

All metals news

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Top stories

Anglo adjusts Cu guidance for Chile, Peru

By Yasemin Esmen - Friday 10 December

Mining giant Anglo American decreased its copper production guidance at its Chilean mines for 2022 but increased that of its new mine in Peru for 2023.

The company narrowed its general copper production guidance range, setting the new guidance for 2022 at 680,000-760,000 tonnes, compared to 680,000-790,000 tonnes previously.

Meanwhile, following a favorable first delivery from its mine in Peru, Anglo American increased its 2023 guidance to 910,000-1,020,000 tonnes from its previous guidance at 890,000-1,000,000 tonnes.

Anglo American expects its Peru mine to reach 650,000-660,000 tonnes of copper production in 2021.

Faced with water challenges and lower grades at its Chilean mines of Los Bronces and Collahuasi, Anglo American adjusted its guidance for 2022 to 560,000-600,000 tonnes, down from its previous guidance at 580,000-640,000 tonnes. The company expects to produce 590,000-650,000 tonnes in both 2023 and 2024 in the country.

Chile's national copper commission Cochilco said on December 2 that the [country's copper production decreased by 3.25% year on year in October](#). However, Collahuasi was the only large mine in the country that increased its production from the same period a year ago.

The phase 2 expansion at Collahuasi is set to start around 2024 and is expected to be completed by 2028.

The Quellavaco greenfield project in Peru delivered its first copper ore in October 2021. The company expects to complete the pipeline and the plant next year, as well as commission the primary crusher. The mine's first production is scheduled for mid-2022 and the start of commercial production is set for 2023.

The guidance for total copper production in Peru for 2022 was increased to 120,000-160,000 tonnes from 100,000-150,000 tonnes. Its production guidance for 2023 was increased to 320,000-370,000 tonnes from 300,000-350,000.

Anglo American said it expects to produce 330,000 tonnes per annum over the Quellavaco's first five years, with 240,000 tonnes per annum production over the mine's expected lifetime of 30 years.

"Anglo American is a resilient and agile business that is set to deliver 35% growth over the next decade at an attractive 50% margin," Mark Cutifani, chief executive of Anglo American, said "We are also increasing our near-term performance improvement target to \$3.5 - \$4.5 billion by 2023, as we accelerate the delivery of our P101 and technology programs, while also bringing growth projects onstream."

"First and foremost is our Quellavaco project in Peru in mid-2022, where we have also increased early copper production plans to create additional value," he said.

The company said it aims to become carbon neutral by 2040 and cut its scope 3 carbon emissions by 50% by the same date.

Views split on US ferrous scrap mart for Jan

By Lisa Gordon - Friday 10 December

Unexpected softness in the December ferrous scrap trade has deeply divided opinions on the direction of the next move by the United States' domestic market.

With the December market essentially settling sideways across the board in all areas, it will now have to move one way or the other in January, sources said.

"When you hit sideways, it has to tilt one way or another... I could see it going up \$30 a [gross] ton or going down \$40 a ton," a seller into the Alabama market said.

A seller into the Detroit market agreed.

"January could go a lot of different ways and you could make good arguments on either side," this seller said.

Bullish sellers who are not afraid of downside attribute December's settlements to a combination of end-of-year inventory reductions at domestic mills along with planned and unplanned outages that will force mills to restock in January.

They also point to pent up demand from the automotive sector to keep mills busy in 2022.

"Demand is great, the market is still running hot and automotive has a lot of catching up to do," a second seller into Detroit said.

The Alabama seller noted that mills have run down inventory and he is already getting inquiries from mills who will need two and three times as much material in January.

"I don't smell a collapse and there is no panic button here. Yes, hot-rolled coil is falling but not all prices of steel are going down. December was driven purely by year-end inventory control combined with steel mills try to preserve margins. They will wake up in January to exploding order books and will ask where the scrap is, and January is a restocking month," a seller of prime scrap grades into the Arkansas market said.

On the flip side, bearish sellers point to falling hot-rolled coil prices, Turkey's free-falling currency eliminating export opportunities from the US East Coast and an overhang of unsold inventory as a result of slim buying during the December trade as reasons the market could drop.

"I am worried that not enough people were able to sell what they hoped to in December. There may be too much scrap in January unless export cranks up, which is unlikely due to the weak Turkish lira," a seller of busheling to the Arkansas mills said.

A mild winter is another reason for fear. "There has been a shift in attitude and market sentiment. Unless bad weather kicks in, we are done for January," a shredder source who sells to the Indiana mills said.

"There is too much scrap overhanging the market and if [the] weather is nice



you have a shot at it going down," a seller into the Cincinnati market said.

A shredder source selling into Arkansas agreed. "We will see sideways until we see things deteriorating, but it is not that bad. We are just a couple storms away from market turning positive," the Arkansas shredder source said.

The Turkish lira has been under severe downward pressure, which has made US scrap too expensive for Turkish mills. The lack of opportunities to sell internationally could cause the US scrap market to be oversupplied, numerous sources said.

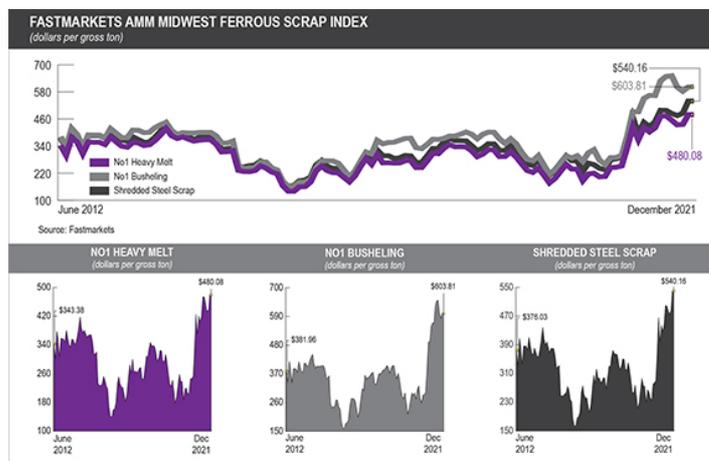
"I've been reading about some weakness in export markets and wondered if that would impact the domestic price this month. The rising dollar sure doesn't help the scrap market in that respect," a St Louis seller source said.

"Sounds like there may not be an increase in January either unless weather significantly slows the flow. Then again, slow flow might not be enough. Because of dealers delaying sales into the new year to save on taxes, there will be a huge dump of ferrous scrap onto the market in January, so February prices could reflect a pretty significant drop," this seller said.

Fastmarkets' **steel hot-rolled coil index, fob mill US** was calculated at \$82.97 per hundredweight (\$1,659.40 per short ton) on Thursday December 9, down by \$9.36 per cwt - or \$187.20 per ton - from \$92.33 per cwt on November 10.

Fastmarkets' **steel scrap No1 busheling index, delivered Midwest mill** was calculated at \$603.81 per gross ton on Friday, up by only 0.30% from \$602.02 per ton in November.

The **steel scrap shredded index, delivered Midwest mill** was calculated at \$540.16 per ton on December 10, up by 0.08% from \$539.73 per ton last month; while the **steel scrap No1 heavy melt index, delivered Midwest mill** increased by 0.18% to \$480.08 per ton from \$479.22 per ton in the same comparison.



Liberty sets force majeure at Peoria: breaker

By Robert England - Friday 10 December

Liberty Steel USA has declared force majeure at its wire and rod mill in Peoria, Illinois, due to a meltshop power loss that remained unresolved, the company told customers, suppliers and business partners in a notice issued on Friday December 10.

The **power failure occurred on December 6** when the company attempted to restart the meltshop at the conclusion of a maintenance outage.

On Monday, the facility "experienced an unanticipated failure of two primary transformers, which disconnected our meltshop from the main power grid,"

according to the notice.

"As a result, all meltshop operations have been suspended," it said, noting that a declaration of *force majeure* suspends "outstanding contractual obligations at this time."

The company is "unable to determine how long this *force majeure* event will continue, [and is] in the process of evaluating [its] expected duration," it said, promising to provide updates when they become available.

"Please be assured that we are working diligently to return to normal operations as soon as practicable and to minimize the impact of this event on our suppliers, customers and their business," Liberty said.

"This is a very significant development in the domestic rod and wire market, and will have [an] impact for many months, especially since the next largest wire rod producer, Optimus Steel, is also down due to delays in their ongoing upgrade and outage," a wire rod buyer source said.

The Peoria facility, one of the largest wire and rod mills in the US, produces 700,000 tons per year of steel.

Fastmarkets' monthly assessment for **steel wire rod (low carbon) industrial quality, fob mill US** was at an all-time high of \$63-67 per hundredweight (\$1,260-1,340 per short ton) on November 16, up by 6.56% from the **previous record high** of \$59.50-62.50 per cwt on October 19. The price will next be assessed on Tuesday December 21.

Turkish coated coil prices decrease sharply on weak demand

By Serife Durmus - Friday 10 December

Prices of coated coil dropped sharply in Turkey during the week to Friday, December 10 because of weak demand, sources told Fastmarkets.

Demand has been shrinking in the country in response to the loss of value of the Turkish lira during October and November.

The lira dropped sharply because the country's central bank cut the benchmark interest rate both in October and in November - it was at 13.7232 lira to \$1 on December 10 compared with 8.8924 lira to \$1 on October 1, according to exchange rate website Oanda.com.

Demand in export markets is also seasonally weak because of the approaching end of the year.

Also weighing on the market is the **European Commission's (EC) anti-dumping investigation into hot-dipped galvanizing coil from Turkey and Russia** in June this year.

Demand for Turkish HDG from Europe has dwindled to almost nothing after European steel association **Eurofer** requested that the EC start the **registration of hot-dipped galvanized flat steel imports from Turkey and Russia** late in November.

Domestic prices

Fastmarkets' **weekly price assessment for steel HDG coil domestic, exw Turkey** was \$1,110-1,120 per tonne on December 10, falling from \$1,200-1,210 per tonne on December 3.

Turkish producers were offering 0.5mm thick HDG with Z100 coating at around \$1,110-1,120 per tonne ex-works, down from \$1,200-1,210 per tonne ex-works last week.

Deals were made at \$1,110-1,120 per tonne ex-works for January production during the week.



And [Fastmarkets' weekly price assessment for steel pre-painted galvanized, domestic, exw Turkey](#) was \$1,230-1,250 per tonne on Friday, a drop from \$1,300-1,310 per tonne on December 3.

Offer prices for pre-painted galvanized iron, also known as color-coated coil of 0.50 mm thickness with 9002 color code fell to \$1,230-1,250 per tonne ex-works during the week from \$1,300-1,310 per tonne ex-works previously.

HDG exports

HDG was on offer from Turkey at \$1,110-1,120 per tonne fob during this week compared with \$1,200 per tonne fob last week.

No major deals were heard because demand in export markets has been very weak.

[Fastmarkets' weekly price assessment for steel HDG, export, fob Turkey](#) was \$1,110-1,120 per tonne on December 10, down from \$1,200-1,210 per tonne on December 3.

Fused alumina prices down again despite looming winter closures; bauxite firm

By Davide Ghilotti, Sybil Pan - Friday 10 December

Chinese fused alumina declined for a third consecutive pricing session in the two weeks ended Thursday December 9 amid slow spot transactions and improved operating rates against the height of a power crunch. This was despite concerns over the anti-pollution related halt for winter.

Fastmarkets' latest assessment for [alumina, fused brown, min 95% Al₂O₃, refractory sized \(0-6mm\), fob China](#) was at \$980-1,040 per tonne on Thursday, down by \$40 per tonne from \$1,020-1,080 per tonne on November 25.

On the same day, the price for [alumina, fused brown, min 95% Al₂O₃, FEPA F8-220 grit, fob China](#) was assessed at \$1,080-1,200 per tonne, down by \$20-70 per tonne from \$1,100-1,270 per tonne previously.

In addition, Fastmarkets assessed the price for [alumina, fused white, 25kg bags, cif Europe](#) at €940-1,090 (\$1,063-1,233) per tonne, down by €10-50 per tonne from €990-1,100 per tonne in the same comparison.

Price pressure on fused alumina has been easing over the past one-and-a-half months, with refractory-grade brown fused alumina (BFA) down by 8.18% from the historical peak of \$1,050-1,150 per tonne on October 28 and white fused alumina (WFA) down by 6.88% from the €1,060-1,120-per-tonne high recorded at the end of October.

This was driven by slow spot demand after panic buying at the height of a power shortage-related operations halt from August-October, coupled with dropping feedstock prices and relatively higher operating rates in China's major production hubs.

China's shipments of BFA and WFA totaled 102,338 tonnes in September and 63,519 tonnes in October, jumping by 72.08% and 77.60% respectively from the same months a year earlier, according to Chinese customs data.

"November and December were supposed to be the 'prime-time' for orders requiring shipment before China's Lunar New Year. But now we are seeing only sporadic inquiries. October could be the best-performed month. For November, there was none for exports," one producer source in China told Fastmarkets.

"The panic has subsided and we are seeing that previous higher offers are meeting more resistance right now," a European trader said. "Before it really was a case that any price, however absurd, would be accepted if that meant securing units. Now that's not the case."

In addition to slow spot demand, sources pointed to declining feedstock prices, especially for WFA after Bayer alumina powder prices declined by almost 1,000 yuan (\$157) per tonne to 3,400 yuan per tonne over the past week against a record high of 4,200 yuan per tonne between September and October.

The "downstream market is weak, and liquidity is only for small volumes of material," a second fused alumina producer in China said.

A distributor based in Europe noted that it was "practically too late" to receive material early in the new year due to the approaching end-of-year holiday season.

"The vessels are all booked and on route. If you didn't book previously, now you can wait until January," he said.

Improved operating rates following China's easing power shortage in major production hubs like Henan and Shandong provinces also added pressure to the current market conditions.

Nevertheless, despite currently sound operating rates in Henan and Shandong provinces, market sources also expressed concern over possible shutdowns from January-March due to the Winter Olympics - to be held in February in Beijing.

Most refractory operations in Zhengzhou city, Henan province, have been [interrupted due to Code Orange air-quality action](#), with some producers reporting operations being slashed by a half.

"Environmental regulations will get much stricter in the January-March period. I just heard that all energy-consuming and high-polluting industries should be suspended from January 20-March 10. While there might be no official document distributed, inspections will be more frequent, interrupting normal operations," a refractory source in China said.

A second European trader noted a similar scenario, saying that he was expecting the closures to take place throughout most of February.

Bauxite firm with sound demand

Fastmarkets' assessments for refractory-grade bauxite were all steady over the past two weeks amid sound trade flows despite disruptions to operations.

Demand from overseas markets was said to be strong, with large quantities of shipments loaded over the past two weeks.

"Here at Xingang port, we are seeing about 30,000 tonnes of bauxite being loaded to Europe and about 10,000 tonnes to India, indicating a relatively sound international market," the refractory source said.

The active trade flow could be triggered by buyers' concerns over ongoing mining and calcining issues in China, especially during the winter season, sources said.

There were reports that all calcination operations in major production hubs in Shanxi - like in the Xiaoyi, Jiexiu and Yangquan regions - have been put on halt due to a variety of factors, including a bauxite ore shortage, increasing natural gas and coal costs, and rigid silt-pollution controls in the region.

While supply was said to be ample for the time being, suppliers have warned of a possible shortage in the coming months due to potential widespread controls in China's north for the Winter Olympics.

Fastmarkets assessed [bauxite, refractory-grade, 85%/2.0/3.15-3.2 \(0-6mm\), fob Xingang](#), at \$450-470 per tonne on Thursday.

The assessment for [bauxite, refractory-grade, 86%/2.0/3.15-3.2 \(0-6mm\), fob Xingang](#), was at \$470-490 per tonne on the same day; and [bauxite, refractory-grade, 87%/2.0/3.15-3.2 \(0-6mm\), fob Xingang](#), was at \$490-510 per tonne.

The assessment for [bauxite, refractory-grade, 88%/2.0/3.15-3.2 \(0-6mm\), fob Xingang](#), was at \$510-530 per tonne.

Prices for all four refractory grades of bauxite were unchanged since November 11.



US sells scrap cargo to Turkey at discount

By Lisa Gordon - Friday 10 December

The United States ferrous scrap export market dropped by \$12.50-17.50 per tonne depending on the grade in a new sale to Turkey, motivating exporters to lower dock buying prices.

An East Coast exporter sold a 30,000-tonne cargo of scrap on Thursday December 9 at an average selling price of \$476 per tonne cfr.

The deal included 20,000 tonnes of an 80:20 mix of No1 and No2 heavy melting scrap and 10,000 tonnes of shredded scrap, which on a weighted average is presumed to be \$472.50 per tonne and \$487.50 per tonne respectively.

In a previous East Coast sale reported on December 1, the HMS 1&2 (80:20) portion was sold at \$485 per tonne and the shredded scrap portion at \$505 per tonne.

Each consecutive sale has been lower since November. The December 1 sale was down compared with the November 24 sale, in which the heavy melt component sold for \$493 per tonne. There was no shredded scrap in that sale.

The falling prices to Turkey, and a fire at one of the Boston area shredders, had a negative impact on sellers to the Boston export market.

One supplier of scrap to exporters in Boston said he has been warned that a \$15-per-gross-ton drop in No1 heavy melt prices will take effect on Monday December 13.

Fastmarkets' assessment of No1 heavy melt, export yard buying price, delivered to yard Boston was \$365 per ton on Monday December 6.

One shredder source said that, on a positive note, Turkish mills are finding traction for rebar sales at \$700 per tonne, which should force them to keep buying scrap.

China's lithium prices continue rally on tight availability, year-end restocking

By IM Staff - Friday 10 December

Battery-grade lithium prices in China edged higher over the week to Thursday December 9 on lingering tightened availability of spot units and year-end restocking among buyers.

- Lithium prices in China's domestic market rose on persistent tightness in supply and year-end restocking.
- Seaborne East Asian market holds steady while spot units remain tight.
- European, US markets also stable amid constrained supply.

Market participants in China broadly reported that there was a severe shortage of battery-grade lithium carbonate, while supply of battery-grade lithium hydroxide was also tight, albeit to a less serious degree.

Fastmarkets' assessment of the lithium carbonate, 99.5% Li₂CO₃ min, battery grade, spot price range exw domestic China was 215,000-230,000 yuan (\$33,789-36,146) per tonne on Thursday, up by 5,000-10,000 yuan per tonne from 210,000-220,000 yuan per tonne a week earlier.

Fastmarkets' assessment of the lithium hydroxide monohydrate, LiOH.H₂O 56.5% LiOH min, battery grade, spot price range exw domestic China was 195,000-205,000 yuan per tonne on Thursday, narrowing upward by 10,000

yuan per tonne from 185,000-205,000 yuan per tonne a week earlier.

Prices of battery-grade lithium carbonate continued to hold a premium over that of battery-grade lithium hydroxide on the growing demand for use in lithium-iron-phosphate (LFP) batteries.

"Production of LFP batteries has been expanded too fast for the supply of battery-grade lithium carbonate to keep up," a Chinese lithium producer source said.

The availability of lithium salts has been constrained by the shortage of the typical feedstock, spodumene, which has been illiquid in the spot market, market participants noted.

Fastmarkets' price assessment for spodumene 6% Li₂O min, cif China was at \$2,100-2,500 per tonne on Thursday, unchanged since October 28.

Meanwhile, seasonal production cuts in salt lakes in China's Qinghai province further squeezed the feedstock availability of production for brine-fed technical-grade lithium carbonate that battery-grade lithium carbonate is commonly fed on.

Multiple market participants noted that Chinese lithium producers have put or will put their factories under annual maintenance soon.

"Some lithium producers in China have started their annual maintenance of their factories, while the others may start the maintenance soon. Usually, the maintenance lasts for approximately a month, and the consequent production halt will further tighten the already tight supply of lithium salts," a second Chinese lithium producer source said.

In addition to the tight supply of lithium salts in China, demand has picked up, especially during the year-end time, adding support to Chinese lithium prices.

Downstream buyers are having to top up their inventories now to sustain operations before and during the Chinese New Year holiday, according to market sources.

"Chinese New Year happens early. It is at the end of January. Domestic transport will start to slow down since mid-January and completely pause during the holiday. Consumers of lithium salts have to top up their inventories before early January. So, the year-end restocking will be active from now to early January," a third Chinese lithium producer source said.

In the seaborne East Asian market, lithium prices held steady on Thursday from a day earlier amid quiet conditions.

Fastmarkets' assessment of the lithium carbonate, 99.5% Li₂CO₃ min, battery grade, spot price was \$31-33 per kg on a cif China, Japan and Korea basis on Thursday, unchanged from Wednesday but up from \$30-32 per kg a week earlier.

The seaborne battery-grade lithium carbonate price had risen on Tuesday, supported by tight availability of spot units and strength from China.

Fastmarkets' assessment of the lithium hydroxide monohydrate, LiOH.H₂O 56.5% LiOH min, battery grade, spot price was \$30-32 per kg on a cif China, Japan and Korea basis on Thursday, unchanged since December 1.

Steady European, US markets

Prices of lithium salts stabilized this week in the Europe and US markets this week, but supply remained tight, market participants told Fastmarkets.

Fastmarkets' assessment of lithium carbonate 99.5% Li₂CO₃ min, battery grade, spot price ddp Europe and US was \$30.50-31.50 per kg on Thursday, unchanged from week earlier.

Fastmarkets' assessment of lithium hydroxide monohydrate 56.5% LiOH.H₂O min, battery grade, spot price ddp Europe and US was at \$31.50-32.50 per kg on Thursday, also unchanged from the prior week.



Units of spot material are “practically unavailable” at this point in the year in Europe, given the tightness and surge in demand that the market has experienced this year so far, according to market sources.

“We receive a lot of orders, more than we can fulfil, so we have to filter out those customers who do not agree with our prices,” a European producer source said.

“My customers are worried about security of supply. That, right now, is their key concern. They know the price is high, but they have to secure the volumes they need,” a Europe-based seller said, adding that he had allocated almost all tonnages for 2022.

“If you haven’t booked now, you go on the waiting list. It’s not sure whether you’ll get material, and when,” he added.

“In the past couple of weeks, things have not changed much: the deficit is still here, it is hard to find material on the spot,” a second European producer source said.

“We are not sure when deficit goes away. We might see prices stagnating around the holiday time, but the general price direction is up,” the second

European producer source added.

BATTERY-GRADE LITHIUM SPOT PRICES

	New price	Previous price	% Change
Lithium carbonate 99.5% Li ₂ CO ₃ min, battery grade, spot price range exw domestic China, yuan/tonne	215,000 -230,000	210,000 -220,000	▲3.5
Lithium hydroxide monohydrate 56.5% LiOH.H ₂ O min, battery grade, spot price range exw domestic China, yuan/tonne	195,000 -205,000	185,000 -205,000	▲2.6
Lithium carbonate 99.5% Li ₂ CO ₃ min, battery grade, spot prices cif China, Japan & Korea, \$/kg	31.00 -33.00	31.00 -33.00	0
Lithium hydroxide monohydrate 56.5% LiOH.H ₂ O min, battery grade, spot price cif China, Japan & Korea, \$/kg	30.00 -32.00	30.00 -32.00	0
Lithium carbonate 99.5% Li ₂ CO ₃ min, battery grade, spot price ddp Europe and US, \$/kg	30.50 -31.50	30.50 -31.50	0
Lithium hydroxide monohydrate 56.5% LiOH.H ₂ O min, battery grade, spot price ddp Europe and US, \$/kg	31.50 -32.50	31.50 -32.50	0
Spodumene min 6% Li ₂ O min, cif China, \$/tonne	2,100- 2,500	2,100- 2,500	0

Source: Fastmarkets

Base metals

European PFA premiums slip, expectations remain bullish

By Chris Kavanagh, Justin Yang - Friday 10 December

Aluminium primary foundry alloy (PFA) premiums fell on Friday December 10, with weak P1020 premiums, lackluster automotive demand and year-end destocking spurring lower offers.

Fastmarkets assessed the [aluminium primary foundry alloy, silicon 7 ingot premium, ddp Germany](#) at \$750-850 per tonne on Friday, down from \$800-900 per tonne November 12.

Fastmarkets' monthly [aluminium primary foundry alloy, silicon 7 ingot premium, ddp Eastern Europe](#) was also assessed at \$750-850 per tonne on Friday, down from \$800-900 per tonne November 12.

Market participants cited the drop in the P1020 premium in November as a key reason for the decline.

Fastmarkets' November average for the [aluminium P1020A premium, in-whs dup Rotterdam](#) was \$240.80 per tonne, down from \$283.45 per tonne in October. Fastmarkets' [aluminium P1020A premium, in-whs dp Rotterdam](#) monthly average in the same period was \$296.67 per tonne, down from \$349.72 per tonne in October.

Some offers were reported as low as \$650 per tonne.

“[Offers around \$650 per tonne] look okay for our first month or so next year given the potential downward trend of P1020,” a consumer in Europe said.

The decline could be short lived, with P1020 premiums in Europe starting to rebound on Friday.

“Someone offered me \$900 and there's no way I would take that right now,” a trader in Europe said. “Maybe next year will be better but for now demand is very minimal.”

Fastmarkets assessed the [aluminium P1020A premium, in-whs dup Rotterdam](#) at \$240-255 per tonne on Friday, up from \$235-250 per tonne the day before.

Fastmarkets assessed the [aluminium P1020A premium, in-whs dp Rotterdam](#) at \$290-305 per tonne on Friday, up from \$280-300 per tonne on Tuesday.

Silicon prices remain high in Europe, supporting premiums.

Fastmarkets assessed [silicon grade 4-4-1 99% Si min, in-whs Rotterdam](#) at €5,500-6,500 (\$6222.92-\$7,354.36) per tonne, flat week on week.

“Duty-paid P1020 plus somewhere around \$300 per tonne conversion cost, add silicon at 7% and the delivery, you add it all up and it comes up to around \$850 per tonne,” a second trader in Europe said.

Demand for alloy could improve in the first quarter of 2022 if automotive end consumers receive semiconductor chips and are able to produce more cars. This would also support premiums.

“My suspicions are that many are holding more stock on site to remove any supply constraints for the new year. Something we have made clear given the slight ease in semi-conductors. The last thing we want is another shortage,” the consumer said.

“[Support for the premium is] linked to OEM anxiety and if they’re able to find units,” a producer in Europe said.

Meanwhile, US aluminium primary foundry alloy premiums held flat once again due to slow trading.

Fastmarkets assessed the monthly [aluminium primary foundry alloy, silicon 7 ingot/T-bar premium, dlvd dup over P1020A Midwest US](#) at 11-13 cents per lb on December 10.

Thin spot trading over the period prevented any significant change in the premium level.

“Consumers aren’t looking to buy right now, so it’s very quiet,” a supplier source said.

US silicon costs edged upward on December 9 to \$4.65-4.95 per lb, up by 2.67% from \$4.50-4.85 per lb in the previous assessment.



Lack of finance could constrain mining amid ESG concerns, IMF says
US copper scrap prices rise on high year-end demand

Why the SHFE's historic low copper stocks differ from the LME inventory slump in October

By Julian Luk - Friday 10 December

Shanghai Futures Exchange copper stocks are currently at an all-time low, but the cause and impact are very different the mid-October situation on the London Metal Exchange when low inventories combined with a record backwardation.

On December 3, there were 36,110 tonnes of copper cathode in SHFE-registered warehouses, with two-third of that total in Shanghai.

That is down 82% compared with the 201,711 tonnes of copper in stock six months ago.

This week there was a slight rebound, to 41,380 tonnes, but stocks are still relatively low for the world's biggest copper-consumer country.

Copper stocks in Shanghai's bonded zone, meanwhile, also fell to an all-time low, with the quantity of cathodes readily available to Chinese copper importers consumers assessed at 165,500-179,500 tonnes by Fastmarkets on November 29.

While some market observers see low copper stocks as a sign of improving consumption in China, many on the frontline of the copper trading business disagree.

"Many are avoiding delivering cathodes to SHFE-listed warehouses to avoid backwardation costs and cathodes arriving at [Chinese] ports are sent directly to fabricator plants instead," a major trading firm executive said.

"A couple of our big clients with long positions were withdrawing copper stocks to artificially create on-exchange tightness, but they won't be able to continue doing so with more attention from the authorities on the commodity markets now," the source added.

Despite arbitrage gains, spot interest in copper cathodes overseas remained lackluster over the past week. Fastmarkets assessed the benchmark copper grade A cathode premium, cif Shanghai at \$80-98 per tonne on Friday December 10, down from \$75-95 per tonne a week earlier.

"We avoid buying more stock than we need. We only buy what we need. And although power supplies have largely stabilized after the upward adjustment of coal prices, we are still not sure about the operation rates for next spring during Winter Olympics," a fabricator source told Fastmarkets.

China's January-to-October refined copper imports were 28.4% lower than last year.

In mid-October, a spike in the backwardation on the LME's copper spreads eventually led to the temporary implementation of special measures, including a limit on tom-next spread orders.

At one point, LME copper stocks were at their lowest level since 1974, at 14,150 tonnes, triggering an unprecedented collective response from Chinese producers and traders to deliver stocks onto the exchange to ease the backwardation.

Copper producers with long positions, could suffer massive hedging losses in

Copper TC/RCs slip to 4-month low

By Sally Zhang, Julian Luk - Friday 10 December

Spot copper processing charges dropped slightly in the week to Friday December 10.

COPPER CONCENTRATE TC INDEX (cif Asia Pacific, \$/tonne)			
New price	Previous price	Change	% Change
55.3	57.4	▼2.1	▼3.66

COPPER CONCENTRATE RC INDEX (cif Asia Pacific, US cents/lb)			
New price	Previous price	Change	% Change
5.53	5.74	▼2.1	▼3.66

Source: Fastmarkets

Fastmarkets copper concentrates treatment charge/refining charge (TC/RC) is at its lowest level since early August.

Smelter purchase levels are stable in the low \$60s, with traders lowering their offers to offset potential disruption.

The impact of the blockade at Las Bambas in Peru has yet to be felt, mainly due to a lack of urgent inquiries to buy concentrates.

Long-term negotiations continue, with major traders making offers at fixed numbers, instead of using benchmark-related terms.

Key coverage this week

Copper conc TC/RC benchmark for 2022 forecast in mid-\$60/6¢s on correlation with Fastmarkets' spot tracker

Why the SHFE's historic low copper stocks differ from the LME inventory slump in October



rolling over their short positions on the LME under backwardation pressure.

Most copper contracts of Chinese producers with overseas counterparts are settled with LME copper prices.

On December 10, there were 81,775 tonnes of copper stock in LME sheds - almost double the amount of SHFE copper stocks.

"The SHFE cares less about stock levels and spreads, or who suffers losses, as long as the price volatility of major commodities is within an acceptable range," a copper financing source told Fastmarkets.

And the low stock level has been accompanied by a fairly moderate backwardation for SHFE's copper contracts from January 2022 to November 2022 - ranging from 110 yuan (US\$17) to 460 yuan.

DLA slates tin offer amid declining premiums

By Orla O'Sullivan - Friday 10 December

The United States Defense Logistics Agency (DLA) will make its third tin offer of fiscal 2022 in a bid opening at 9:30am Eastern time on Monday December 13 and closing at noon on Tuesday December 14, a spokesperson confirmed to Fastmarkets late on Thursday December 9.

The agency had circulated word of the auction in an email to industry contacts earlier that day.

"Details about the sale will go live on DLA's website at 9 a.m. Monday," the spokesperson told Fastmarkets.

Under a [policy change](#), the DLA will not specify the amount of tin being offered until the day of the offer.

Fastmarkets understands that most tin offers are likely to be in the 20- to 60-tonne range during DLA's current fiscal year, which runs to September 30, 2022.

Parties interested in bidding on the tin must pre-register on the DLA's [Strategic Materials Sales Portal](#).

Tin premiums in the US remain under downward pressure ahead of Fastmarkets' bi-weekly assessment on December 14 due to more supply coupled with seasonally reduced demand, sources said.

US tin premiums began retreating in late August from a series of record highs set during 2021. They are now substantially lower than earlier in the year, but remain elevated by historical standards.

Fastmarkets' assessment of the [tin grade A min 99.85% ingot premium, ddp Midwest US](#) was \$2,000-2,900 per tonne on November 30, flat from the [November 16 assessment](#).

The premium reached \$3,600-4,400 per tonne on August 10, the highest since Fastmarkets began assessing the market in 2003 and more than six times the \$550-700 per tonne on December 29 last year, before the metal's rally began.

US smelter-grade Al scrap prices rangebound

By Kirstyn Petras - Friday 10 December

Prices for smelter-grade aluminium scrap were largely rangebound on Thursday December 9, with sources citing slowed end-of-year market activity.

The market is "very quiet for year end," one market source said December 9, adding that there's "only a short time until Christmas/New Year."

Fastmarkets' assessment of the [aluminium scrap mixed low copper clips, buying price, delivered Midwest secondary smelters](#) was unchanged on the week, staying at 72-76 cents per lb.

The buying price for [aluminium scrap turnings clean dry high grade, delivered Midwest secondary smelters](#) likewise held at 68-72 cents per lb on Thursday.

The price had seen "no movement," one buyer said. That source added that purchasing was quiet, with inbounds picking up, in line with the "status quo" for the end of the year.

Some grades saw signs of increased activity, however, with sources citing strong or increased demand for aluminium copper radiators and used beverage cans.

"We still have a busy December even with the holidays," a second buyer said on Thursday.

The buying price for [aluminium-copper radiators, delivered to Midwest secondary smelters](#) rose on December 9 to \$2.00-2.10 per lb, up from \$1.95-2.05 on December 2.

The price for [zorba 95/3 min, basis delivered US facility](#) decreased on the week, however. That price was assessed at 63-64 cents per lb on December 9, down from 64-66 cents per lb on December 2, following slowed activity.

Most mill-grade prices moved upward week on week, even with a small decrease in aluminium prices on the London Metal Exchange.

The [LME's three-month aluminium contract](#) closed the official session at \$2,634 per tonne (\$1.19 per lb) on December 9, down by 0.23% from \$2,640 per tonne (\$1.20 per lb) on December 2.

Fastmarkets' assessment of the mills specialty consumers' buying price for [segregated low copper alloy clips 5052, fob shipping point US](#) remained stable Thursday at \$1.25-\$1.30, while that for [segregated low copper alloy clips 3105, delivered consumer US](#) rose to 88-90 cents per lb from 87-89 cents per lb.

The specialty consumers' buying price for [mixed low copper clips, delivered consumer US](#) narrowed up to 87-90 cents per lb from 85-90 cents per lb at the prior assessment.

And the specialty consumers' buying price for [aluminium scrap painted siding, delivered consumer US](#) also rose to 85-88 cents per lb, up from 82-87 cents per lb previously.

Despite the increases, the market is "relatively stable, and I anticipate more of the same going into year end," another market source said.



SECONDARY ALUMINIUM PRICES (cents per lb, delivered to Midwest)		
Secondary Smelters' Scrap*	12/09/2021	12/02/2021
Mixed low-copper clips	72-76	72-76
Mixed high-copper clips	69-73	69-73
Mixed high-zinc clips	64-68	64-68
1-1-3 sows	73-75	73-75
Siding	71-74	71-74
Mixed clips	63-66	63-66
Old sheet	69-72	69-72
Old cast	68-72	68-72
Turnings, clean and dry (high grade)	68-72	68-72
Turnings, clean and dry (mixed grade)	58-62	58-62
Aluminium-copper radiators	200-210	195-205
Non-ferrous auto shred (twich)	75-78	75-78
Zorba (95/3)	63-64	64-66
Used beverage cans	82-84	82-84
Mills, Specialty Consumers' Scrap*	12/09/2021	12/02/2021
Segregated low-copper alloy clips (5052)	125-130	125-130
Segregated low-copper alloy clips (3105)	88-90	87-89
Mixed low-copper alloy clips	87-90	85-90
Painted siding	85-88	82-87

*Buying price Source: Fastmarkets

Uptick in zinc TCs, smelters seeking higher terms

By Ana de Liz, Yiwen Ju - Friday 10 December

Zinc treatment charges rose to their highest level since October 2020 on Friday December 10, as smelters bid at ever higher terms for imported zinc concentrate amid multiple headwinds and with the gap between buyers and sellers continuing to grow.

Fastmarkets' assessed the [zinc spot concentrate TC, cif China](#) at \$70-95 per tonne on Friday, with the top end of the range up \$5 from the previous assessment on November 29.

There were few spot deals in Fastmarkets' latest pricing session, with most market participants focusing on tenders for 2022. But most sources in China said TCs were rising on the smelter purchase side because of the perennially negative arbitrage, low demand from consumers and due to the wide availability (and lower prices) for domestic concentrates.

"Regardless of low liquidity, I see an uptrend in smelter purchases now, [with TCs] mostly above \$90 per tonne. People in emergency need could buy prime materials [at TCs of] \$85 per tonne, too," a trader in east China said.

An local analyst there said the "sulfuric acid price has registered a big drop - from 800 yuan earlier in the year, to 400 yuan now - partly due to the seasonal reason that fertilizer is less desired in winter," which had further eroded smelter profits.

A second trader in north China said that the winter procurement period ended last month, leading to less demand from smelters in recent weeks - especially given that they are "sitting on sufficient domestic feed stocks." The trader also pointed to the negative arbitrage.

Fastmarkets calculated the [arbitrage](#) at a loss of \$192.27 per tonne on Friday - its highest since November 25 and extending from \$137.34 per tonne at the

start of this week.

"Operational rates of smelters are overall high over the year when putting aside disruptions from policy factors such as power rationing. And with the Winter Olympics just around the corner, smelters are remaining watchful about any incoming policy changes," the analyst source added.

"The majority of people thought that the various power-related issues would lead to an uptick in the market but, in the end, it didn't materialize as people expected," one South American source said.

Trader purchases for clean zinc concentrates, meanwhile, were said to remain around \$70-80 per tonne over the latest pricing period.

"The market is still tight and will probably stay this way into next year," another South American trading source said. "Shipments are still being delayed, concentrates are constantly being stuck in ports, which is why the market is seeing this kind of artificial tightness."

Bids and deals done for some 2022 tenders were above and below the range, however.

For example, a first-quarter tender for the South African Black Mountain mine was said to be awarded in the mid \$110s per tonne, while a tender for a full year of material from the Bisha mine in Eritrea was awarded at an average TC in the mid \$60s.

A380.1 price again beats all-time record

By Thorsten Schier - Friday 10 December

Aluminium alloy prices in the United States rose again this past week.

SECONDARY ALUMINIUM ALLOYS (cents per lb)		
Secondary Alloys	12/09/2021	12/02/2021
A380.1	140-144	140-143
319.1	145-149	144-148
356.1	167-172	167-172
A360.1	172-177	170-175
A413.1	177-180	175-178

Source: Fastmarkets

Fastmarkets' assessment for [aluminium alloy A380.1, delivered Midwest](#) was at \$1.40-1.44 per lb on Thursday December 9, establishing another all-time high and widening upward by 1 cent from \$1.40-1.43 per lb previously.

Sales for truckload quantities of material were reported across Fastmarkets new range, and some producer sources said they might soon have to raise selling prices again due to continued increases in silicon costs.

Demand remains robust across end markets and, contrary to other commodities, is growing stronger toward year end due to customers needing to finish orders amid a shortness of inventory, sources said. Producers noted increased weekly output rates compared with earlier in the year, when post-Covid-19 demand was strongest.

Silicon prices were again a talking point, with recent supply shortages driving price gains that could have a knock-on effect on secondary alloys.

The price for silicon-heavy [aluminium alloy A413.1, delivered Midwest](#) also hit a new record high of \$1.77-1.80 per lb on Thursday, up by 1.13% from \$1.75-1.78 per lb. Sales were reported within Fastmarkets' new range.

The price assessment for [silicon, ddp US](#) was at \$4.65-4.95 per lb on Thursday, up by 2.67% from \$4.50-4.85 per lb the previous week. Output has been curtailed at US producers and offers are again climbing above the \$5-per-lb range.



Production at Boliden's Tara mine restarts but will remain affected during H1 2022

By Ana de Liz - Friday 10 December

Output at Europe's biggest zinc and lead mine restarted on Friday December 10, Boliden said, following its suspension due to increased water flows on November 24.

Despite the gradual restart, the company said that production would continue to be affected during the first half of 2022.

"Exactly how much is still too early to estimate. Full access to the Tara Deep drift for further exploration will not come until the second half of 2022," Boliden said in a statement on Friday.

An increased inflow of groundwater to the mine occurred in connection with the drilling of a pilot borehole to the [Tara Deep exploration drift](#) in late November, which caused the Swedish company to stop production at the mine for safety reasons.

The inflow of water was stopped on Thursday December 2, with the company confirming on Friday that production had "partially resumed and will increase gradually as more production areas can be restored."

The site has an annual capacity of 130,000 tonnes of zinc concentrate and 20,000 tonnes of lead concentrate. The stoppage of the mine came when [zinc premiums in the region](#) - both on the spot market and for [annual contracts](#) - were on the rise due to tight availability of material in Europe.

Availability in the lead market also remains disrupted, with participants still awaiting the return of one of Europe's main smelters, [Ecobat](#), which declared force majeure in July and should resume production in the spring of 2022.

The costs of stopping the inflow of water and restoring critical mining infrastructure, depreciation of destroyed assets as well as loss of revenue, was calculated at around SEK 250 million (\$27.6 million), which the company said would impact the operating profit of Boliden's mining business segment in the fourth quarter.

The company said that its smelters business area "will not be affected."

LME base metal futures steady with market awaiting key macroeconomic data

By Callum Perry - Friday 10 December

Base metal futures on the London Metal Exchange were largely steady at the 9am open on Friday December 10; the market is waiting for the outcome of the US Consumer Price Index (CPI) data for November, released later on Friday.

Markets are waiting to see the level of inflation and how this might impact the US Federal Reserve's approach when it holds its final policy meeting of 2021 on December 14-15.

"With just days before the last Federal Open Market Committee meeting of 2021, a high inflationary print could force Federal Reserve officials to stay hawkish and that could result in a stronger dollar, which could act as a headwind for base metals prices," Fastmarkets analyst Andy Farida said.

The US Dollar Index remains strong; it was at 96.30 at the time of writing. This is in its range of 95.54-96.94 over the past three weeks.

The worst performer at the 9am open on Friday was the three-month lead price, which declined by 0.8% to \$2,264 per tonne, from \$2,284.50 per tonne at the 5pm close on Thursday. This represents the second day of consolidation, following its rise of 4% on Wednesday December 8.

Elsewhere, the three-month copper price had a modest increase of 0.5% to \$9,582 per tonne at the 9am open, from \$9,534.50 per tonne at the previous 5pm close.

The red metal's cash-to-three-month spread widened to a \$7.25-per-tonne backwardation, down from \$10.25 per tonne on December 8. These levels are significantly wider than the start of December, where spreads were at a \$60-per-tonne backwardation.

The three-month aluminium price edged higher by 0.2%, to \$2,631 per tonne, from \$2,626.50 per tonne at the 5pm close on Thursday.

There was a 17,225-tonne delivery of material in Johor on Friday morning. Total LME warehouse stocks for aluminium continue to remain close to annual lows and are currently at their lowest levels since September 2019. The amount of on-warrant aluminium rose by 4% on Friday, rising to 741,050 tonnes from 712,375 tonnes on Thursday. This is in line with week-long trends on re-warranting material. On-warrant material levels are now at their highest since September 21.

"With more metal now returning as on-warrant and available for lending purposes again, that corresponds with the view that physical market for the light metal has toned down while trading operations are likely to stay quiet with the year-end approaching," Farida said.

SHFE base metals stocks exhibit mixed moves; tin inventories climb 25%

By Jinfan Yang - Friday 10 December

Changes in deliverable stocks of base metals in Shanghai Futures Exchange-registered warehouse were mixed in the week to Friday December 10.

Tin and copper stocks climbed by 24.7% and 14.6% respectively from a week ago, while nickel stocks edged up by 1.2% and inventories of the other base metals declined slightly.

Tin recorded the biggest week-on-week increase, climbing by 435 tonnes to 2,197 tonnes from 1,762 tonnes. Market participants attributed the build-up to futures deliveries being made ahead of the December contract's expiration date.

The largest inflow of tin was to 830 Huangpu warehouse in Guangdong, where volumes increased to 1,358 tonnes from 853 tonnes, according to the exchange's weekly stocks report.

"Sellers prefer to sell onto the nearby contract, considering the steep backwardations on the SHFE," an eastern China-based tin trader said.

The metal's December-January spread on the SHFE closed at 8,980 yuan (\$1,411) per tonne backwardation on Friday, up by 122.3% from 4,040 yuan per tonne backwardation on December 3.

Elsewhere, copper inventories rose by 5,270 tonnes to 41,380 tonnes this week, from last week's 36,110 tonnes.

The largest inflow was to Guangdong Jushen warehouses in Guangdong, where volumes increased to 578 tonnes from 75 tonnes, according to the exchange's weekly stocks report.



The increase in copper stocks was also due to a backwardation in spreads, which subdued spot buying sentiment, according to market participants.

Other base metals stock changes

- Aluminium stocks down by 13,577 tonnes (4.1%) to 321,357 tonnes.
- Zinc stocks down by 2,138 tonnes (3.1%) to 67,714 tonnes.
- Lead stocks down by 7,958 tonnes (6.4%) to 116,078 tonnes.
- Nickel stocks up by 64 tonnes (1.2%) to 5,627 tonnes.

Conclusion of consultation on Fastmarkets alumina indices

By Alice Mason - Friday 10 December

Fastmarkets extended its consultation on its IOSCO-audited alumina price indices on November 5, to invite further feedback following one complaint received on the robustness and impartiality of its methodology.

The consultation, which closed on December 5, [sought market feedback on a complaint which recommended the discontinuation of the Fastmarkets alumina indices.](#)

The consultation received extensive feedback from key markets participants, and no further complaints were raised about the robustness or impartiality of the alumina indices.

Based on the feedback received, Fastmarkets will not discontinue the publication of the daily fob Western Australia and the fortnightly fob Brazil differential indices.

Respondents raised no concerns about antitrust, and said they were not aware of any examples of manipulation. Responses said that although there can be seasonal illiquidity in the alumina market, the alumina indices provide a fair representation of the actual market level.

Participants also told Fastmarkets they are using the indices as the basis for physical market contracts and they are important pricing tools.

Fastmarkets will continue to review its methodology on an ongoing basis, and formally on an annual basis. Fastmarkets encourages open dialogue with market participants on all aspects of its alumina methodology, including – but not restricted to – low liquidity measures, normalization processes, and criteria for discarding price data.

Fastmarkets would also like to highlight the daily rationale it publishes alongside each pricing session which can be found on the Price

Book/Fastmarkets Platform. The pricing rationale gives information about the data reported, any uses of editorial judgement, uses of fallback procedures or data discarded under the methodology's automatic outlier feature.

Please find an example of a rationale on a pricing day (November 5, 2021) when a deal was reported but discarded using our editorial judgement:

Index declines to \$433.25/t from \$438.56/t the previous day. One consumer assessed the market at \$420/t. One trader saw it at \$432/t, a second at \$435/t and two more at \$438/t. One producer saw it at \$438/t and a second saw it at \$445/t. Two assessments at \$400/t were discarded by the index's automatic outlier feature. One deal was discarded because in our judgement it was not representative of the open and competitive market. Three participants reported a deal heard at \$634/t cif Ghana but were discarded because in our judgement it was not representative of the open and competitive market. Any data reported under a Data Submitter Agreement will not be published. Index continues to dip with lower assessments in the market. One deal heard on a cif Ghana basis at \$634/t. Participants note freight netback would be around \$100/t but add that deals to Ghana can trade at a premium. Deal was also with 5 days prior payment terms. Market continues to watch LME aluminium price which is at \$2,572.50/t. Participants also note buying demand is limited. Wide range of market assessments in recent pricing sessions, some as low as \$400/t and others at \$445/t.

An example of a rationale on a pricing day (November 02, 2021) when a deal was copied over from the previous session, in-line with the transaction linked methodology:

Index declines to \$449.64/t from \$450.12/t the previous day. One consumer assessed the market at \$440/t. One producer saw it at \$450/t and a second at \$455/t. One trader assessed the market at \$450/t and two more at \$447.50/t. One deal for 30,000t at \$450/t was carried over from the previous session, in line with our transaction linked methodology. Index remains close to last deal level at \$450/t. More participants now assessing market below \$450/t with continued bearishness in the market due to low LME aluminium price. LME 3M aluminium price most recently at \$2,717/t down from a high of \$3,229/t on Oct 18. Participants note lack of buying demand from consumers, which is also pressuring alumina prices.

To provide comment or feedback on the content of the alumina methodology, or if you would like to provide price information by becoming a data submitter to these indices, please email pricing@fastmarkets.com.

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

Minor metals

US Si price just shy of peak in renewed rise

By Orla O'Sullivan - Friday 10 December

The silicon price in the United States rose in the week to Thursday December 9, almost returning to its all-time high.

With [US producers unable to produce silicon at full capacity](#), multiple offers were again [heard at \\$5 per lb](#) - a psychologically significant level, sources said.

Most offers were "about \$5" on one tender to a steel mill mentioned by

several sellers. Fastmarkets understands the business was concluded slightly lower.

Another spot sale was reported at \$4.65 per lb.

Fastmarkets assessed the price of [silicon, ddp US](#) at \$4.65-4.95 per lb on Thursday December 9, narrowing upward by 10-15 cents per lb from \$4.50-4.85 per lb on December 2 and just 2.5 cents shy at the midpoint of the all-time high of \$4.60-5.05 per lb set on November 4.

The supply-driven increase comes despite weaker overall demand for the standard grade 5-5-3 silicon that Fastmarkets assesses in the US. This is due to the usual year-end lull, a decline in auto manufacturing stemming from a chip shortage and many buyers having [bought extra silicon in October after prices shot up globally](#) amid concerns about supply from China, sources said.

"It's just a bunch of people raising their prices to sell to nobody," one skeptical



buyer said. "They can tell me it's \$50 per lb and I'm still not interested," the secondary aluminium alloy maker said.

The benchmark A380.1 alloy price, meanwhile, **rose to a fresh all-time high** this past week, partly due to higher silicon costs.

Fastmarkets' assessment for **aluminium alloy A380.1, delivered Midwest** was at \$1.40-1.44 per lb on December 9, widening upward by 1 cent from \$1.40-1.43 per lb on December 2.

A trader, aware of the higher offers this past week, agreed with Fastmarkets' range. A price of "\$4.95 I can believe. It's not like the \$5.50, \$6, \$6.25 [per lb] sales we were hearing a month ago... If people bought [at those prices], they had to have been caught short," this source said.

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

By pricing@fastmarkets.com - Friday 10 December

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 32.70-33.75 on Friday December 10, 2021.

- Sale at \$32.90 for standard tonnage
- Offer at \$33.75
- Offer at \$33.90 for standard tonnage
- Offer at \$33.90 for standard tonnage
- Bid at \$32.90 for standard tonnage
- Prices indicated at \$32.50-33.75
- Prices indicated at \$32.50-33.75
- Prices indicated at \$32.50-33.50
- Prices indicated at \$32.70
- Prices indicated at \$32.50-33.75
- Prices indicated at \$32.80-33.25
- Prices indicated at \$32.50-33.50
- Prices indicated at \$33.50
- Prices indicated at \$33.00-34.00

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

By pricing@fastmarkets.com - Friday 10 December

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

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Fastmarkets assessed Cobalt standard grade, in-whs Rotterdam, \$/lb at 32.70-33.75 on Friday December 10, 2021.

- Sale at \$32.90 for standard tonnage
- Offer at \$32.80-32.90
- Offer at \$33.10 for standard tonnage
- Offer at \$33.10 for standard tonnage
- Offer at \$33.75
- Bid at \$32.70 for standard tonnage
- Bid at \$32.85
- Prices indicated at \$32.50-33.00
- Prices indicated at \$32.50-33.75
- Prices indicated at \$32.50-33.50
- Prices indicated at \$32.70
- Prices indicated at \$32.50-33.75
- Prices indicated at \$32.80-33.25
- Prices indicated at \$33.50
- Prices indicated at \$32.50-33.50
- Prices indicated at \$33.00-34.00

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

By pricing@fastmarkets.com - Friday 10 December

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 88.00-90.00 on Friday December 10, 2021.

- Prices indicated at 83%
- Prices indicated at 88%
- Prices indicated at 88-89%
- Prices indicated at 88-90%
- Prices indicated at 89-90%
- Prices indicated at 90%
- Prices indicated at 90%
- Prices indicated at 89-91%
- Prices indicated at 89-91%
- Prices indicated at 89-91%
- Prices indicated at 88-90%
- Deal heard at 89% for small tonnage

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



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

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

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

By pricing@fastmarkets.com - Friday 10 December

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 94,000.00-96,500.00 on Friday December 10, 2021.

- Prices indicated at ¥95,000.00-96,000.00
- Offer at ¥98,000.00
- Prices indicated at ¥94,000.00
- Bid at ¥95,000.00
- Prices indicated at ¥94,000.00-95,000.00
- Prices indicated at ¥96,000.00
- Prices indicated at ¥95,000.00
- Offer at ¥100,000.00
- Bid at ¥97,500.00
- Prices indicated at ¥94,000.00-95,000.00
- Offer at ¥98,000.00
- Prices indicated at ¥95,000.00-96,000.00
- Prices indicated at ¥95,000.00

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.

Cobalt salts production in Zhejiang hit by rising Covid-19 cases

By Carrie Shi - Friday 10 December

Some cobalt salts producers in the eastern Chinese province of Zhejiang have halted production amid a fresh wave of Covid-19 infections that is sweeping across the region, market sources told Fastmarkets on Friday December 10.

Several areas in Zhejiang province, including the Shangyu district in Shaoxing city and the Zhenhai district in Ningbo, have reported an increase in the number of confirmed Covid-19 cases over the past few days.

In response, local governments have implemented strict control measures, among them a production shutdown among manufacturers in these areas.

Some cobalt salts producers located in Shangyu started to halt production from Friday, with an estimated 1,200-1,300 tonnes (metal content) of cobalt output likely to be affected, sources told Fastmarkets.

Most market sources were unsure exactly how long the production halt would be in place, saying that it depends on how the Covid-19 situation develops, but did note that any disruption would be supportive of prices.

"The new wave of Covid-19 cases is estimated to impact around one-month cobalt salts production in our side," a producer source said.

"Cobalt production will be impacted by the resurgence of Covid-19 in Zhejiang and I think China's domestic cobalt salts prices, such as that for cobalt sulfate, will be pushed up to some degree," a second producer source told Fastmarkets.

Moreover, operations at Ningbo port and inland logistics within Zhejiang will also be affected by the tighter coronavirus controls in the province, sources noted.

China's cobalt sulfate market became a little more active this week after some buyers started to purchase small volumes of material amid fears of further price increases driven by continuously rising raw material costs. Most cobalt sulfate producers insisted on higher prices and planned to push up prices further considering the potential for reduced supply amid the Covid-19 situation in Zhejiang.

Fastmarkets' price assessment of the **cobalt sulfate 20.5% Co basis, exw China** was 93,000-96,500 yuan per tonne on Wednesday, up by 1,000-2,500 yuan per tonne from 92,000-94,000 yuan per tonne on December 3. Friday's assessment will be published later today.

Ores and alloys

Fastmarkets AMM: Ferro-alloys December 10

By Chris Kavanagh - Friday 10 December

The latest ferro-alloy prices from Fastmarkets price reporters.



Fastmarkets AMM		FERRO-ALLOYS			
OCTOBER 1, 2018					
PRICE DESCRIPTION	LOCATION	CURRENT PRICE	PREVIOUS PRICE	PERCENTAGE CHANGE	UNIT
GLOBAL FERRO-SILICON					
CHINA					
Chinese Cr, South Africa, 50% concentrate, 42% iron base, c.i.f. China, \$ per tonne	South Africa	105	105	0	0.00%
Chinese Cr, Turkey (only 40-42%), c.i.f. with Chinese ports, \$ per tonne	Turkey	220-230	220-230	0	0%
EUROPE					
High carbon					
Ferro-silicon 75% Si, max. 0.05% C, min. 1% Si, United States warehouse Pittsburgh, \$ per lb Cr	USA	1.20-1.40	1.20-1.40	0	0.00%
Ferro-silicon 75% Si, max. 0.05% C, min. 1% Si, major European destinations, \$ per lb Cr	EU	1.10-1.20	1.2-1.3	-10.00	-11.8%
Ferro-silicon 75% Si, max. 0.05% C, min. 1% Si, Japan, \$ per lb Cr	Japan	1.20-1.30	1.20-1.40	-10.00	-17.3%
Ferro-silicon 75% Si, max. 0.05% C, min. 1% Si, South Korea, \$ per lb Cr	South Korea	0.80-0.90	0.80-0.90	0	0%
Ferro-silicon 75% Si, max. 0.05% C, min. 1% Si, India, \$ per lb Cr	India	0.80-0.90	0.80-0.90	0	0%
Ferro-silicon 75% Si, max. 0.05% C, min. 1% Si, Thailand, \$ per lb Cr	Thailand	0.80	0.80	0	0.00%
Ferro-silicon 75% Si, max. 0.05% C, min. 1% Si, Vietnam, \$ per lb Cr	Vietnam	1.100-1.200	1.200-1.200	0	0.00%
Ferro-silicon 75% Si, max. 0.05% C, min. 1% Si, Indonesia, \$ per lb Cr	Indonesia	0.800-1.100	0.800-0.800	0	0.00%
Ferro-silicon 75% Si, max. 0.05% C, min. 1% Si, Philippines, \$ per lb Cr	Philippines	1.10	1.10	0	0%
Ferro-silicon 75% Si, max. 0.05% C, min. 1% Si, Malaysia, \$ per lb Cr	Malaysia	1.30	1.40	-10.00	-23.8%
Low carbon					
Ferro-silicon 75% Si, max. 0.02% C, United States warehouse, \$ per lb Cr	USA	2.00-2.1	2.00-2.10	0	0%
Ferro-silicon 75% Si, max. 0.02% C, United States warehouse, \$ per lb Cr	USA	2.00-2.4	2.00-2.4	0	0%
Ferro-silicon 75% Si, max. 0.02% C, United States warehouse, \$ per lb Cr	USA	2.00-2.00	2.00-2.07	-10.00	-16.4%
Ferro-silicon 75% Si, max. 0.02% C, major European destinations, \$ per lb Cr	EU	2.20-2.30	2.20-2.4	-10.00	-13.6%
Ferro-silicon 75% Si, max. 0.02% C, major European destinations, \$ per lb Cr	EU	2.20-2.27	2.2-2.4	-10.00	-19.4%
ASIA					
High carbon					
Ferro-silicon 75% Si, max. 0.05% C, United States warehouse Pittsburgh, \$ per lb Cr	USA	1.300-1.400	1.300-1.400	0	0%
Ferro-silicon 75% Si, max. 0.05% C, United States warehouse, \$ per lb Cr	USA	800-1,000	800-1,000	0	0%
Ferro-silicon 75% Si, max. 0.05% C, United States warehouse, \$ per lb Cr	USA	1,200-1,300	1,200-1,200	0	0%
Medium carbon					
Ferro-silicon 75% Si, max. 0.05% C, United States warehouse, \$ per lb Cr	USA	1.10-1.10	1.10-1.10	0	0%
Ferro-silicon 75% Si, max. 0.05% C, United States warehouse, \$ per lb Cr	USA	101-103	101-103	0	0%
Ferro-silicon 75% Si, max. 0.05% C, United States warehouse, \$ per lb Cr	USA	0.91-0.91	0.91-0.91	0	0.00%
Ferro-silicon 75% Si, max. 0.05% C, United States warehouse, \$ per lb Cr	USA	800-1,000	800-1,000	0	0%
Ferro-silicon 75% Si, max. 0.05% C, United States warehouse, \$ per lb Cr	USA	1,000-1,100	1,070-1,100	-10	-10.2%
Ferro-silicon 75% Si, max. 0.05% C, United States warehouse, \$ per lb Cr	USA	0,400-0,500	0,400-0,700	-100	-11.7%

Europe

- Spot prices fell again amid a slump in trading activity, with consumer demand at negligible levels. As a result, some traders are making lower offers on an inter-merchant basis, although ferro-silicon producers are absent from the spot market.
- There have been industry reports of offer prices as low as €3,300 per tonne for deliveries in the second quarter, although there have been only one or two tentative buying inquiries that far out.
- A steady fall in Chinese export prices in recent weeks is also weighing on the European market, with reports of offers below €3,000 per tonne, including anti-dumping tariffs - but no confirmed deals have been heard, sources said.
- More European price weakness is expected in the run-up to Christmas because some traders are expected to square their accounts and book profits ahead of the holiday season.

United States

- The US ferro-silicon market held steady once again amid thin trading activity over the past week.
- Inactivity in the spot market prevented any major price changes, despite the major declines seen overseas in recent weeks.
- Market participants suspect the thin availability will continue to lend support to prices at their current levels.

EU ferro-silicon spot prices continue to tumble amid lackluster demand

By Declan Conway, Chris Kavanagh, Jessica Long - Friday 10 December

Key data from Fastmarkets' pricing sessions in China, Europe and the United States on Friday December 10.

GLOBAL FERRO-SILICON PRICES			
	New price	Previous price	% Change
Ferro-silicon 75% Si min export, fob China, \$/tonne	2,100-2,200	2,100-2,200	0
Ferro-silicon 75% Si min, in-whs China, yuan/tonne	9,400-9,500	9,500-10,000	▼3.07%
Ferro-silicon 75% Si min, cif Japan, \$/tonne	2,130-2,230	2,130-2,230	0
Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	3,400-3,600	3,500-3,800	▼4.10%
Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	3.30-3.40	3.30-3.40	0%

Source: Fastmarkets

China

- The China ferro-silicon market was quiet with only limited inquiries and deals, with most market participants still taking a wait-and-see approach ahead of the upcoming December steel mill tenders.
- The rising price of semi-coke, a raw material of ferro silicon, was also acting as support and blocking ferro-silicon price falls.
- Overall market sentiment is not very strong due to steel production cuts and weak downstream steel demand in winter.



Chinese manganese alloy tender price drop weakens busy ore market

By Declan Conway, Chris Kavanagh, Jon Stibbs, Susan Zou - Friday 10 December

Key data from Fastmarkets' pricing sessions in China, India, Europe and the United States on Friday December 10.

GLOBAL MANGANESE ORE AND ALLOY PRICES			
	New price	Previous price	% Change
Manganese ore 44% Mn, cif Tianjin, \$/dmu	5.49	5.61	▼2.1
Manganese ore 37% Mn, fob Port Elizabeth, \$/dmu	3.23	3.24	▼0.3
Manganese ore index 37% Mn, cif Tianjin, \$/dmu	4.56	4.59	▼0.7
Manganese ore port index, base 44% Mn, range 42-48%, fob Tianjin China, yuan/dmu	42.20	42.70	▼1.2
Manganese ore port index, base 37% Mn, range 35-39%, fob Tianjin China, yuan/dmu	33.80	33.80	0
Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	2,600-2,650	2,600 -2,650	0
Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	2.55-2.60	2.25 -2.30	▲13.2
Ferro-manganese basis 78% Mn min, standard 7.5% C, delivered Europe, €/tonne	1,650-1,750	1,750-1,850	▼5.6
Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	6,800-6,900	7,000-7,100	▼2.8
Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	1,600-1,700	1,700-1,800	▼5.7
Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	1.20-1.25	1.20-1.25	0
Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	7,600 7,800	7,800-8,000	▼2.5
Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	1,450-1,500	1,500-1,550	▼3.3
	New assessment	Previous assessment	% Change
Manganese ore inventories at the main Chinese ports of Tianjin and Qin Zhou, million tonnes	5.51-5.63	5.61-5.74	▼1.9

Source: Fastmarkets

China

- Seaborne high- and low-grade manganese ore prices dropped following intensive trading activity after suppliers cut offer prices for January cargoes amid a weakening alloys market in China.
- Prices for portside low-grade manganese ore remained steady amid a pick-up of inquiries among consumers - given the widen price gap between high- and low-grade ore prices in the country. By contrast, high-grade portside prices dropped with high offers deterring consumer buying.
- Hebei Iron & Steel Group (HBIS) monthly purchase price for December-delivery silico-manganese was 8,000 yuan (\$1,256) per tonne, which is down from 9,900 yuan per tonne in the prior month. The lower-than-expected HBIS purchase price immediately weighed on the spot silico-manganese price.

Europe

- Standard-grade manganese alloys prices dropped for the fourth consecutive week, with a lack of consumer buying interest prompting cheaper offer prices. However, with consumers unlikely to reappear before January, more downward price pressure is expected on an inter-merchant basis because traders will be looking to square their finances and book profits ahead of the year-end holidays.
- Medium-carbon ferro-manganese prices bucked the overall trend in the week to December 10, consolidating gains made in the previous week, with logistical issues from South Africa into Europe underpinning refined grades of alloy.

India

- Silico-manganese fob India prices resumed their downturn on quiet demand from overseas consumers, with lower manganese ore prices weighing on Indian export offers.
- Lower-grade 60/14 silico-manganese prices in the domestic market also dropped to 90,000-92,000 rupees (\$1,191-1,217), from 96,000-98,000 rupees the week before, amid quiet consumer demand and some profit taking by suppliers ahead of January.

United States

- The medium-carbon ferro-manganese price in the US climbed significantly over the week, amid renewed consumer interest in the material.
- A flurry of inquiries was seen, prompting suppliers to elevate offers markedly in light of very thin available stocks in the US.
- The remaining manganese alloys held flat due to a lack of trading activity.

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

By pricing@fastmarkets.com - Friday 10 December

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 42.90-44.00 on Friday December 10, 2021.

- Prices indicated at \$42.90-44.00
- Prices indicated at \$44.00
- Sale at \$45.00 for 3 tonnes (discarded as below minimum tonnage)
- Deal heard at \$44.45 for 20 tonnes
- Offer at \$43.80
- Sale at \$44.20 for 10 tonnes
- Sale at \$44.20 for 10 tonnes
- Prices indicated at \$43.00-44.25
- Prices indicated at \$43.75-44.00
- Sale at \$45.20 for 15 tonnes (discarded as forward)
- Sale at \$44.75 for 4 tonnes (discarded as below minimum tonnage)
- Sale at \$42.95 for 48 tonnes
- Sale at \$42.95 for 48 tonnes
- Prices indicated at \$43.25
- Prices indicated at \$42.90-44.00
- Sale at \$42.50 for 8 tonnes (discarded as forward)
- Prices indicated at \$42.95-43.50
- Prices indicated at \$43.40-44.20
- Deal heard at \$43.40
- Deal heard at \$44.20
- Purchase at \$42.85-42.90 for 24 tonnes
- Purchase at \$42.85-42.90 for 48 tonnes
- Offer at \$43.30
- Offer at \$43.40

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 10 December

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 32.00-33.00 on Friday December 10, 2021.

- Prices indicated at \$32.00-33.00
- Purchase at \$32.05 for 10 tonnes (discarded, outside pricing window)
- Sale at \$32.80 for 15 tonnes
- Prices indicated at \$32.00-33.00
- Prices indicated at \$32.00-33.00
- Offer at \$32.70 for 3 tonnes
- Offer at \$34.00
- Prices indicated at \$33.00
- Prices indicated at \$31.50-32.50
- Sale at \$32.10 for 15 tonnes
- Offer at \$33.75
- Prices indicated at \$33.00-34.00
- Prices indicated at \$32.80-32.90
- Offer at \$32.90
- Prices indicated at \$32.65
- Purchase at \$32.65 for 20 tonnes
- Deal heard at \$33.25 (discarded, tonnage unknown)
- Sale at \$32.50 for 7 tonnes
- Sale at \$33.00 for 5 tonnes

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

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

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

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

By pricing@fastmarkets.com - Friday 10 December

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 December 10, 2021.

- Prices indicated at \$37.00-38.00
- Prices indicated at \$37.00-38.50
- Prices indicated at \$37.00-38.00
- Offer at \$38.50
- Deal heard at \$39.00 (discarded, small lot)

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 10 December

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 8.50-9.00 on Friday December 10, 2021.

- Prices indicated at \$8.50-9.00
- Prices indicated at \$8.50-9.00
- Offer at \$9.25

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

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

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

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

By pricing@fastmarkets.com - Friday 10 December

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 December 10, 2021.

- Prices indicated at \$320.00-325.00
- Prices indicated at \$320.00-325.00
- Offer at \$308.00 for 40 tonnes (discarded, Chinese offer)
- Prices indicated at \$310.00-315.00

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.

European ferro-chrome benchmark rolls over for Q1 2022

By Claire Patel-Campbell - Friday 10 December

The European charge and high-carbon ferro-chrome benchmark for the first quarter of 2022 has rolled over from the fourth quarter of 2021, remaining at \$1.80 per lb Cr, having risen 24 cents per lb, or by 15.38% from the third to the fourth quarter.

The settlement is announced by Merafe Resources on a quarterly basis, and the latest was released on Friday December 10. The company operates a chrome joint venture with Glencore in South Africa.

The benchmark for ferro-chrome lumpy Cr charge quarterly, basis 52% Cr (and high carbon), delivered Europe, \$/lb Cr (rounded to the nearest two decimal places) is a forward-looking price for the next quarter.

It is settled through negotiations between a leading South African ferro-chrome producer and a major European stainless-steel mill – usually Glencore and Luxembourg-based mill Aperam.

The rise in the quarterly price from the third to the fourth quarter brought the benchmark to its highest point since the first quarter of 2009. It has now remained at this level for the first quarter of 2022.

Spot prices in the European ferro-chrome market have seen major increases during 2021, on supply tightness and ongoing strength of demand, but have begun to soften slightly in recent weeks, with the traditional end-of-year slowdown getting underway.

Fastmarkets' price assessment for ferro-chrome high carbon 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe dipped slightly, to \$1.72-1.90 per lb on December 7, from \$1.75-1.90 per lb previously.

Spot prices have historically been below the benchmark given that ferro-chrome producers often negotiate discounts against the settlement for spot purchases with their customers.

But tightness of availability, alongside issues over energy supply, have helped to keep prices strong at the high end of the range.

Fastmarkets' ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe was \$1.91 per lb on December 7.

The indicator forecasts the benchmark at any given point, if it has been settled that day.

Steel

HRC's slide intensifies with supply so plentiful

By Dom Yanchunas - Friday 10 December

Hot-rolled coil prices in the United States weakened further – to their lowest since June 3 – while service centers preferred to avoid inventory buys for the remainder of the year.

Fastmarkets' daily steel hot-rolled coil index, fob mill US was calculated at \$81.58 per hundredweight (\$1,631.60 per short ton) on Friday December 10, a decrease of 1.68% from \$82.97 per cwt on December 9 and down by 5.96% from \$86.75 per cwt a week ago.

Fresh inputs were collected in the distributor and consumer sub-indices in a range of \$80-85 per cwt, all representing general assessments of current spot-market pricing. One non-transactional input was carried over in the producer sub-index due to a lack of liquidity there.

Heard in the market

Lead times for HRC were reported to be as narrow as three weeks, and up to six to seven weeks at mills that have moved on to January order books. Pricing for hot roll is likely to decline through December, according to market participants. Service centers, in general, do not need to procure inventory stock this month and are therefore taking a wait-and-see approach until they better understand how low mill prices will descend.

Earlier reports of HRC transactions below \$80 per cwt are not yet representative of the mainstream US market, some buyers said on Friday. Sources said US producers will take steps to limit supply in the first quarter of 2022 if market prices slide too much further.

Quotes of the day

"Hot roll is really in the pits. I would say 80 bucks" per cwt, a Great Lakes service center source said. "Prices are going to continue to trend downward."

One HRC consumer said he heard whispers of prices in the \$70s per cwt but "not prime steel from a Midwest mill. Those guys still seem to be trying to hang on to \$80 or just above."

South America flat steel import prices largely unchanged

By Renato Rostás - Friday 10 December

South American flat-rolled steel import prices were unchanged or slightly lower during the week to Friday December 10, with buyers and sellers bracing for February negotiations amid signs that the recent downtrend will persist.

Market liquidity was still reduced due to uncertainties regarding a possible steel export duty to be implemented by China in January, something that was potentiated by national holidays in some South American countries. Customers were also expecting further price drops before ordering.

"Although the export tax seems to be a distant possibility right now, it's not like chances of it being applied in January are zero. And you hear from China that it's a matter of when, not if," a US-based trader source said.

Fastmarkets assessed the price for steel plate import, cfr main ports South America at \$915-935 per tonne on Friday, a \$15 decrease from \$930-950 per tonne a week before, representing mostly offers from China.

In the meantime, Japan-origin material was being offered at \$950 per tonne to the Pacific coast, and sellers were awaiting a counterproposal. It was not immediately clear whether Brazilian mills would offer February-shipment cargoes to other countries in South America.

Fastmarkets' price assessment for steel hot-rolled coil import, cfr main ports South America was unchanged on a weekly basis at \$890-930 per tonne on Friday.



Chinese traders were reported as offering within the assessment range, and a few participants thought \$880 per tonne could be feasible. Initial February cargoes from Japan were offered at \$930-935 per tonne to the Pacific coast, and Brazil was expected to offer at \$920-940 per tonne.

Fastmarkets' price assessment for [steel cold-rolled coil import, cfr main ports South America](#) decreased by \$10-15 to \$940-1,010 per tonne on Friday from \$955-1,020 per tonne on December 3.

Fresh offers from China to the Pacific coast were heard at \$940-970 per tonne, with some participants mentioning prices from larger mills being as high as \$990 per tonne. Brazilian clients were mostly offered \$1,000-1,020 per tonne.

Offers from Japan to Pacific-coast buyers were at \$1,005 per tonne.

Fastmarkets' price assessment for [steel hot-dipped galvanized coil import, cfr main ports South America](#) was flat week on week at \$1,000-1,050 per tonne on Friday, with Japanese offers of \$1,075 per tonne not being considered for the moment.

Fastmarkets also assessed the price for [steel coil Galvalume import, cfr main ports South America](#) as stable week on week at \$1,150-1,200 per tonne amid market illiquidity.

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US drill rig count resumes climb

By Mark Burgess - Friday 10 December

The number of drill rigs operating in the United States resumed its climb this past week, hitting its highest level since early April 2020 amid a rally in oil prices.

The US rig count was at 576 on Friday December 10, up by seven from 569 rigs on December 3, according to [data from Baker Hughes Inc.](#) This marked the highest total since reaching 602 rigs on April 9, 2020.

Oil rigs were at 471, up by four from 467 rigs the previous week; and the gas rig count was at 105, up by three from 102 rigs in the same comparison.

The current total represents a 70.41% increase from the 338 rigs in operation during the corresponding week in 2020. The rig count has also more than doubled from the low of 244 rigs during the week ended August 14, 2020, due to Covid-19 pandemic.

West Texas Intermediate (WTI) crude oil prices were at \$71.18 per barrel early Friday afternoon, up by 7.43% from \$66.26 per barrel on December 3.

In Canada, 177 rigs were in operation this past week, down by three from 180 rigs the previous week. The number of oil rigs in operation totaled 110, down by three from 113 rigs the prior week; and the gas rig count was estimated at 67, flat week on week.

Prices for [most oil country tubular goods products and line pipe rose or were steady](#) in early November amid improving demand and increased project activity, sources said.

	Last week	Previous week	% change	Last year	% change
United States	576	569	▲1.23	338	▲70.41
Canada	177	180	▼1.67	111	▲59.46

Source: Baker Hughes Inc.

Brazil's domestic rebar price slump erases 2021 gains

By Renato Rostás - Friday 10 December

Domestic steel rebar prices in Brazil fell for the third consecutive month in December, with mill attempts at increases frustrated by ample supplies - generated by smaller producers fiercely competing for market share and by high import inventories.

Fastmarkets' [monthly price assessment for steel reinforcing bar \(rebar\) domestic, delivered Brazil](#) was 4,280-4,600 Reais (\$771-828) per tonne on Friday December 10, down by 7.50% at the midpoint of the range from 4,700-4,900 Reais per tonne on November 12.

That virtually erased all gains made by rebar price through 2021 so far, leaving the price only 14.65% higher than December 2020's 3,800-3,945 Reais per tonne, after the price hit an all-time high of 5,630-5,700 Reais per tonne on April 9 this year.

According to market participants, larger rebar producers backpedaled from a 7% price rise announcement, essentially offering batches in December at a discount from November levels. Those market leaders were offering rebar at around 4,600-4,650 Reais per tonne to distributors, with a few deals heard at 4,445-4,535 Reais per tonne.

Smaller producers, meanwhile, were more aggressive with their discounts to clients and at least one distributor bought material at 4,240 Reais per tonne from those mills, while others secured their monthly needs mostly at 4,280-4,320 Reais per tonne.

Supplies were more than sufficient for demand and imports made availability even looser, market participants said, with cargoes from Turkey sitting at port warehouses - all purchased at much higher levels than current domestic prices.

The large gap between local and import prices - usually known as the domestic premium, but currently a discount - meant there was ample room for price increases by Brazilian steelmakers, but the supply-demand imbalance was keeping that from happening, market participants added.

"Some construction companies got stable prices until the end of the first quarter [of 2022], and I don't see how fundamentals would support higher levels for the distribution. At least in January, maybe February too," one distributor source said.

CRC, galv prices weaken; mills invite bids

By Dom Yanchunas - Friday 10 December

Prices for cold-rolled and galvanized steel sheet in the United States slid to their lowest levels since July after some domestic producers encountered difficulty in filling December order books while buyers were holding out for lower prices.

Fastmarkets' weekly assessment for [steel cold-rolled coil, fob mill US](#) was at \$102 per hundredweight (\$2,040 per short ton) on Thursday December 9, down by 1.92% from \$104 per cwt on December 2 and by 7.27% from the record high of \$110 per cwt in September and October.

Fastmarkets' assessment for [steel hot-dipped galvanized coil \(cold-rolled base\), fob mill US](#) weakened by 0.97% to \$102 per cwt on Thursday from \$103 per cwt a week earlier. The price has fallen by an identical 7.27% from its all-time high over the same time frame.



Inputs were received in a range of \$87.00-106.50 per cwt for cold-rolled and \$90-110 per cwt for HDG base. Deals were reported at approximately \$102.00-106.50 per cwt for CRC and \$102-110 per cwt for galvanized base. Any data received under Data Submitter Agreements or subject to a confidentiality request will not be published.

Some market participants said prices around the low end of the input ranges were likely eager sales from mills who still have December material available and wish to sell it immediately so that the revenue can be booked before the end of the financial year.

Service center sources said that some domestic mills were busy in the first week of December inviting spot customers to bid on what's left from this month's rollings, accommodating almost whatever price it takes to move the tons out the door before New Year's. For that reason, there was disagreement on whether the lowest numbers could persist into first-quarter bookings.

"I believe those are distressed sales," one coil consumer said.

"I would have my eyes wide open that the outlier in the market often becomes the norm," a southern distributor said.

One mill source said the two weeks after the Thanksgiving holiday in the US had more active order flow, but at low volumes. The end-use markets for value-add items seem to be strong and healthy going into the new year, with the exception of automotive.

Aside from the unsold December rollings, lead times were reported at four to eight weeks.

Another probable drag on CRC and HDG pricing is the thus-far-steeper deterioration of the hot-rolled coil market this autumn, some market participants said. For now, the cold-rolled and galvanized prices are at unprecedented premiums to hot-rolled, according to Fastmarkets' latest data.

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$82.97 per cwt on Thursday - [its lowest level since early June](#). At Thursday's prices, cold-rolled and HDG base exceeded hot-rolled by an unheard of \$19.03 per cwt. The usual premium is around \$10 per cwt, plus or minus a few dollars.

Fastmarkets' assessment for [steel hot-dipped galvanized coil \(hot-rolled base\), fob mill US](#) also slipped to \$102 per cwt on Thursday from \$103 per cwt on December 2.

The two categories of HDG base, atypically, have been around the same price for most of 2021.

One consumer of galvanized coil said the hot-rolled substrate items are bound to be discounted again soon, considering how much the HRC index has tumbled and the easy spot availability and narrow lead times.

Mark Burgess in Knoxville, Tennessee, Felipe Peroni in São Paulo, and Thorsten Schier in New York contributed to this report.

Prices fall in global scrap markets in thin trading conditions

By Cem Turken, Paul Lim, Carrie Bone, Amy Hinton, Tianran Zhao - Friday 10 December

The global scrap markets were characterized by thin trading and falling prices in the trading week to Friday December 10, with many major regions following a fall in Turkey.

GLOBAL WEEKLY SCRAP WRAP

	Price on 10/12	Price on 03/12	Value change week on week
Steel scrap HMS 1&2 (80:20 mix) North Europe origin, cfr Turkey, \$/tonne	463.5	477.63	▼ 14.13
Steel scrap HMS 1&2 (80:20 mix) US origin, cfr Turkey, \$/tonne	471.47	485.6	▼ 14.13
Steel scrap HMS 1&2 (80:20 mix) export, fob main port UK, \$/tonne*	432	441.5	▼ 9.50
Steel scrap HMS 1&2 (80:20), export index, fob New York, \$/tonne	442.5	442.5	0.00
Steel scrap HMS 1&2 (80:20), export index, fob Los Angeles, \$/tonne	475	475	0.00
Steel scrap HMS 1&2 (80:20 mix) US material import, cfr main port Taiwan, \$/tonne*	450	457.5	▼ 7.50
Steel scrap, heavy recycled steel materials, cfr China, \$/tonne*	470	469.17	▲ 0.83
Steel scrap, shredded, index, import, cfr Nhava Sheva, India, \$/tonne	534.48	538.96	▼ 4.48
Steel scrap, shredded, import, cfr delivered Turkish port, \$/tonne*	484	500	▼ 16.00
Steel scrap HMS 1&2 (80:20), cfr Vietnam, \$/tonne*	527.5	527.5	0.00
*midpoint of the price assessment range			Source: Fastmarkets

- Turkish mills book cargoes at lower prices
- US export prices supported by material tightness
- Vietnam scrap market flat on lack of purchasing
- Chinese scrap prices remain stable
- Taiwan scrap prices follow recent Turkish correction
- Indian prices weaken in line with global markets

Turkey

Turkish steel mills purchased three cargoes this week, prompting sharp price falls. Market participants linked [the fall in scrap prices to weaker long steel prices](#).

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 ferrous export market has been flat, reflecting a lack of deals since the start of the month, although a US-to-Turkey deal done at lower prices was heard on Friday 10 December.

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

Buying in the Vietnamese scrap market was tepid while steelmakers' requirements for raw materials remained constrained by [weak steel orders](#).



Pricing history

steel scrap, HMS 1&2 (80:20), cfr Vietnam

China

Chinese scrap prices were flat week on week, reflecting the gap in expectations between bids and offers, which curtailed trading.

Pricing history

steel scrap, heavy recycled steel materials, cfr China

Taiwan

Taiwan scrap prices fell this week after sellers reacted to the sizable price falls in the bellwether market of Turkey.

Pricing history

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

India

Prices into India weakened, following the downward trend set by Turkey.

Pricing history

steel scrap, shredded, index, import, cfr Nhava Sheva, India

UK steel scrap consumer prices rolled over in December

By Declan Conway - Friday 10 December

United Kingdom monthly settlements for steel scrap deliveries into domestic steelmakers have been rolled over for December contracts, with relatively tight supplies and steady exports counteracting seasonally lower consumption, trade sources told Fastmarkets.

The move reflects strong and steady light iron inter-merchant prices that have consolidated higher since September, and follows a jump of £20 or £25 per tonne in consumer settlements in November.

While there was some downward pressure from consumers, suppliers have countered that with tight availability from a depressed automotive market. Meanwhile, a seasonally quieter construction sector has also reduced scrap supplies.

"UK steelmakers have been looking for anything up to a £10-per-tonne reduction and would have been happy to get £5 per tonne off prices," one industry source said.

"But scrap processors have been arguing against that, pointing out low availability of scrap, which is not going to increase anytime soon. We would have been amazed if it was anything other than a rollover in monthly prices," the source added.

"We broadly agree with the arguments in favor of a rollover, although we have had to concede [price cuts] at some mills because the latest concluded deals from Turkey and the reduced demand has been hard to argue against," one major processor said.

"Also, a number of UK scrap sellers into the European mills are struggling to find vessels to move material to the continent and that scrap is now being offered into the UK market," he added.

Most of the UK's annual scrap supplies, which is usually around 10 million tonnes but has fallen since Covid-19, is exported. Consequently, the rate of scrap exports in terms of tonnage and prices, as well as the sterling to dollar exchange rate, typically influences UK domestic scrap prices. Still, scrap generation and availability has been tighter than usual this year and in 2020 due to Covid-related effects.

UK export markets to traditional deep-sea destinations, such as Turkey and the Indian subcontinent, and short-sea routes to Spain have been firm this quarter. Steady export business has either helped suppliers push up prices this quarter or lessened the arguments for cuts from slower demand from some consumers.

The market outlook is for tight UK scrap supplies to persist until at least next March, with the shortage of semiconductors used in new car manufacturing expected to ease only from April. Scrap prices are therefore expected to remain supported or to increase.

The rollover in December delivery settlements in the UK was mostly reflected in deals done this month across the continent. There was also a rollover in Germany, Europe's biggest steel scrap market, with a small price drop in Spain seen as a correction after a strong rally there in recent weeks.

Overall, prices were rolled over more broadly across Europe, except for Poland which saw a jump of €25 per tonne due to firm demand against tight supplies.

Fastmarkets' assessment of steel scrap, 1&2 old steel, domestic, delivered consumer UK was £230-245 (\$304-324) per tonne on Friday, unchanged month on month. The current price assessment matches the 2021 high in July.

The corresponding price assessment for steel scrap, OA plate and structural (P&S), domestic, delivered consumer UK was £250-265 per tonne on the same day, also steady.

The UK light iron scrap inter-merchant market was also stable this week, with trade sources suggesting similar business conditions with major processors competing for tight availability.

"In the UK light iron market, the purchase side is still not dropping as we would expect," the major processor said. "Profit margins are now pretty much eroded. It feels like everyone is waiting for another trader to move on prices, but processors are reluctant to lose feed in a tight supply market."

Fastmarkets assessed steel scrap 5C, loose old light, domestic, delivered inter-merchant UK unchanged at £185-200 (\$244-264) per tonne on Friday.

In European steel scrap export markets, Fastmarkets calculated the daily index for steel scrap, heavy melting scrap 1&2 (80:20 mix), North Europe origin, cfr Turkey at \$463.50 per tonne on Friday, compared with \$493.76 per tonne on November 12.

The corresponding weekly calculation of the steel scrap, shredded, index, import, cfr Nhava Sheva, India was \$534.48 per tonne on Friday, compared with \$542.60 per tonne on November 12.

In the Pakistan market, Fastmarkets calculated its weekly steel scrap, shredded, index, import, cfr Port Qasim, Pakistan at \$553.90 per tonne, compared with \$564.21 per tonne on November 12.

With international scrap markets trading in dollars, the exchange rate for UK sterling versus the US dollar has a major effect on the UK's steel exports. The exchange rate was £1 to a about \$1.32 on Friday, compared with £1 to \$1.34 on November 12.

UK monthly scrap prices

Fastmarkets' price assessments for UK domestic scrap material for December, on a per-tonne-delivered basis, are shown in the table below.



UK DOMESTIC SCRAP PRICES, DECEMBER 2021	
(£/tonne)	
	Price
Steel scrap OA plate and structural domestic, delivered consumer UK	250-265
Steel scrap 1&2 old steel domestic, delivered consumer UK	230-245
Steel scrap 12 A/C new production heavy steel domestic, delivered consumer UK	290-305
Steel scrap 12 D new production clean shovellable steel domestic, delivered consumer UK	295-310
Steel scrap 4A new steel bales domestic, delivered consumer UK	295-310
Steel scrap 4C new steel bales domestic, delivered consumer UK	285-300
Steel scrap 8A new loose light cuttings domestic, delivered consumer UK	285-300
Steel scrap 8B new loose light cuttings domestic, delivered consumer UK	270-285
Steel scrap 9A/10 heavy and light cast iron domestic, delivered consumer UK	240-255
Steel scrap 9B/C cylinder block scrap domestic, delivered consumer UK	260-275
Steel scrap 11A cast iron borings (low P) domestic, delivered consumer UK	200-210
Steel scrap 7B heavy steel turnings intermerchant, delivered to export dock UK	210-225
Source: Fastmarkets	

US hollow sections market slides further

By Mark Burgess - Friday 10 December

Prices for steel hollow structural sections in the United States slipped for a fourth consecutive week, with sources citing the continued erosion of input costs and end-of-year discounts.

"Snow was falling here last night and so are prices," a producer source in the US Northeast said. "It's tough to get a grasp on where the numbers actually are because people are discounting like crazy. Average discounts have been between \$30 and 50 per ton. Even with these discounts, the customers aren't buying for fear of a continued slide into [the first quarter of] 2022."

Fastmarkets' weekly price assessment for [steel hollow sections ASTM A500 Grade B domestic, fob mill US](#) slipped by 2.15% to \$2,250-2,300 per short ton (\$112.50-115.00 per hundredweight) on Thursday December 9 from \$2,300-2,350 per ton on December 2.

Prior to the four consecutive weekly drops, prices for hollow sections had held at \$2,425-2,475 per ton since August 12.

Participants in the hollow sections market agreed that a correction was inevitable since prices for hot-rolled coil substrate have fallen by 15.55% from an all-time high of \$98.25 per cwt in late September. Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$82.97 per cwt (\$1,659.40 per short ton) on December 9, its lowest level since early June.

Hollow sections prices dropped on November 18 for the first time since August 2020, and four days later [Nucor Tubular Products surprised the market](#) with a pre-Thanksgiving announcement on November 22 that it was decreasing pricing on all new orders of hollow sections, pipe, mechanical and piling products by \$100 per ton.

The price drop was due to "normalized raw material costs and reduced transportation volatility," Nucor said at the time.

"Floor stocks are healthy everywhere and lead times generally short," a southern distributor source said.

Another southern distributor expects "more declines as HRC continues to weaken," he said.

For a more bullish assessment, one midwestern producer source said he has

seen positive indicators in his recent order book.

"Demand is actually picking up and we are seeing more quotes turn into orders," he said. "I wouldn't be surprised to see January really be strong."

Indian secondary billet price up by \$15 per tonne week on week

By Suresh Nair - Friday 10 December

Indian domestic secondary billet prices rose by 1,100 rupees (\$15) per tonne in the week ended Friday December 10 due to rising prices for directly reduced iron (DRI) and better finished long product demand.

Fastmarkets' price assessment for [steel billet domestic, ex-works India](#) was at 41,200-41,400 rupees per tonne on 10 December, up by 1,100 rupees per tonne compared with last week's assessment of 40,100-40,300 rupees per tonne ex-works.

"The price of DRI, which is the main raw material for billet making, has increased because of low supply [and because] buying in finished long products has improved. These have led to a spike in billet prices from the start of this week," an official from an integrated secondary steel mill in Indian state of Chhattisgarh said.

The DRI shortage in the secondary steel market was because of simultaneous maintenance at multiple DRI Kilns in Chhattisgarh state, a source said.

Fastmarkets' price assessment for [DRI domestic, ex-works India](#) was at 30,100-30,300 rupees per tonne on Friday December 10, a rise of 900 rupees per tonne from 29,200-29,400 rupees per tonne ex-works last week.

Fastmarkets' price assessment for [steel rebar domestic, ex-works India](#) stood at 45,200-45,400 rupees per tonne on Friday, a rise of 1,000 rupees per tonne from last week's assessment of 44,200-44,400 rupees per tonne ex-works.

India, Pakistan steel scrap markets knocked by Turkish price correction

By Carrie Bone - Friday 10 December

Prices for shredded steel scrap imported into Pakistan and India followed a downward trend set by the bellwether Turkish market on Friday December 10, sources told Fastmarkets.

Pakistan

Fastmarkets calculated its weekly [[steel scrap, shredded, index, import, cfr Port Qasim, Pakistan](#)] at \$553.90 per tonne on Friday, down from \$556.42 per tonne a week earlier.

The Pakistan market was extremely quiet this week, with little trading heard.

An offer was reported at \$550-558 per tonne, with a deal reported at \$553-554 per tonne this week. This was down from deals heard at \$555-560 per tonne the previous week.

A downward correction in the international scrap market also impacted Pakistan scrap market sentiment.

Fastmarkets' calculation of its daily index for [steel scrap HMS 1&2 \(80:20 mix\) North Europe origin, cfr Turkey](#) was \$463.50 per tonne on December 10, down from \$477.63 per tonne on December 3 and from \$489.35 per tonne on Friday November 26.



One market source was optimistic that the lower prices would encourage buying, after recent high prices were at odds with mills' buying intentions.

"There is no buying at all. The lower prices might entice buyers back, and I am expecting Pakistan to pick up," a trader said.

India

In India, prices for scrap moved downward on fresh deals, having tracked a weaker Pakistan market.

Fastmarkets' calculation of the **steel scrap, shredded, index, import, cfr Nhava Sheva, India** was \$534.48 per tonne on Friday, down from \$538.37 per tonne on Tuesday of the same week – which was down week on week from \$538.96 per tonne.

Two deals were heard during the week, at \$535 per tonne and \$537 per tonne, although by Friday offer prices had fallen by as much as \$10 per tonne to as low as \$525 per tonne.

Pakistan prices often trade above Indian prices, despite the similar freight rates. The premium, on average in recent months, has ranged from \$6 to \$17 per tonne, with Pakistan more dependent on scrap imports and linked more closely to the Turkish market. The Indian market can rely on its ample domestic scrap availability as well as sponge iron.

Fastmarkets' weekly price assessment for **steel scrap, HMS 1&2 (80:20 mix), import, cfr Nhava Sheva, India** was \$450-460 per tonne on Friday, down from \$455-465 per tonne the previous week.

Some flat steel prices decrease in slow Turkish market

By Serife Durmus - Friday 10 December

The flat steel market in Turkey was slow during the week to Friday December 10, with some prices decreasing amid weak demand, sources told Fastmarkets.

The value of the Turkish lira dropped sharply in October and November because the country's central bank cut the benchmark interest rate in these months.

The currency was trading at 13.7232 lira to \$1 on December 10, compared with 8.8924 lira to \$1 on October 1, according to Oanda.com.

As a result, the market in Turkey weakened due to the economic uncertainty in addition to the traditional slowdown ahead of the year end.

Turkish flat steel producers were still accepting orders for February production during the week.

Domestic prices

Fastmarkets' assessment of **steel hot-rolled coil, domestic, exw Turkey** was \$830-850 per tonne on Friday, down \$10-20 from \$850-860 per tonne a week ago.

Turkish HRC producers were offering material at \$850-860 per tonne ex-works for February production and buyers were bidding \$830 per tonne ex-works.

Cold-rolled coil prices also decreased during the week in Turkey.

Producers were offering 1mm thick CRC at \$1,030 per tonne ex-works during the week, narrowing downward by \$20 from **\$1,030-1,050 per tonne ex-works offered last week.**

Deals were heard at \$1,010-1,030 per tonne ex-works for 1mm thick CRC.

Fastmarkets' assessment for **steel cold-rolled coil, domestic, exw Turkey** was \$1,010-1,030 per tonne on Friday, falling by \$20 from \$1,030-1,050 per tonne on December 3.

HRC exports

Offers for HRC from Turkey were at \$850-860 per tonne fob this week, narrowing downward by \$15 from \$850-875 per tonne fob offered last week.

No major deals were heard due to the weak demand in export markets towards the end of the year.

Fastmarkets' assessment for **steel HRC, export, fob main port Turkey** was \$850-860 per tonne on Friday, unchanged week-on-week.

Import prices

Ukraine sold HRC to Turkey at \$815-835 per tonne cfr Turkey this week.

India offered HRC at \$820-825 per tonne cfr for January shipping, down from offers last week at \$850-860 per tonne cfr.

Offers from India were lower because of weakening demand in East Asia, which is a major market for Indian flat steel, Turkish sources believe.

Fastmarkets' assessment for **steel HRC, import, cfr main port Turkey** was \$815-835 per tonne on Friday, down \$5 from \$820-840 per tonne the previous week.

No new CRC import prices were heard to Turkey during the week.

Fastmarkets' assessment for **steel CRC import, cfr main port** was unchanged at \$940-950 per tonne on Friday.

Turkish mills book more deep-sea scrap cargoes for January

By Cem Turken - Friday 10 December

Turkish steelmakers booked two more deep-sea scrap cargoes at the end of this week following sharp price falls, market participants told Fastmarkets on Friday December 10.

A steel producer in the Marmara region booked a European cargo at \$463 per tonne cfr on HMS 1&2 (80:20) basis. The cargo composition was not clear at the time of publication.

Another steel mill in the Marmara region booked a US cargo comprising 22,000 tonnes of HMS 1&2 (80:20) at \$472.50 per tonne and 8,000 tonnes of shredded at \$487.50 per tonne cfr.

The second steel mill had booked a European cargo on Thursday December 9 at \$460 per tonne cfr on a HMS 1&2 (80:20) basis, sending daily indices down by \$15.05 per tonne day on day.

As a result of these fresh cargo deals, Fastmarkets' daily scrap indices recovered slightly at the end of the week.

The **calculation of the daily index for steel scrap, HMS 1&2 (80:20 mix), North Europe origin, cfr Turkey** was \$463.50 per tonne on Friday December 10, up by \$1.69 per tonne day on day.

The corresponding **daily index for steel scrap, HMS 1&2 (80:20 mix), US origin, cfr Turkey** was \$471.47 per tonne on December 10, also up by \$1.69 per tonne day on day, leaving the premium for US-origin material over European scrap at \$7.97 per tonne.



Turkish steelmakers have been keeping their deep-sea scrap purchases as slow as possible while still [struggling with sales of finished long steel](#).

Algeria's Tosyali awards Sinosteel with flat steel project, MEIS hears

By Vlada Novokreshchenova - Friday 10 December

China's Sinosteel Engineering has won a \$1.1 billion contract to expand the capacity of Algeria's biggest steelmaker Tosyali, Fastmarkets learned on the sidelines of its Middle East Iron & Steel (MEIS) event held in Dubai on December 6-8.

Tosyali is a subsidiary of Turkey-based Tosyali Holding.

The contract includes the construction of a 2.5 million-tonnes-per-year direct reduction iron (DRI) unit, a 2.3-million-tpy electric-arc furnace (EAF) and a 2-million-tpy flat steel rolling mill.

The construction of the DRI unit will take 30 months, while steelmaking and hot rolling mill construction should be completed in 24 months.

Algeria's Tosyali currently has an annual capacity of 4 million tonnes of pellets, 2.5 million tonnes of DRI per year and 2.2 million tonnes EAF. Total capacity is 3.6 million tonnes of long steel products and 400,000 tonnes of spiral welded pipe.

Sinosteel has previously supplied equipment to Algeria's Tosyali. The company installed most of the above-mentioned units with the exception of the DRI mill and some long steel rolling units. Sinosteel has also supplied a variety of equipment to Tosyali in Turkey.

The primary aim of the flat steel rolling project in Algeria is to supply the growing needs of the country, particularly in the oil, gas and automotive industries, Algerian sources told Fastmarkets during the event.

However, export opportunities will also be considered.

Champion Iron developing new DR-grade pellet feed to support partners' decarbonization efforts, MEIS hears

By Alex Theo - Friday 10 December

Champion Iron is developing a new ultra-high-grade direct-reduced (DR) pellet feed that will have more than 69% Fe content with less than 1% impurities, commercial manager Marta Ruivo Pedicelli said earlier this week.

The new DR grade pellet feed is still being developed at the Canada-based miner's Bloom Lake mine, which has capacity of 7.4 million tonnes per year, in Quebec.

When this new ultra-high-grade DR pellet feed is available, it will position Champion Iron as one of the highest-grade iron ore producers in the world, Pedicelli said.

This will not only help support its customers' transition towards using electric arc furnaces (EAFs) but this ultra-high-grade DR pellet feed will also enable blast furnaces to reduce emission levels, she added.

The Bloom Lake mine produces high-grade iron ore concentrate with 66.2% Fe content. The company expects to double its current capacity to around 15 million tpy by mid-2022, Pedicelli said.

The same mine has also started exports - through trials with existing customers - a DR-grade concentrate with more than 67.5% Fe content and with less than 3% impurities. Slightly more than 600,000 tonnes of the product have been sold since the end of the 2020 financial year, according to Pedicelli.

Champion Iron acquired the Bloom Lake operations from Cleveland-Cliffs (formerly Cliffs Natural Resources) in 2016. Operations there restarted in February 2018; it shipped its [first high-grade 66% Fe iron ore concentrate](#) to Asia in March that year.

[Fastmarkets' index for iron ore 66% Fe concentrate, cfr Qingdao](#) was at \$131 per tonne on Friday December 10, up by \$8.80 per tonne (7.2%) from \$122.20 per tonne a week ago.

[Fastmarket's assessment of the iron ore DR-grade pellet premium to 65% Fe fines index, Middle East](#) reference was \$50 per tonne on November 30, unchanged month on month.

[Fastmarkets' index for iron ore, 65% Fe Brazil-origin fines, cfr Qingdao](#), which has been used as the base for DR pellet premium contracts since 2019, was at \$122.50 per tonne on Friday December 10, down by \$2.30 per tonne (1.8%) from \$124.80 per tonne on the previous day.

Domestic EU HRC prices stabilize in slow market; sentiment weak

By Maria Tanatar - Friday 10 December

Domestic prices of hot-rolled coil in Europe were largely stable on Friday December 10 in slow trading conditions, sources told Fastmarkets.

Spot buyers were focused on traditional end-of-year destocking, which capped the number of deals. Additionally, distributors have maintained a wait-and-see stance while European producers settle long-term agreements with consumers, including the automotive industry.

Fastmarkets calculated its daily steel [HRC index, domestic, exw northern Europe](#) at €919.35 (\$1,039.92) per tonne on Friday, up by €2.49 per tonne from €916.86 per tonne on Thursday.

The index was down by €20.65 per tonne week on week and by €102.87 per tonne month on month.

The calculation was based on achievable price indications from market participants at €900-930 per tonne ex-works and deals reported at €920 per tonne ex-works.

Buying sentiment has been bearish due to reduced steel consumption from the automotive sector, which has released additional volumes into the spot market.

Market participants estimated that car manufacturers will consume 30-50% less steel in January than usual. Demand from auto manufacturers remains restricted by the ongoing global shortage of semiconductors.

While some sources expect steel consumption to start to improve in January-March next year, they believe it will remain below typical levels.

Still, Northern European steelmakers are aiming for higher prices in the first quarter of 2022, targeting an HRC price of €940-950 per tonne ex-works, sources said.

Declining import offers have also contributed to the souring sentiment among buyers, particularly in Southern Europe, despite limited interest in overseas coil. Buyers prefer to wait for the start of the new European Union safeguard conditions on January 1 so they can assess the probable volumes of imports that might clear customs.



HRC offers from Asia and India for March delivery were heard at €800-820 per tonne cfr to southern ports, down by €30 per tonne from €830-850 per tonne a week earlier.

Fastmarkets calculated its corresponding daily steel [HRC index, domestic, exw Italy](#) at €850 per tonne on December 10, stable day on day.

The Italian index was down by €15 per tonne week on week and by €45.54 per tonne month on month.

The calculation was based on achievable prices pegged at €840 per tonne ex-works, a deal heard at €850 per tonne ex-works and offers heard at €850-870 per tonne ex-works.

ArcelorMittal will invest \$30m in carbon capture/re-use company

By Carrie Bone - Friday 10 December

ArcelorMittal will invest \$30 million in carbon recycling company LanzaTech through its XCarb innovation fund, it said.

The steelmaker announced plans in 2015 to use LanzaTech technology at its plant in Ghent, Belgium.

The €180 million Carbalyst/Steelanol project at the Ghent plant will result in the commissioning of [carbon capture and re-use technology](#) before the end of 2022, ArcelorMittal said on December 9.

The funding sources for this project include the European Union's Horizon 2020 program, the European Investment Bank and the Belgian and Flemish governments.

LanzaTech's gas fermentation technology will capture carbon-rich waste gases from the steelmaking process and convert them into sustainable fuels and chemicals. The plant will reduce ArcelorMittal Ghent's Carbon dioxide equivalent (CO₂e) emissions by 125,000 tonnes per year.

"We... understand the potential of their technology and the role it can play in not only helping us to decarbonise, but also in producing valuable products from our carbon bearing gases which can help the decarbonisation of other sectors," Pinakin Chaubal, ArcelorMittal chief technology officer, said.

"No longer can we simply extract more resources to make the things we need. ArcelorMittal has long been a champion of the circular economy and through their XCarb innovation fund they are helping create a new circular carbon economy. We... look forward to this next chapter as we create a future where everything can be made from recycled carbon." Jennifer Holmgren, chief executive, LanzaTech said.

This is the fourth investment ArcelorMittal has made through the fund since its launch in March 2021 - other spending includes [\\$100 million in Gates' Breakthrough Energy Catalyst program](#), \$10 million in renewable energy company Heliogen and \$25 million in the development of energy storage technology by Form Energy.

The company is also developing technology to convert captured emissions into a range of other chemical building blocks to make useful materials such as textiles, rubber, and packaging.

The plant will produce 80 million liters per year of bio-ethanol, which can be blended with traditional gasoline and used as a low-carbon alternative fuel for the transport sector to reduce emissions.

Pellet market mood bullish for near term

By Marina Shulga - Friday 10 December

The mood in the global direct-reduced (DR) and blast furnace (BF) iron ore pellet market is expected to remain bullish through 2022 amid higher demand, speakers at the Fastmarkets Middle East Iron and Steel conference said this week.

"DR pellet premiums and pellet feed premiums for quality material will continue to grow because penalties for carbon emissions will increase production costs. There are talks that carbon licenses in the European Union will double the price to \$100 per tonne," Paul Marsden, technical sales and marketing director at Nordic Iron Ore, said.

"So there are big incentives to decarbonize and I think that BF operators will start to buy DR material to introduce them into BFs to get higher productivity," he added.

Vale, the largest supplier of iron ore pellets and a trendsetter in the global market, has [raised its premiums](#) for BF and DR iron ore pellet to \$55 per tonne and \$58 per tonne respectively for the first quarter of 2022.

In the [fourth quarter of this year](#), the BF pellet premium was \$47 per tonne and \$50 per tonne for DR pellet.

Fastmarkets' monthly assessment of the [iron ore DR-grade pellet premium to 65% Fe fines index, Middle East reference](#) was \$50 per tonne on Tuesday November 30, unchanged month on month.

The premiums are applied in addition to Fastmarkets' [65% Fe Brazil-origin iron ore fines index](#).

Fastmarkets' index for [iron ore, 65% Fe Brazil-origin fines, cfr Qingdao](#) has averaged \$126.16 per tonne so far in the fourth quarter, down \$64.23 per tonne from an average of \$190.39 per tonne in the third quarter.

"If the iron ore price goes as high as it was this year, then it can be an adjustment of the DR pellet premium. But I would say that in the first and second quarters it will be at this current level," Kaushalendra Prasad, director at Star Global, said.

Eman Ebrahim, general manager of sales and marketing at Bahrain Steel, said she expects the iron ore 62% Fe fines price - the indicator for global iron ore and steel markets - "will not be as high as this year and the forecast will remain at the level of \$100-130 per tonne [in 2022]."

Fastmarkets' index for [iron ore 62% Fe fines, cfr Qingdao](#) has averaged \$162.41 per tonne so far in 2021.

Metinvest sales director Dmitriy Nikolayenko also said that the pellet premium, "which has already been growing for the past six years [excluding 2020, which was affected by Covid-19], will remain quite high and definitely well above the cost of pelletizing."

In the fourth quarter, the gap between DR and BF-grade pellets narrowed to \$3 per tonne from \$8 per tonne in the third quarter, and is expected to remain at this level in the first quarter of 2022.

"The gap [between BF and DR pellets] will depend on whether the BF pellet requirement will go up or not," Ashis Kumar Mahapatro, vice-president at Synergy Capital, said.

"Even for the blast furnace users in future, there will be more usage of BF pellets because of environmental concerns in China, where BF feed comes more from pellets than from sintering, because sintering is more environmentally hazardous," he said.



"With that, the BF pellet premium will continue to be volatile because demand from China will pick up, but the gap between the DR and BF pellet premiums will remain at least between \$5 and \$7 per tonne," he added.

Turkey production costs still high despite weak lira - MEIS panelists

By Serife Durmus - Friday 10 December

The weakening Turkish lira has not reduced steel production costs in Turkey; energy costs are still high and raw material purchases are made in US dollars, panelists at "Inside the Turkish Steel Industry" at Fastmarkets' Middle East Iron and Steel Conference in Dubai said on Tuesday December 7.

The Turkish lira lost value after the country's central bank cut the benchmark interest rate in both October and November.

The currency was trading at 13.6115 lira to \$1 on December 3, compared with 10.520 lira to \$1 on November 18, according to exchange rate website Oanda.com.

"Operation costs are increasing in Turkey because of high natural gas and energy prices," Purchasing Manager at Turkish steelmaker Çolakoglu, Emre Sen, said at the panel.

"Normally we buy raw material in USD and sell end product in USD. But in the local market, rebar sales are made in lira. But the price [of rebar] is based on USD. We change our lira price according to USD value. During the last month, rebar prices increased from rebar prices increased from 8,040 lira (\$740) to 11,780 liras including 18% VAT, but USD price did not change. This decreases the customers' purchasing power," Sen said.

Fastmarkets' weekly price assessment for [steel reinforcing bar \(rebar\) domestic, exw Turkey](#) was 11,200-11,500 lira per tonne on December 2, rising from 8,350-8,450 lira per tonne on November 4.

On November 4, 8,350 per tonne lira was equal to \$866 per tonne; the latest price of 11,200 lira per tonne converts to \$823 per tonne as of December 9.

"Turkey needs to import raw materials and a majority of imports are made in USD. Some other producers in other countries think the lira lost value and Turkish mills have an advantage. It's not true. Energy costs are related in USD because Turkey has an energy deficiency. So, increasing USD value does not make Turkish steel cheap," managing director at global steel trading firm Galex Steel Görkem Bolaca said.

"During the last two months, we saw serious currency fluctuations. It was more like a devaluation. About 50% in two months. However, we have an advantage in the Turkish steel industry. The steel mills are located near ports, and they target exports. We increase export share [at times when lira loses value]. At the same time, we import scrap, coal etc in USD and export in USD. So, 60-70% of total balance is in USD," Emrah Ugursal, Deputy General Manager Foreign Trade, Bastug Metallurgy, said.

"The idea that devaluation will result in low prices is not correct. The export price [has fallen below] the local price in the last couple of months," Ugursal added. "Sales are made for delivery in two months. Fluctuation is harming the steel industry but steel is one of the least affected industries because inputs are mostly in USD already."

Freight costs

When asked about increasing global freight costs, panelists agreed that freight problems, particularly container shortages, are likely to be over by the second half of 2022.

"Turkish mills try to sell on fob basis to avoid freight cost changes," Sen said.

"Turkish mills lost the competition chance in South Asia, because freight costs increased to \$100 per tonne and higher, compared with \$50 per tonne last year," Ugursal said.

"It will get better by the second half of 2022 unless we are hit by another variant of the pandemic etc," Bolaca said.

Decarbonization

Most Turkish steelmakers have electric-arc furnaces, meaning their carbon emissions are low.

"Global average carbon emission is 650 kgs of Co2 per tonne, but it is 530 kg per tonne in Turkey on average. However, Turkey produces energy using 33% coal power plants, 23% natural gas and 40% renewable energy (solar etc). The steel sector has to invest in renewable energy and increase efficiency of the production to reduce carbon emissions," Sen said.

Mustafa Varank, minister of industry and technology in Turkey, said the country will move [closer to zero carbon emission by 2030](#).

"The carbon emission issue will affect global trade flows. Turkish carbon emissions are about 1.33 per metric tonne. By 2026, when European countries put the [Carbon Border Adjustment Mechanism \(CBAM\)](#) fully in force, it will affect the final decision of buyers, while steel buyers will consider and compare final prices after all," Bolaca said.

"China has already started imposing carbon emission duty as of July 16. They charge 60 yuan per tonne. Using less iron ore, building more electric arc furnaces and eventually bringing carbon emissions down matches with political target of the China while China is currently having political issues with the common wealth countries and most of the iron ore comes from Australia," Bolaca added.

"The CBAM will affect steel exports because protectionism will remain an old policy to follow. The value of the steel to be exported will be important for the industries all over the world," Ugursal said.

Slow demand weighs on rebar price in Poland

By Julia Bolotova - Friday 10 December

Steel rebar prices in Poland have weakened over the past seven days amid slow daily demand, sources told Fastmarkets on Friday December 10.

Fastmarkets' price assessment for [steel reinforcing bar \(rebar\), domestic, exw Poland](#) was 3,600-3,650 (\$883-895) zloty per tonne on Friday, narrowing downward by 50 zloty per tonne from 3,600-3,700 zloty per tonne seven days earlier.

Rebar offers from local mills were ranging between 3,600 and 3,650 zloty per tonne ex-works, sources said.

Trading activity in the local market was very slow, sources said, because buyers anticipated a further downtrend in January.

"Buying interest for rebar is very slow. Even if some customers didn't build up stock, they are only booking small tonnages to cover urgent needs. They are afraid the price might go down in January," one trader said.

On the other hand, producers were anticipating an increase in the coming year, citing the persistently high costs of energy, gas and raw materials.

"This week Cognor announced they will raise their price next year to reflect the cost of production. But there is no clarity about whether the market will accept the rise," another source said.

In the secondary market, rebar was traded at 3,680-3,700 zloty per tonne cpt



during the week, unchanged from the previous week.

Most sources agreed that rebar prices in Poland will be flat until the end of the year, but that the prospects for January remain unclear.

In the worst-case scenario, if demand remains weak both in Poland and the EU, the price for rebar might fall further. If buying activity recovers in Europe, however, Polish mills could switch to exports and maintain - or even increase - prices, sources said.

Rebar offers from Belarus Steel Works (BMZ) were heard at €750 (\$848) per tonne dap border through a trader, down by €10 per tonne compared to last week's offers. That would be equivalent to €775-780 per tonne delivered.

The tonnages were, however, limited because BMZ had a furnace maintenance outage, sources said.

Poland's wire rod prices weaken on poor demand

By Julia Bolotova - Friday 10 December

The steel wire rod price in Poland narrowed downward in the week ending Friday December 10 amid slow buying, sources told Fastmarkets.

Fastmarkets' weekly price assessment for [steel wire rod \(drawing quality\), domestic, delivered Poland](#) was 3,900 zloty (\$957) per tonne on December 10, narrowing downward by 50 zloty per tonne from 3,900-3,950 zloty per tonne seven days earlier.

Local producers continued to sell December-shipment wire rod at around 3,900 zloty per tonne cpt, lower than their initial target prices of 3,950-4,000 zloty per tonne cpt.

Buying was rather slow in the local market, with customers mainly booking hand-to-mouth tonnages, sources said. End-user demand was also subdued due to seasonality.

December offers from Czech-based producer Liberty Ostrava to the Polish market were at 3,800 zloty per tonne delivered, sources said, down by 50 zloty per tonne from November.

December-rolling wire rod from Ukraine was available to Polish buyers at €790 per tonne dap border, equivalent to about €815-820 per tonne delivered, unchanged from last week.

Offers of December-rolling wire rod from Belarus Steel Works (BMZ) to Poland were heard at €750 per tonne dap border through a trader, equivalent to €775-780 per tonne delivered. The tonnages were, however, limited because BMZ had a furnace maintenance outage, sources said.

New wire rod offers from Italy were considered too high by Polish buyers. Notably, new prices of drawing-quality wire-rod from Italy to Poland were heard at €880-885 tonne delivered last week, up from €850-855 per tonne delivered in November.

UK stainless steel scrap prices push higher on continued tightness

By Ross Yeo - Friday 10 December

The price of stainless steel scrap in the United Kingdom climbed further in the week to Friday December 10 amid tight supply, sources told Fastmarkets.

Fastmarkets' assessment for [stainless steel scrap 18/8 solids domestic, delivered merchants UK](#) was £1,490-1,560 (\$1,968-2,060) per tonne on Friday, up by £20-30 per tonne week on week from £1,470-1,530 per tonne.

The move takes prices to their highest level since February 2011 and some traders expressed concern over the sustainability of these levels.

"At some point it's got to go [down] and when it does it will go a lot quicker than it went up," a trader said, adding that because of these concerns it was not holding significant stocks.

Conversely, some traders were understood to be trying to build stocks due to expectations of improved terms from the stainless steel mills in January. Improved mills terms would mean traders being able to sell for higher prices in January than what they are currently purchasing at.

But the lack of availability is hampering any attempts to build significant stocks, sources said.

Nickel costs, which are usually the main driver of 18/8 stainless steel scrap prices, were relatively stable this week compared with recent volatility.

The [London Metal Exchange three-month daily official nickel price](#) was \$19,810-19,830 per tonne on Thursday, down from \$20,020-20,030 per tonne a week earlier.

Thin liquidity prompts iron ore prices to ease slightly

By Alex Theo - Friday 10 December

Seaborne iron ore prices eased on Friday December 10 amid thin liquidity prompted by weak demand, sources told Fastmarkets.

Fastmarkets iron ore indices

[62% Fe fines, cfr Qingdao](#): \$108.03 per tonne, down \$0.50 per tonne

[62% Fe low-alumina fines, cfr Qingdao](#): \$108.90 per tonne, down \$0.31 per tonne

[58% Fe fines high-grade premium, cfr Qingdao](#): \$81.20 per tonne, down \$2.18 per tonne

[65% Fe Brazil-origin fines, cfr Qingdao](#): \$122.50 per tonne, down \$2.30 per tonne

[63% Fe Australia-origin lump ore premium, cfr Qingdao](#): \$0.1450 per dry metric tonne unit (dmtu), up \$0.0050 per dmtu

[62% Fe fines, fot Qingdao](#): 709 yuan per wet metric tonne (implied [62% Fe China Port Price](#): \$102.26 per dry tonne), down by 5 yuan per wmt

Key drivers

The most-traded January iron ore futures contract on the Dalian Commodity Exchange (DCE) was on an upward trend in the morning trading session but started to ease towards the end of the trading session, ending down 0.5% from Thursday's closing price of 642.50 yuan (\$101) per tonne.

The iron ore forward-month swaps contracts on the Singapore Exchange (SGX) followed a similar trend. By 6:04pm Singapore time the most-traded January contract was down by \$0.98 per tonne compared with Thursday's



settlement price of \$109.13.46 per tonne.

Chinese demand for iron ore continued to face weakness, likely prompted by ongoing pollution controls and sintering restrictions, which will last at least up to the end of the first quarter of 2022, sources said.

There were some offers being put up on the trading platforms, but transactions have been limited, a Singapore-based trader said.

The same trader believes that it was getting harder to sell physical cargoes due to depressed market demand. Buyers are likely to switch their interest toward the growing inventory at Chinese ports, the trader added.

The iron ore price at China's port, meanwhile, continued to drop on Friday, which further depressed buying interest for seaborne cargoes, a Beijing-based trader said.

The same trader added that earlier premium levels over a 62% Fe index for January-laycan mid-grade iron fines have narrowed and some cargoes were likely to be tradeable at almost no premiums now.

Quote of the day

"Demand for seaborne [iron ore cargoes] is very weak now with all the ongoing sintering restrictions. Overall, the market is still depressed by the steel production curbs. Earlier bullishness over market chatter of resumption of steel production in some parts of China have yet to be proven factual, so market participants are having difficulty holding onto hope for another bullish run for iron ore prices," a Shanghai-based trading source said.

Trades/offers/bids heard in the market

BHP, Globalore, 90,000 tonnes of 62% Fe Mining Area C fines, traded at \$98.40 per tonne cfr China, laycan January 6-15.

Vale, tender, 170,000 tonnes of 62% Fe Brazilian Blend fines, traded at \$108.90 per tonne cfr China, laycan December 31-January 9.

Globalore, 180,000 tonnes of 65% Fe Iron Ore Carajas fines, offered at \$118.50 per tonne cfr China, December arrival.

Beijing Iron Ore Trading Center, 90,000 tonnes of 56.7% Fe Yandi fines, offered at the January average of two 62% Fe indices plus a discount of \$20.55 per tonne, laycan January 1-10.

Market participant indications

Fastmarkets index for iron ore 62% Fe fines

Pilbara Blend fines: \$102-108 per tonne cfr China
Brazilian Blend fines: \$105-110 per tonne cfr China
Newman fines: \$105-107.63 per tonne cfr China
Mac fines: \$97.48-100.34 per tonne cfr China
Jimblebar fines: \$86.09-88.13 per tonne cfr China

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

Iron Ore Carajas: \$119-126 per tonne cfr China

Port prices

Pilbara Blend fines were traded at 685-715 yuan per wmt in Shandong province, Tangshan, Tianjin and Lianyungang city on Friday, compared with 690-705 yuan per wmt on Thursday.

The latest range is equivalent to about \$99-103 per tonne in the seaborne market.

Dalian Commodity Exchange

The most-traded May iron ore futures contract closed at 639.50 yuan (\$101) per tonne on Friday, down by 3 yuan per tonne from Thursday's close.

Alice Li in Shanghai contributed to this article.

Workers at Peru's Shougang Hierro iron ore unit to go on strike

By Renato Rostás - Friday 10 December

Workers at iron ore producer Shougang Hierro Perú decided to go on strike after a union and the company failed to reach a deal in 2021-2022 wage negotiations, the Peruvian miner said on Thursday December 9.

The strike will be initiated on December 17, as decided by the Mining Workers' Union at Shougang Hierro on Thursday. Employees will down their tools indefinitely and wait for government mediation on the matter, the union said on social media.

Union representatives said that Shougang's salary offer was insufficient. The union accused the company of being unwilling to truly negotiate and preferring to bring in a third party – in this case, the labor ministry, MTPE – to resolve the situation.

Shougang Hierro has the capacity to produce 20 million tonnes per year of iron ore. Output in Peru totaled 10.4 million tonnes in the January-October period in 2021, up by 54.52% from 6.73 million tonnes in the corresponding period of 2020. Shougang accounted for 98.3% of those volumes, according to the ministry of energy and mines, Minem.

Iron ore prices skyrocketed in the seaborne market during the first half of 2021 amid growing Chinese demand and tight supply. But those gains were reverted in the latter half of the year, mainly due to steel production restrictions in China.

Fastmarkets' index for **iron ore 62% Fe fines, cfr Qingdao** was calculated at \$108.03 per tonne on December 10, down by 0.46% from \$108.53 per tonne on December 9 and 5.54% higher than \$102.36 per tonne on December 3.

It had fallen by 54.53% from a record-high of \$237.57 per tonne on May 12.

Ukraine increases steel scrap export duty to \$204 per tonne

By Elina Virchenko - Friday 10 December

Ukraine has increased duties on steel scrap exports to €180 (\$204) per tonne, up from €58 per tonne previously, the official newspaper of the Ukrainian Parliament, Verkhovna Rada Holos Ukrayiny, announced on December 8.

The change was effective immediately, from December 8, according to the details of the amendment, and will remain in place until September 15, 2026, at which point it will be reviewed for extension.

Ukrainian authorities first published a [draft decree suggesting the ban](#) on export scrap on September 30.

The Ukrainian scrap metal industry association, UAVtormet, said earlier in November that an increase in the export duty applied to ferrous scrap **should not go ahead without public discussion**.

Turkey is the major importer of steel scrap from Ukraine.

Fastmarkets' calculation of the daily index for **steel scrap, HMS 1&2 (80:20 mix), North Europe origin, cfr Turkey** was \$461.81 per tonne on Thursday, down by \$15.05 per tonne day on day.



Seaborne low-vol PCI fob price jumps on weather concerns, good demand

By Min Li - Friday 10 December

The fob price of seaborne low-volatility pulverized coal injection material (PCI) jumped on Friday December 10, following the uptrend in the premium hard coking coal fob price over the past week.

The price was boosted by the continuous wet weather and good demand, according to sources.

Fastmarkets indices

Premium hard coking coal, cfr Jingtang: \$357.45 per tonne, up \$0.84 per tonne

Hard coking coal, cfr Jingtang: \$325.02 per tonne, up \$0.26 per tonne

Premium hard coking coal, fob DBCT: \$339.45 per tonne, up \$0.04 per tonne

Hard coking coal, fob DBCT: \$290.13 per tonne, up \$0.50 per tonne

Fastmarkets Weekly PCI indices

PCI low-vol, cfr Jingtang: \$210.35 per tonne, up by \$0.82 per tonne

PCI low-vol, fob DBCT: \$240.08 per tonne, up by \$24.01 per tonne

In the fob market, the low-vol PCI price followed the uptrend in the seaborne premium hard coking coal and hard coking coal markets. The price jumped by \$24 per tonne on potential threats to supply due to bad weather in eastern Australia and high demand, a trading source in Singapore and a coke producer source in India said.

In the cfr market, a mid-December laycan cargo of around 20,000 tonnes of Russia-origin low-vol PCI was traded at \$193 per tonne cfr China during the week to December 10, two trading sources in Beijing heard.

One of the trading sources said supply of seaborne low-vol PCI material is relatively tight so the price should be relatively stable.

"The buyer can only resell the cargo to mills in south China at this price level," a third trading source in Beijing said.

Prices for seaborne premium hard coking coal and hard coking coal edged higher on Friday amid concerns that offer prices in the cfr market may hold firm or move higher following the increase in seaborne fob prices over the past week on continuous wet weather in eastern Australia.

Meanwhile, other sources in China said it is only sentiment that supply may be affected by the severe weather conditions, but in fact this has had little effect and demand for seaborne material is still weak.

Dalian Commodity Exchange

The most-traded May coking coal futures contract closed at 1,934.50 yuan (\$304.02) per tonne on Friday, down by 121 yuan per tonne.

The most-traded May coke contract closed at 2,911 yuan per tonne, down by 5.50 yuan per tonne.

Evergrande default, impending domestic offers keep Vietnam HRC market muted

By Paul Lim - Friday 10 December

The default by Chinese developer Evergrande and the impending offers by domestic producer Formosa Ha Tinh Steel kept the Vietnamese hot-rolled coil import market largely silent in the week to Friday December 10.

"Because the Chinese property sector makes up a big part of Chinese steel market demand, buyers are worried that steel prices may fall in the near term and are choosing not to buy now," a Vietnamese trader told Fastmarkets.

Stable demand

There have been inquiries from some rerollers, but they have not entered into any firm negotiations due to the unclear situation in the Chinese property market, sources said.

"There are inquiries for February shipment/March delivery HRC for after the Tet Festival," a second Vietnamese trader said.

Offers for open-origin SAE1006 were at \$795-810 per tonne cfr Vietnam from traders, down from \$820-825 per tonne cfr Vietnam earlier in the week.

There were bids heard in the market at \$780-790 per tonne cfr Vietnam from buyers.

"Many traders need to liquidate their positions now. They still have long positions which have not been sold off yet due to poor demand," the second trader added.

Market participants indicated that spot prices were at \$795-800 per tonne cfr Vietnam for SAE1006 HRC imports.

There were no firm offers by Indian steelmakers because they are waiting for major domestic producer Formosa Ha Tinh Steel to list its offers before taking any action.

New domestic offers

Formosa Ha Tinh Steel was heard to have indicated to buyers verbally this week its next offer, but this could not be confirmed by the steelmaker directly.

A seller source close to the steelmaker said it was likely to offer over the weekend.

"It is likely that buyers will continue to limit their offtake volumes, especially pipemakers which are not seeing good margins now," a third Vietnamese trader told Fastmarkets.

Fastmarkets' assessment of [steel HRC import, cfr Vietnam](#), which mainly looks at 2-3mm rerolling-grade SAE1006 HRC and equivalent products, was \$795-800 per tonne cfr Vietnam on Friday, a drop of \$5-10 per tonne from [\\$800-810 per tonne a week ago](#).

A major Japanese steelmaker is not offering HRC this week while waiting for Formosa Ha Tinh Steel to release its February-shipment offers. It will look to offer material again from next week onward.

Key market participants indicated that spot prices for Japan, South Korea, Taiwan-origin HRC were at \$830-840 per tonne cfr Vietnam.

Fastmarkets' assessment for [steel hot-rolled coil \(Japan, Korea, Taiwan-](#)



origin), import, cfr Vietnam was \$830-840 per tonne on Friday, down \$10 from \$840-850 per tonne a week earlier.

South Korean steelmaker slashes scrap bids

By Paul Lim, Tianran Zhao - Friday 10 December

A major South Korean mill lowered its bids for Japanese scrap on Friday December 10, adding more bearishness to the Asian markets, according to market sources.

- South Korea cuts scrap bid on Friday
- Domestic and import prices for scrap in China largely stable
- Vietnam silent amid low order books and high inventory levels

South Korea

A major South Korean steelmaker slashed its bids for imported Japanese scrap by ¥500 (\$4.40) per tonne on Friday, causing the already bearish sentiment in Asia to take a further downturn.

It is now bidding for bulk Japanese H2 at ¥47,000 per tonne, shredded scrap at ¥52,500 per tonne, heavy scrap at ¥55,500 per tonne and Shindachi Bara at ¥58,000 per tonne.

"It will not be easy for the South Korean steelmaker to secure [a big] quantity because the Japanese domestic market is paying higher prices," a Japanese trader told Fastmarkets on Friday.

South Korean buyers are not looking to hike bids for imported scrap, with key buyers indicating they would only purchase bulk heavy melting scrap (HMS) 1&2 (80:20) at \$490-500 per tonne cfr South Korea.

The latest bids by the South Korean steelmaker also caused traders to revise their price estimates for bulk Japanese scrap on a cfr South Korea basis downward to ¥50,000-50,500 per tonne.

China

Spot prices for both domestic and imported scrap in China were largely stable on Friday.

Bids for imported HRS101-grade scrap were heard on Friday at \$480-485 per tonne cfr north China, against offers for heavy scrap (HS) from Japan heard to be stable at \$570 per tonne cfr China.

The large gaps between bids and offers for the material have prevented buyers clinching any deal in recent months, sources said.

Fastmarkets' calculation of the [steel scrap index](#), [heavy recycled steel materials](#), cfr north China was at \$480 per tonne on Friday, unchanged day on day.

Fastmarkets' weekly price assessment for [steel scrap heavy scrap, domestic, delivered mill China](#) was 3,240-3,350 yuan (\$509-526) per tonne on Friday, up by 10-50 yuan per tonne from 3,190-3,340 yuan per tonne one week earlier.

Disregarding VAT, that puts the China domestic scrap price at \$450-466 per tonne.

Vietnam

Vietnamese steelmakers abstained from purchasing raw materials due to a lack of orders for export billet and domestic long steel. They are also faced with high inventory levels of both steel scrap and long steel products.

There were no offers for bulk Japanese H2 and HMS 1&2 (80:20) heard this week, with sellers staying away due to the low bids from steelmakers.

Bulk Japanese shredded scrap was offered at \$530 per tonne cfr Vietnam, while bulk Hong Kong-origin H1&H2 (50:50) scrap was offered at \$470 per tonne cfr Vietnam.

There were no bids heard from buyers.

"There's no point buying scrap now because the downstream markets are just so bad," a Vietnamese steelmaker told Fastmarkets.

Fastmarkets' assessment for deep-sea bulk cargoes of [steel scrap, HMS 1&2 \(80:20\)](#), cfr Vietnam was \$525-530 per tonne on Friday, [unchanged week on week](#).

Fastmarkets' assessment for [steel scrap H2, Japan-origin import, cfr Vietnam](#) was \$495-500 per tonne on Friday, also unchanged week on week.

Chinese HRC prices continue to decline amid weakening consumption

By Paul Lim, Zihuan Pan - Friday 10 December

Spot prices for hot-rolled coil (HRC) in China extended their losses on Friday December 10, with market sentiment subdued by a continued decline in consumption.

Domestic

[Eastern China \(Shanghai\)](#): 4,780-4,810 yuan (\$751-756) per tonne, down by 30-40 yuan per tonne

[Northern China \(Tangshan\)](#): weekly assessment: 4,700-4,710 yuan (\$739-740) per tonne, down by 30-40 yuan per tonne

Spot HRC prices in Eastern China ended the week down by 40 yuan from last Friday's 4,820-4,850 yuan per tonne.

The most-traded HRC contract on the Shanghai Futures Exchange dropped to an intraday low of 4,387 yuan per tonne during night trading on Thursday, following the release of industry data pointing to an increase in HRC output as well as in inventories over the past week.

A major local information provider reported Thursday afternoon that HRC output in China increased by 19,300 tonnes in the week to December 9, to 2.83 million tonnes, and inventories held by traders and mills rose by 13,500 tonnes, to 3.29 million tonnes.

That brought the apparent demand for HRC – a combination of output and inventory change – to 2.81 million tonnes for the same week, down by 29,500 tonnes from the previous week.

Demand for flat steel is weaker than in the same period last year, and orders received by downstream users are poor, a Shanghai-based trader said. With decent profits allowing mills to maintain operations, mills are struggling to discharge their cargoes, the trader added.

Export

Fastmarkets' [steel hot-rolled coil index export, fob main port China](#): \$776.53 per tonne, down by \$1.15 per tonne

Offers for SS400 HRC held stable at \$775-800 per tonne fob China on Friday.

Mills and trading houses struggled to secure deals because bids from clients were too low.



Bids from Vietnam were around \$770 per tonne cfr, which is equivalent to \$735 per tonne fob China with freight rates estimated at \$35 per tonne.

In the Vietnamese market, offers for HRC SS400 from ex-China origins were at \$785 per tonne cfr with February shipment and \$787 per tonne cfr for January shipment.

Vietnamese buyers were largely silent while waiting for domestic producer Formosa Ha Tinh Steel Corporation to list its latest offers. Traders were offering SAE1006 HRC at \$795-810 per tonne cfr Vietnam, but interest was limited.

Market participants heard that Baoshan Iron and Steel sold 10,000 tonnes of HRC to Taiwan for January shipment at \$800 per tonne cfr earlier in the week. That is equivalent to \$770-775 per tonne fob China, with freight rates from Shanghai to Taiwan estimated at \$25-30 per tonne.

Traders indicated that \$770-780 per tonne fob China was still workable for transactions on Friday, and export prices were largely stable during the week.

Market chatter

"I did not conclude any export deals this week, because mills were not willing to lower their offers, and demand overseas was poor," a second Shanghai-based trader said.

Shanghai Futures Exchange

The most actively traded May HRC contract ended at 4,443 yuan per tonne on Friday, unchanged from [Thursday's close](#).

Highlights of Henan's 14th five-year plan for its steel industry

By Alice Li - Friday 10 December

Henan province, China's eighth-largest steel hub, released its 14th five-year (2021-2025) plan for the steel industry on Thursday December 9. [Fastmarkets picks out the highlights of the plan.](#)

Steel capacity cap

Crude steel capacity should fall below 40 million tonnes per year and pig iron at about 30 million tonnes per year by 2025.

The province's total capacity for iron and steel will only decrease, not increase and, likewise, the number of steel mills will only fall, with mills allowed to reallocate steel capacity within the province or move it to another province.

Reorganization and mergers

Bearing in mind the cap on the number of steel mills, companies are being encouraged to build large-scale steel mills through reorganization and mergers, through a flexible policy on steel capacity swaps. Steel mills could also reorganize the independent coke plants or hot-rolling coil factories to improve the industry chain.

More concentrated steel hubs

Henan province is planning to set up six steel production hubs for different high quality steel products, led by Anyang city. By 2025, the pig iron production capacity of Anyang city will be controlled and be within 14 million tonnes annually, while crude steel will be controlled within 15 million tonnes per year.

Anyang city has six blast furnace (BF) steel mills, one electric-arc furnace (EAF) mill and three independent ironmaking mills. The local largest mill is Anyang Steel Group, which produced 11.20 million tonnes of crude steel in 2020, followed by Shagang Group's Anyang Yongxing steel, which produced

5.5 million tonnes in 2020, according to market sources.

Larger facilities

Under the plan, the volume of any BF should be no less than 1,200 cubic meters, the converter capacity no less than 100 tons and any EAF with a volume of no less than 100 tons of crude steel and 50 tons of alloy steel. By the end of 2023, and BFs below 1,000 cubic meters will be prepared for shutdown.

Greener logistics

The use of railways, pipelines and waterways will be prioritized for raw materials and product transportation, with new energy vehicles (NEVs) used for short-distance transportation. By the end of 2025, qualified steel mills will achieve clean transportation of bulk material products after completing ultra-low emission requirements.

EAF development

Through its flexible capacity swap process, Henan province will continue to promote the switch from BF to EAF steelmaking and plans to build a large recycling center for processing ferrous scrap.

Pervasive weak demand for billet in Asia amid falling scrap prices, volatile China market

By Paul Lim - Friday 10 December

Weak spot demand for imported billets has been pervasive in Asia this week, especially amid bearish sentiment on upstream raw material steel scrap prices.

Manila

In the Philippines, 24,000 tonnes of Russian February-shipment electric-arc furnace (EAF)-based 125mm square billets were offered at \$640-650 per tonne cfr Manila this week.

Bids from buyers were limited, with some heard at \$620-630 per tonne cfr Manila and even fewer heard at \$640 per tonne cfr Manila.

"Many buyers are abstaining from bidding because of the current downtrend of spot scrap prices, so they feel they will be able to get billet at lower prices in the near-term," a trader in India told [Fastmarkets](#) on Thursday December 9.

There was talk in the market that 20,000 tonnes of Russian billet had been sold this week at \$640 per tonne cfr Philippines for 3SP grade and at \$645 per tonne cfr Philippines for 5SP grade.

But checks with the Russian steelmaker found that it had sold only 100 square millimeters 3SP billet at \$640 per tonne cfr Manila late last week or early this week.

"The markets are still volatile now, especially in bellwether China, so buyers are hesitant to purchase anything," a trader in the Philippines told [Fastmarkets](#) on Thursday.

He was referring to the debt payment defaults by property developers such as Evergrande and Kaisa, which have had reverberating effects in the Chinese economy, and cast a shadow of uncertainty on steel demand in China.

Japanese induction furnace-grade billet was heard sold into the Philippines at \$610 per tonne cfr this week, although this could not be confirmed.

Vietnamese EAF-grade 3SP billet was offered at \$625 per tonne fob, which is equivalent to \$660 per tonne cfr Philippines. Regional blast furnace (BF)-grade 5SP billet was offered at \$650 per tonne cfr Manila; sellers did not specify the name of the mills in their offers.



A major Indonesian BF-based producer was offering billet at \$650 per tonne cfr Philippines.

Fastmarkets' price assessment for [standard 5sp 120-150mm billet, cfr Manila](#), was \$635-640 per tonne cfr on Friday, unchanged from the previous day but down by \$5-10 per tonne from [\\$640-650 per tonne on Monday](#).

China

Buyers were bidding at \$600 per tonne cfr, against offers at \$660 per tonne cfr.

"There remains zero interest for imported billets this week because the arbitrage window is closed," a trader in Singapore told Fastmarkets on Thursday.

Market participants estimated spot prices to be at \$605-610 per tonne cfr China, in line with domestic prices.

Iranian billet was heard offered at \$605 per tonne cfr China.

Market participants in China were nonplussed about the news of Evergrande and other property developers defaulting on their bond payments, especially with regard to steel prices in the country.

"The Evergrande default has already been priced in when news first broke, so effects have already died out," a Chinese trader told Fastmarkets on Friday.

Fastmarkets' price assessment for [3sp-grade steel billet, import, cfr China](#), was \$605-610 per tonne on Friday, narrowing upward by \$5 per tonne from \$600-610 per tonne a week earlier.

Scrap import prices in Taiwan track Turkey price falls

By Paul Lim, Tianran Zhao - Friday 10 December

Spot prices for imported containerized ferrous scrap in Taiwan fell this week, with sellers giving in to lower bids from buyers after bellwether market Turkey showed obvious price falls.

Fastmarkets' daily price assessment for [containerized steel scrap, heavy melting scrap 1&2 \(80:20 mix\), US material import, cfr main port Taiwan](#) was \$450 per tonne on Friday December 10, narrowing downward by \$2 per tonne from the day before and falling by \$5-10 per tonne from [\\$455-460 per tonne a week earlier](#).

A major electric-arc furnace operator on the island territory kept its purchase price for local scrap unchanged for the week but lowered its selling price for rebar by NT\$500 (\$18) per tonne.

Transactions for containerized ferrous scrap were confirmed this week at \$450 and \$452 per tonne cfr Taiwan.

Buyers lowered their bids midweek after news of Turkish buyers securing imported materials at lower prices.

Sellers had tried to maintain their offers at \$460 per tonne cfr Taiwan earlier in the week, but reduced them to \$455-460 per tonne cfr Taiwan later in the week.

"Turkish mills are purchasing US-origin HMS1&2 (80:20) at lower prices, and rebar sales in Taiwan are weak. Neither of these factors provide support for

scrap prices," a Taiwan-based trading source told Fastmarkets on Wednesday.

[Turkish steel producers have been keeping their deep-sea scrap purchases very limited](#) because they are struggling with finished long steel sales in the domestic and export markets, according to sources.

But spot prices may also not go down much further due to the high freight costs for containerized scrap.

"Some more downtrend in prices may occur, but they also won't see too much of a drastic decrease," a buyer source in Taiwan told Fastmarkets on Friday.

Bulk cargoes of Japanese H1&H2 (50:50) were offered at \$490-495 per tonne cfr Taiwan on Friday, market sources said.

"Demand for bulk Japanese scrap is still muted because Japanese material is quite expensive," a trading source in Singapore said on Tuesday.

Eastern China rebar demand picks up ahead of weekend

By Jessica Zong - Friday 10 December

Eastern China rebar prices stopped falling on Friday December 10, amid stronger demand from end users stimulated by gains in the futures market, sources told Fastmarkets.

Domestic

Eastern China (Shanghai): 4,760-4,800 yuan (\$748-755) per tonne, unchanged

Northern China (Beijing) weekly assessment: 4,700-4,750 yuan per tonne, up by 20 yuan per tonne

Demand of rebar increased at construction sites, stopping prices from falling further, with contractors replenishing inventories for consumption over the weekend, a trader in Shanghai said.

His sales volumes increased to 1,700 tonnes on Friday from 1,500 tonnes on Thursday, he said.

Gains in the futures market also stimulated buying interest and supported rebar prices, sources added.

Eastern China rebar prices were up 10-20 yuan per tonne from 4,750-4,780 yuan per tonne last Friday.

Market chatter

"End-user demand for rebar will gradually weakens from the second half of this month because contractors and housing companies will do their year-end settlements. When stockists decide to build up their rebar inventories will be the major concern over the coming few weeks," a second trader in Shanghai said.

Billet

As of 3pm, billet was being traded at 4,360 yuan per tonne, including value-added tax, in Tangshan, unchanged from the previous day.

Shanghai Futures Exchange

The most-traded May rebar futures contract closed at 4,322 yuan per tonne on Friday, up by 29 yuan per tonne from the previous day.



Steel raw materials

US pig iron import market muted; prices unchanged

By Marina Shulga - Friday 10 December

Trading activity in the pig iron import market in the United States remained muted in the week to Friday December 10, with prices holding stable.

Fastmarkets' price assessment for pig iron, import, cfr Gulf of Mexico, US was \$560-570 per tonne on Friday, unchanged week on week.

"The market is still very quiet. No one has started to restock yet, anticipating lower prices," a buyer in the US said.

"We have to consider that the US was not buying for several weeks so demand will [eventually] recover there," a supplier told Fastmarkets.

Suppliers of low-phosphorous pig iron from the Commonwealth of Independent States were largely inactive in the US market, with limited volumes on offer at \$560-570 per tonne cfr.

India-origin pig iron has been actively offered in the market at \$560 per tonne cfr.

Exporters from Brazil were silent, having material for February shipment at the earliest.

Fastmarkets' price assessment for pig iron, export, fob port of Vitoria/Rio, Brazil was therefore at \$500 per tonne on Friday, unchanged from last week.

Pig iron, export, fob Ponta da Madeira, Brazil was also unchanged at \$540-550 per tonne on Friday, in Fastmarkets' assessment.

Export pig iron market from CIS down on weak HRC and high availability talks

By Marina Shulga - Friday 10 December

Export prices of pig iron from the Commonwealth of Independent States fell in the week to Thursday December 9 because of a weak global hot-rolled coil market globally and talk of high availability of material.

Fastmarkets' assessment of high-manganese pig iron, export, fob main port Black Sea, CIS was \$505-520 per tonne on Thursday, down from \$515-535 per tonne a week earlier.

Offers for pig iron were reported at \$520-525 per tonne fob but few suppliers from the CIS were reportedly active in the market. Estimates of the workable market level from traders were no higher than \$510 per tonne fob.

"A really large volume of [high-phosphorous] pig iron is available now in the market mainly from Brazil and India, including cargoes with are supposed to be redirected from the Chinese market," one international trader said. "Out of this, on my desk is a really large number of cargoes - and I don't want to bid for any of it."

Although a large tonnage of pig iron is available from other destinations "offers of [low-phosphorous pig iron] from the US have fallen by a minimum of 150,000 tonnes so probably this volume is compensated by India," an exporter from the CIS told Fastmarkets.

US prices of HRC, which require pig iron in steel melting in an electric-arc furnace, are well, as they are "in Europe and Turkey, so in this case it is reasonable for the pig iron price to go down as well," a buyer said.

Buyers from Turkey estimated the workable price level for pig iron at about \$505 per tonne fob and below. In Italy, buyers pegged the market at close to \$510 per tonne fob.

Fastmarkets' assessment of the price of pig iron, import, cfr Italy was \$555-565 per tonne on Thursday, down from \$565-580 per tonne previously.

Fastmarkets' assessed low-manganese pig iron, export, fob main port Baltic Sea, CIS at \$550 per tonne on Thursday compared with \$550-570 per tonne a week earlier, reflecting the pessimistic mood in the global market.

Copper raw materials

Source: dashboard.fastmarkets.com/m/00000004-0000-4000-8000-000000000000

Top stories

Anglo adjusts Cu guidance for Chile, Peru

By Yasemin Esmen - Friday 10 December

Mining giant Anglo American decreased its copper production guidance at its Chilean mines for 2022 but increased that of its new mine in Peru for 2023.

The company narrowed its general copper production guidance range, setting the new guidance for 2022 at 680,000-760,000 tonnes, compared to 680,000-790,000 tonnes previously.

Meanwhile, following a favorable first delivery from its mine in Peru, Anglo American increased its 2023 guidance to 910,000-1,020,000 tonnes from its previous guidance at 890,000-1,000,000 tonnes.

Anglo American expects its Peru mine to reach 650,000-660,000 tonnes of copper production in 2021.

Faced with water challenges and lower grades at its Chilean mines of Los Bronces and Collahuasi, Anglo American adjusted its guidance for 2022 to 560,000-600,000 tonnes, down from its previous guidance at 580,000-640,000 tonnes. The company expects to produce 590,000-650,000 tonnes in both 2023 and 2024 in the country.

Chile's national copper commission Cochilco said on December 2 that the country's copper production decreased by 3.25% year on year in October. However, Collahuasi was the only large mine in the country that increased its

production from the same period a year ago.

The phase 2 expansion at Collahuasi is set to start around 2024 and is expected to be completed by 2028.

The Quellavaco greenfield project in Peru delivered its first copper ore in October 2021. The company expects to complete the pipeline and the plant next year, as well as commission the primary crusher. The mine's first production is scheduled for mid-2022 and the start of commercial production is set for 2023.

The guidance for total copper production in Peru for 2022 was increased to 120,000-160,000 tonnes from 100,000-150,000 tonnes. Its production guidance for 2023 was increased to 320,000-370,000 tonnes from 300,000-350,000.

Anglo American said it expects to produce 330,000 tonnes per annum over the Quellavaco's first five years, with 240,000 tonnes per annum production over the mine's expected lifetime of 30 years.

"Anglo American is a resilient and agile business that is set to deliver 35% growth over the next decade at an attractive 50% margin," Mark Cutifani, chief executive of Anglo American, said "We are also increasing our near-term performance improvement target to \$3.5 - \$4.5 billion by 2023, as we accelerate the delivery of our P101 and technology programs, while also bringing growth projects onstream."

"First and foremost is our Quellavaco project in Peru in mid-2022, where we have also increased early copper production plans to create additional value," he said.

The company said it aims to become carbon neutral by 2040 and cut its scope 3 carbon emissions by 50% by the same date.

Copper concentrate news

Copper TC/RCs slip to 4-month low

By Sally Zhang, Julian Luk - Friday 10 December

Spot copper processing charges dropped slightly in the week to Friday December 10.

COPPER CONCENTRATE TC INDEX <i>(cif Asia Pacific, \$/tonne)</i>			
New price	Previous price	Change	% Change
55.3	57.4	▼2.1	▼3.66
COPPER CONCENTRATE RC INDEX <i>(cif Asia Pacific, US cents/lb)</i>			
New price	Previous price	Change	% Change
5.53	5.74	▼2.1	▼3.66

Source: Fastmarkets

Fastmarkets copper concentrates treatment charge/refining charge (TC/RC) is at its lowest level since early August.

Smelter purchase levels are stable in the low \$60s, with traders lowering their

offers to offset potential disruption.

The impact of [the blockade at Las Bambas in Peru](#) has yet to be felt, mainly due to a lack of urgent inquiries to buy concentrates.

Long-term negotiations continue, with major traders making offers at fixed numbers, instead of using benchmark-related terms.

Key coverage this week

[Copper conc TC/RC benchmark for 2022 forecast in mid-\\$60/6cs on correlation with Fastmarkets' spot tracker](#)

[Why the SHFE's historic low copper stocks differ from the LME inventory slump in October](#)

[Lack of finance could constrain mining amid ESG concerns, IMF says](#)
[US copper scrap prices rise on high year-end demand](#)

Why the SHFE's historic low copper stocks differ from the LME inventory slump in October

By Julian Luk - Friday 10 December

Shanghai Futures Exchange copper stocks are currently at an all-time low, but the cause and impact are very different the mid-October situation on the London Metal Exchange when low inventories combined with a record backwardation.

On December 3, there were 36,110 tonnes of copper cathode in SHFE-registered warehouses, with two-third of that total in Shanghai.

That is down 82% compared with the 201,711 tonnes of copper in stock six months ago.

This week there was a slight rebound, to 41,380 tonnes, but stocks are still relatively low for the world's biggest copper-consumer country.

Copper stocks in Shanghai's bonded zone, meanwhile, also fell to an all-time low, with the quantity of cathodes readily available to Chinese copper importers consumers assessed at 165,500-179,500 tonnes by Fastmarkets on November 29.

While some market observers see low copper stocks as a sign of improving consumption in China, many on the frontline of the copper trading business disagree.

"Many are avoiding delivering cathodes to SHFE-listed warehouses to avoid backwardation costs and cathodes arriving at [Chinese] ports are sent directly to fabricator plants instead," a major trading firm executive said.

"A couple of our big clients with long positions were withdrawing copper stocks to artificially create on-exchange tightness, but they won't be able to continue doing so with more attention from the authorities on the commodity markets now," the source added.

Despite arbitrage gains, spot interest in copper cathodes overseas remained lackluster over the past week. Fastmarkets assessed the **benchmark copper grade A cathode premium, cif Shanghai** at \$80-98 per tonne on Friday December 10, down from \$75-95 per tonne a week earlier.

"We avoid buying more stock than we need. We only buy what we need. And although power supplies have largely stabilized after the upward adjustment of coal prices, we are still not sure about the operation rates for next spring during Winter Olympics," a fabricator source told Fastmarkets.

China's **January-to-October refined copper imports** were 28.4% lower than last year.

In mid-October, a spike in the backwardation on the LME's copper spreads eventually **led to the temporary implementation of special measures**, including a limit on tom-next spread orders.

At one point, LME copper stocks were at their lowest level since 1974, at 14,150 tonnes, triggering an **unprecedented collective response from Chinese producers and traders to deliver stocks onto the exchange** to ease the backwardation.

Copper producers with long positions, could suffer massive hedging losses in rolling over their short positions on the LME under backwardation pressure.

Most copper contracts of Chinese producers with overseas counterparts are settled with LME copper prices.

On December 10, there were 81,775 tonnes of copper stock in LME sheds -

almost double the amount of SHFE copper stocks.

"The SHFE cares less about stock levels and spreads, or who suffers losses, as long as the price volatility of major commodities is within an acceptable range," a copper financing source told Fastmarkets.

And the low stock level has been accompanied by a fairly moderate backwardation for SHFE's copper contracts from January 2022 to November 2022 - ranging from 110 yuan (US\$17) to 460 yuan.

LME base metal futures steady with market awaiting key macroeconomic data

By Callum Perry - Friday 10 December

Base metal futures on the London Metal Exchange were largely steady at the 9am open on Friday December 10; the market is waiting for the outcome of the US Consumer Price Index (CPI) data for November, released later on Friday.

Markets are waiting to see the level of inflation and how this might impact the US Federal Reserve's approach when it holds its final policy meeting of 2021 on December 14-15.

"With just days before the last Federal Open Market Committee meeting of 2021, a high inflationary print could force Federal Reserve officials to stay hawkish and that could result in a stronger dollar, which could act as a headwind for base metals prices," Fastmarkets analyst Andy Farida said.

The US Dollar Index remains strong; it was at 96.30 at the time of writing. This is in its range of 95.54-96.94 over the past three weeks.

The worst performer at the 9am open on Friday was the three-month lead price, which declined by 0.8% to \$2,264 per tonne, from \$2,284.50 per tonne at the 5pm close on Thursday. This represents the second day of consolidation, following its rise of 4% on Wednesday December 8.

Elsewhere, the three-month copper price had a modest increase of 0.5% to \$9,582 per tonne at the 9am open, from \$9,534.50 per tonne at the previous 5pm close.

The red metal's cash-to-three-month spread widened to a \$7.25-per-tonne backwardation, down from \$10.25 per tonne on December 8. These levels are significantly wider than the start of December, where spreads were at a \$60-per-tonne backwardation.

The three-month aluminium price edged higher by 0.2%, to \$2,631 per tonne, from \$2,626.50 per tonne at the 5pm close on Thursday.

There was a 17,225-tonne delivery of material in Johor on Friday morning. Total LME warehouse stocks for aluminium continue to remain close to annual lows and are currently at their lowest levels since September 2019. The amount of on-warrant aluminium rose by 4% on Friday, rising to 741,050 tonnes from 712,375 tonnes on Thursday. This is in line with week-long trends on re-warranting material. On-warrant material levels are now at their highest since September 21.

"With more metal now returning as on-warrant and available for lending purposes again, that corresponds with the view that physical market for the light metal has toned down while trading operations are likely to stay quiet with the year-end approaching," Farida said.

SHFE base metals stocks exhibit mixed moves; tin inventories climb 25%

By Jinfan Yang - Friday 10 December

Changes in deliverable stocks of base metals in Shanghai Futures Exchange-registered warehouse were mixed in the week to Friday December 10.

Tin and copper stocks climbed by 24.7% and 14.6% respectively from a week ago, while nickel stocks edged up by 1.2% and inventories of the other base metals declined slightly.

Tin recorded the biggest week-on-week increase, climbing by 435 tonnes to 2,197 tonnes from 1,762 tonnes. Market participants attributed the build-up to futures deliveries being made ahead of the December contract's expiration date.

The largest inflow of tin was to 830 Huangpu warehouse in Guangdong, where volumes increased to 1,358 tonnes from 853 tonnes, according to the exchange's weekly stocks report.

"Sellers prefer to sell onto the nearby contract, considering the steep backwardations on the SHFE," an eastern China-based tin trader said.

The metal's December-January spread on the SHFE closed at 8,980 yuan (\$1,411) per tonne backwardation on Friday, up by 122.3% from 4,040 yuan per tonne backwardation on December 3.

Elsewhere, copper inventories rose by 5,270 tonnes to 41,380 tonnes this week, from last week's 36,110 tonnes.

The largest inflow was to Guangdong Jushen warehouses in Guangdong, where volumes increased to 578 tonnes from 75 tonnes, according to the exchange's weekly stocks report.

The increase in copper stocks was also due to a backwardation in spreads, which subdued spot buying sentiment, according to market participants.

Other base metals stock changes

- Aluminium stocks down by 13,577 tonnes (4.1%) to 321,357 tonnes.
- Zinc stocks down by 2,138 tonnes (3.1%) to 67,714 tonnes.
- Lead stocks down by 7,958 tonnes (6.4%) to 116,078 tonnes.
- Nickel stocks up by 64 tonnes (1.2%) to 5,627 tonnes.

Key copper raw materials prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0287	Copper concentrates TC index, cif Asia Pacific, \$/tonne	10 Dec 2021	55.3	-3.66%	Nov 2021	57.48
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	10 Dec 2021	5.53	-3.66%	Nov 2021	5.75
MB-CU-0409	Copper blister 98-99% RC annual benchmark, cif China, \$/tonne	22 Jan 2021	140 - 150	12.40%	Nov 2021	140 - 150
MB-CU-0408	Copper blister 98-99% RC spot, cif China, \$/tonne	30 Nov 2021	150 - 170	0.00%	Nov 2021	150 - 170
MB-CU-0512	No1 copper material, RCu-2A,1B (candy/berry), cif China, LME/Comex discount, US cents per lb	29 Nov 2021	9 - 13	-18.52%	Nov 2021	9 - 13
MB-CU-0360	No2 copper material, RCu-2B (birch/cliff), cif China, LME/Comex discount, US cents per lb	29 Nov 2021	24 - 28	-16.13%	Nov 2021	24 - 28
MB-CU-0422	Copper concentrates counterparty spread, \$/tonne	01 Dec 2021	10.45	-11.44%	Nov 2021	11.8
MB-CU-0423	Copper Concentrates Co-VIU, \$/tonne	01 Dec 2021	0.28		Nov 2021	(0.1)
MB-CU-0508	Copper concentrates TC implied smelters purchase, cif Asia Pacific, \$/tonne	10 Dec 2021	60.53	-3.35%	Nov 2021	63.38
MB-CU-0510	Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb	10 Dec 2021	6.05	-3.35%	Nov 2021	6.34
MB-CU-0509	Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne	10 Dec 2021	50.08	-4.02%	Nov 2021	51.58
MB-CU-0511	Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb	10 Dec 2021	5.01	-4.02%	Nov 2021	5.16

Coking coal/coke markets

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

Coking coal/coke/PCI news

Seaborne low-vol PCI fob price jumps on weather concerns, good demand

By Min Li - Friday 10 December

The fob price of seaborne low-volatility pulverized coal injection material (PCI) jumped on Friday December 10, following the uptrend in the premium hard coking coal fob price over the past week.

The price was boosted by the continuous wet weather and good demand, according to sources.

Fastmarkets indices

Premium hard coking coal, cfr Jingtang: \$357.45 per tonne, up \$0.84 per tonne

Hard coking coal, cfr Jingtang: \$325.02 per tonne, up \$0.26 per tonne

Premium hard coking coal, fob DBCT: \$339.45 per tonne, up \$0.04 per tonne

Hard coking coal, fob DBCT: \$290.13 per tonne, up \$0.50 per tonne

Fastmarkets Weekly PCI indices

PCI low-vol, cfr Jingtang: \$210.35 per tonne, up by \$0.82 per tonne

PCI low-vol, fob DBCT: \$240.08 per tonne, up by \$24.01 per tonne

In the fob market, the low-vol PCI price followed the uptrend in the seaborne premium hard coking coal and hard coking coal markets. The price jumped by \$24 per tonne on potential threats to supply due to bad weather in eastern Australia and high demand, a trading source in Singapore and a coke producer source in India said.

In the cfr market, a mid-December laycan cargo of around 20,000 tonnes of Russia-origin low-vol PCI was traded at \$193 per tonne cfr China during the week to December 10, two trading sources in Beijing heard.

One of the trading sources said supply of seaborne low-vol PCI material is relatively tight so the price should be relatively stable.

"The buyer can only resell the cargo to mills in south China at this price level," a third trading source in Beijing said.

Prices for seaborne premium hard coking coal and hard coking coal edged higher on Friday amid concerns that offer prices in the cfr market may hold firm or move higher following the increase in seaborne fob prices over the past week on continuous wet weather in eastern Australia.

Meanwhile, other sources in China said it is only sentiment that supply may be affected by the severe weather conditions, but in fact this has had little effect and demand for seaborne material is still weak.

Dalian Commodity Exchange

The most-traded May coking coal futures contract closed at 1,934.50 yuan (\$304.02) per tonne on Friday, down by 121 yuan per tonne.

The most-traded May coke contract closed at 2,911 yuan per tonne, down by 5.50 yuan per tonne.

Highlights of Henan's 14th five-year plan for its steel industry

By Alice Li - Friday 10 December

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**EAF development**

Through its flexible capacity swap process, Henan province will continue to promote the switch from BF to EAF steelmaking and plans to build a large recycling center for processing ferrous scrap.

Coking coal/coke/PCI prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	10 Dec 2021	339.45	0.01%	Nov 2021	370.57
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	10 Dec 2021	357.45	0.24%	Nov 2021	490.35
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	10 Dec 2021	290.13	0.17%	Nov 2021	312.26
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	10 Dec 2021	325.02	0.08%	Nov 2021	432.32
MB-COA-0001	Hard coking coal domestic China spot market, Shanxi-origin, delivered Tangshan, yuan/tonne	06 Dec 2021	2175 - 2620	-5.52%	Nov 2021	3169 - 3636
MB-COA-0008	PCI low-vol, fob DBCT, \$/dmt	10 Dec 2021	240.08	11.11%	Nov 2021	222.25
MB-COA-0007	PCI low-vol, cfr Jingtang, \$/dmt	10 Dec 2021	210.35	0.39%	Nov 2021	235.64
MB-COA-0006	Coke 65% CSR, fob China, \$/tonne	07 Dec 2021	470 - 520	-1.00%	Nov 2021	573 - 601

Base metals premiums

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

Alumina index, aluminium premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ALU-0002	Alumina index, fob Australia, \$/tonne	10 Dec 2021	368.56	1.51%	Nov 2021	406.8
MB-AL-0329	Aluminium P1020A premium, cif Taiwan, \$/tonne	30 Nov 2021	180 - 205	1.32%	Nov 2021	183.33 - 203.33
MB-AL-0001	Aluminium P1020A (MJP) quarterly premium, cif Japan, \$/tonne	05 Oct 2021	215 - 220	21.85%	Nov 2021	215 - 220
MB-AL-0343	Aluminium P1020A (MJP) spot premium, cif Japan, \$/tonne	10 Dec 2021	160 - 180	-1.45%	Nov 2021	173.33 - 183.33
MB-AL-0328	Aluminium P1020A premium, bonded in-whs, Shanghai, \$/tonne	30 Nov 2021	60 - 90	-48.28%	Nov 2021	60 - 90
MB-AL-0345	Aluminium P1020A premium, cif Shanghai, \$/tonne	30 Nov 2021	50 - 80	-51.85%	Nov 2021	50 - 80
MB-AL-0307	Aluminium P1020A premium, fca South Korea, \$/tonne	07 Dec 2021	175 - 185	-5.26%	Nov 2021	185 - 195
MB-AL-0344	Aluminium P1020A premium, cif South Korea, \$/tonne	07 Dec 2021	160 - 170	-5.71%	Nov 2021	170 - 180
MB-AL-0316	Aluminium P1020A premium, fca dp Italy, \$/tonne	07 Dec 2021	360 - 375	0.00%	Nov 2021	363 - 378
MB-AL-0346	Aluminium P1020A premium, in-whs dup Rotterdam, \$/tonne	10 Dec 2021	240 - 255	2.06%	Nov 2021	233.41 - 248.18
MB-AL-0004	Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne	10 Dec 2021	290 - 305	2.59%	Nov 2021	287.78 - 305.56
MB-AL-0319	Aluminium P1020A premium, fca dp Spain, \$/tonne	30 Nov 2021	365 - 375	0.00%	Nov 2021	368.33 - 380
MB-AL-0337	Aluminium P1020A premium, cif dup Turkey, \$/tonne	30 Nov 2021	265 - 280	0.00%	Nov 2021	283.33 - 296.67
MB-AL-0020	Aluminium P1020A premium, ddp Midwest US, US cents/lb	10 Dec 2021	25.5 - 28.5	0.00%	Nov 2021	29.67 - 31.89
MB-AL-0021	Aluminium P1020A premium, delivered Sao Paulo region, \$/tonne	30 Nov 2021	470 - 490	3.23%	Nov 2021	456.67 - 483.33
MB-AL-0022	Aluminium P1020A premium, cif dup Brazilian main ports, \$/tonne	30 Nov 2021	380 - 400	0.00%	Nov 2021	380 - 400
MB-AL-0381	Aluminium low-carbon differential P1020A, Europe, \$/tonne	03 Dec 2021	0 - 10	0.00%	Nov 2021	0 - 10
MB-AL-0377	Aluminium P1020A premium, in-whs dup Rotterdam, inferred low-carbon midpoint, \$/tonne	10 Dec 2021	252.5	2.02%	Nov 2021	245.52
MB-AL-0378	Aluminium P1020A premium, in-whs dp Rotterdam, inferred low-carbon midpoint, \$/tonne	10 Dec 2021	302.5	2.54%	Nov 2021	301.5

Copper premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0386	Copper grade A cathode premium, cif Taiwan, \$/tonne	30 Nov 2021	75 - 85	3.23%	Nov 2021	71.67 - 85
MB-CU-0405	Copper grade A cathode premium, in-whs Shanghai, \$/tonne	10 Dec 2021	88 - 110	4.21%	Nov 2021	87.23 - 104.36
MB-CU-0383	Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne	10 Dec 2021	98 - 110	4.00%	Nov 2021	95.82 - 104.36
MB-CU-0382	Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne	10 Dec 2021	88 - 98	3.33%	Nov 2021	87.23 - 94.27
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	10 Dec 2021	80 - 98	2.30%	Nov 2021	82 - 97.95
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	10 Dec 2021	88 - 98	2.76%	Nov 2021	89.41 - 97.95
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	10 Dec 2021	80 - 85	1.23%	Nov 2021	82 - 87.64
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	07 Dec 2021	80 - 90	0.00%	Nov 2021	80 - 90
MB-CU-0404	Copper grade A cathode premium, cif South Korea, \$/tonne	30 Nov 2021	75 - 85	0.00%	Nov 2021	75 - 85
MB-CU-0372	Copper grade A cathode premium, delivered Germany, \$/tonne	30 Nov 2021	80 - 90	-5.56%	Nov 2021	80 - 96.67
MB-CU-0406	Copper grade A cathode premium, cif Leghorn, \$/tonne	30 Nov 2021	75 - 90	-2.94%	Nov 2021	76.67 - 88.33

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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0369	Copper grade A cathode premium, cif Rotterdam, \$/tonne	30 Nov 2021	45 - 55	-9.09%	Nov 2021	48.33 - 58.33
MB-CU-0002	Copper grade 1 cathode premium, ddp Midwest US, US cents/lb	07 Dec 2021	8 - 10	0.00%	Nov 2021	8 - 9.2
MB-CU-0411	Copper EQ cathode premium, cif Europe, \$/tonne	30 Nov 2021	20 - 45	0.00%	Nov 2021	20 - 45
MB-CU-0412	Copper EQ cathode premium, cif Shanghai, \$/tonne	30 Nov 2021	10 - 30	-27.27%	Nov 2021	16.67 - 33.33

Lead premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-PB-0084	Lead 99.97% ingot premium, cif Taiwan, \$/tonne	30 Nov 2021	100 - 115	0.00%	Nov 2021	100 - 115
MB-PB-0083	Lead 99.99% ingot premium, cif Taiwan, \$/tonne	30 Nov 2021	125 - 135	0.00%	Nov 2021	125 - 135
MB-PB-0087	Lead 99.97% ingot premium, cif India, \$/tonne	07 Dec 2021	50 - 130	-12.20%	Nov 2021	70 - 135
MB-PB-0086	Lead 99.99% ingot premium, cif India, \$/tonne	07 Dec 2021	140 - 150	0.00%	Nov 2021	140 - 150
MB-PB-0107	Lead 99.97% ingot premium, cif Southeast Asia, \$/tonne	07 Dec 2021	80 - 110	0.00%	Nov 2021	80 - 110
MB-PB-0108	Lead 99.99% ingot premium, cif Southeast Asia, \$/tonne	07 Dec 2021	125 - 145	-1.82%	Nov 2021	125 - 150
MB-PB-0099	Lead 99.99% ingot premium, delivered Midwest US, US cents/lb	07 Dec 2021	17 - 19	0.00%	Nov 2021	17 - 19
MB-PB-0006	Lead 99.97% ingot premium, ddp Midwest US, US cents/lb	07 Dec 2021	15 - 18	0.00%	Nov 2021	15 - 18

Tin premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-SN-0038	Tin 99.9% ingot premium, cif Taiwan, \$/tonne	30 Nov 2021	300 - 400	0.00%	Nov 2021	316.67 - 416.67
MB-SN-0002	Tin 99.9% ingot premium, in-whs Rotterdam, \$ per tonne	30 Nov 2021	1100 - 1400	0.00%	Nov 2021	1133.33 - 1433.33
MB-SN-0029	Tin 99.9% low lead ingot premium, in-whs Rotterdam, \$/tonne	30 Nov 2021	1500 - 2000	0.00%	Nov 2021	1500 - 2000
MB-SN-0036	Tin 99.85% ingot premium, in-whs Baltimore, \$/tonne	30 Nov 2021	2000 - 2700	0.00%	Nov 2021	2100 - 2950
MB-SN-0011	Tin grade A min 99.85% ingot premium, ddp Midwest US, \$/tonne	30 Nov 2021	2200 - 2900	0.00%	Nov 2021	2291.67 - 3141.67

Zinc premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0116	Zinc SHG 99.995% ingot premium, cif Taiwan \$/tonne	30 Nov 2021	150 - 160	6.90%	Nov 2021	140 - 150
MB-ZN-0106	Zinc SHG min 99.995% ingot premium, cif Shanghai, \$/per tonne	07 Dec 2021	70 - 80	0.00%	Nov 2021	70 - 86
MB-ZN-0119	Zinc min 99.995% ingot premium, in-whs Shanghai, \$/tonne	07 Dec 2021	70 - 80	0.00%	Nov 2021	70 - 86
MB-ZN-0113	Zinc SHG 99.995% ingot premium, fca Singapore, \$/per tonne	30 Nov 2021	140 - 150	7.41%	Nov 2021	133.33 - 143.33
MB-ZN-0115	Zinc SHG 99.995% ingot premium, fca Malaysia, \$/per tonne	30 Nov 2021	140 - 150	7.41%	Nov 2021	133.33 - 143.33
MB-ZN-0093	Zinc SHG min 99.995% ingot premium, cif Southeast Asia, \$/tonne	30 Nov 2021	140 - 160	11.11%	Nov 2021	135 - 148.33
MB-ZN-0001	Zinc SHG min 99.995% ingot premium, dp fca Rotterdam, \$/tonne	07 Dec 2021	250 - 280	0.00%	Nov 2021	226 - 260
MB-ZN-0099	Zinc SHG min 99.995% ingot premium, dp fca Antwerp, \$/tonne	07 Dec 2021	250 - 280	0.00%	Nov 2021	226 - 260
MB-ZN-0103	Zinc SHG min 99.995% ingot premium, fca dp Italy, \$/tonne	30 Nov 2021	350 - 400	25.00%	Nov 2021	280 - 316.67
MB-ZN-0102	Zinc SHG min 99.995% ingot premium, ddp Italy, \$/per tonne	30 Nov 2021	400 - 450	28.79%	Nov 2021	320 - 366.67
MB-ZN-0005	Zinc SHG min 99.995% ingot premium, ddp Midwest US, US cents/lb	07 Dec 2021	15 - 19	6.25%	Nov 2021	13.2 - 16

Nickel premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0245	Nickel min 99.8% briquette premium, cif Shanghai, \$/tonne	30 Nov 2021	300 - 400	27.27%	Nov 2021	300 - 400
MB-NI-0143	Nickel min 99.8% full plate premium, in-whs Shanghai, \$/tonne	07 Dec 2021	340 - 360	0.00%	Nov 2021	340 - 362
MB-NI-0142	Nickel min 99.8% full plate premium, cif Shanghai, \$/tonne	07 Dec 2021	320 - 350	0.00%	Nov 2021	324 - 354
MB-NI-0003	Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne	07 Dec 2021	70 - 90	0.00%	Nov 2021	58 - 81
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	07 Dec 2021	220 - 290	4.08%	Nov 2021	189 - 248
MB-NI-0002	Nickel briquette premium, in-whs Rotterdam, \$/tonne	07 Dec 2021	150 - 170	0.00%	Nov 2021	146 - 166
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	07 Dec 2021	55 - 60	0.00%	Nov 2021	54 - 60
MB-NI-0241	Nickel briquette premium, delivered Midwest US, US cents/lb	07 Dec 2021	75 - 90	6.45%	Nov 2021	62 - 84

Base metals warrant premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0334	Aluminium P1020A, warrant premium, in-whs East Asia, \$/tonne	08 Dec 2021	40 - 65	-4.55%	Nov 2021	50 - 80
MB-AL-0333	Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne	08 Dec 2021	40 - 60	-9.09%	Nov 2021	50 - 80
MB-AL-0338	Aluminium P1020A warrant premium, in-whs US, \$/tonne	08 Dec 2021	115 - 125	0.00%	Nov 2021	115 - 125
MB-CU-0398	Copper grade A cathode warrant premium, in-whs East Asia \$/tonne	08 Dec 2021	15 - 25	0.00%	Nov 2021	20 - 32.5
MB-CU-0397	Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne	08 Dec 2021	10 - 25	-12.50%	Nov 2021	20 - 32.5
MB-CU-0400	Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne	08 Dec 2021	5 - 10	0.00%	Nov 2021	5 - 10
MB-CU-0401	Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne	08 Dec 2021	15 - 25	0.00%	Nov 2021	15 - 25
MB-CU-0377	Copper grade A cathode warrant premium, in-whs US, \$/tonne	08 Dec 2021	10 - 25	0.00%	Nov 2021	17.5 - 25
MB-PB-0106	Lead min 99.97% ingot warrant premium, in-whs East Asia \$/tonne	08 Dec 2021	5 - 20	0.00%	Nov 2021	5 - 20
MB-PB-0105	Lead min 99.97% ingot warrant premium, in-whs Southeast Asia \$/tonne	08 Dec 2021	5 - 20	0.00%	Nov 2021	5 - 20
MB-PB-0109	Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne	08 Dec 2021	20 - 30	0.00%	Nov 2021	12.5 - 32.5
MB-PB-0110	Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne	08 Dec 2021	20 - 30	0.00%	Nov 2021	20 - 32.5
MB-PB-0097	Lead 99.97% ingot warrant premium, in-whs US, \$/tonne	08 Dec 2021	20 - 30	0.00%	Nov 2021	20 - 30
MB-NI-0138	Nickel min 99.8% briquette warrant premium, in-whs Southeast Asia, \$/tonne	08 Dec 2021	50 - 60	0.00%	Nov 2021	43.75 - 57.5
MB-NI-0140	Nickel min 99.8% briquette warrant premium, in-whs East Asia, \$/tonne	08 Dec 2021	50 - 60	0.00%	Nov 2021	45 - 57.5
MB-NI-0137	Nickel min 99.8% full plate warrant premium, in-whs Southeast Asia, \$/tonne	08 Dec 2021	30 - 45	0.00%	Nov 2021	30 - 45
MB-NI-0139	Nickel min 99.8% full plate warrant premium, in-whs East Asia, \$/tonne	08 Dec 2021	30 - 40	0.00%	Nov 2021	30 - 40
MB-NI-0141	Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne	08 Dec 2021	30 - 130	0.00%	Nov 2021	52.5 - 130
MB-SN-0042	Tin min 99.85% ingot warrant premium, in-whs South East Asia, \$/tonne	08 Dec 2021	50 - 150	0.00%	Nov 2021	50 - 150
MB-ZN-0117	Zinc SHG min 99.995% warrant premium, in-whs North Europe, \$/tonne	08 Dec 2021	80 - 100	0.00%	Nov 2021	80 - 100
MB-ZN-0104	Zinc SHG min 99.995% warrant premium, in-whs US, \$/per tonne	08 Dec 2021	10 - 15	0.00%	Nov 2021	10 - 15
MB-ZN-0123	Zinc SHG min 99.995% warrant premium, in-whs Southeast Asia, \$/tonne	08 Dec 2021	10 - 20	0.00%	Nov 2021	10 - 20

Steel scrap prices

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

Alabama

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0213	Steel scrap No1 heavy melt, consumer buying price, delivered mill Alabama, \$/gross ton	06 Dec 2021	450	0.00%	Nov 2021	450
MB-STE-0214	Steel scrap No2 heavy melt, consumer buying price, delivered mill Alabama, \$/gross ton	06 Dec 2021	440	0.00%	Nov 2021	440
MB-STE-0216	Steel scrap No1 busheling, consumer buying price, delivered mill Alabama, \$/gross ton	06 Dec 2021	575	0.00%	Nov 2021	575
MB-STE-0215	Steel scrap No1 bundles, consumer buying price, delivered mill Alabama, \$/gross ton	06 Dec 2021	567	0.00%	Nov 2021	567
MB-STE-0218	Steel scrap machine shop turnings, consumer buying price, delivered mill Alabama, \$/gross ton	06 Dec 2021	375	0.00%	Nov 2021	375
MB-STE-0217	Steel scrap shredded auto scrap, consumer buying price, delivered mill Alabama, \$/gross ton	06 Dec 2021	518	0.00%	Nov 2021	518
MB-STE-0219	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Alabama, \$/gross ton	06 Dec 2021	495	0.00%	Nov 2021	495
MB-STE-0220	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Alabama, \$/gross ton	06 Dec 2021	470	0.00%	Nov 2021	470

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	06 Dec 2021	475	0.00%	Nov 2021	475
MB-STE-0224	Steel scrap No1 busheling, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	06 Dec 2021	610	0.00%	Nov 2021	610
MB-STE-0222	Steel scrap No1 bundles, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	06 Dec 2021	605	0.00%	Nov 2021	605
MB-STE-0223	Steel scrap No2 bundles, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	06 Dec 2021	452	0.00%	Nov 2021	452
MB-STE-0226	Steel scrap machine shop turnings, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	06 Dec 2021	370	0.00%	Nov 2021	370
MB-STE-0225	Steel scrap shredded auto scrap, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	06 Dec 2021	525	0.00%	Nov 2021	525
MB-STE-0227	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	06 Dec 2021	495	0.00%	Nov 2021	495

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	06 Dec 2021	416	0.00%	Nov 2021	416
MB-STE-0341	Steel scrap No1 busheling, dealer selling price, fob dealer yard Atlanta, \$/gross ton	06 Dec 2021	518	0.00%	Nov 2021	518
MB-STE-0343	Steel scrap machine shop turnings, dealer selling price, fob dealer yard Atlanta, \$/gross ton	06 Dec 2021	270	0.00%	Nov 2021	270
MB-STE-0342	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard Atlanta, \$/gross ton	06 Dec 2021	456	0.00%	Nov 2021	456

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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0344	Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard Atlanta, \$/gross ton	06 Dec 2021	426	0.00%	Nov 2021	426

Bajio

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0553	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajio, \$/tonne	07 Dec 2021	325	-3.56%	Nov 2021	337.8
MB-STE-0551	Steel scrap No1 busheling, consumer buying price, delivered mill Bajio, \$/tonne	07 Dec 2021	521	-1.33%	Nov 2021	539.2
MB-STE-0552	Steel scrap No1 busheling, consumer buying price, delivered mill Bajio, peso/tonne	07 Dec 2021	11200	0.00%	Nov 2021	11130
MB-STE-0549	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajio, \$/tonne	07 Dec 2021	300	-1.32%	Nov 2021	303.2
MB-STE-0550	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajio, peso/tonne	07 Dec 2021	6450	0.00%	Nov 2021	6260
MB-STE-0556	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajio, peso/tonne	07 Dec 2021	10450	0.00%	Nov 2021	10800
MB-STE-0547	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajio, \$/tonne	07 Dec 2021	407	-0.25%	Nov 2021	396
MB-STE-0548	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajio, peso/tonne	07 Dec 2021	8750	1.16%	Nov 2021	8180
MB-STE-0554	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajio, peso/tonne	07 Dec 2021	7000	-2.10%	Nov 2021	6970
MB-STE-0555	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajio, \$/tonne	07 Dec 2021	486	-1.42%	Nov 2021	523.4

Birmingham

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0698	Steel scrap No1 heavy melting, broker buying price, fob Birmingham, \$/gross ton	07 Dec 2021	313	0.00%	Nov 2021	313
MB-STE-0699	Steel scrap No2 heavy melting, broker buying price, fob Birmingham, \$/gross ton	07 Dec 2021	303	0.00%	Nov 2021	303
MB-STE-0710	Steel scrap plate and structurals 5ft and under, broker buying price, fob Birmingham \$/gross ton	07 Dec 2021	385	0.00%	Nov 2021	385
MB-STE-0704	Steel scrap machine shop turnings, broker buying price, fob Birmingham \$/gross ton	07 Dec 2021	270	0.00%	Nov 2021	270
MB-STE-0703	Steel scrap shredded scrap, broker buying price, fob Birmingham \$/gross ton	07 Dec 2021	480	0.00%	Nov 2021	480
MB-STE-0702	Steel scrap No1 busheling, broker buying price, fob Birmingham \$/gross ton	07 Dec 2021	475	0.00%	Nov 2021	475
MB-STE-0700	Steel scrap No1 dealer bundles, broker buying price, fob Birmingham, \$/gross ton	07 Dec 2021	505	0.00%	Nov 2021	505

Boston

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0366	Steel scrap No1 heavy melt, export yard buying price, delivered to yard Boston, \$/gross ton	06 Dec 2021	365	-1.35%	Nov 2021	368
MB-STE-0367	Steel scrap No2 bundles, export yard buying price, delivered to yard Boston, \$/gross ton	06 Dec 2021	285	-1.72%	Nov 2021	288
MB-STE-0370	Steel scrap auto bodies, export yard buying price, delivered to yard Boston, \$/gross ton	06 Dec 2021	265	-5.36%	Nov 2021	278

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0369	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Boston, \$/gross ton	06 Dec 2021	365	-1.35%	Nov 2021	368
MB-STE-0368	Steel scrap mixed cast, export yard buying price, delivered to yard Boston, \$/gross ton	06 Dec 2021	350	-1.41%	Nov 2021	353
MB-STE-0371	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Boston, \$/gross ton	06 Dec 2021	375	-1.32%	Nov 2021	378

Chicago

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0228	Steel scrap No1 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	480	0.00%	Nov 2021	480
MB-STE-0232	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	580	0.00%	Nov 2021	580
MB-STE-0230	Steel scrap No1 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	585	0.00%	Nov 2021	585
MB-STE-0248	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	480	0.00%	Nov 2021	480
MB-STE-0231	Steel scrap No2 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	340	-4.23%	Nov 2021	355
MB-STE-0234	Steel scrap machine shop turnings, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	330	0.00%	Nov 2021	330
MB-STE-0233	Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	540	0.00%	Nov 2021	540
MB-STE-0578	Steel scrap low-residual, ductile-quality shredded clips, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	742	0.00%	Nov 2021	742
MB-STE-0241	Steel scrap unstripped motor blocks, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	554	0.00%	Nov 2021	554
MB-STE-0235	Steel scrap cast iron borings, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	370	0.00%	Nov 2021	370
MB-STE-0239	Steel scrap cupola cast, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	609	0.00%	Nov 2021	609
MB-STE-0240	Steel scrap clean auto cast, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	672	0.00%	Nov 2021	672
MB-STE-0242	Steel scrap heavy breakable cast, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	552	0.00%	Nov 2021	552
MB-STE-0243	Steel scrap drop broken machinery cast, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	587	0.00%	Nov 2021	587
MB-STE-0238	Steel scrap foundry steel 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	544	0.00%	Nov 2021	544
MB-STE-0244	Steel scrap rail crops 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	603	0.00%	Nov 2021	603
MB-STE-0246	Steel scrap steel car wheels, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	545	0.00%	Nov 2021	545
MB-STE-0577	Steel scrap low-residual, black foundry busheling, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	742	0.00%	Nov 2021	742
MB-STE-0236	Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	634	0.00%	Nov 2021	634
MB-STE-0237	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	505	0.00%	Nov 2021	505

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0579	Steel scrap low-alloy punchings, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	762	0.00%	Nov 2021	762
MB-STE-0229	Steel scrap No2 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	465	0.00%	Nov 2021	465

Cincinnati

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0249	Steel scrap No1 heavy melt, consumer buying price, delivered mill Cincinnati, \$/gross ton	06 Dec 2021	460	0.00%	Nov 2021	460
MB-STE-0251	Steel scrap No1 busheling, consumer buying price, delivered mill Cincinnati, \$/gross ton	06 Dec 2021	575	0.00%	Nov 2021	575
MB-STE-0250	Steel scrap No1 bundles, consumer buying price, delivered mill Cincinnati, \$/gross ton	06 Dec 2021	575	0.00%	Nov 2021	575
MB-STE-0253	Steel scrap machine shop turnings, consumer buying price, delivered mill Cincinnati, \$/gross ton	06 Dec 2021	287	0.00%	Nov 2021	287
MB-STE-0252	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cincinnati, \$/gross ton	06 Dec 2021	505	0.00%	Nov 2021	505
MB-STE-0254	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cincinnati, \$/gross ton	06 Dec 2021	485	0.00%	Nov 2021	485

Cleveland

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0255	Steel scrap No1 heavy melt, consumer buying price, delivered mill Cleveland, \$/gross ton	06 Dec 2021	480	0.00%	Nov 2021	480
MB-STE-0257	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton	06 Dec 2021	640	0.00%	Nov 2021	640
MB-STE-0256	Steel scrap No1 bundles, consumer buying price, delivered mill Cleveland, \$/gross ton	06 Dec 2021	640	0.00%	Nov 2021	640
MB-STE-0269	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Cleveland, \$/gross ton	06 Dec 2021	470	0.00%	Nov 2021	470
MB-STE-0259	Steel scrap machine shop turnings, consumer buying price, delivered mill Cleveland, \$/gross ton	06 Dec 2021	305	0.00%	Nov 2021	305
MB-STE-0258	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cleveland, \$/gross ton	06 Dec 2021	530	0.00%	Nov 2021	530
MB-STE-0260	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cleveland, \$/gross ton	06 Dec 2021	500	0.00%	Nov 2021	500
MB-STE-0653	Steel scrap punchings and plate, broker buying price, fob Cleveland, \$/gross ton	06 Dec 2021	780	0.00%	Nov 2021	780

Detroit

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0272	Steel scrap No1 busheling, consumer buying price, delivered mill Detroit, \$/gross ton	06 Dec 2021	555	0.00%	Nov 2021	555
MB-STE-0271	Steel scrap No1 bundles, consumer buying price, delivered mill Detroit, \$/gross ton	06 Dec 2021	545	0.00%	Nov 2021	545
MB-STE-0634	Steel scrap No1 dealer bundles, broker buying price, fob Detroit, \$/gross ton	06 Dec 2021	390	0.00%	Nov 2021	390
MB-STE-0279	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Detroit, \$/gross ton	06 Dec 2021	430	0.00%	Nov 2021	430

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0274	Steel scrap machine shop turnings, consumer buying price, delivered mill Detroit, \$/gross ton	06 Dec 2021	205	0.00%	Nov 2021	205
MB-STE-0273	Steel scrap shredded auto scrap, consumer buying price, delivered mill Detroit, \$/gross ton	06 Dec 2021	520	0.00%	Nov 2021	520
MB-STE-0636	Steel scrap shredded scrap, broker buying price, fob Detroit, \$/gross ton	06 Dec 2021	393	0.00%	Nov 2021	393
MB-STE-0277	Steel scrap cupola cast, consumer buying price, delivered mill Detroit, \$/gross ton	06 Dec 2021	455	0.00%	Nov 2021	455
MB-STE-0278	Steel scrap clean auto cast, consumer buying price, delivered mill Detroit, \$/gross ton	06 Dec 2021	495	0.00%	Nov 2021	495
MB-STE-0276	Steel scrap foundry steel 2ft max, consumer buying price, delivered mill Detroit, \$/gross ton	06 Dec 2021	470	0.00%	Nov 2021	470
MB-STE-0640	Steel scrap cast iron borings, broker buying price, fob Detroit, \$/gross ton	06 Dec 2021	115	0.00%	Nov 2021	115
MB-STE-0275	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Detroit, \$/gross ton	06 Dec 2021	480	0.00%	Nov 2021	480
MB-STE-0637	Steel scrap plate and structurals 5ft and under, broker buying price, fob Detroit, \$/gross ton	06 Dec 2021	356	0.00%	Nov 2021	356
MB-STE-0633	Steel scrap No1 heavy melting, broker buying price, fob Detroit, \$/gross ton	06 Dec 2021	325	0.00%	Nov 2021	325
MB-STE-0635	Steel scrap No1 busheling, broker buying price, fob Detroit, \$/gross ton	06 Dec 2021	438	0.00%	Nov 2021	438
MB-STE-0638	Steel scrap machine shop turnings, broker buying price, fob Detroit, \$/gross ton	06 Dec 2021	85	0.00%	Nov 2021	85
MB-STE-0270	Steel scrap No1 heavy melt, consumer buying price, delivered mill Detroit, \$/gross ton	06 Dec 2021	465	0.00%	Nov 2021	465

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	06 Dec 2021	414	3.76%	Nov 2021	399
MB-STE-0772	Steel scrap No1 heavy melting, broker buying price, fob Hamilton, Canadian \$/net ton	07 Dec 2021	359	4.36%	Nov 2021	344
MB-STE-0335	Steel scrap No1 busheling, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	06 Dec 2021	606	3.41%	Nov 2021	586
MB-STE-0774	Steel scrap No1 busheling, broker buying price, fob Hamilton, Canadian \$/net ton	07 Dec 2021	505	4.12%	Nov 2021	485
MB-STE-0334	Steel scrap No1 bundles, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	06 Dec 2021	620	3.33%	Nov 2021	600
MB-STE-0773	Steel scrap No1 dealer bundles, broker buying price, fob Hamilton, Canadian \$/ net ton	07 Dec 2021	610	3.39%	Nov 2021	590
MB-STE-0777	Steel scrap machine shop turnings, broker buying price, fob Hamilton, Canadian \$/ net ton	07 Dec 2021	236	0.00%	Nov 2021	236
MB-STE-0336	Steel scrap shredded auto scrap, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	06 Dec 2021	618	2.49%	Nov 2021	603
MB-STE-0776	Steel scrap shredded scrap, broker buying price, fob Hamilton, Canadian \$/ net ton	07 Dec 2021	340	4.62%	Nov 2021	325
MB-STE-0337	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	06 Dec 2021	437	3.55%	Nov 2021	422

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	06 Dec 2021	285	0.00%	Nov 2021	285

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0765	Steel scrap No1 heavy melting, broker buying price, fob Houston \$/gross ton	07 Dec 2021	280	0.00%	Nov 2021	280
MB-STE-0766	Steel scrap No2 heavy melting, broker buying price, fob Houston \$/gross ton	07 Dec 2021	270	0.00%	Nov 2021	270
MB-STE-0351	Steel scrap No1 busheling, dealer selling price, fob dealer yard Houston, \$/gross ton	06 Dec 2021	402	0.00%	Nov 2021	402
MB-STE-0405	Steel scrap No1 busheling, consumer buying price trend, delivered mill Houston, \$/gross ton	06 Dec 2021	0		Nov 2021	20
MB-STE-0767	Steel scrap No1 busheling, broker buying price, fob Houston \$/gross ton	07 Dec 2021	430	0.00%	Nov 2021	430
MB-STE-0353	Steel scrap machine shop turnings, dealer selling price, fob dealer yard Houston, \$/gross ton	06 Dec 2021	205	0.00%	Nov 2021	205
MB-STE-0769	Steel scrap machine shop turnings, broker buying price, fob Houston \$/gross ton	07 Dec 2021	200	0.00%	Nov 2021	200
MB-STE-0352	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard Houston, \$/gross ton	06 Dec 2021	335	0.00%	Nov 2021	335
MB-STE-0768	Steel scrap shredded scrap, broker buying price, fob Houston \$/gross ton	07 Dec 2021	325	0.00%	Nov 2021	325
MB-STE-0354	Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard Houston, \$/gross ton	06 Dec 2021	320	0.00%	Nov 2021	320
MB-STE-0408	Steel scrap cut structural/plate 5ft max, consumer buying price trend, delivered mill Houston, \$/gross ton	06 Dec 2021	0		Nov 2021	30
MB-STE-0770	Steel scrap plate and structurals 5ft and under, broker buying price, fob Houston \$/gross ton	07 Dec 2021	305	0.00%	Nov 2021	305
MB-STE-0404	Steel scrap No1 heavy melt, consumer buying price trend, delivered mill Houston, \$/gross ton	06 Dec 2021	0		Nov 2021	25
MB-STE-0407	Steel scrap machine shop turnings, consumer buying price trend, delivered mill Houston, \$/gross ton	06 Dec 2021	0		Nov 2021	20
MB-STE-0406	Steel scrap shredded auto scrap, consumer buying price trend, delivered mill Houston, \$/gross ton	06 Dec 2021	0		Nov 2021	50

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	06 Dec 2021	265	0.00%	Nov 2021	269
MB-STE-0425	Steel scrap HMS 1&2 (80:20), export index, fob Los Angeles, \$/tonne	08 Dec 2021	475	0.00%	Nov 2021	487.75
MB-STE-0374	Steel scrap No1 busheling, export yard buying price, delivered to yard Los Angeles, \$/gross ton	06 Dec 2021	275	0.00%	Nov 2021	279
MB-STE-0373	Steel scrap No2 bundles, export yard buying price, delivered to yard Los Angeles, \$/gross ton	06 Dec 2021	165	0.00%	Nov 2021	169
MB-STE-0375	Steel scrap machine shop turnings, export yard buying price, delivered to yard Los Angeles, \$/gross ton	06 Dec 2021	60	0.00%	Nov 2021	62
MB-STE-0378	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Los Angeles, \$/gross ton	06 Dec 2021	275	0.00%	Nov 2021	279

Midwest

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0424	Steel scrap No1 heavy melt, index, delivered Midwest mill, \$/gross ton	10 Dec 2021	480.08	0.18%	Nov 2021	479.22
MB-STE-0882	Steel scrap No1 busheling, indicator, delivered Midwest mill, \$/gross ton	10 Dec 2021	603	0.00%	Nov 2021	601.25
MB-STE-0422	Steel scrap No1 busheling, index, delivered Midwest mill, \$/gross ton	10 Dec 2021	603.81	0.30%	Nov 2021	602.02
MB-STE-0423	Steel scrap shredded, index, delivered Midwest mill, \$/gross ton	10 Dec 2021	540.16	0.08%	Nov 2021	539.73

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0787	Steel scrap shredder feed, fob Midwest, \$/gross ton	06 Dec 2021	220.07	-1.43%	Nov 2021	215.47

Monterrey

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0533	Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, \$/tonne	07 Dec 2021	318	-1.55%	Nov 2021	330.2
MB-STE-0534	Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, peso/tonne	07 Dec 2021	6850	0.00%	Nov 2021	6820
MB-STE-0539	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, \$/tonne	07 Dec 2021	509	-0.59%	Nov 2021	525.8
MB-STE-0540	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, peso/tonne	07 Dec 2021	10950	0.92%	Nov 2021	10850
MB-STE-0541	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, \$/tonne	07 Dec 2021	307	-1.29%	Nov 2021	324.6
MB-STE-0542	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, peso/tonne	07 Dec 2021	6600	0.00%	Nov 2021	6700
MB-STE-0535	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, \$/tonne	07 Dec 2021	502	0.40%	Nov 2021	521.4
MB-STE-0536	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, peso/tonne	07 Dec 2021	10800	1.89%	Nov 2021	10760
MB-STE-0537	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, \$/tonne	07 Dec 2021	446	-0.45%	Nov 2021	445.6
MB-STE-0538	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, peso/tonne	07 Dec 2021	9600	1.05%	Nov 2021	9200

Montreal

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0789	Steel scrap No1 heavy melting, consumer buying price, fob Montreal, Canadian \$/net ton	06 Dec 2021	435	0.00%	Nov 2021	435
MB-STE-0790	Steel scrap No1 busheling, consumer buying price, fob Montreal, Canadian \$/net ton	06 Dec 2021	557	0.00%	Nov 2021	557
MB-STE-0848	Steel scrap No2 bundles, consumer buying price, fob Montreal, Canadian \$/net ton	06 Dec 2021	345	0.00%	Nov 2021	345
MB-STE-0792	Steel scrap machine shop turnings, consumer buying price, fob Montreal, Canadian \$/net ton	06 Dec 2021	365	0.00%	Nov 2021	365
MB-STE-0793	Steel scrap cut structural/plate 5ft max, consumer buying price, fob Montreal, Canadian \$/net ton	06 Dec 2021	475	0.00%	Nov 2021	475

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	06 Dec 2021	380	-2.56%	Nov 2021	388
MB-STE-0418	Steel scrap HMS 1&2 (80:20), export index, fob New York, \$/tonne	08 Dec 2021	442.5	0.00%	Nov 2021	451.75
MB-STE-0380	Steel scrap No2 bundles, export yard buying price, delivered to yard New York, \$/gross ton	06 Dec 2021	330	-2.94%	Nov 2021	338
MB-STE-0381	Steel scrap machine shop turnings, export yard buying price, delivered to yard New York, \$/gross ton	06 Dec 2021	275	-3.51%	Nov 2021	283

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0419	Steel scrap shredded scrap, export index, fob New York, \$/tonne	08 Dec 2021	462.5	0.00%	Nov 2021	471.75
MB-STE-0384	Steel scrap auto bodies, export yard buying price, delivered to yard New York, \$/gross ton	06 Dec 2021	360	-2.70%	Nov 2021	368
MB-STE-0383	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard New York, \$/gross ton	06 Dec 2021	395	-2.47%	Nov 2021	403
MB-STE-0382	Steel scrap mixed cast, export yard buying price, delivered to yard New York, \$/gross ton	06 Dec 2021	375	-2.60%	Nov 2021	383
MB-STE-0385	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard New York, \$/gross ton	06 Dec 2021	390	-2.50%	Nov 2021	398

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	06 Dec 2021	460	0.00%	Nov 2021	460
MB-STE-0281	Steel scrap No1 busheling, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	06 Dec 2021	550	0.00%	Nov 2021	550
MB-STE-0283	Steel scrap machine shop turnings, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	06 Dec 2021	375	0.00%	Nov 2021	375
MB-STE-0282	Steel scrap, shredded auto scrap, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	06 Dec 2021	490	0.00%	Nov 2021	490
MB-STE-0284	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	06 Dec 2021	470	0.00%	Nov 2021	470

Philadelphia

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0285	Steel scrap No1 heavy melt, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	440	0.00%	Nov 2021	440
MB-STE-0386	Steel scrap No1 heavy melt, export yard buying price, delivered to yard Philadelphia, \$/gross ton	06 Dec 2021	380	-2.56%	Nov 2021	388
MB-STE-0288	Steel scrap No1 busheling, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	550	0.00%	Nov 2021	550
MB-STE-0286	Steel scrap No1 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	550	0.00%	Nov 2021	550
MB-STE-0287	Steel scrap No2 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	400	2.56%	Nov 2021	390
MB-STE-0387	Steel scrap No2 bundles, export yard buying price, delivered to yard Philadelphia, \$/gross ton	06 Dec 2021	305	-3.17%	Nov 2021	313
MB-STE-0290	Steel scrap machine shop turnings, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	335	0.00%	Nov 2021	335
MB-STE-0289	Steel scrap shredded auto scrap, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	515	1.98%	Nov 2021	505
MB-STE-0390	Steel scrap auto bodies, export yard buying price, delivered to yard Philadelphia, \$/gross ton	06 Dec 2021	345	-2.82%	Nov 2021	353
MB-STE-0297	Steel scrap unstripped motor blocks, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	460	0.00%	Nov 2021	460
MB-STE-0389	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Philadelphia, \$/gross ton	06 Dec 2021	375	-2.60%	Nov 2021	383

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0295	Steel scrap cupola cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	455	0.00%	Nov 2021	455
MB-STE-0296	Steel scrap clean auto cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	450	0.00%	Nov 2021	450
MB-STE-0298	Steel scrap heavy breakable cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	406	0.00%	Nov 2021	406
MB-STE-0299	Steel scrap drop broken machinery, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	511	0.00%	Nov 2021	511
MB-STE-0300	Steel scrap rail crops 2ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	575	0.00%	Nov 2021	575
MB-STE-0301	Steel scrap random rails, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	550	22.22%	Nov 2021	450
MB-STE-0291	Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	565	0.00%	Nov 2021	565
MB-STE-0292	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	460	0.00%	Nov 2021	460
MB-STE-0293	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	450	0.00%	Nov 2021	450
MB-STE-0391	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Philadelphia, \$/gross ton	06 Dec 2021	390	-2.50%	Nov 2021	398

Pittsburgh

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0303	Steel scrap No1 heavy melt, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	475	0.00%	Nov 2021	475
MB-STE-0306	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	610	0.00%	Nov 2021	610
MB-STE-0304	Steel scrap No1 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	591	0.00%	Nov 2021	591
MB-STE-0305	Steel scrap No2 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	389	0.00%	Nov 2021	389
MB-STE-0307	Steel scrap No1 industrial bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	617	0.00%	Nov 2021	617
MB-STE-0321	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	380	0.00%	Nov 2021	380
MB-STE-0309	Steel scrap machine shop turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	375	0.00%	Nov 2021	375
MB-STE-0308	Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	530	0.00%	Nov 2021	530
MB-STE-0310	Steel scrap cast iron borings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	330	0.00%	Nov 2021	330
MB-STE-0388	Steel scrap mixed cast, export yard buying price, delivered to yard Philadelphia, \$/gross ton	06 Dec 2021	380	-2.56%	Nov 2021	388
MB-STE-0311	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	525	0.00%	Nov 2021	525
MB-STE-0312	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	505	0.00%	Nov 2021	505
MB-STE-0598	Steel scrap punchings and plate, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	832	0.00%	Nov 2021	832

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	06 Dec 2021	0		Nov 2021	45
MB-STE-0411	Steel scrap machine shop turnings, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	06 Dec 2021	0		Nov 2021	45
MB-STE-0410	Steel scrap shredded auto scrap, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	06 Dec 2021	0		Nov 2021	45
MB-STE-0412	Steel scrap cut structural/plate 5ft max, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	06 Dec 2021	0		Nov 2021	45

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	06 Dec 2021	460	0.00%	Nov 2021	460
MB-STE-0323	Steel scrap No1 busheling, consumer buying price, delivered mill South Carolina, \$/gross ton	06 Dec 2021	550	0.00%	Nov 2021	550
MB-STE-0324	Steel scrap shredded auto scrap, consumer buying price, delivered mill South Carolina, \$/gross ton	06 Dec 2021	490	0.00%	Nov 2021	490
MB-STE-0326	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill South Carolina, \$/gross ton	06 Dec 2021	470	0.00%	Nov 2021	470
MB-STE-0325	Steel scrap machine shop turnings, consumer buying price, delivered mill South Carolina, \$/gross ton	06 Dec 2021	375	0.00%	Nov 2021	375

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	06 Dec 2021	398	0.00%	Nov 2021	398
MB-STE-0621	Steel scrap No1 heavy melting, broker buying price, fob St Louis, \$/gross ton	07 Dec 2021	415	-2.35%	Nov 2021	425
MB-STE-0622	Steel scrap No2 heavy melting, broker buying price, fob St Louis, \$/gross ton	07 Dec 2021	405	-2.41%	Nov 2021	415
MB-STE-0357	Steel scrap No1 busheling, dealer selling price, fob dealer yard St Louis, \$/gross ton	06 Dec 2021	548	0.00%	Nov 2021	548
MB-STE-0623	Steel scrap No1 busheling, broker buying price, fob St Louis, \$/gross ton	07 Dec 2021	555	-1.77%	Nov 2021	565
MB-STE-0356	Steel scrap No1 bundles, dealer selling price, fob dealer yard St Louis, \$/gross ton	06 Dec 2021	548	0.00%	Nov 2021	548
MB-STE-0624	Steel scrap No1 dealer bundles, broker buying price, fob St Louis, \$/gross ton	07 Dec 2021	550	-1.79%	Nov 2021	560
MB-STE-0359	Steel scrap machine shop turnings, dealer selling price, fob dealer yard St Louis, \$/gross ton	06 Dec 2021	265	0.00%	Nov 2021	265
MB-STE-0627	Steel scrap machine shop turnings, broker buying price, fob St Louis, \$/gross ton	07 Dec 2021	260	-3.70%	Nov 2021	270
MB-STE-0358	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard St Louis, \$/gross ton	06 Dec 2021	461	0.00%	Nov 2021	461
MB-STE-0360	Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard St Louis, \$/gross ton	06 Dec 2021	413	0.00%	Nov 2021	413
MB-STE-0631	Steel scrap plate and structurals 5ft and under, broker buying price, fob St Louis, \$/gross ton	07 Dec 2021	430	-2.27%	Nov 2021	440
MB-STE-0626	Steel scrap shredded scrap, broker buying price, fob St Louis, \$/gross ton	07 Dec 2021	455	-2.15%	Nov 2021	465

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	10 Dec 2021	480	0.00%	Nov 2021	
MB-STE-0529	Steel scrap No1 heavy melt, consumer buying price, delivered mill Philadelphia, \$/gross ton, weekly composite	10 Dec 2021	440	0.00%	Nov 2021	
MB-STE-0530	Steel scrap No1 heavy melt, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	10 Dec 2021	475	0.00%	Nov 2021	
MB-STE-0531	Steel scrap No1 heavy melt, consumer buying price, delivered mill, \$/gross ton, weekly composite	10 Dec 2021	465	0.00%	Nov 2021	
MB-STE-0524	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite	10 Dec 2021	580	0.00%	Nov 2021	
MB-STE-0525	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton, weekly composite	10 Dec 2021	640	0.00%	Nov 2021	
MB-STE-0526	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	10 Dec 2021	610	0.00%	Nov 2021	
MB-STE-0527	Steel scrap No1 busheling, consumer buying price, delivered mill, \$/gross ton, weekly composite	10 Dec 2021	610	0.00%	Nov 2021	
MB-STE-0427	Steel scrap Shredded auto, daily composite, delivered mill US, \$/gross ton	10 Dec 2021	525.75	0.00%	Nov 2021	513.5
MB-STE-0519	Steel scrap shredded auto scrap, consumer buying price, delivered mill Alabama, \$/gross ton, weekly composite	10 Dec 2021	518	0.00%	Nov 2021	
MB-STE-0520	Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite	10 Dec 2021	540	0.00%	Nov 2021	
MB-STE-0521	Steel scrap shredded auto scrap, consumer buying price, delivered mill Philadelphia, \$/gross ton, weekly composite	10 Dec 2021	515	1.98%	Nov 2021	
MB-STE-0522	Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	10 Dec 2021	530	0.00%	Nov 2021	
MB-STE-0523	Steel scrap shredded auto scrap, consumer buying price, delivered mill, \$/gross ton, weekly composite	10 Dec 2021	525.75	0.48%	Nov 2021	
MB-STE-0426	Steel scrap No1 heavy melt, daily composite, delivered mill US, \$/gross ton	10 Dec 2021	465	0.00%	Nov 2021	457.08
MB-STE-0428	Steel scrap No1 busheling, daily composite, delivered mill US, \$/gross ton	10 Dec 2021	610	0.00%	Nov 2021	606.33

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	06 Dec 2021	234.03	1.88%	Nov 2021	224.04
MB-STE-0787	Steel scrap shredder feed, fob Midwest, \$/gross ton	06 Dec 2021	220.07	-1.43%	Nov 2021	215.47
MB-STE-0788	Steel scrap shredder feed, fob Southeast, \$/gross ton	06 Dec 2021	187.85	-2.64%	Nov 2021	185.82

Boston stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0178	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Boston, US cents/lb	07 Dec 2021	32 - 33	0.00%	Nov 2021	32 - 33
MB-ST5-0056	Stainless steel scrap 430 bundles, export yard buying price, delivered to yard Boston, \$/gross ton	07 Dec 2021	717 - 739	0.00%	Nov 2021	717 - 739

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	07 Dec 2021	1366 - 1613	10.83%	Nov 2021	1210 - 1478
MB-ST5-0063	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Chicago, US cents/lb	07 Dec 2021	61 - 72	10.83%	Nov 2021	54 - 66
MB-ST5-0190	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, US cents/lb	07 Dec 2021	89 - 93	1.11%	Nov 2021	85.6 - 89.6
MB-ST5-0068	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	07 Dec 2021	1994 - 2083	1.12%	Nov 2021	1917.4 - 2007.2
MB-ST5-0186	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Chicago, \$/gross ton	07 Dec 2021	1478 - 1725	4.37%	Nov 2021	1344 - 1725
MB-ST5-0064	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Chicago, US cents/lb	07 Dec 2021	66 - 77	4.38%	Nov 2021	60 - 77
MB-ST5-0189	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, US cents/lb	07 Dec 2021	94 - 99	0.52%	Nov 2021	92.6 - 94.6
MB-ST5-0067	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, \$/gross ton	07 Dec 2021	2106 - 2218	0.53%	Nov 2021	2074.2 - 2119.2
MB-ST5-0184	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Chicago, \$/gross ton	07 Dec 2021	1478 - 1725	2.86%	Nov 2021	1389 - 1725
MB-ST5-0062	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	07 Dec 2021	66 - 77	2.88%	Nov 2021	62 - 77
MB-ST5-0191	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, US cents/lb	07 Dec 2021	35 - 39	0.00%	Nov 2021	34.6 - 38.2
MB-ST5-0069	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, \$/gross ton	07 Dec 2021	784 - 874	0.00%	Nov 2021	775.2 - 856
MB-ST5-0187	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Chicago, \$/gross ton	07 Dec 2021	538 - 627	0.00%	Nov 2021	538 - 627
MB-ST5-0065	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Chicago, US cents/lb	07 Dec 2021	24 - 28	0.00%	Nov 2021	24 - 28
MB-ST5-0192	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, US cents/lb	07 Dec 2021	29 - 34	-7.35%	Nov 2021	28.8 - 33.6
MB-ST5-0070	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	07 Dec 2021	650 - 762	-7.29%	Nov 2021	645 - 752.8
MB-ST5-0194	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, US cents/lb	07 Dec 2021	27 - 30	3.64%	Nov 2021	25 - 29
MB-ST5-0072	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	07 Dec 2021	605 - 672	3.65%	Nov 2021	560 - 649.6
MB-ST5-0193	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Chicago, US cents/lb	07 Dec 2021	31 - 35	0.00%	Nov 2021	31 - 34.2
MB-ST5-0071	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Chicago, \$/gross ton	07 Dec 2021	694 - 784	0.00%	Nov 2021	694 - 766
MB-ST5-0183	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Chicago, \$/gross ton	07 Dec 2021	1971 - 2442	3.69%	Nov 2021	1904 - 2352
MB-ST5-0061	Stainless steel scrap 316 solids, dealer buying price, delivered to yard Chicago, US cents/lb	07 Dec 2021	88 - 109	3.68%	Nov 2021	85 - 105
MB-ST5-0066	Stainless steel scrap 316 solids, broker buying price, delivered to processor Chicago, \$/gross ton	07 Dec 2021	2822 - 3002	1.55%	Nov 2021	2769 - 2898.6
MB-ST5-0188	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Chicago, US cents/lb	07 Dec 2021	126 - 134	1.56%	Nov 2021	123.6 - 129.4

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	07 Dec 2021	1389 - 1456	27.01%	Nov 2021	896 - 1344
MB-ST5-0202	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Cleveland, US cents/lb	07 Dec 2021	88 - 93	0.00%	Nov 2021	85.4 - 89.6
MB-ST5-0201	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, US cents/lb	07 Dec 2021	94 - 99	0.52%	Nov 2021	91.2 - 94.6
MB-ST5-0079	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	07 Dec 2021	2106 - 2218	0.53%	Nov 2021	2043 - 2119.2
MB-ST5-0196	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Cleveland, \$/gross	07 Dec 2021	1478 - 1568	18.25%	Nov 2021	1120 - 1456
MB-ST5-0074	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Cleveland, US cents/lb	07 Dec 2021	66 - 70	18.26%	Nov 2021	50 - 65
MB-ST5-0075	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Cleveland, US cents/lb	07 Dec 2021	62 - 65	27.00%	Nov 2021	40 - 60
MB-ST5-0080	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Cleveland, \$/gross ton	07 Dec 2021	1971 - 2083	0.00%	Nov 2021	1913 - 2007.2
MB-ST5-0198	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Cleveland, \$/gross	07 Dec 2021	1478 - 1568	18.25%	Nov 2021	1120 - 1456
MB-ST5-0076	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Cleveland, US cents/lb	07 Dec 2021	66 - 70	18.26%	Nov 2021	50 - 65
MB-ST5-0199	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Cleveland, \$/gross	07 Dec 2021	448 - 582	14.96%	Nov 2021	336 - 560
MB-ST5-0077	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Cleveland, US cents/lb	07 Dec 2021	20 - 26	15.00%	Nov 2021	15 - 25
MB-ST5-0195	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Cleveland, \$/gross	07 Dec 2021	1904 - 2083	22.75%	Nov 2021	1344 - 1904
MB-ST5-0200	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Cleveland, US cents/lb	07 Dec 2021	126 - 134	1.56%	Nov 2021	123.2 - 129.4
MB-ST5-0078	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	07 Dec 2021	2822 - 3002	1.55%	Nov 2021	2760 - 2898.6
MB-ST5-0073	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Cleveland, US cents/lb	07 Dec 2021	85 - 93	22.76%	Nov 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	07 Dec 2021	1366 - 1389	21.74%	Nov 2021	1053 - 1210
MB-ST5-0083	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Detroit, US cents/lb	07 Dec 2021	61 - 62	21.78%	Nov 2021	47 - 54
MB-ST5-0210	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, US cents/lb	07 Dec 2021	89 - 93	0.55%	Nov 2021	85.8 - 89.6
MB-ST5-0088	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	07 Dec 2021	1994 - 2083	0.57%	Nov 2021	1921.8 - 2007.2
MB-ST5-0206	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Detroit, \$/gross ton	07 Dec 2021	1478 - 1523	20.72%	Nov 2021	1142 - 1344
MB-ST5-0084	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Detroit, US cents/lb	07 Dec 2021	66 - 68	20.72%	Nov 2021	51 - 60

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0209	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, US cents/lb	07 Dec 2021	94 - 99	0.52%	Nov 2021	92.8 - 94.6
MB-ST5-0087	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	07 Dec 2021	2106 - 2218	0.53%	Nov 2021	2078.8 - 2119.2
MB-ST5-0204	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Detroit, \$/gross ton	07 Dec 2021	1478 - 1523	20.72%	Nov 2021	1142 - 1344
MB-ST5-0082	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb	07 Dec 2021	66 - 68	20.72%	Nov 2021	51 - 60
MB-ST5-0207	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Detroit, \$/gross ton	07 Dec 2021	538 - 582	6.36%	Nov 2021	493 - 560
MB-ST5-0085	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Detroit, US cents/lb	07 Dec 2021	24 - 26	6.38%	Nov 2021	22 - 25
MB-ST5-0211	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Detroit, US cents/lb	07 Dec 2021	35 - 38	-1.35%	Nov 2021	35.4 - 38
MB-ST5-0089	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton	07 Dec 2021	784 - 851	-1.39%	Nov 2021	792.8 - 851.4
MB-ST5-0212	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Detroit, US cents/lb	07 Dec 2021	31 - 33	-1.54%	Nov 2021	30.4 - 33.6
MB-ST5-0213	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, US cents/lb	07 Dec 2021	27 - 28	0.00%	Nov 2021	25.8 - 29
MB-ST5-0091	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	07 Dec 2021	605 - 627	0.00%	Nov 2021	577.6 - 649.6
MB-ST5-0090	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton	07 Dec 2021	694 - 739	-1.58%	Nov 2021	680.8 - 752.6
MB-ST5-0208	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Detroit, US cents/lb	07 Dec 2021	126 - 134	1.56%	Nov 2021	123.6 - 129.4
MB-ST5-0086	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	07 Dec 2021	2822 - 3002	1.55%	Nov 2021	2769 - 2898.6
MB-ST5-0203	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Detroit, \$/gross ton	07 Dec 2021	1971 - 2083	16.76%	Nov 2021	1568 - 1904
MB-ST5-0081	Stainless steel scrap 316 solids, dealer buying price, delivered to yard Detroit, US cents/lb	07 Dec 2021	88 - 93	16.77%	Nov 2021	70 - 85

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	07 Dec 2021	1478 - 1747	5.08%	Nov 2021	1434 - 1635
MB-ST5-0287	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard East Coast, US cents/lb	07 Dec 2021	66 - 78	5.11%	Nov 2021	64 - 73
MB-ST5-0295	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard East Coast, \$/gross ton	07 Dec 2021	1635 - 1747	13.53%	Nov 2021	1344 - 1635
MB-ST5-0285	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard East Coast, US cents/lb	07 Dec 2021	73 - 78	13.53%	Nov 2021	60 - 73
MB-ST5-0286	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard East Coast, US cents/lb	07 Dec 2021	66 - 68	10.74%	Nov 2021	58 - 63
MB-ST5-0296	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard East Coast, \$/gross ton	07 Dec 2021	1478 - 1523	10.74%	Nov 2021	1299 - 1411
MB-ST5-0298	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard East Coast, \$/gross ton	07 Dec 2021	538 - 605	-5.46%	Nov 2021	582 - 627

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0288	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard East Coast, US cents/lb	07 Dec 2021	24 - 27	-5.56%	Nov 2021	26 - 28
MB-ST5-0294	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard East Coast, \$/gross ton	07 Dec 2021	1971 - 2262	4.42%	Nov 2021	1904 - 2150
MB-ST5-0284	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard East Coast, US cents/lb	07 Dec 2021	88 - 101	4.42%	Nov 2021	85 - 96

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	07 Dec 2021	95 - 97	1.05%	Nov 2021	92.6 - 94
MB-ST5-0096	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	07 Dec 2021	2128 - 2173	1.06%	Nov 2021	2074.2 - 2105.8
MB-ST5-0215	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Houston, \$/gross ton	07 Dec 2021	1344 - 1792	2.18%	Nov 2021	1389 - 1680
MB-ST5-0093	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	07 Dec 2021	60 - 80	2.19%	Nov 2021	62 - 75
MB-ST5-0219	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, US cents/lb	07 Dec 2021	89 - 90	1.13%	Nov 2021	85.8 - 87.8
MB-ST5-0097	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, \$/gross ton	07 Dec 2021	1994 - 2016	1.13%	Nov 2021	1921.8 - 1966.6
MB-ST5-0216	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Houston, \$/gross ton	07 Dec 2021	1389 - 1680	7.87%	Nov 2021	1277 - 1568
MB-ST5-0094	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Houston, US cents/lb	07 Dec 2021	62 - 75	7.87%	Nov 2021	57 - 70
MB-ST5-0220	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Houston, US cents/lb	07 Dec 2021	31 - 32	3.28%	Nov 2021	28 - 29.8
MB-ST5-0098	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Houston, \$/gross ton	07 Dec 2021	694 - 717	3.29%	Nov 2021	627.4 - 667.4
MB-ST5-0221	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Houston, US cents/lb	07 Dec 2021	26 - 27	3.92%	Nov 2021	22.2 - 23.2
MB-ST5-0099	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Houston, \$/gross ton	07 Dec 2021	582 - 605	3.94%	Nov 2021	497.2 - 519.6
MB-ST5-0214	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Houston, \$/gross ton	07 Dec 2021	2016 - 2352	4.27%	Nov 2021	2016 - 2173
MB-ST5-0092	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	07 Dec 2021	90 - 105	4.28%	Nov 2021	90 - 97
MB-ST5-0217	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, US cents/lb	07 Dec 2021	132 - 138	3.45%	Nov 2021	125.8 - 128.4
MB-ST5-0095	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	07 Dec 2021	2957 - 3091	3.46%	Nov 2021	2818 - 2876

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	07 Dec 2021	49.11 - 51.34	0.00%	Nov 2021	49.11 - 51.36
MB-ST5-0105	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Los Angeles, \$/gross ton	07 Dec 2021	1100 - 1150	0.00%	Nov 2021	1100 - 1150.4

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0226	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Los Angeles, US cents/lb	07 Dec 2021	69.2 - 70.31	-1.57%	Nov 2021	70.31 - 71.43
MB-ST5-0104	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Los Angeles, \$/gross ton	07 Dec 2021	1550 - 1575	-1.57%	Nov 2021	1575 - 1600
MB-ST5-0228	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Los Angeles, US cents/lb	07 Dec 2021	14.73 - 15.63	0.00%	Nov 2021	14.73 - 15.63
MB-ST5-0106	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Los Angeles, \$/gross ton	07 Dec 2021	330 - 350	0.00%	Nov 2021	330 - 350

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	07 Dec 2021	1725 - 2061	-4.51%	Nov 2021	1725 - 2240
MB-ST5-0253	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	07 Dec 2021	2173 - 2352	-3.35%	Nov 2021	2173 - 2509
MB-ST5-0131	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	07 Dec 2021	97 - 105	-3.35%	Nov 2021	97 - 112
MB-ST5-0130	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	07 Dec 2021	77 - 92	-4.52%	Nov 2021	77 - 100
MB-ST5-0129	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	07 Dec 2021	97 - 105	-3.35%	Nov 2021	97 - 112
MB-ST5-0251	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	07 Dec 2021	2173 - 2352	-3.35%	Nov 2021	2173 - 2509
MB-ST5-0128	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	07 Dec 2021	135 - 146	-1.40%	Nov 2021	135 - 150
MB-ST5-0250	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	07 Dec 2021	3024 - 3270	-1.41%	Nov 2021	3024 - 3360

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	07 Dec 2021	88 - 93	0.00%	Nov 2021	85.8 - 89.6
MB-ST5-0114	Stainless steel scrap 304 turnings, broker buying price, delivered to processor New York, \$/gross ton	07 Dec 2021	1971 - 2083	0.00%	Nov 2021	1921.8 - 2007.2
MB-ST5-0116	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, \$/gross ton	07 Dec 2021	1904 - 1938	-1.99%	Nov 2021	1895.4 - 1917.4
MB-ST5-0238	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, US cents/lb	07 Dec 2021	85 - 86.5	-2.00%	Nov 2021	84.6 - 85.6
MB-ST5-0235	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor New York, US cents/lb	07 Dec 2021	94 - 99	0.52%	Nov 2021	92.8 - 95.2
MB-ST5-0113	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor New York, \$/gross ton	07 Dec 2021	2106 - 2218	0.53%	Nov 2021	2078.8 - 2132.6
MB-ST5-0237	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard New York, US cents/lb	07 Dec 2021	95 - 96	-0.78%	Nov 2021	94.9 - 96.1
MB-ST5-0115	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard New York, \$/gross ton	07 Dec 2021	2128 - 2150	-0.79%	Nov 2021	2125.8 - 2152.4
MB-ST5-0239	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard New York, US cents/lb	07 Dec 2021	32 - 33	0.00%	Nov 2021	32 - 33

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0117	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard New York, \$/gross ton	07 Dec 2021	717 - 739	0.00%	Nov 2021	717 - 739
MB-ST5-0234	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor New York, US cents/lb	07 Dec 2021	124 - 132	0.00%	Nov 2021	123.6 - 129.6
MB-ST5-0112	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor New York, \$/gross ton	07 Dec 2021	2778 - 2957	0.00%	Nov 2021	2769 - 2903

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	07 Dec 2021	85 - 86.5	-2.00%	Nov 2021	84.6 - 85.6
MB-ST5-0119	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Philadelphia, \$/gross ton	07 Dec 2021	1904 - 1938	-1.99%	Nov 2021	1895.4 - 1917.4
MB-ST5-0240	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Philadelphia, US cents/lb	07 Dec 2021	95 - 96	-0.78%	Nov 2021	94.9 - 96.1
MB-ST5-0118	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Philadelphia, \$/gross ton	07 Dec 2021	2128 - 2150	-0.79%	Nov 2021	2125.8 - 2152.4
MB-ST5-0242	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Philadelphia, US cents/lb	07 Dec 2021	32 - 33	0.00%	Nov 2021	32 - 33
MB-ST5-0120	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Philadelphia, \$/gross ton	07 Dec 2021	717 - 739	0.00%	Nov 2021	717 - 739

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	07 Dec 2021	50 - 62	13.13%	Nov 2021	45 - 54
MB-ST5-0164	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	07 Dec 2021	1120 - 1389	13.12%	Nov 2021	1008 - 1210
MB-ST5-0169	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	07 Dec 2021	88 - 93	0.00%	Nov 2021	85.4 - 89.6
MB-ST5-0047	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	07 Dec 2021	1971 - 2083	0.00%	Nov 2021	1913 - 2007.2
MB-ST5-0256	Stainless steel scrap 304 turnings, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 Dec 2021	87 - 87.75	4.65%	Nov 2021	83 - 84
MB-ST5-0134	Stainless steel scrap 304 turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Dec 2021	1949 - 1966	4.65%	Nov 2021	1859 - 1882
MB-ST5-0168	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, US cents/lb	07 Dec 2021	94 - 99	0.52%	Nov 2021	91.2 - 94.6
MB-ST5-0255	Stainless steel scrap 304 solids, clips, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 Dec 2021	96 - 97.5	4.59%	Nov 2021	92 - 93
MB-ST5-0163	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	07 Dec 2021	1008 - 1568	0.00%	Nov 2021	1232 - 1344
MB-ST5-0041	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	07 Dec 2021	45 - 70	0.00%	Nov 2021	55 - 60
MB-ST5-0046	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, \$/gross ton	07 Dec 2021	2106 - 2218	0.53%	Nov 2021	2043 - 2119.2
MB-ST5-0133	Stainless steel scrap 304 solids, clips, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Dec 2021	2150 - 2184	4.58%	Nov 2021	2061 - 2083

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0165	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	07 Dec 2021	1008 - 1568	0.00%	Nov 2021	1232 - 1344
MB-ST5-0043	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	07 Dec 2021	45 - 70	0.00%	Nov 2021	55 - 60
MB-ST5-0171	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	07 Dec 2021	31 - 34	1.56%	Nov 2021	30 - 33
MB-ST5-0049	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	07 Dec 2021	694 - 762	1.53%	Nov 2021	672 - 739.4
MB-ST5-0257	Stainless steel scrap 430 bundles, solids, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 Dec 2021	33.71 - 34.6	0.00%	Nov 2021	33.71 - 34.6
MB-ST5-0170	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, US cents/lb	07 Dec 2021	35 - 38	-1.35%	Nov 2021	35 - 38
MB-ST5-0048	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	07 Dec 2021	784 - 851	-1.39%	Nov 2021	784 - 851.4
MB-ST5-0135	Stainless steel scrap 430 bundles, solids, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Dec 2021	755 - 775	0.00%	Nov 2021	755 - 775
MB-ST5-0166	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	07 Dec 2021	336 - 582	5.03%	Nov 2021	336 - 538
MB-ST5-0044	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	07 Dec 2021	15 - 26	5.13%	Nov 2021	15 - 24
MB-ST5-0172	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Pittsburgh, US cents/lb	07 Dec 2021	31 - 33	-1.54%	Nov 2021	30.4 - 33.6
MB-ST5-0258	Stainless steel scrap 409 bundles, solids, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 Dec 2021	29.24 - 29.46	0.00%	Nov 2021	29.24 - 29.46
MB-ST5-0136	Stainless steel scrap 409 bundles, solids, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Dec 2021	655 - 660	0.00%	Nov 2021	655 - 660
MB-ST5-0173	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	07 Dec 2021	27 - 28	0.00%	Nov 2021	25 - 29
MB-ST5-0050	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Pittsburgh, \$/gross ton	07 Dec 2021	694 - 739	-1.58%	Nov 2021	680.8 - 752.6
MB-ST5-0051	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	07 Dec 2021	605 - 627	0.00%	Nov 2021	560 - 649.6
MB-ST5-0167	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Pittsburgh, US cents/lb	07 Dec 2021	126 - 134	1.56%	Nov 2021	123.2 - 129.4
MB-ST5-0254	Stainless steel scrap 316 solids, clips, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 Dec 2021	138 - 138.5	2.41%	Nov 2021	134 - 136
MB-ST5-0162	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	07 Dec 2021	1680 - 2083	8.38%	Nov 2021	1568 - 1904
MB-ST5-0040	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	07 Dec 2021	75 - 93	8.39%	Nov 2021	70 - 85
MB-ST5-0132	Stainless steel scrap 316 solids, clips, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Dec 2021	3091 - 3102	2.40%	Nov 2021	3002 - 3046
MB-ST5-0045	Stainless steel scrap 316 solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	07 Dec 2021	2822 - 3002	1.55%	Nov 2021	2760 - 2898.6

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	07 Dec 2021	49.11 - 51.34	0.00%	Nov 2021	49.11 - 51.36

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0126	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard San Francisco, \$/gross ton	07 Dec 2021	1100 - 1150	0.00%	Nov 2021	1100 - 1150.4
MB-ST5-0247	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard San Francisco, US cents/lb	07 Dec 2021	69.2 - 70.31	-1.57%	Nov 2021	70.31 - 71.43
MB-ST5-0125	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard San Francisco, \$/gross ton	07 Dec 2021	1550 - 1575	-1.57%	Nov 2021	1575 - 1600
MB-ST5-0249	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard San Francisco, US cents/lb	07 Dec 2021	14.73 - 15.63	0.00%	Nov 2021	14.73 - 15.63
MB-ST5-0127	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard San Francisco, \$/gross ton	07 Dec 2021	330 - 350	0.00%	Nov 2021	330 - 350

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	07 Dec 2021	88 - 93	0.00%	Nov 2021	85.8 - 89.4
MB-ST5-0139	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	07 Dec 2021	1971 - 2083	0.00%	Nov 2021	1921.8 - 2002.8
MB-ST5-0147	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Southeast US, US cents/lb	07 Dec 2021	38 - 62	2.04%	Nov 2021	38 - 60
MB-ST5-0159	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Southeast US, \$/gross ton	07 Dec 2021	851 - 1389	2.05%	Nov 2021	851 - 1344
MB-ST5-0138	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Southeast US, \$/gross ton	07 Dec 2021	2106 - 2218	0.53%	Nov 2021	2078.8 - 2119.2
MB-ST5-0150	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Southeast US, US cents/lb	07 Dec 2021	94 - 99	0.52%	Nov 2021	92.8 - 94.6
MB-ST5-0158	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	07 Dec 2021	1120 - 1546	3.49%	Nov 2021	1120 - 1456
MB-ST5-0146	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Southeast US, US cents/lb	07 Dec 2021	50 - 69	3.48%	Nov 2021	50 - 65
MB-ST5-0145	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Southeast US, US cents/lb	07 Dec 2021	50 - 69	3.48%	Nov 2021	50 - 65
MB-ST5-0157	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	07 Dec 2021	1120 - 1546	3.49%	Nov 2021	1120 - 1456
MB-ST5-0161	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	07 Dec 2021	403 - 582	29.27%	Nov 2021	224 - 538
MB-ST5-0155	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Southeast US, US cents/lb	07 Dec 2021	35 - 38	-1.35%	Nov 2021	34.2 - 38
MB-ST5-0143	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Southeast US, \$/gross ton	07 Dec 2021	784 - 851	-1.39%	Nov 2021	766 - 851.4
MB-ST5-0144	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	07 Dec 2021	694 - 762	1.53%	Nov 2021	658.4 - 739.4
MB-ST5-0156	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	07 Dec 2021	31 - 34	1.56%	Nov 2021	29.4 - 33
MB-ST5-0149	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Southeast US, US cents/lb	07 Dec 2021	18 - 26	29.41%	Nov 2021	10 - 24
MB-ST5-0154	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	07 Dec 2021	26 - 28	-1.82%	Nov 2021	24.6 - 29
MB-ST5-0142	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	07 Dec 2021	582 - 627	-1.87%	Nov 2021	551.2 - 649.6

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0141	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Southeast US, \$/gross ton	07 Dec 2021	694 - 739	-1.58%	Nov 2021	672 - 752.6
MB-ST5-0153	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Southeast US, US cents/lb	07 Dec 2021	31 - 33	-1.54%	Nov 2021	30 - 33.6
MB-ST5-0160	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	07 Dec 2021	1837 - 2128	10.63%	Nov 2021	1568 - 2016
MB-ST5-0148	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Southeast US, US cents/lb	07 Dec 2021	82 - 95	10.63%	Nov 2021	70 - 90
MB-ST5-0152	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Southeast US, US cents/lb	07 Dec 2021	126 - 134	1.56%	Nov 2021	123.6 - 129.4
MB-ST5-0140	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Southeast US, \$/gross ton	07 Dec 2021	2822 - 3002	1.55%	Nov 2021	2769 - 2898.6

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	07 Dec 2021	739 - 784	0.00%	Nov 2021	739 - 784
MB-ST5-0291	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard West Coast, US cents/lb	07 Dec 2021	33 - 35	0.00%	Nov 2021	33 - 35
MB-ST5-0302	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard West Coast, \$/gross ton	07 Dec 2021	1098 - 1165	0.00%	Nov 2021	1098 - 1165
MB-ST5-0292	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard West Coast, US cents/lb	07 Dec 2021	49 - 52	0.00%	Nov 2021	49 - 52
MB-ST5-0300	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard West Coast, \$/gross ton	07 Dec 2021	1098 - 1165	0.00%	Nov 2021	1098 - 1165
MB-ST5-0290	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard West Coast, US cents/lb	07 Dec 2021	49 - 52	0.00%	Nov 2021	49 - 52
MB-ST5-0299	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard West Coast, \$/gross ton	07 Dec 2021	1434 - 1478	0.00%	Nov 2021	1434 - 1478
MB-ST5-0289	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard West Coast, US cents/lb	07 Dec 2021	64 - 66	0.00%	Nov 2021	64 - 66

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	10 Dec 2021	295 - 310	0.00%	Nov 2021	295 - 310
MB-STE-0432	Steel scrap 12 A/C new production heavy steel domestic, delivered consumer UK, £/tonne	10 Dec 2021	290 - 305	0.00%	Nov 2021	290 - 305
MB-STE-0430	Steel scrap 7B heavy steel turnings inter-merchant, delivered to export dock UK, £/tonne	10 Dec 2021	210 - 225	0.00%	Nov 2021	210 - 225
MB-STE-0081	Steel scrap 4C new steel bales domestic, delivered consumer UK, £/tonne	10 Dec 2021	285 - 300	0.00%	Nov 2021	285 - 300
MB-STE-0087	Steel scrap OA plate and structural domestic, delivered consumer UK, £/tonne	10 Dec 2021	250 - 265	0.00%	Nov 2021	250 - 265
MB-STE-0080	Steel scrap 4A new steel bales domestic, delivered consumer UK, £/tonne	10 Dec 2021	295 - 310	0.00%	Nov 2021	295 - 310
MB-STE-0084	Steel scrap 8B new loose light cuttings domestic, delivered consumer UK, £/tonne	10 Dec 2021	270 - 285	0.00%	Nov 2021	270 - 285

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0085	Steel scrap 9A/10 heavy and light cast iron domestic, delivered consumer UK, £/tonne	10 Dec 2021	240 - 255	0.00%	Nov 2021	240 - 255
MB-STE-0078	Steel scrap 11A cast iron borings (low P) domestic, delivered consumer UK, £/tonne	10 Dec 2021	200 - 210	0.00%	Nov 2021	200 - 210
MB-STE-0086	Steel scrap 9B/C cylinder block scrap domestic, delivered consumer UK, £/tonne	10 Dec 2021	260 - 275	0.00%	Nov 2021	260 - 275
MB-STE-0083	Steel scrap 8A new loose light cuttings domestic, delivered consumer UK, £/tonne	10 Dec 2021	285 - 300	0.00%	Nov 2021	285 - 300
MB-STE-0077	Steel scrap 1&2 old steel domestic, delivered consumer UK, £/tonne	10 Dec 2021	230 - 245	0.00%	Nov 2021	230 - 245
MB-STS-0012	Steel scrap 5C loose old light domestic, delivered inter-merchant UK, £/tonne	10 Dec 2021	185 - 200	0.00%	Nov 2021	185 - 196.25
MB-STE-0167	Steel scrap No E3 (old thick scrap) domestic, delivered mill Italy, €/tonne	16 Nov 2021	380 - 420	1.27%	Nov 2021	380 - 420
MB-STE-0169	Steel scrap No E3 (old thick steel scrap) domestic, delivered mill Germany, €/tonne	16 Nov 2021	410 - 430	6.33%	Nov 2021	410 - 430
MB-STE-0093	Steel scrap auto bundle scrap domestic, delivered Turkey, lira/tonne	06 Dec 2021	5750 - 6730	9.67%	Nov 2021	4602 - 5310
MB-STE-0415	Steel scrap E8 thin new production steel domestic, delivered consumer Germany, €/tonne	16 Nov 2021	480 - 495	5.98%	Nov 2021	480 - 495
MB-STE-0168	Steel scrap No E8 (thin new production steel scrap) domestic, delivered mill Italy, €/tonne	16 Nov 2021	460 - 480	2.17%	Nov 2021	460 - 480
MB-STE-0414	Steel scrap E40 shredded domestic, delivered consumer Germany, €/tonne	16 Nov 2021	430 - 435	8.13%	Nov 2021	430 - 435
MB-STE-0849	Steel scrap E40 shredded, delivered to mill Italy, €/tonne	16 Nov 2021	450 - 460	2.25%	Nov 2021	450 - 460

Europe export

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0095	Steel scrap shredded import, cfr delivered Turkish port, \$/tonne	10 Dec 2021	480 - 488	-3.20%	Nov 2021	508.25 - 520.75
MB-STE-0096	Steel scrap HMS 1&2 (75:25 mix) import, cfr delivered Turkish port, \$/tonne	10 Dec 2021	454 - 456	-2.67%	Nov 2021	480.75 - 485
MB-STE-0097	Steel scrap HMS 1&2 (75:25 mix) export, fob Rotterdam, \$/tonne	10 Dec 2021	416 - 418	-2.91%	Nov 2021	438.5 - 442.75
MB-STE-0098	Steel scrap shredded export, fob Rotterdam, \$/tonne	10 Dec 2021	441 - 443	-3.28%	Nov 2021	465.25 - 468.25
MB-STE-0099	Steel scrap shredded export, fob main port UK, \$/tonne	10 Dec 2021	451 - 453	-2.06%	Nov 2021	469.75 - 472
MB-STE-0100	Steel scrap HMS 1&2 (80:20 mix) export, fob main port UK, \$/tonne	10 Dec 2021	431 - 433	-2.15%	Nov 2021	450.25 - 452.5
MB-STE-0416	Steel scrap HMS 1&2 (80:20 mix) North Europe origin, cfr Turkey, \$/tonne	10 Dec 2021	463.5	0.37%	Nov 2021	491.15
MB-STE-0894	Steel scrap, HMS 1&2 (80:20 mix), month-to-date deal-weighted average, North Europe origin, cfr Turkey, \$/tonne	10 Dec 2021	468.96	-0.43%	Nov 2021	488.82
MB-STE-0417	Steel scrap HMS 1&2 (80:20 mix) US origin, cfr Turkey, \$/tonne	10 Dec 2021	471.47	0.36%	Nov 2021	499.04
MB-STE-0420	Steel scrap HMS 1&2 (80:20 mix), fob Rotterdam, \$/tonne	10 Dec 2021	433.18	-2.47%	Nov 2021	449.12

European stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STS-0008	Stainless steel scrap 18/8 solids import, cif main European port, €/tonne	10 Dec 2021	1850 - 1870	0.54%	Nov 2021	1760 - 1785
MB-STS-0011	Stainless steel scrap 18/8 turnings domestic, delivered merchants UK, £/tonne	10 Dec 2021	1295 - 1355	1.53%	Nov 2021	1222.5 - 1291.25
MB-STS-0010	Stainless steel scrap 18/8 solids domestic, delivered merchants UK, £/tonne	10 Dec 2021	1490 - 1560	1.67%	Nov 2021	1405 - 1485

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0009	Stainless steel scrap 18/8 turnings import, cif main European port, €/tonne	10 Dec 2021	1665 - 1685	0.75%	Nov 2021	1573.75 - 1606.25
MB-ST5-0013	Stainless steel scrap 12-13% Cr solids domestic, delivered merchants UK, £/tonne	10 Dec 2021	350 - 370	0.00%	Nov 2021	350 - 370
MB-ST5-0014	Stainless steel scrap 16-17% Cr solids domestic, delivered merchants UK, £/tonne	10 Dec 2021	390 - 410	0.00%	Nov 2021	390 - 410
MB-ST5-0261	Stainless steel scrap 316 solids import, cif main port Europe, €/tonne	10 Dec 2021	2650 - 2660	2.91%	Nov 2021	2550 - 2560
MB-ST5-0262	Stainless steel scrap 316 turnings import, cif main port Europe, €/tonne	10 Dec 2021	2385 - 2395	2.91%	Nov 2021	2295 - 2302.5
MB-ST5-0260	Stainless steel scrap 316 turnings domestic, delivered merchants UK, £/tonne	10 Dec 2021	1800 - 1890	0.96%	Nov 2021	1763.75 - 1835
MB-ST5-0259	Stainless steel scrap 316 solids domestic, delivered merchants UK, £/tonne	10 Dec 2021	2070 - 2170	0.95%	Nov 2021	2027.5 - 2111.25

Asia domestic and export

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0149	Steel scrap heavy scrap domestic, delivered mill China, yuan/tonne	10 Dec 2021	3240 - 3350	0.92%	Nov 2021	3285 - 3472.5
MB-STE-0889	Steel scrap, index, heavy recycled steel materials, cfr east China, \$/tonne	10 Dec 2021	470	0.00%	Nov 2021	475.77
MB-STE-0895	Steel scrap, index, heavy recycled steel materials, cfr north China, \$/tonne	10 Dec 2021	480	0.00%	Nov 2021	485.77
MB-STE-0464	Steel scrap HMS 1&2 (80:20 mix) US material import, cfr main port Taiwan, \$/tonne	10 Dec 2021	450	-0.22%	Nov 2021	456.62 - 460.62
MB-STE-0874	Steel scrap H2 export, fob main port Japan, ¥/tonne	08 Dec 2021	47500 - 49000	-4.46%	Nov 2021	51125 - 52500
MB-STE-0875	Steel scrap shredded export, fob main port Japan, ¥/tonne	08 Dec 2021	53000 - 57000	3.29%	Nov 2021	58250 - 59000
MB-STE-0876	Steel scrap Shindachi bara export, fob main port Japan, ¥/tonne	08 Dec 2021	60000 - 62000	-0.41%	Nov 2021	64500 - 65125
MB-STE-0877	Steel scrap heavy scrap (HS) export, fob main port Japan, ¥/tonne	08 Dec 2021	56000 - 60000	-4.13%	Nov 2021	62000 - 62500
MB-STE-0878	Steel scrap H2 Japan-origin import, cfr Vietnam, \$/tonne	10 Dec 2021	495 - 500	0.00%	Nov 2021	513.75 - 517.5
MB-STE-0783	Steel scrap HMS 1&2 (80:20), cfr Vietnam, \$/tonne	10 Dec 2021	525 - 530	0.00%	Nov 2021	536.25 - 540
MB-STE-0879	Steel scrap H2 Japan origin import, cfr main port South Korea, ¥/tonne	10 Dec 2021	50000 - 52000	-1.92%	Nov 2021	55250 - 56125
MB-STE-0880	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr South Korea, \$/tonne	10 Dec 2021	510	0.00%	Nov 2021	518.5 - 526
MB-STE-0421	Steel scrap shredded, index, import, cfr Nhava Sheva, India \$/tonne	10 Dec 2021	534.48	-0.72%	Nov 2021	546.65
MB-STE-0413	Steel scrap HMS 1&2 (80:20 mix) import, cfr Nhava Sheva, India, \$/tonne	10 Dec 2021	450 - 460	-1.09%	Nov 2021	470 - 485
MB-STE-0881	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr Bangladesh, \$/tonne	09 Dec 2021	530 - 550	-1.82%	Nov 2021	553.75 - 566.25
MB-STE-0884	Steel scrap HMS 1&2 (80:20) containerized import, cfr Bangladesh, \$/tonne	09 Dec 2021	520 - 535	-0.47%	Nov 2021	545 - 555
MB-STE-0885	Steel scrap shredded containerized import, cfr Bangladesh, \$/tonne	09 Dec 2021	565	-0.88%	Nov 2021	573.75 - 583
MB-STE-0886	Steel scrap shredded deep-sea origin import, cfr Bangladesh, \$/tonne	09 Dec 2021	555 - 560	-2.19%	Nov 2021	566.25 - 576.25
MB-STE-0887	Steel scrap shredded, index, import, cfr Port Qasim, Pakistan \$/tonne	10 Dec 2021	553.9	-0.45%	Nov 2021	560.41

Steel raw materials prices

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

Iron ore prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	10 Dec 2021	108.03	-0.46%	Nov 2021	95.32
MB-IRO-0009	Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$/tonne	10 Dec 2021	122.5	-1.84%	Nov 2021	110.92
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu	10 Dec 2021	14.5	3.57%	Nov 2021	14.1
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	10 Dec 2021	709	-0.70%	Nov 2021	653.1
MB-IRO-0012	Iron ore 65% Fe blast furnace pellet, cfr Qingdao, \$/tonne	10 Dec 2021	177.02	5.15%	Nov 2021	165.99
MB-IRO-0013	Iron ore 66% Fe concentrate, cfr Qingdao, \$/tonne	10 Dec 2021	131	7.20%	Nov 2021	113.44
MB-IRO-0015	Iron ore 58% Fe fines, cfr Qingdao, \$/tonne	10 Dec 2021	66.7	-1.01%	Nov 2021	59.43
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	10 Dec 2021	14.5	-9.38%	Nov 2021	8.62
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	10 Dec 2021	81.2	-2.61%	Nov 2021	68.05
MB-IRO-0018	Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne	10 Dec 2021	2.08	0.00%	Nov 2021	1.9
MB-IRO-0019	Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne	10 Dec 2021	2.1	0.00%	Nov 2021	2.16
MB-IRO-0020	Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne	10 Dec 2021	(4.93)		Nov 2021	(4.97)
MB-IRO-0021	Iron ore 62% Fe fines, % Al2O3 VIU, cfr Qingdao, \$/tonne	10 Dec 2021	(6.16)		Nov 2021	(6.27)
MB-IRO-0022	Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion	10 Dec 2021	102.26	-0.90%	Nov 2021	93.49
MB-IRO-0024	Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne	10 Dec 2021	(0.83)		Nov 2021	(0.85)
MB-IRO-0076	Iron ore product differential - 62% Fe Pilbara Blend Fines, cfr Qingdao, \$/tonne	10 Dec 2021	(1.26)		Nov 2021	(1.2)
MB-IRO-0077	Iron ore DR-grade pellet premium to 65% Fe fines index, Middle East reference, \$/tonne	30 Nov 2021	50	0.00%	Nov 2021	50
MB-IRO-0114	Iron ore 62% Fe Pilbara blend fines, cfr Qingdao, \$/tonne	10 Dec 2021	106.77	-0.47%	Nov 2021	94.12
MB-IRO-0144	Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$/tonne	10 Dec 2021	108.9	-0.28%	Nov 2021	96.26
MB-IRO-0177	Iron ore pellet premium over 65% Fe fines, cfr China, \$/tonne	10 Dec 2021	51.7	4.02%	Nov 2021	52.63

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	06 Dec 2021	2175 - 2620	-5.52%	Nov 2021	3169 - 3636
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	10 Dec 2021	325.02	0.08%	Nov 2021	432.32
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	10 Dec 2021	339.45	0.01%	Nov 2021	370.57
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	10 Dec 2021	290.13	0.17%	Nov 2021	312.26
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	10 Dec 2021	357.45	0.24%	Nov 2021	490.35
MB-COA-0006	Coke 65% CSR, fob China, \$/tonne	07 Dec 2021	470 - 520	-1.00%	Nov 2021	573 - 601
MB-COA-0007	PCI low-vol, cfr Jingtang, \$/dmt	10 Dec 2021	210.35	0.39%	Nov 2021	235.64
MB-COA-0008	PCI low-vol, fob DBCT, \$/dmt	10 Dec 2021	240.08	11.11%	Nov 2021	222.25

**Pig iron, DRI & HBI prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FE-0002	Hot-briquetted iron export, fob main port Venezuela, \$/tonne	10 Dec 2021	370 - 390	0.00%	Nov 2021	370 - 390
MB-FE-0003	Hot-briquetted iron, fob New Orleans, \$/tonne	06 Dec 2021	490 - 520	0.00%	Nov 2021	462 - 476
MB-FE-0004	Hot-briquetted iron, cfr Italian ports, \$/tonne	09 Dec 2021	490 - 495	0.00%	Nov 2021	460
MB-FEN-0001	Nickel pig iron, high-grade NPI content 10-15%, contract, ddp China, yuan/nickel unit price	10 Dec 2021	1460 - 1495	0.00%	Nov 2021	1475 - 1510
MB-FEN-0002	Nickel pig iron, high-grade NPI content 10-15%, spot, ddp China, yuan/nickel unit price	10 Dec 2021	1390 - 1430	-3.42%	Nov 2021	1472.5 - 1495
MB-FEN-0004	Pig iron foundry grade, Brazil, fob New Orleans, \$/tonne	06 Dec 2021	710 - 740	0.00%	Nov 2021	698 - 728
MB-IRO-0001	Pig iron export, fob main port Baltic Sea, CIS, \$/tonne	09 Dec 2021	550	-1.79%	Nov 2021	565 - 597.5
MB-IRO-0002	Pig iron export, fob main port Black Sea, CIS, \$/tonne	09 Dec 2021	505 - 520	-2.38%	Nov 2021	522.5 - 541.25
MB-IRO-0004	Pig iron import, cfr Gulf of Mexico, US, \$/tonne	10 Dec 2021	560 - 570	0.00%	Nov 2021	566.25 - 573.75
MB-IRO-0005	Pig iron export, fob port of Vitoria/Rio, Brazil, \$/tonne	10 Dec 2021	500	0.00%	Nov 2021	500 - 510
MB-IRO-0006	Pig iron export, fob Ponta da Madeira, Brazil, \$/tonne	10 Dec 2021	540 - 550	0.00%	Nov 2021	545.5 - 547.5
MB-IRO-0014	Pig iron import, cfr Italy, \$/tonne	09 Dec 2021	555 - 565	-2.18%	Nov 2021	568.75 - 583.75
MB-IRO-0023	Direct reduced iron domestic, exw India, rupees/tonne	10 Dec 2021	30100 - 30300	3.07%	Nov 2021	32100 - 32300
MB-IRO-0078	Pig iron basic grade, Brazil, fob New Orleans, \$/tonne	06 Dec 2021	580 - 610	0.00%	Nov 2021	573 - 603
MB-IRO-0079	Pig iron basic grade, Ukraine/Russia, fob New Orleans, \$/tonne	06 Dec 2021	580 - 610	0.00%	Nov 2021	574 - 604
MB-IRO-0178	Pig iron, import, cfr China, \$/tonne	09 Dec 2021	515 - 520	-0.96%	Nov 2021	527.5 - 540

Steel prices

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

Hot-rolled steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0028	Steel hot-rolled coil index domestic, exw Northern Europe, €/tonne	10 Dec 2021	919.35	0.27%	Nov 2021	998.21
MB-STE-0046	Steel hot-rolled coil import, cfr main port Northern Europe, €/tonne	08 Dec 2021	880 - 890	-0.56%	Nov 2021	875 - 905
MB-STE-0047	Steel hot-rolled coil import, cfr main port Southern Europe, €/tonne	08 Dec 2021	800 - 820	-3.57%	Nov 2021	862.5 - 890
MB-STE-0532	Steel hot-rolled coil domestic, exw Central Europe, €/tonne	08 Dec 2021	800 - 840	-1.80%	Nov 2021	900 - 922.5
MB-STE-0892	Steel hot-rolled coil index domestic, exw Italy, €/tonne	10 Dec 2021	850	0.00%	Nov 2021	894.07
MB-STE-0893	Steel hot-rolled coil domestic, exw Spain, €/tonne	08 Dec 2021	900 - 930	0.00%	Nov 2021	1010 - 1045
MB-STE-0107	Steel hot-rolled coil export, fob main port Turkey, \$/tonne	10 Dec 2021	850 - 860	0.00%	Nov 2021	896 - 923
MB-STE-0105	Steel hot-rolled coil import, cfr main port Turkey, \$/tonne	10 Dec 2021	815 - 835	-0.60%	Nov 2021	849 - 882
MB-STE-0108	Steel hot-rolled coil domestic, exw Turkey, \$/tonne	10 Dec 2021	830 - 850	-1.75%	Nov 2021	891 - 914
MB-STE-0014	Steel hot-rolled coil export, fob Black Sea, CIS, \$/tonne	06 Dec 2021	785 - 805	-1.24%	Nov 2021	829 - 852
MB-STE-0065	Steel hot-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	06 Dec 2021	76000 - 77000	-1.92%	Nov 2021	75200 - 77600
MB-STE-0468	Steel hot-rolled coil index, fob mill US, \$/short ton	10 Dec 2021	1631.6	-1.68%	Nov 2021	
MB-STE-0184	Steel hot-rolled coil index, fob mill US, \$/cwt	10 Dec 2021	81.58	-1.68%	Nov 2021	91.62
MB-STE-0180	Steel hot-rolled coil, import, ddp Houston, \$/short ton	08 Dec 2021	1300 - 1380	-4.29%	Nov 2021	1400 - 1475
MB-STE-0007	Steel hot-rolled coil domestic monthly, exw Brazil, reais/tonne	10 Dec 2021	5950 - 6040	-0.79%	Nov 2021	5950 - 6135
MB-STE-0133	Steel hot-rolled coil (dry) export, fob main port Latin America, \$/tonne	10 Dec 2021	810 - 860	0.00%	Nov 2021	845 - 880
MB-STE-0102	Steel hot-rolled coil import, cfr main ports South America, \$/tonne	10 Dec 2021	890 - 930	0.00%	Nov 2021	917.5 - 958.75
MB-STE-0444	Steel hot-rolled coil import, cfr main port India, \$/tonne	10 Dec 2021	830 - 835	0.00%	Nov 2021	835 - 871.25
MB-STE-0445	Steel hot-rolled coil (CR grade) import, cfr main port India, \$/tonne	10 Dec 2021	835 - 840	0.00%	Nov 2021	842.5 - 850
MB-STE-0442	Steel hot-rolled coil (commodity) export, fob main port India, \$/tonne	10 Dec 2021	760 - 800	-3.11%	Nov 2021	812.5 - 840
MB-STE-0436	Steel hot-rolled coil domestic, ex-whse India, rupees/tonne	10 Dec 2021	67000 - 67500	-0.19%	Nov 2021	70000 - 71000
MB-STE-0158	Steel hot-rolled coil domestic, exw Northern China, yuan/tonne	10 Dec 2021	4700 - 4710	-0.74%	Nov 2021	4812.5 - 4857.5
MB-STE-0144	Steel hot-rolled coil index export, fob main port China, \$/tonne	10 Dec 2021	776.53	-0.15%	Nov 2021	791.51
MB-STE-0154	Steel hot-rolled coil domestic, ex-whs Eastern China, yuan/tonne	10 Dec 2021	4780 - 4810	-0.72%	Nov 2021	4803.18 - 4847.73
MB-STE-0139	Steel hot-rolled coil import, cfr Vietnam, \$/tonne	10 Dec 2021	795 - 800	-0.93%	Nov 2021	830 - 842.5
MB-STE-0888	Steel hot-rolled coil (Japan, Korea, Taiwan-origin), import, cfr Vietnam, \$/tonne	10 Dec 2021	830 - 840	-1.18%	Nov 2021	877.5 - 882.5
MB-STE-0125	Steel hot-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	07 Dec 2021	835 - 840	-2.62%	Nov 2021	876 - 934
MB-STE-0113	Steel hot-rolled coil import, cfr Saudi Arabia, \$/tonne	07 Dec 2021	850 - 890	-1.69%	Nov 2021	906 - 944

Cold-rolled steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0005	Steel cold-rolled coil domestic monthly, exw Brazil, reais/tonne	10 Dec 2021	6500 - 6680	-3.23%	Nov 2021	6730 - 6890
MB-STE-0012	Steel cold-rolled coil export, fob Black Sea, CIS, \$/tonne	06 Dec 2021	905 - 935	0.00%	Nov 2021	943 - 959



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0026	Steel cold-rolled coil domestic, exw Northern Europe, €/tonne	08 Dec 2021	1050 - 1090	-0.93%	Nov 2021	1115 - 1142.5
MB-STE-0027	Steel cold-rolled coil domestic, exw Southern Europe, €/tonne	08 Dec 2021	1050 - 1070	-0.47%	Nov 2021	1067.5 - 1110
MB-STE-0044	Steel cold-rolled coil import, cfr main port Northern Europe, €/tonne	08 Dec 2021	960 - 980	-2.02%	Nov 2021	980 - 1010
MB-STE-0045	Steel cold-rolled coil import, cfr main port Southern Europe, €/tonne	08 Dec 2021	950 - 980	-2.03%	Nov 2021	975 - 1010
MB-STE-0064	Steel cold-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	06 Dec 2021	83000 - 88000	-1.16%	Nov 2021	82800 - 85600
MB-STE-0103	Steel cold-rolled coil import, cfr main ports South America, \$/tonne	10 Dec 2021	940 - 1010	-1.27%	Nov 2021	1000 - 1052.5
MB-STE-0106	Steel cold-rolled coil import, cfr main port Turkey, \$/tonne	10 Dec 2021	940 - 950	0.00%	Nov 2021	984 - 997
MB-STE-0109	Steel cold-rolled coil domestic, exw Turkey, \$/tonne	10 Dec 2021	1010 - 1030	-1.92%	Nov 2021	1080 - 1102
MB-STE-0124	Steel cold-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	07 Dec 2021	880 - 940	-0.55%	Nov 2021	930 - 998
MB-STE-0132	Steel cold-rolled coil export, fob main port Latin America, \$/tonne	10 Dec 2021	990 - 1000	0.00%	Nov 2021	995 - 1010
MB-STE-0145	Steel cold-rolled coil export, fob China main port, \$/tonne	07 Dec 2021	840 - 850	-0.59%	Nov 2021	864 - 887
MB-STE-0153	Steel cold-rolled coil domestic, delivered Eastern China domestic, yuan/tonne	10 Dec 2021	5450 - 5500	-0.18%	Nov 2021	5592.5 - 5655
MB-STE-0181	Steel cold-rolled coil, import, ddp Houston, \$/short ton	08 Dec 2021	1530 - 1560	-3.44%	Nov 2021	1560 - 1640
MB-STE-0185	Steel cold-rolled coil, fob mill US, \$/cwt	09 Dec 2021	102	-1.92%	Nov 2021	106
MB-STE-0435	Steel cold-rolled coil domestic, ex-whse India, rupees/tonne	10 Dec 2021	74000 - 75000	0.00%	Nov 2021	78875 - 80375
MB-STE-0443	Steel cold-rolled coil import, cfr main port India, \$/tonne	10 Dec 2021	850 - 860	-3.93%	Nov 2021	950 - 961.25
MB-STE-0469	Steel cold-rolled coil, fob mill US, \$/short ton	09 Dec 2021	2040	-1.92%	Nov 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	09 Dec 2021	102	-0.97%	Nov 2021	106.5
MB-STE-0780	Steel hot-dipped galvanized export, fob Turkey, \$/tonne	10 Dec 2021	1110 - 1120	-7.47%	Nov 2021	1252 - 1274
MB-STE-0434	Steel hot-dipped galvanized coil domestic, ex-whse India, rupees/tonne	10 Dec 2021	80000 - 81500	-3.87%	Nov 2021	84125 - 85750
MB-STE-0470	Steel hot-dipped galvanized (base) steel coil, fob mill US, \$/short ton	09 Dec 2021	2040	-0.97%	Nov 2021	
MB-STE-0031	Steel hot-dipped galvanized coil domestic, exw Southern Europe, €/tonne	08 Dec 2021	1050 - 1080	0.00%	Nov 2021	1082.5 - 1122.5
MB-STE-0104	Steel hot-dipped galvanized coil import, cfr main ports South America, \$/tonne	10 Dec 2021	1000 - 1050	0.00%	Nov 2021	1040 - 1107.5
MB-STE-0091	Steel hot-dipped galvanized coil import, cfr main port Northern Europe, €/tonne	08 Dec 2021	1080 - 1100	0.00%	Nov 2021	1070 - 1100
MB-STE-0021	Steel hot-dipped galvanized coil domestic, ex-whs Eastern China, yuan/tonne	10 Dec 2021	5650 - 5700	0.00%	Nov 2021	5787.5 - 5870
MB-STE-0110	Steel hot-dipped galvanized coil domestic, exw Turkey, \$/tonne	10 Dec 2021	1110 - 1120	-7.47%	Nov 2021	1240 - 1266
MB-STE-0048	Steel hot-dipped galvanized coil import, cfr main port Southern Europe, €/tonne	08 Dec 2021	1050 - 1080	0.00%	Nov 2021	1060 - 1090
MB-STE-0030	Steel hot-dipped galvanized coil domestic, exw Northern Europe, €/tonne	08 Dec 2021	1070 - 1120	0.00%	Nov 2021	1130 - 1152.5
MB-STE-0123	Steel hot-dipped-galvanized coil import, cfr Jebel Ali, UAE, \$/tonne	07 Dec 2021	1080 - 1120	-0.23%	Nov 2021	1089 - 1157
MB-STE-0186	Steel hot-dipped galvanized coil (cold-rolled base), fob mill US, \$/cwt	09 Dec 2021	102	-0.97%	Nov 2021	106.5
MB-STE-0006	Steel hot-dipped galvanized coil domestic monthly, exw Brazil, reais/tonne	10 Dec 2021	8055 - 8420	-9.18%	Nov 2021	9060 - 9080



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0441	Steel hot-dipped galvanized coil export, fob main port India, \$/tonne	10 Dec 2021	1120 - 1140	0.00%	Nov 2021	1146.25 - 1165
MB-STE-0182	Steel hot-dipped galvanized 0.012 inch G30, ddp Houston, \$/short ton	08 Dec 2021	1640 - 1700	-0.89%	Nov 2021	1640 - 1730
MB-STE-0212	Steel hot-dipped galvanized coil 0.03-0.13 inch G90 (cold-rolled base), fob mill US, \$/cwt	09 Dec 2021	106.5	-0.93%	Nov 2021	111
MB-STE-0009	Steel galvanized coil 1mm export, fob main port China, \$/tonne	07 Dec 2021	895 - 920	-0.27%	Nov 2021	907 - 934
MB-STE-0111	Steel prepainted galvanized domestic, exw Turkey, \$/tonne	10 Dec 2021	1230 - 1250	-4.98%	Nov 2021	1343 - 1374
MB-STE-0187	Steel coil Galvalume, fob mill US, \$/cwt	16 Nov 2021	101	-3.81%	Nov 2021	101
MB-STE-0850	Steel coil Galvalume import, cfr main ports South America, \$/tonne	10 Dec 2021	1150 - 1200	0.00%	Nov 2021	1186.25 - 1236.25

Steel plate prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0013	Steel heavy plate 8-50mm export, fob Black Sea, CIS, \$/tonne	06 Dec 2021	910 - 975	0.00%	Nov 2021	910 - 975
MB-STE-0034	Steel domestic plate 8-40mm, exw Northern Europe, €/tonne	08 Dec 2021	970 - 990	-0.51%	Nov 2021	977.5 - 1015
MB-STE-0035	Steel domestic plate 8-40mm, exw Southern Europe, €/tonne	08 Dec 2021	840 - 870	-1.72%	Nov 2021	887.5 - 910
MB-STE-0049	Steel plate (8-40mm) import, cfr main port Northern Europe, €/tonne	08 Dec 2021	870 - 880	0.00%	Nov 2021	857.5 - 870
MB-STE-0050	Steel plate (8-40mm) import, cfr main port Southern Europe, €/tonne	08 Dec 2021	870 - 880	0.00%	Nov 2021	857.5 - 870
MB-STE-0101	Steel plate import, cfr main ports South America, \$/tonne	10 Dec 2021	915 - 935	-1.60%	Nov 2021	978.75 - 1011.25
MB-STE-0134	Steel heavy plate (thicker than 10mm) export, fob main port Latin America, \$/tonne	10 Dec 2021	850 - 865	-1.44%	Nov 2021	927.5 - 937.5
MB-STE-0146	Steel heavy plate export, fob China main port, \$/tonne	07 Dec 2021	805 - 815	0.00%	Nov 2021	834 - 853
MB-STE-0155	Steel plate domestic, delivered whs Eastern China, yuan/tonne	10 Dec 2021	5100	-0.68%	Nov 2021	5162.5 - 5207.5
MB-STE-0172	Steel cut-to-length plate carbon grade, fob mill US, \$/cwt	10 Dec 2021	90.75	0.00%	Nov 2021	90.19
MB-STE-0179	Steel medium plate, import, ddp Houston, \$/short ton	08 Dec 2021	1500 - 1560	-3.77%	Nov 2021	1560 - 1620
MB-STE-0437	Steel heavy plate domestic, ex-whse India, rupees/tonne	10 Dec 2021	68500 - 70000	-2.81%	Nov 2021	70500 - 72000
MB-STE-0439	Steel heavy plate 12-40mm export, fob main port India, \$/tonne	10 Dec 2021	780 - 800	-7.33%	Nov 2021	857.5 - 862.5
MB-STE-0446	Steel heavy plate 10-40mm import, cfr main port India, \$/tonne	10 Dec 2021	860 - 870	-6.99%	Nov 2021	876.25 - 885
MB-STE-0467	Steel cut-to-length plate carbon grade, fob mill US, \$/short ton	10 Dec 2021	1815	0.00%	Nov 2021	
MB-STE-0514	Steel plate domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	06 Dec 2021	79000 - 81000	1.91%	Nov 2021	75200 - 77000

Reinforcing bar (rebar) prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0008	Steel reinforcing bar (rebar) domestic monthly, delivered Brazil, reais/tonne	10 Dec 2021	4280 - 4600	-7.50%	Nov 2021	4700 - 4900
MB-STE-0015	Steel reinforcing bar (rebar) export, fob Black Sea, CIS, \$/tonne	06 Dec 2021	725 - 740	-2.33%	Nov 2021	749 - 771
MB-STE-0036	Steel reinforcing bar (rebar) domestic, delivered Northern Europe, €/tonne	08 Dec 2021	810 - 840	-0.60%	Nov 2021	815 - 842.5
MB-STE-0037	Steel reinforcing bar (rebar) domestic, delivered Southern Europe, €/tonne	08 Dec 2021	770 - 800	0.00%	Nov 2021	765 - 790
MB-STE-0051	Steel reinforcing bar (rebar) import, cfr main EU port Northern Europe, €/tonne	08 Dec 2021	720 - 760	0.00%	Nov 2021	755 - 772.5
MB-STE-0052	Steel reinforcing bar (rebar) import, cfr main EU port Southern Europe, €/tonne	08 Dec 2021	680 - 700	0.00%	Nov 2021	702.5 - 725



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0066	Steel reinforcing bar (rebar) domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	06 Dec 2021	62000 - 65000	-6.96%	Nov 2021	71700 - 74700
MB-STE-0073	Steel reinforcing bar (rebar) export, fob main port Southern Europe, €/tonne	08 Dec 2021	730 - 750	1.37%	Nov 2021	690 - 730
MB-STE-0092	Steel reinforcing bar (rebar) domestic, exw Poland, zloty/tonne	10 Dec 2021	3600 - 3650	-0.68%	Nov 2021	3695 - 3742.5
MB-STE-0112	Steel reinforcing bar (rebar) domestic, exw Egypt, E£/tonne	09 Dec 2021	14900 - 15350	0.00%	Nov 2021	14900 - 15350
MB-STE-0119	Steel reinforcing bar (rebar) export, fob main port Turkey, \$/tonne	09 Dec 2021	710 - 715	-0.70%	Nov 2021	725 - 735
MB-STE-0126	Steel reinforcing bar (rebar) domestic, exw UAE, dirhams/tonne	07 Dec 2021	2430 - 2490	-0.10%	Nov 2021	2421 - 2490
MB-STE-0127	Steel reinforcing bar (rebar) import, cfr Jebel Ali, UAE, \$/tonne	07 Dec 2021	649 - 667	0.30%	Nov 2021	655 - 665.8
MB-STE-0142	Steel reinforcing bar (rebar) import, cfr Singapore, \$/tonne	06 Dec 2021	715 - 720	-0.35%	Nov 2021	740 - 743
MB-STE-0147	Steel reinforcing bar (rebar) index export, fob China main port, \$/tonne	07 Dec 2021	778.13	-0.32%	Nov 2021	806.13
MB-STE-0152	Steel reinforcing bar (rebar) domestic, ex-whs Eastern China, yuan/tonne	10 Dec 2021	4760 - 4800	0.00%	Nov 2021	4792.73 - 4828.64
MB-STE-0162	Steel reinforcing bar (rebar) domestic, ex-whs Northern China, yuan/tonne	10 Dec 2021	4700 - 4750	0.43%	Nov 2021	4597.5 - 4650
MB-STE-0170	Steel reinforcing bar (rebar), fob mill US, \$/cwt	08 Dec 2021	51.5	0.00%	Nov 2021	50.38
MB-STE-0171	Steel reinforcing bar (rebar), import, loaded truck Port of Houston for immediate delivery, \$/short ton	08 Dec 2021	980 - 1000	0.00%	Nov 2021	980 - 1000
MB-STE-0438	Steel rebar domestic, exw India, rupees/tonne	10 Dec 2021	45200 - 45400	2.26%	Nov 2021	46900 - 47100
MB-STE-0465	Steel reinforcing bar (rebar), fob mill US, \$/short ton	08 Dec 2021	1030	0.00%	Nov 2021	
MB-STE-0784	Steel reinforcing bar (rebar) domestic, exw Turkey, lira/tonne	09 Dec 2021	11375 - 11725	1.76%	Nov 2021	9225 - 9412.5

Wire rod prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0017	Steel wire rod (mesh quality) export, fob Black Sea, CIS, \$/tonne	06 Dec 2021	730 - 800	-0.65%	Nov 2021	786 - 851
MB-STE-0042	Steel wire rod (mesh quality) domestic, delivered Northern Europe, €/tonne	08 Dec 2021	820 - 840	0.61%	Nov 2021	807.5 - 847.5
MB-STE-0043	Steel wire rod (mesh quality) domestic, delivered Southern Europe, €/tonne	08 Dec 2021	780 - 800	0.00%	Nov 2021	770 - 810
MB-STE-0053	Steel wire rod (mesh quality) import, main port Northern Europe, €/tonne	08 Dec 2021	760 - 780	-0.65%	Nov 2021	780 - 807.5
MB-STE-0054	Steel wire rod (mesh quality) import, main port Southern Europe, €/tonne	08 Dec 2021	750 - 770	0.00%	Nov 2021	757.5 - 785
MB-STE-0074	Steel wire rod export, fob main port Southern Europe, €/tonne	08 Dec 2021	770 - 790	0.00%	Nov 2021	760 - 787.5
MB-STE-0120	Steel wire rod (mesh quality) export, fob main port Turkey, \$/tonne	09 Dec 2021	790 - 800	0.00%	Nov 2021	815 - 825
MB-STE-0130	Steel wire rod (mesh quality) export, fob main port Latin America, \$/tonne	10 Dec 2021	800 - 820	0.00%	Nov 2021	800 - 820
MB-STE-0143	Steel wire rod (low carbon) import, cfr Southeast Asia, \$/tonne	06 Dec 2021	710	0.00%	Nov 2021	728 - 729
MB-STE-0148	Steel wire rod (mesh quality) export, fob China main port, \$/tonne	07 Dec 2021	740 - 760	2.04%	Nov 2021	776 - 788
MB-STE-0164	Steel wire rod (mesh quality) domestic, ex-whs Eastern China, yuan/tonne	10 Dec 2021	4850 - 4900	0.62%	Nov 2021	4920 - 4957.5
MB-STE-0192	Steel wire rod (low carbon) industrial quality, fob mill US, \$/cwt	16 Nov 2021	63 - 67	6.56%	Nov 2021	63 - 67
MB-STE-0193	Steel wire rod (high carbon), fob mill US, \$/cwt	16 Nov 2021	70	4.87%	Nov 2021	70



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0194	Steel wire rod cold-heading quality, ddp, \$/cwt	16 Nov 2021	70.5	5.22%	Nov 2021	70.5
MB-STE-0195	Steel wire rod (low carbon) import, loaded truck Port of Houston for immediate delivery, \$/short ton	16 Nov 2021	1200 - 1280	2.90%	Nov 2021	1200 - 1280
MB-STE-0785	Steel wire rod (mesh quality) domestic, exw Turkey, lira/tonne	09 Dec 2021	13000 - 13500	11.81%	Nov 2021	10275 - 10450
MB-STE-0891	Steel wire rod (drawing quality), domestic, delivered Poland, zloty/tonne	10 Dec 2021	3900	-0.64%	Nov 2021	3862.5 - 3962.5

Steel beams, sections & bar prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FE-0001	Steel merchant bar export, fob main port Turkey, \$/tonne	09 Dec 2021	790	0.00%	Nov 2021	795
MB-STE-0020	Steel hollow sections ASTM A500 Grade B domestic, fob mill US, \$/short ton	09 Dec 2021	2250 - 2300	-2.15%	Nov 2021	2393.75 - 2431.25
MB-STE-0024	Steel beams domestic, delivered Northern Europe, €/tonne	08 Dec 2021	1020 - 1040	0.00%	Nov 2021	1017.5 - 1037.5
MB-STE-0025	Steel beams domestic, delivered Southern Europe, €/tonne	08 Dec 2021	1020 - 1030	0.00%	Nov 2021	1017.5 - 1030
MB-STE-0038	Steel sections (medium) domestic, delivered Northern Europe, €/tonne	08 Dec 2021	1080 - 1150	0.00%	Nov 2021	1140 - 1210
MB-STE-0039	Steel sections (medium) domestic, delivered Southern Europe, €/tonne	08 Dec 2021	1080 - 1150	0.00%	Nov 2021	1140 - 1210
MB-STE-0161	Steel sections domestic, ex-whs Eastern China, yuan/tonne	10 Dec 2021	4650 - 4700	0.21%	Nov 2021	4982.5 - 5020
MB-STE-0199	Steel bar 2 x 2 x 1/4-inch angle merchant products, fob mill US, \$/cwt	29 Nov 2021	60.8	4.29%	Nov 2021	60.8
MB-STE-0200	Steel bar 3 x 3 x 1/4-inch angle merchant products, fob mill US, \$/cwt	29 Nov 2021	61.25	4.26%	Nov 2021	61.25
MB-STE-0201	Steel bar 8 x 11.5-inch channels merchant products, fob mill US, \$/cwt	29 Nov 2021	60.5	4.31%	Nov 2021	60.5
MB-STE-0202	Steel bar 1/2 x 4-inch flat merchant products, fob mill US, \$/cwt	29 Nov 2021	61	4.27%	Nov 2021	61
MB-STE-0203	Steel merchant bar, loaded truck Port of Houston for immediate delivery, \$/short ton	29 Nov 2021	1180 - 1220	6.67%	Nov 2021	1180 - 1220
MB-STE-0204	Steel bar cold-finished 1-inch round 4140 (alloy), fob mill US, \$/cwt	19 Nov 2021	111.5	0.91%	Nov 2021	111.5
MB-STE-0205	Steel bar cold-finished 1-inch round 1018 (carbon), fob mill US, \$/cwt	19 Nov 2021	90.5	1.97%	Nov 2021	90.5
MB-STE-0206	Steel bar cold-finished 1-inch round 12L14 (carbon), fob mill US, \$/cwt	19 Nov 2021	106.5	0.71%	Nov 2021	106.5
MB-STE-0207	Steel bar hot-rolled special bar quality (SBQ) 1-inch round 4100 series (alloy), fob mill US, \$/cwt	19 Nov 2021	82	1.55%	Nov 2021	82
MB-STE-0208	Steel bar hot-rolled special bar quality (SBQ) 1-inch round 1000 series (carbon), fob mill US, \$/cwt	19 Nov 2021	70.5	1.44%	Nov 2021	70.5
MB-STE-0209	Steel beams 8 x 8-inch, fob mill US, \$/cwt	29 Nov 2021	70.5	3.68%	Nov 2021	70.5
MB-STE-0210	Steel beams medium sections, loaded truck Port of Houston for immediate delivery, \$/short ton	29 Nov 2021	1390 - 1430	5.62%	Nov 2021	1390 - 1430
MB-STE-0851	Steel hollow sections ASTM 500 Grade B import, ddp US port of entry, \$/short ton	30 Nov 2021	1850 - 1900	0.00%	Nov 2021	1850 - 1900

Steel billet prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0782	Steel billet export, fob ports Iran, \$/tonne	08 Dec 2021	560	-0.89%	Nov 2021	591.25 - 608.75
MB-STE-0558	Steel billet index export, fob Black Sea, CIS, \$/tonne	10 Dec 2021	601	-0.33%	Nov 2021	627.77
MB-STE-0516	Steel billet import, cfr main port Egypt, \$/tonne	09 Dec 2021	665 - 680	0.37%	Nov 2021	658.75 - 682.5
MB-STE-0433	Steel billet domestic, exw India, rupees/tonne	10 Dec 2021	41200 - 41400	2.74%	Nov 2021	42850 - 43050
MB-STE-0440	Steel billet export, fob main port India, \$/tonne	10 Dec 2021	590 - 595	0.00%	Nov 2021	608.75 - 613.75



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0141	Steel billet import, cfr Manila, \$/tonne	10 Dec 2021	635 - 640	0.00%	Nov 2021	646.9 - 657.86
MB-STE-0157	Steel billet domestic, exw Tangshan, Northern China, yuan/tonne	10 Dec 2021	4360	0.00%	Nov 2021	4465
MB-STE-0890	Steel billet, import, cfr China, \$/tonne	10 Dec 2021	605 - 610	0.00%	Nov 2021	603.89 - 620.56
MB-STE-0116	Steel billet import, cfr main port Turkey, \$/tonne	09 Dec 2021	630 - 640	-0.39%	Nov 2021	647.5 - 667.5
MB-STE-0117	Steel billet export, fob main port Turkey, \$/tonne	09 Dec 2021	650 - 660	-5.42%	Nov 2021	687.5 - 700
MB-STE-0115	Steel billet domestic, exw Turkey, \$/tonne	09 Dec 2021	660 - 690	-2.53%	Nov 2021	692 - 697
MB-STE-0128	Steel billet export, fob main port Latin America, \$/tonne	10 Dec 2021	600 - 610	-3.97%	Nov 2021	650 - 655
MB-STE-0122	Steel billet import, cfr Jebel Ali, UAE, \$/tonne	07 Dec 2021	620 - 640	-4.91%	Nov 2021	640 - 668

Steel slab prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0781	Steel slab export, fob ports Iran, \$/tonne	08 Dec 2021	585	0.00%	Nov 2021	620 - 631.25
MB-STE-0566	Steel slab export, fob main port Brazil, \$/tonne	10 Dec 2021	580 - 610	-14.08%	Nov 2021	722.5 - 747.5
MB-STE-0140	Steel slab import, cfr Southeast Asia/East Asia, \$/tonne	06 Dec 2021	670 - 685	0.00%	Nov 2021	700 - 714
MB-STE-0016	Steel slab export, fob Black Sea, CIS, \$/tonne	06 Dec 2021	610 - 625	-1.59%	Nov 2021	693 - 721

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	30 Nov 2021	2200 - 2250	-4.30%	Nov 2021	2200 - 2250
MB-STE-0023	Steel ERW standard pipe A53 Grade B, fob mill US, \$/short ton	30 Nov 2021	2300 - 2350	-4.12%	Nov 2021	2300 - 2350
MB-STE-0056	Steel ERW standard pipe A53 Grade A import, cif Houston, \$/short ton	30 Nov 2021	1900 - 1950	-2.53%	Nov 2021	1900 - 1950
MB-STE-0057	Steel ERW standard pipe A53 Grade B import, cif Houston, \$/short ton	30 Nov 2021	1950 - 2000	-2.47%	Nov 2021	1950 - 2000
MB-STE-0059	Steel seamless line pipe - API 5LB import, cif Houston, \$/short ton	09 Nov 2021	2525 - 2705	47.32%	Nov 2021	2525 - 2705
MB-STE-0062	Steel seamless OCTG API 5CT - Casing P110, import, cif Houston, \$/short ton	09 Nov 2021	1825 - 1925	0.00%	Nov 2021	1825 - 1925
MB-STE-0063	Steel OCTG API 5CT - Casing J55, fob mill US, \$/short ton	09 Nov 2021	2250 - 2350	0.00%	Nov 2021	2250 - 2350
MB-STE-0071	Steel seamless OCTG API 5CT - Casing P110, fob mill US, \$/short ton	09 Nov 2021	2250 - 2350	4.55%	Nov 2021	2250 - 2350
MB-STE-0090	Steel welded mechanical tubing ASTM A513, fob mill US, \$/short ton	30 Nov 2021	2375 - 2425	-4.00%	Nov 2021	2375 - 2425
MB-STE-0166	Steel structural pipe export S235JR grade EN10219 2mm wall thickness, fob main port Turkey, \$/tonne	08 Dec 2021	940 - 945	-4.31%	Nov 2021	980 - 990
MB-STE-0545	Steel ERW line pipe (X52), fob mill US, \$/short ton	09 Nov 2021	2475 - 2525	0.00%	Nov 2021	2475 - 2525
MB-STE-0561	Steel ERW line pipe (X65), fob mill US, \$/short ton	09 Nov 2021	2600 - 2650	0.00%	Nov 2021	2600 - 2650
MB-STE-0564	Steel welded OCTG API 5CT - Casing P110, fob mill US, \$/short ton	09 Nov 2021	2125 - 2175	0.00%	Nov 2021	2125 - 2175
MB-STE-0565	Steel welded OCTG API 5CT - Casing P110, import, cif Houston, \$/short ton	09 Nov 2021	1850 - 1900	0.00%	Nov 2021	1850 - 1900
MB-STE-0869	Steel OCTG API 5CT - Casing J55 import South Korean-made, cif Houston, \$/short ton	09 Nov 2021	1725 - 1750	2.21%	Nov 2021	1725 - 1750
MB-STE-0870	Steel OCTG API 5CT - Casing J55 import non-South Korean-made, cif Houston, \$/short ton	09 Nov 2021	1750 - 1800	0.00%	Nov 2021	1750 - 1800
MB-STE-0871	Steel ERW line pipe (X52) import South Korean-made, cif Houston, \$/short ton	09 Nov 2021	1700 - 1800	0.00%	Nov 2021	1700 - 1800



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0872	Steel ERW line pipe (X52) import non-South Korean-made, cif Houston, \$/short ton	09 Nov 2021	2135 - 2235	1.63%	Nov 2021	2135 - 2235
MB-STE-0873	Steel ERW line pipe (X70), fob mill US, \$/short ton	09 Nov 2021	2650 - 2700	0.00%	Nov 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	10 Dec 2021	4250 - 4350	1.18%	Nov 2021	4200 - 4300
MB-ST5-0035	Stainless steel 304 cold-rolled sheet, fob mill US, \$/cwt	10 Dec 2021	200	4.17%	Nov 2021	192
MB-ST5-0034	Stainless steel 304L cold-rolled sheet, fob mill US, \$/cwt	10 Dec 2021	204	4.08%	Nov 2021	196
MB-ST5-0037	Stainless steel 316L cold-rolled sheet, fob mill US, \$/cwt	10 Dec 2021	278	3.73%	Nov 2021	268
MB-ST5-0005	Stainless steel bright bar grade 304 base price domestic, delivered Europe, €/tonne	10 Dec 2021	1050 - 1100	0.00%	Nov 2021	1050 - 1100
MB-ST5-0004	Stainless steel bright bar grade 304 alloy surcharge domestic, Europe, €/tonne	10 Dec 2021	2993 - 3330	0.00%	Nov 2021	2778 - 3100
MB-ST5-0282	Stainless steel cold-rolled coil 2mm grade 304 export, fob China, \$/tonne	08 Dec 2021	2730 - 2840	-8.24%	Nov 2021	3177.5 - 3337.5
MB-ST5-0018	Stainless steel cold-rolled coil, Asia grade 304 (2mm 2B), cif East Asian port, \$/tonne	08 Dec 2021	2780 - 2820	-6.04%	Nov 2021	3195 - 3265
MB-ST5-0015	Stainless steel cold-rolled coil 2mm grade 304 domestic, ex-whs China, yuan/tonne	08 Dec 2021	16600 - 16800	-4.57%	Nov 2021	19050 - 19300
MB-ST5-0016	Stainless steel cold-rolled coil 2mm grade 430 domestic, ex-whs China, yuan/tonne	08 Dec 2021	9600 - 9650	-3.02%	Nov 2021	10550 - 10600
MB-ST5-0283	Stainless steel hot-rolled coil grade 304 export, fob China, \$/tonne	08 Dec 2021	2730 - 2810	-4.15%	Nov 2021	3165 - 3195
MB-ST5-0280	Stainless steel hot-rolled coil Asia grade 304, cif port East Asia, \$/tonne	08 Dec 2021	2750 - 2800	-4.31%	Nov 2021	2997.5 - 3015
MB-ST5-0001	Stainless steel cold-rolled sheet 316 2mm alloy surcharge domestic, Europe, €/tonne	10 Dec 2021	3546 - 3589	0.00%	Nov 2021	3382 - 3409
MB-ST5-0002	Stainless steel cold-rolled sheet base price 316 2mm domestic, delivered Europe, €/tonne	10 Dec 2021	2180 - 2280	0.00%	Nov 2021	2150 - 2200
MB-ST5-0006	Stainless steel cold-rolled sheet 2mm grade 304 alloy surcharge domestic, Europe, €/tonne	10 Dec 2021	2308 - 2363	0.00%	Nov 2021	2187 - 2239
MB-ST5-0007	Stainless steel cold-rolled sheet 2mm grade 304 base price domestic, delivered Northern Europe, €/tonne	10 Dec 2021	1900 - 2000	0.00%	Nov 2021	1850 - 1900

Ores and alloys prices

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

Chrome ore and ferro-chrome prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CHO-0002	Chrome ore Turkish lumpy 40-42%, cfr main Chinese ports, \$/tonne	07 Dec 2021	280 - 305	0.86%	Nov 2021	280 - 300
MB-CHO-0003	Chrome ore South Africa UG2/MG concentrates index, cif China, \$/tonne	07 Dec 2021	170	4.94%	Nov 2021	157.6
MB-FEC-0001	Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb	07 Dec 2021	1.77 - 1.98	-0.53%	Nov 2021	1.79 - 1.97
MB-FEC-0002	Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr	07 Dec 2021	3.64 - 4.29	-4.80%	Nov 2021	3.94 - 4.23
MB-FEC-0003	Ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe, \$/lb Cr	07 Dec 2021	3.6 - 4.25	-4.84%	Nov 2021	3.9 - 4.17
MB-FEC-0004	Ferro-chrome high carbon 6-8.5% C, basis 60-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	07 Dec 2021	1.72 - 1.9	-1.09%	Nov 2021	1.73 - 1.87
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	07 Dec 2021	9400 - 9600	-8.61%	Nov 2021	10193 - 10495
MB-FEC-0006	Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	07 Dec 2021	9200 - 9400	-3.13%	Nov 2021	9860 - 10300
MB-FEC-0007	Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, US cents/lb	09 Dec 2021	200 - 220	0.00%	Nov 2021	198.75 - 216.25
MB-FEC-0008	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, US cents/lb	09 Dec 2021	380 - 385	0.00%	Nov 2021	380 - 385
MB-FEC-0009	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, US cents/lb	09 Dec 2021	365 - 375	0.00%	Nov 2021	365 - 372.5
MB-FEC-0010	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, US cents/lb	09 Dec 2021	355 - 360	0.00%	Nov 2021	355 - 360
MB-FEC-0011	Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	07 Dec 2021	1.18	-4.07%	Nov 2021	1.29
MB-FEC-0012	Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, \$/lb	09 Dec 2021	2 - 2.2	0.00%	Nov 2021	
MB-FEC-0013	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb	09 Dec 2021	3.8 - 3.85	0.00%	Nov 2021	
MB-FEC-0014	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, \$/lb	09 Dec 2021	3.65 - 3.75	0.00%	Nov 2021	
MB-FEC-0015	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, \$/lb	09 Dec 2021	3.55 - 3.6	0.00%	Nov 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%	Nov 2021	1.8
MB-FEC-0017	Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	02 Dec 2021	1.25 - 1.28	-3.05%	Nov 2021	1.31 - 1.35
MB-FEC-0018	Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	02 Dec 2021	1.23 - 1.25	-4.62%	Nov 2021	1.29 - 1.33
MB-FEC-0019	Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	07 Dec 2021	1.91	-1.04%	Nov 2021	1.92
MB-FEC-0020	Ferro-chrome high carbon 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe, \$/lb Cr	07 Dec 2021	1.44 - 1.5	-2.65%	Nov 2021	1.48 - 1.54
MB-FEC-0021	Ferro-chrome high carbon 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	07 Dec 2021	1.72 - 1.9	-1.09%	Nov 2021	1.73 - 1.87

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	09 Dec 2021	2600 - 2650	0.00%	Nov 2021	2600 - 2650
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	09 Dec 2021	315 - 320	0.00%	Nov 2021	315 - 320
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	09 Dec 2021	255 - 260	13.19%	Nov 2021	225 - 230
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	09 Dec 2021	2.55 - 2.6	13.16%	Nov 2021	
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	10 Dec 2021	1650 - 1750	-5.56%	Nov 2021	1825 - 1975
MB-FEM-0007	Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	10 Dec 2021	6800 - 6900	-2.84%	Nov 2021	8475 - 8675
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	10 Dec 2021	5.49	-2.14%	Nov 2021	5.66
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	10 Dec 2021	3.23	-0.31%	Nov 2021	3.47
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	10 Dec 2021	4.56	-0.65%	Nov 2021	4.79
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	10 Dec 2021	33.8	0.00%	Nov 2021	34.53
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	10 Dec 2021	42.2	-1.17%	Nov 2021	43.65
MB-SIM-0001	Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	10 Dec 2021	7600 - 7800	-2.53%	Nov 2021	8550 - 8950
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	10 Dec 2021	1600 - 1700	-5.71%	Nov 2021	1812.5 - 1975
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	09 Dec 2021	120 - 125	0.00%	Nov 2021	120 - 125
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	09 Dec 2021	1.2 - 1.25	0.00%	Nov 2021	
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	10 Dec 2021	1450 - 1500	-3.28%	Nov 2021	1631.25 - 1725

Ferro-silicon prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FES-0001	Ferro-silicon 75% Si min, in-whs China, yuan/tonne	08 Dec 2021	9400 - 9500	-3.08%	Nov 2021	11000 - 11875
MB-FES-0002	Ferro-silicon 75% Si, in-whs Pittsburgh, US cents/lb	09 Dec 2021	330 - 340	0.00%	Nov 2021	332.5 - 341.25
MB-FES-0003	Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	09 Dec 2021	3.3 - 3.4	0.00%	Nov 2021	
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	08 Dec 2021	2100 - 2200	0.00%	Nov 2021	2575 - 2775
MB-FES-0005	Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	10 Dec 2021	3400 - 3600	-4.11%	Nov 2021	4000 - 4300
MB-FES-0006	Ferro-silicon 75% Si min, cif Japan, \$/tonne	08 Dec 2021	2130 - 2230	0.00%	Nov 2021	2605 - 2805

Tungsten prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEU-0001	Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W	10 Dec 2021	37 - 38.5	0.00%	Nov 2021	36.75 - 38.26
MB-FEU-0003	Ferro-tungsten export, min 75% fob China, \$/kg W	08 Dec 2021	38 - 40	0.00%	Nov 2021	38.13 - 40
MB-W-0001	Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3	10 Dec 2021	320 - 325	0.00%	Nov 2021	320 - 325
MB-W-0002	Tungsten concentrate 65% WO3, in-whs China, yuan/tonne	08 Dec 2021	107000 - 108000	1.65%	Nov 2021	109375 - 110750
MB-W-0003	Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3	08 Dec 2021	313 - 319	0.00%	Nov 2021	313.5 - 319

**Vanadium & niobium prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEV-0003	Ferro-vanadium 78% V min, fob China, \$/kg V	09 Dec 2021	37.21 - 38.03	1.62%	Nov 2021	33.98 - 35.05
MB-FEV-0001	Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V	10 Dec 2021	32 - 33	0.00%	Nov 2021	31.96 - 33.06
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	09 Dec 2021	14.9 - 15.25	0.00%	Nov 2021	14.78 - 15.13
MB-V-0001	Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	10 Dec 2021	8.5 - 9	0.00%	Nov 2021	7.75 - 8.5
MB-V-0002	Vanadium pentoxide 98% V2O5 min, fob China, \$/lb V2O5	09 Dec 2021	8.71 - 8.85	1.86%	Nov 2021	8 - 8.12
MB-V-0004	Vanadium pentoxide 98% V2O5 min, exw China, yuan/tonne	09 Dec 2021	122000 - 124000	1.65%	Nov 2021	112750 - 114500
MB-V-0003	Vanadium nitrogen, basis 77%V, 16% N, exw China, yuan/tonne	09 Dec 2021	182000 - 186000	1.38%	Nov 2021	167250 - 172500
MB-FN-0001	Ferro-niobium 63-67% delivered consumer works, dp, Europe \$ per kg Nb	08 Dec 2021	44.5 - 46	0.00%	Nov 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	29 Nov 2021	(300) - 100		Nov 2021	(300) - 100
MB-FET-0001	Ferro-titanium 70% Ti, max 4.5% Al, ddp Europe, \$/kg Ti	08 Dec 2021	7.7 - 8	-1.26%	Nov 2021	7.7 - 8.2
MB-FET-0002	Ferro-titanium 68-72% Ti, ex-whs US, \$/lb	09 Dec 2021	3.6 - 3.85	0.00%	Nov 2021	3.6 - 3.83

Molybdenum prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEO-0001	Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo	10 Dec 2021	42.9 - 44	0.00%	Nov 2021	43.88 - 45.07
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	09 Dec 2021	20.5 - 21	-1.19%	Nov 2021	21.63 - 22.6
MB-FEO-0003	Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo	10 Dec 2021	18.7 - 18.9	-0.79%	Nov 2021	19.06 - 19.31
MB-FEO-0004	Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb	10 Dec 2021	18.2 - 18.6	0.00%	Nov 2021	18.51 - 18.71
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	09 Dec 2021	18.75 - 19.5	0.00%	Nov 2021	18.88 - 19.75

Non-ferrous scrap prices

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

US aluminium scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0364	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard US, US cents/lb	01 Dec 2021	60	0.00%	Nov 2021	57.5
MB-AL-0370	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard US, US cents/lb	01 Dec 2021	48	6.67%	Nov 2021	45
MB-AL-0371	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard US, US cents/lb	01 Dec 2021	60	1.69%	Nov 2021	59
MB-AL-0367	Aluminum scrap litho sheets, dealer buying price, delivered to yard US, US cents/lb	01 Dec 2021	87	8.75%	Nov 2021	80
MB-AL-0372	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard US, US cents/lb	01 Dec 2021	60	-6.25%	Nov 2021	64
MB-AL-0037	Aluminum scrap segregated low copper alloy clips 3105, mills specialty consumers' buying price, delivered consumer US, US cents/lb	09 Dec 2021	88 - 90	1.14%	Nov 2021	88 - 90
MB-AL-0369	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard US, US cents/lb	01 Dec 2021	63	-1.56%	Nov 2021	64
MB-AL-0366	Aluminum scrap industrial castings, dealer buying price, delivered to yard US, US cents/lb	01 Dec 2021	48	-2.04%	Nov 2021	49
MB-AL-0365	Aluminum scrap aluminum borings, turnings, clean & dry, dealer buying price, delivered to yard US, US cents/lb	01 Dec 2021	27	8.00%	Nov 2021	25
MB-AL-0031	Aluminum scrap turnings clean dry high grade buying price, delivered to Midwest secondary smelters, US cents/lb	09 Dec 2021	68 - 72	0.00%	Nov 2021	66 - 70
MB-AL-0032	Aluminum scrap turnings clean dry mixed grade (max 5% Zn) buying price, delivered to Midwest secondary smelters, US cents/lb	09 Dec 2021	58 - 62	0.00%	Nov 2021	58 - 62
MB-AL-0033	Aluminum scrap aluminium-copper radiators buying price, delivered to Midwest secondary smelters, US cents/lb	09 Dec 2021	200 - 210	2.50%	Nov 2021	195 - 205
MB-AL-0030	Aluminum scrap old cast buying price, delivered to Midwest secondary smelters, US cents/lb	09 Dec 2021	68 - 72	0.00%	Nov 2021	68 - 72
MB-AL-0029	Aluminum scrap old sheet buying price, delivered to Midwest secondary smelters, US cents/lb	09 Dec 2021	69 - 72	0.00%	Nov 2021	69 - 72
MB-AL-0027	Aluminum scrap siding buying price, delivered Midwest secondary smelters, US cents/lb	09 Dec 2021	71 - 74	0.00%	Nov 2021	71 - 74
MB-AL-0368	Aluminum scrap mixed clips, dealer buying price, delivered to yard US, US cents/lb	01 Dec 2021	60	-6.25%	Nov 2021	64
MB-AL-0028	Aluminum scrap mixed clips buying price, delivered to Midwest secondary smelters, US cents/lb	09 Dec 2021	63 - 66	0.00%	Nov 2021	64 - 67
MB-AL-0024	Aluminum scrap mixed high copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	09 Dec 2021	69 - 73	0.00%	Nov 2021	71 - 75
MB-AL-0038	Aluminum scrap mixed low copper clips, specialty consumers' buying price, delivered consumer US, US cents/lb	09 Dec 2021	87 - 90	1.14%	Nov 2021	86.5 - 90.5
MB-AL-0023	Aluminum scrap mixed low copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	09 Dec 2021	72 - 76	0.00%	Nov 2021	76 - 80
MB-AL-0025	Aluminum scrap mixed high zinc clips buying price, delivered Midwest secondary smelters, US cents/lb	09 Dec 2021	64 - 68	0.00%	Nov 2021	65 - 69
MB-AL-0026	Aluminum scrap 1-1-3 sows buying price, delivered Midwest secondary smelters, US cents/lb	09 Dec 2021	73 - 75	0.00%	Nov 2021	73 - 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	09 Dec 2021	125 - 130	0.00%	Nov 2021	127.5 - 131.5
MB-AL-0039	Aluminum scrap painted siding, specialty consumers' buying price, delivered consumer US, US cents/lb	09 Dec 2021	85 - 88	2.37%	Nov 2021	83 - 88
MB-AL-0373	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard US, US cents/lb	01 Dec 2021	50	0.00%	Nov 2021	47.5
MB-AL-0035	Aluminum scrap used beverage cans, domestic aluminum producer buying price, fob shipping point US, US cents/lb	09 Dec 2021	82 - 84	0.00%	Nov 2021	83 - 85
MB-AL-0034	Aluminum scrap non-ferrous auto shred (90% Al) buying price, delivered to Midwest secondary smelters, US cents/lb	09 Dec 2021	75 - 78	0.00%	Nov 2021	77.5 - 81.5
MB-AL-0375	Zorba 95/3 min, basis delivered US facility, US cents/lb	09 Dec 2021	63 - 64	-2.31%	Nov 2021	65 - 67
MB-AL-0161	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	160	-3.03%	Nov 2021	166.5
MB-AL-0117	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	43	0.00%	Nov 2021	43
MB-AL-0101	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	20	0.00%	Nov 2021	20
MB-AL-0118	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	73	8.96%	Nov 2021	69.5
MB-AL-0102	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	50	0.00%	Nov 2021	51.5
MB-AL-0160	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	75	0.00%	Nov 2021	75
MB-AL-0085	Aluminum scrap mixed clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	50	0.00%	Nov 2021	50
MB-AL-0054	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	113	-2.59%	Nov 2021	116.5
MB-AL-0149	Aluminum scrap industrial castings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	45	0.00%	Nov 2021	45
MB-AL-0150	Aluminum scrap industrial castings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	67	0.00%	Nov 2021	68.5
MB-AL-0133	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	15	0.00%	Nov 2021	15
MB-AL-0134	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	92	4.55%	Nov 2021	89.5
MB-AL-0203	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	47	0.00%	Nov 2021	47
MB-AL-0204	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	89	2.30%	Nov 2021	87
MB-AL-0070	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	93	0.00%	Nov 2021	93
MB-AL-0069	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	45	0.00%	Nov 2021	45
MB-AL-0053	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	60	0.00%	Nov 2021	60

Canadian aluminium scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0161	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	160	-3.03%	Nov 2021	166.5
MB-AL-0117	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	43	0.00%	Nov 2021	43
MB-AL-0101	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	20	0.00%	Nov 2021	20
MB-AL-0118	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	73	8.96%	Nov 2021	69.5
MB-AL-0102	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	50	0.00%	Nov 2021	51.5
MB-AL-0160	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	75	0.00%	Nov 2021	75
MB-AL-0085	Aluminum scrap mixed clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	50	0.00%	Nov 2021	50
MB-AL-0054	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	113	-2.59%	Nov 2021	116.5
MB-AL-0149	Aluminum scrap industrial castings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	45	0.00%	Nov 2021	45
MB-AL-0150	Aluminum scrap industrial castings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	67	0.00%	Nov 2021	68.5
MB-AL-0133	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	15	0.00%	Nov 2021	15
MB-AL-0134	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	92	4.55%	Nov 2021	89.5
MB-AL-0203	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	47	0.00%	Nov 2021	47
MB-AL-0204	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	89	2.30%	Nov 2021	87
MB-AL-0070	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	93	0.00%	Nov 2021	93
MB-AL-0069	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	45	0.00%	Nov 2021	45
MB-AL-0053	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	60	0.00%	Nov 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	08 Dec 2021	1107 - 1147	-2.17%	Nov 2021	1077 - 1124.5
MB-AL-0015	Aluminium scrap group 7 turnings, delivered consumer UK, £/tonne	08 Dec 2021	720 - 760	0.00%	Nov 2021	727.5 - 775
MB-AL-0012	Aluminium scrap commercial turnings, delivered consumer UK, £/tonne	08 Dec 2021	860 - 920	0.00%	Nov 2021	877.5 - 937.5
MB-AL-0285	Aluminium scrap commercial turnings, LME discount, delivered consumer UK, £/tonne	08 Dec 2021	947 - 1007	-2.50%	Nov 2021	914.5 - 974.5
MB-AL-0010	Aluminium scrap commercial cast, delivered consumer UK, £/tonne	08 Dec 2021	1170 - 1230	0.00%	Nov 2021	1190 - 1250
MB-AL-0283	Aluminium scrap commercial cast, LME discount, delivered consumer UK, £/tonne	08 Dec 2021	637 - 697	-3.61%	Nov 2021	602 - 662
MB-AL-0011	Aluminium scrap commercial pure cuttings, delivered consumer UK, £/tonne	08 Dec 2021	1190 - 1230	0.00%	Nov 2021	1212.5 - 1260

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0279	Aluminium scrap commercial pure cuttings, LME discount, delivered consumer UK, £/tonne	08 Dec 2021	753 - 793	-1.90%	Nov 2021	696.75 - 744.25
MB-AL-0017	Aluminium scrap LM6/LM25 gravity diecasting ingot, delivered consumer UK, £/tonne	08 Dec 2021	2400 - 2480	0.00%	Nov 2021	2425 - 2532.5
MB-AL-0284	Aluminium scrap cast wheels, LME discount, delivered consumer UK, £/tonne	08 Dec 2021	217 - 267	-9.36%	Nov 2021	139.5 - 187
MB-AL-0007	Aluminium scrap cast wheels, delivered consumer UK, £/tonne	08 Dec 2021	1600 - 1650	0.00%	Nov 2021	1665 - 1712.5
MB-AL-0008	Aluminium scrap cast, delivered consumer Europe, €/tonne	10 Dec 2021	1530 - 1580	0.00%	Nov 2021	1545 - 1600
MB-AL-0278	Aluminium scrap group 1 pure 99% & litho, LME discount, delivered consumer UK, £/tonne	08 Dec 2021	93 - 143	-17.48%	Nov 2021	56.75 - 109.25
MB-AL-0014	Aluminium scrap group 1 pure 99% & litho, delivered consumer UK, £/tonne	08 Dec 2021	1840 - 1890	0.54%	Nov 2021	1847.5 - 1900
MB-AL-0281	Aluminium scrap loose old rolled cuttings, LME discount, delivered consumer UK, £/tonne	08 Dec 2021	887 - 917	-2.70%	Nov 2021	847 - 889.5
MB-AL-0018	Aluminium scrap loose old rolled cuttings, delivered consumer UK, £/tonne	08 Dec 2021	950 - 980	0.00%	Nov 2021	962.5 - 1005
MB-AL-0282	Aluminium scrap baled old rolled, LME discount, delivered consumer UK, £/tonne	08 Dec 2021	807 - 847	-2.93%	Nov 2021	772 - 812
MB-AL-0006	Aluminium scrap baled old rolled, delivered consumer UK, £/tonne	08 Dec 2021	1020 - 1060	0.00%	Nov 2021	1040 - 1080
MB-AL-0280	Aluminium scrap clean HE9 extrusions, LME discount, delivered consumer UK, £/tonne	08 Dec 2021	93 - 143	-11.28%	Nov 2021	46.75 - 99.25
MB-AL-0013	Aluminium scrap floated frag, delivered consumer Europe, €/tonne	10 Dec 2021	1550 - 1620	0.00%	Nov 2021	1587.5 - 1647.5
MB-AL-0019	Aluminium scrap mixed turnings, delivered consumer Europe, €/tonne	10 Dec 2021	1320 - 1380	0.00%	Nov 2021	1340 - 1400
MB-AL-0009	Aluminium scrap clean HE9 extrusions, delivered consumer UK, £/tonne	08 Dec 2021	1840 - 1890	0.00%	Nov 2021	1857.5 - 1910
MB-AL-0016	Aluminium scrap LM24 pressure diecasting ingot, delivered consumer UK, £/tonne	08 Dec 2021	1980 - 2050	0.00%	Nov 2021	1995 - 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	10 Dec 2021	2280 - 2350	0.00%	Nov 2021	2450 - 2575
MB-AL-0040	Aluminum alloy A380.1, delivered Midwest, US cents/lb	09 Dec 2021	140 - 144	0.35%	Nov 2021	138 - 142
MB-AL-0233	Aluminum alloy A380.1, delivered Midwest, \$/lb	09 Dec 2021	1.4 - 1.44	0.00%	Nov 2021	
MB-AL-0041	Aluminum alloy 319.1, delivered Midwest, cents/lb	09 Dec 2021	145 - 149	0.68%	Nov 2021	143.25 - 146.5
MB-AL-0042	Aluminum alloy 356.1, delivered Midwest, cents/lb	09 Dec 2021	167 - 172	0.00%	Nov 2021	167.75 - 173.5
MB-AL-0043	Aluminum alloy A360.1, delivered Midwest, cents/lb	09 Dec 2021	172 - 177	1.16%	Nov 2021	170.5 - 175
MB-AL-0044	Aluminum alloy A413.1, delivered Midwest, cents/lb	09 Dec 2021	177 - 180	1.13%	Nov 2021	172.75 - 177.5
MB-AL-0292	Aluminium ingot ADC 12 spot (MJP), cfr Japan, \$/tonne	08 Dec 2021	2500 - 2600	0.00%	Nov 2021	2725 - 2825
MB-AL-0350	Aluminium ingot ADC 12, exw dp China, yuan/tonne	08 Dec 2021	19600 - 20000	-0.25%	Nov 2021	19725 - 20250

Copper scrap No1 & No2 prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0417	Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard US, US cents/lb	01 Dec 2021	360	0.00%	Nov 2021	360

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	08 Dec 2021	(27) - (23)		Nov 2021	(27) - (23)
MB-CU-0292	Copper scrap No1 copper, discount, buying price, delivered to refiners, US cents/lb	08 Dec 2021	(20) - (16)		Nov 2021	(22) - (18)
MB-CU-0291	Copper scrap No1 copper, discount, buying price, delivered to brass mill US, US cents/lb	08 Dec 2021	(15) - (12)		Nov 2021	(15) - (12)
MB-CU-0294	Copper scrap No1 bare bright, discount, buying price, delivered to brass ingot makers, US cents/lb	08 Dec 2021	(13) - (10)		Nov 2021	(13) - (11)
MB-CU-0305	Copper scrap No1 bare bright, buying price, delivered to brass ingot makers, US cents/lb	10 Dec 2021	416 - 419	-0.95%	Nov 2021	423.55 - 425.55
MB-CU-0306	Copper scrap No1 copper, buying price, delivered to brass ingot makers, US cents/lb	10 Dec 2021	402 - 406	-0.98%	Nov 2021	409.55 - 413.55
MB-CU-0302	Copper scrap No1 copper, buying price, delivered to brass mill US, US cents/lb	10 Dec 2021	415.5	-0.95%	Nov 2021	423.05
MB-CU-0298	Copper scrap No1 comp solids, buying price, delivered to brass ingot makers, US cents/lb	08 Dec 2021	332 - 335	1.21%	Nov 2021	327 - 332
MB-CU-0303	Copper scrap No1 copper, buying price, delivered to refiners, US cents/lb	10 Dec 2021	411	-0.96%	Nov 2021	416.4
MB-CU-0010	Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	473	-1.46%	Nov 2021	474.5
MB-CU-0009	Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	330	0.00%	Nov 2021	330
MB-CU-0512	No1 copper material, RCu-2A,1B (candy/berry), cif China, LME/Comex discount, US cents per lb	29 Nov 2021	9 - 13	-18.52%	Nov 2021	9 - 13
MB-CU-0360	No2 copper material, RCu-2B (birch/cliff), cif China, LME/Comex discount, US cents per lb	29 Nov 2021	24 - 28	-16.13%	Nov 2021	24 - 28
MB-CU-0025	Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	293	0.00%	Nov 2021	293
MB-CU-0418	Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard US, US cents/lb	01 Dec 2021	335	0.60%	Nov 2021	330.5
MB-CU-0304	Copper scrap No2 copper, buying price, delivered to refiners, US cents/lb	10 Dec 2021	375.5	-1.05%	Nov 2021	383.05
MB-CU-0307	Copper scrap No2 copper, buying price, delivered to brass ingot makers, US cents/lb	10 Dec 2021	373 - 375	-1.06%	Nov 2021	378.8 - 381.05
MB-CU-0293	Copper scrap No2 copper, discount, buying price, delivered to refiners, US cents/lb	08 Dec 2021	(55) - (52)		Nov 2021	(55) - (52)
MB-CU-0296	Copper scrap No2 copper, discount, buying price, delivered to brass ingot makers, US cents/lb	08 Dec 2021	(56) - (54)		Nov 2021	(57.75) - (55.5)
MB-CU-0026	Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	446	-3.25%	Nov 2021	456

US copper scrap solids, turnings, light, radiators & clips prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0421	Copper scrap yellow brass solids, dealer buying price, delivered to yard US, US cents/lb	01 Dec 2021	205	2.50%	Nov 2021	205
MB-CU-0301	Copper scrap yellow brass solids, buying price, delivered to brass ingot makers, US cents/lb	08 Dec 2021	265 - 275	0.00%	Nov 2021	263.75 - 271.5
MB-CU-0416	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard US, US cents/lb	01 Dec 2021	184	10.18%	Nov 2021	167
MB-CU-0414	Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard US, US cents/lb	01 Dec 2021	170	11.11%	Nov 2021	149

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0300	Copper scrap radiators, buying price, delivered to brass ingot makers, US cents/lb	08 Dec 2021	255 - 257	0.59%	Nov 2021	253.25 - 257.75
MB-CU-0413	Copper scrap 70-30 brass clips, dealer buying price, delivered to yard US, US cents/lb	01 Dec 2021	253	1.61%	Nov 2021	249
MB-CU-0415	Copper scrap light copper, dealer buying price, delivered to yard US, US cents/lb	01 Dec 2021	300	-3.23%	Nov 2021	310
MB-CU-0297	Copper scrap light copper, discount, buying price, delivered to brass ingot makers, US cents/lb	08 Dec 2021	(62) - (58)		Nov 2021	(62) - (58)
MB-CU-0308	Copper scrap light copper, buying price, delivered to brass ingot makers, US cents/lb	10 Dec 2021	367 - 371	-1.07%	Nov 2021	374.55 - 378.55
MB-CU-0299	Copper scrap comp borings, turnings, buying price, delivered to brass ingot makers, US cents/lb	08 Dec 2021	315 - 320	0.00%	Nov 2021	317.25 - 322.25
MB-CU-0419	Copper scrap red brass solids, dealer buying price, delivered to yard US, US cents/lb	01 Dec 2021	253	5.42%	Nov 2021	235
MB-CU-0420	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard US, US cents/lb	01 Dec 2021	225	1.35%	Nov 2021	222

Canadian copper scrap solids, turnings, light, radiators & clips prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0119	Copper scrap yellow brass solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	175	0.00%	Nov 2021	175
MB-CU-0120	Copper scrap yellow brass solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	320	1.91%	Nov 2021	313
MB-CU-0135	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	100	0.00%	Nov 2021	100
MB-CU-0136	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	284	0.00%	Nov 2021	284
MB-CU-0196	Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	150	0.00%	Nov 2021	150
MB-CU-0197	Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	290	0.35%	Nov 2021	276.5
MB-CU-0181	Copper scrap 70-30 brass clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	180	0.00%	Nov 2021	180
MB-CU-0042	Copper scrap light copper, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	470	-1.67%	Nov 2021	468
MB-CU-0041	Copper scrap light copper, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	265	0.00%	Nov 2021	265
MB-CU-0058	Copper scrap red brass solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	394	2.34%	Nov 2021	385
MB-CU-0073	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	110	0.00%	Nov 2021	110
MB-CU-0074	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	387	3.48%	Nov 2021	374
MB-CU-0057	Copper scrap red brass solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	200	0.00%	Nov 2021	200

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	01 Dec 2021	460 - 515	-2.50%	Nov 2021	462.5 - 511
MB-NI-0198	Nickel alloy scrap 309 stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	01 Dec 2021	125 - 130	-0.78%	Nov 2021	123 - 129
MB-NI-0152	Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	01 Dec 2021	200 - 210	3.80%	Nov 2021	185 - 210
MB-NI-0197	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Chicago, US cents/lb	01 Dec 2021	560 - 630	-2.06%	Nov 2021	573.5 - 620
MB-NI-0154	Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	01 Dec 2021	320 - 360	0.00%	Nov 2021	330 - 350
MB-NI-0151	Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	01 Dec 2021	131 - 135	4.31%	Nov 2021	125 - 130
MB-NI-0200	Nickel alloy scrap 330 stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	01 Dec 2021	284 - 305	0.68%	Nov 2021	275 - 302.5
MB-NI-0199	Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	01 Dec 2021	185 - 195	0.00%	Nov 2021	180 - 193.5
MB-NI-0150	Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	01 Dec 2021	90 - 91	3.43%	Nov 2021	87 - 88
MB-NI-0149	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Chicago, US cents/lb	01 Dec 2021	390 - 440	0.00%	Nov 2021	400 - 430
MB-NI-0155	Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	01 Dec 2021	29 - 39	17.24%	Nov 2021	28 - 30
MB-NI-0201	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Chicago, US cents/lb	01 Dec 2021	280 - 302	-1.36%	Nov 2021	273.5 - 307.5
MB-NI-0153	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	01 Dec 2021	200 - 210	3.80%	Nov 2021	180 - 215
MB-NI-0193	Nickel scrap nickel turnings, broker buying price, delivered to yard Chicago, US cents/lb	01 Dec 2021	700 - 815	-1.94%	Nov 2021	682.5 - 807.5
MB-NI-0145	Nickel scrap nickel turnings, dealer buying price, delivered to yard Chicago, US cents/lb	01 Dec 2021	490 - 570	0.95%	Nov 2021	490 - 560
MB-NI-0192	Nickel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	01 Dec 2021	780 - 855	0.93%	Nov 2021	712.5 - 850
MB-NI-0144	Nickel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	01 Dec 2021	545 - 595	4.11%	Nov 2021	515 - 580
MB-NI-0196	Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Chicago, US cents/lb	01 Dec 2021	465 - 521	-1.89%	Nov 2021	457.5 - 511
MB-NI-0148	Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	01 Dec 2021	325 - 360	7.87%	Nov 2021	305 - 330
MB-NI-0194	Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Chicago, US cents/lb	01 Dec 2021	495 - 561	0.57%	Nov 2021	472.5 - 543.5
MB-NI-0146	Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	01 Dec 2021	345 - 370	9.16%	Nov 2021	315 - 340
MB-NI-0195	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Chicago, US cents/lb	01 Dec 2021	320 - 436	5.00%	Nov 2021	300 - 410
MB-NI-0147	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Chicago, US cents/lb	01 Dec 2021	220 - 280	11.11%	Nov 2021	210 - 240
MB-NI-0203	Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	01 Dec 2021	41 - 55	4.35%	Nov 2021	42 - 51.5

Detroit nickel scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0212	Nickel alloy scrap 330 stainless steel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	01 Dec 2021	285 - 305	0.85%	Nov 2021	275 - 302.5
MB-NI-0162	Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	01 Dec 2021	90 - 91	11.04%	Nov 2021	75 - 88
MB-NI-0167	Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	01 Dec 2021	29 - 31	-1.64%	Nov 2021	28 - 33
MB-NI-0214	Nickel alloy scrap Inconel 601 scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	01 Dec 2021	465 - 515	-2.00%	Nov 2021	472.5 - 505
MB-NI-0211	Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	01 Dec 2021	190 - 195	1.32%	Nov 2021	182.5 - 193.5
MB-NI-0164	Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	01 Dec 2021	200 - 210	7.89%	Nov 2021	170 - 210
MB-NI-0161	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Detroit, US cents/lb	01 Dec 2021	390 - 440	6.82%	Nov 2021	347 - 430
MB-NI-0210	Nickel alloy scrap 309 stainless steel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	01 Dec 2021	129 - 130	-1.15%	Nov 2021	127.5 - 129
MB-NI-0209	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Detroit, US cents/lb	01 Dec 2021	560 - 630	-2.06%	Nov 2021	586.5 - 620
MB-NI-0166	Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	01 Dec 2021	325 - 360	9.78%	Nov 2021	274 - 350
MB-NI-0163	Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	01 Dec 2021	133 - 135	12.61%	Nov 2021	108 - 130
MB-NI-0213	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Detroit, US cents/lb	01 Dec 2021	285 - 300	-0.85%	Nov 2021	277.5 - 307.5
MB-NI-0165	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb	01 Dec 2021	200 - 210	7.89%	Nov 2021	165 - 215
MB-NI-0205	Nickel scrap nickel turnings, broker buying price, delivered to yard Detroit, US cents/lb	01 Dec 2021	740 - 815	0.65%	Nov 2021	697.5 - 807.5
MB-NI-0157	Nickel scrap nickel turnings, dealer buying price, delivered to yard Detroit, US cents/lb	01 Dec 2021	515 - 570	13.49%	Nov 2021	396 - 560
MB-NI-0204	Nickel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	01 Dec 2021	780 - 835	0.94%	Nov 2021	735 - 827.5
MB-NI-0156	Nickel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	01 Dec 2021	545 - 580	13.07%	Nov 2021	420 - 575
MB-NI-0208	Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Detroit, US cents/lb	01 Dec 2021	465 - 520	-1.99%	Nov 2021	457.5 - 500
MB-NI-0160	Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb	01 Dec 2021	325 - 360	7.87%	Nov 2021	305 - 330
MB-NI-0206	Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Detroit, US cents/lb	01 Dec 2021	495 - 530	-0.97%	Nov 2021	472.5 - 520
MB-NI-0158	Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb	01 Dec 2021	345 - 370	11.72%	Nov 2021	300 - 340
MB-NI-0207	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Detroit, US cents/lb	01 Dec 2021	320 - 365	5.38%	Nov 2021	300 - 375
MB-NI-0159	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Detroit, US cents/lb	01 Dec 2021	220 - 255	5.56%	Nov 2021	210 - 240
MB-NI-0215	Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	01 Dec 2021	41 - 45	-3.37%	Nov 2021	42 - 51

Houston nickel scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0222	Nickel alloy scrap 309 stainless steel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	01 Dec 2021	112 - 125	3.49%	Nov 2021	108 - 129
MB-NI-0178	Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	01 Dec 2021	389 - 390	-2.50%	Nov 2021	399 - 400
MB-NI-0175	Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	01 Dec 2021	100 - 155	-12.07%	Nov 2021	120 - 170
MB-NI-0227	Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	01 Dec 2021	49 - 57	8.16%	Nov 2021	49 - 53.5
MB-NI-0174	Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	01 Dec 2021	75 - 85	1.91%	Nov 2021	75 - 82
MB-NI-0224	Nickel alloy scrap 330 stainless steel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	01 Dec 2021	289 - 290	1.05%	Nov 2021	279.5 - 295
MB-NI-0221	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Houston, US cents/lb	01 Dec 2021	619 - 620	4.21%	Nov 2021	609 - 610
MB-NI-0179	Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	01 Dec 2021	29 - 30	31.11%	Nov 2021	22 - 23
MB-NI-0226	Nickel alloy scrap Inconel 601 scrap solids, broker buying price, delivered to yard Houston, US cents/lb	01 Dec 2021	475 - 485	1.16%	Nov 2021	474.5 - 495
MB-NI-0223	Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	01 Dec 2021	175 - 185	1.12%	Nov 2021	169 - 186.5
MB-NI-0176	Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	01 Dec 2021	150 - 250	-19.19%	Nov 2021	220 - 275
MB-NI-0173	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Houston, US cents/lb	01 Dec 2021	400 - 450	-12.37%	Nov 2021	470 - 500
MB-NI-0225	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Houston, US cents/lb	01 Dec 2021	290 - 297	2.98%	Nov 2021	278 - 295
MB-NI-0177	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	01 Dec 2021	220 - 240	9.52%	Nov 2021	200 - 220
MB-NI-0217	Nickel scrap nickel turnings, broker buying price, delivered to yard Houston, US cents/lb	01 Dec 2021	645 - 750	2.57%	Nov 2021	607.5 - 687.5
MB-NI-0169	Nickel scrap nickel turnings, dealer buying price, delivered to yard Houston, US cents/lb	01 Dec 2021	425 - 500	0.00%	Nov 2021	425 - 500
MB-NI-0216	Nickel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	01 Dec 2021	750 - 820	3.29%	Nov 2021	710 - 752.5
MB-NI-0168	Nickel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	01 Dec 2021	400 - 600	-9.01%	Nov 2021	549 - 550
MB-NI-0220	Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Houston, US cents/lb	01 Dec 2021	505 - 575	-0.92%	Nov 2021	507.5 - 571.5
MB-NI-0172	Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	01 Dec 2021	349 - 350	-21.02%	Nov 2021	400 - 485
MB-NI-0218	Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Houston, US cents/lb	01 Dec 2021	555 - 590	0.44%	Nov 2021	545 - 586.5
MB-NI-0170	Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	01 Dec 2021	374 - 375	-16.78%	Nov 2021	400 - 500
MB-NI-0219	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Houston, US cents/lb	01 Dec 2021	350 - 435	1.29%	Nov 2021	342.5 - 435
MB-NI-0171	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Houston, US cents/lb	01 Dec 2021	250 - 325	-10.16%	Nov 2021	290 - 350

Pittsburgh nickel scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0238	Nickel alloy scrap Inconel 601 scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	450 - 560	0.50%	Nov 2021	482.5 - 508.5
MB-NI-0235	Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	175 - 195	1.37%	Nov 2021	170 - 193.5
MB-NI-0188	Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	175 - 210	14.93%	Nov 2021	125 - 210
MB-NI-0185	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	370 - 475	3.05%	Nov 2021	370 - 450
MB-NI-0191	Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	21 - 35	12.00%	Nov 2021	20 - 30
MB-NI-0187	Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	75 - 135	2.44%	Nov 2021	75 - 130
MB-NI-0234	Nickel alloy scrap 309 stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	120 - 130	-2.72%	Nov 2021	120 - 130.5
MB-NI-0239	Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	42 - 52	4.44%	Nov 2021	40 - 49
MB-NI-0236	Nickel alloy scrap 330 stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	275 - 305	0.00%	Nov 2021	267.5 - 302.5
MB-NI-0233	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	560 - 648	3.25%	Nov 2021	550 - 620
MB-NI-0190	Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	325 - 390	0.70%	Nov 2021	330 - 380
MB-NI-0186	Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	65 - 91	1.96%	Nov 2021	65 - 88
MB-NI-0237	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	275 - 310	0.00%	Nov 2021	267.5 - 310
MB-NI-0189	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	175 - 210	-2.53%	Nov 2021	180 - 215
MB-NI-0229	Nickel scrap nickel turnings, broker buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	721 - 815	0.39%	Nov 2021	710 - 807.5
MB-NI-0181	Nickel scrap nickel turnings, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	515 - 575	3.81%	Nov 2021	490 - 560
MB-NI-0228	Nickel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	775 - 835	0.63%	Nov 2021	752.5 - 827.5
MB-NI-0180	Nickel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	545 - 625	4.93%	Nov 2021	515 - 600
MB-NI-0232	Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	460 - 520	7.10%	Nov 2021	385 - 500
MB-NI-0184	Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	270 - 375	-2.27%	Nov 2021	300 - 360
MB-NI-0230	Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	450 - 530	0.00%	Nov 2021	445 - 549.5
MB-NI-0182	Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	315 - 400	2.88%	Nov 2021	315 - 380
MB-NI-0231	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	300 - 365	2.31%	Nov 2021	300 - 350
MB-NI-0183	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	220 - 280	8.70%	Nov 2021	200 - 260

Lead scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-PB-0004	Lead scrap buying price, delivered smelters US, \$/cwt	30 Nov 2021	80 - 85	0.00%	Nov 2021	80 - 85
MB-PB-0003	Lead scrap remelt buying price, delivered smelters US, \$/cwt	30 Nov 2021	87 - 90	0.00%	Nov 2021	87 - 90
MB-PB-0002	Lead scrap cable buying price, delivered smelters US, \$/cwt	30 Nov 2021	86 - 90	0.00%	Nov 2021	86 - 90
MB-PB-0111	Lead scrap heavy soft lead, dealer buying price, delivered to yard US, US cents/lb	01 Dec 2021	38	-15.56%	Nov 2021	45
MB-PB-0112	Lead scrap undrained whole batteries, dealer buying price, delivered to yard US, US cents/lb	01 Dec 2021	16	0.00%	Nov 2021	16.5
MB-PB-0005	Lead scrap whole batteries buying price, delivered smelters US, \$/cwt	30 Nov 2021	26 - 28	0.00%	Nov 2021	26.67 - 28.67
MB-PB-0009	Lead scrap heavy soft lead, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	50	0.00%	Nov 2021	50
MB-PB-0010	Lead scrap heavy soft lead, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	64	-13.51%	Nov 2021	72.5
MB-PB-0033	Lead scrap undrained whole batteries, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	18	0.00%	Nov 2021	18

Zinc scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0122	Zinc scrap old zinc scrap, dealer buying price, delivered to yard US, US cents/lb	01 Dec 2021	20	-20.00%	Nov 2021	25
MB-ZN-0004	Zinc scrap old zinc (clean), buying price, delivered smelters US, US cents/lb	30 Nov 2021	65 - 68	0.00%	Nov 2021	65 - 68
MB-ZN-0003	Zinc scrap new zinc clippings buying price, delivered smelters US, US cents/lb	30 Nov 2021	84 - 87	0.00%	Nov 2021	85 - 88
MB-ZN-0002	Zinc scrap galvanizers dross buying price, delivered smelters US, US cents/lb	30 Nov 2021	83 - 87	0.00%	Nov 2021	84.33 - 88
MB-ZN-0050	Zinc scrap old zinc, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	30	0.00%	Nov 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	08 Dec 2021	1.8 - 1.9	0.00%	Nov 2021	1.8 - 1.9
MB-TI-0001	Titanium scrap turnings, unprocessed type 90/6/4, 0.5% Sn max, cif Europe, \$/lb	08 Dec 2021	1.8 - 2	0.00%	Nov 2021	1.8 - 2

Minor metals prices

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

Global cobalt metal & intermediate prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	10 Dec 2021	32.7 - 33.75	0.61%	Nov 2021	29.13 - 29.69
MB-CO-0004	Cobalt alloy grade, in-whs Rotterdam, \$/lb	10 Dec 2021	32.7 - 33.75	0.61%	Nov 2021	29.13 - 29.69
MB-CO-0001	Cobalt 99.8% Co min, ex-works China, yuan/tonne	10 Dec 2021	480000 - 485000	2.99%	Nov 2021	419625 - 433875
MB-CO-0017	Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	10 Dec 2021	94000 - 96500	0.53%	Nov 2021	90125 - 92625
MB-CO-0012	Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne	10 Dec 2021	355000 - 365000	2.13%	Nov 2021	338125 - 343750
MB-CO-0020	Cobalt hydroxide index 30% Co min, cif China, \$/lb	10 Dec 2021	27.4	5.34%	Nov 2021	25.09
MB-CO-0021	Cobalt hydroxide payable indicator, min 30% Co, cif China, % payable of Fastmarkets' standard-grade cobalt price (low-end)	10 Dec 2021	88 - 90	0.00%	Nov 2021	89 - 91

Europe minor metals prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0004	Cobalt alloy grade, in-whs Rotterdam, \$/lb	10 Dec 2021	32.7 - 33.75	0.61%	Nov 2021	29.13 - 29.69
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	10 Dec 2021	32.7 - 33.75	0.61%	Nov 2021	29.13 - 29.69
MB-AS-0001	Arsenic 99% min As, in-whs Rotterdam, \$/lb	03 Dec 2021	1.4 - 1.7	0.00%	Nov 2021	1.4 - 1.7
MB-SB-0002	Antimony MMTA standard grade II, in-whs Rotterdam, \$/tonne	10 Dec 2021	12700 - 13500	0.00%	Nov 2021	12831.25 - 13450
MB-SB-0001	Antimony max 100 ppm Bi, in-whs Rotterdam, \$/tonne	10 Dec 2021	12900 - 13600	0.76%	Nov 2021	12750 - 13550
MB-BI-0001	Bismuth 99.99% Bi min, in-whs Rotterdam, \$/lb	10 Dec 2021	3.95 - 4.2	0.00%	Nov 2021	3.94 - 4.18
MB-CR-0001	Chromium alumino-thermic 99% min, in-whs Rotterdam, \$/tonne	10 Dec 2021	12000 - 13000	8.70%	Nov 2021	10500 - 11825
MB-GA-0001	Gallium 99.99% Ga min, in-whs Rotterdam, \$/kg	10 Dec 2021	390 - 410	0.00%	Nov 2021	371.25 - 401.25
MB-GER-0003	Germanium 99.99% Ge, in-whs Rotterdam, \$/kg	10 Dec 2021	1400 - 1480	2.13%	Nov 2021	1331.88 - 1416.25
MB-IN-0002	Indium 99.99%, in-whs Rotterdam, \$/kg	10 Dec 2021	257 - 290	3.60%	Nov 2021	265 - 289.38
MB-MG-0001	Magnesium 99.9%, in-whs Rotterdam, \$/tonne	10 Dec 2021	8100 - 8600	1.83%	Nov 2021	7075 - 8750
MB-MN-0001	Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne	10 Dec 2021	7500 - 7700	0.00%	Nov 2021	7525 - 8065
MB-RE-0001	Rhenium APR catalytic grade, in-whs dup Rotterdam, \$/kg	03 Dec 2021	890 - 1100	2.58%	Nov 2021	890 - 1050
MB-RE-0002	Rhenium metal pellets 99.9% Re min, in-whs dup, Rotterdam \$/lb	03 Dec 2021	360 - 700	-7.83%	Nov 2021	450 - 700
MB-SE-0002	Selenium 99.5% Se min, in-whs Rotterdam, \$/lb	10 Dec 2021	9.7 - 11	0.00%	Nov 2021	9.7 - 11
MB-SI-0004	Silicon grade 5-5-3 98.5% Si min, in-whs Rotterdam, €/tonne	10 Dec 2021	5500 - 6000	0.00%	Nov 2021	4900 - 6700
MB-SI-0001	Silicon grade 4-4-1 99% Si min, in-whs Rotterdam, €/tonne	10 Dec 2021	5500 - 6500	0.00%	Nov 2021	5000 - 7050
MB-TE-0001	Tellurium 99.9-99.99% Te min, in-whs Rotterdam, \$/kg	10 Dec 2021	60 - 72	0.00%	Nov 2021	63 - 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	10 Dec 2021	480000 - 485000	2.99%	Nov 2021	419625 - 433875

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)	10 Dec 2021	88 - 90	0.00%	Nov 2021	89 - 91
MB-CO-0020	Cobalt hydroxide index 30% Co min, cif China, \$/lb	10 Dec 2021	27.4	5.34%	Nov 2021	25.09
MB-CO-0017	Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	10 Dec 2021	94000 - 96500	0.53%	Nov 2021	90125 - 92625
MB-CO-0012	Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne	10 Dec 2021	355000 - 365000	2.13%	Nov 2021	338125 - 343750
MB-SB-0003	Antimony MMTA standard grade II, ddp China, yuan/tonne	10 Dec 2021	73000 - 74000	0.00%	Nov 2021	72250 - 73250
MB-BI-0002	Bismuth 99.99% Bi min, in-whs China, yuan/tonne	10 Dec 2021	45000 - 45500	-1.09%	Nov 2021	46375 - 47125
MB-GA-0002	Gallium 99.99% Ga min, in-whs China, yuan/kg	10 Dec 2021	2380 - 2450	-0.41%	Nov 2021	2375 - 2437.5
MB-GER-0004	Germanium 99.999% Ge min, in-whs China, yuan/kg	10 Dec 2021	9200 - 9450	0.54%	Nov 2021	9050 - 9337.5
MB-GER-0001	Germanium dioxide, in-whs China, \$/kg	10 Dec 2021	900 - 955	0.00%	Nov 2021	890 - 945.63
MB-IN-0003	Indium 99.99%, exw China, yuan/kg	10 Dec 2021	1550 - 1580	-0.63%	Nov 2021	1560 - 1600
MB-MG-0002	Magnesium 99.9% Mg min, fob China main ports, \$/tonne	10 Dec 2021	6600 - 6700	4.72%	Nov 2021	5650 - 5950
MB-MG-0003	Magnesium 99.9%, exw China, yuan/tonne	10 Dec 2021	38000 - 41000	5.33%	Nov 2021	33750 - 34750
MB-MN-0007	Manganese 99.7% electrolytic manganese flake, fob China, \$/tonne	10 Dec 2021	6400 - 6600	3.17%	Nov 2021	6587.5 - 6837.5
MB-SI-0002	Silicon export 98.5% Si min, fob China, \$/tonne	10 Dec 2021	3150 - 3300	-6.52%	Nov 2021	3700 - 4025
MB-SE-0003	Selenium 99.9% Se min, in-whs China, yuan/kg	10 Dec 2021	130 - 185	0.00%	Nov 2021	130 - 185
MB-TE-0002	Tellurium 99.99% Te min, in-whs China, yuan/kg	10 Dec 2021	460 - 465	-2.12%	Nov 2021	475 - 480
MB-TA-0001	Tantalite, basis 25% min Ta2O5, cif China, \$ per lb Ta2O5	10 Dec 2021	74 - 80	-0.65%	Nov 2021	75 - 79.5

US minor metals prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CR-0002	Chromium alumino-thermic 99% min ex-US warehouse \$/lb	09 Dec 2021	4.85 - 5	0.00%	Nov 2021	4.85 - 5
MB-SI-0003	Silicon, ddp US, US cents/lb	09 Dec 2021	465 - 495	2.67%	Nov 2021	445 - 492.5
MB-TI-0007	Titanium plate commercially pure, fob shipping point US, \$/lb	12 Oct 2021	11 - 13	0.00%	Nov 2021	11 - 13
MB-TI-0006	Titanium bar alloy AMS 4928, fob shipping point US, \$/lb	12 Oct 2021	24 - 25	0.00%	Nov 2021	24 - 25
MB-TI-0004	Titanium ingot 6Al-4V, fob shipping point US, \$/lb	12 Oct 2021	8 - 8.5	0.00%	Nov 2021	8 - 8.5
MB-TI-0008	Titanium sheet commercially pure, fob shipping point US, \$/lb	12 Oct 2021	13 - 15	0.00%	Nov 2021	13 - 15
MB-TI-0005	Titanium plate alloy AMS 4911, fob shipping point US, \$/lb	12 Oct 2021	27 - 28	0.00%	Nov 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	10 Dec 2021	125 - 137	0.00%	Nov 2021	125 - 135.5
MB-CD-0002	Cadmium 99.99% min, cif global ports, cents/lb	10 Dec 2021	130 - 140	0.00%	Nov 2021	130 - 140
MB-HF-0001	Hafnium, max 1% Zr, in-whs global locations, \$/kg	03 Dec 2021	900 - 1050	2.63%	Nov 2021	887.5 - 987.5

Base metals prices

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

Aluminium prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0343	Aluminium P1020A (MJP) spot premium, cif Japan, \$/tonne	10 Dec 2021	160 - 180	-1.45%	Nov 2021	173.33 - 183.33
MB-AL-0001	Aluminium P1020A (MJP) quarterly premium, cif Japan, \$/tonne	05 Oct 2021	215 - 220	21.85%	Nov 2021	215 - 220
MB-AL-0344	Aluminium P1020A premium, cif South Korea, \$/tonne	07 Dec 2021	160 - 170	-5.71%	Nov 2021	170 - 180
MB-AL-0307	Aluminium P1020A premium, fca South Korea, \$/tonne	07 Dec 2021	175 - 185	-5.26%	Nov 2021	185 - 195
MB-AL-0329	Aluminium P1020A premium, cif Taiwan, \$/tonne	30 Nov 2021	180 - 205	1.32%	Nov 2021	183.33 - 203.33
MB-AL-0328	Aluminium P1020A premium, bonded in-whs, Shanghai, \$/tonne	30 Nov 2021	60 - 90	-48.28%	Nov 2021	60 - 90
MB-AL-0345	Aluminium P1020A premium, cif Shanghai, \$/tonne	30 Nov 2021	50 - 80	-51.85%	Nov 2021	50 - 80
MB-AL-0346	Aluminium P1020A premium, in-whs dup Rotterdam, \$/tonne	10 Dec 2021	240 - 255	2.06%	Nov 2021	233.41 - 248.18
MB-AL-0004	Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne	10 Dec 2021	290 - 305	2.59%	Nov 2021	287.78 - 305.56
MB-AL-0316	Aluminium P1020A premium, fca dp Italy, \$/tonne	07 Dec 2021	360 - 375	0.00%	Nov 2021	363 - 378
MB-AL-0319	Aluminium P1020A premium, fca dp Spain, \$/tonne	30 Nov 2021	365 - 375	0.00%	Nov 2021	368.33 - 380
MB-AL-0021	Aluminium P1020A premium, delivered Sao Paulo region, \$/tonne	30 Nov 2021	470 - 490	3.23%	Nov 2021	456.67 - 483.33
MB-AL-0022	Aluminium P1020A premium, cif dup Brazilian main ports, \$/tonne	30 Nov 2021	380 - 400	0.00%	Nov 2021	380 - 400
MB-AL-0020	Aluminium P1020A premium, ddp Midwest US, US cents/lb	10 Dec 2021	25.5 - 28.5	0.00%	Nov 2021	29.67 - 31.89
MB-AL-0231	Aluminum P1020A all-in price, delivered Midwest US, US cents/lb	10 Dec 2021	144.52 - 147.52	-0.17%	Nov 2021	149.51 - 151.61
MB-AL-0337	Aluminium P1020A premium, cif dup Turkey, \$/tonne	30 Nov 2021	265 - 280	0.00%	Nov 2021	283.33 - 296.67
MB-AL-0381	Aluminium low-carbon differential P1020A, Europe, \$/tonne	03 Dec 2021	0 - 10	0.00%	Nov 2021	0 - 10
MB-AL-0378	Aluminium P1020A premium, in-whs dp Rotterdam, inferred low-carbon midpoint, \$/tonne	10 Dec 2021	302.5	2.54%	Nov 2021	301.5
MB-AL-0377	Aluminium P1020A premium, in-whs dup Rotterdam, inferred low-carbon midpoint, \$/tonne	10 Dec 2021	252.5	2.02%	Nov 2021	245.52
MB-AL-0333	Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne	08 Dec 2021	40 - 60	-9.09%	Nov 2021	50 - 80
MB-AL-0334	Aluminium P1020A, warrant premium, in-whs East Asia, \$/tonne	08 Dec 2021	40 - 65	-4.55%	Nov 2021	50 - 80
MB-AL-0338	Aluminium P1020A warrant premium, in-whs US, \$/tonne	08 Dec 2021	115 - 125	0.00%	Nov 2021	115 - 125
MB-AL-0297	Aluminium 6063 extrusion billet premium, cif Thailand, \$/tonne	19 Nov 2021	465 - 485	0.00%	Nov 2021	465 - 485
MB-AL-0298	Aluminium 6063 extrusion quarterly billet premium, cif MJP, \$/tonne	15 Oct 2021	180 - 200	16.92%	Nov 2021	180 - 200
MB-AL-0302	Aluminium 6063 extrusion billet premium, ddp North Germany (Ruhr region), \$/tonne	10 Dec 2021	1470 - 1520	0.00%	Nov 2021	1450 - 1500
MB-AL-0300	Aluminium 6063 extrusion billet premium, ddp Italy (Brescia region), \$/tonne	10 Dec 2021	1470 - 1540	0.00%	Nov 2021	1470 - 1540
MB-AL-0299	Aluminium 6063 extrusion billet premium, ddp Spain, \$/tonne	03 Dec 2021	1430 - 1500	0.00%	Nov 2021	1430 - 1500
MB-AL-0002	Aluminium 6063 extrusion billet premium, in-whs dp Rotterdam, \$/tonne	10 Dec 2021	1430 - 1480	0.00%	Nov 2021	1410 - 1460
MB-AL-0296	Aluminium 6063 extrusion billet premium, cif Turkey (Marmara region), \$/tonne	03 Dec 2021	700 - 750	0.00%	Nov 2021	700 - 750



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0052	Aluminum 6063 extrusion billet premium, delivered Midwest US, US cents/lb	03 Dec 2021	24 - 28	4.00%	Nov 2021	23 - 27
MB-AL-0287	Aluminium 6063 & 6060 extrusion billet premium, cif Brazilian main ports, \$/tonne	03 Dec 2021	680 - 720	0.00%	Nov 2021	680 - 720
MB-AL-0382	Aluminium low-carbon differential value-added product, Europe, \$/tonne	03 Dec 2021	20 - 30	0.00%	Nov 2021	20 - 30
MB-AL-0379	Aluminium 6063 extrusion billet premium, ddp Italy (Brescia region), inferred low-carbon midpoint, \$/tonne	10 Dec 2021	1530	0.00%	Nov 2021	1530
MB-AL-0380	Aluminium 6063 extrusion billet premium, ddp North Germany (Ruhr region), inferred low-carbon midpoint, \$/tonne	10 Dec 2021	1520	0.00%	Nov 2021	1500
MB-AL-0341	Aluminium primary foundry alloy silicon 7 ingot premium, cif dup over P1020A Turkey, \$/tonne	10 Dec 2021	500 - 600	23.60%	Nov 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%	Nov 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%	Nov 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	10 Dec 2021	11 - 13	0.00%	Nov 2021	11 - 13
MB-AL-0340	Aluminium primary foundry alloy silicon 7 ingot premium, ddp Eastern Europe, \$/tonne	10 Dec 2021	750 - 850	-5.88%	Nov 2021	800 - 900
MB-AL-0339	Aluminium primary foundry alloy silicon 7 ingot premium, ddp Germany, \$/tonne	10 Dec 2021	750 - 850	-5.88%	Nov 2021	800 - 900
MB-AL-0045	Aluminum 6061 alloyed ingot, US cents/lb	01 Dec 2021	1.61 - 1.69	-10.33%	Nov 2021	1.81 - 1.87
MB-AL-0046	Aluminum 6063 alloyed ingot, US cents/lb	01 Dec 2021	1.69 - 1.77	-9.90%	Nov 2021	1.89 - 1.95
MB-AL-0277	Aluminum alloy C355.2 ingot, delivered, \$/lb	10 Dec 2021	1.82	0.00%	Nov 2021	1.79
MB-AL-0289	Aluminium import arbitrage, \$/tonne	10 Dec 2021	(128.81)		Nov 2021	(182.95)
MB-AL-0290	Aluminium import arbitrage, yuan/tonne	10 Dec 2021	(821.26)		Nov 2021	(1171.18)
MB-AL-0256	Aluminium fixing price for LME trade, rand/tonne	10 Dec 2021	42010.76	1.54%	Nov 2021	40981.42

Metallurgical bauxite & alumina prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ALU-0010	Alumina index inferred, fob Brazil, \$/dmt	10 Dec 2021	387.7	1.43%	Nov 2021	437.75
MB-ALU-0003	Alumina index adjustment to fob Australia index, Brazil, \$/dmt	02 Dec 2021	19.14	-28.95%	Nov 2021	30.14
MB-ALU-0002	Alumina index, fob Australia, \$/tonne	10 Dec 2021	368.56	1.51%	Nov 2021	406.8
MB-ALU-0001	Alumina metallurgical grade, exw China, yuan/tonne	09 Dec 2021	2800 - 3000	-6.45%	Nov 2021	3400 - 3625
MB-BX-0015	Bauxite, fob Trombetas, Brazil, \$/dmt	18 Nov 2021	32	0.00%	Nov 2021	32
MB-BX-0014	Bauxite, fob Kamsar, Guinea, \$/dmt	18 Nov 2021	27	-6.90%	Nov 2021	27

Copper prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0412	Copper EQ cathode premium, cif Shanghai, \$/tonne	30 Nov 2021	10 - 30	-27.27%	Nov 2021	16.67 - 33.33
MB-CU-0411	Copper EQ cathode premium, cif Europe, \$/tonne	30 Nov 2021	20 - 45	0.00%	Nov 2021	20 - 45
MB-CU-0369	Copper grade A cathode premium, cif Rotterdam, \$/tonne	30 Nov 2021	45 - 55	-9.09%	Nov 2021	48.33 - 58.33

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0372	Copper grade A cathode premium, delivered Germany, \$/tonne	30 Nov 2021	80 - 90	-5.56%	Nov 2021	80 - 96.67
MB-CU-0406	Copper grade A cathode premium, cif Leghorn, \$/tonne	30 Nov 2021	75 - 90	-2.94%	Nov 2021	76.67 - 88.33
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	10 Dec 2021	88 - 98	2.76%	Nov 2021	89.41 - 97.95
MB-CU-0383	Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne	10 Dec 2021	98 - 110	4.00%	Nov 2021	95.82 - 104.36
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	10 Dec 2021	80 - 98	2.30%	Nov 2021	82 - 97.95
MB-CU-0405	Copper grade A cathode premium, in-whs Shanghai, \$/tonne	10 Dec 2021	88 - 110	4.21%	Nov 2021	87.23 - 104.36
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	10 Dec 2021	80 - 85	1.23%	Nov 2021	82 - 87.64
MB-CU-0382	Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne	10 Dec 2021	88 - 98	3.33%	Nov 2021	87.23 - 94.27
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	07 Dec 2021	80 - 90	0.00%	Nov 2021	80 - 90
MB-CU-0386	Copper grade A cathode premium, cif Taiwan, \$/tonne	30 Nov 2021	75 - 85	3.23%	Nov 2021	71.67 - 85
MB-CU-0404	Copper grade A cathode premium, cif South Korea, \$/tonne	30 Nov 2021	75 - 85	0.00%	Nov 2021	75 - 85
MB-CU-0310	Copper grade 1 cathode premium, ddp Midwest US, \$/tonne	07 Dec 2021	176.37 - 220.46	0.00%	Nov 2021	
MB-CU-0002	Copper grade 1 cathode premium, ddp Midwest US, US cents/lb	07 Dec 2021	8 - 10	0.00%	Nov 2021	8 - 9.2
MB-CU-0309	Copper grade 1 cathode all-in price, ddp Midwest US, US cents/lb	10 Dec 2021	436.3 - 438.3	-1.06%	Nov 2021	445 - 446.05
MB-CU-0400	Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne	08 Dec 2021	5 - 10	0.00%	Nov 2021	5 - 10
MB-CU-0401	Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne	08 Dec 2021	15 - 25	0.00%	Nov 2021	15 - 25
MB-CU-0397	Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne	08 Dec 2021	10 - 25	-12.50%	Nov 2021	20 - 32.5
MB-CU-0398	Copper grade A cathode warrant premium, in-whs East Asia \$/tonne	08 Dec 2021	15 - 25	0.00%	Nov 2021	20 - 32.5
MB-CU-0377	Copper grade A cathode warrant premium, in-whs US, \$/tonne	08 Dec 2021	10 - 25	0.00%	Nov 2021	17.5 - 25
MB-CU-0336	Copper Aurubis grade A cathode annual premium, exw Europe, \$/tonne	16 Jan 2019	96	11.63%	Nov 2021	
MB-CU-0410	Copper rod premium, ddp Midwest US, US cents/lb	02 Dec 2021	21 - 23	0.00%	Nov 2021	21 - 23
MB-CU-0361	Copper import arbitrage, \$/tonne	10 Dec 2021	23.23		Nov 2021	151.34
MB-CU-0362	Copper import arbitrage, yuan/tonne	10 Dec 2021	148.09		Nov 2021	968.86
MB-CU-0338	Copper fixing price for LME trade, rand/tonne	10 Dec 2021	152727.13	1.38%	Nov 2021	151570.52
MB-CU-0321	Copper Republican copper price for Palabora 7.90mm South Africa Rand per tonne	30 Nov 2021	151699.21	4.46%	Nov 2021	

Copper concentrate & copper blister prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0287	Copper concentrates TC index, cif Asia Pacific, \$/tonne	10 Dec 2021	55.3	-3.66%	Nov 2021	57.48
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	10 Dec 2021	5.53	-3.66%	Nov 2021	5.75
MB-CU-0422	Copper concentrates counterparty spread, \$/tonne	01 Dec 2021	10.45	-11.44%	Nov 2021	11.8
MB-CU-0423	Copper Concentrates Co-VIU, \$/tonne	01 Dec 2021	0.28		Nov 2021	(0.1)
MB-CU-0508	Copper concentrates TC implied smelters purchase, cif Asia Pacific, \$/tonne	10 Dec 2021	60.53	-3.35%	Nov 2021	63.38

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0510	Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb	10 Dec 2021	6.05	-3.35%	Nov 2021	6.34
MB-CU-0509	Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne	10 Dec 2021	50.08	-4.02%	Nov 2021	51.58
MB-CU-0511	Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb	10 Dec 2021	5.01	-4.02%	Nov 2021	5.16
MB-CU-0408	Copper blister 98-99% RC spot, cif China, \$/tonne	30 Nov 2021	150 - 170	0.00%	Nov 2021	150 - 170
MB-CU-0409	Copper blister 98-99% RC annual benchmark, cif China, \$/tonne	22 Jan 2021	140 - 150	12.40%	Nov 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	07 Dec 2021	75 - 90	6.45%	Nov 2021	62 - 84
MB-NI-0242	Nickel 4x4 cathode all-in price, delivered Midwest US, US cents/lb	10 Dec 2021	959.76 - 964.76	0.12%	Nov 2021	955.21 - 961.71
MB-NI-0243	Nickel briquette all-in price, delivered Midwest US, US cents/lb	10 Dec 2021	979.76 - 994.76	0.11%	Nov 2021	962.21 - 982.71
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	07 Dec 2021	55 - 60	0.00%	Nov 2021	54 - 60
MB-NI-0245	Nickel min 99.8% briquette premium, cif Shanghai, \$/tonne	30 Nov 2021	300 - 400	27.27%	Nov 2021	300 - 400
MB-NI-0142	Nickel min 99.8% full plate premium, cif Shanghai, \$/tonne	07 Dec 2021	320 - 350	0.00%	Nov 2021	324 - 354
MB-NI-0143	Nickel min 99.8% full plate premium, in-whs Shanghai, \$/tonne	07 Dec 2021	340 - 360	0.00%	Nov 2021	340 - 362
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	07 Dec 2021	220 - 290	4.08%	Nov 2021	189 - 248
MB-NI-0002	Nickel briquette premium, in-whs Rotterdam, \$/tonne	07 Dec 2021	150 - 170	0.00%	Nov 2021	146 - 166
MB-NI-0003	Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne	07 Dec 2021	70 - 90	0.00%	Nov 2021	58 - 81
MB-NI-0139	Nickel min 99.8% full plate warrant premium, in-whs East Asia, \$/tonne	08 Dec 2021	30 - 40	0.00%	Nov 2021	30 - 40
MB-NI-0137	Nickel min 99.8% full plate warrant premium, in-whs Southeast Asia, \$/tonne	08 Dec 2021	30 - 45	0.00%	Nov 2021	30 - 45
MB-NI-0140	Nickel min 99.8% briquette warrant premium, in-whs East Asia, \$/tonne	08 Dec 2021	50 - 60	0.00%	Nov 2021	45 - 57.5
MB-NI-0138	Nickel min 99.8% briquette warrant premium, in-whs Southeast Asia, \$/tonne	08 Dec 2021	50 - 60	0.00%	Nov 2021	43.75 - 57.5
MB-NI-0141	Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne	08 Dec 2021	30 - 130	0.00%	Nov 2021	52.5 - 130
MB-NI-0244	Nickel sulfate min 21%, max 22.5%; cobalt 10ppm max, exw China, yuan/tonne	10 Dec 2021	35000 - 35500	-0.70%	Nov 2021	35250 - 36000
MB-NI-0246	Nickel sulfate, cif China, Japan and Korea, \$/tonne	01 Dec 2021	4964	1.58%	Nov 2021	4887
MB-NI-0247	Nickel sulfate premium, cif China, Japan and Korea, \$/tonne	01 Dec 2021	2300	-8.00%	Nov 2021	2500
MB-NI-0107	Nickel import arbitrage, yuan/tonne	10 Dec 2021	(109.74)		Nov 2021	189.25
MB-NI-0106	Nickel import arbitrage, \$/tonne	10 Dec 2021	(17.21)		Nov 2021	29.61
MB-NI-0093	Nickel fixing price for LME trade, rand/tonne	10 Dec 2021	319441.84	1.67%	Nov 2021	310420.58

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	10 Dec 2021	118 - 122	0.00%	Nov 2021	118 - 122
MB-NIO-0002	Laterite ore with 1.5% Ni content, cif China, \$/tonne	10 Dec 2021	81 - 83	0.00%	Nov 2021	81 - 83

Lead prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-PB-0108	Lead 99.99% ingot premium, cif Southeast Asia, \$/tonne	07 Dec 2021	125 - 145	-1.82%	Nov 2021	125 - 150
MB-PB-0107	Lead 99.97% ingot premium, cif Southeast Asia, \$/tonne	07 Dec 2021	80 - 110	0.00%	Nov 2021	80 - 110
MB-PB-0084	Lead 99.97% ingot premium, cif Taiwan, \$/tonne	30 Nov 2021	100 - 115	0.00%	Nov 2021	100 - 115
MB-PB-0083	Lead 99.99% ingot premium, cif Taiwan, \$/tonne	30 Nov 2021	125 - 135	0.00%	Nov 2021	125 - 135
MB-PB-0087	Lead 99.97% ingot premium, cif India, \$/tonne	07 Dec 2021	50 - 130	-12.20%	Nov 2021	70 - 135
MB-PB-0086	Lead 99.99% ingot premium, cif India, \$/tonne	07 Dec 2021	140 - 150	0.00%	Nov 2021	140 - 150
MB-PB-0099	Lead 99.99% ingot premium, delivered Midwest US, US cents/lb	07 Dec 2021	17 - 19	0.00%	Nov 2021	17 - 19
MB-PB-0006	Lead 99.97% ingot premium, ddp Midwest US, US cents/lb	07 Dec 2021	15 - 18	0.00%	Nov 2021	15 - 18
MB-PB-0056	Lead 99.97% ingot all-in price, ddp Midwest US, US cents/lb	10 Dec 2021	118.38 - 121.38	-1.83%	Nov 2021	121.56 - 124.56
MB-PB-0109	Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne	08 Dec 2021	20 - 30	0.00%	Nov 2021	12.5 - 32.5
MB-PB-0110	Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne	08 Dec 2021	20 - 30	0.00%	Nov 2021	20 - 32.5
MB-PB-0106	Lead min 99.97% ingot warrant premium, in-whs East Asia \$/tonne	08 Dec 2021	5 - 20	0.00%	Nov 2021	5 - 20
MB-PB-0105	Lead min 99.97% ingot warrant premium, in-whs Southeast Asia \$/tonne	08 Dec 2021	5 - 20	0.00%	Nov 2021	5 - 20
MB-PB-0097	Lead 99.97% ingot warrant premium, in-whs US, \$/tonne	08 Dec 2021	20 - 30	0.00%	Nov 2021	20 - 30
MB-PB-0064	Lead fixing price for LME trade, rand/tonne	10 Dec 2021	36489.35	-0.43%	Nov 2021	36381.58

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%	Nov 2021	98
MB-PB-0100	Lead concentrate TC, low silver, annual benchmark, \$/tonne	15 Mar 2018	99	-28.26%	Nov 2021	99
MB-PB-0103	Lead spot concentrate TC, low silver, cif China, \$/tonne	26 Nov 2021	55 - 75	4.00%	Nov 2021	55 - 75
MB-PB-0104	Lead spot concentrate TC, high silver, cif China, \$/tonne	26 Nov 2021	50 - 70	-4.00%	Nov 2021	50 - 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	30 Nov 2021	1500 - 2000	0.00%	Nov 2021	1500 - 2000
MB-SN-0002	Tin 99.9% ingot premium, in-whs Rotterdam, \$ per tonne	30 Nov 2021	1100 - 1400	0.00%	Nov 2021	1133.33 - 1433.33
MB-SN-0036	Tin 99.85% ingot premium, in-whs Baltimore, \$/tonne	30 Nov 2021	2000 - 2700	0.00%	Nov 2021	2100 - 2950
MB-SN-0038	Tin 99.9% ingot premium, cif Taiwan, \$/tonne	30 Nov 2021	300 - 400	0.00%	Nov 2021	316.67 - 416.67
MB-SN-0012	Tin grade A min 99.85% ingot all-in price, ddp Midwest US, \$/tonne	10 Dec 2021	42345 - 43045	0.22%	Nov 2021	41514.5 - 42469.5
MB-SN-0011	Tin grade A min 99.85% ingot premium, ddp Midwest US, \$/tonne	30 Nov 2021	2200 - 2900	0.00%	Nov 2021	2291.67 - 3141.67
MB-SN-0042	Tin min 99.85% ingot warrant premium, in-whs South East Asia, \$/tonne	08 Dec 2021	50 - 150	0.00%	Nov 2021	50 - 150
MB-SN-0005	Tin rand fixing price for LME trade, rand/tonne	10 Dec 2021	642564.62	1.75%	Nov 2021	611702.48

Zinc prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0115	Zinc SHG 99.995% ingot premium, fca Malaysia, \$/per tonne	30 Nov 2021	140 - 150	7.41%	Nov 2021	133.33 - 143.33
MB-ZN-0113	Zinc SHG 99.995% ingot premium, fca Singapore, \$/per tonne	30 Nov 2021	140 - 150	7.41%	Nov 2021	133.33 - 143.33
MB-ZN-0093	Zinc SHG min 99.995% ingot premium, cif Southeast Asia, \$/tonne	30 Nov 2021	140 - 160	11.11%	Nov 2021	135 - 148.33
MB-ZN-0116	Zinc SHG 99.995% ingot premium, cif Taiwan \$/tonne	30 Nov 2021	150 - 160	6.90%	Nov 2021	140 - 150
MB-ZN-0119	Zinc min 99.995% ingot premium, in-whs Shanghai, \$/tonne	07 Dec 2021	70 - 80	0.00%	Nov 2021	70 - 86
MB-ZN-0106	Zinc SHG min 99.995% ingot premium, cif Shanghai, \$/per tonne	07 Dec 2021	70 - 80	0.00%	Nov 2021	70 - 86
MB-ZN-0102	Zinc SHG min 99.995% ingot premium, ddp Italy, \$/per tonne	30 Nov 2021	400 - 450	28.79%	Nov 2021	320 - 366.67
MB-ZN-0103	Zinc SHG min 99.995% ingot premium, fca dp Italy, \$/tonne	30 Nov 2021	350 - 400	25.00%	Nov 2021	280 - 316.67
MB-ZN-0099	Zinc SHG min 99.995% ingot premium, dp fca Antwerp, \$/tonne	07 Dec 2021	250 - 280	0.00%	Nov 2021	226 - 260
MB-ZN-0001	Zinc SHG min 99.995% ingot premium, dp fca Rotterdam, \$/tonne	07 Dec 2021	250 - 280	0.00%	Nov 2021	226 - 260
MB-ZN-0082	Zinc SHG min 99.995% ingot premium monthly average, delivered UK, £/tonne	01 Dec 2021	2648	-2.72%	Nov 2021	2722
MB-ZN-0005	Zinc SHG min 99.995% ingot premium, ddp Midwest US, US cents/lb	07 Dec 2021	15 - 19	6.25%	Nov 2021	13.2 - 16
MB-ZN-0061	Zinc SHG min 99.995% ingot all-in price, ddp Midwest US, US cents/lb	10 Dec 2021	166.07 - 170.07	-0.48%	Nov 2021	163 - 165.5
MB-ZN-0104	Zinc SHG min 99.995% warrant premium, in-whs US, \$/per tonne	08 Dec 2021	10 - 15	0.00%	Nov 2021	10 - 15
MB-ZN-0117	Zinc SHG min 99.995% warrant premium, in-whs North Europe, \$/tonne	08 Dec 2021	80 - 100	0.00%	Nov 2021	80 - 100
MB-ZN-0123	Zinc SHG min 99.995% warrant premium, in-whs Southeast Asia, \$/tonne	08 Dec 2021	10 - 20	0.00%	Nov 2021	10 - 20
MB-ZN-0083	Zinc import arbitrage, \$/tonne	10 Dec 2021	(207.84)		Nov 2021	(211.23)
MB-ZN-0084	Zinc import arbitrage, yuan/tonne	10 Dec 2021	(1325.19)		Nov 2021	(1352.55)
MB-ZN-0072	Zinc rand fixing price for LME trade, rand/tonne	10 Dec 2021	53325.66	1.17%	Nov 2021	51447.66

Zinc concentrate & zinc alloy prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0121	Zinc concentrate TC spot, delivered South China, yuan/tonne	26 Nov 2021	3800 - 4000	-3.70%	Nov 2021	3800 - 4000
MB-ZN-0120	Zinc concentrate TC spot, delivered North China, yuan/tonne	26 Nov 2021	4000 - 4200	-2.38%	Nov 2021	4000 - 4200
MB-ZN-0110	Zinc spot concentrate TC, cif China, \$/per tonne	10 Dec 2021	70 - 95	3.13%	Nov 2021	72.5 - 89
MB-ZN-0111	Zinc concentrate TC annual benchmark, cif China, \$/per tonne	24 Jul 2019	245	66.67%	Nov 2021	245

Manganese ore & alloys

Source: dashboard.fastmarkets.com/m/d73a1ad8-bcee-4a7e-911a-5c69669337c7

Weekly ore indices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	10 Dec 2021	3.23	-0.31%	Nov 2021	3.47
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	10 Dec 2021	5.49	-2.14%	Nov 2021	5.66
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	10 Dec 2021	4.56	-0.65%	Nov 2021	4.79
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	10 Dec 2021	33.8	0.00%	Nov 2021	34.53
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	10 Dec 2021	42.2	-1.17%	Nov 2021	43.65

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	10 Dec 2021	7600 - 7800	-2.53%	Nov 2021	8550 - 8950
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	10 Dec 2021	1450 - 1500	-3.28%	Nov 2021	1631.25 - 1725
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	10 Dec 2021	1600 - 1700	-5.71%	Nov 2021	1812.5 - 1975
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	09 Dec 2021	1.2 - 1.25	0.00%	Nov 2021	
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	09 Dec 2021	120 - 125	0.00%	Nov 2021	120 - 125

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	10 Dec 2021	6800 - 6900	-2.84%	Nov 2021	8475 - 8675
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	10 Dec 2021	1650 - 1750	-5.56%	Nov 2021	1825 - 1975
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	09 Dec 2021	315 - 320	0.00%	Nov 2021	315 - 320
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	09 Dec 2021	2.55 - 2.6	13.16%	Nov 2021	
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	09 Dec 2021	255 - 260	13.19%	Nov 2021	225 - 230
MB-FEM-0001	Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	09 Dec 2021	2600 - 2650	0.00%	Nov 2021	2600 - 2650

Manganese ore news

Chinese manganese alloy tender price drop weakens busy ore market

By Declan Conway, Chris Kavanagh, Jon Stibbs, Susan Zou - Friday 10 December

Key data from Fastmarkets' pricing sessions in China, India, Europe and the United States on Friday December 10.

GLOBAL MANGANESE ORE AND ALLOY PRICES			
	New price	Previous price	% Change
Manganese ore 44% Mn, cif Tianjin, \$/dmto	5.49	5.61	▼2.1
Manganese ore 37% Mn, fob Port Elizabeth, \$/dmto	3.23	3.24	▼0.3
Manganese ore index 37% Mn, cif Tianjin, \$/dmto	4.56	4.59	▼0.7
Manganese ore port index, base 44% Mn, range 42-48%, fob Tianjin China, yuan/dmto	42.20	42.70	▼1.2
Manganese ore port index, base 37% Mn, range 35-39%, fob Tianjin China, yuan/dmto	33.80	33.80	0
Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	2,600-2,650	2,600 -2,650	0
Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	2.55-2.60	2.25 -2.30	▲13.2
Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	1,650-1,750	1,750-1,850	▼5.6
Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	6,800-6,900	7,000-7,100	▼2.8
Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	1,600-1,700	1,700-1,800	▼5.7
Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	1.20-1.25	1.20-1.25	0
Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	7,600-7,800	7,800-8,000	▼2.5
Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	1,450-1,500	1,500-1,550	▼3.3
	New assessment	Previous assessment	% Change
Manganese ore inventories at the main Chinese ports of Tianjin and Qin Zhou, million tonnes	5.51-5.63	5.61-5.74	▼1.9

Source: Fastmarkets

China

- Seaborne high- and low-grade manganese ore prices dropped following intensive trading activity after suppliers cut offer prices for January cargoes amid a weakening alloys market in China.
- Prices for portside low-grade manganese ore remained steady amid a pick-up of inquiries among consumers - given the widen price gap between high- and low-grade ore prices in the country. By contrast, high-grade portside prices dropped with high offers deterring consumer buying.
- Hebei Iron & Steel Group (HBIS) monthly purchase price for December-delivery silico-manganese was 8,000 yuan (\$1,256) per tonne, which is down from 9,900 yuan per tonne in the prior month. The lower-than-expected HBIS purchase price immediately weighed on the spot silico-manganese price.

Europe

- Standard-grade manganese alloys prices dropped for the fourth consecutive week, with a lack of consumer buying interest prompting cheaper offer prices. However, with consumers unlikely to reappear before January, more downward price pressure is expected on an inter-merchant basis because traders will be looking to square their finances and book profits ahead of the year-end holidays.
- Medium-carbon ferro-manganese prices bucked the overall trend in the week to December 10, consolidating gains made in the previous week, with logistical issues from South Africa into Europe underpinning refined grades of alloy.

India

- Silico-manganese fob India prices resumed their downturn on quiet demand from overseas consumers, with lower manganese ore prices weighing on Indian export offers.
- Lower-grade 60/14 silico-manganese prices in the domestic market also dropped to 90,000-92,000 rupees (\$1,191-1,217), from 96,000-98,000 rupees the week before, amid quiet consumer demand and some profit taking by suppliers ahead of January.

United States

- The medium-carbon ferro-manganese price in the US climbed significantly over the week, amid renewed consumer interest in the material.
- A flurry of inquiries was seen, prompting suppliers to elevate offers markedly in light of very thin available stocks in the US.
- The remaining manganese alloys held flat due to a lack of trading activity.

Iron ore markets

Source: dashboard.fastmarkets.com/m/74f0932b-34c8-430d-a2b6-2402986448e2

News

Champion Iron developing new DR-grade pellet feed to support partners' decarbonization efforts, MEIS hears

By Alex Theo - Friday 10 December

Champion Iron is developing a new ultra-high-grade direct-reduced (DR) pellet feed that will have more than 69% Fe content with less than 1% impurities, commercial manager Marta Ruivo Pedicelli said earlier this week.

The new DR grade pellet feed is still being developed at the Canada-based miner's Bloom Lake mine, which has capacity of 7.4 million tonnes per year, in Quebec.

When this new ultra-high-grade DR pellet feed is available, it will position Champion Iron as one of the highest-grade iron ore producers in the world, Pedicelli said.

This will not only help support its customers' transition towards using electric arc furnaces (EAFs) but this ultra-high-grade DR pellet feed will also enable blast furnaces to reduce emission levels, she added.

The Bloom Lake mine produces high-grade iron ore concentrate with 66.2% Fe content. The company expects to double its current capacity to around 15 million tpy by mid-2022, Pedicelli said.

The same mine has also started exports - through trials with existing customers - a DR-grade concentrate with more than 67.5% Fe content and with less than 3% impurities. Slightly more than 600,000 tonnes of the product have been sold since the end of the 2020 financial year, according to Pedicelli.

Champion Iron acquired the Bloom Lake operations from Cleveland-Cliffs (formerly Cliffs Natural Resources) in 2016. Operations there restarted in February 2018; it shipped its first high-grade 66% Fe iron ore concentrate to Asia in March that year.

Fastmarkets' index for iron ore 66% Fe concentrate, cfr Qingdao was at \$131 per tonne on Friday December 10, up by \$8.80 per tonne (7.2%) from \$122.20 per tonne a week ago.

Fastmarket's assessment of the iron ore DR-grade pellet premium to 65% Fe fines index, Middle East reference was \$50 per tonne on November 30, unchanged month on month.

Fastmarkets' index for iron ore, 65% Fe Brazil-origin fines, cfr Qingdao, which has been used as the base for DR pellet premium contracts since 2019, was at \$122.50 per tonne on Friday December 10, down by \$2.30 per tonne (1.8%) from \$124.80 per tonne on the previous day.

Thin liquidity prompts iron ore prices to ease slightly

By Alex Theo - Friday 10 December

Seaborne iron ore prices eased on Friday December 10 amid thin liquidity prompted by weak demand, sources told Fastmarkets.

Fastmarkets iron ore indices

62% Fe fines, cfr Qingdao: \$108.03 per tonne, down \$0.50 per tonne

62% Fe low-alumina fines, cfr Qingdao: \$108.90 per tonne, down \$0.31 per tonne

58% Fe fines high-grade premium, cfr Qingdao: \$81.20 per tonne, down \$2.18 per tonne

65% Fe Brazil-origin fines, cfr Qingdao: \$122.50 per tonne, down \$2.30 per tonne

63% Fe Australia-origin lump ore premium, cfr Qingdao: \$0.1450 per dry metric tonne unit (dmtu), up \$0.0050 per dmtu

62% Fe fines, fot Qingdao: 709 yuan per wet metric tonne (implied 62% Fe China Port Price: \$102.26 per dry tonne), down by 5 yuan per wmt

Key drivers

The most-traded January iron ore futures contract on the Dalian Commodity Exchange (DCE) was on an upward trend in the morning trading session but started to ease towards the end of the trading session, ending down 0.5% from Thursday's closing price of 642.50 yuan (\$101) per tonne.

The iron ore forward-month swaps contracts on the Singapore Exchange (SGX) followed a similar trend. By 6:04pm Singapore time the most-traded January contract was down by \$0.98 per tonne compared with Thursday's settlement price of \$109.13.46 per tonne.

Chinese demand for iron ore continued to face weakness, likely prompted by ongoing pollution controls and sintering restrictions, which will last at least up to the end of the first quarter of 2022, sources said.

There were some offers being put up on the trading platforms, but transactions have been limited, a Singapore-based trader said.

The same trader believes that it was getting harder to sell physical cargoes due to depressed market demand. Buyers are likely to switch their interest toward the growing inventory at Chinese ports, the trader added.

The iron ore price at China's port, meanwhile, continued to drop on Friday, which further depressed buying interest for seaborne cargoes, a Beijing-based trader said.

The same trader added that earlier premium levels over a 62% Fe index for January-laycan mid-grade iron fines have narrowed and some cargoes were likely to be tradeable at almost no premiums now.

Quote of the day

"Demand for seaborne [iron ore cargoes] is very weak now with all the ongoing sintering restrictions. Overall, the market is still depressed by the steel production curbs. Earlier bullishness over market chatter of resumption of steel production in some parts of China have yet to be proven factual, so market participants are having difficulty holding onto hope for another bullish run for iron ore prices," a Shanghai-based trading source said.

Trades/offers/bids heard in the market

BHP, Globalore, 90,000 tonnes of 62% Fe Mining Area C fines, traded at \$98.40 per tonne cfr China, laycan January 6-15.

Vale, tender, 170,000 tonnes of 62% Fe Brazilian Blend fines, traded at \$108.90 per tonne cfr China, laycan December 31-January 9.

Globalore, 180,000 tonnes of 65% Fe Iron Ore Carajas fines, offered at \$118.50 per tonne cfr China, December arrival.

Beijing Iron Ore Trading Center, 90,000 tonnes of 56.7% Fe Yandi fines, offered at the January average of two 62% Fe indices plus a discount of \$20.55 per tonne, laycan January 1-10.

Market participant indications

Fastmarkets index for iron ore 62% Fe fines

Pilbara Blend fines: \$102-108 per tonne cfr China
 Brazilian Blend fines: \$105-110 per tonne cfr China
 Newman fines: \$105-107.63 per tonne cfr China
 Mac fines: \$97.48-100.34 per tonne cfr China
 Jimblebar fines: \$86.09-88.13 per tonne cfr China

Fastmarkets index for iron ore 65% Fe Brazil-origin fines
 Iron Ore Carajas: \$119-126 per tonne cfr China

Port prices

Pilbara Blend fines were traded at 685-715 yuan per wmt in Shandong province, Tangshan, Tianjin and Lianyungang city on Friday, compared with 690-705 yuan per wmt on Thursday.

The latest range is equivalent to about \$99-103 per tonne in the seaborne market.

Dalian Commodity Exchange

The most-traded May iron ore futures contract closed at 639.50 yuan (\$101) per tonne on Friday, down by 3 yuan per tonne from Thursday's close.

Alice Li in Shanghai contributed to this article.

Workers at Peru's Shougang Hierro iron ore unit to go on strike

By Renato Rostás - Friday 10 December

Workers at iron ore producer Shougang Hierro Perú decided to go on strike after a union and the company failed to reach a deal in 2021-2022 wage negotiations, the Peruvian miner said on Thursday December 9.

The strike will be initiated on December 17, as decided by the Mining Workers' Union at Shougang Hierro on Thursday. Employees will down their tools indefinitely and wait for government mediation on the matter, the union said on social media.

Union representatives said that Shougang's salary offer was insufficient. The union accused the company of being unwilling to truly negotiate and preferring to bring in a third party – in this case, the labor ministry, MTPE – to resolve the situation.

Shougang Hierro has the capacity to produce 20 million tonnes per year of iron ore. Output in Peru totaled 10.4 million tonnes in the January-October period in 2021, up by 54.52% from 6.73 million tonnes in the corresponding period of 2020. Shougang accounted for 98.3% of those volumes, according to the ministry of energy and mines, Minem.

Iron ore prices skyrocketed in the seaborne market during the first half of 2021

amid growing Chinese demand and tight supply. But those gains were reverted in the latter half of the year, mainly due to steel production restrictions in China.

Fastmarkets' index for **iron ore 62% Fe fines, cfr Qingdao** was calculated at \$108.03 per tonne on December 10, down by 0.46% from \$108.53 per tonne on December 9 and 5.54% higher than \$102.36 per tonne on December 3.

It had fallen by 54.53% from a record-high of \$237.57 per tonne on May 12.

Highlights of Henan's 14th five-year plan for its steel industry

By Alice Li - Friday 10 December

Henan province, China's eighth-largest steel hub, released its 14th five-year (2021-2025) plan for the steel industry on Thursday December 9. Fastmarkets picks out the highlights of the plan.

Steel capacity cap

Crude steel capacity should fall below 40 million tonnes per year and pig iron at about 30 million tonnes per year by 2025.

The province's total capacity for iron and steel will only decrease, not increase and, likewise, the number of steel mills will only fall, with mills allowed to reallocate steel capacity within the province or move it to another province.

Reorganization and mergers

Bearing in mind the cap on the number of steel mills, companies are being encouraged to build large-scale steel mills through reorganization and mergers, through a flexible policy on steel capacity swaps. Steel mills could also reorganize the independent coke plants or hot-rolling coil factories to improve the industry chain.

More concentrated steel hubs

Henan province is planning to set up six steel production hubs for different high quality steel products, led by Anyang city. By 2025, the pig iron production capacity of Anyang city will be controlled and be within 14 million tonnes annually, while crude steel will be controlled within 15 million tonnes per year.

Anyang city has six blast furnace (BF) steel mills, one electric-arc furnace (EAF) mill and three independent ironmaking mills. The local largest mill is Anyang Steel Group, which produced 11.20 million tonnes of crude steel in 2020, followed by Shougang Group's Anyang Yongxing steel, which produced 5.5 million tonnes in 2020, according to market sources.

Larger facilities

Under the plan, the volume of any BF should be no less than 1,200 cubic meters, the converter capacity no less than 100 tons and any EAF with a volume of no less than 100 tons of crude steel and 50 tons of alloy steel. By the end of 2023, and BFs below 1,000 cubic meters will be prepared for shutdown.

Greener logistics

The use of railways, pipelines and waterways will be prioritized for raw materials and product transportation, with new energy vehicles (NEVs) used for short-distance transportation. By the end of 2025, qualified steel mills will achieve clean transportation of bulk material products after completing ultra-low emission requirements.

EAF development

Through its flexible capacity swap process, Henan province will continue to promote the switch from BF to EAF steelmaking and plans to build a large recycling center for processing ferrous scrap.

Daily indices price table

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0009	Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$/tonne	10 Dec 2021	122.5	-1.84%	Nov 2021	110.92
MB-IRO-0144	Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$/tonne	10 Dec 2021	108.9	-0.28%	Nov 2021	96.26
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	10 Dec 2021	108.03	-0.46%	Nov 2021	95.32
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	10 Dec 2021	81.2	-2.61%	Nov 2021	68.05
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	10 Dec 2021	14.5	-9.38%	Nov 2021	8.62
MB-IRO-0015	Iron ore 58% Fe fines, cfr Qingdao, \$/tonne	10 Dec 2021	66.7	-1.01%	Nov 2021	59.43
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu	10 Dec 2021	14.5	3.57%	Nov 2021	14.1
MB-IRO-0022	Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion	10 Dec 2021	102.26	-0.90%	Nov 2021	93.49
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	10 Dec 2021	709	-0.70%	Nov 2021	653.1
MB-IRO-0076	Iron ore product differential - 62% Fe Pilbara Blend Fines, cfr Qingdao, \$/tonne	10 Dec 2021	(1.26)		Nov 2021	(1.2)
MB-IRO-0114	Iron ore 62% Fe Pilbara blend fines, cfr Qingdao, \$/tonne	10 Dec 2021	106.77	-0.47%	Nov 2021	94.12

Weekly and monthly indices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0012	Iron ore 65% Fe blast furnace pellet, cfr Qingdao, \$/tonne	10 Dec 2021	177.02	5.15%	Nov 2021	165.99
MB-IRO-0013	Iron ore 66% Fe concentrate, cfr Qingdao, \$/tonne	10 Dec 2021	131	7.20%	Nov 2021	113.44
MB-IRO-0077	Iron ore DR-grade pellet premium to 65% Fe fines index, Middle East reference, \$/tonne	30 Nov 2021	50	0.00%	Nov 2021	50
MB-IRO-0177	Iron ore pellet premium over 65% Fe fines, cfr China, \$/tonne	10 Dec 2021	51.7	4.02%	Nov 2021	52.63

Weekly value-in-use indices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0021	Iron ore 62% Fe fines, % Al ₂ O ₃ VIU, cfr Qingdao, \$/tonne	10 Dec 2021	(6.16)		Nov 2021	(6.27)
MB-IRO-0018	Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne	10 Dec 2021	2.08	0.00%	Nov 2021	1.9
MB-IRO-0020	Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne	10 Dec 2021	(4.93)		Nov 2021	(4.97)
MB-IRO-0024	Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne	10 Dec 2021	(0.83)		Nov 2021	(0.85)
MB-IRO-0019	Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne	10 Dec 2021	2.1	0.00%	Nov 2021	2.16

Ferro-alloy markets

Source: dashboard.fastmarkets.com/m/1746b0c9-25c5-4ffd-b531-bdec474d8481

Bulk ores & alloys news

EU ferro-silicon spot prices continue to tumble amid lackluster demand

By Declan Conway, Chris Kavanagh, Jessica Long - Friday 10 December

Key data from Fastmarkets' pricing sessions in China, Europe and the United States on Friday December 10.

GLOBAL FERRO-SILICON PRICES			
	New price	Previous price	% Change
Ferro-silicon 75% Si min export, fob China, \$/tonne	2,100-2,200	2,100-2,200	0
Ferro-silicon 75% Si min, in-whs China, yuan/tonne	9,400-9,500	9,500-10,000	▼3.07%
Ferro-silicon 75% Si min, cif Japan, \$/tonne	2,130-2,230	2,130-2,230	0
Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	3,400-3,600	3,500-3,800	▼4.10%
Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	3.30-3.40	3.30-3.40	0%

Source: Fastmarkets

China

- The China ferro-silicon market was quiet with only limited inquiries and deals, with most market participants still taking a wait-and-see approach ahead of the upcoming December steel mill tenders.
- The rising price of semi-coke, a raw material of ferro-silicon, was also acting as support and blocking ferro-silicon price falls.
- Overall market sentiment is not very strong due to steel production cuts and weak downstream steel demand in winter.

Europe

- Spot prices fell again amid a slump in trading activity, with consumer demand at negligible levels. As a result, some traders are making lower offers on an inter-merchant basis, although ferro-silicon producers are absent from the spot market.
- There have been industry reports of offer prices as low as €3,300 per tonne for deliveries in the second quarter, although there have been only one or two tentative buying inquiries that far out.
- A steady fall in Chinese export prices in recent weeks is also weighing on the European market, with reports of offers below €3,000 per tonne, including anti-dumping tariffs - but no confirmed deals have been heard, sources said.
- More European price weakness is expected in the run-up to Christmas because some traders are expected to square their accounts and book profits ahead of the holiday season.

United States

- The US ferro-silicon market held steady once again amid thin trading activity over the past week.
- Inactivity in the spot market prevented any major price changes, despite the major declines seen overseas in recent weeks.
- Market participants suspect the thin availability will continue to lend support to prices at their current levels.

Chinese manganese alloy tender price drop weakens busy ore market

By Declan Conway, Chris Kavanagh, Jon Stibbs, Susan Zou - Friday 10 December

Key data from Fastmarkets' pricing sessions in China, India, Europe and the United States on Friday December 10.

GLOBAL MANGANESE ORE AND ALLOY PRICES			
	New price	Previous price	% Change
Manganese ore 44% Mn, cif Tianjin, \$/dmtu	5.49	5.61	▼2.1
Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	3.23	3.24	▼0.3
Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	4.56	4.59	▼0.7
Manganese ore port index, base 44% Mn, range 42-48%, fob Tianjin China, yuan/dmtu	42.20	42.70	▼1.2
Manganese ore port index, base 37% Mn, range 35-39%, fob Tianjin China, yuan/dmtu	33.80	33.80	0
Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	2,600-2,650	2,600-2,650	0
Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	2.55-2.60	2.25-2.30	▲13.2
Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	1,650-1,750	1,750-1,850	▼5.6
Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	6,800-6,900	7,000-7,100	▼2.8
Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	1,600-1,700	1,700-1,800	▼5.7
Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	1.20-1.25	1.20-1.25	0
Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	7,600-7,800	7,800-8,000	▼2.5
Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	1,450-1,500	1,500-1,550	▼3.3
	New assessment	Previous assessment	% Change
Manganese ore inventories at the main Chinese ports of Tianjin and Qin Zhou, million tonnes	5.51-5.63	5.61-5.74	▼1.9

Source: Fastmarkets

China

- Seaborne high- and low-grade manganese ore prices dropped following intensive trading activity after suppliers cut offer prices for January cargoes amid a weakening alloys market in China.
- Prices for portside low-grade manganese ore remained steady amid a pick-up of inquiries among consumers - given the wider price gap between high- and low-grade ore prices in the country. By contrast, high-grade portside prices dropped with high offers deterring consumer buying.
- Hebei Iron & Steel Group (HBIS) monthly purchase price for December-delivery silico-manganese was 8,000 yuan (\$1,256) per tonne, which is down from 9,900 yuan per tonne in the prior month. The lower-than-expected HBIS purchase price immediately weighed on the spot silico-manganese price.

Europe

- Standard-grade manganese alloys prices dropped for the fourth consecutive week, with a lack of consumer buying interest prompting cheaper offer prices. However, with consumers unlikely to reappear before January, more downward price pressure is expected on an inter-merchant basis because traders will be looking to square their finances and book profits ahead of the year-end holidays.
- Medium-carbon ferro-manganese prices bucked the overall trend in the week to December 10, consolidating gains made in the previous week, with logistical issues from South Africa into Europe underpinning refined grades of alloy.

India

- Silico-manganese fob India prices resumed their downturn on quiet demand from overseas consumers, with lower manganese ore prices weighing on Indian export offers.
- Lower-grade 60/14 silico-manganese prices in the domestic market also dropped to 90,000-92,000 rupees (\$1,191-1,217), from 96,000-98,000 rupees the week before, amid quiet consumer demand and some profit taking by suppliers ahead of January.

United States

- The medium-carbon ferro-manganese price in the US climbed significantly over the week, amid renewed consumer interest in the material.
- A flurry of inquiries was seen, prompting suppliers to elevate offers markedly in light of very thin available stocks in the US.
- The remaining manganese alloys held flat due to a lack of trading activity.

The benchmark for **ferro-chrome lumpy Cr charge quarterly, basis 52% Cr (and high carbon), delivered Europe, \$/lb Cr** (rounded to the nearest two decimal places) is a forward-looking price for the next quarter.

It is settled through negotiations between a leading South African ferro-chrome producer and a major European stainless-steel mill – usually Glencore and Luxembourg-based mill Aperam.

The rise in the quarterly price from the third to the fourth quarter brought the benchmark to its highest point since the first quarter of 2009. It has now remained at this level for the first quarter of 2022.

Spot prices in the European ferro-chrome market have seen major increases during 2021, on supply tightness and ongoing strength of demand, but have begun to soften slightly in recent weeks, with the traditional end-of-year slowdown getting underway.

Fastmarkets' price assessment for **ferro-chrome high carbon 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe** dipped slightly, to \$1.72-1.90 per lb on December 7, from \$1.75-1.90 per lb previously.

Spot prices have historically been below the benchmark given that ferro-chrome producers often negotiate discounts against the settlement for spot purchases with their customers.

But tightness of availability, alongside issues over energy supply, have helped to keep prices strong at the high end of the range.

Fastmarkets' **ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe** was \$1.91 per lb on December 7.

The indicator forecasts the benchmark at any given point, if it has been settled that day.

European ferro-chrome benchmark rolls over for Q1 2022

By Claire Patel-Campbell - Friday 10 December

The European charge and high-carbon ferro-chrome benchmark for the first quarter of 2022 has rolled over from the fourth quarter of 2021, remaining at \$1.80 per lb Cr, having risen 24 cents per lb, or by 15.38% from the third to the fourth quarter.

The settlement is announced by Merafe Resources on a quarterly basis, and the latest was released on Friday December 10. The company operates a chrome joint venture with Glencore in South Africa.

Chrome ore

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CHO-0003	Chrome ore South Africa UG2/MG concentrates index, cif China, \$/tonne	07 Dec 2021	170	4.94%	Nov 2021	157.6
MB-CHO-0002	Chrome ore Turkish lumpy 40-42%, cfr main Chinese ports, \$/tonne	07 Dec 2021	280 - 305	0.86%	Nov 2021	280 - 300

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	09 Dec 2021	2 - 2.2	0.00%	Nov 2021	
MB-FEC-0004	Ferro-chrome high carbon 6-8.5% C, basis 60-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	07 Dec 2021	1.72 - 1.9	-1.09%	Nov 2021	1.73 - 1.87

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEC-0001	Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb	07 Dec 2021	1.77 - 1.98	-0.53%	Nov 2021	1.79 - 1.97
MB-FEC-0017	Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	02 Dec 2021	1.25 - 1.28	-3.05%	Nov 2021	1.31 - 1.35
MB-FEC-0018	Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	02 Dec 2021	1.23 - 1.25	-4.62%	Nov 2021	1.29 - 1.33
MB-FEC-0021	Ferro-chrome high carbon 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	07 Dec 2021	1.72 - 1.9	-1.09%	Nov 2021	1.73 - 1.87
MB-FEC-0020	Ferro-chrome high carbon 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe, \$/lb Cr	07 Dec 2021	1.44 - 1.5	-2.65%	Nov 2021	1.48 - 1.54
MB-FEC-0011	Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	07 Dec 2021	1.18	-4.07%	Nov 2021	1.29
MB-FEC-0006	Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	07 Dec 2021	9200 - 9400	-3.13%	Nov 2021	9860 - 10300
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	07 Dec 2021	9400 - 9600	-8.61%	Nov 2021	10193 - 10495
MB-FEC-0019	Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	07 Dec 2021	1.91	-1.04%	Nov 2021	1.92
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%	Nov 2021	1.8
MB-FEC-0014	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, \$/lb	09 Dec 2021	3.65 - 3.75	0.00%	Nov 2021	
MB-FEC-0013	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb	09 Dec 2021	3.8 - 3.85	0.00%	Nov 2021	
MB-FEC-0015	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, \$/lb	09 Dec 2021	3.55 - 3.6	0.00%	Nov 2021	
MB-FEC-0003	Ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe, \$/lb Cr	07 Dec 2021	3.6 - 4.25	-4.84%	Nov 2021	3.9 - 4.17
MB-FEC-0002	Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr	07 Dec 2021	3.64 - 4.29	-4.80%	Nov 2021	3.94 - 4.23

Manganese ore

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	10 Dec 2021	3.23	-0.31%	Nov 2021	3.47
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	10 Dec 2021	5.49	-2.14%	Nov 2021	5.66
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	10 Dec 2021	4.56	-0.65%	Nov 2021	4.79
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	10 Dec 2021	33.8	0.00%	Nov 2021	34.53
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	10 Dec 2021	42.2	-1.17%	Nov 2021	43.65

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	10 Dec 2021	6800 - 6900	-2.84%	Nov 2021	8475 - 8675
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	10 Dec 2021	1650 - 1750	-5.56%	Nov 2021	1825 - 1975
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	09 Dec 2021	315 - 320	0.00%	Nov 2021	315 - 320
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	09 Dec 2021	2.55 - 2.6	13.16%	Nov 2021	
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	09 Dec 2021	255 - 260	13.19%	Nov 2021	225 - 230
MB-FEM-0001	Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	09 Dec 2021	2600 - 2650	0.00%	Nov 2021	2600 - 2650

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	10 Dec 2021	7600 - 7800	-2.53%	Nov 2021	8550 - 8950
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	10 Dec 2021	1450 - 1500	-3.28%	Nov 2021	1631.25 - 1725
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	10 Dec 2021	1600 - 1700	-5.71%	Nov 2021	1812.5 - 1975
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	09 Dec 2021	1.2 - 1.25	0.00%	Nov 2021	
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	09 Dec 2021	120 - 125	0.00%	Nov 2021	120 - 125

Ferro-silicon

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FES-0003	Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	09 Dec 2021	3.3 - 3.4	0.00%	Nov 2021	
MB-FES-0005	Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	10 Dec 2021	3400 - 3600	-4.11%	Nov 2021	4000 - 4300
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	08 Dec 2021	2100 - 2200	0.00%	Nov 2021	2575 - 2775
MB-FES-0001	Ferro-silicon 75% Si min, in-whs China, yuan/tonne	08 Dec 2021	9400 - 9500	-3.08%	Nov 2021	11000 - 11875

Noble ores & alloys news**Trade log: Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo**

By pricing@fastmarkets.com - Friday 10 December

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 42.90-44.00 on Friday December 10, 2021.

- Prices indicated at \$42.90-44.00
- Prices indicated at \$44.00
- Sale at \$45.00 for 3 tonnes (discarded as below minimum tonnage)
- Deal heard at \$44.45 for 20 tonnes
- Offer at \$43.80
- Sale at \$44.20 for 10 tonnes
- Sale at \$44.20 for 10 tonnes
- Prices indicated at \$43.00-44.25
- Prices indicated at \$43.75-44.00
- Sale at \$45.20 for 15 tonnes (discarded as forward)
- Sale at \$44.75 for 4 tonnes (discarded as below minimum tonnage)
- Sale at \$42.95 for 48 tonnes
- Sale at \$42.95 for 48 tonnes
- Prices indicated at \$43.25
- Prices indicated at \$42.90-44.00
- Sale at \$42.50 for 8 tonnes (discarded as forward)
- Prices indicated at \$42.95-43.50
- Prices indicated at \$43.40-44.20
- Deal heard at \$43.40
- Deal heard at \$44.20
- Purchase at \$42.85-42.90 for 24 tonnes
- Purchase at \$42.85-42.90 for 48 tonnes
- Offer at \$43.30
- Offer at \$43.40

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 10 December

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 32.00-33.00 on Friday December 10, 2021.

- Prices indicated at \$32.00-33.00
- Purchase at \$32.05 for 10 tonnes (discarded, outside pricing window)
- Sale at \$32.80 for 15 tonnes
- Prices indicated at \$32.00-33.00
- Prices indicated at \$32.00-33.00
- Offer at \$32.70 for 3 tonnes
- Offer at \$34.00
- Prices indicated at \$33.00
- Prices indicated at \$31.50-32.50
- Sale at \$32.10 for 15 tonnes
- Offer at \$33.75
- Prices indicated at \$33.00-34.00
- Prices indicated at \$32.80-32.90
- Offer at \$32.90
- Prices indicated at \$32.65
- Purchase at \$32.65 for 20 tonnes
- Deal heard at \$33.25 (discarded, tonnage unknown)
- Sale at \$32.50 for 7 tonnes
- Sale at \$33.00 for 5 tonnes

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

By pricing@fastmarkets.com - Friday 10 December

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 December 10, 2021.

- Prices indicated at \$37.00-38.00
- Prices indicated at \$37.00-38.50
- Prices indicated at \$37.00-38.00
- Offer at \$38.50
- Deal heard at \$39.00 (discarded, small lot)

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

By pricing@fastmarkets.com - Friday 10 December

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 8.50-9.00 on Friday December 10, 2021.

- Prices indicated at \$8.50-9.00
- Prices indicated at \$8.50-9.00
- Offer at \$9.25

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 10 December

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 December 10, 2021.

- Prices indicated at \$320.00-325.00
- Prices indicated at \$320.00-325.00
- Offer at \$308.00 for 40 tonnes (discarded, Chinese offer)
- Prices indicated at \$310.00-315.00

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

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

Molybdenum/ferro-molybdenum

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	09 Dec 2021	18.75 - 19.5	0.00%	Nov 2021	18.88 - 19.75
MB-FEO-0003	Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo	10 Dec 2021	18.7 - 18.9	-0.79%	Nov 2021	19.06 - 19.31
MB-FEO-0004	Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb	10 Dec 2021	18.2 - 18.6	0.00%	Nov 2021	18.51 - 18.71
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	09 Dec 2021	20.5 - 21	-1.19%	Nov 2021	21.63 - 22.6
MB-FEO-0001	Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo	10 Dec 2021	42.9 - 44	0.00%	Nov 2021	43.88 - 45.07

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	08 Dec 2021	44.5 - 46	0.00%	Nov 2021	44 - 46
MB-FET-0001	Ferro-titanium 70% Ti, max 4.5% Al, ddp Europe, \$/kg Ti	08 Dec 2021	7.7 - 8	-1.26%	Nov 2021	7.7 - 8.2
MB-FET-0002	Ferro-titanium 68-72% Ti, ex-whs US, \$/lb	09 Dec 2021	3.6 - 3.85	0.00%	Nov 2021	3.6 - 3.83

Tungsten/ferro-tungsten

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-W-0001	Tungsten APT 88.5% WO ₃ min cif Rotterdam and Baltimore duty-free, \$/mtu WO ₃	10 Dec 2021	320 - 325	0.00%	Nov 2021	320 - 325
MB-W-0003	Tungsten APT 88.5% WO ₃ min, fob main ports China, \$/mtu WO ₃	08 Dec 2021	313 - 319	0.00%	Nov 2021	313.5 - 319
MB-W-0002	Tungsten concentrate 65% WO ₃ , in-whs China, yuan/tonne	08 Dec 2021	107000 - 108000	1.65%	Nov 2021	109375 - 110750
MB-FEU-0001	Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W	10 Dec 2021	37 - 38.5	0.00%	Nov 2021	36.75 - 38.26
MB-FEU-0003	Ferro-tungsten export, min 75% fob China, \$/kg W	08 Dec 2021	38 - 40	0.00%	Nov 2021	38.13 - 40

Vanadium pentoxide/ferro-vanadium

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-V-0001	Vanadium pentoxide 98% V ₂ O ₅ min, in-whs Rotterdam, \$/lb V ₂ O ₅	10 Dec 2021	8.5 - 9	0.00%	Nov 2021	7.75 - 8.5
MB-V-0002	Vanadium pentoxide 98% V ₂ O ₅ min, fob China, \$/lb V ₂ O ₅	09 Dec 2021	8.71 - 8.85	1.86%	Nov 2021	8 - 8.12
MB-V-0004	Vanadium pentoxide 98% V ₂ O ₅ min, exw China, yuan/tonne	09 Dec 2021	122000 - 124000	1.65%	Nov 2021	112750 - 114500
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	09 Dec 2021	14.9 - 15.25	0.00%	Nov 2021	14.78 - 15.13
MB-FEV-0001	Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V	10 Dec 2021	32 - 33	0.00%	Nov 2021	31.96 - 33.06
MB-FEV-0003	Ferro-vanadium 78% V min, fob China, \$/kg V	09 Dec 2021	37.21 - 38.03	1.62%	Nov 2021	33.98 - 35.05