

## All metals news

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

### Top stories

## China import billet prices largely flat but sellers bullish

By Lee Allen - Friday 08 October

**Import prices for cargoes of steel billet to China were unchanged on Friday October 8, but a growing sense of bullishness from the sell-side was reflected in offer prices, sources have told Fastmarkets.**

Chinese market participants returned from their week-long Golden Week holiday on Friday to higher domestic steel billet prices, with the material traded at 5,310 yuan (\$823) per tonne ex works Tangshan, up by 100 yuan per tonne from September 30.

"China has opened on a positive note, as was expected. There are no billet bids around the \$720-per-tonne cfr range yet, but the way things are going, \$720-725 per tonne cfr may be possible next week," a Singapore-based trader said.

An Indian billet producer said that the local steel market had risen by \$30 per tonne at the end of last week, which caused higher offers for both blast furnace (BF) and induction furnace (IF) material into China and Southeast Asia.

A position cargo of Vietnamese 150mm 3sp BF billet was offered at \$695 per tonne fob China for October shipment on Friday. Offers for Vietnamese 3sp BF billet produced by two further mills were heard at \$690 per tonne fob and \$700 per tonne fob respectively on Friday.

After freight costs, that put Vietnam-origin offers at \$720-730 per tonne cfr China depending on the seller.

Offers for Indonesia-origin 3sp BF billet were heard earlier in the week at \$725 per tonne cfr China and Southeast Asia, while traders have been pitching India-origin 3sp BF billet at \$730 per tonne cfr China.

Chinese buyers were giving firm bids at \$690-695 per tonne cfr on Friday, but were willing to pay \$700-710 per tonne cfr after negotiations, sources said.

Despite the high offer prices, power issues had a negative impact on import steel billet demand as of Friday, sources said.

"Although [local] prices are increasing, we are not seeing a lot of import deals. One reason is that we had the holiday and at the same time, power shortages are still very severe," a China-based billet buyer source said.

Indeed, an eastern China steelmaker said on Friday that some Chinese buyers were prioritizing securing imported material that require minimal power consumption to process, such as rebar and wire rod, rather than billet and steel scrap.

Fastmarkets' price assessment for 3sp-grade steel billet, import, cfr China was \$700-710 per tonne on Friday, unchanged from the previous assessment on September 30.

### Philippines sees lack of cheap material

Following the sale of Russian 125mm 5sp EAF billets at \$690-693 per tonne cfr Manila earlier in the week, prices in the key Southeast Asia buyer nation rose due to a lack of available cargoes.

Fastmarkets' price assessment for 5sp steel billet, import, cfr Manila was \$700-705 per tonne on Friday, up \$10 per tonne day on day from \$690-695 per tonne cfr on Thursday October 7.

Vietnamese 5sp, 130mm EAF billet was heard offered at \$715 per tonne cfr Manila on Friday, up \$5 per tonne from an offer for the same material on Thursday.

Aside from this cargo, the only material this remained available was IF billet from origins including Vietnam at around \$715 per tonne cfr, and 150mm BF billet, which is preferred by China and can reach higher prices in the cfr China market, Fastmarkets heard.

Even India-origin IF billet was heard offered at \$650 per tonne fob earlier this week, which would be around \$715 per tonne cfr Manila with freight costs.

"Given that \$693 per tonne cfr Manila was already achieved this week after \$685 per tonne cfr was done a few weeks earlier, I think the next hurdle will be \$700-705 per tonne cfr," a Philippine trading source said.

## Buyers reject steel hollow sections price hike

By Mark Burgess - Friday 08 October

**A producer-announced increase in pricing for domestic hollow structural sections (HSS) in the United States has been uniformly rejected by buyers, and the \$75-per-ton increase has been retracted.**

"That increase likely wasn't worth the ink it was printed on from what I can see," a southern distributor source said. "It will be an interesting ride going forward. Maybe an infrastructure resolution gives it another shot in the arm, but otherwise there's not much motivation to carry a lot of inventory currently."

With consensus pointing at no increase, Fastmarkets' weekly assessment for steel hollow sections ASTM A500 Grade B domestic, fob mill US remained at \$2,425-2,475 per ton (\$121.25-123.75 per hundredweight) on Thursday October 7, unchanged since mid-August.

Producer retractions began to come in earlier this past week after some customers called for a "buyer's strike" and Nucor Tube did not announce a similar price increase.

Atlas Tube announced a \$75-per-ton minimum increase to its hollow section and mechanical tube products on September 28. ExlTube, Hanna Steel and Welded Tube of Canada quickly followed suit with letters sent to customers the same day.

Bull Moose and Nova Tube joined the increase flurry the following day on September 29.

"It seems everyone went to Nucor to place orders since they did not increase," a northern producer source said.

"I expect customers have had their inventory in line the last few months, and they may be on a buyer's strike. I think everyone is waiting to see if - and probably more likely when - the HSS market will drop," a northern producer added. "We may see an inflection pointing downward before we can get any more increases. There may be a slight dip and then a recovery. It all depends on the flat-rolled consumption. Sooner or later, they're going to have to start making cars again."

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$97.94 per cwt (\$1,958.80 per ton) on October 7, down by 0.14% from \$98.08 per cwt one week earlier.

"No one I talked to admitted to paying [the increase]," an eastern distributor source said. "The unicorn remains elusive, and like this increase, some say he doesn't exist."

## LME WEEK 2021: Ferro-chrome sector signs up to decarbonization agenda

By Janie Davies, Jon Stibbs - Friday 08 October

**The ferro-chrome market is facing growing pressure to decarbonize from downstream, with the need to cut carbon emissions becoming increasingly accepted among producers, traders and consumers.**

Alloys are not currently included in the [Carbon Border Adjustment Mechanism \(CBAM\)](#) - the European Commission's flagship policy to lower carbon emissions and defend domestic industries such as steel from external producers that do not need to allow for their emissions.

But upstream emissions for imported goods could also be added with products included in CBAM via amendments of the proposal through the European parliament and council, according to market sources.

This could potentially allow the inclusion of ferro-alloys including ferro-chrome, according to industry sources, who anticipate the scope of CBAM will be widened.

At present, the pressure for lower emissions in the ferro-chrome market comes from the wider decarbonization agenda, rather than CBAM itself. But CBAM will put more pressure on companies further up the supply chain.

Direct emissions (known as scope 1 in CBAM documentation) from steel are included in the current CBAM scheme. This means steel importers will need to buy carbon certificates corresponding to the carbon price that would have been paid if the goods had been produced under the EU's carbon pricing rules, the EC explains on its website.

Should the scheme be broadened in future versions of CBAM, imports of ferro-chrome could fall into the same system, meaning the cost of ferro-chrome sold in Europe would increase in accordance with its carbon emissions.

"[If] a non-EU producer can show they have already paid a price for the carbon used in the production of the imported goods in a third country, the corresponding cost can be fully deducted for the EU importer," the EC said.

This would give an advantage to producers that already pay for the carbon emitted in their production, and incentivize decarbonization measures among alloy producers outside Europe.

"As the situation is now, I could easily foresee that the carbon certificate cost will be passed to the European buyer," a ferro-chrome producer told Fastmarkets. "The carbon certificate cost will have a major cost effect on a product's value."

But the implications of adding to the costs of domestic steel producers by increasing feedstock prices, may run counter to the intention of cutting carbon emissions, according to some sources.

This runs the risk of weakening the competitiveness of steel producers in Europe and potentially lead to carbon leakage if production moved out of Europe, according to an industry source.

Should this occur, it would directly oppose the EC's goal of CBAM to fight climate change and prevent the risk of carbon leakage.

Additionally, it would be complicated to validate footprint data of non-European feedstock under the current proposals, which could underestimate the footprint of foreign ferro-chrome.

### Pressure to lower emissions

Pressure is growing on ferro-alloy producers to reduce their carbon emissions from end consumers and other sources, according to market participants.

End consumers and downstream manufacturers could choose to only work with companies that prioritize decarbonization, creating an advantage for those who do, a ferro-chrome supplier source said.

"Although alloys are not included in CBAM, South African producers already pay a carbon tax levied by the South African government and it's increasing every year. It could become a competitive advantage for South African ferro-chrome producers," he said.

Regions can be expected to roll out incentives for ferro-chrome producers to cut their carbon emissions as the decarbonization agenda gathers pace internationally. These policies could take different forms.

"There could be a premium - or adjustment - for companies to do a proper job in managing their environmental footprint. There should be an incentive for the right behavior and there should be no discounts for cutting corners. Regions need to watch out that they don't get left behind," the source added.

"I don't think we should even call it a premium - we should call it a feature," he said.

### Gaining finance

Some lenders are already inquiring about the carbon emissions of potential borrowers, according to sources. As a result, traders, for example, report needing to lower their emissions to gain credit.

"Carbon-neutral status is being talked about in respect of gaining finance. Lenders will ask about your carbon status and you are more likely to get finance if you are reducing emissions," one trader in Europe said. "In response, we are seeing a shift towards reducing carbon emissions where possible, such as in our means of transportation."

### Carbon-cutting initiatives

The steel industry is subject to high emissions costs and, as a result, some mills plan to [introduce carbon surcharges](#), as well as [modernizing their equipment to produce green steel](#).

Ferro-chrome producers looking downstream have begun to implement their own initiatives to cut emissions.

There are expectations that the market will need to lower its carbon footprint in advance of the implementation of legislation designed to encourage lower emissions, such as CBAM.

"I believe CBAM is going to push the whole industry. It will definitely factor into our upcoming projects/initiatives," a spokesman for Yildirim Group told Fastmarkets.

Yildirim Group has already set about installing a solar power plant for its Eti Krom ferro-chrome arm, which will reduce its total energy consumption by 12% when completed in the second quarter of 2022.

"For the past two years, environmental sustainability has been our key driver for [carbon dioxide] emission reductions and also water/waste management. And our environmental sustainability strategy focuses on developing a better/clean future for our planet by minimizing our impact on climate, soil

and water," the company said.

The International Chromium Development Association (ICDA) has developed a scheme to recognize companies that are already leading the way in responsible sourcing and practicing the highest corporate responsibility, including limiting their environmental impact.

"The Responsible Chromium label is an official recognition that certifies a company has reached a certain standard of compliance in the fields of environment, labor and human rights, ethics and sustainable procurement," a spokesperson for the ICDA told Fastmarkets.

The top award winner was Outokumpu, which reports producing the lowest carbon ferro-chrome in the world.

The company uses its own patented furnace technology and can draw on hydro, and other renewable and nuclear power.

*Maria Tanatar, Ross Yeo and analyst Rob Cartman contributed to this article.*

## Italian ports filled with Indian flat steel, blocking other imports

By Maria Tanatar - Friday 08 October

**Italian importers of flat steel have had trouble bringing in new material because ports are so filled with Indian coil that no space is left for other products, sources have said.**

The difficulty buyers have had getting imports delivered to all major Italian ports has also caused a rise in sea-delivery and mooring costs, as well as increased delivery times, sources told Fastmarkets from the sidelines of the 'Made in Steel 2021' trade fair in Milan, Italy that took place October 5-7.

"I have a ship that was asked to wait for about 40 days before the discharge of steel, as ports are full of Indian steel. We had to look for an alternative port of delivery in Italy, and it was a challenge, as the situation is the same at other ports," an Italian distributor said. "This inevitably resulted in an increase of transportation costs, as ship owners did not agree to such crazy conditions."

"It is simply impossible to bring material into ports because the space is occupied by Indian coil," another Italian trading source said. "I hoped that the situation would change after the start of the new quota period, but I was wrong."

Quarterly EU import safeguard quotas were reset on October 1, and Indian suppliers immediately exhausted their quarterly volumes for all coil products. Any material coming to the EU above the quota level is subject to a 25% safeguard duty. However, as Indian flat steel had been custom cleared in a short period of time at all ports, all the importers were hit by the same duties, which are calculated based on excess tonnage.

As a result, all hot-rolled coil imports from India were subject to an equivalent of 6% duty. The volume of imported cold-rolled coil, in the meantime, was close to the quota level. The duty was therefore negligible, according to market participants' estimates.

It remains uncertain when the situations in ports will start to return to normal, sources said. Two main reasons were reportedly responsible for the situation: a shortage of trucks and importers' attempts to keep material in ports until the start of the new quota period.

Flat steel buyers across Europe have been complaining about the reduced availability of trucks – which has created a bottleneck of material leaving ports to be shipped to consumers.

"There is a definite truck shortage, so it takes longer to transport coil from ports. But although it is tough to move material by ground, it keeps supply to

the customers [of distributors] tight, and therefore, we can keep prices higher and get good margins," a third distribution source said.

A new quota period will start on January 1, 2022, and some sources believe that some importers have booked huge volumes of coil from India for delivery this spring. And, taking into account the already-filled quotas, they prefer to keep coil in ports to custom clear it without duty in January, when the quotas reset again, sources said.

"I hear that some were keeping coil in stocks until the first quarter start" an Italian production source said. "I believe that in some cases it might be cheaper and more reasonable to pay for port services for the next three months, rather than pay a full 25% duty."

A few sources also said that the volumes of hot-dipped galvanized coil, particularly those for automotive grades, were still high because they were awaiting custom clearance, and they will be subject to safeguard duties of 20-22%.

### EU SAFEGUARDING FOURTH-QUARTER STEEL IMPORT ALLOCATIONS

(week ending October 8)

Product	Origin	Q4 quota, tonnes	Quota % used on October 7
HRC (product category 1)	Russia	416,848	38.61
	Tureky	330,387	67.98
	India	169,717	100.00
	South Korea	135,867	4.44
	UK	120,514	0.33
	Serbia	119,634	9.68
	Other	1,020,975	2.41
CRC (product category 2)	India	150,937	100.00
	South Korea	87,540	24.54
	UK	80,906	8.71
	Ukraine	67,209	8.37
	Brazil	43,002	0.09
	Serbia	38,107	11.84
	Other	265,739	8.23
HDG (product category 4a)	South Korea	33,348	24.02
	India	49,651	0.03
	UK	32,719	7.12
	Other	439,629	58.57
HDG (product category 4b)	China	118,740	89.19
	South Korea	147,586	1.96
	India	70,861	51.66
	UK	32,719	8.42
	Other	99,301	28.58

Source: Taxation and Customs Union of the European Commission

## US sec Al alloy prices steady, scrap inches up

By Sean Barry - Friday 08 October

Secondary aluminium alloy prices in the United States' domestic market have consolidated recent gains, underpinned by steady buying patterns and high input costs for alloying additives.

Offer prices for aluminium alloys have edged higher amid surging silicon metal prices due to supply shortages. But trade sources did not report any new deals above current ranges week on week.

Demand for alloys remains relatively healthy in the non-automotive side of the industry, but the key automotive sector continues to face headwinds due to the lingering silicon chip shortage.

Fastmarkets assessed the price for the benchmark aluminium alloy A380.1, delivered Midwest at \$1.22-1.26 per lb on Thursday October 7, unchanged from the previous week.

"It's a pretty crazy market. Silicon prices are driving the numbers up a little bit. People were already having a hard time getting chlorine after hurricane Ida took out a lot of capacity," one US alloy producer said.

"Demand is still spotty. The silicon chip shortage is hurting everyone and a lot of the [original equipment manufacturers] are up and down in terms of volumes each week. But the non-automotive sector is doing quite well and helps balance things out."

A deal was reported at \$1.25 per lb for two truckloads of A380 material this past week, while offers were heard as high \$1.28 per lb.

A deepening shortage of silicon continues to drive prices higher, with Fastmarkets' assessment for silicon, ddp US at \$2.90-3.50 per lb on October 7, up by 34.74% from \$2.25-2.50 per lb on September 30. Silicon started the year at \$1.05-1.10 per lb.

"The issue now is high silicon prices. If you are making A380 and adding silicon to up the chemistry, the high prices are going to have a devastating effect. At this level, all of a sudden, it might not be profitable [to produce A380]," a second alloy producer said.

US aluminium scrap prices also continued to eke out gains week on week after domestic buyers raised prices to compete with strong overseas demand for several grades.

This pushed non-ferrous auto shred (90%Al) up by 3 cents to 78-83 cents per lb on October 7 from 75-80 cents per lb a week earlier, while Fastmarkets' assessment for zorba 95/3 min, basis delivered US facility, increased a penny to 66-68 cents per lb from 65-67 cents per lb in the same comparison.

"Twitch is up a bit because there's more buying of zorba from overseas," the second alloy producer said. "Twitch is dragging up some of the other scrap items. But there's generally not a lot of need for metal."

Mill-grade aluminium scrap prices also rose week on week amid steady buying activity.

Fastmarkets assessed the aluminium scrap segregated low-copper alloys clips 5052, mills specialty consumers' buying price, delivered consumer US at \$1.40-1.44 per lb on October 7, up by 1.43% from \$1.38-1.42 per lb the week prior.

The London Metal Exchange's three-month aluminium ask price closed the official session at \$2,929 per tonne (\$1.33 cents per lb) on October 7, up by 2.16% from \$2,867 per tonne on September 30 but down by 0.75% from \$2,951 per tonne on September 23.

### SECONDARY ALUMINIUM ALLOY, SCRAP PRICES

(cents per lb, delivered to Midwest)

Secondary Alloys	10/07/2021	09/30/2021
A380.1	122-126	122-126
319.1	130-133	130-133
356.1	150-154	150-154
A360.1	150-155	150-155
A413.1	151-156	151-156
Secondary Smelters' Scrap*	10/07/2021	09/30/2021
Mixed low-copper clips	77-79	76-78
Mixed high-copper clips	74-77	73-76
Mixed high-zinc clips	65-67	65-67
1-1-3 sows	72-74	71-73
Siding	71-74	70-73
Mixed clips	68-71	68-71
Old sheet	68-72	66-70
Old cast	67-71	66-70
Turnings, clean and dry (high grade)	65-69	65-69
Turnings, clean and dry (mixed grade)	57-61	57-61
Aluminium-copper radiators	196-206	195-205
Non-ferrous auto shred (twitch)	78-83	75-80
Zorba (95/3)	66-68	65-67
Used beverage cans	84-88	84-88
Mills, Specialty Consumers' Scrap*	10/07/2021	09/30/2021
Segregated low-copper alloy clips (5052)	140-144	138-142
Segregated low-copper alloy clips (3105)	92-94	90-92
Mixed low-copper alloy clips	89-92	87-90
Painted siding	88-91	86-89

\*Buying price

Source: Fastmarkets

## Port congestion on China-Europe route seen worsening in near term

By Davide Ghilotti - Friday 08 October

The congestion at major ports that has affected shipping operations for metals and minerals on the China-to-Europe route is set to worsen in the next three or four months, sources told Fastmarkets during last week's International Colloquium on Refractories conference in Aachen, Germany.

Lead times for cargo shipping from China to European ports have increased in recent months because of a series of operational issues and backlogs congested Chinese ports, causing long delays for incoming and departing vessels.

Fastmarkets has previously reported on these issues affecting northern Chinese ports such as Tianjin, Bayuquan and Dalian, as well as other major Chinese ports such as Qingdao and Shenzhen.

Local Covid-19 restrictions, a backlog of cargo at and outside terminals, a reduced number of port operators and Covid-19 cases identified either on land or on the vessels have been a constant feature of logistics operations, causing sailing disruptions.

But market participants speaking with Fastmarkets in Aachen warned that the logistics issues have spread far beyond Chinese waters, with ports in Europe increasingly becoming affected.



The situation at key terminals in Rotterdam and Antwerp is likely to deteriorate between now and the end of the year, with sources citing several contributing factors.

Because sailing schedules were disrupted at ports of origin, vessels arrived in Northern Europe well behind schedule. As a result, groups of vessels amassed in the waters surrounding the port while port operators scrambled to re-arrange docking and unloading.

"You have so many ships idle outside the ports, anchored there waiting for someone to tell them when they'll be able to dock," one trader said.

High demand for commodities - not just minerals and metals but also energy and agriculture - led to more sailings taking place than originally planned because sellers were keen to put their cargoes on the water as soon as possible. European port facilities lack the capacity to handle these additional vessels, which causes the queues of ships waiting outside ports to grow further.

Multiple sources told Fastmarkets that timings for unloading their cargo have been subject to delays - of up to a week at first but now extending to almost a month.

Fastmarkets is aware of at least three vessels - all of them breakbulk ships arriving from China - carrying mineral raw materials including bauxite, fused alumina, mullite, silicon carbide, magnesia and others, where docking has been pushed back by several weeks.

One vessel arrived in Rotterdam on September 23 but its unloading operations were delayed due to congestion and bad weather conditions. Berthing is now scheduled for around October 12-13, Fastmarkets understands.

A second vessel arrived on October 1 but discharging is likely to be delayed for up to a month. Communications seen by Fastmarkets in relation to this ship stated: "Preliminary prospects due to serious congestion: berth expected to be available as from week 43 [November 1]."

A third vessel, which was scheduled to arrive in Rotterdam around mid-October, was also informed that berthing would most likely not take place before early November.

Long delays are driving up costs for vessel operators, who charter ships and pay a daily rate (of tens of thousands of dollars per day) for the duration of the voyage. With the number of idle days at European ports growing because of the disruptions, the final cost of shipping is now unpredictable, according to sources.

"The vessel operators gave us a quote prior to the sailing, which we agreed to, but are now facing weeks of additional charges while they wait outside Rotterdam for a berth, and this is running into the hundreds of thousands of dollars of extra costs," one importer said.

Because bulk holds are unsuitable for parcels packed in large bags, such as mineral raw materials, which were previously moved in containers, the shift from container freight to bulk shipping has contributed to the slowdown of port operations. Loading and unloading bags into a bulk hold takes significantly longer.

"The transfer of so many bags from former container shipments into break bulk is a disaster for the breakbulk service," one source told Fastmarkets, adding that this caused "a collapse in productivity in the ports, in China as well as in Rotterdam".

Bulk shipping rates have risen significantly over the past year, although not to the same extent as container freight.

The current rates for mineral shipment in break bulk from China to northern Europe now exceed \$120-130 per tonne, up from about half as much at the end of last year, according to several estimates from participants,

Some sources believe that costs may rise to \$160-170 per tonne in the coming weeks while others warn that rates of \$200 per tonne may be reached soon.

Voyages now last an average of 120 days, including 10 or more days at each end for loading and unloading. This is significantly longer than is typical,

which means that ships can handle fewer sailings.

The delays are prompting concerns over vessel availability for new sailings. "Each of these vessels will have one to two round voyages per year less, being the major reason for this shortage," Fastmarkets was told.

Concerns abound among market participants, with some suggesting that shipping new cargo in the near term will be almost impossible.

"If you haven't got [your cargo] on the ship already, you won't get it at all," one distributor said.

## Turkey, Russia once again exhaust certain steel import quotas

By Julia Bolotova, Carrie Bone - Friday 08 October

**Turkey and Russia have exhausted their permitted import quota allowances for certain long steel products within just days of renewal, Fastmarkets has observed from European Commission data.**

The import market for long steel products in the European Union has remained strained because of safeguard measures. The fourth-quarter quota for steel imports into the EU came into effect on October 1 and will run until December 31.

### Rebar and wire rod

Some suppliers have already fully consumed their allocations for certain products just seven days after the start of the new quota period.

Notably, as of October 6, Turkey had entirely used its 61,938-tonne rebar allocation for the period, and its 80,401-tonne wire rod allocation for October-December had also been fully consumed, according to EC customs data.

"The Turkish quota for rebar and wire rod was fully used in the first couple of days after the new period started," one trading source said.

"The Turkish quota is gone until April. There are some significant volumes that didn't fit into the fourth-quarter quota so buyers will either have to pay the 25% duty or wait till next year," another major buyer said.

As of October 6, Russia had consumed 26,474 tonnes, or 44%, of its 59,963-tonne rebar allocation for the fourth quarter, while its wire rod quota was running even lower, with 73,149 tonnes, or 88%, of the 82,910-tonne wire rod allocation already taken.

In sharp contrast, Ukraine's 98,057-tonne wire rod quota for the fourth quarter was practically untouched. As of October 6, the nation had only used 301 tonnes of its allocation. The country's rebar quota for the period was also being consumed slowly, with only 3,113 tonnes of its 30,321-tonne allocation used.

European buyers are especially concerned about the availability of wire rod and rebar in coils, because of the structural shortage across these categories.

"Once again we see exactly the same scenario - the wire rod quota vacuumed in a couple of days. This proves that the allocation should have been increased by at least 15-20%," one buyer told Fastmarkets.

Some sources believe the fast take-up of the quota might support domestic long steel prices during the last quarter of the year and help to invert the downtrend that has persisted in the market during September.

"Those who didn't get the quota will have to go to the European mills and pay their prices. And there are talks that the mills are [considering sharp price rises](#) amid a surge in production costs," another buyer said.



Fastmarkets' assessment for [steel reinforcing bar \(rebar\) domestic, delivered Northern Europe](#) was €780-800 (\$902-925) per tonne on Wednesday October 6, down by €40 per tonne from €820-840 per tonne the previous week.

The corresponding Fastmarkets assessment of [steel wire rod \(mesh quality\), domestic, delivered Northern Europe](#) was €800-820 per tonne on Wednesday, down €30-40 from €840-850 per tonne seven days earlier.

### Hollow sections

On hollow sections, Turkey and Russia were the most aggressive countries, using their quotas within the first day, with further material waiting allocation.

Almost 100,000 tonnes of hollow sections came in from Turkey and Russia combined, exhausting their 70,099-tonne and 23,863-tonne allowances respectively on day one of the new quota period.

A further 500 tonnes of Turkish hollow sections were still awaiting allocation, according to EC data on October 6, while Russia had more than 1,200 tonnes of material awaiting allocation on October 5.

This is a repetition of previous behavior, with these two countries exhausting their permitted tonnages in an equally short-term timeframe when the [third-quarter quotas](#) renewed in July.

Turkey's allowance of hollow sections increased to 70,099 tonnes in the most recent period from 66,577 tonnes in the first quota period in 2021.

Russia has the second-largest quota allowance after Turkey at 23,863 tonnes, although this has a difference of more than 46,000 tonnes.

Despite this, Turkey has exhausted its permitted quota allowance during every quarter of 2021, which equals 274,093 tonnes of hollow sections imported into Europe since January.

In contrast, Ukraine and North Macedonia have used just 4-5% of their allowances since the October-1 renewal, while Belarus and the "other countries" quota were one third used.

Fastmarkets' price assessment for [steel sections \(medium\) domestic, delivered Northern Europe](#) was €1,275-1,330 per tonne on Wednesday, widening downward by €25 from €1,300-1,330 per tonne the previous week.

Prices for hollow sections have started to soften recently on lower feedstock costs and market participants are awaiting their imports deliveries to replenish their stocks.

Hot-rolled coil, the feedstock for sections production, has been in short supply domestically, driving up prices throughout 2021, and its own [quarterly import quota](#) has been similarly exhausted by some countries.

One mill source said they were not adjusting their hollow sections offer price until they had considered the impact of the quota renewal, having struggled with orders during the previous month.

Market participants agreed that pricing during October would depend on the import quota usage, with many only needing to purchase from domestic mills to fill specific stock gaps that their imports had not filled.

They also agreed that a day-one filling of the import quota from countries such as Turkey, which is granted the largest allowance, would restrict material coming in until the end of the year, and therefore, they would have to solely rely on domestic mills, which could support prices during this period.

## LME WEEK 2021: Strong growth for cobalt, but some headwinds too

By William Adams, Alexander Cook - Friday 08 October

**Fastmarkets analyst William Adams and reporter Alexander Cook size up the cobalt market ahead of LME Week, which begins Monday October 11.**

Cobalt got off to a quick start in 2021 due to strong demand growth from the electric vehicle (EV) sector, restocking and because of a constrained supply chain out of Africa. After starting the year at \$15.30 per lb, Fastmarkets' benchmark standard grade cobalt metal price climbed steadily to \$25.30 per lb by mid-March, a rise of some 65%. Highlighting the disrupted supply chain across southern Africa was the rise in the cobalt payables that climbed to 93.5% in March, from 82.5% at the start of the year.

Since March, the market has quietened down considerably with metal prices initially pulling back while the market destocked after the price climb, with prices then trading within a range of \$19.80-25.20 per lb and payables slipping back to 89%, suggesting a more balance market over the second quarter, but tightening more over the third quarter.

EV sales have been particularly strong this year and are expected to total around 5.8 million, up from 3.3 million in 2020 and 2.4 million in 2019. While cobalt demand has benefited from the strong demand growth from the EV sector, demand will not have been as strong as it could have been because there has been quite a shift in attitudes regarding which lithium-ion battery chemistry EV original equipment manufacturers (OEM) are using.

Second generation lithium iron phosphate (LFP) batteries have become increasingly popular in China and look set to be used more extensively outside China too. In China, LFP batteries' market share climbed to 52% in the first eight months of 2021, up from 39% in 2020 and 33% in 2019. LFP's gain means slower demand growth for cobalt. In addition, the trend is toward using higher nickel weighted-nickel-cobalt-manganese (NCM) batteries, which have lower cobalt content. Fastmarkets sees this as a blessing for cobalt because it will reduce the chances of cobalt shortages and unsustainably high prices – it also means shortages are less likely to force OEMs to use non-cobalt chemistries.

The market is thought to be in a slight supply deficit this year and will remain in one next year, but with the giant Mutanda mine set to restart and ramp up again during 2022-23, supply should be able to grow with demand for now. As such, we expect prices to remain elevated in 2022, but below current levels.

### What buyers are saying:

- Medical and aerospace sectors are seeing demand return, but face supply concerns caused by a growing electronic vehicle manufacturing sector.
- The negotiation of future contract agreements has led some buyers to move to multi-year formula options to better secure material.
- Despite the spread between European and Asian markets, arbitrage opportunities are limited due to logistical delays. Power issues in China are affecting output and creating concern for Asian markets.
- Spot availability is reportedly tight, though some consumers are well covered by long term agreements.

### What sellers are saying:

- Arbitrage opportunities are present, but somewhat limited by the long lead times out of China and container shortages at ports.
- Consumers have approached long-term agreement talks earlier than in previous years, due to supply concerns.
- Certain grades of material are facing shortages, particularly briquettes and broken cathode. Prices for standard cobalt grade have increased from \$23.40-24.25 per lb on September 1 to \$25.85-26.25 per lb on October 1.



## Base metals

## ZINC CONCS: TCs steady during China's Golden Week despite power cuts

By Yiwen Ju - Friday 08 October

The zinc concentrate market was broadly stable in the fortnight to Friday October 8, with Chinese buyers mostly away for the National Day holidays.

Fastmarkets assessed the [zinc spot concentrate treatment charge \(TC\)](#), cif China at \$75-88 per tonne on Friday, unchanged from two weeks prior.

An offer of Antamina material was reported at low-to-mid \$60s per tonne, with suppliers citing the seasonal procurement pattern of zinc smelters buying on spot ahead of the closure of Chinese mines for the winter.

"Some smelters like us booked material in the months of July to August, given favorable TCs and spot tightness," a major zinc smelter in north China told Fastmarkets. "Now it's entering October, there should be more smelters starting to stock up on material for winter and hence offers [for prime brand] have been lowered."

But the majority insisted that low \$60s is not a tradable level and not representative of the market.

## Power cuts influence yet to be translated into TCs

Despite China's massive curbs on power load since mid-September, market participants agreed they are yet to see any influence on the concentrate TC.

In turn, smelters are becoming more cautious amid uncertainties stemming from [power cuts](#), contributing to the quiet market.

"Smelters are buying material based on demand instead of stocking up material for winter, under the circumstances," a trader said.

"They have no idea how much material they should procure given that policy is changing every day," he added.

Floods in Shanxi province, northwest China, have closed some local coal mines recently, which could further aggravate the country's power crunch due to a coal shortage, the trader said.

"I've been hearing that a major zinc smelter, which was also hit in the fresh round of power cuts, still remains in operation as normal, so it is hard to say the impact yet," a second trader said.

Elsewhere, Peruvian zinc production reached 129,506 tonnes in August, a drop of 3.47% year on year from 134,160 tonnes. Output in January-August totaled 1.04 million tonnes, up by 36.37% year on year from 764,243 tonnes, according to data published by the ministry of energy and mines, Minem, on Monday October 4.

The year-on-year decline in [August](#) was largely attributed to Antamina's output being affected by lower metal content in mined ore, the ministry said.

## ENERGY TRANSITION RAW MATERIALS 08/10: Chinese cobalt prices move up despite thin buying

By Dalila Ouerghi - Friday 08 October

An overview of the new energy materials markets and their price moves in the week to Friday October 8.

ENERGY TRANSITION RAW MATERIALS - 08/10				
Metal	Date of latest price assessment	Latest price	% change from previous assessment	Rationale
<b>Cadmium</b>				
Cadmium 99.99% min, of global ports, cents/lb	08/10/2021	95-122	0	The price for cadmium 99.99% was unchanged and market participants described conditions to be plain and flat, little business was heard.
<b>Cobalt</b>				
Cobalt standard grade, in-whs Rotterdam, \$/lb	08/10/2021	26.20-26.95	▲ 0.4	The cobalt metal price continued to trend upward; sources reported tight availability of certain brands and aggressive offers.
Cobalt 99.8% Co min, ex-works China, yuan/tonne	08/10/2021	375,000-395,000	▲ 0.8	Spot prices edged up due to higher international benchmark metal prices, rising local futures prices and tight spot supply; downstream demand remained tepid and buyers were cautious so only purchased small volumes.
Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	08/10/2021	85,000-87,000	▲ 1.3	Cobalt sulfate prices moved up amid higher prices from most sellers due to higher production costs following rising international benchmark cobalt prices; buying was thin because most market participants were just back from holiday.
Cobalt hydroxide index 30% Co min, of China, \$/lb	08/10/2021	23.02-23.02	▲ 2.2	The cobalt hydroxide index moved up, with sources reporting that material remains in tight hands; no business was concluded on a fixed price basis during the session.
Cobalt hydroxide payable indicator, min 30% Co, of China, % payable of Fastmarkets' standard-grade cobalt price (low-end)	08/10/2021	89-91	▲ 0.6	The cobalt hydroxide payable indicator narrowed upward, with business confirmed in the new range; sources reported some restocking activity from buyers following the domestic holiday in China.
<b>Graphite</b>				
Graphite flake 94% C, -100 mesh, fob China, \$/tonne	07/10/2021	560	0	The price rolled over on China's National Day holiday per Fastmarkets' holiday pricing schedule.
Graphite spherical 99.95% C, 15 microns, fob China, \$/tonne	07/10/2021	2,500-2,900	0	The price rolled over on China's National Day holiday per Fastmarkets' holiday pricing schedule.
<b>Lithium</b>				
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot price range exw domestic China, yuan/tonne	07/10/2021	175,000-190,000	0	The price rolled over on China's National Day holiday per Fastmarkets' holiday pricing schedule.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price range exw domestic China, yuan/tonne	07/10/2021	170,000-180,000	0	The price rolled over on China's National Day holiday per Fastmarkets' holiday pricing schedule.
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot prices of China, Japan & Korea, \$/kg	07/10/2021	20-21	0	The price rolled over on China's National Day holiday per Fastmarkets' holiday pricing schedule.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price of China, Japan & Korea, \$/kg	07/10/2021	21-22	0	The price rolled over on China's National Day holiday per Fastmarkets' holiday pricing schedule.
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot price dip Europe and US, \$/kg	07/10/2021	21-22	▲ 4.9	Battery-grade lithium spot prices in Europe and the United States continued to trend higher, tracking strength in the equivalent technical-grade market.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price dip Europe and US, \$/kg	07/10/2021	24.50-26	▲ 5.2	Battery-grade lithium spot prices in Europe and the United States continued to trend higher, tracking strength in the equivalent technical-grade market.
Spodumene min 6% Li2O min, of China, \$/tonne	30/09/2021	2,000-2,500	▲ 91.5	Spodumene prices surged amid tight spot availability.
<b>Manganese</b>				
Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne	08/10/2021	7,000-7,300	▲ 3.6	Manganese flake continued to rally, traders raised their offers amid limited inventories in Rotterdam and shipping delays; a large amount of material is currently being shipped but not yet in European warehouses.
Manganese ore index 37% Mn, of Tianjin, \$/dmu	08/10/2021	4.59	0	The index remained unchanged in a very quiet market, with Chinese buyers and traders away for the Autumn Golden Week holiday.
<b>Nickel</b>				
Laterite ore with 1.5% Ni content, of China, \$/tonne	08/10/2021	92-95	0	The 1.5% Ni ore price was steady in a very short trading week due to China's National Day holiday (Oct 1-7); spot business was quiet with many market participants still on holiday.
Nickel premium, 99.80% purity, briquette, duty free, of Shanghai, \$/tonne	28/09/2021	180-220	▲ 14.3	The Shanghai nickel briquettes premium increased amid a limited supply of duty-free briquettes; deals were reported in the range; most market participants still secured the duty-free materials by signing long-term contracts, leading to a low liquidity spot market; an offer was heard at \$350 per tonne, but no deals were concluded at this level.
Nickel sulfate min 21%, max 22.5%; cobalt 10ppm max, exw China, yuan/tonne	08/10/2021	36,000-38,500	▼ 0.7	The nickel sulfate price dipped at high end, with most assessments falling in the new range; spot business was thin with most market participants still on holiday.
<b>Soda ash</b>				
Soda ash, natural and synthetic, dense and light, large contracts, delivered Europe, €/tonne	30/09/2021	190-220	0	The range was unchanged on stable estimates amid thin spot trading.
<b>Tellurium</b>				
Tellurium 99.9-99.99% Te min, in-whs Rotterdam, \$/kg	08/10/2021	68-75	0	Prices were unchanged; demand was soft when China returned from its national holiday.
<b>Vanadium</b>				
Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	08/10/2021	7.50-8.50	▲ 1.3	V2O5 moved up slightly, with buyers achieving sales at the top-end of the range, overall spot demand remained limited.

Source: Fastmarkets

Susan Zou, Yingchi Yang and Sybil Pan in Shanghai; Carrie Shi in Beijing; and Fola Malomo, Cristina Belda and Janie Davies in London contributed to this report.

## COPPER CONCS SNAPSHOT: Smelters' buying levels remain stable; market eyes annual talks next week

By Sally Zhang, Julian Luk - Friday 08 October

Fastmarkets' spot copper concentrates treatment/refining charge remained largely stable in the week to October 8.

COPPER CONCENTRATE TC INDEX (cif Asia Pacific, \$/tonne)			
New price	Previous price	Change	% Change
60.7	60.9	▼0.2	▼0.33

  

COPPER CONCENTRATE RC INDEX (cif Asia Pacific, US cents/lb)			
New price	Previous price	Change	% Change
6.07	6.09	▼0.02	▼0.33

Source: Fastmarkets

A few clean parcels were sold to smelters in the low-to-mid \$60s during the week – still below the Chinese pricing floor of \$70 per tonne targeted for fourth quarter procurement.

Overall buying interest has remained low, with Chinese importers away for the most of the week for the National Day holiday.

Supply concerns from Las Bambas remain. And power cuts in China have also led to uncertainty in downstream demand for cathodes.

Some miners are putting 2022 tonnages on spot, including a recent Bisha tender. The market is eyeing the start of contractual negotiations during LME week.

### Key coverage during the week:

- Vale's Salobo copper mine [halts production after fire](#)
- Growing gap in European spot and annual terms amid [Aurubis' offer](#)
- [Chilean copper output down 4.59% in August; Brazil's mining output grew 9.6%](#) for the first eight months this year

Some of us in the copper industry will gather in Mayfair during London Metal Exchange week (LME week) from October 11 to 15. Here are links to our LME WEEK 2021 coverage to help you prepare for the meetings:

[Another year of supply deficit to support copper prices in '22](#)

[Royalty, tax changes in South America could roil metals industry](#)

[Metal firms increasingly rely on informal deals to navigate freight crisis](#)



Click on the image above to download Fastmarkets' Copper Concentrates newsletter.

## Port congestion on China-Europe route seen worsening in near term

By Davide Ghilotti - Friday 08 October

The congestion at major ports that has affected shipping operations for metals and minerals on the China-to-Europe route is set to worsen in the next three or four months, sources told Fastmarkets during last week's International Colloquium on Refractories conference in Aachen, Germany.

Lead times for cargo shipping from China to European ports have increased in recent months because of a series of operational issues and backlogs congested Chinese ports, causing long delays for incoming and departing vessels.

Fastmarkets has previously reported on these issues affecting northern Chinese ports such as Tianjin, Bayuquan and Dalian, as well as other major Chinese ports such as Qingdao and Shenzhen.

Local Covid-19 restrictions, a backlog of cargo at and outside terminals, a reduced number of port operators and Covid-19 cases identified either on land or on the vessels have been a constant feature of logistics operations, causing sailing disruptions.

But market participants speaking with Fastmarkets in Aachen warned that the logistics issues have spread far beyond Chinese waters, with ports in Europe increasingly becoming affected.

The situation at key terminals in Rotterdam and Antwerp is likely to deteriorate between now and the end of the year, with sources citing several contributing factors.

Because sailing schedules were disrupted at ports of origin, vessels arrived in Northern Europe well behind schedule. As a result, groups of vessels amassed in the waters surrounding the port while port operators scrambled to rearrange docking and unloading.

"You have so many ships idle outside the ports, anchored there waiting for someone to tell them when they'll be able to dock," one trader said.

High demand for commodities – not just minerals and metals but also energy and agriculture – led to more sailings taking place than originally planned because sellers were keen to put their cargoes on the water as soon as



possible. European port facilities lack the capacity to handle these additional vessels, which causes the queues of ships waiting outside ports to grow further.

Multiple sources told Fastmarkets that timings for unloading their cargo have been subject to delays - of up to a week at first but now extending to almost a month.

Fastmarkets is aware of at least three vessels - all of them breakbulk ships arriving from China - carrying mineral raw materials including bauxite, fused alumina, mullite, silicon carbide, magnesia and others, where docking has been pushed back by several weeks.

One vessel arrived in Rotterdam on September 23 but its unloading operations were delayed due to congestion and bad weather conditions. Berthing is now scheduled for around October 12-13, Fastmarkets understands.

A second vessel arrived on October 1 but discharging is likely to be delayed for up to a month. Communications seen by Fastmarkets in relation to this ship stated: "Preliminary prospects due to serious congestion: berth expected to be available as from week 43 [November 1]."

A third vessel, which was scheduled to arrive in Rotterdam around mid-October, was also informed that berthing would most likely not take place before early November.

Long delays are driving up costs for vessel operators, who charter ships and pay a daily rate (of tens of thousands of dollars per day) for the duration of the voyage. With the number of idle days at European ports growing because of the disruptions, the final cost of shipping is now unpredictable, according to sources.

"The vessel operators gave us a quote prior to the sailing, which we agreed to, but are now facing weeks of additional charges while they wait outside Rotterdam for a berth, and this is running into the hundreds of thousands of dollars of extra costs," one importer said.

Because bulk holds are unsuitable for parcels packed in large bags, such as mineral raw materials, which were previously moved in containers, the shift from container freight to bulk shipping has contributed to the slowdown of port operations. Loading and unloading bags into a bulk hold takes significantly longer.

"The transfer of so many bags from former container shipments into break bulk is a disaster for the breakbulk service," one source told Fastmarkets, adding that this caused "a collapse in productivity in the ports, in China as well as in Rotterdam".

Bulk shipping rates have risen significantly over the past year, although not to the same extent as container freight.

The current rates for mineral shipment in break bulk from China to northern Europe now exceed \$120-130 per tonne, up from about half as much at the end of last year, according to several estimates from participants,

Some sources believe that costs may rise to \$160-170 per tonne in the coming weeks while others warn that rates of \$200 per tonne may be reached soon.

Voyages now last an average of 120 days, including 10 or more days at each end for loading and unloading. This is significantly longer than is typical, which means that ships can handle fewer sailings.

The delays are prompting concerns over vessel availability for new sailings. "Each of these vessels will have one to two round voyages per year less, being the major reason for this shortage," Fastmarkets was told.

Concerns abound among market participants, with some suggesting that shipping new cargo in the near term will be almost impossible.

"If you haven't got [your cargo] on the ship already, you won't get it at all," one distributor said.

## Renault Group signs agreement with Terrafame for sustainable nickel sulfate supply

By Juliet Walsh - Friday 08 October

**Renault Group, a leading automotive maker in both the electric vehicle (EV) and non-EV sectors has signed a Memorandum of Understanding (MoU) with Finland's Terrafame for the future supply of nickel sulfate, according to a statement on October 8.**

Terrafame owns and operates a nickel, zinc, cobalt and copper mine at Sotkamo in eastern Finland and earlier this year [brought online a nickel sulfate plant at the same site](#) with a capacity of 170,000 tonnes per year.

The agreement between Renault Group and Terrafame secures a supply of nickel sulfate representing up to 15 GWh of annual capacity, the statement says, and the co-operation between the companies will focus on sustainability and traceability throughout the production process.

The Renault Group says the new agreement "marks another step towards the reduction of the environmental footprint of EVs throughout their life cycle and towards the objective of carbon neutrality for the Group in Europe by 2040."

Terrafame's bioheap leaching production process uses microbes to extract metals from metal ores and is less energy intensive than other means of metal production.

"Low carbon footprint and traceability of battery chemicals are crucial factors to us, and Terrafame has a clear edge on sustainability through its unique production method. The carbon footprint of nickel sulfate produced by Terrafame is more than 60% smaller than the industry average" according to Alliance executive vice president, purchasing and managing director of Alliance Purchasing Organization at Renault Group Gianluca de Ficchy, and as announced in 2020 when Terrafame [confirmed plans to build the world's largest nickel sulfate plant](#).

The agreement "sets proper guidelines for the coming decade and could well mean a commitment of supplying nickel sulfate for up to 300,000 EVs annually," chief executive officer of Terrafame Joni Lukkaroinen said.

The signing of the MoU between Renault Group and Terrafame comes at a time when nickel sulfate production globally is increasing and battery and automotive makers are both working to secure the supply of battery raw materials with a focus on lowering carbon emissions and [improving sustainability across the supply chain](#).

On October 1 BHP announced the [first production of nickel sulfate](#) at its Nickel West site in Kwinana, Western Australia, which was followed days later by the [announcement that BHP will supply nickel sulfate to a battery making joint venture between Toyota Motor Corp and Panasonic Corp](#).

In April 2021, Fastmarkets launched international seaborne reference prices for nickel sulfate, in anticipation of an increase in spot market activity in a market traditionally dominated by long term contracts. Fastmarkets publishes a monthly all-in price for nickel sulfate on a cif China, Japan, Korea basis which includes the LME cash monthly average price for nickel plus a premium for raw materials, processing and freight. The premium element is published as a separate reference price.

On October 1 Fastmarkets' assessment of the price for [nickel sulfate, cif China, Japan, Korea](#) was \$4,949 per tonne, while Fastmarkets' price assessment for the [nickel sulfate premium, cif China, Japan, Korea](#) was at \$2,800 per tonne.

## SHFE STOCKS REPORT 08/10: Inventories of base metals all rise; tin up by 44.7%

By Sally Zhang - Friday 08 October

**Deliverable base metals stocks in Shanghai Futures Exchange-registered warehouses all increased in the week to Friday October 8, according to the exchange's weekly report.**

Due to China's National Day holiday on October 1-7, there was just one trade day this week.

Tin, nickel, and copper stocks all increased significantly, with tin climbing the most in percentage terms.

On Friday, the tin stockpile measured 1,841 tonnes, up 569 tonnes or 44.7 percent from September 30, with the highest inflow to the 830 Huangpu warehouse, which was up by 429 tonnes or 107.5 percent from pre-holiday levels.

The significant increase in tin stocks was primarily due to a low base effect and total stocks remain very low even after the rise, according to market participants,

"Spot availability of tin is very limited, and the increase in volume terms is still very small," a tin trader said. "Power outages in key production regions [of tin in China], including Guangxi, also raise market concerns about supply."

**Power usage restrictions have also affected the copper market in some Chinese provinces** but the impact on smelters has been limited so far due to their low energy intensity relative to other sectors.

### Other base metals stock changes

Copper stocks increased by 6,537 tonnes (15%) to 50,062 tonnes

Aluminium stocks grew by 6,359 tonnes (2.7%) to 240,165 tonnes

Zinc stocks rose by 6,840 tonnes (12.5%) to 61,590 tonnes

Nickle stocks grew by 1,086 tonnes (20.4%) to 6,422 tonnes

Lead stocks increased by 1,234 tonnes (0.6%) to 197,930 tonnes

## LME WEEK 2021: Royalty, tax changes in South America could roil metals industry

By Renato Rostás - Friday 08 October

**Some of the most important countries in global mining production are moving forward with talks to secure a larger share of the commodity price escalation seen during the Covid-19 pandemic, mostly to fund their own social programs - but companies and industry groups fear this could compromise future investments.**

South American mining giants **Chile, Peru and Brazil seek to increase mining royalties**, eyeing this price uptrend. While members of the Chilean and Brazilian lower houses of Congress have already greenlit this change, Peruvian authorities began discussing the move after the election of a left-leaning government in July.

The necessity for higher state revenues arose amid public deficits, demands for improved national services and social inequality on the continent. The

Covid-19 crisis aggravated this environment, adding health problems and a need for economic relief to the mix.

Global metal prices rocketed from 2020 lows, due mostly to insufficient supply and logistic woes. After producers had to halt operations to prevent the virus from spreading, demand recovered at a much faster pace than expected, leaving a shortage in international markets.

Prices, however, have since corrected from multi-year highs.

Chile is the world's largest copper-producing country, followed by Peru. And Peru is among the top three global zinc producers. Brazil is the second-largest iron ore producer and among the top 10 nickel producers globally.

### Chile creates price ranges for royalties

The **Chilean lower house of Congress approved a bill** in May that introduces different layers of mining tax, depending on copper prices. The proposed law has yet to be voted on in the Senate, and since June, a mining committee has invited more than 70 stakeholders to debate the matter.

One of the interested parties, the Chilean Center for Copper and Mining Studies (Cesco), handed its own **mining royalty plan** to senators in late August. Through its proposal, effective taxation would surpass 45% on operating margins if copper prices were to stay within a \$2.50-5.00 per lb range.

Under the bill approved by the lower house, taxes on sales would increase in cases where prices climbed by \$0.50 per lb. With copper prices at \$2 per lb or less, the effective rate would be 3%, reaching 5.4% at \$2.50 per lb, 10.33% at \$3 per lb and up to 32.2% at \$5 per lb - all on sales, not profits.

For national mining association Sonami, such a move could put around a **quarter of Chilean copper output at risk** of being economically unfeasible by halting close to half of its mines, its president, Diego Hernández, told Fastmarkets on May 5.

"It is important to note that the proposed outline [by Cesco] more than doubles, in [some] cases even triples, the earnings associated with specific taxes related to the mining activity," Cesco said on August 31.

The **three-month price of copper** on the London Metal Exchange (LME) closed at \$9,090 per tonne (\$4.12 per lb) on October 5, a year-to-date rise of 17.18% from \$7,757 per tonne on December 31, 2020 - but down by 15.21% from the all-time high of \$10,720 per tonne on May 10 this year.

Copper prices on the LME were still 96.48% higher than a 2020 low of \$4,626.50 per tonne on March 23.

Interest in imposing higher taxes on the mining industry arose, in part, as a response to social unrest in Chile that exploded into **protests and strikes in 2019**. Demonstrators demanded better public services and attention to the overall cost of living in the country.

Generating more revenue from the mining industry, a major part of Chile's Gross Domestic Product (GDP), and redirecting it to the development of the country is something workers' unions approve of.

Felipe Román Briones, president of mining union federation FMC told Fastmarkets on May 19 it was an "elegant" way of securing more resources for Chile from its mining industry.

### Brazilian Congress surprisingly introduces higher mining taxes

In Brazil, the federal government negotiated comprehensive tax reform with Congress, but ultimately settled on a proposal to cut personal and corporate taxes, while reintroducing tributes on dividends, which have been tax exempt since 1995.

The lower house of Congress approved the reform measures in early September, while introducing a **mining royalty rise** that some market participants saw as unrelated to the proposed law. It has yet to pass the



Senate.

The Financial Compensation for Exploration of Mineral Resources - or Cfem in Portuguese, the official name for mining royalties in the country - would be increased to 5.5% from 4% previously.

Ibram, the Brazilian mining institute, **believes the change represents a risk to the industry**. The association argued that a cyclical business such as mining can be subject to rapid swings in prices - for good and bad - and that such price fluctuations are provoked by seaborne markets, not the companies themselves.

Fastmarkets' index for **iron ore 62% Fe fines, cfr Qingdao** hit an all-time high of \$237.57 per tonne on May 12 this year, a 48.05% year-to-date increase from \$160.47 per tonne on December 31, 2020. But steel output restrictions in China pressured it downward - to \$116.71 per tonne on October 6.

Despite that recent fall, the index was still up by 45.20% on October 6 from a 2020 low of \$80.38 per tonne on February 3.

Additionally, **three-month nickel** prices on the LME were at \$17,810 per tonne on October 5, a 7.24% year-to-date jump from \$16,607 per tonne on December 31, 2020 - but decreasing by 12.59% from an 88-month high of \$20,375 per tonne on September 10.

From the lowest level in 2020, \$11,142 per tonne on March 23, LME three-month nickel was still up by 59.85%.

With the highest primary public deficit ever - calculated before public debt interest - of 703 billion Reais (\$128.68 billion), an economy struggling to grow and unemployment nearing 14%, the federal government was seeking higher revenues to fund social programs and national Covid-19 economic relief efforts.

Cfem revenues had already increased in 2021 before the higher royalty proposal. ANM, the Brazilian mining agency, said tax collection from the industry amounted to 6.6 billion Reais in January-August 2021, up from 6 billion Reais in all of 2020.

"They want to lick the bowl clean," Fernando Scaff, a partner at law firm Silveira Athias and a legal specialist for the mining and oil industries in Brazil, told Fastmarkets on August 4.

#### **Peru to discuss mining royalties as leftist president rises to power**

Discussions in Peru are still developing about changing taxes on mineral resources. Recently elected left-wing president, Pedro Castillo, emerged victorious with the promise of higher revenues from the mining industry as part of his platform - in May, **he said copper tax should be closer to 75%**.

After the general election results were confirmed in July, more than a month after the ballot count, Castillo called for a **"new way of mining"** in the country, but said he had no intentions of "nationalizing" mineral resources.

His minister of finance, Pedro Francke, stated in interviews with local media after taking office, that the government had plans to promote private mining investments but added that "social profitability" was key.

"You need to take into account environmental and community matters as well," he told newspaper El Comercio on August 8. "Many times [those communities] feel they were left out or not adequately treated by large mining projects."

Rising mining output and strong commodity prices have been key to Peruvian GDP growth and tax collection in 2021.

According to private mining association SNMPE, tax revenues from mining were estimated to reach 12 billion soles (\$2.89 billion) this year, almost triple the 4 billion soles in 2020 and a record high for the country.

"The current tax regime for the Peruvian mining industry is considered adequate by national and international experts... and is also equitable,

because it allows the subsistence of medium- and large-sized companies with different cost structures," SNMPE executive director Pablo de la Flor said.

The LME **three-month price of zinc** reached \$3,024 per tonne on October 5, rising by 10.16% this year from \$2,745 per tonne on December 31, 2020, a drop of 3.14% from \$3,122 per tonne on September 17 - which was a 39-month high.

So, the three-month zinc price remains up by 68.66% from the lowest level last year, which was \$1,793 per tonne on March 25, 2020.

## **LME WEEK 2021: Silicon shortage forces change in 2022 supply contract structure**

By Justin Yang - Friday 08 October

**Aluminium producers are now considering different contract structures for value-added products with alloying elements such as silicon to mitigate upside production cost risks.**

They, along with traders and consumers, have noted in recent weeks that contracts for long-term supply of products such as 7% silicon primary foundry alloy (PFA) will include various mechanisms to protect producers and traders selling the product from surging silicon costs.

An energy shortage in China propelled Fastmarkets' price assessment for **silicon export 98.5% Si min, fob China** to \$9,000-10,000 per tonne October 1. This is 150% higher than the start of September.

Rising production costs have been a major driver pushing up premiums for the product.

Fastmarkets assessed the **aluminium primary foundry alloy, silicon 7 ingot premium, ddp Germany** at \$550-620 per tonne on September 10, up by \$40-70 per tonne compared with \$510-550 per tonne on August 13. The latest assessment is a new high.

Fastmarkets also assessed the monthly **aluminium primary foundry alloy, silicon 7 ingot premium, ddp Eastern Europe** at \$550-620 per tonne September 10, up by the same amount from \$510-550 per tonne on August 13. This assessment is also a new high.

Magnesium, which is also a key alloying element in other products, is also experiencing a similar uptrend.

Prices for **magnesium 99.9% Mg min, fob China main ports** were assessed at \$10,000-11,000 per tonne on October 1, up by \$5,280-6,000 per tonne from \$4,720-5,000 per tonne September 3.

Market participants expect premiums for primary foundry alloys with silicon content to continue to surge higher in the Friday October 8 assessment.

Under its current methodology, Fastmarkets' PFA premium in Europe includes a P1020 premium, a fixed upcharge to cover conversion charges, payment terms and duty and delivery costs. This is also how market participants traditionally sign contracts for PFA supply.

#### **Index-linked solution?**

But with raw material prices such as those for silicon being extremely volatile, producers are worried about premiums not helping to cover production costs in the coming months - especially if the shortage persists and deteriorates.

As such, producers have started to offer what is known as an index-linked contract - meaning that the silicon content that was traditionally embedded in the fixed conversion upcharge has now been isolated and tied to a reference silicon price instead. This allows the seller to pass on the costs to consumers if they decide to take it.



"Concerning the silicon adjustment, it's good that people are considering this. Otherwise it doesn't make sense to produce PFA," one aluminium producer who is also offering silicon index-linked contracts for 2022 supply said.

Without that component, producers say they are hesitant to sign contracts going into next year because they could take a loss on rising raw material prices.

"Silicon has gone through the roof," a trader in Europe said. "Producers have stopped offering [on a fixed-premium basis] and are asking for an index linked to the silicon price."

Others say that the alternative to signing the index-linked contracts is being offered a fixed contract with much higher costs priced into the premium.

"You work in a formula that assists in that price increase or ask for more [on a fixed-price basis]," a second trader in Europe said.

Consumers remain skeptical about the newly proposed contract structures, with its complexity a main concern and that it could lead to a slippery slope of adding a similar mechanism to other costs such as freight.

"We are also hearing people floating the separate compartments of the PFA. They want to do floating silicon for example and that is pretty tough. People have worked hard to incorporate the premiums into one and not have lots of volatile factors. But if we start floating individual elements then things get tricky.

"It can go either way too, we have seen the spike but we don't know enough about the situation," an aluminium alloy consumer source said.

The situation has others thinking about signing shorter supply contracts instead to mitigate the long-term risk of signing an untested pricing contract.

"It is making negotiating contracts hard because, depending on your opinion, the situation can be bullish or bearish and no one really knows which way it is going to go," a third trader in Europe said.

"So do you want to sign a long-term contract now for the whole year [based on] all that uncertainty? I wouldn't. Maybe a quarter - but it's a risk."

### Long-term uncertainties

Market participants are also uncertain about the further consequences of a shortage of raw materials such as silicon going into 2022 and what it means for the supply and demand for aluminium value-added products.

If materials such as silicon and magnesium become tougher and more expensive to acquire, market participants say there is also a risk of producers switching their product mix more toward P1020 instead of value-added products.

That would be bullish for value-added products, but potentially bearish for commodity-grade P1020 in 2022.

"If smelters lack magnesium, they cannot produce alloys so they will have to go for [P1020]," a third trader in Europe said.

Premiums for P1020 in Europe have started to ease this week on weaker fundamentals compared with previous months.

"You can't build a car without chips, you cannot build a car without magnesium and you can't deliver aluminium wheels without silicon," a fourth trader in Europe said.

"You can paint a scenario with more P1020."

Fastmarkets assessed the aluminium P1020A premium, in-whs dup Rotterdam at \$295-305 per tonne on Thursday, unchanged for a second day.

"The news about silicon makes foundry really strong," the first trader said.

"A producer with 1.0-1.5 million tonnes of production might see some [production] issues if silicon remains around \$10,000 [per tonne]. It has an impact, that's why the news we are hearing is supportive."

Alice Mason in London contributed to this report.

## Minor metals

### 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 08 October

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 89.00-91.00 on Friday October 08, 2021.

- Sale at 89.5% for small tonnage
- Sale at 91% for small tonnage
- Prices indicated at 88%
- Prices indicated at 88%
- Prices indicated at 89%
- Prices indicated at 88-90%
- Prices indicated at 88-90%
- Prices indicated at 89-91%
- Prices indicated at 88-91%
- Prices indicated at 88-91%
- Prices indicated at 88-91%
- Prices indicated at 89-91%
- Prices indicated at 89-91%
- Prices indicated at 89.50-91%
- Prices indicated at 90-91%
- Prices indicated at 91%
- Prices indicated at 91%
- Deal heard at 90.50 for small tonnage

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

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

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



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

By pricing@fastmarkets.com - Friday 08 October

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 26.20-26.95 on Friday October 08, 2021.**

- Sale at \$26.30 for standard tonnage
- Offer at \$26.75 for standard tonnage
- Offer at \$26.90 for large tonnage
- Bid at \$26.20 for large tonnage
- Prices indicated at \$26.00-26.50
- Prices indicated at \$26.10-27.00
- Prices indicated at \$26.25-26.75
- Prices indicated at \$26.25-27.00
- Prices indicated at \$26.30-26.75
- Prices indicated at \$26.30-27.00
- Prices indicated at \$26.50-27.00

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

By pricing@fastmarkets.com - Friday 08 October

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 26.20-26.95 on Friday October 08, 2021.**

- Sale at \$26.50 for small tonnage
- Bid at \$26.20 for large tonnage
- Bid at \$26.45 for small tonnage
- Prices indicated at \$26.00-26.50
- Prices indicated at \$26.30-26.50
- Prices indicated at \$26.30-26.75
- Prices indicated at \$26.45-26.95
- Prices indicated at \$26.10-27.00
- Prices indicated at \$26.25-27.00
- Prices indicated at \$26.30-27.00
- Prices indicated at \$26.50-27.00

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

By pricing@fastmarkets.com - Friday 08 October

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 85,000.00-87,000.00 on Friday October 08, 2021.**

- Prices indicated at ¥88,000.00-90,000.00
- Offer at ¥88,000.00-90,000.00
- Offer at ¥90,000.00
- Prices indicated at ¥86,000.00-88,000.00
- Offer at ¥90,000.00
- Prices indicated at ¥86,000.00-87,000.00
- Prices indicated at ¥84,000.00-86,000.00
- Offer at ¥88,000.00
- Offer at ¥88,000.00
- Offer at ¥88,000.00-90,000.00
- Prices indicated at ¥85,000.00-86,000.00
- Offer at ¥88,000.00-90,000.00

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

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

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

## China's battery materials supply chain partially recovers from power-cut policies

By Carrie Shi, Zihao Li - Friday 08 October

Some companies in China's battery materials supply chain have partially recovered operations after the power-cut policies before the National Day Holiday in China (October 1-7), while others await further instruction from local authorities on when production can be fully recovered, sources told Fastmarkets.

Before China's National Day Holiday, the production of battery materials in Hunan, Jiangsu and Guangdong had reduced by 30-70% while some upstream cobalt refineries in Zhejiang and Guangdong reported a **30-50% reduction in production**. Prior to that, there was a scheduled production halt instructed by local authorities at **China cobalt producer GEM's plant in Jiangsu province**.

GEM Jiangsu plans to partially resume its cobalt metal and cobalt tetroxide production from Saturday October 9, according to a company source.



Some cobalt producers in Zhejiang and Guangdong remain affected, with production reduced by 30% or higher depending on local government's requirements. They await further instruction on when to fully recover production, sources told Fastmarkets

At least three battery materials producers in Hunan Province have resumed normal battery precursor and cathode materials operations, sources said.

"Production for battery ternary precursor materials [at our plant] has resumed post-holiday, but whether there will be further power-cut policies, we still need to wait and see," a battery materials producer in Hunan said.

"The fourth quarter is the peak season for electricity power consumption so I think power-cut policies will continue for the rest of this year. What we can do is to wait for the further instructions [from local authorities]. Power-cut policies will definitely impact the supply chain and demand if it lasts longer," a cobalt producer said.

Fastmarkets' price assessment for **cobalt 99.8% Co min, ex-works China** was at 370,000-394,000 yuan per tonne on Wednesday October 6, unchanged from October 1.

Fastmarkets' price assessment for **cobalt tetroxide 72.6% Co min, delivered China** was at 290,000-300,000 yuan per tonne on Wednesday October 6, unchanged from October 1.

Ores and alloys

Fastmarkets AMM: Ferro-alloys October 8

By Chris Kavanagh - Friday 08 October

The latest ferro-alloy prices from Fastmarkets price reporters.

MANGANESE SNAPSHOT: Manganese alloy prices soar in multiple markets

By Declan Conway, Chris Kavanagh, Siyi Liu, William Clarke - Friday 08 October

Key data from Fastmarkets' pricing sessions in India, Europe, China and the United States on Friday October 8.

Europe

High- and medium-carbon ferro-manganese prices jumped in Europe in the week to Friday October 8, with standard grade matching a record peak last reached in October 2008, while the refined grade hit a high of €3,200 per tonne delivered. This followed shrinking output in Europe, with production cuts reported in Spain, Slovakia and Ukraine.

Availability is tight for prompt demand and replacement costs are expensive given logistical trouble and reduced production elsewhere in the world due to Covid-19 social restrictions. Surging electricity costs, both in Europe and abroad, have also cemented a record rally in international bulk alloys prices.

**India**

The standard grade export market in India hit its highest level since Fastmarkets started to assess the market in June 2014. Prices increased by \$425 per tonne on average - almost 28% - compared with the previous week.

Indian producers and traders have been encouraged to boost their offer prices because of surging manganese flake prices in China and Europe. Prices have risen due to congestion at major ports, which has affected shipping operations for metals and minerals on the China-Europe route. Congestion is **set to worsen in the next three or four months**.

Chinese manganese alloys producers are currently negotiating supplies with Indian steelmakers for deliveries through December, with lower grade 60/14 silico-manganese set to jump to \$1,750 per tonne on a fob basis.

Indian producers are selling 60/14 grade at 115,000 rupees (\$1,537) per tonne domestically, with the price likely to jump to 125,000 rupees (\$1,670) next week, trade sources said. Negotiations between alloys producers and steel mills are set to conclude the week after. Domestic lower grade silico-manganese sold at 92,000 rupees per tonne at the end of September.

**United States**

The US high-carbon ferro-manganese market edged up slightly after suppliers were able to conclude small business at new heights.

Both manganese alloy markets reported limited trading activity, which curbed price growth, while market participants expect higher prices in the near term when activity opens up.

**China**

Spot silico-manganese resumed its uptrend with ongoing tight availability due to electricity outages and energy controls, against a continually rising futures market.

The spot ferro-manganese market also rose, with suppliers holding offers firm and high despite limited downstream demand amid restricted steel production.

Seaborne and portside manganese ore markets were largely on hold because participants had just returned from their week-long break (October 1-7).

Many participants eyed an uptick in ore prices in the upcoming weeks, with positive sentiment stemming from rocketing alloy markets.

## PRICING NOTICE: Correction to 44% Manganese ore index

By William Clarke - Friday 08 October

**Fastmarkets has corrected its manganese ore 44% Mn, cif Tianjin, \$/dmtu index, which was published incorrectly on October 1 due to an error.**

Fastmarkets' MB-MNO-0001 **manganese ore 44% Mn, cif Tianjin, \$/dmtu** index for October 1 has been changed to \$5.39 per dmtu, from a previously published price of \$5.40 per dmtu.

This was caused by an error in the data entry process.

Fastmarkets [MB/AMM/IM]'s price book and database have been updated to reflect this change.

For more information or to provide feedback on this correction notice or if you would like to provide price information by becoming a data submitter to this index, please contact Jon Stibbs by email at: [pricing@fastmarkets.com](mailto:pricing@fastmarkets.com). Please add the subject heading FAO: Jon Stibbs, re: Manganese Index.

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

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

By pricing@fastmarkets.com - Friday 08 October

**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 7.50-8.50 on Friday October 08, 2021.**

- Prices indicated at \$7.50-8.50
- Offer at \$8.65
- Prices indicated at \$8.50
- Prices indicated at \$7.00
- Sale at \$8.00 for 10 tonnes
- Sale at \$8.50 for 5 tonnes
- Prices indicated at \$7.50-8.50

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

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

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

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

By pricing@fastmarkets.com - Friday 08 October

**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 315.00-320.00 on Friday October 08, 2021.**

- Prices indicated at \$318.00-320.00
- Prices indicated at \$315.00-320.00
- Prices indicated at \$312.00-315.00
- Prices indicated at \$315.00-320.00
- Sale at \$318.00 for 15 tonnes

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

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

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



questionable and/or unreliable.

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

By pricing@fastmarkets.com - Friday 08 October

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 30.75-31.50 on Friday October 08, 2021.**

- Offer at \$31.00
- Bid at \$31.40
- Prices indicated at \$31.00
- Purchase at \$31.50 for 10 tonnes
- Prices indicated at \$31.50-32.00
- Offer at \$31.50
- Prices indicated at \$31.00
- Prices indicated at \$30.50
- Prices indicated at \$30.00-31.00
- Bid at \$31.50
- Bid at \$31.50 for 10 tonnes
- Offer at \$32.00-32.50
- Offer at \$32.00
- Deal heard at \$31.50
- Offer at \$31.00-31.50
- Offer at \$30.75 for 5 tonnes
- Prices indicated at \$30.50-31.50
- Bid at \$31.00
- Purchase at \$31.50
- Sale at \$31.20 for 5 tonnes
- Offer at \$32.00
- Prices indicated at \$30.50-31.50
- Prices indicated at \$30.50-32.00
- Purchase at \$30.00 for 10 tonnes (discarded, outside of delivery specifications)
- Purchase at \$31.00 for 5 tonnes
- Offer at \$32.00

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

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

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

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

By pricing@fastmarkets.com - Friday 08 October

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

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

**Fastmarkets assessed Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W at 37.00-38.50 on Friday October 08, 2021.**

- Prices indicated at \$37.00-38.50
- Deal heard at \$37.00 for 5 tonnes
- Prices indicated at \$37.00-38.00
- Prices indicated at \$37.00-38.50
- Offer at \$39.00
- Prices indicated at \$37.00-38.50

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

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

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

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

By pricing@fastmarkets.com - Friday 08 October

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 43.80-44.50 on Friday October 08, 2021.**

- Sale at \$44.25 for 10 tonnes
- Offer at \$45.00-45.45
- Prices indicated at \$45.00-45.25
- Prices indicated at \$44.00-44.50
- Offer at \$44.00 for 5 tonnes (discarded as below minimum tonnage)
- Sale at \$43.80 for 24 tonnes
- Sale at \$44.00 for 24 tonnes
- Prices indicated at \$44.00
- Sale at \$45.70 for 5 tonnes (discarded as below minimum tonnage)
- Sale at \$45.75 for 5 tonnes (discarded as below minimum tonnage)
- Prices indicated at \$45.00-45.50
- Offer at \$45.00
- Bid at \$44.90-45.00
- Prices indicated at \$44.50
- Sale at \$44.50 for 6 tonnes (discarded as below minimum tonnage)
- Sale at \$44.50 for 5 tonnes (discarded as below minimum tonnage)

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.

## Traders continue to bear brunt of Chinese manganese ore glut

By William Clarke - Friday 08 October

**The manganese ore market is balanced "on a knife edge" awaiting the end of China's week-long holiday marking its National Day, with traders waiting to see if strong silico-manganese production will yield higher prices for ore.**

The Fastmarkets [Manganese ore index, 37% Mn, cif Tianjin](#) was at \$4.59 per dry metric tonne unit on October 1.

Manganese miners and traders have been feeling the pinch due to relatively weak prices, and sky-high logistical costs and negative currency effects. But any attempt to increase prices will depend on the ability of end users to draw down massive stockpiles.

[Manganese inventories in the main Chinese ports of Tianjin and Qin Zhou](#) hit record highs in late 2020 and have been very slow to draw down over the course of 2021.

And these estimates actually [disguise the real size of the problem because they take in all forms of manganese ore](#). Although high-grade ore stock in China has been getting tighter, that of semi-carbonate ore, particularly of South Africa origin, has been on the rise.

And there is no sign of this avalanche of South African material slowing, despite a summer rife with logistical problems that included very high freight rates, rail disruption, and riots near the Port of Durban.

Estimates by Fastmarkets suggest that rather than falling, South African manganese exports rose in August to exceed 2 million tonnes.

South African miners have repeatedly shown their willingness to maintain the maximum volume of exports that logistics will allow, despite very narrow margins for production due to their freight costs and the relative strength of the rand against the dollar, which shrinks local currency-denominated receipts.

Some exporters have reported new opportunities for sales outside the glutted Chinese market, with buying interest from India, Russia, and even one request

for ore reported from the United States, which has not traditionally been a destination for South African ore.

But some South African sellers are reluctant to divert supply out of China to maintain relationships with their existing customers.

### Demand in question

Although end-user demand is reported to be increasing, market trends are increasingly favoring the relatively scarce high-grade ore, rather than semi-carbonate, which is in ample supply.

Ore consumers in China are bumping up against power usage limits. Chinese electricity capacity is struggling due to a shortage of coal as well as a government crackdown on pollution.

In the short term, there are hopes of increased electricity availability in the Chinese autonomous regions of Inner Mongolia and Guangxi Zhuang after the Chinese holiday. But in the medium term, electricity shortages are only likely to increase as winter draws in, which brings higher power demands and triggers seasonal air quality controls.

These shortages not only restrict demand, but also push the market even more toward higher-grade material, since lower-grade semi-carb manganese produces less saleable product for the same electricity consumption.

### Traders close to breaking point

This build-up of stocks has been maintained by the continued willingness of traders to buy seaborne material at a premium to port material, in order to maintain relationships with sellers.

"Relationship maintenance deals" - whereby buyers pay elevated prices in the hope of securing sustained access to supply, if and when availability tightens - involve no formal agreement about prices further out and are simply based on informal hope and goodwill.

As Chinese traders [grow increasingly reluctant to bear the pain of high stock levels](#), particularly because they see their customers making increased amount of money.

But the ability of ore consumers to build up inventories, which would be a logical response to the relatively low prices, is going to depend on their ability to fund more purchases.

"The market is on a knife edge right now," a trader said, noting that financing costs could prevent the sort of ramp-up of consumer demand that could shift stock out of the hands of traders, and begin to rebalance the glutted market.

Chinese market participants return from their week-long break on Friday October 8.

## Steel

### US plate prices steady at all-time high

By Abby Verret - Friday 08 October

**Carbon steel plate prices in the United States were stable on Friday October 8, unchanged from the record high reached the previous week following the latest round of mill price hikes.**

Fastmarkets' price assessment for [steel cut-to-length plate carbon grade, fob mill US](#) was at \$89 per hundredweight (\$1,780 per short ton) on Friday, [steady week on week](#) but more than triple the \$29 per cwt recorded on October 8, 2020.

Inputs ranged from \$86.25-89.00 per cwt, with the low end representing a

mill buy and the high end general indications from market participants.

The most recent mill price hike - [led by Nucor on September 22](#) - appears to have been accepted by a still-tight market.

Most market participants expect monthly mill price increases to continue through the end of the year due to demand continuing to outpace supply.

Planned mill outages in the final quarter of the year are likely to keep the market tight and therefore allow increases to keep going through, one Midwest distributor said.

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$96.79 per cwt (\$1,935.80 per ton) on October 8, down by 1.02% from \$97.79 per cwt one week earlier.

That decrease narrowed the price spread between cut-to-length plate and



HRC to \$7.79 per cwt on Friday, down by 11.38% from \$8.79 per cwt on October 1.

## US hot-rolled coil index retreats below \$97/cwt

By Mark Burgess - Friday 08 October

**Hot-rolled coil prices in the United States fell below \$97 per hundredweight (\$1,940 per short ton) for the first time since September 22 - landing at their lowest since September 1 - with market participants indicating that more gradual retreats could be coming.**

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$96.79 per cwt (\$1,935.80 per ton) on Friday October 8, down by 1.17% from \$97.94 per cwt on Thursday October 7 and down by 1.02% from \$97.79 per cwt a week earlier.

Fresh inputs were received across all three sub-indices in a range of \$96-98 per cwt, representing deals, mill offers and general indications of current spot market pricing. The high end of the range represents a deal reported by one distributor and a mill offer reported by another distributor; the low end of the range represents a market indication from a producer.

### Heard in the market

Contract negotiations for 2022 supply are ongoing, with some sources saying that customers were holding off on booking HRC tonnage on expectations that prices will fall in the coming weeks. Customers have been booking more specialty items to lock up tons early, but sources said some were reluctant to do the same with HRC because of expected cheaper import availability in early 2022.

Sources confirmed that inventory levels have been improving and could be on track to reach normal levels by the end of the year. Wild cards remain, however, such as a possible resolution to the chip shortage affecting the automotive sector and the potential for lower-than-expected domestic hot band availability due to fourth-quarter mill outages.

### Quote of the day

"I think the domestic mills are holding firm in the \$96-98 [per cwt] range. There may be some deals made lower than that, but I think they are being kept very quiet," a buyer source said.

*Mark Shenk in New York and Abby Verret in Seattle contributed to this report.*

## Brazilian rebar price falls on further discounts; downtrend seen limited

By Renato Rostás - Friday 08 October

**Brazil's domestic price for steel reinforcing bar fell in October due to more balanced supply-demand fundamentals and a broader global downtrend.**

On the other hand, Turkish prices had rebounded in the week to Friday October 8, and market participants saw room for price increases in Brazil.

Brazilian mills usually follow international trends, aiming for an average 10% premium in domestic prices over imported material. In the case of rebar, Turkish prices are the benchmark.

Fastmarkets' price assessment for [steel reinforcing bar \(rebar\) domestic, monthly, delivered Brazil](#) was at 5,055-5,100 Reais (\$918-927) per tonne on Friday, down by 2.45% from 5,100-5,310 Reais per tonne in September.

There were more reports of discounts from mills in October, albeit at a lower

magnitude than in previous months. The assessment had fallen by 7.47% on August 13, from 5,560-5,690 Reais per tonne a month before.

"The price has dropped significantly across the board," one distributor source said. "We are still pushing for [4,900] Reais [per tonne] but to no luck up until now."

Offers were reported closer to the high end of the assessed range, while at least one monthly deal was heard at the bottom end.

Concerns on rebar supply had vanished from the market, with the majority of clients able to secure their needs from steelmakers.

According to data from national steelmaker association Instituto Aço Brasil, long steel production was 988,000 tonnes in August, up by 1.68% from 972,000 tonnes in July. Apparent long steel consumption, however, fell by 1.02% in the same comparison to 1 million tonnes from 1.01 million tonnes.

On the other hand, an unfavorable currency exchange for imports and a rebound in Turkish markets could halt the current downtrend in Brazil, some participants said.

On Friday, \$1 was trading at 5.50 Reais, while a month before that exchange rate was \$1 to 5.17 Reais.

Also, Fastmarkets' price assessment for [steel rebar export, fob main port Turkey](#) jumped on October 7 for the first time since June 10, to \$675-690 per tonne from \$650-660 per tonne a week earlier.

The assessment was still down by 13.06% from the 2021 high of \$780-790 per tonne on May 20.

Brazilian investment bank BTG Pactual, after discussion with Gerdau's top management, said the company expected limited downside to prices, and even recognized some support for higher levels from a domestic premium over imports below 10%. The steelmaker, however, did not anticipate any increases at the moment.

"In our view, with China curbing steel capacity over the coming months and rebar inventories dropping significantly over the past weeks, international prices could even enjoy some upside from current levels," BTG analysts Leonardo Correa and Caio Greiner wrote in an October 7 report.

"Despite the uncertainty surrounding the election year of 2022, [Gerdau's] management remains confident on steel demand in Brazil going forward," the analysts said.

Gerdau is Brazil's second-largest rebar producer after ArcelorMittal.

## Brazil's domestic flat steel prices down due to discounts

By Felipe Peroni - Friday 08 October

**Brazil's domestic hot-rolled coil prices have declined in October, with some producers heard giving discounts amid pressure from distributors and clients, although the movement was not yet widespread in the market.**

Two steel producers were offering material above the market average but are now granting discounts due to the difficult market, sources told Fastmarkets.

Fastmarkets' monthly price assessment for [steel hot-rolled coil, domestic, monthly, exw Brazil](#), declined to 6,865-7,505 Reais (\$1,247-1,364) per tonne on Friday October 8 from 7,500-7,800 Reais per tonne the previous month.

The corresponding assessment for [steel cold-rolled coil, domestic, monthly, exw Brazil](#), dropped to 7,915-8,510 Reais per tonne from 8,510-8,620 Reais per tonne in the same comparison.



The assessment for [steel hot-dipped galvanized coil, domestic, monthly, exw Brazil](#), was 9,560-10,190 Reais per tonne on October 8, unchanged from the previous month.

Flat steel distributors were facing pressure due to high import volumes into the country lately.

Shipping companies importing steel to Brazil are [facing long lines at São Francisco do Sul port](#) in the southern state of Santa Catarina due to congestion, mainly at warehouses.

High volumes of material available were forcing distributors to give discounts on their selling prices.

"Selling prices are decreasing, but purchase prices [from distributors] are not falling in the same proportion," a local flat steel distributor said.

At the same time, the steel market was being affected by weakness in the automotive industry, which [accounts for 21.30% of the country's steel consumption](#), according to an estimate from national steel institute Aço Brasil.

"The market will not recover until the automotive industry is back to normal," another Brazilian distributor said.

### Export market

On the other hand, some flat steel producers were adamant about keeping their offers stable, given that there is more room to export flat steel since [supply to the domestic market has normalized](#).

A loss in the value of the Brazilian Real is also stimulating exports.

The Brazilian currency was trading at 5.50 Reais to \$1 on Friday, compared with 5.17 Reais to \$1 on September 8.

Brazilian flat steel producers have been offering hot-rolled coil, cold-rolled coil and heavy plate to clients in Europe, the United States and South America.

"Brazilian companies are being very competitive and reaching clients in South America," a trader said.

Fastmarkets' weekly assessment for [steel cold-rolled coil export, fob main port Latin America](#), was at \$1,050-1,080 per tonne on Friday, unchanged from the previous week.

The assessment for [steel hot-rolled coil \(dry\) export, fob main port Latin America](#), was at \$950-1,020 per tonne on Friday, widening downward by \$10 from \$960-1,020 per tonne on October 1.

The assessment for [steel heavy plate \(thicker than 10mm\) export, fob main port Latin America](#), was unchanged at \$990-1,010 per tonne in the same comparison.

## Little to no change to South American steel import prices amid Chinese holiday

By Renato Rostás - Friday 08 October

**South American flat steel import prices were mostly stable or moved slightly in the week to Friday October 8 amid China's National Day holiday and few offers from other origins.**

There was no activity from China during the October 1-7 period due to week-long national holiday there, which paved the way for material from other countries to be offered to South American clients. However, with the market shifting from November- to December-shipment negotiations, participants saw little market liquidity.

At the same time, buyers were trying to bid more aggressively, citing low prices from smaller Chinese mills as a benchmark for other exporters – despite export allocation from China being drastically reduced in recent months.

"There was wide gap in [price information] between the selling side and the buying side," one ex-China mill source said.

Fastmarkets' price assessment for [steel plate import, cfr main ports South America](#) was unchanged week on week at \$1,070-1,090 per tonne on October 8.

This range represented mostly participants' expectations of Chinese prices to the Pacific coast of the continent, because there were no firm offers during the week.

Fastmarkets' price assessment for [steel coil Galvalume import, cfr main ports South America](#) was also stable week on week at \$1,330-1,370 per tonne on Friday.

Meanwhile, Fastmarkets assessed the price for [steel hot-rolled coil import, cfr main ports South America](#) at \$1,030-1,100 per tonne on Friday, down by \$10 from \$1,040-1,110 per tonne on October 1.

Participants indicated that Chinese prices would be at \$1,030-1,060 per tonne on both coasts despite no offers being issued during the week. However, Chinese mills reportedly raised their offers upon returning from the holiday.

Fastmarkets' [steel hot-rolled coil index export, fob main port China](#) stood at \$921.78 per tonne on Friday – 1.24% higher than \$910.47 per tonne on September 30, when the price was last calculated.

In South America, a few offers from the Commonwealth of Independent States were heard during the week at \$930-960 per tonne, although activity was subdued and no deals materialized from those offers.

Additionally, Brazil-origin HRC was offered at \$1,030 per tonne to the Pacific coast of South America despite at least one source indicating that a price of \$1,070-1,100 per tonne would be more feasible. Japanese material was offered to Pacific-coast clients at \$1,110-1,120 per tonne.

Fastmarkets' price assessment for [steel cold-rolled coil import, cfr main ports South America](#) fell to \$1,130-1,180 per tonne on Friday, down by \$5 on the low end of the range from \$1,135-1,180 per tonne a week before.

Sources put Chinese prices at \$1,130-1,150 per tonne on both coasts, while Japanese offers were expected to be issued soon at \$1,175-1,185 per tonne. CIS-origin offers were heard at \$1,020-1,050 per tonne in Brazil, but there no deals were reported.

And Fastmarkets assessed the price of [steel hot-dipped galvanized coil import, cfr main ports South America](#) at \$1,220-1,255 per tonne on Friday, up by \$5 on the high end of the range from \$1,220-1,250 per tonne on October 1.

Sources expected Japan-origin material would be offered at \$1,255-1,265 per tonne soon. Market participants put Chinese prices at \$1,220-1,250 per tonne on both coasts.

*Galvalume® is a registered trademark of BIEC International.*

## Brazilian slab export prices down on weak buying activity

By Felipe Peroni - Friday 08 October

**Brazilian slab export prices decreased in the week ended Friday October 8 amid continuing weak buying activity and strong competition from other regions.**

Fastmarkets' weekly price assessment for [steel slab, export, fob main port Brazil](#) was down to \$760-780 per tonne on Friday, down by \$20 from \$780-800 per tonne on October 1.

Bids for Brazilian material were heard close to \$720 per tonne fob in North America and lower than \$700 per tonne fob in other regions, but producers were not willing to accept such prices and preferred to wait and evaluate the market further.

Such bids were not included in Fastmarkets' assessment.

Material availability was also lower than usual, with [Companhia Siderúrgica do Pecém](#) expected to carry out maintenance work this month.

Buyers also claimed to be able to obtain cheap material from other regions, such as Russia and Ukraine, adding pressure to the market.

On the other hand, buyers were in no rush to book orders since slab consumption has been slower than usual, especially in the United States, the largest buyer of Brazilian slab.

An existing quota for Brazilian semi-finished product in the US due to the latter's Section 232 investigation in 2018 is being filled out at a gradual pace.

"The quota's usage is occurring at the slowest pace since it was established," one source said.

US imports of semi-finished steel product - a category that includes billet and slab - from Brazil are limited to 3.5 million tonnes per year under Section 232. Quarterly volumes are not allowed to surpass 30% of the annual limit.

For the fourth quarter, 5.2% of a limit of 395,703 tonnes were used by October 4, according to US Customs and Border Protection.

## Indian secondary billet prices edge down; DRI prices rise on coal shortage

By Suresh Nair - Friday 08 October

**Indian domestic secondary billet prices fell by 300 rupees (\$4) per tonne week on week, despite the price of other key raw materials such as direct-reduced iron (DRI) continuing to rise.**

Fastmarkets' price assessment for [steel billet domestic, ex-works India](#) was down by 300 rupees per tonne at 46,300-46,500 rupees (\$619-623) per tonne, compared with last week's 46,600-46,800 rupees per tonne ex-works.

"Demand for billet has slowed and inquiries have reduced as buyers have turned cautious after the sharp rise in billet prices last week and early this week," according to an official from a secondary steel mill in the Indian state of Chhattisgarh.

He said the sharp increase in billet prices was not sustainable and that he expected a price correction.

Billet prices had touched a high of 47,600-47,800 rupees per tonne at the start of the week before slipping to the current range.

The sharp increase in Indian secondary billet prices was caused by rising prices for DRI - a key raw material for making secondary billet.

Indian domestic DRI prices have risen because of a shortage of thermal coal, which is used as fuel in the reduction of iron ore.

Fastmarkets' price assessment for [DRI domestic, ex-works India](#) was 35,600-35,800 rupees per tonne on Friday, up by 1,400 rupees per tonne compared with last week's 34,200-34,400 rupees per tonne ex-works.

Fastmarkets' prices assessment for [steel rebar domestic, ex-works India](#) was 51,600-51,800 rupees per tonne on Friday, up by 400 rupees from last week's 51,200-51,400 rupees per tonne ex-works.

Secondary steel rebar prices touched a high of about 52,000-52,100 rupees per tonne at the start of the week.

## US PIG IRON: Trading activity low on uncertainty

By Marina Shulga - Friday 08 October

**Trading activity in the United States' pig iron import market was low in the week to Friday October 8 due to uncertainty about the direction of prices.**

Fastmarkets' assessment of the price for [pig iron, import, cfr Gulf of Mexico, US](#) was \$540 per tonne on Friday, narrowing upward by \$10 from \$530-540 per tonne a week earlier.

The only deal in the market was reported for high-manganese pig iron from Brazil, at \$530-535 per tonne cfr, or close to \$480-485 per tonne fob Rio de Janeiro.

Thus, Fastmarkets' price assessment for [pig iron, export, fob port of Vitoria/Rio, Brazil](#) was \$480-485 per tonne on Friday, widening upward by \$5 from \$480 per tonne a week earlier.

Estimations of the workable market level for low-phosphorous pig iron were put at \$540 per tonne cfr, although neither firm offers from suppliers nor demand from buyers was heard.

"Prime scrap has softened and steel prices are about to reduce; that negatively impacts [the] pig iron market mood," one buyer said. "Although, the booking [of high-phosphorous pig iron] from Brazil was done [that indicated a workable market level for low-phosphorus pig iron at a higher level] and [availability of pig iron seems low](#), these are signs [pointing to a] higher market level."

## EUROPE HRC: Market quiet, prices stable with participants in wait-and-see mode

By Ross Yeo - Friday 08 October

**The European hot-rolled coil (HRC) market was silent on Friday October 8, with no deals, bids or offers reported and with market participants adopting a wait-and-see attitude until a clearer trend emerges, sources told Fastmarkets.**

Most buyers have some flexibility for now, holding sufficient stocks and having no need to start buying again until November when they will need to stock up for the first quarter of 2022 ahead of the typically slow month of December.

Since producer order books are also full, they have refrained from making



offers and will only do so when buyers return to the market.

Lower demand from the automotive sector has contributed to the bearish sentiment already present in the market this week and resulting in extra volumes of coil being released into the spot market. Mills in Germany and Serbia have also restarted blast furnaces, thereby further increasing the availability of material.

Fastmarkets calculated its [daily steel hot-rolled coil index, domestic, exw Northern Europe](#) at €1,027.50 (\$1,187.51) per tonne on October 8, unchanged day on day.

The index was, however, down by €16.25 per tonne week on week and by €83.33 per tonne month on month.

Given the lack of market activity on Friday, the index was based on the four estimates heard on Thursday at €1,025-1,030 per tonne ex-works.

Fastmarkets calculated its corresponding [daily steel HRC index, domestic, exw Italy](#) at €940.13 (\$1,087.54) per tonne on October 8, also unchanged day on day.

But the index was down by €14.87 per tonne week on week and by €72.37 per tonne month on month.

The Italian market was quiet on Thursday and Friday, with a deal for 1,000 tonnes heard on Wednesday at €940 per tonne ex-works.

Quarterly EU import safeguard quotas were reset on October 1. Indian suppliers immediately exhausted their quarterly volumes for all coil products, with any material coming to the EU above the quota level subject to a 25% safeguard duty.

Italian importers have said [Indian coil is filling up all the major ports in Italy](#), making the delivery of any other materials very difficult.

## STEEL SCRAP WRAP: Global prices surge on improving billet, rebar demand

By Cem Turken, Paul Lim, Carrie Bone, Tianran Zhao - Friday 08 October

Global ferrous scrap prices increased in the week ended October 8 in response to improving downstream demand for billet and rebar.

- Turkish mills pay higher prices on improving downstream demand
- United States sells a bulk cargo to Turkey at a \$5-per-tonne increase
- Vietnamese buyers opt for bulk HMS 1&2 (80:20) cargoes from US, Australia
- Taiwanese buyers continue to purchase containerized cargoes
- Indian prices rise sharply

### Turkey

Turkish steelmakers [booked a flurry of cargoes in the week](#) from Europe, the Baltic Sea and the United States at higher prices, supported by improving billet and finished long steel demand.

#### Pricing history

[Steel scrap HMS 1&2 \(80:20 mix\), Northern Europe origin, cfr Turkey](#)

[Steel scrap HMS 1&2 \(80:20\), US origin, cfr Turkey](#)

### United States

The US sold a bulk HMS 1&2 (80:20) cargo to Turkey [at \\$448 per tonne](#), a \$5-per-tonne increase week on week.

#### Pricing history

[Steel scrap HMS 1&2 \(80:20\), export index, fob New York](#)

[Steel scrap shredded scrap, export index, fob New York](#)

Steel scrap, HMS 1&2 (80:20), export index, fob Los Angeles

### China

Spot liquidity remained thin in China, with market participants having just returned from the week-long National Day holidays.

#### Pricing history

[Steel scrap, index, heavy recycled steel materials, cfr east China](#)

### Vietnam

Vietnamese buyers purchased [a number of bulk cargoes](#) in the week, including a bulk HMS 1&2 (80:20) cargo from Australia at \$516 per tonne cfr and a bulk HMS 1&2 (80:20) cargo from the United States' West Coast at \$520 per tonne cfr. Market sources reported another cargo sold at \$525 per tonne cfr and a fourth cargo sold at \$528 per tonne cfr Vietnam, although the parties involved did not confirm the deals.

#### Pricing history

[Steel scrap, HMS 1&2 \(80:20\), cfr Vietnam](#)

### Taiwan

Taiwanese buyers [continued to source for containerized HMS 1&2 \(80:20\) in the week](#) amid high offers for bulk Japanese H1&H2 (50:50) cargoes.

#### Pricing history

[Steel scrap, HMS 1&2 \(80:20 mix\), US material import, cfr main port Taiwan](#)

### India

Prices for shredded steel scrap imported into India [rose sharply](#) following a pick up in demand.

#### Pricing history

[Steel scrap, shredded, index, import, cfr Nhava Sheva, India](#)

GLOBAL WEEKLY SCRAP WRAP			
	Price on 08/10	Price on 01/10	Value change week on week
Steel scrap HMS 1&2 (80:20 mix) North Europe origin, cfr Turkey, \$/tonne	443.46	434.01	▲9.45
Steel scrap HMS 1&2 (80:20 mix) US origin, cfr Turkey, \$/tonne	450.14	440.69	▲9.45
Steel scrap HMS 1&2 (80:20 mix) export, fob main port UK, \$/tonne*	404.5	395.5	▲9.00
Steel scrap HMS 1&2 (80:20), export index, fob New York, \$/tonne	402.9	402.71	▲0.19
Steel scrap HMS 1&2 (80:20), export index, fob Los Angeles, \$/tonne	435	435	0.00
Steel scrap HMS 1&2 (80:20 mix) US material import, cfr main port Taiwan, \$/tonne*	467.5	460	▲7.50
Steel scrap, heavy recycled steel materials, cfr China, \$/tonne*	520	519.69	▲0.31
Steel scrap, shredded, index, import, cfr Nhava Sheva, India, \$/tonne	528.4	515.25	▲13.15
Steel scrap, shredded, import, cfr delivered Turkish port, \$/tonne*	459	454	▲5.00
Steel scrap HMS 1&2 (80:20), cfr Vietnam, \$/tonne*	522	517.5	▲4.50
*midpoint of the price assessment range			Source: Fastmarkets

## CIS PIG IRON: Market muted on inactive suppliers

By Marina Shulga - Friday 08 October

The export pig iron market from the Commonwealth of Independent States was quiet during the week to Thursday October 7, mainly due to the inactivity of suppliers.

Fastmarkets assessed [high-manganese pig iron, export, fob main port Black Sea, CIS](#) at \$490-510 per tonne on Thursday, narrowing downward by \$5 from \$490-515 per tonne the previous week.

“The market has been quiet but is getting hot because there is an evident shortage in the market due to significant sales to China and reduced supply from the CIS,” one supplier said.

“We reduced production due to the lack of coking coal supply. The push effect from the costs side is huge - coke and gas prices are skyrocketing - and we expect the market to increase by a minimum of 10%,” the supplier said.

“There is a feeling that Russian exporters are already out of the market, waiting until export duties expire on December 31,” another source said.

No offers were heard in the market over the week.

Meanwhile, indications of the market level in the United States were reported at \$540 per tonne cfr, which equates to about \$480-490 per tonne fob.

In Turkey, indications of the market level were heard at \$535 per tonne cfr, or about \$510 per tonne fob.

In Italy, sources from the buyer side estimated the market level predominantly at \$535-540 per tonne cfr, or \$500-505 per tonne fob.

“Buyers have restocked already and distributors who bought cargoes at high prices several weeks ago can’t find buyers for these tonnages. That is why they have no demand for new cargoes,” one distributor told Fastmarkets.

Fastmarkets’ assessment for [pig iron import, cfr Italy](#) was \$540-545 per tonne on Thursday, narrowing downward by \$5 per tonne from \$540-550 per tonne the previous week.

The assessment for [low-manganese pig iron export, fob main port Baltic Sea, CIS](#) was \$570-600 per tonne on Thursday, up \$10-20 from \$560-580 per tonne fob the week before.

No trading activity was reported over the week because neither of the two suppliers from the region were heard to have availability.

Indications of the market level were heard between \$570 per tonne and \$600 per tonne fob.

“On one hand, buyers’ [foundries are the main consumers of pig iron in Northern and Western Europe] stocks are reducing and potentially there is time for them to buy,” one distributor said. “But on the other hand, this is a tough time for foundries now because, due to the pandemic, supply of different raw materials is uncoordinated and there is a shortage of some raw materials, so some foundries switch to a short working day.”

Another source added that some foundries have faced issues with payments.

“Credit lines have stayed the same, while the pig iron price has almost [doubled] over the year and freight rates are high,” the source said. “Thus, foundries have the same amount of money, but can buy [half the] pig iron tonnage.”

## TURKEY COATED FLAT STEEL: Buyers unsure where prices will head

By Serife Durmus - Friday 08 October

Coated steel coil buyers were unsure where prices will be heading in Turkey in the week to Friday October 8, amid rising energy costs globally and after China's returned to the market after its Golden Week holiday, sources told Fastmarkets.

China returned to the market with [higher hot-rolled coil prices on Friday](#).

And the rising energy costs around the world are [expected to lead to an increase in steel prices](#).

Coated coil stock levels, however, are substantial enough to wait for a change in the direction of prices, sources added.

### Domestic prices

Fastmarkets’ [weekly price assessment for steel HDG coil domestic, exw Turkey](#) was \$1,150-1,160 per tonne on October 8, unchanged week-on-week.

Turkish producers were offering 0.5mm thick HDG with Z100 coating at around \$1,150-1,160 per tonne ex-works, [narrowing down from the offers at \\$1,150-1,170 per tonne ex-works last week](#).

Fastmarkets’ [weekly price assessment for steel pre-painted galvanized, domestic, exw Turkey](#) was \$1,250-1,260 per tonne on Friday, also unchanged week-on-week.

Offers for pre-painted galvanized iron, also known as color-coated coil, of 0.50mm thickness with 9002 color code, came in at \$1,250-1,260 per tonne ex-works, narrowing down from last week’s offers at \$1,250-1,280 per tonne.

### HDG exports

HDG was on offer from Turkey at \$1,150-1,160 per tonne fob, and one deal was made to Africa at \$1,150 per tonne fob.

As a result, Fastmarkets’ [weekly price assessment for steel HDG, export, fob Turkey](#) was unchanged at \$1,150-1,160 per tonne on October 8.

## US steel import licenses up in Sept vs Aug

By Abby Verret - Friday 08 October

**The United States’ steel import licenses increased both month on month and year on year in September, according to government data.**

The US was licensed to import nearly 2.60 million tonnes of steel in September, according to data from the US International Trade Administration’s steel import monitoring system collected through Monday October 4. That was up by 3.22% from the preliminary US Census import total of nearly 2.52 million tonnes the prior month and more than double the year-earlier 1.15 million tonnes.

Oil country goods showed the most significant increases both month on month and year on year, totaling 207,357 tonnes for the month - up by 94.27% from 106,736 tonnes in August and more than 10 times the 20,683 tonnes imported in September 2020.

The largest increase in finished steel import licenses for offshore countries was for South Korea, at 251,460 tonnes, up by 66.75% from 150,800 tonnes recorded in August.



This jump was due to a more than fourfold increase in pipe and tube import licenses for that country, at 114,158 tonnes in September compared to 26,612 tonnes in August.

Fastmarkets' latest monthly assessment for high-collapse [steel welded OCTG API 5CT - Casing P110, fob mill US](#) was at \$2,125-2,175 per short ton on September 14, unchanged from the previous month.

The US was licensed to import 116,714 tonnes of coiled plate last month, down by 14.97% from 137,264 tonnes in August but more than double the 55,318 tonnes in September 2020.

US IMPORTS OF STEEL MILL PRODUCTS (in tonnes)					
	Sept 2021*	Aug 2021	% change	Sept 2020	% change
<b>Total</b>	<b>2,598,989</b>	<b>2,517,852</b>	<b>▲ 3.22</b>	<b>1,145,779</b>	<b>▲ 126.83</b>
<b>Carbon and alloy</b>	<b>2,519,881</b>	<b>2,377,688</b>	<b>▲ 5.98</b>	<b>1,105,955</b>	<b>▲ 127.85</b>
Bloom, billet and slab	648,097	535,867	▲ 20.94	77,021	▲ 741.45
Hot-dipped galvanized sheet/strip	221,685	271,936	▼ 18.48	173,016	▲ 28.13
Hot-rolled sheet	251,468	344,979	▼ 27.11	137,270	▲ 83.19
Oil country goods	207,357	106,736	▲ 94.27	20,683	▲ 902.55
Cold-rolled sheet	109,950	121,671	▼ 9.63	58,467	▲ 88.05
Coiled plate	116,714	137,264	▼ 14.97	55,318	▲ 110.99
Other metallic coatings	114,025	109,616	▲ 4.02	62,262	▲ 83.14
Tin plate	61,427	68,352	▼ 10.13	63,582	▼ 3.39
Wire rod	93,906	75,285	▲ 24.73	38,617	▲ 143.17

\* License data collected through October 4, 2021.  
Source: Compiled by Fastmarkets from the US International Trade Administration's steel import monitoring system.

## UK STEEL SCRAP WEEKLY: Firm fundamentals support light iron market

By Declan Conway - Friday 08 October

The inter-merchant market for light-iron steel scrap in the United Kingdom was stable for a third week on Friday October 8, underpinned by firm fundamentals and relatively low domestic availability, trade sources told Fastmarkets.

Major processors are offering steady prices to ensure enough scrap is being delivered into their yards, while market sentiment is also focused on the outcome of negotiations with British steel mills for monthly delivery settlements in October. Those trade talks are due to be agreed next week.

Fastmarkets' assessment of [steel scrap 5C loose old light domestic, delivered inter-merchant UK](#) was £170-190 (\$231-258) per tonne on Friday, unchanged from the previous week.

"Again, it has been relatively quiet in the world of scrap this week in regards to light iron. The Turkish price has moved upwards and the pound/dollar exchange rate has helped as well. However, there has been no movement in price rates on the purchase side," one major processor said.

While the light iron market has been steady in recent weeks, market focus has shifted to domestic deliveries of steel scrap into steelmakers.

Scrap suppliers said one major UK-based steelmaker has been asking for a reduction of £10 per tonne in monthly delivery prices, a bid that has so far been rebuffed.

Suppliers said the steelmaker has had a furnace offline and is perhaps overstocked with scrap, but a relatively firm UK export market into the Indian subcontinent and Turkey means that British domestic scrap prices need to be close to export prices to be competitive.

There were reports of some suppliers already setting monthly deliveries at an increase of £10 per tonne for October compared with September.

"Obviously the UK steelmakers are under all sorts of pressures at the moment," one industry source said. "I agree that there is no room for price cuts based on current availability, but the steelworks will be under great pressure, such as with their energy bills."

In recent weeks, steel producers have expressed [concerns over rising energy costs](#) ahead of winter, which in extreme cases may result in production being paused.

British Steel informed its customers of an energy and transport surcharge last week. And surging energy prices have forced Liberty Steel to delay plans to restart UK production because the higher costs would make its products uncompetitive. The troubled steelmaker had aimed to resume operations on October 15, while production has been intermittent for about 12 months after demand slumped in the wake of the pandemic.

Steel production requires huge amounts of electricity and Liberty's use of electric arc furnaces to melt scrap steel means it has been hard hit. Liberty hopes to restart production when some stability returns to the energy markets in late October or early November.

Other factors have also influenced international metals trade, such as an acute shortage of containers and record-high freight rates. The easing of Covid-19 restrictions and huge economic-recovery investment projects have spurred a strong bounce in demand, but there has also been fierce competition for ships and containers.

In terms of exports, European prices for steel scrap into traditional deep-sea destinations such as Turkey, India and Pakistan have all increased over the week.

Fastmarkets' calculation of its [daily index for steel scrap HMS 1&2 \(80:20 mix\) North Europe origin, cfr Turkey](#) was calculated at \$443.46 per tonne on Friday, up from \$434.01 per tonne a week earlier after Turkish steel mills resumed buying cargoes in the week.

Fastmarkets' calculation of the corresponding [steel scrap shredded, index, import, cfr Nhava Sheva, India](#) was \$528.40 per tonne on Friday, up from \$515.25 per tonne the previous week.

Fastmarkets' calculation of the [steel scrap, shredded, index, import, cfr Port Qasim, Pakistan](#) was at \$535.07 per tonne on Friday, up from \$508.69 per tonne one week before.

## SOUTH ASIA STEEL SCRAP: Prices surge as trading picks up

By Carrie Bone - Friday 08 October

Prices for shredded steel scrap imported into Pakistan and India took a sharp upturn in the week to Friday October 8, on a pick-up in demand, sources told Fastmarkets.

### Pakistan

Fastmarkets calculated its [weekly steel scrap, shredded, index, import, cfr Port Qasim, Pakistan](#) at \$ 535.07 per tonne on Friday, up from \$508.69 per tonne one week previous.

Deals were initially heard at \$530-535 per tonne before increasing to \$538-540 per tonne by the end of the working week, with offers reaching \$545 per tonne.

This compares to a deal level of \$505-514 per tonne and offers at \$515-520 per tonne last week.



India and Pakistan were said to be competing for shredded material after Indian buyers returned to the market to purchase volumes.

### India

Fastmarkets' calculation of the [steel scrap, shredded, index, import, cfr Nhava Sheva, India](#) was \$528.40 per tonne on Friday October 8, up from \$520.85 per tonne on Tuesday October 5, and \$515.25 per tonne last week.

This week deals were heard at \$522, \$525 and \$530 per tonne, while offers went up to \$535 per tonne. The deal level last week was \$517-520 per tonne.

"It all happened from Monday, as soon as India jumped into the market. That put all the prices up and we were quickly booking. Indian [mills have] bought a lot of material over the past week, but I don't know if they will keep buying or wait," a trader said.

"It's been a bouncy week for the markets, but prices will stabilize. With a freight increase next month, I don't see [prices] going down - all raw materials costs have increased," a seller told Fastmarkets.

Fastmarkets' [weekly price assessment for steel scrap, HMS 1&2 \(80:20 mix\), import, cfr Nhava Sheva, India](#) was \$465-490 per tonne on Friday, up from \$460-480 per tonne a week earlier.

Market sources said the coal shortages and energy crisis were supporting scrap prices.

Domestic scrap prices in India were reported to have risen by 1,000-4,000 Indian rupees (\$13-53) per tonne depending on regional location, with domestic HMS prices reportedly at \$492-505 per tonne.

"India is hungry for material because domestic prices have shot up [this] week. [And when] prices increase for the domestic market, import prices also increase. The coal shortage is also an issue and has translated into an increase in steel prices. Many are buying before the winter season. I am not sure if prices will go up further," a buyer said.

## TURKEY FLAT STEEL: HRC prices fall, price direction uncertain

By Serife Durmus - Friday 08 October

**Hot-rolled coil prices decreased in Turkey during the week ended Friday October 8, while buyers were uncertain about the direction of prices, sources told Fastmarkets.**

Buyers were uncertain because China returned back to business after its National Day holidays [with higher prices](#).

Furthermore, sources expect higher energy costs to [increase the cost of steel production](#) and to push up prices, although steel prices have been falling recently.

Some flat steel re-rollers stopped offering material because they expect prices to decrease next week, sources told Fastmarkets.

### Domestic prices

Fastmarkets' weekly price assessment for [steel hot-rolled coil, domestic, exw Turkey](#) was \$860-880 per tonne on October 8, falling from \$880-900 per tonne on October 1.

Turkish HRC producers were offering HRC at \$880-900 per tonne ex-works during the week for November and December production and deals were heard at \$860-880 per tonne ex-works.

Producers were offering 1mm thick CRC at \$900-1,020 per tonne ex-works, [unchanged from last week](#). They have fallen from \$1,260-1,275 per tonne ex-

works early in August.

Fastmarkets' weekly price assessment for [steel cold-rolled coil, domestic, exw Turkey](#) was \$990-1,020 per tonne on Friday, unchanged week on week.

### HRC exports

The export market for HRC was better than in previous weeks, with deals made to South America and Africa, exporters told Fastmarkets.

Turkey sold HRC at \$870-885 per tonne fob to South American and Africa during the week, narrowing down from offers at \$880-900 per tonne fob the previous week.

Fastmarkets' weekly price assessment for [steel HRC, export, fob main port Turkey](#) was \$870-885 per tonne on Friday, falling from \$880-900 per tonne on October 1.

### Import prices

Russia sold HRC at \$830 per tonne cfr Turkey during the week.

Ukraine sold 20,000 tonnes of HRC to Turkey at \$820-830 per tonne cfr.

India offered the product at \$925-930 per tonne cfr, but the price was too high for the market, sources said.

Offers from India were high because of strong demand in the country's local market.

Fastmarkets' weekly price assessment for [steel HRC, import, cfr main port Turkey](#) was \$820-830 per tonne on Friday, falling from \$850-860 per tonne on October 1.

No new CRC import prices were heard during the week, leaving Fastmarkets' weekly price assessment for [steel CRC import, cfr main port Turkey](#) at \$990-1,000 per tonne on October 1, unchanged since September 17.

## DAILY STEEL SCRAP: Mills end the week with five deals on better steel demand

By Cem Turken - Friday 08 October

**Turkish steel mills ended the working week with five deep-sea cargoes due to improving steel demand, market participants said on Friday October 8.**

Prices increases have triggered demand for billet and long steel products in the week to October 8, leading Turkish mills to book more deep-sea cargoes for November shipments.

Three deals were heard on Thursday October 7.

A steel mill in the Iskenderun region booked a European cargo comprising HMS 1&2 (75:25) at \$440 per tonne, shredded at \$455 and bonus at \$460 per tonne cfr.

A steel producer in the Marmara region booked a Baltic Sea cargo consisting of HMS 1&2 (80:20) at \$451 per tonne and bonus at \$466 per tonne cfr.

Another steel mill in the Iskenderun region booked a Venezuelan cargo at \$450 per tonne cfr for 25,000 tonnes of HMS 1&2 (80:20).

Two deep-sea cargoes were heard sold on Wednesday October 6.

The second steel mill in the Iskenderun region booked a Baltic Sea cargo, comprising HMS 1&2 (80:20) at \$444 per tonne, bonus at \$459 per tonne and rail scrap at \$464 per tonne cfr.

A second steel mill in the Marmara region booked a US cargo, comprising

22,000 tonnes of HMS 1&2 (80:20) at \$448 per tonne and 8,000 tonnes of shredded at \$463 per tonne cfr.

The upturn in the deep-sea scrap import prices were supported by improving [billet](#) and [finished long steel demand](#), sources said.

As a result of the lack of fresh trading activity on Friday, the daily scrap indices remained stable at the end of the week.

Fastmarkets' daily index for [steel scrap HMS 1&2 \(80:20 mix\) North Europe origin, cfr Turkey](#) was calculated at \$443.46 per tonne on Friday October 8, flat day on day.

Fastmarkets' daily index for [steel scrap HMS 1&2 \(80:20 mix\) United States origin, cfr Turkey](#) was \$450.14 per tonne on October 8, also static day on day, leaving the premium for US-origin material over European scrap at \$6.68 per tonne.

*Fastmarkets is hosting a complimentary webinar on the European flat steel industry on October 12. [Register free via this link](#) to hear our experts and analysts discussing the biggest issues facing the market.*

## TimkenSteel, USW agree on new contract

By Robert England - Friday 08 October

**TimkenSteel Corp and the United Steelworkers (USW) Local 1123 have reached a tentative agreement on a four-year labor contract, the company announced on Friday October 8.**

The union is expected to set a date for a vote on ratifying the contract for 1,180 bargaining employees at the company's Canton, Ohio, operations.

"We have reached an agreement that keeps our employees earning some of the best wages and benefits in the region and industry while supporting the long-term viability of TimkenSteel," president and chief executive officer Mike Williams said. "We're working together both to address the significant pressures we face from a highly competitive and ever-changing industry and to keep our people working."

Just ahead of the expiration of the old contract on September 27, [the company and union extended talks](#) for two weeks.

According to the company, the tentative agreement provides increases to base wages every year of the contract, as well as competitive healthcare and retirement benefits, "and a continued focus on employee well-being as well as safe and sustainable operations."

TimkenSteel manufactures high-performance carbon and alloy steel products from recycled scrap materials for the automotive, energy and other industrial end markets. The company produces special bar quality steel bars, seamless mechanical tubing and manufactured components.

The company employs approximately 1,900 people and reported \$831 million in sales in 2020.

Fastmarkets' monthly assessment for [steel bar hot-rolled special bar quality 1-inch round 1000 series \(carbon\), fob mill US](#) was at \$68 per hundredweight (\$1,360 per short ton) on September 17, unchanged from August 20.

Fastmarkets' assessment for [steel bar cold-finished 1-inch round 1018 \(carbon\), fob mill US](#) was at \$89.25 per cwt on the same date, up by 0.85% from \$88.50 per cwt on August 20.

## POLAND REBAR: Prices weaken on limited buying interest

By Julia Bolotova - Friday 08 October

**Rebar prices in Poland continue to fall due to weak buying interest but the downtrend is likely to reverse in October, sources told Fastmarkets on Friday October 8.**

Trading activity in the local rebar market remained subdued over the past week, with distributors still refraining from purchasing amid expectations of lower prices.

"End-user demand is not so bad - only distributors don't buy anything," one market source told Fastmarkets.

Rebar offers from the local mills were at 3,600-3,700 (\$912-937) per tonne ex-works, while some import offers were reported at "crazy levels of 3,550 per tonne cpt," a trading source said.

"But either the material is not available or does not have Polish approval," the trading source added.

Fastmarkets' price assessment for [steel reinforcing bar \(rebar\), domestic, exw Poland](#) was 3,600-3,700 zloty per tonne on Friday, down by 100 zloty per tonne from 3,700-3,800 zloty per tonne the previous week.

In the secondary market, rebar was offered at 3,650-3,680 zloty per tonne cpt, narrowing from 3,650-3,740 zloty per tonne delivered last week.

Sources largely believe that the downtrend in the local market has ended and were not ruling out the possibility of prices beginning to rise toward the end of October.

"Producers are signaling about the rising output costs, so I think the increase is just around the corner. And the distributors will need to restock because their inventories are quite low," a distributor said.

## POLAND WIRE ROD: Prices flat in quiet market

By Julia Bolotova - Friday 08 October

**Poland's steel wire rod prices have stabilized after several weeks of volatility, and are likely to remain steady in the near term, market source told Fastmarkets on Friday October 8.**

Wire rod prices in Poland have stabilized after [a sharp decrease last week](#), leaving Fastmarkets' weekly price assessment for [steel wire rod \(drawing quality\), domestic, delivered Poland](#) at 3,800-3,900 zloty (\$963-988) per tonne on Friday.

Market sources generally believed that no more declines are possible because of the higher rolling costs at mills, primarily due to the [significant rise in energy prices](#) that started in October. Some producers have even [implemented energy surcharges](#) to compensate for the rising costs.

"I think the producers will try to increase prices in the second half of October," a trader said.

But the price increase will be hard to implement, market sources suggested, because of the slower end-user demand.

"There is a lack of orders, and distributors have also scaled down purchases," a second source said. "Prices [for wire rod] are most likely to rollover, because mills are not stepping down any lower."

October offers from Czech-based producer Liberty Ostrava to the Polish market stood at 3,600 zloty per tonne delivered, sources said, although buying interest was limited because the company required a 100% pre-payment.

## ASIA STEEL SCRAP DIGEST: South Korea buys Japanese scrap at higher prices

By Lee Allen, Tianran Zhao - Friday 08 October

**Prices for imports of steel scrap to South Korea have risen sharply over the past week amid a rise in export prices from Japan and the United States, market participants told Fastmarkets on Friday October 8.**

- South Korea buys Japanese scrap at higher prices
- Limited scrap import interest in China due to electricity rationing
- China local scrap prices hold firm after holiday

### South Korea

South Korean import scrap prices have increased in recent days, with another price rise at Japanese mill Tokyo Steel's Utsunomiya works announced on Friday adding further pressure to the market.

The Utsunomiya mill will raise its buy prices by ¥2,000-2,500 (\$18-22) per tonne depending on grade on Saturday; as of October 9, Tokyo Steel will pay ¥53,000 per tonne delivered for H2. That follows a rise of ¥1,000-2,000 per tonne brought in across all steelworks on October 6.

A deal for Japanese bulk scrap was sold to a South Korean mill at a price of ¥52,000 per tonne fob Japan in the week, sources said. After freight costs are added, the deal would work out at ¥56,500 per tonne cfr Korea, sources said.

Offers for H2 were heard at ¥53,000-55,000 per tonne fob Japan on Friday, sources said, but a Korean steelmaker source told Fastmarkets that these prices are too expensive.

Fastmarkets' price assessment for [steel scrap H2, Japan origin, import, cfr main port South Korea](#) was ¥56,500 per tonne on Friday, up ¥3,000-4,000 per tonne from ¥52,500-53,500 per tonne last week.

With Japanese H2 prices on the rise, South Korean mills have increased their interest in deep-sea cargoes in the week. Although a rumored deal price of \$515 per tonne cfr Korea for US-origin HMS 1&2 (80:20) was heard by some contacts earlier in the week, the deal could not be confirmed on Friday, with several sources saying it was just a rumor.

Fastmarkets' weekly price assessment for [steel scrap, HMS 1&2 \(80:20\), deep-sea origin, import, cfr South Korea](#) was \$510-515 per tonne on Friday, up from \$500-510 per tonne one week before.

### China

The spot market for imported steel scrap into China was quiet on Friday October 8. The prices for the material remained rangebound on the first working day after the week-long Golden Week holiday in China, according to sources.

Bids for imported HRS101-grade steel scrap were heard at \$515-525 per tonne cfr north China on Friday, against offers heard at \$600 per tonne cfr China from Japan.

Fastmarkets' calculation of the [steel scrap, index, heavy recycled steel materials, cfr north China](#) was at \$530 per tonne on October 8, up by \$0.31 per tonne from September 30.

"Buying interest is very limited. Overseas bulk [scrap] cargoes are too expensive for Chinese buyers. There is hardly anyone [who] can afford them, not to mention the pressure on scrap demand from the power usage restrictions," a trading source based in Singapore told Fastmarkets.

"It is quite hard to import any scrap cargoes these days. There are large differences in acceptable price levels between buyers and sellers. Besides, we prefer to stay cautious when importing before we have better estimates of our future scrap demand under all the policies relating to steelmaking," a mill source based in Hebei province said.

For the domestic scrap market in China, Fastmarkets' weekly price assessment for [steel scrap heavy scrap, domestic, delivered mill China](#) was 3,690-3,770 yuan (\$572-585) per tonne on October 8, unchanged from a week earlier. Disregarding VAT, that puts the China domestic scrap price at \$498-509 per tonne.

"Recent gains in finished steel products have brought some confidence into the domestic scrap markets [but] the electricity rationing in some regions such as Guangxi province is still weighing on scrap demand," a Chinese scrap industry analyst based in Beijing told Fastmarkets.

## IRON ORE DAILY: Prices up with recovering demand after Chinese holiday

By Zihao Yu - Friday 08 October

**Iron ore prices went up on Friday October 8 with improved trading liquidity after the Chinese holiday, sources said.**

### Fastmarkets iron ore indices

**62% Fe fines, cfr Qingdao:** \$123.38 per tonne, up \$6.36 per tonne

**62% Fe low-alumina fines, cfr Qingdao:** \$126.95 per tonne, up \$7.08 per tonne

**58% Fe fines high-grade premium, cfr Qingdao:** \$95.86 per tonne, up \$4.64 per tonne

**65% Fe Brazil-origin fines, cfr Qingdao:** \$146.10 per tonne, up \$7.50 per tonne

**63% Fe Australia-origin lump ore premium, cfr Qingdao:** \$0.16 per dry metric tonne unit (dmtu), unchanged

**62% Fe fines, fot Qingdao:** 891 yuan per wet metric tonne (implied **62% Fe China Port Price:** \$128.02 per dry tonne), up by 14 yuan per wmt

### Key drivers

The most-traded January iron ore futures contract on the Dalian Commodity Exchange (DCE) fluctuated upward during the first trading day after the seven-day holiday in China, ending at an increase by 5.7% from the closing price of 721.50 yuan (\$112) per tonne on Thursday September 30.

The most-traded November iron ore forward-month swap contract on the Singapore Exchange (SGX) went up slightly. As of 6:01pm Singapore time it had registered an increase of \$7.61 per tonne compared with Thursday's settlement price of \$117.44 per tonne.

A trading source in Singapore said market sentiment was positive after the holiday, especially at Chinese ports where iron ore prices gained with steel mills' demand for replenishment.

The weekly steel production in China increased compared with the previous week, which could support the near-term outlook for iron ore demand, a trading source in Shanghai told Fastmarkets.



The increasing steel and coke prices also implied bullish sentiment after the holiday, supporting a rise in iron ore prices as well, the trading source added.

#### Quote of the day

"[Iron ore] lump demand is slowly climbing up because of the limited supply of iron ore pellets, so lump premium will most likely start to seek a price hike, especially since the upcoming winter sintering restriction is expected to support the demand in iron ore lump and pellets," a trading source in northern China said.

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

Vale, Globalore, 170,000 tonnes of 62% Fe Brazilian Blend fines, traded at \$126.95 per tonne cfr China, laycan November 6-15.

Globalore, 170,000 tonnes of 62% Fe Pilbara Blend fines, offered at the November average of a 62% Fe index plus a premium of \$0.70 per tonne, November 1-20 delivery.

#### Market participant indications

*Fastmarkets index for iron ore 62% Fe fines*

Pilbara Blend fines: \$123-125.50 per tonne cfr China  
Newman fines: \$124.50-126.39 per tonne cfr China  
Mining Area C fines: \$114.30 per tonne cfr China  
Jimblebar fines: \$104.53-107.08 per tonne cfr China

*Fastmarkets index for iron ore 65% Fe Brazil-origin fines*

Iron Ore Carajas fines: \$143-149 per tonne cfr China

#### Port prices

Pilbara Blend fines were traded at 850-880 yuan per wmt in Shandong province, Tangshan and Tianjin city on Friday, compared with 840-855 yuan per wmt on Thursday September 30.

The latest range is equivalent to about \$122-126 per tonne in the seaborne market.

#### Dalian Commodity Exchange

The most-traded January iron ore futures contract closed at 762.50 yuan (\$118) per tonne on Friday, up by 41 yuan per tonne from the closing price on Thursday September 30.

*Alex Theo in Singapore contributed to this article.*

## COKING COAL DAILY: Seaborne prices largely up; heavy rains hit Shanxi province

By Min Li - Friday 08 October

Seaborne coking coal prices mostly increased after the National Day holiday in China, while China's coking coal-producing hub Shanxi province was hit by heavy rains, causing production halts at mines.

#### Fastmarkets indices

Premium hard coking coal, cfr Jingtang: \$609.79 per tonne, up \$6.51 per tonne

Hard coking coal, cfr Jingtang: \$565.06 per tonne, down \$0.08 per tonne

Premium hard coking coal, fob DBCT: \$405.52 per tonne, up \$1.47 per tonne

Hard coking coal, fob DBCT: \$344.84 per tonne, up \$2.50 per tonne

#### Fastmarkets Weekly PCI indices

PCI low-vol, cfr Jingtang: \$284.62 per tonne, up by \$1.97 per tonne

PCI low-vol, fob DBCT: \$255.44 per tonne, up by \$2.52 per tonne

In the cfr market, no trades were heard on Friday, the first workday after China's Golden Week holiday. Given that pre-holiday trade of Oak Grove premium hard coking coal was at \$601.77 per tonne cfr China, market participants estimated the North American premium hard coking coal price at \$605-620 per tonne cfr China on October 8.

The cfr price for low-volatility pulverized coal injection (PCI) increased in the week ended October 8. "Domestic PCI prices increased and the offer price for Russian low-vol PCI reached \$300 per tonne cfr China, which is unlikely to be accepted by buyers," a trading source in China said on Friday.

In Chinese domestic market, heavy rains hit the coking coal-producing hub of Shanxi province during the National Day holiday, causing 27 coal mines to halt operations and interrupting transport. Domestic coking coal supply was affected and coal mines' inventories increased.

The fob market was quiet on Friday.

After the monsoon season in India ends, coking coal demand should rise with steel prices, a trading source in India said. "But mills and miners are in a stalemate on premium coking coal prices because mills don't want to buy at over \$400 per tonne [fob Australia]," the source said.

#### Dalian Commodity Exchange

The most-traded January coking coal futures contract closed at 3,157 yuan (\$489.52) per tonne on Friday, down by 133.50 yuan per tonne from the previous trading day, September 30.

The most-traded January coke contract closed at 3,505 yuan per tonne, down by 46 yuan per tonne.

## CHINA HRC: Prices jump over National Day holiday

By Paul Lim, Zihuan Pan - Friday 08 October

Spot prices for hot-rolled coil in China rose sharply on Friday October 8 compared with the last trading day before the week-long public holiday, propelled by continued production curbs and a jump in iron ore prices.

#### Domestic

**Eastern China (Shanghai):** 5,820-5,870 yuan (\$903-910) per tonne, up by 80-100 yuan per tonne

**Northern China (Tangshan):** weekly assessment: 5,780-5,800 yuan (\$896-899) per tonne, up by 60 yuan per tonne

The most-traded HRC contract on the Shanghai Futures Exchange notched a four-week high of 5,893 yuan per tonne shortly after the reopening of trading, due to spot prices strengthening over the National Day holidays from October 1-7.

Lingering market optimism buoyed Chinese HRC prices amid limited signs of the easing of production curbs caused by [electricity shortages](#), and local governments' rush to meet [energy intensity and consumption targets](#), a Shanghai-based analyst said.

Market sentiment was also supported by a smaller-than-expected increase in stocks over the holiday. Inventories of HRC held by traders and mills rose by 114,300 tonnes to 3.7 million tonnes in the week ending October 7, data from a major local information provider showed.

Expectations of a continued demand recovery also added to the market optimism.

Higher futures prices for iron ore - the major steelmaking raw material - also helped push steel prices up on Friday, a second Shanghai-based analyst said.

Expectations that mills will replenish stocks after the week-long holiday lifted the most-traded iron ore contract on the Dalian Commodity Exchange to a one-month high of 769 yuan per tonne shortly before closing on Friday.

Some traders reported that trading liquidity for spot HRC in East China's Shanghai market picked up on Friday.

## Export

### Fastmarkets' steel hot-rolled coil index export, fob main port China:

\$921.78 per tonne, up by \$11.31 per tonne

The export index rose from last Thursday, with the sharp gains in domestic prices prompting trading houses to hike their offers by \$10-15 per tonne.

Trading houses were offering SS400 HRC at \$930-935 per tonne fob China on Friday, compared with \$915-920 per tonne on September 30.

Traders indicated that it was hard to tell a workable price for transactions due to thin trading liquidity.

Chinese material remained unappealing, given the much lower offers for material originating from Russia, [India](#) and other regions.

Market participants in Vietnam remained bearish on spot prices, expecting lower-priced Russian material to remain a mainstay in the import market.

The upcoming price announcements from domestic producers Formosa Ha Tinh Steel and Hoa Phat Group also caused buyers to hold back because they want to hear the new offers before going into the spot market again.

## Market chatter

"Chinese HRC has no chance in the Vietnamese market," a trader who mainly focuses on the Southeast Asian market said. "It's still possible to sell [China-origin] hot-rolled plates in Vietnam, because Chinese material still has advantages in various specifications."

## Shanghai Futures Exchange

The most-traded January HRC contract ended at 5,813 yuan per tonne on Friday, up by 100 yuan from the close on [September 30](#).

# VIETNAM STEEL SCRAP: Buyers eschew Japanese scrap in favor of US, Australian supply

By Paul Lim - Friday 08 October

**Vietnamese ferrous scrap buyers are eschewing bulk Japanese scrap in favor of bulk deep-sea cargoes from the United States and Australia.**

There was a transaction concluded at \$516 per tonne cfr Vietnam for a 27,500-tonne HMS 1&2 (80:20) cargo from Australia by a steel mill in southern Vietnam, and a transaction concluded at \$520 per tonne cfr Vietnam for a HMS 1&2 (80:20) cargo from the United States' West Coast by a second southern Vietnamese steel mill.

Both cargoes were sold by the same scrapyard.

There was talk in the market that there were two more transactions for bulk HMS 1&2 (80:20) cargoes from the US' West Coast at \$525-528 per tonne cfr Vietnam, including a purchase by a major northern Vietnamese blast furnace-based steel mill at \$528 per tonne cfr Vietnam.

But these could not be verified by the parties involved in the transaction.

Offers for bulk cargoes were at \$525, \$528 and \$530 per tonne cfr Vietnam.

"Bulk deep-sea HMS 1&2 (80:20) cargoes are considered better value compared to Japanese scrap now," a trader in southern Vietnam told Fastmarkets.

Fastmarkets' weekly price assessment for [deep-sea bulk cargoes of steel scrap, HMS 1&2 \(80:20\), cfr Vietnam](#) was \$516-528 per tonne on Friday October 8, increasing by \$1-8 per tonne week on week from [\\$515-520 per tonne cfr Vietnam a week earlier](#).

Containerize scrap buyers purchased HMS 1&2 (80:20) cargoes from the US' West Coast at \$470 per tonne cfr this week. Market sources estimated that containerized prices were at \$470-475 per tonne cfr Vietnam.

## Japan hikes offers

The increasing prices in the domestic Japan market have [caused sellers of Japanese scrap to raise offers for buyers around Asia](#).

Vietnamese buyers have received offers as high as \$530 per tonne cfr Vietnam for bulk Japanese H2, while some have received offered at \$520 per tonne cfr Vietnam.

Key market participants estimated that spot prices for H2 cargoes at \$515-520 per tonne cfr Vietnam.

Bulk Hong Kong-origin H1&H2 (50:50) was offered at \$510 per tonne cfr Vietnam, while Russian A3 was offered at \$520-530 per tonne cfr Vietnam.

"Spot prices have increased very quickly; it'd be hard for Japanese yards to accept anything lower than \$520 per tonne cfr Vietnam," a Vietnamese trader told Fastmarkets on Friday.

Fastmarkets' weekly price assessment for [steel scrap H2, Japan-origin import, cfr Vietnam](#) was \$520 per tonne on Friday, increasing by \$20-22 per tonne from [\\$498-500 per tonne a week earlier](#).

# ASIA HRC: Vietnamese buyers bearish despite upbeat India

By Paul Lim - Friday 08 October

**Spot prices for imported hot-rolled coil in Vietnam remained under downward pressure amid a lack of demand from buyers, although Indian steelmakers see an improving market in the coming weeks.**

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 \$870-880 per tonne cfr Vietnam on Friday October 8, falling by \$10 per tonne from [\\$880-890 per tonne cfr Vietnam a week earlier](#).

## Vietnamese buyers remain bearish

While commercial hub Ho Chi Minh City had started easing coronavirus-related restrictions in the past week, demand has not fully recovered, market sources said.

"End users are reporting only a marginal increase in downstream activity, and are not actively looking to purchase," a Vietnamese trader told Fastmarkets on Friday.

Market sources estimated that downstream operating rates were only at 60% of pre-Covid 19 pandemic levels.

Most buyers are also waiting for major domestic blast furnace-based producers Formosa Ha Tinh Steel Corp and Hoa Phat Steel to list their offers sometime next week first before purchasing imports, market sources said.

"Given how energy costs are going up and the potential increase in demand from end users, we could see healthy offers by these two mills," the same Vietnamese trader told Fastmarkets.

It emerged this week that Brazilian HRC from a major Europe-headquartered steelmaker's mill in Tubarao was sold at \$855 per tonne cfr Vietnam late last week. The parties heard involved did not confirm the transaction.

A major Russian steelmaker was heard to still be in the spot market, and looking to lower offers to \$840 per tonne cfr Vietnam to attract buyers, who were mainly bidding at that level.

"There is no reason for buyers to increase bids given the last transactions for Russian cargoes at \$850 per tonne cfr Vietnam," a buyer source told Fastmarkets on Friday.

Offers for Indian HRC were at \$880 per tonne cfr Vietnam this week by traders, while back-to-back offers were at \$900 per tonne cfr Vietnam. Another Indian steelmaker had offered HRC at \$920 per tonne cfr Vietnam.

#### Indian steelmakers bullish

A seller source close to an Indian steelmaker was very bullish about spot sales in the coming weeks due to a number of reasons.

"The higher energy costs in India will likely cause Indian steelmakers to increase their offers in the coming weeks, especially with domestic demand improving," he said.

"Coking coal prices are also at \$600 per tonne cfr China, so steelmakers have to increase their offers," he added.

The seller source also expects demand from Vietnam to increase tremendously once more restrictions are relaxed.

"When that time comes, we will likely increase offers to \$960-970 per tonne cfr Vietnam, or even \$1,000 per tonne cfr Vietnam," the seller source said.

#### East Asian mills lower offers

A major Japanese steelmaker had lowered its offer to \$980 per tonne cfr Indonesia for November-shipment re-rolling grade HRC but has kept offers for pipe-makers at \$1,000 per tonne cfr Indonesia.

"Sentiment in the re-rolling grade HRC market has been affected by the recent news of Russia HRC being sold at \$850 per tonne cfr Vietnam," a seller source close to the Japanese steelmaker told Fastmarkets on Friday.

A major South Korean steelmaker lowered its offer to \$970 per tonne cfr Vietnam for November/December-shipment HRC, but did not report any deals to Fastmarkets.

Key market participants estimated that spot prices for Japan-, South Korea- and Taiwan-origin HRC to Vietnam were at \$930 per tonne cfr Vietnam.

Fastmarkets' weekly price assessment for [steel hot-rolled coil \(Japan, Korea, Taiwan-origin\)](#), [import, cfr Vietnam](#) was at \$930 per tonne cfr Vietnam on Friday, falling by \$10 per tonne week on week.

## TAIWAN STEEL SCRAP: Prices rise further on limited supply, optimism

By Paul Lim - Friday 08 October

**Import prices for containerized heavy melting scrap in Taiwan have increased this week, particular in the later half, with traders withholding offers amid growing optimism about trends in the spot market.**

Fastmarkets' daily price assessment for [containerized steel scrap HMS 1&2 \(80:20 mix\) US material import, cfr main port Taiwan](#) was \$465-470 per tonne on Friday October 8, up by \$3-7 per tonne from Thursday.

Prices are also \$5-10 per tonne higher than [October 1's \\$460 per tonne](#).

Market participants reported transactions being done mostly at \$462-463 per tonne cfr Taiwan on Tuesday and Wednesday.

They said spot prices had increased to \$465-470 per tonne cfr Taiwan on Friday, especially the number of offers for containerized cargoes falling from Thursday onward.

A Taiwanese steel mill was heard to have purchased containerized scrap at \$460 per tonne cfr Taiwan this week, but market sources said this price was below market levels.

In the first half of this week, cargoes from the United States West Coast were offered at \$465-470 per tonne cfr Taiwan while bids were at \$460-462 per tonne cfr Taiwan.

Sources also said Australia cargoes were being offered at \$475 per tonne cfr Taiwan by Friday.

Buyer sources said there was no interest for deep-sea bulk cargoes of scrap from the US West Coast, even though the supply of containerized scrap from the North American country was and continued to be affected by high freight costs and port congestion.

The Marine Exchange of Southern California said there were a total of 143 ships at ports in Long Beach and Los Angeles, out of which 90 were container vessels. This is down from a peak of 100 container ships on September 19.

Japanese scrap was described by sources as being too costly this week.

Bulk cargoes of Japanese H1&H2 scrap (50:50) were offered at \$525-535 per tonne cfr Taiwan at the start of the week, before offers shot up to \$550 per tonne cfr Taiwan by the later half of the week.

"The sudden price surge is just crazy," a buyer source in Taiwan told Fastmarkets on Friday.

No bids were heard for such cargoes, with sources saying these carried a high premium over containerized cargoes.

Traders said there were also offers heard at \$510-520 per tonne cfr Taiwan for such cargoes in the earlier part of the week, but could not vouch for their authenticity given their disparity with the other higher, more commonly heard offers.

## Italian long steel producers raise prices to offset rising energy costs

By Julia Bolotova - Friday 08 October

Some Italian long steel producers are, as expected, increasing their prices due to surging energy costs, sources told Fastmarkets on Friday October 8.

Notably, rebar offers from the local producers moved to €470 per tonne ex-works, up from €435-440 per tonne ex-works earlier this week.

With the addition of extras for 12mm material, this would be equivalent to €730-735 per tonne ex-works, or €750-760 per tonne delivered.

At the same time, some mills temporarily withdrew from trading, sources told Fastmarkets.

It was not yet clear whether buyers are ready to absorb an increase, however.

"It will become clear next week," a mill source said.

Several sources said that, starting from next week, Vicenza-based long steel producer Beltrame was about to implement €30 per tonne increase for steel merchant bars and beams.

The steelmaker was also planning to reduce output at its production facilities in France and Italy, they added.

"[The output adjustment] will result in one week per month of downtime," a source told Fastmarkets.

The sharp rise of natural gas and energy prices costs producers about €100 per tonne of steel, several mill sources said.

Sources said that the buyers will have no other option than to eventually accept higher prices.

"Cost increases for the mills are not speculative. And let's not forget that buyers need to restock - they've only been purchasing minimum tonnages lately because the market was declining," a trader said.

"We indicated our position to buyers - we are increasing [our steel] prices, a decrease is absolutely out of the question," an Italian long steel producer told Fastmarkets.

## CHINA REBAR: Prices increase amid stronger demand

By Jessica Zong - Friday 08 October

China's domestic rebar prices moved up on Friday October 8 on increased demand after the week-long holiday.

### Domestic

**Eastern China (Shanghai):** 5,910-5,950 yuan (\$916-923) per tonne, up by 10-20 yuan per tonne

**Northern China (Beijing):** weekly assessment: 5,800-5,850 yuan per tonne, up by 100-110 yuan per tonne

End-user demand was strong during the week to October 8 due to mild weather in both eastern and southern China, so contractors were ready to replenish inventories when sellers went back to the market on Friday.

In northern China, end-user demand decreased during the week due to heavy rain, but rebar prices increased on Friday following billet gains, sources said.

Rerolling mills increased their production with access to greater electricity supply, so their stronger demand for billet pushed up its prices, a trader in Tangshan said.

### Market chatter

"House trading was less active during the National Day holiday, especially in medium and small cities, which led to pessimistic sentiment in the construction sector. Rebar demand may drop after a few days' replenishment," an industry analyst said.

### Billet

As of 3pm in Shanghai, billet was being traded at 5,310 yuan per tonne including value-added tax in Tangshan, up by 100 yuan per tonne from September 30.

### Shanghai Futures Exchange

The most-traded January rebar futures contract closed at 5,750 yuan per tonne on Friday, up by 44 yuan per tonne from September 30.

## Queensland coal exports fall by 2.2% in September

By Min Li - Friday 08 October

Coal exports from Australia's metallurgical coal hub of Queensland decreased by 2.2% in September from the same period in 2020. They also fell by 9.3% month on month.

Some 15.60 million tonnes of coal - including some thermal coal - were shipped from the region last month, compared with 15.95 million tonnes a year earlier and 17.20 million tonnes in August, according to data from North Queensland Bulk Ports Corp and Gladstone Ports Corp.

The former oversees the Dalrymple Bay, Hay Point and Abbot Point coal terminals, while the latter manages and operates the Port of Gladstone.

Coal exports from the Dalrymple Bay Coal Terminal (DBCT) totaled 4.98 million tonnes, down by 19.4% year on year and 0.9% lower month on month.

Exports from the Hay Point Coal Terminal totaled 3.49 million tonnes, down by 12.4% year on year and 8.1% lower on the month.

The Abbot Point Coal Terminal exported 1.87 million tonnes of coal, down by 25.8% from a year earlier and 18.2% lower than a month earlier.

The Port of Gladstone handled 5.25 million tonnes of coal exports, down by 0.4% year on year and 13.7% lower month on month.

According to Gladstone Ports Corp, which published a breakdown of destinations for its monthly coal shipments, Japan was the largest importer of coal that went through the Port of Gladstone. It imported 1.76 million tonnes of coal.

South Korea was in second place, with 1.37 million tonnes.

Exports to India - the third-largest buyer of coal shipped through the Port of Gladstone - totaled 1.25 million tonnes in September.

Fastmarkets' index for premium hard coking coal, fob DBCT averaged \$351.58 per tonne in September, up by 54.2% from \$228.02 per tonne a month earlier.

## Steel raw materials

# Thyssenkrupp restarts pig iron blast furnace after modernization

By Maria Tanatar - Friday 08 October

German steelmaker Thyssenkrupp restarted its blast furnace "Schwelgern 1" on October 1, the company announced in the week to Friday October 8.

"After a three-month downtime and an investment in the mid double-digit million euros range, the blast furnace will again produce around 10,000 tonnes of high-quality hot metal per day. After the completed upgrade of the blast furnace, Thyssenkrupp Steel can again operate at full hot metal capacity," the company said.

The equipment relining began on July 7 2021.

The maximum annual capacity of the furnace is 3.6 million tonnes of pig iron.

Fastmarkets calculated its daily [steel hot-rolled coil index, domestic, exw Northern Europe](#) at €1,027.50 (\$1,187.51) per tonne on Thursday October 7, down by €15.00 per tonne week on week and by €81.50 per tonne month on month.

The index was based on achievable price estimates of €1,000-1,050 per tonne ex-works.

Downwards sentiment in the European coil market has been supported by the increased availability of material caused by equipment restart and [lower demand from the automotive sector](#).

## Non-ferrous scrap

# AIM buys Canadian recycler Bello Metal

By Amy Hinton - Friday 08 October

American Iron & Metal (AIM) has acquired Canadian recycler Bello Metal Recycling, company chief executive officer Herbert Black confirmed to Fastmarkets on Friday October 8.

Montreal-headquartered AIM is understood to have closed on the purchase of the Windsor, Ontario-based recycler on October 8. The value of the transaction could not immediately be confirmed.

Bello Metal, which specializes in the cold briquetting of machine-shop turnings, has capacity to process more than 100,000 tons per year of ferrous material at its Windsor site and ships material throughout North America. The site also has capacity to process more than 10 million pounds per year of non-ferrous material.

AIM continues to expand its North American presence with this latest acquisition. This buy follows the company's decision to [purchase a slew of Liberty Iron & Steel's US recycling assets](#) back in June

The latest acquisition adds to AIM's tally of 90 global operations and complements its recycling division AIM Recycling's more than 70 global facilities, including five scrap processing facilities with shredding capacity.

## Industrial minerals

# 'Nervous' iodine market navigating logistics bottlenecks

By Sofia Okun - Friday 08 October

Iodine spot and contract prices climbed in September amid logistics challenges; and market participants are now anticipating contract renegotiations for next year.

Fastmarkets' assessment of the price for [iodine 99.5% min, spot, delivered US/Europe, cif Asia](#) was \$37-40 per kg on Thursday October 7, up from \$36-39 per kg on September 9.

Spot prices reached \$40 per kg in September 2014, part of a gradual decline from a peak of \$90 per kg reached in 2011 due to water shortages in Chile and the Tohoku earthquake in Japan.

This year, the logistics crisis - with a lack of vessels, containers and workers, came into play.

Fastmarkets has reported that the shipping chaos is likely to continue for some time, [according to an executive at shipping company Oldendorff Carriers GmbH & Co](#).

"It is a bit of a nightmare," one trader said, citing a container from Chile now set to arrive in Europe in mid-November instead of early October.

An Indian buyer said this past week that he could not get spot iodine prices for the fourth quarter - suppliers declined to quote a price before they can complete orders and sort a backlog from the second and third quarters.

Several other buyers mentioned cargoes stuck at Chilean ports as contributing to tightness in the spot market.

As a result, buyers have become creative. According to an Indian derivative producer, "for spot customers, we send quotations based on the iodine spot price of \$40 per kg; if they agree, we buy iodine at these prices and fulfill orders."

Said a trader: "Demand is strong and increasing - we lack the material to supply the offers we have."

Customers are trying to build inventories - to secure production for one to two months - and it adds nervousness to the market, a Latin American producer said.

"There is anxiety in the market, so people will take whatever material they can get - we have seen a \$2 increase in the past six weeks. The price movements are not reflective of a normal market," another trader said.

A distributor agreed that there is a problem securing material. "The availability of material is as important as price. We don't see any price premium for the spot market over a contract supplier who is reliable," the distributor said.

### Some contracts could change to fob from cif

"The market is very bullish and unbalanced and nervous about contracts for next year," a Latin American producer said.

Fastmarkets' monthly assessment of the price for [iodine 99.5% min, contract, delivered US/Europe, cif Asia](#) rose to \$34-38 per kg on September 30. It had been at \$34-37 per kg since June 25, 2020.

Large customers are hoping to get discounts. "We do feel the logistical constraints, but we still think it would be possible to get contracts from Japan at \$30 per kg," a European consumer said, noting that the Japanese market "runs differently to the other producers."



The Indian buyer said he anticipates that future contracts will reflect an fob (freight-on-board) basis rather than the usual cif (cost-insurance-freight) basis due to increased costs, citing a cost of \$17,000 for sending a 20-foot container from Chile to India.

Some market participants warned that customers, driven by inconsistent shipping and increasing prices, might look for alternatives.

The Latin American producer said there are no alternatives to iodine in food additives and contrast media for X-rays. But he said a mix of bromine and iodine can be substituted for pure iodine in plastic engineering, and this is an option some customers are exploring.

## Lithium Americas doubles estimate of reserves at Thacker Pass

By IM Staff - Friday 08 October

**Canadian junior miner Lithium Americas has increased its resource estimate and capacity of its lithium mine project at Thacker Pass, in the US state of Nevada.**

The new resource estimate is 13.7 tonnes of lithium carbonate equivalent (LCE), more than double the estimate in 2018, Lithium Americas said on Thursday October 7.

Phase 1 capacity increased to 40,000 tonnes of lithium carbonate annually, up by one-third from the previous estimate.

Lithium Americas is targeting additional capacity of 40,000 tonnes of LCE, reaching a total capacity of 80,000 tonnes.

Global lithium demand is set to total almost 500,000 tonnes this year, and supply is seen as a key risk, [market experts said at this year's Fastmarkets Lithium Supply & Markets conference](#).

Fastmarkets' assessment of lithium carbonate 99.5% Li<sub>2</sub>CO<sub>3</sub> min, battery grade, spot price ddp Europe and US reached \$20-21/kg on October 7. It has more than doubled from a year ago.

Early work at Thacker Pass, such as building roads and water pipes, should begin in the first half of 2022 once permits have been secured, Lithium Americas has said.

Lithium Americas has promised to use carbon-free power as its primary energy source, air emissions control and water recycling technologies to ease ecological concerns.

In July, a US judge permitted exploratory work at Thacker Pass despite concerns about damage to the local wildlife habitat.

Lithium exploration at Thacker Pass is now meeting local unrest. Nearby Native American communities have been setting up camps, protesting the Thacker Pass exploration due to religious rights, local press had reported.

## Rocketing spot spodumene price pushes contractual negotiated pricing up

By Dalila Ouerghi - Friday 08 October

**Surging spot spodumene prices following aggressive bids in the latest Pilbara Minerals' spodumene concentrate auction has elevated negotiated prices for fourth-quarter term contracts, market sources told Fastmarkets.**

Bids for SC 5.5% units [reached a high of \\$2,240 per dry metric tonne \(dmt\)](#), fob Hedland, during the Australian miner's second spodumene auction on its Battery Metals Exchange on Tuesday September 14. The price was approximately equivalent to \$2,500 per dmt on a cif China basis, market participants noted.

Pilbara Minerals further disclosed on September 29 that four individual groups bid more than \$1,750 per dmt in the auction.

Fastmarkets' assessment of spodumene min 6% Li<sub>2</sub>O, cif China, was \$2,000-2,500 per tonne on September 30, up by 91.49% from \$1,050-1,300 per tonne on August 25. The price will next be assessed on October 14 following Fastmarkets' [amendment of its spodumene pricing frequency](#).

### Emerging spot market influences contractual prices

Pilbara's latest auction took place amid negotiations of quarterly and monthly contractual prices for the lithium feedstock, the majority of which is typically locked in under annual or even multi-year term contracts rather than spot sales.

With tight availability of the lithium feedstock and rapidly rising downstream lithium compound prices, spodumene suppliers [increased the frequency for negotiating contractual prices](#) earlier this year in order to keep margins in line with the lithium chemical market.

With the high auction price obviously making a splash in the market, sentiment has been mixed regarding whether the sporadic small-scale spot sales and auctions can show every facet of the spot market, and whether the emerging spot market is representative of the entire spodumene market.

Fastmarkets' fortnightly spodumene assessment reflects the spot lithium raw material market, which is still emerging and evolving versus other commodities.

Pilbara's auction price was a significant indicator of the spot market, with creditable market participants' valuations also adding to the visibility of the tradeable pricing level in an open spot market that remains illiquid for the time being.

Sources upstream and downstream of the lithium supply chain have acknowledged that the sharp increase in the emerging spot spodumene market has been propelled by tightness in this market and robust demand for lithium chemicals.

While market participants are closely monitoring the spot activity of spodumene amid uncertainty about how prices will evolve, it is also clear the emerging spot market is having an increasingly higher influence on negotiated long-term contract prices despite the fact that those spot sales account for a small proportion of the total supply of spodumene concentrate.

The jump in pricing in the latest Pilbara auction compared with the inaugural one has filtered to negotiated contractual prices for cargoes to be delivered during the remainder of the year, market sources told Fastmarkets.

The negotiated price of spodumene sales within term contracts for next quarter was mostly on either side of \$1,500 per tonne, with some aggressive contract sales likely to be concluded at close to \$2,000 per tonne, market sources said. This compared with contractual prices on either side of \$900 per tonne in the third quarter.

### Lithium compounds rally; tight availability supports spodumene

Lithium's price rally accelerated tremendously at the beginning of September and the consensus is that as long as such strength can persist, the momentum of the spodumene price is likely to hold.

"As long as the lithium compound prices can remain steady, which guarantees lithium producers' margins, suppliers are able to negotiate a higher price for spodumene," one trader source said.

"At the moment, supply of spodumene is limited. That is why there is such a high price at [the] current spot price. If lithium chemical prices drop or stabilize, I do not see how spodumene prices can keep increasing; one drives the other," a converter in China said.

Fastmarkets' weekly assessment of the lithium carbonate 99.5% Li<sub>2</sub>CO<sub>3</sub> min, battery grade, spot price range, ex-works domestic China was at 175,000-190,000 yuan (\$27,135-29,461) per tonne on Thursday October 7, unchanged since September 23.

Fastmarkets' assessment of the lithium hydroxide monohydrate, 56.5% LiOH.H<sub>2</sub>O min, battery grade, spot price range, exw domestic China was 170,000-180,000 yuan per tonne on the same date, also unchanged since September 23.

Although the widespread power cuts in China paused the country's rally ahead of its National Day holiday (October 1-7), battery-grade lithium carbonate and hydroxide prices posted a monthly gain of 65.91% and 42.85% in September.

On top of that, the tight availability of spodumene has left producers desperate to secure units at all costs, market participants pointed out.

"It is a watershed in November, when those lithium producers who failed to secure adequate spodumene last year struggle [to secure material] for [their] operations," a consumer said.

"The direct shipping ores (DSOs) that were piled up back in 2018-20 had been all taken... So was [the] spodumene concentrate that was pledged," he said.

An upstream spodumene source believes the high spot spodumene price could have been paid by someone who is either very bullish on the market and thinks prices will go up, thus preferring to take the spodumene now rather than waiting, or someone who has a contract that they have to deliver on and will have a greater liability if it does not get delivered.

*Susan Zou in Shanghai contributed to this article.*

## Coking coal/coke markets

Source: [dashboard.fastmarkets.com/m/00000021-0000-4000-8000-000000000000](https://dashboard.fastmarkets.com/m/00000021-0000-4000-8000-000000000000)

### Coking coal/coke/PCI news

## CIS PIG IRON: Market muted on inactive suppliers

By Marina Shulga - Friday 08 October

The export pig iron market from the Commonwealth of Independent States was quiet during the week to Thursday October 7, mainly due to the inactivity of suppliers.

Fastmarkets assessed [high-manganese pig iron, export, fob main port Black Sea, CIS](#) at \$490-510 per tonne on Thursday, narrowing downward by \$5 from [\\$490-515 per tonne the previous week](#).

"The market has been quiet but is getting hot because there is an evident shortage in the market due to significant sales to China and reduced supply from the CIS," one supplier said.

"We reduced production due to the lack of coking coal supply. The push effect from the costs side is huge - coke and gas prices are skyrocketing - and we expect the market to increase by a minimum of 10%," the supplier said.

"There is a feeling that Russian exporters are already out of the market, waiting until export duties expire on December 31," another source said.

No offers were heard in the market over the week.

Meanwhile, indications of the market level in the United States were reported at \$540 per tonne cfr, which equates to about \$480-490 per tonne fob.

In Turkey, indications of the market level were heard at \$535 per tonne cfr, or about \$510 per tonne fob.

In Italy, sources from the buyer side estimated the market level predominantly at \$535-540 per tonne cfr, or \$500-505 per tonne fob.

"Buyers have restocked already and distributors who bought cargoes at high prices several weeks ago can't find buyers for these tonnages. That is why they have no demand for new cargoes," one distributor told Fastmarkets.

Fastmarkets' assessment for [pig iron import, cfr Italy](#) was \$540-545 per tonne on Thursday, narrowing downward by \$5 per tonne from \$540-550 per tonne the previous week.

The assessment for [low-manganese pig iron export, fob main port Baltic Sea, CIS](#) was \$570-600 per tonne on Thursday, up \$10-20 from \$560-580 per tonne fob the week before.

No trading activity was reported over the week because neither of the two suppliers from the region were heard to have availability.

Indications of the market level were heard between \$570 per tonne and \$600 per tonne fob.

"On one hand, buyers' [foundries are the main consumers of pig iron in Northern and Western Europe] stocks are reducing and potentially there is time for them to buy," one distributor said. "But on the other hand, this is a tough time for foundries now because, due to the pandemic, supply of different raw materials is uncoordinated and there is a shortage of some raw materials, so some foundries switch to a short working day."

Another source added that some foundries have faced issues with payments.

"Credit lines have stayed the same, while the pig iron price has almost [doubled] over the year and freight rates are high," the source said. "Thus, foundries have the same amount of money, but can buy [half the] pig iron tonnage."

## Thyssenkrupp restarts pig iron blast furnace after modernization

By Maria Tanatar - Friday 08 October

German steelmaker Thyssenkrupp restarted its blast furnace "Schwelgern 1" on October 1, the company announced in the week to Friday October 8.

"After a three-month downtime and an investment in the mid double-digit million euros range, the blast furnace will again produce around 10,000 tonnes of high-quality hot metal per day. After the completed upgrade of the blast furnace, Thyssenkrupp Steel can again operate at full hot metal capacity," the company said.

The equipment relining [began on July 7 2021](#).

The maximum annual capacity of the furnace is 3.6 million tonnes of pig iron.

Fastmarkets calculated its daily [steel hot-rolled coil index, domestic, exw Northern Europe](#) at €1,027.50 (\$1,187.51) per tonne on Thursday October 7, down by €15.00 per tonne week on week and by €81.50 per tonne month on month.

The index was based on achievable price estimates of €1,000-1,050 per tonne ex-works.

Downwards sentiment in the European coil market has been supported by the increased availability of material caused by equipment restart and [lower demand from the automotive sector](#).

## COKING COAL DAILY: Seaborne prices largely up; heavy rains hit Shanxi province

By Min Li - Friday 08 October

Seaborne coking coal prices mostly increased after the National Day holiday in China, while China's coking coal-producing hub Shanxi province was hit by heavy rains, causing production halts at mines.

### Fastmarkets indices

[Premium hard coking coal, cfr Jingtang](#): \$609.79 per tonne, up \$6.51 per tonne

[Hard coking coal, cfr Jingtang](#): \$565.06 per tonne, down \$0.08 per tonne  
[Premium hard coking coal, fob DBCT](#): \$405.52 per tonne, up \$1.47 per tonne  
[Hard coking coal, fob DBCT](#): \$344.84 per tonne, up \$2.50 per tonne

### Fastmarkets Weekly PCI indices

[PCI low-vol, cfr Jingtang](#): \$284.62 per tonne, up by \$1.97 per tonne

[PCI low-vol, fob DBCT](#): \$255.44 per tonne, up by \$2.52 per tonne

In the cfr market, no trades were heard on Friday, the first workday after



China's Golden Week holiday. Given that pre-holiday trade of Oak Grove premium hard coking coal was at \$601.77 per tonne cfr China, market participants estimated the North American premium hard coking coal price at \$605-620 per tonne cfr China on October 8.

The cfr price for low-volatility pulverized coal injection (PCI) increased in the week ended October 8. "Domestic PCI prices increased and the offer price for Russian low-vol PCI reached \$300 per tonne cfr China, which is unlikely to be accepted by buyers," a trading source in China said on Friday.

In Chinese domestic market, heavy rains hit the coking coal-producing hub of Shanxi province during the National Day holiday, causing 27 coal mines to halt operations and interrupting transport. Domestic coking coal supply was affected and coal mines' inventories increased.

The fob market was quiet on Friday.

After the monsoon season in India ends, coking coal demand should rise with steel prices, a trading source in India said. "But mills and miners are in a stalemate on premium coking coal prices because mills don't want to buy at over \$400 per tonne [fob Australia]," the source said.

#### Dalian Commodity Exchange

The most-traded January coking coal futures contract closed at 3,157 yuan (\$489.52) per tonne on Friday, down by 133.50 yuan per tonne from the previous trading day, September 30.

The most-traded January coke contract closed at 3,505 yuan per tonne, down by 46 yuan per tonne.

## ASIA HRC: Vietnamese buyers bearish despite upbeat India

By Paul Lim - Friday 08 October

**Spot prices for imported hot-rolled coil in Vietnam remained under downward pressure amid a lack of demand from buyers, although Indian steelmakers see an improving market in the coming weeks.**

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 \$870-880 per tonne cfr Vietnam on Friday October 8, falling by \$10 per tonne from [\\$880-890 per tonne cfr Vietnam a week earlier](#).

#### Vietnamese buyers remain bearish

While commercial hub Ho Chi Minh City had started easing coronavirus-related restrictions in the past week, demand has not fully recovered, market sources said.

"End users are reporting only a marginal increase in downstream activity, and are not actively looking to purchase," a Vietnamese trader told Fastmarkets on Friday.

Market sources estimated that downstream operating rates were only at 60% of pre-Covid 19 pandemic levels.

Most buyers are also waiting for major domestic blast furnace-based producers Formosa Ha Tinh Steel Corp and Hoa Phat Steel to list their offers sometime next week first before purchasing imports, market sources said.

"Given how energy costs are going up and the potential increase in demand from end users, we could see healthy offers by these two mills," the same Vietnamese trader told Fastmarkets.

It emerged this week that Brazilian HRC from a major Europe-headquartered steelmaker's mill in Tubarao was sold at \$855 per tonne cfr Vietnam late last

week. The parties heard involved did not confirm the transaction.

A major Russian steelmaker was heard to still be in the spot market, and looking to lower offers to \$840 per tonne cfr Vietnam to attract buyers, who were mainly bidding at that level.

"There is no reason for buyers to increase bids given the last transactions for Russian cargoes at \$850 per tonne cfr Vietnam," a buyer source told Fastmarkets on Friday.

Offers for Indian HRC were at \$880 per tonne cfr Vietnam this week by traders, while back-to-back offers were at \$900 per tonne cfr Vietnam. Another Indian steelmaker had offered HRC at \$920 per tonne cfr Vietnam.

#### Indian steelmakers bullish

A seller source close to an Indian steelmaker was very bullish about spot sales in the coming weeks due to a number of reasons.

"The higher energy costs in India will likely cause Indian steelmakers to increase their offers in the coming weeks, especially with domestic demand improving," he said.

"Coking coal prices are also at \$600 per tonne cfr China, so steelmakers have to increase their offers," he added.

The seller source also expects demand from Vietnam to increase tremendously once more restrictions are relaxed.

"When that time comes, we will likely increase offers to \$960-970 per tonne cfr Vietnam, or even \$1,000 per tonne cfr Vietnam," the seller source said.

#### East Asian mills lower offers

A major Japanese steelmaker had lowered its offer to \$980 per tonne cfr Indonesia for November-shipment re-rolling grade HRC but has kept offers for pipe-makers at \$1,000 per tonne cfr Indonesia.

"Sentiment in the re-rolling grade HRC market has been affected by the recent news of Russia HRC being sold at \$850 per tonne cfr Vietnam," a seller source close to the Japanese steelmaker told Fastmarkets on Friday.

A major South Korean steelmaker lowered its offer to \$970 per tonne cfr Vietnam for November/December-shipment HRC, but did not report any deals to Fastmarkets.

Key market participants estimated that spot prices for Japan-, South Korea- and Taiwan-origin HRC to Vietnam were at \$930 per tonne cfr Vietnam.

Fastmarkets' weekly price assessment for [steel hot-rolled coil \(Japan, Korea, Taiwan-origin\), import, cfr Vietnam](#) was at \$930 per tonne cfr Vietnam on Friday, falling by \$10 per tonne week on week.

## Queensland coal exports fall by 2.2% in September

By Min Li - Friday 08 October

**Coal exports from Australia's metallurgical coal hub of Queensland decreased by 2.2% in September from the same period in 2020. They also fell by 9.3% month on month.**

Some 15.60 million tonnes of coal - including some thermal coal - were shipped from the region last month, compared with 15.95 million tonnes a year earlier and [17.20 million tonnes in August](#), according to data from North Queensland Bulk Ports Corp and Gladstone Ports Corp.

The former oversees the Dalrymple Bay, Hay Point and Abbot Point coal terminals, while the latter manages and operates the Port of Gladstone.



Coal exports from the Dalrymple Bay Coal Terminal (DBCT) totaled 4.98 million tonnes, down by 19.4% year on year and 0.9% lower month on month.

Exports from the Hay Point Coal Terminal totaled 3.49 million tonnes, down by 12.4% year on year and 8.1% lower on the month.

The Abbot Point Coal Terminal exported 1.87 million tonnes of coal, down by 25.8% from a year earlier and 18.2% lower than a month earlier.

The Port of Gladstone handled 5.25 million tonnes of coal exports, down by 0.4% year on year and 13.7% lower month on month.

According to Gladstone Ports Corp, which published a breakdown of destinations for its monthly coal shipments, Japan was the largest importer of coal that went through the Port of Gladstone. It imported 1.76 million tonnes of coal.

South Korea was in second place, with 1.37 million tonnes.

Exports to India - the third-largest buyer of coal shipped through the Port of Gladstone - totaled 1.25 million tonnes in September.

Fastmarkets' index for **premium hard coking coal, fob DBCT** averaged \$351.58 per tonne in September, up by 54.2% from \$228.02 per tonne a month earlier.

## Coking coal/coke/PCI prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	08 Oct 2021	405.52	0.36%	Sep 2021	351.58
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	08 Oct 2021	609.79	1.08%	Sep 2021	528.61
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	08 Oct 2021	344.84	0.73%	Sep 2021	293.13
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	08 Oct 2021	565.06	-0.01%	Sep 2021	479.84
MB-COA-0001	Hard coking coal domestic China spot market, Shanxi-origin, delivered Tangshan, yuan/tonne	27 Sep 2021	3800 - 4480	-4.72%	Sep 2021	3752.5 - 4492.5
MB-COA-0008	PCI low-vol, fob DBCT, \$/dmt	08 Oct 2021	255.44	1.00%	Sep 2021	228.26
MB-COA-0007	PCI low-vol, cfr Jingtang, \$/dmt	08 Oct 2021	284.62	0.70%	Sep 2021	262.99
MB-COA-0006	Coke 65% CSR, fob China, \$/tonne	28 Sep 2021	690 - 720	0.00%	Sep 2021	657.5 - 678.75

## Manganese ore & alloys

Source: [dashboard.fastmarkets.com/m/d73a1ad8-bcee-4a7e-911a-5c69669337c7](https://dashboard.fastmarkets.com/m/d73a1ad8-bcee-4a7e-911a-5c69669337c7)

### Weekly ore indices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	08 Oct 2021	2.91	-0.68%	Sep 2021	2.89
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	08 Oct 2021	5.35	-0.74%	Sep 2021	5.2
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	08 Oct 2021	4.59	0.00%	Sep 2021	4.52
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	08 Oct 2021	34.6	0.00%	Sep 2021	34.3
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	08 Oct 2021	41.4	0.24%	Sep 2021	40.08

### 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	08 Oct 2021	12000 - 12500	16.67%	Sep 2021	8875 - 9300
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	08 Oct 2021	1900 - 2000	27.87%	Sep 2021	1410 - 1440
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	08 Oct 2021	1900 - 2000	20.00%	Sep 2021	1585 - 1635
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	07 Oct 2021	1.18 - 1.2	0.00%	Sep 2021	
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	07 Oct 2021	118 - 120	0.00%	Sep 2021	112 - 118.4

### 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	08 Oct 2021	11500 - 12000	2.17%	Sep 2021	8875 - 9275
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	08 Oct 2021	1800 - 2000	12.59%	Sep 2021	1575 - 1675
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	07 Oct 2021	235 - 240	0.00%	Sep 2021	219.8 - 228
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	07 Oct 2021	1.95 - 2	0.00%	Sep 2021	
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	07 Oct 2021	195 - 200	0.00%	Sep 2021	194 - 199
MB-FEM-0001	Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	07 Oct 2021	2500 - 2550	2.02%	Sep 2021	2450 - 2500

Manganese ore news

# MANGANESE SNAPSHOT: Manganese alloy prices soar in multiple markets

By Declan Conway, Chris Kavanagh, Siyi Liu, William Clarke - Friday 08 October

Key data from Fastmarkets' pricing sessions in India, Europe, China and the United States on Friday October 8.

GLOBAL MANGANESE ORE AND ALLOY PRICES			
	New price	Previous price	% Change
Manganese ore 44% Mn, cif Tianjin, \$/dmtu	5.35	5.39	▼0.7
Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	2.91	2.93	▼0.7
Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	4.59	4.59	0
Manganese ore port index, base 44% Mn, range 42-48%, fob Tianjin China, yuan/dmtu	41.40	41.30	▲0.2
Manganese ore port index, base 37% Mn, range 35-39%, fob Tianjin China, yuan/dmtu	34.60	34.60	0
Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	2,500-2,550	2,450-2,500	▲2.0
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	1,800-2,000	1,650-1,725	▲12.6
Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	11,500-12,000	11,000-12,000	▲2.2
Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	1,900-2,000	1,600-1,650	▲20.0
Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	1.18-1.20	1.18-1.20	0
Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	12,000-12,500	10,000-11,000	▲16.7
Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	1,900-2,000	1,500-1,550	▲27.9
	New assessment	Previous assessment	% Change
Manganese ore inventories at the main Chinese ports of Tianjin and Qin Zhou, million tonnes	5.57-5.75	5.57-5.75	0

Source: Fastmarkets

## Europe

High- and medium-carbon ferro-manganese prices jumped in Europe in the week to Friday October 8, with standard grade matching a record peak last reached in October 2008, while the refined grade hit a high of €3,200 per tonne delivered. This followed shrinking output in Europe, with production cuts reported in Spain, Slovakia and Ukraine.

Availability is tight for prompt demand and replacement costs are expensive given logistical trouble and reduced production elsewhere in the world due to Covid-19 social restrictions. Surging electricity costs, both in Europe and abroad, have also cemented a record rally in international bulk alloys prices.

## India

The standard grade export market in India hit its highest level since Fastmarkets started to assess the market in June 2014. Prices increased by \$425 per tonne on average - almost 28% - compared with the previous week.

Indian producers and traders have been encouraged to boost their offer prices because of surging manganese flake prices in China and Europe. Prices have risen due to congestion at major ports, which has affected shipping operations for metals and minerals on the China-Europe route. Congestion is set to worsen in the next three or four months.

Chinese manganese alloys producers are currently negotiating supplies with Indian steelmakers for deliveries through December, with lower grade 60/14 silico-manganese set to jump to \$1,750 per tonne on a fob basis.

Indian producers are selling 60/14 grade at 115,000 rupees (\$1,537) per tonne domestically, with the price likely to jump to 125,000 rupees (\$1,670) next week, trade sources said. Negotiations between alloys producers and steel mills are set to conclude the week after. Domestic lower grade silico-manganese sold at 92,000 rupees per tonne at the end of September.

## United States

The US high-carbon ferro-manganese market edged up slightly after suppliers were able to conclude small business at new heights.

Both manganese alloy markets reported limited trading activity, which curbed price growth, while market participants expect higher prices in the near term when activity opens up.

## China

Spot silico-manganese resumed its uptrend with ongoing tight availability due to electricity outages and energy controls, against a continually rising futures market.

The spot ferro-manganese market also rose, with suppliers holding offers firm and high despite limited downstream demand amid restricted steel production.

Seaborne and portside manganese ore markets were largely on hold because participants had just returned from their week-long break (October 1-7).

Many participants eyed an uptick in ore prices in the upcoming weeks, with positive sentiment stemming from rocketing alloy markets.

# PRICING NOTICE: Correction to 44% Manganese ore index

By William Clarke - Friday 08 October

Fastmarkets has corrected its manganese ore 44% Mn, cif Tianjin, \$/dmtu index, which was published incorrectly on October 1 due to an error.

Fastmarkets' MB-MNO-0001 manganese ore 44% Mn, cif Tianjin, \$/dmtu index for October 1 has been changed to \$5.39 per dmtu, from a previously published price of \$5.40 per dmtu.

This was caused by an error in the data entry process.

Fastmarkets [MB/AMM/IM]'s price book and database have been updated to reflect this change.

For more information or to provide feedback on this correction notice or if you would like to provide price information by becoming a data submitter to this index, please contact Jon Stibbs by email at: [pricing@fastmarkets.com](mailto:pricing@fastmarkets.com). Please add the subject heading FAO: Jon Stibbs, re: Manganese Index.

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

# ENERGY TRANSITION RAW MATERIALS

## 08/10: Chinese cobalt prices move up despite thin buying

By Dalila Ouerghi - Friday 08 October

An overview of the new energy materials markets and their price moves in the week to Friday October 8.

ENERGY TRANSITION RAW MATERIALS - 08/10				
Metal	Date of latest price assessment	Latest price	% change from previous assessment	Rationale
<b>Cadmium</b>				
Cadmium 99.99% min, of global ports, cents/lb	08/10/2021	95-122	0	The price for cadmium 99.99% was unchanged and market participants described conditions to be plain and flat, little business was heard.
<b>Cobalt</b>				
Cobalt standard grade, in-whs Rotterdam, \$/lb	08/10/2021	26.20-26.95	▲ 0.4	The cobalt metal price continued to trend upward; sources reported tight availability of certain brands and aggressive offers.
Cobalt 99.8% Co min, ex-works China, yuan/tonne	08/10/2021	375,000-395,000	▲ 0.8	Spot prices edged up due to higher international benchmark metal prices, rising local futures prices and tight spot supply; downstream demand remained tepid and buyers were cautious so only purchased small volumes.
Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	08/10/2021	85,000-87,000	▲ 1.8	Cobalt sulfate prices moved up amid higher prices from most sellers due to higher production costs following rising international benchmark cobalt prices; buying was thin because most market participants were just back from holiday.
Cobalt hydroxide index 30% Co min, of China, \$/lb	08/10/2021	23.02-23.02	▲ 2.2	The cobalt hydroxide index moved up, with sources reporting that material remains in tight hands; no business was concluded on a fixed price basis during the session.
Cobalt hydroxide payable indicator, min 30% Co of China, % payable of Fastmarkets' standard-grade cobalt price (low-end)	08/10/2021	89-91	▲ 0.6	The cobalt hydroxide payable indicator narrowed upward, with business confirmed in the new range; sources reported some restocking activity from buyers following the domestic holiday in China.
<b>Graphite</b>				
Graphite flake 94% C, -100 mesh, fob China, \$/tonne	07/10/2021	560	0	The price rolled over on China's National Day holiday per Fastmarkets' holiday pricing schedule.
Graphite spherical 99.95% C, 15 microns, fob China, \$/tonne	07/10/2021	2,500-2,900	0	The price rolled over on China's National Day holiday per Fastmarkets' holiday pricing schedule.
<b>Lithium</b>				
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot price range exw domestic China, yuan/tonne	07/10/2021	175,000-190,000	0	The price rolled over on China's National Day holiday per Fastmarkets' holiday pricing schedule.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price range exw domestic China, yuan/tonne	07/10/2021	170,000-180,000	0	The price rolled over on China's National Day holiday per Fastmarkets' holiday pricing schedule.
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot prices of China, Japan & Korea, \$/kg	07/10/2021	20-21	0	The price rolled over on China's National Day holiday per Fastmarkets' holiday pricing schedule.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price of China, Japan & Korea, \$/kg	07/10/2021	21-22	0	The price rolled over on China's National Day holiday per Fastmarkets' holiday pricing schedule.
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot price ddp Europe and US, \$/kg	07/10/2021	21-22	▲ 4.9	Battery-grade lithium spot prices in Europe and the United States continued to trend higher, tracking strength in the equivalent technical-grade market.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price ddp Europe and US, \$/kg	07/10/2021	24.50-26	▲ 5.2	Battery-grade lithium spot prices in Europe and the United States continued to trend higher, tracking strength in the equivalent technical-grade market.
Spodumene min 6% Li2O min, of China, \$/tonne	30/09/2021	2,000-2,500	▲ 91.5	Spodumene prices surged amid tight spot availability.
<b>Manganese</b>				
Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne	08/10/2021	7,000-7,300	▲ 3.6	Manganese flake continued to rally, traders raised their offers amid limited inventories in Rotterdam and shipping delays, a large amount of material is currently being shipped but not yet in European warehouses.
Manganese ore index 37% Mn, of Tianjin, \$/dmu	08/10/2021	4.59	0	The index remained unchanged in a very quiet market, with Chinese buyers and traders away for the Autumn Golden Week holiday.
<b>Nickel</b>				
Laterite ore with 1.5% Ni content, of China, \$/tonne	08/10/2021	92-95	0	The 1.5% Ni ore price was steady in a very short trading week due to China's National Day holiday (Oct 1-7); spot business was quiet with many market participants still on holiday.
Nickel premium, 99.80% purity, briquette, duty free, of Shanghai, \$/tonne	28/09/2021	180-220	▲ 14.3	The Shanghai nickel briquettes premium increased amid a limited supply of duty-free briquettes; deals were reported in the range; most market participants still secured the duty-free materials by signing long-term contracts, leading to a low liquidity spot market; an offer was heard at \$350 per tonne, but no deals were concluded at this level.
Nickel sulfate min 21%, max 22.5%, cobalt 10ppm max, exw China, yuan/tonne	08/10/2021	36,000-36,500	▼ 0.7	The nickel sulfate price dipped at high end, with most assessments falling in the new range; spot business was thin with most market participants still on holiday.
<b>Soda ash</b>				
Soda ash, natural and synthetic, dense and light, large contracts, delivered Europe, €/tonne	30/09/2021	190-220	0	The range was unchanged on stable estimates amid thin spot trading.
<b>Tellurium</b>				
Tellurium 99.9-99.99% Te min, in-whs Rotterdam, \$/kg	08/10/2021	68-75	0	Prices were unchanged; demand was soft when China returned from its national holiday.
<b>Vanadium</b>				
Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	08/10/2021	7.50-8.50	▲ 1.3	V2O5 moved up slightly, with buyers achieving sales at the top-end of the range; overall spot demand remained limited.

Source: Fastmarkets

Susan Zou, Yingchi Yang and Sybil Pan in Shanghai; Carrie Shi in Beijing; and Fola Malomo, Cristina Belda and Janie Davies in London contributed to this report.

# Traders continue to bear brunt of Chinese manganese ore glut

By William Clarke - Friday 08 October

The manganese ore market is balanced “on a knife edge” awaiting the end of China’s week-long holiday marking its National Day, with traders waiting to see if strong silico-manganese production will yield higher prices for ore.

The Fastmarkets [Manganese ore index, 37% Mn, cif Tianjin](#) was at \$4.59 per dry metric tonne unit on October 1.

Manganese miners and traders have been feeling the pinch due to relatively weak prices, and sky-high logistical costs and negative currency effects. But any attempt to increase prices will depend on the ability of end users to draw down massive stockpiles.

[Manganese inventories in the main Chinese ports of Tianjin and Qinzhou](#) hit record highs in late 2020 and have been very slow to draw down over the course of 2021.

And these estimates actually [disguise the real size of the problem because they take in all forms of manganese ore](#). Although high-grade ore stock in China has been getting tighter, that of semi-carbonate ore, particularly of South Africa origin, has been on the rise.

And there is no sign of this avalanche of South African material slowing, despite a summer rife with logistical problems that included very high freight rates, rail disruption, and riots near the Port of Durban.

Estimates by Fastmarkets suggest that rather than falling, South African manganese exports rose in August to exceed 2 million tonnes.

South African miners have repeatedly shown their willingness to maintain the maximum volume of exports that logistics will allow, despite very narrow margins for production due to their freight costs and the relative strength of the rand against the dollar, which shrinks local currency-denominated receipts.

Some exporters have reported new opportunities for sales outside the glutted Chinese market, with buying interest from India, Russia, and even one request for ore reported from the United States, which has not traditionally been a destination for South African ore.

But some South African sellers are reluctant to divert supply out of China to maintain relationships with their existing customers.

### Demand in question

Although end-user demand is reported to be increasing, market trends are increasingly favoring the relatively scarce high-grade ore, rather than semi-carbonate, which is in ample supply.

Ore consumers in China are bumping up against power usage limits. Chinese electricity capacity is struggling due to a shortage of coal as well as a government crackdown on pollution.

In the short term, there are hopes of increased electricity availability in the Chinese autonomous regions of Inner Mongolia and Guangxi Zhuang after the Chinese holiday. But in the medium term, electricity shortages are only likely to increase as winter draws in, which brings higher power demands and triggers seasonal air quality controls.

These shortages not only restrict demand, but also push the market even more toward higher-grade material, since lower-grade semi-carb manganese produces less saleable product for the same electricity consumption.



### Traders close to breaking point

This build-up of stocks has been maintained by the continued willingness of traders to buy seaborne material at a premium to port material, in order to maintain relationships with sellers.

“Relationship maintenance deals” - whereby buyers pay elevated prices in the hope of securing sustained access to supply, if and when availability tightens - involve no formal agreement about prices further out and are simply based on informal hope and goodwill.

As Chinese traders [grow increasingly reluctant to bear the pain of high stock levels](#), particularly because they see their customers making increased

amount of money.

But the ability of ore consumers to build up inventories, which would be a logical response to the relatively low prices, is going to depend on their ability to fund more purchases.

“The market is on a knife edge right now,” a trader said, noting that financing costs could prevent the sort of ramp-up of consumer demand that could shift stock out of the hands of traders, and begin to rebalance the glutted market.

Chinese market participants return from their week-long break on Friday October 8.

## Ferro-alloy markets

Source: [dashboard.fastmarkets.com/m/1746b0c9-25c5-4ffd-b531-bdec474d8481](https://dashboard.fastmarkets.com/m/1746b0c9-25c5-4ffd-b531-bdec474d8481)

### Top stories

## LME WEEK 2021: Ferro-chrome sector signs up to decarbonization agenda

By Janie Davies, Jon Stibbs - Friday 08 October

**The ferro-chrome market is facing growing pressure to decarbonize from downstream, with the need to cut carbon emissions becoming increasingly accepted among producers, traders and consumers.**

Alloys are not currently included in the [Carbon Border Adjustment Mechanism \(CBAM\)](#) - the European Commission's flagship policy to lower carbon emissions and defend domestic industries such as steel from external producers that do not need to allow for their emissions.

But upstream emissions for imported goods could also be added with products included in CBAM via amendments of the proposal through the European parliament and council, according to market sources.

This could potentially allow the inclusion of ferro-alloys including ferro-chrome, according to industry sources, who anticipate the scope of CBAM will be widened.

At present, the pressure for lower emissions in the ferro-chrome market comes from the wider decarbonization agenda, rather than CBAM itself. But CBAM will put more pressure on companies further up the supply chain.

Direct emissions (known as scope 1 in CBAM documentation) from steel are included in the current CBAM scheme. This means steel importers will need to buy carbon certificates corresponding to the carbon price that would have been paid if the goods had been produced under the EU's carbon pricing rules, the EC explains on its website.

Should the scheme be broadened in future versions of CBAM, imports of ferro-chrome could fall into the same system, meaning the cost of ferro-chrome sold in Europe would increase in accordance with its carbon emissions.

"[If] a non-EU producer can show they have already paid a price for the carbon used in the production of the imported goods in a third country, the corresponding cost can be fully deducted for the EU importer," the EC said.

This would give an advantage to producers that already pay for the carbon emitted in their production, and incentivize decarbonization measures among alloy producers outside Europe.

"As the situation is now, I could easily foresee that the carbon certificate cost will be passed to the European buyer," a ferro-chrome producer told Fastmarkets. "The carbon certificate cost will have a major cost effect on a product's value."

But the implications of adding to the costs of domestic steel producers by increasing feedstock prices, may run counter to the intention of cutting carbon emissions, according to some sources.

This runs the risk of weakening the competitiveness of steel producers in Europe and potentially lead to carbon leakage if production moved out of Europe, according to an industry source.

Should this occur, it would directly oppose the EC's goal of CBAM to fight climate change and prevent the risk of carbon leakage.

Additionally, it would be complicated to validate footprint data of non-European feedstock under the current proposals, which could underestimate the footprint of foreign ferro-chrome.

### Pressure to lower emissions

Pressure is growing on ferro-alloy producers to reduce their carbon emissions from end consumers and other sources, according to market participants.

End consumers and downstream manufacturers could choose to only work with companies that prioritize decarbonization, creating an advantage for those who do, a ferro-chrome supplier source said.

"Although alloys are not included in CBAM, South African producers already pay a carbon tax levied by the South African government and it's increasing every year. It could become a competitive advantage for South African ferro-chrome producers," he said.

Regions can be expected to roll out incentives for ferro-chrome producers to cut their carbon emissions as the decarbonization agenda gathers pace internationally. These policies could take different forms.

"There could be a premium - or adjustment - for companies to do a proper job in managing their environmental footprint. There should be an incentive for the right behavior and there should be no discounts for cutting corners. Regions need to watch out that they don't get left behind," the source added.

"I don't think we should even call it a premium - we should call it a feature," he said.

### Gaining finance

Some lenders are already inquiring about the carbon emissions of potential borrowers, according to sources. As a result, traders, for example, report needing to lower their emissions to gain credit.

"Carbon-neutral status is being talked about in respect of gaining finance. Lenders will ask about your carbon status and you are more likely to get finance if you are reducing emissions," one trader in Europe said. "In response, we are seeing a shift towards reducing carbon emissions where possible, such as in our means of transportation."

### Carbon-cutting initiatives

The steel industry is subject to high emissions costs and, as a result, some mills plan to [introduce carbon surcharges](#), as well as [modernizing their equipment to produce green steel](#).

Ferro-chrome producers looking downstream have begun to implement their own initiatives to cut emissions.

There are expectations that the market will need to lower its carbon footprint in advance of the implementation of legislation designed to encourage lower emissions, such as CBAM.

"I believe CBAM is going to push the whole industry. It will definitely factor into our upcoming projects/initiatives," a spokesman for Yildirim Group told Fastmarkets.

Yildirim Group has already set about installing a solar power plant for its Eti Krom ferro-chrome arm, which will reduce its total energy consumption by

12% when completed in the second quarter of 2022.

“For the past two years, environmental sustainability has been our key driver for [carbon dioxide] emission reductions and also water/waste management. And our environmental sustainability strategy focuses on developing a better/clean future for our planet by minimizing our impact on climate, soil and water,” the company said.

The International Chromium Development Association (ICDA) has developed a scheme to recognize companies that are already leading the way in responsible sourcing and practicing the highest corporate responsibility, including limiting their environmental impact.

“The Responsible Chromium label is an official recognition that certifies a company has reached a certain standard of compliance in the fields of environment, labor and human rights, ethics and sustainable procurement,” a spokesperson for the ICDA told Fastmarkets.

The top award winner was Outokumpu, which reports producing the lowest carbon ferro-chrome in the world.

The company uses its own patented furnace technology and can draw on hydro, and other renewable and nuclear power.

*Maria Tanatar, Ross Yeo and analyst Rob Cartman contributed to this article.*

## Bulk ores & alloys news

# MANGANESE SNAPSHOT: Manganese alloy prices soar in multiple markets

By Declan Conway, Chris Kavanagh, Siyi Liu, William Clarke - Friday 08 October

Key data from Fastmarkets' pricing sessions in India, Europe, China and the United States on Friday October 8.

GLOBAL MANGANESE ORE AND ALLOY PRICES			
	New price	Previous price	% Change
Manganese ore 44% Mn, cif Tianjin, \$/dmtu	5.35	5.39	▼0.7
Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	2.91	2.93	▼0.7
Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	4.59	4.59	0
Manganese ore port index, base 44% Mn, range 42-48%, fob Tianjin China, yuan/dmtu	41.40	41.30	▲0.2
Manganese ore port index, base 37% Mn, range 35-39%, fob Tianjin China, yuan/dmtu	34.60	34.60	0
Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	2,500-2,550	2,450-2,500	▲2.0
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	1,800-2,000	1,650-1,725	▲12.6
Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	11,500-12,000	11,000-12,000	▲2.2
Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	1,900-2,000	1,600-1,650	▲20.0
Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	1.18-1.20	1.18-1.20	0
Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	12,000-12,500	10,000-11,000	▲16.7
Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	1,900-2,000	1,500-1,550	▲27.9
	New assessment	Previous assessment	% Change
Manganese ore inventories at the main Chinese ports of Tianjin and Qin Zhou, million tonnes	5.57-5.75	5.57-5.75	0

Source: Fastmarkets

## Europe

High- and medium-carbon ferro-manganese prices jumped in Europe in the week to Friday October 8, with standard grade matching a record peak last reached in October 2008, while the refined grade hit a high of €3,200 per tonne delivered. This followed shrinking output in Europe, with production cuts reported in Spain, Slovakia and Ukraine.

Availability is tight for prompt demand and replacement costs are expensive given logistical trouble and reduced production elsewhere in the world due to Covid-19 social restrictions. Surging electricity costs, both in Europe and abroad, have also cemented a record rally in international bulk alloys prices.

## India

The standard grade export market in India hit its highest level since Fastmarkets started to assess the market in June 2014. Prices increased by \$425 per tonne on average - almost 28% - compared with the previous week.

Indian producers and traders have been encouraged to boost their offer prices because of surging manganese flake prices in China and Europe. Prices have risen due to congestion at major ports, which has affected shipping operations for metals and minerals on the China-Europe route. Congestion is set to worsen in the next three or four months.

Chinese manganese alloys producers are currently negotiating supplies with Indian steelmakers for deliveries through December, with lower grade 60/14 silico-manganese set to jump to \$1,750 per tonne on a fob basis.

Indian producers are selling 60/14 grade at 115,000 rupees (\$1,537) per tonne domestically, with the price likely to jump to 125,000 rupees (\$1,670) next week, trade sources said. Negotiations between alloys producers and steel mills are set to conclude the week after. Domestic lower grade silico-manganese sold at 92,000 rupees per tonne at the end of September.

## United States

The US high-carbon ferro-manganese market edged up slightly after suppliers were able to conclude small business at new heights.

Both manganese alloy markets reported limited trading activity, which curbed price growth, while market participants expect higher prices in the near term when activity opens up.

## China

Spot silico-manganese resumed its uptrend with ongoing tight availability due to electricity outages and energy controls, against a continually rising futures market.

The spot ferro-manganese market also rose, with suppliers holding offers firm and high despite limited downstream demand amid restricted steel production.

Seaborne and portside manganese ore markets were largely on hold because participants had just returned from their week-long break (October 1-7).

Many participants eyed an uptick in ore prices in the upcoming weeks, with positive sentiment stemming from rocketing alloy markets.

## PRICING NOTICE: Correction to 44% Manganese ore index

By William Clarke - Friday 08 October

Fastmarkets has corrected its manganese ore 44% Mn, cif Tianjin, \$/dmu index, which was published incorrectly on October 1 due to an error.

Fastmarkets' MB-MNO-0001 manganese ore 44% Mn, cif Tianjin, \$/dmu index for October 1 has been changed to \$5.39 per dmu, from a previously published price of \$5.40 per dmu.

This was caused by an error in the data entry process.

Fastmarkets [MB/AMM/IM]'s price book and database have been updated to reflect this change.

For more information or to provide feedback on this correction notice or if you would like to provide price information by becoming a data submitter to this index, please contact Jon Stibbs by email at: [pricing@fastmarkets.com](mailto:pricing@fastmarkets.com). Please add the subject heading FAO: Jon Stibbs, re: Manganese Index.

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

## ENERGY TRANSITION RAW MATERIALS 08/10: Chinese cobalt prices move up despite thin buying

By Dalila Ouerghi - Friday 08 October

An overview of the new energy materials markets and their price moves in the week to Friday October 8.

ENERGY TRANSITION RAW MATERIALS - 08/10				
Metal	Date of latest price assessment	Latest price	% change from previous assessment	Rationale
<b>Cadmium</b>				
Cadmium 99.99% min, of global ports, cents/lb	08/10/2021	95-122	0	The price for cadmium 99.99% was unchanged and market participants described conditions to be plain and flat, little business was heard.
<b>Cobalt</b>				
Cobalt standard grade, in-whs Rotterdam, \$/lb	08/10/2021	26.20-26.95	▲ 0.4	The cobalt metal price continued to trend upward; sources reported tight availability of certain brands and aggressive offers.
Cobalt 99.8% Co min, ex-works China, yuan/tonne	08/10/2021	375,000-385,000	▲ 0.8	Spot prices edged up due to higher international benchmark metal prices, rising local futures prices and tight spot supply; downstream demand remained tepid and buyers were cautious so only purchased small volumes.
Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	08/10/2021	85,000-87,000	▲ 1.8	Cobalt sulfate prices moved up amid higher prices from most sellers due to higher production costs following rising international benchmark cobalt prices; buying was thin because most market participants were just back from holiday.
Cobalt hydroxide index 30% Co min, of China, \$/lb	08/10/2021	23.02-23.02	▲ 2.2	The cobalt hydroxide index moved up, with sources reporting that material remains in tight hands; no business was concluded on a fixed price basis during the session.
Cobalt hydroxide payable indicator, min 30% Co, of China, % payable of Fastmarkets' standard-grade cobalt price (low-end)	08/10/2021	89-91	▲ 0.6	The cobalt hydroxide payable indicator narrowed upward, with business confirmed in the new range; sources reported some restocking activity from buyers following the domestic holiday in China.
<b>Graphite</b>				
Graphite flake 94% C, -100 mesh, fob China, \$/tonne	07/10/2021	560	0	The price rolled over on China's National Day holiday per Fastmarkets' holiday pricing schedule.
Graphite spherical 99.95% C, 15 microns, fob China, \$/tonne	07/10/2021	2,500-2,900	0	The price rolled over on China's National Day holiday per Fastmarkets' holiday pricing schedule.
<b>Lithium</b>				
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot price range exw domestic China, yuan/tonne	07/10/2021	175,000-190,000	0	The price rolled over on China's National Day holiday per Fastmarkets' holiday pricing schedule.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price range exw domestic China, yuan/tonne	07/10/2021	170,000-180,000	0	The price rolled over on China's National Day holiday per Fastmarkets' holiday pricing schedule.
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot prices of China, Japan & Korea, \$/kg	07/10/2021	20-21	0	The price rolled over on China's National Day holiday per Fastmarkets' holiday pricing schedule.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price of China, Japan & Korea, \$/kg	07/10/2021	21-22	0	The price rolled over on China's National Day holiday per Fastmarkets' holiday pricing schedule.
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot price ddp Europe and US, \$/kg	07/10/2021	21-22	▲ 4.9	Battery-grade lithium spot prices in Europe and the United States continued to trend higher, tracking strength in the equivalent technical-grade market.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price ddp Europe and US, \$/kg	07/10/2021	24.50-26	▲ 5.2	Battery-grade lithium spot prices in Europe and the United States continued to trend higher, tracking strength in the equivalent technical-grade market.
Spodumene min 6% Li2O min, of China, \$/tonne	30/09/2021	2,000-2,500	▲ 91.5	Spodumene prices surged amid tight spot availability.
<b>Manganese</b>				
Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne	08/10/2021	7,000-7,300	▲ 3.6	Manganese flake continued to rally, traders raised their offers amid limited inventories in Rotterdam and shipping delays; a large amount of material is currently being shipped but not yet in European warehouses.
Manganese ore index 37% Mn, of Tianjin, \$/dmu	08/10/2021	4.59	0	The index remained unchanged in a very quiet market, with Chinese buyers and traders away for the Autumn Golden Week holiday.
<b>Nickel</b>				
Laterite ore with 1.5% Ni content, of China, \$/tonne	08/10/2021	92-95	0	The 1.5% Ni ore price was steady in a very short trading week due to China's National Day holiday (Oct 1-7); spot business was quiet with many market participants still on holiday.
Nickel premium, 99.80% purity, briquette, duty free, of Shanghai, \$/tonne	28/09/2021	180-220	▲ 14.3	The Shanghai nickel briquettes premium increased amid a limited supply of duty-free briquettes; deals were reported in the range; most market participants still secured the duty-free materials by signing long-term contracts, leading to a low liquidity spot market; an offer was heard at \$350 per tonne, but no deals were concluded at this level.
Nickel sulfate min 21%, max 22.5%, cobalt 10ppm max, exw China, yuan/tonne	08/10/2021	36,000-36,500	▼ 0.7	The nickel sulfate price dipped at high end, with most assessments falling in the new range; spot business was thin with most market participants still on holiday.
<b>Soda ash</b>				
Soda ash, natural and synthetic, dense and light, large contracts, delivered Europe, €/tonne	30/09/2021	190-220	0	The range was unchanged on stable estimates amid thin spot trading.
<b>Tellurium</b>				
Tellurium 99.9-99.99% Te min, in-whs Rotterdam, \$/kg	08/10/2021	68-75	0	Prices were unchanged; demand was soft when China returned from its national holiday.
<b>Vanadium</b>				
Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	08/10/2021	7.50-8.50	▲ 1.3	V2O5 moved up slightly, with buyers achieving sales at the top-end of the range; overall spot demand remained limited.

Susan Zou, Yingchi Yang and Sybil Pan in Shanghai; Carrie Shi in Beijing; and Fola Malomo, Cristina Belda and Janie Davies in London contributed to this report.

## Traders continue to bear brunt of Chinese manganese ore glut

By William Clarke - Friday 08 October

The manganese ore market is balanced “on a knife edge” awaiting the end of China’s week-long holiday marking its National Day, with traders waiting to see if strong silico-manganese production will yield higher prices for ore.

The Fastmarkets [Manganese ore index, 37% Mn, cif Tianjin](#) was at \$4.59 per dry metric tonne unit on October 1.

Manganese miners and traders have been feeling the pinch due to relatively weak prices, and sky-high logistical costs and negative currency effects. But any attempt to increase prices will depend on the ability of end users to draw down massive stockpiles.

[Manganese inventories in the main Chinese ports of Tianjin and Qinzhou](#) hit record highs in late 2020 and have been very slow to draw down over the course of 2021.

And these estimates actually [disguise the real size of the problem because they take in all forms of manganese ore](#). Although high-grade ore stock in China has been getting tighter, that of semi-carbonate ore, particularly of South Africa origin, has been on the rise.

And there is no sign of this avalanche of South African material slowing, despite a summer rife with logistical problems that included very high freight rates, rail disruption, and riots near the Port of Durban.

Estimates by Fastmarkets suggest that rather than falling, South African manganese exports rose in August to exceed 2 million tonnes.

South African miners have repeatedly shown their willingness to maintain the maximum volume of exports that logistics will allow, despite very narrow margins for production due to their freight costs and the relative strength of the rand against the dollar, which shrinks local currency-denominated receipts.

Some exporters have reported new opportunities for sales outside the glutted Chinese market, with buying interest from India, Russia, and even one request for ore reported from the United States, which has not traditionally been a destination for South African ore.

But some South African sellers are reluctant to divert supply out of China to maintain relationships with their existing customers.

### Demand in question

Although end-user demand is reported to be increasing, market trends are increasingly favoring the relatively scarce high-grade ore, rather than semi-carbonate, which is in ample supply.

Ore consumers in China are bumping up against power usage limits. Chinese electricity capacity is struggling due to a shortage of coal as well as a government crackdown on pollution.

In the short term, there are hopes of increased electricity availability in the Chinese autonomous regions of Inner Mongolia and Guangxi Zhuang after the Chinese holiday. But in the medium term, electricity shortages are only likely to increase as winter draws in, which brings higher power demands and triggers seasonal air quality controls.

These shortages not only restrict demand, but also push the market even more toward higher-grade material, since lower-grade semi-carb manganese produces less saleable product for the same electricity consumption.

### Traders close to breaking point

This build-up of stocks has been maintained by the continued willingness of traders to buy seaborne material at a premium to port material, in order to maintain relationships with sellers.

“Relationship maintenance deals” - whereby buyers pay elevated prices in the hope of securing sustained access to supply, if and when availability tightens - involve no formal agreement about prices further out and are simply based on informal hope and goodwill.

As Chinese traders [grow increasingly reluctant to bear the pain of high stock levels](#), particularly because they see their customers making increased amount of money.

But the ability of ore consumers to build up inventories, which would be a logical response to the relatively low prices, is going to depend on their ability to fund more purchases.

“The market is on a knife edge right now,” a trader said, noting that financing costs could prevent the sort of ramp-up of consumer demand that could shift stock out of the hands of traders, and begin to rebalance the glutted market.

Chinese market participants return from their week-long break on Friday October 8.

## Chrome ore

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CHO-0003	Chrome ore South Africa UG2 concentrates index basis 42%, cif China, \$/tonne	05 Oct 2021	164	0.00%	Sep 2021	164.25
MB-CHO-0002	Chrome ore Turkish lumpy 40-42%, cfr main Chinese ports, \$/tonne	05 Oct 2021	290 - 310	0.00%	Sep 2021	290 - 310

## 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	07 Oct 2021	1.82 - 1.93	<b>9.30%</b>	Sep 2021	
MB-FEC-0004	Ferro-chrome high carbon 6-8.5% C, basis 60-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	05 Oct 2021	1.61 - 1.8	<b>1.18%</b>	Sep 2021	1.54 - 1.75



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEC-0001	Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb	28 Sep 2021	1.67 - 1.84	<b>2.92%</b>	Sep 2021	1.65 - 1.82
MB-FEC-0017	Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	07 Oct 2021	1.22 - 1.25	0.00%	Sep 2021	1.22 - 1.25
MB-FEC-0018	Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	07 Oct 2021	1.21 - 1.24	0.00%	Sep 2021	1.21 - 1.24
MB-FEC-0021	Ferro-chrome high carbon 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	05 Oct 2021	1.61 - 1.8	<b>1.18%</b>	Sep 2021	1.54 - 1.75
MB-FEC-0020	Ferro-chrome high carbon 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe, \$/lb Cr	05 Oct 2021	1.41 - 1.47	<b>2.13%</b>	Sep 2021	1.36 - 1.46
MB-FEC-0011	Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	05 Oct 2021	1.32	<b>0.76%</b>	Sep 2021	1.26
MB-FEC-0006	Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	05 Oct 2021	11100 - 11500	0.00%	Sep 2021	10225 - 10575
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	05 Oct 2021	9745 - 9995	0.00%	Sep 2021	9745 - 9995
MB-FEC-0019	Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	05 Oct 2021	1.86	<b>1.09%</b>	Sep 2021	1.83
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 Oct 2021	1.8	<b>15.38%</b>	Sep 2021	1.56
MB-FEC-0014	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, \$/lb	07 Oct 2021	3.15 - 3.2	<b>1.60%</b>	Sep 2021	
MB-FEC-0013	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb	07 Oct 2021	3.25 - 3.3	<b>1.55%</b>	Sep 2021	
MB-FEC-0015	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, \$/lb	07 Oct 2021	3.1 - 3.15	<b>3.30%</b>	Sep 2021	
MB-FEC-0003	Ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe, \$/lb Cr	28 Sep 2021	2.9 - 3.18	<b>3.40%</b>	Sep 2021	2.84 - 3.14
MB-FEC-0002	Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr	28 Sep 2021	2.94 - 3.22	<b>3.36%</b>	Sep 2021	2.88 - 3.18

**Manganese ore**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	08 Oct 2021	2.91	<b>-0.68%</b>	Sep 2021	2.89
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	08 Oct 2021	5.35	<b>-0.74%</b>	Sep 2021	5.2
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	08 Oct 2021	4.59	0.00%	Sep 2021	4.52
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	08 Oct 2021	34.6	0.00%	Sep 2021	34.3
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	08 Oct 2021	41.4	<b>0.24%</b>	Sep 2021	40.08

**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	08 Oct 2021	11500 - 12000	<b>2.17%</b>	Sep 2021	8875 - 9275
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	08 Oct 2021	1800 - 2000	<b>12.59%</b>	Sep 2021	1575 - 1675
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	07 Oct 2021	235 - 240	0.00%	Sep 2021	219.8 - 228
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	07 Oct 2021	1.95 - 2	0.00%	Sep 2021	
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	07 Oct 2021	195 - 200	0.00%	Sep 2021	194 - 199
MB-FEM-0001	Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	07 Oct 2021	2500 - 2550	<b>2.02%</b>	Sep 2021	2450 - 2500

## 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	08 Oct 2021	12000 - 12500	<b>16.67%</b>	Sep 2021	8875 - 9300
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	08 Oct 2021	1900 - 2000	<b>27.87%</b>	Sep 2021	1410 - 1440
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	08 Oct 2021	1900 - 2000	<b>20.00%</b>	Sep 2021	1585 - 1635
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	07 Oct 2021	1.18 - 1.2	0.00%	Sep 2021	
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	07 Oct 2021	118 - 120	0.00%	Sep 2021	112 - 118.4

## Ferro-silicon

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FES-0003	Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	07 Oct 2021	2.75 - 2.85	<b>6.46%</b>	Sep 2021	
MB-FES-0005	Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	08 Oct 2021	4000 - 4200	<b>36.67%</b>	Sep 2021	2072.5 - 2250
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	06 Oct 2021	4450 - 4550	0.00%	Sep 2021	2964 - 3090
MB-FES-0001	Ferro-silicon 75% Si min, in-whs China, yuan/tonne	06 Oct 2021	22000 - 23000	0.00%	Sep 2021	14660 - 15500

## Noble ores & alloys news

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

By pricing@fastmarkets.com - Friday 08 October

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 7.50-8.50 on Friday October 08, 2021.**

- Prices indicated at \$7.50-8.50
- Offer at \$8.65
- Prices indicated at \$8.50
- Prices indicated at \$7.00
- Sale at \$8.00 for 10 tonnes
- Sale at \$8.50 for 5 tonnes
- Prices indicated at \$7.50-8.50

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

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

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

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

By pricing@fastmarkets.com - Friday 08 October

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 315.00-320.00 on Friday October 08, 2021.**

- Prices indicated at \$318.00-320.00
- Prices indicated at \$315.00-320.00
- Prices indicated at \$312.00-315.00
- Prices indicated at \$315.00-320.00
- Sale at \$318.00 for 15 tonnes

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

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

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

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

By pricing@fastmarkets.com - Friday 08 October

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 30.75-31.50 on Friday October 08, 2021.**

- Offer at \$31.00
- Bid at \$31.40
- Prices indicated at \$31.00
- Purchase at \$31.50 for 10 tonnes
- Prices indicated at \$31.50-32.00
- Offer at \$31.50
- Prices indicated at \$31.00
- Prices indicated at \$30.50
- Prices indicated at \$30.00-31.00
- Bid at \$31.50
- Bid at \$31.50 for 10 tonnes
- Offer at \$32.00-32.50
- Offer at \$32.00
- Deal heard at \$31.50
- Offer at \$31.00-31.50
- Offer at \$30.75 for 5 tonnes
- Prices indicated at \$30.50-31.50
- Bid at \$31.00
- Purchase at \$31.50
- Sale at \$31.20 for 5 tonnes
- Offer at \$32.00
- Prices indicated at \$30.50-31.50
- Prices indicated at \$30.50-32.00
- Purchase at \$30.00 for 10 tonnes (discarded, outside of delivery specifications)
- Purchase at \$31.00 for 5 tonnes
- Offer at \$32.00

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

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

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

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

By pricing@fastmarkets.com - Friday 08 October

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

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

**Fastmarkets assessed Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W at 37.00-38.50 on Friday October 08, 2021.**

- Prices indicated at \$37.00-38.50
- Deal heard at \$37.00 for 5 tonnes
- Prices indicated at \$37.00-38.00
- Prices indicated at \$37.00-38.50
- Offer at \$39.00
- Prices indicated at \$37.00-38.50

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

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

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

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

By pricing@fastmarkets.com - Friday 08 October

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 43.80-44.50 on Friday October 08, 2021.**

- Sale at \$44.25 for 10 tonnes
- Offer at \$45.00-45.45
- Prices indicated at \$45.00-45.25
- Prices indicated at \$44.00-44.50
- Offer at \$44.00 for 5 tonnes (discarded as below minimum tonnage)
- Sale at \$43.80 for 24 tonnes
- Sale at \$44.00 for 24 tonnes
- Prices indicated at \$44.00
- Sale at \$45.70 for 5 tonnes (discarded as below minimum tonnage)
- Sale at \$45.75 for 5 tonnes (discarded as below minimum tonnage)
- Prices indicated at \$45.00-45.50
- Offer at \$45.00
- Bid at \$44.90-45.00
- Prices indicated at \$44.50
- Sale at \$44.50 for 6 tonnes (discarded as below minimum tonnage)
- Sale at \$44.50 for 5 tonnes (discarded as below minimum tonnage)

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.

**Molybdenum/ferro-molybdenum**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	07 Oct 2021	18.5 - 19.5	2.70%	Sep 2021	19.23 - 20.14
MB-FEO-0003	Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo	08 Oct 2021	19.3 - 19.7	0.00%	Sep 2021	20.12 - 20.32
MB-FEO-0004	Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb	08 Oct 2021	18.5 - 18.85	1.25%	Sep 2021	18.91 - 19.19
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	07 Oct 2021	21.75 - 22	2.96%	Sep 2021	21.3 - 22.11
MB-FEO-0001	Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo	08 Oct 2021	43.8 - 44.5	0.34%	Sep 2021	44.48 - 45.56

**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	06 Oct 2021	44 - 46	-2.17%	Sep 2021	45 - 47.8
MB-FET-0001	Ferro-titanium 70% Ti, max 4.5% Al, ddp Europe, \$/kg Ti	06 Oct 2021	7.7 - 8.1	0.00%	Sep 2021	7.7 - 8.1
MB-FET-0002	Ferro-titanium 68-72% Ti, ex-whs US, \$/lb	07 Oct 2021	3.6 - 3.7	0.00%	Sep 2021	3.56 - 3.7

**Tungsten/ferro-tungsten**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-W-0001	Tungsten APT 88.5% WO <sub>3</sub> min cif Rotterdam and Baltimore duty-free, \$/mtu WO <sub>3</sub>	08 Oct 2021	315 - 320	0.00%	Sep 2021	311 - 316.5
MB-W-0003	Tungsten APT 88.5% WO <sub>3</sub> min, fob main ports China, \$/mtu WO <sub>3</sub>	06 Oct 2021	305 - 313	0.00%	Sep 2021	303.2 - 308.8
MB-W-0002	Tungsten concentrate 65% WO <sub>3</sub> , in-whs China, yuan/tonne	06 Oct 2021	110000 - 112000	0.00%	Sep 2021	110400 - 111600
MB-FEU-0001	Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W	08 Oct 2021	37 - 38.5	0.00%	Sep 2021	38.89 - 40.44
MB-FEU-0003	Ferro-tungsten export, min 75% fob China, \$/kg W	06 Oct 2021	39 - 40.7	0.00%	Sep 2021	39.32 - 40.28

**Vanadium pentoxide/ferro-vanadium**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-V-0001	Vanadium pentoxide 98% V <sub>2</sub> O <sub>5</sub> min, in-whs Rotterdam, \$/lb V <sub>2</sub> O <sub>5</sub>	08 Oct 2021	7.5 - 8.5	1.27%	Sep 2021	8.65 - 9.45
MB-V-0002	Vanadium pentoxide 98% V <sub>2</sub> O <sub>5</sub> min, fob China, \$/lb V <sub>2</sub> O <sub>5</sub>	07 Oct 2021	6.38 - 6.45	0.00%	Sep 2021	7.4 - 7.51
MB-V-0004	Vanadium pentoxide 98% V <sub>2</sub> O <sub>5</sub> min, exw China, yuan/tonne	07 Oct 2021	91000 - 92000	0.00%	Sep 2021	105400 - 107000
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	07 Oct 2021	14.85 - 15.5	-3.62%	Sep 2021	16.26 - 16.7
MB-FEV-0001	Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V	08 Oct 2021	30.75 - 31.5	0.74%	Sep 2021	34 - 35.89
MB-FEV-0003	Ferro-vanadium 78% V min, fob China, \$/kg V	07 Oct 2021	27.74 - 28.54	0.00%	Sep 2021	31.61 - 32.21

**SPB**

 Source: [dashboard.fastmarkets.com/m/74fba24b-937e-4451-9960-041bac5bbfa3](https://dashboard.fastmarkets.com/m/74fba24b-937e-4451-9960-041bac5bbfa3)
**Pittsburgh**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0303	Steel scrap No1 heavy melt, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	420	2.44%	Sep 2021	410
MB-STE-0304	Steel scrap No1 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	571	0.00%	Sep 2021	571
MB-STE-0305	Steel scrap No2 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	329	3.13%	Sep 2021	319
MB-STE-0306	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	590	0.00%	Sep 2021	590
MB-STE-0308	Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	470	2.17%	Sep 2021	460
MB-STE-0309	Steel scrap machine shop turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	335	0.00%	Sep 2021	335
MB-STE-0310	Steel scrap cast iron borings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	290	0.00%	Sep 2021	290
MB-STE-0312	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	455	2.25%	Sep 2021	445
MB-STE-0598	Steel scrap punchings and plate, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	792	0.00%	Sep 2021	792

**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 Oct 2021	430	0.00%	Sep 2021	430
MB-STE-0229	Steel scrap No2 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	415	0.00%	Sep 2021	415
MB-STE-0230	Steel scrap No1 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	565	-3.42%	Sep 2021	585
MB-STE-0231	Steel scrap No2 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	315	0.00%	Sep 2021	315
MB-STE-0232	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	560	-3.45%	Sep 2021	580
MB-STE-0233	Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	480	2.13%	Sep 2021	470
MB-STE-0234	Steel scrap machine shop turnings, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	290	0.00%	Sep 2021	290
MB-STE-0235	Steel scrap cast iron borings, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	320	0.00%	Sep 2021	320
MB-STE-0236	Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	584	0.00%	Sep 2021	584
MB-STE-0237	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	465	0.00%	Sep 2021	465
MB-STE-0577	Steel scrap low-residual, black foundry busheling, consumer buying price, delivered mill Chicago, \$/gross ton	08 Oct 2021	722	-2.70%	Sep 2021	742



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0578	Steel scrap low-residual, ductile-quality shredded clips, consumer buying price, delivered mill Chicago, \$/gross ton	08 Oct 2021	722	-2.70%	Sep 2021	742
MB-STE-0579	Steel scrap low-alloy punchings, consumer buying price, delivered mill Chicago, \$/gross ton	08 Oct 2021	742	-2.62%	Sep 2021	762
MB-STE-0239	Steel scrap cupola cast, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	559	0.00%	Sep 2021	559
MB-STE-0240	Steel scrap clean auto cast, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	622	0.00%	Sep 2021	622
MB-STE-0243	Steel scrap drop broken machinery cast, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	537	0.00%	Sep 2021	537
MB-STE-0246	Steel scrap steel car wheels, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	495	0.00%	Sep 2021	495
MB-STE-0244	Steel scrap rail crops 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	553	0.00%	Sep 2021	553

### Philadelphia

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0285	Steel scrap No1 heavy melt, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	400	0.00%	Sep 2021	400
MB-STE-0286	Steel scrap No1 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	530	0.00%	Sep 2021	530
MB-STE-0287	Steel scrap No2 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	335	0.00%	Sep 2021	335
MB-STE-0288	Steel scrap No1 busheling, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	530	0.00%	Sep 2021	530
MB-STE-0289	Steel scrap shredded auto scrap, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	450	0.00%	Sep 2021	450
MB-STE-0290	Steel scrap machine shop turnings, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	315	0.00%	Sep 2021	315
MB-STE-0291	Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	525	0.00%	Sep 2021	525
MB-STE-0292	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	420	0.00%	Sep 2021	420
MB-STE-0293	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	410	0.00%	Sep 2021	410

### St Louis

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0621	Steel scrap No1 heavy melting, broker buying price, fob St Louis, \$/gross ton	08 Oct 2021	385	0.00%	Sep 2021	385
MB-STE-0622	Steel scrap No2 heavy melting, broker buying price, fob St Louis, \$/gross ton	08 Oct 2021	375	0.00%	Sep 2021	375
MB-STE-0623	Steel scrap No1 busheling, broker buying price, fob St Louis, \$/gross ton	08 Oct 2021	545	-3.54%	Sep 2021	565
MB-STE-0624	Steel scrap No1 dealer bundles, broker buying price, fob St Louis, \$/gross ton	08 Oct 2021	540	-3.57%	Sep 2021	560
MB-STE-0626	Steel scrap shredded scrap, broker buying price, fob St Louis, \$/gross ton	08 Oct 2021	410	0.00%	Sep 2021	410
MB-STE-0627	Steel scrap machine shop turnings, broker buying price, fob St Louis, \$/gross ton	08 Oct 2021	230	0.00%	Sep 2021	230
MB-STE-0631	Steel scrap plate and structurals 5ft and under, broker buying price, fob St Louis, \$/gross ton	08 Oct 2021	400	0.00%	Sep 2021	400

**Detroit**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0633	Steel scrap No1 heavy melting, broker buying price, fob Detroit, \$/gross ton	08 Oct 2021	270	0.00%	Sep 2021	270
MB-STE-0634	Steel scrap No1 dealer bundles, broker buying price, fob Detroit, \$/gross ton	08 Oct 2021	370	-5.13%	Sep 2021	390
MB-STE-0635	Steel scrap No1 busheling, broker buying price, fob Detroit, \$/gross ton	08 Oct 2021	418	-4.57%	Sep 2021	438
MB-STE-0636	Steel scrap shredded scrap, broker buying price, fob Detroit, \$/gross ton	08 Oct 2021	318	0.00%	Sep 2021	318
MB-STE-0637	Steel scrap plate and structurals 5ft and under, broker buying price, fob Detroit, \$/gross ton	08 Oct 2021	296	0.00%	Sep 2021	296
MB-STE-0638	Steel scrap machine shop turnings, broker buying price, fob Detroit, \$/gross ton	08 Oct 2021	45	0.00%	Sep 2021	45
MB-STE-0640	Steel scrap cast iron borings, broker buying price, fob Detroit, \$/gross ton	08 Oct 2021	75	0.00%	Sep 2021	75

**Cleveland**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0255	Steel scrap No1 heavy melt, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Oct 2021	425	0.00%	Sep 2021	425
MB-STE-0256	Steel scrap No1 bundles, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Oct 2021	620	0.00%	Sep 2021	620
MB-STE-0257	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Oct 2021	620	0.00%	Sep 2021	620
MB-STE-0258	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Oct 2021	460	0.00%	Sep 2021	460
MB-STE-0259	Steel scrap machine shop turnings, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Oct 2021	245	0.00%	Sep 2021	245
MB-STE-0260	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Oct 2021	440	0.00%	Sep 2021	440
MB-STE-0653	Steel scrap punchings and plate, broker buying price, fob Cleveland, \$/gross ton	08 Oct 2021	740	0.00%	Sep 2021	740

**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 Oct 2021	410	0.00%	Sep 2021	410
MB-STE-0250	Steel scrap No1 bundles, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Oct 2021	555	-1.77%	Sep 2021	565
MB-STE-0251	Steel scrap No1 busheling, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Oct 2021	555	-1.77%	Sep 2021	565
MB-STE-0252	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Oct 2021	430	0.00%	Sep 2021	430
MB-STE-0253	Steel scrap machine shop turnings, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Oct 2021	247	0.00%	Sep 2021	247
MB-STE-0254	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Oct 2021	435	0.00%	Sep 2021	435

**Birmingham**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0698	Steel scrap No1 heavy melting, broker buying price, fob Birmingham, \$/gross ton	08 Oct 2021	273	0.00%	Sep 2021	273



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0699	Steel scrap No2 heavy melting, broker buying price, fob Birmingham, \$/gross ton	08 Oct 2021	263	0.00%	Sep 2021	263
MB-STE-0700	Steel scrap No1 dealer bundles, broker buying price, fob Birmingham, \$/gross ton	08 Oct 2021	485	-3.96%	Sep 2021	505
MB-STE-0702	Steel scrap No1 busheling, broker buying price, fob Birmingham \$/gross ton	08 Oct 2021	455	-4.21%	Sep 2021	475
MB-STE-0703	Steel scrap shredded scrap, broker buying price, fob Birmingham \$/gross ton	08 Oct 2021	430	0.00%	Sep 2021	430
MB-STE-0704	Steel scrap machine shop turnings, broker buying price, fob Birmingham \$/gross ton	08 Oct 2021	230	0.00%	Sep 2021	230
MB-STE-0710	Steel scrap plate and structurals 5ft and under, broker buying price, fob Birmingham \$/gross ton	08 Oct 2021	345	0.00%	Sep 2021	345

**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	08 Oct 2021	420	0.00%	Sep 2021	420
MB-STE-0323	Steel scrap No1 busheling, consumer buying price, delivered mill South Carolina, \$/gross ton	08 Oct 2021	530	-1.85%	Sep 2021	540
MB-STE-0324	Steel scrap shredded auto scrap, consumer buying price, delivered mill South Carolina, \$/gross ton	08 Oct 2021	440	0.00%	Sep 2021	440
MB-STE-0325	Steel scrap machine shop turnings, consumer buying price, delivered mill South Carolina, \$/gross ton	08 Oct 2021	335	0.00%	Sep 2021	335
MB-STE-0326	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill South Carolina, \$/gross ton	08 Oct 2021	430	0.00%	Sep 2021	430

**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	04 Oct 2021	335	0.00%	Sep 2021	337.5
MB-STE-0380	Steel scrap No2 bundles, export yard buying price, delivered to yard New York, \$/gross ton	04 Oct 2021	285	0.00%	Sep 2021	287.5
MB-STE-0381	Steel scrap machine shop turnings, export yard buying price, delivered to yard New York, \$/gross ton	04 Oct 2021	230	0.00%	Sep 2021	232.5
MB-STE-0382	Steel scrap mixed cast, export yard buying price, delivered to yard New York, \$/gross ton	04 Oct 2021	330	0.00%	Sep 2021	332.5
MB-STE-0383	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard New York, \$/gross ton	04 Oct 2021	350	0.00%	Sep 2021	352.5
MB-STE-0384	Steel scrap auto bodies, export yard buying price, delivered to yard New York, \$/gross ton	04 Oct 2021	315	0.00%	Sep 2021	317.5
MB-STE-0385	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard New York, \$/gross ton	04 Oct 2021	345	0.00%	Sep 2021	347.5

**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	04 Oct 2021	330	0.00%	Sep 2021	332.5
MB-STE-0369	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Boston, \$/gross ton	04 Oct 2021	330	0.00%	Sep 2021	332.5

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0370	Steel scrap auto bodies, export yard buying price, delivered to yard Boston, \$/gross ton	04 Oct 2021	225	0.00%	Sep 2021	230
MB-STE-0371	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Boston, \$/gross ton	04 Oct 2021	340	0.00%	Sep 2021	342.5

### 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	04 Oct 2021	255	-3.77%	Sep 2021	265
MB-STE-0373	Steel scrap No2 bundles, export yard buying price, delivered to yard Los Angeles, \$/gross ton	04 Oct 2021	155	-6.06%	Sep 2021	165
MB-STE-0374	Steel scrap No1 busheling, export yard buying price, delivered to yard Los Angeles, \$/gross ton	04 Oct 2021	265	-3.64%	Sep 2021	275
MB-STE-0375	Steel scrap machine shop turnings, export yard buying price, delivered to yard Los Angeles, \$/gross ton	04 Oct 2021	55	-8.33%	Sep 2021	60
MB-STE-0378	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Los Angeles, \$/gross ton	04 Oct 2021	265	-3.64%	Sep 2021	275

### 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 Oct 2021	6		Sep 2021	(22)
MB-STE-0411	Steel scrap machine shop turnings, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	07 Oct 2021	6		Sep 2021	(22)
MB-STE-0410	Steel scrap shredded auto scrap, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	07 Oct 2021	6		Sep 2021	(21)
MB-STE-0412	Steel scrap cut structural/plate 5ft max, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	07 Oct 2021	6		Sep 2021	(22)

### Hamilton, Ontario

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0772	Steel scrap No1 heavy melting, broker buying price, fob Hamilton, Canadian \$/net ton	08 Oct 2021	294	0.00%	Sep 2021	294
MB-STE-0773	Steel scrap No1 dealer bundles, broker buying price, fob Hamilton, Canadian \$/ net ton	08 Oct 2021	576	-1.71%	Sep 2021	586
MB-STE-0774	Steel scrap No1 busheling, broker buying price, fob Hamilton, Canadian \$/net ton	08 Oct 2021	471	-2.08%	Sep 2021	481
MB-STE-0776	Steel scrap shredded scrap, broker buying price, fob Hamilton, Canadian \$/ net ton	08 Oct 2021	255	6.25%	Sep 2021	240
MB-STE-0777	Steel scrap machine shop turnings, broker buying price, fob Hamilton, Canadian \$/ net ton	08 Oct 2021	186	0.00%	Sep 2021	186

### Houston

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0765	Steel scrap No1 heavy melting, broker buying price, fob Houston \$/gross ton	08 Oct 2021	255	0.00%	Sep 2021	255
MB-STE-0766	Steel scrap No2 heavy melting, broker buying price, fob Houston \$/gross ton	08 Oct 2021	245	0.00%	Sep 2021	245

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0767	Steel scrap No1 busheling, broker buying price, fob Houston \$/gross ton	08 Oct 2021	410	-4.65%	Sep 2021	430
MB-STE-0768	Steel scrap shredded scrap, broker buying price, fob Houston \$/gross ton	08 Oct 2021	275	0.00%	Sep 2021	275
MB-STE-0769	Steel scrap machine shop turnings, broker buying price, fob Houston \$/gross ton	08 Oct 2021	175	0.00%	Sep 2021	175
MB-STE-0770	Steel scrap plate and structurals 5ft and under, broker buying price, fob Houston \$/gross ton	08 Oct 2021	280	0.00%	Sep 2021	280

### Weekly composite prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0531	Steel scrap No1 heavy melt, consumer buying price, delivered mill, \$/gross ton, weekly composite	08 Oct 2021	414	0.16%	Sep 2021	
MB-STE-0526	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	08 Oct 2021	590	0.00%	Sep 2021	
MB-STE-0523	Steel scrap shredded auto scrap, consumer buying price, delivered mill, \$/gross ton, weekly composite	08 Oct 2021	463.5	0.32%	Sep 2021	

### Pittsburgh stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STS-0046	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, \$/gross ton	05 Oct 2021	1814 - 1926	-6.20%	Sep 2021	1937.5 - 2038.25
MB-STS-0047	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	05 Oct 2021	1680 - 1814	-6.02%	Sep 2021	1803 - 1920.75
MB-STS-0133	Stainless steel scrap 304 solids, clips, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	1949 - 1994	6.05%	Sep 2021	1814 - 1904
MB-STS-0134	Stainless steel scrap 304 turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	1747 - 1792	2.25%	Sep 2021	1669 - 1792

### Chicago stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STS-0067	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, \$/gross ton	05 Oct 2021	1837 - 1949	-5.04%	Sep 2021	1960 - 2038.25
MB-STS-0068	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	05 Oct 2021	1725 - 1837	-4.20%	Sep 2021	1864.75 - 1920.75
MB-STS-0069	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, \$/gross ton	05 Oct 2021	762 - 806	0.00%	Sep 2021	745 - 806

### Detroit stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STS-0087	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	05 Oct 2021	1882 - 1904	-5.04%	Sep 2021	1960 - 2038.25
MB-STS-0088	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	05 Oct 2021	1770 - 1814	-3.60%	Sep 2021	1842.25 - 1920.75
MB-STS-0048	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	05 Oct 2021	650 - 784	-9.81%	Sep 2021	683.5 - 806

**Cleveland stainless steel scrap**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STC-0196	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Cleveland, \$/gross	05 Oct 2021	1120 - 1456	0.00%	Sep 2021	1120 - 1456
MB-STC-0197	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Cleveland, \$/gross	05 Oct 2021	896 - 1299	0.00%	Sep 2021	896 - 1299

**New York stainless steel scrap**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STC-0115	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard New York, \$/gross ton	05 Oct 2021	2016 - 2061	-2.67%	Sep 2021	2074.75 - 2100
MB-STC-0116	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, \$/gross ton	05 Oct 2021	1299 - 1322	0.00%	Sep 2021	1299 - 1322
MB-STC-0117	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard New York, \$/gross ton	05 Oct 2021	470 - 493	0.00%	Sep 2021	470 - 493

## Iron ore markets

Source: [dashboard.fastmarkets.com/m/74f0932b-34c8-430d-a2b6-2402986448e2](https://dashboard.fastmarkets.com/m/74f0932b-34c8-430d-a2b6-2402986448e2)

### News

## Thyssenkrupp restarts pig iron blast furnace after modernization

By Maria Tanatar - Friday 08 October

**German steelmaker Thyssenkrupp restarted its blast furnace "Schwelgern 1" on October 1, the company announced in the week to Friday October 8.**

"After a three-month downtime and an investment in the mid double-digit million euros range, the blast furnace will again produce around 10,000 tonnes of high-quality hot metal per day. After the completed upgrade of the blast furnace, Thyssenkrupp Steel can again operate at full hot metal capacity," the company said.

The equipment relining began on July 7 2021.

The maximum annual capacity of the furnace is 3.6 million tonnes of pig iron.

Fastmarkets calculated its daily [steel hot-rolled coil index, domestic, exw Northern Europe](#) at €1,027.50 (\$1,187.51) per tonne on Thursday October 7, down by €15.00 per tonne week on week and by €81.50 per tonne month on month.

The index was based on achievable price estimates of €1,000-1,050 per tonne ex-works.

Downwards sentiment in the European coil market has been supported by the increased availability of material caused by equipment restart and [lower demand from the automotive sector](#).

## IRON ORE DAILY: Prices up with recovering demand after Chinese holiday

By Zihao Yu - Friday 08 October

**Iron ore prices went up on Friday October 8 with improved trading liquidity after the Chinese holiday, sources said.**

### Fastmarkets iron ore indices

**62% Fe fines, cfr Qingdao:** \$123.38 per tonne, up \$6.36 per tonne

**62% Fe low-alumina fines, cfr Qingdao:** \$126.95 per tonne, up \$7.08 per tonne

**58% Fe fines high-grade premium, cfr Qingdao:** \$95.86 per tonne, up \$4.64 per tonne

**65% Fe Brazil-origin fines, cfr Qingdao:** \$146.10 per tonne, up \$7.50 per tonne

**63% Fe Australia-origin lump ore premium, cfr Qingdao:** \$0.16 per dry metric tonne unit (dmtu), unchanged

**62% Fe fines, fot Qingdao:** 891 yuan per wet metric tonne (implied 62% Fe China Port Price: \$128.02 per dry tonne), up by 14 yuan per wmt

### Key drivers

The most-traded January iron ore futures contract on the Dalian Commodity Exchange (DCE) fluctuated upward during the first trading day after the seven-day holiday in China, ending at an increase by 5.7% from the closing price of 721.50 yuan (\$112) per tonne on Thursday September 30.

The most-traded November iron ore forward-month swap contract on the Singapore Exchange (SGX) went up slightly. As of 6:01pm Singapore time it had registered an increase of \$7.61 per tonne compared with Thursday's settlement price of \$117.44 per tonne.

A trading source in Singapore said market sentiment was positive after the holiday, especially at Chinese ports where iron ore prices gained with steel mills' demand for replenishment.

The weekly steel production in China increased compared with the previous week, which could support the near-term outlook for iron ore demand, a trading source in Shanghai told Fastmarkets.

The increasing steel and coke prices also implied bullish sentiment after the holiday, supporting a rise in iron ore prices as well, the trading source added.

### Quote of the day

"[Iron ore] lump demand is slowly climbing up because of the limited supply of iron ore pellets, so lump premium will most likely start to seek a price hike, especially since the upcoming winter sintering restriction is expected to support the demand in iron ore lump and pellets," a trading source in northern China said.

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

Vale, Globalore, 170,000 tonnes of 62% Fe Brazilian Blend fines, traded at \$126.95 per tonne cfr China, laycan November 6-15.

Globalore, 170,000 tonnes of 62% Fe Pilbara Blend fines, offered at the November average of a 62% Fe index plus a premium of \$0.70 per tonne, November 1-20 delivery.

### Market participant indications

*Fastmarkets index for iron ore 62% Fe fines*

Pilbara Blend fines: \$123-125.50 per tonne cfr China  
Newman fines: \$124.50-126.39 per tonne cfr China  
Mining Area C fines: \$114.30 per tonne cfr China  
Jimblebar fines: \$104.53-107.08 per tonne cfr China

*Fastmarkets index for iron ore 65% Fe Brazil-origin fines*

Iron Ore Carajas fines: \$143-149 per tonne cfr China

### Port prices

Pilbara Blend fines were traded at 850-880 yuan per wmt in Shandong province, Tangshan and Tianjin city on Friday, compared with 840-855 yuan per wmt on Thursday September 30.

The latest range is equivalent to about \$122-126 per tonne in the seaborne market.

### Dalian Commodity Exchange

The most-traded January iron ore futures contract closed at 762.50 yuan (\$118) per tonne on Friday, up by 41 yuan per tonne from the closing price on Thursday September 30.

*Alex Theo in Singapore contributed to this article.***Daily indices price table**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0009	Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$/tonne	08 Oct 2021	146.1	5.41%	Sep 2021	142.83
MB-IRO-0144	Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$/tonne	08 Oct 2021	126.95	5.91%	Sep 2021	121.26
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	08 Oct 2021	123.38	5.44%	Sep 2021	120.16
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	08 Oct 2021	95.86	5.09%	Sep 2021	91.83
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	08 Oct 2021	14	3.70%	Sep 2021	9.32
MB-IRO-0015	Iron ore 58% Fe fines, cfr Qingdao, \$/tonne	08 Oct 2021	81.86	5.33%	Sep 2021	82.51
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu	08 Oct 2021	16	0.00%	Sep 2021	5.98
MB-IRO-0022	Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion	08 Oct 2021	128.02	1.73%	Sep 2021	130.91
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	08 Oct 2021	891	1.60%	Sep 2021	912.41
MB-IRO-0076	Iron ore product differential - 62% Fe Pilbara Blend Fines, cfr Qingdao, \$/tonne	08 Oct 2021	(1.3)		Sep 2021	(0.48)
MB-IRO-0114	Iron ore 62% Fe Pilbara blend fines, cfr Qingdao, \$/tonne	08 Oct 2021	122.08	5.50%	Sep 2021	119.67

**Weekly and monthly indices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0012	Iron ore 65% Fe blast furnace pellet, cfr Qingdao, \$/tonne	08 Oct 2021	182.76	1.52%	Sep 2021	181.85
MB-IRO-0013	Iron ore 66% Fe concentrate, cfr Qingdao, \$/tonne	08 Oct 2021	138.51	1.44%	Sep 2021	144.12
MB-IRO-0077	Iron ore DR-grade pellet premium to 65% Fe fines index, Middle East reference, \$/tonne	30 Sep 2021	70	0.00%	Sep 2021	70
MB-IRO-0177	Iron ore pellet premium over 65% Fe fines, cfr China, \$/tonne	08 Oct 2021	41.9	1.70%	Sep 2021	34.48

**Weekly value-in-use indices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0021	Iron ore 62% Fe fines, % Al <sub>2</sub> O <sub>3</sub> VIU, cfr Qingdao, \$/tonne	04 Oct 2021	(6.79)		Sep 2021	(6.15)
MB-IRO-0018	Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne	04 Oct 2021	2.45	17.22%	Sep 2021	2.27
MB-IRO-0020	Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne	04 Oct 2021	(5.27)		Sep 2021	(5.31)
MB-IRO-0024	Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne	04 Oct 2021	(0.71)		Sep 2021	(0.69)
MB-IRO-0019	Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne	04 Oct 2021	2.71	5.45%	Sep 2021	2.76

# Copper raw materials

Source: [dashboard.fastmarkets.com/m/00000004-0000-4000-8000-000000000000](https://dashboard.fastmarkets.com/m/00000004-0000-4000-8000-000000000000)

## Copper concentrate news

### COPPER CONCS SNAPSHOT: Smelters' buying levels remain stable; market eyes annual talks next week

By Sally Zhang, Julian Luk - Friday 08 October

Fastmarkets' spot copper concentrates treatment/refining charge remained largely stable in the week to October 8.

COPPER CONCENTRATE TC INDEX <i>(cif Asia Pacific, \$/tonne)</i>			
New price	Previous price	Change	% Change
60.7	60.9	▼0.2	▼0.33

  

COPPER CONCENTRATE RC INDEX <i>(cif Asia Pacific, US cents/lb)</i>			
New price	Previous price	Change	% Change
6.07	6.09	▼0.02	▼0.33

Source: Fastmarkets

A few clean parcels were sold to smelters in the low-to-mid \$60s during the week – still below the Chinese pricing floor of \$70 per tonne targeted for fourth quarter procurement.

Overall buying interest has remained low, with Chinese importers away for the most of the week for the National Day holiday.

Supply concerns from Las Bambas remain. And power cuts in China have also led to uncertainty in downstream demand for cathodes.

Some miners are putting 2022 tonnages on spot, including a recent Bisha tender. The market is eyeing the start of contractual negotiations during LME week.

#### Key coverage during the week:

- Vale's Salobo copper mine [halts production after fire](#)
- Growing gap in European spot and annual terms amid [Aurubis' offer](#)
- [Chilean copper output down](#) 4.59% in August; [Brazil's mining output grew](#) 9.6% for the first eight months this year

Some of us in the copper industry will gather in Mayfair during London Metal Exchange week (LME week) from October 11 to 15. Here are links to our LME WEEK 2021 coverage to help you prepare for the meetings:

[Another year of supply deficit to support copper prices in '22](#)

[Royalty, tax changes in South America could roil metals industry](#)

[Metal firms increasingly rely on informal deals to navigate freight crisis](#)



Click on the image above to download Fastmarkets' Copper Concentrates newsletter.

### SHFE STOCKS REPORT 08/10: Inventories of base metals all rise; tin up by 44.7%

By Sally Zhang - Friday 08 October

Deliverable base metals stocks in Shanghai Futures Exchange-registered warehouses all increased in the week to Friday October 8, according to the exchange's weekly report.

Due to China's National Day holiday on October 1-7, there was just one trade day this week.

Tin, nickel, and copper stocks all increased significantly, with tin climbing the most in percentage terms.

On Friday, the tin stockpile measured 1,841 tonnes, up 569 tonnes or 44.7 percent from September 30, with the highest inflow to the 830 Huangpu warehouse, which was up by 429 tonnes or 107.5 percent from pre-holiday levels.

The significant increase in tin stocks was primarily due to a low base effect and total stocks remain very low even after the rise, according to market participants,

"Spot availability of tin is very limited, and the increase in volume terms is still very small," a tin trader said. "Power outages in key production regions [of tin in China], including Guangxi, also raise market concerns about supply."

Power usage restrictions have also affected the copper market in some Chinese provinces but the impact on smelters has been limited so far due to their low energy intensity relative to other sectors.

#### Other base metals stock changes

Copper stocks increased by 6,537 tonnes (15%) to 50,062 tonnes

Aluminium stocks grew by 6,359 tonnes (2.7%) to 240,165 tonnes

Zinc stocks rose by 6,840 tonnes (12.5%) to 61,590 tonnes

Nickle stocks grew by 1,086 tonnes (20.4%) to 6,422 tonnes

Lead stocks increased by 1,234 tonnes (0.6%) to 197,930 tonnes

## LME WEEK 2021: Royalty, tax changes in South America could roil metals industry

By Renato Rostás - Friday 08 October

**Some of the most important countries in global mining production are moving forward with talks to secure a larger share of the commodity price escalation seen during the Covid-19 pandemic, mostly to fund their own social programs - but companies and industry groups fear this could compromise future investments.**

South American mining giants [Chile, Peru and Brazil seek to increase mining royalties](#), eyeing this price uptrend. While members of the Chilean and Brazilian lower houses of Congress have already greenlit this change, Peruvian authorities began discussing the move after the election of a left-leaning government in July.

The necessity for higher state revenues arose amid public deficits, demands for improved national services and social inequality on the continent. The Covid-19 crisis aggravated this environment, adding health problems and a need for economic relief to the mix.

Global metal prices rocketed from 2020 lows, due mostly to insufficient supply and logistic woes. After producers had to halt operations to prevent the virus from spreading, demand recovered at a much faster pace than expected, leaving a shortage in international markets.

Prices, however, have since corrected from multi-year highs.

Chile is the world's largest copper-producing country, followed by Peru. And Peru is among the top three global zinc producers. Brazil is the second-largest iron ore producer and among the top 10 nickel producers globally.

### Chile creates price ranges for royalties

The [Chilean lower house of Congress approved a bill](#) in May that introduces different layers of mining tax, depending on copper prices. The proposed law has yet to be voted on in the Senate, and since June, a mining committee has invited more than 70 stakeholders to debate the matter.

One of the interested parties, the Chilean Center for Copper and Mining Studies (Cesco), handed its own [mining royalty plan](#) to senators in late August. Through its proposal, effective taxation would surpass 45% on operating margins if copper prices were to stay within a \$2.50-5.00 per lb range.

Under the bill approved by the lower house, taxes on sales would increase in cases where prices climbed by \$0.50 per lb. With copper prices at \$2 per lb or less, the effective rate would be 3%, reaching 5.4% at \$2.50 per lb, 10.33% at \$3 per lb and up to 32.2% at \$5 per lb - all on sales, not profits.

For national mining association Sonami, such a move could put around [a quarter of Chilean copper output at risk](#) of being economically unfeasible by halting close to half of its mines, its president, Diego Hernández, told Fastmarkets on May 5.

"It is important to note that the proposed outline [by Cesco] more than doubles, in [some] cases even triples, the earnings associated with specific

taxes related to the mining activity," Cesco said on August 31.

The [three-month price of copper](#) on the London Metal Exchange (LME) closed at \$9,090 per tonne (\$4.12 per lb) on October 5, a year-to-date rise of 17.18% from \$7,757 per tonne on December 31, 2020 - but down by 15.21% from the all-time high of \$10,720 per tonne on May 10 this year.

Copper prices on the LME were still 96.48% higher than a 2020 low of \$4,626.50 per tonne on March 23.

Interest in imposing higher taxes on the mining industry arose, in part, as a response to social unrest in Chile that exploded into [protests and strikes in 2019](#). Demonstrators demanded better public services and attention to the overall cost of living in the country.

Generating more revenue from the mining industry, a major part of Chile's Gross Domestic Product (GDP), and redirecting it to the development of the country is something workers' unions approve of.

Felipe Román Briones, president of mining union federation FMC told Fastmarkets on May 19 it was an "elegant" way of securing more resources for Chile from its mining industry.

### Brazilian Congress surprisingly introduces higher mining taxes

In Brazil, the federal government negotiated comprehensive tax reform with Congress, but ultimately settled on a proposal to cut personal and corporate taxes, while reintroducing tributes on dividends, which have been tax exempt since 1995.

The lower house of Congress approved the reform measures in early September, while introducing [a mining royalty rise](#) that some market participants saw as unrelated to the proposed law. It has yet to pass the Senate.

The Financial Compensation for Exploration of Mineral Resources - or Cfm in Portuguese, the official name for mining royalties in the country - would be increased to 5.5% from 4% previously.

Ibram, the Brazilian mining institute, [believes the change represents a risk to the industry](#). The association argued that a cyclical business such as mining can be subject to rapid swings in prices - for good and bad - and that such price fluctuations are provoked by seaborne markets, not the companies themselves.

Fastmarkets' index for [iron ore 62% Fe fines, cfr Qingdao](#) hit an all-time high of \$237.57 per tonne on May 12 this year, a 48.05% year-to-date increase from \$160.47 per tonne on December 31, 2020. But steel output restrictions in China pressured it downward - to \$116.71 per tonne on October 6.

Despite that recent fall, the index was still up by 45.20% on October 6 from a 2020 low of \$80.38 per tonne on February 3.

Additionally, [three-month nickel](#) prices on the LME were at \$17,810 per tonne on October 5, a 7.24% year-to-date jump from \$16,607 per tonne on December 31, 2020 - but decreasing by 12.59% from an 88-month high of \$20,375 per tonne on September 10.

From the lowest level in 2020, \$11,142 per tonne on March 23, LME three-month nickel was still up by 59.85%.

With the highest primary public deficit ever - calculated before public debt interest - of 703 billion Reais (\$128.68 billion), an economy struggling to grow and unemployment nearing 14%, the federal government was seeking higher revenues to fund social programs and national Covid-19 economic relief efforts.

Cfm revenues had already increased in 2021 before the higher royalty proposal. ANM, the Brazilian mining agency, said tax collection from the industry amounted to 6.6 billion Reais in January-August 2021, up from 6 billion Reais in all of 2020.



"They want to lick the bowl clean," Fernando Scaff, a partner at law firm Silveira Athias and a legal specialist for the mining and oil industries in Brazil, told Fastmarkets on August 4.

#### Peru to discuss mining royalties as leftist president rises to power

Discussions in Peru are still developing about changing taxes on mineral resources. Recently elected left-wing president, Pedro Castillo, emerged victorious with the promise of higher revenues from the mining industry as part of his platform - in May, [he said copper tax should be closer to 75%](#).

After the general election results were confirmed in July, more than a month after the ballot count, Castillo called for a ["new way of mining"](#) in the country, but said he had no intentions of "nationalizing" mineral resources.

His minister of finance, Pedro Francke, stated in interviews with local media after taking office, that the government had plans to promote private mining investments but added that "social profitability" was key.

"You need to take into account environmental and community matters as well," he told newspaper El Comercio on August 8. "Many times [those communities] feel they were left out or not adequately treated by large

mining projects."

Rising mining output and strong commodity prices have been key to Peruvian GDP growth and tax collection in 2021.

According to private mining association SNMPE, tax revenues from mining were estimated to reach 12 billion soles (\$2.89 billion) this year, almost triple the 4 billion soles in 2020 and a record high for the country.

"The current tax regime for the Peruvian mining industry is considered adequate by national and international experts... and is also equitable, because it allows the subsistence of medium- and large-sized companies with different cost structures," SNMPE executive director Pablo de la Flor said.

The LME [three-month price of zinc](#) reached \$3,024 per tonne on October 5, rising by 10.16% this year from \$2,745 per tonne on December 31, 2020, a drop of 3.14% from \$3,122 per tonne on September 17 - which was a 39-month high.

So, the three-month zinc price remains up by 68.66% from the lowest level last year, which was \$1,793 per tonne on March 25, 2020.

### Key copper raw materials prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0287	Copper concentrates TC index, cif Asia Pacific, \$/tonne	08 Oct 2021	60.7	-0.33%	Sep 2021	60.35
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	08 Oct 2021	6.07	-0.33%	Sep 2021	6.04
MB-CU-0409	Copper blister 98-99% RC annual benchmark, cif China, \$/tonne	22 Jan 2021	140 - 150	12.40%	Sep 2021	140 - 150
MB-CU-0408	Copper blister 98-99% RC spot, cif China, \$/tonne	30 Sep 2021	150 - 170	-11.11%	Sep 2021	150 - 170
MB-CU-0512	No1 copper material, RCu-2A,1B (candy/berry), cif China, LME/Comex discount, US cents per lb	27 Sep 2021	8.5 - 11	-29.09%	Sep 2021	8.5 - 11
MB-CU-0360	No2 copper material, RCu-2B (birch/cliff), cif China, LME/Comex discount, US cents per lb	27 Sep 2021	25 - 30	-36.78%	Sep 2021	25 - 30
MB-CU-0422	Copper concentrates counterparty spread, \$/tonne	30 Sep 2021	9.36	53.19%	Sep 2021	7.74
MB-CU-0423	Copper Concentrates Co-VIU, \$/tonne	30 Sep 2021	(0.1)		Sep 2021	(0.27)
MB-CU-0508	Copper concentrates TC implied smelters purchase, cif Asia Pacific, \$/tonne	08 Oct 2021	65.38	-0.31%	Sep 2021	63.41
MB-CU-0510	Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb	08 Oct 2021	6.54	-0.30%	Sep 2021	6.34
MB-CU-0509	Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne	08 Oct 2021	56.02	-0.36%	Sep 2021	57.3
MB-CU-0511	Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb	08 Oct 2021	5.6	-0.36%	Sep 2021	5.73

## Base metals premiums

Source: [dashboard.fastmarkets.com/m/30e12191-84d2-4805-a994-4c1c21976c25](https://dashboard.fastmarkets.com/m/30e12191-84d2-4805-a994-4c1c21976c25)

### Alumina index, aluminium premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ALU-0002	Alumina index, fob Australia, \$/tonne	08 Oct 2021	482.14	<b>0.71%</b>	Sep 2021	390.9
MB-AL-0329	Aluminium P1020A premium, cif Taiwan, \$/tonne	05 Oct 2021	190 - 215	<b>1.25%</b>	Sep 2021	180 - 205
MB-AL-0001	Aluminium P1020A (MJP) quarterly premium, cif Japan, \$/tonne	05 Oct 2021	215 - 220	<b>21.85%</b>	Sep 2021	172 - 185
MB-AL-0343	Aluminium P1020A (MJP) spot premium, cif Japan, \$/tonne	08 Oct 2021	185 - 200	0.00%	Sep 2021	175.63 - 188.75
MB-AL-0328	Aluminium P1020A premium, bonded in-whs, Shanghai, \$/tonne	28 Sep 2021	170 - 190	0.00%	Sep 2021	170 - 190
MB-AL-0345	Aluminium P1020A premium, cif Shanghai, \$/tonne	28 Sep 2021	180 - 200	<b>11.76%</b>	Sep 2021	180 - 200
MB-AL-0307	Aluminium P1020A premium, fca South Korea, \$/tonne	05 Oct 2021	190 - 200	<b>5.41%</b>	Sep 2021	157.5 - 167.5
MB-AL-0344	Aluminium P1020A premium, cif South Korea, \$/tonne	05 Oct 2021	175 - 185	<b>5.88%</b>	Sep 2021	142.5 - 152.5
MB-AL-0316	Aluminium P1020A premium, fca dp Italy, \$/tonne	05 Oct 2021	430 - 440	<b>-1.14%</b>	Sep 2021	433.75 - 443.75
MB-AL-0346	Aluminium P1020A premium, in-whs dup Rotterdam, \$/tonne	08 Oct 2021	295 - 305	0.00%	Sep 2021	299.77 - 310
MB-AL-0004	Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne	08 Oct 2021	365 - 380	<b>-1.32%</b>	Sep 2021	377.5 - 388.13
MB-AL-0319	Aluminium P1020A premium, fca dp Spain, \$/tonne	05 Oct 2021	435 - 445	0.00%	Sep 2021	430 - 440
MB-AL-0337	Aluminium P1020A premium, cif dup Turkey, \$/tonne	05 Oct 2021	320 - 330	<b>-2.99%</b>	Sep 2021	325 - 335
MB-AL-0020	Aluminium P1020A premium, ddp Midwest US, US cents/lb	08 Oct 2021	34.75 - 36	0.00%	Sep 2021	34.5 - 36
MB-AL-0021	Aluminium P1020A premium, delivered Sao Paulo region, \$/tonne	05 Oct 2021	400 - 420	<b>7.89%</b>	Sep 2021	360 - 400
MB-AL-0022	Aluminium P1020A premium, cif dup Brazilian main ports, \$/tonne	05 Oct 2021	420 - 450	<b>6.10%</b>	Sep 2021	390 - 410
MB-AL-0381	Aluminium low-carbon differential P1020A, Europe, \$/tonne	01 Oct 2021	0 - 7	<b>40.00%</b>	Sep 2021	0 - 5
MB-AL-0377	Aluminium P1020A premium, in-whs dup Rotterdam, inferred low-carbon midpoint, \$/tonne	08 Oct 2021	303.5	0.00%	Sep 2021	307.39
MB-AL-0378	Aluminium P1020A premium, in-whs dp Rotterdam, inferred low-carbon midpoint, \$/tonne	08 Oct 2021	376	<b>-1.31%</b>	Sep 2021	385.31

### Copper premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0386	Copper grade A cathode premium, cif Taiwan, \$/tonne	05 Oct 2021	70 - 80	0.00%	Sep 2021	70 - 80
MB-CU-0405	Copper grade A cathode premium, in-whs Shanghai, \$/tonne	08 Oct 2021	100 - 120	<b>4.76%</b>	Sep 2021	91.14 - 107.05
MB-CU-0383	Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne	08 Oct 2021	110 - 120	<b>4.55%</b>	Sep 2021	97.73 - 107.05
MB-CU-0382	Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne	08 Oct 2021	100 - 110	<b>5.00%</b>	Sep 2021	91.14 - 97.95
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	08 Oct 2021	90 - 108	<b>2.59%</b>	Sep 2021	79.59 - 97
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	08 Oct 2021	98 - 108	<b>3.00%</b>	Sep 2021	88.14 - 97
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	08 Oct 2021	90 - 95	<b>3.93%</b>	Sep 2021	79.59 - 85.73
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	28 Sep 2021	70 - 80	0.00%	Sep 2021	65 - 72.5
MB-CU-0404	Copper grade A cathode premium, cif South Korea, \$/tonne	05 Oct 2021	75 - 80	0.00%	Sep 2021	67.5 - 72.5
MB-CU-0372	Copper grade A cathode premium, delivered Germany, \$/tonne	05 Oct 2021	75 - 90	0.00%	Sep 2021	75 - 90
MB-CU-0406	Copper grade A cathode premium, cif Leghorn, \$/tonne	05 Oct 2021	70 - 80	<b>-3.23%</b>	Sep 2021	67.5 - 80



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0369	Copper grade A cathode premium, cif Rotterdam, \$/tonne	05 Oct 2021	45 - 55	0.00%	Sep 2021	45 - 55
MB-CU-0002	Copper grade 1 cathode premium, ddp Midwest US, US cents/lb	05 Oct 2021	8 - 9	0.00%	Sep 2021	8 - 9
MB-CU-0411	Copper EQ cathode premium, cif Europe, \$/tonne	05 Oct 2021	10 - 30	0.00%	Sep 2021	10 - 30
MB-CU-0412	Copper EQ cathode premium, cif Shanghai, \$/tonne	05 Oct 2021	15 - 35	0.00%	Sep 2021	10 - 27.5

### Lead premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-PB-0084	Lead 99.97% ingot premium, cif Taiwan, \$/tonne	05 Oct 2021	100 - 115	0.00%	Sep 2021	100 - 115
MB-PB-0083	Lead 99.99% ingot premium, cif Taiwan, \$/tonne	05 Oct 2021	125 - 135	<b>4.00%</b>	Sep 2021	120 - 130
MB-PB-0087	Lead 99.97% ingot premium, cif India, \$/tonne	28 Sep 2021	60 - 130	0.00%	Sep 2021	60 - 130
MB-PB-0086	Lead 99.99% ingot premium, cif India, \$/tonne	28 Sep 2021	130 - 140	0.00%	Sep 2021	130 - 140
MB-PB-0107	Lead 99.97% ingot premium, cif Southeast Asia, \$/tonne	31 Aug 2021	80 - 90	0.00%	Sep 2021	80 - 90
MB-PB-0108	Lead 99.99% ingot premium, cif Southeast Asia, \$/tonne	31 Aug 2021	125 - 145	0.00%	Sep 2021	125 - 145
MB-PB-0099	Lead 99.99% ingot premium, delivered Midwest US, US cents/lb	05 Oct 2021	17 - 19	0.00%	Sep 2021	17 - 19
MB-PB-0006	Lead 99.97% ingot premium, ddp Midwest US, US cents/lb	05 Oct 2021	15 - 18	0.00%	Sep 2021	15 - 18

### Tin premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-SN-0038	Tin 99.9% ingot premium, cif Taiwan, \$/tonne	05 Oct 2021	350 - 450	0.00%	Sep 2021	350 - 450
MB-SN-0002	Tin 99.9% ingot premium, in-whs Rotterdam, \$ per tonne	05 Oct 2021	1200 - 1700	<b>-3.33%</b>	Sep 2021	1350 - 1750
MB-SN-0029	Tin 99.9% low lead ingot premium, in-whs Rotterdam, \$/tonne	05 Oct 2021	1600 - 1800	<b>-10.53%</b>	Sep 2021	1900 - 2100
MB-SN-0036	Tin 99.85% ingot premium, in-whs Baltimore, \$/tonne	05 Oct 2021	2300 - 3500	<b>-17.14%</b>	Sep 2021	3000 - 4000
MB-SN-0011	Tin grade A min 99.85% ingot premium, ddp Midwest US, \$/tonne	05 Oct 2021	2490 - 3670	<b>-17.32%</b>	Sep 2021	3150 - 4300

### Zinc premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0116	Zinc SHG 99.995% ingot premium, cif Taiwan \$/tonne	05 Oct 2021	125 - 135	<b>4.00%</b>	Sep 2021	120 - 130
MB-ZN-0106	Zinc SHG min 99.995% ingot premium, cif Shanghai, \$/per tonne	05 Oct 2021	90 - 110	0.00%	Sep 2021	90 - 110
MB-ZN-0119	Zinc min 99.995% ingot premium, in-whs Shanghai, \$/tonne	05 Oct 2021	90 - 110	0.00%	Sep 2021	90 - 110
MB-ZN-0113	Zinc SHG 99.995% ingot premium, fca Singapore, \$/per tonne	05 Oct 2021	100 - 125	<b>2.27%</b>	Sep 2021	100 - 120
MB-ZN-0115	Zinc SHG 99.995% ingot premium, fca Malaysia, \$/per tonne	05 Oct 2021	100 - 125	<b>2.27%</b>	Sep 2021	100 - 120
MB-ZN-0093	Zinc SHG min 99.995% ingot premium, cif Southeast Asia, \$/tonne	05 Oct 2021	125 - 135	<b>4.00%</b>	Sep 2021	120 - 130
MB-ZN-0001	Zinc SHG min 99.995% ingot premium, dp fca Rotterdam, \$/tonne	05 Oct 2021	160 - 180	<b>3.03%</b>	Sep 2021	141.25 - 165
MB-ZN-0099	Zinc SHG min 99.995% ingot premium, dp fca Antwerp, \$/tonne	05 Oct 2021	160 - 180	<b>3.03%</b>	Sep 2021	141.25 - 165
MB-ZN-0103	Zinc SHG min 99.995% ingot premium, fca dp Italy, \$/tonne	05 Oct 2021	180 - 190	<b>2.78%</b>	Sep 2021	167.5 - 177.5
MB-ZN-0102	Zinc SHG min 99.995% ingot premium, ddp Italy, \$/per tonne	05 Oct 2021	200 - 230	<b>6.17%</b>	Sep 2021	190 - 205
MB-ZN-0005	Zinc SHG min 99.995% ingot premium, ddp Midwest US, US cents/lb	05 Oct 2021	9.5 - 10.5	0.00%	Sep 2021	9.19 - 10.25



## Nickel premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0245	Nickel min 99.8% briquette premium, cif Shanghai, \$/tonne	28 Sep 2021	180 - 220	14.29%	Sep 2021	180 - 220
MB-NI-0143	Nickel min 99.8% full plate premium, in-whs Shanghai, \$/tonne	05 Oct 2021	330 - 350	0.00%	Sep 2021	330 - 350
MB-NI-0142	Nickel min 99.8% full plate premium, cif Shanghai, \$/tonne	05 Oct 2021	320 - 350	0.00%	Sep 2021	320 - 350
MB-NI-0003	Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne	05 Oct 2021	40 - 75	0.00%	Sep 2021	40 - 75
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	05 Oct 2021	165 - 220	0.00%	Sep 2021	165 - 220
MB-NI-0002	Nickel briquette premium, in-whs Rotterdam, \$/tonne	05 Oct 2021	130 - 150	0.00%	Sep 2021	130 - 150
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	05 Oct 2021	45 - 55	0.00%	Sep 2021	45 - 55
MB-NI-0241	Nickel briquette premium, delivered Midwest US, US cents/lb	05 Oct 2021	45 - 55	5.26%	Sep 2021	42.75 - 46.25

## Base metals warrant premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0334	Aluminium P1020A, warrant premium, in-whs East Asia, \$/tonne	06 Oct 2021	65 - 100	0.00%	Sep 2021	54 - 87
MB-AL-0333	Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne	06 Oct 2021	35 - 100	0.00%	Sep 2021	48 - 87
MB-AL-0338	Aluminium P1020A warrant premium, in-whs US, \$/tonne	06 Oct 2021	115 - 125	0.00%	Sep 2021	115 - 125
MB-CU-0398	Copper grade A cathode warrant premium, in-whs East Asia \$/tonne	06 Oct 2021	25 - 40	0.00%	Sep 2021	24 - 37
MB-CU-0397	Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne	06 Oct 2021	25 - 40	0.00%	Sep 2021	24 - 37
MB-CU-0400	Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne	06 Oct 2021	5 - 10	0.00%	Sep 2021	5 - 10
MB-CU-0401	Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne	06 Oct 2021	15 - 25	0.00%	Sep 2021	15 - 25
MB-CU-0377	Copper grade A cathode warrant premium, in-whs US, \$/tonne	06 Oct 2021	20 - 25	0.00%	Sep 2021	20 - 25
MB-PB-0106	Lead min 99.97% ingot warrant premium, in-whs East Asia \$/tonne	06 Oct 2021	5 - 20	-37.50%	Sep 2021	14 - 24
MB-PB-0105	Lead min 99.97% ingot warrant premium, in-whs Southeast Asia \$/tonne	06 Oct 2021	5 - 20	-37.50%	Sep 2021	14 - 24
MB-PB-0109	Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne	06 Oct 2021	10 - 30	33.33%	Sep 2021	20 - 34
MB-PB-0110	Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne	06 Oct 2021	20 - 30	0.00%	Sep 2021	22 - 36
MB-PB-0097	Lead 99.97% ingot warrant premium, in-whs US, \$/tonne	06 Oct 2021	20 - 30	0.00%	Sep 2021	20 - 30
MB-NI-0138	Nickel min 99.8% briquette warrant premium, in-whs Southeast Asia, \$/tonne	06 Oct 2021	25 - 50	-6.25%	Sep 2021	36 - 52
MB-NI-0140	Nickel min 99.8% briquette warrant premium, in-whs East Asia, \$/tonne	06 Oct 2021	40 - 50	12.50%	Sep 2021	34 - 50
MB-NI-0137	Nickel min 99.8% full plate warrant premium, in-whs Southeast Asia, \$/tonne	06 Oct 2021	30 - 40	7.69%	Sep 2021	30 - 45
MB-NI-0139	Nickel min 99.8% full plate warrant premium, in-whs East Asia, \$/tonne	06 Oct 2021	30 - 40	7.69%	Sep 2021	30 - 45
MB-NI-0141	Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne	06 Oct 2021	30 - 130	0.00%	Sep 2021	44 - 146
MB-SN-0042	Tin min 99.85% ingot warrant premium, in-whs South East Asia, \$/tonne	06 Oct 2021	50 - 150	0.00%	Sep 2021	60 - 140
MB-ZN-0117	Zinc SHG min 99.995% warrant premium, in-whs North Europe, \$/tonne	06 Oct 2021	80 - 100	0.00%	Sep 2021	68 - 84
MB-ZN-0104	Zinc SHG min 99.995% warrant premium, in-whs US, \$/per tonne	06 Oct 2021	10 - 15	0.00%	Sep 2021	10 - 15
MB-ZN-0123	Zinc SHG min 99.995% warrant premium, in-whs Southeast Asia, \$/tonne	06 Oct 2021	10 - 25	0.00%	Sep 2021	12 - 21

## Steel scrap prices

Source: [dashboard.fastmarkets.com/m/6310df54-51f9-4441-9a17-47f6239159d5](https://dashboard.fastmarkets.com/m/6310df54-51f9-4441-9a17-47f6239159d5)

### Alabama

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0213	Steel scrap No1 heavy melt, consumer buying price, delivered mill Alabama, \$/gross ton	07 Oct 2021	410	0.00%	Sep 2021	410
MB-STE-0214	Steel scrap No2 heavy melt, consumer buying price, delivered mill Alabama, \$/gross ton	07 Oct 2021	400	0.00%	Sep 2021	400
MB-STE-0216	Steel scrap No1 busheling, consumer buying price, delivered mill Alabama, \$/gross ton	07 Oct 2021	555	-3.48%	Sep 2021	575
MB-STE-0215	Steel scrap No1 bundles, consumer buying price, delivered mill Alabama, \$/gross ton	07 Oct 2021	547	-3.53%	Sep 2021	567
MB-STE-0218	Steel scrap machine shop turnings, consumer buying price, delivered mill Alabama, \$/gross ton	07 Oct 2021	335	0.00%	Sep 2021	335
MB-STE-0217	Steel scrap shredded auto scrap, consumer buying price, delivered mill Alabama, \$/gross ton	07 Oct 2021	468	0.00%	Sep 2021	468
MB-STE-0219	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Alabama, \$/gross ton	07 Oct 2021	455	0.00%	Sep 2021	455
MB-STE-0220	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Alabama, \$/gross ton	07 Oct 2021	430	0.00%	Sep 2021	430

### 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 Oct 2021	435	0.00%	Sep 2021	435
MB-STE-0224	Steel scrap No1 busheling, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	07 Oct 2021	590	-3.28%	Sep 2021	610
MB-STE-0222	Steel scrap No1 bundles, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	07 Oct 2021	585	-3.31%	Sep 2021	605
MB-STE-0223	Steel scrap No2 bundles, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	07 Oct 2021	397	0.00%	Sep 2021	397
MB-STE-0226	Steel scrap machine shop turnings, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	07 Oct 2021	330	0.00%	Sep 2021	330
MB-STE-0225	Steel scrap shredded auto scrap, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	07 Oct 2021	470	0.00%	Sep 2021	470
MB-STE-0227	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	07 Oct 2021	455	0.00%	Sep 2021	455

### 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	08 Oct 2021	376	0.00%	Sep 2021	376
MB-STE-0341	Steel scrap No1 busheling, dealer selling price, fob dealer yard Atlanta, \$/gross ton	08 Oct 2021	498	-2.92%	Sep 2021	513
MB-STE-0343	Steel scrap machine shop turnings, dealer selling price, fob dealer yard Atlanta, \$/gross ton	08 Oct 2021	230	0.00%	Sep 2021	230



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0342	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard Atlanta, \$/gross ton	08 Oct 2021	406	0.00%	Sep 2021	406
MB-STE-0344	Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard Atlanta, \$/gross ton	08 Oct 2021	386	0.00%	Sep 2021	386

**Bajio**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0553	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajio, \$/tonne	05 Oct 2021	376	-3.84%	Sep 2021	434
MB-STE-0551	Steel scrap No1 busheling, consumer buying price, delivered mill Bajio, \$/tonne	05 Oct 2021	573	-1.72%	Sep 2021	602.25
MB-STE-0552	Steel scrap No1 busheling, consumer buying price, delivered mill Bajio, peso/tonne	05 Oct 2021	11650	-0.43%	Sep 2021	12037.5
MB-STE-0549	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajio, \$/tonne	05 Oct 2021	359	-5.28%	Sep 2021	403.25
MB-STE-0550	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajio, peso/tonne	05 Oct 2021	7300	-3.95%	Sep 2021	8062.5
MB-STE-0556	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajio, peso/tonne	05 Oct 2021	11700	0.00%	Sep 2021	11850
MB-STE-0547	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajio, \$/tonne	05 Oct 2021	438	-5.40%	Sep 2021	486.25
MB-STE-0548	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajio, peso/tonne	05 Oct 2021	8900	-4.30%	Sep 2021	9725
MB-STE-0554	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajio, peso/tonne	05 Oct 2021	7650	-2.55%	Sep 2021	8675
MB-STE-0555	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajio, \$/tonne	05 Oct 2021	576	-1.20%	Sep 2021	592.75

**Birmingham**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0698	Steel scrap No1 heavy melting, broker buying price, fob Birmingham, \$/gross ton	08 Oct 2021	273	0.00%	Sep 2021	273
MB-STE-0699	Steel scrap No2 heavy melting, broker buying price, fob Birmingham, \$/gross ton	08 Oct 2021	263	0.00%	Sep 2021	263
MB-STE-0710	Steel scrap plate and structurals 5ft and under, broker buying price, fob Birmingham \$/gross ton	08 Oct 2021	345	0.00%	Sep 2021	345
MB-STE-0704	Steel scrap machine shop turnings, broker buying price, fob Birmingham \$/gross ton	08 Oct 2021	230	0.00%	Sep 2021	230
MB-STE-0703	Steel scrap shredded scrap, broker buying price, fob Birmingham \$/gross ton	08 Oct 2021	430	0.00%	Sep 2021	430
MB-STE-0702	Steel scrap No1 busheling, broker buying price, fob Birmingham \$/gross ton	08 Oct 2021	455	-4.21%	Sep 2021	475
MB-STE-0700	Steel scrap No1 dealer bundles, broker buying price, fob Birmingham, \$/gross ton	08 Oct 2021	485	-3.96%	Sep 2021	505

**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	04 Oct 2021	330	0.00%	Sep 2021	332.5
MB-STE-0367	Steel scrap No2 bundles, export yard buying price, delivered to yard Boston, \$/gross ton	04 Oct 2021	250	0.00%	Sep 2021	252.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0370	Steel scrap auto bodies, export yard buying price, delivered to yard Boston, \$/gross ton	04 Oct 2021	225	0.00%	Sep 2021	230
MB-STE-0369	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Boston, \$/gross ton	04 Oct 2021	330	0.00%	Sep 2021	332.5
MB-STE-0368	Steel scrap mixed cast, export yard buying price, delivered to yard Boston, \$/gross ton	04 Oct 2021	315	0.00%	Sep 2021	317.5
MB-STE-0371	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Boston, \$/gross ton	04 Oct 2021	340	0.00%	Sep 2021	342.5

**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 Oct 2021	430	0.00%	Sep 2021	430
MB-STE-0232	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	560	-3.45%	Sep 2021	580
MB-STE-0230	Steel scrap No1 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	565	-3.42%	Sep 2021	585
MB-STE-0248	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	420	0.00%	Sep 2021	420
MB-STE-0231	Steel scrap No2 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	315	0.00%	Sep 2021	315
MB-STE-0234	Steel scrap machine shop turnings, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	290	0.00%	Sep 2021	290
MB-STE-0233	Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	480	2.13%	Sep 2021	470
MB-STE-0578	Steel scrap low-residual, ductile-quality shredded clips, consumer buying price, delivered mill Chicago, \$/gross ton	08 Oct 2021	722	-2.70%	Sep 2021	742
MB-STE-0241	Steel scrap unstripped motor blocks, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	504	0.00%	Sep 2021	504
MB-STE-0235	Steel scrap cast iron borings, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	320	0.00%	Sep 2021	320
MB-STE-0239	Steel scrap cupola cast, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	559	0.00%	Sep 2021	559
MB-STE-0240	Steel scrap clean auto cast, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	622	0.00%	Sep 2021	622
MB-STE-0242	Steel scrap heavy breakable cast, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	502	0.00%	Sep 2021	502
MB-STE-0243	Steel scrap drop broken machinery cast, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	537	0.00%	Sep 2021	537
MB-STE-0238	Steel scrap foundry steel 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	494	0.00%	Sep 2021	494
MB-STE-0244	Steel scrap rail crops 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	553	0.00%	Sep 2021	553
MB-STE-0246	Steel scrap steel car wheels, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	495	0.00%	Sep 2021	495
MB-STE-0577	Steel scrap low-residual, black foundry busheling, consumer buying price, delivered mill Chicago, \$/gross ton	08 Oct 2021	722	-2.70%	Sep 2021	742
MB-STE-0236	Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	584	0.00%	Sep 2021	584
MB-STE-0237	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	465	0.00%	Sep 2021	465



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0579	Steel scrap low-alloy punchings, consumer buying price, delivered mill Chicago, \$/gross ton	08 Oct 2021	742	-2.62%	Sep 2021	762
MB-STE-0229	Steel scrap No2 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	415	0.00%	Sep 2021	415

### 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 Oct 2021	410	0.00%	Sep 2021	410
MB-STE-0251	Steel scrap No1 busheling, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Oct 2021	555	-1.77%	Sep 2021	565
MB-STE-0250	Steel scrap No1 bundles, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Oct 2021	555	-1.77%	Sep 2021	565
MB-STE-0253	Steel scrap machine shop turnings, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Oct 2021	247	0.00%	Sep 2021	247
MB-STE-0252	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Oct 2021	430	0.00%	Sep 2021	430
MB-STE-0254	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Oct 2021	435	0.00%	Sep 2021	435

### Cleveland

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0255	Steel scrap No1 heavy melt, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Oct 2021	425	0.00%	Sep 2021	425
MB-STE-0257	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Oct 2021	620	0.00%	Sep 2021	620
MB-STE-0256	Steel scrap No1 bundles, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Oct 2021	620	0.00%	Sep 2021	620
MB-STE-0269	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Oct 2021	410	0.00%	Sep 2021	410
MB-STE-0259	Steel scrap machine shop turnings, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Oct 2021	245	0.00%	Sep 2021	245
MB-STE-0258	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Oct 2021	460	0.00%	Sep 2021	460
MB-STE-0260	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Oct 2021	440	0.00%	Sep 2021	440
MB-STE-0653	Steel scrap punchings and plate, broker buying price, fob Cleveland, \$/gross ton	08 Oct 2021	740	0.00%	Sep 2021	740

### Detroit

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0272	Steel scrap No1 busheling, consumer buying price, delivered mill Detroit, \$/gross ton	07 Oct 2021	535	-3.60%	Sep 2021	555
MB-STE-0271	Steel scrap No1 bundles, consumer buying price, delivered mill Detroit, \$/gross ton	07 Oct 2021	525	-3.67%	Sep 2021	545
MB-STE-0634	Steel scrap No1 dealer bundles, broker buying price, fob Detroit, \$/gross ton	08 Oct 2021	370	-5.13%	Sep 2021	390
MB-STE-0279	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Detroit, \$/gross ton	07 Oct 2021	390	0.00%	Sep 2021	390



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0274	Steel scrap machine shop turnings, consumer buying price, delivered mill Detroit, \$/gross ton	07 Oct 2021	165	0.00%	Sep 2021	165
MB-STE-0273	Steel scrap shredded auto scrap, consumer buying price, delivered mill Detroit, \$/gross ton	07 Oct 2021	445	0.00%	Sep 2021	445
MB-STE-0636	Steel scrap shredded scrap, broker buying price, fob Detroit, \$/gross ton	08 Oct 2021	318	0.00%	Sep 2021	318
MB-STE-0277	Steel scrap cupola cast, consumer buying price, delivered mill Detroit, \$/gross ton	07 Oct 2021	415	0.00%	Sep 2021	415
MB-STE-0278	Steel scrap clean auto cast, consumer buying price, delivered mill Detroit, \$/gross ton	07 Oct 2021	455	0.00%	Sep 2021	455
MB-STE-0276	Steel scrap foundry steel 2ft max, consumer buying price, delivered mill Detroit, \$/gross ton	07 Oct 2021	430	0.00%	Sep 2021	430
MB-STE-0640	Steel scrap cast iron borings, broker buying price, fob Detroit, \$/gross ton	08 Oct 2021	75	0.00%	Sep 2021	75
MB-STE-0275	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Detroit, \$/gross ton	07 Oct 2021	420	0.00%	Sep 2021	420
MB-STE-0637	Steel scrap plate and structurals 5ft and under, broker buying price, fob Detroit, \$/gross ton	08 Oct 2021	296	0.00%	Sep 2021	296
MB-STE-0633	Steel scrap No1 heavy melting, broker buying price, fob Detroit, \$/gross ton	08 Oct 2021	270	0.00%	Sep 2021	270
MB-STE-0635	Steel scrap No1 busheling, broker buying price, fob Detroit, \$/gross ton	08 Oct 2021	418	-4.57%	Sep 2021	438
MB-STE-0638	Steel scrap machine shop turnings, broker buying price, fob Detroit, \$/gross ton	08 Oct 2021	45	0.00%	Sep 2021	45
MB-STE-0270	Steel scrap No1 heavy melt, consumer buying price, delivered mill Detroit, \$/gross ton	07 Oct 2021	410	0.00%	Sep 2021	410

**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	08 Oct 2021	349	0.00%	Sep 2021	349
MB-STE-0772	Steel scrap No1 heavy melting, broker buying price, fob Hamilton, Canadian \$/net ton	08 Oct 2021	294	0.00%	Sep 2021	294
MB-STE-0335	Steel scrap No1 busheling, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	08 Oct 2021	572	-1.72%	Sep 2021	582
MB-STE-0774	Steel scrap No1 busheling, broker buying price, fob Hamilton, Canadian \$/net ton	08 Oct 2021	471	-2.08%	Sep 2021	481
MB-STE-0334	Steel scrap No1 bundles, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	08 Oct 2021	586	-1.68%	Sep 2021	596
MB-STE-0773	Steel scrap No1 dealer bundles, broker buying price, fob Hamilton, Canadian \$/ net ton	08 Oct 2021	576	-1.71%	Sep 2021	586
MB-STE-0777	Steel scrap machine shop turnings, broker buying price, fob Hamilton, Canadian \$/ net ton	08 Oct 2021	186	0.00%	Sep 2021	186
MB-STE-0336	Steel scrap shredded auto scrap, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	08 Oct 2021	533	2.90%	Sep 2021	518
MB-STE-0776	Steel scrap shredded scrap, broker buying price, fob Hamilton, Canadian \$/ net ton	08 Oct 2021	255	6.25%	Sep 2021	240
MB-STE-0337	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	08 Oct 2021	372	0.00%	Sep 2021	372

**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 Oct 2021	260	0.00%	Sep 2021	260



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0765	Steel scrap No1 heavy melting, broker buying price, fob Houston \$/gross ton	08 Oct 2021	255	0.00%	Sep 2021	255
MB-STE-0766	Steel scrap No2 heavy melting, broker buying price, fob Houston \$/gross ton	08 Oct 2021	245	0.00%	Sep 2021	245
MB-STE-0351	Steel scrap No1 busheling, dealer selling price, fob dealer yard Houston, \$/gross ton	07 Oct 2021	382	-4.98%	Sep 2021	402
MB-STE-0405	Steel scrap No1 busheling, consumer buying price trend, delivered mill Houston, \$/gross ton	07 Oct 2021	(20)		Sep 2021	(50)
MB-STE-0767	Steel scrap No1 busheling, broker buying price, fob Houston \$/gross ton	08 Oct 2021	410	-4.65%	Sep 2021	430
MB-STE-0353	Steel scrap machine shop turnings, dealer selling price, fob dealer yard Houston, \$/gross ton	07 Oct 2021	185	0.00%	Sep 2021	185
MB-STE-0769	Steel scrap machine shop turnings, broker buying price, fob Houston \$/gross ton	08 Oct 2021	175	0.00%	Sep 2021	175
MB-STE-0352	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard Houston, \$/gross ton	04 Oct 2021	285	0.00%	Sep 2021	285
MB-STE-0768	Steel scrap shredded scrap, broker buying price, fob Houston \$/gross ton	08 Oct 2021	275	0.00%	Sep 2021	275
MB-STE-0354	Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard Houston, \$/gross ton	07 Oct 2021	290	0.00%	Sep 2021	290
MB-STE-0408	Steel scrap cut structural/plate 5ft max, consumer buying price trend, delivered mill Houston, \$/gross ton	07 Oct 2021	0		Sep 2021	(20)
MB-STE-0770	Steel scrap plate and structurals 5ft and under, broker buying price, fob Houston \$/gross ton	08 Oct 2021	280	0.00%	Sep 2021	280
MB-STE-0404	Steel scrap No1 heavy melt, consumer buying price trend, delivered mill Houston, \$/gross ton	07 Oct 2021	0		Sep 2021	(20)
MB-STE-0407	Steel scrap machine shop turnings, consumer buying price trend, delivered mill Houston, \$/gross ton	07 Oct 2021	0		Sep 2021	(20)
MB-STE-0406	Steel scrap shredded auto scrap, consumer buying price trend, delivered mill Houston, \$/gross ton	07 Oct 2021	0		Sep 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	04 Oct 2021	255	-3.77%	Sep 2021	265
MB-STE-0425	Steel scrap HMS 1&2 (80:20), export index, fob Los Angeles, \$/tonne	06 Oct 2021	435	0.00%	Sep 2021	427.5
MB-STE-0374	Steel scrap No1 busheling, export yard buying price, delivered to yard Los Angeles, \$/gross ton	04 Oct 2021	265	-3.64%	Sep 2021	275
MB-STE-0373	Steel scrap No2 bundles, export yard buying price, delivered to yard Los Angeles, \$/gross ton	04 Oct 2021	155	-6.06%	Sep 2021	165
MB-STE-0375	Steel scrap machine shop turnings, export yard buying price, delivered to yard Los Angeles, \$/gross ton	07 Oct 2021	55	-8.33%	Sep 2021	60
MB-STE-0378	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Los Angeles, \$/gross ton	04 Oct 2021	265	-3.64%	Sep 2021	275

### Midwest

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%	Sep 2021	434.21
MB-STE-0882	Steel scrap No1 busheling, indicator, delivered Midwest mill, \$/gross ton	08 Oct 2021	580	0.00%	Sep 2021	594.29
MB-STE-0422	Steel scrap No1 busheling, index, delivered Midwest mill, \$/gross ton	10 Sep 2021	601.31	-7.77%	Sep 2021	601.31
MB-STE-0423	Steel scrap shredded, index, delivered Midwest mill, \$/gross ton	10 Sep 2021	475.35	-1.89%	Sep 2021	475.35

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0787	Steel scrap shredder feed, fob Midwest, \$/gross ton	04 Oct 2021	192.69	-0.41%	Sep 2021	196.05

### Monterrey

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0533	Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, \$/tonne	05 Oct 2021	401	-4.75%	Sep 2021	459.25
MB-STE-0534	Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, peso/tonne	05 Oct 2021	8150	-3.55%	Sep 2021	9175
MB-STE-0539	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, \$/tonne	05 Oct 2021	541	-1.28%	Sep 2021	584
MB-STE-0540	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, peso/tonne	05 Oct 2021	11000	0.00%	Sep 2021	11675
MB-STE-0541	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, \$/tonne	05 Oct 2021	394	-4.83%	Sep 2021	432.25
MB-STE-0542	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, peso/tonne	05 Oct 2021	8000	-3.61%	Sep 2021	8637.5
MB-STE-0535	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, \$/tonne	05 Oct 2021	556	-1.24%	Sep 2021	576
MB-STE-0536	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, peso/tonne	05 Oct 2021	11300	0.00%	Sep 2021	11512.5
MB-STE-0537	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, \$/tonne	05 Oct 2021	512	-3.94%	Sep 2021	553.5
MB-STE-0538	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, peso/tonne	05 Oct 2021	10400	-2.80%	Sep 2021	11062.5

### 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%	Sep 2021	385
MB-STE-0790	Steel scrap No1 busheling, consumer buying price, fob Montreal, Canadian \$/net ton	07 Sep 2021	555	-8.26%	Sep 2021	555
MB-STE-0848	Steel scrap No2 bundles, consumer buying price, fob Montreal, Canadian \$/net ton	07 Sep 2021	280	-3.45%	Sep 2021	280
MB-STE-0792	Steel scrap machine shop turnings, consumer buying price, fob Montreal, Canadian \$/net ton	07 Sep 2021	315	-8.70%	Sep 2021	315
MB-STE-0793	Steel scrap cut structural/plate 5ft max, consumer buying price, fob Montreal, Canadian \$/net ton	07 Sep 2021	425	-5.56%	Sep 2021	425

### 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	04 Oct 2021	335	0.00%	Sep 2021	337.5
MB-STE-0418	Steel scrap HMS 1&2 (80:20), export index, fob New York, \$/tonne	06 Oct 2021	402.9	0.05%	Sep 2021	401.33
MB-STE-0380	Steel scrap No2 bundles, export yard buying price, delivered to yard New York, \$/gross ton	04 Oct 2021	285	0.00%	Sep 2021	287.5
MB-STE-0381	Steel scrap machine shop turnings, export yard buying price, delivered to yard New York, \$/gross ton	04 Oct 2021	230	0.00%	Sep 2021	232.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0419	Steel scrap shredded scrap, export index, fob New York, \$/tonne	06 Oct 2021	419	0.26%	Sep 2021	417.45
MB-STE-0384	Steel scrap auto bodies, export yard buying price, delivered to yard New York, \$/gross ton	04 Oct 2021	315	0.00%	Sep 2021	317.5
MB-STE-0383	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard New York, \$/gross ton	04 Oct 2021	350	0.00%	Sep 2021	352.5
MB-STE-0382	Steel scrap mixed cast, export yard buying price, delivered to yard New York, \$/gross ton	04 Oct 2021	330	0.00%	Sep 2021	332.5
MB-STE-0385	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard New York, \$/gross ton	04 Oct 2021	345	0.00%	Sep 2021	347.5

### 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	08 Oct 2021	420	0.00%	Sep 2021	420
MB-STE-0281	Steel scrap No1 busheling, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	08 Oct 2021	530	-1.85%	Sep 2021	540
MB-STE-0283	Steel scrap machine shop turnings, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	08 Oct 2021	335	0.00%	Sep 2021	335
MB-STE-0282	Steel scrap, shredded auto scrap, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	08 Oct 2021	440	0.00%	Sep 2021	440
MB-STE-0284	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	08 Oct 2021	430	0.00%	Sep 2021	430

### Philadelphia

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0285	Steel scrap No1 heavy melt, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	400	0.00%	Sep 2021	400
MB-STE-0386	Steel scrap No1 heavy melt, export yard buying price, delivered to yard Philadelphia, \$/gross ton	04 Oct 2021	335	0.00%	Sep 2021	337.5
MB-STE-0288	Steel scrap No1 busheling, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	530	0.00%	Sep 2021	530
MB-STE-0286	Steel scrap No1 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	530	0.00%	Sep 2021	530
MB-STE-0287	Steel scrap No2 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	335	0.00%	Sep 2021	335
MB-STE-0387	Steel scrap No2 bundles, export yard buying price, delivered to yard Philadelphia, \$/gross ton	04 Oct 2021	260	0.00%	Sep 2021	262.5
MB-STE-0290	Steel scrap machine shop turnings, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	315	0.00%	Sep 2021	315
MB-STE-0289	Steel scrap shredded auto scrap, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	450	0.00%	Sep 2021	450
MB-STE-0390	Steel scrap auto bodies, export yard buying price, delivered to yard Philadelphia, \$/gross ton	04 Oct 2021	300	0.00%	Sep 2021	302.5
MB-STE-0297	Steel scrap unstripped motor blocks, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	420	0.00%	Sep 2021	420
MB-STE-0389	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Philadelphia, \$/gross ton	04 Oct 2021	330	0.00%	Sep 2021	332.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0295	Steel scrap cupola cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	415	0.00%	Sep 2021	415
MB-STE-0296	Steel scrap clean auto cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	410	0.00%	Sep 2021	410
MB-STE-0298	Steel scrap heavy breakable cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	366	0.00%	Sep 2021	366
MB-STE-0299	Steel scrap drop broken machinery, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	471	0.00%	Sep 2021	471
MB-STE-0300	Steel scrap rail crops 2ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	535	0.00%	Sep 2021	535
MB-STE-0301	Steel scrap random rails, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	410	0.00%	Sep 2021	410
MB-STE-0291	Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	525	0.00%	Sep 2021	525
MB-STE-0292	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	420	0.00%	Sep 2021	420
MB-STE-0293	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	410	0.00%	Sep 2021	410
MB-STE-0391	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Philadelphia, \$/gross ton	04 Oct 2021	345	0.00%	Sep 2021	347.5

## Pittsburgh

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0303	Steel scrap No1 heavy melt, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	420	2.44%	Sep 2021	410
MB-STE-0306	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	590	0.00%	Sep 2021	590
MB-STE-0304	Steel scrap No1 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	571	0.00%	Sep 2021	571
MB-STE-0305	Steel scrap No2 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	329	3.13%	Sep 2021	319
MB-STE-0307	Steel scrap No1 industrial bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Oct 2021	597	0.00%	Sep 2021	597
MB-STE-0321	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	340	3.03%	Sep 2021	330
MB-STE-0309	Steel scrap machine shop turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	335	0.00%	Sep 2021	335
MB-STE-0308	Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	470	2.17%	Sep 2021	460
MB-STE-0310	Steel scrap cast iron borings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	290	0.00%	Sep 2021	290
MB-STE-0388	Steel scrap mixed cast, export yard buying price, delivered to yard Philadelphia, \$/gross ton	04 Oct 2021	335	0.00%	Sep 2021	337.5
MB-STE-0311	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	475	2.15%	Sep 2021	465
MB-STE-0312	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	455	2.25%	Sep 2021	445
MB-STE-0598	Steel scrap punchings and plate, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	792	0.00%	Sep 2021	792



## 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 Oct 2021	6		Sep 2021	(22)
MB-STE-0411	Steel scrap machine shop turnings, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	07 Oct 2021	6		Sep 2021	(22)
MB-STE-0410	Steel scrap shredded auto scrap, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	07 Oct 2021	6		Sep 2021	(21)
MB-STE-0412	Steel scrap cut structural/plate 5ft max, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	05 Oct 2021	6		Sep 2021	(22)

## 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	08 Oct 2021	420	0.00%	Sep 2021	420
MB-STE-0323	Steel scrap No1 busheling, consumer buying price, delivered mill South Carolina, \$/gross ton	08 Oct 2021	530	-1.85%	Sep 2021	540
MB-STE-0324	Steel scrap shredded auto scrap, consumer buying price, delivered mill South Carolina, \$/gross ton	08 Oct 2021	440	0.00%	Sep 2021	440
MB-STE-0326	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill South Carolina, \$/gross ton	08 Oct 2021	430	0.00%	Sep 2021	430
MB-STE-0325	Steel scrap machine shop turnings, consumer buying price, delivered mill South Carolina, \$/gross ton	08 Oct 2021	335	0.00%	Sep 2021	335

## 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 Oct 2021	353	0.00%	Sep 2021	353
MB-STE-0621	Steel scrap No1 heavy melting, broker buying price, fob St Louis, \$/gross ton	08 Oct 2021	385	0.00%	Sep 2021	385
MB-STE-0622	Steel scrap No2 heavy melting, broker buying price, fob St Louis, \$/gross ton	08 Oct 2021	375	0.00%	Sep 2021	375
MB-STE-0357	Steel scrap No1 busheling, dealer selling price, fob dealer yard St Louis, \$/gross ton	07 Oct 2021	528	-3.65%	Sep 2021	548
MB-STE-0623	Steel scrap No1 busheling, broker buying price, fob St Louis, \$/gross ton	08 Oct 2021	545	-3.54%	Sep 2021	565
MB-STE-0356	Steel scrap No1 bundles, dealer selling price, fob dealer yard St Louis, \$/gross ton	07 Oct 2021	528	-3.65%	Sep 2021	548
MB-STE-0624	Steel scrap No1 dealer bundles, broker buying price, fob St Louis, \$/gross ton	08 Oct 2021	540	-3.57%	Sep 2021	560
MB-STE-0359	Steel scrap machine shop turnings, dealer selling price, fob dealer yard St Louis, \$/gross ton	07 Oct 2021	225	0.00%	Sep 2021	225
MB-STE-0627	Steel scrap machine shop turnings, broker buying price, fob St Louis, \$/gross ton	08 Oct 2021	230	0.00%	Sep 2021	230
MB-STE-0358	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard St Louis, \$/gross ton	07 Oct 2021	396	0.00%	Sep 2021	396
MB-STE-0360	Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard St Louis, \$/gross ton	07 Oct 2021	373	0.00%	Sep 2021	373
MB-STE-0631	Steel scrap plate and structurals 5ft and under, broker buying price, fob St Louis, \$/gross ton	08 Oct 2021	400	0.00%	Sep 2021	400
MB-STE-0626	Steel scrap shredded scrap, broker buying price, fob St Louis, \$/gross ton	08 Oct 2021	410	0.00%	Sep 2021	410

**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	08 Oct 2021	430	0.00%	Sep 2021	
MB-STE-0529	Steel scrap No1 heavy melt, consumer buying price, delivered mill Philadelphia, \$/gross ton, weekly composite	08 Oct 2021	400	0.00%	Sep 2021	
MB-STE-0530	Steel scrap No1 heavy melt, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	08 Oct 2021	412	0.49%	Sep 2021	
MB-STE-0531	Steel scrap No1 heavy melt, consumer buying price, delivered mill, \$/gross ton, weekly composite	08 Oct 2021	414	0.16%	Sep 2021	
MB-STE-0524	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite	08 Oct 2021	572	-1.38%	Sep 2021	
MB-STE-0525	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton, weekly composite	08 Oct 2021	620	0.00%	Sep 2021	
MB-STE-0526	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	08 Oct 2021	590	0.00%	Sep 2021	
MB-STE-0527	Steel scrap No1 busheling, consumer buying price, delivered mill, \$/gross ton, weekly composite	08 Oct 2021	594	-0.45%	Sep 2021	
MB-STE-0427	Steel scrap Shredded auto, daily composite, delivered mill US, \$/gross ton	08 Oct 2021	467	0.54%	Sep 2021	464.86
MB-STE-0519	Steel scrap shredded auto scrap, consumer buying price, delivered mill Alabama, \$/gross ton, weekly composite	08 Oct 2021	468	0.00%	Sep 2021	
MB-STE-0520	Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite	08 Oct 2021	474	0.85%	Sep 2021	
MB-STE-0521	Steel scrap shredded auto scrap, consumer buying price, delivered mill Philadelphia, \$/gross ton, weekly composite	04 Oct 2021	450	0.00%	Sep 2021	
MB-STE-0522	Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	08 Oct 2021	462	0.43%	Sep 2021	
MB-STE-0523	Steel scrap shredded auto scrap, consumer buying price, delivered mill, \$/gross ton, weekly composite	08 Oct 2021	463.5	0.32%	Sep 2021	
MB-STE-0426	Steel scrap No1 heavy melt, daily composite, delivered mill US, \$/gross ton	08 Oct 2021	416.67	0.81%	Sep 2021	416.9
MB-STE-0428	Steel scrap No1 busheling, daily composite, delivered mill US, \$/gross ton	08 Oct 2021	590	0.00%	Sep 2021	603.81

**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	04 Oct 2021	202.09	0.40%	Sep 2021	200.37
MB-STE-0787	Steel scrap shredder feed, fob Midwest, \$/gross ton	04 Oct 2021	192.69	-0.41%	Sep 2021	196.05
MB-STE-0788	Steel scrap shredder feed, fob Southeast, \$/gross ton	04 Oct 2021	171.05	-1.18%	Sep 2021	173.73

**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	05 Oct 2021	21 - 22	0.00%	Sep 2021	21 - 22
MB-ST5-0056	Stainless steel scrap 430 bundles, export yard buying price, delivered to yard Boston, \$/gross ton	05 Oct 2021	470 - 493	0.00%	Sep 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	05 Oct 2021	1232 - 1254	-13.29%	Sep 2021	1299 - 1568
MB-ST5-0063	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Chicago, US cents/lb	05 Oct 2021	55 - 56	-13.28%	Sep 2021	58 - 70
MB-ST5-0190	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, US cents/lb	05 Oct 2021	77 - 82	-4.22%	Sep 2021	83.25 - 85.75
MB-ST5-0068	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	05 Oct 2021	1725 - 1837	-4.20%	Sep 2021	1864.75 - 1920.75
MB-ST5-0186	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Chicago, \$/gross ton	05 Oct 2021	1344 - 1456	-10.71%	Sep 2021	1411 - 1725
MB-ST5-0064	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Chicago, US cents/lb	05 Oct 2021	60 - 65	-10.71%	Sep 2021	63 - 77
MB-ST5-0189	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, US cents/lb	05 Oct 2021	82 - 87	-5.06%	Sep 2021	87.5 - 91
MB-ST5-0067	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, \$/gross ton	05 Oct 2021	1837 - 1949	-5.04%	Sep 2021	1960 - 2038.25
MB-ST5-0184	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Chicago, \$/gross ton	05 Oct 2021	1344 - 1456	-10.71%	Sep 2021	1411 - 1725
MB-ST5-0062	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	05 Oct 2021	60 - 65	-10.71%	Sep 2021	63 - 77
MB-ST5-0191	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, US cents/lb	05 Oct 2021	34 - 36	0.00%	Sep 2021	33.25 - 36
MB-ST5-0069	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, \$/gross ton	05 Oct 2021	762 - 806	0.00%	Sep 2021	745 - 806
MB-ST5-0187	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Chicago, \$/gross ton	05 Oct 2021	515 - 627	0.00%	Sep 2021	515 - 627
MB-ST5-0065	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Chicago, US cents/lb	05 Oct 2021	23 - 28	0.00%	Sep 2021	23 - 28
MB-ST5-0192	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, US cents/lb	05 Oct 2021	28 - 30	-3.33%	Sep 2021	28 - 32.25
MB-ST5-0070	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	05 Oct 2021	627 - 672	-3.35%	Sep 2021	627 - 722.5
MB-ST5-0194	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, US cents/lb	05 Oct 2021	24 - 26	-1.96%	Sep 2021	25 - 27.25
MB-ST5-0072	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	05 Oct 2021	538 - 582	-2.01%	Sep 2021	560 - 610.25
MB-ST5-0193	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Chicago, US cents/lb	05 Oct 2021	28 - 31	-4.84%	Sep 2021	28.5 - 31.75
MB-ST5-0071	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Chicago, \$/gross ton	05 Oct 2021	627 - 694	-4.90%	Sep 2021	638.25 - 711.25
MB-ST5-0183	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Chicago, \$/gross ton	05 Oct 2021	1859 - 2128	-1.12%	Sep 2021	1792 - 2240
MB-ST5-0061	Stainless steel scrap 316 solids, dealer buying price, delivered to yard Chicago, US cents/lb	05 Oct 2021	83 - 95	-1.11%	Sep 2021	80 - 100
MB-ST5-0066	Stainless steel scrap 316 solids, broker buying price, delivered to processor Chicago, \$/gross ton	05 Oct 2021	2621 - 2643	-1.26%	Sep 2021	2643.25 - 2704.75
MB-ST5-0188	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Chicago, US cents/lb	05 Oct 2021	117 - 118	-1.26%	Sep 2021	118 - 120.75

**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	05 Oct 2021	896 - 1299	0.00%	Sep 2021	896 - 1299
MB-ST5-0202	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Cleveland, US cents/lb	05 Oct 2021	80 - 81	-3.01%	Sep 2021	81.5 - 85.75
MB-ST5-0201	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, US cents/lb	05 Oct 2021	81 - 86	-6.18%	Sep 2021	86.5 - 91
MB-ST5-0079	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	05 Oct 2021	1814 - 1926	-6.20%	Sep 2021	1937.5 - 2038.25
MB-ST5-0196	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Cleveland, \$/gross	05 Oct 2021	1120 - 1456	0.00%	Sep 2021	1120 - 1456
MB-ST5-0074	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Cleveland, US cents/lb	05 Oct 2021	50 - 65	0.00%	Sep 2021	50 - 65
MB-ST5-0075	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Cleveland, US cents/lb	05 Oct 2021	40 - 58	0.00%	Sep 2021	40 - 58
MB-ST5-0080	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Cleveland, \$/gross ton	05 Oct 2021	1792 - 1814	-3.01%	Sep 2021	1825.5 - 1920.75
MB-ST5-0198	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Cleveland, \$/gross	05 Oct 2021	1120 - 1456	0.00%	Sep 2021	1120 - 1456
MB-ST5-0076	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Cleveland, US cents/lb	05 Oct 2021	50 - 65	0.00%	Sep 2021	50 - 65
MB-ST5-0199	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Cleveland, \$/gross	05 Oct 2021	336 - 560	-4.78%	Sep 2021	381 - 560
MB-ST5-0077	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Cleveland, US cents/lb	05 Oct 2021	15 - 25	-4.76%	Sep 2021	17 - 25
MB-ST5-0195	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Cleveland, \$/gross	05 Oct 2021	1344 - 1904	0.00%	Sep 2021	1344 - 1904
MB-ST5-0200	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Cleveland, US cents/lb	05 Oct 2021	112 - 118	-3.36%	Sep 2021	117.5 - 120.75
MB-ST5-0078	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	05 Oct 2021	2509 - 2643	-3.36%	Sep 2021	2632 - 2704.75
MB-ST5-0073	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Cleveland, US cents/lb	05 Oct 2021	60 - 85	0.00%	Sep 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	05 Oct 2021	1053 - 1254	-4.63%	Sep 2021	1120 - 1299
MB-ST5-0083	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Detroit, US cents/lb	05 Oct 2021	47 - 56	-4.63%	Sep 2021	50 - 58
MB-ST5-0210	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, US cents/lb	05 Oct 2021	79 - 81	-3.61%	Sep 2021	82.25 - 85.75
MB-ST5-0088	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	05 Oct 2021	1770 - 1814	-3.60%	Sep 2021	1842.25 - 1920.75
MB-ST5-0206	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Detroit, \$/gross ton	05 Oct 2021	1142 - 1344	-6.75%	Sep 2021	1210 - 1456
MB-ST5-0084	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Detroit, US cents/lb	05 Oct 2021	51 - 60	-6.72%	Sep 2021	54 - 65



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0209	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, US cents/lb	05 Oct 2021	84 - 85	-5.06%	Sep 2021	87.5 - 91
MB-ST5-0087	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	05 Oct 2021	1882 - 1904	-5.04%	Sep 2021	1960 - 2038.25
MB-ST5-0204	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Detroit, \$/gross ton	05 Oct 2021	1142 - 1344	-6.75%	Sep 2021	1210 - 1456
MB-ST5-0082	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb	05 Oct 2021	51 - 60	-6.72%	Sep 2021	54 - 65
MB-ST5-0207	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Detroit, \$/gross ton	05 Oct 2021	493 - 560	-2.05%	Sep 2021	515 - 560
MB-ST5-0085	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Detroit, US cents/lb	05 Oct 2021	22 - 25	-2.08%	Sep 2021	23 - 25
MB-ST5-0211	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Detroit, US cents/lb	05 Oct 2021	35 - 36	0.00%	Sep 2021	35 - 36
MB-ST5-0089	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton	05 Oct 2021	784 - 806	0.00%	Sep 2021	784 - 806
MB-ST5-0212	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Detroit, US cents/lb	05 Oct 2021	28 - 31	-4.84%	Sep 2021	29.75 - 31.75
MB-ST5-0213	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, US cents/lb	05 Oct 2021	24 - 26	-5.66%	Sep 2021	25.25 - 27.25
MB-ST5-0091	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	05 Oct 2021	538 - 582	-5.64%	Sep 2021	565.5 - 610.25
MB-ST5-0090	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton	05 Oct 2021	627 - 694	-4.90%	Sep 2021	666.5 - 711.25
MB-ST5-0208	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Detroit, US cents/lb	05 Oct 2021	117 - 118	-1.26%	Sep 2021	118 - 120.75
MB-ST5-0086	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	05 Oct 2021	2621 - 2643	-1.26%	Sep 2021	2643.25 - 2704.75
MB-ST5-0203	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Detroit, \$/gross ton	05 Oct 2021	1568 - 1859	-1.95%	Sep 2021	1613 - 1882
MB-ST5-0081	Stainless steel scrap 316 solids, dealer buying price, delivered to yard Detroit, US cents/lb	05 Oct 2021	70 - 83	-1.92%	Sep 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	05 Oct 2021	1344 - 1635	-1.49%	Sep 2021	1411 - 1613
MB-ST5-0287	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard East Coast, US cents/lb	05 Oct 2021	60 - 73	-1.48%	Sep 2021	63 - 72
MB-ST5-0295	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard East Coast, \$/gross ton	05 Oct 2021	1344 - 1635	-2.93%	Sep 2021	1456 - 1613
MB-ST5-0285	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard East Coast, US cents/lb	05 Oct 2021	60 - 73	-2.92%	Sep 2021	65 - 72
MB-ST5-0286	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard East Coast, US cents/lb	05 Oct 2021	62 - 63	5.04%	Sep 2021	57 - 62
MB-ST5-0296	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard East Coast, \$/gross ton	05 Oct 2021	1389 - 1411	5.03%	Sep 2021	1277 - 1389
MB-ST5-0298	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard East Coast, \$/gross ton	05 Oct 2021	582 - 627	14.92%	Sep 2021	470 - 582



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0288	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard East Coast, US cents/lb	05 Oct 2021	26 - 28	14.89%	Sep 2021	21 - 26
MB-ST5-0294	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard East Coast, \$/gross ton	05 Oct 2021	1882 - 2106	5.98%	Sep 2021	1792 - 1971
MB-ST5-0284	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard East Coast, US cents/lb	05 Oct 2021	84 - 94	5.95%	Sep 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	05 Oct 2021	84 - 86	-3.95%	Sep 2021	87.5 - 89.25
MB-ST5-0096	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	05 Oct 2021	1882 - 1926	-3.96%	Sep 2021	1960.25 - 1999.25
MB-ST5-0215	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Houston, \$/gross ton	05 Oct 2021	1344 - 1389	5.20%	Sep 2021	1254 - 1344
MB-ST5-0093	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	05 Oct 2021	60 - 62	5.17%	Sep 2021	56 - 60
MB-ST5-0219	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, US cents/lb	05 Oct 2021	80 - 83	-2.40%	Sep 2021	82.5 - 84.25
MB-ST5-0097	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, \$/gross ton	05 Oct 2021	1792 - 1859	-2.41%	Sep 2021	1848 - 1887.25
MB-ST5-0216	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Houston, \$/gross ton	05 Oct 2021	986 - 1008	-10.98%	Sep 2021	986 - 1254
MB-ST5-0094	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Houston, US cents/lb	05 Oct 2021	44 - 45	-11.00%	Sep 2021	44 - 56
MB-ST5-0220	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Houston, US cents/lb	05 Oct 2021	28 - 29	0.00%	Sep 2021	28.5 - 29.5
MB-ST5-0098	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Houston, \$/gross ton	05 Oct 2021	627 - 650	0.00%	Sep 2021	638.5 - 661
MB-ST5-0221	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Houston, US cents/lb	05 Oct 2021	22 - 23	0.00%	Sep 2021	22.5 - 23.5
MB-ST5-0099	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Houston, \$/gross ton	05 Oct 2021	493 - 515	0.00%	Sep 2021	504 - 526.5
MB-ST5-0214	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Houston, \$/gross ton	05 Oct 2021	1792 - 1994	8.36%	Sep 2021	1702 - 1792
MB-ST5-0092	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	05 Oct 2021	80 - 89	8.33%	Sep 2021	76 - 80
MB-ST5-0217	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, US cents/lb	05 Oct 2021	116 - 118	-1.68%	Sep 2021	118 - 119.75
MB-ST5-0095	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	05 Oct 2021	2598 - 2643	-1.69%	Sep 2021	2643 - 2682.25

### 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	05 Oct 2021	46.88 - 49.11	-4.44%	Sep 2021	50.5 - 52.74
MB-ST5-0105	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Los Angeles, \$/gross ton	05 Oct 2021	1050 - 1100	-4.44%	Sep 2021	1131.25 - 1181.25



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0226	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Los Angeles, US cents/lb	05 Oct 2021	68.08 - 69.2	-3.15%	Sep 2021	71.71 - 72.83
MB-ST5-0104	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Los Angeles, \$/gross ton	05 Oct 2021	1525 - 1550	-3.15%	Sep 2021	1606.25 - 1631.25
MB-ST5-0228	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Los Angeles, US cents/lb	05 Oct 2021	13.84 - 14.73	0.00%	Sep 2021	14.18 - 15.01
MB-ST5-0106	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Los Angeles, \$/gross ton	05 Oct 2021	310 - 330	0.00%	Sep 2021	317.5 - 336.25

### 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	05 Oct 2021	1702 - 1725	-14.05%	Sep 2021	1747 - 2240
MB-ST5-0253	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	05 Oct 2021	2173 - 2195	-1.51%	Sep 2021	1971 - 2464
MB-ST5-0131	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	05 Oct 2021	97 - 98	-1.52%	Sep 2021	88 - 110
MB-ST5-0130	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	05 Oct 2021	76 - 77	-14.04%	Sep 2021	78 - 100
MB-ST5-0129	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	05 Oct 2021	97 - 98	-1.52%	Sep 2021	88 - 110
MB-ST5-0251	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	05 Oct 2021	2173 - 2195	-1.51%	Sep 2021	1971 - 2464
MB-ST5-0128	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	05 Oct 2021	135 - 136	6.27%	Sep 2021	115 - 140
MB-ST5-0250	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	05 Oct 2021	3024 - 3046	6.27%	Sep 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	05 Oct 2021	80 - 81	-3.01%	Sep 2021	82.5 - 85.5
MB-ST5-0114	Stainless steel scrap 304 turnings, broker buying price, delivered to processor New York, \$/gross ton	05 Oct 2021	1792 - 1814	-3.01%	Sep 2021	1848 - 1915.25
MB-ST5-0116	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, \$/gross ton	05 Oct 2021	1299 - 1322	0.00%	Sep 2021	1299 - 1322
MB-ST5-0238	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, US cents/lb	05 Oct 2021	58 - 59	0.00%	Sep 2021	58 - 59
MB-ST5-0235	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor New York, US cents/lb	05 Oct 2021	85 - 87	-3.37%	Sep 2021	87.5 - 91.25
MB-ST5-0113	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor New York, \$/gross ton	05 Oct 2021	1904 - 1949	-3.36%	Sep 2021	1960 - 2044.25
MB-ST5-0237	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard New York, US cents/lb	05 Oct 2021	90 - 92	-2.67%	Sep 2021	92.63 - 93.75
MB-ST5-0115	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard New York, \$/gross ton	05 Oct 2021	2016 - 2061	-2.67%	Sep 2021	2074.75 - 2100
MB-ST5-0239	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard New York, US cents/lb	05 Oct 2021	21 - 22	0.00%	Sep 2021	21 - 22



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0117	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard New York, \$/gross ton	05 Oct 2021	470 - 493	0.00%	Sep 2021	470 - 493
MB-ST5-0234	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor New York, US cents/lb	05 Oct 2021	117 - 118	-1.26%	Sep 2021	118 - 120.75
MB-ST5-0112	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor New York, \$/gross ton	05 Oct 2021	2621 - 2643	-1.26%	Sep 2021	2643.25 - 2704.75

### 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	05 Oct 2021	58 - 59	0.00%	Sep 2021	58 - 59
MB-ST5-0119	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Philadelphia, \$/gross ton	05 Oct 2021	1299 - 1322	0.00%	Sep 2021	1299 - 1322
MB-ST5-0240	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Philadelphia, US cents/lb	05 Oct 2021	90 - 92	-2.67%	Sep 2021	92.63 - 93.75
MB-ST5-0118	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Philadelphia, \$/gross ton	05 Oct 2021	2016 - 2061	-2.67%	Sep 2021	2074.75 - 2100
MB-ST5-0242	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Philadelphia, US cents/lb	05 Oct 2021	21 - 22	0.00%	Sep 2021	21 - 22
MB-ST5-0120	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Philadelphia, \$/gross ton	05 Oct 2021	470 - 493	0.00%	Sep 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	05 Oct 2021	45 - 56	-1.94%	Sep 2021	45 - 58
MB-ST5-0164	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	05 Oct 2021	1008 - 1254	-1.95%	Sep 2021	1008 - 1299
MB-ST5-0169	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	05 Oct 2021	75 - 81	-6.02%	Sep 2021	80.5 - 85.75
MB-ST5-0047	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	05 Oct 2021	1680 - 1814	-6.02%	Sep 2021	1803 - 1920.75
MB-ST5-0256	Stainless steel scrap 304 turnings, consumer buying price, delivered mill Pittsburgh, US cents/lb	08 Oct 2021	78 - 80	2.27%	Sep 2021	74.5 - 80
MB-ST5-0134	Stainless steel scrap 304 turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	1747 - 1792	2.25%	Sep 2021	1669 - 1792
MB-ST5-0168	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, US cents/lb	05 Oct 2021	81 - 86	-6.18%	Sep 2021	86.5 - 91
MB-ST5-0255	Stainless steel scrap 304 solids, clips, consumer buying price, delivered mill Pittsburgh, US cents/lb	08 Oct 2021	87 - 89	6.02%	Sep 2021	81 - 85
MB-ST5-0163	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	05 Oct 2021	1008 - 1344	-12.50%	Sep 2021	1232 - 1456
MB-ST5-0041	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	05 Oct 2021	45 - 60	-12.50%	Sep 2021	55 - 65
MB-ST5-0046	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, \$/gross ton	05 Oct 2021	1814 - 1926	-6.20%	Sep 2021	1937.5 - 2038.25
MB-ST5-0133	Stainless steel scrap 304 solids, clips, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	1949 - 1994	6.05%	Sep 2021	1814 - 1904



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0165	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	05 Oct 2021	1008 - 1344	-12.50%	Sep 2021	1232 - 1456
MB-ST5-0043	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	05 Oct 2021	45 - 60	-12.50%	Sep 2021	55 - 65
MB-ST5-0171	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	05 Oct 2021	30 - 31	-1.61%	Sep 2021	27.5 - 32.5
MB-ST5-0049	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	05 Oct 2021	672 - 694	-1.66%	Sep 2021	616 - 728
MB-ST5-0257	Stainless steel scrap 430 bundles, solids, consumer buying price, delivered mill Pittsburgh, US cents/lb	08 Oct 2021	32.81 - 33.71	0.00%	Sep 2021	32.81 - 33.71
MB-ST5-0170	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, US cents/lb	05 Oct 2021	29 - 35	-9.86%	Sep 2021	30.5 - 36
MB-ST5-0048	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	05 Oct 2021	650 - 784	-9.81%	Sep 2021	683.5 - 806
MB-ST5-0135	Stainless steel scrap 430 bundles, solids, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	735 - 755	0.00%	Sep 2021	735 - 755
MB-ST5-0166	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	05 Oct 2021	336 - 560	0.00%	Sep 2021	336 - 560
MB-ST5-0044	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	05 Oct 2021	15 - 25	0.00%	Sep 2021	15 - 25
MB-ST5-0172	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Pittsburgh, US cents/lb	05 Oct 2021	28 - 31	-4.84%	Sep 2021	27.75 - 31.75
MB-ST5-0258	Stainless steel scrap 409 bundles, solids, consumer buying price, delivered mill Pittsburgh, US cents/lb	08 Oct 2021	28.35 - 28.57	0.00%	Sep 2021	28.35 - 28.57
MB-ST5-0136	Stainless steel scrap 409 bundles, solids, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	635 - 640	0.00%	Sep 2021	635 - 640
MB-ST5-0173	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	05 Oct 2021	24 - 26	-3.85%	Sep 2021	24.5 - 27.25
MB-ST5-0050	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Pittsburgh, \$/gross ton	05 Oct 2021	627 - 694	-4.90%	Sep 2021	621.5 - 711.25
MB-ST5-0051	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	05 Oct 2021	538 - 582	-3.86%	Sep 2021	548.75 - 610.25
MB-ST5-0167	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Pittsburgh, US cents/lb	05 Oct 2021	112 - 118	-3.36%	Sep 2021	116.5 - 120.75
MB-ST5-0254	Stainless steel scrap 316 solids, clips, consumer buying price, delivered mill Pittsburgh, US cents/lb	08 Oct 2021	128 - 130	4.03%	Sep 2021	120 - 128
MB-ST5-0162	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	05 Oct 2021	1680 - 1859	2.58%	Sep 2021	1568 - 1882
MB-ST5-0040	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	05 Oct 2021	75 - 83	2.60%	Sep 2021	70 - 84
MB-ST5-0132	Stainless steel scrap 316 solids, clips, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	2867 - 2912	4.03%	Sep 2021	2688 - 2867
MB-ST5-0045	Stainless steel scrap 316 solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	05 Oct 2021	2509 - 2643	-3.36%	Sep 2021	2609.5 - 2704.75

### 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	05 Oct 2021	46.88 - 49.11	-4.52%	Sep 2021	50.5 - 52.76

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0126	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard San Francisco, \$/gross ton	05 Oct 2021	1050 - 1100	-4.53%	Sep 2021	1131.25 - 1181.75
MB-ST5-0247	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard San Francisco, US cents/lb	05 Oct 2021	68.08 - 69.2	-3.01%	Sep 2021	71.66 - 72.83
MB-ST5-0125	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard San Francisco, \$/gross ton	05 Oct 2021	1525 - 1550	-3.00%	Sep 2021	1605 - 1631.25
MB-ST5-0249	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard San Francisco, US cents/lb	05 Oct 2021	13.84 - 14.73	0.00%	Sep 2021	14.18 - 15.01
MB-ST5-0127	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard San Francisco, \$/gross ton	05 Oct 2021	310 - 330	0.00%	Sep 2021	317.5 - 336.25

### 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	05 Oct 2021	80 - 81	-2.42%	Sep 2021	82.25 - 85.75
MB-ST5-0139	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	05 Oct 2021	1792 - 1814	-2.44%	Sep 2021	1842.5 - 1920.75
MB-ST5-0147	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Southeast US, US cents/lb	05 Oct 2021	38 - 56	-2.08%	Sep 2021	38 - 58
MB-ST5-0159	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Southeast US, \$/gross ton	05 Oct 2021	851 - 1254	-2.09%	Sep 2021	851 - 1299
MB-ST5-0138	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Southeast US, \$/gross ton	05 Oct 2021	1882 - 1904	-4.51%	Sep 2021	1949 - 2038.25
MB-ST5-0150	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Southeast US, US cents/lb	05 Oct 2021	84 - 85	-4.52%	Sep 2021	87 - 91
MB-ST5-0158	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	05 Oct 2021	1120 - 1344	-4.35%	Sep 2021	1120 - 1456
MB-ST5-0146	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Southeast US, US cents/lb	05 Oct 2021	50 - 60	-4.35%	Sep 2021	50 - 65
MB-ST5-0145	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Southeast US, US cents/lb	05 Oct 2021	50 - 60	-4.35%	Sep 2021	50 - 65
MB-ST5-0157	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	05 Oct 2021	1120 - 1344	-4.35%	Sep 2021	1120 - 1456
MB-ST5-0161	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	05 Oct 2021	403 - 560	0.00%	Sep 2021	403 - 560
MB-ST5-0155	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Southeast US, US cents/lb	05 Oct 2021	34 - 35	1.47%	Sep 2021	32.75 - 35.75
MB-ST5-0143	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Southeast US, \$/gross ton	05 Oct 2021	762 - 784	1.51%	Sep 2021	733.75 - 800.5
MB-ST5-0144	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	05 Oct 2021	672 - 694	6.97%	Sep 2021	593.5 - 728
MB-ST5-0156	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	05 Oct 2021	30 - 31	7.02%	Sep 2021	26.5 - 32.5
MB-ST5-0149	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Southeast US, US cents/lb	05 Oct 2021	18 - 25	0.00%	Sep 2021	18 - 25
MB-ST5-0154	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	05 Oct 2021	24 - 26	6.38%	Sep 2021	21.25 - 27.25
MB-ST5-0142	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	05 Oct 2021	538 - 582	6.36%	Sep 2021	476 - 610.25



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0141	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Southeast US, \$/gross ton	05 Oct 2021	627 - 694	-1.71%	Sep 2021	649.75 - 716.75
MB-ST5-0153	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Southeast US, US cents/lb	05 Oct 2021	28 - 31	-1.67%	Sep 2021	29 - 32
MB-ST5-0160	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	05 Oct 2021	1568 - 1882	0.00%	Sep 2021	1568 - 1882
MB-ST5-0148	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Southeast US, US cents/lb	05 Oct 2021	70 - 84	0.00%	Sep 2021	70 - 84
MB-ST5-0152	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Southeast US, US cents/lb	05 Oct 2021	117 - 118	-1.26%	Sep 2021	118 - 120.75
MB-ST5-0140	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Southeast US, \$/gross ton	05 Oct 2021	2621 - 2643	-1.26%	Sep 2021	2643.25 - 2704.75

**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	05 Oct 2021	672 - 717	3.35%	Sep 2021	650 - 694
MB-ST5-0291	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard West Coast, US cents/lb	05 Oct 2021	30 - 32	3.33%	Sep 2021	29 - 31
MB-ST5-0302	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard West Coast, \$/gross ton	05 Oct 2021	1030 - 1098	2.16%	Sep 2021	1008 - 1075
MB-ST5-0292	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard West Coast, US cents/lb	05 Oct 2021	46 - 49	2.15%	Sep 2021	45 - 48
MB-ST5-0300	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard West Coast, \$/gross ton	05 Oct 2021	1030 - 1098	2.16%	Sep 2021	1008 - 1075
MB-ST5-0290	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard West Coast, US cents/lb	05 Oct 2021	46 - 49	2.15%	Sep 2021	45 - 48
MB-ST5-0299	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard West Coast, \$/gross ton	05 Oct 2021	1389 - 1434	3.29%	Sep 2021	1344 - 1389
MB-ST5-0289	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard West Coast, US cents/lb	05 Oct 2021	62 - 64	3.28%	Sep 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%	Sep 2021	265 - 280
MB-STE-0432	Steel scrap 12 A/C new production heavy steel domestic, delivered consumer UK, £/tonne	14 Sep 2021	260 - 275	-5.31%	Sep 2021	260 - 275
MB-STE-0430	Steel scrap 7B heavy steel turnings inter-merchant, delivered to export dock UK, £/tonne	14 Sep 2021	190 - 205	-7.06%	Sep 2021	190 - 205
MB-STE-0081	Steel scrap 4C new steel bales domestic, delivered consumer UK, £/tonne	14 Sep 2021	255 - 270	-5.41%	Sep 2021	255 - 270
MB-STE-0087	Steel scrap OA plate and structural domestic, delivered consumer UK, £/tonne	14 Sep 2021	230 - 245	-5.94%	Sep 2021	230 - 245
MB-STE-0080	Steel scrap 4A new steel bales domestic, delivered consumer UK, £/tonne	14 Sep 2021	265 - 280	-5.22%	Sep 2021	265 - 280
MB-STE-0084	Steel scrap 8B new loose light cuttings domestic, delivered consumer UK, £/tonne	14 Sep 2021	240 - 255	-5.71%	Sep 2021	240 - 255



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0085	Steel scrap 9A/10 heavy and light cast iron domestic, delivered consumer UK, £/tonne	14 Sep 2021	220 - 235	-6.19%	Sep 2021	220 - 235
MB-STE-0078	Steel scrap 11A cast iron borings (low P) domestic, delivered consumer UK, £/tonne	14 Sep 2021	180 - 190	-7.50%	Sep 2021	180 - 190
MB-STE-0086	Steel scrap 9B/C cylinder block scrap domestic, delivered consumer UK, £/tonne	14 Sep 2021	240 - 255	-5.71%	Sep 2021	240 - 255
MB-STE-0083	Steel scrap 8A new loose light cuttings domestic, delivered consumer UK, £/tonne	14 Sep 2021	255 - 270	-5.41%	Sep 2021	255 - 270
MB-STE-0077	Steel scrap 1&2 old steel domestic, delivered consumer UK, £/tonne	14 Sep 2021	210 - 225	-6.45%	Sep 2021	210 - 225
MB-ST5-0012	Steel scrap 5C loose old light domestic, delivered inter-merchant UK, £/tonne	08 Oct 2021	170 - 190	0.00%	Sep 2021	170 - 187.5
MB-STE-0167	Steel scrap No E3 (old thick scrap) domestic, delivered mill Italy, €/tonne	14 Sep 2021	380 - 410	-9.20%	Sep 2021	380 - 410
MB-STE-0169	Steel scrap No E3 (old thick steel scrap) domestic, delivered mill Germany, €/tonne	15 Sep 2021	390 - 400	-5.95%	Sep 2021	390 - 400
MB-STE-0093	Steel scrap auto bundle scrap domestic, delivered Turkey, lira/tonne	04 Oct 2021	3645 - 4265	1.09%	Sep 2021	3640 - 4205
MB-STE-0415	Steel scrap E8 thin new production steel domestic, delivered consumer Germany, €/tonne	15 Sep 2021	450 - 470	-5.15%	Sep 2021	450 - 470
MB-STE-0168	Steel scrap No E8 (thin new production steel scrap) domestic, delivered mill Italy, €/tonne	14 Sep 2021	450 - 460	-5.21%	Sep 2021	450 - 460
MB-STE-0414	Steel scrap E40 shredded domestic, delivered consumer Germany, €/tonne	15 Sep 2021	395 - 410	-9.04%	Sep 2021	395 - 410
MB-STE-0849	Steel scrap E40 shredded, delivered to mill Italy, €/tonne	14 Sep 2021	430 - 450	-4.35%	Sep 2021	430 - 450

### Europe export

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0095	Steel scrap shredded import, cfr delivered Turkish port, \$/tonne	08 Oct 2021	455 - 463	1.10%	Sep 2021	452 - 460.25
MB-STE-0096	Steel scrap HMS 1&2 (75:25 mix) import, cfr delivered Turkish port, \$/tonne	08 Oct 2021	439 - 441	3.41%	Sep 2021	426.75 - 429.25
MB-STE-0097	Steel scrap HMS 1&2 (75:25 mix) export, fob Rotterdam, \$/tonne	08 Oct 2021	399 - 401	3.76%	Sep 2021	386.75 - 389.25
MB-STE-0098	Steel scrap shredded export, fob Rotterdam, \$/tonne	08 Oct 2021	414 - 416	1.34%	Sep 2021	407.5 - 409.25
MB-STE-0099	Steel scrap shredded export, fob main port UK, \$/tonne	08 Oct 2021	416 - 423	2.19%	Sep 2021	406.75 - 409.25
MB-STE-0100	Steel scrap HMS 1&2 (80:20 mix) export, fob main port UK, \$/tonne	08 Oct 2021	401 - 408	2.28%	Sep 2021	401.75 - 429.25
MB-STE-0416	Steel scrap HMS 1&2 (80:20 mix) North Europe origin, cfr Turkey, \$/tonne	08 Oct 2021	443.46	0.00%	Sep 2021	435.19
MB-STE-0894	Steel scrap, HMS 1&2 (80:20 mix), month-to-date deal-weighted average, North Europe origin, cfr Turkey, \$/tonne	08 Oct 2021	440.27	0.00%	Sep 2021	443.29
MB-STE-0417	Steel scrap HMS 1&2 (80:20 mix) US origin, cfr Turkey, \$/tonne	08 Oct 2021	450.14	0.00%	Sep 2021	440.97
MB-STE-0420	Steel scrap HMS 1&2 (80:20 mix), fob Rotterdam, \$/tonne	08 Oct 2021	401.48	3.23%	Sep 2021	397.3

### 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	08 Oct 2021	1630 - 1670	-0.60%	Sep 2021	1660 - 1697.5
MB-ST5-0011	Stainless steel scrap 18/8 turnings domestic, delivered merchants UK, £/tonne	08 Oct 2021	1130 - 1175	0.00%	Sep 2021	1170 - 1256.25
MB-ST5-0010	Stainless steel scrap 18/8 solids domestic, delivered merchants UK, £/tonne	08 Oct 2021	1300 - 1350	0.00%	Sep 2021	1345 - 1407.5
MB-ST5-0009	Stainless steel scrap 18/8 turnings import, cif main European port, €/tonne	08 Oct 2021	1460 - 1505	-0.84%	Sep 2021	1495 - 1527.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0013	Stainless steel scrap 12-13% Cr solids domestic, delivered merchants UK, £/tonne	08 Oct 2021	350 - 370	0.00%	Sep 2021	350 - 370
MB-ST5-0014	Stainless steel scrap 16-17% Cr solids domestic, delivered merchants UK, £/tonne	08 Oct 2021	390 - 410	0.00%	Sep 2021	390 - 410
MB-ST5-0261	Stainless steel scrap 316 solids import, cif main port Europe, €/tonne	15 Sep 2021	2430	1.46%	Sep 2021	2360 - 2435
MB-ST5-0262	Stainless steel scrap 316 turnings import, cif main port Europe, €/tonne	08 Oct 2021	2180 - 2190	1.27%	Sep 2021	2125 - 2192.5
MB-ST5-0260	Stainless steel scrap 316 turnings domestic, delivered merchants UK, £/tonne	08 Oct 2021	1695 - 1845	3.06%	Sep 2021	1700 - 1768.75
MB-ST5-0259	Stainless steel scrap 316 solids domestic, delivered merchants UK, £/tonne	08 Oct 2021	2000 - 2050	2.53%	Sep 2021	1955 - 2015

### Asia domestic and export

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0149	Steel scrap heavy scrap domestic, delivered mill China, yuan/tonne	08 Oct 2021	3690 - 3770	0.00%	Sep 2021	3684 - 3756
MB-STE-0889	Steel scrap, index, heavy recycled steel materials, cfr east China, \$/tonne	08 Oct 2021	520	0.06%	Sep 2021	522.86
MB-STE-0895	Steel scrap, index, heavy recycled steel materials, cfr north China, \$/tonne	08 Oct 2021	530	0.06%	Sep 2021	532.86
MB-STE-0464	Steel scrap HMS 1&2 (80:20 mix) US material import, cfr main port Taiwan, \$/tonne	08 Oct 2021	465 - 470	1.08%	Sep 2021	456.23 - 457
MB-STE-0874	Steel scrap H2 export, fob main port Japan, ¥/tonne	06 Oct 2021	49000 - 52000	4.12%	Sep 2021	46000 - 47600
MB-STE-0875	Steel scrap shredded export, fob main port Japan, ¥/tonne	06 Oct 2021	57000 - 60000	0.00%	Sep 2021	56100 - 57700
MB-STE-0876	Steel scrap Shindachi export, fob main port Japan, ¥/tonne	06 Oct 2021	64000 - 65000	1.18%	Sep 2021	62800 - 64000
MB-STE-0877	Steel scrap heavy scrap (HS) export, fob main port Japan, ¥/tonne	06 Oct 2021	60000 - 62000	0.83%	Sep 2021	58200 - 60000
MB-STE-0878	Steel scrap H2 Japan-origin import, cfr Vietnam, \$/tonne	08 Oct 2021	520	4.21%	Sep 2021	473.75 - 478.75
MB-STE-0783	Steel scrap HMS 1&2 (80:20), cfr Vietnam, \$/tonne	08 Oct 2021	516 - 528	0.87%	Sep 2021	495 - 503.75
MB-STE-0879	Steel scrap H2 Japan origin import, cfr main port South Korea, ¥/tonne	08 Oct 2021	56500	6.60%	Sep 2021	49625 - 50875
MB-STE-0880	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr South Korea, \$/tonne	08 Oct 2021	510 - 515	1.49%	Sep 2021	
MB-STE-0421	Steel scrap shredded, index, import, cfr Nhava Sheva, India \$/tonne	08 Oct 2021	528.4	1.45%	Sep 2021	517.78
MB-STE-0413	Steel scrap HMS 1&2 (80:20 mix) import, cfr Nhava Sheva, India, \$/tonne	08 Oct 2021	465 - 490	1.60%	Sep 2021	445 - 465
MB-STE-0881	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr Bangladesh, \$/tonne	07 Oct 2021	530 - 535	2.90%	Sep 2021	511 - 517
MB-STE-0884	Steel scrap HMS 1&2 (80:20) containerized import, cfr Bangladesh, \$/tonne	07 Oct 2021	515 - 525	4.84%	Sep 2021	495.8 - 505
MB-STE-0885	Steel scrap shredded containerized import, cfr Bangladesh, \$/tonne	07 Oct 2021	550 - 555	2.79%	Sep 2021	536 - 542
MB-STE-0886	Steel scrap shredded deep-sea origin import, cfr Bangladesh, \$/tonne	07 Oct 2021	540 - 545	2.84%	Sep 2021	521 - 528
MB-STE-0887	Steel scrap shredded, index, import, cfr Port Qasim, Pakistan \$/tonne	08 Oct 2021	535.07	5.19%	Sep 2021	525.65

## Steel raw materials prices

Source: [dashboard.fastmarkets.com/m/2741a719-e91d-4e5e-b9b9-29225e060f7c](https://dashboard.fastmarkets.com/m/2741a719-e91d-4e5e-b9b9-29225e060f7c)

### Iron ore prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	08 Oct 2021	123.38	5.44%	Sep 2021	120.16
MB-IRO-0009	Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$/tonne	08 Oct 2021	146.1	5.41%	Sep 2021	142.83
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu	08 Oct 2021	16	0.00%	Sep 2021	5.98
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	08 Oct 2021	891	1.60%	Sep 2021	912.41
MB-IRO-0012	Iron ore 65% Fe blast furnace pellet, cfr Qingdao, \$/tonne	08 Oct 2021	182.76	1.52%	Sep 2021	181.85
MB-IRO-0013	Iron ore 66% Fe concentrate, cfr Qingdao, \$/tonne	08 Oct 2021	138.51	1.44%	Sep 2021	144.12
MB-IRO-0015	Iron ore 58% Fe fines, cfr Qingdao, \$/tonne	08 Oct 2021	81.86	5.33%	Sep 2021	82.51
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	08 Oct 2021	14	3.70%	Sep 2021	9.32
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	08 Oct 2021	95.86	5.09%	Sep 2021	91.83
MB-IRO-0018	Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne	04 Oct 2021	2.45	17.22%	Sep 2021	2.27
MB-IRO-0019	Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne	04 Oct 2021	2.71	5.45%	Sep 2021	2.76
MB-IRO-0020	Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne	04 Oct 2021	(5.27)		Sep 2021	(5.31)
MB-IRO-0021	Iron ore 62% Fe fines, % Al2O3 VIU, cfr Qingdao, \$/tonne	04 Oct 2021	(6.79)		Sep 2021	(6.15)
MB-IRO-0022	Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion	08 Oct 2021	128.02	1.73%	Sep 2021	130.91
MB-IRO-0024	Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne	04 Oct 2021	(0.71)		Sep 2021	(0.69)
MB-IRO-0076	Iron ore product differential - 62% Fe Pilbara Blend Fines, cfr Qingdao, \$/tonne	08 Oct 2021	(1.3)		Sep 2021	(0.48)
MB-IRO-0077	Iron ore DR-grade pellet premium to 65% Fe fines index, Middle East reference, \$/tonne	30 Sep 2021	70	0.00%	Sep 2021	70
MB-IRO-0114	Iron ore 62% Fe Pilbara blend fines, cfr Qingdao, \$/tonne	08 Oct 2021	122.08	5.50%	Sep 2021	119.67
MB-IRO-0144	Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$/tonne	08 Oct 2021	126.95	5.91%	Sep 2021	121.26
MB-IRO-0177	Iron ore pellet premium over 65% Fe fines, cfr China, \$/tonne	08 Oct 2021	41.9	1.70%	Sep 2021	34.48

### 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	27 Sep 2021	3800 - 4480	-4.72%	Sep 2021	3752.5 - 4492.5
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	08 Oct 2021	565.06	-0.01%	Sep 2021	479.84
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	08 Oct 2021	405.52	0.36%	Sep 2021	351.58
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	08 Oct 2021	344.84	0.73%	Sep 2021	293.13
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	08 Oct 2021	609.79	1.08%	Sep 2021	528.61
MB-COA-0006	Coke 65% CSR, fob China, \$/tonne	28 Sep 2021	690 - 720	0.00%	Sep 2021	657.5 - 678.75
MB-COA-0007	PCI low-vol, cfr Jingtang, \$/dmt	08 Oct 2021	284.62	0.70%	Sep 2021	262.99
MB-COA-0008	PCI low-vol, fob DBCT, \$/dmt	08 Oct 2021	255.44	1.00%	Sep 2021	228.26

**Pig iron, DRI & HBI prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FE-0002	Hot-briquetted iron export, fob main port Venezuela, \$/tonne	08 Oct 2021	370 - 390	0.00%	Sep 2021	422.5 - 435
MB-FE-0003	Hot-briquetted iron, fob New Orleans, \$/tonne	04 Oct 2021	430 - 440	0.00%	Sep 2021	430 - 440
MB-FE-0004	Hot-briquetted iron, cfr Italian ports, \$/tonne	07 Oct 2021	460	0.00%	Sep 2021	466 - 468
MB-FEN-0001	Nickel pig iron, high-grade NPI content 10-15%, contract, ddp China, yuan/nickel unit price	08 Oct 2021	1430 - 1450	0.00%	Sep 2021	1430 - 1450
MB-FEN-0002	Nickel pig iron, high-grade NPI content 10-15%, spot, ddp China, yuan/nickel unit price	08 Oct 2021	1440 - 1460	0.00%	Sep 2021	1435 - 1457.5
MB-FEN-0004	Pig iron foundry grade, Brazil, fob New Orleans, \$/tonne	04 Oct 2021	670 - 700	0.00%	Sep 2021	685 - 715
MB-IRO-0001	Pig iron export, fob main port Baltic Sea, CIS, \$/tonne	07 Oct 2021	570 - 600	<b>2.63%</b>	Sep 2021	572 - 584
MB-IRO-0002	Pig iron export, fob main port Black Sea, CIS, \$/tonne	07 Oct 2021	490 - 510	<b>-0.50%</b>	Sep 2021	487 - 509.6
MB-IRO-0004	Pig iron import, cfr Gulf of Mexico, US, \$/tonne	08 Oct 2021	540	<b>0.93%</b>	Sep 2021	530 - 538.75
MB-IRO-0005	Pig iron export, fob port of Vitoria/Rio, Brazil, \$/tonne	08 Oct 2021	480 - 485	<b>0.52%</b>	Sep 2021	477.5 - 491.25
MB-IRO-0006	Pig iron export, fob Ponta da Madeira, Brazil, \$/tonne	08 Oct 2021	520	0.00%	Sep 2021	515 - 517.5
MB-IRO-0014	Pig iron import, cfr Italy, \$/tonne	07 Oct 2021	540 - 545	<b>-0.46%</b>	Sep 2021	536.6 - 544.6
MB-IRO-0023	Direct reduced iron domestic, exw India, rupees/tonne	08 Oct 2021	35600 - 35800	<b>4.08%</b>	Sep 2021	31750 - 31950
MB-IRO-0078	Pig iron basic grade, Brazil, fob New Orleans, \$/tonne	04 Oct 2021	535 - 565	0.00%	Sep 2021	533.75 - 563.75
MB-IRO-0079	Pig iron basic grade, Ukraine/Russia, fob New Orleans, \$/tonne	04 Oct 2021	535 - 565	0.00%	Sep 2021	533.75 - 563.75
MB-IRO-0178	Pig iron, import, cfr China, \$/tonne	23 Sep 2021	540 - 560	<b>2.33%</b>	Sep 2021	537.5 - 550

## Steel prices

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

### Hot-rolled steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0028	Steel hot-rolled coil index domestic, exw Northern Europe, €/tonne	08 Oct 2021	1027.5	0.00%	Sep 2021	1089.45
MB-STE-0046	Steel hot-rolled coil import, cfr main port Northern Europe, €/tonne	06 Oct 2021	830 - 870	-6.85%	Sep 2021	925 - 950
MB-STE-0047	Steel hot-rolled coil import, cfr main port Southern Europe, €/tonne	06 Oct 2021	800 - 850	0.92%	Sep 2021	821 - 868
MB-STE-0532	Steel hot-rolled coil domestic, exw Central Europe, €/tonne	06 Oct 2021	900 - 970	-6.50%	Sep 2021	1018 - 1052
MB-STE-0892	Steel hot-rolled coil index domestic, exw Italy, €/tonne	08 Oct 2021	940.13	0.00%	Sep 2021	994.89
MB-STE-0893	Steel hot-rolled coil domestic, exw Spain, €/tonne	06 Oct 2021	1050 - 1070	-1.40%	Sep 2021	1080 - 1114
MB-STE-0107	Steel hot-rolled coil export, fob main port Turkey, \$/tonne	08 Oct 2021	870 - 885	-1.40%	Sep 2021	915 - 952.5
MB-STE-0105	Steel hot-rolled coil import, cfr main port Turkey, \$/tonne	08 Oct 2021	820 - 830	-3.51%	Sep 2021	878.75 - 902.5
MB-STE-0108	Steel hot-rolled coil domestic, exw Turkey, \$/tonne	08 Oct 2021	860 - 880	-2.25%	Sep 2021	915 - 947.5
MB-STE-0014	Steel hot-rolled coil export, fob Black Sea, CIS, \$/tonne	04 Oct 2021	800 - 820	-3.86%	Sep 2021	846.25 - 868.75
MB-STE-0065	Steel hot-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	04 Oct 2021	65000 - 70000	0.75%	Sep 2021	73000
MB-STE-0468	Steel hot-rolled coil index, fob mill US, \$/short ton	08 Oct 2021	1935.8	-1.17%	Sep 2021	
MB-STE-0184	Steel hot-rolled coil index, fob mill US, \$/cwt	08 Oct 2021	96.79	-1.17%	Sep 2021	97.46
MB-STE-0180	Steel hot-rolled coil, import, ddp Houston, \$/short ton	29 Sep 2021	1470 - 1530	-1.96%	Sep 2021	1490 - 1550
MB-STE-0007	Steel hot-rolled coil domestic monthly, exw Brazil, reais/tonne	08 Oct 2021	6865 - 7505	-6.08%	Sep 2021	7500 - 7800
MB-STE-0133	Steel hot-rolled coil (dry) export, fob main port Latin America, \$/tonne	08 Oct 2021	950 - 1020	-0.51%	Sep 2021	1038.75 - 1055
MB-STE-0102	Steel hot-rolled coil import, cfr main ports South America, \$/tonne	08 Oct 2021	1030 - 1100	-0.93%	Sep 2021	1027.5 - 1108.75
MB-STE-0444	Steel hot-rolled coil import, cfr main port India, \$/tonne	08 Oct 2021	740 - 745	0.00%	Sep 2021	740 - 745
MB-STE-0445	Steel hot-rolled coil (CR grade) import, cfr main port India, \$/tonne	08 Oct 2021	745 - 750	0.00%	Sep 2021	745 - 750
MB-STE-0442	Steel hot-rolled coil (commodity) export, fob main port India, \$/tonne	08 Oct 2021	835 - 855	-0.88%	Sep 2021	845 - 865
MB-STE-0436	Steel hot-rolled coil domestic, ex-whse India, rupees/tonne	08 Oct 2021	66500 - 67550	1.55%	Sep 2021	65500 - 66500
MB-STE-0158	Steel hot-rolled coil domestic, exw Northern China, yuan/tonne	08 Oct 2021	5780 - 5800	1.05%	Sep 2021	5718 - 5760
MB-STE-0144	Steel hot-rolled coil index export, fob main port China, \$/tonne	08 Oct 2021	921.78	1.24%	Sep 2021	922.15
MB-STE-0154	Steel hot-rolled coil domestic, ex-whs Eastern China, yuan/tonne	08 Oct 2021	5820 - 5870	1.56%	Sep 2021	5746.5 - 5797.5
MB-STE-0139	Steel hot-rolled coil import, cfr Vietnam, \$/tonne	08 Oct 2021	870 - 880	-1.13%	Sep 2021	885 - 897.5
MB-STE-0888	Steel hot-rolled coil (Japan, Korea, Taiwan-origin), import, cfr Vietnam, \$/tonne	08 Oct 2021	930	-1.06%	Sep 2021	930 - 932.5
MB-STE-0125	Steel hot-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	05 Oct 2021	890 - 900	-2.19%	Sep 2021	932.5 - 947.5
MB-STE-0113	Steel hot-rolled coil import, cfr Saudi Arabia, \$/tonne	05 Oct 2021	920 - 930	-1.60%	Sep 2021	940 - 972.5

### Cold-rolled steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0005	Steel cold-rolled coil domestic monthly, exw Brazil, reais/tonne	08 Oct 2021	7915 - 8510	-4.12%	Sep 2021	8510 - 8620
MB-STE-0012	Steel cold-rolled coil export, fob Black Sea, CIS, \$/tonne	04 Oct 2021	900 - 910	-5.48%	Sep 2021	963.75 - 972.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0026	Steel cold-rolled coil domestic, exw Northern Europe, €/tonne	06 Oct 2021	1180 - 1210	-4.78%	Sep 2021	1268 - 1288
MB-STE-0027	Steel cold-rolled coil domestic, exw Southern Europe, €/tonne	06 Oct 2021	1160 - 1180	-3.70%	Sep 2021	1212 - 1246
MB-STE-0044	Steel cold-rolled coil import, cfr main port Northern Europe, €/tonne	06 Oct 2021	950 - 960	0.00%	Sep 2021	1053 - 1063
MB-STE-0045	Steel cold-rolled coil import, cfr main port Southern Europe, €/tonne	06 Oct 2021	900 - 950	0.00%	Sep 2021	1020 - 1050
MB-STE-0064	Steel cold-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	04 Oct 2021	78000 - 79000	-0.63%	Sep 2021	84250 - 84500
MB-STE-0103	Steel cold-rolled coil import, cfr main ports South America, \$/tonne	08 Oct 2021	1130 - 1180	-0.22%	Sep 2021	1135 - 1170
MB-STE-0106	Steel cold-rolled coil import, cfr main port Turkey, \$/tonne	08 Oct 2021	990 - 1000	0.00%	Sep 2021	997.5 - 1005
MB-STE-0109	Steel cold-rolled coil domestic, exw Turkey, \$/tonne	08 Oct 2021	990 - 1020	0.00%	Sep 2021	1080 - 1097.5
MB-STE-0124	Steel cold-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	05 Oct 2021	990 - 1000	-1.00%	Sep 2021	1015 - 1027.5
MB-STE-0132	Steel cold-rolled coil export, fob main port Latin America, \$/tonne	08 Oct 2021	1050 - 1080	0.00%	Sep 2021	1176.25 - 1245
MB-STE-0145	Steel cold-rolled coil export, fob China main port, \$/tonne	28 Sep 2021	1000 - 1020	-0.74%	Sep 2021	1012.5 - 1027.5
MB-STE-0153	Steel cold-rolled coil domestic, delivered Eastern China domestic, yuan/tonne	08 Oct 2021	6500 - 6530	0.62%	Sep 2021	6436 - 6488
MB-STE-0181	Steel cold-rolled coil, import, ddp Houston, \$/short ton	29 Sep 2021	1580 - 1600	-3.05%	Sep 2021	1600 - 1640
MB-STE-0185	Steel cold-rolled coil, fob mill US, \$/cwt	07 Oct 2021	110	0.00%	Sep 2021	109.1
MB-STE-0435	Steel cold-rolled coil domestic, ex-whse India, rupees/tonne	08 Oct 2021	76250 - 78000	1.15%	Sep 2021	76625 - 78250
MB-STE-0443	Steel cold-rolled coil import, cfr main port India, \$/tonne	08 Oct 2021	960 - 970	0.00%	Sep 2021	960 - 970
MB-STE-0469	Steel cold-rolled coil, fob mill US, \$/short ton	07 Oct 2021	2200	0.00%	Sep 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	07 Oct 2021	109.5	0.00%	Sep 2021	109.1
MB-STE-0780	Steel hot-dipped galvanized export, fob Turkey, \$/tonne	08 Oct 2021	1150 - 1160	0.00%	Sep 2021	1205 - 1222.5
MB-STE-0434	Steel hot-dipped galvanized coil domestic, ex-whse India, rupees/tonne	08 Oct 2021	80500 - 81500	0.00%	Sep 2021	81625 - 82625
MB-STE-0470	Steel hot-dipped galvanized (base) steel coil, fob mill US, \$/short ton	07 Oct 2021	2200	0.00%	Sep 2021	
MB-STE-0031	Steel hot-dipped galvanized coil domestic, exw Southern Europe, €/tonne	06 Oct 2021	1180 - 1200	-2.46%	Sep 2021	1228 - 1260
MB-STE-0104	Steel hot-dipped galvanized coil import, cfr main ports South America, \$/tonne	08 Oct 2021	1220 - 1255	0.20%	Sep 2021	1212.5 - 1247.5
MB-STE-0091	Steel hot-dipped galvanized coil import, cfr main port Northern Europe, €/tonne	06 Oct 2021	1110 - 1160	0.00%	Sep 2021	1128 - 1178
MB-STE-0021	Steel hot-dipped galvanized coil domestic, ex-whs Eastern China, yuan/tonne	08 Oct 2021	6800 - 6850	0.66%	Sep 2021	6764 - 6802
MB-STE-0110	Steel hot-dipped galvanized coil domestic, exw Turkey, \$/tonne	08 Oct 2021	1150 - 1160	0.00%	Sep 2021	1200 - 1225
MB-STE-0048	Steel hot-dipped galvanized coil import, cfr main port Southern Europe, €/tonne	06 Oct 2021	1030 - 1120	-1.38%	Sep 2021	1082 - 1154
MB-STE-0030	Steel hot-dipped galvanized coil domestic, exw Northern Europe, €/tonne	06 Oct 2021	1180 - 1230	-4.37%	Sep 2021	1276 - 1308
MB-STE-0123	Steel hot-dipped-galvanized coil import, cfr Jebel Ali, UAE, \$/tonne	05 Oct 2021	1125 - 1200	-1.69%	Sep 2021	1173.75 - 1260
MB-STE-0186	Steel hot-dipped galvanized coil (cold-rolled base), fob mill US, \$/cwt	07 Oct 2021	110	0.00%	Sep 2021	109.6
MB-STE-0006	Steel hot-dipped galvanized coil domestic monthly, exw Brazil, reais/tonne	08 Oct 2021	9560 - 10190	0.00%	Sep 2021	9560 - 10190

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0441	Steel hot-dipped galvanized coil export, fob main port India, \$/tonne	08 Oct 2021	1200 - 1220	0.00%	Sep 2021	1212.5 - 1235
MB-STE-0182	Steel hot-dipped galvanized 0.012 inch G30, ddp Houston, \$/short ton	29 Sep 2021	1760 - 1820	<b>-2.72%</b>	Sep 2021	1820 - 1886.67
MB-STE-0212	Steel hot-dipped galvanized coil 0.03-0.13 inch G90 (cold-rolled base), fob mill US, \$/cwt	07 Oct 2021	114.75	0.00%	Sep 2021	114.35
MB-STE-0009	Steel galvanized coil 1mm export, fob main port China, \$/tonne	28 Sep 2021	1050 - 1065	<b>-0.70%</b>	Sep 2021	1052.5 - 1071.25
MB-STE-0111	Steel prepainted galvanized domestic, exw Turkey, \$/tonne	08 Oct 2021	1250 - 1260	0.00%	Sep 2021	1280 - 1292.5
MB-STE-0187	Steel coil Galvalume, fob mill US, \$/cwt	21 Sep 2021	106	<b>3.92%</b>	Sep 2021	106
MB-STE-0850	Steel coil Galvalume import, cfr main ports South America, \$/tonne	08 Oct 2021	1330 - 1370	0.00%	Sep 2021	1297.5 - 1340

### Steel plate prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0013	Steel heavy plate 8-50mm export, fob Black Sea, CIS, \$/tonne	04 Oct 2021	900 - 910	<b>-5.48%</b>	Sep 2021	963.75 - 985
MB-STE-0034	Steel domestic plate 8-40mm, exw Northern Europe, €/tonne	06 Oct 2021	960 - 980	<b>0.52%</b>	Sep 2021	980 - 1012
MB-STE-0035	Steel domestic plate 8-40mm, exw Southern Europe, €/tonne	06 Oct 2021	860 - 870	<b>-1.14%</b>	Sep 2021	894 - 914
MB-STE-0049	Steel plate (8-40mm) import, cfr main port Northern Europe, €/tonne	06 Oct 2021	840 - 850	0.00%	Sep 2021	850 - 864
MB-STE-0050	Steel plate (8-40mm) import, cfr main port Southern Europe, €/tonne	06 Oct 2021	840 - 850	0.00%	Sep 2021	850 - 864
MB-STE-0101	Steel plate import, cfr main ports South America, \$/tonne	08 Oct 2021	1070 - 1090	0.00%	Sep 2021	1050 - 1085
MB-STE-0134	Steel heavy plate (thicker than 10mm) export, fob main port Latin America, \$/tonne	08 Oct 2021	990 - 1010	0.00%	Sep 2021	1000 - 1050
MB-STE-0146	Steel heavy plate export, fob China main port, \$/tonne	28 Sep 2021	895 - 910	<b>-1.37%</b>	Sep 2021	903.75 - 916.25
MB-STE-0155	Steel plate domestic, delivered whs Eastern China, yuan/tonne	08 Oct 2021	5770 - 5850	<b>2.29%</b>	Sep 2021	5620 - 5672
MB-STE-0172	Steel cut-to-length plate carbon grade, fob mill US, \$/cwt	08 Oct 2021	89	0.00%	Sep 2021	87.25
MB-STE-0179	Steel medium plate, import, ddp Houston, \$/short ton	29 Sep 2021	1600 - 1670	0.00%	Sep 2021	1536.67 - 1593.33
MB-STE-0437	Steel heavy plate domestic, ex-whse India, rupees/tonne	08 Oct 2021	65000 - 67500	<b>4.74%</b>	Sep 2021	61250 - 65000
MB-STE-0439	Steel heavy plate 12-40mm export, fob main port India, \$/tonne	08 Oct 2021	875 - 885	<b>0.28%</b>	Sep 2021	873.75 - 880
MB-STE-0446	Steel heavy plate 10-40mm import, cfr main port India, \$/tonne	08 Oct 2021	730 - 735	0.00%	Sep 2021	730 - 735
MB-STE-0467	Steel cut-to-length plate carbon grade, fob mill US, \$/short ton	08 Oct 2021	1780	0.00%	Sep 2021	
MB-STE-0514	Steel plate domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	04 Oct 2021	67000	<b>-2.19%</b>	Sep 2021	73000 - 77500

### Reinforcing bar (rebar) prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0008	Steel reinforcing bar (rebar) domestic monthly, delivered Brazil, reais/tonne	08 Oct 2021	5055 - 5100	<b>-2.45%</b>	Sep 2021	5100 - 5310
MB-STE-0015	Steel reinforcing bar (rebar) export, fob Black Sea, CIS, \$/tonne	04 Oct 2021	680	<b>-2.16%</b>	Sep 2021	698.75 - 710
MB-STE-0036	Steel reinforcing bar (rebar) domestic, delivered Northern Europe, €/tonne	06 Oct 2021	780 - 800	<b>-4.82%</b>	Sep 2021	858 - 880
MB-STE-0037	Steel reinforcing bar (rebar) domestic, delivered Southern Europe, €/tonne	06 Oct 2021	720 - 730	<b>-1.02%</b>	Sep 2021	744 - 775
MB-STE-0051	Steel reinforcing bar (rebar) import, cfr main EU port Northern Europe, €/tonne	06 Oct 2021	720 - 750	0.00%	Sep 2021	724 - 780
MB-STE-0052	Steel reinforcing bar (rebar) import, cfr main EU port Southern Europe, €/tonne	06 Oct 2021	660 - 700	<b>-0.37%</b>	Sep 2021	685 - 708



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0066	Steel reinforcing bar (rebar) domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	04 Oct 2021	55500 - 59000	3.15%	Sep 2021	55750 - 57000
MB-STE-0073	Steel reinforcing bar (rebar) export, fob main port Southern Europe, €/tonne	06 Oct 2021	650 - 700	-2.88%	Sep 2021	733 - 758
MB-STE-0092	Steel reinforcing bar (rebar) domestic, exw Poland, zloty/tonne	08 Oct 2021	3600 - 3700	-2.67%	Sep 2021	3925 - 4000
MB-STE-0112	Steel reinforcing bar (rebar) domestic, exw Egypt, E£/tonne	07 Oct 2021	14300 - 14600	0.00%	Sep 2021	14300 - 14600
MB-STE-0119	Steel reinforcing bar (rebar) export, fob main port Turkey, \$/tonne	07 Oct 2021	675 - 690	4.20%	Sep 2021	659 - 668
MB-STE-0126	Steel reinforcing bar (rebar) domestic, exw UAE, dirhams/tonne	05 Oct 2021	2350 - 2400	-3.26%	Sep 2021	2407.5 - 2510
MB-STE-0127	Steel reinforcing bar (rebar) import, cfr Jebel Ali, UAE, \$/tonne	05 Oct 2021	630 - 634	-1.86%	Sep 2021	655.5 - 664.75
MB-STE-0142	Steel reinforcing bar (rebar) import, cfr Singapore, \$/tonne	04 Oct 2021	720 - 725	-0.89%	Sep 2021	725.75 - 726.25
MB-STE-0147	Steel reinforcing bar (rebar) index export, fob China main port, \$/tonne	28 Sep 2021	925.42	0.00%	Sep 2021	916.05
MB-STE-0152	Steel reinforcing bar (rebar) domestic, ex-whs Eastern China, yuan/tonne	08 Oct 2021	5910 - 5950	0.25%	Sep 2021	5539 - 5577
MB-STE-0162	Steel reinforcing bar (rebar) domestic, ex-whs Northern China, yuan/tonne	08 Oct 2021	5800 - 5850	1.84%	Sep 2021	5374 - 5410
MB-STE-0170	Steel reinforcing bar (rebar), fob mill US, \$/cwt	06 Oct 2021	49.25	0.00%	Sep 2021	49.25
MB-STE-0171	Steel reinforcing bar (rebar), import, loaded truck Port of Houston for immediate delivery, \$/short ton	06 Oct 2021	940 - 960	0.00%	Sep 2021	942 - 964
MB-STE-0438	Steel rebar domestic, exw India, rupees/tonne	08 Oct 2021	51600 - 51800	0.78%	Sep 2021	46700 - 46900
MB-STE-0465	Steel reinforcing bar (rebar), fob mill US, \$/short ton	06 Oct 2021	985	0.00%	Sep 2021	
MB-STE-0784	Steel reinforcing bar (rebar) domestic, exw Turkey, lira/tonne	07 Oct 2021	7050 - 7150	2.16%	Sep 2021	6625 - 6727

### Wire rod prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0017	Steel wire rod (mesh quality) export, fob Black Sea, CIS, \$/tonne	04 Oct 2021	760 - 790	0.00%	Sep 2021	775 - 810
MB-STE-0042	Steel wire rod (mesh quality) domestic, delivered Northern Europe, €/tonne	06 Oct 2021	800 - 820	-4.14%	Sep 2021	870 - 892
MB-STE-0043	Steel wire rod (mesh quality) domestic, delivered Southern Europe, €/tonne	06 Oct 2021	750 - 780	-1.92%	Sep 2021	802 - 834
MB-STE-0053	Steel wire rod (mesh quality) import, main port Northern Europe, €/tonne	06 Oct 2021	740 - 780	-0.65%	Sep 2021	752 - 810
MB-STE-0054	Steel wire rod (mesh quality) import, main port Southern Europe, €/tonne	06 Oct 2021	720 - 750	0.00%	Sep 2021	736 - 758
MB-STE-0074	Steel wire rod export, fob main port Southern Europe, €/tonne	06 Oct 2021	700 - 725	-6.86%	Sep 2021	784 - 804
MB-STE-0120	Steel wire rod (mesh quality) export, fob main port Turkey, \$/tonne	07 Oct 2021	770 - 790	1.96%	Sep 2021	766 - 780
MB-STE-0130	Steel wire rod (mesh quality) export, fob main port Latin America, \$/tonne	08 Oct 2021	800 - 820	0.00%	Sep 2021	800 - 820
MB-STE-0143	Steel wire rod (low carbon) import, cfr Southeast Asia, \$/tonne	04 Oct 2021	745 - 755	0.00%	Sep 2021	741.25 - 748.75
MB-STE-0148	Steel wire rod (mesh quality) export, fob China main port, \$/tonne	28 Sep 2021	860 - 870	0.00%	Sep 2021	850 - 860
MB-STE-0164	Steel wire rod (mesh quality) domestic, ex-whs Eastern China, yuan/tonne	08 Oct 2021	5900 - 5970	0.17%	Sep 2021	5768 - 5816
MB-STE-0192	Steel wire rod (low carbon) industrial quality, fob mill US, \$/cwt	21 Sep 2021	57.5 - 60.5	2.61%	Sep 2021	57.5 - 60.5
MB-STE-0193	Steel wire rod (high carbon), fob mill US, \$/cwt	21 Sep 2021	64.75	1.97%	Sep 2021	64.75
MB-STE-0194	Steel wire rod cold-heading quality, ddp, \$/cwt	21 Sep 2021	65	2.36%	Sep 2021	65
MB-STE-0195	Steel wire rod (low carbon) import, loaded truck Port of Houston for immediate delivery, \$/short ton	21 Sep 2021	1130 - 1230	2.61%	Sep 2021	1130 - 1230
MB-STE-0785	Steel wire rod (mesh quality) domestic, exw Turkey, lira/tonne	07 Oct 2021	8120 - 8200	3.95%	Sep 2021	7497 - 7787



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0891	Steel wire rod (drawing quality), domestic, delivered Poland, zloty/tonne	08 Oct 2021	3800 - 3900	0.00%	Sep 2021	4025 - 4107.5

### Steel beams, sections & bar prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FE-0001	Steel merchant bar export, fob main port Turkey, \$/tonne	07 Oct 2021	730 - 740	5.00%	Sep 2021	698 - 718
MB-STE-0020	Steel hollow sections ASTM A500 Grade B domestic, fob mill US, \$/short ton	07 Oct 2021	2425 - 2475	0.00%	Sep 2021	2425 - 2475
MB-STE-0024	Steel beams domestic, delivered Northern Europe, €/tonne	06 Oct 2021	980 - 1020	-1.48%	Sep 2021	1036 - 1064
MB-STE-0025	Steel beams domestic, delivered Southern Europe, €/tonne	06 Oct 2021	980 - 1010	-1.49%	Sep 2021	1036 - 1062
MB-STE-0038	Steel sections (medium) domestic, delivered Northern Europe, €/tonne	06 Oct 2021	1275 - 1330	-0.95%	Sep 2021	1370 - 1404
MB-STE-0039	Steel sections (medium) domestic, delivered Southern Europe, €/tonne	06 Oct 2021	1275 - 1330	-0.57%	Sep 2021	1368 - 1404
MB-STE-0161	Steel sections domestic, ex-whs Eastern China, yuan/tonne	08 Oct 2021	5800 - 5850	1.84%	Sep 2021	5574 - 5614
MB-STE-0199	Steel bar 2 x 2 x 1/4-inch angle merchant products, fob mill US, \$/cwt	24 Sep 2021	58.3	0.00%	Sep 2021	58.3
MB-STE-0200	Steel bar 3 x 3 x 1/4-inch angle merchant products, fob mill US, \$/cwt	24 Sep 2021	58.75	0.00%	Sep 2021	58.75
MB-STE-0201	Steel bar 8 x 11.5-inch channels merchant products, fob mill US, \$/cwt	24 Sep 2021	58	0.00%	Sep 2021	58
MB-STE-0202	Steel bar 1/2 x 4-inch flat merchant products, fob mill US, \$/cwt	24 Sep 2021	58.5	0.00%	Sep 2021	58.5
MB-STE-0203	Steel merchant bar, loaded truck Port of Houston for immediate delivery, \$/short ton	24 Sep 2021	1105 - 1145	0.00%	Sep 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%	Sep 2021	110.5
MB-STE-0205	Steel bar cold-finished 1-inch round 1018 (carbon), fob mill US, \$/cwt	17 Sep 2021	89.25	0.85%	Sep 2021	89.25
MB-STE-0206	Steel bar cold-finished 1-inch round 12L14 (carbon), fob mill US, \$/cwt	17 Sep 2021	105.25	1.20%	Sep 2021	105.25
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%	Sep 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%	Sep 2021	68
MB-STE-0209	Steel beams 8 x 8-inch, fob mill US, \$/cwt	30 Sep 2021	68	3.82%	Sep 2021	68
MB-STE-0210	Steel beams medium sections, loaded truck Port of Houston for immediate delivery, \$/short ton	30 Sep 2021	1315 - 1355	3.89%	Sep 2021	1315 - 1355
MB-STE-0851	Steel hollow sections ASTM 500 Grade B import, ddp US port of entry, \$/short ton	28 Sep 2021	1850 - 1900	-2.60%	Sep 2021	1850 - 1900

### Steel billet prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0782	Steel billet export, fob ports Iran, \$/tonne	06 Oct 2021	635 - 640	0.16%	Sep 2021	625.8 - 630.2
MB-STE-0558	Steel billet index export, fob Black Sea, CIS, \$/tonne	08 Oct 2021	600	0.00%	Sep 2021	599.91
MB-STE-0516	Steel billet import, cfr main port Egypt, \$/tonne	07 Oct 2021	620 - 630	0.00%	Sep 2021	620 - 630
MB-STE-0433	Steel billet domestic, exw India, rupees/tonne	08 Oct 2021	46300 - 46500	-0.64%	Sep 2021	41800 - 42000
MB-STE-0440	Steel billet export, fob main port India, \$/tonne	08 Oct 2021	625 - 630	0.00%	Sep 2021	623.75 - 628.75
MB-STE-0141	Steel billet import, cfr Manila, \$/tonne	08 Oct 2021	700 - 705	1.44%	Sep 2021	682.05 - 690
MB-STE-0157	Steel billet domestic, exw Tangshan, Northern China, yuan/tonne	08 Oct 2021	5310	1.92%	Sep 2021	5172
MB-STE-0890	Steel billet, import, cfr China, \$/tonne	08 Oct 2021	700 - 710	0.00%	Sep 2021	697.5 - 710.5

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0116	Steel billet import, cfr main port Turkey, \$/tonne	07 Oct 2021	630 - 640	<b>4.10%</b>	Sep 2021	611 - 623
MB-STE-0117	Steel billet export, fob main port Turkey, \$/tonne	07 Oct 2021	650 - 660	<b>5.22%</b>	Sep 2021	623 - 629
MB-STE-0115	Steel billet domestic, exw Turkey, \$/tonne	07 Oct 2021	650 - 655	<b>4.82%</b>	Sep 2021	623 - 628.6
MB-STE-0128	Steel billet export, fob main port Latin America, \$/tonne	08 Oct 2021	590 - 600	0.00%	Sep 2021	590 - 600
MB-STE-0122	Steel billet import, cfr Jebel Ali, UAE, \$/tonne	05 Oct 2021	620 - 625	<b>-0.80%</b>	Sep 2021	623.75 - 628.75

### Steel slab prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0781	Steel slab export, fob ports Iran, \$/tonne	06 Oct 2021	655 - 662	<b>-2.73%</b>	Sep 2021	678 - 694
MB-STE-0566	Steel slab export, fob main port Brazil, \$/tonne	08 Oct 2021	760 - 780	<b>-2.53%</b>	Sep 2021	847.5 - 865
MB-STE-0140	Steel slab import, cfr Southeast Asia/East Asia, \$/tonne	04 Oct 2021	730 - 740	<b>-2.00%</b>	Sep 2021	752.5 - 761.25
MB-STE-0016	Steel slab export, fob Black Sea, CIS, \$/tonne	04 Oct 2021	670 - 680	0.00%	Sep 2021	717.5 - 728.75

### 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	28 Sep 2021	2300 - 2350	0.00%	Sep 2021	2300 - 2350
MB-STE-0023	Steel ERW standard pipe A53 Grade B, fob mill US, \$/short ton	28 Sep 2021	2450 - 2500	<b>2.06%</b>	Sep 2021	2450 - 2500
MB-STE-0056	Steel ERW standard pipe A53 Grade A import, cif Houston, \$/short ton	28 Sep 2021	1950 - 2000	0.00%	Sep 2021	1950 - 2000
MB-STE-0057	Steel ERW standard pipe A53 Grade B import, cif Houston, \$/short ton	28 Sep 2021	2025 - 2075	<b>1.23%</b>	Sep 2021	2025 - 2075
MB-STE-0059	Steel seamless line pipe - API 5LB import, cif Houston, \$/short ton	14 Sep 2021	1750 - 1800	<b>5.97%</b>	Sep 2021	1750 - 1800
MB-STE-0062	Steel seamless OCTG API 5CT - Casing P110, import, cif Houston, \$/short ton	14 Sep 2021	1825 - 1925	0.00%	Sep 2021	1825 - 1925
MB-STE-0063	Steel OCTG API 5CT - Casing J55, fob mill US, \$/short ton	14 Sep 2021	2150 - 2250	<b>7.32%</b>	Sep 2021	2150 - 2250
MB-STE-0071	Steel seamless OCTG API 5CT - Casing P110, fob mill US, \$/short ton	14 Sep 2021	2000 - 2100	0.00%	Sep 2021	2000 - 2100
MB-STE-0090	Steel welded mechanical tubing ASTM A513, fob mill US, \$/short ton	28 Sep 2021	2475 - 2525	0.00%	Sep 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	<b>-7.36%</b>	Sep 2021	960 - 990
MB-STE-0545	Steel ERW line pipe (X52), fob mill US, \$/short ton	14 Sep 2021	2475 - 2525	<b>6.38%</b>	Sep 2021	2475 - 2525
MB-STE-0561	Steel ERW line pipe (X65), fob mill US, \$/short ton	14 Sep 2021	2600 - 2650	<b>8.25%</b>	Sep 2021	2600 - 2650
MB-STE-0564	Steel welded OCTG API 5CT - Casing P110, fob mill US, \$/short ton	14 Sep 2021	2125 - 2175	0.00%	Sep 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%	Sep 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	<b>0.74%</b>	Sep 2021	1675 - 1725
MB-STE-0870	Steel OCTG API 5CT - Casing J55 import non-South Korean-made, cif Houston, \$/short ton	14 Sep 2021	1750 - 1800	<b>1.43%</b>	Sep 2021	1750 - 1800
MB-STE-0871	Steel ERW line pipe (X52) import South Korean-made, cif Houston, \$/short ton	14 Sep 2021	1700 - 1800	0.00%	Sep 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	<b>28.36%</b>	Sep 2021	2100 - 2200
MB-STE-0873	Steel ERW line pipe (X70), fob mill US, \$/short ton	14 Sep 2021	2650 - 2700	<b>9.18%</b>	Sep 2021	2650 - 2700



## Stainless &amp; 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	08 Oct 2021	4100 - 4200	0.00%	Sep 2021	4025 - 4200
MB-ST5-0035	Stainless steel 304 cold-rolled sheet, fob mill US, \$/cwt	10 Sep 2021	184.75	3.21%	Sep 2021	184.75
MB-ST5-0034	Stainless steel 304L cold-rolled sheet, fob mill US, \$/cwt	10 Sep 2021	186.75	3.18%	Sep 2021	186.75
MB-ST5-0037	Stainless steel 316L cold-rolled sheet, fob mill US, \$/cwt	10 Sep 2021	251.25	2.55%	Sep 2021	251.25
MB-ST5-0005	Stainless steel bright bar grade 304 base price domestic, delivered Europe, €/tonne	08 Oct 2021	1050 - 1100	0.00%	Sep 2021	1000 - 1050
MB-ST5-0004	Stainless steel bright bar grade 304 alloy surcharge domestic, Europe, €/tonne	08 Oct 2021	2682 - 2889	0.00%	Sep 2021	2668 - 2815
MB-ST5-0282	Stainless steel cold-rolled coil 2mm grade 304 export, fob China, \$/tonne	06 Oct 2021	3450 - 3540	0.00%	Sep 2021	3290 - 3388
MB-ST5-0018	Stainless steel cold-rolled coil, Asia grade 304 (2mm 2B), cif East Asian port, \$/tonne	06 Oct 2021	3340 - 3480	0.00%	Sep 2021	3310 - 3386
MB-ST5-0015	Stainless steel cold-rolled coil 2mm grade 304 domestic, ex-whs China, yuan/tonne	29 Sep 2021	21000 - 21400	-4.29%	Sep 2021	19960 - 20480
MB-ST5-0016	Stainless steel cold-rolled coil 2mm grade 430 domestic, ex-whs China, yuan/tonne	29 Sep 2021	11100 - 11150	-1.77%	Sep 2021	11260 - 11310
MB-ST5-0283	Stainless steel hot-rolled coil grade 304 export, fob China, \$/tonne	06 Oct 2021	3290 - 3320	0.00%	Sep 2021	3196 - 3224
MB-ST5-0280	Stainless steel hot-rolled coil Asia grade 304, cif port East Asia, \$/tonne	06 Oct 2021	2960 - 2980	0.00%	Sep 2021	3028 - 3050
MB-ST5-0001	Stainless steel cold-rolled sheet 316 2mm alloy surcharge domestic, Europe, €/tonne	08 Oct 2021	3333 - 3426	0.00%	Sep 2021	3283 - 3350
MB-ST5-0002	Stainless steel cold-rolled sheet base price 316 2mm domestic, delivered Europe, €/tonne	08 Oct 2021	2050 - 2150	0.00%	Sep 2021	2037.5 - 2125
MB-ST5-0006	Stainless steel cold-rolled sheet 2mm grade 304 alloy surcharge domestic, Europe, €/tonne	08 Oct 2021	2120 - 2193	0.00%	Sep 2021	2109 - 2166
MB-ST5-0007	Stainless steel cold-rolled sheet 2mm grade 304 base price domestic, delivered Northern Europe, €/tonne	08 Oct 2021	1800 - 1850	0.00%	Sep 2021	1787.5 - 1837.5

## Ores and alloys prices

Source: [dashboard.fastmarkets.com/m/6c3ef6d0-3976-4705-9af1-f3423ca64ee1](https://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	05 Oct 2021	290 - 310	0.00%	Sep 2021	290 - 310
MB-CHO-0003	Chrome ore South Africa UG2 concentrates index basis 42%, cif China, \$/tonne	05 Oct 2021	164	0.00%	Sep 2021	164.25
MB-FEC-0001	Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb	28 Sep 2021	1.67 - 1.84	<b>2.92%</b>	Sep 2021	1.65 - 1.82
MB-FEC-0002	Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr	28 Sep 2021	2.94 - 3.22	<b>3.36%</b>	Sep 2021	2.88 - 3.18
MB-FEC-0003	Ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe, \$/lb Cr	28 Sep 2021	2.9 - 3.18	<b>3.40%</b>	Sep 2021	2.84 - 3.14
MB-FEC-0004	Ferro-chrome high carbon 6-8.5% C, basis 60-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	05 Oct 2021	1.61 - 1.8	<b>1.18%</b>	Sep 2021	1.54 - 1.75
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	05 Oct 2021	9745 - 9995	0.00%	Sep 2021	9745 - 9995
MB-FEC-0006	Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	05 Oct 2021	11100 - 11500	0.00%	Sep 2021	10225 - 10575
MB-FEC-0007	Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, US cents/lb	07 Oct 2021	182 - 193	<b>9.01%</b>	Sep 2021	168 - 176
MB-FEC-0008	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, US cents/lb	07 Oct 2021	325 - 330	<b>1.55%</b>	Sep 2021	304 - 309
MB-FEC-0009	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, US cents/lb	07 Oct 2021	315 - 320	<b>1.60%</b>	Sep 2021	294 - 299
MB-FEC-0010	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, US cents/lb	07 Oct 2021	310 - 315	<b>3.31%</b>	Sep 2021	286 - 291
MB-FEC-0011	Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	05 Oct 2021	1.32	<b>0.76%</b>	Sep 2021	1.26
MB-FEC-0012	Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, \$/lb	07 Oct 2021	1.82 - 1.93	<b>9.30%</b>	Sep 2021	
MB-FEC-0013	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb	07 Oct 2021	3.25 - 3.3	<b>1.55%</b>	Sep 2021	
MB-FEC-0014	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, \$/lb	07 Oct 2021	3.15 - 3.2	<b>1.60%</b>	Sep 2021	
MB-FEC-0015	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, \$/lb	07 Oct 2021	3.1 - 3.15	<b>3.30%</b>	Sep 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 Oct 2021	1.8	<b>15.38%</b>	Sep 2021	1.56
MB-FEC-0017	Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	07 Oct 2021	1.22 - 1.25	0.00%	Sep 2021	1.22 - 1.25
MB-FEC-0018	Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	07 Oct 2021	1.21 - 1.24	0.00%	Sep 2021	1.21 - 1.24
MB-FEC-0019	Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	05 Oct 2021	1.86	<b>1.09%</b>	Sep 2021	1.83
MB-FEC-0020	Ferro-chrome high carbon 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe, \$/lb Cr	05 Oct 2021	1.41 - 1.47	<b>2.13%</b>	Sep 2021	1.36 - 1.46
MB-FEC-0021	Ferro-chrome high carbon 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	05 Oct 2021	1.61 - 1.8	<b>1.18%</b>	Sep 2021	1.54 - 1.75

### 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	07 Oct 2021	2500 - 2550	2.02%	Sep 2021	2450 - 2500
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	07 Oct 2021	235 - 240	0.00%	Sep 2021	219.8 - 228
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	07 Oct 2021	1.95 - 2	0.00%	Sep 2021	
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	08 Oct 2021	1800 - 2000	12.59%	Sep 2021	1575 - 1675
MB-FEM-0007	Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	08 Oct 2021	11500 - 12000	2.17%	Sep 2021	8875 - 9275
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	08 Oct 2021	5.35	-0.74%	Sep 2021	5.2
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	08 Oct 2021	2.91	-0.68%	Sep 2021	2.89
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	08 Oct 2021	4.59	0.00%	Sep 2021	4.52
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	08 Oct 2021	34.6	0.00%	Sep 2021	34.3
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	08 Oct 2021	41.4	0.24%	Sep 2021	40.08
MB-SIM-0001	Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	08 Oct 2021	12000 - 12500	16.67%	Sep 2021	8875 - 9300
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	08 Oct 2021	1900 - 2000	20.00%	Sep 2021	1585 - 1635
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	08 Oct 2021	1900 - 2000	27.87%	Sep 2021	1410 - 1440
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	07 Oct 2021	1.18 - 1.2	0.00%	Sep 2021	

### Ferro-silicon prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FES-0001	Ferro-silicon 75% Si min, in-whs China, yuan/tonne	06 Oct 2021	22000 - 23000	0.00%	Sep 2021	14660 - 15500
MB-FES-0002	Ferro-silicon 75% Si, in-whs Pittsburgh, US cents/lb	07 Oct 2021	275 - 285	6.67%	Sep 2021	215 - 224.4
MB-FES-0003	Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	07 Oct 2021	2.75 - 2.85	6.46%	Sep 2021	
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	06 Oct 2021	4450 - 4550	0.00%	Sep 2021	2964 - 3090
MB-FES-0005	Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	08 Oct 2021	4000 - 4200	36.67%	Sep 2021	2072.5 - 2250
MB-FES-0006	Ferro-silicon 75% Si min, cif Japan, \$/tonne	06 Oct 2021	4450 - 4550	0.00%	Sep 2021	2990 - 3126

### Tungsten prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEU-0001	Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W	08 Oct 2021	37 - 38.5	0.00%	Sep 2021	38.89 - 40.44
MB-FEU-0003	Ferro-tungsten export, min 75% fob China, \$/kg W	06 Oct 2021	39 - 40.7	0.00%	Sep 2021	39.32 - 40.28
MB-W-0001	Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3	08 Oct 2021	315 - 320	0.00%	Sep 2021	311 - 316.5
MB-W-0002	Tungsten concentrate 65% WO3, in-whs China, yuan/tonne	06 Oct 2021	110000 - 112000	0.00%	Sep 2021	110400 - 111600
MB-W-0003	Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3	06 Oct 2021	305 - 313	0.00%	Sep 2021	303.2 - 308.8

### Vanadium & niobium prices



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEV-0003	Ferro-vanadium 78% V min, fob China, \$/kg V	07 Oct 2021	27.74 - 28.54	0.00%	Sep 2021	31.61 - 32.21
MB-FEV-0001	Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V	08 Oct 2021	30.75 - 31.5	<b>0.74%</b>	Sep 2021	34 - 35.89
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	07 Oct 2021	14.85 - 15.5	<b>-3.62%</b>	Sep 2021	16.26 - 16.7
MB-V-0001	Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	08 Oct 2021	7.5 - 8.5	<b>1.27%</b>	Sep 2021	8.65 - 9.45
MB-V-0002	Vanadium pentoxide 98% V2O5 min, fob China, \$/lb V2O5	07 Oct 2021	6.38 - 6.45	0.00%	Sep 2021	7.4 - 7.51
MB-V-0004	Vanadium pentoxide 98% V2O5 min, exw China, yuan/tonne	07 Oct 2021	91000 - 92000	0.00%	Sep 2021	105400 - 107000
MB-V-0003	Vanadium nitrogen, basis 77%V, 16% N, exw China, yuan/tonne	07 Oct 2021	138000 - 142000	0.00%	Sep 2021	157200 - 160200
MB-FN-0001	Ferro-niobium 63-67% delivered consumer works, dp, Europe \$ per kg Nb	06 Oct 2021	44 - 46	<b>-2.17%</b>	Sep 2021	45 - 47.8

### 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	27 Sep 2021	(600) - (400)		Sep 2021	(600) - (400)
MB-FET-0001	Ferro-titanium 70% Ti, max 4.5% Al, ddp Europe, \$/kg Ti	06 Oct 2021	7.7 - 8.1	0.00%	Sep 2021	7.7 - 8.1
MB-FET-0002	Ferro-titanium 68-72% Ti, ex-whs US, \$/lb	07 Oct 2021	3.6 - 3.7	0.00%	Sep 2021	3.56 - 3.7

### Molybdenum prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEO-0001	Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo	08 Oct 2021	43.8 - 44.5	<b>0.34%</b>	Sep 2021	44.48 - 45.56
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	07 Oct 2021	21.75 - 22	<b>2.96%</b>	Sep 2021	21.3 - 22.11
MB-FEO-0003	Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo	08 Oct 2021	19.3 - 19.7	0.00%	Sep 2021	20.12 - 20.32
MB-FEO-0004	Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb	08 Oct 2021	18.5 - 18.85	<b>1.25%</b>	Sep 2021	18.91 - 19.19
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	07 Oct 2021	18.5 - 19.5	<b>2.70%</b>	Sep 2021	19.23 - 20.14

## Non-ferrous scrap prices

 Source: [dashboard.fastmarkets.com/m/3ca714c4-9cae-418e-9e78-581721ebe93d](https://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	01 Oct 2021	55	0.00%	Sep 2021	57.5
MB-AL-0370	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard US, US cents/lb	01 Oct 2021	45	0.00%	Sep 2021	45
MB-AL-0371	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard US, US cents/lb	01 Oct 2021	56	1.82%	Sep 2021	55
MB-AL-0367	Aluminum scrap litho sheets, dealer buying price, delivered to yard US, US cents/lb	01 Oct 2021	70	0.00%	Sep 2021	75.5
MB-AL-0372	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard US, US cents/lb	01 Oct 2021	60	0.00%	Sep 2021	60.5
MB-AL-0037	Aluminum scrap segregated low copper alloy clips 3105, mills specialty consumers' buying price, delivered consumer US, US cents/lb	07 Oct 2021	92 - 94	2.20%	Sep 2021	89.2 - 91.2
MB-AL-0369	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard US, US cents/lb	01 Oct 2021	60	0.00%	Sep 2021	60.5
MB-AL-0366	Aluminum scrap industrial castings, dealer buying price, delivered to yard US, US cents/lb	01 Oct 2021	48	0.00%	Sep 2021	47.5
MB-AL-0365	Aluminum scrap aluminum borings, turnings, clean & dry, dealer buying price, delivered to yard US, US cents/lb	01 Oct 2021	25	0.00%	Sep 2021	22.5
MB-AL-0031	Aluminum scrap turnings clean dry high grade buying price, delivered to Midwest secondary smelters, US cents/lb	07 Oct 2021	65 - 69	0.00%	Sep 2021	64.2 - 68.2
MB-AL-0032	Aluminum scrap turnings clean dry mixed grade (max 5% Zn) buying price, delivered to Midwest secondary smelters, US cents/lb	07 Oct 2021	57 - 61	0.00%	Sep 2021	55.8 - 59.8
MB-AL-0033	Aluminum scrap aluminium-copper radiators buying price, delivered to Midwest secondary smelters, US cents/lb	07 Oct 2021	196 - 206	0.50%	Sep 2021	196.2 - 206.2
MB-AL-0030	Aluminum scrap old cast buying price, delivered to Midwest secondary smelters, US cents/lb	07 Oct 2021	67 - 71	1.47%	Sep 2021	65.6 - 69.6
MB-AL-0029	Aluminum scrap old sheet buying price, delivered to Midwest secondary smelters, US cents/lb	07 Oct 2021	68 - 72	2.94%	Sep 2021	64.8 - 68.8
MB-AL-0027	Aluminum scrap siding buying price, delivered Midwest secondary smelters, US cents/lb	07 Oct 2021	71 - 74	1.40%	Sep 2021	69 - 72
MB-AL-0368	Aluminum scrap mixed clips, dealer buying price, delivered to yard US, US cents/lb	01 Oct 2021	60	0.00%	Sep 2021	60.5
MB-AL-0028	Aluminum scrap mixed clips buying price, delivered to Midwest secondary smelters, US cents/lb	07 Oct 2021	68 - 71	0.00%	Sep 2021	66.4 - 69.4
MB-AL-0024	Aluminum scrap mixed high copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	07 Oct 2021	74 - 77	1.34%	Sep 2021	71.4 - 74.4
MB-AL-0038	Aluminum scrap mixed low copper clips, specialty consumers' buying price, delivered consumer US, US cents/lb	07 Oct 2021	89 - 92	2.26%	Sep 2021	86.6 - 89.4
MB-AL-0023	Aluminum scrap mixed low copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	07 Oct 2021	77 - 79	1.30%	Sep 2021	74.4 - 77
MB-AL-0025	Aluminum scrap mixed high zinc clips buying price, delivered Midwest secondary smelters, US cents/lb	07 Oct 2021	65 - 67	0.00%	Sep 2021	64.2 - 66.8
MB-AL-0026	Aluminum scrap 1-1-3 sows buying price, delivered Midwest secondary smelters, US cents/lb	07 Oct 2021	72 - 74	1.39%	Sep 2021	70 - 72



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	07 Oct 2021	140 - 144	1.43%	Sep 2021	137.2 - 141.2
MB-AL-0039	Aluminum scrap painted siding, specialty consumers' buying price, delivered consumer US, US cents/lb	07 Oct 2021	88 - 91	2.29%	Sep 2021	85.2 - 88.2
MB-AL-0373	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard US, US cents/lb	01 Oct 2021	45	0.00%	Sep 2021	47
MB-AL-0035	Aluminum scrap used beverage cans, domestic aluminum producer buying price, fob shipping point US, US cents/lb	07 Oct 2021	84 - 88	0.00%	Sep 2021	81.2 - 85.4
MB-AL-0034	Aluminum scrap non-ferrous auto shred (90% Al) buying price, delivered to Midwest secondary smelters, US cents/lb	07 Oct 2021	78 - 83	3.87%	Sep 2021	72 - 77
MB-AL-0375	Zorba 95/3 min, basis delivered US facility, US cents/lb	07 Oct 2021	66 - 68	1.52%	Sep 2021	62 - 64
MB-AL-0161	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Oct 2021	185	2.78%	Sep 2021	154.5
MB-AL-0117	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Oct 2021	40	0.00%	Sep 2021	40
MB-AL-0101	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Oct 2021	20	0.00%	Sep 2021	20
MB-AL-0118	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Oct 2021	75	7.14%	Sep 2021	67.5
MB-AL-0102	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Oct 2021	53	0.00%	Sep 2021	47.5
MB-AL-0160	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Oct 2021	60	0.00%	Sep 2021	60
MB-AL-0085	Aluminum scrap mixed clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Oct 2021	50	0.00%	Sep 2021	50
MB-AL-0054	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Oct 2021	100	-21.26%	Sep 2021	115
MB-AL-0149	Aluminum scrap industrial castings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Oct 2021	40	0.00%	Sep 2021	40
MB-AL-0150	Aluminum scrap industrial castings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Oct 2021	69	-1.43%	Sep 2021	62.5
MB-AL-0133	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Oct 2021	15	0.00%	Sep 2021	15
MB-AL-0134	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Oct 2021	98	15.29%	Sep 2021	80
MB-AL-0203	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Oct 2021	47	0.00%	Sep 2021	47
MB-AL-0204	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Oct 2021	94	0.00%	Sep 2021	87
MB-AL-0070	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Oct 2021	101	3.06%	Sep 2021	91
MB-AL-0069	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Oct 2021	53	6.00%	Sep 2021	47.5
MB-AL-0053	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Oct 2021	60	0.00%	Sep 2021	60

### 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	01 Oct 2021	185	2.78%	Sep 2021	154.5
MB-AL-0117	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Oct 2021	40	0.00%	Sep 2021	40
MB-AL-0101	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Oct 2021	20	0.00%	Sep 2021	20
MB-AL-0118	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Oct 2021	75	7.14%	Sep 2021	67.5
MB-AL-0102	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Oct 2021	53	0.00%	Sep 2021	47.5
MB-AL-0160	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Oct 2021	60	0.00%	Sep 2021	60
MB-AL-0085	Aluminum scrap mixed clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Oct 2021	50	0.00%	Sep 2021	50
MB-AL-0054	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Oct 2021	100	-21.26%	Sep 2021	115
MB-AL-0149	Aluminum scrap industrial castings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Oct 2021	40	0.00%	Sep 2021	40
MB-AL-0150	Aluminum scrap industrial castings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Oct 2021	69	-1.43%	Sep 2021	62.5
MB-AL-0133	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Oct 2021	15	0.00%	Sep 2021	15
MB-AL-0134	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Oct 2021	98	15.29%	Sep 2021	80
MB-AL-0203	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Oct 2021	47	0.00%	Sep 2021	47
MB-AL-0204	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Oct 2021	94	0.00%	Sep 2021	87
MB-AL-0070	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Oct 2021	101	3.06%	Sep 2021	91
MB-AL-0069	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Oct 2021	53	6.00%	Sep 2021	47.5
MB-AL-0053	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Oct 2021	60	0.00%	Sep 2021	60

### 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	06 Oct 2021	1221 - 1261	2.48%	Sep 2021	1146 - 1186
MB-AL-0015	Aluminium scrap group 7 turnings, delivered consumer UK, £/tonne	06 Oct 2021	700 - 740	2.86%	Sep 2021	632 - 672
MB-AL-0012	Aluminium scrap commercial turnings, delivered consumer UK, £/tonne	06 Oct 2021	900 - 940	1.66%	Sep 2021	840 - 888
MB-AL-0285	Aluminium scrap commercial turnings, LME discount, delivered consumer UK, £/tonne	06 Oct 2021	1021 - 1061	3.48%	Sep 2021	930 - 978
MB-AL-0010	Aluminium scrap commercial cast, delivered consumer UK, £/tonne	06 Oct 2021	1170 - 1220	1.70%	Sep 2021	1062 - 1110
MB-AL-0283	Aluminium scrap commercial cast, LME discount, delivered consumer UK, £/tonne	06 Oct 2021	741 - 791	4.08%	Sep 2021	708 - 756
MB-AL-0011	Aluminium scrap commercial pure cuttings, delivered consumer UK, £/tonne	06 Oct 2021	1275 - 1325	1.96%	Sep 2021	1204 - 1258



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0279	Aluminium scrap commercial pure cuttings, LME discount, delivered consumer UK, £/tonne	06 Oct 2021	796 - 846	-4.31%	Sep 2021	787.6 - 841.6
MB-AL-0017	Aluminium scrap LM6/LM25 gravity diecasting ingot, delivered consumer UK, £/tonne	06 Oct 2021	2250 - 2400	3.56%	Sep 2021	2034 - 2106
MB-AL-0284	Aluminium scrap cast wheels, LME discount, delivered consumer UK, £/tonne	06 Oct 2021	261 - 311	0.00%	Sep 2021	276 - 346
MB-AL-0007	Aluminium scrap cast wheels, delivered consumer UK, £/tonne	06 Oct 2021	1650 - 1700	3.08%	Sep 2021	1472 - 1542
MB-AL-0008	Aluminium scrap cast, delivered consumer Europe, €/tonne	08 Oct 2021	1500 - 1570	5.86%	Sep 2021	1352.5 - 1407.5
MB-AL-0278	Aluminium scrap group 1 pure 99% & litho, LME discount, delivered consumer UK, £/tonne	06 Oct 2021	211 - 251	-10.47%	Sep 2021	245.6 - 295.6
MB-AL-0014	Aluminium scrap group 1 pure 99% & litho, delivered consumer UK, £/tonne	06 Oct 2021	1870 - 1910	0.80%	Sep 2021	1750 - 1800
MB-AL-0281	Aluminium scrap loose old rolled cuttings, LME discount, delivered consumer UK, £/tonne	06 Oct 2021	941 - 991	3.21%	Sep 2021	858 - 904
MB-AL-0018	Aluminium scrap loose old rolled cuttings, delivered consumer UK, £/tonne	06 Oct 2021	970 - 1020	2.05%	Sep 2021	914 - 960
MB-AL-0282	Aluminium scrap baled old rolled, LME discount, delivered consumer UK, £/tonne	06 Oct 2021	851 - 931	4.70%	Sep 2021	758 - 816
MB-AL-0006	Aluminium scrap baled old rolled, delivered consumer UK, £/tonne	06 Oct 2021	1030 - 1110	0.94%	Sep 2021	1002 - 1060
MB-AL-0280	Aluminium scrap clean HE9 extrusions, LME discount, delivered consumer UK, £/tonne	06 Oct 2021	211 - 251	-10.47%	Sep 2021	245.6 - 295.6
MB-AL-0013	Aluminium scrap floated frag, delivered consumer Europe, €/tonne	08 Oct 2021	1650 - 1700	6.35%	Sep 2021	1465 - 1520
MB-AL-0019	Aluminium scrap mixed turnings, delivered consumer Europe, €/tonne	08 Oct 2021	1320 - 1380	1.89%	Sep 2021	1260 - 1317.5
MB-AL-0009	Aluminium scrap clean HE9 extrusions, delivered consumer UK, £/tonne	06 Oct 2021	1870 - 1910	0.80%	Sep 2021	1750 - 1800
MB-AL-0016	Aluminium scrap LM24 pressure diecasting ingot, delivered consumer UK, £/tonne	06 Oct 2021	1900 - 2000	2.63%	Sep 2021	1782 - 1840

### Secondary aluminium alloy prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0005	Aluminium pressure diecasting ingot DIN226/A380, delivered Europe, €/tonne	08 Oct 2021	2550 - 2700	12.18%	Sep 2021	2052.5 - 2112.5
MB-AL-0040	Aluminum alloy A380.1, delivered Midwest, US cents/lb	07 Oct 2021	122 - 126	0.00%	Sep 2021	120.2 - 123.4
MB-AL-0233	Aluminum alloy A380.1, delivered Midwest, \$/lb	07 Oct 2021	1.22 - 1.26	0.00%	Sep 2021	
MB-AL-0041	Aluminum alloy 319.1, delivered Midwest, cents/lb	07 Oct 2021	130 - 133	0.00%	Sep 2021	128.6 - 131.6
MB-AL-0042	Aluminum alloy 356.1, delivered Midwest, cents/lb	07 Oct 2021	150 - 154	0.00%	Sep 2021	146.4 - 148.8
MB-AL-0043	Aluminum alloy A360.1, delivered Midwest, cents/lb	07 Oct 2021	150 - 155	0.00%	Sep 2021	145 - 147.6
MB-AL-0044	Aluminum alloy A413.1, delivered Midwest, cents/lb	07 Oct 2021	151 - 156	0.00%	Sep 2021	146 - 148.6
MB-AL-0292	Aluminium ingot ADC 12 spot (MJP), cfr Japan, \$/tonne	06 Oct 2021	3000 - 3200	0.00%	Sep 2021	2754 - 2910
MB-AL-0350	Aluminium ingot ADC 12, exw dp China, yuan/tonne	06 Oct 2021	23700 - 24200	0.00%	Sep 2021	22400 - 22940

### 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	01 Oct 2021	335	0.00%	Sep 2021	339



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	06 Oct 2021	(26) - (23)		Sep 2021	(26.2) - (23.2)
MB-CU-0292	Copper scrap No1 copper, discount, buying price, delivered to refiners, US cents/lb	06 Oct 2021	(22) - (18)		Sep 2021	(23.2) - (19.4)
MB-CU-0291	Copper scrap No1 copper, discount, buying price, delivered to brass mill US, US cents/lb	06 Oct 2021	(15) - (12)		Sep 2021	(19.2) - (14.6)
MB-CU-0294	Copper scrap No1 bare bright, discount, buying price, delivered to brass ingot makers, US cents/lb	06 Oct 2021	(13) - (11)		Sep 2021	(13.4) - (11.4)
MB-CU-0305	Copper scrap No1 bare bright, buying price, delivered to brass ingot makers, US cents/lb	08 Oct 2021	415 - 417	0.97%	Sep 2021	413.38 - 415.38
MB-CU-0306	Copper scrap No1 copper, buying price, delivered to brass ingot makers, US cents/lb	08 Oct 2021	402 - 405	1.00%	Sep 2021	400.62 - 403.62
MB-CU-0302	Copper scrap No1 copper, buying price, delivered to brass mill US, US cents/lb	08 Oct 2021	414.5	0.97%	Sep 2021	409.62
MB-CU-0298	Copper scrap No1 comp solids, buying price, delivered to brass ingot makers, US cents/lb	06 Oct 2021	326 - 330	0.00%	Sep 2021	327.6 - 332
MB-CU-0303	Copper scrap No1 copper, buying price, delivered to refiners, US cents/lb	08 Oct 2021	408	0.99%	Sep 2021	405.45
MB-CU-0010	Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Oct 2021	462	-1.07%	Sep 2021	463.5
MB-CU-0009	Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Oct 2021	330	3.13%	Sep 2021	315
MB-CU-0512	No1 copper material, RCu-2A,1B (candy/berry), cif China, LME/Comex discount, US cents per lb	27 Sep 2021	8.5 - 11	-29.09%	Sep 2021	8.5 - 11
MB-CU-0360	No2 copper material, RCu-2B (birch/cliff), cif China, LME/Comex discount, US cents per lb	27 Sep 2021	25 - 30	-36.78%	Sep 2021	25 - 30
MB-CU-0025	Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Oct 2021	283	-0.70%	Sep 2021	279
MB-CU-0418	Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard US, US cents/lb	01 Oct 2021	313	-3.10%	Sep 2021	319
MB-CU-0304	Copper scrap No2 copper, buying price, delivered to refiners, US cents/lb	08 Oct 2021	374	1.08%	Sep 2021	368.38
MB-CU-0307	Copper scrap No2 copper, buying price, delivered to brass ingot makers, US cents/lb	08 Oct 2021	371 - 373	1.09%	Sep 2021	367.57 - 370.9
MB-CU-0293	Copper scrap No2 copper, discount, buying price, delivered to refiners, US cents/lb	06 Oct 2021	(56) - (52)		Sep 2021	(59.6) - (56.4)
MB-CU-0296	Copper scrap No2 copper, discount, buying price, delivered to brass ingot makers, US cents/lb	06 Oct 2021	(57) - (55)		Sep 2021	(59) - (55.8)
MB-CU-0026	Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Oct 2021	435	0.00%	Sep 2021	432.5

### 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	01 Oct 2021	190	0.00%	Sep 2021	192.5
MB-CU-0301	Copper scrap yellow brass solids, buying price, delivered to brass ingot makers, US cents/lb	06 Oct 2021	255 - 260	0.00%	Sep 2021	252 - 258
MB-CU-0416	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard US, US cents/lb	01 Oct 2021	167	0.00%	Sep 2021	173
MB-CU-0414	Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard US, US cents/lb	01 Oct 2021	160	-7.51%	Sep 2021	179



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0300	Copper scrap radiators, buying price, delivered to brass ingot makers, US cents/lb	06 Oct 2021	252 - 257	0.00%	Sep 2021	253.2 - 258.2
MB-CU-0413	Copper scrap 70-30 brass clips, dealer buying price, delivered to yard US, US cents/lb	01 Oct 2021	249	0.00%	Sep 2021	249.5
MB-CU-0415	Copper scrap light copper, dealer buying price, delivered to yard US, US cents/lb	01 Oct 2021	295	0.00%	Sep 2021	297.5
MB-CU-0297	Copper scrap light copper, discount, buying price, delivered to brass ingot makers, US cents/lb	06 Oct 2021	(62) - (58)		Sep 2021	(62.8) - (58.2)
MB-CU-0308	Copper scrap light copper, buying price, delivered to brass ingot makers, US cents/lb	08 Oct 2021	366 - 370	1.10%	Sep 2021	363.9 - 368.57
MB-CU-0299	Copper scrap comp borings, turnings, buying price, delivered to brass ingot makers, US cents/lb	06 Oct 2021	318 - 323	0.00%	Sep 2021	319 - 324.6
MB-CU-0419	Copper scrap red brass solids, dealer buying price, delivered to yard US, US cents/lb	01 Oct 2021	230	0.00%	Sep 2021	236.5
MB-CU-0420	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard US, US cents/lb	01 Oct 2021	222	0.00%	Sep 2021	229

### 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	01 Oct 2021	175	-2.78%	Sep 2021	177.5
MB-CU-0120	Copper scrap yellow brass solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Oct 2021	313	0.00%	Sep 2021	294
MB-CU-0135	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Oct 2021	110	0.00%	Sep 2021	110
MB-CU-0136	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Oct 2021	284	-0.35%	Sep 2021	256.5
MB-CU-0196	Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Oct 2021	150	0.00%	Sep 2021	150
MB-CU-0197	Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Oct 2021	262	3.56%	Sep 2021	243.5
MB-CU-0181	Copper scrap 70-30 brass clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Oct 2021	180	0.00%	Sep 2021	180
MB-CU-0042	Copper scrap light copper, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Oct 2021	444	-5.53%	Sep 2021	427.5
MB-CU-0041	Copper scrap light copper, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Oct 2021	260	6.12%	Sep 2021	245
MB-CU-0058	Copper scrap red brass solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Oct 2021	388	0.52%	Sep 2021	367
MB-CU-0073	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Oct 2021	120	0.00%	Sep 2021	120
MB-CU-0074	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Oct 2021	380	0.00%	Sep 2021	344.5
MB-CU-0057	Copper scrap red brass solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Oct 2021	210	0.00%	Sep 2021	210

### 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	06 Oct 2021	435 - 480	-2.87%	Sep 2021	440 - 501
MB-NI-0198	Nickel alloy scrap 309 stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	06 Oct 2021	115 - 122	-5.20%	Sep 2021	120 - 127.5
MB-NI-0152	Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	06 Oct 2021	182 - 195	-3.08%	Sep 2021	189 - 200
MB-NI-0197	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Chicago, US cents/lb	06 Oct 2021	535 - 571	-4.57%	Sep 2021	547.5 - 602
MB-NI-0154	Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	06 Oct 2021	305 - 335	-1.54%	Sep 2021	310 - 340
MB-NI-0151	Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	06 Oct 2021	119 - 125	-2.79%	Sep 2021	121 - 130
MB-NI-0200	Nickel alloy scrap 330 stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	06 Oct 2021	260 - 281	-5.25%	Sep 2021	270 - 295.5
MB-NI-0199	Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	06 Oct 2021	170 - 180	-2.78%	Sep 2021	171.5 - 187
MB-NI-0150	Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	06 Oct 2021	83 - 85	-1.18%	Sep 2021	84 - 86
MB-NI-0149	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Chicago, US cents/lb	06 Oct 2021	375 - 400	-2.15%	Sep 2021	382 - 410
MB-NI-0155	Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	06 Oct 2021	28 - 32	-1.64%	Sep 2021	28 - 33
MB-NI-0201	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Chicago, US cents/lb	06 Oct 2021	245 - 281	-6.57%	Sep 2021	262.5 - 292
MB-NI-0153	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	06 Oct 2021	170 - 185	-7.79%	Sep 2021	185 - 200
MB-NI-0193	Nickel scrap nickel turnings, broker buying price, delivered to yard Chicago, US cents/lb	06 Oct 2021	650 - 740	-5.44%	Sep 2021	687.5 - 797.5
MB-NI-0145	Nickel scrap nickel turnings, dealer buying price, delivered to yard Chicago, US cents/lb	06 Oct 2021	455 - 515	-5.64%	Sep 2021	482 - 546
MB-NI-0192	Nickel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	06 Oct 2021	695 - 760	-5.21%	Sep 2021	732.5 - 822.5
MB-NI-0144	Nickel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	06 Oct 2021	485 - 530	-5.41%	Sep 2021	508 - 565
MB-NI-0196	Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Chicago, US cents/lb	06 Oct 2021	400 - 440	-6.15%	Sep 2021	405 - 479
MB-NI-0148	Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	06 Oct 2021	275 - 294	-6.41%	Sep 2021	301 - 307
MB-NI-0194	Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Chicago, US cents/lb	06 Oct 2021	420 - 490	-5.21%	Sep 2021	450 - 529
MB-NI-0146	Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	06 Oct 2021	290 - 315	-4.12%	Sep 2021	315 - 316
MB-NI-0195	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Chicago, US cents/lb	06 Oct 2021	300 - 325	-8.09%	Sep 2021	300 - 396.5
MB-NI-0147	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Chicago, US cents/lb	06 Oct 2021	210 - 225	-2.90%	Sep 2021	210 - 238
MB-NI-0203	Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	06 Oct 2021	35 - 45	-5.88%	Sep 2021	39.5 - 46.5

**Detroit nickel scrap prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
--------	-------------	------	-------	-----	-------	-----------------



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	06 Oct 2021	255 - 278	-5.66%	Sep 2021	275 - 290
MB-NI-0162	Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	06 Oct 2021	70 - 85	-8.82%	Sep 2021	84 - 86
MB-NI-0167	Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	06 Oct 2021	28 - 32	-1.64%	Sep 2021	28 - 33
MB-NI-0214	Nickel alloy scrap Inconel 601 scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	06 Oct 2021	435 - 480	-2.87%	Sep 2021	446 - 495
MB-NI-0211	Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	06 Oct 2021	165 - 180	-5.99%	Sep 2021	177.5 - 187
MB-NI-0164	Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	06 Oct 2021	152 - 195	-10.80%	Sep 2021	189 - 200
MB-NI-0161	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Detroit, US cents/lb	06 Oct 2021	309 - 400	-10.48%	Sep 2021	382 - 410
MB-NI-0210	Nickel alloy scrap 309 stainless steel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	06 Oct 2021	117 - 122	-5.91%	Sep 2021	123.5 - 127.5
MB-NI-0209	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Detroit, US cents/lb	06 Oct 2021	515 - 570	-5.24%	Sep 2021	555 - 587.5
MB-NI-0166	Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	06 Oct 2021	245 - 335	-10.77%	Sep 2021	310 - 340
MB-NI-0163	Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	06 Oct 2021	99 - 125	-10.76%	Sep 2021	121 - 130
MB-NI-0213	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Detroit, US cents/lb	06 Oct 2021	245 - 265	-6.42%	Sep 2021	265 - 280
MB-NI-0165	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb	06 Oct 2021	147 - 185	-13.77%	Sep 2021	185 - 200
MB-NI-0205	Nickel scrap nickel turnings, broker buying price, delivered to yard Detroit, US cents/lb	06 Oct 2021	518 - 740	-12.03%	Sep 2021	642.5 - 797.5
MB-NI-0157	Nickel scrap nickel turnings, dealer buying price, delivered to yard Detroit, US cents/lb	06 Oct 2021	345 - 515	-16.34%	Sep 2021	482 - 546
MB-NI-0204	Nickel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	06 Oct 2021	575 - 760	-9.18%	Sep 2021	672.5 - 812.5
MB-NI-0156	Nickel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	06 Oct 2021	360 - 530	-17.06%	Sep 2021	508 - 565
MB-NI-0208	Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Detroit, US cents/lb	06 Oct 2021	400 - 420	-6.29%	Sep 2021	405 - 420
MB-NI-0160	Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb	06 Oct 2021	275 - 294	-6.41%	Sep 2021	301 - 307
MB-NI-0206	Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Detroit, US cents/lb	06 Oct 2021	420 - 455	-5.41%	Sep 2021	450 - 480
MB-NI-0158	Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb	06 Oct 2021	258 - 315	-9.19%	Sep 2021	315 - 316
MB-NI-0207	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Detroit, US cents/lb	06 Oct 2021	300 - 350	-1.52%	Sep 2021	300 - 370
MB-NI-0159	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Detroit, US cents/lb	06 Oct 2021	210 - 225	-2.90%	Sep 2021	210 - 238
MB-NI-0215	Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	06 Oct 2021	42 - 50	4.55%	Sep 2021	39 - 51

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	06 Oct 2021	100 - 110	-4.11%	Sep 2021	106 - 115
MB-NI-0178	Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	06 Oct 2021	359 - 360	-4.01%	Sep 2021	374 - 375
MB-NI-0175	Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	06 Oct 2021	139 - 140	9.41%	Sep 2021	120 - 135
MB-NI-0227	Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	06 Oct 2021	42 - 43	-4.49%	Sep 2021	44 - 45
MB-NI-0174	Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	06 Oct 2021	79 - 80	6.00%	Sep 2021	74 - 76
MB-NI-0224	Nickel alloy scrap 330 stainless steel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	06 Oct 2021	258 - 280	-4.44%	Sep 2021	273 - 296
MB-NI-0221	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Houston, US cents/lb	06 Oct 2021	618 - 619	0.00%	Sep 2021	596 - 597
MB-NI-0179	Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	06 Oct 2021	18 - 19	-13.95%	Sep 2021	21 - 22
MB-NI-0226	Nickel alloy scrap Inconel 601 scrap solids, broker buying price, delivered to yard Houston, US cents/lb	06 Oct 2021	474 - 475	-6.13%	Sep 2021	505 - 506
MB-NI-0223	Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	06 Oct 2021	157 - 175	-3.49%	Sep 2021	165.5 - 182
MB-NI-0176	Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	06 Oct 2021	200 - 235	0.00%	Sep 2021	200 - 235
MB-NI-0173	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Houston, US cents/lb	06 Oct 2021	395 - 450	7.10%	Sep 2021	394 - 395
MB-NI-0225	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Houston, US cents/lb	06 Oct 2021	258 - 275	-3.62%	Sep 2021	276.5 - 278
MB-NI-0177	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	06 Oct 2021	200 - 230	0.00%	Sep 2021	200 - 230
MB-NI-0217	Nickel scrap nickel turnings, broker buying price, delivered to yard Houston, US cents/lb	06 Oct 2021	579 - 580	0.00%	Sep 2021	579 - 580
MB-NI-0169	Nickel scrap nickel turnings, dealer buying price, delivered to yard Houston, US cents/lb	06 Oct 2021	409 - 410	0.00%	Sep 2021	409 - 410
MB-NI-0216	Nickel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	06 Oct 2021	689 - 690	0.00%	Sep 2021	689 - 690
MB-NI-0168	Nickel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	06 Oct 2021	514 - 515	0.00%	Sep 2021	514 - 515
MB-NI-0220	Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Houston, US cents/lb	06 Oct 2021	517 - 520	-3.71%	Sep 2021	537 - 548
MB-NI-0172	Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	06 Oct 2021	364 - 365	-5.94%	Sep 2021	385 - 390
MB-NI-0218	Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Houston, US cents/lb	06 Oct 2021	532 - 545	-3.67%	Sep 2021	559 - 567
MB-NI-0170	Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	06 Oct 2021	269 - 270	-33.87%	Sep 2021	400 - 415
MB-NI-0219	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Houston, US cents/lb	06 Oct 2021	330 - 430	-5.00%	Sep 2021	350 - 450
MB-NI-0171	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Houston, US cents/lb	06 Oct 2021	319 - 320	10.17%	Sep 2021	250 - 330

**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	06 Oct 2021	425 - 480	-4.74%	Sep 2021	450 - 500.5
MB-NI-0235	Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	06 Oct 2021	150 - 183	-8.77%	Sep 2021	177.5 - 187.5
MB-NI-0188	Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	06 Oct 2021	125 - 200	0.00%	Sep 2021	125 - 200
MB-NI-0185	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	06 Oct 2021	370 - 475	-0.59%	Sep 2021	375 - 475
MB-NI-0191	Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	06 Oct 2021	22 - 32	-1.82%	Sep 2021	22 - 33
MB-NI-0187	Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	06 Oct 2021	75 - 125	-2.44%	Sep 2021	75 - 130
MB-NI-0234	Nickel alloy scrap 309 stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	06 Oct 2021	105 - 122	-7.35%	Sep 2021	115 - 127.5
MB-NI-0239	Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	06 Oct 2021	35 - 45	-6.98%	Sep 2021	36.5 - 46.5
MB-NI-0236	Nickel alloy scrap 330 stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	06 Oct 2021	260 - 285	-4.39%	Sep 2021	275 - 295
MB-NI-0233	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	06 Oct 2021	525 - 575	-1.35%	Sep 2021	540 - 593
MB-NI-0190	Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	06 Oct 2021	305 - 375	-2.16%	Sep 2021	245 - 450
MB-NI-0186	Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	06 Oct 2021	65 - 85	-0.66%	Sep 2021	65 - 86
MB-NI-0237	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Pittsburgh, US cents/lb	06 Oct 2021	245 - 281	-7.72%	Sep 2021	270 - 295
MB-NI-0189	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	06 Oct 2021	150 - 200	0.00%	Sep 2021	150 - 200
MB-NI-0229	Nickel scrap nickel turnings, broker buying price, delivered to yard Pittsburgh, US cents/lb	06 Oct 2021	650 - 740	-8.85%	Sep 2021	712.5 - 800
MB-NI-0181	Nickel scrap nickel turnings, dealer buying price, delivered to yard Pittsburgh, US cents/lb	06 Oct 2021	400 - 525	-7.50%	Sep 2021	400 - 600
MB-NI-0228	Nickel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	06 Oct 2021	695 - 775	-6.67%	Sep 2021	745 - 825
MB-NI-0180	Nickel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	06 Oct 2021	485 - 585	-5.56%	Sep 2021	508 - 625
MB-NI-0232	Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Pittsburgh, US cents/lb	06 Oct 2021	375 - 425	-3.61%	Sep 2021	377.5 - 462.5
MB-NI-0184	Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	06 Oct 2021	275 - 325	-10.45%	Sep 2021	301 - 369
MB-NI-0230	Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Pittsburgh, US cents/lb	06 Oct 2021	400 - 455	-1.72%	Sep 2021	410 - 490
MB-NI-0182	Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	06 Oct 2021	290 - 350	-7.25%	Sep 2021	315 - 375
MB-NI-0231	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Pittsburgh, US cents/lb	06 Oct 2021	275 - 330	-6.92%	Sep 2021	300 - 350
MB-NI-0183	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Pittsburgh, US cents/lb	06 Oct 2021	175 - 225	-14.89%	Sep 2021	210 - 260

**Lead scrap prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-PB-0004	Lead scrap buying price, delivered smelters US, \$/cwt	05 Oct 2021	80 - 85	0.00%	Sep 2021	80 - 85
MB-PB-0003	Lead scrap remelt buying price, delivered smelters US, \$/cwt	05 Oct 2021	87 - 90	0.00%	Sep 2021	87 - 90
MB-PB-0002	Lead scrap cable buying price, delivered smelters US, \$/cwt	05 Oct 2021	86 - 90	0.00%	Sep 2021	86 - 90
MB-PB-0111	Lead scrap heavy soft lead, dealer buying price, delivered to yard US, US cents/lb	01 Oct 2021	45	0.00%	Sep 2021	44
MB-PB-0112	Lead scrap undrained whole batteries, dealer buying price, delivered to yard US, US cents/lb	01 Oct 2021	19	0.00%	Sep 2021	19
MB-PB-0005	Lead scrap whole batteries buying price, delivered smelters US, \$/cwt	05 Oct 2021	29 - 32	0.00%	Sep 2021	29.5 - 32.5
MB-PB-0009	Lead scrap heavy soft lead, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Oct 2021	50	0.00%	Sep 2021	50
MB-PB-0010	Lead scrap heavy soft lead, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Oct 2021	72	-2.70%	Sep 2021	74
MB-PB-0033	Lead scrap undrained whole batteries, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Oct 2021	18	0.00%	Sep 2021	18

**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	01 Oct 2021	30	0.00%	Sep 2021	34
MB-ZN-0004	Zinc scrap old zinc (clean), buying price, delivered smelters US, US cents/lb	05 Oct 2021	65 - 68	0.00%	Sep 2021	65 - 68
MB-ZN-0003	Zinc scrap new zinc clippings buying price, delivered smelters US, US cents/lb	05 Oct 2021	84 - 87	0.00%	Sep 2021	84 - 87
MB-ZN-0002	Zinc scrap galvanizers dross buying price, delivered smelters US, US cents/lb	05 Oct 2021	85 - 88	0.00%	Sep 2021	82.5 - 85.5
MB-ZN-0050	Zinc scrap old zinc, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Oct 2021	30	0.00%	Sep 2021	30

**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	06 Oct 2021	1.8 - 1.9	0.00%	Sep 2021	1.8 - 1.9
MB-TI-0001	Titanium scrap turnings, unprocessed type 90/6/4, 0.5% Sn max, cif Europe, \$/lb	06 Oct 2021	1.8 - 2	0.00%	Sep 2021	1.8 - 2

## Minor metals prices

Source: [dashboard.fastmarkets.com/m/1fa335bf-a37e-4af1-90ad-ddc3eb8d0576](https://dashboard.fastmarkets.com/m/1fa335bf-a37e-4af1-90ad-ddc3eb8d0576)

### Global cobalt metal & intermediate prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	08 Oct 2021	26.2 - 26.95	0.38%	Sep 2021	24.4 - 24.98
MB-CO-0004	Cobalt alloy grade, in-whs Rotterdam, \$/lb	08 Oct 2021	26.2 - 26.95	0.38%	Sep 2021	24.38 - 24.98
MB-CO-0001	Cobalt 99.8% Co min, ex-works China, yuan/tonne	08 Oct 2021	375000 - 395000	0.79%	Sep 2021	363444.44 - 386222.22
MB-CO-0017	Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	08 Oct 2021	85000 - 87000	1.78%	Sep 2021	79666.67 - 81555.56
MB-CO-0012	Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne	08 Oct 2021	310000 - 315000	5.93%	Sep 2021	280666.67 - 290000
MB-CO-0020	Cobalt hydroxide index 30% Co min, cif China, \$/lb	08 Oct 2021	23.02	2.22%	Sep 2021	21.41
MB-CO-0021	Cobalt hydroxide payable indicator, min 30% Co, cif China, % payable of Fastmarkets' standard-grade cobalt price (low-end)	08 Oct 2021	89 - 91	0.56%	Sep 2021	88 - 90.11

### Europe minor metals prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0004	Cobalt alloy grade, in-whs Rotterdam, \$/lb	08 Oct 2021	26.2 - 26.95	0.38%	Sep 2021	24.38 - 24.98
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	08 Oct 2021	26.2 - 26.95	0.38%	Sep 2021	24.4 - 24.98
MB-AS-0001	Arsenic 99% min As, in-whs Rotterdam, \$/lb	08 Oct 2021	1.4 - 1.7	0.00%	Sep 2021	1.4 - 1.7
MB-SB-0002	Antimony MMTA standard grade II, in-whs Rotterdam, \$/tonne	08 Oct 2021	12700 - 13100	0.00%	Sep 2021	12188.89 - 12666.67
MB-SB-0001	Antimony max 100 ppm Bi, in-whs Rotterdam, \$/tonne	08 Oct 2021	13200 - 13500	0.00%	Sep 2021	12255.56 - 12794.44
MB-BI-0001	Bismuth 99.99% Bi min, in-whs Rotterdam, \$/lb	08 Oct 2021	3.7 - 4.1	0.00%	Sep 2021	3.7 - 4.04
MB-CR-0001	Chromium alumino-thermic 99% min, in-whs Rotterdam, \$/tonne	08 Oct 2021	10250 - 10550	0.00%	Sep 2021	10175 - 10437.5
MB-GA-0001	Gallium 99.99% Ga min, in-whs Rotterdam, \$/kg	08 Oct 2021	310 - 335	0.00%	Sep 2021	308.89 - 333.89
MB-GER-0003	Germanium 99.99% Ge, in-whs Rotterdam, \$/kg	08 Oct 2021	1230 - 1350	-0.39%	Sep 2021	1281.11 - 1350
MB-IN-0002	Indium 99.99%, in-whs Rotterdam, \$/kg	08 Oct 2021	260 - 285	2.83%	Sep 2021	238 - 275.56
MB-MG-0001	Magnesium 99.9%, in-whs Rotterdam, \$/tonne	08 Oct 2021	16000 - 16500	0.00%	Sep 2021	5775 - 6612.5
MB-MN-0001	Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne	08 Oct 2021	7000 - 7300	3.62%	Sep 2021	5372.22 - 5583.33
MB-RE-0001	Rhenium APR catalytic grade, in-whs dup Rotterdam, \$/kg	08 Oct 2021	890 - 1050	0.00%	Sep 2021	890 - 1050
MB-RE-0002	Rhenium metal pellets 99.9% Re min, in-whs dup, Rotterdam \$/lb	08 Oct 2021	450 - 700	0.00%	Sep 2021	450 - 700
MB-SE-0002	Selenium 99.5% Se min, in-whs Rotterdam, \$/lb	08 Oct 2021	9.35 - 11	0.00%	Sep 2021	9.58 - 10.6
MB-SI-0004	Silicon grade 5-5-3 98.5% Si min, in-whs Rotterdam, €/tonne	08 Oct 2021	8500 - 8650	31.92%	Sep 2021	3675 - 4050
MB-SI-0001	Silicon grade 4-4-1 99% Si min, in-whs Rotterdam, €/tonne	08 Oct 2021	8500 - 8650	31.92%	Sep 2021	3675 - 4050
MB-TE-0001	Tellurium 99.9-99.99% Te min, in-whs Rotterdam, \$/kg	08 Oct 2021	68 - 75	0.00%	Sep 2021	68 - 80

### China minor metals prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0001	Cobalt 99.8% Co min, ex-works China, yuan/tonne	08 Oct 2021	375000 - 395000	0.79%	Sep 2021	363444.44 - 386222.22



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0021	Cobalt hydroxide payable indicator, min 30% Co, cif China, % payable of Fastmarkets' standard-grade cobalt price (low-end)	08 Oct 2021	89 - 91	<b>0.56%</b>	Sep 2021	88 - 90.11
MB-CO-0020	Cobalt hydroxide index 30% Co min, cif China, \$/lb	08 Oct 2021	23.02	<b>2.22%</b>	Sep 2021	21.41
MB-CO-0017	Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	08 Oct 2021	85000 - 87000	<b>1.78%</b>	Sep 2021	79666.67 - 81555.56
MB-CO-0012	Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne	08 Oct 2021	310000 - 315000	<b>5.93%</b>	Sep 2021	280666.67 - 290000
MB-SB-0003	Antimony MMTA standard grade II, ddp China, yuan/tonne	08 Oct 2021	74000 - 75000	<b>1.71%</b>	Sep 2021	70875 - 71875
MB-BI-0002	Bismuth 99.99% Bi min, in-whs China, yuan/tonne	08 Oct 2021	47000 - 47500	<b>0.53%</b>	Sep 2021	46000 - 47125
MB-GA-0002	Gallium 99.99% Ga min, in-whs China, yuan/kg	08 Oct 2021	1930 - 1950	0.00%	Sep 2021	1930 - 1950
MB-GER-0004	Germanium 99.999% Ge min, in-whs China, yuan/kg	08 Oct 2021	8750 - 8900	0.00%	Sep 2021	8712.5 - 8900
MB-GER-0001	Germanium dioxide, in-whs China, \$/kg	08 Oct 2021	880 - 890	0.00%	Sep 2021	850 - 871.56
MB-IN-0003	Indium 99.99%, exw China, yuan/kg	08 Oct 2021	1700 - 1800	<b>6.06%</b>	Sep 2021	1612.5 - 1725
MB-MG-0002	Magnesium 99.9% Mg min, fob China main ports, \$/tonne	08 Oct 2021	7830 - 8000	<b>-24.62%</b>	Sep 2021	6480 - 6882.5
MB-MG-0003	Magnesium 99.9%, exw China, yuan/tonne	08 Oct 2021	48000 - 50000	<b>-27.41%</b>	Sep 2021	41500 - 44250
MB-MN-0007	Manganese 99.7% electrolytic manganese flake, fob China, \$/tonne	08 Oct 2021	5500 - 5800	<b>13.00%</b>	Sep 2021	4675 - 4862.5
MB-SI-0002	Silicon export 98.5% Si min, fob China, \$/tonne	08 Oct 2021	8500 - 9500	<b>-5.26%</b>	Sep 2021	5500 - 5980
MB-SE-0003	Selenium 99.9% Se min, in-whs China, yuan/kg	08 Oct 2021	130 - 170	<b>-1.64%</b>	Sep 2021	120 - 173.75
MB-TE-0002	Tellurium 99.99% Te min, in-whs China, yuan/kg	08 Oct 2021	490 - 515	0.00%	Sep 2021	497.5 - 525
MB-TA-0001	Tantalite, basis 25% min Ta2O5, cif China, \$ per lb Ta2O5	08 Oct 2021	80 - 85	0.00%	Sep 2021	84.75 - 89.5

**US minor metals prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CR-0002	Chromium alumino-thermic 99% min ex-US warehouse \$/lb	07 Oct 2021	4.85 - 5	0.00%	Sep 2021	4.85 - 5
MB-SI-0003	Silicon, ddp US, US cents/lb	07 Oct 2021	290 - 350	<b>34.74%</b>	Sep 2021	178.8 - 200
MB-TI-0007	Titanium plate commercially pure, fob shipping point US, \$/lb	12 Jul 2021	11 - 13	0.00%	Sep 2021	11 - 13
MB-TI-0006	Titanium bar alloy AMS 4928, fob shipping point US, \$/lb	12 Jul 2021	24 - 25	0.00%	Sep 2021	24 - 25
MB-TI-0004	Titanium ingot 6Al-4V, fob shipping point US, \$/lb	12 Jul 2021	8 - 8.5	<b>3.13%</b>	Sep 2021	8 - 8.5
MB-TI-0008	Titanium sheet commercially pure, fob shipping point US, \$/lb	12 Jul 2021	13 - 15	<b>7.69%</b>	Sep 2021	13 - 15
MB-TI-0005	Titanium plate alloy AMS 4911, fob shipping point US, \$/lb	12 Jul 2021	27 - 28	0.00%	Sep 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	08 Oct 2021	95 - 122	0.00%	Sep 2021	91.11 - 117.44
MB-CD-0002	Cadmium 99.99% min, cif global ports, cents/lb	08 Oct 2021	95 - 122	0.00%	Sep 2021	91.11 - 117.44
MB-HF-0001	Hafnium, max 1% Zr, in-whs global locations, \$/kg	08 Oct 2021	850 - 950	0.00%	Sep 2021	850 - 950

## Base metals prices

Source: [dashboard.fastmarkets.com/m/d7d11f17-248b-4073-82c4-f750b2994d8e](https://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	08 Oct 2021	185 - 200	0.00%	Sep 2021	175.63 - 188.75
MB-AL-0001	Aluminium P1020A (MJP) quarterly premium, cif Japan, \$/tonne	05 Oct 2021	215 - 220	21.85%	Sep 2021	172 - 185
MB-AL-0344	Aluminium P1020A premium, cif South Korea, \$/tonne	05 Oct 2021	175 - 185	5.88%	Sep 2021	142.5 - 152.5
MB-AL-0307	Aluminium P1020A premium, fca South Korea, \$/tonne	05 Oct 2021	190 - 200	5.41%	Sep 2021	157.5 - 167.5
MB-AL-0329	Aluminium P1020A premium, cif Taiwan, \$/tonne	05 Oct 2021	190 - 215	1.25%	Sep 2021	180 - 205
MB-AL-0328	Aluminium P1020A premium, bonded in-whs, Shanghai, \$/tonne	28 Sep 2021	170 - 190	0.00%	Sep 2021	170 - 190
MB-AL-0345	Aluminium P1020A premium, cif Shanghai, \$/tonne	28 Sep 2021	180 - 200	11.76%	Sep 2021	180 - 200
MB-AL-0346	Aluminium P1020A premium, in-whs dup Rotterdam, \$/tonne	08 Oct 2021	295 - 305	0.00%	Sep 2021	299.77 - 310
MB-AL-0004	Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne	08 Oct 2021	365 - 380	-1.32%	Sep 2021	377.5 - 388.13
MB-AL-0316	Aluminium P1020A premium, fca dp Italy, \$/tonne	05 Oct 2021	430 - 440	-1.14%	Sep 2021	433.75 - 443.75
MB-AL-0319	Aluminium P1020A premium, fca dp Spain, \$/tonne	05 Oct 2021	435 - 445	0.00%	Sep 2021	430 - 440
MB-AL-0021	Aluminium P1020A premium, delivered Sao Paulo region, \$/tonne	05 Oct 2021	400 - 420	7.89%	Sep 2021	360 - 400
MB-AL-0022	Aluminium P1020A premium, cif dup Brazilian main ports, \$/tonne	05 Oct 2021	420 - 450	6.10%	Sep 2021	390 - 410
MB-AL-0020	Aluminium P1020A premium, ddp Midwest US, US cents/lb	08 Oct 2021	34.75 - 36	0.00%	Sep 2021	34.5 - 36
MB-AL-0231	Aluminum P1020A all-in price, delivered Midwest US, US cents/lb	08 Oct 2021	167.81 - 169.06	0.32%	Sep 2021	163.24 - 164.74
MB-AL-0337	Aluminium P1020A premium, cif dup Turkey, \$/tonne	05 Oct 2021	320 - 330	-2.99%	Sep 2021	325 - 335
MB-AL-0381	Aluminium low-carbon differential P1020A, Europe, \$/tonne	01 Oct 2021	0 - 7	40.00%	Sep 2021	0 - 5
MB-AL-0378	Aluminium P1020A premium, in-whs dp Rotterdam, inferred low-carbon midpoint, \$/tonne	08 Oct 2021	376	-1.31%	Sep 2021	385.31
MB-AL-0377	Aluminium P1020A premium, in-whs dup Rotterdam, inferred low-carbon midpoint, \$/tonne	08 Oct 2021	303.5	0.00%	Sep 2021	307.39
MB-AL-0333	Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne	06 Oct 2021	35 - 100	0.00%	Sep 2021	48 - 87
MB-AL-0334	Aluminium P1020A, warrant premium, in-whs East Asia, \$/tonne	06 Oct 2021	65 - 100	0.00%	Sep 2021	54 - 87
MB-AL-0338	Aluminium P1020A warrant premium, in-whs US, \$/tonne	06 Oct 2021	115 - 125	0.00%	Sep 2021	115 - 125
MB-AL-0297	Aluminium 6063 extrusion billet premium, cif Thailand, \$/tonne	24 Sep 2021	465 - 485	25.00%	Sep 2021	465 - 485
MB-AL-0298	Aluminium 6063 extrusion quarterly billet premium, cif MJP, \$/tonne	16 Jul 2021	150 - 175	4.84%	Sep 2021	150 - 175
MB-AL-0302	Aluminium 6063 extrusion billet premium, ddp North Germany (Ruhr region), \$/tonne	08 Oct 2021	1400 - 1450	3.64%	Sep 2021	1300 - 1350
MB-AL-0300	Aluminium 6063 extrusion billet premium, ddp Italy (Brescia region), \$/tonne	08 Oct 2021	1400 - 1450	3.64%	Sep 2021	1300 - 1350
MB-AL-0299	Aluminium 6063 extrusion billet premium, ddp Spain, \$/tonne	08 Oct 2021	1400 - 1450	3.64%	Sep 2021	1315 - 1365
MB-AL-0002	Aluminium 6063 extrusion billet premium, in-whs dp Rotterdam, \$/tonne	08 Oct 2021	1360 - 1410	3.75%	Sep 2021	1260 - 1310
MB-AL-0296	Aluminium 6063 extrusion billet premium, cif Turkey (Marmara region), \$/tonne	08 Oct 2021	700 - 750	0.00%	Sep 2021	700 - 750
MB-AL-0052	Aluminum 6063 extrusion billet premium, delivered Midwest US, US cents/lb	08 Oct 2021	23 - 27	0.00%	Sep 2021	23 - 27



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0287	Aluminium 6063 & 6060 extrusion billet premium, cif Brazilian main ports, \$/tonne	08 Oct 2021	650 - 700	<b>6.30%</b>	Sep 2021	610 - 650
MB-AL-0382	Aluminium low-carbon differential value-added product, Europe, \$/tonne	01 Oct 2021	20 - 30	<b>25.00%</b>	Sep 2021	15 - 25
MB-AL-0379	Aluminium 6063 extrusion billet premium, ddp Italy (Brescia region), inferred low-carbon midpoint, \$/tonne	08 Oct 2021	1450	<b>3.57%</b>	Sep 2021	1345
MB-AL-0380	Aluminium 6063 extrusion billet premium, ddp North Germany (Ruhr region), inferred low-carbon midpoint, \$/tonne	08 Oct 2021	1450	<b>3.57%</b>	Sep 2021	1345
MB-AL-0341	Aluminium primary foundry alloy silicon 7 ingot premium, cif dup over P1020A Turkey, \$/tonne	08 Oct 2021	400 - 490	<b>30.88%</b>	Sep 2021	330 - 350
MB-AL-0349	Aluminium primary foundry alloy silicon 7 ingot annual premium, cif MJP, \$/tonne	15 Jan 2021	100 - 120	<b>-15.38%</b>	Sep 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%	Sep 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	08 Oct 2021	11 - 13	0.00%	Sep 2021	11 - 13
MB-AL-0340	Aluminium primary foundry alloy silicon 7 ingot premium, ddp Eastern Europe, \$/tonne	08 Oct 2021	800 - 900	<b>45.30%</b>	Sep 2021	550 - 620
MB-AL-0339	Aluminium primary foundry alloy silicon 7 ingot premium, ddp Germany, \$/tonne	08 Oct 2021	800 - 900	<b>45.30%</b>	Sep 2021	550 - 620
MB-AL-0045	Aluminum 6061 alloyed ingot, US cents/lb	01 Oct 2021	1.78 - 1.84	<b>5.85%</b>	Sep 2021	1.68 - 1.73
MB-AL-0046	Aluminum 6063 alloyed ingot, US cents/lb	01 Oct 2021	1.86 - 1.92	<b>5.59%</b>	Sep 2021	1.76 - 1.81
MB-AL-0277	Aluminum alloy C355.2 ingot, delivered, \$/lb	08 Oct 2021	1.91	<b>-0.52%</b>	Sep 2021	1.88
MB-AL-0289	Aluminium import arbitrage, \$/tonne	08 Oct 2021	(37.24)		Sep 2021	21.42
MB-AL-0290	Aluminium import arbitrage, yuan/tonne	08 Oct 2021	(240.62)		Sep 2021	138.62
MB-AL-0256	Aluminium fixing price for LME trade, rand/tonne	08 Oct 2021	43474.57	<b>-0.73%</b>	Sep 2021	41282.98

### Metallurgical bauxite & alumina prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ALU-0010	Alumina index inferred, fob Brazil, \$/dmt	08 Oct 2021	516.83	<b>0.66%</b>	Sep 2021	422.06
MB-ALU-0003	Alumina index adjustment to fob Australia index, Brazil, \$/dmt	07 Oct 2021	34.69	<b>3.24%</b>	Sep 2021	33.99
MB-ALU-0002	Alumina index, fob Australia, \$/tonne	08 Oct 2021	482.14	<b>0.71%</b>	Sep 2021	390.9
MB-ALU-0001	Alumina metallurgical grade, exw China, yuan/tonne	07 Oct 2021	3800 - 4000	0.00%	Sep 2021	3310 - 3550
MB-BX-0015	Bauxite, fob Trombetas, Brazil, \$/dmt	16 Sep 2021	32	0.00%	Sep 2021	32
MB-BX-0014	Bauxite, fob Kamsar, Guinea, \$/dmt	16 Sep 2021	29	0.00%	Sep 2021	29

### Copper prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0412	Copper EQ cathode premium, cif Shanghai, \$/tonne	05 Oct 2021	15 - 35	0.00%	Sep 2021	10 - 27.5
MB-CU-0411	Copper EQ cathode premium, cif Europe, \$/tonne	05 Oct 2021	10 - 30	0.00%	Sep 2021	10 - 30
MB-CU-0369	Copper grade A cathode premium, cif Rotterdam, \$/tonne	05 Oct 2021	45 - 55	0.00%	Sep 2021	45 - 55
MB-CU-0372	Copper grade A cathode premium, delivered Germany, \$/tonne	05 Oct 2021	75 - 90	0.00%	Sep 2021	75 - 90
MB-CU-0406	Copper grade A cathode premium, cif Leghorn, \$/tonne	05 Oct 2021	70 - 80	<b>-3.23%</b>	Sep 2021	67.5 - 80



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	08 Oct 2021	98 - 108	3.00%	Sep 2021	88.14 - 97
MB-CU-0383	Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne	08 Oct 2021	110 - 120	4.55%	Sep 2021	97.73 - 107.05
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	08 Oct 2021	90 - 108	2.59%	Sep 2021	79.59 - 97
MB-CU-0405	Copper grade A cathode premium, in-whs Shanghai, \$/tonne	08 Oct 2021	100 - 120	4.76%	Sep 2021	91.14 - 107.05
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	08 Oct 2021	90 - 95	3.93%	Sep 2021	79.59 - 85.73
MB-CU-0382	Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne	08 Oct 2021	100 - 110	5.00%	Sep 2021	91.14 - 97.95
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	28 Sep 2021	70 - 80	0.00%	Sep 2021	65 - 72.5
MB-CU-0386	Copper grade A cathode premium, cif Taiwan, \$/tonne	05 Oct 2021	70 - 80	0.00%	Sep 2021	70 - 80
MB-CU-0404	Copper grade A cathode premium, cif South Korea, \$/tonne	05 Oct 2021	75 - 80	0.00%	Sep 2021	67.5 - 72.5
MB-CU-0310	Copper grade 1 cathode premium, ddp Midwest US, \$/tonne	05 Oct 2021	176.37 - 198.42	0.00%	Sep 2021	
MB-CU-0002	Copper grade 1 cathode premium, ddp Midwest US, US cents/lb	05 Oct 2021	8 - 9	0.00%	Sep 2021	8 - 9
MB-CU-0309	Copper grade 1 cathode all-in price, ddp Midwest US, US cents/lb	08 Oct 2021	436.3 - 437.3	0.74%	Sep 2021	434.54 - 435.54
MB-CU-0400	Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne	06 Oct 2021	5 - 10	0.00%	Sep 2021	5 - 10
MB-CU-0401	Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne	06 Oct 2021	15 - 25	0.00%	Sep 2021	15 - 25
MB-CU-0397	Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne	06 Oct 2021	25 - 40	0.00%	Sep 2021	24 - 37
MB-CU-0398	Copper grade A cathode warrant premium, in-whs East Asia \$/tonne	06 Oct 2021	25 - 40	0.00%	Sep 2021	24 - 37
MB-CU-0377	Copper grade A cathode warrant premium, in-whs US, \$/tonne	06 Oct 2021	20 - 25	0.00%	Sep 2021	20 - 25
MB-CU-0336	Copper Aurubis grade A cathode annual premium, exw Europe, \$/tonne	16 Jan 2019	96	11.63%	Sep 2021	
MB-CU-0410	Copper rod premium, ddp Midwest US, US cents/lb	07 Oct 2021	21 - 23	0.00%	Sep 2021	21 - 23
MB-CU-0361	Copper import arbitrage, \$/tonne	08 Oct 2021	89.13	-31.60%	Sep 2021	22.69
MB-CU-0362	Copper import arbitrage, yuan/tonne	08 Oct 2021	575.92	-31.75%	Sep 2021	146.92
MB-CU-0338	Copper fixing price for LME trade, rand/tonne	08 Oct 2021	138513.4	0.50%	Sep 2021	135680.31
MB-CU-0321	Copper Republican copper price for Palabora 7.90mm South Africa Rand per tonne	30 Sep 2021	135678.74	-1.98%	Sep 2021	

### Copper concentrate & copper blister prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0287	Copper concentrates TC index, cif Asia Pacific, \$/tonne	08 Oct 2021	60.7	-0.33%	Sep 2021	60.35
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	08 Oct 2021	6.07	-0.33%	Sep 2021	6.04
MB-CU-0422	Copper concentrates counterparty spread, \$/tonne	30 Sep 2021	9.36	53.19%	Sep 2021	7.74
MB-CU-0423	Copper Concentrates Co-VIU, \$/tonne	30 Sep 2021	(0.1)		Sep 2021	(0.27)
MB-CU-0508	Copper concentrates TC implied smelters purchase, cif Asia Pacific, \$/tonne	08 Oct 2021	65.38	-0.31%	Sep 2021	63.41
MB-CU-0510	Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb	08 Oct 2021	6.54	-0.30%	Sep 2021	6.34
MB-CU-0509	Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne	08 Oct 2021	56.02	-0.36%	Sep 2021	57.3
MB-CU-0511	Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb	08 Oct 2021	5.6	-0.36%	Sep 2021	5.73



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0408	Copper blister 98-99% RC spot, cif China, \$/tonne	30 Sep 2021	150 - 170	-11.11%	Sep 2021	150 - 170
MB-CU-0409	Copper blister 98-99% RC annual benchmark, cif China, \$/tonne	22 Jan 2021	140 - 150	12.40%	Sep 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	05 Oct 2021	45 - 55	5.26%	Sep 2021	42.75 - 46.25
MB-NI-0242	Nickel 4x4 cathode all-in price, delivered Midwest US, US cents/lb	08 Oct 2021	900.33 - 910.33	3.26%	Sep 2021	923.81 - 933.81
MB-NI-0243	Nickel briquette all-in price, delivered Midwest US, US cents/lb	08 Oct 2021	900.33 - 910.33	3.26%	Sep 2021	920.96 - 924.1
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	05 Oct 2021	45 - 55	0.00%	Sep 2021	45 - 55
MB-NI-0245	Nickel min 99.8% briquette premium, cif Shanghai, \$/tonne	28 Sep 2021	180 - 220	14.29%	Sep 2021	180 - 220
MB-NI-0142	Nickel min 99.8% full plate premium, cif Shanghai, \$/tonne	05 Oct 2021	320 - 350	0.00%	Sep 2021	320 - 350
MB-NI-0143	Nickel min 99.8% full plate premium, in-whs Shanghai, \$/tonne	05 Oct 2021	330 - 350	0.00%	Sep 2021	330 - 350
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	05 Oct 2021	165 - 220	0.00%	Sep 2021	165 - 220
MB-NI-0002	Nickel briquette premium, in-whs Rotterdam, \$/tonne	05 Oct 2021	130 - 150	0.00%	Sep 2021	130 - 150
MB-NI-0003	Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne	05 Oct 2021	40 - 75	0.00%	Sep 2021	40 - 75
MB-NI-0139	Nickel min 99.8% full plate warrant premium, in-whs East Asia, \$/tonne	06 Oct 2021	30 - 40	7.69%	Sep 2021	30 - 45
MB-NI-0137	Nickel min 99.8% full plate warrant premium, in-whs Southeast Asia, \$/tonne	06 Oct 2021	30 - 40	7.69%	Sep 2021	30 - 45
MB-NI-0140	Nickel min 99.8% briquette warrant premium, in-whs East Asia, \$/tonne	06 Oct 2021	40 - 50	12.50%	Sep 2021	34 - 50
MB-NI-0138	Nickel min 99.8% briquette warrant premium, in-whs Southeast Asia, \$/tonne	06 Oct 2021	25 - 50	-6.25%	Sep 2021	36 - 52
MB-NI-0141	Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne	06 Oct 2021	30 - 130	0.00%	Sep 2021	44 - 146
MB-NI-0244	Nickel sulfate min 21%, max 22.5%; cobalt 10ppm max, exw China, yuan/tonne	08 Oct 2021	36000 - 36500	-0.68%	Sep 2021	36625 - 37625
MB-NI-0246	Nickel sulfate, cif China, Japan and Korea, \$/tonne	01 Oct 2021	4949	0.16%	Sep 2021	4941
MB-NI-0247	Nickel sulfate premium, cif China, Japan and Korea, \$/tonne	01 Oct 2021	2800	-6.67%	Sep 2021	3000
MB-NI-0107	Nickel import arbitrage, yuan/tonne	08 Oct 2021	2995.98	79.65%	Sep 2021	2115.91
MB-NI-0106	Nickel import arbitrage, \$/tonne	08 Oct 2021	463.66	80.06%	Sep 2021	326.93
MB-NI-0093	Nickel fixing price for LME trade, rand/tonne	08 Oct 2021	282689.58	3.20%	Sep 2021	282272.64

### 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	08 Oct 2021	115 - 120	0.00%	Sep 2021	112.5 - 116.5
MB-NIO-0002	Laterite ore with 1.5% Ni content, cif China, \$/tonne	08 Oct 2021	92 - 95	0.00%	Sep 2021	90.5 - 93.5

### 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%	Sep 2021	125 - 145



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-PB-0107	Lead 99.97% ingot premium, cif Southeast Asia, \$/tonne	31 Aug 2021	80 - 90	0.00%	Sep 2021	80 - 90
MB-PB-0084	Lead 99.97% ingot premium, cif Taiwan, \$/tonne	05 Oct 2021	100 - 115	0.00%	Sep 2021	100 - 115
MB-PB-0083	Lead 99.99% ingot premium, cif Taiwan, \$/tonne	05 Oct 2021	125 - 135	4.00%	Sep 2021	120 - 130
MB-PB-0087	Lead 99.97% ingot premium, cif India, \$/tonne	28 Sep 2021	60 - 130	0.00%	Sep 2021	60 - 130
MB-PB-0086	Lead 99.99% ingot premium, cif India, \$/tonne	28 Sep 2021	130 - 140	0.00%	Sep 2021	130 - 140
MB-PB-0099	Lead 99.99% ingot premium, delivered Midwest US, US cents/lb	05 Oct 2021	17 - 19	0.00%	Sep 2021	17 - 19
MB-PB-0006	Lead 99.97% ingot premium, ddp Midwest US, US cents/lb	05 Oct 2021	15 - 18	0.00%	Sep 2021	15 - 18
MB-PB-0056	Lead 99.97% ingot all-in price, ddp Midwest US, US cents/lb	08 Oct 2021	117.22 - 120.22	2.89%	Sep 2021	117.08 - 120.08
MB-PB-0109	Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne	06 Oct 2021	10 - 30	33.33%	Sep 2021	20 - 34
MB-PB-0110	Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne	06 Oct 2021	20 - 30	0.00%	Sep 2021	22 - 36
MB-PB-0106	Lead min 99.97% ingot warrant premium, in-whs East Asia \$/tonne	06 Oct 2021	5 - 20	-37.50%	Sep 2021	14 - 24
MB-PB-0105	Lead min 99.97% ingot warrant premium, in-whs Southeast Asia \$/tonne	06 Oct 2021	5 - 20	-37.50%	Sep 2021	14 - 24
MB-PB-0097	Lead 99.97% ingot warrant premium, in-whs US, \$/tonne	06 Oct 2021	20 - 30	0.00%	Sep 2021	20 - 30
MB-PB-0064	Lead fixing price for LME trade, rand/tonne	08 Oct 2021	33781.93	3.14%	Sep 2021	32892.79

### 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%	Sep 2021	98
MB-PB-0100	Lead concentrate TC, low silver, annual benchmark, \$/tonne	15 Mar 2018	99	-28.26%	Sep 2021	99
MB-PB-0103	Lead spot concentrate TC, low silver, cif China, \$/tonne	24 Sep 2021	55 - 70	0.00%	Sep 2021	55 - 70
MB-PB-0104	Lead spot concentrate TC, high silver, cif China, \$/tonne	24 Sep 2021	55 - 70	0.00%	Sep 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	05 Oct 2021	1600 - 1800	-10.53%	Sep 2021	1900 - 2100
MB-SN-0002	Tin 99.9% ingot premium, in-whs Rotterdam, \$ per tonne	05 Oct 2021	1200 - 1700	-3.33%	Sep 2021	1350 - 1750
MB-SN-0036	Tin 99.85% ingot premium, in-whs Baltimore, \$/tonne	05 Oct 2021	2300 - 3500	-17.14%	Sep 2021	3000 - 4000
MB-SN-0038	Tin 99.9% ingot premium, cif Taiwan, \$/tonne	05 Oct 2021	350 - 450	0.00%	Sep 2021	350 - 450
MB-SN-0012	Tin grade A min 99.85% ingot all-in price, ddp Midwest US, \$/tonne	08 Oct 2021	39365 - 40545	1.72%	Sep 2021	38319.71 - 39405.43
MB-SN-0011	Tin grade A min 99.85% ingot premium, ddp Midwest US, \$/tonne	05 Oct 2021	2490 - 3670	-17.32%	Sep 2021	3150 - 4300
MB-SN-0042	Tin min 99.85% ingot warrant premium, in-whs South East Asia, \$/tonne	06 Oct 2021	50 - 150	0.00%	Sep 2021	60 - 140
MB-SN-0005	Tin rand fixing price for LME trade, rand/tonne	08 Oct 2021	553169.73	1.74%	Sep 2021	508601.02

### Zinc prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0115	Zinc SHG 99.995% ingot premium, fca Malaysia, \$/per tonne	05 Oct 2021	100 - 125	2.27%	Sep 2021	100 - 120



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0113	Zinc SHG 99.995% ingot premium, fca Singapore, \$/per tonne	05 Oct 2021	100 - 125	2.27%	Sep 2021	100 - 120
MB-ZN-0093	Zinc SHG min 99.995% ingot premium, cif Southeast Asia, \$/tonne	05 Oct 2021	125 - 135	4.00%	Sep 2021	120 - 130
MB-ZN-0116	Zinc SHG 99.995% ingot premium, cif Taiwan \$/tonne	05 Oct 2021	125 - 135	4.00%	Sep 2021	120 - 130
MB-ZN-0119	Zinc min 99.995% ingot premium, in-whs Shanghai, \$/tonne	05 Oct 2021	90 - 110	0.00%	Sep 2021	90 - 110
MB-ZN-0106	Zinc SHG min 99.995% ingot premium, cif Shanghai, \$/per tonne	05 Oct 2021	90 - 110	0.00%	Sep 2021	90 - 110
MB-ZN-0102	Zinc SHG min 99.995% ingot premium, ddp Italy, \$/per tonne	05 Oct 2021	200 - 230	6.17%	Sep 2021	190 - 205
MB-ZN-0103	Zinc SHG min 99.995% ingot premium, fca dp Italy, \$/tonne	05 Oct 2021	180 - 190	2.78%	Sep 2021	167.5 - 177.5
MB-ZN-0099	Zinc SHG min 99.995% ingot premium, dp fca Antwerp, \$/tonne	05 Oct 2021	160 - 180	3.03%	Sep 2021	141.25 - 165
MB-ZN-0001	Zinc SHG min 99.995% ingot premium, dp fca Rotterdam, \$/tonne	05 Oct 2021	160 - 180	3.03%	Sep 2021	141.25 - 165
MB-ZN-0082	Zinc SHG min 99.995% ingot premium monthly average, delivered UK, £/tonne	01 Oct 2021	2398	3.23%	Sep 2021	2323
MB-ZN-0005	Zinc SHG min 99.995% ingot premium, ddp Midwest US, US cents/lb	05 Oct 2021	9.5 - 10.5	0.00%	Sep 2021	9.19 - 10.25
MB-ZN-0061	Zinc SHG min 99.995% ingot all-in price, ddp Midwest US, US cents/lb	08 Oct 2021	149.95 - 150.95	2.28%	Sep 2021	147.08 - 148.18
MB-ZN-0104	Zinc SHG min 99.995% warrant premium, in-whs US, \$/per tonne	06 Oct 2021	10 - 15	0.00%	Sep 2021	10 - 15
MB-ZN-0117	Zinc SHG min 99.995% warrant premium, in-whs North Europe, \$/tonne	06 Oct 2021	80 - 100	0.00%	Sep 2021	68 - 84
MB-ZN-0123	Zinc SHG min 99.995% warrant premium, in-whs Southeast Asia, \$/tonne	06 Oct 2021	10 - 25	0.00%	Sep 2021	12 - 21
MB-ZN-0083	Zinc import arbitrage, \$/tonne	08 Oct 2021	(122.56)		Sep 2021	(105.03)
MB-ZN-0084	Zinc import arbitrage, yuan/tonne	08 Oct 2021	(791.92)		Sep 2021	(679.62)
MB-ZN-0072	Zinc rand fixing price for LME trade, rand/tonne	08 Oct 2021	46410.83	2.16%	Sep 2021	44217.46

### Zinc concentrate & zinc alloy prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0121	Zinc concentrate TC spot, delivered South China, yuan/tonne	24 Sep 2021	3900 - 4200	-1.22%	Sep 2021	3900 - 4200
MB-ZN-0120	Zinc concentrate TC spot, delivered North China, yuan/tonne	24 Sep 2021	4000 - 4500	-2.30%	Sep 2021	4000 - 4500
MB-ZN-0110	Zinc spot concentrate TC, cif China, \$/per tonne	08 Oct 2021	75 - 88	0.00%	Sep 2021	75 - 90
MB-ZN-0111	Zinc concentrate TC annual benchmark, cif China, \$/per tonne	24 Jul 2019	245	66.67%	Sep 2021	245