

All metals news

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Top stories

Deacero strengthens trade presence

By Thorsten Schier - Thursday 04 November

Mexican steel producer Deacero has opened an office in Washington to be closer to trade decisions affecting its business. It is a first for a Mexican company, according to a statement on Thursday November 4.

"This is where decisions are made that affect our company, its workers, and its customers - not only in the US, but also in Mexico, and in other international markets where we do business," Deacero chief executive officer Raul Gutierrez said in the statement.

"We want to stay informed about those decisions, and be part of the public dialogue that shapes them. The new office will give us the direct presence needed to do this well."

[Recent changes to Section 232 tariffs with Europe](#) are already having pricing impacts in the United States.

"We hope and expect that, at this critical time, the US Administration will stand strong with its Section 232 national security tariffs, which have been so beneficial to the US steel and nails industries, to manufacturing in general, and to the welfare of all the people of North America," Gutierrez said.

Deacero mentioned the US-Mexico-Canada Agreement as a key piece of legislation for the company. The steelmaker also owns the largest US nail producer, Mid-Continent Steel & Wire.

US HRC index rebounds on higher deals

By Abby Verret - Thursday 04 November

Hot-rolled coil prices in the United States rose again on Thursday November 4 after consecutive declines, though most sources expect them to taper off again in coming weeks.

Fastmarkets' daily steel hot-rolled coil index, fob mill US was calculated at \$94.33 per hundredweight (\$1,886.60 per ton), up by 1.07% from \$93.33 per cwt on Wednesday and down by 1.31% from \$95.58 per cwt a week ago.

A fresh input of \$96 per cwt was received in the producer sub-index reflecting tons sold, while data points were rolled over in the distributor and consumer sub-indices due to lack of liquidity.

Heard in the market

The index crept back over \$94 per cwt after two days below that level, although bearish market dynamics - including the low cost of imported steel and general consensus among buyers that the price is too high - remain in place.

Quote of the day

"I'm holding out as long as possible before I pull the trigger because I think I'll be in a little bit better position the longer I wait," said one buyer.

Alter, Toyota announce Altech facility opening

By Kirstyn Petras - Thursday 04 November

Alter Trading Corporation and Toyota Tsusho America Inc (TAI) announced the grand opening of the Altech Recycling Plant in North Little Rock, Arkansas, on Thursday November 4.

The facility will produce high-quality aluminium products to supplement demand at TAI production facilities for the development of new Toyota vehicle parts, according to a joint statement released November 4.

"This project represents a step in the recycling process that brings together two great companies on a mission to conserve resources, promote recycling and champion the circular economy," Alter Trading Corporation chief executive officer Jay Robinovitz said.

The facility processes zorba, a mixed nonferrous product, which produces non-ferrous auto shred (twitch), and other secondary products, the statement said, adding that Altech Recycling can produce up to 175 million lbs of twitch per year for use in Toyota vehicles.

Fastmarkets last assessed [zorba 95/3 min, basis delivered US facility](#) at 66-68 cents per lb on November 4, down from 67-69 cents per lb the week before.

[Twitch, or non-ferrous auto shred \(90% Al\) buying price, delivered to Midwest secondary smelters](#) was last assessed at 80-85 cents per lb November 4, down from 85-90 cents per lb previously.

'Wild West' scrap trade rages; Chicago settles

By Amy Hinton - Thursday 04 November

The US ferrous scrap trade for November is in overdrive, with anticipated trends out the window and mills pitted against each other as they try to satisfy their raw material needs.

"It is the Wild West out there," a Pittsburgh seller said on Thursday November 4.

A combination of mid-month deals after the October trade, quiet increases in base prices and aggressive deals to land tons has rendered projected trends irrelevant this month.

In Detroit, for instance, mills on Wednesday November 3 initially offered to pay month-over-month increases of \$20 per gross ton on prime scrap, \$40 per ton on cut grades and \$50 per ton on shredded scrap.

It soon became apparent that [these deals in Detroit were being largely ignored](#). The [steel scrap No1 heavy melt, consumer buying price](#) settled at \$465 per ton, a \$55-per-ton increase, with some sales at well above \$500 per ton. The [steel scrap, shredded auto scrap, consumer buying price](#) settled up \$75 per ton at \$520 per ton. And the [steel scrap, cut structural/plate 5ft max, consumer buying price](#) increased by \$60 per ton month on month to \$480 per ton.

"Trend does not exist. Everything is stupid crazy," one seller into the Chicago



region said.

Said a second seller into Chicago: "On cuts, prices were up \$40 per ton Wednesday morning and up \$50 per ton by the end of the day. [Thursday], the market opened up \$60, and now it is name your own price."

Although mills in Chicago are still chasing tons, the [steel scrap shredded auto scrap, consumer buying price](#) there settled up \$60 per ton at \$540 per ton, and the [steel scrap No1 busheling, consumer buying price](#) settled up \$20 at \$580 per ton, narrowing the gap between the grades to a more typical spread.

"Shred and cuts are the wild cards," an Ohio broker said.

A seller into Ohio said shred, though not being hoarded, is scarce.

"It has been a good nine-, 10-month run, and I know we are low on inbound [material] because we are paying up at the scales as an incentive to lure [shredder feed] tons. Plus, there is a seasonality issue, with guys interested in hunting now," the seller into Ohio said.

Mills in Texas were having an easier time keeping a lid on any dramatic price increases. Four of Texas' five operational mills are effectively out of the market this month due to a combination of outages and heavy inventory. This has led to what one trader termed an effective "no-buy" situation, and the market continues to form at a glacial pace as a result.

The scant buyers in the market are pushing for sideways prices to up \$20 per ton on cut grades in some instances, but dealers are still looking for a \$30-per-ton increase - with reports that there have indeed been some sales at that level.

"Cuts is a fight between up \$20 and [up] \$30 per ton, but I do not see less than \$50 [per ton] on shred," one mill buyer with a limited requirement said.

Initial shred sales in Texas were heard between \$50 and \$60 per ton depending on shipping location. The price for prime scrap was broadly expected to increase by \$20 per ton over the October price, in line with most other markets.

"The market is a mess," a second buyer said of the disparate prices being bandied about.

Conversely, the Carolinas markets began to wrap up after the initial Detroit buy was announced, with sellers transacting swiftly on that basis. The Carolinas markets are expected to close at those levels imminently.

Philadelphia market participants, [one of whom had predicted how hotly contested shredded scrap prices would be](#) this month, were slower out of the gate.

The trajectory of prices there was murky, with some estimations of up \$40-50 per ton on cut grades and up \$50-65 per ton on shredded scrap. Higher prices could be achieved by those with greater shipping flexibility.

Lisa Gordon in Pittsburgh contributed to this report.

US hollow sections mart still in gridlock

By Mark Burgess - Thursday 04 November

Prices for hollow structural sections (HSS) in the United States held steady for the 13th consecutive week with sources saying tube mills haven't budged on pricing despite recent softening in the hot-rolled coil market.

Fastmarkets assessed [steel hollow sections ASTM A500 Grade B domestic, fob mill US](#) at \$2,425-2,475 per short ton (\$121.25-123.75 per hundredweight) on Thursday November 4, unchanged since mid-August.

"HSS should go down a bit as HRC dips, but [tube mills] will hold out as long

as possible," a southern distributor source said.

Talk of a possible price correction has intensified from a variety of sources over the course of the past two weeks, but no one has said the larger mills have offered price reductions.

"The few times I've heard of a decrease, it hasn't materialized," an eastern distributor source said. "There are some deals available, but there's still a status quo and no one is willing to upset the equilibrium."

Prices for HRC, the primary substrate in the production of HSS, has been in a gradual slide since equaling a record high of \$98.25 per hundredweight (\$1,965 per ton) on September 27. The [HRC price as of Wednesday November 3 was \\$93.33 per cwt](#) (\$1,866.60 per ton), a \$98.40-per-ton decline in five weeks.

"The larger mills are holding firm, and buyers are still holding off [making purchases]," a northern producer source said. "It will only be a matter of time when the HSS mills will become sellers. The backlog is starting to clear up and inventory is becoming available."

Another southern distributor source agreed that a correction is approaching.

"You're starting to slowly see some concessions [on pricing] taking place," he said. "It was just a matter of time as HRC continues to deteriorate."

Crawford named STI executive director

By Mark Burgess - Thursday 04 November

Dale Crawford has been named the executive director of the Steel Tube Institute (STI) following the planned retirement of Joseph Anderson.

Crawford will serve a dual role at STI as executive director while also continuing to serve as director of the institute's Conduit Division, a role he has served since May 2017.

Anderson will continue in his role as Hollow Structural Sections (HSS) director through the end of 2022.

"We are excited about this next step in the leadership of the Steel Tube Institute," president and member chairperson of the executive board Glenn Baker said in a release. "Joseph Anderson has led the Institute to several years of growth with focused management. We are set up for success for years to come with Dale Crawford's promotion and an ability to continue to benefit from Joseph's knowledge through this succession plan."

Ball earns dip in Q3 despite 16.1% rise in sales

By Kirstyn Petras - Thursday 04 November

A summary of aluminium packaging producer Ball Corp's operating results for the third quarter of 2021, released on Thursday November 4.

**In brief**

- Ball Corp's sales rose 16.10% in the third quarter of 2021 to \$3.6 billion compared with \$3.1 billion in the same period a year earlier, but earnings tumbled 25.73% to \$179 million.
- Volume growth in North America and the Europe, Middle East and Africa (EMEA) regions was offset by lower demand in South America due to unfavorable weather conditions.
- Year-to-date global beverage can volumes was up 7%, and demand for aluminum beverage packaging outpaced supply across North America.
- Third quarter comparable segment earnings for beverage packing in North and Central America reflect a 1% volume growth. However, the company said that operational impacts and inefficiencies are expected to last through the end of the year, when new capacity reaches production speeds.
- Ball said that both their facilities in Glendale, Arizona and Pittston, Pennsylvania, started up new production lines in the third quarter.
- Additionally, the company's new aluminum end-manufacturing facility in Bowling Green, Kentucky, recently started production. 2021 startup costs for the facility are expected to be \$50 million.
- "Positive momentum continues across the entire company despite unprecedented impacts to our customers' and suppliers' supply chains," Daniel Fisher, president of Ball Corp, said during the earnings call.
- The company's earnings per diluted share increased by 6% in the third quarter.
- "Despite intermittent disruptions and cost inflections across direct and indirect supply chains, the company is well-positioned for long-term growth and cost/price recovery," Scott Morrison, executive vice president and chief financial officers of Ball Corp, said.

Key figures for the third quarter of 2021*(year-on-year change)***Net earnings, July-September 2021**

\$179 million, down 25.73% from \$241 million

Net earnings, January-September 2021

\$581 million, up 62.30% from \$358 million

Net Sales, July-September 2021

\$3.6 billion, up 16.10% from \$3.1 billion

Net Sales, January-September 2021

\$10.13 billion, up 16.83% from \$8.67 billion

Net sales, North and Central America beverage packaging segment

\$1.50 billion, up 15.38% from \$1.30 billion

Net sales, Europe, Middle East and Africa packaging segment

\$937 million, up 15.82% from \$809 million

Net sales, South America beverage packaging segment

\$462 million, up 6.94% from \$432 million

Net sales, aerospace segment

\$498 million, up 10.42% from \$451 million

Noranda's revenue up in Q3, output to ramp up in '22

By Yasemin Esmen - Thursday 04 November

A summary of Toronto, Canada-based Noranda Income Fund's production and financial report for the third quarter 2021.**In brief:**

- Earnings before income taxes totaled \$5.9 million, compared to a loss of \$4.1 million in third quarter of 2020.
- Adjusted earnings before interest, taxes, depreciated and amortization was \$5.7 million, compared to \$14.3 million in the same quarter last year.
- Revenue was \$204.8 million compared to \$136.5 million for the same period of 2020. The 50% increase was mainly due to higher zinc and by-product prices.
- Noranda Income Fund's zinc production and sales target for 2021 is 260,000-270,000 tonnes.
- For 2022, the company's annual production and sales target is 270,000-280,000 tonnes. The 10,000 tonnes increase reflects the planned gradual production ramp up from its expansion projects, which is expected to be completed in the first quarter of 2022.
- On Wednesday November 3, Noranda Income Fund announced the appointment of Paul Einarson as chief executive officer and Sylvain Lirette as chief financial officer of Canadian Electrolytic Zinc Limited, Noranda Income Fund's manager.

Key quotes:

"Our third-quarter financial results reflect both higher zinc and by-product prices and suppressed treatment charges in what remained a tight zinc concentrate market," Einarson said.

"While labor and supply chain challenges are putting pressure on our budget and timeline, these continue to be manageable and to date, have not impacted the planned gradual ramp up of our zinc."

"Looking ahead to the remainder of the year and 2022, our sector continues to be impacted by global supply chain pressures, rising energy prices in Europe, anticipated metal production curtailments and power availability concerns in China. While this has led to an increase in commodity prices, it has not yet translated into an increase in spot treatment charges. In this context, there is uncertainty if there will be a meaningful increase in this key revenue driver for the Fund before 2022 when the projected zinc concentrate market surplus materializes."

Key figures:*(Change from same period 2020)*

Zinc metal production: 64,063 tonnes, down from 64,748 tonnes

Zinc metal sales: 63,676 tonnes down from 64,749 tonnes

Sulphuric acid sales: 95,821 tonnes, up from 93,588 tonnes

Turkey racks up another US scrap buy

By Amy Hinton - Thursday 04 November

United States deep-sea ferrous scrap sales to Turkey continue to stack up in the face of competition from November's red-hot domestic market, with Fastmarkets learning of a second such sale so far this week.

An East Coast exporter sold a cargo comprising 20,000 tonnes of an 80:20 mix of No1 and No2 heavy melting scrap priced at \$500 per tonne cfr, 7,000 tonnes of shredded scrap and 3,000 tonnes of bonus-grade material both priced at \$520 per tonne cfr, confirmed on Thursday November 4.

This compares with the last-reported US sale to Turkey on Tuesday November 2, shipped from Puerto Rico, which some sources said would be priced at an equivalent to \$497-499 per tonne cfr for HMS 1&2 (80:20) and \$517-519 per tonne cfr for shredded scrap for a standard US East Coast cargo.

The trend in US export sales to Turkey has been murky of late, but the fierce competition from escalating prices in November's domestic trade, which one source described as a "runaway" market, is giving exporters impetus to play hardball.

It is understood that offers from Turkish mills to pay \$495 per tonne cfr for HMS 1&2 (80:20) from the US East Coast heard on Wednesday November 3 were roundly rejected by sellers on this basis.

In another tell-tale sign that US export is showing strength, some East Coast recycling sources reported that they had already received \$10-per-gross-ton increases from exporter buyers for No1 heavy melt even after prices rose by \$15-25 per ton in the week to Monday November 1.

LME warrant trade stifled by backwardations; nickel briquette premium up on tightness, steady interest

By Ana de Liz - Thursday 04 November

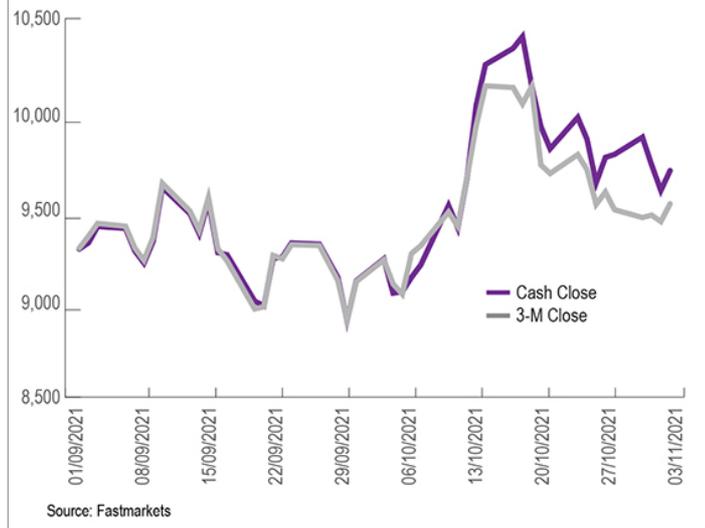
Backwardations in the forward curves of most metals on the London Metal Exchange have constrained warrant trading for the past few weeks.

Copper warrants, for example, have been "impossible" to trade since steep backwardations emerged in copper's forward curve in mid-October, traders widely agreed.

Its cash/three-month spread was recently at a \$190 per tonne backwardation on Thursday November 4, having been as wide as \$350 per tonne on Wednesday and a record \$1,010 per tonne on October 18.

Further along the curve, December 2022-December 2023 was backwardated at \$120 per tonne on Thursday.

LME COPPER CASH V 3-MONTH PRICE



"There is no value in borrowing the spreads to get hold of the warrants without the certainty of being able to ship them after," one warrants trader based in London said.

The LME copper warrant premium in Asia has held steady at \$25-40 per tonne since early September when the three-month price spiked while stocks were being drawn down from LME-listed warehouses.

On October 4, there were just 400 tonnes available in the LME warehouse system in Asia warehouses, split between Busan and Kaohsiung. On September 3 there were 3,625 tonnes of on-warrant copper split between those two locations.

The picture had improved as of Thursday, with 5,600 tonnes available in Southeast Asian warehouses in Port Klang and Singapore, while 10,575 tonnes were on-warrant between Busan and Kaohsiung.

The extra availability has yet to translate into active warrant trading, however, while the forward spreads remain tight.

"It will be a fairly dull picture for as long as this continues," another trader in London said.

Dimmed interest in aluminium amid headwinds

A similar picture has been evident in LME aluminium warrants. Fastmarkets assessed the aluminium P1020A warrant premium, in-whs Southeast Asia at \$50-80 per tonne on Wednesday, unchanged from a week earlier.

"There seems to be no interest [in warrants] and people are fully booked until year-end," the first trader in London said, highlighting the lack of fresh cancellations over recent days.

Between October 25 and November 4, no aluminium was booked for removal from LME sheds.

"The spreads are also keeping people away from any cash-and-carry operations," the trade also noted.

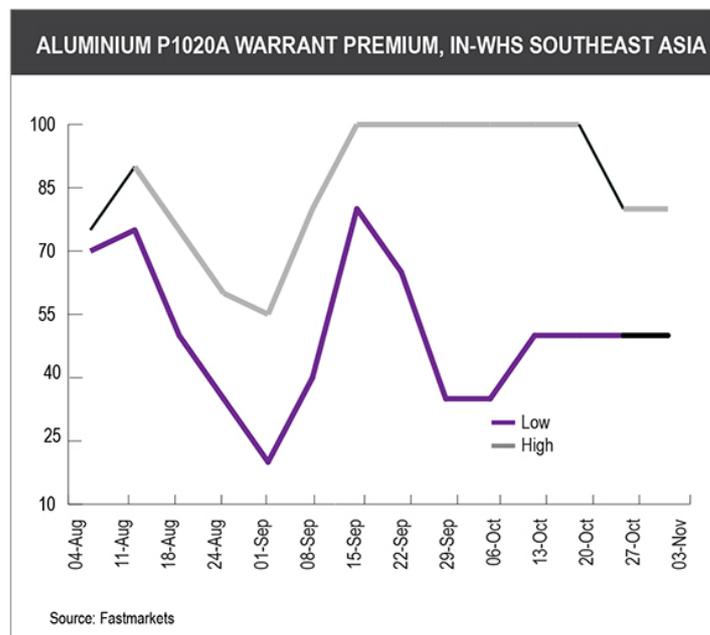
The cash/three-month spread was at \$17.50 per tonne contango on Thursday while the three-month/April 2022 spread was at a \$4 backwardation. Further along the curve, December 2022-December 2023 spread was at \$160 per tonne backwardation, hindering any long-term trades.

Other factors explaining the lack of interest in aluminium warrants are the closed arbitrage window for imports into China and the three-month queue

in Port Klang where 65% of all on-warrant aluminium in LME-bonded warehouses sits.

But the warrant premium - which mostly tracks non-queued material - will come further under pressure if the queue shortens and is spreads ease, traders said this week, pointing out that the recent queue was already smaller than it had been in recent months.

"Some believe that China arbitrage may reopen, and [customers] may want to take warrants to move volumes in[to China]," another Singapore-based trader said.



Nickel warrants trade 'tricky' but steady

Warrant trading in nickel has also been "made tricky by the spreads," a third London-based warrants trader said.

The LME cash/three-month spread for nickel was at an \$100.25 per tonne backwardation on Thursday, tightening from \$2 per tonne one month ago.

But interest has remained intact for nickel warrants, particularly briquette, which has had "a steady tick-up in inquiries," a fourth trader said on Wednesday.

Participants noted emerging tightness in the availability of briquette warrants in warehouses in Asia, prompting customers to start to accept brands that were previously unwanted or warrants for material that was produced as far back as 2012.

Fastmarkets' nickel min 99.8% briquette warrant premium, in-whs Southeast Asia consequently rose to \$40-60 per tonne on Wednesday, its highest since July, after holding around \$30-50 per tonne since late in September.

On Thursday, there were only around 23,800 tonnes of briquette across the Southeast Asian warehouses of Johor, Port Klang and Singapore, down from 38,484 tonnes at the start of October. In Dubai, another hub for the nickel warrant trade, available briquette has fallen by 31.6% over the past month to 6,300 tonnes.

Tenaris cites Americas ops for strong Q3 earns

By Mark Burgess - Thursday 04 November

Tenaris reported net income of \$326 million in its third-quarter 2021 earnings report released Wednesday November 3, up by 12% sequentially and up dramatically from a \$36-million loss in pandemic-impacted Q3 2020.

Net sales for this year's third quarter hit \$1.75 billion, up by 15% quarter on quarter from \$1.53 billion in the second quarter and by 73% from \$1.01 billion in the third quarter of 2020.

Tenaris credited strong results out of its operations in North America and South America, "even as sales in the Middle East continue to be affected by destocking and those in Europe by seasonal factors," the company said.

Seamless tube sales hit 675,000 metric tonnes for the third quarter, up by 10% from 611,000 tonnes in the second quarter and by 76% from 383,000 tonnes in the third quarter of 2020.

"With the continuing ramp-up of operations at our industrial facilities in the United States, including the reopening of our Ambridge, Pennsylvania, seamless pipe mill and our Baytown, Texas, heat treatment and finishing facilities, and higher activity levels, working capital during the quarter increased by \$276 million," Tenaris said in the report.

Net sales out of North America came in at \$901 million for the quarter, up by 28% from the second quarter and by 155% from \$353 million in the year-ago quarter. Overall net sales of \$1.61 billion were up 15% sequentially and 70% year on year.

Tenaris said that reflects "an 8% increase in volumes and a 6% increase in average selling prices mainly driven by higher prices on our sales in the Americas."

The company noted higher sales of oil country tubular goods (OCTG) in the US and Canada and higher sales of line pipe in Mexico.

"The strength of the global economic rebound so far this year and lower levels of investment in the energy sector over the past years have resulted in a tighter energy market," Tenaris said in the report. "As OPEC+ countries continue to contain production levels and large, publicly listed US shale producers restrain capital spending, global oil inventories have declined below five-year-average levels and are supportive of high prices.

"Drilling activity in the US and Canada continues to increase, led by private operators, and further gradual increases are likely in the coming months."

Fastmarkets' price assessment for steel seamless OCTG API 5CT - Casing P110, fob mill US was \$2,150-2,250 per ton on October 12, up by 7.32% from \$2,000-2,100 per ton in September.

Based on its forecast of an improving OCTG/line pipe market, Tenaris is predicting further financial gains before the end of 2021.

"We anticipate that sales will show a further increase in the fourth quarter, again led by North America, where the market has absorbed excess OCTG inventories and prices are increasing," the company said. "Our [earnings before interest, taxes, depreciation and amortization] margin in the fourth quarter should remain close to the current level as price increases compensate for raw material, energy and logistic cost increases."

Tenaris noted in the earnings report that it will continue to fight anti-dumping and countervailing duty investigations launched by the US Department of Commerce. And the company announced it has opted to end a joint venture operating agreement with JFE Holdings and DKKTube regarding its seamless pipe manufacturing facility in Kawasaki, Japan.

Four takeaways from Antaika's Ni & Co conference

By Sally Zhang, Yingchi Yang, Susan Zou, Zihao Li - Thursday 04 November

Sentiment was buoyed among most market participants at the annual Nickel & Cobalt conference held by Chinese information provider Antaika on November 1-3 in Ningbo, China, but the strong resurgence of lithium iron phosphate (LFP) batteries has created uncertainty about consumption of the two metals.

Fastmarkets summarizes below four key takeaways from the sidelines of the conference.

LFP outperforms NCM batteries in China; nickel-rich NCM batteries remain main battery tech in Europe

LFP batteries now account for around 60% of the Chinese market while nickel-cobalt-manganese (NCM) batteries account for 40%, following the strong resurgence of favor of the former among original equipment manufacturers (OEMs) in China since late last year, according to conference participants.

Most market participants also believe the momentum of LFP batteries is likely to remain intact for a few years, especially after electric vehicle (EV) manufacturing giant Tesla announced last month it will use this type of battery technology across its standard-range models globally.

Stakeholders along the NCM battery materials supply chain, including precursor and cathode material producers as well as upstream cobalt or nickel salts producers, have expressed concern about the rate of NCM battery production growth in the coming year.

Several precursor materials producer sources estimate the global consumption growth rate of NCM batteries will be around 30% in 2022, down from their previous prediction of 70%, they told Fastmarkets.

NCM output is set to rise by 80% in 2021 from 2020, according to Vicky Zhao, senior analyst on Fastmarkets' battery raw materials research team.

But a handful of market participants acknowledged that nickel-rich NCM batteries will not be the primary technology used by OEMs for EVs in the European market. The cold weather in Europe is the biggest barrier to widespread adoption of LFP batteries, according to a battery manufacturer source, because discharge capacity suffers significantly in such conditions.

Global efforts to lower carbon emissions challenge Chinese companies

China's power-cut policy has disrupted the supply chains of both domestic battery raw materials and stainless steel materials in recent months, adding uncertainty to the prices of materials such as nickel and cobalt.

Meanwhile, global carbon emission targets will present more challenges for Chinese stainless steel mills and battery raw materials producers in their foreign investment projects, such as those in Indonesia, due to environment, social and governance (ESG) requirements, particularly on power use and tailings disposal, according to conference participants.

Inadequate power due to the stricter policy on the construction of coal-fired power plants will force Chinese companies to spend more time and effort of the building of such plants while also reducing capacity, resulting in an even tighter supply of materials such as nickel pig iron (NPI) and mixed hydroxide precipitate (MHP).

To comply with the local carbon emission policy, such companies must therefore develop less energy-intensive manufacturing technology and collaborate closely with foreign partners.

According to Zhao, "the global refined nickel will be in a deficit of 58,000

tonnes in 2022, with insufficient supply of NPI coming out of Indonesia primarily contributing to the deficit."

China's nickel sulfate output facing mixed supply of raw materials in 2022

The supply of raw materials to produce nickel sulfate in China will increase in 2022, according to conference attendees, thanks to increased supply of traditional MHP as well as nickel matte, which is the most recent innovation in feedstock.

In China, nickel sulfate is primarily produced using MHP, nickel briquette/powders and recycled materials as raw materials, with MHP outperforming the others due to its cost competitiveness.

The MHP market has been constrained since the start of 2021 due to Covid-related supply disruptions and shipping delays. Attendees noted that MHP supply should increase once more projects come online next year, including Lygend's project in Indonesia, which is progressing faster than expected.

The tight availability of MHP has resulted in elevated prices and caused the surge in usage of nickel briquette as an alternative in the production of nickel sulfate in China this year.

Nickel briquette will still be in good demand in China in 2022 if there is price advantage for it in nickel sulfate production. But briquette suppliers significantly raised their offers for long-term contracts in 2022 due to the optimistic outlook, a sharp drawdown of stocks on the London Metal Exchange this year and limited supply, conference participants told Fastmarkets.

Most duty-free nickel briquette will therefore be supplied to end users outside Chinese market where briquette get better prices, many conference participants agreed.

Tsingshan's nickel matte, converted from nickel pig iron (NPI), **will also feed into the market**. But delivery of the nickel matte to clients, which was scheduled to start in October, has been postponed because stainless steel mills intend to produce more NPI rather due to the surging NPI price.

Profit margin is critical to Tsingshan's nickel matte supply plan, according to conference participants, because it will be one of the **main uncertainties in how much nickel matte can be supplied to the battery raw material supply chain in the coming year**.

Still, some conference attendees predicted that Tsingshan will begin shipping nickel matte within the next one to two months.

China's cobalt metal price to rise in near future, mixed outlook for 2022

Since September, the international standard-grade benchmark cobalt price has been steadily rising, a trend that many conference participants expect to continue, with China's cobalt metal prices following suit in the near future.

The domestic Chinese metal price is also supported by low spot market stocks in China. As well, the Chinese government's efforts to reduce power consumption have forced several major cobalt metal producers to halt or reduce output.

And several producers have prioritized cobalt salts production because of higher margins than cobalt metal earlier this year. Multiple conference participants noted that a decrease in production will further tighten spot inventories.

But conference participants held mixed views on the outlook for China's cobalt metal price in 2022.

Some expect that China's cobalt metal price will be supported by the **momentum in the international benchmark metal price**, which is set to extend into 2022 due to the possibility of improved demand from the main consuming sector - superalloys - given that both Airbus and Boeing will increase production in 2022.



With domestic power-cut policies likely to remain in place in 2022, cobalt metal production in China will be disrupted and supply will be tight, adding support to the Chinese cobalt metal price, according to several conference participants.

But China's cobalt metal price lacks the support to rise significantly next year due to a lack of optimism in the demand outlook, other conference attendees said.

Industrial demand for cobalt metal has been weak this year; some conference participants predicted no improvement in 2022.

If the discount in negotiations for annual cobalt metal long-term contracts narrows, the appetite among cobalt refineries to use it as an alternative feedstock for production will be reduced, further weakening cobalt metal demand, some conference participants also noted.

Base metals

Russel Metals buys Boyd Metals for \$110mln

By Thorsten Schier - Thursday 04 November

Canada's Russel Metals Inc is buying the assets of US distributor Boyd Metals for \$110 million, according to a statement on Thursday November 4.

Boyd operates five service centers in Fort Smith and Little Rock, Arkansas; Joplin, Missouri; Tyler, Texas; and Oklahoma City. It primarily handles carbon steel but also handles stainless steel and aluminium, according to the statement.

Boyd generated revenues of \$244 million and earnings before interest, taxes, depreciation, and amortization of \$39 million during the 12 months to September 30.

"We believe their culture, experienced management team and business platforms are very much aligned with our existing business as we look to further expand our US service center footprint," president and chief executive officer John Reid said in the statement.

The purchase price includes working capital, buildings and equipment, real estate and other related assets.

Russel Metals is one of the largest metals distribution companies in North America, according to the statement.

Industry majors join forces in 'First Moves Coalition' to drive low-carbon tech demand: COP 26

By Davide Ghilotti, Cristina Belda - Thursday 04 November

Major companies in logistics and heavy industry have come together as part of an initiative launched by the World Economic Forum at the the 2021 United Nations Climate Change Conference - COP26 - in Glasgow to create a critical mass of demand for low carbon technologies aimed at decarbonising heavily polluting sectors.

The First Movers Coalition, announced on November 4, is a partnership between the World Economic Forum and the United States State Department, represented by US Special Presidential Envoy for Climate John Kerry, and backed by 30 founding companies active in eight industrial sectors that are considered among the hardest to decarbonise - including steel, aluminium, cement and logistics.

The Coalition will be a platform where companies commit to buying emission-reduction technologies by 2030, with the aim of creating sufficient demand for the development of industrial decarbonization technologies,

goods and services.

"The First Movers Coalition will leverage the collective purchasing power of leading companies and drive the need for these technologies," President of the World Economic Forum, in Glasgow Børge Brende said.

"In this critical decade, we not only need to deploy as rapidly as possible existing clean energy technologies - such as wind turbines, solar panels, and battery storage - but also drive innovation for our long-term decarbonisation goals," US Special Presidential Envoy for Climate John Kerry added.

The initiative will work across eight sectors: steel, cement, aluminium, chemicals, shipping, aviation, trucking and direct air capture.

The first seven account for over a third of global carbon emissions, "but do not have cost-competitive clean energy alternatives to fossil fuels," the founders said in a statement.

The eighth, direct air capture, could reduce atmospheric carbon-dioxide levels to help achieve net-zero global emissions but also requires technological innovation to reach commercial viability, the coalition added.

Founding coalition members include shipping major A.P. Møller – Mærsk, steel producers Mahindra and SSAB Swedish Steel; aviation players Boeing, Delta Air Lines and Airbus; trucking vehicles suppliers Scania, Volvo Group; cement manufacturers Cemex and Dalmia Cement (Bharat) and mining and raw materials sellers Trafigura and Fortescue Metals Group. The world's largest online retailer, Amazon, and consumer electronics manufacturer Apple have also joined.

The coalition has launched the Phase 1 commitments, where all the members have made at least one purchasing commitment, with the remaining sectors launching in early 2022.

These commitments target new technologies and aim to create a market by 2030 that can be ramped up to achieve decarbonisation in 2050. Founding members have made commitments in at least one of the included sectors.

Steel

- Members commit to purchasing volumes of near-zero emissions steel by 2030. The deployment of breakthrough iron and steelmaking technology is needed to deliver a net-zero steel sector with minimal residual emissions. These technologies include hydrogen direct reduction, carbon capture use and storage, and electrolysis-based production processes.
- Steel purchasers set a target that at least 10% of their annual steel procurement volumes by 2030 [meet or exceed the First Movers Coalition definition for near-zero emissions steel](#).

Shipping

- Members commit to use zero-emission fuels in new and in modified zero-emission vessels by 2030. Carriers set a target that at least 5% of their deep-sea shipping will be powered by zero-emission fuels by 2030, enabled by ships capable of using zero-emission fuels.
- Cargo owners set a target that at least 10% of the volume of their goods shipped internationally will be on ships using zero-emission fuels by 2030, on the way to 100% by 2040.
- Steel purchasers set a target that at least 10% of their annual steel procurement volumes by 2030 meet or exceed the First Movers Coalition definition for near-zero emissions steel.

Aviation

- Members commit to use emerging technologies including sustainable aviation fuels (SAF) with significant emissions reductions, electric, and hydrogen propulsion for air travel by 2030.
- Airlines and air transport companies set a target to replace at least 5% of conventional jet fuel used for air travel with sustainable aviation fuels that reduce lifecycle greenhouse gas emissions by 85% or more when compared with traditional jet fuel, or with zero-carbon emitting propulsion technologies, by 2030.

Trucking

- Members commit to purchase or contract zero-emission medium and heavy-duty vehicles by 2030. These can include battery or fuel-cell electric vehicles and incorporate renewable sources of electricity and hydrogen for charging. Trucking owners and operators also set a target that at least 30% of their heavy-duty and the total of their medium-duty truck purchases will be zero-emission trucks by 2030.
- The First Movers Coalition will collaborate with supply-side companies in the initiatives sectors to help achieve these commitments, the statement said.

Trafigura commits to driving decarbonization of aluminium and shipping sectors

By Alice Mason, Justin Yang - Thursday 04 November

Trafigura has confirmed its commitment to drive decarbonisation in the shipping and aluminium sectors by being a founding member of First Movers Coalition, the company said.

The World Economic Forum, in partnership with US special presidential envoy for climate John Kerry, announced the First Movers Coalition during COP26, the United Nations climate conference taking place in Glasgow, Scotland.

The coalition is a new platform for corporate commitments to create demand for low carbon technologies.

"The First Movers Coalition is an important initiative that will drive investment in technologies and solutions to achieve net zero. In the shipping sector, this marks another important signal by industry of its willingness and readiness to decarbonise," executive chairman and chief executive officer of Trafigura Jeremy Weir said.

"We now need an enabling global regulatory framework to accelerate progress and put a price on carbon for marine fuels," Weir added.

The First Movers Coalition focuses on eight key sectors, seven of which account for more than a third of global carbon emissions but do not have cost competitive energy alternatives to fossil fuels.

The eighth is direct air capture which could reduce atmospheric carbon-dioxide levels to help achieve net-zero global emissions but also requires

technological innovation to reach commercial viability.

Trafigura is committed to working with the First Movers Coalition to agree future purchasing commitments for low-carbon aluminium, as well as incentivising and working with producers and consumers of aluminium to decarbonise the industry, the company said.

Market participants across the aluminium supply chain have expressed growing interest in low-carbon aluminium in recent years. Demand and liquidity for low-carbon aluminium continues to grow.

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 November 5.

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.

Other companies across the aluminium supply chain are also looking to boost their sustainability credentials to meet consumer demand for low-carbon aluminium.

[Rio Tinto](#) recently announced the implementation of carbon-capture technologies at their ISAL plant. [Norsk Hydro](#) is looking at ways to sort less-clean scrap for low-carbon ingot production.

Other founding members of the coalition include Airbus, Amazon, Apple, Bank of America, Boeing, SSAB Swedish Steel and Volvo Group as well as many others.

Trafigura has also committed to own and operate six ammonia-carrier vessels, which will be converted to use low-carbon ammonia as their primary fuel source by 2030, if technically feasible, the company said.

This represents approximately 18% of Trafigura's current owned fleet.

The vessels will be built with the technical capability to switch fuels from conventional fuel oil to low-carbon (blue or green) ammonia when the MAN Energy Solutions two-stroke ammonia engine that Trafigura is co-sponsoring becomes commercially available.

Alcoa, Rio Tinto announce scale-up of zero-carbon Elysis aluminium technology

By Alice Mason, Imogen Dudman - Thursday 04 November

Elysis, a joint-venture project between Alcoa and Rio Tinto to eliminate the emission of greenhouse gases from the industrial aluminium smelting process, has moved to the next stage of production, the companies jointly announced on Thursday November 4.

Elysis is led by Alcoa and Rio Tinto, with additional investment from the governments of Canada and Quebec.

It is working to commercialize a new technology to produce aluminium that eliminates all direct greenhouse gases from the traditional smelting process and instead produces oxygen through its inert anode, zero-carbon smelting technology.

"The production of aluminium at the Elysis Industrial Research and Development Center marks the achievement of a significant milestone, using a full industrial design at a size comparable to small smelting cells operating in the industry today," the companies said.

After a successful demo process, the focus is now on scaling up the



technology toward the "demonstration of even larger commercial-size cells in 2023," they said.

Construction of the prototype cells is already under way at Rio Tinto's Alma smelter, where the smelting cells will run on an electrical current of 450 kiloampere (kA).

The Elysis technology is expected to be available for installation from 2024, with larger-scale production of carbon-free aluminium in 2026.

The news coincides with a continuing focus on sustainability efforts among companies along the aluminium supply chain.

Fastmarkets' low-carbon aluminium differentials aim to bring more transparency to the market, with value-added products (VAPs) still trading at a wider differential to primary aluminium.

Fastmarkets' assessed the aluminium low-carbon differential, VAP, Europe at \$20-30 per tonne on October 1, up from \$15-25 per tonne on September 3; and the aluminium low-carbon differential P1020A, Europe was at \$0-7 per tonne, up from \$0-5 per tonne in the same comparison. Fastmarkets will reassess the differentials on November 5.

"This is a significant step in reinventing the aluminium smelting process, which is well over 100 years old," Ivan Vella, chief executive officer of Rio Tinto Aluminium, said on Thursday.

"It will help address the paradox that aluminium is, a material that is critical for the decarbonization of the world but also currently one that is very carbon intensive to produce," he said.

Rio Tinto also announced last week that it will partner with Iceland-based carbon-capture company Carbfix to implement a carbon-capture storage facility at Rio Tinto's Isal Aluminium plant in Iceland.

Peru's copper production rises September, but zinc, lead output falls - Minem

By Ana de Liz - Thursday 04 November

Peru's copper output increased 17.9% in September compared with the same month in 2020, but other metals, such as zinc and lead, declined compared with 2020 levels, according to the Ministry of Energy & Mines (Minem).

Higher production from Antamina, Freeport-McMoRan's Cerro Verde and the Southern Perú Copper Corp (owned by Minera Mexico), all contributed to the increased output of 202,681 tonnes of copper concentrates in September, the Minem data published on Wednesday November 3 shows.

This was a 0.1% decrease from August's 202,967 tonnes, but a up from September 2020's 171,917 tonnes.

In the January-September period, copper production totaled 1.679 million tonnes, up 10.9% from 1.514 million tonnes in the same period last year.

Production at Antamina - one of the largest mines in the country, which contributed 20% to the copper total in September and was responsible for 35% of the zinc output, according to Minem - was halted at the end of October, however, due to protests from local communities around the mine.

Zinc concentrate production in Peru was at 129,525 tonnes in September, up by just 17 tonnes from August's 129,542 tonnes, but down by 3.2% compared with September 2020's 133,840 tonnes.

Year-to-date production, however, was up 30.5% to 1.172 million in January-September, compared with 898,083 tonnes in the same period last year.

Peru's lead production amounted to 21,730 tonnes of concentrate in September, down 6.7% from 23,288 tonnes in August and down 8.5% from September 2020's 23,748 tonnes.

Minem said this was due to lower output last month from some lead-producing companies in the country, such as Compañía de Minas Buenaventura and Sociedad Minera Corona.

Nevertheless, production in the January-September totalled 197,545 tonnes of concentrate this year, a 16% increase from 170,430 tonnes in the same period in 2020, mainly due to the "outstanding results in April and May 2021 in the framework of the economic recovery," Minem said.

Tin output in Peru in September amounted to 2,281 tonnes of concentrate, coming solely from the Lima-based entity Minsur and its mine in the Puno region.

That total was down 2.1% from August's 2,329 tonnes, but up 2.8% from 2,220 tonnes in September 2020. January-September tin production was 20,243 tonnes, up 45% from 13,930 tonnes over the same period in 2020.

Molybdenum production, meanwhile, increased 12.7% in September to 3,479 tonnes from 3,088 tonnes in August, and was up 24% from the same month in 2020. Southern Perú Copper accounted for 43% of the country's molybdenum output, while Cerro Verde and Las Bambas contributed to 26.8% and 16.4% respectively.

LME base metal prices pick up after Fed confirms plan to cut back monetary easing

By Callum Perry - Thursday 04 November

LME base metal prices rose during the morning session on Thursday November 4, shrugging off news that the Federal Reserve will scale back its monetary easing measures.

Although the US central bank will taper its monthly bond buying programme, this does not mean an immediate rise in interest rates - the Federal Reserve "can be patient," according to chair Jerome Powell. The timing for rate increases "will depend on the path of the economy," he also said.

"Neither metals nor the broader markets have been rattled by the US Federal Reserve's announcement," Fastmarkets head of base metal research Will Adams said.

The three-month nickel price led the rally, increasing by 1.1% to \$19,380 per tonne at the open on Thursday from \$19,162 at Wednesday's 5pm close.

The cash-to-three-month nickel spread remained in a backwardation of \$101 per tonne, while LME warehouse stocks remain low, dipping to 138,096 tonnes - the trend of tightening supply remains intact

The three-month copper price increased by 0.5% to \$9,506 per tonne at Thursday's open from \$9,458.50 per tonne

The three-month aluminium price gained 0.3% to \$2,663 per tonne from \$2,656 per tonne on Wednesday's 5pm close.

The modest increases in prices are supported by mixed macroeconomic data yesterday from across the globe.

"The US services PMI grew to reach record highs in October, up to 66.7, supported by strong business activity amid the fading impact of lockdown restrictions," Sucden Financial research analyst Daria Efanova said.

"[But in Europe] things are still slowing down with the news that German industrial orders rose less than expected in September following an unusually big drop in the previous month," Kingdom Futures director Malcolm Freeman



said.

The US dollar index seems unfazed by the Fed's announcements, consolidating around 94.24.

Minor metals

Tight supply supports bullish sentiment in manganese flake but fresh lower shipment offers show mixed signals: Focus

By Cristina Belda, Jessica Long - Thursday 04 November

The price of manganese flake has reached all-time highs in China and Europe, with most producers remaining bullish on the medium-and long-term outlook due to supply tightness. However, risk aversion continues in Europe; some cheaper offers are casting doubts about the immediate price direction of the metal, Fastmarkets heard.

The manganese flake price has been on the rise in China since May, peaking at an all-time high at \$7,000-7,150 per tonne on Friday October 29 due to supply concerns and production cuts among major production hubs to help meet environmental targets.

Fastmarkets' price assessment for **99.7% electrolytic manganese flake basis, fob, China** rose to \$7,000-7,150 per tonne on October 29, up by 0.14% from \$6,980-7,150 per tonne on October 22. The price was up by 187.3% from \$2,450-2,520 per tonne on May 7.

Due to the dual control tasks and tight environmental protection supervision in China, the total production capability of manganese flake has decreased and is under limits, sources told Fastmarkets.

"Spot availability has been tight for some time and as I know, the overall manganese flake production in 2021 was approximately 1.2 million tonnes, down by about 400,000 tonnes compared with 2020, due to the dual control requirements," a market participant told Fastmarkets.

Production of manganese flake in Xiushan, Chongqing, will also be shutting down by the end of 2021 in alignment with the environmental protection policies and requirements to weed out backward capability facilities, the same source said, and some Hunan producers will also be impacted.

"I think the price rise has its support, production in Chongqing and Hunan will be largely eliminated, and I heard that there will not be more new production to run when the backward production facilities are shut down, the spot tightness will be continued for quite some time," a second market participant said.

The environmental protection and dual-control requirements will intensify ahead of the Beijing winter Olympics on 4-20 February, along with upgrades to production capabilities and maintenance, which will continue to tighten spot supply, sources in China said.

"I am quite positive about the future price situation, and [will] not [be] surprised to see manganese flake price rise [to] over \$10,000 per tonne by the end of this year or the start of 2022 given the current tight supply," a third market participant told Fastmarkets.

"As I predict, the 2022 manganese flake production will continue to drop, and China produces 95% of the world's supply of manganese flake, the overall supply tightness will also have a huge impact on EU market as well," a third

Other highlights

- The Bank of England is set to meet later today, with markets waiting to see if it raises interest rates.

- There is a joint Opec and non-Opec meeting, while European Central Bank president Christine Lagarde, Bank of England governor Andrew Bailey and UK Monetary Policy Committee member Jon Cunliffe are scheduled to speak.

market participant told Fastmarkets.

Mixed signals for the European market after price rises 275% in 2021

Despite the fact that fundamentals and producers' rhetoric both remain bullish, some market participants in Europe have been able to purchase material for shipment at lower levels than in previous weeks. Some fresh offers from China signal that the market could be cooling off, at least for November and December shipment, sources told Fastmarkets.

"After the market heated [in recent] weeks, forward delivery seems to have softened, ever so slightly," a European trader said.

"China is coming down a little bit this week, some cheaper sellers are coming for November shipment," a second trader in Europe said.

"This week we have bought material on the water at \$7,200 and \$7,100 per tonne [fob], and we are bidding now at \$6,700 per tonne," a third trader said. "[The] market could come down further for future shipments."

In Rotterdam, however, inventories are still critically low, and offers reached up to \$8,500 per tonne in the week. This is slightly lower than the previous week, when two big consumers - steelmakers Dillinger and Saarstahl - came into the market, but prices for prompt release are still firm, sources said.

Fastmarkets' price assessment for **manganese, 99.7% electrolytic manganese flake, in-whs Rotterdam** narrowed slightly to \$8,000-8,500 per tonne on November 3 from \$8,000-8,650 per tonne in the previous session. This was the **first slip since July**. The metal has increased by 275% from \$2,120-2,280 per tonne at the beginning of 2021.

The price correction comes after Dillinger, a steel producer located in Germany, paid close to \$8,700 per tonne for material. The steelmaker was in the market for more than 1,000 tonnes of manganese flake on October 27.

Dillinger could not find enough material to fulfill their requirements because there were not sufficient tonnages in European warehouses, Fastmarkets understands.

"We are selling just hand to mouth," a fourth European trader said. "There are plenty of enquiries from steelmakers for next month and also for the first quarter of 2022, but most traders have no stocks; people do not have enough material as no one is taking positions."

"We cannot afford the finance at this historical high price, and also why would you buy extra material if you don't know what will happen next - it can totally collapse or it can go up further; it is very risky," the trader said.

"Some people want to liquidate the stocks at this point because of the uncertainty," the same trader said. "I think the stock levels in the future months will be tight and that transport problems caused by the Olympics as well production shutdowns will support the price, but for the short term it is not that easy to forecast price clear direction in China even if the market is still heated up in Rotterdam."

Selenium prices narrow up on pressure from downstream industries

By Fola Malomo - Thursday 04 November

Key data from Fastmarkets' pricing session on Thursday November 4.

SELENIUM 99.50%, SE MIN (in-whs Rotterdam, \$ per lb)			
New price	Previous price	Change to midpoint of range	Midpoint % change
9.70-11.00	9.40-11.00	▲0.15	▲1.47%

Source: Fastmarkets

Key Drivers

Fastmarkets' price assessment for selenium narrowed upward on higher deals in a buoyant market, with buyers seeking spot units and long-term contracts amid robust demand from the glass and ceramics industries

Negotiations for long-term contracts for delivery in 2022 are ongoing and strong demand is keeping upward pressure on prices.

Supplies are also tight and market participants told Fastmarkets offers were rising.

Key Quotes

- "We are seeing offers either side of 11[\$/lb]." - Asian contact 1
- "I... expected more demand from the market. [It] could be that selenium will move further up." - European trader
- "Prices [are] up by \$0.3-0.5 [per tonne] on higher deals and up to \$1 [per tonne] for smaller deals." - Asian contact 2

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

By pricing@fastmarkets.com - Thursday 04 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 28.00-28.70 on Thursday November 04, 2021.

- Purchase at \$27.35 for small tonnage
- Sale at \$28.70 for small tonnage
- Offer at \$28.70
- Bid at \$28.00
- Deal heard at \$28.50
- Prices indicated at \$28.00-28.40
- Prices indicated at \$28.00-28.50
- Prices indicated at \$28.20-28.70
- Prices indicated at \$28.20-28.80
- Prices indicated at \$28.20-28.90
- Prices indicated at \$28.25-29.00
- Prices indicated at \$28.50-29.00

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

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

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

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

By pricing@fastmarkets.com - Thursday 04 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 28.00-28.70 on Thursday November 04, 2021.

- Purchase at \$27.40 for large tonnage
- Sale at \$28.30 for small tonnage
- Sale at \$28.30 for small tonnage
- Sale at \$29.25 for small tonnage
- Sale at \$29.50 for small tonnage
- Offer at \$28.25
- Offer at \$28.50 for standard tonnage
- Offer at \$28.90
- Bid at \$28.00
- Prices indicated at \$28.00-28.40
- Prices indicated at \$28.00-28.50
- Prices indicated at \$28.20-28.70
- Prices indicated at \$28.20-28.80
- Prices indicated at \$28.20-28.90
- Prices indicated at \$28.25-29.00
- Prices indicated at \$28.50-29.00

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International cobalt spot metal prices continue higher on bullish sentiment in contract talks; consumers return to spot market

By Dalila Ouerghi, Alexander Cook - Thursday 04 November

International spot cobalt prices have continued their trend upward over the past week, fueled by bullish sentiment in long-term contract negotiations due to next year's improved demand outlook, sources said.

Spot units remain in tight hands, with sellers offering aggressively, while some spot buying appetite has returned among consumers in the United States and the European markets following the completion of some long-term deals.

"Some consumers have decided to do not commit to more expensive long-



term contracts year on year and decided to take their chances in the spot market," an intermediary source said.

Sources reported tight availability of certain cobalt metals' brands as one of the factors supporting spot prices and contracts' negotiations.

"Indeed, [tighter availability of cobalt metal briquette has] particularly added to the previous supply disruption in Madagascar and [a lot of] Sherritt [cobalt metal is] heading to Asia," a trader said.

In its latest quarterly report released on October 29, cobalt producer and trader Glencore reported a 26% drop in cobalt metal output at its Murrin Murrin works in Australia over the first nine months of 2021 from the same period of 2020 due to an extended outage.

Stocks of cobalt hydroxide at Mutanda in the Democratic Republic of Congo have increased by 1,000 tonnes to 2,100 tonnes since the Glencore published its half-year report in August despite the mine being placed on maintenance in 2019. A restart is planned for next year.

Metal producer Ambatovy announced in March the restart of operations at its cobalt works in Madagascar following the resumption of its nickel

operations after a year's absence.

"Certain brands are harder to get a hold of as a lot of as units are committed to long-term contracts," a second trader said. "I see tightness in broken cathodes as well due to lower production in recent years."

A third trader is offering certain brands as high as \$28.75/lb and is in no rush to sell on the expectation of higher prices in the near term, he said.

Fastmarkets' benchmark price assessment for cobalt standard grade, in-whs Rotterdam was \$28-28.60 per lb on Wednesday November 3, up by 3.38% from \$27.10-27.65 per lb a week earlier.

The current assessment is also up by 18.78% from \$23.40-24.25 per lb on September 1, when prices started to rise following the summer lull. This was driven by improved demand for cobalt metal in Europe and the United States as well as lower stocks globally.

The alloy-grade equivalent spot market followed a similar upward trend, with most sources indicating that prices are now at parity. Demand for alloy grade appears to be increasing, reflecting efforts by the aerospace industry to recover from low passenger numbers during the Covid-19 pandemic.

Ores and alloys

Fastmarkets AMM: Ferro-alloys November 4

By Chris Kavanagh - Thursday 04 November

The latest ferro-alloy prices from Fastmarkets price reporters.

Power restrictions force Jiangxi Tungsten to halt ferro-tungsten output from Nov 4

By Ruby Liu - Thursday 04 November

A state-mandated power cut forced Jiangxi Tungsten Group's sole ferro-tungsten plant to suspended operations on Thursday November 4, a company source told Fastmarkets, which may crimp supply.

A date for the resumption of production has not yet been determined, the source added.

The plant, which is located in the tungsten production hub of Ganzhou in Jiangxi province, produces around 3,000-3,500 tonnes per year of ferro-tungsten. It accounts for roughly 80% of domestic ferro-tungsten production from tungsten concentrate.

According to a notice issued by the plant on October 22, Ganzhou authorities decided to cut its power supply late in October after deeming it to be an energy-intensive facility. But the plant was able to continue operations until November 3, the source said.

"We will try to fulfil orders that have already been signed... we do not have extra material available to the market," the company source said.

The plant only resumed production in September after operations there were suspended late in April.

According to the company source, Jiangxi Tungsten Group's other tungsten plants had reduced their operating rates based on the availability of power.

Fastmarkets' weekly price assessment for ferro-tungsten export, min 75% feb China was \$38.5-40 per kg W on Wednesday November 3, unchanged for the third week in a row.

The export market for ferro-tungsten has been quiet, sources told Fastmarkets, claiming to receive inquiries from European buyers only rarely.

China's APT export price unchanged despite mixed messages from domestic market

By Ruby Liu - Thursday 04 November

Chinese exporters of ammonium paratungstate (APT) have kept their offer prices unchanged despite mixed sentiment in China's domestic APT market.

Fastmarkets' [weekly price assessment for tungsten APT 88.5% WO3 min, fob main ports China](#) was unchanged at \$315-319 per metric tonne unit (mtu) on Wednesday November 3.

Some sources said that they had received only limited overseas inquiries over the past week and suggested that buyers abroad to wait for a week or two before purchase, given the unclear domestic market situation in China.

Other sources said they had no inquiries at all from overseas buyers, but indicated they would not have changed their offer prices even if they had received inquiries.

Market participants in China are waiting for price forecasts for November from the Ganzhou Tungsten Association and major tungsten producers, which will be released later this week, according to sources.

"There are some lower offers for APT in the market which are around 172,000 yuan (\$26,873) per tonne. Most of the cheaper materials are offered by traders. APT producers are still holding their prices at around 174,000-175,000 yuan per tonne, steady from the previous week," a trader said.

Sources told Fastmarkets that there had been talk of a potentially weakened domestic APT market due to falling prices for sodium hydroxide and coal.

Sodium hydroxide is one of the auxiliary materials used by plants processing tungsten concentrate into APT. Sodium hydroxide prices fell below 6,000 yuan per tonne in recent days, while the price was approaching 7,000 yuan per

tonne in September, according to sources.

Sources said the price of thermal coal had also dropped after China's National Development & Reform Commission (NDRC) held a meeting on [government intervention in coal prices](#), on October 19, with key coal miners, the China National Coal Association and the China Electricity Council.

Meanwhile, there was also market chatter that downstream industries do not have any plans to spend money on stocking up on APT in the approach to the end of the year.

"[Domestic] demand from the downstream powder and alloy industries is not robust, so the APT price won't keep its upward momentum and may correct downward," a second trader said.

However, some market participants had confidence the APT market would be strong.

"I visited several APT plants recently to secure materials I need to fulfil my contracts. I noticed that plants either don't have spot stocks available to sell or only have limited material. Without doubt, plants don't have enough APT to supply the market, and the market is unlikely to weaken," a third trader said.

Some sources told Fastmarkets that China's APT output has been declining in recent few months due to environment checks, increased costs of auxiliary materials and power rationing.

"Many APT plants chose to reduce output and some even halted operation," the third trader said.

The raw material tungsten concentrate price remains firm, which is also underpinning some downstream APT market participant confidence in the metal.

Fastmarkets' [weekly price assessment for tungsten concentrate 65% WO3, in-whs China](#) was 113,000-114,000 yuan per tonne on Wednesday, flat from a week earlier.

Steel

US sets preliminary duties vs Mexican wire rod

By Robert England - Thursday 04 November

United States imports of carbon and alloy wire rod from two Mexican producers were made at less than normal value, the US Commerce Department said in a preliminary determination, and as a result has set duty rates for those imports.

As a result of the review, Commerce has determined weighted-average dumping margins of 26.16% for imports from Deacero Sapi de CV and Ternium Mexico SA de CV, according to a [Federal Register notice](#) published on Thursday November 4.

The agency also partially rescinded its administrative review for some imports, thereby removing those from potential duties.

Commerce initiated the administrative review on imports of Mexican wire rod on December 8, 2020, for goods imported between October 1, 2019, and September 30, 2020.

The department, which invited parties to comment on its preliminary findings, terminated its administrative review of imports from Grupo Villacero SA de CV and Talleres y Aceros SA de CV after Nucor Corp withdrew its

request for the review. No other US party had requested a review of imports from these two Mexican producers.

Fastmarkets' monthly assessment for [steel wire rod \(low carbon\) industrial quality, fob mill US](#) was \$59.50-62.50 per hundredweight (\$1,190-1,250 per short ton) on October 19, up by 3.39% from \$57.50-\$60.50 per cwt on September 21.

Fastmarkets' assessment for [steel wire rod \(low carbon\) import, loaded truck Port of Houston for immediate delivery](#) was \$1,160-1,250 per ton on October 19, up by 2.12% from \$1,130-\$1,230 per ton on September 21.

Stainless steel market rebound from Covid boosts Outokumpu's Q3 results

By Ross Yeo - Thursday 04 November

A summary of Finland-based stainless steel producer Outokumpu's results for the third quarter of 2021.

In brief

- Sales increased significantly year on year due to higher deliveries and stainless steel prices as the market recovers from Covid-19.
- Stainless steel deliveries increased by 18% from the third quarter of 2020, which was heavily affected by the pandemic, but declined by 8% compared with the second quarter of 2021, in line with seasonal expectations.
- Earnings, meanwhile, increased due to higher prices.
- "In Europe, the remarkable recovery from Covid-19 lows continued. Demand was strong in [the] distributor business, domestic appliances and automotive... the turnaround in [the] Americas continues to be successful," Outokumpu president and chief executive officer Heikki Malinen said.
- Fastmarkets's weekly assessment for [stainless steel cold-rolled sheet 2mm grade 304 transaction domestic, delivered North Europe](#) averaged €3,913.46 per tonne in the third quarter compared with €1,951.16 per tonne in the same period last year.
- The company criticized the European Union's carbon border adjustment mechanism (CBAM) proposal as being inadequate to prevent carbon leakage in the global stainless steel market because it only covers Scope 1 emissions. It said covering the whole carbon footprint (Scopes 1, 2 and 3) will be necessary for stainless steel.

Key figures for July-September 2021

(year-on-year change)

Sales

€1,949 billion (\$2.258 billion), up by 55% from €1,254 billion

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

€295 million, nearly a 30-fold increase from €10 million

Earnings before interest and taxes (Ebit)

€234 million gain in contrast to a loss of €51 million

Net profit

€182 million gain, up from a loss of €63 million

Stainless steel deliveries

575,000 tonnes, up by 18% from 488,000 tonnes

Outlook for the fourth quarter

The company expects stainless steel deliveries to remain at similar levels to those seen in the third quarter. Meanwhile, orders already received reflect higher stainless steel prices that are compensating the inflationary pressure in energy, consumables and freight.

Metinvest cuts coke output in Q3 on raw materials shortage

By Marina Shulga - Thursday 04 November

A summary of operational results for Ukrainian steelmaker Metinvest for the third quarter of 2021.

In brief

- The group's output of coke totaled 1.09 million tonnes, down by 9% quarter on quarter due to a [decrease in the number of coke ovens in use](#) at Ukraine's Avdiivka Coke and a shortage of raw materials.
- Merchant slab production increased by 15% quarter on quarter to 454,000 tonnes due to a decrease in intragroup consumption amid major annual overhauls at rerollers in the European Union and United Kingdom in August.
- Flat product output fell by 3% quarter on quarter to 1.49 million tonnes due to reduced hot-rolled plate production at Azovstal in Ukraine and rerolling mills in the EU and UK. This was partly offset by increased hot-rolled coil production at Ukraine's Ilyich Steel.

Hot metal, merchant pig iron

- Hot metal output increased by 18% quarter on quarter to 2.65 million tonnes following the acquisition of assets relating to the integral property complex of PJSC Dneprovsky Iron & Steel Works (DMK) by Dnipro Coke and the consolidation of the former's production volumes in August.
- Ilyich Steel increased its output after completing a scheduled overhaul of its No5 blast furnace in April.
- Merchant pig iron output grew by 36% quarter on quarter to 396,000 tonnes.

Crude steel

- The group's crude steel output rose by 16% quarter on quarter to 2.58 million tonnes, mainly due to the consolidation of DMK's production volumes following the acquisition of the company. Additionally, production increased at Ilyich Steel due to gains in hot metal output at the site.

European HRC producers eye higher prices despite subdued activity

By Julia Bolotova - Thursday 04 November

Hot-rolled coil prices in Europe were stable to slightly higher on Thursday November 4 despite muted buying, while market sentiment remained optimistic, sources told Fastmarkets.

Fastmarkets calculated its daily [steel hot-rolled coil index, domestic, exw Northern Europe](#) at €1,022.50 (\$1,184.83) per tonne on November 4, up by €8.21 per tonne from €1,014.29 per tonne on November 3.

The index was up by €17.5 per tonne week on week but down by €16.25 per tonne month on month.

Northern European mills were not very active in the spot market because they were largely focused on the settlement of their long-term contracts with end users for next year. Several offers were heard at €1,050-1,070 per tonne ex-works on Thursday.

Achievable spot prices were estimated at €1,000-1,050 per tonne ex-works.

Producers from Central Europe have been offering some limited HRC tonnages to the region at prices normalized to €950 per tonne ex-works, but they are expected to increase their offers shortly.

Trading activity in the region has started to pick up slowly from the low levels seen in October, according to sources.

Fastmarkets calculated its daily [steel hot-rolled coil index, domestic, exw Italy](#) at €910 per tonne on November 3, up by €1 per tonne from €909 per tonne on November 3.

The Italian index was up by €10 per tonne week on week but down by €43.33 per tonne month on month.



The calculation was based on achievable prices and offers reported at €900-920 per tonne ex-works.

Italian mills still had availability of December-rolling HRC, mostly due to "last-minute order cancellations from the automotive industry," sources said.

As a result, local mills were able to offer spot HRC with prompt shipment at lower prices than target levels for the first quarter of 2022.

"It is a ridiculous situation in the market when you can buy coils with a prompt shipment at a cheaper price compared to material with longer lead times," a trading source said.

The general sentiment in the European market was optimistic because mills were determined to achieve substantially higher prices for the first quarter of 2021, citing high costs for energy, ferroalloys and logistics, sources said.

Producers are hoping for substantial increases in prices on long-term contracts for 2022. Buyers expect mills to increase spot offers accordingly.

One Italian mill had reportedly secured a contract with the automotive industry for the first quarter of 2022 at €1,070 per tonne exw, several sources told Fastmarkets.

This is very close to [EU mills' targets for long-term contracts](#), according to sources.

Imports

The situation with import material remained tense due to safeguards and logistics problems.

"Import [HRC] is piling up in the ports - buyers cannot have the material they paid for. It takes up to three to four weeks for the vessel to offload. Logistics is a nightmare," another trading source said.

HRC offers from Turkey and Asia were heard at €870-895 per tonne cfr to Italy this week.

The Middle East connects global steel markets, allowing international trade to flourish. [Learn how developments in this region could alter steel communities worldwide at this year's Middle East Iron and Steel conference 2021.](#)

Turkish ferrous scrap import prices rebound

By Cem Turken - Thursday 04 November

Turkish steel mills have continued their deep-sea scrap imports with recovering prices on Thursday November 4, market participants told Fastmarkets.

A steel mill in the Marmara region booked a US cargo comprising 20,000 tonnes of HMS 1&2 (80:20) at \$500 per tonne, 7,000 tonnes of shredded and 3,000 tonnes of bonus at \$520 per tonne cfr.

Another steel mill in the same region booked a cargo from the United Kingdom comprising 15,000 tonnes of HMS 1&2 (80:20) at \$491 per tonne and 8,000 tonnes of shredded at \$511 per tonne cfr.

These compare with the previous deep-sea trade heard on Wednesday November 3, when the first steel mill in the Marmara region booked a Baltic Sea cargo of HMS 1&2 (80:20) at \$490 per tonne cfr.

Therefore, the daily scrap indices rebounded on Thursday November 4.

Fastmarkets' calculation of the daily index for [steel scrap, HMS 1&2 \(80:20 mix\), North Europe origin, cfr Turkey](#) was \$490.49 per tonne on Thursday, up

by \$5.03 per tonne day on day.

Fastmarkets' corresponding daily index for [steel scrap, HMS 1&2 \(80:20 mix\), US origin, cfr Turkey](#) was calculated at \$498.46 per tonne on November 4, also up by \$5.03 per tonne day on day, leaving the premium for US-origin material over European scrap at \$7.97 per tonne.

Market participants gave mixed signals about the deep-sea scrap trade.

"The steel and scrap markets are slow. I think some producers needlessly paid higher prices for scrap. This may cause a loss by the end of the year. Besides, the latest increase in the natural gas and electric prices will increase the steelmaking costs by \$20-25 per tonne," a chief executive officer of a major steel mill said.

"I think the previous Baltic Sea cargo was sold at a lower price because of the small volume of the cargo. I think the scrap prices are still firm," a trading source said.

"I expect the scrap prices to be weak. The finished steel sales are sluggish. The steel market is now on hold to see the effects of the US and the European Union's [agreement to replace Section 232 steel tariffs with a quota system](#)," another trading source added.

US-EU agreement on Section 232 to provide limited support for European coil prices

By Maria Tanatar - Thursday 04 November

The agreement reached between the United States and the European Union regarding the replacement of Section 232 tariffs will support domestic prices for flat steel in Europe but the impact is likely to be limited, sources told Fastmarkets.

On October 30, the US and the EU [agreed to replace Section 232 steel and aluminium tariffs](#) against the bloc's 27 countries with tariff-rate quotas.

The decision is likely to increase exports from the EU to the US, leading to reduced domestic supply and higher prices in Europe.

A majority of market sources believe that the short-term positive impact will help to increase prices in Europe, but the situation is unlikely to have a long-lasting effect.

"European mills will definitely enter negotiations with their long-term buyers with more confidence after the announcement. This, combined with other factors, such as rising energy and emission costs as well as demand recovery driven by re-stocking, will result in some price recovery. The question is - how long will it last?" a German distributor said.

"The mills [in Europe] will try to export more, this might give some support during negotiations in November, but I do not believe that this will bring major changes to the market," a Northern European distributor said.

"[There is a] potential change in trade flow with less pressure on EU market prices, but this is not a big change," an Italian trader said.

At the end of the last week of October, ArcelorMittal announced it was [targeting €1,080 \(\\$1,251.45\) per tonne ex-works](#) for HRC for the first quarter, first half and full year of 2022. Other Northern European mills are aiming for a similar price.

Market sources reported that mills across Europe have already settled long-term agreements at €1,050-1,080 per tonne ex-works.

Higher prices for flat steel in the US are also likely to support attempts to increase exports from the EU, sources said.

Fastmarkets' calculation of its daily [steel hot-rolled coil index, fob mill US](#) was \$2,057.57 per tonne on November 3.

Fastmarkets calculated its [steel hot-rolled coil index, domestic, exw Northern Europe](#) at €1,014.29 (\$1,175.31) per tonne on November 3, up by €7.62 per tonne week on week but down by €29.46 per tonne month on month.

Domestic coil prices started to recover in the second half of October, ending the negative trend in the market which began early in September.

The major negative factor impacting prices was a slump in steel demand from the automotive industry. Steel consumption of the EU automotive segment has been hampered by lower production rates caused by the global semiconductor shortage. Market sources estimate that steel demand from the industry has declined by about 30%.

Poor demand from car manufacturers is unlikely to change in short run; higher export volumes to the US are likely to offset the negative impact.

"The fact that the US and the EU have agreed to change the mutual import restrictions may reduce the pressure on prices a little, but not much. The annual total export volume to the US is not that big and some EU factories were exporting anyway despite the import duties because of the much higher prices in the US compared to the EU, which more than compensated for the import duties.

"In other words, I do not expect a major effect," second Northern European distributor said.

The EU exported 537,628 tonnes of HRC to the US in 2018; 387,575 tonnes in 2019; 213,784 tonnes in 2020 and 215,824 tonnes in January-August of 2021, according to data released by the European steel association Eurofer.

Some market sources also believe that the agreement between the EU and the US will mainly have a psychological effect, which will not last long. Sources suggested that higher production costs and re-stocking had a bigger impact on European prices.

"Section 232 was not [a] real trigger for this price level development. My personal opinion is that Section 232 will not have much impact [on] EU producers because all EU producers and exporters together are [the] 10th [largest] importers to the USA. [The] bigger problem should be the extension of 232 protection measures for China. This material must be sold somewhere," a Central European distributor said.

"I do not believe the actual impact of the Section 232 review will be significant. Mills will try to keep prices high because of energy costs and worries about financing green steel," a Dutch distributor said.

Turkey

Possible rising exports from the EU to the US may result in the decline of exports from Turkey to America, sources said.

"European mills will compete with the EU for the US and they will compete with China for Africa. So the export market is getting tougher for them. What alternative markets are Turkish mills left with?" a Turkish source said.

Turkey is a main supplier of HRC to the EU. Although exports are limited by safeguard quotas in Europe, Turkish imports may exceed the quota if prices remain competitive, with a 25% duty applied to the excess tonnages, sources said.

EU safeguard

Some sources believe that the change in the Section 232 might be grounds to demand changes in the EU safeguard measures.

The European Commission (EC) opened a safeguard case against steel imports in [March 2018](#) in response to the Section 232 measures in the US. In June this year, the EU [officially confirmed](#) the continuation of those measures until June 30, 2024.

Although the new agreement will not stop the safeguard case, it will give European steel importers grounds to request changes and soften measures, market sources said.

"I think this agreement gives us hope that we might achieve some changes in safeguard," an Italian source said. "At least we will have grounds to try to do it."

Rebar, billet market stable in Egypt, but costs increase with rising natural gas prices

By Serife Durmus - Thursday 04 November

The steel rebar and billet market in Egypt was slow during the week ending Thursday November 4, although some market participants expected rebar prices to increase because of increasing natural gas costs, sources told Fastmarkets.

Local rebar producers increased their prices £15,000 (\$952) per tonne ex-works including 14% VAT on [October 20](#).

However, the natural gas price increased to \$5.75 per mtu, from the previous \$4.50 per mtu. This rise will increase the rebar price by about \$16 per tonne.

Fastmarkets' weekly price assessment for [steel reinforcing bar \(rebar\) domestic, exw Egypt](#) was £14,900-15,350 per tonne on November 4, unchanged week on week.

No new billet import prices to Egypt were received during the week, leaving the weekly price assessment for [steel billet import, cfr main port Egypt](#) stable at \$670-690 per tonne on Thursday.

New licences

The Industrial Development Authority of Egypt announced that six new licences will be given for production for a total annual production capacity of 1.3 million tonnes of billet, 2.5 million tonnes of sponge iron and 16 million tonnes of pellets.

The country's biggest producer Ezz Steel started production of armour steel for the Ministry of Military production, the ministry announced early this week.

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Turkish billet prices fall amid weaker scrap market

By Cem Turken - Thursday 04 November

Turkish billet prices fell in the week ended November 4 in line with lower imported scrap costs and poor demand, market participants told Fastmarkets.

Suppliers in the Commonwealth of Independent States (CIS) have lowered their offers to \$700-705 per tonne cfr, compared with \$725-730 per tonne last week.

However, the buyers bid only \$660-670 per tonne for CIS-origin billet.

A steel mill in the Iskenderun region was booked 10,000 tonnes of billet from the region at \$660 per tonne cfr on Thursday November 4, sources said. This

was the sole import trade in the reported week.

Fastmarkets' weekly price assessment for [steel billet import, cfr main port Turkey](#) was \$660-700 per tonne on November 4, down from the \$710-725 per tonne of last week.

Domestic and export billet prices in Turkey have also fallen in the week in line with the softening imported scrap costs.

Turkish scrap import prices [fell sharply](#) on Tuesday November 2 amid increasing freight costs and limited finished steel sales.

Fastmarkets' 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, down from \$506.31 per tonne a week earlier.

In response, Turkish steel mills have lowered their billet offers for local and export buyers.

Fastmarkets' weekly price assessment for [steel billet, domestic, exw Turkey](#) was \$700-705 per tonne on Thursday November 4, down from \$715-720 per tonne last week.

Fastmarkets' weekly price assessment for [steel billet, export, fob main port Turkey](#) was \$705-710 per tonne on November 4, down from the last week's \$715-725 per tonne.

Turkish flat steel prices increase on stronger demand in October, but direction uncertain at month's end

By Serife Durmus - Thursday 04 November

Flat product steel prices in Turkey increased during October supported by strong demand, but uncertainty emerged at month's end on the market's direction, sources told Fastmarkets on Thursday November 4.

The [price increases started](#) after sharp gains in scrap import prices around mid- October.

Strong demand also supported the price increases, and [most mills filled their order books](#) for November and December production during the month.

At the end of the month, however, [uncertainty in the Turkish flat steel market](#) emerged due to price decreases in China and weak demand from Europe.

Fastmarkets' daily index for [steel hot-rolled coil export, fob main port China](#) was \$818.42 per tonne on November 4 compared with \$921.78 per tonne on October 8.

[Weak consumption from the automotive sector in Europe](#) due to the semiconductor shortage resulted in lower prices and demand in the region during October.

Turkish hot-rolled coil producers are currently accepting orders for January production.

Some buyers expected prices to keep increasing due to rising production costs for raw materials and energy, although some believed prices were poised to decrease amid weakening demand in global markets and in Turkey's local market.

Crude steel output

Turkey produced 3.3 million tonnes of crude steel in September, up by 2.40% year on year, according to Turkish steel producers association TÇÜD.

In the first nine months of the year, the country's crude steel production was 29.80 million tonnes, up by 15% year on year.

Turkey's [crude steel output is expected to exceed 40 million tonnes](#) in 2021, according to Mustafa Varank, minister of industry and technology in Turkey.

Domestic prices

HRC, CRC

Turkish hot-rolled coil and cold-rolled coil prices decreased at the beginning of October but then increased due to higher raw material prices.

Fastmarkets' assessment for steel HRC, domestic, exw Turkey reached \$900-950 per tonne on November 1 compared with \$880-900 per tonne on October 1.

The assessment for steel CRC, domestic, exw Turkey fell to \$1,100-1,150 per tonne on November 1 from \$990-1,020 per tonne on October 1.

Coated coil

Coated coil prices also increased in Turkey during October due to improving demand and higher production costs, in line with HRC prices.

Fastmarkets' weekly price assessment for steel hot-dipped galvanized coil, domestic, exw Turkey was at \$1,280-1,350 per tonne on November 1, rising from \$1,150-1,160 per tonne on October 1.

The price assessment for steel, prepainted galvanized, domestic, exw Turkey, also known as color-coated coil, with 9002 color code, was \$1,380-1,450 per tonne on November 1, up from \$1,250-1,260 per tonne on October 1.

The assessment for steel HDG, export, fob Turkey was \$1,280-1,350 per tonne on November 1, rising from \$1,150-1,160 per tonne on October 1.

One HDG export deal was made to Africa at \$1,150 per tonne fob from Turkey in October.

The European Commission opened an anti-dumping investigation into hot-dipped galvanized flat steel from Turkey and Russia on June 24.

Import prices

Turkish importers placed several import orders during October.

At the beginning of October, Serbia sold about 10,000 tonnes of HRC to Turkey at \$860 per tonne cfr and Ukraine sold HRC to Turkey at \$835 cfr Turkey.

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

And Ukraine subsequently sold HRC to Turkey at \$880-890 per tonne cfr.

Fastmarkets' price assessment for steel HRC, import, cfr main port Turkey rose to \$900-910 per tonne on November 1 from \$850-860 per tonne on October 1.

Demand for cold-rolled coil imports was weak during October in Turkey without any major deals heard.

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 1.

HRC exports

Demand for Turkish HRC in export markets was moderate during October.

Turkey sold HRC at \$870-885 per tonne fob to South American and Africa in October.

Fastmarkets' weekly price assessment for steel HRC, export, fob main port Turkey was \$900-950 per tonne on November 1, rising from \$880-900 per

tonne on October 1.

Import, export volumes

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

Turkey's flat steel product imports totaled 770,530 tonnes during the same month, up by 23.90% from 621,912 tonnes in the corresponding month in 2020, according to TUIK.

Investments

Turkey's steel and industrial gas producer Habas is planning to start hybrid vehicle production at a former Honda plant.

Turkish rebar, wire rod export prices fall; demand limited

By Cem Turken - Thursday 04 November

Turkish long steel export prices have declined over the past week amid limited demand from the steel mills' regular shipping destinations, market participants told Fastmarkets on Thursday November 4.

Fastmarkets' [weekly price assessment for steel reinforcing bar \(rebar\), export, fob main port Turkey](#), was \$730-740 per tonne on Thursday, down from \$740-760 per tonne last week.

Turkish steel mills dropped their rebar export offers to \$740-745 per tonne fob on an actual-weight basis, while bids came in at around \$730 per tonne or lower, sources said.

There were no transactions reported at either level.

Turkish producers also cut their wire rod export offers over the past week amid soft demand.

The steelmakers in the country were offering wire rod for exports at \$830-850 per tonne fob on an actual-weight basis, while the buyers were only interested in paying \$820 per tonne or lower.

Fastmarkets' [weekly price assessment for steel wire rod \(mesh quality\), export, fob main port Turkey](#), was \$820-830 per tonne on Thursday, down from the \$830-840 per tonne of last week.

Vale signs steelmaking decarbonization MoU with Posco

By Renato Rostás - Thursday 04 November

Vale and South Korea's Posco have signed a memorandum of understanding to seek low-carbon steelmaking solutions, the Brazil-headquartered company said on Thursday November 4.

The world's largest iron ore producer and the steel producer are in talks about cutting carbon emissions - part of the strategy could involve Vale's higher-quality iron ore fines, pellets and briquettes, Vale added.

This will aid Posco in achieving carbon neutrality for integrated steelmaking by 2050, according to the Brazilian miner. It is also part of Vale's plan to slash scope 3 net emissions by 15% until 2035 under the Greenhouse Gas (GHG) Protocol and scopes 1 and 2 emissions by a third until 2030.

Scope 1 includes own GHG emissions, scope 2 also takes into account emissions from purchased energy and scope 3 extends it to stakeholders such as other suppliers as well as customers.

"The decarbonization pathway definition will be critical to set how the industry will meet the Paris Agreement's targets and deliver an important legacy to society and our planet," Vale ferrous director Marcello Spinelli wrote in a statement. "Vale is well-positioned to lead the industry with our high-quality and world-class portfolio."

"Both companies have the goal to achieve carbon net-zero by 2050, an important social responsibility that we must fulfill as members of society," Posco head of steel businesses Hagdong Kim said. "Instead of trying alone, if we work together, we will create more synergy."

Vale had previously signed agreements with steel companies [Jiangsu Shagang in China](#) and [Ternium, which operates in Latin America](#), to develop low-carbon steelmaking solutions. It also launched a new "green briquette" product as a move towards carbon neutrality by 2050.

Fastmarkets' [index for iron ore 62% Fe fines, cfr Qingdao](#) was calculated at \$100.10 per tonne on November 3, up by 4.52% from \$95.77 per tonne on the previous day but still 14.53% lower than \$117.12 per tonne a month previously and down by 37.62% in the year to date from \$160.47 per tonne on December 31, 2020.

CSN's Q3 steel output soars; sales plummet to 'preserve prices'

By Renato Rostás - Thursday 04 November

A summary of production figures and financial results from Brazilian steelmaker Companhia Siderúrgica Nacional (CSN) for the third quarter of 2021, as stated in its earnings report published on Wednesday November 3.

In brief

- CSN delivered its highest steel slab output figures in years for the quarter following the [restart in November last year of its No2 blast furnace at Volta Redonda](#) in Rio de Janeiro state alongside its debottlenecking and modernization strategies, it said.
- Sales volumes of finished steel products, however, were significantly lower year on year both for domestic and foreign markets, which the company attributed to an "assertive commercial plan to preserve prices."
- That strategy of holding back steel supply in the quarter resulted in a 20% increase in average domestic prices compared with the second quarter of this year, according to CSN.
- Slab production costs were 3,703 Reais (\$656) per tonne in the third quarter, 27.47% higher than 2,905 Reais per tonne a year earlier, which it said mainly reflected higher coking coal and natural gas prices.
- Ramping up dry stacking at its iron ore mines led to a higher own mine output on an annual basis in the July-September period and to lower purchases from third parties. But volumes declined slightly from the second quarter, the company said.
- Iron ore exports dropped materially in the quarter from the same period of last year while CSN prioritized margins by stocking material in China. Sales to the domestic market increased by 219,000 tonnes year on year to 1.27 million tonnes, it added.
- The company lowered its full-year 2021 production guidance for iron ore to 36-37 million tonnes from 38-40 million tonnes, taking into account its own output and third-party purchases.

Third-quarter key figures (year-on-year percentage change)

Steel slab production

1.11 million tonnes, up by 40.59% from 786,000 tonnes

Flat-rolled steel production

1.02 million tonnes, up by 24.45% from 822,000 tonnes

Steel domestic sales

678,000 tonnes, down by 26.62% from 924,000 tonnes

Total steel sales volumes

981,000 tonnes, down by 23.3% from 1.28 million tonnes

Iron ore production

10.35 million tonnes, up by 9.27% from 9.47 million tonnes

Iron ore exports

6.91 million tonnes, down by 14.8% from 8.12 million tonnes

Net sales

10.25 billion Reais (\$1.81 billion), up by 17.57% from 8.72 billion Reais

Adjusted earnings before interest, taxes, depreciation and amortization (Ebitda)

4.30 billion Reais (\$761 million), up by 22.53% from 3.51 billion Reais

Wire rod prices stay flat in Northern Europe but rises seen likely this month

By Julia Bolotova - Thursday 04 November

The steel wire rod market in Northern Europe has been largely flat over the past week but a pick-up in activity as well as limited and expensive imports could push prices higher later this month, sources said.

Fastmarkets' weekly price assessment for steel wire rod (mesh quality), domestic, delivered northern Europe was unchanged at €800-840 (\$927-973) per tonne on November 3.

Demand in the region has continued to improve day by day because of restocking activity, sources told Fastmarkets.

"We see the activity picking up - [there are] more inquiries from buyers this week," a mill source said.

End-user demand remained healthy in the region, which has also been supportive of prices. And local producers continue to face cost pressures from rising prices of raw materials, energy and transport, sources said.

"We are looking at scrap prices and expect them to go up by €30-50... Energy prices have come down a little bit but are still far ahead of normal levels," another mill source told Fastmarkets.

European mills are implementing selective output adjustments to trim their energy costs during peak hours, they have said previously.

Those output adjustments have not yet resulted in any shortage of material in the market, according to sources.

The upward trend in the wire rod market is likely to remain intact in November, local market participants believe.

"Producers will try to raise prices again - some have already implied so to buyers," one buyer in Germany told Fastmarkets.

European buyers cannot rely on imports mainly because major suppliers have already used up their quotas, while remaining offers are largely unattractive and close to the domestic price levels.

Notably, both the Turkish and Russian quotas have been both fully utilized.

Ukraine still has 117,762 tonnes available until December 31. But current offers from Ukrainian suppliers are not workable for European buyers, several sources said.

"[Ukrainian wire rod] is offered at the same level as the EU-origin material, while lead times are longer," another buyer told Fastmarkets.

Notably, Ukraine-origin wire rod was on offer to Europe at around \$980-990 per tonne cfr.

Tenaris, JFE to terminate NKKTubes JV

By Mark Burgess - Thursday 04 November

Tenaris and JFE Holdings Inc have reached a preliminary agreement to terminate their joint venture operation of a seamless pipe manufacturing facility in Kawasaki, Japan.

NKKTubes, a company owned 51% by Tenaris and 49% by JFE, has operated the facility in JFE's Keihin steel complex since 2000.

With JFE's announced intentions to permanently close the Keihin complex by March 2024, Tenaris and JFE mutually agreed on Tuesday November 2 to cease NKKTubes operations by the end of June 2022 and to dissolve the company by the end of December 2022.

"JFE had informed Tenaris [on March 27 2020] of its decision to permanently cease as from JFE's fiscal year ending March 2024 the operations of its steel manufacturing facilities located at the Keihin complex," Tenaris said in its third-quarter earnings release. "In light of that development, Tenaris and JFE engaged in discussions and ultimately determined that the project was no longer economically sustainable and, accordingly, amicably agreed to terminate their joint venture and liquidate NKKTubes."

Tenaris and JFE said they will remain committed to ensuring the supply of tubular material - including 13 chrome alloy products - to NKKTubes' international customers after its closure.

The companies will engage in open dialogue with suppliers, employees, local community groups and government entities affected by the decision. Tenaris and JFE hope to reach a final definitive agreement on the dissolution by June 2022.

Tenaris to 'vigorously' fight anti-dumping claims

By Mark Burgess - Thursday 04 November

Tenaris plans to "vigorously" fight any assertion by its competitors or the US Department of Commerce that its imports of oil country tubular goods (OCTG) have harmed the United States, the company said in its third-quarter earnings report.

Commerce initiated in late October anti-dumping duty investigations into OCTG imports from Mexico, Argentina and Russia, as well as countervailing duty investigations on OCTG imports from Russia and South Korea.

An anti-dumping petition was filed on October 6 by US Steel Tubular, Borusan Mannesman Pipe, PTC Liberty Tubulars, Welded Tube USA and representatives of the United Steelworkers union.

"Tenaris, which imports OCTG from Argentina and Mexico to complement its production in the United States, believes that the petition is unjustified and intends to vigorously challenge any claim that its imports are causing or



threatening injury to the US domestic OCTG industry," Tenaris said in the earnings release. "At this time, Tenaris cannot predict the outcome of this matter or estimate the potential impact, if any, that the resolution of this matter may have on Tenaris' business."

The International Trade Commission is required to make a preliminary determination of injury, Tenaris said. The investigation will be terminated if the ITC determines there is no need to move forward. Otherwise, the investigations will proceed until the DOC and the ITC make final determinations.

"Over the past 15 years, Tenaris has realized substantial investments, more than any other company, in acquisitions and new production to build up a competitive OCTG production system in the United States," the company said in the release. "We believe we are well placed to continue serving our customers even in case of an adverse resolution of the matter."

Chinese HRC prices retreat, coal-led decline resumes

By Zihuan Pan - Thursday 04 November

Hot-rolled coil spot prices in China retreated to eight-month lows on Thursday November 4 as part of a broad-based decline led by coal.

Domestic

Eastern China (Shanghai): 4,980-5,000 yuan (\$779-782) per tonne, down by 70-100 yuan per tonne

Spot HRC prices in China's eastern market fell to their lowest since March 18, wiping out all of Wednesday's gains.

Traders reported that the price decline has reduced trading liquidity in spot HRC.

The most-traded HRC contract on the Shanghai Futures Exchange reversed the previous day's rally, putting it on track for its fourth consecutive negative week.

Ferrous futures prices fell across the board after Wednesday's sharp rebounds.

The all-out retreat followed the National Development and Reform Commission's (NDRC) dismissal of expectations that the central Chinese government would slow down its efforts to cool coal prices.

The state planner summoned media outlet Futures Daily for inaccurately reporting on efforts to ensure coal supply and stabilize prices, it said late on Wednesday.

The sharp losses in HRC prices came despite industry data showing that inventories continued to fall in the previous week and late in October.

Traders' inventories of HRC and hot-rolled sheet and plate in 20 major Chinese cities stood at 1.58 million tonnes as of October 31, down 50,000 tonnes or 3.1% from October 20, the China Iron and Steel Association reported late on Wednesday. Inventory levels were 340,000 tonnes, down by 17.7% from a year ago.

HRC inventories held by traders and mills in China fell by 21,500 tonnes in the week to November 4 to 3.39 million tonnes, a major local information provider reported on Thursday afternoon. During the same week, apparent demand for HRC increased by 36,500 tonnes to 2.99 million tonnes, based on output and inventory changes.

Export

Fastmarkets' steel hot-rolled coil index export, fob main port China: \$818.42 per tonne, down by \$11.32 per tonne

Trading houses and mills held their export offers for Chinese SS400 HRC at the wide range of \$800-870 per tonne fob China on Thursday.

Offers from larger mills such as Anshan Iron and Steel in North China's Liaoning province and Shagang in East China's Jiangsu province were at \$860-870 per tonne fob China.

Traders continued to indicate that deals might be possible at the lower end of that range, while trading liquidity remained quiet given the volatility in domestic prices.

In the Vietnamese market, Indonesia-origin cargoes were offered at \$810 per tonne cfr Ho Chi Minh City. No deals were reported.

Market chatter

"The recent declines in Chinese prices are likely to stimulate overseas buyers' interest for Chinese HRC," a Tianjin-based trader said. "Increased trading liquidity is set to spark fears of the introduction of export duties. But I see a low likelihood for export duties to be introduced before the end of the year."

Shanghai Futures Exchange

The **most-traded January HRC contract** ended at 4,614 yuan per tonne on Thursday, down by 168 yuan from Wednesday's close.

China's domestic rebar prices stop falling on tightened supply

By Jessica Zong - Thursday 04 November

Domestic rebar prices in China stopped falling on Thursday November 4, reflecting tighter supply from steel mills and on the spot market.

East China (Shanghai): 4,950-4,980 yuan (\$774-778) per tonne, unchanged

Over the week to Thursday, rebar output totaled 2.88 million tonnes, a decrease of 21,600 tonnes from the previous week. According to a local industry information provider, rebar stock in the spot market was 5.34 million tonnes on Thursday, down by 241,800 tonnes from the previous week.

According to a Shanghai rebar trader, today's prices were supported by lower output and inventory levels. But prices could fall on Friday should rebar futures drop and if demand for rebar weakens, he added.

Market chatter

"Steel mills in the north and northeast regions have increased their delivery of rebar to the east and south regions because end-user demand in the former gradually decreases in the winter." This will put downward pressure on rebar prices in both markets," an industry analyst said.

Billet

Billet was trading in Tangshan at 4,900 yuan per tonne including VAT at 3 pm, unchanged from the previous day.

Shanghai Futures Exchange

The most-traded January rebar futures contract closed at 4,226 yuan per tonne on Thursday, down by 159 yuan per tonne from the previous day.



Non-ferrous scrap

Aqua Metals, Linico to team on recycling tech

By Yasemin Esmen - Thursday 04 November

Lead and lithium recycling technology provider Aqua Metals reached a collaboration agreement with Linico Corp, a technology provider for closed-loop lithium-ion battery recycling, to process lithium-ion battery black mass into high-quality metals, Aqua Metals said on Thursday November 4.

Aqua Metals and Linico plan to source the lithium-ion feedstock from battery manufacturing scrap, as well as from end-of-life cells from various sources, including electric vehicle battery suppliers interested in participating in the network, the two companies announced earlier this year.

Linico will process the feedstock into high-quality black mass, which will be used as input feedstock for Aqua Metals' AquaRefining pilot cells to create high-purity metals such as nickel, cobalt and copper.

"With the shift to the sustainable clean energy economy, we are facing a global challenge with the need to recycle an estimated 15 million tonnes of end-of-life lithium-ion batteries by 2030," Steve Cotton, president and chief executive officer of Aqua Metals, [said in a statement](#).

The two companies previously reached a lease-to-buy agreement for Aqua Metals' 136,000-square-foot AquaRefining facility in February 2021. Under the terms of the agreement, Linico made the first purchase deposit of \$1.25 million in October.

Under the same agreement, Reno, Nevada-based Aqua Metals made a \$2-million investment for a 10% ownership in Linico, payable in Aqua Metals shares.

Few changes in US copper scrap market

By Thorsten Schier - Thursday 04 November

The copper scrap market in the United States lacked direction on Wednesday November 3, with many participants saying demand and supply remain in good balance and changes will largely be based on movement in terminal markets.

"[The] copper trade is very quiet and stable and well balanced between supply and demand, albeit at lower levels," one dealer source said.

A consumer agreed that "there's plenty of metal around and demand and supply seem roughly in balance. It could be a quiet end to the year."

Sources did not expect much impact from a recent announcement that Malaysia will delay the implementation of a change in import scrap regulations until next year.

"The copper sector is not as affected as other non-ferrous metals," a second dealer said.

The consumer agreed that domestic copper scrap markets were not expecting to see much change in the first place due to the different quality material usually exported to Malaysia.

Copper scrap discounts for refiners and brass ingot makers moved in opposite directions on Wednesday while Comex had an unusually quiet week, given recent volatility.

The most-active December [Comex copper contract](#) settled at \$4.321 per lb on Wednesday, down slightly from \$4.389 per lb on October 27. The contract had seen double-digit changes consistently in recent weeks.

Fastmarkets assessed the [copper scrap No1 copper, discount, buying price, delivered to refiners](#) at 18-22 cents per lb on November 3, down from 19-24 cents per lb the previous week.

The [No2 copper discount, buying price, delivered to brass ingot makers](#) rose, meanwhile, to 57-60 cents per lb from 55-57 per lb in the same comparison.

Brass price movements were mixed, with the buying price for [No1 comp solids delivered to brass ingot makers](#) narrowing downward to \$3.25-3.32 per lb on Wednesday from \$3.25-3.38 per lb on October 27 while that for radiators climbed to \$2.55-2.60 per lb from \$2.52-2.60 per lb in the same comparison.

COPPER AND BRASS SCRAP		
Brass mill scrap discounts*	11/03/2021	10/27/2021
No1 copper	12 to 15	12 to 15
Refiners' copper scrap discounts*	11/03/2021	10/27/2021
No1 copper	18 to 22	19 to 24
No2 copper	52 to 55	52 to 55
Brass ingot makers' scrap discounts*	11/03/2021	10/27/2021
No1 bare bright	11 to 13	11 to 13
No1	23 to 27	23 to 27
No2	57 to 60	55 to 57
Light copper	58 to 62	58 to 62
Brass ingot makers' scrap prices (in cents per lb)	11/03/2021	10/27/2021
No1 comp solids	325 to 332	325 to 338
Comp borings, turnings	324 to 329	320 to 329
Radiators	255 to 260	252 to 260
Yellow brass solids	258 to 266	258 to 266
*Discounts, in cents, based on the most actively traded Comex copper contract.		Source: Fastmarkets

Steel scrap

BlueScope Steel enters scrap fray, buys MetalX [update]

By Lisa Gordon - Thursday 04 November

BlueScope Steel in Delta, Ohio, has reached a deal to purchase MetalX LLC, which has shredding assets.

The North Star BlueScope raw material procurement team sent a letter to customers on Thursday November 4 announcing it has "entered into a

binding agreement to buy various ferrous scrap steel processing assets of MetalX."

The sale will include shredders in [Waterloo, Indiana](#), and [Delta, Ohio](#), according to the letter.

"This transaction will allow BlueScope Steel to enter the scrap processing industry to support our long-term growth strategy," the letter said.

The new division will be called BlueScope Recycling and Materials.

Parent company BlueScope Steel Ltd, headquartered in Australia, confirmed the purchase [via a statement](#) on its website dated Friday November 5. The purchase price was listed as \$240 million, and the deal is expected to close by



the end of December.

"North Star has a diverse base of scrap steel suppliers; MetalX is our largest, currently supplying around 20% of the scrap used by North Star," managing director and chief executive officer Mark Vassella said in the statement. "The acquisition brings us a crucial presence and expertise in scrap processing to further secure our scrap needs - both prime and post-consumer [obsolete] scrap."

Vassella also said the purchase would allow North Star to reduce its use of prime scrap by improving the "quality and quantity" of obsolete scrap used.

MetalX, which has 115 employees, was started by Danny Rifkin. His family started OmniSource, which was eventually sold to Steel Dynamics Inc for more than \$1 billion.

(Editors note: This story was updated at 7pm New York time on November 4 with additional details.)

Industrial minerals

Graphite supply concerns support fob China fines market

By Jon Stibbs - Thursday 04 November

Key data from the graphite pricing sessions in Asia and Europe for the week ended Thursday November 4.

GLOBAL GRAPHITE PRICES			
	New price	Previous price	% Change
Graphite flake 94% C, +100 mesh, fob China, \$/tonne	970	970	0
Graphite flake 94% C, -100 mesh, fob China, \$/tonne	600	590	▲1.7
Graphite flake 94% C, +80 mesh, fob China, \$/tonne	1,120	1,120	0
Graphite flake 94% C, +100 mesh, cif Europe, \$/tonne	1,180	1,180	0
Graphite flake 94% C, -100 mesh, cif Europe, \$/tonne	745	745	0
Graphite flake 94% C, +80 mesh, cif Europe, \$/tonne	1,325	1,325	0
Graphite spherical 99.95% C, 15 microns, fob China, \$/tonne	2,800-3,000	2,750-3,000	▲0.9
Graphite amorphous 80% C, -200 mesh, fob China, \$/tonne	450-500	400-430	▲14.5
Graphite amorphous 80% C, -200 mesh, FCL, cif Europe, \$/tonne	575-670	555-670	▲1.6
Adjustment	This quarter's VIU	Previous quarter's VIU	Quarterly Change
Carbon VIU in %	4.1	5.4	▼1.2
94% C	95% C	96% C	97% C
0.0%	5.30%	10.60%	15.90%

Source: Fastmarkets

China

- Prices for flake fines - graphite flake 94% C, -100 mesh, fob China - continued to rise amid widespread supply concerns, while larger flake graphite remained stable with low liquidity.
- Growing raw material prices and operational interruptions following power rationing supported spherical graphite prices.

Europe

- Flake graphite prices remained stable and firm, with offer prices from China still higher than for material from other producers, such as in Africa.
- Market participants continued to look to changing freight rates as well as supply and demand fundamentals as a guide to the direction of the market.

Fastmarkets prices the amorphous graphite markets in the third week of every month. The prices shown here relate to October 20, with the previous assessment made on September 16.

Graphite flake premium calculator

The Value in Use (VIU) was updated to 4.10% on October 7 for the fourth quarter of 2021, from 5.30% in the third quarter.

The Carbon-VIU measures, in percentage terms, the price value of one extra % of carbon content as reported in the market.

The VIU is calculated using statistical methods and the large amount of prices and data collected by Fastmarkets. The VIU shown is the value implied by the market and not an in-house assessment.

An example of what the Carbon VIU means practically: A published Carbon VIU of 5% means that material with a 95% carbon content is priced by the market, on average, 5% more expensive than 94% carbon content material, assuming other factors are equal.

Upward momentum on China's fused magnesia prices slow down due to slightly recovered production

By Carrie Shi - Thursday 04 November

The upward trend in China's fused magnesia prices has slowed in anticipation of increased supplies after a partial resumption of production in Liaoning province.

Power cuts in Liaoning had halted fused magnesia operations since September 27.

Liaoning's industry and information department announced on October 30 that alternating periods of electricity use among fused magnesia enterprises would be allowed, which has allowed about a third of the fused magnesia kilns to be operational each day.

Fused magnesia producers in Yingkou city in the province received further notices from local government on November 3 to resume production between 10pm and 8:30am the following day, sources told Fastmarkets.

All fused magnesia enterprises within the province halted production from September 27 as required by the local government, following the announcement of Liaoning province's power restriction policy on September 23. Most producers had limited material in stock and this caused the [price surge in October](#).

Fastmarkets assessed the price of [magnesia, fused, 97% MgO, Ca:Si 2:1, lump, fob China](#), at \$1,100-1,200 per tonne on Tuesday November 2, unchanged from the previous week.

The corresponding price assessment for the [magnesia, fused, 98% MgO, lump, fob China](#), was \$1,200-1,300 per tonne on Tuesday, unchanged from the previous week.

"Fused magnesia supply is expected to increase due to the latest policy in Liaoning, and prices [should] just stand still at current level without climbing further. I am expecting to see prices fall in the rest of November," a buyer told Fastmarkets.

"Fused magnesia production can resume production within Liaoning, but government is only allowing 30% load of kilns, so prices will not decrease that fast," a producer source said.

"On the one hand, most producers still have stocks on hand for the moment, on the other, although production has partially resumed, electricity fees will be higher, which will keep production cost at higher level," the source added.

Moreover, prices for caustic calcined magnesia and dead burned magnesia also held steady at current level due to falling coal prices.

Fastmarkets' price assessment for [magnesia, calcined, 90-92% MgO, fob China](#) was \$230-270 per tonne on Tuesday November 2, unchanged from the previous week.

Fastmarkets' assessment of the [spot price for magnesia, dead burned, 90% MgO, lump, fob China](#) was \$310-330 per tonne on Tuesday, unchanged from a week earlier.

"Caustic calcined magnesia prices [have been] relatively steady this week. Coal prices dropped recently, which has curbed further increases to some degree, but we haven't purchased yet and will [wait and see if] prices fall," a second buyer said.

BTR New Material to establish artificial graphite anode JV in Shanxi

By Sybil Pan - Thursday 04 November

BTR New Material is to set up an anode material joint venture in China, with Shanxi Jundong New Material and Shanxi Aochen New Material, to meet growing demand from the downstream lithium-ion battery sector.

Under the terms of the agreement, the joint venture - Shanxi Ruijun New Material Technology - will have a target capacity of 70,000 tonnes of artificial graphite anode material, BTR said on Wednesday, November 3.

The project will further enhance BTR's capability to meet growing demand from downstream lithium-ion battery sector, with synergies achieved through "the partners' advantages in capital and graphitization capacity," BTR said.

BTR will hold a 51% stake in Shanxi Ruijun New Material Technology.

The total investment during phase one of the project is expected to reach 1.84 billion yuan (\$0.29 billion), with the total anode material capacity expected to be about 40,000 tonnes per year. In the second phase will add another 30,000 tonnes to that capacity, with the scale of the investment subject to market conditions.

BTR set up a [joint venture for integrated anode material production with Fuan Holding in September](#), while other major producers have also been stepping up their efforts to extend their upstream supply chains against the backdrop of China's power-rationing, which has had implications for graphitization capacity in Inner Mongolia.

Fastmarkets does not price the artificial graphite material, but the corresponding natural material has also been affected by the power rationing strategy in the north of China, which includes Shandong and Heilongjiang provinces.

The price for spherical graphite, the main upstream material for finished natural anode used in lithium-ion batteries moved up by 11.65% at the mid-point to \$2,875 per tonne on October 28 from \$2,575 per tonne in the middle of September.

Fastmarkets' latest assessment for [graphite spherical, 95%C, 15 microns, fob China](#) was at \$2,750-3,000 per tonne on October 28.

Base metals prices

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

Aluminium prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0343	Aluminium P1020A (MJP) spot premium, cif Japan, \$/tonne	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	04 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	04 Nov 2021	146.33 - 148.33	-2.90%	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	04 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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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
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, dlvd 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	04 Nov 2021	1.76	-1.68%	Oct 2021	1.93
MB-AL-0289	Aluminium import arbitrage, \$/tonne	04 Nov 2021	(115.07)		Oct 2021	(102.38)
MB-AL-0290	Aluminium import arbitrage, yuan/tonne	04 Nov 2021	(737.27)		Oct 2021	(657)
MB-AL-0256	Aluminium fixing price for LME trade, rand/tonne	04 Nov 2021	40466.18	-2.92%	Oct 2021	43923.93

Metallurgical bauxite & alumina prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ALU-0010	Alumina index inferred, fob Brazil, \$/dmt	04 Nov 2021	471.89	-1.39%	Oct 2021	512.98
MB-ALU-0003	Alumina index adjustment to fob Australia index, Brazil, \$/dmt	04 Nov 2021	33.33	-4.77%	Oct 2021	34.85
MB-ALU-0002	Alumina index, fob Australia, \$/tonne	04 Nov 2021	438.56	-1.12%	Oct 2021	478.39
MB-ALU-0001	Alumina metallurgical grade, exw China, yuan/tonne	04 Nov 2021	3700 - 4000	-4.35%	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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	04 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	04 Nov 2021	95 - 100	0.00%	Oct 2021	107.38 - 115.71
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	04 Nov 2021	80 - 95	0.00%	Oct 2021	87.62 - 107.05
MB-CU-0405	Copper grade A cathode premium, in-whs Shanghai, \$/tonne	04 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	04 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	04 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	04 Nov 2021	440.6 - 441.6	0.00%	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	04 Nov 2021	21 - 23	0.00%	Oct 2021	21 - 23
MB-CU-0361	Copper import arbitrage, \$/tonne	04 Nov 2021	157.62	-17.56%	Oct 2021	67.45
MB-CU-0362	Copper import arbitrage, yuan/tonne	04 Nov 2021	1009.85	-17.64%	Oct 2021	432.79
MB-CU-0338	Copper fixing price for LME trade, rand/tonne	04 Nov 2021	149815.2	-1.01%	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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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
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	04 Nov 2021	937.53 - 947.53	-0.98%	Oct 2021	926.32 - 936.32
MB-NI-0243	Nickel briquette all-in price, delivered Midwest US, US cents/lb	04 Nov 2021	937.53 - 947.53	-0.98%	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	04 Nov 2021	(504.35)		Oct 2021	1958.91
MB-NI-0106	Nickel import arbitrage, \$/tonne	04 Nov 2021	(78.72)		Oct 2021	304.38
MB-NI-0093	Nickel fixing price for LME trade, rand/tonne	04 Nov 2021	299936.61	-1.56%	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
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	04 Nov 2021	124.39 - 127.39	-0.29%	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	04 Nov 2021	36937.06	-1.00%	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	04 Nov 2021	40675 - 41825	-0.48%	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	04 Nov 2021	586399.81	-1.12%	Oct 2021	564282.49

Zinc prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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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
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	04 Nov 2021	163.52 - 165.52	-0.77%	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	04 Nov 2021	(208.61)		Oct 2021	(211.15)
MB-ZN-0084	Zinc import arbitrage, yuan/tonne	26 Oct 2021	(1336.54)		Oct 2021	(1356.26)
MB-ZN-0072	Zinc rand fixing price for LME trade, rand/tonne	04 Nov 2021	51168.36	-1.46%	Oct 2021	50072.12

Zinc concentrate & 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

Minor metals prices

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

Global cobalt metal & intermediate prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	04 Nov 2021	28 - 28.7	0.18%	Oct 2021	26.5 - 27.08
MB-CO-0004	Cobalt alloy grade, in-whs Rotterdam, \$/lb	04 Nov 2021	28 - 28.7	0.18%	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	04 Nov 2021	28 - 28.7	0.18%	Oct 2021	26.48 - 27.1
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	04 Nov 2021	28 - 28.7	0.18%	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	04 Nov 2021	4.85 - 5	0.00%	Oct 2021	4.85 - 5
MB-SI-0003	Silicon, ddp US, US cents/lb	04 Nov 2021	460 - 505	2.12%	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

Non-ferrous scrap prices

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

US aluminium scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0364	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard US, US cents/lb	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	04 Nov 2021	89 - 91	-4.26%	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	04 Nov 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	04 Nov 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	04 Nov 2021	195 - 205	-2.44%	Oct 2021	199 - 209
MB-AL-0030	Aluminum scrap old cast buying price, delivered to Midwest secondary smelters, US cents/lb	04 Nov 2021	68 - 72	-2.78%	Oct 2021	69.25 - 73.25
MB-AL-0029	Aluminum scrap old sheet buying price, delivered to Midwest secondary smelters, US cents/lb	04 Nov 2021	69 - 72	-3.42%	Oct 2021	70.25 - 74.25
MB-AL-0027	Aluminum scrap siding buying price, delivered Midwest secondary smelters, US cents/lb	04 Nov 2021	71 - 74	0.00%	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	04 Nov 2021	65 - 68	-4.32%	Oct 2021	69 - 72
MB-AL-0024	Aluminum scrap mixed high copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	04 Nov 2021	71 - 75	-5.81%	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	04 Nov 2021	85 - 90	-3.31%	Oct 2021	89.75 - 93.25
MB-AL-0023	Aluminum scrap mixed low copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	04 Nov 2021	76 - 80	-4.29%	Oct 2021	79.25 - 82
MB-AL-0025	Aluminum scrap mixed high zinc clips buying price, delivered Midwest secondary smelters, US cents/lb	04 Nov 2021	65 - 69	-1.47%	Oct 2021	66.5 - 68.5
MB-AL-0026	Aluminum scrap 1-1-3 sows buying price, delivered Midwest secondary smelters, US cents/lb	04 Nov 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	04 Nov 2021	130 - 134	-2.22%	Oct 2021	139.25 - 143.25
MB-AL-0039	Aluminum scrap painted siding, specialty consumers' buying price, delivered consumer US, US cents/lb	04 Nov 2021	83 - 88	-2.29%	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	04 Nov 2021	83 - 85	-1.18%	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	04 Nov 2021	80 - 85	-5.71%	Oct 2021	81.5 - 86.5
MB-AL-0375	Zorba 95/3 min, basis delivered US facility, US cents/lb	04 Nov 2021	66 - 68	0.00%	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	04 Nov 2021	138 - 142	0.72%	Oct 2021	128.5 - 133.5
MB-AL-0233	Aluminum alloy A380.1, delivered Midwest, \$/lb	04 Nov 2021	1.38 - 1.42	0.72%	Oct 2021	
MB-AL-0041	Aluminum alloy 319.1, delivered Midwest, cents/lb	04 Nov 2021	142 - 144	0.35%	Oct 2021	134.5 - 138.75
MB-AL-0042	Aluminum alloy 356.1, delivered Midwest, cents/lb	04 Nov 2021	167 - 175	3.64%	Oct 2021	154.75 - 161.25
MB-AL-0043	Aluminum alloy A360.1, delivered Midwest, cents/lb	04 Nov 2021	170 - 175	2.37%	Oct 2021	156.5 - 162.25
MB-AL-0044	Aluminum alloy A413.1, delivered Midwest, cents/lb	04 Nov 2021	169 - 176	0.88%	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	04 Nov 2021	419 - 421	0.00%	Oct 2021	431.33 - 433.33
MB-CU-0306	Copper scrap No1 copper, buying price, delivered to brass ingot makers, US cents/lb	04 Nov 2021	405 - 409	0.00%	Oct 2021	417.95 - 421.33
MB-CU-0302	Copper scrap No1 copper, buying price, delivered to brass mill US, US cents/lb	04 Nov 2021	418.5	0.00%	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	04 Nov 2021	412	0.00%	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	04 Nov 2021	378.5	0.00%	Oct 2021	390.64
MB-CU-0307	Copper scrap No2 copper, buying price, delivered to brass ingot makers, US cents/lb	04 Nov 2021	372 - 375	0.00%	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	04 Nov 2021	370 - 374	0.00%	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 & 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

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	04 Nov 2021	195 - 205	0.00%	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	04 Nov 2021	380 - 385	5.52%	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	04 Nov 2021	365 - 370	5.00%	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	04 Nov 2021	355 - 360	7.52%	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	04 Nov 2021	1.95 - 2.05	0.00%	Oct 2021	
MB-FEC-0013	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb	04 Nov 2021	3.8 - 3.85	5.51%	Oct 2021	
MB-FEC-0014	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, \$/lb	04 Nov 2021	3.65 - 3.7	5.14%	Oct 2021	
MB-FEC-0015	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, \$/lb	04 Nov 2021	3.55 - 3.6	7.51%	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	04 Nov 2021	1.32 - 1.37	0.00%	Oct 2021	1.27 - 1.31
MB-FEC-0018	Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	04 Nov 2021	1.3 - 1.35	0.00%	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	04 Nov 2021	2600 - 2650	0.00%	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	04 Nov 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	04 Nov 2021	225 - 230	15.19%	Oct 2021	195 - 200
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	04 Nov 2021	2.25 - 2.3	15.15%	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, \$/dmtu	29 Oct 2021	5.58	0.54%	Oct 2021	5.47
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	29 Oct 2021	3.26	4.82%	Oct 2021	3.06
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
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	04 Nov 2021	120 - 125	0.00%	Oct 2021	119 - 121.75
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	04 Nov 2021	1.2 - 1.25	0.00%	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	04 Nov 2021	340 - 345	1.48%	Oct 2021	306.25 - 320
MB-FES-0003	Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	04 Nov 2021	3.4 - 3.45	1.48%	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% WO ₃ min cif Rotterdam and Baltimore duty-free, \$/mtu WO ₃	29 Oct 2021	320 - 325	0.00%	Oct 2021	317 - 322
MB-W-0002	Tungsten concentrate 65% WO ₃ , 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% WO ₃ min, fob main ports China, \$/mtu WO ₃	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	04 Nov 2021	32.45 - 33.26	-2.90%	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	04 Nov 2021	14.6 - 15	-2.50%	Oct 2021	14.85 - 15.5
MB-V-0001	Vanadium pentoxide 98% V ₂ O ₅ min, in-whs Rotterdam, \$/lb V ₂ O ₅	29 Oct 2021	7.5 - 8.5	0.00%	Oct 2021	7.46 - 8.5
MB-V-0002	Vanadium pentoxide 98% V ₂ O ₅ min, fob China, \$/lb V ₂ O ₅	04 Nov 2021	7.51 - 7.58	-1.82%	Oct 2021	7.1 - 7.25
MB-V-0004	Vanadium pentoxide 98% V ₂ O ₅ min, exw China, yuan/tonne	04 Nov 2021	106000 - 107000	-1.84%	Oct 2021	100500 - 102750
MB-V-0003	Vanadium nitrogen, basis 77%V, 16% N, exw China, yuan/tonne	04 Nov 2021	160000 - 164000	-2.70%	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	04 Nov 2021	3.6 - 3.8	1.37%	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	04 Nov 2021	21.75 - 23.4	2.03%	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	04 Nov 2021	19 - 20	0.00%	Oct 2021	18.88 - 19.75

Steel news

Source: dashboard.fastmarkets.com/m/ec64ed5a-afbb-435e-b035-2ae1c0839b84

Top stories

US HRC index rebounds on higher deals

By Abby Verret - Thursday 04 November

Hot-rolled coil prices in the United States rose again on Thursday November 4 after consecutive declines, though most sources expect them to taper off again in coming weeks.

Fastmarkets' daily steel hot-rolled coil index, fob mill US was calculated at \$94.33 per hundredweight (\$1,886.60 per ton), up by 1.07% from \$93.33 per cwt on Wednesday and down by 1.31% from \$95.58 per cwt a week ago.

A fresh input of \$96 per cwt was received in the producer sub-index reflecting tons sold, while data points were rolled over in the distributor and consumer sub-indices due to lack of liquidity.

Heard in the market

The index crept back over \$94 per cwt after two days below that level, although bearish market dynamics – including the low cost of imported steel and general consensus among buyers that the price is too high – remain in place.

Quote of the day

"I'm holding out as long as possible before I pull the trigger because I think I'll be in a little bit better position the longer I wait," said one buyer.

US hollow sections mart still in gridlock

By Mark Burgess - Thursday 04 November

Prices for hollow structural sections (HSS) in the United States held steady for the 13th consecutive week with sources saying tube mills haven't budged on pricing despite recent softening in the hot-rolled coil market.

Fastmarkets assessed [steel hollow sections ASTM A500 Grade B domestic, fob mill US](#) at \$2,425-2,475 per short ton (\$121.25-123.75 per hundredweight) on Thursday November 4, unchanged since mid-August.

"HSS should go down a bit as HRC dips, but [tube mills] will hold out as long as possible," a southern distributor source said.

Talk of a possible price correction has intensified from a variety of sources over the course of the past two weeks, but no one has said the larger mills have offered price reductions.

"The few times I've heard of a decrease, it hasn't materialized," an eastern distributor source said. "There are some deals available, but there's still a status quo and no one is willing to upset the equilibrium."

Prices for HRC, the primary substrate in the production of HSS, has been in a gradual slide since equaling a record high of \$98.25 per hundredweight (\$1,965 per ton) on September 27. The [HRC price as of Wednesday November 3 was \\$93.33 per cwt](#) (\$1,866.60 per ton), a \$98.40-per-ton decline in five weeks.

"The larger mills are holding firm, and buyers are still holding off [making purchases]," a northern producer source said. "It will only be a matter of time when the HSS mills will become sellers. The backlog is starting to clear up and inventory is becoming available."

Another southern distributor source agreed that a correction is approaching.

"You're starting to slowly see some concessions [on pricing] taking place," he said. "It was just a matter of time as HRC continues to deteriorate."

Crawford named STI executive director

By Mark Burgess - Thursday 04 November

Dale Crawford has been named the executive director of the Steel Tube Institute (STI) following the planned retirement of Joseph Anderson.

Crawford will serve a dual role at STI as executive director while also continuing to serve as director of the institute's Conduit Division, a role he has served since May 2017.

Anderson will continue in his role as Hollow Structural Sections (HSS) director through the end of 2022.

"We are excited about this next step in the leadership of the Steel Tube Institute," president and member chairperson of the executive board Glenn Baker said in a release. "Joseph Anderson has led the Institute to several years of growth with focused management. We are set up for success for years to come with Dale Crawford's promotion and an ability to continue to benefit from Joseph's knowledge through this succession plan."

Tenaris cites Americas ops for strong Q3 earns

By Mark Burgess - Thursday 04 November

Tenaris reported net income of \$326 million in its third-quarter 2021 earnings report released Wednesday November 3, up by 12% sequentially and up dramatically from a \$36-million loss in pandemic-impacted Q3 2020.

Net sales for this year's third quarter hit \$1.75 billion, up by 15% quarter on quarter from \$1.53 billion in the second quarter and by 73% from \$1.01 billion in the third quarter of 2020.

Tenaris credited strong results out of its operations in North America and South America, "even as sales in the Middle East continue to be affected by destocking and those in Europe by seasonal factors," the company said.

Seamless tube sales hit 675,000 metric tonnes for the third quarter, up by 10% from 611,000 tonnes in the second quarter and by 76% from 383,000 tonnes in the third quarter of 2020.

"With the continuing ramp-up of operations at our industrial facilities in the United States, including the reopening of our Ambridge, Pennsylvania, seamless pipe mill and our Baytown, Texas, heat treatment and finishing facilities, and higher activity levels, working capital during the quarter increased by \$276 million," Tenaris said in the report.

Net sales out of North America came in at \$901 million for the quarter, up by 28% from the second quarter and by 155% from \$353 million in the year-ago quarter. Overall net sales of \$1.61 billion were up 15% sequentially and 70% year on year.

Tenaris said that reflects "an 8% increase in volumes and a 6% increase in



average selling prices mainly driven by higher prices on our sales in the Americas.”

The company noted higher sales of oil country tubular goods (OCTG) in the US and Canada and higher sales of line pipe in Mexico.

“The strength of the global economic rebound so far this year and lower levels of investment in the energy sector over the past years have resulted in a tighter energy market,” Tenaris said in the report. “As OPEC+ countries continue to contain production levels and large, publicly listed US shale producers restrain capital spending, global oil inventories have declined below five-year-average levels and are supportive of high prices.

“Drilling activity in the US and Canada continues to increase, led by private operators, and further gradual increases are likely in the coming months.”

Fastmarkets’ price assessment for [steel seamless OCTG API 5CT - Casing P110, fob mill US](#) was \$2,150-2,250 per ton on October 12, up by 7.32% from \$2,000-2,100 per ton in September.

Based on its forecast of an improving OCTG/line pipe market, Tenaris is predicting further financial gains before the end of 2021.

“We anticipate that sales will show a further increase in the fourth quarter, again led by North America, where the market has absorbed excess OCTG inventories and prices are increasing,” the company said. “Our [earnings before interest, taxes, depreciation and amortization] margin in the fourth quarter should remain close to the current level as price increases compensate for raw material, energy and logistic cost increases.”

Tenaris noted in the earnings report that it will [continue to fight anti-dumping and countervailing duty investigations](#) launched by the US Department of Commerce. And the company announced it has [opted to end a joint venture operating agreement](#) with JFE Holdings and DKKTube regarding its seamless pipe manufacturing facility in Kawasaki, Japan.

US rebar prices up after 11-week flat streak

By Abby Verret - Thursday 04 November

Domestic steel reinforcing bar prices in the United States rose for the first time in nearly three months, breaking the market’s longest flat streak of the year, following price increase announcements from producers.

Fastmarkets’ price assessment for [steel reinforcing bar \(rebar\), fob mill US](#) was \$50.25 per hundredweight (\$1,005 per short ton) on Wednesday November 3, up by 2.03% from \$49.25 per cwt the previous week. This is the first time the assessment has hit \$1,000 per ton since it reached its all-time peak of \$52.80 per cwt in July 2008.

US market

Most rebar sources agree that [the latest round of mill price increases](#) will stick. But the full increase is not yet reflected in the market due to factors including some customers showing reluctance to accept it right away, others with solid inventories who have not needed to place new orders and market participants who are still receiving price-honored shipments ordered before the hike.

“My guess is that pricing on any shipments that go out after the end of next week will be up per the \$2-per-cwt increase the mills announced last week,” a Midwest fabricator source said.

It’s “too early to say about prices sticking or not,” according to a second Midwest fabricator source. “End sales are just ok at the moment, which supports some of the companies maybe being less inclined to buy at this price.”

Most participants agree that the mill hikes were announced in preparation for a price increase on shredded scrap, rebar’s key feedstock. With prices in the shred market increasing by more than many sources anticipated, there is a consensus building that this will soften any reluctance among rebar buyers to accept the new prices.

Imports

Fastmarkets’ assessment for [steel reinforcing bar \(rebar\), import, loaded truck Port of Houston for immediate delivery](#) was at \$980-1,000 per ton (\$49-50 per cwt) on November 3, up by 3.13% at the midpoint from \$950-970 per ton one week earlier.

Sources agree that, with foreign rebar selling for roughly the same price as domestic rebar, prices have increased too much for imported rebar to be a viable option for most market participants.

This reduced appeal is further complicated by end-of-year inventory taxes. The high product cost and potential taxes on rebar that cannot be moved fast enough have made some distributors reluctant to deal in imports for now.

Meanwhile, talk continues to circulate about the possible revocation of Section 232 tariffs and what impact that would have on imported steel prices. Additionally, one trader noted that the peso has been devalued, which could soon help to boost the appeal of rebar imported from Mexico.

Hot-rolled coil news

Metinvest cuts coke output in Q3 on raw materials shortage

By Marina Shulga - Thursday 04 November

A summary of operational results for Ukrainian steelmaker Metinvest for the third quarter of 2021.

In brief

- The group's output of coke totaled 1.09 million tonnes, down by 9% quarter on quarter due to a [decrease in the number of coke ovens in use](#) at Ukraine's Avdiivka Coke and a shortage of raw materials.
- Merchant slab production increased by 15% quarter on quarter to 454,000 tonnes due to a decrease in intragroup consumption amid major annual overhauls at rollers in the European Union and United Kingdom in August.
- Flat product output fell by 3% quarter on quarter to 1.49 million tonnes due to reduced hot-rolled plate production at Azovstal in Ukraine and rerolling mills in the EU and UK. This was partly offset by increased hot-rolled coil production at Ukraine's Ilyich Steel.

Hot metal, merchant pig iron

- Hot metal output increased by 18% quarter on quarter to 2.65 million tonnes following the acquisition of assets relating to the integral property complex of PJSC Dneprovsky Iron & Steel Works (DMK) by Dnipro Coke and the consolidation of the former's production volumes in August.
- Ilyich Steel increased its output after completing a scheduled overhaul of its No5 blast furnace in April.
- Merchant pig iron output grew by 36% quarter on quarter to 396,000 tonnes.

Crude steel

- The group's crude steel output rose by 16% quarter on quarter to 2.58 million tonnes, mainly due to the consolidation of DMK's production volumes following the acquisition of the company. Additionally, production increased at Ilyich Steel due to gains in hot metal output at the site.

European HRC producers eye higher prices despite subdued activity

By Julia Bolotova - Thursday 04 November

Hot-rolled coil prices in Europe were stable to slightly higher on Thursday November 4 despite muted buying, while market sentiment remained optimistic, sources told Fastmarkets.

Fastmarkets calculated its daily [steel hot-rolled coil index, domestic, exw Northern Europe](#) at €1,022.50 (\$1,184.83) per tonne on November 4, up by €8.21 per tonne from €1,014.29 per tonne on November 3.

The index was up by €17.5 per tonne week on week but down by €16.25 per tonne month on month.

Northern European mills were not very active in the spot market because they were largely focused on the settlement of their long-term contracts with end users for next year. Several offers were heard at €1,050-1,070 per tonne ex-works on Thursday.

Achievable spot prices were estimated at €1,000-1,050 per tonne ex-works.

Producers from Central Europe have been offering some limited HRC

tonnages to the region at prices normalized to €950 per tonne ex-works, but they are expected to increase their offers shortly.

Trading activity in the region has started to pick up slowly from the low levels seen in October, according to sources.

Fastmarkets calculated its daily [steel hot-rolled coil index, domestic, exw Italy](#) at €910 per tonne on November 3, up by €1 per tonne from €909 per tonne on November 3.

The Italian index was up by €10 per tonne week on week but down by €43.33 per tonne month on month.

The calculation was based on achievable prices and offers reported at €900-920 per tonne ex-works.

Italian mills still had availability of December-rolling HRC, mostly due to "last-minute order cancellations from the automotive industry," sources said.

As a result, local mills were able to offer spot HRC with prompt shipment at lower prices than target levels for the first quarter of 2022.

"It is a ridiculous situation in the market when you can buy coils with a prompt shipment at a cheaper prices compared to material with longer lead times," a trading source said.

The general sentiment in the European market was optimistic because mills were determined to achieve substantially higher prices for the first quarter of 2021, citing high costs for energy, ferroalloys and logistics, sources said.

Producers are hoping for substantial increases in prices on long-term contracts for 2022. Buyers expect mills to increase spot offers accordingly.

One Italian mill had reportedly secured a contract with the automotive industry for the first quarter of 2022 at €1,070 per tonne exw, several sources told Fastmarkets.

This is very close to [EU mills' targets for long-term contracts](#), according to sources.

Imports

The situation with import material remained tense due to safeguards and logistics problems.

"Import [HRC] is piling up in the ports - buyers cannot have the material they paid for. It takes up to three to four weeks for the vessel to offload. Logistics is a nightmare," another trading source said.

HRC offers from Turkey and Asia were heard at €870-895 per tonne cfr to Italy this week.

The Middle East connects global steel markets, allowing international trade to flourish. [Learn how developments in this region could alter steel communities worldwide at this year's Middle East Iron and Steel conference 2021.](#)

US-EU agreement on Section 232 to provide limited support for European coil prices

By Maria Tanatar - Thursday 04 November

The agreement reached between the United States and the European Union regarding the replacement of Section 232 tariffs will support domestic prices for flat steel in Europe but the impact is likely to be limited, sources told Fastmarkets.

On October 30, the US and the EU [agreed to replace Section 232 steel and aluminium tariffs](#) against the bloc's 27 countries with tariff-rate quotas.

The decision is likely to increase exports from the EU to the US, leading to reduced domestic supply and higher prices in Europe.

A majority of market sources believe that the short-term positive impact will help to increase prices in Europe, but the situation is unlikely to have a long-lasting effect.

"European mills will definitely enter negotiations with their long-term buyers with more confidence after the announcement. This, combined with other factors, such as rising energy and emission costs as well as demand recovery driven by re-stocking, will result in some price recovery. The question is – how long will it last?" a German distributor said.

"The mills [in Europe] will try to export more, this might give some support during negotiations in November, but I do not believe that this will bring major changes to the market," a Northern European distributor said.

"[There is a] potential change in trade flow with less pressure on EU market prices, but this is not a big change," an Italian trader said.

At the end of the last week of October, ArcelorMittal announced it was **targeting €1,080 (\$1,251.45) per tonne ex-works** for HRC for the first quarter, first half and full year of 2022. Other Northern European mills are aiming for a similar price.

Market sources reported that mills across Europe have already settled long-term agreements at €1,050-1,080 per tonne ex-works.

Higher prices for flat steel in the US are also likely to support attempts to increase exports from the EU, sources said.

Fastmarkets' calculation of its daily **steel hot-rolled coil index, fob mill US** was \$2,057.57 per tonne on November 3.

Fastmarkets calculated its **steel hot-rolled coil index, domestic, exw Northern Europe** at €1,014.29 (\$1,175.31) per tonne on November 3, up by €7.62 per tonne week on week but down by €29.46 per tonne month on month.

Domestic coil prices started to recover in the second half of October, ending the negative trend in the market which began early in September.

The major negative factor impacting prices was a slump in steel demand from the automotive industry. Steel consumption of the EU automotive segment has been hampered by lower production rates caused by the global semiconductor shortage. Market sources estimate that steel demand from the industry has declined by about 30%.

Poor demand from car manufacturers is unlikely to change in short run; higher export volumes to the US are likely to offset the negative impact.

"The fact that the US and the EU have agreed to change the mutual import restrictions may reduce the pressure on prices a little, but not much. The annual total export volume to the US is not that big and some EU factories were exporting anyway despite the import duties because of the much higher prices in the US compared to the EU, which more than compensated for the import duties.

"In other words, I do not expect a major effect," second Northern European distributor said.

The EU exported 537,628 tonnes of HRC to the US in 2018; 387,575 tonnes in 2019; 213,784 tonnes in 2020 and 215,824 tonnes in January-August of 2021, according to data released by the European steel association Eurofer.

Some market sources also believe that the agreement between the EU and the US will mainly have a psychological effect, which will not last long. Sources suggested that higher production costs and re-stocking had a bigger impact on European prices.

"Section 232 was not [a] real trigger for this price level development. My

personal opinion is that Section 232 will not have much impact [on] EU producers because all EU producers and exporters together are [the] 10th [largest] importers to the USA. [The] bigger problem should be the extension of 232 protection measures for China. This material must be sold somewhere," a Central European distributor said.

"I do not believe the actual impact of the Section 232 review will be significant. Mills will try to keep prices high because of energy costs and worries about financing green steel," a Dutch distributor said.

Turkey

Possible rising exports from the EU to the US may result in the decline of exports from Turkey to America, sources said.

"European mills will compete with the EU for the US and they will compete with China for Africa. So the export market is getting tougher for them. What alternative markets are Turkish mills left with?" a Turkish source said.

Turkey is a main supplier of HRC to the EU. Although exports are limited by safeguard quotas in Europe, Turkish imports may exceed the quota if prices remain competitive, with a 25% duty applied to the excess tonnages, sources said.

EU safeguard

Some sources believe that the change in the Section 232 might be grounds to demand changes in the EU safeguard measures.

The European Commission (EC) opened a safeguard case against steel imports **in March 2018** in response to the Section 232 measures in the US. In June this year, the EU **officially confirmed** the continuation of those measures until June 30, 2024.

Although the new agreement will not stop the safeguard case, it will give European steel importers grounds to request changes and soften measures, market sources said.

"I think this agreement gives us hope that we might achieve some changes in safeguard," an Italian source said. "At least we will have grounds to try to do it."

Turkish flat steel prices increase on stronger demand in October, but direction uncertain at month's end

By Serife Durmus - Thursday 04 November

Flat product steel prices in Turkey increased during October supported by strong demand, but uncertainty emerged at month's end on the market's direction, sources told Fastmarkets on Thursday November 4.

The price increases started after sharp gains in scrap import prices around mid- October.

Strong demand also supported the price increases, and **most mills filled their order books** for November and December production during the month.

At the end of the month, however, **uncertainty in the Turkish flat steel market** emerged due to price decreases in China and weak demand from Europe.

Fastmarkets' daily index for **steel hot-rolled coil export, fob main port China** was \$818.42 per tonne on November 4 compared with \$921.78 per tonne on October 8.

Weak consumption from the automotive sector in Europe due to the semiconductor shortage resulted in lower prices and demand in the region during October.

Turkish hot-rolled coil producers are currently accepting orders for January production.

Some buyers expected prices to keep increasing due to rising production costs for raw materials and energy, although some believed prices were poised to decrease amid weakening demand in global markets and in Turkey's local market.

Crude steel output

Turkey produced 3.3 million tonnes of crude steel in September, up by 2.40% year on year, according to Turkish steel producers association TÇÜD.

In the first nine months of the year, the country's crude steel production was 29.80 million tonnes, up by 15% year on year.

Turkey's **crude steel output is expected to exceed 40 million tonnes** in 2021, according to Mustafa Varank, minister of industry and technology in Turkey.

Domestic prices

HRC, CRC

Turkish hot-rolled coil and cold-rolled coil prices decreased at the beginning of October but then increased due to higher raw material prices.

Fastmarkets' assessment for steel HRC, domestic, exw Turkey reached \$900-950 per tonne on November 1 compared with \$880-900 per tonne on October 1.

The assessment for steel CRC, domestic, exw Turkey fell to \$1,100-1,150 per tonne on November 1 from \$990-1,020 per tonne on October 1.

Coated coil

Coated coil prices also increased in Turkey during October due to improving demand and higher production costs, in line with HRC prices.

Fastmarkets' weekly price assessment for steel hot-dipped galvanized coil, domestic, exw Turkey was at \$1,280-1,350 per tonne on November 1, rising from \$1,150-1,160 per tonne on October 1.

The price assessment for steel, prepainted galvanized, domestic, exw Turkey, also known as color-coated coil, with 9002 color code, was \$1,380-1,450 per tonne on November 1, up from \$1,250-1,260 per tonne on October 1.

The assessment for steel HDG, export, fob Turkey was \$1,280-1,350 per tonne on November 1, rising from \$1,150-1,160 per tonne on October 1.

One HDG export deal was made to Africa at \$1,150 per tonne fob from Turkey in October.

The European Commission opened an anti-dumping investigation into hot-dipped galvanized flat steel from Turkey and Russia on June 24.

Import prices

Turkish importers placed several import orders during October.

At the beginning of October, Serbia sold about 10,000 tonnes of HRC to Turkey at \$860 per tonne cfr and Ukraine sold HRC to Turkey at \$835 cfr Turkey.

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

And Ukraine subsequently sold HRC to Turkey at \$880-890 per tonne cfr.

Fastmarkets' price assessment for steel HRC, import, cfr main port Turkey rose to \$900-910 per tonne on November 1 from \$850-860 per tonne on October 1.

Demand for cold-rolled coil imports was weak during October in Turkey

without any major deals heard.

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 1.

HRC exports

Demand for Turkish HRC in export markets was moderate during October.

Turkey sold HRC at \$870-885 per tonne fob to South American and Africa in October.

Fastmarkets' weekly price assessment for steel HRC, export, fob main port Turkey was \$900-950 per tonne on November 1, rising from \$880-900 per tonne on October 1.

Import, export volumes

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

Turkey's flat steel product imports totaled 770,530 tonnes during the same month, up by 23.90% from 621,912 tonnes in the corresponding month in 2020, according to TUIK.

Investments

Turkey's steel and industrial gas producer Habas is planning to start hybrid vehicle production at a former Honda plant.

Chinese HRC prices retreat, coal-led decline resumes

By Zihuan Pan - Thursday 04 November

Hot-rolled coil spot prices in China retreated to eight-month lows on Thursday November 4 as part of a broad-based decline led by coal.

Domestic

Eastern China (Shanghai): 4,980-5,000 yuan (\$779-782) per tonne, down by 70-100 yuan per tonne

Spot HRC prices in China's eastern market fell to their lowest since March 18, wiping out all of Wednesday's gains.

Traders reported that the price decline has reduced trading liquidity in spot HRC.

The most-traded HRC contract on the Shanghai Futures Exchange reversed the previous day's rally, putting it on track for its fourth consecutive negative week.

Ferrous futures prices fell across the board after Wednesday's sharp rebounds.

The all-out retreat followed the National Development and Reform Commission's (NDRC) dismissal of expectations that the central Chinese government would slow down its efforts to cool coal prices.

The state planner summoned media outlet Futures Daily for inaccurately reporting on efforts to ensure coal supply and stabilize prices, it said late on Wednesday.

The sharp losses in HRC prices came despite industry data showing that inventories continued to fall in the previous week and late in October.

Traders' inventories of HRC and hot-rolled sheet and plate in 20 major Chinese cities stood at 1.58 million tonnes as of October 31, down 50,000 tonnes or 3.1% from October 20, the China Iron and Steel Association



reported late on Wednesday. Inventory levels were 340,000 tonnes, down by 17.7% from a year ago.

HRC inventories held by traders and mills in China fell by 21,500 tonnes in the week to November 4 to 3.39 million tonnes, a major local information provider reported on Thursday afternoon. During the same week, apparent demand for HRC increased by 36,500 tonnes to 2.99 million tonnes, based on output and inventory changes.

Export

Fastmarkets' [steel hot-rolled coil index export, fob main port China](#): \$818.42 per tonne, down by \$11.32 per tonne

Trading houses and mills held their export offers for Chinese SS400 HRC at the wide range of \$800-870 per tonne fob China on Thursday.

Offers from larger mills such as Anshan Iron and Steel in North China's Liaoning province and Shagang in East China's Jiangsu province were at \$860-870 per tonne fob China.

Rebar news

Rebar, billet market stable in Egypt, but costs increase with rising natural gas prices

By Serife Durmus - Thursday 04 November

The steel rebar and billet market in Egypt was slow during the week ending Thursday November 4, although some market participants expected rebar prices to increase because of increasing natural gas costs, sources told Fastmarkets.

Local rebar producers increased their prices E£15,000 (\$952) per tonne ex-works including 14% VAT on October 20.

However, the natural gas price increased to \$5.75 per mtu, from the previous \$4.50 per mtu. This rise will increase the rebar price by about \$16 per tonne.

Fastmarkets' [weekly price assessment for steel reinforcing bar \(rebar\) domestic, exw Egypt](#) was E£14,900-15,350 per tonne on November 4, unchanged week on week.

No new billet import prices to Egypt were received during the week, leaving the weekly price assessment for [steel billet import, cfr main port Egypt](#) stable at \$670-690 per tonne on Thursday.

New licences

The Industrial Development Authority of Egypt announced that six new licences will be given for production for a total annual production capacity of 1.3 million tonnes of billet, 2.5 million tonnes of sponge iron and 16 million tonnes of pellets.

The country's biggest producer Ezz Steel started production of armour steel for the Ministry of Military production, the ministry announced early this week.

The Middle East connects global steel markets, allowing international trade to flourish. Learn how developments in this region could alter steel communities worldwide at this year's [Middle East Iron and Steel conference 2021](#).

Traders continued to indicate that deals might be possible at the lower end of that range, while trading liquidity remained quiet given the volatility in domestic prices.

In the Vietnamese market, Indonesia-origin cargoes were offered at \$810 per tonne cfr Ho Chi Minh City. No deals were reported.

Market chatter

"The recent declines in Chinese prices are likely to stimulate overseas buyers' interest for Chinese HRC," a Tianjin-based trader said. "Increased trading liquidity is set to spark fears of the introduction of export duties. But I see a low likelihood for export duties to be introduced before the end of the year."

Shanghai Futures Exchange

The [most-traded January HRC contract](#) ended at 4,614 yuan per tonne on Thursday, down by 168 yuan from Wednesday's close.

Turkish rebar, wire rod export prices fall; demand limited

By Cem Turken - Thursday 04 November

Turkish long steel export prices have declined over the past week amid limited demand from the steel mills' regular shipping destinations, market participants told Fastmarkets on Thursday November 4.

Fastmarkets' [weekly price assessment for steel reinforcing bar \(rebar\), export, fob main port Turkey](#), was \$730-740 per tonne on Thursday, down from \$740-760 per tonne last week.

Turkish steel mills dropped their rebar export offers to \$740-745 per tonne fob on an actual-weight basis, while bids came in at around \$730 per tonne or lower, sources said.

There were no transactions reported at either level.

Turkish producers also cut their wire rod export offers over the past week amid soft demand.

The steelmakers in the country were offering wire rod for exports at \$830-850 per tonne fob on an actual-weight basis, while the buyers were only interested in paying \$820 per tonne or lower.

Fastmarkets' [weekly price assessment for steel wire rod \(mesh quality\), export, fob main port Turkey](#), was \$820-830 per tonne on Thursday, down from the \$830-840 per tonne of last week.

China's domestic rebar prices stop falling on tightened supply

By Jessica Zong - Thursday 04 November

Domestic rebar prices in China stopped falling on Thursday November 4, reflecting tighter supply from steel mills and on the spot market.

[East China \(Shanghai\)](#): 4,950-4,980 yuan (\$774-778) per tonne, unchanged

Over the week to Thursday, rebar output totaled 2.88 million tonnes, a decrease of 21,600 tonnes from the previous week. According to a local industry information provider, rebar stock in the spot market was 5.34 million tonnes on Thursday, down by 241,800 tonnes from the previous week.

According to a Shanghai rebar trader, today's prices were supported by lower output and inventory levels. But prices could fall on Friday should rebar futures drop and if demand for rebar weakens, he added.

Market chatter

"Steel mills in the north and northeast regions have increased their delivery of rebar to the east and south regions because end-user demand in the former gradually decreases in the winter." This will put downward pressure on rebar prices in both markets," an industry analyst said.

Steel wire rod news

US sets preliminary duties vs Mexican wire rod

By Robert England - Thursday 04 November

United States imports of carbon and alloy wire rod from two Mexican producers were made at less than normal value, the US Commerce Department said in a preliminary determination, and as a result has set duty rates for those imports.

As a result of the review, Commerce has determined weighted-average dumping margins of 26.16% for imports from Deacero Sapi de CV and Ternium Mexico SA de CV, according to a [Federal Register notice](#) published on Thursday November 4.

The agency also partially rescinded its administrative review for some imports, thereby removing those from potential duties.

Commerce initiated the administrative review on imports of Mexican wire rod on December 8, 2020, for goods imported between October 1, 2019, and September 30, 2020.

The department, which invited parties to comment on its preliminary findings, terminated its administrative review of imports from Grupo Villacero SA de CV and Talleres y Aceros SA de CV after Nucor Corp withdrew its request for the review. No other US party had requested a review of imports from these two Mexican producers.

Fastmarkets' monthly assessment for [steel wire rod \(low carbon\) industrial quality, fob mill US](#) was \$59.50-62.50 per hundredweight (\$1,190-1,250 per short ton) on October 19, up by 3.39% from \$57.50-\$60.50 per cwt on September 21.

Fastmarkets' assessment for [steel wire rod \(low carbon\) import, loaded truck Port of Houston for immediate delivery](#) was \$1,160-1,250 per ton on October 19, up by 2.12% from \$1,130-\$1,230 per ton on September 21.

Wire rod prices stay flat in Northern Europe but rises seen likely this month

By Julia Bolotova - Thursday 04 November

The steel wire rod market in Northern Europe has been largely flat over the past week but a pick-up in activity as well as limited and expensive imports could push prices higher later this month, sources said.

Fastmarkets' [weekly price assessment for steel wire rod \(mesh quality\), domestic, delivered northern Europe](#) was unchanged at €800-840 (\$927-973) per tonne on November 3.

Billet

Billet was trading in Tangshan at 4,900 yuan per tonne including VAT at 3 pm, unchanged from the previous day.

Shanghai Futures Exchange

The most-traded January rebar futures contract closed at 4,226 yuan per tonne on Thursday, down by 159 yuan per tonne from the previous day.

Demand in the region has continued to improve day by day because of restocking activity, sources told Fastmarkets.

"We see the activity picking up - [there are] more inquiries from buyers this week," a mill source said.

End-user demand remained healthy in the region, which has also been supportive of prices. And local producers continue to face cost pressures from rising prices of raw materials, energy and transport, sources said.

"We are looking at scrap prices and expect them to go up by €30-50... Energy prices have come down a little bit but are still far ahead of normal levels," another mill source told Fastmarkets.

European mills are implementing selective output adjustments to trim their energy costs during peak hours, they have said previously.

Those output adjustments have not yet resulted in any shortage of material in the market, according to sources.

The upward trend in the wire rod market is likely to remain intact in November, local market participants believe.

"Producers will try to raise prices again - some have already implied so to buyers," one buyer in Germany told Fastmarkets.

European buyers cannot rely on imports mainly because major suppliers have already used up their quotas, while remaining offers are largely unattractive and close to the domestic price levels.

Notably, both the Turkish and Russian quotas have been both fully utilized.

Ukraine still has 117,762 tonnes available until December 31. But current offers from Ukrainian suppliers are not workable for European buyers, several sources said.

"[Ukrainian wire rod] is offered at the same level as the EU-origin material, while lead times are longer," another buyer told Fastmarkets.

Notably, Ukraine-origin wire rod was on offer to Europe at around \$980-990 per tonne cfr.

Steel slab news

CSN's Q3 steel output soars; sales plummet to 'preserve prices'

By Renato Rostás - Thursday 04 November

A summary of production figures and financial results from Brazilian steelmaker Companhia Siderúrgica Nacional (CSN) for the third quarter of 2021, as stated in its earnings report published on Wednesday November 3.

In brief

- CSN delivered its highest steel slab output figures in years for the quarter following the [restart in November last year of its No2 blast furnace at Volta Redonda](#) in Rio de Janeiro state alongside its debottlenecking and modernization strategies, it said.
- Sales volumes of finished steel products, however, were significantly lower year on year both for domestic and foreign markets, which the company attributed to an "assertive commercial plan to preserve prices."
- That strategy of holding back steel supply in the quarter resulted in a 20% increase in average domestic prices compared with the second quarter of this year, according to CSN.
- Slab production costs were 3,703 Reais (\$656) per tonne in the third quarter, 27.47% higher than 2,905 Reais per tonne a year earlier, which it said mainly reflected higher coking coal and natural gas prices.
- Ramping up dry stacking at its iron ore mines led to a higher own mine output on an annual basis in the July-September period and to lower purchases from third parties. But volumes declined slightly from the second quarter, the company said.
- Iron ore exports dropped materially in the quarter from the same period of last year while CSN prioritized margins by stocking material in China. Sales to the domestic market increased by 219,000 tonnes year on year to 1.27 million tonnes, it added.
- The company lowered its full-year 2021 production guidance for iron ore to 36-37 million tonnes from 38-40 million tonnes, taking into account its own output and third-party purchases.

Third-quarter key figures *(year-on-year percentage change)*

Steel slab production

1.11 million tonnes, up by 40.59% from 786,000 tonnes

Flat-rolled steel production

1.02 million tonnes, up by 24.45% from 822,000 tonnes

Steel domestic sales

678,000 tonnes, down by 26.62% from 924,000 tonnes

Total steel sales volumes

981,000 tonnes, down by 23.3% from 1.28 million tonnes

Iron ore production

10.35 million tonnes, up by 9.27% from 9.47 million tonnes

Iron ore exports

6.91 million tonnes, down by 14.8% from 8.12 million tonnes

Net sales

10.25 billion Reais (\$1.81 billion), up by 17.57% from 8.72 billion Reais

Adjusted earnings before interest, taxes, depreciation and amortization (Ebitda)

4.30 billion Reais (\$761 million), up by 22.53% from 3.51 billion Reais

Steel billet news

Turkish billet prices fall amid weaker scrap market

By Cem Turken - Thursday 04 November

Turkish billet prices fell in the week ended November 4 in line with lower imported scrap costs and poor demand, market participants told Fastmarkets.

Suppliers in the Commonwealth of Independent States (CIS) have lowered their offers to \$700-705 per tonne cfr, compared with \$725-730 per tonne last week.

However, the buyers bid only \$660-670 per tonne for CIS-origin billet.

A steel mill in the Iskenderun region was booked 10,000 tonnes of billet from the region at \$660 per tonne cfr on Thursday November 4, sources said. This

was the sole import trade in the reported week.

Fastmarkets' weekly price assessment for [steel billet import, cfr main port Turkey](#) was \$660-700 per tonne on November 4, down from the \$710-725 per tonne of last week.

Domestic and export billet prices in Turkey have also fallen in the week in line with the softening imported scrap costs.

Turkish scrap import prices [fell sharply](#) on Tuesday November 2 amid increasing freight costs and limited finished steel sales.

Fastmarkets' 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, down from \$506.31 per tonne a week earlier.

In response, Turkish steel mills have lowered their billet offers for local and export buyers.

Fastmarkets' weekly price assessment for [steel billet, domestic, exw Turkey](#) was \$700-705 per tonne on Thursday November 4, down from \$715-



720 per tonne last week.

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

Turkey was \$705-710 per tonne on November 4, down from the last week's \$715-725 per tonne.

Stainless steel news

Russel Metals buys Boyd Metals for \$110m

By Thorsten Schier - Thursday 04 November

Canada's Russel Metals Inc is buying the assets of US distributor Boyd Metals for \$110 million, according to a statement on Thursday November 4.

Boyd operates five service centers in Fort Smith and Little Rock, Arkansas; Joplin, Missouri; Tyler, Texas; and Oklahoma City. It primarily handles carbon steel but also handles stainless steel and aluminium, according to the statement.

Boyd generated revenues of \$244 million and earnings before interest, taxes, depreciation, and amortization of \$39 million during the 12 months to September 30.

"We believe their culture, experienced management team and business platforms are very much aligned with our existing business as we look to further expand our US service center footprint," president and chief executive officer John Reid said in the statement.

The purchase price includes working capital, buildings and equipment, real estate and other related assets.

Russel Metals is one of the largest metals distribution companies in North America, according to the statement.

Stainless steel market rebound from Covid boosts Outokumpu's Q3 results

By Ross Yeo - Thursday 04 November

A summary of Finland-based stainless steel producer Outokumpu's results for the third quarter of 2021.

In brief

- Sales increased significantly year on year due to higher deliveries and stainless steel prices as the market recovers from Covid-19.
- Stainless steel deliveries increased by 18% from the third quarter of 2020, which was heavily affected by the pandemic, but declined by 8% compared with the second quarter of 2021, in line with seasonal expectations.
- Earnings, meanwhile, increased due to higher prices.
- "In Europe, the remarkable recovery from Covid-19 lows continued. Demand was strong in [the] distributor business, domestic appliances and automotive... the turnaround in [the] Americas continues to be successful," Outokumpu president and chief executive officer Heikki Malinen said.
- Fastmarket's weekly assessment for [stainless steel cold-rolled sheet 2mm grade 304 transaction domestic, delivered North Europe](#) averaged €3,913.46 per tonne in the third quarter compared with €1,951.16 per tonne in the same period last year.
- The company criticized the European Union's carbon border adjustment mechanism (CBAM) proposal as being inadequate to prevent carbon leakage in the global stainless steel market because it only covers Scope 1 emissions. It said covering the whole carbon footprint (Scopes 1, 2 and 3) will be necessary for stainless steel.

Key figures for July-September 2021

(year-on-year change)

Sales

€1,949 billion (\$2.258 billion), up by 55% from €1,254 billion

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

€295 million, nearly a 30-fold increase from €10 million

Earnings before interest and taxes (Ebit)

€234 million gain in contrast to a loss of €51 million

Net profit

€182 million gain, up from a loss of €63 million

Stainless steel deliveries

575,000 tonnes, up by 18% from 488,000 tonnes

Outlook for the fourth quarter

The company expects stainless steel deliveries to remain at similar levels to those seen in the third quarter. Meanwhile, orders already received reflect higher stainless steel prices that are compensating the inflationary pressure in energy, consumables and freight.

Steel tube & pipe news

Tenaris, JFE to terminate NKK Tubes JV

By Mark Burgess - Thursday 04 November

Tenaris and JFE Holdings Inc have reached a preliminary agreement to terminate their joint venture operation of a seamless pipe manufacturing facility in Kawasaki, Japan.

NKK Tubes, a company owned 51% by Tenaris and 49% by JFE, has operated the facility in JFE's Keihin steel complex since 2000.

With JFE's announced intentions to permanently close the Keihin complex by March 2024, Tenaris and JFE mutually agreed on Tuesday November 2 to cease NKK Tubes operations by the end of June 2022 and to dissolve the company by the end of December 2022.

"JFE had informed Tenaris [on March 27 2020] of its decision to permanently cease as from JFE's fiscal year ending March 2024 the operations of its steel manufacturing facilities located at the Keihin complex," Tenaris said in its third-quarter earnings release. "In light of that development, Tenaris and JFE engaged in discussions and ultimately determined that the project was no longer economically sustainable and, accordingly, amicably agreed to terminate their joint venture and liquidate NKK Tubes."

Tenaris and JFE said they will remain committed to ensuring the supply of tubular material - including 13 chrome alloy products - to NKK Tubes'

international customers after its closure.

The companies will engage in open dialogue with suppliers, employees, local community groups and government entities affected by the decision. Tenaris and JFE hope to reach a final definitive agreement on the dissolution by June 2022.

Tenaris to 'vigorously' fight anti-dumping claims

By Mark Burgess - Thursday 04 November

Tenaris plans to "vigorously" fight any assertion by its competitors or the US Department of Commerce that its imports of oil country tubular goods (OCTG) have harmed the United States, the company said in its third-quarter earnings report.

Commerce initiated in late October anti-dumping duty investigations into OCTG imports from Mexico, Argentina and Russia, as well as countervailing duty investigations on OCTG imports from Russia and South Korea.

An anti-dumping petition was filed on October 6 by US Steel Tubular, Borusan Mannesman Pipe, PTC Liberty Tubulars, Welded Tube USA and representatives of the United Steelworkers union.

"Tenaris, which imports OCTG from Argentina and Mexico to complement its production in the United States, believes that the petition is unjustified and intends to vigorously challenge any claim that its imports are causing or threatening injury to the US domestic OCTG industry," Tenaris said in the earnings release. "At this time, Tenaris cannot predict the outcome of this matter or estimate the potential impact, if any, that the resolution of this matter may have on Tenaris' business."

The International Trade Commission is required to make a preliminary determination of injury, Tenaris said. The investigation will be terminated if the ITC determines there is no need to move forward. Otherwise, the investigations will proceed until the DOC and the ITC make final determinations.

"Over the past 15 years, Tenaris has realized substantial investments, more than any other company, in acquisitions and new production to build up a competitive OCTG production system in the United States," the company said in the release. "We believe we are well placed to continue serving our customers even in case of an adverse resolution of the matter."

Steel raw materials news

Source: dashboard.fastmarkets.com/m/c6ed456f-2730-46aa-8ce6-ece8876fe81f

Iron ore

Vale signs steelmaking decarbonization MoU with Posco

By Renato Rostás - Thursday 04 November

Vale and South Korea's Posco have signed a memorandum of understanding to seek low-carbon steelmaking solutions, the Brazil-headquartered company said on Thursday November 4.

The world's largest iron ore producer and the steel producer are in talks about cutting carbon emissions - part of the strategy could involve Vale's higher-quality iron ore fines, pellets and briquettes, Vale added.

This will aid Posco in achieving carbon neutrality for integrated steelmaking by 2050, according to the Brazilian miner. It is also part of Vale's plan to slash scope 3 net emissions by 15% until 2035 under the Greenhouse Gas (GHG) Protocol and scopes 1 and 2 emissions by a third until 2030.

Scope 1 includes own GHG emissions, scope 2 also takes into account emissions from purchased energy and scope 3 extends it to stakeholders such

as other suppliers as well as customers.

"The decarbonization pathway definition will be critical to set how the industry will meet the Paris Agreement's targets and deliver an important legacy to society and our planet," Vale ferrous director Marcello Spinelli wrote in a statement. "Vale is well-positioned to lead the industry with our high-quality and world-class portfolio."

"Both companies have the goal to achieve carbon net-zero by 2050, an important social responsibility that we must fulfill as members of society," Posco head of steel businesses Hagdong Kim said. "Instead of trying alone, if we work together, we will create more synergy."

Vale had previously signed agreements with steel companies [Jiangsu Shagang in China](#) and [Ternium, which operates in Latin America](#), to develop low-carbon steelmaking solutions. It also launched a new "green briquette" product as a move towards carbon neutrality by 2050.

[Fastmarkets' index for iron ore 62% Fe fines, cfr Qingdao](#) was calculated at \$100.10 per tonne on November 3, up by 4.52% from \$95.77 per tonne on the previous day but still 14.53% lower than \$117.12 per tonne a month previously and down by 37.62% in the year to date from \$160.47 per tonne on December 31, 2020.

Coking coal/coke

Metinvest cuts coke output in Q3 on raw materials shortage

By Marina Shulga - Thursday 04 November

A summary of operational results for Ukrainian steelmaker Metinvest for the third quarter of 2021.

In brief

- The group's output of coke totaled 1.09 million tonnes, down by 9% quarter on quarter due to a [decrease in the number of coke ovens in use](#) at Ukraine's Avdiivka Coke and a shortage of raw materials.
- Merchant slab production increased by 15% quarter on quarter to 454,000 tonnes due to a decrease in intragroup consumption amid major annual overhauls at rerollers in the European Union and United Kingdom in August.
- Flat product output fell by 3% quarter on quarter to 1.49 million tonnes due to reduced hot-rolled plate production at Azovstal in Ukraine and rerolling mills in the EU and UK. This was partly offset by increased hot-rolled coil production at Ukraine's Ilyich Steel.

Hot metal, merchant pig iron

- Hot metal output increased by 18% quarter on quarter to 2.65 million tonnes following the acquisition of assets relating to the integral property complex of PJSC Dneprovsky Iron & Steel Works (DMK) by Dnipro Coke and the consolidation of the former's production volumes in August.
- Ilyich Steel increased its output after completing a scheduled overhaul of its No5 blast furnace in April.
- Merchant pig iron output grew by 36% quarter on quarter to 396,000 tonnes.

Crude steel

- The group's crude steel output rose by 16% quarter on quarter to 2.58 million tonnes, mainly due to the consolidation of DMK's production volumes following the acquisition of the company. Additionally, production increased at Ilyich Steel due to gains in hot metal output at the site.

Steel raw materials prices

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

Iron ore prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	03 Nov 2021	100.1	4.52%	Oct 2021	120.76
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-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-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	03 Nov 2021	709	-0.14%	Oct 2021	876.38
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-0015	Iron ore 58% Fe fines, cfr Qingdao, \$/tonne	03 Nov 2021	60.65	2.45%	Oct 2021	77.06
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-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-0018	Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne	03 Nov 2021	2.05	0.00%	Oct 2021	2.36
MB-IRO-0019	Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne	03 Nov 2021	2.56	0.00%	Oct 2021	2.77
MB-IRO-0020	Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne	03 Nov 2021	(5.42)		Oct 2021	(5.45)
MB-IRO-0021	Iron ore 62% Fe fines, % Al2O3 VIU, cfr Qingdao, \$/tonne	03 Nov 2021	(6.61)		Oct 2021	(6.62)
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-0024	Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne	03 Nov 2021	(0.88)		Oct 2021	(0.83)
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-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-0114	Iron ore 62% Fe Pilbara blend fines, cfr Qingdao, \$/tonne	03 Nov 2021	98.44	3.82%	Oct 2021	120.07
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-0177	Iron ore pellet premium over 65% Fe fines, cfr China, \$/tonne	29 Oct 2021	47.1	0.86%	Oct 2021	44.58

Coking coal, coke & PCI prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-COA-0001	Hard coking coal domestic China spot market, Shanxi-origin, delivered Tangshan, yuan/tonne	01 Nov 2021	3830 - 4270	0.00%	Oct 2021	3740 - 4250
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	03 Nov 2021	525.23	0.00%	Oct 2021	563.67
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	03 Nov 2021	403.57	0.00%	Oct 2021	401.26
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	03 Nov 2021	339.59	0.00%	Oct 2021	341.82
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	03 Nov 2021	600.88	0.11%	Oct 2021	609.59
MB-COA-0006	Coke 65% CSR, fob China, \$/tonne	02 Nov 2021	670 - 685	-6.23%	Oct 2021	695 - 711.67
MB-COA-0007	PCI low-vol, cfr Jingtang, \$/dmt	29 Oct 2021	307.68	-4.00%	Oct 2021	300.63
MB-COA-0008	PCI low-vol, fob DBCT, \$/dmt	29 Oct 2021	268.09	-7.02%	Oct 2021	269.1

**Pig iron, DRI & HBI prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FE-0002	Hot-briquetted iron export, fob main port Venezuela, \$/tonne	29 Oct 2021	370 - 390	0.00%	Oct 2021	370 - 390
MB-FE-0003	Hot-briquetted iron, fob New Orleans, \$/tonne	01 Nov 2021	430 - 440	0.00%	Oct 2021	430 - 440
MB-FE-0004	Hot-briquetted iron, cfr Italian ports, \$/tonne	04 Nov 2021	460	0.00%	Oct 2021	460
MB-FEN-0001	Nickel pig iron, high-grade NPI content 10-15%, contract, ddp China, yuan/nickel unit price	29 Oct 2021	1490 - 1525	0.00%	Oct 2021	1458 - 1485
MB-FEN-0002	Nickel pig iron, high-grade NPI content 10-15%, spot, ddp China, yuan/nickel unit price	29 Oct 2021	1490 - 1520	0.00%	Oct 2021	1462 - 1487
MB-FEN-0004	Pig iron foundry grade, Brazil, fob New Orleans, \$/tonne	01 Nov 2021	690 - 720	0.00%	Oct 2021	677.5 - 707.5
MB-IRO-0001	Pig iron export, fob main port Baltic Sea, CIS, \$/tonne	04 Nov 2021	570 - 600	0.00%	Oct 2021	570 - 600
MB-IRO-0002	Pig iron export, fob main port Black Sea, CIS, \$/tonne	04 Nov 2021	520 - 545	-3.18%	Oct 2021	517.5 - 527.5
MB-IRO-0004	Pig iron import, cfr Gulf of Mexico, US, \$/tonne	29 Oct 2021	545 - 555	0.46%	Oct 2021	541 - 547
MB-IRO-0005	Pig iron export, fob port of Vitoria/Rio, Brazil, \$/tonne	29 Oct 2021	500 - 510	1.00%	Oct 2021	492 - 495
MB-IRO-0006	Pig iron export, fob Ponta da Madeira, Brazil, \$/tonne	29 Oct 2021	527 - 530	0.00%	Oct 2021	524.2 - 526
MB-IRO-0014	Pig iron import, cfr Italy, \$/tonne	04 Nov 2021	580 - 585	1.30%	Oct 2021	558.75 - 567.5
MB-IRO-0023	Direct reduced iron domestic, exw India, rupees/tonne	29 Oct 2021	35500 - 35700	-0.56%	Oct 2021	35640 - 35840
MB-IRO-0078	Pig iron basic grade, Brazil, fob New Orleans, \$/tonne	01 Nov 2021	545 - 575	0.00%	Oct 2021	538.75 - 568.75
MB-IRO-0079	Pig iron basic grade, Ukraine/Russia, fob New Orleans, \$/tonne	01 Nov 2021	550 - 580	0.00%	Oct 2021	542.5 - 572.5
MB-IRO-0178	Pig iron, import, cfr China, \$/tonne	28 Oct 2021	560 - 575	0.44%	Oct 2021	560 - 572.5

Steel scrap prices

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

Alabama

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0213	Steel scrap No1 heavy melt, consumer buying price, delivered mill Alabama, \$/gross ton	07 Oct 2021	410	0.00%	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

Bajjo

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0553	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajjo, \$/tonne	02 Nov 2021	331	0.30%	Oct 2021	349.5
MB-STE-0551	Steel scrap No1 busheling, consumer buying price, delivered mill Bajjo, \$/tonne	02 Nov 2021	544	0.37%	Oct 2021	547
MB-STE-0552	Steel scrap No1 busheling, consumer buying price, delivered mill Bajjo, peso/tonne	02 Nov 2021	11000	0.00%	Oct 2021	11200
MB-STE-0549	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajjo, \$/tonne	02 Nov 2021	289	0.35%	Oct 2021	318
MB-STE-0550	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajjo, 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 Bajjo, 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 Bajjo, \$/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 Bajjo, 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 Bajjo, 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 Bajjo, \$/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	04 Nov 2021	480	11.63%	Oct 2021	430
MB-STE-0232	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	580	3.57%	Oct 2021	560
MB-STE-0230	Steel scrap No1 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	585	3.54%	Oct 2021	565
MB-STE-0248	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	480	14.29%	Oct 2021	420
MB-STE-0231	Steel scrap No2 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	355	12.70%	Oct 2021	315
MB-STE-0234	Steel scrap machine shop turnings, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	330	13.79%	Oct 2021	290
MB-STE-0233	Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	540	12.50%	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	04 Nov 2021	554	9.92%	Oct 2021	504
MB-STE-0235	Steel scrap cast iron borings, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	370	15.63%	Oct 2021	320
MB-STE-0239	Steel scrap cupola cast, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	609	8.94%	Oct 2021	559
MB-STE-0240	Steel scrap clean auto cast, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	672	8.04%	Oct 2021	622
MB-STE-0242	Steel scrap heavy breakable cast, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	552	9.96%	Oct 2021	502
MB-STE-0243	Steel scrap drop broken machinery cast, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	587	9.31%	Oct 2021	537
MB-STE-0238	Steel scrap foundry steel 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	544	10.12%	Oct 2021	494
MB-STE-0244	Steel scrap rail crops 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	603	9.04%	Oct 2021	553
MB-STE-0246	Steel scrap steel car wheels, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	545	10.10%	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	04 Nov 2021	634	8.56%	Oct 2021	584
MB-STE-0237	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	505	8.60%	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	04 Nov 2021	465	12.05%	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	04 Nov 2021	460	12.20%	Oct 2021	410
MB-STE-0251	Steel scrap No1 busheling, consumer buying price, delivered mill Cincinnati, \$/gross ton	04 Nov 2021	575	3.60%	Oct 2021	555
MB-STE-0250	Steel scrap No1 bundles, consumer buying price, delivered mill Cincinnati, \$/gross ton	04 Nov 2021	575	3.60%	Oct 2021	555
MB-STE-0253	Steel scrap machine shop turnings, consumer buying price, delivered mill Cincinnati, \$/gross ton	04 Nov 2021	287	16.19%	Oct 2021	247
MB-STE-0252	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cincinnati, \$/gross ton	04 Nov 2021	505	17.44%	Oct 2021	430
MB-STE-0254	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cincinnati, \$/gross ton	04 Nov 2021	485	11.49%	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	04 Nov 2021	555	3.74%	Oct 2021	535
MB-STE-0271	Steel scrap No1 bundles, consumer buying price, delivered mill Detroit, \$/gross ton	04 Nov 2021	545	3.81%	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	04 Nov 2021	430	10.26%	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	04 Nov 2021	205	24.24%	Oct 2021	165
MB-STE-0273	Steel scrap shredded auto scrap, consumer buying price, delivered mill Detroit, \$/gross ton	04 Nov 2021	520	16.85%	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	04 Nov 2021	455	9.64%	Oct 2021	415
MB-STE-0278	Steel scrap clean auto cast, consumer buying price, delivered mill Detroit, \$/gross ton	04 Nov 2021	495	8.79%	Oct 2021	455
MB-STE-0276	Steel scrap foundry steel 2ft max, consumer buying price, delivered mill Detroit, \$/gross ton	04 Nov 2021	470	9.30%	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	04 Nov 2021	480	14.29%	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	04 Nov 2021	465	13.41%	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	04 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	04 Nov 2021	475	13.10%	Oct 2021	420
MB-STE-0306	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	610	3.39%	Oct 2021	590
MB-STE-0304	Steel scrap No1 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	591	3.50%	Oct 2021	571
MB-STE-0305	Steel scrap No2 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	389	18.24%	Oct 2021	329
MB-STE-0307	Steel scrap No1 industrial bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	617	3.35%	Oct 2021	597
MB-STE-0321	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	380	11.76%	Oct 2021	340
MB-STE-0309	Steel scrap machine shop turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	375	11.94%	Oct 2021	335
MB-STE-0308	Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	530	12.77%	Oct 2021	470
MB-STE-0310	Steel scrap cast iron borings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	330	13.79%	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	04 Nov 2021	525	10.53%	Oct 2021	475
MB-STE-0312	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	505	10.99%	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	04 Nov 2021	497	6.42%	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	04 Nov 2021	451.67	8.40%	Oct 2021	415.87
MB-STE-0428	Steel scrap No1 busheling, daily composite, delivered mill US, \$/gross ton	04 Nov 2021	603.33	2.26%	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-STS-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	04 Nov 2021	490.49	1.04%	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	04 Nov 2021	488.57	0.75%	Oct 2021	443.67
MB-STE-0417	Steel scrap HMS 1&2 (80:20 mix) US origin, cfr Turkey, \$/tonne	04 Nov 2021	498.46	1.02%	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	0.87%	Oct 2021	1676 - 1706
MB-ST5-0011	Stainless steel scrap 18/8 turnings domestic, delivered merchants UK, £/tonne	29 Oct 2021	1220 - 1305	4.55%	Oct 2021	1161 - 1225
MB-ST5-0010	Stainless steel scrap 18/8 solids domestic, delivered merchants UK, £/tonne	29 Oct 2021	1400 - 1450	2.52%	Oct 2021	1334 - 1398
MB-ST5-0009	Stainless steel scrap 18/8 turnings import, cif main European port, €/tonne	29 Oct 2021	1550 - 1575	0.97%	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	2.45%	Oct 2021	2422 - 2466
MB-ST5-0262	Stainless steel scrap 316 turnings import, cif main port Europe, €/tonne	29 Oct 2021	2225 - 2285	2.38%	Oct 2021	2180 - 2221
MB-ST5-0260	Stainless steel scrap 316 turnings domestic, delivered merchants UK, £/tonne	29 Oct 2021	1740 - 1790	0.14%	Oct 2021	1713 - 1801
MB-ST5-0259	Stainless steel scrap 316 solids domestic, delivered merchants UK, £/tonne	29 Oct 2021	2000 - 2060	0.25%	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	-1.60%	Oct 2021	3692.5 - 3795
MB-STE-0889	Steel scrap, index, heavy recycled steel materials, cfr east China, \$/tonne	04 Nov 2021	490.21	-2.06%	Oct 2021	521.94
MB-STE-0895	Steel scrap, index, heavy recycled steel materials, cfr north China, \$/tonne	04 Nov 2021	500.21	-2.02%	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	-0.52%	Oct 2021	473.71 - 475.81
MB-STE-0874	Steel scrap H2 export, fob main port Japan, ¥/tonne	03 Nov 2021	54000 - 55000	-0.46%	Oct 2021	51875 - 53750
MB-STE-0875	Steel scrap shredded export, fob main port Japan, ¥/tonne	03 Nov 2021	61000 - 62000	-3.15%	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	-1.15%	Oct 2021	62375 - 63875
MB-STE-0878	Steel scrap H2 Japan-origin import, cfr Vietnam, \$/tonne	29 Oct 2021	535 - 540	-0.92%	Oct 2021	524.6 - 529
MB-STE-0783	Steel scrap HMS 1&2 (80:20), cfr Vietnam, \$/tonne	29 Oct 2021	550 - 555	-1.78%	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	-0.84%	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	-1.19%	Oct 2021	
MB-STE-0421	Steel scrap shredded, index, import, cfr Nhava Sheva, India \$/tonne	02 Nov 2021	548.13	-0.55%	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	-0.94%	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	1.38%	Oct 2021	526.25 - 546.25
MB-STE-0885	Steel scrap shredded containerized import, cfr Bangladesh, \$/tonne	28 Oct 2021	575 - 580	0.43%	Oct 2021	563.75 - 570
MB-STE-0886	Steel scrap shredded deep-sea origin import, cfr Bangladesh, \$/tonne	28 Oct 2021	580 - 595	-0.93%	Oct 2021	567 - 573.25
MB-STE-0887	Steel scrap shredded, index, import, cfr Port Qasim, Pakistan \$/tonne	29 Oct 2021	563.74	1.12%	Oct 2021	542.24

Base metals premiums

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

Alumina index, aluminium premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ALU-0002	Alumina index, fob Australia, \$/tonne	04 Nov 2021	438.56	-1.12%	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	04 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	04 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	04 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	04 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	04 Nov 2021	85 - 90	0.00%	Oct 2021	97.38 - 106.67
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	04 Nov 2021	80 - 95	0.00%	Oct 2021	87.62 - 107.05
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	04 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	04 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

Coking coal/coke/PCI news

Metinvest cuts coke output in Q3 on raw materials shortage

By Marina Shulga - Thursday 04 November

A summary of operational results for Ukrainian steelmaker Metinvest for the third quarter of 2021.

In brief

- The group's output of coke totaled 1.09 million tonnes, down by 9% quarter on quarter due to a [decrease in the number of coke ovens in use](#) at Ukraine's Avdiivka Coke and a shortage of raw materials.
- Merchant slab production increased by 15% quarter on quarter to 454,000 tonnes due to a decrease in intragroup consumption amid major annual overhauls at rerollers in the European Union and United Kingdom in August.
- Flat product output fell by 3% quarter on quarter to 1.49 million tonnes due to reduced hot-rolled plate production at Azovstal in Ukraine and rerolling mills in the EU and UK. This was partly offset by increased hot-rolled coil production at Ukraine's Ilyich Steel.

Hot metal, merchant pig iron

- Hot metal output increased by 18% quarter on quarter to 2.65 million tonnes following the acquisition of assets relating to the integral property complex of PJSC Dneprovsky Iron & Steel Works (DMK) by Dnipro Coke and the consolidation of the former's production volumes in August.
- Ilyich Steel increased its output after completing a scheduled overhaul of its No5 blast furnace in April.
- Merchant pig iron output grew by 36% quarter on quarter to 396,000 tonnes.

Crude steel

- The group's crude steel output rose by 16% quarter on quarter to 2.58 million tonnes, mainly due to the consolidation of DMK's production volumes following the acquisition of the company. Additionally, production increased at Ilyich Steel due to gains in hot metal output at the site.

CSN's Q3 steel output soars; sales plummet to 'preserve prices'

By Renato Rostás - Thursday 04 November

A summary of production figures and financial results from Brazilian steelmaker Companhia Siderúrgica Nacional (CSN) for the third quarter of 2021, as stated in its earnings report published on Wednesday November 3.

In brief

- CSN delivered its highest steel slab output figures in years for the quarter following the [restart in November last year of its No2 blast furnace at Volta Redonda](#) in Rio de Janeiro state alongside its debottlenecking and modernization strategies, it said.
- Sales volumes of finished steel products, however, were significantly lower year on year both for domestic and foreign markets, which the company attributed to an "assertive commercial plan to preserve prices."
- That strategy of holding back steel supply in the quarter resulted in a 20% increase in average domestic prices compared with the second quarter of this year, according to CSN.
- Slab production costs were 3,703 Reais (\$656) per tonne in the third quarter, 27.47% higher than 2,905 Reais per tonne a year earlier, which it said mainly reflected higher coking coal and natural gas prices.
- Ramping up dry stacking at its iron ore mines led to a higher own mine output on an annual basis in the July-September period and to lower purchases from third parties. But volumes declined slightly from the second quarter, the company said.
- Iron ore exports dropped materially in the quarter from the same period of last year while CSN prioritized margins by stocking material in China. Sales to the domestic market increased by 219,000 tonnes year on year to 1.27 million tonnes, it added.
- The company lowered its full-year 2021 production guidance for iron ore to 36-37 million tonnes from 38-40 million tonnes, taking into account its own output and third-party purchases.

Third-quarter key figures *(year-on-year percentage change)*

Steel slab production

1.11 million tonnes, up by 40.59% from 786,000 tonnes

Flat-rolled steel production

1.02 million tonnes, up by 24.45% from 822,000 tonnes

Steel domestic sales

678,000 tonnes, down by 26.62% from 924,000 tonnes

Total steel sales volumes

981,000 tonnes, down by 23.3% from 1.28 million tonnes

Iron ore production

10.35 million tonnes, up by 9.27% from 9.47 million tonnes

**Iron ore exports**

6.91 million tonnes, down by 14.8% from 8.12 million tonnes

Net sales

10.25 billion Reais (\$1.81 billion), up by 17.57% from 8.72 billion Reais

Adjusted earnings before interest, taxes, depreciation and amortization (Ebitda)

4.30 billion Reais (\$761 million), up by 22.53% from 3.51 billion Reais

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
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

Top stories

LME warrant trade stifled by backwardations; nickel briquette premium up on tightness, steady interest

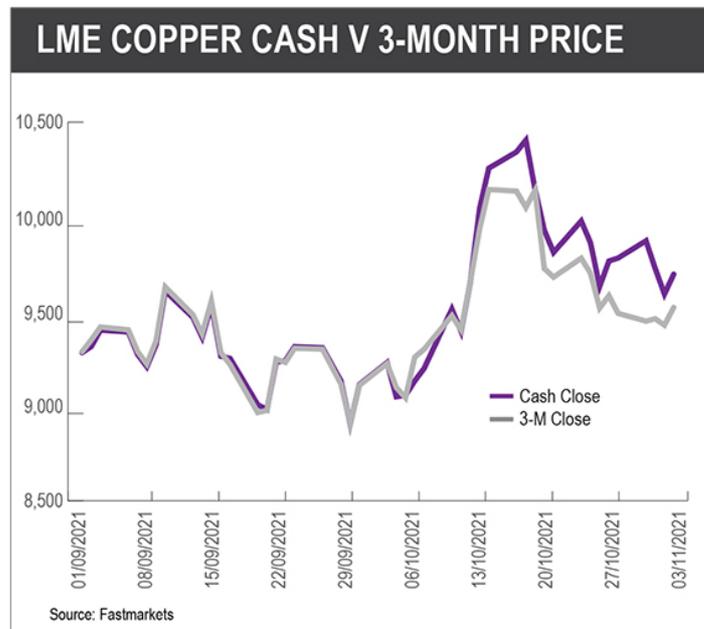
By Ana de Liz - Thursday 04 November

Backwardations in the forward curves of most metals on the London Metal Exchange have constrained warrant trading for the past few weeks.

Copper warrants, for example, have been "impossible" to trade since steep backwardations emerged in copper's forward curve in mid-October, traders widely agreed.

Its cash/three-month spread was recently at a \$190 per tonne backwardation on Thursday November 4, having been as wide as \$350 per tonne on Wednesday and a record \$1,010 per tonne on October 18.

Further along the curve, December 2022-December 2023 was backwardated at \$120 per tonne on Thursday.



"There is no value in borrowing the spreads to get hold of the warrants without the certainty of being able to ship them after," one warrants trader based in London said.

The LME copper warrant premium in Asia has held steady at \$25-40 per tonne since early September when the three-month price spiked while stocks were being drawn down from LME-listed warehouses.

On October 4, there were just 400 tonnes available in the LME warehouse system in Asia warehouses, split between Busan and Kaohsiung. On September 3 there were 3,625 tonnes of on-warrant copper split between those two locations.

The picture had improved as of Thursday, with 5,600 tonnes available in Southeast Asian warehouses in Port Klang and Singapore, while 10,575 tonnes were on-warrant between Busan and Kaohsiung.

The extra availability has yet to translate into active warrant trading, however, while the forward spreads remain tight.

"It will be a fairly dull picture for as long as this continues," another trader in London said.

Dimmed interest in aluminium amid headwinds

A similar picture has been evident in LME aluminium warrants. Fastmarkets assessed the [aluminium P1020A warrant premium, in-whs Southeast Asia](#) at \$50-80 per tonne on Wednesday, unchanged from a week earlier.

"There seems to be no interest [in warrants] and people are fully booked until year-end," the first trader in London said, highlighting the lack of fresh cancellations over recent days.

Between October 25 and November 4, no aluminium was booked for removal from LME sheds.

"The spreads are also keeping people away from any cash-and-carry operations," the trade also noted.

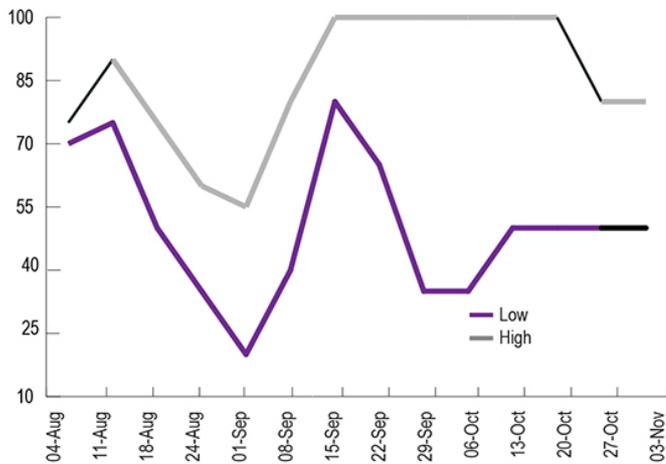
The cash/three-month spread was at \$17.50 per tonne contango on Thursday while the three-month/April 2022 spread was at a \$4 backwardation. Further along the curve, December 2022-December 2023 spread was at \$160 per tonne backwardation, hindering any long-term trades.

Other factors explaining the lack of interest in aluminium warrants are the closed arbitrage window for imports into China and the [three-month queue in Port Klang](#) where 65% of all on-warrant aluminium in LME-bonded warehouses sits.

But the warrant premium - which mostly tracks non-queued material - will come further under pressure if the queue shortens and spreads ease, traders said this week, pointing out that the recent queue was already smaller than it had been in recent months.

"Some believe that China arbitrage may reopen, and [customers] may want to take warrants to move volumes in[to China]," another Singapore-based trader said.

ALUMINIUM P1020A WARRANT PREMIUM, IN-WHS SOUTHEAST ASIA



Source: Fastmarkets

Nickel warrants trade 'tricky' but steady

Warrant trading in nickel has also been "made tricky by the spreads," a third London-based warrants trader said.

The LME cash/three-month spread for nickel was at an \$100.25 per tonne backwardation on Thursday, tightening from \$2 per tonne one month ago.

But interest has remained intact for nickel warrants, particularly briquette, which has had "a steady tick-up in inquiries," a fourth trader said on Wednesday.

Participants noted emerging tightness in the availability of briquette warrants in warehouses in Asia, prompting customers to start to accept brands that were previously unwanted or warrants for material that was produced as far back as 2012.

Fastmarkets' nickel min 99.8% briquette warrant premium, in-whs Southeast Asia consequently rose to \$40-60 per tonne on Wednesday, its highest since July, after holding around \$30-50 per tonne since late in September.

On Thursday, there were only around 23,800 tonnes of briquette across the Southeast Asian warehouses of Johor, Port Klang and Singapore, down from 38,484 tonnes at the start of October. In Dubai, another hub for the nickel warrant trade, available briquette has fallen by 31.6% over the past month to 6,300 tonnes.

Copper concentrate news

Peru's copper production rises September, but zinc, lead output falls - Minem

By Ana de Liz - Thursday 04 November

Peru's copper output increased 17.9% in September compared with the same month in 2020, but other metals, such as zinc and lead, declined compared with 2020 levels, according to the Ministry of Energy & Mines (Minem).

Higher production from Antamina, Freeport-McMoRan's Cerro Verde and the Southern Perú Copper Corp (owned by Minera Mexico), all contributed to the increased output of 202,681 tonnes of copper concentrates in September, the Minem data published on Wednesday November 3 shows.

This was a 0.1% decrease from August's 202,967 tonnes, but a up from September 2020's 171,917 tonnes.

In the January-September period, copper production totaled 1.679 million tonnes, up 10.9% from 1.514 million tonnes in the same period last year.

Production at Antamina - one of the largest mines in the country, which contributed 20% to the copper total in September and was responsible for 35% of the zinc output, according to Minem - was halted at the end of October, however, due to protests from local communities around the mine.

Zinc concentrate production in Peru was at 129,525 tonnes in September, up by just 17 tonnes from August's 129,542 tonnes, but down by 3.2% compared with September 2020's 133,840 tonnes.

Year-to-date production, however, was up 30.5% to 1.172 million in January-September, compared with 898,083 tonnes in the same period last year.

Peru's lead production amounted to 21,730 tonnes of concentrate in September, down 6.7% from 23,288 tonnes in August and down 8.5% from September 2020's 23,748 tonnes.

Minem said this was due to lower output last month from some lead-producing companies in the country, such as Compañía de Minas Buenaventura and Sociedad Minera Corona.

Nevertheless, production in the January-September totalled 197,545 tonnes of concentrate this year, a 16% increase from 170,430 tonnes in the same period in 2020, mainly due to the "outstanding results in April and May 2021 in the framework of the economic recovery," Minem said.

Tin output in Peru in September amounted to 2,281 tonnes of concentrate, coming solely from the Lima-based entity Minsur and its mine in the Puno region.

That total was down 2.1% from August's 2,329 tonnes, but up 2.8% from 2,220 tonnes in September 2020. January-September tin production was 20,243 tonnes, up 45% from 13,930 tonnes over the same period in 2020.

Molybdenum production, meanwhile, increased 12.7% in September to 3,479 tonnes from 3,088 tonnes in August, and was up 24% from the same month in 2020. Southern Perú Copper accounted for 43% of the country's molybdenum output, while Cerro Verde and Las Bambas contributed to 26.8% and 16.4% respectively.

LME base metal prices pick up after Fed confirms plan to cut back monetary easing

By Callum Perry - Thursday 04 November

LME base metal prices rose during the morning session on Thursday November 4, shrugging off news that the Federal Reserve will scale back its monetary easing measures.

Although the US central bank will taper its monthly bond buying programme, this does not mean an immediate rise in interest rates - the Federal Reserve "can be patient," according to chair Jerome Powell. The timing for rate increases "will depend on the path of the economy," he also said.

"Neither metals nor the broader markets have been rattled by the US Federal



Reserve's announcement," Fastmarkets head of base metal research Will Adams said.

The three-month nickel price led the rally, increasing by 1.1% to \$19,380 per tonne at the open on Thursday from \$19,162 at Wednesday's 5pm close.

The cash-to-three-month nickel spread remained in a backwardation of \$101 per tonne, while LME warehouse stocks remain low, dipping to 138,096 tonnes - the trend of tightening supply remains intact

The three-month copper price increased by 0.5% to \$9,506 per tonne at Thursday's open from \$9,458.50 per tonne

The three-month aluminium price gained 0.3% to \$2,663 per tonne from \$2,656 per tonne on Wednesday's 5pm close.

The modest increases in prices are supported by mixed macroeconomic data yesterday from across the globe.

"The US services PMI grew to reach record highs in October, up to 66.7, supported by strong business activity amid the fading impact of lockdown restrictions," Sudden Financial research analyst Daria Efanova said.

"[But in Europe] things are still slowing down with the news that German industrial orders rose less than expected in September following an unusually big drop in the previous month," Kingdom Futures director Malcolm Freeman said.

The US dollar index seems unfazed by the Fed's announcements, consolidating around 94.24.

Other highlights

- The Bank of England is set to meet later today, with markets waiting to see if it raises interest rates.

- There is a joint Opec and non-Opec meeting, while European Central Bank president Christine Lagarde, Bank of England governor Andrew Bailey and UK Monetary Policy Committee member Jon Cunliffe are scheduled to speak.

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

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	04 Nov 2021	1.95 - 2.05	0.00%	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	04 Nov 2021	1.32 - 1.37	0.00%	Oct 2021	1.27 - 1.31
MB-FEC-0018	Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	04 Nov 2021	1.3 - 1.35	0.00%	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	04 Nov 2021	3.65 - 3.7	5.14%	Oct 2021	
MB-FEC-0013	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb	04 Nov 2021	3.8 - 3.85	5.51%	Oct 2021	
MB-FEC-0015	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, \$/lb	04 Nov 2021	3.55 - 3.6	7.51%	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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	04 Nov 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	04 Nov 2021	2.25 - 2.3	15.15%	Oct 2021	
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	04 Nov 2021	225 - 230	15.19%	Oct 2021	195 - 200
MB-FEM-0001	Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	04 Nov 2021	2600 - 2650	0.00%	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	04 Nov 2021	1.2 - 1.25	0.00%	Oct 2021	
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	04 Nov 2021	120 - 125	0.00%	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	04 Nov 2021	3.4 - 3.45	1.48%	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

Peru's copper production rises September, but zinc, lead output falls - Minem

By Ana de Liz - Thursday 04 November

Peru's copper output increased 17.9% in September compared with the same month in 2020, but other metals, such as zinc and lead, declined compared with 2020 levels, according to the Ministry of Energy & Mines (Minem).

Higher production from Antamina, Freeport-McMoRan's Cerro Verde and the Southern Perú Copper Corp (owned by Minera Mexico), all contributed to the increased output of 202,681 tonnes of copper concentrates in September, the Minem data published on Wednesday November 3 shows.

This was a 0.1% decrease from August's 202,967 tonnes, but a up from September 2020's 171,917 tonnes.

In the January-September period, copper production totaled 1.679 million tonnes, up 10.9% from 1.514 million tonnes in the same period last year.

Production at Antamina - one of the largest mines in the country, which contributed 20% to the copper total in September and was responsible for 35% of the zinc output, according to Minem - was **halted at the end of October**, however, due to protests from local communities around the mine.

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Year-to-date production, however, was up 30.5% to 1.172 million in January-September, compared with 898,083 tonnes in the same period last year.

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Minem said this was due to lower output last month from some lead-producing companies in the country, such as Compañía de Minas Buenaventura and Sociedad Minera Corona.

Nevertheless, production in the January-September totalled 197,545 tonnes of concentrate this year, a 16% increase from 170,430 tonnes in the same period in 2020, mainly due to the "outstanding results in April and May 2021 in the framework of the economic recovery," Minem said.

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That total was down 2.1% from August's 2,329 tonnes, but up 2.8% from 2,220 tonnes in September 2020. January-September tin production was 20,243 tonnes, up 45% from 13,930 tonnes over the same period in 2020.

Molybdenum production, meanwhile, increased 12.7% in September to 3,479 tonnes from 3,088 tonnes in August, and was up 24% from the same month in 2020. Southern Perú Copper accounted for 43% of the country's molybdenum output, while Cerro Verde and Las Bambas contributed to 26.8% and 16.4% respectively.

Power restrictions force Jiangxi Tungsten to halt ferro-tungsten output from Nov 4

By Ruby Liu - Thursday 04 November

A state-mandated power cut forced Jiangxi Tungsten Group's sole ferro-tungsten plant to suspended operations on Thursday November 4, a company source told Fastmarkets, which may crimp supply.

A date for the resumption of production has not yet been determined, the source added.

The plant, which is located in the tungsten production hub of Ganzhou in Jiangxi province, produces around 3,000-3,500 tonnes per year of ferro-tungsten. It accounts for roughly 80% of domestic ferro-tungsten production from tungsten concentrate.

According to a notice issued by the plant on October 22, Ganzhou authorities decided to cut its power supply late in October after deeming it to be an energy-intensive facility. But the plant was able to continue operations until November 3, the source said.

"We will try to fulfil orders that have already been signed... we do not have extra material available to the market," the company source said.

The plant only resumed production in September after **operations there were suspended late in April**.

According to the company source, Jiangxi Tungsten Group's other tungsten plants had reduced their operating rates based on the availability of power.

Fastmarkets' **weekly price assessment for ferro-tungsten export, min 75% fob China** was \$38.5-40 per kg W on Wednesday November 3, unchanged for the third week in a row.

The export market for ferro-tungsten has been quiet, sources told Fastmarkets, claiming to receive inquiries from European buyers only rarely.

China's APT export price unchanged despite mixed messages from domestic market

By Ruby Liu - Thursday 04 November

Chinese exporters of ammonium paratungstate (APT) have kept their offer prices unchanged despite mixed sentiment in China's domestic APT market.

Fastmarkets' **weekly price assessment for tungsten APT 88.5% WO3 min, fob main ports China** was unchanged at \$315-319 per metric tonne unit (mtu) on Wednesday November 3.

Some sources said that they had received only limited overseas inquiries over the past week and suggested that buyers abroad to wait for a week or two before purchase, given the unclear domestic market situation in China.

Other sources said they had no inquiries at all from overseas buyers, but indicated they would not have changed their offer prices even if they had received inquiries.

Market participants in China are waiting for price forecasts for November from the Ganzhou Tungsten Association and major tungsten producers, which will be released later this week, according to sources.

"There are some lower offers for APT in the market which are around 172,000 yuan (\$26,873) per tonne. Most of the cheaper materials are offered by traders. APT producers are still holding their prices at around 174,000-175,000 yuan per tonne, steady from the previous week," a trader said.

Sources told Fastmarkets that there had been talk of a potentially weakened domestic APT market due to falling prices for sodium hydroxide and coal.

Sodium hydroxide is one of the auxiliary materials used by plants processing tungsten concentrate into APT. Sodium hydroxide prices fell below 6,000 yuan per tonne in recent days, while the price was approaching 7,000 yuan per tonne in September, according to sources.

Sources said the price of thermal coal had also dropped after China's National Development & Reform Commission (NDRC) held a meeting on [government intervention in coal prices](#), on October 19, with key coal miners, the China National Coal Association and the China Electricity Council.

Meanwhile, there was also market chatter that downstream industries do not have any plans to spend money on stocking up on APT in the approach to the end of the year.

"[Domestic] demand from the downstream powder and alloy industries is not robust, so the APT price won't keep its upward momentum and may correct

downward," a second trader said.

However, some market participants had confidence the APT market would be strong.

"I visited several APT plants recently to secure materials I need to fulfil my contracts. I noticed that plants either don't have spot stocks available to sell or only have limited material. Without doubt, plants don't have enough APT to supply the market, and the market is unlikely to weaken," a third trader said.

Some sources told Fastmarkets that China's APT output has been declining in recent few months due to environment checks, increased costs of auxiliary materials and power rationing.

"Many APT plants chose to reduce output and some even halted operation," the third trader said.

The raw material tungsten concentrate price remains firm, which is also underpinning some downstream APT market participant confidence in the metal.

Fastmarkets' [weekly price assessment for tungsten concentrate 65% WO₃, in-whs China](#) was 113,000-114,000 yuan per tonne on Wednesday, flat from a week earlier.

Molybdenum/ferro-molybdenum

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	04 Nov 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	04 Nov 2021	21.75 - 23.4	2.03%	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	04 Nov 2021	3.6 - 3.8	1.37%	Oct 2021	3.6 - 3.7

Tungsten/ferro-tungsten

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-W-0001	Tungsten APT 88.5% WO ₃ min cif Rotterdam and Baltimore duty-free, \$/mtu WO ₃	29 Oct 2021	320 - 325	0.00%	Oct 2021	317 - 322
MB-W-0003	Tungsten APT 88.5% WO ₃ min, fob main ports China, \$/mtu WO ₃	03 Nov 2021	315 - 319	0.00%	Oct 2021	311 - 317.5
MB-W-0002	Tungsten concentrate 65% WO ₃ , 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	04 Nov 2021	7.51 - 7.58	-1.82%	Oct 2021	7.1 - 7.25
MB-V-0004	Vanadium pentoxide 98% V2O5 min, exw China, yuan/tonne	04 Nov 2021	106000 - 107000	-1.84%	Oct 2021	100500 - 102750
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	04 Nov 2021	14.6 - 15	-2.50%	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	04 Nov 2021	32.45 - 33.26	-2.90%	Oct 2021	31.11 - 31.86

Iron ore markets

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

News

Vale signs steelmaking decarbonization MoU with Posco

By Renato Rostás - Thursday 04 November

Vale and South Korea's Posco have signed a memorandum of understanding to seek low-carbon steelmaking solutions, the Brazil-headquartered company said on Thursday November 4.

The world's largest iron ore producer and the steel producer are in talks about cutting carbon emissions - part of the strategy could involve Vale's higher-quality iron ore fines, pellets and briquettes, Vale added.

This will aid Posco in achieving carbon neutrality for integrated steelmaking by 2050, according to the Brazilian miner. It is also part of Vale's plan to slash scope 3 net emissions by 15% until 2035 under the Greenhouse Gas (GHG) Protocol and scopes 1 and 2 emissions by a third until 2030.

Scope 1 includes own GHG emissions, scope 2 also takes into account emissions from purchased energy and scope 3 extends it to stakeholders such

as other suppliers as well as customers.

"The decarbonization pathway definition will be critical to set how the industry will meet the Paris Agreement's targets and deliver an important legacy to society and our planet," Vale ferrous director Marcello Spinelli wrote in a statement. "Vale is well-positioned to lead the industry with our high-quality and world-class portfolio."

"Both companies have the goal to achieve carbon net-zero by 2050, an important social responsibility that we must fulfill as members of society," Posco head of steel businesses Hagdong Kim said. "Instead of trying alone, if we work together, we will create more synergy."

Vale had previously signed agreements with steel companies [Jiangsu Shagang in China](#) and [Ternium, which operates in Latin America](#), to develop low-carbon steelmaking solutions. It also launched a new "green briquette" product as a move towards carbon neutrality by 2050.

Fastmarkets' index for iron ore 62% Fe fines, cfr Qingdao was calculated at \$100.10 per tonne on November 3, up by 4.52% from \$95.77 per tonne on the previous day but still 14.53% lower than \$117.12 per tonne a month previously and down by 37.62% in the year to date from \$160.47 per tonne on December 31, 2020.

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 ₂ O ₃ 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

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	04 Nov 2021	1.2 - 1.25	0.00%	Oct 2021	
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	04 Nov 2021	120 - 125	0.00%	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	04 Nov 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	04 Nov 2021	2.25 - 2.3	15.15%	Oct 2021	
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	04 Nov 2021	225 - 230	15.19%	Oct 2021	195 - 200
MB-FEM-0001	Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	04 Nov 2021	2600 - 2650	0.00%	Oct 2021	2537.5 - 2587.5

SPB

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

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0303	Steel scrap No1 heavy melt, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	475	13.10%	Oct 2021	420
MB-STE-0304	Steel scrap No1 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	591	3.50%	Oct 2021	571
MB-STE-0305	Steel scrap No2 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	389	18.24%	Oct 2021	329
MB-STE-0306	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	610	3.39%	Oct 2021	590
MB-STE-0308	Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	530	12.77%	Oct 2021	470
MB-STE-0309	Steel scrap machine shop turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	375	11.94%	Oct 2021	335
MB-STE-0310	Steel scrap cast iron borings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	330	13.79%	Oct 2021	290
MB-STE-0312	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	505	10.99%	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	04 Nov 2021	480	11.63%	Oct 2021	430
MB-STE-0229	Steel scrap No2 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	465	12.05%	Oct 2021	415
MB-STE-0230	Steel scrap No1 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	585	3.54%	Oct 2021	565
MB-STE-0231	Steel scrap No2 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	355	12.70%	Oct 2021	315
MB-STE-0232	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	580	3.57%	Oct 2021	560
MB-STE-0233	Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	540	12.50%	Oct 2021	480
MB-STE-0234	Steel scrap machine shop turnings, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	330	13.79%	Oct 2021	290
MB-STE-0235	Steel scrap cast iron borings, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	370	15.63%	Oct 2021	320
MB-STE-0236	Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	634	8.56%	Oct 2021	584
MB-STE-0237	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	505	8.60%	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	04 Nov 2021	609	8.94%	Oct 2021	559
MB-STE-0240	Steel scrap clean auto cast, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	672	8.04%	Oct 2021	622
MB-STE-0243	Steel scrap drop broken machinery cast, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	587	9.31%	Oct 2021	537
MB-STE-0246	Steel scrap steel car wheels, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	545	10.10%	Oct 2021	495
MB-STE-0244	Steel scrap rail crops 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	603	9.04%	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	04 Nov 2021	460	12.20%	Oct 2021	410
MB-STE-0250	Steel scrap No1 bundles, consumer buying price, delivered mill Cincinnati, \$/gross ton	04 Nov 2021	575	3.60%	Oct 2021	555
MB-STE-0251	Steel scrap No1 busheling, consumer buying price, delivered mill Cincinnati, \$/gross ton	04 Nov 2021	575	3.60%	Oct 2021	555
MB-STE-0252	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cincinnati, \$/gross ton	04 Nov 2021	505	17.44%	Oct 2021	430
MB-STE-0253	Steel scrap machine shop turnings, consumer buying price, delivered mill Cincinnati, \$/gross ton	04 Nov 2021	287	16.19%	Oct 2021	247
MB-STE-0254	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cincinnati, \$/gross ton	04 Nov 2021	485	11.49%	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