 93 - 93.5 | 0.00% | Aug 2021 | 88.6 - 90.3 |
| MB-ST5-0118 | Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Philadelphia, \$/gross ton | 14 Sep 2021 | 2083 - 2094 | 0.00% | Aug 2021 | 1984.6 - 2022.6 |
| MB-ST5-0242 | Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Philadelphia, US cents/lb | 14 Sep 2021 | 21 - 22 | 0.00% | Aug 2021 | 21 - 22 |
| MB-ST5-0120 | Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Philadelphia, \$/gross ton | 14 Sep 2021 | 470 - 493 | 0.00% | Aug 2021 | 470 - 493 |

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 | 07 Sep 2021 | 45 - 58 | 0.00% | Aug 2021 | 45 - 58 |
| MB-ST5-0164 | Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Pittsburgh, \$/gross ton | 07 Sep 2021 | 1008 - 1299 | 0.00% | Aug 2021 | 1008 - 1299 |
| MB-ST5-0169 | Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb | 14 Sep 2021 | 81 - 87 | 1.20% | Aug 2021 | 80.2 - 85.6 |
| MB-ST5-0047 | Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton | 14 Sep 2021 | 1814 - 1949 | 1.21% | Aug 2021 | 1796.6 - 1917.4 |
| MB-ST5-0256 | Stainless steel scrap 304 turnings, consumer buying price, delivered mill Pittsburgh, US cents/lb | 10 Sep 2021 | 74.5 - 80 | 0.00% | Aug 2021 | 74.5 - 80 |
| MB-ST5-0134 | Stainless steel scrap 304 turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton | 10 Sep 2021 | 1669 - 1792 | 0.00% | Aug 2021 | 1669 - 1792 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|---------------|--------|----------|-----------------|
| MB-ST5-0168 | Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, US cents/lb | 14 Sep 2021 | 88 - 92 | 2.27% | Aug 2021 | 85.4 - 90.4 |
| MB-ST5-0255 | Stainless steel scrap 304 solids, clips, consumer buying price, delivered mill Pittsburgh, US cents/lb | 10 Sep 2021 | 81 - 85 | 0.00% | Aug 2021 | 81 - 85 |
| MB-ST5-0163 | Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton | 07 Sep 2021 | 1232 - 1456 | 0.00% | Aug 2021 | 1232 - 1456 |
| MB-ST5-0041 | Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb | 07 Sep 2021 | 55 - 65 | 0.00% | Aug 2021 | 55 - 65 |
| MB-ST5-0046 | Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, \$/gross ton | 14 Sep 2021 | 1971 - 2061 | 2.28% | Aug 2021 | 1913 - 2025 |
| MB-ST5-0133 | Stainless steel scrap 304 solids, clips, consumer buying price, delivered mill Pittsburgh, \$/gross ton | 10 Sep 2021 | 1814 - 1904 | 0.00% | Aug 2021 | 1814 - 1904 |
| MB-ST5-0165 | Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton | 07 Sep 2021 | 1232 - 1456 | 0.00% | Aug 2021 | 1232 - 1456 |
| MB-ST5-0043 | Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb | 07 Sep 2021 | 55 - 65 | 0.00% | Aug 2021 | 55 - 65 |
| MB-ST5-0171 | Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb | 14 Sep 2021 | 25 - 33 | -6.45% | Aug 2021 | 24 - 31.8 |
| MB-ST5-0049 | Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton | 14 Sep 2021 | 560 - 739 | -6.48% | Aug 2021 | 537.6 - 712 |
| MB-ST5-0257 | Stainless steel scrap 430 bundles, solids, consumer buying price, delivered mill Pittsburgh, US cents/lb | 10 Sep 2021 | 32.81 - 33.71 | -1.33% | Aug 2021 | 33.26 - 34.15 |
| MB-ST5-0170 | Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, US cents/lb | 14 Sep 2021 | 29 - 36 | 0.00% | Aug 2021 | 29.6 - 35.6 |
| MB-ST5-0048 | Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton | 14 Sep 2021 | 650 - 806 | 0.00% | Aug 2021 | 663 - 797.2 |
| MB-ST5-0135 | Stainless steel scrap 430 bundles, solids, consumer buying price, delivered mill Pittsburgh, \$/gross ton | 10 Sep 2021 | 735 - 755 | -1.32% | Aug 2021 | 745 - 765 |
| MB-ST5-0166 | Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton | 07 Sep 2021 | 336 - 560 | 0.00% | Aug 2021 | 336 - 560 |
| MB-ST5-0044 | Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb | 07 Sep 2021 | 15 - 25 | 0.00% | Aug 2021 | 15 - 25 |
| MB-ST5-0172 | Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Pittsburgh, US cents/lb | 14 Sep 2021 | 26 - 32 | -4.92% | Aug 2021 | 25.8 - 31 |
| MB-ST5-0258 | Stainless steel scrap 409 bundles, solids, consumer buying price, delivered mill Pittsburgh, US cents/lb | 10 Sep 2021 | 28.35 - 28.57 | -1.56% | Aug 2021 | 28.8 - 29.02 |
| MB-ST5-0136 | Stainless steel scrap 409 bundles, solids, consumer buying price, delivered mill Pittsburgh, \$/gross ton | 10 Sep 2021 | 635 - 640 | -1.54% | Aug 2021 | 645 - 650 |
| MB-ST5-0173 | Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb | 14 Sep 2021 | 25 - 28 | -1.85% | Aug 2021 | 22.4 - 27 |
| MB-ST5-0050 | Stainless steel scrap 409 bundles, broker buying price, delivered to processor Pittsburgh, \$/gross ton | 14 Sep 2021 | 582 - 717 | -4.97% | Aug 2021 | 577.8 - 694.2 |
| MB-ST5-0051 | Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton | 14 Sep 2021 | 560 - 627 | -1.82% | Aug 2021 | 501.6 - 604.8 |
| MB-ST5-0167 | Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Pittsburgh, US cents/lb | 14 Sep 2021 | 117 - 122 | 1.70% | Aug 2021 | 115.2 - 119.4 |
| MB-ST5-0254 | Stainless steel scrap 316 solids, clips, consumer buying price, delivered mill Pittsburgh, US cents/lb | 10 Sep 2021 | 120 - 128 | 0.00% | Aug 2021 | 120 - 128 |
| MB-ST5-0162 | Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton | 07 Sep 2021 | 1568 - 1882 | 0.00% | Aug 2021 | 1568 - 1882 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|-------------|-------|----------|-----------------|
| MB-ST5-0040 | Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb | 07 Sep 2021 | 70 - 84 | 0.00% | Aug 2021 | 70 - 84 |
| MB-ST5-0132 | Stainless steel scrap 316 solids, clips, consumer buying price, delivered mill Pittsburgh, \$/gross ton | 10 Sep 2021 | 2688 - 2867 | 0.00% | Aug 2021 | 2688 - 2867 |
| MB-ST5-0045 | Stainless steel scrap 316 solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton | 14 Sep 2021 | 2621 - 2733 | 1.71% | Aug 2021 | 2580.4 - 2674.6 |

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 | 14 Sep 2021 | 51.34 - 53.57 | 0.00% | Aug 2021 | 51.34 - 53.57 |
| MB-ST5-0126 | Stainless steel scrap 304 turnings, export yard buying price, delivered to yard San Francisco, \$/gross ton | 14 Sep 2021 | 1150 - 1200 | 0.00% | Aug 2021 | 1150 - 1200 |
| MB-ST5-0247 | Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard San Francisco, US cents/lb | 14 Sep 2021 | 72.55 - 73.66 | 0.00% | Aug 2021 | 72.55 - 73.66 |
| MB-ST5-0125 | Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard San Francisco, \$/gross ton | 14 Sep 2021 | 1625 - 1650 | 0.00% | Aug 2021 | 1625 - 1650 |
| MB-ST5-0249 | Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard San Francisco, US cents/lb | 14 Sep 2021 | 14.29 - 15.18 | 0.75% | Aug 2021 | 14.64 - 15.54 |
| MB-ST5-0127 | Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard San Francisco, \$/gross ton | 14 Sep 2021 | 320 - 340 | 0.76% | Aug 2021 | 328 - 348 |

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 | 14 Sep 2021 | 85 - 87 | 3.61% | Aug 2021 | 80.4 - 85.6 |
| MB-ST5-0139 | Stainless steel scrap 304 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton | 14 Sep 2021 | 1904 - 1949 | 3.63% | Aug 2021 | 1801.2 - 1917.4 |
| MB-ST5-0147 | Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Southeast US, US cents/lb | 07 Sep 2021 | 38 - 58 | 0.00% | Aug 2021 | 38 - 58 |
| MB-ST5-0159 | Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Southeast US, \$/gross ton | 07 Sep 2021 | 851 - 1299 | 0.00% | Aug 2021 | 851 - 1299 |
| MB-ST5-0138 | Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Southeast US, \$/gross ton | 14 Sep 2021 | 1994 - 2061 | 2.87% | Aug 2021 | 1921.8 - 2029.4 |
| MB-ST5-0150 | Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Southeast US, US cents/lb | 14 Sep 2021 | 89 - 92 | 2.84% | Aug 2021 | 85.8 - 90.6 |
| MB-ST5-0158 | Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Southeast US, \$/gross ton | 07 Sep 2021 | 1120 - 1456 | 0.00% | Aug 2021 | 1120 - 1456 |
| MB-ST5-0146 | Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Southeast US, US cents/lb | 07 Sep 2021 | 50 - 65 | 0.00% | Aug 2021 | 50 - 65 |
| MB-ST5-0145 | Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Southeast US, US cents/lb | 07 Sep 2021 | 50 - 65 | 0.00% | Aug 2021 | 50 - 65 |
| MB-ST5-0157 | Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Southeast US, \$/gross ton | 07 Sep 2021 | 1120 - 1456 | 0.00% | Aug 2021 | 1120 - 1456 |
| MB-ST5-0161 | Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Southeast US, \$/gross ton | 07 Sep 2021 | 403 - 560 | 0.00% | Aug 2021 | 403 - 560 |
| MB-ST5-0155 | Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Southeast US, US cents/lb | 14 Sep 2021 | 32 - 36 | -4.23% | Aug 2021 | 29.8 - 35.6 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|-------------|--------|----------|-----------------|
| MB-ST5-0143 | Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Southeast US, \$/gross ton | 14 Sep 2021 | 717 - 806 | -4.21% | Aug 2021 | 667.6 - 797.2 |
| MB-ST5-0144 | Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton | 14 Sep 2021 | 560 - 739 | -7.94% | Aug 2021 | 573.6 - 712 |
| MB-ST5-0156 | Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, US cents/lb | 14 Sep 2021 | 25 - 33 | -7.94% | Aug 2021 | 25.6 - 31.8 |
| MB-ST5-0149 | Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Southeast US, US cents/lb | 07 Sep 2021 | 18 - 25 | 0.00% | Aug 2021 | 18 - 25 |
| MB-ST5-0154 | Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, US cents/lb | 14 Sep 2021 | 20 - 28 | -9.43% | Aug 2021 | 21.6 - 26.8 |
| MB-ST5-0142 | Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton | 14 Sep 2021 | 448 - 627 | -9.44% | Aug 2021 | 483.8 - 600.4 |
| MB-ST5-0141 | Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Southeast US, \$/gross ton | 14 Sep 2021 | 650 - 739 | 1.61% | Aug 2021 | 591.4 - 689.8 |
| MB-ST5-0153 | Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Southeast US, US cents/lb | 14 Sep 2021 | 29 - 33 | 1.64% | Aug 2021 | 26.4 - 30.8 |
| MB-ST5-0160 | Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Southeast US, \$/gross ton | 07 Sep 2021 | 1568 - 1882 | 0.00% | Aug 2021 | 1568 - 1882 |
| MB-ST5-0148 | Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Southeast US, US cents/lb | 07 Sep 2021 | 70 - 84 | 0.00% | Aug 2021 | 70 - 84 |
| MB-ST5-0152 | Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Southeast US, US cents/lb | 14 Sep 2021 | 119 - 122 | 2.55% | Aug 2021 | 115.4 - 119.8 |
| MB-ST5-0140 | Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Southeast US, \$/gross ton | 14 Sep 2021 | 2666 - 2733 | 2.56% | Aug 2021 | 2584.8 - 2683.6 |

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 | 07 Sep 2021 | 650 - 694 | 0.00% | Aug 2021 | 650 - 694 |
| MB-ST5-0291 | Stainless steel scrap 304 turnings, dealer buying price, delivered to yard West Coast, US cents/lb | 07 Sep 2021 | 29 - 31 | 0.00% | Aug 2021 | 29 - 31 |
| MB-ST5-0302 | Stainless steel scrap 304 new clips, dealer buying price, delivered to yard West Coast, \$/gross ton | 07 Sep 2021 | 1008 - 1075 | 0.00% | Aug 2021 | 1008 - 1075 |
| MB-ST5-0292 | Stainless steel scrap 304 new clips, dealer buying price, delivered to yard West Coast, US cents/lb | 07 Sep 2021 | 45 - 48 | 0.00% | Aug 2021 | 45 - 48 |
| MB-ST5-0300 | Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard West Coast, \$/gross ton | 07 Sep 2021 | 1008 - 1075 | 0.00% | Aug 2021 | 1008 - 1075 |
| MB-ST5-0290 | Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard West Coast, US cents/lb | 07 Sep 2021 | 45 - 48 | 0.00% | Aug 2021 | 45 - 48 |
| MB-ST5-0299 | Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard West Coast, \$/gross ton | 07 Sep 2021 | 1344 - 1389 | 0.00% | Aug 2021 | 1344 - 1389 |
| MB-ST5-0289 | Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard West Coast, US cents/lb | 07 Sep 2021 | 60 - 62 | 0.00% | Aug 2021 | 60 - 62 |

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 | 14 Sep 2021 | 265 - 280 | -5.22% | Aug 2021 | 280 - 295 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|---|-------------|-------------|--------|----------|-----------------|
| MB-STE-0432 | Steel scrap 12 A/C new production heavy steel domestic, delivered consumer UK, £/tonne | 14 Sep 2021 | 260 - 275 | -5.31% | Aug 2021 | 275 - 290 |
| MB-STE-0430 | Steel scrap 7B heavy steel turnings inter-merchant, delivered to export dock UK, £/tonne | 14 Sep 2021 | 190 - 205 | -7.06% | Aug 2021 | 205 - 220 |
| MB-STE-0081 | Steel scrap 4C new steel bales domestic, delivered consumer UK, £/tonne | 14 Sep 2021 | 255 - 270 | -5.41% | Aug 2021 | 270 - 285 |
| MB-STE-0087 | Steel scrap OA plate and structural domestic, delivered consumer UK, £/tonne | 14 Sep 2021 | 230 - 245 | -5.94% | Aug 2021 | 245 - 260 |
| MB-STE-0080 | Steel scrap 4A new steel bales domestic, delivered consumer UK, £/tonne | 14 Sep 2021 | 265 - 280 | -5.22% | Aug 2021 | 280 - 295 |
| MB-STE-0084 | Steel scrap 8B new loose light cuttings domestic, delivered consumer UK, £/tonne | 14 Sep 2021 | 240 - 255 | -5.71% | Aug 2021 | 255 - 270 |
| MB-STE-0085 | Steel scrap 9A/10 heavy and light cast iron domestic, delivered consumer UK, £/tonne | 14 Sep 2021 | 220 - 235 | -6.19% | Aug 2021 | 235 - 250 |
| MB-STE-0078 | Steel scrap 11A cast iron borings (low P) domestic, delivered consumer UK, £/tonne | 14 Sep 2021 | 180 - 190 | -7.50% | Aug 2021 | 195 - 205 |
| MB-STE-0086 | Steel scrap 9B/C cylinder block scrap domestic, delivered consumer UK, £/tonne | 14 Sep 2021 | 240 - 255 | -5.71% | Aug 2021 | 255 - 270 |
| MB-STE-0083 | Steel scrap 8A new loose light cuttings domestic, delivered consumer UK, £/tonne | 14 Sep 2021 | 255 - 270 | -5.41% | Aug 2021 | 270 - 285 |
| MB-STE-0077 | Steel scrap 1&2 old steel domestic, delivered consumer UK, £/tonne | 14 Sep 2021 | 210 - 225 | -6.45% | Aug 2021 | 225 - 240 |
| MB-ST5-0012 | Steel scrap 5C loose old light domestic, delivered inter-merchant UK, £/tonne | 17 Sep 2021 | 170 - 190 | 1.41% | Aug 2021 | 175 - 186.25 |
| MB-STE-0167 | Steel scrap No E3 (old thick scrap) domestic, delivered mill Italy, €/tonne | 14 Sep 2021 | 380 - 410 | -9.20% | Aug 2021 | 420 - 450 |
| MB-STE-0169 | Steel scrap No E3 (old thick steel scrap) domestic, delivered mill Germany, €/tonne | 15 Sep 2021 | 390 - 400 | -5.95% | Aug 2021 | 410 - 430 |
| MB-STE-0093 | Steel scrap auto bundle scrap domestic, delivered Turkey, lira/tonne | 13 Sep 2021 | 3640 - 4185 | -1.01% | Aug 2021 | 3752 - 4305 |
| MB-STE-0415 | Steel scrap E8 thin new production steel domestic, delivered consumer Germany, €/tonne | 15 Sep 2021 | 450 - 470 | -5.15% | Aug 2021 | 480 - 490 |
| MB-STE-0168 | Steel scrap No E8 (thin new production steel scrap) domestic, delivered mill Italy, €/tonne | 14 Sep 2021 | 450 - 460 | -5.21% | Aug 2021 | 470 - 490 |
| MB-STE-0414 | Steel scrap E40 shredded domestic, delivered consumer Germany, €/tonne | 15 Sep 2021 | 395 - 410 | -9.04% | Aug 2021 | 435 - 450 |
| MB-STE-0849 | Steel scrap E40 shredded, delivered to mill Italy, €/tonne | 14 Sep 2021 | 430 - 450 | -4.35% | Aug 2021 | 450 - 470 |

Europe export

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|--|-------------|-----------|--------|----------|-----------------|
| MB-STE-0095 | Steel scrap shredded import, cfr delivered Turkish port, \$/tonne | 17 Sep 2021 | 447 - 457 | -1.20% | Aug 2021 | 467.25 - 476 |
| MB-STE-0096 | Steel scrap HMS 1&2 (75:25 mix) import, cfr delivered Turkish port, \$/tonne | 17 Sep 2021 | 423 - 427 | -1.39% | Aug 2021 | 441 - 444.75 |
| MB-STE-0097 | Steel scrap HMS 1&2 (75:25 mix) export, fob Rotterdam, \$/tonne | 17 Sep 2021 | 383 - 387 | -1.53% | Aug 2021 | 401 - 404.75 |
| MB-STE-0098 | Steel scrap shredded export, fob Rotterdam, \$/tonne | 17 Sep 2021 | 406 - 407 | -1.09% | Aug 2021 | 424.5 - 426.25 |
| MB-STE-0099 | Steel scrap shredded export, fob main port UK, \$/tonne | 17 Sep 2021 | 410 - 414 | -3.51% | Aug 2021 | 429.25 - 433 |
| MB-STE-0100 | Steel scrap HMS 1&2 (80:20 mix) export, fob main port UK, \$/tonne | 17 Sep 2021 | 395 - 399 | -2.46% | Aug 2021 | 413 - 416.75 |
| MB-STE-0416 | Steel scrap HMS 1&2 (80:20 mix) North Europe origin, cfr Turkey, \$/tonne | 17 Sep 2021 | 434.58 | -0.52% | Aug 2021 | 450.06 |
| MB-STE-0894 | Steel scrap, HMS 1&2 (80:20 mix), month-to-date deal-weighted average, North Europe origin, cfr Turkey, \$/tonne | 17 Sep 2021 | 437.89 | 0.00% | Aug 2021 | 455.22 |
| MB-STE-0417 | Steel scrap HMS 1&2 (80:20 mix) US origin, cfr Turkey, \$/tonne | 17 Sep 2021 | 440.14 | -0.52% | Aug 2021 | 458.13 |
| MB-STE-0420 | Steel scrap HMS 1&2 (80:20 mix), fob Rotterdam, \$/tonne | 17 Sep 2021 | 394.8 | -1.32% | Aug 2021 | 410.47 |

**European stainless steel scrap**

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|--|-------------|-------------|-------|----------|-------------------|
| MB-ST5-0008 | Stainless steel scrap 18/8 solids import, cif main European port, €/tonne | 17 Sep 2021 | 1670 - 1710 | 1.20% | Aug 2021 | 1580 - 1627.5 |
| MB-ST5-0011 | Stainless steel scrap 18/8 turnings domestic, delivered merchants UK, £/tonne | 17 Sep 2021 | 1175 - 1260 | 0.00% | Aug 2021 | 1100 - 1152.5 |
| MB-ST5-0010 | Stainless steel scrap 18/8 solids domestic, delivered merchants UK, £/tonne | 17 Sep 2021 | 1350 - 1400 | 0.00% | Aug 2021 | 1262.5 - 1325 |
| MB-ST5-0009 | Stainless steel scrap 18/8 turnings import, cif main European port, €/tonne | 17 Sep 2021 | 1505 - 1540 | 1.33% | Aug 2021 | 1422.5 - 1466.25 |
| MB-ST5-0013 | Stainless steel scrap 12-13% Cr solids domestic, delivered merchants UK, £/tonne | 17 Sep 2021 | 350 - 370 | 0.00% | Aug 2021 | 350 - 370 |
| MB-ST5-0014 | Stainless steel scrap 16-17% Cr solids domestic, delivered merchants UK, £/tonne | 17 Sep 2021 | 390 - 410 | 0.00% | Aug 2021 | 390 - 410 |
| MB-ST5-0261 | Stainless steel scrap 316 solids import, cif main port Europe, €/tonne | 17 Sep 2021 | 2370 - 2470 | 1.89% | Aug 2021 | 2232.5 - 2261.25 |
| MB-ST5-0262 | Stainless steel scrap 316 turnings import, cif main port Europe, €/tonne | 17 Sep 2021 | 2135 - 2225 | 1.99% | Aug 2021 | 2008.75 - 2036.25 |
| MB-ST5-0260 | Stainless steel scrap 316 turnings domestic, delivered merchants UK, £/tonne | 17 Sep 2021 | 1695 - 1755 | 0.00% | Aug 2021 | 1621.25 - 1728.75 |
| MB-ST5-0259 | Stainless steel scrap 316 solids domestic, delivered merchants UK, £/tonne | 17 Sep 2021 | 1950 - 2000 | 0.00% | Aug 2021 | 1862.5 - 1925 |

Asia domestic and export

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|--|-------------|---------------|--------|----------|-----------------|
| MB-STE-0149 | Steel scrap heavy scrap domestic, delivered mill China, yuan/tonne | 17 Sep 2021 | 3670 - 3710 | -2.12% | Aug 2021 | 3707.5 - 3747.5 |
| MB-STE-0889 | Steel scrap, index, heavy recycled steel materials, cfr east China, \$/tonne | 17 Sep 2021 | 520 | -0.24% | Aug 2021 | 521.37 - 527.28 |
| MB-STE-0895 | Steel scrap, index, heavy recycled steel materials, cfr north China, \$/tonne | 17 Sep 2021 | 530 | -0.24% | Aug 2021 | 531.67 |
| MB-STE-0464 | Steel scrap HMS 1&2 (80:20 mix) US material import, cfr main port Taiwan, \$/tonne | 17 Sep 2021 | 460 | 0.00% | Aug 2021 | 437.67 - 439.14 |
| MB-STE-0874 | Steel scrap H2 export, fob main port Japan, ¥/tonne | 15 Sep 2021 | 46000 - 48000 | 3.30% | Aug 2021 | 46000 - 47375 |
| MB-STE-0875 | Steel scrap shredded export, fob main port Japan, ¥/tonne | 15 Sep 2021 | 56000 - 58000 | 1.79% | Aug 2021 | 56250 - 57500 |
| MB-STE-0876 | Steel scrap Shindachi export, fob main port Japan, ¥/tonne | 15 Sep 2021 | 63000 - 64000 | 0.79% | Aug 2021 | 63875 |
| MB-STE-0877 | Steel scrap heavy scrap (HS) export, fob main port Japan, ¥/tonne | 15 Sep 2021 | 58000 - 60000 | 2.16% | Aug 2021 | 59250 - 60500 |
| MB-STE-0878 | Steel scrap H2 Japan-origin import, cfr Vietnam, \$/tonne | 17 Sep 2021 | 480 - 485 | 2.12% | Aug 2021 | 466.25 - 472.5 |
| MB-STE-0783 | Steel scrap HMS 1&2 (80:20), cfr Vietnam, \$/tonne | 17 Sep 2021 | 505 - 515 | 3.55% | Aug 2021 | 492.5 - 497 |
| MB-STE-0879 | Steel scrap H2 Japan origin import, cfr main port South Korea, ¥/tonne | 17 Sep 2021 | 49500 - 51000 | 0.50% | Aug 2021 | 49550 - 50125 |
| MB-STE-0880 | Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr South Korea, \$/tonne | 17 Sep 2021 | 490 - 500 | 3.66% | Aug 2021 | |
| MB-STE-0421 | Steel scrap shredded, index, import, cfr Nhava Sheva, India \$/tonne | 17 Sep 2021 | 521.58 | 0.48% | Aug 2021 | 520.03 |
| MB-STE-0413 | Steel scrap HMS 1&2 (80:20 mix) import, cfr Nhava Sheva, India, \$/tonne | 17 Sep 2021 | 450 - 475 | 1.65% | Aug 2021 | 442.5 - 462.5 |
| MB-STE-0881 | Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr Bangladesh, \$/tonne | 16 Sep 2021 | 510 - 520 | 0.98% | Aug 2021 | 504 - 511.25 |
| MB-STE-0884 | Steel scrap HMS 1&2 (80:20) containerized import, cfr Bangladesh, \$/tonne | 16 Sep 2021 | 495 - 505 | -0.70% | Aug 2021 | 502.75 - 508.25 |
| MB-STE-0885 | Steel scrap shredded containerized import, cfr Bangladesh, \$/tonne | 16 Sep 2021 | 535 - 540 | -1.38% | Aug 2021 | 540 - 546.75 |
| MB-STE-0886 | Steel scrap shredded deep-sea origin import, cfr Bangladesh, \$/tonne | 16 Sep 2021 | 520 - 530 | 0.48% | Aug 2021 | 511.25 - 521.25 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|--|-------------|--------|--------|----------|-----------------|
| MB-STE-0887 | Steel scrap shredded, index, import, cfr Port Qasim, Pakistan \$/tonne | 17 Sep 2021 | 526.91 | -0.66% | Aug 2021 | 531.9 |

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 | 17 Sep 2021 | 416.38 | 5.32% | Aug 2021 | 303.1 |
| MB-AL-0329 | Aluminium P1020A premium, cif Taiwan, \$/tonne | 07 Sep 2021 | 170 - 200 | 12.12% | Aug 2021 | 167.5 - 177.5 |
| MB-AL-0001 | Aluminium P1020A (MJP) quarterly premium, cif Japan, \$/tonne | 14 Jun 2021 | 172 - 185 | 20.20% | Aug 2021 | 172 - 185 |
| MB-AL-0343 | Aluminium P1020A (MJP) spot premium, cif Japan, \$/tonne | 17 Sep 2021 | 180 - 190 | 0.00% | Aug 2021 | 166.11 - 184.44 |
| MB-AL-0328 | Aluminium P1020A premium, bonded in-whs, Shanghai, \$/tonne | 31 Aug 2021 | 170 - 190 | 2.86% | Aug 2021 | 170 - 190 |
| MB-AL-0345 | Aluminium P1020A premium, cif Shanghai, \$/tonne | 31 Aug 2021 | 160 - 180 | 7.94% | Aug 2021 | 160 - 180 |
| MB-AL-0307 | Aluminium P1020A premium, fca South Korea, \$/tonne | 14 Sep 2021 | 150 - 160 | 0.00% | Aug 2021 | 152 - 162 |
| MB-AL-0344 | Aluminium P1020A premium, cif South Korea, \$/tonne | 14 Sep 2021 | 135 - 145 | 0.00% | Aug 2021 | 137 - 147 |
| MB-AL-0316 | Aluminium P1020A premium, fca dp Italy, \$/tonne | 14 Sep 2021 | 435 - 445 | 1.15% | Aug 2021 | 420 - 430 |
| MB-AL-0346 | Aluminium P1020A premium, in-whs dup Rotterdam, \$/tonne | 17 Sep 2021 | 300 - 310 | 0.00% | Aug 2021 | 294.76 - 301.19 |
| MB-AL-0004 | Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne | 17 Sep 2021 | 380 - 390 | 0.00% | Aug 2021 | 359.44 - 369.44 |
| MB-AL-0319 | Aluminium P1020A premium, fca dp Spain, \$/tonne | 07 Sep 2021 | 425 - 435 | 1.18% | Aug 2021 | 415 - 430 |
| MB-AL-0337 | Aluminium P1020A premium, cif dup Turkey, \$/tonne | 07 Sep 2021 | 320 - 330 | 6.56% | Aug 2021 | 300 - 310 |
| MB-AL-0020 | Aluminium P1020A premium, ddp Midwest US, US cents/lb | 17 Sep 2021 | 34.5 - 36 | 0.00% | Aug 2021 | 34.39 - 35.67 |
| MB-AL-0355 | Aluminium P1020A premium, cif Baltimore, US cents/lb | 14 Sep 2021 | 4.75 - 5.25 | 0.00% | Aug 2021 | 4.75 - 5.25 |
| MB-AL-0021 | Aluminium P1020A premium, delivered Sao Paulo region, \$/tonne | 07 Sep 2021 | 360 - 400 | 0.00% | Aug 2021 | 340 - 380 |
| MB-AL-0022 | Aluminium P1020A premium, cif dup Brazilian main ports, \$/tonne | 07 Sep 2021 | 380 - 400 | 11.43% | Aug 2021 | 310 - 350 |
| MB-AL-0381 | Aluminium low-carbon differential P1020A, Europe, \$/tonne | 03 Sep 2021 | 0 - 5 | 0.00% | Aug 2021 | 0 - 5 |
| MB-AL-0377 | Aluminium P1020A premium, in-whs dup Rotterdam, inferred low-carbon midpoint, \$/tonne | 17 Sep 2021 | 307.5 | 0.00% | Aug 2021 | 300.48 |
| MB-AL-0378 | Aluminium P1020A premium, in-whs dp Rotterdam, inferred low-carbon midpoint, \$/tonne | 17 Sep 2021 | 387.5 | 0.00% | Aug 2021 | 366.94 |

Copper premiums

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|------------|--|-------------|----------|--------------|----------|-----------------|
| MB-CU-0386 | Copper grade A cathode premium, cif Taiwan, \$/tonne | 07 Sep 2021 | 70 - 80 | 7.14% | Aug 2021 | 62.5 - 75 |
| MB-CU-0405 | Copper grade A cathode premium, in-whs Shanghai, \$/tonne | 17 Sep 2021 | 90 - 105 | 0.00% | Aug 2021 | 70.24 - 87.81 |
| MB-CU-0383 | Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne | 17 Sep 2021 | 95 - 105 | 0.00% | Aug 2021 | 77.76 - 87.81 |
| MB-CU-0382 | Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne | 17 Sep 2021 | 90 - 95 | 0.00% | Aug 2021 | 70.24 - 77.14 |
| MB-CU-0403 | Copper grade A cathode premium, cif Shanghai, \$/tonne | 17 Sep 2021 | 78 - 96 | 4.19% | Aug 2021 | 63.1 - 81.86 |
| MB-CU-0380 | Copper grade A cathode ER premium, cif Shanghai, \$/tonne | 17 Sep 2021 | 88 - 96 | 3.95% | Aug 2021 | 72.24 - 81.86 |
| MB-CU-0384 | Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne | 17 Sep 2021 | 78 - 85 | 3.82% | Aug 2021 | 63.1 - 71.57 |
| MB-CU-0399 | Copper grade A cathode premium, cif Southeast Asia, \$/tonne | 14 Sep 2021 | 60 - 65 | 0.00% | Aug 2021 | 57 - 65 |
| MB-CU-0404 | Copper grade A cathode premium, cif South Korea, \$/tonne | 07 Sep 2021 | 60 - 65 | 0.00% | Aug 2021 | 57.5 - 65 |
| MB-CU-0372 | Copper grade A cathode premium, delivered Germany, \$/tonne | 07 Sep 2021 | 75 - 90 | 0.00% | Aug 2021 | 75 - 90 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|------------|---|-------------|---------|----------------|----------|-----------------|
| MB-CU-0406 | Copper grade A cathode premium, cif Leghorn, \$/tonne | 07 Sep 2021 | 65 - 75 | 0.00% | Aug 2021 | 65 - 75 |
| MB-CU-0369 | Copper grade A cathode premium, cif Rotterdam, \$/tonne | 07 Sep 2021 | 45 - 55 | 0.00% | Aug 2021 | 45 - 55 |
| MB-CU-0002 | Copper grade 1 cathode premium, ddp Midwest US, US cents/lb | 14 Sep 2021 | 8 - 9 | 0.00% | Aug 2021 | 8 - 9 |
| MB-CU-0411 | Copper EQ cathode premium, cif Europe, \$/tonne | 07 Sep 2021 | 10 - 30 | 33.33% | Aug 2021 | 10 - 20 |
| MB-CU-0412 | Copper EQ cathode premium, cif Shanghai, \$/tonne | 07 Sep 2021 | 5 - 20 | -58.33% | Aug 2021 | 2.5 - 20 |

Lead premiums

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|------------|--|-------------|-----------|----------------|----------|-----------------|
| MB-PB-0084 | Lead 99.97% ingot premium, cif Taiwan, \$/tonne | 07 Sep 2021 | 100 - 115 | 0.00% | Aug 2021 | 100 - 115 |
| MB-PB-0083 | Lead 99.99% ingot premium, cif Taiwan, \$/tonne | 07 Sep 2021 | 120 - 130 | -13.79% | Aug 2021 | 140 - 150 |
| MB-PB-0087 | Lead 99.97% ingot premium, cif India, \$/tonne | 14 Sep 2021 | 60 - 130 | 0.00% | Aug 2021 | 60 - 130 |
| MB-PB-0086 | Lead 99.99% ingot premium, cif India, \$/tonne | 14 Sep 2021 | 130 - 140 | 0.00% | Aug 2021 | 130 - 140 |
| MB-PB-0107 | Lead 99.97% ingot premium, cif Southeast Asia, \$/tonne | 31 Aug 2021 | 80 - 90 | 0.00% | Aug 2021 | 80 - 90 |
| MB-PB-0108 | Lead 99.99% ingot premium, cif Southeast Asia, \$/tonne | 31 Aug 2021 | 125 - 145 | 0.00% | Aug 2021 | 125 - 145 |
| MB-PB-0099 | Lead 99.99% ingot premium, delivered Midwest US, US cents/lb | 14 Sep 2021 | 17 - 19 | 0.00% | Aug 2021 | 17 - 19 |
| MB-PB-0006 | Lead 99.97% ingot premium, ddp Midwest US, US cents/lb | 14 Sep 2021 | 15 - 18 | 0.00% | Aug 2021 | 15 - 18 |

Tin premiums

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|------------|--|-------------|-------------|----------------|----------|-----------------|
| MB-SN-0038 | Tin 99.9% ingot premium, cif Taiwan, \$/tonne | 07 Sep 2021 | 350 - 450 | 0.00% | Aug 2021 | 425 - 525 |
| MB-SN-0002 | Tin 99.9% ingot premium, in-whs Rotterdam, \$ per tonne | 07 Sep 2021 | 1400 - 1800 | -8.57% | Aug 2021 | 1500 - 2000 |
| MB-SN-0029 | Tin 99.9% low lead ingot premium, in-whs Rotterdam, \$/tonne | 07 Sep 2021 | 2000 - 2200 | -23.64% | Aug 2021 | 2500 - 3000 |
| MB-SN-0036 | Tin 99.85% ingot premium, in-whs Baltimore, \$/tonne | 07 Sep 2021 | 3000 - 4000 | -7.89% | Aug 2021 | 3500 - 4200 |
| MB-SN-0011 | Tin grade A min 99.85% ingot premium, ddp Midwest US, \$/tonne | 07 Sep 2021 | 3150 - 4300 | -5.70% | Aug 2021 | 3600 - 4350 |

Zinc premiums

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|------------|--|-------------|-----------|---------------|----------|-----------------|
| MB-ZN-0116 | Zinc SHG 99.995% ingot premium, cif Taiwan \$/tonne | 07 Sep 2021 | 120 - 130 | 0.00% | Aug 2021 | 120 - 130 |
| MB-ZN-0106 | Zinc SHG min 99.995% ingot premium, cif Shanghai, \$/per tonne | 14 Sep 2021 | 90 - 110 | 0.00% | Aug 2021 | 94 - 114 |
| MB-ZN-0119 | Zinc min 99.995% ingot premium, in-whs Shanghai, \$/tonne | 14 Sep 2021 | 90 - 110 | 0.00% | Aug 2021 | 102 - 114 |
| MB-ZN-0113 | Zinc SHG 99.995% ingot premium, fca Singapore, \$/per tonne | 07 Sep 2021 | 100 - 120 | -4.35% | Aug 2021 | 110 - 120 |
| MB-ZN-0115 | Zinc SHG 99.995% ingot premium, fca Malaysia, \$/per tonne | 07 Sep 2021 | 100 - 120 | -4.35% | Aug 2021 | 110 - 120 |
| MB-ZN-0093 | Zinc SHG min 99.995% ingot premium, cif Southeast Asia, \$/tonne | 07 Sep 2021 | 120 - 130 | -1.96% | Aug 2021 | 120 - 135 |
| MB-ZN-0001 | Zinc SHG min 99.995% ingot premium, dp fca Rotterdam, \$/tonne | 14 Sep 2021 | 140 - 165 | 10.91% | Aug 2021 | 122 - 143 |
| MB-ZN-0099 | Zinc SHG min 99.995% ingot premium, dp fca Antwerp, \$/tonne | 14 Sep 2021 | 140 - 165 | 10.91% | Aug 2021 | 122 - 143 |
| MB-ZN-0103 | Zinc SHG min 99.995% ingot premium, fca dp Italy, \$/tonne | 07 Sep 2021 | 160 - 170 | 0.00% | Aug 2021 | 160 - 170 |
| MB-ZN-0102 | Zinc SHG min 99.995% ingot premium, ddp Italy, \$/per tonne | 07 Sep 2021 | 185 - 200 | 0.00% | Aug 2021 | 185 - 200 |
| MB-ZN-0005 | Zinc SHG min 99.995% ingot premium, ddp Midwest US, US cents/lb | 14 Sep 2021 | 9 - 10 | 1.28% | Aug 2021 | 8.3 - 9.4 |

**Nickel premiums**

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|------------|--|-------------|-----------|-------|----------|-----------------|
| MB-NI-0245 | Nickel min 99.8% briquette premium, cif Shanghai, \$/tonne | 31 Aug 2021 | 150 - 200 | 0.00% | Aug 2021 | 150 - 200 |
| MB-NI-0143 | Nickel min 99.8% full plate premium, in-whs Shanghai, \$/tonne | 14 Sep 2021 | 330 - 350 | 0.00% | Aug 2021 | 190 - 210 |
| MB-NI-0142 | Nickel min 99.8% full plate premium, cif Shanghai, \$/tonne | 14 Sep 2021 | 320 - 350 | 0.00% | Aug 2021 | 180 - 202 |
| MB-NI-0003 | Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne | 14 Sep 2021 | 40 - 75 | 0.00% | Aug 2021 | 40 - 75 |
| MB-NI-0001 | Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne | 14 Sep 2021 | 165 - 220 | 0.00% | Aug 2021 | 165 - 220 |
| MB-NI-0002 | Nickel briquette premium, in-whs Rotterdam, \$/tonne | 14 Sep 2021 | 130 - 150 | 0.00% | Aug 2021 | 130 - 147 |
| MB-NI-0240 | Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb | 14 Sep 2021 | 45 - 55 | 0.00% | Aug 2021 | 42.2 - 51.2 |
| MB-NI-0241 | Nickel briquette premium, delivered Midwest US, US cents/lb | 14 Sep 2021 | 42 - 45 | 0.00% | Aug 2021 | 38.4 - 41 |

Base metals warrant premiums

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|------------|--|-------------|-----------|---------|----------|-----------------|
| MB-AL-0334 | Aluminium P1020A, warrant premium, in-whs East Asia, \$/tonne | 15 Sep 2021 | 80 - 100 | 50.00% | Aug 2021 | 57.5 - 75 |
| MB-AL-0333 | Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne | 15 Sep 2021 | 80 - 100 | 50.00% | Aug 2021 | 57.5 - 75 |
| MB-AL-0338 | Aluminium P1020A warrant premium, in-whs US, \$/tonne | 15 Sep 2021 | 115 - 125 | 0.00% | Aug 2021 | 115 - 125 |
| MB-CU-0398 | Copper grade A cathode warrant premium, in-whs East Asia \$/tonne | 15 Sep 2021 | 25 - 40 | 0.00% | Aug 2021 | 20 - 27.5 |
| MB-CU-0397 | Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne | 15 Sep 2021 | 25 - 40 | 0.00% | Aug 2021 | 20 - 27.5 |
| MB-CU-0400 | Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne | 15 Sep 2021 | 5 - 10 | 0.00% | Aug 2021 | 5 - 10 |
| MB-CU-0401 | Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne | 15 Sep 2021 | 15 - 25 | 0.00% | Aug 2021 | 15 - 25 |
| MB-CU-0377 | Copper grade A cathode warrant premium, in-whs US, \$/tonne | 15 Sep 2021 | 20 - 25 | 0.00% | Aug 2021 | 20 - 25 |
| MB-PB-0106 | Lead min 99.97% ingot warrant premium, in-whs East Asia \$/tonne | 15 Sep 2021 | 15 - 25 | 0.00% | Aug 2021 | 10 - 20 |
| MB-PB-0105 | Lead min 99.97% ingot warrant premium, in-whs Southeast Asia \$/tonne | 15 Sep 2021 | 15 - 25 | 0.00% | Aug 2021 | 10 - 20 |
| MB-PB-0109 | Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne | 15 Sep 2021 | 20 - 40 | -14.29% | Aug 2021 | 25 - 37.5 |
| MB-PB-0110 | Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne | 15 Sep 2021 | 20 - 40 | -14.29% | Aug 2021 | 23.75 - 35 |
| MB-PB-0097 | Lead 99.97% ingot warrant premium, in-whs US, \$/tonne | 15 Sep 2021 | 20 - 30 | 0.00% | Aug 2021 | 20 - 30 |
| MB-NI-0138 | Nickel min 99.8% briquette warrant premium, in-whs Southeast Asia, \$/tonne | 15 Sep 2021 | 40 - 50 | 5.88% | Aug 2021 | 40 - 55 |
| MB-NI-0140 | Nickel min 99.8% briquette warrant premium, in-whs East Asia, \$/tonne | 15 Sep 2021 | 40 - 50 | 12.50% | Aug 2021 | 32.5 - 51.25 |
| MB-NI-0137 | Nickel min 99.8% full plate warrant premium, in-whs Southeast Asia, \$/tonne | 15 Sep 2021 | 40 - 50 | 12.50% | Aug 2021 | 30 - 42.5 |
| MB-NI-0139 | Nickel min 99.8% full plate warrant premium, in-whs East Asia, \$/tonne | 15 Sep 2021 | 40 - 50 | 12.50% | Aug 2021 | 30 - 42.5 |
| MB-NI-0141 | Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne | 15 Sep 2021 | 50 - 150 | 0.00% | Aug 2021 | 50 - 137.5 |
| MB-SN-0042 | Tin min 99.85% ingot warrant premium, in-whs South East Asia, \$/tonne | 15 Sep 2021 | 50 - 150 | 0.00% | Aug 2021 | 100 - 175 |
| MB-ZN-0117 | Zinc SHG min 99.995% warrant premium, in-whs North Europe, \$/tonne | 15 Sep 2021 | 65 - 80 | 0.00% | Aug 2021 | 65 - 80 |
| MB-ZN-0104 | Zinc SHG min 99.995% warrant premium, in-whs US, \$/per tonne | 15 Sep 2021 | 10 - 15 | 0.00% | Aug 2021 | 10 - 15 |
| MB-ZN-0123 | Zinc SHG min 99.995% warrant premium, in-whs Southeast Asia, \$/tonne | 15 Sep 2021 | 15 - 20 | 0.00% | Aug 2021 | 11.25 - 26.25 |

Coking coal/coke markets

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

Coking coal/coke/PCI news

Brazilian slab export prices stable amid slow negotiations

By Felipe Peroni - Friday 17 September

Slab export prices from Brazil were stable in the week ended Friday September 17 amid slow negotiations and diverging trends in raw materials costs.

Fastmarkets' weekly assessment for [steel slab, export, fob main port Brazil](#) was unchanged at \$870-880 per tonne on Friday.

The flat steel market in the United States, which is the main buyer of Brazilian slab, continued to be strong. [Hot-rolled coil prices in the country were above \\$97 per hundredweight](#) (\$1,940 per short ton) for four consecutive days before surpassing \$98 per cwt on Friday.

A quarterly quota of 1.05 million tonnes for imports of Brazilian semi-finished steel products - which includes billet and slab - was 75.58% filled, according to a report from US Customs and Border Protection on September 13.

Slab producers saw a mixed scenario in raw materials costs - coking coal prices have been soaring and iron ore prices have been falling.

Fastmarkets' daily index for [iron ore 62% Fe fines, cfr Qingdao](#) was calculated at \$101.95 per tonne on Friday, down by \$5.26 per tonne from \$107.21 per tonne the previous day and by \$27.76 from \$129.71 on September 10.

Meanwhile, the daily index for premium hard coking coal, fob DBCT was calculated at \$379.34 per tonne, up by \$20.01 per tonne from \$359.33 per tonne the prior day and by \$46.22 from 333.12 per tonne on September 10.

CIS PIG IRON: Market sentiment improves on full order books

By Marina Shulga - Friday 17 September

Sentiment in the export pig iron market in the Commonwealth of Independent States improved during the week to Thursday September 16, with higher prices expected after suppliers sold large tonnages in late August and early September.

Fastmarkets assessed the price of [high-manganese pig iron, export, fob main port Black Sea, CIS](#) at \$490-505 per tonne on Thursday, narrowing upward by \$15 from \$475-505 per tonne [the previous week](#).

The assessment has been declining since late May on oversupply and weakened steel prices. One sale to China of Russia-origin pig iron was heard at \$555 per tonne cfr, which would be equivalent to about \$490-495 per tonne fob. Another sale from to China from Russia was concluded at \$550 per tonne cfr, but with shipment from a port in the Far East province, not the Black Sea.

The workable level in the United States, the key regular pig iron outlet, has improved to \$540 per tonne cfr, which equates to close to \$490 per tonne fob.

"China has bought quite a lot over several weeks - more than 500,000 tonnes. That means the US should start to increase prices to replenish their

stocks," one trader said. "Moreover, the export duty in Russia will expire on December 31. That means Russian pig iron exporters will try to delay, as much as possible, shipments for January to avoid duty, so there will be less material in the market with December shipment."

One supplier from the CIS was heard to offer pig iron to traders at \$490 per tonne fob.

In Italy, the workable level for traders was reported at \$530 per tonne cfr, or close to \$495-500 per tonne fob. And the latest offers there were heard at \$540 per tonne cfr, or close to \$505-510 per tonne fob.

Fastmarkets' price assessment for [pig iron, import, cfr Italy](#) was \$530-540 per tonne on Thursday, narrowing upward by \$5 from \$525-540 per tonne the previous week.

The assessment for [low-manganese pig iron, export, fob main port Baltic Sea, CIS](#) was \$580-600 per tonne on Thursday, widening upward from \$580 per tonne a week before.

"We do not have any pig iron offers till January [shipment]. Although, considering current coking coal prices, the estimate for the market level is \$650 per tonne fob," one supplier from the region told Fastmarkets.

Fastmarkets' index for [hard coking coal, cfr Jingtang](#), was \$486.93 per dry metric tonne on September 16, compared with \$305.01 per tonne on August 16, mainly because of tight supplies.

Other market sources have estimated the market level at \$580-600 per tonne fob, compared with the estimate at \$650 per tonne fob quoted above.

Huaibei Mining puts Xihu Coal Mine into production

By Min Li - Friday 17 September

Huaibei Mining, a coal producer based in China's Anhui province, announced on Thursday September 16 that its Xihu Coal Mine has been given approval for completion.

The mine has been put into production and will increase the company's capacity by 3 million tonnes per year, with the main products being coking coal and 1/3 coking coal.

The mine, located in the city of Huai'an in Anhui province, has a workable reserve of 276 million tonnes, with a mine life of around 66.6 years.

A coke producer in Tangshan city said that the mine produced mainly 1/3 coking coal. Another coke producer said that this will help to ease the tightness in domestic coking coal supply, although the volumes are small so the effect will be limited.

Fastmarkets' price assessment for [hard coking coal, domestic, China spot market, Shanxi-origin, delivered Tangshan](#), was 3,870-4,820 yuan (\$601-748) per tonne on September 17.

COKING COAL DAILY: Premium fob price rises in latest trade amid tight supply, high cfr prices

By Min Li - Friday 17 September

The premium hard coking coal fob price rose on Friday September 17 due to tight supply in the Australian spot market, sources said.

Fastmarkets indices

Premium hard coking coal, cfr Jingtang: \$565.77 per tonne, up \$5.01 per tonne

Hard coking coal, cfr Jingtang: \$491.97 per tonne, up \$5.04 per tonne

Premium hard coking coal, fob DBCT: \$379.34 per tonne, up \$20.01 per tonne

Hard coking coal, fob DBCT: \$308.10 per tonne, up \$5.74 per tonne

Fastmarkets Weekly PCI indices

PCI low-vol, cfr Jingtang: \$273.15 per tonne, up by \$7.64 per tonne

PCI low-vol, fob DBCT: \$242.80 per tonne, up by \$30.35 per tonne

A 75,000-tonne cargo of premium low-volatility hard coking coal, with November 11-20 laycan, was traded at \$380 per tonne fob Australia on September 17 on the Globalcoal platform, Fastmarkets learned.

Before the deal was heard, a November-laycan premium low-volatility hard coking coal was offered at \$380 per tonne fob Australia and the bid for similar quality product with November laycan was \$365 per tonne fob Australia.

Sources expected Australian miners' volumes of premium hard coking coal available in the spot market during the fourth quarter of 2021 to be tight, a mill source in Vietnam said. The source added that high-level premium hard coking coal cfr China prices also pushed the price up in the fob market.

A trading source in India held a similar view. "Tight supply and high [premium hard coking coal] cfr China price led to the price jump [in the fob market]," he said.

A trading source in Singapore said the price increase was due to strong demand for premium hard coking coal.

Low-volatility PCI price in the fob market also rose with the uptrend hard coking coal.

In the cfr market, most market participants took a wait-and-see attitude, with offer prices for US-origin coking coal at a high level. A coke producer source in Tangshan city said that only mills in south China are able to accept the current price level for US-origin premium hard coking coal.

A 20,000-tonne cargo of Russian low-volatility pulverized coal injection (PCI), with September-laycan was traded at \$265 per tonne cfr China early in the reported week, two trading sources in China said.

It is likely that mills will need to cut their production further in the fourth quarter due to the crude steel production curbs. Moreover, China plans to put

more cities in the northern region under air pollution controls during the upcoming winter

As a result, some trading sources doubt if the high-level premium hard coking coal cfr price is sustainable.

Dalian Commodity Exchange

The most-traded January coking coal futures contract closed at 2,693 yuan (\$417.63) per tonne on Friday, up by 9.50 yuan per tonne.

The most-traded January coke contract closed at 3,218 yuan per tonne, up by 29 yuan per tonne.

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.

NEWSBREAK: China puts more cities under winter pollution controls

By Paul Lim, Zihuan Pan - Friday 17 September

China is putting more cities in the northern region under its air pollution controls to reduce emissions during the upcoming winter.

Cities in northern Hebei, northern Shanxi, eastern and southern Shandong and southern Henan will join the fight against smog, bringing the total number of cities affected to approximately 64, according to a draft policy plan released by the Ministry of Ecology and Environment released late on Thursday September 16.

This is a significant increase from the previous draft, which including only Beijing, Tianjin, 26 other neighboring cities in the provinces of Hebei, Shanxi, Shandong and Henan, as well as a few cities in the Fenwei Plain across Shanxi, Henan and Shaanxi.

Cities included in the latest draft of the smog-busting plan will aim to reduce the average concentration of PM2.5 - particulate matter with a diameter of less than 2.5 micrometers - and the number of heavy pollution days between October this year and the end of March of next year, instead of from November 15 until March 15.

The plan also aims to contain the uncontrolled expansion of projects with high levels of energy consumption and emissions. Such projects, mainly those in petrochemical, steel, coking, non-ferrous and coal-fired power industries, will face tough probes and strict rectification.

As for steel mills, local governments are being asked to stick to their annual targets for crude steel output reduction. During the six-month period, top-tier mills must keep their output from exceeding that of a year earlier, even as they can implement production curbs of their own.

Meanwhile, those classified under lower tiers based on their emission levels will have production curbs of different levels imposed on them. The ministry is maintaining that a one-size-fits-all approach should not be adopted.

Compared with the previous draft circulated among market sources, the new one does not state the level of production cuts to be imposed on steel mills during the period.

Coking coal/coke/PCI prices

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|--|-------------|--------|-------|----------|-----------------|
| MB-COA-0003 | Premium hard coking coal, fob DBCT, \$/dmt | 17 Sep 2021 | 379.34 | 5.57% | Aug 2021 | 228.02 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|-------------|--|-------------|-------------|---------------|----------|-----------------|
| MB-COA-0005 | Premium hard coking coal, cfr Jingtang, \$/dmt | 17 Sep 2021 | 565.77 | 0.89% | Aug 2021 | 362.51 |
| MB-COA-0004 | Hard coking coal, fob DBCT, \$/dmt | 17 Sep 2021 | 308.1 | 1.90% | Aug 2021 | 196.99 |
| MB-COA-0002 | Hard coking coal, cfr Jingtang, \$/dmt | 17 Sep 2021 | 491.97 | 1.04% | Aug 2021 | 323.44 |
| MB-COA-0001 | Hard coking coal domestic China spot market, Shanxi-origin, delivered Tangshan, yuan/tonne | 17 Sep 2021 | 3870 - 4820 | 6.36% | Aug 2021 | 2592 - 3284 |
| MB-COA-0008 | PCI low-vol, fob DBCT, \$/dmt | 17 Sep 2021 | 242.8 | 14.29% | Aug 2021 | 169.01 |
| MB-COA-0007 | PCI low-vol, cfr Jingtang, \$/dmt | 17 Sep 2021 | 273.15 | 2.88% | Aug 2021 | 198.46 |
| MB-COA-0006 | Coke 65% CSR, fob China, \$/tonne | 14 Sep 2021 | 650 - 670 | 9.54% | Aug 2021 | 523 - 536 |

Copper raw materials

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

Top stories

Logistics a multi-faceted problem for metals

By Yasemin Esmen - Friday 17 September

A dire shortage of truck drivers and rail cars and unforeseen levels of demand while businesses reopen from Covid-19-related shutdowns are among the factors contributing to the current logistics woes in the United States that have sparked tightness and price increases in the metals markets.

"Sea or land, it makes no difference... There is a [general] unavailability of prompt deliveries. You need to factor in an extra day or two, or even longer," one buyer source said.

"It seems to be getting worse," maritime economist John Martin said. He and his team conducted a study for the Pacific Maritime Association, which has asked him to look into the causes of the bottlenecks at Pacific ports.

The Marine Exchange of Southern California reported a record 140 vessels in port in Los Angeles and adjacent Long Beach ports on Monday September 13. Of these, 80 were at anchor or in drift areas and 60 were at berth.

On September 14, Port of Los Angeles data showed that vessels spent an average of 8.5 days in anchorage waiting to berth.

"Everyone thought [the shortage in longshoremen] labor was the issue [behind the bottlenecks], but we found it was not the case," Martin said.

Warehouses at capacity

Their study revealed that at one point or another, 45% of ships at berth canceled longshoreman labor previously booked because they could not find space on the terminal or in a warehouse to offload cargoes.

"The chassis street dwell time [the amount of time that the chassis is out, waiting for a warehouse] was up to eight days. The target is one to two days, three to four is acceptable, five to six is problematic," Martin said.

Chassis are used to transport shipping containers between ports, from ports to rail yards, warehouses and shipper facilities.

But with chassis unable to deliver the containers due to warehouses being full, containers on ships could not be offloaded and a backlog resulted.

Martin said automation in the warehouses and having them open 24/7 could help alleviate the problem.

But a source at a warehouse that specializes in metals disagreed when it comes to warehouses containing metals. While automation will be very helpful at a warehouse with regular boxes, metals - which came in all shapes and sizes - require humans that can adjust to these variations.

Price for empty containers quadruples

The inability to empty containers, meanwhile, has sparked a shortage of the items, and in turn sent container prices soaring.

"Spot [container] rates from China to the US went from \$4,000 last year to as high as \$18,000 this year," Martin said.

And although contract rates for containers have also risen, the price increase was much more muted.

At a recent industry event, one participant noted being asked to pay \$10,000 to reserve a container on a ship but still could not be promised the space.

Lack of rail cars add to woes

Another issue has been a shortage of rail cars that transport metals from ports to their destinations.

Nearly 500,000 carload or intermodal units were used to transport steel and other metals in 2019, according to Association of American Railroads.

"We are seeing delays of several weeks in some major ports waiting for rail cars that typically carry metals. For example, zinc moving from New Orleans that moves to steel mills and other consumers has been significantly affected," according to Anton Posner, chief executive officer of global logistics and transportation solutions company Mercury Group. The company specializes in logistics involving aluminium, copper, lead, steel and zinc.

Oregon-based freight rail car manufacturer Greenbrier announced on August 26 that it had received orders for 5,500 rail cars since June 1.

According to Statista, there were 1.63 million freight rail cars in North America in 2020.

Longstanding truck driver shortage

But a shortage of truck drivers has been the main cause of the bottlenecks, which has been reflected in transportation prices, multiple sources said.

"We have seen trucking rates go up every month since June 2020," one seller source said.

Truck driver shortage started in 2002, with hours-of-service rules, Martin said. This caused truck drivers' earnings to drop, and in turn resulted in a decrease in demand for long-haul driver jobs.

It is mainly a "quality-of-life issue," one source in the trucking industry said.

The job required drivers to be on the road the majority of the time, making it impossible to spend time with their families, he said. "When the country is not invested in infrastructure, life can be miserable for truck drivers."

With no long-haul truck parking in many states and drivers required by law to drive a limited number of hours per day, losing time in traffic due to infrastructure problems is a particular concern. This also forces drivers to "park in the middle of nowhere" to avoid being fined or have their licenses revoked if they exceed the stated driving time.

This became a particular concern for female drivers due to safety issues, the trucking industry source said.

A 2019 study by the American Trucking Association (ATA) found that the US industry was short of 60,800 truck drivers in 2018, up by 10,000 from the previous year.

For the period spanning 2019-2028, the industry will need to hire 1.1 million new truck drivers - just under 110,000 per year - on average, according to the study.

This was before Covid-19.

Another source said the shortage was so dire that trucking companies offered



drivers \$5,000 in sign-up bonuses.

"There is a driver shortage and there is also a problem with driver retention," PLS Logistics Services vice president of national account solutions Jacque Morrow said. Based in Pennsylvania, the third-party logistics provider focuses on truck freight for the metals, lumber and building industries.

Driver license testing centers also shut down during the Covid-19 pandemic, making it impossible for new drivers to get licensed.

Covid-19 presented another challenge for the trucking industry when a vaccine mandate was proposed on companies with more than 100 employees.

"Drivers are independent folks; they are less likely to have the vaccine," the trucking industry source said. "This will supercharge the shortage."

The economy, and the demand floodgates, reopened

Logistics became an issue "when most industries realized their expectation for a Covid-19 economic collapse didn't happen," the seller source said. "Industries were curtailing output and reducing headcount just as demand took off, which resulted in the supply and service industries being caught completely off guard."

When demand returned at higher than expected levels, many truck drivers had already left the industry. Similarly, many railroad workers - fearing layoffs during the pandemic - had taken early retirement or termination packages.

Freight railroads have approximately 135,000 employees, according to data from the Association of American Railroads last updated in August 2021.

That number was roughly 150,000 in 2019, according to data portal Statista.

"When you buy [copper cathode] from, for example, Codelco, it is delivered by vessel into the warehouse in New Orleans. But to get it from there to outside Cincinnati, you pay another 5 cents [per lb]; and even to Georgia, which is the closest you can go, you pay 2 cents [per lb] in [trucking] freight... The freight is equal to or more than the premium [without freight

cost]," a trader source said.

"Trucking has been a disaster, as it took five days to get a load from Minnesota to Chicago," another source said. "We used to be able to do that run 10 times a day with no issues."

Trying to find solutions

A \$3.5-trillion infrastructure bill - which allocates \$1.2 trillion for roads, bridges and trains, among others - awaits voting at the US Congress.

"The new infrastructure bill is needed because of the disarray of the ports, dams, etc," Martin said, noting that it could also help the rail freight industry by building double- or triple-sided rail tracks.

Posner, on the other hand, was not so optimistic. "These rail car delays are more about the shortage of actual rail equipment, so not so much an issue that the infrastructure legislation is going to address."

The ATA has welcomed the infrastructure bill as "a win for American truckers and the US supply chain."

"Of the 617,000 bridges across the US, 42% are more than 50 years old and more than 46,000 of them are structurally deficient. Our roads fare no better. Of the 4 million miles of public roadway, 43% are in poor or mediocre condition," the ATA said, adding that these conditions cause congestion and bottlenecks in freight.

There have been some initiatives geared at alleviating the truck driver shortage, such as increasing pay, actively trying to recruit untapped pools of talent - such as women and minorities - and a pilot program by the federal government testing whether to allow 18- to 21-year-old drivers to get interstate commercial driver licenses, Morrow said.

These licenses are currently available only to those over the age of 21.

This deters young people from becoming truck drivers, the trucking industry source said. "By the time they turn 21, young people interested in truck driving would have gone off to do something else."

Copper concentrate news

PEOPLE MOVES: Ignacio Rosado to become Nexa Resources CEO in 2022

By Renato Rostás - Friday 17 September

Brazil-based metals producer Nexa Resources will shift its chain of command next year, with Ignacio Rosado to take the role of chief executive officer, it said on Thursday September 17.

Rosado, former CEO at Peruvian miner Volcan, will join the company on November 1 and start the transition to substitute Tito Martins as Nexa's top executive on January 1, 2022.

According to the company, Rosado has more than 16 years of experience in

the metals and mining industry, leading Hochschild Mining's initial public offer (IPO) in 2007 and its acquisition strategy of Canadian mining assets. Rosado then became deputy CEO at Volcan in 2010 and took over as CEO in 2014, remaining in the role until June 2021.

Martins, on the other hand, has been Nexa's CEO since 2012, designing and leading a reorganization in the company that led to its IPO in 2017. He also [oversaw construction and development of the Aripuanã zinc-lead-copper project](#) in the Brazilian Midwest.

"As part of our long-term CEO succession planning, and following an extensive and careful search, [...] we believe Ignacio Rosado is uniquely qualified to build on the company's achievements under Mr. Martins' leadership," chairman Jaime Ardila Gómez said in a written statement.

"We are grateful to Tito for his leadership and years of service to Nexa Resources," Gómez added. "[H]is contributions to the company have set us up for continued success in the years to come."

Key copper raw materials prices

| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|------------|--|-------------|-----------|---------------|----------|-----------------|
| MB-CU-0287 | Copper concentrates TC index, cif Asia Pacific, \$/tonne | 17 Sep 2021 | 60.1 | 0.00% | Aug 2021 | 55.28 |
| MB-CU-0288 | Copper concentrates RC index, cif Asia Pacific, US cents/lb | 17 Sep 2021 | 6.01 | 0.00% | Aug 2021 | 5.53 |
| MB-CU-0409 | Copper blister 98-99% RC annual benchmark, cif China, \$/tonne | 22 Jan 2021 | 140 - 150 | 12.40% | Aug 2021 | 140 - 150 |



| Symbol | Description | Date | Price | +/- | Month | Monthly Average |
|------------|--|-------------|-----------|---------|----------|-----------------|
| MB-CU-0408 | Copper blister 98-99% RC spot, cif China, \$/tonne | 31 Aug 2021 | 160 - 200 | -5.26% | Aug 2021 | 160 - 200 |
| MB-CU-0512 | No1 copper material, RCu-2A,1B (candy/berry), cif China, LME/Comex discount, US cents per lb | 27 Aug 2021 | 12.5 - 15 | -11.29% | Aug 2021 | 12.5 - 15 |
| MB-CU-0360 | No2 copper material, RCu-2B (birch/cliff), cif China, LME/Comex discount, US cents per lb | 27 Aug 2021 | 42 - 45 | 11.54% | Aug 2021 | 42 - 45 |
| MB-CU-0422 | Copper concentrates counterparty spread, \$/tonne | 01 Sep 2021 | 6.11 | -35.41% | Aug 2021 | 9.46 |
| MB-CU-0423 | Copper Concentrates Co-VIU, \$/tonne | 01 Sep 2021 | (0.44) | | Aug 2021 | (0.58) |
| MB-CU-0508 | Copper concentrates TC implied smelters purchase, cif Asia Pacific, \$/tonne | 17 Sep 2021 | 63.16 | 0.00% | Aug 2021 | 60.01 |
| MB-CU-0510 | Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb | 17 Sep 2021 | 6.32 | 0.00% | Aug 2021 | 6 |
| MB-CU-0509 | Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne | 17 Sep 2021 | 57.05 | 0.00% | Aug 2021 | 50.55 |
| MB-CU-0511 | Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb | 17 Sep 2021 | 5.7 | 0.00% | Aug 2021 | 5.05 |

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 | 17 Sep 2021 | 2.9 | 1.05% | Aug 2021 | 2.89 |
| MB-MNO-0001 | Manganese ore 44% Mn, cif Tianjin, \$/dmtu | 17 Sep 2021 | 5.18 | -1.52% | Aug 2021 | 5.29 |
| MB-MNO-0003 | Manganese ore index 37% Mn, cif Tianjin, \$/dmtu | 17 Sep 2021 | 4.56 | 1.79% | Aug 2021 | 4.56 |
| MB-MNO-0004 | Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu | 17 Sep 2021 | 34.3 | -0.29% | Aug 2021 | 33.7 |
| MB-MNO-0005 | Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu | 17 Sep 2021 | 40 | 0.25% | Aug 2021 | 39.38 |

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 | 17 Sep 2021 | 9000 - 9500 | 9.47% | Aug 2021 | 7500 - 7600 |
| MB-SIM-0004 | Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne | 17 Sep 2021 | 1400 - 1430 | -1.39% | Aug 2021 | 1410 - 1442.5 |
| MB-SIM-0002 | Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne | 17 Sep 2021 | 1580 - 1630 | 0.00% | Aug 2021 | 1557.5 - 1622.5 |
| MB-SIM-0005 | Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb | 16 Sep 2021 | 1.1 - 1.2 | 0.00% | Aug 2021 | |
| MB-SIM-0003 | Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb | 16 Sep 2021 | 110 - 120 | 0.00% | Aug 2021 | 97.75 - 100.25 |

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 | 17 Sep 2021 | 8500 - 8700 | 6.17% | Aug 2021 | 6925 - 7050 |
| MB-FEM-0006 | Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne | 17 Sep 2021 | 1600 - 1700 | 3.13% | Aug 2021 | 1485 - 1550 |
| MB-FEM-0002 | Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb | 16 Sep 2021 | 210 - 220 | 0.00% | Aug 2021 | 203 - 211.75 |
| MB-FEM-0004 | Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb | 16 Sep 2021 | 1.95 - 2 | 0.00% | Aug 2021 | |
| MB-FEM-0003 | Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb | 16 Sep 2021 | 195 - 200 | 0.00% | Aug 2021 | 180 - 185 |
| MB-FEM-0001 | Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton | 16 Sep 2021 | 2450 - 2500 | 0.00% | Aug 2021 | 2300 - 2350 |



Manganese ore news

MANGANESE SNAPSHOT: European alloy prices head higher

By Declan Conway, Chris Kavanagh, Siyi Liu, William Clarke - Friday 17 September

Key data from Fastmarkets' pricing sessions in India, Europe, China and the United States on Friday September 17.

| GLOBAL MANGANESE ORE AND ALLOY PRICES | | | |
|---|--------------|----------------|----------|
| | New price | Previous price | % Change |
| Manganese ore 44% Mn, cif Tianjin, \$/dmu | 5.18 | 5.26 | ▼1.5 |
| Manganese ore 37% Mn, fob Port Elizabeth, \$/dmu | 2.90 | 2.87 | ▲1.0 |
| Manganese ore index 37% Mn, cif Tianjin, \$/dmu | 4.56 | 4.48 | ▲1.8 |
| Manganese ore port index, base 44% Mn, range 42-48%, fob Tianjin China, yuan/dmtu | 40.00 | 39.90 | ▲0.3 |
| Manganese ore port index, base 37% Mn, range 35-39%, fob Tianjin China, yuan/dmtu | 34.30 | 34.40 | ▼0.3 |
| Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton | 2,450 -2,500 | 2,450 -2,500 | 0 |
| Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb | 1.95 -2 | 1.95 -2 | 0 |
| Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne | 1,600 -1,700 | 1,550 -1,650 | ▲3.1 |
| Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne | 8,500 -8,700 | 8,000 -8,200 | ▲6.2 |
| Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne | 1,580 -1,630 | 1,580 -1,630 | 0 |
| Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb | 1.10 -1.20 | 1.10 -1.20 | 0 |
| Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne | 9,000 -9,500 | 8,400 -8,500 | ▲9.5 |
| Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne | 1,400 -1,430 | 1,420 -1,450 | ▼1.4 |
| Manganese ore inventories at the main Chinese ports of Tianjin and Qinzhou, million tonnes | 5.51-5.72 | 5.59-5.75 | ▼1.0 |

Source: Fastmarkets

Europe

Prices for manganese alloys used in flat steels headed higher in Europe in the week to Friday September 17, with high-carbon ferro-manganese resuming a run higher, which originally began at the start of August, after a brief pause last week.

Tight domestic availability in Europe and expensive replacement costs, along with historically high manganese flake prices, have been behind the bull run in manganese alloys in general. The most recent price increases, however, have been signs of buying interest from consumers for fourth-quarter smelting schedules.

Manganese alloys suppliers are positioning themselves for firm buying interest from domestic steelmakers in the next few weeks, with prices expected to climb again. The extent of any price increases will depend on demand for both prompt and longer-term deliveries, according to trade sources.

Silico-manganese prices were stable and have been broadly flat since early July, but are expected to track its sister alloy higher when consumer demand

returns in full. The market jumped about 50% in the second quarter as steel mills bought alloy to use in long steel products for the construction industry in the typically busy summer months.

China

Spot silico-manganese prices leapt to a 10-year high after a jump in the futures market. The most-actively traded January silico-manganese contract on Zhengzhou Commodity Exchange passed 10,000 yuan (\$1,551) per tonne on Thursday.

High alloys prices have encouraged some manganese ore suppliers at ports to raise their offer prices, but deal prices for both low- and high-grade manganese ore were little changed over the past week due to slow buying caused by continuing production restrictions.

Seaborne low-grade manganese ore price rose with fresh liquidity and South African miners were heard have cut export volumes due to logistics bottlenecks and expensive transport costs.

The seaborne high-grade manganese ore market reported light liquidity after the flurry of activity in the previous two weeks.

India

The market dropped in the week to September 17, with suppliers cutting their offer prices in the face of a reluctance to pay higher prices from traditional customers in Southeast Asia. Indian silico-manganese supplies have increased since June - the start of the monsoon season - when domestic steelmakers cut long steel production in line with reduced construction activity during the heavy rains.

The monsoon season usually lasts through September, and steel mills are expected to increase production and demand for feedstock from October.

Renewed demand for silico-manganese should aid a price recovery, although gains may be only be small this year because steelmakers will start to focus on January sales to maximize output. December is typically the month when metals producers clear stock and square their finances to book profits ahead of the year-end holidays and the New Year break.

US

The US manganese alloys market remained flat this week as spot trading activity fell dormant.

Suppliers have been unable to test the market upside further due to the lack of consumer spot interest.

Supply remains short and market participants suspect prices will continue to run flat when activity resumes.