

All metals news

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Top stories

US hot-rolled coil index hovers below \$96/cwt

By Mark Burgess - Wednesday 20 October

Hot-rolled coil prices in the United States increased incrementally day on day on Wednesday October 20, but ultimately reflected the ongoing downward trend.

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$95.95 per hundredweight (\$1,919 per short ton) on Wednesday, up slightly from \$95.89 per cwt on Tuesday, but down 0.87% from \$96.79 per cwt one week earlier. The index is down by 2.34% from the all-time high of \$98.25 per cwt reached in September and is below \$96 per cwt for the third time in the past four pricing sessions.

Fresh inputs were received across all three sub-indices in a range of \$95.00-97.50 per cwt, with the high end of the range set by a producer deal. The low end of the range was made up by producer and distributor assessments, with a mid-range price from a consumer all representing general indications of market pricing.

Heard in the market

Several market sources continue to anticipate a softening market in the coming weeks, evidenced by ample supply and mills reaching out to confirm capacity is no longer an issue.

Buyers said they now have a wider range of choices and cheaper import opportunities for early 2022. However, a distributor source is taking a more bullish outlook – he said planned mill outages, scrap prices edging up in November and December and increasing energy costs will likely lead to higher costs in both shipping and production.

A bad-weather winter would only amplify those factors with the recent consolidation of producers providing more bargaining power and pricing power to the mills.

Quote of the day

"From a buyer's perspective, we now have choices," a fabricator source said. "Although the domestic steel mills are trying hard to hold the line, we all know that change is coming."

Abby Verrett in Seattle contributed to this report.

US scrap export surge boon for Nov trade

By Amy Hinton - Wednesday 20 October

Tight ferrous scrap supply in the United States export market is fueling expectations that prices for all grades could jump by as much as \$40 per gross ton in November's trade, with domestic prices expected to mimic the recent surge in their exported counterparts.

"We're on the first stage of the rocket, and we're going to see a \$100-per-ton increase by the year end. I think minimum \$40 per ton next month and I don't see that stopping. We are looking at '08 levels for pricing," a Philadelphia export source said of the domestic market.

"All the exporters are short now. They need scrap. Our flows are not very good, and winter is coming," that source added.

In the wake of [an almost \\$30-per-tonne week-on-week increase](#) in US export prices in sales reported between October 8 and October 15, recyclers on the US East and West Coasts raised their dock prices accordingly.

Fastmarkets assessed the export yard buying prices for [steel scrap No1 heavy melt, delivered to yard Philadelphia](#) and [steel scrap No1 heavy melt, delivered to yard New York](#) at \$345 per gross ton on Monday October 18, up by 2.99% from \$335 per ton on October 11. The price for [steel scrap No1 heavy melt, delivered to yard Boston](#) rose to \$340 per ton, up by 3.03% from \$330 per ton in the same comparison.

Fastmarkets' assessment of the export yard buying price for [No1 heavy melt, delivered to yard Los Angeles](#) increased by 3.92% to \$265 per ton on the same date from \$255 per ton a week earlier.

Though no US East Coast cargo sales to Turkey have been reported since October 15 - when an East Coast exporter sold [heavy melting scrap 1&2 \(80:20\) priced at \\$489.50 per tonne cfr](#) and shredded scrap and bonus material at \$509.50 per tonne cfr - European cargo sales to the region continued at higher prices this week.

On Wednesday October 20, a Baltic Sea cargo was reported sold to Turkey at \$502 per tonne cfr for HMS 1&2 (80:20) and \$522 per tonne for shredded scrap. Those prices equate to \$507 per tonne cfr and \$527 per tonne cfr respectively for US-origin material, given its typical \$5-per-tonne premium, indicating a \$17.50-per-tonne increase compared with the US sale reported on October 15.

Turkish rebar prices have continued to escalate, supporting further increases for US scrap prices. Fastmarkets assessed the price of [steel reinforcing bar export, fob main port Turkey](#) at \$725-730 per tonne on October 14, up by 6.59% from \$675-690 per tonne cfr on October 7.

Given those rebar prices, typical conversion costs of \$170 per tonne and HMS 1&2 (80:20) prices at \$489.50 per tonne, Turkish steelmakers could afford to pay an additional \$65.50-70.50 per tonne for US heavy melt and still turn a profit, Fastmarkets understands.

But some export sources suggested that sellers were attempting to keep a lid on prices and that current scrap tightness will halt further export increases, noting that domestic sales now take precedence over exports given healthy profits available at home versus abroad.

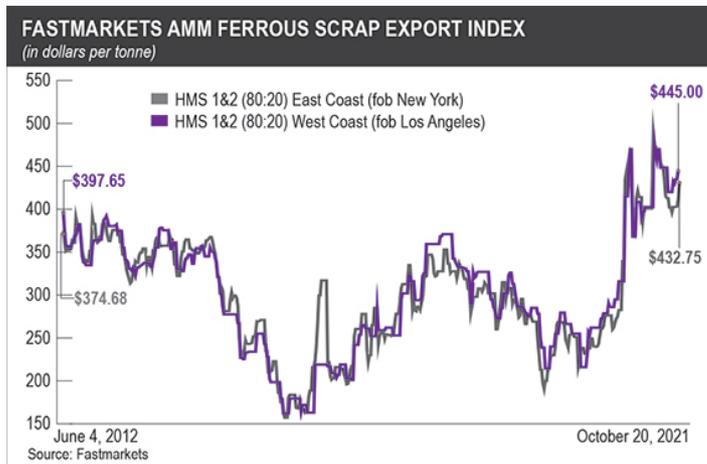
Fastmarkets' [steel scrap HMS 1&2 \(80:20\) export index, fob New York](#) was

calculated at \$432.75 per tonne on October 20, up by 5.04% from \$412 per tonne on October 13, on the basis of the October 14-15 [sales to Turkey](#).

Likewise, the [steel scrap shredded, export index, fob New York](#) was calculated at \$454.50 per tonne on the same date, up by 5.09% from \$432.50 per tonne in the same comparison and on the same basis.

No cargoes were confirmed sold from the US West Coast following a [sale of HMS 1&2 \(80:20\) to Vietnam](#) concluded at \$525 per tonne cfr on October 6.

As such, Fastmarkets' [steel scrap HMS 1&2 \(80:20\), export index, fob Los Angeles](#) was calculated at \$445 per tonne on Wednesday, unchanged week on week; the [index had risen by 2.30% on October 13](#) from \$435 per tonne one week earlier, on the basis of the October 6 sale to Vietnam.



Trafigura says its canceled copper destined for customers in Asia, Europe

By Andrea Hotter - Wednesday 20 October

Trafigura has been drawing down stocks of copper from London Metal Exchange warehouses to deliver to customers, mainly in Asia and Europe, amid extremely tight market conditions, the company said.

A spokeswoman for the physical commodities merchant said it had fully communicated this to the LME ahead of canceling warrants.

“Trafigura’s role is to ensure security of supply of commodities for its customers. In a very tight copper market with strong demand outstripping available supply, Trafigura has drawn down inventory to deliver it to end-users, primarily in major consumption areas in Asia and Europe,” the spokeswoman said.

“This is during a period of heightened risk of supply disruptions and bottlenecks in shipping,” she noted.

“We have communicated in advance with the LME before canceling warrants in full transparency, as usual. Trafigura is one of a number of market participants who have taken similar action in recent weeks,” the spokeswoman added.

The comments come after the Switzerland-based firm found itself in the spotlight amid allegations it had been responsible for a recent [spate of copper warrant cancellations](#).

At the same time, three-month copper prices on the London Metal Exchange pushed higher and cash prices rose even faster, with the cash-to-November spread flaring to a backwardation of more than \$1,000 per tonne on Tuesday.

The situation led the LME to impose a series of [temporary measures](#) designed to cool the copper market.

These measures appear to be working, with the cash-to-November spread now trading in a backwardation of \$100 per tonne and [three-month copper prices](#) down to trade either side of \$10,000 per tonne from Tuesday’s close at \$10,149.50 per tonne.

Available copper warrants rose by 2,650 tonnes, although total stocks fell by 6,200 tonnes as metal left warehouses.

Copper inventories have been decreasing in all metal exchanges globally throughout the year, with stocks in Comex and Shanghai Futures Exchange warehouses also low.

Canceling warrants is not illegal under LME rules and is the method by which companies indicate they intend to remove metal from warehouses.

On Friday, the cancellation of 33,000 tonnes of copper from LME warehouses by a producer also pushed stocks lower and boosted outright futures prices, market participants said.

Base metals

BASE METAL WARRANTS 06/10

By Fastmarkets MB staff - Wednesday 20 October

A summary of London Metal Exchange warrant premiums from across the globe for the week to Wednesday October 20.



Fastmarkets MB WARRANT PREMIUMS

COMMODITY	UNIT	PREMIUM	LAST WEEK	WEEK
COBALT				
Shanghai	\$/lb	471.00	464.07	
London	\$/lb	75.00	75.00	
Shanghai	\$/lb	36.00	36.00	
COPPER				
Shanghai	\$/lb	133.00	133.00	
London	\$/lb	133.00	133.00	
Shanghai	\$/lb	35.00	35.00	
London	\$/lb	35.00	35.00	
IRON				
Shanghai	\$/lb	75.00	75.00	
London	\$/lb	140.00	140.00	
Shanghai	\$/lb	75.00	75.00	
London	\$/lb	120.00	120.00	
Shanghai	\$/lb	35.00	35.00	
NICKEL				
Shanghai	\$/lb	130.00	130.00	
London	\$/lb	200.00	200.00	
Shanghai	\$/lb	200.00	200.00	
London	\$/lb	13.00	13.00	
Shanghai	\$/lb	13.00	13.00	
ZINC				
Shanghai	\$/lb	130.00	130.00	
London	\$/lb	220.00	220.00	
Shanghai	\$/lb	130.00	130.00	

Please click on the thumbnail to view the complete table.

BHP again tops Wyloo bid for nickel prospect Noront Resources

By Orla O'Sullivan - Wednesday 20 October

Australia-based global miner BHP has raised its offer in a bidding war to acquire prospective Canadian nickel producer Noront Resources.

The Toronto-based junior miner recommended to its shareholders in July that they accept BHP's offer, worth at that time C\$325 million (\$263 million), instead of a competing offer from another Australian miner, Wyloo Metals.

Wyloo counteroffered, and BHP raised its offer higher.

"BHP increases its all-cash offer to Noront shareholders to C\$0.75 per share, representing a 36% premium to its previous offer, a 7% premium to the Wyloo offer and a 213% premium to Noront's unaffected price," according to a news release issued on Wednesday October 20 by BHP Lonsdale Investments, a wholly owned subsidiary of Melbourne-based BHP.

The new offer will remain open until midnight, Toronto time, on November 9, 2021.

On October 1, BHP said that it had become the first Australian company to produce nickel sulfate, a key battery material for electric vehicles (EVs). This was achieved at its Nickel West Kwinana plant, outside Perth in Western Australia.

The varieties of nickel needed for EV batteries are in particularly short supply at the moment, hence BHP's interest in Noront.

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

Fastmarkets' research team expected there to be a global nickel shortage in 2022, reversing the surplus seen at the start of 2021 before demand outstripped supply.

"We are forecasting a deficit of 78,000 tonnes," Fastmarkets' principal analyst, Andy Cole, said. "There's a lot of supply growth to come - 9.1% next year, by our reckoning - but it still comes out as a deficit market."

Nickel briquette is a popular raw material from which to make nickel sulfate for EV batteries as well as being used in steelmaking.

But briquette has become so scarce in the United States that the nickel briquette premium is at an all-time high. Since October 5, it has been level with the cut-cathode premium, for the first time since both premiums were introduced in March 2018.

Fastmarkets assessed both the nickel briquette premium, delivered Midwest US, and the nickel 4x4 cathode premium, delivered Midwest US, at 45-55 cents per lb on October 19, flat week on week.

Briquette supply was so tight in the US that one trader said this week: "I haven't been offered briquettes all year."

Stainless scrap prices continue rebound in US

By James Lawrence - Wednesday 20 October

The 300-series stainless steel scrap prices in the United States continued to rise this week on the heels of the London Metal Exchange cash nickel price climbing well over the \$9-per-lb mark.

The big question, according to many processors and dealers, is: "Just where is this market really going?"

While volatility in the nickel contract has been the main driver of recent scrap price moves, scarcity of that metal is the real culprit driving prices higher, sources said, noting that the competition to buy material is intense.

"Material is short, and we are all competing for market share," one major processor said.

"LME cash nickel is back over \$9 per lb, chrome values are strong, iron prices are showing strength again, and stainless scrap demand continues to be robust," one dealer said.

Fastmarkets assessed the stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Pittsburgh at \$1.20-1.26 per lb (\$2,688-2,822 per gross ton) on Tuesday October 19, up by 2 cents on the low side and 5 cents on the high side from \$1.18-1.21 per lb (\$2,643-2,710 per gross ton) the previous week.

The assessment of the broker buying price for 304 solids, clips, delivered to processor Pittsburgh gained 2 cents on the low side and 4 cents on the high side to reach 88-93 cents per lb on Tuesday from 86-89 cents per lb on October 12; and that for 304 turnings, delivered to processor Pittsburgh also rose by 2 cents on the low side and 4 cents on the high side to reach 83-88 cents per lb from 81-84 cents per lb in the same comparison.

The broker buying price for 430 bundles, solids, delivered to processor Pittsburgh gained a penny on the high side to 35-37 cents per lb on October 19 from 35-36 cents per lb previously, and that for 430 turnings, delivered to processor Pittsburgh also gained a penny on the high side to 30-32 cents per lb from 30-31 cents per lb.

Fastmarkets' assessment for the broker buying price for 409 bundles, solids, delivered to processor Pittsburgh widened, losing 2 cents on the low side but gaining a penny on the high side to reach 28-32 cents per lb on October 19 from 30-31 cents per lb the week before; and that for 409 turnings, delivered



to [processor Pittsburgh](#) also lost 2 cents on the low side and picked up a penny on the high side to hit 23-27 cents per lb from 25-26 cents per lb previously.

While consuming stainless steel mills utilize pure nickel, they must pay a premium for those nickel units. Nickel in scrap is priced at a discount, however, making scrap units advantageous for consumers that are trying to keep costs down.

According to sources, prime nickel units are sold out for 2021, so scrap nickel units have become that much more valuable and more difficult to obtain on short notice.

"It was just a few weeks ago when we thought the best of 2021 was behind us. Now it is looking like the best of the year may very well be the fourth quarter," the dealer source said.

"If it were to stay like this, I would not be unhappy. We are doing a lot of really good business in this market," a second dealer said.

The LME's cash nickel contract closed the official session at \$20,455 per tonne (\$9.28 per lb) on October 19, up by 5.57% from \$19,375 per tonne (\$8.79 per lb) one week earlier.

LME nickel stocks have continued to drop. They stood at 143,502 tonnes at the start of business on Wednesday October 20, down by 3,558 tonnes from 147,060 tonnes at the close on October 12.

US zinc scrap prices rise on tight supply

By Sean Barry - Wednesday 20 October

Zinc scrap prices in the United States have climbed amid increasing tightness of material, robust demand and rising futures prices on the London Metal Exchange over the past two weeks.

The market is being underpinned by reports of sluggish inbound flows of material due to a sputtering manufacturing sector, largely driven by lingering delays in the delivery of material across the supply chain.

"Demand is good but people are cautious placing orders as no one wants to think they are buying at the top of the market," one zinc scrap dealer said, adding that delays to raw material deliveries continue to hamper manufacturing and, therefore, slow the production of scrap.

Fastmarkets assessed the [zinc scrap new zinc clippings buying price, delivered smelters US](#), at 87-90 cents per lb on Tuesday October 19, up by 3.51% from 84-87 cents per lb on October 5.

The buying price for [galvanizers' dross, delivered smelters US](#), was also assessed at 87-90 cents per lb on October 19, up by 2.31% from 85-88 cents per lb on October 5.

The buying price for [old zinc \(clean\), delivered smelters US](#), meanwhile, was rangebound at 65-68 cents per lb.

Firmer zinc scrap prices are also being supported by a rise in primary metal on the LME, with the [zinc LME official three-month](#) ask price closing at \$3,685.50 per tonne on Tuesday, up 21.88% from \$3,024 per tonne on October 5.

US lead battery prices, meanwhile, came under renewed downside pressure due to a lingering oversupply of material and static demand.

Fastmarkets' assessment of the [lead scrap whole batteries buying price, delivered smelters US](#) was at 28-31 cents per lb on October 19, down by 3.28% from 29-32 cents per lb two weeks earlier.

"I think the scrap market has been flat, but if the LME stays at the current level it will put some upward pressure on cable lead and scrap lead, domestic and export, since they trend with the finished lead market," one lead scrap

buyer said.

The [lead LME official three-month](#) ask price closed at \$2,388 per tonne on Tuesday, up 10.86% from \$2,154 per tonne on October 5.

NON-FERROUS SCRAP PRICES		
	10/19/2021	10/05/2021
Smelters' lead scrap (in \$/ovt)		
Scrap lead	80-85	80-85
Remelt lead	87-90	87-90
Whole batteries	28-31	29-32
Cable lead	86-90	86-90
Smelters' zinc scrap (in ¢/lb)		
New zinc clippings	87-90	84-87
Old zinc (clean)	65-68	65-68
Galvanizers' dross	87-90	85-88
Source: Fastmarkets		

GLOBAL NICKEL WRAP: Tight supply underpins premiums

By Yingchi Yang, Justin Yang, Orla O'Sullivan - Wednesday 20 October

Nickel premiums were stable globally on Tuesday October 19, supported by tight inventories.

- Strong fundamentals continue to keep US premiums firm.
- Supply remains supportive of Asia premiums, but there is low liquidity with the arbitrage window closed.
- Europe premium is flat with liquidity still low post-LME Week.

US premiums braced against headwinds, tailwinds

Nickel premiums were unchanged in the United States amid short supply, good demand, costly freight and both upward and downward price influences.

Fastmarkets assessed premiums for [nickel briquette](#) and [4-by-4-inch cut cathode](#) at 45-55 cents per lb on October 5, at the same level for the [first time ever](#). Premiums have remained there for the past two weeks.

Fastmarkets again assessed the [nickel briquette premium, delivered Midwest US](#) at 45-55 cents per lb on October 19, flat week on week, with business concluded in the range despite higher offers resulting from tight supply.

"Nickel is very firm and it's down to lower availability as inventories fall," a major seller said.

Fastmarkets also assessed the [nickel 4x4 cathode premium, delivered Midwest US](#) at 45-55 cents per lb on October 19, flat week on week, but offers widened and isolated sales were concluded higher.

A second trader source and a small consumer both reported offers upward of 60 cents per lb.

Another trader who sold both briquette and cut cathode low in Fastmarkets' existing range in the week said his offers in the high 40s were rejected.

"I'm a bit skeptical on those 60-cent deals," the trader said. A producer had sold other nickel forms lower, "some in the 30's."

Fastmarkets is monitoring whether upward or downward price pressures prevail.

Supply of briquettes remains tight in the United States.

"I haven't been offered briquette all year," the second trader said.

Overall **nickel stocks** in London Metal Exchange warehouses globally dropped by 11,388 tonnes between October 1 and October 18, from 155,244 tonnes to 143,856 tonnes.

Shanghai premiums stable under tight supply

The premiums on nickel cathodes imported into China remained stable in the week to October 19. Spot trading was thin in the reported week amid the closed arbitrage window and continuous tight supply, sources told Fastmarkets.

Fastmarkets assessed the **nickel, min 99.8%, full plate premium, cif Shanghai** at \$320-350 per tonne on October 19, unchanged week on week and the highest since June 2019.

Fastmarkets assessed **nickel, min 99.8%, full plate premium, in-whs Shanghai** at \$330-350 per tonne on October 19, unchanged from a week earlier and the highest since June 2019.

"I heard some offers, but not many, due to low supply, [and] spot activity is very quiet now," a Shanghai-based trader said.

"The market just stalled amid tight supply and weak consumption; I searched all warehouses but couldn't find any available nickel plate," a second trader said.

"On the demand side, it is likely for the demand to grow weaker given stainless steel mills are more in favor of ferro-nickel again as opposed to refined nickel," the same trader added.

Fastmarkets assessed **Shanghai bonded nickel stocks** at 100-7,200 tonnes on September 30, down by 47.5% from 2,100-11,100 tonnes on August 31. The stock is at its lowest level since Fastmarkets started to track it in February 2017.

Fastmarkets assessed **ferro-nickel premium/discount, 26-32% Ni contained, cif China** monthly at a discount of \$400-600 per tonne on September 27, down by \$100-200 (23.1%) per tonne from a discount of \$500-800 per tonne a month earlier.

European nickel premiums remain stable post-LME week

Premiums remained firm post-LME week, with market participants mostly reporting a quiet market.

Fastmarkets assessed the **nickel briquette premium, in-whs Rotterdam** at \$130-150 per tonne on Tuesday, unchanged week on week.

The **nickel uncut cathode premium, in-whs Rotterdam** was assessed at \$40-75 per tonne on Tuesday, while the **nickel 4x4 cathode premium, in-whs Rotterdam** was assessed at \$165-220 per tonne, both unchanged since early July.

Tonnage continuing to leave to LME sheds in Rotterdam continue to support the premium. LME data showed 31,986 tonnes in LME Rotterdam warehouses Wednesday October 20, down from 45,876 tonnes the same time last week.

"Ranges Europe steady but not seen rises as yet," a producer said. "[The rise] could come as overall stocks [are] still falling."

LME imposes measures to cool copper market

By Andrea Hotter - Wednesday 20 October

The London Metal Exchange has imposed a series of temporary measures to maintain an orderly copper market after wild outright and spread price moves and dwindling inventories in recent days, the exchange said.

In a notice to members, the LME said its Special Committee had been monitoring the ongoing tightness in the copper market, with exchange inventories falling and nearby carries tightening.

The result was it had decided to amend its lending rules, impose a limit on the backwardation for tom-next contracts and introduce a deferred delivery mechanism for certain contracts, it added.

The first measure - designed to incentivize keeping or bringing metal on-warrant in LME warehouses - requires anyone with a position of more than 50% of LME warrants to lend at 0.25%, amending prior rules.

The second measure imposes a backwardation limit prohibiting members and their clients from placing orders in tom-next copper contracts at a price in excess of 0.5% of the previous day's cash price. This allows market shorts to know that their maximum cost to borrow is 50 basis points.

The third measure allows market shorts that cannot meet their delivery obligations and/or can't borrow at a backwardation of no more than 0.5% of the previous day's cash price to automatically roll their position at 0.50% unless they specifically contact the exchange and say they want to deliver and can prove they are able to.

"The Special Committee has taken the action it considers necessary in order to maintain continued market orderliness and avoid the development of an undesirable situation," the exchange said.

"The LME will continue to keep the copper market under review and, in conjunction with the Special Committee and LME Clear, will review the actions taken within this notice, reverting back to the previous requirements as soon as it is considered prudent to do so," it added.

Separate to the notice, copper market participants said the LME has contacted members and asked them to account for future cancellations, including who the client was, what the rationale was and whether the member was comfortable with its own and its clients' actions.

The LME wrote a similar letter to nickel members in 2019, when LME prices jumped and stocks plunged.

Currently, there are 15,225 tonnes available to the copper market for delivery, LME data shows. At the same time, copper's cash to November spread flared to a backwardation of more than \$1,010 per tonne.

AT A GLANCE: Antofagasta copper output up 1.5% in Q3 on Centinela performance

By Ana de Liz - Wednesday 20 October

A summary of Chilean copper producer Antofagasta's results for the third quarter of 2021, taken from its quarterly production report published on Wednesday October 20.

In brief

- Antofagasta's overall copper production in the third quarter of 2021 was 181,100 tonnes, up by 1.5% from the previous quarter on higher production at Centinela, which offset lower throughput at Los Pelambres, the company said.

- The group's Centinela project had an output of 70,700 tonnes of copper during the quarter, 8.4% more than in the second quarter, and with higher copper grades and higher cathode production.
- Year-to-date production at Centinela was 202,800 tonnes, a 14.7% increase over the corresponding nine months of 2020.
- Los Pelambres' copper output was down by 3.9% quarter-on-quarter to 81,100 tonnes, with ore processing reduced by 3.2%.
- The fall in production came primarily due to decreased plant run-time because of an unscheduled stoppage at one SAG mill and operational measures taken to optimize water use.
- At the end of the third quarter, the expansion of Los Pelambres was 59% complete.
- Antofagasta expected the completion of a desalination plant in the second half of 2022, and of the extension to the concentrator plant by the end of 2022.
- Molybdenum production fell by 7.1% quarter-on-quarter to 2,600 tonnes in the three months to September, on lower grades and recoveries at Centinela.

Guidance

- Full-year production guidance for 2021 was 710,000-740,000 tonnes, unchanged from the update provided in August.
- Full-year production guidance for 2022 was 660,000-690,000 tonnes, which the company attributed to lower grades in Centinela's concentrates output, and taking into consideration that there will be no rainfall until the next rainy season in June 2022, and the desalination plant will come into operation in the second half of that year.

Key quote

Iván Arriagada, chief executive officer

"Our copper production and cost performance during the quarter was in line with our expectations despite external pressures such as the continuing drought in Chile, the global supply chain challenges, the energy crisis and higher input costs.

"Since we last reported, there has been no material rainfall at our operations and, as we head into the summer months, we do not expect any rain until the next rainy season, which begins in June next year.

"While we expect the extraordinary global supply chain events and energy crisis to ease over time, we remain focused on controlling costs while [going ahead with] our current and future growth projects."

GLOBAL COPPER WRAP: 'Astonishing' and 'insane' LME prices, backwardations hinder spot trade

By Ana de Liz, Sally Zhang, Yasemin Esmen - Wednesday 20 October

High prices on the London Metal Exchange and record-high backwardations for copper's contracts put off spot buyers in both European and Asian markets in the week ended October 19, while in the United States markets were steady with 2022 contract negotiations ongoing.

- The LME copper price has traded above \$10,000 per tonne since October 14, resulting in a negative arbitrage into China and avoidance of spot market in Europe.
- Backwardation on the cash/three-month spread touched \$1,100 per tonne on Monday October 18.
- Only 17,875 tonnes are on-warrant across global LME warehouses.
- LME publishes new guidance for copper trading as a result of steep backwardations on the entire copper forward curve.

European trade stifled by LME backwardation, Germany premium rises slightly

Copper premiums were mostly stable in the fortnight to October 19, with the market heavily impacted by the flare up in LME backwardations during the pricing period, while there was a small uptick in Germany.

The market was also still digesting the announcement by Europe's major copper producer, Aurubis, that it would increase its copper premium offer to European consumers to \$123 per tonne in 2022, a \$27 increase year on year.

The copper grade A cathode premium, cif Rotterdam was at \$45-55 per tonne on Tuesday, unchanged since March 2, although market participants said that the premium edged up during the pricing period as a result of Aurubis' offer.

By October 14-15, however, the LME price had flared up and its benchmark spreads slowly become tighter - the entire curve was still in various levels of backwardations on Wednesday - rendering spot trade close to impossible.

"It is very challenging to come to an agreement at the moment. We just can't take the risk on a cash payment," one trader in Switzerland said.

"Even those who are super conservative had to think that the spreads could move \$50 in one day, so we would be talking about a deal potentially costing an extra \$100 per tonne, when normally it would be \$5-10, it's really crazy."

"We have been a bit astonished at how fast and how much everything has moved. It's not good for the market. People are trying to avoid prompt buying unless they really need to," a trader in Germany said.

Fastmarkets' assessment of the copper grade A cathode premium, delivered Germany was at \$80-100 per tonne on Tuesday, up by 9% from \$75-90 per tonne two weeks ago.

Participants noted that this was a result of higher offer levels following Aurubis' announcement, together with continuing logistics issues - not a consequence of a lack of material in the region.

"We have enough copper, the problem is getting it to the right place at the right time, but the market is not tight for material," a second trader in Germany noted. "Producers are trying to get higher premiums, but no one will buy at higher premiums unless they absolutely need to have the material right now."

China premium down; Southeast Asian market steady



China's import premium for copper dropped in the week to Tuesday October 19 amid unfavorable import conditions.

Fastmarkets assessed the benchmark [copper grade A cathode premium, cif Shanghai](#) at \$85-105 per tonne on Tuesday, down by \$15-25 per tonne, or 17.4%, from \$100-130 per tonne a week earlier.

The corresponding assessment of the [copper grade A cathode premium, in-whs Shanghai](#) was \$90-110 per tonne on the same day, down by \$30 per tonne (23.1%) from \$120-140 per tonne one week earlier.

The [surging copper price on the London Metal Exchange](#) and the steeper backwardation structure raised strong mixed market reactions of caution and fear, deterring import interest, market participants said.

"Offers are falling now, but still not receiving much interest, especially for prompt cargoes [and] you see the incredible backwardation in the LME C3M spread, people are scared," a Shanghai-based trader said.

"No interest heard in near-term cargoes at current huge backwardation [on the LME], that is insane, and I doubt that the market is that tight to have sent the backwardation up to [more than \\$1,000 per tonne](#)," a second Shanghai-based trader said.

The premium for non-deliverable equivalent grade copper cathode increased in this pricing session, track the previous rise of the premium for registered copper cathodes. The recent drop in registered copper market due to low supply did not strongly affect the market.

Fastmarkets assessed the fortnightly [copper EQ cathode premium, cif Shanghai](#) at \$25-40 per tonne, compared with \$15-35 per tonne two weeks ago.

Elsewhere in the market, spot activity was quiet in the Southeast Asia copper market, leaving the premium steady.

Fastmarkets' assessment of the [copper grade A cathode premium, cif Southeast Asia](#) was at \$80-90 per tonne, unchanged from a week earlier.

US copper premium steady with 2022 negotiations at full speed

Fastmarkets' assessment of the [copper grade 1 cathode premium, ddp Midwest US](#) was 8-9 cents per lb on October 19, unchanged since August 3.

The spot market was quiet; market participants focused on negotiations for next year's contracts.

"Oil and commodity prices usually move together," a trader source said, referring to the recent hikes in petrol prices. "Copper's [price] is up but this has not changed the premium in cathodes."

The trader had not heard of any concluded 2022 contracts and expects the negotiations to intensify while the industry gets ready to meet at the American Copper Conference in Miami, Florida on November 3-5.

Another trader also said that no contracts have been concluded for next year, but that he had heard contract premium offers higher than the current spot premium. This was because traders wanted to build credit lines because they could not foresee next year's prices due to current volatility.

"Both contract and spot premium will be higher next year," the trader said.

GLOBAL ZINC & LEAD WRAP: European, SE Asian premiums rise

By Ana de Liz, Yiwen Ju, Yasemin Esmen - Wednesday 20 October

European and Southeast Asian zinc premiums have risen on tight supply, though other regions, as well as the lead market, were quiet in the week to Tuesday October 19 amid high prices on the London Metal Exchange.

- Higher zinc premiums in Northern Europe drive up Southern European market
- Zinc demand strengthens in Southeast Asia, but Chinese market subdued on high LME prices
- Three-month zinc on LME hits \$3,944 per tonne on Friday October 15.

European zinc premiums up further but spot offers scant. Special high-grade premiums in Northern Europe and Italy rose in the week to Tuesday, but there was less liquidity in the Antwerp/Rotterdam spot markets compared with a week earlier, with producers unable to offer units amid production crunches attributed to energy costs.

Fastmarkets' assessments of the [zinc SHG min 99.995% ingot premium, dp fca Antwerp](#) and the [zinc SHG min 99.995% ingot premium, dp fca Rotterdam](#) were both at \$170-190 per tonne on Tuesday, up by \$10 per tonne from a week earlier.

While transactions involving small quantities have been reported as high as \$200 per tonne, they have yet to reach 100 tonnes - the minimum size of shipments that Fastmarkets assesses.

"Customers will complain, especially because they have to pay premiums on top of the current LME prices," a trader in Northern Europe said last Friday, when three-month zinc on the LME rose to a 14-year high of \$3,944 per tonne.

"If we see these prices for much longer, we do think that it will have a negative effect on demand," the trader added.

But the market has been characterized by a lack of offers so far this week after major producers Trafigura and Glencore said last week that they would cut production at their European smelters due to rising electricity costs, two other zinc buyer sources said.

While Trafigura said that it would cut its output by "up to 50%," Glencore gave no such specifics, saying only that it was "adjusting production to reduce exposure to peak [electricity] price periods during the day, while evaluating options to deal with the impact of the power crisis in Europe more broadly."

Most market participants said that they were expecting long-term contracts to be concluded around \$180-200 per tonne. One such deal has been reported in that range this week.

The rise in premiums in Northern Europe has led to a similar rise in Southern Europe. Fastmarkets' assessment of the [zinc SHG min 99.995% ingot premium, ddp Italy](#) was \$225-240 per tonne on Tuesday, up by \$10-25 per tonne (8.1%) from \$200-230 per tonne a week earlier. The [zinc SHG min 99.995% ingot premium, fca dp Italy](#) also widened upward by \$10 per tonne to \$180-200 per tonne.

"The premium is increasing and could increase further. People are quite nervous, and there isn't a lot of quantity flying around," one trader in Italy noted.

Southeast Asian demand strong

Buying appetite in Southeast Asia remained strong in the past week despite high zinc prices and backwardated spreads on the LME, while supply was still reported as being tight by most market participants amid ongoing production cuts and logistical issues.



Fastmarkets' assessment of the [zinc SHG 99.995% ingot premium, cif Southeast Asia](#) was \$125-135 per tonne on Tuesday, unchanged from a fortnight earlier.

Offers on an fca basis were heard above the range during the week. Price brands were offered at \$130-140 per tonne, but only a few deals were done at these levels.

As a result, Fastmarkets assessed [zinc SHG 99.995% ingot premium, fca Singapore](#) at \$120-130 per tonne on Tuesday. Likewise, [zinc SHG 99.995% ingot premium, fca Malaysia](#) was pegged at \$120-130 per tonne on the same day.

Both premiums are up by \$12.50 per tonne (11%) from \$100-125 per tonne two weeks earlier.

"Demand is okay, better than previously expected, even though zinc prices are crazy high and spreads on the LME are in a backwardation," a Singaporean trader said.

"Demand from the galvanizing sector is not so strong because it seems to be more sensitive to prices, but the appetite for zinc oxide is robust," the trader added.

But multiple sources noted that supply was a bigger concern due to an expected increase in demand and logistical issues. Production cuts in Europe also exacerbated these concerns.

"FCA units are in turn more popular in the tight market, given market participants can fetch [these] materials directly from nearby warehouses," a second trader in Singapore said.

Chinese zinc demand muted

Zinc premiums in held steady in the past week amid widening import losses over the week.

Fastmarkets assessed the [zinc SHG min 99.995% ingot premium, cif Shanghai](#) at \$90-110 per tonne on Tuesday, unchanged since August 17.

Fastmarkets' assessment of the [zinc SHG min 99.995% ingot premium, in-whs Shanghai](#) was also \$90-110 per tonne on Tuesday, unchanged since August 31.

Market sources said spot market demand for both seaborne cargoes and bonded units is low. As such, there is hardly any difference between these two premiums, they said.

"I don't see the need to go buy [zinc] imports when domestic units are available and are even cheaper," a zinc trader in China said. "Imports cargoes are now delivered mostly via long-term commitments."

"Arbitrage terms - between Shanghai and London - normally worsen when [LME prices](#) are surging," he added.

Fastmarkets calculated the [zinc import arbitrage](#) at a loss of \$175.50 per tonne on Tuesday, compared with a loss of \$149.43 per tonne a week earlier, which, according to sources, was the main reason for the lack of interest in the market.

"Downstream demand was showing some signs of picking up after the Chinese government [raised the cap for floating power rates to stabilize supply on October 12](#), but the zinc price rally on the LME kept it at bay," a second zinc trader said on Monday. "As a result, today's domestic price is shifting to a discount from a premium."

"I'm afraid the galvanizing metal may go into a surplus in the future here, considering the release of the country's zinc reserves, even though overseas, supply is pretty tight," a third zinc trader in China said.

The Shanghai Futures Exchange [had 71,444 tonnes of zinc in its inventory last Friday](#), up by 9,854 tonnes from 61,590 tonnes a week earlier.

US lead, zinc premiums steady

Fastmarkets' assessment of the [zinc SHG min 99.995% ingot premium, ddp Midwest US](#) was steady at 12-14 cents per lb on Tuesday, unchanged from a week earlier.

There was little activity reported in the spot market with market participants negotiating next year's contracts.

One zinc buyer source in the US said he had heard double digits being offered for 2022 contracts. "It is probably one of the best or the worst [contract seasons] depending on which side you are on," he said.

"[The] zinc [premium] is out of control," a zinc seller source in the country said, adding that he could foresee the spot premium going even higher.

He added that the market foresaw premiums for 2022 contracts increasing, though at a slower pace than the spot premium. "Our offers are going out 2-3 cents per lb higher than what we projected back in August," he said.

The same source said that a relationship with customers, their volumes, and delivery points were all considerations for annual premium offers.

"[Contract and spot premiums] are both moving up, [it is] just that the annual deals are slightly less volatile," he said.

Lead premiums in the US were also stable in the past week. Fastmarkets' assessment of the [lead 99.97% ingot premium, ddp Midwest US](#) was 15-18 cents per lb on Tuesday and while that for the [lead 99.99% ingot premium, ddp Midwest US](#) was 17-19 cents per lb, both unchanged since July 20.

There was little activity in the spot market, mostly due to a lack of availability of the metal.

One lead seller source in the US said that his offer was on the higher end of the assessment for 99.97% material. "We have actually gone higher on some outlier deals," he said.

A lead producer source in the country agreed that premiums were where Fastmarkets had assessed them and said that he had just enough lead under his contracts, but consumers were asking if he had any to offer on a spot basis.

This shortage of the metal is due to closures and easing of manufacturing during Covid-19 lockdowns in 2020, another producer source said.

"Since companies have opened back up, all are struggling to keep up with demand. Smelters are operating at 100% or close to it," he said, adding that his customers were seeking more tonnages in their contracts than in previous years.



AT A GLANCE: Vale's copper, nickel output down in Q3

By Yingchi Yang - Wednesday 20 October

A summary of Brazilian miner Vale's base metals production results for the third quarter of 2021, as stated in its production report published on Tuesday October 19.

- Vale's nickel production declined in the third quarter from the prior quarter due to a labor disruption at its Sudbury mine in Canada, which halted operations for 70 days, of which 40 days were in third quarter, with an impact of 11,000 tonnes on finished nickel output.
- The company's Brazilian operation at Onça Puma also went through extended maintenance, with production resuming late September, contributing to the decreased output.
- Nickel output at Vale's Indonesian operation increased in the third quarter because of a strong performance at the Clydach Nickel Refinery following unscheduled maintenance to one of the kilns during the second quarter of 2021.
- Nickel-in-matte production at the company's Indonesian operation also increased by 21% in the third quarter from the previous quarter, mainly due to strong performance throughout the period with no major maintenance interruptions.
- Vale's copper production also fell in the third quarter due to the labor disruption at Sudbury, which affected total copper production by 16,000 tonnes during the quarter. This was partially offset by a more robust performance at the Sossego plant in Brazil after scheduled maintenance was completed in the second quarter.
- Copper concentration at the Salobo mine in Brazil was **halted after a conveyor belt caught fire** earlier this month, but is expected to resume by the end of October.
- Vale expects to produce 45,000-50,000 tonnes of nickel and 75,000-80,000 tonnes of copper in the fourth quarter.

Third-quarter key figures

(year-on-year percentage change)

Nickel production
30,200 tonnes, down by 21.8%

Nickel sales
41,800 tonnes, down by 16.7%

Copper production
69,200 tonnes, down by 21.0%

Copper sales
65,400 tonnes, down by 18.9%

Cobalt production
452 tonnes, down by 27.3%

Full-year 2021 guidance (2021-2023 annual average, previously undisclosed in Q2)

Nickel production

165,000-170,000 tonnes

Copper production
295,000-300,000 tonnes

GLOBAL TIN WRAP: Premiums diverge as LME prices peak

By Ana de Liz, Orla O'Sullivan, Yiwen Ju - Wednesday 20 October

Waning demand registers in Europe, but not yet on US premiums in the two weeks to Tuesday October 19, a day of record high London Metal Exchange tin prices.

- US sales conclude higher in continued short supply, gaining by up to 8.6%.
- Europe's 99.9% ingot premium continues to drift lower, down by 3.6%.
- Taiwan's tin premium flat for the fifth week.

US premiums rise even as demand declines

Tin premiums rose in the United States for the first time since August 24, gaining by up to 8.6% in the past two weeks.

But market participants - whose views had been unanimous - are now quite divided on whether US premiums are trending up or down.

Deals were concluded high in the new range, but some buyers saw a downtrend due to falling end demand, especially for solder.

Yet, global supply remains tight and tin prices hit their highest ever levels on the London Metal Exchange as the assessment period ended. Both **tin futures** and the **cash price** - more reflective of immediate supply - peaked on assessment day, Tuesday.

The LME tin daily official cash price was \$39,650 per tonne on Tuesday, up by \$3,250 per tonne from the last assessment on October 5, when it was \$36,400 per tonne.

Fastmarkets assessed the **tin 99.85% ingot premium, in-whs Baltimore** at \$2,500-3,800 per tonne on Tuesday, up by \$200-300 per tonne from \$2,300-3,500 per tonne on October 5.

Some buyers reportedly rejected offers at \$4,000 per tonne although sellers said they cannot buy tin at that level.

"I'm still getting offered over \$4,000 per tonne but nobody seems to have more than 5 or 10 tonnes," one trader said. "Someone offered me a container load and it was like \$4,500 [per tonne]."

Yet, some buyers expect lower premiums.

"There's more material available in the US and demand is a little weaker so we'll probably see premiums continue to come down," a buyer said.

A second sales source, who sold high in the new range, agreed, "It's a very mixed bag."

"There's a wide range of premiums, but supply is still tight, we've got people looking for tin, and no one offering us any," that trader added.

Fastmarkets' assessed the **tin grade A min 99.85% ingot premium, ddp Midwest US** at \$2,670-3,970 on Tuesday, up from \$2,490-3,670 per tonne on October 5, and largely tracking the price rise of the in-warehouse premium.

Spot demand slows, premiums ease further in Europe

Weaker demand contributed to the slow descent of European tin premiums from their all-time highs of August 24.

Fastmarkets assessed the **tin 99.9% ingot premium, in-whs Rotterdam** at \$1,200-1,600 per tonne on Tuesday, narrowing downward by \$100 per tonne from \$1,200-1,700 per tonne on October 5 and below the highest ever level of



\$1,500-2,000 per tonne level, sustained from late June until late August.

Fastmarkets' assessment of the [tin 99.9% low lead ingot premium, in-whs Rotterdam](#) was stable at \$1,600-1,800 per tonne on Tuesday, unchanged from October 5.

"The chip shortage means that the auto industry is still at a standstill and that has an effect on prompt demand, putting premiums under pressure a bit," a trader in Europe said.

A mixture of more availability and less strain on the spot market from consumers means that premiums have fallen slowly but surely since the September 7 assessment.

"A lot of eyes are on 2022 now, because most of the cargo that gets unloaded now will only arrive then," a second trader in Europe said.

The "really, really crazy [LME] prices" also hindered spot buying, the trader said.

Tin's three-month price hit a [new all-time high of \\$38,780 per tonne](#) during morning trade on Tuesday.

Offers set to arrive beyond Fastmarkets' 30-day spot window were high in the ranges, market sources said, due to an expected drop in exports from Indonesia where smaller smelters are waiting on new export licenses. Freight costs are also expected to continue higher in November and December.

But the \$1,300-per-tonne backwardation in the cash/three-month spread on Tuesday meant that some prompt units were offered at \$1,000 per tonne or less by sellers who did not want to sustain the carrying cost of metal losing value, market sources said.

"This reflects the backwardation fears," the second trader said.

Most participants expect premiums to stay elevated, as one trader noted, for "as long as the logistical and shipping issues remain."

Those issues have been a theme of 2021 and are likely to affect premiums for 2022 annual contracts, widely expected to rise significantly from 2021's levels.

Taiwanese premium flat amid high prices

Premiums for 99.9% tin ingot in Taiwan were unchanged in the past fortnight amid quiet conditions and high-price environment.

Fastmarkets assessed the [tin 99.9% ingot premium, cif Taiwan](#) at \$350-450 per tonne on Tuesday, unchanged since August 24.

"Market sentiment is even more cautious, and I have fewer materials to go into Taiwan now," a Singapore-based trader told Fastmarkets. "Although, last month there was lots of dip-buying."

Market participants attributed the lackluster demand largely to the soldering metal's high price on the LME.

The [three-month daily official tin price on the LME](#) was \$38,300-38,350 per tonne on Tuesday, up from \$35,125-35,175 per tonne on October 5.

"However, the high price will ultimately attract more investment and this will bring more production in future," the Singapore-based trader said.

GLOBAL ALUMINIUM WRAP: Premiums fall in Europe, Brazil; sentiment sours

By Alice Mason, Renato Rostás, Liz Ng, Yasemin Esmen - Wednesday 20 October

Aluminium premiums in Asia were stable this week following the conclusion of quarterly negotiations, while low availability of metal kept premiums in the United States steady, but a growing backwardation in London Metal Exchange spreads ignited a downswing in Europe and Brazil.

- Rising bearishness pushes European premiums down.
- US Midwest premium holds on tight supply.
- MJP, South Korea premiums unchanged following quarterly talks.
- Brazilian delivered premium gains amid delay catch-up, but import premium slides.

European duty-paid premiums drop to three-month low

Duty-paid premiums in the Dutch port of Rotterdam were under pressure this week after holders of stock turned bearish.

Fastmarkets assessed the [aluminium P1020A premium, in-whs dp Rotterdam](#) at \$340-360 per tonne on Tuesday October 19, down by \$15-20 per tonne from \$365-380 per tonne a week earlier. The premium is now at its lowest since July.

"People don't want to carry into the back[wardation] next year, [so those] with large stocks were looking to reduce their exposure," a trader said.

Market participants had a close eye on LME aluminium spreads. Although nearby spreads were in contango, with the cash/three-month spread was last at a \$19.75-per-tonne contango, further down the curve past December was in backwardation.

The December 2022 to December 2023 spread was most recently in a \$230-per-tonne backwardation.

"Spreads are in backwardation until 2025; that has to worry people," a second trader said.

The majority of deals reported over the past week were within a range of \$340-360 per tonne, but some participants were concluding businesses at even lower levels with some deals reported at \$315-325 per tonne.

Multiple lower offers were also heard in the market with demand for duty-paid units wavering in the fourth quarter.

Duty-unpaid premiums also dipped this week, but held up well relative to duty-paid.

Fastmarkets assessed its daily [aluminium P1020A premium, in-whs dp Rotterdam](#) at \$290-300 per tonne on Tuesday, down by \$5 per tonne from \$295-305 per tonne a day earlier.

"It's logical for me to have a compression of the duty differential. The extra metal will always be paid," a third trader said. "I don't have the need to sell unpaid, my unpaid I can either use it as paid — and I'd rather to do that."

Participants also noted stronger demand for unpaid units, with expectations of a deficit market next year and buyers returning to the market in the first quarter.

Elsewhere in Europe, premiums in Italy and Spain dipped slightly but remained above \$400 per tonne, with the delta between duty-paid Rotterdam and other locations widening.

Fastmarkets assessed its [aluminium P1020A premium, fca dp Italy](#) at \$410-420 per tonne on Tuesday, down by \$20 per tonne from \$430-440 per tonne



in the prior week.

Fastmarkets' assessment of the [aluminium P1002A, fca dp Spain](#) was \$420-430 per tonne on Tuesday, down by \$15 per tonne from \$435-445 per tonne a fortnight earlier.

US Midwest premium remains steady

Fastmarkets assessed the [aluminium P1020A premium, ddp Midwest US](#) at 34.75-36 cents per lb on Tuesday, unchanged since October 1, when it tightened upward from 34.5-36 cents per lb on September 28.

That historically high premium held thanks to a shortage of the metal in the US. Some market participants expect the premium to edge toward 40 cents per lb in the spot market.

"Aluminium," said one US trader that handles a number of metals, "that's an easy sell."

This, along with the lack of availability for silicon and magnesium used in alloys, was also affecting next year's negotiations, market participants told Fastmarkets.

"Traders are short for next year because no one has units," a second US trader said.

The lack of metal availability has boosted prices and premiums for aluminium being offered for 2022 contracts, prolonging the negotiation process, according to multiple traders.

A third US trader, in the midst of next year's contract negotiations, expected talks to go into November or even December.

Japanese, South Korean premiums flat after quarterly MJP talks

Fastmarkets assessed the [aluminium P1020A main Japanese ports \(MJP\) spot premium, cif Japan](#) at \$185-200 per tonne on Tuesday, unchanged since October 5.

Fastmarkets has settled its premium for aluminium supply to MJP in the fourth quarter at \$215-220 per tonne over the LME cash price.

The [fourth-quarter premium](#) was 21.85% higher than the third-quarter benchmark of \$172-185 per tonne, and almost three times the \$88-per-tonne premium in the fourth quarter of 2020.

Meanwhile, indications in the spot market this week were capped mostly at \$185-200 per tonne, below price expectations held by suppliers, who had purchased volumes at \$215-220-per-tonne levels.

Sources also attributed slower spot buying activity to a switch in market focus, after buyers started negotiating 2022 annual contract volumes. Spot demand was expected to be steady if current annual volumes were to be maintained.

But if supply allocated to buyers for next year were reduced, it might spur spot interest to make up for the shortfall next year, market participants said.

"With the backwardation seen in December, it's unlikely that the market will be bullish from now until early January," a Singapore-based trader said.

The closed Chinese arbitrage window had dampened market sentiment within the region. With losses on imports widening, negotiations for aluminium units into China took a backseat.

According to Fastmarkets' calculations, the loss on the [aluminium import arbitrage](#) stood at \$97.53 per tonne on Tuesday, compared to with loss of \$62.14 per tonne a week before.

In South Korea, premiums were flat for a second week.

Inquiries continue to emerge, although few concluded deals were reported. A largely quiet market throughout the year has led to most participants buying defensively in the market on an as-needed basis.

A deal of undisclosed tonnage was reported at \$200 per tonne fca, up from \$190-200 per tonne in the week ended October 8. This netbacks to \$185 per tonne on a cif basis.

Negotiations largely remained on an fca basis.

Fastmarkets assessed the [aluminium P1020A premium, cif South Korea](#) and the [aluminium P1020A premium, fca South Korea](#) at \$175-185 per tonne and \$190-200 per tonne respectively on Tuesday, both unchanged since October 5.

Domestic premium rises in Brazil amid delayed catch-up

Lower import offers took the import premium down in Brazil, while new domestic material was being offered at higher premiums, slowly catching up with the previous market uptrend abroad.

Fastmarkets' assessment of the [aluminium P1020A premium, delivered São Paulo region](#) was \$430-470 per tonne on Tuesday, up by \$30-50 per tonne from \$400-420 per tonne a fortnight earlier.

This increase ended a month-long period in which the delivered premium was actually below imports — a first. Market participants, however, still considered domestic material to be at much lower premiums than feasible, when compared with foreign metal.

New offers on a delivered basis were reported within the assessed range, with some being heard even higher, at \$480 per tonne. On the other hand, \$500 per tonne was considered to be a premium floor for the delivered premium at the moment to make sense over imports.

Fastmarkets assessed the [aluminium P1020A premium, cif dup Brazilian main ports](#) at \$400-430 per tonne on Tuesday — a \$20 drop per tonne from \$420-450 per tonne on October 5.

While just one trader source in Brazil expected offers to remain at \$430-450 per tonne, the vast majority cited \$400 per tonne as feasible at the moment, following the Rotterdam premium decrease. Depending on maritime freight conditions and time of delivery, that premium could be as high as \$420 per tonne, participants said.

Spot interest, on the other hand, was still weak. There were no developments on expanding [duty-free import quota volumes](#) until year-end, after they were exhausted by August.

Minor metals

TITANIUM SNAPSHOT: Alloy market slow ahead of major tender, scrap steady

By Declan Conway - Wednesday 20 October

Key data from Fastmarkets' pricing session in Europe on Wednesday October 20.

FERRO-TITANIUM 70% TI, MAX 4.5% AL <i>(in \$ per kg, ddp Europe)</i>			
New price	Previous price	Change to midpoint of range	Midpoint % change
7.70-8.20	7.70-8.20	0	0
TITANIUM SCRAP TURNINGS, UNPROCESSED TYPE 90/6/4, 0.5% SN MAX <i>(in \$ per lb, cif Europe)</i>			
New price	Previous price	Change to midpoint of range	Midpoint % change
1.80-2.00	1.80-2.00	0	0
TITANIUM SCRAP TURNINGS, UNPROCESSED TYPE 90/6/4, 0.5-2% SN MAX <i>(in \$ per lb, cif Europe)</i>			
New price	Previous price	Change to midpoint of range	Midpoint % change
1.80-1.90	1.80-1.90	0	0

Source: Fastmarkets

Key drivers

- European ferro-titanium suppliers held their offer prices steady in the week to Wednesday October 20 ahead of an expected major tender from major South Korean steelmaker Posco due by the end of the month.
- Suppliers expected Posco to request offers from suppliers for a yearly contract to cover 2022. The contract total would be around 3,500 tonnes and should mean delivery settlements with multiple supplies to be sent monthly through the year on a formula basis.
- There was also a firm possibility that the steelmaker may need deliveries to meet its needs over the short term, meaning some spot purchases.
- Posco tenders often set the tone and trend for the rest of the international ferro-titanium sector, with other steel mills looking at those settlements as a price reference in terms of supply and demand.
- European ferro-titanium was expected to be steady ahead of any major settlements with Posco, while persistent tightness in scrap availability was underpinning prices. There was also some market caution due to the [Russian government removing export duties on ferro-titanium this week](#), although it should be several weeks before the extent of that move is felt in Europe.
- Scrap suppliers have reported quiet trading activity and expected more European alloy trading in the event of any settlement of the Posco tender, so there could be more buying interest in titanium scrap.

Key quotes

"We are struggling to deliver already-booked quantities on time because we have big logistics problems, and the shortage of pure titanium units is an increasing problem. The dip in demand from factories should increase toward the end of the year. However, there are traders who are cashing-in and selling a few loads below market prices, and there are established producers who are having trouble matching those prices. We don't see prices rising at least until mid-November. If the cost of energy in Europe continues to rise, we think not all producers will survive, because it will affect production in the end" - *European alloy producer*

"The situation [of reduced] car manufacturing is really biting into our sales, although that is likely to improve in the first quarter [of 2022]. Scrap availability is tightening every week, and consequently we have tough

competition for every sizeable parcel that becomes available. The constant scrap price increases without corresponding alloy price increases is untenable - something will have to change" - *UK-based alloy producer*

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

By pricing@fastmarkets.com - Wednesday 20 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 26.60-27.40 on Wednesday October 20, 2021.

- Sale at \$27.35 for small tonnage
- Sale at \$27.15 for standard tonnage
- Deal heard at \$27.40
- Prices indicated at \$26.60-27.45
- Prices indicated at \$27.25-27.30
- Prices indicated at \$27.00
- Prices indicated at \$26.90-27.40
- Purchase at \$26.90 for large tonnage (discarded as outside delivery terms)
- Purchase at \$26.20 for standard tonnage (discarded as outside delivery terms)

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

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

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

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

By pricing@fastmarkets.com - Wednesday 20 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 Wednesday October 20, 2021.



- Prices indicated at 89.00%
- Prices indicated at 89.00-91.00%
- Prices indicated at 89.00-91.00%
- Prices indicated at 89.00-91.00%
- Prices indicated at 91.00%
- Prices indicated at 89.00-91.00%
- Prices indicated at 86.00%
- Prices indicated at 92.00%
- Prices indicated at 89.00%
- Prices indicated at 91.00-94.00%
- Prices indicated at 89.50-91.50%
- Prices indicated at 89.00-91.00%

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 - Wednesday 20 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 26.60-27.35 on Wednesday October 20, 2021.

- Sale at \$27.35 for small tonnage
- Sale at \$27.15 for standard tonnage
- Sale at \$26.85 for standard tonnage
- Sale at \$26.90 for small tonnage
- Offer at \$27.00 for standard tonnage
- Bid at \$27.00
- Deal heard at \$27.10-27.20
- Deal heard at \$27.40
- Prices indicated at \$26.90-27.40
- Prices indicated at \$26.60-27.45
- Prices indicated at \$27.25-27.30
- Prices indicated at \$27.00
- Prices indicated at \$26.60-27.25
- Offer at \$26.65 for standard tonnage (discarded as off grade)
- Offer at \$27.25 for standard tonnage (discarded as delivery terms outside specification)
- Purchase at \$25.90 for standard tonnage (discarded as delivery terms outside specification)
- Deal heard at \$26.70 for standard tonnage (discarded as delivery terms outside specification)
- Deal heard at \$26.70 for small tonnage (discarded as delivery terms outside specification)

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

By pricing@fastmarkets.com - Wednesday 20 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 89,000.00-93,000.00 on Wednesday October 20, 2021.

- Prices indicated at ¥88,000.00-90,000.00
- Prices indicated at ¥90,000.00
- Offer at ¥95,000.00
- Sale at ¥93,000.00 for large tonnes
- Prices indicated at ¥90,000.00
- Offer at ¥88,000.00
- Prices indicated at ¥90,000.00
- Purchase at ¥89,000.00 for large tonnes
- Prices indicated at ¥93,000.00
- Prices indicated at ¥88,000.00-89,000.00
- Prices indicated at ¥93,000.00
- Offer at ¥93,000.00-95,000.00

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Ores and alloys

Fastmarkets AMM: Ferro-alloys October 20

By Chris Kavanagh - Wednesday 20 October

The latest ferro-alloy prices from Fastmarkets price reporters.

PRICE DESCRIPTION	LOCATION	CURRENT PRICE	PREVIOUS PRICE	PREVIOUS PRICE DATE	CHANGE	%
COAL-BASED IRON ALLOYS						
CHROME ORE						
Chrome Ore, South Africa, US\$ concentrate, 65% iron basis, c.i.f. China, 6 per tonne	South Africa	165	165	21-Sep-18	0	0%
Chrome Ore, Turkey (Lumpy 40-42%), c.i.f. with Chinese ports, 6 per tonne	Turkey	220-230	220-230	21-Sep-18	0	0%
FERRO-CHROME						
High carbon						
Ferro-chrome 80% Cr, max. 60% Cr basis, 7% Si, United States (warehouse Pittsburgh), 6 per 50 lb	USA	1.20-1.40	1.20-1.40	20-Sep-18	0	0%
Ferro-chrome 80% Cr, max. 60% Cr basis, 1.5% Si, major European distribution, 6 per 50 lb	EU	1.10-1.20	1.2-1.2	21-Sep-18	0	0%
Ferro-chrome (ex-warehouse), 80% Cr, max. 7% Si, max. 0.02% P, max. 0.005% S, 6 per 50 lb	EU	1.20-1.30	1.20-1.40	21-Sep-18	0	0%
Ferro-chrome Japan (input), 80% Cr, max. 8% Si, c.i.f. Japan, 6 per 50 lb	Japan	0.90-0.95	0.90-0.95	20-Sep-18	0	0%
Ferro-chrome South Korea (input), 80% Cr, max. 8% Si, c.i.f. South Korea, 6 per 50 lb	South Korea	0.90-0.95	0.90-0.95	20-Sep-18	0	0%
Ferro-chrome China (input), charge based 80% Cr basis, c.i.f. Shanghai, 6 per 50 lb	China	0.90	0.90	21-Sep-18	0	0%
Ferro-chrome China (input), 80% Cr, max. 8% Si, c.i.f. Shanghai, 6 per 50 lb	China	1.100-1.200	1.200-1.200	21-Sep-18	0	0%
Ferro-chrome China (input), 80% Cr, max. 8% Si, c.i.f. Shanghai, 6 per 50 lb	China	0.900-1.100	0.900-0.900	21-Sep-18	0	0%
Ferro-chrome European (warehouse), 80% Cr, max. 8% Si, c.i.f. Europe, 6 per 50 lb	EU	1.10	1.10	21-Sep-18	0	0%
Ferro-chrome Turkey (input), charge based 80% Cr basis, c.i.f. Turkey, 6 per 50 lb	Turkey	1.30	1.40	20-Apr-18	0	0%
Low carbon						
Ferro-chrome 80% Cr, max. 60% Cr, United States (warehouse), 6 per 50 lb	USA	2.00-2.10	2.00-2.10	20-Sep-18	0	0%
Ferro-chrome 80% Cr, max. 60% Cr, United States (warehouse), 6 per 50 lb	USA	2.20-2.4	2.20-2.4	20-Sep-18	0	0%
Ferro-chrome 80% Cr, max. 60% Cr, United States (warehouse), 6 per 50 lb	USA	2.00-2.05	2.00-2.07	19-Sep-18	0	0%
Ferro-chrome 80% Cr, average 80-70% Cr, major European distribution, 6 per 50 lb	EU	2.20-2.35	2.20-2.4	21-Sep-18	0	0%
Ferro-chrome 80% Cr, max. 80% Cr, European (warehouse), 6 per 50 lb	EU	2.00-2.20	2.0-2.4	21-Sep-18	0	0%
MANGANESE ORE						
Manganese Ore (high 75% Mn), c.i.f. Thailand, 6 per metric ton	China	7.20	7.20	21-Sep-18	0	0%
Manganese Ore (high 75% Mn), c.i.f. Port Elizabeth, 6 per metric ton	South Africa	8.10	8.20	21-Sep-18	0	0%
FERRO-SILICON						
High carbon						
Ferro-silicon 75% Si, standard 7.5% C, United States (warehouse Pittsburgh), 6 per 50 lb	USA	1.20-1.40	1.20-1.40	20-Sep-18	0	0%
Ferro-silicon 75% Si, c.i.f. Europe, standard 7.5% C, major European distribution, 6 per 50 lb	EU	800-1,000	800-1,000	21-Sep-18	0	0%
Ferro-silicon 80 Si Chinese (free market), max. 6% Al, max. 7.5% C, (warehouse), 7500 per tonne	China	1,200-1,300	1,200-1,300	21-Sep-18	0	0%
Medium carbon						
Ferro-silicon 75% Si, max. 1.5% C, ex-c.i.f. warehouse, 6 per 50 lb	USA	1.10-1.15	1.10-1.15	20-Sep-18	0	0%
Low carbon						
Si, max. 0.05% C, ex-c.i.f. warehouse, 6 per 50 lb	USA	1.00-1.10	1.00-1.10	20-Sep-18	0	0%
Si 10-15% Si (c.i.f. Europe), major European	EU	800-1,000	800-1,000	21-Sep-18	0	0%
Si 5, 6 per tonne to & include	India	1,200-1,300	1,200-1,300	21-Sep-18	0	0%
Si, max. 1% Si, (warehouse), 7500 per tonne	China	6,400-6,500	6,400-6,700	21-Sep-18	0	0%

- Prices indicated at \$37.00-38.50
- Offer at \$37.20
- Prices indicated at \$37.50-38.50
- Offer at \$38.00
- Offer at \$38.50
- Offer at \$37.70
- Offer at \$38.50
- Prices indicated at \$37.50-38.50
- Prices indicated at \$37.20-37.50
- Prices indicated at \$37.50-38.50
- Prices indicated at \$37.00-38.50

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

By pricing@fastmarkets.com - Wednesday 20 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 31.50-32.50 on Wednesday October 20, 2021.

- Prices indicated at \$32.75-33.10
- Prices indicated at \$31.50-32.50
- Offer at \$33.00
- Prices indicated at \$32.00-33.00
- Sale at \$32.00 for 9 tonnes
- Sale at \$32.25 for 10 tonnes
- Sale at \$32.50 for 5 tonnes
- Offer at \$33.00
- Prices indicated at \$31.50-32.50
- Prices indicated at \$32.00
- Offer at \$32.00
- Prices indicated at \$32.50
- Prices indicated at \$32.00-32.50
- Offer at \$32.50
- Sale at \$31.65 for 6 tonnes
- Prices indicated at \$33.00
- Sale at \$31.50 for 20 tonnes
- Prices indicated at \$32.50-33.00
- Offer at \$33.00
- Offer at \$32.25
- Offer at \$32.75
- Offer at \$32.50
- Prices indicated at \$32.00
- Prices indicated at \$33.00
- Prices indicated at \$31.50-32.50
- Bid at \$31.00

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

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

By pricing@fastmarkets.com - Wednesday 20 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 37.20-38.50 on Wednesday October 20, 2021.



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

By pricing@fastmarkets.com - Wednesday 20 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 45.50-46.50 on Wednesday October 20, 2021.

- Sale at \$45.50 for 12 tonnes
- Sale at \$45.50 for 10 tonnes
- Sale at \$46.20 for 24 tonnes
- Sale at \$46.50 for 48 tonnes
- Bid at \$46.00
- Offer at \$46.00
- Offer at \$46.00
- Offer at \$46.15
- Offer at \$46.20
- Offer at \$46.20
- Offer at \$46.20
- Offer at \$46.20
- Deal heard at \$44.95
- Deal heard at \$45.50
- Deal heard at \$45.60
- Deal heard at \$45.65
- Prices indicated at \$45.25-46.25
- Prices indicated at \$45.30-45.80
- Prices indicated at \$45.50-45.60
- Prices indicated at \$45.50-46.00
- Prices indicated at \$45.50-46.00
- Prices indicated at \$45.50-46.20
- Prices indicated at \$45.70-46.15
- Prices indicated at \$46.00

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Chrome ore, alloy offer prices and sentiment slide in China

By Jon Stibbs, Siyi Liu - Wednesday 20 October

Suppliers in China's domestic spot ferro-chrome market lowered their offer prices during the week to Tuesday October 19, while trading remained light due to very limited supply, Fastmarkets heard.

Fastmarkets' assessment of [ferro-chrome, spot, 6-8% C, basis 50% Cr, ddp China](#) fell by 4.8% to 10,700-11,300 yuan (\$1,673-1,767) per tonne on Tuesday, from 11,100-12,000 yuan per tonne one week earlier.

The downward move was also seen as a correction to the [price gap](#) that emerged between spot and tender prices last week.

"The largest ferro-chrome buyer in the market is not actively buying and this has dampened sentiment," one trader said.

Several participants told Fastmarkets that China's stainless steel output would decline to 2.2 million-2.3 million tonnes in October, compared with the 2.7 million tonnes typically seen in each month before August. This would lead to falling consumption of high-carbon ferro-chrome.

Despite the gloomy demand outlook, some participants argued that continued supply tightness could prevent the ferro-chrome market from a dramatic fall in the near term, while others pointed to increased supply as potentially weighing on prices.

"Supply has improved compared with the third quarter, while demand became tighter, which could arguably result in some downward pressure in prices," a ferro-chrome producer said.

"But any sharp decrease is unlikely given that alloy production will continue to face a number of constraints in the foreseeable future, including electricity supply in winter and possible production cuts due to the Winter Olympics," he added.

Alloy producers in Inner Mongolia expect to see new production curbs to ensure [good air quality](#) for the Beijing Winter Olympics in February 2022.

Charge chrome prices fall

The imported charge chrome market fell over the past week following the softening in the domestic ferro-chrome market.

Fastmarkets' [ferro-chrome 50% Cr import, cif main Chinese ports](#) assessment was \$1.30 per lb contained Cr on Tuesday, down 2 cents from \$1.32 per lb contained Cr one week earlier.

Given the uncertainty surrounding the supply of domestically produced ferro-chrome, a few stainless steel mills in China sought to build up stocks by buying from the imported ferro-chrome market.

That said, they were reluctant to accept high prices because of lower demand.

"We are waiting for offers, but any prices higher than the domestic level would be unattractive for us given the reduced demand caused by production cuts," a mill source said.

Ore prices fall

Bearish sentiment continued to cloud the UG2 chrome ore market, where buyers showed tepid demand and producers had to lower their offer prices to sell into the market, which was already well supplied.



Fastmarkets' [chrome ore South Africa UG2 concentrates index basis 42%, cif China](#) was \$155 per tonne on Tuesday, down \$8 from \$163 per tonne the previous week.

Ferro-chrome producers who need to buy material in the seaborne market attempted to purchase it at lower prices after other costs rose.

"Soaring semi-coke and coke prices have added 1,000 yuan [per tonne] in our production and electricity rates rose another 1,000 [yuan per tonne]," a ferro-chrome producer said. "That's why producers tried to squeeze chrome ore prices since the [unchanged tender price](#) for ferro-chrome."

"Most large plants are able to rely on their long-term contracts, therefore they don't need to participate in spot trading for UG2," a second trader said.

But the fall in UG2 prices comes at a time that South African ore producers also face high transport and electricity costs, as well as logistical issues concerning anti-Covid processes slowing the movement of material at ports.

"At the current prices, producers will be making large losses given current freight rates," a third trader said.

As a result of the cost support, some market participants were surprised UG2 prices would drop to current levels.

"We did not think the market could go down this low - the cost pressures must be too high for South African producers to match that level. It seems crazy," a fourth trader said.

Similarly, the Turkish lump market also softened in response to weakened demand from consumers.

Fastmarkets' [chrome ore Turkish lump 40-42%, cfr main Chinese ports](#) assessment was \$280-300 per tonne on Tuesday, down \$10 from \$290-310 per tonne one week earlier.

"The Turkish lump market is now also taking a hit," the fourth trader said.

This was the first fall for Turkish lump prices since April 20, when the price assessment was \$220-230 per tonne.

Electricity restrictions on alloy production in China have encouraged a shift towards higher-grade ore and away from UG2 ore.

Portside market stable for now

There was increased buying in portside ore markets, but prices remained unchanged at 29-30 yuan per dry metric tonne unit (dmtu) at Tianjin port.

"The market is very weak. Ore prices didn't benefit when alloy prices surged. But it's likely to get hit once alloy prices fall because traders are looking to shrug off stocks once there are inquiries," a fifth trader said.

Fastmarkets assessed [chrome ore inventories at the main ports of Tianjin, Qin Zhou, Lianyungang and Shanghai](#) at 3.17-3.19 million tonnes on Monday October 18, down by 2.3% from 3.23-3.28 million tonnes the week earlier.

Trade log: Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3

By pricing@fastmarkets.com - Wednesday 20 October

The Tungsten APT 88.5% WO3 min, fob main ports China, \$/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, fob main ports China, \$/mtu WO3 at 315.00-319.00 on Wednesday October 20, 2021.

- Offer at \$315-320
- Offer at \$323
- Offer at \$319-324
- Offer at \$329
- Prices indicated at \$315
- Prices indicated at \$315
- Offer at \$318
- Prices indicated at \$315

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Steel

US rebar prices still stable; outlook hazy

By Abby Verret - Wednesday 20 October

Domestic and imported steel reinforcing bar prices in the United States were sideways on Wednesday October 20, but sources noted growing uncertainty around what the rest of the quarter may look like.

Fastmarkets' assessment for [steel reinforcing bar \(rebar\), fob mill US](#) was \$49.25 per hundredweight (\$985 per short ton) on October 20, unchanged since August 11 at its highest since late 2008. Notably, the current 10-week steady streak also marks the longest this product's price has been flat in 2021.

US market

With the [traditionally slower winter season](#) coming - but [scrap prices expected to steadily increase](#) throughout the fourth quarter - market sentiment has grown mixed as to what the next few months will look like for rebar prices.

"I picked up some rumblings in the market of a rebar increase after... the wire rod increase, but people also said that wire rod and rebar pricing have been decoupled," a producer source said. "I'm taking a wait-and-see approach because I just don't know what to believe."

Wire rod producers announced a \$40-per-ton base price increase earlier this month, beginning with [Nucor Corp](#) and followed by [Liberty Steel](#).

A Midwest fabricator source agreed that there has been ["talk of scrap going up,"](#) but felt uncertain about how this might affect rebar in what has been a historically unique year.

"With mill margins so high, I can't imagine them going up too much," he

said. "But what do I know!"

Imports

Fastmarkets' assessment for [steel rebar, import, loaded truck Port of Houston for immediate delivery](#) was at \$940-960 per ton (\$47-48 per cwt) on October 20, unchanged since September 8 but up by 63.79% at the midpoint from \$570-590 per ton one year prior.

Offshore material remains nearly as costly as domestic steel, and potential importers face added uncertainty from factors such as high freight costs and long lead times. As such, imports are providing little to no threat to domestic mills, the producer source said.

A Midwest distributor said he is currently not selling any foreign material, indicating that he would just break even on such deals, given the current price and associated costs.

Algoma Steel, Legato complete merger

By Abby Verret - Wednesday 20 October

Canadian steelmaker Algoma Steel Group Inc and special purpose acquisition company Legato Merger Corp have successfully completed their merger, Algoma announced on Tuesday October 19.

The merger, which [received overwhelming support from Legato shareholders on October 14](#), makes "public a company that is working to build a new era in steel through its transformational journey," according to the release.

"We are... optimizing our operations to embrace a more sustainable future... In two short years, we upgraded our cornerstone asset, the direct strip production complex, we constructed our second ladle metallurgy facility and we embarked on an extensive upgrade to our plate mill - Canada's only discrete plate and heat-treating facility," Algoma chief executive officer Michael McQuade [said in a statement](#).

"The momentum is building as we look to a proposed transition to electric-arc steelmaking, a fundamental change that has the potential to increase our production capacity while shrinking our environmental footprint with a reduction of more than 70% in carbon emissions," he said.

Legato CEO David Sgro noted that Algoma's leadership team has positioned the company very competitively within the industry.

"They have laid the groundwork to potentially transform Algoma into one of North America's leading suppliers of green steel," he said. "We are excited to complete this combination and our significant investment in Algoma provides a platform for growth as a sustainable employer and advanced manufacturer of quality steel products essential to the automotive, manufacturing, energy, and construction sectors."

Algoma received \$306 million in net proceeds from the transaction, according to the release.

Algoma's common shares will be traded on the Nasdaq Stock Market and Toronto Stock Exchange as of Tuesday, while Legato's shares will be delisted.

"Each Legato unit will become one Algoma common share and one warrant to purchase one Algoma common share, and shares of Legato common stock and warrants will be exchanged for an equal number of Algoma common shares and warrants respectively," according to the release.

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

EUROPE HRC: Domestic prices down; mills said eyeing rise in offers

By Maria Tanatar - Wednesday 20 October

Domestic prices for hot-rolled coil in northern Europe and Italy continued to slide on Wednesday October 20 due to reduced automotive demand and higher availability of material, sources told Fastmarkets.

A bearish mood in the market made buyers cautious about making new purchases, sources said, although demand has started to pick up due to distributor restocking for the first quarter of next year.

Automotive industry output – and, consequently, steel demand – has fallen due to a shortage of semiconductors.

Market sources indicated that mills supplying the automotive sector have booked about 30% less steel than was expected. Some sources also said that the car industry will stop production at European sites this year, causing demand from the segment to slump further. This has led more flat-rolled steel volumes to be released into the spot market.

Some sources, however, said that this drop in flat steel consumption from the auto sector is not steep enough to have a major impact on the steel market.

In addition, European buyers have mainly been looking for domestic coil and avoiding imports due to long lead times.

As a result, some sources said that big European mills might try to either push offers up or introduce energy surcharges for flat steel next week.

"Spot business is made by various mills, in my opinion, to fill the gaps they have in their production planning due to orders from automotive that have been canceled or postponed," a northern European distributor said.

"A big producer, however, tells us that the market has rebounded. Prices have to move up because of higher scrap prices and energy costs," he said.

In addition, prices for material from traditional exporters of HRC to Europe, such as Turkey and Russia, have increased.

Fastmarkets calculated its [steel HRC index, domestic, exw northern Europe](#) at €976.67 (\$1,137.06) per tonne on Wednesday October 20, down by €20.83 per tonne from €997.50 per tonne on October 19.

The index was down by €30.33 per tonne week on week and by €110 per tonne month on month.

Wednesday's index was based on achievable prices and offers reported at €950-1,040 per tonne ex-works.

Fastmarkets calculated its corresponding [steel HRC index, domestic, exw Italy](#) at €890 per tonne on October 20, down by €5 per tonne from €895 per tonne on October 19.

The index was down by €20 per tonne week on week and by €110 per tonne month on month.

It was based on offers, deals and achievable prices reported at €880-900 per tonne ex-works.

HRC offers and deals from Slovakia and Hungary were heard at €880-900 per tonne ex-works in both Italy and central Europe, and those from Liberty Steel mills in Romania and the Czech Republic were heard at €860 per tonne delivered Italy. Buyers have shown little interest in coil from Liberty Steel despite low pricing due to unfavorable payment terms and concerns about possible delays or order cancellations, sources said.

A deal for HRC from Serbia was reported at €830 per tonne delivered Poland.

JAPAN STEEL SCRAP: Battle for cargo intensifies between export, local market

By Lee Allen - Wednesday 20 October

Japanese local and export buyers have been locked in a fight for steel scrap in the week to Wednesday October 20, pushing up prices across the board, sources told Fastmarkets.

Major electric arc furnace (EAF) mill Tokyo Steel on Wednesday announced it would raise its scrap buy prices by ¥500-1,000 (\$4.38-8.75) per tonne at some of its works starting Thursday October 21. This marks the **second price increase by the mill in three days** and the fifth rise in October so far.

Meanwhile on the export side, South Korean mills have been negotiating in private with Japanese scrap sellers, securing deals at progressively higher prices in the last week, sources told Fastmarkets.

"It is a really hard market for buyers - since Japanese scrap prices are so high, I think Taiwan and Vietnam buyers are now focusing on US-origin HMS scrap. I think they have no choice but to raise their purchase prices because Turkey deal prices are also rising," a Japanese trading source said.

A Japanese scrap supplier source said it is "difficult" for most sellers to agree export deals now given the huge prices paid by Tokyo Steel, but argued that some sellers are not able to sell much of their material to the local market and those suppliers may be able to sell overseas at lower prices.

Shred deals done

Japanese shredded scrap has been heard to **replace some tonnages of the Shindachi Bara prime scrap** in the Japan local market over the last few months, and has also been subject to interest from South Korea this week.

Shredded in bulk was heard sold late last week at ¥65,000 per tonne cfr South Korea and a transaction earlier in the reported week was heard at ¥66,200 per tonne cfr Korea, sources said. Another South Korean mill had bid at ¥60,000 per tonne fob for the material on October 14.

Sources said freight costs in the week had been ¥3,500-4,000 per tonne from Japan to South Korea, depending on the disport and load port.

Fastmarkets' price assessment for **steel scrap shredded, export, fob main port Japan** was ¥61,000-63,200 per tonne on Wednesday October 20, up by ¥2,000-4,200 per tonne from ¥59,000 per tonne a week earlier.

Bids for heavy scrap (HS) were ¥61,000 per tonne fob from South Korea late last week, but sources said that after the price increases by Tokyo Steel, the market level would be ¥65,000 per tonne fob.

Fastmarkets' weekly price assessment for **steel scrap HS export, fob main port Japan** was ¥63,000-65,000 per tonne on Wednesday, up by ¥1,000-2,000 per tonne from ¥62,000-63,000 per tonne one week earlier.

Shindachi up again

Prime scrap Shindachi Bara prices have increased again in the last week amid limited generation from carmaker Toyota, which is **cutting some Japanese production volumes** again in November.

A South Korean steelmaker purchased 23,000 tonnes of Japanese scrap late last week, most of which comprised Shindachi Bara at ¥67,000 per tonne fob, while some H2 was purchased in the same deals at ¥52,000 per tonne fob, Fastmarkets heard.

Japanese trading sources had said that the ¥67,000 per tonne fob price paid by the Korean mill was unexpectedly high and demonstrated the current

strength of the Shindachi market.

But in recent days, sources said that Japanese mills have surpassed this level in the local market, with some consumers willing to pay ¥68,000-68,500 per tonne delivered for Shindachi Bara, meaning that export offers have now risen to this level again.

Fastmarkets' price assessment for **steel scrap Shindachi, export, fob main port Japan** was ¥67,000 per tonne on Wednesday, up ¥1,000-2,000 per tonne from ¥65,000-66,000 per tonne fob one week before.

Although offers for the base grade H2 were at ¥56,000 per tonne fob Japan on Wednesday and a Japanese mill was heard to pay ¥57,500 per tonne fob for the grade, the lower export deal price to South Korea over the week kept the H2 price down.

The last H2 deals to Vietnam were heard at \$530-535 per tonne cfr, equivalent to ¥54,000 per tonne fob, sources said.

As a result, Fastmarkets' price assessment for **steel scrap H2, export, fob main port Japan** was ¥52,000-54,000 per tonne on Wednesday, unchanged week on week.

Steelworkers at ArcelorMittal Belgium could down tools in salary dispute

By Julia Bolotova - Wednesday 20 October

Workers at steelmaker ArcelorMittal's plant in Ghent, Belgium, might go on strike from Thursday next week in a dispute over salaries, Fastmarkets heard on Wednesday October 20.

The Ghent employees have rejected a new salary agreement offered by the company, Fastmarkets heard, but no details were revealed.

Several sources familiar with the matter said that the steelworkers have filed notice of an intent to strike, and that this would start on October 28.

Negotiations between workers and company representatives will start on October 22, and the two parties will try to come to an agreement that will avoid industrial action, Fastmarkets understands.

ArcelorMittal declined to comment on the matter at the time of publication.

ArcelorMittal Ghent has two blast furnaces with combined capacity for about 4.5 million tonnes per year of pig iron. The company produces hot-rolled coil, cold-rolled coil, hot-dipped galvanized coil and organic-coated coil, according to Fastmarkets' information.

Sources suggested that any strike action might be slightly supportive of flat steel prices in the EU.

Sentiment in the HRC market in Northern Europe has been downbeat for the past several weeks amid the **slowdown in demand from the automotive sector**.

Egyptian rebar producers increase prices on higher production costs

By Serife Durmus - Wednesday 20 October

Steel rebar producers in Egypt increased their prices by around E£400-600 (\$25-38) per tonne with effect from Wednesday October 20, Fastmarkets has heard.

The country's biggest producer, Ezz Steel, was now offering rebar at E£15,000 (\$952) per tonne ex-works including 14% VAT, rising from the previous E£14,600 per tonne. The price was previously **unchanged since May 17**.

Rebar producers in Egypt were now offering rebar in the range of £14,900-15,250 per tonne ex-works including 14% VAT, up from £14,300-14,600 per tonne ex-works.

The reason for the price increase was rising production costs, sources told Fastmarkets.

Fastmarkets' calculation of its benchmark daily index for [steel scrap, HMS 1&2 \(80:20 mix\), North Europe origin, cfr Turkey](#), was \$497.04 per tonne on October 20, rising from \$472.63 per tonne on October 13.

And the corresponding daily [steel billet index, export, fob Black Sea, CIS](#), was \$650 per tonne on October 20, rising from \$621 per tonne on October 13.

Demand for rebar was strong from government projects, but [weak in the private sector](#).

On October 1, Egypt introduced an Advance Cargo Information (ACI) system, which requires importers to register their data to a portal and obtain a 19-digit number that enables the tracking of orders.

Fastmarkets' weekly price assessment for [steel reinforcing bar \(rebar\), domestic, exw Egypt](#), was £14,300-14,600 per tonne including 14% VAT on October 14, unchanged since May 20.

The rebar price will be updated on October 21.

EUROPE SECTIONS: Prices fall but 'rock bottom' in sight, sources say

By Carrie Bone - Wednesday 20 October

The price of steel hollow sections in Europe moved downward in the week to Wednesday October 20, due to recent imports and falling feedstock costs, sources have told Fastmarkets.

Fastmarkets' price assessment for [steel sections \(medium\), domestic, delivered Northern Europe](#), was €1,230-1,275 (\$1,432-1,484) per tonne on October 20, down from €1,275-1,330 per tonne on October 13.

Domestic hollow section prices were under pressure from falling feedstock prices, which recently dipped lower than €1,000 per tonne for the first time since April this year.

Fastmarkets' calculation of the daily [steel hot-rolled coil index, domestic, exw Northern Europe](#), was €976.67 per tonne on October 20, down from €1,007 per tonne on October 13 and from €1,129.17 per tonne at the start of September.

One market source said that everyone was in wait-and-see mode, while another thought that prices had reached rock bottom, and would begin to stabilize or recover due to the rising energy costs.

"There are more projects coming in," a mill source said. "Demand is acceptable. We have achieved rock bottom, and [the price] will stabilize due to raw material costs and energy costs."

Despite the EU's import quotas being renewed on October 1 for the period until the end of the year, some countries have already exhausted their allocated tonnages for hollow sections imports.

Nearly 100,000 tonnes of hollow sections [came in from Turkey and Russia on the first day](#), using up their allowances for 70,099 tonnes and 23,863 tonnes respectively, according to European Commission data.

Belarus and states comprising the "other countries" category have used more than 60% of their allocated tonnages.

This means that European market participants will now have to rely on domestic mills to meet their material requirements between now and the end of the year.

Fastmarkets' weekly price assessment for [steel sections \(medium\), domestic, delivered Southern Europe](#), was €1,230-1,275 per tonne on Wednesday, down from €1,275-1,330 per tonne one week before.

DAILY STEEL SCRAP: Fresh deep-sea transaction brings prices over \$500/tonne

By Cem Turken - Wednesday 20 October

Turkish steelmakers continued to pay higher prices for deep-sea ferrous scrap cargoes scheduled for shipment in December, market sources told Fastmarkets on Wednesday October 20.

A steel mill in the Iskenderun region booked a Baltic Sea cargo, comprising 32,000 tonnes of an 80:20 mix of No1 and No2 heavy melting scrap at \$502 per tonne and 3,000 tonnes of bonus-grade scrap at \$522 per tonne cfr.

Previous deep-sea transactions had been done at \$486.00-489.50 per tonne cfr on an HMS 1&2 (80:20) basis at the end of the last week.

As a result, the daily scrap indices rose further on Wednesday.

Fastmarkets' calculation of its daily index for [steel scrap HMS 1&2 \(80:20 mix\) north Europe origin, cfr Turkey](#) was at \$497.04 per tonne on Wednesday, up by \$13.73 per tonne day on day.

Fastmarkets' calculation of its daily index for [steel scrap HMS 1&2 \(80:20 mix\) United States origin, cfr Turkey](#) was at \$503.72 per tonne, also up by \$13.73 per tonne day on day, leaving the premium for US-origin material over European scrap at \$6.68 per tonne on October 20.

"The scrap prices have exceeded \$500-per-tonne levels. However, the rebar exports do not support these levels yet. If Turkish producers can secure some export business, the scrap prices could easily go up to \$520-per-tonne levels," a trading source said.

"I think the market will be sideways from this point. I do not expect prices to go down below \$490-per-tonne levels," a Turkish mill source said.

Besides, finished long steel and billet prices were also increasing in line with scrap costs.

Billet prices in the domestic market ranged from \$715-720 per tonne ex-works versus Fastmarkets' weekly price assessment for [steel billet, domestic, exw Turkey](#) at \$690-700 per tonne on October 14.

"We sold billet to local buyers at \$710 per tonne ex-works earlier this week. Now we are offering at \$715 per tonne," a long steel mill source said.

"The rebar export sales are limited for the moment. I only hear some small sales to Israel and Yemen. However, if the major export outlets resume rebar bookings from Turkey, the increase in the prices could speed up," another mill source said.

Turkish steel mills were offering rebar to the export markets at \$750-760 per tonne fob on an actual-weight basis.

Fastmarkets' weekly price assessment for [steel reinforcing bar \(rebar\), export, fob main port Turkey](#) was \$725-730 per tonne on October 14, up by 6.59% from \$675-690 per tonne the previous week.

NORTHERN EUROPE WIRE ROD: Producers target higher prices on sharp increase in costs

By Julia Bolotova - Wednesday 20 October

Northern European steel wire rod prices started to pick up with producers pushing for an increase, citing high rolling expenses, Fastmarkets heard on Wednesday.

Fastmarkets' weekly price assessment for [steel wire rod \(mesh quality\), domestic, delivered northern Europe](#) was at €800-840 (\$931-978) per tonne on Wednesday, widening upward by €20 from €800-820 per tonne delivered seven days earlier.

Even though trading activity in the region was subdued during the past week, sentiment in the market was quite upbeat. This was mainly due to producers' bullishness amid surging costs.

"I'm in a waiting mode," a major consumer in the Benelux area said.

"Fundamentally the demand has not changed. But producers have announced partial shutdowns, selective stoppages - all that will stimulate buying," a mill source said.

Several transactions at €800-820 per tonne delivered were reported in Germany last week, while this week offer prices increased to €820-840 per tonne delivered, sources said.

Nonetheless, sources believe that higher prices will be accepted eventually.

"Producers across Europe implement selective production stoppages due to high power costs, import quotas are taken up to the first quarter of 2022. Buyers are left at the mercy of the EU mills," a distributor in the Benelux area said.

Several market sources told Fastmarkets that German rebar and wire rod producer Riva Hennigsdorf is implementing selective production stoppages for about 20 days.

Also, Badische Stahlwerke, Germany's other long steel producer, will pause for a major revamp from November-January, reducing reinforcing bar availability in the region.

There was no relief from imports because the [major suppliers filled their fourth-quarter quotas](#) within just days of the new period starting on October 1.

SOUTHERN EUROPE WIRE ROD: Prices set to rise on soaring production expenses

By Julia Bolotova - Wednesday 20 October

The price of steel wire rod in Southern Europe has started to rise because of the rocketing cost of production, sources told Fastmarkets on Wednesday October 20.

Fastmarkets' weekly price assessment for [steel wire rod \(mesh quality\), domestic, delivered southern Europe](#), was €760-800 (\$885-931) per tonne on Wednesday, up by €10-20 per tonne from €750-780 per tonne on October 13.

Italy

In Italy, most producers have withdrawn from the market since last Thursday to reconsider their offers, Fastmarkets heard.

"Last Thursday, we stopped all sales because we saw possible changes in the market level. Now we are in wait-and-see mode. I expect a price increase," a mill source in Italy told Fastmarkets.

"The market is waiting and watching," a distributor said. "We expect an increase, which buyers will have to accept."

In Italy, the latest deals were heard done at €760-770 per tonne delivered late last week. But buying activity in general remained limited.

"Some customers, the most intuitive ones, felt the change in sentiment and started to make bookings. But the major part of the market has not realized that the downtrend is over. They are still waiting for a price decrease," another source in Italy said.

At the same time, one trading source said, a price of €790-800 per tonne delivered for mesh-quality wire rod in Italy would be "readily accepted by buyers by the end of the current week. I really think that buyers are out of options now [and will have to accept the price increase]."

Spain

The situation was similar in the Spanish market.

Wire rod was heard traded at €770-780 per tonne delivered during the assessment week. But the price was expected to rise soon, despite limited trading activity.

"The producers have no choice [but to increase prices]. The costs of everything are increasing sharply: gas, electricity, transport, ferroalloys, scrap, etc," a Spanish mill source said.

"To compensate for the costs, we need to increase steel prices by about €100-120 per tonne at least," he added.

Buyers, however, thought that the maximum possible increase would be no more than €20-30 per tonne for now.

"Steel consumption is not actually booming in Spain," a buyer said. "I do not really think the fundamentals are right for an increase."

Iranian billet export prices increase with new deals, slab market silent

By Serife Durmus - Wednesday 20 October

Iran's billet export prices increased after deals made in the week to Wednesday October 20, while the slab export market was silent during the week, sources told Fastmarkets.

"There were no new slab bookings this week. Mills are sold out for November rolling and new tender is expected in two weeks for December rolling," one trader said.

Iran made several slab export deals [last week](#).

As a result, Fastmarkets' weekly price assessment for [steel slab, export, fob ports Iran](#) was \$658.50-662.00 per tonne fob on October 20, unchanged week on week.

Iranian exporters made billet deals at \$645-656 per tonne fob during the week.

There were rumors that one deal was made at around \$653 per tonne fob, but it could not be confirmed at the time of publication.

"Production of steel and also electricity is hugely affected due to coal prices



and the huge jump in gas prices," one Iranian producer said.

The latest billet offer prices from Iranian mills are over \$650 per tonne fob, sources said.

Fastmarkets' price assessment for [steel billet, export, fob ports Iran](#) was \$645-650 per tonne on Wednesday, rising from \$640.00-642.50 per tonne fob on October 13.

EUROPE BEAMS: Prices move up on higher energy costs, improving demand

By Carrie Bone - Wednesday 20 October

The price of steel H-beams in Europe reversed course on Wednesday October 20, with prices rising on higher energy costs and demand, sources told Fastmarkets.

Fastmarkets' weekly price assessment for [steel beams domestic, delivered northern Europe](#) was €1,010-1,030 (\$1,176-1,199) per tonne on October 20, up by 2.00% from €980-1,020 per tonne on October 13.

This is the first increase since mid-July.

Over the past month, producers have been [struggling with surging energy costs](#) and [introduced energy surcharges](#) to mitigate this, with some also announcing production cuts.

This has caused demand to pick up, with customers keen to place orders and obtain material rather than risk supply disruptions.

"It's a real mess, prices continue to stay very high. We are also reducing some production. Some mills have come out with surcharges, we are not doing so. We have announced a price increase of €50 per tonne, linked to energy. Demand has gotten better, but we expected that to happen, as demand has been low. Beam prices will continue to rise as I strongly believe mills will be reducing production. There is not too much volume to be sold," a European mill source said.

Rising feedstock costs have also supported long steel prices in Europe.

Fastmarkets' daily index for [steel scrap HMS 1&2 \(80:20 mix\) north Europe origin, cfr Turkey](#) was calculated at \$483.31 per tonne on October 19, up by 5.41% from \$458.52 per tonne on October 12 and by 11.36% from \$434.01 per tonne at the start of the month.

"We are seeing that the sentiment is turning, we are getting better prices but we are right at the beginning of this. Scrap is the other point where we see these increases. In Europe the [scrap] settlements which have been done more recently are up by €10-20 per tonne," a European producer said.

"This is a new upward streak. Fundamentally, demand hasn't changed. Producers have announced shutdowns, which will create urgency to start buying. There are enough justifications for a price increase," he said.

Fastmarkets' weekly price assessment for [steel beams domestic, delivered southern Europe](#) was at €1,000-1,030 per tonne on Wednesday, up by 2.01% from €980-1,010 per tonne one week earlier.

NORTHERN EUROPE REBAR: Producers move to increase prices on high costs

By Julia Bolotova - Wednesday 20 October

Steel rebar prices in Northern Europe increased in the week to Wednesday amid surging production costs and buyers started accepting deals due to a lack of imports and production cuts at local mills, sources told Fastmarkets.

Fastmarkets' weekly price assessment for [steel reinforcing bar \(rebar\), domestic, delivered Northern Europe](#) was set at €790-815 (\$920-949) per tonne on October 20, up by €10-15 per tonne from €780-800 per tonne seven days ago.

The assessment was based on deals, offers and achievable prices reported by sources during the past seven days.

Some producers in Germany were heard offering rebar at €840 per tonne delivered, but this offer was not accepted by buyers and therefore was not included in the assessment.

Deals in the German market were heard between €790-800 per tonne delivered late last week.

This week, several transactions were heard at €800-815 per tonne delivered in the German market and the Benelux area, sources said.

Buying activity in the region has slowly started to improve because buyers are worried about long-term rebar availability.

"Producers start implementing selective shutdowns, production cuts; this creates urgency in the market," one source said.

"Buyers were trying to buy as little as they can until recently. But now it is clear that producers will insist on higher prices. I think that will support the market sentiment," a mill source said.

Riva Hennigsdorf, German rebar and wire rod producer, is implementing selective production stoppages for about 20 days, sources told Fastmarkets.

Badische Stahlwerke, another German long steel producer, will pause production for a major revamp in November-January, reducing rebar availability in the region.

European buyers could not reply on imports as a second option because of the [fast take-up of safeguard quotas for October-December 2021](#), sources said.

"Buyers are left in [the] hands of the European mills," one distributor said.

SOUTHERN EUROPE REBAR: Prices up in latest deals but may go higher

By Julia Bolotova - Wednesday 20 October

Steel rebar prices in Southern Europe moved up in the week to Wednesday October 20, while some producers withdrew from the market to consider raising their offers further, sources have told Fastmarkets.

Fastmarkets' assessment of the price for [steel reinforcing bar \(rebar\), domestic, delivered Southern Europe](#), was €745-760 (\$867-885) per tonne on Wednesday, up by €10-15 per tonne from €730-750 per tonne the previous week.

An increasing number of producers in the region have been heard reducing



their output because of rising costs, sources said.

"Producers are reducing the number of shifts [and] stop working at peak hours," according to one mill source.

Italy

Some steel producers in Italy have withdrawn from the market since the end of last week to reconsider pushing prices upward, sources said.

"Some steel producers have stopped selling. [Rebar] prices will continue to rise, mostly due to the fivefold increase in the price of gas and the threefold increase in electricity prices since [the start of] October. A steel price increase is unavoidable," a trading source in Italy said.

Steel rebar was heard offered and traded in Italy at a base price of €460-470 per tonne ex-works during the assessment week.

With the addition of extras for 12mm material, this would make the price equivalent to €725-735 per tonne ex-works, or €745-760 per tonne delivered. This would be up from deals reported last week at €730-745 per tonne delivered.

Meanwhile, several sources told Fastmarkets that some mills have moved to increase offers to €770-780 per tonne delivered this week, although no deals have been reported at those prices yet.

"Demand is a little lower this week. Customers are trying to understand whether prices will continue to move up or this €470 [per tonne base ex-works] is a new top price," a second trader said. "I think we will see a new top-price early next week."

Spain

In Spain, meanwhile, rebar was heard offered at €750-760 per tonne delivered, up by some €10 per tonne since last week, sources said.

The producers were considering new rises, however, according to local sources.

"We need to increase [the price of rebar] by at least €70 per tonne just to compensate for production costs," a mill source in Spain said.

But the market fundamentals were not very favorable for such an increase, sources said, with one adding: "I think the mills will have to cut production to stay afloat."

CME busheling futures trade 186 lots

By Amy Hinton - Wednesday 20 October

CME busheling futures contracts traded 186 lots (3,720 gross tons) on Tuesday October 19, down by 181 lots from five lots traded the previous day.

The front-month November contract and the December contract both traded three lots and closed at \$615 per ton, down by \$10 per ton from the previous day, according to a [daily report](#) from the exchange.

The January 2022 contract traded 63 lots before closing at \$662 per ton (up by \$37) and the February 2022 contract traded 65 lots before closing at \$638 per ton (up by \$3) in the same comparison.

The March and April 2022 contracts traded 15 lots apiece before closing at \$620 per ton and \$600 per ton respectively, both down by \$10 per ton.

The May and June 2022 contracts traded 12 and 10 lots respectively, with both contracts closing at \$585 per ton (down by \$5).

Open interest stood at 4,043 lots, or 80,860 tons, unchanged from the

previous day.

Sentiment is increasingly bullish for the prime scrap grades, including No1 busheling, ahead of the United States' November domestic ferrous scrap trade. Early pricing estimates range from sideways to up \$40 per ton compared with October.

Fastmarkets assessed the [steel scrap No1 busheling, consumer buying price, delivered mill Chicago](#) at \$560 per ton on October 7, down by 3.45% from \$580 per ton on September 7.

CME's busheling futures contracts are settled against Fastmarkets' [steel scrap No1 busheling index, busheling index, delivered Midwest mill](#), which was calculated at \$583.43 per ton on October 11, down by 2.97% from \$601.31 per ton on September 10.

TK adding Texas center, expanding others

By Thorsten Schier - Wednesday 20 October

Thyssenkrupp Materials Services is investing €70 million (\$81.49 million) to grow its service center business in the United States.

The most significant investment is a new service center located at Steel Dynamics Inc's (SDI) flat-rolled steel mill in Sinton, Texas.

The German steelmaker, among other things, "will in the future manage the supply chain between the steel plant and individual [original equipment manufacturers] – in particular for the automotive industry," it said in a [release issued on Tuesday October 19](#).

An investment of around €28 million includes a 14,000-square-meter (150,695-square-foot) building and processing equipment for slitting and cutting to length, the company said.

The company is also expanding service centers in Alabama, Wisconsin and Tennessee to boost its services to the auto and other industries.

In Wisconsin, the company is growing processing capabilities for the sheet metal sector to better meet growing customer demand from the commercial and residential kitchen equipment sectors, and truck and truck equipment markets, it said.

"This will achieve a significant increase in processing volumes, sustainably enhance value added and significantly optimize overall process control," the company said.

Capacity at its service center in Woodstock, Alabama, which serves mostly the auto industry, is being doubled. "Growth here has risen significantly in the last five years, and existing customers have already announced the prospect of further substantial production increases in the coming period," the company said.

Prices for automotive-related sheet grades in the United States [might have peaked at all-time highs](#), sources said recently.

Fastmarkets' weekly assessment for [steel cold-rolled coil, fob mill US](#) was at \$110 per hundredweight (\$2,200 per short ton) on October 14, flat for a third consecutive week but more than double the \$40.50 per cwt level recorded at this time last year.

ASIA STEEL SCRAP DIGEST: Taiwan container import prices may stay on uptrend, sources say

By Paul Lim, Tianran Zhao - Wednesday 20 October

Taiwan's import prices for containers of steel scrap were expected to continue to rise because of a huge premium for bulk import prices over material arriving in containers, market sources told Fastmarkets on Wednesday October 20.

- Taiwanese buyers continue to book containerized cargoes
- Chinese market muted by wide bid-offer gaps
- China's ferrous scrap import volumes down by 49% month on month in September.

Taiwan

Key market participants in the Taiwanese import market have confirmed transactions made at \$482-485 per tonne cfr on Wednesday.

Sellers remained bullish, and were not offering many cargoes to hedge against further possible price increases.

"Sellers are offering only limited quantities at almost \$490 per tonne cfr Taiwan, and are not willing to reduce their offers," a Taiwanese trader told Fastmarkets on Wednesday.

Offers were heard at \$488-490 per tonne cfr Taiwan.

There were also offers for bulk Japanese H1&H2 (50:50) material at \$545-550 per tonne cfr Taiwan, against bids at \$535 per tonne cfr Taiwan on Wednesday.

"Given such a wide spread [compared] with prices for containerized cargoes, there is still room for containerized prices to increase further," a buyer source at a Taiwanese steelmaker told Fastmarkets.

Fastmarkets' daily price assessment for containerized [steel scrap, HMS 1&2 \(80:20 mix\), US material import, cfr main port Taiwan](#), was \$482-485 per tonne on October 20, widening upward by \$2 per tonne from Tuesday.

China

The spot market for steel scrap imported into China remained quiet on Wednesday due to the wide gap between bids and offers, market sources said.

Fastmarkets' calculation of the [steel scrap index, heavy recycled steel materials, cfr north China](#), was \$536.25 per tonne on October 20, unchanged day on day.

Bids for imported HRS101-grade scrap were heard at \$530 per tonne cfr north China on Wednesday, against offers from Japan for heavy scrap (HS) that were as high as \$615-630 per tonne cfr China.

Offers from Japan remained strong after the country's major electric-arc furnace operator, Tokyo Steel, on Wednesday announced another rise in its domestic scrap buy price by ¥500-1,000 (\$4.38-8.75) per tonne at some of its works, sources told Fastmarkets. That followed a [rise of ¥1,000-3,000 per tonne across all its steelworks on October 19](#).

"The arbitrage window for scrap has closed," a mill source based in Hebei province told Fastmarkets. "Importing scrap cargoes has never been harder. It seems now that scrap prices around the world are all higher than China could afford."

Scrap import volumes into China continued on a downtrend. In September,

China imported just 20,519 tonnes of ferrous scrap, a 49.4% decrease from 40,540 tonnes in August, according to the latest Chinese customs data.

"The number of bids heard was limited today," a Japanese exporter source said on Wednesday. "The losses in the finished steel futures today also contributed to the lack of buying interest. Most buyers preferred to wait and see [what will happen next]."

The most-traded rebar and hot-rolled coil futures contracts on the Shanghai Futures Exchange (SHFE) ended their trading sessions on October 20 lower by 2.87% and 2.49% respectively.

RUSSIA FLAT STEEL: Mills raise HR, CR sheet prices despite slower demand

By Elina Virchenko - Wednesday 20 October

Russian steel mills increased their prices for November deliveries of hot-rolled (HR) and cold-rolled (CR) steel sheet in the country's Central District around Moscow on Monday October 18, despite buying interest being cooler with the end of the construction season, Fastmarkets has heard.

The good demand and active purchasing by stockists at the end of September, for October deliveries, were now slowing down with construction heading into the off-season from November to March.

Mills continued to raise their prices, but some stockists were skeptical whether producers would be able to achieve the increases in full, considering the falloff in demand.

As a result, large traders preferred to abstain from massive restocking exercises, despite holding relatively low stocks, according to market participants.

Hot-rolled sheet

Fastmarkets' weekly price assessment for [steel hot-rolled sheet, domestic, cpt Moscow, Russia](#), was 70,000-72,000 roubles (\$986-1,014) per tonne on Monday, inclusive of 20% value-added tax, up by 2,000-3,000 roubles (\$28-42) per tonne from [67,000-70,000 roubles per tonne cpt a week earlier](#).

October-delivery HR sheet was selling quickly in late September, so mills were optimistic about prices for November deliveries, and kept increasing them.

HR sheet for November deliveries against stocking agreements with Novolipetsk Steel (NLMK) was on offer at 70,000 roubles per tonne, up by 3,000 roubles per tonne week on week. Stockists have agreements with mills whereby they receive material into their inventories without advance payment. They can then buy agreed tonnages from this inventory at any time, at the prevailing price on the day of purchase.

One trader said that NLMK's cut-to-length production line was still under repair, so HR sheet availability was limited.

HR sheet from Magnitogorsk Iron & Steel Works (MMK) was on offer at 70,000-72,000 roubles per tonne cpt for November delivery, depending on the customer, widening upward by 2,000 roubles per tonne week on week.

Severstal's November delivery prices were unchanged from last week, at 72,000 roubles per tonne cpt but with limited quantities available. Other producers made offers for December at 74,000 roubles per tonne to encourage buyers to place orders.

The weakening demand for more expensive material on the secondary market at the end of the construction season meant that the upward price trend identified by steel mills was not so obvious to stockists, two of them told Fastmarkets.

In the secondary market, prices for HR sheet from large traders were heard at 73,000-75,000 roubles per tonne cpt on Monday, up by 5,000-9,000 roubles per tonne from 64,000-70,000 roubles per tonne a week earlier.

Rising export prices were supporting the upward trend on the domestic market.

Fastmarkets' weekly price assessment for [steel hot-rolled coil, export, fob Black Sea, CIS](#), was \$820-840 per tonne on Monday, up by \$20 per tonne from [\\$800-820 per tonne a week before](#).

Plate

Steel plate prices in the region, meanwhile, were unchanged week on week, but traders expected mills to increase prices in line with HR sheet soon.

At the same time, demand and activity were slower because of the ending of the construction season.

Fastmarkets' weekly price assessment for [steel plate, domestic, cpt Moscow, Russia](#), was 70,000 roubles (\$983) per tonne on Monday, the same as a week earlier.

Heavy plate from MMK was available at 70,000 roubles per tonne cpt on Monday, unchanged from last week.

Asha Steel has just completed two weeks of maintenance work and was in no rush to announce prices in a rising market.

In the secondary market, prices for heavy plate from large traders were in a wide range, at 76,000-86,000 roubles per tonne cpt.

Cold-rolled sheet

Prices for cold-rolled sheet have increased, with Fastmarkets' weekly price assessment for [steel cold-rolled sheet, domestic, cpt Moscow, Russia](#), at 80,000 roubles per tonne on Monday, up by 3,000-3,300 roubles per tonne from 76,700-77,000 roubles per tonne cpt a week earlier.

November deliveries of CR sheet from Severstal were on offer at 80,000 roubles per tonne cpt.

NLMK was expected to announce its prices nearer the end of the month.

But there was expected to be limited interest among buyers for restocking at the end of the construction season in November.

IRON ORE DAILY: Easing coke prices prompts demand for iron ore fines, seaborne prices rangebound movements

By Alex Theo - Wednesday 20 October

Seaborne iron ore prices movements were rangebound on Wednesday October 20 amid easing coking coal prices in China, which might have prompted some demand for low-mid grade iron ore fines, sources told Fastmarkets.

Fastmarkets iron ore indices

[62% Fe fines, cfr Qingdao](#): \$124.07 per tonne, up \$0.03 per tonne

[62% Fe low-alumina fines, cfr Qingdao](#): \$125.21 per tonne, down \$0.22 per tonne

[58% Fe fines high-grade premium, cfr Qingdao](#): \$94.97 per tonne, up \$1.45 per tonne

[65% Fe Brazil-origin fines, cfr Qingdao](#): \$147.00 per tonne, down \$0.10 per tonne

[62% Fe fines, fot Qingdao](#): 893 yuan per wet metric tonne (implied [62% Fe China Port Price](#): \$129.22 per dry tonne), up by 3 yuan per wmt

Key drivers

The most-traded January iron ore futures contract on the Dalian Commodity Exchange (DCE) rose during the night trading session on Tuesday and remained largely stable on Wednesday, inching up by 0.4% from Tuesday's closing price of 707 yuan (\$110) per tonne.

The iron ore forward-month swaps contracts on the Singapore Exchange (SGX) fluctuated throughout the trading session, but by 5:58pm Singapore time the most-traded November contract was down \$1.01 per tonne compared with Tuesday's settlement price of \$122.41 per tonne.

The Chinese government announced the [control of coking coal and coke prices](#) on Tuesday evening, which prompted both its futures to fall to their downward limits during the night trading session, a Shanghai-based trading source said.

This may have encouraged steel mills to consider consuming more low-grade iron ore because of lower cost of coke. In turn, iron ore prices remained largely stable on Wednesday despite the decrease in steel prices, the trader added.

Trading at Chinese ports was limited, likely because of ongoing transport restrictions in some Tangshan ports and efforts to control pollution levels, a northern China-based trading source said.

Meanwhile, some steel mills believe the long-term contract November discount levels for Mining Area C fines (MACF) and Jimblebar fines (JMBF) might narrow based on recent transactions in the spot market. Buyers have gradually accepted the narrowed discount levels in the spot market.

Current October discount levels for MACF and JMBF were set at 30% and 24% respectively, an increase from 15% and 9.75% respectively in September.

Quote of the day

"The demand for high-grade iron ore fines is depressed because some steelmakers are exploring the consumption of more low-grade iron ore fines because of the lower prices and easing coke prices," an analyst in Shanghai said.

Trades/offers/bids heard in the market

BHP, Beijing Iron Ore Trading Center (Corex), 80,000 tonnes of 60.8% Fe Mining Area C fines, traded at \$112.10 per tonne cfr China, laycan November 11-20.

Rio Tinto, Corex, 170,000 tonnes of 61% Fe Pilbara Blend fines, traded at \$121.80 per tonne cfr China, laycan November 8-17.

Vale, Corex, 170,000 tonnes of 62% Fe Brazilian Blend fines, traded at the December average of Fastmarkets' index for iron ore 62% Fe low-alumina fines, cfr Qingdao plus a premium of \$3.50 per tonne, laycan November 21-30.

BHP, Globalore, 80,000 tonnes of 58% Fe Yandi fines, traded at the December average of two 62% Fe indices plus a discount of \$19.35 per tonne, December arrival.

BHP, Globalore, 80,000 tonnes of 58% Fe Yandi fines, traded at the December average of two 62% Fe indices plus a discount of \$19.10 per tonne, December arrival.

Market participants' indications

Fastmarkets index for iron ore 62% Fe fines

Pilbara Blend fines: \$119.93-125.02 per tonne cfr China

Brazilian Blend fines: \$121-127.50 per tonne cfr China

Newman fines: \$121.41-123.06 per tonne cfr China

Jimblebar fines: \$100.43-104.15 per tonne cfr China



Fastmarkets index for iron ore 65% Fe Brazil-origin fines
Iron Ore Carajas: \$145.50-148.70 per tonne cfr China

Port prices

Pilbara Blend fines were traded at 865-895 yuan per wmt in Shandong province, Tianjin and Tangshan city on Wednesday, compared with 845-900 yuan per wmt on Tuesday.

The latest range is equivalent to about \$125-130 per tonne in the seaborne market.

Dalian Commodity Exchange

The most-traded January iron ore futures contract closed at 710 yuan (\$111) per tonne on Wednesday, up by 3 yuan per tonne from Tuesday's close.

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

COKING COAL DAILY: Seaborne prices relatively stable; NDRC to tackle coal price surge

By Min Li - Wednesday 20 October

Seaborne coking coal prices remained relatively stable on Wednesday October 20 with no trading activity. In China, market participants were cautious after the National Development and Reform Commission (NDRC) held meetings on thermal coal price controls on Tuesday.

Fastmarkets indices

Premium hard coking coal, cfr Jingtang: \$612.12 per tonne, unchanged

Hard coking coal, cfr Jingtang: \$563.37 per tonne, down \$1.69 per tonne
Premium hard coking coal, fob DBCT: \$398.92 per tonne, down \$0.13 per tonne

Hard coking coal, fob DBCT: \$341.51 per tonne, unchanged

No trading activity was heard in the seaborne spot market on Wednesday.

Despite the plunge in coking coal and coke futures contracts prices in Tuesday's night session after NDRC meetings, the seaborne premium hard coking coal cfr price was stable.

"Premium hard coking coal materials only consists of a small portion in China's total coal output, and mills can only procure seaborne ones from North America, so its price is expected to stay stable short term," a coke producer in Hebei province said.

"Now the government aims to curb thermal coal price hikes, the overall sentiment in coal market is cautions. So I don't think domestic coking coal prices will in the short term," a trading source in Shandong province said.

Port Ceke, the second-largest coal gateway on the China-Mongolia border, closed early in the reported week due to Covid-19 cases in Inner Mongolia, a trading source in the region said. The largest coal gateway Port Ganqimaodu remains open.

The fob market has been quiet so far in the week, several trading sources said.

Dalian Commodity Exchange

The most-traded January coking coal futures contract closed at 3,441.50 yuan (\$538.03) per tonne on Wednesday, down by 287.50 yuan per tonne.

The most-traded January coke contract closed at 4,039 yuan per tonne, down by 363 yuan per tonne.

China's Yulin calls for coal prices to be cut, price ceiling imposed

By Min Li - Wednesday 20 October

The mayor of China's Yulin city, Shaanxi province, has urged local state-owned coal mines to lower thermal coal prices by 100 yuan (\$16) per tonne and set price ceilings for long-term coal supply contracts.

Thermal coal in term contracts with state-owned coal miners should not be sold at more than 1,200 yuan per tonne, while privately-owned enterprises should be offered at no more than 1,500 yuan per tonne, sources told Fastmarkets on Wednesday October 20.

The new measures emerged following two meetings held by China's National Development & Reform Commission (NDRC) on Tuesday.

There has been market chatter that the Chinese government had stipulated that the thermal coal price be cut by 100 yuan per tonne in major coal-producing areas, including Shanxi, Shaanxi province and the Autonomous Region of Inner Mongolia.

The commission held a meeting on Tuesday October 19 with key coal miners, the China National Coal Association and the China Electricity Council, where it discussed government intervention in coal prices.

Downstream industries have been faced with increasing costs and more pressure to provide electricity ahead of the winter amid a surge in coal prices.

"The current coal price uptrend had deviated from supply and demand fundamentals. With the heating season approaching, there is an irrational uptrend in the coal price," the NDRC said.

Han Zheng, vice premier of the State Council, has stressed the need to increase coal output, crack down on hoarding and speculation, and raise the cap on electricity prices to tackle the power shortage.

Chinese law allows the State Council and regional governments to intervene when prices for critical goods or services increase sharply by limiting profit rates or setting price limits, the NDRC said.

The most-traded thermal coal contract price on Zhengzhou Commodity Exchange fell to its downward limit during the night trading session on Tuesday in response to the comments.

The most-traded coking coal contract and coke contract prices on the Dalian Commodity Exchange also fell to their downward limit during Tuesday's night session.

"Those measures are directed towards thermal coal, not coking coal, which is a small portion of the country's coal output. But overall sentiment is depressed," a coke producer source told Fastmarkets on Wednesday.

CHINA HRC: Prices fall amid broad-based decline

By Paul Lim, Zihuan Pan - Wednesday 20 October

Spot prices for hot-rolled coil in China fell on Wednesday October 20, after futures tumbled to a one-week low amid a broad-based decline led by coal-related products.

Domestic

Eastern China (Shanghai): 5,700-5,780 yuan (\$892-904) per tonne, down by 20-80 yuan per tonne

The most-traded January HRC contract on the Shanghai Futures Exchange shed 186 yuan per tonne (3.24%) from the previous day's closing price to end at a one-week low of 5,550 yuan per tonne on Wednesday.

At the same time, the most-traded contracts for key steelmaking raw materials coke and coking coal on the Dalian Commodity Exchange triggered the daily trading limit-down on Wednesday, both down by 9% from the previous day's settlement price.

The sharp declines in coke, coking coal and HRC futures come a day after China's National Development & Reform Commission (NDRC) said it was considering taking steps to rein in record-breaking prices of coal.

The news dented market sentiment significantly and is likely to weigh on prices for commodities like steel HRC in the near term, a Shanghai-based industry analyst.

Export

Fastmarkets' [steel hot-rolled coil index export, fob main port China](#): \$915 per tonne, down by \$2.37 per tonne

Mills and trading houses offered their SS400 HRC mostly at \$910-950 per tonne fob China on Wednesday, but trading activity remained muted.

Traders indicated that \$910 per tonne fob China would be workable for transactions.

Speculation has emerged that the Chinese authorities would impose long-awaited export duties at the beginning of next year.

Mills continued to require buyers to shoulder the risks of potential export duties in their offers.

Vietnamese buyers continued to bid at low prices of around \$840 per tonne cfr Vietnam, against offers at \$880-890 per tonne cfr Vietnam for Indian material.

"The market is warming up after the recent offers by domestic mills and price negotiations, but there remains a wide bid-offer gap in the market," a Vietnamese trader told Fastmarkets on Wednesday.

Market chatter

"Increasing fears about the introduction of potential export duties and the uncompetitive prices [compared with [cargoes originating from Russia, India and other countries](#)] have dented buying interest for Chinese materials," a Tianjin-based trader said.

Shanghai Futures Exchange

The most-traded January HRC contract ended at 5,550 yuan per tonne on Wednesday, down by 186 yuan from [Tuesday's close](#).

CHINA REBAR: Prices down after coal futures dive

By Jessica Zong - Wednesday 20 October

China's domestic rebar prices decreased on Wednesday October 20 amid weak demand following a sharp decrease in coal futures.

Domestic

[Eastern China \(Shanghai\)](#): 5,700-5,740 yuan (\$891-897) per tonne, down by 30 yuan per tonne

China's National Development & Reform Commission (NDRC) plans to address the issue of high coal prices to ensure sufficient supply of the material ahead of the country's heating season, it said during a meeting with key coal

mine enterprises, the China National Coal Association and the China Electricity Council late on Tuesday.

The NDRC urged coal producers to raise output and said local governments should work together with miners to push down prices to a "rational" level.

In response, coal prices on the Zhengzhou Commodity Exchange (ZCE) triggered the daily trading limit-down during the night trading session on Tuesday, causing bearishness to emerge across most ferrous futures markets.

The most-traded January coal futures contract on the ZCE closed at 1,755.40 yuan per tonne on Wednesday, down by 73.60 yuan per tonne from 1,829 yuan per tonne a day earlier.

Weakness in rebar futures resulted in lower buying interest in the spot market and put pressure on prices, market sources said.

Market chatter

"It rained in the eastern and southern regions and temperatures are low in certain parts of the northern region, further weakening rebar demand from end users," a trader in Shanghai said.

Billet

As at 3pm, billet was being traded at 5,220 yuan per tonne including value-added tax in Tangshan, unchanged from a day earlier.

Shanghai Futures Exchange

The most-traded January rebar futures contract closed at 5,304 yuan per tonne on Wednesday, down by 242 yuan per tonne from a day earlier.

RUSSIA REBAR: Prices climb further on supply shortage, surging secondary market

By Elina Virchenko - Wednesday 20 October

Domestic steel rebar prices in Russia's Central Federal District around Moscow increased further during the week to Monday October 18 amid good demand and depleted stocks, sources told Fastmarkets.

Fastmarkets' assessment of [steel reinforcing bar \(rebar\) domestic, cpt Moscow, Russia](#) was 62,000 roubles (\$870) per tonne cpt on Monday, including 20% value-added tax, narrowing upward by 2,000 roubles from [60,000-62,000 roubles per tonne a week earlier](#).

Distributors' stocks were depleted after abstaining from buying between mid-July and mid-September due to a falling market, with prices dropping by 25%.

Rebar volumes purchased at the end of September for October deliveries were insufficient to cover the good demand, according to the market participants.

Prices have been further supported by a surging secondary market, which reflects the shortage of material and raises the likelihood of another round of rebar price increases in late October for November deliveries.

There were limited offers of material from mills due to the uptrend in the market. New prices are expected to be announced in late October for November deliveries.

Severstal rebar was heard offered at 62,000 roubles per tonne, available for selected customers only, a distributor source told Fastmarkets, although he was not an existing rebar customer of the mill.

Rebar from Kamskiy Metallurgical Plant Tempo, which is traditionally active in



the Volga Federal District, was offered in the Central Federal District at 62,000 roubles per tonne.

In the secondary market, prices for rebar from large traders were around 69,000-70,000 roubles per tonne, an increase of 4,000-5,000 roubles from 64,000-66,000 roubles per tonne a week earlier, and up from 58,000-61,000 roubles in the early October.

AT A GLANCE: BHP to increase iron ore capacity to 330m tpy at Port Hedland

By Alex Theo, Min Li - Wednesday 20 October

A summary of BHP's operational review for iron ore and metallurgical coal for the quarter ended September 30, 2021, as released on Tuesday October 19.

In brief

- Total production of iron ore for the three months ended September 30 was 63.3 million tonnes (70.6 million tonnes on 100 % basis), down by 4% year on year.
- Iron ore production was down by 3% quarter on quarter over July-September.
The dip in production was prompted by planned major maintenance, including a car dumper, and the impact of temporary rail labor shortages caused by Covid-19-related border restrictions.
- BHP received regulatory approval to increase capacity at its Port Hedland operation to 330 million tonnes per annum (Mtpa), subject to outcomes of standard appeal processes.
- Near-term focus remains on sustainable achievement of 290 Mtpa, with plans to increase in medium term.
- Board approved a port bottlenecking program on October 13, expected to commence in the December quarter to support the increase in operations at Port Hedland.
- [Iron ore pellet production at Samarco resumed](#) when one concentrator was recommenced in December 2020.
- Production at Samarco for the September quarter was 1 million tonnes, up by 2% quarter on quarter.
- Production guidance for Samarco remained unchanged for financial year 2022 at 3-4 million tonnes.
- Total production of metallurgical coal for the three months ended September 30 was 8.8 million tonnes (15.6 million tonnes on 100 % basis), down by 9% year on year.
- Metallurgical coal production was down 25% quarter on quarter over July-September.
- Metallurgical coal production decreased due to planned maintenance at BHP Mitsubishi Alliance (BMA), a planned longwall move at Broadmeadow and mining in higher strip ratio areas at BHP Billiton Mitsui Coal (BMC). This was partially offset by record stripping at BMC, reflecting a step-up in underlying truck productivity at South Walker Creek.
- Metallurgical coal production guidance for the 2022 financial year remains unchanged, with volumes weighted to the second half of the year following planned maintenance in the September 2021 quarter.

Key figures for the September quarter

(year-on-year percentage change)

Iron ore production
63.3 million tonnes, down 4%

WAI0 iron ore production on 100% basis
70.6 million tonnes, down 5%

Metallurgical coal production

8.9 million tonnes, down 9%

Guidance for financial year 2022

Iron ore

249-259 million tonnes, unchanged

Metallurgical coal

39-44 million tonnes (70-78 million tonnes on a 100% basis), unchanged

Note: Metallurgical coal production is reported on the basis of saleable product. Production figures include some thermal coal.

AT A GLANCE: Vale's Q3 iron ore output up 0.8%, shipments rise 2.2%

By Alice Li - Wednesday 20 October

A summary of Brazilian miner Vale's iron ore results for the third quarter of 2021, as stated in its latest production and sales report published on Tuesday October 19.

In brief

- Vale produced 89.4 million tonnes of iron ore fines in July-September, up by 0.8% year on year and 18.1% higher compared with April-June.
- It attributed the increases to high production at its Serra Norte and S11D operations with improved weather, an increase in dry-processing production at Vargem Grande, improved performance at Itabira in relation to run-of-mine availability, more third-party purchases, and its Fábrica project reaching its full capacity of 6 million tonnes per year after the resumption of a beneficiation process in the second quarter of 2021.
- Vale said it had started to commission the long-distance conveyor belt segment close to the Vargem Grande dam in October. This will increase the production capacity of the Vargem Grande side by 6 million tonnes per year at the end of the commissioning process.
- Pellet production in the third quarter fell year on year due to supply constrained by pellet feed availability at Itabira and Brucutu.
- Sales volumes of iron ore fines and pellets totaled 75.9 million tonnes, up by 2.2% year on year and 1.2% higher quarter on quarter.
- Vale said the approximately 13 million tonnes gap between production and sales was due to its value-over-volume approach - in which it reduced the sale of high-silica products in September due to market price levels - and the transiting of inventories across its supply chain, which is expected to revert in the fourth quarter, depending on market conditions.
- Vale said would lower the supply of high-silica, low-margin products in the fourth quarter by around 4 million tonnes due to weak demand, which it said would likely take it below the middle of its production guidance for 2021. If the scenario persists, it will cut the supply of these products in 2022 by around 12-15 million tonnes.

September-quarter key figures

(year-on-year percentage changes)

Iron ore production

Iron ore fines: 89.42 million tonnes, up 0.8%
Iron ore pellets: 8.34 million tonnes, down 2.6%

Iron ore sales

Iron ore fines: 67.84 million tonnes, up 3.2%
Iron ore pellets: 8.0 million tonnes, down 5%
Iron ore fines and pellets: 75.88 million tonnes, up 2.2%

Full-year 2021 production guidance

Iron ore fines: 315-335 million tonnes

Chinese steel plate export prices slide on inactivity

By Min Li - Wednesday 20 October

Export prices for Chinese heavy steel plate decreased slightly in the week to Tuesday October 19 amid thin trading due to a combination of high offers, weak demand and costly freight.

Fastmarkets' weekly price assessment for December-shipment [steel heavy plate, export, fob China main port](#) was \$920-930 per tonne on Tuesday, down by \$5-10 per tonne from [a week earlier](#).

Inner Mongolia's Baotou Iron & Steel is offering December-shipment heavy plate at around \$920 per tonne fob this week, sources said on Tuesday.

Yingkou Medium Plate issued offers for December-shipment heavy plate at \$930 per tonne fob on the same day.

Shandong Iron & Steel is offering December-shipment heavy plate at \$970 per tonne fob this week, a source at the mill said on Tuesday.

Trading was thin in the week to Tuesday. Several trading sources said they had not sold any cargoes.

One trading source in Shanghai said that he had sold "a small quantity" of plate to South America but declined to disclose further details.

"Domestic [steel heavy plate] prices are high, so are export prices. As a result, overseas buyers are waiting and seeing," a trading source in Zhejiang province said on Wednesday October 20.

A second trading source in Shanghai said that demand from Southeast Asia was weak.

"In China, mills are faced with electricity constraints and production curbs, so domestic prices are high," he said on Tuesday.

High freight costs also kept trading thin. Freight from China to South America is currently around \$120-165 per tonne, according to a third trading source in Shanghai.

Fastmarkets' weekly price assessment for [steel plate, domestic, delivered whs Eastern China](#) was 5,750-5,800 yuan (\$899-907) per tonne last Friday October 15, down by 20-50 yuan per tonne from 5,770-5,850 yuan per tonne a week earlier.

Non-ferrous scrap

Price notice: Stainless scrap converted prices

By Fastmarkets AMM staff - Wednesday 20 October

Fastmarkets has corrected its stainless steel scrap conversion prices, which were published incorrectly on Tuesday October 19 due to an error.

The assessments for the following prices were incorrectly published due to a conversion error and have been corrected.

MB-ST5-0067 Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, \$/gross ton

MB-ST5-0079 Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton

MB-ST5-0087 Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton

MB-ST5-0096 Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton

MB-ST5-0113 Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor New York, \$/gross ton

MB-ST5-0046 Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, \$/gross ton

MB-ST5-0138 Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Southeast US, \$/gross ton

MB-ST5-0068 Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, \$/gross ton

MB-ST5-0080 Stainless steel scrap 304 turnings, broker buying price, delivered to processor Cleveland, \$/gross ton

MB-ST5-0088 Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, \$/gross ton

MB-ST5-0097 Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, \$/gross ton

MB-ST5-0114 Stainless steel scrap 304 turnings, broker buying price, delivered to processor New York, \$/gross ton

MB-ST5-0047 Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton

MB-ST5-0139 Stainless steel scrap 304 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton

MB-ST5-0066 Stainless steel scrap 316 solids, broker buying price, delivered to processor Chicago, \$/gross ton

MB-ST5-0078 Stainless steel scrap 316 solids, broker buying price, delivered to processor Cleveland, \$/gross ton

MB-ST5-0086 Stainless steel scrap 316 solids, broker buying price, delivered to processor Detroit, \$/gross ton

MB-ST5-0095 Stainless steel scrap 316 solids, broker buying price, delivered to processor Houston, \$/gross ton

MB-ST5-0112 Stainless steel scrap 316 solids, broker buying price, delivered to processor New York, \$/gross ton

MB-ST5-0045 Stainless steel scrap 316 solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton

MB-ST5-0140 Stainless steel scrap 316 solids, broker buying price, delivered to processor Southeast US \$/gross ton

MB-ST5-0071 Stainless steel scrap 409 bundles, broker buying price, delivered to processor Chicago, \$/gross ton

MB-ST5-0090 Stainless steel scrap 409 bundles, broker buying price, delivered to processor Detroit, \$/gross ton

MB-ST5-0099 Stainless steel scrap 409 bundles, broker buying price, delivered to processor Houston, \$/gross ton

MB-ST5-0050 Stainless steel scrap 409 bundles, broker buying price, delivered to processor Pittsburgh, \$/gross ton



MB-ST5-0141 Stainless steel scrap 409 bundles, broker buying price, delivered to processor Southeast US, \$/gross ton

MB-ST5-0072 Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, \$/gross ton

MB-ST5-0091 Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, \$/gross ton

MB-ST5-0051 Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton

MB-ST5-0142 Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton

MB-ST5-0069 Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, \$/gross ton

MB-ST5-0089 Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton

MB-ST5-0098 Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Houston, \$/gross ton

MB-ST5-0048 Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton

MB-ST5-0143 Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Southeast US, \$/gross ton

MB-ST5-0070 Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, \$/gross ton

MB-ST5-0049 Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton

MB-ST5-0144 Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton

MB-ST5-0104 Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Los Angeles, \$/gross ton

MB-ST5-0115 Stainless steel scrap 304 solids, clips, export yard buying price,

delivered to yard New York, \$/gross ton

MB-ST5-0118 Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Philadelphia, \$/gross ton

MB-ST5-0125 Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard San Francisco, \$/gross ton

MB-ST5-0105 Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Los Angeles, \$/gross ton

MB-ST5-0116 Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, \$/gross ton

MB-ST5-0119 Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Philadelphia, \$/gross ton

MB-ST5-0126 Stainless steel scrap 304 turnings, export yard buying price, delivered to yard San Francisco, \$/gross ton

MB-ST5-0056 Stainless steel scrap 430 bundles, export yard buying price, delivered to yard Boston, \$/gross ton

MB-ST5-0106 Stainless steel scrap 430 bundles, export yard buying price, delivered to yard Los Angeles, \$/gross ton

MB-ST5-0117 Stainless steel scrap 430 bundles, export yard buying price, delivered to yard New York, \$/gross ton

MB-ST5-0120 Stainless steel scrap 430 bundles, export yard buying price, delivered to yard Philadelphia, \$/gross ton

MB-ST5-0127 Stainless steel scrap 430 bundles, export yard buying price, delivered to yard San Francisco, \$/gross ton

Fastmarkets' databases have been updated to reflect this change.

For more information or to provide feedback on this correction notice, please contact the pricing team by email at: pricing@fastmarkets.com. Please add the subject heading FAO: Stainless steel scrap conversion.

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

Base metals prices

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

Aluminium prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0343	Aluminium P1020A (MJP) spot premium, cif Japan, \$/tonne	20 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	19 Oct 2021	175 - 185	0.00%	Sep 2021	142.5 - 152.5
MB-AL-0307	Aluminium P1020A premium, fca South Korea, \$/tonne	19 Oct 2021	190 - 200	0.00%	Sep 2021	157.5 - 167.5
MB-AL-0329	Aluminium P1020A premium, cif Taiwan, \$/tonne	19 Oct 2021	190 - 205	-2.47%	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	20 Oct 2021	285 - 300	-0.85%	Sep 2021	299.77 - 310
MB-AL-0004	Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne	19 Oct 2021	340 - 360	0.00%	Sep 2021	377.5 - 388.13
MB-AL-0316	Aluminium P1020A premium, fca dp Italy, \$/tonne	19 Oct 2021	410 - 420	-4.60%	Sep 2021	433.75 - 443.75
MB-AL-0319	Aluminium P1020A premium, fca dp Spain, \$/tonne	19 Oct 2021	420 - 430	-3.41%	Sep 2021	430 - 440
MB-AL-0021	Aluminium P1020A premium, delivered Sao Paulo region, \$/tonne	19 Oct 2021	430 - 470	9.76%	Sep 2021	360 - 400
MB-AL-0022	Aluminium P1020A premium, cif dup Brazilian main ports, \$/tonne	19 Oct 2021	400 - 430	-4.60%	Sep 2021	390 - 410
MB-AL-0020	Aluminium P1020A premium, ddp Midwest US, US cents/lb	19 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	20 Oct 2021	173.53 - 174.78	-1.49%	Sep 2021	163.24 - 164.74
MB-AL-0337	Aluminium P1020A premium, cif dup Turkey, \$/tonne	19 Oct 2021	320 - 330	0.00%	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	19 Oct 2021	353.5	0.00%	Sep 2021	385.31
MB-AL-0377	Aluminium P1020A premium, in-whs dup Rotterdam, inferred low-carbon midpoint, \$/tonne	20 Oct 2021	296	-0.84%	Sep 2021	307.39
MB-AL-0333	Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne	20 Oct 2021	50 - 100	0.00%	Sep 2021	48 - 87
MB-AL-0334	Aluminium P1020A, warrant premium, in-whs East Asia, \$/tonne	20 Oct 2021	65 - 100	0.00%	Sep 2021	54 - 87
MB-AL-0338	Aluminium P1020A warrant premium, in-whs US, \$/tonne	20 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	15 Oct 2021	180 - 200	16.92%	Sep 2021	150 - 175
MB-AL-0302	Aluminium 6063 extrusion billet premium, ddp North Germany (Ruhr region), \$/tonne	15 Oct 2021	1400 - 1450	0.00%	Sep 2021	1300 - 1350
MB-AL-0300	Aluminium 6063 extrusion billet premium, ddp Italy (Brescia region), \$/tonne	15 Oct 2021	1400 - 1450	0.00%	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	15 Oct 2021	1360 - 1410	0.00%	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	6.30%	Sep 2021	610 - 650
MB-AL-0382	Aluminium low-carbon differential value-added product, Europe, \$/tonne	01 Oct 2021	20 - 30	25.00%	Sep 2021	15 - 25
MB-AL-0379	Aluminium 6063 extrusion billet premium, ddp Italy (Brescia region), inferred low-carbon midpoint, \$/tonne	15 Oct 2021	1450	0.00%	Sep 2021	1345
MB-AL-0380	Aluminium 6063 extrusion billet premium, ddp North Germany (Ruhr region), inferred low-carbon midpoint, \$/tonne	15 Oct 2021	1450	0.00%	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	30.88%	Sep 2021	330 - 350
MB-AL-0349	Aluminium primary foundry alloy silicon 7 ingot annual premium, cif MJP, \$/tonne	15 Jan 2021	100 - 120	-15.38%	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	45.30%	Sep 2021	550 - 620
MB-AL-0339	Aluminium primary foundry alloy silicon 7 ingot premium, ddp Germany, \$/tonne	08 Oct 2021	800 - 900	45.30%	Sep 2021	550 - 620
MB-AL-0045	Aluminum 6061 alloyed ingot, US cents/lb	01 Oct 2021	1.78 - 1.84	5.85%	Sep 2021	1.68 - 1.73
MB-AL-0046	Aluminum 6063 alloyed ingot, US cents/lb	01 Oct 2021	1.86 - 1.92	5.59%	Sep 2021	1.76 - 1.81
MB-AL-0277	Aluminum alloy C355.2 ingot, delivered, \$/lb	20 Oct 2021	1.98	-2.46%	Sep 2021	1.88
MB-AL-0289	Aluminium import arbitrage, \$/tonne	20 Oct 2021	(146.51)		Sep 2021	21.42
MB-AL-0290	Aluminium import arbitrage, yuan/tonne	20 Oct 2021	(939.03)		Sep 2021	138.62
MB-AL-0256	Aluminium fixing price for LME trade, rand/tonne	20 Oct 2021	44510.54	-4.02%	Sep 2021	41282.98

Metallurgical bauxite & alumina prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ALU-0010	Alumina index inferred, fob Brazil, \$/dmt	20 Oct 2021	517.62	0.03%	Sep 2021	422.06
MB-ALU-0003	Alumina index adjustment to fob Australia index, Brazil, \$/dmt	07 Oct 2021	34.69	3.24%	Sep 2021	33.99
MB-ALU-0002	Alumina index, fob Australia, \$/tonne	20 Oct 2021	482.93	0.03%	Sep 2021	390.9
MB-ALU-0001	Alumina metallurgical grade, exw China, yuan/tonne	14 Oct 2021	3800 - 4100	1.28%	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	19 Oct 2021	25 - 40	30.00%	Sep 2021	10 - 27.5
MB-CU-0411	Copper EQ cathode premium, cif Europe, \$/tonne	19 Oct 2021	10 - 30	0.00%	Sep 2021	10 - 30
MB-CU-0369	Copper grade A cathode premium, cif Rotterdam, \$/tonne	19 Oct 2021	45 - 55	0.00%	Sep 2021	45 - 55
MB-CU-0372	Copper grade A cathode premium, delivered Germany, \$/tonne	19 Oct 2021	80 - 100	9.09%	Sep 2021	75 - 90
MB-CU-0406	Copper grade A cathode premium, cif Leghorn, \$/tonne	19 Oct 2021	70 - 85	3.33%	Sep 2021	67.5 - 80



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	20 Oct 2021	95 - 105	0.00%	Sep 2021	88.14 - 97
MB-CU-0383	Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne	20 Oct 2021	100 - 110	0.00%	Sep 2021	97.73 - 107.05
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	20 Oct 2021	85 - 105	0.00%	Sep 2021	79.59 - 97
MB-CU-0405	Copper grade A cathode premium, in-whs Shanghai, \$/tonne	20 Oct 2021	90 - 110	0.00%	Sep 2021	91.14 - 107.05
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	20 Oct 2021	85 - 95	0.00%	Sep 2021	79.59 - 85.73
MB-CU-0382	Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne	20 Oct 2021	90 - 100	0.00%	Sep 2021	91.14 - 97.95
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	19 Oct 2021	80 - 90	0.00%	Sep 2021	65 - 72.5
MB-CU-0386	Copper grade A cathode premium, cif Taiwan, \$/tonne	19 Oct 2021	70 - 85	3.33%	Sep 2021	70 - 80
MB-CU-0404	Copper grade A cathode premium, cif South Korea, \$/tonne	19 Oct 2021	75 - 85	3.23%	Sep 2021	67.5 - 72.5
MB-CU-0310	Copper grade 1 cathode premium, ddp Midwest US, \$/tonne	19 Oct 2021	176.37 - 198.42	0.00%	Sep 2021	
MB-CU-0002	Copper grade 1 cathode premium, ddp Midwest US, US cents/lb	19 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	20 Oct 2021	483.6 - 484.6	0.88%	Sep 2021	434.54 - 435.54
MB-CU-0400	Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne	20 Oct 2021	5 - 10	0.00%	Sep 2021	5 - 10
MB-CU-0401	Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne	20 Oct 2021	15 - 25	0.00%	Sep 2021	15 - 25
MB-CU-0397	Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne	20 Oct 2021	25 - 40	0.00%	Sep 2021	24 - 37
MB-CU-0398	Copper grade A cathode warrant premium, in-whs East Asia \$/tonne	20 Oct 2021	25 - 40	0.00%	Sep 2021	24 - 37
MB-CU-0377	Copper grade A cathode warrant premium, in-whs US, \$/tonne	20 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	20 Oct 2021	78.59	644.93%	Sep 2021	22.69
MB-CU-0362	Copper import arbitrage, yuan/tonne	20 Oct 2021	503.73	643.62%	Sep 2021	146.92
MB-CU-0338	Copper fixing price for LME trade, rand/tonne	20 Oct 2021	147560.07	-5.13%	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	15 Oct 2021	59.9	-1.32%	Sep 2021	60.35
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	15 Oct 2021	5.99	-1.32%	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	15 Oct 2021	64.58	-1.22%	Sep 2021	63.41
MB-CU-0510	Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb	15 Oct 2021	6.46	-1.22%	Sep 2021	6.34
MB-CU-0509	Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne	15 Oct 2021	55.22	-1.43%	Sep 2021	57.3
MB-CU-0511	Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb	15 Oct 2021	5.52	-1.43%	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	19 Oct 2021	45 - 55	0.00%	Sep 2021	42.75 - 46.25
MB-NI-0242	Nickel 4x4 cathode all-in price, delivered Midwest US, US cents/lb	20 Oct 2021	953.16 - 963.16	-1.97%	Sep 2021	923.81 - 933.81
MB-NI-0243	Nickel briquette all-in price, delivered Midwest US, US cents/lb	20 Oct 2021	953.16 - 963.16	-1.97%	Sep 2021	920.96 - 924.1
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	19 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	19 Oct 2021	320 - 350	0.00%	Sep 2021	320 - 350
MB-NI-0143	Nickel min 99.8% full plate premium, in-whs Shanghai, \$/tonne	19 Oct 2021	330 - 350	0.00%	Sep 2021	330 - 350
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	19 Oct 2021	165 - 220	0.00%	Sep 2021	165 - 220
MB-NI-0002	Nickel briquette premium, in-whs Rotterdam, \$/tonne	19 Oct 2021	130 - 150	0.00%	Sep 2021	130 - 150
MB-NI-0003	Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne	19 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	20 Oct 2021	30 - 40	0.00%	Sep 2021	30 - 45
MB-NI-0137	Nickel min 99.8% full plate warrant premium, in-whs Southeast Asia, \$/tonne	20 Oct 2021	30 - 45	-6.25%	Sep 2021	30 - 45
MB-NI-0140	Nickel min 99.8% briquette warrant premium, in-whs East Asia, \$/tonne	20 Oct 2021	40 - 50	0.00%	Sep 2021	34 - 50
MB-NI-0138	Nickel min 99.8% briquette warrant premium, in-whs Southeast Asia, \$/tonne	20 Oct 2021	30 - 50	0.00%	Sep 2021	36 - 52
MB-NI-0141	Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne	20 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	15 Oct 2021	35500 - 36000	-1.38%	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	20 Oct 2021	1503.02	88.68%	Sep 2021	2115.91
MB-NI-0106	Nickel import arbitrage, \$/tonne	20 Oct 2021	234.5	89.01%	Sep 2021	326.93
MB-NI-0093	Nickel fixing price for LME trade, rand/tonne	20 Oct 2021	290952.28	-2.59%	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	15 Oct 2021	118 - 122	2.13%	Sep 2021	112.5 - 116.5
MB-NIO-0002	Laterite ore with 1.5% Ni content, cif China, \$/tonne	15 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	12 Oct 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	12 Oct 2021	80 - 90	0.00%	Sep 2021	80 - 90
MB-PB-0084	Lead 99.97% ingot premium, cif Taiwan, \$/tonne	19 Oct 2021	100 - 115	0.00%	Sep 2021	100 - 115
MB-PB-0083	Lead 99.99% ingot premium, cif Taiwan, \$/tonne	19 Oct 2021	125 - 135	0.00%	Sep 2021	120 - 130
MB-PB-0087	Lead 99.97% ingot premium, cif India, \$/tonne	12 Oct 2021	60 - 130	0.00%	Sep 2021	60 - 130
MB-PB-0086	Lead 99.99% ingot premium, cif India, \$/tonne	12 Oct 2021	130 - 140	0.00%	Sep 2021	130 - 140
MB-PB-0099	Lead 99.99% ingot premium, delivered Midwest US, US cents/lb	19 Oct 2021	17 - 19	0.00%	Sep 2021	17 - 19
MB-PB-0006	Lead 99.97% ingot premium, ddp Midwest US, US cents/lb	19 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	20 Oct 2021	123.07 - 126.07	-1.26%	Sep 2021	117.08 - 120.08
MB-PB-0109	Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne	20 Oct 2021	10 - 30	0.00%	Sep 2021	20 - 34
MB-PB-0110	Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne	20 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	20 Oct 2021	5 - 20	0.00%	Sep 2021	14 - 24
MB-PB-0105	Lead min 99.97% ingot warrant premium, in-whs Southeast Asia \$/tonne	20 Oct 2021	5 - 20	0.00%	Sep 2021	14 - 24
MB-PB-0097	Lead 99.97% ingot warrant premium, in-whs US, \$/tonne	20 Oct 2021	20 - 30	0.00%	Sep 2021	20 - 30
MB-PB-0064	Lead fixing price for LME trade, rand/tonne	20 Oct 2021	34635.45	-1.99%	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	19 Oct 2021	1600 - 1800	0.00%	Sep 2021	1900 - 2100
MB-SN-0002	Tin 99.9% ingot premium, in-whs Rotterdam, \$ per tonne	19 Oct 2021	1200 - 1600	-3.45%	Sep 2021	1350 - 1750
MB-SN-0036	Tin 99.85% ingot premium, in-whs Baltimore, \$/tonne	19 Oct 2021	2500 - 3800	8.62%	Sep 2021	3000 - 4000
MB-SN-0038	Tin 99.9% ingot premium, cif Taiwan, \$/tonne	19 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	20 Oct 2021	41520 - 42820	-1.75%	Sep 2021	38319.71 - 39405.43
MB-SN-0011	Tin grade A min 99.85% ingot premium, ddp Midwest US, \$/tonne	19 Oct 2021	2670 - 3970	7.79%	Sep 2021	3150 - 4300
MB-SN-0042	Tin min 99.85% ingot warrant premium, in-whs South East Asia, \$/tonne	20 Oct 2021	50 - 150	0.00%	Sep 2021	60 - 140
MB-SN-0005	Tin rand fixing price for LME trade, rand/tonne	20 Oct 2021	564913.58	-2.43%	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	19 Oct 2021	120 - 130	11.11%	Sep 2021	100 - 120
MB-ZN-0113	Zinc SHG 99.995% ingot premium, fca Singapore, \$/per tonne	19 Oct 2021	120 - 130	11.11%	Sep 2021	100 - 120



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0093	Zinc SHG min 99.995% ingot premium, cif Southeast Asia, \$/tonne	19 Oct 2021	125 - 135	0.00%	Sep 2021	120 - 130
MB-ZN-0116	Zinc SHG 99.995% ingot premium, cif Taiwan \$/tonne	19 Oct 2021	125 - 135	0.00%	Sep 2021	120 - 130
MB-ZN-0119	Zinc min 99.995% ingot premium, in-whs Shanghai, \$/tonne	19 Oct 2021	90 - 110	0.00%	Sep 2021	90 - 110
MB-ZN-0106	Zinc SHG min 99.995% ingot premium, cif Shanghai, \$/per tonne	19 Oct 2021	90 - 110	0.00%	Sep 2021	90 - 110
MB-ZN-0102	Zinc SHG min 99.995% ingot premium, ddp Italy, \$/per tonne	19 Oct 2021	225 - 240	8.14%	Sep 2021	190 - 205
MB-ZN-0103	Zinc SHG min 99.995% ingot premium, fca dp Italy, \$/tonne	19 Oct 2021	180 - 200	2.70%	Sep 2021	167.5 - 177.5
MB-ZN-0099	Zinc SHG min 99.995% ingot premium, dp fca Antwerp, \$/tonne	19 Oct 2021	170 - 190	5.88%	Sep 2021	141.25 - 165
MB-ZN-0001	Zinc SHG min 99.995% ingot premium, dp fca Rotterdam, \$/tonne	19 Oct 2021	170 - 190	5.88%	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	19 Oct 2021	12 - 14	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	20 Oct 2021	174.49 - 176.49	-3.08%	Sep 2021	147.08 - 148.18
MB-ZN-0104	Zinc SHG min 99.995% warrant premium, in-whs US, \$/per tonne	20 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	20 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	20 Oct 2021	10 - 20	0.00%	Sep 2021	12 - 21
MB-ZN-0083	Zinc import arbitrage, \$/tonne	20 Oct 2021	(206.33)		Sep 2021	(105.03)
MB-ZN-0084	Zinc import arbitrage, yuan/tonne	20 Oct 2021	(1322.46)		Sep 2021	(679.62)
MB-ZN-0072	Zinc rand fixing price for LME trade, rand/tonne	20 Oct 2021	52047.56	-3.85%	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

Minor metals prices

Source: dashboard.fastmarkets.com/m/1fa335bf-a37e-4af1-90ad-ddc3eb8d0576

Global cobalt metal & intermediate prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	20 Oct 2021	26.6 - 27.35	0.19%	Sep 2021	24.4 - 24.98
MB-CO-0004	Cobalt alloy grade, in-whs Rotterdam, \$/lb	20 Oct 2021	26.6 - 27.4	0.00%	Sep 2021	24.38 - 24.98
MB-CO-0001	Cobalt 99.8% Co min, ex-works China, yuan/tonne	20 Oct 2021	397000 - 408000	0.37%	Sep 2021	363444.44 - 386222.22
MB-CO-0017	Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	20 Oct 2021	89000 - 93000	1.11%	Sep 2021	79666.67 - 81555.56
MB-CO-0012	Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne	20 Oct 2021	310000 - 325000	0.00%	Sep 2021	280666.67 - 290000
MB-CO-0020	Cobalt hydroxide index 30% Co min, cif China, \$/lb	15 Oct 2021	23.64	2.69%	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)	20 Oct 2021	89 - 91	0.00%	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	20 Oct 2021	26.6 - 27.4	0.00%	Sep 2021	24.38 - 24.98
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	20 Oct 2021	26.6 - 27.35	0.19%	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	20 Oct 2021	13000 - 13500	1.15%	Sep 2021	12188.89 - 12666.67
MB-SB-0001	Antimony max 100 ppm Bi, in-whs Rotterdam, \$/tonne	20 Oct 2021	13200 - 13500	0.00%	Sep 2021	12255.56 - 12794.44
MB-BI-0001	Bismuth 99.99% Bi min, in-whs Rotterdam, \$/lb	20 Oct 2021	3.9 - 4.1	2.56%	Sep 2021	3.7 - 4.04
MB-CR-0001	Chromium alumino-thermic 99% min, in-whs Rotterdam, \$/tonne	15 Oct 2021	10250 - 10550	0.00%	Sep 2021	10175 - 10437.5
MB-GA-0001	Gallium 99.99% Ga min, in-whs Rotterdam, \$/kg	20 Oct 2021	330 - 350	5.43%	Sep 2021	308.89 - 333.89
MB-GER-0003	Germanium 99.99% Ge, in-whs Rotterdam, \$/kg	20 Oct 2021	1290 - 1380	3.49%	Sep 2021	1281.11 - 1350
MB-IN-0002	Indium 99.99%, in-whs Rotterdam, \$/kg	20 Oct 2021	260 - 285	0.00%	Sep 2021	238 - 275.56
MB-MG-0001	Magnesium 99.9%, in-whs Rotterdam, \$/tonne	15 Oct 2021	16000 - 16500	0.00%	Sep 2021	5775 - 6612.5
MB-MN-0001	Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne	20 Oct 2021	7200 - 7800	2.74%	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	20 Oct 2021	9.4 - 11	0.20%	Sep 2021	9.58 - 10.6
MB-SI-0004	Silicon grade 5-5-3 98.5% Si min, in-whs Rotterdam, €/tonne	15 Oct 2021	8500 - 8650	0.00%	Sep 2021	3675 - 4050
MB-SI-0001	Silicon grade 4-4-1 99% Si min, in-whs Rotterdam, €/tonne	15 Oct 2021	8500 - 8650	0.00%	Sep 2021	3675 - 4050
MB-TE-0001	Tellurium 99.9-99.99% Te min, in-whs Rotterdam, \$/kg	20 Oct 2021	63 - 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	20 Oct 2021	397000 - 408000	0.37%	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)	20 Oct 2021	89 - 91	0.00%	Sep 2021	88 - 90.11
MB-CO-0020	Cobalt hydroxide index 30% Co min, cif China, \$/lb	15 Oct 2021	23.64	2.69%	Sep 2021	21.41
MB-CO-0017	Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	20 Oct 2021	89000 - 93000	1.11%	Sep 2021	79666.67 - 81555.56
MB-CO-0012	Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne	20 Oct 2021	310000 - 325000	0.00%	Sep 2021	280666.67 - 290000
MB-SB-0003	Antimony MMTA standard grade II, ddp China, yuan/tonne	15 Oct 2021	76000 - 77000	2.68%	Sep 2021	70875 - 71875
MB-BI-0002	Bismuth 99.99% Bi min, in-whs China, yuan/tonne	15 Oct 2021	47500 - 48000	1.06%	Sep 2021	46000 - 47125
MB-GA-0002	Gallium 99.99% Ga min, in-whs China, yuan/kg	15 Oct 2021	1980 - 2000	2.58%	Sep 2021	1930 - 1950
MB-GER-0004	Germanium 99.999% Ge min, in-whs China, yuan/kg	15 Oct 2021	8800 - 8900	0.28%	Sep 2021	8712.5 - 8900
MB-GER-0001	Germanium dioxide, in-whs China, \$/kg	20 Oct 2021	890 - 940	0.55%	Sep 2021	850 - 871.56
MB-IN-0003	Indium 99.99%, exw China, yuan/kg	15 Oct 2021	1600 - 1700	-5.71%	Sep 2021	1612.5 - 1725
MB-MG-0002	Magnesium 99.9% Mg min, fob China main ports, \$/tonne	15 Oct 2021	7830 - 8200	1.26%	Sep 2021	6480 - 6882.5
MB-MG-0003	Magnesium 99.9%, exw China, yuan/tonne	15 Oct 2021	47000 - 49000	-2.04%	Sep 2021	41500 - 44250
MB-MN-0007	Manganese 99.7% electrolytic manganese flake, fob China, \$/tonne	15 Oct 2021	6400 - 6600	15.04%	Sep 2021	4675 - 4862.5
MB-SI-0002	Silicon export 98.5% Si min, fob China, \$/tonne	15 Oct 2021	6500 - 7000	-25.00%	Sep 2021	5500 - 5980
MB-SE-0003	Selenium 99.9% Se min, in-whs China, yuan/kg	15 Oct 2021	130 - 185	5.00%	Sep 2021	120 - 173.75
MB-TE-0002	Tellurium 99.99% Te min, in-whs China, yuan/kg	15 Oct 2021	480 - 490	-3.48%	Sep 2021	497.5 - 525
MB-TA-0001	Tantalite, basis 25% min Ta2O5, cif China, \$ per lb Ta2O5	15 Oct 2021	77 - 82	-3.64%	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	14 Oct 2021	4.85 - 5	0.00%	Sep 2021	4.85 - 5
MB-SI-0003	Silicon, ddp US, US cents/lb	14 Oct 2021	335 - 425	18.75%	Sep 2021	178.8 - 200
MB-TI-0007	Titanium plate commercially pure, fob shipping point US, \$/lb	12 Oct 2021	11 - 13	0.00%	Sep 2021	11 - 13
MB-TI-0006	Titanium bar alloy AMS 4928, fob shipping point US, \$/lb	12 Oct 2021	24 - 25	0.00%	Sep 2021	24 - 25
MB-TI-0004	Titanium ingot 6Al-4V, fob shipping point US, \$/lb	12 Oct 2021	8 - 8.5	0.00%	Sep 2021	8 - 8.5
MB-TI-0008	Titanium sheet commercially pure, fob shipping point US, \$/lb	12 Oct 2021	13 - 15	0.00%	Sep 2021	13 - 15
MB-TI-0005	Titanium plate alloy AMS 4911, fob shipping point US, \$/lb	12 Oct 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	20 Oct 2021	120 - 130	3.31%	Sep 2021	91.11 - 117.44
MB-CD-0002	Cadmium 99.99% min, cif global ports, cents/lb	20 Oct 2021	125 - 135	7.44%	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

Non-ferrous scrap prices

Source: dashboard.fastmarkets.com/m/3ca714c4-9cae-418e-9e78-581721ebe93d

US aluminium scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0364	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard US, US cents/lb	15 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	15 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	15 Oct 2021	56	0.00%	Sep 2021	55
MB-AL-0367	Aluminum scrap litho sheets, dealer buying price, delivered to yard US, US cents/lb	15 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	15 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	14 Oct 2021	93 - 95	1.08%	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	15 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	15 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	15 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	14 Oct 2021	66 - 70	1.49%	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	14 Oct 2021	58 - 62	1.69%	Sep 2021	55.8 - 59.8
MB-AL-0033	Aluminum scrap aluminium-copper radiators buying price, delivered to Midwest secondary smelters, US cents/lb	14 Oct 2021	200 - 210	1.99%	Sep 2021	196.2 - 206.2
MB-AL-0030	Aluminum scrap old cast buying price, delivered to Midwest secondary smelters, US cents/lb	14 Oct 2021	70 - 74	4.35%	Sep 2021	65.6 - 69.6
MB-AL-0029	Aluminum scrap old sheet buying price, delivered to Midwest secondary smelters, US cents/lb	14 Oct 2021	71 - 75	4.29%	Sep 2021	64.8 - 68.8
MB-AL-0027	Aluminum scrap siding buying price, delivered Midwest secondary smelters, US cents/lb	14 Oct 2021	72 - 75	1.38%	Sep 2021	69 - 72
MB-AL-0368	Aluminum scrap mixed clips, dealer buying price, delivered to yard US, US cents/lb	15 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	14 Oct 2021	70 - 73	2.88%	Sep 2021	66.4 - 69.4
MB-AL-0024	Aluminum scrap mixed high copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	14 Oct 2021	76 - 79	2.65%	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	14 Oct 2021	91 - 94	2.21%	Sep 2021	86.6 - 89.4
MB-AL-0023	Aluminum scrap mixed low copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	14 Oct 2021	80 - 83	4.49%	Sep 2021	74.4 - 77
MB-AL-0025	Aluminum scrap mixed high zinc clips buying price, delivered Midwest secondary smelters, US cents/lb	14 Oct 2021	67 - 69	3.03%	Sep 2021	64.2 - 66.8
MB-AL-0026	Aluminum scrap 1-1-3 sows buying price, delivered Midwest secondary smelters, US cents/lb	14 Oct 2021	73 - 75	1.37%	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	14 Oct 2021	142 - 146	1.41%	Sep 2021	137.2 - 141.2
MB-AL-0039	Aluminum scrap painted siding, specialty consumers' buying price, delivered consumer US, US cents/lb	14 Oct 2021	88 - 91	0.00%	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	15 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	14 Oct 2021	86 - 90	2.33%	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	14 Oct 2021	80 - 85	2.48%	Sep 2021	72 - 77
MB-AL-0375	Zorba 95/3 min, basis delivered US facility, US cents/lb	14 Oct 2021	67 - 69	1.49%	Sep 2021	62 - 64
MB-AL-0161	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Oct 2021	190	2.70%	Sep 2021	154.5
MB-AL-0117	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 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	15 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	15 Oct 2021	75	0.00%	Sep 2021	67.5
MB-AL-0102	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 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	15 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	15 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	15 Oct 2021	104	4.00%	Sep 2021	115
MB-AL-0149	Aluminum scrap industrial castings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 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	15 Oct 2021	70	1.45%	Sep 2021	62.5
MB-AL-0133	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 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	15 Oct 2021	98	0.00%	Sep 2021	80
MB-AL-0203	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 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	15 Oct 2021	100	6.38%	Sep 2021	87
MB-AL-0070	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Oct 2021	106	4.95%	Sep 2021	91
MB-AL-0069	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 2021	53	0.00%	Sep 2021	47.5
MB-AL-0053	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 2021	60	0.00%	Sep 2021	60

Canadian aluminium scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0161	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Oct 2021	190	2.70%	Sep 2021	154.5
MB-AL-0117	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 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	15 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	15 Oct 2021	75	0.00%	Sep 2021	67.5
MB-AL-0102	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 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	15 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	15 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	15 Oct 2021	104	4.00%	Sep 2021	115
MB-AL-0149	Aluminum scrap industrial castings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 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	15 Oct 2021	70	1.45%	Sep 2021	62.5
MB-AL-0133	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 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	15 Oct 2021	98	0.00%	Sep 2021	80
MB-AL-0203	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 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	15 Oct 2021	100	6.38%	Sep 2021	87
MB-AL-0070	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Oct 2021	106	4.95%	Sep 2021	91
MB-AL-0069	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 2021	53	0.00%	Sep 2021	47.5
MB-AL-0053	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 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	20 Oct 2021	1266 - 1316	1.10%	Sep 2021	1146 - 1186
MB-AL-0015	Aluminium scrap group 7 turnings, delivered consumer UK, £/tonne	20 Oct 2021	750 - 800	6.90%	Sep 2021	632 - 672
MB-AL-0012	Aluminium scrap commercial turnings, delivered consumer UK, £/tonne	20 Oct 2021	920 - 980	2.70%	Sep 2021	840 - 888
MB-AL-0285	Aluminium scrap commercial turnings, LME discount, delivered consumer UK, £/tonne	20 Oct 2021	1086 - 1146	3.62%	Sep 2021	930 - 978
MB-AL-0010	Aluminium scrap commercial cast, delivered consumer UK, £/tonne	20 Oct 2021	1250 - 1300	2.82%	Sep 2021	1062 - 1110
MB-AL-0283	Aluminium scrap commercial cast, LME discount, delivered consumer UK, £/tonne	20 Oct 2021	766 - 816	3.81%	Sep 2021	708 - 756
MB-AL-0011	Aluminium scrap commercial pure cuttings, delivered consumer UK, £/tonne	20 Oct 2021	1300 - 1370	0.75%	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	20 Oct 2021	918 - 988	9.29%	Sep 2021	787.6 - 841.6
MB-AL-0017	Aluminium scrap LM6/LM25 gravity diecasting ingot, delivered consumer UK, £/tonne	20 Oct 2021	2450 - 2600	1.41%	Sep 2021	2034 - 2106
MB-AL-0284	Aluminium scrap cast wheels, LME discount, delivered consumer UK, £/tonne	20 Oct 2021	246 - 306	18.97%	Sep 2021	276 - 346
MB-AL-0007	Aluminium scrap cast wheels, delivered consumer UK, £/tonne	20 Oct 2021	1760 - 1820	1.13%	Sep 2021	1472 - 1542
MB-AL-0008	Aluminium scrap cast, delivered consumer Europe, €/tonne	15 Oct 2021	1580 - 1650	5.21%	Sep 2021	1352.5 - 1407.5
MB-AL-0278	Aluminium scrap group 1 pure 99% & litho, LME discount, delivered consumer UK, £/tonne	20 Oct 2021	238 - 338	46.19%	Sep 2021	245.6 - 295.6
MB-AL-0014	Aluminium scrap group 1 pure 99% & litho, delivered consumer UK, £/tonne	20 Oct 2021	1950 - 2050	0.00%	Sep 2021	1750 - 1800
MB-AL-0281	Aluminium scrap loose old rolled cuttings, LME discount, delivered consumer UK, £/tonne	20 Oct 2021	966 - 1016	1.43%	Sep 2021	858 - 904
MB-AL-0018	Aluminium scrap loose old rolled cuttings, delivered consumer UK, £/tonne	20 Oct 2021	1050 - 1100	4.88%	Sep 2021	914 - 960
MB-AL-0282	Aluminium scrap baled old rolled, LME discount, delivered consumer UK, £/tonne	20 Oct 2021	916 - 966	4.32%	Sep 2021	758 - 816
MB-AL-0006	Aluminium scrap baled old rolled, delivered consumer UK, £/tonne	20 Oct 2021	1100 - 1150	2.27%	Sep 2021	1002 - 1060
MB-AL-0280	Aluminium scrap clean HE9 extrusions, LME discount, delivered consumer UK, £/tonne	20 Oct 2021	238 - 338	46.19%	Sep 2021	245.6 - 295.6
MB-AL-0013	Aluminium scrap floated frag, delivered consumer Europe, €/tonne	15 Oct 2021	1670 - 1750	2.09%	Sep 2021	1465 - 1520
MB-AL-0019	Aluminium scrap mixed turnings, delivered consumer Europe, €/tonne	15 Oct 2021	1380 - 1450	4.81%	Sep 2021	1260 - 1317.5
MB-AL-0009	Aluminium scrap clean HE9 extrusions, delivered consumer UK, £/tonne	20 Oct 2021	1950 - 2050	0.00%	Sep 2021	1750 - 1800
MB-AL-0016	Aluminium scrap LM24 pressure diecasting ingot, delivered consumer UK, £/tonne	20 Oct 2021	2050 - 2150	4.48%	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	15 Oct 2021	2750 - 2900	7.62%	Sep 2021	2052.5 - 2112.5
MB-AL-0040	Aluminum alloy A380.1, delivered Midwest, US cents/lb	14 Oct 2021	126 - 130	3.23%	Sep 2021	120.2 - 123.4
MB-AL-0233	Aluminum alloy A380.1, delivered Midwest, \$/lb	14 Oct 2021	1.26 - 1.3	3.23%	Sep 2021	
MB-AL-0041	Aluminum alloy 319.1, delivered Midwest, cents/lb	14 Oct 2021	132 - 135	1.52%	Sep 2021	128.6 - 131.6
MB-AL-0042	Aluminum alloy 356.1, delivered Midwest, cents/lb	14 Oct 2021	152 - 156	1.32%	Sep 2021	146.4 - 148.8
MB-AL-0043	Aluminum alloy A360.1, delivered Midwest, cents/lb	14 Oct 2021	152 - 157	1.31%	Sep 2021	145 - 147.6
MB-AL-0044	Aluminum alloy A413.1, delivered Midwest, cents/lb	14 Oct 2021	157 - 162	3.91%	Sep 2021	146 - 148.6
MB-AL-0292	Aluminium ingot ADC 12 spot (MJP), cfr Japan, \$/tonne	20 Oct 2021	3000 - 3400	0.00%	Sep 2021	2754 - 2910
MB-AL-0350	Aluminium ingot ADC 12, exw dp China, yuan/tonne	20 Oct 2021	23600 - 24600	1.26%	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	15 Oct 2021	345	2.99%	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	20 Oct 2021	(27) - (23)		Sep 2021	(26.2) - (23.2)
MB-CU-0292	Copper scrap No1 copper, discount, buying price, delivered to refiners, US cents/lb	20 Oct 2021	(24) - (19)		Sep 2021	(23.2) - (19.4)
MB-CU-0291	Copper scrap No1 copper, discount, buying price, delivered to brass mill US, US cents/lb	20 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	20 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	20 Oct 2021	460 - 462	0.66%	Sep 2021	413.38 - 415.38
MB-CU-0306	Copper scrap No1 copper, buying price, delivered to brass ingot makers, US cents/lb	20 Oct 2021	446 - 450	0.56%	Sep 2021	400.62 - 403.62
MB-CU-0302	Copper scrap No1 copper, buying price, delivered to brass mill US, US cents/lb	20 Oct 2021	459.5	0.55%	Sep 2021	409.62
MB-CU-0298	Copper scrap No1 comp solids, buying price, delivered to brass ingot makers, US cents/lb	20 Oct 2021	325 - 338	1.22%	Sep 2021	327.6 - 332
MB-CU-0303	Copper scrap No1 copper, buying price, delivered to refiners, US cents/lb	20 Oct 2021	451.5	0.33%	Sep 2021	405.45
MB-CU-0010	Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Oct 2021	485	4.98%	Sep 2021	463.5
MB-CU-0009	Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 2021	333	0.91%	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	15 Oct 2021	295	4.24%	Sep 2021	279
MB-CU-0418	Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard US, US cents/lb	15 Oct 2021	320	2.24%	Sep 2021	319
MB-CU-0304	Copper scrap No2 copper, buying price, delivered to refiners, US cents/lb	20 Oct 2021	419.5	0.72%	Sep 2021	368.38
MB-CU-0307	Copper scrap No2 copper, buying price, delivered to brass ingot makers, US cents/lb	20 Oct 2021	416 - 418	0.72%	Sep 2021	367.57 - 370.9
MB-CU-0293	Copper scrap No2 copper, discount, buying price, delivered to refiners, US cents/lb	20 Oct 2021	(55) - (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	20 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	15 Oct 2021	455	4.60%	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	15 Oct 2021	205	7.89%	Sep 2021	192.5
MB-CU-0301	Copper scrap yellow brass solids, buying price, delivered to brass ingot makers, US cents/lb	20 Oct 2021	258 - 266	1.16%	Sep 2021	252 - 258
MB-CU-0416	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard US, US cents/lb	15 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	15 Oct 2021	160	0.00%	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	20 Oct 2021	252 - 260	0.99%	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	15 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	15 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	20 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	20 Oct 2021	411 - 415	0.73%	Sep 2021	363.9 - 368.57
MB-CU-0299	Copper scrap comp borings, turnings, buying price, delivered to brass ingot makers, US cents/lb	20 Oct 2021	320 - 329	0.93%	Sep 2021	319 - 324.6
MB-CU-0419	Copper scrap red brass solids, dealer buying price, delivered to yard US, US cents/lb	15 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	15 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	15 Oct 2021	175	0.00%	Sep 2021	177.5
MB-CU-0120	Copper scrap yellow brass solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 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	15 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	15 Oct 2021	284	0.00%	Sep 2021	256.5
MB-CU-0196	Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 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	15 Oct 2021	264	0.76%	Sep 2021	243.5
MB-CU-0181	Copper scrap 70-30 brass clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 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	15 Oct 2021	497	11.94%	Sep 2021	427.5
MB-CU-0041	Copper scrap light copper, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 2021	275	5.77%	Sep 2021	245
MB-CU-0058	Copper scrap red brass solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Oct 2021	389	0.26%	Sep 2021	367
MB-CU-0073	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 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	15 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	15 Oct 2021	210	0.00%	Sep 2021	210

Chicago nickel scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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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	20 Oct 2021	435 - 490	1.09%	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	20 Oct 2021	117 - 125	2.11%	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	20 Oct 2021	540 - 600	3.07%	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	20 Oct 2021	260 - 292	2.03%	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	20 Oct 2021	165 - 190	1.43%	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	20 Oct 2021	250 - 300	4.56%	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	20 Oct 2021	630 - 820	4.32%	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	20 Oct 2021	655 - 840	2.75%	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	20 Oct 2021	450 - 465	8.93%	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	20 Oct 2021	460 - 490	4.40%	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	20 Oct 2021	300 - 350	4.00%	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	20 Oct 2021	40 - 53	16.25%	Sep 2021	39.5 - 46.5

Detroit nickel scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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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	20 Oct 2021	260 - 292	3.56%	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	20 Oct 2021	437 - 490	1.31%	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	20 Oct 2021	165 - 190	2.90%	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	20 Oct 2021	117 - 125	1.26%	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	20 Oct 2021	540 - 600	5.07%	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	20 Oct 2021	250 - 300	7.84%	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	20 Oct 2021	630 - 820	15.26%	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	20 Oct 2021	655 - 840	11.99%	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	20 Oct 2021	450 - 465	11.59%	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	20 Oct 2021	460 - 490	8.57%	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	20 Oct 2021	300 - 400	7.69%	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	20 Oct 2021	40 - 53	1.09%	Sep 2021	39 - 51

Houston nickel scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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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	20 Oct 2021	110 - 135	16.67%	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	20 Oct 2021	47 - 55	20.00%	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	20 Oct 2021	285 - 300	8.74%	Sep 2021	273 - 296
MB-NI-0221	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Houston, US cents/lb	20 Oct 2021	625 - 636	1.94%	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	20 Oct 2021	475 - 526	5.48%	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	20 Oct 2021	175 - 185	8.43%	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	20 Oct 2021	280 - 290	6.94%	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	20 Oct 2021	605 - 750	16.91%	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	20 Oct 2021	700 - 825	10.59%	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	20 Oct 2021	525 - 580	6.56%	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	20 Oct 2021	550 - 590	5.85%	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	20 Oct 2021	350 - 435	3.29%	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
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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	20 Oct 2021	430 - 501	2.87%	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	20 Oct 2021	160 - 190	5.11%	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	20 Oct 2021	110 - 125	3.52%	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	20 Oct 2021	40 - 50	12.50%	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	20 Oct 2021	250 - 293	-0.37%	Sep 2021	275 - 295
MB-NI-0233	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	20 Oct 2021	512 - 600	1.09%	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	20 Oct 2021	250 - 300	4.56%	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	20 Oct 2021	675 - 820	7.55%	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	20 Oct 2021	710 - 840	5.44%	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	20 Oct 2021	380 - 465	5.63%	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	20 Oct 2021	390 - 500	4.09%	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	20 Oct 2021	250 - 350	-0.83%	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	19 Oct 2021	80 - 85	0.00%	Sep 2021	80 - 85
MB-PB-0003	Lead scrap remelt buying price, delivered smelters US, \$/cwt	19 Oct 2021	87 - 90	0.00%	Sep 2021	87 - 90
MB-PB-0002	Lead scrap cable buying price, delivered smelters US, \$/cwt	19 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	15 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	15 Oct 2021	17	-10.53%	Sep 2021	19
MB-PB-0005	Lead scrap whole batteries buying price, delivered smelters US, \$/cwt	19 Oct 2021	28 - 31	-3.28%	Sep 2021	29.5 - 32.5
MB-PB-0009	Lead scrap heavy soft lead, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 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	15 Oct 2021	72	0.00%	Sep 2021	74
MB-PB-0033	Lead scrap undrained whole batteries, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 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	15 Oct 2021	30	0.00%	Sep 2021	34
MB-ZN-0004	Zinc scrap old zinc (clean), buying price, delivered smelters US, US cents/lb	19 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	19 Oct 2021	87 - 90	3.51%	Sep 2021	84 - 87
MB-ZN-0002	Zinc scrap galvanizers dross buying price, delivered smelters US, US cents/lb	19 Oct 2021	87 - 90	2.31%	Sep 2021	82.5 - 85.5
MB-ZN-0050	Zinc scrap old zinc, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 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	20 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	20 Oct 2021	1.8 - 2	0.00%	Sep 2021	1.8 - 2

Ores and alloys prices

Source: dashboard.fastmarkets.com/m/6c3ef6d0-3976-4705-9af1-f3423ca64ee1

Chrome ore and ferro-chrome prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CHO-0002	Chrome ore Turkish lumpy 40-42%, cfr main Chinese ports, \$/tonne	19 Oct 2021	280 - 300	-3.33%	Sep 2021	290 - 310
MB-CHO-0003	Chrome ore South Africa UG2 concentrates index basis 42%, cif China, \$/tonne	19 Oct 2021	155	-4.91%	Sep 2021	164.25
MB-FEC-0001	Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb	12 Oct 2021	1.71 - 1.88	2.27%	Sep 2021	1.65 - 1.82
MB-FEC-0002	Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr	12 Oct 2021	3.09 - 3.29	3.57%	Sep 2021	2.88 - 3.18
MB-FEC-0003	Ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe, \$/lb Cr	12 Oct 2021	3.05 - 3.25	3.62%	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	19 Oct 2021	1.69 - 1.82	2.92%	Sep 2021	1.54 - 1.75
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	19 Oct 2021	9785 - 9995	0.20%	Sep 2021	9745 - 9995
MB-FEC-0006	Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	19 Oct 2021	10700 - 11300	-4.76%	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	14 Oct 2021	182 - 193	0.00%	Sep 2021	168 - 176
MB-FEC-0008	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, US cents/lb	14 Oct 2021	330 - 335	1.53%	Sep 2021	304 - 309
MB-FEC-0009	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, US cents/lb	14 Oct 2021	320 - 325	1.57%	Sep 2021	294 - 299
MB-FEC-0010	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, US cents/lb	14 Oct 2021	310 - 315	0.00%	Sep 2021	286 - 291
MB-FEC-0011	Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	19 Oct 2021	1.3	-1.52%	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	14 Oct 2021	1.82 - 1.93	0.00%	Sep 2021	
MB-FEC-0013	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb	14 Oct 2021	3.3 - 3.35	1.52%	Sep 2021	
MB-FEC-0014	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, \$/lb	14 Oct 2021	3.2 - 3.25	1.57%	Sep 2021	
MB-FEC-0015	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, \$/lb	14 Oct 2021	3.1 - 3.15	0.00%	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	15.38%	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	19 Oct 2021	1.9	2.15%	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	19 Oct 2021	1.42 - 1.48	0.69%	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	19 Oct 2021	1.69 - 1.82	2.92%	Sep 2021	1.54 - 1.75

Manganese ore and alloy prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEM-0001	Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	14 Oct 2021	2500 - 2550	0.00%	Sep 2021	2450 - 2500
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	14 Oct 2021	315 - 320	33.68%	Sep 2021	219.8 - 228
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	14 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	15 Oct 2021	1900 - 2000	2.63%	Sep 2021	1575 - 1675
MB-FEM-0007	Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	15 Oct 2021	11000 - 11300	-5.11%	Sep 2021	8875 - 9275
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	15 Oct 2021	5.5	2.80%	Sep 2021	5.2
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	15 Oct 2021	3.07	5.50%	Sep 2021	2.89
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	15 Oct 2021	4.74	3.27%	Sep 2021	4.52
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	15 Oct 2021	36.1	4.34%	Sep 2021	34.3
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	15 Oct 2021	44.6	7.73%	Sep 2021	40.08
MB-SIM-0001	Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	15 Oct 2021	12000 - 12500	0.00%	Sep 2021	8875 - 9300
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	15 Oct 2021	1900 - 2000	0.00%	Sep 2021	1585 - 1635
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	15 Oct 2021	1850 - 1950	-2.56%	Sep 2021	1410 - 1440
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	14 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	20 Oct 2021	18000 - 21000	-4.88%	Sep 2021	14660 - 15500
MB-FES-0002	Ferro-silicon 75% Si, in-whs Pittsburgh, US cents/lb	14 Oct 2021	305 - 315	10.71%	Sep 2021	215 - 224.4
MB-FES-0003	Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	14 Oct 2021	3.05 - 3.15	10.71%	Sep 2021	
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	20 Oct 2021	4000 - 4200	-5.75%	Sep 2021	2964 - 3090
MB-FES-0005	Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	15 Oct 2021	4000 - 4200	0.00%	Sep 2021	2072.5 - 2250
MB-FES-0006	Ferro-silicon 75% Si min, cif Japan, \$/tonne	20 Oct 2021	4030 - 4230	-5.71%	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	20 Oct 2021	37.2 - 38.5	0.26%	Sep 2021	38.89 - 40.44
MB-FEU-0003	Ferro-tungsten export, min 75% fob China, \$/kg W	20 Oct 2021	38.5 - 40	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	15 Oct 2021	315 - 320	0.00%	Sep 2021	311 - 316.5
MB-W-0002	Tungsten concentrate 65% WO3, in-whs China, yuan/tonne	20 Oct 2021	112000 - 114000	0.89%	Sep 2021	110400 - 111600
MB-W-0003	Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3	20 Oct 2021	315 - 319	0.96%	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	14 Oct 2021	29.64 - 30.24	6.40%	Sep 2021	31.61 - 32.21
MB-FEV-0001	Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V	20 Oct 2021	31.5 - 32.5	1.59%	Sep 2021	34 - 35.89
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	14 Oct 2021	14.85 - 15.5	0.00%	Sep 2021	16.26 - 16.7
MB-V-0001	Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	15 Oct 2021	7.5 - 8.5	0.00%	Sep 2021	8.65 - 9.45
MB-V-0002	Vanadium pentoxide 98% V2O5 min, fob China, \$/lb V2O5	14 Oct 2021	6.7 - 7.04	7.01%	Sep 2021	7.4 - 7.51
MB-V-0004	Vanadium pentoxide 98% V2O5 min, exw China, yuan/tonne	14 Oct 2021	95000 - 100000	6.56%	Sep 2021	105400 - 107000
MB-V-0003	Vanadium nitrogen, basis 77%V, 16% N, exw China, yuan/tonne	14 Oct 2021	147000 - 150000	6.07%	Sep 2021	157200 - 160200
MB-FN-0001	Ferro-niobium 63-67% delivered consumer works, dp, Europe \$ per kg Nb	20 Oct 2021	44 - 46	0.00%	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	20 Oct 2021	7.7 - 8.2	0.00%	Sep 2021	7.7 - 8.1
MB-FET-0002	Ferro-titanium 68-72% Ti, ex-whs US, \$/lb	14 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	20 Oct 2021	45.5 - 46.5	1.48%	Sep 2021	44.48 - 45.56
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	14 Oct 2021	21.75 - 22.5	1.14%	Sep 2021	21.3 - 22.11
MB-FEO-0003	Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo	20 Oct 2021	19.6 - 19.9	0.25%	Sep 2021	20.12 - 20.32
MB-FEO-0004	Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb	20 Oct 2021	19.1 - 19.2	0.26%	Sep 2021	18.91 - 19.19
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	14 Oct 2021	19 - 19.5	1.32%	Sep 2021	19.23 - 20.14

Steel prices

Source: dashboard.fastmarkets.com/m/2089d493-5d4f-446e-9c96-317d1b54c262

Hot-rolled steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0028	Steel hot-rolled coil index domestic, exw Northern Europe, €/tonne	20 Oct 2021	976.67	-2.09%	Sep 2021	1089.45
MB-STE-0046	Steel hot-rolled coil import, cfr main port Northern Europe, €/tonne	20 Oct 2021	820 - 840	-3.49%	Sep 2021	925 - 950
MB-STE-0047	Steel hot-rolled coil import, cfr main port Southern Europe, €/tonne	20 Oct 2021	770 - 820	-3.64%	Sep 2021	821 - 868
MB-STE-0532	Steel hot-rolled coil domestic, exw Central Europe, €/tonne	20 Oct 2021	890 - 900	-4.28%	Sep 2021	1018 - 1052
MB-STE-0892	Steel hot-rolled coil index domestic, exw Italy, €/tonne	20 Oct 2021	890	-0.56%	Sep 2021	994.89
MB-STE-0893	Steel hot-rolled coil domestic, exw Spain, €/tonne	20 Oct 2021	1050 - 1100	4.88%	Sep 2021	1080 - 1114
MB-STE-0107	Steel hot-rolled coil export, fob main port Turkey, \$/tonne	15 Oct 2021	880 - 910	1.99%	Sep 2021	915 - 952.5
MB-STE-0105	Steel hot-rolled coil import, cfr main port Turkey, \$/tonne	15 Oct 2021	850 - 860	3.64%	Sep 2021	878.75 - 902.5
MB-STE-0108	Steel hot-rolled coil domestic, exw Turkey, \$/tonne	15 Oct 2021	880 - 910	2.87%	Sep 2021	915 - 947.5
MB-STE-0014	Steel hot-rolled coil export, fob Black Sea, CIS, \$/tonne	18 Oct 2021	820 - 840	2.47%	Sep 2021	846.25 - 868.75
MB-STE-0065	Steel hot-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	18 Oct 2021	70000 - 72000	3.65%	Sep 2021	73000
MB-STE-0468	Steel hot-rolled coil index, fob mill US, \$/short ton	20 Oct 2021	1919	0.06%	Sep 2021	
MB-STE-0184	Steel hot-rolled coil index, fob mill US, \$/cwt	20 Oct 2021	95.95	0.06%	Sep 2021	97.46
MB-STE-0180	Steel hot-rolled coil, import, ddp Houston, \$/short ton	13 Oct 2021	1480 - 1540	0.67%	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	15 Oct 2021	910 - 960	-5.08%	Sep 2021	1038.75 - 1055
MB-STE-0102	Steel hot-rolled coil import, cfr main ports South America, \$/tonne	15 Oct 2021	1020 - 1085	-1.17%	Sep 2021	1027.5 - 1108.75
MB-STE-0444	Steel hot-rolled coil import, cfr main port India, \$/tonne	15 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	15 Oct 2021	745 - 750	0.00%	Sep 2021	745 - 750
MB-STE-0442	Steel hot-rolled coil (commodity) export, fob main port India, \$/tonne	15 Oct 2021	860 - 870	2.37%	Sep 2021	845 - 865
MB-STE-0436	Steel hot-rolled coil domestic, ex-whse India, rupees/tonne	15 Oct 2021	66500 - 67550	0.00%	Sep 2021	65500 - 66500
MB-STE-0158	Steel hot-rolled coil domestic, exw Northern China, yuan/tonne	15 Oct 2021	5720 - 5780	-0.69%	Sep 2021	5718 - 5760
MB-STE-0144	Steel hot-rolled coil index export, fob main port China, \$/tonne	20 Oct 2021	915	-0.26%	Sep 2021	922.15
MB-STE-0154	Steel hot-rolled coil domestic, ex-whs Eastern China, yuan/tonne	20 Oct 2021	5700 - 5780	-0.86%	Sep 2021	5746.5 - 5797.5
MB-STE-0139	Steel hot-rolled coil import, cfr Vietnam, \$/tonne	15 Oct 2021	870 - 880	0.00%	Sep 2021	885 - 897.5
MB-STE-0888	Steel hot-rolled coil (Japan, Korea, Taiwan-origin), import, cfr Vietnam, \$/tonne	15 Oct 2021	930	0.00%	Sep 2021	930 - 932.5
MB-STE-0125	Steel hot-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	19 Oct 2021	990 - 1000	8.74%	Sep 2021	932.5 - 947.5
MB-STE-0113	Steel hot-rolled coil import, cfr Saudi Arabia, \$/tonne	19 Oct 2021	1000 - 1010	9.24%	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	18 Oct 2021	920 - 940	2.76%	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	20 Oct 2021	1100 - 1150	-3.43%	Sep 2021	1268 - 1288
MB-STE-0027	Steel cold-rolled coil domestic, exw Southern Europe, €/tonne	20 Oct 2021	1120 - 1130	-0.88%	Sep 2021	1212 - 1246
MB-STE-0044	Steel cold-rolled coil import, cfr main port Northern Europe, €/tonne	20 Oct 2021	960 - 1000	0.00%	Sep 2021	1053 - 1063
MB-STE-0045	Steel cold-rolled coil import, cfr main port Southern Europe, €/tonne	20 Oct 2021	950 - 1000	0.00%	Sep 2021	1020 - 1050
MB-STE-0064	Steel cold-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	18 Oct 2021	80000	4.10%	Sep 2021	84250 - 84500
MB-STE-0103	Steel cold-rolled coil import, cfr main ports South America, \$/tonne	15 Oct 2021	1100 - 1150	-2.60%	Sep 2021	1135 - 1170
MB-STE-0106	Steel cold-rolled coil import, cfr main port Turkey, \$/tonne	15 Oct 2021	990 - 1000	0.00%	Sep 2021	997.5 - 1005
MB-STE-0109	Steel cold-rolled coil domestic, exw Turkey, \$/tonne	15 Oct 2021	1050 - 1100	6.97%	Sep 2021	1080 - 1097.5
MB-STE-0124	Steel cold-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	19 Oct 2021	1050 - 1070	1.92%	Sep 2021	1015 - 1027.5
MB-STE-0132	Steel cold-rolled coil export, fob main port Latin America, \$/tonne	15 Oct 2021	1000 - 1020	-5.16%	Sep 2021	1176.25 - 1245
MB-STE-0145	Steel cold-rolled coil export, fob China main port, \$/tonne	19 Oct 2021	1010 - 1025	-0.49%	Sep 2021	1012.5 - 1027.5
MB-STE-0153	Steel cold-rolled coil domestic, delivered Eastern China domestic, yuan/tonne	15 Oct 2021	6480 - 6500	-0.38%	Sep 2021	6436 - 6488
MB-STE-0181	Steel cold-rolled coil, import, ddp Houston, \$/short ton	13 Oct 2021	1530 - 1610	-1.26%	Sep 2021	1600 - 1640
MB-STE-0185	Steel cold-rolled coil, fob mill US, \$/cwt	14 Oct 2021	110	0.00%	Sep 2021	109.1
MB-STE-0435	Steel cold-rolled coil domestic, ex-whse India, rupees/tonne	15 Oct 2021	76500 - 78000	0.16%	Sep 2021	76625 - 78250
MB-STE-0443	Steel cold-rolled coil import, cfr main port India, \$/tonne	15 Oct 2021	960 - 970	0.00%	Sep 2021	960 - 970
MB-STE-0469	Steel cold-rolled coil, fob mill US, \$/short ton	14 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	14 Oct 2021	110	0.46%	Sep 2021	109.1
MB-STE-0780	Steel hot-dipped galvanized export, fob Turkey, \$/tonne	15 Oct 2021	1195 - 1250	5.84%	Sep 2021	1205 - 1222.5
MB-STE-0434	Steel hot-dipped galvanized coil domestic, ex-whse India, rupees/tonne	15 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	14 Oct 2021	2200	0.00%	Sep 2021	
MB-STE-0031	Steel hot-dipped galvanized coil domestic, exw Southern Europe, €/tonne	20 Oct 2021	1130 - 1150	-0.44%	Sep 2021	1228 - 1260
MB-STE-0104	Steel hot-dipped galvanized coil import, cfr main ports South America, \$/tonne	15 Oct 2021	1185 - 1260	-1.21%	Sep 2021	1212.5 - 1247.5
MB-STE-0091	Steel hot-dipped galvanized coil import, cfr main port Northern Europe, €/tonne	20 Oct 2021	1040 - 1125	0.00%	Sep 2021	1128 - 1178
MB-STE-0021	Steel hot-dipped galvanized coil domestic, ex-whs Eastern China, yuan/tonne	15 Oct 2021	6720 - 6780	-1.10%	Sep 2021	6764 - 6802
MB-STE-0110	Steel hot-dipped galvanized coil domestic, exw Turkey, \$/tonne	15 Oct 2021	1195 - 1250	5.84%	Sep 2021	1200 - 1225
MB-STE-0048	Steel hot-dipped galvanized coil import, cfr main port Southern Europe, €/tonne	20 Oct 2021	1030 - 1100	0.00%	Sep 2021	1082 - 1154
MB-STE-0030	Steel hot-dipped galvanized coil domestic, exw Northern Europe, €/tonne	20 Oct 2021	1150 - 1160	-1.28%	Sep 2021	1276 - 1308
MB-STE-0123	Steel hot-dipped-galvanized coil import, cfr Jebel Ali, UAE, \$/tonne	19 Oct 2021	1170 - 1200	0.85%	Sep 2021	1173.75 - 1260
MB-STE-0186	Steel hot-dipped galvanized coil (cold-rolled base), fob mill US, \$/cwt	14 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	15 Oct 2021	1120 - 1150	-6.20%	Sep 2021	1212.5 - 1235
MB-STE-0182	Steel hot-dipped galvanized 0.012 inch G30, ddp Houston, \$/short ton	13 Oct 2021	1700 - 1760	-3.35%	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	14 Oct 2021	114.75	0.00%	Sep 2021	114.35
MB-STE-0009	Steel galvanized coil 1mm export, fob main port China, \$/tonne	19 Oct 2021	1065 - 1075	0.71%	Sep 2021	1052.5 - 1071.25
MB-STE-0111	Steel prepainted galvanized domestic, exw Turkey, \$/tonne	15 Oct 2021	1295 - 1320	4.18%	Sep 2021	1280 - 1292.5
MB-STE-0187	Steel coil Galvalume, fob mill US, \$/cwt	19 Oct 2021	105	-0.94%	Sep 2021	106
MB-STE-0850	Steel coil Galvalume import, cfr main ports South America, \$/tonne	15 Oct 2021	1330 - 1380	0.37%	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	18 Oct 2021	900 - 910	0.00%	Sep 2021	963.75 - 985
MB-STE-0034	Steel domestic plate 8-40mm, exw Northern Europe, €/tonne	20 Oct 2021	920 - 950	-2.09%	Sep 2021	980 - 1012
MB-STE-0035	Steel domestic plate 8-40mm, exw Southern Europe, €/tonne	20 Oct 2021	800 - 840	-4.09%	Sep 2021	894 - 914
MB-STE-0049	Steel plate (8-40mm) import, cfr main port Northern Europe, €/tonne	20 Oct 2021	820 - 840	0.00%	Sep 2021	850 - 864
MB-STE-0050	Steel plate (8-40mm) import, cfr main port Southern Europe, €/tonne	20 Oct 2021	820 - 840	0.00%	Sep 2021	850 - 864
MB-STE-0101	Steel plate import, cfr main ports South America, \$/tonne	15 Oct 2021	1065 - 1090	-0.23%	Sep 2021	1050 - 1085
MB-STE-0134	Steel heavy plate (thicker than 10mm) export, fob main port Latin America, \$/tonne	15 Oct 2021	990 - 1000	-0.50%	Sep 2021	1000 - 1050
MB-STE-0146	Steel heavy plate export, fob China main port, \$/tonne	19 Oct 2021	920 - 930	-0.80%	Sep 2021	903.75 - 916.25
MB-STE-0155	Steel plate domestic, delivered whs Eastern China, yuan/tonne	15 Oct 2021	5750 - 5800	-0.60%	Sep 2021	5620 - 5672
MB-STE-0172	Steel cut-to-length plate carbon grade, fob mill US, \$/cwt	15 Oct 2021	89	0.00%	Sep 2021	87.25
MB-STE-0179	Steel medium plate, import, ddp Houston, \$/short ton	13 Oct 2021	1560 - 1620	-2.75%	Sep 2021	1536.67 - 1593.33
MB-STE-0437	Steel heavy plate domestic, ex-whse India, rupees/tonne	15 Oct 2021	65000 - 67500	0.00%	Sep 2021	61250 - 65000
MB-STE-0439	Steel heavy plate 12-40mm export, fob main port India, \$/tonne	15 Oct 2021	875 - 885	0.00%	Sep 2021	873.75 - 880
MB-STE-0446	Steel heavy plate 10-40mm import, cfr main port India, \$/tonne	15 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	15 Oct 2021	1780	0.00%	Sep 2021	
MB-STE-0514	Steel plate domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	18 Oct 2021	70000	0.00%	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	-2.45%	Sep 2021	5100 - 5310
MB-STE-0015	Steel reinforcing bar (rebar) export, fob Black Sea, CIS, \$/tonne	18 Oct 2021	700 - 720	3.65%	Sep 2021	698.75 - 710
MB-STE-0036	Steel reinforcing bar (rebar) domestic, delivered Northern Europe, €/tonne	20 Oct 2021	790 - 815	1.58%	Sep 2021	858 - 880
MB-STE-0037	Steel reinforcing bar (rebar) domestic, delivered Southern Europe, €/tonne	20 Oct 2021	745 - 760	1.69%	Sep 2021	744 - 775
MB-STE-0051	Steel reinforcing bar (rebar) import, cfr main EU port Northern Europe, €/tonne	20 Oct 2021	740 - 760	2.04%	Sep 2021	724 - 780
MB-STE-0052	Steel reinforcing bar (rebar) import, cfr main EU port Southern Europe, €/tonne	20 Oct 2021	690 - 705	2.57%	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	18 Oct 2021	62000	1.64%	Sep 2021	55750 - 57000
MB-STE-0073	Steel reinforcing bar (rebar) export, fob main port Southern Europe, €/tonne	20 Oct 2021	630 - 700	0.00%	Sep 2021	733 - 758
MB-STE-0092	Steel reinforcing bar (rebar) domestic, exw Poland, zloty/tonne	15 Oct 2021	3600 - 3700	0.00%	Sep 2021	3925 - 4000
MB-STE-0112	Steel reinforcing bar (rebar) domestic, exw Egypt, E£/tonne	14 Oct 2021	14300 - 14600	0.00%	Sep 2021	14300 - 14600
MB-STE-0119	Steel reinforcing bar (rebar) export, fob main port Turkey, \$/tonne	14 Oct 2021	725 - 730	6.59%	Sep 2021	659 - 668
MB-STE-0126	Steel reinforcing bar (rebar) domestic, exw UAE, dirhams/tonne	19 Oct 2021	2400 - 2450	4.39%	Sep 2021	2407.5 - 2510
MB-STE-0127	Steel reinforcing bar (rebar) import, cfr Jebel Ali, UAE, \$/tonne	19 Oct 2021	670 - 680	6.47%	Sep 2021	655.5 - 664.75
MB-STE-0142	Steel reinforcing bar (rebar) import, cfr Singapore, \$/tonne	18 Oct 2021	740 - 745	2.77%	Sep 2021	725.75 - 726.25
MB-STE-0147	Steel reinforcing bar (rebar) index export, fob China main port, \$/tonne	19 Oct 2021	952.5	-0.71%	Sep 2021	916.05
MB-STE-0152	Steel reinforcing bar (rebar) domestic, ex-whs Eastern China, yuan/tonne	20 Oct 2021	5700 - 5740	-0.52%	Sep 2021	5539 - 5577
MB-STE-0162	Steel reinforcing bar (rebar) domestic, ex-whs Northern China, yuan/tonne	15 Oct 2021	5600 - 5650	-3.43%	Sep 2021	5374 - 5410
MB-STE-0170	Steel reinforcing bar (rebar), fob mill US, \$/cwt	20 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	20 Oct 2021	940 - 960	0.00%	Sep 2021	942 - 964
MB-STE-0438	Steel rebar domestic, exw India, rupees/tonne	15 Oct 2021	52100 - 52200	0.87%	Sep 2021	46700 - 46900
MB-STE-0465	Steel reinforcing bar (rebar), fob mill US, \$/short ton	20 Oct 2021	985	0.00%	Sep 2021	
MB-STE-0784	Steel reinforcing bar (rebar) domestic, exw Turkey, lira/tonne	14 Oct 2021	7650 - 7800	8.80%	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	18 Oct 2021	810 - 820	5.16%	Sep 2021	775 - 810
MB-STE-0042	Steel wire rod (mesh quality) domestic, delivered Northern Europe, €/tonne	20 Oct 2021	800 - 840	1.23%	Sep 2021	870 - 892
MB-STE-0043	Steel wire rod (mesh quality) domestic, delivered Southern Europe, €/tonne	20 Oct 2021	760 - 800	1.96%	Sep 2021	802 - 834
MB-STE-0053	Steel wire rod (mesh quality) import, main port Northern Europe, €/tonne	20 Oct 2021	750 - 800	1.97%	Sep 2021	752 - 810
MB-STE-0054	Steel wire rod (mesh quality) import, main port Southern Europe, €/tonne	20 Oct 2021	730 - 780	2.72%	Sep 2021	736 - 758
MB-STE-0074	Steel wire rod export, fob main port Southern Europe, €/tonne	20 Oct 2021	700 - 720	0.00%	Sep 2021	784 - 804
MB-STE-0120	Steel wire rod (mesh quality) export, fob main port Turkey, \$/tonne	14 Oct 2021	790 - 810	2.56%	Sep 2021	766 - 780
MB-STE-0130	Steel wire rod (mesh quality) export, fob main port Latin America, \$/tonne	15 Oct 2021	800 - 820	0.00%	Sep 2021	800 - 820
MB-STE-0143	Steel wire rod (low carbon) import, cfr Southeast Asia, \$/tonne	18 Oct 2021	770	1.32%	Sep 2021	741.25 - 748.75
MB-STE-0148	Steel wire rod (mesh quality) export, fob China main port, \$/tonne	19 Oct 2021	920 - 930	0.00%	Sep 2021	850 - 860
MB-STE-0164	Steel wire rod (mesh quality) domestic, ex-whs Eastern China, yuan/tonne	15 Oct 2021	5800 - 5850	-1.85%	Sep 2021	5768 - 5816
MB-STE-0192	Steel wire rod (low carbon) industrial quality, fob mill US, \$/cwt	19 Oct 2021	59.5 - 62.5	3.39%	Sep 2021	57.5 - 60.5
MB-STE-0193	Steel wire rod (high carbon), fob mill US, \$/cwt	19 Oct 2021	66.75	3.09%	Sep 2021	64.75
MB-STE-0194	Steel wire rod cold-heading quality, ddp, \$/cwt	19 Oct 2021	67	3.08%	Sep 2021	65
MB-STE-0195	Steel wire rod (low carbon) import, loaded truck Port of Houston for immediate delivery, \$/short ton	19 Oct 2021	1160 - 1250	2.12%	Sep 2021	1130 - 1230
MB-STE-0785	Steel wire rod (mesh quality) domestic, exw Turkey, lira/tonne	14 Oct 2021	8700 - 8900	7.84%	Sep 2021	7497 - 7787
MB-STE-0891	Steel wire rod (drawing quality), domestic, delivered Poland, zloty/tonne	15 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	14 Oct 2021	755 - 765	3.40%	Sep 2021	698 - 718
MB-STE-0020	Steel hollow sections ASTM A500 Grade B domestic, fob mill US, \$/short ton	14 Oct 2021	2425 - 2475	0.00%	Sep 2021	2425 - 2475
MB-STE-0024	Steel beams domestic, delivered Northern Europe, €/tonne	20 Oct 2021	1010 - 1030	2.00%	Sep 2021	1036 - 1064
MB-STE-0025	Steel beams domestic, delivered Southern Europe, €/tonne	20 Oct 2021	1000 - 1030	2.01%	Sep 2021	1036 - 1062
MB-STE-0038	Steel sections (medium) domestic, delivered Northern Europe, €/tonne	20 Oct 2021	1230 - 1275	-3.84%	Sep 2021	1370 - 1404
MB-STE-0039	Steel sections (medium) domestic, delivered Southern Europe, €/tonne	20 Oct 2021	1230 - 1275	-3.84%	Sep 2021	1368 - 1404
MB-STE-0161	Steel sections domestic, ex-whs Eastern China, yuan/tonne	15 Oct 2021	5750 - 5800	-0.86%	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	15 Oct 2021	110.5	0.00%	Sep 2021	110.5
MB-STE-0205	Steel bar cold-finished 1-inch round 1018 (carbon), fob mill US, \$/cwt	15 Oct 2021	88.75	-0.56%	Sep 2021	89.25
MB-STE-0206	Steel bar cold-finished 1-inch round 12L14 (carbon), fob mill US, \$/cwt	15 Oct 2021	105.75	0.48%	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	15 Oct 2021	80.75	2.87%	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	15 Oct 2021	69.5	2.21%	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	20 Oct 2021	645 - 650	0.97%	Sep 2021	625.8 - 630.2
MB-STE-0558	Steel billet index export, fob Black Sea, CIS, \$/tonne	20 Oct 2021	650	0.00%	Sep 2021	599.91
MB-STE-0516	Steel billet import, cfr main port Egypt, \$/tonne	14 Oct 2021	640 - 670	4.80%	Sep 2021	620 - 630
MB-STE-0433	Steel billet domestic, exw India, rupees/tonne	15 Oct 2021	48600 - 48800	4.96%	Sep 2021	41800 - 42000
MB-STE-0440	Steel billet export, fob main port India, \$/tonne	15 Oct 2021	625 - 630	0.00%	Sep 2021	623.75 - 628.75
MB-STE-0141	Steel billet import, cfr Manila, \$/tonne	20 Oct 2021	710 - 720	0.00%	Sep 2021	682.05 - 690
MB-STE-0157	Steel billet domestic, exw Tangshan, Northern China, yuan/tonne	20 Oct 2021	5220	0.00%	Sep 2021	5172
MB-STE-0890	Steel billet, import, cfr China, \$/tonne	19 Oct 2021	700 - 710	0.00%	Sep 2021	697.5 - 710.5
MB-STE-0116	Steel billet import, cfr main port Turkey, \$/tonne	14 Oct 2021	650 - 670	3.94%	Sep 2021	611 - 623
MB-STE-0117	Steel billet export, fob main port Turkey, \$/tonne	14 Oct 2021	700 - 705	7.25%	Sep 2021	623 - 629
MB-STE-0115	Steel billet domestic, exw Turkey, \$/tonne	14 Oct 2021	690 - 700	6.51%	Sep 2021	623 - 628.6



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0128	Steel billet export, fob main port Latin America, \$/tonne	15 Oct 2021	590 - 600	0.00%	Sep 2021	590 - 600
MB-STE-0122	Steel billet import, cfr Jebel Ali, UAE, \$/tonne	19 Oct 2021	650 - 655	4.82%	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	20 Oct 2021	658.5 - 662	0.00%	Sep 2021	678 - 694
MB-STE-0566	Steel slab export, fob main port Brazil, \$/tonne	15 Oct 2021	740 - 760	-2.60%	Sep 2021	847.5 - 865
MB-STE-0140	Steel slab import, cfr Southeast Asia/East Asia, \$/tonne	18 Oct 2021	730 - 750	2.07%	Sep 2021	752.5 - 761.25
MB-STE-0016	Steel slab export, fob Black Sea, CIS, \$/tonne	18 Oct 2021	680 - 690	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	2.06%	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	1.23%	Sep 2021	2025 - 2075
MB-STE-0059	Steel seamless line pipe - API 5LB import, cif Houston, \$/short ton	12 Oct 2021	1750 - 1800	0.00%	Sep 2021	1750 - 1800
MB-STE-0062	Steel seamless OCTG API 5CT - Casing P110, import, cif Houston, \$/short ton	12 Oct 2021	1825 - 1925	0.00%	Sep 2021	1825 - 1925
MB-STE-0063	Steel OCTG API 5CT - Casing J55, fob mill US, \$/short ton	12 Oct 2021	2250 - 2350	4.55%	Sep 2021	2150 - 2250
MB-STE-0071	Steel seamless OCTG API 5CT - Casing P110, fob mill US, \$/short ton	12 Oct 2021	2150 - 2250	7.32%	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	13 Oct 2021	930 - 940	-4.10%	Sep 2021	960 - 990
MB-STE-0545	Steel ERW line pipe (X52), fob mill US, \$/short ton	12 Oct 2021	2475 - 2525	0.00%	Sep 2021	2475 - 2525
MB-STE-0561	Steel ERW line pipe (X65), fob mill US, \$/short ton	12 Oct 2021	2600 - 2650	0.00%	Sep 2021	2600 - 2650
MB-STE-0564	Steel welded OCTG API 5CT - Casing P110, fob mill US, \$/short ton	12 Oct 2021	2125 - 2175	0.00%	Sep 2021	2125 - 2175
MB-STE-0565	Steel welded OCTG API 5CT - Casing P110, import, cif Houston, \$/short ton	12 Oct 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	12 Oct 2021	1675 - 1725	0.00%	Sep 2021	1675 - 1725
MB-STE-0870	Steel OCTG API 5CT - Casing J55 import non-South Korean-made, cif Houston, \$/short ton	12 Oct 2021	1750 - 1800	0.00%	Sep 2021	1750 - 1800
MB-STE-0871	Steel ERW line pipe (X52) import South Korean-made, cif Houston, \$/short ton	12 Oct 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	12 Oct 2021	2100 - 2200	0.00%	Sep 2021	2100 - 2200
MB-STE-0873	Steel ERW line pipe (X70), fob mill US, \$/short ton	12 Oct 2021	2650 - 2700	0.00%	Sep 2021	2650 - 2700

Stainless & special steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0281	Stainless steel cold-rolled sheet 2mm grade 304 transaction domestic, delivered North Europe, €/tonne	15 Oct 2021	4100 - 4200	0.00%	Sep 2021	4025 - 4200
MB-ST5-0035	Stainless steel 304 cold-rolled sheet, fob mill US, \$/cwt	11 Oct 2021	188	1.76%	Sep 2021	184.75
MB-ST5-0034	Stainless steel 304L cold-rolled sheet, fob mill US, \$/cwt	11 Oct 2021	190	1.74%	Sep 2021	186.75
MB-ST5-0037	Stainless steel 316L cold-rolled sheet, fob mill US, \$/cwt	11 Oct 2021	257.5	2.49%	Sep 2021	251.25
MB-ST5-0005	Stainless steel bright bar grade 304 base price domestic, delivered Europe, €/tonne	15 Oct 2021	1050 - 1100	0.00%	Sep 2021	1000 - 1050
MB-ST5-0004	Stainless steel bright bar grade 304 alloy surcharge domestic, Europe, €/tonne	15 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	20 Oct 2021	3450 - 3500	-2.39%	Sep 2021	3290 - 3388
MB-ST5-0018	Stainless steel cold-rolled coil, Asia grade 304 (2mm 2B), cif East Asian port, \$/tonne	20 Oct 2021	3480 - 3520	2.19%	Sep 2021	3310 - 3386
MB-ST5-0015	Stainless steel cold-rolled coil 2mm grade 304 domestic, ex-whs China, yuan/tonne	20 Oct 2021	21000 - 21200	0.00%	Sep 2021	19960 - 20480
MB-ST5-0016	Stainless steel cold-rolled coil 2mm grade 430 domestic, ex-whs China, yuan/tonne	20 Oct 2021	11100 - 11150	0.00%	Sep 2021	11260 - 11310
MB-ST5-0283	Stainless steel hot-rolled coil grade 304 export, fob China, \$/tonne	20 Oct 2021	3310 - 3360	-0.60%	Sep 2021	3196 - 3224
MB-ST5-0280	Stainless steel hot-rolled coil Asia grade 304, cif port East Asia, \$/tonne	20 Oct 2021	3000 - 3030	0.00%	Sep 2021	3028 - 3050
MB-ST5-0001	Stainless steel cold-rolled sheet 316 2mm alloy surcharge domestic, Europe, €/tonne	15 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	15 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	15 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	15 Oct 2021	1800 - 1850	0.00%	Sep 2021	1787.5 - 1837.5

Steel scrap prices

Source: dashboard.fastmarkets.com/m/6310df54-51f9-4441-9a17-47f6239159d5

Alabama

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0213	Steel scrap No1 heavy melt, consumer buying price, delivered mill Alabama, \$/gross ton	07 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

Bajjo

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0553	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajjo, \$/tonne	19 Oct 2021	345	-0.58%	Sep 2021	434
MB-STE-0551	Steel scrap No1 busheling, consumer buying price, delivered mill Bajjo, \$/tonne	19 Oct 2021	531	-2.03%	Sep 2021	602.25
MB-STE-0552	Steel scrap No1 busheling, consumer buying price, delivered mill Bajjo, peso/tonne	19 Oct 2021	11000	-1.35%	Sep 2021	12037.5
MB-STE-0549	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajjo, \$/tonne	19 Oct 2021	309	-2.22%	Sep 2021	403.25
MB-STE-0550	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajjo, peso/tonne	19 Oct 2021	6400	-1.54%	Sep 2021	8062.5
MB-STE-0556	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajjo, peso/tonne	19 Oct 2021	11300	-3.42%	Sep 2021	11850
MB-STE-0547	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajjo, \$/tonne	19 Oct 2021	396	-2.46%	Sep 2021	486.25
MB-STE-0548	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajjo, peso/tonne	19 Oct 2021	8200	-1.80%	Sep 2021	9725
MB-STE-0554	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajjo, peso/tonne	19 Oct 2021	7150	0.00%	Sep 2021	8675
MB-STE-0555	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajjo, \$/tonne	19 Oct 2021	545	-4.05%	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	18 Oct 2021	340	3.03%	Sep 2021	332.5
MB-STE-0367	Steel scrap No2 bundles, export yard buying price, delivered to yard Boston, \$/gross ton	18 Oct 2021	260	4.00%	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	18 Oct 2021	235	4.44%	Sep 2021	230
MB-STE-0369	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Boston, \$/gross ton	18 Oct 2021	340	3.03%	Sep 2021	332.5
MB-STE-0368	Steel scrap mixed cast, export yard buying price, delivered to yard Boston, \$/gross ton	18 Oct 2021	325	3.17%	Sep 2021	317.5
MB-STE-0371	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Boston, \$/gross ton	18 Oct 2021	350	2.94%	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	07 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	18 Oct 2021	265	3.92%	Sep 2021	265
MB-STE-0425	Steel scrap HMS 1&2 (80:20), export index, fob Los Angeles, \$/tonne	20 Oct 2021	445	0.00%	Sep 2021	427.5
MB-STE-0374	Steel scrap No1 busheling, export yard buying price, delivered to yard Los Angeles, \$/gross ton	18 Oct 2021	275	3.77%	Sep 2021	275
MB-STE-0373	Steel scrap No2 bundles, export yard buying price, delivered to yard Los Angeles, \$/gross ton	18 Oct 2021	165	6.45%	Sep 2021	165
MB-STE-0375	Steel scrap machine shop turnings, export yard buying price, delivered to yard Los Angeles, \$/gross ton	18 Oct 2021	60	9.09%	Sep 2021	60
MB-STE-0378	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Los Angeles, \$/gross ton	18 Oct 2021	275	3.77%	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	11 Oct 2021	436.15	0.45%	Sep 2021	434.21
MB-STE-0882	Steel scrap No1 busheling, indicator, delivered Midwest mill, \$/gross ton	20 Oct 2021	590	0.85%	Sep 2021	594.29
MB-STE-0422	Steel scrap No1 busheling, index, delivered Midwest mill, \$/gross ton	11 Oct 2021	583.43	-2.97%	Sep 2021	601.31
MB-STE-0423	Steel scrap shredded, index, delivered Midwest mill, \$/gross ton	11 Oct 2021	485.52	2.14%	Sep 2021	475.35



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0787	Steel scrap shredder feed, fob Midwest, \$/gross ton	18 Oct 2021	192.69	0.00%	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	19 Oct 2021	357	-5.05%	Sep 2021	459.25
MB-STE-0534	Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, peso/tonne	19 Oct 2021	7400	-4.52%	Sep 2021	9175
MB-STE-0539	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, \$/tonne	19 Oct 2021	526	-1.50%	Sep 2021	584
MB-STE-0540	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, peso/tonne	19 Oct 2021	10900	-0.91%	Sep 2021	11675
MB-STE-0541	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, \$/tonne	19 Oct 2021	352	-7.12%	Sep 2021	432.25
MB-STE-0542	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, peso/tonne	19 Oct 2021	7300	-6.41%	Sep 2021	8637.5
MB-STE-0535	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, \$/tonne	19 Oct 2021	531	-2.39%	Sep 2021	576
MB-STE-0536	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, peso/tonne	19 Oct 2021	11000	-1.79%	Sep 2021	11512.5
MB-STE-0537	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, \$/tonne	19 Oct 2021	454	-3.61%	Sep 2021	553.5
MB-STE-0538	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, peso/tonne	19 Oct 2021	9400	-3.09%	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	12 Oct 2021	385	0.00%	Sep 2021	385
MB-STE-0790	Steel scrap No1 busheling, consumer buying price, fob Montreal, Canadian \$/net ton	12 Oct 2021	540	-2.70%	Sep 2021	555
MB-STE-0848	Steel scrap No2 bundles, consumer buying price, fob Montreal, Canadian \$/net ton	12 Oct 2021	295	5.36%	Sep 2021	280
MB-STE-0792	Steel scrap machine shop turnings, consumer buying price, fob Montreal, Canadian \$/net ton	12 Oct 2021	315	0.00%	Sep 2021	315
MB-STE-0793	Steel scrap cut structural/plate 5ft max, consumer buying price, fob Montreal, Canadian \$/net ton	12 Oct 2021	425	0.00%	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	18 Oct 2021	345	2.99%	Sep 2021	337.5
MB-STE-0418	Steel scrap HMS 1&2 (80:20), export index, fob New York, \$/tonne	20 Oct 2021	432.75	5.04%	Sep 2021	401.33
MB-STE-0380	Steel scrap No2 bundles, export yard buying price, delivered to yard New York, \$/gross ton	18 Oct 2021	295	3.51%	Sep 2021	287.5
MB-STE-0381	Steel scrap machine shop turnings, export yard buying price, delivered to yard New York, \$/gross ton	18 Oct 2021	240	4.35%	Sep 2021	232.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0419	Steel scrap shredded scrap, export index, fob New York, \$/tonne	20 Oct 2021	454.5	5.09%	Sep 2021	417.45
MB-STE-0384	Steel scrap auto bodies, export yard buying price, delivered to yard New York, \$/gross ton	18 Oct 2021	325	3.17%	Sep 2021	317.5
MB-STE-0383	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard New York, \$/gross ton	18 Oct 2021	360	2.86%	Sep 2021	352.5
MB-STE-0382	Steel scrap mixed cast, export yard buying price, delivered to yard New York, \$/gross ton	18 Oct 2021	340	3.03%	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	18 Oct 2021	355	2.90%	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	18 Oct 2021	345	2.99%	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	18 Oct 2021	270	3.85%	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	18 Oct 2021	310	3.33%	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	18 Oct 2021	340	3.03%	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	18 Oct 2021	355	2.90%	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	08 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	18 Oct 2021	345	2.99%	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	07 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	15 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	15 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	15 Oct 2021	420	1.94%	Sep 2021	
MB-STE-0531	Steel scrap No1 heavy melt, consumer buying price, delivered mill, \$/gross ton, weekly composite	15 Oct 2021	416.67	0.64%	Sep 2021	
MB-STE-0524	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite	15 Oct 2021	560	-2.10%	Sep 2021	
MB-STE-0525	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton, weekly composite	15 Oct 2021	620	0.00%	Sep 2021	
MB-STE-0526	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	15 Oct 2021	590	0.00%	Sep 2021	
MB-STE-0527	Steel scrap No1 busheling, consumer buying price, delivered mill, \$/gross ton, weekly composite	15 Oct 2021	590	-0.67%	Sep 2021	
MB-STE-0427	Steel scrap Shredded auto, daily composite, delivered mill US, \$/gross ton	20 Oct 2021	467	0.00%	Sep 2021	464.86
MB-STE-0519	Steel scrap shredded auto scrap, consumer buying price, delivered mill Alabama, \$/gross ton, weekly composite	15 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	15 Oct 2021	480	1.27%	Sep 2021	
MB-STE-0521	Steel scrap shredded auto scrap, consumer buying price, delivered mill Philadelphia, \$/gross ton, weekly composite	15 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	15 Oct 2021	470	1.73%	Sep 2021	
MB-STE-0523	Steel scrap shredded auto scrap, consumer buying price, delivered mill, \$/gross ton, weekly composite	15 Oct 2021	467	0.76%	Sep 2021	
MB-STE-0426	Steel scrap No1 heavy melt, daily composite, delivered mill US, \$/gross ton	20 Oct 2021	416.67	0.00%	Sep 2021	416.9
MB-STE-0428	Steel scrap No1 busheling, daily composite, delivered mill US, \$/gross ton	20 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	18 Oct 2021	199.29	-1.39%	Sep 2021	200.37
MB-STE-0787	Steel scrap shredder feed, fob Midwest, \$/gross ton	18 Oct 2021	192.69	0.00%	Sep 2021	196.05
MB-STE-0788	Steel scrap shredder feed, fob Southeast, \$/gross ton	18 Oct 2021	176.15	1.17%	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	19 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	19 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	19 Oct 2021	83 - 88	2.40%	Sep 2021	83.25 - 85.75
MB-ST5-0068	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	19 Oct 2021	1859 - 1971	2.38%	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	19 Oct 2021	90 - 93	3.39%	Sep 2021	87.5 - 91
MB-ST5-0067	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, \$/gross ton	19 Oct 2021	2016 - 2083	3.38%	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	19 Oct 2021	35 - 37	2.86%	Sep 2021	33.25 - 36
MB-ST5-0069	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, \$/gross ton	19 Oct 2021	784 - 829	2.87%	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	19 Oct 2021	28 - 32	1.69%	Sep 2021	28 - 32.25
MB-ST5-0070	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	19 Oct 2021	627 - 717	1.74%	Sep 2021	627 - 722.5
MB-ST5-0194	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, US cents/lb	19 Oct 2021	23 - 27	-1.96%	Sep 2021	25 - 27.25
MB-ST5-0072	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	19 Oct 2021	515 - 605	-1.93%	Sep 2021	560 - 610.25
MB-ST5-0193	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Chicago, US cents/lb	19 Oct 2021	28 - 32	-1.64%	Sep 2021	28.5 - 31.75
MB-ST5-0071	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Chicago, \$/gross ton	19 Oct 2021	627 - 717	-1.61%	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	19 Oct 2021	2688 - 2822	3.36%	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	19 Oct 2021	120 - 126	3.36%	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	19 Oct 2021	83 - 88	3.64%	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	19 Oct 2021	90 - 93	4.57%	Sep 2021	86.5 - 91
MB-ST5-0079	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	19 Oct 2021	2016 - 2083	4.57%	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	19 Oct 2021	1859 - 1971	3.63%	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	19 Oct 2021	120 - 126	2.93%	Sep 2021	117.5 - 120.75
MB-ST5-0078	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	19 Oct 2021	2688 - 2822	2.93%	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	19 Oct 2021	83 - 88	3.64%	Sep 2021	82.25 - 85.75
MB-ST5-0088	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	19 Oct 2021	1859 - 1971	3.63%	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	19 Oct 2021	90 - 93	4.57%	Sep 2021	87.5 - 91
MB-ST5-0087	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	19 Oct 2021	2016 - 2083	4.57%	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	19 Oct 2021	35 - 37	1.41%	Sep 2021	35 - 36
MB-ST5-0089	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton	19 Oct 2021	784 - 829	1.45%	Sep 2021	784 - 806
MB-ST5-0212	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Detroit, US cents/lb	19 Oct 2021	28 - 32	-1.64%	Sep 2021	29.75 - 31.75
MB-ST5-0213	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, US cents/lb	19 Oct 2021	23 - 27	-1.96%	Sep 2021	25.25 - 27.25
MB-ST5-0091	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	19 Oct 2021	515 - 605	-1.93%	Sep 2021	565.5 - 610.25
MB-ST5-0090	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton	19 Oct 2021	627 - 717	-1.61%	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	19 Oct 2021	120 - 126	2.93%	Sep 2021	118 - 120.75
MB-ST5-0086	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	19 Oct 2021	2688 - 2822	2.93%	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	19 Oct 2021	89 - 90	5.29%	Sep 2021	87.5 - 89.25
MB-ST5-0096	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	19 Oct 2021	1994 - 2016	5.30%	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	19 Oct 2021	83 - 84	3.73%	Sep 2021	82.5 - 84.25
MB-ST5-0097	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, \$/gross ton	19 Oct 2021	1859 - 1882	3.74%	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	19 Oct 2021	29 - 30	3.51%	Sep 2021	28.5 - 29.5
MB-ST5-0098	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Houston, \$/gross ton	19 Oct 2021	650 - 672	3.52%	Sep 2021	638.5 - 661
MB-ST5-0221	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Houston, US cents/lb	19 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	19 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	19 Oct 2021	121 - 122	3.85%	Sep 2021	118 - 119.75
MB-ST5-0095	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	19 Oct 2021	2710 - 2733	3.85%	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	19 Oct 2021	50.22 - 52.46	4.54%	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	19 Oct 2021	1125 - 1175	4.55%	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	19 Oct 2021	71.43 - 72.55	3.20%	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	19 Oct 2021	1600 - 1625	3.20%	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	19 Oct 2021	14.73 - 15.63	9.68%	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	19 Oct 2021	330 - 350	9.68%	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	19 Oct 2021	83 - 88	3.64%	Sep 2021	82.5 - 85.5
MB-ST5-0114	Stainless steel scrap 304 turnings, broker buying price, delivered to processor New York, \$/gross ton	19 Oct 2021	1859 - 1971	3.63%	Sep 2021	1848 - 1915.25
MB-ST5-0116	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, \$/gross ton	19 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	19 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	19 Oct 2021	90 - 93	4.57%	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	19 Oct 2021	2016 - 2083	4.57%	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	19 Oct 2021	91 - 96	-0.27%	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	19 Oct 2021	2038 - 2150	-0.29%	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	19 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	19 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	19 Oct 2021	120 - 126	3.36%	Sep 2021	118 - 120.75
MB-ST5-0112	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor New York, \$/gross ton	19 Oct 2021	2688 - 2822	3.36%	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	19 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	19 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	19 Oct 2021	91 - 96	-0.27%	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	19 Oct 2021	2038 - 2150	-0.29%	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	19 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	19 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	19 Oct 2021	83 - 88	3.64%	Sep 2021	80.5 - 85.75
MB-ST5-0047	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	19 Oct 2021	1859 - 1971	3.63%	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	19 Oct 2021	88 - 93	3.43%	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	19 Oct 2021	1971 - 2083	3.42%	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	19 Oct 2021	30 - 32	1.64%	Sep 2021	27.5 - 32.5
MB-ST5-0049	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	19 Oct 2021	672 - 717	1.68%	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	19 Oct 2021	35 - 37	1.41%	Sep 2021	30.5 - 36
MB-ST5-0048	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	19 Oct 2021	784 - 829	1.45%	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	19 Oct 2021	28 - 32	-1.64%	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	19 Oct 2021	23 - 27	-1.96%	Sep 2021	24.5 - 27.25
MB-ST5-0050	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Pittsburgh, \$/gross ton	19 Oct 2021	627 - 717	-1.61%	Sep 2021	621.5 - 711.25
MB-ST5-0051	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	19 Oct 2021	515 - 605	-1.93%	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	19 Oct 2021	120 - 126	2.93%	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	19 Oct 2021	2688 - 2822	2.93%	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	19 Oct 2021	50.22 - 52.46	4.54%	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	19 Oct 2021	1125 - 1175	4.55%	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	19 Oct 2021	71.43 - 72.55	3.20%	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	19 Oct 2021	1600 - 1625	3.20%	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	19 Oct 2021	14.73 - 15.63	9.68%	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	19 Oct 2021	330 - 350	9.68%	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	19 Oct 2021	83 - 88	3.64%	Sep 2021	82.25 - 85.75
MB-ST5-0139	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	19 Oct 2021	1859 - 1971	3.63%	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	19 Oct 2021	2016 - 2083	4.57%	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	19 Oct 2021	90 - 93	4.57%	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	19 Oct 2021	33 - 37	6.06%	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	19 Oct 2021	739 - 829	6.09%	Sep 2021	733.75 - 800.5
MB-ST5-0144	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	19 Oct 2021	672 - 717	1.68%	Sep 2021	593.5 - 728
MB-ST5-0156	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	19 Oct 2021	30 - 32	1.64%	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	19 Oct 2021	23 - 27	-1.96%	Sep 2021	21.25 - 27.25
MB-ST5-0142	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	19 Oct 2021	515 - 605	-1.93%	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	19 Oct 2021	627 - 717	0.00%	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	19 Oct 2021	28 - 32	0.00%	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	19 Oct 2021	120 - 126	3.36%	Sep 2021	118 - 120.75
MB-ST5-0140	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Southeast US, \$/gross ton	19 Oct 2021	2688 - 2822	3.36%	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 Oct 2021	270 - 285	1.83%	Sep 2021	265 - 280
MB-STE-0432	Steel scrap 12 A/C new production heavy steel domestic, delivered consumer UK, £/tonne	14 Oct 2021	265 - 280	1.87%	Sep 2021	260 - 275
MB-STE-0430	Steel scrap 7B heavy steel turnings inter-merchant, delivered to export dock UK, £/tonne	14 Oct 2021	190 - 205	0.00%	Sep 2021	190 - 205
MB-STE-0081	Steel scrap 4C new steel bales domestic, delivered consumer UK, £/tonne	14 Oct 2021	260 - 275	1.90%	Sep 2021	255 - 270
MB-STE-0087	Steel scrap OA plate and structural domestic, delivered consumer UK, £/tonne	14 Oct 2021	230 - 245	0.00%	Sep 2021	230 - 245
MB-STE-0080	Steel scrap 4A new steel bales domestic, delivered consumer UK, £/tonne	14 Oct 2021	270 - 285	1.83%	Sep 2021	265 - 280
MB-STE-0084	Steel scrap 8B new loose light cuttings domestic, delivered consumer UK, £/tonne	14 Oct 2021	245 - 260	2.02%	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 Oct 2021	220 - 235	0.00%	Sep 2021	220 - 235
MB-STE-0078	Steel scrap 11A cast iron borings (low P) domestic, delivered consumer UK, £/tonne	14 Oct 2021	180 - 190	0.00%	Sep 2021	180 - 190
MB-STE-0086	Steel scrap 9B/C cylinder block scrap domestic, delivered consumer UK, £/tonne	14 Oct 2021	240 - 255	0.00%	Sep 2021	240 - 255
MB-STE-0083	Steel scrap 8A new loose light cuttings domestic, delivered consumer UK, £/tonne	14 Oct 2021	260 - 275	1.90%	Sep 2021	255 - 270
MB-STE-0077	Steel scrap 1&2 old steel domestic, delivered consumer UK, £/tonne	14 Oct 2021	210 - 225	0.00%	Sep 2021	210 - 225
MB-ST5-0012	Steel scrap 5C loose old light domestic, delivered inter-merchant UK, £/tonne	15 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	19 Oct 2021	390 - 400	0.00%	Sep 2021	390 - 400
MB-STE-0093	Steel scrap auto bundle scrap domestic, delivered Turkey, lira/tonne	18 Oct 2021	4070 - 4655	9.06%	Sep 2021	3640 - 4205
MB-STE-0415	Steel scrap E8 thin new production steel domestic, delivered consumer Germany, €/tonne	19 Oct 2021	450 - 470	0.00%	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	19 Oct 2021	390 - 410	-0.62%	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	15 Oct 2021	478 - 510	7.63%	Sep 2021	452 - 460.25
MB-STE-0096	Steel scrap HMS 1&2 (75:25 mix) import, cfr delivered Turkish port, \$/tonne	15 Oct 2021	479 - 481	9.09%	Sep 2021	426.75 - 429.25
MB-STE-0097	Steel scrap HMS 1&2 (75:25 mix) export, fob Rotterdam, \$/tonne	15 Oct 2021	439 - 441	10.00%	Sep 2021	386.75 - 389.25
MB-STE-0098	Steel scrap shredded export, fob Rotterdam, \$/tonne	15 Oct 2021	456 - 465	10.96%	Sep 2021	407.5 - 409.25
MB-STE-0099	Steel scrap shredded export, fob main port UK, \$/tonne	15 Oct 2021	440 - 467	8.10%	Sep 2021	406.75 - 409.25
MB-STE-0100	Steel scrap HMS 1&2 (80:20 mix) export, fob main port UK, \$/tonne	15 Oct 2021	420 - 447	7.17%	Sep 2021	401.75 - 429.25
MB-STE-0416	Steel scrap HMS 1&2 (80:20 mix) North Europe origin, cfr Turkey, \$/tonne	20 Oct 2021	497.04	2.84%	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	20 Oct 2021	446.33	0.00%	Sep 2021	443.29
MB-STE-0417	Steel scrap HMS 1&2 (80:20 mix) US origin, cfr Turkey, \$/tonne	20 Oct 2021	503.72	2.80%	Sep 2021	440.97
MB-STE-0420	Steel scrap HMS 1&2 (80:20 mix), fob Rotterdam, \$/tonne	15 Oct 2021	429.14	6.89%	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	15 Oct 2021	1670 - 1710	2.42%	Sep 2021	1660 - 1697.5
MB-ST5-0011	Stainless steel scrap 18/8 turnings domestic, delivered merchants UK, £/tonne	15 Oct 2021	1160 - 1220	3.25%	Sep 2021	1170 - 1256.25
MB-ST5-0010	Stainless steel scrap 18/8 solids domestic, delivered merchants UK, £/tonne	15 Oct 2021	1330 - 1400	3.02%	Sep 2021	1345 - 1407.5
MB-ST5-0009	Stainless steel scrap 18/8 turnings import, cif main European port, €/tonne	15 Oct 2021	1505 - 1540	2.70%	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	15 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	15 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 Oct 2021	2420 - 2470	0.62%	Sep 2021	2360 - 2435
MB-ST5-0262	Stainless steel scrap 316 turnings import, cif main port Europe, €/tonne	15 Oct 2021	2180 - 2225	0.80%	Sep 2021	2125 - 2192.5
MB-ST5-0260	Stainless steel scrap 316 turnings domestic, delivered merchants UK, £/tonne	15 Oct 2021	1695 - 1845	0.00%	Sep 2021	1700 - 1768.75
MB-ST5-0259	Stainless steel scrap 316 solids domestic, delivered merchants UK, £/tonne	15 Oct 2021	2000 - 2050	0.00%	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	15 Oct 2021	3770 - 3860	2.28%	Sep 2021	3684 - 3756
MB-STE-0889	Steel scrap, index, heavy recycled steel materials, cfr east China, \$/tonne	20 Oct 2021	526.25	0.00%	Sep 2021	522.86
MB-STE-0895	Steel scrap, index, heavy recycled steel materials, cfr north China, \$/tonne	20 Oct 2021	536.25	0.00%	Sep 2021	532.86
MB-STE-0464	Steel scrap HMS 1&2 (80:20 mix) US material import, cfr main port Taiwan, \$/tonne	20 Oct 2021	482 - 485	0.21%	Sep 2021	456.23 - 457
MB-STE-0874	Steel scrap H2 export, fob main port Japan, ¥/tonne	20 Oct 2021	52000 - 54000	0.00%	Sep 2021	46000 - 47600
MB-STE-0875	Steel scrap shredded export, fob main port Japan, ¥/tonne	20 Oct 2021	61000 - 63200	5.25%	Sep 2021	56100 - 57700
MB-STE-0876	Steel scrap Shindachi export, fob main port Japan, ¥/tonne	20 Oct 2021	67000	2.29%	Sep 2021	62800 - 64000
MB-STE-0877	Steel scrap heavy scrap (HS) export, fob main port Japan, ¥/tonne	20 Oct 2021	63000 - 65000	2.40%	Sep 2021	58200 - 60000
MB-STE-0878	Steel scrap H2 Japan-origin import, cfr Vietnam, \$/tonne	15 Oct 2021	530 - 540	2.88%	Sep 2021	473.75 - 478.75
MB-STE-0783	Steel scrap HMS 1&2 (80:20), cfr Vietnam, \$/tonne	15 Oct 2021	545	4.41%	Sep 2021	495 - 503.75
MB-STE-0879	Steel scrap H2 Japan origin import, cfr main port South Korea, ¥/tonne	15 Oct 2021	56500 - 58500	1.77%	Sep 2021	49625 - 50875
MB-STE-0880	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr South Korea, \$/tonne	15 Oct 2021	522.5 - 535	3.17%	Sep 2021	
MB-STE-0421	Steel scrap shredded, index, import, cfr Nhava Sheva, India \$/tonne	19 Oct 2021	538.36	-0.41%	Sep 2021	517.78
MB-STE-0413	Steel scrap HMS 1&2 (80:20 mix) import, cfr Nhava Sheva, India, \$/tonne	15 Oct 2021	470 - 500	1.57%	Sep 2021	445 - 465
MB-STE-0881	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr Bangladesh, \$/tonne	14 Oct 2021	545 - 550	2.82%	Sep 2021	511 - 517
MB-STE-0884	Steel scrap HMS 1&2 (80:20) containerized import, cfr Bangladesh, \$/tonne	14 Oct 2021	525 - 530	1.44%	Sep 2021	495.8 - 505
MB-STE-0885	Steel scrap shredded containerized import, cfr Bangladesh, \$/tonne	14 Oct 2021	560 - 565	1.81%	Sep 2021	536 - 542
MB-STE-0886	Steel scrap shredded deep-sea origin import, cfr Bangladesh, \$/tonne	14 Oct 2021	555 - 560	2.77%	Sep 2021	521 - 528
MB-STE-0887	Steel scrap shredded, index, import, cfr Port Qasim, Pakistan \$/tonne	15 Oct 2021	546.22	2.08%	Sep 2021	525.65

Steel raw materials prices

Source: dashboard.fastmarkets.com/m/2741a719-e91d-4e5e-b9b9-29225e060f7c

Iron ore prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	20 Oct 2021	124.07	0.02%	Sep 2021	120.16
MB-IRO-0009	Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$/tonne	20 Oct 2021	147	-0.07%	Sep 2021	142.83
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu	20 Oct 2021	21	0.00%	Sep 2021	5.98
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	20 Oct 2021	893	0.34%	Sep 2021	912.41
MB-IRO-0012	Iron ore 65% Fe blast furnace pellet, cfr Qingdao, \$/tonne	15 Oct 2021	194.98	6.69%	Sep 2021	181.85
MB-IRO-0013	Iron ore 66% Fe concentrate, cfr Qingdao, \$/tonne	15 Oct 2021	149.31	7.80%	Sep 2021	144.12
MB-IRO-0015	Iron ore 58% Fe fines, cfr Qingdao, \$/tonne	20 Oct 2021	77.47	-0.06%	Sep 2021	82.51
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	20 Oct 2021	17.5	9.38%	Sep 2021	9.32
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	20 Oct 2021	94.97	1.55%	Sep 2021	91.83
MB-IRO-0018	Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne	18 Oct 2021	2.39	-7.00%	Sep 2021	2.27
MB-IRO-0019	Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne	18 Oct 2021	2.9	8.21%	Sep 2021	2.76
MB-IRO-0020	Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne	18 Oct 2021	(5.75)		Sep 2021	(5.31)
MB-IRO-0021	Iron ore 62% Fe fines, % Al2O3 VIU, cfr Qingdao, \$/tonne	18 Oct 2021	(6.58)		Sep 2021	(6.15)
MB-IRO-0022	Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion	20 Oct 2021	129.22	0.84%	Sep 2021	130.91
MB-IRO-0024	Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne	18 Oct 2021	(0.87)		Sep 2021	(0.69)
MB-IRO-0076	Iron ore product differential - 62% Fe Pilbara Blend Fines, cfr Qingdao, \$/tonne	20 Oct 2021	(0.27)		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	20 Oct 2021	123.8	0.14%	Sep 2021	119.67
MB-IRO-0144	Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$/tonne	20 Oct 2021	125.21	-0.18%	Sep 2021	121.26
MB-IRO-0177	Iron ore pellet premium over 65% Fe fines, cfr China, \$/tonne	15 Oct 2021	46	9.79%	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	18 Oct 2021	3690 - 4130	-2.86%	Sep 2021	3752.5 - 4492.5
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	20 Oct 2021	563.37	-0.30%	Sep 2021	479.84
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	20 Oct 2021	398.92	-0.03%	Sep 2021	351.58
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	20 Oct 2021	341.51	0.00%	Sep 2021	293.13
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	20 Oct 2021	612.12	0.00%	Sep 2021	528.61
MB-COA-0006	Coke 65% CSR, fob China, \$/tonne	19 Oct 2021	690 - 710	1.82%	Sep 2021	657.5 - 678.75
MB-COA-0007	PCI low-vol, cfr Jingtang, \$/dmt	15 Oct 2021	307.68	8.10%	Sep 2021	262.99
MB-COA-0008	PCI low-vol, fob DBCT, \$/dmt	15 Oct 2021	280.74	9.90%	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	15 Oct 2021	370 - 390	0.00%	Sep 2021	422.5 - 435
MB-FE-0003	Hot-briquetted iron, fob New Orleans, \$/tonne	18 Oct 2021	430 - 440	0.00%	Sep 2021	430 - 440
MB-FE-0004	Hot-briquetted iron, cfr Italian ports, \$/tonne	14 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	15 Oct 2021	1450 - 1475	1.56%	Sep 2021	1430 - 1450
MB-FEN-0002	Nickel pig iron, high-grade NPI content 10-15%, spot, ddp China, yuan/nickel unit price	15 Oct 2021	1450 - 1475	0.86%	Sep 2021	1435 - 1457.5
MB-FEN-0004	Pig iron foundry grade, Brazil, fob New Orleans, \$/tonne	18 Oct 2021	680 - 710	1.46%	Sep 2021	685 - 715
MB-IRO-0001	Pig iron export, fob main port Baltic Sea, CIS, \$/tonne	14 Oct 2021	570 - 600	0.00%	Sep 2021	572 - 584
MB-IRO-0002	Pig iron export, fob main port Black Sea, CIS, \$/tonne	14 Oct 2021	500 - 520	2.00%	Sep 2021	487 - 509.6
MB-IRO-0004	Pig iron import, cfr Gulf of Mexico, US, \$/tonne	15 Oct 2021	545 - 550	1.39%	Sep 2021	530 - 538.75
MB-IRO-0005	Pig iron export, fob port of Vitoria/Rio, Brazil, \$/tonne	15 Oct 2021	500	3.63%	Sep 2021	477.5 - 491.25
MB-IRO-0006	Pig iron export, fob Ponta da Madeira, Brazil, \$/tonne	15 Oct 2021	527 - 530	1.63%	Sep 2021	515 - 517.5
MB-IRO-0014	Pig iron import, cfr Italy, \$/tonne	14 Oct 2021	555 - 565	3.23%	Sep 2021	536.6 - 544.6
MB-IRO-0023	Direct reduced iron domestic, exw India, rupees/tonne	15 Oct 2021	37200 - 37400	4.48%	Sep 2021	31750 - 31950
MB-IRO-0078	Pig iron basic grade, Brazil, fob New Orleans, \$/tonne	18 Oct 2021	540 - 570	0.91%	Sep 2021	533.75 - 563.75
MB-IRO-0079	Pig iron basic grade, Ukraine/Russia, fob New Orleans, \$/tonne	18 Oct 2021	550 - 580	2.73%	Sep 2021	533.75 - 563.75
MB-IRO-0178	Pig iron, import, cfr China, \$/tonne	14 Oct 2021	560 - 570	2.73%	Sep 2021	537.5 - 550

Base metals premiums

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

Alumina index, aluminium premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ALU-0002	Alumina index, fob Australia, \$/tonne	20 Oct 2021	482.93	0.03%	Sep 2021	390.9
MB-AL-0329	Aluminium P1020A premium, cif Taiwan, \$/tonne	19 Oct 2021	190 - 205	-2.47%	Sep 2021	180 - 205
MB-AL-0001	Aluminium P1020A (MJP) quarterly premium, cif Japan, \$/tonne	05 Oct 2021	215 - 220	21.85%	Sep 2021	172 - 185
MB-AL-0343	Aluminium P1020A (MJP) spot premium, cif Japan, \$/tonne	19 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	11.76%	Sep 2021	180 - 200
MB-AL-0307	Aluminium P1020A premium, fca South Korea, \$/tonne	19 Oct 2021	190 - 200	0.00%	Sep 2021	157.5 - 167.5
MB-AL-0344	Aluminium P1020A premium, cif South Korea, \$/tonne	19 Oct 2021	175 - 185	0.00%	Sep 2021	142.5 - 152.5
MB-AL-0316	Aluminium P1020A premium, fca dp Italy, \$/tonne	19 Oct 2021	410 - 420	-4.60%	Sep 2021	433.75 - 443.75
MB-AL-0346	Aluminium P1020A premium, in-whs dup Rotterdam, \$/tonne	20 Oct 2021	285 - 300	-0.85%	Sep 2021	299.77 - 310
MB-AL-0004	Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne	19 Oct 2021	340 - 360	0.00%	Sep 2021	377.5 - 388.13
MB-AL-0319	Aluminium P1020A premium, fca dp Spain, \$/tonne	19 Oct 2021	420 - 430	-3.41%	Sep 2021	430 - 440
MB-AL-0337	Aluminium P1020A premium, cif dup Turkey, \$/tonne	19 Oct 2021	320 - 330	0.00%	Sep 2021	325 - 335
MB-AL-0020	Aluminium P1020A premium, ddp Midwest US, US cents/lb	19 Oct 2021	34.75 - 36	0.00%	Sep 2021	34.5 - 36
MB-AL-0021	Aluminium P1020A premium, delivered Sao Paulo region, \$/tonne	19 Oct 2021	430 - 470	9.76%	Sep 2021	360 - 400
MB-AL-0022	Aluminium P1020A premium, cif dup Brazilian main ports, \$/tonne	19 Oct 2021	400 - 430	-4.60%	Sep 2021	390 - 410
MB-AL-0381	Aluminium low-carbon differential P1020A, Europe, \$/tonne	01 Oct 2021	0 - 7	40.00%	Sep 2021	0 - 5
MB-AL-0377	Aluminium P1020A premium, in-whs dup Rotterdam, inferred low-carbon midpoint, \$/tonne	20 Oct 2021	296	-0.84%	Sep 2021	307.39
MB-AL-0378	Aluminium P1020A premium, in-whs dp Rotterdam, inferred low-carbon midpoint, \$/tonne	19 Oct 2021	353.5	0.00%	Sep 2021	385.31

Copper premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0386	Copper grade A cathode premium, cif Taiwan, \$/tonne	19 Oct 2021	70 - 85	3.33%	Sep 2021	70 - 80
MB-CU-0405	Copper grade A cathode premium, in-whs Shanghai, \$/tonne	20 Oct 2021	90 - 110	0.00%	Sep 2021	91.14 - 107.05
MB-CU-0383	Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne	20 Oct 2021	100 - 110	0.00%	Sep 2021	97.73 - 107.05
MB-CU-0382	Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne	20 Oct 2021	90 - 100	0.00%	Sep 2021	91.14 - 97.95
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	20 Oct 2021	85 - 105	0.00%	Sep 2021	79.59 - 97
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	20 Oct 2021	95 - 105	0.00%	Sep 2021	88.14 - 97
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	20 Oct 2021	85 - 95	0.00%	Sep 2021	79.59 - 85.73
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	19 Oct 2021	80 - 90	0.00%	Sep 2021	65 - 72.5
MB-CU-0404	Copper grade A cathode premium, cif South Korea, \$/tonne	19 Oct 2021	75 - 85	3.23%	Sep 2021	67.5 - 72.5
MB-CU-0372	Copper grade A cathode premium, delivered Germany, \$/tonne	19 Oct 2021	80 - 100	9.09%	Sep 2021	75 - 90
MB-CU-0406	Copper grade A cathode premium, cif Leghorn, \$/tonne	19 Oct 2021	70 - 85	3.33%	Sep 2021	67.5 - 80



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0369	Copper grade A cathode premium, cif Rotterdam, \$/tonne	19 Oct 2021	45 - 55	0.00%	Sep 2021	45 - 55
MB-CU-0002	Copper grade 1 cathode premium, ddp Midwest US, US cents/lb	19 Oct 2021	8 - 9	0.00%	Sep 2021	8 - 9
MB-CU-0411	Copper EQ cathode premium, cif Europe, \$/tonne	19 Oct 2021	10 - 30	0.00%	Sep 2021	10 - 30
MB-CU-0412	Copper EQ cathode premium, cif Shanghai, \$/tonne	19 Oct 2021	25 - 40	30.00%	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	19 Oct 2021	100 - 115	0.00%	Sep 2021	100 - 115
MB-PB-0083	Lead 99.99% ingot premium, cif Taiwan, \$/tonne	19 Oct 2021	125 - 135	0.00%	Sep 2021	120 - 130
MB-PB-0087	Lead 99.97% ingot premium, cif India, \$/tonne	12 Oct 2021	60 - 130	0.00%	Sep 2021	60 - 130
MB-PB-0086	Lead 99.99% ingot premium, cif India, \$/tonne	12 Oct 2021	130 - 140	0.00%	Sep 2021	130 - 140
MB-PB-0107	Lead 99.97% ingot premium, cif Southeast Asia, \$/tonne	12 Oct 2021	80 - 90	0.00%	Sep 2021	80 - 90
MB-PB-0108	Lead 99.99% ingot premium, cif Southeast Asia, \$/tonne	12 Oct 2021	125 - 145	0.00%	Sep 2021	125 - 145
MB-PB-0099	Lead 99.99% ingot premium, delivered Midwest US, US cents/lb	19 Oct 2021	17 - 19	0.00%	Sep 2021	17 - 19
MB-PB-0006	Lead 99.97% ingot premium, ddp Midwest US, US cents/lb	19 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	19 Oct 2021	350 - 450	0.00%	Sep 2021	350 - 450
MB-SN-0002	Tin 99.9% ingot premium, in-whs Rotterdam, \$ per tonne	19 Oct 2021	1200 - 1600	-3.45%	Sep 2021	1350 - 1750
MB-SN-0029	Tin 99.9% low lead ingot premium, in-whs Rotterdam, \$/tonne	19 Oct 2021	1600 - 1800	0.00%	Sep 2021	1900 - 2100
MB-SN-0036	Tin 99.85% ingot premium, in-whs Baltimore, \$/tonne	19 Oct 2021	2500 - 3800	8.62%	Sep 2021	3000 - 4000
MB-SN-0011	Tin grade A min 99.85% ingot premium, ddp Midwest US, \$/tonne	19 Oct 2021	2670 - 3970	7.79%	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	19 Oct 2021	125 - 135	0.00%	Sep 2021	120 - 130
MB-ZN-0106	Zinc SHG min 99.995% ingot premium, cif Shanghai, \$/per tonne	19 Oct 2021	90 - 110	0.00%	Sep 2021	90 - 110
MB-ZN-0119	Zinc min 99.995% ingot premium, in-whs Shanghai, \$/tonne	19 Oct 2021	90 - 110	0.00%	Sep 2021	90 - 110
MB-ZN-0113	Zinc SHG 99.995% ingot premium, fca Singapore, \$/per tonne	19 Oct 2021	120 - 130	11.11%	Sep 2021	100 - 120
MB-ZN-0115	Zinc SHG 99.995% ingot premium, fca Malaysia, \$/per tonne	19 Oct 2021	120 - 130	11.11%	Sep 2021	100 - 120
MB-ZN-0093	Zinc SHG min 99.995% ingot premium, cif Southeast Asia, \$/tonne	19 Oct 2021	125 - 135	0.00%	Sep 2021	120 - 130
MB-ZN-0001	Zinc SHG min 99.995% ingot premium, dp fca Rotterdam, \$/tonne	19 Oct 2021	170 - 190	5.88%	Sep 2021	141.25 - 165
MB-ZN-0099	Zinc SHG min 99.995% ingot premium, dp fca Antwerp, \$/tonne	19 Oct 2021	170 - 190	5.88%	Sep 2021	141.25 - 165
MB-ZN-0103	Zinc SHG min 99.995% ingot premium, fca dp Italy, \$/tonne	19 Oct 2021	180 - 200	2.70%	Sep 2021	167.5 - 177.5
MB-ZN-0102	Zinc SHG min 99.995% ingot premium, ddp Italy, \$/per tonne	19 Oct 2021	225 - 240	8.14%	Sep 2021	190 - 205
MB-ZN-0005	Zinc SHG min 99.995% ingot premium, ddp Midwest US, US cents/lb	19 Oct 2021	12 - 14	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	19 Oct 2021	330 - 350	0.00%	Sep 2021	330 - 350
MB-NI-0142	Nickel min 99.8% full plate premium, cif Shanghai, \$/tonne	19 Oct 2021	320 - 350	0.00%	Sep 2021	320 - 350
MB-NI-0003	Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne	19 Oct 2021	40 - 75	0.00%	Sep 2021	40 - 75
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	19 Oct 2021	165 - 220	0.00%	Sep 2021	165 - 220
MB-NI-0002	Nickel briquette premium, in-whs Rotterdam, \$/tonne	19 Oct 2021	130 - 150	0.00%	Sep 2021	130 - 150
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	19 Oct 2021	45 - 55	0.00%	Sep 2021	45 - 55
MB-NI-0241	Nickel briquette premium, delivered Midwest US, US cents/lb	19 Oct 2021	45 - 55	0.00%	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	20 Oct 2021	65 - 100	0.00%	Sep 2021	54 - 87
MB-AL-0333	Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne	20 Oct 2021	50 - 100	0.00%	Sep 2021	48 - 87
MB-AL-0338	Aluminium P1020A warrant premium, in-whs US, \$/tonne	20 Oct 2021	115 - 125	0.00%	Sep 2021	115 - 125
MB-CU-0398	Copper grade A cathode warrant premium, in-whs East Asia \$/tonne	20 Oct 2021	25 - 40	0.00%	Sep 2021	24 - 37
MB-CU-0397	Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne	20 Oct 2021	25 - 40	0.00%	Sep 2021	24 - 37
MB-CU-0400	Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne	20 Oct 2021	5 - 10	0.00%	Sep 2021	5 - 10
MB-CU-0401	Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne	20 Oct 2021	15 - 25	0.00%	Sep 2021	15 - 25
MB-CU-0377	Copper grade A cathode warrant premium, in-whs US, \$/tonne	20 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	20 Oct 2021	5 - 20	0.00%	Sep 2021	14 - 24
MB-PB-0105	Lead min 99.97% ingot warrant premium, in-whs Southeast Asia \$/tonne	20 Oct 2021	5 - 20	0.00%	Sep 2021	14 - 24
MB-PB-0109	Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne	20 Oct 2021	10 - 30	0.00%	Sep 2021	20 - 34
MB-PB-0110	Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne	20 Oct 2021	20 - 30	0.00%	Sep 2021	22 - 36
MB-PB-0097	Lead 99.97% ingot warrant premium, in-whs US, \$/tonne	20 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	20 Oct 2021	30 - 50	0.00%	Sep 2021	36 - 52
MB-NI-0140	Nickel min 99.8% briquette warrant premium, in-whs East Asia, \$/tonne	20 Oct 2021	40 - 50	0.00%	Sep 2021	34 - 50
MB-NI-0137	Nickel min 99.8% full plate warrant premium, in-whs Southeast Asia, \$/tonne	20 Oct 2021	30 - 45	-6.25%	Sep 2021	30 - 45
MB-NI-0139	Nickel min 99.8% full plate warrant premium, in-whs East Asia, \$/tonne	20 Oct 2021	30 - 40	0.00%	Sep 2021	30 - 45
MB-NI-0141	Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne	20 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	20 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	20 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	20 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	20 Oct 2021	10 - 20	0.00%	Sep 2021	12 - 21

Coking coal/coke markets

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

Coking coal/coke/PCI news

IRON ORE DAILY: Easing coke prices prompts demand for iron ore fines, seaborne prices rangebound movements

By Alex Theo - Wednesday 20 October

Seaborne iron ore prices movements were rangebound on Wednesday October 20 amid easing coking coal prices in China, which might have prompted some demand for low-mid grade iron ore fines, sources told Fastmarkets.

Fastmarkets iron ore indices

62% Fe fines, cfr Qingdao: \$124.07 per tonne, up \$0.03 per tonne

62% Fe low-alumina fines, cfr Qingdao: \$125.21 per tonne, down \$0.22 per tonne

58% Fe fines high-grade premium, cfr Qingdao: \$94.97 per tonne, up \$1.45 per tonne

65% Fe Brazil-origin fines, cfr Qingdao: \$147.00 per tonne, down \$0.10 per tonne

62% Fe fines, fot Qingdao: 893 yuan per wet metric tonne (implied 62% Fe China Port Price: \$129.22 per dry tonne), up by 3 yuan per wmt

Key drivers

The most-traded January iron ore futures contract on the Dalian Commodity Exchange (DCE) rose during the night trading session on Tuesday and remained largely stable on Wednesday, inching up by 0.4% from Tuesday's closing price of 707 yuan (\$110) per tonne.

The iron ore forward-month swaps contracts on the Singapore Exchange (SGX) fluctuated throughout the trading session, but by 5:58pm Singapore time the most-traded November contract was down \$1.01 per tonne compared with Tuesday's settlement price of \$122.41 per tonne.

The Chinese government announced the [control of coking coal and coke prices](#) on Tuesday evening, which prompted both its futures to fall to their downward limits during the night trading session, a Shanghai-based trading source said.

This may have encouraged steel mills to consider consuming more low-grade iron ore because of lower cost of coke. In turn, iron ore prices remained largely stable on Wednesday despite the decrease in steel prices, the trader added.

Trading at Chinese ports was limited, likely because of ongoing transport restrictions in some Tangshan ports and efforts to control pollution levels, a northern China-based trading source said.

Meanwhile, some steel mills believe the long-term contract November discount levels for Mining Area C fines (MACF) and Jumblebar fines (JMBF) might narrow based on recent transactions in the spot market. Buyers have gradually accepted the narrowed discount levels in the spot market.

Current October discount levels for MACF and JMBF were set at 30% and 24% respectively, an increase from 15% and 9.75% respectively in September.

Quote of the day

"The demand for high-grade iron ore fines is depressed because some steelmakers are exploring the consumption of more low-grade iron ore fines because of the lower prices and easing coke prices," an analyst in Shanghai said.

Trades/offers/bids heard in the market

BHP, Beijing Iron Ore Trading Center (Corex), 80,000 tonnes of 60.8% Fe Mining Area C fines, traded at \$112.10 per tonne cfr China, laycan November 11-20.

Rio Tinto, Corex, 170,000 tonnes of 61% Fe Pilbara Blend fines, traded at \$121.80 per tonne cfr China, laycan November 8-17.

Vale, Corex, 170,000 tonnes of 62% Fe Brazilian Blend fines, traded at the December average of Fastmarkets' index for iron ore 62% Fe low-alumina fines, cfr Qingdao plus a premium of \$3.50 per tonne, laycan November 21-30.

BHP, Globalore, 80,000 tonnes of 58% Fe Yandi fines, traded at the December average of two 62% Fe indices plus a discount of \$19.35 per tonne, December arrival.

BHP, Globalore, 80,000 tonnes of 58% Fe Yandi fines, traded at the December average of two 62% Fe indices plus a discount of \$19.10 per tonne, December arrival.

Market participants' indications

Fastmarkets index for iron ore 62% Fe fines

Pilbara Blend fines: \$119.93-125.02 per tonne cfr China
Brazilian Blend fines: \$121-127.50 per tonne cfr China
Newman fines: \$121.41-123.06 per tonne cfr China
Jumblebar fines: \$100.43-104.15 per tonne cfr China

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

Iron Ore Carajas: \$145.50-148.70 per tonne cfr China

Port prices

Pilbara Blend fines were traded at 865-895 yuan per wmt in Shandong province, Tianjin and Tangshan city on Wednesday, compared with 845-900 yuan per wmt on Tuesday.

The latest range is equivalent to about \$125-130 per tonne in the seaborne market.

Dalian Commodity Exchange

The most-traded January iron ore futures contract closed at 710 yuan (\$111) per tonne on Wednesday, up by 3 yuan per tonne from Tuesday's close.

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

COKING COAL DAILY: Seaborne prices relatively stable; NDRC to tackle coal price surge

By Min Li - Wednesday 20 October

Seaborne coking coal prices remained relatively stable on Wednesday October 20 with no trading activity. In China, market participants were cautious after the National Development and Reform Commission (NDRC) held meetings on thermal coal price controls on Tuesday.

Fastmarkets indices

Premium hard coking coal, cfr Jingtang: \$612.12 per tonne, unchanged

Hard coking coal, cfr Jingtang: \$563.37 per tonne, down \$1.69 per tonne

Premium hard coking coal, fob DBCT: \$398.92 per tonne, down \$0.13 per tonne

Hard coking coal, fob DBCT: \$341.51 per tonne, unchanged

No trading activity was heard in the seaborne spot market on Wednesday.

Despite the plunge in coking coal and coke futures contracts prices in Tuesday's night session after NDRC meetings, the seaborne premium hard coking coal cfr price was stable.

"Premium hard coking coal materials only consists of a small portion in China's total coal output, and mills can only procure seaborne ones from North America, so its price is expected to stay stable short term," a coke producer in Hebei province said.

"Now the government aims to curb thermal coal price hikes, the overall sentiment in coal market is cautions. So I don't think domestic coking coal prices will in the short term," a trading source in Shandong province said.

Port Ceke, the second-largest coal gateway on the China-Mongolia border, closed early in the reported week due to Covid-19 cases in Inner Mongolia, a trading source in the region said. The largest coal gateway Port Ganqimaodu remains open.

The fob market has been quiet so far in the week, several trading sources said.

Dalian Commodity Exchange

The most-traded January coking coal futures contract closed at 3,441.50 yuan (\$538.03) per tonne on Wednesday, down by 287.50 yuan per tonne.

The most-traded January coke contract closed at 4,039 yuan per tonne, down by 363 yuan per tonne.

China's Yulin calls for coal prices to be cut, price ceiling imposed

By Min Li - Wednesday 20 October

The mayor of China's Yulin city, Shaanxi province, has urged local state-owned coal mines to lower thermal coal prices by 100 yuan (\$16) per tonne and set price ceilings for long-term coal supply contracts.

Thermal coal in term contracts with state-owned coal miners should not be sold at more than 1,200 yuan per tonne, while privately-owned enterprises should be offered at no more than 1,500 yuan per tonne, sources told Fastmarkets on Wednesday October 20.

The new measures emerged following two meetings held by China's National Development & Reform Commission (NDRC) on Tuesday.

There has been market chatter that the Chinese government had stipulated that the thermal coal price be cut by 100 yuan per tonne in major coal-producing areas, including Shanxi, Shaanxi province and the Autonomous Region of Inner Mongolia.

The commission held a meeting on Tuesday October 19 with key coal miners, the China National Coal Association and the China Electricity Council, where it discussed government intervention in coal prices.

Downstream industries have been faced with increasing costs and more pressure to provide electricity ahead of the winter amid a surge in coal prices.

"The current coal price uptrend had deviated from supply and demand fundamentals. With the heating season approaching, there is an irrational uptrend in the coal price," the NDRC said.

Han Zheng, vice premier of the State Council, has stressed the need to increase coal output, crack down on hoarding and speculation, and raise the cap on electricity prices to tackle the power shortage.

Chinese law allows the State Council and regional governments to intervene when prices for critical goods or services increase sharply by limiting profit rates or setting price limits, the NDRC said.

The most-traded thermal coal contract price on Zhengzhou Commodity Exchange fell to its downward limit during the night trading session on Tuesday in response to the comments.

The most-traded coking coal contract and coke contract prices on the Dalian Commodity Exchange also fell to their downward limit during Tuesday's night session.

"Those measures are directed towards thermal coal, not coking coal, which is a small portion of the country's coal output. But overall sentiment is depressed," a coke producer source told Fastmarkets on Wednesday.

CHINA HRC: Prices fall amid broad-based decline

By Paul Lim, Zihuan Pan - Wednesday 20 October

Spot prices for hot-rolled coil in China fell on Wednesday October 20, after futures tumbled to a one-week low amid a broad-based decline led by coal-related products.

Domestic

Eastern China (Shanghai): 5,700-5,780 yuan (\$892-904) per tonne, down by 20-80 yuan per tonne

The most-traded January HRC contract on the Shanghai Futures Exchange shed 186 yuan per tonne (3.24%) from the previous day's closing price to end at a one-week low of 5,550 yuan per tonne on Wednesday.

At the same time, the most-traded contracts for key steelmaking raw materials coke and coking coal on the Dalian Commodity Exchange triggered the daily trading limit-down on Wednesday, both down by 9% from the previous day's settlement price.

The sharp declines in coke, coking coal and HRC futures come a day after China's National Development & Reform Commission (NDRC) said it was considering taking steps to rein in record-breaking prices of coal.

The news dented market sentiment significantly and is likely to weigh on prices for commodities like steel HRC in the near term, a Shanghai-based industry analyst.

Export

Fastmarkets' steel hot-rolled coil index export, fob main port China: \$915 per tonne, down by \$2.37 per tonne

Mills and trading houses offered their SS400 HRC mostly at \$910-950 per tonne fob China on Wednesday, but trading activity remained muted.

Traders indicated that \$910 per tonne fob China would be workable for transactions.

Speculation has emerged that the Chinese authorities would impose long-awaited export duties at the beginning of next year.

Mills continued to require buyers to shoulder the risks of potential export duties in their offers.

Vietnamese buyers continued to bid at low prices of around \$840 per tonne cfr Vietnam, against offers at \$880-890 per tonne cfr Vietnam for Indian material.

"The market is warming up after the recent offers by domestic mills and price negotiations, but there remains a wide bid-offer gap in the market," a Vietnamese trader told Fastmarkets on Wednesday.

Market chatter

"Increasing fears about the introduction of potential export duties and the uncompetitive prices [compared with cargoes originating from Russia, India and other countries] have dented buying interest for Chinese materials," a Tianjin-based trader said.

Shanghai Futures Exchange

The most-traded January HRC contract ended at 5,550 yuan per tonne on Wednesday, down by 186 yuan from [Tuesday's close](#).

AT A GLANCE: BHP to increase iron ore capacity to 330mln tpy at Port Hedland

By Alex Theo, Min Li - Wednesday 20 October

A summary of BHP's operational review for iron ore and metallurgical coal for the quarter ended September 30, 2021, as released on Tuesday October 19.

In brief

- Total production of iron ore for the three months ended September 30 was 63.3 million tonnes (70.6 million tonnes on 100 % basis), down by 4% year on year.
- Iron ore production was down by 3% quarter on quarter over July-September. The dip in production was prompted by planned major maintenance, including a car dumper, and the impact of temporary rail labor shortages caused by Covid-19-related border restrictions.
- BHP received regulatory approval to increase capacity at its Port Hedland operation to 330 million tonnes per annum (Mtpa), subject to outcomes of standard appeal processes.
- Near-term focus remains on sustainable achievement of 290 Mtpa, with plans to increase in medium term.
- Board approved a port bottlenecking program on October 13, expected to commence in the December quarter to support the increase in operations at Port Hedland.
- Iron ore pellet production at Samarco resumed when one concentrator was recommenced in December 2020.
- Production at Samarco for the September quarter was 1 million tonnes, up by 2% quarter on quarter.
- Production guidance for Samarco remained unchanged for financial year 2022 at 3-4 million tonnes.
- Total production of metallurgical coal for the three months ended September 30 was 8.8 million tonnes (15.6 million tonnes on 100 % basis), down by 9% year on year.
- Metallurgical coal production was down 25% quarter on quarter over July-September.
- Metallurgical coal production decreased due to planned maintenance at BHP Mitsubishi Alliance (BMA), a planned longwall move at Broadmeadow and mining in higher strip ratio areas at BHP Billiton Mitsui Coal (BMC). This was partially offset by record stripping at BMC, reflecting a step-up in underlying truck productivity at South Walker Creek.
- Metallurgical coal production guidance for the 2022 financial year remains unchanged, with volumes weighted to the second half of the year following planned maintenance in the September 2021 quarter.

Key figures for the September quarter

(year-on-year percentage change)

Iron ore production
63.3 million tonnes, down 4%

WAIO iron ore production on 100% basis
70.6 million tonnes, down 5%

Metallurgical coal production
8.9 million tonnes, down 9%

Guidance for financial year 2022

Iron ore

249-259 million tonnes, unchanged

Metallurgical coal
39-44 million tonnes (70-78 million tonnes on a 100% basis), unchanged

Note: Metallurgical coal production is reported on the basis of saleable product. Production figures include some thermal coal.

Coking coal/coke/PCI prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	20 Oct 2021	398.92	-0.03%	Sep 2021	351.58



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	20 Oct 2021	612.12	0.00%	Sep 2021	528.61
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	20 Oct 2021	341.51	0.00%	Sep 2021	293.13
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	20 Oct 2021	563.37	-0.30%	Sep 2021	479.84
MB-COA-0001	Hard coking coal domestic China spot market, Shanxi-origin, delivered Tangshan, yuan/tonne	18 Oct 2021	3690 - 4130	-2.86%	Sep 2021	3752.5 - 4492.5
MB-COA-0008	PCI low-vol, fob DBCT, \$/dmt	15 Oct 2021	280.74	9.90%	Sep 2021	228.26
MB-COA-0007	PCI low-vol, cfr Jingtang, \$/dmt	15 Oct 2021	307.68	8.10%	Sep 2021	262.99
MB-COA-0006	Coke 65% CSR, fob China, \$/tonne	19 Oct 2021	690 - 710	1.82%	Sep 2021	657.5 - 678.75

Copper raw materials

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

Top stories

Trafigura says its canceled copper destined for customers in Asia, Europe

By Andrea Hotter - Wednesday 20 October

Trafigura has been drawing down stocks of copper from London Metal Exchange warehouses to deliver to customers, mainly in Asia and Europe, amid extremely tight market conditions, the company said.

A spokeswoman for the physical commodities merchant said it had fully communicated this to the LME ahead of canceling warrants.

“Trafigura’s role is to ensure security of supply of commodities for its customers. In a very tight copper market with strong demand outstripping available supply, Trafigura has drawn down inventory to deliver it to end-users, primarily in major consumption areas in Asia and Europe,” the spokeswoman said.

“This is during a period of heightened risk of supply disruptions and bottlenecks in shipping,” she noted.

“We have communicated in advance with the LME before canceling warrants in full transparency, as usual. Trafigura is one of a number of market participants who have taken similar action in recent weeks,” the spokeswoman added.

The comments come after the Switzerland-based firm found itself in the spotlight amid allegations it had been responsible for a recent [spate of copper warrant cancellations](#).

At the same time, three-month copper prices on the London Metal Exchange pushed higher and cash prices rose even faster, with the cash-to-November spread flaring to a backwardation of more than \$1,000 per tonne on Tuesday.

The situation led the LME to impose a series of [temporary measures](#) designed to cool the copper market.

These measures appear to be working, with the cash-to-November spread now trading in a backwardation of \$100 per tonne and [three-month copper prices](#) down to trade either side of \$10,000 per tonne from Tuesday’s close at \$10,149.50 per tonne.

Available copper warrants rose by 2,650 tonnes, although total stocks fell by 6,200 tonnes as metal left warehouses.

Copper inventories have been decreasing in all metal exchanges globally throughout the year, with stocks in Comex and Shanghai Futures Exchange warehouses also low.

Canceling warrants is not illegal under LME rules and is the method by which companies indicate they intend to remove metal from warehouses.

On Friday, the cancellation of 33,000 tonnes of copper from LME warehouses by a producer also pushed stocks lower and boosted outright futures prices, market participants said.

Copper concentrate news

BASE METAL WARRANTS 06/10

By Fastmarkets MB staff - Wednesday 20 October

A summary of London Metal Exchange warrant premiums from across the globe for the week to Wednesday October 20.



LOCATION	WARRANT	PREMIUM	LAST WEEK'S PRICE	NOTES
ASIA				
Australia	March 2021	471.88	484.17	Under contract & in dispute. No forward contract for delivery of 10,000 tons. Under contract & in dispute. No forward contract for delivery of 10,000 tons. Under contract & in dispute. No forward contract for delivery of 10,000 tons.
Japan	March 2021	71.08	71.08	
China	March 2021	85.83	85.10	
EUROPE				
Germany	public 06/10	101.82	83.13	Higher metal premium due to tight supply of physical metal. In public contract & in dispute. No forward contract for delivery of 10,000 tons. Under contract & in dispute. No forward contract for delivery of 10,000 tons.
France	public 06/10	101.82	83.13	
Italy	public 06/10	85.83	85.10	
Spain	public 06/10	85.83	85.10	
AMERICA				
USA	06/10	73.81	73.81	
Canada	06/10	146.82	146.82	
South America	06/10	71.08	71.08	
South America	06/10	120.82	120.82	
South America	06/10	85.83	85.10	
AFRICA				
South Africa	06/10	190.240	200.200	
South Africa	06/10	200.200	200.200	
South Africa	06/10	200.200	200.200	
South Africa	06/10	13.81	13.81	
South Africa	06/10	13.81	13.81	
INDIA				
India	06/10	180.10	180.10	
CHINA				
China	06/10	220.200	220.200	
China	06/10	120.82	120.82	

Please click on the thumbnail to view the complete table.

LME imposes measures to cool copper market

By Andrea Hotter - Wednesday 20 October

The London Metal Exchange has imposed a series of temporary measures to maintain an orderly copper market after wild outright and spread price moves and dwindling inventories in recent days, the exchange said.

In a notice to members, the LME said its Special Committee had been monitoring the ongoing tightness in the copper market, with exchange inventories falling and nearby carries tightening.

The result was it had decided to amend its lending rules, impose a limit on the backwardation for tom-next contracts and introduce a deferred delivery mechanism for certain contracts, it added.

The first measure - designed to incentivize keeping or bringing metal on-warrant in LME warehouses - requires anyone with a position of more than 50% of LME warrants to lend at 0.25%, amending prior rules.

The second measure imposes a backwardation limit prohibiting members and their clients from placing orders in tom-next copper contracts at a price in excess of 0.5% of the previous day's cash price. This allows market shorts to know that their maximum cost to borrow is 50 basis points.

The third measure allows market shorts that cannot meet their delivery obligations and/or can't borrow at a backwardation of no more than 0.5% of the previous day's cash price to automatically roll their position at 0.50% unless they specifically contact the exchange and say they want to deliver and can prove they are able to.

"The Special Committee has taken the action it considers necessary in order to maintain continued market orderliness and avoid the development of an undesirable situation," the exchange said.

"The LME will continue to keep the copper market under review and, in conjunction with the Special Committee and LME Clear, will review the actions taken within this notice, reverting back to the previous requirements as soon as it is considered prudent to do so," it added.

Separate to the notice, copper market participants said the LME has contacted members and asked them to account for future cancellations, including who the client was, what the rationale was and whether the member was comfortable with its own and its clients' actions.

The LME wrote a similar letter to nickel members in 2019, when LME prices jumped and stocks plunged.

Currently, there are 15,225 tonnes available to the copper market for delivery, LME data shows. At the same time, copper's cash to November spread flared to a backwardation of more than \$1,010 per tonne.

AT A GLANCE: Antofagasta copper output up 1.5% in Q3 on Centinela performance

By Ana de Liz - Wednesday 20 October

A summary of Chilean copper producer Antofagasta's results for the third quarter of 2021, taken from its quarterly production report published on Wednesday October 20.

In brief

- Antofagasta's overall copper production in the third quarter of 2021 was 181,100 tonnes, up by 1.5% from the previous quarter on higher production at Centinela, which offset lower throughput at Los Pelambres, the company said.

- The group's Centinela project had an output of 70,700 tonnes of copper during the quarter, 8.4% more than in the second quarter, and with higher copper grades and higher cathode production.
- Year-to-date production at Centinela was 202,800 tonnes, a 14.7% increase over the corresponding nine months of 2020.
- Los Pelambres' copper output was down by 3.9% quarter-on-quarter to 81,100 tonnes, with ore processing reduced by 3.2%.
- The fall in production came primarily due to decreased plant run-time because of an unscheduled stoppage at one SAG mill and operational measures taken to optimize water use.
- At the end of the third quarter, the expansion of Los Pelambres was 59% complete.
- Antofagasta expected the completion of a desalination plant in the second half of 2022, and of the extension to the concentrator plant by the end of 2022.
- Molybdenum production fell by 7.1% quarter-on-quarter to 2,600 tonnes in the three months to September, on lower grades and recoveries at Centinela.

Guidance

- Full-year production guidance for 2021 was 710,000-740,000 tonnes, unchanged from the update provided in August.

- Full-year production guidance for 2022 was 660,000-690,000 tonnes, which the company attributed to lower grades in Centinela's concentrates output, and taking into consideration that there will be no rainfall until the next rainy season in June 2022, and the desalination plant will come into operation in the second half of that year.

Key quote

Iván Arriagada, chief executive officer

"Our copper production and cost performance during the quarter was in line with our expectations despite external pressures such as the continuing drought in Chile, the global supply chain challenges, the energy crisis and higher input costs.

"Since we last reported, there has been no material rainfall at our operations and, as we head into the summer months, we do not expect any rain until the next rainy season, which begins in June next year.

"While we expect the extraordinary global supply chain events and energy crisis to ease over time, we remain focused on controlling costs while [going ahead with] our current and future growth projects."

GLOBAL COPPER WRAP: 'Astonishing' and 'insane' LME prices, backwardations hinder spot trade

By Ana de Liz, Sally Zhang, Yasemin Esmen - Wednesday 20 October

High prices on the London Metal Exchange and record-high backwardations for copper's contracts put off spot buyers in both European and Asian markets in the week ended October 19, while in the United States markets were steady with 2022 contract negotiations ongoing.

- The LME copper price has traded above \$10,000 per tonne since October 14, resulting in a negative arbitrage into China and avoidance of spot market in Europe.
- Backwardation on the cash/three-month spread touched \$1,100 per tonne on Monday October 18.
- Only 17,875 tonnes are on-warrant across global LME warehouses.
- LME publishes new guidance for copper trading as a result of steep backwardations on the entire copper forward curve.

European trade stifled by LME backwardation, Germany premium rises slightly

Copper premiums were mostly stable in the fortnight to October 19, with the market heavily impacted by the flare up in LME backwardations during the pricing period, while there was a small uptick in Germany.

The market was also still digesting the announcement by Europe's major copper producer, Aurubis, that it would increase its copper premium offer to European consumers to \$123 per tonne in 2022, a \$27 increase year on year.

The copper grade A cathode premium, cif Rotterdam was at \$45-55 per tonne on Tuesday, unchanged since March 2, although market participants said that the premium edged up during the pricing period as a result of Aurubis' offer.

By October 14-15, however, the LME price had flared up and its benchmark spreads slowly become tighter - the entire curve was still in various levels of backwardations on Wednesday - rendering spot trade close to impossible.

"It is very challenging to come to an agreement at the moment. We just can't take the risk on a cash payment," one trader in Switzerland said.

"Even those who are super conservative had to think that the spreads could move \$50 in one day, so we would be talking about a deal potentially costing an extra \$100 per tonne, when normally it would be \$5-10, it's really crazy."

"We have been a bit astonished at how fast and how much everything has moved. It's not good for the market. People are trying to avoid prompt buying unless they really need to," a trader in Germany said.

Fastmarkets' assessment of the copper grade A cathode premium, delivered Germany was at \$80-100 per tonne on Tuesday, up by 9% from \$75-90 per tonne two weeks ago.

Participants noted that this was a result of higher offer levels following Aurubis' announcement, together with continuing logistics issues - not a consequence of a lack of material in the region.

"We have enough copper, the problem is getting it to the right place at the right time, but the market is not tight for material," a second trader in Germany noted. "Producers are trying to get higher premiums, but no one will buy at higher premiums unless they absolutely need to have the material right now."

China premium down; Southeast Asian market steady

China's import premium for copper dropped in the week to Tuesday October 19 amid unfavorable import conditions.

Fastmarkets assessed the benchmark copper grade A cathode premium, cif Shanghai at \$85-105 per tonne on Tuesday, down by \$15-25 per tonne, or 17.4%, from \$100-130 per tonne a week earlier.

The corresponding assessment of the copper grade A cathode premium, in-whs Shanghai was \$90-110 per tonne on the same day, down by \$30 per tonne (23.1%) from \$120-140 per tonne one week earlier.

The surging copper price on the London Metal Exchange and the steeper backwardation structure raised strong mixed market reactions of caution and fear, deterring import interest, market participants said.

"Offers are falling now, but still not receiving much interest, especially for prompt cargoes [and] you see the incredible backwardation in the LME C3M spread, people are scared," a Shanghai-based trader said.

"No interest heard in near-term cargoes at current huge backwardation [on the LME], that is insane, and I doubt that the market is that tight to have sent the backwardation up to more than \$1,000 per tonne," a second Shanghai-based trader said.

The premium for non-deliverable equivalent grade copper cathode increased in this pricing session, track the previous rise of the premium for registered copper cathodes. The recent drop in registered copper market due to low supply did not strongly affect the market.

Fastmarkets assessed the fortnightly copper EQ cathode premium, cif Shanghai at \$25-40 per tonne, compared with \$15-35 per tonne two weeks ago.

Elsewhere in the market, spot activity was quiet in the Southeast Asia copper market, leaving the premium steady.

Fastmarkets' assessment of the copper grade A cathode premium, cif Southeast Asia was at \$80-90 per tonne, unchanged from a week earlier.

US copper premium steady with 2022 negotiations at full speed

Fastmarkets' assessment of the copper grade 1 cathode premium, ddp Midwest US was 8-9 cents per lb on October 19, unchanged since August 3.

The spot market was quiet; market participants focused on negotiations for next year's contracts.

"Oil and commodity prices usually move together," a trader source said, referring to the recent hikes in petrol prices. "Copper's [price] is up but this has not changed the premium in cathodes."

The trader had not heard of any concluded 2022 contracts and expects the negotiations to intensify while the industry gets ready to meet at the American Copper Conference in Miami, Florida on November 3-5.

Another trader also said that no contracts have been concluded for next year, but that he had heard contract premium offers higher than the current spot premium. This was because traders wanted to build credit lines because they could not foresee next year's prices due to current volatility.

"Both contract and spot premium will be higher next year," the trader said.

AT A GLANCE: Vale's copper, nickel output down in Q3

By Yingchi Yang - Wednesday 20 October

A summary of Brazilian miner Vale's base metals production results for the third quarter of 2021, as stated in its production report published on Tuesday October 19.

- Vale's nickel production declined in the third quarter from the prior quarter due to a labor disruption at its Sudbury mine in Canada, which halted operations for 70 days, of which 40 days were in third quarter, with an impact of 11,000 tonnes on finished nickel output.
- The company's Brazilian operation at Onça Puma also went through extended maintenance, with production resuming late September, contributing to the decreased output.
- Nickel output at Vale's Indonesian operation increased in the third quarter because of a strong performance at the Clydach Nickel Refinery following unscheduled maintenance to one of the kilns during the second quarter of 2021.
- Nickel-in-matte production at the company's Indonesian operation also increased by 21% in the third quarter from the previous quarter, mainly due to strong performance throughout the period with no major maintenance interruptions.
- Vale's copper production also fell in the third quarter due to the labor disruption at Sudbury, which affected total copper production by 16,000 tonnes during the quarter. This was partially offset by a more robust performance at the Sossego plant in Brazil after scheduled maintenance was completed in the second quarter.
- Copper concentration at the Salobo mine in Brazil was **halted after a conveyor belt caught fire** earlier this month, but is expected to resume by the end of October.
- Vale expects to produce 45,000-50,000 tonnes of nickel and 75,000-80,000 tonnes of copper in the fourth quarter.

Third-quarter key figures (year-on-year percentage change)

Nickel production
30,200 tonnes, down by 21.8%

Nickel sales
41,800 tonnes, down by 16.7%

Copper production
69,200 tonnes, down by 21.0%

Copper sales
65,400 tonnes, down by 18.9%

Cobalt production
452 tonnes, down by 27.3%

Full-year 2021 guidance (2021-2023 annual average, previously undisclosed in Q2)

Nickel production
165,000-170,000 tonnes

Copper production
295,000-300,000 tonnes

Key copper raw materials prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0287	Copper concentrates TC index, cif Asia Pacific, \$/tonne	15 Oct 2021	59.9	-1.32%	Sep 2021	60.35
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	15 Oct 2021	5.99	-1.32%	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	15 Oct 2021	64.58	-1.22%	Sep 2021	63.41
MB-CU-0510	Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb	15 Oct 2021	6.46	-1.22%	Sep 2021	6.34
MB-CU-0509	Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne	15 Oct 2021	55.22	-1.43%	Sep 2021	57.3
MB-CU-0511	Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb	15 Oct 2021	5.52	-1.43%	Sep 2021	5.73

Ferro-alloy markets

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

Bulk ores & alloys news

Chrome ore, alloy offer prices and sentiment slide in China

By Jon Stibbs, Siyi Liu - Wednesday 20 October

Suppliers in China's domestic spot ferro-chrome market lowered their offer prices during the week to Tuesday October 19, while trading remained light due to very limited supply, Fastmarkets heard.

Fastmarkets' assessment of [ferro-chrome, spot, 6-8% C, basis 50% Cr, ddp China](#) fell by 4.8% to 10,700-11,300 yuan (\$1,673-1,767) per tonne on Tuesday, from 11,100-12,000 yuan per tonne one week earlier.

The downward move was also seen as a correction to the [price gap](#) that emerged between spot and tender prices last week.

"The largest ferro-chrome buyer in the market is not actively buying and this has dampened sentiment," one trader said.

Several participants told Fastmarkets that China's stainless steel output would decline to 2.2 million-2.3 million tonnes in October, compared with the 2.7 million tonnes typically seen in each month before August. This would lead to falling consumption of high-carbon ferro-chrome.

Despite the gloomy demand outlook, some participants argued that continued supply tightness could prevent the ferro-chrome market from a dramatic fall in the near term, while others pointed to increased supply as potentially weighing on prices.

"Supply has improved compared with the third quarter, while demand became tighter, which could arguably result in some downward pressure in prices," a ferro-chrome producer said.

"But any sharp decrease is unlikely given that alloy production will continue to face a number of constraints in the foreseeable future, including electricity supply in winter and possible production cuts due to the Winter Olympics," he added.

Alloy producers in Inner Mongolia expect to see new production curbs to ensure [good air quality](#) for the Beijing Winter Olympics in February 2022.

Charge chrome prices fall

The imported charge chrome market fell over the past week following the softening in the domestic ferro-chrome market.

Fastmarkets' [ferro-chrome 50% Cr import, cif main Chinese ports](#) assessment was \$1.30 per lb contained Cr on Tuesday, down 2 cents from \$1.32 per lb contained Cr one week earlier.

Given the uncertainty surrounding the supply of domestically produced ferro-chrome, a few stainless steel mills in China sought to build up stocks by buying from the imported ferro-chrome market.

That said, they were reluctant to accept high prices because of lower demand.

"We are waiting for offers, but any prices higher than the domestic level would be unattractive for us given the reduced demand caused by production

cuts," a mill source said.

Ore prices fall

Bearish sentiment continued to cloud the UG2 chrome ore market, where buyers showed tepid demand and producers had to lower their offer prices to sell into the market, which was already well supplied.

Fastmarkets' [chrome ore South Africa UG2 concentrates index basis 42%, cif China](#) was \$155 per tonne on Tuesday, down \$8 from \$163 per tonne the previous week.

Ferro-chrome producers who need to buy material in the seaborne market attempted to purchase it at lower prices after other costs rose.

"Soaring semi-coke and coke prices have added 1,000 yuan [per tonne] in our production and electricity rates rose another 1,000 [yuan per tonne]," a ferro-chrome producer said. "That's why producers tried to squeeze chrome ore prices since the [unchanged tender price](#) for ferro-chrome."

"Most large plants are able to rely on their long-term contracts, therefore they don't need to participate in spot trading for UG2," a second trader said.

But the fall in UG2 prices comes at a time that South African ore producers also face high transport and electricity costs, as well as logistical issues concerning anti-Covid processes slowing the movement of material at ports.

"At the current prices, producers will be making large losses given current freight rates," a third trader said.

As a result of the cost support, some market participants were surprised UG2 prices would drop to current levels.

"We did not think the market could go down this low - the cost pressures must be too high for South African producers to match that level. It seems crazy," a fourth trader said.

Similarly, the Turkish lumpy market also softened in response to weakened demand from consumers.

Fastmarkets' [chrome ore Turkish lumpy 40-42%, cfr main Chinese ports](#) assessment was \$280-300 per tonne on Tuesday, down \$10 from \$290-310 per tonne one week earlier.

"The Turkish lumpy market is now also taking a hit," the fourth trader said.

This was the first fall for Turkish lumpy prices since April 20, when the price assessment was \$220-230 per tonne.

Electricity restrictions on alloy production in China have encouraged a shift towards higher-grade ore and away from UG2 ore.

Portside market stable for now

There was increased buying in portside ore markets, but prices remained unchanged at 29-30 yuan per dry metric tonne unit (dmtu) at Tianjin port.

"The market is very weak. Ore prices didn't benefit when alloy prices surged. But it's likely to get hit once alloy prices fall because traders are looking to shrug off stocks once there are inquiries," a fifth trader said.

Fastmarkets assessed [chrome ore inventories at the main ports of Tianjin](#),



Qinzhou, Lianyungang and Shanghai at 3.17-3.19 million tonnes on Monday October 18, down by 2.3% from 3.23-3.28 million tonnes the week earlier.

Chrome ore

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CHO-0003	Chrome ore South Africa UG2 concentrates index basis 42%, cif China, \$/tonne	19 Oct 2021	155	-4.91%	Sep 2021	164.25
MB-CHO-0002	Chrome ore Turkish lumpy 40-42%, cfr main Chinese ports, \$/tonne	19 Oct 2021	280 - 300	-3.33%	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	14 Oct 2021	1.82 - 1.93	0.00%	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	19 Oct 2021	1.69 - 1.82	2.92%	Sep 2021	1.54 - 1.75
MB-FEC-0001	Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb	12 Oct 2021	1.71 - 1.88	2.27%	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	19 Oct 2021	1.69 - 1.82	2.92%	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	19 Oct 2021	1.42 - 1.48	0.69%	Sep 2021	1.36 - 1.46
MB-FEC-0011	Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	19 Oct 2021	1.3	-1.52%	Sep 2021	1.26
MB-FEC-0006	Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	19 Oct 2021	10700 - 11300	-4.76%	Sep 2021	10225 - 10575
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	19 Oct 2021	9785 - 9995	0.20%	Sep 2021	9745 - 9995
MB-FEC-0019	Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	19 Oct 2021	1.9	2.15%	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	15.38%	Sep 2021	1.56
MB-FEC-0014	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, \$/lb	14 Oct 2021	3.2 - 3.25	1.57%	Sep 2021	
MB-FEC-0013	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb	14 Oct 2021	3.3 - 3.35	1.52%	Sep 2021	
MB-FEC-0015	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, \$/lb	14 Oct 2021	3.1 - 3.15	0.00%	Sep 2021	
MB-FEC-0003	Ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe, \$/lb Cr	12 Oct 2021	3.05 - 3.25	3.62%	Sep 2021	2.84 - 3.14
MB-FEC-0002	Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr	12 Oct 2021	3.09 - 3.29	3.57%	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	15 Oct 2021	3.07	5.50%	Sep 2021	2.89
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	15 Oct 2021	5.5	2.80%	Sep 2021	5.2
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	15 Oct 2021	4.74	3.27%	Sep 2021	4.52
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	15 Oct 2021	36.1	4.34%	Sep 2021	34.3



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	15 Oct 2021	44.6	7.73%	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	15 Oct 2021	11000 - 11300	-5.11%	Sep 2021	8875 - 9275
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	15 Oct 2021	1900 - 2000	2.63%	Sep 2021	1575 - 1675
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	14 Oct 2021	315 - 320	33.68%	Sep 2021	219.8 - 228
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	14 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	14 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	14 Oct 2021	2500 - 2550	0.00%	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	15 Oct 2021	12000 - 12500	0.00%	Sep 2021	8875 - 9300
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	15 Oct 2021	1850 - 1950	-2.56%	Sep 2021	1410 - 1440
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	15 Oct 2021	1900 - 2000	0.00%	Sep 2021	1585 - 1635
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	14 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	14 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	14 Oct 2021	3.05 - 3.15	10.71%	Sep 2021	
MB-FES-0005	Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	15 Oct 2021	4000 - 4200	0.00%	Sep 2021	2072.5 - 2250
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	20 Oct 2021	4000 - 4200	-5.75%	Sep 2021	2964 - 3090
MB-FES-0001	Ferro-silicon 75% Si min, in-whs China, yuan/tonne	20 Oct 2021	18000 - 21000	-4.88%	Sep 2021	14660 - 15500

Noble ores & alloys news

TITANIUM SNAPSHOT: Alloy market slow ahead of major tender, scrap steady

By Declan Conway - Wednesday 20 October

Key data from Fastmarkets' pricing session in Europe on Wednesday October 20.

FERRO-TITANIUM 70% TI, MAX 4.5% AL <i>(in \$ per kg, ddp Europe)</i>			
New price	Previous price	Change to midpoint of range	Midpoint % change
7.70-8.20	7.70-8.20	0	0
TITANIUM SCRAP TURNINGS, UNPROCESSED TYPE 90/6/4, 0.5% SN MAX <i>(in \$ per lb, cif Europe)</i>			
New price	Previous price	Change to midpoint of range	Midpoint % change
1.80-2.00	1.80-2.00	0	0
TITANIUM SCRAP TURNINGS, UNPROCESSED TYPE 90/6/4, 0.5-2% SN MAX <i>(in \$ per lb, cif Europe)</i>			
New price	Previous price	Change to midpoint of range	Midpoint % change
1.80-1.90	1.80-1.90	0	0

Source: Fastmarkets

Key drivers

- European ferro-titanium suppliers held their offer prices steady in the week to Wednesday October 20 ahead of an expected major tender from major South Korean steelmaker Posco due by the end of the month.
- Suppliers expected Posco to request offers from suppliers for a yearly contract to cover 2022. The contract total would be around 3,500 tonnes and should mean delivery settlements with multiple supplies to be sent monthly through the year on a formula basis.
- There was also a firm possibility that the steelmaker may need deliveries to meet its needs over the short term, meaning some spot purchases.
- Posco tenders often set the tone and trend for the rest of the international ferro-titanium sector, with other steel mills looking at those settlements as a price reference in terms of supply and demand.
- European ferro-titanium was expected to be steady ahead of any major settlements with Posco, while persistent tightness in scrap availability was underpinning prices. There was also some market caution due to the [Russian government removing export duties on ferro-titanium this week](#), although it should be several weeks before the extent of that move is felt in Europe.
- Scrap suppliers have reported quiet trading activity and expected more European alloy trading in the event of any settlement of the Posco tender, so there could be more buying interest in titanium scrap.

Key quotes

"We are struggling to deliver already-booked quantities on time because we have big logistics problems, and the shortage of pure titanium units is an increasing problem. The dip in demand from factories should increase toward the end of the year. However, there are traders who are cashing-in and selling a few loads below market prices, and there are established producers who are having trouble matching those prices. We don't see prices rising at least until mid-November. If the cost of energy in Europe continues to rise, we think not all producers will survive, because it will affect production in the end" - *European alloy producer*

"The situation [of reduced] car manufacturing is really biting into our sales, although that is likely to improve in the first quarter [of 2022]. Scrap availability is tightening every week, and consequently we have tough

competition for every sizeable parcel that becomes available. The constant scrap price increases without corresponding alloy price increases is untenable - something will have to change" - *UK-based alloy producer*

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

By pricing@fastmarkets.com - Wednesday 20 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 37.20-38.50 on Wednesday October 20, 2021.

- Prices indicated at \$37.00-38.50
- Offer at \$37.20
- Prices indicated at \$37.50-38.50
- Offer at \$38.00
- Offer at \$38.50
- Offer at \$37.70
- Offer at \$38.50
- Prices indicated at \$37.50-38.50
- Prices indicated at \$37.20-37.50
- Prices indicated at \$37.50-38.50
- 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-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V

By pricing@fastmarkets.com - Wednesday 20 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 31.50-32.50 on Wednesday October 20, 2021.



- Prices indicated at \$32.75-33.10
- Prices indicated at \$31.50-32.50
- Offer at \$33.00
- Prices indicated at \$32.00-33.00
- Sale at \$32.00 for 9 tonnes
- Sale at \$32.25 for 10 tonnes
- Sale at \$32.50 for 5 tonnes
- Offer at \$33.00
- Prices indicated at \$31.50-32.50
- Prices indicated at \$32.00
- Offer at \$32.00
- Prices indicated at \$32.50
- Prices indicated at \$32.00-32.50
- Offer at \$32.50
- Sale at \$31.65 for 6 tonnes
- Prices indicated at \$33.00
- Sale at \$31.50 for 20 tonnes
- Prices indicated at \$32.50-33.00
- Offer at \$33.00
- Offer at \$32.25
- Offer at \$32.75
- Offer at \$32.50
- Prices indicated at \$32.00
- Prices indicated at \$33.00
- Prices indicated at \$31.50-32.50
- Bid at \$31.00

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

By pricing@fastmarkets.com - Wednesday 20 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 45.50-46.50 on Wednesday October 20, 2021.

- Sale at \$45.50 for 12 tonnes
- Sale at \$45.50 for 10 tonnes
- Sale at \$46.20 for 24 tonnes
- Sale at \$46.50 for 48 tonnes
- Bid at \$46.00
- Offer at \$46.00
- Offer at \$46.00
- Offer at \$46.15
- Offer at \$46.20
- Offer at \$46.20
- Offer at \$46.20
- Offer at \$46.20
- Deal heard at \$44.95
- Deal heard at \$45.50
- Deal heard at \$45.60
- Deal heard at \$45.65
- Prices indicated at \$45.25-46.25
- Prices indicated at \$45.30-45.80
- Prices indicated at \$45.50-45.60
- Prices indicated at \$45.50-46.00
- Prices indicated at \$45.50-46.00
- Prices indicated at \$45.50-46.20
- Prices indicated at \$45.70-46.15
- Prices indicated at \$46.00

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AT A GLANCE: Antofagasta copper output up 1.5% in Q3 on Centinela performance

By Ana de Liz - Wednesday 20 October

A summary of Chilean copper producer Antofagasta's results for the third quarter of 2021, taken from its quarterly production report published on Wednesday October 20.

In brief

- Antofagasta's overall copper production in the third quarter of 2021 was 181,100 tonnes, up by 1.5% from the previous quarter on higher production at Centinela, which offset lower throughput at Los Pelambres, the company said.

- The group's Centinela project had an output of 70,700 tonnes of copper during the quarter, 8.4% more than in the second quarter, and with higher copper grades and higher cathode production.
- Year-to-date production at Centinela was 202,800 tonnes, a 14.7% increase over the corresponding nine months of 2020.
- Los Pelambres' copper output was down by 3.9% quarter-on-quarter to 81,100 tonnes, with ore processing reduced by 3.2%.
- The fall in production came primarily due to decreased plant run-time because of an unscheduled stoppage at one SAG mill and operational measures taken to optimize water use.
- At the end of the third quarter, the expansion of Los Pelambres was 59% complete.
- Antofagasta expected the completion of a desalination plant in the second half of 2022, and of the extension to the concentrator plant by the end of 2022.
- Molybdenum production fell by 7.1% quarter-on-quarter to 2,600 tonnes in the three months to September, on lower grades and recoveries at Centinela.

Guidance

- Full-year production guidance for 2021 was 710,000-740,000 tonnes, unchanged from the update provided in August.
- Full-year production guidance for 2022 was 660,000-690,000 tonnes, which the company attributed to lower grades in Centinela’s concentrates output, and taking into consideration that there will be no rainfall until the next rainy season in June 2022, and the desalination plant will come into operation in the second half of that year.

Key quote

Iván Arriagada, chief executive officer

“Our copper production and cost performance during the quarter was in line with our expectations despite external pressures such as the continuing drought in Chile, the global supply chain challenges, the energy crisis and higher input costs.

“Since we last reported, there has been no material rainfall at our operations and, as we head into the summer months, we do not expect any rain until the next rainy season, which begins in June next year.

“While we expect the extraordinary global supply chain events and energy crisis to ease over time, we remain focused on controlling costs while [going ahead with] our current and future growth projects.”

Trade log: Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3

By pricing@fastmarkets.com - Wednesday 20 October

The Tungsten APT 88.5% WO3 min, fob main ports China, \$/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, fob main ports China, \$/mtu WO3 at 315.00-319.00 on Wednesday October 20, 2021.

- Offer at \$315-320
- Offer at \$323
- Offer at \$319-324
- Offer at \$329
- Prices indicated at \$315
- Prices indicated at \$315
- Offer at \$318
- Prices indicated at \$315

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Molybdenum/ferro-molybdenum

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	14 Oct 2021	19 - 19.5	1.32%	Sep 2021	19.23 - 20.14
MB-FEO-0003	Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo	20 Oct 2021	19.6 - 19.9	0.25%	Sep 2021	20.12 - 20.32

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEO-0004	Molybdenum MB drummed molybdc oxide Mo, in-whs Busan, \$/lb	20 Oct 2021	19.1 - 19.2	0.26%	Sep 2021	18.91 - 19.19
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	14 Oct 2021	21.75 - 22.5	1.14%	Sep 2021	21.3 - 22.11
MB-FEO-0001	Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo	20 Oct 2021	45.5 - 46.5	1.48%	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	20 Oct 2021	44 - 46	0.00%	Sep 2021	45 - 47.8
MB-FET-0001	Ferro-titanium 70% Ti, max 4.5% Al, ddp Europe, \$/kg Ti	20 Oct 2021	7.7 - 8.2	0.00%	Sep 2021	7.7 - 8.1
MB-FET-0002	Ferro-titanium 68-72% Ti, ex-whs US, \$/lb	14 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% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3	15 Oct 2021	315 - 320	0.00%	Sep 2021	311 - 316.5
MB-W-0003	Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3	20 Oct 2021	315 - 319	0.96%	Sep 2021	303.2 - 308.8
MB-W-0002	Tungsten concentrate 65% WO3, in-whs China, yuan/tonne	20 Oct 2021	112000 - 114000	0.89%	Sep 2021	110400 - 111600
MB-FEU-0001	Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W	20 Oct 2021	37.2 - 38.5	0.26%	Sep 2021	38.89 - 40.44
MB-FEU-0003	Ferro-tungsten export, min 75% fob China, \$/kg W	20 Oct 2021	38.5 - 40	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% V2O5 min, in-whs Rotterdam, \$/lb V2O5	15 Oct 2021	7.5 - 8.5	0.00%	Sep 2021	8.65 - 9.45
MB-V-0002	Vanadium pentoxide 98% V2O5 min, fob China, \$/lb V2O5	14 Oct 2021	6.7 - 7.04	7.01%	Sep 2021	7.4 - 7.51
MB-V-0004	Vanadium pentoxide 98% V2O5 min, exw China, yuan/tonne	14 Oct 2021	95000 - 100000	6.56%	Sep 2021	105400 - 107000
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	14 Oct 2021	14.85 - 15.5	0.00%	Sep 2021	16.26 - 16.7
MB-FEV-0001	Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V	20 Oct 2021	31.5 - 32.5	1.59%	Sep 2021	34 - 35.89
MB-FEV-0003	Ferro-vanadium 78% V min, fob China, \$/kg V	14 Oct 2021	29.64 - 30.24	6.40%	Sep 2021	31.61 - 32.21

Iron ore markets

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

News

IRON ORE DAILY: Easing coke prices prompts demand for iron ore fines, seaborne prices rangebound movements

By Alex Theo - Wednesday 20 October

Seaborne iron ore prices movements were rangebound on Wednesday October 20 amid easing coking coal prices in China, which might have prompted some demand for low-mid grade iron ore fines, sources told Fastmarkets.

Fastmarkets iron ore indices

62% Fe fines, cfr Qingdao: \$124.07 per tonne, up \$0.03 per tonne

62% Fe low-alumina fines, cfr Qingdao: \$125.21 per tonne, down \$0.22 per tonne

58% Fe fines high-grade premium, cfr Qingdao: \$94.97 per tonne, up \$1.45 per tonne

65% Fe Brazil-origin fines, cfr Qingdao: \$147.00 per tonne, down \$0.10 per tonne

62% Fe fines, fot Qingdao: 893 yuan per wet metric tonne (implied 62% Fe China Port Price: \$129.22 per dry tonne), up by 3 yuan per wmt

Key drivers

The most-traded January iron ore futures contract on the Dalian Commodity Exchange (DCE) rose during the night trading session on Tuesday and remained largely stable on Wednesday, inching up by 0.4% from Tuesday's closing price of 707 yuan (\$110) per tonne.

The iron ore forward-month swaps contracts on the Singapore Exchange (SGX) fluctuated throughout the trading session, but by 5:58pm Singapore time the most-traded November contract was down \$1.01 per tonne compared with Tuesday's settlement price of \$122.41 per tonne.

The Chinese government announced the [control of coking coal and coke prices](#) on Tuesday evening, which prompted both its futures to fall to their downward limits during the night trading session, a Shanghai-based trading source said.

This may have encouraged steel mills to consider consuming more low-grade iron ore because of lower cost of coke. In turn, iron ore prices remained largely stable on Wednesday despite the decrease in steel prices, the trader added.

Trading at Chinese ports was limited, likely because of ongoing transport restrictions in some Tangshan ports and efforts to control pollution levels, a northern China-based trading source said.

Meanwhile, some steel mills believe the long-term contract November discount levels for Mining Area C fines (MACF) and Jumblebar fines (JMBF) might narrow based on recent transactions in the spot market. Buyers have gradually accepted the narrowed discount levels in the spot market.

Current October discount levels for MACF and JMBF were set at 30% and 24% respectively, an increase from 15% and 9.75% respectively in September.

Quote of the day

"The demand for high-grade iron ore fines is depressed because some steelmakers are exploring the consumption of more low-grade iron ore fines because of the lower prices and easing coke prices," an analyst in Shanghai said.

Trades/offers/bids heard in the market

BHP, Beijing Iron Ore Trading Center (Corex), 80,000 tonnes of 60.8% Fe Mining Area C fines, traded at \$112.10 per tonne cfr China, laycan November 11-20.

Rio Tinto, Corex, 170,000 tonnes of 61% Fe Pilbara Blend fines, traded at \$121.80 per tonne cfr China, laycan November 8-17.

Vale, Corex, 170,000 tonnes of 62% Fe Brazilian Blend fines, traded at the December average of Fastmarkets' index for iron ore 62% Fe low-alumina fines, cfr Qingdao plus a premium of \$3.50 per tonne, laycan November 21-30.

BHP, Globalore, 80,000 tonnes of 58% Fe Yandi fines, traded at the December average of two 62% Fe indices plus a discount of \$19.35 per tonne, December arrival.

BHP, Globalore, 80,000 tonnes of 58% Fe Yandi fines, traded at the December average of two 62% Fe indices plus a discount of \$19.10 per tonne, December arrival.

Market participants' indications

Fastmarkets index for iron ore 62% Fe fines

Pilbara Blend fines: \$119.93-125.02 per tonne cfr China
Brazilian Blend fines: \$121-127.50 per tonne cfr China
Newman fines: \$121.41-123.06 per tonne cfr China
Jumblebar fines: \$100.43-104.15 per tonne cfr China

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

Iron Ore Carajas: \$145.50-148.70 per tonne cfr China

Port prices

Pilbara Blend fines were traded at 865-895 yuan per wmt in Shandong province, Tianjin and Tangshan city on Wednesday, compared with 845-900 yuan per wmt on Tuesday.

The latest range is equivalent to about \$125-130 per tonne in the seaborne market.

Dalian Commodity Exchange

The most-traded January iron ore futures contract closed at 710 yuan (\$111) per tonne on Wednesday, up by 3 yuan per tonne from Tuesday's close.

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



AT A GLANCE: BHP to increase iron ore capacity to 330mtn tpy at Port Hedland

By Alex Theo, Min Li - Wednesday 20 October

A summary of BHP's operational review for iron ore and metallurgical coal for the quarter ended September 30, 2021, as released on Tuesday October 19.

In brief

- Total production of iron ore for the three months ended September 30 was 63.3 million tonnes (70.6 million tonnes on 100 % basis), down by 4% year on year.
- Iron ore production was down by 3% quarter on quarter over July-September.
The dip in production was prompted by planned major maintenance, including a car dumper, and the impact of temporary rail labor shortages caused by Covid-19-related border restrictions.
- BHP received regulatory approval to increase capacity at its Port Hedland operation to 330 million tonnes per annum (Mtpa), subject to outcomes of standard appeal processes.
- Near-term focus remains on sustainable achievement of 290 Mtpa, with plans to increase in medium term.
- Board approved a port bottlenecking program on October 13, expected to commence in the December quarter to support the increase in operations at Port Hedland.
- [Iron ore pellet production at Samarco resumed](#) when one concentrator was recommenced in December 2020.
- Production at Samarco for the September quarter was 1 million tonnes, up by 2% quarter on quarter.
- Production guidance for Samarco remained unchanged for financial year 2022 at 3-4 million tonnes.
- Total production of metallurgical coal for the three months ended September 30 was 8.8 million tonnes (15.6 million tonnes on 100 % basis), down by 9% year on year.
- Metallurgical coal production was down 25% quarter on quarter over July-September.
- Metallurgical coal production decreased due to planned maintenance at BHP Mitsubishi Alliance (BMA), a planned longwall move at Broadmeadow and mining in higher strip ratio areas at BHP Billiton Mitsui Coal (BMC). This was partially offset by record stripping at BMC, reflecting a step-up in underlying truck productivity at South Walker Creek.
- Metallurgical coal production guidance for the 2022 financial year remains unchanged, with volumes weighted to the second half of the year following planned maintenance in the September 2021 quarter.

Key figures for the September quarter

(year-on-year percentage change)

Iron ore production
63.3 million tonnes, down 4%

WAI0 iron ore production on 100% basis
70.6 million tonnes, down 5%

Metallurgical coal production
8.9 million tonnes, down 9%

Guidance for financial year 2022

Iron ore

249-259 million tonnes, unchanged

Metallurgical coal

39-44 million tonnes (70-78 million tonnes on a 100% basis), unchanged

Note: Metallurgical coal production is reported on the basis of saleable product. Production figures include some thermal coal.

AT A GLANCE: Vale's Q3 iron ore output up 0.8%, shipments rise 2.2%

By Alice Li - Wednesday 20 October

A summary of Brazilian miner Vale's iron ore results for the third quarter of 2021, as stated in its latest production and sales report published on Tuesday October 19.

In brief

- Vale produced 89.4 million tonnes of iron ore fines in July-September, up by 0.8% year on year and 18.1% higher compared with April-June.
- It attributed the increases to high production at its Serra Norte and S11D operations with improved weather, an increase in dry-processing production at Vargem Grande, improved performance at Itabira in relation to run-of-mine availability, more third-party purchases, and its Fábrica project reaching its full capacity of 6 million tonnes per year after the resumption of a beneficiation process in the second quarter of 2021.
- Vale said it had started to commission the long-distance conveyor belt segment close to the Vargem Grande dam in October. This will increase the production capacity of the Vargem Grande side by 6 million tonnes per year at the end of the commissioning process.
- Pellet production in the third quarter fell year on year due to supply constrained by pellet feed availability at Itabira and Brucutu.
- Sales volumes of iron ore fines and pellets totaled 75.9 million tonnes, up by 2.2% year on year and 1.2% higher quarter on quarter.
- Vale said the approximately 13 million tonnes gap between production and sales was due to its value-over-volume approach - in which it reduced the sale of high-silica products in September due to market price levels - and the transiting of inventories across its supply chain, which is expected to revert in the fourth quarter, depending on market conditions.
- Vale said would lower the supply of high-silica, low-margin products in the fourth quarter by around 4 million tonnes due to weak demand, which it said would likely take it below the middle of its production guidance for 2021. If the scenario persists, it will cut the supply of these products in 2022 by around 12-15 million tonnes.

September-quarter key figures

(year-on-year percentage changes)

Iron ore production

Iron ore fines: 89.42 million tonnes, up 0.8%
Iron ore pellets: 8.34 million tonnes, down 2.6%

Iron ore sales

Iron ore fines: 67.84 million tonnes, up 3.2%
Iron ore pellets: 8.0 million tonnes, down 5%
Iron ore fines and pellets: 75.88 million tonnes, up 2.2%

Full-year 2021 production guidance

Iron ore fines: 315-335 million tonnes

Daily indices price table

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0009	Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$/tonne	20 Oct 2021	147	-0.07%	Sep 2021	142.83
MB-IRO-0144	Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$/tonne	20 Oct 2021	125.21	-0.18%	Sep 2021	121.26
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	20 Oct 2021	124.07	0.02%	Sep 2021	120.16
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	20 Oct 2021	94.97	1.55%	Sep 2021	91.83
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	20 Oct 2021	17.5	9.38%	Sep 2021	9.32
MB-IRO-0015	Iron ore 58% Fe fines, cfr Qingdao, \$/tonne	20 Oct 2021	77.47	-0.06%	Sep 2021	82.51
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu	20 Oct 2021	21	0.00%	Sep 2021	5.98
MB-IRO-0022	Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion	20 Oct 2021	129.22	0.84%	Sep 2021	130.91
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	20 Oct 2021	893	0.34%	Sep 2021	912.41
MB-IRO-0076	Iron ore product differential - 62% Fe Pilbara Blend Fines, cfr Qingdao, \$/tonne	20 Oct 2021	(0.27)		Sep 2021	(0.48)
MB-IRO-0114	Iron ore 62% Fe Pilbara blend fines, cfr Qingdao, \$/tonne	20 Oct 2021	123.8	0.14%	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	15 Oct 2021	194.98	6.69%	Sep 2021	181.85
MB-IRO-0013	Iron ore 66% Fe concentrate, cfr Qingdao, \$/tonne	15 Oct 2021	149.31	7.80%	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	15 Oct 2021	46	9.79%	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 ₂ O ₃ VIU, cfr Qingdao, \$/tonne	18 Oct 2021	(6.58)		Sep 2021	(6.15)
MB-IRO-0018	Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne	18 Oct 2021	2.39	-7.00%	Sep 2021	2.27
MB-IRO-0020	Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne	18 Oct 2021	(5.75)		Sep 2021	(5.31)
MB-IRO-0024	Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne	18 Oct 2021	(0.87)		Sep 2021	(0.69)
MB-IRO-0019	Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne	18 Oct 2021	2.9	8.21%	Sep 2021	2.76

Manganese ore & alloys

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

Weekly ore indices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	15 Oct 2021	3.07	5.50%	Sep 2021	2.89
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	15 Oct 2021	5.5	2.80%	Sep 2021	5.2
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	15 Oct 2021	4.74	3.27%	Sep 2021	4.52
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	15 Oct 2021	36.1	4.34%	Sep 2021	34.3
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	15 Oct 2021	44.6	7.73%	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	15 Oct 2021	12000 - 12500	0.00%	Sep 2021	8875 - 9300
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	15 Oct 2021	1850 - 1950	-2.56%	Sep 2021	1410 - 1440
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	15 Oct 2021	1900 - 2000	0.00%	Sep 2021	1585 - 1635
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	14 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	14 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	15 Oct 2021	11000 - 11300	-5.11%	Sep 2021	8875 - 9275
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	15 Oct 2021	1900 - 2000	2.63%	Sep 2021	1575 - 1675
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	14 Oct 2021	315 - 320	33.68%	Sep 2021	219.8 - 228
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	14 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	14 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	14 Oct 2021	2500 - 2550	0.00%	Sep 2021	2450 - 2500

Mexican steel scrap

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

Top stories

US hot-rolled coil index hovers below \$96/cwt

By Mark Burgess - Wednesday 20 October

Hot-rolled coil prices in the United States increased incrementally day on day on Wednesday October 20, but ultimately reflected the ongoing downward trend.

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$95.95 per hundredweight (\$1,919 per short ton) on Wednesday, up slightly from \$95.89 per cwt on Tuesday, but down 0.87% from \$96.79 per cwt one week earlier. The index is down by 2.34% from the all-time high of \$98.25 per cwt reached in September and is below \$96 per cwt for the third time in the past four pricing sessions.

Fresh inputs were received across all three sub-indices in a range of \$95.00-97.50 per cwt, with the high end of the range set by a producer deal. The low end of the range was made up by producer and distributor assessments, with a mid-range price from a consumer all representing general indications of market pricing.

Heard in the market

Several market sources continue to anticipate a softening market in the coming weeks, evidenced by ample supply and mills reaching out to confirm capacity is no longer an issue.

Buyers said they now have a wider range of choices and cheaper import opportunities for early 2022. However, a distributor source is taking a more bullish outlook – he said planned mill outages, scrap prices edging up in November and December and increasing energy costs will likely lead to higher costs in both shipping and production.

A bad-weather winter would only amplify those factors with the recent consolidation of producers providing more bargaining power and pricing power to the mills.

Quote of the day

"From a buyer's perspective, we now have choices," a fabricator source said. "Although the domestic steel mills are trying hard to hold the line, we all know that change is coming."

Abby Verrett in Seattle contributed to this report.

US scrap export surge boon for Nov trade

By Amy Hinton - Wednesday 20 October

Tight ferrous scrap supply in the United States export market is fueling expectations that prices for all grades could jump by as much as \$40 per gross ton in November's trade, with domestic prices expected to mimic the recent surge in their exported counterparts.

"We're on the first stage of the rocket, and we're going to see a \$100-per-ton increase by the year end. I think minimum \$40 per ton next month and I don't see that stopping. We are looking at '08 levels for pricing," a Philadelphia export source said of the domestic market.

"All the exporters are short now. They need scrap. Our flows are not very good, and winter is coming," that source added.

In the wake of [an almost \\$30-per-tonne week-on-week increase](#) in US export prices in sales reported between October 8 and October 15, recyclers on the US East and West Coasts raised their dock prices accordingly.

Fastmarkets assessed the export yard buying prices for [steel scrap No1 heavy melt, delivered to yard Philadelphia](#) and [steel scrap No1 heavy melt, delivered to yard New York](#) at \$345 per gross ton on Monday October 18, up by 2.99% from \$335 per ton on October 11. The price for [steel scrap No1 heavy melt, delivered to yard Boston](#) rose to \$340 per ton, up by 3.03% from \$330 per ton in the same comparison.

Fastmarkets' assessment of the export yard buying price for [No1 heavy melt, delivered to yard Los Angeles](#) increased by 3.92% to \$265 per ton on the same date from \$255 per ton a week earlier.

Though no US East Coast cargo sales to Turkey have been reported since October 15 - when an East Coast exporter sold [heavy melting scrap 1&2 \(80:20\) priced at \\$489.50 per tonne cfr](#) and shredded scrap and bonus material at \$509.50 per tonne cfr - European cargo sales to the region continued at higher prices this week.

On Wednesday October 20, a Baltic Sea cargo was reported sold to Turkey at \$502 per tonne cfr for HMS 1&2 (80:20) and \$522 per tonne for shredded scrap. Those prices equate to \$507 per tonne cfr and \$527 per tonne cfr respectively for US-origin material, given its typical \$5-per-tonne premium, indicating a \$17.50-per-tonne increase compared with the US sale reported on October 15.

Turkish rebar prices have continued to escalate, supporting further increases for US scrap prices. Fastmarkets assessed the price of [steel reinforcing bar export, fob main port Turkey](#) at \$725-730 per tonne on October 14, up by 6.59% from \$675-690 per tonne cfr on October 7.

Given those rebar prices, typical conversion costs of \$170 per tonne and HMS 1&2 (80:20) prices at \$489.50 per tonne, Turkish steelmakers could afford to pay an additional \$65.50-70.50 per tonne for US heavy melt and still turn a profit, Fastmarkets understands.

But some export sources suggested that sellers were attempting to keep a lid on prices and that current scrap tightness will halt further export increases, noting that domestic sales now take precedence over exports given healthy profits available at home versus abroad.

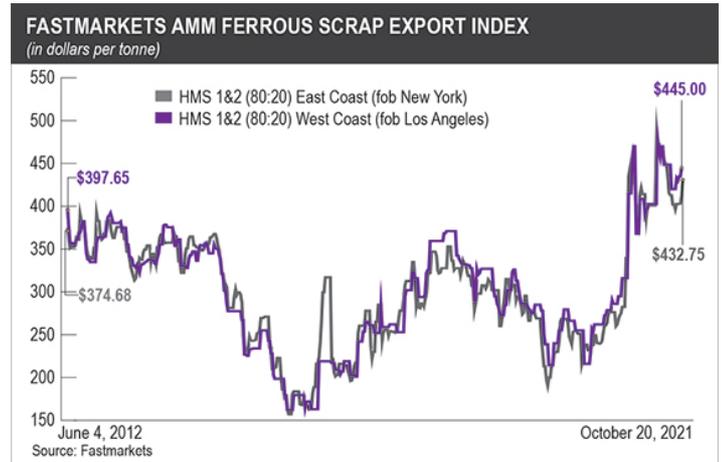
Fastmarkets' [steel scrap HMS 1&2 \(80:20\) export index, fob New York](#) was

calculated at \$432.75 per tonne on October 20, up by 5.04% from \$412 per tonne on October 13, on the basis of the October 14-15 sales to Turkey.

Likewise, the steel scrap shredded, export index, fob New York was calculated at \$454.50 per tonne on the same date, up by 5.09% from \$432.50 per tonne in the same comparison and on the same basis.

No cargoes were confirmed sold from the US West Coast following a sale of HMS 1&2 (80:20) to Vietnam concluded at \$525 per tonne cfr on October 6.

As such, Fastmarkets' steel scrap HMS 1&2 (80:20), export index, fob Los Angeles was calculated at \$445 per tonne on Wednesday, unchanged week on week; the index had risen by 2.30% on October 13 from \$435 per tonne one week earlier, on the basis of the October 6 sale to Vietnam.



Mexico/US scrap news

DAILY STEEL SCRAP: Fresh deep-sea transaction brings prices over \$500/tonne

By Cem Turken - Wednesday 20 October

Turkish steelmakers continued to pay higher prices for deep-sea ferrous scrap cargoes scheduled for shipment in December, market sources told Fastmarkets on Wednesday October 20.

A steel mill in the Iskenderun region booked a Baltic Sea cargo, comprising 32,000 tonnes of an 80:20 mix of No1 and No2 heavy melting scrap at \$502 per tonne and 3,000 tonnes of bonus-grade scrap at \$522 per tonne cfr.

Previous deep-sea transactions had been done at \$486.00-489.50 per tonne cfr on an HMS 1&2 (80:20) basis at the end of the last week.

As a result, the daily scrap indices rose further on Wednesday.

Fastmarkets' calculation of its daily index for steel scrap HMS 1&2 (80:20 mix) north Europe origin, cfr Turkey was at \$497.04 per tonne on Wednesday, up by \$13.73 per tonne day on day.

Fastmarkets' calculation of its daily index for steel scrap HMS 1&2 (80:20 mix) United States origin, cfr Turkey was at \$503.72 per tonne, also up by \$13.73 per tonne day on day, leaving the premium for US-origin material over European scrap at \$6.68 per tonne on October 20.

"The scrap prices have exceeded \$500-per-tonne levels. However, the rebar exports do not support these levels yet. If Turkish producers can secure some export business, the scrap prices could easily go up to \$520-per-tonne levels," a trading source said.

"I think the market will be sideways from this point. I do not expect prices to go down below \$490-per-tonne levels," a Turkish mill source said.

Besides, finished long steel and billet prices were also increasing in line with scrap costs.

Billet prices in the domestic market ranged from \$715-720 per tonne ex-works versus Fastmarkets' weekly price assessment for steel billet, domestic, exw Turkey at \$690-700 per tonne on October 14.

"We sold billet to local buyers at \$710 per tonne ex-works earlier this week. Now we are offering at \$715 per tonne," a long steel mill source said.

"The rebar export sales are limited for the moment. I only hear some small sales to Israel and Yemen. However, if the major export outlets resume rebar bookings from Turkey, the increase in the prices could speed up," another mill source said.

Turkish steel mills were offering rebar to the export markets at \$750-760 per tonne fob on an actual-weight basis.

Fastmarkets' weekly price assessment for steel reinforcing bar (rebar), export, fob main port Turkey was \$725-730 per tonne on October 14, up by 6.59% from \$675-690 per tonne the previous week.

Stainless scrap prices continue rebound in US

By James Lawrence - Wednesday 20 October

The 300-series stainless steel scrap prices in the United States continued to rise this week on the heels of the London Metal Exchange cash nickel price climbing well over the \$9-per-lb mark.

The big question, according to many processors and dealers, is: "Just where is this market really going?"

While volatility in the nickel contract has been the main driver of recent scrap price moves, scarcity of that metal is the real culprit driving prices higher, sources said, noting that the competition to buy material is intense.

"Material is short, and we are all competing for market share," one major processor said.

"LME cash nickel is back over \$9 per lb, chrome values are strong, iron prices are showing strength again, and stainless scrap demand continues to be robust," one dealer said.

Fastmarkets assessed the stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Pittsburgh at \$1.20-1.26 per lb (\$2,688-2,822 per gross ton) on Tuesday October 19, up by 2 cents on the low side and 5 cents on the high side from \$1.18-1.21 per lb (\$2,643-2,710 per gross ton) the previous week.

The assessment of the broker buying price for 304 solids, clips, delivered to processor Pittsburgh gained 2 cents on the low side and 4 cents on the high side to reach 88-93 cents per lb on Tuesday from 86-89 cents per lb on October 12; and that for 304 turnings, delivered to processor Pittsburgh also rose by 2 cents on the low side and 4 cents on the high side to reach 83-88 cents per lb from 81-84 cents per lb in the same comparison.

The broker buying price for [430 bundles, solids, delivered to processor Pittsburgh](#) gained a penny on the high side to 35-37 cents per lb on October 19 from 35-36 cents per lb previously, and that for [430 turnings, delivered to processor Pittsburgh](#) also gained a penny on the high side to 30-32 cents per lb from 30-31 cents per lb.

Fastmarkets' assessment for the broker buying price for [409 bundles, solids, delivered to processor Pittsburgh](#) widened, losing 2 cents on the low side but gaining a penny on the high side to reach 28-32 cents per lb on October 19 from 30-31 cents per lb the week before; and that for [409 turnings, delivered to processor Pittsburgh](#) also lost 2 cents on the low side and picked up a penny on the high side to hit 23-27 cents per lb from 25-26 cents per lb previously.

While consuming stainless steel mills utilize pure nickel, they must pay a premium for those nickel units. Nickel in scrap is priced at a discount, however, making scrap units advantageous for consumers that are trying to keep costs down.

According to sources, prime nickel units are sold out for 2021, so scrap nickel units have become that much more valuable and more difficult to obtain on short notice.

"It was just a few weeks ago when we thought the best of 2021 was behind us. Now it is looking like the best of the year may very well be the fourth quarter," the dealer source said.

"If it were to stay like this, I would not be unhappy. We are doing a lot of really good business in this market," a second dealer said.

The LME's cash nickel contract closed the official session at \$20,455 per tonne (\$9.28 per lb) on October 19, up by 5.57% from \$19,375 per tonne (\$8.79 per lb) one week earlier.

LME nickel stocks have continued to drop. They stood at 143,502 tonnes at the start of business on Wednesday October 20, down by 3,558 tonnes from 147,060 tonnes at the close on October 12.

CME busheling futures trade 186 lots

By Amy Hinton - Wednesday 20 October

CME busheling futures contracts traded 186 lots (3,720 gross tons) on Tuesday October 19, down by 181 lots from five lots traded the previous day.

The front-month November contract and the December contract both traded three lots and closed at \$615 per ton, down by \$10 per ton from the previous day, according to a [daily report](#) from the exchange.

The January 2022 contract traded 63 lots before closing at \$662 per ton (up by \$37) and the February 2022 contract traded 65 lots before closing at \$638 per ton (up by \$3) in the same comparison.

The March and April 2022 contracts traded 15 lots apiece before closing at \$620 per ton and \$600 per ton respectively, both down by \$10 per ton.

The May and June 2022 contracts traded 12 and 10 lots respectively, with both contracts closing at \$585 per ton (down by \$5).

Open interest stood at 4,043 lots, or 80,860 tons, unchanged from the previous day.

Sentiment is increasingly bullish for the prime scrap grades, including No1 busheling, ahead of the United States' November domestic ferrous scrap trade. Early pricing estimates range from sideways to up \$40 per ton compared with October.

Fastmarkets assessed the [steel scrap No1 busheling, consumer buying price, delivered mill Chicago](#) at \$560 per ton on October 7, down by 3.45% from \$580 per ton on September 7.

CME's busheling futures contracts are settled against Fastmarkets' [steel scrap No1 busheling index, busheling index, delivered Midwest mill](#), which was calculated at \$583.43 per ton on October 11, down by 2.97% from \$601.31 per ton on September 10.

Monterrey scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0538	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, peso/tonne	19 Oct 2021	9400	-3.09%	Sep 2021	11062.5
MB-STE-0542	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, peso/tonne	19 Oct 2021	7300	-6.41%	Sep 2021	8637.5
MB-STE-0540	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, peso/tonne	19 Oct 2021	10900	-0.91%	Sep 2021	11675
MB-STE-0534	Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, peso/tonne	19 Oct 2021	7400	-4.52%	Sep 2021	9175
MB-STE-0536	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, peso/tonne	19 Oct 2021	11000	-1.79%	Sep 2021	11512.5

Bajio scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0554	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajio, peso/tonne	19 Oct 2021	7150	0.00%	Sep 2021	8675
MB-STE-0548	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajio, peso/tonne	19 Oct 2021	8200	-1.80%	Sep 2021	9725

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0556	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajio, peso/tonne	19 Oct 2021	11300	-3.42%	Sep 2021	11850
MB-STE-0552	Steel scrap No1 busheling, consumer buying price, delivered mill Bajio, peso/tonne	19 Oct 2021	11000	-1.35%	Sep 2021	12037.5
MB-STE-0550	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajio, peso/tonne	19 Oct 2021	6400	-1.54%	Sep 2021	8062.5

Mexico/US steel news

US rebar prices still stable; outlook hazy

By Abby Verret - Wednesday 20 October

Domestic and imported steel reinforcing bar prices in the United States were sideways on Wednesday October 20, but sources noted growing uncertainty around what the rest of the quarter may look like.

Fastmarkets' assessment for [steel reinforcing bar \(rebar\)](#), [fob mill US](#) was \$49.25 per hundredweight (\$985 per short ton) on October 20, unchanged since August 11 at its highest since late 2008. Notably, the current 10-week steady streak also marks the longest this product's price has been flat in 2021.

US market

With the [traditionally slower winter season](#) coming - but [scrap prices expected to steadily increase](#) throughout the fourth quarter - market sentiment has grown mixed as to what the next few months will look like for rebar prices.

"I picked up some rumblings in the market of a rebar increase after... the wire rod increase, but people also said that wire rod and rebar pricing have been decoupled," a producer source said. "I'm taking a wait-and-see approach because I just don't know what to believe."

Wire rod producers announced a \$40-per-ton base price increase earlier this month, beginning with [Nucor Corp](#) and followed by [Liberty Steel](#).

A Midwest fabricator source agreed that there has been ["talk of scrap going up,"](#) but felt uncertain about how this might affect rebar in what has been a historically unique year.

"With mill margins so high, I can't imagine them going up too much," he said. "But what do I know!"

Imports

Fastmarkets' assessment for [steel rebar, import, loaded truck Port of Houston for immediate delivery](#) was at \$940-960 per ton (\$47-48 per cwt) on October 20, unchanged since September 8 but up by 63.79% at the midpoint from \$570-590 per ton one year prior.

Offshore material remains nearly as costly as domestic steel, and potential importers face added uncertainty from factors such as high freight costs and long lead times. As such, imports are providing little to no threat to domestic mills, the producer source said.

A Midwest distributor said he is currently not selling any foreign material, indicating that he would just break even on such deals, given the current price and associated costs.

TK adding Texas center, expanding others

By Thorsten Schier - Wednesday 20 October

Thyssenkrupp Materials Services is investing €70 million (\$81.49 million) to grow its service center business in the United States.

The most significant investment is a new service center located at Steel Dynamics Inc's (SDI) flat-rolled steel mill in Sinton, Texas.

The German steelmaker, among other things, "will in the future manage the supply chain between the steel plant and individual [original equipment manufacturers] - in particular for the automotive industry," it said in a [release issued on Tuesday October 19](#).

An investment of around €28 million includes a 14,000-square-meter (150,695-square-foot) building and processing equipment for slitting and cutting to length, the company said.

The company is also expanding service centers in Alabama, Wisconsin and Tennessee to boost its services to the auto and other industries.

In Wisconsin, the company is growing processing capabilities for the sheet metal sector to better meet growing customer demand from the commercial and residential kitchen equipment sectors, and truck and truck equipment markets, it said.

"This will achieve a significant increase in processing volumes, sustainably enhance value added and significantly optimize overall process control," the company said.

Capacity at its service center in Woodstock, Alabama, which serves mostly the auto industry, is being doubled. "Growth here has risen significantly in the last five years, and existing customers have already announced the prospect of further substantial production increases in the coming period," the company said.

Prices for automotive-related sheet grades in the United States [might have peaked at all-time highs](#), sources said recently.

Fastmarkets' weekly assessment for [steel cold-rolled coil, fob mill US](#) was at \$110 per hundredweight (\$2,200 per short ton) on October 14, flat for a third consecutive week but more than double the \$40.50 per cwt level recorded at this time last year.

US hot-rolled coil/rebar prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0468	Steel hot-rolled coil index, fob mill US, \$/short ton	20 Oct 2021	1919	0.06%	Sep 2021	
MB-STE-0180	Steel hot-rolled coil, import, ddp Houston, \$/short ton	13 Oct 2021	1480 - 1540	0.67%	Sep 2021	1490 - 1550
MB-STE-0465	Steel reinforcing bar (rebar), fob mill US, \$/short ton	20 Oct 2021	985	0.00%	Sep 2021	
MB-STE-0171	Steel reinforcing bar (rebar), import, loaded truck Port of Houston for immediate delivery, \$/short ton	20 Oct 2021	940 - 960	0.00%	Sep 2021	942 - 964

SPB

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

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0303	Steel scrap No1 heavy melt, consumer buying price, delivered mill Pittsburgh, \$/gross ton	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	18 Oct 2021	345	2.99%	Sep 2021	337.5
MB-STE-0380	Steel scrap No2 bundles, export yard buying price, delivered to yard New York, \$/gross ton	18 Oct 2021	295	3.51%	Sep 2021	287.5
MB-STE-0381	Steel scrap machine shop turnings, export yard buying price, delivered to yard New York, \$/gross ton	18 Oct 2021	240	4.35%	Sep 2021	232.5
MB-STE-0382	Steel scrap mixed cast, export yard buying price, delivered to yard New York, \$/gross ton	18 Oct 2021	340	3.03%	Sep 2021	332.5
MB-STE-0383	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard New York, \$/gross ton	18 Oct 2021	360	2.86%	Sep 2021	352.5
MB-STE-0384	Steel scrap auto bodies, export yard buying price, delivered to yard New York, \$/gross ton	18 Oct 2021	325	3.17%	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	18 Oct 2021	355	2.90%	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	18 Oct 2021	340	3.03%	Sep 2021	332.5
MB-STE-0369	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Boston, \$/gross ton	18 Oct 2021	340	3.03%	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	18 Oct 2021	235	4.44%	Sep 2021	230
MB-STE-0371	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Boston, \$/gross ton	18 Oct 2021	350	2.94%	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	18 Oct 2021	265	3.92%	Sep 2021	265
MB-STE-0373	Steel scrap No2 bundles, export yard buying price, delivered to yard Los Angeles, \$/gross ton	18 Oct 2021	165	6.45%	Sep 2021	165
MB-STE-0374	Steel scrap No1 busheling, export yard buying price, delivered to yard Los Angeles, \$/gross ton	18 Oct 2021	275	3.77%	Sep 2021	275
MB-STE-0375	Steel scrap machine shop turnings, export yard buying price, delivered to yard Los Angeles, \$/gross ton	18 Oct 2021	60	9.09%	Sep 2021	60
MB-STE-0378	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Los Angeles, \$/gross ton	18 Oct 2021	275	3.77%	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	15 Oct 2021	416.67	0.64%	Sep 2021	
MB-STE-0526	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	15 Oct 2021	590	0.00%	Sep 2021	
MB-STE-0523	Steel scrap shredded auto scrap, consumer buying price, delivered mill, \$/gross ton, weekly composite	15 Oct 2021	467	0.76%	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	19 Oct 2021	1971 - 2083	3.42%	Sep 2021	1937.5 - 2038.25
MB-STS-0047	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	19 Oct 2021	1859 - 1971	3.63%	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	19 Oct 2021	2016 - 2083	3.38%	Sep 2021	1960 - 2038.25
MB-STS-0068	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	19 Oct 2021	1859 - 1971	2.38%	Sep 2021	1864.75 - 1920.75
MB-STS-0069	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, \$/gross ton	19 Oct 2021	784 - 829	2.87%	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	19 Oct 2021	2016 - 2083	4.57%	Sep 2021	1960 - 2038.25
MB-STS-0088	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	19 Oct 2021	1859 - 1971	3.63%	Sep 2021	1842.25 - 1920.75
MB-STS-0048	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	19 Oct 2021	784 - 829	1.45%	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	19 Oct 2021	2038 - 2150	-0.29%	Sep 2021	2074.75 - 2100
MB-STC-0116	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, \$/gross ton	19 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	19 Oct 2021	470 - 493	0.00%	Sep 2021	470 - 493