

## All metals news

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### Top stories

## US, EU have 232 deal; could steel prices ease?

By Lisa Gordon - Sunday 31 October

**The United States and the European Union have reached an agreement that will replace Section 232 steel and aluminium tariffs against the bloc's 27 countries with a quota system that could result in lower steel prices, according to US Department of Commerce secretary Gina Raimondo.**

The announcement, on Saturday October 30, was not a surprise. There had been speculation for months that [the sides would come to an agreement](#) by November 1.

It has been more than 3½ years since the [Section 232 tariffs - 25% on steel products and 10% on aluminum products - were imposed](#).

The amount of steel that will be allowed to enter duty-free from the EU before Section 232 tariffs are reinstated was not disclosed.

The volume permitted to come in from the EU under a quota system will be less than the tonnage the US imported from the EU in 2017 and 2018, United Steelworkers International president Tom Conway said in a news release.

The US imported 30.57 million tonnes of steel in 2018, with 5.01 million tonnes coming from EU countries, according to US Census data.

In 2020, the US imported 20.03 million tonnes of steel, with 2.52 million tonnes arriving from the EU, the data showed.

The agreement states that the steel eligible under the quota must be melted and poured in the EU. Conway said. This means slab imported by the EU from another country and converted to a finished steel product would not be permitted to enter the US under the quota system.

Conway said a parallel agreement was reached regarding aluminium.

Raimondo hinted Saturday in published comments obtained by Fastmarkets that the deal could result in lower steel prices, noting that steel prices have more than tripled in the past year.

"This agreement will reduce costs for American manufacturers and consumers. We know that steel and aluminium are in a range of products from cars and trucks to washing machines, other household appliances and construction materials," Raimondo said. "Our two governments have also agreed to work together to use trade tools to fight global excess capacity of steel and aluminium and to address carbon intensity, marking a major milestone in our fight against climate change."

With an agreement in place, the US and EU can address other vital issues, said Philip K Bell, president of the Washington-based Steel Manufacturers Association.

"The deal sets the stage for both trading partners to work collaboratively on solving critical issues such as global excess steel capacity, diversion of unfairly traded steel imports from China through the EU and reduction of greenhouse gas emissions," Bell said. "We also believe that with the additional EU volumes not subject to quota, there is a renewed need for the administration [of US President Joe Biden] to narrow the exclusion process substantially. Many exclusions will not be needed as new investments by the US industry come online," Bell added.

Conway believes the agreement could help to address bigger issues.

"It will also provide a much-needed opportunity to address the non-market predatory practices of China and other countries that have distorted global markets," he said. "This new arrangement... will create a framework that will ensure US domestic industries remain competitive and able to meet our security and infrastructure needs."

Kevin Dempsey, president and chief executive officer of the Washington-based American Iron and Steel Institute, said it is critical for the government to enforce the quota system.

"Proper implementation and enforcement of the tariff-rate quota will be crucial to ensuring that the new measures are effective in meeting these critical objectives," he said. "We urge the US and EU to take active steps to hold China and other countries that employ trade-distorting policies to account. We also believe US-EU cooperation should focus on new trade approaches to address climate change, including through development of effective carbon border adjustment measures."

## US plate tags flat; mill hikes still settling

By Abby Verret - Friday 29 October

**Carbon steel plate prices in the United States were stable on Friday October 29 but are expected to rise soon, with market participants saying recent mill price hikes will likely be accepted but have not quite hit spot prices.**

Fastmarkets' [cut-to-length plate, fob mill US](#) price was assessed at \$89 per cwt (\$1780 per short ton) on Friday October 29, flat since October 1 and at an all-time high.

Inputs ranged from \$88-92 per cwt, with mill offers and purchases reflected throughout the range. Participants expect the recent price increases from Nucor and SSAB to be accepted by the market and for at least one other major producer to follow, but the average price in the spot market has not yet moved.

[Nucor](#) and [SSAB](#) each raised their plate prices by \$50 per ton, on Friday and Monday October 25 respectively.

Sources noted that some mills have higher prices but no available tons, and that producers are still confirming contract tonnage before working through spot orders, both of which are causing the spot market increase to lag behind the individual announcements.

There may also be a seasonal slowdown as businesses throughout the supply chain seek to avoid large yearend inventories, according to an eastern distributor.

"The mills don't really want to build inventory at this point so they keep the number manageable so people will continue to buy," he said. "And with year's end coming people don't want to pay inventory taxes, so they start sticking to small transactions."

Still, he added, once the prices go through they are non-negotiable. "They say 'here's the number, do you want it,' and if not, they move on to someone else," according to the distributor. "The mills are sticking to their guns."



Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$95.15 per hundredweight (\$1,903 per ton) on October 29, down by 0.45% from \$95.58 per cwt on Thursday October 28 and down by 0.25% from \$95.39 per cwt one week earlier. That decrease narrowed the price spread between cut-to-length plate and HRC to \$6.15 per cwt.

## US merchant bar prices flat in October

By Robert England - Friday 29 October

Prices for domestic and imported merchant bar quality (MBQ) steel in the United States were flat in October for the second consecutive month following two rounds of mill base price increases in July and August.

Fastmarkets' monthly assessment for [steel bar 2 x 2 x ¼-inch angle merchant products, fob mill US](#) was \$58.30 per hundredweight (\$1,116 per short ton) on Friday October 29, unchanged from September 24 and August 27, and up by 4.48% from \$55.80 per cwt in July.

Fastmarkets' monthly assessment for [steel merchant bar, loaded truck Port of Houston for immediate delivery](#) was \$1,105-1,145 per ton (\$55.25-57.25 per cwt) on Friday, unchanged from September 24 and August 27, and up by 4.65% from \$1,055-1,095 per ton in July.

While market participants all said that prices are flat this month, many expect MBQ prices to rise soon. "I think the price will go up based on what scrap is doing," a midwestern distributor said.

A southeastern distributor said: "We think the mills may raise the price of merchant bar and beams if scrap goes up \$20 or more per ton."

A West Coast source said [rising scrap exports sales](#) and [export scrap prices](#) are [reducing the supply of domestic scrap](#) and increasing upward pricing pressure. "I'm anticipating scrap prices will go up in November or December."

A southern distributor reported "strong demand" for merchant bar, noting that since MBQ prices were flat in September while beams prices rose, there may be more upward pricing pressure on merchant bar in the current market.

Most participants reported that demand had not abated. "Demand is good - there are no signs of lessening demand."

"Floor stock is much improved for merchant bar at the mills," a northern distributor said. "If you have to order from [mill] rollings, lead times are only three to four weeks."

The southern trader said anticipated year-end inventory reductions are seasonal and he expects MBQ prices to rise in response to anticipated higher scrap price increases no matter what happens to inventories.

The southeastern distributor said that in negotiations for new annual contracts, "the mills don't want to show any weakness" and that some pricing offers for 2022 "are not very enticing to the buyers."

Some sources have a more downbeat view on demand. "The market has weakened, except for joist manufacturing and solar panels," the southern trader said.

Although mills are expecting to bring on new capacity in 2022, the northern distributor does not expect it to tilt the market toward more supply than demand. "I don't think mills will ramp up too quickly and bring down prices."

Any potential decline that might occur in the new year is likely to be more orderly than in 2008, when prices fell sharply and swiftly, the southern distributor said.

"In this cycle nobody has taken on a lot of inventory and that's partially what keeps the market as strong as it has been." He contrasted the current

inventory management practices to those followed ahead of the 2008 crash. "Some people back then had six months of inventory."

## US A380.1 alloy price soars to all-time high

By Thorsten Schier - Friday 29 October

Secondary alloy prices in the United States climbed again sharply on Thursday October 28, with strong demand, low supply and soaring raw material prices, especially for silicon, combining to drive transactions higher.

SECONDARY ALUMINIUM ALLOYS (cents per lb)		
Secondary Alloys	10/28/2021	10/21/2021
A380.1	136-142	130-136
319.1	141-144	135-143
356.1	160-170	157-165
A360.1	167-170	157-167
A413.1	167-175	162-170

Source: Fastmarkets

"Silicon is expensive and supply is tight," one producer said simply.

"Alloy is very firm due to [the] [spike in silicon prices](#) and increasing manufacturing cost," a second producer said.

Fastmarkets' assessment for the [benchmark aluminium alloy A380.1, delivered Midwest](#) rose to \$1.36-1.42 per lb on October 28 from \$1.30-1.36 per lb, with sources citing \$1.36 per lb as a minimum for recent deals. This is its highest level ever, surpassing \$1.33-1.35 per lb recorded in May 2006.

The high-silicon-content [aluminium alloy A413.1, delivered Midwest](#) increased to \$1.67-1.75 per lb from \$1.62-1.70 per lb in the same comparison and [aluminum alloy 356.1](#) rose especially sharply this week, to \$1.60-1.70 per lb from \$1.57-1.65 per lb.

Fastmarkets' price assessment for [silicon, ddp US](#) climbed to \$4.25-5.20 per lb on Thursday from \$3.75-5.00 per lb on October 21.

## US silicon price nearly triples in 7 weeks

By Orla O'Sullivan - Friday 29 October

Silicon prices in the United States reached a new all-time high on Thursday October 28, making the price for US material - which has almost tripled in seven weeks - the most expensive in the world.

The US price for standard grade silicon (5-5-3) surpassed that in Europe, which had been the most expensive region prior to Fastmarkets' assessment there on Friday October 29.

Fastmarkets assessed the price of silicon grade 5-5-3 98.5% Si min, in-whs Rotterdam at €6,800-8,500 (\$7,846.52-9,808.15) per tonne on October 29, down from a peak of €8,500-8,650 per tonne that prevailed from October 8 to October 22.

Meanwhile, Fastmarkets assessed the price of [silicon, ddp US](#) at \$4.25-5.20 per lb on Thursday, up from \$3.75-5.00 per lb on October 21.

The latest assessments put the European price at \$4 per lb at the midpoint and the US price at \$4.73 per lb at the midpoint. The US price has climbed by 193.48% since averaging just \$1.61 as recently as September 9, when the range was \$1.57-1.65 per lb.

As a result of the latest increase, the US midpoint now surpasses Europe's midpoint. Even though the US price also includes duty and delivery costs -



putting the price without duty and trucking at roughly \$4.40 per lb, according to sources - that is still a substantially higher price than Europe's warehouse price, sources said.

The US had been chasing earlier gains in other regions since the week to September 24, when silicon prices peaked globally amid extreme supply concerns out of China - the world's biggest silicon supplier. Chinese silicon production is understood to be down sharply since September due to a national electricity shortage.

Chinese silicon does not come to the US because of prohibitive duties on US imports from China, but the lack of Chinese supply to Europe and the United States' closest neighbors - Canada and Mexico - led to knock-on increases in the US, Fastmarkets reported.

US supply was already short before the recent global squeeze.

Between September 16 and October 21, the US silicon price logged weekly double-digit increases on a percentage basis. Notably, in the week to September 24, one US buyer said, "The world is in crisis because of silicon."

At 8%, the latest week-on-week price increase is smaller than that seen in many recent weeks: 34.74% in the week to October 7 and 15.85% in the week of September 30, for example.

However, the range for October 28 excludes several isolated deals heard higher - some extending to \$6 per lb. The lowest sale reported in the latest assessment round was \$4.25 per lb.

Most buyers said the price is trending up.

"I think \$4-5 [per lb] will be with us for a while," one secondary aluminium alloy maker said.

Easing prices elsewhere will not necessarily reduce the US price, several sources said, not when having material on the ground in the US becomes more important while supply chain problems worsen.

"If you need material, you've got to pay up; it's as simple as that," one US trader said.

## USS boosts mini-mill strategy with capex

By Thorsten Schier - Friday 29 October

US Steel's (USS) raw material strategy for its mini-mill segment is coming into greater focus with the announcement of a partnership for pig iron production at its Gary Works in Indiana.

US STEEL CORP <i>(in thousands except per share)</i>		
	2021	2020
<b>3rd quarter ended September 30</b>		
Net sales	\$5,964,000	\$2,340,000
Net income (loss)	2,002,000	(234,000)
Per share	6.97	—
<b>9 months ended September 30</b>		
Net sales	\$14,653,000	\$7,179,000
Net income (loss)	3,105,000	(1,214,000)
Per share	11.13	—

The "pig machine" would be fed with low-cost iron ore from the steel producer's Minnesota mines, and be able to produce about 500,000 tons annually, according to top executives and a presentation accompanying US Steel's third-quarter earnings.

The project could provide about 50% of mini-mill subsidiary Big River Steel's ore-based metallics needs, according to the presentation. A partner would

"fund, install and operate" the pig iron assets, which would in-source high-quality metallics while driving blast furnace efficiencies, US Steel president and chief executive officer David Burritt said during an earnings conference call on Friday October 29.

The US is a significant importer of pig iron, a key component in making higher-quality steels in electric-arc furnaces.

Other strategies to optimize Big River's raw materials have included the use of more "home scrap" generated from the producer's blast furnace operations, according to Richard Fruehauf, senior vice president, chief strategy and sustainability officer. That has allowed the mill to buy less expensive prime scrap.

### Growing mini-mill footprint, coating capacity

The Pittsburgh-based legacy integrated producer is also planning to build another entirely new mini-mill to the tune of \$3 billion. That mill will have 3 million tons of steel capacity, but will not add to US Steel's overall output given reductions at other facilities like Great Lakes Works, Burritt said.

The mill will have advanced high-strength steel and hot-roll galvanizing capacity, as well as paint lines and slitting capabilities, according to the presentation.

US Steel is filing permits in multiple states for the mill, which Burritt said will "provide our customers with more of the green steel they expect." Construction could start in the first half of 2022.

The company is also growing its coating footprint at existing assets. Big River Steel is getting another coating line at \$280 million that will make 325,000 tons of product annually, according to the presentation. A significant part of the output - 75% - will be Galvalume targeting the exposed building panels market, while 25% will consist of hot-dipped galvanized material for the appliance, automotive and construction markets.

### Long-term contracts, steel prices

US Steel expects to realize higher average steel selling prices in 2022, Burritt said. This comes also as the company has changed its approach to negotiating longer-term contracts, for example by starting to talk to customers 90 days earlier than it had done historically.

The steelmaker also brought in outside resources to help with the process, Burritt said. Agreements in some cases are extending beyond the usual 12 months, because customers are eager to secure steel supply, he said.

There is a super-cycle for steel, he noted, and the futures curve for steel prices is "pessimistic." Hot-rolled futures on the Chicago Mercantile Exchange settled at \$1,550 per short ton (\$77.50 per hundredweight) for January 2022 on Thursday October 28.

Fastmarkets' daily steel hot-rolled coil index, fob mill US was calculated at \$95.58 per cwt (\$1,911.60 per ton) on the same day, down by 0.30% from \$95.87 per cwt on Wednesday October 27 and 0.62% lower than \$96.18 per cwt a week earlier.

On the demand side, the "trough" of automotive production - caused by an ongoing chip shortage - may have been reached, and US Steel auto customers are reporting that run rates could increase "as early as next week," Burritt said on Friday.

There also could be changes to the Section 232 tariffs on steel imports from US trading partners such as Europe, Burritt said, but those might largely be "tweaks around the edges." US President Joe Biden's administration is committed to supporting the US steel industry, he said.

### Financial performance, outage

US Steel recorded record strong financial performance in the third quarter, and some segments like mini-mills could exceed that in the fourth quarter, according to senior vice president and chief financial officer Christie Breves.

Possible headwinds for the end-of-year period include higher scrap costs for the company's tubular segment. Import penetration in that market is also

still high at around 50%, and US Steel has taken action by [filing a trade case targeting OCTG imports](#).

## CMC hikes reinforcing bar prices by \$40/t

By Abby Verret - Friday 29 October

Commercial Metals Co (CMC) has increased prices for steel reinforcing bar by \$40 per short ton (\$2 per hundredweight), effective immediately.

CMC indicated that orders confirmed by the end of business on Thursday October 28 will be price protected if shipped by November 11, according to letters to customers.

This marks the first rebar producer increase since [SDI hiked prices by \\$50 per ton in September](#), a move that was not followed by other producers and did not appear to take hold in the market.

CMC's announcement comes two weeks after the [producer reported its best year ever and its bullish expectations for the next quarter](#). The hike will likely be followed by increases from other rebar producers due to market conditions, [including rising scrap prices](#) and demand that has kept supply tight in 2021, according to a rebar distributor.

Sources have indicated that shredded scrap - rebar's key feedstock - will increase by at least \$40 per ton in the upcoming trade.

Fastmarkets' assessment for [steel reinforcing bar \(rebar\)](#), [fob mill US](#) was \$49.25 per hundredweight (\$985 per short ton) on October 27, unchanged since August 11 at its highest level since late 2008.

If this increase takes hold in the market, it will [break domestic rebar's longest flat streak of the year](#), which stood at eleven weeks when this price hike was announced.

## W Coast sells 30,000t scrap cargo to S Korea

By Lisa Gordon - Friday 29 October

**The United States West Coast ferrous scrap export market reported activity on Friday October 29 with a new cargo sale booked to South Korea.**

A West Coast exporter sold 30,000 tonnes of an 80:20 mix of No1 and No2 heavy melting scrap priced at \$541 per tonne cfr.

It was the first reported West Coast sale to South Korea [since August](#), making a price comparison irrelevant due to the time lapse between sales.

Fastmarkets' assessment of the [export yard buying price for No1 heavy melt, delivered to yard Los Angeles](#) was unchanged at \$265 per ton on Monday and Fastmarkets' [steel scrap HMS 1&2 \(80:20\)](#), [export index, fob Los Angeles](#) was calculated at \$445 per tonne on Wednesday.

It is expected, based on the sale, that the export index will rise to \$496 per tonne next week, since freight is assumed to be \$45 per tonne.

## US hollow sections market remains steady

By Mark Burgess - Friday 29 October

**Prices for hollow structural sections (HSS) in the United States were unchanged week on week with sources reporting that larger mills are holding firm at recent levels.**

Fastmarkets assessed [steel hollow sections ASTM A500 Grade B domestic, fob mill US](#) at \$2,425-2,475 per ton (\$121.25-123.75 per hundredweight) on Thursday October 28, unchanged for the past 12 weeks since mid-August.

Talk had been circulating that mills could be prepared to back off on pricing as early as this week, but that never materialized, sources said.

"There seems to be some rogue mills out there discounting price, but the larger mills are holding firm," a Northern producer source said. "There is a different tone to the market over the past few weeks. The market has changed in that the panic buying and desperation has ended. Lead times are shrinking, and more tons are available."

"When will there be more sellers than buyers? Concern about declining prices is putting some buyers on the sidelines as they postpone purchases in anticipation of cheaper steel down the road. There may also be some seasonality at work as the year nears its end," the producer added.

The indicators continue to point to some form of price correction in the coming weeks, sources said, but so far HSS has increased in price or held steady for the past 434 days.

"HSS is still in a wait and see mode, but there is going to have to be some erosion with what's going on with [hot-rolled coil]," a Southern distributor source said. "It is evident that mill inventories are getting built back up and lead times continue to come back. I couldn't imagine any market participant being too aggressive right now. Our business remains busy but as the holiday season is approaching, everyone is proceeding with caution."

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$95.58 per hundredweight on Thursday, down by 0.62% from \$96.18 per cwt a week ago.

"The buyers haven't been able to pressure anyone to lower their prices this week," an Eastern distributor source said. "The recent reduction in HRC is being viewed as not lasting and the big mills are holding the prices and strongly resisting any reduction."

## SA Recycling to buy PSC Metals for \$290m

By Lisa Gordon - Friday 29 October

**Orange, California-headquartered SA Recycling LLC is continuing its recent buying spree, signing a definitive agreement to buy PSC Metals LLC from an Icahn Enterprises LP subsidiary for approximately \$290 million.**

A portion of that total will go toward the repayment of debt.

Icahn Enterprises had carried PSC Metals on its balance sheet at a value of \$141 million as of June 30, 2021, according to a news release issued by Icahn. Icahn will [retain ownership of PSC's shredder property in Nashville, Tennessee](#), but will lease the property to SA Recycling.

The addition of PSC's 10 shredders will bring SA Recycling's shredder total to 26 once the deal closes - likely by year's end.

SA Recycling recently purchased [Metro Alloys in Atlanta](#), the Pirkle shredder in Atlanta and [Southern Recycling's assets - which included a shredder](#) - in Tennessee and Kentucky.

"Icahn Enterprises acquired its interest in PSC Metals in 2007. Given the cyclical nature of the company's industry, we believe today's transaction is appropriately timed and provides a very positive outcome for IEP (Icahn Enterprise) unitholders," chairman Carl Icahn said.

**Base metals**

## Reliance posts record earns, moves HQ to Ariz

By Abby Verret - Friday 29 October

Reliance Steel & Aluminum credited its product diversity for record quarterly earnings in the three months ended September 30, while the company's top executive announced plans to move Reliance's headquarters from Los Angeles to Scottsdale, Arizona, during an earnings call on Thursday October 28.

RELiance STEEL & ALUMINUM <i>(in thousands except per share)</i>		
	2021	2020
<b>Third quarter ended September 30</b>		
Net sales	\$3,847,400	\$2,085,600
Net income (loss)	395,700	97,600
Per share	6.15	1.51
<b>9 months ended September 30</b>		
Net sales	\$10,104,600	\$6,677,800
Net income (loss)	991,700	239,500
Per share	15.35	3.66

The service center benefited from more shipments at higher selling prices compared with the third quarter of 2020. The top executives repeatedly emphasized the role of product diversity in Reliance's high earnings, noting that products including stainless steel and aluminium have been particularly strong even while carbon flat-rolled demand has slightly cooled.

The company sold 1,358,200 tons at an average selling price of \$2,862 per ton in the quarter. During the same period of 2020, it sold 1,283,500 tons of steel at an average selling price of \$1,609 per ton.

Included in its overall shipments, the company reported carbon steel shipments of 1,098,500 tons, up by 5.60% from 1,040,000 tons in the third quarter of 2020. Stainless steel shipments rose to 78,500 tons in the third quarter from 70,300 tons one year earlier, while aluminium shipments increased to 77,400 tons from 70,500 tons in the same comparison.

"There is speculation that certain carbon steel products, namely flat rolled, may be at or near their peak," company president Karla Lewis said.

"Only 11% of our sales are from hot-rolled coil and sheet. We continue to see strong pricing for many of the other carbon steel products," she added. "Our product diversity reduces pricing volatility on our earnings, and we expect continued strong average selling prices at Reliance into 2022."

Reliance posted income of \$395.7 million on \$3.85 billion in revenue during the third quarter, higher than the \$97.6 million in income on \$2.09 billion in sales reported in the third quarter of 2020.

Lewis noted that although Reliance sold 4.62% fewer tons compared with the second quarter of 2021, "underlying demand was stronger than [these] levels reflect," given seasonal fluctuations and ongoing supply chain issues.

"Reliance, our customers and our suppliers all continue to experience supply disruptions, including limited metal availability, coupled with labor shortages that temporarily slowed demand for metal in the third quarter," Lewis said. "We believe Reliance is well positioned to satisfy the pent-up demand in future periods."

**New office, opportunities**

Of the planned relocation, chief executive officer Jim Hoffman said "the Scottsdale office will serve as Reliance's new principal executive office, and the company's senior corporate officers will have offices there."

Reliance will "maintain a presence in Los Angeles with revamped and innovative office offerings that reflect and complement the redefined post-Covid workplace and meet the needs of our corporate and administrative colleagues who remain in California," Hoffman continued, adding that the move "reflects our growth and expansion as well as our evaluation of post-pandemic business opportunities and related operating practicalities."

The company also reportedly feels optimistic about the role Merfish - which Reliance [officially acquired on October 1](#) - will play in its organization.

"We expect Merfish will help position Reliance in the broader industrial distribution space as well as provide a platform for further growth in this area, both organically and through further acquisitions," Hoffman said.

## Zinc, lead concs markets steady with trading quiet, trends unclear

By Ana de Liz, Yiwen Ju - Friday 29 October

Treatment charges for both zinc and lead concentrates on a cif China basis were steady over the two weeks to Friday October 29, with little trade in either market.

The [zinc spot concentrate TC, cif China](#), was assessed at \$75-88 per tonne on Friday, unchanged since one month earlier.

Clean cargoes were mostly sold in a narrow range of \$80-85 per tonne, with prime brands remaining at the bottom of the range. Certain Chinese smelters were adopting a wait-and-see attitude to see if [plans by Nyrstar and Glencore to reduce output](#) would boost international zinc concentrates processing charges.

"The news about Nyrstar and Glencore will have an effect, but we haven't seen it yet," one trader in Europe said, who also did not see active diversion of concentrates to the market.

"We were expecting the TC to go up, given the production cuts overseas," another trader in southern China said, "but right now the import market is quiet, with few offers, owing primarily to the worsening import arbitrage terms."

The import loss between seaborne and domestic TCs was estimated at 500-600 yuan (\$78-94) per tonne of 50% standard zinc concentrate before [Nyrstar made its announcement on October 13](#), another trader based in eastern China said.

The price of zinc spiked to a year-to-date high on October 15 at \$3,944 per tonne, while the arbitrage loss continued to widen toward the end of the month. On October 29, the [zinc import arbitrage](#) loss was calculated by Fastmarkets at \$301.05 per tonne.

"The loss almost widened to about 1,000 yuan [\$156] per tonne in late October, which makes it hard to justify any imports of zinc," one trader said.

Despite the import loss, the second trader in east China said that smelters' inventories remained in tight balance, and the seasonal procurement activity to stock up materials for winter and the start of next year was still

continuing, which meant that some small deals were done within Fastmarkets' assessment range.

Because of the import loss, the domestic market has become more competitive, and even more attractive amid the winter storage buying period.

More demand meant that there was a slight downside in the [zinc concentrate TC spot, delivered North China](#), while the [zinc concentrate TC spot, delivered south China](#), in the region where power cuts were still an issue, was unchanged.

#### Lead market muted

The spot market for lead concentrates remained very quiet, a number of market participants said, primarily due to the persistent arbitrage loss.

Fastmarkets' [lead spot concentrate TC, low silver, cif China](#), and the [lead spot concentrate TC, high silver, cif China](#), were both assessed at \$55-70 per tonne on Friday, unchanged from August 27.

"The market hasn't changed even though there is little availability," a trader in Northern Europe said. "Traders don't have to offer and there are barely any spot tenders coming out, so there is nothing that could move the market higher or lower."

For 2022, some tenders have already been awarded or were continuing, with material from Minería Lincuna, Minería Bateas and Lundin offered on a contractual basis.

Furthermore, sulfuric acid prices showed a modest drop, further hindering appetite for lead concentrates and smelting, while the backwarddated London Metal Exchange price spreads have also deterred buying, Fastmarkets heard.

Nevertheless, one trader in north China said that "some primary lead smelters are on maintenance, and secondary ones are cutting down on production due to the surge in oil prices, which could soften the [Shanghai Futures Exchange] price and improve arbitrage terms."

## AT A GLANCE: Codelco Cu output up in Jan-Sept 2021, offsetting Chuquicamata fall, Andina strike

By Renato Rostás - Friday 29 October

A summary of production figures and financial results for Chilean state-owned copper producer Codelco in the first nine months of 2021, as stated in its earnings report released on Friday October 29.

#### In brief

- Higher copper content in mined ore in the year to date [offset a strike at the Andina division](#) from August through September, boosting overall copper production in the first nine months of 2021, the company said.
- Direct production cash costs (C1 level) averaged \$1.299 per lb in the January-September period, up from \$1.269 per lb in the corresponding months of 2020, amid a weaker US dollar against the Chilean peso, lower contribution from byproducts and overall inflation, according to Codelco.
- Cathode net costs (C3 level) were \$2.195 per lb in the first nine months of the year, up from \$2.160 per lb a year before - including higher labor expenses following new contracts for workers.
- The company did not report standalone third-quarter information - only year-to-September figures.

#### Key figures

(Year-on-year percentage change)

#### Chuquicamata copper production

239,000 tonnes, down by 20.33% from 300,000 tonnes

#### El Teniente copper production

342,000 tonnes, up by 9.27% from 313,000 tonnes

#### Radomiro Tomic copper production

223,000 tonnes, up by 22.53% from 182,000 tonnes

#### Andina copper production

129,000 tonnes, down by 9.15% from 142,000 tonnes

#### Ministro Hales copper production

144,000 tonnes, up by 27.43% from 113,000 tonnes

#### Total own copper production

1.27 million tonnes, up by 1.77% from 1.24 million tonnes

#### Net sales

\$12.45 billion, up by 63.65% from \$7.61 billion

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

\$7.43 billion, up by 116% from \$3.44 billion

## COPPER CONCS SNAPSHOT: TC/RCs tick up, smelter appetites return

By Sally Zhang, Julian Luk - Friday 29 October

Copper smelters returned to the spot market this week with treatment and refining charges (TC/RC) relatively stable.

COPPER CONCENTRATE TC INDEX (cif Asia Pacific, \$/tonne)			
New price	Previous price	Change	% Change
59.6	58.5	1.1	1.85
COPPER CONCENTRATE RC INDEX (cif Asia Pacific, US cents/lb)			
New price	Previous price	Change	% Change
5.96	5.85	0.11	1.85

Source: Fastmarkets

For smelter purchases, clean tonnages for shipment in the fourth quarter and in January were seen with TCs in the low \$60s. One extra clean cargo sold in the high \$50s, while a lower-grade cargo of relatively high zinc, lead content sold at close to the fourth quarter Chinese TC pricing floor of \$70 per tonne.

A chimney outage has prolonged maintenance at Jinchuan's smelter - a video of the black fumes went viral across the Chinese copper sector on Friday October 29. A Jinchuan source with direct knowledge of the situation told Fastmarkets that the chimney is expected to be repaired in a week's time and that the smelter's production plans should only be minimally affected.

Trader purchase TCs were in the high \$40s to low \$50s, sources said.



Our copper coverage this week

Operation updates on [First Quantum](#), [Glencore](#), [Newmont](#), [Nexa Resources](#), [SCC](#), [Teck](#) and [Vale](#)

[Vale restarted its Salobo copper mine ops](#) on Friday October 22 after an 18-day downtime.

The [EU could ban scrap metal exports](#) by December despite industry protests.

RESEARCH & ANALYSIS: COPPER SPOTLIGHT - October 2021



# Alumina market turns bearish on aluminium price drop

By Alice Mason - Friday 29 October

The recent decline in aluminium prices stoked bearish sentiment in the alumina market, pushing prices down 5% on Friday October 29.

Fastmarkets calculated its [daily alumina index, fob Australia](#) at \$452.16 per tonne on Friday, down from \$476.73 per tonne on Thursday.

A deal was reported on Friday for 30,000 tonnes at \$450 per tonne fob Western Australia, for loading in the second half of November loading.

The deal is 6% lower than where the previous deal, which was concluded at \$479 per tonne on October 25.

“With the aluminium price dropping [by] \$400 per tonne and there being a lot of length in the market, alumina prices had to decline,” a trader told Fastmarkets.

“Coal prices are coming down, natural gas prices are coming down, freight is coming down. We were all expecting a correction but not so quickly,” a producer said.

The three-month aluminium price was \$2,746.50 at the Thursday 5pm close - down by 12% from \$3,138 per tonne at the close on October 18 - the day it reached a year-to-date high of \$3,229 per tonne.

The price dropped to a low of \$2,665 per tonne during trading earlier today.

“Aluminium’s astronomical bull run in 2021 started from the unheard price level of \$1,945 per tonne and the 2020 low was at \$1,455 tonne. It has doubled this year alone in a mere 10 months,” Fastmarkets' analyst Andy Farida said.

“The bulls are overextended and, with China's state planner intervening in the coal and energy market, what goes up must, naturally, come down,” he added.

The steep drop in aluminium prices made alumina market participants increasingly bearish.

“It has turned around so quickly because 10 days ago we were looking at \$3,000-plus on the LME and now we’re paying it holds up against \$2,600 per tonne,” a second trader said.

Sources also told Fastmarkets there were a number of unplaced cargoes for December-loading and for 2022, which is also putting pressure on the market.

“There is length for December in the market and no one is that desperate to buy, [so] the bids are getting lower and lower,” a consumer said.

And a third trader added: “There will be some Australian cargoes [because] freight to China is down 15%. The sentiment is definitely [moving] toward a weakening of pricing.”

Buyers in China, meanwhile, remain reluctant to make purchases and import alumina, despite falling freight rates.

With nation-level attempts to cap the coal price momentum in China, market participants previously holding long positions in aluminium and alumina will be cautious and will not add to their long positions in the near term, according to an alumina trader in China.

“Chinese buyers for seaborne units will be on the sidelines because their expectations [for the] alumina price have quickly dropped,” the based said.

Fastmarkets’ [weekly price assessment for alumina metallurgical grade, exw China](#) was 3,900-4,150 yuan per tonne (\$609-648) on Thursday, flat from a week earlier.

“Demand has been poor [and] at the start of the month we were expecting China to come in and want to buy, buy, buy. But we never saw that,” the first trader said.

# Mill-grade Al scrap tags drop, twitch up again

By Kirstyn Petras - Friday 29 October

Mill-grade aluminium scrap prices declined week on week following decreases in primary aluminium prices on the London Metal Exchange, while the non-ferrous auto shred (twitch) price remained supported by solid export demand.

Fastmarkets’ assessment of the [segregated low copper alloy clips 5052, mills specialty consumers’ buying price, fob shipping point US](#) decreased by 9 cents to \$1.33-1.37 per lb Thursday October 28 from \$1.42-1.46 per lb October 21.

The specialty consumers’ buying prices for [mixed low copper clips, delivered consumer US](#) and [scrap painted siding, delivered consumer US](#) also saw decreases week on week, and were assessed at 88-93 cents per lb and 85-90 cents per lb respectively on October 28, down from 91-94 cents per lb and 88-91 cents per lb the week before.

Those declines come as the primary aluminium price on the London Metal



Exchange saw another week of steep drops, with the [three-month aluminium contract](#) closing the official session at \$2,733 per tonne (\$1.24 per lb) on October 28, down by 9.61% from \$3,023.50 per tonne (\$1.37 per lb) on October 21.

Market sources said that the volatility had a greater impact on mill-grade prices, but that smelter-grade prices were also under pressure.

For smelter-grade aluminium scrap, the [used beverage cans, domestic aluminium producer buying price, fob shipping point US](#) dropped by 6 cents to a range of 83-87 cents per lb from 89-93 cents per lb a week earlier. The [mixed clips buying price, delivered to Midwest secondary smelters](#) decreased by 2 cents on the week, to 68-71 cents per lb.

Despite other prices falling, [twitch continued to see increases](#) over the past week because export demand remained strong. The [non-ferrous auto shred \(90% Al\) buying price, delivered to Midwest secondary smelters](#) rose by 2 cents on the week, to 85-90 cents per lb.

However, one market source said that export demand does "not seem to be as aggressive as previously."

SECONDARY ALUMINIUM PRICES (cents per lb, delivered to Midwest)		
Secondary Smelters' Scrap*	10/28/2021	10/21/2021
Mixed low-copper clips	80-83	80-83
Mixed high-copper clips	76-79	76-79
Mixed high-zinc clips	67-69	67-69
1-1-3 sows	73-75	73-75
Siding	71-74	72-75
Mixed clips	68-71	70-73
Old sheet	71-75	71-75
Old cast	70-74	70-74
Turnings, clean and dry (high grade)	66-70	66-70
Turnings, clean and dry (mixed grade)	58-62	58-62
Aluminium-copper radiators	200-210	200-210
Non-ferrous auto shred (twitch)	85-90	83-88
Zorba (95/3)	66-68	67-69
Used beverage cans	83-87	89-93
Mills, Specialty Consumers' Scrap*	10/28/2021	10/21/2021
Segregated low-copper alloy clips (5052)	133-137	142-146
Segregated low-copper alloy clips (3105)	93-95	93-95
Mixed low-copper alloy clips	88-93	91-94
Painted siding	85-90	88-91
*Buying price	Source: Fastmarkets	

## SHFE STOCKS REPORT 29/10: Stocks mixed; copper up by 23.8%, tin down by 22.1%

By Yiwen Ju - Friday 29 October

Changes to deliverable stocks of base metals in Shanghai Futures Exchange warehouses were mixed during the week to Friday October 29, with copper registering the most gain in percentage terms and tin leading the declines.

Copper inventories grew by 9,488 tonnes (23.8%) to 49,327 tonnes, from 39,839 tonnes on a weekly basis. The largest inflow was from SIPG Logistics' warehouse in Shanghai, where volumes were up by 5,702 tonnes from 14,163 tonnes one week previous, the exchange's weekly stocks report showed.

Steep backwardations and unfavorable arbitrage terms have kept buyers at bay, and supply is comparatively less tight in the inactive market, which goes some way to explaining the increase in stocks, sources told Fastmarkets.

In contrast, tin is crowned for recording the biggest decrease in inventory this week, dropping by 287 tonnes or 22.1% to 1,009 tonnes. This is the third straight week for the soldering metal to log a loss in the exchange stocks - which, Fastmarkets understands, is primarily due to the metal's continuing supply tightness.

Lead stocks fell by 4,812 tonnes or 2.7% to 172,503 tonnes this week. The decrease is due to ongoing maintenance in primary lead smelters, market sources said.

### Other base metals stock changes

Zinc stocks declined by 1,088 tonnes (1.4%) to 74,842 tonnes.

Nickel stocks were up by 718 tonnes (10%) to 7,934 tonnes.

Aluminium stocks were up by 1,7743 tonnes (6.6%) to 287,325 tonnes.

## AT A GLANCE: Nexa Resources Q3 zinc, copper, lead output down on lower grades, stoppages

By Renato Rostás - Friday 29 October

A summary of Brazilian base metals producer Nexa Resources' operational results for the third quarter of 2021, as shown in its earnings report published on Thursday October 28.

### In brief

- Outputs of zinc, copper and lead were down year on year in the third quarter, mainly due to scheduled maintenance at the Cerro Lindo mine in Peru, a [community blockade at the Peruvian Atacocha unit](#) and lower metal grades in mined ore across operations, the company said.
- Nexa expected production levels to be normalized at Cerro Lindo and Atacocha in the fourth quarter, because operations have already resumed.
- El Porvenir, in Peru, was the only mine whose output rose for all metals on an annual comparison in the third quarter.
- Despite some supply disruption from its mines, Nexa maintained its guidance for zinc, copper and lead production in 2021, and estimated that it will deliver the midpoint of each range.
- There was some inflationary pressure on costs but cash cost at Cerro Lindo and Atacocha was actually lower than expected, due to higher by-product profits, the company added.
- On the other hand, lower production and sales volumes, high costs for maintenance, third-party services and energy, as well rising exploration and project evaluation expenses across units, resulted in a much lower year-on-year increase in earnings before interest, taxes, depreciation and amortization (Ebitda) than in net revenues.

### Third-quarter key figures

(Year-on-year percentage changes)

### Mined zinc production

79,864 tonnes, down by 2.43% from 81,856 tonnes

### Mined copper production

7,819 tonnes, down by 1.05% from 7,902 tonnes

**Mined lead production**

10,813 tonnes, down by 5.42% from 11,433 tonnes

**Zinc metal sales**

144,560 tonnes, down by 2.38% from 148,091 tonnes

**Net revenues**

\$655.1 million, up by 21.86% from \$537.6 million

**Adjusted Ebitda**

\$155.4 million, up by 2.24% from \$152 million

**Full-year 2021 guidance***Mined zinc production*

310,000-342,000 tonnes, unchanged

*Mined copper production*

26,000-30,000 tonnes, unchanged

*Mined lead production*

42,000-49,000 tonnes, unchanged.

## China's nickel sulfate price steady; market sentiment cautious

By Yingchi Yang - Friday 29 October

China's nickel sulfate price was unchanged in the week to Friday October 29, with minimal spot trading activity reported during the pricing period due to the weaker demand in the downstream precursor ternary market, Fastmarkets heard.

Fastmarkets assessed the price of [nickel sulfate](#), min 21%, max 22.5%; [cobalt 10ppm max, exw China](#), at 35,500-36,000 yuan (\$5,552-5,630) per tonne on Friday, unchanged from last week.

The Chinese domestic nickel sulfate price has been unchanged for the past two weeks with only sparse bids and offers heard in the spot market recently.

"The stockpiling period [for nickel sulfate] is temporarily over for the precursor ternary makers," a trader told Fastmarkets.

"Meanwhile, some precursor and cathode materials producers are still suffering because of the power cuts policy [imposed in China for climate-control reasons] so they are cautious about purchasing materials such as nickel sulfate," he added.

A nickel sulfate producer agreed. "Because the cost of supplementary materials for nickel sulfate production, such as sulfuric acid, is also at a high level due to the power cuts policy, producers are unwilling to lower their prices, leading to a quieter market," he said.

China's power cuts policy has caused [disruption in the battery raw materials supply chain](#) since earlier October, yet some battery materials producers have [partially recovered their operations](#).

Many market participants also pointed out that demand for nickel sulfate's downstream precursor ternary material, which is used in nickel-cobalt-manganese (NCM) lithium-ion batteries, is weaker these days because NCM batteries still face competition from lithium iron phosphate (LFP) batteries, Fastmarkets heard.

"LFP batteries have recently and quickly expanded their market share, because they are cheaper," a nickel sulfate buyer told Fastmarkets, "but

people are still positive about the NCM battery because it better caters to the demand for superior battery power-density in the new energy vehicles market."

On October 21, United States-based carmaker Tesla disclosed in a quarterly update that it intended to [use LFP batteries in its standard-range electric vehicles](#).

## AT A GLANCE: Vale Q3 profit up on higher iron ore prices, despite recent downswing

By Renato Rostás - Friday 29 October

A summary of Brazilian mining company Vale's financial results for the third quarter of 2021, as shown in its earnings report released on Thursday October 28.

**In brief****Ferrous division:**

- Realized prices for iron ore fines, taking into account adjustments on fob and cfr bases, averaged \$126.70 per tonne in the third quarter of 2021, a 13.02% year-on-year increase from \$112.10 per tonne but down by 30.69% from \$182.80 per tonne in the second quarter, amid plummeting seaborne prices.

- For iron ore pellets, the average realized price was \$249.90 per tonne, a strong 76.98% rise from \$141.20 per tonne in the third quarter of 2020, but slightly down by 1.88% from \$254.70 per tonne in April-June this year.

- Fastmarkets' index for [iron ore 62% Fe fines, cfr Qingdao](#), averaged \$163.39 per tonne in the third quarter of 2021; \$200.47 per tonne in the second quarter; and \$118.06 per tonne in the third quarter of 2020.

- Cash costs for Vale's own iron ore fines production totaled \$18.10 per tonne on an fob basis in the quarter, a 44.80% jump from \$14.90 per tonne in the corresponding period last year due to unfavorable foreign exchange rates, use of stocks marked by cost inflation and overall rising services costs.

- Maritime freight costs averaged \$20.20 per tonne in the July-September quarter, 28.66% higher than \$15.70 per tonne a year before and up by 14.12% from \$17.70 per tonne in April-June 2021, but the company believed that reduced spot freight needs in the last quarter of 2021 can mitigate the overall higher costs in the market.

- Vale said that premium products – such as pellet, pellet feed, Iron Ore Carajás (IOCJ) and Brazilian Blend Fines (BRBF) – comprised 80% of its portfolio of sales in the third quarter, falling from 82% in April-June and from 83% in July-September last year.

**Base metals division:**

- Vale's realized price for nickel in the third quarter was \$18,211 per tonne, 15.08% higher than \$15,824 per tonne a year before and at a \$914-per-tonne discount from the London Metal Exchange average on the effects of a workers' strike at the Sudbury unit in Canada.

- Copper's realized price averaged \$8,187 per tonne, rising by 30.62% from \$6,268 per tonne in the corresponding months last year but \$1,185 per tonne lower than the LME average.

- From Vale's total sales, class I nickel (of superior and inferior quality) represented 69% in July-September 2021, compared with 70% a year before.

- The premium for higher-quality class I nickel was \$790 per tonne during the quarter, down from \$1,080 per tonne a year before, while inferior class I products had a \$200-per-tonne premium, materially higher than \$70 per tonne year-on-year.

- Class II nickel got a \$770-per-tonne discount in the quarter, from \$330 per tonne in the same period of 2020.

**Third-quarter key figures***(Year-on-year percentage changes)*

**Net sales**

\$12.68 billion, up by 17.84% from \$10.76 billion

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

\$6.94 billion, up by 13.83% from \$6.10 billion

**Ferrous division adjusted Ebitda**

\$6.73 billion, up by 14.92% from \$5.86 billion

**Base metals division Ebitda**

\$505 million, down by 36.24% from \$792 million

**Net profit**

\$3.89 billion, up by 33.63% from \$2.91 billion.

## PEOPLE MOVES: IXM's head of zinc, lead trading Dragoslav Sekularac leaves after decade at trading house

By Ana de Liz - Friday 29 October

**IXM's head of zinc and lead trading Drago Sekularac left the Geneva-based trading house on Thursday October 28.**

Sekularac had been at IXM since mid-2011 as head trader of zinc and lead concentrates, having joined from Transamine, where he managed the copper concentrates and cathodes business.

His departure comes just six months after the [reorganization of IXM's trading teams](#), which brought refined metals and concentrate groups under one manager.

"We can confirm that Drago Sekularac is no longer working for IXM and will be pursuing new challenges outside of our organization," a spokesperson at IXM said.

The zinc and lead business at IXM will be co-managed by Xavier-Alexandre Ortiz and Roger Wang, who will report directly to Ronnie Jiang, head of the Asia region and chief operating officer Hal Didner.

IXM is the world's third biggest trader after Trafigura and Glencore, having sold 5.34 million tonnes of metals in 2020, owner China Molybdenum said in a results statement in March.

## AT A GLANCE: Glencore Q3 production of zinc, copper, nickel falls over 10% y-o-y; cobalt up

By Ana de Liz - Friday 29 October

**A summary of Glencore's production results for the third quarter of 2021, released on Friday October 29**

**In brief**

- Compared with the third quarter of 2020, Glencore's production of copper, nickel, zinc and lead from its own assets fell over 10% in the three months to September 2021.
- Year-to-date, nickel and lead production is also down over 10% from the same period in 2020, but copper is only down 4%.
- Glencore says the drop in copper production is due to lower grades at various of its mine operations, as well as lower copper by-product output at its non-Copper assets.
- Zinc year-to-date production is at 855,800 tonnes, only slightly lower than the 860,100 tonnes in the same period of 2020. The Swiss-based entity said that "recovery from 2020 Covid restrictions was offset by temporarily lower Kazzinc production pending the ramp-up of the recently commissioned Zhairem mine."
- The fall in nickel production was attributed to planned maintenance at Murrin Murrin and various operating issues at the Koniambo mine in New Caledonia.
- Cobalt was the only metal to have increased output in the third quarter, up 18% from the second quarter of this year at 8,600 tonnes, and up 8% year on year to 23,400 tonnes.

**Third quarter 2021 production**

(percentage change, quarter-on-quarter, year-on-year)

*Copper*

297,500, down by 0.2%, down by 14%

*Cobalt*

8,600 tonnes, up by 7.5%, up by 18%

*Zinc*

274,000 tonnes, down by 8.4%, down by 12%

*Lead*

56,400 tonnes, down by 8.6%, down by 15%

*Nickel*

23,400 tonnes, up by 4%, down by 12%

*Ferro-chrome*

298,000 tonnes, down by 20.3%, up by 61%

*Gold*

170,000 oz, down by 14.6%, down by 30%

*Silver*

7,810,000 oz, down by 5%, down by 14%

**Key quotes** - Gary Nagle, chief executive officer

"The asset base has largely performed in line with our expectations and our [full-year production guidance](#) remains unchanged."

"On the basis of Marketing's continued strong performance, we now expect full-year 2021 Adjusted EBIT to exceed the top end of our \$2.2-3.2 billion per annum long-term guidance range."

## Minor metals

# US silicon price nearly triples in 7 weeks, makes US priciest region

By Orla O'Sullivan - Friday 29 October

Silicon prices in the United States reached a new all-time high on Thursday October 28, making the price for US material - which has almost tripled in seven weeks - now the most expensive in the world.

The US price for standard grade silicon (5-5-3) surpassed that in Europe, which had been the most expensive region prior to Fastmarkets' assessment there on Friday October 29.

Fastmarkets assessed the price of [silicon grade 5-5-3 98.5% Si min, in-whs Rotterdam](#) at €6,800-8,500 (\$7,846.52-9,808.15) per tonne on October 29, down from a peak of €8,500-8,650 per tonne that prevailed from October 8 to October 22.

Meanwhile, Fastmarkets assessed the price of [silicon, ddp US](#) at \$4.25-5.20 per lb on Thursday, up from \$3.75-5.00 per lb on October 21.

The latest assessments put the European price at \$4 per lb at the midpoint and the US price at \$4.73 per lb at the midpoint. The US price has climbed by 193.48% since averaging just \$1.61 as recently as September 9, when the range was \$1.57-1.65 per lb.

As a result of the latest increase, the US midpoint now surpasses Europe's midpoint. Even though the US price also includes duty and delivery costs - putting the price without duty and trucking at roughly \$4.40 per lb, according to sources - that is still a substantially higher price than Europe's warehouse price, sources said.

The US had been chasing earlier gains in other regions since the week to September 24, when [silicon prices peaked globally](#) amid extreme supply concerns out of China - the world's biggest silicon supplier. Chinese silicon production is understood to be down sharply since September due to a national electricity shortage.

Chinese silicon does not come to the US because of prohibitive duties on US imports from China, but the lack of Chinese supply to Europe and the United States' closest neighbors - Canada and Mexico - [led to knock-on increases in the US](#), Fastmarkets reported.

US supply was already short before the recent global squeeze.

Between September 16 and October 21, the US silicon price logged weekly double-digit increases on a percentage basis. Notably, in the week to September 24, one US buyer said, "The world is in crisis because of silicon."

At 8%, the latest week-on-week price increase is smaller than that seen in many recent weeks: 34.74% in the week to October 7 and [15.85% in the week of September 30](#), for example.

However, the range for October 28 excludes several isolated deals heard higher - some extending to \$6 per lb. The lowest sale reported in the latest assessment round was \$4.25 per lb.

Most buyers said the price is trending up.

"I think \$4-5 [per lb] will be with us for a while," one secondary aluminium alloy maker said.

Easing prices elsewhere will not necessarily reduce the US price, several sources said, not when having material on the ground in the US becomes more important while supply chain problems worsen.

"If you need material, you've got to pay up; it's as simple as that," one US trader said.

# Downtrend in Chinese silicon continues amid lower offers, reduced demand

By Jessica Long, Fola Malomo - Friday 29 October

The price of silicon in China has dropped several times over recent weeks, after setting a then-record price of \$9,000-10,000 per tonne on September 24. Downstream demand then fell through October, clouding market confidence, and offer prices went lower and lower.

Fastmarkets' weekly price assessment for [silicon, export, 98.5% Si min, fob China](#), dropped to \$5,000-5,500 per tonne on Friday October 29, down by 9.8% from \$5,600-6,000 per tonne one week earlier, and down by 47.2% from the September 24 peak.

Fewer deals were heard and concluded, with some market participants selling-off some of their previously acquired low-priced stock.

Sources told Fastmarkets that if they did not offer at low prices, buyers would not consider making inquiries, nor conclude deals.

"Even if the silicon price continues to decrease, producers can still make considerable profits," one China-based trader said. "Why not sell silicon stock and make money?"

Silicon is the raw material for secondary aluminium alloys such as ADC12. The weak market for such material recently has failed to support the silicon price.

Fastmarkets' price assessment for [aluminium ingot ADC 12, exw dp China](#), reached 22,700-23,000 yuan (\$3,550-3,597) per tonne on October 27, down by 5.29% from 23,600-24,600 yuan per tonne on October 20. The market has been subdued since the start of October.

"The domestic ADC 12 price dropped owing to damped downstream demand because of power cuts [imposed in China for climate-control reasons], and the weak ADC 12 demand also fed into the low silicon price trend," a second source said.

Some market participants told Fastmarkets that the decline would not last long because the dry season is approaching and there was not much low-priced stock in the market, while others preferred to take a wait-and-see attitude.

## European silicon price drop

The price for silicon 4-4-1 in Europe has dropped for the first time since July, and the price for silicon 5-5-3 has gone down for the first time since June.

Silicon metal has shown a rally that sometimes saw the price [go up by more than 35% over a pricing session](#). Prices had risen by as much as 355% since the start of 2021, with much of this increase coming from late August to early October.

The principal driver of the rally was said to be power cuts in China to help meet environmental targets, which [led to closures of silicon production sites](#).

Fastmarkets assessed the price of [silicon, grade 4-4-1, 99% Si min, in-whs Rotterdam](#), at €7,000-8,500 (\$8,145-9,890) per tonne on October 29, down week on week from \$8,500-8,650 per tonne.

The corresponding price for [silicon, grade 5-5-3, 98.5% Si min, in-whs Rotterdam](#), was assessed at €6,800-8,500 per tonne on October 29, down week on week from \$8,500-8,650 per tonne.



# ENERGY TRANSITION RAW MATERIALS 29/10: Spodumene spot prices continue rally, soda ash prices surge

By Dalila Ouerghi - Friday 29 October

An overview of the new energy materials markets and their price moves in the week to Friday October 29.

ENERGY TRANSITION RAW MATERIALS - OCTOBER 29, 2021				
Metal	Date of latest price assessment	Latest price	% change from previous assessment	Rationale
<b>Cadmium</b>				
Cadmium 99.99% min, of global ports, cents/lb	10/27/2021	130-140	▲ 3.8	Price range unchanged after a rise earlier in the week.
<b>Cobalt</b>				
Cobalt standard grade, in-whs Rotterdam, \$/lb	10/28/2021	27.40-27.80	▲ 0.8	Cobalt spot metal prices steady in a quiet market, with most participants focused on long-term negotiation, although offers remained firm.
Cobalt 99.8% Co min, ex-works China, yuan/tonne	10/29/2021	397,000-415,000	▲ 0.9	Spot prices edged higher amid rising local futures prices and higher international benchmark metal price. Spot supply was tight. Market was inactive before negotiation of long-term contracts, with weak demand and cautious buyers.
Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	10/29/2021	90,000-93,000	▲ 0.5	Prices narrowed upward with most producers insisting on higher prices amid rising production costs, but downstream buying remained thin with most buyers in no hurry to place orders.
Cobalt hydroxide index 30% Co min, of China, \$/lb	10/22/2021	23.88-23.88	▲ 1.0	Cobalt hydroxide index edged upward on higher offers in tight spot market, although buyers remained reluctant to accept offered prices due to slow downstream cobalt market in China.
Cobalt hydroxide payable indicator, min 30% Co, of China, % payable of Fastmarkets' standard-grade cobalt price (low-end)	10/27/2021	89-91	0	Cobalt hydroxide index payable indicator unchanged over the pricing session in quiet market, with most participants focused on long-term negotiations amid standoff between sellers and buyers.
<b>Graphite</b>				
Graphite flake 94% C, -100 mesh, fob China, \$/tonne	10/28/2021	590	▲ 1.7	Market sentiment remained bullish although power shortages and environmental checks in Heilongjiang province disrupted normal operations.
Graphite spherical 99.95% C, 15 microns, fob China, \$/tonne	10/28/2021	2,750-3,000	▲ 4.5	Spherical graphite prices rose with confirmed liquidity, amid increasing prices for flake graphite, electricity and hydrofluoric acid.
<b>Lithium</b>				
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot price range exw domestic China, yuan/tonne	10/28/2021	195,000-200,000	▲ 1.3	Spot domestic Chinese battery-grade lithium carbonate and hydroxide price rose, with more inquiries and purchases emerging during month-end restocking period, while sentiment in lithium strengthened on higher spot price for spodumene.
Lithium hydroxide monohydrate 56.5% LiOH H2O min, battery grade, spot price range exw domestic China, yuan/tonne	10/28/2021	185,000-205,000	▲ 2.1	Spot domestic Chinese battery-grade lithium carbonate and hydroxide price rose, with more inquiries and purchases emerging during month-end restocking period, while sentiment in lithium strengthened on higher spot price for spodumene.
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot prices of China, Japan & Korea, \$/kg	10/28/2021	25.50-27.50	▲ 1.9	Seaborn lithium carbonate and hydroxide prices rose amid tight availability, China rally and rising spodumene price.
Lithium hydroxide monohydrate 56.5% LiOH H2O min, battery grade, spot price of China, Japan & Korea, \$/kg	10/28/2021	26-28	▲ 3.8	Seaborn lithium carbonate and hydroxide prices rose amid tight availability, China rally and rising spodumene price.
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot price ddp Europe and US, \$/kg	10/28/2021	25-27	0	Battery-grade lithium spot prices in Europe and United States unchanged following previous gains in quiet market, with spot activity subdued and participants continuing to focus on long-term negotiations.
Lithium hydroxide monohydrate 56.5% LiOH H2O min, battery grade, spot price ddp Europe and US, \$/kg	10/28/2021	27-28	0	Battery-grade lithium spot prices in Europe and United States unchanged following previous gains in quiet market, with spot activity subdued and participants continuing to focus on long-term negotiations.
Spodumene min 6% Li2O min, of China, \$/tonne	10/28/2021	2100.00-2500.00	▲ 2.2	Prices in emerging spot spodumene market continued to surge amid rising lithium salt prices.
<b>Manganese</b>				
Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne	10/27/2021	8,000-8,400	▲ 3.1	Prices up on reported higher deals, offers amid continued thin supply.
Manganese ore index 37% Mn, of Tianjin, \$/dmu	10/22/2021	4.77	▲ 0.6	Market for 37% of Tianjin, manganese ore strengthened due to lower-than-normal availability of seaborne volumes and increasing demand from China's alloy sector, but liquidity was relatively light.
<b>Nickel</b>				
Laterite ore with 1.5% Ni content, of China, \$/tonne	10/29/2021	81-83	▼ 6.3	Price for 1.5% Ni ore continued to decline. Selling pressure before upcoming rainy season in Philippines made miners reduce their offers while NPI producers also made low bids.
Nickel premium, 99.80% purity, briquette, duty free, of Shanghai, \$/tonne	10/26/2021	250-300	▲ 37.5	Shanghai nickel briquettes premium increased amid limited supply of duty-free briquettes following increased of premiums on non-duty free briquettes. Most market participants still secure the duty-free materials via long-term contracts, leading to a low-liquidity spot market. Offer heard at \$350-400 per tonne, but no deals concluded at this level. Long-term contracts for 2022 will be filed within the next month, Fastmarkets heard.
Nickel sulfate min 21%, max 22.5%, cobalt 10ppm max, exw China, yuan/tonne	10/29/2021	35,500-36,000	0	Nickel sulfate price unchanged, with most estimates within the range. Spot trading remained thin while demand weakened due to slower growth of nickel sulfate's downstream precursor ternary production.
<b>Soda ash</b>				
Soda ash, natural and synthetic, dense and light, large contracts, delivorded Europe, €/tonne	10/28/2021	270-300	▲ 39.0	Soda ash prices increased on heightened concerns about global supply shortages, stemming from reduction in Chinese soda ash exports for next year.
<b>Tellurium</b>				
Tellurium 99.9-99.99% Te min, in-whs Rotterdam, \$/kg	10/27/2021	63-75	0	Tellurium price unchanged in relatively stable market.
<b>Vanadium</b>				
Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	10/29/2021	7.50-8.50	0	European vanadium pentoxide price flat this week in absence of spot trading activity.

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

# AEROSPACE RAW MATERIALS 29/10: Magnesium prices plunge on lower offers from China

By Janie Davies - Friday 29 October

An overview of the aerospace materials markets and the latest price moves.

AEROSPACE RAW MATERIALS - 29/10: LOGISTICS ISSUES AND RAW MATERIAL SHORTAGE SUPPORTS HIGHER CHROMIUM PRICES IN EUROPE				
Metal	Date of latest price assessment	Latest price	% change from previous assessment	Rationale
<b>Chromium</b>				
Chromium aluminio-thermic 99% min, in-whs Rotterdam, \$/tonne	29/10/2021	10,500-12,000	▼ 2.2	The magnesium price fell by more than 10% from its previous peak. Market participants reported lower offers from China.
Chromium aluminio-thermic 99% min ex-US warehouse \$/lb	28/10/2021	4.85-5	0	US chromium market continued to stall amid inactivity in the spot market.
<b>Cobalt</b>				
Cobalt alloy grade, in-whs Rotterdam, \$/lb	29/10/2021	27.40-27.80	0	Cobalt spot metal prices steady in a quiet market with most participants focused on long-term negotiations, although offers remained firm.
Cobalt 99.8% Co min, ex-works China, yuan/tonne	29/10/2021	397,000-415,000	▲ 0.9	Spot prices edged upward amid rising local futures prices and higher international benchmark metal price. Spot supply was tight. Market was inactive before negotiation of long-term contracts, with weak demand and cautious buyers.
<b>Hafnium</b>				
Hafnium, max 1% Zr, in-whs global locations, \$/kg	22/10/2021	875-975	▲ 2.8	Price of hafnium rose with activity heard in the market, participants tried to purchase metal amid a lack of spot material.
<b>Magnesium</b>				
Magnesium 99.9% Mg min, fob China main ports, \$/tonne	29/10/2021	6,400-6,800	▼ 17.7	Export price fell on weakened domestic market, with some exporters choosing to stay aloof, according to sources.
Magnesium 99.9%, exw China, yuan/tonne	29/10/2021	35,000-36,000	▼ 23.7	Domestic prices plunged following decline in coal prices. Some producers lowered offers to generate sales, while spot trading was slim amid downturn.
Magnesium 99.9%, in-whs Rotterdam, \$/tonne	29/10/2021	13,000-16,000	▼ 10.8	Magnesium price fell by more than 10% from its previous peak; market participants reported lower offers from China.
<b>Rhenium</b>				
Rhenium APR catalytic grade, in-whs dup Rotterdam, \$/kg	22/10/2021	890-1,050	0	Prices for rhenium APR catalytic grade remained stable; traders remained fixed in their long-term contracts.
Rhenium metal pellets 99.9% Re min, in-whs dup, Rotterdam \$/lb	22/10/2021	450-700	0	Rhenium prices stable for pellets; conditions in the market relatively unchanged.
<b>Tantalum</b>				
Tantalite, basis 25% min Ta2O5, of China, \$/lb Ta2O5	29/10/2021	75-80	0	Prices steady in thin trading with indications in the existing range.
<b>Titanium</b>				
Titanium ingot 6Al-4V, fob shipping point US, \$/lb	12/10/2021	8-8.50	0	Prices held in thin trading.
Titanium plate alloy AMS 4911, fob shipping point US, \$/lb	12/10/2021	27-28	0	Prices held in thin trading.
<b>Vanadium</b>				
Vanadium pentoxide 98% V2O5 min, fob China, \$/lb V2O5	28/10/2021	7.65-7.72	▼ 0.5	Market has been stable since major vanadium pentoxide producers offered at a price that stabilized the market; some low-price stock holders started to desist, and price went down a little.
Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	29/10/2021	7.50-8.50	0	European vanadium pentoxide held flat this week in the absence of spot trading activity over the period.

Jessica Long, Zihao Li and Ruby Liu in Shanghai; Fola Malomo, Dalila Ouerghi in London; and Chris Kavanagh in New York contributed to this article.

# PRICING NOTICE: Correction, late publication of price for chromium, Rotterdam

By Janie Davies - Friday 29 October

Fastmarkets has corrected its chromium price, in warehouse Rotterdam, which was incorrectly published on Friday October 29 due to an editing error.

The price was also published 13 minutes later than its publication time of 3pm London time.

Fastmarkets' weekly price assessment for MB-CR-0001 **chromium aluminio-thermic 99% min, in-whs Rotterdam**, on Friday has been changed to \$10,500-12,000 per tonne after being incorrectly published as \$10,500-11,200 per tonne due a typographical error in the review process.

Fastmarkets' pricing database has been updated to reflect this correction.



For more information, or to provide feedback on this correction notice, or if you would like to provide price information by becoming a data submitter to this price, please contact Janie Davies by email at [pricing@fastmarkets.com](mailto:pricing@fastmarkets.com). Please add the subject heading "FAO: Janie Davies: chromium, Rotterdam assessment."

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

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

By [pricing@fastmarkets.com](mailto:pricing@fastmarkets.com) - Friday 29 October

The Cobalt standard grade, in-whs Rotterdam, \$/lb trade log including business, bids and offers reported to Fastmarkets.

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

**Fastmarkets assessed Cobalt standard grade, in-whs Rotterdam, \$/lb at 27.40-27.80 on Friday October 29, 2021.**

- Sale at \$27.25 for large tonnage (discarded – old activity)
- Offer at \$27.70 for standard tonnage
- Offer at \$27.90 for small tonnage
- Offer at \$28.00 for standard tonnage
- Bid at \$27.40 for standard tonnage
- Bid at \$27.60
- Prices indicated at \$27.00-27.80
- Prices indicated at \$27.40-27.80
- Prices indicated at \$27.50-27.90
- Prices indicated at \$27.60-28.00

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

By [pricing@fastmarkets.com](mailto:pricing@fastmarkets.com) - Friday 29 October

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

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

**Fastmarkets assessed Cobalt hydroxide payable indicator, min 30% Co, cif China, % payable of Fastmarkets' standard-grade cobalt price (low-end) at 89.00-91.00 on Friday October 29, 2021.**

- Bid at 90% for standard tonnage
- Prices indicated at 85%
- Prices indicated at 89%
- Prices indicated at 89%
- Prices indicated at 89-91%
- Prices indicated at 90-91%
- Prices indicated at 91-91.5%
- Prices indicated at 92%

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

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

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

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

By [pricing@fastmarkets.com](mailto:pricing@fastmarkets.com) - Friday 29 October

The Cobalt alloy grade, in-whs Rotterdam, \$/lb trade log including business, bids and offers reported to Fastmarkets.

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

**Fastmarkets assessed Cobalt alloy grade, in-whs Rotterdam, \$/lb at 27.40-27.80 on Friday October 29, 2021.**

- Prices indicated at \$27.00-27.80
- Prices indicated at \$27.40-27.80
- Prices indicated at \$27.50-27.90
- Prices indicated at \$27.50-28.00

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

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

By pricing@fastmarkets.com - Friday 29 October

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

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

**Fastmarkets assessed Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne at 90,000.00-93,000.00 on Friday October 29, 2021.**

- Prices indicated at ¥90,000.00
- Prices indicated at ¥90,000.00
- Prices indicated at ¥90,000.00-91,000.00
- Prices indicated at ¥93,000.00
- Prices indicated at ¥90,000.00
- Deal heard at ¥90,000.00
- Offer at ¥91,000.00
- Prices indicated at ¥91,000.00
- Prices indicated at ¥88,000.00-90,000.00
- Prices indicated at ¥90,000.00
- Offer at ¥91,000.00-93,000.00
- Prices indicated at ¥90,000.00
- Offer at ¥93,000.00

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

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

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

### Ores and alloys

## GLOBAL FERRO-SILICON SNAPSHOT: EU market soars on continued supply shortage

By Chris Kavanagh, Jon Stibbs, Jessica Long - Friday 29 October

Key data from Fastmarkets' pricing sessions in Europe, China and the United States on Friday October 29.

GLOBAL FERRO-SILICON PRICES			
	New price	Previous price	% Change
Ferro-silicon 75% Si min export, fob China, \$/tonne	3,700-3,900	4,000-4,200	▼7.32%
Ferro-silicon 75% Si min, in-whs China, yuan/tonne	17,000-19,500	18,000-21,000	▼6.41%
Ferro-silicon 75% Si min, cif Japan, \$/tonne	3,730-3,930	4,030-4,230	▼7.26%
Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	4,400-4,800	4,000-4,200	▲12.20%
Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	3.30-3.45	3.15-3.35	▲3.85%

Source: Fastmarkets

### China

- The price of ferro-silicon in China continued to narrow downward following decreasing futures, with many market participants taking a wait-and-see attitude.
- Even though the overall power supply situation is not as tight as before, the spot price remains supported given higher electricity fees and rising raw material costs, with suppliers holding offers firm.
- Previous panic market sentiment has largely cleared since almost of all the main production hubs have announced their electricity fee plans, allowing market participants to calculate the rational price for the ferro-silicon market.

### Europe

- The market has continued to strengthen quickly with consumers in need of material having to accept considerably higher offer prices.
- Tight supply in Europe means prices set a multi-year high, although softening prices in China may transfer over in coming weeks, according to some market participants.

### United States

- The US ferro-silicon market continued its upward trek this past week amid the ongoing supply crisis.
- Availability of material remains the major concern in this market, with elevated overseas prices due to global production cutbacks exacerbating the existing tight supply issues.
- Market participants suspect prices will continue to run up in the near term given the current global supply situation.



# Fastmarkets AMM: Ferro-alloys October 29

By Chris Kavanagh - Friday 29 October

The latest ferro-alloy prices from Fastmarkets price reporters.

**Fastmarkets AMM FERRO-ALLOYS**  
OCTOBER 1, 2021

PRICE DESCRIPTION	LOCATION	CURRENT PRICE	ASSESSMENT DATE	PREMIUM PRICE	ASSESSMENT DATE	CHANGE	%
<b>CHROME ORE</b>							
Chrome Ore, South Africa, US\$ concentrate, 42% iron basis, c.i.f. China, \$ per tonne	South Africa	165	29-Sep-18	165	29-Sep-18	▲ 3	▲ 1.8%
Chrome Ore, Turkey Lumpy 42-42%, c.i.f. with Chrome parts, \$ per tonne	Turkey	220-230	29-Sep-18	220-230	29-Sep-18	0	0%
<b>FERRO-SILICON</b>							
<b>High carbon</b>							
Ferro-silicon 65% C, max. 0.4% Si, 2% S, United States In-warehouse, Pittsburgh, \$ per lb Cr	USA	1.30-1.40	27-Sep-18	1.30-1.40	29-Sep-18	▼ 0.05	▼ 3.8%
Ferro-silicon 65% C, max. 0.4% Si, 2% S, major European destinations, \$ per lb Cr	EU	1.10-1.20	29-Sep-18	1.2-1.3	29-Sep-18	▼ 0.02	▼ 1.8%
Ferro-silicon 65% C, max. 0.4% Si, 2% S, c.i.f. Japan, Asia, \$ per lb Cr	Japan	1.20-1.30	29-Sep-18	1.30-1.40	29-Sep-18	▼ 0.1	▼ 7.6%
Ferro-silicon 65% C, max. 0.4% Si, 2% S, c.i.f. South Korea, \$ per lb Cr	South Korea	0.90-0.95	27-Sep-18	0.90-0.95	29-Sep-18	0	0%
Ferro-silicon 65% C, max. 0.4% Si, 2% S, c.i.f. South Korea, \$ per lb Cr	South Korea	0.90-0.95	27-Sep-18	0.90-0.95	29-Sep-18	0	0%
Ferro-silicon 65% C, max. 0.4% Si, 2% S, c.i.f. Thailand, \$ per lb Cr	China	0.80	29-Sep-18	0.80	29-Sep-18	0	▲ 1.2%
Ferro-silicon 65% C, max. 0.4% Si, 2% S, c.i.f. Thailand, \$ per lb Cr	China	7.00-7.20	29-Sep-18	7.00-7.20	29-Sep-18	▲ 0.30	▲ 4.5%
Ferro-silicon 65% C, max. 0.4% Si, 2% S, c.i.f. Thailand, \$ per lb Cr	China	6.00-7.10	29-Sep-18	6.00-6.00	29-Sep-18	▲ 0.30	▲ 4.4%
Ferro-silicon 65% C, max. 0.4% Si, 2% S, c.i.f. Thailand, \$ per lb Cr	EU	1.10	29-Sep-18	1.10	29-Sep-18	0	0%
Ferro-silicon 65% C, max. 0.4% Si, 2% S, c.i.f. Thailand, \$ per lb Cr	EU	1.30	29-Sep-18	1.40	29-Sep-18	▼ 0.04	▼ 2.9%
<b>Low carbon</b>							
Ferro-silicon 65% C, max. 0.2% Si, 0.1% S, United States In-warehouse, \$ per lb Cr	USA	2.00-2.1	27-Sep-18	2.00-2.10	29-Sep-18	0	0%
Ferro-silicon 65% C, max. 0.2% Si, 0.1% S, United States In-warehouse, \$ per lb Cr	USA	2.00-2.4	27-Sep-18	2.00-2.4	29-Sep-18	0	0%
Ferro-silicon 65% C, max. 0.2% Si, 0.1% S, United States In-warehouse, \$ per lb Cr	USA	2.00-2.20	27-Sep-18	2.00-2.20	29-Sep-18	▼ 0.01	▼ 0.4%
Ferro-silicon 65% C, max. 0.2% Si, 0.1% S, major European destinations, \$ per lb Cr	EU	2.00-2.20	27-Sep-18	2.00-2.4	29-Sep-18	▼ 0.05	▼ 2.5%
Ferro-silicon 65% C, max. 0.2% Si, 0.1% S, major European destinations, \$ per lb Cr	EU	2.20-2.37	27-Sep-18	2.3-2.4	29-Sep-18	▼ 0.04	▼ 1.8%
<b>MANGANESE ORE</b>							
Manganese Ore index 44% Mn, c.i.f. Tianjin, \$/dmtu	China	7.20	29-Sep-18	7.20	29-Sep-18	▲ 0.2	▲ 2.8%
Manganese Ore index 37% Mn, fob Port Elizabeth, \$/dmtu	South Africa	6.10	29-Sep-18	6.10	29-Sep-18	▲ 0.10	▲ 1.7%
<b>FERRO-MANGANESE</b>							
<b>High carbon</b>							
Ferro-manganese 78% Mn, standard 7.5% C, United States In-warehouse, Pittsburgh, \$/long ton	USA	1,300-1,400	27-Sep-18	1,300-1,400	29-Sep-18	0	0%
Ferro-manganese 78% Mn, standard 7.5% C, major European destinations, \$/long ton	EU	900-1,000	29-Sep-18	900-1,000	29-Sep-18	0	0%
Ferro-manganese 78% Mn, standard 7.5% C, c.i.f. India, \$/long ton	India	1,200-1,300	29-Sep-18	1,200-1,300	29-Sep-18	0	0%
Ferro-manganese 78% Mn, standard 7.5% C, c.i.f. India, \$/long ton	China	6,400-6,500	29-Sep-18	6,400-6,700	29-Sep-18	▼ 100	▼ 1.7%
<b>Medium carbon</b>							
Ferro-manganese 80% Mn, max. 1.5% C, in-whs, \$/tonne	USA	1.90-2.00	27-Sep-18	1.90-2.00	29-Sep-18	0	0%
Ferro-manganese 80% Mn, max. 1.5% C, in-whs, \$/tonne	USA	101-103	27-Sep-18	101-103	29-Sep-18	0	0%
Ferro-manganese 80% Mn, max. 1.5% C, in-whs, \$/tonne	USA	0.91-0.95	27-Sep-18	0.91-0.95	29-Sep-18	▼ 0.05	▼ 5.3%
Ferro-manganese 80% Mn, max. 1.5% C, in-whs, \$/tonne	EU	900-1,000	29-Sep-18	900-1,000	29-Sep-18	0	0%
Ferro-manganese 80% Mn, max. 1.5% C, in-whs, \$/tonne	India	1,070-1,100	29-Sep-18	1,070-1,100	29-Sep-18	▼ 10	▼ 0.9%
Ferro-manganese 80% Mn, max. 1.5% C, in-whs, \$/tonne	China	6,400-6,500	29-Sep-18	6,400-6,700	29-Sep-18	▼ 100	▼ 1.7%

# GLOBAL MANGANESE SNAPSHOT: Silico-manganese prices weaken in China following futures market down

By Chris Kavanagh, Jon Stibbs, Siyi Liu - Friday 29 October

Key data from Fastmarkets' pricing sessions in India, Europe, China and the United States on Friday October 29.

GLOBAL MANGANESE ORE AND ALLOY PRICES			
	New price	Previous price	% Change
Manganese ore 44% Mn, cif Tianjin, \$/dmtu	5.58	5.55	▲ 0.5
Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	3.26	3.11	▲ 4.8
Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	4.83	4.77	▲ 1.3
Manganese ore port index, base 44% Mn, range 42-48%, fob Tianjin China, yuan/dmtu	45.20	46.10	▼ 2.0
Manganese ore port index, base 37% Mn, range 35-39%, fob Tianjin China, yuan/dmtu	36.20	36.90	▼ 1.9
Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	2,600-2,650	2,550-2,600	▲ 1.9
Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	1.95-2	1.95-2	0
Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	1,900-2,100	1,900-2,100	0
Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	10,000-10,300	10,500-10,800	▼ 4.7
Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	1,900-2,100	1,900-2,100	0
Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	1.20-1.25	1.20-1.22	▲ 1.7
Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	10,500-10,800	11,800-12,000	▼ 10.5
Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	1,950-2,000	1,950-2,000	0
Manganese ore inventories at the main Chinese ports of Tianjin and Qin Zhou, million tonnes	5.7-5.91	5.68-5.74	▲ 1.7

Source: Fastmarkets

## China

- Spot silico-manganese prices fell after producers cut offers to conclude sales following continuous drops in the futures market.
- A couple of steel mills lowered their purchase prices for November-delivery silico-manganese to 10,800-11,000 yuan (\$1,688-1,719) per tonne, while market participants awaited tender prices from Hebei Iron & Steel Group (HBIS).
- Falling alloy prices dampened spot demand for manganese ore at port markets, with both low- and high-grade manganese ore prices nudging down on light liquidity.
- Seaborne low- and high-grade manganese ore prices strengthened, however, with some buyers showing a strong appetite for material, anticipating lower imports volumes in the coming months.

## Europe

- The 78% ferro-manganese and silico-manganese markets remained stable.
- Prices were unmoved, with sellers maintaining a take-it-or-leave-it approach in response to the limited availability of material.
- Supplies were limited due to high electricity costs weighing on production and supporting prices.

**India**

- Silico-manganese fob India prices remained firm but stable with little activity in the market.
- Availability is reportedly very thin with some producers sold out of material.

**United States**

- Alloy prices edged upward despite limited spot trading activity amid continued market tightness.
- Suppliers continue to elevate offers for alloys given the strength in overseas prices and the limited quantities readily available in the US.
- Market participants suspect the prices will continue to trend upward in the near term given the current supply conditions, particularly if more spot demand returns.

## AT GLANCE: Evraz Q3 output stable, sales down

By Vlada Novokreshchenova - Friday 29 October

A summary of production and sales figures from Russian steelmaker and vanadium producer Evraz for the July-September quarter of 2021, from the company's trading report published on Thursday October 28

**In brief**

- Crude steel production at Evraz' Russian and North American assets remained almost unchanged in the third quarter, totaling 3.4 million tonnes, up by 1% compared with second quarter production.

- Total sales of steel products dropped by 8.2% quarter on quarter to 2.98 million tonnes, driven by lower shipments of semi-finished and finished products by Russian assets in the reporting period.

- Sales of vanadium products fell by 11.8% quarter on quarter to 2.86 million tonnes, mainly because of reduced global demand from the automotive sector amid the semiconductor shortage and slowdowns in the Russian oil, gas and rail sectors.

**Sales, Evraz CIS\***

- External sales of steel products decreased by 10.7% to 2.56 million tonnes, driven by lower shipments of semi-finished and finished products in the reporting period.

- Semi-finished steel product sales slid by 7.2% quarter on quarter, mainly due to lower sales of slab. Slab sales dropped by 18.6% quarter on quarter to 709,000 tonnes because of transport logistics restrictions and port delays due to inclement weather. Sales volumes are expected to recover in the fourth quarter of 2021, however, given that shipments from factories have increased slightly. Billet sales increased by 13.9% quarter on quarter to 533,000 tonnes.

- Sales of finished products decreased by 14.3% quarter on quarter, to 1.22 million tonnes. Construction product sales in particular slumped by 15.3% to 799,000 tonnes due to a slowdown in the construction product market after a successful second quarter. Sales of railway products decreased by 12.6% quarter on quarter to 250,000 tonnes, primarily because of transport logistics restrictions and weather-related port delays. Sales of other steel products decreased by 11.8% to 172,000 tonnes.

- Sales of vanadium products fell by 11.8% quarter on quarter to 2.86 million tonnes, mainly because of reduced global demand from the automotive sector amid the semiconductor shortage and slowdowns in the Russian oil, gas and rail sectors. Sales of vanadium in slag increased by 12.9% to 1.83 million tonnes.

**Production notes**

- Crude steel output dropped by 1.4% quarter on quarter to 2.91 million tonnes, mainly due to lower production at Evraz' Nizhny Tagil Iron & Steel Works (NTMK). The asset's crude steel output was down by 3.9% quarter on quarter, totaling 1.08 million tonnes.

- Steel product output fell accordingly by 5.3% at NTMK to 985,000 tonnes. West Siberian Iron & Steel Works (ZSMK) produced 1.64 million tonnes of steel products in the quarter, up by 6.1% compared with the second quarter. The Caspian Steel asset in Kazakhstan produced 93,000 tonnes of steel products, down by 11.4% quarter on quarter.

- Gross vanadium slag production was almost unchanged quarter on quarter, totaling 5.2 million tonnes.

\* Evraz CIS includes Evraz Nizhny Tagil Iron & Steel Works (NTMK), Evraz West Siberian Iron & Steel Works (ZSMK), Evraz Caspian Steel, Evraz Vanadium Tula and Evraz Nikom.

**Sales, Evraz North America\***

- Total sales of steel products increased by 10% quarter on quarter to 420,000 tonnes, mainly due to a continued increase in market demand for flat-rolled and tubular products.

- Tubular product sales increased by 38% to 96,000 tonnes.

- Flat-rolled product sales increased by 19.7% to 172,000 tonnes.

- Construction-product sales decreased by 23.3% to 63,000 tonnes because of steel flow constraints following unplanned downtime in steelmaking in the second quarter of 2021.

**Production notes**

- Crude-steel output increased by 18.3%, driven mainly by a significant increase in US assets' output. Evraz' US mills produced 223,000 tonnes of crude steel over the period, up by 38.6% quarter on quarter. Part of the increase was caused by a low-base effect following the planned maintenance outage in the second quarter of 2021. Canadian mills produced 268,000 tonnes, a 5.7% quarter-on-quarter increase.

- Steel-product output by the North American division rose by 11.8% quarter on quarter to 430,000 tonnes. US mills produced 278,000 tonnes, up by 1.8% quarter on quarter. Canadian mills produced 36% more steel products quarter on quarter, totaling 153,000 tonnes.

\* Evraz North America includes Evraz Portland, Evraz Pueblo, Evraz Camrose, Evraz Calgary, Evraz Red Deer and Evraz Regina.

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

By pricing@fastmarkets.com - Friday 29 October

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

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

**Fastmarkets assessed Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W at 37.00-38.50 on Friday October 29, 2021.**



- Offer at \$37.00
- Prices indicated at \$37.00-37.80
- Offer at \$37.00
- Offer at \$37.20
- Prices indicated at \$37.00-38.50

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

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

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

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

By pricing@fastmarkets.com - Friday 29 October

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

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

**Fastmarkets assessed Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V at 32.00-33.50 on Friday October 29, 2021.**

- Prices indicated at \$32.10-33.50
- Prices indicated at \$32.10-33.50
- Sale at \$33.00 for 3 tonnes
- Sale at \$33.00 for 2 tonnes
- Prices indicated at \$33.00-33.50
- Offer at \$33.00
- Deal heard at \$32.02 for 6 tonnes
- Sale at \$33.50 for 7 tonnes
- Prices indicated at \$33.00-33.50
- Prices indicated at \$32.10-33.50
- Offer at \$34.00

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

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

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

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

By pricing@fastmarkets.com - Friday 29 October

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

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

**Fastmarkets assessed Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo at 45.00-46.00 on Friday October 29, 2021.**

- Prices indicated at \$45.00-45.50
- Prices indicated at \$45.70-46.00
- Offer at \$44.70-44.80
- Sale at \$45.80 for 10 tonnes
- Offer at \$45.70
- Offer at \$45.00
- Offer at \$45.40
- Sale at \$46.50-46.70 for 5 tonnes (discarded)
- Prices indicated at \$46.00-46.50

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

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

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

By pricing@fastmarkets.com - Friday 29 October

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

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

**Fastmarkets assessed Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3 at 320.00-325.00 on Friday October 29, 2021.**

- Prices indicated at \$320.00-325.00
- Offer at \$320.00-322.00
- Prices indicated at \$320.00-325.00
- Prices indicated at \$325.00

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

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

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

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

By pricing@fastmarkets.com - Friday 29 October

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

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

**Fastmarkets assessed Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5 at 7.50-8.50 on Friday October 29, 2021.**

- Prices indicated at \$7.50-8.50
- Offer at \$8.00
- Offer at \$7.85
- Prices indicated at \$7.50-8.50
- Prices indicated at \$7.50-8.50

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

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

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

## PRICING NOTICE: Correction to assessment for ferro-molybdenum in-warehouse Rotterdam

By Janie Davies - Friday 29 October

**Fastmarkets has corrected its twice-weekly price for ferro-molybdenum in-warehouse Rotterdam following a reporting error.**

The price assessment for MB-FEO-0001 Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo on Wednesday October 27 has been changed to \$45-46 per kg, from an incorrect price of \$45-46.85 per kg.

The error occurred because data was included that should have been discarded for not meeting Fastmarkets' specifications.

Fastmarkets' pricing database has been updated to reflect this correction.

For more information, to provide feedback on this correction notice or if you would like to provide price information by becoming a data submitter to this price, please contact Janie Davies by email at [pricing@fastmarkets.com](mailto:pricing@fastmarkets.com).

Please add the subject heading "FAO: Janie Davies: Ferro-molybdenum assessment."

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

## Tsingshan increases November FeCr tender by \$78/t

By Siyi Liu - Friday 29 October

**Tsingshan Group has set its tender price for November-delivery high-carbon ferro-chrome at 10,495 yuan (\$1,640) per tonne, the Chinese stainless steelmaker said on Friday October 29.**

The latest tender price is 500 yuan per tonne higher than what the eastern Chinese mill - the country's largest ferro-chrome buyer - **had sought for October-delivery material.**

Market participants told Fastmarkets there were two main reasons behind the increase: lingering concerns over ferro-chrome supply and a recent surge in production costs for producers in main producing regions.

Since the beginning of October, production in the Inner Mongolia and Guangxi autonomous regions slightly improved compared with the third quarter when many producers had to halt or sharply reduce their operations due to an electricity shortage.

That said, supply in the market remains tight because most producers are still committed to the long-term contracts which they failed to fulfill in previous months, participants told Fastmarkets.

"We still owe mills a great deal of material after our deliveries fell sharply in the third quarter, hence even though production slightly ramped up, there is no extra availability from us," a ferro-chrome producer source in Inner Mongolia said.

And production issues are likely to persist in the coming months once winter-heating season starts, while there also remains the possibility of new restrictions being implemented on high-emitting industries to control air quality ahead of the Beijing Winter Olympics in early February.

Apart from supply tightness, ferro-chrome producers have longed for an increase in prices due to their rising production costs. Costs for raw materials such as semi-coke have surged in the past one to two months, with higher electricity costs in Inner Mongolia and Guangxi exacerbating the situation.

The two regions raised their electricity rates for ferro-alloy producers by around 0.20 yuan per kWh from this month, which added around 700-800 yuan to producers' production costs for each tonne of ferro-chrome they produce, according to market sources.

"This is the explicit costs, but the actual burden brought by elevated electricity rates is higher given it consumes more electricity to produce under on-and-off electricity supply conditions [due to the power restrictions and shortages]," a ferro-chrome producer source in southern China said.

## Steel

### Brazilian slab export prices stabilize

By Felipe Peroni - Friday 29 October

**Slab export prices from Brazil inched up in the week ended Friday October 29, but the market remained calm, with most producers already having sold their December-shipment batches.**

Fastmarkets' weekly price assessment for **steel slab export, fob main port Brazil** was at \$730-740 per tonne on Friday October 29, **up from \$720-740 per tonne a week earlier.**

The higher end of the range represented deals to the United States, while the lower end of the range represented deals made to other countries, primarily Mexico and Canada.

Few recent deals were reported in the last week, with most customers already



supplied for the month and producers starting to make plans for January shipments.

An increase in offers from the Commonwealth of Independent States made sellers more optimistic that deals could be made at higher levels, but a lack of sales kept prices from rising in the last week of the month.

Fastmarkets' weekly price assessment for [steel slab, export, fob Black Sea, CIS](#) was \$715-740 per tonne on Monday October 25, up by \$35-50 per tonne from \$680-690 per tonne a week earlier.

## US HRC index ends week above \$95/cwt

By Mark Burgess - Friday 29 October

Hot-rolled coil prices in the United States dipped for the third time in five days but still managed to end the week slightly above \$95 per hundredweight (\$1,900 per short ton), with sources questioning whether a "market correction" is at hand.

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$95.15 per cwt (\$1,903 per ton) on Friday October 29, down by 0.45% from \$95.58 per cwt on Thursday October 28 and down by 0.25% from \$95.39 per cwt a week ago.

Fresh inputs were received in a range of \$95-96 per cwt, including offers and indications of spot pricing in the market from a producer and distributors. Data was carried over in the consumer sub-index due to a lack of liquidity there.

### Heard in the market

Several sources said mills continue to offer HRC at prices near \$95 per cwt, despite increased spot tonnage availability and ongoing buyer resistance to making purchases at that number.

A distributor source said he has been seeing more of his customers express concern that a market correction is under way, with pricing potentially due to come down further.

Other sources continued to maintain that upcoming planned mill outages will keep supply tight and pricing supported through the end of the year, depending on location.

### Quote of the day

"I think some games are being played on pricing for sure. Mills are trying to keep the index propped up while at the same time trying to secure spot - [a] very tricky proposition," a producer source said. "We've seen very little interest at these numbers [\$95-96 per cwt], with the disparity between excess and prime [coil supply], service center pricing, imports, etc."

## Brazil, US pig iron markets more optimistic, but deals lacking

By Felipe Peroni - Friday 29 October

Brazilian pig iron sellers are more optimistic amid increased demand in global markets, but no deals have been heard in the country's main producing regions.

Sellers have been closely watching the improvement in prices of scrap in Turkey and expect further upside.

Fastmarkets' price assessment for [pig iron, export, fob port of Vitoria/Rio, Brazil](#) was \$500-510 per tonne on Friday October 29, up from \$500 per tonne the previous week.

Fastmarkets' price assessment for [pig iron, export, fob Ponta da Madeira, Brazil](#) was \$527-530 per tonne on Friday, stable from the previous week.

No other deals were reported after a sale was made to China at \$500 per tonne fob weeks ago.

Since then, market participants believe the Chinese market has dwindled amid lower demand for steel products.

But there are expectations that prices for scrap in the United States could rise in November and give a boost to prices for pig iron.

Fastmarkets' assessment of the price for [pig iron, import, cfr Gulf of Mexico, US](#) was \$545-555 per tonne on Friday, up from \$545-550 per tonne a week earlier.

"No one is offering much because most producers are waiting to see how much prices can rise," a Brazilian pig iron dealer said.

Sentiment in the US scrap market has been improving due to positive momentum in the export market.

Pig iron prices do not always move in tandem with scrap, but improved prices in the scrap market could motivate pig iron sellers to launch higher offers.

Freight costs continue to pressure sellers, however. Freight from Southeastern Brazil to the US was estimated by market participants to be as high as \$40 per tonne.

## South American flat steel import prices lower; market quiet

By Renato Rostás - Friday 29 October

Reduced market liquidity between monthly negotiations and lower offers from China pressured imported flat-rolled steel prices lower in South America during the week ended Friday October 29.

Most customers had already satisfied their December needs during the previous week and refrained from ordering more, according to market participants. They were also again weighing the risk that would result from the potential introduction of an export duty by China next year.

Brazil- and Japan-origin material was absent from the market, with mills preparing to offer January-shipment cargoes. Offers from China and the Commonwealth of Independent States were for departure at the end of December or the beginning of January.

There was also market chatter that some Chinese traders were trying to offer cargoes for shipment at a later date, between April and May, at much lower prices.

"That was a really good price. But the thing is, what if China really applies an export duty next year? Then that price would be much higher," a Brazil-based trader said.

### Hot-rolled products

Fastmarkets assessed the price for [steel plate import, cfr main ports South America](#) at \$1,070-1,100 per tonne on Friday, unchanged from the previous week, when it had risen from \$1,065-1,090 per tonne on October 15.

There were only a few, if any, offers for Chinese material to South America, all within the previous range. Despite expectations from some participants, Brazilian mills had yet to issue any offer to the Pacific coast of the continent.

Fastmarkets' price assessment for [steel hot-rolled coil import, cfr main ports South America](#) was \$960-1,000 per tonne on Friday, narrowing downward by \$80 per tonne from \$960-1,080 per tonne a week before.



The only offers from China reported during the assessment period were closer to the top end of the range, with some traders even indicating \$970 per tonne would be feasible in some cases. And CIS-origin material to Brazil was at lower levels, edging toward \$960 per tonne.

HRC from elsewhere would change hands at similar levels, participants said. A recent sale of Japan-origin material closed at \$1,000 per tonne.

#### Cold-rolled, galvanized

Fastmarkets' price assessment for [steel cold-rolled coil import, cfr main ports South America](#) was \$1,070-1,100 per tonne on Friday, down by \$30 from \$1,100-1,130 per tonne on October 22.

Most of the Chinese material offered to South America was at \$1,090-1,100 per tonne, with at least one participant mentioning \$1,110 per tonne. CRC from the CIS was closer to the bottom of the range, at \$1,070-1,080 per tonne.

A recent deal for Japanese material settled at \$1,100 per tonne.

Fastmarkets assessed the price for [steel hot-dipped galvanized coil import, cfr main ports South America](#) at \$1,200-1,230 per tonne on Friday, a \$30 drop from \$1,230-1,260 per tonne the previous week, on lower offers from China.

And Fastmarkets' price assessment for [steel coil Galvalume import, cfr main ports South America](#) was \$1,315-1,340 per tonne on Friday, falling \$25-40 from \$1,340-1,380 per tonne on October 22, also due to cheaper offers from Chinese mills.

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

## Seaborne iron ore market to lose 40mln tonnes in supply next year: Vale

By Renato Rostás - Friday 29 October

**The iron ore seaborne market supply might lose 40 million tonnes in 2022 compared with 2021, the ferrous director at Brazilian mining company Vale, Marcello Spinelli, said on Friday October 29.**

This reduction follows from a trend that began this year of important iron ore suppliers – including Brazil, India and the Commonwealth of Independent States – focusing more on their domestic markets. Lower supply from Australia is also expected, according to the executive.

Such a scenario could partially offset expected lower Chinese demand for iron ore due to steel output cuts, he added.

“China has slowed down, mainly due to energy rationing and a crisis in properties, and then we'll have the Winter Olympics next year,” Spinelli said during a conference call to comment on Vale's third-quarter earnings. “However, there is some iron ore that will not reach the seaborne [market] next year. And we see no signs of concentrate output growing in China beyond current levels.”

The Chinese government has ordered steel production to be reduced in recent months, targeting a full-year 2021 level close to the 1.06 billion tonnes reported in 2020. Energy consumption cuts, electricity shortages and the Beijing Winter Olympics are the [main reasons behind that move](#).

For 2022, Vale estimated Chinese steel output will remain around 1.06 billion tonnes or even lower, but still above 1 billion tonnes.

Spinelli also said there was no turning back from China's route to a greener economy with lower carbon dioxide emissions, but noted that this could be an opportunity for Vale. He said steelmakers' needs for higher-quality iron ore were set to intensify, and that the Brazil-based company was well-positioned

to capture that demand.

“Quality is the name of the game,” the ferrous director told analysts and investors during the call. “It becomes even more obvious when you look at quality premiums [for our products] despite rising coking coal and energy prices.”

Fastmarkets' index for [iron ore 62% Fe fines, cfr Qingdao](#) was calculated at \$107.28 per tonne on Friday, a 4.77% decrease from \$112.65 per tonne the day before and 10.24% lower than \$119.52 per tonne a week before.

Meanwhile, Fastmarkets' [iron ore 65% Fe Brazil-origin fines, cfr Qingdao](#) index was at \$127.10 per tonne on Friday, down by 3.20% from \$131.30 per tonne on October 28 and by 11.30% from \$143.30 per tonne on October 22.

For the month through October 29, the 65% Fe index has maintained an average premium of \$22.48 per tonne over 62% Fe; that is down from a \$22.67-per-tonne premium in September – and from a year-to-date high of \$33.69 per tonne in July – but still significantly higher than \$12.83 per tonne and similar levels seen before January 2021.

Additionally, Fastmarkets assessed the [iron ore pellet premium over 65% Fe fines, cfr China](#) at \$47.10 per tonne on Friday, rising from \$46.70 per tonne a week before and reaching a three-month high.

“We can offer quality. Our blending work will strengthen that position, with IOCG [Iron Ore Carajás] supply, and we will have an innovative portfolio with green briquettes,” Spinelli stated.

On September 9, Vale launched a new iron ore product, called green briquette, that [promises to cut greenhouse-gas emissions by up to 10%](#). Vale's first target is to produce 7 million tonnes of green briquette per year.

The company expects that those developments, coupled with intentions to increase pellet feed output and bring pellet capacity back to 60 million tonnes per year by the end of 2022, would mitigate weaker demand from China and current lower seaborne prices.

“As a mining company, we have to be prepared for any cycle,” chief executive officer Eduardo Bartolomeo said in the conference call.

## Usiminas sees Brazil flat steel prices stable after recent discounts

By Felipe Peroni - Friday 29 October

**Prices in the Brazilian flat steel market were expected to stabilize following recent discounts made to distributors, according to steelmaker Usiminas.**

Since September, flat steel distributors have been receiving discounts of 7%, according to Usiminas' commercial vice president, Miguel Homes.

“We foresee a stability in prices during the fourth quarter [of 2021],” Homes said on Friday October 29.

Currently, imported material was being traded at a 5% premium compared with domestically produced material, although the difference usually hovers around 10-15%, Homes added.

Fastmarkets' price for [steel hot-rolled coil, domestic, monthly, exw Brazil](#), declined to 6,865-7,505 Reais (\$1,230-1,345) per tonne in the latest monthly assessment on Friday October 8, from 7,500-7,800 Reais per tonne the previous month.

The price will be next assessed on November 12.

Steelmakers were also preparing to launch negotiations for annual contracts with the automotive industry. Currently, flat steel prices in the spot market



were 50% higher than annual contracts, according to Homes.

The company believed that opportunities would arise from production cuts in China, because it would be able to fill the gap created in the domestic market by reduced import volumes, as well as increasing its own exports.

Homes said: "We see better opportunities to export to Latin America, Europe and even Africa."

## Rising DRI prices, renewed buying perk up Indian secondary billet prices

By Suresh Nair - Friday 29 October

**Indian domestic secondary billet prices increased slightly by end of the week to Friday October 29 on renewed buying interest and rising raw material prices.**

Fastmarkets' price assessment for [steel billet domestic, ex-works India](#) was at 46,500-46,700 rupees (\$620.03-622.70) per tonne on Friday, up by 200 rupees compared with the previous week's assessment of 46,300-46,500 rupees per tonne ex-works.

Billet prices had fallen to a low of around 45,200-45,300 rupees per tonne ex-works on Tuesday October 26 before recovering to current levels of 46,500-46,700 rupees per tonne.

"There was renewed buying interest [in billets] as market [participants] witnessed tightness in supply of billets," an official from a secondary billet mill in the Indian state of Chhattisgarh said.

According to the official, rising prices for direct-reduced iron (DRI) - the main raw material for billet - added to the gain in billet prices.

DRI prices had fallen to about 34,600-34,700 rupees per tonne on October 26, but Fastmarkets assessed the price for [direct reduced iron domestic, exw India](#) at 35,500-35,700 rupees (\$473.36-476.02) per tonne on October 29. The latest price marks a fall of 200 rupees compared with 35,700-35,900 rupees per tonne ex-works the week before but a 900-rupee increase from the mid-week low.

Market participants attributed the mid-week rise in DRI prices to reduced availability, because some kilns cut production while others were reported to have taken up maintenance work.

The assessment for [steel rebar domestic, exw India](#) stood at 50,200-50,400 rupees (\$669.37-672.03) per tonne on Friday, a drop of 300 rupees compared with 50,500-50,700 rupees per tonne ex-works the week before.

According to second market participant, rebar prices may remain bit weak because of subdued buying by both traders and users on account of the upcoming Diwali religious festival, which will take place in the coming week.

## UK STEEL SCRAP WEEKLY: Price narrows on strong domestic, export markets

By Carrie Bone - Friday 29 October

**The price of UK inter-merchant light-iron steel scrap narrowed on Friday October 29 with the domestic and export markets remaining strong, sources told Fastmarkets.**

Fastmarkets' price assessment for [steel scrap 5C, loose old light, domestic, delivered inter-merchant UK](#), was £185-195 (\$255-268) per tonne on Friday, narrowing from £175-195 per tonne the week before.

"It's quite busy. There is a lot of activity [with] everyone chasing the same

material. Haulage is the big problem, and trying to get trucks to move the material, but the tonnages are steady," a UK market participant said. "Shipping costs are skyrocketing, and getting vessels [for exports] is tough. The market is buoyant."

British Steel was reported to have introduced a [temporary energy and transport surcharge](#) at the end of September to mitigate the effects of the rising costs it was facing.

"The market is stable, as are all three export markets. Freight is holding back exports - [costs] will be up [by] \$300 per container in mid-November," a UK source said.

While the Turkish market for European steel scrap remained largely steady, the markets in both India and Pakistan reported price increases.

Fastmarkets' daily index for [steel scrap, HMS 1&2 \(80:20 mix\), North Europe origin, cfr Turkey](#), was calculated at \$498.86 per tonne on Friday, compared with \$498.32 per tonne the week before.

The calculation of the corresponding [steel scrap shredded index, import, cfr Nhava Sheva, India](#), was \$551.16 per tonne on October 29, up from \$548.42 per tonne the previous week.

And the [steel scrap shredded index, import, cfr Port Qasim, Pakistan](#), was \$563.74 per tonne on the same day, up from \$557.48 per tonne one week before.

## Traders divert more steel billet cargoes from China; prices drop

By Lee Allen - Friday 29 October

**Import steel billet prices into China fell again toward the end of the week, hampered by continued power shortages and efforts by traders to re-route cargoes sold to that country.**

Chinese trading companies [have tried to divert their position billet cargoes into Southeast Asian markets](#) during the week, a behavior that started with panic over falling prices setting in the prior week. Most of these cargoes are for November shipment and of 3sp, 150mm specification.

Some of these cargoes are ready for shipment at loading ports, while others are on the water to China or have arrived at Chinese ports, sources told Fastmarkets.

A deal for diverted 3sp Vietnam-origin blast furnace (BF) billet sold by a Chinese trading company was heard at \$671 per tonne cfr Taiwan during the week, following deals for Vietnamese 5sp BF billet at \$690 per tonne cfr Indonesia and for Vietnam 3sp induction furnace billet at \$675 per tonne cfr Manila, according to sources.

Rumored deals were heard on Friday October 29 at \$670-675 per tonne cfr Indonesia and \$690-695 per tonne cfr Philippines and cfr South Korea, but no further information was available at the time of publication.

"Market sentiment has been muted in China, and traders are selling floating cargoes to other markets. Another problem here is power supply - a major automaker in Shanghai who I visited recently is only running four days per week because of power issues," a trader based in Beijing said.

Said a Singaporean trade source: "Some Chinese traders are trying to dispose of cargoes now, but some have actually decided that the losses would be too great to sell into Southeast Asia at these prices, so they [will keep] the cargoes for China."

A Chinese steelmaker source reiterated power supply problems faced by mills.

"The government has limited power supply for many industries such as steel,



cement and other manufacturing and I expect this will continue for the next month," the mill source told Fastmarkets.

Chinese buyers said their workable levels for imports of billet were \$630-650 per tonne cfr on Friday, following a small recovery in prices on Tuesday October 26.

Fastmarkets' price assessment for 3sp-grade [steel billet, import, cfr China](#) was \$630-650 per tonne on Friday, down by \$20 per tonne from \$650-670 per tonne on Tuesday and by \$10 per tonne from \$640-660 per tonne cfr week on week.

#### 5sp billet remains scarce

Offers for new production steel billet cargoes to Southeast Asia for December shipment are coming in higher to Asian markets than the dislocated, prompter cargoes.

Vietnam BF 3sp billet was heard available at \$670 per tonne fob on Friday, with \$20-30 per tonne of freight to China. Indonesia-origin 3sp BF billet was heard offered at \$680-690 per tonne cfr China and Southeast Asia during the week, with Indian 3sp BF billet offered at \$690 per tonne cfr China. Freight costs from India to China were heard stable at \$70-75 per tonne.

Russian 5sp 125mm billet was offered at \$705-710 cfr Manila during the week. Malaysian 5sp 120mm electric-arc furnace billet was also offered at \$705-710 cfr Manila.

Offers for the 5sp-spec billet, which has a higher level of manganese, are staying higher due to a lack of this material in the markets, sources noted, with the Singaporean trader saying that he was on the lookout for such material but could not find any for a reasonable price.

"Mills are looking to buy at below \$700 per tonne cfr Manila for billets - but one buyer is active right now. On the other hand, we will see more mills preparing to buy in the coming weeks ahead of the Christmas holidays," a trader in the Philippines said.

Fastmarkets' price assessment for 5sp [steel billet, import, cfr Manila](#) was \$670-680 per tonne on Friday, unchanged day on day but widening downward by \$5 per tonne week on week from \$675-680 per tonne cfr on October 22.

## STEEL SCRAP WRAP: Global market moves vary as Asian pricing falters

By Lisa Gordon, Paul Lim, Lee Allen, Carrie Bone, Ross Yeo, Tianran Zhao - Friday 29 October

Global ferrous scrap prices showed varying fortunes in the week ended Friday October 29, with Turkey, India and the United States all reporting stability or prices increases, while the markets in Taiwan, Vietnam and China all weakened.

- Turkish scrap prices remain steady on public holiday
- US export prices rise on tight domestic market
- Vietnam prices affected by falling Chinese market
- Chinese scrap prices soften on weaker domestic market
- Taiwan scrap prices dip amid softening billet demand
- Indian market relatively quiet ahead of religious holiday.

#### Turkey

Turkish mills booked only a couple of cargoes during the assessment week, with the [market closing for the final two days of the working week](#) for a public holiday, keeping prices steady.

#### Pricing history

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

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

#### United States

The US scrap export market [reported higher-priced sales](#), with domestic supplies in the country remaining under pressure.

<https://www.metalbulletin.com/Article/4013934/Search-results/US-scrap-export-mart-enjoys-higher-priced-sales.html>

#### Pricing history

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

#### Vietnam

Prices for scrap imported into Vietnam slipped amid weakening sentiment [caused by sharp losses in China](#) and weaker demand for steel billet.

#### Pricing history

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

#### China

Prices for scrap imported into China moved down by \$5 per tonne week on week amid [bearish sentiment on the domestic scrap market.](#)

#### Pricing history

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

#### Taiwan

Prices for scrap imports into Taiwan moved down [following billet diversions and Chinese production cuts.](#)

#### Pricing history

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

#### India

Prices for shredded scrap imports into India increased across the week [despite concerns over rising freight costs](#) and relatively subdued demand due to the upcoming Diwali religious festival in the country.

#### Pricing history

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

GLOBAL WEEKLY SCRAP WRAP			
	Price on 29/10	Price on 22/10	Value change week on week
Steel scrap HMS 1&2 (80:20 mix) North Europe origin, cfr Turkey, \$/tonne	498.86	498.32	▲0.54
Steel scrap HMS 1&2 (80:20 mix) US origin, cfr Turkey, \$/tonne	505.54	505	▲0.54
Steel scrap HMS 1&2 (80:20 mix) export, fob main port UK, \$/tonne*	462	460.5	▲1.50
Steel scrap HMS 1&2 (80:20), export index, fob New York, \$/tonne	455	432.75	▲22.25
Steel scrap HMS 1&2 (80:20), export index, fob Los Angeles, \$/tonne	445	445	0.00
Steel scrap HMS 1&2 (80:20 mix) US material import, cfr main port Taiwan, \$/tonne*	480	486.5	▼6.50
Steel scrap, heavy recycled steel materials, cfr China, \$/tonne*	515.83	520.83	▼5.00
Steel scrap, shredded, index, import, cfr Nhava Sheva, India, \$/tonne	551.16	548.42	▲2.74
Steel scrap, shredded, import, cfr delivered Turkish port, \$/tonne*	522.5	518.5	▲4.00
Steel scrap HMS 1&2 (80:20), cfr Vietnam, \$/tonne*	552.5	562.5	▼10.00

\*midpoint of the price assessment range

Source: Fastmarkets

## EU recovery in steel demand to stay vulnerable until Q1 2022, Eurofer says

By Elina Virchenko - Friday 29 October

**Apparent steel consumption in the European Union continued to grow in the first half of 2021, but demand has probably reached its peak and the recovery is now slowing, the European steel association Eurofer said this week.**

In its latest report covering the second quarter of 2021, Eurofer said that EU apparent steel consumption had increased to 40 million tonnes, compared with 36.3 million tonnes in the first quarter.

The second quarter total represented a significant year-on-year increase of 40.5%, compared with growth of just 0.8% year on year in the first quarter, although Eurofer said this was mainly due to the extremely low levels of consumption in 2020 caused by the economic impact of the Covid-19 pandemic.

Growth in Europe's steel-using industries is expected to continue through to the end of 2021, albeit at a more moderate pace, [Eurofer said on Thursday October 28](#).

By the first quarter of 2022, most of the current global supply chain disruptions should have disappeared or eased significantly, the association said. These headwinds include the shortfall in some critical raw materials; the semiconductor shortage affecting the automotive industry; surging energy and shipping costs; the sluggish implementation of vaccination plans in some EU member states; and the ongoing negative impact of Covid-19 variants, according to [the latest Eurofer outlook](#).

Steel consumption is set to rebound by 13% overall in 2021 and to grow more moderately, by about 4.7%, through 2022, when it is expected to return to above 2017 levels due to mild, but continuing, improvements in demand from the steel-using sectors, Eurofer said.

"The outlook is becoming increasingly uncertain due, in particular, to disruptions in the global supply chain, which are likely to [have a] serious impact on demand from the steel-using sectors," the association said.

### Construction

The construction sector rebounded considerably in the second quarter of 2021, increasing by 18.6% year on year on improved construction activity and the general economic restart across the EU.

The significant scale of the rebound, however, was linked to the very low figures a year earlier due to the pandemic.

"Growth in the second quarter of 2021 was fueled by residential investment (up 17.9%), boosted by mortgage rates staying at record lows and the housing support schemes in many [EU] member states. Positive developments were also seen in 'other construction' investments (up 15.2%), in particular in civil engineering, [which has been] used by governments as a cyclical tool to support the economic recovery," Eurofer said.

The construction sector is forecast to continue rebounding and is expected to grow by 6.4% overall in 2021 and by 4.2% in 2022, according to Eurofer.

Fastmarkets' weekly price assessment for [steel reinforcing bar \(rebar\), domestic, delivered Northern Europe](#) averaged €749.23 (\$871.78) per tonne in the second quarter of 2021 compared with €473.08 per tonne in the same quarter in 2020.

The steel rebar market across Northern Europe has been [picking up over the past week or so](#), however, with market sources expecting prices to rise in November because of restocking activity, sources told Fastmarkets on

Wednesday October 27.

### Automotive

In the second quarter of 2021, automotive sector output increased by 70.5% year on year, predominantly due to rising from the record lows seen in 2020 when industrial production was idled because of the pandemic. The auto industry was the hardest hit of all the steel-using sectors, Eurofer said.

Ongoing disruptions to semiconductor supplies, hikes in energy prices and rising shipping costs globally, have been curbing automotive industry output growth in Europe, particularly, and are the [main reasons or the continuing depressed demand and consumer uncertainty](#).

Automotive output is expected to rebound by 9% overall in 2021, however, and by 12.1% in 2022, according to Eurofer.

[European prices for hot-rolled coil were broadly stable on October 28](#), and while buyers and mills continued to hold back, sentiment was upbeat, sources told Fastmarkets.

Fastmarkets' calculation of the [daily steel hot-rolled coil index, domestic, exw Northern Europe](#) averaged €1,061.09 per tonne in the second quarter of 2021, compared with €420,46 in the April-June quarter of 2020.

## SOUTH ASIA STEEL SCRAP: Prices keep rising despite freight concerns

By Carrie Bone - Friday 29 October

**Prices for shredded steel scrap imported into Pakistan and India increased on Friday October 29, despite concerns over rising freight costs, sources have told Fastmarkets.**

### Pakistan

Fastmarkets calculated its weekly [steel scrap, shredded, index, import, cfr Port Qasim, Pakistan](#), at \$563.74 per tonne on Friday, up from \$557.48 per tonne on October 22.

Deals were heard at \$560-565 per tonne this week, up from deals at \$552-560 per tonne last week.

Market sources in India and Pakistan were also concerned about a rise in freight rates that will be imposed during November, with some estimating an increase of as much as \$300 per tonne for each container.

Freight rates to both destinations from the UK were similar, with the cost of freight being \$80-85 per tonne for shredded scrap.

### India

Fastmarkets' calculation of the [steel scrap, shredded, index, import, cfr Nhava Sheva, India](#), was \$551.16 per tonne on October 29, compared with \$548.13 per tonne on October 26, and \$548.42 per tonne on October 22.

Deals were heard at \$550-552 per tonne this week, on a par with deals last week, although offers were as high as \$555 per tonne cfr.

The Indian market was said to be relatively subdued this week due to low demand ahead of the Diwali religious festival, which will take place next week.

Many workers will take time off for that, so purchasing requirements will be low.

"India is out the market because next week is mostly holidays. Mills are slow [and] workers are on holiday. Demand for finished steel products is weak," a seller said.



"The market has weakened further, due to coal [supply] issues in China, but more coal is expected to become available," a buyer said. "India is not interested in buying [scrap], because there is a disparity between import and domestic prices."

Fastmarkets' weekly price assessment for [steel scrap, HMS 1&2 \(80:20 mix\), import, cfr Nhava Sheva, India](#), was \$480-500 per tonne on Friday, unchanged week on week.

## DAILY STEEL SCRAP: Market inactive due to Turkish holiday

By Ross Yeo - Friday 29 October

The Turkish deep-sea steel scrap import market was inactive on Friday October 29 due to the country's Republic Day holiday, which began on Thursday afternoon and runs through Friday, sources told Fastmarkets.

The most recent cargo deal was recorded on Tuesday, when a [steel mill in the Marmara region booked a cargo from the United States](#), consisting of 20,000 tonnes of HMS 1&2 (90:10) and 10,000 tonnes of shredded at an average price of \$513 per tonne cfr.

On Monday, a US cargo booked late on October 22 came to light. A [steel mill in the Iskenderun region booked the cargo](#), comprising HMS 1&2 (80:20) at \$510 per tonne and shredded at \$530 per tonne cfr.

Fastmarkets' calculation of its daily index for [steel scrap, HMS 1&2 \(80:20 mix\), North Europe origin, cfr Turkey](#), was \$498.86 per tonne on October 29, unchanged from the day before.

The corresponding daily index for [steel scrap, HMS 1&2 \(80:20 mix\), US origin, cfr Turkey](#), was calculated at \$505.54 per tonne on Friday, also unchanged day on day.

The premium for US-origin material over European scrap was also unchanged on Friday at \$6.68 per tonne.

## EUROPE HRC: Prices stable but sentiment bullish

By Maria Tanatar - Friday 29 October

The European market for hot-rolled coil remained calm on Friday October 29 with both producers and buyers holding back from trading, sources told Fastmarkets.

European steelmakers have been focused on settlement of long-term agreements with big buyers, such as the automotive and white goods sectors. As a result, they have not been active in the spot market.

Buyers, in the meantime, have been taking a wait-and-see stance until the price trend becomes clear and they can get firmer spot offers. Market participants expected that spot prices would start to recover in November, supported by both good demand from re-stocking for the first quarter of next year, and high costs for energy, transportation and raw materials.

Earlier this week, ArcelorMittal announced that it was [targeting a price of €1,080 \(\\$1,256.66\) per tonne ex-works for HRC](#) for the first quarter, first half and full year of 2022. Other Northern European mills have been aiming for a similar price.

Market sources believed that long-term contracts were likely to be settled at prices close to that target level.

Fastmarkets calculated its [steel hot-rolled coil index, domestic, exw Northern Europe](#), at €1,006.67 per tonne on October 29, up by just €1.67 per tonne

from €1,005.00 per tonne on October 28.

The index was up by €40.00 per tonne week on week, but down by €38.33 per tonne month on month.

Friday's index was based on achievable prices and deals reported at €1,000-1,020 per tonne ex-works.

Fastmarkets calculated its corresponding [steel hot-rolled coil index, domestic, exw Italy](#), at €900 per tonne on October 29, stable day on day.

The Italian index was up by €22.50 per tonne week on week but down by €56.25 per tonne month on month.

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

## COKING COAL DAILY: PCI prices fall amid thermal coal price drop; participants wait and see

By Min Li - Friday 29 October

Seaborne low-vol PCI prices in both the fob and cfr markets fell following the drop in thermal coal prices. And China's National Development & Reform Commission intervention, plus the news that stranded Australian coal was allowed to clear Chinese customs, have put market participants in a wait-and-see mode.

**Fastmarkets indices**

**Premium hard coking coal, cfr Jingtang:** \$608.12 per tonne, unchanged

**Hard coking coal, cfr Jingtang:** \$544.88 per tonne, down by \$23.71 per tonne

**Premium hard coking coal, fob DBCT:** \$404.59 per tonne, down by \$0.52 per tonne

**Hard coking coal, fob DBCT:** \$341.34 per tonne, down by \$3.25 per tonne

**Fastmarkets Weekly PCI indices**

**PCI low-vol, cfr Jingtang:** \$307.68 per tonne, down by \$12.82 per tonne

**PCI low-vol, fob DBCT:** \$268.09 per tonne, down by \$20.23 per tonne

Low-vol PCI prices in both the cfr and fob markets dropped drastically following the drop in thermal coal prices, sources said.

In domestic China, provincial coal enterprises in Shanxi province promised that their offer prices for 5,500 kcal thermal coal will not exceed 1,200 yuan per tonne from October 27.

"The Indonesian thermal coal offer price also fell," a trading source in Beijing said.

In the cfr market, the premium hard coking coal price was flat, and the hard coking coal price dropped drastically on weak buying interest.

Although several sources in China said that the stranded Australian coal – which had been [allowed to clear customs in China yesterday](#) – can put pressure on the North American premium hard coking coal price, some sources in China and Singapore held different views.

A second trading source in Beijing, for example, said that the North American

premium hard coking coal price will be stable at \$615 per tonne cfr China because the volume of previously bought Australian premium hard coking coal was limited and Chinese steel mills cannot import new Australian coal.

And as winter approaches, and the US-origin coking coal volume becomes tighter, this could lend support to prices, a trading source in Singapore said.

A trading source in Hebei province said it will take time to see the market effects of the limited Australian coal, and most people were taking a wait-and-see approach, partly because the NDRC took measures to tackle high thermal coal prices this week, and domestic coking coal prices may be affected soon.

In the fob market, a 75,000-tonne December-laycan cargo of premium mid-volatility hard coking coal in the HCCA unbranded segment was offered at \$407 per tonne fob today, sources said.

#### Dalian Commodity Exchange

The most-traded January coking coal futures contract closed at 2,268 yuan (\$354.48) per tonne on Friday, down by 235 yuan per tonne.

The most-traded January coke contract closed at 2,978 yuan per tonne, down by 223 yuan per tonne.

## POLAND REBAR: Prices up in new offers, buying picks up on restocking

By Julia Bolotova - Friday 29 October

**Steel rebar producers in Poland moved to raise their prices in the week to Friday October 29, citing high costs, while buyers largely accepted the increase, Fastmarkets heard.**

The local mills raised their prices for November rebar as expected, in order to compensate for surging costs of production, notably energy and gas, transport and raw materials, Fastmarkets heard.

Offers from ArcelorMittal Warszawa were heard at 3,800 zloty (\$956) per tonne delivered (about 3,750-3,770 zloty per tonne ex-works), while Celsa Huta Ostrowiec was targeting 3,750-3,800 zloty per tonne delivered.

CMC Zawiercie, another local producer, was reported to have withdrawn from the market to reconsider its offers. The latest offer prices from the mill were around 3,600 zloty per tonne delivered last week.

Daily demand in the local market was improving on restocking activity, sources said.

“Demand is good [and] some restocking is apparent,” a distributor said.

Sources even suggested that rebar prices in the nation could continue to rise in November on expectations of good buying, perhaps reaching 3,800-3,850 zloty per tonne delivered and stabilizing at that level until the year-end.

Fastmarkets’ price assessment for **steel reinforcing bar (rebar), domestic, exw Poland**, was 3,720-3,770 zloty (\$936-949) per tonne on October 29, up by 70-120 zloty per tonne from 3,600-3,700 zloty per tonne last week.

In the secondary market, rebar was offered at 3,650-3,800 zloty per tonne cpt, widening upward from 3,650-3,750 zloty per tonne delivered last week.

“There are still some offers at 3,650 zloty per tonne [delivered], but those cheap stocks will soon run out,” a trading source said.

December rebar offers from Belarus were heard at €740 (\$861) per tonne dap border through a trader, equivalent to €765-770 per tonne delivered.

Rebar from Russia was offered to Poland at €800 per tonne cpt. And

Moldova-origin rebar was available for Polish buyers at about €770-780 per tonne cpt.

## POLAND WIRE ROD: Producers increase price for November on high costs

By Julia Bolotova - Friday 29 October

**Steel wire-rod prices for new November offers in Poland increased and were accepted by some buyers, sources told Fastmarkets on Friday October 29.**

November wire-rod offers from local mills have been ranging from 3,850 to 4,000 zloty (\$969-1,006) per tonne delivered, sources said. This is an increase from 3,800-3,900 zloty per tonne for October.

Market participants estimated that the upper end of the workable price range was a bit lower, however, at 3,950 zloty per tonne delivered, sources said.

Sharp increases in energy prices across Europe have pushed production costs for local mills to “sky-high” levels, sources also said.

In August 2021, the average wholesale electricity price in Poland was around 383 zloty per MWh. In September it increased to nearly 466 zloty per MWh, and in October it exceeded 600 zloty per MWh during peak hours, market sources said.

Trading has started to improve, indicating a recovery from the low levels seen in the second half of October.

“After a temporary drop in demand, we are seeing a slight recovery,” a local source said.

Fastmarkets’ weekly price assessment for **steel wire rod (drawing quality), domestic, delivered Poland** was 3,850-3,950 zloty (\$969-994) per tonne on October 29, up from 3,800-3,900 per tonne seven days earlier.

The assessment was based on deals, offers and market sources’ estimates of achievable prices.

Import wire-rod offers to Poland have also moved up.

Notably, drawing quality wire-rod offers from Italy to Poland were reported at €850-855 (\$989-995) per tonne delivered, up from €830-840 per tonne delivered in mid-October.

December-delivery wire rod from Belarus was offered to Poland at €750-755 per tonne dap border through a trader, which is equivalent to about €775-785 per tonne delivered.

Ukraine-origin wire rod was offered to Poland at €790 per tonne dap border, which would net back to about €815-820 per tonne delivered. This was up by €10 per tonne compared with offers heard in mid-October.

Russian wire rod from Novolipetsk Steel (NLMK) was offered to Poland at €805 per tonne dap border, roughly equivalent to €830-835 per tonne delivered.

## AT A GLANCE: Usiminas Q3 Ebitda up on higher sales despite greater expenses

By Renato Rostás - Friday 29 October

A summary of production figures and financial results from Brazilian steelmaker Usiminas for the third quarter of 2021, as shown in its earnings report published on Friday October 29.

### In brief

- Usiminas' strategy of buying third-party steel slab to be rolled at the Cubatão mill was maintained, with a significant increase in purchases year-on-year in the third quarter to 502,000 tonnes, from 240,000 tonnes, but lower volumes than in the second quarter, when it bought 652,000 tonnes.
- Domestic steel sales volumes grew on an annual basis but were lower quarter on quarter, with the automotive sector in particular demanding less steel and totaling a 30.7% share of sales, from 31.5% in April-June 2021.
- Realized steel prices were up across all product lines and drove the division's net sales to 6,670 Reais (\$1,195) per tonne, up from 3,255 Reais per tonne a year before. But rising costs for iron ore, coking coal and steel slab also boosted cash costs to 4,825 Reais per tonne, from 2,445 Reais per tonne in the same comparison.
- The iron ore division set a new record production level in the third quarter, with operations at the Mina Leste mine being resumed at the end of the second quarter.
- Usiminas sold 58% of its iron ore exports on a cfr basis and 42% on an fob basis in the July-September period, compared with 61% and 39% respectively in the second quarter.
- Adjusted earnings before interest, taxes, depreciation and amortization (Ebitda) across all business units in the third quarter were almost half the 5.07-billion-Reais record-high figures reported in the second quarter due to higher sales, and general and administrative expenses for steel and iron ore.
- The steel division, however, recorded the highest quarterly adjusted Ebitda ever, Usiminas said.

### Key figures

(Year-on-year percentage changes)

#### Crude steel production

924,000 tonnes, up by 32.76% from 696,000 tonnes

#### Rolled steel production

1.21 million tonnes, up by 51.44% from 801,000 tonnes

#### Domestic steel sales volumes

1.09 million tonnes, up by 35.46% from 801,000 tonnes

#### Total steel sales volumes

1.19 million tonnes, up by 27.30% from 934,000 tonnes

#### Iron ore production

2.52 million tonnes, up by 8.54% from 2.32 million tonnes

#### Iron ore exports

1.75 million tonnes, up by 12.52% from 1.56 million tonnes

#### Net sales

9.03 billion Reais (\$1.62 billion), up by 106% from 4.38 billion Reais

### Adjusted Ebitda

2.89 billion Reais (\$518 million), up by 249% from 826 million Reais.

## ASIA STEEL SCRAP DIGEST: S Korea prices fall in new deals from Japan, US

By Lee Allen, Tianran Zhao - Friday 29 October

South Korean steelmakers have purchased steel scrap cargoes at lower prices from the United States and Japan in recent days amid weakening market sentiment across Asia, market sources told Fastmarkets on Friday October 29.

- South Korea purchases raft of cargoes at lower prices
- Tokyo Steel Tahara mill reduces buy price
- Prices in China stable amid lack of buying interest.

### South Korea

Prices for steel scrap imported into South Korea dipped on Friday, amid lower offer prices in both the United States and Japan, sources said.

A South Korean steelmaker purchased a 30,000-tonne deep-sea cargo of US-origin steel scrap at \$542 per tonne cfr Korea for HMS 1, Fastmarkets heard on Friday. The price was equivalent to \$541 per tonne cfr for HMS 1&2 (80:20).

By comparison, the latest offers for deep-sea HMS 1&2 from the US were heard last week around \$555-560 per tonne cfr South Korea.

As a result, Fastmarkets' weekly price assessment for [steel scrap, HMS 1&2 \(80:20\), deep-sea origin, import, cfr South Korea](#), was \$541 per tonne on Friday, narrowing from \$540-555 per tonne one week before.

A second South Korean mill bid for Japan-origin heavy scrap (HS) at ¥68,500 (\$603) per tonne cfr Korea and for shredded scrap at ¥65,500 per tonne cfr on Friday. Two Japanese sources said that the mill received offers of 90,000-100,000 tonnes of material from Japanese scrap suppliers on Friday but only closed deals for around 10,000 tonnes at these prices.

The previous deals for such grades to Korea were [heard at the start of the week](#) at ¥69,500 per tonne cfr for HS and ¥68,000 per tonne cfr for shredded.

Although scrap prices fell on Friday, Fastmarkets heard that key South Korean long steel prices were holding steady on good demand, boosting mill margins.

"Prices for H-beam and rebar are stable at the moment in Korea. Next year is our presidential election and the government wants construction [output] to boom," a South Korean steelmaker source told Fastmarkets.

### Japan

A further catalyst to lower prices in Japan was the price decrease announced by key local buyer Tokyo Steel's Tahara mill on Friday. As of Saturday, the mill will pay ¥58,000 per tonne delivered for H2, down by ¥1,000 per tonne day on day.

Sources said that Tokyo Steel hoped to push prices down further.

"The Tahara mill was paying a much higher price than the other Tokyo Steel works, but inflows via truck are still quite slow there. On the other hand, they want to [influence] the mood in the market [so] they reduced their bid prices," a Japanese trading source said.

"It is about time that prices dropped," a second trading source said. "I don't think that end-users could absorb these prices any more. The market needed some correction, but I don't think it will collapse now."

H2 for export was heard offered at prices as low as ¥54,000-55,000 per tonne fob Kanto ports on Friday, while offers were around ¥56,000 per tonne fob at



Kyushu ports.

## China

Spot prices for steel scrap imported into China remained stable on October 29 amid bearish sentiment in the domestic scrap market, according to sources.

Major Chinese steelmakers adjusted their domestic scrap purchase prices **downward by 80 yuan (about \$12.50) per tonne on Thursday** and many mills followed suit, weighing on sentiment in the scrap market in the country, sources told Fastmarkets on Friday.

Fastmarkets' weekly price assessment for **steel scrap heavy scrap, domestic, delivered mill China**, was 3,600-3,770 yuan (\$563-590) per tonne on October 29, down by 10-110 yuan from 3,710-3,780 yuan a week earlier. Disregarding VAT, that puts the China domestic scrap price at \$499-522 per tonne.

The downtrend in the domestic market has also affected the import market for scrap. No firm bids were heard for imported HRS101-grade steel scrap into China on Friday, but buyers with no intention of booking fresh cargoes continued to bid as low as \$505 per tonne cfr north China on the day.

"Most buyers still have concerns about the quality of scrap from abroad. Lot size is also an issue. There are huge electric-arc furnaces [EAFs] in Tangshan whose scrap intake is 2,000 tonnes per day, so a 5,000-tonne cargo is [small] for them," a trading source based in Beijing told Fastmarkets.

"Buying interest is minimal in China for imported scrap, when finished steel prices are weak and domestic [scrap] prices keep falling. China has been out of the market for a while," a mill source based in Hebei province said.

Offers from Japan for heavy scrap (HS) were heard at \$615-630 per tonne cfr China on October 29, according to sources.

Fastmarkets' calculation of the **steel scrap index, heavy recycled steel materials, cfr north China**, was \$525.83 per tonne on October 29, unchanged from a day earlier.

# IRON ORE DAILY: Prices continue to slide ahead of winter-heating season in north China

By Alice Li - Friday 29 October

Seaborne iron ore prices continued to fall on Friday October 29 after Hebei and Shandong provinces introduced steelmaking production restrictions to curb air pollution, with further emissions limits expected in the winter-heating season from November 1, sources said.

## Fastmarkets iron ore indices

**62% Fe fines, cfr Qingdao:** \$107.28 per tonne, down \$5.37 per tonne

**62% Fe low-alumina fines, cfr Qingdao:** \$109.57 per tonne, down \$5.68 per tonne

**58% Fe fines high-grade premium, cfr Qingdao:** \$78.54 per tonne, down \$4.52 per tonne

**65% Fe Brazil-origin fines, cfr Qingdao:** \$127.10 per tonne, down \$4.20 per tonne

**63% Fe Australia-origin lump ore premium, cfr Qingdao:** \$0.2350 per dry metric tonne unit (dmtu), unchanged

**62% Fe fines, fot Qingdao:** 798 yuan per wet metric tonne (implied 62% Fe China Port Price: \$115.12 per dry tonne), down by 20 yuan per wmt

## Key drivers

The most-traded January iron ore futures contract on the Dalian Commodity Exchange fluctuated in a downward trend to end the day down by 6.7% from Thursday's closing price of 683.50 yuan (\$107) per tonne.

Iron ore forward-month swaps contracts on the Singapore Exchange were mostly down. By 6:17 pm Singapore time, the most-traded November contract had fallen by \$4.70 per tonne compared with Thursday's settlement price of \$111.15 per tonne.

The open-ended steelmaking production restrictions for sintering processes and blast furnaces in Hebei and Shandong province, introduced on October 28 and 29 respectively, continued to weigh on iron ore market sentiment on Friday, sources told Fastmarkets.

A Shanghai-based trading house source said that several steel mills had procured iron ore fines in the downward market on a demand basis this week, while a trader source from Beijing said that overall iron ore demand would stay weak in the upcoming winter-heating season in northern China.

The volumes of iron ore lump traded at Chinese ports increased in anticipation of further sintering restrictions in northern China, although transaction prices were mostly down. Buying interest in high-grade iron ore fines remained weak in the seven days to October 29 in a downward market, amid narrowing margins at steel mills, market participants said on Friday.

## Quote of the day

"The discounts on certain low-grade fines have expanded again, implying a bearish outlook, because of today's falling iron ore prices. Because the coke prices have been decreasing, steel mills could use more low-grade fines, but trading houses could [lose interest in trading] low-grade fines due to the limited profit potential," a trading source in Shanghai said.

## Trades/offers/bids heard in the market

Beijing Iron Ore Trading Center, 80,000 tonnes of 60.8% Fe Mining Area C fines, offered at \$93.30 per tonne cfr China, laycan November 26-December 5.

Globalore, 80,000 tonnes of 58% Fe Yandi fines, offered at the December average of two 62% Fe indices, plus a discount of \$18.60 per tonne, laycan December 1-10.

## Market participant indications

*Fastmarkets index for iron ore 62% Fe fines*

Pilbara Blend fines: \$104.44-110.50 per tonne cfr China

Brazilian Blend fines: \$106.44-113.00 per tonne cfr China

Newman fines: \$105.83-108.97 per tonne cfr China

Mac fines: \$93.75-99.42 per tonne cfr China

Jimblebar fines: \$82.95-93.26 per tonne cfr China

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

Iron Ore Carajas: \$123.20-132.00 per tonne cfr China

## Port prices

Pilbara Blend fines were traded at 778-808 yuan per wmt in Qingdao and Tangshan city on Friday, compared with 800-838 yuan per wmt on Thursday.

The latest range is equivalent to about \$112-117 per tonne in the seaborne market.

## Dalian Commodity Exchange

The most-traded January iron ore futures contract closed at 637.50 yuan (\$100) per tonne on Friday, down by 46 yuan per tonne from Thursday's closing price.

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

## VIETNAM STEEL SCRAP: Prices slip amid China plunge, weaker demand for billet

By Paul Lim - Friday 29 October

Spot prices for imported ferrous scrap into the key Vietnamese market slipped in the week to Friday October 29, on weakening sentiment caused by sharp losses in the ferrous complex in China, sources told Fastmarkets.

Reduced demand from Chinese buyers for billet exports from Vietnam added to the downward pressure on prices.

Sellers of bulk heavy melting scrap (HMS) 1&2 (80:20) lowered their offers to \$560 per tonne cfr Vietnam in the week to Friday.

"This is about \$5 per tonne lower than last week," a seller source handling bulk cargoes told Fastmarkets.

Bids came in at \$545-548 per tonne cfr Vietnam, but buyers were not very aggressive this week, a seller source in Vietnam told Fastmarkets.

"While rebar prices are going up, [and are] still at \$700-740 per tonne. Industrial activity is also not rising sharply," he said.

A major Vietnamese steelmaker was offering CB240-T and CT3 wire rod at 16.93-17.13 million Vietnamese Dong (\$742-752) per tonne, and CB300-V, CT5 and SD295 rebar at 16.83-16.98 million Dong. It also listed CB400-V and SD390 rebar at 16.83-17.03 million Dong.

This is a week-on-week increase of 300,000 Dong per tonne.

Containerized HMS 1&2 (80:20) was sold at \$490 per tonne cfr Vietnam earlier in the week.

Fastmarkets' [weekly price assessment for deep-sea bulk cargoes of steel scrap, HMS 1&2 \(80:20\), cfr Vietnam](#) was \$550-555 per tonne on Friday, down by \$10 per tonne from \$560-565 per tonne cfr Vietnam a week earlier.

Bulk Japanese H2 scrap, meanwhile, was on offer at \$538-540 per tonne cfr Vietnam, but there remained a large buy-sell gap - with buyers bidding at \$530 per tonne cfr Vietnam.

"The falling prices in China are causing billet buyers to stay away and bid lower, so Vietnamese steel mills are not able to follow scrap prices higher," a scrap buyer source in Vietnam told Fastmarkets.

Spot prices for rebar and billet in China have been plunging since the second week of October, pressured by repeated signals from the Chinese government that commodity prices should not increase too fast and that the authorities would look closely at traders' books to ensure they were not hoarding cargoes to manipulate prices.

Bulk Japanese shredded scrap was on offer this week at \$585 per tonne cfr Vietnam,

And bulk Hong Kong origin H1&H2 (50:50) was offered at \$520 per tonne cfr Vietnam, while bulk oversized Hong Kong-origin plate & structural (P&S) scrap was offered at \$560 per tonne cfr Vietnam.

Fastmarkets' [weekly price assessment for steel scrap H2, Japan-origin import, cfr Vietnam](#) was \$535-540 per tonne on Friday, down by \$5 per tonne from \$540-545 per tonne a week earlier.

## TAIWAN STEEL SCRAP: Prices retreat amid billet diversions, China production cuts

By Paul Lim - Friday 29 October

Spot prices for containerized steel scrap into key import market Taiwan started retreating from historical highs this week amid lower demand for steel billet and falling prices in Turkey.

Fastmarkets' daily price assessment for [containerized steel scrap, HMS 1&2 \(80:20 mix\), US material import, cfr main port Taiwan](#), was \$480 per tonne on Friday October 29, unchanged from Thursday but down by \$5-8 per tonne from \$485-488 a week earlier.

Transactions had been concluded at increasing levels in the first half of the week, rising to \$485-490 per tonne cfr Taiwan, before falling to \$483-485 per tonne cfr Taiwan on Wednesday and \$480 per tonne cfr Taiwan on Thursday.

Offers were at \$490-495 per tonne cfr Taiwan in the earlier part of the week, before falling to \$485 per tonne cfr Taiwan on Thursday.

Spot liquidity thinned on Friday, with no new transactions heard.

"Billet cargo diversions have been particularly impactful, especially because this means that Chinese demand for steel billet is falling," a scrap trader in Singapore told Fastmarkets.

The [stipulated cuts in operating rates at re-rolling mills in China's key steel production hub Tangshan](#) meant that demand for billet has suddenly fallen, leaving some traders with no choice but to scramble to re-route their seaborne material.

Chinese traders have been diverting seaborne billet cargoes enroute to China to other locations in Asia, while a Southeast Asian billet cargo was shipped from the Chinese mainland to Taiwan this week.

Furthermore, the falling prices in Turkey have also caused sentiment in Taiwan to weaken, especially with active market chatter regarding a European cargo sold at \$485-487 per tonne cfr Turkey this week.

"All of these have had a chain reaction on spot prices," the Singaporean scrap trader said.

Buyers have also been attempting to bid lower in an effort to secure materials at lower prices.

"The time for restocking ahead of the winter season is over, there are sufficient inventories in Taiwan now," a buyer source in Taiwan told Fastmarkets.

Bids had last fallen to \$477 per tonne cfr Taiwan.

Bulk Japanese H1&H2 (50:50) cargoes were offered at \$530-535 per tonne cfr Taiwan. There was limited interest for such cargoes due to the large premium against containerized cargoes.



## ASIA HRC: China returns to spot market amid large buy-sell gap

By Paul Lim - Friday 29 October

**China has returned to the Asian spot market for hot-rolled coil, offering cargoes to Vietnamese buyers amid a large buy-sell gap.**

Offers for Chinese SAE1006 HRC were at \$910 per tonne cfr Vietnam, with parcels for 5,000-10,000 tonnes from a privately-owned steel mill being put up for sale. Offers for Chinese SS400 HRC were at \$900-905 per tonne cfr Vietnam. These offers by Chinese traders are open-origin and do not state mills' names.

"Sellers of Chinese HRC have been dropping offers by the day in line with the falling domestic prices," a Vietnamese trader told Fastmarkets on Thursday October 28.

Domestic prices in China have been sliding rapidly after Chinese authorities ramped up checks and vowed to implement price controls on commodities, especially with thermal coal prices rising and falling rapidly.

"This has had the effect of causing other futures prices, such as those for steel and iron ore, to fall rapidly," a Chinese trader told Fastmarkets on Thursday.

There was market chatter that Brazilian HRC had been sold this week at \$850 per tonne cfr Vietnam, but this could not be confirmed by the parties involved.

"It is unlikely that such a transaction occurred because Brazil is still sourcing for Chinese HRC," a Chinese trader told Fastmarkets on Thursday.

A seller source close to the Brazilian steel mill said there had been no sales of HRC from that location for three weeks already.

Bids from buyers were at \$870 per tonne cfr Vietnam for 3mm HRC, and at \$880 per tonne cfr Vietnam for 2-3mm HRC. Buyers are wary of the high offers now in the spot market, especially with major domestic producers Formosa Ha Tinh Steel Corp and Hoa Phat Group set to announce their new offers in two weeks' time.

Magnitogorsk Iron & Steel was heard offering March-shipment cargoes in the spot market, but prices could not be directly confirmed by the parties involved.

Indian HRC from two major blast furnace-based steelmakers were offered at \$920-930 per tonne cfr Vietnam.

"The recent surges in domestic HRC prices mean that India will not be as keen to export materials," a seller source in India told Fastmarkets.

Another seller source handling Indian HRC said it was unlikely that Indian steelmakers would sell much below \$920 per tonne cfr Vietnam given the situation in the domestic market, and that "Chinese HRC remained uncompetitive in the Vietnamese market."

"There is still the possibility of an export tax on Chinese steel exports, which may not be attractive for buyers if the sales contract stipulates that buyers have to bear the tax burden," the seller source said.

Fastmarkets' weekly price assessment for [steel hot-rolled coil import, cfr Vietnam](#), which mainly looks at 2-3mm rerolling-grade SAE1006 HRC and equivalent products, was \$880-890 per tonne cfr Vietnam on Friday, increasing by \$10 per tonne from [\\$870-880 per tonne a week earlier](#).

A major South Korean steelmaker offered HRC at \$960 per tonne cfr Vietnam, while a major Japanese steelmaker has listed December-shipment offers at \$980 per tonne cfr southeast Asia, and \$1,080 per tonne cfr south

Asia.

"The steelmaker expects spot price trends to be bullish from January 2022, and is aiming to increase offers in the coming months, especially with Indian and Russian domestic prices improving," a seller source close to the Japanese steelmaker said.

Fastmarkets' weekly price assessment for [steel hot-rolled coil \(Japan, Korea, Taiwan-origin\), import, cfr Vietnam](#) was \$920 per tonne cfr Vietnam on Friday, unchanged week on week.

## DAILY STEEL SCRAP: Market quiet ahead of national holiday

By Ross Yeo - Friday 29 October

**Turkish steel mills were quiet in the deep-sea scrap market on Thursday October 28, due to the start of the Republic Day holiday, which started in the afternoon and runs through Friday, sources told Fastmarkets.**

The most recent cargo was recorded on Tuesday, when a steel mill in the Marmara region booked a cargo from the United States, consisting of 20,000 tonnes of HMS 1&2 (90:10) and 10,000 tonnes of shredded at an average price of \$513 per tonne cfr.

While Turkish market participants were absent, non-Turkey-based participants said it was likely that any subsequent deals with mills this week would be done at lower prices.

Some traders estimated that mills would target about \$495 per tonne cfr Turkey for European-origin HMS 1&2 (80:20 mix).

Fastmarkets' calculation of its [daily index for steel scrap, HMS 1&2 \(80:20 mix\), North Europe origin, cfr Turkey](#), was \$498.86 per tonne on Thursday, down from \$499.63 per tonne on Wednesday.

The corresponding [daily index for steel scrap, HMS 1&2 \(80:20 mix\), United States origin, cfr Turkey](#), was calculated at \$505.54 per tonne on Thursday, down from \$506.31 per tonne on October 27.

The premium for US-origin material over European scrap was unchanged day on day at \$6.68 per tonne.

## CHINA HRC: Early gains in futures market prop up prices in eastern region

By Jessica Zong - Friday 29 October

**Hot-rolled coil prices in eastern China increased on Friday October 29 on early gains in the futures market and a pick-up in spot buying activity.**

### Domestic

**Eastern China (Shanghai):** 5,330-5,340 yuan (\$834-836) per tonne, up by 40 yuan per tonne

**Northern China (Tangshan) weekly assessment:** 5,300-5,350 yuan per tonne, down by 250-270 yuan per tonne

The most-traded January HRC futures contract on the Shanghai Futures Exchange rose to a high of 5,145 yuan per tonne in the first trading hour of day, pushing up prices and trading activity in spot market.

But market participants became pessimistic later in day upon seeing prices for steelmaking raw materials falling continually.

The most-traded January coke futures contract on the Dalian Commodity



Exchange, for instance, closed at 2,978 yuan per tonne on Friday, down by 223 yuan per tonne a day earlier.

Iron ore prices had also decreased on Thursday.

Fastmarkets' index for iron ore 62% Fe fines, cfr Qingdao was at \$112.65 per tonne on Thursday, down by \$7.21 per tonne from a day earlier.

HRC prices in eastern China ended the week 220-260 yuan per tonne lower.

### Export

**Fastmarkets' steel hot-rolled coil index export, fob main port China:** \$872.37 per tonne, up by \$0.59 per tonne

SS400 HRC was offered at \$880 per tonne fob China during the day compared with \$870-880 per tonne fob on Thursday.

Most buyers took wait-and-see approach to the market because export prices for Chinese HRC have fallen sharply since the start of this month.

Fastmarkets' steel hot-rolled coil index export, fob main port China is nearly \$50 per tonne lower than where it was October 9, the first working day of this month in China after a week-long public holiday. The index was at \$921.78 per tonne then.

A few buyers submitted bids at \$865 per tonne fob, sources said.

Market participants indicated that prices of around \$870 per tonne fob were likely to lead to transactions.

### Market chatter

"Coal prices affect coke prices, and these in turn influence steel prices. As such, until the government implement measures to push down coal prices, steel prices will keep fluctuating," a trader in Shanghai said.

### Shanghai Futures Exchange

The most-traded January HRC contract ended at 5,003 yuan per tonne on Friday, down by 60 yuan from a day earlier.

## CHINA REBAR: Eastern region's price increases narrow weekly losses

By Jessica Zong - Friday 29 October

Eastern China's rebar prices increased on Friday October 29 on rising end-user demand, narrowing this week's cumulative losses in comparison with those experienced last week.

### Domestic

**Eastern China (Shanghai):** 5,220-5,250 yuan (\$817-822) per tonne, up by 100-120 yuan per tonne

**Northern China (Beijing) weekly assessment:** 5,150-5,180 yuan per tonne, down by 90 yuan per tonne

Spot prices in China's eastern region are down by a total of 80-100 yuan per tonne this week. Last week, prices fell by a total of 450-470 yuan per tonne.

Prices in the region had fallen to a two-month low on Thursday, which generated buying interest among end users over the past two days.

But a stockist in Shanghai said that he and his peers were cautious about replenishing their rebar inventories amid an unclear outlook for prices.

Price decreases experienced in the northern region were also lower than last

week's plunge of 360-380 yuan per tonne.

### Market chatter

"The housing market in eastern and southern China is typically still active in November, but it will gradually weaken in the northern region as temperatures fall with the onset of winter. As such, rebar demand will start dropping next month," an industry analyst said.

### Billet

As at 3pm, billet was being traded at 4,900 yuan per tonne including value-added tax in Tangshan, unchanged from a day earlier.

### Shanghai Futures Exchange

The most-traded January rebar futures contract closed at 4,646 yuan per tonne on Friday, down by 66 per tonne from a day earlier.

## AT A GLANCE: Glencore's coking coal production in Q3 up 32% year on year

By Min Li - Friday 29 October

A summary of Glencore's 2021 third-quarter production report for the coal sector, released on Friday October 29.

### In brief

- The company's coal production for the year to September 30 was 76.3 million tonnes, some 7.2 million tonnes (9%) lower than the comparable period in 2020, reflecting a full period with its Prodeco operations in Colombia under care and maintenance, the progressive recovery from the market-related reductions across the Australian portfolio initiated in the second half of 2020 and lower domestic production and demand in South Africa.
- As previously announced, Glencore was formally notified that the Colombian National Mining Agency had accepted the relinquishment of Prodeco's key mining contracts back to the Republic of Colombia. The mines will remain under care and maintenance until the formal process of relinquishing the contracts is complete.
- Australian coking coal production in the year to September 30 was 18% higher than the comparable period in 2020, mainly reflecting additional metallurgical-quality material from Collinsville.
- The company's year-to-date Australian thermal and semi-soft coal production was 6% lower than the comparable 2020 period, mainly reflecting the residual impact of market-related supply reductions initiated in the second half of 2020. Sequential quarterly production increased by 15%, reflecting a recovery from those declines.
- South African thermal coal production in the year to the end of September was 16% lower than the comparable period in 2020, reflecting lower domestic production due to weaker local demand conditions and curtailments, where required, to match reduced export rail capacity.
- Attributable production at the Cerrejón mine in Colombia in the first nine months of the year was 47% higher than the comparable 2020 period, mainly reflecting a Covid-related suspensions in 2020.

### Key production figures - January 1-September 30

(tonnes, year-on-year percentage changes)

Total coal production: 76.3 million, down 9%  
 Australian coking coal: 6.6 million, up 18%  
 Australian semi-soft coal: 3.5 million, down 3%  
 Australian thermal coal (export): 40.5 million, down 6%  
 Australian thermal coal (domestic): 4.2 million tonnes, down 14%  
 South African thermal coal (export): 11.6 million tonnes, up 1%  
 South African thermal coal (domestic): 4.3 million tonnes, down 42%  
 Cerrejón: 5.6 million tonnes, up 47%



Prodeco: none, down 100%

### Q3 2021 results

(tonnes, year-on-year percentage changes)

Total coal production: 27.6 million, up 9%

Australian coking coal: 2.5 million tonnes, up 32%

Australian semi-soft coal: 0.9 million tonnes, down 10%

Australian thermal coal (export): 15.5 million tonnes, up 15%

Australian thermal coal (domestic): 1.6 million tonnes, up 33%

South African thermal coal (export): 3.9 million tonnes, down 9%

South African thermal coal (domestic): 1.2 million tonnes, down 50%

Cerrejón: 2.0 million tonnes, up 82%

Prodeco: none

### 2021 full-year guidance

100-108 million tonnes, unchanged

## AT A GLANCE: FMG achieves record Q1 iron ore shipments

By Min Li - Friday 29 October

A summary of Fortescue Metals Group's (FMG) latest production report for the three months ended September 30, published on Thursday October 28.

### In brief

- Iron ore shipments in July-September – the first quarter of FMG's 2022 financial year – were 3% higher than a year earlier and a record for a first quarter.
- Mining, processing and rail and shipping combined for record first-quarter shipments of 45.6 million tonnes. Ore processed and railed also achieved record first-quarter volumes, reflecting strong operational performance across the supply chain and expanded system capacity following the ramp up of Eliwana.
- China portside sales through FMG Trading Shanghai Co increased to 3.7 million tonnes in July-September, compared with 2.8 million tonnes in the year-earlier period.
- The Iron Bridge Magnetite project will deliver 22 million tonnes per annum of high grade 67% Fe magnetite concentrate, with first production scheduled for December 2022.
- Iron ore exploration in Pilbara included target and resource definition drilling in the Western Hub, Solomon Hub and Eastern Hamersley with study work progressing at Nyidinghu.
- Full-year guidance for shipments remains unchanged.

### September quarter key figures

(tonnes, year-on-year percentage changes)

Mined production: 60.8 million, up 4%

Processed production: 48.4 million, up 5%

Shipments: 45.6 million, up 3%

### 2022 financial year guidance

Shipments: 180-185 million tonnes, unchanged.

### Steel scrap

## CME busheling futures trade 210 lots

By Sean Barry - Friday 29 October

CME Group's busheling futures contracts traded 210 lots (4,200 gross tons) on Thursday October 28, up from eight lots during the previous session, according to a daily report from the exchange.

A total of 35 contracts were traded on each month from July 2022 through December 2022.

The July, August and September 2022 contracts all settled at \$600 per ton, unchanged from the previous session. The October and November 2022 contracts settled unchanged at \$575 per ton, and the December 2022 contract was sideways at \$560 per ton.

Open interest stood at 4,263 lots, or 85,260 tons, up 150 lots from the previous day.

Prices for prime grades of scrap such as No1 busheling are expected to move higher in the November monthly settlement, with physical market sources suggesting a possible \$20-per-ton increase on October.

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

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

### Industrial minerals

## GLOBAL LITHIUM WRAP: Asian prices strengthen on supply concerns

- Friday 29 October

Battery-grade lithium prices in Asia nudged higher over the week to Thursday October 28 on lingering tightness in supply, costlier feedstock and monthly restocking among buyers.

• Chinese suppliers of seaborne battery-grade lithium hydroxide price succeed in translating higher offers into transactions in the Asian spot market.

- Lithium prices in China's domestic market rise on month-end restocking.
- Europe, US markets steady

Concerns over both a short-term tightness in the battery-grade lithium hydroxide spot market and a deficit market in 2022 led to prices for seaborne cargoes in Asia rising in the past week.

Fastmarkets' weekly assessment of the lithium hydroxide monohydrate 56.5% LiOH.H<sub>2</sub>O min, battery grade, spot price, cif China, Japan & Korea was \$26-28 per kg on Thursday, up by \$1 per kg from \$25-27 per kg in the previous week.



Major suppliers in and out of China have struggled to allocate units outside their long-term commitments to the spot market, while some consumers in the region are finding it increasingly difficult to secure much material as they require when negotiating for next year's term contracts, sources told Fastmarkets.

At least two distributor sources in Japan have told Fastmarkets they had received inquiries for term contracts from new local consumers.

"Many who are not our regular customers recently approached us," one of the sources said. "That might be because their usual suppliers could no longer meet their demand."

A trader in Asia noted the consumers from the traditional chemicals sector might have encountered even bigger challenges in securing lithium units.

"Lubricating grease and ceramics are probably suffering more," the trader said. "Major producers will focus more on the production of battery-grade units as opposed to technical-grade."

Prices for seaborne technical-grade lithium hydroxide in Asia have been at parity with those for battery-grade materials since mid-September, according to Fastmarkets data.

A few Chinese lithium hydroxide producers - major suppliers to South Korea and Japan - have been aggressive with their offers in light of rising prices for spodumene, the feedstock used to produce lithium salts.

At Australian miner Pilbara Minerals' third auction via its Battery Material Exchange platform on Tuesday, bids for spodumene reached a high of \$2,350 per dry metric tonne (dmt). This is \$110 per dmt higher than that in the second auction in late September.

Spot trades for lithium hydroxide in Asia's seaborne market were concluded at or close to \$28 per kg in the past week, whereas some suppliers in China claimed that they would not consider selling anything unless East Asian buyers could pay the same level as those in China's domestic market.

Fastmarkets' assessment of the lithium hydroxide monohydrate, 56.5% LiOH.H<sub>2</sub>O min, battery grade, spot price range, exw domestic China was 185,000-205,000 yuan (\$28,915-32,040) per tonne on Thursday, narrowing upward by 8,000 yuan per tonne from 177,000-205,000 yuan per tonne a week earlier.

Offers from different producers in the spot market remained in a wide range with some of them having fewer available units. This led them to test the market with higher offers.

Some aggressive offers were at or above 210,000 yuan per tonne, according to market participants.

A consumer source in China noted that such high offers were mostly from producers whose output had been reduced by their using lower grades of spodumene concentrate or because they had less of the feedstock due to a shortage.

### Carbonate prices up amid LFP strength

News of electric vehicle (EV) producer Tesla's higher adoption of lithium iron phosphate (LFP) batteries, costlier feedstock and monthly restocking in China have all contributed to the strength of lithium carbonate prices across the board in Asia.

Fastmarkets' assessment of the lithium carbonate 99.5% Li<sub>2</sub>CO<sub>3</sub> min, battery grade, spot price range, ex-works domestic China was at 195,000-200,000 yuan per tonne on Thursday, up by 5,000 yuan per tonne on the low end from a week earlier.

Fastmarkets' assessment of the lithium carbonate 99.5% Li<sub>2</sub>CO<sub>3</sub> min, battery grade, spot price, cif China, Japan & Korea was \$25.50-27.50 per kg on the same day, up by \$0.50 per kg from \$25.00-27.00 per kg last week.

Sentiment toward lithium carbonate improved after Tesla said it would adopt LFP batteries on all its standard-range models globally.

That said, some market participants have raised concerns over the rapidly rising prices for lithium carbonate, which will eat up the margins of LFP battery manufacturers and force them to slow the pace of their production ramp-up, which in turn might weigh on the market.

On the other hand, lithium carbonate producers raised their offers due to elevated purchasing costs for spodumene, while market participants acknowledged that the pressure on lithium carbonate producers might be higher compared with those on lithium hydroxide producers given that the former need to use more spodumene in the production process.

The first consumer source in China said that to produce one tonne of battery-grade lithium carbonate, approximately 7.8 tonnes of spodumene is needed. This compares with about 7 tonnes for lithium hydroxide.

### Stable European, US markets

Spot lithium prices in Europe and the United States were unchanged in the past week after the gains of the previous week. But sources expect that price plateau to be short-lived.

They expect the strength from the more liquid Chinese market to filter through in the coming weeks.

Fastmarkets assessed the lithium carbonate 99% Li<sub>2</sub>CO<sub>3</sub> min, technical and industrial grades, spot price ddp Europe and US at \$24-25 per kg on Thursday, unchanged week on week. The price was at \$21-22 per kg in mid-October.

The lithium carbonate 99.5% Li<sub>2</sub>CO<sub>3</sub> min, battery grade, spot price ddp Europe and US was also flat, at \$25-27 per kg. The price was at \$21-22 per kg in mid-October.

Sources reported that the supply tightness in Europe and the US was mostly due to soaring prices in Asia, especially in China, with global producers allocating available stock to these more lucrative markets. This means the European and US markets will have to play catch up to secure units.

BATTERY-GRADE LITHIUM SPOT PRICES			
	New price	Previous price	% Change
Lithium carbonate 99.5% Li <sub>2</sub> CO <sub>3</sub> min, battery grade, spot price range exw domestic China, yuan/tonne	195,000 -200,000	190,000 -200,000	▲1.3
Lithium hydroxide monohydrate 56.5% LiOH.H <sub>2</sub> O min, battery grade, spot price range exw domestic China, yuan/tonne	185,000 -205,000	177,000 -205,000	▲2.1
Lithium carbonate 99.5% Li <sub>2</sub> CO <sub>3</sub> min, battery grade, spot prices cif China, Japan & Korea, \$/kg	25.50 -27.50	25.00 -27.00	▲1.9
Lithium hydroxide monohydrate 56.5% LiOH.H <sub>2</sub> O min, battery grade, spot price cif China, Japan & Korea, \$/kg	26.00 -28.00	25.00 -27.00	▲3.8
Lithium carbonate 99.5% Li <sub>2</sub> CO <sub>3</sub> min, battery grade, spot price ddp Europe and US, \$/kg	25.00 -27.00	25.00 -27.00	0
Lithium hydroxide monohydrate 56.5% LiOH.H <sub>2</sub> O min, battery grade, spot price ddp Europe and US, \$/kg	27.00 -28.00	27.00 -28.00	0
Spodumene min 6% Li <sub>2</sub> O min, cif China, \$/tonne	2,100- 2,500	2,000- 2,500	▲2.2
Source: Fastmarkets			

## Non-ferrous scrap prices

 Source: [dashboard.fastmarkets.com/m/3ca714c4-9cae-418e-9e78-581721ebe93d](https://dashboard.fastmarkets.com/m/3ca714c4-9cae-418e-9e78-581721ebe93d)

### US aluminium scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0364	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard US, US cents/lb	15 Oct 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	15 Oct 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	15 Oct 2021	56	0.00%	Oct 2021	56
MB-AL-0367	Aluminum scrap litho sheets, dealer buying price, delivered to yard US, US cents/lb	15 Oct 2021	70	0.00%	Oct 2021	70
MB-AL-0372	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard US, US cents/lb	15 Oct 2021	60	0.00%	Oct 2021	60
MB-AL-0037	Aluminum scrap segregated low copper alloy clips 3105, mills specialty consumers' buying price, delivered consumer US, US cents/lb	28 Oct 2021	93 - 95	0.00%	Oct 2021	92.75 - 94.75
MB-AL-0369	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard US, US cents/lb	15 Oct 2021	60	0.00%	Oct 2021	60
MB-AL-0366	Aluminum scrap industrial castings, dealer buying price, delivered to yard US, US cents/lb	15 Oct 2021	48	0.00%	Oct 2021	48
MB-AL-0365	Aluminum scrap aluminum borings, turnings, clean & dry, dealer buying price, delivered to yard US, US cents/lb	15 Oct 2021	25	0.00%	Oct 2021	25
MB-AL-0031	Aluminum scrap turnings clean dry high grade buying price, delivered to Midwest secondary smelters, US cents/lb	28 Oct 2021	66 - 70	0.00%	Oct 2021	65.75 - 69.75
MB-AL-0032	Aluminum scrap turnings clean dry mixed grade (max 5% Zn) buying price, delivered to Midwest secondary smelters, US cents/lb	28 Oct 2021	58 - 62	0.00%	Oct 2021	57.75 - 61.75
MB-AL-0033	Aluminum scrap aluminium-copper radiators buying price, delivered to Midwest secondary smelters, US cents/lb	28 Oct 2021	200 - 210	0.00%	Oct 2021	199 - 209
MB-AL-0030	Aluminum scrap old cast buying price, delivered to Midwest secondary smelters, US cents/lb	28 Oct 2021	70 - 74	0.00%	Oct 2021	69.25 - 73.25
MB-AL-0029	Aluminum scrap old sheet buying price, delivered to Midwest secondary smelters, US cents/lb	28 Oct 2021	71 - 75	0.00%	Oct 2021	70.25 - 74.25
MB-AL-0027	Aluminum scrap siding buying price, delivered Midwest secondary smelters, US cents/lb	28 Oct 2021	71 - 74	-1.36%	Oct 2021	71.5 - 74.5
MB-AL-0368	Aluminum scrap mixed clips, dealer buying price, delivered to yard US, US cents/lb	15 Oct 2021	60	0.00%	Oct 2021	60
MB-AL-0028	Aluminum scrap mixed clips buying price, delivered to Midwest secondary smelters, US cents/lb	28 Oct 2021	68 - 71	-2.80%	Oct 2021	69 - 72
MB-AL-0024	Aluminum scrap mixed high copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	28 Oct 2021	76 - 79	0.00%	Oct 2021	75.5 - 78.5
MB-AL-0038	Aluminum scrap mixed low copper clips, specialty consumers' buying price, delivered consumer US, US cents/lb	28 Oct 2021	88 - 93	-2.16%	Oct 2021	89.75 - 93.25
MB-AL-0023	Aluminum scrap mixed low copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	28 Oct 2021	80 - 83	0.00%	Oct 2021	79.25 - 82
MB-AL-0025	Aluminum scrap mixed high zinc clips buying price, delivered Midwest secondary smelters, US cents/lb	28 Oct 2021	67 - 69	0.00%	Oct 2021	66.5 - 68.5
MB-AL-0026	Aluminum scrap 1-1-3 sows buying price, delivered Midwest secondary smelters, US cents/lb	28 Oct 2021	73 - 75	0.00%	Oct 2021	72.75 - 74.75



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0036	Aluminum scrap segregated low copper alloy clips 5052, mills specialty consumers' buying price, fob shipping point US, US cents/lb	28 Oct 2021	133 - 137	-6.25%	Oct 2021	139.25 - 143.25
MB-AL-0039	Aluminum scrap painted siding, specialty consumers' buying price, delivered consumer US, US cents/lb	28 Oct 2021	85 - 90	-2.23%	Oct 2021	87.25 - 90.75
MB-AL-0373	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard US, US cents/lb	15 Oct 2021	45	0.00%	Oct 2021	45
MB-AL-0035	Aluminum scrap used beverage cans, domestic aluminum producer buying price, fob shipping point US, US cents/lb	28 Oct 2021	83 - 87	-6.59%	Oct 2021	85.5 - 89.5
MB-AL-0034	Aluminum scrap non-ferrous auto shred (90% Al) buying price, delivered to Midwest secondary smelters, US cents/lb	28 Oct 2021	85 - 90	2.34%	Oct 2021	81.5 - 86.5
MB-AL-0375	Zorba 95/3 min, basis delivered US facility, US cents/lb	28 Oct 2021	66 - 68	-1.47%	Oct 2021	66.5 - 68.5
MB-AL-0161	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Oct 2021	190	2.70%	Oct 2021	187.5
MB-AL-0117	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 2021	40	0.00%	Oct 2021	40
MB-AL-0101	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 2021	20	0.00%	Oct 2021	20
MB-AL-0118	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Oct 2021	75	0.00%	Oct 2021	75
MB-AL-0102	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Oct 2021	53	0.00%	Oct 2021	53
MB-AL-0160	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 2021	60	0.00%	Oct 2021	60
MB-AL-0085	Aluminum scrap mixed clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 2021	50	0.00%	Oct 2021	50
MB-AL-0054	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Oct 2021	104	4.00%	Oct 2021	102
MB-AL-0149	Aluminum scrap industrial castings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 2021	40	0.00%	Oct 2021	40
MB-AL-0150	Aluminum scrap industrial castings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Oct 2021	70	1.45%	Oct 2021	69.5
MB-AL-0133	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 2021	15	0.00%	Oct 2021	15
MB-AL-0134	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Oct 2021	98	0.00%	Oct 2021	98
MB-AL-0203	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 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	15 Oct 2021	100	6.38%	Oct 2021	97
MB-AL-0070	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Oct 2021	106	4.95%	Oct 2021	103.5
MB-AL-0069	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 2021	53	0.00%	Oct 2021	53
MB-AL-0053	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 2021	60	0.00%	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	15 Oct 2021	190	2.70%	Oct 2021	187.5
MB-AL-0117	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 2021	40	0.00%	Oct 2021	40
MB-AL-0101	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 2021	20	0.00%	Oct 2021	20
MB-AL-0118	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Oct 2021	75	0.00%	Oct 2021	75
MB-AL-0102	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Oct 2021	53	0.00%	Oct 2021	53
MB-AL-0160	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 2021	60	0.00%	Oct 2021	60
MB-AL-0085	Aluminum scrap mixed clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 2021	50	0.00%	Oct 2021	50
MB-AL-0054	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Oct 2021	104	4.00%	Oct 2021	102
MB-AL-0149	Aluminum scrap industrial castings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 2021	40	0.00%	Oct 2021	40
MB-AL-0150	Aluminum scrap industrial castings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Oct 2021	70	1.45%	Oct 2021	69.5
MB-AL-0133	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 2021	15	0.00%	Oct 2021	15
MB-AL-0134	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Oct 2021	98	0.00%	Oct 2021	98
MB-AL-0203	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 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	15 Oct 2021	100	6.38%	Oct 2021	97
MB-AL-0070	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Oct 2021	106	4.95%	Oct 2021	103.5
MB-AL-0069	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 2021	53	0.00%	Oct 2021	53
MB-AL-0053	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 2021	60	0.00%	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	27 Oct 2021	1236 - 1286	-2.32%	Oct 2021	1243.75 - 1291.25
MB-AL-0015	Aluminium scrap group 7 turnings, delivered consumer UK, £/tonne	27 Oct 2021	750 - 800	0.00%	Oct 2021	725 - 772.5
MB-AL-0012	Aluminium scrap commercial turnings, delivered consumer UK, £/tonne	27 Oct 2021	910 - 970	-1.05%	Oct 2021	907.5 - 960
MB-AL-0285	Aluminium scrap commercial turnings, LME discount, delivered consumer UK, £/tonne	27 Oct 2021	1066 - 1126	-1.79%	Oct 2021	1056.25 - 1108.75
MB-AL-0010	Aluminium scrap commercial cast, delivered consumer UK, £/tonne	27 Oct 2021	1250 - 1300	0.00%	Oct 2021	1217.5 - 1275
MB-AL-0283	Aluminium scrap commercial cast, LME discount, delivered consumer UK, £/tonne	27 Oct 2021	736 - 786	-3.79%	Oct 2021	741.25 - 798.75
MB-AL-0011	Aluminium scrap commercial pure cuttings, delivered consumer UK, £/tonne	27 Oct 2021	1300 - 1350	-0.75%	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	27 Oct 2021	742 - 792	-19.52%	Oct 2021	825.75 - 880.75
MB-AL-0017	Aluminium scrap LM6/LM25 gravity diecasting ingot, delivered consumer UK, £/tonne	27 Oct 2021	2450 - 2600	0.00%	Oct 2021	2387.5 - 2545
MB-AL-0284	Aluminium scrap cast wheels, LME discount, delivered consumer UK, £/tonne	27 Oct 2021	236 - 276	-7.25%	Oct 2021	236.25 - 288.75
MB-AL-0007	Aluminium scrap cast wheels, delivered consumer UK, £/tonne	27 Oct 2021	1760 - 1800	-0.56%	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	27 Oct 2021	122 - 172	-48.96%	Oct 2021	179.5 - 252
MB-AL-0014	Aluminium scrap group 1 pure 99% & litho, delivered consumer UK, £/tonne	27 Oct 2021	1920 - 1970	-2.75%	Oct 2021	1922.5 - 1995
MB-AL-0281	Aluminium scrap loose old rolled cuttings, LME discount, delivered consumer UK, £/tonne	27 Oct 2021	946 - 996	-2.02%	Oct 2021	951.25 - 1001.25
MB-AL-0018	Aluminium scrap loose old rolled cuttings, delivered consumer UK, £/tonne	27 Oct 2021	1040 - 1090	-0.93%	Oct 2021	1015 - 1065
MB-AL-0282	Aluminium scrap baled old rolled, LME discount, delivered consumer UK, £/tonne	27 Oct 2021	886 - 936	-3.19%	Oct 2021	876.25 - 946.25
MB-AL-0006	Aluminium scrap baled old rolled, delivered consumer UK, £/tonne	27 Oct 2021	1100 - 1150	0.00%	Oct 2021	1070 - 1140
MB-AL-0280	Aluminium scrap clean HE9 extrusions, LME discount, delivered consumer UK, £/tonne	27 Oct 2021	122 - 172	-48.96%	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	27 Oct 2021	1920 - 1970	-2.75%	Oct 2021	1922.5 - 1995
MB-AL-0016	Aluminium scrap LM24 pressure diecasting ingot, delivered consumer UK, £/tonne	27 Oct 2021	2050 - 2150	0.00%	Oct 2021	1992.5 - 2087.5

### Secondary aluminium alloy prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0005	Aluminium pressure diecasting ingot DIN226/A380, delivered Europe, €/tonne	29 Oct 2021	2750 - 2870	-0.53%	Oct 2021	2616 - 2754
MB-AL-0040	Aluminum alloy A380.1, delivered Midwest, US cents/lb	28 Oct 2021	136 - 142	4.51%	Oct 2021	128.5 - 133.5
MB-AL-0233	Aluminum alloy A380.1, delivered Midwest, \$/lb	28 Oct 2021	1.36 - 1.42	4.51%	Oct 2021	
MB-AL-0041	Aluminum alloy 319.1, delivered Midwest, cents/lb	28 Oct 2021	141 - 144	2.52%	Oct 2021	134.5 - 138.75
MB-AL-0042	Aluminum alloy 356.1, delivered Midwest, cents/lb	28 Oct 2021	160 - 170	2.48%	Oct 2021	154.75 - 161.25
MB-AL-0043	Aluminum alloy A360.1, delivered Midwest, cents/lb	28 Oct 2021	167 - 170	4.01%	Oct 2021	156.5 - 162.25
MB-AL-0044	Aluminum alloy A413.1, delivered Midwest, cents/lb	28 Oct 2021	167 - 175	3.01%	Oct 2021	159.25 - 165.75
MB-AL-0292	Aluminium ingot ADC 12 spot (MJP), cfr Japan, \$/tonne	27 Oct 2021	3000 - 3300	-1.56%	Oct 2021	3000 - 3325
MB-AL-0350	Aluminium ingot ADC 12, exw dp China, yuan/tonne	27 Oct 2021	22700 - 23000	-5.19%	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	15 Oct 2021	345	2.99%	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	27 Oct 2021	(27) - (23)		Oct 2021	(26.5) - (23)
MB-CU-0292	Copper scrap No1 copper, discount, buying price, delivered to refiners, US cents/lb	27 Oct 2021	(24) - (19)		Oct 2021	(23) - (18.5)
MB-CU-0291	Copper scrap No1 copper, discount, buying price, delivered to brass mill US, US cents/lb	27 Oct 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	27 Oct 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	29 Oct 2021	424 - 426	-1.62%	Oct 2021	431.33 - 433.33
MB-CU-0306	Copper scrap No1 copper, buying price, delivered to brass ingot makers, US cents/lb	29 Oct 2021	410 - 414	-1.67%	Oct 2021	417.95 - 421.33
MB-CU-0302	Copper scrap No1 copper, buying price, delivered to brass mill US, US cents/lb	29 Oct 2021	423.5	-1.63%	Oct 2021	430.88
MB-CU-0298	Copper scrap No1 comp solids, buying price, delivered to brass ingot makers, US cents/lb	27 Oct 2021	325 - 338	0.00%	Oct 2021	325.25 - 334
MB-CU-0303	Copper scrap No1 copper, buying price, delivered to refiners, US cents/lb	29 Oct 2021	415.5	-1.66%	Oct 2021	423.76
MB-CU-0010	Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Oct 2021	485	4.98%	Oct 2021	473.5
MB-CU-0009	Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 2021	333	0.91%	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	15 Oct 2021	295	4.24%	Oct 2021	289
MB-CU-0418	Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard US, US cents/lb	15 Oct 2021	320	2.24%	Oct 2021	316.5
MB-CU-0304	Copper scrap No2 copper, buying price, delivered to refiners, US cents/lb	29 Oct 2021	383.5	-1.79%	Oct 2021	390.64
MB-CU-0307	Copper scrap No2 copper, buying price, delivered to brass ingot makers, US cents/lb	29 Oct 2021	380 - 382	-1.80%	Oct 2021	387.33 - 389.33
MB-CU-0293	Copper scrap No2 copper, discount, buying price, delivered to refiners, US cents/lb	27 Oct 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	27 Oct 2021	(57) - (55)		Oct 2021	(57) - (55)
MB-CU-0026	Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Oct 2021	455	4.60%	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	15 Oct 2021	205	7.89%	Oct 2021	197.5
MB-CU-0301	Copper scrap yellow brass solids, buying price, delivered to brass ingot makers, US cents/lb	27 Oct 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	15 Oct 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	15 Oct 2021	160	0.00%	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	27 Oct 2021	252 - 260	0.00%	Oct 2021	252 - 258
MB-CU-0413	Copper scrap 70-30 brass clips, dealer buying price, delivered to yard US, US cents/lb	15 Oct 2021	249	0.00%	Oct 2021	249
MB-CU-0415	Copper scrap light copper, dealer buying price, delivered to yard US, US cents/lb	15 Oct 2021	295	0.00%	Oct 2021	295
MB-CU-0297	Copper scrap light copper, discount, buying price, delivered to brass ingot makers, US cents/lb	27 Oct 2021	(62) - (58)		Oct 2021	(62) - (58)
MB-CU-0308	Copper scrap light copper, buying price, delivered to brass ingot makers, US cents/lb	29 Oct 2021	375 - 379	-1.82%	Oct 2021	382.33 - 386.33
MB-CU-0299	Copper scrap comp borings, turnings, buying price, delivered to brass ingot makers, US cents/lb	27 Oct 2021	320 - 329	0.00%	Oct 2021	319.5 - 326
MB-CU-0419	Copper scrap red brass solids, dealer buying price, delivered to yard US, US cents/lb	15 Oct 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	15 Oct 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	15 Oct 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	15 Oct 2021	313	0.00%	Oct 2021	313
MB-CU-0135	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 2021	110	0.00%	Oct 2021	110
MB-CU-0136	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Oct 2021	284	0.00%	Oct 2021	284
MB-CU-0196	Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 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	15 Oct 2021	264	0.76%	Oct 2021	263
MB-CU-0181	Copper scrap 70-30 brass clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 2021	180	0.00%	Oct 2021	180
MB-CU-0042	Copper scrap light copper, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Oct 2021	497	11.94%	Oct 2021	470.5
MB-CU-0041	Copper scrap light copper, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 2021	275	5.77%	Oct 2021	267.5
MB-CU-0058	Copper scrap red brass solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Oct 2021	389	0.26%	Oct 2021	388.5
MB-CU-0073	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 2021	120	0.00%	Oct 2021	120
MB-CU-0074	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Oct 2021	380	0.00%	Oct 2021	380
MB-CU-0057	Copper scrap red brass solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 2021	210	0.00%	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	20 Oct 2021	435 - 490	1.09%	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	20 Oct 2021	117 - 125	2.11%	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	06 Oct 2021	182 - 195	-3.08%	Oct 2021	182 - 195
MB-NI-0197	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Chicago, US cents/lb	20 Oct 2021	540 - 600	3.07%	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	06 Oct 2021	305 - 335	-1.54%	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	06 Oct 2021	119 - 125	-2.79%	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	20 Oct 2021	260 - 292	2.03%	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	20 Oct 2021	165 - 190	1.43%	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	06 Oct 2021	83 - 85	-1.18%	Oct 2021	83 - 85
MB-NI-0149	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Chicago, US cents/lb	06 Oct 2021	375 - 400	-2.15%	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	06 Oct 2021	28 - 32	-1.64%	Oct 2021	28 - 32
MB-NI-0201	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Chicago, US cents/lb	20 Oct 2021	250 - 300	4.56%	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	06 Oct 2021	170 - 185	-7.79%	Oct 2021	170 - 185
MB-NI-0193	Nickel scrap nickel turnings, broker buying price, delivered to yard Chicago, US cents/lb	20 Oct 2021	630 - 820	4.32%	Oct 2021	640 - 780
MB-NI-0145	Nickel scrap nickel turnings, dealer buying price, delivered to yard Chicago, US cents/lb	06 Oct 2021	455 - 515	-5.64%	Oct 2021	455 - 515
MB-NI-0192	Nickel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	20 Oct 2021	655 - 840	2.75%	Oct 2021	675 - 800
MB-NI-0144	Nickel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	06 Oct 2021	485 - 530	-5.41%	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	20 Oct 2021	450 - 465	8.93%	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	06 Oct 2021	275 - 294	-6.41%	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	20 Oct 2021	460 - 490	4.40%	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	06 Oct 2021	290 - 315	-4.12%	Oct 2021	290 - 315
MB-NI-0195	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Chicago, US cents/lb	20 Oct 2021	300 - 350	4.00%	Oct 2021	300 - 337.5
MB-NI-0147	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Chicago, US cents/lb	06 Oct 2021	210 - 225	-2.90%	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	20 Oct 2021	40 - 53	16.25%	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	20 Oct 2021	260 - 292	<b>3.56%</b>	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	06 Oct 2021	70 - 85	<b>-8.82%</b>	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	06 Oct 2021	28 - 32	<b>-1.64%</b>	Oct 2021	28 - 32
MB-NI-0214	Nickel alloy scrap Inconel 601 scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	20 Oct 2021	437 - 490	<b>1.31%</b>	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	20 Oct 2021	165 - 190	<b>2.90%</b>	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	06 Oct 2021	152 - 195	<b>-10.80%</b>	Oct 2021	152 - 195
MB-NI-0161	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Detroit, US cents/lb	06 Oct 2021	309 - 400	<b>-10.48%</b>	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	20 Oct 2021	117 - 125	<b>1.26%</b>	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	20 Oct 2021	540 - 600	<b>5.07%</b>	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	06 Oct 2021	245 - 335	<b>-10.77%</b>	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	06 Oct 2021	99 - 125	<b>-10.76%</b>	Oct 2021	99 - 125
MB-NI-0213	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Detroit, US cents/lb	20 Oct 2021	250 - 300	<b>7.84%</b>	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	06 Oct 2021	147 - 185	<b>-13.77%</b>	Oct 2021	147 - 185
MB-NI-0205	Nickel scrap nickel turnings, broker buying price, delivered to yard Detroit, US cents/lb	20 Oct 2021	630 - 820	<b>15.26%</b>	Oct 2021	574 - 780
MB-NI-0157	Nickel scrap nickel turnings, dealer buying price, delivered to yard Detroit, US cents/lb	06 Oct 2021	345 - 515	<b>-16.34%</b>	Oct 2021	345 - 515
MB-NI-0204	Nickel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	20 Oct 2021	655 - 840	<b>11.99%</b>	Oct 2021	615 - 800
MB-NI-0156	Nickel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	06 Oct 2021	360 - 530	<b>-17.06%</b>	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	20 Oct 2021	450 - 465	<b>11.59%</b>	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	06 Oct 2021	275 - 294	<b>-6.41%</b>	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	20 Oct 2021	460 - 490	<b>8.57%</b>	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	06 Oct 2021	258 - 315	<b>-9.19%</b>	Oct 2021	258 - 315
MB-NI-0207	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Detroit, US cents/lb	20 Oct 2021	300 - 400	<b>7.69%</b>	Oct 2021	300 - 375
MB-NI-0159	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Detroit, US cents/lb	06 Oct 2021	210 - 225	<b>-2.90%</b>	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	20 Oct 2021	40 - 53	<b>1.09%</b>	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	20 Oct 2021	110 - 135	16.67%	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	06 Oct 2021	359 - 360	-4.01%	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	06 Oct 2021	139 - 140	9.41%	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	20 Oct 2021	47 - 55	20.00%	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	06 Oct 2021	79 - 80	6.00%	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	20 Oct 2021	285 - 300	8.74%	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	20 Oct 2021	625 - 636	1.94%	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	06 Oct 2021	18 - 19	-13.95%	Oct 2021	18 - 19
MB-NI-0226	Nickel alloy scrap Inconel 601 scrap solids, broker buying price, delivered to yard Houston, US cents/lb	20 Oct 2021	475 - 526	5.48%	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	20 Oct 2021	175 - 185	8.43%	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	06 Oct 2021	200 - 235	0.00%	Oct 2021	200 - 235
MB-NI-0173	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Houston, US cents/lb	06 Oct 2021	395 - 450	7.10%	Oct 2021	395 - 450
MB-NI-0225	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Houston, US cents/lb	20 Oct 2021	280 - 290	6.94%	Oct 2021	269 - 282.5
MB-NI-0177	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	06 Oct 2021	200 - 230	0.00%	Oct 2021	200 - 230
MB-NI-0217	Nickel scrap nickel turnings, broker buying price, delivered to yard Houston, US cents/lb	20 Oct 2021	605 - 750	16.91%	Oct 2021	592 - 665
MB-NI-0169	Nickel scrap nickel turnings, dealer buying price, delivered to yard Houston, US cents/lb	06 Oct 2021	409 - 410	0.00%	Oct 2021	409 - 410
MB-NI-0216	Nickel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	20 Oct 2021	700 - 825	10.59%	Oct 2021	694.5 - 757.5
MB-NI-0168	Nickel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	06 Oct 2021	514 - 515	0.00%	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	20 Oct 2021	525 - 580	6.56%	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	06 Oct 2021	364 - 365	-5.94%	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	20 Oct 2021	550 - 590	5.85%	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	06 Oct 2021	269 - 270	-33.87%	Oct 2021	269 - 270
MB-NI-0219	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Houston, US cents/lb	20 Oct 2021	350 - 435	3.29%	Oct 2021	340 - 432.5
MB-NI-0171	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Houston, US cents/lb	06 Oct 2021	319 - 320	10.17%	Oct 2021	319 - 320



## Pittsburgh nickel scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0238	Nickel alloy scrap Inconel 601 scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	20 Oct 2021	430 - 501	2.87%	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	20 Oct 2021	160 - 190	5.11%	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	06 Oct 2021	125 - 200	0.00%	Oct 2021	125 - 200
MB-NI-0185	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	06 Oct 2021	370 - 475	-0.59%	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	06 Oct 2021	22 - 32	-1.82%	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	06 Oct 2021	75 - 125	-2.44%	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	20 Oct 2021	110 - 125	3.52%	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	20 Oct 2021	40 - 50	12.50%	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	20 Oct 2021	250 - 293	-0.37%	Oct 2021	255 - 289
MB-NI-0233	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	20 Oct 2021	512 - 600	1.09%	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	06 Oct 2021	305 - 375	-2.16%	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	06 Oct 2021	65 - 85	-0.66%	Oct 2021	65 - 85
MB-NI-0237	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Pittsburgh, US cents/lb	20 Oct 2021	250 - 300	4.56%	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	06 Oct 2021	150 - 200	0.00%	Oct 2021	150 - 200
MB-NI-0229	Nickel scrap nickel turnings, broker buying price, delivered to yard Pittsburgh, US cents/lb	20 Oct 2021	675 - 820	7.55%	Oct 2021	662.5 - 780
MB-NI-0181	Nickel scrap nickel turnings, dealer buying price, delivered to yard Pittsburgh, US cents/lb	06 Oct 2021	400 - 525	-7.50%	Oct 2021	400 - 525
MB-NI-0228	Nickel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	20 Oct 2021	710 - 840	5.44%	Oct 2021	702.5 - 807.5
MB-NI-0180	Nickel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	06 Oct 2021	485 - 585	-5.56%	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	20 Oct 2021	380 - 465	5.63%	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	06 Oct 2021	275 - 325	-10.45%	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	20 Oct 2021	390 - 500	4.09%	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	06 Oct 2021	290 - 350	-7.25%	Oct 2021	290 - 350
MB-NI-0231	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Pittsburgh, US cents/lb	20 Oct 2021	250 - 350	-0.83%	Oct 2021	262.5 - 340
MB-NI-0183	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Pittsburgh, US cents/lb	06 Oct 2021	175 - 225	-14.89%	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	19 Oct 2021	80 - 85	0.00%	Oct 2021	80 - 85
MB-PB-0003	Lead scrap remelt buying price, delivered smelters US, \$/cwt	19 Oct 2021	87 - 90	0.00%	Oct 2021	87 - 90
MB-PB-0002	Lead scrap cable buying price, delivered smelters US, \$/cwt	19 Oct 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	15 Oct 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	15 Oct 2021	17	-10.53%	Oct 2021	18
MB-PB-0005	Lead scrap whole batteries buying price, delivered smelters US, \$/cwt	19 Oct 2021	28 - 31	-3.28%	Oct 2021	28.5 - 31.5
MB-PB-0009	Lead scrap heavy soft lead, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 2021	50	0.00%	Oct 2021	50
MB-PB-0010	Lead scrap heavy soft lead, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Oct 2021	72	0.00%	Oct 2021	72
MB-PB-0033	Lead scrap undrained whole batteries, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 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	15 Oct 2021	30	0.00%	Oct 2021	30
MB-ZN-0004	Zinc scrap old zinc (clean), buying price, delivered smelters US, US cents/lb	19 Oct 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	19 Oct 2021	87 - 90	3.51%	Oct 2021	85.5 - 88.5
MB-ZN-0002	Zinc scrap galvanizers dross buying price, delivered smelters US, US cents/lb	19 Oct 2021	87 - 90	2.31%	Oct 2021	86 - 89
MB-ZN-0050	Zinc scrap old zinc, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Oct 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	27 Oct 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	27 Oct 2021	1.8 - 2	0.00%	Oct 2021	1.8 - 2

## Minor metals prices

Source: [dashboard.fastmarkets.com/m/1fa335bf-a37e-4af1-90ad-ddc3eb8d0576](https://dashboard.fastmarkets.com/m/1fa335bf-a37e-4af1-90ad-ddc3eb8d0576)

### Global cobalt metal & intermediate prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	29 Oct 2021	27.4 - 27.8	0.00%	Oct 2021	26.5 - 27.08
MB-CO-0004	Cobalt alloy grade, in-whs Rotterdam, \$/lb	29 Oct 2021	27.4 - 27.8	0.00%	Oct 2021	26.48 - 27.1
MB-CO-0001	Cobalt 99.8% Co min, ex-works China, yuan/tonne	29 Oct 2021	397000 - 415000	<b>0.87%</b>	Oct 2021	387444.44 - 404222.22
MB-CO-0017	Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	29 Oct 2021	90000 - 93000	<b>0.55%</b>	Oct 2021	87333.33 - 90333.33
MB-CO-0012	Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne	29 Oct 2021	335000 - 340000	<b>1.50%</b>	Oct 2021	311666.67 - 321111.11
MB-CO-0020	Cobalt hydroxide index 30% Co min, cif China, \$/lb	29 Oct 2021	24.2	<b>1.34%</b>	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)	29 Oct 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	29 Oct 2021	27.4 - 27.8	0.00%	Oct 2021	26.48 - 27.1
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	29 Oct 2021	27.4 - 27.8	0.00%	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	29 Oct 2021	13000 - 13400	<b>-0.38%</b>	Oct 2021	12866.67 - 13277.78
MB-SB-0001	Antimony max 100 ppm Bi, in-whs Rotterdam, \$/tonne	29 Oct 2021	12800 - 13600	0.00%	Oct 2021	13044.44 - 13500
MB-BI-0001	Bismuth 99.99% Bi min, in-whs Rotterdam, \$/lb	29 Oct 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	<b>-2.17%</b>	Oct 2021	10450 - 11130
MB-GA-0001	Gallium 99.99% Ga min, in-whs Rotterdam, \$/kg	29 Oct 2021	345 - 380	0.00%	Oct 2021	323.89 - 351.67
MB-GER-0003	Germanium 99.99% Ge, in-whs Rotterdam, \$/kg	29 Oct 2021	1300 - 1400	0.00%	Oct 2021	1262.22 - 1370
MB-IN-0002	Indium 99.99%, in-whs Rotterdam, \$/kg	29 Oct 2021	260 - 285	0.00%	Oct 2021	257.78 - 283.89
MB-MG-0001	Magnesium 99.9%, in-whs Rotterdam, \$/tonne	29 Oct 2021	13000 - 16000	<b>-10.77%</b>	Oct 2021	15400 - 16400
MB-MN-0001	Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne	29 Oct 2021	8000 - 8650	<b>1.52%</b>	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	29 Oct 2021	9.4 - 11	0.00%	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	<b>-10.79%</b>	Oct 2021	7660 - 8290
MB-SI-0001	Silicon grade 4-4-1 99% Si min, in-whs Rotterdam, €/tonne	29 Oct 2021	7000 - 8500	<b>-9.62%</b>	Oct 2021	7700 - 8290
MB-TE-0001	Tellurium 99.9-99.99% Te min, in-whs Rotterdam, \$/kg	29 Oct 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	29 Oct 2021	397000 - 415000	<b>0.87%</b>	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)	29 Oct 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	29 Oct 2021	90000 - 93000	0.55%	Oct 2021	87333.33 - 90333.33
MB-CO-0012	Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne	29 Oct 2021	335000 - 340000	1.50%	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	29 Oct 2021	900 - 940	0.00%	Oct 2021	888.89 - 916.67
MB-IN-0003	Indium 99.99%, exw China, yuan/kg	29 Oct 2021	1600 - 1650	-0.91%	Oct 2021	1620 - 1706
MB-MG-0002	Magnesium 99.9% Mg min, fob China main ports, \$/tonne	29 Oct 2021	6400 - 6800	-17.65%	Oct 2021	7978 - 8440
MB-MG-0003	Magnesium 99.9%, exw China, yuan/tonne	29 Oct 2021	35000 - 36000	-23.66%	Oct 2021	48200 - 50400
MB-MN-0007	Manganese 99.7% electrolytic manganese flake, fob China, \$/tonne	29 Oct 2021	7000 - 7150	0.14%	Oct 2021	6136 - 6380
MB-SI-0002	Silicon export 98.5% Si min, fob China, \$/tonne	29 Oct 2021	5000 - 5500	-9.48%	Oct 2021	6920 - 7600
MB-SE-0003	Selenium 99.9% Se min, in-whs China, yuan/kg	29 Oct 2021	130 - 185	0.00%	Oct 2021	128 - 182
MB-TE-0002	Tellurium 99.99% Te min, in-whs China, yuan/kg	29 Oct 2021	480 - 490	0.00%	Oct 2021	484 - 500
MB-TA-0001	Tantalite, basis 25% min Ta2O5, cif China, \$ per lb Ta2O5	29 Oct 2021	75 - 80	0.00%	Oct 2021	77.4 - 82.4

### US minor metals prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CR-0002	Chromium alumino-thermic 99% min ex-US warehouse \$/lb	28 Oct 2021	4.85 - 5	0.00%	Oct 2021	4.85 - 5
MB-SI-0003	Silicon, ddp US, US cents/lb	28 Oct 2021	425 - 520	8.00%	Oct 2021	356.25 - 448.75
MB-TI-0007	Titanium plate commercially pure, fob shipping point US, \$/lb	12 Oct 2021	11 - 13	0.00%	Oct 2021	11 - 13
MB-TI-0006	Titanium bar alloy AMS 4928, fob shipping point US, \$/lb	12 Oct 2021	24 - 25	0.00%	Oct 2021	24 - 25
MB-TI-0004	Titanium ingot 6Al-4V, fob shipping point US, \$/lb	12 Oct 2021	8 - 8.5	0.00%	Oct 2021	8 - 8.5
MB-TI-0008	Titanium sheet commercially pure, fob shipping point US, \$/lb	12 Oct 2021	13 - 15	0.00%	Oct 2021	13 - 15
MB-TI-0005	Titanium plate alloy AMS 4911, fob shipping point US, \$/lb	12 Oct 2021	27 - 28	0.00%	Oct 2021	27 - 28

### Global location minor metals prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CD-0001	Cadmium 99.95% min, cif global ports, cents/lb	29 Oct 2021	125 - 135	0.00%	Oct 2021	109.67 - 127
MB-CD-0002	Cadmium 99.99% min, cif global ports, cents/lb	29 Oct 2021	130 - 140	0.00%	Oct 2021	111.89 - 129.22
MB-HF-0001	Hafnium, max 1% Zr, in-whs global locations, \$/kg	22 Oct 2021	875 - 975	2.78%	Oct 2021	862.5 - 962.5

## Base metals prices

 Source: [dashboard.fastmarkets.com/m/d7d11f17-248b-4073-82c4-f750b2994d8e](https://dashboard.fastmarkets.com/m/d7d11f17-248b-4073-82c4-f750b2994d8e)

### Aluminium prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0343	Aluminium P1020A (MJP) spot premium, cif Japan, \$/tonne	29 Oct 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	<b>21.85%</b>	Oct 2021	215 - 220
MB-AL-0344	Aluminium P1020A premium, cif South Korea, \$/tonne	26 Oct 2021	175 - 185	0.00%	Oct 2021	175 - 185
MB-AL-0307	Aluminium P1020A premium, fca South Korea, \$/tonne	26 Oct 2021	190 - 200	0.00%	Oct 2021	190 - 200
MB-AL-0329	Aluminium P1020A premium, cif Taiwan, \$/tonne	19 Oct 2021	190 - 205	<b>-2.47%</b>	Oct 2021	190 - 210
MB-AL-0328	Aluminium P1020A premium, bonded in-whs, Shanghai, \$/tonne	26 Oct 2021	140 - 150	<b>-19.44%</b>	Oct 2021	140 - 150
MB-AL-0345	Aluminium P1020A premium, cif Shanghai, \$/tonne	26 Oct 2021	130 - 140	<b>-28.95%</b>	Oct 2021	130 - 140
MB-AL-0346	Aluminium P1020A premium, in-whs dup Rotterdam, \$/tonne	29 Oct 2021	240 - 250	0.00%	Oct 2021	277.86 - 289.05
MB-AL-0004	Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne	29 Oct 2021	300 - 310	<b>-3.17%</b>	Oct 2021	342.22 - 357.22
MB-AL-0316	Aluminium P1020A premium, fca dp Italy, \$/tonne	26 Oct 2021	370 - 390	<b>-8.43%</b>	Oct 2021	410 - 422.5
MB-AL-0319	Aluminium P1020A premium, fca dp Spain, \$/tonne	19 Oct 2021	420 - 430	<b>-3.41%</b>	Oct 2021	427.5 - 437.5
MB-AL-0021	Aluminium P1020A premium, delivered Sao Paulo region, \$/tonne	19 Oct 2021	430 - 470	<b>9.76%</b>	Oct 2021	415 - 445
MB-AL-0022	Aluminium P1020A premium, cif dup Brazilian main ports, \$/tonne	19 Oct 2021	400 - 430	<b>-4.60%</b>	Oct 2021	410 - 440
MB-AL-0020	Aluminium P1020A premium, ddp Midwest US, US cents/lb	29 Oct 2021	32 - 34	<b>-6.73%</b>	Oct 2021	34.44 - 35.78
MB-AL-0231	Aluminum P1020A all-in price, delivered Midwest US, US cents/lb	29 Oct 2021	153.25 - 155.25	<b>-3.34%</b>	Oct 2021	167.93 - 169.21
MB-AL-0337	Aluminium P1020A premium, cif dup Turkey, \$/tonne	19 Oct 2021	320 - 330	0.00%	Oct 2021	320 - 330
MB-AL-0381	Aluminium low-carbon differential P1020A, Europe, \$/tonne	01 Oct 2021	0 - 7	<b>40.00%</b>	Oct 2021	0 - 7
MB-AL-0378	Aluminium P1020A premium, in-whs dp Rotterdam, inferred low-carbon midpoint, \$/tonne	29 Oct 2021	308.5	<b>-3.14%</b>	Oct 2021	353.22
MB-AL-0377	Aluminium P1020A premium, in-whs dup Rotterdam, inferred low-carbon midpoint, \$/tonne	29 Oct 2021	248.5	0.00%	Oct 2021	286.95
MB-AL-0333	Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne	27 Oct 2021	50 - 80	<b>-13.33%</b>	Oct 2021	46.25 - 95
MB-AL-0334	Aluminium P1020A, warrant premium, in-whs East Asia, \$/tonne	27 Oct 2021	50 - 80	<b>-21.21%</b>	Oct 2021	61.25 - 95
MB-AL-0338	Aluminium P1020A warrant premium, in-whs US, \$/tonne	27 Oct 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	<b>16.92%</b>	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	<b>0.68%</b>	Oct 2021	1410 - 1464
MB-AL-0299	Aluminium 6063 extrusion billet premium, ddp Spain, \$/tonne	22 Oct 2021	1400 - 1470	<b>0.70%</b>	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 Oct 2021	1.78 - 1.84	5.85%	Oct 2021	1.78 - 1.84
MB-AL-0046	Aluminum 6063 alloyed ingot, US cents/lb	01 Oct 2021	1.86 - 1.92	5.59%	Oct 2021	1.86 - 1.92
MB-AL-0277	Aluminum alloy C355.2 ingot, delivered, \$/lb	29 Oct 2021	1.79	-2.19%	Oct 2021	1.93
MB-AL-0289	Aluminium import arbitrage, \$/tonne	29 Oct 2021	(121.84)		Oct 2021	(102.38)
MB-AL-0290	Aluminium import arbitrage, yuan/tonne	29 Oct 2021	(780.09)		Oct 2021	(657)
MB-AL-0256	Aluminium fixing price for LME trade, rand/tonne	29 Oct 2021	40888.54	-0.38%	Oct 2021	43923.93

### Metallurgical bauxite & alumina prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ALU-0010	Alumina index inferred, fob Brazil, \$/dmt	29 Oct 2021	487.16	-4.80%	Oct 2021	512.98
MB-ALU-0003	Alumina index adjustment to fob Australia index, Brazil, \$/dmt	21 Oct 2021	35	0.89%	Oct 2021	34.85
MB-ALU-0002	Alumina index, fob Australia, \$/tonne	29 Oct 2021	452.16	-5.15%	Oct 2021	478.39
MB-ALU-0001	Alumina metallurgical grade, exw China, yuan/tonne	28 Oct 2021	3900 - 4150	0.00%	Oct 2021	3850 - 4100
MB-BX-0015	Bauxite, fob Trombetas, Brazil, \$/dmt	21 Oct 2021	32	0.00%	Oct 2021	32
MB-BX-0014	Bauxite, fob Kamsar, Guinea, \$/dmt	21 Oct 2021	29	0.00%	Oct 2021	29

### Copper prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0412	Copper EQ cathode premium, cif Shanghai, \$/tonne	19 Oct 2021	25 - 40	30.00%	Oct 2021	20 - 37.5
MB-CU-0411	Copper EQ cathode premium, cif Europe, \$/tonne	19 Oct 2021	10 - 30	0.00%	Oct 2021	10 - 30
MB-CU-0369	Copper grade A cathode premium, cif Rotterdam, \$/tonne	19 Oct 2021	45 - 55	0.00%	Oct 2021	45 - 55



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0372	Copper grade A cathode premium, delivered Germany, \$/tonne	19 Oct 2021	80 - 100	9.09%	Oct 2021	77.5 - 95
MB-CU-0406	Copper grade A cathode premium, cif Leghorn, \$/tonne	19 Oct 2021	70 - 85	3.33%	Oct 2021	70 - 82.5
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	29 Oct 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	29 Oct 2021	95 - 100	0.00%	Oct 2021	107.38 - 115.71
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	29 Oct 2021	80 - 95	0.00%	Oct 2021	87.62 - 107.05
MB-CU-0405	Copper grade A cathode premium, in-whs Shanghai, \$/tonne	29 Oct 2021	85 - 100	0.00%	Oct 2021	97.38 - 115.71
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	29 Oct 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	29 Oct 2021	85 - 90	0.00%	Oct 2021	97.38 - 106.67
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	26 Oct 2021	80 - 90	0.00%	Oct 2021	77.5 - 87.5
MB-CU-0386	Copper grade A cathode premium, cif Taiwan, \$/tonne	19 Oct 2021	70 - 85	3.33%	Oct 2021	70 - 82.5
MB-CU-0404	Copper grade A cathode premium, cif South Korea, \$/tonne	19 Oct 2021	75 - 85	3.23%	Oct 2021	75 - 82.5
MB-CU-0310	Copper grade 1 cathode premium, ddp Midwest US, \$/tonne	26 Oct 2021	176.37 - 198.42	0.00%	Oct 2021	
MB-CU-0002	Copper grade 1 cathode premium, ddp Midwest US, US cents/lb	26 Oct 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	29 Oct 2021	445.55 - 446.55	-1.37%	Oct 2021	453.11 - 454.11
MB-CU-0400	Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne	27 Oct 2021	5 - 10	0.00%	Oct 2021	5 - 10
MB-CU-0401	Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne	27 Oct 2021	15 - 25	0.00%	Oct 2021	15 - 25
MB-CU-0397	Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne	27 Oct 2021	25 - 40	0.00%	Oct 2021	25 - 40
MB-CU-0398	Copper grade A cathode warrant premium, in-whs East Asia \$/tonne	27 Oct 2021	25 - 40	0.00%	Oct 2021	25 - 40
MB-CU-0377	Copper grade A cathode warrant premium, in-whs US, \$/tonne	27 Oct 2021	20 - 25	0.00%	Oct 2021	20 - 25
MB-CU-0336	Copper Aurubis grade A cathode annual premium, exw Europe, \$/tonne	16 Jan 2019	96	11.63%	Oct 2021	
MB-CU-0410	Copper rod premium, ddp Midwest US, US cents/lb	07 Oct 2021	21 - 23	0.00%	Oct 2021	21 - 23
MB-CU-0361	Copper import arbitrage, \$/tonne	29 Oct 2021	183.37	43.22%	Oct 2021	67.45
MB-CU-0362	Copper import arbitrage, yuan/tonne	29 Oct 2021	1174.03	43.05%	Oct 2021	432.79
MB-CU-0338	Copper fixing price for LME trade, rand/tonne	29 Oct 2021	151037.26	1.55%	Oct 2021	145325.7
MB-CU-0321	Copper Republican copper price for Palabora 7.90mm South Africa Rand per tonne	30 Sep 2021	135678.74	-1.98%	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	30 Sep 2021	9.36	53.19%	Oct 2021	9.36
MB-CU-0423	Copper Concentrates Co-VIU, \$/tonne	30 Sep 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	26 Oct 2021	50 - 60	10.00%	Oct 2021	46.25 - 56.25
MB-NI-0242	Nickel 4x4 cathode all-in price, delivered Midwest US, US cents/lb	29 Oct 2021	933.22 - 943.22	-1.64%	Oct 2021	926.32 - 936.32
MB-NI-0243	Nickel briquette all-in price, delivered Midwest US, US cents/lb	29 Oct 2021	933.22 - 943.22	-1.64%	Oct 2021	926.32 - 935.85
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	26 Oct 2021	50 - 60	10.00%	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	26 Oct 2021	330 - 370	4.48%	Oct 2021	322.5 - 355
MB-NI-0143	Nickel min 99.8% full plate premium, in-whs Shanghai, \$/tonne	26 Oct 2021	340 - 370	4.41%	Oct 2021	332.5 - 355
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	26 Oct 2021	165 - 220	0.00%	Oct 2021	165 - 220
MB-NI-0002	Nickel briquette premium, in-whs Rotterdam, \$/tonne	26 Oct 2021	130 - 150	0.00%	Oct 2021	130 - 150
MB-NI-0003	Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne	26 Oct 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	27 Oct 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	27 Oct 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	27 Oct 2021	30 - 50	-11.11%	Oct 2021	37.5 - 50
MB-NI-0138	Nickel min 99.8% briquette warrant premium, in-whs Southeast Asia, \$/tonne	27 Oct 2021	30 - 50	0.00%	Oct 2021	28.75 - 50
MB-NI-0141	Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne	27 Oct 2021	55 - 130	15.63%	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 Oct 2021	4949	0.16%	Oct 2021	4949
MB-NI-0247	Nickel sulfate premium, cif China, Japan and Korea, \$/tonne	01 Oct 2021	2800	-6.67%	Oct 2021	2800
MB-NI-0107	Nickel import arbitrage, yuan/tonne	29 Oct 2021	1417.97	668.80%	Oct 2021	1958.91
MB-NI-0106	Nickel import arbitrage, \$/tonne	29 Oct 2021	221.47	669.79%	Oct 2021	304.38
MB-NI-0093	Nickel fixing price for LME trade, rand/tonne	29 Oct 2021	295550.56	-1.17%	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	19 Oct 2021	100 - 115	0.00%	Oct 2021	100 - 115
MB-PB-0083	Lead 99.99% ingot premium, cif Taiwan, \$/tonne	19 Oct 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	26 Oct 2021	17 - 19	0.00%	Oct 2021	17 - 19
MB-PB-0006	Lead 99.97% ingot premium, ddp Midwest US, US cents/lb	26 Oct 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	29 Oct 2021	126.02 - 129.02	<b>0.43%</b>	Oct 2021	121.04 - 124.04
MB-PB-0109	Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne	27 Oct 2021	10 - 30	0.00%	Oct 2021	10 - 30
MB-PB-0110	Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne	27 Oct 2021	20 - 30	0.00%	Oct 2021	20 - 30
MB-PB-0106	Lead min 99.97% ingot warrant premium, in-whs East Asia \$/tonne	27 Oct 2021	5 - 20	0.00%	Oct 2021	5 - 20
MB-PB-0105	Lead min 99.97% ingot warrant premium, in-whs Southeast Asia \$/tonne	27 Oct 2021	5 - 20	0.00%	Oct 2021	5 - 20
MB-PB-0097	Lead 99.97% ingot warrant premium, in-whs US, \$/tonne	27 Oct 2021	20 - 30	0.00%	Oct 2021	20 - 30
MB-PB-0064	Lead fixing price for LME trade, rand/tonne	29 Oct 2021	37156.23	<b>1.03%</b>	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	<b>-28.26%</b>	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	19 Oct 2021	1600 - 1800	0.00%	Oct 2021	1600 - 1800
MB-SN-0002	Tin 99.9% ingot premium, in-whs Rotterdam, \$ per tonne	19 Oct 2021	1200 - 1600	<b>-3.45%</b>	Oct 2021	1200 - 1650
MB-SN-0036	Tin 99.85% ingot premium, in-whs Baltimore, \$/tonne	19 Oct 2021	2500 - 3800	<b>8.62%</b>	Oct 2021	2400 - 3650
MB-SN-0038	Tin 99.9% ingot premium, cif Taiwan, \$/tonne	19 Oct 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	29 Oct 2021	41370 - 42670	<b>2.69%</b>	Oct 2021	40550.95 - 41779.52
MB-SN-0011	Tin grade A min 99.85% ingot premium, ddp Midwest US, \$/tonne	19 Oct 2021	2670 - 3970	<b>7.79%</b>	Oct 2021	2580 - 3820
MB-SN-0042	Tin min 99.85% ingot warrant premium, in-whs South East Asia, \$/tonne	27 Oct 2021	50 - 150	0.00%	Oct 2021	50 - 150
MB-SN-0005	Tin rand fixing price for LME trade, rand/tonne	29 Oct 2021	587915	<b>3.52%</b>	Oct 2021	564282.49

**Zinc prices & premiums**



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0115	Zinc SHG 99.995% ingot premium, fca Malaysia, \$/per tonne	19 Oct 2021	120 - 130	11.11%	Oct 2021	110 - 127.5
MB-ZN-0113	Zinc SHG 99.995% ingot premium, fca Singapore, \$/per tonne	19 Oct 2021	120 - 130	11.11%	Oct 2021	110 - 127.5
MB-ZN-0093	Zinc SHG min 99.995% ingot premium, cif Southeast Asia, \$/tonne	19 Oct 2021	125 - 135	0.00%	Oct 2021	125 - 135
MB-ZN-0116	Zinc SHG 99.995% ingot premium, cif Taiwan \$/tonne	19 Oct 2021	125 - 135	0.00%	Oct 2021	125 - 135
MB-ZN-0119	Zinc min 99.995% ingot premium, in-whs Shanghai, \$/tonne	26 Oct 2021	80 - 100	-10.00%	Oct 2021	87.5 - 107.5
MB-ZN-0106	Zinc SHG min 99.995% ingot premium, cif Shanghai, \$/per tonne	26 Oct 2021	80 - 100	-10.00%	Oct 2021	87.5 - 107.5
MB-ZN-0102	Zinc SHG min 99.995% ingot premium, ddp Italy, \$/per tonne	19 Oct 2021	225 - 240	8.14%	Oct 2021	212.5 - 235
MB-ZN-0103	Zinc SHG min 99.995% ingot premium, fca dp Italy, \$/tonne	19 Oct 2021	180 - 200	2.70%	Oct 2021	180 - 195
MB-ZN-0099	Zinc SHG min 99.995% ingot premium, dp fca Antwerp, \$/tonne	26 Oct 2021	190 - 220	13.89%	Oct 2021	170 - 192.5
MB-ZN-0001	Zinc SHG min 99.995% ingot premium, dp fca Rotterdam, \$/tonne	26 Oct 2021	190 - 220	13.89%	Oct 2021	170 - 192.5
MB-ZN-0082	Zinc SHG min 99.995% ingot premium monthly average, delivered UK, £/tonne	01 Oct 2021	2398	3.23%	Oct 2021	2398
MB-ZN-0005	Zinc SHG min 99.995% ingot premium, ddp Midwest US, US cents/lb	26 Oct 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	29 Oct 2021	168.69 - 170.69	1.10%	Oct 2021	163.95 - 165.61
MB-ZN-0104	Zinc SHG min 99.995% warrant premium, in-whs US, \$/per tonne	27 Oct 2021	10 - 15	0.00%	Oct 2021	10 - 15
MB-ZN-0117	Zinc SHG min 99.995% warrant premium, in-whs North Europe, \$/tonne	27 Oct 2021	80 - 100	0.00%	Oct 2021	80 - 100
MB-ZN-0123	Zinc SHG min 99.995% warrant premium, in-whs Southeast Asia, \$/tonne	27 Oct 2021	10 - 20	0.00%	Oct 2021	10 - 21.25
MB-ZN-0083	Zinc import arbitrage, \$/tonne	29 Oct 2021	(301.05)		Oct 2021	(211.15)
MB-ZN-0084	Zinc import arbitrage, yuan/tonne	29 Oct 2021	(1927.45)		Oct 2021	(1356.26)
MB-ZN-0072	Zinc rand fixing price for LME trade, rand/tonne	29 Oct 2021	52426.85	1.77%	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

## Manganese ore & alloys

Source: [dashboard.fastmarkets.com/m/d73a1ad8-bcee-4a7e-911a-5c69669337c7](https://dashboard.fastmarkets.com/m/d73a1ad8-bcee-4a7e-911a-5c69669337c7)

### Weekly ore indices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	29 Oct 2021	3.26	<b>4.82%</b>	Oct 2021	3.06
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	29 Oct 2021	5.58	<b>0.54%</b>	Oct 2021	5.47
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	29 Oct 2021	4.83	<b>1.26%</b>	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	<b>-1.90%</b>	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	<b>-1.95%</b>	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	<b>-10.50%</b>	Oct 2021	11260 - 11760
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	29 Oct 2021	1950 - 2000	0.00%	Oct 2021	1830 - 1900
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	29 Oct 2021	1900 - 2100	0.00%	Oct 2021	1840 - 1970
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	28 Oct 2021	1.2 - 1.25	<b>1.65%</b>	Oct 2021	
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	28 Oct 2021	120 - 125	<b>1.24%</b>	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	<b>-4.69%</b>	Oct 2021	10800 - 11280
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	29 Oct 2021	1900 - 2100	0.00%	Oct 2021	1830 - 1985
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	28 Oct 2021	315 - 320	0.00%	Oct 2021	295 - 300
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	28 Oct 2021	1.95 - 2	0.00%	Oct 2021	
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	28 Oct 2021	195 - 200	0.00%	Oct 2021	195 - 200
MB-FEM-0001	Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	28 Oct 2021	2600 - 2650	<b>1.94%</b>	Oct 2021	2537.5 - 2587.5

**Manganese ore news****GLOBAL MANGANESE SNAPSHOT:  
Silico-manganese prices weaken in  
China following futures market down**

By Chris Kavanagh, Jon Stibbs, Siyi Liu - Friday 29 October

Key data from Fastmarkets' pricing sessions in India, Europe, China and the United States on Friday October 29.

GLOBAL MANGANESE ORE AND ALLOY PRICES			
	New price	Previous price	% Change
Manganese ore 44% Mn, cif Tianjin, \$/dmtu	5.58	5.55	▲0.5
Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	3.26	3.11	▲4.8
Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	4.83	4.77	▲1.3
Manganese ore port index, base 44% Mn, range 42-48%, fob Tianjin China, yuan/dmtu	45.20	46.10	▼2.0
Manganese ore port index, base 37% Mn, range 35-39%, fob Tianjin China, yuan/dmtu	36.20	36.90	▼1.9
Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	2,600-2,650	2,550-2,600	▲1.9
Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	1.95-2	1.95-2	0
Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	1,900-2,100	1,900-2,100	0
Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	10,000-10,300	10,500-10,800	▼4.7
Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	1,900-2,100	1,900-2,100	0
Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	1.20-1.25	1.20-1.22	▲1.7
Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	10,500-10,800	11,800-12,000	▼10.5
Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	1,950-2,000	1,950-2,000	0
Manganese ore inventories at the main Chinese ports of Tianjin and Qin Zhou, million tonnes	5.7-5.91	5.68-5.74	▲1.7

Source: Fastmarkets

**India**

- Silico-manganese fob India prices remained firm but stable with little activity in the market.
- Availability is reportedly very thin with some producers sold out of material.

**United States**

- Alloy prices edged upward despite limited spot trading activity amid continued market tightness.
- Suppliers continue to elevate offers for alloys given the strength in overseas prices and the limited quantities readily available in the US.
- Market participants suspect the prices will continue to trend upward in the near term given the current supply conditions, particularly if more spot demand returns.

**China**

- Spot silico-manganese prices fell after producers cut offers to conclude sales following continuous drops in the futures market.
- A couple of steel mills lowered their purchase prices for November-delivery silico-manganese to 10,800-11,000 yuan (\$1,688-1,719) per tonne, while market participants awaited tender prices from Hebei Iron & Steel Group (HBIS).
- Falling alloy prices dampened spot demand for manganese ore at port markets, with both low- and high-grade manganese ore prices nudging down on light liquidity.
- Seaborne low- and high-grade manganese ore prices strengthened, however, with some buyers showing a strong appetite for material, anticipating lower imports volumes in the coming months.

**Europe**

- The 78% ferro-manganese and silico-manganese markets remained stable.
- Prices were unmoved, with sellers maintaining a take-it-or-leave-it approach in response to the limited availability of material.
- Supplies were limited due to high electricity costs weighing on production and supporting prices.



# ENERGY TRANSITION RAW MATERIALS

## 29/10: Spodumene spot prices continue rally, soda ash prices surge

By Dalila Ouerghi - Friday 29 October

An overview of the new energy materials markets and their price moves in the week to Friday October 29.

ENERGY TRANSITION RAW MATERIALS - OCTOBER 29, 2021				
Metal	Date of latest price assessment	Latest price	% change from previous assessment	Rationale
<b>Cadmium</b>				
Cadmium 99.99% min, of global ports, cents/lb	10/27/2021	130-140	▲ 3.8	Price range unchanged after a rise earlier in the week.
<b>Cobalt</b>				
Cobalt standard grade, in-whs Rotterdam, \$/lb	10/28/2021	27.40-27.80	▲ 0.8	Cobalt spot metal prices steady in a quiet market, with most participants focused on long-term negotiation, although offers remained firm.
Cobalt 99.8% Co min, ex-works China, yuan/tonne	10/29/2021	397,000-415,000	▲ 0.9	Spot prices edged higher amid rising local futures prices and higher international benchmark metal price. Spot supply was tight. Market was inactive before negotiation of long-term contracts, with weak demand and cautious buyers.
Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	10/29/2021	90,000-93,000	▲ 0.5	Prices narrowed upward with most producers insisting on higher prices amid rising production costs, but downstream buying remained thin with most buyers in no hurry to place orders.
Cobalt hydroxide index 30% Co min, of China, \$/lb	10/22/2021	23.88-23.88	▲ 1.0	Cobalt hydroxide index edged upward on higher offers in tight spot market, although buyers remained reluctant to accept offered prices due to slow downstream cobalt market in China.
Cobalt hydroxide payable indicator, min 30% Co, of China, % payable of Fastmarkets' standard-grade cobalt price (low-end)	10/27/2021	89-91	0	Cobalt hydroxide index payable indicator unchanged over the pricing session in quiet market, with most participants focused on long-term negotiations amid standoff between sellers and buyers.
<b>Graphite</b>				
Graphite flake 94% C, -100 mesh, fob China, \$/tonne	10/28/2021	590	▲ 1.7	Market sentiment remained bullish although power shortages and environmental checks in Heilongjiang province disrupted normal operations.
Graphite spherical 99.95% C, 15 microns, fob China, \$/tonne	10/28/2021	2,750-3,000	▲ 4.5	Spherical graphite prices rose with confirmed liquidity, amid increasing prices for flake graphite, electricity and hydrofluoric acid.
<b>Lithium</b>				
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot price range exw domestic China, yuan/tonne	10/28/2021	195,000-200,000	▲ 1.3	Spot domestic Chinese battery-grade lithium carbonate and hydroxide price rose, with more inquiries and purchases emerging during month-end restocking period, while sentiment for lithium has strengthened on higher spot price for spodumene.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price range exw domestic China, yuan/tonne	10/28/2021	185,000-205,000	▲ 2.1	Spot domestic Chinese battery-grade lithium carbonate and hydroxide price rose, with more inquiries and purchases emerging during month-end restocking period, while sentiment in lithium strengthened on higher spot price for spodumene.
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot prices of China, Japan & Korea, \$/kg	10/28/2021	25.50-27.50	▲ 1.9	Seabone lithium carbonate and hydroxide prices rose amid tight availability, China rally and rising spodumene price.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price of China, Japan & Korea, \$/kg	10/28/2021	26-28	▲ 3.8	Seabone lithium carbonate and hydroxide prices rose amid tight availability, China rally and rising spodumene price.
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot price ddp Europe and US, \$/kg	10/28/2021	25-27	0	Battery-grade lithium spot prices in Europe and United States unchanged following previous gains in quiet market, with spot activity subdued and participants continuing to focus on long-term negotiations.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price ddp Europe and US, \$/kg	10/28/2021	27-28	0	Battery-grade lithium spot prices in Europe and United States unchanged following previous gains in quiet market, with spot activity subdued and participants continuing to focus on long-term negotiations.
Spodumene min 6% Li2O min, of China, \$/tonne	10/28/2021	2100.00-2500.00	▲ 2.2	Prices in emerging spot spodumene market continued to surge amid rising lithium salt prices.
<b>Manganese</b>				
Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne	10/27/2021	8,000-8,400	▲ 3.1	Prices up on reported higher deals, offers amid continued thin supply.
Manganese ore index 37% Mn, of Tianjin, \$/dmu	10/22/2021	4.77	▲ 0.6	Market for 37% of Tianjin, manganese ore strengthened due to lower-than-normal availability of seabone volumes and increasing demand from China's alloy sector, but liquidity was relatively light.
<b>Nickel</b>				
Laterite ore with 1.5% Ni content, of China, \$/tonne	10/29/2021	81-83	▼ 6.3	Price for 1.5% Ni ore continued to decline. Selling pressure before upcoming rainy season in Philippines made miners reduce their offers while NPI producers also made low bids.
Nickel premium, 99.80% purity, briquette, duty free, of Shanghai, \$/tonne	10/26/2021	250-300	▲ 37.5	Shanghai nickel briquettes premium increased amid limited supply of duty-free briquettes following increased of premiums on non-duty free briquettes. Most market participants still secure the duty-free materials via long-term contracts, leading to a low-liquidity spot market. Offer heard at \$350-400 per tonne, but no deals concluded at this level. Long-term contracts for 2022 will be filed within the next month, Fastmarkets heard.
Nickel sulfate min 21%, max 22.5%, cobalt 10ppm max, exw China, yuan/tonne	10/29/2021	35,500-36,000	0	Nickel sulfate price unchanged, with most estimates within the range. Spot trading remained thin while demand weakened due to slower growth of nickel sulfate's downstream precursor tertiary production.
<b>Soda ash</b>				
Soda ash, natural and synthetic, dense and light, large contracts, delivered Europe, €/tonne	10/28/2021	270-300	▲ 39.0	Soda ash prices increased on heightened concerns about global supply shortages, stemming from reduction in Chinese soda ash exports for next year.
<b>Tellurium</b>				
Tellurium 99.9-99.99% Te min, in-whs Rotterdam, \$/kg	10/27/2021	63-75	0	Tellurium price unchanged in relatively stable market.
<b>Vanadium</b>				
Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	10/29/2021	7.50-8.50	0	European vanadium pentoxide price flat this week in absence of spot trading activity.

Source: Fastmarkets

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

## Iron ore markets

Source: [dashboard.fastmarkets.com/m/74f0932b-34c8-430d-a2b6-2402986448e2](https://dashboard.fastmarkets.com/m/74f0932b-34c8-430d-a2b6-2402986448e2)

### News

## Seaborne iron ore market to lose 40mln tonnes in supply next year: Vale

By Renato Rostás - Friday 29 October

**The iron ore seaborne market supply might lose 40 million tonnes in 2022 compared with 2021, the ferrous director at Brazilian mining company Vale, Marcello Spinelli, said on Friday October 29.**

This reduction follows from a trend that began this year of important iron ore suppliers – including Brazil, India and the Commonwealth of Independent States – focusing more on their domestic markets. Lower supply from Australia is also expected, according to the executive.

Such a scenario could partially offset expected lower Chinese demand for iron ore due to steel output cuts, he added.

“China has slowed down, mainly due to energy rationing and a crisis in properties, and then we’ll have the Winter Olympics next year,” Spinelli said during a conference call to comment on Vale’s third-quarter earnings. “However, there is some iron ore that will not reach the seaborne [market] next year. And we see no signs of concentrate output growing in China beyond current levels.”

The Chinese government has ordered steel production to be reduced in recent months, targeting a full-year 2021 level close to the 1.06 billion tonnes reported in 2020. Energy consumption cuts, electricity shortages and the Beijing Winter Olympics are the [main reasons behind that move](#).

For 2022, Vale estimated Chinese steel output will remain around 1.06 billion tonnes or even lower, but still above 1 billion tonnes.

Spinelli also said there was no turning back from China’s route to a greener economy with lower carbon dioxide emissions, but noted that this could be an opportunity for Vale. He said steelmakers’ needs for higher-quality iron ore were set to intensify, and that the Brazil-based company was well-positioned to capture that demand.

“Quality is the name of the game,” the ferrous director told analysts and investors during the call. “It becomes even more obvious when you look at quality premiums [for our products] despite rising coking coal and energy prices.”

Fastmarkets’ index for [iron ore 62% Fe fines, cfr Qingdao](#) was calculated at \$107.28 per tonne on Friday, a 4.77% decrease from \$112.65 per tonne the day before and 10.24% lower than \$119.52 per tonne a week before.

Meanwhile, Fastmarkets’ [iron ore 65% Fe Brazil-origin fines, cfr Qingdao](#) index was at \$127.10 per tonne on Friday, down by 3.20% from \$131.30 per tonne on October 28 and by 11.30% from \$143.30 per tonne on October 22.

For the month through October 29, the 65% Fe index has maintained an average premium of \$22.48 per tonne over 62% Fe; that is down from a \$22.67-per-tonne premium in September – and from a year-to-date high of \$33.69 per tonne in July – but still significantly higher than \$12.83 per tonne and similar levels seen before January 2021.

Additionally, Fastmarkets assessed the [iron ore pellet premium over 65% Fe fines, cfr China](#) at \$47.10 per tonne on Friday, rising from \$46.70 per tonne a week before and reaching a three-month high.

“We can offer quality. Our blending work will strengthen that position, with IOCG [Iron Ore Carajás] supply, and we will have an innovative portfolio with green briquettes,” Spinelli stated.

On September 9, Vale launched a new iron ore product, called green briquette, that [promises to cut greenhouse-gas emissions by up to 10%](#). Vale’s first target is to produce 7 million tonnes of green briquette per year.

The company expects that those developments, coupled with intentions to increase pellet feed output and bring pellet capacity back to 60 million tonnes per year by the end of 2022, would mitigate weaker demand from China and current lower seaborne prices.

“As a mining company, we have to be prepared for any cycle,” chief executive officer Eduardo Bartolomeo said in the conference call.

## AT A GLANCE: Vale Q3 profit up on higher iron ore prices, despite recent downswing

By Renato Rostás - Friday 29 October

**A summary of Brazilian mining company Vale’s financial results for the third quarter of 2021, as shown in its earnings report released on Thursday October 28.**

### In brief

#### Ferrous division:

- Realized prices for iron ore fines, taking into account adjustments on fob and cfr bases, averaged \$126.70 per tonne in the third quarter of 2021, a 13.02% year-on-year increase from \$112.10 per tonne but down by 30.69% from \$182.80 per tonne in the second quarter, amid plummeting seaborne prices.

- For iron ore pellets, the average realized price was \$249.90 per tonne, a strong 76.98% rise from \$141.20 per tonne in the third quarter of 2020, but slightly down by 1.88% from \$254.70 per tonne in April-June this year.

- Fastmarkets’ index for [iron ore 62% Fe fines, cfr Qingdao](#), averaged \$163.39 per tonne in the third quarter of 2021; \$200.47 per tonne in the second quarter; and \$118.06 per tonne in the third quarter of 2020.

- Cash costs for Vale’s own iron ore fines production totaled \$18.10 per tonne on an fob basis in the quarter, a 44.80% jump from \$14.90 per tonne in the corresponding period last year due to unfavorable foreign exchange rates, use of stocks marked by cost inflation and overall rising services costs.

- Maritime freight costs averaged \$20.20 per tonne in the July-September quarter, 28.66% higher than \$15.70 per tonne a year before and up by 14.12% from \$17.70 per tonne in April-June 2021, but the company believed that reduced spot freight needs in the last quarter of 2021 can mitigate the overall higher costs in the market.

- Vale said that premium products – such as pellet, pellet feed, Iron Ore Carajás (IOCG) and Brazilian Blend Fines (BRBF) – comprised 80% of its portfolio of sales in the third quarter, falling from 82% in April-June and from 83% in July-September last year.

#### Base metals division:

- Vale’s realized price for nickel in the third quarter was \$18,211 per tonne, 15.08% higher than \$15,824 per tonne a year before and at a \$914-per-tonne discount from the London Metal Exchange average on the effects of a workers’ strike at the Sudbury unit in Canada.

- Copper’s realized price averaged \$8,187 per tonne, rising by 30.62% from



\$6,268 per tonne in the corresponding months last year but \$1,185 per tonne lower than the LME average.

- From Vale's total sales, class I nickel (of superior and inferior quality) represented 69% in July-September 2021, compared with 70% a year before.
- The premium for higher-quality class I nickel was \$790 per tonne during the quarter, down from \$1,080 per tonne a year before, while inferior class I products had a \$200-per-tonne premium, materially higher than \$70 per tonne year-on-year.
- Class II nickel got a \$770-per-tonne discount in the quarter, from \$330 per tonne in the same period of 2020.

### Third-quarter key figures

*(Year-on-year percentage changes)*

#### Net sales

\$12.68 billion, up by 17.84% from \$10.76 billion

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

\$6.94 billion, up by 13.83% from \$6.10 billion

#### Ferrous division adjusted Ebitda

\$6.73 billion, up by 14.92% from \$5.86 billion

#### Base metals division Ebitda

\$505 million, down by 36.24% from \$792 million

#### Net profit

\$3.89 billion, up by 33.63% from \$2.91 billion.

## IRON ORE DAILY: Prices continue to slide ahead of winter-heating season in north China

By Alice Li - Friday 29 October

Seaborne iron ore prices continued to fall on Friday October 29 after Hebei and Shandong provinces introduced steelmaking production restrictions to curb air pollution, with further emissions limits expected in the winter-heating season from November 1, sources said.

### Fastmarkets iron ore indices

**62% Fe fines, cfr Qingdao:** \$107.28 per tonne, down \$5.37 per tonne

**62% Fe low-alumina fines, cfr Qingdao:** \$109.57 per tonne, down \$5.68 per tonne

**58% Fe fines high-grade premium, cfr Qingdao:** \$78.54 per tonne, down \$4.52 per tonne

**65% Fe Brazil-origin fines, cfr Qingdao:** \$127.10 per tonne, down \$4.20 per tonne

**63% Fe Australia-origin lump ore premium, cfr Qingdao:** \$0.2350 per dry metric tonne unit (dmtu), unchanged

**62% Fe fines, fot Qingdao:** 798 yuan per wet metric tonne (implied 62% Fe China Port Price: \$115.12 per dry tonne), down by 20 yuan per wmt

### Key drivers

The most-traded January iron ore futures contract on the Dalian Commodity Exchange fluctuated in a downward trend to end the day down by 6.7% from Thursday's closing price of 683.50 yuan (\$107) per tonne.

Iron ore forward-month swaps contracts on the Singapore Exchange were mostly down. By 6:17 pm Singapore time, the most-traded November contract had fallen by \$4.70 per tonne compared with Thursday's settlement price of \$111.15 per tonne.

The open-ended steelmaking production restrictions for sintering processes and blast furnaces in Hebei and Shandong province, introduced on October 28 and 29 respectively, continued to weigh on iron ore market sentiment on Friday, sources told Fastmarkets.

A Shanghai-based trading house source said that several steel mills had procured iron ore fines in the downward market on a demand basis this week, while a trader source from Beijing said that overall iron ore demand would stay weak in the upcoming winter-heating season in northern China.

The volumes of iron ore lump traded at Chinese ports increased in anticipation of further sintering restrictions in northern China, although transaction prices were mostly down. Buying interest in high-grade iron ore fines remained weak in the seven days to October 29 in a downward market, amid narrowing margins at steel mills, market participants said on Friday.

### Quote of the day

"The discounts on certain low-grade fines have expanded again, implying a bearish outlook, because of today's falling iron ore prices. Because the coke prices have been decreasing, steel mills could use more low-grade fines, but trading houses could [lose interest in trading] low-grade fines due to the limited profit potential," a trading source in Shanghai said.

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

Beijing Iron Ore Trading Center, 80,000 tonnes of 60.8% Fe Mining Area C fines, offered at \$93.30 per tonne cfr China, laycan November 26-December 5.

Globalore, 80,000 tonnes of 58% Fe Yandi fines, offered at the December average of two 62% Fe indices, plus a discount of \$18.60 per tonne, laycan December 1-10.

### Market participant indications

*Fastmarkets index for iron ore 62% Fe fines*

Pilbara Blend fines: \$104.44-110.50 per tonne cfr China

Brazilian Blend fines: \$106.44-113.00 per tonne cfr China  
Newman fines: \$105.83-108.97 per tonne cfr China  
Mac fines: \$93.75-99.42 per tonne cfr China  
Jimblebar fines: \$82.95-93.26 per tonne cfr China

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

Iron Ore Carajas: \$123.20-132.00 per tonne cfr China

### Port prices

Pilbara Blend fines were traded at 778-808 yuan per wmt in Qingdao and Tangshan city on Friday, compared with 800-838 yuan per wmt on Thursday.

The latest range is equivalent to about \$112-117 per tonne in the seaborne market.

### Dalian Commodity Exchange

The most-traded January iron ore futures contract closed at 637.50 yuan (\$100) per tonne on Friday, down by 46 yuan per tonne from Thursday's closing price.

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



## AT A GLANCE: FMG achieves record Q1 iron ore shipments

By Min Li - Friday 29 October

A summary of Fortescue Metals Group's (FMG) latest production report for the three months ended September 30, published on Thursday October 28.

### In brief

- Iron ore shipments in July-September – the first quarter of FMG's 2022 financial year – were 3% higher than a year earlier and a record for a first quarter.
- Mining, processing and rail and shipping combined for record first-quarter shipments of 45.6 million tonnes. Ore processed and railed also achieved record first-quarter volumes, reflecting strong operational performance across the supply chain and expanded system capacity following the ramp up of Eliwana.
- China portside sales through FMG Trading Shanghai Co increased to 3.7 million tonnes in July-September, compared with 2.8 million tonnes in the year-earlier period.
- The Iron Bridge Magnetite project will deliver 22 million tonnes per annum of high grade 67% Fe magnetite concentrate, with first production scheduled for December 2022.
- Iron ore exploration in Pilbara included target and resource definition drilling in the Western Hub, Solomon Hub and Eastern Hamersley with study work progressing at Nyidinghu.
- Full-year guidance for shipments remains unchanged.

### September quarter key figures

(tonnes, year-on-year percentage changes)

Mined production: 60.8 million, up 4%

Processed production: 48.4 million, up 5%

Shipments: 45.6 million, up 3%

### 2022 financial year guidance

Shipments: 180-185 million tonnes, unchanged.

### Daily indices price table

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0009	Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$/tonne	29 Oct 2021	127.1	-3.20%	Oct 2021	143.24
MB-IRO-0144	Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$/tonne	29 Oct 2021	109.57	-4.93%	Oct 2021	122.87
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	29 Oct 2021	107.28	-4.77%	Oct 2021	120.76
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	29 Oct 2021	78.54	-5.44%	Oct 2021	92.15
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	29 Oct 2021	13.5	-6.90%	Oct 2021	15.1
MB-IRO-0015	Iron ore 58% Fe fines, cfr Qingdao, \$/tonne	29 Oct 2021	65.04	-5.13%	Oct 2021	77.06
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu	29 Oct 2021	23.5	0.00%	Oct 2021	20.5
MB-IRO-0022	Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion	29 Oct 2021	115.12	-2.68%	Oct 2021	126.26
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	29 Oct 2021	798	-2.45%	Oct 2021	876.38
MB-IRO-0076	Iron ore product differential - 62% Fe Pilbara Blend Fines, cfr Qingdao, \$/tonne	29 Oct 2021	(0.95)		Oct 2021	(0.69)
MB-IRO-0114	Iron ore 62% Fe Pilbara blend fines, cfr Qingdao, \$/tonne	29 Oct 2021	106.33	-4.81%	Oct 2021	120.07

### Weekly and monthly indices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0012	Iron ore 65% Fe blast furnace pellet, cfr Qingdao, \$/tonne	29 Oct 2021	182.04	-4.90%	Oct 2021	186.24
MB-IRO-0013	Iron ore 66% Fe concentrate, cfr Qingdao, \$/tonne	29 Oct 2021	137.48	-6.84%	Oct 2021	141.88
MB-IRO-0077	Iron ore DR-grade pellet premium to 65% Fe fines index, Middle East reference, \$/tonne	29 Oct 2021	50	-28.57%	Oct 2021	50
MB-IRO-0177	Iron ore pellet premium over 65% Fe fines, cfr China, \$/tonne	29 Oct 2021	47.1	0.86%	Oct 2021	44.58

**Weekly value-in-use indices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0021	Iron ore 62% Fe fines, % Al <sub>2</sub> O <sub>3</sub> VIU, cfr Qingdao, \$/tonne	25 Oct 2021	(6.72)		Oct 2021	(6.62)
MB-IRO-0018	Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne	25 Oct 2021	2.01	<b>-15.90%</b>	Oct 2021	2.36
MB-IRO-0020	Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne	25 Oct 2021	(5.52)		Oct 2021	(5.45)
MB-IRO-0024	Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne	25 Oct 2021	(0.88)		Oct 2021	(0.83)
MB-IRO-0019	Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne	25 Oct 2021	2.8	<b>-3.45%</b>	Oct 2021	2.77

## Ferro-alloy markets

Source: [dashboard.fastmarkets.com/m/1746b0c9-25c5-4ffd-b531-bdec474d8481](https://dashboard.fastmarkets.com/m/1746b0c9-25c5-4ffd-b531-bdec474d8481)

### Bulk ores & alloys news

## GLOBAL FERRO-SILICON SNAPSHOT: EU market soars on continued supply shortage

By Chris Kavanagh, Jon Stibbs, Jessica Long - Friday 29 October

Key data from Fastmarkets' pricing sessions in Europe, China and the United States on Friday October 29.

GLOBAL FERRO-SILICON PRICES			
	New price	Previous price	% Change
Ferro-silicon 75% Si min export, fob China, \$/tonne	3,700-3,900	4,000-4,200	▼7.32%
Ferro-silicon 75% Si min, in-whs China, yuan/tonne	17,000-19,500	18,000-21,000	▼6.41%
Ferro-silicon 75% Si min, cif Japan, \$/tonne	3,730-3,930	4,030-4,230	▼7.26%
Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	4,400-4,800	4,000-4,200	▲12.20%
Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	3.30-3.45	3.15-3.35	▲3.85%

Source: Fastmarkets

### China

- The price of ferro-silicon in China continued to narrow downward following decreasing futures, with many market participants taking a wait-and-see attitude.
- Even though the overall power supply situation is not as tight as before, the spot price remains supported given higher electricity fees and rising raw material costs, with suppliers holding offers firm.
- Previous panic market sentiment has largely cleared since almost of all the main production hubs have announced their electricity fee plans, allowing market participants to calculate the rational price for the ferro-silicon market.

### Europe

- The market has continued to strengthen quickly with consumers in need of material having to accept considerably higher offer prices.
- Tight supply in Europe means prices set a multi-year high, although softening prices in China may transfer over in coming weeks, according to some market participants.

### United States

- The US ferro-silicon market continued its upward trek this past week amid the ongoing supply crisis.
- Availability of material remains the major concern in this market, with elevated overseas prices due to global production cutbacks exacerbating the existing tight supply issues.
- Market participants suspect prices will continue to run up in the near term given the current global supply situation.

## GLOBAL MANGANESE SNAPSHOT: Silico-manganese prices weaken in China following futures market down

By Chris Kavanagh, Jon Stibbs, Siyi Liu - Friday 29 October

Key data from Fastmarkets' pricing sessions in India, Europe, China and the United States on Friday October 29.

GLOBAL MANGANESE ORE AND ALLOY PRICES			
	New price	Previous price	% Change
Manganese ore 44% Mn, cif Tianjin, \$/dmtu	5.58	5.55	▲0.5
Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	3.26	3.11	▲4.8
Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	4.83	4.77	▲1.3
Manganese ore port index, base 44% Mn, range 42-48%, fob Tianjin China, yuan/dmtu	45.20	46.10	▼2.0
Manganese ore port index, base 37% Mn, range 35-39%, fob Tianjin China, yuan/dmtu	36.20	36.90	▼1.9
Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	2,600-2,650	2,550-2,600	▲1.9
Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	1.95-2	1.95-2	0
Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	1,900-2,100	1,900-2,100	0
Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	10,000-10,300	10,500-10,800	▼4.7
Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	1,900-2,100	1,900-2,100	0
Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	1.20-1.25	1.20-1.22	▲1.7
Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	10,500-10,800	11,800-12,000	▼10.5
Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	1,950-2,000	1,950-2,000	0
Manganese ore inventories at the main Chinese ports of Tianjin and Qin Zhou, million tonnes	5.7-5.91	5.68-5.74	▲1.7

Source: Fastmarkets

### China

- Spot silico-manganese prices fell after producers cut offers to conclude sales following continuous drops in the futures market.
- A couple of steel mills lowered their purchase prices for November-delivery silico-manganese to 10,800-11,000 yuan (\$1,688-1,719) per tonne, while market participants awaited tender prices from Hebei Iron & Steel Group (HBIS).
- Falling alloy prices dampened spot demand for manganese ore at port markets, with both low- and high-grade manganese ore prices nudging down on light liquidity.
- Seaborne low- and high-grade manganese ore prices strengthened, however, with some buyers showing a strong appetite for material, anticipating lower imports volumes in the coming months.

**Europe**

- The 78% ferro-manganese and silico-manganese markets remained stable.
- Prices were unmoved, with sellers maintaining a take-it-or-leave-it approach in response to the limited availability of material.
- Supplies were limited due to high electricity costs weighing on production and supporting prices.

**India**

- Silico-manganese fob India prices remained firm but stable with little activity in the market.
- Availability is reportedly very thin with some producers sold out of material.

**United States**

- Alloy prices edged upward despite limited spot trading activity amid continued market tightness.
- Suppliers continue to elevate offers for alloys given the strength in overseas prices and the limited quantities readily available in the US.
- Market participants suspect the prices will continue to trend upward in the near term given the current supply conditions, particularly if more spot demand returns.

## ENERGY TRANSITION RAW MATERIALS

### 29/10: Spodumene spot prices continue rally, soda ash prices surge

By Dalila Ouerghi - Friday 29 October

An overview of the new energy materials markets and their price moves in the week to Friday October 29.

ENERGY TRANSITION RAW MATERIALS - OCTOBER 29, 2021				
Metal	Date of latest price assessment	Latest price	% change from previous assessment	Rationale
<b>Cadmium</b>				
Cadmium 99.99% min, of global ports, cents/lb	10/27/2021	130-140	▲ 3.8	Price range unchanged after a rise earlier in the week.
<b>Cobalt</b>				
Cobalt standard grade, in-whs Rotterdam, \$/lb	10/28/2021	27.40-27.80	▲ 0.8	Cobalt spot metal prices steady in a quiet market, with most participants focused on long-term negotiation, although offers remained firm.
Cobalt 99.8% Co min, ex-works China, yuan/tonne	10/29/2021	397,000-415,000	▲ 0.9	Spot prices edged higher amid rising local futures prices and higher international benchmark metal price. Spot supply was tight. Market was inactive before negotiation of long-term contracts, with weak demand and cautious buyers.
Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	10/29/2021	90,000-93,000	▲ 0.5	Prices narrowed upward with most producers insisting on higher prices amid rising production costs, but downstream buying remained thin with most buyers in no hurry to place orders.
Cobalt hydroxide index 30% Co min, of China, \$/lb	10/22/2021	23.88-23.88	▲ 1.0	Cobalt hydroxide index edged upward on higher offers in tight spot market, although buyers remained reluctant to accept offered prices due to slow downstream cobalt market in China.
Cobalt hydroxide payable indicator, min 30% Co, of China, % payable of Fastmarkets' standard-grade cobalt price (low-end)	10/27/2021	89-91	0	Cobalt hydroxide index payable indicator unchanged over the pricing session in quiet market, with most participants focused on long-term negotiations amid standoff between sellers and buyers.
<b>Graphite</b>				
Graphite flake 94% C, -100 mesh, fob China, \$/tonne	10/28/2021	590	▲ 1.7	Market sentiment remained bullish although power shortages and environmental checks in Heilongjiang province disrupted normal operations.
Graphite spherical 99.95% C, 15 microns, fob China, \$/tonne	10/28/2021	2,750-3,000	▲ 4.5	Spherical graphite prices rose with confirmed liquidity, amid increasing prices for flake graphite, electricity and hydrofluoric acid.
<b>Lithium</b>				
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot price range exw domestic China, yuan/tonne	10/28/2021	195,000-200,000	▲ 1.3	Spot domestic Chinese battery-grade lithium carbonate and hydroxide price rose, with more inquiries and purchases emerging during month-end restocking period, while sentiment for lithium has strengthened on higher spot price for spodumene.
Lithium hydroxide monohydrate 56.5% LiOH H2O min, battery grade, spot price range exw domestic China, yuan/tonne	10/28/2021	185,000-205,000	▲ 2.1	Spot domestic Chinese battery-grade lithium carbonate and hydroxide price rose, with more inquiries and purchases emerging during month-end restocking period, while sentiment in lithium strengthened on higher spot price for spodumene.
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot prices of China, Japan & Korea, \$/kg	10/28/2021	25.50-27.50	▲ 1.9	Seaborn lithium carbonate and hydroxide prices rose amid tight availability, China rally and rising spodumene price.
Lithium hydroxide monohydrate 56.5% LiOH H2O min, battery grade, spot price of China, Japan & Korea, \$/kg	10/28/2021	26-28	▲ 3.8	Seaborn lithium carbonate and hydroxide prices rose amid tight availability, China rally and rising spodumene price.
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot price ddp Europe and US, \$/kg	10/28/2021	25-27	0	Battery-grade lithium spot prices in Europe and United States unchanged following previous gains in quiet market, with spot activity subdued and participants continuing to focus on long-term negotiations.
Lithium hydroxide monohydrate 56.5% LiOH H2O min, battery grade, spot price ddp Europe and US, \$/kg	10/28/2021	27-28	0	Battery-grade lithium spot prices in Europe and United States unchanged following previous gains in quiet market, with spot activity subdued and participants continuing to focus on long-term negotiations.
Spodumene min 6% Li2O min, of China, \$/tonne	10/28/2021	2100.00-2500.00	▲ 2.2	Prices in emerging spot spodumene market continued to surge amid rising lithium salt prices.
<b>Manganese</b>				
Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne	10/27/2021	8,000-8,400	▲ 3.1	Prices up on reported higher deals, offers amid continued thin supply.
Manganese ore index 37% Mn, of Tianjin, \$/dmu	10/22/2021	4.77	▲ 0.6	Market for 37% of Tianjin, manganese ore strengthened due to lower-than-normal availability of seaborne volumes and increasing demand from China's alloy sector, but liquidity was relatively tight.
<b>Nickel</b>				
Laterite ore with 1.5% Ni content, of China, \$/tonne	10/29/2021	81-83	▼ 6.3	Price for 1.5% Ni ore continued to decline. Selling pressure before upcoming rainy season in Philippines made miners reduce their offers while NPI producers also made low bids.
Nickel premium, 99.80% purity, briquette, duty free, of Shanghai, \$/tonne	10/26/2021	250-300	▲ 37.5	Shanghai nickel briquettes premium increased amid limited supply of duty-free briquettes following increased of premiums on non-duty free briquettes. Most market participants still secure the duty-free materials via long-term contracts, leading to a low-liquidity spot market. Offer heard at \$350-400 per tonne, but no deals concluded at this level. Long-term contracts for 2022 will be filed within the next month, Fastmarkets heard.
Nickel sulfate min 21%, max 22.5%, cobalt 10ppm max, exw China, yuan/tonne	10/29/2021	35,500-36,000	0	Nickel sulfate price unchanged, with most estimates within the range. Spot trading remained thin while demand weakened due to slower growth of nickel sulfate's downstream precursor ternary production.
<b>Soda ash</b>				
Soda ash, natural and synthetic, dense and light, large contracts, delivered Europe, €/tonne	10/28/2021	270-300	▲ 39.0	Soda ash prices increased on heightened concerns about global supply shortages, stemming from reduction in Chinese soda ash exports for next year.
<b>Tellurium</b>				
Tellurium 99.9-99.99% Te min, in-whs Rotterdam, \$/kg	10/27/2021	63-75	0	Tellurium price unchanged in relatively stable market.
<b>Vanadium</b>				
Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	10/29/2021	7.50-8.50	0	European vanadium pentoxide price flat this week in absence of spot trading activity.

Source: Fastmarkets

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

## AT A GLANCE: Glencore Q3 production of zinc, copper, nickel falls over 10% y-o-y; cobalt up

By Ana de Liz - Friday 29 October

A summary of Glencore's production results for the third quarter of 2021, released on Friday October 29

### In brief

- Compared with the third quarter of 2020, Glencore's production of copper, nickel, zinc and lead from its own assets fell over 10% in the three months to September 2021.

- Year-to-date, nickel and lead production is also down over 10% from the same period in 2020, but copper is only down 4%.
- Glencore says the drop in copper production is due to lower grades at various of its mine operations, as well as lower copper by-product output at its non-Copper assets.
- Zinc year-to-date production is at 855,800 tonnes, only slightly lower than the 860,100 tonnes in the same period of 2020. The Swiss-based entity said that "recovery from 2020 Covid restrictions was offset by temporarily lower Kazzinc production pending the ramp-up of the recently commissioned Zhairem mine."
- The fall in nickel production was attributed to planned maintenance at Murrin Murrin and various operating issues at the Koniambo mine in New Caledonia.
- Cobalt was the only metal to have increased output in the third quarter, up 18% from the second quarter of this year at 8,600 tonnes, and up 8% year on year to 23,400 tonnes.

### Third quarter 2021 production

(percentage change, quarter-on-quarter, year-on-year)

#### Copper

297,500, down by 0.2%, down by 14%

#### Cobalt

8,600 tonnes, up by 7.5%, up by 18%

#### Zinc

274,000 tonnes, down by 8.4%, down by 12%

#### Lead

56,400 tonnes, down by 8.6%, down by 15%

#### Nickel

23,400 tonnes, up by 4%, down by 12%

#### Ferro-chrome

298,000 tonnes, down by 20.3%, up by 61%

#### Gold

170,000 oz, down by 14.6%, down by 30%

#### Silver

7,810,000 oz, down by 5%, down by 14%

**Key quotes** - Gary Nagle, chief executive officer

"The asset base has largely performed in line with our expectations and our **full-year production guidance** remains unchanged."

"On the basis of Marketing's continued strong performance, we now expect full-year 2021 Adjusted EBIT to exceed the top end of our \$2.2-3.2 billion per annum long-term guidance range."

## Tsingshan increases November FeCr tender by \$78/t

By Siyi Liu - Friday 29 October

**Tsingshan Group has set its tender price for November-delivery high-carbon ferro-chrome at 10,495 yuan (\$1,640) per tonne, the Chinese stainless steelmaker said on Friday October 29.**

The latest tender price is 500 yuan per tonne higher than what the eastern Chinese mill - the country's largest ferro-chrome buyer - **had sought for October-delivery material.**

Market participants told Fastmarkets there were two main reasons behind the increase: lingering concerns over ferro-chrome supply and a recent surge in production costs for producers in main producing regions.

Since the beginning of October, production in the Inner Mongolia and Guangxi autonomous regions slightly improved compared with the third quarter when many producers had to halt or sharply reduce their operations due to an electricity shortage.

That said, supply in the market remains tight because most producers are still committed to the long-term contracts which they failed to fulfill in previous months, participants told Fastmarkets.

"We still owe mills a great deal of material after our deliveries fell sharply in the third quarter, hence even though production slightly ramped up, there is no extra availability from us," a ferro-chrome producer source in Inner Mongolia said.

And production issues are likely to persist in the coming months once winter-heating season starts, while there also remains the possibility of new restrictions being implemented on high-emitting industries to control air quality ahead of the Beijing Winter Olympics in early February.

Apart from supply tightness, ferro-chrome producers have longed for an increase in prices due to their rising production costs. Costs for raw materials such as semi-coke have surged in the past one to two months, with higher electricity costs in Inner Mongolia and Guangxi exacerbating the situation.

The two regions raised their electricity rates for ferro-alloy producers by around 0.20 yuan per kWh from this month, which added around 700-800 yuan to producers' production costs for each tonne of ferro-chrome they produce, according to market sources.

"This is the explicit costs, but the actual burden brought by elevated electricity rates is higher given it consumes more electricity to produce under on-and-off electricity supply conditions [due to the power restrictions and shortages]," a ferro-chrome producer source in southern China said.

## Chrome ore

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CHO-0003	Chrome ore South Africa UG2 concentrates index basis 42%, cif China, \$/tonne	26 Oct 2021	154	-0.65%	Oct 2021	159
MB-CHO-0002	Chrome ore Turkish lumpy 40-42%, cfr main Chinese ports, \$/tonne	26 Oct 2021	280 - 300	0.00%	Oct 2021	285 - 305

**Ferro-chrome**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEC-0012	Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, \$/lb	28 Oct 2021	1.95 - 2.05	2.04%	Oct 2021	
MB-FEC-0004	Ferro-chrome high carbon 6-8.5% C, basis 60-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	26 Oct 2021	1.7 - 1.84	0.57%	Oct 2021	1.66 - 1.82
MB-FEC-0001	Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb	26 Oct 2021	1.76 - 1.92	2.22%	Oct 2021	1.74 - 1.9
MB-FEC-0017	Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	21 Oct 2021	1.32 - 1.37	8.87%	Oct 2021	1.27 - 1.31
MB-FEC-0018	Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	21 Oct 2021	1.3 - 1.35	8.13%	Oct 2021	1.26 - 1.3
MB-FEC-0021	Ferro-chrome high carbon 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	26 Oct 2021	1.7 - 1.84	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	26 Oct 2021	1.48 - 1.54	4.14%	Oct 2021	1.43 - 1.49
MB-FEC-0011	Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	26 Oct 2021	1.3	0.00%	Oct 2021	1.31
MB-FEC-0006	Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	26 Oct 2021	10600 - 11100	-1.36%	Oct 2021	10875 - 11475
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	26 Oct 2021	9785 - 9995	0.00%	Oct 2021	9765 - 9995
MB-FEC-0019	Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	26 Oct 2021	1.9	0.00%	Oct 2021	1.88
MB-FEC-0016	Ferro-chrome lumpy Cr charge quarterly, basis 52% Cr (and high carbon), delivered Europe, \$/lb Cr (rounded to the closest 2 decimal places)	01 Oct 2021	1.8	15.38%	Oct 2021	1.8
MB-FEC-0014	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, \$/lb	28 Oct 2021	3.45 - 3.55	6.71%	Oct 2021	
MB-FEC-0013	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb	28 Oct 2021	3.6 - 3.65	7.40%	Oct 2021	
MB-FEC-0015	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, \$/lb	28 Oct 2021	3.3 - 3.35	4.72%	Oct 2021	
MB-FEC-0003	Ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe, \$/lb Cr	26 Oct 2021	3.43 - 3.75	13.97%	Oct 2021	3.24 - 3.5
MB-FEC-0002	Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr	26 Oct 2021	3.47 - 3.79	13.79%	Oct 2021	3.28 - 3.54

**Manganese ore**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	29 Oct 2021	3.26	4.82%	Oct 2021	3.06
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	29 Oct 2021	5.58	0.54%	Oct 2021	5.47
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	29 Oct 2021	4.83	1.26%	Oct 2021	4.7
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	29 Oct 2021	36.2	-1.90%	Oct 2021	35.68
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	29 Oct 2021	45.2	-1.95%	Oct 2021	43.72

**Ferro-manganese**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEM-0007	Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	29 Oct 2021	10000 - 10300	-4.69%	Oct 2021	10800 - 11280
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	29 Oct 2021	1900 - 2100	0.00%	Oct 2021	1830 - 1985
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	28 Oct 2021	315 - 320	0.00%	Oct 2021	295 - 300



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	28 Oct 2021	1.95 - 2	0.00%	Oct 2021	
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	28 Oct 2021	195 - 200	0.00%	Oct 2021	195 - 200
MB-FEM-0001	Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	28 Oct 2021	2600 - 2650	<b>1.94%</b>	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	<b>-10.50%</b>	Oct 2021	11260 - 11760
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	29 Oct 2021	1950 - 2000	0.00%	Oct 2021	1830 - 1900
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	29 Oct 2021	1900 - 2100	0.00%	Oct 2021	1840 - 1970
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	28 Oct 2021	1.2 - 1.25	<b>1.65%</b>	Oct 2021	
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	28 Oct 2021	120 - 125	<b>1.24%</b>	Oct 2021	119 - 121.75

### Ferro-silicon

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FES-0003	Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	28 Oct 2021	3.3 - 3.45	<b>4.00%</b>	Oct 2021	
MB-FES-0005	Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	29 Oct 2021	4400 - 4800	<b>12.20%</b>	Oct 2021	3860 - 4100
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	27 Oct 2021	3700 - 3900	<b>-7.32%</b>	Oct 2021	4112.5 - 4262.5
MB-FES-0001	Ferro-silicon 75% Si min, in-whs China, yuan/tonne	27 Oct 2021	17000 - 19500	<b>-6.41%</b>	Oct 2021	19250 - 21125

### Noble ores & alloys news

## AEROSPACE RAW MATERIALS 29/10: Magnesium prices plunge on lower offers from China

By Janie Davies - Friday 29 October

An overview of the aerospace materials markets and the latest price moves.



AEROSPACE RAW MATERIALS - 29/10: LOGISTICS ISSUES AND RAW MATERIAL SHORTAGE SUPPORTS HIGHER CHROMIUM PRICES IN EUROPE				
Metal	Date of latest price assessment	Latest price	% change from previous assessment	Rationale
<b>Chromium</b>				
Chromium alumino-thermic 99% min, in-whs Rotterdam, \$/tonne	29/10/2021	10,500-12,000	▼2.2	The magnesium price fell by more than 10% from its previous peak. Market participants reported lower offers from China.
Chromium alumino-thermic 99% min ex-US warehouse \$/lb	28/10/2021	4.85-5	0	US chromium market continued to stall amid inactivity in the spot market.
<b>Cobalt</b>				
Cobalt alloy grade, in-whs Rotterdam, \$/lb	29/10/2021	27.40-27.80	0	Cobalt spot metal prices steady in a quiet market with most participants focused on long-term negotiations, although offers remained firm.
Cobalt 99.8% Co min, ex-works China, yuan/tonne	29/10/2021	397,000-415,000	▲0.9	Spot prices edged upward amid rising local futures prices and higher international benchmark metal price. Spot supply was tight. Market was inactive before negotiation of long-term contracts, with weak demand and cautious buyers.
<b>Hafnium</b>				
Hafnium, max 1% Zr, in-whs global locations, \$/kg	22/10/2021	875-975	▲2.8	Price of hafnium rose with activity heard in the market; participants tried to purchase metal amid a lack of spot material.
<b>Magnesium</b>				
Magnesium 99.9% Mg min, fob China main ports, \$/tonne	29/10/2021	6,400-6,800	▼17.7	Export price fell on weakened domestic market, with some exporters choosing to stay aloof, according to sources.
Magnesium 99.9%, exw China, yuan/tonne	29/10/2021	35,000-36,000	▼23.7	Domestic prices plunged following decline in coal prices. Some producers lowered offers to generate sales, while spot trading was slim amid downturn.
Magnesium 99.9%, in-whs Rotterdam, \$/tonne	29/10/2021	13,000-16,000	▼10.8	Magnesium price fell by more than 10% from its previous peak; market participants reported lower offers from China.
<b>Rhenium</b>				
Rhenium APR catalytic grade, in-whs dup Rotterdam, \$/kg	22/10/2021	890-1,050	0	Prices for rhenium APR catalytic grade remained stable; traders remained fixed in their long-term contracts.
Rhenium metal pellets 99.9% Re min, in-whs dup, Rotterdam \$/lb	22/10/2021	450-700	0	Rhenium prices stable for pellets; conditions in the market relatively unchanged.
<b>Tantalum</b>				
Tantalite, basis 25% min Ta2O5, cfd China, \$/lb Ta2O5	29/10/2021	75-80	0	Prices steady in thin trading with indications in the existing range.
<b>Titanium</b>				
Titanium ingot 6Al-4V, fob shipping point US, \$/lb	12/10/2021	8.8-50	0	Prices held in thin trading.
Titanium plate alloy AMS 4911, fob shipping point US, \$/lb	12/10/2021	27-28	0	Prices held in thin trading.
<b>Vanadium</b>				
Vanadium pentoxide 98% V2O5 min, fob China, \$/lb V2O5	28/10/2021	7.65-7.72	▼0.5	Market has been stable since major vanadium pentoxide producers offered at a price that stabilized the market; some low-price stock holders started to de-stock, and price went down a little.
Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	29/10/2021	7.50-8.50	0	European vanadium pentoxide held flat this week in the absence of spot trading activity over the period.

Source: Fastmarkets

Jessica Long, Zihao Li and Ruby Liu in Shanghai, Fola Malomo, Dalila Ouergli in London; and Chris Kavanagh in New York contributed to this article.

## AT GLANCE: Evraz Q3 output stable, sales down

By Vlada Novokreshchenova - Friday 29 October

A summary of production and sales figures from Russian steelmaker and vanadium producer Evraz for the July-September quarter of 2021, from the company's trading report published on Thursday October 28

### In brief

- Crude steel production at Evraz' Russian and North American assets remained almost unchanged in the third quarter, totaling 3.4 million tonnes, up by 1% compared with second quarter production.

- Total sales of steel products dropped by 8.2% quarter on quarter to 2.98 million tonnes, driven by lower shipments of semi-finished and finished products by Russian assets in the reporting period.

- Sales of vanadium products fell by 11.8% quarter on quarter to 2.86 million tonnes, mainly because of reduced global demand from the automotive sector amid the semiconductor shortage and slowdowns in the Russian oil, gas and rail sectors.

### Sales, Evraz CIS\*

- External sales of steel products decreased by 10.7% to 2.56 million tonnes, driven by lower shipments of semi-finished and finished products in the reporting period.

- Semi-finished steel product sales slid by 7.2% quarter on quarter, mainly due to lower sales of slab. Slab sales dropped by 18.6% quarter on quarter to 709,000 tonnes because of transport logistics restrictions and port delays due

to inclement weather. Sales volumes are expected to recover in the fourth quarter of 2021, however, given that shipments from factories have increased slightly. Billet sales increased by 13.9% quarter on quarter to 533,000 tonnes.

- Sales of finished products decreased by 14.3% quarter on quarter, to 1.22 million tonnes. Construction product sales in particular slumped by 15.3% to 799,000 tonnes due to a slowdown in the construction product market after a successful second quarter. Sales of railway products decreased by 12.6% quarter on quarter to 250,000 tonnes, primarily because of transport logistics restrictions and weather-related port delays. Sales of other steel products decreased by 11.8% to 172,000 tonnes.

- Sales of vanadium products fell by 11.8% quarter on quarter to 2.86 million tonnes, mainly because of reduced global demand from the automotive sector amid the semiconductor shortage and slowdowns in the Russian oil, gas and rail sectors. Sales of vanadium in slag increased by 12.9% to 1.83 million tonnes.

### Production notes

- Crude steel output dropped by 1.4% quarter on quarter to 2.91 million tonnes, mainly due to lower production at Evraz' Nizhnyy Tagil Iron & Steel Works (NTMK). The asset's crude steel output was down by 3.9% quarter on quarter, totaling 1.08 million tonnes.

- Steel product output fell accordingly by 5.3% at NTMK to 985,000 tonnes. West Siberian Iron & Steel Works (ZSMK) produced 1.64 million tonnes of steel products in the quarter, up by 6.1% compared with the second quarter. The Caspian Steel asset in Kazakhstan produced 93,000 tonnes of steel products, down by 11.4% quarter on quarter.

- Gross vanadium slag production was almost unchanged quarter on quarter, totaling 5.2 million tonnes.

\* Evraz CIS includes Evraz Nizhnyy Tagil Iron & Steel Works (NTMK), Evraz West Siberian Iron & Steel Works (ZSMK), Evraz Caspian Steel, Evraz Vanadium Tula and Evraz Nikom.

### Sales, Evraz North America\*

- Total sales of steel products increased by 10% quarter on quarter to 420,000 tonnes, mainly due to a continued increase in market demand for flat-rolled and tubular products.

- Tubular product sales increased by 38% to 96,000 tonnes.

- Flat-rolled product sales increased by 19.7% to 172,000 tonnes.

- Construction-product sales decreased by 23.3% to 63,000 tonnes because of steel flow constraints following unplanned downtime in steelmaking in the second quarter of 2021.

### Production notes

- Crude-steel output increased by 18.3%, driven mainly by a significant increase in US assets' output. Evraz' US mills produced 223,000 tonnes of crude steel over the period, up by 38.6% quarter on quarter. Part of the increase was caused by a low-base effect following the planned maintenance outage in the second quarter of 2021. Canadian mills produced 268,000 tonnes, a 5.7% quarter-on-quarter increase.

- Steel-product output by the North American division rose by 11.8% quarter on quarter to 430,000 tonnes. US mills produced 278,000 tonnes, up by 1.8% quarter on quarter. Canadian mills produced 36% more steel products quarter on quarter, totaling 153,000 tonnes.

\* Evraz North America includes Evraz Portland, Evraz Pueblo, Evraz Camrose, Evraz Calgary, Evraz Red Deer and Evraz Regina.



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

By pricing@fastmarkets.com - Friday 29 October

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

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

**Fastmarkets assessed Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W at 37.00-38.50 on Friday October 29, 2021.**

- Offer at \$37.00
- Prices indicated at \$37.00-37.80
- Offer at \$37.00
- Offer at \$37.20
- Prices indicated at \$37.00-38.50

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

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

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

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

By pricing@fastmarkets.com - Friday 29 October

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

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

**Fastmarkets assessed Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V at 32.00-33.50 on Friday October 29, 2021.**

- Prices indicated at \$32.10-33.50
- Prices indicated at \$32.10-33.50
- Sale at \$33.00 for 3 tonnes
- Sale at \$33.00 for 2 tonnes
- Prices indicated at \$33.00-33.50
- Offer at \$33.00
- Deal heard at \$32.02 for 6 tonnes
- Sale at \$33.50 for 7 tonnes
- Prices indicated at \$33.00-33.50
- Prices indicated at \$32.10-33.50
- Offer at \$34.00

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

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

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

questionable and/or unreliable.

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

By pricing@fastmarkets.com - Friday 29 October

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

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

**Fastmarkets assessed Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo at 45.00-46.00 on Friday October 29, 2021.**

- Prices indicated at \$45.00-45.50
- Prices indicated at \$45.70-46.00
- Offer at \$44.70-44.80
- Sale at \$45.80 for 10 tonnes
- Offer at \$45.70
- Offer at \$45.00
- Offer at \$45.40
- Sale at \$46.50-46.70 for 5 tonnes (discarded)
- Prices indicated at \$46.00-46.50

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

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

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

By pricing@fastmarkets.com - Friday 29 October

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

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

**Fastmarkets assessed Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3 at 320.00-325.00 on Friday October 29, 2021.**

- Prices indicated at \$320.00-325.00
- Offer at \$320.00-322.00
- Prices indicated at \$320.00-325.00
- Prices indicated at \$325.00

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.

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

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

By pricing@fastmarkets.com - Friday 29 October

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

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

**Fastmarkets assessed Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5 at 7.50-8.50 on Friday October 29, 2021.**

- Prices indicated at \$7.50-8.50
- Offer at \$8.00
- Offer at \$7.85
- Prices indicated at \$7.50-8.50
- Prices indicated at \$7.50-8.50

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

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

## PRICING NOTICE: Correction to assessment for ferro-molybdenum in-warehouse Rotterdam

By Janie Davies - Friday 29 October

Fastmarkets has corrected its twice-weekly price for ferro-molybdenum in-warehouse Rotterdam following a reporting error.

The price assessment for MB-FEO-0001 Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo on Wednesday October 27 has been changed to \$45-46 per kg, from an incorrect price of \$45-46.85 per kg.

The error occurred because data was included that should have been discarded for not meeting Fastmarkets' specifications.

Fastmarkets' pricing database has been updated to reflect this correction.

For more information, to provide feedback on this correction notice or if you would like to provide price information by becoming a data submitter to this price, please contact Janie Davies by email at [pricing@fastmarkets.com](mailto:pricing@fastmarkets.com). Please add the subject heading "FAO: Janie Davies: Ferro-molybdenum assessment."

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

### Molybdenum/ferro-molybdenum

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	28 Oct 2021	19 - 20	0.00%	Oct 2021	18.88 - 19.75
MB-FEO-0003	Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo	29 Oct 2021	19.5 - 19.65	-0.61%	Oct 2021	19.48 - 19.76
MB-FEO-0004	Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb	29 Oct 2021	19 - 19.2	0.00%	Oct 2021	18.7 - 18.96
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	28 Oct 2021	21.75 - 22.5	0.00%	Oct 2021	21.75 - 22.38
MB-FEO-0001	Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo	29 Oct 2021	45 - 46	0.00%	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	27 Oct 2021	44 - 46	0.00%	Oct 2021	44 - 46
MB-FET-0001	Ferro-titanium 70% Ti, max 4.5% Al, ddp Europe, \$/kg Ti	27 Oct 2021	7.7 - 8.2	0.00%	Oct 2021	7.7 - 8.18
MB-FET-0002	Ferro-titanium 68-72% Ti, ex-whs US, \$/lb	28 Oct 2021	3.6 - 3.7	0.00%	Oct 2021	3.6 - 3.7

### Tungsten/ferro-tungsten

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-W-0001	Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3	29 Oct 2021	320 - 325	0.00%	Oct 2021	317 - 322
MB-W-0003	Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3	27 Oct 2021	315 - 319	0.00%	Oct 2021	311 - 317.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-W-0002	Tungsten concentrate 65% WO <sub>3</sub> , in-whs China, yuan/tonne	27 Oct 2021	113000 - 114000	0.44%	Oct 2021	111500 - 113250
MB-FEU-0001	Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W	29 Oct 2021	37 - 38.5	0.00%	Oct 2021	37.04 - 38.5
MB-FEU-0003	Ferro-tungsten export, min 75% fob China, \$/kg W	27 Oct 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% V <sub>2</sub> O <sub>5</sub> min, in-whs Rotterdam, \$/lb V <sub>2</sub> O <sub>5</sub>	29 Oct 2021	7.5 - 8.5	0.00%	Oct 2021	7.46 - 8.5
MB-V-0002	Vanadium pentoxide 98% V <sub>2</sub> O <sub>5</sub> min, fob China, \$/lb V <sub>2</sub> O <sub>5</sub>	28 Oct 2021	7.65 - 7.72	-0.52%	Oct 2021	7.1 - 7.25
MB-V-0004	Vanadium pentoxide 98% V <sub>2</sub> O <sub>5</sub> min, exw China, yuan/tonne	28 Oct 2021	108000 - 109000	-0.46%	Oct 2021	100500 - 102750
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	28 Oct 2021	14.85 - 15.5	0.00%	Oct 2021	14.85 - 15.5
MB-FEV-0001	Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V	29 Oct 2021	32 - 33.5	-0.15%	Oct 2021	31.25 - 32.39
MB-FEV-0003	Ferro-vanadium 78% V min, fob China, \$/kg V	28 Oct 2021	33.53 - 34.14	-0.56%	Oct 2021	31.11 - 31.86

# Copper raw materials

Source: [dashboard.fastmarkets.com/m/00000004-0000-4000-8000-000000000000](https://dashboard.fastmarkets.com/m/00000004-0000-4000-8000-000000000000)

## Copper concentrate news

### AT A GLANCE: Codelco Cu output up in Jan-Sept 2021, offsetting Chuquicamata fall, Andina strike

By Renato Rostás - Friday 29 October

A summary of production figures and financial results for Chilean state-owned copper producer Codelco in the first nine months of 2021, as stated in its earnings report released on Friday October 29.

#### In brief

- Higher copper content in mined ore in the year to date [offset a strike at the Andina division](#) from August through September, boosting overall copper production in the first nine months of 2021, the company said.
- Direct production cash costs (C1 level) averaged \$1.299 per lb in the January-September period, up from \$1.269 per lb in the corresponding months of 2020, amid a weaker US dollar against the Chilean peso, lower contribution from byproducts and overall inflation, according to Codelco.
- Cathode net costs (C3 level) were \$2.195 per lb in the first nine months of the year, up from \$2.160 per lb a year before - including higher labor expenses following new contracts for workers.
- The company did not report standalone third-quarter information - only year-to-September figures.

#### Key figures

(Year-on-year percentage change)

#### Chuquicamata copper production

239,000 tonnes, down by 20.33% from 300,000 tonnes

#### El Teniente copper production

342,000 tonnes, up by 9.27% from 313,000 tonnes

#### Radomiro Tomic copper production

223,000 tonnes, up by 22.53% from 182,000 tonnes

#### Andina copper production

129,000 tonnes, down by 9.15% from 142,000 tonnes

#### Ministro Hales copper production

144,000 tonnes, up by 27.43% from 113,000 tonnes

#### Total own copper production

1.27 million tonnes, up by 1.77% from 1.24 million tonnes

#### Net sales

\$12.45 billion, up by 63.65% from \$7.61 billion

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

\$7.43 billion, up by 116% from \$3.44 billion

### COPPER CONCS SNAPSHOT: TC/RCs tick up, smelter appetites return

By Sally Zhang, Julian Luk - Friday 29 October

Copper smelters returned to the spot market this week with treatment and refining charges (TC/RC) relatively stable.

#### COPPER CONCENTRATE TC INDEX

(cif Asia Pacific, \$/tonne)

New price	Previous price	Change	% Change
59.6	58.5	1.1	1.85

#### COPPER CONCENTRATE RC INDEX

(cif Asia Pacific, US cents/lb)

New price	Previous price	Change	% Change
5.96	5.85	0.11	1.85

Source: Fastmarkets

For smelter purchases, clean tonnages for shipment in the fourth quarter and in January were seen with TCs in the low \$60s. One extra clean cargo sold in the high \$50s, while a lower-grade cargo of relatively high zinc, lead content sold at close to the fourth quarter Chinese TC pricing floor of \$70 per tonne.

A chimney outage has prolonged maintenance at Jinchuan's smelter - a video of the black fumes went viral across the Chinese copper sector on Friday October 29. A Jinchuan source with direct knowledge of the situation told Fastmarkets that the chimney is expected to be repaired in a week's time and that the smelter's production plans should only be minimally affected.

Trader purchase TCs were in the high \$40s to low \$50s, sources said.

#### Our copper coverage this week

Operation updates on [First Quantum](#), [Glencore](#), [Newmont](#), [Nexa Resources](#), [SCC](#), [Teck](#) and [Vale](#)

[Vale restarted its Salobo copper mine ops](#) on Friday October 22 after an 18-day downtime.

The [EU could ban scrap metal exports](#) by December despite industry protests.

RESEARCH & ANALYSIS: COPPER SPOTLIGHT - October 2021



## AT A GLANCE: Nexa Resources Q3 zinc, copper, lead output down on lower grades, stoppages

By Renato Rostás - Friday 29 October

A summary of Brazilian base metals producer Nexa Resources' operational results for the third quarter of 2021, as shown in its earnings report published on Thursday October 28.

### In brief

- Outputs of zinc, copper and lead were down year on year in the third quarter, mainly due to scheduled maintenance at the Cerro Lindo mine in Peru, a [community blockade at the Peruvian Atacocha unit](#) and lower metal grades in mined ore across operations, the company said.
- Nexa expected production levels to be normalized at Cerro Lindo and Atacocha in the fourth quarter, because operations have already resumed.
- El Porvenir, in Peru, was the only mine whose output rose for all metals on an annual comparison in the third quarter.
- Despite some supply disruption from its mines, Nexa maintained its guidance for zinc, copper and lead production in 2021, and estimated that it will deliver the midpoint of each range.
- There was some inflationary pressure on costs but cash cost at Cerro Lindo and Atacocha was actually lower than expected, due to higher by-product profits, the company added.
- On the other hand, lower production and sales volumes, high costs for maintenance, third-party services and energy, as well rising exploration and project evaluation expenses across units, resulted in a much lower year-on-year increase in earnings before interest, taxes, depreciation and amortization (Ebitda) than in net revenues.

## SHFE STOCKS REPORT 29/10: Stocks mixed; copper up by 23.8%, tin down by 22.1%

By Yiwen Ju - Friday 29 October

Changes to deliverable stocks of base metals in Shanghai Futures Exchange warehouses were mixed during the week to Friday October 29, with copper registering the most gain in percentage terms and tin leading the declines.

Copper inventories grew by 9,488 tonnes (23.8%) to 49,327 tonnes, from 39,839 tonnes on a weekly basis. The largest inflow was from SIPG Logistics' warehouse in Shanghai, where volumes were up by 5,702 tonnes from 14,163 tonnes one week previous, the exchange's weekly stocks report showed.

Steep backwardations and unfavorable arbitrage terms have kept buyers at bay, and supply is comparatively less tight in the inactive market, which goes some way to explaining the increase in stocks, sources told Fastmarkets.

In contrast, tin is crowned for recording the biggest decrease in inventory this week, dropping by 287 tonnes or 22.1% to 1,009 tonnes. This is the third straight week for the soldering metal to log a loss in the exchange stocks - which, Fastmarkets understands, is primarily due to the metal's continuing supply tightness.

Lead stocks fell by 4,812 tonnes or 2.7% to 172,503 tonnes this week. The decrease is due to ongoing maintenance in primary lead smelters, market sources said.

### Other base metals stock changes

Zinc stocks declined by 1,088 tonnes (1.4%) to 74,842 tonnes.

Nickel stocks were up by 718 tonnes (10%) to 7,934 tonnes.

Aluminium stocks were up by 1,7743 tonnes (6.6%) to 287,325 tonnes.

### Third-quarter key figures

(Year-on-year percentage changes)

#### Mined zinc production

79,864 tonnes, down by 2.43% from 81,856 tonnes

#### Mined copper production

7,819 tonnes, down by 1.05% from 7,902 tonnes

#### Mined lead production

10,813 tonnes, down by 5.42% from 11,433 tonnes

#### Zinc metal sales

144,560 tonnes, down by 2.38% from 148,091 tonnes

#### Net revenues

\$655.1 million, up by 21.86% from \$537.6 million

#### Adjusted Ebitda

\$155.4 million, up by 2.24% from \$152 million

### Full-year 2021 guidance

Mined zinc production

310,000-342,000 tonnes, unchanged

Mined copper production

26,000-30,000 tonnes, unchanged

*Mined lead production*

42,000-49,000 tonnes, unchanged.

## AT A GLANCE: Vale Q3 profit up on higher iron ore prices, despite recent downswing

By Renato Rostás - Friday 29 October

A summary of Brazilian mining company Vale's financial results for the third quarter of 2021, as shown in its earnings report released on Thursday October 28.

**In brief****Ferrous division:**

- Realized prices for iron ore fines, taking into account adjustments on fob and cfr bases, averaged \$126.70 per tonne in the third quarter of 2021, a 13.02% year-on-year increase from \$112.10 per tonne but down by 30.69% from \$182.80 per tonne in the second quarter, amid plummeting seaborne prices.

- For iron ore pellets, the average realized price was \$249.90 per tonne, a strong 76.98% rise from \$141.20 per tonne in the third quarter of 2020, but slightly down by 1.88% from \$254.70 per tonne in April-June this year.
- Fastmarkets' index for **iron ore 62% Fe fines, cfr Qingdao**, averaged \$163.39 per tonne in the third quarter of 2021; \$200.47 per tonne in the second quarter; and \$118.06 per tonne in the third quarter of 2020.
- Cash costs for Vale's own iron ore fines production totaled \$18.10 per tonne on an fob basis in the quarter, a 44.80% jump from \$14.90 per tonne in the corresponding period last year due to unfavorable foreign exchange rates, use of stocks marked by cost inflation and overall rising services costs.
- Maritime freight costs averaged \$20.20 per tonne in the July-September quarter, 28.66% higher than \$15.70 per tonne a year before and up by 14.12% from \$17.70 per tonne in April-June 2021, but the company believed that reduced spot freight needs in the last quarter of 2021 can mitigate the overall higher costs in the market.
- Vale said that premium products – such as pellet, pellet feed, Iron Ore Carajás (IOCJ) and Brazilian Blend Fines (BRBF) – comprised 80% of its portfolio of sales in the third quarter, falling from 82% in April-June and from 83% in July-September last year.

**Base metals division:**

- Vale's realized price for nickel in the third quarter was \$18,211 per tonne, 15.08% higher than \$15,824 per tonne a year before and at a \$914-per-tonne discount from the London Metal Exchange average on the effects of a workers' strike at the Sudbury unit in Canada.
- Copper's realized price averaged \$8,187 per tonne, rising by 30.62% from \$6,268 per tonne in the corresponding months last year but \$1,185 per tonne lower than the LME average.
- From Vale's total sales, class I nickel (of superior and inferior quality) represented 69% in July-September 2021, compared with 70% a year before.
- The premium for higher-quality class I nickel was \$790 per tonne during the quarter, down from \$1,080 per tonne a year before, while inferior class I products had a \$200-per-tonne premium, materially higher than \$70 per tonne year-on-year.
- Class II nickel got a \$770-per-tonne discount in the quarter, from \$330 per tonne in the same period of 2020.

**Third-quarter key figures***(Year-on-year percentage changes)***Net sales**

\$12.68 billion, up by 17.84% from \$10.76 billion

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

\$6.94 billion, up by 13.83% from \$6.10 billion

**Ferrous division adjusted Ebitda**

\$6.73 billion, up by 14.92% from \$5.86 billion

**Base metals division Ebitda**

\$505 million, down by 36.24% from \$792 million

**Net profit**

\$3.89 billion, up by 33.63% from \$2.91 billion.

## AT A GLANCE: Glencore Q3 production of zinc, copper, nickel falls over 10% y-o-y; cobalt up

By Ana de Liz - Friday 29 October

A summary of Glencore's production results for the third quarter of 2021, released on Friday October 29

**In brief**

- Compared with the third quarter of 2020, Glencore's production of copper, nickel, zinc and lead from its own assets fell over 10% in the three months to September 2021.
- Year-to-date, nickel and lead production is also down over 10% from the same period in 2020, but copper is only down 4%.
- Glencore says the drop in copper production is due to lower grades at various of its mine operations, as well as lower copper by-product output at its non-Copper assets.
- Zinc year-to-date production is at 855,800 tonnes, only slightly lower than the 860,100 tonnes in the same period of 2020. The Swiss-based entity said that "recovery from 2020 Covid restrictions was offset by temporarily lower Kazzinc production pending the ramp-up of the recently commissioned Zhairam mine."
- The fall in nickel production was attributed to planned maintenance at Murrin Murrin and various operating issues at the Koniambo mine in New Caledonia.
- Cobalt was the only metal to have increased output in the third quarter, up 18% from the second quarter of this year at 8,600 tonnes, and up 8% year on year to 23,400 tonnes.

**Third quarter 2021 production***(percentage change, quarter-on-quarter, year-on-year)**Copper*

297,500, down by 0.2%, down by 14%

*Cobalt*

8,600 tonnes, up by 7.5%, up by 18%

*Zinc*

274,000 tonnes, down by 8.4%, down by 12%

*Lead*

56,400 tonnes, down by 8.6%, down by 15%

*Nickel*

23,400 tonnes, up by 4%, down by 12%

*Ferro-chrome*

298,000 tonnes, down by 20.3%, up by 61%

*Gold*

170,000 oz, down by 14.6%, down by 30%

*Silver*

7,810,000 oz, down by 5%, down by 14%

**Key quotes** - Gary Nagle, chief executive officer



"The asset base has largely performed in line with our expectations and our full-year production guidance remains unchanged."

"On the basis of Marketing's continued strong performance, we now expect full-year 2021 Adjusted EBIT to exceed the top end of our \$2.2-3.2 billion per annum long-term guidance range."

### 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	30 Sep 2021	9.36	53.19%	Oct 2021	9.36
MB-CU-0423	Copper Concentrates Co-VIU, \$/tonne	30 Sep 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

## Coking coal/coke markets

Source: [dashboard.fastmarkets.com/m/00000021-0000-4000-8000-000000000000](https://dashboard.fastmarkets.com/m/00000021-0000-4000-8000-000000000000)

### Coking coal/coke/PCI news

## Seaborne iron ore market to lose 40mln tonnes in supply next year: Vale

By Renato Rostás - Friday 29 October

**The iron ore seaborne market supply might lose 40 million tonnes in 2022 compared with 2021, the ferrous director at Brazilian mining company Vale, Marcello Spinelli, said on Friday October 29.**

This reduction follows from a trend that began this year of important iron ore suppliers – including Brazil, India and the Commonwealth of Independent States – focusing more on their domestic markets. Lower supply from Australia is also expected, according to the executive.

Such a scenario could partially offset expected lower Chinese demand for iron ore due to steel output cuts, he added.

“China has slowed down, mainly due to energy rationing and a crisis in properties, and then we’ll have the Winter Olympics next year,” Spinelli said during a conference call to comment on Vale’s third-quarter earnings. “However, there is some iron ore that will not reach the seaborne [market] next year. And we see no signs of concentrate output growing in China beyond current levels.”

The Chinese government has ordered steel production to be reduced in recent months, targeting a full-year 2021 level close to the 1.06 billion tonnes reported in 2020. Energy consumption cuts, electricity shortages and the Beijing Winter Olympics are the **main reasons behind that move**.

For 2022, Vale estimated Chinese steel output will remain around 1.06 billion tonnes or even lower, but still above 1 billion tonnes.

Spinelli also said there was no turning back from China’s route to a greener economy with lower carbon dioxide emissions, but noted that this could be an opportunity for Vale. He said steelmakers’ needs for higher-quality iron ore were set to intensify, and that the Brazil-based company was well-positioned to capture that demand.

“Quality is the name of the game,” the ferrous director told analysts and investors during the call. “It becomes even more obvious when you look at quality premiums [for our products] despite rising coking coal and energy prices.”

Fastmarkets’ index for **iron ore 62% Fe fines, cfr Qingdao** was calculated at \$107.28 per tonne on Friday, a 4.77% decrease from \$112.65 per tonne the day before and 10.24% lower than \$119.52 per tonne a week before.

Meanwhile, Fastmarkets’ **iron ore 65% Fe Brazil-origin fines, cfr Qingdao** index was at \$127.10 per tonne on Friday, down by 3.20% from \$131.30 per tonne on October 28 and by 11.30% from \$143.30 per tonne on October 22.

For the month through October 29, the 65% Fe index has maintained an average premium of \$22.48 per tonne over 62% Fe; that is down from a \$22.67-per-tonne premium in September – and from a year-to-date high of \$33.69 per tonne in July – but still significantly higher than \$12.83 per tonne and similar levels seen before January 2021.

Additionally, Fastmarkets assessed the **iron ore pellet premium over 65% Fe fines, cfr China** at \$47.10 per tonne on Friday, rising from \$46.70 per tonne a week before and reaching a three-month high.

“We can offer quality. Our blending work will strengthen that position, with IOCG [Iron Ore Carajás] supply, and we will have an innovative portfolio with green briquettes,” Spinelli stated.

On September 9, Vale launched a new iron ore product, called green briquette, that **promises to cut greenhouse-gas emissions by up to 10%**. Vale’s first target is to produce 7 million tonnes of green briquette per year.

The company expects that those developments, coupled with intentions to increase pellet feed output and bring pellet capacity back to 60 million tonnes per year by the end of 2022, would mitigate weaker demand from China and current lower seaborne prices.

“As a mining company, we have to be prepared for any cycle,” chief executive officer Eduardo Bartolomeo said in the conference call.

## COKING COAL DAILY: PCI prices fall amid thermal coal price drop; participants wait and see

By Min Li - Friday 29 October

**Seaborne low-vol PCI prices in both the fob and cfr markets fell following the drop in thermal coal prices. And China’s National Development & Reform Commission intervention, plus the news that stranded Australian coal was allowed to clear Chinese customs, have put market participants in a wait-and-see mode.**

### Fastmarkets indices

**Premium hard coking coal, cfr Jingtang:** \$608.12 per tonne, unchanged

**Hard coking coal, cfr Jingtang:** \$544.88 per tonne, down by \$23.71 per tonne

**Premium hard coking coal, fob DBCT:** \$404.59 per tonne, down by \$0.52 per tonne

**Hard coking coal, fob DBCT:** \$341.34 per tonne, down by \$3.25 per tonne

### Fastmarkets Weekly PCI indices

**PCI low-vol, cfr Jingtang:** \$307.68 per tonne, down by \$12.82 per tonne

**PCI low-vol, fob DBCT:** \$268.09 per tonne, down by \$20.23 per tonne

Low-vol PCI prices in both the cfr and fob markets dropped drastically following the drop in thermal coal prices, sources said.

In domestic China, provincial coal enterprises in Shanxi province promised that their offer prices for 5,500 kcal thermal coal will not exceed 1,200 yuan per tonne from October 27.

“The Indonesian thermal coal offer price also fell,” a trading source in Beijing said.

In the cfr market, the premium hard coking coal price was flat, and the hard coking coal price dropped drastically on weak buying interest.

Although several sources in China said that the stranded Australian coal – which had been [allowed to clear customs in China yesterday](#) – can put pressure on the North American premium hard coking coal price, some sources in China and Singapore held different views.

A second trading source in Beijing, for example, said that the North American premium hard coking coal price will be stable at \$615 per tonne cfr China because the volume of previously bought Australian premium hard coking coal was limited and Chinese steel mills cannot import new Australian coal.

And as winter approaches, and the US-origin coking coal volume becomes tighter, this could lend support to prices, a trading source in Singapore said.

A trading source in Hebei province said it will take time to see the market effects of the limited Australian coal, and most people were taking a wait-and-see approach, partly because the NDRC took measures to tackle high thermal coal prices this week, and domestic coking coal prices may be affected soon.

In the fob market, a 75,000-tonne December-laycan cargo of premium mid-volatility hard coking coal in the HCCA unbranded segment was offered at \$407 per tonne fob today, sources said.

#### Dalian Commodity Exchange

The most-traded January coking coal futures contract closed at 2,268 yuan (\$354.48) per tonne on Friday, down by 235 yuan per tonne.

The most-traded January coke contract closed at 2,978 yuan per tonne, down by 223 yuan per tonne.

## AT A GLANCE: Usiminas Q3 Ebitda up on higher sales despite greater expenses

By Renato Rostás - Friday 29 October

A summary of production figures and financial results from Brazilian steelmaker Usiminas for the third quarter of 2021, as shown in its earnings report published on Friday October 29.

#### In brief

- Usiminas' strategy of buying third-party steel slab to be rolled at the Cubatão mill was maintained, with a significant increase in purchases year-on-year in the third quarter to 502,000 tonnes, from 240,000 tonnes, but lower volumes than in the second quarter, when it bought 652,000 tonnes.
- Domestic steel sales volumes grew on an annual basis but were lower quarter on quarter, with the automotive sector in particular demanding less steel and totaling a 30.7% share of sales, from 31.5% in April-June 2021.
- Realized steel prices were up across all product lines and drove the division's net sales to 6,670 Reais (\$1,195) per tonne, up from 3,255 Reais per tonne a year before. But rising costs for iron ore, coking coal and steel slab also boosted cash costs to 4,825 Reais per tonne, from 2,445 Reais per tonne in the same comparison.
- The iron ore division set a new record production level in the third quarter, with operations at the Mina Leste mine being resumed at the end of the second quarter.
- Usiminas sold 58% of its iron ore exports on a cfr basis and 42% on an fob basis in the July-September period, compared with 61% and 39% respectively in the second quarter.
- Adjusted earnings before interest, taxes, depreciation and amortization (Ebitda) across all business units in the third quarter were almost half the 5.07-billion-Reais record-high figures reported in the second quarter due to higher sales, and general and administrative expenses for steel and iron ore.
- The steel division, however, recorded the highest quarterly adjusted Ebitda ever, Usiminas said.

#### Key figures

*(Year-on-year percentage changes)*

#### Crude steel production

924,000 tonnes, up by 32.76% from 696,000 tonnes

#### Rolled steel production

1.21 million tonnes, up by 51.44% from 801,000 tonnes

#### Domestic steel sales volumes

1.09 million tonnes, up by 35.46% from 801,000 tonnes

#### Total steel sales volumes

1.19 million tonnes, up by 27.30% from 934,000 tonnes

#### Iron ore production

2.52 million tonnes, up by 8.54% from 2.32 million tonnes

#### Iron ore exports

1.75 million tonnes, up by 12.52% from 1.56 million tonnes

#### Net sales

9.03 billion Reais (\$1.62 billion), up by 106% from 4.38 billion Reais

#### Adjusted Ebitda

2.89 billion Reais (\$518 million), up by 249% from 826 million Reais.

## AT A GLANCE: Glencore's coking coal production in Q3 up 32% year on year

By Min Li - Friday 29 October

A summary of Glencore's 2021 third-quarter production report for the coal sector, released on Friday October 29.

### In brief

- The company's coal production for the year to September 30 was 76.3 million tonnes, some 7.2 million tonnes (9%) lower than the comparable period in 2020, reflecting a full period with its Prodeco operations in Colombia under care and maintenance, the progressive recovery from the market-related reductions across the Australian portfolio initiated in the second half of 2020 and lower domestic production and demand in South Africa.
- As previously announced, Glencore was formally notified that the Colombian National Mining Agency had accepted the relinquishment of Prodeco's key mining contracts back to the Republic of Colombia. The mines will remain under care and maintenance until the formal process of relinquishing the contracts is complete.
- Australian coking coal production in the year to September 30 was 18% higher than the comparable period in 2020, mainly reflecting additional metallurgical-quality material from Collinsville.
- The company's year-to-date Australian thermal and semi-soft coal production was 6% lower than the comparable 2020 period, mainly reflecting the residual impact of market-related supply reductions initiated in the second half of 2020. Sequential quarterly production increased by 15%, reflecting a recovery from those declines.
- South African thermal coal production in the year to the end of September was 16% lower than the comparable period in 2020, reflecting lower domestic production due to weaker local demand conditions and curtailments, where required, to match reduced export rail capacity.
- Attributable production at the Cerrejón mine in Colombia in the first nine months of the year was 47% higher than the comparable 2020 period, mainly reflecting a Covid-related suspensions in 2020.

### Key production figures - January 1-September 30

(tonnes, year-on-year percentage changes)

Total coal production: 76.3 million, down 9%  
 Australian coking coal: 6.6 million, up 18%  
 Australian semi-soft coal: 3.5 million, down 3%  
 Australian thermal coal (export): 40.5 million, down 6%  
 Australian thermal coal (domestic): 4.2 million tonnes, down 14%  
 South African thermal coal (export): 11.6 million tonnes, up 1%  
 South African thermal coal (domestic): 4.3 million tonnes, down 42%  
 Cerrejón: 5.6 million tonnes, up 47%  
 Prodeco: none, down 100%

### Q3 2021 results

(tonnes, year-on-year percentage changes)

Total coal production: 27.6 million, up 9%  
 Australian coking coal: 2.5 million tonnes, up 32%  
 Australian semi-soft coal: 0.9 million tonnes, down 10%  
 Australian thermal coal (export): 15.5 million tonnes, up 15%  
 Australian thermal coal (domestic): 1.6 million tonnes, up 33%  
 South African thermal coal (export): 3.9 million tonnes, down 9%  
 South African thermal coal (domestic): 1.2 million tonnes, down 50%  
 Cerrejón: 2.0 million tonnes, up 82%  
 Prodeco: none

### 2021 full-year guidance

100-108 million tonnes, unchanged

## Coking coal/coke/PCI prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	29 Oct 2021	404.59	-0.13%	Oct 2021	401.26
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	29 Oct 2021	608.12	0.00%	Oct 2021	609.59
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	29 Oct 2021	341.34	-0.94%	Oct 2021	341.82
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	29 Oct 2021	544.88	-4.17%	Oct 2021	563.67
MB-COA-0001	Hard coking coal domestic China spot market, Shanxi-origin, delivered Tangshan, yuan/tonne	25 Oct 2021	3830 - 4270	3.58%	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	26 Oct 2021	715 - 730	3.21%	Oct 2021	695 - 711.67

## Base metals premiums

Source: [dashboard.fastmarkets.com/m/30e12191-84d2-4805-a994-4c1c21976c25](https://dashboard.fastmarkets.com/m/30e12191-84d2-4805-a994-4c1c21976c25)

### Alumina index, aluminium premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ALU-0002	Alumina index, fob Australia, \$/tonne	29 Oct 2021	452.16	-5.15%	Oct 2021	478.39
MB-AL-0329	Aluminium P1020A premium, cif Taiwan, \$/tonne	19 Oct 2021	190 - 205	-2.47%	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	29 Oct 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	26 Oct 2021	190 - 200	0.00%	Oct 2021	190 - 200
MB-AL-0344	Aluminium P1020A premium, cif South Korea, \$/tonne	26 Oct 2021	175 - 185	0.00%	Oct 2021	175 - 185
MB-AL-0316	Aluminium P1020A premium, fca dp Italy, \$/tonne	26 Oct 2021	370 - 390	-8.43%	Oct 2021	410 - 422.5
MB-AL-0346	Aluminium P1020A premium, in-whs dup Rotterdam, \$/tonne	29 Oct 2021	240 - 250	0.00%	Oct 2021	277.86 - 289.05
MB-AL-0004	Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne	29 Oct 2021	300 - 310	-3.17%	Oct 2021	342.22 - 357.22
MB-AL-0319	Aluminium P1020A premium, fca dp Spain, \$/tonne	19 Oct 2021	420 - 430	-3.41%	Oct 2021	427.5 - 437.5
MB-AL-0337	Aluminium P1020A premium, cif dup Turkey, \$/tonne	19 Oct 2021	320 - 330	0.00%	Oct 2021	320 - 330
MB-AL-0020	Aluminium P1020A premium, ddp Midwest US, US cents/lb	29 Oct 2021	32 - 34	-6.73%	Oct 2021	34.44 - 35.78
MB-AL-0021	Aluminium P1020A premium, delivered Sao Paulo region, \$/tonne	19 Oct 2021	430 - 470	9.76%	Oct 2021	415 - 445
MB-AL-0022	Aluminium P1020A premium, cif dup Brazilian main ports, \$/tonne	19 Oct 2021	400 - 430	-4.60%	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	29 Oct 2021	248.5	0.00%	Oct 2021	286.95
MB-AL-0378	Aluminium P1020A premium, in-whs dp Rotterdam, inferred low-carbon midpoint, \$/tonne	29 Oct 2021	308.5	-3.14%	Oct 2021	353.22

### Copper premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0386	Copper grade A cathode premium, cif Taiwan, \$/tonne	19 Oct 2021	70 - 85	3.33%	Oct 2021	70 - 82.5
MB-CU-0405	Copper grade A cathode premium, in-whs Shanghai, \$/tonne	29 Oct 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	29 Oct 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	29 Oct 2021	85 - 90	0.00%	Oct 2021	97.38 - 106.67
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	29 Oct 2021	80 - 95	0.00%	Oct 2021	87.62 - 107.05
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	29 Oct 2021	90 - 95	0.00%	Oct 2021	97.19 - 107.05
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	29 Oct 2021	80 - 85	0.00%	Oct 2021	87.62 - 95.14
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	26 Oct 2021	80 - 90	0.00%	Oct 2021	77.5 - 87.5
MB-CU-0404	Copper grade A cathode premium, cif South Korea, \$/tonne	19 Oct 2021	75 - 85	3.23%	Oct 2021	75 - 82.5
MB-CU-0372	Copper grade A cathode premium, delivered Germany, \$/tonne	19 Oct 2021	80 - 100	9.09%	Oct 2021	77.5 - 95
MB-CU-0406	Copper grade A cathode premium, cif Leghorn, \$/tonne	19 Oct 2021	70 - 85	3.33%	Oct 2021	70 - 82.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0369	Copper grade A cathode premium, cif Rotterdam, \$/tonne	19 Oct 2021	45 - 55	0.00%	Oct 2021	45 - 55
MB-CU-0002	Copper grade 1 cathode premium, ddp Midwest US, US cents/lb	26 Oct 2021	8 - 9	0.00%	Oct 2021	8 - 9
MB-CU-0411	Copper EQ cathode premium, cif Europe, \$/tonne	19 Oct 2021	10 - 30	0.00%	Oct 2021	10 - 30
MB-CU-0412	Copper EQ cathode premium, cif Shanghai, \$/tonne	19 Oct 2021	25 - 40	<b>30.00%</b>	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	19 Oct 2021	100 - 115	0.00%	Oct 2021	100 - 115
MB-PB-0083	Lead 99.99% ingot premium, cif Taiwan, \$/tonne	19 Oct 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	26 Oct 2021	17 - 19	0.00%	Oct 2021	17 - 19
MB-PB-0006	Lead 99.97% ingot premium, ddp Midwest US, US cents/lb	26 Oct 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	19 Oct 2021	350 - 450	0.00%	Oct 2021	350 - 450
MB-SN-0002	Tin 99.9% ingot premium, in-whs Rotterdam, \$ per tonne	19 Oct 2021	1200 - 1600	<b>-3.45%</b>	Oct 2021	1200 - 1650
MB-SN-0029	Tin 99.9% low lead ingot premium, in-whs Rotterdam, \$/tonne	19 Oct 2021	1600 - 1800	0.00%	Oct 2021	1600 - 1800
MB-SN-0036	Tin 99.85% ingot premium, in-whs Baltimore, \$/tonne	19 Oct 2021	2500 - 3800	<b>8.62%</b>	Oct 2021	2400 - 3650
MB-SN-0011	Tin grade A min 99.85% ingot premium, ddp Midwest US, \$/tonne	19 Oct 2021	2670 - 3970	<b>7.79%</b>	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	19 Oct 2021	125 - 135	0.00%	Oct 2021	125 - 135
MB-ZN-0106	Zinc SHG min 99.995% ingot premium, cif Shanghai, \$/per tonne	26 Oct 2021	80 - 100	<b>-10.00%</b>	Oct 2021	87.5 - 107.5
MB-ZN-0119	Zinc min 99.995% ingot premium, in-whs Shanghai, \$/tonne	26 Oct 2021	80 - 100	<b>-10.00%</b>	Oct 2021	87.5 - 107.5
MB-ZN-0113	Zinc SHG 99.995% ingot premium, fca Singapore, \$/per tonne	19 Oct 2021	120 - 130	<b>11.11%</b>	Oct 2021	110 - 127.5
MB-ZN-0115	Zinc SHG 99.995% ingot premium, fca Malaysia, \$/per tonne	19 Oct 2021	120 - 130	<b>11.11%</b>	Oct 2021	110 - 127.5
MB-ZN-0093	Zinc SHG min 99.995% ingot premium, cif Southeast Asia, \$/tonne	19 Oct 2021	125 - 135	0.00%	Oct 2021	125 - 135
MB-ZN-0001	Zinc SHG min 99.995% ingot premium, dp fca Rotterdam, \$/tonne	26 Oct 2021	190 - 220	<b>13.89%</b>	Oct 2021	170 - 192.5
MB-ZN-0099	Zinc SHG min 99.995% ingot premium, dp fca Antwerp, \$/tonne	26 Oct 2021	190 - 220	<b>13.89%</b>	Oct 2021	170 - 192.5
MB-ZN-0103	Zinc SHG min 99.995% ingot premium, fca dp Italy, \$/tonne	19 Oct 2021	180 - 200	<b>2.70%</b>	Oct 2021	180 - 195
MB-ZN-0102	Zinc SHG min 99.995% ingot premium, ddp Italy, \$/per tonne	19 Oct 2021	225 - 240	<b>8.14%</b>	Oct 2021	212.5 - 235
MB-ZN-0005	Zinc SHG min 99.995% ingot premium, ddp Midwest US, US cents/lb	26 Oct 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	<b>37.50%</b>	Oct 2021	250 - 300
MB-NI-0143	Nickel min 99.8% full plate premium, in-whs Shanghai, \$/tonne	26 Oct 2021	340 - 370	<b>4.41%</b>	Oct 2021	332.5 - 355
MB-NI-0142	Nickel min 99.8% full plate premium, cif Shanghai, \$/tonne	26 Oct 2021	330 - 370	<b>4.48%</b>	Oct 2021	322.5 - 355
MB-NI-0003	Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne	26 Oct 2021	40 - 75	0.00%	Oct 2021	40 - 75
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	26 Oct 2021	165 - 220	0.00%	Oct 2021	165 - 220
MB-NI-0002	Nickel briquette premium, in-whs Rotterdam, \$/tonne	26 Oct 2021	130 - 150	0.00%	Oct 2021	130 - 150
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	26 Oct 2021	50 - 60	<b>10.00%</b>	Oct 2021	46.25 - 56.25
MB-NI-0241	Nickel briquette premium, delivered Midwest US, US cents/lb	26 Oct 2021	50 - 60	<b>10.00%</b>	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	27 Oct 2021	50 - 80	<b>-21.21%</b>	Oct 2021	61.25 - 95
MB-AL-0333	Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne	27 Oct 2021	50 - 80	<b>-13.33%</b>	Oct 2021	46.25 - 95
MB-AL-0338	Aluminium P1020A warrant premium, in-whs US, \$/tonne	27 Oct 2021	115 - 125	0.00%	Oct 2021	115 - 125
MB-CU-0398	Copper grade A cathode warrant premium, in-whs East Asia \$/tonne	27 Oct 2021	25 - 40	0.00%	Oct 2021	25 - 40
MB-CU-0397	Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne	27 Oct 2021	25 - 40	0.00%	Oct 2021	25 - 40
MB-CU-0400	Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne	27 Oct 2021	5 - 10	0.00%	Oct 2021	5 - 10
MB-CU-0401	Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne	27 Oct 2021	15 - 25	0.00%	Oct 2021	15 - 25
MB-CU-0377	Copper grade A cathode warrant premium, in-whs US, \$/tonne	27 Oct 2021	20 - 25	0.00%	Oct 2021	20 - 25
MB-PB-0106	Lead min 99.97% ingot warrant premium, in-whs East Asia \$/tonne	27 Oct 2021	5 - 20	0.00%	Oct 2021	5 - 20
MB-PB-0105	Lead min 99.97% ingot warrant premium, in-whs Southeast Asia \$/tonne	27 Oct 2021	5 - 20	0.00%	Oct 2021	5 - 20
MB-PB-0109	Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne	27 Oct 2021	10 - 30	0.00%	Oct 2021	10 - 30
MB-PB-0110	Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne	27 Oct 2021	20 - 30	0.00%	Oct 2021	20 - 30
MB-PB-0097	Lead 99.97% ingot warrant premium, in-whs US, \$/tonne	27 Oct 2021	20 - 30	0.00%	Oct 2021	20 - 30
MB-NI-0138	Nickel min 99.8% briquette warrant premium, in-whs Southeast Asia, \$/tonne	27 Oct 2021	30 - 50	0.00%	Oct 2021	28.75 - 50
MB-NI-0140	Nickel min 99.8% briquette warrant premium, in-whs East Asia, \$/tonne	27 Oct 2021	30 - 50	<b>-11.11%</b>	Oct 2021	37.5 - 50
MB-NI-0137	Nickel min 99.8% full plate warrant premium, in-whs Southeast Asia, \$/tonne	27 Oct 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	27 Oct 2021	30 - 40	0.00%	Oct 2021	30 - 40
MB-NI-0141	Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne	27 Oct 2021	55 - 130	<b>15.63%</b>	Oct 2021	36.25 - 130
MB-SN-0042	Tin min 99.85% ingot warrant premium, in-whs South East Asia, \$/tonne	27 Oct 2021	50 - 150	0.00%	Oct 2021	50 - 150
MB-ZN-0117	Zinc SHG min 99.995% warrant premium, in-whs North Europe, \$/tonne	27 Oct 2021	80 - 100	0.00%	Oct 2021	80 - 100
MB-ZN-0104	Zinc SHG min 99.995% warrant premium, in-whs US, \$/per tonne	27 Oct 2021	10 - 15	0.00%	Oct 2021	10 - 15
MB-ZN-0123	Zinc SHG min 99.995% warrant premium, in-whs Southeast Asia, \$/tonne	27 Oct 2021	10 - 20	0.00%	Oct 2021	10 - 21.25

## Steel scrap prices

Source: [dashboard.fastmarkets.com/m/6310df54-51f9-4441-9a17-47f6239159d5](https://dashboard.fastmarkets.com/m/6310df54-51f9-4441-9a17-47f6239159d5)

### Alabama

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0213	Steel scrap No1 heavy melt, consumer buying price, delivered mill Alabama, \$/gross ton	07 Oct 2021	410	0.00%	Oct 2021	410
MB-STE-0214	Steel scrap No2 heavy melt, consumer buying price, delivered mill Alabama, \$/gross ton	07 Oct 2021	400	0.00%	Oct 2021	400
MB-STE-0216	Steel scrap No1 busheling, consumer buying price, delivered mill Alabama, \$/gross ton	07 Oct 2021	555	-3.48%	Oct 2021	555
MB-STE-0215	Steel scrap No1 bundles, consumer buying price, delivered mill Alabama, \$/gross ton	07 Oct 2021	547	-3.53%	Oct 2021	547
MB-STE-0218	Steel scrap machine shop turnings, consumer buying price, delivered mill Alabama, \$/gross ton	07 Oct 2021	335	0.00%	Oct 2021	335
MB-STE-0217	Steel scrap shredded auto scrap, consumer buying price, delivered mill Alabama, \$/gross ton	07 Oct 2021	468	0.00%	Oct 2021	468
MB-STE-0219	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Alabama, \$/gross ton	07 Oct 2021	455	0.00%	Oct 2021	455
MB-STE-0220	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Alabama, \$/gross ton	07 Oct 2021	430	0.00%	Oct 2021	430

### Arkansas/Tennessee

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0221	Steel scrap No1 heavy melt, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	07 Oct 2021	435	0.00%	Oct 2021	435
MB-STE-0224	Steel scrap No1 busheling, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	07 Oct 2021	590	-3.28%	Oct 2021	590
MB-STE-0222	Steel scrap No1 bundles, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	07 Oct 2021	585	-3.31%	Oct 2021	585
MB-STE-0223	Steel scrap No2 bundles, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	07 Oct 2021	397	0.00%	Oct 2021	397
MB-STE-0226	Steel scrap machine shop turnings, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	07 Oct 2021	330	0.00%	Oct 2021	330
MB-STE-0225	Steel scrap shredded auto scrap, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	07 Oct 2021	470	0.00%	Oct 2021	470
MB-STE-0227	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	07 Oct 2021	455	0.00%	Oct 2021	455

### Atlanta

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0340	Steel scrap No1 heavy melt, dealer selling price, fob dealer yard Atlanta, \$/gross ton	08 Oct 2021	376	0.00%	Oct 2021	376
MB-STE-0341	Steel scrap No1 busheling, dealer selling price, fob dealer yard Atlanta, \$/gross ton	08 Oct 2021	498	-2.92%	Oct 2021	498
MB-STE-0343	Steel scrap machine shop turnings, dealer selling price, fob dealer yard Atlanta, \$/gross ton	08 Oct 2021	230	0.00%	Oct 2021	230



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0342	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard Atlanta, \$/gross ton	08 Oct 2021	406	0.00%	Oct 2021	406
MB-STE-0344	Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard Atlanta, \$/gross ton	08 Oct 2021	386	0.00%	Oct 2021	386

**Bajjo**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0553	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajjo, \$/tonne	26 Oct 2021	330	-4.35%	Oct 2021	349.5
MB-STE-0551	Steel scrap No1 busheling, consumer buying price, delivered mill Bajjo, \$/tonne	26 Oct 2021	542	2.07%	Oct 2021	547
MB-STE-0552	Steel scrap No1 busheling, consumer buying price, delivered mill Bajjo, peso/tonne	26 Oct 2021	11000	0.00%	Oct 2021	11200
MB-STE-0549	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajjo, \$/tonne	26 Oct 2021	288	-6.80%	Oct 2021	318
MB-STE-0550	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajjo, peso/tonne	26 Oct 2021	5850	-8.59%	Oct 2021	6512.5
MB-STE-0556	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajjo, peso/tonne	26 Oct 2021	11000	-2.65%	Oct 2021	11425
MB-STE-0547	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajjo, \$/tonne	26 Oct 2021	389	-1.77%	Oct 2021	407.25
MB-STE-0548	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajjo, peso/tonne	26 Oct 2021	7900	-3.66%	Oct 2021	8337.5
MB-STE-0554	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajjo, peso/tonne	26 Oct 2021	6700	-6.29%	Oct 2021	7162.5
MB-STE-0555	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajjo, \$/tonne	26 Oct 2021	542	-0.55%	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	25 Oct 2021	350	2.94%	Oct 2021	337.5
MB-STE-0367	Steel scrap No2 bundles, export yard buying price, delivered to yard Boston, \$/gross ton	25 Oct 2021	270	3.85%	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	25 Oct 2021	250	6.38%	Oct 2021	233.75
MB-STE-0369	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Boston, \$/gross ton	25 Oct 2021	350	2.94%	Oct 2021	337.5
MB-STE-0368	Steel scrap mixed cast, export yard buying price, delivered to yard Boston, \$/gross ton	25 Oct 2021	335	3.08%	Oct 2021	322.5
MB-STE-0371	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Boston, \$/gross ton	25 Oct 2021	360	2.86%	Oct 2021	347.5

**Chicago**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0228	Steel scrap No1 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	430	0.00%	Oct 2021	430
MB-STE-0232	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	560	-3.45%	Oct 2021	560
MB-STE-0230	Steel scrap No1 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	565	-3.42%	Oct 2021	565
MB-STE-0248	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	420	0.00%	Oct 2021	420
MB-STE-0231	Steel scrap No2 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	315	0.00%	Oct 2021	315
MB-STE-0234	Steel scrap machine shop turnings, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	290	0.00%	Oct 2021	290
MB-STE-0233	Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	480	2.13%	Oct 2021	480
MB-STE-0578	Steel scrap low-residual, ductile-quality shredded clips, consumer buying price, delivered mill Chicago, \$/gross ton	08 Oct 2021	722	-2.70%	Oct 2021	722
MB-STE-0241	Steel scrap unstripped motor blocks, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	504	0.00%	Oct 2021	504
MB-STE-0235	Steel scrap cast iron borings, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	320	0.00%	Oct 2021	320
MB-STE-0239	Steel scrap cupola cast, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	559	0.00%	Oct 2021	559
MB-STE-0240	Steel scrap clean auto cast, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	622	0.00%	Oct 2021	622
MB-STE-0242	Steel scrap heavy breakable cast, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	502	0.00%	Oct 2021	502
MB-STE-0243	Steel scrap drop broken machinery cast, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	537	0.00%	Oct 2021	537
MB-STE-0238	Steel scrap foundry steel 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	494	0.00%	Oct 2021	494
MB-STE-0244	Steel scrap rail crops 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	553	0.00%	Oct 2021	553
MB-STE-0246	Steel scrap steel car wheels, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	495	0.00%	Oct 2021	495
MB-STE-0577	Steel scrap low-residual, black foundry busheling, consumer buying price, delivered mill Chicago, \$/gross ton	08 Oct 2021	722	-2.70%	Oct 2021	722
MB-STE-0236	Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	584	0.00%	Oct 2021	584
MB-STE-0237	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	465	0.00%	Oct 2021	465



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0579	Steel scrap low-alloy punchings, consumer buying price, delivered mill Chicago, \$/gross ton	08 Oct 2021	742	-2.62%	Oct 2021	742
MB-STE-0229	Steel scrap No2 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton	07 Oct 2021	415	0.00%	Oct 2021	415

### Cincinnati

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0249	Steel scrap No1 heavy melt, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Oct 2021	410	0.00%	Oct 2021	410
MB-STE-0251	Steel scrap No1 busheling, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Oct 2021	555	-1.77%	Oct 2021	555
MB-STE-0250	Steel scrap No1 bundles, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Oct 2021	555	-1.77%	Oct 2021	555
MB-STE-0253	Steel scrap machine shop turnings, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Oct 2021	247	0.00%	Oct 2021	247
MB-STE-0252	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Oct 2021	430	0.00%	Oct 2021	430
MB-STE-0254	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Oct 2021	435	0.00%	Oct 2021	435

### Cleveland

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0255	Steel scrap No1 heavy melt, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Oct 2021	425	0.00%	Oct 2021	425
MB-STE-0257	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Oct 2021	620	0.00%	Oct 2021	620
MB-STE-0256	Steel scrap No1 bundles, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Oct 2021	620	0.00%	Oct 2021	620
MB-STE-0269	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Oct 2021	410	0.00%	Oct 2021	410
MB-STE-0259	Steel scrap machine shop turnings, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Oct 2021	245	0.00%	Oct 2021	245
MB-STE-0258	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Oct 2021	460	0.00%	Oct 2021	460
MB-STE-0260	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Oct 2021	440	0.00%	Oct 2021	440
MB-STE-0653	Steel scrap punchings and plate, broker buying price, fob Cleveland, \$/gross ton	08 Oct 2021	740	0.00%	Oct 2021	740

### Detroit

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0272	Steel scrap No1 busheling, consumer buying price, delivered mill Detroit, \$/gross ton	07 Oct 2021	535	-3.60%	Oct 2021	535
MB-STE-0271	Steel scrap No1 bundles, consumer buying price, delivered mill Detroit, \$/gross ton	07 Oct 2021	525	-3.67%	Oct 2021	525
MB-STE-0634	Steel scrap No1 dealer bundles, broker buying price, fob Detroit, \$/gross ton	08 Oct 2021	370	-5.13%	Oct 2021	370
MB-STE-0279	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Detroit, \$/gross ton	07 Oct 2021	390	0.00%	Oct 2021	390



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0274	Steel scrap machine shop turnings, consumer buying price, delivered mill Detroit, \$/gross ton	07 Oct 2021	165	0.00%	Oct 2021	165
MB-STE-0273	Steel scrap shredded auto scrap, consumer buying price, delivered mill Detroit, \$/gross ton	07 Oct 2021	445	0.00%	Oct 2021	445
MB-STE-0636	Steel scrap shredded scrap, broker buying price, fob Detroit, \$/gross ton	08 Oct 2021	318	0.00%	Oct 2021	318
MB-STE-0277	Steel scrap cupola cast, consumer buying price, delivered mill Detroit, \$/gross ton	07 Oct 2021	415	0.00%	Oct 2021	415
MB-STE-0278	Steel scrap clean auto cast, consumer buying price, delivered mill Detroit, \$/gross ton	07 Oct 2021	455	0.00%	Oct 2021	455
MB-STE-0276	Steel scrap foundry steel 2ft max, consumer buying price, delivered mill Detroit, \$/gross ton	07 Oct 2021	430	0.00%	Oct 2021	430
MB-STE-0640	Steel scrap cast iron borings, broker buying price, fob Detroit, \$/gross ton	08 Oct 2021	75	0.00%	Oct 2021	75
MB-STE-0275	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Detroit, \$/gross ton	07 Oct 2021	420	0.00%	Oct 2021	420
MB-STE-0637	Steel scrap plate and structurals 5ft and under, broker buying price, fob Detroit, \$/gross ton	08 Oct 2021	296	0.00%	Oct 2021	296
MB-STE-0633	Steel scrap No1 heavy melting, broker buying price, fob Detroit, \$/gross ton	08 Oct 2021	270	0.00%	Oct 2021	270
MB-STE-0635	Steel scrap No1 busheling, broker buying price, fob Detroit, \$/gross ton	08 Oct 2021	418	-4.57%	Oct 2021	418
MB-STE-0638	Steel scrap machine shop turnings, broker buying price, fob Detroit, \$/gross ton	08 Oct 2021	45	0.00%	Oct 2021	45
MB-STE-0270	Steel scrap No1 heavy melt, consumer buying price, delivered mill Detroit, \$/gross ton	07 Oct 2021	410	0.00%	Oct 2021	410

**Hamilton**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0333	Steel scrap No1 heavy melt, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	08 Oct 2021	349	0.00%	Oct 2021	349
MB-STE-0772	Steel scrap No1 heavy melting, broker buying price, fob Hamilton, Canadian \$/net ton	08 Oct 2021	294	0.00%	Oct 2021	294
MB-STE-0335	Steel scrap No1 busheling, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	08 Oct 2021	572	-1.72%	Oct 2021	572
MB-STE-0774	Steel scrap No1 busheling, broker buying price, fob Hamilton, Canadian \$/net ton	08 Oct 2021	471	-2.08%	Oct 2021	471
MB-STE-0334	Steel scrap No1 bundles, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	08 Oct 2021	586	-1.68%	Oct 2021	586
MB-STE-0773	Steel scrap No1 dealer bundles, broker buying price, fob Hamilton, Canadian \$/ net ton	08 Oct 2021	576	-1.71%	Oct 2021	576
MB-STE-0777	Steel scrap machine shop turnings, broker buying price, fob Hamilton, Canadian \$/ net ton	08 Oct 2021	186	0.00%	Oct 2021	186
MB-STE-0336	Steel scrap shredded auto scrap, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	08 Oct 2021	533	2.90%	Oct 2021	533
MB-STE-0776	Steel scrap shredded scrap, broker buying price, fob Hamilton, Canadian \$/ net ton	08 Oct 2021	255	6.25%	Oct 2021	255
MB-STE-0337	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	08 Oct 2021	372	0.00%	Oct 2021	372

**Houston**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0350	Steel scrap No1 heavy melt, dealer selling price, fob dealer yard Houston, \$/gross ton	07 Oct 2021	260	0.00%	Oct 2021	260



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0765	Steel scrap No1 heavy melting, broker buying price, fob Houston \$/gross ton	08 Oct 2021	255	0.00%	Oct 2021	255
MB-STE-0766	Steel scrap No2 heavy melting, broker buying price, fob Houston \$/gross ton	08 Oct 2021	245	0.00%	Oct 2021	245
MB-STE-0351	Steel scrap No1 busheling, dealer selling price, fob dealer yard Houston, \$/gross ton	07 Oct 2021	382	-4.98%	Oct 2021	382
MB-STE-0405	Steel scrap No1 busheling, consumer buying price trend, delivered mill Houston, \$/gross ton	07 Oct 2021	(20)		Oct 2021	(20)
MB-STE-0767	Steel scrap No1 busheling, broker buying price, fob Houston \$/gross ton	08 Oct 2021	410	-4.65%	Oct 2021	410
MB-STE-0353	Steel scrap machine shop turnings, dealer selling price, fob dealer yard Houston, \$/gross ton	07 Oct 2021	185	0.00%	Oct 2021	185
MB-STE-0769	Steel scrap machine shop turnings, broker buying price, fob Houston \$/gross ton	08 Oct 2021	175	0.00%	Oct 2021	175
MB-STE-0352	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard Houston, \$/gross ton	07 Oct 2021	285	0.00%	Oct 2021	285
MB-STE-0768	Steel scrap shredded scrap, broker buying price, fob Houston \$/gross ton	08 Oct 2021	275	0.00%	Oct 2021	275
MB-STE-0354	Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard Houston, \$/gross ton	07 Oct 2021	290	0.00%	Oct 2021	290
MB-STE-0408	Steel scrap cut structural/plate 5ft max, consumer buying price trend, delivered mill Houston, \$/gross ton	07 Oct 2021	0		Oct 2021	0
MB-STE-0770	Steel scrap plate and structurals 5ft and under, broker buying price, fob Houston \$/gross ton	08 Oct 2021	280	0.00%	Oct 2021	280
MB-STE-0404	Steel scrap No1 heavy melt, consumer buying price trend, delivered mill Houston, \$/gross ton	07 Oct 2021	0		Oct 2021	0
MB-STE-0407	Steel scrap machine shop turnings, consumer buying price trend, delivered mill Houston, \$/gross ton	07 Oct 2021	0		Oct 2021	0
MB-STE-0406	Steel scrap shredded auto scrap, consumer buying price trend, delivered mill Houston, \$/gross ton	07 Oct 2021	0		Oct 2021	0

### Los Angeles

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0372	Steel scrap No1 heavy melt, export yard buying price, delivered to yard Los Angeles, \$/gross ton	25 Oct 2021	265	0.00%	Oct 2021	260
MB-STE-0425	Steel scrap HMS 1&2 (80:20), export index, fob Los Angeles, \$/tonne	27 Oct 2021	445	0.00%	Oct 2021	442.5
MB-STE-0374	Steel scrap No1 busheling, export yard buying price, delivered to yard Los Angeles, \$/gross ton	25 Oct 2021	275	0.00%	Oct 2021	270
MB-STE-0373	Steel scrap No2 bundles, export yard buying price, delivered to yard Los Angeles, \$/gross ton	25 Oct 2021	165	0.00%	Oct 2021	160
MB-STE-0375	Steel scrap machine shop turnings, export yard buying price, delivered to yard Los Angeles, \$/gross ton	25 Oct 2021	60	0.00%	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	25 Oct 2021	275	0.00%	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	29 Oct 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	25 Oct 2021	193.49	0.42%	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	26 Oct 2021	335	-6.16%	Oct 2021	367.25
MB-STE-0534	Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, peso/tonne	26 Oct 2021	6800	-8.11%	Oct 2021	7525
MB-STE-0539	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, \$/tonne	26 Oct 2021	534	1.52%	Oct 2021	533.75
MB-STE-0540	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, peso/tonne	26 Oct 2021	10850	-0.46%	Oct 2021	10937.5
MB-STE-0541	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, \$/tonne	26 Oct 2021	340	-3.41%	Oct 2021	366.25
MB-STE-0542	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, peso/tonne	26 Oct 2021	6900	-5.48%	Oct 2021	7500
MB-STE-0535	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, \$/tonne	26 Oct 2021	542	2.07%	Oct 2021	543.25
MB-STE-0536	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, peso/tonne	26 Oct 2021	11000	0.00%	Oct 2021	11125
MB-STE-0537	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, \$/tonne	26 Oct 2021	443	-2.42%	Oct 2021	470
MB-STE-0538	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, peso/tonne	26 Oct 2021	9000	-4.26%	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	25 Oct 2021	355	2.90%	Oct 2021	342.5
MB-STE-0418	Steel scrap HMS 1&2 (80:20), export index, fob New York, \$/tonne	27 Oct 2021	455	5.14%	Oct 2021	425.66
MB-STE-0380	Steel scrap No2 bundles, export yard buying price, delivered to yard New York, \$/gross ton	25 Oct 2021	305	3.39%	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	25 Oct 2021	250	4.17%	Oct 2021	237.5
MB-STE-0419	Steel scrap shredded scrap, export index, fob New York, \$/tonne	27 Oct 2021	475	4.51%	Oct 2021	445.25
MB-STE-0384	Steel scrap auto bodies, export yard buying price, delivered to yard New York, \$/gross ton	25 Oct 2021	335	3.08%	Oct 2021	322.5
MB-STE-0383	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard New York, \$/gross ton	25 Oct 2021	370	2.78%	Oct 2021	357.5
MB-STE-0382	Steel scrap mixed cast, export yard buying price, delivered to yard New York, \$/gross ton	25 Oct 2021	350	2.94%	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	25 Oct 2021	365	2.82%	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	25 Oct 2021	355	2.90%	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	25 Oct 2021	280	3.70%	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	25 Oct 2021	320	3.23%	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	25 Oct 2021	350	2.94%	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	25 Oct 2021	365	2.82%	Oct 2021	352.5

## Pittsburgh

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0303	Steel scrap No1 heavy melt, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	420	2.44%	Oct 2021	420
MB-STE-0306	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	590	0.00%	Oct 2021	590
MB-STE-0304	Steel scrap No1 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	571	0.00%	Oct 2021	571
MB-STE-0305	Steel scrap No2 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	329	3.13%	Oct 2021	329
MB-STE-0307	Steel scrap No1 industrial bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	597	0.00%	Oct 2021	597
MB-STE-0321	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	340	3.03%	Oct 2021	340
MB-STE-0309	Steel scrap machine shop turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	335	0.00%	Oct 2021	335
MB-STE-0308	Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	470	2.17%	Oct 2021	470
MB-STE-0310	Steel scrap cast iron borings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	290	0.00%	Oct 2021	290
MB-STE-0388	Steel scrap mixed cast, export yard buying price, delivered to yard Philadelphia, \$/gross ton	25 Oct 2021	355	2.90%	Oct 2021	342.5
MB-STE-0311	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	475	2.15%	Oct 2021	475
MB-STE-0312	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	455	2.25%	Oct 2021	455



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0598	Steel scrap punchings and plate, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Oct 2021	792	0.00%	Oct 2021	792

### Seattle/Portland

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0409	Steel scrap No1 heavy melt, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	07 Oct 2021	6		Oct 2021	6
MB-STE-0411	Steel scrap machine shop turnings, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	07 Oct 2021	6		Oct 2021	6
MB-STE-0410	Steel scrap shredded auto scrap, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	07 Oct 2021	6		Oct 2021	6
MB-STE-0412	Steel scrap cut structural/plate 5ft max, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	07 Oct 2021	6		Oct 2021	6

### South Carolina

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0322	Steel scrap No1 heavy melt, consumer buying price, delivered mill South Carolina, \$/gross ton	08 Oct 2021	420	0.00%	Oct 2021	420
MB-STE-0323	Steel scrap No1 busheling, consumer buying price, delivered mill South Carolina, \$/gross ton	08 Oct 2021	530	-1.85%	Oct 2021	530
MB-STE-0324	Steel scrap shredded auto scrap, consumer buying price, delivered mill South Carolina, \$/gross ton	08 Oct 2021	440	0.00%	Oct 2021	440
MB-STE-0326	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill South Carolina, \$/gross ton	08 Oct 2021	430	0.00%	Oct 2021	430
MB-STE-0325	Steel scrap machine shop turnings, consumer buying price, delivered mill South Carolina, \$/gross ton	08 Oct 2021	335	0.00%	Oct 2021	335

### St Louis

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0355	Steel scrap No1 heavy melt, dealer selling price, fob dealer yard St Louis, \$/gross ton	07 Oct 2021	353	0.00%	Oct 2021	353
MB-STE-0621	Steel scrap No1 heavy melting, broker buying price, fob St Louis, \$/gross ton	08 Oct 2021	385	0.00%	Oct 2021	385
MB-STE-0622	Steel scrap No2 heavy melting, broker buying price, fob St Louis, \$/gross ton	08 Oct 2021	375	0.00%	Oct 2021	375
MB-STE-0357	Steel scrap No1 busheling, dealer selling price, fob dealer yard St Louis, \$/gross ton	07 Oct 2021	528	-3.65%	Oct 2021	528
MB-STE-0623	Steel scrap No1 busheling, broker buying price, fob St Louis, \$/gross ton	08 Oct 2021	545	-3.54%	Oct 2021	545
MB-STE-0356	Steel scrap No1 bundles, dealer selling price, fob dealer yard St Louis, \$/gross ton	07 Oct 2021	528	-3.65%	Oct 2021	528
MB-STE-0624	Steel scrap No1 dealer bundles, broker buying price, fob St Louis, \$/gross ton	08 Oct 2021	540	-3.57%	Oct 2021	540
MB-STE-0359	Steel scrap machine shop turnings, dealer selling price, fob dealer yard St Louis, \$/gross ton	07 Oct 2021	225	0.00%	Oct 2021	225
MB-STE-0627	Steel scrap machine shop turnings, broker buying price, fob St Louis, \$/gross ton	08 Oct 2021	230	0.00%	Oct 2021	230
MB-STE-0358	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard St Louis, \$/gross ton	07 Oct 2021	396	0.00%	Oct 2021	396
MB-STE-0360	Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard St Louis, \$/gross ton	07 Oct 2021	373	0.00%	Oct 2021	373



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0631	Steel scrap plate and structurals 5ft and under, broker buying price, fob St Louis, \$/gross ton	08 Oct 2021	400	0.00%	Oct 2021	400
MB-STE-0626	Steel scrap shredded scrap, broker buying price, fob St Louis, \$/gross ton	08 Oct 2021	410	0.00%	Oct 2021	410

**Composite**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0528	Steel scrap No1 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite	22 Oct 2021	430	0.00%	Oct 2021	
MB-STE-0529	Steel scrap No1 heavy melt, consumer buying price, delivered mill Philadelphia, \$/gross ton, weekly composite	22 Oct 2021	400	0.00%	Oct 2021	
MB-STE-0530	Steel scrap No1 heavy melt, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	22 Oct 2021	420	0.00%	Oct 2021	
MB-STE-0531	Steel scrap No1 heavy melt, consumer buying price, delivered mill, \$/gross ton, weekly composite	22 Oct 2021	416.67	0.00%	Oct 2021	
MB-STE-0524	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite	22 Oct 2021	560	0.00%	Oct 2021	
MB-STE-0525	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton, weekly composite	22 Oct 2021	620	0.00%	Oct 2021	
MB-STE-0526	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	22 Oct 2021	590	0.00%	Oct 2021	
MB-STE-0527	Steel scrap No1 busheling, consumer buying price, delivered mill, \$/gross ton, weekly composite	22 Oct 2021	590	0.00%	Oct 2021	
MB-STE-0427	Steel scrap Shredded auto, daily composite, delivered mill US, \$/gross ton	29 Oct 2021	467	0.00%	Oct 2021	465.93
MB-STE-0519	Steel scrap shredded auto scrap, consumer buying price, delivered mill Alabama, \$/gross ton, weekly composite	22 Oct 2021	468	0.00%	Oct 2021	
MB-STE-0520	Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite	22 Oct 2021	480	0.00%	Oct 2021	
MB-STE-0521	Steel scrap shredded auto scrap, consumer buying price, delivered mill Philadelphia, \$/gross ton, weekly composite	22 Oct 2021	450	0.00%	Oct 2021	
MB-STE-0522	Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	22 Oct 2021	470	0.00%	Oct 2021	
MB-STE-0523	Steel scrap shredded auto scrap, consumer buying price, delivered mill, \$/gross ton, weekly composite	22 Oct 2021	467	0.00%	Oct 2021	
MB-STE-0426	Steel scrap No1 heavy melt, daily composite, delivered mill US, \$/gross ton	29 Oct 2021	416.67	0.00%	Oct 2021	415.87
MB-STE-0428	Steel scrap No1 busheling, daily composite, delivered mill US, \$/gross ton	29 Oct 2021	590	0.00%	Oct 2021	591.27

**US steel scrap shredder feed prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0786	Steel scrap shredder feed, fob Ohio Valley, \$/gross ton	25 Oct 2021	201.16	0.94%	Oct 2021	201.16
MB-STE-0787	Steel scrap shredder feed, fob Midwest, \$/gross ton	25 Oct 2021	193.49	0.42%	Oct 2021	192.89
MB-STE-0788	Steel scrap shredder feed, fob Southeast, \$/gross ton	25 Oct 2021	174.11	-1.16%	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	26 Oct 2021	21 - 22	0.00%	Oct 2021	21 - 22
MB-ST5-0056	Stainless steel scrap 430 bundles, export yard buying price, delivered to yard Boston, \$/gross ton	26 Oct 2021	470 - 493	0.00%	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	05 Oct 2021	1232 - 1254	-13.29%	Oct 2021	1232 - 1254
MB-ST5-0063	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Chicago, US cents/lb	05 Oct 2021	55 - 56	-13.28%	Oct 2021	55 - 56
MB-ST5-0190	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, US cents/lb	26 Oct 2021	84 - 88	0.58%	Oct 2021	81.75 - 85.5
MB-ST5-0068	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	26 Oct 2021	1882 - 1971	0.60%	Oct 2021	1831.25 - 1915.25
MB-ST5-0186	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Chicago, \$/gross ton	05 Oct 2021	1344 - 1456	-10.71%	Oct 2021	1344 - 1456
MB-ST5-0064	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Chicago, US cents/lb	05 Oct 2021	60 - 65	-10.71%	Oct 2021	60 - 65
MB-ST5-0189	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, US cents/lb	26 Oct 2021	91 - 93	0.55%	Oct 2021	87.75 - 90.5
MB-ST5-0067	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, \$/gross ton	26 Oct 2021	2038 - 2083	0.54%	Oct 2021	1965.5 - 2027.25
MB-ST5-0184	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Chicago, \$/gross ton	05 Oct 2021	1344 - 1456	-10.71%	Oct 2021	1344 - 1456
MB-ST5-0062	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	05 Oct 2021	60 - 65	-10.71%	Oct 2021	60 - 65
MB-ST5-0191	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, US cents/lb	26 Oct 2021	36 - 37	1.39%	Oct 2021	34.75 - 36.5
MB-ST5-0069	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, \$/gross ton	26 Oct 2021	806 - 829	1.36%	Oct 2021	778.5 - 817.5
MB-ST5-0187	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Chicago, \$/gross ton	05 Oct 2021	515 - 627	0.00%	Oct 2021	515 - 627
MB-ST5-0065	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Chicago, US cents/lb	05 Oct 2021	23 - 28	0.00%	Oct 2021	23 - 28
MB-ST5-0192	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, US cents/lb	26 Oct 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	26 Oct 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	26 Oct 2021	24 - 27	2.00%	Oct 2021	24 - 26.5
MB-ST5-0072	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	26 Oct 2021	538 - 605	2.05%	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	26 Oct 2021	29 - 32	1.67%	Oct 2021	28.75 - 31.5
MB-ST5-0071	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Chicago, \$/gross ton	26 Oct 2021	650 - 717	1.71%	Oct 2021	644 - 705.5
MB-ST5-0183	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Chicago, \$/gross ton	05 Oct 2021	1859 - 2128	-1.12%	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	05 Oct 2021	83 - 95	-1.11%	Oct 2021	83 - 95
MB-ST5-0066	Stainless steel scrap 316 solids, broker buying price, delivered to processor Chicago, \$/gross ton	26 Oct 2021	2710 - 2800	0.00%	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	26 Oct 2021	121 - 125	0.00%	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	05 Oct 2021	896 - 1299	0.00%	Oct 2021	896 - 1299
MB-ST5-0202	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Cleveland, US cents/lb	26 Oct 2021	84 - 88	0.58%	Oct 2021	82 - 85.25
MB-ST5-0201	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, US cents/lb	26 Oct 2021	91 - 93	0.55%	Oct 2021	87 - 90.25
MB-ST5-0079	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	26 Oct 2021	2038 - 2083	0.54%	Oct 2021	1948.5 - 2021.5
MB-ST5-0196	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Cleveland, \$/gross	05 Oct 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	05 Oct 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	05 Oct 2021	40 - 58	0.00%	Oct 2021	40 - 58
MB-ST5-0080	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Cleveland, \$/gross ton	26 Oct 2021	1882 - 1971	0.60%	Oct 2021	1836.75 - 1909.5
MB-ST5-0198	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Cleveland, \$/gross	05 Oct 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	05 Oct 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	05 Oct 2021	336 - 560	-4.78%	Oct 2021	336 - 560
MB-ST5-0077	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Cleveland, US cents/lb	05 Oct 2021	15 - 25	-4.76%	Oct 2021	15 - 25
MB-ST5-0195	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Cleveland, \$/gross	05 Oct 2021	1344 - 1904	0.00%	Oct 2021	1344 - 1904
MB-ST5-0200	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Cleveland, US cents/lb	26 Oct 2021	120 - 125	-0.41%	Oct 2021	117.5 - 122.5
MB-ST5-0078	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	26 Oct 2021	2688 - 2800	-0.40%	Oct 2021	2632 - 2743.75
MB-ST5-0073	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Cleveland, US cents/lb	05 Oct 2021	60 - 85	0.00%	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	05 Oct 2021	1053 - 1254	-4.63%	Oct 2021	1053 - 1254
MB-ST5-0083	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Detroit, US cents/lb	05 Oct 2021	47 - 56	-4.63%	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	26 Oct 2021	84 - 88	0.58%	Oct 2021	81.75 - 85.25
MB-ST5-0088	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	26 Oct 2021	1882 - 1971	0.60%	Oct 2021	1831.25 - 1909.5
MB-ST5-0206	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Detroit, \$/gross ton	05 Oct 2021	1142 - 1344	-6.75%	Oct 2021	1142 - 1344
MB-ST5-0084	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Detroit, US cents/lb	05 Oct 2021	51 - 60	-6.72%	Oct 2021	51 - 60
MB-ST5-0209	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, US cents/lb	26 Oct 2021	91 - 93	0.55%	Oct 2021	87.75 - 90
MB-ST5-0087	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	26 Oct 2021	2038 - 2083	0.54%	Oct 2021	1965.5 - 2016
MB-ST5-0204	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Detroit, \$/gross ton	05 Oct 2021	1142 - 1344	-6.75%	Oct 2021	1142 - 1344
MB-ST5-0082	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb	05 Oct 2021	51 - 60	-6.72%	Oct 2021	51 - 60
MB-ST5-0207	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Detroit, \$/gross ton	05 Oct 2021	493 - 560	-2.05%	Oct 2021	493 - 560
MB-ST5-0085	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Detroit, US cents/lb	05 Oct 2021	22 - 25	-2.08%	Oct 2021	22 - 25
MB-ST5-0211	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Detroit, US cents/lb	26 Oct 2021	36 - 37	1.39%	Oct 2021	35.25 - 36.5
MB-ST5-0089	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton	26 Oct 2021	806 - 829	1.36%	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	26 Oct 2021	29 - 32	1.67%	Oct 2021	28.75 - 31.5
MB-ST5-0213	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, US cents/lb	26 Oct 2021	24 - 27	2.00%	Oct 2021	24 - 26.5
MB-ST5-0091	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	26 Oct 2021	538 - 605	2.05%	Oct 2021	537.75 - 593.5
MB-ST5-0090	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton	26 Oct 2021	650 - 717	1.71%	Oct 2021	644 - 705.5
MB-ST5-0208	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Detroit, US cents/lb	26 Oct 2021	121 - 125	0.00%	Oct 2021	119 - 122.5
MB-ST5-0086	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	26 Oct 2021	2710 - 2800	0.00%	Oct 2021	2665.5 - 2743.75
MB-ST5-0203	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Detroit, \$/gross ton	05 Oct 2021	1568 - 1859	-1.95%	Oct 2021	1568 - 1859
MB-ST5-0081	Stainless steel scrap 316 solids, dealer buying price, delivered to yard Detroit, US cents/lb	05 Oct 2021	70 - 83	-1.92%	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	05 Oct 2021	1344 - 1635	-1.49%	Oct 2021	1344 - 1635
MB-ST5-0287	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard East Coast, US cents/lb	05 Oct 2021	60 - 73	-1.48%	Oct 2021	60 - 73
MB-ST5-0295	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard East Coast, \$/gross ton	05 Oct 2021	1344 - 1635	-2.93%	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	05 Oct 2021	60 - 73	-2.92%	Oct 2021	60 - 73
MB-ST5-0286	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard East Coast, US cents/lb	05 Oct 2021	62 - 63	5.04%	Oct 2021	62 - 63
MB-ST5-0296	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard East Coast, \$/gross ton	05 Oct 2021	1389 - 1411	5.03%	Oct 2021	1389 - 1411
MB-ST5-0298	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard East Coast, \$/gross ton	05 Oct 2021	582 - 627	14.92%	Oct 2021	582 - 627
MB-ST5-0288	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard East Coast, US cents/lb	05 Oct 2021	26 - 28	14.89%	Oct 2021	26 - 28
MB-ST5-0294	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard East Coast, \$/gross ton	05 Oct 2021	1882 - 2106	5.98%	Oct 2021	1882 - 2106
MB-ST5-0284	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard East Coast, US cents/lb	05 Oct 2021	84 - 94	5.95%	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	26 Oct 2021	91 - 92	2.23%	Oct 2021	87 - 88.5
MB-ST5-0096	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	26 Oct 2021	2038 - 2061	2.22%	Oct 2021	1949 - 1982.25
MB-ST5-0215	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Houston, \$/gross ton	05 Oct 2021	1344 - 1389	5.20%	Oct 2021	1344 - 1389
MB-ST5-0093	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	05 Oct 2021	60 - 62	5.17%	Oct 2021	60 - 62
MB-ST5-0219	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, US cents/lb	26 Oct 2021	84 - 86	1.80%	Oct 2021	81.75 - 83.5
MB-ST5-0097	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, \$/gross ton	26 Oct 2021	1882 - 1926	1.79%	Oct 2021	1831.25 - 1870.25
MB-ST5-0216	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Houston, \$/gross ton	05 Oct 2021	986 - 1008	-10.98%	Oct 2021	986 - 1008
MB-ST5-0094	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Houston, US cents/lb	05 Oct 2021	44 - 45	-11.00%	Oct 2021	44 - 45
MB-ST5-0220	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Houston, US cents/lb	26 Oct 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	26 Oct 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	26 Oct 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	26 Oct 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	05 Oct 2021	1792 - 1994	8.36%	Oct 2021	1792 - 1994
MB-ST5-0092	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	05 Oct 2021	80 - 89	8.33%	Oct 2021	80 - 89
MB-ST5-0217	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, US cents/lb	26 Oct 2021	123 - 124	1.65%	Oct 2021	119 - 120.5
MB-ST5-0095	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	26 Oct 2021	2755 - 2778	1.65%	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	26 Oct 2021	50.22 - 52.46	0.00%	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	26 Oct 2021	1125 - 1175	0.00%	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	26 Oct 2021	71.43 - 72.55	0.00%	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	26 Oct 2021	1600 - 1625	0.00%	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	26 Oct 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	26 Oct 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	05 Oct 2021	1702 - 1725	-14.05%	Oct 2021	1702 - 1725
MB-ST5-0253	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	05 Oct 2021	2173 - 2195	-1.51%	Oct 2021	2173 - 2195
MB-ST5-0131	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	05 Oct 2021	97 - 98	-1.52%	Oct 2021	97 - 98
MB-ST5-0130	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	05 Oct 2021	76 - 77	-14.04%	Oct 2021	76 - 77
MB-ST5-0129	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	05 Oct 2021	97 - 98	-1.52%	Oct 2021	97 - 98
MB-ST5-0251	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	05 Oct 2021	2173 - 2195	-1.51%	Oct 2021	2173 - 2195
MB-ST5-0128	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	05 Oct 2021	135 - 136	6.27%	Oct 2021	135 - 136
MB-ST5-0250	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	05 Oct 2021	3024 - 3046	6.27%	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	26 Oct 2021	84 - 88	0.58%	Oct 2021	82 - 85.25
MB-ST5-0114	Stainless steel scrap 304 turnings, broker buying price, delivered to processor New York, \$/gross ton	26 Oct 2021	1882 - 1971	0.60%	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	26 Oct 2021	1299 - 1322	0.00%	Oct 2021	1299 - 1322
MB-ST5-0238	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, US cents/lb	26 Oct 2021	58 - 59	0.00%	Oct 2021	58 - 59
MB-ST5-0235	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor New York, US cents/lb	26 Oct 2021	91 - 93	0.55%	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	26 Oct 2021	2038 - 2083	0.54%	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	26 Oct 2021	95 - 95.5	1.87%	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	26 Oct 2021	2128 - 2139	1.89%	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	26 Oct 2021	21 - 22	0.00%	Oct 2021	21 - 22
MB-ST5-0117	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard New York, \$/gross ton	26 Oct 2021	470 - 493	0.00%	Oct 2021	470 - 493
MB-ST5-0234	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor New York, US cents/lb	26 Oct 2021	121 - 125	0.00%	Oct 2021	119 - 122.25
MB-ST5-0112	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor New York, \$/gross ton	26 Oct 2021	2710 - 2800	0.00%	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	26 Oct 2021	58 - 59	0.00%	Oct 2021	58 - 59
MB-ST5-0119	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Philadelphia, \$/gross ton	26 Oct 2021	1299 - 1322	0.00%	Oct 2021	1299 - 1322
MB-ST5-0240	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Philadelphia, US cents/lb	26 Oct 2021	95 - 95.5	1.87%	Oct 2021	92 - 94.75
MB-ST5-0118	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Philadelphia, \$/gross ton	26 Oct 2021	2128 - 2139	1.89%	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	26 Oct 2021	21 - 22	0.00%	Oct 2021	21 - 22
MB-ST5-0120	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Philadelphia, \$/gross ton	26 Oct 2021	470 - 493	0.00%	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	05 Oct 2021	45 - 56	-1.94%	Oct 2021	45 - 56
MB-ST5-0164	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	05 Oct 2021	1008 - 1254	-1.95%	Oct 2021	1008 - 1254
MB-ST5-0169	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	26 Oct 2021	84 - 88	0.58%	Oct 2021	80.75 - 85.25
MB-ST5-0047	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	26 Oct 2021	1882 - 1971	0.60%	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	26 Oct 2021	91 - 93	1.66%	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	05 Oct 2021	1008 - 1344	-12.50%	Oct 2021	1008 - 1344
MB-ST5-0041	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	05 Oct 2021	45 - 60	-12.50%	Oct 2021	45 - 60
MB-ST5-0046	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, \$/gross ton	26 Oct 2021	2038 - 2083	1.65%	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	05 Oct 2021	1008 - 1344	-12.50%	Oct 2021	1008 - 1344
MB-ST5-0043	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	05 Oct 2021	45 - 60	-12.50%	Oct 2021	45 - 60
MB-ST5-0171	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	26 Oct 2021	30 - 32	0.00%	Oct 2021	30 - 31.5
MB-ST5-0049	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	26 Oct 2021	672 - 717	0.00%	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	26 Oct 2021	35 - 37	0.00%	Oct 2021	33.5 - 36.25
MB-ST5-0048	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	26 Oct 2021	784 - 829	0.00%	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	05 Oct 2021	336 - 560	0.00%	Oct 2021	336 - 560
MB-ST5-0044	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	05 Oct 2021	15 - 25	0.00%	Oct 2021	15 - 25
MB-ST5-0172	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Pittsburgh, US cents/lb	26 Oct 2021	29 - 32	1.67%	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	26 Oct 2021	24 - 27	2.00%	Oct 2021	24 - 26.5
MB-ST5-0050	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Pittsburgh, \$/gross ton	26 Oct 2021	650 - 717	1.71%	Oct 2021	644 - 705.5
MB-ST5-0051	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	26 Oct 2021	538 - 605	2.05%	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	26 Oct 2021	120 - 125	-0.41%	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	05 Oct 2021	1680 - 1859	2.58%	Oct 2021	1680 - 1859
MB-ST5-0040	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	05 Oct 2021	75 - 83	2.60%	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	26 Oct 2021	2688 - 2800	-0.40%	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	26 Oct 2021	50.22 - 52.46	0.00%	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	26 Oct 2021	1125 - 1175	0.00%	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	26 Oct 2021	71.43 - 72.55	0.00%	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	26 Oct 2021	1600 - 1625	0.00%	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	26 Oct 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	26 Oct 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	26 Oct 2021	84 - 88	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	26 Oct 2021	1882 - 1971	0.60%	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	05 Oct 2021	38 - 56	-2.08%	Oct 2021	38 - 56
MB-ST5-0159	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Southeast US, \$/gross ton	05 Oct 2021	851 - 1254	-2.09%	Oct 2021	851 - 1254
MB-ST5-0138	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Southeast US, \$/gross ton	26 Oct 2021	2038 - 2083	0.54%	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	26 Oct 2021	91 - 93	0.55%	Oct 2021	87.75 - 90
MB-ST5-0158	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	05 Oct 2021	1120 - 1344	-4.35%	Oct 2021	1120 - 1344
MB-ST5-0146	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Southeast US, US cents/lb	05 Oct 2021	50 - 60	-4.35%	Oct 2021	50 - 60
MB-ST5-0145	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Southeast US, US cents/lb	05 Oct 2021	50 - 60	-4.35%	Oct 2021	50 - 60
MB-ST5-0157	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	05 Oct 2021	1120 - 1344	-4.35%	Oct 2021	1120 - 1344
MB-ST5-0161	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	05 Oct 2021	403 - 560	0.00%	Oct 2021	403 - 560
MB-ST5-0155	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Southeast US, US cents/lb	26 Oct 2021	33 - 37	0.00%	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	26 Oct 2021	739 - 829	0.00%	Oct 2021	728 - 812
MB-ST5-0144	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	26 Oct 2021	672 - 717	0.00%	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	26 Oct 2021	30 - 32	0.00%	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	05 Oct 2021	18 - 25	0.00%	Oct 2021	18 - 25
MB-ST5-0154	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	26 Oct 2021	24 - 27	<b>2.00%</b>	Oct 2021	24 - 26.5
MB-ST5-0142	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	26 Oct 2021	538 - 605	<b>2.05%</b>	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	26 Oct 2021	650 - 717	<b>1.71%</b>	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	26 Oct 2021	29 - 32	<b>1.67%</b>	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	05 Oct 2021	1568 - 1882	0.00%	Oct 2021	1568 - 1882
MB-ST5-0148	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Southeast US, US cents/lb	05 Oct 2021	70 - 84	0.00%	Oct 2021	70 - 84
MB-ST5-0152	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Southeast US, US cents/lb	26 Oct 2021	121 - 125	0.00%	Oct 2021	119 - 122.25
MB-ST5-0140	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Southeast US, \$/gross ton	26 Oct 2021	2710 - 2800	0.00%	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	05 Oct 2021	672 - 717	<b>3.35%</b>	Oct 2021	672 - 717
MB-ST5-0291	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard West Coast, US cents/lb	05 Oct 2021	30 - 32	<b>3.33%</b>	Oct 2021	30 - 32
MB-ST5-0302	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard West Coast, \$/gross ton	05 Oct 2021	1030 - 1098	<b>2.16%</b>	Oct 2021	1030 - 1098
MB-ST5-0292	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard West Coast, US cents/lb	05 Oct 2021	46 - 49	<b>2.15%</b>	Oct 2021	46 - 49
MB-ST5-0300	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard West Coast, \$/gross ton	05 Oct 2021	1030 - 1098	<b>2.16%</b>	Oct 2021	1030 - 1098
MB-ST5-0290	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard West Coast, US cents/lb	05 Oct 2021	46 - 49	<b>2.15%</b>	Oct 2021	46 - 49
MB-ST5-0299	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard West Coast, \$/gross ton	05 Oct 2021	1389 - 1434	<b>3.29%</b>	Oct 2021	1389 - 1434
MB-ST5-0289	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard West Coast, US cents/lb	05 Oct 2021	62 - 64	<b>3.28%</b>	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	<b>1.83%</b>	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	<b>1.87%</b>	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	<b>1.90%</b>	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	<b>1.83%</b>	Oct 2021	270 - 285
MB-STE-0084	Steel scrap 8B new loose light cuttings domestic, delivered consumer UK, £/tonne	14 Oct 2021	245 - 260	<b>2.02%</b>	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	<b>1.90%</b>	Oct 2021	260 - 275
MB-STE-0077	Steel scrap 1&2 old steel domestic, delivered consumer UK, £/tonne	14 Oct 2021	210 - 225	0.00%	Oct 2021	210 - 225
MB-ST5-0012	Steel scrap 5C loose old light domestic, delivered inter-merchant UK, £/tonne	29 Oct 2021	185 - 195	<b>2.70%</b>	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	25 Oct 2021	4390 - 4850	<b>5.90%</b>	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	<b>1.10%</b>	Oct 2021	450 - 470
MB-STE-0414	Steel scrap E40 shredded domestic, delivered consumer Germany, €/tonne	19 Oct 2021	390 - 410	<b>-0.62%</b>	Oct 2021	390 - 410
MB-STE-0849	Steel scrap E40 shredded, delivered to mill Italy, €/tonne	21 Oct 2021	440 - 450	<b>1.14%</b>	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	<b>0.77%</b>	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	<b>0.82%</b>	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	<b>0.89%</b>	Oct 2021	423.2 - 427.4
MB-STE-0098	Steel scrap shredded export, fob Rotterdam, \$/tonne	29 Oct 2021	475 - 480	<b>0.84%</b>	Oct 2021	445.2 - 449.2
MB-STE-0099	Steel scrap shredded export, fob main port UK, \$/tonne	29 Oct 2021	482 - 487	<b>0.83%</b>	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	<b>0.33%</b>	Oct 2021	426.4 - 436
MB-STE-0416	Steel scrap HMS 1&2 (80:20 mix) North Europe origin, cfr Turkey, \$/tonne	29 Oct 2021	498.86	0.00%	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	29 Oct 2021	446.33	0.00%	Oct 2021	443.67
MB-STE-0417	Steel scrap HMS 1&2 (80:20 mix) US origin, cfr Turkey, \$/tonne	29 Oct 2021	505.54	0.00%	Oct 2021	480.32
MB-STE-0420	Steel scrap HMS 1&2 (80:20 mix), fob Rotterdam, \$/tonne	29 Oct 2021	460.06	<b>1.83%</b>	Oct 2021	426.28

**European stainless steel scrap**



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0008	Stainless steel scrap 18/8 solids import, cif main European port, €/tonne	29 Oct 2021	1720 - 1750	<b>0.87%</b>	Oct 2021	1676 - 1706
MB-ST5-0011	Stainless steel scrap 18/8 turnings domestic, delivered merchants UK, £/tonne	29 Oct 2021	1220 - 1305	<b>4.55%</b>	Oct 2021	1161 - 1225
MB-ST5-0010	Stainless steel scrap 18/8 solids domestic, delivered merchants UK, £/tonne	29 Oct 2021	1400 - 1450	<b>2.52%</b>	Oct 2021	1334 - 1398
MB-ST5-0009	Stainless steel scrap 18/8 turnings import, cif main European port, €/tonne	29 Oct 2021	1550 - 1575	<b>0.97%</b>	Oct 2021	1508 - 1536
MB-ST5-0013	Stainless steel scrap 12-13% Cr solids domestic, delivered merchants UK, £/tonne	29 Oct 2021	350 - 370	0.00%	Oct 2021	350 - 370
MB-ST5-0014	Stainless steel scrap 16-17% Cr solids domestic, delivered merchants UK, £/tonne	29 Oct 2021	390 - 410	0.00%	Oct 2021	390 - 410
MB-ST5-0261	Stainless steel scrap 316 solids import, cif main port Europe, €/tonne	29 Oct 2021	2470 - 2540	<b>2.45%</b>	Oct 2021	2422 - 2466
MB-ST5-0262	Stainless steel scrap 316 turnings import, cif main port Europe, €/tonne	29 Oct 2021	2225 - 2285	<b>2.38%</b>	Oct 2021	2180 - 2221
MB-ST5-0260	Stainless steel scrap 316 turnings domestic, delivered merchants UK, £/tonne	29 Oct 2021	1740 - 1790	<b>0.14%</b>	Oct 2021	1713 - 1801
MB-ST5-0259	Stainless steel scrap 316 solids domestic, delivered merchants UK, £/tonne	29 Oct 2021	2000 - 2060	<b>0.25%</b>	Oct 2021	1990 - 2042

### Asia domestic and export

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0149	Steel scrap heavy scrap domestic, delivered mill China, yuan/tonne	29 Oct 2021	3600 - 3770	<b>-1.60%</b>	Oct 2021	3692.5 - 3795
MB-STE-0889	Steel scrap, index, heavy recycled steel materials, cfr east China, \$/tonne	29 Oct 2021	515.83	0.00%	Oct 2021	521.94
MB-STE-0895	Steel scrap, index, heavy recycled steel materials, cfr north China, \$/tonne	29 Oct 2021	525.83	0.00%	Oct 2021	531.94
MB-STE-0464	Steel scrap HMS 1&2 (80:20 mix) US material import, cfr main port Taiwan, \$/tonne	29 Oct 2021	480	0.00%	Oct 2021	473.71 - 475.81
MB-STE-0874	Steel scrap H2 export, fob main port Japan, ¥/tonne	27 Oct 2021	54500 - 55000	<b>3.30%</b>	Oct 2021	51875 - 53750
MB-STE-0875	Steel scrap shredded export, fob main port Japan, ¥/tonne	27 Oct 2021	63000 - 64000	<b>2.25%</b>	Oct 2021	60000 - 61550
MB-STE-0876	Steel scrap Shindachi bara export, fob main port Japan, ¥/tonne	27 Oct 2021	67000	0.00%	Oct 2021	65750 - 66250
MB-STE-0877	Steel scrap heavy scrap (HS) export, fob main port Japan, ¥/tonne	27 Oct 2021	64500 - 65500	<b>1.56%</b>	Oct 2021	62375 - 63875
MB-STE-0878	Steel scrap H2 Japan-origin import, cfr Vietnam, \$/tonne	29 Oct 2021	535 - 540	<b>-0.92%</b>	Oct 2021	524.6 - 529
MB-STE-0783	Steel scrap HMS 1&2 (80:20), cfr Vietnam, \$/tonne	29 Oct 2021	550 - 555	<b>-1.78%</b>	Oct 2021	537.2 - 542.6
MB-STE-0879	Steel scrap H2 Japan origin import, cfr main port South Korea, ¥/tonne	29 Oct 2021	58000 - 60000	<b>-0.84%</b>	Oct 2021	56500 - 57700
MB-STE-0880	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr South Korea, \$/tonne	29 Oct 2021	541	<b>-1.19%</b>	Oct 2021	
MB-STE-0421	Steel scrap shredded, index, import, cfr Nhava Sheva, India \$/tonne	29 Oct 2021	551.16	<b>0.55%</b>	Oct 2021	536.32
MB-STE-0413	Steel scrap HMS 1&2 (80:20 mix) import, cfr Nhava Sheva, India, \$/tonne	29 Oct 2021	480 - 500	0.00%	Oct 2021	471 - 494
MB-STE-0881	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr Bangladesh, \$/tonne	28 Oct 2021	570 - 585	<b>-0.94%</b>	Oct 2021	557 - 563.25
MB-STE-0884	Steel scrap HMS 1&2 (80:20) containerized import, cfr Bangladesh, \$/tonne	28 Oct 2021	540 - 565	<b>1.38%</b>	Oct 2021	526.25 - 546.25
MB-STE-0885	Steel scrap shredded containerized import, cfr Bangladesh, \$/tonne	28 Oct 2021	575 - 580	<b>0.43%</b>	Oct 2021	563.75 - 570
MB-STE-0886	Steel scrap shredded deep-sea origin import, cfr Bangladesh, \$/tonne	28 Oct 2021	580 - 595	<b>-0.93%</b>	Oct 2021	567 - 573.25
MB-STE-0887	Steel scrap shredded, index, import, cfr Port Qasim, Pakistan \$/tonne	29 Oct 2021	563.74	<b>1.12%</b>	Oct 2021	542.24

## Steel raw materials prices

Source: [dashboard.fastmarkets.com/m/2741a719-e91d-4e5e-b9b9-29225e060f7c](https://dashboard.fastmarkets.com/m/2741a719-e91d-4e5e-b9b9-29225e060f7c)

### Iron ore prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	29 Oct 2021	107.28	-4.77%	Oct 2021	120.76
MB-IRO-0009	Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$/tonne	29 Oct 2021	127.1	-3.20%	Oct 2021	143.24
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu	29 Oct 2021	23.5	0.00%	Oct 2021	20.5
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	29 Oct 2021	798	-2.45%	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	29 Oct 2021	65.04	-5.13%	Oct 2021	77.06
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	29 Oct 2021	13.5	-6.90%	Oct 2021	15.1
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	29 Oct 2021	78.54	-5.44%	Oct 2021	92.15
MB-IRO-0018	Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne	25 Oct 2021	2.01	-15.90%	Oct 2021	2.36
MB-IRO-0019	Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne	25 Oct 2021	2.8	-3.45%	Oct 2021	2.77
MB-IRO-0020	Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne	25 Oct 2021	(5.52)		Oct 2021	(5.45)
MB-IRO-0021	Iron ore 62% Fe fines, % Al2O3 VIU, cfr Qingdao, \$/tonne	25 Oct 2021	(6.72)		Oct 2021	(6.62)
MB-IRO-0022	Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion	29 Oct 2021	115.12	-2.68%	Oct 2021	126.26
MB-IRO-0024	Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne	25 Oct 2021	(0.88)		Oct 2021	(0.83)
MB-IRO-0076	Iron ore product differential - 62% Fe Pilbara Blend Fines, cfr Qingdao, \$/tonne	29 Oct 2021	(0.95)		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	29 Oct 2021	106.33	-4.81%	Oct 2021	120.07
MB-IRO-0144	Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$/tonne	29 Oct 2021	109.57	-4.93%	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	25 Oct 2021	3830 - 4270	3.58%	Oct 2021	3740 - 4250
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	29 Oct 2021	544.88	-4.17%	Oct 2021	563.67
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	29 Oct 2021	404.59	-0.13%	Oct 2021	401.26
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	29 Oct 2021	341.34	-0.94%	Oct 2021	341.82
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	29 Oct 2021	608.12	0.00%	Oct 2021	609.59
MB-COA-0006	Coke 65% CSR, fob China, \$/tonne	26 Oct 2021	715 - 730	3.21%	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	25 Oct 2021	430 - 440	0.00%	Oct 2021	430 - 440
MB-FE-0004	Hot-briquetted iron, cfr Italian ports, \$/tonne	28 Oct 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	25 Oct 2021	690 - 720	<b>1.44%</b>	Oct 2021	677.5 - 707.5
MB-IRO-0001	Pig iron export, fob main port Baltic Sea, CIS, \$/tonne	28 Oct 2021	570 - 600	0.00%	Oct 2021	570 - 600
MB-IRO-0002	Pig iron export, fob main port Black Sea, CIS, \$/tonne	28 Oct 2021	550	<b>3.77%</b>	Oct 2021	517.5 - 527.5
MB-IRO-0004	Pig iron import, cfr Gulf of Mexico, US, \$/tonne	29 Oct 2021	545 - 555	<b>0.46%</b>	Oct 2021	541 - 547
MB-IRO-0005	Pig iron export, fob port of Vitoria/Rio, Brazil, \$/tonne	29 Oct 2021	500 - 510	<b>1.00%</b>	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	28 Oct 2021	570 - 580	0.00%	Oct 2021	558.75 - 567.5
MB-IRO-0023	Direct reduced iron domestic, exw India, rupees/tonne	29 Oct 2021	35500 - 35700	<b>-0.56%</b>	Oct 2021	35640 - 35840
MB-IRO-0078	Pig iron basic grade, Brazil, fob New Orleans, \$/tonne	25 Oct 2021	545 - 575	<b>0.90%</b>	Oct 2021	538.75 - 568.75
MB-IRO-0079	Pig iron basic grade, Ukraine/Russia, fob New Orleans, \$/tonne	25 Oct 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	<b>0.44%</b>	Oct 2021	560 - 572.5

## Steel prices

Source: [dashboard.fastmarkets.com/m/2089d493-5d4f-446e-9c96-317d1b54c262](https://dashboard.fastmarkets.com/m/2089d493-5d4f-446e-9c96-317d1b54c262)

### Hot-rolled steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0028	Steel hot-rolled coil index domestic, exw Northern Europe, €/tonne	29 Oct 2021	1006.67	0.17%	Oct 2021	1009.53
MB-STE-0046	Steel hot-rolled coil import, cfr main port Northern Europe, €/tonne	27 Oct 2021	860 - 900	6.02%	Oct 2021	840 - 870
MB-STE-0047	Steel hot-rolled coil import, cfr main port Southern Europe, €/tonne	27 Oct 2021	860 - 900	10.69%	Oct 2021	807.5 - 855
MB-STE-0532	Steel hot-rolled coil domestic, exw Central Europe, €/tonne	27 Oct 2021	900 - 920	1.68%	Oct 2021	897.5 - 940
MB-STE-0892	Steel hot-rolled coil index domestic, exw Italy, €/tonne	29 Oct 2021	900	0.00%	Oct 2021	914.22
MB-STE-0893	Steel hot-rolled coil domestic, exw Spain, €/tonne	27 Oct 2021	1100 - 1150	4.65%	Oct 2021	1050 - 1092.5
MB-STE-0107	Steel hot-rolled coil export, fob main port Turkey, \$/tonne	22 Oct 2021	900 - 920	1.68%	Oct 2021	882.5 - 903.75
MB-STE-0105	Steel hot-rolled coil import, cfr main port Turkey, \$/tonne	22 Oct 2021	880 - 900	4.09%	Oct 2021	850 - 862.5
MB-STE-0108	Steel hot-rolled coil domestic, exw Turkey, \$/tonne	22 Oct 2021	900 - 930	2.23%	Oct 2021	880 - 905
MB-STE-0014	Steel hot-rolled coil export, fob Black Sea, CIS, \$/tonne	25 Oct 2021	850 - 870	3.61%	Oct 2021	817.5 - 837.5
MB-STE-0065	Steel hot-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	25 Oct 2021	72000 - 75000	3.52%	Oct 2021	68500 - 71750
MB-STE-0468	Steel hot-rolled coil index, fob mill US, \$/short ton	29 Oct 2021	1903	-0.45%	Oct 2021	
MB-STE-0184	Steel hot-rolled coil index, fob mill US, \$/cwt	29 Oct 2021	95.15	-0.45%	Oct 2021	96.3
MB-STE-0180	Steel hot-rolled coil, import, ddp Houston, \$/short ton	13 Oct 2021	1480 - 1540	0.67%	Oct 2021	1480 - 1540
MB-STE-0007	Steel hot-rolled coil domestic monthly, exw Brazil, reais/tonne	08 Oct 2021	6865 - 7505	-6.08%	Oct 2021	6865 - 7505
MB-STE-0133	Steel hot-rolled coil (dry) export, fob main port Latin America, \$/tonne	29 Oct 2021	885 - 900	0.00%	Oct 2021	918 - 960
MB-STE-0102	Steel hot-rolled coil import, cfr main ports South America, \$/tonne	29 Oct 2021	960 - 1000	-3.92%	Oct 2021	1002 - 1075
MB-STE-0444	Steel hot-rolled coil import, cfr main port India, \$/tonne	29 Oct 2021	740 - 745	0.00%	Oct 2021	740 - 745
MB-STE-0445	Steel hot-rolled coil (CR grade) import, cfr main port India, \$/tonne	29 Oct 2021	745 - 750	0.00%	Oct 2021	745 - 750
MB-STE-0442	Steel hot-rolled coil (commodity) export, fob main port India, \$/tonne	29 Oct 2021	870 - 880	2.34%	Oct 2021	848 - 869
MB-STE-0436	Steel hot-rolled coil domestic, ex-whse India, rupees/tonne	29 Oct 2021	68000 - 69000	0.00%	Oct 2021	66900 - 67920
MB-STE-0158	Steel hot-rolled coil domestic, exw Northern China, yuan/tonne	29 Oct 2021	5300 - 5350	-4.66%	Oct 2021	5587.5 - 5637.5
MB-STE-0144	Steel hot-rolled coil index export, fob main port China, \$/tonne	29 Oct 2021	872.37	0.07%	Oct 2021	906.79
MB-STE-0154	Steel hot-rolled coil domestic, ex-whs Eastern China, yuan/tonne	29 Oct 2021	5330 - 5340	0.76%	Oct 2021	5633.13 - 5688.75
MB-STE-0139	Steel hot-rolled coil import, cfr Vietnam, \$/tonne	29 Oct 2021	880 - 890	1.14%	Oct 2021	874 - 884
MB-STE-0888	Steel hot-rolled coil (Japan, Korea, Taiwan-origin), import, cfr Vietnam, \$/tonne	29 Oct 2021	920	0.00%	Oct 2021	928
MB-STE-0125	Steel hot-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	26 Oct 2021	920 - 980	-4.52%	Oct 2021	925 - 952.5
MB-STE-0113	Steel hot-rolled coil import, cfr Saudi Arabia, \$/tonne	26 Oct 2021	960 - 990	-2.99%	Oct 2021	947.5 - 965

### Cold-rolled steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0005	Steel cold-rolled coil domestic monthly, exw Brazil, reais/tonne	08 Oct 2021	7915 - 8510	-4.12%	Oct 2021	7915 - 8510



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0012	Steel cold-rolled coil export, fob Black Sea, CIS, \$/tonne	25 Oct 2021	970 - 980	4.84%	Oct 2021	922.5 - 935
MB-STE-0026	Steel cold-rolled coil domestic, exw Northern Europe, €/tonne	27 Oct 2021	1120 - 1150	0.89%	Oct 2021	1137.5 - 1172.5
MB-STE-0027	Steel cold-rolled coil domestic, exw Southern Europe, €/tonne	27 Oct 2021	1130 - 1150	1.33%	Oct 2021	1132.5 - 1152.5
MB-STE-0044	Steel cold-rolled coil import, cfr main port Northern Europe, €/tonne	27 Oct 2021	990 - 1020	2.55%	Oct 2021	965 - 995
MB-STE-0045	Steel cold-rolled coil import, cfr main port Southern Europe, €/tonne	27 Oct 2021	990 - 1020	3.08%	Oct 2021	947.5 - 992.5
MB-STE-0064	Steel cold-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	25 Oct 2021	80000 - 85000	3.13%	Oct 2021	78675 - 80250
MB-STE-0103	Steel cold-rolled coil import, cfr main ports South America, \$/tonne	29 Oct 2021	1070 - 1100	-2.69%	Oct 2021	1107 - 1148
MB-STE-0106	Steel cold-rolled coil import, cfr main port Turkey, \$/tonne	22 Oct 2021	990 - 1000	0.00%	Oct 2021	990 - 1000
MB-STE-0109	Steel cold-rolled coil domestic, exw Turkey, \$/tonne	22 Oct 2021	1100 - 1150	4.65%	Oct 2021	1032.5 - 1072.5
MB-STE-0124	Steel cold-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	26 Oct 2021	1050 - 1070	0.00%	Oct 2021	1030 - 1047.5
MB-STE-0132	Steel cold-rolled coil export, fob main port Latin America, \$/tonne	29 Oct 2021	1000 - 1020	0.00%	Oct 2021	1020 - 1044
MB-STE-0145	Steel cold-rolled coil export, fob China main port, \$/tonne	26 Oct 2021	980 - 1010	-2.21%	Oct 2021	1001.67 - 1021.67
MB-STE-0153	Steel cold-rolled coil domestic, delivered Eastern China domestic, yuan/tonne	29 Oct 2021	6140 - 6170	-3.53%	Oct 2021	6367.5 - 6402.5
MB-STE-0181	Steel cold-rolled coil, import, ddp Houston, \$/short ton	13 Oct 2021	1530 - 1610	-1.26%	Oct 2021	1530 - 1610
MB-STE-0185	Steel cold-rolled coil, fob mill US, \$/cwt	28 Oct 2021	108	0.00%	Oct 2021	109
MB-STE-0435	Steel cold-rolled coil domestic, ex-whse India, rupees/tonne	29 Oct 2021	77500 - 79000	0.00%	Oct 2021	76650 - 78200
MB-STE-0443	Steel cold-rolled coil import, cfr main port India, \$/tonne	29 Oct 2021	960 - 970	0.00%	Oct 2021	960 - 970
MB-STE-0469	Steel cold-rolled coil, fob mill US, \$/short ton	28 Oct 2021	2160	0.00%	Oct 2021	

## Galvanized steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0883	Steel hot-dipped galvanized coil (hot-rolled base), fob mill US, \$/cwt	28 Oct 2021	109	0.00%	Oct 2021	109.38
MB-STE-0780	Steel hot-dipped galvanized export, fob Turkey, \$/tonne	22 Oct 2021	1300 - 1350	8.38%	Oct 2021	1198.75 - 1230
MB-STE-0434	Steel hot-dipped galvanized coil domestic, ex-whse India, rupees/tonne	29 Oct 2021	82500 - 84000	0.00%	Oct 2021	81300 - 82500
MB-STE-0470	Steel hot-dipped galvanized (base) steel coil, fob mill US, \$/short ton	28 Oct 2021	2180	0.00%	Oct 2021	
MB-STE-0031	Steel hot-dipped galvanized coil domestic, exw Southern Europe, €/tonne	27 Oct 2021	1130 - 1160	0.44%	Oct 2021	1142.5 - 1167.5
MB-STE-0104	Steel hot-dipped galvanized coil import, cfr main ports South America, \$/tonne	29 Oct 2021	1200 - 1230	-2.41%	Oct 2021	1211 - 1251
MB-STE-0091	Steel hot-dipped galvanized coil import, cfr main port Northern Europe, €/tonne	27 Oct 2021	1040 - 1125	0.00%	Oct 2021	1057.5 - 1133.75
MB-STE-0021	Steel hot-dipped galvanized coil domestic, ex-whs Eastern China, yuan/tonne	29 Oct 2021	6350 - 6400	-3.92%	Oct 2021	6622.5 - 6670
MB-STE-0110	Steel hot-dipped galvanized coil domestic, exw Turkey, \$/tonne	22 Oct 2021	1300 - 1350	8.38%	Oct 2021	1198.75 - 1230
MB-STE-0048	Steel hot-dipped galvanized coil import, cfr main port Southern Europe, €/tonne	27 Oct 2021	1030 - 1100	0.00%	Oct 2021	1030 - 1105
MB-STE-0030	Steel hot-dipped galvanized coil domestic, exw Northern Europe, €/tonne	27 Oct 2021	1150 - 1170	0.43%	Oct 2021	1160 - 1185
MB-STE-0123	Steel hot-dipped-galvanized coil import, cfr Jebel Ali, UAE, \$/tonne	26 Oct 2021	1170 - 1175	-1.05%	Oct 2021	1153.75 - 1193.75
MB-STE-0186	Steel hot-dipped galvanized coil (cold-rolled base), fob mill US, \$/cwt	28 Oct 2021	109	0.00%	Oct 2021	109.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0006	Steel hot-dipped galvanized coil domestic monthly, exw Brazil, reais/tonne	08 Oct 2021	9560 - 10190	0.00%	Oct 2021	9560 - 10190
MB-STE-0441	Steel hot-dipped galvanized coil export, fob main port India, \$/tonne	29 Oct 2021	1150 - 1170	3.57%	Oct 2021	1156 - 1178
MB-STE-0182	Steel hot-dipped galvanized 0.012 inch G30, ddp Houston, \$/short ton	13 Oct 2021	1700 - 1760	-3.35%	Oct 2021	1700 - 1760
MB-STE-0212	Steel hot-dipped galvanized coil 0.03-0.13 inch G90 (cold-rolled base), fob mill US, \$/cwt	28 Oct 2021	113.5	0.00%	Oct 2021	114.13
MB-STE-0009	Steel galvanized coil 1mm export, fob main port China, \$/tonne	26 Oct 2021	1020 - 1047	-3.41%	Oct 2021	1046.67 - 1064
MB-STE-0111	Steel prepainted galvanized domestic, exw Turkey, \$/tonne	22 Oct 2021	1400 - 1450	8.99%	Oct 2021	1298.75 - 1322.5
MB-STE-0187	Steel coil Galvalume, fob mill US, \$/cwt	19 Oct 2021	105	-0.94%	Oct 2021	105
MB-STE-0850	Steel coil Galvalume import, cfr main ports South America, \$/tonne	29 Oct 2021	1315 - 1340	-2.39%	Oct 2021	1329 - 1368

### Steel plate prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0013	Steel heavy plate 8-50mm export, fob Black Sea, CIS, \$/tonne	25 Oct 2021	910 - 975	4.14%	Oct 2021	902.5 - 926.25
MB-STE-0034	Steel domestic plate 8-40mm, exw Northern Europe, €/tonne	27 Oct 2021	920 - 950	0.00%	Oct 2021	935 - 962.5
MB-STE-0035	Steel domestic plate 8-40mm, exw Southern Europe, €/tonne	27 Oct 2021	800 - 830	-0.61%	Oct 2021	827.5 - 850
MB-STE-0049	Steel plate (8-40mm) import, cfr main port Northern Europe, €/tonne	27 Oct 2021	820 - 840	0.00%	Oct 2021	825 - 842.5
MB-STE-0050	Steel plate (8-40mm) import, cfr main port Southern Europe, €/tonne	27 Oct 2021	820 - 840	0.00%	Oct 2021	825 - 842.5
MB-STE-0101	Steel plate import, cfr main ports South America, \$/tonne	29 Oct 2021	1070 - 1100	0.00%	Oct 2021	1069 - 1094
MB-STE-0134	Steel heavy plate (thicker than 10mm) export, fob main port Latin America, \$/tonne	29 Oct 2021	990 - 1000	0.00%	Oct 2021	990 - 1004
MB-STE-0146	Steel heavy plate export, fob China main port, \$/tonne	26 Oct 2021	915 - 930	-0.27%	Oct 2021	920 - 933.33
MB-STE-0155	Steel plate domestic, delivered whs Eastern China, yuan/tonne	29 Oct 2021	5550 - 5600	-1.15%	Oct 2021	5667.5 - 5732.5
MB-STE-0172	Steel cut-to-length plate carbon grade, fob mill US, \$/cwt	29 Oct 2021	89	0.00%	Oct 2021	89
MB-STE-0179	Steel medium plate, import, ddp Houston, \$/short ton	13 Oct 2021	1560 - 1620	-2.75%	Oct 2021	1560 - 1620
MB-STE-0437	Steel heavy plate domestic, ex-whse India, rupees/tonne	29 Oct 2021	67500 - 69000	0.00%	Oct 2021	65300 - 67600
MB-STE-0439	Steel heavy plate 12-40mm export, fob main port India, \$/tonne	29 Oct 2021	860 - 865	0.00%	Oct 2021	869 - 876
MB-STE-0446	Steel heavy plate 10-40mm import, cfr main port India, \$/tonne	29 Oct 2021	730 - 735	0.00%	Oct 2021	730 - 735
MB-STE-0467	Steel cut-to-length plate carbon grade, fob mill US, \$/short ton	29 Oct 2021	1780	0.00%	Oct 2021	
MB-STE-0514	Steel plate domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	25 Oct 2021	70000 - 76000	4.29%	Oct 2021	69250 - 70750

### Reinforcing bar (rebar) prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0008	Steel reinforcing bar (rebar) domestic monthly, delivered Brazil, reais/tonne	08 Oct 2021	5055 - 5100	-2.45%	Oct 2021	5055 - 5100
MB-STE-0015	Steel reinforcing bar (rebar) export, fob Black Sea, CIS, \$/tonne	25 Oct 2021	770 - 785	9.51%	Oct 2021	707.5 - 718.75
MB-STE-0036	Steel reinforcing bar (rebar) domestic, delivered Northern Europe, €/tonne	27 Oct 2021	800 - 820	0.93%	Oct 2021	787.5 - 808.75
MB-STE-0037	Steel reinforcing bar (rebar) domestic, delivered Southern Europe, €/tonne	27 Oct 2021	745 - 760	0.00%	Oct 2021	735 - 750
MB-STE-0051	Steel reinforcing bar (rebar) import, cfr main EU port Northern Europe, €/tonne	27 Oct 2021	750 - 760	0.67%	Oct 2021	732.5 - 755



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0052	Steel reinforcing bar (rebar) import, cfr main EU port Southern Europe, €/tonne	27 Oct 2021	700 - 710	1.08%	Oct 2021	677.5 - 703.75
MB-STE-0066	Steel reinforcing bar (rebar) domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	25 Oct 2021	62000 - 75000	10.48%	Oct 2021	59875 - 64500
MB-STE-0073	Steel reinforcing bar (rebar) export, fob main port Southern Europe, €/tonne	27 Oct 2021	630 - 700	0.00%	Oct 2021	635 - 700
MB-STE-0092	Steel reinforcing bar (rebar) domestic, exw Poland, zloty/tonne	29 Oct 2021	3720 - 3770	2.60%	Oct 2021	3644 - 3734
MB-STE-0112	Steel reinforcing bar (rebar) domestic, exw Egypt, E£/tonne	28 Oct 2021	14900 - 15350	0.33%	Oct 2021	14600 - 14950
MB-STE-0119	Steel reinforcing bar (rebar) export, fob main port Turkey, \$/tonne	28 Oct 2021	750 - 760	0.00%	Oct 2021	725 - 735
MB-STE-0126	Steel reinforcing bar (rebar) domestic, exw UAE, dirhams/tonne	26 Oct 2021	2440 - 2490	1.65%	Oct 2021	2372.5 - 2421.5
MB-STE-0127	Steel reinforcing bar (rebar) import, cfr Jebel Ali, UAE, \$/tonne	26 Oct 2021	670 - 680	0.00%	Oct 2021	650.75 - 657.25
MB-STE-0142	Steel reinforcing bar (rebar) import, cfr Singapore, \$/tonne	25 Oct 2021	740 - 760	1.01%	Oct 2021	730 - 738.75
MB-STE-0147	Steel reinforcing bar (rebar) index export, fob China main port, \$/tonne	26 Oct 2021	895	-6.04%	Oct 2021	935.6
MB-STE-0152	Steel reinforcing bar (rebar) domestic, ex-whs Eastern China, yuan/tonne	29 Oct 2021	5220 - 5250	2.15%	Oct 2021	5583.75 - 5625
MB-STE-0162	Steel reinforcing bar (rebar) domestic, ex-whs Northern China, yuan/tonne	29 Oct 2021	5150 - 5180	-1.71%	Oct 2021	5447.5 - 5487.5
MB-STE-0170	Steel reinforcing bar (rebar), fob mill US, \$/cwt	27 Oct 2021	49.25	0.00%	Oct 2021	49.25
MB-STE-0171	Steel reinforcing bar (rebar), import, loaded truck Port of Houston for immediate delivery, \$/short ton	27 Oct 2021	950 - 970	1.05%	Oct 2021	942.5 - 962.5
MB-STE-0438	Steel rebar domestic, exw India, rupees/tonne	29 Oct 2021	50200 - 50400	-0.59%	Oct 2021	51120 - 51300
MB-STE-0465	Steel reinforcing bar (rebar), fob mill US, \$/short ton	27 Oct 2021	985	0.00%	Oct 2021	
MB-STE-0784	Steel reinforcing bar (rebar) domestic, exw Turkey, lira/tonne	28 Oct 2021	8300 - 8500	2.13%	Oct 2021	7800 - 7925

## Wire rod prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0017	Steel wire rod (mesh quality) export, fob Black Sea, CIS, \$/tonne	25 Oct 2021	850 - 870	5.52%	Oct 2021	795 - 817.5
MB-STE-0042	Steel wire rod (mesh quality) domestic, delivered Northern Europe, €/tonne	27 Oct 2021	800 - 840	0.00%	Oct 2021	800 - 830
MB-STE-0043	Steel wire rod (mesh quality) domestic, delivered Southern Europe, €/tonne	27 Oct 2021	760 - 800	0.00%	Oct 2021	755 - 790
MB-STE-0053	Steel wire rod (mesh quality) import, main port Northern Europe, €/tonne	27 Oct 2021	770 - 800	1.29%	Oct 2021	750 - 790
MB-STE-0054	Steel wire rod (mesh quality) import, main port Southern Europe, €/tonne	27 Oct 2021	750 - 780	1.32%	Oct 2021	730 - 765
MB-STE-0074	Steel wire rod export, fob main port Southern Europe, €/tonne	27 Oct 2021	720 - 730	2.11%	Oct 2021	705 - 723.75
MB-STE-0120	Steel wire rod (mesh quality) export, fob main port Turkey, \$/tonne	28 Oct 2021	830 - 840	0.00%	Oct 2021	805 - 820
MB-STE-0130	Steel wire rod (mesh quality) export, fob main port Latin America, \$/tonne	29 Oct 2021	800 - 820	0.00%	Oct 2021	800 - 820
MB-STE-0143	Steel wire rod (low carbon) import, cfr Southeast Asia, \$/tonne	25 Oct 2021	770	0.00%	Oct 2021	761.25 - 763.75
MB-STE-0148	Steel wire rod (mesh quality) export, fob China main port, \$/tonne	26 Oct 2021	900 - 910	-2.16%	Oct 2021	913.33 - 923.33
MB-STE-0164	Steel wire rod (mesh quality) domestic, ex-whs Eastern China, yuan/tonne	29 Oct 2021	5400 - 5450	-3.21%	Oct 2021	5670 - 5725
MB-STE-0192	Steel wire rod (low carbon) industrial quality, fob mill US, \$/cwt	19 Oct 2021	59.5 - 62.5	3.39%	Oct 2021	59.5 - 62.5
MB-STE-0193	Steel wire rod (high carbon), fob mill US, \$/cwt	19 Oct 2021	66.75	3.09%	Oct 2021	66.75
MB-STE-0194	Steel wire rod cold-heading quality, ddp, \$/cwt	19 Oct 2021	67	3.08%	Oct 2021	67
MB-STE-0195	Steel wire rod (low carbon) import, loaded truck Port of Houston for immediate delivery, \$/short ton	19 Oct 2021	1160 - 1250	2.12%	Oct 2021	1160 - 1250



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0785	Steel wire rod (mesh quality) domestic, exw Turkey, lira/tonne	28 Oct 2021	9400 - 9500	2.16%	Oct 2021	8855 - 8975
MB-STE-0891	Steel wire rod (drawing quality), domestic, delivered Poland, zloty/tonne	29 Oct 2021	3850 - 3950	1.30%	Oct 2021	3810 - 3910

### Steel beams, sections & bar prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FE-0001	Steel merchant bar export, fob main port Turkey, \$/tonne	28 Oct 2021	800	0.00%	Oct 2021	771.25 - 776.25
MB-STE-0020	Steel hollow sections ASTM A500 Grade B domestic, fob mill US, \$/short ton	28 Oct 2021	2425 - 2475	0.00%	Oct 2021	2425 - 2475
MB-STE-0024	Steel beams domestic, delivered Northern Europe, €/tonne	27 Oct 2021	1010 - 1030	0.00%	Oct 2021	995 - 1025
MB-STE-0025	Steel beams domestic, delivered Southern Europe, €/tonne	27 Oct 2021	1000 - 1030	0.00%	Oct 2021	990 - 1020
MB-STE-0038	Steel sections (medium) domestic, delivered Northern Europe, €/tonne	27 Oct 2021	1230 - 1275	0.00%	Oct 2021	1252.5 - 1302.5
MB-STE-0039	Steel sections (medium) domestic, delivered Southern Europe, €/tonne	27 Oct 2021	1230 - 1275	0.00%	Oct 2021	1252.5 - 1302.5
MB-STE-0161	Steel sections domestic, ex-whs Eastern China, yuan/tonne	29 Oct 2021	5520 - 5550	-1.60%	Oct 2021	5667.5 - 5712.5
MB-STE-0199	Steel bar 2 x 2 x 1/4-inch angle merchant products, fob mill US, \$/cwt	29 Oct 2021	58.3	0.00%	Oct 2021	58.3
MB-STE-0200	Steel bar 3 x 3 x 1/4-inch angle merchant products, fob mill US, \$/cwt	29 Oct 2021	58.75	0.00%	Oct 2021	58.75
MB-STE-0201	Steel bar 8 x 11.5-inch channels merchant products, fob mill US, \$/cwt	29 Oct 2021	58	0.00%	Oct 2021	58
MB-STE-0202	Steel bar 1/2 x 4-inch flat merchant products, fob mill US, \$/cwt	29 Oct 2021	58.5	0.00%	Oct 2021	58.5
MB-STE-0203	Steel merchant bar, loaded truck Port of Houston for immediate delivery, \$/short ton	29 Oct 2021	1105 - 1145	0.00%	Oct 2021	1105 - 1145
MB-STE-0204	Steel bar cold-finished 1-inch round 4140 (alloy), fob mill US, \$/cwt	15 Oct 2021	110.5	0.00%	Oct 2021	110.5
MB-STE-0205	Steel bar cold-finished 1-inch round 1018 (carbon), fob mill US, \$/cwt	15 Oct 2021	88.75	-0.56%	Oct 2021	88.75
MB-STE-0206	Steel bar cold-finished 1-inch round 12L14 (carbon), fob mill US, \$/cwt	15 Oct 2021	105.75	0.48%	Oct 2021	105.75
MB-STE-0207	Steel bar hot-rolled special bar quality (SBQ) 1-inch round 4100 series (alloy), fob mill US, \$/cwt	15 Oct 2021	80.75	2.87%	Oct 2021	80.75
MB-STE-0208	Steel bar hot-rolled special bar quality (SBQ) 1-inch round 1000 series (carbon), fob mill US, \$/cwt	15 Oct 2021	69.5	2.21%	Oct 2021	69.5
MB-STE-0209	Steel beams 8 x 8-inch, fob mill US, \$/cwt	28 Oct 2021	68	0.00%	Oct 2021	68
MB-STE-0210	Steel beams medium sections, loaded truck Port of Houston for immediate delivery, \$/short ton	28 Oct 2021	1315 - 1355	0.00%	Oct 2021	1315 - 1355
MB-STE-0851	Steel hollow sections ASTM 500 Grade B import, ddp US port of entry, \$/short ton	26 Oct 2021	1850 - 1900	0.00%	Oct 2021	1850 - 1900

### Steel billet prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0782	Steel billet export, fob ports Iran, \$/tonne	27 Oct 2021	645 - 650	0.00%	Oct 2021	641.25 - 645.63
MB-STE-0558	Steel billet index export, fob Black Sea, CIS, \$/tonne	29 Oct 2021	653	-0.31%	Oct 2021	631.86
MB-STE-0516	Steel billet import, cfr main port Egypt, \$/tonne	28 Oct 2021	670 - 690	-2.16%	Oct 2021	650 - 677.5
MB-STE-0433	Steel billet domestic, exw India, rupees/tonne	29 Oct 2021	46500 - 46700	0.43%	Oct 2021	46860 - 47060
MB-STE-0440	Steel billet export, fob main port India, \$/tonne	29 Oct 2021	625 - 630	0.00%	Oct 2021	625 - 630
MB-STE-0141	Steel billet import, cfr Manila, \$/tonne	29 Oct 2021	670 - 680	0.00%	Oct 2021	690.48 - 699.67
MB-STE-0157	Steel billet domestic, exw Tangshan, Northern China, yuan/tonne	29 Oct 2021	4900	0.00%	Oct 2021	5150.63



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0890	Steel billet, import, cfr China, \$/tonne	29 Oct 2021	630 - 650	-3.03%	Oct 2021	675 - 689.29
MB-STE-0116	Steel billet import, cfr main port Turkey, \$/tonne	28 Oct 2021	710 - 725	-0.69%	Oct 2021	677.5 - 690
MB-STE-0117	Steel billet export, fob main port Turkey, \$/tonne	28 Oct 2021	715 - 725	0.00%	Oct 2021	695 - 703.75
MB-STE-0115	Steel billet domestic, exw Turkey, \$/tonne	28 Oct 2021	715 - 720	0.00%	Oct 2021	692.5 - 698.75
MB-STE-0128	Steel billet export, fob main port Latin America, \$/tonne	29 Oct 2021	650 - 655	9.66%	Oct 2021	602 - 611
MB-STE-0122	Steel billet import, cfr Jebel Ali, UAE, \$/tonne	26 Oct 2021	640 - 660	-0.38%	Oct 2021	632.5 - 641.25

### Steel slab prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0781	Steel slab export, fob ports Iran, \$/tonne	27 Oct 2021	658.5 - 662	0.00%	Oct 2021	657.63 - 662
MB-STE-0566	Steel slab export, fob main port Brazil, \$/tonne	29 Oct 2021	730 - 740	0.68%	Oct 2021	746 - 764
MB-STE-0140	Steel slab import, cfr Southeast Asia/East Asia, \$/tonne	25 Oct 2021	730 - 750	0.00%	Oct 2021	727.5 - 742.5
MB-STE-0016	Steel slab export, fob Black Sea, CIS, \$/tonne	25 Oct 2021	715 - 740	6.20%	Oct 2021	686.25 - 700

### Steel tube & pipe prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0022	Steel ERW standard pipe A53 Grade A, fob mill US, \$/short ton	26 Oct 2021	2300 - 2350	0.00%	Oct 2021	2300 - 2350
MB-STE-0023	Steel ERW standard pipe A53 Grade B, fob mill US, \$/short ton	26 Oct 2021	2400 - 2450	-2.02%	Oct 2021	2400 - 2450
MB-STE-0056	Steel ERW standard pipe A53 Grade A import, cif Houston, \$/short ton	26 Oct 2021	1950 - 2000	0.00%	Oct 2021	1950 - 2000
MB-STE-0057	Steel ERW standard pipe A53 Grade B import, cif Houston, \$/short ton	26 Oct 2021	2000 - 2050	-1.22%	Oct 2021	2000 - 2050
MB-STE-0059	Steel seamless line pipe - API 5LB import, cif Houston, \$/short ton	12 Oct 2021	1750 - 1800	0.00%	Oct 2021	1750 - 1800
MB-STE-0062	Steel seamless OCTG API 5CT - Casing P110, import, cif Houston, \$/short ton	12 Oct 2021	1825 - 1925	0.00%	Oct 2021	1825 - 1925
MB-STE-0063	Steel OCTG API 5CT - Casing J55, fob mill US, \$/short ton	12 Oct 2021	2250 - 2350	4.55%	Oct 2021	2250 - 2350
MB-STE-0071	Steel seamless OCTG API 5CT - Casing P110, fob mill US, \$/short ton	12 Oct 2021	2150 - 2250	7.32%	Oct 2021	2150 - 2250
MB-STE-0090	Steel welded mechanical tubing ASTM A513, fob mill US, \$/short ton	26 Oct 2021	2475 - 2525	0.00%	Oct 2021	2475 - 2525
MB-STE-0166	Steel structural pipe export S235JR grade EN10219 2mm wall thickness, fob main port Turkey, \$/tonne	13 Oct 2021	930 - 940	-4.10%	Oct 2021	930 - 940
MB-STE-0545	Steel ERW line pipe (X52), fob mill US, \$/short ton	12 Oct 2021	2475 - 2525	0.00%	Oct 2021	2475 - 2525
MB-STE-0561	Steel ERW line pipe (X65), fob mill US, \$/short ton	12 Oct 2021	2600 - 2650	0.00%	Oct 2021	2600 - 2650
MB-STE-0564	Steel welded OCTG API 5CT - Casing P110, fob mill US, \$/short ton	12 Oct 2021	2125 - 2175	0.00%	Oct 2021	2125 - 2175
MB-STE-0565	Steel welded OCTG API 5CT - Casing P110, import, cif Houston, \$/short ton	12 Oct 2021	1850 - 1900	0.00%	Oct 2021	1850 - 1900
MB-STE-0869	Steel OCTG API 5CT - Casing J55 import South Korean-made, cif Houston, \$/short ton	12 Oct 2021	1675 - 1725	0.00%	Oct 2021	1675 - 1725
MB-STE-0870	Steel OCTG API 5CT - Casing J55 import non-South Korean-made, cif Houston, \$/short ton	12 Oct 2021	1750 - 1800	0.00%	Oct 2021	1750 - 1800
MB-STE-0871	Steel ERW line pipe (X52) import South Korean-made, cif Houston, \$/short ton	12 Oct 2021	1700 - 1800	0.00%	Oct 2021	1700 - 1800
MB-STE-0872	Steel ERW line pipe (X52) import non-South Korean-made, cif Houston, \$/short ton	12 Oct 2021	2100 - 2200	0.00%	Oct 2021	2100 - 2200
MB-STE-0873	Steel ERW line pipe (X70), fob mill US, \$/short ton	12 Oct 2021	2650 - 2700	0.00%	Oct 2021	2650 - 2700

**Stainless & special steel prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0281	Stainless steel cold-rolled sheet 2mm grade 304 transaction domestic, delivered North Europe, €/tonne	29 Oct 2021	4100 - 4200	0.00%	Oct 2021	4100 - 4200
MB-ST5-0035	Stainless steel 304 cold-rolled sheet, fob mill US, \$/cwt	11 Oct 2021	188	1.76%	Oct 2021	188
MB-ST5-0034	Stainless steel 304L cold-rolled sheet, fob mill US, \$/cwt	11 Oct 2021	190	1.74%	Oct 2021	190
MB-ST5-0037	Stainless steel 316L cold-rolled sheet, fob mill US, \$/cwt	11 Oct 2021	257.5	2.49%	Oct 2021	257.5
MB-ST5-0005	Stainless steel bright bar grade 304 base price domestic, delivered Europe, €/tonne	29 Oct 2021	1050 - 1100	0.00%	Oct 2021	1050 - 1100
MB-ST5-0004	Stainless steel bright bar grade 304 alloy surcharge domestic, Europe, €/tonne	29 Oct 2021	2682 - 2889	0.00%	Oct 2021	2682 - 2889
MB-ST5-0282	Stainless steel cold-rolled coil 2mm grade 304 export, fob China, \$/tonne	27 Oct 2021	3470 - 3590	1.58%	Oct 2021	3462.5 - 3567.5
MB-ST5-0018	Stainless steel cold-rolled coil, Asia grade 304 (2mm 2B), cif East Asian port, \$/tonne	27 Oct 2021	3490 - 3520	0.14%	Oct 2021	3427.5 - 3492.5
MB-ST5-0015	Stainless steel cold-rolled coil 2mm grade 304 domestic, ex-whs China, yuan/tonne	27 Oct 2021	20700 - 21000	-1.18%	Oct 2021	20900 - 21133.33
MB-ST5-0016	Stainless steel cold-rolled coil 2mm grade 430 domestic, ex-whs China, yuan/tonne	27 Oct 2021	11100 - 11150	0.00%	Oct 2021	11100 - 11150
MB-ST5-0283	Stainless steel hot-rolled coil grade 304 export, fob China, \$/tonne	27 Oct 2021	3400 - 3410	2.10%	Oct 2021	3335 - 3365
MB-ST5-0280	Stainless steel hot-rolled coil Asia grade 304, cif port East Asia, \$/tonne	27 Oct 2021	3130 - 3140	3.98%	Oct 2021	3022.5 - 3045
MB-ST5-0001	Stainless steel cold-rolled sheet 316 2mm alloy surcharge domestic, Europe, €/tonne	29 Oct 2021	3333 - 3426	0.00%	Oct 2021	3333 - 3426
MB-ST5-0002	Stainless steel cold-rolled sheet base price 316 2mm domestic, delivered Europe, €/tonne	29 Oct 2021	2050 - 2150	0.00%	Oct 2021	2050 - 2150
MB-ST5-0006	Stainless steel cold-rolled sheet 2mm grade 304 alloy surcharge domestic, Europe, €/tonne	29 Oct 2021	2120 - 2193	0.00%	Oct 2021	2120 - 2193
MB-ST5-0007	Stainless steel cold-rolled sheet 2mm grade 304 base price domestic, delivered Northern Europe, €/tonne	29 Oct 2021	1800 - 1850	0.00%	Oct 2021	1800 - 1850

## Ores and alloys prices

Source: [dashboard.fastmarkets.com/m/6c3ef6d0-3976-4705-9af1-f3423ca64ee1](https://dashboard.fastmarkets.com/m/6c3ef6d0-3976-4705-9af1-f3423ca64ee1)

### Chrome ore and ferro-chrome prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CHO-0002	Chrome ore Turkish lumpy 40-42%, cfr main Chinese ports, \$/tonne	26 Oct 2021	280 - 300	0.00%	Oct 2021	285 - 305
MB-CHO-0003	Chrome ore South Africa UG2 concentrates index basis 42%, cif China, \$/tonne	26 Oct 2021	154	-0.65%	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	26 Oct 2021	1.7 - 1.84	0.57%	Oct 2021	1.66 - 1.82
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	26 Oct 2021	9785 - 9995	0.00%	Oct 2021	9765 - 9995
MB-FEC-0006	Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	26 Oct 2021	10600 - 11100	-1.36%	Oct 2021	10875 - 11475
MB-FEC-0007	Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, US cents/lb	28 Oct 2021	195 - 205	2.04%	Oct 2021	187.25 - 198.25
MB-FEC-0008	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, US cents/lb	28 Oct 2021	360 - 365	7.41%	Oct 2021	337.5 - 342.5
MB-FEC-0009	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, US cents/lb	28 Oct 2021	345 - 355	6.87%	Oct 2021	326.25 - 332.5
MB-FEC-0010	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, US cents/lb	28 Oct 2021	330 - 335	4.72%	Oct 2021	316.25 - 321.25
MB-FEC-0011	Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	26 Oct 2021	1.3	0.00%	Oct 2021	1.31
MB-FEC-0012	Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, \$/lb	28 Oct 2021	1.95 - 2.05	2.04%	Oct 2021	
MB-FEC-0013	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb	28 Oct 2021	3.6 - 3.65	7.40%	Oct 2021	
MB-FEC-0014	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, \$/lb	28 Oct 2021	3.45 - 3.55	6.71%	Oct 2021	
MB-FEC-0015	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, \$/lb	28 Oct 2021	3.3 - 3.35	4.72%	Oct 2021	
MB-FEC-0016	Ferro-chrome lumpy Cr charge quarterly, basis 52% Cr (and high carbon), delivered Europe, \$/lb Cr (rounded to the closest 2 decimal places)	01 Oct 2021	1.8	15.38%	Oct 2021	1.8
MB-FEC-0017	Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	21 Oct 2021	1.32 - 1.37	8.87%	Oct 2021	1.27 - 1.31
MB-FEC-0018	Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	21 Oct 2021	1.3 - 1.35	8.13%	Oct 2021	1.26 - 1.3
MB-FEC-0019	Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	26 Oct 2021	1.9	0.00%	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	26 Oct 2021	1.48 - 1.54	4.14%	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	26 Oct 2021	1.7 - 1.84	0.57%	Oct 2021	1.66 - 1.82

### Manganese ore and alloy prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEM-0001	Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	28 Oct 2021	2600 - 2650	1.94%	Oct 2021	2537.5 - 2587.5
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	28 Oct 2021	315 - 320	0.00%	Oct 2021	295 - 300
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	28 Oct 2021	1.95 - 2	0.00%	Oct 2021	
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	29 Oct 2021	1900 - 2100	0.00%	Oct 2021	1830 - 1985
MB-FEM-0007	Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	29 Oct 2021	10000 - 10300	-4.69%	Oct 2021	10800 - 11280
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/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-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-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	28 Oct 2021	1.2 - 1.25	1.65%	Oct 2021	

### Ferro-silicon prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FES-0001	Ferro-silicon 75% Si min, in-whs China, yuan/tonne	27 Oct 2021	17000 - 19500	-6.41%	Oct 2021	19250 - 21125
MB-FES-0002	Ferro-silicon 75% Si, in-whs Pittsburgh, US cents/lb	28 Oct 2021	330 - 345	3.85%	Oct 2021	306.25 - 320
MB-FES-0003	Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	28 Oct 2021	3.3 - 3.45	4.00%	Oct 2021	
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	27 Oct 2021	3700 - 3900	-7.32%	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	27 Oct 2021	3730 - 3930	-7.26%	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	29 Oct 2021	37 - 38.5	0.00%	Oct 2021	37.04 - 38.5
MB-FEU-0003	Ferro-tungsten export, min 75% fob China, \$/kg W	27 Oct 2021	38.5 - 40	0.00%	Oct 2021	38.63 - 40.18
MB-W-0001	Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3	29 Oct 2021	320 - 325	0.00%	Oct 2021	317 - 322
MB-W-0002	Tungsten concentrate 65% WO3, in-whs China, yuan/tonne	27 Oct 2021	113000 - 114000	0.44%	Oct 2021	111500 - 113250
MB-W-0003	Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3	27 Oct 2021	315 - 319	0.00%	Oct 2021	311 - 317.5

### Vanadium & niobium prices



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEV-0003	Ferro-vanadium 78% V min, fob China, \$/kg V	28 Oct 2021	33.53 - 34.14	-0.56%	Oct 2021	31.11 - 31.86
MB-FEV-0001	Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V	29 Oct 2021	32 - 33.5	-0.15%	Oct 2021	31.25 - 32.39
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	28 Oct 2021	14.85 - 15.5	0.00%	Oct 2021	14.85 - 15.5
MB-V-0001	Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	29 Oct 2021	7.5 - 8.5	0.00%	Oct 2021	7.46 - 8.5
MB-V-0002	Vanadium pentoxide 98% V2O5 min, fob China, \$/lb V2O5	28 Oct 2021	7.65 - 7.72	-0.52%	Oct 2021	7.1 - 7.25
MB-V-0004	Vanadium pentoxide 98% V2O5 min, exw China, yuan/tonne	28 Oct 2021	108000 - 109000	-0.46%	Oct 2021	100500 - 102750
MB-V-0003	Vanadium nitrogen, basis 77%V, 16% N, exw China, yuan/tonne	28 Oct 2021	165000 - 168000	-0.60%	Oct 2021	153750 - 157500
MB-FN-0001	Ferro-niobium 63-67% delivered consumer works, dp, Europe \$ per kg Nb	27 Oct 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	27 Oct 2021	7.7 - 8.2	0.00%	Oct 2021	7.7 - 8.18
MB-FET-0002	Ferro-titanium 68-72% Ti, ex-whs US, \$/lb	28 Oct 2021	3.6 - 3.7	0.00%	Oct 2021	3.6 - 3.7

### Molybdenum prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEO-0001	Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo	29 Oct 2021	45 - 46	0.00%	Oct 2021	44.41 - 45.43
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	28 Oct 2021	21.75 - 22.5	0.00%	Oct 2021	21.75 - 22.38
MB-FEO-0003	Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo	29 Oct 2021	19.5 - 19.65	-0.61%	Oct 2021	19.48 - 19.76
MB-FEO-0004	Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb	29 Oct 2021	19 - 19.2	0.00%	Oct 2021	18.7 - 18.96
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	28 Oct 2021	19 - 20	0.00%	Oct 2021	18.88 - 19.75