

## All metals news

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### Top stories

## Novelis' sales up on packing, specialty products demand

By Yasemin Esmen - Wednesday 03 November

A summary of aluminium rolling and recycling company Novelis' quarterly report for the second quarter of its fiscal year 2022.

### In brief:

- Total flat-rolled product shipments increased to 968,000 tonnes, up by 5% year on year. This was mainly due to strong demand for sustainable aluminum beverage packaging and specialty products. It was partially offset by lower automotive shipments due to the global semiconductor chip shortage impacting the automotive industry.
- Net sales increased 38% to \$4.1 billion in the quarter, compared to \$3.0 billion in the same period last year, mainly due to a 5% increase in shipments and higher average aluminum prices.
- Adjusted earnings before taxes, interest, depreciation and amortization (Ebitda) increased by 22% to \$553 million, from \$455 million in the same period last year. This increase was primarily due to higher volume and favorable metal benefits, partially offset by inflationary cost pressures and rising aluminium prices.
- Novelis plans to invest \$375 million to expand its rolling and recycling capabilities in Zhenjiang, China. The company will also invest \$130 million in its Oswego plant in New York to increase hot-mill capacity and enhance automotive sheet finishing capabilities.

### Key quotes:

"Our diverse portfolio of high-recycled-content products allowed us to capture strong market demand and deliver another record quarter of Ebitda," Novelis president and chief executive officer Steve Fisher said.

"While we navigate near-term supply chain challenges, we are actively seeking and implementing new investment opportunities to capture growing customer demand for sustainable, low-carbon aluminum solutions."

### Key figures:

Total flat-rolled product shipment: 968,000 tonnes, up from 923,000 tonnes same period last year.

Net income from continuing operations: \$239 million compared, up from \$144 million in the same period last year.

## Arconic expects growth despite headwinds

By Yasemin Esmen - Wednesday 03 November

With the economy slowly picking up, Arconic expects demand for its products to grow and is ready to ramp up production with the construction of two new facilities, the aluminium products manufacturer said in an earnings call on Tuesday November 2.

"While we are certainly experiencing the challenges from inflation, freight, energy and staffing, these headwinds are temporary," Arconic chief executive officer Timothy Myers said. "We grew organic revenue year on year in all end markets other than aerospace, which only declined modestly."

Arconic serves the aerospace, construction, automotive, industrial solutions, commercial transportation and packaging industries.

### Headwinds

"Cost inflation of course is an issue across many industries and our businesses are not exempt," Myers said.

The company's expenses rose due to energy and labor costs by \$8 million each.

"When you think of energy costs in totality, I think it's probably around 4% of our costs," Myers said, adding that the company would consider increasing hedging activities in energy moving forward.

"In addition, energy curtailments in China triggered a sudden rise in magnesium prices, which will be an issue in future quarters. We've responded with price increases, including magnesium surcharge in the US to protect our margins," he said.

Arconic secured magnesium and silica needs for the remainder of 2021 and 2022 through annual supply contracts to fulfill its needs in North America, Russia, Europe and China, according to Myers.

Fastmarkets assessed [magnesium 99.9%, in-whs Rotterdam](#) at \$13,000-16,000 per tonnes on October 29.

The rise in alumina prices has also affected the company. "Aluminum is our largest input cost. We pass through changes to our customers, which mitigates the impact to our profitability," Erick Asmussen, Arconic's executive vice president and chief financial officer, said.

### Sales numbers

The company's automotive sales increased by 6% from the third quarter of 2020. Issues in semiconductor supply chain, however, caused the expected revenue increase to drop to 20-25% year on year from the prior expectation of 25-30%.

Arconic has built up inventory and is ready to deliver to automotive manufacturers once the chip shortage is resolved, Myers said.

The company's sales to the building and construction market was also affected by supply chain issues.

Construction sector sales increased, but revenue growth expectations remain in the 0-5% range. "While we are seeing modest growth, the construction



market continues to be challenged by supply chain and cost issues," Myers said.

Due to labor shortages, the company was unable to meet the demand from industrial markets. Revenue increased by 20% year on year, but declined 14% quarter on quarter.

"...demand for industrial goods remains very strong but staffing limited our ability to service orders in the quarter," Asmussen said. "We have worked very hard and continue to focus on addressing staffing issues."

The company expects to clear the \$60-million industrial backlog in the fourth quarter and for revenue to grow by 25-30% for the full year.

The only market where the company's revenue dropped was the aerospace sector, which made up 9% of its revenue in the third quarter, down from 18% in 2019 but up by 7% in the second quarter of 2021.

"Our aerospace sales reached a bottom in the fourth quarter of last year and we are experiencing the beginning of a long steady recovery in our aerospace sales over the next several years," according to Myers.

The company is "most exposed to single-aisle aircraft," and is starting to see signs of "reloading," Myers said.

In an October 4 statement, the International Air Transport Association (IATA) said it calculated the total losses to the airline industry due to Covid-19 at \$201 billion in the period 2020-2022.

"In the packaging market, can makers continue to increase capacity to support growing beverage can demand. That means demand for can sheet will need to continue to grow to keep pace, creating strong volume and pricing opportunities for our products," Myers said.

Arconic attributed the 23% year-on-year increase in packaging market sales to strength in Russia and China. In addition, the ramp up of operations in its Tennessee facility had a small impact on sales. The company hopes to achieve 50% capacity at the facility in the fourth quarter and to reach full production in the first half of 2022.

The company also has two new investments to increase production capacity.

Arconic is increasing capacity at its hot mill in Lancaster, Pennsylvania, which serves the industrial products market, and expect it to be at full capacity in the first half of 2023.

In its Davenport, Iowa, operations, the company is adding melting and casting capacity, which will increase the ability to recycle scrap. Arconic expects to reach full capacity by the second half of 2022.

The Devonport facility will produce material for the aerospace, automotive, industrial, and casting markets.

Fastmarkets [aluminium P1020A premium, ddp Midwest US](#) at 31-33 cents per lb on Tuesday.

## US HRC index reaches lowest since early Aug

By Mark Burgess - Wednesday 03 November

**Hot-rolled coil prices in the United States fell on Wednesday November 3 to the lowest level calculated by Fastmarkets since August 3, with sources citing cautious end-user buying patterns and lower-priced import options.**

Fastmarkets' daily steel hot-rolled coil index, fob mill US was calculated at \$93.33 per hundredweight (\$1,866.60 per ton) on Wednesday, down by 0.53% from \$93.83 per cwt on Tuesday and down by 2.65% from \$95.87 per cwt a week ago.

Fresh inputs were received in a range of \$93-95 per cwt across all three sub-indices, consisting of offers and assessments of current spot market prices. One offer in the distributor sub-index was excluded from the calculation at the price reporter's discretion because it fell outside of the index's geographical footprint.

### Heard in the market

A distributor source said he is seeing signs of increased softness in the domestic market with competitive import HRC prices for delivery into Houston now hovering in the \$70-75 per cwt range.

Mill lead times are reportedly continuing to shorten, and sources said US steel producers have unexpected increased tonnage available courtesy of the ongoing chip shortage disruption within the automotive segment.

Another source, however, said the forecast for climbing scrap costs could put a lid on any extended market erosion and may force domestic mills to increase prices once again before the end of the year.

### Quote of the day

"I think the mills are putting on a good poker face but may have overplayed their hand a little bit. They're hanging their hats on an automotive comeback, but you have to know there are a ton of cars out in a field somewhere, already built and just waiting for chips to go in. I think their (domestic mill) order books are opening up, but they're still acting like the customer should feel lucky to get any steel," a buyer source said.

## Shredded scrap tags take a giant leap forward

By Lisa Gordon - Wednesday 03 November

**The rumblings of a tight US shredded scrap market morphed into a full-fledged procurement crisis on Wednesday November 3, with it now unlikely that any steel mill in the Ohio Valley or Midwest will secure material at or below a \$50-per-gross-ton increase over October prices.**

Even Detroit mills, which [entered the market up \\$50 per ton on shred early Wednesday morning](#), are sweetening the pot, adding \$10 to \$15 per ton on top of their original offers.

Sellers in the Midwest are balking at bids to buy shred at a premium of \$50 per ton above October prices, but they indicated that some traction may develop with increases of \$60-65 per ton.

At the same time, some deals in the Midwest are being hashed out at an increase of \$80 per ton over October prices.

The shortage of shredded scrap is not unique to the Midwest - the Pittsburgh and Cleveland markets are starving for material as well.

"What is going on? This is crazy," said a shredder source who is slow-playing the market because he does not want to short-sell himself.

Shredded scrap will easily reach its 2021 high before settlements wrap up for November. In Chicago, for example, the [steel scrap shredded auto scrap, consumer buying price](#) was assessed at \$480 per ton in October and peaked for the year at \$500 per ton in July. In Pittsburgh, the [steel scrap shredded auto scrap, consumer buying price](#) was assessed at \$470 per ton in October and peaked for the year at \$505 in June.

Sellers are already discussing how long the shortage of shredded scrap might last.

"Mills better be able to go into December stocked, but come January sellers



need to be careful," an Ohio Valley seller said. "Everyone will rush in with tons hoarded from 2021. January will be up for a few days, mills will fill in fast and then drop the price."

Said a seller into the Indiana market: "It is possible that this could be short-lived and the high prices being paid could stop prices from increasing going into December."

A seller along the Mississippi River said new capacity will come online in January and he expects 2022 to be a banner year.

It is too early to determine what the trend on shredded scrap will be in the South or along the East Coast, but some Texas shred has sold at a \$60-per-ton premium to October prices.

## Japanese shredded scrap prices down amid supply increase

By Lee Allen - Wednesday 03 November

**Prices for Japanese bulk shredded scrap have tumbled over the last week amid a drop in intake from a major Japanese blast furnace (BF)-based mill and discounted sales to South Korea.**

In late September, sources told Fastmarkets that **shredded demand at BF-based mills had benefitted greatly from the tight supply** of Shindachi prime scrap, but a reduction in shredded purchase volumes in recent weeks has put pressure on prices for the grade.

The BF-based mill, located on the island of Kyushu, was heard to have skipped purchasing the grade by vessel last week, a leading Japanese scrap trader said.

The mill is one of the largest single consumers of shredded scrap in Japan and its exodus from that market has therefore affected supply volumes elsewhere in the country.

"I think many dealers are willing to sell shredded. It is available now because the major Japanese BF mill decreased their purchase volumes last month," a second Japanese scrap trader said.

"Once South Korea stays quiet, higher grades could decrease [more]. They have been too expensive," the trader added.

### Deals to South Korea

Deals for shredded scrap in bulk were reportedly closed late last week to a South Korean mill at ¥65,500 (\$575) per tonne cfr following a bid from the mill at the same price. That is down from the **previous deal heard to Korea ¥68,000 per tonne fob** at the start of last week.

Freight costs were heard this week at ¥4,000-4,500 per tonne for a bulk vessel of 2,000-3,000 tonnes from Japan to South Korea.

Sources said that the Korean mill had received around 100,000 tonnes of offers for shredded and heavy scrap (HS) following its bids - demonstrating weakness in the current market. Sources said the mill only accepted to buy around 10,000 tonnes of material, which had been offered at the lowest prices.

Fastmarkets' price assessment for **steel scrap shredded, export, fob main port Japan** was ¥61,000-62,000 (\$536-545) per tonne on Wednesday November 3, down by ¥2,000 per tonne from ¥63,000-64,000 per tonne a week earlier.

HS was bought by the same South Korean mill at ¥68,500 per tonne cfr, down from its previous purchase price of ¥69,500 per tonne cfr at the start of last week.

Fastmarkets' weekly price assessment for **steel scrap HS export, fob main**

**port Japan** was ¥64,000-64,500 per tonne on Wednesday, down ¥500-1,000 per tonne from ¥64,500-65,500 per tonne one week earlier.

The prime Shindachi bara grade has seen a greater number of offers in the market and has become "more available than before," a third Japanese trading source told Fastmarkets.

Fastmarkets' price assessment for **steel scrap Shindachi, export, fob main port Japan** was ¥67,000 per tonne on Wednesday, unchanged week on week, but following the price's publishing at 5pm on Wednesday, Fastmarkets heard that material was now available for sale at as low as ¥66,500 per tonne fob.

### Lower grades

Little trade was heard for lower grades of scrap in the Japan export market this week, with H2 heard offered at \$530-545 per tonne cfr Vietnam and H1:H2 (50:50) was heard offered at \$525 per tonne cfr Taiwan, down from a deal closed at \$535 per tonne cfr Taiwan last week.

Taiwanese buyers were said to have no interest in buying material above \$500 per tonne cfr following the **recent drop in container import prices** to \$475 per tonne cfr for HMS 1&2 (80:20) from the US.

"There is a big gap between the domestic and overseas markets. Japan's fob market is at a minimum of ¥54,500 per tonne fob this week - this level will be \$540-545 per tonne cfr Vietnam, but most major suppliers can sell to the domestic market higher," a Japanese trading source said.

Despite the continued attraction towards the local market, there was another drop of ¥500 per tonne across all grades announced at major buyer Tokyo Steel's Tahara works on Tuesday November 2, which came into effect on Wednesday.

Offers for bulk H2 on a fob basis from the Kanto region were heard at ¥54,000-55,000 per tonne fob over the last week, while the Kyushu area was offering at ¥56,000 per tonne fob, sources said.

As a result, Fastmarkets' price assessment for **steel scrap H2, export, fob main port Japan** was ¥54,000-55,000 per tonne on Wednesday, widening down ¥500 per tonne from ¥54,500-55,000 per tonne week on week.

## Lead, zinc scrap prices flat amid LME volatility

By Kirstyn Petras - Wednesday 03 November

**Lead and zinc scrap prices in the United States were largely rangebound on Tuesday November 2 despite opposing movements on the London Metal Exchange.**

Lead batteries were the only grade to come under downward pressure amid sluggish demand, with Fastmarkets' assessment of the **lead scrap whole batteries buying price, delivered smelters US** at 28-30 cents per lb on November 2, narrowing downward from 28-31 per lb two weeks earlier.

"Supply and demand continues to dictate pricing 100%," one lead scrap buyer said. "We see this trend continuing for at least six months... demand for scrap lead batteries will remain low but should pick up first quarter of 2022."

The **lead LME official three-month ask price** closed at \$2,385 per tonne on Tuesday following two weeks of volatile movements. The price was down from \$2,388 per tonne on October 19 and down from a high of \$2,436 per tonne on October 25.

Meanwhile, zinc scrap prices were stable in spite of decreases on the LME.

Scrap prices are "about the same, [they] haven't been chasing the LME," one zinc scrap buyer said.



Another market source said buying interest had picked up when the LME price trended lower, but noted that trade activity was still "relatively quiet."

Fastmarkets assessed the [zinc scrap new zinc clippings buying price, delivered smelters US](#) at 87-90 cents per lb on November 2, unchanged since October 19.

The [buying price for galvanizers' dross, delivered smelters US](#) was also assessed at 87-90 cents per lb on November 2, similarly unchanged. The [buying price for old zinc \(clean\), delivered smelters US](#) was rangebound as well at 65-68 cents per lb on Tuesday.

The [zinc LME official three-month ask price](#) closed at \$3,336 per tonne Tuesday, down 9.48% from \$3,685.50 per tonne on October 19.

There is "fear that the market will get tighter as time goes on," because of seasonable demand, and shortages both real and perceived, a market source said. There is also concern around getting material off vessels quickly enough, due to queues of cargo ships on the West Coast of the US.

This comes amid reports earlier in the week that Malaysia's implementation of new rules regarding scrap imports would be delayed until 2022. The rules had been set to be implemented November 1 and would only allow high grade scrap to enter the country.

Malaysia has been the second most popular destination for US zinc scrap exports so far this year, with 4,629 tons of zinc scrap shipped to the country for the period January-July of 2021, according to latest figures from the US Department of Commerce.

The new restrictions would require metal content of at least 94.75% in ferrous and non-ferrous scrap. Speaking at the Bureau of International Recycling Global eForum on November 2, Eric Tan of the Malaysia Non-Ferrous Metals Association said that the guidelines would affect 80-90% of Malaysia's scrap imports.

In their current form, the guidelines for importing scrap would "cause more harm than good to the whole non-ferrous metals industry in Malaysia," Tan said.

The Malaysia Non-ferrous Metals Association did not respond to requests for comment at the time of publication.

NON-FERROUS SCRAP PRICES		
	10/19/2021	10/5/2021
<b>Smelters' lead scrap</b> (in \$/cwt)		
Scrap lead	80-85	80-85
Remelt lead	87-90	87-90
Whole batteries	28-30	28-31
Cable lead	86-90	86-90
<b>Smelters' zinc scrap</b> (in \$/lb)		
New zinc clippings	87-90	87-90
Old zinc (clean)	65-68	65-68
Galvanizers' dross	87-90	87-90
Source: Fastmarkets		

## Spot copper premiums up in Europe; China to release stocks for LME delivery

By Ana de Liz, Julian Luk, Yasemin Esmen - Wednesday 03 November

Spot copper premiums rose in Europe during the past week, while trading interest was minimal in Shanghai and the United States, with the red metal's backwardation remaining a concern.

- London Metal Exchange copper's cash to three-month spread was in a \$275-per-tonne backwardation on Wednesday, easing from \$438 per tonne on Tuesday
- LME on-warrant copper stocks remain below 40,000 tonnes, while Chinese smelters will release cathode for LME delivery

### Shanghai copper trading lull; Chinese to export cathode

China's largest copper smelters have [agreed to release cathode for overseas delivery](#) in an attempt to relieve the tightness in LME spreads, sources told Fastmarkets this week.

Following an emergency meeting at the end of October, every Chinese copper smelter with brands eligible for LME delivery has agreed to make their own proposals for exporting cathode to LME warehouses in Asia, including South Korea and Taiwan, two sources with direct knowledge of the matter told Fastmarkets.

The volumes will be "significant," with each smelter's export quantity varying based on their individual situation, they added.

In mid-October, the cash-to-November spread flared to a record backwardation of more than \$1,000 per tonne, following a spate of copper warrant cancellations on the LME.

Spot trading interest to import LME copper cathode into Shanghai has been minimal with a lingering backwardation and arbitrage loss in place.

Fastmarkets's [copper grade A cathode premium, cif Shanghai](#) was assessed at \$90-95 per tonne on Wednesday, unchanged since October 28.

Alarming, an offer of CCCP cathode at \$50 per tonne was seen. But the offer was not accepted, even at such a low premium, with the trader citing high financing costs arising from the backwardation.

"Backwardation is even making contractual negotiation difficult," one trader source said.

Earlier this week, Chilean state-owned copper producer Codelco made a [premium offer of \\$105 per tonne to Chinese copper market participants](#) for 2022 supply.

Fastmarkets' [copper EQ cathode premium, cif Shanghai](#) dropped to \$20-35 per tonne on Tuesday, compared with \$25-40 per tonne a fortnight ago. Deals were seen at the low to mid \$30s per tonne, with offers in the \$40s not accepted.

### Rotterdam premium at year-to-date high; upticks in EQ, Italy levels

Copper premiums for grade A material in Rotterdam and Italy inched higher during the fortnight to Tuesday November 2, with freight and logistics costs, and low stocks coming to the fore.

Fastmarkets' copper grade A cathode premium, cif Leghorn was assessed at \$75-85 per tonne on Tuesday, narrowing upward by \$5 from \$70-85 per tonne two weeks ago.

Rising costs in logistics and freight, particularly for material being imported





from Africa or Latin America, have driven up costs, even with copper's LME cash-to-three month backwardation capping the price.

One deal on a delivered basis was reported to Fastmarkets at \$110-120 per tonne in Italy.

"Without the [backwardation], I would have expected more," the trader who did the transaction said.

There was also an uptick on the non-registered premium, with the [copper EQ cathode premium, cif Europe](#) assessed at \$20-45 per tonne, up from \$10-30 per tonne two weeks ago.

Freight costs from exporting regions were said to be lifting EQ premiums, which need to be competitive [basis cif China](#) levels, which were assessed at \$20-35 per tonne on Tuesday, up \$5 from \$25-40 per tonne two week prior.

There was also an uptick in the copper grade A cathode premium, cif Rotterdam premium, which was assessed at \$50-60 per tonne on Tuesday, compared with the \$45-55-per-tonne level it had held since March 2.

"The only reason that [grade A cathode] premiums are not going higher is that you still have relatively cheap material going to Rotterdam from Russia. If that wasn't there, people would be paying \$40 or \$50 higher to what they are paying now, simply because of the freight," one trader in northern Europe noted.

Rotterdam's LME stocks showed only 8,600 tonnes of material available in the city's warehouses as of Tuesday, while just 1,300 tonnes were on-warrant in Livorno and no units were available in the other Italian LME hub, Trieste. These low inventory levels are also supporting higher premiums.

Meanwhile, Fastmarkets' assessment of the [copper grade A cathode premium, delivered Germany](#) was at \$80-100 per tonne on Tuesday, stable from a fortnight ago when it rose from \$75-90 per tonne.

Stocks in Hamburg remained low, with only 5,025 tonnes on-warrant in the German city's LME warehouses as of Tuesday.

#### US premium stable in quiet market; all eyes on ACC meeting

In the US, the [copper grade 1 cathode premium, ddp Midwest US](#) was stable at 8-9 cents per lb on Tuesday.

Sources agreed the spot market was very quiet in the days leading to the American Copper Council (ACC) conference in Miami, Florida, between November 3-5.

Negotiations are expected to be in full swing during the conference with some participants looking to close next year's contracts at the event.

No new activity was reported in the spot market in the week leading to November 2.

"There is nothing really going on in the spot market," one US trader said. "Whatever [premium] numbers are being thrown out there at the moment doesn't mean anything if there is no business."

The trader said he was looking forward to meeting with clients at the ACC meeting to conclude next year's deals.

"Not much is going on," said a second trader, who saw the premium as stable and no activity in the market. "It is starting to sound like a broken record."

## Appetite for low-carbon Al remains strong despite forecast '22 supply deficit - Norsk Hydro CEO

By Imogen Dudman - Wednesday 03 November

**Demand for low-carbon aluminium is likely to remain strong into 2022 despite tight market conditions, leading executives from Norwegian aluminium and renewable energy company Norsk Hydro said.**

Norsk Hydro chief executive officer Hilde Merete Aasheim and chief financial officer Pål Kildemo spoke to Fastmarkets after releasing their [third-quarter results](#) last week.

"Demand [for low-carbon material] is coming from the consumer and I think we see traction for our low-carbon products, but it is still early days," Aasheim said.

The company was one of the first to launch two distinctive "green aluminium" brands in 2019, namely Circal, which contains a minimum of 75% post-consumer scrap content, and Reduxa, which has a carbon footprint of up to 4kg of carbon dioxide (CO<sub>2</sub>) per kg of aluminium.

"We have targeted our products towards smarter segments where we see that it is already appreciated or where we see that we can develop the market," Aasheim added.

Appetite for sustainably produced material has been made evident through consumer willingness to pay a premium for recycled or low-carbon material across Europe.

Fastmarkets assessed the [aluminium low-carbon differential value-added product, Europe](#) at \$0-7 per tonne on Friday October 1, widening upward by \$2 from \$0-5 per tonne the previous month.

"Supply constraints and the tight market are obviously things that concern our customers, and it is important for us to promote and defend our aluminium when it is in competition with other materials," she said.

Stock levels of the lightweight metal in London Metal Exchange warehouses have fallen consistently in recent weeks, with high premiums and complicated logistical issues causing tight market conditions.

Inventory levels stood at 1.02 million tonnes as of November 3, the lowest level since March 20, 2020, with over 390,000 of the available tonnage already scheduled out for delivery.

Fastmarkets analysts assessed world production levels of primary aluminium to be an estimated 16.97 million tonnes during the first quarter of 2022, with consumption levels at 17.17 million tonnes, leading to a deficit of around 192,000 tonnes in the first quarter alone.

"We are seeing the tightest market we have seen since 1987, and the premiums and LME prices are currently at levels that are reflecting that," CFO Kildemo said during the interview.

Fastmarkets assessed the [aluminium P1020A premium, in-whs dup Rotterdam](#) at \$235-250 per tonne on Tuesday November 2, up by 137% from \$100-105 per tonne from the same time last year.

"According to the state research institute Antaika, the decline in aluminium prices, coupled with the rise in raw material and energy costs, has caused average profit margins for Chinese smelters in October to plunge by nearly 75% as compared with September," Daniel Briesemann, analyst for precious and industrial metals at Commerzbank, said.

"More than a quarter of smelters are now chalking up operational losses, it is reported. According to Antaika, the pressure on margins means that idled



capacities are hardly likely to be put back into operation," Briesemann added.

Participants are anticipating surging energy prices and high freight and transport costs to further squeeze the supply of raw materials at the start of the new year, when demand is set to rise again.

"Despite this, we have increased our sales [of low-carbon products] significantly since last year," Kildemo said.

## Base metals

# Chilean copper output down 6.75% in September: Cochilco

By Renato Rostás - Wednesday 03 November

Chilean copper production decreased by 6.75% in September, compared to the same month in 2020, with all major mines in the country reporting lower figures, copper commission Cochilco said on Wednesday November 3.

In September, some Chilean producers like Codelco [faced workers' strikes](#), while a few also had [drought issues](#) and reported lower content in mined ore. These caused lower output during the month, the national statistics institute, INE, said on November 1.

"Given that the strikes at least have ended in the meantime, more copper was probably produced again in October," market analyst Daniel Briesemann at German-headquartered Commerzbank wrote in a note on Tuesday November 2.

This was the third consecutive month with a drop in production on an annual basis and the lowest monthly figures from Chile since February 2021, when it produced 426,500 tonnes of copper. During the January-September period, the country produced 4.17 million tonnes of copper, down by 2.04% from 4.26 million tonnes a year before.

Recent news of disruptions to copper supply, however, have done little to push prices and treatment and refining charges (TC/RC) up. "[This] suggests attitudes on the market have begun shifting [and] points to an ample supply of copper concentrate," Briesemann said.

Fastmarkets' calculation of [copper concentrate TC index, cif Asia Pacific](#) was calculated at \$59.60 per tonne on October 29, 1.88% higher than \$58.50 per tonne a week before but down by 2.13% from \$60.90 per tonne on October 1.

However, the index was still up by 172% from \$21.90 per tonne on April 9, the lowest calculations since its first publication in June 2013.

According to the data published by Cochilco, state-owned copper giant Codelco produced 133,800 tonnes in September, down by 15.95% from 159,200 tonnes a year before.

The Chuquicamata, Radomiro Tomic and Ministro Hales divisions, whose numbers are aggregated by the commission and account for the majority of the company's output, produced 68,100 tonnes of copper, a 14.77% year-on-year drop from 79,900 tonnes.

Meanwhile, copper output at Escondida, the world's biggest copper mine, was 82,600 tonnes in September, falling by 12.22% from 94,100 tonnes in the corresponding month of 2020. BHP is its main shareholder and operator.

Production from Collahuasi – owned by Anglo American and Glencore – totaled 46,100 tonnes in September, down by 13.67% from 53,400 tonnes a year before. Antofagasta's Los Pelambres produced 26,000 tonnes of copper, a 11.26% decline from 29,300 tonnes in the same comparison, Cochilco added.

"I would say that it is actually the other way around - that demand for low-carbon is increasing quicker than the levels we are producing at, at the moment," he added.

"You, of course, commit to discussions about demand destruction, but when you look at competing materials - steel, wood, copper etc - they have also experienced a 30-50% rise in price level. So it would rather have to be a general decline in demand that would impact us more than a decline in demand for greener products," he said.

Copper output at Anglo American Sur reached 28,800 tonnes, dropping slightly by 0.69% from 29,000 tonnes in September last year

## Stainless scrap prices largely steady in US

By James Lawrence - Wednesday 03 November

Stainless steel scrap prices in the United States were firm this week in the midst of continued scrap shortages and growing labor concerns.

"Demand continues to be strong, but the coming months will have fewer melting days due to the holidays and a maintenance shutdown," one major consumer source said.

"Folks still need material, so while the market is still incredibly volatile we have not seen many changes in pricing, whereas before prices would have come down quickly," one dealer source said.

Processors and dealers are finding this market very difficult to navigate with the constant price changes and difficulty in finding scrap.

"The only thing certain is that the uncertainty will continue," one major processor said.

Fastmarkets assessed the [stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Pittsburgh](#) at \$1.20-1.25 per lb (\$2,688-2,800 per gross ton) on Tuesday November 2, unchanged from the previous week.

The assessment of the broker buying price for [304 solids, clips, delivered to processor Pittsburgh](#) was at 90-93 cents per lb on Tuesday, widening downward by 1 cent from 91-93 cents per lb on October 26, while that for [304 turnings, delivered to processor Pittsburgh](#) was steady at 84-88 cents per lb in the same comparison.

The broker buying price for [430 bundles, solids, delivered to processor Pittsburgh](#) was at 35-36 cents per lb on November 2, narrowing downward by 1 cent from 35-37 cents per lb previously. The assessment of the broker buying price for [430 turnings, delivered to processor Pittsburgh](#) also narrowed downward by a penny to 30-31 cents per lb from 30-32 cents per lb in the same comparison.

Fastmarkets' assessment of the broker buying price for [409 bundles, solids, delivered to processor Pittsburgh](#) was at 30-31 cents per lb on November 2, tightening from 29-32 cents per lb the previous week; and that for [409 turnings, delivered to processor Pittsburgh](#) narrowed upward by 1 cent to 25-27 cents per lb from 24-27 cents per lb previously.

As the market enters into the November and December months, it is normal for things to slow down due to the holidays and inventory adjustments going into the new year.

"I think the real question right now is will the current state of the stainless market hold its course for the remainder of the year or is there some upward momentum still simmering?" a second dealer said.

The London Metal Exchange's cash nickel contract closed the official session

LME nickel stocks have continued to drop. They stood at 139,878 tonnes at the start of business on November 3, down by 2,784 tonnes from 142,662 tonnes at the close on October 26.

## Base metal warrants report for November 3

By Fastmarkets MB staff - Wednesday 03 November

A summary of London Metal Exchange warrant premiums from across the globe for the week to Wednesday November 3.

[illegible]

Please click on the thumbnail to view the complete table.

## Duncan Wanblad to take over as CEO at Anglo American in 2022

By Callum Perry - Wednesday 03 November

Duncan Wanblad will take over as Anglo American's chief executive officer when current incumbent Mark Cutifani retires and steps down at the company's annual general meeting on April 19, 2022.

Wanblad will also become an executive director of the board at the diversified mining giant.

Cutifani, who has been CEO for nine years, will be involved in a transition period, which is expected to end on June 30.

"Duncan Wanblad is the standout and natural successor [and will bring his] 30 years of international mining experience and deep understanding of Anglo American, its culture and its context [to the role]," Anglo American chairman Stuart Chambers said.

Wanblad has occupied various executive and non-executive roles across Anglo American's businesses, the company said. He was CEO of the base metals and minerals division in 2013-2019, which overlapped with his most recent role as group director of strategy and business development, which he took up in 2016.

Wanblad said that safety and sustainability would be key areas of focus for the company.

"Our responsibility to [produce metals and minerals] safely and sustainably, including meeting our employee and stakeholder expectations, has never been [more important]," he said.

## Volcan's Q3 zinc, lead output boosted by ramp up of Yauli mine in central Peru

By Renato Rostás - Wednesday 03 November

A summary of Peru-based metals producer Volcan's production figures and financial results for the third quarter of 2021, as stated in its earnings report published on Tuesday November 2.

## In brief

- Volcan's zinc and lead output growth in the quarter was spearheaded by higher mined and treated ore at the Yauli mine, in the Peruvian central Junin region, although this was partially offset by a decrease in zinc production at Chungar, in the central Pasco region.
- The average realized price for zinc sales was \$2,972 per tonne during the third quarter, a 34.60% year-on-year increase from \$2,208 per tonne in the third quarter of 2020, while the lead price averaged \$2,328 per tonne, up by 23.70% in the same comparison from \$1,882 per tonne.
- The outlook for metal prices remains positive for the coming months, with a potential upside coming from power restrictions in China and Europe affecting refineries, the company said.
- Unit costs of production were \$52.30 per tonne in the quarter, up by 10.57% from \$47.30 per tonne in the third quarter of 2020, mainly due to sustaining liabilities, higher transportation expenses amid more frequent shift changes, and an oil price rise.
- Volcan also said that restrictions to container availability were continuing to add to shipping costs.

### Third-quarter key figures

(Year-on-year percentage change)

## Zinc production

56,100 tonnes, up by 9.1% from 51,500 tonnes

## Lead production

14,500 tonnes, up by 12.1% from 12,900 tonnes

### Zinc sales volumes

55,600 tonnes, up by 7.9% from 51,600 tonnes

### Lead sales volumes

15,000 tonnes, up by 10.9% from 13,500 tonnes

## Net sales

\$222.1 million, up by 28% from \$173.5 million

## Earnings before interest, taxes, depreciation and amortization (Ebitda)

\$88.4 million, up by 45.9% from \$60.6 million

## Low-carbon aluminium features as part of COP26 discussions

By Callum Perry - Wednesday 03 November

COP26, the United Nations climate conference taking place in Glasgow, Scotland, October 31-November 12, has provided a platform for leading aluminium producer Rusal to discuss the growth and importance of low-carbon aluminium in the global efforts toward decarbonization.

The company announced on Wednesday November 3 it will be taking part at the conference in multiple panel discussions organized by its parent group En+ with the Climate Partnership of Russia and the International Aluminium Institute.

“Global aluminium demand could grow by more than 50% by 2050, and the industry is looking for ways to reduce its environmental impact,” a press release said.

Rusal has pushed its low-carbon credentials in recent years and intends to continue to find ways to meet new sustainability goals.

“However, we are not resting on our laurels and, because we are striving for climate neutrality by 2050, we have set ourselves new and ambitious targets,” Irina Bakhtina, the company’s director for sustainable development, said. “The targets are driven by sufficiently capital-intensive research, development and implementation of new, breakthrough technologies.”

Demand for aluminium and the focus on low-carbon material have been rising in recent years. Major aluminium producers across the globe have been increasing their production of the light metal using sustainable methods, such as the [use of renewable energy and carbon-capture technologies](#).

Support for the switch to low-carbon aluminium production has been seen in the increased demand for such material.

“The demand for our [low-carbon] aluminium under the Allow brand remains high due to the global trend toward reducing carbon footprint. [And] we are pleased that, in the five years since the launch of the brand, sales have increased by five times,” Rusal chief executive officer Evgenii Nikitin said during the company’s [third-quarter results call](#).

Other aluminium producers have also highlighted low-carbon credentials in recent weeks.

Norsk Hydro reported that it increased its sales of low-carbon products significantly last year. [Demand was rising faster than the material was being produced](#), Hydro chief financial officer Pål Kildemo said in an interview with Fastmarkets following its [third-quarter results announcement last week](#).

Fastmarkets assessed the [aluminium low-carbon differential, P1020A, Europe](#), at \$0-7 per tonne on October 1, widening upward by \$2 per tonne from \$0-5 per tonne the previous month. The differential will next be assessed on Friday of this week.

The differential for primary aluminium also rose through September. Fastmarkets’ assessment of the [aluminium low-carbon differential, P1020A, Europe](#), was also \$0-7 per tonne on October 1, similarly up from \$0-5 per tonne a month earlier.

More than 98% of the electricity Rusal used for aluminium production came from renewable sources, it said.

The aluminium producer was also planning to make changes on an organizational level to meet sustainability goals. En+ Group recently announced that two shareholders in Rusal had given their [support for a demerger of Rusal’s high-carbon business](#).

## Nickel premiums hold at multi-year highs in US, China; Europe focused on 2022

By Yingchi Yang, Justin Yang, Orla O’Sullivan, Imogen Dudman - Wednesday 03 November

Nickel premiums remained steady in the United States, China and Europe in the week to November 3, although tight supplies and growing production disruptions are keeping prices high in the US.

- US nickel premiums hold at historic highs
- Chinese premiums also stable with increased full plate imports into China
- Premiums unchanged in Europe, with market focusing on contracts for 2022

### US premiums still at historic highs

Nickel premiums in the United States held [at all-time highs](#), well supported and quite likely to rise soon, sources said.

Both [US nickel premiums gained 10% in the week to October 26](#), due to multiple upward influences, including short supply, growing production disruptions globally and good demand. Increasingly costly freight and financing were also adding to the inflationary effects.

Fastmarkets assessed the [nickel briquette premium, delivered Midwest US](#) at 50-60 cents per lb on Tuesday November 2, unchanged from Tuesday October 26.

Fastmarkets assessment for the [nickel 4x4 cathode premium, delivered Midwest US](#), meanwhile, was also at 50-60 cents per lb, Tuesday, flat week on week.

The two premiums came level on October 5, 2021 and have remained since then, with briquette having trailed cut cathode for most of their 3.5-year history - the assessments were introduced in March 2018.

“This is what happens when demand is either very bad or very good, the price distinctions between the different types of nickel go away,” one trader said.

Most forms of nickel are quite tight in the US and supply chain problems make it a challenge to get it to the consumer’s plant, sources say.

It’s a situation of ‘beggars can’t be choosers,’ a second seller agreed.

Truckloads of briquette sold in the middle of Fastmarkets’ range, but partial loads reportedly sold at 80 cents per lb. Fastmarkets counts only truckload volumes in establishing the prevailing sales range.

Several sources said there was upward pressure on briquette premiums, particularly. There’s a shortage of all curved nickel shapes, including briquette, that flow easily in manufacturing operations, due to strong global demand for briquette to be used in electric vehicle batteries.

### Chinese premiums stable

Premiums for nickel full plate imported into China increased amid the closed arbitrage window between London and Shanghai in the week to November 2 while supplies remained tight, sources told Fastmarkets.

Fastmarkets assessed the [nickel, min 99.8%, full plate premium, cif Shanghai](#) at \$330-370 per tonne on Tuesday December 2, unchanged from a week earlier and the highest the premium has been since June 2019.

Fastmarkets assessed [nickel, min 99.8%, full plate premium, in-whs Shanghai](#) at \$340-370 per tonne on Tuesday December 2, unchanged from a week earlier, and also the highest level since June 2019.





"The arbitrage window closed recently so fewer offers and bids have been heard [for nickel full plate]," a Shanghai-based trader told Fastmarkets on Tuesday.

"But the tight supplies of nickel full plate still underpin the price, making it [unlikely that] nickel premiums [will] drop," he added.

Elsewhere, in the market for duty-free nickel briquettes, the monthly spot cif premium was at its highest level since September 2019, in line with nickel full plate premiums, while the spot market is still showing low liquidity because most deals are secured in long-term contracts, sources said.

"Battery raw materials producers are still interested in nickel briquettes because of the competitive prices," a Chinese nickel briquette buyer told Fastmarkets. "But we heard that, since the miners' offers for contract prices for 2022 are very high, downstream buyers remain cautious," he added.

Fastmarkets' [monthly assessment of the nickel, min 99.8% briquette premium, cif Shanghai](#), was \$250-300 per tonne on October 26, up by \$70-80 (37.5%) from \$180-220 per tonne a month ago.

### Europeans focused on long-term negotiations

Long-term nickel contracts remain the focus for market participants in Europe, keeping the spot market flat for now, market participants told Fastmarkets, and contract negotiations for 2022 supplies have not yet concluded.

Uncertainty remains over where those contracts will settle, they added.

"For 2022, it's too early to answer - we're still in negotiation," a consumer in Europe said.

Despite the uncertainty, some remain slightly bullish on where the contracts will settle.

"The terms have changed," the consumer added. "They will be signed higher for next year."

A backwardation on LME spreads, which helped contribute to the lack of liquidity last week, persisted this week, but at a narrower level.

The cash/three-month spread on the LME was in a \$112-per-tonne backwardation on November 2, having narrowed from a backwardation of \$162 per tonne at the same time a week earlier.

On-warrant stocks in Rotterdam sheds were at 21,336 tonnes on Tuesday, up from 19,770 tonnes seven days earlier. Still, on-warrant levels remain slightly lower than at the same time last year, at 29,802 tonnes.

Fastmarkets assessed the [nickel briquette premium, in-whs Rotterdam](#) at \$130-150 per tonne on Tuesday, unchanged since August 24.

The [nickel uncut cathode premium, in-whs Rotterdam](#) was assessed at \$40-75 per tonne on the same day, while the [nickel 4x4 cathode premium, in-whs Rotterdam](#) was assessed at \$165-220 per tonne, both unchanged since early July.

## Slight decrease in US, European 99.9% tin ingot premiums

By Ana de Liz, Orla O'Sullivan, Yiwen Ju - Wednesday 03 November

**The prevailing backwardation of London Metal Exchange tin prices continued to encourage lower offer prices in Europe and the United States, with premiums falling stateside on November 2, while premiums in Taiwan were steady despite the ongoing destocking of LME inventories.**

- In-warehouse premiums in Rotterdam and Baltimore drop slightly amid more supply and lower offers
- LME stocks at 645 tonnes, the lowest since 1989, with 445 tonnes on-warrant and available to market
- Cash-to-three-month backwardation trades between \$1,000-2,000 per tonne in the past fortnight
- Malaysian Smelting Corporation expected to lift force majeure by end of November, the company told the International Tin Association

### Continued tin shortage checks US premiums' slide

Tin premiums in the United States declined on slightly more supply; some sellers lowered offers to exit punishing positions in a backwardation.

However, the market remains tight, and with LME prices near historic highs and traders' costs rising, sources said there will be little decline in premiums.

Fastmarkets assessed the [tin 99.85% ingot premium, in-whs Baltimore](#) at \$2,300-3,450 per tonne on Tuesday November 2, down from \$2,500-3,800 per tonne on October 19.

The US tin delivered premium tracked the in-warehouse range down but with a slight add on for still-rising trucking costs. Most sources said trucking to the Midwest on average adds \$175 per tonne to the in-warehouse cost, up from \$170 per tonne.

Fastmarkets' assessed the [tin grade A min 99.85% ingot premium, ddp Midwest US](#) at \$2,475-3,625 per tonne on November 2, down from \$2,670-3,970 on October 19.

The [LME Tin Daily Official Cash price](#) was \$38,350 per tonne on November 2, still close to an all-time high of \$39,650 per tonne on October 19, 2021.

One buyer said he got a tin offer almost \$2,000 per tonne below offers a month ago, but because it was not a delivered price he did not entertain it. "I don't want to deal with trucking right now, it's a mess," the buyer said.

A second buyer said he was finding it hard to get a tin quote, having passed up a low offer during the last assessment period.

Buyers and sellers agreed that spot supply remains limited - albeit less than it has been - and, as has been the case throughout 2021, business was being done in a wide premium range beyond the core range from Fastmarkets' assessment.

"The market doesn't feel as tight as it was, but I haven't seen premiums decline much because freight [cost] is up, financing is up and credit insurance is up," one seller said.

"The backwardation is quite big - about \$1,700 per tonne - and adding to those costs," the source added last week.

### European premiums diverge

Tin premiums in Europe took different roads on the assessment of Tuesday November 2, with the standard 99.9% ingot premium narrowing lower, while the low-lead premium extended back to \$2,000 per tonne - a levels last reported at the end of September.



Fastmarkets assessed the [tin 99.9% ingot premium, in-whs Rotterdam](#) at \$1,200-1,500 per tonne on Tuesday, down from the historical peak of \$1,200-1,600 per tonne of a fortnight ago.

One spot purchase was reported in that range, with the bulk of assessments and offers also reported in the range, although some participants reported premiums up to \$2,000 per tonne for standard ingots.

Meanwhile, the LME's cash-to-three month backwardation prompted some offers at three digits, even though this was judged both by Fastmarkets and most participants to be not reflective of the competitive market.

"Premiums might become even softer since many people won't want to carry over tin into the new year, so they will seek to have stocks as low as possible," leading to softer demand for the remainder of the year, one trader in Europe said, adding that there may be a re-emergence in the spot market in January and February.

Fastmarkets' assessment of the [tin 99.9% low lead ingot premium, in-whs Rotterdam](#), meanwhile, widened to \$1,500-2,000 per tonne, after being steady in October at \$1,600-1,800 per tonne.

Some participants still believe the top end of the range to be a competitive level for ingots with lead content of 50ppm and below, while assessments at \$1,500 per tonne for prompt material below 100ppm also emerged in the reported week.

Fastmarkets' methodology is set to assess any tin ingots with a lead content of 100ppm or less as 'low-lead' - hence the widening of the premium.

"There's spot metal around for low-lead and everyone has covered their needs [for the rest of the year]," one trader in the region noted.

### Taiwan tin steady despite ongoing destocking

Tin ingot premiums in Taiwan were unchanged on quiet conditions during the pricing period.

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

One deal was reported above the range at \$500-600 per tonne but the submitter attributed this to its small quantity, saying that \$350-450 per tonne is still the prevailing range.

Spot demand was still weak despite tight supply, sources told Fastmarkets.

Continued backwardation in LME spreads and the high outright tin prices on the LME have also contributed to the low appetite, sources said.

"Buyers won't go buy the units at the moment except for in emergency need," a Taiwanese trader said. "Additionally, they are all focused on long term negotiations."

Tin's stocks on the LME were at 645 tonnes on Wednesday following outflows in Kaohsiung and Singapore in the reported week, putting tin stocks at their lowest in 50 years. Despite this, market participants said tin supply in Taiwan is stable because most participants have locked in long-term contracts.

"There are no marked implications seen from the ongoing Indo tin's export license renewals, and MSC has also resumed production, so the market is pretty stable with thin volatility," a second Taiwan-based trader said.

## North Europe zinc premiums above \$200/t, uptick in SEA premiums

By Ana de Liz, Yiwen Ju, Yasemin Esmen - Wednesday 03 November

**Spot tightness of zinc remained a staple of the European and Southeast Asian markets and drove up premiums during the week ended November 2; elsewhere, markets in China and the United States were quiet.**

- European premiums all rise, with Italian delivered duty paid hitting \$300 per tonne, the highest since Fastmarkets began assessing the market
- Chinese market down amid widening import loss, but spot tightness keeps Southeast Asia premiums on the rise
- US lead market steady at all-time highs

### Zinc premium up in Southeast Asia, but down in China

The special high-grade zinc ingot premium climbed in Southeast Asia in the fortnight to November 2 with rebounding demand, although supply tightness continues to weigh on the market.

Fastmarkets' assessment of [zinc SHG 99.995% ingot premium, cif Southeast Asia](#) increased to \$135-145 per tonne on Tuesday, up by \$10 per tonne from \$125-135 per tonne two weeks ago.

One selling price for material shipped from Australia was quoted at \$180 per tonne, but the submitter did not regard this high price to be representative of the market.

The uptick has trickled down to the Taiwanese market, with Fastmarkets' assessment of [zinc SHG 99.995% ingot premium, cif Taiwan](#) rising to \$130-140 per tonne on Tuesday, up by \$5 per tonne from \$125-135 per tonne two weeks before.

Market participants in Taiwan and Singapore attributed the upside to supply tightness, particularly because India exported less material due to the power crunch, maintenance at smelters, increased domestic consumption and the rainy season.

Popular materials from Australia or South Korea have also been affected by logistics issues, sources said.

A few deals were reported to Fastmarkets, however; this was because sellers offered higher spot prices to push up long-term contract premiums, sources said.

"The premium in 2022 is close to \$200 per tonne for Australian [zinc] units," one trader in Singapore told Fastmarkets.

Nevertheless, market sentiment remained cautious in light of the backwardation and high prices on the London Metal Exchange, a trader based in Singapore said.

The market in mainland China fell after a widening import arbitrage loss increased bearish sentiment.

Fastmarkets calculated the [zinc import arbitrage](#) at a loss of \$ 240.69 per tonne on November 2, compared to \$214.29 per tonne one week ago.

Offers were reported at \$90 per tonne, with no business concluded in the static market.

As a result, Fastmarkets assessed the [zinc SHG min 99.995% ingot premium, cif Shanghai](#) at \$70-90 per tonne on November 2, down by 10% from \$80-100 per tonne one week ago.

Fastmarkets' assessment of the [zinc SHG min 99.995% ingot premium, in-whs Shanghai](#) also dropped to \$70-90 per tonne from \$80-100 per tonne

during the weekly pricing period.

### Rotterdam premium hits new year-to-date peaks; Italian premiums rise in tandem

European premiums rose in all regions in the week ended November 2 amid persistent spot tightness in the market, with the continent's major producers still mostly sold out of units.

Fastmarkets' assessment of the [zinc SHG min 99.995% ingot premium, dp fca Rotterdam](#) and its assessment of the [zinc SHG min 99.995% ingot premium, dp fca Antwerp](#) were both at \$200-240 per tonne on Tuesday, rising by 7.3% from \$190-220 per tonne one week ago.

There was still a lack of offers in the market due to notices given by major producers [Trafigura](#) and [Glencore](#) in mid-October that they would decrease production at their European smelters due to rising electricity costs, sources told Fastmarkets.

No deals were reported below \$200 per tonne; most market assessments were in the assessed range.

"At the moment, consumers that need zinc, it doesn't matter [to them] what it costs. It's a seller's market", one trader said, noting that this might extend into 2022. "It will be a funny first quarter next year. We try to get material for contracts but I really don't know what will happen."

The lack of units in Northern Europe has also been felt in Italy, where the market is usually supplied by Glencore's Portovesme smelter - although units are also occasionally transported from the north of the continent.

"We don't know how much or when they will cut production," one trader in the region said, referring to the Portovesme facility, where Glencore is [expected to cut production](#). "It's still very vague, and so much so that customers are quite nervous."

"We are completely sold out. If you have zinc you can ask for any price," another trader said.

The [zinc SHG min 99.995% ingot premium, ddp Italy](#) rose to \$250-300 per tonne on Tuesday - the highest it has been since Fastmarkets started assessing the Italian markets in 2017 and up from \$220-240 per tonne one fortnight ago.

The [zinc SHG min 99.995% ingot premium, fca dp Italy](#) also widened upward to \$200-240 per tonne, but most participants noted that any business until the end of the year is likely to be concluded on a delivered duty-paid basis.

One deal on a delivered duty-paid basis was heard at \$300 per tonne in the last week of October, while another was concluded in the range during the reported week.

### US lead and zinc premiums unchanged in a quiet market

Fastmarkets' assessment of [zinc SHG min 99.995% ingot premium, ddp Midwest US](#) was steady at 12-14 cents per lb on Tuesday November 2.

Very little activity was reported in the spot market; market participants geared up to meet at the 5th Zinc Metal Roundtable in Charlotte, North Carolina, on November 4-5.

"All of the zinc focus last week was on 2022 annual deals," one seller source said.

The zinc premium has been a "straight arrow" for the past months, one buyer said, who has seen their supplier's offer increase steadily. "Now, can it go on or is it going to slow down? I don't know," the buyer said.

The seller source, on the other hand, was more bullish. "It appears that these higher numbers are not going to be dropping anytime soon."

Lead premiums in the US were stable on November 2, with the [lead 99.97% ingot premium, ddp Midwest US](#) at 15-18 cents per lb and the [lead 99.99% ingot premium, ddp Midwest US](#) at 17-19 cents per lb.

The market was generally quiet for lead. One lead source reported an activity at 17 cents per lb for a small amount of the 99.97% material.

"The spot [premium] ranges are still the same overall but the outliers we have been seeing are higher," a seller source said, who added that he sold a very small load above the Fastmarkets' range to a first-time client.

A third source said the premiums held on in a quiet market due to lack of material.

## LME aluminium bounces back above \$2,700/t on coal price strength

By Justin Yang - Wednesday 03 November

**Most base metals on the London Metal Exchange traded higher during Wednesday's morning session, bouncing back above the previous day's closing prices aided by well-supported coal prices in Asia.**

Three-month aluminium traded at \$2,733.50 per tonne on Wednesday morning, compared with its close on Tuesday of \$2,692 per tonne.

Market analysts said [well-supported coal prices](#) helped push the light metal back above \$2,700 per tonne.

"Copper and aluminum edged higher on Wednesday with investors keeping an eye on a rally in coking and thermal coal," Anna Stablum, LME desk analyst at Marex, said.

Fundamentals also gave aluminium some support. Aluminium LME inventories were at 1.02 million tonnes - the lowest since March 20, 2020. LME warehouses have reported a net outflow of the metal every day since September 8, with 8,500 tonnes leaving sheds on Wednesday.

"We believe the fundamentals have not changed much," Andy Farida, Fastmarkets analyst, said in a [morning note](#). "At current prices, we estimate around one quarter of the capacity is loss-making, which means previously-idled capacity is not likely to restart this year."

The three-month copper price was also higher during morning trading, climbing to \$9,628 per tonne, an increase of 1.4% from \$9,495 per tonne at Tuesday's close.

The price shrugged off news of smelters in China [agreeing to export metal to LME sheds](#) to ease a persistent backwardation on copper spreads.



LME copper inventories also ticked higher on Wednesday, with a net 2,550 tonnes flowing into exchange sheds. Hamburg saw the highest net deliveries in with 3,900 tonnes.

The copper cash/three-month price remains at a wide \$275-per-tonne backwardation.

Only the zinc three-month price declined on Wednesday to \$3,328 per tonne, down slightly from Tuesday's closing price of \$3,342.50 per tonne.

## Noranda changes name, returns to full alumina output

By IM Staff - Wednesday 03 November

**Noranda Alumina - henceforth Atlantic Alumina Company - is back to full production after a brief suspension of its Gramercy, Louisiana, refinery, company president John Habisreiter told Fastmarkets on Tuesday November 2.**

Habisreiter spoke the day after a news release from its holding company announcing new names for former Noranda operations in the United States and Jamaica.

The Gramercy refinery - the last alumina refinery in the US - was in the path of Hurricane Ida. The Category-4 storm hit the New Orleans area on August 29 with sustained winds of 150mph. A storm becomes a Category-5 - the most catastrophic - with sustained winds at 157mph.

"We returned to operations four days after Ida's passing, operating in the 80% capacity range," Habisreiter told Fastmarkets.

"We reached full capacity range in October," he added, without specifying the date or whether the suspension will affect its 2021 production targets.

The Gramercy refinery is expected to produce 1.18 million tonnes of alumina for 2021, the company said in January.

"It is normal for refineries to take some time to ramp up to 100%," Habisreiter said.

Gramercy had "a planned curtailment on Sunday August 29, the morning Hurricane Ida made landfall in South Louisiana," according to the November 1 press release.

It quoted Mark Hansen, chief executive officer of Concord Resources, a London-based global trading firm that is the major stakeholder in Atlantic Alumina.

"We are very pleased to have the Gramercy refinery back to normal production levels so quickly considering the many ongoing implications of Hurricane Ida across South Louisiana," Hansen said.

Regarding the name change, the statement said: "New Day Aluminum Holdings is pleased to announce the rebranding of its business to the Atlantic Alumina Company. The company, principally owned by Concord Resources, will be rebranding all its metallurgical and non-metallurgical bauxite and alumina operations in a staged rollout over the coming months."

"The company's Louisiana based operations, formerly known as Noranda Alumina [now trading under the stock symbol NORNQ] and NICHE Chemical, will become Atlantic Alumina, Gramercy Operations..." it added.

The company's joint venture with the Jamaican government in St Ann, Jamaica - formerly known as Noranda Bauxite - will become Discovery Bauxite.

The Gramercy operations produce smelter-grade alumina for the production

of aluminium and chemical-grade alumina for non-metallurgical applications. Discovery Bauxite mines and ships bauxite globally for metallurgical and non-metallurgical applications, the statement noted.

The price of alumina and the P1020 refined aluminium premium were both down, again, on Tuesday November 2 after rising strongly throughout most of 2021.

Fastmarkets' daily alumina index, fob Australia was calculated at \$449.64 per tonne on November 2, down from \$450.12 the day before.

Alumina came off this year's peak in mid-October, whereas P1020 in the US declined for the first time in 2021 on Tuesday October 26, in part due to rising output from China.

Fastmarkets' assessed the aluminium P1020A premium, ddp Midwest US at \$0.31-0.33 per lb on November 2, down from \$0.32-0.34 on Friday October 29.

## Aluminium premiums largely down around the world; MJP steady

By Alice Mason, Thorsten Schier, Renato Rostás, Liz Ng - Wednesday 03 November

**Aluminium premiums in Europe, the United States and Brazil fell in the week to Tuesday November 2, while those in Japan were steady, marking a general softening in demand for aluminium across the world.**

- European premiums continue their decline.
- Brazilian import premium hits two-month low.
- US Midwest premium down, marking second drop in the week.
- Japanese premium flat on lackluster demand.

### European aluminium premiums continue to slide

Aluminium premiums in Europe declined again this week on weak demand and continued concern about forward London Metal Exchange spreads.

Fastmarkets assessed the [aluminium P1020A premium, in-whs dp Rotterdam](#), at \$295-310 per tonne on Tuesday, down by \$10-15 per tonne from \$310-320 per tonne a week earlier.

The premium has fallen by 21% since the start of October.

Participants remained hesitant about taking on further stock or carrying stock into next year due to backwardations in forward LME spreads making it expensive to hold metal.

The majority of participants Fastmarkets spoke to reported holding sufficient stock until the end of year and consumer demand was slow.

"We are still having to decrease our offers by \$5 per tonne every week to get business, and things are slowing down as we approach the last few months of the year," a trader said.

"Auto [demand] is getting worse and people are starting to expect construction and packaging to take a breather," a second trader said.

The December 2022/December 2023 spread was in a \$155-per-tonne backwardation, little changed from \$160 per tonne last week. The cash/three-month spread was most recently in a \$15.25-per-tonne contango, however.

Fastmarkets assessed the [aluminium P1020A premium, in-whs dup Rotterdam](#), at \$235-250 per tonne on Tuesday, down by \$10-15 per tonne from \$250-260 per tonne a week earlier.

Despite the drop, current European premiums are still historically high. The Rotterdam duty-unpaid premium on November 2 last year was just \$100-105





per tonne.

Some participants also noted that the recent sell-off had slowed and most tonnages had already been sold.

"We have already sold a lot of what we needed to, so I think things could flatten out now," a third trader.

Premiums in the rest of Europe followed those in Rotterdam downward. Sellers in Italy said there was no interest with consumers not interested in purchasing stock until the beginning of 2022.

Fastmarkets assessed the [aluminium P1020A premium, fca dp Italy](#), at \$365-380 per tonne on Tuesday, down by \$5-10 per tonne from \$370-390 per tonne in the previous week.

"Consumers there are mostly covered. There's simply no interest [even though] I have offered a good discount," the second trader said.

#### **Brazilian import premium descends to two-month low**

Fastmarkets assessed the [aluminium P1020A premium, cif dup Brazilian main ports](#), at \$380-400 per tonne on Tuesday, down by \$20-30 per tonne from \$420-430 per tonne a fortnight earlier.

This marks the second consecutive decrease in the import premium, placing it at a two-month low as a result.

Most market participants still reported spot offers to Brazil at around \$400 per tonne but acknowledged the feasibility of a \$380-per-tonne level following the European downswing.

It was unclear whether such a drop would intensify, amid costly maritime freight and the continuing global container shortage that is limiting supply into the country.

On the other hand, spot demand remained lackluster with a slower end-user consumption. Most buyers were looking for short-term contracts for 2022, but there was no indication for the duty-free import quota, nor for the expected aluminium demand for next year.

"Clients clearly contracted too much aluminium this year," a Brazilian trader said. "They don't want to be wrong again in 2022."

In 2021, the [262,000-tonne duty-free import quota](#) was completely filled by July, leading to a [further increase in quota to 288,000 tonnes](#), that was rapidly filled in August.

Fastmarkets' assessment for the [aluminium P1020A premium, delivered São Paulo region](#), was \$450-480 per tonne on Tuesday, up by \$10-20 per tonne from \$430-470 per tonne on October 19.

Domestic producers had increased their offers on a delivered basis to around \$470-490 per tonne, although \$450-470 per tonne was still seen as possible, market participants said.

However, some skepticism remains, regarding the sustainability of current high levels.

"The delivered premium took its time catching up with the previous global uptrend and has now reached this level in a more bearish scenario. How long will it stay like this is the question," a second trader source in Brazil said.

#### **US Midwest premium feeling the heat**

After avoiding drops noted in other regions in past weeks, the [aluminium P1020A premium, ddp Midwest US](#), fell again on Tuesday, dropping to 31-33 cents per lb from 32-34 cents per lb previously.

It had dipped to 32-34 cents from 34.75-36 cents on October 29, its first retreat all year. Offers were heard at the low end of Fastmarkets' new range, and some assessed prices even lower.

The premium is still well above the 13-14 cents per pound recorded a year ago, however.

Although the impact of a [recent change on Section 232 tariffs from Europe](#) could be muted, given the small volumes involved, a dearth of demand could be a larger factor affecting premiums.

"There are just no bids out there," a US trader. "It's the time of year when things are softer and no one wants any metal."

A second US trader said that shortages in related raw materials, like magnesium and silicon, is slowing down some consumers. "That basically means the factory is idle, and they won't buy any P1020 either."

Some, however, still questioned the lower reported price levels, given the United States is short of aluminum and logistical issues that have snarled global supply chains, such as port delays, still are not resolved.

"It [the premium falling] doesn't make sense given the fundamentals," a third US trader said. "We really haven't seen demand change, and the changes to Section 232 are not material."

The newly lower premium levels would not cover replacement costs, he said.

"I wouldn't be selling anything to anyone [at these levels]," a fourth US trader said.

#### **MJP premium flat but South Korean rates slip by \$5/t**

Fastmarkets assessed the [aluminium P1020A main Japanese ports \(MJP\) spot premium, cif Japan](#), at \$180-190 per tonne on Tuesday, unchanged since October 22.

Premium levels in the Japanese spot market were said to be flat at \$180-190 per tonne amid slow demand. Suppliers were hesitant to offer below \$200 per tonne to encourage buying, while consumers continued to report flat to soft domestic demand in the past week.

With the Chinese arbitrage window remaining closed, no talk of moving aluminium into China have surfaced.

Fastmarkets' [aluminium import arbitrage](#) stood at a loss of \$130.03 per tonne on Monday, a slight improvement from the loss of \$174.02 per tonne a week earlier.

In South Korea, premiums declined by \$5 per tonne in the week to Tuesday.

No business was directly reported to Fastmarkets, although market sources reported stable demand and ongoing inquiries. A supplier was offering spot cargoes at \$180-190 per tonne on an fca basis.

Fastmarkets assessed the [aluminium P1020A premium, cif South Korea](#), and the [aluminium P1020A premium, fca South Korea](#), at \$170-180 per tonne and \$185-195 per tonne respectively on Tuesday, both down by \$5 per tonne from a week earlier.

## Minor metals

# Titanium markets extend steady trend ahead of steelmaker tenders

By Declan Conway - Wednesday 03 November

Key data from Fastmarkets' pricing session in Europe on Wednesday November 3.

FERRO-TITANIUM 70% TI, MAX 4.5% AL (in \$ per kg, ddp Europe)			
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 (in \$ per lb, cif Europe)			
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 (in \$ per lb, cif Europe)			
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 for the third consecutive week on November 3. There was low-key trading activity, and spot prices appeared to be steady ahead of the expected settlement of steelmakers' tenders for alloy and the annual Fastmarkets' international ferro-alloys conference, scheduled for November 14-16 in Prague.

- There has yet to be a settlement on a Posco tender for 3,600 tonnes of ferro-titanium, issued on Wednesday, that was expected to be concluded by the end of this week. Other major steelmakers were expected to track that tender in the near term, ahead of the ferro-alloys conference.
- Scrap suppliers have also reported low levels of trading activity, with deals for small tonnages reported by suppliers at the lower end of the latest price assessments. But some ferro-titanium producers said that most scrap offer prices were around the top end of the price assessments, or even slightly higher.

## Key quotes

"[This] must be the quietest period in the many years we have been involved in ferro-titanium trading. The Posco tender was delayed by a few days; we are not sure about other tenders yet. Spot demand has been very subdued yet prices are stable, with low inventories of alloy and scrap." - *Russian trader*

"The current tight scrap situation is extremely worrying. There seems to be a dearth of scrap generally, and most notably of titanium scrap turnings. We are being forced to pay unrealistic prices for material, or simply miss out on those offers. The combination of scrap price increases with transport, labor and energy price jumps is making the manufacture of ferro-titanium very challenging." - *UK-based alloy producer*

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

By pricing@fastmarkets.com - Wednesday 03 November

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 28.00-28.60 on Wednesday November 03, 2021.**

- Offer at \$28.65 for standard tonnage
- Prices indicated at \$27.90-28.50
- Prices indicated at \$27.90-28.50
- Prices indicated at \$27.90-28.50
- Prices indicated at \$27.90-28.50
- Prices indicated at \$28.10-28.60
- Prices indicated at \$28.10-28.90
- Prices indicated at \$28.25-28.75

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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 03 November

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 28.00-28.60 on Wednesday November 03, 2021.**

- Sale at \$28.00 for standard tonnage (discarded - off grade)
- Purchase at \$28.30 for standard tonnage
- Sale at \$28.60 for standard tonnage
- Bid at \$28.10 for standard tonnage
- Offer at \$28.75 (discarded - outside location specifications)
- Offer at \$28.95 for small tonnage
- Offer at \$29.25 for standard tonnage
- Prices indicated at \$27.90-28.50
- Prices indicated at \$27.90-28.50
- Prices indicated at \$27.90-28.50
- Prices indicated at \$27.90-28.50
- Prices indicated at \$27.90-28.50
- Prices indicated at \$28.10-28.60
- Prices indicated at \$28.25-28.75
- Prices indicated at \$28.10-28.90
- Deal heard at \$28.00 for small tonnage
- Deal heard at \$28.40 for standard tonnage

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

By [pricing@fastmarkets.com](mailto:pricing@fastmarkets.com) - Wednesday 03 November

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 November 03, 2021.**

- Offer at 90%
- Offer at 92%
- Prices indicated at 89-90%
- Prices indicated at 90%
- Prices indicated at 89-91%
- Prices indicated at 89-91%
- Prices indicated at 89-91%
- Prices indicated at 89-91%
- Prices indicated at 89-91%
- Prices indicated at 89-91%
- Prices indicated at 90-91%
- Prices indicated at 90-92%
- Prices indicated at 92%

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

By [pricing@fastmarkets.com](mailto:pricing@fastmarkets.com) - Wednesday 03 November

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 90,000.00-93,000.00 on Wednesday November 03, 2021.**

- Prices indicated at ¥90,000.00
- Offer at ¥92,000.00-93,000.00
- Prices indicated at ¥90,000.00
- Offer at ¥89,000.00-92,000.00
- Prices indicated at ¥93,000.00
- Prices indicated at ¥90,000.00
- Offer at ¥96,000.00-97,000.00

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## China's crude stainless steel output rises 8.6% in January-September

By IM Staff - Wednesday 03 November

China produced 23.83 million tonnes of crude stainless steel in the first nine months of 2021, according to data released by the China Stainless Steel Council (CSSC) at the end of last week.

This is 1.89 million tonnes - or 8.6% - higher than an adjusted figure of 21.94 million tonnes a year earlier, it said.

China's apparent stainless steel consumption during the nine months totaled 20.35 million tonnes, up by 1.85 million tonnes (10%) from a year earlier.

The breakdown of January-September output according to grade as well as China's import and export volumes for the period are as follows:

**Type 200:** 7.43 million tonnes, up by 523,000 tonnes (7.6%) year on year

**Type 300:** 11.45 million tonnes, up by 731,000 tonnes (6.8%) year on year

**Type 400:** 4.76 million tonnes, up by 596,000 tonnes (14.3%) year on year

**Duplex stainless steel:** 187,620 tonnes, up by 44,993 tonnes (31.6%) year on year

**Imports:** 2.16 million tonnes, up by 1.02 million tonnes (89.5%) year on year

**Exports:** 3.31 million tonnes, up by 901,000 tonnes (37.5%) year on year.

## Ores and alloys

## Fastmarkets AMM: Ferro-alloys

### November 3

By Chris Kavanagh - Wednesday 03 November

The latest ferro-alloy prices from Fastmarkets price reporters.

Fastmarkets

AMM

FERRO-ALLOYS

OCTOBER 1, 2018

PRICE DESCRIPTION	LOCATION	CURRENT PRICE	ASSESSMENT DATE	PREVIOUS PRICE	ASSESSMENT DATE	CHANGE	% CHANGE
BULK ORE AND ALLOYS							
CHROMIUM ORE							
Chromite Ore, South Africa, US&E concentration, 42% iron basis, c.i.f. China, 8 per tonne	South Africa	165	28-Sep-18	162	27-Sep-18	▲3	▲1.85%
Chromite Ore, Turkey, lump 40-42%, c.i.f. main Chinese ports, 8 per tonne	Turkey	220-230	28-Sep-18	220-230	27-Sep-18	0	0%
FERRO-CHROMIUM							
High carbon							
Ferro-chrome 65% Cr, max. 80-85% Cr basis, 2% Si, United States in-warehouse Pittsburgh, 8 per lb	USA	1.35-1.40	27-Sep-18	1.35-1.40	26-Sep-18	▼0.01	▼1.34%
Ferro-chrome 65% Cr, max. 80% Cr basis, 1.5% Si, major European destinations, 8 per lb Cr	EU	1.10-1.20	28-Sep-18	1.2-1.3	27-Sep-18	▼0.02	▼2.00%
Ferro-chrome low phosphorous, min. 85% Cr, max. 7% C, max. 1% Si, 0.010% P, max. 0.02% S, 8 per lb	EU	1.35-1.35	27-Sep-18	1.35-1.45	27-Sep-18	▼0.1	▼7.14%
Ferro-chrome Japan benchmark, 65% Cr, basis 65% Cr, c.i.f. Japan, duty unpaid, 8 per lb Cr	Japan	0.80-0.82	27-Sep-18	0.80-0.82	26-Sep-18	0	0%
Ferro-chrome South Korea import, 65% Cr, basis 65% Cr, c.i.f. South Korea, duty unpaid, 8 per lb Cr	South Korea	0.80-0.80	27-Sep-18	0.80-0.80	26-Sep-18	0	0%
Ferro-chrome China import, chrome basis 65% Cr basis, c.i.f. Shanghai, duty unpaid, 8 per lb Cr	China	0.84	28-Sep-18	0.83	27-Sep-18	0	▲1.2%
Ferro-chrome China spot, 65% Cr, basis 65% Cr, delivered duty paid, FOB per tonne	China	7,100-7,200	28-Sep-18	7,000-7,200	27-Sep-18	▲50	▲5.7%
Ferro-chrome China contract, 65% Cr, basis 65% Cr, delivered duty paid, FOB per tonne	China	6,800-7,000	28-Sep-18	6,800-6,800	27-Sep-18	▲30	▲4.4%
Ferro-chrome China benchmark indicator, Lump Cr, chrome basis 52% and high carbon, 8 per lb	EU	1.10	28-Sep-18	1.10	27-Sep-18	0	0%
Ferro-chrome lump Cr, chrome basis 52% Cr, quarterly, major European destinations, 8 per lb Cr	EU	1.30	28-Sep-18	1.42	26-Sep-18	▼0.12	▼7.25%
Low carbon							
Ferro-chrome 65% Cr, max. 80% Cr, United States in-warehouse, duty paid, c.i.f. Pittsburgh, 8 per lb Cr	USA	2.00-2.1	27-Sep-18	2.00-2.10	26-Sep-18	0	0%
Ferro-chrome 65% Cr, max. 80% Cr, United States in-warehouse, duty paid, c.i.f. Pittsburgh, 8 per lb Cr	USA	2.35-2.4	27-Sep-18	2.35-2.4	26-Sep-18	0	0%
Ferro-chrome 65% Cr, max. 80% Cr, United States in-warehouse, duty paid, c.i.f. Pittsburgh, 8 per lb Cr	USA	2.00-2.05	27-Sep-18	2.00-2.07	19-Sep-18	▼0.01	▼0.46%
Ferro-chrome 65% Cr, average 60-70% Cr, major European destinations, 8 per lb Cr	EU	2.25-2.30	27-Sep-18	2.25-2.4	27-Sep-18	▼0.05	▼2.21%
Ferro-chrome 65% Cr, max. 80% Cr, European destinations, in warehouse, 8 per lb Cr	EU	2.30-2.37	27-Sep-18	2.3-2.4	27-Sep-18	▼0.04	▼1.68%
MANGANESE ORE							
Manganese Ore India 44% Mn, c.i.f. Thyagar, 8 per dry ton	China	7.20	28-Sep-18	7.20	27-Sep-18	▲0.2	▲2.82%
Manganese Ore India 37% Mn, c.i.f. Port Elizabeth, 8 per dry ton	South Africa	6.10	28-Sep-18	6.01	27-Sep-18	▲0.15	▲2.5%
FERRO-MANGANESE							
High carbon							
Ferro-manganese 75% Mn, blended 7.0% C, United States in-warehouse Pittsburgh, 8 per dry ton	USA	1,300-1,400	27-Sep-18	1,300-1,400	26-Sep-18	0	0%
Ferro-manganese India 70% Mn (copper per metric), blended 7.0% C, major European destinations, 8 per tonne	EU	800-1,000	28-Sep-18	800-1,000	27-Sep-18	0	0%
Ferro-manganese 68 Chinese base metal, max. 85% Mn, max. 7.0% C, in-warehouse, FOB per tonne	China	7,300-7,500	28-Sep-18	7,300-7,500	27-Sep-18	0	0%
Medium carbon							
Ferro-manganese medium carbon, max. 85% Mn, max. 1.5% C, ex-U.S. warehouse, 8 per lb	USA	1.14-1.16	27-Sep-18	1.14-1.16	26-Sep-18	0	0%
Mn, max. 0.06% C, ex-U.S. warehouse, 8 per lb	USA	121-123	27-Sep-18	121-123	26-Sep-18	0	0%
Low carbon							
Low 10-14% Si (copper per metric), major European	USA	0.81-0.82	27-Sep-18	0.81-0.82	26-Sep-18	▼0.005	▼0.74%
Si 0.5, 8 per tonne c.i.f. India	India	1,000-1,100	28-Sep-18	900-1,000	27-Sep-18	0	0%
Si 0.5, 8 per tonne c.i.f. India	India	1,000-1,100	28-Sep-18	1,070-1,100	27-Sep-18	▼10	▼0.82%
Si 0.5, max. 17% Si, in-warehouse, FOB per tonne	China	6,400-6,500	28-Sep-18	6,400-6,700	27-Sep-18	▼100	▼1.57%

<

- Sale at \$46.00 for 1 tonne (discarded for tonnage below Fastmarkets' specification)
- Sale at \$45.70 for 3 tonnes (discarded for tonnage below Fastmarkets' specification)
- Bid at \$45.20
- Offer at \$44.80
- Offer at \$45.00 for 20 tonnes
- Offer at \$45.00 for 12 tonnes
- Offer at \$45.25
- Offer at \$45.25 for 24 tonnes
- Offer at \$45.30
- Offer at \$45.45
- Offer at \$45.50
- Offer at \$45.50 for 2 tonnes (discarded for tonnage below Fastmarkets' specification)
- Offer at \$45.80
- Deal heard at \$44.70
- Deal heard at \$45.10 for 2 tonnes (discarded for tonnage below Fastmarkets' specification)
- Deal heard at \$45.50 for 44 tonnes
- Deal heard at \$45.50 for 40 tonnes
- Prices indicated at \$44.70-45.50
- Prices indicated at \$45.00-45.50
- Prices indicated at \$45.50-46.00
- Prices indicated at \$45.50-46.00
- Prices indicated at \$45.70-46.20
- Prices indicated at \$46.00

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

By pricing@fastmarkets.com - Wednesday 03 November

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 32.50-33.50 on Wednesday November 03, 2021.

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

By pricing@fastmarkets.com - Wednesday 03 November

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

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

Fastmarkets assessed Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo at 44.70-45.50 on Wednesday November 03, 2021.





- Bid at \$32.50
- Prices indicated at \$32.75-33.25
- Sale at \$33.25 for 3 tonnes
- Offer at \$33.00
- Prices indicated at \$32.50
- Sale at \$32.80 for 10 tonnes
- Prices indicated at \$32.50-33.50
- Prices indicated at \$33.00
- Prices indicated at \$32.50-33.50
- Prices indicated at \$33.00
- Prices indicated at \$32.50
- Sale at \$32.80 for 3 tonnes
- Prices indicated at \$32.00-32.55
- Prices indicated at \$32.00-33.50
- Offer at \$32.75
- Offer at \$32.80
- Prices indicated at \$32.50
- Offer at \$33.00 for 3 tonnes
- Offer at \$32.50
- Prices indicated at \$33.00
- Sale at \$33.50 for 5 tonnes
- Prices indicated at \$33.50

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

By pricing@fastmarkets.com - Wednesday 03 November

**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 \$36.50-37.80 on Wednesday November 03, 2021.**

- Prices indicated at \$36.50-37.00
- Deal heard at \$36.00 for 10 tonnes (discarded, material outside Fastmarkets' specifications)
- Deal heard at \$36.00 for 5 tonnes
- Prices indicated at \$36.00-37.50
- Prices indicated at \$37.00
- Sale at \$37.25 for 6 tonnes
- Deal heard at \$36.00 for 10 tonnes (discarded, material outside Fastmarkets' specifications)
- Sale at \$38.50
- Sale at \$37.80 for 5 tonnes
- Sale at \$37.25
- Deal heard at \$37.00 for 20 tonnes
- Deal heard at \$38.50 for 2 tonnes (discarded, below minimum tonnage)
- Deal heard at \$36.00 for 10 tonnes
- Offer at \$38.50
- Prices indicated at \$37.00-38.00
- Prices indicated at \$37.00-38.50
- Prices indicated at \$36.50
- Deal heard at \$36.00 (discarded, material outside Fastmarkets' specifications)

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

By pricing@fastmarkets.com - Wednesday 03 November

**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 November 03, 2021.**

- Prices indicated at \$315-319
- Prices indicated at \$312-315
- Prices indicated at \$315-319
- Prices indicated at \$315
- Prices indicated at \$315-319

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## Imported charge chrome, spot domestic prices diverge on new China tender

By Jon Stibbs, Siyi Liu - Wednesday 03 November

**An increase in the latest ferro-chrome tender price has supported the imported charge chrome market and strengthened sentiment among some participants in the chrome ore sector.**

China's Tsingshan Group announced its [tender price for November-delivery high-carbon ferro-chrome](#) at 10,495 yuan (\$1,640) per tonne on Friday October 29. This is up by 500 yuan per tonne from its October tender price.

The latest tender from the country's largest ferro-chrome buyer exceeded many market participants' expectations, especially in light of the production cuts among stainless steelmakers in China.

Regardless, the higher tender was read by market participants as an indication of the mill's intention to build up stocks for the near-to-medium term.

"They [Tsingshan] should be sitting on sufficient stocks currently, but the concerns over near-term ferro-chrome supply snarls remain," a ferro-chrome producer source in Inner Mongolia said. "And they need to ensure they've got



enough material once they are allowed to ramp up production when restrictions [are relaxed] perhaps at the beginning of next year."

The higher-than-expected tender price strengthened the imported charge-chrome market, but gave little support to spot domestic ferro-chrome prices.

Fastmarkets' **ferro-chrome 50% Cr import, cif main Chinese ports** price assessment was \$1.32 per lb contained Cr on Tuesday, up 2 cents (1.5%) from \$1.30 per lb contained Cr one week earlier.

Bids and offer prices for imported material quickly rose in response to the new tender price.

"The market has risen to meet demand from consumers," a market participant said.

Meanwhile, Fastmarkets' assessment of **ferro-chrome spot 6-8% C, basis 50% Cr, ddp China** was flat week on week at 10,600-11,100 yuan (\$1,656-1,718) per tonne on Tuesday.

Participants attributed different supply pictures to this divergence between the two markets.

"We are in no rush to sell because of the logistical hurdles likely during the Christmas season, while we have received some interest from Chinese stainless steelmakers to source material. We'd only be willing to settle at a good price," an international ferro-chrome producer source said.

On the other hand, offers heard in China's domestic ferro-chrome market were largely the same as the previous week with suppliers looking to destock at current profitable levels.

Additionally, concern about the uncertain price outlook has incentivized some participants with material to sell.

"Production is improving and some people are bearish, so they would rather sell at today's price instead of risking a possible downward correction in the

future," a trader said.

October high-carbon ferro-chrome production rose to around 460,000 tonnes in China, up by 15% from about 400,000 tonnes in September, according to market participants.

### UG2 market ticks up

The higher ferro-chrome tender price has provided some support to the upstream chrome ore market and some sellers were heard to have raised their offer prices.

But no liquidity was reported and buying appetite for UG2 chrome ore remained weak amid high stocks at ports and held by producers.

"There is still no rush to buy UG2 in the current market," an ore producer said. "We have not seen bids rising."

Fastmarkets assessed **chrome ore inventories at the main ports of Tianjin, Qinzhou, Lianyungang and Shanghai** at 3.07-3.08 million tonnes on Monday November 1, up from 3.06-3.08 million tonnes a week earlier.

"The market is quiet with an absence of active engagement from most buyers and sellers," a seller said.

In the same week, prices for UG2 chrome ore at Port of Tianjin climbed by 0.50 yuan per dry metric tonne unit (dmu) to 29.50 yuan per dmu in the same week. But overall activity at the port was subdued, participants told Fastmarkets.

"Prices reacted to the higher tender negligibly," a second trader said. "With very limited demand, it's pointless to significantly raise prices."

In contrast, higher-grade ore received buoyant purchasing appetite from producers in China who are trying to increase their output amid electricity limitations.

## Steel

### ArcelorMittal adding DRI pellet capacity

By Thorsten Schier - Wednesday 03 November

**ArcelorMittal Mining Canada is investing Canadian \$205 million (\$165.4 million) to add direct-reduced iron pelletizing capacity at its Port-Cartier plant in Quebec.**

"The investment, in which the Quebec government will contribute through an electricity rebate of up to C\$80 million, will enable the Port-Cartier plant to become one of the world's largest producers of DRI pellets, the raw material feedstock for ironmaking in a DRI furnace," the Luxembourg-based steelmaker said on Wednesday November 3.

The project will deliver direct annual carbon dioxide reductions of approximately 200,000 tonnes, employ 250 people and be ready before the end of 2025, ArcelorMittal said.

"A DRI plant uses natural gas to reduce iron ore, resulting in a significant reduction in carbon dioxide emissions compared with coal-based blast furnace ironmaking," the company said.

### Cliffs joins DOE's Better Climate Challenge

By Robert England - Wednesday 03 November

**Cleveland-Cliffs Inc has entered into a partnership with the US Department of Energy (DOE) to participate in the agency's Better Climate Challenge, the company announced on Wednesday November 3.**

Under the Better Climate Challenge, 32 organizations have agreed to partner with the DOE to reduce portfolio-wide greenhouse gas emissions without the use of offsets, according to the agency's Office of Energy Efficiency & Renewable Energy.

As part of the partnership, the agency will provide technical assistance and opportunities to share actionable best practices for carbon reduction. Cliffs will be required to make available to the DOE its portfolio-wide energy performance data annually for 10 years.

For the energy-intensive manufacturing sector, the goal of the challenge is to reduce greenhouse gas emissions by 25% within 10 years, a goal that matches Cliffs' commitment to reducing total greenhouse gas emissions by 25% from 2017 levels by 2030.

"We are pleased to now be working hand in hand with the US government in our efforts to meet our 2030 emissions target and also share what we believe are global best practices in minimizing greenhouse gas emissions," Cliffs chairman, president and chief executive officer Lourenco Goncalves said.

"Our operations are among the most environmentally friendly of their kind in



the world, but we still continue to make improvements to reduce carbon emissions," Gonçalves said, citing the company's use of hot-briquetted iron in its blast furnaces and its greater use of prime scrap in its basic-oxygen furnaces, along with a corresponding reduction in the use of coke.

In addition, the company said it is "a proud partner" of the DOE's Better Plants program committed to reducing energy intensity by 25% within 10 years.

Headquartered in Cleveland, Ohio, Cleveland-Cliffs employs about 25,000 people across its mining, steel and downstream manufacturing operations in the United States and Canada.

## Brazil loses appetite for steel imports; consumption growth at risk

By Renato Rostás, Felipe Peroni - Wednesday 03 November

**The growth in Brazil's apparent steel consumption is poised to lose some steam by the end of 2021 amid a slower pace of import activity, although real demand shows very few signs of weakening, market participants have told Fastmarkets.**

The country is close to setting new record-high import volumes this year due to a surge in interest for foreign material and increased needs for third-party semi-finished products. After [inventories began to pile up at ports, and vessel queues got larger](#), new deals became less common.

But real demand was still higher year-on-year, or at least showed no significant drop, and that growth appeared to be sustainable, according to steelmakers association Instituto Aço Brasil.

This scenario was nonetheless holding back domestic steel prices, despite foreign exchange rates having opened up an window for price rises in recent weeks.

Fastmarkets' most recent price assessment for [steel hot-rolled coil, import, cfr main ports South America](#), was \$960-1,000 per tonne on October 29, down on the top end of the range from \$960-1,080 per tonne a week before and lower than \$1,020-1,085 per tonne on October 15.

A loss in value for the Brazilian Real against the US dollar, however, had offset that price drop. The rate was 5.68 Reais to \$1 on November 3, compared with 5.37 Reais on October 4.

Fastmarkets assessed the price for [steel hot-rolled coil, domestic, monthly, exw Brazil](#), at 6,865-7,505 Reais (\$1,208-1,321) per tonne on October 8, down from 7,500-7,800 Reais per tonne on September 10, unchanged since July 9.

"At the current exchange rate, there is no chance of a revival in the import market," a Brazilian trader said.

Local mills had granted 5-6% discounts to customers in October, but that shift in foreign exchange presented a slight upside to domestic prices, the president of steel distributor association Inda, Carlos Loureiro, said on October 26. Such an increase was being obstructed, however, by a [flood of imports and overall volatility in global steel markets](#), he added.

### Consumption boosted by imports

"We first estimated in November last year that 2021 apparent consumption would be up by 6%, then raised that outlook to 15% in May and finally to 24% in July," Aço Brasil president Marco Polo de Mello Lopes told Fastmarkets on October 29.

"If you take into account current levels [on an annualized rate], we are now talking about a 30% annual growth rate," he added.

A significant share of that apparent consumption increase came from

imports.

During the 12 months to September 2021, Brazil imported 4.43 million tonnes of steel, the highest annual rate ever, according to data from Aço Brasil. On a comparison basis, Brazilian imports were 2.04 million in the full year of 2020, and 2.37 million tonnes in 2019.

That data shows that rolled steel imports totaled 3.56 million tonnes in the 12 months to September, a figure not seen since August 2015. Meanwhile, Brazil imported 871,000 tonnes during the same period, breaking a record.

"I've never seen this many new importers in the Brazilian market," a trader source based in the United States told Fastmarkets. "Some buyers moved away from domestic material due to a souring of relationships with local mills, and it seems a lot of them will continue to import."

He expected 500,000 tonnes of steel — mainly coated coil, wire rod and rebar — to be unloaded at the country's main steel port, São Francisco do Sul, in the southern Santa Catarina state, by the end of November.

Meanwhile, an unloading program from a port operator at São Francisco seen by Fastmarkets showed that at least 230,000 tonnes were ready to reach the country in November-December, most with a delay of 30-50 days from their original schedule.

And a second trader source said that around 400,000 tonnes was already in bonded warehouses or waiting to be unloaded at São Francisco.

Import penetration, or its share of apparent consumption, reached 16.3% in the 12 months to September 2021, also the highest since 2015.

### Real demand still reassuring

Steel mills were not fazed by the flood of foreign materials.

"If you take a look at historical import penetration, you certainly see a rise, but nothing that out of the ordinary," Aço Brasil's Lopes said. "Stocks at São Francisco point to a significant speculative import flow... and those speculators will be the most penalized."

Additionally, local steelmaker Gerdau said during an event on the New York Stock Exchange on September 2 that imports were not a threat at the moment and did not compromise the current supply-demand balance in the country.

"We have a healthy backlog," vice president and head of the company's Brazilian operations, Marcos Faraco, said. "Historically, penetration has been at 10-15%, so it's in line with historical levels. Nothing special."

The need for steel from certain consuming sectors such as construction, capital goods and heavy vehicles remained strong, chief executive officer [Gustavo Werneck said in Gerdau's conference call](#) on October 27 to comment on third-quarter earnings.

Additionally, domestic shipments from steel mills were showing that consumption growth was not just a matter of more imports, according to Aço Brasil.

"There is no shortage of steel, supply and demand are balanced and stocks have been normalized," Lopes said.

Inda's Loureiro also said that the slower pace of real demand growth was not a problem.

"We have seen some weakness from the automotive industry, and mostly light vehicles [because of the global semiconductor chip shortage], but real demand retreated very little," he said. "What really happened is that especially importers initially estimated that consumption would be much higher than it really is."

"Everyone thinks they're smart and will import the right amount at the right time," Loureiro added. "Buying abroad like this has happened in the past, and



will unfortunately happen again in the future.”

### Steel numbers in 2021

The Brazilian steel market saw a galloping growth of imports from 130,000 tonnes in August, a 2020 low, to 563,000 tonnes in June this year - the highest monthly figure in a decade. It has since fallen to 358,000 tonnes in September, a 204,800-tonne decrease from its apex, but more is on the way before the year-end.

Meanwhile, apparent steel consumption reached a 2021 peak of 2.51 million tonnes in May, from 1.14 million tonnes in April last year, and then was down by 305,200 tonnes to 2.20 million tonnes in September.

Domestic shipments also reached their apex in May this year, at 2.12 million tonnes, after hitting the 2020 bottom of 991,000 tonnes in April. Since May 2021, local sales have dropped by 214,697 tonnes to 1.91 million tonnes in September.

Orders for imported material then cooled down.

“Clients are not eager to buy at all. We see long queues of ships at the [São Francisco do Sul] port, with some being diverted to Itajaí, and [buyers] are stocked to the ceiling,” a Brazil-based trader source said. “Not too sustainable, what they did.”

**Stocks at distributors ended September at 833,200 tonnes**, worth 2.9 months in sales, a drop from 848,200 tonnes in August, when they were worth 3.1 months, but still significantly higher than 1.9 months in November 2020, the lowest level in a decade, according to Inda’s data.

“I’ve never seen anything like this. They’re leaving stocks floating on the sea,” a second Brazilian trader said.

Market participants also saw steelmakers upping their efforts to tap export markets as a sign of dwindling demand. Exports totaled 949,000 tonnes in September, after a 2020 low of 514,000 tonnes in November.

All main steelmakers in Brazil were reported to have sold large cargoes of hot-, cold- and hot-dipped galvanized coil to other countries in South America, the United States, Europe, Asia and even Africa, after months of absence or timid participation. A few were also returning to the heavy plate export market.

## Brazilian iron ore exports fall 0.84% in October

By Renato Rostás - Wednesday 03 November

**Brazilian exports of iron ore slipped by 0.84% year on year in October, the country’s economy ministry said on Wednesday November 3.**

Iron ore exports totaled 30.86 million tonnes during the month, down from 31.12 million tonnes in October 2020.

Daily average volumes totaled 1.54 million tonnes, also down by 0.84% from 1.56 million tonnes in the same comparison. October had 20 workdays in both 2020 and 2021.

At the same time, revenue from iron ore exports grew year on year in October. The economy ministry said revenue reached \$3.21 billion, up by 14.37% from \$2.80 billion in October last year.

That performance represented an average iron ore price of \$103.90 per tonne on a fob basis during the month, up by 15.32% from \$90.10 per tonne fob a year earlier, according to the ministry.

Fastmarkets’ index for **iron ore 62% Fe fines, cfr Qingdao** was at \$100.10 per tonne on Wednesday, up by 4.52% from \$95.77 per tonne a day earlier but

down by 16.49% from \$119.86 per tonne on October 27.

The index averaged \$120.76 per tonne in October, up by 0.47% from \$120.20 per tonne in the same month of 2020.

Meanwhile, Fastmarkets calculated its index for **iron ore 65% Fe fines, cfr Qingdao** at \$117.40 per tonne on Wednesday, up by 3.07% from \$113.90 per tonne a day earlier but down by 16.56% from \$140.70 per tonne on October 27.

During October, the average for the 65% Fe index was \$143.24 per tonne, up by 7.78% from \$132.90 per tonne in the same month last year.

In its third-quarter production report published on October 19, Vale – Brazil’s and the world’s largest iron ore producer – said there was a **gap between iron ore output and sales**. This was mainly because it held back high-silica products, a strategy that was in line with its value-over-volume approach and one that it said could be repeated going forward.

The company will lower high-silica product supply by 4 million tonnes in the fourth quarter, it said.

Later, in a conference call to discuss the quarterly earnings held on October 29, Vale ferrous director Marcello Spinelli estimated the **seaborne iron ore market could lose around 40 million tonnes of supply in 2022** due to higher sales to domestic markets from relevant producing regions like Brazil, India and the Commonwealth of Independent States.

## Steel distributor Klöckner reports record earnings in July-September

By Elina Virchenko - Wednesday 03 November

**A summary of the financial results for German steel and metal products distributor Klöckner & Co SE for the July-September quarter of 2021.**

### Summary

In the third quarter of 2021, Klöckner beat its own record, **set in the second quarter**, when it achieved the highest quarterly operating income since its initial public offering in 2006.

The strong performance was driven by high steel prices amid an improved market environment, the company said.

Fastmarkets’ daily calculation of the **steel hot-rolled coil index, domestic, exw Northern Europe**, averaged €1,129.25 (\$1,308.99) per tonne in the third quarter. This was up by €68.16 per tonne from an average of €1,061.09 per tonne in the second quarter of 2021, and up by €692.82 from €436.43 per tonne in the third quarter of 2020.

This year’s third-quarter average was the highest since Fastmarkets started to assess the price in 2003.

Klöckner attributed its strong quarterly result to its adherence to a margin-over-volume strategy and to the positive effects of restructuring measures under its Surtsey Project, a financial optimization program, which was launched in 2020 to accelerate the digital transformation of the company.

Klöckner has formed a **distribution partnership with Swedish start-up H2 Green Steel** to become one of the first distributors of near-zero carbon emissions “green steel”.

### Outlook

Klöckner forecast a possible seasonal decline in shipments and sales in the fourth quarter of 2021.





Earnings before interest, taxes, depreciation and amortization (Ebitda) for the full year of 2021, before material special effects, were expected to be around €800 million (\$927 million), the best operating income since the initial public offering in 2006.

### Third-quarter 2021 financial results

(Year-on-year change)

#### Sales

€2 billion, up by 59.3% from €1.3 billion

#### Ebitda

€277 million, up nearly seven-fold from €40 million

#### Net income/loss

€189 million gain, up from €5 million loss.

#### Key quote

*Guido Kerkhoff, chief executive officer*

"The fact that we are once again able to present record earnings shows that we have set the right strategic course. Thanks to the Surtsey Project, we have a strong operational base to successfully implement initial measures under our Klöckner & Co 2025: Leveraging Strengths strategy.

"We continue to work systematically to accommodate customer and societal needs. As a case in point, with our recent partnership with H2 Green Steel, we have secured early access to 'green steel' for our customers, and are developing into a pioneer of the sustainable steel industry."

The Leveraging Strengths strategy has the target of making the company the leading digital one-stop-shopping platform for steel, additional materials and processing services in Europe and the Americas, according to a company statement.

## EU plate prices jump on rising production costs, strong demand

By Maria Tanatar - Wednesday 03 November

**Europe's domestic prices for heavy plate rose sharply in the week to Wednesday November 3 due to strong demand and surging production costs, sources told Fastmarkets.**

Energy prices have increased substantially across Europe, adding pressure on steel prices. A number of producers that have long-term agreements for electricity will have to renegotiate new contracts starting in January 2022, sources said.

"The rising slab prices combined with the energy issue seem to change the game in plate in Europe," a German distributor said.

"Some mills are implementing [an] energy surcharge, others are just announcing 'something to come and Italian rerollers, pragmatic as usual, are just [increasing] the base prices," he said.

Vitkovice Steel, in the Czech Republic, was said to have notified its customers about the launch of an energy surcharge of €75 (\$87) per tonne, sources told Fastmarkets.

Demand, in the meantime, has improved, supported both by restocking and improved consumption among end users.

"Sentiment turned [positive] now, with many customers looking for additional volumes [and] ... higher prices [being the] expectation, especially [given] the higher production cost [that is] pretty clear in the market," an Italian source said.

Lead times have also increased. European producers have sold out their fourth-quarter rolling material and already booked some deals at new prices for January-February production plate.

The number of deals, however, has been limited thus far. Market participants expect more volumes to be traded at high prices during the next couple of weeks.

Fastmarkets' price assessment for [steel domestic plate, 8-40mm, exw southern Europe](#) was €900-910 per tonne on November 3, up by €80-100 per tonne from €800-830 per tonne a week earlier.

The assessment was based on transactions and achievable prices heard in the market. Offers, in the meantime, were reported at €900-920 per tonne ex-works.

Prices for heavy plate in southern Europe - produced mainly by Italian rerollers using imported slab - have been under pressure in recent weeks, with buyers pushing for discounts due to a weakening semi-finished steel market.

Fastmarkets' weekly price assessment for [steel slab, export, fob Black Sea, Commonwealth of Independent States](#) was \$715-740 per tonne on November 1, unchanged week on week but up by \$45-60 per tonne month on month.

Fastmarkets' weekly price assessment for [steel domestic plate, 8-40mm, exw Northern Europe](#) was at €990-1,020 per tonne on October 3, up by €70 per tonne from €920-950 per tonne a week earlier.

The assessment was based on deals, achievable prices and the lower end of offers heard in the market at €1,020-1,050 per tonne ex-works.

Central European plate producers have also increased prices, sources said.

Heavy plate offers from Poland have been reported at €900 per tonne ex-works.

And Vitkovice Steel has been offering the material at €850 per tonne ex-works, not including an energy surcharge of €75 per tonne.

## Prices for European sections move down; search for 'rock bottom' continues

By Carrie Bone - Wednesday 03 November

**The price of steel hollow sections in Europe moved down on Wednesday November 3, with the market seeking the floor after recent price drops, sources have told Fastmarkets.**

Fastmarkets' price assessment for [steel sections \(medium\) domestic, delivered Northern Europe](#) was €1,150- 1,250 (\$1,333-1,449) per tonne on Wednesday, down from €1,230-1,275 per tonne one week previous.

Market sources have repeatedly said that hollow section prices have reached a market bottom despite the recent falls, but it is possible that prices could recover on rising energy costs, despite lower feedstock costs.

Fastmarkets' calculation of the daily [steel hot-rolled coil index, domestic, exw Northern Europe](#) averaged €1,009.53 per tonne during October, down from €1,089.45 per tonne during September.

Fastmarkets' weekly price assessment for [steel sections \(medium\) domestic, delivered Southern Europe](#) was €1,150- 1,250 per tonne on Wednesday, down from €1,230-1,275 per tonne one week previous.

"People are not ordering as they got everything [imported] from Turkey. Mills have stocks so we didn't even have to wait for our order. I expect prices will go back up in January," a distributor said.



"The market is still quiet – we've got imports in stock, so my needs are just some stockouts we had, no big purchases. I still see prices are dropping a little bit more. Personally I think this is the bottom," a trader said. "Mills want to increase tube mills but they have a lack of orders and are not fully booked yet."

Despite the quick uptake of the EU's import quotas, which were renewed on October 1 for the period through the end of the year, domestic mills are still looking for orders as buyers need only small volumes, having refilled their stocks with imported hollow sections.

Some countries have already exhausted their allocated tonnages for hollow section imports, while others were continuing to use up their allowances each week.

Nearly 100,000 tonnes of hollow sections came in from Turkey and Russia on the first day of the quarter, meaning those two countries [used up their allowances](#) for 70,099 tonnes and 23,863 tonnes respectively, European Commission data showed.

Belarus and nations in the "other countries" category have used more than 81% and 87% respectively of their allocated tonnages, while Ukraine and North Macedonia have used 29% and 41% of their permitted tonnages respectively.

## US steel prices to continue slow decrease: Ternium CEO

By Renato Rostás - Wednesday 03 November

**Steel prices in the United States are poised to continue decreasing at a slow pace in the coming months, Luxembourg-based steelmaker Ternium said on Wednesday November 3.**

Supply and demand fundamentals have started to normalize in the country, but remain far from balance, according to Ternium chief executive officer Máximo Vedoya.

Among the drivers for lower prices, the CEO cited capacity usage in the US coming back to pre-pandemic levels, as well as rising inventories and faster lead times. On the other hand, the company – a top steel supplier in Latin America – still saw steel demand as healthy.

"[And lead times] are still far from truly normalizing... currently at 5-7 weeks, from 2-3 weeks historically," Vedoya said in a conference call to comment on third quarter earnings. "Demand remains very good [and US consumption is expected] to rise by 15% this year."

The executive also disagreed with forward HRC forward curves, saying levels closer to \$1,000 per short ton in mid-2022 would be "too low."

"I don't see steel prices going down to that level," Vedoya said.

The June 2022 contract for hot-rolled coil price futures closed on the Chicago Mercantile Exchange (CME) at \$1,150 per short ton on November 2, representing a material drop from the November 2021 price of \$1,780 per short ton.

Fastmarkets most recently calculated its [steel hot-rolled coil index, fob mill US](#) at \$93.83 per hundredweight (1,876.60 per short ton) on November 2, down by 0.89% from \$94.67 per cwt the day before and 1.68% lower than \$95.43 per cwt a week prior.

The index has fallen by 4.50% from an all-time high of \$98.25 per cwt on September 27 this year.

Vedoya did not believe the agreement between the US and the European Union to introduce tariff-free quotas under Section 232 rules would create a significant negative impact on the US steel market. If anything, the executive

expected European prices to show a marginal increase.

The Ternium CEO also stated the company's contracts with industrial customers in the US were mostly for quarterly and biannual supply, meaning there was catching up to be done between higher spot prices in the third quarter of 2021 and next year, but the effect would not be solely positive throughout 2022.

"US steel producers are saying their annual contracts with industrial customers [will be higher next year] but we don't have a lot of annual contracts," Vedoya said. "It will depend on where prices will be in the first quarter [of 2022]."

## Europe HRC prices get support from restocking, export opportunities

By Maria Tanatar - Wednesday 03 November

**The mood in the European hot-rolled coil market was upbeat on Wednesday November 3 despite limited trading activity, sources told Fastmarkets.**

Bullish sentiment was supported by a recovery in domestic demand caused by restocking activity. Further support came from news of an agreement between the United States and the EU to [replace Section 232 tariffs on steel and aluminium](#), imposed on the bloc's 27 countries, with tariff-rate quotas.

Market participants expected that EU steel mills would be able to increase their flat-rolled steel exports to the US, therefore cutting the volumes for domestic supply. Some believed that the rise in overseas sales could offset the negative effects of the slump in demand for steel from the automotive industry.

Market sources estimated that steel demand from car manufacturers has declined by about 30% due to the consequences of the continuing global semiconductor shortage.

Trading activity has been limited, while the majority of steelmakers have been holding back from making new offers in the spot market and dealt instead with their long-term contract settlements.

Buyers, in the meantime, have been in wait-and-see mode, but they will need to book substantial volumes in November to secure their restocking needs for the first quarter of next year.

In addition, some steel producers have already suggested to their clients that HRC price increases were being supported by higher costs for energy and transportation.

Although market sources believed that prices would rise, they also expected the increase to be limited to €10-30 (\$12-35) per tonne.

Fastmarkets calculated its [steel hot-rolled coil index, domestic, exw Northern Europe](#), at €1,014.29 (\$1,175.73) per tonne on November 3, up by €3.63 per tonne from €1,010.66 per tonne on November 2.

The index was up by €7.62 per tonne week on week but declined by €29.46 per tonne month on month.

The majority of Northern European producers have not been active in the spot market and, as a result, prices from Central Europe have been included in the index calculations.

Central European mills have been offering HRC at prices normalized to €950 per tonne ex-works, but they were expected to increase their offers by the end of the week.

Limited HRC offers from Northern European mills have been heard at €1,050-1,080 per tonne ex-works.



Achievable prices, in the meantime, have been estimated at €1,000-1,050 per tonne ex-works.

"I think when low spot prices are offered, it is a mix of surplus material that was intended for the car industry, pressure from low import prices, and gaps in production planning at the smaller mills," a Northern European distributor said. "It will fade away soon, I think, because steel service centers and stockholders will have to place new orders for their stocks."

Fastmarkets calculated its [steel hot-rolled coil index, domestic, exw Italy](#), at €909 per tonne on November 3, up by €4 per tonne from €905 per tonne on November 2.

The Italian index was up by €10.67 per tonne week on week but fell by €46 per tonne month on month.

The calculation was based on achievable prices and offers reported at €900-950 per tonne ex-works.

"The range of prices in the market is rather wide," an Italian source said. "You can still find some deals with special customers at €850 per tonne ex-works, and some deals with desperate buyers at €950 per tonne ex-works. I think that lower prices will disappear because those volumes were mainly supposed to go to [the] automotive [sector]; now they can be exported to the US."

#### Import prices

The number of import offers across the EU has been limited, and those available have moved upward.

Taking into account the long lead times and risks related to exceeding the EU's import safeguard quotas, buyers were likely to focus on purchases from domestic mills, sources said.

In addition, volumes of overseas coil at EU ports have been reported to still be high.

Fastmarkets' price assessment for [steel hot-rolled coil, import, cfr main port Southern Europe](#), was €870-895 per tonne on November 3, compared with €860-900 per tonne a week earlier.

Offers of material from Turkey and Asia have been heard within the assessment range.

Egypt, in the meantime, has been offering HRC to Italy at €940 per tonne cfr. But this price was not included in the assessment because it was not considered "workable" by market participants.

The price assessment for [steel HRC, import, cfr main port Northern Europe](#), was €870-900 per tonne on November 3, compared with €860-900 per tonne on October 27.

The assessment was based on achievable prices estimated by market sources.

## Iron ore prices rebound amid good demand in low-grade fines

By Zihao Yu - Wednesday 03 November

**Iron ore prices went up on Wednesday November 3 with support from the demand in low-grade fines, sources said.**

#### Fastmarkets iron ore indices

**62% Fe fines, cfr Qingdao:** \$100.10 per tonne, up by \$4.33 per tonne

**62% Fe low-alumina fines, cfr Qingdao:** \$101.70 per tonne, up by \$5.03 per tonne

**58% Fe fines high-grade premium, cfr Qingdao:** \$76.15 per tonne, up by \$8.45 per tonne

**65% Fe Brazil-origin fines, cfr Qingdao:** \$117.40 per tonne, up by \$3.50 per tonne

**63% Fe Australia-origin lump ore premium, cfr Qingdao:** \$0.1900 per dry metric tonne unit (dmtu), down by \$0.0350 per dmtu

**62% Fe fines, fot Qingdao:** 709 yuan (\$111) per wet metric tonne (implied **62% Fe China Port Price:** \$101.73 per dry tonne), down by 1 yuan per wmt

#### Key drivers

The most-traded January iron ore futures contract on the Dalian Commodity Exchange (DCE) fluctuated up during the day, ending up by 4.2% from Tuesday's closing price of 565.50 yuan (\$88) per tonne.

The most-traded December iron ore forward-month swap contract on the Singapore Exchange (SGX) also increased. By 6:16pm Singapore time, it had registered an increase of \$4.26 per tonne compared with Tuesday's settlement price of \$94.04 per tonne.

A trading source in Singapore said the low-grade Super Special Fines attracted some buyers due to its low price at Chinese ports, which could be a contributing factor in the increase in iron ore prices. The rising coke futures could also improve sentiment in the iron ore market.

Chinese steel mills' margins were still narrowing with today's rebounding coke and iron ore prices. As a result, more demand preference could move into the low-grade fines to save cost, and the price spread between mid-grade fines and low-grade fines could narrow further, the trading source added.

Maintenance on certain berths in Australia and Brazil was expected to continue in November, which could decrease the arrivals of iron ore shipments at Chinese ports, a trading source in Shanghai said.

Iron ore port inventories had reached a very high level, however, and iron ore demand could remain depressed with stricter restrictions imposed in the winter season. So the upside for iron ore prices has remained limited, the trading source added.

#### Quote of the day

"Although the iron ore futures are gaining, the prices at ports are largely flat compared with yesterday, which implies that the actual demand in the physical market is still weak," a trading source in southern China said.

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

Vale, Beijing Iron Ore Trading Center (Corex), 170,000 tonnes of 62% Fe Brazilian Blend fines, traded at \$101.70 per tonne cfr China, laycan December 7-16.

Rio Tinto, Corex, 170,000 tonnes of 61% Fe Pilbara Blend fines, traded at \$96.85 per tonne cfr China, laycan December 1-10.

Corex, 130,000 tonnes of 56.7% Fe Yandi fines, traded at the November average of two 62% Fe indices at an undisclosed contractual discount, plus a discount of \$1 per tonne, laycan November 6-15.

BHP, Globalore, 80,000 tonnes of 62.5% Fe Newman Blend lump, offered at the December average of a 62% Fe index on an fob Australia basis plus a lump premium of \$0.2000 per dry metric tonne unit, laycan December 1-10.

Fortescue Metals Group, Globalore, 94,000 tonnes of 58% Fe Super Special



finer, offered at the December average of a 62% Fe index on an fob Australia basis plus a discount of 39.5%, laycan December 1-10.

#### Market participant indications

*Fastmarkets index for iron ore 62% Fe fines*

Newman fines: \$98.03-99.52 per tonne cfr China  
Mining Area C fines: \$87.02-90.25 per tonne cfr China  
Jimblebar fines: \$76.73-84.55 per tonne cfr China

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

Iron Ore Carajas fines: \$115.80-119.50 per tonne cfr China

#### Port prices

Pilbara Blend fines were traded at 695-710 yuan (\$109-111) per wmt in Shandong province on Wednesday, compared with 690-750 yuan per wmt on Tuesday.

The latest range is equivalent to about \$100-102 per tonne in the seaborne market.

#### Dalian Commodity Exchange

The most-traded January iron ore futures contract closed at 589.50 yuan (\$92) per tonne on Wednesday, up by 24 yuan per tonne from Tuesday's closing price.

*Alex Theo in Singapore and Alice Li in Shanghai contributed to this article.*

## Iranian steel billet, slab prices fall on China uncertainty

By Serife Durmus - Wednesday 03 November

**Export prices for steel billet and slab from Iran have decreased in the latest deals during the week ended Wednesday November 3.**

The country's semi-finished steel product export market was slow last week because of [decreasing prices in China](#).

Some 40,000 tonnes of slab was sold to Southeast Asian buyers at \$640 per tonne fob for December shipping during the week, and another slab deal was heard at \$655 per tonne fob.

The reason for the price falls was the [uncertainty created by price decreases heard in China](#).

Fastmarkets' weekly price assessment for [steel slab, export, fob ports Iran](#), was \$640-655 per tonne on November 3, falling from \$658.50-662.00 per tonne fob on October 27.

About 50,000 tonnes of Iranian billet was sold at \$620 per tonne fob to Southeast Asia during the week for December shipping, but no other deals were heard.

Fastmarkets' weekly price assessment for [steel billet, export, fob ports Iran](#), was \$620-645 per tonne on November 3, down from \$645-650 per tonne on October 27.

## CIS export billet market down on cautious buyers

By Marina Shulga - Wednesday 03 November

**Prices in the market for steel billet exports from the Commonwealth of Independent States region reduced on Wednesday November 3 due to cautious buyers, sources told to Fastmarkets.**

Fastmarkets' calculation of its daily [steel billet index, export, fob Black Sea, CIS](#) was \$646 per tonne, down by \$7 day on day.

"Scrap prices in Turkey [the strong indicator for billet market] are softening, demand in Asia is weak; that makes buyers cautious and [the] workable level for them [is] going lower and lower," one trader said.

The workable level for buyers in neighboring markets was reported at \$640-645 per tonne fob.

Meanwhile, the latest offers were heard at \$650-660 per tonne fob, although suppliers from Russia were inactive in the market in expectation of a rebound, sources said.

One source said that long lead times also reduced the activity of Russian billet exporters.

"Russian suppliers intend to postpone shipments to January, to avoid paying export duty [which is supposed to expire on December 31]," the trader said.

## European steel beams market steady but mills expect better November

By Carrie Bone - Wednesday 03 November

**The price of steel H-beams in Europe was largely unchanged on Wednesday November 3, with mills hoping for better demand during the month, sources have told Fastmarkets.**

Fastmarkets' weekly price assessment for [steel beams, domestic, delivered Northern Europe](#), was €1,010-1,030 (\$1,171-1,194) per tonne on Wednesday, unchanged since October 20.

One distributor said that the only demand was to meet urgent needs, with the number of inquiries on the market now much reduced, and he expected there to be a struggle until the year-end.

In recent weeks, [producers have introduced energy surcharges](#) to help pay for their rising energy costs, as well as [introducing some production cuts](#) during peak times.

A rise in international scrap prices was expected to be reflected in this month's domestic European scrap settlements, with some sources predicting a minimum rise of €20 per tonne.

Fastmarkets' daily index for [steel scrap, HMS 1&2 \(80:20 mix\), North Europe origin, cfr Turkey](#), averaged \$473.64 per tonne during October, up from \$435.19 per tonne the month before.

"We expect scrap prices to go up by €30-50 per tonne in Spain," a European producer source said.

"In terms of market mood, things have started to move a little, after they had become jammed," he added. "There was no demand in the market [in October]; now there are more inquiries and we are seeing [price] increases coming through. Energy prices have come down a little but are still far ahead





normal levels. We and others continue to face cost pressure.”

Fastmarkets’ weekly price assessment for [steel beams, domestic, delivered Southern Europe](#), was €1,010-1,030 per tonne on Wednesday, narrowing upward from €1,000-1,030 per tonne one week earlier.

Market sources said that deals at €1,000 per tonne were no longer achievable on the Southern European market.

“There will be [a rise of] €20-30 per tonne in the scrap price,” a Southern European producer source said.

“Demand was good in October due to mills announcing price increases, but the first half of November will be quiet due to the level of stock [held by] customers,” he added. “The energy situation is still a mess. All mills will be strict on prices, or will have no option but to reduce production.”

## Indian mills raise domestic HRC prices by \$27 per tonne for November sales

By Suresh Nair - Wednesday 03 November

**Indian steel mills have increased their domestic hot rolled coil prices by about 2,000 rupees (\$27) per tonne for sales in November.**

Fastmarkets’ price assessment for [steel HRC, domestic ex-warehouse India](#) was 68,000-69,000 rupees (\$909-923) per tonne on Friday 29 October.

Following the latest price increase for November sales, sources said Indian domestic HRC prices were likely to move to 70,000-71,000 rupees per tonne ex-warehouse.

Indian mills twice hiked HRC prices in October to compensate for the [sharp increases in coking coal prices](#) over the August-September period.

Domestic demand for HRC picked-up further towards end of October because buyers were expecting mill to increase their prices in early November.

One market participant said that more price hikes could be expected in November because mills will be trying to factor in the near \$200-per-tonne increase in coking coal prices from August and September.

HRC prices in the spot market continued to be more expensive than ex-works prices on Friday, at 72,000-73,000 rupees per tonne, sources told Fastmarkets.

And HRC export activity from India continued to be muted, with traditional export destinations such as Southeast Asia and the Middle East rejecting offers, they added.

Despite this, Indian mills were sticking to their offers at \$870-880 per tonne fob Indian ports, citing growing domestic demand for HRC.

Fastmarkets’ price assessment for steel hot-rolled coil (commodity) export, fob main port India was \$870-800 per tonne per tonne on October 29 up from \$840-870 a week earlier.

## Subdued buying constrains steel rebar price growth in Northern Europe

By Julia Bolotova - Wednesday 03 November

**Steel rebar prices widened upward in Northern Europe in the week ended November 3 despite limited trading, sources told Fastmarkets.**

Fastmarkets’ weekly price assessment for [steel reinforcing bar \(rebar\), domestic, delivered Northern Europe](#) was €800-840 (\$928-951) per tonne on November 3, widening up by €20 per tonne from €800-820 per tonne seven days earlier.

Buyers in the region were largely holding back from trading due to high prices, sources said, but producers were reluctant to give discounts due to high costs.

“[The] market is slow, buyers only do urgent bookings to fulfil their orders; I do not really think [the] situation will change significantly this year,” a trading source in the Netherlands said.

“But producers do not really want to drop prices because of energy costs, logistics and raw materials,” the source added.

Construction activity is slowing down due to seasonality, which is also affecting the market, sources said.

“It doesn’t mean that there is no demand, it is just not booming anymore. We were working at 120% capacity previously, now we are working at 100% capacity, that is a seasonal slowdown,” a German consumer said.

“Most likely the price will be stable till the year-end,” a trader in Belgium said.

Rebar in the Benelux area was traded at €820-840 per tonne delivered, little changed over the past week, sources said.

In Germany, the region’s major market, deals for rebar were done at around €810-840 per tonne, compared with €800-820 per tonne last week.

Badische Stahlwerke, one of the major local producers, was reportedly trying to consolidate deals at €850-860 per tonne delivered, but buyers were not accepting those levels yet.

The producer, however, was in no rush to cut the offer price because it is preparing for a major revamp in December-January.

“Badische Stahlwerke has no interest [in] selling below offer prices because they are going to revamp, so rebar availability will be lower,” a trading source in Germany said.

German customers had “much fuller stocks now,” sources said, and therefore were not very active.

Market sources largely expected a price rollover or a slight increase in region’s rebar market during November.

## Turkish mills book more deep-sea steel scrap cargoes, prices mostly stable

By Cem Turken - Wednesday 03 November

**Turkish steel producers have continued their deep-sea scrap purchases at fairly stable prices, market participants told Fastmarkets on Wednesday November 3.**

A steel mill in the Marmara region booked a Baltic Sea cargo of HMS 1&2 (80:20) at \$490 per tonne cfr - although the volume was not clear at the time of publication.

This compares with the previous deep-sea transaction on Tuesday November 2, when a steel mill in the same region booked a UK cargo, comprising 18,000 tonnes of HMS 1&2 (80:20) at \$489 per tonne cfr.

The daily scrap indices edged up slightly on Wednesday in response to the deals.

Fastmarkets' calculation of the [daily index for steel scrap, HMS 1&2 \(80:20 mix\)](#), [North Europe origin, cfr Turkey](#) was \$485.46 per tonne on Wednesday, up by \$0.80 per tonne.

And the corresponding [daily index for steel scrap, HMS 1&2 \(80:20 mix\)](#), [US origin, cfr Turkey](#) was calculated at \$493.43 per tonne on November 3, also up by \$0.80 per tonne day on day, leaving the premium for US-origin material over European scrap at \$7.97 per tonne.

## Southern Europe wire rod market still flat but buyers face need to restock

By Julia Bolotova - Wednesday 03 November

**Steel wire rod prices in Southern Europe have been broadly stable over the past seven days, despite producers' attempts to raise them, with buyers continuing to hold back to assess the situation, Fastmarkets heard on Wednesday November 3.**

Fastmarkets' weekly price assessment for [steel wire rod \(mesh quality\)](#), [domestic, delivered Southern Europe](#), remained at €760-800 (\$881-927) per tonne on Wednesday.

### Italy

In Italy, trading activity remained slow, with most buyers preferring to stay away from the market, sources said.

"No restocking is visible; buyers are waiting [for something to happen]," a trading source said.

Producers were trying to raise their prices, citing high costs, but the market fundamentals did not favor an increase, sources said, because end-user demand was weak.

In Italy, wire rod was heard traded at €760-770 per tonne delivered, largely stable over the week, despite local mills' attempts to raise prices.

"It is a strange situation when we have high costs on the one side and a weak market on the other side. Producers need to increase prices, but they cannot," one trader said.

But sources suggested that trading activity might pick up in the coming weeks, because buyers will have to restock for the first quarter of 2021, and that might help mills to achieve some upticks in deals.

"I think buyers will have to digest some increases from local mills. The level of stocks is really low, and buyers need to build some inventory for next year," a distributor said. "We cannot rely on imports because the prices are very similar to domestic market offers, and lead times [for imports] are much longer."

### Spain

In Spain, local mills kept their offers around €800 per tonne delivered, sources said.

Considering the scrap price increase in Spain, sources believed that local mills have the chance to consolidate offer prices in deals.

"In Spain, the scrap price has gone up by €30 per tonne [and] the market mood has started to improve a little," a mill source said.

Market activity remained slow, but sources expected buying to pick up during restocking over the course of November.

## Rebar prices in Southern Europe largely stable despite higher offers

By Julia Bolotova - Wednesday 03 November

**Steel rebar prices in Southern Europe remained largely unchanged in the week ended November 3 despite mills' bullishness, sources told Fastmarkets.**

Last week, Italian steel producers attempted to increase rebar prices [once again](#) but the new levels have not yet been widely accepted by buyers, sources said.

As a result, Fastmarkets' assessment of the price for [steel reinforcing bar \(rebar\)](#), [domestic, delivered Southern Europe](#) remained at €745-770 (\$864-893) per tonne on Wednesday.

### Italy

In Italy, rebar was heard traded at €460-470 per tonne base ex-works, unchanged from last 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.

Official offers from mills were heard at around €500 per tonne base ex-works, however no deals were reported at these levels over the past week, sources said.

"The market activity in Italy is not brilliant; of course it is better compared to what we saw three weeks ago, but still not good enough to accept another increase," a source in Italy told Fastmarkets.

"We did not see many inquiries [in the week to November 3]," another source said.

Nevertheless, several sources said that Italian mills might be contemplating more price rises for November, mainly because of high costs in energy, scrap and logistics.

"Logistics costs are going to explode, there has already been a shortage of trucks and truck drivers - now it is going to be even worse because of the green passes problem," a trading source said.

In general, sources were cautious regarding the prospects for November.

"It is too early to understand what the price will be in November; we have to see if mills are able to consolidate €500 [per tonne base exw] in deals before



talking about new increases," a third source said.

On the other hand, the recent deal reached by the European Union and the United States regarding the [replacement of Section 232 with quotas](#) may support Italian rebar prices in the long run, sources said.

"Before [the introduction of] Section 232, Italian mills used to export significant rebar volumes to the US. The recent deal opens the door to the US market for Italian rebar once again. I do believe that [EU-US agreement] will help to push the rebar prices in the EU up," a mill sources said.

In 2018, Italy exported 291,601 tonnes of rebar to the US, 58% of total EU's 499,086 tonne rebar exports to the nation in 2018. In 2019, after the imposition of Section 232, the figure dropped to 86,278 tonnes, Eurofer data shows.

## Spain

In Spain, rebar was heard traded at €750-770 per tonne delivered, a slight improvement from last week, sources said.

Increasing raw materials prices supported the finished steel market, sources said.

"In Spain we see the scrap price go up by €30 per tonne - the market mood has started to improve a little," a mill sources said.

## Turkish flat steel exports increase by 67.46% in September

By Serife Durmus - Wednesday 03 November

Turkey exported 696,115 tonnes of flat steel products in September, an increase of 67.46% from the 415,694 tonnes exported in the corresponding month last year, according to the Turkish Statistical Institute (TUIK).

Most of the orders shipped in September were booked in April when [demand for flat steel was strong](#) and prices were climbing.

The largest increase was for coated flat steel exports, which jumped by 120.43% year on year on [active buying](#) from Europe, Africa, the Commonwealth of Independent States and Balkan countries during April and May.

The European Commission (EC) started an [anti-dumping investigation](#) into hot-dipped galvanizing coil from Turkey and Russia in June this year, which is yet to be finalized, while current demand for coated coil is limited and prices are [trending downward](#).

Fastmarkets' most recent assessment for [steel HDG export, fob Turkey](#) was \$1,280-1,350 per tonne on November 1, widening downward by \$20 from \$1,300-1,350 per tonne on October 22.

The export volume increase for hot-rolled coil was only moderate because the EC set [definitive anti-dumping duties](#) on imports of HRC from Turkey at 4.70-7.30% on July 6.

In addition, in June, safeguard duties in Europe were [extended for another three years](#), with quotas set to increase by 3% each year.

Furthermore, European producers are [sending export offers of HRC to Turkey](#) in an attempt to keep domestic supply volumes under control because of weak domestic consumption in the region.

[Demand for Turkish HRC](#) in export markets is currently weak, with no major deals heard done recently, sources said.

Fastmarkets' weekly price assessment for [steel HRC, export, fob main port](#)

[Turkey](#) was \$900-950 per tonne on November 1, widening upward by \$30 from \$900-920 per tonne on October 22.

In the year to September, Turkey's flat steel exports increased by 10.28% to 4,433,369 tonnes, compared with 4,020,107 tonnes a year earlier.

### TURKISH FLAT STEEL EXPORTS (tonnes)

	September 2021	September 2020	Change %
Hot-rolled flat steel products	317,745	243,372	▲30.56
Cold-rolled flat steel products	65,556	30,459	▲115.23
Coated flat steel products	252,775	114,671	▲120.43
Narrow strip steel products	26,687	14,075	▲89.61
Alloyed steel products	33,352	13,117	▲154.27

Source: TUIK, compiled by Fastmarkets

### TURKISH FLAT STEEL EXPORTS (tonnes)

	Jan-Sep 2021	Jan-Sep 2020	Change %
Hot-rolled flat steel products	1,903,457	2,287,794	▼16.80
Cold-rolled flat steel products	456,768	248,394	▲83.90
Coated flat steel products	1,680,256	1,245,153	▲34.94
Narrow strip steel products	183,444	118,679	▲54.57
Alloyed steel products	209,444	120,087	▲74.41

Source: TUIK, compiled by Fastmarkets

## Taiwanese buyers secure lower-priced steel scrap cargoes

By Paul Lim, Tianran Zhao - Wednesday 03 November

Steel scrap buyers in Taiwan were bearish about the containerized scrap market, expecting to book cargoes at lower prices in the short term, market sources told Fastmarkets on Wednesday November 3.

- Taiwan secures lower-priced cargoes
- Vietnam reports lower offers
- China prices continue downtrend amid bearish sentiment in local market

### Taiwan

Taiwanese buyers have secured containerized heavy melting scrap (HMS) 1&2 (80:20) from the United States at \$475 per tonne cfr Taiwan, falling from \$475-480 per tonne cfr Taiwan on Tuesday.

Buyers have started to bid lower at \$470-475 per tonne cfr Taiwan, expecting to be able to secure these materials very soon.

"There hasn't been anything concluded below \$475 per tonne cfr Taiwan so far, but no one knows what will happen tomorrow," a buyer source in Taiwan told Fastmarkets on Wednesday.

Fastmarkets' daily price assessment for containerized [steel scrap, HMS 1&2 \(80:20 mix\)](#), [US material import, cfr main port Taiwan](#), was \$475 per tonne on Wednesday, narrowing downward by \$5 per tonne from Tuesday.

Bulk Japanese H1&H2 (50:50) scrap was offered at \$525-530 per tonne cfr Taiwan in the week, drawing no interest from buyers due to their high premiums against containerized cargoes.



## Vietnam

Offers for scrap to Vietnam have also slid, with bulk Japanese H2 offered at \$527-537 per tonne cfr Vietnam.

4,000 tonnes of Hong Kong-origin H1&H2 (50:50) scrap was offered at \$525 per tonne cfr Vietnam.

Bulk HMS 1&2 (80:20) from the US was offered at \$550 per tonne cfr Vietnam.

"All these offers reflect a falling market, especially with Chinese demand for Vietnamese billet non-existent," a Vietnamese trader told Fastmarkets.

Buyers were bidding for containerized HMS 1&2 (80:20) at \$480 per tonne cfr Vietnam.

Key market participants said buyers were not aggressive in the reported week, waiting for Chinese spot prices to stabilize and to show a clear trend before purchasing again.

## China

Spot prices for steel scrap imported into China continued their downtrend, with major steelmakers in the country lowering their domestic scrap purchase prices on Wednesday, sources said.

Large steelmakers in eastern China reduced their domestic scrap buy prices by 80 yuan (\$12.50) per tonne on Wednesday. Many mills in other regions followed, sources said.

"Sentiment in China's scrap market has been bearish. Interest from buyers [for imported scrap] is minimal, and I expect the market to be quiet at least in the short term," a Japanese exporter source told Fastmarkets.

Bids for imported HRS101-grade scrap were heard at \$480-490 per tonne cfr north China on Wednesday. Key market participants believed that the prevailing market level for the material was at \$510-520 per tonne cfr north China on November 3.

Offers for heavy scrap (HS) from Japan were heard at \$610-620 per tonne cfr China on Wednesday.

Fastmarkets' calculation of the [steel scrap, index, heavy recycled steel materials, cfr north China](#) was at \$510.52 per tonne on November 3, down by \$1.36 per tonne from a day earlier.

# Turkey's September flat steel imports up 24% on strong summer demand

By Serife Durmus - Wednesday 03 November

Turkey imported 770,530 tonnes of flat steel products in September 2021, up by 23.90% from 621,912 tonnes in the corresponding period of 2020, the Turkish Statistical Institute (TUIK) said this week.

Demand for flat steel was [strong in May and June](#) in Turkey, [when orders for September deliveries were placed](#).

India sold [big quantities of hot-rolled coil to Turkey](#) during June, July and August.

But the Turkish market for flat steel is currently [uncertain because of price changes in the global markets](#), while prices in the country's local, export and import markets have all been increasing.

## September imports

The major suppliers of hot-rolled flat steel to Turkey in September were India, which shipped 130,142 tonnes, followed by Russia with 120,649 tonnes and Ukraine with 95,932 tonnes.

Fastmarkets' weekly price assessment for [steel HRC, import, cfr main port Turkey](#), was \$900-910 per tonne on November 1, rising from \$880-900 per tonne on October 22.

China shipped the most cold-rolled coil in September at 39,725 tonnes, while Russian material totaled 28,245 tonnes.

Fastmarkets' weekly price assessment for [steel CRC, import, cfr main port Turkey](#), was \$1,000-1,010 per tonne on November 1, rising from \$990-1,000 per tonne on October 22.

In coated material, Turkey imported 17,769 tonnes of coated coil from South Korea in September.

The top supplier of alloy flat steel to Turkey, in widths of 600mm and above, in September was China, which shipped 91,422 tonnes, followed by France with 13,416 tonnes.

## January-September imports

In the year to September, Turkey imported 6,722,904 tonnes of flat steel, an increase of 26.39% from 5,319,263 tonnes imported in the corresponding period of 2020, according to TUIK.

The reason for the increase was the strong demand for material, especially in the first seven months of this year.

Current demand in the country was moderate, however, because of the pricing uncertainty.

Meanwhile, the cost of natural gas in Turkey for industrial use has increased by 48% with effect from November 1. Turkish producers told Fastmarkets on November 3 that the price rise was expected to result in higher end-product prices.

### TURKISH FLAT STEEL IMPORTS

(tonnes)

	September 2021	September 2020	% Change
Hot-rolled flat steel products	462,623	371,481	▲ 24.53
Cold-rolled flat steel products	88,599	44,059	▲ 101.09
Coated flat steel products	50,813	65,646	▼ 22.60
Narrow strip steel products	10,464	6,548	▲ 59.80
Alloyed steel products	158,031	134,178	▲ 17.78

Source: TUIK, compiled by Fastmarkets

### TURKISH FLAT STEEL IMPORTS

(tonnes)

	Jan-Sep 2021	Jan-Sep 2020	% Change
Hot-rolled flat steel products	4,213,375	3,154,031	▲ 33.59
Cold-rolled flat steel products	634,161	585,584	▲ 8.30
Coated flat steel products	528,734	542,381	▼ 2.52
Narrow strip steel products	95,233	63,548	▲ 49.86
Alloyed steel products	1,251,401	973,719	▲ 28.52

Source: TUIK, compiled by Fastmarkets



## Ternium Q3 steel sales jump in Mexico, South America; Brazil slab shipments down

By Renato Rostás - Wednesday 03 November

A summary of Latin American steel group Ternium's financial results for the third quarter of 2021, as stated in its earnings report published on Tuesday November 2.

### In brief

- Ternium continued to ramp up production at its new hot-rolling mill in Pesquería, Mexico, resulting in higher shipments of finished steel to the United States.
- Total steel sales in the third quarter were pushed by a recovery in the Mexican and South American markets, after the Covid-19 pandemic slashed demand in the same period of 2020, but a larger consumption of its own slab reduced shipments to third parties from Brazil.
- Steel shipments were expected to remain stable in the fourth quarter, compared with third-quarter volumes, but profitability is expected to come down due to rising raw materials and slab costs.
- Estimates for steady steel shipments took into account an increase in North America amid strong industrial end-user consumption. A seasonal drop in sales in Argentina, especially during December, was also factored in.
- Demand for steel products from Mexico's automotive sector is set to remain lackluster because of the ongoing global semiconductor shortage, while construction activity in the country is expected to continue weakening in through the fourth quarter.
- Ternium expects to see more balanced supply-demand fundamentals in 2022, with firm demand and a normalization of global production emerging after steel market tightness in 2021.

### Third-quarter key figures

(Year-on-year percentage change)

#### Steel shipments in Mexico

1.70 million tonnes, up by 17.44% from 1.45 million tonnes

#### Total steel shipments

3.07 million tonnes, up by 7.94% from 2.85 million tonnes

#### Average steel revenue (all geographies)

\$1,471 per tonne, up by 102% from \$727 per tonne

#### Iron ore shipments

850,000 tonnes, down by 6.18% from 906,000 tonnes

#### Net sales

\$4.59 billion, up by 17.15% from \$3.92 billion

#### Earnings before interest, taxes, depreciation and amortization (Ebitda)

\$1.88 billion, up by 32.42% from \$1.42 billion

## Seaborne coking coal prices flat on thin trading

By Min Li - Wednesday 03 November

Seaborne coking coal prices across the board in both cfr and fob markets were relatively flat on Wednesday November 3.

### Fastmarkets indices

Premium hard coking coal, cfr Jingtang: \$600.88 per tonne, up \$0.63 per tonne

Hard coking coal, cfr Jingtang: \$525.23 per tonne, unchanged

Premium hard coking coal, fob DBCT: \$403.57 per tonne, unchanged

Hard coking coal, fob DBCT: \$339.59 per tonne, unchanged

In the cfr market, several trading sources in China were in wait-and-see mode, observing the effects of previously stranded Australian coking coal, which is now gradually clearing customs in China's ports.

Two trading sources said that seaborne coking coal prices have yet to reach a bottom, indicating that seaborne prices may decline further when supply tightness in Australian coal eases.

In domestic China, some Shanxi-origin premium hard coking coal prices began to ease due to lower buying interest after Australian coking coal arrived at mills.

Domestic supply of coal used for blending increased after the thermal coal price declined sharply due to government intervention and coal used for blending exited the thermal coal market and re-entered coking coal market. As a result, prices of coal used for blending decreased, a trading source in Shanxi province said.

The first round of coke price cuts since mid September occurred on Wednesday, by 200 yuan (\$31) per tonne, Fastmarkets heard.

In the fob market, no trading activity was heard.

### Dalian Commodity Exchange

The most-traded January coking coal futures contract closed at 2,477 yuan per tonne on Wednesday, up by 272 yuan per tonne.

The most-traded January coke contract closed at 3,215 yuan per tonne, up by 2,140 yuan per tonne.

## Indonesia's PT Dexin offers first trial HRC to Vietnam: Newsbreak

By Paul Lim - Wednesday 03 November

Indonesia's PT Dexin Steel Indonesia has offered its first trial lot of hot-rolled coil to Vietnam, market sources told Fastmarkets on November 3.

It offered the cargo at \$810 per tonne cfr Vietnam but on a "no claim" basis, a trader said. The quantity could not be confirmed.

This means that it is not liable for any claims that the buyer might want to make on the cargo for any quality or manufacturing defects.

The \$810 per tonne cfr offer is way below the offers of \$890 per tonne cfr Vietnam for Chinese HRC, currently the cheapest source in the spot market. It is also below the last transacted prices of \$840-850 per tonne cfr Vietnam for Russian HRC in October.



Some buyers in Vietnam have not received offers from PT Dexin.

PT Dexin Steel Indonesia, which fired up its first blast furnace in February 2020, is the **second producer after PT Tsingshan Steel Indonesia to offer HRC to Vietnam**.

**It started slab production late in June** and is aiming to produce 4 million tpy of crude steel by the end of 2022.

## Chinese HRC price rise stimulates buying activity

By Paul Lim, Zihuan Pan - Wednesday 03 November

Trading in China's spot hot-rolled coil market picked up on Wednesday November 3, with prices rebounding after two consecutive days of sharp losses.

### Domestic

**Eastern China (Shanghai):** 5,050-5,100 yuan (\$789-797) per tonne, up by 50 yuan per tonne

Spot HRC prices in eastern China recovered from an eight-month low during the day while the most-traded HRC contract on the Shanghai Futures Exchange also bounced back after three days of losses.

The recovery came amid across-the-board gains for ferrous futures. The most-traded rebar contract on the SHFE and benchmark iron ore contract on the Dalian Commodity Exchange rallied after tumbling to their daily limits on Tuesday.

The contracts for two other key steelmaking raw materials - coke and coking coal - also strengthened for a second day.

The most-traded thermal coal contract on the Zhengzhou Commodity Exchange also posted its first increase after tumbling for 10 days in a row.

Coal prices stemmed their decline amid emerging expectations of an easing of the central Chinese government's attempts at cooling coal prices amid an energy crunch in the country. The National Development & Reform Commission (NDRC) late on Sunday said it had made significant progress at improving coal supply and stabilizing prices.

Trading activity in the spot HRC market on Wednesday stimulated buying activity, traders said.

### Export

**Fastmarkets' steel hot-rolled coil index export, fob main port China:** \$829.74 per tonne, unchanged

Chinese SS400 HRC continued to be offered at a wide range of \$800-870 per tonne fob China on Wednesday.

Traders indicated that deals might be possible at the lower end of that range.

Export trading activity for Chinese HRC remained muted, but traders expect this to change once Shanghai futures prices show that they have indeed bottomed out.

Market sources reported transactions involving Chinese SS400 HRC sold to Vietnam being concluded at \$855-865 per tonne cfr this week, but the details could not be confirmed with the parties involved at the time of writing.

### Market chatter

"Rebounding coal prices helped ease the panic in the market and contributed to today's steel price gains," a Shanghai-based industry analyst said. "But there is a potential for volatility in the short term," he added.

### Shanghai Futures Exchange

The most-traded January HRC contract ended at 4,782 yuan per tonne on Wednesday, up by 181 yuan per tonne from **Tuesday's close**.

## China's domestic rebar prices continue downward spiral

By Jessica Zong - Wednesday 03 November

China's domestic rebar prices tumbled further on Wednesday November 3, which stimulated demand.

### Domestic

**Eastern China (Shanghai):** 4,950-4,980 yuan (\$774-778) per tonne, down by 130 yuan per tonne

Rebar sellers lowered their offers in the morning on a weak futures market, a trader in Shanghai said.

The January rebar futures contract on the Shanghai Futures Exchange was lower than Tuesday's settlement price of 4,388 yuan per tonne in the first hour of trading.

Rebar traders' low offers generated end-user demand, and a recovery in the futures market later in the day strengthened the buying interest.

A second trader in Shanghai said his sales had increased to around 1,500 tonnes on Wednesday from 1,000 tonnes a day earlier.

### Market chatter

"Restocking demand remained weak because buyers aren't sure whether prices have hit a bottom. Rebar prices might continue to fall because it's a low season in the next few months," the first trader in Shanghai said.

### Billet

As at 3pm, billet was being traded at 4,900 yuan per tonne including value-added tax in Tangshan, unchanged from a day earlier.

Spot billet prices were at 4,650-4,700 yuan per tonne ex-warehouse including VAT during the day, much lower than the ex-works prices that Fastmarkets assesses.

As such, rerollers are buying billet from the spot market rather than from mills in the past couple of days.

### Shanghai Futures Exchange

The most-traded January rebar futures contract closed at 4,385 yuan per tonne on Wednesday, up by 155 yuan per tonne from a day earlier.



## China's domestic stainless steel prices dive on weak demand

By Jessica Zong - Wednesday 03 November

**Domestic stainless steel prices in China dropped sharply over the week ended Wednesday November 3, causing exporters in the country to lower their offers as well.**

### Domestic

**Stainless steel cold-rolled coil 2mm grade 304 domestic (Wuxi):** 19,800-20,200 (\$3,094-3,156) per tonne, down by 800-900 yuan per tonne from a week earlier

Sentiment in the stainless steel futures market remained bearish over the past week amid general weakness in ferrous futures, such as iron ore and coal.

The most-traded December stainless steel futures contract on the Shanghai Futures Exchange closed at 18,565 yuan per tonne on Wednesday, down by 1,065 yuan per tonne from 19,630 yuan per tonne a week earlier.

The weakness in futures subdued buying interest in the spot market, especially among those looking to replenish their stocks.

"End users bought stainless steel in limited tonnages to meet their daily consumption, without no plan to stockpile the product," a trader in Wuxi said.

Taiyuan Iron & Steel (Tisco) is exempt from the autumn-winter production restrictions, according to local media reports on Tuesday.

That means Tisco's stainless steel production might increase, putting pressure on other mills to secure sales, an industry analyst said.

Some mills had lowered their ex-works prices in the past few days to attract buyers, which further pushed down spot stainless steel prices, market sources said.

For instance, a major eastern mill cut its ex-works prices by 600 yuan per tonne to 20,000 yuan per tonne on Wednesday from a day earlier.

### Export

**Stainless steel cold-rolled coil 2mm grade 304 export:** \$3,350-3,540 per tonne fob China, down by 50-120 per tonne

**Stainless hot-rolled coil grade 304 export:** \$3,330-3,360 per tonne fob China, down by \$50-70 per tonne

A northern China-based mill offered stainless CRC at \$3,540 per tonne fob, while others offered at \$3,350-3,440 per tonne fob over the past week.

Foreign buyers withdrew some of their orders upon seeing the sharp price drop in China's domestic market.

"My customers think export offers will be lower next week, so they plan to wait for a while," an exporter in Wuxi said.

Chinese stainless HRC was offered at \$3,330-3,360 per tonne fob over the week, without any deals concluded, market sources said.

### Import

**Stainless steel cold-rolled coil 2mm grade 304 import:** \$3,380-3,400 per tonne cif East Asia, down by \$110-120 per tonne

**Stainless steel hot-rolled coil grade 304 import:** \$3,020-3,040 per tonne cif East Asia, down by \$100-110 per tonne

Chinese stainless CRC was likely to be accepted by East Asian buyers at

\$3,380-3,400 per tonne cif, market sources said.

Indonesian stainless CRC was offered at \$3,650 per tonne fob, equivalent to \$3,770-3,780 per tonne cif East Asia, down by \$50 per tonne from a week earlier.

But this is still too high to conclude a deal at, a trader in the country said.

And the shipment time of the offered cargo is March 2022, which is out of Fastmarkets' assessment range.

Indonesian stainless HRC was at \$3,020-3,040 per tonne cif, which was workable for buyers if had any need, market sources said.

## Chinese steel plate export offers fall on diving HRC futures

By Min Li - Wednesday 03 November

**Export offers for Chinese heavy steel plate declined in the week to Tuesday November 2 amid a drastic weakening of the futures market.**

While the week was largely marked with inactivity, which sources attributed to uncompetitive offers, weak demand and China's strategy of encouraging the export of higher-quality steel products, offers fell after Chinese hot-rolled coil futures tumbled on Tuesday.

Fastmarkets' weekly price assessment for **January-shipment steel heavy plate, export, fob China main port** was \$880-900 per tonne on Tuesday, down by \$30-35 per tonne from \$915-930 per tonne a week earlier.

No trades were reported to Fastmarkets in the week to Tuesday.

A trading source in Shanghai said that offers for Japanese and South Korean steel heavy plate were around \$900 per tonne cfr Southeast Asia in the past week.

"In comparison, China's offer prices were higher so there was little trading activity," he explained.

The most-traded HRC contract on the Shanghai Futures Exchange **fell to its lower limit of 4,531 yuan per tonne on Tuesday.**

Baotou Iron & Steel issued an offer of \$880 per tonne fob on Tuesday, a trading source in Zhejiang province said.

Yingkou Medium Plate issued an offer of around \$900 per tonne fob to Southeast Asia, a second trading source in Shanghai said on Tuesday. The same mill had issued an offer of \$930-935 per tonne fob on Monday, the source in Zhejiang province said.

"There is room for [steel heavy plate export offer] prices to drop following the drastic fall in the futures market. Overseas clients are reluctant to procure when prices are in a downtrend," the source said.

The source in Zhejiang attributed the thin trading to weak demand from Southeast Asia and China's strategy of prioritizing the domestic market and encouraging the export of high-quality steel products, a classification that steel heavy plate does not belong to.

Fastmarkets' weekly price assessment for **steel plate, domestic, delivered whs Eastern China** was 5,550-5,600 yuan (\$867-875) per tonne on October 29, down by 50-80 yuan per tonne from 5,600-5,680 yuan per tonne a week earlier.



## COP26 nations commit to clean energy, steel

By Yasemin Esmen - Wednesday 03 November

Countries attending the 2021 United Nations Climate Change Conference - COP26 - in Glasgow, Scotland, launched a breakthrough agenda to work together to accelerate the development and implementation of clean technologies and sustainable solutions to meet the Paris Agreement goals.

The agenda foresees establishing clean power, zero-emission vehicles, near-zero emission steel, and low-carbon hydrogen as the efficient, affordable new normal by 2030, the countries said in a joint statement on Tuesday November 2.

The agenda was endorsed by 41 countries, including the United States, United Kingdom and India, as well as the European Union.

The signatory countries called on international institutions and industry leaders to report on the amount of available recharging infrastructure for

zero-emission vehicles, on research and development of these vehicles and their batteries, as well as associated costs.

The breakthrough agenda in steel foresees near-zero emission steel as "the preferred choice in global markets, with efficient use and production of such steel established and growing in every region by 2030," the countries said.

They called on international institutions to report on the number of near-zero emission steel plants in operation and under development, as well as the total global capacity for producing such steel and its share of global steel production, investments in technologies to produce it, and the costs associated with it.

"The 2020s must be a decade of delivery across all major emitting sectors," the countries said.

"While we acknowledge our different national circumstances, we will endeavor to work together in each sector, including through public-private collaboration and by mobilizing finance at scale, to make the global transition to a clean economy faster, lower cost and easier for all, while making solutions to adaptation more affordable and inclusive."

### Steel scrap

## Frenzied US scrap market allows exporters to flex

By Amy Hinton - Wednesday 03 November

Offers from United States domestic mills to pay significant price increases in November's ferrous scrap trade are notching up and may prove a powerful bargaining chip for US exporters in the wake of lower European and Baltic sales to Turkey.

Efforts by Turkish mills to lower US deep-sea ferrous scrap prices have been met by resistance after a well-documented lack of supply led Detroit mills to come out with offers of up \$40 per gross ton on obsolete scrap grades and up \$50 per ton for shredded material on Wednesday November 3.

A Russian exporter sold an 80:20 mix of No1 and No2 heavy melting scrap at a price equivalent to \$495 per tonne cfr for US origin material on Wednesday, following US heavy melt and shredded scrap sales to the region at \$510 per tonne and \$530 per tonne cfr on October 22. It is unclear whether there was any shredded scrap comprised in the Baltic cargo.

November's domestic trade is accelerating at a rapid rate with some Detroit shred sales - the scarcest grade in the export and domestic markets - increasing \$60-80 per ton versus October and other markets may follow suit. These developments are expected to keep pressure on Turkish importers to pay more for US scrap.

"I think domestically mills will pay more than \$50 per ton for shredded. If you have tons, mills might well need to pay more than the initial Detroit trend," a Philadelphia export source said.

Buy-side sources in Turkey took a more blasé approach to the Detroit increase in a possible attempt to keep a lid on prices.

"US suppliers are surprised actually. They thought Turkish buyers would win and bring US prices down another \$5 per tonne this week," a Turkish export source alleged about current negotiations between the US and Turkey.

"But it doesn't change things too much. That said, \$50 per gross ton up on shred is at the top of the range of market expectation and is pretty firm news. It brings Detroit shred to \$505 per ton delivered mill. So Turkey is still

higher but also gives a floor to Turkish pricing in the near term," the source added as a counter argument.

The precise trajectory of US cargo sales to Turkey has been ambiguous. The market seemed to hit a peak in the October 22 sale to Turkey, but the deal was considered by some sources to be anomalously high.

The last-reported US sale to Turkey was conducted by an East Coast exporter for shipment from Puerto Rico and priced at \$494 per tonne cfr for HMS 1&2 (80:20) and \$514 per tonne cfr for shredded scrap on Tuesday November 2.

Market sources said the sale would constitute a decrease of \$3-5 per tonne compared to a traditional US East Coast sale. Sources were ambivalent on whether or not this sale was a reliable indicator for the direction US export sales due to its non-traditional shipping location. Prior to this, a cargo was shipped from Florida with the heavy melt portion estimated at \$506 per tonne cfr on an 80:20 basis.

Fastmarkets' steel scrap HMS 1&2 (80:20) export index, fob New York was unchanged at \$455 per tonne on November 3, after rising 5.14% to that level on October 27 from \$432.75 per tonne on the basis of the October 22 sale to Turkey. The ex-Puerto Rico sale is an outlier on the basis of location and has not been included in the index.

Likewise, the steel scrap shredded, export index, fob New York held firm at \$475 per tonne on the same date, having risen by 4.51% to that level from \$454.50 per tonne previously on the same basis.

Dock sellers on both the US East Coast and West Coast considerably raised buying prices in the week to Monday November 1, with exporters reportedly more forthcoming due to reduced scrap flows and anticipating fierce competition from the domestic market.

"I do think these exporters are short of scrap - flows aren't that great - I know they're making quiet deals but I just think they need it. Maybe export might have topped a little bit, maybe not, but nobody is jumping to sell scrap right now," an East Coast export source said.

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 \$380 per gross ton on Monday, both up by \$25 per ton (7.04%) from \$355 per gross ton on October 25. The price for steel scrap No1 heavy melt, delivered to yard Boston rose by \$15 per ton (4.29%) to \$365 per ton from \$350 per ton in the same comparison.

Fastmarkets' assessment of the export yard buying price for No1 heavy melt,



delivered to yard Los Angeles increased to \$275 per ton on Monday from \$265 per ton the week prior.

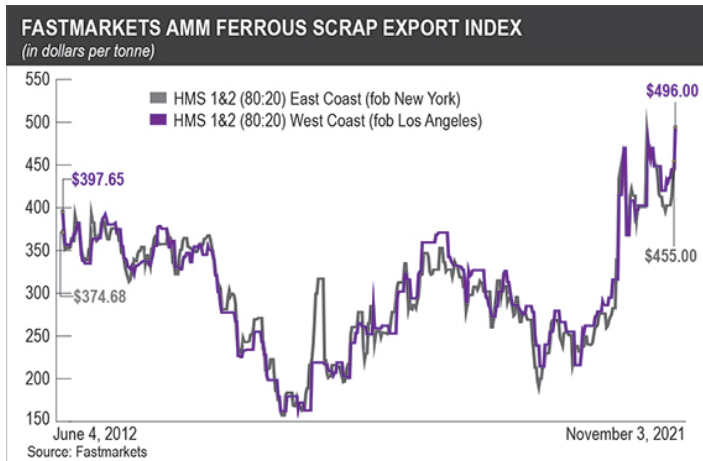
West Coast exporters have enjoyed a degree of increased activity over the past week.

A West Coast exporter sold 30,000 tonnes of HMS 1&2 (80:20) priced at \$541 per tonne cfr, reported on Friday October 29.

A Korean buyer said that further cargo sales from the US West Coast to Korea were unlikely to happen any time soon given that Korean buyers were well stocked, with sentiment indicating that the market has peaked.

A second West Coast sale to Bangladesh recently came to light with an exporter selling a cargo comprising an unspecified tonnage of HMS 1&2 (80:20) priced at \$570 per tonne cfr and shredded scrap at \$575 per tonne cfr over the period.

Fastmarkets' steel scrap HMS 1&2 (80:20), export index, fob Los Angeles was calculated at \$496 per tonne on Wednesday, up by 11.46% from \$445 per tonne the week before on the basis of the October 29 sale to South Korea. The Bangladeshi sale was reported after the index had closed and was therefore not included.



## Detroit enters scrap trade up \$50/t on shred

By Lisa Gordon - Wednesday 03 November

Trading is under way in the United States' ferrous scrap market, with more than one Detroit steelmaker entering the market and offering to pay increases of \$20 per gross ton for No1 busheling, \$40 per ton for cut grades of scrap and \$50 per ton for shredded scrap.

Shredded scrap is the scarcest grade by far and the increase was widely anticipated due to a bustling domestic steel market and healthy sales of scrap to Turkey and other regions.

Detroit also finds itself competing with Ontario for shredded scrap. An outage at ArcelorMittal Dofasco's basic oxygen furnace (BOF) means that Dofasco is relying solely on its electric-arc furnace operation and is more hungry for shredded scrap than usual.

Offers to purchase prime scrap at up \$20 per ton means sellers will get back what they lost in the October trade. Prime scrap prices dropped \$20 per ton in Detroit in October.

In October, Fastmarkets' assessment of the steel scrap No1 busheling, consumer buying price, delivered mill Detroit was at \$535 per ton for local tons, and that for shredded scrap in Detroit was at \$445 per ton.

"At up \$20 per ton on prime, I am not a big seller and will hold back a substantial amount," a Midwest seller of prime scrap said.

The trade will be interesting due to shortages of material said to be prevalent in the Ohio Valley and in the US South offsetting a laundry list of mill outages.

"I am hearing that more and more mills are running low or almost out of scrap. Some are making remote buys at high and weird numbers," a southern shredding source said, noting that some producers are moving tons between their mills to make up for shortfalls.

In addition, some sellers still owe tons from October and they might have to pay the higher November prices to catch up on old orders.

Overall, mills are expected to enter the market quickly since November is a short month and demand is dwarfing supply.

### Industrial minerals

## Imerys posts Q3 recovery despite energy costs, inflation headwinds

By Sofia Okun - Wednesday 03 November

Industrial minerals group Imerys increased revenue in 2021 due to a post-pandemic recovery despite "rapidly increasing inflation," it said in a results update for the first nine months of 2021.

## In brief

- Imerys posted third-quarter 2021 revenue at €1.104 billion (\$1.28 billion), up 21% year on year.
- "Rapidly increasing inflation, in particular for energy, raw materials and freight, [is] more severe than anticipated at the end of July," Imerys said. Energy costs surged in the third quarter of 2021 in Europe - between 60% and 80% depending on the country, it said.
- Imerys **warned about inflation** in their results for the first half of 2021, but since then, inflationary pressure have increased further.
- As a result, Imerys will introduce "pricing discipline, purchasing savings and hedging to support Imerys' profitability." Recently, the company **confirmed a 2022 price increase** to Fastmarkets.
- Overall, the third quarter was "another quarter of solid organic growth," which was driven by strong sales performance despite supply chain disruptions.
- Imerys noted a "strong rebound in refractories, abrasives and foundry" and a "dynamic construction sector, especially in renovation." Renovation drives demand for paints & coatings, tiles and sanitaryware.
- Graphite and carbon markets show "buoyant growth" due to demand for li-ion batteries for electric vehicles, which use Imerys's synthetic graphite and carbon black.
- The automotive sector shows hampered production and weak demand for polymers due to semiconductors shortage, which is "expected to last well into 2022," the report said.

## Key quote

"While market conditions have changed since we reported our results for the first half year at the end of July, we are determined to ensure that pricing discipline and tight cost management continue to offset the impact of higher input costs on our profitability," Imerys said.

## Outlook

Imerys expects demand for its specialty minerals solutions to remain sustained across most market segments well into 2022.

Imerys targets current earnings before interest, taxes, depreciation and amortization (EBITDA) between €735 and €755 million in 2021.

## Imerys Q3 2021 results

(year-on-year percentage change)

Revenue  
€1.104 billion, up by 21%  
EBITDA  
€194 million, up by 17.7%  
Net income  
€74 million, up by 91.7%

# Millennial Lithium gets rival takeover bid from Lithium Americas

By Sofia Okun - Wednesday 03 November

**Junior miner Lithium Americas has proposed a \$400 million takeover for Argentina-based producer Millennial Lithium, outbidding China's battery maker Contemporary Amperex Technology (CATL).**

Millennial Lithium announced the new takeover offer from Lithium Americas on November 1.

The Lithium Americas offer is a "Superior Proposal" to the one worth \$304 million received by CATL in September, Millennium Lithium said in its announcement.

This is the third takeover offer in four months. In September, the company announced it had received an offer from CATL, outbidding China's lithium producer Ganfeng, which had made an offer in July.

Millennial Lithium is a junior miner that owns 100% of the Pastos Grandes lithium brine project in Argentina.

Pastos Grandes is located in Salta province near Caucharí-Olaroz mine (in nearby Jujuy province), a Lithium Americas production facility under development with an estimated annual capacity of 40,000 tonnes of battery-grade lithium carbonate equivalent (LCE). Millennial Lithium has planned to start production at Pastos Grandes in two years, with an estimated annual capacity of 24,000 tonnes of LCE, it said.

"As we bring Caucharí-Olaroz into production over the next year and continue to advance our Stage 2 expansion planning, the addition of this highly complementary lithium brine resource further enhances our long-term growth strategy in Argentina," Jonathan Evans, Lithium Americas' president and chief executive officer, said.

Lithium Americas' projects include Caucharí-Olaroz and Thacker Pass mine in Nevada, USA.

CATL has until November 16 to provide a matching offer, according to the November 1 announcement. The takeover talks might still be far from reaching a conclusion, however.

"There can be no assurance at this time that the new offer will lead to a termination of the CATL Agreement or the execution of a definitive agreement with Lithium Americas," Millennial Lithium said.

Demand for lithium has grown substantially this year, driven by a global appetite for electric vehicles, for which lithium is a key battery component.

Fastmarkets' price assessment for lithium carbonate 99.5% Li<sub>2</sub>CO<sub>3</sub> min, battery grade, spot price ddp Europe and US was \$25-27 per kg on October 28, having tripled from a year ago.

## Minor metals prices

Source: [dashboard.fastmarkets.com/m/1fa335bf-a37e-4af1-90ad-ddc3eb8d0576](https://dashboard.fastmarkets.com/m/1fa335bf-a37e-4af1-90ad-ddc3eb8d0576)

### Global cobalt metal & intermediate prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	03 Nov 2021	28 - 28.6	0.35%	Oct 2021	26.5 - 27.08
MB-CO-0004	Cobalt alloy grade, in-whs Rotterdam, \$/lb	03 Nov 2021	28 - 28.6	0.35%	Oct 2021	26.48 - 27.1
MB-CO-0001	Cobalt 99.8% Co min, ex-works China, yuan/tonne	03 Nov 2021	413000 - 425000	3.20%	Oct 2021	387444.44 - 404222.22
MB-CO-0017	Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	03 Nov 2021	90000 - 93000	0.00%	Oct 2021	87333.33 - 90333.33
MB-CO-0012	Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne	03 Nov 2021	335000 - 340000	0.00%	Oct 2021	311666.67 - 321111.11
MB-CO-0020	Cobalt hydroxide index 30% Co min, cif China, \$/lb	29 Oct 2021	24.2	1.34%	Oct 2021	23.45
MB-CO-0021	Cobalt hydroxide payable indicator, min 30% Co, cif China, % payable of Fastmarkets' standard-grade cobalt price (low-end)	03 Nov 2021	89 - 91	0.00%	Oct 2021	88.78 - 91

### Europe minor metals prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0004	Cobalt alloy grade, in-whs Rotterdam, \$/lb	03 Nov 2021	28 - 28.6	0.35%	Oct 2021	26.48 - 27.1
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	03 Nov 2021	28 - 28.6	0.35%	Oct 2021	26.5 - 27.08
MB-AS-0001	Arsenic 99% min As, in-whs Rotterdam, \$/lb	22 Oct 2021	1.4 - 1.7	0.00%	Oct 2021	1.4 - 1.7
MB-SB-0002	Antimony MMTA standard grade II, in-whs Rotterdam, \$/tonne	03 Nov 2021	13000 - 13400	0.00%	Oct 2021	12866.67 - 13277.78
MB-SB-0001	Antimony max 100 ppm Bi, in-whs Rotterdam, \$/tonne	03 Nov 2021	12800 - 13600	0.00%	Oct 2021	13044.44 - 13500
MB-BI-0001	Bismuth 99.99% Bi min, in-whs Rotterdam, \$/lb	03 Nov 2021	3.9 - 4.1	0.00%	Oct 2021	3.79 - 4.1
MB-CR-0001	Chromium alumino-thermic 99% min, in-whs Rotterdam, \$/tonne	29 Oct 2021	10500 - 12000	-2.17%	Oct 2021	10450 - 11130
MB-GA-0001	Gallium 99.99% Ga min, in-whs Rotterdam, \$/kg	03 Nov 2021	350 - 380	0.69%	Oct 2021	323.89 - 351.67
MB-GER-0003	Germanium 99.99% Ge, in-whs Rotterdam, \$/kg	03 Nov 2021	1300 - 1400	0.00%	Oct 2021	1262.22 - 1370
MB-IN-0002	Indium 99.99%, in-whs Rotterdam, \$/kg	03 Nov 2021	265 - 285	0.92%	Oct 2021	257.78 - 283.89
MB-MG-0001	Magnesium 99.9%, in-whs Rotterdam, \$/tonne	29 Oct 2021	13000 - 16000	-10.77%	Oct 2021	15400 - 16400
MB-MN-0001	Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne	03 Nov 2021	8000 - 8500	-0.90%	Oct 2021	7277.78 - 7616.67
MB-RE-0001	Rhenium APR catalytic grade, in-whs dup Rotterdam, \$/kg	22 Oct 2021	890 - 1050	0.00%	Oct 2021	890 - 1050
MB-RE-0002	Rhenium metal pellets 99.9% Re min, in-whs dup, Rotterdam \$/lb	22 Oct 2021	450 - 700	0.00%	Oct 2021	450 - 700
MB-SE-0002	Selenium 99.5% Se min, in-whs Rotterdam, \$/lb	03 Nov 2021	9.7 - 11	1.47%	Oct 2021	9.41 - 11
MB-SI-0004	Silicon grade 5-5-3 98.5% Si min, in-whs Rotterdam, €/tonne	29 Oct 2021	6800 - 8500	-10.79%	Oct 2021	7660 - 8290
MB-SI-0001	Silicon grade 4-4-1 99% Si min, in-whs Rotterdam, €/tonne	29 Oct 2021	7000 - 8500	-9.62%	Oct 2021	7700 - 8290
MB-TE-0001	Tellurium 99.9-99.99% Te min, in-whs Rotterdam, \$/kg	03 Nov 2021	63 - 75	0.00%	Oct 2021	65.22 - 75

### China minor metals prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0001	Cobalt 99.8% Co min, ex-works China, yuan/tonne	03 Nov 2021	413000 - 425000	3.20%	Oct 2021	387444.44 - 404222.22



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)	03 Nov 2021	89 - 91	0.00%	Oct 2021	88.78 - 91
MB-CO-0020	Cobalt hydroxide index 30% Co min, cif China, \$/lb	29 Oct 2021	24.2	1.34%	Oct 2021	23.45
MB-CO-0017	Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	03 Nov 2021	90000 - 93000	0.00%	Oct 2021	87333.33 - 90333.33
MB-CO-0012	Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne	03 Nov 2021	335000 - 340000	0.00%	Oct 2021	311666.67 - 321111.11
MB-SB-0003	Antimony MMTA standard grade II, ddp China, yuan/tonne	29 Oct 2021	73000 - 74000	-3.92%	Oct 2021	74300 - 75400
MB-BI-0002	Bismuth 99.99% Bi min, in-whs China, yuan/tonne	29 Oct 2021	47000 - 48000	0.00%	Oct 2021	47000 - 47800
MB-GA-0002	Gallium 99.99% Ga min, in-whs China, yuan/kg	29 Oct 2021	2300 - 2350	9.41%	Oct 2021	2038 - 2090
MB-GER-0004	Germanium 99.999% Ge min, in-whs China, yuan/kg	29 Oct 2021	8900 - 9000	0.00%	Oct 2021	8820 - 8940
MB-GER-0001	Germanium dioxide, in-whs China, \$/kg	03 Nov 2021	880 - 940	-1.09%	Oct 2021	888.89 - 916.67
MB-IN-0003	Indium 99.99%, exw China, yuan/kg	29 Oct 2021	1600 - 1650	-0.91%	Oct 2021	1620 - 1706
MB-MG-0002	Magnesium 99.9% Mg min, fob China main ports, \$/tonne	29 Oct 2021	6400 - 6800	-17.65%	Oct 2021	7978 - 8440
MB-MG-0003	Magnesium 99.9%, exw China, yuan/tonne	29 Oct 2021	35000 - 36000	-23.66%	Oct 2021	48200 - 50400
MB-MN-0007	Manganese 99.7% electrolytic manganese flake, fob China, \$/tonne	29 Oct 2021	7000 - 7150	0.14%	Oct 2021	6136 - 6380
MB-SI-0002	Silicon export 98.5% Si min, fob China, \$/tonne	29 Oct 2021	5000 - 5500	-9.48%	Oct 2021	6920 - 7600
MB-SE-0003	Selenium 99.9% Se min, in-whs China, yuan/kg	29 Oct 2021	130 - 185	0.00%	Oct 2021	128 - 182
MB-TE-0002	Tellurium 99.99% Te min, in-whs China, yuan/kg	29 Oct 2021	480 - 490	0.00%	Oct 2021	484 - 500
MB-TA-0001	Tantalite, basis 25% min Ta2O5, cif China, \$ per lb Ta2O5	29 Oct 2021	75 - 80	0.00%	Oct 2021	77.4 - 82.4

## US minor metals prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CR-0002	Chromium alumino-thermic 99% min ex-US warehouse \$/lb	28 Oct 2021	4.85 - 5	0.00%	Oct 2021	4.85 - 5
MB-SI-0003	Silicon, ddp US, US cents/lb	28 Oct 2021	425 - 520	8.00%	Oct 2021	356.25 - 448.75
MB-TI-0007	Titanium plate commercially pure, fob shipping point US, \$/lb	12 Oct 2021	11 - 13	0.00%	Oct 2021	11 - 13
MB-TI-0006	Titanium bar alloy AMS 4928, fob shipping point US, \$/lb	12 Oct 2021	24 - 25	0.00%	Oct 2021	24 - 25
MB-TI-0004	Titanium ingot 6Al-4V, fob shipping point US, \$/lb	12 Oct 2021	8 - 8.5	0.00%	Oct 2021	8 - 8.5
MB-TI-0008	Titanium sheet commercially pure, fob shipping point US, \$/lb	12 Oct 2021	13 - 15	0.00%	Oct 2021	13 - 15
MB-TI-0005	Titanium plate alloy AMS 4911, fob shipping point US, \$/lb	12 Oct 2021	27 - 28	0.00%	Oct 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	03 Nov 2021	125 - 135	0.00%	Oct 2021	109.67 - 127
MB-CD-0002	Cadmium 99.99% min, cif global ports, cents/lb	03 Nov 2021	130 - 140	0.00%	Oct 2021	111.89 - 129.22
MB-HF-0001	Hafnium, max 1% Zr, in-whs global locations, \$/kg	22 Oct 2021	875 - 975	2.78%	Oct 2021	862.5 - 962.5



# Base metals prices

Source: [dashboard.fastmarkets.com/m/d7d11f17-248b-4073-82c4-f750b2994d8e](https://dashboard.fastmarkets.com/m/d7d11f17-248b-4073-82c4-f750b2994d8e)

## Aluminium prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0343	Aluminium P1020A (MJP) spot premium, cif Japan, \$/tonne	02 Nov 2021	180 - 190	0.00%	Oct 2021	183.89 - 196.67
MB-AL-0001	Aluminium P1020A (MJP) quarterly premium, cif Japan, \$/tonne	05 Oct 2021	215 - 220	21.85%	Oct 2021	215 - 220
MB-AL-0344	Aluminium P1020A premium, cif South Korea, \$/tonne	02 Nov 2021	170 - 180	-2.78%	Oct 2021	175 - 185
MB-AL-0307	Aluminium P1020A premium, fca South Korea, \$/tonne	02 Nov 2021	185 - 195	-2.56%	Oct 2021	190 - 200
MB-AL-0329	Aluminium P1020A premium, cif Taiwan, \$/tonne	02 Nov 2021	190 - 205	0.00%	Oct 2021	190 - 210
MB-AL-0328	Aluminium P1020A premium, bonded in-whs, Shanghai, \$/tonne	26 Oct 2021	140 - 150	-19.44%	Oct 2021	140 - 150
MB-AL-0345	Aluminium P1020A premium, cif Shanghai, \$/tonne	26 Oct 2021	130 - 140	-28.95%	Oct 2021	130 - 140
MB-AL-0346	Aluminium P1020A premium, in-whs dup Rotterdam, \$/tonne	03 Nov 2021	235 - 250	0.00%	Oct 2021	277.86 - 289.05
MB-AL-0004	Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne	02 Nov 2021	295 - 310	-0.82%	Oct 2021	342.22 - 357.22
MB-AL-0316	Aluminium P1020A premium, fca dp Italy, \$/tonne	02 Nov 2021	365 - 380	-1.97%	Oct 2021	410 - 422.5
MB-AL-0319	Aluminium P1020A premium, fca dp Spain, \$/tonne	02 Nov 2021	375 - 390	-10.00%	Oct 2021	427.5 - 437.5
MB-AL-0021	Aluminium P1020A premium, delivered Sao Paulo region, \$/tonne	02 Nov 2021	450 - 480	3.33%	Oct 2021	415 - 445
MB-AL-0022	Aluminium P1020A premium, cif dup Brazilian main ports, \$/tonne	02 Nov 2021	380 - 400	-6.02%	Oct 2021	410 - 440
MB-AL-0020	Aluminium P1020A premium, ddp Midwest US, US cents/lb	02 Nov 2021	31 - 33	-3.03%	Oct 2021	34.44 - 35.78
MB-AL-0231	Aluminum P1020A all-in price, delivered Midwest US, US cents/lb	03 Nov 2021	150.73 - 152.73	-1.73%	Oct 2021	167.93 - 169.21
MB-AL-0337	Aluminium P1020A premium, cif dup Turkey, \$/tonne	02 Nov 2021	320 - 330	0.00%	Oct 2021	320 - 330
MB-AL-0381	Aluminium low-carbon differential P1020A, Europe, \$/tonne	01 Oct 2021	0 - 7	40.00%	Oct 2021	0 - 7
MB-AL-0378	Aluminium P1020A premium, in-whs dp Rotterdam, inferred low-carbon midpoint, \$/tonne	02 Nov 2021	306	-0.81%	Oct 2021	353.22
MB-AL-0377	Aluminium P1020A premium, in-whs dup Rotterdam, inferred low-carbon midpoint, \$/tonne	03 Nov 2021	246	0.00%	Oct 2021	286.95
MB-AL-0333	Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne	03 Nov 2021	50 - 80	0.00%	Oct 2021	46.25 - 95
MB-AL-0334	Aluminium P1020A, warrant premium, in-whs East Asia, \$/tonne	03 Nov 2021	50 - 80	0.00%	Oct 2021	61.25 - 95
MB-AL-0338	Aluminium P1020A warrant premium, in-whs US, \$/tonne	03 Nov 2021	115 - 125	0.00%	Oct 2021	115 - 125
MB-AL-0297	Aluminium 6063 extrusion billet premium, cif Thailand, \$/tonne	22 Oct 2021	465 - 485	0.00%	Oct 2021	465 - 485
MB-AL-0298	Aluminium 6063 extrusion quarterly billet premium, cif MJP, \$/tonne	15 Oct 2021	180 - 200	16.92%	Oct 2021	180 - 200
MB-AL-0302	Aluminium 6063 extrusion billet premium, ddp North Germany (Ruhr region), \$/tonne	29 Oct 2021	1450 - 1500	0.00%	Oct 2021	1410 - 1460
MB-AL-0300	Aluminium 6063 extrusion billet premium, ddp Italy (Brescia region), \$/tonne	29 Oct 2021	1450 - 1520	0.68%	Oct 2021	1410 - 1464
MB-AL-0299	Aluminium 6063 extrusion billet premium, ddp Spain, \$/tonne	22 Oct 2021	1400 - 1470	0.70%	Oct 2021	1400 - 1460
MB-AL-0002	Aluminium 6063 extrusion billet premium, in-whs dp Rotterdam, \$/tonne	29 Oct 2021	1410 - 1460	0.00%	Oct 2021	1370 - 1420
MB-AL-0296	Aluminium 6063 extrusion billet premium, cif Turkey (Marmara region), \$/tonne	22 Oct 2021	700 - 750	0.00%	Oct 2021	700 - 750
MB-AL-0052	Aluminum 6063 extrusion billet premium, delivered Midwest US, US cents/lb	22 Oct 2021	23 - 27	0.00%	Oct 2021	23 - 27



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0287	Aluminium 6063 & 6060 extrusion billet premium, cif Brazilian main ports, \$/tonne	22 Oct 2021	680 - 720	3.70%	Oct 2021	665 - 710
MB-AL-0382	Aluminium low-carbon differential value-added product, Europe, \$/tonne	01 Oct 2021	20 - 30	25.00%	Oct 2021	20 - 30
MB-AL-0379	Aluminium 6063 extrusion billet premium, ddp Italy (Brescia region), inferred low-carbon midpoint, \$/tonne	29 Oct 2021	1510	0.67%	Oct 2021	1462
MB-AL-0380	Aluminium 6063 extrusion billet premium, ddp North Germany (Ruhr region), inferred low-carbon midpoint, \$/tonne	29 Oct 2021	1500	0.00%	Oct 2021	1460
MB-AL-0341	Aluminium primary foundry alloy silicon 7 ingot premium, cif dup over P1020A Turkey, \$/tonne	08 Oct 2021	400 - 490	30.88%	Oct 2021	400 - 490
MB-AL-0349	Aluminium primary foundry alloy silicon 7 ingot annual premium, cif MJP, \$/tonne	15 Jan 2021	100 - 120	-15.38%	Oct 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%	Oct 2021	90 - 120
MB-AL-0342	Aluminium primary foundry alloy silicon 7 ingot /T-bar premium, dldv dup over P1020A Midwest US, US cents/lb	08 Oct 2021	11 - 13	0.00%	Oct 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%	Oct 2021	800 - 900
MB-AL-0339	Aluminium primary foundry alloy silicon 7 ingot premium, ddp Germany, \$/tonne	08 Oct 2021	800 - 900	45.30%	Oct 2021	800 - 900
MB-AL-0045	Aluminum 6061 alloyed ingot, US cents/lb	01 Nov 2021	1.81 - 1.87	1.66%	Oct 2021	1.78 - 1.84
MB-AL-0046	Aluminum 6063 alloyed ingot, US cents/lb	01 Nov 2021	1.89 - 1.95	1.59%	Oct 2021	1.86 - 1.92
MB-AL-0277	Aluminum alloy C355.2 ingot, delivered, \$/lb	03 Nov 2021	1.79	0.56%	Oct 2021	1.93
MB-AL-0289	Aluminium import arbitrage, \$/tonne	03 Nov 2021	(106.31)		Oct 2021	(102.38)
MB-AL-0290	Aluminium import arbitrage, yuan/tonne	03 Nov 2021	(681.77)		Oct 2021	(657)
MB-AL-0256	Aluminium fixing price for LME trade, rand/tonne	03 Nov 2021	41683.49	0.68%	Oct 2021	43923.93

## Metallurgical bauxite & alumina prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ALU-0010	Alumina index inferred, fob Brazil, \$/dmt	03 Nov 2021	478.54	-1.26%	Oct 2021	512.98
MB-ALU-0003	Alumina index adjustment to fob Australia index, Brazil, \$/dmt	21 Oct 2021	35	0.89%	Oct 2021	34.85
MB-ALU-0002	Alumina index, fob Australia, \$/tonne	03 Nov 2021	443.54	-1.36%	Oct 2021	478.39
MB-ALU-0001	Alumina metallurgical grade, exw China, yuan/tonne	28 Oct 2021	3900 - 4150	0.00%	Oct 2021	3850 - 4100
MB-BX-0015	Bauxite, fob Trombetas, Brazil, \$/dmt	21 Oct 2021	32	0.00%	Oct 2021	32
MB-BX-0014	Bauxite, fob Kamsar, Guinea, \$/dmt	21 Oct 2021	29	0.00%	Oct 2021	29

## Copper prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0412	Copper EQ cathode premium, cif Shanghai, \$/tonne	02 Nov 2021	20 - 35	-15.38%	Oct 2021	20 - 37.5
MB-CU-0411	Copper EQ cathode premium, cif Europe, \$/tonne	02 Nov 2021	20 - 45	62.50%	Oct 2021	10 - 30
MB-CU-0369	Copper grade A cathode premium, cif Rotterdam, \$/tonne	02 Nov 2021	50 - 60	10.00%	Oct 2021	45 - 55
MB-CU-0372	Copper grade A cathode premium, delivered Germany, \$/tonne	02 Nov 2021	80 - 100	0.00%	Oct 2021	77.5 - 95
MB-CU-0406	Copper grade A cathode premium, cif Leghorn, \$/tonne	02 Nov 2021	75 - 85	3.23%	Oct 2021	70 - 82.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	03 Nov 2021	90 - 95	0.00%	Oct 2021	97.19 - 107.05
MB-CU-0383	Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne	03 Nov 2021	95 - 100	0.00%	Oct 2021	107.38 - 115.71
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	03 Nov 2021	80 - 95	0.00%	Oct 2021	87.62 - 107.05
MB-CU-0405	Copper grade A cathode premium, in-whs Shanghai, \$/tonne	03 Nov 2021	85 - 100	0.00%	Oct 2021	97.38 - 115.71
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	03 Nov 2021	80 - 85	0.00%	Oct 2021	87.62 - 95.14
MB-CU-0382	Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne	03 Nov 2021	85 - 90	0.00%	Oct 2021	97.38 - 106.67
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	02 Nov 2021	80 - 90	0.00%	Oct 2021	77.5 - 87.5
MB-CU-0386	Copper grade A cathode premium, cif Taiwan, \$/tonne	02 Nov 2021	70 - 85	0.00%	Oct 2021	70 - 82.5
MB-CU-0404	Copper grade A cathode premium, cif South Korea, \$/tonne	02 Nov 2021	75 - 85	0.00%	Oct 2021	75 - 82.5
MB-CU-0310	Copper grade 1 cathode premium, ddp Midwest US, \$/tonne	02 Nov 2021	176.37 - 198.42	0.00%	Oct 2021	
MB-CU-0002	Copper grade 1 cathode premium, ddp Midwest US, US cents/lb	02 Nov 2021	8 - 9	0.00%	Oct 2021	8 - 9
MB-CU-0309	Copper grade 1 cathode all-in price, ddp Midwest US, US cents/lb	03 Nov 2021	440.6 - 441.6	-1.08%	Oct 2021	453.11 - 454.11
MB-CU-0400	Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne	03 Nov 2021	5 - 10	0.00%	Oct 2021	5 - 10
MB-CU-0401	Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne	03 Nov 2021	15 - 25	0.00%	Oct 2021	15 - 25
MB-CU-0397	Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne	03 Nov 2021	25 - 40	0.00%	Oct 2021	25 - 40
MB-CU-0398	Copper grade A cathode warrant premium, in-whs East Asia \$/tonne	03 Nov 2021	25 - 40	0.00%	Oct 2021	25 - 40
MB-CU-0377	Copper grade A cathode warrant premium, in-whs US, \$/tonne	03 Nov 2021	20 - 25	0.00%	Oct 2021	20 - 25
MB-CU-0336	Copper Aurubis grade A cathode annual premium, exw Europe, \$/tonne	16 Jan 2019	96	11.63%	Oct 2021	
MB-CU-0410	Copper rod premium, ddp Midwest US, US cents/lb	07 Oct 2021	21 - 23	0.00%	Oct 2021	21 - 23
MB-CU-0361	Copper import arbitrage, \$/tonne	03 Nov 2021	191.2	4.96%	Oct 2021	67.45
MB-CU-0362	Copper import arbitrage, yuan/tonne	03 Nov 2021	1226.15	4.97%	Oct 2021	432.79
MB-CU-0338	Copper fixing price for LME trade, rand/tonne	03 Nov 2021	151345.28	-0.20%	Oct 2021	145325.7
MB-CU-0321	Copper Republican copper price for Palabora 7.90mm South Africa Rand per tonne	29 Oct 2021	145222.56	7.03%	Oct 2021	

### Copper concentrate & copper blister prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0287	Copper concentrates TC index, cif Asia Pacific, \$/tonne	29 Oct 2021	59.6	1.88%	Oct 2021	59.92
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	29 Oct 2021	5.96	1.88%	Oct 2021	5.99
MB-CU-0422	Copper concentrates counterparty spread, \$/tonne	01 Nov 2021	11.8	26.07%	Oct 2021	9.36
MB-CU-0423	Copper Concentrates Co-VIU, \$/tonne	01 Nov 2021	(0.1)		Oct 2021	(0.1)
MB-CU-0508	Copper concentrates TC implied smelters purchase, cif Asia Pacific, \$/tonne	29 Oct 2021	64.28	1.74%	Oct 2021	64.6
MB-CU-0510	Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb	29 Oct 2021	6.43	1.74%	Oct 2021	6.46
MB-CU-0509	Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne	29 Oct 2021	54.92	2.04%	Oct 2021	55.24
MB-CU-0511	Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb	29 Oct 2021	5.49	2.04%	Oct 2021	5.52



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%	Oct 2021	150 - 170
MB-CU-0409	Copper blister 98-99% RC annual benchmark, cif China, \$/tonne	22 Jan 2021	140 - 150	12.40%	Oct 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	02 Nov 2021	50 - 60	0.00%	Oct 2021	46.25 - 56.25
MB-NI-0242	Nickel 4x4 cathode all-in price, delivered Midwest US, US cents/lb	03 Nov 2021	946.83 - 956.83	-0.21%	Oct 2021	926.32 - 936.32
MB-NI-0243	Nickel briquette all-in price, delivered Midwest US, US cents/lb	03 Nov 2021	946.83 - 956.83	-0.21%	Oct 2021	926.32 - 935.85
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	02 Nov 2021	50 - 60	0.00%	Oct 2021	46.25 - 56.25
MB-NI-0245	Nickel min 99.8% briquette premium, cif Shanghai, \$/tonne	26 Oct 2021	250 - 300	37.50%	Oct 2021	250 - 300
MB-NI-0142	Nickel min 99.8% full plate premium, cif Shanghai, \$/tonne	02 Nov 2021	330 - 370	0.00%	Oct 2021	322.5 - 355
MB-NI-0143	Nickel min 99.8% full plate premium, in-whs Shanghai, \$/tonne	02 Nov 2021	340 - 370	0.00%	Oct 2021	332.5 - 355
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	02 Nov 2021	165 - 220	0.00%	Oct 2021	165 - 220
MB-NI-0002	Nickel briquette premium, in-whs Rotterdam, \$/tonne	02 Nov 2021	130 - 150	0.00%	Oct 2021	130 - 150
MB-NI-0003	Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne	02 Nov 2021	40 - 75	0.00%	Oct 2021	40 - 75
MB-NI-0139	Nickel min 99.8% full plate warrant premium, in-whs East Asia, \$/tonne	03 Nov 2021	30 - 40	0.00%	Oct 2021	30 - 40
MB-NI-0137	Nickel min 99.8% full plate warrant premium, in-whs Southeast Asia, \$/tonne	03 Nov 2021	30 - 45	0.00%	Oct 2021	31.25 - 43.75
MB-NI-0140	Nickel min 99.8% briquette warrant premium, in-whs East Asia, \$/tonne	03 Nov 2021	40 - 60	25.00%	Oct 2021	37.5 - 50
MB-NI-0138	Nickel min 99.8% briquette warrant premium, in-whs Southeast Asia, \$/tonne	03 Nov 2021	40 - 60	25.00%	Oct 2021	28.75 - 50
MB-NI-0141	Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne	03 Nov 2021	55 - 130	0.00%	Oct 2021	36.25 - 130
MB-NI-0244	Nickel sulfate min 21%, max 22.5%; cobalt 10ppm max, exw China, yuan/tonne	29 Oct 2021	35500 - 36000	0.00%	Oct 2021	35700 - 36300
MB-NI-0246	Nickel sulfate, cif China, Japan and Korea, \$/tonne	01 Nov 2021	4887	-1.25%	Oct 2021	4949
MB-NI-0247	Nickel sulfate premium, cif China, Japan and Korea, \$/tonne	01 Nov 2021	2500	-10.71%	Oct 2021	2800
MB-NI-0107	Nickel import arbitrage, yuan/tonne	03 Nov 2021	404.31		Oct 2021	1958.91
MB-NI-0106	Nickel import arbitrage, \$/tonne	03 Nov 2021	63.05		Oct 2021	304.38
MB-NI-0093	Nickel fixing price for LME trade, rand/tonne	03 Nov 2021	304693.1	-0.51%	Oct 2021	288625.5

### 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	29 Oct 2021	118 - 122	0.00%	Oct 2021	116.8 - 121.2
MB-NIO-0002	Laterite ore with 1.5% Ni content, cif China, \$/tonne	29 Oct 2021	81 - 83	-6.29%	Oct 2021	88.4 - 91.6

### 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%	Oct 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%	Oct 2021	80 - 90
MB-PB-0084	Lead 99.97% ingot premium, cif Taiwan, \$/tonne	02 Nov 2021	100 - 115	0.00%	Oct 2021	100 - 115
MB-PB-0083	Lead 99.99% ingot premium, cif Taiwan, \$/tonne	02 Nov 2021	125 - 135	0.00%	Oct 2021	125 - 135
MB-PB-0087	Lead 99.97% ingot premium, cif India, \$/tonne	26 Oct 2021	60 - 130	0.00%	Oct 2021	60 - 130
MB-PB-0086	Lead 99.99% ingot premium, cif India, \$/tonne	26 Oct 2021	130 - 140	0.00%	Oct 2021	130 - 140
MB-PB-0099	Lead 99.99% ingot premium, delivered Midwest US, US cents/lb	02 Nov 2021	17 - 19	0.00%	Oct 2021	17 - 19
MB-PB-0006	Lead 99.97% ingot premium, ddp Midwest US, US cents/lb	02 Nov 2021	15 - 18	0.00%	Oct 2021	15 - 18
MB-PB-0056	Lead 99.97% ingot all-in price, ddp Midwest US, US cents/lb	03 Nov 2021	124.75 - 127.75	0.27%	Oct 2021	121.04 - 124.04
MB-PB-0109	Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne	03 Nov 2021	10 - 30	0.00%	Oct 2021	10 - 30
MB-PB-0110	Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne	03 Nov 2021	20 - 30	0.00%	Oct 2021	20 - 30
MB-PB-0106	Lead min 99.97% ingot warrant premium, in-whs East Asia \$/tonne	03 Nov 2021	5 - 20	0.00%	Oct 2021	5 - 20
MB-PB-0105	Lead min 99.97% ingot warrant premium, in-whs Southeast Asia \$/tonne	03 Nov 2021	5 - 20	0.00%	Oct 2021	5 - 20
MB-PB-0097	Lead 99.97% ingot warrant premium, in-whs US, \$/tonne	03 Nov 2021	20 - 30	0.00%	Oct 2021	20 - 30
MB-PB-0064	Lead fixing price for LME trade, rand/tonne	03 Nov 2021	37308.73	0.07%	Oct 2021	34772.79

### 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%	Oct 2021	98
MB-PB-0100	Lead concentrate TC, low silver, annual benchmark, \$/tonne	15 Mar 2018	99	-28.26%	Oct 2021	99
MB-PB-0103	Lead spot concentrate TC, low silver, cif China, \$/tonne	29 Oct 2021	55 - 70	0.00%	Oct 2021	55 - 70
MB-PB-0104	Lead spot concentrate TC, high silver, cif China, \$/tonne	29 Oct 2021	55 - 70	0.00%	Oct 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	02 Nov 2021	1500 - 2000	2.94%	Oct 2021	1600 - 1800
MB-SN-0002	Tin 99.9% ingot premium, in-whs Rotterdam, \$ per tonne	02 Nov 2021	1200 - 1500	-3.57%	Oct 2021	1200 - 1650
MB-SN-0036	Tin 99.85% ingot premium, in-whs Baltimore, \$/tonne	02 Nov 2021	2300 - 3450	-8.73%	Oct 2021	2400 - 3650
MB-SN-0038	Tin 99.9% ingot premium, cif Taiwan, \$/tonne	02 Nov 2021	350 - 450	0.00%	Oct 2021	350 - 450
MB-SN-0012	Tin grade A min 99.85% ingot all-in price, ddp Midwest US, \$/tonne	03 Nov 2021	40875 - 42025	0.12%	Oct 2021	40550.95 - 41779.52
MB-SN-0011	Tin grade A min 99.85% ingot premium, ddp Midwest US, \$/tonne	02 Nov 2021	2475 - 3625	-8.13%	Oct 2021	2580 - 3820
MB-SN-0042	Tin min 99.85% ingot warrant premium, in-whs South East Asia, \$/tonne	03 Nov 2021	50 - 150	0.00%	Oct 2021	50 - 150
MB-SN-0005	Tin rand fixing price for LME trade, rand/tonne	03 Nov 2021	593057.85	-0.03%	Oct 2021	564282.49

### Zinc prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0115	Zinc SHG 99.995% ingot premium, fca Malaysia, \$/per tonne	02 Nov 2021	130 - 140	8.00%	Oct 2021	110 - 127.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0113	Zinc SHG 99.995% ingot premium, fca Singapore, \$/per tonne	02 Nov 2021	130 - 140	8.00%	Oct 2021	110 - 127.5
MB-ZN-0093	Zinc SHG min 99.995% ingot premium, cif Southeast Asia, \$/tonne	02 Nov 2021	135 - 145	7.69%	Oct 2021	125 - 135
MB-ZN-0116	Zinc SHG 99.995% ingot premium, cif Taiwan \$/tonne	02 Nov 2021	130 - 140	3.85%	Oct 2021	125 - 135
MB-ZN-0119	Zinc min 99.995% ingot premium, in-whs Shanghai, \$/tonne	02 Nov 2021	70 - 90	-11.11%	Oct 2021	87.5 - 107.5
MB-ZN-0106	Zinc SHG min 99.995% ingot premium, cif Shanghai, \$/per tonne	02 Nov 2021	70 - 90	-11.11%	Oct 2021	87.5 - 107.5
MB-ZN-0102	Zinc SHG min 99.995% ingot premium, ddp Italy, \$/per tonne	02 Nov 2021	250 - 300	18.28%	Oct 2021	212.5 - 235
MB-ZN-0103	Zinc SHG min 99.995% ingot premium, fca dp Italy, \$/tonne	02 Nov 2021	200 - 240	15.79%	Oct 2021	180 - 195
MB-ZN-0099	Zinc SHG min 99.995% ingot premium, dp fca Antwerp, \$/tonne	02 Nov 2021	200 - 240	7.32%	Oct 2021	170 - 192.5
MB-ZN-0001	Zinc SHG min 99.995% ingot premium, dp fca Rotterdam, \$/tonne	02 Nov 2021	200 - 240	7.32%	Oct 2021	170 - 192.5
MB-ZN-0082	Zinc SHG min 99.995% ingot premium monthly average, delivered UK, £/tonne	01 Nov 2021	2722	13.51%	Oct 2021	2398
MB-ZN-0005	Zinc SHG min 99.995% ingot premium, ddp Midwest US, US cents/lb	02 Nov 2021	12 - 14	0.00%	Oct 2021	11.38 - 13.13
MB-ZN-0061	Zinc SHG min 99.995% ingot all-in price, ddp Midwest US, US cents/lb	03 Nov 2021	164.79 - 166.79	-0.68%	Oct 2021	163.95 - 165.61
MB-ZN-0104	Zinc SHG min 99.995% warrant premium, in-whs US, \$/per tonne	03 Nov 2021	10 - 15	0.00%	Oct 2021	10 - 15
MB-ZN-0117	Zinc SHG min 99.995% warrant premium, in-whs North Europe, \$/tonne	03 Nov 2021	80 - 100	0.00%	Oct 2021	80 - 100
MB-ZN-0123	Zinc SHG min 99.995% warrant premium, in-whs Southeast Asia, \$/tonne	03 Nov 2021	10 - 20	0.00%	Oct 2021	10 - 21.25
MB-ZN-0083	Zinc import arbitrage, \$/tonne	03 Nov 2021	(226.8)		Oct 2021	(211.15)
MB-ZN-0084	Zinc import arbitrage, yuan/tonne	03 Nov 2021	(1454.45)		Oct 2021	(1356.26)
MB-ZN-0072	Zinc rand fixing price for LME trade, rand/tonne	03 Nov 2021	51927.22	-0.98%	Oct 2021	50072.12

## Zinc concentrate &amp; zinc alloy prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0121	Zinc concentrate TC spot, delivered South China, yuan/tonne	29 Oct 2021	3900 - 4200	0.00%	Oct 2021	3900 - 4200
MB-ZN-0120	Zinc concentrate TC spot, delivered North China, yuan/tonne	29 Oct 2021	4000 - 4400	-1.18%	Oct 2021	4000 - 4400
MB-ZN-0110	Zinc spot concentrate TC, cif China, \$/per tonne	29 Oct 2021	75 - 88	0.00%	Oct 2021	75 - 88
MB-ZN-0111	Zinc concentrate TC annual benchmark, cif China, \$/per tonne	24 Jul 2019	245	66.67%	Oct 2021	245

# Non-ferrous scrap prices

Source: [dashboard.fastmarkets.com/m/3ca714c4-9cae-418e-9e78-581721ebe93d](https://dashboard.fastmarkets.com/m/3ca714c4-9cae-418e-9e78-581721ebe93d)

## US aluminium scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0364	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard US, US cents/lb	01 Nov 2021	55	0.00%	Oct 2021	55
MB-AL-0370	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard US, US cents/lb	01 Nov 2021	45	0.00%	Oct 2021	45
MB-AL-0371	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard US, US cents/lb	01 Nov 2021	59	5.36%	Oct 2021	56
MB-AL-0367	Aluminum scrap litho sheets, dealer buying price, delivered to yard US, US cents/lb	01 Nov 2021	80	14.29%	Oct 2021	70
MB-AL-0372	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard US, US cents/lb	01 Nov 2021	64	6.67%	Oct 2021	60
MB-AL-0037	Aluminum scrap segregated low copper alloy clips 3105, mills specialty consumers' buying price, delivered consumer US, US cents/lb	28 Oct 2021	93 - 95	0.00%	Oct 2021	92.75 - 94.75
MB-AL-0369	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard US, US cents/lb	01 Nov 2021	64	6.67%	Oct 2021	60
MB-AL-0366	Aluminum scrap industrial castings, dealer buying price, delivered to yard US, US cents/lb	01 Nov 2021	49	2.08%	Oct 2021	48
MB-AL-0365	Aluminum scrap aluminum borings, turnings, clean & dry, dealer buying price, delivered to yard US, US cents/lb	01 Nov 2021	25	0.00%	Oct 2021	25
MB-AL-0031	Aluminum scrap turnings clean dry high grade buying price, delivered to Midwest secondary smelters, US cents/lb	28 Oct 2021	66 - 70	0.00%	Oct 2021	65.75 - 69.75
MB-AL-0032	Aluminum scrap turnings clean dry mixed grade (max 5% Zn) buying price, delivered to Midwest secondary smelters, US cents/lb	28 Oct 2021	58 - 62	0.00%	Oct 2021	57.75 - 61.75
MB-AL-0033	Aluminum scrap aluminium-copper radiators buying price, delivered to Midwest secondary smelters, US cents/lb	28 Oct 2021	200 - 210	0.00%	Oct 2021	199 - 209
MB-AL-0030	Aluminum scrap old cast buying price, delivered to Midwest secondary smelters, US cents/lb	28 Oct 2021	70 - 74	0.00%	Oct 2021	69.25 - 73.25
MB-AL-0029	Aluminum scrap old sheet buying price, delivered to Midwest secondary smelters, US cents/lb	28 Oct 2021	71 - 75	0.00%	Oct 2021	70.25 - 74.25
MB-AL-0027	Aluminum scrap siding buying price, delivered Midwest secondary smelters, US cents/lb	28 Oct 2021	71 - 74	-1.36%	Oct 2021	71.5 - 74.5
MB-AL-0368	Aluminum scrap mixed clips, dealer buying price, delivered to yard US, US cents/lb	01 Nov 2021	64	6.67%	Oct 2021	60
MB-AL-0028	Aluminum scrap mixed clips buying price, delivered to Midwest secondary smelters, US cents/lb	28 Oct 2021	68 - 71	-2.80%	Oct 2021	69 - 72
MB-AL-0024	Aluminum scrap mixed high copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	28 Oct 2021	76 - 79	0.00%	Oct 2021	75.5 - 78.5
MB-AL-0038	Aluminum scrap mixed low copper clips, specialty consumers' buying price, delivered consumer US, US cents/lb	28 Oct 2021	88 - 93	-2.16%	Oct 2021	89.75 - 93.25
MB-AL-0023	Aluminum scrap mixed low copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	28 Oct 2021	80 - 83	0.00%	Oct 2021	79.25 - 82
MB-AL-0025	Aluminum scrap mixed high zinc clips buying price, delivered Midwest secondary smelters, US cents/lb	28 Oct 2021	67 - 69	0.00%	Oct 2021	66.5 - 68.5
MB-AL-0026	Aluminum scrap 1-1-3 sows buying price, delivered Midwest secondary smelters, US cents/lb	28 Oct 2021	73 - 75	0.00%	Oct 2021	72.75 - 74.75



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	28 Oct 2021	133 - 137	-6.25%	Oct 2021	139.25 - 143.25
MB-AL-0039	Aluminum scrap painted siding, specialty consumers' buying price, delivered consumer US, US cents/lb	28 Oct 2021	85 - 90	-2.23%	Oct 2021	87.25 - 90.75
MB-AL-0373	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard US, US cents/lb	01 Nov 2021	45	0.00%	Oct 2021	45
MB-AL-0035	Aluminum scrap used beverage cans, domestic aluminum producer buying price, fob shipping point US, US cents/lb	28 Oct 2021	83 - 87	-6.59%	Oct 2021	85.5 - 89.5
MB-AL-0034	Aluminum scrap non-ferrous auto shred (90% Al) buying price, delivered to Midwest secondary smelters, US cents/lb	28 Oct 2021	85 - 90	2.34%	Oct 2021	81.5 - 86.5
MB-AL-0375	Zorba 95/3 min, basis delivered US facility, US cents/lb	28 Oct 2021	66 - 68	-1.47%	Oct 2021	66.5 - 68.5
MB-AL-0161	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Nov 2021	168	-11.58%	Oct 2021	187.5
MB-AL-0117	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Nov 2021	43	7.50%	Oct 2021	40
MB-AL-0101	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Nov 2021	20	0.00%	Oct 2021	20
MB-AL-0118	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Nov 2021	72	-4.00%	Oct 2021	75
MB-AL-0102	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Nov 2021	53	0.00%	Oct 2021	53
MB-AL-0160	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Nov 2021	75	25.00%	Oct 2021	60
MB-AL-0085	Aluminum scrap mixed clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Nov 2021	50	0.00%	Oct 2021	50
MB-AL-0054	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Nov 2021	117	12.50%	Oct 2021	102
MB-AL-0149	Aluminum scrap industrial castings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Nov 2021	45	12.50%	Oct 2021	40
MB-AL-0150	Aluminum scrap industrial castings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Nov 2021	70	0.00%	Oct 2021	69.5
MB-AL-0133	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Nov 2021	15	0.00%	Oct 2021	15
MB-AL-0134	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Nov 2021	91	-7.14%	Oct 2021	98
MB-AL-0203	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Nov 2021	47	0.00%	Oct 2021	47
MB-AL-0204	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Nov 2021	87	-13.00%	Oct 2021	97
MB-AL-0070	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Nov 2021	93	-12.26%	Oct 2021	103.5
MB-AL-0069	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Nov 2021	45	-15.09%	Oct 2021	53
MB-AL-0053	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Nov 2021	60	0.00%	Oct 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	01 Nov 2021	168	-11.58%	Oct 2021	187.5
MB-AL-0117	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Nov 2021	43	7.50%	Oct 2021	40
MB-AL-0101	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Nov 2021	20	0.00%	Oct 2021	20
MB-AL-0118	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Nov 2021	72	-4.00%	Oct 2021	75
MB-AL-0102	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Nov 2021	53	0.00%	Oct 2021	53
MB-AL-0160	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Nov 2021	75	25.00%	Oct 2021	60
MB-AL-0085	Aluminum scrap mixed clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Nov 2021	50	0.00%	Oct 2021	50
MB-AL-0054	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Nov 2021	117	12.50%	Oct 2021	102
MB-AL-0149	Aluminum scrap industrial castings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Nov 2021	45	12.50%	Oct 2021	40
MB-AL-0150	Aluminum scrap industrial castings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Nov 2021	70	0.00%	Oct 2021	69.5
MB-AL-0133	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Nov 2021	15	0.00%	Oct 2021	15
MB-AL-0134	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Nov 2021	91	-7.14%	Oct 2021	98
MB-AL-0203	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Nov 2021	47	0.00%	Oct 2021	47
MB-AL-0204	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Nov 2021	87	-13.00%	Oct 2021	97
MB-AL-0070	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Nov 2021	93	-12.26%	Oct 2021	103.5
MB-AL-0069	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Nov 2021	45	-15.09%	Oct 2021	53
MB-AL-0053	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Nov 2021	60	0.00%	Oct 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	03 Nov 2021	1072 - 1122	-13.01%	Oct 2021	1243.75 - 1291.25
MB-AL-0015	Aluminium scrap group 7 turnings, delivered consumer UK, £/tonne	03 Nov 2021	740 - 790	-1.29%	Oct 2021	725 - 772.5
MB-AL-0012	Aluminium scrap commercial turnings, delivered consumer UK, £/tonne	03 Nov 2021	900 - 960	-1.06%	Oct 2021	907.5 - 960
MB-AL-0285	Aluminium scrap commercial turnings, LME discount, delivered consumer UK, £/tonne	03 Nov 2021	902 - 962	-14.96%	Oct 2021	1056.25 - 1108.75
MB-AL-0010	Aluminium scrap commercial cast, delivered consumer UK, £/tonne	03 Nov 2021	1210 - 1270	-2.75%	Oct 2021	1217.5 - 1275
MB-AL-0283	Aluminium scrap commercial cast, LME discount, delivered consumer UK, £/tonne	03 Nov 2021	592 - 652	-18.27%	Oct 2021	741.25 - 798.75
MB-AL-0011	Aluminium scrap commercial pure cuttings, delivered consumer UK, £/tonne	03 Nov 2021	1250 - 1300	-3.77%	Oct 2021	1293.75 - 1348.75





Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0279	Aluminium scrap commercial pure cuttings, LME discount, delivered consumer UK, £/tonne	03 Nov 2021	672 - 722	-9.13%	Oct 2021	825.75 - 880.75
MB-AL-0017	Aluminium scrap LM6/LM25 gravity diecasting ingot, delivered consumer UK, £/tonne	03 Nov 2021	2450 - 2600	0.00%	Oct 2021	2387.5 - 2545
MB-AL-0284	Aluminium scrap cast wheels, LME discount, delivered consumer UK, £/tonne	03 Nov 2021	92 - 132	-56.25%	Oct 2021	236.25 - 288.75
MB-AL-0007	Aluminium scrap cast wheels, delivered consumer UK, £/tonne	03 Nov 2021	1730 - 1770	-1.69%	Oct 2021	1727.5 - 1780
MB-AL-0008	Aluminium scrap cast, delivered consumer Europe, €/tonne	29 Oct 2021	1580 - 1650	0.00%	Oct 2021	1532 - 1600
MB-AL-0278	Aluminium scrap group 1 pure 99% & litho, LME discount, delivered consumer UK, £/tonne	03 Nov 2021	12 - 72	-71.43%	Oct 2021	179.5 - 252
MB-AL-0014	Aluminium scrap group 1 pure 99% & litho, delivered consumer UK, £/tonne	03 Nov 2021	1900 - 1960	-0.77%	Oct 2021	1922.5 - 1995
MB-AL-0281	Aluminium scrap loose old rolled cuttings, LME discount, delivered consumer UK, £/tonne	03 Nov 2021	812 - 862	-13.80%	Oct 2021	951.25 - 1001.25
MB-AL-0018	Aluminium scrap loose old rolled cuttings, delivered consumer UK, £/tonne	03 Nov 2021	1000 - 1050	-3.76%	Oct 2021	1015 - 1065
MB-AL-0282	Aluminium scrap baled old rolled, LME discount, delivered consumer UK, £/tonne	03 Nov 2021	762 - 802	-14.16%	Oct 2021	876.25 - 946.25
MB-AL-0006	Aluminium scrap baled old rolled, delivered consumer UK, £/tonne	03 Nov 2021	1060 - 1100	-4.00%	Oct 2021	1070 - 1140
MB-AL-0280	Aluminium scrap clean HE9 extrusions, LME discount, delivered consumer UK, £/tonne	03 Nov 2021	12 - 72	-71.43%	Oct 2021	179.5 - 252
MB-AL-0013	Aluminium scrap floated frag, delivered consumer Europe, €/tonne	29 Oct 2021	1700 - 1770	-0.29%	Oct 2021	1654 - 1720
MB-AL-0019	Aluminium scrap mixed turnings, delivered consumer Europe, €/tonne	29 Oct 2021	1380 - 1450	0.00%	Oct 2021	1352 - 1416
MB-AL-0009	Aluminium scrap clean HE9 extrusions, delivered consumer UK, £/tonne	03 Nov 2021	1900 - 1960	-0.77%	Oct 2021	1922.5 - 1995
MB-AL-0016	Aluminium scrap LM24 pressure diecasting ingot, delivered consumer UK, £/tonne	03 Nov 2021	2020 - 2120	-1.43%	Oct 2021	1992.5 - 2087.5

## Secondary aluminium alloy prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0005	Aluminium pressure diecasting ingot DIN226/A380, delivered Europe, €/tonne	29 Oct 2021	2750 - 2870	-0.53%	Oct 2021	2616 - 2754
MB-AL-0040	Aluminum alloy A380.1, delivered Midwest, US cents/lb	28 Oct 2021	136 - 142	4.51%	Oct 2021	128.5 - 133.5
MB-AL-0233	Aluminum alloy A380.1, delivered Midwest, \$/lb	28 Oct 2021	1.36 - 1.42	4.51%	Oct 2021	
MB-AL-0041	Aluminum alloy 319.1, delivered Midwest, cents/lb	28 Oct 2021	141 - 144	2.52%	Oct 2021	134.5 - 138.75
MB-AL-0042	Aluminum alloy 356.1, delivered Midwest, cents/lb	28 Oct 2021	160 - 170	2.48%	Oct 2021	154.75 - 161.25
MB-AL-0043	Aluminum alloy A360.1, delivered Midwest, cents/lb	28 Oct 2021	167 - 170	4.01%	Oct 2021	156.5 - 162.25
MB-AL-0044	Aluminum alloy A413.1, delivered Midwest, cents/lb	28 Oct 2021	167 - 175	3.01%	Oct 2021	159.25 - 165.75
MB-AL-0292	Aluminium ingot ADC 12 spot (MJP), cfr Japan, \$/tonne	03 Nov 2021	3000 - 3100	-3.17%	Oct 2021	3000 - 3325
MB-AL-0350	Aluminium ingot ADC 12, exw dp China, yuan/tonne	03 Nov 2021	20500 - 21500	-8.10%	Oct 2021	23400 - 23950

## Copper scrap No1 & No2 prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0417	Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard US, US cents/lb	01 Nov 2021	360	4.35%	Oct 2021	340



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	03 Nov 2021	(27) - (23)		Oct 2021	(26.5) - (23)
MB-CU-0292	Copper scrap No1 copper, discount, buying price, delivered to refiners, US cents/lb	03 Nov 2021	(22) - (18)		Oct 2021	(23) - (18.5)
MB-CU-0291	Copper scrap No1 copper, discount, buying price, delivered to brass mill US, US cents/lb	03 Nov 2021	(15) - (12)		Oct 2021	(14.75) - (12)
MB-CU-0294	Copper scrap No1 bare bright, discount, buying price, delivered to brass ingot makers, US cents/lb	03 Nov 2021	(13) - (11)		Oct 2021	(13) - (11)
MB-CU-0305	Copper scrap No1 bare bright, buying price, delivered to brass ingot makers, US cents/lb	03 Nov 2021	419 - 421	-1.18%	Oct 2021	431.33 - 433.33
MB-CU-0306	Copper scrap No1 copper, buying price, delivered to brass ingot makers, US cents/lb	03 Nov 2021	405 - 409	-1.21%	Oct 2021	417.95 - 421.33
MB-CU-0302	Copper scrap No1 copper, buying price, delivered to brass mill US, US cents/lb	03 Nov 2021	418.5	-1.18%	Oct 2021	430.88
MB-CU-0298	Copper scrap No1 comp solids, buying price, delivered to brass ingot makers, US cents/lb	03 Nov 2021	325 - 332	-0.91%	Oct 2021	325.25 - 334
MB-CU-0303	Copper scrap No1 copper, buying price, delivered to refiners, US cents/lb	03 Nov 2021	412	-0.84%	Oct 2021	423.76
MB-CU-0010	Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Nov 2021	469	-3.30%	Oct 2021	473.5
MB-CU-0009	Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Nov 2021	330	-0.90%	Oct 2021	331.5
MB-CU-0512	No1 copper material, RCu-2A,1B (candy/berry), cif China, LME/Comex discount, US cents per lb	25 Oct 2021	12 - 15	38.46%	Oct 2021	12 - 15
MB-CU-0360	No2 copper material, RCu-2B (birch/cliff), cif China, LME/Comex discount, US cents per lb	25 Oct 2021	29 - 33	12.73%	Oct 2021	29 - 33
MB-CU-0025	Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Nov 2021	293	-0.68%	Oct 2021	289
MB-CU-0418	Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard US, US cents/lb	01 Nov 2021	328	2.50%	Oct 2021	316.5
MB-CU-0304	Copper scrap No2 copper, buying price, delivered to refiners, US cents/lb	03 Nov 2021	378.5	-1.30%	Oct 2021	390.64
MB-CU-0307	Copper scrap No2 copper, buying price, delivered to brass ingot makers, US cents/lb	03 Nov 2021	372 - 375	-1.97%	Oct 2021	387.33 - 389.33
MB-CU-0293	Copper scrap No2 copper, discount, buying price, delivered to refiners, US cents/lb	03 Nov 2021	(55) - (52)		Oct 2021	(55.25) - (52)
MB-CU-0296	Copper scrap No2 copper, discount, buying price, delivered to brass ingot makers, US cents/lb	03 Nov 2021	(60) - (57)		Oct 2021	(57) - (55)
MB-CU-0026	Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Nov 2021	451	-0.88%	Oct 2021	445

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

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0421	Copper scrap yellow brass solids, dealer buying price, delivered to yard US, US cents/lb	01 Nov 2021	210	2.44%	Oct 2021	197.5
MB-CU-0301	Copper scrap yellow brass solids, buying price, delivered to brass ingot makers, US cents/lb	03 Nov 2021	258 - 266	0.00%	Oct 2021	257.25 - 263
MB-CU-0416	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard US, US cents/lb	01 Nov 2021	167	0.00%	Oct 2021	167
MB-CU-0414	Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard US, US cents/lb	01 Nov 2021	145	-9.38%	Oct 2021	160



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0300	Copper scrap radiators, buying price, delivered to brass ingot makers, US cents/lb	03 Nov 2021	255 - 260	0.59%	Oct 2021	252 - 258
MB-CU-0413	Copper scrap 70-30 brass clips, dealer buying price, delivered to yard US, US cents/lb	01 Nov 2021	249	0.00%	Oct 2021	249
MB-CU-0415	Copper scrap light copper, dealer buying price, delivered to yard US, US cents/lb	01 Nov 2021	310	5.08%	Oct 2021	295
MB-CU-0297	Copper scrap light copper, discount, buying price, delivered to brass ingot makers, US cents/lb	03 Nov 2021	(62) - (58)		Oct 2021	(62) - (58)
MB-CU-0308	Copper scrap light copper, buying price, delivered to brass ingot makers, US cents/lb	03 Nov 2021	370 - 374	-1.33%	Oct 2021	382.33 - 386.33
MB-CU-0299	Copper scrap comp borings, turnings, buying price, delivered to brass ingot makers, US cents/lb	03 Nov 2021	324 - 329	0.62%	Oct 2021	319.5 - 326
MB-CU-0419	Copper scrap red brass solids, dealer buying price, delivered to yard US, US cents/lb	01 Nov 2021	230	0.00%	Oct 2021	230
MB-CU-0420	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard US, US cents/lb	01 Nov 2021	222	0.00%	Oct 2021	222

## Canadian copper scrap solids, turnings, light, radiators &amp; clips prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0119	Copper scrap yellow brass solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Nov 2021	175	0.00%	Oct 2021	175
MB-CU-0120	Copper scrap yellow brass solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Nov 2021	312	-0.32%	Oct 2021	313
MB-CU-0135	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Nov 2021	100	-9.09%	Oct 2021	110
MB-CU-0136	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Nov 2021	284	0.00%	Oct 2021	284
MB-CU-0196	Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Nov 2021	150	0.00%	Oct 2021	150
MB-CU-0197	Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Nov 2021	264	0.00%	Oct 2021	263
MB-CU-0181	Copper scrap 70-30 brass clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Nov 2021	180	0.00%	Oct 2021	180
MB-CU-0042	Copper scrap light copper, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Nov 2021	458	-7.85%	Oct 2021	470.5
MB-CU-0041	Copper scrap light copper, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Nov 2021	265	-3.64%	Oct 2021	267.5
MB-CU-0058	Copper scrap red brass solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Nov 2021	385	-1.03%	Oct 2021	388.5
MB-CU-0073	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Nov 2021	110	-8.33%	Oct 2021	120
MB-CU-0074	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Nov 2021	374	-1.58%	Oct 2021	380
MB-CU-0057	Copper scrap red brass solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Nov 2021	200	-4.76%	Oct 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	03 Nov 2021	435 - 512	2.38%	Oct 2021	435 - 485
MB-NI-0198	Nickel alloy scrap 309 stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	03 Nov 2021	121 - 126	2.07%	Oct 2021	116 - 123.5
MB-NI-0152	Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	03 Nov 2021	185 - 210	4.77%	Oct 2021	182 - 195
MB-NI-0197	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Chicago, US cents/lb	03 Nov 2021	552 - 620	2.81%	Oct 2021	537.5 - 585.5
MB-NI-0154	Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	03 Nov 2021	330 - 350	6.25%	Oct 2021	305 - 335
MB-NI-0151	Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	03 Nov 2021	125 - 130	4.51%	Oct 2021	119 - 125
MB-NI-0200	Nickel alloy scrap 330 stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	03 Nov 2021	270 - 300	3.26%	Oct 2021	260 - 286.5
MB-NI-0199	Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	03 Nov 2021	175 - 192	3.38%	Oct 2021	167.5 - 185
MB-NI-0150	Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	03 Nov 2021	87 - 88	4.17%	Oct 2021	83 - 85
MB-NI-0149	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Chicago, US cents/lb	03 Nov 2021	400 - 430	7.10%	Oct 2021	375 - 400
MB-NI-0155	Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	03 Nov 2021	28 - 30	-3.33%	Oct 2021	28 - 32
MB-NI-0201	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Chicago, US cents/lb	03 Nov 2021	262 - 310	4.00%	Oct 2021	247.5 - 290.5
MB-NI-0153	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	03 Nov 2021	180 - 215	11.27%	Oct 2021	170 - 185
MB-NI-0193	Nickel scrap nickel turnings, broker buying price, delivered to yard Chicago, US cents/lb	03 Nov 2021	630 - 805	-1.03%	Oct 2021	640 - 780
MB-NI-0145	Nickel scrap nickel turnings, dealer buying price, delivered to yard Chicago, US cents/lb	03 Nov 2021	490 - 560	8.25%	Oct 2021	455 - 515
MB-NI-0192	Nickel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	03 Nov 2021	655 - 850	0.67%	Oct 2021	675 - 800
MB-NI-0144	Nickel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	03 Nov 2021	515 - 580	7.88%	Oct 2021	485 - 530
MB-NI-0196	Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Chicago, US cents/lb	03 Nov 2021	440 - 492	1.86%	Oct 2021	425 - 452.5
MB-NI-0148	Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	03 Nov 2021	305 - 330	11.60%	Oct 2021	275 - 294
MB-NI-0194	Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Chicago, US cents/lb	03 Nov 2021	450 - 532	3.37%	Oct 2021	440 - 490
MB-NI-0146	Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	03 Nov 2021	315 - 340	8.26%	Oct 2021	290 - 315
MB-NI-0195	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Chicago, US cents/lb	03 Nov 2021	300 - 400	7.69%	Oct 2021	300 - 337.5
MB-NI-0147	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Chicago, US cents/lb	03 Nov 2021	210 - 240	3.45%	Oct 2021	210 - 225
MB-NI-0203	Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	03 Nov 2021	42 - 53	2.15%	Oct 2021	37.5 - 49

## 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	03 Nov 2021	270 - 300	3.26%	Oct 2021	257.5 - 285
MB-NI-0162	Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	03 Nov 2021	75 - 88	5.16%	Oct 2021	70 - 85
MB-NI-0167	Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	03 Nov 2021	28 - 33	1.67%	Oct 2021	28 - 32
MB-NI-0214	Nickel alloy scrap Inconel 601 scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	03 Nov 2021	455 - 500	3.02%	Oct 2021	436 - 485
MB-NI-0211	Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	03 Nov 2021	180 - 192	4.79%	Oct 2021	165 - 185
MB-NI-0164	Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	03 Nov 2021	170 - 210	9.51%	Oct 2021	152 - 195
MB-NI-0161	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Detroit, US cents/lb	03 Nov 2021	347 - 430	9.59%	Oct 2021	309 - 400
MB-NI-0210	Nickel alloy scrap 309 stainless steel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	03 Nov 2021	125 - 126	3.72%	Oct 2021	117 - 123.5
MB-NI-0209	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Detroit, US cents/lb	03 Nov 2021	578 - 620	5.09%	Oct 2021	527.5 - 585
MB-NI-0166	Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	03 Nov 2021	274 - 350	7.59%	Oct 2021	245 - 335
MB-NI-0163	Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	03 Nov 2021	108 - 130	6.25%	Oct 2021	99 - 125
MB-NI-0213	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Detroit, US cents/lb	03 Nov 2021	270 - 310	5.45%	Oct 2021	247.5 - 282.5
MB-NI-0165	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb	03 Nov 2021	165 - 215	14.46%	Oct 2021	147 - 185
MB-NI-0205	Nickel scrap nickel turnings, broker buying price, delivered to yard Detroit, US cents/lb	03 Nov 2021	660 - 805	1.03%	Oct 2021	574 - 780
MB-NI-0157	Nickel scrap nickel turnings, dealer buying price, delivered to yard Detroit, US cents/lb	03 Nov 2021	396 - 560	11.16%	Oct 2021	345 - 515
MB-NI-0204	Nickel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	03 Nov 2021	700 - 825	2.01%	Oct 2021	615 - 800
MB-NI-0156	Nickel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	03 Nov 2021	420 - 575	11.80%	Oct 2021	360 - 530
MB-NI-0208	Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Detroit, US cents/lb	03 Nov 2021	440 - 470	-0.55%	Oct 2021	425 - 442.5
MB-NI-0160	Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb	03 Nov 2021	305 - 330	11.60%	Oct 2021	275 - 294
MB-NI-0206	Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Detroit, US cents/lb	03 Nov 2021	450 - 500	0.00%	Oct 2021	440 - 472.5
MB-NI-0158	Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb	03 Nov 2021	300 - 340	11.69%	Oct 2021	258 - 315
MB-NI-0207	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Detroit, US cents/lb	03 Nov 2021	300 - 400	0.00%	Oct 2021	300 - 375
MB-NI-0159	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Detroit, US cents/lb	03 Nov 2021	210 - 240	3.45%	Oct 2021	210 - 225
MB-NI-0215	Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	03 Nov 2021	42 - 55	4.30%	Oct 2021	41 - 51.5

## 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	03 Nov 2021	107 - 138	0.00%	Oct 2021	105 - 122.5
MB-NI-0178	Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	03 Nov 2021	399 - 400	11.13%	Oct 2021	359 - 360
MB-NI-0175	Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	03 Nov 2021	120 - 170	3.94%	Oct 2021	139 - 140
MB-NI-0227	Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	03 Nov 2021	50 - 57	4.90%	Oct 2021	44.5 - 49
MB-NI-0174	Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	03 Nov 2021	75 - 82	-1.26%	Oct 2021	79 - 80
MB-NI-0224	Nickel alloy scrap 330 stainless steel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	03 Nov 2021	276 - 300	-1.54%	Oct 2021	271.5 - 290
MB-NI-0221	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Houston, US cents/lb	03 Nov 2021	624 - 625	-0.95%	Oct 2021	621.5 - 627.5
MB-NI-0179	Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	03 Nov 2021	22 - 23	21.62%	Oct 2021	18 - 19
MB-NI-0226	Nickel alloy scrap Inconel 601 scrap solids, broker buying price, delivered to yard Houston, US cents/lb	03 Nov 2021	475 - 515	-1.10%	Oct 2021	474.5 - 500.5
MB-NI-0223	Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	03 Nov 2021	167 - 188	-1.39%	Oct 2021	166 - 180
MB-NI-0176	Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	03 Nov 2021	220 - 275	13.79%	Oct 2021	200 - 235
MB-NI-0173	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Houston, US cents/lb	03 Nov 2021	470 - 500	14.79%	Oct 2021	395 - 450
MB-NI-0225	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Houston, US cents/lb	03 Nov 2021	276 - 300	1.05%	Oct 2021	269 - 282.5
MB-NI-0177	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	03 Nov 2021	200 - 220	-2.33%	Oct 2021	200 - 230
MB-NI-0217	Nickel scrap nickel turnings, broker buying price, delivered to yard Houston, US cents/lb	03 Nov 2021	605 - 625	-9.23%	Oct 2021	592 - 665
MB-NI-0169	Nickel scrap nickel turnings, dealer buying price, delivered to yard Houston, US cents/lb	03 Nov 2021	425 - 500	12.94%	Oct 2021	409 - 410
MB-NI-0216	Nickel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	03 Nov 2021	700 - 705	-7.87%	Oct 2021	694.5 - 757.5
MB-NI-0168	Nickel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	03 Nov 2021	549 - 550	6.80%	Oct 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	03 Nov 2021	500 - 568	-3.35%	Oct 2021	521 - 550
MB-NI-0172	Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	03 Nov 2021	400 - 485	21.40%	Oct 2021	364 - 365
MB-NI-0218	Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Houston, US cents/lb	03 Nov 2021	540 - 583	-1.49%	Oct 2021	541 - 567.5
MB-NI-0170	Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	03 Nov 2021	400 - 500	66.98%	Oct 2021	269 - 270
MB-NI-0219	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Houston, US cents/lb	03 Nov 2021	345 - 435	-0.64%	Oct 2021	340 - 432.5
MB-NI-0171	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Houston, US cents/lb	03 Nov 2021	290 - 350	0.16%	Oct 2021	319 - 320

## 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	03 Nov 2021	475 - 502	4.94%	Oct 2021	427.5 - 490.5
MB-NI-0235	Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	03 Nov 2021	170 - 192	3.43%	Oct 2021	155 - 186.5
MB-NI-0188	Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	03 Nov 2021	125 - 210	3.08%	Oct 2021	125 - 200
MB-NI-0185	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	03 Nov 2021	370 - 450	-2.96%	Oct 2021	370 - 475
MB-NI-0191	Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	03 Nov 2021	20 - 30	-7.41%	Oct 2021	22 - 32
MB-NI-0187	Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	03 Nov 2021	75 - 130	2.50%	Oct 2021	75 - 125
MB-NI-0234	Nickel alloy scrap 309 stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	03 Nov 2021	115 - 129	3.83%	Oct 2021	107.5 - 123.5
MB-NI-0239	Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	03 Nov 2021	40 - 48	-2.22%	Oct 2021	37.5 - 47.5
MB-NI-0236	Nickel alloy scrap 330 stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	03 Nov 2021	260 - 300	3.13%	Oct 2021	255 - 289
MB-NI-0233	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	03 Nov 2021	550 - 620	5.22%	Oct 2021	518.5 - 587.5
MB-NI-0190	Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	03 Nov 2021	330 - 380	4.41%	Oct 2021	305 - 375
MB-NI-0186	Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	03 Nov 2021	65 - 88	2.00%	Oct 2021	65 - 85
MB-NI-0237	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Pittsburgh, US cents/lb	03 Nov 2021	260 - 310	3.64%	Oct 2021	247.5 - 290.5
MB-NI-0189	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	03 Nov 2021	180 - 215	12.86%	Oct 2021	150 - 200
MB-NI-0229	Nickel scrap nickel turnings, broker buying price, delivered to yard Pittsburgh, US cents/lb	03 Nov 2021	700 - 805	0.67%	Oct 2021	662.5 - 780
MB-NI-0181	Nickel scrap nickel turnings, dealer buying price, delivered to yard Pittsburgh, US cents/lb	03 Nov 2021	490 - 560	13.51%	Oct 2021	400 - 525
MB-NI-0228	Nickel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	03 Nov 2021	735 - 825	0.65%	Oct 2021	702.5 - 807.5
MB-NI-0180	Nickel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	03 Nov 2021	515 - 600	4.21%	Oct 2021	485 - 585
MB-NI-0232	Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Pittsburgh, US cents/lb	03 Nov 2021	385 - 470	1.18%	Oct 2021	377.5 - 445
MB-NI-0184	Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	03 Nov 2021	300 - 360	10.00%	Oct 2021	275 - 325
MB-NI-0230	Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Pittsburgh, US cents/lb	03 Nov 2021	450 - 559	13.37%	Oct 2021	395 - 477.5
MB-NI-0182	Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	03 Nov 2021	315 - 380	8.59%	Oct 2021	290 - 350
MB-NI-0231	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Pittsburgh, US cents/lb	03 Nov 2021	300 - 350	8.33%	Oct 2021	262.5 - 340
MB-NI-0183	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Pittsburgh, US cents/lb	03 Nov 2021	200 - 260	15.00%	Oct 2021	175 - 225



## Lead scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-PB-0004	Lead scrap buying price, delivered smelters US, \$/cwt	02 Nov 2021	80 - 85	0.00%	Oct 2021	80 - 85
MB-PB-0003	Lead scrap remelt buying price, delivered smelters US, \$/cwt	02 Nov 2021	87 - 90	0.00%	Oct 2021	87 - 90
MB-PB-0002	Lead scrap cable buying price, delivered smelters US, \$/cwt	02 Nov 2021	86 - 90	0.00%	Oct 2021	86 - 90
MB-PB-0111	Lead scrap heavy soft lead, dealer buying price, delivered to yard US, US cents/lb	01 Nov 2021	45	0.00%	Oct 2021	45
MB-PB-0112	Lead scrap undrained whole batteries, dealer buying price, delivered to yard US, US cents/lb	01 Nov 2021	17	0.00%	Oct 2021	18
MB-PB-0005	Lead scrap whole batteries buying price, delivered smelters US, \$/cwt	02 Nov 2021	28 - 30	-1.69%	Oct 2021	28.5 - 31.5
MB-PB-0009	Lead scrap heavy soft lead, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Nov 2021	50	0.00%	Oct 2021	50
MB-PB-0010	Lead scrap heavy soft lead, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Nov 2021	71	-1.39%	Oct 2021	72
MB-PB-0033	Lead scrap undrained whole batteries, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Nov 2021	18	0.00%	Oct 2021	18

## Zinc scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0122	Zinc scrap old zinc scrap, dealer buying price, delivered to yard US, US cents/lb	01 Nov 2021	25	-16.67%	Oct 2021	30
MB-ZN-0004	Zinc scrap old zinc (clean), buying price, delivered smelters US, US cents/lb	02 Nov 2021	65 - 68	0.00%	Oct 2021	65 - 68
MB-ZN-0003	Zinc scrap new zinc clippings buying price, delivered smelters US, US cents/lb	02 Nov 2021	87 - 90	0.00%	Oct 2021	85.5 - 88.5
MB-ZN-0002	Zinc scrap galvanizers dross buying price, delivered smelters US, US cents/lb	02 Nov 2021	87 - 90	0.00%	Oct 2021	86 - 89
MB-ZN-0050	Zinc scrap old zinc, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Nov 2021	30	0.00%	Oct 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	03 Nov 2021	1.8 - 1.9	0.00%	Oct 2021	1.8 - 1.9
MB-TI-0001	Titanium scrap turnings, unprocessed type 90/6/4, 0.5% Sn max, cif Europe, \$/lb	03 Nov 2021	1.8 - 2	0.00%	Oct 2021	1.8 - 2

## Ores and alloys prices

Source: [dashboard.fastmarkets.com/m/6c3ef6d0-3976-4705-9af1-f3423ca64ee1](https://dashboard.fastmarkets.com/m/6c3ef6d0-3976-4705-9af1-f3423ca64ee1)

### Chrome ore and ferro-chrome prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CHO-0002	Chrome ore Turkish lumpy 40-42%, cfr main Chinese ports, \$/tonne	02 Nov 2021	280 - 300	0.00%	Oct 2021	285 - 305
MB-CHO-0003	Chrome ore South Africa UG2 concentrates index basis 42%, cif China, \$/tonne	02 Nov 2021	156	1.30%	Oct 2021	159
MB-FEC-0001	Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb	26 Oct 2021	1.76 - 1.92	2.22%	Oct 2021	1.74 - 1.9
MB-FEC-0002	Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr	26 Oct 2021	3.47 - 3.79	13.79%	Oct 2021	3.28 - 3.54
MB-FEC-0003	Ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe, \$/lb Cr	26 Oct 2021	3.43 - 3.75	13.97%	Oct 2021	3.24 - 3.5
MB-FEC-0004	Ferro-chrome high carbon 6-8.5% C, basis 60-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	02 Nov 2021	1.71 - 1.85	0.57%	Oct 2021	1.66 - 1.82
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	02 Nov 2021	9785 - 10495	2.53%	Oct 2021	9765 - 9995
MB-FEC-0006	Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	02 Nov 2021	10600 - 11100	0.00%	Oct 2021	10875 - 11475
MB-FEC-0007	Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, US cents/lb	28 Oct 2021	195 - 205	2.04%	Oct 2021	187.25 - 198.25
MB-FEC-0008	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, US cents/lb	28 Oct 2021	360 - 365	7.41%	Oct 2021	337.5 - 342.5
MB-FEC-0009	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, US cents/lb	28 Oct 2021	345 - 355	6.87%	Oct 2021	326.25 - 332.5
MB-FEC-0010	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, US cents/lb	28 Oct 2021	330 - 335	4.72%	Oct 2021	316.25 - 321.25
MB-FEC-0011	Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	02 Nov 2021	1.32	1.54%	Oct 2021	1.31
MB-FEC-0012	Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, \$/lb	28 Oct 2021	1.95 - 2.05	2.04%	Oct 2021	
MB-FEC-0013	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb	28 Oct 2021	3.6 - 3.65	7.40%	Oct 2021	
MB-FEC-0014	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, \$/lb	28 Oct 2021	3.45 - 3.55	6.71%	Oct 2021	
MB-FEC-0015	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, \$/lb	28 Oct 2021	3.3 - 3.35	4.72%	Oct 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%	Oct 2021	1.8
MB-FEC-0017	Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	21 Oct 2021	1.32 - 1.37	8.87%	Oct 2021	1.27 - 1.31
MB-FEC-0018	Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	21 Oct 2021	1.3 - 1.35	8.13%	Oct 2021	1.26 - 1.3
MB-FEC-0019	Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	02 Nov 2021	1.91	0.53%	Oct 2021	1.88
MB-FEC-0020	Ferro-chrome high carbon 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe, \$/lb Cr	02 Nov 2021	1.48 - 1.54	0.00%	Oct 2021	1.43 - 1.49
MB-FEC-0021	Ferro-chrome high carbon 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	02 Nov 2021	1.71 - 1.85	0.57%	Oct 2021	1.66 - 1.82

### 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	28 Oct 2021	2600 - 2650	1.94%	Oct 2021	2537.5 - 2587.5
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	28 Oct 2021	315 - 320	0.00%	Oct 2021	295 - 300
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	28 Oct 2021	195 - 200	0.00%	Oct 2021	195 - 200
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	28 Oct 2021	1.95 - 2	0.00%	Oct 2021	
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	29 Oct 2021	1900 - 2100	0.00%	Oct 2021	1830 - 1985
MB-FEM-0007	Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	29 Oct 2021	10000 - 10300	-4.69%	Oct 2021	10800 - 11280
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmu	29 Oct 2021	5.58	0.54%	Oct 2021	5.47
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmu	29 Oct 2021	3.26	4.82%	Oct 2021	3.06
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmu	29 Oct 2021	4.83	1.26%	Oct 2021	4.7
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmu	29 Oct 2021	36.2	-1.90%	Oct 2021	35.68
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmu	29 Oct 2021	45.2	-1.95%	Oct 2021	43.72
MB-SIM-0001	Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	29 Oct 2021	10500 - 10800	-10.50%	Oct 2021	11260 - 11760
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	29 Oct 2021	1900 - 2100	0.00%	Oct 2021	1840 - 1970
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	28 Oct 2021	120 - 125	1.24%	Oct 2021	119 - 121.75
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	28 Oct 2021	1.2 - 1.25	1.65%	Oct 2021	
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	29 Oct 2021	1950 - 2000	0.00%	Oct 2021	1830 - 1900

## Ferro-silicon prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FES-0001	Ferro-silicon 75% Si min, in-whs China, yuan/tonne	03 Nov 2021	14000 - 15000	-20.55%	Oct 2021	19250 - 21125
MB-FES-0002	Ferro-silicon 75% Si, in-whs Pittsburgh, US cents/lb	28 Oct 2021	330 - 345	3.85%	Oct 2021	306.25 - 320
MB-FES-0003	Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	28 Oct 2021	3.3 - 3.45	4.00%	Oct 2021	
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	03 Nov 2021	3300 - 3500	-10.53%	Oct 2021	4112.5 - 4262.5
MB-FES-0005	Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	29 Oct 2021	4400 - 4800	12.20%	Oct 2021	3860 - 4100
MB-FES-0006	Ferro-silicon 75% Si min, cif Japan, \$/tonne	03 Nov 2021	3330 - 3530	-10.44%	Oct 2021	4135 - 4285

## Tungsten prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEU-0001	Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W	03 Nov 2021	36.5 - 37.8	-1.59%	Oct 2021	37.04 - 38.5
MB-FEU-0003	Ferro-tungsten export, min 75% fob China, \$/kg W	03 Nov 2021	38.5 - 40	0.00%	Oct 2021	38.63 - 40.18
MB-W-0001	Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3	29 Oct 2021	320 - 325	0.00%	Oct 2021	317 - 322
MB-W-0002	Tungsten concentrate 65% WO3, in-whs China, yuan/tonne	03 Nov 2021	113000 - 114000	0.00%	Oct 2021	111500 - 113250





Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-W-0003	Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3	03 Nov 2021	315 - 319	0.00%	Oct 2021	311 - 317.5

### Vanadium & niobium prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEV-0003	Ferro-vanadium 78% V min, fob China, \$/kg V	28 Oct 2021	33.53 - 34.14	-0.56%	Oct 2021	31.11 - 31.86
MB-FEV-0001	Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V	03 Nov 2021	32.5 - 33.5	0.76%	Oct 2021	31.25 - 32.39
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	28 Oct 2021	14.85 - 15.5	0.00%	Oct 2021	14.85 - 15.5
MB-V-0001	Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	29 Oct 2021	7.5 - 8.5	0.00%	Oct 2021	7.46 - 8.5
MB-V-0002	Vanadium pentoxide 98% V2O5 min, fob China, \$/lb V2O5	28 Oct 2021	7.65 - 7.72	-0.52%	Oct 2021	7.1 - 7.25
MB-V-0004	Vanadium pentoxide 98% V2O5 min, exw China, yuan/tonne	28 Oct 2021	108000 - 109000	-0.46%	Oct 2021	100500 - 102750
MB-V-0003	Vanadium nitrogen, basis 77%V, 16% N, exw China, yuan/tonne	28 Oct 2021	165000 - 168000	-0.60%	Oct 2021	153750 - 157500
MB-FN-0001	Ferro-niobium 63-67% delivered consumer works, dp, Europe \$ per kg Nb	03 Nov 2021	44 - 46	0.00%	Oct 2021	44 - 46

### 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	25 Oct 2021	(300) - 100		Oct 2021	(300) - 100
MB-FET-0001	Ferro-titanium 70% Ti, max 4.5% Al, ddp Europe, \$/kg Ti	03 Nov 2021	7.7 - 8.2	0.00%	Oct 2021	7.7 - 8.18
MB-FET-0002	Ferro-titanium 68-72% Ti, ex-whs US, \$/lb	28 Oct 2021	3.6 - 3.7	0.00%	Oct 2021	3.6 - 3.7

### Molybdenum prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEO-0001	Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo	03 Nov 2021	44.7 - 45.5	-0.88%	Oct 2021	44.41 - 45.43
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	28 Oct 2021	21.75 - 22.5	0.00%	Oct 2021	21.75 - 22.38
MB-FEO-0003	Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo	03 Nov 2021	19.45 - 19.5	-0.51%	Oct 2021	19.48 - 19.76
MB-FEO-0004	Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb	03 Nov 2021	18.9 - 19	-0.79%	Oct 2021	18.7 - 18.96
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	28 Oct 2021	19 - 20	0.00%	Oct 2021	18.88 - 19.75

# Steel prices

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

## Hot-rolled steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0028	Steel hot-rolled coil index domestic, exw Northern Europe, €/tonne	03 Nov 2021	1014.29	0.36%	Oct 2021	1009.53
MB-STE-0046	Steel hot-rolled coil import, cfr main port Northern Europe, €/tonne	03 Nov 2021	870 - 900	0.57%	Oct 2021	840 - 870
MB-STE-0047	Steel hot-rolled coil import, cfr main port Southern Europe, €/tonne	03 Nov 2021	870 - 895	0.28%	Oct 2021	807.5 - 855
MB-STE-0532	Steel hot-rolled coil domestic, exw Central Europe, €/tonne	03 Nov 2021	900 - 920	0.00%	Oct 2021	897.5 - 940
MB-STE-0892	Steel hot-rolled coil index domestic, exw Italy, €/tonne	03 Nov 2021	909	0.44%	Oct 2021	914.22
MB-STE-0893	Steel hot-rolled coil domestic, exw Spain, €/tonne	03 Nov 2021	1100 - 1120	-1.33%	Oct 2021	1050 - 1092.5
MB-STE-0107	Steel hot-rolled coil export, fob main port Turkey, \$/tonne	01 Nov 2021	900 - 950	1.65%	Oct 2021	882.5 - 903.75
MB-STE-0105	Steel hot-rolled coil import, cfr main port Turkey, \$/tonne	01 Nov 2021	900 - 910	1.69%	Oct 2021	850 - 862.5
MB-STE-0108	Steel hot-rolled coil domestic, exw Turkey, \$/tonne	01 Nov 2021	900 - 950	1.09%	Oct 2021	880 - 905
MB-STE-0014	Steel hot-rolled coil export, fob Black Sea, CIS, \$/tonne	01 Nov 2021	870 - 880	1.74%	Oct 2021	817.5 - 837.5
MB-STE-0065	Steel hot-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	01 Nov 2021	72000 - 76000	0.68%	Oct 2021	68500 - 71750
MB-STE-0468	Steel hot-rolled coil index, fob mill US, \$/short ton	03 Nov 2021	1866.6	-0.53%	Oct 2021	
MB-STE-0184	Steel hot-rolled coil index, fob mill US, \$/cwt	03 Nov 2021	93.33	-0.53%	Oct 2021	96.3
MB-STE-0180	Steel hot-rolled coil, import, ddp Houston, \$/short ton	13 Oct 2021	1480 - 1540	0.67%	Oct 2021	1480 - 1540
MB-STE-0007	Steel hot-rolled coil domestic monthly, exw Brazil, reais/tonne	08 Oct 2021	6865 - 7505	-6.08%	Oct 2021	6865 - 7505
MB-STE-0133	Steel hot-rolled coil (dry) export, fob main port Latin America, \$/tonne	29 Oct 2021	885 - 900	0.00%	Oct 2021	918 - 960
MB-STE-0102	Steel hot-rolled coil import, cfr main ports South America, \$/tonne	29 Oct 2021	960 - 1000	-3.92%	Oct 2021	1002 - 1075
MB-STE-0444	Steel hot-rolled coil import, cfr main port India, \$/tonne	29 Oct 2021	740 - 745	0.00%	Oct 2021	740 - 745
MB-STE-0445	Steel hot-rolled coil (CR grade) import, cfr main port India, \$/tonne	29 Oct 2021	745 - 750	0.00%	Oct 2021	745 - 750
MB-STE-0442	Steel hot-rolled coil (commodity) export, fob main port India, \$/tonne	29 Oct 2021	870 - 880	2.34%	Oct 2021	848 - 869
MB-STE-0436	Steel hot-rolled coil domestic, ex-whse India, rupees/tonne	29 Oct 2021	68000 - 69000	0.00%	Oct 2021	66900 - 67920
MB-STE-0158	Steel hot-rolled coil domestic, exw Northern China, yuan/tonne	29 Oct 2021	5300 - 5350	-4.66%	Oct 2021	5587.5 - 5637.5
MB-STE-0144	Steel hot-rolled coil index export, fob main port China, \$/tonne	03 Nov 2021	829.74	0.00%	Oct 2021	906.79
MB-STE-0154	Steel hot-rolled coil domestic, ex-whs Eastern China, yuan/tonne	03 Nov 2021	5050 - 5100	1.00%	Oct 2021	5633.13 - 5688.75
MB-STE-0139	Steel hot-rolled coil import, cfr Vietnam, \$/tonne	29 Oct 2021	880 - 890	1.14%	Oct 2021	874 - 884
MB-STE-0888	Steel hot-rolled coil (Japan, Korea, Taiwan-origin), import, cfr Vietnam, \$/tonne	29 Oct 2021	920	0.00%	Oct 2021	928
MB-STE-0125	Steel hot-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	02 Nov 2021	930 - 980	0.53%	Oct 2021	925 - 952.5
MB-STE-0113	Steel hot-rolled coil import, cfr Saudi Arabia, \$/tonne	02 Nov 2021	970 - 980	0.00%	Oct 2021	947.5 - 965

## 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%	Oct 2021	7915 - 8510



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0012	Steel cold-rolled coil export, fob Black Sea, CIS, \$/tonne	01 Nov 2021	970 - 980	0.00%	Oct 2021	922.5 - 935
MB-STE-0026	Steel cold-rolled coil domestic, exw Northern Europe, €/tonne	03 Nov 2021	1100 - 1150	-0.88%	Oct 2021	1137.5 - 1172.5
MB-STE-0027	Steel cold-rolled coil domestic, exw Southern Europe, €/tonne	03 Nov 2021	1070 - 1120	-3.95%	Oct 2021	1132.5 - 1152.5
MB-STE-0044	Steel cold-rolled coil import, cfr main port Northern Europe, €/tonne	03 Nov 2021	990 - 1020	0.00%	Oct 2021	965 - 995
MB-STE-0045	Steel cold-rolled coil import, cfr main port Southern Europe, €/tonne	03 Nov 2021	970 - 1020	-1.00%	Oct 2021	947.5 - 992.5
MB-STE-0064	Steel cold-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	01 Nov 2021	80000 - 85000	0.00%	Oct 2021	78675 - 80250
MB-STE-0103	Steel cold-rolled coil import, cfr main ports South America, \$/tonne	29 Oct 2021	1070 - 1100	-2.69%	Oct 2021	1107 - 1148
MB-STE-0106	Steel cold-rolled coil import, cfr main port Turkey, \$/tonne	01 Nov 2021	1000 - 1010	1.01%	Oct 2021	990 - 1000
MB-STE-0109	Steel cold-rolled coil domestic, exw Turkey, \$/tonne	01 Nov 2021	1100 - 1150	0.00%	Oct 2021	1032.5 - 1072.5
MB-STE-0124	Steel cold-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	02 Nov 2021	1050 - 1070	0.00%	Oct 2021	1030 - 1047.5
MB-STE-0132	Steel cold-rolled coil export, fob main port Latin America, \$/tonne	29 Oct 2021	1000 - 1020	0.00%	Oct 2021	1020 - 1044
MB-STE-0145	Steel cold-rolled coil export, fob China main port, \$/tonne	02 Nov 2021	920 - 950	-6.03%	Oct 2021	1001.67 - 1021.67
MB-STE-0153	Steel cold-rolled coil domestic, delivered Eastern China domestic, yuan/tonne	29 Oct 2021	6140 - 6170	-3.53%	Oct 2021	6367.5 - 6402.5
MB-STE-0181	Steel cold-rolled coil, import, ddp Houston, \$/short ton	13 Oct 2021	1530 - 1610	-1.26%	Oct 2021	1530 - 1610
MB-STE-0185	Steel cold-rolled coil, fob mill US, \$/cwt	28 Oct 2021	108	0.00%	Oct 2021	109
MB-STE-0435	Steel cold-rolled coil domestic, ex-whse India, rupees/tonne	29 Oct 2021	77500 - 79000	0.00%	Oct 2021	76650 - 78200
MB-STE-0443	Steel cold-rolled coil import, cfr main port India, \$/tonne	29 Oct 2021	960 - 970	0.00%	Oct 2021	960 - 970
MB-STE-0469	Steel cold-rolled coil, fob mill US, \$/short ton	28 Oct 2021	2160	0.00%	Oct 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	28 Oct 2021	109	0.00%	Oct 2021	109.38
MB-STE-0780	Steel hot-dipped galvanized export, fob Turkey, \$/tonne	01 Nov 2021	1280 - 1350	-0.75%	Oct 2021	1198.75 - 1230
MB-STE-0434	Steel hot-dipped galvanized coil domestic, ex-whse India, rupees/tonne	29 Oct 2021	82500 - 84000	0.00%	Oct 2021	81300 - 82500
MB-STE-0470	Steel hot-dipped galvanized (base) steel coil, fob mill US, \$/short ton	28 Oct 2021	2180	0.00%	Oct 2021	
MB-STE-0031	Steel hot-dipped galvanized coil domestic, exw Southern Europe, €/tonne	03 Nov 2021	1080 - 1120	-3.93%	Oct 2021	1142.5 - 1167.5
MB-STE-0104	Steel hot-dipped galvanized coil import, cfr main ports South America, \$/tonne	29 Oct 2021	1200 - 1230	-2.41%	Oct 2021	1211 - 1251
MB-STE-0091	Steel hot-dipped galvanized coil import, cfr main port Northern Europe, €/tonne	03 Nov 2021	1040 - 1100	-1.15%	Oct 2021	1057.5 - 1133.75
MB-STE-0021	Steel hot-dipped galvanized coil domestic, ex-whs Eastern China, yuan/tonne	29 Oct 2021	6350 - 6400	-3.92%	Oct 2021	6622.5 - 6670
MB-STE-0110	Steel hot-dipped galvanized coil domestic, exw Turkey, \$/tonne	01 Nov 2021	1280 - 1350	-0.75%	Oct 2021	1198.75 - 1230
MB-STE-0048	Steel hot-dipped galvanized coil import, cfr main port Southern Europe, €/tonne	03 Nov 2021	1030 - 1080	-0.94%	Oct 2021	1030 - 1105
MB-STE-0030	Steel hot-dipped galvanized coil domestic, exw Northern Europe, €/tonne	03 Nov 2021	1140 - 1150	-1.29%	Oct 2021	1160 - 1185
MB-STE-0123	Steel hot-dipped-galvanized coil import, cfr Jebel Ali, UAE, \$/tonne	02 Nov 2021	1170 - 1195	0.85%	Oct 2021	1153.75 - 1193.75
MB-STE-0186	Steel hot-dipped galvanized coil (cold-rolled base), fob mill US, \$/cwt	28 Oct 2021	109	0.00%	Oct 2021	109.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0006	Steel hot-dipped galvanized coil domestic monthly, exw Brazil, reais/tonne	08 Oct 2021	9560 - 10190	0.00%	Oct 2021	9560 - 10190
MB-STE-0441	Steel hot-dipped galvanized coil export, fob main port India, \$/tonne	29 Oct 2021	1150 - 1170	3.57%	Oct 2021	1156 - 1178
MB-STE-0182	Steel hot-dipped galvanized 0.012 inch G30, ddp Houston, \$/short ton	13 Oct 2021	1700 - 1760	-3.35%	Oct 2021	1700 - 1760
MB-STE-0212	Steel hot-dipped galvanized coil 0.03-0.13 inch G90 (cold-rolled base), fob mill US, \$/cwt	28 Oct 2021	113.5	0.00%	Oct 2021	114.13
MB-STE-0009	Steel galvanized coil 1mm export, fob main port China, \$/tonne	02 Nov 2021	945 - 975	-7.11%	Oct 2021	1046.67 - 1064
MB-STE-0111	Steel prepainted galvanized domestic, exw Turkey, \$/tonne	01 Nov 2021	1380 - 1450	-0.70%	Oct 2021	1298.75 - 1322.5
MB-STE-0187	Steel coil Galvalume, fob mill US, \$/cwt	19 Oct 2021	105	-0.94%	Oct 2021	105
MB-STE-0850	Steel coil Galvalume import, cfr main ports South America, \$/tonne	29 Oct 2021	1315 - 1340	-2.39%	Oct 2021	1329 - 1368

### Steel plate prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0013	Steel heavy plate 8-50mm export, fob Black Sea, CIS, \$/tonne	01 Nov 2021	910 - 975	0.00%	Oct 2021	902.5 - 926.25
MB-STE-0034	Steel domestic plate 8-40mm, exw Northern Europe, €/tonne	03 Nov 2021	990 - 1020	7.49%	Oct 2021	935 - 962.5
MB-STE-0035	Steel domestic plate 8-40mm, exw Southern Europe, €/tonne	03 Nov 2021	900 - 910	11.04%	Oct 2021	827.5 - 850
MB-STE-0049	Steel plate (8-40mm) import, cfr main port Northern Europe, €/tonne	03 Nov 2021	820 - 840	0.00%	Oct 2021	825 - 842.5
MB-STE-0050	Steel plate (8-40mm) import, cfr main port Southern Europe, €/tonne	03 Nov 2021	820 - 840	0.00%	Oct 2021	825 - 842.5
MB-STE-0101	Steel plate import, cfr main ports South America, \$/tonne	29 Oct 2021	1070 - 1100	0.00%	Oct 2021	1069 - 1094
MB-STE-0134	Steel heavy plate (thicker than 10mm) export, fob main port Latin America, \$/tonne	29 Oct 2021	990 - 1000	0.00%	Oct 2021	990 - 1004
MB-STE-0146	Steel heavy plate export, fob China main port, \$/tonne	02 Nov 2021	880 - 900	-3.52%	Oct 2021	920 - 933.33
MB-STE-0155	Steel plate domestic, delivered whs Eastern China, yuan/tonne	29 Oct 2021	5550 - 5600	-1.15%	Oct 2021	5667.5 - 5732.5
MB-STE-0172	Steel cut-to-length plate carbon grade, fob mill US, \$/cwt	29 Oct 2021	89	0.00%	Oct 2021	89
MB-STE-0179	Steel medium plate, import, ddp Houston, \$/short ton	13 Oct 2021	1560 - 1620	-2.75%	Oct 2021	1560 - 1620
MB-STE-0437	Steel heavy plate domestic, ex-whse India, rupees/tonne	29 Oct 2021	67500 - 69000	0.00%	Oct 2021	65300 - 67600
MB-STE-0439	Steel heavy plate 12-40mm export, fob main port India, \$/tonne	29 Oct 2021	860 - 865	0.00%	Oct 2021	869 - 876
MB-STE-0446	Steel heavy plate 10-40mm import, cfr main port India, \$/tonne	29 Oct 2021	730 - 735	0.00%	Oct 2021	730 - 735
MB-STE-0467	Steel cut-to-length plate carbon grade, fob mill US, \$/short ton	29 Oct 2021	1780	0.00%	Oct 2021	
MB-STE-0514	Steel plate domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	01 Nov 2021	72000 - 76000	1.37%	Oct 2021	69250 - 70750

### 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%	Oct 2021	5055 - 5100
MB-STE-0015	Steel reinforcing bar (rebar) export, fob Black Sea, CIS, \$/tonne	01 Nov 2021	775 - 785	0.32%	Oct 2021	707.5 - 718.75
MB-STE-0036	Steel reinforcing bar (rebar) domestic, delivered Northern Europe, €/tonne	03 Nov 2021	800 - 840	1.23%	Oct 2021	787.5 - 808.75
MB-STE-0037	Steel reinforcing bar (rebar) domestic, delivered Southern Europe, €/tonne	03 Nov 2021	745 - 770	0.66%	Oct 2021	735 - 750
MB-STE-0051	Steel reinforcing bar (rebar) import, cfr main EU port Northern Europe, €/tonne	03 Nov 2021	760 - 770	1.32%	Oct 2021	732.5 - 755



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0052	Steel reinforcing bar (rebar) import, cfr main EU port Southern Europe, €/tonne	03 Nov 2021	700 - 730	1.42%	Oct 2021	677.5 - 703.75
MB-STE-0066	Steel reinforcing bar (rebar) domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	01 Nov 2021	75000 - 77000	10.95%	Oct 2021	59875 - 64500
MB-STE-0073	Steel reinforcing bar (rebar) export, fob main port Southern Europe, €/tonne	03 Nov 2021	640 - 700	0.75%	Oct 2021	635 - 700
MB-STE-0092	Steel reinforcing bar (rebar) domestic, exw Poland, zloty/tonne	29 Oct 2021	3720 - 3770	2.60%	Oct 2021	3644 - 3734
MB-STE-0112	Steel reinforcing bar (rebar) domestic, exw Egypt, E£/tonne	28 Oct 2021	14900 - 15350	0.33%	Oct 2021	14600 - 14950
MB-STE-0119	Steel reinforcing bar (rebar) export, fob main port Turkey, \$/tonne	28 Oct 2021	750 - 760	0.00%	Oct 2021	725 - 735
MB-STE-0126	Steel reinforcing bar (rebar) domestic, exw UAE, dirhams/tonne	02 Nov 2021	2435 - 2490	-0.10%	Oct 2021	2372.5 - 2421.5
MB-STE-0127	Steel reinforcing bar (rebar) import, cfr Jebel Ali, UAE, \$/tonne	02 Nov 2021	653 - 667	-2.22%	Oct 2021	650.75 - 657.25
MB-STE-0142	Steel reinforcing bar (rebar) import, cfr Singapore, \$/tonne	01 Nov 2021	760	1.33%	Oct 2021	730 - 738.75
MB-STE-0147	Steel reinforcing bar (rebar) index export, fob China main port, \$/tonne	02 Nov 2021	860	-3.91%	Oct 2021	935.6
MB-STE-0152	Steel reinforcing bar (rebar) domestic, ex-whs Eastern China, yuan/tonne	03 Nov 2021	4950 - 4980	-2.55%	Oct 2021	5583.75 - 5625
MB-STE-0162	Steel reinforcing bar (rebar) domestic, ex-whs Northern China, yuan/tonne	29 Oct 2021	5150 - 5180	-1.71%	Oct 2021	5447.5 - 5487.5
MB-STE-0170	Steel reinforcing bar (rebar), fob mill US, \$/cwt	03 Nov 2021	50.25	2.03%	Oct 2021	49.25
MB-STE-0171	Steel reinforcing bar (rebar), import, loaded truck Port of Houston for immediate delivery, \$/short ton	03 Nov 2021	980 - 1000	3.13%	Oct 2021	942.5 - 962.5
MB-STE-0438	Steel rebar domestic, exw India, rupees/tonne	29 Oct 2021	50200 - 50400	-0.59%	Oct 2021	51120 - 51300
MB-STE-0465	Steel reinforcing bar (rebar), fob mill US, \$/short ton	03 Nov 2021	1005	2.03%	Oct 2021	
MB-STE-0784	Steel reinforcing bar (rebar) domestic, exw Turkey, lira/tonne	28 Oct 2021	8300 - 8500	2.13%	Oct 2021	7800 - 7925

## Wire rod prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0017	Steel wire rod (mesh quality) export, fob Black Sea, CIS, \$/tonne	01 Nov 2021	850 - 875	0.29%	Oct 2021	795 - 817.5
MB-STE-0042	Steel wire rod (mesh quality) domestic, delivered Northern Europe, €/tonne	03 Nov 2021	800 - 840	0.00%	Oct 2021	800 - 830
MB-STE-0043	Steel wire rod (mesh quality) domestic, delivered Southern Europe, €/tonne	03 Nov 2021	760 - 800	0.00%	Oct 2021	755 - 790
MB-STE-0053	Steel wire rod (mesh quality) import, main port Northern Europe, €/tonne	03 Nov 2021	780 - 810	1.27%	Oct 2021	750 - 790
MB-STE-0054	Steel wire rod (mesh quality) import, main port Southern Europe, €/tonne	03 Nov 2021	750 - 790	0.65%	Oct 2021	730 - 765
MB-STE-0074	Steel wire rod export, fob main port Southern Europe, €/tonne	03 Nov 2021	730 - 750	2.07%	Oct 2021	705 - 723.75
MB-STE-0120	Steel wire rod (mesh quality) export, fob main port Turkey, \$/tonne	28 Oct 2021	830 - 840	0.00%	Oct 2021	805 - 820
MB-STE-0130	Steel wire rod (mesh quality) export, fob main port Latin America, \$/tonne	29 Oct 2021	800 - 820	0.00%	Oct 2021	800 - 820
MB-STE-0143	Steel wire rod (low carbon) import, cfr Southeast Asia, \$/tonne	01 Nov 2021	760	-1.30%	Oct 2021	761.25 - 763.75
MB-STE-0148	Steel wire rod (mesh quality) export, fob China main port, \$/tonne	02 Nov 2021	850 - 860	-5.52%	Oct 2021	913.33 - 923.33
MB-STE-0164	Steel wire rod (mesh quality) domestic, ex-whs Eastern China, yuan/tonne	29 Oct 2021	5400 - 5450	-3.21%	Oct 2021	5670 - 5725
MB-STE-0192	Steel wire rod (low carbon) industrial quality, fob mill US, \$/cwt	19 Oct 2021	59.5 - 62.5	3.39%	Oct 2021	59.5 - 62.5
MB-STE-0193	Steel wire rod (high carbon), fob mill US, \$/cwt	19 Oct 2021	66.75	3.09%	Oct 2021	66.75
MB-STE-0194	Steel wire rod cold-heading quality, ddp, \$/cwt	19 Oct 2021	67	3.08%	Oct 2021	67





Symbol	Description	Date	Price	+/-	Month	Monthly Average
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%	Oct 2021	1160 - 1250
MB-STE-0785	Steel wire rod (mesh quality) domestic, exw Turkey, lira/tonne	28 Oct 2021	9400 - 9500	2.16%	Oct 2021	8855 - 8975
MB-STE-0891	Steel wire rod (drawing quality), domestic, delivered Poland, zloty/tonne	29 Oct 2021	3850 - 3950	1.30%	Oct 2021	3810 - 3910

## Steel beams, sections &amp; bar prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FE-0001	Steel merchant bar export, fob main port Turkey, \$/tonne	28 Oct 2021	800	0.00%	Oct 2021	771.25 - 776.25
MB-STE-0020	Steel hollow sections ASTM A500 Grade B domestic, fob mill US, \$/short ton	28 Oct 2021	2425 - 2475	0.00%	Oct 2021	2425 - 2475
MB-STE-0024	Steel beams domestic, delivered Northern Europe, €/tonne	03 Nov 2021	1010 - 1030	0.00%	Oct 2021	995 - 1025
MB-STE-0025	Steel beams domestic, delivered Southern Europe, €/tonne	03 Nov 2021	1010 - 1030	0.49%	Oct 2021	990 - 1020
MB-STE-0038	Steel sections (medium) domestic, delivered Northern Europe, €/tonne	03 Nov 2021	1150 - 1250	-4.19%	Oct 2021	1252.5 - 1302.5
MB-STE-0039	Steel sections (medium) domestic, delivered Southern Europe, €/tonne	03 Nov 2021	1150 - 1250	-4.19%	Oct 2021	1252.5 - 1302.5
MB-STE-0161	Steel sections domestic, ex-whs Eastern China, yuan/tonne	29 Oct 2021	5520 - 5550	-1.60%	Oct 2021	5667.5 - 5712.5
MB-STE-0199	Steel bar 2 x 2 x 1/4-inch angle merchant products, fob mill US, \$/cwt	29 Oct 2021	58.3	0.00%	Oct 2021	58.3
MB-STE-0200	Steel bar 3 x 3 x 1/4-inch angle merchant products, fob mill US, \$/cwt	29 Oct 2021	58.75	0.00%	Oct 2021	58.75
MB-STE-0201	Steel bar 8 x 11.5-inch channels merchant products, fob mill US, \$/cwt	29 Oct 2021	58	0.00%	Oct 2021	58
MB-STE-0202	Steel bar 1/2 x 4-inch flat merchant products, fob mill US, \$/cwt	29 Oct 2021	58.5	0.00%	Oct 2021	58.5
MB-STE-0203	Steel merchant bar, loaded truck Port of Houston for immediate delivery, \$/short ton	29 Oct 2021	1105 - 1145	0.00%	Oct 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%	Oct 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%	Oct 2021	88.75
MB-STE-0206	Steel bar cold-finished 1-inch round 12L14 (carbon), fob mill US, \$/cwt	15 Oct 2021	105.75	0.48%	Oct 2021	105.75
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%	Oct 2021	80.75
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%	Oct 2021	69.5
MB-STE-0209	Steel beams 8 x 8-inch, fob mill US, \$/cwt	28 Oct 2021	68	0.00%	Oct 2021	68
MB-STE-0210	Steel beams medium sections, loaded truck Port of Houston for immediate delivery, \$/short ton	28 Oct 2021	1315 - 1355	0.00%	Oct 2021	1315 - 1355
MB-STE-0851	Steel hollow sections ASTM 500 Grade B import, ddp US port of entry, \$/short ton	26 Oct 2021	1850 - 1900	0.00%	Oct 2021	1850 - 1900

## Steel billet prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0782	Steel billet export, fob ports Iran, \$/tonne	03 Nov 2021	620 - 645	-2.32%	Oct 2021	641.25 - 645.63
MB-STE-0558	Steel billet index export, fob Black Sea, CIS, \$/tonne	03 Nov 2021	646	-1.07%	Oct 2021	631.86
MB-STE-0516	Steel billet import, cfr main port Egypt, \$/tonne	28 Oct 2021	670 - 690	-2.16%	Oct 2021	650 - 677.5
MB-STE-0433	Steel billet domestic, exw India, rupees/tonne	29 Oct 2021	46500 - 46700	0.43%	Oct 2021	46860 - 47060
MB-STE-0440	Steel billet export, fob main port India, \$/tonne	29 Oct 2021	625 - 630	0.00%	Oct 2021	625 - 630
MB-STE-0141	Steel billet import, cfr Manila, \$/tonne	03 Nov 2021	665 - 675	0.75%	Oct 2021	690.48 - 699.67



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0157	Steel billet domestic, exw Tangshan, Northern China, yuan/tonne	03 Nov 2021	4900	0.00%	Oct 2021	5150.63
MB-STE-0890	Steel billet, import, cfr China, \$/tonne	02 Nov 2021	620 - 640	-1.56%	Oct 2021	675 - 689.29
MB-STE-0116	Steel billet import, cfr main port Turkey, \$/tonne	28 Oct 2021	710 - 725	-0.69%	Oct 2021	677.5 - 690
MB-STE-0117	Steel billet export, fob main port Turkey, \$/tonne	28 Oct 2021	715 - 725	0.00%	Oct 2021	695 - 703.75
MB-STE-0115	Steel billet domestic, exw Turkey, \$/tonne	28 Oct 2021	715 - 720	0.00%	Oct 2021	692.5 - 698.75
MB-STE-0128	Steel billet export, fob main port Latin America, \$/tonne	29 Oct 2021	650 - 655	9.66%	Oct 2021	602 - 611
MB-STE-0122	Steel billet import, cfr Jebel Ali, UAE, \$/tonne	02 Nov 2021	640 - 650	-0.77%	Oct 2021	632.5 - 641.25

## Steel slab prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0781	Steel slab export, fob ports Iran, \$/tonne	03 Nov 2021	640 - 655	-1.93%	Oct 2021	657.63 - 662
MB-STE-0566	Steel slab export, fob main port Brazil, \$/tonne	29 Oct 2021	730 - 740	0.68%	Oct 2021	746 - 764
MB-STE-0140	Steel slab import, cfr Southeast Asia/East Asia, \$/tonne	01 Nov 2021	760	2.70%	Oct 2021	727.5 - 742.5
MB-STE-0016	Steel slab export, fob Black Sea, CIS, \$/tonne	01 Nov 2021	715 - 740	0.00%	Oct 2021	686.25 - 700

## 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	26 Oct 2021	2300 - 2350	0.00%	Oct 2021	2300 - 2350
MB-STE-0023	Steel ERW standard pipe A53 Grade B, fob mill US, \$/short ton	26 Oct 2021	2400 - 2450	-2.02%	Oct 2021	2400 - 2450
MB-STE-0056	Steel ERW standard pipe A53 Grade A import, cif Houston, \$/short ton	26 Oct 2021	1950 - 2000	0.00%	Oct 2021	1950 - 2000
MB-STE-0057	Steel ERW standard pipe A53 Grade B import, cif Houston, \$/short ton	26 Oct 2021	2000 - 2050	-1.22%	Oct 2021	2000 - 2050
MB-STE-0059	Steel seamless line pipe - API 5LB import, cif Houston, \$/short ton	12 Oct 2021	1750 - 1800	0.00%	Oct 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%	Oct 2021	1825 - 1925
MB-STE-0063	Steel OCTG API 5CT - Casing J55, fob mill US, \$/short ton	12 Oct 2021	2250 - 2350	4.55%	Oct 2021	2250 - 2350
MB-STE-0071	Steel seamless OCTG API 5CT - Casing P110, fob mill US, \$/short ton	12 Oct 2021	2150 - 2250	7.32%	Oct 2021	2150 - 2250
MB-STE-0090	Steel welded mechanical tubing ASTM A513, fob mill US, \$/short ton	26 Oct 2021	2475 - 2525	0.00%	Oct 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%	Oct 2021	930 - 940
MB-STE-0545	Steel ERW line pipe (X52), fob mill US, \$/short ton	12 Oct 2021	2475 - 2525	0.00%	Oct 2021	2475 - 2525
MB-STE-0561	Steel ERW line pipe (X65), fob mill US, \$/short ton	12 Oct 2021	2600 - 2650	0.00%	Oct 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%	Oct 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%	Oct 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%	Oct 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%	Oct 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%	Oct 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%	Oct 2021	2100 - 2200



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0873	Steel ERW line pipe (X70), fob mill US, \$/short ton	12 Oct 2021	2650 - 2700	0.00%	Oct 2021	2650 - 2700

### Stainless & special steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0281	Stainless steel cold-rolled sheet 2mm grade 304 transaction domestic, delivered North Europe, €/tonne	29 Oct 2021	4100 - 4200	0.00%	Oct 2021	4100 - 4200
MB-ST5-0035	Stainless steel 304 cold-rolled sheet, fob mill US, \$/cwt	11 Oct 2021	188	1.76%	Oct 2021	188
MB-ST5-0034	Stainless steel 304L cold-rolled sheet, fob mill US, \$/cwt	11 Oct 2021	190	1.74%	Oct 2021	190
MB-ST5-0037	Stainless steel 316L cold-rolled sheet, fob mill US, \$/cwt	11 Oct 2021	257.5	2.49%	Oct 2021	257.5
MB-ST5-0005	Stainless steel bright bar grade 304 base price domestic, delivered Europe, €/tonne	29 Oct 2021	1050 - 1100	0.00%	Oct 2021	1050 - 1100
MB-ST5-0004	Stainless steel bright bar grade 304 alloy surcharge domestic, Europe, €/tonne	29 Oct 2021	2682 - 2889	0.00%	Oct 2021	2682 - 2889
MB-ST5-0282	Stainless steel cold-rolled coil 2mm grade 304 export, fob China, \$/tonne	03 Nov 2021	3350 - 3540	-2.41%	Oct 2021	3462.5 - 3567.5
MB-ST5-0018	Stainless steel cold-rolled coil, Asia grade 304 (2mm 2B), cif East Asian port, \$/tonne	03 Nov 2021	3380 - 3400	-3.28%	Oct 2021	3427.5 - 3492.5
MB-ST5-0015	Stainless steel cold-rolled coil 2mm grade 304 domestic, ex-whs China, yuan/tonne	03 Nov 2021	19800 - 20200	-4.08%	Oct 2021	20900 - 21133.33
MB-ST5-0016	Stainless steel cold-rolled coil 2mm grade 430 domestic, ex-whs China, yuan/tonne	03 Nov 2021	11100 - 11150	0.00%	Oct 2021	11100 - 11150
MB-ST5-0283	Stainless steel hot-rolled coil grade 304 export, fob China, \$/tonne	03 Nov 2021	3330 - 3360	-1.76%	Oct 2021	3335 - 3365
MB-ST5-0280	Stainless steel hot-rolled coil Asia grade 304, cif port East Asia, \$/tonne	03 Nov 2021	3020 - 3040	-3.35%	Oct 2021	3022.5 - 3045
MB-ST5-0001	Stainless steel cold-rolled sheet 316 2mm alloy surcharge domestic, Europe, €/tonne	29 Oct 2021	3333 - 3426	0.00%	Oct 2021	3333 - 3426
MB-ST5-0002	Stainless steel cold-rolled sheet base price 316 2mm domestic, delivered Europe, €/tonne	29 Oct 2021	2050 - 2150	0.00%	Oct 2021	2050 - 2150
MB-ST5-0006	Stainless steel cold-rolled sheet 2mm grade 304 alloy surcharge domestic, Europe, €/tonne	29 Oct 2021	2120 - 2193	0.00%	Oct 2021	2120 - 2193
MB-ST5-0007	Stainless steel cold-rolled sheet 2mm grade 304 base price domestic, delivered Northern Europe, €/tonne	29 Oct 2021	1800 - 1850	0.00%	Oct 2021	1800 - 1850

# Steel scrap prices

Source: [dashboard.fastmarkets.com/m/6310df54-51f9-4441-9a17-47f6239159d5](https://dashboard.fastmarkets.com/m/6310df54-51f9-4441-9a17-47f6239159d5)

## Alabama

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0213	Steel scrap No1 heavy melt, consumer buying price, delivered mill Alabama, \$/gross ton	07 Oct 2021	410	0.00%	Oct 2021	410
MB-STE-0214	Steel scrap No2 heavy melt, consumer buying price, delivered mill Alabama, \$/gross ton	07 Oct 2021	400	0.00%	Oct 2021	400
MB-STE-0216	Steel scrap No1 busheling, consumer buying price, delivered mill Alabama, \$/gross ton	07 Oct 2021	555	-3.48%	Oct 2021	555
MB-STE-0215	Steel scrap No1 bundles, consumer buying price, delivered mill Alabama, \$/gross ton	07 Oct 2021	547	-3.53%	Oct 2021	547
MB-STE-0218	Steel scrap machine shop turnings, consumer buying price, delivered mill Alabama, \$/gross ton	07 Oct 2021	335	0.00%	Oct 2021	335
MB-STE-0217	Steel scrap shredded auto scrap, consumer buying price, delivered mill Alabama, \$/gross ton	07 Oct 2021	468	0.00%	Oct 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%	Oct 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%	Oct 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%	Oct 2021	435
MB-STE-0224	Steel scrap No1 busheling, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	07 Oct 2021	590	-3.28%	Oct 2021	590
MB-STE-0222	Steel scrap No1 bundles, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	07 Oct 2021	585	-3.31%	Oct 2021	585
MB-STE-0223	Steel scrap No2 bundles, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	07 Oct 2021	397	0.00%	Oct 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%	Oct 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%	Oct 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%	Oct 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%	Oct 2021	376
MB-STE-0341	Steel scrap No1 busheling, dealer selling price, fob dealer yard Atlanta, \$/gross ton	08 Oct 2021	498	-2.92%	Oct 2021	498
MB-STE-0343	Steel scrap machine shop turnings, dealer selling price, fob dealer yard Atlanta, \$/gross ton	08 Oct 2021	230	0.00%	Oct 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%	Oct 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%	Oct 2021	386

## Bajio

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0553	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajio, \$/tonne	02 Nov 2021	331	0.30%	Oct 2021	349.5
MB-STE-0551	Steel scrap No1 busheling, consumer buying price, delivered mill Bajio, \$/tonne	02 Nov 2021	544	0.37%	Oct 2021	547
MB-STE-0552	Steel scrap No1 busheling, consumer buying price, delivered mill Bajio, peso/tonne	02 Nov 2021	11000	0.00%	Oct 2021	11200
MB-STE-0549	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajio, \$/tonne	02 Nov 2021	289	0.35%	Oct 2021	318
MB-STE-0550	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajio, peso/tonne	02 Nov 2021	5850	0.00%	Oct 2021	6512.5
MB-STE-0556	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajio, peso/tonne	02 Nov 2021	11000	0.00%	Oct 2021	11425
MB-STE-0547	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajio, \$/tonne	02 Nov 2021	391	0.51%	Oct 2021	407.25
MB-STE-0548	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajio, peso/tonne	02 Nov 2021	7900	0.00%	Oct 2021	8337.5
MB-STE-0554	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajio, peso/tonne	02 Nov 2021	6700	0.00%	Oct 2021	7162.5
MB-STE-0555	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajio, \$/tonne	02 Nov 2021	544	0.37%	Oct 2021	557.75

## 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%	Oct 2021	273
MB-STE-0699	Steel scrap No2 heavy melting, broker buying price, fob Birmingham, \$/gross ton	08 Oct 2021	263	0.00%	Oct 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%	Oct 2021	345
MB-STE-0704	Steel scrap machine shop turnings, broker buying price, fob Birmingham \$/gross ton	08 Oct 2021	230	0.00%	Oct 2021	230
MB-STE-0703	Steel scrap shredded scrap, broker buying price, fob Birmingham \$/gross ton	08 Oct 2021	430	0.00%	Oct 2021	430
MB-STE-0702	Steel scrap No1 busheling, broker buying price, fob Birmingham \$/gross ton	08 Oct 2021	455	-4.21%	Oct 2021	455
MB-STE-0700	Steel scrap No1 dealer bundles, broker buying price, fob Birmingham, \$/gross ton	08 Oct 2021	485	-3.96%	Oct 2021	485

## 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	01 Nov 2021	365	4.29%	Oct 2021	337.5
MB-STE-0367	Steel scrap No2 bundles, export yard buying price, delivered to yard Boston, \$/gross ton	01 Nov 2021	285	5.56%	Oct 2021	257.5





Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0370	Steel scrap auto bodies, export yard buying price, delivered to yard Boston, \$/gross ton	01 Nov 2021	275	10.00%	Oct 2021	233.75
MB-STE-0369	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Boston, \$/gross ton	01 Nov 2021	365	4.29%	Oct 2021	337.5
MB-STE-0368	Steel scrap mixed cast, export yard buying price, delivered to yard Boston, \$/gross ton	01 Nov 2021	350	4.48%	Oct 2021	322.5
MB-STE-0371	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Boston, \$/gross ton	01 Nov 2021	375	4.17%	Oct 2021	347.5

## 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%	Oct 2021	430
MB-STE-0232	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	560	-3.45%	Oct 2021	560
MB-STE-0230	Steel scrap No1 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	565	-3.42%	Oct 2021	565
MB-STE-0248	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	420	0.00%	Oct 2021	420
MB-STE-0231	Steel scrap No2 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	315	0.00%	Oct 2021	315
MB-STE-0234	Steel scrap machine shop turnings, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	290	0.00%	Oct 2021	290
MB-STE-0233	Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	480	2.13%	Oct 2021	480
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%	Oct 2021	722
MB-STE-0241	Steel scrap unstripped motor blocks, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	504	0.00%	Oct 2021	504
MB-STE-0235	Steel scrap cast iron borings, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	320	0.00%	Oct 2021	320
MB-STE-0239	Steel scrap cupola cast, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	559	0.00%	Oct 2021	559
MB-STE-0240	Steel scrap clean auto cast, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	622	0.00%	Oct 2021	622
MB-STE-0242	Steel scrap heavy breakable cast, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	502	0.00%	Oct 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%	Oct 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%	Oct 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%	Oct 2021	553
MB-STE-0246	Steel scrap steel car wheels, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	495	0.00%	Oct 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%	Oct 2021	722
MB-STE-0236	Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	584	0.00%	Oct 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%	Oct 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%	Oct 2021	742
MB-STE-0229	Steel scrap No2 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	415	0.00%	Oct 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%	Oct 2021	410
MB-STE-0251	Steel scrap No1 busheling, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Oct 2021	555	-1.77%	Oct 2021	555
MB-STE-0250	Steel scrap No1 bundles, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Oct 2021	555	-1.77%	Oct 2021	555
MB-STE-0253	Steel scrap machine shop turnings, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Oct 2021	247	0.00%	Oct 2021	247
MB-STE-0252	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Oct 2021	430	0.00%	Oct 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%	Oct 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%	Oct 2021	425
MB-STE-0257	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Oct 2021	620	0.00%	Oct 2021	620
MB-STE-0256	Steel scrap No1 bundles, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Oct 2021	620	0.00%	Oct 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%	Oct 2021	410
MB-STE-0259	Steel scrap machine shop turnings, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Oct 2021	245	0.00%	Oct 2021	245
MB-STE-0258	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Oct 2021	460	0.00%	Oct 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%	Oct 2021	440
MB-STE-0653	Steel scrap punchings and plate, broker buying price, fob Cleveland, \$/gross ton	08 Oct 2021	740	0.00%	Oct 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%	Oct 2021	535
MB-STE-0271	Steel scrap No1 bundles, consumer buying price, delivered mill Detroit, \$/gross ton	07 Oct 2021	525	-3.67%	Oct 2021	525
MB-STE-0634	Steel scrap No1 dealer bundles, broker buying price, fob Detroit, \$/gross ton	08 Oct 2021	370	-5.13%	Oct 2021	370
MB-STE-0279	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Detroit, \$/gross ton	07 Oct 2021	390	0.00%	Oct 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%	Oct 2021	165
MB-STE-0273	Steel scrap shredded auto scrap, consumer buying price, delivered mill Detroit, \$/gross ton	07 Oct 2021	445	0.00%	Oct 2021	445
MB-STE-0636	Steel scrap shredded scrap, broker buying price, fob Detroit, \$/gross ton	08 Oct 2021	318	0.00%	Oct 2021	318
MB-STE-0277	Steel scrap cupola cast, consumer buying price, delivered mill Detroit, \$/gross ton	07 Oct 2021	415	0.00%	Oct 2021	415
MB-STE-0278	Steel scrap clean auto cast, consumer buying price, delivered mill Detroit, \$/gross ton	07 Oct 2021	455	0.00%	Oct 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%	Oct 2021	430
MB-STE-0640	Steel scrap cast iron borings, broker buying price, fob Detroit, \$/gross ton	08 Oct 2021	75	0.00%	Oct 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%	Oct 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%	Oct 2021	296
MB-STE-0633	Steel scrap No1 heavy melting, broker buying price, fob Detroit, \$/gross ton	08 Oct 2021	270	0.00%	Oct 2021	270
MB-STE-0635	Steel scrap No1 busheling, broker buying price, fob Detroit, \$/gross ton	08 Oct 2021	418	-4.57%	Oct 2021	418
MB-STE-0638	Steel scrap machine shop turnings, broker buying price, fob Detroit, \$/gross ton	08 Oct 2021	45	0.00%	Oct 2021	45
MB-STE-0270	Steel scrap No1 heavy melt, consumer buying price, delivered mill Detroit, \$/gross ton	07 Oct 2021	410	0.00%	Oct 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%	Oct 2021	349
MB-STE-0772	Steel scrap No1 heavy melting, broker buying price, fob Hamilton, Canadian \$/net ton	08 Oct 2021	294	0.00%	Oct 2021	294
MB-STE-0335	Steel scrap No1 busheling, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	08 Oct 2021	572	-1.72%	Oct 2021	572
MB-STE-0774	Steel scrap No1 busheling, broker buying price, fob Hamilton, Canadian \$/net ton	08 Oct 2021	471	-2.08%	Oct 2021	471
MB-STE-0334	Steel scrap No1 bundles, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	08 Oct 2021	586	-1.68%	Oct 2021	586
MB-STE-0773	Steel scrap No1 dealer bundles, broker buying price, fob Hamilton, Canadian \$/ net ton	08 Oct 2021	576	-1.71%	Oct 2021	576
MB-STE-0777	Steel scrap machine shop turnings, broker buying price, fob Hamilton, Canadian \$/ net ton	08 Oct 2021	186	0.00%	Oct 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%	Oct 2021	533
MB-STE-0776	Steel scrap shredded scrap, broker buying price, fob Hamilton, Canadian \$/ net ton	08 Oct 2021	255	6.25%	Oct 2021	255
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%	Oct 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%	Oct 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%	Oct 2021	255
MB-STE-0766	Steel scrap No2 heavy melting, broker buying price, fob Houston \$/gross ton	08 Oct 2021	245	0.00%	Oct 2021	245
MB-STE-0351	Steel scrap No1 busheling, dealer selling price, fob dealer yard Houston, \$/gross ton	07 Oct 2021	382	-4.98%	Oct 2021	382
MB-STE-0405	Steel scrap No1 busheling, consumer buying price trend, delivered mill Houston, \$/gross ton	07 Oct 2021	(20)		Oct 2021	(20)
MB-STE-0767	Steel scrap No1 busheling, broker buying price, fob Houston \$/gross ton	08 Oct 2021	410	-4.65%	Oct 2021	410
MB-STE-0353	Steel scrap machine shop turnings, dealer selling price, fob dealer yard Houston, \$/gross ton	07 Oct 2021	185	0.00%	Oct 2021	185
MB-STE-0769	Steel scrap machine shop turnings, broker buying price, fob Houston \$/gross ton	08 Oct 2021	175	0.00%	Oct 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%	Oct 2021	285
MB-STE-0768	Steel scrap shredded scrap, broker buying price, fob Houston \$/gross ton	08 Oct 2021	275	0.00%	Oct 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%	Oct 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		Oct 2021	0
MB-STE-0770	Steel scrap plate and structurals 5ft and under, broker buying price, fob Houston \$/gross ton	08 Oct 2021	280	0.00%	Oct 2021	280
MB-STE-0404	Steel scrap No1 heavy melt, consumer buying price trend, delivered mill Houston, \$/gross ton	07 Oct 2021	0		Oct 2021	0
MB-STE-0407	Steel scrap machine shop turnings, consumer buying price trend, delivered mill Houston, \$/gross ton	07 Oct 2021	0		Oct 2021	0
MB-STE-0406	Steel scrap shredded auto scrap, consumer buying price trend, delivered mill Houston, \$/gross ton	07 Oct 2021	0		Oct 2021	0

## 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	01 Nov 2021	275	3.77%	Oct 2021	260
MB-STE-0425	Steel scrap HMS 1&2 (80:20), export index, fob Los Angeles, \$/tonne	03 Nov 2021	496	11.46%	Oct 2021	442.5
MB-STE-0374	Steel scrap No1 busheling, export yard buying price, delivered to yard Los Angeles, \$/gross ton	01 Nov 2021	285	3.64%	Oct 2021	270
MB-STE-0373	Steel scrap No2 bundles, export yard buying price, delivered to yard Los Angeles, \$/gross ton	01 Nov 2021	175	6.06%	Oct 2021	160
MB-STE-0375	Steel scrap machine shop turnings, export yard buying price, delivered to yard Los Angeles, \$/gross ton	01 Nov 2021	65	8.33%	Oct 2021	57.5
MB-STE-0378	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Los Angeles, \$/gross ton	01 Nov 2021	285	3.64%	Oct 2021	270

## 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%	Oct 2021	436.15
MB-STE-0882	Steel scrap No1 busheling, indicator, delivered Midwest mill, \$/gross ton	03 Nov 2021	600	0.00%	Oct 2021	586.43
MB-STE-0422	Steel scrap No1 busheling, index, delivered Midwest mill, \$/gross ton	11 Oct 2021	583.43	-2.97%	Oct 2021	583.43

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0423	Steel scrap shredded, index, delivered Midwest mill, \$/gross ton	11 Oct 2021	485.52	2.14%	Oct 2021	485.52
MB-STE-0787	Steel scrap shredder feed, fob Midwest, \$/gross ton	01 Nov 2021	196.69	1.65%	Oct 2021	192.89

## Monterrey

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0533	Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, \$/tonne	02 Nov 2021	336	0.30%	Oct 2021	367.25
MB-STE-0534	Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, peso/tonne	02 Nov 2021	6800	0.00%	Oct 2021	7525
MB-STE-0539	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, \$/tonne	02 Nov 2021	537	0.56%	Oct 2021	533.75
MB-STE-0540	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, peso/tonne	02 Nov 2021	10850	0.00%	Oct 2021	10937.5
MB-STE-0541	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, \$/tonne	02 Nov 2021	341	0.29%	Oct 2021	366.25
MB-STE-0542	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, peso/tonne	02 Nov 2021	6900	0.00%	Oct 2021	7500
MB-STE-0535	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, \$/tonne	02 Nov 2021	544	0.37%	Oct 2021	543.25
MB-STE-0536	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, peso/tonne	02 Nov 2021	11000	0.00%	Oct 2021	11125
MB-STE-0537	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, \$/tonne	02 Nov 2021	445	0.45%	Oct 2021	470
MB-STE-0538	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, peso/tonne	02 Nov 2021	9000	0.00%	Oct 2021	9625

## 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%	Oct 2021	385
MB-STE-0790	Steel scrap No1 busheling, consumer buying price, fob Montreal, Canadian \$/net ton	12 Oct 2021	540	-2.70%	Oct 2021	540
MB-STE-0848	Steel scrap No2 bundles, consumer buying price, fob Montreal, Canadian \$/net ton	12 Oct 2021	295	5.36%	Oct 2021	295
MB-STE-0792	Steel scrap machine shop turnings, consumer buying price, fob Montreal, Canadian \$/net ton	12 Oct 2021	315	0.00%	Oct 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%	Oct 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	01 Nov 2021	380	7.04%	Oct 2021	342.5
MB-STE-0418	Steel scrap HMS 1&2 (80:20), export index, fob New York, \$/tonne	03 Nov 2021	455	0.00%	Oct 2021	425.66
MB-STE-0380	Steel scrap No2 bundles, export yard buying price, delivered to yard New York, \$/gross ton	01 Nov 2021	330	8.20%	Oct 2021	292.5





Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0381	Steel scrap machine shop turnings, export yard buying price, delivered to yard New York, \$/gross ton	01 Nov 2021	275	10.00%	Oct 2021	237.5
MB-STE-0419	Steel scrap shredded scrap, export index, fob New York, \$/tonne	03 Nov 2021	475	0.00%	Oct 2021	445.25
MB-STE-0384	Steel scrap auto bodies, export yard buying price, delivered to yard New York, \$/gross ton	01 Nov 2021	360	7.46%	Oct 2021	322.5
MB-STE-0383	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard New York, \$/gross ton	01 Nov 2021	395	6.76%	Oct 2021	357.5
MB-STE-0382	Steel scrap mixed cast, export yard buying price, delivered to yard New York, \$/gross ton	01 Nov 2021	375	7.14%	Oct 2021	337.5
MB-STE-0385	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard New York, \$/gross ton	01 Nov 2021	390	6.85%	Oct 2021	352.5

## 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%	Oct 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%	Oct 2021	530
MB-STE-0283	Steel scrap machine shop turnings, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	08 Oct 2021	335	0.00%	Oct 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%	Oct 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%	Oct 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%	Oct 2021	400
MB-STE-0386	Steel scrap No1 heavy melt, export yard buying price, delivered to yard Philadelphia, \$/gross ton	01 Nov 2021	380	7.04%	Oct 2021	342.5
MB-STE-0288	Steel scrap No1 busheling, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	530	0.00%	Oct 2021	530
MB-STE-0286	Steel scrap No1 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	530	0.00%	Oct 2021	530
MB-STE-0287	Steel scrap No2 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	335	0.00%	Oct 2021	335
MB-STE-0387	Steel scrap No2 bundles, export yard buying price, delivered to yard Philadelphia, \$/gross ton	01 Nov 2021	305	8.93%	Oct 2021	267.5
MB-STE-0290	Steel scrap machine shop turnings, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	315	0.00%	Oct 2021	315
MB-STE-0289	Steel scrap shredded auto scrap, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	450	0.00%	Oct 2021	450
MB-STE-0390	Steel scrap auto bodies, export yard buying price, delivered to yard Philadelphia, \$/gross ton	01 Nov 2021	345	7.81%	Oct 2021	307.5
MB-STE-0297	Steel scrap unstripped motor blocks, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	420	0.00%	Oct 2021	420

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0389	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Philadelphia, \$/gross ton	01 Nov 2021	375	7.14%	Oct 2021	337.5
MB-STE-0295	Steel scrap cupola cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	415	0.00%	Oct 2021	415
MB-STE-0296	Steel scrap clean auto cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	410	0.00%	Oct 2021	410
MB-STE-0298	Steel scrap heavy breakable cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	366	0.00%	Oct 2021	366
MB-STE-0299	Steel scrap drop broken machinery, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	471	0.00%	Oct 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%	Oct 2021	535
MB-STE-0301	Steel scrap random rails, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	410	0.00%	Oct 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%	Oct 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%	Oct 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%	Oct 2021	410
MB-STE-0391	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Philadelphia, \$/gross ton	01 Nov 2021	390	6.85%	Oct 2021	352.5

## 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%	Oct 2021	420
MB-STE-0306	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	590	0.00%	Oct 2021	590
MB-STE-0304	Steel scrap No1 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	571	0.00%	Oct 2021	571
MB-STE-0305	Steel scrap No2 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	329	3.13%	Oct 2021	329
MB-STE-0307	Steel scrap No1 industrial bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	597	0.00%	Oct 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%	Oct 2021	340
MB-STE-0309	Steel scrap machine shop turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	335	0.00%	Oct 2021	335
MB-STE-0308	Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	470	2.17%	Oct 2021	470
MB-STE-0310	Steel scrap cast iron borings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	290	0.00%	Oct 2021	290
MB-STE-0388	Steel scrap mixed cast, export yard buying price, delivered to yard Philadelphia, \$/gross ton	01 Nov 2021	380	7.04%	Oct 2021	342.5
MB-STE-0311	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	475	2.15%	Oct 2021	475
MB-STE-0312	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	455	2.25%	Oct 2021	455

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0598	Steel scrap punchings and plate, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	792	0.00%	Oct 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		Oct 2021	6
MB-STE-0411	Steel scrap machine shop turnings, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	07 Oct 2021	6		Oct 2021	6
MB-STE-0410	Steel scrap shredded auto scrap, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	07 Oct 2021	6		Oct 2021	6
MB-STE-0412	Steel scrap cut structural/plate 5ft max, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	07 Oct 2021	6		Oct 2021	6

### 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%	Oct 2021	420
MB-STE-0323	Steel scrap No1 busheling, consumer buying price, delivered mill South Carolina, \$/gross ton	08 Oct 2021	530	-1.85%	Oct 2021	530
MB-STE-0324	Steel scrap shredded auto scrap, consumer buying price, delivered mill South Carolina, \$/gross ton	08 Oct 2021	440	0.00%	Oct 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%	Oct 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%	Oct 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%	Oct 2021	353
MB-STE-0621	Steel scrap No1 heavy melting, broker buying price, fob St Louis, \$/gross ton	08 Oct 2021	385	0.00%	Oct 2021	385
MB-STE-0622	Steel scrap No2 heavy melting, broker buying price, fob St Louis, \$/gross ton	08 Oct 2021	375	0.00%	Oct 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%	Oct 2021	528
MB-STE-0623	Steel scrap No1 busheling, broker buying price, fob St Louis, \$/gross ton	08 Oct 2021	545	-3.54%	Oct 2021	545
MB-STE-0356	Steel scrap No1 bundles, dealer selling price, fob dealer yard St Louis, \$/gross ton	07 Oct 2021	528	-3.65%	Oct 2021	528
MB-STE-0624	Steel scrap No1 dealer bundles, broker buying price, fob St Louis, \$/gross ton	08 Oct 2021	540	-3.57%	Oct 2021	540
MB-STE-0359	Steel scrap machine shop turnings, dealer selling price, fob dealer yard St Louis, \$/gross ton	07 Oct 2021	225	0.00%	Oct 2021	225
MB-STE-0627	Steel scrap machine shop turnings, broker buying price, fob St Louis, \$/gross ton	08 Oct 2021	230	0.00%	Oct 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%	Oct 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%	Oct 2021	373



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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%	Oct 2021	400
MB-STE-0626	Steel scrap shredded scrap, broker buying price, fob St Louis, \$/gross ton	08 Oct 2021	410	0.00%	Oct 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	22 Oct 2021	430	0.00%	Oct 2021	
MB-STE-0529	Steel scrap No1 heavy melt, consumer buying price, delivered mill Philadelphia, \$/gross ton, weekly composite	22 Oct 2021	400	0.00%	Oct 2021	
MB-STE-0530	Steel scrap No1 heavy melt, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	22 Oct 2021	420	0.00%	Oct 2021	
MB-STE-0531	Steel scrap No1 heavy melt, consumer buying price, delivered mill, \$/gross ton, weekly composite	22 Oct 2021	416.67	0.00%	Oct 2021	
MB-STE-0524	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite	22 Oct 2021	560	0.00%	Oct 2021	
MB-STE-0525	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton, weekly composite	22 Oct 2021	620	0.00%	Oct 2021	
MB-STE-0526	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	22 Oct 2021	590	0.00%	Oct 2021	
MB-STE-0527	Steel scrap No1 busheling, consumer buying price, delivered mill, \$/gross ton, weekly composite	22 Oct 2021	590	0.00%	Oct 2021	
MB-STE-0427	Steel scrap Shredded auto, daily composite, delivered mill US, \$/gross ton	03 Nov 2021	467	0.00%	Oct 2021	465.93
MB-STE-0519	Steel scrap shredded auto scrap, consumer buying price, delivered mill Alabama, \$/gross ton, weekly composite	22 Oct 2021	468	0.00%	Oct 2021	
MB-STE-0520	Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite	22 Oct 2021	480	0.00%	Oct 2021	
MB-STE-0521	Steel scrap shredded auto scrap, consumer buying price, delivered mill Philadelphia, \$/gross ton, weekly composite	22 Oct 2021	450	0.00%	Oct 2021	
MB-STE-0522	Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	22 Oct 2021	470	0.00%	Oct 2021	
MB-STE-0523	Steel scrap shredded auto scrap, consumer buying price, delivered mill, \$/gross ton, weekly composite	22 Oct 2021	467	0.00%	Oct 2021	
MB-STE-0426	Steel scrap No1 heavy melt, daily composite, delivered mill US, \$/gross ton	03 Nov 2021	416.67	0.00%	Oct 2021	415.87
MB-STE-0428	Steel scrap No1 busheling, daily composite, delivered mill US, \$/gross ton	03 Nov 2021	590	0.00%	Oct 2021	591.27

### 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	01 Nov 2021	205.4	2.11%	Oct 2021	201.16
MB-STE-0787	Steel scrap shredder feed, fob Midwest, \$/gross ton	01 Nov 2021	196.69	1.65%	Oct 2021	192.89
MB-STE-0788	Steel scrap shredder feed, fob Southeast, \$/gross ton	01 Nov 2021	174.11	0.00%	Oct 2021	173.86

### Boston stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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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	02 Nov 2021	32 - 33	51.16%	Oct 2021	21 - 22
MB-ST5-0056	Stainless steel scrap 430 bundles, export yard buying price, delivered to yard Boston, \$/gross ton	02 Nov 2021	717 - 739	51.19%	Oct 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	02 Nov 2021	1210 - 1478	8.13%	Oct 2021	1232 - 1254
MB-ST5-0063	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Chicago, US cents/lb	02 Nov 2021	54 - 66	8.11%	Oct 2021	55 - 56
MB-ST5-0190	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, US cents/lb	02 Nov 2021	84 - 88	0.00%	Oct 2021	81.75 - 85.5
MB-ST5-0068	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	02 Nov 2021	1882 - 1971	0.00%	Oct 2021	1831.25 - 1915.25
MB-ST5-0186	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Chicago, \$/gross ton	02 Nov 2021	1344 - 1725	9.61%	Oct 2021	1344 - 1456
MB-ST5-0064	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Chicago, US cents/lb	02 Nov 2021	60 - 77	9.60%	Oct 2021	60 - 65
MB-ST5-0189	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, US cents/lb	02 Nov 2021	91 - 93	0.00%	Oct 2021	87.75 - 90.5
MB-ST5-0067	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, \$/gross ton	02 Nov 2021	2038 - 2083	0.00%	Oct 2021	1965.5 - 2027.25
MB-ST5-0184	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Chicago, \$/gross ton	02 Nov 2021	1389 - 1725	11.21%	Oct 2021	1344 - 1456
MB-ST5-0062	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	02 Nov 2021	62 - 77	11.20%	Oct 2021	60 - 65
MB-ST5-0191	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, US cents/lb	02 Nov 2021	36 - 37	0.00%	Oct 2021	34.75 - 36.5
MB-ST5-0069	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, \$/gross ton	02 Nov 2021	806 - 829	0.00%	Oct 2021	778.5 - 817.5
MB-ST5-0187	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Chicago, \$/gross ton	02 Nov 2021	538 - 627	2.01%	Oct 2021	515 - 627
MB-ST5-0065	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Chicago, US cents/lb	02 Nov 2021	24 - 28	1.96%	Oct 2021	23 - 28
MB-ST5-0192	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, US cents/lb	02 Nov 2021	28 - 32	0.00%	Oct 2021	28 - 31.25
MB-ST5-0070	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	02 Nov 2021	627 - 717	0.00%	Oct 2021	627 - 700
MB-ST5-0194	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, US cents/lb	02 Nov 2021	25 - 27	1.96%	Oct 2021	24 - 26.5
MB-ST5-0072	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	02 Nov 2021	560 - 605	1.92%	Oct 2021	537.75 - 593.5
MB-ST5-0193	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Chicago, US cents/lb	02 Nov 2021	31 - 33	4.92%	Oct 2021	28.75 - 31.5
MB-ST5-0071	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Chicago, \$/gross ton	02 Nov 2021	694 - 739	4.83%	Oct 2021	644 - 705.5
MB-ST5-0183	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Chicago, \$/gross ton	02 Nov 2021	1904 - 2352	6.75%	Oct 2021	1859 - 2128





Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0061	Stainless steel scrap 316 solids, dealer buying price, delivered to yard Chicago, US cents/lb	02 Nov 2021	85 - 105	6.74%	Oct 2021	83 - 95
MB-ST5-0066	Stainless steel scrap 316 solids, broker buying price, delivered to processor Chicago, \$/gross ton	02 Nov 2021	2733 - 2800	0.42%	Oct 2021	2665.5 - 2738.25
MB-ST5-0188	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Chicago, US cents/lb	02 Nov 2021	122 - 125	0.41%	Oct 2021	119 - 122.25

## 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	02 Nov 2021	896 - 1344	2.05%	Oct 2021	896 - 1299
MB-ST5-0202	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Cleveland, US cents/lb	02 Nov 2021	84 - 88	0.00%	Oct 2021	82 - 85.25
MB-ST5-0201	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, US cents/lb	02 Nov 2021	90 - 93	-0.54%	Oct 2021	87 - 90.25
MB-ST5-0079	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	02 Nov 2021	2016 - 2083	-0.53%	Oct 2021	1948.5 - 2021.5
MB-ST5-0196	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Cleveland, \$/gross	02 Nov 2021	1120 - 1456	0.00%	Oct 2021	1120 - 1456
MB-ST5-0074	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Cleveland, US cents/lb	02 Nov 2021	50 - 65	0.00%	Oct 2021	50 - 65
MB-ST5-0075	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Cleveland, US cents/lb	02 Nov 2021	40 - 60	2.04%	Oct 2021	40 - 58
MB-ST5-0080	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Cleveland, \$/gross ton	02 Nov 2021	1882 - 1971	0.00%	Oct 2021	1836.75 - 1909.5
MB-ST5-0198	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Cleveland, \$/gross	02 Nov 2021	1120 - 1456	0.00%	Oct 2021	1120 - 1456
MB-ST5-0076	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Cleveland, US cents/lb	02 Nov 2021	50 - 65	0.00%	Oct 2021	50 - 65
MB-ST5-0199	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Cleveland, \$/gross	02 Nov 2021	336 - 560	0.00%	Oct 2021	336 - 560
MB-ST5-0077	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Cleveland, US cents/lb	02 Nov 2021	15 - 25	0.00%	Oct 2021	15 - 25
MB-ST5-0195	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Cleveland, \$/gross	02 Nov 2021	1344 - 1904	0.00%	Oct 2021	1344 - 1904
MB-ST5-0200	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Cleveland, US cents/lb	02 Nov 2021	120 - 125	0.00%	Oct 2021	117.5 - 122.5
MB-ST5-0078	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	02 Nov 2021	2688 - 2800	0.00%	Oct 2021	2632 - 2743.75
MB-ST5-0073	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Cleveland, US cents/lb	02 Nov 2021	60 - 85	0.00%	Oct 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	02 Nov 2021	1053 - 1210	-1.91%	Oct 2021	1053 - 1254
MB-ST5-0083	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Detroit, US cents/lb	02 Nov 2021	47 - 54	-1.94%	Oct 2021	47 - 56



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0210	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, US cents/lb	02 Nov 2021	84 - 88	0.00%	Oct 2021	81.75 - 85.25
MB-ST5-0088	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	02 Nov 2021	1882 - 1971	0.00%	Oct 2021	1831.25 - 1909.5
MB-ST5-0206	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Detroit, \$/gross ton	02 Nov 2021	1142 - 1344	0.00%	Oct 2021	1142 - 1344
MB-ST5-0084	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Detroit, US cents/lb	02 Nov 2021	51 - 60	0.00%	Oct 2021	51 - 60
MB-ST5-0209	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, US cents/lb	02 Nov 2021	92 - 93	0.54%	Oct 2021	87.75 - 90
MB-ST5-0087	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	02 Nov 2021	2061 - 2083	0.56%	Oct 2021	1965.5 - 2016
MB-ST5-0204	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Detroit, \$/gross ton	02 Nov 2021	1142 - 1344	0.00%	Oct 2021	1142 - 1344
MB-ST5-0082	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb	02 Nov 2021	51 - 60	0.00%	Oct 2021	51 - 60
MB-ST5-0207	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Detroit, \$/gross ton	02 Nov 2021	493 - 560	0.00%	Oct 2021	493 - 560
MB-ST5-0085	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Detroit, US cents/lb	02 Nov 2021	22 - 25	0.00%	Oct 2021	22 - 25
MB-ST5-0211	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Detroit, US cents/lb	02 Nov 2021	35 - 36	-2.74%	Oct 2021	35.25 - 36.5
MB-ST5-0089	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton	02 Nov 2021	784 - 806	-2.75%	Oct 2021	789.5 - 817.5
MB-ST5-0212	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Detroit, US cents/lb	02 Nov 2021	30 - 31	0.00%	Oct 2021	28.75 - 31.5
MB-ST5-0213	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, US cents/lb	02 Nov 2021	26 - 27	3.92%	Oct 2021	24 - 26.5
MB-ST5-0091	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	02 Nov 2021	582 - 605	3.85%	Oct 2021	537.75 - 593.5
MB-ST5-0090	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton	02 Nov 2021	672 - 694	-0.07%	Oct 2021	644 - 705.5
MB-ST5-0208	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Detroit, US cents/lb	02 Nov 2021	122 - 125	0.41%	Oct 2021	119 - 122.5
MB-ST5-0086	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	02 Nov 2021	2733 - 2800	0.42%	Oct 2021	2665.5 - 2743.75
MB-ST5-0203	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Detroit, \$/gross ton	02 Nov 2021	1568 - 1904	1.31%	Oct 2021	1568 - 1859
MB-ST5-0081	Stainless steel scrap 316 solids, dealer buying price, delivered to yard Detroit, US cents/lb	02 Nov 2021	70 - 85	1.31%	Oct 2021	70 - 83

## 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	02 Nov 2021	1434 - 1635	3.02%	Oct 2021	1344 - 1635
MB-ST5-0287	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard East Coast, US cents/lb	02 Nov 2021	64 - 73	3.01%	Oct 2021	60 - 73
MB-ST5-0295	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard East Coast, \$/gross ton	02 Nov 2021	1344 - 1635	0.00%	Oct 2021	1344 - 1635



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0285	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard East Coast, US cents/lb	02 Nov 2021	60 - 73	0.00%	Oct 2021	60 - 73
MB-ST5-0286	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard East Coast, US cents/lb	02 Nov 2021	58 - 63	-3.20%	Oct 2021	62 - 63
MB-ST5-0296	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard East Coast, \$/gross ton	02 Nov 2021	1299 - 1411	-3.21%	Oct 2021	1389 - 1411
MB-ST5-0298	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard East Coast, \$/gross ton	02 Nov 2021	582 - 627	0.00%	Oct 2021	582 - 627
MB-ST5-0288	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard East Coast, US cents/lb	02 Nov 2021	26 - 28	0.00%	Oct 2021	26 - 28
MB-ST5-0294	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard East Coast, \$/gross ton	02 Nov 2021	1904 - 2150	1.66%	Oct 2021	1882 - 2106
MB-ST5-0284	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard East Coast, US cents/lb	02 Nov 2021	85 - 96	1.69%	Oct 2021	84 - 94

## 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	02 Nov 2021	91 - 92	0.00%	Oct 2021	87 - 88.5
MB-ST5-0096	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	02 Nov 2021	2038 - 2061	0.00%	Oct 2021	1949 - 1982.25
MB-ST5-0215	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Houston, \$/gross ton	02 Nov 2021	1389 - 1680	12.29%	Oct 2021	1344 - 1389
MB-ST5-0093	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	02 Nov 2021	62 - 75	12.30%	Oct 2021	60 - 62
MB-ST5-0219	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, US cents/lb	02 Nov 2021	84 - 85	-0.59%	Oct 2021	81.75 - 83.5
MB-ST5-0097	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, \$/gross ton	02 Nov 2021	1882 - 1904	-0.58%	Oct 2021	1831.25 - 1870.25
MB-ST5-0216	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Houston, \$/gross ton	02 Nov 2021	1277 - 1568	42.68%	Oct 2021	986 - 1008
MB-ST5-0094	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Houston, US cents/lb	02 Nov 2021	57 - 70	42.70%	Oct 2021	44 - 45
MB-ST5-0220	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Houston, US cents/lb	02 Nov 2021	29 - 30	0.00%	Oct 2021	28.5 - 29.5
MB-ST5-0098	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Houston, \$/gross ton	02 Nov 2021	650 - 672	0.00%	Oct 2021	638.5 - 661
MB-ST5-0221	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Houston, US cents/lb	02 Nov 2021	22 - 23	0.00%	Oct 2021	22 - 23
MB-ST5-0099	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Houston, \$/gross ton	02 Nov 2021	493 - 515	0.00%	Oct 2021	493 - 515
MB-ST5-0214	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Houston, \$/gross ton	02 Nov 2021	2016 - 2173	10.64%	Oct 2021	1792 - 1994
MB-ST5-0092	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	02 Nov 2021	90 - 97	10.65%	Oct 2021	80 - 89
MB-ST5-0217	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, US cents/lb	02 Nov 2021	122 - 123	-0.81%	Oct 2021	119 - 120.5
MB-ST5-0095	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	02 Nov 2021	2733 - 2755	-0.81%	Oct 2021	2665.25 - 2699.25



## 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	02 Nov 2021	49.11 - 51.43	-2.08%	Oct 2021	48.83 - 51.06
MB-ST5-0105	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Los Angeles, \$/gross ton	02 Nov 2021	1100 - 1152	-2.09%	Oct 2021	1093.75 - 1143.75
MB-ST5-0226	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Los Angeles, US cents/lb	02 Nov 2021	70.31 - 71.43	-1.56%	Oct 2021	70.04 - 71.15
MB-ST5-0104	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Los Angeles, \$/gross ton	02 Nov 2021	1575 - 1600	-1.55%	Oct 2021	1568.75 - 1593.75
MB-ST5-0228	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Los Angeles, US cents/lb	02 Nov 2021	14.73 - 15.63	0.00%	Oct 2021	14.17 - 15.07
MB-ST5-0106	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Los Angeles, \$/gross ton	02 Nov 2021	330 - 350	0.00%	Oct 2021	317.5 - 337.5

## 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	02 Nov 2021	1725 - 2240	15.70%	Oct 2021	1702 - 1725
MB-ST5-0253	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	02 Nov 2021	2173 - 2509	7.19%	Oct 2021	2173 - 2195
MB-ST5-0131	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	02 Nov 2021	97 - 112	7.18%	Oct 2021	97 - 98
MB-ST5-0130	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	02 Nov 2021	77 - 100	15.69%	Oct 2021	76 - 77
MB-ST5-0129	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	02 Nov 2021	97 - 112	7.18%	Oct 2021	97 - 98
MB-ST5-0251	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	02 Nov 2021	2173 - 2509	7.19%	Oct 2021	2173 - 2195
MB-ST5-0128	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	02 Nov 2021	135 - 150	5.17%	Oct 2021	135 - 136
MB-ST5-0250	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	02 Nov 2021	3024 - 3360	5.17%	Oct 2021	3024 - 3046

## 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	02 Nov 2021	84 - 88	0.00%	Oct 2021	82 - 85.25
MB-ST5-0114	Stainless steel scrap 304 turnings, broker buying price, delivered to processor New York, \$/gross ton	02 Nov 2021	1882 - 1971	0.00%	Oct 2021	1836.75 - 1909.5
MB-ST5-0116	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, \$/gross ton	02 Nov 2021	1882 - 1904	44.45%	Oct 2021	1299 - 1322
MB-ST5-0238	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, US cents/lb	02 Nov 2021	84 - 85	44.44%	Oct 2021	58 - 59
MB-ST5-0235	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor New York, US cents/lb	02 Nov 2021	92 - 94	1.09%	Oct 2021	88 - 90.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0113	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor New York, \$/gross ton	02 Nov 2021	2061 - 2106	1.12%	Oct 2021	1971 - 2027.25
MB-ST5-0237	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard New York, US cents/lb	02 Nov 2021	94.5 - 95	-0.52%	Oct 2021	92 - 94.75
MB-ST5-0115	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard New York, \$/gross ton	02 Nov 2021	2117 - 2128	-0.52%	Oct 2021	2060.75 - 2122.25
MB-ST5-0239	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard New York, US cents/lb	02 Nov 2021	32 - 33	51.16%	Oct 2021	21 - 22
MB-ST5-0117	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard New York, \$/gross ton	02 Nov 2021	717 - 739	51.19%	Oct 2021	470 - 493
MB-ST5-0234	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor New York, US cents/lb	02 Nov 2021	122 - 126	0.81%	Oct 2021	119 - 122.25
MB-ST5-0112	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor New York, \$/gross ton	02 Nov 2021	2733 - 2822	0.82%	Oct 2021	2665.5 - 2738.25

### 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	02 Nov 2021	84 - 85	44.44%	Oct 2021	58 - 59
MB-ST5-0119	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Philadelphia, \$/gross ton	02 Nov 2021	1882 - 1904	44.45%	Oct 2021	1299 - 1322
MB-ST5-0240	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Philadelphia, US cents/lb	02 Nov 2021	94.5 - 95	-0.52%	Oct 2021	92 - 94.75
MB-ST5-0118	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Philadelphia, \$/gross ton	02 Nov 2021	2117 - 2128	-0.52%	Oct 2021	2060.75 - 2122.25
MB-ST5-0242	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Philadelphia, US cents/lb	02 Nov 2021	32 - 33	51.16%	Oct 2021	21 - 22
MB-ST5-0120	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Philadelphia, \$/gross ton	02 Nov 2021	717 - 739	51.19%	Oct 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	02 Nov 2021	45 - 54	-1.98%	Oct 2021	45 - 56
MB-ST5-0164	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	02 Nov 2021	1008 - 1210	-1.95%	Oct 2021	1008 - 1254
MB-ST5-0169	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	02 Nov 2021	84 - 88	0.00%	Oct 2021	80.75 - 85.25
MB-ST5-0047	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	02 Nov 2021	1882 - 1971	0.00%	Oct 2021	1808.75 - 1909.5
MB-ST5-0256	Stainless steel scrap 304 turnings, consumer buying price, delivered mill Pittsburgh, US cents/lb	08 Oct 2021	78 - 80	2.27%	Oct 2021	78 - 80
MB-ST5-0134	Stainless steel scrap 304 turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	1747 - 1792	2.25%	Oct 2021	1747 - 1792
MB-ST5-0168	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, US cents/lb	02 Nov 2021	90 - 93	-0.54%	Oct 2021	86.5 - 90.25
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%	Oct 2021	87 - 89





Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0163	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	02 Nov 2021	1232 - 1344	9.52%	Oct 2021	1008 - 1344
MB-ST5-0041	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Nov 2021	55 - 60	9.52%	Oct 2021	45 - 60
MB-ST5-0046	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, \$/gross ton	02 Nov 2021	2016 - 2083	-0.53%	Oct 2021	1937.25 - 2021.5
MB-ST5-0133	Stainless steel scrap 304 solids, clips, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	1949 - 1994	6.05%	Oct 2021	1949 - 1994
MB-ST5-0165	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	02 Nov 2021	1232 - 1344	9.52%	Oct 2021	1008 - 1344
MB-ST5-0043	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Nov 2021	55 - 60	9.52%	Oct 2021	45 - 60
MB-ST5-0171	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	02 Nov 2021	30 - 31	-1.61%	Oct 2021	30 - 31.5
MB-ST5-0049	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	02 Nov 2021	672 - 694	-1.66%	Oct 2021	672 - 705.5
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%	Oct 2021	32.81 - 33.71
MB-ST5-0170	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, US cents/lb	02 Nov 2021	35 - 36	-1.39%	Oct 2021	33.5 - 36.25
MB-ST5-0048	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	02 Nov 2021	784 - 806	-1.43%	Oct 2021	750.5 - 812
MB-ST5-0135	Stainless steel scrap 430 bundles, solids, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	735 - 755	0.00%	Oct 2021	735 - 755
MB-ST5-0166	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	02 Nov 2021	336 - 538	-2.46%	Oct 2021	336 - 560
MB-ST5-0044	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Nov 2021	15 - 24	-2.50%	Oct 2021	15 - 25
MB-ST5-0172	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Pittsburgh, US cents/lb	02 Nov 2021	30 - 31	0.00%	Oct 2021	28.75 - 31.5
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%	Oct 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%	Oct 2021	635 - 640
MB-ST5-0173	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	02 Nov 2021	25 - 27	1.96%	Oct 2021	24 - 26.5
MB-ST5-0050	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Pittsburgh, \$/gross ton	02 Nov 2021	672 - 694	-0.07%	Oct 2021	644 - 705.5
MB-ST5-0051	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	02 Nov 2021	560 - 605	1.92%	Oct 2021	537.75 - 593.5
MB-ST5-0167	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Pittsburgh, US cents/lb	02 Nov 2021	120 - 125	0.00%	Oct 2021	117.5 - 122.5
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%	Oct 2021	128 - 130
MB-ST5-0162	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	02 Nov 2021	1568 - 1904	-1.89%	Oct 2021	1680 - 1859
MB-ST5-0040	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Nov 2021	70 - 85	-1.90%	Oct 2021	75 - 83
MB-ST5-0132	Stainless steel scrap 316 solids, clips, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	2867 - 2912	4.03%	Oct 2021	2867 - 2912



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0045	Stainless steel scrap 316 solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	02 Nov 2021	2688 - 2800	0.00%	Oct 2021	2632 - 2743.75

### 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	02 Nov 2021	49.11 - 51.43	-2.08%	Oct 2021	48.83 - 51.06
MB-ST5-0126	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard San Francisco, \$/gross ton	02 Nov 2021	1100 - 1152	-2.09%	Oct 2021	1093.75 - 1143.75
MB-ST5-0247	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard San Francisco, US cents/lb	02 Nov 2021	70.31 - 71.43	-1.56%	Oct 2021	70.04 - 71.15
MB-ST5-0125	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard San Francisco, \$/gross ton	02 Nov 2021	1575 - 1600	-1.55%	Oct 2021	1568.75 - 1593.75
MB-ST5-0249	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard San Francisco, US cents/lb	02 Nov 2021	14.73 - 15.63	0.00%	Oct 2021	14.17 - 15.07
MB-ST5-0127	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard San Francisco, \$/gross ton	02 Nov 2021	330 - 350	0.00%	Oct 2021	317.5 - 337.5

### 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	02 Nov 2021	84 - 87	-0.58%	Oct 2021	82 - 85.25
MB-ST5-0139	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	02 Nov 2021	1882 - 1949	-0.57%	Oct 2021	1836.75 - 1909.5
MB-ST5-0147	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Southeast US, US cents/lb	02 Nov 2021	38 - 60	4.26%	Oct 2021	38 - 56
MB-ST5-0159	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Southeast US, \$/gross ton	02 Nov 2021	851 - 1344	4.28%	Oct 2021	851 - 1254
MB-ST5-0138	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Southeast US, \$/gross ton	02 Nov 2021	2061 - 2083	0.56%	Oct 2021	1965.5 - 2016
MB-ST5-0150	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Southeast US, US cents/lb	02 Nov 2021	92 - 93	0.54%	Oct 2021	87.75 - 90
MB-ST5-0158	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	02 Nov 2021	1120 - 1456	4.55%	Oct 2021	1120 - 1344
MB-ST5-0146	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Southeast US, US cents/lb	02 Nov 2021	50 - 65	4.55%	Oct 2021	50 - 60
MB-ST5-0145	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Southeast US, US cents/lb	02 Nov 2021	50 - 65	4.55%	Oct 2021	50 - 60
MB-ST5-0157	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	02 Nov 2021	1120 - 1456	4.55%	Oct 2021	1120 - 1344
MB-ST5-0161	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	02 Nov 2021	224 - 538	-20.87%	Oct 2021	403 - 560
MB-ST5-0155	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Southeast US, US cents/lb	02 Nov 2021	33 - 36	-1.43%	Oct 2021	32.5 - 36.25
MB-ST5-0143	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Southeast US, \$/gross ton	02 Nov 2021	739 - 806	-1.47%	Oct 2021	728 - 812
MB-ST5-0144	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	02 Nov 2021	672 - 694	-1.66%	Oct 2021	672 - 705.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0156	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	02 Nov 2021	30 - 31	-1.61%	Oct 2021	30 - 31.5
MB-ST5-0149	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Southeast US, US cents/lb	02 Nov 2021	10 - 24	-20.93%	Oct 2021	18 - 25
MB-ST5-0154	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	02 Nov 2021	24 - 27	0.00%	Oct 2021	24 - 26.5
MB-ST5-0142	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	02 Nov 2021	538 - 605	0.00%	Oct 2021	537.75 - 593.5
MB-ST5-0141	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Southeast US, \$/gross ton	02 Nov 2021	672 - 694	-0.07%	Oct 2021	638.5 - 705.5
MB-ST5-0153	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Southeast US, US cents/lb	02 Nov 2021	30 - 31	0.00%	Oct 2021	28.5 - 31.5
MB-ST5-0160	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	02 Nov 2021	1568 - 2016	3.88%	Oct 2021	1568 - 1882
MB-ST5-0148	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Southeast US, US cents/lb	02 Nov 2021	70 - 90	3.90%	Oct 2021	70 - 84
MB-ST5-0152	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Southeast US, US cents/lb	02 Nov 2021	122 - 125	0.41%	Oct 2021	119 - 122.25
MB-ST5-0140	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Southeast US, \$/gross ton	02 Nov 2021	2733 - 2800	0.42%	Oct 2021	2665.5 - 2738.25

### 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	02 Nov 2021	739 - 784	9.65%	Oct 2021	672 - 717
MB-ST5-0291	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard West Coast, US cents/lb	02 Nov 2021	33 - 35	9.68%	Oct 2021	30 - 32
MB-ST5-0302	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard West Coast, \$/gross ton	02 Nov 2021	1098 - 1165	6.34%	Oct 2021	1030 - 1098
MB-ST5-0292	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard West Coast, US cents/lb	02 Nov 2021	49 - 52	6.32%	Oct 2021	46 - 49
MB-ST5-0300	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard West Coast, \$/gross ton	02 Nov 2021	1098 - 1165	6.34%	Oct 2021	1030 - 1098
MB-ST5-0290	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard West Coast, US cents/lb	02 Nov 2021	49 - 52	6.32%	Oct 2021	46 - 49
MB-ST5-0299	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard West Coast, \$/gross ton	02 Nov 2021	1434 - 1478	3.15%	Oct 2021	1389 - 1434
MB-ST5-0289	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard West Coast, US cents/lb	02 Nov 2021	64 - 66	3.17%	Oct 2021	62 - 64

### 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%	Oct 2021	270 - 285
MB-STE-0432	Steel scrap 12 A/C new production heavy steel domestic, delivered consumer UK, £/tonne	14 Oct 2021	265 - 280	1.87%	Oct 2021	265 - 280
MB-STE-0430	Steel scrap 7B heavy steel turnings inter-merchant, delivered to export dock UK, £/tonne	14 Oct 2021	190 - 205	0.00%	Oct 2021	190 - 205



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0081	Steel scrap 4C new steel bales domestic, delivered consumer UK, £/tonne	14 Oct 2021	260 - 275	1.90%	Oct 2021	260 - 275
MB-STE-0087	Steel scrap OA plate and structural domestic, delivered consumer UK, £/tonne	14 Oct 2021	230 - 245	0.00%	Oct 2021	230 - 245
MB-STE-0080	Steel scrap 4A new steel bales domestic, delivered consumer UK, £/tonne	14 Oct 2021	270 - 285	1.83%	Oct 2021	270 - 285
MB-STE-0084	Steel scrap 8B new loose light cuttings domestic, delivered consumer UK, £/tonne	14 Oct 2021	245 - 260	2.02%	Oct 2021	245 - 260
MB-STE-0085	Steel scrap 9A/10 heavy and light cast iron domestic, delivered consumer UK, £/tonne	14 Oct 2021	220 - 235	0.00%	Oct 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%	Oct 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%	Oct 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%	Oct 2021	260 - 275
MB-STE-0077	Steel scrap 1&2 old steel domestic, delivered consumer UK, £/tonne	14 Oct 2021	210 - 225	0.00%	Oct 2021	210 - 225
MB-ST5-0012	Steel scrap 5C loose old light domestic, delivered inter-merchant UK, £/tonne	29 Oct 2021	185 - 195	2.70%	Oct 2021	174 - 192
MB-STE-0167	Steel scrap No E3 (old thick scrap) domestic, delivered mill Italy, €/tonne	21 Oct 2021	380 - 410	0.00%	Oct 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%	Oct 2021	390 - 400
MB-STE-0093	Steel scrap auto bundle scrap domestic, delivered Turkey, lira/tonne	01 Nov 2021	4390 - 4980	1.41%	Oct 2021	3937.5 - 4531.25
MB-STE-0415	Steel scrap E8 thin new production steel domestic, delivered consumer Germany, €/tonne	19 Oct 2021	450 - 470	0.00%	Oct 2021	450 - 470
MB-STE-0168	Steel scrap No E8 (thin new production steel scrap) domestic, delivered mill Italy, €/tonne	21 Oct 2021	450 - 470	1.10%	Oct 2021	450 - 470
MB-STE-0414	Steel scrap E40 shredded domestic, delivered consumer Germany, €/tonne	19 Oct 2021	390 - 410	-0.62%	Oct 2021	390 - 410
MB-STE-0849	Steel scrap E40 shredded, delivered to mill Italy, €/tonne	21 Oct 2021	440 - 450	1.14%	Oct 2021	440 - 450

## Europe export

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0095	Steel scrap shredded import, cfr delivered Turkish port, \$/tonne	29 Oct 2021	515 - 530	0.77%	Oct 2021	482 - 497.2
MB-STE-0096	Steel scrap HMS 1&2 (75:25 mix) import, cfr delivered Turkish port, \$/tonne	29 Oct 2021	490 - 495	0.82%	Oct 2021	463.2 - 467.4
MB-STE-0097	Steel scrap HMS 1&2 (75:25 mix) export, fob Rotterdam, \$/tonne	29 Oct 2021	450 - 455	0.89%	Oct 2021	423.2 - 427.4
MB-STE-0098	Steel scrap shredded export, fob Rotterdam, \$/tonne	29 Oct 2021	475 - 480	0.84%	Oct 2021	445.2 - 449.2
MB-STE-0099	Steel scrap shredded export, fob main port UK, \$/tonne	29 Oct 2021	482 - 487	0.83%	Oct 2021	444.6 - 454.8
MB-STE-0100	Steel scrap HMS 1&2 (80:20 mix) export, fob main port UK, \$/tonne	29 Oct 2021	461 - 463	0.33%	Oct 2021	426.4 - 436
MB-STE-0416	Steel scrap HMS 1&2 (80:20 mix) North Europe origin, cfr Turkey, \$/tonne	03 Nov 2021	485.46	0.17%	Oct 2021	473.64
MB-STE-0894	Steel scrap, HMS 1&2 (80:20 mix), month-to-date deal-weighted average, North Europe origin, cfr Turkey, \$/tonne	03 Nov 2021	484.95	0.06%	Oct 2021	443.67
MB-STE-0417	Steel scrap HMS 1&2 (80:20 mix) US origin, cfr Turkey, \$/tonne	03 Nov 2021	493.43	0.16%	Oct 2021	480.32
MB-STE-0420	Steel scrap HMS 1&2 (80:20 mix), fob Rotterdam, \$/tonne	29 Oct 2021	460.06	1.83%	Oct 2021	426.28

## 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	29 Oct 2021	1720 - 1750	<b>0.87%</b>	Oct 2021	1676 - 1706
MB-ST5-0011	Stainless steel scrap 18/8 turnings domestic, delivered merchants UK, £/tonne	29 Oct 2021	1220 - 1305	<b>4.55%</b>	Oct 2021	1161 - 1225
MB-ST5-0010	Stainless steel scrap 18/8 solids domestic, delivered merchants UK, £/tonne	29 Oct 2021	1400 - 1450	<b>2.52%</b>	Oct 2021	1334 - 1398
MB-ST5-0009	Stainless steel scrap 18/8 turnings import, cif main European port, €/tonne	29 Oct 2021	1550 - 1575	<b>0.97%</b>	Oct 2021	1508 - 1536
MB-ST5-0013	Stainless steel scrap 12-13% Cr solids domestic, delivered merchants UK, £/tonne	29 Oct 2021	350 - 370	0.00%	Oct 2021	350 - 370
MB-ST5-0014	Stainless steel scrap 16-17% Cr solids domestic, delivered merchants UK, £/tonne	29 Oct 2021	390 - 410	0.00%	Oct 2021	390 - 410
MB-ST5-0261	Stainless steel scrap 316 solids import, cif main port Europe, €/tonne	29 Oct 2021	2470 - 2540	<b>2.45%</b>	Oct 2021	2422 - 2466
MB-ST5-0262	Stainless steel scrap 316 turnings import, cif main port Europe, €/tonne	29 Oct 2021	2225 - 2285	<b>2.38%</b>	Oct 2021	2180 - 2221
MB-ST5-0260	Stainless steel scrap 316 turnings domestic, delivered merchants UK, £/tonne	29 Oct 2021	1740 - 1790	<b>0.14%</b>	Oct 2021	1713 - 1801
MB-ST5-0259	Stainless steel scrap 316 solids domestic, delivered merchants UK, £/tonne	29 Oct 2021	2000 - 2060	<b>0.25%</b>	Oct 2021	1990 - 2042

### Asia domestic and export

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0149	Steel scrap heavy scrap domestic, delivered mill China, yuan/tonne	29 Oct 2021	3600 - 3770	<b>-1.60%</b>	Oct 2021	3692.5 - 3795
MB-STE-0889	Steel scrap, index, heavy recycled steel materials, cfr east China, \$/tonne	03 Nov 2021	500.52	<b>-0.27%</b>	Oct 2021	521.94
MB-STE-0895	Steel scrap, index, heavy recycled steel materials, cfr north China, \$/tonne	03 Nov 2021	510.52	<b>-0.27%</b>	Oct 2021	531.94
MB-STE-0464	Steel scrap HMS 1&2 (80:20 mix) US material import, cfr main port Taiwan, \$/tonne	03 Nov 2021	475	<b>-0.52%</b>	Oct 2021	473.71 - 475.81
MB-STE-0874	Steel scrap H2 export, fob main port Japan, ¥/tonne	03 Nov 2021	54000 - 55000	<b>-0.46%</b>	Oct 2021	51875 - 53750
MB-STE-0875	Steel scrap shredded export, fob main port Japan, ¥/tonne	03 Nov 2021	61000 - 62000	<b>-3.15%</b>	Oct 2021	60000 - 61550
MB-STE-0876	Steel scrap Shindachi bara export, fob main port Japan, ¥/tonne	03 Nov 2021	67000	0.00%	Oct 2021	65750 - 66250
MB-STE-0877	Steel scrap heavy scrap (HS) export, fob main port Japan, ¥/tonne	03 Nov 2021	64000 - 64500	<b>-1.15%</b>	Oct 2021	62375 - 63875
MB-STE-0878	Steel scrap H2 Japan-origin import, cfr Vietnam, \$/tonne	29 Oct 2021	535 - 540	<b>-0.92%</b>	Oct 2021	524.6 - 529
MB-STE-0783	Steel scrap HMS 1&2 (80:20), cfr Vietnam, \$/tonne	29 Oct 2021	550 - 555	<b>-1.78%</b>	Oct 2021	537.2 - 542.6
MB-STE-0879	Steel scrap H2 Japan origin import, cfr main port South Korea, ¥/tonne	29 Oct 2021	58000 - 60000	<b>-0.84%</b>	Oct 2021	56500 - 57700
MB-STE-0880	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr South Korea, \$/tonne	29 Oct 2021	541	<b>-1.19%</b>	Oct 2021	
MB-STE-0421	Steel scrap shredded, index, import, cfr Nhava Sheva, India \$/tonne	02 Nov 2021	548.13	<b>-0.55%</b>	Oct 2021	536.32
MB-STE-0413	Steel scrap HMS 1&2 (80:20 mix) import, cfr Nhava Sheva, India, \$/tonne	29 Oct 2021	480 - 500	0.00%	Oct 2021	471 - 494
MB-STE-0881	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr Bangladesh, \$/tonne	28 Oct 2021	570 - 585	<b>-0.94%</b>	Oct 2021	557 - 563.25
MB-STE-0884	Steel scrap HMS 1&2 (80:20) containerized import, cfr Bangladesh, \$/tonne	28 Oct 2021	540 - 565	<b>1.38%</b>	Oct 2021	526.25 - 546.25
MB-STE-0885	Steel scrap shredded containerized import, cfr Bangladesh, \$/tonne	28 Oct 2021	575 - 580	<b>0.43%</b>	Oct 2021	563.75 - 570
MB-STE-0886	Steel scrap shredded deep-sea origin import, cfr Bangladesh, \$/tonne	28 Oct 2021	580 - 595	<b>-0.93%</b>	Oct 2021	567 - 573.25
MB-STE-0887	Steel scrap shredded, index, import, cfr Port Qasim, Pakistan \$/tonne	29 Oct 2021	563.74	<b>1.12%</b>	Oct 2021	542.24



# Base metals premiums

Source: [dashboard.fastmarkets.com/m/30e12191-84d2-4805-a994-4c1c21976c25](https://dashboard.fastmarkets.com/m/30e12191-84d2-4805-a994-4c1c21976c25)

## Alumina index, aluminium premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ALU-0002	Alumina index, fob Australia, \$/tonne	03 Nov 2021	443.54	-1.36%	Oct 2021	478.39
MB-AL-0329	Aluminium P1020A premium, cif Taiwan, \$/tonne	02 Nov 2021	190 - 205	0.00%	Oct 2021	190 - 210
MB-AL-0001	Aluminium P1020A (MJP) quarterly premium, cif Japan, \$/tonne	05 Oct 2021	215 - 220	21.85%	Oct 2021	215 - 220
MB-AL-0343	Aluminium P1020A (MJP) spot premium, cif Japan, \$/tonne	02 Nov 2021	180 - 190	0.00%	Oct 2021	183.89 - 196.67
MB-AL-0328	Aluminium P1020A premium, bonded in-whs, Shanghai, \$/tonne	26 Oct 2021	140 - 150	-19.44%	Oct 2021	140 - 150
MB-AL-0345	Aluminium P1020A premium, cif Shanghai, \$/tonne	26 Oct 2021	130 - 140	-28.95%	Oct 2021	130 - 140
MB-AL-0307	Aluminium P1020A premium, fca South Korea, \$/tonne	02 Nov 2021	185 - 195	-2.56%	Oct 2021	190 - 200
MB-AL-0344	Aluminium P1020A premium, cif South Korea, \$/tonne	02 Nov 2021	170 - 180	-2.78%	Oct 2021	175 - 185
MB-AL-0316	Aluminium P1020A premium, fca dp Italy, \$/tonne	02 Nov 2021	365 - 380	-1.97%	Oct 2021	410 - 422.5
MB-AL-0346	Aluminium P1020A premium, in-whs dup Rotterdam, \$/tonne	03 Nov 2021	235 - 250	0.00%	Oct 2021	277.86 - 289.05
MB-AL-0004	Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne	02 Nov 2021	295 - 310	-0.82%	Oct 2021	342.22 - 357.22
MB-AL-0319	Aluminium P1020A premium, fca dp Spain, \$/tonne	02 Nov 2021	375 - 390	-10.00%	Oct 2021	427.5 - 437.5
MB-AL-0337	Aluminium P1020A premium, cif dup Turkey, \$/tonne	02 Nov 2021	320 - 330	0.00%	Oct 2021	320 - 330
MB-AL-0020	Aluminium P1020A premium, ddp Midwest US, US cents/lb	02 Nov 2021	31 - 33	-3.03%	Oct 2021	34.44 - 35.78
MB-AL-0021	Aluminium P1020A premium, delivered Sao Paulo region, \$/tonne	02 Nov 2021	450 - 480	3.33%	Oct 2021	415 - 445
MB-AL-0022	Aluminium P1020A premium, cif dup Brazilian main ports, \$/tonne	02 Nov 2021	380 - 400	-6.02%	Oct 2021	410 - 440
MB-AL-0381	Aluminium low-carbon differential P1020A, Europe, \$/tonne	01 Oct 2021	0 - 7	40.00%	Oct 2021	0 - 7
MB-AL-0377	Aluminium P1020A premium, in-whs dup Rotterdam, inferred low-carbon midpoint, \$/tonne	03 Nov 2021	246	0.00%	Oct 2021	286.95
MB-AL-0378	Aluminium P1020A premium, in-whs dp Rotterdam, inferred low-carbon midpoint, \$/tonne	02 Nov 2021	306	-0.81%	Oct 2021	353.22

## Copper premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0386	Copper grade A cathode premium, cif Taiwan, \$/tonne	02 Nov 2021	70 - 85	0.00%	Oct 2021	70 - 82.5
MB-CU-0405	Copper grade A cathode premium, in-whs Shanghai, \$/tonne	03 Nov 2021	85 - 100	0.00%	Oct 2021	97.38 - 115.71
MB-CU-0383	Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne	03 Nov 2021	95 - 100	0.00%	Oct 2021	107.38 - 115.71
MB-CU-0382	Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne	03 Nov 2021	85 - 90	0.00%	Oct 2021	97.38 - 106.67
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	03 Nov 2021	80 - 95	0.00%	Oct 2021	87.62 - 107.05
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	03 Nov 2021	90 - 95	0.00%	Oct 2021	97.19 - 107.05
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	03 Nov 2021	80 - 85	0.00%	Oct 2021	87.62 - 95.14
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	02 Nov 2021	80 - 90	0.00%	Oct 2021	77.5 - 87.5
MB-CU-0404	Copper grade A cathode premium, cif South Korea, \$/tonne	02 Nov 2021	75 - 85	0.00%	Oct 2021	75 - 82.5
MB-CU-0372	Copper grade A cathode premium, delivered Germany, \$/tonne	02 Nov 2021	80 - 100	0.00%	Oct 2021	77.5 - 95
MB-CU-0406	Copper grade A cathode premium, cif Leghorn, \$/tonne	02 Nov 2021	75 - 85	3.23%	Oct 2021	70 - 82.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0369	Copper grade A cathode premium, cif Rotterdam, \$/tonne	02 Nov 2021	50 - 60	10.00%	Oct 2021	45 - 55
MB-CU-0002	Copper grade 1 cathode premium, ddp Midwest US, US cents/lb	02 Nov 2021	8 - 9	0.00%	Oct 2021	8 - 9
MB-CU-0411	Copper EQ cathode premium, cif Europe, \$/tonne	02 Nov 2021	20 - 45	62.50%	Oct 2021	10 - 30
MB-CU-0412	Copper EQ cathode premium, cif Shanghai, \$/tonne	02 Nov 2021	20 - 35	-15.38%	Oct 2021	20 - 37.5

### Lead premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-PB-0084	Lead 99.97% ingot premium, cif Taiwan, \$/tonne	02 Nov 2021	100 - 115	0.00%	Oct 2021	100 - 115
MB-PB-0083	Lead 99.99% ingot premium, cif Taiwan, \$/tonne	02 Nov 2021	125 - 135	0.00%	Oct 2021	125 - 135
MB-PB-0087	Lead 99.97% ingot premium, cif India, \$/tonne	26 Oct 2021	60 - 130	0.00%	Oct 2021	60 - 130
MB-PB-0086	Lead 99.99% ingot premium, cif India, \$/tonne	26 Oct 2021	130 - 140	0.00%	Oct 2021	130 - 140
MB-PB-0107	Lead 99.97% ingot premium, cif Southeast Asia, \$/tonne	12 Oct 2021	80 - 90	0.00%	Oct 2021	80 - 90
MB-PB-0108	Lead 99.99% ingot premium, cif Southeast Asia, \$/tonne	12 Oct 2021	125 - 145	0.00%	Oct 2021	125 - 145
MB-PB-0099	Lead 99.99% ingot premium, delivered Midwest US, US cents/lb	02 Nov 2021	17 - 19	0.00%	Oct 2021	17 - 19
MB-PB-0006	Lead 99.97% ingot premium, ddp Midwest US, US cents/lb	02 Nov 2021	15 - 18	0.00%	Oct 2021	15 - 18

### Tin premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-SN-0038	Tin 99.9% ingot premium, cif Taiwan, \$/tonne	02 Nov 2021	350 - 450	0.00%	Oct 2021	350 - 450
MB-SN-0002	Tin 99.9% ingot premium, in-whs Rotterdam, \$ per tonne	02 Nov 2021	1200 - 1500	-3.57%	Oct 2021	1200 - 1650
MB-SN-0029	Tin 99.9% low lead ingot premium, in-whs Rotterdam, \$/tonne	02 Nov 2021	1500 - 2000	2.94%	Oct 2021	1600 - 1800
MB-SN-0036	Tin 99.85% ingot premium, in-whs Baltimore, \$/tonne	02 Nov 2021	2300 - 3450	-8.73%	Oct 2021	2400 - 3650
MB-SN-0011	Tin grade A min 99.85% ingot premium, ddp Midwest US, \$/tonne	02 Nov 2021	2475 - 3625	-8.13%	Oct 2021	2580 - 3820

### Zinc premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0116	Zinc SHG 99.995% ingot premium, cif Taiwan \$/tonne	02 Nov 2021	130 - 140	3.85%	Oct 2021	125 - 135
MB-ZN-0106	Zinc SHG min 99.995% ingot premium, cif Shanghai, \$/per tonne	02 Nov 2021	70 - 90	-11.11%	Oct 2021	87.5 - 107.5
MB-ZN-0119	Zinc min 99.995% ingot premium, in-whs Shanghai, \$/tonne	02 Nov 2021	70 - 90	-11.11%	Oct 2021	87.5 - 107.5
MB-ZN-0113	Zinc SHG 99.995% ingot premium, fca Singapore, \$/per tonne	02 Nov 2021	130 - 140	8.00%	Oct 2021	110 - 127.5
MB-ZN-0115	Zinc SHG 99.995% ingot premium, fca Malaysia, \$/per tonne	02 Nov 2021	130 - 140	8.00%	Oct 2021	110 - 127.5
MB-ZN-0093	Zinc SHG min 99.995% ingot premium, cif Southeast Asia, \$/tonne	02 Nov 2021	135 - 145	7.69%	Oct 2021	125 - 135
MB-ZN-0001	Zinc SHG min 99.995% ingot premium, dp fca Rotterdam, \$/tonne	02 Nov 2021	200 - 240	7.32%	Oct 2021	170 - 192.5
MB-ZN-0099	Zinc SHG min 99.995% ingot premium, dp fca Antwerp, \$/tonne	02 Nov 2021	200 - 240	7.32%	Oct 2021	170 - 192.5
MB-ZN-0103	Zinc SHG min 99.995% ingot premium, fca dp Italy, \$/tonne	02 Nov 2021	200 - 240	15.79%	Oct 2021	180 - 195
MB-ZN-0102	Zinc SHG min 99.995% ingot premium, ddp Italy, \$/per tonne	02 Nov 2021	250 - 300	18.28%	Oct 2021	212.5 - 235
MB-ZN-0005	Zinc SHG min 99.995% ingot premium, ddp Midwest US, US cents/lb	02 Nov 2021	12 - 14	0.00%	Oct 2021	11.38 - 13.13



## Nickel premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0245	Nickel min 99.8% briquette premium, cif Shanghai, \$/tonne	26 Oct 2021	250 - 300	37.50%	Oct 2021	250 - 300
MB-NI-0143	Nickel min 99.8% full plate premium, in-whs Shanghai, \$/tonne	02 Nov 2021	340 - 370	0.00%	Oct 2021	332.5 - 355
MB-NI-0142	Nickel min 99.8% full plate premium, cif Shanghai, \$/tonne	02 Nov 2021	330 - 370	0.00%	Oct 2021	322.5 - 355
MB-NI-0003	Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne	02 Nov 2021	40 - 75	0.00%	Oct 2021	40 - 75
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	02 Nov 2021	165 - 220	0.00%	Oct 2021	165 - 220
MB-NI-0002	Nickel briquette premium, in-whs Rotterdam, \$/tonne	02 Nov 2021	130 - 150	0.00%	Oct 2021	130 - 150
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	02 Nov 2021	50 - 60	0.00%	Oct 2021	46.25 - 56.25
MB-NI-0241	Nickel briquette premium, delivered Midwest US, US cents/lb	02 Nov 2021	50 - 60	0.00%	Oct 2021	46.25 - 56.25

## Base metals warrant premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0334	Aluminium P1020A, warrant premium, in-whs East Asia, \$/tonne	03 Nov 2021	50 - 80	0.00%	Oct 2021	61.25 - 95
MB-AL-0333	Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne	03 Nov 2021	50 - 80	0.00%	Oct 2021	46.25 - 95
MB-AL-0338	Aluminium P1020A warrant premium, in-whs US, \$/tonne	03 Nov 2021	115 - 125	0.00%	Oct 2021	115 - 125
MB-CU-0398	Copper grade A cathode warrant premium, in-whs East Asia \$/tonne	03 Nov 2021	25 - 40	0.00%	Oct 2021	25 - 40
MB-CU-0397	Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne	03 Nov 2021	25 - 40	0.00%	Oct 2021	25 - 40
MB-CU-0400	Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne	03 Nov 2021	5 - 10	0.00%	Oct 2021	5 - 10
MB-CU-0401	Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne	03 Nov 2021	15 - 25	0.00%	Oct 2021	15 - 25
MB-CU-0377	Copper grade A cathode warrant premium, in-whs US, \$/tonne	03 Nov 2021	20 - 25	0.00%	Oct 2021	20 - 25
MB-PB-0106	Lead min 99.97% ingot warrant premium, in-whs East Asia \$/tonne	03 Nov 2021	5 - 20	0.00%	Oct 2021	5 - 20
MB-PB-0105	Lead min 99.97% ingot warrant premium, in-whs Southeast Asia \$/tonne	03 Nov 2021	5 - 20	0.00%	Oct 2021	5 - 20
MB-PB-0109	Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne	03 Nov 2021	10 - 30	0.00%	Oct 2021	10 - 30
MB-PB-0110	Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne	03 Nov 2021	20 - 30	0.00%	Oct 2021	20 - 30
MB-PB-0097	Lead 99.97% ingot warrant premium, in-whs US, \$/tonne	03 Nov 2021	20 - 30	0.00%	Oct 2021	20 - 30
MB-NI-0138	Nickel min 99.8% briquette warrant premium, in-whs Southeast Asia, \$/tonne	03 Nov 2021	40 - 60	25.00%	Oct 2021	28.75 - 50
MB-NI-0140	Nickel min 99.8% briquette warrant premium, in-whs East Asia, \$/tonne	03 Nov 2021	40 - 60	25.00%	Oct 2021	37.5 - 50
MB-NI-0137	Nickel min 99.8% full plate warrant premium, in-whs Southeast Asia, \$/tonne	03 Nov 2021	30 - 45	0.00%	Oct 2021	31.25 - 43.75
MB-NI-0139	Nickel min 99.8% full plate warrant premium, in-whs East Asia, \$/tonne	03 Nov 2021	30 - 40	0.00%	Oct 2021	30 - 40
MB-NI-0141	Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne	03 Nov 2021	55 - 130	0.00%	Oct 2021	36.25 - 130
MB-SN-0042	Tin min 99.85% ingot warrant premium, in-whs South East Asia, \$/tonne	03 Nov 2021	50 - 150	0.00%	Oct 2021	50 - 150
MB-ZN-0117	Zinc SHG min 99.995% warrant premium, in-whs North Europe, \$/tonne	03 Nov 2021	80 - 100	0.00%	Oct 2021	80 - 100
MB-ZN-0104	Zinc SHG min 99.995% warrant premium, in-whs US, \$/per tonne	03 Nov 2021	10 - 15	0.00%	Oct 2021	10 - 15
MB-ZN-0123	Zinc SHG min 99.995% warrant premium, in-whs Southeast Asia, \$/tonne	03 Nov 2021	10 - 20	0.00%	Oct 2021	10 - 21.25

## Coking coal/coke markets

Source: [dashboard.fastmarkets.com/m/00000021-0000-4000-8000-000000000000](https://dashboard.fastmarkets.com/m/00000021-0000-4000-8000-000000000000)

### Coking coal/coke/PCI news

## Indian mills raise domestic HRC prices by \$27 per tonne for November sales

By Suresh Nair - Wednesday 03 November

**Indian steel mills have increased their domestic hot rolled coil prices by about 2,000 rupees (\$27) per tonne for sales in November.**

Fastmarkets' price assessment for [steel HRC, domestic ex-warehouse India](#) was 68,000-69,000 rupees (\$909-923) per tonne on Friday 29 October.

Following the latest price increase for November sales, sources said Indian domestic HRC prices were likely to move to 70,000-71,000 rupees per tonne ex-warehouse.

Indian mills twice hiked HRC prices in October to compensate for the [sharp increases in coking coal prices](#) over the August-September period.

Domestic demand for HRC picked-up further towards end of October because buyers were expecting mill to increase their prices in early November.

One market participant said that more price hikes could be expected in November because mills will be trying to factor in the near \$200-per-tonne increase in coking coal prices from August and September.

HRC prices in the spot market continued to be more expensive than ex-works prices on Friday, at 72,000-73,000 rupees per tonne, sources told Fastmarkets.

And HRC export activity from India continued to be muted, with traditional export destinations such as Southeast Asia and the Middle East rejecting offers, they added.

Despite this, Indian mills were sticking to their offers at \$870-880 per tonne fob Indian ports, citing growing domestic demand for HRC.

Fastmarkets' price assessment for steel hot-rolled coil (commodity) export, fob main port India was \$870-800 per tonne per tonne on October 29 up from \$840-870 a week earlier.

## Duncan Wanblad to take over as CEO at Anglo American in 2022

By Callum Perry - Wednesday 03 November

**Duncan Wanblad will take over as Anglo American's chief executive officer when current incumbent Mark Cutifani retires and steps down at the company's annual general meeting on April 19, 2022.**

Wanblad will also become an executive director of the board at the diversified mining giant.

Cutifani, who has been CEO for nine years, will be involved in a transition period, which is expected to end on June 30.

"Duncan Wanblad is the standout and natural successor [and will bring his] 30 years of international mining experience and deep understanding of Anglo American, its culture and its context [to the role]," Anglo American chairman

Stuart Chambers said.

Wanblad has occupied various executive and non-executive roles across Anglo American's businesses, the company said. He was CEO of the base metals and minerals division in 2013-2019, which overlapped with his most recent role as group director of strategy and business development, which he took up in 2016.

Wanblad said that safety and sustainability would be key areas of focus for the company.

"Our responsibility to [produce metals and minerals] safely and sustainably, including meeting our employee and stakeholder expectations, has never been [more important]," he said.

## Seaborne coking coal prices flat on thin trading

By Min Li - Wednesday 03 November

**Seaborne coking coal prices across the board in both cfr and fob markets were relatively flat on Wednesday November 3.**

### Fastmarkets indices

[Premium hard coking coal, cfr Jingtang](#): \$600.88 per tonne, up \$0.63 per tonne

[Hard coking coal, cfr Jingtang](#): \$525.23 per tonne, unchanged

[Premium hard coking coal, fob DBCT](#): \$403.57 per tonne, unchanged

[Hard coking coal, fob DBCT](#): \$339.59 per tonne, unchanged

In the cfr market, several trading sources in China were in wait-and-see mode, observing the effects of previously stranded Australian coking coal, which is now gradually clearing customs in China's ports.

Two trading sources said that seaborne coking coal prices have yet to reach a bottom, indicating that seaborne prices may decline further when supply tightness in Australian coal eases.

In domestic China, some Shanxi-origin premium hard coking coal prices began to ease due to lower buying interest after Australian coking coal arrived at mills.

Domestic supply of coal used for blending increased after the thermal coal price declined sharply due to government intervention and coal used for blending exited the thermal coal market and re-entered coking coal market. As a result, prices of coal used for blending decreased, a trading source in Shanxi province said.

The first round of coke price cuts since mid September occurred on Wednesday, by 200 yuan (\$31) per tonne, Fastmarkets heard.

In the fob market, no trading activity was heard.

### Dalian Commodity Exchange

The most-traded January coking coal futures contract closed at 2,477 yuan per tonne on Wednesday, up by 272 yuan per tonne.

The most-traded January coke contract closed at 3,215 yuan per tonne, up by 2,140 yuan per tonne.



## LME aluminium bounces back above \$2,700/t on coal price strength

By Justin Yang - Wednesday 03 November

**Most base metals on the London Metal Exchange traded higher during Wednesday's morning session, bouncing back above the previous day's closing prices aided by well-supported coal prices in Asia.**

Three-month aluminium traded at \$2,733.50 per tonne on Wednesday morning, compared with its close on Tuesday of \$2,692 per tonne.

Market analysts said **well-supported coal prices** helped push the light metal back above \$2,700 per tonne.

"Copper and aluminum edged higher on Wednesday with investors keeping an eye on a rally in coking and thermal coal," Anna Stablum, LME desk analyst at Marex, said.

Fundamentals also gave aluminium some support. Aluminium LME inventories were at 1.02 million tonnes - the lowest since March 20, 2020. LME warehouses have reported a net outflow of the metal every day since September 8, with 8,500 tonnes leaving sheds on Wednesday.

"We believe the fundamentals have not changed much," Andy Farida, Fastmarkets analyst, said in a **morning note**. "At current prices, we estimate around one quarter of the capacity is loss-making, which means previously-idled capacity is not likely to restart this year."

The three-month copper price was also higher during morning trading, climbing to \$9,628 per tonne, an increase of 1.4% from \$9,495 per tonne at Tuesday's close.

The price shrugged off news of smelters in China **agreeing to export metal to LME sheds** to ease a persistent backwardation on copper spreads.

LME copper inventories also ticked higher on Wednesday, with a net 2,550 tonnes flowing into exchange sheds. Hamburg saw the highest net deliveries in with 3,900 tonnes.

The copper cash/three-month price remains at a wide \$275-per-tonne backwardation.

Only the zinc three-month price declined on Wednesday to \$3,328 per tonne, down slightly from Tuesday's closing price of \$3,342.50 per tonne.

## Chinese HRC price rise stimulates buying activity

By Paul Lim, Zihuan Pan - Wednesday 03 November

Trading in China's spot hot-rolled coil market picked up on Wednesday November 3, with prices rebounding after two consecutive days of sharp losses.

### Domestic

**Eastern China (Shanghai):** 5,050-5,100 yuan (\$789-797) per tonne, up by 50 yuan per tonne

Spot HRC prices in eastern China recovered from an eight-month low during the day while the most-traded HRC contract on the Shanghai Futures Exchange also bounced back after three days of losses.

The recovery came amid across-the-board gains for ferrous futures. The most-traded rebar contract on the SHFE and benchmark iron ore contract on the Dalian Commodity Exchange rallied after tumbling to their daily limits on Tuesday.

The contracts for two other key steelmaking raw materials - coke and coking coal - also strengthened for a second day.

The most-traded thermal coal contract on the Zhengzhou Commodity Exchange also posted its first increase after tumbling for 10 days in a row.

Coal prices stemmed their decline amid emerging expectations of an easing of the central Chinese government's attempts at cooling coal prices amid an energy crunch in the country. The National Development & Reform Commission (NDRC) late on Sunday said it had made significant progress at improving coal supply and stabilizing prices.

Trading activity in the spot HRC market on Wednesday stimulated buying activity, traders said.

### Export

**Fastmarkets' steel hot-rolled coil index export, fob main port China:** \$829.74 per tonne, unchanged

Chinese SS400 HRC continued to be offered at a wide range of \$800-870 per tonne fob China on Wednesday.

Traders indicated that deals might be possible at the lower end of that range.

Export trading activity for Chinese HRC remained muted, but traders expect this to change once Shanghai futures prices show that they have indeed bottomed out.

Market sources reported transactions involving Chinese SS400 HRC sold to Vietnam being concluded at \$855-865 per tonne cfr this week, but the details could not be confirmed with the parties involved at the time of writing.

### Market chatter

"Rebounding coal prices helped ease the panic in the market and contributed to today's steel price gains," a Shanghai-based industry analyst said. "But there is a potential for volatility in the short term," he added.

### Shanghai Futures Exchange

The most-traded January HRC contract ended at 4,782 yuan per tonne on Wednesday, up by 181 yuan per tonne from **Tuesday's close**.

## Coking coal/coke/PCI prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	03 Nov 2021	403.57	0.00%	Oct 2021	401.26



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	03 Nov 2021	600.88	0.11%	Oct 2021	609.59
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	03 Nov 2021	339.59	0.00%	Oct 2021	341.82
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	03 Nov 2021	525.23	0.00%	Oct 2021	563.67
MB-COA-0001	Hard coking coal domestic China spot market, Shanxi-origin, delivered Tangshan, yuan/tonne	01 Nov 2021	3830 - 4270	0.00%	Oct 2021	3740 - 4250
MB-COA-0008	PCI low-vol, fob DBCT, \$/dmt	29 Oct 2021	268.09	-7.02%	Oct 2021	269.1
MB-COA-0007	PCI low-vol, cfr Jingtang, \$/dmt	29 Oct 2021	307.68	-4.00%	Oct 2021	300.63
MB-COA-0006	Coke 65% CSR, fob China, \$/tonne	02 Nov 2021	670 - 685	-6.23%	Oct 2021	695 - 711.67



# Copper raw materials

Source: [dashboard.fastmarkets.com/m/00000004-0000-4000-8000-000000000000](https://dashboard.fastmarkets.com/m/00000004-0000-4000-8000-000000000000)

## Top stories

### Spot copper premiums up in Europe; China to release stocks for LME delivery

By Ana de Liz, Julian Luk, Yasemin Esmen - Wednesday 03 November

Spot copper premiums rose in Europe during the past week, while trading interest was minimal in Shanghai and the United States, with the red metal's backwardation remaining a concern.

- London Metal Exchange copper's cash to three-month spread was in a \$275-per-tonne backwardation on Wednesday, easing from \$438 per tonne on Tuesday
- LME on-warrant copper stocks remain below 40,000 tonnes, while Chinese smelters will release cathode for LME delivery

#### Shanghai copper trading lull; Chinese to export cathode

China's largest copper smelters have [agreed to release cathode for overseas delivery](#) in an attempt to relieve the tightness in LME spreads, sources told Fastmarkets this week.

Following an emergency meeting at the end of October, every Chinese copper smelter with brands eligible for LME delivery has agreed to make their own proposals for exporting cathode to LME warehouses in Asia, including South Korea and Taiwan, two sources with direct knowledge of the matter told Fastmarkets.

The volumes will be "significant," with each smelter's export quantity varying based on their individual situation, they added.

In mid-October, the cash-to-November spread flared to a record backwardation of more than \$1,000 per tonne, following a spate of copper warrant cancellations on the LME.

Spot trading interest to import LME copper cathode into Shanghai has been minimal with a lingering backwardation and arbitrage loss in place.

Fastmarkets's [copper grade A cathode premium, cif Shanghai](#) was assessed at \$90-95 per tonne on Wednesday, unchanged since October 28.

Alarmingly, an offer of CCCP cathode at \$50 per tonne was seen. But the offer was not accepted, even at such a low premium, with the trader citing high financing costs arising from the backwardation.

"Backwardation is even making contractual negotiation difficult," one trader source said.

Earlier this week, Chilean state-owned copper producer Codelco made a [premium offer of \\$105 per tonne to Chinese copper market participants](#) for 2022 supply.

Fastmarkets' [copper EQ cathode premium, cif Shanghai](#) dropped to \$20-35 per tonne on Tuesday, compared with \$25-40 per tonne a fortnight ago. Deals were seen at the low to mid \$30s per tonne, with offers in the \$40s not accepted.

#### Rotterdam premium at year-to-date high; upticks in EQ, Italy levels

Copper premiums for grade A material in Rotterdam and Italy inched higher during the fortnight to Tuesday November 2, with freight and logistics costs, and low stocks coming to the fore.

Fastmarkets' copper grade A cathode premium, cif Leghorn was assessed at \$75-85 per tonne on Tuesday, narrowing upward by \$5 from \$70-85 per tonne two weeks ago.

Rising costs in logistics and freight, particularly for material being imported from Africa or Latin America, have driven up costs, even with copper's LME cash-to-three month backwardation capping the price.

One deal on a delivered basis was reported to Fastmarkets at \$110-120 per tonne in Italy.

"Without the [backwardation], I would have expected more," the trader who did the transaction said.

There was also an uptick on the non-registered premium, with the [copper EQ cathode premium, cif Europe](#) assessed at \$20-45 per tonne, up from \$10-30 per tonne two weeks ago.

Freight costs from exporting regions were said to be lifting EQ premiums, which need to be competitive [basis cif China](#) levels, which were assessed at \$20-35 per tonne on Tuesday, up \$5 from \$25-40 per tonne two week prior.

There was also an uptick in the copper grade A cathode premium, cif Rotterdam premium, which was assessed at \$50-60 per tonne on Tuesday, compared with the \$45-55-per-tonne level it had held since March 2.

"The only reason that [grade A cathode] premiums are not going higher is that you still have relatively cheap material going to Rotterdam from Russia. If that wasn't there, people would be paying \$40 or \$50 higher to what they are paying now, simply because of the freight," one trader in northern Europe noted.

Rotterdam's LME stocks showed only 8,600 tonnes of material available in the city's warehouses as of Tuesday, while just 1,300 tonnes were on-warrant in Livorno and no units were available in the other Italian LME hub, Trieste. These low inventory levels are also supporting higher premiums.

Meanwhile, Fastmarkets' assessment of the [copper grade A cathode premium, delivered Germany](#) was at \$80-100 per tonne on Tuesday, stable from a fortnight ago when it rose from \$75-90 per tonne.

Stocks in Hamburg remained low, with only 5,025 tonnes on-warrant in the German city's LME warehouses as of Tuesday.

#### US premium stable in quiet market; all eyes on ACC meeting

In the US, the [copper grade 1 cathode premium, ddp Midwest US](#) was stable at 8-9 cents per lb on Tuesday.

Sources agreed the spot market was very quiet in the days leading to the American Copper Council (ACC) conference in Miami, Florida, between November 3-5.

Negotiations are expected to be in full swing during the conference with some participants looking to close next year's contracts at the event.

No new activity was reported in the spot market in the week leading to

November 2.

"There is nothing really going on in the spot market," one US trader said. "Whatever [premium] numbers are being thrown out there at the moment doesn't mean anything if there is no business."

The trader said he was looking forward to meeting with clients at the ACC meeting to conclude next year's deals.

"Not much is going on," said a second trader, who saw the premium as stable and no activity in the market. "It is starting to sound like a broken record."

## Copper concentrate news

# Chilean copper output down 6.75% in September: Cochilco

By Renato Rostás - Wednesday 03 November

Chilean copper production decreased by 6.75% in September, compared to the same month in 2020, with all major mines in the country reporting lower figures, copper commission Cochilco said on Wednesday November 3.

In September, some Chilean producers like Codelco **faced workers' strikes**, while a few also had **drought issues** and reported lower content in mined ore. These caused lower output during the month, the national statistics institute, INE, said on November 1.

"Given that the strikes at least have ended in the meantime, more copper was probably produced again in October," market analyst Daniel Briesemann at German-headquartered Commerzbank wrote in a note on Tuesday November 2.

This was the third consecutive month with a drop in production on an annual basis and the lowest monthly figures from Chile since February 2021, when it produced 426,500 tonnes of copper. During the January-September period, the country produced 4.17 million tonnes of copper, down by 2.04% from 4.26 million tonnes a year before.

Recent news of disruptions to copper supply, however, have done little to push prices and treatment and refining charges (TC/RC) up. "[This] suggests attitudes on the market have begun shifting [and] points to an ample supply of copper concentrate," Briesemann said.

Fastmarkets' calculation of **copper concentrate TC index, cif Asia Pacific** was calculated at \$59.60 per tonne on October 29, 1.88% higher than \$58.50 per tonne a week before but down by 2.13% from \$60.90 per tonne on October 1.

However, the index was still up by 172% from \$21.90 per tonne on April 9, the lowest calculations since its first publication in June 2013.

According to the data published by Cochilco, state-owned copper giant Codelco produced 133,800 tonnes in September, down by 15.95% from 159,200 tonnes a year before.

The Chuquibambilla, Radomiro Tomic and Ministro Hales divisions, whose numbers are aggregated by the commission and account for the majority of the company's output, produced 68,100 tonnes of copper, a 14.77% year-on-year drop from 79,900 tonnes.

Meanwhile, copper output at Escondida, the world's biggest copper mine, was 82,600 tonnes in September, falling by 12.22% from 94,100 tonnes in the corresponding month of 2020. BHP is its main shareholder and operator.

Production from Collahuasi – owned by Anglo American and Glencore – totaled 46,100 tonnes in September, down by 13.67% from 53,400 tonnes a year before. Antofagasta's Los Pelambres produced 26,000 tonnes of copper, a 11.26% decline from 29,300 tonnes in the same comparison, Cochilco added.

Copper output at Anglo American Sur reached 28,800 tonnes, dropping slightly by 0.69% from 29,000 tonnes in September last year

## Base metal warrants report for November 3

By Fastmarkets MB staff - Wednesday 03 November

A summary of London Metal Exchange warrant premiums from across the globe for the week to Wednesday November 3.

**Fastmarkets MB WARRANT PREMIUMS**

Location	Warrant Type	Fastmarkets Price	Warrant Price	Notes
<b>ALUMINUM</b>				
London	Alum 1000	471.00	484.17	London market is looking for a slight increase in demand for Al 1000. Traders are looking for a slight increase in demand for Al 1000. Traders are looking for a slight increase in demand for Al 1000.
Asia	Alum 1000	71.00	71.00	Asia market is looking for a slight increase in demand for Al 1000. Traders are looking for a slight increase in demand for Al 1000. Traders are looking for a slight increase in demand for Al 1000.
China	Alum 1000	85.00	85.00	China market is looking for a slight increase in demand for Al 1000. Traders are looking for a slight increase in demand for Al 1000. Traders are looking for a slight increase in demand for Al 1000.
<b>COPPER</b>				
London	Cu 1000	100.00	100.00	London market is looking for a slight increase in demand for Cu 1000. Traders are looking for a slight increase in demand for Cu 1000. Traders are looking for a slight increase in demand for Cu 1000.
Asia	Cu 1000	100.00	100.00	Asia market is looking for a slight increase in demand for Cu 1000. Traders are looking for a slight increase in demand for Cu 1000. Traders are looking for a slight increase in demand for Cu 1000.
China	Cu 1000	100.00	100.00	China market is looking for a slight increase in demand for Cu 1000. Traders are looking for a slight increase in demand for Cu 1000. Traders are looking for a slight increase in demand for Cu 1000.
<b>LEAD</b>				
London	Pb 1000	75.00	75.00	London market is looking for a slight increase in demand for Pb 1000. Traders are looking for a slight increase in demand for Pb 1000. Traders are looking for a slight increase in demand for Pb 1000.
Asia	Pb 1000	100.00	100.00	Asia market is looking for a slight increase in demand for Pb 1000. Traders are looking for a slight increase in demand for Pb 1000. Traders are looking for a slight increase in demand for Pb 1000.
China	Pb 1000	100.00	100.00	China market is looking for a slight increase in demand for Pb 1000. Traders are looking for a slight increase in demand for Pb 1000. Traders are looking for a slight increase in demand for Pb 1000.
<b>NICKEL</b>				
London	Ni 1000	100.00	100.00	London market is looking for a slight increase in demand for Ni 1000. Traders are looking for a slight increase in demand for Ni 1000. Traders are looking for a slight increase in demand for Ni 1000.
Asia	Ni 1000	100.00	100.00	Asia market is looking for a slight increase in demand for Ni 1000. Traders are looking for a slight increase in demand for Ni 1000. Traders are looking for a slight increase in demand for Ni 1000.
China	Ni 1000	100.00	100.00	China market is looking for a slight increase in demand for Ni 1000. Traders are looking for a slight increase in demand for Ni 1000. Traders are looking for a slight increase in demand for Ni 1000.
<b>ZINC</b>				
London	Zn 1000	100.00	100.00	London market is looking for a slight increase in demand for Zn 1000. Traders are looking for a slight increase in demand for Zn 1000. Traders are looking for a slight increase in demand for Zn 1000.
Asia	Zn 1000	100.00	100.00	Asia market is looking for a slight increase in demand for Zn 1000. Traders are looking for a slight increase in demand for Zn 1000. Traders are looking for a slight increase in demand for Zn 1000.
China	Zn 1000	100.00	100.00	China market is looking for a slight increase in demand for Zn 1000. Traders are looking for a slight increase in demand for Zn 1000. Traders are looking for a slight increase in demand for Zn 1000.

Fastmarkets MB warrants are issued by London Metal Exchange (LME) and are subject to the LME's terms and conditions. The warrants are issued by Fastmarkets MB and are not guaranteed by the LME. The warrants are issued by Fastmarkets MB and are not guaranteed by the LME. The warrants are issued by Fastmarkets MB and are not guaranteed by the LME.

Please click on the thumbnail to view the complete table.

## Duncan Wanblad to take over as CEO at Anglo American in 2022

By Callum Perry - Wednesday 03 November

Duncan Wanblad will take over as Anglo American's chief executive officer when current incumbent Mark Cutifani retires and steps down at the company's annual general meeting on April 19, 2022.

Wanblad will also become an executive director of the board at the diversified mining giant.

Cutifani, who has been CEO for nine years, will be involved in a transition period, which is expected to end on June 30.

"Duncan Wanblad is the standout and natural successor [and will bring his] 30 years of international mining experience and deep understanding of Anglo



American, its culture and its context [to the role]," Anglo American chairman Stuart Chambers said.

Wanblad has occupied various executive and non-executive roles across Anglo American's businesses, the company said. He was CEO of the base metals and minerals division in 2013-2019, which overlapped with his most recent role as group director of strategy and business development, which he took up in 2016.

Wanblad said that safety and sustainability would be key areas of focus for the company.

"Our responsibility to [produce metals and minerals] safely and sustainably, including meeting our employee and stakeholder expectations, has never been [more important]," he said.

## LME aluminium bounces back above \$2,700/t on coal price strength

By Justin Yang - Wednesday 03 November

**Most base metals on the London Metal Exchange traded higher during Wednesday's morning session, bouncing back above the previous day's closing prices aided by well-supported coal prices in Asia.**

Three-month aluminium traded at \$2,733.50 per tonne on Wednesday morning, compared with its close on Tuesday of \$2,692 per tonne.

Market analysts said [well-supported coal prices](#) helped push the light metal back above \$2,700 per tonne.

"Copper and aluminum edged higher on Wednesday with investors keeping an eye on a rally in coking and thermal coal," Anna Stablum, LME desk analyst at Marex, said.

Fundamentals also gave aluminium some support. Aluminium LME inventories were at 1.02 million tonnes - the lowest since March 20, 2020. LME warehouses have reported a net outflow of the metal every day since September 8, with 8,500 tonnes leaving sheds on Wednesday.

"We believe the fundamentals have not changed much," Andy Farida, Fastmarkets analyst, said in a [morning note](#). "At current prices, we estimate around one quarter of the capacity is loss-making, which means previously-idled capacity is not likely to restart this year."

The three-month copper price was also higher during morning trading, climbing to \$9,628 per tonne, an increase of 1.4% from \$9,495 per tonne at Tuesday's close.

The price shrugged off news of smelters in China [agreeing to export metal to LME sheds](#) to ease a persistent backwardation on copper spreads.

LME copper inventories also ticked higher on Wednesday, with a net 2,550 tonnes flowing into exchange sheds. Hamburg saw the highest net deliveries in with 3,900 tonnes.

The copper cash/three-month price remains at a wide \$275-per-tonne backwardation.

Only the zinc three-month price declined on Wednesday to \$3,328 per tonne, down slightly from Tuesday's closing price of \$3,342.50 per tonne.

### Key copper raw materials prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0287	Copper concentrates TC index, cif Asia Pacific, \$/tonne	29 Oct 2021	59.6	1.88%	Oct 2021	59.92
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	29 Oct 2021	5.96	1.88%	Oct 2021	5.99
MB-CU-0409	Copper blister 98-99% RC annual benchmark, cif China, \$/tonne	22 Jan 2021	140 - 150	12.40%	Oct 2021	140 - 150
MB-CU-0408	Copper blister 98-99% RC spot, cif China, \$/tonne	30 Sep 2021	150 - 170	-11.11%	Oct 2021	150 - 170
MB-CU-0512	No1 copper material, RCu-2A,1B (candy/berry), cif China, LME/Comex discount, US cents per lb	25 Oct 2021	12 - 15	38.46%	Oct 2021	12 - 15
MB-CU-0360	No2 copper material, RCu-2B (birch/cliff), cif China, LME/Comex discount, US cents per lb	25 Oct 2021	29 - 33	12.73%	Oct 2021	29 - 33
MB-CU-0422	Copper concentrates counterparty spread, \$/tonne	01 Nov 2021	11.8	26.07%	Oct 2021	9.36
MB-CU-0423	Copper Concentrates Co-VIU, \$/tonne	01 Nov 2021	(0.1)		Oct 2021	(0.1)
MB-CU-0508	Copper concentrates TC implied smelters purchase, cif Asia Pacific, \$/tonne	29 Oct 2021	64.28	1.74%	Oct 2021	64.6
MB-CU-0510	Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb	29 Oct 2021	6.43	1.74%	Oct 2021	6.46
MB-CU-0509	Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne	29 Oct 2021	54.92	2.04%	Oct 2021	55.24
MB-CU-0511	Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb	29 Oct 2021	5.49	2.04%	Oct 2021	5.52

# Ferro-alloy markets

Source: [dashboard.fastmarkets.com/m/1746b0c9-25c5-4ffd-b531-bdec474d8481](https://dashboard.fastmarkets.com/m/1746b0c9-25c5-4ffd-b531-bdec474d8481)

## Bulk ores & alloys news

### Imported charge chrome, spot domestic prices diverge on new China tender

By Jon Stibbs, Siyi Liu - Wednesday 03 November

**An increase in the latest ferro-chrome tender price has supported the imported charge chrome market and strengthened sentiment among some participants in the chrome ore sector.**

China's Tsingshan Group announced its [tender price for November-delivery high-carbon ferro-chrome](#) at 10,495 yuan (\$1,640) per tonne on Friday October 29. This is up by 500 yuan per tonne from its October tender price.

The latest tender from the country's largest ferro-chrome buyer exceeded many market participants' expectations, especially in light of the production cuts among stainless steelmakers in China.

Regardless, the higher tender was read by market participants as an indication of the mill's intention to build up stocks for the near-to-medium term.

"They [Tsingshan] should be sitting on sufficient stocks currently, but the concerns over near-term ferro-chrome supply snarls remain," a ferro-chrome producer source in Inner Mongolia said. "And they need to ensure they've got enough material once they are allowed to ramp up production when restrictions [are relaxed] perhaps at the beginning of next year."

The higher-than-expected tender price strengthened the imported charge-chrome market, but gave little support to spot domestic ferro-chrome prices.

Fastmarkets' [ferro-chrome 50% Cr import, cif main Chinese ports](#) price assessment was \$1.32 per lb contained Cr on Tuesday, up 2 cents (1.5%) from \$1.30 per lb contained Cr one week earlier.

Bids and offer prices for imported material quickly rose in response to the new tender price.

"The market has risen to meet demand from consumers," a market participant said.

Meanwhile, Fastmarkets' assessment of [ferro-chrome spot 6-8% C, basis 50% Cr, ddp China](#) was flat week on week at 10,600-11,100 yuan (\$1,656-1,718) per tonne on Tuesday.

Participants attributed different supply pictures to this divergence between the two markets.

"We are in no rush to sell because of the logistical hurdles likely during the Christmas season, while we have received some interest from Chinese stainless steelmakers to source material. We'd only be willing to settle at a good price," an international ferro-chrome producer source said.

On the other hand, offers heard in China's domestic ferro-chrome market were largely the same as the previous week with suppliers looking to destock at current profitable levels.

Additionally, concern about the uncertain price outlook has incentivized some participants with material to sell.

"Production is improving and some people are bearish, so they would rather sell at today's price instead of risking a possible downward correction in the future," a trader said.

October high-carbon ferro-chrome production rose to around 460,000 tonnes in China, up by 15% from about 400,000 tonnes in September, according to market participants.

## UG2 market ticks up

The higher ferro-chrome tender price has provided some support to the upstream chrome ore market and some sellers were heard to have raised their offer prices.

But no liquidity was reported and buying appetite for UG2 chrome ore remained weak amid high stocks at ports and held by producers.

"There is still no rush to buy UG2 in the current market," an ore producer said. "We have not seen bids rising."

Fastmarkets assessed [chrome ore inventories at the main ports of Tianjin, Qinzhou, Lianyungang and Shanghai](#) at 3.07-3.08 million tonnes on Monday November 1, up from 3.06-3.08 million tonnes a week earlier.

"The market is quiet with an absence of active engagement from most buyers and sellers," a seller said.

In the same week, prices for UG2 chrome ore at Port of Tianjin climbed by 0.50 yuan per dry metric tonne unit (dmtu) to 29.50 yuan per dmtu in the same week. But overall activity at the port was subdued, participants told Fastmarkets.

"Prices reacted to the higher tender negligibly," a second trader said. "With very limited demand, it's pointless to significantly raise prices."

In contrast, higher-grade ore received buoyant purchasing appetite from producers in China who are trying to increase their output amid electricity limitations.

## Chrome ore

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CHO-0003	Chrome ore South Africa UG2 concentrates index basis 42%, cif China, \$/tonne	02 Nov 2021	156	1.30%	Oct 2021	159
MB-CHO-0002	Chrome ore Turkish lumpy 40-42%, cfr main Chinese ports, \$/tonne	02 Nov 2021	280 - 300	0.00%	Oct 2021	285 - 305



## 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	28 Oct 2021	1.95 - 2.05	2.04%	Oct 2021	
MB-FEC-0004	Ferro-chrome high carbon 6-8.5% C, basis 60-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	02 Nov 2021	1.71 - 1.85	0.57%	Oct 2021	1.66 - 1.82
MB-FEC-0001	Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb	26 Oct 2021	1.76 - 1.92	2.22%	Oct 2021	1.74 - 1.9
MB-FEC-0017	Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	21 Oct 2021	1.32 - 1.37	8.87%	Oct 2021	1.27 - 1.31
MB-FEC-0018	Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	21 Oct 2021	1.3 - 1.35	8.13%	Oct 2021	1.26 - 1.3
MB-FEC-0021	Ferro-chrome high carbon 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	02 Nov 2021	1.71 - 1.85	0.57%	Oct 2021	1.66 - 1.82
MB-FEC-0020	Ferro-chrome high carbon 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe, \$/lb Cr	02 Nov 2021	1.48 - 1.54	0.00%	Oct 2021	1.43 - 1.49
MB-FEC-0011	Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	02 Nov 2021	1.32	1.54%	Oct 2021	1.31
MB-FEC-0006	Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	02 Nov 2021	10600 - 11100	0.00%	Oct 2021	10875 - 11475
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	02 Nov 2021	9785 - 10495	2.53%	Oct 2021	9765 - 9995
MB-FEC-0019	Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	02 Nov 2021	1.91	0.53%	Oct 2021	1.88
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%	Oct 2021	1.8
MB-FEC-0014	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, \$/lb	28 Oct 2021	3.45 - 3.55	6.71%	Oct 2021	
MB-FEC-0013	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb	28 Oct 2021	3.6 - 3.65	7.40%	Oct 2021	
MB-FEC-0015	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, \$/lb	28 Oct 2021	3.3 - 3.35	4.72%	Oct 2021	
MB-FEC-0003	Ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe, \$/lb Cr	26 Oct 2021	3.43 - 3.75	13.97%	Oct 2021	3.24 - 3.5
MB-FEC-0002	Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr	26 Oct 2021	3.47 - 3.79	13.79%	Oct 2021	3.28 - 3.54

## Manganese ore

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	29 Oct 2021	3.26	4.82%	Oct 2021	3.06
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	29 Oct 2021	5.58	0.54%	Oct 2021	5.47
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	29 Oct 2021	4.83	1.26%	Oct 2021	4.7
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	29 Oct 2021	36.2	-1.90%	Oct 2021	35.68
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	29 Oct 2021	45.2	-1.95%	Oct 2021	43.72

## 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	29 Oct 2021	10000 - 10300	-4.69%	Oct 2021	10800 - 11280
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	29 Oct 2021	1900 - 2100	0.00%	Oct 2021	1830 - 1985





Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	28 Oct 2021	315 - 320	0.00%	Oct 2021	295 - 300
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	28 Oct 2021	1.95 - 2	0.00%	Oct 2021	
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	28 Oct 2021	195 - 200	0.00%	Oct 2021	195 - 200
MB-FEM-0001	Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	28 Oct 2021	2600 - 2650	1.94%	Oct 2021	2537.5 - 2587.5

## 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	29 Oct 2021	10500 - 10800	-10.50%	Oct 2021	11260 - 11760
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	29 Oct 2021	1950 - 2000	0.00%	Oct 2021	1830 - 1900
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	29 Oct 2021	1900 - 2100	0.00%	Oct 2021	1840 - 1970
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	28 Oct 2021	1.2 - 1.25	1.65%	Oct 2021	
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	28 Oct 2021	120 - 125	1.24%	Oct 2021	119 - 121.75

## Ferro-silicon

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FES-0003	Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	28 Oct 2021	3.3 - 3.45	4.00%	Oct 2021	
MB-FES-0005	Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	29 Oct 2021	4400 - 4800	12.20%	Oct 2021	3860 - 4100
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	03 Nov 2021	3300 - 3500	-10.53%	Oct 2021	4112.5 - 4262.5
MB-FES-0001	Ferro-silicon 75% Si min, in-whs China, yuan/tonne	03 Nov 2021	14000 - 15000	-20.55%	Oct 2021	19250 - 21125

## Noble ores & alloys news

# Titanium markets extend steady trend ahead of steelmaker tenders

By Declan Conway - Wednesday 03 November

Key data from Fastmarkets' pricing session in Europe on Wednesday November 3.

FERRO-TITANIUM 70% TI, MAX 4.5% AL (in \$ per kg, ddp Europe)			
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 (in \$ per lb, cif Europe)			
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 (in \$ per lb, cif Europe)			
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 for the third consecutive week on November 3. There was low-key trading activity, and spot prices appeared to be steady ahead of the expected settlement of steelmakers' tenders for alloy and the annual Fastmarkets' international ferro-alloys conference, scheduled for November 14-16 in Prague.

- There has yet to be a settlement on a Posco tender for 3,600 tonnes of ferro-titanium, issued on Wednesday, that was expected to be concluded by the end of this week. Other major steelmakers were expected to track that tender in the near term, ahead of the ferro-alloys conference.

- Scrap suppliers have also reported low levels of trading activity, with deals for small tonnages reported by suppliers at the lower end of the latest price assessments. But some ferro-titanium producers said that most scrap offer prices were around the top end of the price assessments, or even slightly higher.

**Key quotes**

"[This] must be the quietest period in the many years we have been involved in ferro-titanium trading. The Posco tender was delayed by a few days; we are not sure about other tenders yet. Spot demand has been very subdued yet prices are stable, with low inventories of alloy and scrap." - *Russian trader*

"The current tight scrap situation is extremely worrying. There seems to be a dearth of scrap generally, and most notably of titanium scrap turnings. We are being forced to pay unrealistic prices for material, or simply miss out on those offers. The combination of scrap price increases with transport, labor and energy price jumps is making the manufacture of ferro-titanium very challenging." - *UK-based alloy producer*

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

By pricing@fastmarkets.com - Wednesday 03 November

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

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

**Fastmarkets assessed Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo at 44.70-45.50 on Wednesday November 03, 2021.**

- Sale at \$46.00 for 1 tonne (discarded for tonnage below Fastmarkets' specification)
- Sale at \$45.70 for 3 tonnes (discarded for tonnage below Fastmarkets' specification)
- Bid at \$45.20
- Offer at \$44.80
- Offer at \$45.00 for 20 tonnes
- Offer at \$45.00 for 12 tonnes
- Offer at \$45.25
- Offer at \$45.25 for 24 tonnes
- Offer at \$45.30
- Offer at \$45.45
- Offer at \$45.50
- Offer at \$45.50 for 2 tonnes (discarded for tonnage below Fastmarkets' specification)
- Offer at \$45.80
- Deal heard at \$44.70
- Deal heard at \$45.10 for 2 tonnes (discarded for tonnage below Fastmarkets' specification)
- Deal heard at \$45.50 for 44 tonnes
- Deal heard at \$45.50 for 40 tonnes
- Prices indicated at \$44.70-45.50
- Prices indicated at \$45.00-45.50
- Prices indicated at \$45.50-46.00
- Prices indicated at \$45.50-46.00
- Prices indicated at \$45.70-46.20
- Prices indicated at \$46.00

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

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

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

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

By pricing@fastmarkets.com - Wednesday 03 November

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 32.50-33.50 on Wednesday November 03, 2021.**



- Bid at \$32.50
- Prices indicated at \$32.75-33.25
- Sale at \$33.25 for 3 tonnes
- Offer at \$33.00
- Prices indicated at \$32.50
- Sale at \$32.80 for 10 tonnes
- Prices indicated at \$32.50-33.50
- Prices indicated at \$33.00
- Prices indicated at \$32.50-33.50
- Prices indicated at \$33.00
- Prices indicated at \$32.50
- Sale at \$32.80 for 3 tonnes
- Prices indicated at \$32.00-32.55
- Prices indicated at \$32.00-33.50
- Offer at \$32.75
- Offer at \$32.80
- Prices indicated at \$32.50
- Offer at \$33.00 for 3 tonnes
- Offer at \$32.50
- Prices indicated at \$33.00
- Sale at \$33.50 for 5 tonnes
- Prices indicated at \$33.50

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

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

By pricing@fastmarkets.com - Wednesday 03 November

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 36.50-37.80 on Wednesday November 03, 2021.**

- Prices indicated at \$36.50-37.00
- Deal heard at \$36.00 for 10 tonnes (discarded, material outside Fastmarkets' specifications)
- Deal heard at \$36.00 for 5 tonnes
- Prices indicated at \$36.00-37.50
- Prices indicated at \$37.00
- Sale at \$37.25 for 6 tonnes
- Deal heard at \$36.00 for 10 tonnes (discarded, material outside Fastmarkets' specifications)
- Sale at \$38.50
- Sale at \$37.80 for 5 tonnes
- Sale at \$37.25
- Deal heard at \$37.00 for 20 tonnes
- Deal heard at \$38.50 for 2 tonnes (discarded, below minimum tonnage)
- Deal heard at \$36.00 for 10 tonnes
- Offer at \$38.50
- Prices indicated at \$37.00-38.00
- Prices indicated at \$37.00-38.50
- Prices indicated at \$36.50
- Deal heard at \$36.00 (discarded, material outside Fastmarkets' specifications)

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

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

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

By pricing@fastmarkets.com - Wednesday 03 November

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 November 03, 2021.**

- Prices indicated at \$315-319
- Prices indicated at \$312-315
- Prices indicated at \$315-319
- Prices indicated at \$315
- Prices indicated at \$315-319

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

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

## Molybdenum/ferro-molybdenum

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	28 Oct 2021	19 - 20	0.00%	Oct 2021	18.88 - 19.75
MB-FEO-0003	Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo	03 Nov 2021	19.45 - 19.5	-0.51%	Oct 2021	19.48 - 19.76
MB-FEO-0004	Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb	03 Nov 2021	18.9 - 19	-0.79%	Oct 2021	18.7 - 18.96
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	28 Oct 2021	21.75 - 22.5	0.00%	Oct 2021	21.75 - 22.38
MB-FEO-0001	Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo	03 Nov 2021	44.7 - 45.5	-0.88%	Oct 2021	44.41 - 45.43

### 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	03 Nov 2021	44 - 46	0.00%	Oct 2021	44 - 46
MB-FET-0001	Ferro-titanium 70% Ti, max 4.5% Al, ddp Europe, \$/kg Ti	03 Nov 2021	7.7 - 8.2	0.00%	Oct 2021	7.7 - 8.18
MB-FET-0002	Ferro-titanium 68-72% Ti, ex-whs US, \$/lb	28 Oct 2021	3.6 - 3.7	0.00%	Oct 2021	3.6 - 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	29 Oct 2021	320 - 325	0.00%	Oct 2021	317 - 322
MB-W-0003	Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3	03 Nov 2021	315 - 319	0.00%	Oct 2021	311 - 317.5
MB-W-0002	Tungsten concentrate 65% WO3, in-whs China, yuan/tonne	03 Nov 2021	113000 - 114000	0.00%	Oct 2021	111500 - 113250
MB-FEU-0001	Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W	03 Nov 2021	36.5 - 37.8	-1.59%	Oct 2021	37.04 - 38.5
MB-FEU-0003	Ferro-tungsten export, min 75% fob China, \$/kg W	03 Nov 2021	38.5 - 40	0.00%	Oct 2021	38.63 - 40.18

### Vanadium pentoxide/ferro-vanadium

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-V-0001	Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	29 Oct 2021	7.5 - 8.5	0.00%	Oct 2021	7.46 - 8.5
MB-V-0002	Vanadium pentoxide 98% V2O5 min, fob China, \$/lb V2O5	28 Oct 2021	7.65 - 7.72	-0.52%	Oct 2021	7.1 - 7.25
MB-V-0004	Vanadium pentoxide 98% V2O5 min, exw China, yuan/tonne	28 Oct 2021	108000 - 109000	-0.46%	Oct 2021	100500 - 102750
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	28 Oct 2021	14.85 - 15.5	0.00%	Oct 2021	14.85 - 15.5
MB-FEV-0001	Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V	03 Nov 2021	32.5 - 33.5	0.76%	Oct 2021	31.25 - 32.39
MB-FEV-0003	Ferro-vanadium 78% V min, fob China, \$/kg V	28 Oct 2021	33.53 - 34.14	-0.56%	Oct 2021	31.11 - 31.86

# Iron ore markets

Source: [dashboard.fastmarkets.com/m/74f0932b-34c8-430d-a2b6-2402986448e2](https://dashboard.fastmarkets.com/m/74f0932b-34c8-430d-a2b6-2402986448e2)

## News

### Brazilian iron ore exports fall 0.84% in October

By Renato Rostás - Wednesday 03 November

Brazilian exports of iron ore slipped by 0.84% year on year in October, the country's economy ministry said on Wednesday November 3.

Iron ore exports totaled 30.86 million tonnes during the month, down from 31.12 million tonnes in October 2020.

Daily average volumes totaled 1.54 million tonnes, also down by 0.84% from 1.56 million tonnes in the same comparison. October had 20 workdays in both 2020 and 2021.

At the same time, revenue from iron ore exports grew year on year in October. The economy ministry said revenue reached \$3.21 billion, up by 14.37% from \$2.80 billion in October last year.

That performance represented an average iron ore price of \$103.90 per tonne on a fob basis during the month, up by 15.32% from \$90.10 per tonne fob a year earlier, according to the ministry.

Fastmarkets' index for **iron ore 62% Fe fines, cfr Qingdao** was at \$100.10 per tonne on Wednesday, up by 4.52% from \$95.77 per tonne a day earlier but down by 16.49% from \$119.86 per tonne on October 27.

The index averaged \$120.76 per tonne in October, up by 0.47% from \$120.20 per tonne in the same month of 2020.

Meanwhile, Fastmarkets calculated its index for **iron ore 65% Fe fines, cfr Qingdao** at \$117.40 per tonne on Wednesday, up by 3.07% from \$113.90 per tonne a day earlier but down by 16.56% from \$140.70 per tonne on October 27.

During October, the average for the 65% Fe index was \$143.24 per tonne, up by 7.78% from \$132.90 per tonne in the same month last year.

In its third-quarter production report published on October 19, Vale – Brazil's and the world's largest iron ore producer – said there was a **gap between iron ore output and sales**. This was mainly because it held back high-silica products, a strategy that was in line with its value-over-volume approach and one that it said could be repeated going forward.

The company will lower high-silica product supply by 4 million tonnes in the fourth quarter, it said.

Later, in a conference call to discuss the quarterly earnings held on October 29, Vale ferrous director Marcello Spinelli estimated the **seaborne iron ore market could lose around 40 million tonnes of supply in 2022** due to higher sales to domestic markets from relevant producing regions like Brazil, India and the Commonwealth of Independent States.

### Iron ore prices rebound amid good demand in low-grade fines

By Zihao Yu - Wednesday 03 November

Iron ore prices went up on Wednesday November 3 with support from the demand in low-grade fines, sources said.

**Fastmarkets iron ore indices**

**62% Fe fines, cfr Qingdao:** \$100.10 per tonne, up by \$4.33 per tonne

**62% Fe low-alumina fines, cfr Qingdao:** \$101.70 per tonne, up by \$5.03 per tonne

**58% Fe fines high-grade premium, cfr Qingdao:** \$76.15 per tonne, up by \$8.45 per tonne

**65% Fe Brazil-origin fines, cfr Qingdao:** \$117.40 per tonne, up by \$3.50 per tonne

**63% Fe Australia-origin lump ore premium, cfr Qingdao:** \$0.1900 per dry metric tonne unit (dmtu), down by \$0.0350 per dmtu

**62% Fe fines, fot Qingdao:** 709 yuan (\$111) per wet metric tonne (implied **62% Fe China Port Price:** \$101.73 per dry tonne), down by 1 yuan per wmt

#### Key drivers

The most-traded January iron ore futures contract on the Dalian Commodity Exchange (DCE) fluctuated up during the day, ending up by 4.2% from Tuesday's closing price of 565.50 yuan (\$88) per tonne.

The most-traded December iron ore forward-month swap contract on the Singapore Exchange (SGX) also increased. By 6:16pm Singapore time, it had registered an increase of \$4.26 per tonne compared with Tuesday's settlement price of \$94.04 per tonne.

A trading source in Singapore said the low-grade Super Special Fines attracted some buyers due to its low price at Chinese ports, which could be a contributing factor in the increase in iron ore prices. The rising coke futures could also improve sentiment in the iron ore market.

Chinese steel mills' margins were still narrowing with today's rebounding coke and iron ore prices. As a result, more demand preference could move into the low-grade fines to save cost, and the price spread between mid-grade fines and low-grade fines could narrow further, the trading source added.

Maintenance on certain berths in Australia and Brazil was expected to continue in November, which could decrease the arrivals of iron ore shipments at Chinese ports, a trading source in Shanghai said.

Iron ore port inventories had reached a very high level, however, and iron ore demand could remain depressed with stricter restrictions imposed in the winter season. So the upside for iron ore prices has remained limited, the trading source added.

### Quote of the day

"Although the iron ore futures are gaining, the prices at ports are largely flat compared with yesterday, which implies that the actual demand in the physical market is still weak," a trading source in southern China said.

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

Vale, Beijing Iron Ore Trading Center (Corex), 170,000 tonnes of 62% Fe Brazilian Blend fines, traded at \$101.70 per tonne cfr China, laycan December 7-16.

Rio Tinto, Corex, 170,000 tonnes of 61% Fe Pilbara Blend fines, traded at \$96.85 per tonne cfr China, laycan December 1-10.

Corex, 130,000 tonnes of 56.7% Fe Yandi fines, traded at the November average of two 62% Fe indices at an undisclosed contractual discount, plus a discount of \$1 per tonne, laycan November 6-15.

BHP, Globalore, 80,000 tonnes of 62.5% Fe Newman Blend lump, offered at the December average of a 62% Fe index on an fob Australia basis plus a lump premium of \$0.2000 per dry metric tonne unit, laycan December 1-10.

Fortescue Metals Group, Globalore, 94,000 tonnes of 58% Fe Super Special fines, offered at the December average of a 62% Fe index on an fob Australia basis plus a discount of 39.5%, laycan December 1-10.

### Market participant indications

*Fastmarkets index for iron ore 62% Fe fines*

Newman fines: \$98.03-99.52 per tonne cfr China  
Mining Area C fines: \$87.02-90.25 per tonne cfr China  
Jimblebar fines: \$76.73-84.55 per tonne cfr China

*Fastmarkets index for iron ore 65% Fe Brazil-origin fines*  
Iron Ore Carajas fines: \$115.80-119.50 per tonne cfr China

### Port prices

Pilbara Blend fines were traded at 695-710 yuan (\$109-111) per wmt in Shandong province on Wednesday, compared with 690-750 yuan per wmt on Tuesday.

The latest range is equivalent to about \$100-102 per tonne in the seaborne

market.

### Dalian Commodity Exchange

The most-traded January iron ore futures contract closed at 589.50 yuan (\$92) per tonne on Wednesday, up by 24 yuan per tonne from Tuesday's closing price.

*Alex Theo in Singapore and Alice Li in Shanghai contributed to this article.*

## Duncan Wanblad to take over as CEO at Anglo American in 2022

By Callum Perry - Wednesday 03 November

**Duncan Wanblad will take over as Anglo American's chief executive officer when current incumbent Mark Cutifani retires and steps down at the company's annual general meeting on April 19, 2022.**

Wanblad will also become an executive director of the board at the diversified mining giant.

Cutifani, who has been CEO for nine years, will be involved in a transition period, which is expected to end on June 30.

"Duncan Wanblad is the standout and natural successor [and will bring his] 30 years of international mining experience and deep understanding of Anglo American, its culture and its context [to the role]," Anglo American chairman Stuart Chambers said.

Wanblad has occupied various executive and non-executive roles across Anglo American's businesses, the company said. He was CEO of the base metals and minerals division in 2013-2019, which overlapped with his most recent role as group director of strategy and business development, which he took up in 2016.

Wanblad said that safety and sustainability would be key areas of focus for the company.

"Our responsibility to [produce metals and minerals] safely and sustainably, including meeting our employee and stakeholder expectations, has never been [more important]," he said.

## Daily indices price table

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0009	Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$/tonne	03 Nov 2021	117.4	3.07%	Oct 2021	143.24
MB-IRO-0144	Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$/tonne	03 Nov 2021	101.7	5.20%	Oct 2021	122.87
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	03 Nov 2021	100.1	4.52%	Oct 2021	120.76
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	03 Nov 2021	76.15	12.48%	Oct 2021	92.15
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	03 Nov 2021	15.5	82.35%	Oct 2021	15.1
MB-IRO-0015	Iron ore 58% Fe fines, cfr Qingdao, \$/tonne	03 Nov 2021	60.65	2.45%	Oct 2021	77.06
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu	03 Nov 2021	19	-15.56%	Oct 2021	20.5
MB-IRO-0022	Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion	03 Nov 2021	101.73	-0.13%	Oct 2021	126.26
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	03 Nov 2021	709	-0.14%	Oct 2021	876.38
MB-IRO-0076	Iron ore product differential - 62% Fe Pilbara Blend Fines, cfr Qingdao, \$/tonne	03 Nov 2021	(1.66)		Oct 2021	(0.69)
MB-IRO-0114	Iron ore 62% Fe Pilbara blend fines, cfr Qingdao, \$/tonne	03 Nov 2021	98.44	3.82%	Oct 2021	120.07



## Weekly and monthly indices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0012	Iron ore 65% Fe blast furnace pellet, cfr Qingdao, \$/tonne	29 Oct 2021	182.04	-4.90%	Oct 2021	186.24
MB-IRO-0013	Iron ore 66% Fe concentrate, cfr Qingdao, \$/tonne	29 Oct 2021	137.48	-6.84%	Oct 2021	141.88
MB-IRO-0077	Iron ore DR-grade pellet premium to 65% Fe fines index, Middle East reference, \$/tonne	29 Oct 2021	50	-28.57%	Oct 2021	50
MB-IRO-0177	Iron ore pellet premium over 65% Fe fines, cfr China, \$/tonne	29 Oct 2021	47.1	0.86%	Oct 2021	44.58

## Weekly value-in-use indices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0021	Iron ore 62% Fe fines, % Al <sub>2</sub> O <sub>3</sub> VIU, cfr Qingdao, \$/tonne	03 Nov 2021	(6.61)		Oct 2021	(6.62)
MB-IRO-0018	Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne	03 Nov 2021	2.05	0.00%	Oct 2021	2.36
MB-IRO-0020	Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne	03 Nov 2021	(5.42)		Oct 2021	(5.45)
MB-IRO-0024	Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne	03 Nov 2021	(0.88)		Oct 2021	(0.83)
MB-IRO-0019	Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne	03 Nov 2021	2.56	0.00%	Oct 2021	2.77



# Manganese ore & alloys

Source: [dashboard.fastmarkets.com/m/d73a1ad8-bcee-4a7e-911a-5c69669337c7](https://dashboard.fastmarkets.com/m/d73a1ad8-bcee-4a7e-911a-5c69669337c7)

## Weekly ore indices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	29 Oct 2021	3.26	4.82%	Oct 2021	3.06
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	29 Oct 2021	5.58	0.54%	Oct 2021	5.47
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	29 Oct 2021	4.83	1.26%	Oct 2021	4.7
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	29 Oct 2021	36.2	-1.90%	Oct 2021	35.68
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	29 Oct 2021	45.2	-1.95%	Oct 2021	43.72

## 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	29 Oct 2021	10500 - 10800	-10.50%	Oct 2021	11260 - 11760
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	29 Oct 2021	1950 - 2000	0.00%	Oct 2021	1830 - 1900
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	29 Oct 2021	1900 - 2100	0.00%	Oct 2021	1840 - 1970
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	28 Oct 2021	1.2 - 1.25	1.65%	Oct 2021	
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	28 Oct 2021	120 - 125	1.24%	Oct 2021	119 - 121.75

## 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	29 Oct 2021	10000 - 10300	-4.69%	Oct 2021	10800 - 11280
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	29 Oct 2021	1900 - 2100	0.00%	Oct 2021	1830 - 1985
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	28 Oct 2021	315 - 320	0.00%	Oct 2021	295 - 300
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	28 Oct 2021	1.95 - 2	0.00%	Oct 2021	
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	28 Oct 2021	195 - 200	0.00%	Oct 2021	195 - 200
MB-FEM-0001	Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	28 Oct 2021	2600 - 2650	1.94%	Oct 2021	2537.5 - 2587.5

# SPB

Source: [dashboard.fastmarkets.com/m/74fba24b-937e-4451-9960-041bac5bbfa3](https://dashboard.fastmarkets.com/m/74fba24b-937e-4451-9960-041bac5bbfa3)

## Pittsburgh

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0303	Steel scrap No1 heavy melt, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	420	2.44%	Oct 2021	420
MB-STE-0304	Steel scrap No1 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	571	0.00%	Oct 2021	571
MB-STE-0305	Steel scrap No2 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	329	3.13%	Oct 2021	329
MB-STE-0306	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	590	0.00%	Oct 2021	590
MB-STE-0308	Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	470	2.17%	Oct 2021	470
MB-STE-0309	Steel scrap machine shop turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	335	0.00%	Oct 2021	335
MB-STE-0310	Steel scrap cast iron borings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	290	0.00%	Oct 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%	Oct 2021	455
MB-STE-0598	Steel scrap punchings and plate, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	792	0.00%	Oct 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%	Oct 2021	430
MB-STE-0229	Steel scrap No2 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	415	0.00%	Oct 2021	415
MB-STE-0230	Steel scrap No1 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	565	-3.42%	Oct 2021	565
MB-STE-0231	Steel scrap No2 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	315	0.00%	Oct 2021	315
MB-STE-0232	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	560	-3.45%	Oct 2021	560
MB-STE-0233	Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	480	2.13%	Oct 2021	480
MB-STE-0234	Steel scrap machine shop turnings, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	290	0.00%	Oct 2021	290
MB-STE-0235	Steel scrap cast iron borings, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	320	0.00%	Oct 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%	Oct 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%	Oct 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%	Oct 2021	722



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%	Oct 2021	722
MB-STE-0579	Steel scrap low-alloy punchings, consumer buying price, delivered mill Chicago, \$/gross ton	08 Oct 2021	742	-2.62%	Oct 2021	742
MB-STE-0239	Steel scrap cupola cast, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	559	0.00%	Oct 2021	559
MB-STE-0240	Steel scrap clean auto cast, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	622	0.00%	Oct 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%	Oct 2021	537
MB-STE-0246	Steel scrap steel car wheels, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	495	0.00%	Oct 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%	Oct 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%	Oct 2021	400
MB-STE-0286	Steel scrap No1 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	530	0.00%	Oct 2021	530
MB-STE-0287	Steel scrap No2 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	335	0.00%	Oct 2021	335
MB-STE-0288	Steel scrap No1 busheling, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	530	0.00%	Oct 2021	530
MB-STE-0289	Steel scrap shredded auto scrap, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	450	0.00%	Oct 2021	450
MB-STE-0290	Steel scrap machine shop turnings, consumer buying price, delivered mill Philadelphia, \$/gross ton	08 Oct 2021	315	0.00%	Oct 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%	Oct 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%	Oct 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%	Oct 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%	Oct 2021	385
MB-STE-0622	Steel scrap No2 heavy melting, broker buying price, fob St Louis, \$/gross ton	08 Oct 2021	375	0.00%	Oct 2021	375
MB-STE-0623	Steel scrap No1 busheling, broker buying price, fob St Louis, \$/gross ton	08 Oct 2021	545	-3.54%	Oct 2021	545
MB-STE-0624	Steel scrap No1 dealer bundles, broker buying price, fob St Louis, \$/gross ton	08 Oct 2021	540	-3.57%	Oct 2021	540
MB-STE-0626	Steel scrap shredded scrap, broker buying price, fob St Louis, \$/gross ton	08 Oct 2021	410	0.00%	Oct 2021	410
MB-STE-0627	Steel scrap machine shop turnings, broker buying price, fob St Louis, \$/gross ton	08 Oct 2021	230	0.00%	Oct 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%	Oct 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%	Oct 2021	270
MB-STE-0634	Steel scrap No1 dealer bundles, broker buying price, fob Detroit, \$/gross ton	08 Oct 2021	370	-5.13%	Oct 2021	370
MB-STE-0635	Steel scrap No1 busheling, broker buying price, fob Detroit, \$/gross ton	08 Oct 2021	418	-4.57%	Oct 2021	418
MB-STE-0636	Steel scrap shredded scrap, broker buying price, fob Detroit, \$/gross ton	08 Oct 2021	318	0.00%	Oct 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%	Oct 2021	296
MB-STE-0638	Steel scrap machine shop turnings, broker buying price, fob Detroit, \$/gross ton	08 Oct 2021	45	0.00%	Oct 2021	45
MB-STE-0640	Steel scrap cast iron borings, broker buying price, fob Detroit, \$/gross ton	08 Oct 2021	75	0.00%	Oct 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%	Oct 2021	425
MB-STE-0256	Steel scrap No1 bundles, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Oct 2021	620	0.00%	Oct 2021	620
MB-STE-0257	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Oct 2021	620	0.00%	Oct 2021	620
MB-STE-0258	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Oct 2021	460	0.00%	Oct 2021	460
MB-STE-0259	Steel scrap machine shop turnings, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Oct 2021	245	0.00%	Oct 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%	Oct 2021	440
MB-STE-0653	Steel scrap punchings and plate, broker buying price, fob Cleveland, \$/gross ton	08 Oct 2021	740	0.00%	Oct 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%	Oct 2021	410
MB-STE-0250	Steel scrap No1 bundles, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Oct 2021	555	-1.77%	Oct 2021	555
MB-STE-0251	Steel scrap No1 busheling, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Oct 2021	555	-1.77%	Oct 2021	555
MB-STE-0252	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Oct 2021	430	0.00%	Oct 2021	430
MB-STE-0253	Steel scrap machine shop turnings, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Oct 2021	247	0.00%	Oct 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%	Oct 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%	Oct 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%	Oct 2021	263
MB-STE-0700	Steel scrap No1 dealer bundles, broker buying price, fob Birmingham, \$/gross ton	08 Oct 2021	485	-3.96%	Oct 2021	485
MB-STE-0702	Steel scrap No1 busheling, broker buying price, fob Birmingham \$/gross ton	08 Oct 2021	455	-4.21%	Oct 2021	455
MB-STE-0703	Steel scrap shredded scrap, broker buying price, fob Birmingham \$/gross ton	08 Oct 2021	430	0.00%	Oct 2021	430
MB-STE-0704	Steel scrap machine shop turnings, broker buying price, fob Birmingham \$/gross ton	08 Oct 2021	230	0.00%	Oct 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%	Oct 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%	Oct 2021	420
MB-STE-0323	Steel scrap No1 busheling, consumer buying price, delivered mill South Carolina, \$/gross ton	08 Oct 2021	530	-1.85%	Oct 2021	530
MB-STE-0324	Steel scrap shredded auto scrap, consumer buying price, delivered mill South Carolina, \$/gross ton	08 Oct 2021	440	0.00%	Oct 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%	Oct 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%	Oct 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	01 Nov 2021	380	7.04%	Oct 2021	342.5
MB-STE-0380	Steel scrap No2 bundles, export yard buying price, delivered to yard New York, \$/gross ton	01 Nov 2021	330	8.20%	Oct 2021	292.5
MB-STE-0381	Steel scrap machine shop turnings, export yard buying price, delivered to yard New York, \$/gross ton	01 Nov 2021	275	10.00%	Oct 2021	237.5
MB-STE-0382	Steel scrap mixed cast, export yard buying price, delivered to yard New York, \$/gross ton	01 Nov 2021	375	7.14%	Oct 2021	337.5
MB-STE-0383	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard New York, \$/gross ton	01 Nov 2021	395	6.76%	Oct 2021	357.5
MB-STE-0384	Steel scrap auto bodies, export yard buying price, delivered to yard New York, \$/gross ton	01 Nov 2021	360	7.46%	Oct 2021	322.5
MB-STE-0385	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard New York, \$/gross ton	01 Nov 2021	390	6.85%	Oct 2021	352.5

### 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	01 Nov 2021	365	4.29%	Oct 2021	337.5
MB-STE-0369	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Boston, \$/gross ton	01 Nov 2021	365	4.29%	Oct 2021	337.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0370	Steel scrap auto bodies, export yard buying price, delivered to yard Boston, \$/gross ton	01 Nov 2021	275	10.00%	Oct 2021	233.75
MB-STE-0371	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Boston, \$/gross ton	01 Nov 2021	375	4.17%	Oct 2021	347.5

### 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	01 Nov 2021	275	3.77%	Oct 2021	260
MB-STE-0373	Steel scrap No2 bundles, export yard buying price, delivered to yard Los Angeles, \$/gross ton	01 Nov 2021	175	6.06%	Oct 2021	160
MB-STE-0374	Steel scrap No1 busheling, export yard buying price, delivered to yard Los Angeles, \$/gross ton	01 Nov 2021	285	3.64%	Oct 2021	270
MB-STE-0375	Steel scrap machine shop turnings, export yard buying price, delivered to yard Los Angeles, \$/gross ton	01 Nov 2021	65	8.33%	Oct 2021	57.5
MB-STE-0378	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Los Angeles, \$/gross ton	01 Nov 2021	285	3.64%	Oct 2021	270

### 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		Oct 2021	6
MB-STE-0411	Steel scrap machine shop turnings, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	07 Oct 2021	6		Oct 2021	6
MB-STE-0410	Steel scrap shredded auto scrap, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	07 Oct 2021	6		Oct 2021	6
MB-STE-0412	Steel scrap cut structural/plate 5ft max, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	07 Oct 2021	6		Oct 2021	6

### 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%	Oct 2021	294
MB-STE-0773	Steel scrap No1 dealer bundles, broker buying price, fob Hamilton, Canadian \$/ net ton	08 Oct 2021	576	-1.71%	Oct 2021	576
MB-STE-0774	Steel scrap No1 busheling, broker buying price, fob Hamilton, Canadian \$/net ton	08 Oct 2021	471	-2.08%	Oct 2021	471
MB-STE-0776	Steel scrap shredded scrap, broker buying price, fob Hamilton, Canadian \$/ net ton	08 Oct 2021	255	6.25%	Oct 2021	255
MB-STE-0777	Steel scrap machine shop turnings, broker buying price, fob Hamilton, Canadian \$/ net ton	08 Oct 2021	186	0.00%	Oct 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%	Oct 2021	255
MB-STE-0766	Steel scrap No2 heavy melting, broker buying price, fob Houston \$/gross ton	08 Oct 2021	245	0.00%	Oct 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%	Oct 2021	410
MB-STE-0768	Steel scrap shredded scrap, broker buying price, fob Houston \$/gross ton	08 Oct 2021	275	0.00%	Oct 2021	275
MB-STE-0769	Steel scrap machine shop turnings, broker buying price, fob Houston \$/gross ton	08 Oct 2021	175	0.00%	Oct 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%	Oct 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	22 Oct 2021	416.67	0.00%	Oct 2021	
MB-STE-0526	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	22 Oct 2021	590	0.00%	Oct 2021	
MB-STE-0523	Steel scrap shredded auto scrap, consumer buying price, delivered mill, \$/gross ton, weekly composite	22 Oct 2021	467	0.00%	Oct 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	02 Nov 2021	2016 - 2083	-0.53%	Oct 2021	1937.25 - 2021.5
MB-STS-0047	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	02 Nov 2021	1882 - 1971	0.00%	Oct 2021	1808.75 - 1909.5
MB-STS-0133	Stainless steel scrap 304 solids, clips, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	1949 - 1994	6.05%	Oct 2021	1949 - 1994
MB-STS-0134	Stainless steel scrap 304 turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	1747 - 1792	2.25%	Oct 2021	1747 - 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	02 Nov 2021	2038 - 2083	0.00%	Oct 2021	1965.5 - 2027.25
MB-STS-0068	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	02 Nov 2021	1882 - 1971	0.00%	Oct 2021	1831.25 - 1915.25
MB-STS-0069	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, \$/gross ton	02 Nov 2021	806 - 829	0.00%	Oct 2021	778.5 - 817.5

### 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	02 Nov 2021	2061 - 2083	0.56%	Oct 2021	1965.5 - 2016
MB-STS-0088	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	02 Nov 2021	1882 - 1971	0.00%	Oct 2021	1831.25 - 1909.5
MB-STS-0048	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	02 Nov 2021	784 - 806	-1.43%	Oct 2021	750.5 - 812

## 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	02 Nov 2021	1120 - 1456	0.00%	Oct 2021	1120 - 1456
MB-STC-0197	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Cleveland, \$/gross	02 Nov 2021	896 - 1344	2.05%	Oct 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	02 Nov 2021	2117 - 2128	-0.52%	Oct 2021	2060.75 - 2122.25
MB-STC-0116	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, \$/gross ton	02 Nov 2021	1882 - 1904	44.45%	Oct 2021	1299 - 1322
MB-STC-0117	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard New York, \$/gross ton	02 Nov 2021	717 - 739	51.19%	Oct 2021	470 - 493