

All metals news

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Top stories

Price notice: Toronto scrap publication delay

By Sean Barry - Wednesday 01 December

The publication of Fastmarkets' dealer buying prices for non-ferrous scrap in Toronto were delayed on Wednesday December 1 due to a technical error.

Specifications for the affected prices are as follows:

- MB-CU-0010 Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard Toronto, Canadian cents/lb
- MB-CU-0026 Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard Toronto, Canadian cents/lb
- MB-CU-0058 Copper scrap red brass solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb
- MB-CU-0074 Copper scrap red brass turnings, borings, dealer buying price, delivered to yard Toronto, Canadian cents/lb
- MB-CU-0120 Copper scrap yellow brass solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb
- MB-CU-0136 Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard Toronto, Canadian cents/lb
- MB-CU-0042 Copper scrap light copper, dealer buying price, delivered to yard Toronto, Canadian cents/lb
- MB-CU-0197 Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard Toronto, Canadian cents/lb
- MB-AL-0054 Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb
- MB-AL-0070 Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb
- MB-AL-0102 Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb
- MB-AL-0118 Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Toronto, Canadian cents/lb
- MB-AL-0161 Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb
- MB-AL-0204 Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Toronto, Canadian cents/lb
- MB-PB-0010 Lead scrap heavy soft lead, dealer buying price, delivered to yard Toronto, Canadian cents/lb

Fastmarkets' Price Tracker and database have since been updated.

For more information, to provide feedback on the delayed publication, or if you would like to become a data submitter to this price, please contact Sean Barry by email at pricing@fastmarkets.com. Please add the subject heading: FAO: Sean Barry, re: dealer buying prices Toronto.

To see all Fastmarkets' pricing methodology and specification documents, [click here](#).

US hot-rolled coil index creeps higher

By Felipe Peroni - Wednesday 01 December

Hot-rolled coil prices in the United States crept higher again on Wednesday December 1, though market conditions remained largely unchanged.

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$89.77 per hundredweight (\$1,795.40 per short ton), an increase of 0.29% from \$89.51 per cwt on Monday and up by 0.55% from \$89.28 per cwt a week ago.

Fresh inputs were collected in the distributor sub-index in a range of \$92.50-93.10 per cwt, representing mill offers. An input at the lower end of that range was discarded because it fell outside of the index's regional footprint.

Inputs were carried over in the producer, distributor, and consumer sub-indices due to a lack of liquidity there and at the price reporter's discretion.

Heard in the market

Lead times were reported to January. Most sources said that the downtrend in prices could be losing steam, but further price cuts could occur until the end of the month.

A producer source said prices might recover in January since there have been improvements at end users and fewer logistics constraints. Service center sources said there is material available, but not a lot, and very little production is expected in the last two weeks of the month.

Quote of the day

"The correction already happened and yet some people want more. I believe we will see prime scrap trend up in December, and it will be in short supply in January, leading to price increases [on hot-rolled coil] into the first quarter of 2022," one distributor said.

Detroit mill issues end-Nov prime cancellation

By Lisa Gordon - Wednesday 01 December

The domestic ferrous scrap market is digesting an announcement by a Detroit steel producer that it is issuing end-of-month cancellations on prime grades - No1 bundles and No1 busheling.

The cancellation notices, which were for close-of-business Wednesday December 1, are only for unshipped prime scrap. Unshipped shredded scrap and other grades can continue to ship.

One Midwest supplier suggested the cancellation notices were the producer's attempt to keep the December trade in Detroit sideways on prime and up only \$20 per gross ton on shred.

There has been a strong sense in the market that [shredded scrap will settle \\$30 per ton above November prices](#) in the Midwest and Ohio Valley.

"Canceling prime is strange. If he is canceling because he wants to keep the

prime market sideways, then why bother canceling when those [unshipped November] tons would be sideways?" a southern recycler said Wednesday, adding that he had not received any cancellations as of 3pm Eastern.

A second Midwest supplier said the cancellation notice was issued because the mill is long on prime inventory and is having some production issues. Fastmarkets could not confirm this at the time of publication.

The second Midwest supplier still expects prime to settle no worse than sideways. "[The Detroit mill] is not talking down on any money," this supplier said.

In Detroit, **shredded scrap** is selling for \$520 per ton, and **No1 busheling** is selling for \$555 per ton.

Monthly negotiations are expected to kick off on December 2 or 3.

Prices sink in US deep-sea ferrous scrap sales

By Amy Hinton - Wednesday 01 December

A Turkish mill has returned to the United States deep-sea ferrous scrap export market at an \$8- to \$15-per-tonne reduction compared with the last comparable US sales to the region.

An East Coast exporter sold a 45,000-tonne cargo comprising 10,000 tonnes of an 80:20 mix of No1 and No2 heavy melting scrap and 30,000 tonnes of shredded scrap to Turkey priced at \$485 and \$505 per tonne cfr respectively, Fastmarkets learned on Wednesday December 1. A further breakout of the cargo was not available by the time of publication.

On an HMS 1&2 (80:20) basis, the latest deal was priced \$8 per tonne below the **last-reported US sale of heavy melting scrap to the same mill.**

On November 24, Fastmarkets learned that another US exporter sold a cargo containing 25,000 tonnes of HMS 1&2 (95:5) and 15,000 tonnes of bonus-grade material priced at an average of \$508 per tonne cfr. The price of the HMS component was estimated at \$500 per tonne cfr, equivalent to \$493 per tonne cfr on an HMS 1&2 (80:20) basis, given the \$7-per-tonne premium HMS 1&2 (95:5) typically commands.

The latest sale was also priced \$15 per tonne below the previous shredded scrap sale to the region, which was **concluded at \$520 per tonne cfr** and reported on November 12.

Fastmarkets' **steel scrap HMS 1&2 (80:20), export index, fob New York** fell by 2.43% to \$442.50 per tonne from \$453.50 per tonne the week prior on the basis of the fresh Turkey deal, while the **shredded scrap, export index, fob New York** dropped by 2.32% to \$462.50 per tonne from \$473.50 per tonne in the same comparison on the same basis.

The drop in US export prices from the East Coast to Turkey was partially offset by easing freights, which were heard in the region of \$40-45 per tonne this week compared with \$45-48 per tonne in November.

Three cargoes that were **sold from the US West Coast to Bangladeshi mills** at lower prices last week have also come to light.

Two cargoes sold at the beginning of last week comprised HMS 1&2 (80:20) priced at \$565 per tonne cfr, with a premium of \$20 per tonne heard for shredded; by the end of the week, those grades were priced at \$560 per tonne and \$580 per tonne respectively.

These three sales compare with the previously reported US sale to Bangladesh, which was **concluded at \$570 per tonne cfr for HMS 1&2 (80:20)** and reported on November 10.

Fastmarkets' **steel scrap HMS 1&2 (80:20), export index, fob Los Angeles** was calculated at \$475 per tonne cfr on December 1, down by 2.06% from \$485 per tonne cfr the preceding week on the basis of the third cargo sale to Bangladesh. The prior two deals were outside of Fastmarkets' assessment window for the index.

Taiwanese purchases of US West Coast cargoes are expected to resume imminently. Sellers on the West Coast are pushing for prices of \$460 per tonne cfr and higher, and a source there indicated that deals should materialize at that level by next week.

Despite the recent downturn in the US export market, the \$20-per-tonne spread between heavy melt and shredded scrap is expected to persist in export sales off both US coasts.

Certain sellers said that the delta between the two grades could reach \$30 per tonne. While others did not see this potential, sources acknowledged that US exporters could use the shred tightness across the US domestic and global export markets to slow the descent of heavy melt prices.

"The spread between HMS and shred has been wide for a long time. Shred will hold. I don't want to say that there is a glut, but there is more than enough HMS," an export source said.

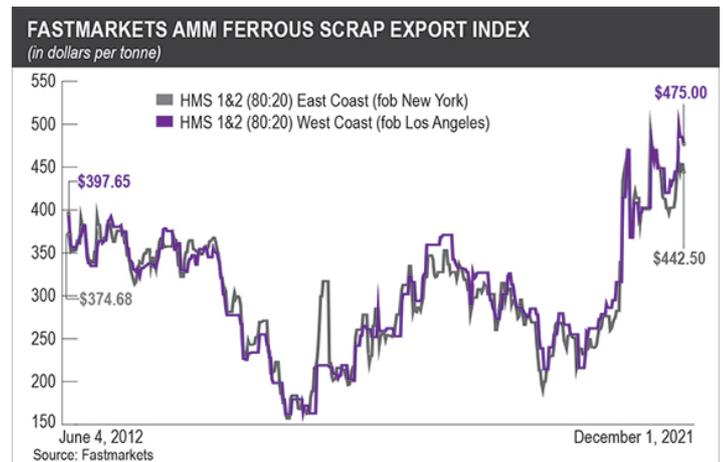
"Availability is tight moving into the winter. It is colder and snowier. A \$30-per-tonne spread is wishful thinking – I haven't heard that spread in bulk cargoes – but people are using shred to pull up HMS," that source added.

Dock buying prices on both US Coasts were stable in the week to Monday November 29, before the further declines in US deep-sea scrap export prices.

Fastmarkets assessed the export yard buying prices for **steel scrap No1 heavy melt, delivered to yard Philadelphia** and **steel scrap No1 heavy melt, delivered to yard New York** flat for the third consecutive week at \$390 per gross ton on Monday. Both prices had risen by \$10 per ton on November 8 from \$380 per gross ton on November 1.

Likewise, the export yard buying price for **steel scrap No1 heavy melt, delivered to yard Boston** was unchanged at \$370 per gross ton on November 29, unchanged since November 15 but up by \$5 (1.37%) from \$365 per tonne previously.

Fastmarkets' assessment of the **steel scrap No1 heavy melt, export yard buying price, delivered to yard Los Angeles** remained at \$265 per gross ton on Monday, stable since November 15 but down by \$10 per ton (3.64%) from \$275 per gross ton previously.



Pb, Zn scrap stable as year-end demand slows

By Kirstyn Petras - Wednesday 01 December

Lead and zinc scrap prices were rangebound across the board on Tuesday November 30, with sources describing both markets as quiet on the day.

NON-FERROUS SCRAP PRICES		
	11/30/2021	11/16/2021
Smelters' lead scrap (in \$/cwt)		
Scrap lead	80-85	80-85
Remelt lead	87-90	87-90
Whole batteries	26-28	26-28
Cable lead	86-90	86-90
Smelters' zinc scrap (in \$/lb)		
New zinc clippings	84-87	84-87
Old zinc (clean)	65-68	65-68
Galvanizers' dross	83-87	83-87

Source: Fastmarkets

One market source November 30 said that participants are positioning themselves for the end of the year, and that they're "trying not to be stuck with excess inventory," as well as preplanning for what will be available early 2022.

Lead scrap whole batteries buying price, delivered smelters US, which had been decreasing in recent Fastmarkets assessments, was stable at 26-28 cents per lb November 30.

The lead scrap buying price, delivered smelters US was similarly stable at 80-85 cents per lb, as was lead scrap cable buying price, delivered smelters US at 86-90 cents per lb.

"The changes in the lead market have been minimal," one lead buyer said November 30, adding that "[London Metal Exchange] lead prices have softened just a bit, we believe due to macroeconomic issues such as Covid-19 variant[s]."

The lead LME official three-month ask price closed at \$2,303 per tonne on Tuesday, down slightly from \$2,325 per tonne on November 16.

A lead seller said that there had been "no major changes" to the prices between November 16-30.

Zinc prices were static on the week despite an increase on the LME.

The zinc LME official three-month ask price closed at \$3,256 per tonne on Tuesday, up 1.83% from \$3,197.5 per tonne on November 16.

"Scrap prices are more or less still the same," a zinc seller said.

Fastmarkets' assessment of the buying price for old zinc (clean), delivered smelters US held at 65-68 cents per lb on November 30.

The assessment of the buying price for zinc scrap new zinc clippings, delivered smelters US also held at 84-87 cents per lb on Tuesday. Galvanizers' dross, delivered smelters US was also stable at to 83-87 cents per lb.

Another zinc source said that demand was the strongest for galvanizer's dross, due to its high quality.

US standard pipe, mech tube marts soften

By Mark Burgess - Wednesday 01 December

While demand for standard pipe and mechanical tube in the United States remained healthy through most of November, pipe and tube pricing wasn't as fortunate, sources told Fastmarkets.

For the first time since September-October 2019, prices for domestic steel electric-resistance welded (ERW) standard pipe A53 Grade B have trended lower in back-to-back months.

Fastmarkets assessed the price for steel ERW standard pipe A53 Grade B, fob mill US at \$2,300-2,350 per short ton (\$115.00-117.50 per hundredweight) on Tuesday November 30, down by 4.12% from \$2,400-2,450 per ton on October 26.

"There's a definite softening in A53 prices, as availability is quite good from all mills and hot-rolled coil availability has improved in the last few months," an eastern producer source said. "That said, overall markets still feel quite strong, with lots of backlog work for the first half of 2022."

The reason for declining prices in a healthy demand environment is the recent softening of HRC prices, several sources said.

Fastmarkets' daily steel hot-rolled coil index, fob mill US was calculated at \$89.51 per cwt (\$1,790.20 per short ton) on Tuesday November 30, down 8.9% from an all-time high of \$98.25 per cwt set twice in late September.

The downward correction for A53 Grade B snapped a streak of 13 consecutive months of ERW standard pipe price increases, with the economy and construction market rebounding faster than expected following the COVID-19 pandemic slowdown.

In the ERW standard pipe A53 Grade A segment, pricing also retreated for plain end material, while specialized threaded or galvanized product maintained strength, the eastern producer source said.

Fastmarkets assessed the price for steel ERW standard pipe A53 Grade A, fob mill US plain end at \$2,300-2,350 per ton on Tuesday, down \$100 per ton from October.

Fastmarkets assessed the price for steel import ERW standard pipe A53 Grade B import, cif Houston at \$1,950-2,000 per ton on Tuesday, down from \$2,000-2,050 per ton in October.

The assessment for steel ERW standard pipe A53 Grade A import, cif Houston dropped by \$50 per ton from October to \$1,900-1,950 per ton in November.

In welded mechanical tubing, sources agreed that a price reduction of \$100 per ton initiated by Nucor Tubular on November 22 has been absorbed in current market pricing.

Fastmarkets' assessment for steel welded mechanical tubing ASTM A513, fob mill US was \$2,375-2,425 per ton on Tuesday, down from the all-time high of \$2,475-2,525 per ton recorded in the prior three months.

It was the first price drop for A513 material since August 2020, when welded mechanical tubing was selling in a range of \$720-750 per ton.

Fastmarkets assessed the price for steel hollow sections ASTM 500 Grade B import, ddp US port of entry at \$1,850-1,900 per ton on Tuesday, flat with October due to a lack of liquidity.



Base metals

Base metals warrants report for December 1

By Fastmarkets MB staff - Wednesday 01 December

A summary of London Metal Exchange warrant premiums for the week to Wednesday December 1.

Commodity	Unit	Price	Change
Aluminium	304 solids	471.88	884.17
Aluminium	304 clips	73.00	73.00
Aluminium	304 turnings	88.00	88.00
Copper	304 solids	100.00	888.70
Copper	304 clips	100.00	100.00
Copper	304 turnings	100.00	888.70
Lead	304 solids	100.00	888.70
Lead	304 clips	100.00	100.00
Lead	304 turnings	100.00	888.70
Nickel	304 solids	100.00	888.70
Nickel	304 clips	100.00	100.00
Nickel	304 turnings	100.00	888.70
Stainless Steel	304 solids	100.00	888.70
Stainless Steel	304 clips	100.00	100.00
Stainless Steel	304 turnings	100.00	888.70
Steel	304 solids	100.00	888.70
Steel	304 clips	100.00	100.00
Steel	304 turnings	100.00	888.70

\$1.24-1.30 per lb the previous week.

The assessment of the broker buying price for 304 solids, clips, delivered to processor Pittsburgh rose by 4 cents to 94-98 cents per lb from 90-94 cents per lb previously, and that for 304 turnings, delivered to processor Pittsburgh gained 3 cents on the low side and 4 cents on the high side to reach 88-93 cents per lb from 85-89 cents per lb previously.

The broker buying prices for 430 bundles, solids, delivered to processor Pittsburgh and 430 turnings, delivered to processor Pittsburgh again remained at 35-39 cents per lb and 30-34 cents per lb respectively on Tuesday.

Fastmarkets' assessment of the broker buying price for 409 bundles, solids, delivered to processor Pittsburgh widened down slightly to 30-35 cents per lb from 31-35 cents previously, while that for 409 turnings, delivered to processor Pittsburgh was steady at 25-30 cents per lb on November 30.

"We don't think when all is said and done that the supply of scrap can keep up with the demand that is out there now, much less if demand increases next year," a second dealer said.

Historically, consumers have taken their inventories to near zero levels at the end of each year, then start off the new year with strong scrap requirements.

"Surprisingly, the pricing is pretty good as we move into December, where pricing is usually down a little because [consumers] don't want too much inventory," a third dealer said.

Scrap processors are already trying to buy stainless scrap - as well as nickel bearing materials used in stainless shipments - for shipment in January 2022.

"Another crazy year coming to an end. We are hoping for a little more stability and more profitability next year," one processor said.

The London Metal Exchange's nickel cash contract closed the official session at \$20,190 per tonne (\$9.16 per lb) on November 30, down by 1.94% from \$20,590 per tonne (\$9.34 per lb) one week earlier.

LME nickel stocks have continued to drop, falling to 114,114 tonnes at the close of business on Tuesday, down by 3,234 tonnes from 117,348 tonnes at the close on November 23.

Please click on the thumbnail to view the complete table.

US stainless scrap prices resume uptrend

By James Lawrence - Wednesday 01 December

Prices for 300-series stainless scrap grades in the United States moved up again going into the final month of 2021, supported by expectations that strong demand will extend into the new year, while the 400-series prices held mostly steady ahead of the domestic ferrous scrap trade for December.

"It is clear that stainless steel scrap prices are going to finish the year on the strong side," one dealer said.

The economic market continues to suffer from the Covid-19 pandemic, but scrap demand has remained strong, with one dealer indicating that lead times are four months at one consumer and getting longer.

"Dealers may decide to coast through the last four weeks of the year and restrict scrap sales," the dealer said.

Fastmarkets assessed the stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Pittsburgh at \$1.24-1.32 per lb (\$2,778-2,957 per gross ton) on Tuesday November 30, up by 2 cents on the high side from

Cochilco ups 2021 copper price outlook to \$4.23/lb; 2022 held at \$3.95/lb

By Renato Rostás - Wednesday 01 December

Chilean copper commission Cochilco increased its overall copper price outlook for 2021 to \$4.23 per lb on Tuesday November 30, up from \$4.20 per lb previously, amid expectations of a higher supply-demand deficit.

The council, part of the country's mining ministry, also decided to maintain its 2022 price estimate at \$3.95 per lb.

Copper demand prospects were raised to 24.49 million tonnes for 2021, from 23.97 million tonnes in the previous report in September. The new figure represents a 3.21% growth rate from 23.72 million tonnes in 2020.

Most of that increase in consumption would come from outside China, according to the commission.

Cochilco expects Chinese demand to rise by 2.00% to 13.67 million tonnes, from 13.40 million tonnes last year. For the rest of the world, estimates were for 10.82 million tonnes, a 4.79% jump from 10.32 million tonnes.

The global supply outlook was also higher, with Cochilco calculation for total mine output for 2021 revised to 20.94 million tonnes, up from 20.90 million tonnes in the September report, which would equate to a 1.83% increase



from 2020's 20.56 million tonnes.

Chile is expected to produce less than previously expected under the new scenario, at 5.68 million tonnes, which would be 0.99% lower than 5.73 million tonnes produced a year earlier. The commission previously expected Chilean production to reach 5.73 million tonnes in 2021.

Prospects for Peruvian copper output, meanwhile, improved to a total 2.37 million tonnes for the whole of 2021, a 9.98% year-on-year jump from 2.15 million tonnes. The previous report said Peru would produce 2.31 million tonnes in 2021.

Those numbers led meant the committee was expecting a global market deficit of 196,000 tonnes for this year. In the previous outlook, it estimated a 153,000-tonne deficit.

The supply and demand fundamentals resulted in a higher average copper price estimate at \$4.23 per lb (\$9,326 per tonne), which was significantly higher than the \$2.80 per lb (\$6,173 per tonne) achieved in 2020.

For 2022, Cochilco now expects demand to reach 25.05 million tonnes, with 13.81 million tonnes coming from China and 11.24 million tonnes from the rest of the world. The supply outlook was 21.93 million tonnes, with 5.82 million tonnes expected to be produced in Chile and 2.56 million tonnes, in Peru.

The market would be in a 49,000-tonne deficit for 2022, Cochilco concluded. Despite this being much more supportive of higher prices than the surplus of 190,000 tonnes previously expected, the commission decided to maintain its 2022 price outlook at \$3.95 per lb (\$8,708 per tonne).

"A series of risks could [put downward] pressure on prices, with the main short-term one being how [the] Covid-19 [pandemic] will develop with new virus variants emerging," Cochilco vice president Marco Riveros said.

"Adding to that pressure, is the inflation rate in the United States; an economic slowdown in China, especially with indebtedness in the property sector that represents 30% of copper consumption in the [Asian] country; and all the maritime supply chain stress that has been causing higher tariffs and freight rates," he said.

Copper cash prices closed the early Tuesday session on the London Metal Exchange (LME) at \$9,605 per tonne (\$4.36 per lb), down by 1.50% from \$9,751 per tonne a day before amid [fears about the new Omicron coronavirus variant](#).

The 2021 annual average LME copper cash price was \$9,296.41 per tonne (\$4.22 per lb) up to November 30.

Waybridge enhances supply chain visibility with new reports

By Andrea Hotter - Wednesday 01 December

Waybridge, the supply chain platform for raw materials, has created a method for its customers to monitor delayed shipments, new production forecasts and cancelled orders, with the goal of enabling more effective planning and efficient operations within the commodities supply chain.

In a first for the commodities sector, the company - [formerly known as Cmdty](#) - has added two new reports - Stock & Flow and Monthly Physical Position.

Stock & Flow showcases physical inventory positions in real time, broken out per day over the nearest dated weeks, while the Monthly Physical Position report provides a broader view of the entire year broken out monthly.

The reports aggregate data from shipping forecasts, real-time shipment locations, estimated times of arrival, and production plans. Both feature updates in real time and remove the need to manually check order statuses,

providing customers with a complete view of current and expected inventory levels, Waybridge said.

According to Waybridge, raw materials producers, consumers, and traders monitor their positions daily to properly allocate material, avoid stock-outs, and plan trades. But monitoring a position is made more challenging because critical information is siloed in different formats and systems, the company said.

Current supply chain disruptions meanwhile demand that all companies, especially those focused on commodities, have the ability to predict and adapt to rapidly changing factors, particularly given that delays in raw material supply can result in productivity loss and missed performance goals, Waybridge added.

"The commodities supply chain is the foundation of the global economy. Our partners need access to the most advanced solutions to ensure its resiliency and sustainability," Scott Evans, co-founder of Waybridge, said.

"Optimizing the entire global raw materials supply chain is a tall order. These latest features are helping our clients hit both production and performance goals and objectives in a way that was not possible before," he added.

A lack of investment and labor, as well as delays related to Covid-19, in addition to other breaks in the supply chain have been causing disruptions to supply chains that are now having a compounding effect.

Producers and physical traders of metals, agricultural, chemical and timber products [have been booking shipments in breakbulk vessels since the start of the year](#), which cost less than containers and do not require vast amounts of equipment in port.

Copper cathode premiums continue to fall in China, edge lower in Europe

By Ana de Liz, Sally Zhang, Yasemin Esmen - Wednesday 01 December

Amid ongoing long-term negotiations globally, copper cathode premiums in Europe and China had small declines on November 30, while in the United States they had an uptick following the Thanksgiving holiday period.

- Spot buying appetite remains low in China given persistent backwardations on LME spreads.
- Year-end liquidation, together with LME spreads, is pushing European premiums down.
- US premiums inch up despite low liquidity.

China premium extends declines; EQ market follows

Chinese premiums for copper cathodes being imported to the country fell amid bearish sentiment in the week ended Tuesday November 30, while spot activity was minimal with the market still focusing on 2022's long-term supply negotiations.

The lingering steep backwardations on most of the London Metal Exchange's copper spreads discouraged spot buying, putting the market under growing downward risk, Fastmarkets learned.

"Offers were falling, but still received little buying appetite amid persistent wide backwardation[s]," a Shanghai-based trader said.

"It's a buyer's market now, [and] buyers were not in hurry to purchase; [they] expect more declines amid bearish sentiment," a second trader in Shanghai said.

The LME cash/three-month spread was at a backwardation of \$85 per tonne



on Monday, easing slightly from \$109 per tonne a week earlier.

Fastmarkets assessed the benchmark [copper grade A cathode premium, cif Shanghai](#) at \$75-92 per tonne on Tuesday, down by \$13-15 per tonne (14.4%) from \$90-105 per tonne a week earlier.

A bigger decline was registered in the non-deliverable equivalent grade copper cathode market, reflecting downward risk in the market after registered copper cathodes tracked lower.

Fastmarkets assessed the fortnightly [copper EQ cathode premium, cif Shanghai](#) at \$10-30 per tonne, down by \$5-10 per tonne (27.3%) from \$20-35 per tonne from two weeks earlier.

Chinese market participants continued to focus on their talks for 2022's contractual supply. Many said that negotiations remained tough given high premiums offered by suppliers, the high LME copper price and steep backwardations amid other uncertainties, Fastmarkets heard.

US copper premium increases for first time since August

The [copper grade 1 cathode premium, ddp Midwest US](#) widened to 8-10 cents per lb on November 30, up from 8-9 cents per lb the week before, a level it had held since August 3.

The spot market in was generally muted in a short week due to the Thanksgiving holiday, but a sale was reported at 10 cents per lb, which pushed up the higher end of Fastmarkets' range.

However, many market participants reported that it was difficult to put an exact number on the premium because of lack of activity in the spot market, noting that they expected the spot market to keep its current level of activity until the end of the year.

"Most people are not buying anything [regardless of how much premium they pay]," said one trader.

Participants took note of the underlying copper price, which was down on Friday November 26 after commodity prices across the board fell due to fears over the [Omicron Covid-19 variant](#).

"The market is back a little today," the trader said on Monday. "It was overdone on Friday."

Issues in trucking and freight continued, a second source said, meaning it still takes weeks to move metal across the United States. Yearly contract negotiations continue in the US and in the rest of the world, participants noted.

European premiums edge lower on year-end liquidation

Copper cathode premiums across Europe all fell slightly in the fortnight to November 30, with a number of factors at play including lower demand as the year-end approaches and flinching nearby LME spreads.

The [copper grade A cathode premium, cif Rotterdam](#) was at \$45-55 per tonne on Tuesday, down by \$5 from the \$50-60-per-tonne level it had held in November.

Meanwhile, Fastmarkets' assessment of the [copper grade A cathode premium, delivered Germany](#) was at \$80-90 per tonne on Tuesday, narrowing down by \$10 from \$80-100 per tonne a fortnight ago.

"We have a rather weak period coming, where people will be running reduced output ahead of Christmas so demand will go down a bit," one trader in the region said.

Meanwhile, sellers looking to dispose of unhedged stock given the persistent backwardation on copper's benchmark cash-to-three month spread, together with the usual destocking period at the end of the year, prompted

lower offers and deal levels in the week, particularly in Germany.

"We have seen lower offers and more quantities available. There is definitely enough copper around," one trader in the country said, having bought copper cathode for December delivery in Fastmarkets' range.

"I have the impression that suppliers are happy to get rid of some copper stock and are prepared to offer them at low premiums," another trader in the region said. "But because of the backwardation we have limited our buying, even though premiums are more attractive now."

While some long-term contracts have been concluded for the region, most remain ongoing. Demand for the first quarter of next year should remain stable, but sources are more wary about long-term demand.

"The big questions for the second quarter of next year is whether the automotive industry will come back," one copper products maker in the region noted.

In Italy the premium also inched lower, with Fastmarkets' assessment of the [copper grade A cathode premium, cif Leghorn](#) at \$75-90 per tonne on Tuesday, down from \$80-90 per tonne two weeks ago.

The Italian market was split between those who have stock and want to get rid of it to not roll on the backwardation, and those who saw the attractive spreads on Tuesday and were desperate to buy then and carry the cost through December, a third trader said on Tuesday.

Tuesday was the last trading day of the month of November, which briefly put the cash/December spread in a contango, prompting a rush in requests for December material.

The logistics to get material to and around Italy remain complicated, however, participants in the region noted.

"Trucks are going to be short this time of year, there really is only three weeks left in the market, so it's going to be very challenging to get everything sorted within the next week in order to get your material to the delivery place on time," the third trader said.

Beijing Easpring, China's CNGR to jointly develop battery materials projects

By Zihao Li - Wednesday 01 December

Chinese lithium-ion battery cathode materials producer Beijing Easpring Material Technology has signed a strategic cooperation framework agreement with China's battery materials producer CNGR Advanced Material for development of battery materials projects, the former said on Tuesday November 30.

The agreement will be effective from 2022 to 2024, Beijing Easpring said.

Under the terms of the agreement, Beijing Easpring will join CNGR's development of the Indonesian nickel matte project, whose production capacity for the first phase will be **60,000 tonnes (nickel content basis) of nickel matte**. Beijing Easpring's specific investment proportion will be determined through negotiations in the subsequent formal investment agreement.

The two companies will also develop a lithium iron phosphate (LFP) project in Guizhou province, China. The project will have an annual capacity of no less than 300,000 tonnes of iron phosphate and lithium iron phosphate in total.

Under the terms of the agreement, CNGR will supply Beijing Easpring with battery materials on a long-term basis, including nickel-rich nickel-cobalt-manganese (NCM) precursor materials, nickel-rich nickel-cobalt-aluminium (NCA) precursor materials, cobalt tetroxide, lithium-rich manganese-based

precursor materials and other products.

The total supply of these products from 2022 to 2024 should reach 200,000-300,000 tonnes, Beijing Easpring said.

The two companies also plan to develop projects for battery cathode materials and battery precursor materials in other countries.

On November 30, Beijing Easpring also signed a strategic cooperation agreement with [Huayou cobalt](#) for the supply of precursor materials.

Supply tightness pushes European zinc premiums to new highs; Southeast Asia premium also up

By Ana de Liz, Yiwen Ju, Yasemin Esmen, Callum Perry - Wednesday 01 December

Tight spot supply of material and bullish long term contract negotiations moved zinc premiums higher in Northern Europe, Italy and Southeast Asia in the week ended November 30; the Chinese physical market was in a stalemate, while United States zinc and lead prices were stable due to Thanksgiving holidays.

- Italian zinc premiums at new all time highs, surpassing \$400 per tonne.
- Bullish sentiment drives premiums in Southeast Asia higher following long-term contract negotiations.
- Chinese market in stalemate due to negative import terms.
- US lead premiums steady; market slows towards year end.

Northern European premiums rise to new year-to-date peaks

Special high-grade (SHG) zinc premiums in Northern Europe rose again on Tuesday November 30, while in Italy they reached record highs on persistent supply tightness across the continent.

"People are running around like headless chickens asking for metal still," one trader in the region said.

Fastmarkets assessed the [zinc SHG min 99.995% ingot premium, dp fca Rotterdam](#) at \$250-280 per tonne on Tuesday, up by \$20 per tonne from \$230-260 per tonne last week.

The Rotterdam premium, which was first assessed by Fastmarkets in April 2005, is trending toward its historic high at \$310-370 per tonne, which it reached in December 2006.

A few deals were reported to Fastmarkets and there was consensus that premiums were edging higher due to the persistent sellers' market as a result of tight supply.

"Most people that are holding [zinc] are not really willing to offer, and consumers are only buying if they really, really need to," another trader added, noting offers as high as \$300 per tonne in the market, but no deals at those levels yet.

"People will try to wait until January and buy only what is necessary on the spot now," the same trader said.

Traders attempted to liquidate some of their stocks, given the year-end period and the persistent backwardation on London Metal Exchange spreads. This liquidation was mostly done in the current range, traders said.

The zinc cash-to-three-month spread was at an \$88-per-tonne backwardation on Tuesday.

Italian premiums at new all-time highs

In Southern Europe, Fastmarkets assessed the [zinc SHG min 99.995% ingot premium, ddp Italy](#) at \$400-450 per tonne on Tuesday, up by \$90-100 per tonne from \$310-350 per tonne a fortnight earlier.

Two spot deals were reported, but both fell below Fastmarkets' minimum of 100 tonnes.

"No one has material anymore to offer. The more you want, the more you have to pay," one trader in the country said.

Fastmarkets' assessment of the [zinc SHG min 99.995% ingot premium, fca dp Italy](#) also widened upward, rising to \$350-400 per tonne on Tuesday from \$290-310 a fortnight earlier, though most spot activity was done delivered duty-paid basis in Italy.

"Europe is very tight, but southern Europe as well, we're looking at a doubling of premiums on a long-term contract basis [from early 2021]," another trader said.

On a delivered basis, spot premiums in Italy were at \$170-190 per tonne at the beginning of the year, with sources in the country noting offers at around \$320-370 per tonne in the reported week.

Southeast Asian zinc market up on freight, high annual contract offers

The Southeast Asian zinc market was buoyant up in the week to November 30, stoked by bullish sentiment from long-term contract negotiations.

"This just typically happens in the end-year, when traders are trying to push up premiums in long term contracts," a Singapore-based trader said.

Meanwhile, supply tightness continues to weigh on the market, though demand is subdued given the backwardation on LME spreads, Fastmarkets heard.

"The price [is rising] for a combination of factors including freight [cost], output cuts, and Europe and US premiums," a second trader in Singapore said.

As such, Fastmarkets assessed [zinc SHG ingots Singapore FCA](#) at \$140-150 per tonne on November 30, and the [zinc SHG ingots Malaysia FCA](#) at \$140-150 per tonne on the same day, both up by \$10 per tonne from \$130-140 per tonne on a fortnightly basis.

Correspondingly, Fastmarkets' assessment of the [zinc SHG 99.995% ingot premium, cif Southeast Asia](#) was pegged at \$140-160 per tonne on November 30, up by \$10-20 per tonne from \$130-140 per tonne one week before.

The acceptable price gap between buyers and sellers remained wide. Market sources said that offers for cif units were above \$150 per tonne, but buyers reported market prices between \$140-150 per tonne and said that they will not buy at the offering level unless in an emergency.

One deal was reported to Fastmarkets at \$160 per tonne for Indian materials. "I won't say our sale at \$160 per tonne represents the real market, but the offers are going out above \$150 per tonne now, and the market is indeed up," a third trader in Singapore said.

"Freight rates for containers heading to Southeast Asia are rising, despite the recent fall elsewhere," a fourth Taiwanese trader said. This also underpins the higher premium on cif basis, Fastmarkets heard.

Chinese premiums stay flat on persistent import loss

In comparison, the zinc physical market in China was in a stalemate during the week, primarily due to the negative import terms.



The assessment of the [zinc min 99.995% ingot premium, in-whs Shanghai](#) was \$70-80 per tonne on November 30, unchanged on a fortnightly basis.

Trading at parity, Fastmarkets assessed the [zinc SHG min 99.995% ingot premium, cif Shanghai](#) at \$70-80 per tonne on November 30, flat week on week.

Fastmarkets calculated the [zinc import arbitrage](#) at a loss of \$183.73 per tonne on November 30. It has been rangebound around \$190 per tonne in the week, deterring imports.

"I'm not expecting the price or demand to rebound before the end of the year," a trader based in Shanghai said.

Deliverable zinc stocks increased by 7,238 tonnes (11.1%) to 72,197 tonnes in Shanghai Futures Exchange-registered warehouse, according to the exchange's [latest weekly stocks report](#).

US zinc premium widens

Fastmarkets' assessment of [zinc SHG min 99.995% ingot premium, ddp Midwest US](#) widened to 14-18 cents per lb on Tuesday from 14-17 cents per lb the week before.

The spot market was generally quiet due to a long Thanksgiving weekend the week prior. "We have not had much activity this week in the spot," one market participant said.

Nevertheless, a sale was reported at 18 cents per pound, pushing the upper end of Fastmarkets' range higher.

Lead premiums in the US were stable on November 30, with the [lead 99.97% ingot premium, ddp Midwest US](#) at 15-18 cents per lb and the [lead 99.99% ingot premium, ddp Midwest US](#) at 17-19 cents per lb, unchanged since July 20, 2021.

"All is quiet," one market participant said. "Premiums are the same except for a few outlier offers for a few cents more."

Market participants agreed that, with the upcoming US holiday season, the spot market is likely to remain quiet for the remainder of the year.

"The market will become progressively quieter each week through the end of the year and possibly the first week of January," another source said.

Shanghai base metals bonded stocks diverge in November; copper stocks at all-time low

By Sally Zhang, Yingchi Yang, Yiwen Ju - Wednesday 01 December

Shanghai bonded copper stocks fell to all-time low in November due to favorable condition for imports, while aluminium stocks registered the biggest gain over the month, with increases also seen in zinc and nickel stocks.

Shanghai copper bonded stocks fall to all-time low

Shanghai bonded copper stocks dropped to the lowest level since Fastmarkets started tracking the market from 2014.

Fastmarkets assessment for [Shanghai bonded copper stocks](#) was 165,500-179,500 tonnes on November 29, down by 15.6% from 197,500-211,500 tonnes on November 1.

The profitable import conditions in mid-November boosted import activity, causing the already low bonded stocks to drop even further, Fastmarkets understands.

"People rushed to buy bonded materials due to decent import profits, but the decline was relatively small due to the low stocks [in the bonded warehouses]," a Shanghai-based trader said.

The same trader also added that the [surge in the premium for copper cathodes in China's domestic spot market](#) also spurred market enthusiasm for bonded materials, which enabled them to lock in profits for their prompt deliveries sooner than for cif cargoes.

The Shanghai Futures Exchange also registered low copper stocks, with [deliverable stocks at SHFE-registered warehouses](#) totaling 41,862 tonnes in the week to November 12. This marked a drop of 49.2% from 82,342 tonnes on January 8.

Aluminium stocks up with negative import terms in place

Shanghai bonded aluminium stocks, in contrast, surged in November. Fastmarkets assessed the [Shanghai bonded aluminium stocks](#) at 80,000-81,000 tonnes on November 30, up by 69.5% from 47,000-48,000 tonnes on October 29 and 485.5% higher than in November 2020.

The arrival of fresh tonnages coincided with languishing demand, with the worsening arbitrage terms resulting in a steep rise in warehouse stocks, sources told Fastmarkets.

Fastmarkets' most recent calculation of the [aluminium import arbitrage](#) was a loss of \$136.47 per tonne on November 30. The import terms were positive in September but started to turn negative in October.

Because of this, traders were incentivized to move materials to China in September. But by November, when the cargoes arrived, the arbitrage window had closed, leaving massive volumes of material in the warehouses, Fastmarkets understands.

Accordingly, Fastmarkets' latest [monthly assessment of the aluminium P1020A premium cif Shanghai](#) was \$50-80 per tonne on Tuesday November 30, logging a sharp drop from \$130-140 per tonne a month earlier. The price reached a six-year high of \$180-200 per tonne on September 28.

In addition to the volatility in arbitrage terms, the light metal's spot demand was overall weak, according to market sources. This was evidenced by the metal's steady build-up in Shanghai Futures Exchange-registered warehouses.

Aluminium stocks have grown by 5,478 tonnes (1.7%) to 328,687 tonnes on November 30, according to exchange's latest stocks report. The metal has been on consecutive increase since September 17, when stocks stood at 224,050 tonnes.

Nickel inventories up

Nickel inventories in Shanghai-bonded warehouses increased in November, while the continuous arbitrage loss during this month gave traders less opportunities to import.

Fastmarkets assessed [Shanghai bonded nickel stocks](#) at 7,800-14,900 tonnes on November 30, up by 28.2% from 5,300-12,400 tonnes on October 29, but down by 49.0% compared with November 2020.

Many market participants pointed out that most of the stock increases have been nickel briquettes.

"The availability of nickel full plates in the market is still low due to the Russian export duties, so most of the stock increases in the Shanghai bonded warehouses are nickel briquettes now," a Shanghai-based trader told Fastmarkets.

"Some of the increased inflow into the warehouses might be cargoes delayed because of the [instability in] global shipments in the previous month," she added.

Fastmarkets' [monthly assessment of the nickel, min 99.8% briquette](#)



premium, cif Shanghai was \$300-400 per tonne on November 30, up by \$50-100 (27.3%) from \$250-300 per tonne a month earlier.

A second trader source agreed adding that “the unfavorable arbitrage terms still made market participants cautious [about] importing both briquettes and full plates, so those cargoes can only stay in the warehouses now instead of immediately entering the domestic market.”

Fastmarkets assessed the nickel, min 99.8%, full plate premium, in-whs Shanghai at \$340-360 per tonne on Tuesday November 30, the same as a week earlier but narrowing down by \$10 per tonne from \$340-370 per tonne a month earlier.

Fastmarkets assessed the corresponding nickel, min 99.8%, full plate premium, cif Shanghai at \$320-350 per tonne on November 30, the same as a week earlier but down by \$10-20 per tonne from \$330-370 per tonne a month earlier.

Zinc stocks down slightly amid low inventories

Fastmarkets assessed Shanghai bonded zinc stocks at 27,000-28,000 tonnes at the end of November, down by 3.5% from 28,000-29,000 tonnes in late October, and 12.7% lower than in November 2020.

Market sources said that the bonded stocks had been overall “low”, and that movement was “modest” at best, in line with the lackluster demand felt in the physical market.

“I would attribute the slight drawdown to the lack of reserves from the state this month, more than any healthy demand for seaborne cargoes,” a trader in Shanghai said.

The country sold off 50,000 tonnes of zinc in October, and prior to that, a total of 50,000 tonnes and 30,000 tonnes of zinc was sold in September and July, respectively.

“Regardless of the supplement from state reserves, there must be a build-up in inventories due to overall weak fundamentals,” the trader added.

The unfavorable arbitrage window, which has been continuously shut for most participants, has deterred buying interest, diverting materials to Southeast Asian countries where fundamentals are more robust, Fastmarkets understands.

Fastmarkets' price assessment for zinc SHG ingots Singapore fca was \$140-150 per tonne on November 30, and its assessment for zinc SHG ingots Malaysia fca was \$140-150 per tonne on the same day, both up by \$10 per tonne from \$130-140 per tonne on a fortnightly basis.

In comparison, the assessment of the zinc min 99.995% ingot premium, in-whs Shanghai, was \$70-80 per tonne on November 30, unchanged for two weeks.

And Fastmarkets assessed the zinc SHG min 99.995% ingot premium, cif Shanghai, at \$70-80 per tonne on November 30, flat week on week.

Fastmarkets calculated the zinc import arbitrage at a loss of \$183.73 per tonne on November 30.

SHANGHAI BONDED STOCKS NOVEMBER 2021					
Metal	November 2021 (kt)	October 2021 (kt)	Change m-o-m (%)	November 2020 (kt)	Change y-o-y (%)
Copper	165.5-179.5	197.5-211.5	▼ 15.60%	356-371	▼ 52.50%
Aluminium	80-81	47-48	▲ 69.50%	13.5-14	▲ 485.50%
Zinc	27-28	28-29	▲ 3.50%	30-33	▼ 12.70%
Nickel	7.8-14.9	5.3-12.4	▲ 28.20%	18.2-26.3	▼ 49.00%

Source: Fastmarkets

LME base metal futures rise; nickel back above \$20,000

By Callum Perry - Wednesday 01 December

Base metal prices were up across the board in morning trading on the London Metal Exchange on Wednesday December 1, after a volatile start to the week due to concerns over the Omicron variant.

“Choppy trading continues across most markets and we expect more of the same,” Fastmarkets head of base metals and battery research William Adams said in a note.

“Generally, the base metals prices are looking a bit more vulnerable and while there may be interest securing supply into price weakness, nervousness about the uncertainty from the Omicron variant, to what degree governments lock down, the Fed’s stance and how economies are holding up, which today’s data should shed light on, are likely to set the tone,” he added.

The three-month nickel price registered the biggest gain with an increase of 1.4% to \$20,180 per tonne, following a drop to \$19,897 per tonne at the 5pm close on Tuesday.

The contract had been pushing close to year highs in the week of November 23, but experienced significant volatility towards the month-end and upon news of the emergence of the Omicron variant.

LME warehouse stocks of the stainless steel ingredient remain tight, with current inventories and on-warrant material at their lowest levels since September 2019, which has also begun to drive increases in physical premiums. Stocks in LME sheds stand at 114,114 tonnes, with 58,998 tonnes on warrant.

The cash-to-three-month spread tightened to a \$109.83-per-tonne backwardation on Wednesday, compared with a \$100-per-tonne backwardation on November 30.

Meanwhile, three-month aluminium increased by 0.9% to \$2,647.50 per tonne on Wednesday morning, up from \$2,625 per tonne at the previous close.

The light metal is also experiencing significant tightness in material in LME warehouses, with stock levels at 893,775 tonnes, their lowest levels since September 2007.

The three-month copper price rose by 1% to open at \$9,536 per tonne, up from \$9,442.50 per tonne at the 5pm close on Tuesday.

The United States dollar index continues to retreat and was recently at 95.93, compared with a peak of 96.94 on November 24.

Other Highlights

- Japan’s final Manufacturing Purchasing Index (PMI) rose to 54.5 in November, from 54.2 in October, while China’s Caixin PMI dropped to 49.9, from 50.6 over the same period.

- More PMI data is expected to be released on Wednesday afternoon, including for Europe and the US.



Tight supply pushes up nickel premiums Europe, China

By Yingchi Yang, Callum Perry - Wednesday 01 December

Limited supply sent premiums for nickel cathode in Europe and nickel briquette in China surging in the week to Tuesday November 30.

- European cathode premiums hit new year-to-date highs
- China's briquette premium up by 27.3%
- US premiums flat due to Thanksgiving

Tight supply pushes uncut, 4x4 cathode premiums higher in Europe

Persistently tight supply in the European nickel market pushed premiums for uncut cathode and 4x4 cathode to their highest in at least a year during the week.

Limited availability of full-plate material forced buyers to scramble for material before the year end, pushing premiums. These price increases in turn pushed premiums for 4x4 cathode upward due to high additional cutting and packaging costs.

"Extra service has extra costs, and the customers must pay," one trader in the region said.

Fastmarkets assessed the [nickel uncut cathode premium, in-whs Rotterdam](#) at \$70-90 per tonne on Tuesday, up by \$10 per tonne from \$60-80 per tonne a week earlier. The premium is at its highest since October 2020.

Fastmarkets assessed the [nickel 4x4 cathode premium, in-whs Rotterdam](#) at \$210-280 per tonne on Tuesday, up by \$20-30 per tonne from \$190-250 per tonne a week earlier. The premium is at its highest since October 2019.

While spot premiums were on the rise during the week, the market continued to be focused on negotiations for long-term contracts.

Due to the current tightness, nickel consumers are looking to secure as much material as possible via long-term contracts to avoid having to pay high spot premiums in 2022.

"We've found many people extremely bullish and all afraid of tight supply with ever increasing outright prices and premiums," a second trader in the region told Fastmarkets.

Amid the extended negotiations, premiums for long-term contracts are expected to be agreed at higher levels than those for 2021.

The [nickel briquette premium, in-whs Rotterdam](#) was the only premium hold steady in Europe in the past week. The premium was assessed at \$150-170 per tonne on Tuesday – unchanged at a year-to-date high for a third week.

The lack of liquidity for briquette in Europe has kept premiums steady.

"All available briquette is currently being shipped to Asia. There is limited stock in Europe," another trader in the region told Fastmarkets.

Briquette can be used in [both stainless steel and battery applications](#), and demand from both sectors have been high this year, which depleted available stock.

Nickel stock levels at London Metal Exchange warehouses are currently at their lowest since September 2019.

"LME-grade [nickel] supply is very tight currently," the first trader told Fastmarkets.

This tight supply environment is forecast to continue into 2022. Fastmarkets analysts expect the nickel market to experience a deficit of 78,000 tonnes

next year.

China's premiums for full plate flat, briquette up by 27.3%

Premiums for nickel full plate imported into China were unchanged during the week due to sustained arbitrage losses between London and Shanghai in the week to November 30.

Fastmarkets assessed the [nickel, min 99.8%, full plate premium, cif Shanghai](#) at \$320-350 per tonne on Tuesday, the same as a week earlier

Fastmarkets assessed the [nickel, min 99.8%, full plate premium, in-whs Shanghai](#) at \$340-360 per tonne on the same day, unchanged for a third week.

Market participants were cautious during the week because of unfavorable arbitrage terms. A backwardation on the Shanghai Futures Exchange kept the spot market muted, sources told Fastmarkets.

The December and January nickel contracts on the exchange were trading in a backwardation of 430 yuan (\$67.50) per tonne on Wednesday December 1.

Meanwhile, the premium for duty-free nickel briquette increased amid low availability, with most material secured under long-term contracts, Fastmarkets learned.

"The premiums [for duty-free nickel briquette] went up following the increased prices for non-duty-free briquette that are more widely available now," a Shanghai-based trader told Fastmarkets.

Many market participants also pointed out that the long-term contract negotiations for 2022 are still going on, with offer prices exceeding \$600 per tonne being proposed. Negotiations [are taking a longer time than expected](#), sources said.

"It is really hard to close the deals for next year's long-term contracts in China's domestic market while buyers are not willing to pay high prices due to the weaker downstream consumption rates for nickel, cobalt, manganese (NCM) lithium-ion batteries," a miner source told Fastmarkets,

"But we won't lower our offers because of the limited supply of briquette, and if the long-term contracts can't be nailed in in the end, then we probably will consider selling them in the spot market next year," she added.

Fastmarkets' monthly assessment of the [nickel, min 99.8% briquette premium, cif Shanghai](#) was \$300-400 per tonne on Tuesday, up by \$50-100 (27.3%) from \$250-300 per tonne a month earlier.

US premiums flat

Nickel premiums in the US were steady in the week to November 30 due to the Thanksgiving Day holidays, which kept the spot market quiet.

Fastmarkets assessed the [nickel briquette premium, delivered Midwest US](#) at 65-90 cents per lb on Tuesday, unchanged since November 9.

Fastmarkets assessed the [nickel 4x4 cathode premium, delivered Midwest US](#) at 55-60 cents per lb on Tuesday, also flat for a third week.



Huayou Cobalt to supply Beijing Easpring with battery precursor materials

By Carrie Shi - Wednesday 01 December

Chinese battery materials producer Huayou Cobalt has signed a strategic cooperation agreement to supply precursor materials to Chinese lithium-ion battery cathode materials producer Beijing Easpring Material Technology.

Announcing the deal on December 1, Huayou Cobalt said Beijing Easpring will purchase 300,000-350,000 tonnes of precursor materials between January 1, 2022, and December 31, 2025, with Huayou providing a competitive pricing method for metal feedstock purchases and processing fees for the precursor materials.

Purchase volumes and prices during the period will be negotiated and confirmed by contract on a monthly basis by both parties, with the price of the precursor material mainly determined by the market price of its raw materials - including nickel, cobalt and manganese - and the processing fees.

There is an option to extend the deal at a later date.

Huayou already has a [cooperation agreement to supply precursor materials to Ningbo Ronbay New Energy Technology Co](#), which runs from January 1, 2022, until December 31, 2025.

Fastmarkets' price assessment for [cobalt sulfate 20.5% Co basis, exw China](#) was at 91,000-92,000 yuan (\$14,089-14,402) per tonne on November 26, narrowing upward by 1,000 yuan per tonne from 90,000-92,000 yuan per tonne on November 24.

Fastmarkets' weekly price assessment for [nickel sulfate min 21%, max 22.5%, cobalt 10ppm max, exw China](#) was unchanged at 35,000-36,000 yuan per tonne on November 26.

Tin premiums stable worldwide amid year-end lull

By Ana de Liz, Yiwen Ju, Yasemin Esmen - Wednesday 01 December

A year-end drop in demand kept tin premiums around the world at prevailing levels in the two weeks to Tuesday November 30.

- Short workweek, slight increase in metal availability in United States.
- Taiwanese market muted with most metal promised under yearly contracts.
- Low demand dulls effects of supply shortage, freight issues in Europe.

US premiums hold at lower level

Fastmarkets assessed the [tin 99.85% ingot premium, in-whs Baltimore](#) at \$2,000-2,700 per tonne on Tuesday November 30.

The premiums are unchanged from [November 16](#), when they decreased by \$300-750 per tonne from \$2,300-3,450 per tonne a fortnight earlier.

Premiums had weakened because limited availability of the metal was no longer an issue, one market participant said.

The range of the premiums remain large because they depend on the buyer's perception of the market, one trader said. "I can't say there is an abundance of material," he said.

The trader added that anything could happen between now and the end of

the year, and that the new Omicron Covid-19 variant could affect the market, But he thinks the status quo was likely to stay, keeping premiums at their current level.

Buyers are looking to obtain material for next year, another market participant in the US said.

Meanwhile, Fastmarkets' assessed the [tin grade A min 99.85% ingot premium, ddp Midwest US](#) at \$2,200-2,900 per tonne on Tuesday, also unchanged from a fortnight earlier.

There was limited activity in the market during the pricing period due to a short week last week as a result of the Thanksgiving holiday.

Quiet Taiwanese tin market

Taiwan's tin premiums were unchanged in the two weeks to Tuesday amid a quiet market.

Fastmarkets' assessment of the [tin 99.9% ingot premium, cif Taiwan](#) was \$300-400 per tonne on Tuesday, unchanged from two weeks earlier with the majority of market participants indicating prices within the prevailing range.

"[There is] not much movement in the Asian market because people are focusing on next year's long negotiation," a Taiwanese trader told Fastmarkets.

The equilibrium of fundamentals remains despite the persistent pressure on the soldering metal's supply, which was aggravated by Indonesian President Joko Widodo's statement on November 24 that the country might stop exporting tin in 2024.

Market participants in Taiwan have mostly locked in their long-term contracts, which explains the thin spot liquidity, sources said.

The cash to three-month zinc spread was most recently at a backwardation of \$900 per tonne, keeping spot buying appetite at bay, Fastmarkets understands.

Long-term contracts in focus in Europe

Tin premiums in Europe also held steady in the fortnight to Tuesday, with spot demand for consumption slowing down for the last month of 2021.

Fastmarkets assessed the [tin 99.9% ingot premium, in-whs Rotterdam](#) at \$1,100-1,400 per tonne on Tuesday, the same as where it was on November 16.

Two spot deals were reported within Fastmarkets' prevailing assessment range along with the bulk of market participants' indication of prices.

Material scheduled for delivery in mid- to end-December is said to be priced at the higher end of the range, given the need to cover backwardation and financing costs.

"If you're holding stock now, it's a much more attractive proposition to sell promptly and get out of your positions. But if someone hands me a request for delivery in three weeks' time, of course my premium is going to be higher," one European trader said.

The year-end liquidation period still prompted offers below the range and within three digits.

But these were judged both by Fastmarkets and by most market participants as not being reflective of the competitive market, which remains above four digits.

"Depending on what your situation may be, and whether you are stuck with stock that has been committed to trade, you may be willing to sell [at a] lower [premium] and take that hit, but the numbers have to make sense," the same trader noted.

Material that has been bought recently on a spot basis is likely to be stored for sale in 2022, while premiums for long-term contracts are set to be dictated, in a very large part, by shipping costs, particularly for overseas producers, market participants said.

"The key issue is for customers to have an understanding about the shipping issue," one producer source said. "We have seen that [freight] costs are getting more and more expensive and subject to delays still, so it's all about those numbers."

He said that shipping costs from Asia to Europe are still around \$10,000 per container.

Fastmarkets' fortnightly assessment of the [tin 99.9% low lead ingot premium, in-whs Rotterdam](#) was also steady on Tuesday, at \$1,500-\$2,000 per tonne.

With the availability of the metal very tight, market participants still see levels at and above \$2,000 per tonne.

"We have seen that the market has been accepting of higher premiums, both in the spot market and for long-term contracts," another producer source said.

Minor metals

FeTi spot market holds despite lower offer prices for Q1

By Declan Conway - Wednesday 01 December

Key data from Fastmarkets' pricing session in Europe on Wednesday December 1.

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

Source: Fastmarkets

Key drivers

- The European ferro-titanium spot market price ranges held steady in the week ended Wednesday December 1, with producers resisting downward pressure from cheaper offers for first-quarter delivery.
- European traders, as well as suppliers in Eastern Europe, have been offering lower-priced ferro-titanium for shipment from January through March, sources said. Some sales were reported at around \$6.60-6.70 per kg, although these were for alloy that contained higher aluminum, carbon or silicon, sources said.
- One major European steelmaker bought ferro-titanium from Eastern Europe at below current spot prices, with another couple of steel majors bidding at below producer offer prices, according to trade sources. There are two more large European steel mills in the market for ferro-titanium 2022 deliveries, although their tenders are still open, sources said.
- Scrap supplies remain in strong hands, while prices are likely to hold until longer term ferro-titanium delivery contracts are settled, which should provide a clearer outlook for scrap demand.

Key quotes

- "Three European steelmakers either bought or have bid for ferro-titanium below a price level where we do not need to go. New production will be much more difficult for us next year, so we are no longer prepared to gift material to customers and sell at lower prices in 2021. Unfortunately, the raw material bottleneck is becoming more and more apparent as the impact of Covid-19 and production stops at suppliers are making the situation increasingly difficult." - *European ferro-titanium producer*
- "We have heard of some cheap Russian and Ukrainian material being offered, and we were offered some at \$6.70 per kg. However, once you have checked the quality, delivered and financed it the material is not very cheap. Some traders are liquidating positions in general for the year-end, book profits and get cash in the bank. There has been some buying interest from ferro-titanium producers in buying sponge and sponge sellers are willing to consider bids to generate cash as their markets are slow. It is a very expensive way to go about securing raw materials for ferro-titanium and makes no sense if the alloy market remains in a range below \$8 per kg." - *UK-based alloy producer*

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

By pricing@fastmarkets.com - Wednesday 01 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 89.00-90.00 on Wednesday December 01, 2021.

- Deal heard at 90.00
- Prices indicated at 90.00-91.00
- Prices indicated at 89.00-90.00
- Prices indicated at 89.00-90.00
- Prices indicated at 85.00
- Prices indicated at 89.00
- Prices indicated at 89.00-91.00
- Prices indicated at 88.00-90.00
- Prices indicated at 89.00
- Prices indicated at 89.00-91.00
- Prices indicated at 90.00
- Prices indicated at 80.00-85.00
- Prices indicated at 89.00-90.00
- Prices indicated at 90.00
- Prices indicated at 83.00-85.00
- Prices indicated at 89.00-90.00

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 alloy grade, in-whs Rotterdam, \$/lb

By pricing@fastmarkets.com - Wednesday 01 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 31.20-31.95 on Wednesday December 01, 2021.

- Sale at \$31.95 for standard tonnage
- Offer at \$31.50 for large tonnage
- Offer at \$31.65 for small tonnage
- Offer at \$31.95 for small tonnage
- Offer at \$32.40 for standard tonnage
- Offer at \$32.30 for large tonnage
- Offer at \$31.80 for small tonnage
- Offer at \$31.80 for standard tonnage
- Offer at \$31.80 for small tonnage
- Offer at \$31.80 for small tonnage
- Prices indicated at \$31.20-31.80
- Prices indicated at \$31.50-32.50
- Prices indicated at \$31.00-31.80
- Prices indicated at \$31.25-32.00
- Prices indicated at \$31.25-31.75

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

By pricing@fastmarkets.com - Wednesday 01 December

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

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

Fastmarkets assessed Cobalt standard grade, in-whs Rotterdam, \$/lb at 31.20-31.95 on Wednesday December 01, 2021.

- Sale at \$31.65 for standard tonnage
- Sale at \$31.40 for standard tonnage
- Sale at \$31.40 for small tonnage
- Sale at \$31.50 for small tonnage
- Offer at \$31.95 for small tonnage
- Offer at \$31.75 for small tonnage
- Offer at \$31.80 for small tonnage
- Offer at \$31.80 for standard tonnage
- Offer at \$31.80 for small tonnage
- Offer at \$31.80 for small tonnage
- Offer at \$32.30 for large tonnage
- Prices indicated at \$31.20-31.80
- Prices indicated at \$31.25-32.00
- Prices indicated at \$31.25-31.75
- Prices indicated at \$31.50-32.50
- Prices indicated at \$31.00-31.80

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

By pricing@fastmarkets.com - Wednesday 01 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 92,000.00-93,000.00 on Wednesday December 01, 2021.



- Prices indicated at ¥95,000.00
- Sale at ¥92,000.00 for small tonnage
- Prices indicated at ¥93,000.00
- Prices indicated at ¥93,000.00-94,000.00
- Prices indicated at ¥92,000.00-94,000.00
- Offer at ¥94,000.00-95,000.00
- Prices indicated at ¥91,500.00-92,000.00
- Offer at ¥93,000.00
- Prices indicated at ¥89,000.00 (discarded, outside of Fastmarkets' Methodology)
- Offer at ¥93,000.00-94,000.00
- Bid at ¥91,000.00
- Prices indicated at ¥92,000.00
- Offer at ¥93,000.00-96,000.00
- Prices indicated at ¥92,000.00
- Offer at ¥95,000.00-96,000.00

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

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Ores and alloys

UG2 chrome ore market trends upward despite alloy price fall

By Siyi Liu, Claire Patel-Campbell - Wednesday 01 December

The UG2 chrome ore market continued its upward trend in the week to Tuesday November 30 with strengthened sentiment fueled by declining supplies of immediately available material and buoyant demand.

This was despite the falling prices seen in the ferro-chrome and stainless steel markets.

Fastmarkets' assessment of the [chrome ore, South Africa UG2 concentrates index, basis 42%, cif China](#), rose by \$4 per tonne (2.5%) to \$162 per tonne on Tuesday, from \$158 per tonne the previous week.

There was rising demand from alloy producers, coupled with steady drops in port inventories over the past month, on higher consumption and reduced cargo inflows.

Fastmarkets assessed [chrome ore inventories at the main ports of Tianjin, Qin Zhou, Lianyungang and Shanghai](#) at 2.36-2.42 million tonnes on November 29, down by 685,000 tonnes at the midpoint (22.3%) from 3.07-3.08 million tonnes on November 1.

Subsequently, some sellers raised their offer prices in response to stronger buying appetite.

"Increasing [numbers of] inquiries from buyers gave us confidence to quote higher prices," a seller said.

But liquidity remained light in the seaborne market, with buyers not ready to accept the current increased offers.

In the meanwhile, improved buying was seen at port markets. Prices for UG2 chrome ore at Tianjin port climbed by 0.50 yuan per dry metric tonne unit (dmtu) to 30 yuan (\$4.71) per dmtu, according to market participants.

"From small to large producers, they are buying feedstock because of higher consumption and declining availability [while] concerns over [the] Omicron variant [of the Covid-19 infection] in South Africa also fueled their appetite," a trader said.

Falling alloy markets

There was very little trading activity in the spot domestic and imported ferro-chrome markets in China in the run-up to stainless steel mills' release of their December tender prices.

Fastmarkets' price assessment for [ferro-chrome, spot 6-8% C, basis 50% Cr, ddp China](#), was unchanged week on week at 9,400-9,800 yuan (\$1,476-1,537) per tonne on November 30.

"Trading houses are not buying. They believe that prices will drift further on better alloy supply and poor stainless steel markets," a second trader said.

The bearish sentiment weighed on the imported charge chrome market.

Fastmarkets' price assessment for [ferro-chrome, 50% Cr, import, cif main Chinese ports](#), was \$1.23 per lb contained Cr on Tuesday, a fall of 5 cents per lb (3.9%) from \$1.28 per lb contained Cr on November 23.

"Despite a lack of activity, buying interest waned amid improved domestic supply, and the continuous drops in stainless steel prices also damped mills' willingness to accept any prices [for charge chrome] higher than the domestic level," a ferro-chrome producer source said.

On the morning of December 1, sources told Fastmarkets that Taiyuan Iron & Steel (Tisco) had **lowered its tender prices** for December-delivery high-carbon ferro-chrome by 895 yuan per tonne to 9,400 yuan per tonne.

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

By pricing@fastmarkets.com - Wednesday 01 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 32.20-33.00 on Wednesday December 01, 2021.

- Prices indicated at \$33.00
- Prices indicated at \$32.20-33.00
- Prices indicated at \$32.20-33.00
- Offer at \$33.00 for 3 tonnes
- Sale at \$32.40 for 20 tonnes (discarded - old business)
- Prices indicated at \$32.20-33.00
- Sale at \$32.40 for 5 tonnes
- Prices indicated at \$32.50-33.00
- Prices indicated at \$32.50-33.00
- Offer at \$32.50 for 3 tonnes
- Prices indicated at \$32.20-33.00
- Prices indicated at \$32.20-33.00
- Bid at \$32.50
- Prices indicated at \$33.00
- Offer at \$33.00
- Prices indicated at \$32.20-33.00

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

By pricing@fastmarkets.com - Wednesday 01 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 37.50-38.50 on Wednesday December 01, 2021.

- Prices indicated at \$36.00-38.50
- Offer at \$39.00
- Offer at \$38.50
- Offer at \$38.75
- Prices indicated at \$37.50-38.50
- Prices indicated at \$37.50-38.50
- Prices indicated at \$36.00-37.00
- Offer at \$39.00
- Prices indicated at \$37.50-38.50

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

By pricing@fastmarkets.com - Wednesday 01 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 43.00-44.50 on Wednesday December 01, 2021.

- Prices indicated at \$44.25
- Sale at \$44.00 for 48 tonnes
- Deal heard at \$43.25
- Prices indicated at \$43.70-44.40
- Prices indicated at \$43.00-44.00
- Sale at \$43.00 for 24 tonnes
- Offer at \$43.50
- Offer at \$43.25
- Offer at \$43.85
- Prices indicated at \$43.00-44.00
- Sale at \$44.00 for 5 tonnes (discarded due to tonnage below Fastmarkets' specification)
- Offer at \$44.50
- Offer at \$45.00
- Prices indicated at \$43.00
- Prices indicated at \$43.50-44.00
- Offer at \$43.80
- Offer at \$44.00
- Purchase at \$43.50 for 20 tonnes
- Prices indicated at \$44.50-45.00

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

By pricing@fastmarkets.com - Wednesday 01 December

The Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3 trade log including business, bids and offers reported to Fastmarkets.

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

Fastmarkets assessed Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3 at 313.00-319.00 on Wednesday December 01, 2021.



- Prices indicated at \$313-319
- Prices indicated at \$313-319
- Offer at \$316
- Prices indicated at \$313-319

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>.

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Strong demand supports high-carbon ferro-chrome prices in Europe

By Claire Patel-Campbell - Wednesday 01 December

The European high-carbon ferro-chrome market saw relatively strong trading in the week ended Tuesday November 30, with some market participants reporting persistent high demand, pushing up the top end of Fastmarkets' price range.

Fastmarkets' price assessment for [ferro-chrome, high carbon, 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe](#), widened upward by 3 cents per lb to \$1.75-1.90 per lb.

"It's not softer in Europe. Demand is 'through the roof' and we can't keep up with it," a seller source said.

Demand for cars continued to play a part, he added, saying that automotive companies were reporting full order books, meaning that steel demand would remain high.

He acknowledged, however, that the traditional year-end slowdown was approaching, and with that would come a period of destocking, with market participants looking to avoid holding too much inventory when they close their books for 2021.

Looking ahead, the overall direction of the high-carbon ferro-chrome market remained uncertain. Power issues were still expected to be a key factor, and rising gas tariffs in Europe could continue to drive prices upward.

At the same time, some market participants said that sentiment may be starting to weaken in line with activity in China, suggesting that demand may be slowing and there could be increased availability of material ahead.

"It's quieter now. I don't see anyone rushing to buy high-carbon material. It could be that it's just seasonal, or that plants have already purchased what they needed," one trader said.

Another source said: "Everyone's looking at the situation in China. There is a relationship between markets - if prices are falling, people prefer not to pay more or to pay the same as they did two or three weeks ago, because they see weakness of prices from East Asia."

Other market participants were finalizing long-term agreements and may not be present in the spot market, the trader added.

Meanwhile, uncertainty remained over energy supply agreements between Europe and Russia, with rising energy costs driving up the cost of ferro-chrome production.

"There was another increase in the price of gas to Europe, which is directly

reflected in the electricity price," another seller said. "We're under pressure from electricity prices, and that's reflected in ferro-chrome prices... It looks like [price rises are] not over yet."

Charge chrome prices ticked down by 5 cents per lb to \$1.23 per lb, with European market participants reporting hesitancy to transact any business ahead of confirmation of the latest tender price from China, [now reported at 9,400 yuan \(\\$1,475\) per tonne](#).

"No one wanted to make a deal before that because they could have been caught at the wrong end of the trade," another trader said.

The first seller believed that this tender price will mark the bottom of the market, with potential for prices to increase into 2022.

"I see more material being sent from the north to the south, and that could lead to an increase in prices next year," he said.

[Ferro-chrome, high carbon, 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe](#), was thinly traded in the week to November 30, meaning Fastmarkets' price assessment remained at \$1.48-1.54 per lb on November 30.

Tisco cuts December FeCr tender price by \$140/t

By Siji Liu - Wednesday 01 December

China's leading stainless steel producer Taiyuan Iron & Steel (Tisco) has lowered its tender prices for December-delivery high-carbon ferro-chrome by 895 yuan (\$140) per tonne in comparison with the previous month, sources told Fastmarkets on Wednesday December 1.

This takes Tisco's tender price to 9,400 yuan per tonne, with delivery date due by January 10, 2022.

Market participants had broadly been anticipating a drop in December tender prices following improved supply.

The past month saw strong production among ferro-chrome producers in a number of regions including the autonomous regions of Inner Mongolia, Guangxi and Ningxia. Despite increased electricity rates, producers' profit margins widened following [increases in tender prices for November-delivery ferro-chrome](#), Fastmarkets heard.

"Higher power rates added to production costs, but they were offset by lower semi-coke and coke prices to some degree. Profits are still very pleasing," a trader in eastern China said.

In addition, the [weakening performance of the Chinese stainless steel market](#) was another reason for mills to cut prices for feedstock, Fastmarkets understood.

Fastmarkets' weekly price assessment for [stainless steel cold-rolled coil 2mm grade 304 domestic, ex-whs China](#) trended downward throughout November, moving from 19,800-20,200 yuan per tonne on November 3 to 18,300-18,500 yuan per tonne on November 24 - a total midpoint drop of 1,600 yuan per tonne (8%).

"Stainless steel producers are faced with persistent downward price pressure. Some cold-rolled coil producers could even be operating at a loss under current conditions. Hence, they wouldn't want to see upstream raw material producers making tonnes of money," a second trader in eastern China said.

Nevertheless, the actual decrease in Tisco's tender turned out to be smaller than anticipated. Market participants were expecting decreases of 1,000-1,500 yuan per tonne.

They see this as an indication that downstream buyers are still taking supply concerns into consideration.



There will be another wave of production restrictions on industries with high emissions around the time of the Beijing Winter Olympics in February, market sources said.

Ferro-chrome producers in Inner Mongolia and Shanxi province told Fastmarkets that they had received verbal notice from their local

governments to halt their production for a month, though the specific time frame and implementation remain unclear.

"Tisco mainly relies on suppliers in Inner Mongolia. It'd be unwise for them to slash the prices too much," a ferro-chrome producer source in the autonomous region said.

Steel

SDI hikes rebar prices by \$30 per ton

By Abby Verret - Wednesday 01 December

Steel Dynamics Inc (SDI) has increased prices for steel reinforcing bar by \$30 per short ton (\$1.50 per hundredweight) effective immediately.

All orders confirmed by the close of business on Monday November 29 will be price protected if shipped before December 15, the steelmaker wrote in a letter to customers dated Tuesday November 30.

Earlier this week, [Commercial Metals Co \(CMC\) increased its rebar prices](#) by the same amount.

Fastmarkets' price assessment for [steel reinforcing bar \(rebar\), fob mill US](#) rose to \$51.50 per cwt (\$1,030 per ton) on Wednesday December 1, its highest since the price hit an all-time peak of \$52.80 per cwt in July 2008.

Rebar prices largely stable in Southern Europe

By Julia Bolotova - Wednesday 01 December

Steel rebar prices in Southern Europe remained largely flat over the past week, despite producers' push for a rise, sources told Fastmarkets on Wednesday December 1.

Fastmarkets' assessment of the price of steel reinforcing bar (rebar), domestic, delivered Southern Europe was €770-800 (\$872-906) per tonne on Wednesday, widening down by €10 per tonne from €780-800 per tonne last week.

Italy

In Italy, rebar was heard changing hands at €490-500 per tonne base ex-works, little changed from last week.

With the addition of extras for 12mm material, the price would be the equivalent of €750-765 per tonne ex-works or €770-790 per tonne delivered.

Trading was relatively good over the past week, because "buyers have tried to do the last good deals, because everyone believes mills will be firm at minimum €500 [per tonne base ex-works] in December," one trader said.

Some mills in Italy were heard trying to push prices to €520 per tonne base ex-works, but no transactions have been heard at those levels yet.

Buyers were largely skeptical about the new price rise this year because of the seasonal demand deterioration.

"We think that demand will decrease next week; winter is coming and work at construction sites is slowing," a second source said.

However, producers continued to face high costs for energy, gas, raw materials and transport. Therefore, mills might consider production adjustments in case buyers do not accept a higher price, Fastmarkets understood, which could create a rebar shortage in the market.

"At the moment distributors don't have a rebar stock shortage, but it's true that it will be a problem if mills reduce production [due to] energy costs. We know that they are stopping in the peak cost hours already," another source said.

Spain

Official rebar offers from Spanish mills were unchanged at €800-820 per tonne delivered, but transactions were mainly done at €770-780 per tonne delivered, according to sources.

Export rebar prices from Spanish mills were heard at €740-750 per tonne fob, largely flat week on week.

Local mills stopped production during peak hours to save on electricity costs, sources said.

"Power prices are still sky-high, ferro-alloys and logistics are sky-high – we have to increase the price [for rebar] just to breakeven. But buyers somehow expect the price to drop and do not book much," a mill source said.

Brazil long steel producer AVB wins public company registration

By Renato Rostás - Wednesday 01 December

Brazilian securities and exchange commission CVM has granted long steel producer Aço Verde do Brasil (AVB) a public company registration under category "B", meaning that all issuances will be allowed except stock, it said on Monday November 29.

AVB makes wire rod, billet and rebar at its mill in the northeastern state of Maranhão, using iron ore and charcoal instead of coking coal. This reduces its carbon footprint compared with those of its competitors. "Aço Verde" means "green steel" in Portuguese.

The company describes itself as the first carbon-neutral steel mill in the world, according to certification from SGS under the Greenhouse Gas (GHG) Protocol.

During the Brazil Steel Conference, hosted by the country's steel industry body, Instituto Aço Brasil, AVB was presented as [an example of how steelmaking can be achieved with lower emissions](#).

Among documents filed with CVM on November 12 for the public company registration request, AVB sent its earnings report and balance sheet for the third quarter of 2021. This data showed that sales dropped in an annual comparison, but revenues and profitability were boosted, mostly by higher steel prices.

Steel sales volumes totaled 59,312 tonnes in the quarter, down by 37.76% from 95,302 tonnes a year before, the company said. It sold less of every product, in part due to a strong comparison base after shipments rocketed upward in 2020, and the most pronounced drops were reported for billet.

Domestic billet sales were 1,837 tonnes in July-September, a 36.52% year-on-year decrease from 2,894 tonnes. There were also no exports in those three months, against 25,194 tonnes the year before.



At the same time, AVB sold 32,206 tonnes of wire rod, down by 15.36% from 38,051 tonnes in the third quarter of 2020, and 25,227 tonnes of rebar, 13.50% lower than 29,163 tonnes in the same comparison. All of those sales were to the domestic market.

Net revenues rocketed nonetheless, amid rising steel prices, reaching 355.75 million Reais (\$63.35 million) in the three-month period, a 52.50% year-on-year jump from 233.28 million Reais.

Earnings before interest, taxes, depreciation and amortization (Ebitda) also rose to 205.09 million Reais, up by 250% from 81.89 million Reais, as a result of the price uptrend, according to AVB.

Revenues, however, were 35.29% lower than 549.77 million Reais in the second quarter, "following the price decline for rolled products amid higher inventories that were mainly a result of imports," it said.

Fastmarkets' latest price assessment for [steel reinforcing bar \(rebar\), domestic, monthly, delivered Brazil](#), was 4,700-4,900 Reais (\$837-873) per tonne on November 12, down from 5,055-5,100 Reais per tonne on October 8 but still higher than 3,800-3,945 Reais per tonne on December 11 last year.

AVB also reported 662.97 million Reais of net debt at the end of the third quarter, with leverage (net debt over Ebitda) at 0.87x.

Seasonal slow demand may soften rise in Russia flat steel prices

By Elina Virchenko - Wednesday 01 December

Producers of flat steel products were trying to raise prices for December in Russia's Central Federal District around Moscow during the week ended Monday November 29, but the rise may not be achieved in full because of weaker winter demand and signs of softening in secondary market prices, sources told Fastmarkets.

At the same time, there was no clarity among mills or local buyers about the domestic supply-demand balance in December, which made it difficult to assess the likelihood that mills' price increases would be realized. So some producers offered December volumes with an "open price" or in a range with the specific price to be confirmed later.

When making purchasing decisions on flat steel products, traders also kept an eye on the situation in the rebar sector, [where prices went down in November](#).

Hot rolled sheet

Fastmarkets' weekly price assessment for [steel hot-rolled sheet, domestic, cpt Moscow, Russia](#), was 76,000-80,000 roubles (\$1,020-1,074) per tonne on Monday, inclusive of 20% value-added tax, [unchanged from last week](#).

The higher end of the range corresponded to offers from Severstal, unchanged week on week.

Limited quantities of HRC from Magnitogorsk Iron & Steel Works (MMK), were on offer with an open price. Producers suggested that customers book volumes prior to it announcing its December prices so it could discern the market level based on actual orders.

At the same time, one medium-sized trader said that his company was not able to get a December allocation from MMK. This could indicate that producers have received enough orders and the price increase was likely to be imposed. For reference, the price from MMK in November was 76,000 roubles per tonne cpt.

One large trader said that his company had confirmed regular volumes with Novolipetsk Steel (NLMK) without the producer announcing its December price.

Meanwhile, secondary market demand was weakening, according to traders.

HR sheet from large traders in the secondary market was available at 77,000-79,000 roubles per tonne cpt on Monday, widening downward by 1,000 roubles per tonne from 78,000-79,000 roubles per tonne cpt a week earlier.

Heavy plate

Fastmarkets' weekly price assessment for [steel plate, domestic, cpt Moscow, Russia](#), was 76,000-81,000 roubles per tonne on Monday, compared with 76,000 roubles per tonne cpt last week.

The high end of the price range corresponded to the price from Asha Steel, up by 5,000 roubles from its November price at 76,000 roubles per tonne.

Material from Mechel's Chelyabinsk Metallurgical Plant (ChMK) was offered at 80,000 roubles per tonne cpt.

The price idea for heavy plate from MMK was "open" at 76,000-78,000 roubles per tonne cpt, depending on the actual volume of demand in December, which the producer was able to estimate from orders received.

Stockists said that no price idea had been given yet by Alchevsk Iron & Steel Works, an asset in the Donbass region of eastern Ukraine which is under the control of pro-Russia rebels.

Domestic prices for HDG slide in Europe

By Maria Tanatar - Wednesday 01 December

Domestic prices for hot-dipped galvanized coil decreased across Europe in the week ended Wednesday December 1 due to weaker demand from automotive sector, sources told Fastmarkets.

Spot buyers are waiting for European steelmakers to finalize their negotiations with long-term buyers, including the automotive segment.

Demand from construction and white-good industries remains strong, but demand outlook from the automotive industry in the start of next year remains uncertain.

In the second half of 2021, steel demand from EU carmakers fell by about 30%, sources said, because the global shortage of semiconductors meant that they could not produce the usual number of vehicles.

Although the situation should improve next year because big automakers have reportedly resolved the semiconductor supply problem, market participants doubt that the recovery will be strong enough in the first quarter. A majority of sources think that steel demand in the European car industry will improve in the second quarter and the gradual recovery will start in the second half of the first quarter.

Fastmarkets' weekly price assessment for [steel hot-dipped galvanized coil, domestic, exw Northern Europe](#) was €1,070-1,120 (\$1,212-1,268) per tonne on Wednesday December 1, down by €20-50 per tonne from €1,120-1,150 per tonne a week ago.

The assessment was based on average transactions and offers heard in the market.

Some sources also said that they were able to get prices as low as €1,050 per tonne ex-works. These prices were not included into the assessment because they have not been widely confirmed in the market.

Official offers from some steelmakers have reached €1,150 per tonne ex-works, but the price was deemed as not "workable" by market sources due to availability of cheaper alternatives from other European mills.

The corresponding weekly price assessment for [steel hot-dipped galvanized](#)



coil, domestic, exw Southern Europe was €1,050-1,080 per tonne on December 1, compared with €1,050-1,120 per tonne last week.

The assessment reflected achievable prices and lower end of offers heard in the market.

Interest in imported coil has been limited due to sufficient volumes at various EU ports, awaiting the start of the next quarter on January 1, 2022, and the likely renewal at that time of the EU's safeguard import quotas.

In November this year, the European steel association - Eurofer - lodged a request to the European Commission to start registration of hot-dipped galvanized flat steel imports from Turkey and Russia. If this receives approval from the European authorities, anti-dumping duties could be imposed retroactively.

Turkish flat steel exports up 55% year on year in October

By Serife Durmus - Wednesday 01 December

Turkish flat steel exports increased by 55.31% year-on-year to 706,768 tonnes in October 2021, according to the latest data from the Turkish Statistical Institute (TUIK).

This compared with a volume of 455,068 tonnes in October 2020, the institute said.

Coated flat steel exports increased by more than 100%, while the increase for hot-rolled flat steel exports was moderate compared with other products.

Orders for flat steel for October shipment were mostly placed in June, when prices moved both up and down on uncertain markets.

Despite the sharp increases for coated coil exports in October, current demand for such products was weak in export markets because of an anti-dumping investigation, as well as decreasing prices.

In November, European steel association Eurofer lodged a request to the European Commission (EC) that it start registration of hot-dipped galvanized flat steel imports from Turkey and Russia.

Fastmarkets' weekly price assessment for steel HDG, export, fob Turkey, was \$1,200-1,210 per tonne on November 26, falling from \$1,250-1,260 per tonne on November 19.

TURKISH FLAT STEEL EXPORTS

(tonnes)

	Oct-21	Oct-20	Changes %
Hot-rolled flat steel products	290,866	239,618	▲ 21.39
Cold-rolled flat steel products	90,432	50,186	▲ 80.19
Coated flat steel products	263,871	130,662	▲ 101.95
Narrow strip steel products	26,552	15,840	▲ 67.63
Alloyed steel products	35,047	18,762	▲ 86.80

Source: TUIK, compiled by Fastmarkets

Iranian semi-finished steel prices slide; export window narrows

By Vlada Novokreshchenova - Wednesday 01 December

Iranian billet and slab producers had to reduce prices for foreign customers in the week to Wednesday December 1 because the window for export opportunities, particularly for billet, narrowed.

The removal of the safeguard duty on billet in Egypt in mid-November activated import bookings for Iranian-origin material, among others.

However, demand was short-lived and dried up when the immediate needs of customers were covered.

Iranian sellers then had to turn to traditional outlets, which are concentrated in Asia, but the pricing environment there is less favorable than in other markets.

Fastmarkets' weekly price assessment for steel billet, import, cfr China was \$600-610 per tonne on Tuesday November 30, narrowing downward from \$600-620 per tonne cfr a week earlier.

Fastmarkets' weekly price assessment for steel billet import, cfr Manila was \$640-650 per tonne cfr on Wednesday December 1, unchanged week on week.

Both assessments do not include prices for Iran-origin material because it is traditionally priced at least \$10 lower than material from other origins due to the risks involved in trading Iranian material, given US sanctions.

The cost of freight from southern ports of Iran to Asia was assessed at around \$65 per tonne by the market participants. Traditionally, there is a cost of around \$5 per tonne for trader's margins in sales of Iranian cargoes.

Iranian billet producers were able to achieve a maximum of \$560-570 per tonne fob in recent sales.

A 40,000-tonne cargo of billet from one of the country's major sellers - Khouzeestan Steel - was sold at \$565 per tonne fob southern ports of Iran in the reported week.

Fastmarkets' weekly price assessment for steel billet, export, fob ports Iran was \$565 per tonne fob, down by \$20-25 per tonne from \$585-590 per tonne last week.

In slab segment, the fall was less dramatic than last week. Sources forecast fresh deals to be concluded at \$580-590 per tonne fob southern ports of Iran.

Fastmarkets' weekly price assessment for steel slab, export, fob ports Iran was \$585 on December, narrowing from \$580-590 per tonne fob a week earlier.

Khouzeestan Steel sold a 40,000-tonne cargo at \$585 per tonne fob, which is designated to Asia.



Russel closes on \$110mln Boyd Metals purchase

By Mark Burgess - Wednesday 01 December

Canada's Russel Metals Inc has finalized its \$110 million acquisition of US distributor Boyd Metals, closing another chapter of consolidation within the North American steel industry.

"We are excited to have the Boyd business as part of our operating platform as we welcome [Boyd president] Tom Kennon, [Boyd executive vice president] Brian Newman and all of the Boyd employees to the Russel Metals family," Russel president and chief executive officer John Read said in a news release on Wednesday December 1.

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

In its original announcement of the acquisition on November 4, Russel said that the Boyd purchase was part of the company's 15-month strategy of "significantly repositioning" its business portfolio, with the aim of "enhancing returns, increasing margins and reducing volatility."

The company previously expanded its North American footprint by acquiring Wisconsin-based Sanborn Tube Sales in late 2020. Russel later merged its Canadian oil country tubular goods and line pipe business with Marubeni-Itochu Tubulars America Ince (MITI) in July of this year.

EU steel plate prices down on lower slab costs

By Maria Tanatar - Wednesday 01 December

Domestic prices for steel heavy plate in Europe declined over the week to Wednesday December 1, following the fall in steel slab costs, sources told Fastmarkets.

Heavy plate in Southern Europe is produced mainly by Italian re-rollers using imported slab.

Fastmarkets' weekly price assessment for steel slab, export, fob Black Sea, CIS, was \$605-650 per tonne on November 29, down by \$60-90 per tonne from \$695-710 per tonne the week before. The semi-finished material's price fall was caused by a decrease in coil prices in major outlet markets, including Turkey and Asia.

As a result, Fastmarkets' price assessment for steel, domestic plate, 8-40mm, exw Southern Europe, was €850-890 (\$963-1,008) per tonne on December 1, down by €20-30 per tonne from €880-910 per tonne a week earlier. The assessment was also down by €20-50 per tonne month on month.

The assessment was based on transactions and achievable prices reported at €850-890 per tonne ex-works. Official offers, in the meantime, have been heard above €900 per tonne ex-works.

Fastmarkets' weekly price assessment for steel, domestic plate, 8-40mm, exw Northern Europe, was €970-1,000 per tonne on December 1, compared with €970-1,020 per tonne a week earlier. The assessment was down by €20 per tonne month on month.

The assessment reflected achievable prices, and the few spot transactions and offers heard in the market.

Producers in Germany, a key plate producing country in Northern Europe, have been focused on fulfilment of long-term agreements and supply of the

material for projects. As a result, their presence in the spot market has been limited and thus supported domestic prices.

Cliffs to fully redeem senior notes due in '25

By Robert England - Wednesday 01 December

Cleveland-Cliffs will redeem all remaining \$294 million of its 1.50% convertible senior notes due 2025, moving forward in its efforts to achieve zero net debt, the company announced Wednesday December 1.

Cleveland-Cliffs has already taken steps to reduce its debt twice this year, in February and May. And company chairman, president and chief executive officer Lourenco Goncalves has said that improving its balance sheet would position Cleveland-Cliffs to better navigate down cycles in the steel industry.

Notably, hot-rolled coil prices in the United States have trended lower since hitting an all-time high twice in September. Fastmarkets' daily steel hot-rolled coil index, fob mill US was calculated at \$89.51 per hundredweight (\$1,790.20 per short ton) on Tuesday November 30, down by \$8.74 (8.90%) from \$98.25 per cwt in late September.

The latest note redemption will take place on January 18, 2022, the earliest possible date it can occur under the indenture agreement governing the notes.

Noteholders may convert their notes prior to the redemption date. Upon redemption or early conversion, the company said it intends to pay 100% of the outstanding principal amount in cash.

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

European hollow section prices move down on falling demand, feedstock costs

By Carrie Bone - Wednesday 01 December

The price of steel hollow sections in Europe fell on Wednesday December 1 due to lower feedstock costs and weak demand, sources told Fastmarkets.

Fastmarkets' price assessment for steel sections (medium), domestic, delivered Northern Europe was €1,080-1,150 (\$1,223-1,302) per tonne on Wednesday, down from €1,130-1,170 per tonne week on week.

Lower seasonal demand ahead of the end of the year, combined with falling feedstock costs, pressured hollow section prices.

Fastmarkets' calculation of the daily steel hot-rolled coil index, domestic, exw Northern Europe was €946.25 per tonne on December 1, down week on week from €990.83 per tonne on November 24 and €1,005 per tonne on November 1.

The weekly price assessment for steel sections (medium), domestic, delivered Southern Europe was €1,080-1,150 per tonne on Wednesday, down from €1,130-1,170 per tonne one week previous.

The EU import quotas refresh in one month, with many awaiting material. Domestic mills said this was putting pressure on them.

The current hollow section allowances, which run until the end of 2021, reached new lows this week, European Commission data showed.



Turkey and Russia exhausted their permitted tonnages on the first day of the current quota period, on October 1. Belarus has now also exhausted its quota, as has the "other countries" allowance.

Ukraine and North Macedonia have now used 42% and 76% of their permitted tonnages respectively.

Wire rod prices in Northern Europe largely flat despite push for increases

By Julia Bolotova - Wednesday 01 December

Steel mesh-quality wire rod prices in Northern Europe remained virtually unchanged over the past week, despite mills pushing for increases, sources told Fastmarkets on Wednesday December 1.

Fastmarkets' [weekly price assessment for steel wire rod \(mesh quality\), domestic, delivered Northern Europe](#), was €810-840 (\$917-951) per tonne on Wednesday December 1, narrowing down by €10 per tonne from €810-850 per tonne.

End-user demand for wire rod in the region remained good, sources said, but a recent fall in the price of welded wire mesh end products was slowing down trading activity.

"Prices for wire rod in Europe remain high because of high [input] costs, [but the] end-product price has declined a little recently," a trading source said.

A mill source said that, despite pushing for an increase "prices have remained largely stable - irrespective of scrap values and high energy costs."

Steel producers in the region have continued to adjust production rates because of persistently high energy prices and costly raw materials.

"Most mills stop working during the peak hours to cut costs, some stop for up to 10 hours per day," a distributor said.

"Riva is going to completely stop its plant in Belgium in December because of high costs and Germany's Badische will stop in December-January," another source told Fastmarkets.

Market participants said they were expecting daily demand for wire rod in the region to pick up in the second half of December, because buyers will start to restock for January next year.

"Before Christmas, most customers will run out of stock, so demand will increase," a consumer told Fastmarkets.

Wire rod offers to the region from overseas suppliers, meanwhile, declined slightly, encouraging some fresh trading activity.

About week ago, wire rod from Ukraine was heard sold to the Benelux region at \$820 per tonne fob, which would net back to about \$880 per tonne cfr Antwerp, sources said.

Ukraine was the only country with any remaining EU quota allocation for the fourth quarter, they added.

"Russian wire rod offers are good at the moment, but quota availability is the main obstacle - volumes are said to be already taken for the first quarter of 2022," a buyer in Northern Europe told Fastmarkets.

EU HRC market remains slow but buyers expected to restock soon

By Maria Tanatar - Wednesday 01 December

Trading activity in the European hot-rolled coil market remained low on Wednesday December 1, but buyers were likely to return to the market soon to look for orders, sources told Fastmarkets.

European mills still have volumes available to spot buyers after the slump in steel demand from the automotive industry. Steel consumption by EU carmakers has fallen by at least 30% in the second half of 2021, according to market participants, due to the global shortage of semiconductors for onboard electronics that prevented them from producing the usual number of vehicles.

This has prompted European steelmakers to redirect coil to the spot market, which put downward pressure on prices.

The situation was unlikely to improve in January, some sources said. Others predicted that a recovery in steel demand from the automotive sector would start late in February 2022.

Spot buyers, in the meantime, preferred to remain in "wait-and-see" mode because they have sufficient stocks and they preferred to take time out until the EU mills finalize long-term contracts negotiations. They were also waiting for the start of the new safeguard quarter period on January 1, 2022, to assess the import volumes that would be customs-cleared.

In addition, spot buyers expected that domestic coil prices might fall further across Europe.

In late November and at the start of this month, however, buyers started to become concerned about whether they should settle deals now because they need to restock, or to wait for possible lower prices to come.

"Customers are getting nervous - should they buy now, yes or no - but mostly [they are] still waiting," a Northern European distributor said.

Fastmarkets calculated its daily [steel hot-rolled coil index, domestic, exw Northern Europe](#), at €946.25 (\$1,071.61) per tonne on December 1, up by just €0.15 per tonne from €946.10 per tonne on Tuesday.

The index was down by €44.58 per tonne week on week and by €58.75 per tonne month on month.

The calculation was based on achievable prices estimated by market sources at €940-970 per tonne ex-works, offers from a Northern European mill heard at €960 per tonne ex-works, and offers of Central European coil normalized to €900-920 per tonne ex-works.

Fastmarkets calculated its corresponding daily [steel hot-rolled coil index, domestic, exw Italy](#), at €875.00 per tonne on December 1, down by €3.33 per tonne day on day from €878.33 per tonne.

The Italian index was down by €21.67 per tonne week on week and by €25 per tonne month on month.

The calculation was based on achievable prices and offers reported at €850-900 per tonne ex-works.

Earlier this week, Italian flat steel producer Acciaierie d'Italia, located in the south of the country, announced [plans to stop operating its blast furnace \(BF\) No4](#) from December 1 until January 20, 2022.

Import prices

European buyers have been cautious about purchasing imported coil due to long lead times and risks related to safeguard duties being applied to imports from main supplying countries if quotas are exceeded.

The volumes of imported material waiting in ports across Europe have been substantial, and buyers preferred to wait for the start of the new quota period - January-March 2022 - before they make any decisions.

Fastmarkets' price assessment for [steel HRC, import, cfr main port Southern Europe](#), was €830-850 per tonne on December 1, down by €20-40 per tonne from €850-890 per tonne a week earlier.

The assessment was based on offers heard for material from Asia.

The corresponding price assessment for [steel HRC, import, cfr main port Northern Europe](#), was €880-900 per tonne on December 1, compared with €880-910 per tonne on November 24.

The assessment was based on achievable prices estimated by market sources considering the latest offers from Russia.

European steel beam producers under pressure from high costs

By Carrie Bone - Wednesday 01 December

The price of steel H-beams in Europe remained flat on Wednesday December 1 despite higher energy and feedstock costs, sources told Fastmarkets.

Fastmarkets' weekly price assessment for [steel beams, domestic, delivered Northern Europe](#) was €1,020-1,040 (\$1,155-1,178) per tonne on Wednesday, unchanged week on week.

Demand was reportedly subdued ahead of the seasonal slowdown. However, sources expect some orders to be placed before the end of the year for January shipment.

"Commodity [longs] are a little subdued, partly due to this time of the year. This new variant is [creating] a huge feeling of uncertainty, with talk of lockdowns. But there has been no immediate impact. We are not expecting a big revival in December, customers are stopping receiving trucks. Some usually book for January," a European mill source said.

"Irrespective of scrap, there are high energy costs. We are looking for higher prices and have had some success in terms of price increases, but not across the market. It's not the ideal time but we cannot ignore the pressure of costs," the source added.

The sluggish demand comes at a time of high energy prices, which have forced some producers to introduce energy surcharges and to [reduce production during peak energy times](#).

In addition to rising energy costs, domestic European scrap prices also settled up this month by as much as €30 per tonne in some regions such as [Germany](#).

"There are no changes and it seems that all market participants are slowly going into Christmas. Some mills have announced price increases for the new year, but it remains to be seen to what extent they can be implemented," a trader said.

Fastmarkets' weekly price assessment for [steel beams, domestic, delivered Southern Europe](#) was €1,020-1,030 per tonne on Wednesday, unchanged week on week.

"Demand is stable and part of the season. Mills are holding their position, prices didn't increase as much as they were announced at the beginning of November due to energy costs and scrap. Scrap in the last month has increased with major cost issues. This month of orders is to come in the next couple of weeks," a southern European mill source said.

They added that a northern European mill had announced higher prices for January shipment but had not achieved it.

US imports of iron ore fall again in September

By Sean Barry - Wednesday 01 December

Imports of iron ore into the United State continued to drift lower in September, with deliveries from Brazil and Sweden crumbling month on month, according to data from the US Geological Survey (USGS).

Iron ore imports totaled 348,000 tonnes in September, down by 6.95% from the [374,000 tonnes delivered in August](#) and 564,000 tonnes in July. The total was also 10.08% lower than the 387,000 tonnes imported in the same month last year.

Deliveries of iron ore from Brazil crashed by 60.31% month on month to 104,000 tonnes in September, falling from 262,000 tonnes in August and 370,000 tonnes in July.

Shipments from Sweden also nosedived by 79.49% to 16,000 tonnes from 78,000 tonnes the month prior and 33,000 tonnes in July. Deliveries from Bahrain were reported at 149,000 tonnes in September and from Canada at 73,000 tonnes.

For the year to date ended September, total imports of iron ore were 3.16 million tonnes, up 25.40% on the 2.52 million tonnes for the January-September period last year.

Imports arriving in September reflect orders placed in August, and the drop in shipments comes as US steel mills continued to sit on the sidelines after heavy buying activity in July and elevated prices.

Fastmarkets' index for iron ore 62% Fe fines, cfr Qingdao trended lower during August, starting at \$184.42 per tonne before ending the month at \$153.67 per tonne. The price was last assessed at \$104.49 per tonne on Wednesday December 1.

Exports

US exports of iron ore in September were 1.33 million tonnes, a 17.90% drop on the 1.62 million tonnes shipped in August and close to July's total of 1.30 million tonnes.

Shipments to Canada led the way again at 854,000 tonnes, down from 1.15 million tonnes the month prior but up from 788,000 tonnes in July. Deliveries to Japan were 166,000 tonnes, down from 204,000 tonnes in August, while shipments to China were 152,000 tonnes, compared with 76,000 tonnes in August.

Shipments to Belgium totaled 75,000 tonnes, Mexico 13,000 tonnes, the Netherlands 33,000 tonnes and the United Kingdom 40,000 tonnes.

For the year to date ended September, total exports of iron ore were 10 million tonnes, up 29.70% from 7.71 million tonnes in the first nine months of 2020.

Rebar prices largely stable in Southern Europe despite mills' push for increase

By Julia Bolotova - Wednesday 01 December

Steel rebar prices in Southern Europe remained largely flat over the past week, despite producers' push for a rise, sources told Fastmarkets on December 1.

Fastmarkets' assessment of the price of [steel reinforcing bar \(rebar\), domestic, delivered Southern Europe](#) was €770-800 (\$872-906) per tonne on Wednesday, widening down by €10 per tonne from €780-800 per tonne last week.

Italy

In Italy, rebar was heard changing hands at €490-500 per tonne base ex-works, little changed from last week.

With the addition of extras for 12mm material, the price would be the equivalent of €750-765 per tonne ex-works or €770-790 per tonne delivered.

Trading was relatively good over the past week, because "buyers have tried to do the last good deals, because everyone believes mills will be firm at minimum €500 [per tonne base ex-works] in December," one trader said.

Some mills in Italy were heard trying to push prices to €520 per tonne base ex-works, but no transactions have been heard at those levels yet.

Buyers were largely skeptical about the new price rise this year because of the seasonal demand deterioration.

"We think that demand will decrease next week; winter is coming and work at construction sites is slowing," a second source said.

However, producers continued to face high costs for energy, gas, raw materials and transport. Therefore, mills might consider production adjustments in case buyers do not accept a higher price, Fastmarkets understood, which could create a rebar shortage in the market.

"At the moment distributors don't have a rebar stock shortage, but it's true that it will be a problem if mills reduce production [due to] energy costs. We know that they are stopping in the peak cost hours already," another source said.

Spain

Official rebar offers from Spanish mills were unchanged at €800-820 per tonne delivered, but transactions were mainly done at €770-780 per tonne delivered, according to sources.

Export rebar prices from Spanish mills were heard at €740-750 per tonne fob, largely flat week on week.

Local mills stopped production during peak hours to save on electricity costs, sources said.

"Power prices are still sky-high, ferro-alloys and logistics are sky-high – we have to increase the price [for rebar] just to breakeven. But buyers somehow expect the price to drop and do not book much," a mill source said.

Russian domestic rebar prices decline; traders try to renegotiate contracts

By Elina Virchenko - Wednesday 01 December

Domestic rebar prices in Russia dropped this week, with only moderate demand in the Central Federal District around Moscow and government monitoring of prices in the construction sector, sources told Fastmarkets.

The decline was mainly due to aggressive sales by one of the key suppliers to the region in the week to Monday November 29, but following the sharp decline, some large stockists were trying to renegotiate contracts for November delivery rebar that were booked when prices were at their peak a month ago.

Pressure on prices mainly came from additional supplies from Tula Steel, according to traders.

Tula Steel was selling 90% of its production through its own distribution network and may have to fulfil some key performance indicators by the end of the year, according to independent stockists.

The weekly meetings between government representatives, steel producers and construction companies through November also had a negative impact on prices, traders said. The government is keeping an eye on steel prices in the construction sector, mainly in relation to a preferential mortgage program for new buildings that is in place until July 2022, but also in relation to governmental infrastructure projects.

In terms of a possible export duty extension alluded to last week, market participants said there was a clear message from the government on different levels that duty would not to be extended beyond 2021, because a [tax on crude steel production](#) comes into force at the beginning of 2022.

Fastmarkets' price assessment for [steel reinforcing bar \(rebar\), domestic, cpt Moscow, Russia](#), was 65,000-71,500-roubles (\$870-955) per tonne on Monday, including 20% value-added tax. This was [down by 1,500-5,500 roubles per tonne from 71,500-73,000 roubles per tonne a week earlier](#).

The top end of the range corresponds with the price from Novolipetsk Steel, one of the key rebar suppliers to the Central Federal District, and was unchanged from last week.

The low end of the range represents some regional medium-sized producers, predominantly cater to the regions of their presence, according to stockists. For example, material from Kamskiy Metallurgical Works Tempo in Russia's Republic of Tatarstan - around 1,000 kilometres from Moscow - was available at 65,000 roubles per tonne in the Central Federal District, according to the traders.

Some large stockists who [purchased November delivery material at 75,000-77,000 roubles per tonne cpt a month ago](#) were calling for a change to the contractual price to 63,000-64,000 roubles per tonne cpt in light of recent developments in the secondary market, sources told Fastmarkets.

According to one stockist, some mills were able to provide discounts on the previously concluded deals. And, at the same time, price renegotiation for November delivery rebar were ongoing.

Market participants said the price was unlikely to fall below 65,000 roubles per tonne cpt before the end of December.

In the secondary market, rebar was on offer from large traders and mill trading houses at around 65,000-68,000 roubles per tonne on Monday, sources said, down by 3,000-6,000 roubles from 68,000-74,000 roubles per tonne a week earlier.

Turkish steel mills return to deep-sea scrap market

By Carrie Bone - Wednesday 01 December

Prices in the Turkish deep-sea steel scrap import market moved downward on Wednesday December 1 following two fresh deals.

A US cargo was purchased by a mill in the Marmara region, comprising 45,000 tonnes in total, with HMS 1&2 (80:20) at \$485 per tonne and shredded at \$505 per tonne.

And a Baltic Sea cargo was purchased by a mill in the Iskenderun region, comprising unknown volumes of HMS 1&2 (80:20) at \$480 per tonne and bonus at \$500 per tonne.

These were the first confirmed deals reported on the market since November 25.

A recent decrease in rebar prices has placed pressure on scrap values.

Fastmarkets' weekly price assessment for [steel reinforcing bar \(rebar\), export, fob main port Turkey](#), was \$720-730 per tonne on November 25, down from \$750-760 per tonne at the end of October.

As a result of the newly confirmed deals, the daily scrap indices moved down on December 1.

Fastmarkets' calculation of the daily index for [steel scrap, HMS 1&2 \(80:20 mix\), North Europe origin, cfr Turkey](#), was \$477.63 per tonne on Wednesday, down from \$488.92 per tonne on Tuesday.

The corresponding daily index for [steel scrap, HMS 1&2 \(80:20 mix\), US origin, cfr Turkey](#), was \$485.60 per tonne on Wednesday, down from \$496.69 per tonne on Tuesday.

The premium for US-origin material over European scrap correspondingly rose to \$7.97 per tonne on Wednesday, from \$7.77 per tonne the day before.

South Europe wire rod market flat, but mills eye price rises on high costs

By Julia Bolotova - Wednesday 01 December

The steel wire-rod market in Southern Europe was mostly stable in the week ended December 1 amid slow trading, while producers were still considering price rises on high costs, sources told Fastmarkets.

Fastmarkets' weekly price assessment for [steel wire rod \(mesh quality\), domestic, delivered Southern Europe](#) was €780-800 (\$883-906) per tonne on Wednesday, narrowing down by €10 per tonne from €780-810 per tonne last week.

Italian producers were selling December rolling wire rod at €780-790 per tonne during the week, sources said.

However, buying interest was limited by the high price, Fastmarkets heard.

"Customers have purchased [only] strictly necessary quantities because the price is high," a trading source said. "In any case, the mill-portfolios are already quite full; available quantities for sale on the Italian market are low."

Local mills slowed production due to the high cost and limited availability of scrap, sources said.

"Except for high energy prices, another problem is the scarcity of available

scrap on the market," a mill source said.

"About availability, I heard about the slowdown [of production] but in reality [there has been] no impact of availability [of wire rod]," an end-user said.

Producers were attempting to push for a price increase of €10-20 per tonne, but buyers were reluctant to accept the rise, sources said.

In Spain, wire rod was traded at €790-800 per tonne delivered, unchanged from last week, while official offers were €800-820 per tonne delivered, sources said.

Local mills also slowed production due to surging energy, gas and raw materials costs, Fastmarkets heard.

Turkish flat steel import volumes up by 36% in October

By Serife Durmus - Wednesday 01 December

Turkey's imports of flat steel products increased by 35.67% year-on-year in October 2021, according to the latest figures from the Turkish Statistical Institute (TUIK).

The country imported 740,104 tonnes of flat steel in the month, compared with 545,533 tonnes in the corresponding month of 2020, the statistics showed.

Most of the imports delivered to Turkey in October were ordered in June, when uncertainty was the dominant sentiment in the global market.

Demand for flat steel was weak in Turkey at the moment due to the country's internal economic problems.

Fastmarkets' latest weekly price assessment for [steel hot-rolled coil, import, cfr main port Turkey](#), was \$835-850 per tonne on November 26, down from \$830-870 per tonne on November 19.

Import figures

The principal sources of hot-rolled flat steel imports into Turkey in October were Russia, which accounted for 168,564 tonnes, followed by Ukraine with 99,330 tonnes.

Russia was the biggest seller of cold-rolled flat steel to Turkey with 20,004 tonnes, with China ranking second with 15,210 tonnes.

The major coated flat steel importers into Turkey in October were China with 27,813 tonnes, and South Korea with 25,094 tonnes.

TURKISH FLAT STEEL IMPORTS (tonnes)			
	October 2021	October 2020	% Change
Hot-rolled flat steel products	484,658	345,215	▲ 40.39
Cold-rolled flat steel products	57,347	39,336	▲ 45.79
Coated flat steel products	75,188	45,492	▲ 65.28
Narrow strip steel products	7,410	7,203	▲ 2.87
Alloyed steel products	115,501	108,287	▲ 6.66

Source: TUIK, compiled by Fastmarkets

DR iron ore pellet premium remains \$50 for Q4, likely to rise for Q1

By Marina Shulga - Wednesday 01 December

The premium for direct-reduced (DR) iron ore pellet for shipments in the fourth quarter of 2021 has remained at \$50 per tonne, although it was likely to go up for shipments in the first quarter 2021 on bullishness among suppliers, Fastmarkets has heard.

Fastmarkets' 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 calculation of the corresponding index for [iron ore, 65% Fe Brazil-origin fines, cfr Qingdao](#), which has been used as the basis for DR pellet premium contracts since 2019, averaged \$110.92 per tonne in November, falling from \$143.24 per tonne in October.

"The iron ore index has dropped, and the margin between finished product and iron ore is still high. That creates demand for pellets and pushes premium up," one source from North Africa said.

Vale, the key DR pellet exporter and a trend-setter in the market, was heard to come to the market with a premium for DR pellets in the first quarter at \$58 per tonne. Other suppliers were expected to follow this move, market sources told Fastmarkets.

Negotiations of the premium for the first quarter were continuing.

"Supply will increase next year, mainly to higher shipments from Samarco," one source from the Middle East said. "That should make Vale more flexible in negotiations, and the premium is likely to be finalized at little bit lower than \$58 per tonne."

Japan export steel scrap prices slide amid lower local consumption

By Lee Allen, Tianran Zhao - Wednesday 01 December

A drop in buying activity for higher-grade steel scrap in Japan during the week to Wednesday December 1 has led to a reduction in local collection prices and export offers for the material, sources told Fastmarkets.

- Japanese export premiums for high-grade steel scrap fall
- Sellers from the United States bullish about domestic market and holding back in offering cargoes to Taiwan
- Both domestic and import markets stable in China

Japan

Japanese steel scrap use has jumped in the local market this year amid a recovery in local steel demand and [solid opportunities for mills to sell steel in the export market](#), but the picture has changed quite abruptly in the past month.

"Consumption of scrap in the domestic market is not good, while auto production [and therefore Shindachi busheling generation] is quite strong," a Japanese scrap supplier source said on Wednesday.

"I expect the production volume of Japanese mills to decrease now because they can't sell billet to China anymore. The Japanese market is also weak - there is not much construction going on and we have a decreasing population," he said.

The higher availability of Shindachi and the tepid local demand for the grade in Japan, has meant that a South Korean steelmaker was able to purchase Shindachi Bara at ¥65,000 (\$574) per tonne cfr Korea on November 26. Freight costs were estimated at ¥3,500-4,000 per tonne.

Fastmarkets' assessment of [steel scrap Shindachi bara, export, fob main port Japan](#) was ¥61,000-61,500 per tonne on Wednesday, down ¥1,000-2,000 per tonne from ¥62,000-63,500 per tonne last week.

A Singaporean trading source noted on Tuesday that the Japanese dockside collection market had fallen by ¥500 per tonne from Monday. But despite this, he said he could still only offer his H2 to export at a minimum of ¥56,000 per tonne fob.

Other suppliers which cannot sell to the local market - largely for quality reasons - were able to sell at much lower prices this week, sources said, with a deal for H1:H2 (50:50) heard closed to a second South Korean mill at ¥50,500 per tonne fob on Friday.

Fastmarkets' price assessment for [steel scrap H2, export, fob main port Japan](#) was ¥49,500-51,500 per tonne on Wednesday, unchanged week on week.

Taiwan

Bids for containerized heavy melting scrap 1&2 (80:20) were heard at \$455-460 per tonne cfr Taiwan on Wednesday, against offers at \$457-465 per tonne cfr Taiwan.

"I haven't heard of any deals done so far today. The number of offers was limited and the demand from Taiwan for the material was not that strong," a scrap buying source based in Taiwan told Fastmarkets.

"There are not many US suppliers who are offering cargoes to Taiwan because they are bullish about their own [domestic] market in December," a Taiwan-based trading source said.

Fastmarkets' daily price assessment for [containerized steel scrap, HMS 1&2 \(80:20 mix\), US material import, cfr main port Taiwan](#) was \$455-460 per tonne on Wednesday, unchanged day on day.

"The market for bulk Japanese scrap has also been quiet because Japanese material is quite expensive. Sellers were offering H2 at ¥54,000 (\$476) per tonne fob, which is equivalent to around \$520 per tonne cfr Taiwan," the trading source told Fastmarkets.

China

Spot prices for imported scrap in China were stable on November 30 due to buyers keeping their buy prices for domestic scrap largely steady, sources said.

"The scrap arrival volume to our mill has been improving this week until today. The arrival volume can now balance with our usage volume, so our buy price [for scrap] was also stable," a mill source based in Hebei province told Fastmarkets.

Bids for imported HRS101-grade scrap were heard at \$460 per tonne cfr north China, against offers from Japan for heavy scrap at \$580 per tonne cfr China on Wednesday.

Market sources believed prevailing market prices for such material were stable at \$470-480 per tonne cfr northern China on the day.

Fastmarkets' calculation of the [steel scrap, index, heavy recycled steel materials, cfr north China](#) was at \$473.85 per tonne on Wednesday, down by \$1.15 per tonne day on day from \$475 per tonne.

UAE flat steel import prices decrease before national holiday

By Serife Durmus - Wednesday 01 December

Most flat steel import prices to the United Arab Emirates decreased during the week ended Tuesday November 30, before the country's National Day holiday, sources told Fastmarkets.

The UAE is celebrating National Day on December 1 and 2. And with the Islamic country's weekend on December 3 and 4, market activity will only resume on Sunday December 5.

The flat steel buyers in the UAE believed that buying would improve after the holiday, because of low stock levels.

Saudi Arabia

India offered 2mm hot-rolled coil at \$920-930 per tonne cfr Saudi Arabia, unchanged since last week, while China offered HRC at \$850 per tonne cfr Saudi Arabia.

Taiwan sold 1.2mm HRC at \$960 per tonne cfr during the week, which would normalize to \$910-920 per tonne cfr for 2mm HRC.

Fastmarkets' weekly price assessment for [steel HRC, import, cfr Saudi Arabia](#), was \$850-920 per tonne on November 30, unchanged week-on-week.

UAE

Hot-rolled coil was offered from China at \$840-890 per tonne cfr UAE during the week, while India offered similar material at \$880-930 per tonne cfr.

No major deals were heard because [buyers in the UAE had placed orders last week](#) and preferred to wait until after the holiday.

Fastmarkets' weekly price assessment for [steel HRC, import, cfr Jebel Ali, UAE](#), was \$840-880 per tonne on November 30, narrowing downward from \$840-900 per tonne on November 23.

Hot-dipped galvanized coil import prices to the UAE narrowed during the week.

India offered 1mm HDG with Z275 coating at \$1,130-1,150 per tonne cfr, falling from offers heard at \$1,200-1,230 per tonne cfr UAE last week.

A deal was made from India for 1mm HDG with Z180 coating at \$1,100 per tonne cfr, which would normalize to \$1,120 per tonne cfr for Z275 coating.

HDG offers from China were heard at \$1,100 per tonne cfr.

One deal for Z100 coating was heard from China at \$985 per tonne cfr UAE, which would normalize to \$1,085 per tonne cfr for Z275 coating.

Local HDG producers in the UAE were still offering HDG at \$1,250 per tonne ex-works for February and March production.

Fastmarkets' weekly price assessment for [steel HDG, import, cfr Jebel Ali, UAE](#), was \$1,085-1,120 per tonne on Tuesday, narrowing from \$1,080-1,200 per tonne on November 23.

Cold-rolled coil was offered at \$970 per tonne cfr from India, and China offered CRC to the UAE at \$880-900 per tonne cfr.

No deals were heard, however.

Two buyers were bidding \$950 per tonne cfr for Indian CRC.

The weekly price assessment for [steel CRC, import, cfr Jebel Ali, UAE](#), was

\$880-950 per tonne on November 30, narrowing downward from \$880-970 per tonne on November 23.

The Middle East connects global steel markets, allowing international trade to flourish. Learn how developments in this region could alter steel communities worldwide at this year's Middle East Iron and Steel conference 2021, December 6-8. [Register via this link](#).

Coking coal supplies affected by heavy rains in Australia, Canada; seaborne cfr prices plummet

By Min Li - Wednesday 01 December

Seaborne coking coal prices in the fob market were being supported by weather-related disruption in Australia and Canada on Wednesday December 1, but cfr prices plummeted on the bleak outlook for demand in northern China.

In Australia's key coal-mining hub of Queensland and in southern British Columbia, Canada, heavy rains have been disrupting operations for the past week, sources told Fastmarkets.

Fastmarkets indices

Premium hard coking coal, cfr Jingtang: \$362.49 per tonne, down \$37.68 per tonne

Hard coking coal, cfr Jingtang: \$334.91 per tonne, down \$18.61 per tonne

Premium hard coking coal, fob DBCT: \$317.79 per tonne, up \$1.65 per tonne

Hard coking coal, fob DBCT: \$250.11 per tonne, up \$0.23 per tonne

"Several coal mines in Queensland had to close due to heavy rainfall or over concerns about flooding, but it's one bullish thing for the market," a trading source in Singapore said. He added, however, that it was too early to say how much the wet weather will ultimately affect the market.

A warning from Australia's Bureau of Meteorology on December 1 said that there was heavy rainfall around Queensland and that some areas could be faced with the risk of flooding on Thursday.

The agency also said that a week of heavy rainfall in southern areas of British Columbia, Canada, had affected coal mining activities there. Teck Resources, the world's second-largest exporter of coal for steelmaking, has four operations in southeastern British Columbia.

Several sources in Australia said that in Queensland, the Gregory coal mine had declared *force majeure*, while the Kestrel coal mine was also affected - although neither incident could be confirmed by Fastmarkets at the time of publication.

"Supplies are getting tight now," one trading source in India said.

In the cfr market, seaborne coking coal prices plummeted, with several market participants lowering their estimates because Chinese domestic coking coal prices and previously stranded Australian coking coal offer prices in ports were lower than seaborne prices. Some sources predicted that in January and February next year domestic coking coal prices could be even lower.

"Demand for coking coal from Hebei province is weak and will be so until after the 2022 Winter Olympics," one trading source there said. There has been [speculation that steel mills will halt production completely during the games](#).

Dalian Commodity Exchange

The most-traded May coking coal futures contract closed at 1,977.50 yuan (\$310.33) per tonne on Wednesday, up by 90.50 yuan per tonne.

The most-traded May coke contract closed at 2,798 yuan per tonne, up by 135 yuan per tonne.

Russian steelmakers plan projects to reduce emission rates

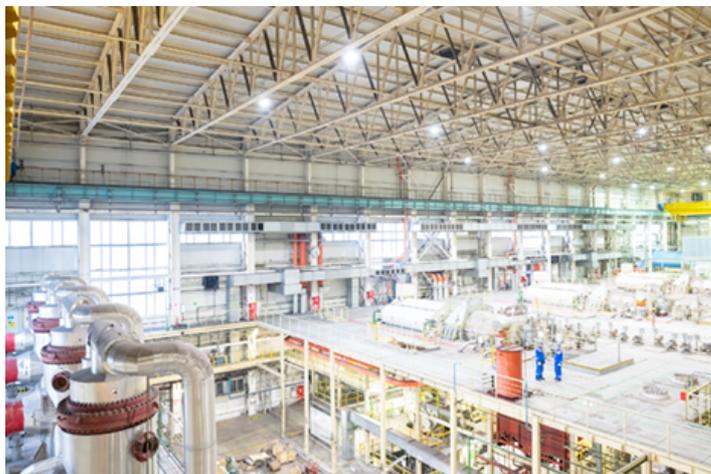
By Marina Shulga - Wednesday 01 December

Russia's steelmakers and iron ore producers are investing in new and modernized plants that reduce the volumes of carbon dioxide emissions per tonne of steel produced.

In 2020, 1.864 billion tonnes of steel were produced globally, according to data from the World Steel Association (Worldsteel). Total direct emissions from the sector were about 2.6 billion tonnes, representing 7-9% of global anthropogenic carbon dioxide (CO2) emissions, it added.

Over the same period, on average, every tonne of steel produced led to the emission of 1.85 tonnes of CO2 into the atmosphere, it said.

Russia's steelmakers are aiming to reduce their carbon footprint and are now investing in a wide range of technologies that will help them to do so.



NLMK

Novolipetsk Steel (NLMK), the largest steelmaker in Russia, intends to reduce its CO2 emissions per tonne of pig iron and steel sold by 3% by 2023, to 1.84 tonnes, the company said. Over the past five years, NLMK has already reduced its CO2 emissions per tonne of pig iron and steel sold by 4%, from 1.98 tonnes in 2016 to 1.90 tonnes in 2020.

The company said that a new power station, which is designed to make use of secondary sources of energy, will allow the company to further reduce its emissions of CO2.

"The power station will help us to reduce consumption of energy from third-party sources. Production assets in Lipetsk will be 95% energy self-sufficient and we will cut indirect emissions," the company said. "The technology will allow us to use converter waste gas and partially substitute for natural gas consumption."

The plant will enable a reduction in the site's carbon monoxide (CO) emissions by 3,000 tonnes per year and its CO2 emissions by 650,000 tonnes per year.

Once the new power plant is launched, the volume of by-product steelmaking gases at Lipetsk's assets used as fuel will be equivalent to replacing 6 million tpy of coal.

Another ecology-related project at NLMK is the phasing-in of new technologies for ore beneficiation at the Stoilensky Mining & Beneficiation Plant (GOK) during 2020-23. That will help to increase metallization of iron ore and reduce CO2 emissions by 790,000 tpy.

The company also supports the reduction of CO2 emissions by its consumers.

"NLMK produces high-strength and wear-resisting steel, which is used in the production of transformers, wind generators and electric cars," the company said. "According to our estimates, sales of such types of steel products in 2018-23 [will reduce] CO2 emissions by our customers by about 34 million tpy, which exceeds NLMK's emissions from steelmaking."

In September 2021, NLMK signed a memorandum of cooperation to develop projects related to the reduction of greenhouse gas emissions with Gazprom Neft, one of Russia's largest oil companies. The joint projects will develop technologies for the production, transportation, storage and use of hydrogen in steelmaking.

The companies will also jointly research and test carbon capture, utilization and storage technologies, NLMK said.

Gazprom Neft signed similar agreements related to decarbonization with Severstal and Evraz – two other major steelmakers in Russia – in June 2021.

Evraz

Evraz reduced its CO2 emissions to 1.97 tonnes per tonne of crude steel produced in 2020, down from 2.01 tonnes in 2018, but unchanged compared with emissions in 2019. By 2030, the company plans to reduce CO2 emissions by its steelmaking assets by 20%, to 1.58 tonnes per tonne of crude steel produced.

Meanwhile, its coal production sites should reach a 75% rate of methane utilization, which is a gas emitted in the process of degassing during coal mining.

Evraz's Steel division, including its operations in North America, generated a significant portion of the group's gross greenhouse gas emissions, and accounted for 70% of its total in 2020. Operations in the Coal division accounted for 30% of overall greenhouse gas emissions in 2020, 94% of which were methane emissions.

There are several major projects at Evraz Nizhny Tagil Iron & Steel Works (NTMK). One of them is installation of two aspiration systems during the reconstruction of blast furnaces No7 and No6. Another was the reconstruction of a coke dry-quenching plant, which allowed coke gas to be fed into energy-production systems at the works.

The company is also increasing in-house energy-generation by installing pressure recovery turbines at BFs 7 and 6 to capture furnace gases, further used for electricity generation.

At Evraz West Siberian Iron & Steel Works (ZSMK), the company has been implementing a project for the final cooling of coke gas in enclosed heat exchange equipment. Water that comes from coke and by-product processes will be cooled in six enclosed containers, then purified and returned to the production chain. Meanwhile, the cooled and filtered coke gas will be returned to ZSMK's energy system and used at a power station, in heating furnaces for the rolling mill and at batteries for coke and by-product production. The project is expected to be completed in 2022.

The company has also been modernizing gas and dust cleaning capacities at its steel and mining plants.



Severstal

Severstal aims to reduce its CO2 emissions by 3% by 2023, to 2.001 tonnes per tonne of steel, from 2.063 tonnes in 2020. By 2030, the company intends to reduce its emissions by about 10%, to 1.857 tonnes of CO2 per tonne of steel.

A key Severstal initiative is the construction of a new coke battery No11 at its Cherepovets steel mill. The new unit is needed for higher coke production to meet increasing cast iron and steel output, rather than substituting for existing equipment.

The company launched the first 70,000-tpy block of the coke battery No11 in late 2020. The unit's total capacity will be 1.4 million tpy, and Severstal started hot testing the second battery block in late October.

The battery is able to use low-value grades of coal without reducing the quality characteristics of coke, the company says. The system for dust-free delivery of coke from the chamber will provide air quality approaching 10mg per cubic meter, "the level of the cleanest steel enterprises in the world," the company says.

The complex is equipped with smoke-free loading systems for coke batteries, and its design will allow the coke battery to operate with virtually no unplanned emissions of gas.

"As a result of these measures, the specific emissions from the coke battery No11 complex will be 20% lower compared with the total specific emissions of coke oven batteries Nos7-10," Severstal said.

Severstal has also been investing in equipment to reduce emissions from sintering machines No10 and No11 in sinter shop No3 at the Coke-Agglomeration plant by 2024. Along with other approved activities, this will reduce atmospheric emissions by 22.5% by the end of 2024.



MMK

Magnitogorsk Iron & Steel Works (MMK) plans to reduce its CO2 emissions to 1.8 tonnes per tonne of steel by 2025, the company told Metal Market Magazine. That will be a reduction by about 17.5% compared with the level in 2020, when its emissions were 2.18 tonnes of CO2 per tonne of steel.

The company commissioned a new sinter plant No5 in 2019, which is equipped with state-of-the-art equipment. The start-up of the plant allowed MMK to decommission outdated equipment at sinter plant No4 and significantly reduced its environmental impact.

Dust emissions dropped by 2,100 tpy, halving its emissions. Sulfur dioxide emissions were reduced four-fold, by 3,500 tpy. And the plant has allowed a 16-fold reduction in benzopyrene emissions.

By 2025, MMK will construct two new assets that will reduce waste emissions further. The first is coke battery No12, whose construction is under way. The first phase will be finished in 2022, and the second phase in 2023. The capacity of the new coke battery will be 2.5 million tpy.

"The start up of a new battery will allow us to decommission five outdated batteries and reduce consumption of coal concentrate and natural gas," the company said. "This modernization will help us to reduce total waste emissions by 11,350 tpy, and CO2 by 1.1 million tpy."

MMK is also building a new blast furnace No11, which will have capacity for 3.7 million tpy of pig iron. Its commissioning is expected in 2025, and once it has started the company will decommission three old blast furnaces. "That will help to reduce emission of waste by 6,600 tpy and of CO2 by 1.12 million tpy," the company said.

For steelmaking, MMK has been implementing several projects that will help to reduce its environmental impact. The company is constructing gas and dust cleaning capacity for electric-arc steelmaking furnace No1 and gas scrubbers for furnaces Nos1 and 2. That will help to double the gas cleaning capacity to as much as 4.6 million cubic meters per hour. The commissioning of the new equipment is scheduled for mid-2022.

MMK is also teaming up with equipment manufacturer SMS Group to study, develop and implement decarbonization technologies to reduce the steelmaker's CO2 emissions.

According to MMK's LinkedIn profile, the steelmaker will focus on technologies for the production of direct-reduction iron (DRI) and the highly efficient production of hydrogen.

Metalloinvest

Metalloinvest plans to cut its emissions by 7% by 2025, and to achieve carbon neutrality by 2050.



"The key global trend, in China and in Russia as well, is increasing EAF-based steelmaking. The main source [of emissions] is traditional BOF [basic oxygen furnace] steel melting, which requires coke batteries, blast furnaces and sinter plants," Nazim Efendiev, chairman of Metalloinvest's board of directors, said during presentation of the company's annual report.

He added that a target for the steel industry is to find a substitute for pig iron in steel melting. It can be substituted by scrap, but availability of such material is limited and it often needs the addition of hot-briquetted iron (HBI) to make high-quality steel.

"We see our mission in increasing HBI production," Efendiev said. "By increasing HBI supply, we help steelmakers in the EU and China to increase the share of EAF steelmaking."

In 2019, global steel production was 1.88 billion tonnes, according to Worldsteel data. Of this tonnage, 70.8% was made in BOFs and 28.7% in EAFs. Russia produced about 72 million tonnes of steel in that year, according to the data. For that tonnage, 64.2% was produced through BOF-based steelmaking and 33.5% via EAF.

Metalloinvest plans to install two new DRI/HBI modules at Lebedinsky GOK and Mikhailovsky GOK. Each module will have capacity to make 2 million tpy of DRI/HBI. So the company will be able "to supply more [HBI] to the market as a substitute for scrap and pig iron," Efendiev said.

Both modules are projected to use as much as 100% hydrogen instead of natural gas, he added.

In 2020, Metalloinvest produced 7.79 million tonnes of HBI/DRI and shipped 4.6 million tonnes to the market, making it the largest global supplier that year.

This article was first published in the November-December 2021 issue of the Metal Market Magazine

Iron ore prices on slight uptrend amid active trading at Chinese ports

By Alex Theo - Wednesday 01 December

Seaborne iron ore prices tricked up on Wednesday December 1, mainly due to active trading at Chinese ports, sources told Fastmarkets.

Fastmarkets iron ore indices

62% Fe fines, cfr Qingdao: \$104.49 per tonne, up \$2.10 per tonne

62% Fe low-alumina fines, cfr Qingdao: \$104.56 per tonne, up \$1.55 per tonne

58% Fe fines high-grade premium, cfr Qingdao: \$78.46 per tonne, up \$3.63 per tonne

65% Fe Brazil-origin fines, cfr Qingdao: \$118.60 per tonne, up \$1.70 per tonne

63% Fe Australia-origin lump ore premium, cfr Qingdao: \$0.1400 per dry metric tonne unit (dmtu), up \$0.0200 per dmtu

62% Fe fines, fot Qingdao: 688 yuan per wet metric tonne (implied 62% Fe China Port Price: \$99.06 per dry tonne), up by 13 yuan per wmt

Key drivers

The most-traded January iron ore futures contract on the Dalian Commodity Exchange (DCE) gradually trended in an upward direction, but had a slight dip toward the close of the market and ended up by just 2.4% from Tuesday's closing price of 609.50 yuan (\$96) per tonne.

Iron ore forward-month swaps contracts on the Singapore Exchange (SGX) also trended up for most of the trading session on Wednesday and, by 6:06pm Singapore time, the most-traded January contract was up \$1.68 per tonne from Tuesday's settlement price of \$102.07 per tonne.

Trading activity at the Chinese ports picked up, with more cargoes changing hands on Wednesday than on Tuesday, according to a northern China trading source.

Transaction prices at the Chinese ports were higher than on Tuesday, tracking the upward trend on the iron ore futures on the DCE as well, she added.

A Shanghai analyst said the increased trading activity at the ports was most likely prompted by restocking by Chinese steelmakers and trading houses, and because the port prices were lower than those for seaborne cargoes.

There was only limited demand for high-grade iron ore fines at the ports, but demand for low- and mid-grade iron ore fines were very well supported, a Hong Kong-based trader said.

Quote of the day

"Buying interest at the Chinese ports has been focused on both the low- and mid-grade [iron ore] fines, probably because the mills are focusing on production costs. There were at least two seaborne cargoes of high-grade [iron ore] fines offered on the trading platforms on Wednesday, but no deals were concluded, which probably signals a weakness in demand for the high-grade [product]," the Shanghai-based analyst said.

Trades/offers/bids heard in the market

BHP, Globalore, 80,000 tonnes of 62.5% Fe Newman Blend lump, traded at the January average of a 62% Fe index on an fob Australia basis, plus a lump premium of \$0.1520 per dmtu, laycan January 1-10.

BHP, Beijing Iron Ore Trading Center (Corex), 80,000 tonnes of 56.7% Fe Yandi fines, traded at the January average of two 62% Fe indices plus a discount of \$20 per tonne, laycan January 1-10.

Rio Tinto, Globalore, 170,000 tonnes of 62% Fe Pilbara Blend fines, offered at \$103.60 per tonne cfr China or at the January average of a 62% Fe index plus a premium of \$0.70 per tonne, laycan January 1-10.

Vale, Globalore, 80,000 tonnes of 65% Fe Iron ore Carajas fines, offered at \$121.70 per tonne cfr China, bill of lading dated November 16.

Globalore, 180,000 tonnes of 65% Fe Iron Ore Carajas fines, offered at \$117.50 per tonne cfr China, December arrival.

Vale, Corex, 170,000 tonnes of 62% Fe Brazilian Blend fines, offered at the January average of Fastmarkets' index for iron ore 62% Fe low-alumina fines, cfr Qingdao plus a premium of \$0.75 per tonne, laycan December 29-January 7.

Globalore, 90,000 tonnes of 62.5% Fe Newman Blend lump, offered at the December average of a 62% Fe index on an fob Australia basis, plus a lump premium of \$0.1325 per dmtu, laycan December 6-15.

Market participant indications

Fastmarkets index for iron ore 62% Fe fines

Pilbara Blend fines: \$101-103.76 per tonne cfr China

Brazilian Blend fines: \$102.40-105.50 per tonne cfr China

Newman fines: \$102.60-104.49 per tonne cfr China

Mac fines: \$93.05-94.22 per tonne cfr China

Jimblebar fines: \$82.65-87.11 per tonne cfr China

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

Iron Ore Carajas: \$117-120.60 per tonne cfr China



Port prices

Pilbara Blend fines were traded at 665-685 yuan per wmt in Shandong province and Tangshan city on Wednesday, compared with 660-665 yuan per wmt on Tuesday.

The latest range is equivalent to about \$96-99 per tonne in the seaborne market.

Dalian Commodity Exchange

The most-traded January iron ore futures contract closed at 624 yuan (\$98) per tonne on Wednesday, up by 14.50 yuan per tonne from Tuesday's close.

Alice Li in Shanghai contributed to this article.

Chinese HRC prices rise; trading picks up

By Zihuan Pan - Wednesday 01 December

Spot prices for hot-rolled coil in China extended their gains on Wednesday December 1, while futures prices jumped to a one-month high amid narrowing spot-futures spreads.

Domestic

Eastern China (Shanghai): 4,730-4,800 yuan (\$743-754) per tonne, up by 10-70 yuan per tonne

The most-traded HRC contract on the Shanghai Futures Exchange jumped by more than 100 yuan per tonne to an intraday high of 4,745 yuan per tonne on Wednesday, its highest in about four weeks.

Narrowing discounts of futures prices against spot prices, a cut of short positions and raw materials stock replenishment by downstream users contributed to the sharp gains in HRC futures prices, a Hangzhou-based industry analyst said.

Traders reported that trading for spot HRC has been supported by on-demand purchases in recent weeks, while spot market liquidity received a boost on Wednesday from spot-futures arbitrage trading.

Open interest for the most-traded HRC contract on the SHFE shrank by 46,405 lots on Wednesday, more than double a decline of 21,664 lots in the previous day and the biggest one-day change in more than five weeks.

The gain in HRC futures prices came despite a private survey, Caixin manufacturing Purchasing Managers' Index (PMI), which was released on Wednesday and showed that China's factory activity contracted in November. The index dipped to 49.9 from 50.6 in October.

A reading of above 50 indicates growth, while below that indicates contraction. Caixin's figures defied official PMI released a day earlier. The National Bureau of Statistics said its manufacturing PMI rose to 50.1 in November from 49.2 for the previous month.

Export

Fastmarkets' steel hot-rolled coil index export, fob main port China: \$781.58 per tonne, up by \$3.75 per tonne

Most mills and traders held their offers for SS400 HRC at \$790-800 per tonne fob China on Wednesday.

A Hangzhou-based trader said he has concluded deals at \$760 per tonne fob China this week, while another trader based in Shanghai did not believe that was workable for transactions.

South Korean buyers failed to conclude deals when bidding at \$780 per tonne

cfr, the Shanghai-based trader said. The freight rates from China to South Korea were estimated at \$20 per tonne.

However, there were much lower offers and deals from short sellers who hedge risks against futures.

Another Shanghai-based trader heard a deal concluded at \$763 per tonne cfr for February shipment on Tuesday. In Vietnam, buyers received offers of \$775 per tonne cfr on Tuesday and of \$785 per tonne cfr on Wednesday, both for January shipment. The freight rates from China to Vietnam were estimated at \$35 per tonne.

Market chatter

"Potential measures to ensure a blue sky for Winter Olympics and possible output increase in December after mills hit their annual crude steel production control targets and profits recover on lower costs, have added to the uncertainty surrounding steel supply. That, together with economic policies and investment flows, all will impact steel futures prices," a Shanghai-based industry analyst said.

Shanghai Futures Exchange

The most-traded January HRC contract ended at 4,720 yuan per tonne on Wednesday, up by 132 yuan from Tuesday's close.

China rebar prices edge up amid higher market activity

By Jessica Zong - Wednesday 01 December

China's domestic rebar prices increased slightly on Wednesday December 1 on stronger demand following gains in futures prices.

Domestic

Eastern China (Shanghai): 4,730-4,770 yuan (\$743-749) per tonne, widening upward by 10 yuan per tonne

Some stockists raised their rebar procurement rates on Wednesday on the bullish outlook led by stronger futures, sources said.

The closing price of the most-traded May rebar futures on the Shanghai Futures Exchange rose by 3.4% on Wednesday from the previous day.

A trader in Shanghai said his sales volume increased to 2,000 tonnes, compared with 1,700 tonnes on Tuesday.

But end users were less active in buying rebar due to having sufficient inventories, the trader said.

Market chatter

"Stockists' replenishment of rebar isn't as strong as the corresponding period last year because they think prices might drop in later days of this month due to mills' high profit. Rebar producers' profit is around 750 yuan per tonne this year, while it was merely 200 yuan per tonne in the first week of December in 2020," an industry analyst said.

Billet

As of 3pm, billet was trading at 4,290 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 4,306 yuan per tonne on Wednesday, up by 143 yuan per tonne from the previous day.

Omicron Covid-19 variant causing some jitters in Asian steel market

By Jessica Zong, Alex Theo, Lee Allen, Min Li, Tianran Zhao, Zihuan Pan - Wednesday 01 December

The Omicron variant of Covid-19 - which the World Health Organization designated as a "variant of concern" last Friday November 26 - is starting to shake up trade flows for the Asian steel sector.

While Omicron is a highly divergent variant with a high number of mutations, the WHO said there was still uncertainty about how strong the transmissibility of it is and whether current vaccines could protect against infection.

Concerns over its transmissibility have led to some Chinese authorities undertaking measures to restrict imports.

For instance, Inner Mongolia's Erenhot city [has suspended import operations for non-containerized cargoes via railway from November 28.](#)

"Erenhot port has suspended imports by road transport since September, causing a sharp decrease of coking coal imports since then. The restriction on railway transportation will further reduce imports of coking coal to China," a trader in the region said.

The daily number of coal trucks passing through another land port in Ganqimaodu - the largest channel for Mongolian coking coal - decreased to around 200 on Monday - compared with 500 trucks per day previously - out of the concern for Omicron variant. As a result, deal prices for Mongolia #5 washed coking coal increased by 110 yuan (\$17) per tonne to around 1,700 yuan per tonne on Tuesday, according to a local information provider.

The Southeast Asian market for semi-finished steel products has also quietened down this week.

"There is some fear about the new virus variant in the Southeast Asia region. Deals were done in the Philippines for billet last week, but after Friday, I didn't see a lot of activity and the market is subdued," a South Asian steel billet trader said.

Similarly, Chinese steel exports have experienced some fallout from the emergence of the variant this week.

"Customers' buying interest for cold-rolled coil and hot-dipped galvanized coil seems have weakened this week, following the emergence of the Omicron variant," a China-based exporter source said.

"The health status of crew members is a major concern for foreign buyers. If the buyers' home countries impose a longer quarantine for foreign ships, it will be risky for buyers because prices might change sharply in the interim as a result of the longer delivery time," a second exporter source in China said.

For segments of the market that had not seen a lot of activity in the past few weeks however, the emergence of Omicron did not appear to have made much a difference, sources said.

"For now, the iron ore market has yet to really see any major impact on imports from South Africa [the first country to detect the Omicron variant]. Cargoes flowing into China from South Africa are limited," a Hong Kong-based iron ore trader said.

"Previously when the Delta variant was more rampant in India, China imposed extra demurrage charges for the handling of cargo discharges at

Chinese ports for vessels arriving from India, but so far nothing similar has been implemented for cargoes originating in South Africa yet," he added.

A source at a trading company in Singapore also said that he had not heard of any disruptions from Omicron on China's imports of steel scrap.

An importer source in China said: "China's unattractive import prices for steel scrap have led to very low trading activity in the past couple of months."

Fastmarkets' index for [steel scrap, heavy recycled steel materials, cfr north China](#) was \$475 per tonne on November 30.

In contrast, the assessment for [steel scrap heavy scrap \(HS\) export, fob main port Japan](#) was ¥60,000-61,000 (\$530-539) per tonne on November 24 - much higher than the prices buyers in China are paying.

"The situation is also similar for China's imports of billet, wire rod and hot-rolled coil," the Chinese importer source said.

China's steel plate export prices drop amid weakening demand

By Min Li - Wednesday 01 December

Export prices for Chinese heavy steel plate dropped in the week to Tuesday November 30, with trading sources reporting transactions made with buyers in Southeast Asia and South Korea.

Fastmarkets' weekly price assessment for [January-shipment steel heavy plate, export, fob China main port](#) was \$800-820 per tonne on Tuesday, down by \$10-20 per tonne from \$810-840 per tonne [a week earlier.](#)

Yingkou Medium Plate issued an offer of \$820 per tonne fob in the week to Tuesday, a trading source in Beijing and another in Zhejiang province said on the same day.

The trading source in Zhejiang province added that he had sold several thousand tonnes of January-shipment steel heavy plate during the week at \$810-820 per tonne fob, though he declined to disclose the destinations.

A second trading source in Beijing said he had sold over 10,000 tonnes of January-shipment steel heavy plate to South Korea and Vietnam at \$800 per tonne fob. The source said that he bought plate from steel mills to make delivery on the short positions he previously held.

"It's not that overseas demand is strong," he added.

A trading source in Shanghai concurred, saying overseas demand was weak. "One of my customers kept lowering his bids," he said.

Jiangsu Shagang issued an offer of \$875 per tonne fob in the week to Tuesday, a source at the mill said on Monday.

Baotou Iron & Steel did not issue any export offers, a trading source based in Hong Kong said on Tuesday.

Fastmarkets' weekly price assessment for [steel plate, domestic, delivered whs Eastern China](#) was 5,120-5,150 yuan (\$803-808) per tonne last Friday, up by 90-120 yuan per tonne from 5,000-5,060 yuan per tonne a week earlier.



Queensland coal exports up by 7.3% in October

By Min Li - Wednesday 01 December

Coal exports from Australia's metallurgical coal hub of Queensland increased by 7.3% in October from the same period in 2020. They also rose by 6.8% month on month.

Some 16.66 million tonnes of coal - including some thermal coal - were shipped from the region last month, compared with 15.53 million tonnes a year earlier and 15.60 million tonnes in September, according to data from the North Queensland Bulk Ports Corp and Gladstone Ports Corp published late last week.

The former oversees the Dalrymple Bay, Hay Point and Abbot Point coal terminals, while the latter manages and operates the Port of Gladstone.

Coal exports from the Dalrymple Bay Coal Terminal (DBCT) totaled 4.82 million tonnes, up by 26% year on year but 3% lower month on month.

Exports from the Hay Point Coal Terminal totaled 3.21 million tonnes, down by 13% year on year and 8% lower on the month.

The Abbot Point Coal Terminal exported 3.34 million tonnes of coal, up by 53% from a year earlier and 78% higher than a month earlier.

The Port of Gladstone handled 5.29 million tonnes of coal exports, down by 9.2% year on year but 0.69% higher month on month.

According to Gladstone Ports Corp, which published a breakdown of destinations for its monthly coal shipments, India was the largest importer of coal that went through the Port of Gladstone. The South Asian country imported 2.17 million tonnes of coal in October.

Japan was in second place, with 1.43 million tonnes.

Exports to South Korea - the third-largest buyer of coal shipped through the Port of Gladstone - totaled 618,141 tonnes in October.

Fastmarkets' index for premium hard coking coal, fob DBCT averaged \$401.26 per tonne in October, up by 14.1% from \$351.58 per tonne a month earlier.

Steel scrap

AIM completes Liberty scrap asset buyout

By Amy Hinton - Wednesday 01 December

Canadian recycler American Iron and Metal (AIM) has completed its planned purchase of Liberty Iron & Steel's remaining assets in the United States, chief executive officer Herbert Black told Fastmarkets on Wednesday December 1.

US assets divested by Liberty as part of the \$32.5 million sale - which was completed on Tuesday November 30 - will now fall under the name AIM Recycling Phoenix LLC, Black confirmed.

Liberty's parent company, Chiho Environmental Group, and AIM entered into an agreement in late June to sell the former's remaining US scrap processing and shredding assets - two facilities in Phoenix, Arizona, where the recycler was headquartered; one in Erie, Pennsylvania; and one in Buffalo, New York.

AIM continues to ramp up its North American recycling presence. The addition of Liberty's US assets will complement its October purchase of Canadian Recycler Bello Metal.

Liberty has completed its strategic exit from the US scrap market. The recycler sold a shredder in Girard, Ohio, to Metalico Inc for \$13.2 million in December 2020.

Industrial minerals

Iodine described as 'sellers' market' while 2022 contract negotiations continue

By Sofia Okun - Wednesday 01 December

Spot prices moved "into the \$40s" per kg during November amid a lack of immediate supply, while market participants were discussing contract prices for next year.

Fastmarkets assessed the price of iodine 99.5% min, spot, delivered US/Europe, cif Asia at \$41-44 per kg on November 25 for volumes exceeding 5 tons, a slight decrease from the previous week.

Fastmarkets assessed the price of iodine 99.5% min, contract, delivered US/Europe, cif Asia at \$37-40 per kg on Nov 25.

Several buyers noticed delays of up to a few weeks in providing price quotations.

"Really unusual to have such delays, but we are seeing it everywhere," a European dealer told Fastmarkets.

Two producers mentioned in November that they were reluctant to provide quotations for the spot market.

"It is a sellers' market now," an iodine buyer told Fastmarkets. The source suggested that some sellers might be refraining from trading.

One of the producers told Fastmarkets in mid-November that they were offering at \$45-75 per kg, depending on volume and destination.

For volumes less than 5 tonnes - which were not included in the assessment, in line with Fastmarkets' methodology - higher prices may still be quoted in consumer markets facing supply shortages, such as China and India, according to sources.

Underlying trends

The market has been facing supply tightness this autumn.

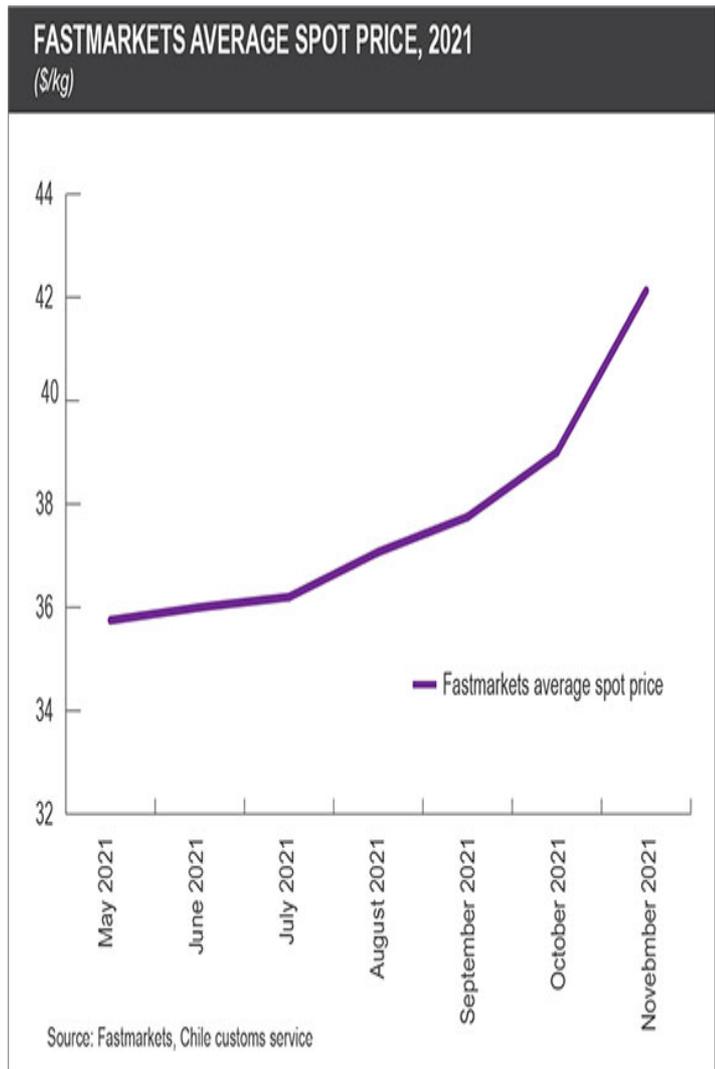
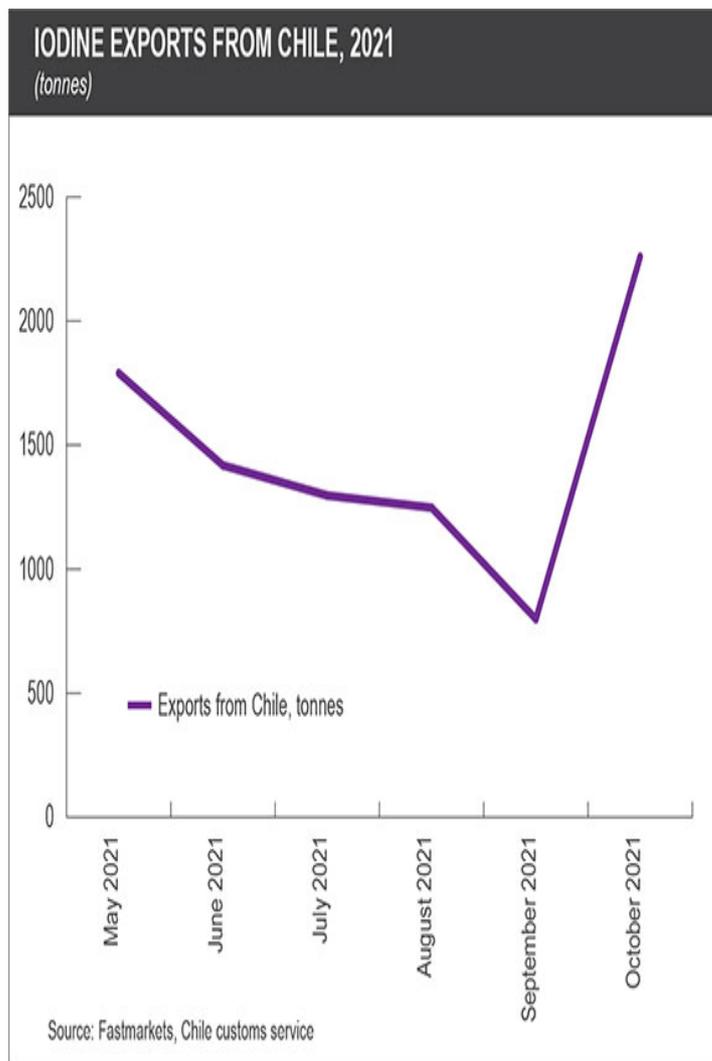
In all of 2020, Chile exported 22 kt, according to Chilean customs data. Through October of this year, Chile exported 16 kt of iodine, meaning the country would need to export 6 kt of iodine across November and December to match last year's total.

"This is very low, there is not enough material to use," a Latin American iodine consumer said of the data.

Chile produced 69% of the global iodine supply in 2020.

"My understanding is that there are no major supply issues, but there is not much inventory around," another iodine producer said.

Chile's exports dipped to approximately 800 tonnes in September but increased to about 2,260 tonnes in October



One market participant suggested that this data is a result of a backlog in customs processing paperwork and does not reflect actual export volumes.

A buyer suggested that the dip in September exports is related to the chaotic shipping situation in July and August, when suppliers had problems booking containers.

In September, market participants blamed the logistics crisis for delays, citing containers stuck in ports.

"Some stock is [still] caught on the water," a European distributor said about the ongoing transportation issues.

Chilean producer SQM promised to ramp up supply - with 1,000 tonnes to be added in 2023 - and estimated that its iodine sales volumes would reach 12,500 tonnes by the end of 2021.

Meanwhile, 2021 demand has reached pre-Covid-19-pandemic levels, with market demand growing by 10% from the previous year, SQM said in its third-quarter earnings report.

Several market sources agreed that iodine demand is back, particularly from the contrast media and pharmaceutical industries.

Two sources added that the Chinese market is showing a strong appetite for iodine to use in contrast media.

Several market participants told Fastmarkets that iodine supply will stay tight and prices will not decrease in the near term.



"There is certainly a supply-demand imbalance on the market, which puts pressure on prices," one of the European distributors said, noting low immediate availability of iodine.

Said one of the producers: "There is a need for iodine for end users and worry about availability and logistical issues. He said the supply shortage might last until mid-2022.

PYX Resources raises capacity for rutile, ilmenite at Mandiri

By Claire Patel-Campbell - Wednesday 01 December

Zircon producer PYX Resources, which is listed in both London and Australia, has increased by 33% the production capacity of the mineral separation plant (MSP) at its Mandiri deposit in Indonesia, it said on Wednesday December 1.

Production has risen to 24,000 tonnes per year from 18,000 tpy, enabling the production of rutile, leucoxene, and ilmenite – by-products of the zircon production process.

The increased capacity is part of the company's five-year plan to expand capacity at the Mandiri MSP.

The company initially focused on producing and selling premium zircon, after the Energy & Resource Service Department of the provincial government of Central Kalimantan granted approval for its production operation plan and budget for 2021.

The plan includes the mining, processing, marketing and shipping of zircon, rutile and ilmenite.

"Increasing the capacity of our mineral separation plant in Indonesia is a key element of our strategy that enables us to diversify our product offering and bring more choice and benefits to our expanding [number of] global customers," PYX chairman and chief executive officer Oliver Hasler said.

PYX is a global producer of premium zircon. Its key deposits, Mandiri and Tisma, are large-scale, near-surface, open-pit deposits, both located in Central Kalimantan in Indonesia.

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	30 Nov 2021	170 - 180	0.00%	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	30 Nov 2021	170 - 180	0.00%	Nov 2021	170 - 180
MB-AL-0307	Aluminium P1020A premium, fca South Korea, \$/tonne	30 Nov 2021	185 - 195	0.00%	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	01 Dec 2021	230 - 245	0.00%	Nov 2021	233.41 - 248.18
MB-AL-0004	Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne	30 Nov 2021	280 - 300	0.00%	Nov 2021	287.78 - 305.56
MB-AL-0316	Aluminium P1020A premium, fca dp Italy, \$/tonne	30 Nov 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	30 Nov 2021	26 - 30	-9.68%	Nov 2021	29.67 - 31.89
MB-AL-0231	Aluminum P1020A all-in price, delivered Midwest US, US cents/lb	01 Dec 2021	146.5 - 150.5	0.09%	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	05 Nov 2021	0 - 10	42.86%	Nov 2021	0 - 10
MB-AL-0378	Aluminium P1020A premium, in-whs dp Rotterdam, inferred low-carbon midpoint, \$/tonne	30 Nov 2021	295	0.00%	Nov 2021	301.5
MB-AL-0377	Aluminium P1020A premium, in-whs dup Rotterdam, inferred low-carbon midpoint, \$/tonne	01 Dec 2021	242.5	0.00%	Nov 2021	245.52
MB-AL-0333	Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne	01 Dec 2021	40 - 70	-15.38%	Nov 2021	50 - 80
MB-AL-0334	Aluminium P1020A, warrant premium, in-whs East Asia, \$/tonne	01 Dec 2021	40 - 70	-15.38%	Nov 2021	50 - 80
MB-AL-0338	Aluminium P1020A warrant premium, in-whs US, \$/tonne	01 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	26 Nov 2021	1450 - 1500	0.00%	Nov 2021	1450 - 1500
MB-AL-0300	Aluminium 6063 extrusion billet premium, ddp Italy (Brescia region), \$/tonne	26 Nov 2021	1470 - 1540	0.00%	Nov 2021	1470 - 1540
MB-AL-0299	Aluminium 6063 extrusion billet premium, ddp Spain, \$/tonne	19 Nov 2021	1430 - 1500	0.00%	Nov 2021	1430 - 1500
MB-AL-0002	Aluminium 6063 extrusion billet premium, in-whs dp Rotterdam, \$/tonne	26 Nov 2021	1410 - 1460	0.00%	Nov 2021	1410 - 1460
MB-AL-0296	Aluminium 6063 extrusion billet premium, cif Turkey (Marmara region), \$/tonne	19 Nov 2021	700 - 750	0.00%	Nov 2021	700 - 750
MB-AL-0052	Aluminum 6063 extrusion billet premium, delivered Midwest US, US cents/lb	19 Nov 2021	23 - 27	0.00%	Nov 2021	23 - 27



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0287	Aluminium 6063 & 6060 extrusion billet premium, cif Brazilian main ports, \$/tonne	19 Nov 2021	680 - 720	0.00%	Nov 2021	680 - 720
MB-AL-0382	Aluminium low-carbon differential value-added product, Europe, \$/tonne	05 Nov 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	26 Nov 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	26 Nov 2021	1500	0.00%	Nov 2021	1500
MB-AL-0341	Aluminium primary foundry alloy silicon 7 ingot premium, cif dup over P1020A Turkey, \$/tonne	12 Nov 2021	400 - 490	0.00%	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, dlv'd dup over P1020A Midwest US, US cents/lb	12 Nov 2021	11 - 13	0.00%	Nov 2021	11 - 13
MB-AL-0340	Aluminium primary foundry alloy silicon 7 ingot premium, ddp Eastern Europe, \$/tonne	12 Nov 2021	800 - 900	0.00%	Nov 2021	800 - 900
MB-AL-0339	Aluminium primary foundry alloy silicon 7 ingot premium, ddp Germany, \$/tonne	12 Nov 2021	800 - 900	0.00%	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	01 Dec 2021	1.85	0.54%	Nov 2021	1.79
MB-AL-0289	Aluminium import arbitrage, \$/tonne	01 Dec 2021	(105.38)		Nov 2021	(182.95)
MB-AL-0290	Aluminium import arbitrage, yuan/tonne	01 Dec 2021	(672.2)		Nov 2021	(1171.18)
MB-AL-0256	Aluminium fixing price for LME trade, rand/tonne	01 Dec 2021	42205.86	-1.08%	Nov 2021	40981.42

Metallurgical bauxite & alumina prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ALU-0010	Alumina index inferred, fob Brazil, \$/dmt	01 Dec 2021	407.61	-0.10%	Nov 2021	437.75
MB-ALU-0003	Alumina index adjustment to fob Australia index, Brazil, \$/dmt	18 Nov 2021	26.94	-19.17%	Nov 2021	30.14
MB-ALU-0002	Alumina index, fob Australia, \$/tonne	01 Dec 2021	380.67	-0.11%	Nov 2021	406.8
MB-ALU-0001	Alumina metallurgical grade, exw China, yuan/tonne	25 Nov 2021	3100 - 3300	-5.88%	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
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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	01 Dec 2021	80 - 92	0.00%	Nov 2021	89.41 - 97.95
MB-CU-0383	Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne	01 Dec 2021	90 - 102	0.00%	Nov 2021	95.82 - 104.36
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	01 Dec 2021	75 - 92	0.00%	Nov 2021	82 - 97.95
MB-CU-0405	Copper grade A cathode premium, in-whs Shanghai, \$/tonne	01 Dec 2021	80 - 102	0.00%	Nov 2021	87.23 - 104.36
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	01 Dec 2021	75 - 80	0.00%	Nov 2021	82 - 87.64
MB-CU-0382	Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne	01 Dec 2021	80 - 90	0.00%	Nov 2021	87.23 - 94.27
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	30 Nov 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	30 Nov 2021	176.37 - 220.46	5.89%	Nov 2021	
MB-CU-0002	Copper grade 1 cathode premium, ddp Midwest US, US cents/lb	30 Nov 2021	8 - 10	5.88%	Nov 2021	8 - 9.2
MB-CU-0309	Copper grade 1 cathode all-in price, ddp Midwest US, US cents/lb	01 Dec 2021	432.75 - 434.75	-0.70%	Nov 2021	445 - 446.05
MB-CU-0400	Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne	01 Dec 2021	5 - 10	0.00%	Nov 2021	5 - 10
MB-CU-0401	Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne	01 Dec 2021	15 - 25	0.00%	Nov 2021	15 - 25
MB-CU-0397	Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne	01 Dec 2021	15 - 25	0.00%	Nov 2021	20 - 32.5
MB-CU-0398	Copper grade A cathode warrant premium, in-whs East Asia \$/tonne	01 Dec 2021	15 - 25	0.00%	Nov 2021	20 - 32.5
MB-CU-0377	Copper grade A cathode warrant premium, in-whs US, \$/tonne	01 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	04 Nov 2021	21 - 23	0.00%	Nov 2021	21 - 23
MB-CU-0361	Copper import arbitrage, \$/tonne	01 Dec 2021	132.93	-16.98%	Nov 2021	151.34
MB-CU-0362	Copper import arbitrage, yuan/tonne	01 Dec 2021	847.96	-17.07%	Nov 2021	968.86
MB-CU-0338	Copper fixing price for LME trade, rand/tonne	01 Dec 2021	151321.34	-2.70%	Nov 2021	151570.52
MB-CU-0321	Copper Republican copper price for Palabora 7.90mm South Africa Rand per tonne	29 Oct 2021	145222.56	7.03%	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	26 Nov 2021	56.8	0.35%	Nov 2021	57.48
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	26 Nov 2021	5.68	0.35%	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	26 Nov 2021	62.7	0.32%	Nov 2021	63.38
MB-CU-0510	Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb	26 Nov 2021	6.27	0.32%	Nov 2021	6.34
MB-CU-0509	Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne	26 Nov 2021	50.9	0.39%	Nov 2021	51.58
MB-CU-0511	Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb	26 Nov 2021	5.09	0.39%	Nov 2021	5.16



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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	30 Nov 2021	65 - 90	0.00%	Nov 2021	62 - 84
MB-NI-0242	Nickel 4x4 cathode all-in price, delivered Midwest US, US cents/lb	01 Dec 2021	980.17 - 985.17	1.03%	Nov 2021	955.21 - 961.71
MB-NI-0243	Nickel briquette all-in price, delivered Midwest US, US cents/lb	01 Dec 2021	990.17 - 1015.17	1.01%	Nov 2021	962.21 - 982.71
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	30 Nov 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	30 Nov 2021	320 - 350	0.00%	Nov 2021	324 - 354
MB-NI-0143	Nickel min 99.8% full plate premium, in-whs Shanghai, \$/tonne	30 Nov 2021	340 - 360	0.00%	Nov 2021	340 - 362
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	30 Nov 2021	210 - 280	11.36%	Nov 2021	189 - 248
MB-NI-0002	Nickel briquette premium, in-whs Rotterdam, \$/tonne	30 Nov 2021	150 - 170	0.00%	Nov 2021	146 - 166
MB-NI-0003	Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne	30 Nov 2021	70 - 90	14.29%	Nov 2021	58 - 81
MB-NI-0139	Nickel min 99.8% full plate warrant premium, in-whs East Asia, \$/tonne	01 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	01 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	01 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	01 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	01 Dec 2021	30 - 130	-11.11%	Nov 2021	52.5 - 130
MB-NI-0244	Nickel sulfate min 21%, max 22.5%; cobalt 10ppm max, exw China, yuan/tonne	26 Nov 2021	35000 - 36000	0.00%	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	01 Dec 2021	713.56	-52.59%	Nov 2021	189.25
MB-NI-0106	Nickel import arbitrage, \$/tonne	01 Dec 2021	111.86	-52.54%	Nov 2021	29.61
MB-NI-0093	Nickel fixing price for LME trade, rand/tonne	01 Dec 2021	322690.26	-1.29%	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	26 Nov 2021	118 - 122	0.00%	Nov 2021	118 - 122
MB-NIO-0002	Laterite ore with 1.5% Ni content, cif China, \$/tonne	26 Nov 2021	81 - 83	0.00%	Nov 2021	81 - 83

Lead prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-PB-0108	Lead 99.99% ingot premium, cif Southeast Asia, \$/tonne	09 Nov 2021	125 - 150	1.85%	Nov 2021	125 - 150
MB-PB-0107	Lead 99.97% ingot premium, cif Southeast Asia, \$/tonne	09 Nov 2021	80 - 110	11.76%	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	23 Nov 2021	70 - 135	0.00%	Nov 2021	70 - 135
MB-PB-0086	Lead 99.99% ingot premium, cif India, \$/tonne	23 Nov 2021	140 - 150	0.00%	Nov 2021	140 - 150
MB-PB-0099	Lead 99.99% ingot premium, delivered Midwest US, US cents/lb	30 Nov 2021	17 - 19	0.00%	Nov 2021	17 - 19
MB-PB-0006	Lead 99.97% ingot premium, ddp Midwest US, US cents/lb	30 Nov 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	01 Dec 2021	120.4 - 123.4	-0.72%	Nov 2021	121.56 - 124.56
MB-PB-0109	Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne	01 Dec 2021	20 - 30	-16.67%	Nov 2021	12.5 - 32.5
MB-PB-0110	Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne	01 Dec 2021	20 - 30	-16.67%	Nov 2021	20 - 32.5
MB-PB-0106	Lead min 99.97% ingot warrant premium, in-whs East Asia \$/tonne	01 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	01 Dec 2021	5 - 20	0.00%	Nov 2021	5 - 20
MB-PB-0097	Lead 99.97% ingot warrant premium, in-whs US, \$/tonne	01 Dec 2021	20 - 30	0.00%	Nov 2021	20 - 30
MB-PB-0064	Lead fixing price for LME trade, rand/tonne	01 Dec 2021	36759.18	-3.15%	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	01 Dec 2021	42100 - 42800	-0.79%	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	01 Dec 2021	50 - 150	0.00%	Nov 2021	50 - 150
MB-SN-0005	Tin rand fixing price for LME trade, rand/tonne	01 Dec 2021	631625.48	-3.07%	Nov 2021	611702.48

Zinc prices & premiums

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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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	30 Nov 2021	70 - 80	0.00%	Nov 2021	70 - 86
MB-ZN-0106	Zinc SHG min 99.995% ingot premium, cif Shanghai, \$/per tonne	30 Nov 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	30 Nov 2021	250 - 280	8.16%	Nov 2021	226 - 260
MB-ZN-0001	Zinc SHG min 99.995% ingot premium, dp fca Rotterdam, \$/tonne	30 Nov 2021	250 - 280	8.16%	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	30 Nov 2021	14 - 18	3.23%	Nov 2021	13.2 - 16
MB-ZN-0061	Zinc SHG min 99.995% ingot all-in price, ddp Midwest US, US cents/lb	01 Dec 2021	163.43 - 167.43	-1.44%	Nov 2021	163 - 165.5
MB-ZN-0104	Zinc SHG min 99.995% warrant premium, in-whs US, \$/per tonne	01 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	01 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	01 Dec 2021	10 - 20	0.00%	Nov 2021	10 - 20
MB-ZN-0083	Zinc import arbitrage, \$/tonne	01 Dec 2021	(167.04)		Nov 2021	(211.23)
MB-ZN-0084	Zinc import arbitrage, yuan/tonne	01 Dec 2021	(1065.52)		Nov 2021	(1352.55)
MB-ZN-0072	Zinc rand fixing price for LME trade, rand/tonne	01 Dec 2021	52111.08	-3.89%	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	26 Nov 2021	70 - 90	-1.84%	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

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	01 Dec 2021	31.2 - 31.95	0.57%	Nov 2021	29.13 - 29.69
MB-CO-0004	Cobalt alloy grade, in-whs Rotterdam, \$/lb	01 Dec 2021	31.2 - 31.95	0.57%	Nov 2021	29.13 - 29.69
MB-CO-0001	Cobalt 99.8% Co min, ex-works China, yuan/tonne	01 Dec 2021	450000 - 458000	2.02%	Nov 2021	419625 - 433875
MB-CO-0017	Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	01 Dec 2021	92000 - 93000	1.09%	Nov 2021	90125 - 92625
MB-CO-0012	Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne	01 Dec 2021	348000 - 350000	1.16%	Nov 2021	338125 - 343750
MB-CO-0020	Cobalt hydroxide index 30% Co min, cif China, \$/lb	26 Nov 2021	25.52	0.75%	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)	01 Dec 2021	89 - 90	-0.56%	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	01 Dec 2021	31.2 - 31.95	0.57%	Nov 2021	29.13 - 29.69
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	01 Dec 2021	31.2 - 31.95	0.57%	Nov 2021	29.13 - 29.69
MB-AS-0001	Arsenic 99% min As, in-whs Rotterdam, \$/lb	19 Nov 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	01 Dec 2021	12700 - 13500	0.00%	Nov 2021	12831.25 - 13450
MB-SB-0001	Antimony max 100 ppm Bi, in-whs Rotterdam, \$/tonne	01 Dec 2021	12700 - 13500	0.00%	Nov 2021	12750 - 13550
MB-BI-0001	Bismuth 99.99% Bi min, in-whs Rotterdam, \$/lb	01 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	26 Nov 2021	10800 - 12000	0.00%	Nov 2021	10500 - 11825
MB-GA-0001	Gallium 99.99% Ga min, in-whs Rotterdam, \$/kg	01 Dec 2021	390 - 410	0.00%	Nov 2021	371.25 - 401.25
MB-GER-0003	Germanium 99.99% Ge, in-whs Rotterdam, \$/kg	01 Dec 2021	1350 - 1430	0.00%	Nov 2021	1331.88 - 1416.25
MB-IN-0002	Indium 99.99%, in-whs Rotterdam, \$/kg	01 Dec 2021	265 - 295	0.90%	Nov 2021	265 - 289.38
MB-MG-0001	Magnesium 99.9%, in-whs Rotterdam, \$/tonne	26 Nov 2021	7900 - 8500	9.33%	Nov 2021	7075 - 8750
MB-MN-0001	Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne	01 Dec 2021	7100 - 7300	-0.83%	Nov 2021	7525 - 8065
MB-RE-0001	Rhenium APR catalytic grade, in-whs dup Rotterdam, \$/kg	19 Nov 2021	890 - 1050	0.00%	Nov 2021	890 - 1050
MB-RE-0002	Rhenium metal pellets 99.9% Re min, in-whs dup, Rotterdam \$/lb	19 Nov 2021	450 - 700	0.00%	Nov 2021	450 - 700
MB-SE-0002	Selenium 99.5% Se min, in-whs Rotterdam, \$/lb	01 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	26 Nov 2021	5000 - 6000	0.00%	Nov 2021	4900 - 6700
MB-SI-0001	Silicon grade 4-4-1 99% Si min, in-whs Rotterdam, €/tonne	26 Nov 2021	5000 - 6500	0.00%	Nov 2021	5000 - 7050
MB-TE-0001	Tellurium 99.9-99.99% Te min, in-whs Rotterdam, \$/kg	01 Dec 2021	63 - 75	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	01 Dec 2021	450000 - 458000	2.02%	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)	01 Dec 2021	89 - 90	-0.56%	Nov 2021	89 - 91
MB-CO-0020	Cobalt hydroxide index 30% Co min, cif China, \$/lb	26 Nov 2021	25.52	0.75%	Nov 2021	25.09
MB-CO-0017	Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	01 Dec 2021	92000 - 93000	1.09%	Nov 2021	90125 - 92625
MB-CO-0012	Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne	01 Dec 2021	348000 - 350000	1.16%	Nov 2021	338125 - 343750
MB-SB-0003	Antimony MMTA standard grade II, ddp China, yuan/tonne	26 Nov 2021	72000 - 73000	0.00%	Nov 2021	72250 - 73250
MB-BI-0002	Bismuth 99.99% Bi min, in-whs China, yuan/tonne	26 Nov 2021	46000 - 46500	0.00%	Nov 2021	46375 - 47125
MB-GA-0002	Gallium 99.99% Ga min, in-whs China, yuan/kg	26 Nov 2021	2400 - 2450	0.00%	Nov 2021	2375 - 2437.5
MB-GER-0004	Germanium 99.999% Ge min, in-whs China, yuan/kg	26 Nov 2021	9100 - 9450	0.00%	Nov 2021	9050 - 9337.5
MB-GER-0001	Germanium dioxide, in-whs China, \$/kg	01 Dec 2021	900 - 955	0.00%	Nov 2021	890 - 945.63
MB-IN-0003	Indium 99.99%, exw China, yuan/kg	26 Nov 2021	1500 - 1550	-4.09%	Nov 2021	1560 - 1600
MB-MG-0002	Magnesium 99.9% Mg min, fob China main ports, \$/tonne	26 Nov 2021	6100 - 6300	-1.59%	Nov 2021	5650 - 5950
MB-MG-0003	Magnesium 99.9%, exw China, yuan/tonne	26 Nov 2021	35000 - 36000	-5.33%	Nov 2021	33750 - 34750
MB-MN-0007	Manganese 99.7% electrolytic manganese flake, fob China, \$/tonne	26 Nov 2021	6200 - 6500	-4.51%	Nov 2021	6587.5 - 6837.5
MB-SI-0002	Silicon export 98.5% Si min, fob China, \$/tonne	26 Nov 2021	3800 - 4200	0.00%	Nov 2021	3700 - 4025
MB-SE-0003	Selenium 99.9% Se min, in-whs China, yuan/kg	26 Nov 2021	130 - 185	0.00%	Nov 2021	130 - 185
MB-TE-0002	Tellurium 99.99% Te min, in-whs China, yuan/kg	26 Nov 2021	470 - 475	-1.05%	Nov 2021	475 - 480
MB-TA-0001	Tantalite, basis 25% min Ta2O5, cif China, \$ per lb Ta2O5	26 Nov 2021	75 - 80	0.00%	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	25 Nov 2021	4.85 - 5	0.00%	Nov 2021	4.85 - 5
MB-SI-0003	Silicon, ddp US, US cents/lb	25 Nov 2021	430 - 485	0.00%	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	01 Dec 2021	125 - 137	0.00%	Nov 2021	125 - 135.5
MB-CD-0002	Cadmium 99.99% min, cif global ports, cents/lb	01 Dec 2021	130 - 140	0.00%	Nov 2021	130 - 140
MB-HF-0001	Hafnium, max 1% Zr, in-whs global locations, \$/kg	19 Nov 2021	900 - 1000	2.70%	Nov 2021	887.5 - 987.5

Non-ferrous scrap prices

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

US aluminium scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0364	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard US, US cents/lb	01 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	25 Nov 2021	87 - 89	0.00%	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	25 Nov 2021	66 - 70	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	25 Nov 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	25 Nov 2021	195 - 205	0.00%	Nov 2021	195 - 205
MB-AL-0030	Aluminum scrap old cast buying price, delivered to Midwest secondary smelters, US cents/lb	25 Nov 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	25 Nov 2021	69 - 72	0.00%	Nov 2021	69 - 72
MB-AL-0027	Aluminum scrap siding buying price, delivered Midwest secondary smelters, US cents/lb	25 Nov 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	25 Nov 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	25 Nov 2021	71 - 75	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	25 Nov 2021	87 - 90	0.00%	Nov 2021	86.5 - 90.5
MB-AL-0023	Aluminum scrap mixed low copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	25 Nov 2021	76 - 80	0.00%	Nov 2021	76 - 80
MB-AL-0025	Aluminum scrap mixed high zinc clips buying price, delivered Midwest secondary smelters, US cents/lb	25 Nov 2021	65 - 69	0.00%	Nov 2021	65 - 69
MB-AL-0026	Aluminum scrap 1-1-3 sows buying price, delivered Midwest secondary smelters, US cents/lb	25 Nov 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	25 Nov 2021	126 - 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	25 Nov 2021	83 - 88	0.00%	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	25 Nov 2021	83 - 85	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	25 Nov 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	25 Nov 2021	64 - 66	0.00%	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	01 Dec 2021	1132 - 1172	5.40%	Nov 2021	1077 - 1124.5
MB-AL-0015	Aluminium scrap group 7 turnings, delivered consumer UK, £/tonne	01 Dec 2021	720 - 760	0.00%	Nov 2021	727.5 - 775
MB-AL-0012	Aluminium scrap commercial turnings, delivered consumer UK, £/tonne	01 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	01 Dec 2021	972 - 1032	6.26%	Nov 2021	914.5 - 974.5
MB-AL-0010	Aluminium scrap commercial cast, delivered consumer UK, £/tonne	01 Dec 2021	1170 - 1230	0.00%	Nov 2021	1190 - 1250
MB-AL-0283	Aluminium scrap commercial cast, LME discount, delivered consumer UK, £/tonne	01 Dec 2021	662 - 722	9.32%	Nov 2021	602 - 662
MB-AL-0011	Aluminium scrap commercial pure cuttings, delivered consumer UK, £/tonne	01 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	01 Dec 2021	768 - 808	1.55%	Nov 2021	696.75 - 744.25
MB-AL-0017	Aluminium scrap LM6/LM25 gravity diecasting ingot, delivered consumer UK, £/tonne	01 Dec 2021	2400 - 2480	0.00%	Nov 2021	2425 - 2532.5
MB-AL-0284	Aluminium scrap cast wheels, LME discount, delivered consumer UK, £/tonne	01 Dec 2021	242 - 292	28.37%	Nov 2021	139.5 - 187
MB-AL-0007	Aluminium scrap cast wheels, delivered consumer UK, £/tonne	01 Dec 2021	1600 - 1650	0.00%	Nov 2021	1665 - 1712.5
MB-AL-0008	Aluminium scrap cast, delivered consumer Europe, €/tonne	26 Nov 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	01 Dec 2021	118 - 168	9.16%	Nov 2021	56.75 - 109.25
MB-AL-0014	Aluminium scrap group 1 pure 99% & litho, delivered consumer UK, £/tonne	01 Dec 2021	1830 - 1880	0.00%	Nov 2021	1847.5 - 1900
MB-AL-0281	Aluminium scrap loose old rolled cuttings, LME discount, delivered consumer UK, £/tonne	01 Dec 2021	912 - 942	6.80%	Nov 2021	847 - 889.5
MB-AL-0018	Aluminium scrap loose old rolled cuttings, delivered consumer UK, £/tonne	01 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	01 Dec 2021	832 - 872	7.44%	Nov 2021	772 - 812
MB-AL-0006	Aluminium scrap baled old rolled, delivered consumer UK, £/tonne	01 Dec 2021	1020 - 1060	0.00%	Nov 2021	1040 - 1080
MB-AL-0280	Aluminium scrap clean HE9 extrusions, LME discount, delivered consumer UK, £/tonne	01 Dec 2021	108 - 158	9.92%	Nov 2021	46.75 - 99.25
MB-AL-0013	Aluminium scrap floated frag, delivered consumer Europe, €/tonne	26 Nov 2021	1550 - 1620	0.00%	Nov 2021	1587.5 - 1647.5
MB-AL-0019	Aluminium scrap mixed turnings, delivered consumer Europe, €/tonne	26 Nov 2021	1320 - 1380	0.00%	Nov 2021	1340 - 1400
MB-AL-0009	Aluminium scrap clean HE9 extrusions, delivered consumer UK, £/tonne	01 Dec 2021	1840 - 1890	0.00%	Nov 2021	1857.5 - 1910
MB-AL-0016	Aluminium scrap LM24 pressure diecasting ingot, delivered consumer UK, £/tonne	01 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	26 Nov 2021	2320 - 2400	-2.68%	Nov 2021	2450 - 2575
MB-AL-0040	Aluminum alloy A380.1, delivered Midwest, US cents/lb	25 Nov 2021	138 - 142	0.00%	Nov 2021	138 - 142
MB-AL-0233	Aluminum alloy A380.1, delivered Midwest, \$/lb	25 Nov 2021	1.38 - 1.42	0.00%	Nov 2021	
MB-AL-0041	Aluminum alloy 319.1, delivered Midwest, cents/lb	25 Nov 2021	144 - 148	0.00%	Nov 2021	143.25 - 146.5
MB-AL-0042	Aluminum alloy 356.1, delivered Midwest, cents/lb	25 Nov 2021	167 - 172	0.00%	Nov 2021	167.75 - 173.5
MB-AL-0043	Aluminum alloy A360.1, delivered Midwest, cents/lb	25 Nov 2021	170 - 175	0.00%	Nov 2021	170.5 - 175
MB-AL-0044	Aluminum alloy A413.1, delivered Midwest, cents/lb	25 Nov 2021	174 - 178	0.00%	Nov 2021	172.75 - 177.5
MB-AL-0292	Aluminium ingot ADC 12 spot (MJP), cfr Japan, \$/tonne	01 Dec 2021	2500 - 2600	-1.92%	Nov 2021	2725 - 2825
MB-AL-0350	Aluminium ingot ADC 12, exw dp China, yuan/tonne	01 Dec 2021	19700 - 20000	0.00%	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	01 Dec 2021	(27) - (23)		Nov 2021	(27) - (23)
MB-CU-0292	Copper scrap No1 copper, discount, buying price, delivered to refiners, US cents/lb	01 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	01 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	01 Dec 2021	(15) - (13)		Nov 2021	(13) - (11)
MB-CU-0305	Copper scrap No1 bare bright, buying price, delivered to brass ingot makers, US cents/lb	01 Dec 2021	410 - 412	-1.20%	Nov 2021	423.55 - 425.55
MB-CU-0306	Copper scrap No1 copper, buying price, delivered to brass ingot makers, US cents/lb	01 Dec 2021	398 - 402	-0.74%	Nov 2021	409.55 - 413.55
MB-CU-0302	Copper scrap No1 copper, buying price, delivered to brass mill US, US cents/lb	01 Dec 2021	411.5	-0.72%	Nov 2021	423.05
MB-CU-0298	Copper scrap No1 comp solids, buying price, delivered to brass ingot makers, US cents/lb	01 Dec 2021	327 - 332	0.00%	Nov 2021	327 - 332
MB-CU-0303	Copper scrap No1 copper, buying price, delivered to refiners, US cents/lb	01 Dec 2021	407	-0.25%	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	01 Dec 2021	371.5	-0.80%	Nov 2021	383.05
MB-CU-0307	Copper scrap No2 copper, buying price, delivered to brass ingot makers, US cents/lb	01 Dec 2021	369 - 371	-0.54%	Nov 2021	378.8 - 381.05
MB-CU-0293	Copper scrap No2 copper, discount, buying price, delivered to refiners, US cents/lb	01 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	01 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	01 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	01 Dec 2021	252 - 257	0.00%	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	01 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	01 Dec 2021	363 - 367	-0.82%	Nov 2021	374.55 - 378.55
MB-CU-0299	Copper scrap comp borings, turnings, buying price, delivered to brass ingot makers, US cents/lb	01 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	01 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	01 Dec 2021	1.8 - 2	0.00%	Nov 2021	1.8 - 2

Ores and alloys prices

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

Chrome ore and ferro-chrome prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CHO-0002	Chrome ore Turkish lumpy 40-42%, cfr main Chinese ports, \$/tonne	30 Nov 2021	280 - 300	0.00%	Nov 2021	280 - 300
MB-CHO-0003	Chrome ore South Africa UG2 concentrates index basis 42%, cif China, \$/tonne	30 Nov 2021	162	2.53%	Nov 2021	157.6
MB-FEC-0001	Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb	23 Nov 2021	1.79 - 1.98	1.07%	Nov 2021	1.79 - 1.97
MB-FEC-0002	Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr	23 Nov 2021	4.04 - 4.32	4.76%	Nov 2021	3.94 - 4.23
MB-FEC-0003	Ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe, \$/lb Cr	23 Nov 2021	4 - 4.25	4.56%	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	30 Nov 2021	1.75 - 1.9	1.11%	Nov 2021	1.73 - 1.87
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	30 Nov 2021	10295 - 10495	0.00%	Nov 2021	10193 - 10495
MB-FEC-0006	Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	30 Nov 2021	9400 - 9800	0.00%	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	25 Nov 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	25 Nov 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	25 Nov 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	25 Nov 2021	355 - 360	0.00%	Nov 2021	355 - 360
MB-FEC-0011	Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	30 Nov 2021	1.23	-3.91%	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	25 Nov 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	25 Nov 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	25 Nov 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	25 Nov 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	18 Nov 2021	1.29 - 1.32	-2.96%	Nov 2021	1.31 - 1.35
MB-FEC-0018	Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	18 Nov 2021	1.28 - 1.31	-2.26%	Nov 2021	1.29 - 1.33
MB-FEC-0019	Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	30 Nov 2021	1.93	0.00%	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	30 Nov 2021	1.48 - 1.54	0.00%	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	30 Nov 2021	1.75 - 1.9	1.11%	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	25 Nov 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	25 Nov 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	25 Nov 2021	225 - 230	0.00%	Nov 2021	225 - 230
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	25 Nov 2021	2.25 - 2.3	0.00%	Nov 2021	
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	26 Nov 2021	1800 - 1900	0.00%	Nov 2021	1825 - 1975
MB-FEM-0007	Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	26 Nov 2021	7300 - 7400	-12.50%	Nov 2021	8475 - 8675
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	26 Nov 2021	5.55	-1.07%	Nov 2021	5.66
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	26 Nov 2021	3.46	-1.70%	Nov 2021	3.47
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	26 Nov 2021	4.71	-1.88%	Nov 2021	4.79
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	26 Nov 2021	33.8	-0.88%	Nov 2021	34.53
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	26 Nov 2021	42.8	-0.47%	Nov 2021	43.65
MB-SIM-0001	Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	26 Nov 2021	8000 - 8300	-2.98%	Nov 2021	8550 - 8950
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	26 Nov 2021	1750 - 1900	-1.35%	Nov 2021	1812.5 - 1975
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	25 Nov 2021	120 - 125	0.00%	Nov 2021	120 - 125
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	25 Nov 2021	1.2 - 1.25	0.00%	Nov 2021	
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	26 Nov 2021	1500 - 1550	-6.87%	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	01 Dec 2021	9500 - 10000	0.00%	Nov 2021	11000 - 11875
MB-FES-0002	Ferro-silicon 75% Si, in-whs Pittsburgh, US cents/lb	25 Nov 2021	330 - 340	0.00%	Nov 2021	332.5 - 341.25
MB-FES-0003	Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	25 Nov 2021	3.3 - 3.4	0.00%	Nov 2021	
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	01 Dec 2021	2100 - 2200	-2.27%	Nov 2021	2575 - 2775
MB-FES-0005	Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	26 Nov 2021	3800 - 4100	-4.82%	Nov 2021	4000 - 4300
MB-FES-0006	Ferro-silicon 75% Si min, cif Japan, \$/tonne	01 Dec 2021	2130 - 2230	-2.24%	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	01 Dec 2021	37.5 - 38.5	0.00%	Nov 2021	36.75 - 38.26
MB-FEU-0003	Ferro-tungsten export, min 75% fob China, \$/kg W	01 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	26 Nov 2021	320 - 325	0.00%	Nov 2021	320 - 325
MB-W-0002	Tungsten concentrate 65% WO3, in-whs China, yuan/tonne	01 Dec 2021	105500 - 106000	0.00%	Nov 2021	109375 - 110750



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-W-0003	Tungsten APT 88.5% WO ₃ min, fob main ports China, \$/mtu WO ₃	01 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	25 Nov 2021	37.19 - 38.61	9.92%	Nov 2021	33.98 - 35.05
MB-FEV-0001	Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V	01 Dec 2021	32.2 - 33	0.00%	Nov 2021	31.96 - 33.06
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	25 Nov 2021	14.9 - 15.25	0.00%	Nov 2021	14.78 - 15.13
MB-V-0001	Vanadium pentoxide 98% V ₂ O ₅ min, in-whs Rotterdam, \$/lb V ₂ O ₅	26 Nov 2021	8 - 8.5	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	25 Nov 2021	8.87 - 9.08	10.86%	Nov 2021	8 - 8.12
MB-V-0004	Vanadium pentoxide 98% V ₂ O ₅ min, exw China, yuan/tonne	25 Nov 2021	125000 - 128000	10.96%	Nov 2021	112750 - 114500
MB-V-0003	Vanadium nitrogen, basis 77%V, 16% N, exw China, yuan/tonne	25 Nov 2021	183000 - 190000	10.03%	Nov 2021	167250 - 172500
MB-FN-0001	Ferro-niobium 63-67% delivered consumer works, dp, Europe \$ per kg Nb	01 Dec 2021	44.5 - 46	0.56%	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	01 Dec 2021	7.7 - 8.2	0.00%	Nov 2021	7.7 - 8.2
MB-FET-0002	Ferro-titanium 68-72% Ti, ex-whs US, \$/lb	25 Nov 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	01 Dec 2021	43 - 44.5	-0.23%	Nov 2021	43.88 - 45.07
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	25 Nov 2021	21.5 - 22	0.00%	Nov 2021	21.63 - 22.6
MB-FEO-0003	Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo	01 Dec 2021	18.95 - 19.1	-0.89%	Nov 2021	19.06 - 19.31
MB-FEO-0004	Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb	01 Dec 2021	18.4 - 18.6	0.27%	Nov 2021	18.51 - 18.71
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	25 Nov 2021	18.75 - 19.5	0.00%	Nov 2021	18.88 - 19.75

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	01 Dec 2021	946.25	0.02%	Nov 2021	998.21
MB-STE-0046	Steel hot-rolled coil import, cfr main port Northern Europe, €/tonne	01 Dec 2021	880 - 900	-0.56%	Nov 2021	875 - 905
MB-STE-0047	Steel hot-rolled coil import, cfr main port Southern Europe, €/tonne	01 Dec 2021	830 - 850	-3.45%	Nov 2021	862.5 - 890
MB-STE-0532	Steel hot-rolled coil domestic, exw Central Europe, €/tonne	01 Dec 2021	820 - 850	-8.24%	Nov 2021	900 - 922.5
MB-STE-0892	Steel hot-rolled coil index domestic, exw Italy, €/tonne	01 Dec 2021	875	-0.38%	Nov 2021	894.07
MB-STE-0893	Steel hot-rolled coil domestic, exw Spain, €/tonne	01 Dec 2021	900 - 930	-3.68%	Nov 2021	1010 - 1045
MB-STE-0107	Steel hot-rolled coil export, fob main port Turkey, \$/tonne	26 Nov 2021	850 - 875	-5.22%	Nov 2021	896 - 923
MB-STE-0105	Steel hot-rolled coil import, cfr main port Turkey, \$/tonne	26 Nov 2021	835 - 850	-0.88%	Nov 2021	849 - 882
MB-STE-0108	Steel hot-rolled coil domestic, exw Turkey, \$/tonne	26 Nov 2021	850 - 860	-4.20%	Nov 2021	891 - 914
MB-STE-0014	Steel hot-rolled coil export, fob Black Sea, CIS, \$/tonne	29 Nov 2021	800 - 810	-3.88%	Nov 2021	829 - 852
MB-STE-0065	Steel hot-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	29 Nov 2021	76000 - 80000	0.00%	Nov 2021	75200 - 77600
MB-STE-0468	Steel hot-rolled coil index, fob mill US, \$/short ton	01 Dec 2021	1795.4	0.29%	Nov 2021	
MB-STE-0184	Steel hot-rolled coil index, fob mill US, \$/cwt	01 Dec 2021	89.77	0.29%	Nov 2021	91.62
MB-STE-0180	Steel hot-rolled coil, import, ddp Houston, \$/short ton	24 Nov 2021	1360 - 1440	-5.08%	Nov 2021	1400 - 1475
MB-STE-0007	Steel hot-rolled coil domestic monthly, exw Brazil, reais/tonne	12 Nov 2021	5950 - 6135	-15.90%	Nov 2021	5950 - 6135
MB-STE-0133	Steel hot-rolled coil (dry) export, fob main port Latin America, \$/tonne	26 Nov 2021	810 - 860	0.00%	Nov 2021	845 - 880
MB-STE-0102	Steel hot-rolled coil import, cfr main ports South America, \$/tonne	26 Nov 2021	890 - 940	-2.40%	Nov 2021	917.5 - 958.75
MB-STE-0444	Steel hot-rolled coil import, cfr main port India, \$/tonne	26 Nov 2021	850 - 860	-5.79%	Nov 2021	835 - 871.25
MB-STE-0445	Steel hot-rolled coil (CR grade) import, cfr main port India, \$/tonne	26 Nov 2021	855 - 860	-3.65%	Nov 2021	842.5 - 850
MB-STE-0442	Steel hot-rolled coil (commodity) export, fob main port India, \$/tonne	26 Nov 2021	780 - 830	-2.13%	Nov 2021	812.5 - 840
MB-STE-0436	Steel hot-rolled coil domestic, ex-whse India, rupees/tonne	26 Nov 2021	70000 - 71000	0.00%	Nov 2021	70000 - 71000
MB-STE-0158	Steel hot-rolled coil domestic, exw Northern China, yuan/tonne	26 Nov 2021	4720 - 4760	2.49%	Nov 2021	4812.5 - 4857.5
MB-STE-0144	Steel hot-rolled coil index export, fob main port China, \$/tonne	01 Dec 2021	781.58	0.48%	Nov 2021	791.51
MB-STE-0154	Steel hot-rolled coil domestic, ex-whs Eastern China, yuan/tonne	01 Dec 2021	4730 - 4800	0.85%	Nov 2021	4803.18 - 4847.73
MB-STE-0139	Steel hot-rolled coil import, cfr Vietnam, \$/tonne	26 Nov 2021	820 - 830	-0.60%	Nov 2021	830 - 842.5
MB-STE-0888	Steel hot-rolled coil (Japan, Korea, Taiwan-origin), import, cfr Vietnam, \$/tonne	26 Nov 2021	840 - 850	-3.43%	Nov 2021	877.5 - 882.5
MB-STE-0125	Steel hot-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	30 Nov 2021	840 - 880	-1.15%	Nov 2021	876 - 934
MB-STE-0113	Steel hot-rolled coil import, cfr Saudi Arabia, \$/tonne	30 Nov 2021	850 - 920	0.00%	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	12 Nov 2021	6730 - 6890	-17.08%	Nov 2021	6730 - 6890



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0012	Steel cold-rolled coil export, fob Black Sea, CIS, \$/tonne	29 Nov 2021	905 - 935	-1.08%	Nov 2021	943 - 959
MB-STE-0026	Steel cold-rolled coil domestic, exw Northern Europe, €/tonne	01 Dec 2021	1050 - 1110	-4.00%	Nov 2021	1115 - 1142.5
MB-STE-0027	Steel cold-rolled coil domestic, exw Southern Europe, €/tonne	01 Dec 2021	1050 - 1080	-0.93%	Nov 2021	1067.5 - 1110
MB-STE-0044	Steel cold-rolled coil import, cfr main port Northern Europe, €/tonne	01 Dec 2021	980 - 1000	0.51%	Nov 2021	980 - 1010
MB-STE-0045	Steel cold-rolled coil import, cfr main port Southern Europe, €/tonne	01 Dec 2021	970 - 1000	0.25%	Nov 2021	975 - 1010
MB-STE-0064	Steel cold-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	29 Nov 2021	85000 - 88000	2.98%	Nov 2021	82800 - 85600
MB-STE-0103	Steel cold-rolled coil import, cfr main ports South America, \$/tonne	26 Nov 2021	955 - 1020	0.00%	Nov 2021	1000 - 1052.5
MB-STE-0106	Steel cold-rolled coil import, cfr main port Turkey, \$/tonne	26 Nov 2021	950 - 975	-3.27%	Nov 2021	984 - 997
MB-STE-0109	Steel cold-rolled coil domestic, exw Turkey, \$/tonne	26 Nov 2021	1050 - 1060	-1.86%	Nov 2021	1080 - 1102
MB-STE-0124	Steel cold-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	30 Nov 2021	880 - 950	-1.08%	Nov 2021	930 - 998
MB-STE-0132	Steel cold-rolled coil export, fob main port Latin America, \$/tonne	26 Nov 2021	990 - 1000	0.00%	Nov 2021	995 - 1010
MB-STE-0145	Steel cold-rolled coil export, fob China main port, \$/tonne	30 Nov 2021	840 - 860	0.59%	Nov 2021	864 - 887
MB-STE-0153	Steel cold-rolled coil domestic, delivered Eastern China domestic, yuan/tonne	26 Nov 2021	5450 - 5520	0.64%	Nov 2021	5592.5 - 5655
MB-STE-0181	Steel cold-rolled coil, import, ddp Houston, \$/short ton	24 Nov 2021	1560 - 1640	0.00%	Nov 2021	1560 - 1640
MB-STE-0185	Steel cold-rolled coil, fob mill US, \$/cwt	29 Nov 2021	104	0.00%	Nov 2021	106
MB-STE-0435	Steel cold-rolled coil domestic, ex-whse India, rupees/tonne	26 Nov 2021	77000 - 78500	-3.12%	Nov 2021	78875 - 80375
MB-STE-0443	Steel cold-rolled coil import, cfr main port India, \$/tonne	26 Nov 2021	880 - 900	-11.22%	Nov 2021	950 - 961.25
MB-STE-0469	Steel cold-rolled coil, fob mill US, \$/short ton	18 Nov 2021	2080	-3.70%	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	29 Nov 2021	104.5	0.00%	Nov 2021	106.5
MB-STE-0780	Steel hot-dipped galvanized export, fob Turkey, \$/tonne	26 Nov 2021	1200 - 1210	-3.98%	Nov 2021	1252 - 1274
MB-STE-0434	Steel hot-dipped galvanized coil domestic, ex-whse India, rupees/tonne	26 Nov 2021	83000 - 85000	-1.47%	Nov 2021	84125 - 85750
MB-STE-0470	Steel hot-dipped galvanized (base) steel coil, fob mill US, \$/short ton	18 Nov 2021	2090	-3.24%	Nov 2021	
MB-STE-0031	Steel hot-dipped galvanized coil domestic, exw Southern Europe, €/tonne	01 Dec 2021	1050 - 1080	-1.84%	Nov 2021	1082.5 - 1122.5
MB-STE-0104	Steel hot-dipped galvanized coil import, cfr main ports South America, \$/tonne	26 Nov 2021	1000 - 1060	0.00%	Nov 2021	1040 - 1107.5
MB-STE-0091	Steel hot-dipped galvanized coil import, cfr main port Northern Europe, €/tonne	01 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	26 Nov 2021	5650 - 5700	0.44%	Nov 2021	5787.5 - 5870
MB-STE-0110	Steel hot-dipped galvanized coil domestic, exw Turkey, \$/tonne	26 Nov 2021	1200 - 1210	-2.03%	Nov 2021	1240 - 1266
MB-STE-0048	Steel hot-dipped galvanized coil import, cfr main port Southern Europe, €/tonne	01 Dec 2021	1050 - 1080	0.00%	Nov 2021	1060 - 1090
MB-STE-0030	Steel hot-dipped galvanized coil domestic, exw Northern Europe, €/tonne	01 Dec 2021	1070 - 1120	-3.52%	Nov 2021	1130 - 1152.5
MB-STE-0123	Steel hot-dipped-galvanized coil import, cfr Jebel Ali, UAE, \$/tonne	30 Nov 2021	1085 - 1120	-3.29%	Nov 2021	1089 - 1157
MB-STE-0186	Steel hot-dipped galvanized coil (cold-rolled base), fob mill US, \$/cwt	29 Nov 2021	104.5	0.00%	Nov 2021	106.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0006	Steel hot-dipped galvanized coil domestic monthly, exw Brazil, reais/tonne	12 Nov 2021	9060 - 9080	-8.15%	Nov 2021	9060 - 9080
MB-STE-0441	Steel hot-dipped galvanized coil export, fob main port India, \$/tonne	26 Nov 2021	1140 - 1160	0.00%	Nov 2021	1146.25 - 1165
MB-STE-0182	Steel hot-dipped galvanized 0.012 inch G30, ddp Houston, \$/short ton	24 Nov 2021	1640 - 1730	0.00%	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	29 Nov 2021	109	0.00%	Nov 2021	111
MB-STE-0009	Steel galvanized coil 1mm export, fob main port China, \$/tonne	30 Nov 2021	900 - 920	1.96%	Nov 2021	907 - 934
MB-STE-0111	Steel prepainted galvanized domestic, exw Turkey, \$/tonne	26 Nov 2021	1300 - 1310	-0.76%	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	26 Nov 2021	1145 - 1220	-0.63%	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	29 Nov 2021	910 - 975	0.00%	Nov 2021	910 - 975
MB-STE-0034	Steel domestic plate 8-40mm, exw Northern Europe, €/tonne	01 Dec 2021	970 - 1000	-1.01%	Nov 2021	977.5 - 1015
MB-STE-0035	Steel domestic plate 8-40mm, exw Southern Europe, €/tonne	01 Dec 2021	850 - 890	-2.79%	Nov 2021	887.5 - 910
MB-STE-0049	Steel plate (8-40mm) import, cfr main port Northern Europe, €/tonne	01 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	01 Dec 2021	870 - 880	0.00%	Nov 2021	857.5 - 870
MB-STE-0101	Steel plate import, cfr main ports South America, \$/tonne	26 Nov 2021	930 - 950	-3.09%	Nov 2021	978.75 - 1011.25
MB-STE-0134	Steel heavy plate (thicker than 10mm) export, fob main port Latin America, \$/tonne	26 Nov 2021	865 - 875	0.00%	Nov 2021	927.5 - 937.5
MB-STE-0146	Steel heavy plate export, fob China main port, \$/tonne	30 Nov 2021	800 - 820	-1.82%	Nov 2021	834 - 853
MB-STE-0155	Steel plate domestic, delivered whs Eastern China, yuan/tonne	26 Nov 2021	5120 - 5150	2.09%	Nov 2021	5162.5 - 5207.5
MB-STE-0172	Steel cut-to-length plate carbon grade, fob mill US, \$/cwt	29 Nov 2021	90.75	0.83%	Nov 2021	90.19
MB-STE-0179	Steel medium plate, import, ddp Houston, \$/short ton	24 Nov 2021	1560 - 1620	0.00%	Nov 2021	1560 - 1620
MB-STE-0437	Steel heavy plate domestic, ex-whse India, rupees/tonne	26 Nov 2021	70500 - 72000	0.00%	Nov 2021	70500 - 72000
MB-STE-0439	Steel heavy plate 12-40mm export, fob main port India, \$/tonne	26 Nov 2021	850 - 855	-1.16%	Nov 2021	857.5 - 862.5
MB-STE-0446	Steel heavy plate 10-40mm import, cfr main port India, \$/tonne	26 Nov 2021	925 - 935	0.00%	Nov 2021	876.25 - 885
MB-STE-0467	Steel cut-to-length plate carbon grade, fob mill US, \$/short ton	29 Nov 2021	1815	0.83%	Nov 2021	
MB-STE-0514	Steel plate domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	29 Nov 2021	76000 - 81000	3.29%	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	12 Nov 2021	4700 - 4900	-5.47%	Nov 2021	4700 - 4900
MB-STE-0015	Steel reinforcing bar (rebar) export, fob Black Sea, CIS, \$/tonne	29 Nov 2021	750	0.00%	Nov 2021	749 - 771
MB-STE-0036	Steel reinforcing bar (rebar) domestic, delivered Northern Europe, €/tonne	01 Dec 2021	820 - 840	0.00%	Nov 2021	815 - 842.5
MB-STE-0037	Steel reinforcing bar (rebar) domestic, delivered Southern Europe, €/tonne	01 Dec 2021	770 - 800	-0.63%	Nov 2021	765 - 790
MB-STE-0051	Steel reinforcing bar (rebar) import, cfr main EU port Northern Europe, €/tonne	01 Dec 2021	720 - 760	-1.99%	Nov 2021	755 - 772.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0052	Steel reinforcing bar (rebar) import, cfr main EU port Southern Europe, €/tonne	01 Dec 2021	680 - 700	-2.82%	Nov 2021	702.5 - 725
MB-STE-0066	Steel reinforcing bar (rebar) domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	29 Nov 2021	65000 - 71500	-5.54%	Nov 2021	71700 - 74700
MB-STE-0073	Steel reinforcing bar (rebar) export, fob main port Southern Europe, €/tonne	01 Dec 2021	720 - 740	0.00%	Nov 2021	690 - 730
MB-STE-0092	Steel reinforcing bar (rebar) domestic, exw Poland, zloty/tonne	26 Nov 2021	3680 - 3720	-0.67%	Nov 2021	3695 - 3742.5
MB-STE-0112	Steel reinforcing bar (rebar) domestic, exw Egypt, E£/tonne	25 Nov 2021	14900 - 15350	0.00%	Nov 2021	14900 - 15350
MB-STE-0119	Steel reinforcing bar (rebar) export, fob main port Turkey, \$/tonne	25 Nov 2021	720 - 730	0.00%	Nov 2021	725 - 735
MB-STE-0126	Steel reinforcing bar (rebar) domestic, exw UAE, dirhams/tonne	30 Nov 2021	2435 - 2490	0.61%	Nov 2021	2421 - 2490
MB-STE-0127	Steel reinforcing bar (rebar) import, cfr Jebel Ali, UAE, \$/tonne	30 Nov 2021	651 - 661	-0.91%	Nov 2021	655 - 665.8
MB-STE-0142	Steel reinforcing bar (rebar) import, cfr Singapore, \$/tonne	29 Nov 2021	720	-3.03%	Nov 2021	740 - 743
MB-STE-0147	Steel reinforcing bar (rebar) index export, fob China main port, \$/tonne	30 Nov 2021	780.63	1.55%	Nov 2021	806.13
MB-STE-0152	Steel reinforcing bar (rebar) domestic, ex-whs Eastern China, yuan/tonne	01 Dec 2021	4730 - 4770	0.11%	Nov 2021	4792.73 - 4828.64
MB-STE-0162	Steel reinforcing bar (rebar) domestic, ex-whs Northern China, yuan/tonne	26 Nov 2021	4650 - 4700	4.82%	Nov 2021	4597.5 - 4650
MB-STE-0170	Steel reinforcing bar (rebar), fob mill US, \$/cwt	01 Dec 2021	51.5	1.98%	Nov 2021	50.38
MB-STE-0171	Steel reinforcing bar (rebar), import, loaded truck Port of Houston for immediate delivery, \$/short ton	01 Dec 2021	980 - 1000	0.00%	Nov 2021	980 - 1000
MB-STE-0438	Steel rebar domestic, exw India, rupees/tonne	26 Nov 2021	45000 - 45200	-1.31%	Nov 2021	46900 - 47100
MB-STE-0465	Steel reinforcing bar (rebar), fob mill US, \$/short ton	01 Dec 2021	1030	1.98%	Nov 2021	
MB-STE-0784	Steel reinforcing bar (rebar) domestic, exw Turkey, lira/tonne	25 Nov 2021	10800 - 11200	18.92%	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	29 Nov 2021	720 - 820	-1.28%	Nov 2021	786 - 851
MB-STE-0042	Steel wire rod (mesh quality) domestic, delivered Northern Europe, €/tonne	01 Dec 2021	810 - 840	-0.60%	Nov 2021	807.5 - 847.5
MB-STE-0043	Steel wire rod (mesh quality) domestic, delivered Southern Europe, €/tonne	01 Dec 2021	780 - 800	-0.63%	Nov 2021	770 - 810
MB-STE-0053	Steel wire rod (mesh quality) import, main port Northern Europe, €/tonne	01 Dec 2021	770 - 780	-1.90%	Nov 2021	780 - 807.5
MB-STE-0054	Steel wire rod (mesh quality) import, main port Southern Europe, €/tonne	01 Dec 2021	750 - 770	-1.30%	Nov 2021	757.5 - 785
MB-STE-0074	Steel wire rod export, fob main port Southern Europe, €/tonne	01 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	25 Nov 2021	810 - 820	0.00%	Nov 2021	815 - 825
MB-STE-0130	Steel wire rod (mesh quality) export, fob main port Latin America, \$/tonne	26 Nov 2021	800 - 820	0.00%	Nov 2021	800 - 820
MB-STE-0143	Steel wire rod (low carbon) import, cfr Southeast Asia, \$/tonne	29 Nov 2021	710	0.00%	Nov 2021	728 - 729
MB-STE-0148	Steel wire rod (mesh quality) export, fob China main port, \$/tonne	30 Nov 2021	730 - 740	-0.68%	Nov 2021	776 - 788
MB-STE-0164	Steel wire rod (mesh quality) domestic, ex-whs Eastern China, yuan/tonne	26 Nov 2021	4830 - 4880	4.07%	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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0193	Steel wire rod (high carbon), fob mill US, \$/cwt	16 Nov 2021	70	4.87%	Nov 2021	70
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	25 Nov 2021	11700 - 12000	14.49%	Nov 2021	10275 - 10450
MB-STE-0891	Steel wire rod (drawing quality), domestic, delivered Poland, zloty/tonne	26 Nov 2021	3900 - 4000	1.28%	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	25 Nov 2021	790	0.00%	Nov 2021	795
MB-STE-0020	Steel hollow sections ASTM A500 Grade B domestic, fob mill US, \$/short ton	29 Nov 2021	2325 - 2350	-3.11%	Nov 2021	2393.75 - 2431.25
MB-STE-0024	Steel beams domestic, delivered Northern Europe, €/tonne	01 Dec 2021	1020 - 1040	0.00%	Nov 2021	1017.5 - 1037.5
MB-STE-0025	Steel beams domestic, delivered Southern Europe, €/tonne	01 Dec 2021	1020 - 1030	0.00%	Nov 2021	1017.5 - 1030
MB-STE-0038	Steel sections (medium) domestic, delivered Northern Europe, €/tonne	01 Dec 2021	1080 - 1150	-3.04%	Nov 2021	1140 - 1210
MB-STE-0039	Steel sections (medium) domestic, delivered Southern Europe, €/tonne	01 Dec 2021	1080 - 1150	-3.04%	Nov 2021	1140 - 1210
MB-STE-0161	Steel sections domestic, ex-whs Eastern China, yuan/tonne	26 Nov 2021	4650 - 4680	-3.81%	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	01 Dec 2021	565	-3.83%	Nov 2021	591.25 - 608.75
MB-STE-0558	Steel billet index export, fob Black Sea, CIS, \$/tonne	01 Dec 2021	611	0.00%	Nov 2021	627.77
MB-STE-0516	Steel billet import, cfr main port Egypt, \$/tonne	25 Nov 2021	650 - 680	-1.12%	Nov 2021	658.75 - 682.5
MB-STE-0433	Steel billet domestic, exw India, rupees/tonne	26 Nov 2021	41100 - 41300	-1.44%	Nov 2021	42850 - 43050



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0440	Steel billet export, fob main port India, \$/tonne	26 Nov 2021	590 - 595	-0.84%	Nov 2021	608.75 - 613.75
MB-STE-0141	Steel billet import, cfr Manila, \$/tonne	01 Dec 2021	640 - 650	0.00%	Nov 2021	646.9 - 657.86
MB-STE-0157	Steel billet domestic, exw Tangshan, Northern China, yuan/tonne	01 Dec 2021	4290	0.00%	Nov 2021	4465
MB-STE-0890	Steel billet, import, cfr China, \$/tonne	30 Nov 2021	600 - 610	-0.82%	Nov 2021	603.89 - 620.56
MB-STE-0116	Steel billet import, cfr main port Turkey, \$/tonne	25 Nov 2021	640 - 650	0.00%	Nov 2021	647.5 - 667.5
MB-STE-0117	Steel billet export, fob main port Turkey, \$/tonne	25 Nov 2021	690 - 695	2.21%	Nov 2021	687.5 - 700
MB-STE-0115	Steel billet domestic, exw Turkey, \$/tonne	25 Nov 2021	688 - 693	-0.29%	Nov 2021	692 - 697
MB-STE-0128	Steel billet export, fob main port Latin America, \$/tonne	26 Nov 2021	650 - 655	0.00%	Nov 2021	650 - 655
MB-STE-0122	Steel billet import, cfr Jebel Ali, UAE, \$/tonne	30 Nov 2021	640 - 685	0.00%	Nov 2021	640 - 668

Steel slab prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0781	Steel slab export, fob ports Iran, \$/tonne	01 Dec 2021	585	0.00%	Nov 2021	620 - 631.25
MB-STE-0566	Steel slab export, fob main port Brazil, \$/tonne	26 Nov 2021	700 - 730	-4.03%	Nov 2021	722.5 - 747.5
MB-STE-0140	Steel slab import, cfr Southeast Asia/East Asia, \$/tonne	29 Nov 2021	670 - 685	-1.81%	Nov 2021	700 - 714
MB-STE-0016	Steel slab export, fob Black Sea, CIS, \$/tonne	29 Nov 2021	605 - 650	-10.68%	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	10 Nov 2021	980 - 990	5.35%	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-STSS-0281	Stainless steel cold-rolled sheet 2mm grade 304 transaction domestic, delivered North Europe, €/tonne	26 Nov 2021	4200 - 4300	0.00%	Nov 2021	4200 - 4300
MB-STSS-0035	Stainless steel 304 cold-rolled sheet, fob mill US, \$/cwt	10 Nov 2021	192	2.13%	Nov 2021	192
MB-STSS-0034	Stainless steel 304L cold-rolled sheet, fob mill US, \$/cwt	10 Nov 2021	196	3.16%	Nov 2021	196
MB-STSS-0037	Stainless steel 316L cold-rolled sheet, fob mill US, \$/cwt	10 Nov 2021	268	4.08%	Nov 2021	268
MB-STSS-0005	Stainless steel bright bar grade 304 base price domestic, delivered Europe, €/tonne	26 Nov 2021	1050 - 1100	0.00%	Nov 2021	1050 - 1100
MB-STSS-0004	Stainless steel bright bar grade 304 alloy surcharge domestic, Europe, €/tonne	26 Nov 2021	2778 - 3100	0.00%	Nov 2021	2778 - 3100
MB-STSS-0282	Stainless steel cold-rolled coil 2mm grade 304 export, fob China, \$/tonne	01 Dec 2021	2930 - 3140	-2.57%	Nov 2021	3177.5 - 3337.5
MB-STSS-0018	Stainless steel cold-rolled coil, Asia grade 304 (2mm 2B), cif East Asian port, \$/tonne	01 Dec 2021	2970 - 2990	-4.94%	Nov 2021	3195 - 3265
MB-STSS-0015	Stainless steel cold-rolled coil 2mm grade 304 domestic, ex-whs China, yuan/tonne	01 Dec 2021	17400 - 17600	-4.89%	Nov 2021	19050 - 19300
MB-STSS-0016	Stainless steel cold-rolled coil 2mm grade 430 domestic, ex-whs China, yuan/tonne	01 Dec 2021	9900 - 9950	-1.98%	Nov 2021	10550 - 10600
MB-STSS-0283	Stainless steel hot-rolled coil grade 304 export, fob China, \$/tonne	01 Dec 2021	2880 - 2900	-4.93%	Nov 2021	3165 - 3195
MB-STSS-0280	Stainless steel hot-rolled coil Asia grade 304, cif port East Asia, \$/tonne	01 Dec 2021	2870 - 2930	-2.68%	Nov 2021	2997.5 - 3015
MB-STSS-0001	Stainless steel cold-rolled sheet 316 2mm alloy surcharge domestic, Europe, €/tonne	26 Nov 2021	3382 - 3409	0.00%	Nov 2021	3382 - 3409
MB-STSS-0002	Stainless steel cold-rolled sheet base price 316 2mm domestic, delivered Europe, €/tonne	26 Nov 2021	2150 - 2200	0.00%	Nov 2021	2150 - 2200
MB-STSS-0006	Stainless steel cold-rolled sheet 2mm grade 304 alloy surcharge domestic, Europe, €/tonne	26 Nov 2021	2187 - 2239	0.00%	Nov 2021	2187 - 2239
MB-STSS-0007	Stainless steel cold-rolled sheet 2mm grade 304 base price domestic, delivered Northern Europe, €/tonne	26 Nov 2021	1850 - 1900	0.00%	Nov 2021	1850 - 1900

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	01 Dec 2021	104.49	2.05%	Nov 2021	95.32
MB-IRO-0009	Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$/tonne	01 Dec 2021	118.6	1.45%	Nov 2021	110.92
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu	01 Dec 2021	14	16.67%	Nov 2021	14.1
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	01 Dec 2021	688	1.93%	Nov 2021	653.1
MB-IRO-0012	Iron ore 65% Fe blast furnace pellet, cfr Qingdao, \$/tonne	26 Nov 2021	166.1	1.26%	Nov 2021	165.99
MB-IRO-0013	Iron ore 66% Fe concentrate, cfr Qingdao, \$/tonne	26 Nov 2021	116.79	7.95%	Nov 2021	113.44
MB-IRO-0015	Iron ore 58% Fe fines, cfr Qingdao, \$/tonne	01 Dec 2021	63.96	0.99%	Nov 2021	59.43
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	01 Dec 2021	14.5	26.09%	Nov 2021	8.62
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	01 Dec 2021	78.46	4.85%	Nov 2021	68.05
MB-IRO-0018	Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne	01 Dec 2021	2.02	0.00%	Nov 2021	1.9
MB-IRO-0019	Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne	01 Dec 2021	2.06	0.00%	Nov 2021	2.16
MB-IRO-0020	Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne	01 Dec 2021	(4.92)		Nov 2021	(4.97)
MB-IRO-0021	Iron ore 62% Fe fines, % Al2O3 VIU, cfr Qingdao, \$/tonne	01 Dec 2021	(6.16)		Nov 2021	(6.27)
MB-IRO-0022	Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion	01 Dec 2021	99.06	2.35%	Nov 2021	93.49
MB-IRO-0024	Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne	01 Dec 2021	(0.84)		Nov 2021	(0.85)
MB-IRO-0076	Iron ore product differential - 62% Fe Pilbara Blend Fines, cfr Qingdao, \$/tonne	01 Dec 2021	(0.53)		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	01 Dec 2021	103.96	2.06%	Nov 2021	94.12
MB-IRO-0144	Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$/tonne	01 Dec 2021	104.56	1.50%	Nov 2021	96.26
MB-IRO-0177	Iron ore pellet premium over 65% Fe fines, cfr China, \$/tonne	26 Nov 2021	50.4	-3.26%	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	29 Nov 2021	2175 - 2900	-9.29%	Nov 2021	3169 - 3636
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	01 Dec 2021	334.91	-5.26%	Nov 2021	432.32
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	01 Dec 2021	317.79	0.52%	Nov 2021	370.57
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	01 Dec 2021	250.11	0.09%	Nov 2021	312.26
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	01 Dec 2021	362.49	-9.42%	Nov 2021	490.35
MB-COA-0006	Coke 65% CSR, fob China, \$/tonne	30 Nov 2021	480 - 520	-4.76%	Nov 2021	573 - 601
MB-COA-0007	PCI low-vol, cfr Jingtang, \$/dmt	26 Nov 2021	214	-1.64%	Nov 2021	235.64
MB-COA-0008	PCI low-vol, fob DBCT, \$/dmt	26 Nov 2021	202.33	-4.76%	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	26 Nov 2021	370 - 390	0.00%	Nov 2021	370 - 390
MB-FE-0003	Hot-briquetted iron, fob New Orleans, \$/tonne	29 Nov 2021	490 - 520	6.32%	Nov 2021	462 - 476
MB-FE-0004	Hot-briquetted iron, cfr Italian ports, \$/tonne	25 Nov 2021	460	0.00%	Nov 2021	460
MB-FEN-0001	Nickel pig iron, high-grade NPI content 10-15%, contract, ddp China, yuan/nickel unit price	26 Nov 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	26 Nov 2021	1460 - 1480	-0.34%	Nov 2021	1472.5 - 1495
MB-FEN-0004	Pig iron foundry grade, Brazil, fob New Orleans, \$/tonne	29 Nov 2021	710 - 740	0.00%	Nov 2021	698 - 728
MB-IRO-0001	Pig iron export, fob main port Baltic Sea, CIS, \$/tonne	25 Nov 2021	550 - 570	-5.08%	Nov 2021	565 - 597.5
MB-IRO-0002	Pig iron export, fob main port Black Sea, CIS, \$/tonne	25 Nov 2021	520 - 540	-0.93%	Nov 2021	522.5 - 541.25
MB-IRO-0004	Pig iron import, cfr Gulf of Mexico, US, \$/tonne	26 Nov 2021	570	-1.30%	Nov 2021	566.25 - 573.75
MB-IRO-0005	Pig iron export, fob port of Vitoria/Rio, Brazil, \$/tonne	26 Nov 2021	500 - 510	0.00%	Nov 2021	500 - 510
MB-IRO-0006	Pig iron export, fob Ponta da Madeira, Brazil, \$/tonne	26 Nov 2021	550	-1.35%	Nov 2021	545.5 - 547.5
MB-IRO-0014	Pig iron import, cfr Italy, \$/tonne	25 Nov 2021	565 - 585	0.00%	Nov 2021	568.75 - 583.75
MB-IRO-0023	Direct reduced iron domestic, exw India, rupees/tonne	26 Nov 2021	30300 - 30500	-3.18%	Nov 2021	32100 - 32300
MB-IRO-0078	Pig iron basic grade, Brazil, fob New Orleans, \$/tonne	29 Nov 2021	580 - 610	0.00%	Nov 2021	573 - 603
MB-IRO-0079	Pig iron basic grade, Ukraine/Russia, fob New Orleans, \$/tonne	29 Nov 2021	580 - 610	0.00%	Nov 2021	574 - 604
MB-IRO-0178	Pig iron, import, cfr China, \$/tonne	25 Nov 2021	515 - 530	-4.13%	Nov 2021	527.5 - 540

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	05 Nov 2021	450	9.76%	Nov 2021	450
MB-STE-0214	Steel scrap No2 heavy melt, consumer buying price, delivered mill Alabama, \$/gross ton	05 Nov 2021	440	10.00%	Nov 2021	440
MB-STE-0216	Steel scrap No1 busheling, consumer buying price, delivered mill Alabama, \$/gross ton	05 Nov 2021	575	3.60%	Nov 2021	575
MB-STE-0215	Steel scrap No1 bundles, consumer buying price, delivered mill Alabama, \$/gross ton	05 Nov 2021	567	3.66%	Nov 2021	567
MB-STE-0218	Steel scrap machine shop turnings, consumer buying price, delivered mill Alabama, \$/gross ton	05 Nov 2021	375	11.94%	Nov 2021	375
MB-STE-0217	Steel scrap shredded auto scrap, consumer buying price, delivered mill Alabama, \$/gross ton	05 Nov 2021	518	10.68%	Nov 2021	518
MB-STE-0219	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Alabama, \$/gross ton	05 Nov 2021	495	8.79%	Nov 2021	495
MB-STE-0220	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Alabama, \$/gross ton	05 Nov 2021	470	9.30%	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	05 Nov 2021	475	9.20%	Nov 2021	475
MB-STE-0224	Steel scrap No1 busheling, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	05 Nov 2021	610	3.39%	Nov 2021	610
MB-STE-0222	Steel scrap No1 bundles, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	05 Nov 2021	605	3.42%	Nov 2021	605
MB-STE-0223	Steel scrap No2 bundles, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	05 Nov 2021	452	13.85%	Nov 2021	452
MB-STE-0226	Steel scrap machine shop turnings, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	05 Nov 2021	370	12.12%	Nov 2021	370
MB-STE-0225	Steel scrap shredded auto scrap, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	05 Nov 2021	525	11.70%	Nov 2021	525
MB-STE-0227	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	05 Nov 2021	495	8.79%	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	05 Nov 2021	416	10.64%	Nov 2021	416
MB-STE-0341	Steel scrap No1 busheling, dealer selling price, fob dealer yard Atlanta, \$/gross ton	05 Nov 2021	518	4.02%	Nov 2021	518
MB-STE-0343	Steel scrap machine shop turnings, dealer selling price, fob dealer yard Atlanta, \$/gross ton	05 Nov 2021	270	17.39%	Nov 2021	270



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0342	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard Atlanta, \$/gross ton	05 Nov 2021	456	12.32%	Nov 2021	456
MB-STE-0344	Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard Atlanta, \$/gross ton	05 Nov 2021	426	10.36%	Nov 2021	426

Bajjo

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0553	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajjo, \$/tonne	30 Nov 2021	337	-2.60%	Nov 2021	337.8
MB-STE-0551	Steel scrap No1 busheling, consumer buying price, delivered mill Bajjo, \$/tonne	30 Nov 2021	528	-2.40%	Nov 2021	539.2
MB-STE-0552	Steel scrap No1 busheling, consumer buying price, delivered mill Bajjo, peso/tonne	30 Nov 2021	11200	0.00%	Nov 2021	11130
MB-STE-0549	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajjo, \$/tonne	30 Nov 2021	304	-2.56%	Nov 2021	303.2
MB-STE-0550	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajjo, peso/tonne	30 Nov 2021	6450	0.00%	Nov 2021	6260
MB-STE-0556	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajjo, peso/tonne	30 Nov 2021	10450	-3.69%	Nov 2021	10800
MB-STE-0547	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajjo, \$/tonne	30 Nov 2021	408	-1.21%	Nov 2021	396
MB-STE-0548	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajjo, peso/tonne	30 Nov 2021	8650	1.17%	Nov 2021	8180
MB-STE-0554	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajjo, peso/tonne	30 Nov 2021	7150	0.00%	Nov 2021	6970
MB-STE-0555	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajjo, \$/tonne	30 Nov 2021	493	-5.92%	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	05 Nov 2021	313	14.65%	Nov 2021	313
MB-STE-0699	Steel scrap No2 heavy melting, broker buying price, fob Birmingham, \$/gross ton	05 Nov 2021	303	15.21%	Nov 2021	303
MB-STE-0710	Steel scrap plate and structurals 5ft and under, broker buying price, fob Birmingham \$/gross ton	05 Nov 2021	385	11.59%	Nov 2021	385
MB-STE-0704	Steel scrap machine shop turnings, broker buying price, fob Birmingham \$/gross ton	05 Nov 2021	270	17.39%	Nov 2021	270
MB-STE-0703	Steel scrap shredded scrap, broker buying price, fob Birmingham \$/gross ton	05 Nov 2021	480	11.63%	Nov 2021	480
MB-STE-0702	Steel scrap No1 busheling, broker buying price, fob Birmingham \$/gross ton	05 Nov 2021	475	4.40%	Nov 2021	475
MB-STE-0700	Steel scrap No1 dealer bundles, broker buying price, fob Birmingham, \$/gross ton	05 Nov 2021	505	4.12%	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	29 Nov 2021	370	0.00%	Nov 2021	368
MB-STE-0367	Steel scrap No2 bundles, export yard buying price, delivered to yard Boston, \$/gross ton	29 Nov 2021	290	0.00%	Nov 2021	288



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0370	Steel scrap auto bodies, export yard buying price, delivered to yard Boston, \$/gross ton	29 Nov 2021	280	0.00%	Nov 2021	278
MB-STE-0369	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Boston, \$/gross ton	29 Nov 2021	370	0.00%	Nov 2021	368
MB-STE-0368	Steel scrap mixed cast, export yard buying price, delivered to yard Boston, \$/gross ton	29 Nov 2021	355	0.00%	Nov 2021	353
MB-STE-0371	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Boston, \$/gross ton	29 Nov 2021	380	0.00%	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	04 Nov 2021	480	11.63%	Nov 2021	480
MB-STE-0232	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	580	3.57%	Nov 2021	580
MB-STE-0230	Steel scrap No1 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	585	3.54%	Nov 2021	585
MB-STE-0248	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	480	14.29%	Nov 2021	480
MB-STE-0231	Steel scrap No2 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	355	12.70%	Nov 2021	355
MB-STE-0234	Steel scrap machine shop turnings, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	330	13.79%	Nov 2021	330
MB-STE-0233	Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	540	12.50%	Nov 2021	540
MB-STE-0578	Steel scrap low-residual, ductile-quality shredded clips, consumer buying price, delivered mill Chicago, \$/gross ton	08 Nov 2021	742	2.77%	Nov 2021	742
MB-STE-0241	Steel scrap unstripped motor blocks, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	554	9.92%	Nov 2021	554
MB-STE-0235	Steel scrap cast iron borings, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	370	15.63%	Nov 2021	370
MB-STE-0239	Steel scrap cupola cast, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	609	8.94%	Nov 2021	609
MB-STE-0240	Steel scrap clean auto cast, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	672	8.04%	Nov 2021	672
MB-STE-0242	Steel scrap heavy breakable cast, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	552	9.96%	Nov 2021	552
MB-STE-0243	Steel scrap drop broken machinery cast, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	587	9.31%	Nov 2021	587
MB-STE-0238	Steel scrap foundry steel 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	544	10.12%	Nov 2021	544
MB-STE-0244	Steel scrap rail crops 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	603	9.04%	Nov 2021	603
MB-STE-0246	Steel scrap steel car wheels, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	545	10.10%	Nov 2021	545
MB-STE-0577	Steel scrap low-residual, black foundry busheling, consumer buying price, delivered mill Chicago, \$/gross ton	08 Nov 2021	742	2.77%	Nov 2021	742
MB-STE-0236	Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	634	8.56%	Nov 2021	634



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0237	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	505	8.60%	Nov 2021	505
MB-STE-0579	Steel scrap low-alloy punchings, consumer buying price, delivered mill Chicago, \$/gross ton	08 Nov 2021	762	2.70%	Nov 2021	762
MB-STE-0229	Steel scrap No2 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	465	12.05%	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	04 Nov 2021	460	12.20%	Nov 2021	460
MB-STE-0251	Steel scrap No1 busheling, consumer buying price, delivered mill Cincinnati, \$/gross ton	04 Nov 2021	575	3.60%	Nov 2021	575
MB-STE-0250	Steel scrap No1 bundles, consumer buying price, delivered mill Cincinnati, \$/gross ton	04 Nov 2021	575	3.60%	Nov 2021	575
MB-STE-0253	Steel scrap machine shop turnings, consumer buying price, delivered mill Cincinnati, \$/gross ton	04 Nov 2021	287	16.19%	Nov 2021	287
MB-STE-0252	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cincinnati, \$/gross ton	04 Nov 2021	505	17.44%	Nov 2021	505
MB-STE-0254	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cincinnati, \$/gross ton	04 Nov 2021	485	11.49%	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	08 Nov 2021	480	12.94%	Nov 2021	480
MB-STE-0257	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Nov 2021	640	3.23%	Nov 2021	640
MB-STE-0256	Steel scrap No1 bundles, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Nov 2021	640	3.23%	Nov 2021	640
MB-STE-0269	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Nov 2021	470	14.63%	Nov 2021	470
MB-STE-0259	Steel scrap machine shop turnings, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Nov 2021	305	24.49%	Nov 2021	305
MB-STE-0258	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Nov 2021	530	15.22%	Nov 2021	530
MB-STE-0260	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Nov 2021	500	13.64%	Nov 2021	500
MB-STE-0653	Steel scrap punchings and plate, broker buying price, fob Cleveland, \$/gross ton	08 Nov 2021	780	5.41%	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	04 Nov 2021	555	3.74%	Nov 2021	555
MB-STE-0271	Steel scrap No1 bundles, consumer buying price, delivered mill Detroit, \$/gross ton	04 Nov 2021	545	3.81%	Nov 2021	545
MB-STE-0634	Steel scrap No1 dealer bundles, broker buying price, fob Detroit, \$/gross ton	08 Nov 2021	390	5.41%	Nov 2021	390



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0279	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Detroit, \$/gross ton	04 Nov 2021	430	10.26%	Nov 2021	430
MB-STE-0274	Steel scrap machine shop turnings, consumer buying price, delivered mill Detroit, \$/gross ton	04 Nov 2021	205	24.24%	Nov 2021	205
MB-STE-0273	Steel scrap shredded auto scrap, consumer buying price, delivered mill Detroit, \$/gross ton	04 Nov 2021	520	16.85%	Nov 2021	520
MB-STE-0636	Steel scrap shredded scrap, broker buying price, fob Detroit, \$/gross ton	08 Nov 2021	393	23.58%	Nov 2021	393
MB-STE-0277	Steel scrap cupola cast, consumer buying price, delivered mill Detroit, \$/gross ton	04 Nov 2021	455	9.64%	Nov 2021	455
MB-STE-0278	Steel scrap clean auto cast, consumer buying price, delivered mill Detroit, \$/gross ton	04 Nov 2021	495	8.79%	Nov 2021	495
MB-STE-0276	Steel scrap foundry steel 2ft max, consumer buying price, delivered mill Detroit, \$/gross ton	04 Nov 2021	470	9.30%	Nov 2021	470
MB-STE-0640	Steel scrap cast iron borings, broker buying price, fob Detroit, \$/gross ton	08 Nov 2021	115	53.33%	Nov 2021	115
MB-STE-0275	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Detroit, \$/gross ton	04 Nov 2021	480	14.29%	Nov 2021	480
MB-STE-0637	Steel scrap plate and structurals 5ft and under, broker buying price, fob Detroit, \$/gross ton	08 Nov 2021	356	20.27%	Nov 2021	356
MB-STE-0633	Steel scrap No1 heavy melting, broker buying price, fob Detroit, \$/gross ton	08 Nov 2021	325	20.37%	Nov 2021	325
MB-STE-0635	Steel scrap No1 busheling, broker buying price, fob Detroit, \$/gross ton	08 Nov 2021	438	4.78%	Nov 2021	438
MB-STE-0638	Steel scrap machine shop turnings, broker buying price, fob Detroit, \$/gross ton	08 Nov 2021	85	88.89%	Nov 2021	85
MB-STE-0270	Steel scrap No1 heavy melt, consumer buying price, delivered mill Detroit, \$/gross ton	04 Nov 2021	465	13.41%	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	05 Nov 2021	399	14.33%	Nov 2021	399
MB-STE-0772	Steel scrap No1 heavy melting, broker buying price, fob Hamilton, Canadian \$/net ton	08 Nov 2021	344	17.01%	Nov 2021	344
MB-STE-0335	Steel scrap No1 busheling, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	05 Nov 2021	586	2.45%	Nov 2021	586
MB-STE-0774	Steel scrap No1 busheling, broker buying price, fob Hamilton, Canadian \$/net ton	08 Nov 2021	485	2.97%	Nov 2021	485
MB-STE-0334	Steel scrap No1 bundles, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	05 Nov 2021	600	2.39%	Nov 2021	600
MB-STE-0773	Steel scrap No1 dealer bundles, broker buying price, fob Hamilton, Canadian \$/net ton	08 Nov 2021	590	2.43%	Nov 2021	590
MB-STE-0777	Steel scrap machine shop turnings, broker buying price, fob Hamilton, Canadian \$/ net ton	08 Nov 2021	236	26.88%	Nov 2021	236
MB-STE-0336	Steel scrap shredded auto scrap, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	05 Nov 2021	603	13.13%	Nov 2021	603
MB-STE-0776	Steel scrap shredded scrap, broker buying price, fob Hamilton, Canadian \$/ net ton	08 Nov 2021	325	27.45%	Nov 2021	325
MB-STE-0337	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	05 Nov 2021	422	13.44%	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	08 Nov 2021	285	9.62%	Nov 2021	285
MB-STE-0765	Steel scrap No1 heavy melting, broker buying price, fob Houston \$/gross ton	08 Nov 2021	280	9.80%	Nov 2021	280
MB-STE-0766	Steel scrap No2 heavy melting, broker buying price, fob Houston \$/gross ton	08 Nov 2021	270	10.20%	Nov 2021	270
MB-STE-0351	Steel scrap No1 busheling, dealer selling price, fob dealer yard Houston, \$/gross ton	08 Nov 2021	402	5.24%	Nov 2021	402
MB-STE-0405	Steel scrap No1 busheling, consumer buying price trend, delivered mill Houston, \$/gross ton	08 Nov 2021	20		Nov 2021	20
MB-STE-0767	Steel scrap No1 busheling, broker buying price, fob Houston \$/gross ton	08 Nov 2021	430	4.88%	Nov 2021	430
MB-STE-0353	Steel scrap machine shop turnings, dealer selling price, fob dealer yard Houston, \$/gross ton	08 Nov 2021	205	10.81%	Nov 2021	205
MB-STE-0769	Steel scrap machine shop turnings, broker buying price, fob Houston \$/gross ton	08 Nov 2021	200	14.29%	Nov 2021	200
MB-STE-0352	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard Houston, \$/gross ton	08 Nov 2021	335	17.54%	Nov 2021	335
MB-STE-0768	Steel scrap shredded scrap, broker buying price, fob Houston \$/gross ton	08 Nov 2021	325	18.18%	Nov 2021	325
MB-STE-0354	Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard Houston, \$/gross ton	08 Nov 2021	320	10.34%	Nov 2021	320
MB-STE-0408	Steel scrap cut structural/plate 5ft max, consumer buying price trend, delivered mill Houston, \$/gross ton	08 Nov 2021	30		Nov 2021	30
MB-STE-0770	Steel scrap plate and structurals 5ft and under, broker buying price, fob Houston \$/gross ton	08 Nov 2021	305	8.93%	Nov 2021	305
MB-STE-0404	Steel scrap No1 heavy melt, consumer buying price trend, delivered mill Houston, \$/gross ton	08 Nov 2021	25		Nov 2021	25
MB-STE-0407	Steel scrap machine shop turnings, consumer buying price trend, delivered mill Houston, \$/gross ton	08 Nov 2021	20		Nov 2021	20
MB-STE-0406	Steel scrap shredded auto scrap, consumer buying price trend, delivered mill Houston, \$/gross ton	08 Nov 2021	50		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	29 Nov 2021	265	0.00%	Nov 2021	269
MB-STE-0425	Steel scrap HMS 1&2 (80:20), export index, fob Los Angeles, \$/tonne	01 Dec 2021	475	-2.06%	Nov 2021	487.75
MB-STE-0374	Steel scrap No1 busheling, export yard buying price, delivered to yard Los Angeles, \$/gross ton	29 Nov 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	29 Nov 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	29 Nov 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	29 Nov 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 Nov 2021	479.22	9.88%	Nov 2021	479.22
MB-STE-0882	Steel scrap No1 busheling, indicator, delivered Midwest mill, \$/gross ton	01 Dec 2021	605	0.00%	Nov 2021	601.25



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0422	Steel scrap No1 busheling, index, delivered Midwest mill, \$/gross ton	10 Nov 2021	602.02	3.19%	Nov 2021	602.02
MB-STE-0423	Steel scrap shredded, index, delivered Midwest mill, \$/gross ton	10 Nov 2021	539.73	11.17%	Nov 2021	539.73
MB-STE-0787	Steel scrap shredder feed, fob Midwest, \$/gross ton	29 Nov 2021	223.27	1.09%	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	30 Nov 2021	323	-2.42%	Nov 2021	330.2
MB-STE-0534	Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, peso/tonne	30 Nov 2021	6850	0.00%	Nov 2021	6820
MB-STE-0539	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, \$/tonne	30 Nov 2021	512	-2.29%	Nov 2021	525.8
MB-STE-0540	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, peso/tonne	30 Nov 2021	10850	0.00%	Nov 2021	10850
MB-STE-0541	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, \$/tonne	30 Nov 2021	311	-2.51%	Nov 2021	324.6
MB-STE-0542	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, peso/tonne	30 Nov 2021	6600	0.00%	Nov 2021	6700
MB-STE-0535	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, \$/tonne	30 Nov 2021	500	-2.34%	Nov 2021	521.4
MB-STE-0536	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, peso/tonne	30 Nov 2021	10600	0.00%	Nov 2021	10760
MB-STE-0537	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, \$/tonne	30 Nov 2021	448	-2.40%	Nov 2021	445.6
MB-STE-0538	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, peso/tonne	30 Nov 2021	9500	0.00%	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	11 Nov 2021	435	12.99%	Nov 2021	435
MB-STE-0790	Steel scrap No1 busheling, consumer buying price, fob Montreal, Canadian \$/net ton	11 Nov 2021	557	3.15%	Nov 2021	557
MB-STE-0848	Steel scrap No2 bundles, consumer buying price, fob Montreal, Canadian \$/net ton	11 Nov 2021	345	16.95%	Nov 2021	345
MB-STE-0792	Steel scrap machine shop turnings, consumer buying price, fob Montreal, Canadian \$/net ton	11 Nov 2021	365	15.87%	Nov 2021	365
MB-STE-0793	Steel scrap cut structural/plate 5ft max, consumer buying price, fob Montreal, Canadian \$/net ton	11 Nov 2021	475	11.76%	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	29 Nov 2021	390	0.00%	Nov 2021	388
MB-STE-0418	Steel scrap HMS 1&2 (80:20), export index, fob New York, \$/tonne	01 Dec 2021	442.5	-2.43%	Nov 2021	451.75



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0380	Steel scrap No2 bundles, export yard buying price, delivered to yard New York, \$/gross ton	29 Nov 2021	340	0.00%	Nov 2021	338
MB-STE-0381	Steel scrap machine shop turnings, export yard buying price, delivered to yard New York, \$/gross ton	29 Nov 2021	285	0.00%	Nov 2021	283
MB-STE-0419	Steel scrap shredded scrap, export index, fob New York, \$/tonne	01 Dec 2021	462.5	-2.32%	Nov 2021	471.75
MB-STE-0384	Steel scrap auto bodies, export yard buying price, delivered to yard New York, \$/gross ton	29 Nov 2021	370	0.00%	Nov 2021	368
MB-STE-0383	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard New York, \$/gross ton	29 Nov 2021	405	0.00%	Nov 2021	403
MB-STE-0382	Steel scrap mixed cast, export yard buying price, delivered to yard New York, \$/gross ton	29 Nov 2021	385	0.00%	Nov 2021	383
MB-STE-0385	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard New York, \$/gross ton	29 Nov 2021	400	0.00%	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	05 Nov 2021	460	9.52%	Nov 2021	460
MB-STE-0281	Steel scrap No1 busheling, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	05 Nov 2021	550	3.77%	Nov 2021	550
MB-STE-0283	Steel scrap machine shop turnings, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	05 Nov 2021	375	11.94%	Nov 2021	375
MB-STE-0282	Steel scrap, shredded auto scrap, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	05 Nov 2021	490	11.36%	Nov 2021	490
MB-STE-0284	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	05 Nov 2021	470	9.30%	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	05 Nov 2021	440	10.00%	Nov 2021	440
MB-STE-0386	Steel scrap No1 heavy melt, export yard buying price, delivered to yard Philadelphia, \$/gross ton	29 Nov 2021	390	0.00%	Nov 2021	388
MB-STE-0288	Steel scrap No1 busheling, consumer buying price, delivered mill Philadelphia, \$/gross ton	05 Nov 2021	550	3.77%	Nov 2021	550
MB-STE-0286	Steel scrap No1 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	05 Nov 2021	550	3.77%	Nov 2021	550
MB-STE-0287	Steel scrap No2 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	05 Nov 2021	390	16.42%	Nov 2021	390
MB-STE-0387	Steel scrap No2 bundles, export yard buying price, delivered to yard Philadelphia, \$/gross ton	29 Nov 2021	315	0.00%	Nov 2021	313
MB-STE-0290	Steel scrap machine shop turnings, consumer buying price, delivered mill Philadelphia, \$/gross ton	05 Nov 2021	335	6.35%	Nov 2021	335
MB-STE-0289	Steel scrap shredded auto scrap, consumer buying price, delivered mill Philadelphia, \$/gross ton	05 Nov 2021	505	12.22%	Nov 2021	505
MB-STE-0390	Steel scrap auto bodies, export yard buying price, delivered to yard Philadelphia, \$/gross ton	29 Nov 2021	355	0.00%	Nov 2021	353



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0297	Steel scrap unstripped motor blocks, consumer buying price, delivered mill Philadelphia, \$/gross ton	05 Nov 2021	460	9.52%	Nov 2021	460
MB-STE-0389	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Philadelphia, \$/gross ton	29 Nov 2021	385	0.00%	Nov 2021	383
MB-STE-0295	Steel scrap cupola cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	05 Nov 2021	455	9.64%	Nov 2021	455
MB-STE-0296	Steel scrap clean auto cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	05 Nov 2021	450	9.76%	Nov 2021	450
MB-STE-0298	Steel scrap heavy breakable cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	05 Nov 2021	406	10.93%	Nov 2021	406
MB-STE-0299	Steel scrap drop broken machinery, consumer buying price, delivered mill Philadelphia, \$/gross ton	05 Nov 2021	511	8.49%	Nov 2021	511
MB-STE-0300	Steel scrap rail crops 2ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	05 Nov 2021	575	7.48%	Nov 2021	575
MB-STE-0301	Steel scrap random rails, consumer buying price, delivered mill Philadelphia, \$/gross ton	05 Nov 2021	450	9.76%	Nov 2021	450
MB-STE-0291	Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	05 Nov 2021	565	7.62%	Nov 2021	565
MB-STE-0292	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	05 Nov 2021	460	9.52%	Nov 2021	460
MB-STE-0293	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	05 Nov 2021	450	9.76%	Nov 2021	450
MB-STE-0391	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Philadelphia, \$/gross ton	29 Nov 2021	400	0.00%	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	04 Nov 2021	475	13.10%	Nov 2021	475
MB-STE-0306	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	610	3.39%	Nov 2021	610
MB-STE-0304	Steel scrap No1 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	591	3.50%	Nov 2021	591
MB-STE-0305	Steel scrap No2 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	389	18.24%	Nov 2021	389
MB-STE-0307	Steel scrap No1 industrial bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	617	3.35%	Nov 2021	617
MB-STE-0321	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	380	11.76%	Nov 2021	380
MB-STE-0309	Steel scrap machine shop turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	375	11.94%	Nov 2021	375
MB-STE-0308	Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	530	12.77%	Nov 2021	530
MB-STE-0310	Steel scrap cast iron borings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	330	13.79%	Nov 2021	330
MB-STE-0388	Steel scrap mixed cast, export yard buying price, delivered to yard Philadelphia, \$/gross ton	29 Nov 2021	390	0.00%	Nov 2021	388
MB-STE-0311	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	525	10.53%	Nov 2021	525



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0312	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	505	10.99%	Nov 2021	505
MB-STE-0598	Steel scrap punchings and plate, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Nov 2021	832	5.05%	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	05 Nov 2021	45	650.00%	Nov 2021	45
MB-STE-0411	Steel scrap machine shop turnings, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	05 Nov 2021	45	650.00%	Nov 2021	45
MB-STE-0410	Steel scrap shredded auto scrap, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	05 Nov 2021	45	650.00%	Nov 2021	45
MB-STE-0412	Steel scrap cut structural/plate 5ft max, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	05 Nov 2021	45	650.00%	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	05 Nov 2021	460	9.52%	Nov 2021	460
MB-STE-0323	Steel scrap No1 busheling, consumer buying price, delivered mill South Carolina, \$/gross ton	05 Nov 2021	550	3.77%	Nov 2021	550
MB-STE-0324	Steel scrap shredded auto scrap, consumer buying price, delivered mill South Carolina, \$/gross ton	05 Nov 2021	490	11.36%	Nov 2021	490
MB-STE-0326	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill South Carolina, \$/gross ton	05 Nov 2021	470	9.30%	Nov 2021	470
MB-STE-0325	Steel scrap machine shop turnings, consumer buying price, delivered mill South Carolina, \$/gross ton	05 Nov 2021	375	11.94%	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	05 Nov 2021	398	12.75%	Nov 2021	398
MB-STE-0621	Steel scrap No1 heavy melting, broker buying price, fob St Louis, \$/gross ton	08 Nov 2021	425	10.39%	Nov 2021	425
MB-STE-0622	Steel scrap No2 heavy melting, broker buying price, fob St Louis, \$/gross ton	08 Nov 2021	415	10.67%	Nov 2021	415
MB-STE-0357	Steel scrap No1 busheling, dealer selling price, fob dealer yard St Louis, \$/gross ton	05 Nov 2021	548	3.79%	Nov 2021	548
MB-STE-0623	Steel scrap No1 busheling, broker buying price, fob St Louis, \$/gross ton	08 Nov 2021	565	3.67%	Nov 2021	565
MB-STE-0356	Steel scrap No1 bundles, dealer selling price, fob dealer yard St Louis, \$/gross ton	05 Nov 2021	548	3.79%	Nov 2021	548
MB-STE-0624	Steel scrap No1 dealer bundles, broker buying price, fob St Louis, \$/gross ton	08 Nov 2021	560	3.70%	Nov 2021	560
MB-STE-0359	Steel scrap machine shop turnings, dealer selling price, fob dealer yard St Louis, \$/gross ton	05 Nov 2021	265	17.78%	Nov 2021	265
MB-STE-0627	Steel scrap machine shop turnings, broker buying price, fob St Louis, \$/gross ton	08 Nov 2021	270	17.39%	Nov 2021	270
MB-STE-0358	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard St Louis, \$/gross ton	05 Nov 2021	461	16.41%	Nov 2021	461



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0360	Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard St Louis, \$/gross ton	05 Nov 2021	413	10.72%	Nov 2021	413
MB-STE-0631	Steel scrap plate and structurals 5ft and under, broker buying price, fob St Louis, \$/gross ton	08 Nov 2021	440	10.00%	Nov 2021	440
MB-STE-0626	Steel scrap shredded scrap, broker buying price, fob St Louis, \$/gross ton	08 Nov 2021	465	13.41%	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	26 Nov 2021	480	0.00%	Nov 2021	
MB-STE-0529	Steel scrap No1 heavy melt, consumer buying price, delivered mill Philadelphia, \$/gross ton, weekly composite	26 Nov 2021	440	0.00%	Nov 2021	
MB-STE-0530	Steel scrap No1 heavy melt, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	26 Nov 2021	475	0.00%	Nov 2021	
MB-STE-0531	Steel scrap No1 heavy melt, consumer buying price, delivered mill, \$/gross ton, weekly composite	26 Nov 2021	465	0.00%	Nov 2021	
MB-STE-0524	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite	26 Nov 2021	580	0.00%	Nov 2021	
MB-STE-0525	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton, weekly composite	26 Nov 2021	640	0.00%	Nov 2021	
MB-STE-0526	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	26 Nov 2021	610	0.00%	Nov 2021	
MB-STE-0527	Steel scrap No1 busheling, consumer buying price, delivered mill, \$/gross ton, weekly composite	26 Nov 2021	610	0.00%	Nov 2021	
MB-STE-0427	Steel scrap Shredded auto, daily composite, delivered mill US, \$/gross ton	01 Dec 2021	523.25	0.00%	Nov 2021	513.5
MB-STE-0519	Steel scrap shredded auto scrap, consumer buying price, delivered mill Alabama, \$/gross ton, weekly composite	26 Nov 2021	518	0.00%	Nov 2021	
MB-STE-0520	Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite	26 Nov 2021	540	0.00%	Nov 2021	
MB-STE-0521	Steel scrap shredded auto scrap, consumer buying price, delivered mill Philadelphia, \$/gross ton, weekly composite	26 Nov 2021	505	0.00%	Nov 2021	
MB-STE-0522	Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	26 Nov 2021	530	0.00%	Nov 2021	
MB-STE-0523	Steel scrap shredded auto scrap, consumer buying price, delivered mill, \$/gross ton, weekly composite	26 Nov 2021	523.25	0.00%	Nov 2021	
MB-STE-0426	Steel scrap No1 heavy melt, daily composite, delivered mill US, \$/gross ton	01 Dec 2021	465	0.00%	Nov 2021	457.08
MB-STE-0428	Steel scrap No1 busheling, daily composite, delivered mill US, \$/gross ton	01 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	29 Nov 2021	229.71	0.00%	Nov 2021	224.04
MB-STE-0787	Steel scrap shredder feed, fob Midwest, \$/gross ton	29 Nov 2021	223.27	1.09%	Nov 2021	215.47
MB-STE-0788	Steel scrap shredder feed, fob Southeast, \$/gross ton	29 Nov 2021	192.95	0.00%	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	30 Nov 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	30 Nov 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	02 Nov 2021	1210 - 1478	8.13%	Nov 2021	1210 - 1478
MB-ST5-0063	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Chicago, US cents/lb	02 Nov 2021	54 - 66	8.11%	Nov 2021	54 - 66
MB-ST5-0190	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, US cents/lb	30 Nov 2021	87 - 93	2.86%	Nov 2021	85.6 - 89.6
MB-ST5-0068	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	30 Nov 2021	1949 - 2083	2.86%	Nov 2021	1917.4 - 2007.2
MB-ST5-0186	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Chicago, \$/gross ton	02 Nov 2021	1344 - 1725	9.61%	Nov 2021	1344 - 1725
MB-ST5-0064	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Chicago, US cents/lb	02 Nov 2021	60 - 77	9.60%	Nov 2021	60 - 77
MB-ST5-0189	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, US cents/lb	30 Nov 2021	94 - 98	2.67%	Nov 2021	92.6 - 94.6
MB-ST5-0067	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, \$/gross ton	30 Nov 2021	2106 - 2195	2.67%	Nov 2021	2074.2 - 2119.2
MB-ST5-0184	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Chicago, \$/gross ton	02 Nov 2021	1389 - 1725	11.21%	Nov 2021	1389 - 1725
MB-ST5-0062	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	02 Nov 2021	62 - 77	11.20%	Nov 2021	62 - 77
MB-ST5-0191	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, US cents/lb	30 Nov 2021	35 - 39	1.37%	Nov 2021	34.6 - 38.2
MB-ST5-0069	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, \$/gross ton	30 Nov 2021	784 - 874	1.34%	Nov 2021	775.2 - 856
MB-ST5-0187	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Chicago, \$/gross ton	02 Nov 2021	538 - 627	2.01%	Nov 2021	538 - 627
MB-ST5-0065	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Chicago, US cents/lb	02 Nov 2021	24 - 28	1.96%	Nov 2021	24 - 28
MB-ST5-0192	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, US cents/lb	30 Nov 2021	32 - 36	9.68%	Nov 2021	28.8 - 33.6
MB-ST5-0070	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	30 Nov 2021	717 - 806	9.65%	Nov 2021	645 - 752.8
MB-ST5-0194	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, US cents/lb	30 Nov 2021	25 - 30	0.00%	Nov 2021	25 - 29
MB-ST5-0072	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	30 Nov 2021	560 - 672	0.00%	Nov 2021	560 - 649.6
MB-ST5-0193	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Chicago, US cents/lb	30 Nov 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	30 Nov 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	02 Nov 2021	1904 - 2352	6.75%	Nov 2021	1904 - 2352



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0061	Stainless steel scrap 316 solids, dealer buying price, delivered to yard Chicago, US cents/lb	02 Nov 2021	85 - 105	6.74%	Nov 2021	85 - 105
MB-ST5-0066	Stainless steel scrap 316 solids, broker buying price, delivered to processor Chicago, \$/gross ton	30 Nov 2021	2778 - 2957	0.79%	Nov 2021	2769 - 2898.6
MB-ST5-0188	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Chicago, US cents/lb	30 Nov 2021	124 - 132	0.79%	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	02 Nov 2021	896 - 1344	2.05%	Nov 2021	896 - 1344
MB-ST5-0202	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Cleveland, US cents/lb	30 Nov 2021	88 - 93	4.02%	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	30 Nov 2021	94 - 98	4.35%	Nov 2021	91.2 - 94.6
MB-ST5-0079	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	30 Nov 2021	2106 - 2195	4.34%	Nov 2021	2043 - 2119.2
MB-ST5-0196	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Cleveland, \$/gross	02 Nov 2021	1120 - 1456	0.00%	Nov 2021	1120 - 1456
MB-ST5-0074	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Cleveland, US cents/lb	02 Nov 2021	50 - 65	0.00%	Nov 2021	50 - 65
MB-ST5-0075	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Cleveland, US cents/lb	02 Nov 2021	40 - 60	2.04%	Nov 2021	40 - 60
MB-ST5-0080	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Cleveland, \$/gross ton	30 Nov 2021	1971 - 2083	4.00%	Nov 2021	1913 - 2007.2
MB-ST5-0198	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Cleveland, \$/gross	02 Nov 2021	1120 - 1456	0.00%	Nov 2021	1120 - 1456
MB-ST5-0076	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Cleveland, US cents/lb	02 Nov 2021	50 - 65	0.00%	Nov 2021	50 - 65
MB-ST5-0199	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Cleveland, \$/gross	02 Nov 2021	336 - 560	0.00%	Nov 2021	336 - 560
MB-ST5-0077	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Cleveland, US cents/lb	02 Nov 2021	15 - 25	0.00%	Nov 2021	15 - 25
MB-ST5-0195	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Cleveland, \$/gross	02 Nov 2021	1344 - 1904	0.00%	Nov 2021	1344 - 1904
MB-ST5-0200	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Cleveland, US cents/lb	30 Nov 2021	124 - 132	0.79%	Nov 2021	123.2 - 129.4
MB-ST5-0078	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	30 Nov 2021	2778 - 2957	0.79%	Nov 2021	2760 - 2898.6
MB-ST5-0073	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Cleveland, US cents/lb	02 Nov 2021	60 - 85	0.00%	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	02 Nov 2021	1053 - 1210	-1.91%	Nov 2021	1053 - 1210
MB-ST5-0083	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Detroit, US cents/lb	02 Nov 2021	47 - 54	-1.94%	Nov 2021	47 - 54



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0210	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, US cents/lb	30 Nov 2021	88 - 93	3.43%	Nov 2021	85.8 - 89.6
MB-ST5-0088	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	30 Nov 2021	1971 - 2083	3.42%	Nov 2021	1921.8 - 2007.2
MB-ST5-0206	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Detroit, \$/gross ton	02 Nov 2021	1142 - 1344	0.00%	Nov 2021	1142 - 1344
MB-ST5-0084	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Detroit, US cents/lb	02 Nov 2021	51 - 60	0.00%	Nov 2021	51 - 60
MB-ST5-0209	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, US cents/lb	30 Nov 2021	94 - 98	2.67%	Nov 2021	92.8 - 94.6
MB-ST5-0087	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	30 Nov 2021	2106 - 2195	2.67%	Nov 2021	2078.8 - 2119.2
MB-ST5-0204	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Detroit, \$/gross ton	02 Nov 2021	1142 - 1344	0.00%	Nov 2021	1142 - 1344
MB-ST5-0082	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb	02 Nov 2021	51 - 60	0.00%	Nov 2021	51 - 60
MB-ST5-0207	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Detroit, \$/gross ton	02 Nov 2021	493 - 560	0.00%	Nov 2021	493 - 560
MB-ST5-0085	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Detroit, US cents/lb	02 Nov 2021	22 - 25	0.00%	Nov 2021	22 - 25
MB-ST5-0211	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Detroit, US cents/lb	30 Nov 2021	35 - 39	-1.33%	Nov 2021	35.4 - 38
MB-ST5-0089	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton	30 Nov 2021	784 - 874	-1.31%	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	30 Nov 2021	30 - 35	-1.52%	Nov 2021	30.4 - 33.6
MB-ST5-0213	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, US cents/lb	30 Nov 2021	25 - 30	-1.79%	Nov 2021	25.8 - 29
MB-ST5-0091	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	30 Nov 2021	560 - 672	-1.75%	Nov 2021	577.6 - 649.6
MB-ST5-0090	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton	30 Nov 2021	672 - 784	-1.49%	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	30 Nov 2021	124 - 132	0.79%	Nov 2021	123.6 - 129.4
MB-ST5-0086	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	30 Nov 2021	2778 - 2957	0.79%	Nov 2021	2769 - 2898.6
MB-ST5-0203	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Detroit, \$/gross ton	02 Nov 2021	1568 - 1904	1.31%	Nov 2021	1568 - 1904
MB-ST5-0081	Stainless steel scrap 316 solids, dealer buying price, delivered to yard Detroit, US cents/lb	02 Nov 2021	70 - 85	1.31%	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	02 Nov 2021	1434 - 1635	3.02%	Nov 2021	1434 - 1635
MB-ST5-0287	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard East Coast, US cents/lb	02 Nov 2021	64 - 73	3.01%	Nov 2021	64 - 73
MB-ST5-0295	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard East Coast, \$/gross ton	02 Nov 2021	1344 - 1635	0.00%	Nov 2021	1344 - 1635



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0285	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard East Coast, US cents/lb	02 Nov 2021	60 - 73	0.00%	Nov 2021	60 - 73
MB-ST5-0286	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard East Coast, US cents/lb	02 Nov 2021	58 - 63	-3.20%	Nov 2021	58 - 63
MB-ST5-0296	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard East Coast, \$/gross ton	02 Nov 2021	1299 - 1411	-3.21%	Nov 2021	1299 - 1411
MB-ST5-0298	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard East Coast, \$/gross ton	02 Nov 2021	582 - 627	0.00%	Nov 2021	582 - 627
MB-ST5-0288	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard East Coast, US cents/lb	02 Nov 2021	26 - 28	0.00%	Nov 2021	26 - 28
MB-ST5-0294	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard East Coast, \$/gross ton	02 Nov 2021	1904 - 2150	1.66%	Nov 2021	1904 - 2150
MB-ST5-0284	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard East Coast, US cents/lb	02 Nov 2021	85 - 96	1.69%	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	30 Nov 2021	94 - 96	1.60%	Nov 2021	92.6 - 94
MB-ST5-0096	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	30 Nov 2021	2106 - 2150	1.60%	Nov 2021	2074.2 - 2105.8
MB-ST5-0215	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Houston, \$/gross ton	02 Nov 2021	1389 - 1680	12.29%	Nov 2021	1389 - 1680
MB-ST5-0093	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	02 Nov 2021	62 - 75	12.30%	Nov 2021	62 - 75
MB-ST5-0219	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, US cents/lb	30 Nov 2021	87 - 90	1.72%	Nov 2021	85.8 - 87.8
MB-ST5-0097	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, \$/gross ton	30 Nov 2021	1949 - 2016	1.74%	Nov 2021	1921.8 - 1966.6
MB-ST5-0216	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Houston, \$/gross ton	02 Nov 2021	1277 - 1568	42.68%	Nov 2021	1277 - 1568
MB-ST5-0094	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Houston, US cents/lb	02 Nov 2021	57 - 70	42.70%	Nov 2021	57 - 70
MB-ST5-0220	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Houston, US cents/lb	30 Nov 2021	28 - 33	10.91%	Nov 2021	28 - 29.8
MB-ST5-0098	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Houston, \$/gross ton	30 Nov 2021	627 - 739	10.88%	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	30 Nov 2021	25 - 26	18.60%	Nov 2021	22.2 - 23.2
MB-ST5-0099	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Houston, \$/gross ton	30 Nov 2021	560 - 582	18.59%	Nov 2021	497.2 - 519.6
MB-ST5-0214	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Houston, \$/gross ton	02 Nov 2021	2016 - 2173	10.64%	Nov 2021	2016 - 2173
MB-ST5-0092	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	02 Nov 2021	90 - 97	10.65%	Nov 2021	90 - 97
MB-ST5-0217	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, US cents/lb	30 Nov 2021	128 - 133	1.56%	Nov 2021	125.8 - 128.4
MB-ST5-0095	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	30 Nov 2021	2867 - 2979	1.55%	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	30 Nov 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	30 Nov 2021	1100 - 1150	0.00%	Nov 2021	1100 - 1150.4
MB-ST5-0226	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Los Angeles, US cents/lb	30 Nov 2021	70.31 - 71.43	0.00%	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	30 Nov 2021	1575 - 1600	0.00%	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	30 Nov 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	30 Nov 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	02 Nov 2021	1725 - 2240	15.70%	Nov 2021	1725 - 2240
MB-ST5-0253	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	02 Nov 2021	2173 - 2509	7.19%	Nov 2021	2173 - 2509
MB-ST5-0131	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	02 Nov 2021	97 - 112	7.18%	Nov 2021	97 - 112
MB-ST5-0130	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	02 Nov 2021	77 - 100	15.69%	Nov 2021	77 - 100
MB-ST5-0129	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	02 Nov 2021	97 - 112	7.18%	Nov 2021	97 - 112
MB-ST5-0251	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	02 Nov 2021	2173 - 2509	7.19%	Nov 2021	2173 - 2509
MB-ST5-0128	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	02 Nov 2021	135 - 150	5.17%	Nov 2021	135 - 150
MB-ST5-0250	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	02 Nov 2021	3024 - 3360	5.17%	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	30 Nov 2021	88 - 93	3.43%	Nov 2021	85.8 - 89.6
MB-ST5-0114	Stainless steel scrap 304 turnings, broker buying price, delivered to processor New York, \$/gross ton	30 Nov 2021	1971 - 2083	3.42%	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	30 Nov 2021	1949 - 1971	3.54%	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	30 Nov 2021	87 - 88	3.55%	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	30 Nov 2021	94 - 98	2.13%	Nov 2021	92.8 - 95.2



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0113	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor New York, \$/gross ton	30 Nov 2021	2106 - 2195	2.14%	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	30 Nov 2021	95 - 97.5	0.79%	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	30 Nov 2021	2128 - 2184	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	30 Nov 2021	32 - 33	0.00%	Nov 2021	32 - 33
MB-ST5-0117	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard New York, \$/gross ton	30 Nov 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	30 Nov 2021	124 - 132	0.79%	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	30 Nov 2021	2778 - 2957	0.79%	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	30 Nov 2021	87 - 88	3.55%	Nov 2021	84.6 - 85.6
MB-ST5-0119	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Philadelphia, \$/gross ton	30 Nov 2021	1949 - 1971	3.54%	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	30 Nov 2021	95 - 97.5	0.79%	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	30 Nov 2021	2128 - 2184	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	30 Nov 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	30 Nov 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	02 Nov 2021	45 - 54	-1.98%	Nov 2021	45 - 54
MB-ST5-0164	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	02 Nov 2021	1008 - 1210	-1.95%	Nov 2021	1008 - 1210
MB-ST5-0169	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	30 Nov 2021	88 - 93	4.02%	Nov 2021	85.4 - 89.6
MB-ST5-0047	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	30 Nov 2021	1971 - 2083	4.00%	Nov 2021	1913 - 2007.2
MB-ST5-0256	Stainless steel scrap 304 turnings, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 Nov 2021	83 - 84	5.70%	Nov 2021	83 - 84
MB-ST5-0134	Stainless steel scrap 304 turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Nov 2021	1859 - 1882	5.71%	Nov 2021	1859 - 1882
MB-ST5-0168	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, US cents/lb	30 Nov 2021	94 - 98	4.35%	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 Nov 2021	92 - 93	5.11%	Nov 2021	92 - 93



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0163	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	02 Nov 2021	1232 - 1344	9.52%	Nov 2021	1232 - 1344
MB-ST5-0041	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Nov 2021	55 - 60	9.52%	Nov 2021	55 - 60
MB-ST5-0046	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, \$/gross ton	30 Nov 2021	2106 - 2195	4.34%	Nov 2021	2043 - 2119.2
MB-ST5-0133	Stainless steel scrap 304 solids, clips, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Nov 2021	2061 - 2083	5.10%	Nov 2021	2061 - 2083
MB-ST5-0165	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	02 Nov 2021	1232 - 1344	9.52%	Nov 2021	1232 - 1344
MB-ST5-0043	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Nov 2021	55 - 60	9.52%	Nov 2021	55 - 60
MB-ST5-0171	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	30 Nov 2021	30 - 34	0.00%	Nov 2021	30 - 33
MB-ST5-0049	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	30 Nov 2021	672 - 762	0.00%	Nov 2021	672 - 739.4
MB-ST5-0257	Stainless steel scrap 430 bundles, solids, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 Nov 2021	33.71 - 34.6	2.71%	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	30 Nov 2021	35 - 39	0.00%	Nov 2021	35 - 38
MB-ST5-0048	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	30 Nov 2021	784 - 874	0.00%	Nov 2021	784 - 851.4
MB-ST5-0135	Stainless steel scrap 430 bundles, solids, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Nov 2021	755 - 775	2.68%	Nov 2021	755 - 775
MB-ST5-0166	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	02 Nov 2021	336 - 538	-2.46%	Nov 2021	336 - 538
MB-ST5-0044	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Nov 2021	15 - 24	-2.50%	Nov 2021	15 - 24
MB-ST5-0172	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Pittsburgh, US cents/lb	30 Nov 2021	30 - 35	-1.52%	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 Nov 2021	29.24 - 29.46	3.13%	Nov 2021	29.24 - 29.46
MB-ST5-0136	Stainless steel scrap 409 bundles, solids, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Nov 2021	655 - 660	3.14%	Nov 2021	655 - 660
MB-ST5-0173	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	30 Nov 2021	25 - 30	0.00%	Nov 2021	25 - 29
MB-ST5-0050	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Pittsburgh, \$/gross ton	30 Nov 2021	672 - 784	-1.49%	Nov 2021	680.8 - 752.6
MB-ST5-0051	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	30 Nov 2021	560 - 672	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	30 Nov 2021	124 - 132	0.79%	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 Nov 2021	134 - 136	4.65%	Nov 2021	134 - 136
MB-ST5-0162	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	02 Nov 2021	1568 - 1904	-1.89%	Nov 2021	1568 - 1904
MB-ST5-0040	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Nov 2021	70 - 85	-1.90%	Nov 2021	70 - 85
MB-ST5-0132	Stainless steel scrap 316 solids, clips, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Nov 2021	3002 - 3046	4.65%	Nov 2021	3002 - 3046

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0045	Stainless steel scrap 316 solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	30 Nov 2021	2778 - 2957	0.79%	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	30 Nov 2021	49.11 - 51.34	0.00%	Nov 2021	49.11 - 51.36
MB-ST5-0126	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard San Francisco, \$/gross ton	30 Nov 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	30 Nov 2021	70.31 - 71.43	0.00%	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	30 Nov 2021	1575 - 1600	0.00%	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	30 Nov 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	30 Nov 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	30 Nov 2021	88 - 93	3.43%	Nov 2021	85.8 - 89.4
MB-ST5-0139	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	30 Nov 2021	1971 - 2083	3.42%	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	02 Nov 2021	38 - 60	4.26%	Nov 2021	38 - 60
MB-ST5-0159	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Southeast US, \$/gross ton	02 Nov 2021	851 - 1344	4.28%	Nov 2021	851 - 1344
MB-ST5-0138	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Southeast US, \$/gross ton	30 Nov 2021	2106 - 2195	2.67%	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	30 Nov 2021	94 - 98	2.67%	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	02 Nov 2021	1120 - 1456	4.55%	Nov 2021	1120 - 1456
MB-ST5-0146	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Southeast US, US cents/lb	02 Nov 2021	50 - 65	4.55%	Nov 2021	50 - 65
MB-ST5-0145	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Southeast US, US cents/lb	02 Nov 2021	50 - 65	4.55%	Nov 2021	50 - 65
MB-ST5-0157	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	02 Nov 2021	1120 - 1456	4.55%	Nov 2021	1120 - 1456
MB-ST5-0161	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	02 Nov 2021	224 - 538	-20.87%	Nov 2021	224 - 538
MB-ST5-0155	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Southeast US, US cents/lb	30 Nov 2021	35 - 39	0.00%	Nov 2021	34.2 - 38
MB-ST5-0143	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Southeast US, \$/gross ton	30 Nov 2021	784 - 874	0.00%	Nov 2021	766 - 851.4
MB-ST5-0144	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	30 Nov 2021	672 - 762	-1.51%	Nov 2021	658.4 - 739.4



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0156	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	30 Nov 2021	30 - 34	-1.54%	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	02 Nov 2021	10 - 24	-20.93%	Nov 2021	10 - 24
MB-ST5-0154	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	30 Nov 2021	25 - 30	0.00%	Nov 2021	24.6 - 29
MB-ST5-0142	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	30 Nov 2021	560 - 672	0.00%	Nov 2021	551.2 - 649.6
MB-ST5-0141	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Southeast US, \$/gross ton	30 Nov 2021	672 - 784	0.00%	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	30 Nov 2021	30 - 35	0.00%	Nov 2021	30 - 33.6
MB-ST5-0160	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	02 Nov 2021	1568 - 2016	3.88%	Nov 2021	1568 - 2016
MB-ST5-0148	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Southeast US, US cents/lb	02 Nov 2021	70 - 90	3.90%	Nov 2021	70 - 90
MB-ST5-0152	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Southeast US, US cents/lb	30 Nov 2021	124 - 132	0.79%	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	30 Nov 2021	2778 - 2957	0.79%	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	02 Nov 2021	739 - 784	9.65%	Nov 2021	739 - 784
MB-ST5-0291	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard West Coast, US cents/lb	02 Nov 2021	33 - 35	9.68%	Nov 2021	33 - 35
MB-ST5-0302	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard West Coast, \$/gross ton	02 Nov 2021	1098 - 1165	6.34%	Nov 2021	1098 - 1165
MB-ST5-0292	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard West Coast, US cents/lb	02 Nov 2021	49 - 52	6.32%	Nov 2021	49 - 52
MB-ST5-0300	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard West Coast, \$/gross ton	02 Nov 2021	1098 - 1165	6.34%	Nov 2021	1098 - 1165
MB-ST5-0290	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard West Coast, US cents/lb	02 Nov 2021	49 - 52	6.32%	Nov 2021	49 - 52
MB-ST5-0299	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard West Coast, \$/gross ton	02 Nov 2021	1434 - 1478	3.15%	Nov 2021	1434 - 1478
MB-ST5-0289	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard West Coast, US cents/lb	02 Nov 2021	64 - 66	3.17%	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	12 Nov 2021	295 - 310	9.01%	Nov 2021	295 - 310
MB-STE-0432	Steel scrap 12 A/C new production heavy steel domestic, delivered consumer UK, £/tonne	12 Nov 2021	290 - 305	9.17%	Nov 2021	290 - 305
MB-STE-0430	Steel scrap 7B heavy steel turnings inter-merchant, delivered to export dock UK, £/tonne	12 Nov 2021	210 - 225	10.13%	Nov 2021	210 - 225



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0081	Steel scrap 4C new steel bales domestic, delivered consumer UK, £/tonne	12 Nov 2021	285 - 300	9.35%	Nov 2021	285 - 300
MB-STE-0087	Steel scrap OA plate and structural domestic, delivered consumer UK, £/tonne	12 Nov 2021	250 - 265	8.42%	Nov 2021	250 - 265
MB-STE-0080	Steel scrap 4A new steel bales domestic, delivered consumer UK, £/tonne	12 Nov 2021	295 - 310	9.01%	Nov 2021	295 - 310
MB-STE-0084	Steel scrap 8B new loose light cuttings domestic, delivered consumer UK, £/tonne	12 Nov 2021	270 - 285	9.90%	Nov 2021	270 - 285
MB-STE-0085	Steel scrap 9A/10 heavy and light cast iron domestic, delivered consumer UK, £/tonne	12 Nov 2021	240 - 255	8.79%	Nov 2021	240 - 255
MB-STE-0078	Steel scrap 11A cast iron borings (low P) domestic, delivered consumer UK, £/tonne	12 Nov 2021	200 - 210	10.81%	Nov 2021	200 - 210
MB-STE-0086	Steel scrap 9B/C cylinder block scrap domestic, delivered consumer UK, £/tonne	12 Nov 2021	260 - 275	8.08%	Nov 2021	260 - 275
MB-STE-0083	Steel scrap 8A new loose light cuttings domestic, delivered consumer UK, £/tonne	12 Nov 2021	285 - 300	9.35%	Nov 2021	285 - 300
MB-STE-0077	Steel scrap 1&2 old steel domestic, delivered consumer UK, £/tonne	12 Nov 2021	230 - 245	9.20%	Nov 2021	230 - 245
MB-ST5-0012	Steel scrap 5C loose old light domestic, delivered inter-merchant UK, £/tonne	26 Nov 2021	185 - 200	1.32%	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	29 Nov 2021	5350 - 6030	15.30%	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	26 Nov 2021	507 - 523	0.39%	Nov 2021	508.25 - 520.75
MB-STE-0096	Steel scrap HMS 1&2 (75:25 mix) import, cfr delivered Turkish port, \$/tonne	26 Nov 2021	481 - 483	-0.82%	Nov 2021	480.75 - 485
MB-STE-0097	Steel scrap HMS 1&2 (75:25 mix) export, fob Rotterdam, \$/tonne	26 Nov 2021	443 - 445	-0.89%	Nov 2021	438.5 - 442.75
MB-STE-0098	Steel scrap shredded export, fob Rotterdam, \$/tonne	26 Nov 2021	469 - 475	0.85%	Nov 2021	465.25 - 468.25
MB-STE-0099	Steel scrap shredded export, fob main port UK, \$/tonne	26 Nov 2021	475 - 477	1.06%	Nov 2021	469.75 - 472
MB-STE-0100	Steel scrap HMS 1&2 (80:20 mix) export, fob main port UK, \$/tonne	26 Nov 2021	455 - 457	0.66%	Nov 2021	450.25 - 452.5
MB-STE-0416	Steel scrap HMS 1&2 (80:20 mix) North Europe origin, cfr Turkey, \$/tonne	01 Dec 2021	477.63	-2.31%	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	01 Dec 2021	477.63	-2.75%	Nov 2021	488.82
MB-STE-0417	Steel scrap HMS 1&2 (80:20 mix) US origin, cfr Turkey, \$/tonne	01 Dec 2021	485.6	-2.23%	Nov 2021	499.04
MB-STE-0420	Steel scrap HMS 1&2 (80:20 mix), fob Rotterdam, \$/tonne	26 Nov 2021	452.39	0.53%	Nov 2021	449.12

European stainless steel scrap



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0008	Stainless steel scrap 18/8 solids import, cif main European port, €/tonne	26 Nov 2021	1820 - 1850	3.09%	Nov 2021	1760 - 1785
MB-ST5-0011	Stainless steel scrap 18/8 turnings domestic, delivered merchants UK, £/tonne	26 Nov 2021	1260 - 1340	2.36%	Nov 2021	1222.5 - 1291.25
MB-ST5-0010	Stainless steel scrap 18/8 solids domestic, delivered merchants UK, £/tonne	26 Nov 2021	1450 - 1540	2.40%	Nov 2021	1405 - 1485
MB-ST5-0009	Stainless steel scrap 18/8 turnings import, cif main European port, €/tonne	26 Nov 2021	1640 - 1665	4.59%	Nov 2021	1573.75 - 1606.25
MB-ST5-0013	Stainless steel scrap 12-13% Cr solids domestic, delivered merchants UK, £/tonne	26 Nov 2021	350 - 370	0.00%	Nov 2021	350 - 370
MB-ST5-0014	Stainless steel scrap 16-17% Cr solids domestic, delivered merchants UK, £/tonne	26 Nov 2021	390 - 410	0.00%	Nov 2021	390 - 410
MB-ST5-0261	Stainless steel scrap 316 solids import, cif main port Europe, €/tonne	26 Nov 2021	2570 - 2590	0.00%	Nov 2021	2550 - 2560
MB-ST5-0262	Stainless steel scrap 316 turnings import, cif main port Europe, €/tonne	26 Nov 2021	2315 - 2330	0.00%	Nov 2021	2295 - 2302.5
MB-ST5-0260	Stainless steel scrap 316 turnings domestic, delivered merchants UK, £/tonne	26 Nov 2021	1785 - 1890	2.37%	Nov 2021	1763.75 - 1835
MB-ST5-0259	Stainless steel scrap 316 solids domestic, delivered merchants UK, £/tonne	26 Nov 2021	2050 - 2175	2.30%	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	26 Nov 2021	3150 - 3340	0.00%	Nov 2021	3285 - 3472.5
MB-STE-0889	Steel scrap, index, heavy recycled steel materials, cfr east China, \$/tonne	01 Dec 2021	463.85	-0.25%	Nov 2021	475.77
MB-STE-0895	Steel scrap, index, heavy recycled steel materials, cfr north China, \$/tonne	01 Dec 2021	473.85	-0.24%	Nov 2021	485.77
MB-STE-0464	Steel scrap HMS 1&2 (80:20 mix) US material import, cfr main port Taiwan, \$/tonne	01 Dec 2021	455 - 460	0.00%	Nov 2021	456.62 - 460.62
MB-STE-0874	Steel scrap H2 export, fob main port Japan, ¥/tonne	01 Dec 2021	49500 - 51500	0.00%	Nov 2021	51125 - 52500
MB-STE-0875	Steel scrap shredded export, fob main port Japan, ¥/tonne	01 Dec 2021	53000 - 53500	-6.58%	Nov 2021	58250 - 59000
MB-STE-0876	Steel scrap Shindachi bara export, fob main port Japan, ¥/tonne	01 Dec 2021	61000 - 61500	-2.39%	Nov 2021	64500 - 65125
MB-STE-0877	Steel scrap heavy scrap (HS) export, fob main port Japan, ¥/tonne	01 Dec 2021	60000 - 61000	0.00%	Nov 2021	62000 - 62500
MB-STE-0878	Steel scrap H2 Japan-origin import, cfr Vietnam, \$/tonne	26 Nov 2021	510	0.00%	Nov 2021	513.75 - 517.5
MB-STE-0783	Steel scrap HMS 1&2 (80:20), cfr Vietnam, \$/tonne	26 Nov 2021	530	-1.40%	Nov 2021	536.25 - 540
MB-STE-0879	Steel scrap H2 Japan origin import, cfr main port South Korea, ¥/tonne	26 Nov 2021	53500 - 55500	-2.24%	Nov 2021	55250 - 56125
MB-STE-0880	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr South Korea, \$/tonne	26 Nov 2021	519	0.29%	Nov 2021	518.5 - 526
MB-STE-0421	Steel scrap shredded, index, import, cfr Nhava Sheva, India \$/tonne	30 Nov 2021	545.83	0.48%	Nov 2021	546.65
MB-STE-0413	Steel scrap HMS 1&2 (80:20 mix) import, cfr Nhava Sheva, India, \$/tonne	26 Nov 2021	460 - 470	-1.59%	Nov 2021	470 - 485
MB-STE-0881	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr Bangladesh, \$/tonne	25 Nov 2021	540 - 560	0.00%	Nov 2021	553.75 - 566.25
MB-STE-0884	Steel scrap HMS 1&2 (80:20) containerized import, cfr Bangladesh, \$/tonne	25 Nov 2021	530 - 550	-0.92%	Nov 2021	545 - 555
MB-STE-0885	Steel scrap shredded containerized import, cfr Bangladesh, \$/tonne	25 Nov 2021	580 - 585	1.30%	Nov 2021	573.75 - 583
MB-STE-0886	Steel scrap shredded deep-sea origin import, cfr Bangladesh, \$/tonne	25 Nov 2021	560 - 580	0.89%	Nov 2021	566.25 - 576.25
MB-STE-0887	Steel scrap shredded, index, import, cfr Port Qasim, Pakistan \$/tonne	26 Nov 2021	559.37	-0.14%	Nov 2021	560.41

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	01 Dec 2021	380.67	-0.11%	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	30 Nov 2021	170 - 180	0.00%	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	30 Nov 2021	185 - 195	0.00%	Nov 2021	185 - 195
MB-AL-0344	Aluminium P1020A premium, cif South Korea, \$/tonne	30 Nov 2021	170 - 180	0.00%	Nov 2021	170 - 180
MB-AL-0316	Aluminium P1020A premium, fca dp Italy, \$/tonne	30 Nov 2021	360 - 375	0.00%	Nov 2021	363 - 378
MB-AL-0346	Aluminium P1020A premium, in-whs dup Rotterdam, \$/tonne	01 Dec 2021	230 - 245	0.00%	Nov 2021	233.41 - 248.18
MB-AL-0004	Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne	30 Nov 2021	280 - 300	0.00%	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	30 Nov 2021	26 - 30	-9.68%	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	05 Nov 2021	0 - 10	42.86%	Nov 2021	0 - 10
MB-AL-0377	Aluminium P1020A premium, in-whs dup Rotterdam, inferred low-carbon midpoint, \$/tonne	01 Dec 2021	242.5	0.00%	Nov 2021	245.52
MB-AL-0378	Aluminium P1020A premium, in-whs dp Rotterdam, inferred low-carbon midpoint, \$/tonne	30 Nov 2021	295	0.00%	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	01 Dec 2021	80 - 102	0.00%	Nov 2021	87.23 - 104.36
MB-CU-0383	Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne	01 Dec 2021	90 - 102	0.00%	Nov 2021	95.82 - 104.36
MB-CU-0382	Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne	01 Dec 2021	80 - 90	0.00%	Nov 2021	87.23 - 94.27
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	01 Dec 2021	75 - 92	0.00%	Nov 2021	82 - 97.95
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	01 Dec 2021	80 - 92	0.00%	Nov 2021	89.41 - 97.95
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	01 Dec 2021	75 - 80	0.00%	Nov 2021	82 - 87.64
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	30 Nov 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



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	30 Nov 2021	8 - 10	5.88%	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	23 Nov 2021	70 - 135	0.00%	Nov 2021	70 - 135
MB-PB-0086	Lead 99.99% ingot premium, cif India, \$/tonne	23 Nov 2021	140 - 150	0.00%	Nov 2021	140 - 150
MB-PB-0107	Lead 99.97% ingot premium, cif Southeast Asia, \$/tonne	09 Nov 2021	80 - 110	11.76%	Nov 2021	80 - 110
MB-PB-0108	Lead 99.99% ingot premium, cif Southeast Asia, \$/tonne	09 Nov 2021	125 - 150	1.85%	Nov 2021	125 - 150
MB-PB-0099	Lead 99.99% ingot premium, delivered Midwest US, US cents/lb	30 Nov 2021	17 - 19	0.00%	Nov 2021	17 - 19
MB-PB-0006	Lead 99.97% ingot premium, ddp Midwest US, US cents/lb	30 Nov 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	30 Nov 2021	70 - 80	0.00%	Nov 2021	70 - 86
MB-ZN-0119	Zinc min 99.995% ingot premium, in-whs Shanghai, \$/tonne	30 Nov 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	30 Nov 2021	250 - 280	8.16%	Nov 2021	226 - 260
MB-ZN-0099	Zinc SHG min 99.995% ingot premium, dp fca Antwerp, \$/tonne	30 Nov 2021	250 - 280	8.16%	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	30 Nov 2021	14 - 18	3.23%	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	30 Nov 2021	340 - 360	0.00%	Nov 2021	340 - 362
MB-NI-0142	Nickel min 99.8% full plate premium, cif Shanghai, \$/tonne	30 Nov 2021	320 - 350	0.00%	Nov 2021	324 - 354
MB-NI-0003	Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne	30 Nov 2021	70 - 90	14.29%	Nov 2021	58 - 81
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	30 Nov 2021	210 - 280	11.36%	Nov 2021	189 - 248
MB-NI-0002	Nickel briquette premium, in-whs Rotterdam, \$/tonne	30 Nov 2021	150 - 170	0.00%	Nov 2021	146 - 166
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	30 Nov 2021	55 - 60	0.00%	Nov 2021	54 - 60
MB-NI-0241	Nickel briquette premium, delivered Midwest US, US cents/lb	30 Nov 2021	65 - 90	0.00%	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	01 Dec 2021	40 - 70	-15.38%	Nov 2021	50 - 80
MB-AL-0333	Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne	01 Dec 2021	40 - 70	-15.38%	Nov 2021	50 - 80
MB-AL-0338	Aluminium P1020A warrant premium, in-whs US, \$/tonne	01 Dec 2021	115 - 125	0.00%	Nov 2021	115 - 125
MB-CU-0398	Copper grade A cathode warrant premium, in-whs East Asia \$/tonne	01 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	01 Dec 2021	15 - 25	0.00%	Nov 2021	20 - 32.5
MB-CU-0400	Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne	01 Dec 2021	5 - 10	0.00%	Nov 2021	5 - 10
MB-CU-0401	Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne	01 Dec 2021	15 - 25	0.00%	Nov 2021	15 - 25
MB-CU-0377	Copper grade A cathode warrant premium, in-whs US, \$/tonne	01 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	01 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	01 Dec 2021	5 - 20	0.00%	Nov 2021	5 - 20
MB-PB-0109	Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne	01 Dec 2021	20 - 30	-16.67%	Nov 2021	12.5 - 32.5
MB-PB-0110	Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne	01 Dec 2021	20 - 30	-16.67%	Nov 2021	20 - 32.5
MB-PB-0097	Lead 99.97% ingot warrant premium, in-whs US, \$/tonne	01 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	01 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	01 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	01 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	01 Dec 2021	30 - 40	0.00%	Nov 2021	30 - 40
MB-NI-0141	Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne	01 Dec 2021	30 - 130	-11.11%	Nov 2021	52.5 - 130
MB-SN-0042	Tin min 99.85% ingot warrant premium, in-whs South East Asia, \$/tonne	01 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	01 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	01 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	01 Dec 2021	10 - 20	0.00%	Nov 2021	10 - 20

Coking coal/coke markets

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

Coking coal/coke/PCI news

Brazil long steel producer AVB wins public company registration

By Renato Rostás - Wednesday 01 December

Brazilian securities and exchange commission CVM has granted long steel producer Aço Verde do Brasil (AVB) a public company registration under category "B", meaning that all issuances will be allowed except stock, it said on Monday November 29.

AVB makes wire rod, billet and rebar at its mill in the northeastern state of Maranhão, using iron ore and charcoal instead of coking coal. This reduces its carbon footprint compared with those of its competitors. "Aço Verde" means "green steel" in Portuguese.

The company describes itself as the first carbon-neutral steel mill in the world, according to certification from SGS under the Greenhouse Gas (GHG) Protocol.

During the Brazil Steel Conference, hosted by the country's steel industry body, Instituto Aço Brasil, AVB was presented as [an example of how steelmaking can be achieved with lower emissions](#).

Among documents filed with CVM on November 12 for the public company registration request, AVB sent its earnings report and balance sheet for the third quarter of 2021. This data showed that sales dropped in an annual comparison, but revenues and profitability were boosted, mostly by higher steel prices.

Steel sales volumes totaled 59,312 tonnes in the quarter, down by 37.76% from 95,302 tonnes a year before, the company said. It sold less of every product, in part due to a strong comparison base after shipments rocketed upward in 2020, and the most pronounced drops were reported for billet.

Domestic billet sales were 1,837 tonnes in July-September, a 36.52% year-on-year decrease from 2,894 tonnes. There were also no exports in those three months, against 25,194 tonnes the year before.

At the same time, AVB sold 32,206 tonnes of wire rod, down by 15.36% from 38,051 tonnes in the third quarter of 2020, and 25,227 tonnes of rebar, 13.50% lower than 29,163 tonnes in the same comparison. All of those sales were to the domestic market.

Net revenues rocketed nonetheless, amid rising steel prices, reaching 355.75 million Reais (\$63.35 million) in the three-month period, a 52.50% year-on-year jump from 233.28 million Reais.

Earnings before interest, taxes, depreciation and amortization (Ebitda) also rose to 205.09 million Reais, up by 250% from 81.89 million Reais, as a result of the price uptrend, according to AVB.

Revenues, however, were 35.29% lower than 549.77 million Reais in the second quarter, "following the price decline for rolled products amid higher inventories that were mainly a result of imports," it said.

Fastmarkets' latest price assessment for [steel reinforcing bar \(rebar\), domestic, monthly, delivered Brazil](#), was 4,700-4,900 Reais (\$837-873) per tonne on November 12, down from 5,055-5,100 Reais per tonne on October 8 but still higher than 3,800-3,945 Reais per tonne on December 11 last year.

AVB also reported 662.97 million Reais of net debt at the end of the third quarter, with leverage (net debt over Ebitda) at 0.87x.

Coking coal supplies affected by heavy rains in Australia, Canada; seaborne cfr prices plummet

By Min Li - Wednesday 01 December

Seaborne coking coal prices in the fob market were being supported by weather-related disruption in Australia and Canada on Wednesday December 1, but cfr prices plummeted on the bleak outlook for demand in northern China.

In Australia's key coal-mining hub of Queensland and in southern British Columbia, Canada, heavy rains have been disrupting operations for the past week, sources told Fastmarkets.

Fastmarkets indices

Premium hard coking coal, cfr Jingtang: \$362.49 per tonne, down \$37.68 per tonne

Hard coking coal, cfr Jingtang: \$334.91 per tonne, down \$18.61 per tonne

Premium hard coking coal, fob DBCT: \$317.79 per tonne, up \$1.65 per tonne

Hard coking coal, fob DBCT: \$250.11 per tonne, up \$0.23 per tonne

"Several coal mines in Queensland had to close due to heavy rainfall or over concerns about flooding, but it's one bullish thing for the market," a trading source in Singapore said. He added, however, that it was too early to say how much the wet weather will ultimately affect the market.

A warning from Australia's Bureau of Meteorology on December 1 said that there was heavy rainfall around Queensland and that some areas could be faced with the risk of flooding on Thursday.

The agency also said that a week of heavy rainfall in southern areas of British Columbia, Canada, had affected coal mining activities there. Teck Resources, the world's second-largest exporter of coal for steelmaking, has four operations in southeastern British Columbia.

Several sources in Australia said that in Queensland, the Gregory coal mine had declared *force majeure*, while the Kestrel coal mine was also affected - although neither incident could be confirmed by Fastmarkets at the time of publication.

"Supplies are getting tight now," one trading source in India said.

In the cfr market, seaborne coking coal prices plummeted, with several market participants lowering their estimates because Chinese domestic coking coal prices and previously stranded Australian coking coal offer prices in ports were lower than seaborne prices. Some sources predicted that in January and February next year domestic coking coal prices could be even lower.

"Demand for coking coal from Hebei province is weak and will be so until after the 2022 Winter Olympics," one trading source there said. There has been [speculation that steel mills will halt production completely during the](#)

games.

Dalian Commodity Exchange

The most-traded May coking coal futures contract closed at 1,977.50 yuan (\$310.33) per tonne on Wednesday, up by 90.50 yuan per tonne.

The most-traded May coke contract closed at 2,798 yuan per tonne, up by 135 yuan per tonne.

Russian steelmakers plan projects to reduce emission rates

By Marina Shulga - Wednesday 01 December

Russia's steelmakers and iron ore producers are investing in new and modernized plants that reduce the volumes of carbon dioxide emissions per tonne of steel produced.

In 2020, 1.864 billion tonnes of steel were produced globally, according to data from the World Steel Association (Worldsteel). Total direct emissions from the sector were about 2.6 billion tonnes, representing 7-9% of global anthropogenic carbon dioxide (CO₂) emissions, it added.

Over the same period, on average, every tonne of steel produced led to the emission of 1.85 tonnes of CO₂ into the atmosphere, it said.

Russia's steelmakers are aiming to reduce their carbon footprint and are now investing in a wide range of technologies that will help them to do so.



NLMK

Novolipetsk Steel (NLMK), the largest steelmaker in Russia, intends to reduce its CO₂ emissions per tonne of pig iron and steel sold by 3% by 2023, to 1.84 tonnes, the company said. Over the past five years, NLMK has already reduced its CO₂ emissions per tonne of pig iron and steel sold by 4%, from 1.98 tonnes in 2016 to 1.90 tonnes in 2020.

The company said that a new power station, which is designed to make use of secondary sources of energy, will allow the company to further reduce its emissions of CO₂.

"The power station will help us to reduce consumption of energy from third-party sources. Production assets in Lipetsk will be 95% energy self-sufficient and we will cut indirect emissions," the company said. "The technology will allow us to use converter waste gas and partially substitute for natural gas consumption."

The plant will enable a reduction in the site's carbon monoxide (CO) emissions by 3,000 tonnes per year and its CO₂ emissions by 650,000 tonnes

per year.

Once the new power plant is launched, the volume of by-product steelmaking gases at Lipetsk's assets used as fuel will be equivalent to replacing 6 million tpy of coal.

Another ecology-related project at NLMK is the phasing-in of new technologies for ore beneficiation at the Stoilensky Mining & Beneficiation Plant (GOK) during 2020-23. That will help to increase metallization of iron ore and reduce CO₂ emissions by 790,000 tpy.

The company also supports the reduction of CO₂ emissions by its consumers.

"NLMK produces high-strength and wear-resisting steel, which is used in the production of transformers, wind generators and electric cars," the company said. "According to our estimates, sales of such types of steel products in 2018-23 [will reduce] CO₂ emissions by our customers by about 34 million tpy, which exceeds NLMK's emissions from steelmaking."

In September 2021, NLMK signed a memorandum of cooperation to develop projects related to the reduction of greenhouse gas emissions with Gazprom Neft, one of Russia's largest oil companies. The joint projects will develop technologies for the production, transportation, storage and use of hydrogen in steelmaking.

The companies will also jointly research and test carbon capture, utilization and storage technologies, NLMK said.

Gazprom Neft signed similar agreements related to decarbonization with Severstal and Evraz – two other major steelmakers in Russia – in June 2021.

Evraz

Evraz reduced its CO₂ emissions to 1.97 tonnes per tonne of crude steel produced in 2020, down from 2.01 tonnes in 2018, but unchanged compared with emissions in 2019. By 2030, the company plans to reduce CO₂ emissions by its steelmaking assets by 20%, to 1.58 tonnes per tonne of crude steel produced.

Meanwhile, its coal production sites should reach a 75% rate of methane utilization, which is a gas emitted in the process of degassing during coal mining.

Evraz's Steel division, including its operations in North America, generated a significant portion of the group's gross greenhouse gas emissions, and accounted for 70% of its total in 2020. Operations in the Coal division accounted for 30% of overall greenhouse gas emissions in 2020, 94% of which were methane emissions.

There are several major projects at Evraz Nizhny Tagil Iron & Steel Works (NTMK). One of them is installation of two aspiration systems during the reconstruction of blast furnaces No7 and No6. Another was the reconstruction of a coke dry-quenching plant, which allowed coke gas to be fed into energy-production systems at the works.

The company is also increasing in-house energy-generation by installing pressure recovery turbines at BFs 7 and 6 to capture furnace gases, further used for electricity generation.

At Evraz West Siberian Iron & Steel Works (ZSMK), the company has been implementing a project for the final cooling of coke gas in enclosed heat exchange equipment. Water that comes from coke and by-product processes will be cooled in six enclosed containers, then purified and returned to the production chain. Meanwhile, the cooled and filtered coke gas will be returned to ZSMK's energy system and used at a power station, in heating furnaces for the rolling mill and at batteries for coke and by-product production. The project is expected to be completed in 2022.

The company has also been modernizing gas and dust cleaning capacities at its steel and mining plants.



Severstal

Severstal aims to reduce its CO₂ emissions by 3% by 2023, to 2.001 tonnes per tonne of steel, from 2.063 tonnes in 2020. By 2030, the company intends to reduce its emissions by about 10%, to 1.857 tonnes of CO₂ per tonne of steel.

A key Severstal initiative is the construction of a new coke battery No11 at its Cherepovets steel mill. The new unit is needed for higher coke production to meet increasing cast iron and steel output, rather than substituting for existing equipment.

The company launched the first 70,000-tpy block of the coke battery No11 in late 2020. The unit's total capacity will be 1.4 million tpy, and Severstal started hot testing the second battery block in late October.

The battery is able to use low-value grades of coal without reducing the quality characteristics of coke, the company says. The system for dust-free delivery of coke from the chamber will provide air quality approaching 10mg per cubic meter, "the level of the cleanest steel enterprises in the world," the company says.

The complex is equipped with smoke-free loading systems for coke batteries, and its design will allow the coke battery to operate with virtually no unplanned emissions of gas.

"As a result of these measures, the specific emissions from the coke battery No11 complex will be 20% lower compared with the total specific emissions of coke oven batteries Nos7-10," Severstal said.

Severstal has also been investing in equipment to reduce emissions from sintering machines No10 and No11 in sinter shop No3 at the Coke-Agglomeration plant by 2024. Along with other approved activities, this will reduce atmospheric emissions by 22.5% by the end of 2024.



MMK

Magnitogorsk Iron & Steel Works (MMK) plans to reduce its CO₂ emissions to 1.8 tonnes per tonne of steel by 2025, the company told Metal Market Magazine. That will be a reduction by about 17.5% compared with the level in 2020, when its emissions were 2.18 tonnes of CO₂ per tonne of steel.

The company commissioned a new sinter plant No5 in 2019, which is equipped with state-of-the-art equipment. The start-up of the plant allowed MMK to decommission outdated equipment at sinter plant No4 and significantly reduced its environmental impact.

Dust emissions dropped by 2,100 tpy, halving its emissions. Sulfur dioxide emissions were reduced four-fold, by 3,500 tpy. And the plant has allowed a 16-fold reduction in benzopyrene emissions.

By 2025, MMK will construct two new assets that will reduce waste emissions further. The first is coke battery No12, whose construction is under way. The first phase will be finished in 2022, and the second phase in 2023. The capacity of the new coke battery will be 2.5 million tpy.

"The start up of a new battery will allow us to decommission five outdated batteries and reduce consumption of coal concentrate and natural gas," the company said. "This modernization will help us to reduce total waste emissions by 11,350 tpy, and CO₂ by 1.1 million tpy."

MMK is also building a new blast furnace No11, which will have capacity for 3.7 million tpy of pig iron. Its commissioning is expected in 2025, and once it has started the company will decommission three old blast furnaces. "That will help to reduce emission of waste by 6,600 tpy and of CO₂ by 1.12 million tpy," the company said.

For steelmaking, MMK has been implementing several projects that will help to reduce its environmental impact. The company is constructing gas and dust cleaning capacity for electric-arc steelmaking furnace No1 and gas scrubbers for furnaces Nos1 and 2. That will help to double the gas cleaning capacity to as much as 4.6 million cubic meters per hour. The commissioning of the new equipment is scheduled for mid-2022.

MMK is also teaming up with equipment manufacturer SMS Group to study, develop and implement decarbonization technologies to reduce the steelmaker's CO₂ emissions.

According to MMK's LinkedIn profile, the steelmaker will focus on technologies for the production of direct-reduction iron (DRI) and the highly efficient production of hydrogen.

Metalloinvest

Metalloinvest plans to cut its emissions by 7% by 2025, and to achieve carbon neutrality by 2050.

"The key global trend, in China and in Russia as well, is increasing EAF-based steelmaking. The main source [of emissions] is traditional BOF [basic oxygen furnace] steel melting, which requires coke batteries, blast furnaces and sinter plants," Nazim Efendiev, chairman of Metalloinvest's board of directors, said during presentation of the company's annual report.

He added that a target for the steel industry is to find a substitute for pig iron in steel melting. It can be substituted by scrap, but availability of such material is limited and it often needs the addition of hot-briquetted iron (HBI) to make high-quality steel.

"We see our mission in increasing HBI production," Efendiev said. "By increasing HBI supply, we help steelmakers in the EU and China to increase the share of EAF steelmaking."

In 2019, global steel production was 1.88 billion tonnes, according to Worldsteel data. Of this tonnage, 70.8% was made in BOFs and 28.7% in EAFs. Russia produced about 72 million tonnes of steel in that year, according to the data. For that tonnage, 64.2% was produced through BOF-based steelmaking and 33.5% via EAF.

Metalloinvest plans to install two new DRI/HBI modules at Lebedinsky GOK and Mikhailovsky GOK. Each module will have capacity to make 2 million tpy of DRI/HBI. So the company will be able "to supply more [HBI] to the market as a substitute for scrap and pig iron," Efendiev said.

Both modules are projected to use as much as 100% hydrogen instead of natural gas, he added.

In 2020, Metalloinvest produced 7.79 million tonnes of HBI/DRI and shipped 4.6 million tonnes to the market, making it the largest global supplier that year.

This article was first published in the [November-December 2021 issue of the Metal Market Magazine](#)

Omicron Covid-19 variant causing some jitters in Asian steel market

By Jessica Zong, Alex Theo, Lee Allen, Min Li, Tianran Zhao, Zihuan Pan - Wednesday 01 December

The Omicron variant of Covid-19 - which the World Health Organization designated as a "variant of concern" last Friday November 26 - is starting to shake up trade flows for the Asian steel sector.

While Omicron is a highly divergent variant with a high number of mutations, the WHO said there was still uncertainty about how strong the transmissibility of it is and whether current vaccines could protect against infection.

Concerns over its transmissibility have led to some Chinese authorities undertaking measures to restrict imports.

For instance, Inner Mongolia's Erenhot city [has suspended import operations for non-containerized cargoes via railway from November 28.](#)

"Erenhot port has suspended imports by road transport since September, causing a sharp decrease of coking coal imports since then. The restriction on railway transportation will further reduce imports of coking coal to China," a trader in the region said.

The daily number of coal trucks passing through another land port in Ganqimaodu - the largest channel for Mongolian coking coal - decreased to around 200 on Monday - compared with 500 trucks per day previously - out of the concern for Omicron variant. As a result, deal prices for Mongolia #5 washed coking coal increased by 110 yuan (\$17) per tonne to around 1,700

yuan per tonne on Tuesday, according to a local information provider.

The Southeast Asian market for semi-finished steel products has also quietened down this week.

"There is some fear about the new virus variant in the Southeast Asia region. Deals were done in the Philippines for billet last week, but after Friday, I didn't see a lot of activity and the market is subdued," a South Asian steel billet trader said.

Similarly, Chinese steel exports have experienced some fallout from the emergence of the variant this week.

"Customers' buying interest for cold-rolled coil and hot-dipped galvanized coil seems have weakened this week, following the emergence of the Omicron variant," a China-based exporter source said.

"The health status of crew members is a major concern for foreign buyers. If the buyers' home countries impose a longer quarantine for foreign ships, it will be risky for buyers because prices might change sharply in the interim as a result of the longer delivery time," a second exporter source in China said.

For segments of the market that had not seen a lot of activity in the past few weeks however, the emergence of Omicron did not appear to have made much a difference, sources said.

"For now, the iron ore market has yet to really see any major impact on imports from South Africa [the first country to detect the Omicron variant]. Cargoes flowing into China from South Africa are limited," a Hong Kong-based iron ore trader said.

"Previously when the Delta variant was more rampant in India, China imposed extra demurrage charges for the handling of cargo discharges at Chinese ports for vessels arriving from India, but so far nothing similar has been implemented for cargoes originating in South Africa yet," he added.

A source at a trading company in Singapore also said that he had not heard of any disruptions from Omicron on China's imports of steel scrap.

An importer source in China said: "China's unattractive import prices for steel scrap have led to very low trading activity in the past couple of months."

Fastmarkets' index for [steel scrap, heavy recycled steel materials, cfr north China](#) was \$475 per tonne on November 30.

In contrast, the assessment for [steel scrap heavy scrap \(HS\) export, fob main port Japan](#) was ¥60,000-61,000 (\$530-539) per tonne on November 24 - much higher than the prices buyers in China are paying.

"The situation is also similar for China's imports of billet, wire rod and hot-rolled coil," the Chinese importer source said.

Queensland coal exports up by 7.3% in October

By Min Li - Wednesday 01 December

Coal exports from Australia's metallurgical coal hub of Queensland increased by 7.3% in October from the same period in 2020. They also rose by 6.8% month on month.

Some 16.66 million tonnes of coal - including some thermal coal - were shipped from the region last month, compared with 15.53 million tonnes a year earlier and [15.60 million tonnes in September](#), according to data from the North Queensland Bulk Ports Corp and Gladstone Ports Corp published late last week.

The former oversees the Dalrymple Bay, Hay Point and Abbot Point coal terminals, while the latter manages and operates the Port of Gladstone.



Coal exports from the Dalrymple Bay Coal Terminal (DBCT) totaled 4.82 million tonnes, up by 26% year on year but 3% lower month on month.

Exports from the Hay Point Coal Terminal totaled 3.21 million tonnes, down by 13% year on year and 8% lower on the month.

The Abbot Point Coal Terminal exported 3.34 million tonnes of coal, up by 53% from a year earlier and 78% higher than a month earlier.

The Port of Gladstone handled 5.29 million tonnes of coal exports, down by 9.2% year on year but 0.69% higher month on month.

According to Gladstone Ports Corp, which published a breakdown of

destinations for its monthly coal shipments, India was the largest importer of coal that went through the Port of Gladstone. The South Asian country imported 2.17 million tonnes of coal in October.

Japan was in second place, with 1.43 million tonnes.

Exports to South Korea - the third-largest buyer of coal shipped through the Port of Gladstone - totaled 618,141 tonnes in October.

Fastmarkets' index for **premium hard coking coal, fob DBCT** averaged \$401.26 per tonne in October, up by 14.1% from \$351.58 per tonne a month earlier.

Coking coal/coke/PCI prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	01 Dec 2021	317.79	0.52%	Nov 2021	370.57
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	01 Dec 2021	362.49	-9.42%	Nov 2021	490.35
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	01 Dec 2021	250.11	0.09%	Nov 2021	312.26
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	01 Dec 2021	334.91	-5.26%	Nov 2021	432.32
MB-COA-0001	Hard coking coal domestic China spot market, Shanxi-origin, delivered Tangshan, yuan/tonne	29 Nov 2021	2175 - 2900	-9.29%	Nov 2021	3169 - 3636
MB-COA-0008	PCI low-vol, fob DBCT, \$/dmt	26 Nov 2021	202.33	-4.76%	Nov 2021	222.25
MB-COA-0007	PCI low-vol, cfr Jingtang, \$/dmt	26 Nov 2021	214	-1.64%	Nov 2021	235.64
MB-COA-0006	Coke 65% CSR, fob China, \$/tonne	30 Nov 2021	480 - 520	-4.76%	Nov 2021	573 - 601

Copper raw materials

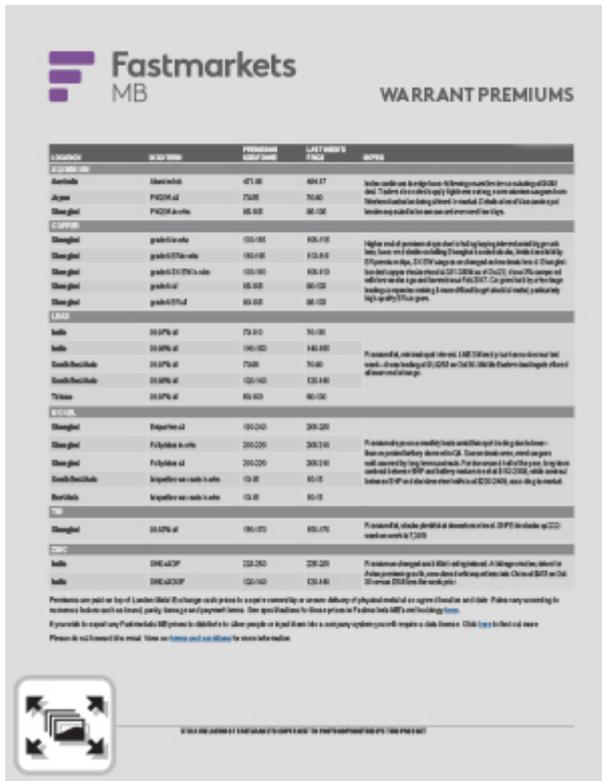
Source: dashboard.fastmarkets.com/m/00000004-0000-4000-8000-000000000000

Copper concentrate news

Base metals warrants report for December 1

By Fastmarkets MB staff - Wednesday 01 December

A summary of London Metal Exchange warrant premiums for the week to Wednesday December 1.



Commodity	Warrant Type	Premium	Strike Price	Notes
Aluminium	Aluminium	471.88	484.67	Higher end of premium range due to falling supply and demand for 2021.
	Aluminium	75.00	75.00	Market is in a state of equilibrium with supply and demand.
Copper	Copper	85.00	85.00	Higher end of premium range due to falling supply and demand for 2021.
	Copper	85.00	85.00	Market is in a state of equilibrium with supply and demand.
LME	LME	75.00	75.00	Market is in a state of equilibrium with supply and demand.
	LME	140.00	140.00	Market is in a state of equilibrium with supply and demand.
Zinc	Zinc	75.00	75.00	Market is in a state of equilibrium with supply and demand.
	Zinc	120.00	120.00	Market is in a state of equilibrium with supply and demand.

Please click on the thumbnail to view the complete table.

Cochilco ups 2021 copper price outlook to \$4.23/lb; 2022 held at \$3.95/lb

By Renato Rostás - Wednesday 01 December

Chilean copper commission Cochilco increased its overall copper price outlook for 2021 to \$4.23 per lb on Tuesday November 30, up from \$4.20 per lb previously, amid expectations of a higher supply-demand deficit.

The council, part of the country's mining ministry, also decided to maintain its 2022 price estimate at \$3.95 per lb.

Copper demand prospects were raised to 24.49 million tonnes for 2021, from 23.97 million tonnes in the [previous report in September](#). The new figure represents a 3.21% growth rate from 23.72 million tonnes in 2020.

Most of that increase in consumption would come from outside China,

according to the commission.

Cochilco expects Chinese demand to rise by 2.00% to 13.67 million tonnes, from 13.40 million tonnes last year. For the rest of the world, estimates were for 10.82 million tonnes, a 4.79% jump from 10.32 million tonnes.

The global supply outlook was also higher, with Cochilco calculation for total mine output for 2021 revised to 20.94 million tonnes, up from 20.90 million tonnes in the September report, which would equate to a 1.83% increase from 2020's 20.56 million tonnes.

Chile is expected to produce less than previously expected under the new scenario, at 5.68 million tonnes, which would be 0.99% lower than 5.73 million tonnes produced a year earlier. The commission previously expected Chilean production to reach 5.73 million tonnes in 2021.

Prospects for Peruvian copper output, meanwhile, improved to a total 2.37 million tonnes for the whole of 2021, a 9.98% year-on-year jump from 2.15 million tonnes. The previous report said Peru would produce 2.31 million tonnes in 2021.

Those numbers led meant the committee was expecting a global market deficit of 196,000 tonnes for this year. In the previous outlook, it estimated a 153,000-tonne deficit.

The supply and demand fundamentals resulted in a higher average copper price estimate at \$4.23 per lb (\$9,326 per tonne), which was significantly higher than the \$2.80 per lb (\$6,173 per tonne) achieved in 2020.

For 2022, Cochilco now expects demand to reach 25.05 million tonnes, with 13.81 million tonnes coming from China and 11.24 million tonnes from the rest of the world. The supply outlook was 21.93 million tonnes, with 5.82 million tonnes expected to be produced in Chile and 2.56 million tonnes, in Peru.

The market would be in a 49,000-tonne deficit for 2022, Cochilco concluded. Despite this being much more supportive of higher prices than the surplus of 190,000 tonnes previously expected, the commission decided to maintain its 2022 price outlook at \$3.95 per lb (\$8,708 per tonne).

"A series of risks could [put downward] pressure on prices, with the main short-term one being how [the] Covid-19 [pandemic] will develop with new virus variants emerging," Cochilco vice president Marco Riveros said.

"Adding to that pressure, is the inflation rate in the United States; an economic slowdown in China, especially with indebtedness in the property sector that represents 30% of copper consumption in the [Asian] country; and all the maritime supply chain stress that has been causing higher tariffs and freight rates," he said.

Copper cash prices closed the early Tuesday session on the London Metal Exchange (LME) at \$9,605 per tonne (\$4.36 per lb), down by 1.50% from \$9,751 per tonne a day before amid [fears about the new Omicron coronavirus variant](#).

The 2021 annual average LME copper cash price was \$9,296.41 per tonne (\$4.22 per lb) up to November 30.

Waybridge enhances supply chain visibility with new reports

By Andrea Hotter - Wednesday 01 December

Waybridge, the supply chain platform for raw materials, has created a method for its customers to monitor delayed shipments, new production forecasts and cancelled orders, with the goal of enabling more effective planning and efficient operations within the commodities supply chain.

In a first for the commodities sector, the company - formerly known as Cmtly - has added two new reports - Stock & Flow and Monthly Physical Position.

Stock & Flow showcases physical inventory positions in real time, broken out per day over the nearest dated weeks, while the Monthly Physical Position report provides a broader view of the entire year broken out monthly.

The reports aggregate data from shipping forecasts, real-time shipment locations, estimated times of arrival, and production plans. Both feature updates in real time and remove the need to manually check order statuses, providing customers with a complete view of current and expected inventory levels, Waybridge said.

According to Waybridge, raw materials producers, consumers, and traders monitor their positions daily to properly allocate material, avoid stock-outs, and plan trades. But monitoring a position is made more challenging because critical information is siloed in different formats and systems, the company said.

Current supply chain disruptions meanwhile demand that all companies, especially those focused on commodities, have the ability to predict and adapt to rapidly changing factors, particularly given that delays in raw material supply can result in productivity loss and missed performance goals, Waybridge added.

"The commodities supply chain is the foundation of the global economy. Our partners need access to the most advanced solutions to ensure its resiliency and sustainability," Scott Evans, co-founder of Waybridge, said.

"Optimizing the entire global raw materials supply chain is a tall order. These latest features are helping our clients hit both production and performance goals and objectives in a way that was not possible before," he added.

A lack of investment and labor, as well as delays related to Covid-19, in addition to other breaks in the supply chain have been causing disruptions to supply chains that are now having a compounding effect.

Producers and physical traders of metals, agricultural, chemical and timber products have been booking shipments in breakbulk vessels since the start of the year, which cost less than containers and do not require vast amounts of equipment in port.

Copper cathode premiums continue to fall in China, edge lower in Europe

By Ana de Liz, Sally Zhang, Yasemin Esmen - Wednesday 01 December

Amid ongoing long-term negotiations globally, copper cathode premiums in Europe and China had small declines on November 30, while in the United States they had an uptick following the Thanksgiving holiday period.

- Spot buying appetite remains low in China given persistent backwardations on LME spreads.
- Year-end liquidation, together with LME spreads, is pushing European premiums down.
- US premiums inch up despite low liquidity.

China premium extends declines; EQ market follows

Chinese premiums for copper cathodes being imported to the country fell amid bearish sentiment in the week ended Tuesday November 30, while spot activity was minimal with the market still focusing on 2022's long-term supply negotiations.

The lingering steep backwardations on most of the London Metal Exchange's copper spreads discouraged spot buying, putting the market under growing downward risk, Fastmarkets learned.

"Offers were falling, but still received little buying appetite amid persistent wide backwardation[s]," a Shanghai-based trader said.

"It's a buyer's market now, [and] buyers were not in hurry to purchase; [they] expect more declines amid bearish sentiment," a second trader in Shanghai said.

The LME cash/three-month spread was at a backwardation of \$85 per tonne on Monday, easing slightly from \$109 per tonne a week earlier.

Fastmarkets assessed the benchmark copper grade A cathode premium, cif Shanghai at \$75-92 per tonne on Tuesday, down by \$13-15 per tonne (14.4%) from \$90-105 per tonne a week earlier.

A bigger decline was registered in the non-deliverable equivalent grade copper cathode market, reflecting downward risk in the market after registered copper cathodes tracked lower.

Fastmarkets assessed the fortnightly copper EQ cathode premium, cif Shanghai at \$10-30 per tonne, down by \$5-10 per tonne (27.3%) from \$20-35 per tonne from two weeks earlier.

Chinese market participants continued to focus on their talks for 2022's contractual supply. Many said that negotiations remained tough given high premiums offered by suppliers, the high LME copper price and steep backwardations amid other uncertainties, Fastmarkets heard.

US copper premium increases for first time since August

The copper grade 1 cathode premium, ddp Midwest US widened to 8-10 cents per lb on November 30, up from 8-9 cents per lb the week before, a level it had held since August 3.

The spot market in was generally muted in a short week due to the Thanksgiving holiday, but a sale was reported at 10 cents per lb, which pushed up the higher end of Fastmarkets' range.

However, many market participants reported that it was difficult to put an exact number on the premium because of lack of activity in the spot market, noting that they expected the spot market to keep its current level of activity until the end of the year.

"Most people are not buying anything [regardless of how much premium they pay]," said one trader.

Participants took note of the underlying copper price, which was down on Friday November 26 after commodity prices across the board fell due to fears over the Omicron Covid-19 variant.

"The market is back a little today," the trader said on Monday. "It was overdone on Friday."

Issues in trucking and freight continued, a second source said, meaning it still

takes weeks to move metal across the United States. Yearly contract negotiations continue in the US and in the rest of the world, participants noted.

European premiums edge lower on year-end liquidation

Copper cathode premiums across Europe all fell slightly in the fortnight to November 30, with a number of factors at play including lower demand as the year-end approaches and flinching nearby LME spreads.

The [copper grade A cathode premium, cif Rotterdam](#) was at \$45-55 per tonne on Tuesday, down by \$5 from the \$50-60-per-tonne level it had held in November.

Meanwhile, Fastmarkets' assessment of the [copper grade A cathode premium, delivered Germany](#) was at \$80-90 per tonne on Tuesday, narrowing down by \$10 from \$80-100 per tonne a fortnight ago.

"We have a rather weak period coming, where people will be running reduced output ahead of Christmas so demand will go down a bit," one trader in the region said.

Meanwhile, sellers looking to dispose of unhedged stock given the persistent backwardation on copper's benchmark cash-to-three month spread, together with the usual destocking period at the end of the year, prompted lower offers and deal levels in the week, particularly in Germany.

"We have seen lower offers and more quantities available. There is definitely enough copper around," one trader in the country said, having bought copper cathode for December delivery in Fastmarkets' range.

"I have the impression that suppliers are happy to get rid of some copper stock and are prepared to offer them at low premiums," another trader in the region said. "But because of the backwardation we have limited our buying, even though premiums are more attractive now."

While some long-term contracts have been concluded for the region, most remain ongoing. Demand for the first quarter of next year should remain stable, but sources are more wary about long-term demand.

"The big questions for the second quarter of next year is whether the automotive industry will come back," one copper products maker in the region noted.

In Italy the premium also inched lower, with Fastmarkets' assessment of the [copper grade A cathode premium, cif Leghorn](#) at \$75-90 per tonne on Tuesday, down from \$80-90 per tonne two weeks ago.

The Italian market was split between those who have stock and want to get rid of it to not roll on the backwardation, and those who saw the attractive spreads on Tuesday and were desperate to buy then and carry the cost through December, a third trader said on Tuesday.

Tuesday was the last trading day of the month of November, which briefly put the cash/December spread in a contango, prompting a rush in requests for December material.

The logistics to get material to and around Italy remain complicated, however, participants in the region noted.

"Trucks are going to be short this time of year, there really is only three weeks left in the market, so it's going to be very challenging to get everything sorted within the next week in order to get your material to the delivery place on time," the third trader said.

Shanghai base metals bonded stocks diverge in November; copper stocks at all-time low

By Sally Zhang, Yingchi Yang, Yiwen Ju - Wednesday 01 December

Shanghai bonded copper stocks fell to all-time low in November due to favorable condition for imports, while aluminium stocks registered the biggest gain over the month, with increases also seen in zinc and nickel stocks.

Shanghai copper bonded stocks fall to all-time low

Shanghai bonded copper stocks dropped to the lowest level since Fastmarkets started tracking the market from 2014.

Fastmarkets assessment for [Shanghai bonded copper stocks](#) was 165,500-179,500 tonnes on November 29, down by 15.6% from 197,500-211,500 tonnes on November 1.

The profitable import conditions in mid-November boosted import activity, causing the already low bonded stocks to drop even further, Fastmarkets understands.

"People rushed to buy bonded materials due to decent import profits, but the decline was relatively small due to the low stocks [in the bonded warehouses]," a Shanghai-based trader said.

The same trader also added that the [surge in the premium for copper cathodes in China's domestic spot market](#) also spurred market enthusiasm for bonded materials, which enabled them to lock in profits for their prompt deliveries sooner than for cif cargoes.

The Shanghai Futures Exchange also registered low copper stocks, with [deliverable stocks at SHFE-registered warehouses](#) totaling 41,862 tonnes in the week to November 12. This marked a drop of 49.2% from 82,342 tonnes on January 8.

Aluminium stocks up with negative import terms in place

Shanghai bonded aluminium stocks, in contrast, surged in November. Fastmarkets assessed the [Shanghai bonded aluminium stocks](#) at 80,000-81,000 tonnes on November 30, up by 69.5% from 47,000-48,000 tonnes on October 29 and 485.5% higher than in November 2020.

The arrival of fresh tonnages coincided with languishing demand, with the worsening arbitrage terms resulting in a steep rise in warehouse stocks, sources told Fastmarkets.

Fastmarkets' most recent calculation of the [aluminium import arbitrage](#) was a loss of \$136.47 per tonne on November 30. The import terms were positive in September but started to turn negative in October.

Because of this, traders were incentivized to move materials to China in September. But by November, when the cargoes arrived, the arbitrage window had closed, leaving massive volumes of material in the warehouses, Fastmarkets understands.

Accordingly, Fastmarkets' latest [monthly assessment of the aluminium P1020A premium cif Shanghai](#) was \$50-80 per tonne on Tuesday November 30, logging a sharp drop from \$130-140 per tonne a month earlier. The price reached a six-year high of \$180-200 per tonne on September 28.

In addition to the volatility in arbitrage terms, the light metal's spot demand was overall weak, according to market sources. This was evidenced by the metal's steady build-up in Shanghai Futures Exchange-registered warehouses.

Aluminium stocks have grown by 5,478 tonnes (1.7%) to 328,687 tonnes on November 30, according to exchange's latest stocks report. The metal has

been on consecutive increase since September 17, when stocks stood at 224,050 tonnes.

Nickel inventories up

Nickel inventories in Shanghai-bonded warehouses increased in November, while the continuous arbitrage loss during this month gave traders less opportunities to import.

Fastmarkets assessed **Shanghai bonded nickel stocks** at 7,800-14,900 tonnes on November 30, up by 28.2% from 5,300-12,400 tonnes on October 29, but down by 49.0% compared with November 2020.

Many market participants pointed out that most of the stock increases have been nickel briquettes.

“The availability of nickel full plates in the market is still low due to the Russian export duties, so most of the stock increases in the Shanghai bonded warehouses are nickel briquettes now,” a Shanghai-based trader told Fastmarkets.

“Some of the increased inflow into the warehouses might be cargoes delayed because of the [instability in] global shipments in the previous month,” she added.

Fastmarkets’ **monthly assessment of the nickel, min 99.8% briquette premium, cif Shanghai** was \$300-400 per tonne on November 30, up by \$50-100 (27.3%) from \$250-300 per tonne a month earlier.

A second trader source agreed adding that “the unfavorable arbitrage terms still made market participants cautious [about] importing both briquettes and full plates, so those cargoes can only stay in the warehouses now instead of immediately entering the domestic market.”

Fastmarkets assessed the **nickel, min 99.8%, full plate premium, in-whs Shanghai** at \$340-360 per tonne on Tuesday November 30, the same as a week earlier but narrowing down by \$10 per tonne from \$340-370 per tonne a month earlier.

Fastmarkets assessed the corresponding **nickel, min 99.8%, full plate premium, cif Shanghai** at \$320-350 per tonne on November 30, the same as a week earlier but down by \$10-20 per tonne from \$330-370 per tonne a month earlier.

Zinc stocks down slightly amid low inventories

Fastmarkets assessed Shanghai bonded zinc stocks at 27,000-28,000 tonnes at the end of November, down by 3.5% from 28,000-29,000 tonnes in late October, and 12.7% lower than in November 2020.

Market sources said that the bonded stocks had been overall “low”, and that movement was “modest” at best, in line with the lackluster demand felt in the physical market.

“I would attribute the slight drawdown to the lack of reserves from the state this month, more than any healthy demand for seaborne cargoes,” a trader in Shanghai said.

The country **sold off 50,000 tonnes of zinc in October**, and prior to that, a total of 50,000 tonnes and 30,000 tonnes of zinc was sold in September and July, respectively.

“Regardless of the supplement from state reserves, there must be a build-up in inventories due to overall weak fundamentals,” the trader added.

The unfavorable arbitrage window, which has been continuously shut for most participants, has deterred buying interest, diverting materials to Southeast Asian countries where fundamentals are more robust, Fastmarkets understands.

Fastmarkets’ price assessment for **zinc SHG ingots Singapore fca** was \$140-150 per tonne on November 30, and its assessment for **zinc SHG ingots**

Malaysia fca was \$140-150 per tonne on the same day, both up by \$10 per tonne from \$130-140 per tonne on a fortnightly basis.

In comparison, the assessment of the **zinc min 99.995% ingot premium, in-whs Shanghai**, was \$70-80 per tonne on November 30, unchanged for two weeks.

And Fastmarkets assessed the **zinc SHG min 99.995% ingot premium, cif Shanghai**, at \$70-80 per tonne on November 30, flat week on week.

Fastmarkets calculated the **zinc import arbitrage** at a loss of \$183.73 per tonne on November 30.

SHANGHAI BONDED STOCKS NOVEMBER 2021					
Metal	November 2021 (kt)	October 2021 (kt)	Change m-o-m (%)	November 2020 (kt)	Change y-o-y (%)
Copper	165.5-179.5	197.5-211.5	▼ 15.60%	356-371	▼ 52.50%
Aluminium	80-81	47-48	▲ 69.50%	13.5-14	▲ 485.50%
Zinc	27-28	28-29	▲ 3.50%	30-33	▼ 12.70%
Nickel	7.8-14.9	5.3-12.4	▲ 28.20%	18.2-26.3	▼ 49.00%

Source: Fastmarkets

LME base metal futures rise; nickel back above \$20,000

By Callum Perry - Wednesday 01 December

Base metal prices were up across the board in morning trading on the London Metal Exchange on Wednesday December 1, after a volatile start to the week due to concerns over the Omicron variant.

“Choppy trading continues across most markets and we expect more of the same,” Fastmarkets head of base metals and battery research William Adams said in a note.

“Generally, the base metals prices are looking a bit more vulnerable and while there may be interest securing supply into price weakness, nervousness about the uncertainty from the Omicron variant, to what degree governments lock down, the Fed’s stance and how economies are holding up, which today’s data should shed light on, are likely to set the tone,” he added.

The three-month nickel price registered the biggest gain with an increase of 1.4% to \$20,180 per tonne, following a drop to \$19,897 per tonne at the 5pm close on Tuesday.

The contract had been pushing close to year highs in the week of November 23, but experienced significant volatility towards the month-end and upon news of the emergence of the Omicron variant.

LME warehouse stocks of the stainless steel ingredient remain tight, with current inventories and on-warrant material at their lowest levels since September 2019, which has also begun to drive increases in physical premiums. Stocks in LME sheds stand at 114,114 tonnes, with 58,998 tonnes on warrant.

The cash-to-three-month spread tightened to a \$109.83-per-tonne backwardation on Wednesday, compared with a \$100-per-tonne backwardation on November 30.

Meanwhile, three-month aluminium increased by 0.9% to \$2,647.50 per tonne on Wednesday morning, up from \$2,625 per tonne at the previous close.

The light metal is also experiencing significant tightness in material in LME warehouses, with stock levels at 893,775 tonnes, their lowest levels since September 2007.



The three-month copper price rose by 1% to open at \$9,536 per tonne, up from \$9,442.50 per tonne at the 5pm close on Tuesday.

The United States dollar index continues to retreat and was recently at 95.93, compared with a peak of 96.94 on November 24.

Other Highlights

- Japan's final Manufacturing Purchasing Index (PMI) rose to 54.5 in November, from 54.2 in October, while China's Caixin PMI dropped to 49.9, from 50.6 over the same period.
- More PMI data is expected to be released on Wednesday afternoon, including for Europe and the US.

Key copper raw materials prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0287	Copper concentrates TC index, cif Asia Pacific, \$/tonne	26 Nov 2021	56.8	0.35%	Nov 2021	57.48
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	26 Nov 2021	5.68	0.35%	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	26 Nov 2021	62.7	0.32%	Nov 2021	63.38
MB-CU-0510	Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb	26 Nov 2021	6.27	0.32%	Nov 2021	6.34
MB-CU-0509	Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne	26 Nov 2021	50.9	0.39%	Nov 2021	51.58
MB-CU-0511	Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb	26 Nov 2021	5.09	0.39%	Nov 2021	5.16

Ferro-alloy markets

Source: dashboard.fastmarkets.com/m/1746b0c9-25c5-4ffd-b531-bdec474d8481

Bulk ores & alloys news

UG2 chrome ore market trends upward despite alloy price fall

By Siyi Liu, Claire Patel-Campbell - Wednesday 01 December

The UG2 chrome ore market continued its upward trend in the week to Tuesday November 30 with strengthened sentiment fueled by declining supplies of immediately available material and buoyant demand.

This was despite the falling prices seen in the ferro-chrome and stainless steel markets.

Fastmarkets' assessment of the [chrome ore, South Africa UG2 concentrates index, basis 42%, cif China](#), rose by \$4 per tonne (2.5%) to \$162 per tonne on Tuesday, from \$158 per tonne the previous week.

There was rising demand from alloy producers, coupled with steady drops in port inventories over the past month, on higher consumption and reduced cargo inflows.

Fastmarkets assessed [chrome ore inventories at the main ports of Tianjin, Qin Zhou, Lianyungang and Shanghai](#) at 2.36-2.42 million tonnes on November 29, down by 685,000 tonnes at the midpoint (22.3%) from 3.07-3.08 million tonnes on November 1.

Subsequently, some sellers raised their offer prices in response to stronger buying appetite.

"Increasing [numbers of] inquiries from buyers gave us confidence to quote higher prices," a seller said.

But liquidity remained light in the seaborne market, with buyers not ready to accept the current increased offers.

In the meanwhile, improved buying was seen at port markets. Prices for UG2 chrome ore at Tianjin port climbed by 0.50 yuan per dry metric tonne unit (dmtu) to 30 yuan (\$4.71) per dmtu, according to market participants.

"From small to large producers, they are buying feedstock because of higher consumption and declining availability [while] concerns over [the] Omicron variant [of the Covid-19 infection] in South Africa also fueled their appetite," a trader said.

Falling alloy markets

There was very little trading activity in the spot domestic and imported ferro-chrome markets in China in the run-up to stainless steel mills' release of their December tender prices.

Fastmarkets' price assessment for [ferro-chrome, spot 6-8% C, basis 50% Cr, ddp China](#), was unchanged week on week at 9,400-9,800 yuan (\$1,476-1,537) per tonne on November 30.

"Trading houses are not buying. They believe that prices will drift further on better alloy supply and poor stainless steel markets," a second trader said.

The bearish sentiment weighed on the imported charge chrome market.

Fastmarkets' price assessment for [ferro-chrome, 50% Cr, import, cif main Chinese ports](#), was \$1.23 per lb contained Cr on Tuesday, a fall of 5 cents per lb (3.9%) from \$1.28 per lb contained Cr on November 23.

"Despite a lack of activity, buying interest waned amid improved domestic supply, and the continuous drops in stainless steel prices also damped mills' willingness to accept any prices [for charge chrome] higher than the domestic level," a ferro-chrome producer source said.

On the morning of December 1, sources told Fastmarkets that Taiyuan Iron & Steel (Tisco) had [lowered its tender prices](#) for December-delivery high-carbon ferro-chrome by 895 yuan per tonne to 9,400 yuan per tonne.

Strong demand supports high-carbon ferro-chrome prices in Europe

By Claire Patel-Campbell - Wednesday 01 December

The European high-carbon ferro-chrome market saw relatively strong trading in the week ended Tuesday November 30, with some market participants reporting persistent high demand, pushing up the top end of Fastmarkets' price range.

Fastmarkets' price assessment for [ferro-chrome, high carbon, 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe](#), widened upward by 3 cents per lb to \$1.75-1.90 per lb.

"It's not softer in Europe. Demand is 'through the roof' and we can't keep up with it," a seller source said.

Demand for cars continued to play a part, he added, saying that automotive companies were reporting full order books, meaning that steel demand would remain high.

He acknowledged, however, that the traditional year-end slowdown was approaching, and with that would come a period of destocking, with market participants looking to avoid holding too much inventory when they close their books for 2021.

Looking ahead, the overall direction of the high-carbon ferro-chrome market remained uncertain. Power issues were still expected to be a key factor, and rising gas tariffs in Europe could continue to drive prices upward.

At the same time, some market participants said that sentiment may be starting to weaken in line with activity in China, suggesting that demand may be slowing and there could be increased availability of material ahead.

"It's quieter now. I don't see anyone rushing to buy high-carbon material. It could be that it's just seasonal, or that plants have already purchased what they needed," one trader said.

Another source said: "Everyone's looking at the situation in China. There is a relationship between markets – if prices are falling, people prefer not to pay more or to pay the same as they did two or three weeks ago, because they see weakness of prices from East Asia."

Other market participants were finalizing long-term agreements and may not be present in the spot market, the trader added.

Meanwhile, uncertainty remained over energy supply agreements between Europe and Russia, with rising energy costs driving up the cost of ferro-chrome production.

"There was another increase in the price of gas to Europe, which is directly reflected in the electricity price," another seller said. "We're under pressure

from electricity prices, and that's reflected in ferro-chrome prices... It looks like [price rises are] not over yet."

Charge chrome prices ticked down by 5 cents per lb to \$1.23 per lb, with European market participants reporting hesitancy to transact any business ahead of confirmation of the latest tender price from China, now reported at 9,400 yuan (\$1,475) per tonne.

"No one wanted to make a deal before that because they could have been caught at the wrong end of the trade," another trader said.

The first seller believed that this tender price will mark the bottom of the market, with potential for prices to increase into 2022.

"I see more material being sent from the north to the south, and that could lead to an increase in prices next year," he said.

Ferro-chrome, high carbon, 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe, was thinly traded in the week to November 30, meaning Fastmarkets' price assessment remained at \$1.48-1.54 per lb on November 30.

Tisco cuts December FeCr tender price by \$140/t

By Siyi Liu - Wednesday 01 December

China's leading stainless steel producer Taiyuan Iron & Steel (Tisco) has lowered its tender prices for December-delivery high-carbon ferro-chrome by 895 yuan (\$140) per tonne in comparison with the previous month, sources told Fastmarkets on Wednesday December 1.

This takes Tisco's tender price to 9,400 yuan per tonne, with delivery date due by January 10, 2022.

Market participants had broadly been anticipating a drop in December tender prices following improved supply.

The past month saw strong production among ferro-chrome producers in a number of regions including the autonomous regions of Inner Mongolia, Guangxi and Ningxia. Despite increased electricity rates, producers' profit

margins widened following increases in tender prices for November-delivery ferro-chrome, Fastmarkets heard.

"Higher power rates added to production costs, but they were offset by lower semi-coke and coke prices to some degree. Profits are still very pleasing," a trader in eastern China said.

In addition, the weakening performance of the Chinese stainless steel market was another reason for mills to cut prices for feedstock, Fastmarkets understood.

Fastmarkets' weekly price assessment for stainless steel cold-rolled coil 2mm grade 304 domestic, ex-whs China trended downward throughout November, moving from 19,800-20,200 yuan per tonne on November 3 to 18,300-18,500 yuan per tonne on November 24 - a total midpoint drop of 1,600 yuan per tonne (8%).

"Stainless steel producers are faced with persistent downward price pressure. Some cold-rolled coil producers could even be operating at a loss under current conditions. Hence, they wouldn't want to see upstream raw material producers making tonnes of money," a second trader in eastern China said.

Nevertheless, the actual decrease in Tisco's tender turned out to be smaller than anticipated. Market participants were expecting decreases of 1,000-1,500 yuan per tonne.

They see this as an indication that downstream buyers are still taking supply concerns into consideration.

There will be another wave of production restrictions on industries with high emissions around the time of the Beijing Winter Olympics in February, market sources said.

Ferro-chrome producers in Inner Mongolia and Shanxi province told Fastmarkets that they had received verbal notice from their local governments to halt their production for a month, though the specific time frame and implementation remain unclear.

"Tisco mainly relies on suppliers in Inner Mongolia. It'd be unwise for them to slash the prices too much," a ferro-chrome producer source in the autonomous region said.

Chrome ore

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CHO-0003	Chrome ore South Africa UG2 concentrates index basis 42%, cif China, \$/tonne	30 Nov 2021	162	2.53%	Nov 2021	157.6
MB-CHO-0002	Chrome ore Turkish lumpy 40-42%, cfr main Chinese ports, \$/tonne	30 Nov 2021	280 - 300	0.00%	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	25 Nov 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	30 Nov 2021	1.75 - 1.9	1.11%	Nov 2021	1.73 - 1.87
MB-FEC-0001	Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb	23 Nov 2021	1.79 - 1.98	1.07%	Nov 2021	1.79 - 1.97
MB-FEC-0017	Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	18 Nov 2021	1.29 - 1.32	-2.96%	Nov 2021	1.31 - 1.35
MB-FEC-0018	Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	18 Nov 2021	1.28 - 1.31	-2.26%	Nov 2021	1.29 - 1.33



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEC-0021	Ferro-chrome high carbon 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	30 Nov 2021	1.75 - 1.9	1.11%	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	30 Nov 2021	1.48 - 1.54	0.00%	Nov 2021	1.48 - 1.54
MB-FEC-0011	Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	30 Nov 2021	1.23	-3.91%	Nov 2021	1.29
MB-FEC-0006	Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	30 Nov 2021	9400 - 9800	0.00%	Nov 2021	9860 - 10300
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	30 Nov 2021	10295 - 10495	0.00%	Nov 2021	10193 - 10495
MB-FEC-0019	Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	30 Nov 2021	1.93	0.00%	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	25 Nov 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	25 Nov 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	25 Nov 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	23 Nov 2021	4 - 4.25	4.56%	Nov 2021	3.9 - 4.17
MB-FEC-0002	Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr	23 Nov 2021	4.04 - 4.32	4.76%	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	26 Nov 2021	3.46	-1.70%	Nov 2021	3.47
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	26 Nov 2021	5.55	-1.07%	Nov 2021	5.66
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	26 Nov 2021	4.71	-1.88%	Nov 2021	4.79
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	26 Nov 2021	33.8	-0.88%	Nov 2021	34.53
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	26 Nov 2021	42.8	-0.47%	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	26 Nov 2021	7300 - 7400	-12.50%	Nov 2021	8475 - 8675
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	26 Nov 2021	1800 - 1900	0.00%	Nov 2021	1825 - 1975
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	25 Nov 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	25 Nov 2021	2.25 - 2.3	0.00%	Nov 2021	
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	25 Nov 2021	225 - 230	0.00%	Nov 2021	225 - 230
MB-FEM-0001	Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	25 Nov 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	26 Nov 2021	8000 - 8300	-2.98%	Nov 2021	8550 - 8950
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	26 Nov 2021	1500 - 1550	-6.87%	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	26 Nov 2021	1750 - 1900	-1.35%	Nov 2021	1812.5 - 1975
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	25 Nov 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	25 Nov 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	25 Nov 2021	3.3 - 3.4	0.00%	Nov 2021	
MB-FES-0005	Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	26 Nov 2021	3800 - 4100	-4.82%	Nov 2021	4000 - 4300
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	01 Dec 2021	2100 - 2200	-2.27%	Nov 2021	2575 - 2775
MB-FES-0001	Ferro-silicon 75% Si min, in-whs China, yuan/tonne	01 Dec 2021	9500 - 10000	0.00%	Nov 2021	11000 - 11875

Noble ores & alloys news

FeTi spot market holds despite lower offer prices for Q1

By Declan Conway - Wednesday 01 December

Key data from Fastmarkets' pricing session in Europe on Wednesday December 1.

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

Source: Fastmarkets

Key drivers

- The European ferro-titanium spot market price ranges held steady in the week ended Wednesday December 1, with producers resisting downward pressure from cheaper offers for first-quarter delivery.
- European traders, as well as suppliers in Eastern Europe, have been offering lower-priced ferro-titanium for shipment from January through March, sources said. Some sales were reported at around \$6.60-6.70 per kg, although these were for alloy that contained higher aluminum, carbon or silicon, sources said.
- One major European steelmaker bought ferro-titanium from Eastern Europe at below current spot prices, with another couple of steel majors bidding at below producer offer prices, according to trade sources. There are two more large European steel mills in the market for ferro-titanium 2022 deliveries, although their tenders are still open, sources said.
- Scrap supplies remain in strong hands, while prices are likely to hold until longer term ferro-titanium delivery contracts are settled, which should provide a clearer outlook for scrap demand.

**Key quotes**

- "Three European steelmakers either bought or have bid for ferro-titanium below a price level where we do not need to go. New production will be much more difficult for us next year, so we are no longer prepared to gift material to customers and sell at lower prices in 2021. Unfortunately, the raw material bottleneck is becoming more and more apparent as the impact of Covid-19 and production stops at suppliers are making the situation increasingly difficult." - *European ferro-titanium producer*
- "We have heard of some cheap Russian and Ukrainian material being offered, and we were offered some at \$6.70 per kg. However, once you have checked the quality, delivered and financed it the material is not very cheap. Some traders are liquidating positions in general for the year-end, book profits and get cash in the bank. There has been some buying interest from ferro-titanium producers in buying sponge and sponge sellers are willing to consider bids to generate cash as their markets are slow. It is a very expensive way to go about securing raw materials for ferro-titanium and makes no sense if the alloy market remains in a range below \$8 per kg." - *UK-based alloy producer*

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

By pricing@fastmarkets.com - Wednesday 01 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 32.20-33.00 on Wednesday December 01, 2021.

- Prices indicated at \$33.00
- Prices indicated at \$32.20-33.00
- Prices indicated at \$32.20-33.00
- Offer at \$33.00 for 3 tonnes
- Sale at \$32.40 for 20 tonnes (discarded - old business)
- Prices indicated at \$32.20-33.00
- Sale at \$32.40 for 5 tonnes
- Prices indicated at \$32.50-33.00
- Prices indicated at \$32.50-33.00
- Offer at \$32.50 for 3 tonnes
- Prices indicated at \$32.20-33.00
- Prices indicated at \$32.20-33.00
- Bid at \$32.50
- Prices indicated at \$33.00
- Offer at \$33.00
- Prices indicated at \$32.20-33.00

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

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

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

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

By pricing@fastmarkets.com - Wednesday 01 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 37.50-38.50 on Wednesday December 01, 2021.

- Prices indicated at \$36.00-38.50
- Offer at \$39.00
- Offer at \$38.50
- Offer at \$38.75
- Prices indicated at \$37.50-38.50
- Prices indicated at \$37.50-38.50
- Prices indicated at \$36.00-37.00
- Offer at \$39.00
- Prices indicated at \$37.50-38.50

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

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

By pricing@fastmarkets.com - Wednesday 01 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 43.00-44.50 on Wednesday December 01, 2021.



- Prices indicated at \$44.25
- Sale at \$44.00 for 48 tonnes
- Deal heard at \$43.25
- Prices indicated at \$43.70-44.40
- Prices indicated at \$43.00-44.00
- Sale at \$43.00 for 24 tonnes
- Offer at \$43.50
- Offer at \$43.25
- Offer at \$43.85
- Prices indicated at \$43.00-44.00
- Sale at \$44.00 for 5 tonnes (discarded due to tonnage below Fastmarkets' specification)
- Offer at \$44.50
- Offer at \$45.00
- Prices indicated at \$43.00
- Prices indicated at \$43.50-44.00
- Offer at \$43.80
- Offer at \$44.00
- Purchase at \$43.50 for 20 tonnes
- Prices indicated at \$44.50-45.00

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.

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

By pricing@fastmarkets.com - Wednesday 01 December

The Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3 trade log including business, bids and offers reported to Fastmarkets.

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

Fastmarkets assessed Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3 at 313.00-319.00 on Wednesday December 01, 2021.

- Prices indicated at \$313-319
- Prices indicated at \$313-319
- Offer at \$316
- Prices indicated at \$313-319

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.

Molybdenum/ferro-molybdenum

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	25 Nov 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	01 Dec 2021	18.95 - 19.1	-0.89%	Nov 2021	19.06 - 19.31
MB-FEO-0004	Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb	01 Dec 2021	18.4 - 18.6	0.27%	Nov 2021	18.51 - 18.71
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	25 Nov 2021	21.5 - 22	0.00%	Nov 2021	21.63 - 22.6
MB-FEO-0001	Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo	01 Dec 2021	43 - 44.5	-0.23%	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	01 Dec 2021	44.5 - 46	0.56%	Nov 2021	44 - 46
MB-FET-0001	Ferro-titanium 70% Ti, max 4.5% Al, ddp Europe, \$/kg Ti	01 Dec 2021	7.7 - 8.2	0.00%	Nov 2021	7.7 - 8.2
MB-FET-0002	Ferro-titanium 68-72% Ti, ex-whs US, \$/lb	25 Nov 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	26 Nov 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	01 Dec 2021	313 - 319	0.00%	Nov 2021	313.5 - 319
MB-W-0002	Tungsten concentrate 65% WO ₃ , in-whs China, yuan/tonne	01 Dec 2021	105500 - 106000	0.00%	Nov 2021	109375 - 110750
MB-FEU-0001	Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W	01 Dec 2021	37.5 - 38.5	0.00%	Nov 2021	36.75 - 38.26
MB-FEU-0003	Ferro-tungsten export, min 75% fob China, \$/kg W	01 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	26 Nov 2021	8 - 8.5	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	25 Nov 2021	8.87 - 9.08	10.86%	Nov 2021	8 - 8.12
MB-V-0004	Vanadium pentoxide 98% V ₂ O ₅ min, exw China, yuan/tonne	25 Nov 2021	125000 - 128000	10.96%	Nov 2021	112750 - 114500
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	25 Nov 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	01 Dec 2021	32.2 - 33	0.00%	Nov 2021	31.96 - 33.06
MB-FEV-0003	Ferro-vanadium 78% V min, fob China, \$/kg V	25 Nov 2021	37.19 - 38.61	9.92%	Nov 2021	33.98 - 35.05

Iron ore markets

Source: dashboard.fastmarkets.com/m/74f0932b-34c8-430d-a2b6-2402986448e2

News

Waybridge enhances supply chain visibility with new reports

By Andrea Hotter - Wednesday 01 December

Waybridge, the supply chain platform for raw materials, has created a method for its customers to monitor delayed shipments, new production forecasts and cancelled orders, with the goal of enabling more effective planning and efficient operations within the commodities supply chain.

In a first for the commodities sector, the company - formerly known as Cmdty - has added two new reports - Stock & Flow and Monthly Physical Position.

Stock & Flow showcases physical inventory positions in real time, broken out per day over the nearest dated weeks, while the Monthly Physical Position report provides a broader view of the entire year broken out monthly.

The reports aggregate data from shipping forecasts, real-time shipment locations, estimated times of arrival, and production plans. Both feature updates in real time and remove the need to manually check order statuses, providing customers with a complete view of current and expected inventory levels, Waybridge said.

According to Waybridge, raw materials producers, consumers, and traders monitor their positions daily to properly allocate material, avoid stock-outs, and plan trades. But monitoring a position is made more challenging because critical information is siloed in different formats and systems, the company said.

Current supply chain disruptions meanwhile demand that all companies, especially those focused on commodities, have the ability to predict and adapt to rapidly changing factors, particularly given that delays in raw material supply can result in productivity loss and missed performance goals, Waybridge added.

"The commodities supply chain is the foundation of the global economy. Our partners need access to the most advanced solutions to ensure its resiliency and sustainability," Scott Evans, co-founder of Waybridge, said.

"Optimizing the entire global raw materials supply chain is a tall order. These latest features are helping our clients hit both production and performance goals and objectives in a way that was not possible before," he added.

A lack of investment and labor, as well as delays related to Covid-19, in addition to other breaks in the supply chain have been causing disruptions to supply chains that are now having a compounding effect.

Producers and physical traders of metals, agricultural, chemical and timber products have been booking shipments in breakbulk vessels since the start of the year, which cost less than containers and do not require vast amounts of equipment in port.

Iron ore prices on slight uptrend amid active trading at Chinese ports

By Alex Theo - Wednesday 01 December

Seaborne iron ore prices tricked up on Wednesday December 1, mainly due to active trading at Chinese ports, sources told Fastmarkets.

Fastmarkets iron ore indices

62% Fe fines, cfr Qingdao: \$104.49 per tonne, up \$2.10 per tonne

62% Fe low-alumina fines, cfr Qingdao: \$104.56 per tonne, up \$1.55 per tonne

58% Fe fines high-grade premium, cfr Qingdao: \$78.46 per tonne, up \$3.63 per tonne

65% Fe Brazil-origin fines, cfr Qingdao: \$118.60 per tonne, up \$1.70 per tonne

63% Fe Australia-origin lump ore premium, cfr Qingdao: \$0.1400 per dry metric tonne unit (dmtu), up \$0.0200 per dmtu

62% Fe fines, fot Qingdao: 688 yuan per wet metric tonne (implied 62% Fe China Port Price: \$99.06 per dry tonne), up by 13 yuan per wmt

Key drivers

The most-traded January iron ore futures contract on the Dalian Commodity Exchange (DCE) gradually trended in an upward direction, but had a slight dip toward the close of the market and ended up by just 2.4% from Tuesday's closing price of 609.50 yuan (\$96) per tonne.

Iron ore forward-month swaps contracts on the Singapore Exchange (SGX) also trended up for most of the trading session on Wednesday and, by 6:06pm Singapore time, the most-traded January contract was up \$1.68 per tonne from Tuesday's settlement price of \$102.07 per tonne.

Trading activity at the Chinese ports picked up, with more cargoes changing hands on Wednesday than on Tuesday, according to a northern China trading source.

Transaction prices at the Chinese ports were higher than on Tuesday, tracking the upward trend on the iron ore futures on the DCE as well, she added.

A Shanghai analyst said the increased trading activity at the ports was most likely prompted by restocking by Chinese steelmakers and trading houses, and because the port prices were lower than those for seaborne cargoes.

There was only limited demand for high-grade iron ore fines at the ports, but demand for low- and mid-grade iron ore fines were very well supported, a Hong Kong-based trader said.

Quote of the day

"Buying interest at the Chinese ports has been focused on both the low- and mid-grade [iron ore] fines, probably because the mills are focusing on production costs. There were at least two seaborne cargoes of high-grade [iron ore] fines offered on the trading platforms on Wednesday, but no deals were concluded, which probably signals a weakness in demand for the high-grade [product]," the Shanghai-based analyst said.

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

BHP, Globalore, 80,000 tonnes of 62.5% Fe Newman Blend lump, traded at the January average of a 62% Fe index on an fob Australia basis, plus a lump premium of \$0.1520 per dmtu, laycan January 1-10.

BHP, Beijing Iron Ore Trading Center (Corex), 80,000 tonnes of 56.7% Fe Yandi fines, traded at the January average of two 62% Fe indices plus a discount of \$20 per tonne, laycan January 1-10.

Rio Tinto, Globalore, 170,000 tonnes of 62% Fe Pilbara Blend fines, offered at \$103.60 per tonne cfr China or at the January average of a 62% Fe index plus a premium of \$0.70 per tonne, laycan January 1-10.

Vale, Globalore, 80,000 tonnes of 65% Fe Iron ore Carajas fines, offered at \$121.70 per tonne cfr China, bill of lading dated November 16.

Globalore, 180,000 tonnes of 65% Fe Iron Ore Carajas fines, offered at \$117.50 per tonne cfr China, December arrival.

Vale, Corex, 170,000 tonnes of 62% Fe Brazilian Blend fines, offered at the January average of Fastmarkets' index for iron ore 62% Fe low-alumina fines, cfr Qingdao plus a premium of \$0.75 per tonne, laycan December 29-January 7.

Globalore, 90,000 tonnes of 62.5% Fe Newman Blend lump, offered at the December average of a 62% Fe index on an fob Australia basis, plus a lump premium of \$0.1325 per dmtu, laycan December 6-15.

Market participant indications

Fastmarkets index for iron ore 62% Fe fines

Pilbara Blend fines: \$101-103.76 per tonne cfr China

Brazilian Blend fines: \$102.40-105.50 per tonne cfr China

Newman fines: \$102.60-104.49 per tonne cfr China

Mac fines: \$93.05-94.22 per tonne cfr China

Jimblebar fines: \$82.65-87.11 per tonne cfr China

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

Iron Ore Carajas: \$117-120.60 per tonne cfr China

Port prices

Pilbara Blend fines were traded at 665-685 yuan per wmt in Shandong province and Tangshan city on Wednesday, compared with 660-665 yuan per wmt on Tuesday.

The latest range is equivalent to about \$96-99 per tonne in the seaborne market.

Dalian Commodity Exchange

The most-traded January iron ore futures contract closed at 624 yuan (\$98) per tonne on Wednesday, up by 14.50 yuan per tonne from Tuesday's close.

Alice Li in Shanghai contributed to this article.

Omicron Covid-19 variant causing some jitters in Asian steel market

By Jessica Zong, Alex Theo, Lee Allen, Min Li, Tianran Zhao, Zihuan Pan - Wednesday 01 December

The Omicron variant of Covid-19 - which the World Health Organization designated as a "variant of concern" last Friday November 26 - is starting to shake up trade flows for the Asian steel sector.

While Omicron is a highly divergent variant with a high number of mutations, the WHO said there was still uncertainty about how strong the transmissibility of it is and whether current vaccines could protect against infection.

Concerns over its transmissibility have led to some Chinese authorities undertaking measures to restrict imports.

For instance, Inner Mongolia's Erenhot city [has suspended import operations for non-containerized cargoes via railway from November 28](#).

"Erenhot port has suspended imports by road transport since September, causing a sharp decrease of coking coal imports since then. The restriction on railway transportation will further reduce imports of coking coal to China," a trader in the region said.

The daily number of coal trucks passing through another land port in Ganqimaodu - the largest channel for Mongolian coking coal - decreased to around 200 on Monday - compared with 500 trucks per day previously - out of the concern for Omicron variant. As a result, deal prices for Mongolia #5 washed coking coal increased by 110 yuan (\$17) per tonne to around 1,700 yuan per tonne on Tuesday, according to a local information provider.

The Southeast Asian market for semi-finished steel products has also quietened down this week.

"There is some fear about the new virus variant in the Southeast Asia region. Deals were done in the Philippines for billet last week, but after Friday, I didn't see a lot of activity and the market is subdued," a South Asian steel billet trader said.

Similarly, Chinese steel exports have experienced some fallout from the emergence of the variant this week.

"Customers' buying interest for cold-rolled coil and hot-dipped galvanized coil seems have weakened this week, following the emergence of the Omicron variant," a China-based exporter source said.

"The health status of crew members is a major concern for foreign buyers. If the buyers' home countries impose a longer quarantine for foreign ships, it will be risky for buyers because prices might change sharply in the interim as a result of the longer delivery time," a second exporter source in China said.

For segments of the market that had not seen a lot of activity in the past few weeks however, the emergence of Omicron did not appear to have made much a difference, sources said.

"For now, the iron ore market has yet to really see any major impact on imports from South Africa [the first country to detect the Omicron variant]. Cargoes flowing into China from South Africa are limited," a Hong Kong-based iron ore trader said.

"Previously when the Delta variant was more rampant in India, China imposed extra demurrage charges for the handling of cargo discharges at Chinese ports for vessels arriving from India, but so far nothing similar has been implemented for cargoes originating in South Africa yet," he added.

A source at a trading company in Singapore also said that he had not heard of any disruptions from Omicron on China's imports of steel scrap.



An importer source in China said: "China's unattractive import prices for steel scrap have led to very low trading activity in the past couple of months."

Fastmarkets' index for [steel scrap, heavy recycled steel materials, cfr north China](#) was \$475 per tonne on November 30.

In contrast, the assessment for [steel scrap heavy scrap \(HS\) export, fob main port Japan](#) was ¥60,000-61,000 (\$530-539) per tonne on November 24 - much higher than the prices buyers in China are paying.

"The situation is also similar for China's imports of billet, wire rod and hot-rolled coil," the Chinese importer source said.

Daily indices price table

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0009	Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$/tonne	01 Dec 2021	118.6	1.45%	Nov 2021	110.92
MB-IRO-0144	Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$/tonne	01 Dec 2021	104.56	1.50%	Nov 2021	96.26
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	01 Dec 2021	104.49	2.05%	Nov 2021	95.32
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	01 Dec 2021	78.46	4.85%	Nov 2021	68.05
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	01 Dec 2021	14.5	26.09%	Nov 2021	8.62
MB-IRO-0015	Iron ore 58% Fe fines, cfr Qingdao, \$/tonne	01 Dec 2021	63.96	0.99%	Nov 2021	59.43
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu	01 Dec 2021	14	16.67%	Nov 2021	14.1
MB-IRO-0022	Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion	01 Dec 2021	99.06	2.35%	Nov 2021	93.49
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	01 Dec 2021	688	1.93%	Nov 2021	653.1
MB-IRO-0076	Iron ore product differential - 62% Fe Pilbara Blend Fines, cfr Qingdao, \$/tonne	01 Dec 2021	(0.53)		Nov 2021	(1.2)
MB-IRO-0114	Iron ore 62% Fe Pilbara blend fines, cfr Qingdao, \$/tonne	01 Dec 2021	103.96	2.06%	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	26 Nov 2021	166.1	1.26%	Nov 2021	165.99
MB-IRO-0013	Iron ore 66% Fe concentrate, cfr Qingdao, \$/tonne	26 Nov 2021	116.79	7.95%	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	26 Nov 2021	50.4	-3.26%	Nov 2021	52.63

Weekly value-in-use indices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0021	Iron ore 62% Fe fines, % Al2O3 VIU, cfr Qingdao, \$/tonne	01 Dec 2021	(6.16)		Nov 2021	(6.27)
MB-IRO-0018	Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne	01 Dec 2021	2.02	0.00%	Nov 2021	1.9
MB-IRO-0020	Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne	01 Dec 2021	(4.92)		Nov 2021	(4.97)
MB-IRO-0024	Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne	01 Dec 2021	(0.84)		Nov 2021	(0.85)
MB-IRO-0019	Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne	01 Dec 2021	2.06	0.00%	Nov 2021	2.16

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	26 Nov 2021	3.46	-1.70%	Nov 2021	3.47
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	26 Nov 2021	5.55	-1.07%	Nov 2021	5.66
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	26 Nov 2021	4.71	-1.88%	Nov 2021	4.79
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	26 Nov 2021	33.8	-0.88%	Nov 2021	34.53
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	26 Nov 2021	42.8	-0.47%	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	26 Nov 2021	8000 - 8300	-2.98%	Nov 2021	8550 - 8950
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	26 Nov 2021	1500 - 1550	-6.87%	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	26 Nov 2021	1750 - 1900	-1.35%	Nov 2021	1812.5 - 1975
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	25 Nov 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	25 Nov 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	26 Nov 2021	7300 - 7400	-12.50%	Nov 2021	8475 - 8675
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	26 Nov 2021	1800 - 1900	0.00%	Nov 2021	1825 - 1975
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	25 Nov 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	25 Nov 2021	2.25 - 2.3	0.00%	Nov 2021	
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	25 Nov 2021	225 - 230	0.00%	Nov 2021	225 - 230
MB-FEM-0001	Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	25 Nov 2021	2600 - 2650	0.00%	Nov 2021	2600 - 2650

SPB

 Source: dashboard.fastmarkets.com/m/74fba24b-937e-4451-9960-041bac5bbfa3
Pittsburgh

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0303	Steel scrap No1 heavy melt, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	475	13.10%	Nov 2021	475
MB-STE-0304	Steel scrap No1 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	591	3.50%	Nov 2021	591
MB-STE-0305	Steel scrap No2 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	389	18.24%	Nov 2021	389
MB-STE-0306	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	610	3.39%	Nov 2021	610
MB-STE-0308	Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	530	12.77%	Nov 2021	530
MB-STE-0309	Steel scrap machine shop turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	375	11.94%	Nov 2021	375
MB-STE-0310	Steel scrap cast iron borings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	330	13.79%	Nov 2021	330
MB-STE-0312	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Pittsburgh, \$/gross ton	04 Nov 2021	505	10.99%	Nov 2021	505
MB-STE-0598	Steel scrap punchings and plate, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Nov 2021	832	5.05%	Nov 2021	832

Chicago

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0228	Steel scrap No1 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	480	11.63%	Nov 2021	480
MB-STE-0229	Steel scrap No2 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	465	12.05%	Nov 2021	465
MB-STE-0230	Steel scrap No1 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	585	3.54%	Nov 2021	585
MB-STE-0231	Steel scrap No2 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	355	12.70%	Nov 2021	355
MB-STE-0232	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	580	3.57%	Nov 2021	580
MB-STE-0233	Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	540	12.50%	Nov 2021	540
MB-STE-0234	Steel scrap machine shop turnings, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	330	13.79%	Nov 2021	330
MB-STE-0235	Steel scrap cast iron borings, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	370	15.63%	Nov 2021	370
MB-STE-0236	Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	634	8.56%	Nov 2021	634
MB-STE-0237	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	505	8.60%	Nov 2021	505
MB-STE-0577	Steel scrap low-residual, black foundry busheling, consumer buying price, delivered mill Chicago, \$/gross ton	08 Nov 2021	742	2.77%	Nov 2021	742



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0578	Steel scrap low-residual, ductile-quality shredded clips, consumer buying price, delivered mill Chicago, \$/gross ton	08 Nov 2021	742	2.77%	Nov 2021	742
MB-STE-0579	Steel scrap low-alloy punchings, consumer buying price, delivered mill Chicago, \$/gross ton	08 Nov 2021	762	2.70%	Nov 2021	762
MB-STE-0239	Steel scrap cupola cast, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	609	8.94%	Nov 2021	609
MB-STE-0240	Steel scrap clean auto cast, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	672	8.04%	Nov 2021	672
MB-STE-0243	Steel scrap drop broken machinery cast, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	587	9.31%	Nov 2021	587
MB-STE-0246	Steel scrap steel car wheels, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	545	10.10%	Nov 2021	545
MB-STE-0244	Steel scrap rail crops 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	04 Nov 2021	603	9.04%	Nov 2021	603

Philadelphia

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0285	Steel scrap No1 heavy melt, consumer buying price, delivered mill Philadelphia, \$/gross ton	05 Nov 2021	440	10.00%	Nov 2021	440
MB-STE-0286	Steel scrap No1 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	05 Nov 2021	550	3.77%	Nov 2021	550
MB-STE-0287	Steel scrap No2 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	05 Nov 2021	390	16.42%	Nov 2021	390
MB-STE-0288	Steel scrap No1 busheling, consumer buying price, delivered mill Philadelphia, \$/gross ton	05 Nov 2021	550	3.77%	Nov 2021	550
MB-STE-0289	Steel scrap shredded auto scrap, consumer buying price, delivered mill Philadelphia, \$/gross ton	05 Nov 2021	505	12.22%	Nov 2021	505
MB-STE-0290	Steel scrap machine shop turnings, consumer buying price, delivered mill Philadelphia, \$/gross ton	05 Nov 2021	335	6.35%	Nov 2021	335
MB-STE-0291	Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	05 Nov 2021	565	7.62%	Nov 2021	565
MB-STE-0292	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	05 Nov 2021	460	9.52%	Nov 2021	460
MB-STE-0293	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	05 Nov 2021	450	9.76%	Nov 2021	450

St Louis

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0621	Steel scrap No1 heavy melting, broker buying price, fob St Louis, \$/gross ton	08 Nov 2021	425	10.39%	Nov 2021	425
MB-STE-0622	Steel scrap No2 heavy melting, broker buying price, fob St Louis, \$/gross ton	08 Nov 2021	415	10.67%	Nov 2021	415
MB-STE-0623	Steel scrap No1 busheling, broker buying price, fob St Louis, \$/gross ton	08 Nov 2021	565	3.67%	Nov 2021	565
MB-STE-0624	Steel scrap No1 dealer bundles, broker buying price, fob St Louis, \$/gross ton	08 Nov 2021	560	3.70%	Nov 2021	560
MB-STE-0626	Steel scrap shredded scrap, broker buying price, fob St Louis, \$/gross ton	08 Nov 2021	465	13.41%	Nov 2021	465
MB-STE-0627	Steel scrap machine shop turnings, broker buying price, fob St Louis, \$/gross ton	08 Nov 2021	270	17.39%	Nov 2021	270
MB-STE-0631	Steel scrap plate and structurals 5ft and under, broker buying price, fob St Louis, \$/gross ton	08 Nov 2021	440	10.00%	Nov 2021	440

**Detroit**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0633	Steel scrap No1 heavy melting, broker buying price, fob Detroit, \$/gross ton	08 Nov 2021	325	20.37%	Nov 2021	325
MB-STE-0634	Steel scrap No1 dealer bundles, broker buying price, fob Detroit, \$/gross ton	08 Nov 2021	390	5.41%	Nov 2021	390
MB-STE-0635	Steel scrap No1 busheling, broker buying price, fob Detroit, \$/gross ton	08 Nov 2021	438	4.78%	Nov 2021	438
MB-STE-0636	Steel scrap shredded scrap, broker buying price, fob Detroit, \$/gross ton	08 Nov 2021	393	23.58%	Nov 2021	393
MB-STE-0637	Steel scrap plate and structurals 5ft and under, broker buying price, fob Detroit, \$/gross ton	08 Nov 2021	356	20.27%	Nov 2021	356
MB-STE-0638	Steel scrap machine shop turnings, broker buying price, fob Detroit, \$/gross ton	08 Nov 2021	85	88.89%	Nov 2021	85
MB-STE-0640	Steel scrap cast iron borings, broker buying price, fob Detroit, \$/gross ton	08 Nov 2021	115	53.33%	Nov 2021	115

Cleveland

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0255	Steel scrap No1 heavy melt, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Nov 2021	480	12.94%	Nov 2021	480
MB-STE-0256	Steel scrap No1 bundles, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Nov 2021	640	3.23%	Nov 2021	640
MB-STE-0257	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Nov 2021	640	3.23%	Nov 2021	640
MB-STE-0258	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Nov 2021	530	15.22%	Nov 2021	530
MB-STE-0259	Steel scrap machine shop turnings, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Nov 2021	305	24.49%	Nov 2021	305
MB-STE-0260	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cleveland, \$/gross ton	08 Nov 2021	500	13.64%	Nov 2021	500
MB-STE-0653	Steel scrap punchings and plate, broker buying price, fob Cleveland, \$/gross ton	08 Nov 2021	780	5.41%	Nov 2021	780

Cincinnati

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0249	Steel scrap No1 heavy melt, consumer buying price, delivered mill Cincinnati, \$/gross ton	04 Nov 2021	460	12.20%	Nov 2021	460
MB-STE-0250	Steel scrap No1 bundles, consumer buying price, delivered mill Cincinnati, \$/gross ton	04 Nov 2021	575	3.60%	Nov 2021	575
MB-STE-0251	Steel scrap No1 busheling, consumer buying price, delivered mill Cincinnati, \$/gross ton	04 Nov 2021	575	3.60%	Nov 2021	575
MB-STE-0252	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cincinnati, \$/gross ton	04 Nov 2021	505	17.44%	Nov 2021	505
MB-STE-0253	Steel scrap machine shop turnings, consumer buying price, delivered mill Cincinnati, \$/gross ton	04 Nov 2021	287	16.19%	Nov 2021	287
MB-STE-0254	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cincinnati, \$/gross ton	04 Nov 2021	485	11.49%	Nov 2021	485

Birmingham

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0698	Steel scrap No1 heavy melting, broker buying price, fob Birmingham, \$/gross ton	05 Nov 2021	313	14.65%	Nov 2021	313



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0699	Steel scrap No2 heavy melting, broker buying price, fob Birmingham, \$/gross ton	05 Nov 2021	303	15.21%	Nov 2021	303
MB-STE-0700	Steel scrap No1 dealer bundles, broker buying price, fob Birmingham, \$/gross ton	05 Nov 2021	505	4.12%	Nov 2021	505
MB-STE-0702	Steel scrap No1 busheling, broker buying price, fob Birmingham \$/gross ton	05 Nov 2021	475	4.40%	Nov 2021	475
MB-STE-0703	Steel scrap shredded scrap, broker buying price, fob Birmingham \$/gross ton	05 Nov 2021	480	11.63%	Nov 2021	480
MB-STE-0704	Steel scrap machine shop turnings, broker buying price, fob Birmingham \$/gross ton	05 Nov 2021	270	17.39%	Nov 2021	270
MB-STE-0710	Steel scrap plate and structurals 5ft and under, broker buying price, fob Birmingham \$/gross ton	05 Nov 2021	385	11.59%	Nov 2021	385

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	05 Nov 2021	460	9.52%	Nov 2021	460
MB-STE-0323	Steel scrap No1 busheling, consumer buying price, delivered mill South Carolina, \$/gross ton	05 Nov 2021	550	3.77%	Nov 2021	550
MB-STE-0324	Steel scrap shredded auto scrap, consumer buying price, delivered mill South Carolina, \$/gross ton	05 Nov 2021	490	11.36%	Nov 2021	490
MB-STE-0325	Steel scrap machine shop turnings, consumer buying price, delivered mill South Carolina, \$/gross ton	05 Nov 2021	375	11.94%	Nov 2021	375
MB-STE-0326	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill South Carolina, \$/gross ton	05 Nov 2021	470	9.30%	Nov 2021	470

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	29 Nov 2021	390	0.00%	Nov 2021	388
MB-STE-0380	Steel scrap No2 bundles, export yard buying price, delivered to yard New York, \$/gross ton	29 Nov 2021	340	0.00%	Nov 2021	338
MB-STE-0381	Steel scrap machine shop turnings, export yard buying price, delivered to yard New York, \$/gross ton	29 Nov 2021	285	0.00%	Nov 2021	283
MB-STE-0382	Steel scrap mixed cast, export yard buying price, delivered to yard New York, \$/gross ton	29 Nov 2021	385	0.00%	Nov 2021	383
MB-STE-0383	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard New York, \$/gross ton	29 Nov 2021	405	0.00%	Nov 2021	403
MB-STE-0384	Steel scrap auto bodies, export yard buying price, delivered to yard New York, \$/gross ton	29 Nov 2021	370	0.00%	Nov 2021	368
MB-STE-0385	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard New York, \$/gross ton	29 Nov 2021	400	0.00%	Nov 2021	398

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	29 Nov 2021	370	0.00%	Nov 2021	368
MB-STE-0369	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Boston, \$/gross ton	29 Nov 2021	370	0.00%	Nov 2021	368



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0370	Steel scrap auto bodies, export yard buying price, delivered to yard Boston, \$/gross ton	29 Nov 2021	280	0.00%	Nov 2021	278
MB-STE-0371	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Boston, \$/gross ton	29 Nov 2021	380	0.00%	Nov 2021	378

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	29 Nov 2021	265	0.00%	Nov 2021	269
MB-STE-0373	Steel scrap No2 bundles, export yard buying price, delivered to yard Los Angeles, \$/gross ton	29 Nov 2021	165	0.00%	Nov 2021	169
MB-STE-0374	Steel scrap No1 busheling, export yard buying price, delivered to yard Los Angeles, \$/gross ton	29 Nov 2021	275	0.00%	Nov 2021	279
MB-STE-0375	Steel scrap machine shop turnings, export yard buying price, delivered to yard Los Angeles, \$/gross ton	29 Nov 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	29 Nov 2021	275	0.00%	Nov 2021	279

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	05 Nov 2021	45	650.00%	Nov 2021	45
MB-STE-0411	Steel scrap machine shop turnings, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	05 Nov 2021	45	650.00%	Nov 2021	45
MB-STE-0410	Steel scrap shredded auto scrap, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	05 Nov 2021	45	650.00%	Nov 2021	45
MB-STE-0412	Steel scrap cut structural/plate 5ft max, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	05 Nov 2021	45	650.00%	Nov 2021	45

Hamilton, Ontario

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0772	Steel scrap No1 heavy melting, broker buying price, fob Hamilton, Canadian \$/net ton	08 Nov 2021	344	17.01%	Nov 2021	344
MB-STE-0773	Steel scrap No1 dealer bundles, broker buying price, fob Hamilton, Canadian \$/ net ton	08 Nov 2021	590	2.43%	Nov 2021	590
MB-STE-0774	Steel scrap No1 busheling, broker buying price, fob Hamilton, Canadian \$/net ton	08 Nov 2021	485	2.97%	Nov 2021	485
MB-STE-0776	Steel scrap shredded scrap, broker buying price, fob Hamilton, Canadian \$/ net ton	08 Nov 2021	325	27.45%	Nov 2021	325
MB-STE-0777	Steel scrap machine shop turnings, broker buying price, fob Hamilton, Canadian \$/ net ton	08 Nov 2021	236	26.88%	Nov 2021	236

Houston

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0765	Steel scrap No1 heavy melting, broker buying price, fob Houston \$/gross ton	08 Nov 2021	280	9.80%	Nov 2021	280



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0766	Steel scrap No2 heavy melting, broker buying price, fob Houston \$/gross ton	08 Nov 2021	270	10.20%	Nov 2021	270
MB-STE-0767	Steel scrap No1 busheling, broker buying price, fob Houston \$/gross ton	08 Nov 2021	430	4.88%	Nov 2021	430
MB-STE-0768	Steel scrap shredded scrap, broker buying price, fob Houston \$/gross ton	08 Nov 2021	325	18.18%	Nov 2021	325
MB-STE-0769	Steel scrap machine shop turnings, broker buying price, fob Houston \$/gross ton	08 Nov 2021	200	14.29%	Nov 2021	200
MB-STE-0770	Steel scrap plate and structurals 5ft and under, broker buying price, fob Houston \$/gross ton	08 Nov 2021	305	8.93%	Nov 2021	305

Weekly composite prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0531	Steel scrap No1 heavy melt, consumer buying price, delivered mill, \$/gross ton, weekly composite	26 Nov 2021	465	0.00%	Nov 2021	
MB-STE-0526	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	26 Nov 2021	610	0.00%	Nov 2021	
MB-STE-0523	Steel scrap shredded auto scrap, consumer buying price, delivered mill, \$/gross ton, weekly composite	26 Nov 2021	523.25	0.00%	Nov 2021	

Pittsburgh stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STSS-0046	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, \$/gross ton	30 Nov 2021	2106 - 2195	4.34%	Nov 2021	2043 - 2119.2
MB-STSS-0047	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	30 Nov 2021	1971 - 2083	4.00%	Nov 2021	1913 - 2007.2
MB-STSS-0133	Stainless steel scrap 304 solids, clips, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Nov 2021	2061 - 2083	5.10%	Nov 2021	2061 - 2083
MB-STSS-0134	Stainless steel scrap 304 turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Nov 2021	1859 - 1882	5.71%	Nov 2021	1859 - 1882

Chicago stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STSS-0067	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, \$/gross ton	30 Nov 2021	2106 - 2195	2.67%	Nov 2021	2074.2 - 2119.2
MB-STSS-0068	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	30 Nov 2021	1949 - 2083	2.86%	Nov 2021	1917.4 - 2007.2
MB-STSS-0069	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, \$/gross ton	30 Nov 2021	784 - 874	1.34%	Nov 2021	775.2 - 856

Detroit stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STSS-0087	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	30 Nov 2021	2106 - 2195	2.67%	Nov 2021	2078.8 - 2119.2
MB-STSS-0088	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	30 Nov 2021	1971 - 2083	3.42%	Nov 2021	1921.8 - 2007.2
MB-STSS-0048	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	30 Nov 2021	784 - 874	0.00%	Nov 2021	784 - 851.4

Cleveland stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STC-0196	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Cleveland, \$/gross	02 Nov 2021	1120 - 1456	0.00%	Nov 2021	1120 - 1456
MB-STC-0197	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Cleveland, \$/gross	02 Nov 2021	896 - 1344	2.05%	Nov 2021	896 - 1344

New York stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STC-0115	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard New York, \$/gross ton	30 Nov 2021	2128 - 2184	0.79%	Nov 2021	2125.8 - 2152.4
MB-STC-0116	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, \$/gross ton	30 Nov 2021	1949 - 1971	3.54%	Nov 2021	1895.4 - 1917.4
MB-STC-0117	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard New York, \$/gross ton	30 Nov 2021	717 - 739	0.00%	Nov 2021	717 - 739