

## All metals news

Source: [dashboard.fastmarkets.com/m/da10775c-892f-445c-8859-684bd11352cd](https://dashboard.fastmarkets.com/m/da10775c-892f-445c-8859-684bd11352cd)

### Top stories

## Brazilian aluminium demand to rise 3.3% in 2022, industry group says

By Renato Rostás - Wednesday 08 December

The Brazilian aluminium market will grow at a more moderate pace of 3.32% in 2022 after consumption soared in 2021 and reached the highest levels in a decade, industry group Abal said on Wednesday December 8.

Finished aluminium product consumption was expected to total 1.60 million tonnes this year and then rise to 1.65 million tonnes in the coming year, the association said. That would mean the annual increase rate of 12.22% in 2021 from 1.42 million tonnes in 2020 would slow down to 3.32% in 2022.

Abal also showed their latest consolidated figures for the year. In the January-September period in 2021, consumption totaled 1.19 million tonnes, 16.55% higher than 1.02 million tonnes in the corresponding period of 2020.

That growth was led by rolled products, whose demand hit 663,400 tonnes, up by 20.42% from 550,900 tonnes a year before. There was also a strong performance in extruded products, with consumption reaching 189,300 tonnes, a 28.69% year-on-year increase from 147,100 tonnes.

"The packaging sector exhibited stronger demand during the year, especially the aluminium can segment," Abal executive president Janaina Donas said in a conference. "Other industries, like transportation and construction, also demanded more, and only the power sector fell, as expected."

Going into 2022, Donas noted that higher consumption was still expected from the can segment due to recent capacity expansions, while construction still had a positive outlook judging from recent property launches and sales data, with new sites opening up soon.

"We of course have normal uncertainty that comes from an election year, so we are cautiously optimistic," she added.

During the conference, Ricardo Carvalho, chairman at Abal and chief executive officer at producer Companhia Brasileira de Alumínio (CBA), also said the country should not throw its low-carbon aluminium potential by maintaining production at currently low levels.

Brazil was the world's fifth-largest aluminium producer until 1992 and continued to be the sixth until 2009. High energy costs, a local economic crisis and what businesses tend to call the Brazil cost – a costly and cumbersome tax system, inflation, unfavorable currency exchange, among others – led to smelter closures, while China grew their capacity exponentially. Brazil finished 2020 as the 15th global producer.

"We have the world's fourth-largest bauxite deposits, and the third-largest alumina production. But we are the 15th in aluminium," Carvalho said.

"We also have a vast renewable energy potential, with solar and wind power, biomass generation, and a lot of our output comes from recycling," he added. "But we need to tackle mineral policies that favor those who invest downstream, we need to simplify our tax system and lower costs to compete in a level playing field with other countries."

On top of the sales growth, Brazilian producers also enjoyed higher aluminium prices on the London Metal Exchange and rising physical premiums during the year.

Fastmarkets assessed the aluminium P1020A premium, delivered São Paulo region at \$470-490 per tonne on November 30, up by \$10-20 from \$450-480 per tonne a fortnight before, \$130-150 higher than \$320-360 per tonne at the end of the first half of 2021 on June 29 and a \$170 increase from \$300-320 per tonne on December 29, 2020.

That benign scenario, along with more advantageous electricity contracts, already allowed US-based Alcoa to restart operations at the Alumar smelter, in northeast Brazil, whose ownership it splits with South32.

## Impact-investment fund sets sight on 'zero emission' lead-acid battery recycling tech

By Julian Luk - Wednesday 08 December

A climate impact-focused investment firm backed by giant conglomerates including Coca Cola has set its sight on the soon-to-be \$40 billion battery recycling industry.

Singapore-based Circulate Capital has spotted on a new technology to recycle lead-acid batteries (LAB), commonly used in electronics and vehicles, at room temperature without extra greenhouse gas emission or leakage of toxic metals, according to a company statement on Wednesday December 8.

The technology, developed by Ace Green, could help to process LAB scrap without burning the polypropylene plastic case – a common way to recover the lead contained in battery scrap in Southeast Asian countries.

The investments could allow Ace Green to build 10-15 new recycling facilities in Southeast Asia. This expansion is expected to increase Ace's total battery processing capacity to 0.5 million tonnes in five years, and prevent 300,000 tonnes of lead-containing slag from entering landfills each year by 2026.

"Ace has disrupted the lead recycling industry via electrification of lead metal extraction from ULABs and is rapidly progressing to solve the lithium-ion battery recycling issues." Vipin Tyagi, chief technology officer of Ace said.

The discussion on whether LABs will be replaced by lithium-ion battery under electrification initiatives has been going on for years, yet many still expect LABs to be widely deployed in functions like energy storage and the size of the LAB sector should still grow at moderate rates.

Compared to LABs, the lithium-ion battery is less a closed loop, Ace is also exploring ways to recycle those batteries using low temperature hydrometallurgy technology.

Incineration of metal scrap, which includes insulated copper wire wrapped by plastic coating, have become a sensitive issue in recent years with governments like Malaysia banning the import of these goods.

China is also expecting the demand for electronic bikes to grow, which will increase battery scrap generation. The country has recently proposed stricter limits on heavy metal pollution, targeting non-ferrous raw materials processing, lead-battery manufacturing as well as battery scrap storage.

By 2025, the targeted sectors will have to reduce heavy metal emissions by 5% compared with 2020 levels. The heavy metal pollutants include lead, mercury, cadmium, chromium, arsenic and thallium.

Circulate Capital's investors include PepsiCo, Procter & Gamble, Dow,



Danone, Chanel, Unilever. The investment fund targets companies which could provide solutions in curbing plastic waste.

## Iron ore tags to average \$100-120/t in '22: CSN

By Renato Rostás - Wednesday 08 December

**Iron ore prices will trade within a range of \$100-120 per tonne in 2022 amid balanced global supply-demand fundamentals, and Companhia Siderúrgica Nacional (CSN) is aiming to capture a \$4.50-per-tonne quality gain in that scenario, the Brazil-based company said on Wednesday December 8.**

China will still impose some restrictions to its steel production capacity next year, and there are no expectations of substantially higher supply from Australia, while volumes from India are expected to fall in tandem with lower concentrate output in China, Pedro Oliva, chief financial officer of CSN mining arm CMIN, said during an investor presentation.

A seaborne price at \$100-120 per tonne will represent a decrease from the 2021 annual average but a relative stability compared with current levels.

Fastmarkets' index for iron ore 62% Fe fines, cfr Qingdao was calculated at \$111.37 per tonne on Wednesday, up by 0.03% from \$111.34 per tonne a day earlier. As of December 8, the index has averaged \$162.87 per tonne thus far this year.

"Our focus will be on improving product quality due to such deep discounts that have been granted [in the seaborne market] to impurities like silica and alumina," Oliva said. "The discount for high-silica, for example, is around \$5 [per tonne] against \$1.70 [per tonne] on average for the past five years."

A first phase of investments to increase iron content and overall iron ore production capacity in the coming years will already start to yield results in 2022, he noted. Average iron grades are expected to improve by 0.5 percentage point, raising the price by \$1 per tonne; and contaminants are set to fall by 0.6 percentage point, boosting the price by \$3.50 per tonne.

That average iron ore grade is expected to rise further as that phase of capital expenditures materialize in 2026. The group's outlook is to reach an average 67% iron content in its business plan, becoming one of – if not the – highest-quality suppliers in the world.

At the same time, CMIN foresaw a decline in maritime freight to China for 2022. Freight for the route to Qingdao, in east China, from the Tubarão port, in southeast Brazil, was estimated to average \$23.30 per tonne compared with from \$26.80 per tonne this year, Oliva said.

In his view, capesize vessel supply is poised to grow by 4% next year, while cargo transportation is estimated to rise by 1%, balancing seaborne logistics. That will also lessen delays at Chinese ports, with wait times declining to two days from four to five days currently.

CSN expects its own output and third-party iron ore purchases to reach 39 million-41 million tonnes in 2022, up by 8-11% from 36 million-37 million tonnes in 2021. Oliva said CSN's share of own production will be higher next year, improving grades, prices and in turn profitability.

Costs on a cfr basis to China were projected at \$41 per tonne next year, down by 14.58% from \$48 per tonne in 2021, Oliva said.

## Tight shred to prop up US scrap export mart

By Amy Hinton - Wednesday 08 December

**January could be a brighter month for the United States' deep-sea ferrous export market, shored up by the decision of US exporters to sell their shred inland to domestic mills during the December buying program.**

"I think export is bottoming and January could be an okay month for export. In the past, when the export market loses tons to the domestic market, it forces the exporter to match and gets the price right again. It stops the decline," one export source said.

Ferocious demand for shredded scrap both domestically and abroad has kept pressure on Turkish importers to make attractive offers to US exporters despite a recent flurry of global cargo sales at increasingly lower price levels. This has also buoyed US heavy melting scrap prices, which is in more plentiful supply, provided exporters can get shredded into their cargoes.

After shredded was recently sold to Turkey at \$505 per tonne cfr - a \$15-per-tonne decrease compared with preceding US sales to the region - a domestic producer jumped into the market and bought a large quantity of export-destined shred.

International mills will now have to pay more than \$505 per tonne to attract interest from US sellers as a result.

The spread between shredded scrap and heavy melt, which has persistently trended around \$20 per tonne, will widen significantly if recent price expectations for shredded scrap and heavy melt manifest.

Offers from a handful of Turkish mills are coming in at an average of \$470 per tonne cfr for an 80:20 mix of No1 and No2 HMS, a Turkish trader told Fastmarkets.

US sellers are reportedly still aiming for prices of \$480 per tonne cfr and above for the grade, although some offers of \$475 per tonne have been heard in the market this week. One seller even said that \$470 per tonne cfr could be a workable level for the grade.

"The issue is not 80:20, it's the premium for shred and bonus [scrap]," a Turkish mill source corroborated.

No US sales have been reported to the region since [Wednesday December 1](#), when an East Coast exporter sold 10,000 tonnes of HMS 1&2 (80:20) at \$485 per tonne cfr and 30,000 tonnes of shredded scrap at \$505 per tonne cfr.

A European exporter recently sold a full cargo of HMS 1&2 (80:20) at \$467 per tonne cfr. This equates to \$472 per tonne cfr for US-origin material, given the \$5-per-tonne premium that US material commands, a \$13-per-tonne drop from the last US sale of the grade.

Fastmarkets' [steel scrap HMS 1&2 \(80:20\)](#), export index, fob New York, held at \$442.50 per tonne on December 8, after falling by 2.43% to this level on December 1 from \$453.50 per tonne the previous week on the basis of the Turkish deal reported on the same day. The [shredded scrap, export index, fob New York](#) similarly held at \$462.50 per tonne, after dropping by 2.32% from \$473.50 per tonne in the same comparison and on the same basis.

East Coast dock buying prices fell across the board in the week to December 6. Sources there were unequivocal in their expectations that dock prices have room to decline further.

"I'm hearing down \$10 per [gross] ton also and the pregame or setup for another \$10-[per-ton drop] is to follow quickly. If they continue to get the flow... it'll stick," one source said of the downward trend.

Fastmarkets assessed the export yard buying prices for [No1 heavy melt](#),

delivered to yard Philadelphia and delivered to yard New York at \$380 per ton on December 6, down by 2.56% from \$390 per ton the previous week - a level that had been maintained since November 8.

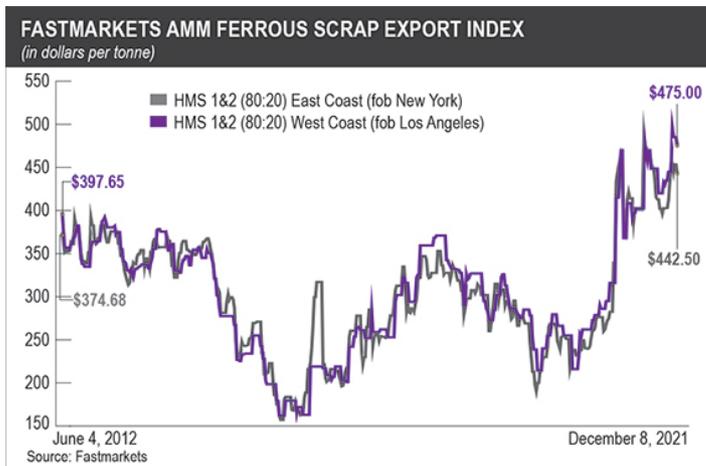
The export yard buying price for No1 heavy melt, delivered to yard Boston fell by 1.35% to \$365 per ton from \$370 per ton in the same comparison.

Export activity on the US West Coast was subdued over the past week. Asian buyers remained out of the US export market, reportedly waiting to see how far US export prices to Turkey might fall.

Fastmarkets' assessment of the steel scrap No1 heavy melt, export yard buying price, delivered to yard Los Angeles held at \$265 per ton on Monday, stable since November 15 but down by \$10 per ton from \$275 per ton on November 8.

Fastmarkets' steel scrap HMS 1&2 (80:20), export index, fob Los Angeles was calculated at \$475 per tonne cfr on December 8. That's unchanged from December 1, when it fell by 2.06% to that level from \$485 per tonne cfr on November 24 on the basis of the last-reported cargo sale to Bangladesh.

Lisa Gordon in Pittsburgh contributed to this report.



## Liberty Peoria meltshop restart delayed

By Robert England - Wednesday 08 December

The restart of the meltshop at Liberty Steel & Wire's Peoria, Illinois, facility has failed due to a power loss, and the company is working to restore operations at the mill, according to a Liberty Steel USA spokesperson

"During Peoria's restart following scheduled maintenance, the transformer units feeding power to the meltshop have gone down. We are working on restoring power to the meltshop and on securing alternative sources of billet so we can roll product and meet customer orders," the spokesperson told Fastmarkets on Wednesday December 8.

The Peoria mill is slated to provide billet for the restart of Liberty Steel USA's mill in Georgetown, South Carolina - a facility that is expected to produce 10,000 tonnes of finished wire rod per month - in mid-January 2022.

The Peoria facility, one of the largest wire and rod mills in the US, produces 700,000 tons of steel a year. Much of Liberty's steel is manufactured from reprocessed steel that is melted, purified, refined and poured onsite.

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

## Growing CO2 emission price to increase DRI-based steelmaking efficiency, MEIS says

By Marina Shulga - Wednesday 08 December

Growing carbon dioxide (CO2) emissions prices will increase the efficiency of steelmaking based on direct-reduction iron (DRI) compared to traditional basic oxygen furnace (BOF) steel production, Dmitriy Nikolayenko, Metinvest's sales director said at the Middle East Iron & Steel (MEIS) event on Wednesday December 8.

In the case of natural gas-based DRI steel production, there were three parameters Metinvest has taken into account - the price of the natural gas, the price of coal mix and the carbon price.

"Considering the current costs, based on averaging prices of coal mix in 2021 and natural gas averaging over 10 months of 2021... even for European producers where gas costs are relatively high, we are already at the marginal curve between costs of BOF-based steel production and DRI steel production, with the carbon emission price at \$50 per tonne," Nikolayenko said.

The current price for carbon credit in Europe is €66 (\$74.37) per tonne, he said, thus, natural gas-based DRI steel production becomes more economically reasonable than BOF steel production.

The average forecast price for carbon was €69.87 per tonne in 2022 and €72.04 per tonne in 2023, according to a Reuters survey.

"Moreover, [hydrogen-based DRI steel production] is more efficient comparing to traditional BF-BOF route in case of growing emission price," he said.

Metinvest has also simulated production costs in case of hydrogen-based DRI. "There are not many statistics available for this respect. We see that even with very high prices for hydrogen the breakeven line becomes very reasonable [in favor of higher economic effectiveness of DRI-based steelmaking] when you have carbon price more than \$100 per tonne," Nikolayenko said.

He also said that by 2030 global DRI production will more than double to 219 million tonnes, compared to 105 million tonnes in 2020. The growth will happen amid higher output in the European Union, the Middle East and North Africa region and Iran.

## Wire rod price in Northern Europe supported by good demand

By Julia Bolotova - Wednesday 08 December

Steel wire rod price in Northern Europe was stable to slightly higher in the week to Wednesday, supported by good end-user demand, sources told Fastmarkets on Wednesday December 8.

Fastmarkets' weekly price assessment for steel wire rod (mesh quality), domestic, delivered Northern Europe was €820-840 (\$924-946) per tonne on December 8, narrowing up by €10 per tonne from €810-840 per tonne last week.

Overall, the trading activity in the region remained good, with buyers booking materials for January, source said.

"New orders are coming up, buying is good," a mill source said.



End-user demand for wire rod in the region has also remained good. In addition, the recent decline in the price of welded wire mesh end products has stopped, supporting wire rod prices.

Mesh-quality wire rod was heard traded at €820-840 per tonne in the region, with some mills trying to push for an increase, claiming high costs.

"I think mills have chance to get a higher price, considering there are practically no import options and holiday stoppages has begun," a trader said.

Germany's Badische Stahlwerke is stopping from December-January for a scheduled maintenance, sources said. And Riva's Thy Marcinelle plant in Belgium will stop in January for a maintenance as well, several sources told Fastmarkets.

Import wire rod options were limited for European buyers due to lack of free

quota volumes at the key suppliers, Fastmarkets heard.

"Wire rod offers from Russia are currently quite good – but there is a huge quota risk," one buyer said.

Ukraine, meanwhile, has used only 33,075 tonnes or 24.40% of its entire 135,506-tonnes allocation for the fourth quarter of 2021.

The most recent offers from Ukrainian mill were heard at \$800 per tonne fob this week, down by \$20 per tonne in late November.

There also were some attractive wire rod offers from Far East to the region. Notably, some suppliers were offering wire rod to Europe at below \$700 per tonne fob, but freight costs were minimum \$120 per tonne, according to sources.

"In theory, [wire rod] offers from Far East are interesting, but transportation is very expensive," another source said.

## Base metals

# Increased recycling to restrain aluminium smelter expansions, Barclays says

By Andrea Hotter - Wednesday 08 December

**Primary aluminium smelter expansions will need to be very well-positioned on the cost curve and linked to low or zero-carbon power in order to get the green light as the industry pushes to decarbonize, according to a report by Barclays.**

Recycled aluminium scrap offers a more than 90% carbon-dioxide-per-tonne-of-aluminium saving versus primary metal, Barclays said, which will in turn accelerate the development of circular supply chains going forward.

Aluminium scrap is generated through two routes: via casting and manufacturing through the supply chain, known as process scrap; and via recycling end-of-life products, known as post-consumer scrap (PCS). Almost all process scrap is already collected and processed, while PCS recycling rates are relatively low.

But with aluminium producers looking to meet net-zero carbon emissions targets, the pressure to use more scrap instead of primary production is set to grow, Barclays said in a report on Wednesday December 8.

According to Barclays, PCS recycling carbon intensity is 0.6 tonnes of CO2 per tonne of aluminium versus around 20 tonnes of CO2 for coal-based primary smelter output.

"As such, for consumers wanting close to zero-carbon aluminium as possible, this can only be sourced from recycled scrap," Barclays said.

"As a result, the profitability of scrap recycling is superior to primary metal production on a fully carbon-costed basis as carbon prices rise," it added.

The bank said that at a CO2 price of \$100 per tonne, scrap-based aluminium production would have a \$430-per-tonne cost advantage over smelters based on hydro, rising to \$1,010 per tonne against gas-fired smelters and a \$1,930-per-tonne advantage over coal-fired smelters.

Currently, 7-10 million tonnes per year of post-consumer aluminium scrap is lost, with the risk to primary supply depending on how rapidly this feedstock can be brought within the supply chain loop.

"If we assume slower application of technology, that legislation unlocks an incremental 500,000 tpy of PCS - equivalent to 2.5% growth versus a historical 20-year compound annual growth rate (CAGR) of 5.1% - and that

the PCS scrap pool grows in line with primary demand 10 years ago, the uncollected PCS pool remains at around 10 million tonnes by 2040," Barclays said.

"However, if 1 million tpy of PCS is collected incrementally each year - or 5% in line with the 20-year CAGR - then the uncollected scrap pool shrinks to zero by 2040 and the secondary supply reaches 54% of the total," the bank added.

This ultimately puts the risk to the primary smelting industry at around 20 million tpy by 2040 if PCS collection rates are increased to 100% and the pool grows in line with demand 10 years prior, Barclays said. If PCS recycling rates only reach 75%, Barclays estimated that 15 million tpy of primary demand is at risk.

The aluminium industry is responsible for 1.1 billion tonnes per year of CO2 emissions, equivalent to 2-3% of all global anthropogenic emissions, making the sector one of the United Nations' most challenging or "hard to abate" industries.

The International Aluminium Institute has said [the aluminium industry could reduce the carbon intensity of its metal production](#) to under 1 tonne by 2050, with recycling accounting for around 20% of that decline.

## Lack of finance could constrain mining amid ESG concerns, IMF says

By Andrea Hotter - Wednesday 08 December

**Insufficient financing for metals and mining investment due to growing investor focus on environmental, social and governance (ESG) considerations could constrain production and add to potential supply-chain bottlenecks, according to analysts at the International Monetary Fund (IMF).**

ESG concerns arise because mining involves environmental impacts and fuels global warming, albeit at a fraction of coal and gas generation, the IMF said.

In response, miners are trying to reduce their carbon footprint, indicating they are catching up with other sectors to become more attractive to global investors seeking to build more responsible portfolios, it noted.

"Commitment to better environmental scores could help unlock more green financing for mining firms," the IMF said.

"This is supported by our analysis of S&P 1200 firms, which shows that mining companies that raised their ESG ratings from 2018 to 2020 also saw an increase in debt and equity financing," the IMF added.



Banks, funds and private equity firms have raised the bar on capital allocation, meaning the greener a company, project, or technology is, the more likely it is to receive funding.

### Demand spike

Noting that the world needs more low-carbon energy technologies to keep temperatures from rising by more than 1.5°C, a central goal of the Paris Agreement and the United Nations Framework Convention on Climate Change, the IMF said that the transition to a low-carbon economy could unleash unprecedented metals demand.

"While deposits are broadly sufficient, the needed ramp-up in mining investment and operations could be challenging for some metals and may be derailed by market- or country-specific risks," it added.

The IMF estimated that, given the projected increase in metals consumption through 2050 under a net-zero scenario, current production rates of graphite, cobalt, vanadium and nickel appear inadequate, showing a more than two-thirds gap versus demand.

Current copper, lithium and platinum supplies also are inadequate to satisfy future needs, the IMF said, with a 30-40% gap versus demand.

Competition for lithium, cobalt, nickel, copper, rare earths and a number of other materials such as aluminium, tin, manganese and graphite is already intense, and governments around the world [have formulated critical minerals lists](#) in an effort to prioritize surety of supply.

According to the IMF, current reserves of some minerals would allow greater production through more investment in extraction, such as graphite and vanadium. But for other minerals, current reserves could be a constraint on future demand, especially lithium and lead, but also zinc, silver and silicon, it said.

"Importantly, however, metal reserves and production are not static. Firms can expand reserves through innovation in extraction technology, and further exploration efforts may lead to increasing the future supply of metals to meet future demands," the IMF added.

## Lead, zinc rally at LME close; inventories remain low

By Alice Mason - Wednesday 08 December

**Base metals prices on the London Metal Exchange were mostly higher at the close on Wednesday December 8, with lead rallying over 4%.**

The three-month lead price closed at \$2,284 per tonne, up \$98 per tonne from Tuesday's 5pm close. The metal traded in a range of \$2,196 to \$2,288 per tonne throughout the day.

"We have patiently waited for the bearish cross-over between the 50 and 100 DMAs to signal that LME lead price has bottomed. As such, we are not surprised that a similar 'W' reversal pattern is being played out.," Andy Farida, Fastmarkets analyst said.

"To obtain much higher prices and potentially run its way to a higher high, LME lead price needs to attract follow-through buying interest and take out the December 1 high at \$2,306 per tonne. There are several price supportive dynamics that should limit the selling pressure in LME lead. China has proposed stricter limits on heavy metal pollution, targeting the non-ferrous raw materials sectors involved in processing, lead-battery manufacturing and galvanizing."

Fastmarkets research reported on December 6 that it expected to see lead ["attempt a sustainable rebound."](#)

Lead stock levels remain low, with just 55,650 tonnes in LME-listed sheds,

compared to 133,175 tonnes at the beginning of the year.

Zinc followed suit with the three-month price closing \$83.50 higher at \$3,310 per tonne. Volumes for zinc were strong with 7,540 lots traded by 5pm London time, compared to 7,900 lots for aluminium and just 4,900 lots of nickel.

Participants said zinc remains supported by falling global stock levels and tight market fundamentals. Spreads remain tight with the LME cash/three-month spread in \$60.25-per-tonne backwardation.

Physical zinc premiums also remain high with, premiums in North Europe remained [close to record highs](#). Fastmarkets assessed the zinc SHG min 99.995% ingot premium, dp fca Rotterdam and the zinc SHG min 99.995% ingot premium, dp fca Antwerp at \$250-280 per tonne. The premiums are at their highest since September 2007.

Elsewhere in the complex, the three-month nickel price continued its uptrend and remained supported by low stock levels.

LME data showed that 1,002 tonnes were booked for removal from Kaohsiung in Taiwan on Wednesday, taking on-warrant nickel stock levels to 56,850 tonnes - their lowest since December 2019

The three-month nickel price closed at \$20,230 per tonne, up \$41 from Tuesday's close.

### Other highlights

- The dollar index declined 0.26% to 96.03.
- The three-month aluminium price was relatively muted today, it traded in tight range of just \$2,606 to \$2,638 per tonne.
- It closed at \$2,627 per tonne, little changed from Tuesday's close at \$2,628.50 per tonne.

## Stainless scrap prices remain strong in US

By James Lawrence - Wednesday 08 December

**Prices for 300-series stainless scrap grades in the United States have mostly moved up again, while the 400-series prices narrowed as the domestic ferrous scrap market trended sideways for December.**

"The iron market took a [surprising sideways direction this month](#), which may prevent stainless scrap pricing from continuing its upward trajectory," one dealer said. "With the recent price improvements, everyone will be satisfied to hold at the current levels through year end."

Fastmarkets assessed the [stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Pittsburgh](#) at \$1.26-1.34 per lb (\$2,822-3,002 per gross ton) on Tuesday December 7, up by 2 cents overall from [\\$1.24-1.32 per lb the previous week](#).

The assessment of the broker buying price for [304 solids, clips, delivered to processor Pittsburgh](#) widened up by a penny to 94-99 cents per lb from 94-98 cents per lb previously, while that for [304 turnings, delivered to processor Pittsburgh](#) remained at 88-93 cents per lb.

The broker buying price for [430 bundles, solids, delivered to processor Pittsburgh](#) shed a penny on the high side to 35-38 cents per lb from 35-39 cents per lb, and that for [430 turnings, delivered to processor Pittsburgh](#) gained a penny on the low side to 31-34 cents per lb from 30-34 cents per lb previously.

Fastmarkets' assessment of the broker buying price for [409 bundles, solids, delivered to processor Pittsburgh](#) gained a penny on the low side and lost 2 cents on the high side, narrowing to 31-33 cents per lb from 30-35 cents previously, and that for [409 turnings, delivered to processor Pittsburgh](#)



similarly gained 2 cents per lb on the low side and shed 2 cents on the high side, narrowing to 27-28 cents per lb from 25-30 cents per lb on November 30.

Mill demand remains steady, and if the current tight supply situation continues, strong demand for material in the new year could boost prices significantly, sources said.

"We are not interested in paying more for stainless scrap," one consumer said. "Demand continues to be strong, but as scrap prices continue to rise, we continue to look for alternative sources of material to maintain costs without having to raise finished goods prices."

Processors purchasing scrap are already paying more for supply than the current sale price for consumers, indicating there is a significant margin squeeze all the way down the supply chain.

"I wish I knew when prices would drop, but prices still feel overblown compared with what the mills are paying," one processor said.

"It's hard to make any money in a market like this, which is crazy given the price levels we are at," the same processor said.

The London Metal Exchange's nickel cash contract closed the official session at \$20,305 per tonne (\$9.21 per lb) on December 7, up by 0.57% from \$20,190 per tonne (\$9.16 per lb) one week earlier.

LME nickel stocks have continued to drop, falling to 109,986 tonnes at the close of business on Tuesday, down by 4,128 tonnes from 114,114 tonnes at the close on November 30.

## Sibanye-Stillwater buys stake in tailings retreatment firm New Century

By Andrea Hotter - Wednesday 08 December

**Miner Sibanye-Stillwater has completed its acquisition of a 19.99% stake in New Century Resources Limited, which owns the Century tailings zinc retreatment operations in Queensland, Australia, the company said.**

The A\$61 million (\$43 million) deal, which was announced in October, was approved by Century shareholders at its annual general meeting last week.

The move is part of the company's plan to increase its exposure to the circular economy through both recycling and tailings re-treatment, according to Sibanye-Stillwater chief executive officer Neal Froneman.

"Our investment in New Century complements our successful partnership with DRDGOLD Limited, and we look forward to supporting New Century to build a leading global tailings retreatment business, uniquely positioned to play a key role in green metal supply chains," he said.

The Century zinc operations were placed on care and maintenance in 2016 following depletion of the original open pit reserves after producing and processing on average 475,000 tonnes of zinc per year and 50,000 tpy of lead concentrate for 16 years.

New Century converted existing processing infrastructure to enable re-processing of legacy tailings waste dumps. The infrastructure refurbishment was completed in August 2018 and the operations have been re-processing tailings since.

Last year, the site produced 128,000 tonnes of zinc.

Sibanye-Stillwater currently owns a 50.7% stake in DRDGOLD, a South African company focused on the recovery of gold from the retreatment of surface tailings.

### Strategy

New Century is also advancing a tailings reprocessing and rehabilitation project at the Mt Lyell copper mine in Tasmania, which has been on care and maintenance since 2014 following a series of safety incidents which caused operations to be suspended.

Mt Lyell was previously owned by mining company Vedanta Limited, which decided to divest the mine due to its size and location relative to their overall copper portfolio.

The site has estimated mineral resources of 1.1 million tonnes of copper and around one million ounces of gold, with a potential accelerated restart via tailings reprocessing and the existing plant, Sibanye-Stillwater said. The tailings storage facility contains roughly 42 million tonnes of historic tailings, the company added.

Mt Lyell fits well into the company's strategy to diversify from precious metals into the battery raw materials supply chain, including copper, nickel and lithium.

To this end, Sibanye-Stillwater recently acquired Brazilian companies [Atlantic Nickel and Mineração Vale Verde \(MVV\)](#) from Appian Capital Advisory LLP.

It also acquired a 30% stake in the Keliber lithium hydroxide project in Finland in partnership with the country's government and the Finnish Minerals Group, bought the [Sandouville nickel hydrometallurgical processing facility](#) in New Caledonia, and invested in an equal joint venture at the Rhyolite Ridge lithium-boron project in Nevada, the United States.

## Global aluminium premiums still mixed; LME spreads in backwardation

By Chris Kavanagh, Justin Yang, Liz Ng - Wednesday 08 December

**A correction has been issued for this article.**

The update can be found [here](#).

## Greenland's massive zinc mine first to tap US fund against China at 'transformation' race

By Julian Luk - Wednesday 08 December

**Ironbark Zinc has secured funds from Export-Import Bank of US (EXIM) to quicken its pace of bringing a major zinc-lead deposit in Greenland online, after years of efforts to lure Chinese investment.**

The US official export credit agency has made a preliminary agreement to add up to US\$657 million in debt funding to develop the Citronen Zinc deposit, the Australian miner said on Wednesday December 8.

Notably, it is the first project to obtain funding under the US Government's recently introduced China and Transformational Export Program (CTEP), a scheme to help US exporters win the competition with China's state-backed funds in 'transformational' investments.

The Citronen zinc-lead mine is one of the largest untapped zinc-lead deposits in the world, with a 48.8-million-tonne reserve of 4.8% zinc ores and 0.5% lead ores, Ironbark said.

There is also germanium - used to make solar cells - in its zinc ore bodies that formed in low-temperature environments.

When commenced, Citronen is able to produce 2.5 million tonnes of zinc over its 20 years of mine life, averaging 130,000 tonnes every year, according to



Ironbark's website.

70% of its output in the first ten years are sold via offtake agreements to Ironbark's two major shareholders: Trafigura, which owns Nyrstar in Europe, as well as Glencore, the owner of CEZinc Refinery in North America.

Back in 2013, Ironbark first tried to seek funds through China's Non-Ferrous Metal Industry's Foreign Engineering and Construction Co. Ltd. (NFC), the same company that funded Kvanefjeld - one of the world's largest deposits of rare earth and uranium in Greenland.

In subsequent years, NFC and Ironbark signed some memorandum of understanding (MoU), which are not legally binding and are subject to various conditions.

Since 2018, the name of NFC has not appeared in the company's reports.

Earlier this month, the United States Geological Survey (USGS) proposed to add zinc into the country's 'Critical Minerals List'.

Given the high-grade deposit of Citronen and the relatively stable regulatory environment in Greenland, the major reason why it has remained untapped for years is its high arctic location, which has made the project both costly and risky to develop and sustain.

The shipping window, only available with less sea ice during summer, also made the delivery of output more uncertain.

It is not the only massive zinc-lead deposit remaining untapped due to challenging geographical conditions.

China's largest known zinc-lead deposit - the Huoshaoyun deposit in Xinjiang - is also [off-limits to mining companies](#) due to high altitude and extreme weather in the mountains.

## China's stainless steel prices slump further, sentiment bearish

By Jessica Zong - Wednesday 08 December

**Domestic stainless steel prices in China dropped sharply over the week ending Wednesday December 1 due to selling pressure and weak demand.**

### Domestic

[Stainless steel cold-rolled coil 2mm grade 304 domestic \(Wuxi\)](#): 16,600-16,800 yuan (\$2,605-2,637) per tonne, down by 800 yuan per tonne from a [week earlier](#)

Stainless steel mills continued to drop ex-works prices over the week to fight for market share, sources said.

A major steel mill in Eastern China offered stainless cold-rolled coil (CRC) at 17,000 yuan per tonne on Wednesday, down by 700 yuan per tonne from a week earlier.

China's leading stainless steel producer, [Taiyuan Iron & Steel, \(Tisco\)](#) [lowered its tender prices](#) for December-delivery high-carbon ferro-chrome by 895 yuan to 9,400 yuan per tonne.

"The expectation of lower prices has caused weak demand for stainless steel over the past week," a trader in Wuxi said.

The drop in stainless steel prices also pushed down raw-material prices.

For instance, Fastmarkets' price assessment for [nickel pig iron, high-grade NPI content 10-15%, spot, ddp China](#) was 1,450-1,470 yuan per nickel unit on December 3, down by 10 yuan per tonne from a week earlier.

Another major raw material, ferro-chrome, also decreased in price.

### Export

[Stainless steel cold-rolled coil 2mm grade 304 export](#): \$2,730-2,840 per tonne fob China, down by \$200-300 per tonne

[Stainless hot-rolled coil grade 304 export](#): \$2,730-2,810 per tonne fob China, down by \$90-150 per tonne

Trading houses cut export offers following domestic losses and made some deals, although tonnages were low, sources said.

Although one North China-based mill offered stainless CRC at \$2,840 per tonne fob, other Chinese mills were generally offering it at \$2,730-2,780 per tonne fob.

"China's prices were attractive for some buyers compared with [prices being offered by] other suppliers," an export trader said.

Indonesian stainless CRC, for example, was being offered at \$3,235-3,250 per tonne fob, a range considerably higher than Chinese prices.

China's stainless hot-rolled coil (HRC) was offered at \$2,730-2,810 per tonne fob during the week, but no deals were heard.

"The domestic prices of stainless HRC were at 16,700-16,900 yuan per tonne in the week ending Wednesday, 100 yuan per tonne higher than stainless CRC. So the export offers of stainless HRC were at almost the same level as stainless CRC, which buyers didn't accept," a second export trader said.

Stainless HRC prices are typically at least 200 yuan per tonne lower than stainless CRC prices because of the rolling cost associated with CRC, he added.

### Import

[Stainless steel cold-rolled coil 2mm grade 304 import](#): \$2,780-2,820 per tonne cif East Asia, down by \$170-190 per tonne

[Stainless steel hot-rolled coil grade 304 import](#): \$2,750-2,800 per tonne cif East Asia, down by \$120-130 per tonne

Offers of stainless CRC were between \$2,780 and \$2,820 per tonne cif East Asia, and those of stainless HRC were between \$2,750 and \$2,800 per tonne cif.

"Offers were much lower than in the previous week, but the demand was still weak in East Asia because their domestic prices were low," an importer in China said.

Some other major mills in the region cut stainless steel ex-works prices, so the market wasn't supporting imported products.

Two major stainless steel mills in Taiwan, for instance, reduced list prices by NT\$2,000-3,000 (\$72-108) per tonne for December domestic orders.

## Spot copper markets in seasonal lull despite arbitrage gains

By Sally Zhang, Julian Luk, Yasemin Esmen - Wednesday 08 December

**Copper spot markets worldwide have been quiet over the past week, with market participants focusing on finalizing long-term contracts by the year's end.**

- Copper arbitrage window remains opened for Shanghai yet trading interest is not particularly high
- There is no European copper pricing this week

**China copper premium up slightly; SEA market static**

The premium for copper cathodes being imported to China edged up slightly on a weekly basis on Tuesday December 7, but overall spot business was thin.

Fastmarkets assessed the benchmark [copper grade A cathode premium, cif Shanghai](#) at \$78-96 per tonne on Tuesday, down by \$3-4 per tonne from \$75-92 per tonne a week earlier.

The slight increase was supported by improved import conditions late last week, but that did not last long amid volatility of backwardations in most London Metal Exchange copper spreads.

"The market saw a pick-up in spot business last Thursday after a boring start [to the week], supporting the premium," a Beijing-based trader said.

And a trader in Shanghai added: "The spread is narrowing, but remains wide, [and] market jitters remain."

The LME cash/three-month spread was in a backwardation of \$40 per tonne on Monday, narrowing from \$85 per tonne a week earlier.

As the year-end approaches, Chinese market participants will be gradually drawing up their annual accounts and spot activity is expected to turn quieter, sources told Fastmarkets.

Elsewhere in the market, some spot business was reported in Southeast Asia, but the premium was little changed.

Fastmarkets assessed the [copper grade A cathode premium, cif Southeast Asia](#), at \$80-90 per tonne on Tuesday, flat since October 12.

**US premium remains stable**

Fastmarkets' [copper grade 1 cathode premium, ddp Midwest US](#) was stable at 8-10 cents per lb on December 7, unchanged from the week before.

The spot market is generally quiet in the year-end period, with buyers wary of adding to their inventories and market participants said they do not expect to see any changes to this behavior until next year.

"Buyers are building up copper cathode inventory right now, [because they are still taking metal under their 2021 yearly contracts]," a trader told Fastmarkets.

"They will not use all of their December purchases now because they won't run their plants," he said, adding that buyers will have some left over for the beginning of next year, so the spot market was likely to pick up slowly in the new year.

While spot market is generally quiet, the real action has been taking place in the yearly contract negotiations, according to sources.

"There is not much time to left to discuss [the contracts ahead of] the new year," said a second trader. "People want to conclude before the 20th [of December]."

Sources said the [halting of operations at Las Bambas in Peru](#) - due to blockades set up by members of the local community there - was likely to have an impact on the availability of the red metal, and could therefore have an impact on the premium in the new year.

The cost of freight is, however, still the main factor behind the high premiums, according to market participants.

"Freight rates will continue to be strong. There is no reason for them to go down because we don't have enough truck drivers," the first trader said.

The second trader agreed, adding that this also affected yearly contracts.

"Some sellers cannot quote a premium because they do not know their ocean

freight costs and they do not want to lose money if the cost of freight goes up," the trader said.

**Zinc premiums steady globally; lead premiums soften in India and Southeast Asia**

By Julian Luk, Yasemin Esmen, Callum Perry, Jinfan Yang - Wednesday 08 December

**Zinc and lead market participants globally reported limited spot market activity, with consuming industries moving toward a year-end lull, but premiums in Northern Europe and the United States remained strong, underpinned by tight supplies. The emergence of the Omicron variant of Covid-19 has weakened lead premiums in India and Southeast Asia but is yet to impact operations.**

- Northern European premiums remain at year-to-date highs, close to record highs
- Strong domestic supply limits zinc imports in China amid improved arbitrage
- Weak rupee prices impact cost effectiveness of imported lead products in India
- Logistics volatility in the United States continues to support price assessments

**Zinc premiums steady in Northern Europe; market demand quietens**

Special high-grade (SHG) zinc premiums in Northern Europe held at year highs in the week ended December 7, following their \$20-per-tonne rise the previous week. They are supported by continued market tightness.

Participants noted that the market has quietened in the reported week due to the seasonal lull.

"The market is pretty frozen, most people are waiting for the new year [and] for contracted material on which premiums are lower," one trader in the region noted.

Fastmarkets assessed the [zinc SHG min 99.995% ingot premium, dp fca Rotterdam](#) and the [zinc SHG min 99.995% ingot premium, dp fca Antwerp](#) at \$250-280 per tonne. The premiums are at their highest since September 2007.

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

Fastmarkets received some assessments above the current range, but it is yet to be confirmed if these are reflective of the market.

"If people are desperate for material, they will pay more [to secure material]," one participant in the region noted.

For many participants, [long-term contract negotiations](#) remain the priority, with premiums on these contracts nearly tripling following the supply concerns for 2022.

**Chinese premiums remain stable**

Zinc premiums in Chinese market held steady in the week, with domestic demand also slowing near the year-end.

The assessment of the [zinc SHG min 99.995% ingot premium, cif Shanghai](#) held steady for the third consecutive week at \$70-80 per tonne on December 7 amid an inactive spot market. Fastmarkets also assessed the [zinc min 99.995% ingot premium, in-whs Shanghai](#) flat at \$70-80 per tonne on December 7.

Despite the strengthened [zinc import arbitrage](#) since late last week, buyers



opted to purchase local materials at lower prices. The arbitrage stood at a loss of \$137.34 per tonne on December 7, compared with a loss of \$183.73 per tonne a week earlier.

"There are adequate materials in the domestic market currently," a trader based in Shanghai said.

"And demand is expected to slow gradually towards year-end because consumers in northern China will operate with reduced rates under lower temperatures," the same trader added.

Deliverable zinc stocks in Shanghai Futures Exchange-registered warehouses dropped by 2,345 tonnes (3.2%) to 69,852 tonnes in the reported week, according to the exchange's [latest weekly stocks report](#).

Overall domestic zinc inventories have been hovering at 130,000 tonnes since late November, Fastmarkets heard.

### Spot lead premiums soften in India, Southeast Asia

Spot interest in imported lead in India remains low, with domestic lead products remaining more price competitive.

A weaker Indian rupee, which was still trading at a two-month low of 75.44 rupees to \$1 on Tuesday December 7, also made overseas procurement more costly.

Fastmarkets assessed the [lead 99.97% ingot premium, cif India](#) at \$50-130 per tonne on Tuesday, compared with \$70-135 per tonne a fortnight ago.

Small volumes of secondary lead ingots were sold at a premium of around \$50 per tonne while duty free units were assessed below \$130 per tonne.

"Things are getting better, but due to the new variant's threats, there is a backstop again. People are getting more worried here," a trader source said.

Major Indian lead producers have been trying to sell some of their primary lead output to Southeast Asian countries on spot at a premium level over \$140 per tonne, with more Pakistan supply also heading to the region.

"There is not much interest in their offers so far. Although Vietnamese battery manufacturers have largely returned, they are still not operating in full capacity yet and definitely not looking for additional raw materials," a source said.

Delayed shipment of the lead ingots, arriving late due to earlier port congestion led by Covid-19 led restrictions, should replenish the Vietnamese raw materials inventory, the source added.

Fastmarkets assessed the price of [lead 99.99% ingots Southeast Asia cif](#) at \$125-145 per tonne on Tuesday, compared with \$125-150 per tonne a month earlier.

China's domestic lead consumption has also risen because improved supply of auto parts has boosted battery manufacturing activity, reducing suppliers' motivation to export to Southeast Asia.

### US zinc premium inches upwards, lead stable

Fastmarkets' assessment of [zinc SHG min 99.995% ingot premium, ddp Midwest US](#) increased to 15-19 cents per lb on Tuesday, December 7, from 14-18 cents per lb the week prior.

Freight costs kept the premium in a wide range, with customers being charged higher premiums for shipments to more remote regions, sources said.

One market participant said that the volatility in third-party logistics contracts made it impossible to have the same delivered premium for different parts of the country. "And demand really hasn't dropped, it has just shifted," the source said.

Buyers who had completed their 2022 contracts, but found that they had short-calculated their needs, accounted for the majority of the current movement in the spot market, which remained otherwise quiet during the week, Fastmarkets heard.

Supply tightness continues to hold the premium high. However, some believe that the current high premium will encourage more metal to enter the market, which will stabilize the premium in 2022.

"I heard as high as 20 cents [per lb] being offered," one buyer said. "It makes you not want to put your toes into the water."

Lead premiums in the US were stable on December 7, 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.

"Lead traded values retreated but premiums are up," one trader said. "There is a shortage [of the material] despite what values are shown on LME." Lead's [three-month LME Daily official price](#) was \$2,216-2,217 per tonne on December 6, down from \$2,434-2,436 per tonne at its yearly peak on October 25.

Market participants agree that the spot market is muted and is likely to stay so until the new year, with consumers looking to decrease their inventories in the year-end.

## Nickel Mines to acquire 70% stake in Indonesia's Oracle nickel project

By Sally Zhang - Wednesday 08 December

**Australia's Nickel Mines will buy a 70% stake in the Oracle nickel project in Indonesia as part of its binding definitive agreement with Shanghai Decent Investment (Group), a unit of China's Tsingshan Group, the former said on Wednesday December 8.**

The stake purchase, via the company's two Singaporean units, will cost \$371 million, together with the obligation to provide \$154 million in construction funding for the project by way of shareholder loans.

The project comprises four rotary kiln electric furnace (RKEF) lines in the Indonesia Morowali industrial park, with nameplate capacity of 36,000 tonnes per year of equivalent contained nickel in nickel pig iron (NPI) and ancillary facilities required for the lines.

Commissioning of the four RKEF lines will commence no later than 19 February 2023, according to the company.

"With 12 RKEF lines in operation by [the first quarter of] 2023 and approximately 100,000 tonnes of attributable nickel production, Nickel Mines will sit comfortably amongst the top 10 global producers and be arguably the largest listed pure-play nickel exposure globally," Managing Director Justin Werner said in a statement.

The completion of the transaction is subject to shareholder approval at a meeting to be held in the first quarter of 2022.

The price for NPI, a key ingredient for stainless steel production, has been falling in China in recent few weeks due to a weak stainless steel market.

Fastmarkets assessed [NPI, high-grade NPI content 10-15%, spot, ddp China](#) at 1,450-1,470 yuan (\$228-231) per tonne on December 3, down by 10 yuan from 1,460-1,480 yuan per tonne a week earlier.



## Umicore, Volkswagen to establish JV to produce EV battery materials

By Susan Zou - Wednesday 08 December

Belgian battery materials manufacturer Umicore and German automotive producer Volkswagen AG plan to establish a joint venture (JV) to build up electric vehicle (EV) battery precursor and cathode material production capacities in Europe to supply the latter's European battery cell production, the company said on Wednesday December 8.

This partnership will be the first of its kind in the European automotive market, Umicore said.

The JV will start to produce EV battery material in 2025, with an initial annual production of 20 gigawatt hours (GWh) for Volkswagen's plant in Salzgitter, Germany. Umicore estimates annual production to reach up to 160 GWh by the end of the decade, which is capable of powering about 2.2 million full EVs.

"As a leader in clean mobility materials, we are committed to supporting our automotive and battery-cell customers with their electrification strategies. We are very pleased to partner with Volkswagen in this unique joint venture and will bring in our long-standing and proven expertise in battery materials, as well as our strong commitment and solutions to today's sustainability challenges," Mathias Miedreich, the chief executive officer of Umicore, said.

"Volkswagen is implementing its battery strategy very consistently and at a high pace. The Volkswagen unified cell must be at the forefront of performance, costs and sustainability right from the start. Teaming up with Umicore enables us to establish a state-of-the-art supply chain in Europe as we share common values such as responsible sourcing of raw materials, as well as closed-loop thinking," Thomas Schmall, Member of the Board of Management of Volkswagen Group for Technology and CEO of Volkswagen Group Components, said.

## Premiums for US nickel briquette, European 4x4 cathode rise

By Sally Zhang, Yingchi Yang, Orla O'Sullivan, Callum Perry - Wednesday 08 December

The premium for nickel briquette in United States rose to a new high despite thin spot trading, while tight supply allowed a higher premium for 4x4 cathode in Europe in the past week. But in China, slow demand kept the nickel market unchanged.

- US nickel briquette hits new high
- European 4x4 cathode premium hits two-year high
- Chinese premiums unmoved on thin market

### US briquette breaks record; cut cathode holds

The nickel briquette premium in the US hit an all-time high on Tuesday, with scant supply and delayed arrivals resulting in spot deals being done higher within the [previous elevated range](#).

Fastmarkets assessed the [nickel briquette premium, delivered Midwest US](#) at 75-90 cents per lb on Tuesday December 7, narrowing upward by 10 cents per lb from 65-90 cents per lb a week earlier. Prices had been at been at the latter range since November 9, and were - until the most recent week - the highest on record.

A trader who recently bought briquette near 65 cents per lb said earlier this week: "That's the most I've ever paid for briquette. I expect to sell them at

75-90 cents [per lb] at least if I am to make a profit."

A second trader said he had sold briquette at \$1 per lb but added that it was an isolated sale that did not necessarily change the prevailing range.

Besides, the spot market is "quieter now" as the year comes to end, creating more incentive for someone to sell low, he added.

A third US nickel seller said: "Briquette I am sure was sold that high [at \$1 per lb]."

"I was unable to offer briquette for prompt release because vessels were delayed so whoever offered, they should've increased the premium."

Meanwhile, the premium for cut cathode held steady on a lack of trades.

"There's not a huge amount available, but I haven't seen much spot buying interest for cathode," a fourth trader said.

Fastmarkets assessed the [nickel 4x4 cathode premium, delivered Midwest US](#) at 55-60 cents per lb on Tuesday December 7, unchanged since November 9. The premium is at its highest level to date.

Fastmarkets' assessments for the US premiums for both briquette and 4x4 cathode were introduced in March 2018.

### Premium for 4x4 cathode push upward in Europe

Persistently tight supply and sellers' refusal to settle for anything lower in the previous two pricing sessions have pushed spot premiums for 4x4 cathode higher for a second consecutive week.

Year-high full plate prices coupled with high cutting and packaging costs have supported high premiums, though there was limited spot market activity reported to Fastmarkets.

"If cutting costs remain high, then higher premiums will follow," one producer source in the region told Fastmarkets.

Fastmarkets assessed the [nickel 4x4 cathode premium, in-whs Rotterdam](#) at \$220-290 per tonne on Tuesday, up by \$10 per tonne from \$210-280 per tonne a week earlier. The premium is at its highest since October 2019.

The nickel market in Europe is experiencing a significant tightness in supply, which is keeping premiums at their highest so far this year.

"We've seen a lot of jostling for positions," the producer source added.

Total LME warehouse stock levels were at 110,358 tonnes at the time of writing, their lowest since December 2019, with participants turning to such stock due to limited supply this year.

"It gets a bit scary [if LME warehouse stock levels continue to fall]," one European market participant told Fastmarkets.

Fastmarkets analysts forecast that there would be a deficit of 115,000 tonnes in 2021's nickel market, and expects the tight supply situation to continue into 2022, with a deficit of 78,000 tonnes.

Market participants told Fastmarkets that the current high spot premiums and concerns over tight supply moving into 2022 have led to consumers looking to secure larger tonnages in long-term contracts for next year to avoid relying on the spot market.

These contract negotiations are ongoing. Premiums within these long-term contracts are also expected to be settled higher for 2022.

Fastmarkets assessed the [nickel uncut cathode premium, in-whs Rotterdam](#) at \$70-90 per tonne on Tuesday, unchanged from a week earlier but still at its highest so far this year.

The [nickel briquette premium, in-whs Rotterdam](#) also held steady this week,



and was assessed at \$150-170 per tonne on Tuesday. This is unchanged at its year-to-date high for a fourth week.

### Chinese full plate premiums flat amid weak demand

Premiums for imported nickel full plate in China were unchanged in the week to Tuesday amid weak demand despite improved arbitrage conditions between London and Shanghai, Fastmarkets learned.

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. The price has been unchanged for three weeks.

Fastmarkets assessed the **nickel, min 99.8%, full plate premium, in-whs Shanghai** at \$340-360 per tonne on Tuesday December 7, also the same as a week earlier. This price is unchanged for a fourth week.

Although the arbitrage terms improved during in the past week, sparse offers

and bids for nickel full plate were heard amid cautious market sentiment.

"I didn't get inquires recently from Chinese buyers. I intended to sell some full plate to the Indian market at above \$350 per tonne," a Singapore-based trader told Fastmarkets.

Many market participants also pointed out that the bearish sentiment in China's downstream stainless steel market also made nickel full plate traders less interested in imports.

"Traders are unwilling to purchase large amounts of nickel at the year end amid uncertainties of whether they could sell it next year because you know nickel is an expensive metal," a Shanghai-based trader told Fastmarkets.

"This along with the current bearish stainless steel market made the spot market really quiet recently," she added.

## Minor metals

# FeTi spot price range drops amid quiet business

By Declan Conway - Wednesday 08 December

Key data from Fastmarkets' pricing session in Europe on Wednesday December 8.

FERRO-TITANIUM 70% TI, MAX 4.5% AL (in \$ per kg, ddp Europe)			
New price	Previous price	Change to midpoint of range	Midpoint % change
7.70-8.00	7.70-8.20	▲ 0.1	▼ 1.26
TITANIUM SCRAP TURNINGS, UNPROCESSED TYPE 90/6/4, 0.5% SN MAX (in \$ per lb, cif Europe)			
New price	Previous price	Change to midpoint of range	Midpoint % change
1.80-2.00	1.80-2.00	0	0
TITANIUM SCRAP TURNINGS, UNPROCESSED TYPE 90/6/4, 0.5-2% SN MAX (in \$ per lb, cif Europe)			
New price	Previous price	Change to midpoint of range	Midpoint % change
1.80-1.90	1.80-1.90	0	0

Source: Fastmarkets

### Key drivers

- The European ferro-titanium spot price dropped by 20 cents per kg to peak at \$8 per kg in a narrower range due to quiet business. It is the first downward movement in price since May 26 and the first price movement in seven weeks. The move follows lower-priced deals reported for delivery in the first quarter, which were done below \$7 per kg, although some of that alloy contained higher aluminum, carbon and silicon content, sources said.
- A tender for 500 tonnes of ferro-titanium has been opened by European steel major ThyssenKrupp. Sources expect that contract to be settled in the near term for delivery in the first quarter.
- Scrap suppliers are holding their offer prices despite downward pressure from lower-priced export offers into Europe. Still, logistical issues and port problems due to container shortages, road transport difficulties and expensive freight rates are encouraging European scrap suppliers to support domestic prices.

### Key quotes

- "There is not much activity likely on alloy sales this side of the new year now. Scrap prices are still firm and availability is dwindling, while the situation is worryingly similar in the US; typically if your price is competitive you can buy good quantities of scrap but that depends on logistical issues. It is now impossible to book cargo space on any vessels (from the US to Europe) until mid-January and we usually rely on US imports for around 30% of our scrap purchases. The next quarter is certainly going to be a challenging time for ferro-titanium producers." - UK ferro-titanium producer
- "The market for spot scrap business has been strangely quiet for several weeks now. On the one hand we hear that there is downward pressure on scrap prices, but we are maintaining the same offer prices. However, we think that UK-sourced titanium scrap is maintaining its price despite lower import prices as there are persistent issues with shipments due to logistical trouble and port problems." - UK-based scrap supplier

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

By pricing@fastmarkets.com - Wednesday 08 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 32.00-32.90 on Wednesday December 08, 2021.**



- Sale at \$32.90 for standard tonnage
- Sale at \$32.90 for small tonnage
- Sale at \$33.00 for small tonnage (discarded as forward)
- Bid at \$32.00
- Offer at \$32.50 for small tonnage
- Offer at \$32.50 for small tonnage
- Offer at \$32.75 for small tonnage
- Offer at \$32.95 for small tonnage
- Offer at \$32.00 for small tonnage
- Offer at \$32.00 for standard tonnage
- Offer at \$33.10 for standard tonnage
- Offer at \$32.90 for standard tonnage
- Offer at \$31.90-32.70
- Offer at \$33.00
- Prices indicated at \$32.50-33.00
- Prices indicated at \$31.90-32.70
- Prices indicated at \$32.00-33.00
- Prices indicated at \$31.90-32.70
- Prices indicated at \$32.10-33.35
- Prices indicated at \$31.90-32.70
- Prices indicated at \$32.25-33.00

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

By pricing@fastmarkets.com - Wednesday 08 December

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

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

**Fastmarkets assessed Cobalt alloy grade, in-whs Rotterdam, \$/lb at 32.00-32.90 on Wednesday December 08, 2021.**

- Bid at \$32.00
- Offer at \$32.90
- Offer at \$33.25 for large tonnage
- Offer at \$33.30 for standard tonnage
- Offer at \$33.30 for standard tonnage
- Offer at \$32.50 for small tonnage
- Offer at \$32.50 for small tonnage
- Prices indicated at \$32.50-33.00
- Prices indicated at \$31.90-32.70
- Prices indicated at \$32.00-33.00
- Prices indicated at \$31.90-32.70
- Prices indicated at \$32.20-33.35
- Prices indicated at \$31.90-32.70
- Prices indicated at \$32.25-33.00

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

By pricing@fastmarkets.com - Wednesday 08 December

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

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

**Fastmarkets assessed Cobalt hydroxide payable indicator, min 30% Co, cif China, % payable of Fastmarkets' standard-grade cobalt price (low-end) at 88.00-90.00 on Wednesday December 08, 2021.**

- Prices indicated at 89.00-91.00
- Prices indicated at 89.00-90.00
- Prices indicated at 89.00-90.00
- Prices indicated at 90.00
- Prices indicated at 89.00-90.00
- Sale at 89.00 for standard tonnage
- Bid at 83.00
- Prices indicated at 88.00
- Prices indicated at 83.00
- Prices indicated at 90.00
- Prices indicated at 88.50-90.50
- Prices indicated at 90.00
- Prices indicated at 87.00-89.00
- Prices indicated at 89.00-90.00
- 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 sulfate 20.5% Co basis, exw China, yuan/tonne

By pricing@fastmarkets.com - Wednesday 08 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 93,000.00-96,500.00 on Wednesday December 08, 2021.**

- Prices indicated at ¥94,000.00
- Prices indicated at ¥93,000.00-95,000.00
- Sale at ¥96,500.00 for small tonnage
- Offer at ¥95,000.00
- Offer at ¥94,000.00-95,000.00
- Sale at ¥96,500.00 for small tonnage
- Sale at ¥92,000.00-95,000.00 for large tonnage
- Prices indicated at ¥94,000.00-95,000.00
- Deal heard at ¥93,000.00-95,000.00
- Offer at ¥98,000.00
- Prices indicated at ¥94,000.00-95,000.00

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

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

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

## China silicon price falls on rise in supplies

By Jessica Long - Wednesday 08 December

Key data from Fastmarkets' pricing session in China on Friday December 3.

SILICON EXPORT 98.5% SI MIN <i>(in \$ per tonne, fob China)</i>			
New price	Previous price	Change to midpoint of range	Midpoint % change
3,300-3,600	3,800-4,200	▼ 550	▼ 14.5%
Source: Fastmarkets			

### Key drivers

China silicon prices declined in the week to December 3, due to an increase in supplies, after silicon producers in China's Yunnan and Sichuan production hubs maintained high operational rates - even though the dry season has arrived.

The high stocks - along with the weak downstream demand in the organosilicon, aluminum alloys and polycrystalline silicon industries - also added to the pessimistic sentiment, leaving a strong wait-and-see attitude among market participants.

### Key quotes

- "Silicon is a typical market in which participants would conduct purchases when prices are rising and withdraw to the sidelines when prices fall. When the market went lower, I did not make or hear any deals made." - Trader source 1

- "I suppose traders and producers all hold some stock. The supply is not very tight [and] downstream demand in December is not strong, I think the market may continue to be weak next week." - Trader source 2

## Ores and alloys

### Fastmarkets AMM: Ferro-alloys December 8

By Chris Kavanagh - Wednesday 08 December

The latest ferro-alloy prices from Fastmarket price reporters.



FAST MARKETS	AMM	FERRO-ALLOYS		
OCTOBER 1, 2018				
PRICE DESCRIPTION	LOCATION	CURRENT PRICE	PREVIOUS PRICE	PERCENTAGE CHANGE
<b>COKE (HIGH QUALITY)</b>				
<b>CHROMIUM ORE</b>				
Chromite Ore, South Africa, UG2 concentrates, 65% iron basis, c.i.f. China, 8 per tonne	South Africa	165	165	0.0%
Chromite Ore, Turkey Lumpy 40-42%, c.i.f. India Chinese ports, 8 per tonne	Turkey	220-230	220-230	0.0%
<b>FERRO-CHROME</b>				
<b>High carbon</b>				
Ferro-chrome 65% C, max. 0.05% Si, 0.05% S, 0.05% Al, United States benchmark Pittsburgh, 8 per lb Cr	USA	1.20-1.40	1.20-1.40	0.0%
Ferro-chrome 65% C, max. 0.05% Si, 0.05% S, 0.05% Al, major European distribution, 8 per lb Cr	EU	1.10-1.20	1.10-1.20	0.0%
Ferro-chrome 65% C, max. 0.05% Si, 0.05% S, 0.05% Al, max. 1% Ni, 0.05% P, delivered Europe, 8 per lb Cr	EU	1.20-1.30	1.20-1.40	-7.1%
Ferro-chrome Japan Import, 65% C, max. 0.05% Si, c.i.f. Japan, 8 per lb Cr	Japan	0.80-0.90	0.80-0.90	0.0%
Ferro-chrome South Korea Import, 65% C, max. 0.05% Si, c.i.f. South Korea, 8 per lb Cr	South Korea	0.80-0.90	0.80-0.90	0.0%
Ferro-chrome China Import, charge basis 52% Cr, max. c.i.f. Shanghai, 8 per lb Cr	China	0.80	0.80	0.0%
Ferro-chrome China spot, 65% C, max. 0.05% Si, delivered Asia, 8 per lb Cr	China	1.100-1.200	1.200-1.200	-4.5%
Ferro-chrome China contract, 65% C, max. 0.05% Si, delivered Asia, 8 per lb Cr	China	0.800-1.100	0.800-0.800	0.0%
Ferro-chrome European Benchmark Indicator, Lumpy Cr, charge basis 52% Cr and high carbon, 8 per lb	EU	1.10	1.10	0.0%
Ferro-chrome Lumpy Cr, charge basis 52% Cr, quality, major European distribution, 8 per lb Cr	EU	1.30	1.40	-7.1%
<b>Low carbon</b>				
Ferro-chrome 0.10% C, max. 0.05% Si, United States benchmark, 8 per lb Cr	USA	2.00-2.10	2.00-2.10	0.0%
Ferro-chrome 0.10% C, max. 0.05% Si, United States benchmark, 8 per lb Cr	USA	2.20-2.4	2.20-2.4	0.0%
Ferro-chrome 0.10% C, max. 0.05% Si, United States benchmark, 8 per lb Cr	USA	2.00-2.05	2.00-2.07	-0.9%
Ferro-chrome 0.10% C, average 60-70% Cr, major European distribution, 8 per lb Cr	EU	2.20-2.30	2.20-2.4	-7.1%
Ferro-chrome 0.10% C, max. 0.05% Si, European benchmark, in warehouse, 8 per lb Cr	EU	2.20-2.30	2.2-2.4	-7.1%
<b>MANGANESE ORE</b>				
Manganese Ore fines 44% Mn, c.i.f. Thailand, 8 per metric ton	China	7.20	7.20	0.0%
Manganese Ore fines 37% Mn, Port Swabey, 8 per metric ton	South Africa	8.10	8.20	-1.2%
<b>FERRO-SILICO-MANGANESE</b>				
<b>High carbon</b>				
Ferro-manganese 70% Mn, standard 7.5% C, United States benchmark Pittsburgh, 8 per tonne	USA	1.300-1.400	1.300-1.400	0.0%
Ferro-manganese 70% Mn (close per tonne), standard 7.5% C, major European distribution, 8 per tonne	EU	900-1.000	900-1.000	0.0%
Ferro-manganese 60-70% Mn (close per tonne), max. 0.05% Si, max. 7.5% C, in warehouse, 8 per tonne	China	1.200-1.300	1.200-1.300	0.0%
<b>Medium carbon</b>				
Ferro-manganese medium carbon, max. 0.05% Si, max. 1.0% C, in warehouse, 8 per lb	USA	1.14-1.18	1.14-1.18	0.0%
<b>Low carbon</b>				
Mn, max. 0.05% C, in warehouse, 8 per lb	USA	121-123	121-123	0.0%
Mn, max. 0.05% C, in warehouse, 8 per lb	USA	0.81-0.85	0.81-0.85	0.0%
65-70% Ni (close per tonne), major European	EU	900-1.000	900-1.000	0.0%
65-70% Ni (close per tonne), 8 per tonne	China	1.000-1.100	1.070-1.100	-7.1%
Mn, max. 17% Ni, in warehouse, 8 per tonne	China	8.400-8.500	8.400-8.700	-7.1%

## UG2 prices continue upward trend; ferro-chrome loses steam

By Chris Kavanagh, Sybil Pan, Claire Patel-Campbell - Wednesday 08 December

A correction has been issued for this article. The update can be found [here](#).

## Ferro-chrome prices edge down in Europe as sentiment softens

By Claire Patel-Campbell - Wednesday 08 December

Ferro-chrome markets in Europe were affected by softening sentiment in the week to Tuesday December 7, with market participants reporting ongoing focus on finalizing long-term agreements, alongside the traditional year-end slowdown and destocking activity.

Fastmarkets' assessment of the price for **ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe** dipped on Tuesday, with the range widening downward to \$3.60-4.25 per lb, from \$4-4.25 per lb two weeks earlier.

The price assessment for **ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe** moved in line with this, to \$3.64-4.29 per lb, from \$4.04-4.29 previously.

Deals for 0.10% carbon material were reported across the range, and some market participants reported that they anticipate ongoing strength, with expectations of stronger demand for stainless steel from the automotive sector, alongside potential supply tightness.

"I think the market is definitely under-supplied," a producer said. "Traders can't get any Chinese material, as China has virtually stopped exporting low carbon because of the huge export tax."

"The Chinese government wants units to stay in China," a seller said.

Fastmarkets' price assessment for **ferro-chrome high carbon 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe** also edged down, with the range widening downward to \$1.72-1.90 per lb, from \$1.75-1.90 per lb on November 30.

"There haven't been many inquiries. I'm a little bit surprised, because at this time of year, there are [usually] many people in the market covering their needs for the first quarter," a trader said.

"I think [the market] is a little bit down. Demand is not that good. For instance, in Germany, the car industry isn't doing that well because of the lack of microchips," the trader added.

Similarly, the price for **ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe** moved to \$1.77-1.98 per lb, widening downward from \$1.79-1.98 per lb on November 23.

"Most of the week has been focused on long-term negotiations," a second producer said. "During Christmas, no one will be negotiating. We're almost closing what we have to sell."

He added, however, that the continuing rise in energy prices in Europe will likely drive prices up in the coming weeks and months.

"In my opinion, prices will increase, not only because of the [production] cost increases, but because of the fact that there's not much material available for spot sales, at least in the European market," he said.

The **ferro-chrome high carbon 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe** price fell to \$1.44-1.50 per lb, from \$1.48-154 per lb a week previous, in a thinly traded market.

The **ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe** dipped to \$1.91 per lb, from \$1.93 per lb a week earlier, on the basis of declines in other prices.

## UG2 chrome ore prices in China see third week of gains

By Sybil Pan, Claire Patel-Campbell - Wednesday 08 December

The UG2 chrome ore index price ticked up for a third consecutive week on Tuesday December 7, amid improved downstream operating rates and dropping portside inventory.

Fastmarkets' **chrome ore, South Africa UG2 concentrates index, basis 42%, cif China** stood at \$170 per tonne on December 7, compared with \$162 per tonne in the previous week, marking three weeks of increases.

The progressive upward trend may be linked to growing demand, following increased operation rates for alloy producers and falling portside inventory, as well as to concerns over shipment for seaborne material because of the omicron variant of Covid-19.

"Basically, the chrome ore inventory is now at a historically low level while ferro-chrome output is at a record high level, indicating robust demand for the material," a producer source said.

Fastmarkets assessed chrome ore inventories at the main ports of Tianjin, Qin Zhou, Lianyungang and Shanghai at 2.11-2.15 million tonnes on December 6, down by 1.47 million tonnes at the mid-point (69.01%) from a year earlier.



Meanwhile, domestic ferro-chrome output exceeded 600,000 tonnes in November against an average of 500,000 tonnes in recent months, sources reported.

Although some buyers view the price cap for tradable material as slightly lower than the index, there is consensus that the price could be supported by increasing rates of inventory consumption and by sellers holding prices high, as well as by firm shipment rates from South Africa to China.

“Sellers tend to quote much higher than the present level. There’s support added by demand from downstream ferro-alloy producers,” a trader source in China said. “Meanwhile, the freight cost is now still around \$50 per tonne,” the source added, referring to costs from South Africa to main ports in China.

Fastmarkets’ assessment of the price of **chrome ore Turkish lumpy 40-42%, cfr main Chinese ports** also rose on December 7, with the range widening upward to \$280-305 per tonne, from \$280-300 previously. This was linked to high container prices and solid demand.

#### Ferro-chrome markets begin to lose steam

Ferro-chrome prices ticked down again, following declining December tender prices from major stainless-steel mills.

Tisco was reported to have **cut the December ferro-chrome tender price** by 895 yuan (\$140.48) to 9,400 yuan per tonne. Baosteel dropped the price by 895 yuan per tonne to 9,600 yuan, and Tsingshan Group by 900 yuan to 9,595 yuan per tonne.

Fastmarkets’ price assessment for **ferro-chrome, spot 6-8% C, basis 50% Cr, ddp China** dropped to 9,200-9,400 yuan per tonne on December 7, from 9,400-9,800 yuan per tonne in the previous week.

The spot market remained quiet during the week, with traders facing the possibility price drops or supply interruptions amid the Winter Olympics.

“Traders might find it difficult for any movement. They are not buying material for fear of possible downward movement if the supply situation remains sound, whereas the downstream stainless-steel market is weakening,” a producer source in China said. “On the other hand, if ferro-chrome supply is to be interrupted due to the winter environmental controls, there could be a risk of delayed delivery.”

The Winter Olympics are a major source of unease, a trader agreed.

“The big thing that people are getting nervous about is the Olympics preparations. It could be that there will be major supply disruptions because of the environmental considerations,” he said.

In line with a falling domestic spot ferro-chrome market, the charge chrome import market also moved. Fastmarkets’ assessment of the **ferro-chrome 50% Cr import, cif main Chinese ports** price dropped another 5 cents to \$1.18 per lb on Tuesday, from \$1.23 per lb on November 30.

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

By pricing@fastmarkets.com - Wednesday 08 December

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

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

**Fastmarkets assessed Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W at 37.00-38.50 on Wednesday December 08, 2021.**

- Prices indicated at \$37.00-38.50
- Prices indicated at \$36.00-37.00
- Purchase at \$38.00 for 20 tonnes
- Deal heard at \$38.50 for 6 tonnes
- Deal heard at \$38.35 for 5 tonnes
- Prices indicated at \$37.50-38.50
- Deal heard at \$38.00
- Deal heard at \$38.35
- Deal heard at \$38.50
- Prices indicated at \$37.50-38.50
- Prices indicated at \$36.00-37.00

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

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

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

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

By pricing@fastmarkets.com - Wednesday 08 December

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

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

**Fastmarkets assessed Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V at 32.00-33.00 on Wednesday December 08, 2021.**

- Prices indicated at \$32.00-33.00
- Prices indicated at \$32.50-33.00
- Offer at \$34.00 for 20 tonnes
- Prices indicated at \$32.00
- Offer at \$31.50 (discarded, outside Fastmarkets' specifications.)
- Prices indicated at \$32.00-33.00
- Purchase at \$32.80 for 10 tonnes
- Prices indicated at \$32.00-33.00
- Offer at \$32.90
- Offer at \$32.60
- Prices indicated at \$32.00-33.00

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-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo

By pricing@fastmarkets.com - Wednesday 08 December

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

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

**Fastmarkets assessed Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo at 42.90-44.00 on Wednesday December 08, 2021.**

- Prices indicated at \$43.00-43.50
- Prices indicated at \$44.00
- Offer at \$43.50
- Sale at \$42.90 for 24 tonnes
- Sale at \$43.00 for 40 tonnes
- Prices indicated at \$43.00-43.25
- Prices indicated at \$43.20-43.80
- Purchase at \$44.50 for 5 tonnes (discarded due to tonnage below Fastmarkets' specifications)
- Deal heard at \$43.75 for 24 tonnes
- Prices indicated at \$43.50-43.80
- Deal heard at \$43.75 for 24 tonnes
- Prices indicated at \$44.00-44.50
- Purchase at \$42.90 for 24 tonnes

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

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

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

## UG2 prices continue upward trend; ferro-chrome loses steam [CORRECTED]

By Chris Kavanagh, Sybil Pan, Claire Patel-Campbell - Wednesday 08 December

Key data from Fastmarkets' ferro-chrome pricing sessions in China, Europe and the United States in the week ended Tuesday December 7.

### China

- The UG2 chrome ore market continued to rise following improved operating rates in northern China, in addition to concerns about interrupted shipments from South Africa due to the omicron variant of Covid-19, along with global logistics issues.
- Declining December tender prices from major stainless steel mills, alongside a weaker demand outlook due to production cuts in the stainless steel sector, weighed on sentiment in the domestic ferro-chrome market.
- The charge chrome import market followed the domestic market lower amid low liquidity, falling another 5 cents to \$1.18 per lb from \$1.23 per lb previously.
- Turkish lumpy chrome ore markets rose slightly amid high container prices and solid demand.

### Japan and South Korea

- Ferro-chrome import prices in both markets trended downward, in line with the price decline in China.
- Liquidity was limited due to tepid spot demand, while Indian sellers noted tight availability amid production constraints and previous bookings to China and European countries.

### Europe

- A number of market participants noted a generally softer market for high-carbon ferro-chrome, with destocking activity expected in the coming days heading toward year end, causing the price range to widen downward.
- Low-carbon ferro-chrome prices also softened, with participants continuing to focus on finalizing long-term contracts.
- Spot deals were noted across the range, but the market's future direction remained hazy with some participants pointing to low demand.
- Meanwhile, demand for cars is reportedly expected to remain high into 2022, which could provide support amid rising stainless steel requirements, alongside ongoing issues over freight and energy costs in addition to limited supply.

### United States

- The US high-carbon ferro-chrome market was steady this past week amid limited spot trading activity.
- Limited availability of stocks have helped prop up pricing while spot demand remains dormant.
- Market participants suspect prices will continue to hold up for the near term due to the current supply situation.

[Fastmarkets' ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb in the ninth row of the above table was erroneously listed as \$1.93 per lb when this story was originally published. This has since been corrected to \$1.91 per lb.]

GLOBAL FERRO-CHROME AND CHROME ORE PRICES			
	New price	Previous price	% Change
Ferro-chrome high carbon 6-8.5% C, basis 60-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	1.72-1.90	1.75-1.90	▼ 1.09
Ferro-chrome, high carbon, 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	1.72-1.90	1.75-1.90	▼ 1.09
Ferro-chrome, high carbon, 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe, \$/lb Cr	1.44-1.50	1.48-1.54	▼ 2.65
Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, \$/lb	2.00-2.20	2.00-2.20	0.00
Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	1.18	1.23	▼ 4.07
Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	1.25-1.28	1.29-1.32	▼ 3.05
Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	1.23-1.25	1.28-1.31	▼ 4.62
Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	9,200-9,400	9,400-9,800	▼ 3.13
Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	1.91	1.93	▼ 0.02
Chrome ore South Africa UG2 concentrates index basis 42%, cif China, \$/tonne	170	162	▲ 4.94
Chrome ore Turkish lumpy 40-42%, cfr main Chinese ports, \$/tonne	280-305	280-300	▲ 0.86
Source: Fastmarkets			



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

By pricing@fastmarkets.com - Wednesday 08 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 08, 2021.**

- Prices indicated at \$313.00-319.00
- Prices indicated at \$315.00
- Prices indicated at \$313.00-319.00
- Prices indicated at \$313.00-319.00

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.

## PRICING NOTICE: Correction to weekly ferro-chrome benchmark indicator

By Claire Patel-Campbell - Wednesday 08 December

Fastmarkets MB has corrected its weekly ferro-chrome benchmark indicator, which was published incorrectly on Tuesday December 7 because of a technical issue.

Its weekly ferro-chrome, lumpy Cr, benchmark indicator, charge basis 52% (and high carbon), Europe, \$ per lb was originally published as \$1.93 per lb. This has now been corrected to \$1.91 per lb. This was related to a technical error during the calculation process.

The Fastmarkets price book and database have both since been updated to reflect this change.

The affected price is **MB-FEC-0019 ferro-chrome, lumpy Cr, benchmark indicator, charge basis 52% (and high carbon), Europe, \$ per lb.**

For more information, or to provide feedback on the delayed publication of this indicator, or if you would like to provide price information by becoming a data submitter, please contact Claire Patel-Campbell by email at: [pricing@fastmarkets.com](mailto:pricing@fastmarkets.com). Please add the subject heading 'FAO: Claire Patel-Campbell, re: ferro-chrome benchmark indicator.'

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

## Steel

### US rebar prices stable; outlook hazy

By Abby Verret - Wednesday 08 December

**Domestic steel reinforcing bar prices were steady at a 13-year high, with market sentiment mixed and participants divided on what the price will do next.**

Fastmarkets' price assessment for **steel reinforcing bar (rebar), fob mill US** was unchanged at \$51.50 per hundredweight (\$1,030 per short ton) on Wednesday December 8. This marks **its highest level in 13 years**, since the price reached an all-time peak of \$52.80 per cwt in July 2008.

#### US market

While the market has not rejected the **recent round of rebar mill price hikes**, various factors have left sources uncertain as to whether the increases have yet been fully reflected in current prices.

It is a "weird market that keeps getting weirder," according to an eastern distributor.

Some participants have reported they are still working through previous inventory or are waiting for price-protected orders. Others have said customers are pushing back against high prices but will ultimately relent and pay what the mills are asking.

"Rebar isn't selling at record speed, but we haven't seen the normal price drop and rebar mill maintenance outages that usually occur this time of year," a Midwest distributor said.

Additionally, many sources had not seen the **full October-November price increases** before the December round was announced. Back-to-back price hikes during a slower season have left sources uncertain as to where the price

truly sits and where it will end up.

"I heard that the price was sticking with the larger customers but that some of the smaller buyers were getting a break," the eastern distributor added.

However, Commercial Metals Company (CMC) Arizona will shut down for two weeks for maintenance this month, which "might help them with the price increase due to low availability," according to a trader source.

#### Imports

Fastmarkets' assessment for **steel reinforcing bar (rebar), import, loaded truck Port of Houston for immediate delivery** again held at \$980-1,000 per ton (\$49-50 per cwt) on Wednesday, flat since November 3.

Sources continue to report that costs associated with duties and freight have kept import prices too high to be competitive, which is unlikely to change very soon.

"[Most Turkish exporters] are just unable to be competitive due to dumping duties," the Midwest distributor said.

The **recent duties imposed on Mexican exporters** will keep that market sector from becoming competitively priced as well, he added.

**Rebar also did not receive high tariff-rate quotas** in the recent announcement from the US Department of Commerce, which most sources agreed makes it unlikely that shipments from the European Union will affect the domestic market any time soon.



## Japan steel demand will fail to reach pre-pandemic levels in 2022, MEIS hears

By Lee Allen - Wednesday 08 December

Steel use in Japan is forecast to rise in 2022 but will fall short of consumption volumes recorded before 2020, Kazuo Mike Fujisawa, principal of global business development at Japanese steelmaker JFE Steel's Overseas Business Planning Department, said this week.

Apparent steel use in Japan is forecast by the Japan Iron and Steel Federation (JISF) to reach 59.2 million tonnes in 2022, up by 2.1% from a forecast of 58.0 million tonnes in 2021 and from 52.6 million in 2020. But these levels still fall short of 2019's steel use of 63.2 million tonnes.

In a presentation to Fastmarkets' Middle East Iron and Steel (MEIS) conference in Dubai on Tuesday December 7, Fujisawa said that following this tepid recovery from the damage done in 2020, Japan's steel sector will encounter more problems in the longer term.

Japan's domestic steel demand is anticipated to decrease in the coming years, while demand overseas, particularly elsewhere in Asia, is forecast to grow, according to Fujisawa.

This view is shared by scrap market participants, [who fear reduced scrap demand in the future](#) amid a declining population and stunted construction activity in the country.

GDP in Japan is forecast to grow 2.8% year on year in 2022, with GDP from exports expected to rise 4.7%, according to stats from the Cabinet Office of Japan and the Japan Center for Economic Research. But even that would represent a cooling of the recovery in GDP following a 3.1% forecast rise of overall GDP for 2021.

Housing construction is showing recovery in Japan, but non-residential buildings are showing "temporary weakness," Fujisawa said. Greater benefit is coming from public sector civil construction, which has increased due to fiscal expenditure, but private civil construction has been weak, according to Fujisawa.

Housing starts in the country were 74,887 units in September 2021, according to official Japanese government stats cited by the speaker, down slightly from 77,727 units one year before but up by 21.5% from this year's low of 61,618 units in February 2021.

### Automotive

Domestic automotive production has floundered in Japan this year, with the lack of semiconductors seen for most of this year weighing on output. Production was 431,341 units in September 2021, according to Japan Automobile Dealers Association stats, the lowest seen since April 2020's 308,061 units.

Signs from the scrap market indicate that November saw a sizable bump in auto production following a ramp-up in carmaker Toyota's operations, with [much higher generation of Shindachi prime scrap in key markets such as Nagoya](#).

Japanese steelmakers have been taking advantage of export opportunities this year in the absence of bullish local demand, with a prime example being hot-rolled coil, which mills have been able to sell at high prices abroad.

Japanese HRC exports came to 10.58 million tonnes over the January-August 2021 period, up by 2.0% year on year, [with a rise of 37.6% year on year observed for exports to markets in the Americas](#).

Fastmarkets' weekly price assessment for [steel hot-rolled coil \(Japan, Korea, Taiwan-origin\)](#), import, cfr Vietnam was \$840-850 per tonne on Friday

December 3, unchanged from a week earlier but up sharply from \$670-680 per tonne cfr one year before.

## MMK announces new production units, targets 13.5 million tonnes of steel by 2025

By Elina Virchenko - Wednesday 08 December

Russian steelmaker Magnitogorsk Iron & Steel Works (MMK) plans to increase its total steel production to 13.5 million tonnes by 2025, up by 9% from the estimated 2021 production of 12.4 million tonnes, by investing in two new production units, the company said on Tuesday December 7.

To increase production, MMK will invest in a new continuous casting machine complex (No.7) worth \$550 million and a heat treatment complex worth \$120 million, both of which will start operating in 2025.

The 8.9% targeted production increase and new units were announced by MMK executives, including chairman of the board of directors Viktor Rashnikov, chief executive officer Pavel Shilyaev and director of strategy and development Sergei Nenashev, during the company's Capital Markets Day.

The production of premium products, namely cold-rolled products, galvanized steel, polymer coated steel and tinplate, will increase from 5.2 million tonnes to 6 million tonnes.

Implementation of the expansion plan will enable the company to increase its annual earnings before interest, taxes, depreciation, and amortization (EBITDA) by \$780 million in 2022-2025, on average.

To achieve its targets, MMK's is aiming for its average annual capital expenditure (CAPEX) to reach \$1.25 billion in 2022-2025.

The company continues the construction of coke oven battery No.12 and oxygen block, which have CAPEX volumes of \$755 million and \$250 million respectively and will be launched in 2023, and blast furnace No.11 worth \$1.075 billion, which will [start operations in 2025](#).

## Hot-rolled coil index remains at sub-\$86/cwt

By Mark Burgess - Wednesday 08 December

Hot-rolled coil prices in the United States remained below \$86 per hundredweight (\$1,720 per short ton) for the second consecutive day, with sources warning that further price erosion is possible during the typically slow year-end holiday period.

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$85.67 per hundredweight (\$1,713.40 per short ton) on Wednesday December 8, up by 0.42% from \$85.31 per cwt on Tuesday December 7 but down by 4.57% from \$89.77 per cwt a week ago.

Fresh inputs were received in the distributor and consumer sub-indices in a range of \$82.00-85.50 per cwt, representing mill offers and general indications of current spot market pricing. Inputs were carried over in the producer sub-index due to a lack of liquidity there.

### Heard in the market

Market participants continue to talk about December tons being available at bargain prices while some mills attempt to clear inventory prior to the start of a new year. Lead times are down to three to five weeks, with ample material available from most mills.



A buyer source said that most mill offers are coming in around the \$85-per-cwt level but larger-tonnage deals can be concluded at lower prices.

One market participant said US domestic prices will likely fall to parity with lower global steel prices over the course of 2022 as more US capacity comes online and import volumes increase.

Another source said West Coast HRC pricing was still holding above \$90 per cwt, with some infrastructure projects already in preliminary quoting stages for significant tonnages.

#### Quote of the day

"People are just sitting around waiting for a lower price. It's going to be a pretty slow December, but we think January is going to be better. We got a call from a mill that needed to sell December tons. They didn't even give us a number. They asked us what it would take to move some tons. It tells you what's going on with lead times," a distributor source said.

*Dom Yanchunas in New York contributed to this report.*

## Brazil's CSN unveils plans to expand in the US, Portugal

By Felipe Peroni - Wednesday 08 December

**Brazilian steel producer Companhia Siderúrgica Nacional (CSN) has announced plans to increase its assets in foreign countries, including a steelmaking unit in the United States and an expansion in Portugal.**

CSN is planning to build a long steel unit in the US, with investments estimated around \$350 million. The company did not disclose capacity or location of the new unit but said studies will be concluded for the greenfield project in the first quarter of next year.

"We have defined site location, investments and suppliers [to the project]," commercial executive director Luis Fernando Martinez said on Wednesday December 8. "We want to benefit from the growth in the US infrastructure sector."

Fastmarkets' price assessment for [steel reinforcing bar \(rebar\)](#), [fob mill US](#) rose to \$51.50 per cwt (\$1,030 per ton) on December 1 and remained there in Wednesday's assessment. The all-time peak was \$52.80 per cwt in July 2008.

CSN expects also to invest \$80 million to duplicate its capacity of galvanized steel in its Lusosider facility in Portugal, to reach around 800,000 tonnes per year.

"We need to think global and diversify if we want the company to last," chief executive officer Benjamin Steinbruch said on Wednesday.

As another step, CSN has started studies to invest in a steel hot-dipped galvanized facility, but it has not decided whether to build an electric-arc furnace or to put in a rolling mill that would be supplied with slab from its Brazilian unit.

In 2018, CSN sold a flat rolling mill in Terre Haute, in the US state of Indiana, to Steel Dynamics Inc for \$400 million.

CSN planned to sell its Lusosider facility in the same year in an effort to reduce debt, but a deal was not concluded.

It did not specify a schedule for the projects, but it will adjust the investments to limit its debt levels. In the next three years, it estimates investments of \$3 billion in external markets, including acquisitions, brownfield projects and greenfield projects, Steinbruch said.

CSN is also investing in the modernization of its Volta Redonda unit, in Brazil's southeastern Rio de Janeiro state.

Projects include a maintenance stoppage of its hot rolling mill and a revamp of its No2 blast furnace by 2024.

CSN plans to enhance its coke production by 1.2 million tpy until 2026.

As a result, it expects to raise its slab production to 4.73 million tonnes by 2026 from an estimated 4.08 million tonnes this year.

It will also undertake studies to repair its coke facility and expand its capacity for tinplate production in Brazil.

"All clients are working with positive forecasts next year," Martinez said.

CSN expects Brazilian apparent flat steel consumption to reach 16.2 million tonnes in 2022, up from 15.5 million tonnes this year, and estimates long steel consumption to hit 12.2 million tonnes next year, from 11.5 million tonnes in 2021.

The main drivers of growth are the automotive industry - which is facing repressed demand due to a semiconductor shortage - the capital goods sector and construction.

*Renato Rostás in São Paulo contributed to this report.*

## EU HRC prices stable in slow market; sentiment bearish

By Maria Tanatar - Wednesday 08 December

**Europe's domestic hot-rolled coil prices were fairly stable on Wednesday December 8, with little activity in the spot market, sources told Fastmarkets.**

Spot buyers have been holding back from acquiring substantial volumes until steelmakers settle long-term contracts with end consumers, including those in the automotive sector. Additionally, some buyers expect prices to fall further because the revival in demand from automakers is unlikely to be visible until the second quarter of 2022, at the earliest.

Demand from auto manufacturers has remained restricted due to the continuing global shortage of semiconductors.

Market participants estimated that automakers consumed about 30% less steel than usual in the second half of 2021, and some said that the industry might as well cut its steel consumption by 50% from normal volumes for January 2022.

Some sources said that while they expected steel consumption to start picking up in January-March next year, it will still remain below normal levels.

Other sources said the auto industry will begin to recover from the second quarter of 2022 onward, while some now believe the auto industry revival is unlikely to start until the third quarter. Whichever scenario turns out to be true, European mills will still need to secure orders for the first quarter without the support of vehicle manufacturers.

Fastmarkets calculated its daily [steel hot-rolled coil index, domestic, exw northern Europe](#) at €918.96 (\$1,035.45) per tonne on December 8, up by €2.71 per tonne from €916.25 per tonne on Tuesday.

The index was, however, down by €27.29 per tonne week on week and by €103.04 per tonne month on month.

The calculation was based on achievable price estimates from market participants and deals heard at €900-940 per tonne ex-works.



Fastmarkets calculated its corresponding daily [steel hot-rolled coil index, domestic, exw Italy](#) at €853.33 per tonne on December 8, unchanged day on day.

The Italian index was down by €21.67 per tonne week on week and by €50.67 per tonne month on month.

The calculation was based on achievable prices pegged at €840-850 per tonne ex-works and offers heard at €860-880 per tonne ex-works.

Declining import prices have also contributed to the negative mood in the market. The impact, however, has been limited due to logistics problems and high stock levels at ports.

In addition, buyers prefer to wait for the start of the new European Union safeguard quarter on January 1, 2022, so they can assess the probable volumes of imports that might clear customs.

Fastmarkets' price assessment for [steel HRC, import, cfr main port southern Europe](#), was €800-820 per tonne on December 8, down by €30 per tonne from €830-850 per tonne a week earlier.

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

The corresponding price assessment for [steel HRC, import, cfr main port Northern Europe](#), was €880-890 per tonne on December 8, narrowing downward by €10 per tonne from €880-900 per tonne on December 1.

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

## Iron ore prices set to average \$100-120/t in 2022, CSN says

By Renato Rostás - Wednesday 08 December

**Iron ore prices will trade within a range of \$100-120 per tonne in 2022 amid balanced global supply-demand fundamentals, and Companhia Siderúrgica Nacional (CSN) is aiming to capture a \$4.50-per-tonne quality gain in that scenario, the Brazil-based company said on Wednesday December 8.**

China will still impose some restrictions to its steel production capacity next year, and there are no expectations of substantially higher supply from Australia, while volumes from India are expected to fall in tandem with lower concentrate output in China, Pedro Oliva, chief financial officer of CSN mining arm CMIN, said during an investor presentation.

A seaborne price at \$100-120 per tonne will represent a decrease from the 2021 annual average but a relative stability compared with current levels.

Fastmarkets' index for [iron ore 62% Fe fines, cfr Qingdao](#) was calculated at \$111.37 per tonne on Wednesday, up by 0.03% from \$111.34 per tonne a day earlier. As of December 8, the index has averaged \$162.87 per tonne thus far this year.

"Our focus will be on improving product quality due to such deep discounts that have been granted [in the seaborne market] to impurities like silica and alumina," Oliva said. "The discount for high-silica, for example, is around \$5 [per tonne] against \$1.70 [per tonne] on average for the past five years."

A first phase of investments to increase iron content and overall iron ore production capacity in the coming years will already start to yield results in 2022, he noted. Average iron grades are expected to improve by 0.5 percentage point, raising the price by \$1 per tonne; and contaminants are set to fall by 0.6 percentage point, boosting the price by \$3.50 per tonne.

That average iron ore grade is expected to rise further as that phase of capital expenditures materialize in 2026. The group's outlook is to reach an average 67% iron content in its business plan, becoming one of – if not the –

highest-quality suppliers in the world.

At the same time, CMIN foresaw a decline in maritime freight to China for 2022. Freight for the route to Qingdao, in east China, from the Tubarão port, in southeast Brazil, was estimated to average \$23.30 per tonne compared with from \$26.80 per tonne this year, Oliva said.

In his view, capesize vessel supply is poised to grow by 4% next year, while cargo transportation is estimated to rise by 1%, balancing seaborne logistics. That will also lessen delays at Chinese ports, with wait times declining to two days from four to five days currently.

CSN expects its [own output and third-party iron ore purchases to reach 39 million-41 million tonnes in 2022](#), up by 8-11% from 36 million-37 million tonnes in 2021. Oliva said CSN's share of own production will be higher next year, improving grades, prices and in turn profitability.

Costs on a cfr basis to China were projected at \$41 per tonne next year, down by 14.58% from \$48 per tonne in 2021, Oliva said.

## Canadian sheet duties should remain: CBSA

By Mark Burgess - Wednesday 08 December

**Revocation of Canadian duties on certain hot-rolled carbon and alloy steel sheet and strip from Brazil, China and Ukraine will likely result in the continuation or resumption of dumping of the goods into the country, the Canada Border Services Agency (CBSA) said in an expiry review determination published on Tuesday December 6.**

The CBSA also determined that subsidizing of certain hot-rolled carbon and alloy steel sheet and strip originating in or exported from India will also likely continue or resume if the order were rescinded.

A "Statement of Reasons" for the [CBSA decision](#) will be issued within 15 days.

The Canadian International Trade Tribunal (CITT) will now conduct an inquiry to determine whether the rescission of its order is likely to result in injury to the Canadian industry. A CITT decision will be released no later than May 13, 2022.

## Italian heavy steel plate prices decline on lower slab costs

By Maria Tanatar - Wednesday 08 December

**Domestic prices for heavy steel plate in Southern Europe declined in the week to Wednesday December 8, following a decrease 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](#) narrowed to \$610-625 per tonne fob on December 6, from \$605-650 per tonne a week earlier, driven by [weaker sentiment in the main export outlets](#) - including Turkey and Asia.

"The latest booking prices in Italy were around \$720-725 per tonne cfr for base grades and, as far as I understood, still weakening," an Italian re-roller said.

As a result, Fastmarkets' price assessment for [steel, domestic plate, 8-40mm, exw Southern Europe](#), was €840-870 (\$946-980) per tonne on December 8, down by €10-20 per tonne from €850-890 per tonne a week earlier. The assessment was also down by €40 per tonne month on month.



The assessment was based on transactions and achievable prices reported at €840-870 per tonne ex-works.

Fastmarkets' weekly price assessment for steel, domestic plate, 8-40mm, exw Northern Europe, meanwhile, was €970-900 per tonne on December 8, compared with €970-1,000 per tonne a week earlier. The assessment was down by €10 per tonne month on month.

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

Producers in Germany, a key plate-producing country in Northern Europe, have been focused on the fulfilment of long-term agreements and supply of the material for specific projects. As a result, their presence in the spot market has been limited, thereby supporting domestic prices.

## Rebar market in Northern Europe weakens slightly on slow buying activity

By Julia Bolotova - Wednesday 08 December

**Steel rebar prices in Northern Europe were stable to slightly lower in the week to December 8 amid slowing trading activity, sources told Fastmarkets on Wednesday December 8.**

Fastmarkets' weekly price assessment for steel reinforcing bar (rebar), domestic, delivered Northern Europe was at €810-840 (\$913-946) per tonne on December 8, widening downward from €820-840 per tonne a week earlier.

Trading activity was rather slow across the region. Most buyers have already purchased all necessary quantities through the end of the year, sources said.

"There are very few inquiries and no new orders as the market enters the holiday period," a trader in the Netherlands told Fastmarkets.

Notably, rebar in the Benelux area was heard traded at around €810-815 per tonne delivered during the week, down from €820-830 per tonne at the end of November.

The high costs at producers are preventing prices from decreasing more substantially, sources said.

"Energy and gas prices remain very high, scrap is expensive, and there is a shortage of scrap across some grades," a mill source said.

In Germany, rebar was changing hands at €820-830 per tonne delivered during the previous seven days, which represents a small decline week-on-week.

"The market is rather quiet. Buyers are holding back and are not booking much. Looks like the price will roll over till the year-end," a German trader said.

"We do not expect the price [of rebar] to drop because, firstly, mills are quite well booked. Secondly, they [producers] have very high costs of production and will try at least to keep [rebar] prices stable," he added.

In December and January, several producers in the region will perform revamps of equipment. That might result in some supply tightness in the first quarter, sources have suggested, because in addition to scheduling maintenance, mills tend to slow down production to reduce costs.

European producers have felt no pressure from imports because of the safeguards, sources said.

"Import offers are very scarce. Plus, all the major suppliers have used their quotas already," another source in Germany said.

## Turkish demand for deep-sea scrap limited by lack of long steel sales

By Cem Turken - Wednesday 08 December

**Turkish steel producers have stayed away from deep-sea steel scrap purchases so far this week, largely due to limited finished long steel sales in both the domestic and export markets, sources told Fastmarkets on Wednesday December 8.**

Turkish steelmakers have booked only two deep-sea cargoes over the past week.

The most recent deals were one done at \$485 per tonne cfr for United States-origin HMS 1&2 (80:20) and another at \$480 per tonne for Baltic Sea-origin material.

Steelmakers in Turkey have been showing little interest in deep-sea scrap imports because they have been struggling with weak finished long steel sales.

Offer prices for deep-sea scrap have been falling since the latest bookings because of the lack of demand, sources told Fastmarkets.

Offers for HMS 1&2 (80:20) have already weakened by \$5 per tonne, with offers now at \$475 per tonne cfr for Baltic Sea material and \$470 per tonne cfr for European material.

The lack of fresh trading activity left the daily scrap indices stable on December 8.

Fastmarkets' calculation of the daily index for steel scrap, HMS 1&2 (80:20 mix), North Europe origin, cfr Turkey was \$476.86 per tonne on Wednesday, unchanged day on day.

And the corresponding daily index for steel scrap, HMS 1&2 (80:20 mix), US origin, cfr Turkey was \$484.83 per tonne on December 8, also flat day on day, leaving the premium for US-origin material over European scrap at \$7.97 per tonne.

Late on Wednesday a fresh deep-sea cargo came to light, with a steel mill in the Marmara region booking a European cargo, comprising 20,000 tonnes of HMS 1&2 (80:20) at \$460 per tonne, 10,000 tonnes of shredded at \$480 per tonne and 10,000 tonnes of a mixture of bonus and HMS 1 also at \$480 per tonne cfr.

The deal could not be confirmed by the time of publication.

## Rebar prices in Southern Europe flatten out, buying activity limited

By Julia Bolotova - Wednesday 08 December

**Steel rebar prices in Southern Europe remained broadly unmoved despite higher offers from mills, sources told Fastmarkets on Wednesday December 8.**

Fastmarkets' weekly price assessment for steel reinforcing bar (rebar), domestic, delivered Southern Europe was unchanged at €770-800 (\$868-901) per tonne on Wednesday.

### Italy

Trading in Italy's rebar market over the past seven days. Buyers purchased significant volumes in November and were not interesting in stockpiling ahead of the year's end.



"December is unlikely to be a good selling month. Customers restocked in November [and] construction slows down for winter, so we don't expect big demand," a trader told Fastmarkets.

Rebar continued to trade at €490-500 per tonne base ex-works in Italy this week.

With the addition of extras for 12mm material, the price would be the equivalent of €750-765 per tonne ex-works or €770-795 per tonne delivered.

Some producers were heard trying to push prices to €520 per tonne base ex-works, but no transactions had been confirmed at that level by the time of publication.

"Buying has been really slow over the past week," another trading source said.

Producers in Italy, meanwhile, were slowing down production due to high rolling costs. Market participants said this would not be critical right now, but conceded that, in the long run, availability of rebar might be tight - especially if Italian producers increase exports deliveries.

"We could have some problems with availability, particularly if exports increase," a third source said, "but, at the moment, we have no problems."

### Spain

In Spain rebar was traded at €770-800 per tonne delivered, depending on the tonnage, which was largely flat week on week on slow buying, sources said.

"Customers tend to destock ahead of the year end [and] they do not order much for January either," a mill source said.

Producers, meanwhile, were still considering price rises to reflect the rising cost of raw materials and energy costs.

"It is really hard to pass higher costs downstream. We will have to cut output more in case buyers do not accept the increases," another producer said.

## European hollow section market quiet, end-of-year demand tepid

By Carrie Bone - Wednesday 08 December

**The price of steel hollow sections in Europe remained flat on Wednesday December 8, with demand remaining thin, sources told Fastmarkets.**

Fastmarkets' price assessment for [steel sections \(medium\), domestic, delivered Northern Europe](#) was €1,080-1,150 (\$1,217-1,296) per tonne on Wednesday, unchanged week on week.

Hollow section prices have been under pressure due to lower seasonal demand with the festive period approaching, paired with lower feedstock costs.

Fastmarkets' calculation of the [daily steel hot-rolled coil index, domestic, exw Northern Europe](#) was €916.25 per tonne on December 7, down from €946.25 per tonne on December 1 and from €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, flat week on week.

"It's quiet in the market - this is not surprising. I don't think prices will recover in January anymore. It looked that way, but people thought the semi-conductors would come back in 2022, and now it won't be solved in 2022," a trader said. "Will everything be different from January? I don't think so."

The ongoing semi-conductor shortage has led to production cuts in the automotive sector, and as a result additional volumes of HRC are available in the spot market.

"Are we at the lowest [price] level already? Steel mills want to believe that, but with Covid reoccurring, will mills cut capacity again?" the trader said.

EU import quotas are due to be renewed at the start of 2022, with many awaiting material to replenish stocks.

The current hollow-section allowances, which run until the end of 2021, have continued to be used up, recent European Commission data showed.

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

Ukraine and North Macedonia have now used 47% and 85% of their permitted tonnages respectively.

Switzerland had ample tonnage remaining.

## European steel beam market flat on slower seasonal trade

By Carrie Bone - Wednesday 08 December

**The price of steel H-beams in Europe was flat on Wednesday December 8 amid a slowdown in market activity ahead of the Christmas period, sources told Fastmarkets.**

Fastmarkets' assessment for [steel beams, domestic, delivered Northern Europe](#) was €1,020-1,040 (\$1,149-1,171) per tonne on Wednesday, unchanged week on week.

Demand was slow, with buyers preparing to close their warehouses until January.

The recent downtrend in international scrap prices has not yet been taken into account in the market.

Fastmarkets daily calculation of [steel heavy melting scrap 1&2 \(80:20 mix\) North Europe origin, cfr Turkey](#) was \$476.86 per tonne on December 7, down from \$488.92 per tonne on November 30 and \$498.86 per tonne at the start of November.

It is not yet known how these recent declines will affect the monthly European domestic settlements due in December.

"European scrap suppliers are still tough in negotiations, with some not willing to sell at the end of year. It's impossible to get a scrap price deduction in Europe," a European mill source said.

"The prices are being driven by supply-chain issues, not a lack of demand. Next year, supply-chain issues will ease off and the market will be strong, which is why scrap suppliers won't sell off at lower prices," the source added.

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



## Brazil's CSN estimates lower steel sales, higher iron ore output in 2022 guidance

By Renato Rostás - Wednesday 08 December

Brazil-based steelmaker and iron ore producer Companhia Siderúrgica Nacional (CSN) maintained its full-year 2021 guidance on Wednesday December 8, while also projecting a decline in steel sales volumes and higher iron ore production in 2022.

According to a filing with the Brazilian securities commission CVM, the company is still expecting sales of steel products to total 5.16 million tonnes in 2021. Estimates of own iron production and purchases from third parties remained at 36 million-37 million tonnes.

In the first nine months of 2021, CSN sold 3.58 million tonnes of steel and produced 29.22 million tonnes of iron ore, considering own output and third-party purchases.

Moreover, the company introduced its full-year 2022 guidance. Its steel sales outlook was set at 5.10 million tonnes, down by 1.05% from the volumes expected for 2021, and iron ore output was estimated at 39 million-41 million tonnes, representing an 8-11% annual increase.

Expectations for iron ore production cash costs were also reiterated for 2021 at \$19 per tonne, and CSN is now projecting \$18 per tonne in costs for 2022.

Capital expenditure guidance was also maintained at 560 million Reais (\$99 million) for this year, but it now has an investment outlook of 12 billion Reais (\$2.12 billion) for 2022-2026.

That five-year mining capex plan will encompass the first phase of a production expansion project outlined in September 2020, which aims to increase capacity to 108 million tonnes per year (tpy).

In the first set of investments in iron ore, CSN was seeking to expand its main processing plant capacity by 5 million tpy; expand exploration areas to raise capacity at around 19.4 million tpy; and recover tailings to up iron ore production by 9 million tpy. Port terminal Tecar will also have its capacity incremented by 15 million tpy, to 60 million tpy.

Those projects will also improve average quality, from 62% Fe grades in 2019 to around 65% in 2027, according to the company.

Seaborne iron ore prices fell in the second half of 2021 amid Chinese efforts to reduce emissions and global overcapacity by curtailing steel production.

Fastmarkets' calculation of the index for iron ore 62% Fe fines, cfr Qingdao was calculated at \$111.37 per tonne on Wednesday, slightly up by 0.03% from \$111.34 per tonne on December 7 and 6.58% higher than \$104.49 per tonne a week before.

It has, on the other hand, decreased by 53.12% from a record-high \$237.57 per tonne on May 12.

For the steel business, CSN estimated 1 billion Reais in capex for this year - unchanged from the previous guidance - and 6.3 billion Reais for the 2022-2026 period. In the long term, investments will go into its coking and sinter plants at the Presidente Vargas mill, in the Brazilian southeastern Rio de Janeiro state.

*Editor's note: This story was updated on Wednesday December 8 to correct CSN's steel sales and iron ore production figures for the first nine months of 2021.*

## Iranian billet price drops in a new deal

By Vlada Novokreshchenova - Wednesday 08 December

Export billet prices from Iran fell further during the week to Wednesday December 8, under pressure from declining global billet and long steel prices, and weak demand from traders, who traditionally buy Iranian material for resale.

"Traders still have old positions on their hands, which they cannot sell so cannot get their money back to buy new cargoes," one trading source told Fastmarkets.

The number of outlets for Iranian billet is limited with China staying out of the import market, while the expected demand from Egypt following the removal of a 10% safeguard duty was short-lived due to customers booking enough in the first two weeks after the announcement.

As a result, Southeast Asia was one of the few destinations where Iranian billet could be sold.

Esfahan Steel Co was reported to sell 25,000 tonnes of billet for January shipment at \$560 per tonne fob southern ports of Iran - \$5 per tonne lower than last week's bookings.

The cargo was said to be further designated to Southeast Asia. The cost of freight to the destination was estimated at \$65 per tonne.

Khuzestan Steel, one of the country's major billet exporters, was said to finalize a fresh tender this Tuesday, but sources with knowledge of the situation said the winner and final price have not yet been announced.

Meanwhile, Khorasan Steel, a mill in the northeast of the country, was said to cancel its tender because of insufficient gas supply.

In November, the Iranian government sent a letter to local steel producers about the reduction of gas usage during the winter months.

Sources said this is a common practice for the Iranian steel industry, which is mainly electric-arc furnace and direct-reduced iron based and therefore dependent on gas supply.

"Only Khuzestan Steel has proper supply of gas during the winter months because it is located in the southwest of Iran, where the temperature is around 30 degrees," a market source told Fastmarkets.

Fastmarkets' weekly price assessment for steel billet, export, fob ports Iran was \$560 per tonne fob on Wednesday, down by \$5 per tonne week on week from \$565 per tonne.

Traders were heard offering Iran-origin billet to the United Arab Emirates (UAE) this week at \$620-625 per tonne cfr.

The cost of freight from the south of Iran to UAE was estimated at \$25-30 per tonne.

## Turkish steel pipe export prices down on falling raw materials costs

By Cem Turken - Wednesday 08 December

Turkish steel pipe export prices have weakened over the past month on the back of falling pipemaking raw materials costs, market participants told Fastmarkets on Wednesday December 8.

Fastmarkets' monthly price assessment for steel structural pipe, export, S235JR grade, EN10219, 2mm wall thickness, fob main port Turkey, was \$940-945 per tonne on December 8, down from \$980-990 per tonne in November.



Fastmarkets' [weekly price assessment for steel HRC, export, fob main port Turkey](#) was \$850-860 per tonne on December 3, down from the \$860-910 per tonne on November 5.

"Steel pipe export prices have weakened in line with raw materials costs. We heard deals as low as \$940-945 per tonne fob levels this month. I think the prices will stabilize somewhere between \$900 and \$950 per tonne," a Turkish pipe mill source said.

## Saudi Arabia to balance steel output by 2035, steel committee vice-chairman tells MEIS conference

By Serife Durmus - Wednesday 08 December

Saudi Arabia is aiming to balance its flat and long steel output by 2030, or 2035 at the latest, according to Mohammad Al Jabr, vice-chairman of the country's National Committee for Steel.

Speaking at Fastmarkets' Middle East Iron & Steel conference in Dubai on Tuesday, December 7, Al Jabr stressed the importance of increasing flat steel output in Saudi Arabia.

In an interview with Fastmarkets' head of research Alistair Ramsay, Al Jabr said Saudi Arabia's crude steel output capacity is currently 12 million tonnes per year, with 75% of this going to make long steel. But he said that a new hot-rolled coil facility will have an annual output capacity of 3-4 million tpy and the kingdom has plans for a steel plate mill with an annual capacity of 1.5 million tpy.

That will add about 6 million tpy to Saudi Arabia's flat steel production capacity over the next five years, Al Jabr said, which will roughly equalize the country's flat and long steel capacity.

Al Jabr said Saudi Arabia also needs to produce round billets, which are used in the production of seamless pipes, because the country currently imports about 1 million tonnes of round billets every year.

Speaking about the challenges facing the steel sector, Al Jabr cited the lack of iron ore mining in Saudi Arabia as a key issue.

Saudi Arabia has proven iron ore resources of 800 million tonnes, Al Jabr said, which the country expects to extract using the latest steel industry technology.

Saudi Arabia's biggest steel producer, Hadeed Sabc, has had a joint venture with Mauritania for supplies of iron ore since 2014, but the project has been put on hold.

"Hadeed is now resuming discussions with Mauritania for iron ore [now that] feasibility [studies] have been completed," Al Jabr said, but added that Saudi Arabian steel producers would be expected to use locally produced iron ore within five years.

"Saudi Arabia is keen to develop [the steel] industry for value added products such as automotive, white goods, tinplate, and so on," he added.

## Seaborne iron ore prices flat amid limited trading activities

By Alice Li - Wednesday 08 December

Seaborne iron ore prices were largely unchanged on Wednesday December 8, amid continuing sufficient supplies and weak demand, market participants told Fastmarkets.

### Fastmarkets iron ore indices

**62% Fe fines, cfr Qingdao:** \$111.37 per tonne, up \$0.03 per tonne

**62% Fe low-alumina fines, cfr Qingdao:** \$112.51 per tonne, down \$0.01 per tonne

**58% Fe fines high-grade premium, cfr Qingdao:** \$86.78 per tonne, up \$1.29 per tonne

**65% Fe Brazil-origin fines, cfr Qingdao:** \$127.70 per tonne, up \$0.50 per tonne

**63% Fe Australia-origin lump ore premium, cfr Qingdao:** \$0.1500 per dry metric tonne unit (dmtu), down \$0.0050 per dmtu

**62% Fe fines, fot Qingdao:** 730 yuan per wet metric tonne (implied 62% Fe China port price: \$105.29 per dry tonne), up by 10 yuan per wmt

### Key drivers

The most-traded May iron ore futures contract on the Dalian Commodity Exchange ended the day down by 0.1% from yesterday's closing price of 659.50 yuan (\$104) per tonne.

The iron ore forward-month swaps contract on the Singapore Exchange edged higher in the morning session but then fell in the afternoon. By 6:48pm Singapore time, the most-traded December contract was down by \$0.06 per tonne compared with Tuesday's settlement price of \$112.55 per tonne.

Some traders were offering December-delivery iron ore cargoes with a premium or discount based on January or February monthly average indices to obtain flexible margins, a trader source from north China told Fastmarkets.

An analyst from a Beijing-based trading house said that the outlook for iron ore prices was more bullish for the first quarter of 2022 than December 2021 because of the potential resumption of steel mills - apart from those in northern China, which face production curbs ahead of the Winter Olympics in February.

Iron ore trading activities at Chinese ports also decreased on Wednesday compared with Tuesday, with most speculative buying activity focused on low-grade fines.

Another industry analyst said the cost-efficiency of blending low-grade Super Special fines and high-grade Brazilian Carajas fines had gradually improved compared with using mid-grade Pilbara Blend fines, but interest in buying high-grade fines remained limited.

### Quote of the day

"The [iron ore] market is largely more stable compared than it was on Tuesday. The front-month swaps saw early gains in the morning trading session but began easing down in the afternoon... Overall physical demand for iron ore was weak which [contributed] to the easing of front-month swaps," a Shanghai-based analyst said.

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

Globalore, 180,000 tonnes of 65% Fe Iron Ore Carajas fines, offered at \$122 per tonne cfr China, December arrival.



Beijing Iron Ore Trading Center, 90,000 tonnes of 60.5% Fe Jimblebar fines, offered at the January average of two 62% Fe indices plus a discount of \$20.60 per tonne, laycan January 8-17.

Globalore, 90,000 tonnes of 62.5% Fe Newman Blend lump, offered at the January average of a 62% Fe index on a fob Australia basis, plus a lump premium of \$0.1300 per dry metric tonne unit, laycan December 11-20.

Vale, tender, 170,000 tonnes of 51.9% Fe Concentration Fines Tubarao, bill of lading dated November 28.

#### Market participant indications

*Fastmarkets index for iron ore 62% Fe fines*

Pilbara Blend fines: \$105.00-112.98 per tonne cfr China  
Brazilian Blend fines: \$109.00-113.68 per tonne cfr China  
Newman fines: \$109.47-112.98 per tonne cfr China  
Jimblebar fines: \$91.66-94.28 per tonne cfr China

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

Iron Ore Carajas: \$122.00-131.70 per tonne cfr China

#### Port prices

Pilbara Blend fines were traded at 707-720 yuan per wmt in Shandong province and Tangshan city on Wednesday, compared with 695-740 yuan per wmt on Tuesday.

The latest range is equivalent to about \$102-104 per tonne in the seaborne market.

#### Dalian Commodity Exchange

The most-traded May iron ore futures contract closed at 658.50 yuan (\$103) per tonne on Wednesday, down by 1 yuan per tonne from yesterday's closing price.

*Alex Theo in Singapore contributed to this article.*

## Seaborne coking coal cfr prices are uncompetitive, sources say

By Min Li - Wednesday 08 December

**Seaborne coking coal fob prices increased further on Wednesday December 8 with flood warnings in eastern Australia, while some Chinese sources still considered seaborne coking coal cfr prices to be high.**

#### Fastmarkets indices

**Premium hard coking coal, cfr Jingtang:** \$356.61 per tonne, down \$0.84 per tonne

**Hard coking coal, cfr Jingtang:** \$329.84 per tonne, unchanged  
**Premium hard coking coal, fob DBCT:** \$338.08 per tonne, up \$0.12 per tonne  
**Hard coking coal, fob DBCT:** \$282.13 per tonne, up \$3.50 per tonne

In the fob market, seaborne coking coal prices increased further on continuous rain and flooding in eastern Australia, though no trading was heard on Wednesday.

Coal mine operations in Queensland were slightly affected but most continued, a Singapore-based trading source said.

There were still minor to major flood warnings in areas of Queensland and New South Wales on December 8, according to the country's Bureau of Meteorology.

In the cfr market, two sources at two major steel mills in south China said on Wednesday that they had inventory of seaborne premium hard coking coal and no plans to procure it in short term.

Two sources in China expect seaborne premium hard coking coal and hard coking coal cfr prices to decrease further; they said that prices for similar quality domestic coking coal and previously stranded Australian coking coal in China's ports are cheaper than seaborne offer prices.

"Seaborne coking coal will arrive after at least one month, when domestic coking coal prices are predicted to be lower than they are now. It's uncompetitive," one of the above trading sources said.

#### Dalian Commodity Exchange

The most-traded May coking coal futures contract closed at 2,055.50 yuan (\$322.63) per tonne on Wednesday, up by 15.50 yuan per tonne.

The most-traded May coke contract closed at 2,916.50 yuan per tonne, down by 32.50 yuan per tonne.

## Taiwanese buyers purchase containerized scrap at lower prices

By Tianran Zhao - Wednesday 08 December

**Buyers in Taiwan obtained containerized scrap cargoes at lower prices on Wednesday December 8, amid bearishness in the spot market, sources said.**

Buying interests in imported scrap in China remains minimal due to a persistent gap between bid and offer prices, sources said.

#### Taiwan

Transactions were concluded at \$450-452 per tonne cfr Taiwan for United States-origin containerized HMS1&2 (80:20) on Wednesday, sources told Fastmarkets.

Fastmarkets' [daily price assessment for containerized steel scrap, heavy melting scrap 1&2 \(80:20 mix\), US material import, cfr main port Taiwan](#) was \$450-452 per tonne on December 8, down by \$5-8 per tonne from \$455-460 per tonne on Tuesday.

Market participants in Taiwan were bearish about the market for US-origin containerized scrap because [Turkish mills have been purchasing the same type of material at lower prices](#) over the past week.

"We heard that offers are now below \$460 per tonne cfr Taiwan, so \$450 per tonne cfr [Taiwan] would be a totally reasonable price for a deal," a buyer source in Taiwan told Fastmarkets.

"Turkish mills are purchasing [United States-origin] HMS1&2 (80:20) at lower prices, and rebar sales in Taiwan are weak. Neither of these [factors] provide support for scrap prices," a Taiwan-based trading source said.

#### China

Spot prices for imported scrap into mainland China were stable on December 8 amid limited buying interest for the material, due to the persistent mismatch between bids and offers, sources said.

Fastmarkets' calculation of the [steel scrap, index, heavy recycled steel materials, cfr north China](#), was at \$478.67 per tonne on December 8, up by \$0.34 per tonne day on day.

Bids for imported HRS101-grade scrap were divided on Wednesday. A major steelmaker in eastern China was heard to bid as high as \$500 per tonne cfr,

while most other mills were bidding at \$460 per tonne cfr north China, according to sources.

But the higher bids were still not attractive to sellers because offers for heavy scrap (HS) from Japan had also been heard at \$570 per tonne cfr China on the day.

## Chinese HRC prices retreat amid waning euphoria over RRR reduction

By Zihuan Pan - Wednesday 08 December

Spot prices for hot-rolled coil in China fell on Wednesday December 8, and market focus shifted from monetary easing hopes to possible supply increases amid improving mill profits.

### Domestic

**Eastern China (Shanghai):** 4,850-4,900 yuan (\$761-769) per tonne, down by 30 yuan per tonne

The moderate loss in spot HRC prices came after six consecutive trading days of gains driven by tightened production curbs in northern cities, expectations of more stimulus measures amid a downturn in the property market, and the central bank's reduction of the reserve requirement ratio (RRR) for banks.

The People's Bank of China (PBOC) on Tuesday cut relending rates for the rural sector and small firms by 25 basis points, effective the same day.

The China Iron and Steel Association reported late Tuesday that daily output of crude steel from its member mills averaged 1.72 million tonnes during the last 10 days of November, down by 2.61% from the previous 10-day period and by 18.46% from the same period in 2020.

So neither the PBOC's latest move nor an output decline have managed to rekindle market enthusiasm. Worries about possible supply increases have now emerged, with mills seeing better profit margins after they digested raw materials purchased when prices were high, a Shanghai-based industry analyst said.

Following the pullback in HRC futures prices, trading activities for spot HRC in Shanghai weakened on Wednesday, traders reported.

### Export

Fastmarkets' **steel hot-rolled coil index export, fob main port China:** \$779.75 per tonne, down by \$1.89 per tonne

Mills were offering SS400 HRC at \$775-800 per tonne fob China on Wednesday, barely changed from the previous day.

Traders struggled to secure deals, with buyers bidding well below offer prices.

One trader offered \$780 per tonne fob China, but the client from South Korea bid at \$780 per tonne cfr - which is equivalent to \$760 per tonne fob China with freight rates estimated at \$20 per tonne.

Market participants indicated, however, that around \$780 per tonne fob China might be workable for transactions.

### Market chatter

"Weak demand has limited upside room in spot HRC prices. While supply and demand are both weak, the demand situation is worse. HRC demand has weakened from November as well as the same period last year," a Tianjin-based trader said.

### Shanghai Futures Exchange

The most-traded May HRC contract ended at 4,528 yuan per tonne on Wednesday, down by 106 yuan per tonne from [Tuesday's close](#).

## Teck lowers Q4 steelmaking coal sales guidance after weather-related disruption in Canada

By Min Li - Wednesday 08 December

Canadian miner Teck Resources has updated its sales and production guidance for steelmaking coal for the fourth quarter 2021, due to the logistics disruptions caused by heavy rains, flooding and mudslides in British Columbia, Canada.

Infrastructure and transportation networks in Southern British Columbia were devastated by a severe storms, heavy rains and flooding through November.

Teck said on Sunday December 5 that it now estimates that its fourth-quarter steelmaking coal sales will be 5.2-5.7 million tonnes, compared with its previous guidance of 6.4-6.8 million tonnes.

Rail disruption has affected shipments to the Neptune and Westshore terminals in the Lower Mainland area of British Columbia, Teck said, and the rail service between west coast terminals and its operations in British Columbia are still compromised, with the Canadian National Railway and Canadian Pacific Railway both operating at reduced levels following service interruptions.

Teck now expects steelmaking coal production to be 24.5-25.0 million tonnes, compared to its previous guidance of nearly 25 million tonnes.

To maximize sales during the fourth quarter, the company had diverted shipments to Ridley Terminals, which will affect its transportation costs for the quarter.

The Canadian National Railway and Canadian Pacific Railway recently reported positive progress on restoring services and have continued to increase Teck shipments to the Lower Mainland terminals. Teck said that, once rail services are fully restored, it will be able to substantially recover delayed fourth-quarter sales in the first half of 2022.

A steel mill source in south China said on Wednesday December 8 that he had heard that rail operations in British Columbia will be back to normal next week and that delayed inventories will be delivered then. He said the delivery of late November-laycan and early December-laycan coking coal cargoes under long-term contracts signed with Teck were subject to delays.

A second steel mill source in south China said on December 2 that the previous rains in British Columbia had not affected recent deliveries of coking coal cargoes on long-term contracts with Teck.

Although a trading source in Singapore said on December 1 that a week of heavy rainfall in southern British Columbia had affected coal mine activity there.

Teck's sales of steelmaking coal were 5.9 million tonnes in the third quarter of 2021, with about 1.9 million tonnes, or 32%, sold to China at significantly higher rates than fob Australia prices.

Fastmarkets' **index for premium hard coking coal, cfr Jingtang** averaged \$402.68 in the third quarter, 52.4% higher than its **index for premium hard coking coal, fob DBCT**, which averaged \$264.25 over the same period.

## China's rebar prices stop rising on weakening of demand

By Jessica Zong - Wednesday 08 December

China's domestic rebar market lost its upward momentum on Wednesday December 8 on weaker demand caused by falling futures.

### Domestic

**Eastern China (Shanghai):** 4,800-4,830 yuan (\$754-758) per tonne, unchanged

The most-traded May rebar futures contract on the Shanghai Futures Exchange dropped by 100 yuan per tonne on Wednesday and sparked pessimism in the spot market.

Buyers withdrew some of their orders and asked for lower prices.

But sellers maintained their offers for rebar, and took a wait-and-see approach with the futures market.

A trader in Shanghai said that it was normal for steel futures to drop after consecutive weeks of increases.

The May rebar futures contract on the SHFE closed at 4,450 yuan per tonne on Monday, up by 685 yuan per tonne (18%) from November 17's closing price of 3,765 yuan per tonne, the lowest in the second half of this year.

The trader added that Wednesday's decreases in the futures market were not necessarily a sign that they would continue to trend downward.

### Market chatter

"I sold 1,500 tonnes of rebar today, against 2,000 tonnes per day in the past two days. But I don't have any urgency to sell because I don't have a lot of inventory," a second trader in Shanghai said.

Rebar stock levels in China's 20 major cities totaled 3.47 million tonnes on November 30, down by 220,000 tonnes from 10 days earlier, according to the China Iron & Steel Association.

### Billet

As at 3pm, billet was being traded at 4,360 yuan per tonne including value-added tax in Tangshan, up by 20 yuan per tonne from a day earlier.

### Shanghai Futures Exchange

The most-traded May rebar futures contract closed at 4,350 yuan per tonne on Wednesday, down by 100 yuan per tonne from the previous day.

## China's iron ore imports hit 13-month high in November

By Alice Li - Wednesday 08 December

China imported about 105 million tonnes of iron ore in November 2021, up by 7% year on year and 15% higher than in October, according to the latest Chinese customs data.

The last time import volumes were at this level was October 2020.

From January to November 2021, China imported 1 billion tons of iron ore, down by 3% compared with the same period in 2020.

Sources said that import volumes were higher than expected because of the

downtrend in iron ore prices and the recent weak demand for steel.

"The import data may be affected by custom clearance rhythms [because] there has been no significant change in iron ore shipments," an industry analyst said.

He added that the high import volumes may not be sustainable, because China will continue with its steel production cuts in the winter-heating season and before the Winter Olympics in the first quarter of 2022.

A Beijing-based analyst, meanwhile, said the change in import volumes usually lagged behind changes to iron ore prices, adding that most miners were still enjoying decent profits even though prices have fallen to about \$100 per tonne.

Iron ore inventories at China's ports have continued to increase by about 1-2 million tonnes per week since late September and reached about 154 million tonnes in early December, a Shanghai-based trader source told Fastmarkets.

"The build-up of stock is due to weak demand from the steel mills, which has also [depressed] portside iron ore prices, [limiting interest in planned] procurement or speculative buying of higher-priced seaborne iron ore cargoes," the source added.

Fastmarkets' **index for iron ore 62% Fe fines, cfr Qingdao** averaged \$95.32 per tonne in November, down by \$25.44 (21%) from October's average of \$120.76 per tonne.

## Late November surge sees Cisa member mills post 9.5% rise in finished steel output

By Tianran Zhao - Wednesday 08 December

Member mills of the China Iron & Steel Association (Cisa) raised their finished steel production rates by 9.47% in late November compared with the preceding 10 days, according to data published by the China Iron & Steel Association (Cisa) on Tuesday December 7.

### November 21-30 output

*Crude steel:* 1.72 million tonnes per day, down 2.61%

*Finished steel:* 1.91 million tpd, up 9.47%

*Hot metal:* 1.63 million tpd, up 1.59%

### Mill finished steel inventories

12.48 million tonnes, down by 1.44 million tonnes (10.36%)

### Spot market inventories

*Hot-rolled coil:* 1.57 million tonnes, down 10,000 tonnes (0.6%)

*Cold-rolled coil:* 1.11 million tonnes, down 30,000 tonnes (2.6%)

*Plate:* 0.95 million tonnes, down 50,000 tonnes (5.0%)

*Wire rod:* 1.55 million tonnes, down 70,000 tonnes (4.3%)

*Rebar:* 3.47 million tonnes, down 220,000 tonnes (6.0%)

*Total (all five major products):* 8.65 million tonnes, down 380,000 tonnes (4.2%)

Cisa's output data for the preceding 10 days can be found [here](#).



## China's steel imports surge in November, but exports fall

By Tianran Zhao - Wednesday 08 December

China's finished steel imports increased by 26.4% month on month in November while exports dipped, preliminary Chinese customs data released on Tuesday December 7 showed.

**November exports:** 4.36 million tonnes, down by 3.0% from [October 2021](#), down by 0.9% from [November 2020](#)

**January–November exports:** 61.88 million tonnes, up by 26.7% year on year

**November imports:** 1.42 million tonnes, up by 26.4% month on month, down by 23.2% from November 2020

**January–November imports:** 13.27 million tonnes, down by 29.6% year on year

## China's steel plate export prices narrow amid thin trading

By Min Li - Wednesday 08 December

Export prices for Chinese heavy steel plate narrowed in the week to Tuesday December 7 amid thin trading.

Fastmarkets' weekly price assessment for late January/February-shipment [steel heavy plate, export, fob China main port](#) was \$805-815 per tonne on Tuesday, narrowing by \$5 per tonne from \$800-820 per tonne [a week earlier](#).

Yingkou Medium Plate issued an offer of \$815 per tonne fob for February-shipment plate in the week to Tuesday, a trading source in Beijing and another in Zhejiang province said on the same day.

Hebei Puyang Iron & Steel issued an offer of \$835 per tonne fob while Jiangxi Xinyu Iron & Steel asked for \$870 per tonne fob for similar cargoes during the week, the trading source in Zhejiang said on Tuesday.

The source added that he had sold a total of 3,000 tonnes of late January-shipment plate during the week at \$805-815 per tonne fob, though he declined to disclose the destinations.

Except for these, Fastmarkets did not hear about any trading activity in the week to Tuesday.

The trading source in Beijing said that export trading was thin in the past seven days.

A trading source in Hong Kong said that buyers in South America, one of China's major export markets, had procured many cargoes recently.

Another trading source in Shanghai heard that South American buyers also found offers from Brazil to be lower than those from China.

Jiangsu Shagang issued an offer of \$855 per tonne fob in the week to Tuesday, a second trading source in Beijing said.

Fastmarkets' weekly price assessment for [steel plate, domestic, delivered whs Eastern China](#) was 5,120-5,150 yuan (\$804-808) per tonne last Friday, unchanged from a week earlier.

### Steel scrap

## Boston shred mart unsettled by Schnitzer fire [updated]

By Amy Hinton - Wednesday 08 December

A "serious" fire at Schnitzer Steel Northeast's shredder in Everett, Massachusetts, on the morning of Wednesday December 8 has caused consternation in the local shred market, multiple sources told Fastmarkets on the day the incident occurred.

"This morning a fire occurred at the Schnitzer recycling facility. The Everett Fire Department swiftly arrived on the scene in response. We have no reported injuries from the incident. We are working closely with the fire department to bring this situation to a safe conclusion," the company told Fastmarkets on Wednesday.

The yard, which processes an estimated 40,000 tons per month of scrap metal, will imminently cease receiving inbound material while the fire department and requisite authorities remain on-site.

Given the site's significant scrap-processing capacity, recyclers in the area were concerned about what the fire will mean for the [already-tight shred market](#).

Schnitzer expects to put measures in place to resume the intake of some material at the yard in the next 48-72 hours, the company said early in the afternoon on December 8.

Shredder feedstock destined for the site will be sent instead to other yards in the area for the time being, Schnitzer said, although the company did not specify which sites would receive the material. Schnitzer maintains metal recycling yards in Worcester and Attleboro, Massachusetts, according to its website.

Late on Wednesday, sources told Fastmarkets that the Everett facility will be accepting all materials - with the exception of cars, light iron and iron aluminium - from the morning of Thursday December 9.

Still, the company expects the Everett terminal to continue its intake of prepared shred, busheling and cut scrap grades as normal.

The full extent of the damage from the fire was unknown at the time of publication; an investigation into the cause of the incident is under way.

Fastmarkets assessed the export yard buying price of [steel scrap auto bodies, delivered to yard Boston](#) at \$265 per gross ton on Monday December 6.

*Editor's note: This story was updated on Wednesday December 8 to note that the Everett facility would begin accepting materials other than cars, light iron and iron aluminium from the morning of Thursday December 9.*



## Industrial minerals

# Global fluorspar acidspar prices rise on recovery in 2022 demand prospects, higher tonnages sought in long-term contracts

By Alex Cook - Wednesday 08 December

**European fluorspar prices increased for a third consecutive month in November due to anticipated increases in 2022 demand and persisting logistical difficulties that are tightening available supply.**

Some consumers have pursued higher tonnages from producers in long-term supply contracts, with negotiations ongoing.

Fastmarkets assessed the price of [fluorspar, acidspar, 97% CaF<sub>2</sub>, wet filtercake, cif Rotterdam](#) at \$430-500 per tonne on Thursday November 25, up by \$20-25 per tonne from \$410-475 per tonne in October.

This highlights a return to a price level in Europe not seen since October 2019, when China ramped up its imports and reduced exports to become a net importer of fluorspar.

Increasing demand from consumers for 2022 has pressured supply availability to an extent.

"Additional demand is anticipated next year, so we are seeing increased tonnages in contract discussions and an element of stockpiling occurring, with some [consumers], if possible, trying to build a 'safety inventory,'" one trader source said.

This can be difficult, however, with prices at current highs.

The continued rise of energy prices across Europe this winter has also contributed to the price direction, compounded by lingering logistical issues with delays at ports and haulage driver shortages.

Looking ahead to next year, the return in demand expectations compared with this time last year looks to be more positive, with hopes for a post-pandemic recovery.

"A recovery [in] the automotive refrigerant sector is a key demand point for fluorspar next year, not just from conventional car manufacturers but also potentially from electronic vehicle product lines too as this sector grows," one North American producer said.

In 2020, the United States' imports of fluorspar for consumption were estimated at 390,000 tonnes, up by 14,000 tonnes from 376,000 tonnes in 2019.

But global chip shortages led to cuts in vehicle production, with imports of hydrofluoric acid (HF) also negatively affected. HF is used as a vehicle refrigerant gas, among other usages. US imports of HF fell by 14,000 tonnes year on year in 2020 to an estimated 110,000 tonnes. The timeline for an easing in the global chip shortage will likely impact fluorspar acidspar demand.

The recovery in refrigerant demand could be capped by proposals for an annual phase-down in HFC usage put forward by the US Environmental Protection Agency, the European Union and the United Kingdom. This could affect HF usage levels with the implementation of usage quotas.

The freight delays currently felt around the globe show little sign of easing in the early part of 2022, market participants said. South Africa has experienced such delays, leading prices to rise in November.

Fastmarkets' monthly price assessment for [fluorspar acidspar, 97% CaF<sub>2</sub>, wet filtercake, fob Durban](#) was at \$340-380 per tonne on November 25, narrowing upward by \$15 from \$325-380 per tonne in October.

Some consumers were said to be seeking a reduction in the duration of contracts, to three to six months from 12 months. They aim to renegotiate further into next year amid market sentiment that indicates an easing into the second half of 2022.

This can be a financial risk if current sentiment remains throughout next year and logistical issues continue to weigh on markets.

Other consumers said they remained committed to settling 12-month contracts for 2022 as normal.

## Base metals prices

Source: [dashboard.fastmarkets.com/m/d7d11f17-248b-4073-82c4-f750b2994d8e](https://dashboard.fastmarkets.com/m/d7d11f17-248b-4073-82c4-f750b2994d8e)

### Aluminium prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0343	Aluminium P1020A (MJP) spot premium, cif Japan, \$/tonne	07 Dec 2021	165 - 180	-1.43%	Nov 2021	173.33 - 183.33
MB-AL-0001	Aluminium P1020A (MJP) quarterly premium, cif Japan, \$/tonne	05 Oct 2021	215 - 220	21.85%	Nov 2021	215 - 220
MB-AL-0344	Aluminium P1020A premium, cif South Korea, \$/tonne	07 Dec 2021	160 - 170	-5.71%	Nov 2021	170 - 180
MB-AL-0307	Aluminium P1020A premium, fca South Korea, \$/tonne	07 Dec 2021	175 - 185	-5.26%	Nov 2021	185 - 195
MB-AL-0329	Aluminium P1020A premium, cif Taiwan, \$/tonne	30 Nov 2021	180 - 205	1.32%	Nov 2021	183.33 - 203.33
MB-AL-0328	Aluminium P1020A premium, bonded in-whs, Shanghai, \$/tonne	30 Nov 2021	60 - 90	-48.28%	Nov 2021	60 - 90
MB-AL-0345	Aluminium P1020A premium, cif Shanghai, \$/tonne	30 Nov 2021	50 - 80	-51.85%	Nov 2021	50 - 80
MB-AL-0346	Aluminium P1020A premium, in-whs dup Rotterdam, \$/tonne	08 Dec 2021	235 - 250	2.11%	Nov 2021	233.41 - 248.18
MB-AL-0004	Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne	07 Dec 2021	280 - 300	0.00%	Nov 2021	287.78 - 305.56
MB-AL-0316	Aluminium P1020A premium, fca dp Italy, \$/tonne	07 Dec 2021	360 - 375	0.00%	Nov 2021	363 - 378
MB-AL-0319	Aluminium P1020A premium, fca dp Spain, \$/tonne	30 Nov 2021	365 - 375	0.00%	Nov 2021	368.33 - 380
MB-AL-0021	Aluminium P1020A premium, delivered Sao Paulo region, \$/tonne	30 Nov 2021	470 - 490	3.23%	Nov 2021	456.67 - 483.33
MB-AL-0022	Aluminium P1020A premium, cif dup Brazilian main ports, \$/tonne	30 Nov 2021	380 - 400	0.00%	Nov 2021	380 - 400
MB-AL-0020	Aluminium P1020A premium, ddp Midwest US, US cents/lb	07 Dec 2021	25.5 - 28.5	0.00%	Nov 2021	29.67 - 31.89
MB-AL-0231	Aluminum P1020A all-in price, delivered Midwest US, US cents/lb	08 Dec 2021	145.05 - 148.05	0.40%	Nov 2021	149.51 - 151.61
MB-AL-0337	Aluminium P1020A premium, cif dup Turkey, \$/tonne	30 Nov 2021	265 - 280	0.00%	Nov 2021	283.33 - 296.67
MB-AL-0381	Aluminium low-carbon differential P1020A, Europe, \$/tonne	03 Dec 2021	0 - 10	0.00%	Nov 2021	0 - 10
MB-AL-0378	Aluminium P1020A premium, in-whs dp Rotterdam, inferred low-carbon midpoint, \$/tonne	07 Dec 2021	295	0.00%	Nov 2021	301.5
MB-AL-0377	Aluminium P1020A premium, in-whs dup Rotterdam, inferred low-carbon midpoint, \$/tonne	08 Dec 2021	247.5	2.06%	Nov 2021	245.52
MB-AL-0333	Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne	08 Dec 2021	40 - 60	-9.09%	Nov 2021	50 - 80
MB-AL-0334	Aluminium P1020A, warrant premium, in-whs East Asia, \$/tonne	08 Dec 2021	40 - 65	-4.55%	Nov 2021	50 - 80
MB-AL-0338	Aluminium P1020A warrant premium, in-whs US, \$/tonne	08 Dec 2021	115 - 125	0.00%	Nov 2021	115 - 125
MB-AL-0297	Aluminium 6063 extrusion billet premium, cif Thailand, \$/tonne	19 Nov 2021	465 - 485	0.00%	Nov 2021	465 - 485
MB-AL-0298	Aluminium 6063 extrusion quarterly billet premium, cif MJP, \$/tonne	15 Oct 2021	180 - 200	16.92%	Nov 2021	180 - 200
MB-AL-0302	Aluminium 6063 extrusion billet premium, ddp North Germany (Ruhr region), \$/tonne	03 Dec 2021	1470 - 1520	1.36%	Nov 2021	1450 - 1500
MB-AL-0300	Aluminium 6063 extrusion billet premium, ddp Italy (Brescia region), \$/tonne	03 Dec 2021	1470 - 1540	0.00%	Nov 2021	1470 - 1540
MB-AL-0299	Aluminium 6063 extrusion billet premium, ddp Spain, \$/tonne	03 Dec 2021	1430 - 1500	0.00%	Nov 2021	1430 - 1500
MB-AL-0002	Aluminium 6063 extrusion billet premium, in-whs dp Rotterdam, \$/tonne	03 Dec 2021	1430 - 1480	1.39%	Nov 2021	1410 - 1460
MB-AL-0296	Aluminium 6063 extrusion billet premium, cif Turkey (Marmara region), \$/tonne	03 Dec 2021	700 - 750	0.00%	Nov 2021	700 - 750

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0052	Aluminum 6063 extrusion billet premium, delivered Midwest US, US cents/lb	03 Dec 2021	24 - 28	4.00%	Nov 2021	23 - 27
MB-AL-0287	Aluminium 6063 & 6060 extrusion billet premium, cif Brazilian main ports, \$/tonne	03 Dec 2021	680 - 720	0.00%	Nov 2021	680 - 720
MB-AL-0382	Aluminium low-carbon differential value-added product, Europe, \$/tonne	03 Dec 2021	20 - 30	0.00%	Nov 2021	20 - 30
MB-AL-0379	Aluminium 6063 extrusion billet premium, ddp Italy (Brescia region), inferred low-carbon midpoint, \$/tonne	03 Dec 2021	1530	0.00%	Nov 2021	1530
MB-AL-0380	Aluminium 6063 extrusion billet premium, ddp North Germany (Ruhr region), inferred low-carbon midpoint, \$/tonne	03 Dec 2021	1520	1.33%	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, dlvd 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	08 Dec 2021	1.82	0.00%	Nov 2021	1.79
MB-AL-0289	Aluminium import arbitrage, \$/tonne	08 Dec 2021	(124.03)		Nov 2021	(182.95)
MB-AL-0290	Aluminium import arbitrage, yuan/tonne	08 Dec 2021	(789.92)		Nov 2021	(1171.18)
MB-AL-0256	Aluminium fixing price for LME trade, rand/tonne	08 Dec 2021	41598.73	-0.14%	Nov 2021	40981.42

### Metallurgical bauxite & alumina prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ALU-0010	Alumina index inferred, fob Brazil, \$/dmt	08 Dec 2021	386.06	0.80%	Nov 2021	437.75
MB-ALU-0003	Alumina index adjustment to fob Australia index, Brazil, \$/dmt	02 Dec 2021	19.14	-28.95%	Nov 2021	30.14
MB-ALU-0002	Alumina index, fob Australia, \$/tonne	08 Dec 2021	366.92	0.85%	Nov 2021	406.8
MB-ALU-0001	Alumina metallurgical grade, exw China, yuan/tonne	02 Dec 2021	3000 - 3200	-3.13%	Nov 2021	3400 - 3625
MB-BX-0015	Bauxite, fob Trombetas, Brazil, \$/dmt	18 Nov 2021	32	0.00%	Nov 2021	32
MB-BX-0014	Bauxite, fob Kamsar, Guinea, \$/dmt	18 Nov 2021	27	-6.90%	Nov 2021	27

### Copper prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0412	Copper EQ cathode premium, cif Shanghai, \$/tonne	30 Nov 2021	10 - 30	-27.27%	Nov 2021	16.67 - 33.33
MB-CU-0411	Copper EQ cathode premium, cif Europe, \$/tonne	30 Nov 2021	20 - 45	0.00%	Nov 2021	20 - 45
MB-CU-0369	Copper grade A cathode premium, cif Rotterdam, \$/tonne	30 Nov 2021	45 - 55	-9.09%	Nov 2021	48.33 - 58.33

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0372	Copper grade A cathode premium, delivered Germany, \$/tonne	30 Nov 2021	80 - 90	-5.56%	Nov 2021	80 - 96.67
MB-CU-0406	Copper grade A cathode premium, cif Leghorn, \$/tonne	30 Nov 2021	75 - 90	-2.94%	Nov 2021	76.67 - 88.33
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	08 Dec 2021	85 - 96	0.00%	Nov 2021	89.41 - 97.95
MB-CU-0383	Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne	08 Dec 2021	95 - 105	0.00%	Nov 2021	95.82 - 104.36
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	08 Dec 2021	78 - 96	0.00%	Nov 2021	82 - 97.95
MB-CU-0405	Copper grade A cathode premium, in-whs Shanghai, \$/tonne	08 Dec 2021	85 - 105	0.00%	Nov 2021	87.23 - 104.36
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	08 Dec 2021	78 - 85	0.00%	Nov 2021	82 - 87.64
MB-CU-0382	Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne	08 Dec 2021	85 - 95	0.00%	Nov 2021	87.23 - 94.27
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	07 Dec 2021	80 - 90	0.00%	Nov 2021	80 - 90
MB-CU-0386	Copper grade A cathode premium, cif Taiwan, \$/tonne	30 Nov 2021	75 - 85	3.23%	Nov 2021	71.67 - 85
MB-CU-0404	Copper grade A cathode premium, cif South Korea, \$/tonne	30 Nov 2021	75 - 85	0.00%	Nov 2021	75 - 85
MB-CU-0310	Copper grade 1 cathode premium, ddp Midwest US, \$/tonne	07 Dec 2021	176.37 - 220.46	0.00%	Nov 2021	
MB-CU-0002	Copper grade 1 cathode premium, ddp Midwest US, US cents/lb	07 Dec 2021	8 - 10	0.00%	Nov 2021	8 - 9.2
MB-CU-0309	Copper grade 1 cathode all-in price, ddp Midwest US, US cents/lb	08 Dec 2021	447.1 - 449.1	1.20%	Nov 2021	445 - 446.05
MB-CU-0400	Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne	08 Dec 2021	5 - 10	0.00%	Nov 2021	5 - 10
MB-CU-0401	Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne	08 Dec 2021	15 - 25	0.00%	Nov 2021	15 - 25
MB-CU-0397	Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne	08 Dec 2021	10 - 25	-12.50%	Nov 2021	20 - 32.5
MB-CU-0398	Copper grade A cathode warrant premium, in-whs East Asia \$/tonne	08 Dec 2021	15 - 25	0.00%	Nov 2021	20 - 32.5
MB-CU-0377	Copper grade A cathode warrant premium, in-whs US, \$/tonne	08 Dec 2021	10 - 25	0.00%	Nov 2021	17.5 - 25
MB-CU-0336	Copper Aurubis grade A cathode annual premium, exw Europe, \$/tonne	16 Jan 2019	96	11.63%	Nov 2021	
MB-CU-0410	Copper rod premium, ddp Midwest US, US cents/lb	02 Dec 2021	21 - 23	0.00%	Nov 2021	21 - 23
MB-CU-0361	Copper import arbitrage, \$/tonne	08 Dec 2021	12.74	-70.52%	Nov 2021	151.34
MB-CU-0362	Copper import arbitrage, yuan/tonne	08 Dec 2021	81.16	-70.58%	Nov 2021	968.86
MB-CU-0338	Copper fixing price for LME trade, rand/tonne	08 Dec 2021	151369.63	-1.13%	Nov 2021	151570.52
MB-CU-0321	Copper Republican copper price for Palabora 7.90mm South Africa Rand per tonne	30 Nov 2021	151699.21	4.46%	Nov 2021	

### Copper concentrate & copper blister prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0287	Copper concentrates TC index, cif Asia Pacific, \$/tonne	03 Dec 2021	57.4	1.06%	Nov 2021	57.48
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	03 Dec 2021	5.74	1.06%	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	03 Dec 2021	62.63	-0.11%	Nov 2021	63.38

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0510	Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb	03 Dec 2021	6.26	-0.16%	Nov 2021	6.34
MB-CU-0509	Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne	03 Dec 2021	52.18	2.51%	Nov 2021	51.58
MB-CU-0511	Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb	03 Dec 2021	5.22	2.55%	Nov 2021	5.16
MB-CU-0408	Copper blister 98-99% RC spot, cif China, \$/tonne	30 Nov 2021	150 - 170	0.00%	Nov 2021	150 - 170
MB-CU-0409	Copper blister 98-99% RC annual benchmark, cif China, \$/tonne	22 Jan 2021	140 - 150	12.40%	Nov 2021	140 - 150

### Nickel prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0241	Nickel briquette premium, delivered Midwest US, US cents/lb	07 Dec 2021	75 - 90	6.45%	Nov 2021	62 - 84
MB-NI-0242	Nickel 4x4 cathode all-in price, delivered Midwest US, US cents/lb	08 Dec 2021	981.08 - 986.08	0.56%	Nov 2021	955.21 - 961.71
MB-NI-0243	Nickel briquette all-in price, delivered Midwest US, US cents/lb	08 Dec 2021	1001.08 - 1016.08	0.54%	Nov 2021	962.21 - 982.71
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	07 Dec 2021	55 - 60	0.00%	Nov 2021	54 - 60
MB-NI-0245	Nickel min 99.8% briquette premium, cif Shanghai, \$/tonne	30 Nov 2021	300 - 400	27.27%	Nov 2021	300 - 400
MB-NI-0142	Nickel min 99.8% full plate premium, cif Shanghai, \$/tonne	07 Dec 2021	320 - 350	0.00%	Nov 2021	324 - 354
MB-NI-0143	Nickel min 99.8% full plate premium, in-whs Shanghai, \$/tonne	07 Dec 2021	340 - 360	0.00%	Nov 2021	340 - 362
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	07 Dec 2021	220 - 290	4.08%	Nov 2021	189 - 248
MB-NI-0002	Nickel briquette premium, in-whs Rotterdam, \$/tonne	07 Dec 2021	150 - 170	0.00%	Nov 2021	146 - 166
MB-NI-0003	Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne	07 Dec 2021	70 - 90	0.00%	Nov 2021	58 - 81
MB-NI-0139	Nickel min 99.8% full plate warrant premium, in-whs East Asia, \$/tonne	08 Dec 2021	30 - 40	0.00%	Nov 2021	30 - 40
MB-NI-0137	Nickel min 99.8% full plate warrant premium, in-whs Southeast Asia, \$/tonne	08 Dec 2021	30 - 45	0.00%	Nov 2021	30 - 45
MB-NI-0140	Nickel min 99.8% briquette warrant premium, in-whs East Asia, \$/tonne	08 Dec 2021	50 - 60	0.00%	Nov 2021	45 - 57.5
MB-NI-0138	Nickel min 99.8% briquette warrant premium, in-whs Southeast Asia, \$/tonne	08 Dec 2021	50 - 60	0.00%	Nov 2021	43.75 - 57.5
MB-NI-0141	Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne	08 Dec 2021	30 - 130	0.00%	Nov 2021	52.5 - 130
MB-NI-0244	Nickel sulfate min 21%, max 22.5%; cobalt 10ppm max, exw China, yuan/tonne	03 Dec 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	08 Dec 2021	225.42	-61.92%	Nov 2021	189.25
MB-NI-0106	Nickel import arbitrage, \$/tonne	08 Dec 2021	35.39	-61.84%	Nov 2021	29.61
MB-NI-0093	Nickel fixing price for LME trade, rand/tonne	08 Dec 2021	321653.54	-0.18%	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	03 Dec 2021	118 - 122	0.00%	Nov 2021	118 - 122
MB-NIO-0002	Laterite ore with 1.5% Ni content, cif China, \$/tonne	03 Dec 2021	81 - 83	0.00%	Nov 2021	81 - 83

### Lead prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-PB-0108	Lead 99.99% ingot premium, cif Southeast Asia, \$/tonne	07 Dec 2021	125 - 145	-1.82%	Nov 2021	125 - 150
MB-PB-0107	Lead 99.97% ingot premium, cif Southeast Asia, \$/tonne	07 Dec 2021	80 - 110	0.00%	Nov 2021	80 - 110
MB-PB-0084	Lead 99.97% ingot premium, cif Taiwan, \$/tonne	30 Nov 2021	100 - 115	0.00%	Nov 2021	100 - 115
MB-PB-0083	Lead 99.99% ingot premium, cif Taiwan, \$/tonne	30 Nov 2021	125 - 135	0.00%	Nov 2021	125 - 135
MB-PB-0087	Lead 99.97% ingot premium, cif India, \$/tonne	07 Dec 2021	50 - 130	-12.20%	Nov 2021	70 - 135
MB-PB-0086	Lead 99.99% ingot premium, cif India, \$/tonne	07 Dec 2021	140 - 150	0.00%	Nov 2021	140 - 150
MB-PB-0099	Lead 99.99% ingot premium, delivered Midwest US, US cents/lb	07 Dec 2021	17 - 19	0.00%	Nov 2021	17 - 19
MB-PB-0006	Lead 99.97% ingot premium, ddp Midwest US, US cents/lb	07 Dec 2021	15 - 18	0.00%	Nov 2021	15 - 18
MB-PB-0056	Lead 99.97% ingot all-in price, ddp Midwest US, US cents/lb	08 Dec 2021	117 - 120	0.85%	Nov 2021	121.56 - 124.56
MB-PB-0109	Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne	08 Dec 2021	20 - 30	0.00%	Nov 2021	12.5 - 32.5
MB-PB-0110	Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne	08 Dec 2021	20 - 30	0.00%	Nov 2021	20 - 32.5
MB-PB-0106	Lead min 99.97% ingot warrant premium, in-whs East Asia \$/tonne	08 Dec 2021	5 - 20	0.00%	Nov 2021	5 - 20
MB-PB-0105	Lead min 99.97% ingot warrant premium, in-whs Southeast Asia \$/tonne	08 Dec 2021	5 - 20	0.00%	Nov 2021	5 - 20
MB-PB-0097	Lead 99.97% ingot warrant premium, in-whs US, \$/tonne	08 Dec 2021	20 - 30	0.00%	Nov 2021	20 - 30
MB-PB-0064	Lead fixing price for LME trade, rand/tonne	08 Dec 2021	35642.48	0.81%	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	08 Dec 2021	41895 - 42595	-0.47%	Nov 2021	41514.5 - 42469.5
MB-SN-0011	Tin grade A min 99.85% ingot premium, ddp Midwest US, \$/tonne	30 Nov 2021	2200 - 2900	0.00%	Nov 2021	2291.67 - 3141.67
MB-SN-0042	Tin min 99.85% ingot warrant premium, in-whs South East Asia, \$/tonne	08 Dec 2021	50 - 150	0.00%	Nov 2021	50 - 150
MB-SN-0005	Tin rand fixing price for LME trade, rand/tonne	08 Dec 2021	628891.67	-0.68%	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
MB-ZN-0113	Zinc SHG 99.995% ingot premium, fca Singapore, \$/per tonne	30 Nov 2021	140 - 150	7.41%	Nov 2021	133.33 - 143.33
MB-ZN-0093	Zinc SHG min 99.995% ingot premium, cif Southeast Asia, \$/tonne	30 Nov 2021	140 - 160	11.11%	Nov 2021	135 - 148.33
MB-ZN-0116	Zinc SHG 99.995% ingot premium, cif Taiwan \$/tonne	30 Nov 2021	150 - 160	6.90%	Nov 2021	140 - 150
MB-ZN-0119	Zinc min 99.995% ingot premium, in-whs Shanghai, \$/tonne	07 Dec 2021	70 - 80	0.00%	Nov 2021	70 - 86
MB-ZN-0106	Zinc SHG min 99.995% ingot premium, cif Shanghai, \$/per tonne	07 Dec 2021	70 - 80	0.00%	Nov 2021	70 - 86
MB-ZN-0102	Zinc SHG min 99.995% ingot premium, ddp Italy, \$/per tonne	30 Nov 2021	400 - 450	28.79%	Nov 2021	320 - 366.67
MB-ZN-0103	Zinc SHG min 99.995% ingot premium, fca dp Italy, \$/tonne	30 Nov 2021	350 - 400	25.00%	Nov 2021	280 - 316.67
MB-ZN-0099	Zinc SHG min 99.995% ingot premium, dp fca Antwerp, \$/tonne	07 Dec 2021	250 - 280	0.00%	Nov 2021	226 - 260
MB-ZN-0001	Zinc SHG min 99.995% ingot premium, dp fca Rotterdam, \$/tonne	07 Dec 2021	250 - 280	0.00%	Nov 2021	226 - 260
MB-ZN-0082	Zinc SHG min 99.995% ingot premium monthly average, delivered UK, £/tonne	01 Dec 2021	2648	-2.72%	Nov 2021	2722
MB-ZN-0005	Zinc SHG min 99.995% ingot premium, ddp Midwest US, US cents/lb	07 Dec 2021	15 - 19	6.25%	Nov 2021	13.2 - 16
MB-ZN-0061	Zinc SHG min 99.995% ingot all-in price, ddp Midwest US, US cents/lb	08 Dec 2021	166.16 - 170.16	1.27%	Nov 2021	163 - 165.5
MB-ZN-0104	Zinc SHG min 99.995% warrant premium, in-whs US, \$/per tonne	08 Dec 2021	10 - 15	0.00%	Nov 2021	10 - 15
MB-ZN-0117	Zinc SHG min 99.995% warrant premium, in-whs North Europe, \$/tonne	08 Dec 2021	80 - 100	0.00%	Nov 2021	80 - 100
MB-ZN-0123	Zinc SHG min 99.995% warrant premium, in-whs Southeast Asia, \$/tonne	08 Dec 2021	10 - 20	0.00%	Nov 2021	10 - 20
MB-ZN-0083	Zinc import arbitrage, \$/tonne	08 Dec 2021	(171.18)		Nov 2021	(211.23)
MB-ZN-0084	Zinc import arbitrage, yuan/tonne	08 Dec 2021	(1090.25)		Nov 2021	(1352.55)
MB-ZN-0072	Zinc rand fixing price for LME trade, rand/tonne	08 Dec 2021	52814.23	1.23%	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](https://dashboard.fastmarkets.com/m/1fa335bf-a37e-4af1-90ad-ddc3eb8d0576)

### Global cobalt metal & intermediate prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	08 Dec 2021	32 - 32.9	0.46%	Nov 2021	29.13 - 29.69
MB-CO-0004	Cobalt alloy grade, in-whs Rotterdam, \$/lb	08 Dec 2021	32 - 32.9	0.46%	Nov 2021	29.13 - 29.69
MB-CO-0001	Cobalt 99.8% Co min, ex-works China, yuan/tonne	08 Dec 2021	462000 - 475000	2.29%	Nov 2021	419625 - 433875
MB-CO-0017	Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	08 Dec 2021	93000 - 96500	1.88%	Nov 2021	90125 - 92625
MB-CO-0012	Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne	08 Dec 2021	350000 - 355000	0.28%	Nov 2021	338125 - 343750
MB-CO-0020	Cobalt hydroxide index 30% Co min, cif China, \$/lb	03 Dec 2021	26.01	1.92%	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)	08 Dec 2021	88 - 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	08 Dec 2021	32 - 32.9	0.46%	Nov 2021	29.13 - 29.69
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	08 Dec 2021	32 - 32.9	0.46%	Nov 2021	29.13 - 29.69
MB-AS-0001	Arsenic 99% min As, in-whs Rotterdam, \$/lb	03 Dec 2021	1.4 - 1.7	0.00%	Nov 2021	1.4 - 1.7
MB-SB-0002	Antimony MMTA standard grade II, in-whs Rotterdam, \$/tonne	08 Dec 2021	12700 - 13500	0.00%	Nov 2021	12831.25 - 13450
MB-SB-0001	Antimony max 100 ppm Bi, in-whs Rotterdam, \$/tonne	08 Dec 2021	12800 - 13500	0.38%	Nov 2021	12750 - 13550
MB-BI-0001	Bismuth 99.99% Bi min, in-whs Rotterdam, \$/lb	08 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	03 Dec 2021	11000 - 12000	0.88%	Nov 2021	10500 - 11825
MB-GA-0001	Gallium 99.99% Ga min, in-whs Rotterdam, \$/kg	08 Dec 2021	390 - 410	0.00%	Nov 2021	371.25 - 401.25
MB-GER-0003	Germanium 99.99% Ge, in-whs Rotterdam, \$/kg	08 Dec 2021	1390 - 1430	0.00%	Nov 2021	1331.88 - 1416.25
MB-IN-0002	Indium 99.99%, in-whs Rotterdam, \$/kg	08 Dec 2021	258 - 270	-4.52%	Nov 2021	265 - 289.38
MB-MG-0001	Magnesium 99.9%, in-whs Rotterdam, \$/tonne	03 Dec 2021	7900 - 8500	0.00%	Nov 2021	7075 - 8750
MB-MN-0001	Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne	08 Dec 2021	7500 - 7700	2.70%	Nov 2021	7525 - 8065
MB-RE-0001	Rhenium APR catalytic grade, in-whs dup Rotterdam, \$/kg	03 Dec 2021	890 - 1100	2.58%	Nov 2021	890 - 1050
MB-RE-0002	Rhenium metal pellets 99.9% Re min, in-whs dup, Rotterdam \$/lb	03 Dec 2021	360 - 700	-7.83%	Nov 2021	450 - 700
MB-SE-0002	Selenium 99.5% Se min, in-whs Rotterdam, \$/lb	08 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	03 Dec 2021	5500 - 6000	4.55%	Nov 2021	4900 - 6700
MB-SI-0001	Silicon grade 4-4-1 99% Si min, in-whs Rotterdam, €/tonne	03 Dec 2021	5500 - 6500	4.35%	Nov 2021	5000 - 7050
MB-TE-0001	Tellurium 99.9-99.99% Te min, in-whs Rotterdam, \$/kg	08 Dec 2021	60 - 72	-4.35%	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	08 Dec 2021	462000 - 475000	2.29%	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)	08 Dec 2021	88 - 90	-0.56%	Nov 2021	89 - 91
MB-CO-0020	Cobalt hydroxide index 30% Co min, cif China, \$/lb	03 Dec 2021	26.01	1.92%	Nov 2021	25.09
MB-CO-0017	Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	08 Dec 2021	93000 - 96500	1.88%	Nov 2021	90125 - 92625
MB-CO-0012	Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne	08 Dec 2021	350000 - 355000	0.28%	Nov 2021	338125 - 343750
MB-SB-0003	Antimony MMTA standard grade II, ddp China, yuan/tonne	03 Dec 2021	73000 - 74000	1.38%	Nov 2021	72250 - 73250
MB-BI-0002	Bismuth 99.99% Bi min, in-whs China, yuan/tonne	03 Dec 2021	45500 - 46000	-1.08%	Nov 2021	46375 - 47125
MB-GA-0002	Gallium 99.99% Ga min, in-whs China, yuan/kg	03 Dec 2021	2400 - 2450	0.00%	Nov 2021	2375 - 2437.5
MB-GER-0004	Germanium 99.999% Ge min, in-whs China, yuan/kg	03 Dec 2021	9100 - 9450	0.00%	Nov 2021	9050 - 9337.5
MB-GER-0001	Germanium dioxide, in-whs China, \$/kg	08 Dec 2021	900 - 955	0.00%	Nov 2021	890 - 945.63
MB-IN-0003	Indium 99.99%, exw China, yuan/kg	03 Dec 2021	1550 - 1600	3.28%	Nov 2021	1560 - 1600
MB-MG-0002	Magnesium 99.9% Mg min, fob China main ports, \$/tonne	03 Dec 2021	6200 - 6500	2.42%	Nov 2021	5650 - 5950
MB-MG-0003	Magnesium 99.9%, exw China, yuan/tonne	03 Dec 2021	37000 - 38000	5.63%	Nov 2021	33750 - 34750
MB-MN-0007	Manganese 99.7% electrolytic manganese flake, fob China, \$/tonne	03 Dec 2021	6200 - 6400	-0.79%	Nov 2021	6587.5 - 6837.5
MB-SI-0002	Silicon export 98.5% Si min, fob China, \$/tonne	03 Dec 2021	3300 - 3600	-13.75%	Nov 2021	3700 - 4025
MB-SE-0003	Selenium 99.9% Se min, in-whs China, yuan/kg	03 Dec 2021	130 - 185	0.00%	Nov 2021	130 - 185
MB-TE-0002	Tellurium 99.99% Te min, in-whs China, yuan/kg	03 Dec 2021	470 - 475	0.00%	Nov 2021	475 - 480
MB-TA-0001	Tantalite, basis 25% min Ta2O5, cif China, \$ per lb Ta2O5	03 Dec 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	02 Dec 2021	4.85 - 5	0.00%	Nov 2021	4.85 - 5
MB-SI-0003	Silicon, ddp US, US cents/lb	02 Dec 2021	450 - 485	2.19%	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	08 Dec 2021	125 - 137	0.00%	Nov 2021	125 - 135.5
MB-CD-0002	Cadmium 99.99% min, cif global ports, cents/lb	08 Dec 2021	130 - 140	0.00%	Nov 2021	130 - 140
MB-HF-0001	Hafnium, max 1% Zr, in-whs global locations, \$/kg	03 Dec 2021	900 - 1050	2.63%	Nov 2021	887.5 - 987.5

## Non-ferrous scrap prices

Source: [dashboard.fastmarkets.com/m/3ca714c4-9cae-418e-9e78-581721ebe93d](https://dashboard.fastmarkets.com/m/3ca714c4-9cae-418e-9e78-581721ebe93d)

### US aluminium scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0364	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard US, US cents/lb	01 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	02 Dec 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	02 Dec 2021	68 - 72	2.94%	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	02 Dec 2021	58 - 62	0.00%	Nov 2021	58 - 62
MB-AL-0033	Aluminum scrap aluminium-copper radiators buying price, delivered to Midwest secondary smelters, US cents/lb	02 Dec 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	02 Dec 2021	68 - 72	0.00%	Nov 2021	68 - 72
MB-AL-0029	Aluminum scrap old sheet buying price, delivered to Midwest secondary smelters, US cents/lb	02 Dec 2021	69 - 72	0.00%	Nov 2021	69 - 72
MB-AL-0027	Aluminum scrap siding buying price, delivered Midwest secondary smelters, US cents/lb	02 Dec 2021	71 - 74	0.00%	Nov 2021	71 - 74
MB-AL-0368	Aluminum scrap mixed clips, dealer buying price, delivered to yard US, US cents/lb	01 Dec 2021	60	-6.25%	Nov 2021	64
MB-AL-0028	Aluminum scrap mixed clips buying price, delivered to Midwest secondary smelters, US cents/lb	02 Dec 2021	63 - 66	0.00%	Nov 2021	64 - 67
MB-AL-0024	Aluminum scrap mixed high copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	02 Dec 2021	69 - 73	-2.74%	Nov 2021	71 - 75
MB-AL-0038	Aluminum scrap mixed low copper clips, specialty consumers' buying price, delivered consumer US, US cents/lb	02 Dec 2021	85 - 90	-1.13%	Nov 2021	86.5 - 90.5
MB-AL-0023	Aluminum scrap mixed low copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	02 Dec 2021	72 - 76	-5.13%	Nov 2021	76 - 80
MB-AL-0025	Aluminum scrap mixed high zinc clips buying price, delivered Midwest secondary smelters, US cents/lb	02 Dec 2021	64 - 68	-1.49%	Nov 2021	65 - 69
MB-AL-0026	Aluminum scrap 1-1-3 sows buying price, delivered Midwest secondary smelters, US cents/lb	02 Dec 2021	73 - 75	0.00%	Nov 2021	73 - 75

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0036	Aluminum scrap segregated low copper alloy clips 5052, mills specialty consumers' buying price, fob shipping point US, US cents/lb	02 Dec 2021	125 - 130	-0.39%	Nov 2021	127.5 - 131.5
MB-AL-0039	Aluminum scrap painted siding, specialty consumers' buying price, delivered consumer US, US cents/lb	02 Dec 2021	82 - 87	-1.17%	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	02 Dec 2021	82 - 84	-1.19%	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	02 Dec 2021	75 - 78	0.00%	Nov 2021	77.5 - 81.5
MB-AL-0375	Zorba 95/3 min, basis delivered US facility, US cents/lb	02 Dec 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
--------	-------------	------	-------	-----	-------	-----------------

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0161	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	160	-3.03%	Nov 2021	166.5
MB-AL-0117	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	43	0.00%	Nov 2021	43
MB-AL-0101	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	20	0.00%	Nov 2021	20
MB-AL-0118	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	73	8.96%	Nov 2021	69.5
MB-AL-0102	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	50	0.00%	Nov 2021	51.5
MB-AL-0160	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	75	0.00%	Nov 2021	75
MB-AL-0085	Aluminum scrap mixed clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	50	0.00%	Nov 2021	50
MB-AL-0054	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	113	-2.59%	Nov 2021	116.5
MB-AL-0149	Aluminum scrap industrial castings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	45	0.00%	Nov 2021	45
MB-AL-0150	Aluminum scrap industrial castings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	67	0.00%	Nov 2021	68.5
MB-AL-0133	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	15	0.00%	Nov 2021	15
MB-AL-0134	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	92	4.55%	Nov 2021	89.5
MB-AL-0203	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	47	0.00%	Nov 2021	47
MB-AL-0204	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	89	2.30%	Nov 2021	87
MB-AL-0070	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	93	0.00%	Nov 2021	93
MB-AL-0069	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	45	0.00%	Nov 2021	45
MB-AL-0053	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	60	0.00%	Nov 2021	60

**European aluminium scrap prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0286	Aluminium scrap group 7 turnings, LME discount, delivered consumer works, UK, £/tonne	08 Dec 2021	1107 - 1147	-2.17%	Nov 2021	1077 - 1124.5
MB-AL-0015	Aluminium scrap group 7 turnings, delivered consumer UK, £/tonne	08 Dec 2021	720 - 760	0.00%	Nov 2021	727.5 - 775
MB-AL-0012	Aluminium scrap commercial turnings, delivered consumer UK, £/tonne	08 Dec 2021	860 - 920	0.00%	Nov 2021	877.5 - 937.5
MB-AL-0285	Aluminium scrap commercial turnings, LME discount, delivered consumer UK, £/tonne	08 Dec 2021	947 - 1007	-2.50%	Nov 2021	914.5 - 974.5
MB-AL-0010	Aluminium scrap commercial cast, delivered consumer UK, £/tonne	08 Dec 2021	1170 - 1230	0.00%	Nov 2021	1190 - 1250
MB-AL-0283	Aluminium scrap commercial cast, LME discount, delivered consumer UK, £/tonne	08 Dec 2021	637 - 697	-3.61%	Nov 2021	602 - 662
MB-AL-0011	Aluminium scrap commercial pure cuttings, delivered consumer UK, £/tonne	08 Dec 2021	1190 - 1230	0.00%	Nov 2021	1212.5 - 1260

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0279	Aluminium scrap commercial pure cuttings, LME discount, delivered consumer UK, £/tonne	08 Dec 2021	753 - 793	-1.90%	Nov 2021	696.75 - 744.25
MB-AL-0017	Aluminium scrap LM6/LM25 gravity diecasting ingot, delivered consumer UK, £/tonne	08 Dec 2021	2400 - 2480	0.00%	Nov 2021	2425 - 2532.5
MB-AL-0284	Aluminium scrap cast wheels, LME discount, delivered consumer UK, £/tonne	08 Dec 2021	217 - 267	-9.36%	Nov 2021	139.5 - 187
MB-AL-0007	Aluminium scrap cast wheels, delivered consumer UK, £/tonne	08 Dec 2021	1600 - 1650	0.00%	Nov 2021	1665 - 1712.5
MB-AL-0008	Aluminium scrap cast, delivered consumer Europe, €/tonne	03 Dec 2021	1530 - 1580	0.00%	Nov 2021	1545 - 1600
MB-AL-0278	Aluminium scrap group 1 pure 99% & litho, LME discount, delivered consumer UK, £/tonne	08 Dec 2021	93 - 143	-17.48%	Nov 2021	56.75 - 109.25
MB-AL-0014	Aluminium scrap group 1 pure 99% & litho, delivered consumer UK, £/tonne	08 Dec 2021	1840 - 1890	0.54%	Nov 2021	1847.5 - 1900
MB-AL-0281	Aluminium scrap loose old rolled cuttings, LME discount, delivered consumer UK, £/tonne	08 Dec 2021	887 - 917	-2.70%	Nov 2021	847 - 889.5
MB-AL-0018	Aluminium scrap loose old rolled cuttings, delivered consumer UK, £/tonne	08 Dec 2021	950 - 980	0.00%	Nov 2021	962.5 - 1005
MB-AL-0282	Aluminium scrap baled old rolled, LME discount, delivered consumer UK, £/tonne	08 Dec 2021	807 - 847	-2.93%	Nov 2021	772 - 812
MB-AL-0006	Aluminium scrap baled old rolled, delivered consumer UK, £/tonne	08 Dec 2021	1020 - 1060	0.00%	Nov 2021	1040 - 1080
MB-AL-0280	Aluminium scrap clean HE9 extrusions, LME discount, delivered consumer UK, £/tonne	08 Dec 2021	93 - 143	-11.28%	Nov 2021	46.75 - 99.25
MB-AL-0013	Aluminium scrap floated frag, delivered consumer Europe, €/tonne	03 Dec 2021	1550 - 1620	0.00%	Nov 2021	1587.5 - 1647.5
MB-AL-0019	Aluminium scrap mixed turnings, delivered consumer Europe, €/tonne	03 Dec 2021	1320 - 1380	0.00%	Nov 2021	1340 - 1400
MB-AL-0009	Aluminium scrap clean HE9 extrusions, delivered consumer UK, £/tonne	08 Dec 2021	1840 - 1890	0.00%	Nov 2021	1857.5 - 1910
MB-AL-0016	Aluminium scrap LM24 pressure diecasting ingot, delivered consumer UK, £/tonne	08 Dec 2021	1980 - 2050	0.00%	Nov 2021	1995 - 2087.5

**Secondary aluminium alloy prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0005	Aluminium pressure diecasting ingot DIN226/A380, delivered Europe, €/tonne	03 Dec 2021	2280 - 2350	-1.91%	Nov 2021	2450 - 2575
MB-AL-0040	Aluminum alloy A380.1, delivered Midwest, US cents/lb	02 Dec 2021	140 - 143	1.07%	Nov 2021	138 - 142
MB-AL-0233	Aluminum alloy A380.1, delivered Midwest, \$/lb	02 Dec 2021	1.4 - 1.43	1.43%	Nov 2021	
MB-AL-0041	Aluminum alloy 319.1, delivered Midwest, cents/lb	02 Dec 2021	144 - 148	0.00%	Nov 2021	143.25 - 146.5
MB-AL-0042	Aluminum alloy 356.1, delivered Midwest, cents/lb	02 Dec 2021	167 - 172	0.00%	Nov 2021	167.75 - 173.5
MB-AL-0043	Aluminum alloy A360.1, delivered Midwest, cents/lb	02 Dec 2021	170 - 175	0.00%	Nov 2021	170.5 - 175
MB-AL-0044	Aluminum alloy A413.1, delivered Midwest, cents/lb	02 Dec 2021	175 - 178	0.28%	Nov 2021	172.75 - 177.5
MB-AL-0292	Aluminium ingot ADC 12 spot (MJP), cfr Japan, \$/tonne	08 Dec 2021	2500 - 2600	0.00%	Nov 2021	2725 - 2825
MB-AL-0350	Aluminium ingot ADC 12, exw dp China, yuan/tonne	08 Dec 2021	19600 - 20000	-0.25%	Nov 2021	19725 - 20250

**Copper scrap No1 & No2 prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0417	Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard US, US cents/lb	01 Dec 2021	360	0.00%	Nov 2021	360

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0295	Copper scrap No1 copper, discount, buying price, delivered to brass ingot makers, US cents/lb	08 Dec 2021	(27) - (23)		Nov 2021	(27) - (23)
MB-CU-0292	Copper scrap No1 copper, discount, buying price, delivered to refiners, US cents/lb	08 Dec 2021	(20) - (16)		Nov 2021	(22) - (18)
MB-CU-0291	Copper scrap No1 copper, discount, buying price, delivered to brass mill US, US cents/lb	08 Dec 2021	(15) - (12)		Nov 2021	(15) - (12)
MB-CU-0294	Copper scrap No1 bare bright, discount, buying price, delivered to brass ingot makers, US cents/lb	08 Dec 2021	(13) - (10)		Nov 2021	(13) - (11)
MB-CU-0305	Copper scrap No1 bare bright, buying price, delivered to brass ingot makers, US cents/lb	08 Dec 2021	426 - 429	<b>1.79%</b>	Nov 2021	423.55 - 425.55
MB-CU-0306	Copper scrap No1 copper, buying price, delivered to brass ingot makers, US cents/lb	08 Dec 2021	412 - 416	<b>1.22%</b>	Nov 2021	409.55 - 413.55
MB-CU-0302	Copper scrap No1 copper, buying price, delivered to brass mill US, US cents/lb	08 Dec 2021	425.5	<b>1.19%</b>	Nov 2021	423.05
MB-CU-0298	Copper scrap No1 comp solids, buying price, delivered to brass ingot makers, US cents/lb	08 Dec 2021	332 - 335	<b>1.21%</b>	Nov 2021	327 - 332
MB-CU-0303	Copper scrap No1 copper, buying price, delivered to refiners, US cents/lb	08 Dec 2021	421	<b>1.20%</b>	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	<b>-1.46%</b>	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	<b>-18.52%</b>	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	<b>-16.13%</b>	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	<b>0.60%</b>	Nov 2021	330.5
MB-CU-0304	Copper scrap No2 copper, buying price, delivered to refiners, US cents/lb	08 Dec 2021	385.5	<b>1.31%</b>	Nov 2021	383.05
MB-CU-0307	Copper scrap No2 copper, buying price, delivered to brass ingot makers, US cents/lb	08 Dec 2021	383 - 385	<b>1.32%</b>	Nov 2021	378.8 - 381.05
MB-CU-0293	Copper scrap No2 copper, discount, buying price, delivered to refiners, US cents/lb	08 Dec 2021	(55) - (52)		Nov 2021	(55) - (52)
MB-CU-0296	Copper scrap No2 copper, discount, buying price, delivered to brass ingot makers, US cents/lb	08 Dec 2021	(56) - (54)		Nov 2021	(57.75) - (55.5)
MB-CU-0026	Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	446	<b>-3.25%</b>	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	<b>2.50%</b>	Nov 2021	205
MB-CU-0301	Copper scrap yellow brass solids, buying price, delivered to brass ingot makers, US cents/lb	08 Dec 2021	265 - 275	0.00%	Nov 2021	263.75 - 271.5
MB-CU-0416	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard US, US cents/lb	01 Dec 2021	184	<b>10.18%</b>	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	<b>11.11%</b>	Nov 2021	149

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0300	Copper scrap radiators, buying price, delivered to brass ingot makers, US cents/lb	08 Dec 2021	255 - 257	0.59%	Nov 2021	253.25 - 257.75
MB-CU-0413	Copper scrap 70-30 brass clips, dealer buying price, delivered to yard US, US cents/lb	01 Dec 2021	253	1.61%	Nov 2021	249
MB-CU-0415	Copper scrap light copper, dealer buying price, delivered to yard US, US cents/lb	01 Dec 2021	300	-3.23%	Nov 2021	310
MB-CU-0297	Copper scrap light copper, discount, buying price, delivered to brass ingot makers, US cents/lb	08 Dec 2021	(62) - (58)		Nov 2021	(62) - (58)
MB-CU-0308	Copper scrap light copper, buying price, delivered to brass ingot makers, US cents/lb	08 Dec 2021	377 - 381	1.34%	Nov 2021	374.55 - 378.55
MB-CU-0299	Copper scrap comp borings, turnings, buying price, delivered to brass ingot makers, US cents/lb	08 Dec 2021	315 - 320	0.00%	Nov 2021	317.25 - 322.25
MB-CU-0419	Copper scrap red brass solids, dealer buying price, delivered to yard US, US cents/lb	01 Dec 2021	253	5.42%	Nov 2021	235
MB-CU-0420	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard US, US cents/lb	01 Dec 2021	225	1.35%	Nov 2021	222

**Canadian copper scrap solids, turnings, light, radiators & clips prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0119	Copper scrap yellow brass solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	175	0.00%	Nov 2021	175
MB-CU-0120	Copper scrap yellow brass solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	320	1.91%	Nov 2021	313
MB-CU-0135	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	100	0.00%	Nov 2021	100
MB-CU-0136	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	284	0.00%	Nov 2021	284
MB-CU-0196	Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	150	0.00%	Nov 2021	150
MB-CU-0197	Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	290	0.35%	Nov 2021	276.5
MB-CU-0181	Copper scrap 70-30 brass clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	180	0.00%	Nov 2021	180
MB-CU-0042	Copper scrap light copper, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	470	-1.67%	Nov 2021	468
MB-CU-0041	Copper scrap light copper, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	265	0.00%	Nov 2021	265
MB-CU-0058	Copper scrap red brass solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	394	2.34%	Nov 2021	385
MB-CU-0073	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	110	0.00%	Nov 2021	110
MB-CU-0074	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	387	3.48%	Nov 2021	374
MB-CU-0057	Copper scrap red brass solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	200	0.00%	Nov 2021	200

**Chicago nickel scrap prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
--------	-------------	------	-------	-----	-------	-----------------

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
--------	-------------	------	-------	-----	-------	-----------------

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
--------	-------------	------	-------	-----	-------	-----------------

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
--------	-------------	------	-------	-----	-------	-----------------

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0238	Nickel alloy scrap Inconel 601 scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	450 - 560	0.50%	Nov 2021	482.5 - 508.5
MB-NI-0235	Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	175 - 195	1.37%	Nov 2021	170 - 193.5
MB-NI-0188	Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	175 - 210	14.93%	Nov 2021	125 - 210
MB-NI-0185	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	370 - 475	3.05%	Nov 2021	370 - 450
MB-NI-0191	Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	21 - 35	12.00%	Nov 2021	20 - 30
MB-NI-0187	Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	75 - 135	2.44%	Nov 2021	75 - 130
MB-NI-0234	Nickel alloy scrap 309 stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	120 - 130	-2.72%	Nov 2021	120 - 130.5
MB-NI-0239	Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	42 - 52	4.44%	Nov 2021	40 - 49
MB-NI-0236	Nickel alloy scrap 330 stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	275 - 305	0.00%	Nov 2021	267.5 - 302.5
MB-NI-0233	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	560 - 648	3.25%	Nov 2021	550 - 620
MB-NI-0190	Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	325 - 390	0.70%	Nov 2021	330 - 380
MB-NI-0186	Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	65 - 91	1.96%	Nov 2021	65 - 88
MB-NI-0237	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	275 - 310	0.00%	Nov 2021	267.5 - 310
MB-NI-0189	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	175 - 210	-2.53%	Nov 2021	180 - 215
MB-NI-0229	Nickel scrap nickel turnings, broker buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	721 - 815	0.39%	Nov 2021	710 - 807.5
MB-NI-0181	Nickel scrap nickel turnings, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	515 - 575	3.81%	Nov 2021	490 - 560
MB-NI-0228	Nickel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	775 - 835	0.63%	Nov 2021	752.5 - 827.5
MB-NI-0180	Nickel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	545 - 625	4.93%	Nov 2021	515 - 600
MB-NI-0232	Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	460 - 520	7.10%	Nov 2021	385 - 500
MB-NI-0184	Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	270 - 375	-2.27%	Nov 2021	300 - 360
MB-NI-0230	Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	450 - 530	0.00%	Nov 2021	445 - 549.5
MB-NI-0182	Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	315 - 400	2.88%	Nov 2021	315 - 380
MB-NI-0231	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	300 - 365	2.31%	Nov 2021	300 - 350
MB-NI-0183	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Dec 2021	220 - 280	8.70%	Nov 2021	200 - 260

**Lead scrap prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-PB-0004	Lead scrap buying price, delivered smelters US, \$/cwt	30 Nov 2021	80 - 85	0.00%	Nov 2021	80 - 85
MB-PB-0003	Lead scrap remelt buying price, delivered smelters US, \$/cwt	30 Nov 2021	87 - 90	0.00%	Nov 2021	87 - 90
MB-PB-0002	Lead scrap cable buying price, delivered smelters US, \$/cwt	30 Nov 2021	86 - 90	0.00%	Nov 2021	86 - 90
MB-PB-0111	Lead scrap heavy soft lead, dealer buying price, delivered to yard US, US cents/lb	01 Dec 2021	38	-15.56%	Nov 2021	45
MB-PB-0112	Lead scrap undrained whole batteries, dealer buying price, delivered to yard US, US cents/lb	01 Dec 2021	16	0.00%	Nov 2021	16.5
MB-PB-0005	Lead scrap whole batteries buying price, delivered smelters US, \$/cwt	30 Nov 2021	26 - 28	0.00%	Nov 2021	26.67 - 28.67
MB-PB-0009	Lead scrap heavy soft lead, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	50	0.00%	Nov 2021	50
MB-PB-0010	Lead scrap heavy soft lead, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Dec 2021	64	-13.51%	Nov 2021	72.5
MB-PB-0033	Lead scrap undrained whole batteries, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	18	0.00%	Nov 2021	18

**Zinc scrap prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0122	Zinc scrap old zinc scrap, dealer buying price, delivered to yard US, US cents/lb	01 Dec 2021	20	-20.00%	Nov 2021	25
MB-ZN-0004	Zinc scrap old zinc (clean), buying price, delivered smelters US, US cents/lb	30 Nov 2021	65 - 68	0.00%	Nov 2021	65 - 68
MB-ZN-0003	Zinc scrap new zinc clippings buying price, delivered smelters US, US cents/lb	30 Nov 2021	84 - 87	0.00%	Nov 2021	85 - 88
MB-ZN-0002	Zinc scrap galvanizers dross buying price, delivered smelters US, US cents/lb	30 Nov 2021	83 - 87	0.00%	Nov 2021	84.33 - 88
MB-ZN-0050	Zinc scrap old zinc, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Dec 2021	30	0.00%	Nov 2021	30

**Titanium scrap prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-TI-0002	Titanium scrap turnings, unprocessed type 90/6/4, 0.5-2% Sn max, cif Europe, \$/lb	08 Dec 2021	1.8 - 1.9	0.00%	Nov 2021	1.8 - 1.9
MB-TI-0001	Titanium scrap turnings, unprocessed type 90/6/4, 0.5% Sn max, cif Europe, \$/lb	08 Dec 2021	1.8 - 2	0.00%	Nov 2021	1.8 - 2

## Ores and alloys prices

Source: [dashboard.fastmarkets.com/m/6c3ef6d0-3976-4705-9af1-f3423ca64ee1](https://dashboard.fastmarkets.com/m/6c3ef6d0-3976-4705-9af1-f3423ca64ee1)

### Chrome ore and ferro-chrome prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CHO-0002	Chrome ore Turkish lumpy 40-42%, cfr main Chinese ports, \$/tonne	07 Dec 2021	280 - 305	0.86%	Nov 2021	280 - 300
MB-CHO-0003	Chrome ore South Africa UG2/MG concentrates index, cif China, \$/tonne	07 Dec 2021	170	4.94%	Nov 2021	157.6
MB-FEC-0001	Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb	07 Dec 2021	1.77 - 1.98	-0.53%	Nov 2021	1.79 - 1.97
MB-FEC-0002	Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr	07 Dec 2021	3.64 - 4.29	-4.80%	Nov 2021	3.94 - 4.23
MB-FEC-0003	Ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe, \$/lb Cr	07 Dec 2021	3.6 - 4.25	-4.84%	Nov 2021	3.9 - 4.17
MB-FEC-0004	Ferro-chrome high carbon 6-8.5% C, basis 60-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	07 Dec 2021	1.72 - 1.9	-1.09%	Nov 2021	1.73 - 1.87
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	07 Dec 2021	9400 - 9600	-8.61%	Nov 2021	10193 - 10495
MB-FEC-0006	Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	07 Dec 2021	9200 - 9400	-3.13%	Nov 2021	9860 - 10300
MB-FEC-0007	Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, US cents/lb	02 Dec 2021	200 - 220	0.00%	Nov 2021	198.75 - 216.25
MB-FEC-0008	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, US cents/lb	02 Dec 2021	380 - 385	0.00%	Nov 2021	380 - 385
MB-FEC-0009	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, US cents/lb	02 Dec 2021	365 - 375	0.00%	Nov 2021	365 - 372.5
MB-FEC-0010	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, US cents/lb	02 Dec 2021	355 - 360	0.00%	Nov 2021	355 - 360
MB-FEC-0011	Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	07 Dec 2021	1.18	-4.07%	Nov 2021	1.29
MB-FEC-0012	Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, \$/lb	02 Dec 2021	2 - 2.2	0.00%	Nov 2021	
MB-FEC-0013	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb	02 Dec 2021	3.8 - 3.85	0.00%	Nov 2021	
MB-FEC-0014	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, \$/lb	02 Dec 2021	3.65 - 3.75	0.00%	Nov 2021	
MB-FEC-0015	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, \$/lb	02 Dec 2021	3.55 - 3.6	0.00%	Nov 2021	
MB-FEC-0016	Ferro-chrome lumpy Cr charge quarterly, basis 52% Cr (and high carbon), delivered Europe, \$/lb Cr (rounded to the closest 2 decimal places)	01 Oct 2021	1.8	15.38%	Nov 2021	1.8
MB-FEC-0017	Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	02 Dec 2021	1.25 - 1.28	-3.05%	Nov 2021	1.31 - 1.35
MB-FEC-0018	Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	02 Dec 2021	1.23 - 1.25	-4.62%	Nov 2021	1.29 - 1.33
MB-FEC-0019	Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	07 Dec 2021	1.91	-1.04%	Nov 2021	1.92
MB-FEC-0020	Ferro-chrome high carbon 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe, \$/lb Cr	07 Dec 2021	1.44 - 1.5	-2.65%	Nov 2021	1.48 - 1.54
MB-FEC-0021	Ferro-chrome high carbon 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	07 Dec 2021	1.72 - 1.9	-1.09%	Nov 2021	1.73 - 1.87

### Manganese ore and alloy prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
--------	-------------	------	-------	-----	-------	-----------------

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	02 Dec 2021	2600 - 2650	0.00%	Nov 2021	2600 - 2650
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	02 Dec 2021	315 - 320	0.00%	Nov 2021	315 - 320
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	02 Dec 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	02 Dec 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	03 Dec 2021	1750 - 1850	-2.70%	Nov 2021	1825 - 1975
MB-FEM-0007	Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	03 Dec 2021	7000 - 7100	-4.08%	Nov 2021	8475 - 8675
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	03 Dec 2021	5.61	1.08%	Nov 2021	5.66
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	03 Dec 2021	3.24	-6.36%	Nov 2021	3.47
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	03 Dec 2021	4.59	-2.55%	Nov 2021	4.79
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	03 Dec 2021	33.8	0.00%	Nov 2021	34.53
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	03 Dec 2021	42.7	-0.23%	Nov 2021	43.65
MB-SIM-0001	Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	03 Dec 2021	7800 - 8000	-3.07%	Nov 2021	8550 - 8950
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	03 Dec 2021	1700 - 1800	-4.11%	Nov 2021	1812.5 - 1975
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	02 Dec 2021	120 - 125	0.00%	Nov 2021	120 - 125
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	02 Dec 2021	1.2 - 1.25	0.00%	Nov 2021	
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	03 Dec 2021	1500 - 1550	0.00%	Nov 2021	1631.25 - 1725

### Ferro-silicon prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FES-0001	Ferro-silicon 75% Si min, in-whs China, yuan/tonne	08 Dec 2021	9400 - 9500	-3.08%	Nov 2021	11000 - 11875
MB-FES-0002	Ferro-silicon 75% Si, in-whs Pittsburgh, US cents/lb	02 Dec 2021	330 - 340	0.00%	Nov 2021	332.5 - 341.25
MB-FES-0003	Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	02 Dec 2021	3.3 - 3.4	0.00%	Nov 2021	
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	08 Dec 2021	2100 - 2200	0.00%	Nov 2021	2575 - 2775
MB-FES-0005	Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	03 Dec 2021	3500 - 3800	-7.59%	Nov 2021	4000 - 4300
MB-FES-0006	Ferro-silicon 75% Si min, cif Japan, \$/tonne	08 Dec 2021	2130 - 2230	0.00%	Nov 2021	2605 - 2805

### Tungsten prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEU-0001	Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W	08 Dec 2021	37 - 38.5	0.00%	Nov 2021	36.75 - 38.26
MB-FEU-0003	Ferro-tungsten export, min 75% fob China, \$/kg W	08 Dec 2021	38 - 40	0.00%	Nov 2021	38.13 - 40
MB-W-0001	Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3	03 Dec 2021	320 - 325	0.00%	Nov 2021	320 - 325
MB-W-0002	Tungsten concentrate 65% WO3, in-whs China, yuan/tonne	08 Dec 2021	107000 - 108000	1.65%	Nov 2021	109375 - 110750
MB-W-0003	Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3	08 Dec 2021	313 - 319	0.00%	Nov 2021	313.5 - 319

### Vanadium & niobium prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEV-0003	Ferro-vanadium 78% V min, fob China, \$/kg V	02 Dec 2021	36.71 - 37.32	-2.32%	Nov 2021	33.98 - 35.05
MB-FEV-0001	Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V	08 Dec 2021	32 - 33	0.00%	Nov 2021	31.96 - 33.06
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	02 Dec 2021	14.9 - 15.25	0.00%	Nov 2021	14.78 - 15.13
MB-V-0001	Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	03 Dec 2021	8.5 - 9	6.06%	Nov 2021	7.75 - 8.5
MB-V-0002	Vanadium pentoxide 98% V2O5 min, fob China, \$/lb V2O5	02 Dec 2021	8.55 - 8.69	-4.01%	Nov 2021	8 - 8.12
MB-V-0004	Vanadium pentoxide 98% V2O5 min, exw China, yuan/tonne	02 Dec 2021	120000 - 122000	-4.35%	Nov 2021	112750 - 114500
MB-V-0003	Vanadium nitrogen, basis 77%V, 16% N, exw China, yuan/tonne	02 Dec 2021	180000 - 183000	-2.68%	Nov 2021	167250 - 172500
MB-FN-0001	Ferro-niobium 63-67% delivered consumer works, dp, Europe \$ per kg Nb	08 Dec 2021	44.5 - 46	0.00%	Nov 2021	44 - 46

### Ferro-nickel & ferro-titanium prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEN-0003	Ferro-nickel premium/discount, 26-32% Ni contained, cif China, \$/tonne	29 Nov 2021	(300) - 100		Nov 2021	(300) - 100
MB-FET-0001	Ferro-titanium 70% Ti, max 4.5% Al, ddp Europe, \$/kg Ti	08 Dec 2021	7.7 - 8	-1.26%	Nov 2021	7.7 - 8.2
MB-FET-0002	Ferro-titanium 68-72% Ti, ex-whs US, \$/lb	02 Dec 2021	3.6 - 3.85	0.00%	Nov 2021	3.6 - 3.83

### Molybdenum prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEO-0001	Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo	08 Dec 2021	42.9 - 44	-0.69%	Nov 2021	43.88 - 45.07
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	02 Dec 2021	20.5 - 21.5	-3.45%	Nov 2021	21.63 - 22.6
MB-FEO-0003	Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo	08 Dec 2021	18.8 - 19.1	-0.68%	Nov 2021	19.06 - 19.31
MB-FEO-0004	Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb	08 Dec 2021	18.2 - 18.6	0.00%	Nov 2021	18.51 - 18.71
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	02 Dec 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](https://dashboard.fastmarkets.com/m/2089d493-5d4f-446e-9c96-317d1b54c262)

### Hot-rolled steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0028	Steel hot-rolled coil index domestic, exw Northern Europe, €/tonne	08 Dec 2021	918.96	0.30%	Nov 2021	998.21
MB-STE-0046	Steel hot-rolled coil import, cfr main port Northern Europe, €/tonne	08 Dec 2021	880 - 890	-0.56%	Nov 2021	875 - 905
MB-STE-0047	Steel hot-rolled coil import, cfr main port Southern Europe, €/tonne	08 Dec 2021	800 - 820	-3.57%	Nov 2021	862.5 - 890
MB-STE-0532	Steel hot-rolled coil domestic, exw Central Europe, €/tonne	08 Dec 2021	800 - 840	-1.80%	Nov 2021	900 - 922.5
MB-STE-0892	Steel hot-rolled coil index domestic, exw Italy, €/tonne	08 Dec 2021	853.33	0.00%	Nov 2021	894.07
MB-STE-0893	Steel hot-rolled coil domestic, exw Spain, €/tonne	08 Dec 2021	900 - 930	0.00%	Nov 2021	1010 - 1045
MB-STE-0107	Steel hot-rolled coil export, fob main port Turkey, \$/tonne	03 Dec 2021	850 - 860	-0.87%	Nov 2021	896 - 923
MB-STE-0105	Steel hot-rolled coil import, cfr main port Turkey, \$/tonne	03 Dec 2021	820 - 840	-1.48%	Nov 2021	849 - 882
MB-STE-0108	Steel hot-rolled coil domestic, exw Turkey, \$/tonne	03 Dec 2021	850 - 860	0.00%	Nov 2021	891 - 914
MB-STE-0014	Steel hot-rolled coil export, fob Black Sea, CIS, \$/tonne	06 Dec 2021	785 - 805	-1.24%	Nov 2021	829 - 852
MB-STE-0065	Steel hot-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	06 Dec 2021	76000 - 77000	-1.92%	Nov 2021	75200 - 77600
MB-STE-0468	Steel hot-rolled coil index, fob mill US, \$/short ton	08 Dec 2021	1713.4	0.42%	Nov 2021	
MB-STE-0184	Steel hot-rolled coil index, fob mill US, \$/cwt	08 Dec 2021	85.67	0.42%	Nov 2021	91.62
MB-STE-0180	Steel hot-rolled coil, import, ddp Houston, \$/short ton	08 Dec 2021	1300 - 1380	-4.29%	Nov 2021	1400 - 1475
MB-STE-0007	Steel hot-rolled coil domestic monthly, exw Brazil, reais/tonne	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	03 Dec 2021	810 - 860	0.00%	Nov 2021	845 - 880
MB-STE-0102	Steel hot-rolled coil import, cfr main ports South America, \$/tonne	03 Dec 2021	890 - 930	-0.55%	Nov 2021	917.5 - 958.75
MB-STE-0444	Steel hot-rolled coil import, cfr main port India, \$/tonne	03 Dec 2021	830 - 835	-2.63%	Nov 2021	835 - 871.25
MB-STE-0445	Steel hot-rolled coil (CR grade) import, cfr main port India, \$/tonne	03 Dec 2021	835 - 840	-2.33%	Nov 2021	842.5 - 850
MB-STE-0442	Steel hot-rolled coil (commodity) export, fob main port India, \$/tonne	03 Dec 2021	780 - 830	0.00%	Nov 2021	812.5 - 840
MB-STE-0436	Steel hot-rolled coil domestic, ex-whse India, rupees/tonne	03 Dec 2021	67000 - 67750	-4.43%	Nov 2021	70000 - 71000
MB-STE-0158	Steel hot-rolled coil domestic, exw Northern China, yuan/tonne	03 Dec 2021	4730 - 4750	0.00%	Nov 2021	4812.5 - 4857.5
MB-STE-0144	Steel hot-rolled coil index export, fob main port China, \$/tonne	08 Dec 2021	779.75	-0.24%	Nov 2021	791.51
MB-STE-0154	Steel hot-rolled coil domestic, ex-whs Eastern China, yuan/tonne	08 Dec 2021	4850 - 4900	-0.61%	Nov 2021	4803.18 - 4847.73
MB-STE-0139	Steel hot-rolled coil import, cfr Vietnam, \$/tonne	03 Dec 2021	800 - 810	-2.42%	Nov 2021	830 - 842.5
MB-STE-0888	Steel hot-rolled coil (Japan, Korea, Taiwan-origin), import, cfr Vietnam, \$/tonne	03 Dec 2021	840 - 850	0.00%	Nov 2021	877.5 - 882.5
MB-STE-0125	Steel hot-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	07 Dec 2021	835 - 840	-2.62%	Nov 2021	876 - 934
MB-STE-0113	Steel hot-rolled coil import, cfr Saudi Arabia, \$/tonne	07 Dec 2021	850 - 890	-1.69%	Nov 2021	906 - 944

### Cold-rolled steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0005	Steel cold-rolled coil domestic monthly, exw Brazil, reais/tonne	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	06 Dec 2021	905 - 935	0.00%	Nov 2021	943 - 959
MB-STE-0026	Steel cold-rolled coil domestic, exw Northern Europe, €/tonne	08 Dec 2021	1050 - 1090	-0.93%	Nov 2021	1115 - 1142.5
MB-STE-0027	Steel cold-rolled coil domestic, exw Southern Europe, €/tonne	08 Dec 2021	1050 - 1070	-0.47%	Nov 2021	1067.5 - 1110
MB-STE-0044	Steel cold-rolled coil import, cfr main port Northern Europe, €/tonne	08 Dec 2021	960 - 980	-2.02%	Nov 2021	980 - 1010
MB-STE-0045	Steel cold-rolled coil import, cfr main port Southern Europe, €/tonne	08 Dec 2021	950 - 980	-2.03%	Nov 2021	975 - 1010
MB-STE-0064	Steel cold-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	06 Dec 2021	83000 - 88000	-1.16%	Nov 2021	82800 - 85600
MB-STE-0103	Steel cold-rolled coil import, cfr main ports South America, \$/tonne	03 Dec 2021	955 - 1020	0.00%	Nov 2021	1000 - 1052.5
MB-STE-0106	Steel cold-rolled coil import, cfr main port Turkey, \$/tonne	03 Dec 2021	940 - 950	-1.82%	Nov 2021	984 - 997
MB-STE-0109	Steel cold-rolled coil domestic, exw Turkey, \$/tonne	03 Dec 2021	1030 - 1050	-1.42%	Nov 2021	1080 - 1102
MB-STE-0124	Steel cold-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	07 Dec 2021	880 - 940	-0.55%	Nov 2021	930 - 998
MB-STE-0132	Steel cold-rolled coil export, fob main port Latin America, \$/tonne	03 Dec 2021	990 - 1000	0.00%	Nov 2021	995 - 1010
MB-STE-0145	Steel cold-rolled coil export, fob China main port, \$/tonne	07 Dec 2021	840 - 850	-0.59%	Nov 2021	864 - 887
MB-STE-0153	Steel cold-rolled coil domestic, delivered Eastern China domestic, yuan/tonne	03 Dec 2021	5450 - 5520	0.00%	Nov 2021	5592.5 - 5655
MB-STE-0181	Steel cold-rolled coil, import, ddp Houston, \$/short ton	08 Dec 2021	1530 - 1560	-3.44%	Nov 2021	1560 - 1640
MB-STE-0185	Steel cold-rolled coil, fob mill US, \$/cwt	02 Dec 2021	104	0.00%	Nov 2021	106
MB-STE-0435	Steel cold-rolled coil domestic, ex-whse India, rupees/tonne	03 Dec 2021	74000 - 75000	-4.18%	Nov 2021	78875 - 80375
MB-STE-0443	Steel cold-rolled coil import, cfr main port India, \$/tonne	03 Dec 2021	880 - 900	0.00%	Nov 2021	950 - 961.25
MB-STE-0469	Steel cold-rolled coil, fob mill US, \$/short ton	02 Dec 2021	2080	0.00%	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	02 Dec 2021	103	-1.44%	Nov 2021	106.5
MB-STE-0780	Steel hot-dipped galvanized export, fob Turkey, \$/tonne	03 Dec 2021	1200 - 1210	0.00%	Nov 2021	1252 - 1274
MB-STE-0434	Steel hot-dipped galvanized coil domestic, ex-whse India, rupees/tonne	03 Dec 2021	83000 - 85000	0.00%	Nov 2021	84125 - 85750
MB-STE-0470	Steel hot-dipped galvanized (base) steel coil, fob mill US, \$/short ton	02 Dec 2021	2060	-1.44%	Nov 2021	
MB-STE-0031	Steel hot-dipped galvanized coil domestic, exw Southern Europe, €/tonne	08 Dec 2021	1050 - 1080	0.00%	Nov 2021	1082.5 - 1122.5
MB-STE-0104	Steel hot-dipped galvanized coil import, cfr main ports South America, \$/tonne	03 Dec 2021	1000 - 1050	-0.49%	Nov 2021	1040 - 1107.5
MB-STE-0091	Steel hot-dipped galvanized coil import, cfr main port Northern Europe, €/tonne	08 Dec 2021	1080 - 1100	0.00%	Nov 2021	1070 - 1100
MB-STE-0021	Steel hot-dipped galvanized coil domestic, ex-whs Eastern China, yuan/tonne	03 Dec 2021	5650 - 5700	0.00%	Nov 2021	5787.5 - 5870
MB-STE-0110	Steel hot-dipped galvanized coil domestic, exw Turkey, \$/tonne	03 Dec 2021	1200 - 1210	0.00%	Nov 2021	1240 - 1266
MB-STE-0048	Steel hot-dipped galvanized coil import, cfr main port Southern Europe, €/tonne	08 Dec 2021	1050 - 1080	0.00%	Nov 2021	1060 - 1090
MB-STE-0030	Steel hot-dipped galvanized coil domestic, exw Northern Europe, €/tonne	08 Dec 2021	1070 - 1120	0.00%	Nov 2021	1130 - 1152.5
MB-STE-0123	Steel hot-dipped-galvanized coil import, cfr Jebel Ali, UAE, \$/tonne	07 Dec 2021	1080 - 1120	-0.23%	Nov 2021	1089 - 1157
MB-STE-0186	Steel hot-dipped galvanized coil (cold-rolled base), fob mill US, \$/cwt	02 Dec 2021	103	-1.44%	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	03 Dec 2021	1120 - 1140	-1.74%	Nov 2021	1146.25 - 1165
MB-STE-0182	Steel hot-dipped galvanized 0.012 inch G30, ddp Houston, \$/short ton	08 Dec 2021	1640 - 1700	-0.89%	Nov 2021	1640 - 1730
MB-STE-0212	Steel hot-dipped galvanized coil 0.03-0.13 inch G90 (cold-rolled base), fob mill US, \$/cwt	02 Dec 2021	107.5	-1.38%	Nov 2021	111
MB-STE-0009	Steel galvanized coil 1mm export, fob main port China, \$/tonne	07 Dec 2021	895 - 920	-0.27%	Nov 2021	907 - 934
MB-STE-0111	Steel prepainted galvanized domestic, exw Turkey, \$/tonne	03 Dec 2021	1300 - 1310	0.00%	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	03 Dec 2021	1150 - 1200	-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	06 Dec 2021	910 - 975	0.00%	Nov 2021	910 - 975
MB-STE-0034	Steel domestic plate 8-40mm, exw Northern Europe, €/tonne	08 Dec 2021	970 - 990	-0.51%	Nov 2021	977.5 - 1015
MB-STE-0035	Steel domestic plate 8-40mm, exw Southern Europe, €/tonne	08 Dec 2021	840 - 870	-1.72%	Nov 2021	887.5 - 910
MB-STE-0049	Steel plate (8-40mm) import, cfr main port Northern Europe, €/tonne	08 Dec 2021	870 - 880	0.00%	Nov 2021	857.5 - 870
MB-STE-0050	Steel plate (8-40mm) import, cfr main port Southern Europe, €/tonne	08 Dec 2021	870 - 880	0.00%	Nov 2021	857.5 - 870
MB-STE-0101	Steel plate import, cfr main ports South America, \$/tonne	03 Dec 2021	930 - 950	0.00%	Nov 2021	978.75 - 1011.25
MB-STE-0134	Steel heavy plate (thicker than 10mm) export, fob main port Latin America, \$/tonne	03 Dec 2021	865 - 875	0.00%	Nov 2021	927.5 - 937.5
MB-STE-0146	Steel heavy plate export, fob China main port, \$/tonne	07 Dec 2021	805 - 815	0.00%	Nov 2021	834 - 853
MB-STE-0155	Steel plate domestic, delivered whs Eastern China, yuan/tonne	03 Dec 2021	5120 - 5150	0.00%	Nov 2021	5162.5 - 5207.5
MB-STE-0172	Steel cut-to-length plate carbon grade, fob mill US, \$/cwt	03 Dec 2021	90.75	0.00%	Nov 2021	90.19
MB-STE-0179	Steel medium plate, import, ddp Houston, \$/short ton	08 Dec 2021	1500 - 1560	-3.77%	Nov 2021	1560 - 1620
MB-STE-0437	Steel heavy plate domestic, ex-whse India, rupees/tonne	03 Dec 2021	70500 - 72000	0.00%	Nov 2021	70500 - 72000
MB-STE-0439	Steel heavy plate 12-40mm export, fob main port India, \$/tonne	03 Dec 2021	850 - 855	0.00%	Nov 2021	857.5 - 862.5
MB-STE-0446	Steel heavy plate 10-40mm import, cfr main port India, \$/tonne	03 Dec 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	03 Dec 2021	1815	0.00%	Nov 2021	
MB-STE-0514	Steel plate domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	06 Dec 2021	79000 - 81000	1.91%	Nov 2021	75200 - 77000

### Reinforcing bar (rebar) prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0008	Steel reinforcing bar (rebar) domestic monthly, delivered Brazil, reais/tonne	12 Nov 2021	4700 - 4900	-5.47%	Nov 2021	4700 - 4900
MB-STE-0015	Steel reinforcing bar (rebar) export, fob Black Sea, CIS, \$/tonne	06 Dec 2021	725 - 740	-2.33%	Nov 2021	749 - 771
MB-STE-0036	Steel reinforcing bar (rebar) domestic, delivered Northern Europe, €/tonne	08 Dec 2021	810 - 840	-0.60%	Nov 2021	815 - 842.5
MB-STE-0037	Steel reinforcing bar (rebar) domestic, delivered Southern Europe, €/tonne	08 Dec 2021	770 - 800	0.00%	Nov 2021	765 - 790
MB-STE-0051	Steel reinforcing bar (rebar) import, cfr main EU port Northern Europe, €/tonne	08 Dec 2021	720 - 760	0.00%	Nov 2021	755 - 772.5

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0052	Steel reinforcing bar (rebar) import, cfr main EU port Southern Europe, €/tonne	08 Dec 2021	680 - 700	0.00%	Nov 2021	702.5 - 725
MB-STE-0066	Steel reinforcing bar (rebar) domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	06 Dec 2021	62000 - 65000	-6.96%	Nov 2021	71700 - 74700
MB-STE-0073	Steel reinforcing bar (rebar) export, fob main port Southern Europe, €/tonne	08 Dec 2021	730 - 750	1.37%	Nov 2021	690 - 730
MB-STE-0092	Steel reinforcing bar (rebar) domestic, exw Poland, zloty/tonne	03 Dec 2021	3600 - 3700	-1.35%	Nov 2021	3695 - 3742.5
MB-STE-0112	Steel reinforcing bar (rebar) domestic, exw Egypt, E£/tonne	02 Dec 2021	14900 - 15350	0.00%	Nov 2021	14900 - 15350
MB-STE-0119	Steel reinforcing bar (rebar) export, fob main port Turkey, \$/tonne	02 Dec 2021	710 - 725	-1.03%	Nov 2021	725 - 735
MB-STE-0126	Steel reinforcing bar (rebar) domestic, exw UAE, dirhams/tonne	07 Dec 2021	2430 - 2490	-0.10%	Nov 2021	2421 - 2490
MB-STE-0127	Steel reinforcing bar (rebar) import, cfr Jebel Ali, UAE, \$/tonne	07 Dec 2021	649 - 667	0.30%	Nov 2021	655 - 665.8
MB-STE-0142	Steel reinforcing bar (rebar) import, cfr Singapore, \$/tonne	06 Dec 2021	715 - 720	-0.35%	Nov 2021	740 - 743
MB-STE-0147	Steel reinforcing bar (rebar) index export, fob China main port, \$/tonne	07 Dec 2021	778.13	-0.32%	Nov 2021	806.13
MB-STE-0152	Steel reinforcing bar (rebar) domestic, ex-whs Eastern China, yuan/tonne	08 Dec 2021	4800 - 4830	0.00%	Nov 2021	4792.73 - 4828.64
MB-STE-0162	Steel reinforcing bar (rebar) domestic, ex-whs Northern China, yuan/tonne	03 Dec 2021	4680 - 4730	0.64%	Nov 2021	4597.5 - 4650
MB-STE-0170	Steel reinforcing bar (rebar), fob mill US, \$/cwt	08 Dec 2021	51.5	0.00%	Nov 2021	50.38
MB-STE-0171	Steel reinforcing bar (rebar), import, loaded truck Port of Houston for immediate delivery, \$/short ton	08 Dec 2021	980 - 1000	0.00%	Nov 2021	980 - 1000
MB-STE-0438	Steel rebar domestic, exw India, rupees/tonne	03 Dec 2021	44200 - 44400	-1.77%	Nov 2021	46900 - 47100
MB-STE-0465	Steel reinforcing bar (rebar), fob mill US, \$/short ton	08 Dec 2021	1030	0.00%	Nov 2021	
MB-STE-0784	Steel reinforcing bar (rebar) domestic, exw Turkey, lira/tonne	02 Dec 2021	11200 - 11500	3.18%	Nov 2021	9225 - 9412.5

## Wire rod prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0017	Steel wire rod (mesh quality) export, fob Black Sea, CIS, \$/tonne	06 Dec 2021	730 - 800	-0.65%	Nov 2021	786 - 851
MB-STE-0042	Steel wire rod (mesh quality) domestic, delivered Northern Europe, €/tonne	08 Dec 2021	820 - 840	0.61%	Nov 2021	807.5 - 847.5
MB-STE-0043	Steel wire rod (mesh quality) domestic, delivered Southern Europe, €/tonne	08 Dec 2021	780 - 800	0.00%	Nov 2021	770 - 810
MB-STE-0053	Steel wire rod (mesh quality) import, main port Northern Europe, €/tonne	08 Dec 2021	760 - 780	-0.65%	Nov 2021	780 - 807.5
MB-STE-0054	Steel wire rod (mesh quality) import, main port Southern Europe, €/tonne	08 Dec 2021	750 - 770	0.00%	Nov 2021	757.5 - 785
MB-STE-0074	Steel wire rod export, fob main port Southern Europe, €/tonne	08 Dec 2021	770 - 790	0.00%	Nov 2021	760 - 787.5
MB-STE-0120	Steel wire rod (mesh quality) export, fob main port Turkey, \$/tonne	02 Dec 2021	790 - 800	-2.45%	Nov 2021	815 - 825
MB-STE-0130	Steel wire rod (mesh quality) export, fob main port Latin America, \$/tonne	03 Dec 2021	800 - 820	0.00%	Nov 2021	800 - 820
MB-STE-0143	Steel wire rod (low carbon) import, cfr Southeast Asia, \$/tonne	06 Dec 2021	710	0.00%	Nov 2021	728 - 729
MB-STE-0148	Steel wire rod (mesh quality) export, fob China main port, \$/tonne	07 Dec 2021	740 - 760	2.04%	Nov 2021	776 - 788
MB-STE-0164	Steel wire rod (mesh quality) domestic, ex-whs Eastern China, yuan/tonne	03 Dec 2021	4810 - 4880	-0.21%	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	02 Dec 2021	11700 - 12000	0.00%	Nov 2021	10275 - 10450
MB-STE-0891	Steel wire rod (drawing quality), domestic, delivered Poland, zloty/tonne	03 Dec 2021	3900 - 3950	-0.63%	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	02 Dec 2021	790	0.00%	Nov 2021	795
MB-STE-0020	Steel hollow sections ASTM A500 Grade B domestic, fob mill US, \$/short ton	02 Dec 2021	2300 - 2350	-0.53%	Nov 2021	2393.75 - 2431.25
MB-STE-0024	Steel beams domestic, delivered Northern Europe, €/tonne	08 Dec 2021	1020 - 1040	0.00%	Nov 2021	1017.5 - 1037.5
MB-STE-0025	Steel beams domestic, delivered Southern Europe, €/tonne	08 Dec 2021	1020 - 1030	0.00%	Nov 2021	1017.5 - 1030
MB-STE-0038	Steel sections (medium) domestic, delivered Northern Europe, €/tonne	08 Dec 2021	1080 - 1150	0.00%	Nov 2021	1140 - 1210
MB-STE-0039	Steel sections (medium) domestic, delivered Southern Europe, €/tonne	08 Dec 2021	1080 - 1150	0.00%	Nov 2021	1140 - 1210
MB-STE-0161	Steel sections domestic, ex-whs Eastern China, yuan/tonne	03 Dec 2021	4650 - 4680	0.00%	Nov 2021	4982.5 - 5020
MB-STE-0199	Steel bar 2 x 2 x 1/4-inch angle merchant products, fob mill US, \$/cwt	29 Nov 2021	60.8	4.29%	Nov 2021	60.8
MB-STE-0200	Steel bar 3 x 3 x 1/4-inch angle merchant products, fob mill US, \$/cwt	29 Nov 2021	61.25	4.26%	Nov 2021	61.25
MB-STE-0201	Steel bar 8 x 11.5-inch channels merchant products, fob mill US, \$/cwt	29 Nov 2021	60.5	4.31%	Nov 2021	60.5
MB-STE-0202	Steel bar 1/2 x 4-inch flat merchant products, fob mill US, \$/cwt	29 Nov 2021	61	4.27%	Nov 2021	61
MB-STE-0203	Steel merchant bar, loaded truck Port of Houston for immediate delivery, \$/short ton	29 Nov 2021	1180 - 1220	6.67%	Nov 2021	1180 - 1220
MB-STE-0204	Steel bar cold-finished 1-inch round 4140 (alloy), fob mill US, \$/cwt	19 Nov 2021	111.5	0.91%	Nov 2021	111.5
MB-STE-0205	Steel bar cold-finished 1-inch round 1018 (carbon), fob mill US, \$/cwt	19 Nov 2021	90.5	1.97%	Nov 2021	90.5
MB-STE-0206	Steel bar cold-finished 1-inch round 12L14 (carbon), fob mill US, \$/cwt	19 Nov 2021	106.5	0.71%	Nov 2021	106.5
MB-STE-0207	Steel bar hot-rolled special bar quality (SBQ) 1-inch round 4100 series (alloy), fob mill US, \$/cwt	19 Nov 2021	82	1.55%	Nov 2021	82
MB-STE-0208	Steel bar hot-rolled special bar quality (SBQ) 1-inch round 1000 series (carbon), fob mill US, \$/cwt	19 Nov 2021	70.5	1.44%	Nov 2021	70.5
MB-STE-0209	Steel beams 8 x 8-inch, fob mill US, \$/cwt	29 Nov 2021	70.5	3.68%	Nov 2021	70.5
MB-STE-0210	Steel beams medium sections, loaded truck Port of Houston for immediate delivery, \$/short ton	29 Nov 2021	1390 - 1430	5.62%	Nov 2021	1390 - 1430
MB-STE-0851	Steel hollow sections ASTM 500 Grade B import, ddp US port of entry, \$/short ton	30 Nov 2021	1850 - 1900	0.00%	Nov 2021	1850 - 1900

**Steel billet prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0782	Steel billet export, fob ports Iran, \$/tonne	08 Dec 2021	560	-0.89%	Nov 2021	591.25 - 608.75
MB-STE-0558	Steel billet index export, fob Black Sea, CIS, \$/tonne	08 Dec 2021	605	0.00%	Nov 2021	627.77
MB-STE-0516	Steel billet import, cfr main port Egypt, \$/tonne	02 Dec 2021	660 - 680	0.75%	Nov 2021	658.75 - 682.5
MB-STE-0433	Steel billet domestic, exw India, rupees/tonne	03 Dec 2021	40100 - 40300	-2.43%	Nov 2021	42850 - 43050

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0440	Steel billet export, fob main port India, \$/tonne	03 Dec 2021	590 - 595	0.00%	Nov 2021	608.75 - 613.75
MB-STE-0141	Steel billet import, cfr Manila, \$/tonne	08 Dec 2021	635 - 640	-1.16%	Nov 2021	646.9 - 657.86
MB-STE-0157	Steel billet domestic, exw Tangshan, Northern China, yuan/tonne	08 Dec 2021	4360	0.46%	Nov 2021	4465
MB-STE-0890	Steel billet, import, cfr China, \$/tonne	07 Dec 2021	605 - 610	0.41%	Nov 2021	603.89 - 620.56
MB-STE-0116	Steel billet import, cfr main port Turkey, \$/tonne	02 Dec 2021	635 - 640	-1.16%	Nov 2021	647.5 - 667.5
MB-STE-0117	Steel billet export, fob main port Turkey, \$/tonne	02 Dec 2021	690 - 695	0.00%	Nov 2021	687.5 - 700
MB-STE-0115	Steel billet domestic, exw Turkey, \$/tonne	02 Dec 2021	690 - 695	0.29%	Nov 2021	692 - 697
MB-STE-0128	Steel billet export, fob main port Latin America, \$/tonne	03 Dec 2021	610 - 650	-3.45%	Nov 2021	650 - 655
MB-STE-0122	Steel billet import, cfr Jebel Ali, UAE, \$/tonne	07 Dec 2021	620 - 640	-4.91%	Nov 2021	640 - 668

### Steel slab prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0781	Steel slab export, fob ports Iran, \$/tonne	08 Dec 2021	585	0.00%	Nov 2021	620 - 631.25
MB-STE-0566	Steel slab export, fob main port Brazil, \$/tonne	03 Dec 2021	685 - 700	-3.15%	Nov 2021	722.5 - 747.5
MB-STE-0140	Steel slab import, cfr Southeast Asia/East Asia, \$/tonne	06 Dec 2021	670 - 685	0.00%	Nov 2021	700 - 714
MB-STE-0016	Steel slab export, fob Black Sea, CIS, \$/tonne	06 Dec 2021	610 - 625	-1.59%	Nov 2021	693 - 721

### Steel tube & pipe prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0022	Steel ERW standard pipe A53 Grade A, fob mill US, \$/short ton	30 Nov 2021	2200 - 2250	-4.30%	Nov 2021	2200 - 2250
MB-STE-0023	Steel ERW standard pipe A53 Grade B, fob mill US, \$/short ton	30 Nov 2021	2300 - 2350	-4.12%	Nov 2021	2300 - 2350
MB-STE-0056	Steel ERW standard pipe A53 Grade A import, cif Houston, \$/short ton	30 Nov 2021	1900 - 1950	-2.53%	Nov 2021	1900 - 1950
MB-STE-0057	Steel ERW standard pipe A53 Grade B import, cif Houston, \$/short ton	30 Nov 2021	1950 - 2000	-2.47%	Nov 2021	1950 - 2000
MB-STE-0059	Steel seamless line pipe - API 5LB import, cif Houston, \$/short ton	09 Nov 2021	2525 - 2705	47.32%	Nov 2021	2525 - 2705
MB-STE-0062	Steel seamless OCTG API 5CT - Casing P110, import, cif Houston, \$/short ton	09 Nov 2021	1825 - 1925	0.00%	Nov 2021	1825 - 1925
MB-STE-0063	Steel OCTG API 5CT - Casing J55, fob mill US, \$/short ton	09 Nov 2021	2250 - 2350	0.00%	Nov 2021	2250 - 2350
MB-STE-0071	Steel seamless OCTG API 5CT - Casing P110, fob mill US, \$/short ton	09 Nov 2021	2250 - 2350	4.55%	Nov 2021	2250 - 2350
MB-STE-0090	Steel welded mechanical tubing ASTM A513, fob mill US, \$/short ton	30 Nov 2021	2375 - 2425	-4.00%	Nov 2021	2375 - 2425
MB-STE-0166	Steel structural pipe export S235JR grade EN10219 2mm wall thickness, fob main port Turkey, \$/tonne	08 Dec 2021	940 - 945	-4.31%	Nov 2021	980 - 990
MB-STE-0545	Steel ERW line pipe (X52), fob mill US, \$/short ton	09 Nov 2021	2475 - 2525	0.00%	Nov 2021	2475 - 2525
MB-STE-0561	Steel ERW line pipe (X65), fob mill US, \$/short ton	09 Nov 2021	2600 - 2650	0.00%	Nov 2021	2600 - 2650
MB-STE-0564	Steel welded OCTG API 5CT - Casing P110, fob mill US, \$/short ton	09 Nov 2021	2125 - 2175	0.00%	Nov 2021	2125 - 2175
MB-STE-0565	Steel welded OCTG API 5CT - Casing P110, import, cif Houston, \$/short ton	09 Nov 2021	1850 - 1900	0.00%	Nov 2021	1850 - 1900
MB-STE-0869	Steel OCTG API 5CT - Casing J55 import South Korean-made, cif Houston, \$/short ton	09 Nov 2021	1725 - 1750	2.21%	Nov 2021	1725 - 1750
MB-STE-0870	Steel OCTG API 5CT - Casing J55 import non-South Korean-made, cif Houston, \$/short ton	09 Nov 2021	1750 - 1800	0.00%	Nov 2021	1750 - 1800
MB-STE-0871	Steel ERW line pipe (X52) import South Korean-made, cif Houston, \$/short ton	09 Nov 2021	1700 - 1800	0.00%	Nov 2021	1700 - 1800

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0872	Steel ERW line pipe (X52) import non-South Korean-made, cif Houston, \$/short ton	09 Nov 2021	2135 - 2235	<b>1.63%</b>	Nov 2021	2135 - 2235
MB-STE-0873	Steel ERW line pipe (X70), fob mill US, \$/short ton	09 Nov 2021	2650 - 2700	0.00%	Nov 2021	2650 - 2700

**Stainless & special steel prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0281	Stainless steel cold-rolled sheet 2mm grade 304 transaction domestic, delivered North Europe, €/tonne	03 Dec 2021	4200 - 4300	0.00%	Nov 2021	4200 - 4300
MB-ST5-0035	Stainless steel 304 cold-rolled sheet, fob mill US, \$/cwt	10 Nov 2021	192	<b>2.13%</b>	Nov 2021	192
MB-ST5-0034	Stainless steel 304L cold-rolled sheet, fob mill US, \$/cwt	10 Nov 2021	196	<b>3.16%</b>	Nov 2021	196
MB-ST5-0037	Stainless steel 316L cold-rolled sheet, fob mill US, \$/cwt	10 Nov 2021	268	<b>4.08%</b>	Nov 2021	268
MB-ST5-0005	Stainless steel bright bar grade 304 base price domestic, delivered Europe, €/tonne	03 Dec 2021	1050 - 1100	0.00%	Nov 2021	1050 - 1100
MB-ST5-0004	Stainless steel bright bar grade 304 alloy surcharge domestic, Europe, €/tonne	03 Dec 2021	2993 - 3330	<b>7.57%</b>	Nov 2021	2778 - 3100
MB-ST5-0282	Stainless steel cold-rolled coil 2mm grade 304 export, fob China, \$/tonne	08 Dec 2021	2730 - 2840	<b>-8.24%</b>	Nov 2021	3177.5 - 3337.5
MB-ST5-0018	Stainless steel cold-rolled coil, Asia grade 304 (2mm 2B), cif East Asian port, \$/tonne	08 Dec 2021	2780 - 2820	<b>-6.04%</b>	Nov 2021	3195 - 3265
MB-ST5-0015	Stainless steel cold-rolled coil 2mm grade 304 domestic, ex-whs China, yuan/tonne	08 Dec 2021	16600 - 16800	<b>-4.57%</b>	Nov 2021	19050 - 19300
MB-ST5-0016	Stainless steel cold-rolled coil 2mm grade 430 domestic, ex-whs China, yuan/tonne	08 Dec 2021	9600 - 9650	<b>-3.02%</b>	Nov 2021	10550 - 10600
MB-ST5-0283	Stainless steel hot-rolled coil grade 304 export, fob China, \$/tonne	08 Dec 2021	2730 - 2810	<b>-4.15%</b>	Nov 2021	3165 - 3195
MB-ST5-0280	Stainless steel hot-rolled coil Asia grade 304, cif port East Asia, \$/tonne	08 Dec 2021	2750 - 2800	<b>-4.31%</b>	Nov 2021	2997.5 - 3015
MB-ST5-0001	Stainless steel cold-rolled sheet 316 2mm alloy surcharge domestic, Europe, €/tonne	03 Dec 2021	3546 - 3589	<b>5.07%</b>	Nov 2021	3382 - 3409
MB-ST5-0002	Stainless steel cold-rolled sheet base price 316 2mm domestic, delivered Europe, €/tonne	03 Dec 2021	2180 - 2280	<b>2.53%</b>	Nov 2021	2150 - 2200
MB-ST5-0006	Stainless steel cold-rolled sheet 2mm grade 304 alloy surcharge domestic, Europe, €/tonne	03 Dec 2021	2308 - 2363	<b>5.54%</b>	Nov 2021	2187 - 2239
MB-ST5-0007	Stainless steel cold-rolled sheet 2mm grade 304 base price domestic, delivered Northern Europe, €/tonne	03 Dec 2021	1900 - 2000	<b>4.00%</b>	Nov 2021	1850 - 1900

## Steel raw materials prices

Source: [dashboard.fastmarkets.com/m/2741a719-e91d-4e5e-b9b9-29225e060f7c](https://dashboard.fastmarkets.com/m/2741a719-e91d-4e5e-b9b9-29225e060f7c)

### Iron ore prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	08 Dec 2021	111.37	0.03%	Nov 2021	95.32
MB-IRO-0009	Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$/tonne	08 Dec 2021	127.7	0.39%	Nov 2021	110.92
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu	08 Dec 2021	15	-3.23%	Nov 2021	14.1
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	08 Dec 2021	730	1.39%	Nov 2021	653.1
MB-IRO-0012	Iron ore 65% Fe blast furnace pellet, cfr Qingdao, \$/tonne	03 Dec 2021	168.35	1.35%	Nov 2021	165.99
MB-IRO-0013	Iron ore 66% Fe concentrate, cfr Qingdao, \$/tonne	03 Dec 2021	122.2	4.63%	Nov 2021	113.44
MB-IRO-0015	Iron ore 58% Fe fines, cfr Qingdao, \$/tonne	08 Dec 2021	69.28	1.15%	Nov 2021	59.43
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	08 Dec 2021	17.5	2.94%	Nov 2021	8.62
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	08 Dec 2021	86.78	1.51%	Nov 2021	68.05
MB-IRO-0018	Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne	08 Dec 2021	2.08	0.00%	Nov 2021	1.9
MB-IRO-0019	Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne	08 Dec 2021	2.1	0.00%	Nov 2021	2.16
MB-IRO-0020	Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne	08 Dec 2021	(4.93)		Nov 2021	(4.97)
MB-IRO-0021	Iron ore 62% Fe fines, % Al2O3 VIU, cfr Qingdao, \$/tonne	08 Dec 2021	(6.16)		Nov 2021	(6.27)
MB-IRO-0022	Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion	08 Dec 2021	105.29	1.48%	Nov 2021	93.49
MB-IRO-0024	Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne	08 Dec 2021	(0.83)		Nov 2021	(0.85)
MB-IRO-0076	Iron ore product differential - 62% Fe Pilbara Blend Fines, cfr Qingdao, \$/tonne	08 Dec 2021	(1.26)		Nov 2021	(1.2)
MB-IRO-0077	Iron ore DR-grade pellet premium to 65% Fe fines index, Middle East reference, \$/tonne	30 Nov 2021	50	0.00%	Nov 2021	50
MB-IRO-0114	Iron ore 62% Fe Pilbara blend fines, cfr Qingdao, \$/tonne	08 Dec 2021	110.11	0.03%	Nov 2021	94.12
MB-IRO-0144	Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$/tonne	08 Dec 2021	112.51	-0.01%	Nov 2021	96.26
MB-IRO-0177	Iron ore pellet premium over 65% Fe fines, cfr China, \$/tonne	03 Dec 2021	49.7	-1.39%	Nov 2021	52.63

### Coking coal, coke & PCI prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-COA-0001	Hard coking coal domestic China spot market, Shanxi-origin, delivered Tangshan, yuan/tonne	06 Dec 2021	2175 - 2620	-5.52%	Nov 2021	3169 - 3636
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	08 Dec 2021	329.84	0.00%	Nov 2021	432.32
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	08 Dec 2021	338.08	0.04%	Nov 2021	370.57
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	08 Dec 2021	282.13	1.26%	Nov 2021	312.26
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	08 Dec 2021	356.61	-0.24%	Nov 2021	490.35
MB-COA-0006	Coke 65% CSR, fob China, \$/tonne	07 Dec 2021	470 - 520	-1.00%	Nov 2021	573 - 601
MB-COA-0007	PCI low-vol, cfr Jingtang, \$/dmt	03 Dec 2021	209.53	-2.09%	Nov 2021	235.64
MB-COA-0008	PCI low-vol, fob DBCT, \$/dmt	03 Dec 2021	216.07	6.79%	Nov 2021	222.25



## Pig iron, DRI &amp; HBI prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FE-0002	Hot-briquetted iron export, fob main port Venezuela, \$/tonne	03 Dec 2021	370 - 390	0.00%	Nov 2021	370 - 390
MB-FE-0003	Hot-briquetted iron, fob New Orleans, \$/tonne	06 Dec 2021	490 - 520	0.00%	Nov 2021	462 - 476
MB-FE-0004	Hot-briquetted iron, cfr Italian ports, \$/tonne	02 Dec 2021	490 - 495	7.07%	Nov 2021	460
MB-FEN-0001	Nickel pig iron, high-grade NPI content 10-15%, contract, ddp China, yuan/nickel unit price	03 Dec 2021	1460 - 1495	0.00%	Nov 2021	1475 - 1510
MB-FEN-0002	Nickel pig iron, high-grade NPI content 10-15%, spot, ddp China, yuan/nickel unit price	03 Dec 2021	1450 - 1470	-0.68%	Nov 2021	1472.5 - 1495
MB-FEN-0004	Pig iron foundry grade, Brazil, fob New Orleans, \$/tonne	06 Dec 2021	710 - 740	0.00%	Nov 2021	698 - 728
MB-IRO-0001	Pig iron export, fob main port Baltic Sea, CIS, \$/tonne	02 Dec 2021	550 - 570	0.00%	Nov 2021	565 - 597.5
MB-IRO-0002	Pig iron export, fob main port Black Sea, CIS, \$/tonne	02 Dec 2021	515 - 535	-0.94%	Nov 2021	522.5 - 541.25
MB-IRO-0004	Pig iron import, cfr Gulf of Mexico, US, \$/tonne	03 Dec 2021	560 - 570	-0.88%	Nov 2021	566.25 - 573.75
MB-IRO-0005	Pig iron export, fob port of Vitoria/Rio, Brazil, \$/tonne	03 Dec 2021	500	-0.99%	Nov 2021	500 - 510
MB-IRO-0006	Pig iron export, fob Ponta da Madeira, Brazil, \$/tonne	03 Dec 2021	540 - 550	-0.91%	Nov 2021	545.5 - 547.5
MB-IRO-0014	Pig iron import, cfr Italy, \$/tonne	02 Dec 2021	565 - 580	-0.43%	Nov 2021	568.75 - 583.75
MB-IRO-0023	Direct reduced iron domestic, exw India, rupees/tonne	03 Dec 2021	29200 - 29400	-3.62%	Nov 2021	32100 - 32300
MB-IRO-0078	Pig iron basic grade, Brazil, fob New Orleans, \$/tonne	06 Dec 2021	580 - 610	0.00%	Nov 2021	573 - 603
MB-IRO-0079	Pig iron basic grade, Ukraine/Russia, fob New Orleans, \$/tonne	06 Dec 2021	580 - 610	0.00%	Nov 2021	574 - 604
MB-IRO-0178	Pig iron, import, cfr China, \$/tonne	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](https://dashboard.fastmarkets.com/m/6310df54-51f9-4441-9a17-47f6239159d5)

### Alabama

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0213	Steel scrap No1 heavy melt, consumer buying price, delivered mill Alabama, \$/gross ton	06 Dec 2021	450	0.00%	Nov 2021	450
MB-STE-0214	Steel scrap No2 heavy melt, consumer buying price, delivered mill Alabama, \$/gross ton	06 Dec 2021	440	0.00%	Nov 2021	440
MB-STE-0216	Steel scrap No1 busheling, consumer buying price, delivered mill Alabama, \$/gross ton	06 Dec 2021	575	0.00%	Nov 2021	575
MB-STE-0215	Steel scrap No1 bundles, consumer buying price, delivered mill Alabama, \$/gross ton	06 Dec 2021	567	0.00%	Nov 2021	567
MB-STE-0218	Steel scrap machine shop turnings, consumer buying price, delivered mill Alabama, \$/gross ton	06 Dec 2021	375	0.00%	Nov 2021	375
MB-STE-0217	Steel scrap shredded auto scrap, consumer buying price, delivered mill Alabama, \$/gross ton	06 Dec 2021	518	0.00%	Nov 2021	518
MB-STE-0219	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Alabama, \$/gross ton	06 Dec 2021	495	0.00%	Nov 2021	495
MB-STE-0220	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Alabama, \$/gross ton	06 Dec 2021	470	0.00%	Nov 2021	470

### Arkansas/Tennessee

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0221	Steel scrap No1 heavy melt, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	06 Dec 2021	475	0.00%	Nov 2021	475
MB-STE-0224	Steel scrap No1 busheling, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	06 Dec 2021	610	0.00%	Nov 2021	610
MB-STE-0222	Steel scrap No1 bundles, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	06 Dec 2021	605	0.00%	Nov 2021	605
MB-STE-0223	Steel scrap No2 bundles, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	06 Dec 2021	452	0.00%	Nov 2021	452
MB-STE-0226	Steel scrap machine shop turnings, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	06 Dec 2021	370	0.00%	Nov 2021	370
MB-STE-0225	Steel scrap shredded auto scrap, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	06 Dec 2021	525	0.00%	Nov 2021	525
MB-STE-0227	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	06 Dec 2021	495	0.00%	Nov 2021	495

### Atlanta

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0340	Steel scrap No1 heavy melt, dealer selling price, fob dealer yard Atlanta, \$/gross ton	06 Dec 2021	416	0.00%	Nov 2021	416
MB-STE-0341	Steel scrap No1 busheling, dealer selling price, fob dealer yard Atlanta, \$/gross ton	06 Dec 2021	518	0.00%	Nov 2021	518
MB-STE-0343	Steel scrap machine shop turnings, dealer selling price, fob dealer yard Atlanta, \$/gross ton	06 Dec 2021	270	0.00%	Nov 2021	270
MB-STE-0342	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard Atlanta, \$/gross ton	06 Dec 2021	456	0.00%	Nov 2021	456

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0344	Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard Atlanta, \$/gross ton	06 Dec 2021	426	0.00%	Nov 2021	426

### Bajjo

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0553	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajjo, \$/tonne	07 Dec 2021	325	-3.56%	Nov 2021	337.8
MB-STE-0551	Steel scrap No1 busheling, consumer buying price, delivered mill Bajjo, \$/tonne	07 Dec 2021	521	-1.33%	Nov 2021	539.2
MB-STE-0552	Steel scrap No1 busheling, consumer buying price, delivered mill Bajjo, peso/tonne	07 Dec 2021	11200	0.00%	Nov 2021	11130
MB-STE-0549	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajjo, \$/tonne	07 Dec 2021	300	-1.32%	Nov 2021	303.2
MB-STE-0550	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajjo, peso/tonne	07 Dec 2021	6450	0.00%	Nov 2021	6260
MB-STE-0556	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajjo, peso/tonne	07 Dec 2021	10450	0.00%	Nov 2021	10800
MB-STE-0547	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajjo, \$/tonne	07 Dec 2021	407	-0.25%	Nov 2021	396
MB-STE-0548	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajjo, peso/tonne	07 Dec 2021	8750	1.16%	Nov 2021	8180
MB-STE-0554	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajjo, peso/tonne	07 Dec 2021	7000	-2.10%	Nov 2021	6970
MB-STE-0555	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajjo, \$/tonne	07 Dec 2021	486	-1.42%	Nov 2021	523.4

### Birmingham

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0698	Steel scrap No1 heavy melting, broker buying price, fob Birmingham, \$/gross ton	07 Dec 2021	313	0.00%	Nov 2021	313
MB-STE-0699	Steel scrap No2 heavy melting, broker buying price, fob Birmingham, \$/gross ton	07 Dec 2021	303	0.00%	Nov 2021	303
MB-STE-0710	Steel scrap plate and structurals 5ft and under, broker buying price, fob Birmingham \$/gross ton	07 Dec 2021	385	0.00%	Nov 2021	385
MB-STE-0704	Steel scrap machine shop turnings, broker buying price, fob Birmingham \$/gross ton	07 Dec 2021	270	0.00%	Nov 2021	270
MB-STE-0703	Steel scrap shredded scrap, broker buying price, fob Birmingham \$/gross ton	07 Dec 2021	480	0.00%	Nov 2021	480
MB-STE-0702	Steel scrap No1 busheling, broker buying price, fob Birmingham \$/gross ton	07 Dec 2021	475	0.00%	Nov 2021	475
MB-STE-0700	Steel scrap No1 dealer bundles, broker buying price, fob Birmingham, \$/gross ton	07 Dec 2021	505	0.00%	Nov 2021	505

### Boston

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0366	Steel scrap No1 heavy melt, export yard buying price, delivered to yard Boston, \$/gross ton	06 Dec 2021	365	-1.35%	Nov 2021	368
MB-STE-0367	Steel scrap No2 bundles, export yard buying price, delivered to yard Boston, \$/gross ton	06 Dec 2021	285	-1.72%	Nov 2021	288
MB-STE-0370	Steel scrap auto bodies, export yard buying price, delivered to yard Boston, \$/gross ton	06 Dec 2021	265	-5.36%	Nov 2021	278

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0369	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Boston, \$/gross ton	06 Dec 2021	365	-1.35%	Nov 2021	368
MB-STE-0368	Steel scrap mixed cast, export yard buying price, delivered to yard Boston, \$/gross ton	06 Dec 2021	350	-1.41%	Nov 2021	353
MB-STE-0371	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Boston, \$/gross ton	06 Dec 2021	375	-1.32%	Nov 2021	378

**Chicago**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0228	Steel scrap No1 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	480	0.00%	Nov 2021	480
MB-STE-0232	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	580	0.00%	Nov 2021	580
MB-STE-0230	Steel scrap No1 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	585	0.00%	Nov 2021	585
MB-STE-0248	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	480	0.00%	Nov 2021	480
MB-STE-0231	Steel scrap No2 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	340	-4.23%	Nov 2021	355
MB-STE-0234	Steel scrap machine shop turnings, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	330	0.00%	Nov 2021	330
MB-STE-0233	Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	540	0.00%	Nov 2021	540
MB-STE-0578	Steel scrap low-residual, ductile-quality shredded clips, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	742	0.00%	Nov 2021	742
MB-STE-0241	Steel scrap unstripped motor blocks, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	554	0.00%	Nov 2021	554
MB-STE-0235	Steel scrap cast iron borings, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	370	0.00%	Nov 2021	370
MB-STE-0239	Steel scrap cupola cast, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	609	0.00%	Nov 2021	609
MB-STE-0240	Steel scrap clean auto cast, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	672	0.00%	Nov 2021	672
MB-STE-0242	Steel scrap heavy breakable cast, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	552	0.00%	Nov 2021	552
MB-STE-0243	Steel scrap drop broken machinery cast, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	587	0.00%	Nov 2021	587
MB-STE-0238	Steel scrap foundry steel 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	544	0.00%	Nov 2021	544
MB-STE-0244	Steel scrap rail crops 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	603	0.00%	Nov 2021	603
MB-STE-0246	Steel scrap steel car wheels, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	545	0.00%	Nov 2021	545
MB-STE-0577	Steel scrap low-residual, black foundry busheling, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	742	0.00%	Nov 2021	742
MB-STE-0236	Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	634	0.00%	Nov 2021	634
MB-STE-0237	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	505	0.00%	Nov 2021	505

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0579	Steel scrap low-alloy punchings, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	762	0.00%	Nov 2021	762
MB-STE-0229	Steel scrap No2 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	465	0.00%	Nov 2021	465

### Cincinnati

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0249	Steel scrap No1 heavy melt, consumer buying price, delivered mill Cincinnati, \$/gross ton	06 Dec 2021	460	0.00%	Nov 2021	460
MB-STE-0251	Steel scrap No1 busheling, consumer buying price, delivered mill Cincinnati, \$/gross ton	06 Dec 2021	575	0.00%	Nov 2021	575
MB-STE-0250	Steel scrap No1 bundles, consumer buying price, delivered mill Cincinnati, \$/gross ton	06 Dec 2021	575	0.00%	Nov 2021	575
MB-STE-0253	Steel scrap machine shop turnings, consumer buying price, delivered mill Cincinnati, \$/gross ton	06 Dec 2021	287	0.00%	Nov 2021	287
MB-STE-0252	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cincinnati, \$/gross ton	06 Dec 2021	505	0.00%	Nov 2021	505
MB-STE-0254	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cincinnati, \$/gross ton	06 Dec 2021	485	0.00%	Nov 2021	485

### Cleveland

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0255	Steel scrap No1 heavy melt, consumer buying price, delivered mill Cleveland, \$/gross ton	06 Dec 2021	480	0.00%	Nov 2021	480
MB-STE-0257	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton	06 Dec 2021	640	0.00%	Nov 2021	640
MB-STE-0256	Steel scrap No1 bundles, consumer buying price, delivered mill Cleveland, \$/gross ton	06 Dec 2021	640	0.00%	Nov 2021	640
MB-STE-0269	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Cleveland, \$/gross ton	06 Dec 2021	470	0.00%	Nov 2021	470
MB-STE-0259	Steel scrap machine shop turnings, consumer buying price, delivered mill Cleveland, \$/gross ton	06 Dec 2021	305	0.00%	Nov 2021	305
MB-STE-0258	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cleveland, \$/gross ton	06 Dec 2021	530	0.00%	Nov 2021	530
MB-STE-0260	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cleveland, \$/gross ton	06 Dec 2021	500	0.00%	Nov 2021	500
MB-STE-0653	Steel scrap punchings and plate, broker buying price, fob Cleveland, \$/gross ton	06 Dec 2021	780	0.00%	Nov 2021	780

### Detroit

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0272	Steel scrap No1 busheling, consumer buying price, delivered mill Detroit, \$/gross ton	06 Dec 2021	555	0.00%	Nov 2021	555
MB-STE-0271	Steel scrap No1 bundles, consumer buying price, delivered mill Detroit, \$/gross ton	06 Dec 2021	545	0.00%	Nov 2021	545
MB-STE-0634	Steel scrap No1 dealer bundles, broker buying price, fob Detroit, \$/gross ton	06 Dec 2021	390	0.00%	Nov 2021	390
MB-STE-0279	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Detroit, \$/gross ton	06 Dec 2021	430	0.00%	Nov 2021	430

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0274	Steel scrap machine shop turnings, consumer buying price, delivered mill Detroit, \$/gross ton	06 Dec 2021	205	0.00%	Nov 2021	205
MB-STE-0273	Steel scrap shredded auto scrap, consumer buying price, delivered mill Detroit, \$/gross ton	06 Dec 2021	520	0.00%	Nov 2021	520
MB-STE-0636	Steel scrap shredded scrap, broker buying price, fob Detroit, \$/gross ton	06 Dec 2021	393	0.00%	Nov 2021	393
MB-STE-0277	Steel scrap cupola cast, consumer buying price, delivered mill Detroit, \$/gross ton	06 Dec 2021	455	0.00%	Nov 2021	455
MB-STE-0278	Steel scrap clean auto cast, consumer buying price, delivered mill Detroit, \$/gross ton	06 Dec 2021	495	0.00%	Nov 2021	495
MB-STE-0276	Steel scrap foundry steel 2ft max, consumer buying price, delivered mill Detroit, \$/gross ton	06 Dec 2021	470	0.00%	Nov 2021	470
MB-STE-0640	Steel scrap cast iron borings, broker buying price, fob Detroit, \$/gross ton	06 Dec 2021	115	0.00%	Nov 2021	115
MB-STE-0275	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Detroit, \$/gross ton	06 Dec 2021	480	0.00%	Nov 2021	480
MB-STE-0637	Steel scrap plate and structurals 5ft and under, broker buying price, fob Detroit, \$/gross ton	06 Dec 2021	356	0.00%	Nov 2021	356
MB-STE-0633	Steel scrap No1 heavy melting, broker buying price, fob Detroit, \$/gross ton	06 Dec 2021	325	0.00%	Nov 2021	325
MB-STE-0635	Steel scrap No1 busheling, broker buying price, fob Detroit, \$/gross ton	06 Dec 2021	438	0.00%	Nov 2021	438
MB-STE-0638	Steel scrap machine shop turnings, broker buying price, fob Detroit, \$/gross ton	06 Dec 2021	85	0.00%	Nov 2021	85
MB-STE-0270	Steel scrap No1 heavy melt, consumer buying price, delivered mill Detroit, \$/gross ton	06 Dec 2021	465	0.00%	Nov 2021	465

**Hamilton**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0333	Steel scrap No1 heavy melt, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	06 Dec 2021	414	3.76%	Nov 2021	399
MB-STE-0772	Steel scrap No1 heavy melting, broker buying price, fob Hamilton, Canadian \$/net ton	07 Dec 2021	359	4.36%	Nov 2021	344
MB-STE-0335	Steel scrap No1 busheling, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	06 Dec 2021	606	3.41%	Nov 2021	586
MB-STE-0774	Steel scrap No1 busheling, broker buying price, fob Hamilton, Canadian \$/net ton	07 Dec 2021	505	4.12%	Nov 2021	485
MB-STE-0334	Steel scrap No1 bundles, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	06 Dec 2021	620	3.33%	Nov 2021	600
MB-STE-0773	Steel scrap No1 dealer bundles, broker buying price, fob Hamilton, Canadian \$/ net ton	07 Dec 2021	610	3.39%	Nov 2021	590
MB-STE-0777	Steel scrap machine shop turnings, broker buying price, fob Hamilton, Canadian \$/ net ton	07 Dec 2021	236	0.00%	Nov 2021	236
MB-STE-0336	Steel scrap shredded auto scrap, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	06 Dec 2021	618	2.49%	Nov 2021	603
MB-STE-0776	Steel scrap shredded scrap, broker buying price, fob Hamilton, Canadian \$/ net ton	07 Dec 2021	340	4.62%	Nov 2021	325
MB-STE-0337	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	06 Dec 2021	437	3.55%	Nov 2021	422

**Houston**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0350	Steel scrap No1 heavy melt, dealer selling price, fob dealer yard Houston, \$/gross ton	06 Dec 2021	285	0.00%	Nov 2021	285

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0765	Steel scrap No1 heavy melting, broker buying price, fob Houston \$/gross ton	07 Dec 2021	280	0.00%	Nov 2021	280
MB-STE-0766	Steel scrap No2 heavy melting, broker buying price, fob Houston \$/gross ton	07 Dec 2021	270	0.00%	Nov 2021	270
MB-STE-0351	Steel scrap No1 busheling, dealer selling price, fob dealer yard Houston, \$/gross ton	06 Dec 2021	402	0.00%	Nov 2021	402
MB-STE-0405	Steel scrap No1 busheling, consumer buying price trend, delivered mill Houston, \$/gross ton	06 Dec 2021	0		Nov 2021	20
MB-STE-0767	Steel scrap No1 busheling, broker buying price, fob Houston \$/gross ton	07 Dec 2021	430	0.00%	Nov 2021	430
MB-STE-0353	Steel scrap machine shop turnings, dealer selling price, fob dealer yard Houston, \$/gross ton	06 Dec 2021	205	0.00%	Nov 2021	205
MB-STE-0769	Steel scrap machine shop turnings, broker buying price, fob Houston \$/gross ton	07 Dec 2021	200	0.00%	Nov 2021	200
MB-STE-0352	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard Houston, \$/gross ton	06 Dec 2021	335	0.00%	Nov 2021	335
MB-STE-0768	Steel scrap shredded scrap, broker buying price, fob Houston \$/gross ton	07 Dec 2021	325	0.00%	Nov 2021	325
MB-STE-0354	Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard Houston, \$/gross ton	06 Dec 2021	320	0.00%	Nov 2021	320
MB-STE-0408	Steel scrap cut structural/plate 5ft max, consumer buying price trend, delivered mill Houston, \$/gross ton	06 Dec 2021	0		Nov 2021	30
MB-STE-0770	Steel scrap plate and structurals 5ft and under, broker buying price, fob Houston \$/gross ton	07 Dec 2021	305	0.00%	Nov 2021	305
MB-STE-0404	Steel scrap No1 heavy melt, consumer buying price trend, delivered mill Houston, \$/gross ton	06 Dec 2021	0		Nov 2021	25
MB-STE-0407	Steel scrap machine shop turnings, consumer buying price trend, delivered mill Houston, \$/gross ton	06 Dec 2021	0		Nov 2021	20
MB-STE-0406	Steel scrap shredded auto scrap, consumer buying price trend, delivered mill Houston, \$/gross ton	06 Dec 2021	0		Nov 2021	50

**Los Angeles**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0372	Steel scrap No1 heavy melt, export yard buying price, delivered to yard Los Angeles, \$/gross ton	06 Dec 2021	265	0.00%	Nov 2021	269
MB-STE-0425	Steel scrap HMS 1&2 (80:20), export index, fob Los Angeles, \$/tonne	08 Dec 2021	475	0.00%	Nov 2021	487.75
MB-STE-0374	Steel scrap No1 busheling, export yard buying price, delivered to yard Los Angeles, \$/gross ton	06 Dec 2021	275	0.00%	Nov 2021	279
MB-STE-0373	Steel scrap No2 bundles, export yard buying price, delivered to yard Los Angeles, \$/gross ton	06 Dec 2021	165	0.00%	Nov 2021	169
MB-STE-0375	Steel scrap machine shop turnings, export yard buying price, delivered to yard Los Angeles, \$/gross ton	06 Dec 2021	60	0.00%	Nov 2021	62
MB-STE-0378	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Los Angeles, \$/gross ton	06 Dec 2021	275	0.00%	Nov 2021	279

**Midwest**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0424	Steel scrap No1 heavy melt, index, delivered Midwest mill, \$/gross ton	10 Nov 2021	479.22	9.88%	Nov 2021	479.22
MB-STE-0882	Steel scrap No1 busheling, indicator, delivered Midwest mill, \$/gross ton	08 Dec 2021	603	0.00%	Nov 2021	601.25
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

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0787	Steel scrap shredder feed, fob Midwest, \$/gross ton	06 Dec 2021	220.07	-1.43%	Nov 2021	215.47

### Monterrey

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0533	Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, \$/tonne	07 Dec 2021	318	-1.55%	Nov 2021	330.2
MB-STE-0534	Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, peso/tonne	07 Dec 2021	6850	0.00%	Nov 2021	6820
MB-STE-0539	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, \$/tonne	07 Dec 2021	509	-0.59%	Nov 2021	525.8
MB-STE-0540	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, peso/tonne	07 Dec 2021	10950	0.92%	Nov 2021	10850
MB-STE-0541	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, \$/tonne	07 Dec 2021	307	-1.29%	Nov 2021	324.6
MB-STE-0542	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, peso/tonne	07 Dec 2021	6600	0.00%	Nov 2021	6700
MB-STE-0535	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, \$/tonne	07 Dec 2021	502	0.40%	Nov 2021	521.4
MB-STE-0536	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, peso/tonne	07 Dec 2021	10800	1.89%	Nov 2021	10760
MB-STE-0537	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, \$/tonne	07 Dec 2021	446	-0.45%	Nov 2021	445.6
MB-STE-0538	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, peso/tonne	07 Dec 2021	9600	1.05%	Nov 2021	9200

### Montreal

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0789	Steel scrap No1 heavy melting, consumer buying price, fob Montreal, Canadian \$/net ton	06 Dec 2021	435	0.00%	Nov 2021	435
MB-STE-0790	Steel scrap No1 busheling, consumer buying price, fob Montreal, Canadian \$/net ton	06 Dec 2021	557	0.00%	Nov 2021	557
MB-STE-0848	Steel scrap No2 bundles, consumer buying price, fob Montreal, Canadian \$/net ton	06 Dec 2021	345	0.00%	Nov 2021	345
MB-STE-0792	Steel scrap machine shop turnings, consumer buying price, fob Montreal, Canadian \$/net ton	06 Dec 2021	365	0.00%	Nov 2021	365
MB-STE-0793	Steel scrap cut structural/plate 5ft max, consumer buying price, fob Montreal, Canadian \$/net ton	06 Dec 2021	475	0.00%	Nov 2021	475

### New York

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0379	Steel scrap No1 heavy melt, export yard buying price, delivered to yard New York, \$/gross ton	06 Dec 2021	380	-2.56%	Nov 2021	388
MB-STE-0418	Steel scrap HMS 1&2 (80:20), export index, fob New York, \$/tonne	08 Dec 2021	442.5	0.00%	Nov 2021	451.75
MB-STE-0380	Steel scrap No2 bundles, export yard buying price, delivered to yard New York, \$/gross ton	06 Dec 2021	330	-2.94%	Nov 2021	338
MB-STE-0381	Steel scrap machine shop turnings, export yard buying price, delivered to yard New York, \$/gross ton	06 Dec 2021	275	-3.51%	Nov 2021	283

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0419	Steel scrap shredded scrap, export index, fob New York, \$/tonne	08 Dec 2021	462.5	0.00%	Nov 2021	471.75
MB-STE-0384	Steel scrap auto bodies, export yard buying price, delivered to yard New York, \$/gross ton	06 Dec 2021	360	-2.70%	Nov 2021	368
MB-STE-0383	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard New York, \$/gross ton	06 Dec 2021	395	-2.47%	Nov 2021	403
MB-STE-0382	Steel scrap mixed cast, export yard buying price, delivered to yard New York, \$/gross ton	06 Dec 2021	375	-2.60%	Nov 2021	383
MB-STE-0385	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard New York, \$/gross ton	06 Dec 2021	390	-2.50%	Nov 2021	398

### North Carolina/Virginia

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0280	Steel scrap No1 heavy melt, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	06 Dec 2021	460	0.00%	Nov 2021	460
MB-STE-0281	Steel scrap No1 busheling, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	06 Dec 2021	550	0.00%	Nov 2021	550
MB-STE-0283	Steel scrap machine shop turnings, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	06 Dec 2021	375	0.00%	Nov 2021	375
MB-STE-0282	Steel scrap, shredded auto scrap, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	06 Dec 2021	490	0.00%	Nov 2021	490
MB-STE-0284	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	06 Dec 2021	470	0.00%	Nov 2021	470

### Philadelphia

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0285	Steel scrap No1 heavy melt, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	440	0.00%	Nov 2021	440
MB-STE-0386	Steel scrap No1 heavy melt, export yard buying price, delivered to yard Philadelphia, \$/gross ton	06 Dec 2021	380	-2.56%	Nov 2021	388
MB-STE-0288	Steel scrap No1 busheling, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	550	0.00%	Nov 2021	550
MB-STE-0286	Steel scrap No1 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	550	0.00%	Nov 2021	550
MB-STE-0287	Steel scrap No2 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	400	2.56%	Nov 2021	390
MB-STE-0387	Steel scrap No2 bundles, export yard buying price, delivered to yard Philadelphia, \$/gross ton	06 Dec 2021	305	-3.17%	Nov 2021	313
MB-STE-0290	Steel scrap machine shop turnings, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	335	0.00%	Nov 2021	335
MB-STE-0289	Steel scrap shredded auto scrap, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	515	1.98%	Nov 2021	505
MB-STE-0390	Steel scrap auto bodies, export yard buying price, delivered to yard Philadelphia, \$/gross ton	06 Dec 2021	345	-2.82%	Nov 2021	353
MB-STE-0297	Steel scrap unstripped motor blocks, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	460	0.00%	Nov 2021	460
MB-STE-0389	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Philadelphia, \$/gross ton	06 Dec 2021	375	-2.60%	Nov 2021	383

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0295	Steel scrap cupola cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	455	0.00%	Nov 2021	455
MB-STE-0296	Steel scrap clean auto cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	450	0.00%	Nov 2021	450
MB-STE-0298	Steel scrap heavy breakable cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	406	0.00%	Nov 2021	406
MB-STE-0299	Steel scrap drop broken machinery, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	511	0.00%	Nov 2021	511
MB-STE-0300	Steel scrap rail crops 2ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	575	0.00%	Nov 2021	575
MB-STE-0301	Steel scrap random rails, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	550	22.22%	Nov 2021	450
MB-STE-0291	Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	565	0.00%	Nov 2021	565
MB-STE-0292	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	460	0.00%	Nov 2021	460
MB-STE-0293	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	450	0.00%	Nov 2021	450
MB-STE-0391	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Philadelphia, \$/gross ton	06 Dec 2021	390	-2.50%	Nov 2021	398

## Pittsburgh

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0303	Steel scrap No1 heavy melt, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	475	0.00%	Nov 2021	475
MB-STE-0306	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	610	0.00%	Nov 2021	610
MB-STE-0304	Steel scrap No1 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	591	0.00%	Nov 2021	591
MB-STE-0305	Steel scrap No2 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	389	0.00%	Nov 2021	389
MB-STE-0307	Steel scrap No1 industrial bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	617	0.00%	Nov 2021	617
MB-STE-0321	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	380	0.00%	Nov 2021	380
MB-STE-0309	Steel scrap machine shop turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	375	0.00%	Nov 2021	375
MB-STE-0308	Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	530	0.00%	Nov 2021	530
MB-STE-0310	Steel scrap cast iron borings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	330	0.00%	Nov 2021	330
MB-STE-0388	Steel scrap mixed cast, export yard buying price, delivered to yard Philadelphia, \$/gross ton	06 Dec 2021	380	-2.56%	Nov 2021	388
MB-STE-0311	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	525	0.00%	Nov 2021	525
MB-STE-0312	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	505	0.00%	Nov 2021	505
MB-STE-0598	Steel scrap punchings and plate, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	832	0.00%	Nov 2021	832

## Seattle/Portland

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0409	Steel scrap No1 heavy melt, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	06 Dec 2021	0		Nov 2021	45
MB-STE-0411	Steel scrap machine shop turnings, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	06 Dec 2021	0		Nov 2021	45
MB-STE-0410	Steel scrap shredded auto scrap, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	06 Dec 2021	0		Nov 2021	45
MB-STE-0412	Steel scrap cut structural/plate 5ft max, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	06 Dec 2021	0		Nov 2021	45

## South Carolina

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0322	Steel scrap No1 heavy melt, consumer buying price, delivered mill South Carolina, \$/gross ton	06 Dec 2021	460	0.00%	Nov 2021	460
MB-STE-0323	Steel scrap No1 busheling, consumer buying price, delivered mill South Carolina, \$/gross ton	06 Dec 2021	550	0.00%	Nov 2021	550
MB-STE-0324	Steel scrap shredded auto scrap, consumer buying price, delivered mill South Carolina, \$/gross ton	06 Dec 2021	490	0.00%	Nov 2021	490
MB-STE-0326	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill South Carolina, \$/gross ton	06 Dec 2021	470	0.00%	Nov 2021	470
MB-STE-0325	Steel scrap machine shop turnings, consumer buying price, delivered mill South Carolina, \$/gross ton	06 Dec 2021	375	0.00%	Nov 2021	375

## St Louis

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0355	Steel scrap No1 heavy melt, dealer selling price, fob dealer yard St Louis, \$/gross ton	06 Dec 2021	398	0.00%	Nov 2021	398
MB-STE-0621	Steel scrap No1 heavy melting, broker buying price, fob St Louis, \$/gross ton	07 Dec 2021	415	-2.35%	Nov 2021	425
MB-STE-0622	Steel scrap No2 heavy melting, broker buying price, fob St Louis, \$/gross ton	07 Dec 2021	405	-2.41%	Nov 2021	415
MB-STE-0357	Steel scrap No1 busheling, dealer selling price, fob dealer yard St Louis, \$/gross ton	06 Dec 2021	548	0.00%	Nov 2021	548
MB-STE-0623	Steel scrap No1 busheling, broker buying price, fob St Louis, \$/gross ton	07 Dec 2021	555	-1.77%	Nov 2021	565
MB-STE-0356	Steel scrap No1 bundles, dealer selling price, fob dealer yard St Louis, \$/gross ton	06 Dec 2021	548	0.00%	Nov 2021	548
MB-STE-0624	Steel scrap No1 dealer bundles, broker buying price, fob St Louis, \$/gross ton	07 Dec 2021	550	-1.79%	Nov 2021	560
MB-STE-0359	Steel scrap machine shop turnings, dealer selling price, fob dealer yard St Louis, \$/gross ton	06 Dec 2021	265	0.00%	Nov 2021	265
MB-STE-0627	Steel scrap machine shop turnings, broker buying price, fob St Louis, \$/gross ton	07 Dec 2021	260	-3.70%	Nov 2021	270
MB-STE-0358	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard St Louis, \$/gross ton	06 Dec 2021	461	0.00%	Nov 2021	461
MB-STE-0360	Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard St Louis, \$/gross ton	06 Dec 2021	413	0.00%	Nov 2021	413
MB-STE-0631	Steel scrap plate and structurals 5ft and under, broker buying price, fob St Louis, \$/gross ton	07 Dec 2021	430	-2.27%	Nov 2021	440
MB-STE-0626	Steel scrap shredded scrap, broker buying price, fob St Louis, \$/gross ton	07 Dec 2021	455	-2.15%	Nov 2021	465

**Composite**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0528	Steel scrap No1 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite	03 Dec 2021	480	0.00%	Nov 2021	
MB-STE-0529	Steel scrap No1 heavy melt, consumer buying price, delivered mill Philadelphia, \$/gross ton, weekly composite	03 Dec 2021	440	0.00%	Nov 2021	
MB-STE-0530	Steel scrap No1 heavy melt, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	03 Dec 2021	475	0.00%	Nov 2021	
MB-STE-0531	Steel scrap No1 heavy melt, consumer buying price, delivered mill, \$/gross ton, weekly composite	03 Dec 2021	465	0.00%	Nov 2021	
MB-STE-0524	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite	03 Dec 2021	580	0.00%	Nov 2021	
MB-STE-0525	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton, weekly composite	03 Dec 2021	640	0.00%	Nov 2021	
MB-STE-0526	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	03 Dec 2021	610	0.00%	Nov 2021	
MB-STE-0527	Steel scrap No1 busheling, consumer buying price, delivered mill, \$/gross ton, weekly composite	03 Dec 2021	610	0.00%	Nov 2021	
MB-STE-0427	Steel scrap Shredded auto, daily composite, delivered mill US, \$/gross ton	08 Dec 2021	525.75	0.00%	Nov 2021	513.5
MB-STE-0519	Steel scrap shredded auto scrap, consumer buying price, delivered mill Alabama, \$/gross ton, weekly composite	03 Dec 2021	518	0.00%	Nov 2021	
MB-STE-0520	Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite	03 Dec 2021	540	0.00%	Nov 2021	
MB-STE-0521	Steel scrap shredded auto scrap, consumer buying price, delivered mill Philadelphia, \$/gross ton, weekly composite	03 Dec 2021	505	0.00%	Nov 2021	
MB-STE-0522	Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	03 Dec 2021	530	0.00%	Nov 2021	
MB-STE-0523	Steel scrap shredded auto scrap, consumer buying price, delivered mill, \$/gross ton, weekly composite	03 Dec 2021	523.25	0.00%	Nov 2021	
MB-STE-0426	Steel scrap No1 heavy melt, daily composite, delivered mill US, \$/gross ton	08 Dec 2021	465	0.00%	Nov 2021	457.08
MB-STE-0428	Steel scrap No1 busheling, daily composite, delivered mill US, \$/gross ton	08 Dec 2021	610	0.00%	Nov 2021	606.33

**US steel scrap shredder feed prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0786	Steel scrap shredder feed, fob Ohio Valley, \$/gross ton	06 Dec 2021	234.03	1.88%	Nov 2021	224.04
MB-STE-0787	Steel scrap shredder feed, fob Midwest, \$/gross ton	06 Dec 2021	220.07	-1.43%	Nov 2021	215.47
MB-STE-0788	Steel scrap shredder feed, fob Southeast, \$/gross ton	06 Dec 2021	187.85	-2.64%	Nov 2021	185.82

**Boston stainless steel scrap**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0178	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Boston, US cents/lb	07 Dec 2021	32 - 33	0.00%	Nov 2021	32 - 33
MB-ST5-0056	Stainless steel scrap 430 bundles, export yard buying price, delivered to yard Boston, \$/gross ton	07 Dec 2021	717 - 739	0.00%	Nov 2021	717 - 739

**Chicago stainless steel scrap**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0185	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Chicago, \$/gross ton	07 Dec 2021	1366 - 1613	<b>10.83%</b>	Nov 2021	1210 - 1478
MB-ST5-0063	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Chicago, US cents/lb	07 Dec 2021	61 - 72	<b>10.83%</b>	Nov 2021	54 - 66
MB-ST5-0190	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, US cents/lb	07 Dec 2021	89 - 93	<b>1.11%</b>	Nov 2021	85.6 - 89.6
MB-ST5-0068	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	07 Dec 2021	1994 - 2083	<b>1.12%</b>	Nov 2021	1917.4 - 2007.2
MB-ST5-0186	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Chicago, \$/gross ton	07 Dec 2021	1478 - 1725	<b>4.37%</b>	Nov 2021	1344 - 1725
MB-ST5-0064	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Chicago, US cents/lb	07 Dec 2021	66 - 77	<b>4.38%</b>	Nov 2021	60 - 77
MB-ST5-0189	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, US cents/lb	07 Dec 2021	94 - 99	<b>0.52%</b>	Nov 2021	92.6 - 94.6
MB-ST5-0067	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, \$/gross ton	07 Dec 2021	2106 - 2218	<b>0.53%</b>	Nov 2021	2074.2 - 2119.2
MB-ST5-0184	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Chicago, \$/gross ton	07 Dec 2021	1478 - 1725	<b>2.86%</b>	Nov 2021	1389 - 1725
MB-ST5-0062	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	07 Dec 2021	66 - 77	<b>2.88%</b>	Nov 2021	62 - 77
MB-ST5-0191	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, US cents/lb	07 Dec 2021	35 - 39	0.00%	Nov 2021	34.6 - 38.2
MB-ST5-0069	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, \$/gross ton	07 Dec 2021	784 - 874	0.00%	Nov 2021	775.2 - 856
MB-ST5-0187	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Chicago, \$/gross ton	07 Dec 2021	538 - 627	0.00%	Nov 2021	538 - 627
MB-ST5-0065	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Chicago, US cents/lb	07 Dec 2021	24 - 28	0.00%	Nov 2021	24 - 28
MB-ST5-0192	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, US cents/lb	07 Dec 2021	29 - 34	<b>-7.35%</b>	Nov 2021	28.8 - 33.6
MB-ST5-0070	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	07 Dec 2021	650 - 762	<b>-7.29%</b>	Nov 2021	645 - 752.8
MB-ST5-0194	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, US cents/lb	07 Dec 2021	27 - 30	<b>3.64%</b>	Nov 2021	25 - 29
MB-ST5-0072	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	07 Dec 2021	605 - 672	<b>3.65%</b>	Nov 2021	560 - 649.6
MB-ST5-0193	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Chicago, US cents/lb	07 Dec 2021	31 - 35	0.00%	Nov 2021	31 - 34.2
MB-ST5-0071	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Chicago, \$/gross ton	07 Dec 2021	694 - 784	0.00%	Nov 2021	694 - 766
MB-ST5-0183	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Chicago, \$/gross ton	07 Dec 2021	1971 - 2442	<b>3.69%</b>	Nov 2021	1904 - 2352
MB-ST5-0061	Stainless steel scrap 316 solids, dealer buying price, delivered to yard Chicago, US cents/lb	07 Dec 2021	88 - 109	<b>3.68%</b>	Nov 2021	85 - 105
MB-ST5-0066	Stainless steel scrap 316 solids, broker buying price, delivered to processor Chicago, \$/gross ton	07 Dec 2021	2822 - 3002	<b>1.55%</b>	Nov 2021	2769 - 2898.6
MB-ST5-0188	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Chicago, US cents/lb	07 Dec 2021	126 - 134	<b>1.56%</b>	Nov 2021	123.6 - 129.4

**Cleveland stainless steel scrap**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0197	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Cleveland, \$/gross	07 Dec 2021	1389 - 1456	<b>27.01%</b>	Nov 2021	896 - 1344
MB-ST5-0202	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Cleveland, US cents/lb	07 Dec 2021	88 - 93	0.00%	Nov 2021	85.4 - 89.6
MB-ST5-0201	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, US cents/lb	07 Dec 2021	94 - 99	<b>0.52%</b>	Nov 2021	91.2 - 94.6
MB-ST5-0079	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	07 Dec 2021	2106 - 2218	<b>0.53%</b>	Nov 2021	2043 - 2119.2
MB-ST5-0196	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Cleveland, \$/gross	07 Dec 2021	1478 - 1568	<b>18.25%</b>	Nov 2021	1120 - 1456
MB-ST5-0074	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Cleveland, US cents/lb	07 Dec 2021	66 - 70	<b>18.26%</b>	Nov 2021	50 - 65
MB-ST5-0075	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Cleveland, US cents/lb	07 Dec 2021	62 - 65	<b>27.00%</b>	Nov 2021	40 - 60
MB-ST5-0080	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Cleveland, \$/gross ton	07 Dec 2021	1971 - 2083	0.00%	Nov 2021	1913 - 2007.2
MB-ST5-0198	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Cleveland, \$/gross	07 Dec 2021	1478 - 1568	<b>18.25%</b>	Nov 2021	1120 - 1456
MB-ST5-0076	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Cleveland, US cents/lb	07 Dec 2021	66 - 70	<b>18.26%</b>	Nov 2021	50 - 65
MB-ST5-0199	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Cleveland, \$/gross	07 Dec 2021	448 - 582	<b>14.96%</b>	Nov 2021	336 - 560
MB-ST5-0077	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Cleveland, US cents/lb	07 Dec 2021	20 - 26	<b>15.00%</b>	Nov 2021	15 - 25
MB-ST5-0195	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Cleveland, \$/gross	07 Dec 2021	1904 - 2083	<b>22.75%</b>	Nov 2021	1344 - 1904
MB-ST5-0200	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Cleveland, US cents/lb	07 Dec 2021	126 - 134	<b>1.56%</b>	Nov 2021	123.2 - 129.4
MB-ST5-0078	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	07 Dec 2021	2822 - 3002	<b>1.55%</b>	Nov 2021	2760 - 2898.6
MB-ST5-0073	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Cleveland, US cents/lb	07 Dec 2021	85 - 93	<b>22.76%</b>	Nov 2021	60 - 85

**Detroit stainless steel scrap**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0205	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Detroit, \$/gross ton	07 Dec 2021	1366 - 1389	<b>21.74%</b>	Nov 2021	1053 - 1210
MB-ST5-0083	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Detroit, US cents/lb	07 Dec 2021	61 - 62	<b>21.78%</b>	Nov 2021	47 - 54
MB-ST5-0210	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, US cents/lb	07 Dec 2021	89 - 93	<b>0.55%</b>	Nov 2021	85.8 - 89.6
MB-ST5-0088	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	07 Dec 2021	1994 - 2083	<b>0.57%</b>	Nov 2021	1921.8 - 2007.2
MB-ST5-0206	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Detroit, \$/gross ton	07 Dec 2021	1478 - 1523	<b>20.72%</b>	Nov 2021	1142 - 1344
MB-ST5-0084	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Detroit, US cents/lb	07 Dec 2021	66 - 68	<b>20.72%</b>	Nov 2021	51 - 60

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0209	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, US cents/lb	07 Dec 2021	94 - 99	0.52%	Nov 2021	92.8 - 94.6
MB-ST5-0087	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	07 Dec 2021	2106 - 2218	0.53%	Nov 2021	2078.8 - 2119.2
MB-ST5-0204	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Detroit, \$/gross ton	07 Dec 2021	1478 - 1523	20.72%	Nov 2021	1142 - 1344
MB-ST5-0082	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb	07 Dec 2021	66 - 68	20.72%	Nov 2021	51 - 60
MB-ST5-0207	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Detroit, \$/gross ton	07 Dec 2021	538 - 582	6.36%	Nov 2021	493 - 560
MB-ST5-0085	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Detroit, US cents/lb	07 Dec 2021	24 - 26	6.38%	Nov 2021	22 - 25
MB-ST5-0211	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Detroit, US cents/lb	07 Dec 2021	35 - 38	-1.35%	Nov 2021	35.4 - 38
MB-ST5-0089	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton	07 Dec 2021	784 - 851	-1.39%	Nov 2021	792.8 - 851.4
MB-ST5-0212	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Detroit, US cents/lb	07 Dec 2021	31 - 33	-1.54%	Nov 2021	30.4 - 33.6
MB-ST5-0213	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, US cents/lb	07 Dec 2021	27 - 28	0.00%	Nov 2021	25.8 - 29
MB-ST5-0091	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	07 Dec 2021	605 - 627	0.00%	Nov 2021	577.6 - 649.6
MB-ST5-0090	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton	07 Dec 2021	694 - 739	-1.58%	Nov 2021	680.8 - 752.6
MB-ST5-0208	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Detroit, US cents/lb	07 Dec 2021	126 - 134	1.56%	Nov 2021	123.6 - 129.4
MB-ST5-0086	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	07 Dec 2021	2822 - 3002	1.55%	Nov 2021	2769 - 2898.6
MB-ST5-0203	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Detroit, \$/gross ton	07 Dec 2021	1971 - 2083	16.76%	Nov 2021	1568 - 1904
MB-ST5-0081	Stainless steel scrap 316 solids, dealer buying price, delivered to yard Detroit, US cents/lb	07 Dec 2021	88 - 93	16.77%	Nov 2021	70 - 85

**East Coast stainless steel scrap**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0297	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard East Coast, \$/gross ton	07 Dec 2021	1478 - 1747	5.08%	Nov 2021	1434 - 1635
MB-ST5-0287	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard East Coast, US cents/lb	07 Dec 2021	66 - 78	5.11%	Nov 2021	64 - 73
MB-ST5-0295	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard East Coast, \$/gross ton	07 Dec 2021	1635 - 1747	13.53%	Nov 2021	1344 - 1635
MB-ST5-0285	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard East Coast, US cents/lb	07 Dec 2021	73 - 78	13.53%	Nov 2021	60 - 73
MB-ST5-0286	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard East Coast, US cents/lb	07 Dec 2021	66 - 68	10.74%	Nov 2021	58 - 63
MB-ST5-0296	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard East Coast, \$/gross ton	07 Dec 2021	1478 - 1523	10.74%	Nov 2021	1299 - 1411
MB-ST5-0298	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard East Coast, \$/gross ton	07 Dec 2021	538 - 605	-5.46%	Nov 2021	582 - 627

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0288	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard East Coast, US cents/lb	07 Dec 2021	24 - 27	-5.56%	Nov 2021	26 - 28
MB-ST5-0294	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard East Coast, \$/gross ton	07 Dec 2021	1971 - 2262	4.42%	Nov 2021	1904 - 2150
MB-ST5-0284	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard East Coast, US cents/lb	07 Dec 2021	88 - 101	4.42%	Nov 2021	85 - 96

**Houston stainless steel scrap**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0218	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Houston, US cents/lb	07 Dec 2021	95 - 97	1.05%	Nov 2021	92.6 - 94
MB-ST5-0096	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	07 Dec 2021	2128 - 2173	1.06%	Nov 2021	2074.2 - 2105.8
MB-ST5-0215	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Houston, \$/gross ton	07 Dec 2021	1344 - 1792	2.18%	Nov 2021	1389 - 1680
MB-ST5-0093	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	07 Dec 2021	60 - 80	2.19%	Nov 2021	62 - 75
MB-ST5-0219	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, US cents/lb	07 Dec 2021	89 - 90	1.13%	Nov 2021	85.8 - 87.8
MB-ST5-0097	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, \$/gross ton	07 Dec 2021	1994 - 2016	1.13%	Nov 2021	1921.8 - 1966.6
MB-ST5-0216	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Houston, \$/gross ton	07 Dec 2021	1389 - 1680	7.87%	Nov 2021	1277 - 1568
MB-ST5-0094	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Houston, US cents/lb	07 Dec 2021	62 - 75	7.87%	Nov 2021	57 - 70
MB-ST5-0220	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Houston, US cents/lb	07 Dec 2021	31 - 32	3.28%	Nov 2021	28 - 29.8
MB-ST5-0098	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Houston, \$/gross ton	07 Dec 2021	694 - 717	3.29%	Nov 2021	627.4 - 667.4
MB-ST5-0221	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Houston, US cents/lb	07 Dec 2021	26 - 27	3.92%	Nov 2021	22.2 - 23.2
MB-ST5-0099	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Houston, \$/gross ton	07 Dec 2021	582 - 605	3.94%	Nov 2021	497.2 - 519.6
MB-ST5-0214	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Houston, \$/gross ton	07 Dec 2021	2016 - 2352	4.27%	Nov 2021	2016 - 2173
MB-ST5-0092	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	07 Dec 2021	90 - 105	4.28%	Nov 2021	90 - 97
MB-ST5-0217	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, US cents/lb	07 Dec 2021	132 - 138	3.45%	Nov 2021	125.8 - 128.4
MB-ST5-0095	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	07 Dec 2021	2957 - 3091	3.46%	Nov 2021	2818 - 2876

**Los Angeles stainless steel scrap**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0227	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Los Angeles, US cents/lb	07 Dec 2021	49.11 - 51.34	0.00%	Nov 2021	49.11 - 51.36
MB-ST5-0105	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Los Angeles, \$/gross ton	07 Dec 2021	1100 - 1150	0.00%	Nov 2021	1100 - 1150.4

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0226	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Los Angeles, US cents/lb	07 Dec 2021	69.2 - 70.31	-1.57%	Nov 2021	70.31 - 71.43
MB-ST5-0104	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Los Angeles, \$/gross ton	07 Dec 2021	1550 - 1575	-1.57%	Nov 2021	1575 - 1600
MB-ST5-0228	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Los Angeles, US cents/lb	07 Dec 2021	14.73 - 15.63	0.00%	Nov 2021	14.73 - 15.63
MB-ST5-0106	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Los Angeles, \$/gross ton	07 Dec 2021	330 - 350	0.00%	Nov 2021	330 - 350

**Montreal stainless steel scrap**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0252	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	07 Dec 2021	1725 - 2061	-4.51%	Nov 2021	1725 - 2240
MB-ST5-0253	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	07 Dec 2021	2173 - 2352	-3.35%	Nov 2021	2173 - 2509
MB-ST5-0131	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	07 Dec 2021	97 - 105	-3.35%	Nov 2021	97 - 112
MB-ST5-0130	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	07 Dec 2021	77 - 92	-4.52%	Nov 2021	77 - 100
MB-ST5-0129	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	07 Dec 2021	97 - 105	-3.35%	Nov 2021	97 - 112
MB-ST5-0251	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	07 Dec 2021	2173 - 2352	-3.35%	Nov 2021	2173 - 2509
MB-ST5-0128	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	07 Dec 2021	135 - 146	-1.40%	Nov 2021	135 - 150
MB-ST5-0250	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	07 Dec 2021	3024 - 3270	-1.41%	Nov 2021	3024 - 3360

**New York stainless steel scrap**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0236	Stainless steel scrap 304 turnings, broker buying price, delivered to processor New York, US cents/lb	07 Dec 2021	88 - 93	0.00%	Nov 2021	85.8 - 89.6
MB-ST5-0114	Stainless steel scrap 304 turnings, broker buying price, delivered to processor New York, \$/gross ton	07 Dec 2021	1971 - 2083	0.00%	Nov 2021	1921.8 - 2007.2
MB-ST5-0116	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, \$/gross ton	07 Dec 2021	1904 - 1938	-1.99%	Nov 2021	1895.4 - 1917.4
MB-ST5-0238	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, US cents/lb	07 Dec 2021	85 - 86.5	-2.00%	Nov 2021	84.6 - 85.6
MB-ST5-0235	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor New York, US cents/lb	07 Dec 2021	94 - 99	0.52%	Nov 2021	92.8 - 95.2
MB-ST5-0113	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor New York, \$/gross ton	07 Dec 2021	2106 - 2218	0.53%	Nov 2021	2078.8 - 2132.6
MB-ST5-0237	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard New York, US cents/lb	07 Dec 2021	95 - 96	-0.78%	Nov 2021	94.9 - 96.1
MB-ST5-0115	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard New York, \$/gross ton	07 Dec 2021	2128 - 2150	-0.79%	Nov 2021	2125.8 - 2152.4
MB-ST5-0239	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard New York, US cents/lb	07 Dec 2021	32 - 33	0.00%	Nov 2021	32 - 33

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0117	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard New York, \$/gross ton	07 Dec 2021	717 - 739	0.00%	Nov 2021	717 - 739
MB-ST5-0234	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor New York, US cents/lb	07 Dec 2021	124 - 132	0.00%	Nov 2021	123.6 - 129.6
MB-ST5-0112	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor New York, \$/gross ton	07 Dec 2021	2778 - 2957	0.00%	Nov 2021	2769 - 2903

### Philadelphia stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0241	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Philadelphia, US cents/lb	07 Dec 2021	85 - 86.5	-2.00%	Nov 2021	84.6 - 85.6
MB-ST5-0119	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Philadelphia, \$/gross ton	07 Dec 2021	1904 - 1938	-1.99%	Nov 2021	1895.4 - 1917.4
MB-ST5-0240	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Philadelphia, US cents/lb	07 Dec 2021	95 - 96	-0.78%	Nov 2021	94.9 - 96.1
MB-ST5-0118	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Philadelphia, \$/gross ton	07 Dec 2021	2128 - 2150	-0.79%	Nov 2021	2125.8 - 2152.4
MB-ST5-0242	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Philadelphia, US cents/lb	07 Dec 2021	32 - 33	0.00%	Nov 2021	32 - 33
MB-ST5-0120	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Philadelphia, \$/gross ton	07 Dec 2021	717 - 739	0.00%	Nov 2021	717 - 739

### Pittsburgh stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0042	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Pittsburgh, US cents/lb	07 Dec 2021	50 - 62	13.13%	Nov 2021	45 - 54
MB-ST5-0164	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	07 Dec 2021	1120 - 1389	13.12%	Nov 2021	1008 - 1210
MB-ST5-0169	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	07 Dec 2021	88 - 93	0.00%	Nov 2021	85.4 - 89.6
MB-ST5-0047	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	07 Dec 2021	1971 - 2083	0.00%	Nov 2021	1913 - 2007.2
MB-ST5-0256	Stainless steel scrap 304 turnings, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 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	07 Dec 2021	94 - 99	0.52%	Nov 2021	91.2 - 94.6
MB-ST5-0255	Stainless steel scrap 304 solids, clips, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 Nov 2021	92 - 93	5.11%	Nov 2021	92 - 93
MB-ST5-0163	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	07 Dec 2021	1008 - 1568	0.00%	Nov 2021	1232 - 1344
MB-ST5-0041	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	07 Dec 2021	45 - 70	0.00%	Nov 2021	55 - 60
MB-ST5-0046	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, \$/gross ton	07 Dec 2021	2106 - 2218	0.53%	Nov 2021	2043 - 2119.2
MB-ST5-0133	Stainless steel scrap 304 solids, clips, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Nov 2021	2061 - 2083	5.10%	Nov 2021	2061 - 2083

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0165	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	07 Dec 2021	1008 - 1568	0.00%	Nov 2021	1232 - 1344
MB-ST5-0043	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	07 Dec 2021	45 - 70	0.00%	Nov 2021	55 - 60
MB-ST5-0171	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	07 Dec 2021	31 - 34	1.56%	Nov 2021	30 - 33
MB-ST5-0049	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	07 Dec 2021	694 - 762	1.53%	Nov 2021	672 - 739.4
MB-ST5-0257	Stainless steel scrap 430 bundles, solids, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 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	07 Dec 2021	35 - 38	-1.35%	Nov 2021	35 - 38
MB-ST5-0048	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	07 Dec 2021	784 - 851	-1.39%	Nov 2021	784 - 851.4
MB-ST5-0135	Stainless steel scrap 430 bundles, solids, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 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	07 Dec 2021	336 - 582	5.03%	Nov 2021	336 - 538
MB-ST5-0044	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	07 Dec 2021	15 - 26	5.13%	Nov 2021	15 - 24
MB-ST5-0172	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Pittsburgh, US cents/lb	07 Dec 2021	31 - 33	-1.54%	Nov 2021	30.4 - 33.6
MB-ST5-0258	Stainless steel scrap 409 bundles, solids, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 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	07 Dec 2021	27 - 28	0.00%	Nov 2021	25 - 29
MB-ST5-0050	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Pittsburgh, \$/gross ton	07 Dec 2021	694 - 739	-1.58%	Nov 2021	680.8 - 752.6
MB-ST5-0051	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	07 Dec 2021	605 - 627	0.00%	Nov 2021	560 - 649.6
MB-ST5-0167	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Pittsburgh, US cents/lb	07 Dec 2021	126 - 134	1.56%	Nov 2021	123.2 - 129.4
MB-ST5-0254	Stainless steel scrap 316 solids, clips, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 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	07 Dec 2021	1680 - 2083	8.38%	Nov 2021	1568 - 1904
MB-ST5-0040	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	07 Dec 2021	75 - 93	8.39%	Nov 2021	70 - 85
MB-ST5-0132	Stainless steel scrap 316 solids, clips, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Nov 2021	3002 - 3046	4.65%	Nov 2021	3002 - 3046
MB-ST5-0045	Stainless steel scrap 316 solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	07 Dec 2021	2822 - 3002	1.55%	Nov 2021	2760 - 2898.6

**San Francisco stainless steel scrap**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0248	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard San Francisco, US cents/lb	07 Dec 2021	49.11 - 51.34	0.00%	Nov 2021	49.11 - 51.36

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0126	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard San Francisco, \$/gross ton	07 Dec 2021	1100 - 1150	0.00%	Nov 2021	1100 - 1150.4
MB-ST5-0247	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard San Francisco, US cents/lb	07 Dec 2021	69.2 - 70.31	-1.57%	Nov 2021	70.31 - 71.43
MB-ST5-0125	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard San Francisco, \$/gross ton	07 Dec 2021	1550 - 1575	-1.57%	Nov 2021	1575 - 1600
MB-ST5-0249	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard San Francisco, US cents/lb	07 Dec 2021	14.73 - 15.63	0.00%	Nov 2021	14.73 - 15.63
MB-ST5-0127	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard San Francisco, \$/gross ton	07 Dec 2021	330 - 350	0.00%	Nov 2021	330 - 350

**Southeast US stainless steel scrap**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0151	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	07 Dec 2021	88 - 93	0.00%	Nov 2021	85.8 - 89.4
MB-ST5-0139	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	07 Dec 2021	1971 - 2083	0.00%	Nov 2021	1921.8 - 2002.8
MB-ST5-0147	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Southeast US, US cents/lb	07 Dec 2021	38 - 62	2.04%	Nov 2021	38 - 60
MB-ST5-0159	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Southeast US, \$/gross ton	07 Dec 2021	851 - 1389	2.05%	Nov 2021	851 - 1344
MB-ST5-0138	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Southeast US, \$/gross ton	07 Dec 2021	2106 - 2218	0.53%	Nov 2021	2078.8 - 2119.2
MB-ST5-0150	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Southeast US, US cents/lb	07 Dec 2021	94 - 99	0.52%	Nov 2021	92.8 - 94.6
MB-ST5-0158	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	07 Dec 2021	1120 - 1546	3.49%	Nov 2021	1120 - 1456
MB-ST5-0146	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Southeast US, US cents/lb	07 Dec 2021	50 - 69	3.48%	Nov 2021	50 - 65
MB-ST5-0145	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Southeast US, US cents/lb	07 Dec 2021	50 - 69	3.48%	Nov 2021	50 - 65
MB-ST5-0157	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	07 Dec 2021	1120 - 1546	3.49%	Nov 2021	1120 - 1456
MB-ST5-0161	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	07 Dec 2021	403 - 582	29.27%	Nov 2021	224 - 538
MB-ST5-0155	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Southeast US, US cents/lb	07 Dec 2021	35 - 38	-1.35%	Nov 2021	34.2 - 38
MB-ST5-0143	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Southeast US, \$/gross ton	07 Dec 2021	784 - 851	-1.39%	Nov 2021	766 - 851.4
MB-ST5-0144	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	07 Dec 2021	694 - 762	1.53%	Nov 2021	658.4 - 739.4
MB-ST5-0156	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	07 Dec 2021	31 - 34	1.56%	Nov 2021	29.4 - 33
MB-ST5-0149	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Southeast US, US cents/lb	07 Dec 2021	18 - 26	29.41%	Nov 2021	10 - 24
MB-ST5-0154	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	07 Dec 2021	26 - 28	-1.82%	Nov 2021	24.6 - 29
MB-ST5-0142	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	07 Dec 2021	582 - 627	-1.87%	Nov 2021	551.2 - 649.6

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0141	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Southeast US, \$/gross ton	07 Dec 2021	694 - 739	-1.58%	Nov 2021	672 - 752.6
MB-ST5-0153	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Southeast US, US cents/lb	07 Dec 2021	31 - 33	-1.54%	Nov 2021	30 - 33.6
MB-ST5-0160	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	07 Dec 2021	1837 - 2128	10.63%	Nov 2021	1568 - 2016
MB-ST5-0148	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Southeast US, US cents/lb	07 Dec 2021	82 - 95	10.63%	Nov 2021	70 - 90
MB-ST5-0152	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Southeast US, US cents/lb	07 Dec 2021	126 - 134	1.56%	Nov 2021	123.6 - 129.4
MB-ST5-0140	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Southeast US, \$/gross ton	07 Dec 2021	2822 - 3002	1.55%	Nov 2021	2769 - 2898.6

**West Coast stainless steel scrap**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0301	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard West Coast, \$/gross ton	07 Dec 2021	739 - 784	0.00%	Nov 2021	739 - 784
MB-ST5-0291	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard West Coast, US cents/lb	07 Dec 2021	33 - 35	0.00%	Nov 2021	33 - 35
MB-ST5-0302	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard West Coast, \$/gross ton	07 Dec 2021	1098 - 1165	0.00%	Nov 2021	1098 - 1165
MB-ST5-0292	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard West Coast, US cents/lb	07 Dec 2021	49 - 52	0.00%	Nov 2021	49 - 52
MB-ST5-0300	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard West Coast, \$/gross ton	07 Dec 2021	1098 - 1165	0.00%	Nov 2021	1098 - 1165
MB-ST5-0290	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard West Coast, US cents/lb	07 Dec 2021	49 - 52	0.00%	Nov 2021	49 - 52
MB-ST5-0299	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard West Coast, \$/gross ton	07 Dec 2021	1434 - 1478	0.00%	Nov 2021	1434 - 1478
MB-ST5-0289	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard West Coast, US cents/lb	07 Dec 2021	64 - 66	0.00%	Nov 2021	64 - 66

**Europe domestic**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0431	Steel scrap 12 D new production clean shovellable steel domestic, delivered consumer UK, £/tonne	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
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

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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-STS-0012	Steel scrap 5C loose old light domestic, delivered inter-merchant UK, £/tonne	03 Dec 2021	185 - 200	0.00%	Nov 2021	185 - 196.25
MB-STE-0167	Steel scrap No E3 (old thick scrap) domestic, delivered mill Italy, €/tonne	16 Nov 2021	380 - 420	1.27%	Nov 2021	380 - 420
MB-STE-0169	Steel scrap No E3 (old thick steel scrap) domestic, delivered mill Germany, €/tonne	16 Nov 2021	410 - 430	6.33%	Nov 2021	410 - 430
MB-STE-0093	Steel scrap auto bundle scrap domestic, delivered Turkey, lira/tonne	06 Dec 2021	5750 - 6730	9.67%	Nov 2021	4602 - 5310
MB-STE-0415	Steel scrap E8 thin new production steel domestic, delivered consumer Germany, €/tonne	16 Nov 2021	480 - 495	5.98%	Nov 2021	480 - 495
MB-STE-0168	Steel scrap No E8 (thin new production steel scrap) domestic, delivered mill Italy, €/tonne	16 Nov 2021	460 - 480	2.17%	Nov 2021	460 - 480
MB-STE-0414	Steel scrap E40 shredded domestic, delivered consumer Germany, €/tonne	16 Nov 2021	430 - 435	8.13%	Nov 2021	430 - 435
MB-STE-0849	Steel scrap E40 shredded, delivered to mill Italy, €/tonne	16 Nov 2021	450 - 460	2.25%	Nov 2021	450 - 460

### Europe export

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0095	Steel scrap shredded import, cfr delivered Turkish port, \$/tonne	03 Dec 2021	495 - 505	-2.91%	Nov 2021	508.25 - 520.75
MB-STE-0096	Steel scrap HMS 1&2 (75:25 mix) import, cfr delivered Turkish port, \$/tonne	03 Dec 2021	465 - 470	-3.01%	Nov 2021	480.75 - 485
MB-STE-0097	Steel scrap HMS 1&2 (75:25 mix) export, fob Rotterdam, \$/tonne	03 Dec 2021	427 - 432	-3.27%	Nov 2021	438.5 - 442.75
MB-STE-0098	Steel scrap shredded export, fob Rotterdam, \$/tonne	03 Dec 2021	456 - 458	-3.18%	Nov 2021	465.25 - 468.25
MB-STE-0099	Steel scrap shredded export, fob main port UK, \$/tonne	03 Dec 2021	459 - 464	-3.05%	Nov 2021	469.75 - 472
MB-STE-0100	Steel scrap HMS 1&2 (80:20 mix) export, fob main port UK, \$/tonne	03 Dec 2021	439 - 444	-3.18%	Nov 2021	450.25 - 452.5
MB-STE-0416	Steel scrap HMS 1&2 (80:20 mix) North Europe origin, cfr Turkey, \$/tonne	08 Dec 2021	476.86	0.00%	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	08 Dec 2021	477.63	0.00%	Nov 2021	488.82
MB-STE-0417	Steel scrap HMS 1&2 (80:20 mix) US origin, cfr Turkey, \$/tonne	08 Dec 2021	484.83	0.00%	Nov 2021	499.04
MB-STE-0420	Steel scrap HMS 1&2 (80:20 mix), fob Rotterdam, \$/tonne	03 Dec 2021	444.15	-1.82%	Nov 2021	449.12

### European stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STS-0008	Stainless steel scrap 18/8 solids import, cif main European port, €/tonne	03 Dec 2021	1830 - 1870	0.82%	Nov 2021	1760 - 1785
MB-STS-0011	Stainless steel scrap 18/8 turnings domestic, delivered merchants UK, £/tonne	03 Dec 2021	1280 - 1330	0.38%	Nov 2021	1222.5 - 1291.25
MB-STS-0010	Stainless steel scrap 18/8 solids domestic, delivered merchants UK, £/tonne	03 Dec 2021	1470 - 1530	0.33%	Nov 2021	1405 - 1485

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0009	Stainless steel scrap 18/8 turnings import, cif main European port, €/tonne	03 Dec 2021	1640 - 1685	0.61%	Nov 2021	1573.75 - 1606.25
MB-ST5-0013	Stainless steel scrap 12-13% Cr solids domestic, delivered merchants UK, £/tonne	03 Dec 2021	350 - 370	0.00%	Nov 2021	350 - 370
MB-ST5-0014	Stainless steel scrap 16-17% Cr solids domestic, delivered merchants UK, £/tonne	03 Dec 2021	390 - 410	0.00%	Nov 2021	390 - 410
MB-ST5-0261	Stainless steel scrap 316 solids import, cif main port Europe, €/tonne	03 Dec 2021	2570 - 2590	0.00%	Nov 2021	2550 - 2560
MB-ST5-0262	Stainless steel scrap 316 turnings import, cif main port Europe, €/tonne	03 Dec 2021	2315 - 2330	0.00%	Nov 2021	2295 - 2302.5
MB-ST5-0260	Stainless steel scrap 316 turnings domestic, delivered merchants UK, £/tonne	03 Dec 2021	1785 - 1870	-0.54%	Nov 2021	1763.75 - 1835
MB-ST5-0259	Stainless steel scrap 316 solids domestic, delivered merchants UK, £/tonne	03 Dec 2021	2050 - 2150	-0.59%	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	03 Dec 2021	3190 - 3340	0.62%	Nov 2021	3285 - 3472.5
MB-STE-0889	Steel scrap, index, heavy recycled steel materials, cfr east China, \$/tonne	08 Dec 2021	468.67	0.07%	Nov 2021	475.77
MB-STE-0895	Steel scrap, index, heavy recycled steel materials, cfr north China, \$/tonne	08 Dec 2021	478.67	0.07%	Nov 2021	485.77
MB-STE-0464	Steel scrap HMS 1&2 (80:20 mix) US material import, cfr main port Taiwan, \$/tonne	08 Dec 2021	450 - 452	-1.42%	Nov 2021	456.62 - 460.62
MB-STE-0874	Steel scrap H2 export, fob main port Japan, ¥/tonne	08 Dec 2021	47500 - 49000	-4.46%	Nov 2021	51125 - 52500
MB-STE-0875	Steel scrap shredded export, fob main port Japan, ¥/tonne	08 Dec 2021	53000 - 57000	3.29%	Nov 2021	58250 - 59000
MB-STE-0876	Steel scrap Shindachi bara export, fob main port Japan, ¥/tonne	08 Dec 2021	60000 - 62000	-0.41%	Nov 2021	64500 - 65125
MB-STE-0877	Steel scrap heavy scrap (HS) export, fob main port Japan, ¥/tonne	08 Dec 2021	56000 - 60000	-4.13%	Nov 2021	62000 - 62500
MB-STE-0878	Steel scrap H2 Japan-origin import, cfr Vietnam, \$/tonne	03 Dec 2021	495 - 500	-2.45%	Nov 2021	513.75 - 517.5
MB-STE-0783	Steel scrap HMS 1&2 (80:20), cfr Vietnam, \$/tonne	03 Dec 2021	525 - 530	-0.47%	Nov 2021	536.25 - 540
MB-STE-0879	Steel scrap H2 Japan origin import, cfr main port South Korea, ¥/tonne	03 Dec 2021	51000 - 53000	-4.59%	Nov 2021	55250 - 56125
MB-STE-0880	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr South Korea, \$/tonne	03 Dec 2021	510	-1.73%	Nov 2021	518.5 - 526
MB-STE-0421	Steel scrap shredded, index, import, cfr Nhava Sheva, India \$/tonne	07 Dec 2021	538.37	-0.11%	Nov 2021	546.65
MB-STE-0413	Steel scrap HMS 1&2 (80:20 mix) import, cfr Nhava Sheva, India, \$/tonne	03 Dec 2021	455 - 465	-1.08%	Nov 2021	470 - 485
MB-STE-0881	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr Bangladesh, \$/tonne	02 Dec 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	02 Dec 2021	520 - 540	-1.85%	Nov 2021	545 - 555
MB-STE-0885	Steel scrap shredded containerized import, cfr Bangladesh, \$/tonne	02 Dec 2021	565 - 575	-2.15%	Nov 2021	573.75 - 583
MB-STE-0886	Steel scrap shredded deep-sea origin import, cfr Bangladesh, \$/tonne	02 Dec 2021	560 - 580	0.00%	Nov 2021	566.25 - 576.25
MB-STE-0887	Steel scrap shredded, index, import, cfr Port Qasim, Pakistan \$/tonne	03 Dec 2021	556.42	-0.53%	Nov 2021	560.41

## Base metals premiums

Source: [dashboard.fastmarkets.com/m/30e12191-84d2-4805-a994-4c1c21976c25](https://dashboard.fastmarkets.com/m/30e12191-84d2-4805-a994-4c1c21976c25)

### Alumina index, aluminium premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ALU-0002	Alumina index, fob Australia, \$/tonne	08 Dec 2021	366.92	0.85%	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	07 Dec 2021	165 - 180	-1.43%	Nov 2021	173.33 - 183.33
MB-AL-0328	Aluminium P1020A premium, bonded in-whs, Shanghai, \$/tonne	30 Nov 2021	60 - 90	-48.28%	Nov 2021	60 - 90
MB-AL-0345	Aluminium P1020A premium, cif Shanghai, \$/tonne	30 Nov 2021	50 - 80	-51.85%	Nov 2021	50 - 80
MB-AL-0307	Aluminium P1020A premium, fca South Korea, \$/tonne	07 Dec 2021	175 - 185	-5.26%	Nov 2021	185 - 195
MB-AL-0344	Aluminium P1020A premium, cif South Korea, \$/tonne	07 Dec 2021	160 - 170	-5.71%	Nov 2021	170 - 180
MB-AL-0316	Aluminium P1020A premium, fca dp Italy, \$/tonne	07 Dec 2021	360 - 375	0.00%	Nov 2021	363 - 378
MB-AL-0346	Aluminium P1020A premium, in-whs dup Rotterdam, \$/tonne	08 Dec 2021	235 - 250	2.11%	Nov 2021	233.41 - 248.18
MB-AL-0004	Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne	07 Dec 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	07 Dec 2021	25.5 - 28.5	0.00%	Nov 2021	29.67 - 31.89
MB-AL-0021	Aluminium P1020A premium, delivered Sao Paulo region, \$/tonne	30 Nov 2021	470 - 490	3.23%	Nov 2021	456.67 - 483.33
MB-AL-0022	Aluminium P1020A premium, cif dup Brazilian main ports, \$/tonne	30 Nov 2021	380 - 400	0.00%	Nov 2021	380 - 400
MB-AL-0381	Aluminium low-carbon differential P1020A, Europe, \$/tonne	03 Dec 2021	0 - 10	0.00%	Nov 2021	0 - 10
MB-AL-0377	Aluminium P1020A premium, in-whs dup Rotterdam, inferred low-carbon midpoint, \$/tonne	08 Dec 2021	247.5	2.06%	Nov 2021	245.52
MB-AL-0378	Aluminium P1020A premium, in-whs dp Rotterdam, inferred low-carbon midpoint, \$/tonne	07 Dec 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	08 Dec 2021	85 - 105	0.00%	Nov 2021	87.23 - 104.36
MB-CU-0383	Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne	08 Dec 2021	95 - 105	0.00%	Nov 2021	95.82 - 104.36
MB-CU-0382	Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne	08 Dec 2021	85 - 95	0.00%	Nov 2021	87.23 - 94.27
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	08 Dec 2021	78 - 96	0.00%	Nov 2021	82 - 97.95
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	08 Dec 2021	85 - 96	0.00%	Nov 2021	89.41 - 97.95
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	08 Dec 2021	78 - 85	0.00%	Nov 2021	82 - 87.64
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	07 Dec 2021	80 - 90	0.00%	Nov 2021	80 - 90
MB-CU-0404	Copper grade A cathode premium, cif South Korea, \$/tonne	30 Nov 2021	75 - 85	0.00%	Nov 2021	75 - 85
MB-CU-0372	Copper grade A cathode premium, delivered Germany, \$/tonne	30 Nov 2021	80 - 90	-5.56%	Nov 2021	80 - 96.67
MB-CU-0406	Copper grade A cathode premium, cif Leghorn, \$/tonne	30 Nov 2021	75 - 90	-2.94%	Nov 2021	76.67 - 88.33

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0369	Copper grade A cathode premium, cif Rotterdam, \$/tonne	30 Nov 2021	45 - 55	-9.09%	Nov 2021	48.33 - 58.33
MB-CU-0002	Copper grade 1 cathode premium, ddp Midwest US, US cents/lb	07 Dec 2021	8 - 10	0.00%	Nov 2021	8 - 9.2
MB-CU-0411	Copper EQ cathode premium, cif Europe, \$/tonne	30 Nov 2021	20 - 45	0.00%	Nov 2021	20 - 45
MB-CU-0412	Copper EQ cathode premium, cif Shanghai, \$/tonne	30 Nov 2021	10 - 30	-27.27%	Nov 2021	16.67 - 33.33

### Lead premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-PB-0084	Lead 99.97% ingot premium, cif Taiwan, \$/tonne	30 Nov 2021	100 - 115	0.00%	Nov 2021	100 - 115
MB-PB-0083	Lead 99.99% ingot premium, cif Taiwan, \$/tonne	30 Nov 2021	125 - 135	0.00%	Nov 2021	125 - 135
MB-PB-0087	Lead 99.97% ingot premium, cif India, \$/tonne	07 Dec 2021	50 - 130	-12.20%	Nov 2021	70 - 135
MB-PB-0086	Lead 99.99% ingot premium, cif India, \$/tonne	07 Dec 2021	140 - 150	0.00%	Nov 2021	140 - 150
MB-PB-0107	Lead 99.97% ingot premium, cif Southeast Asia, \$/tonne	07 Dec 2021	80 - 110	0.00%	Nov 2021	80 - 110
MB-PB-0108	Lead 99.99% ingot premium, cif Southeast Asia, \$/tonne	07 Dec 2021	125 - 145	-1.82%	Nov 2021	125 - 150
MB-PB-0099	Lead 99.99% ingot premium, delivered Midwest US, US cents/lb	07 Dec 2021	17 - 19	0.00%	Nov 2021	17 - 19
MB-PB-0006	Lead 99.97% ingot premium, ddp Midwest US, US cents/lb	07 Dec 2021	15 - 18	0.00%	Nov 2021	15 - 18

### Tin premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-SN-0038	Tin 99.9% ingot premium, cif Taiwan, \$/tonne	30 Nov 2021	300 - 400	0.00%	Nov 2021	316.67 - 416.67
MB-SN-0002	Tin 99.9% ingot premium, in-whs Rotterdam, \$ per tonne	30 Nov 2021	1100 - 1400	0.00%	Nov 2021	1133.33 - 1433.33
MB-SN-0029	Tin 99.9% low lead ingot premium, in-whs Rotterdam, \$/tonne	30 Nov 2021	1500 - 2000	0.00%	Nov 2021	1500 - 2000
MB-SN-0036	Tin 99.85% ingot premium, in-whs Baltimore, \$/tonne	30 Nov 2021	2000 - 2700	0.00%	Nov 2021	2100 - 2950
MB-SN-0011	Tin grade A min 99.85% ingot premium, ddp Midwest US, \$/tonne	30 Nov 2021	2200 - 2900	0.00%	Nov 2021	2291.67 - 3141.67

### Zinc premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0116	Zinc SHG 99.995% ingot premium, cif Taiwan \$/tonne	30 Nov 2021	150 - 160	6.90%	Nov 2021	140 - 150
MB-ZN-0106	Zinc SHG min 99.995% ingot premium, cif Shanghai, \$/per tonne	07 Dec 2021	70 - 80	0.00%	Nov 2021	70 - 86
MB-ZN-0119	Zinc min 99.995% ingot premium, in-whs Shanghai, \$/tonne	07 Dec 2021	70 - 80	0.00%	Nov 2021	70 - 86
MB-ZN-0113	Zinc SHG 99.995% ingot premium, fca Singapore, \$/per tonne	30 Nov 2021	140 - 150	7.41%	Nov 2021	133.33 - 143.33
MB-ZN-0115	Zinc SHG 99.995% ingot premium, fca Malaysia, \$/per tonne	30 Nov 2021	140 - 150	7.41%	Nov 2021	133.33 - 143.33
MB-ZN-0093	Zinc SHG min 99.995% ingot premium, cif Southeast Asia, \$/tonne	30 Nov 2021	140 - 160	11.11%	Nov 2021	135 - 148.33
MB-ZN-0001	Zinc SHG min 99.995% ingot premium, dp fca Rotterdam, \$/tonne	07 Dec 2021	250 - 280	0.00%	Nov 2021	226 - 260
MB-ZN-0099	Zinc SHG min 99.995% ingot premium, dp fca Antwerp, \$/tonne	07 Dec 2021	250 - 280	0.00%	Nov 2021	226 - 260
MB-ZN-0103	Zinc SHG min 99.995% ingot premium, fca dp Italy, \$/tonne	30 Nov 2021	350 - 400	25.00%	Nov 2021	280 - 316.67
MB-ZN-0102	Zinc SHG min 99.995% ingot premium, ddp Italy, \$/per tonne	30 Nov 2021	400 - 450	28.79%	Nov 2021	320 - 366.67
MB-ZN-0005	Zinc SHG min 99.995% ingot premium, ddp Midwest US, US cents/lb	07 Dec 2021	15 - 19	6.25%	Nov 2021	13.2 - 16

### Nickel premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0245	Nickel min 99.8% briquette premium, cif Shanghai, \$/tonne	30 Nov 2021	300 - 400	27.27%	Nov 2021	300 - 400
MB-NI-0143	Nickel min 99.8% full plate premium, in-whs Shanghai, \$/tonne	07 Dec 2021	340 - 360	0.00%	Nov 2021	340 - 362
MB-NI-0142	Nickel min 99.8% full plate premium, cif Shanghai, \$/tonne	07 Dec 2021	320 - 350	0.00%	Nov 2021	324 - 354
MB-NI-0003	Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne	07 Dec 2021	70 - 90	0.00%	Nov 2021	58 - 81
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	07 Dec 2021	220 - 290	4.08%	Nov 2021	189 - 248
MB-NI-0002	Nickel briquette premium, in-whs Rotterdam, \$/tonne	07 Dec 2021	150 - 170	0.00%	Nov 2021	146 - 166
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	07 Dec 2021	55 - 60	0.00%	Nov 2021	54 - 60
MB-NI-0241	Nickel briquette premium, delivered Midwest US, US cents/lb	07 Dec 2021	75 - 90	6.45%	Nov 2021	62 - 84

### Base metals warrant premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0334	Aluminium P1020A, warrant premium, in-whs East Asia, \$/tonne	08 Dec 2021	40 - 65	-4.55%	Nov 2021	50 - 80
MB-AL-0333	Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne	08 Dec 2021	40 - 60	-9.09%	Nov 2021	50 - 80
MB-AL-0338	Aluminium P1020A warrant premium, in-whs US, \$/tonne	08 Dec 2021	115 - 125	0.00%	Nov 2021	115 - 125
MB-CU-0398	Copper grade A cathode warrant premium, in-whs East Asia \$/tonne	08 Dec 2021	15 - 25	0.00%	Nov 2021	20 - 32.5
MB-CU-0397	Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne	08 Dec 2021	10 - 25	-12.50%	Nov 2021	20 - 32.5
MB-CU-0400	Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne	08 Dec 2021	5 - 10	0.00%	Nov 2021	5 - 10
MB-CU-0401	Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne	08 Dec 2021	15 - 25	0.00%	Nov 2021	15 - 25
MB-CU-0377	Copper grade A cathode warrant premium, in-whs US, \$/tonne	08 Dec 2021	10 - 25	0.00%	Nov 2021	17.5 - 25
MB-PB-0106	Lead min 99.97% ingot warrant premium, in-whs East Asia \$/tonne	08 Dec 2021	5 - 20	0.00%	Nov 2021	5 - 20
MB-PB-0105	Lead min 99.97% ingot warrant premium, in-whs Southeast Asia \$/tonne	08 Dec 2021	5 - 20	0.00%	Nov 2021	5 - 20
MB-PB-0109	Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne	08 Dec 2021	20 - 30	0.00%	Nov 2021	12.5 - 32.5
MB-PB-0110	Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne	08 Dec 2021	20 - 30	0.00%	Nov 2021	20 - 32.5
MB-PB-0097	Lead 99.97% ingot warrant premium, in-whs US, \$/tonne	08 Dec 2021	20 - 30	0.00%	Nov 2021	20 - 30
MB-NI-0138	Nickel min 99.8% briquette warrant premium, in-whs Southeast Asia, \$/tonne	08 Dec 2021	50 - 60	0.00%	Nov 2021	43.75 - 57.5
MB-NI-0140	Nickel min 99.8% briquette warrant premium, in-whs East Asia, \$/tonne	08 Dec 2021	50 - 60	0.00%	Nov 2021	45 - 57.5
MB-NI-0137	Nickel min 99.8% full plate warrant premium, in-whs Southeast Asia, \$/tonne	08 Dec 2021	30 - 45	0.00%	Nov 2021	30 - 45
MB-NI-0139	Nickel min 99.8% full plate warrant premium, in-whs East Asia, \$/tonne	08 Dec 2021	30 - 40	0.00%	Nov 2021	30 - 40
MB-NI-0141	Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne	08 Dec 2021	30 - 130	0.00%	Nov 2021	52.5 - 130
MB-SN-0042	Tin min 99.85% ingot warrant premium, in-whs South East Asia, \$/tonne	08 Dec 2021	50 - 150	0.00%	Nov 2021	50 - 150
MB-ZN-0117	Zinc SHG min 99.995% warrant premium, in-whs North Europe, \$/tonne	08 Dec 2021	80 - 100	0.00%	Nov 2021	80 - 100
MB-ZN-0104	Zinc SHG min 99.995% warrant premium, in-whs US, \$/per tonne	08 Dec 2021	10 - 15	0.00%	Nov 2021	10 - 15
MB-ZN-0123	Zinc SHG min 99.995% warrant premium, in-whs Southeast Asia, \$/tonne	08 Dec 2021	10 - 20	0.00%	Nov 2021	10 - 20

## Coking coal/coke markets

Source: [dashboard.fastmarkets.com/m/00000021-0000-4000-8000-000000000000](https://dashboard.fastmarkets.com/m/00000021-0000-4000-8000-000000000000)

### Coking coal/coke/PCI news

## Seaborne coking coal cfr prices are uncompetitive, sources say

By Min Li - Wednesday 08 December

Seaborne coking coal fob prices increased further on Wednesday December 8 with flood warnings in eastern Australia, while some Chinese sources still considered seaborne coking coal cfr prices to be high.

### Fastmarkets indices

**Premium hard coking coal, cfr Jingtang:** \$356.61 per tonne, down \$0.84 per tonne

**Hard coking coal, cfr Jingtang:** \$329.84 per tonne, unchanged  
**Premium hard coking coal, fob DBCT:** \$338.08 per tonne, up \$0.12 per tonne  
**Hard coking coal, fob DBCT:** \$282.13 per tonne, up \$3.50 per tonne

In the fob market, seaborne coking coal prices increased further on continuous rain and flooding in eastern Australia, though no trading was heard on Wednesday.

Coal mine operations in Queensland were slightly affected but most continued, a Singapore-based trading source said.

There were still minor to major flood warnings in areas of Queensland and New South Wales on December 8, according to the country's Bureau of Meteorology.

In the cfr market, two sources at two major steel mills in south China said on Wednesday that they had inventory of seaborne premium hard coking coal and no plans to procure it in short term.

Two sources in China expect seaborne premium hard coking coal and hard coking coal cfr prices to decrease further; they said that prices for similar quality domestic coking coal and previously stranded Australian coking coal in China's ports are cheaper than seaborne offer prices.

"Seaborne coking coal will arrive after at least one month, when domestic coking coal prices are predicted to be lower than they are now. It's uncompetitive," one of the above trading sources said.

### Dalian Commodity Exchange

The most-traded May coking coal futures contract closed at 2,055.50 yuan (\$322.63) per tonne on Wednesday, up by 15.50 yuan per tonne.

The most-traded May coke contract closed at 2,916.50 yuan per tonne, down by 32.50 yuan per tonne.

## Teck lowers Q4 steelmaking coal sales guidance after weather-related disruption in Canada

By Min Li - Wednesday 08 December

Canadian miner Teck Resources has updated its sales and production guidance for steelmaking coal for the fourth quarter 2021, due to the logistics disruptions caused by heavy rains, flooding and mudslides in British Columbia, Canada.

Infrastructure and transportation networks in Southern British Columbia were devastated by a severe storms, heavy rains and flooding through November.

Teck said on Sunday December 5 that it now estimates that its fourth-quarter steelmaking coal sales will be 5.2-5.7 million tonnes, compared with its previous guidance of 6.4-6.8 million tonnes.

Rail disruption has affected shipments to the Neptune and Westshore terminals in the Lower Mainland area of British Columbia, Teck said, and the rail service between west coast terminals and its operations in British Columbia are still compromised, with the Canadian National Railway and Canadian Pacific Railway both operating at reduced levels following service interruptions.

Teck now expects steelmaking coal production to be 24.5-25.0 million tonnes, compared to its previous guidance of nearly 25 million tonnes.

To maximize sales during the fourth quarter, the company had diverted shipments to Ridley Terminals, which will affect its transportation costs for the quarter.

The Canadian National Railway and Canadian Pacific Railway recently reported positive progress on restoring services and have continued to increase Teck shipments to the Lower Mainland terminals. Teck said that, once rail services are fully restored, it will be able to substantially recover delayed fourth-quarter sales in the first half of 2022.

A steel mill source in south China said on Wednesday December 8 that he had heard that rail operations in British Columbia will be back to normal next week and that delayed inventories will be delivered then. He said the delivery of late November-laycan and early December-laycan coking coal cargoes under long-term contracts signed with Teck were subject to delays.

A second steel mill source in south China said on December 2 that the previous rains in British Columbia had not affected recent deliveries of coking coal cargoes on long-term contracts with Teck.

Although a trading source in Singapore said on December 1 that a week of heavy rainfall in southern British Columbia had affected coal mine activity there.

Teck's sales of steelmaking coal were 5.9 million tonnes in the third quarter of 2021, with about 1.9 million tonnes, or 32%, sold to China at significantly higher rates than fob Australia prices.

Fastmarkets' [index for premium hard coking coal, cfr Jingtang](#) averaged \$402.68 in the third quarter, 52.4% higher than its [index for premium hard coking coal, fob DBCT](#), which averaged \$264.25 over the same period.

**Coking coal/coke/PCI prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	08 Dec 2021	338.08	<b>0.04%</b>	Nov 2021	370.57
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	08 Dec 2021	356.61	<b>-0.24%</b>	Nov 2021	490.35
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	08 Dec 2021	282.13	<b>1.26%</b>	Nov 2021	312.26
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	08 Dec 2021	329.84	0.00%	Nov 2021	432.32
MB-COA-0001	Hard coking coal domestic China spot market, Shanxi-origin, delivered Tangshan, yuan/tonne	06 Dec 2021	2175 - 2620	<b>-5.52%</b>	Nov 2021	3169 - 3636
MB-COA-0008	PCI low-vol, fob DBCT, \$/dmt	03 Dec 2021	216.07	<b>6.79%</b>	Nov 2021	222.25
MB-COA-0007	PCI low-vol, cfr Jingtang, \$/dmt	03 Dec 2021	209.53	<b>-2.09%</b>	Nov 2021	235.64
MB-COA-0006	Coke 65% CSR, fob China, \$/tonne	07 Dec 2021	470 - 520	<b>-1.00%</b>	Nov 2021	573 - 601

## Copper raw materials

Source: [dashboard.fastmarkets.com/m/00000004-0000-4000-8000-000000000000](https://dashboard.fastmarkets.com/m/00000004-0000-4000-8000-000000000000)

### Copper concentrate news

## Lack of finance could constrain mining amid ESG concerns, IMF says

By Andrea Hotter - Wednesday 08 December

Insufficient financing for metals and mining investment due to growing investor focus on environmental, social and governance (ESG) considerations could constrain production and add to potential supply-chain bottlenecks, according to analysts at the International Monetary Fund (IMF).

ESG concerns arise because mining involves environmental impacts and fuels global warming, albeit at a fraction of coal and gas generation, the IMF said.

In response, miners are trying to reduce their carbon footprint, indicating they are catching up with other sectors to become more attractive to global investors seeking to build more responsible portfolios, it noted.

"Commitment to better environmental scores could help unlock more green financing for mining firms," the IMF said.

"This is supported by our analysis of S&P 1200 firms, which shows that mining companies that raised their ESG ratings from 2018 to 2020 also saw an increase in debt and equity financing," the IMF added.

Banks, funds and private equity firms have raised the bar on capital allocation, meaning the greener a company, project, or technology is, the more likely it is to receive funding.

### Demand spike

Noting that the world needs more low-carbon energy technologies to keep temperatures from rising by more than 1.5°C, a central goal of the Paris Agreement and the United Nations Framework Convention on Climate Change, the IMF said that the transition to a low-carbon economy could unleash unprecedented metals demand.

"While deposits are broadly sufficient, the needed ramp-up in mining investment and operations could be challenging for some metals and may be derailed by market- or country-specific risks," it added.

The IMF estimated that, given the projected increase in metals consumption through 2050 under a net-zero scenario, current production rates of graphite, cobalt, vanadium and nickel appear inadequate, showing a more than two-thirds gap versus demand.

Current copper, lithium and platinum supplies also are inadequate to satisfy future needs, the IMF said, with a 30-40% gap versus demand.

Competition for lithium, cobalt, nickel, copper, rare earths and a number of other materials such as aluminium, tin, manganese and graphite is already intense, and governments around the world [have formulated critical minerals lists](#) in an effort to prioritize surety of supply.

According to the IMF, current reserves of some minerals would allow greater production through more investment in extraction, such as graphite and vanadium. But for other minerals, current reserves could be a constraint on future demand, especially lithium and lead, but also zinc, silver and silicon, it said.

"Importantly, however, metal reserves and production are not static. Firms

can expand reserves through innovation in extraction technology, and further exploration efforts may lead to increasing the future supply of metals to meet future demands," the IMF added.

## Lead, zinc rally at LME close; inventories remain low

By Alice Mason - Wednesday 08 December

Base metals prices on the London Metal Exchange were mostly higher at the close on Wednesday December 12, with lead rallying over 4%.

The three-month lead price closed at \$2,284 per tonne, up \$98 per tonne from Tuesday's 5pm close. The metal traded in a range of \$2,196 to \$2,288 per tonne throughout the day.

"We have patiently waited for the bearish cross-over between the 50 and 100 DMAs to signal that LME lead price has bottomed. As such, we are not surprised that a similar 'W' reversal pattern is being played out.," Andy Farida, Fastmarkets analyst said.

"To obtain much higher prices and potentially run its way to a higher high, LME lead price needs to attract follow-through buying interest and take out the December 1 high at \$2,306 per tonne. There are several price supportive dynamics that should limit the selling pressure in LME lead. China has proposed stricter limits on heavy metal pollution, targeting the non-ferrous raw materials sectors involved in processing, lead-battery manufacturing and galvanizing."

Fastmarkets research reported on December 6 that it expected to see lead ["attempt a sustainable rebound."](#)

Lead stock levels remain low, with just 55,650 tonnes in LME-listed sheds, compared to 133,175 tonnes at the beginning of the year.

Zinc followed suit with the three-month price closing \$83.50 higher at \$3,310 per tonne. Volumes for zinc were strong with 7,540 lots traded by 5pm London time, compared to 7,900 lots for aluminium and just 4,900 lots of nickel.

Participants said zinc remains supported by falling global stock levels and tight market fundamentals. Spreads remain tight with the LME cash/three-month spread in \$60.25-per-tonne backwardation.

Physical zinc premiums also remain high with, premiums in North Europe remained [close to record highs](#). Fastmarkets assessed the zinc SHG min 99.995% ingot premium, dp fca Rotterdam and the zinc SHG min 99.995% ingot premium, dp fca Antwerp at \$250-280 per tonne. The premiums are at their highest since September 2007.

Elsewhere in the complex, the three-month nickel price continued its uptrend and remained supported by low stock levels.

LME data showed that 1,002 tonnes were booked for removal from Kaohsiung in Taiwan on Wednesday, taking on-warrant nickel stock levels to 56,850 tonnes - their lowest since December 2019

The three-month nickel price closed at \$20,230 per tonne, up \$41 from Tuesday's close.

**Other highlights**

- The dollar index declined 0.26% to 96.03.
- The three-month aluminium price was relatively muted today, it traded in tight range of just \$2,606 to \$2,638 per tonne.
- It closed at \$2,627 per tonne, little changed from Tuesday's close at \$2,628.50 per tonne.

**Sibanye-Stillwater buys stake in tailings retreatment firm New Century**

By Andrea Hotter - Wednesday 08 December

Miner Sibanye-Stillwater has completed its acquisition of a 19.99% stake in New Century Resources Limited, which owns the Century tailings zinc retreatment operations in Queensland, Australia, the company said.

The A\$61 million (\$43 million) deal, which was announced in October, was approved by Century shareholders at its annual general meeting last week.

The move is part of the company's plan to increase its exposure to the circular economy through both recycling and tailings re-treatment, according to Sibanye-Stillwater chief executive officer Neal Froneman.

"Our investment in New Century complements our successful partnership with DRDGOLD Limited, and we look forward to supporting New Century to build a leading global tailings retreatment business, uniquely positioned to play a key role in green metal supply chains," he said.

The Century zinc operations were placed on care and maintenance in 2016 following depletion of the original open pit reserves after producing and processing on average 475,000 tonnes of zinc per year and 50,000 tpy of lead concentrate for 16 years.

New Century converted existing processing infrastructure to enable re-processing of legacy tailings waste dumps. The infrastructure refurbishment was completed in August 2018 and the operations have been re-processing tailings since.

Last year, the site produced 128,000 tonnes of zinc.

Sibanye-Stillwater currently owns a 50.7% stake in DRDGOLD, a South African company focused on the recovery of gold from the retreatment of surface tailings.

**Strategy**

New Century is also advancing a tailings reprocessing and rehabilitation project at the Mt Lyell copper mine in Tasmania, which has been on care and maintenance since 2014 following a series of safety incidents which caused operations to be suspended.

Mt Lyell was previously owned by mining company Vedanta Limited, which decided to divest the mine due to its size and location relative to their overall copper portfolio.

The site has estimated mineral resources of 1.1 million tonnes of copper and around one million ounces of gold, with a potential accelerated restart via tailings reprocessing and the existing plant, Sibanye-Stillwater said. The tailings storage facility contains roughly 42 million tonnes of historic tailings, the company added.

Mt Lyell fits well into the company's strategy to diversify from precious metals into the battery raw materials supply chain, including copper, nickel and lithium.

To this end, Sibanye-Stillwater recently acquired Brazilian companies [Atlantico Nickel and Mineração Vale Verde \(MVV\)](#) from Appian Capital Advisory LLP.

It also acquired a 30% stake in the Keliber lithium hydroxide project in Finland in partnership with the country's government and the Finnish Minerals Group, bought the [Sandouville nickel hydrometallurgical processing facility](#) in New Caledonia, and invested in an equal joint venture at the Rhyolite Ridge lithium-boron project in Nevada, the United States.

**Spot copper markets in seasonal lull despite arbitrage gains**

By Sally Zhang, Julian Luk, Yasemin Esmen - Wednesday 08 December

Copper spot markets worldwide have been quiet over the past week, with market participants focusing on finalizing long-term contracts by the year's end.

- Copper arbitrage window remains opened for Shanghai yet trading interest is not particularly high
- There is no European copper pricing this week

**China copper premium up slightly; SEA market static**

The premium for copper cathodes being imported to China edged up slightly on a weekly basis on Tuesday December 7, but overall spot business was thin.

Fastmarkets assessed the benchmark [copper grade A cathode premium, cif Shanghai](#) at \$78-96 per tonne on Tuesday, down by \$3-4 per tonne from \$75-92 per tonne a week earlier.

The slight increase was supported by improved import conditions late last week, but that did not last long amid volatility of backwardations in most London Metal Exchange copper spreads.

"The market saw a pick-up in spot business last Thursday after a boring start [to the week], supporting the premium," a Beijing-based trader said.

And a trader in Shanghai added: "The spread is narrowing, but remains wide, [and] market jitters remain."

The LME cash/three-month spread was in a backwardation of \$40 per tonne on Monday, narrowing from \$85 per tonne a week earlier.

As the year-end approaches, Chinese market participants will be gradually drawing up their annual accounts and spot activity is expected to turn quieter, sources told Fastmarkets.

Elsewhere in the market, some spot business was reported in Southeast Asia, but the premium was little changed.

Fastmarkets assessed the [copper grade A cathode premium, cif Southeast Asia](#), at \$80-90 per tonne on Tuesday, flat since October 12.

**US premium remains stable**

Fastmarkets' [copper grade 1 cathode premium, ddp Midwest US](#) was stable at 8-10 cents per lb on December 7, unchanged from the week before.

The spot market is generally quiet in the year-end period, with buyers wary of adding to their inventories and market participants said they do not expect to see any changes to this behavior until next year.

"Buyers are building up copper cathode inventory right now, [because they are still taking metal under their 2021 yearly contracts]," a trader told Fastmarkets.

"They will not use all of their December purchases now because they won't run their plants," he said, adding that buyers will have some left over for the beginning of next year, so the spot market was likely to pick up slowly in the new year.

While spot market is generally quiet, the real action has been taking place in

the yearly contract negotiations, according to sources.

"There is not much time to left to discuss [the contracts ahead of] the new year," said a second trader. "People want to conclude before the 20th [of December]."

Sources said the [halting of operations at Las Bambas in Peru](#) - due to blockades set up by members of the local community there - was likely to have an impact on the availability of the red metal, and could therefore have an impact on the premium in the new year.

The cost of freight is, however, still the main factor behind the high premiums, according to market participants.

"Freight rates will continue to be strong. There is no reason for them to go down because we don't have enough truck drivers," the first trader said.

The second trader agreed, adding that this also affected yearly contracts.

"Some sellers cannot quote a premium because they do not know their ocean freight costs and they do not want to lose money if the cost of freight goes up," the trader said.

## Umicore, Volkswagen to establish JV to produce EV battery materials

By Susan Zou - Wednesday 08 December

Belgian battery materials manufacturer Umicore and German automotive producer Volkswagen AG plan to establish a joint venture (JV) to build up electric vehicle (EV) battery precursor and cathode material production capacities in Europe to supply the latter's European battery cell production, the company said on Wednesday December 8.

This partnership will be the first of its kind in the European automotive market, Umicore said.

The JV will start to produce EV battery material in 2025, with an initial annual production of 20 gigawatt hours (GWh) for Volkswagen's plant in Salzgitter, Germany. Umicore estimates annual production to reach up to 160 GWh by the end of the decade, which is capable of powering about 2.2 million full EVs.

"As a leader in clean mobility materials, we are committed to supporting our automotive and battery-cell customers with their electrification strategies. We are very pleased to partner with Volkswagen in this unique joint venture and will bring in our long-standing and proven expertise in battery materials, as well as our strong commitment and solutions to today's sustainability challenges," Mathias Miedreich, the chief executive officer of Umicore, said.

"Volkswagen is implementing its battery strategy very consistently and at a high pace. The Volkswagen unified cell must be at the forefront of performance, costs and sustainability right from the start. Teaming up with Umicore enables us to establish a state-of-the-art supply chain in Europe as we share common values such as responsible sourcing of raw materials, as well as closed-loop thinking," Thomas Schmall, Member of the Board of Management of Volkswagen Group for Technology and CEO of Volkswagen Group Components, said.

### Key copper raw materials prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0287	Copper concentrates TC index, cif Asia Pacific, \$/tonne	03 Dec 2021	57.4	1.06%	Nov 2021	57.48
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	03 Dec 2021	5.74	1.06%	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	03 Dec 2021	62.63	-0.11%	Nov 2021	63.38
MB-CU-0510	Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb	03 Dec 2021	6.26	-0.16%	Nov 2021	6.34
MB-CU-0509	Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne	03 Dec 2021	52.18	2.51%	Nov 2021	51.58
MB-CU-0511	Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb	03 Dec 2021	5.22	2.55%	Nov 2021	5.16

## Ferro-alloy markets

Source: [dashboard.fastmarkets.com/m/1746b0c9-25c5-4ffd-b531-bdec474d8481](https://dashboard.fastmarkets.com/m/1746b0c9-25c5-4ffd-b531-bdec474d8481)

### Bulk ores & alloys news

## UG2 prices continue upward trend; ferro-chrome loses steam

By Chris Kavanagh, Sybil Pan, Claire Patel-Campbell - Wednesday 08 December

A correction has been issued for this article. The update can be found [here](#).

## Ferro-chrome prices edge down in Europe as sentiment softens

By Claire Patel-Campbell - Wednesday 08 December

Ferro-chrome markets in Europe were affected by softening sentiment in the week to Tuesday December 7, with market participants reporting ongoing focus on finalizing long-term agreements, alongside the traditional year-end slowdown and destocking activity.

Fastmarkets' assessment of the price for [ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe](#) dipped on Tuesday, with the range widening downward to \$3.60-4.25 per lb, from \$4-4.25 per lb two weeks earlier.

The price assessment for [ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe](#) moved in line with this, to \$3.64-4.29 per lb, from \$4.04-4.29 previously.

Deals for 0.10% carbon material were reported across the range, and some market participants reported that they anticipate ongoing strength, with expectations of stronger demand for stainless steel from the automotive sector, alongside potential supply tightness.

"I think the market is definitely under-supplied," a producer said. "Traders can't get any Chinese material, as China has virtually stopped exporting low carbon because of the huge export tax."

"The Chinese government wants units to stay in China," a seller said.

Fastmarkets' price assessment for [ferro-chrome high carbon 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe](#) also edged down, with the range widening downward to \$1.72-1.90 per lb, from \$1.75-1.90 per lb on November 30.

"There haven't been many inquiries. I'm a little bit surprised, because at this time of year, there are [usually] many people in the market covering their needs for the first quarter," a trader said.

"I think [the market] is a little bit down. Demand is not that good. For instance, in Germany, the car industry isn't doing that well because of the lack of microchips," the trader added.

Similarly, the price for [ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe](#) moved to \$1.77-1.98 per lb, widening downward from \$1.79-1.98 per lb on November 23.

"Most of the week has been focused on long-term negotiations," a second producer said. "During Christmas, no one will be negotiating. We're almost closing what we have to sell."

He added, however, that the continuing rise in energy prices in Europe will likely drive prices up in the coming weeks and months.

"In my opinion, prices will increase, not only because of the [production] cost increases, but because of the fact that there's not much material available for spot sales, at least in the European market," he said.

The [ferro-chrome high carbon 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe](#) price fell to \$1.44-1.50 per lb, from \$1.48-1.54 per lb a week previous, in a thinly traded market.

The [ferro-chrome lumpy Cr benchmark indicator, charge basis 52% \(and high carbon\), Europe](#) dipped to \$1.91 per lb, from \$1.93 per lb a week earlier, on the basis of declines in other prices.

## UG2 chrome ore prices in China see third week of gains

By Sybil Pan, Claire Patel-Campbell - Wednesday 08 December

The UG2 chrome ore index price ticked up for a third consecutive week on Tuesday December 7, amid improved downstream operating rates and dropping portside inventory.

Fastmarkets' [chrome ore, South Africa UG2 concentrates index, basis 42%, cif China](#) stood at \$170 per tonne on December 7, compared with \$162 per tonne in the previous week, marking three weeks of increases.

The progressive upward trend may be linked to growing demand, following increased operation rates for alloy producers and falling portside inventory, as well as to concerns over shipment for seaborne material because of the omicron variant of Covid-19.

"Basically, the chrome ore inventory is now at a historically low level while ferro-chrome output is at a record high level, indicating robust demand for the material," a producer source said.

Fastmarkets assessed chrome ore inventories at the main ports of Tianjin, Qin Zhou, Lianyungang and Shanghai at 2.11-2.15 million tonnes on December 6, down by 1.47 million tonnes at the mid-point (69.01%) from a year earlier.

Meanwhile, domestic ferro-chrome output exceeded 600,000 tonnes in November against an average of 500,000 tonnes in recent months, sources reported.

Although some buyers view the price cap for tradable material as slightly lower than the index, there is consensus that the price could be supported by increasing rates of inventory consumption and by sellers holding prices high, as well as by firm shipment rates from South Africa to China.

"Sellers tend to quote much higher than the present level. There's support added by demand from downstream ferro-alloy producers," a trader source in China said. "Meanwhile, the freight cost is now still around \$50 per tonne," the source added, referring to costs from South Africa to main ports in China.

Fastmarkets' assessment of the price of [chrome ore Turkish lumpy 40-42%, cfr main Chinese ports](#) also rose on December 7, with the range widening upward to \$280-305 per tonne, from \$280-300 previously. This was linked to high container prices and solid demand.

**Ferro-chrome markets begin to lose steam**

Ferro-chrome prices ticked down again, following declining December tender prices from major stainless-steel mills.

Tisco was reported to have cut the December ferro-chrome tender price by 895 yuan (\$140.48) to 9,400 yuan per tonne. Baosteel dropped the price by 895 yuan per tonne to 9,600 yuan, and Tsingshan Group by 900 yuan to 9,595 yuan per tonne.

Fastmarkets' price assessment for ferro-chrome, spot 6-8% C, basis 50% Cr, ddp China dropped to 9,200-9,400 yuan per tonne on December 7, from 9,400-9,800 yuan per tonne in the previous week.

The spot market remained quiet during the week, with traders facing the possibility price drops or supply interruptions amid the Winter Olympics.

"Traders might find it difficult for any movement. They are not buying material for fear of possible downward movement if the supply situation remains sound, whereas the downstream stainless-steel market is weakening," a producer source in China said. "On the other hand, if ferro-chrome supply is to be interrupted due to the winter environmental controls, there could be a risk of delayed delivery."

The Winter Olympics are a major source of unease, a trader agreed.

"The big thing that people are getting nervous about is the Olympics preparations. It could be that there will be major supply disruptions because of the environmental considerations," he said.

In line with a falling domestic spot ferro-chrome market, the charge chrome import market also moved. Fastmarkets' assessment of the ferro-chrome 50% Cr import, cif main Chinese ports price dropped another 5 cents to \$1.18 per lb on Tuesday, from \$1.23 per lb on November 30.

**UG2 prices continue upward trend; ferro-chrome loses steam [CORRECTED]**

By Chris Kavanagh, Sybil Pan, Claire Patel-Campbell - Wednesday 08 December

Key data from Fastmarkets' ferro-chrome pricing sessions in China, Europe and the United States in the week ended Tuesday December 7.

**China**

- The UG2 chrome ore market continued to rise following improved operating rates in northern China, in addition to concerns about interrupted shipments from South Africa due to the omicron variant of Covid-19, along with global logistics issues.
- Declining December tender prices from major stainless steel mills, alongside a weaker demand outlook due to production cuts in the stainless steel sector, weighed on sentiment in the domestic ferro-chrome market.
- The charge chrome import market followed the domestic market lower amid low liquidity, falling another 5 cents to \$1.18 per lb from \$1.23 per lb previously.
- Turkish lumpy chrome ore markets rose slightly amid high container prices and solid demand.

**Japan and South Korea**

- Ferro-chrome import prices in both markets trended downward, in line with the price decline in China.
- Liquidity was limited due to tepid spot demand, while Indian sellers noted tight availability amid production constraints and previous bookings to China and European countries.

**Europe**

- A number of market participants noted a generally softer market for high-carbon ferro-chrome, with destocking activity expected in the coming days heading toward year end, causing the price range to widen downward.
- Low-carbon ferro-chrome prices also softened, with participants continuing to focus on finalizing long-term contracts.
- Spot deals were noted across the range, but the market's future direction remained hazy with some participants pointing to low demand.
- Meanwhile, demand for cars is reportedly expected to remain high into 2022, which could provide support amid rising stainless steel requirements, alongside ongoing issues over freight and energy costs in addition to limited supply.

**United States**

- The US high-carbon ferro-chrome market was steady this past week amid limited spot trading activity.
- Limited availability of stocks have helped prop up pricing while spot demand remains dormant.
- Market participants suspect prices will continue to hold up for the near term due to the current supply situation.

[Fastmarkets' ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb in the ninth row of the above table was erroneously listed as \$1.93 per lb when this story was originally published. This has since been corrected to \$1.91 per lb.]

GLOBAL FERRO-CHROME AND CHROME ORE PRICES			
	New price	Previous price	% Change
Ferro-chrome high carbon 6-8.5% C, basis 60-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	1.72-1.90	1.75-1.90	▼ 1.09
Ferro-chrome, high carbon, 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	1.72-1.90	1.75-1.90	▼ 1.09
Ferro-chrome, high carbon, 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe, \$/lb Cr	1.44-1.50	1.48-1.54	▼ 2.65
Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, \$/lb	2.00-2.20	2.00-2.20	0.00
Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	1.18	1.23	▼ 4.07
Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	1.25-1.28	1.29-1.32	▼ 3.05
Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	1.23-1.25	1.28-1.31	▼ 4.62
Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	9,200-9,400	9,400-9,800	▼ 3.13
Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	1.91	1.93	▼ 0.02
Chrome ore South Africa UG2 concentrates index basis 42%, cif China, \$/tonne	170	162	▲ 4.94
Chrome ore Turkish lumpy 40-42%, cif main Chinese ports, \$/tonne	280-305	280-300	▲ 0.86
Source: Fastmarkets			

**China's stainless steel prices slump further, sentiment bearish**

By Jessica Zong - Wednesday 08 December

Domestic stainless steel prices in China dropped sharply over the week ending Wednesday December 1 due to selling pressure and weak demand.

**Domestic**

Stainless steel cold-rolled coil 2mm grade 304 domestic (Wuxi): 16,600-16,800 yuan (\$2,605-2,637) per tonne, down by 800 yuan per tonne from a week earlier

Stainless steel mills continued to drop ex-works prices over the week to fight

for market share, sources said.

A major steel mill in Eastern China offered stainless cold-rolled coil (CRC) at 17,000 yuan per tonne on Wednesday, down by 700 yuan per tonne from a week earlier.

China's leading stainless steel producer, **Taiyuan Iron & Steel, (Tisco)** lowered its tender prices for December-delivery high-carbon ferro-chrome by 895 yuan to 9,400 yuan per tonne.

"The expectation of lower prices has caused weak demand for stainless steel over the past week," a trader in Wuxi said.

The drop in stainless steel prices also pushed down raw-material prices.

For instance, Fastmarkets' price assessment for **nickel pig iron, high-grade NPI content 10-15%, spot, ddp China** was 1,450-1,470 yuan per nickel unit on December 3, down by 10 yuan per tonne from a week earlier.

Another major raw material, ferro-chrome, also decreased in price.

#### Export

**Stainless steel cold-rolled coil 2mm grade 304 export:** \$2,730-2,840 per tonne fob China, down by \$200-300 per tonne

**Stainless hot-rolled coil grade 304 export:** \$2,730-2,810 per tonne fob China, down by \$90-150 per tonne

Trading houses cut export offers following domestic losses and made some deals, although tonnages were low, sources said.

Although one North China-based mill offered stainless CRC at \$2,840 per tonne fob, other Chinese mills were generally offering it at \$2,730-2,780 per tonne fob.

"China's prices were attractive for some buyers compared with [prices being offered by] other suppliers," an export trader said.

Indonesian stainless CRC, for example, was being offered at \$3,235-3,250 per tonne fob, a range considerably higher than Chinese prices.

China's stainless hot-rolled coil (HRC) was offered at \$2,730-2,810 per tonne fob during the week, but no deals were heard.

"The domestic prices of stainless HRC were at 16,700-16,900 yuan per tonne in the week ending Wednesday, 100 yuan per tonne higher than stainless CRC. So the export offers of stainless HRC were at almost the same level as stainless CRC, which buyers didn't accept," a second export trader said.

Stainless HRC prices are typically at least 200 yuan per tonne lower than stainless CRC prices because of the rolling cost associated with CRC, he added.

#### Import

**Stainless steel cold-rolled coil 2mm grade 304 import:** \$2,780-2,820 per tonne cif East Asia, down by \$170-190 per tonne

**Stainless steel hot-rolled coil grade 304 import:** \$2,750-2,800 per tonne cif East Asia, down by \$120-130 per tonne

Offers of stainless CRC were between \$2,780 and \$2,820 per tonne cif East Asia, and those of stainless HRC were between \$2,750 and \$2,800 per tonne cif.

"Offers were much lower than in the previous week, but the demand was still weak in East Asia because their domestic prices were low," an importer in China said.

Some other major mills in the region cut stainless steel ex-works prices, so the market wasn't supporting imported products.

Two major stainless steel mills in Taiwan, for instance, reduced list prices by NT\$2,000-3,000 (\$72-108) per tonne for December domestic orders.

## PRICING NOTICE: Correction to weekly ferro-chrome benchmark indicator

By Claire Patel-Campbell - Wednesday 08 December

**Fastmarkets MB has corrected its weekly ferro-chrome benchmark indicator, which was published incorrectly on Tuesday December 7 because of a technical issue.**

Its weekly ferro-chrome, lumpy Cr, benchmark indicator, charge basis 52% (and high carbon), Europe, \$ per lb was originally published as \$1.93 per lb. This has now been corrected to \$1.91 per lb. This was related to a technical error during the calculation process.

The Fastmarkets price book and database have both since been updated to reflect this change.

The affected price is **MB-FEC-0019 ferro-chrome, lumpy Cr, benchmark indicator, charge basis 52% (and high carbon), Europe, \$ per lb.**

For more information, or to provide feedback on the delayed publication of this indicator, or if you would like to provide price information by becoming a data submitter, please contact Claire Patel-Campbell by email at: [pricing@fastmarkets.com](mailto:pricing@fastmarkets.com). Please add the subject heading 'FAO: Claire Patel-Campbell, re: ferro-chrome benchmark indicator.'

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

### Chrome ore

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CHO-0003	Chrome ore South Africa UG2/MG concentrates index, cif China, \$/tonne	07 Dec 2021	170	4.94%	Nov 2021	157.6
MB-CHO-0002	Chrome ore Turkish lumpy 40-42%, cfr main Chinese ports, \$/tonne	07 Dec 2021	280 - 305	0.86%	Nov 2021	280 - 300

### Ferro-chrome

Symbol	Description	Date	Price	+/-	Month	Monthly Average
--------	-------------	------	-------	-----	-------	-----------------

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	02 Dec 2021	2 - 2.2	0.00%	Nov 2021	
MB-FEC-0004	Ferro-chrome high carbon 6-8.5% C, basis 60-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	07 Dec 2021	1.72 - 1.9	-1.09%	Nov 2021	1.73 - 1.87
MB-FEC-0001	Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb	07 Dec 2021	1.77 - 1.98	-0.53%	Nov 2021	1.79 - 1.97
MB-FEC-0017	Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	02 Dec 2021	1.25 - 1.28	-3.05%	Nov 2021	1.31 - 1.35
MB-FEC-0018	Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	02 Dec 2021	1.23 - 1.25	-4.62%	Nov 2021	1.29 - 1.33
MB-FEC-0021	Ferro-chrome high carbon 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	07 Dec 2021	1.72 - 1.9	-1.09%	Nov 2021	1.73 - 1.87
MB-FEC-0020	Ferro-chrome high carbon 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe, \$/lb Cr	07 Dec 2021	1.44 - 1.5	-2.65%	Nov 2021	1.48 - 1.54
MB-FEC-0011	Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	07 Dec 2021	1.18	-4.07%	Nov 2021	1.29
MB-FEC-0006	Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	07 Dec 2021	9200 - 9400	-3.13%	Nov 2021	9860 - 10300
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	07 Dec 2021	9400 - 9600	-8.61%	Nov 2021	10193 - 10495
MB-FEC-0019	Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	07 Dec 2021	1.91	-1.04%	Nov 2021	1.92
MB-FEC-0016	Ferro-chrome lumpy Cr charge quarterly, basis 52% Cr (and high carbon), delivered Europe, \$/lb Cr (rounded to the closest 2 decimal places)	01 Oct 2021	1.8	15.38%	Nov 2021	1.8
MB-FEC-0014	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, \$/lb	02 Dec 2021	3.65 - 3.75	0.00%	Nov 2021	
MB-FEC-0013	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb	02 Dec 2021	3.8 - 3.85	0.00%	Nov 2021	
MB-FEC-0015	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, \$/lb	02 Dec 2021	3.55 - 3.6	0.00%	Nov 2021	
MB-FEC-0003	Ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe, \$/lb Cr	07 Dec 2021	3.6 - 4.25	-4.84%	Nov 2021	3.9 - 4.17
MB-FEC-0002	Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr	07 Dec 2021	3.64 - 4.29	-4.80%	Nov 2021	3.94 - 4.23

### Manganese ore

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	03 Dec 2021	3.24	-6.36%	Nov 2021	3.47
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	03 Dec 2021	5.61	1.08%	Nov 2021	5.66
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	03 Dec 2021	4.59	-2.55%	Nov 2021	4.79
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	03 Dec 2021	33.8	0.00%	Nov 2021	34.53
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	03 Dec 2021	42.7	-0.23%	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	03 Dec 2021	7000 - 7100	-4.08%	Nov 2021	8475 - 8675
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	03 Dec 2021	1750 - 1850	-2.70%	Nov 2021	1825 - 1975
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	02 Dec 2021	315 - 320	0.00%	Nov 2021	315 - 320
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	02 Dec 2021	2.25 - 2.3	0.00%	Nov 2021	

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	02 Dec 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	02 Dec 2021	2600 - 2650	0.00%	Nov 2021	2600 - 2650

### Silico-manganese

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-SIM-0001	Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	03 Dec 2021	7800 - 8000	-3.07%	Nov 2021	8550 - 8950
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	03 Dec 2021	1500 - 1550	0.00%	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	03 Dec 2021	1700 - 1800	-4.11%	Nov 2021	1812.5 - 1975
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	02 Dec 2021	1.2 - 1.25	0.00%	Nov 2021	
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	02 Dec 2021	120 - 125	0.00%	Nov 2021	120 - 125

### Ferro-silicon

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FES-0003	Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	02 Dec 2021	3.3 - 3.4	0.00%	Nov 2021	
MB-FES-0005	Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	03 Dec 2021	3500 - 3800	-7.59%	Nov 2021	4000 - 4300
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	08 Dec 2021	2100 - 2200	0.00%	Nov 2021	2575 - 2775
MB-FES-0001	Ferro-silicon 75% Si min, in-whs China, yuan/tonne	08 Dec 2021	9400 - 9500	-3.08%	Nov 2021	11000 - 11875

### Noble ores & alloys news

## Lack of finance could constrain mining amid ESG concerns, IMF says

By Andrea Hotter - Wednesday 08 December

**Insufficient financing for metals and mining investment due to growing investor focus on environmental, social and governance (ESG) considerations could constrain production and add to potential supply-chain bottlenecks, according to analysts at the International Monetary Fund (IMF).**

ESG concerns arise because mining involves environmental impacts and fuels global warming, albeit at a fraction of coal and gas generation, the IMF said.

In response, miners are trying to reduce their carbon footprint, indicating they are catching up with other sectors to become more attractive to global investors seeking to build more responsible portfolios, it noted.

“Commitment to better environmental scores could help unlock more green financing for mining firms,” the IMF said.

“This is supported by our analysis of S&P 1200 firms, which shows that mining companies that raised their ESG ratings from 2018 to 2020 also saw an increase in debt and equity financing,” the IMF added.

Banks, funds and private equity firms have raised the bar on capital allocation, meaning the greener a company, project, or technology is, the more likely it is to receive funding.

### Demand spike

Noting that the world needs more low-carbon energy technologies to keep temperatures from rising by more than 1.5°C, a central goal of the Paris Agreement and the United Nations Framework Convention on Climate Change, the IMF said that the transition to a low-carbon economy could unleash unprecedented metals demand.

“While deposits are broadly sufficient, the needed ramp-up in mining investment and operations could be challenging for some metals and may be derailed by market- or country-specific risks,” it added.

The IMF estimated that, given the projected increase in metals consumption through 2050 under a net-zero scenario, current production rates of graphite, cobalt, vanadium and nickel appear inadequate, showing a more than two-thirds gap versus demand.

Current copper, lithium and platinum supplies also are inadequate to satisfy future needs, the IMF said, with a 30-40% gap versus demand.

Competition for lithium, cobalt, nickel, copper, rare earths and a number of other materials such as aluminium, tin, manganese and graphite is already intense, and governments around the world [have formulated critical minerals lists](#) in an effort to prioritize surety of supply.

According to the IMF, current reserves of some minerals would allow greater production through more investment in extraction, such as graphite and vanadium. But for other minerals, current reserves could be a constraint on future demand, especially lithium and lead, but also zinc, silver and silicon, it said.

“Importantly, however, metal reserves and production are not static. Firms can expand reserves through innovation in extraction technology, and further

exploration efforts may lead to increasing the future supply of metals to meet future demands," the IMF added.

## FeTi spot price range drops amid quiet business

By Declan Conway - Wednesday 08 December

Key data from Fastmarkets' pricing session in Europe on Wednesday December 8.

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
7.70-8.00	7.70-8.20	▲0.1	▼1.26
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 price dropped by 20 cents per kg to peak at \$8 per kg in a narrower range due to quiet business. It is the first downward movement in price since May 26 and the first price movement in seven weeks. The move follows lower-priced deals reported for delivery in the first quarter, which were done below \$7 per kg, although some of that alloy contained higher aluminum, carbon and silicon content, sources said.
- A tender for 500 tonnes of ferro-titanium has been opened by European steel major ThyssenKrupp. Sources expect that contract to be settled in the near term for delivery in the first quarter.
- Scrap suppliers are holding their offer prices despite downward pressure from lower-priced export offers into Europe. Still, logistical issues and port problems due to container shortages, road transport difficulties and expensive freight rates are encouraging European scrap suppliers to support domestic prices.

### Key quotes

- "There is not much activity likely on alloy sales this side of the new year now. Scrap prices are still firm and availability is dwindling, while the situation is worryingly similar in the US; typically if your price is competitive you can buy good quantities of scrap but that depends on logistical issues. It is now impossible to book cargo space on any vessels (from the US to Europe) until mid-January and we usually rely on US imports for around 30% of our scrap purchases. The next quarter is certainly going to be a challenging time for ferro-titanium producers." - *UK ferro-titanium producer*
- "The market for spot scrap business has been strangely quiet for several weeks now. On the one hand we hear that there is downward pressure on scrap prices, but we are maintaining the same offer prices. However, we think that UK-sourced titanium scrap is maintaining its price despite lower import prices as there are persistent issues with shipments due to logistical trouble and port problems." - *UK-based scrap supplier*

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

By pricing@fastmarkets.com - Wednesday 08 December

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

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

Fastmarkets assessed Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W at 37.00-38.50 on Wednesday December 08, 2021.

- Prices indicated at \$37.00-38.50
- Prices indicated at \$36.00-37.00
- Purchase at \$38.00 for 20 tonnes
- Deal heard at \$38.50 for 6 tonnes
- Deal heard at \$38.35 for 5 tonnes
- Prices indicated at \$37.50-38.50
- Deal heard at \$38.00
- Deal heard at \$38.35
- Deal heard at \$38.50
- Prices indicated at \$37.50-38.50
- Prices indicated at \$36.00-37.00

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

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

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

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

By pricing@fastmarkets.com - Wednesday 08 December

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

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

Fastmarkets assessed Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V at 32.00-33.00 on Wednesday December 08, 2021.

- Prices indicated at \$32.00-33.00
- Prices indicated at \$32.50-33.00
- Offer at \$34.00 for 20 tonnes
- Prices indicated at \$32.00
- Offer at \$31.50 (discarded, outside Fastmarkets' specifications.)
- Prices indicated at \$32.00-33.00
- Purchase at \$32.80 for 10 tonnes
- Prices indicated at \$32.00-33.00
- Offer at \$32.90
- Offer at \$32.60
- Prices indicated at \$32.00-33.00

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-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo

By pricing@fastmarkets.com - Wednesday 08 December

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

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

**Fastmarkets assessed Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo at 42.90-44.00 on Wednesday December 08, 2021.**

- Prices indicated at \$43.00-43.50
- Prices indicated at \$44.00
- Offer at \$43.50
- Sale at \$42.90 for 24 tonnes
- Sale at \$43.00 for 40 tonnes
- Prices indicated at \$43.00-43.25
- Prices indicated at \$43.20-43.80
- Purchase at \$44.50 for 5 tonnes (discarded due to tonnage below Fastmarkets' specifications)
- Deal heard at \$43.75 for 24 tonnes
- Prices indicated at \$43.50-43.80
- Deal heard at \$43.75 for 24 tonnes
- Prices indicated at \$44.00-44.50
- Purchase at \$42.90 for 24 tonnes

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

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

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

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

By pricing@fastmarkets.com - Wednesday 08 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 08, 2021.**

- Prices indicated at \$313.00-319.00
- Prices indicated at \$315.00
- Prices indicated at \$313.00-319.00
- Prices indicated at \$313.00-319.00

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.

### Molybdenum/ferro-molybdenum

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	02 Dec 2021	18.75 - 19.5	0.00%	Nov 2021	18.88 - 19.75
MB-FEO-0003	Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo	08 Dec 2021	18.8 - 19.1	-0.68%	Nov 2021	19.06 - 19.31
MB-FEO-0004	Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb	08 Dec 2021	18.2 - 18.6	0.00%	Nov 2021	18.51 - 18.71
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	02 Dec 2021	20.5 - 21.5	-3.45%	Nov 2021	21.63 - 22.6
MB-FEO-0001	Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo	08 Dec 2021	42.9 - 44	-0.69%	Nov 2021	43.88 - 45.07

### Ferro-niobium/ferro-titanium

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FN-0001	Ferro-niobium 63-67% delivered consumer works, dp, Europe \$ per kg Nb	08 Dec 2021	44.5 - 46	0.00%	Nov 2021	44 - 46
MB-FET-0001	Ferro-titanium 70% Ti, max 4.5% Al, ddp Europe, \$/kg Ti	08 Dec 2021	7.7 - 8	-1.26%	Nov 2021	7.7 - 8.2
MB-FET-0002	Ferro-titanium 68-72% Ti, ex-whs US, \$/lb	02 Dec 2021	3.6 - 3.85	0.00%	Nov 2021	3.6 - 3.83

### Tungsten/ferro-tungsten

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-W-0001	Tungsten APT 88.5% WO <sub>3</sub> min cif Rotterdam and Baltimore duty-free, \$/mtu WO <sub>3</sub>	03 Dec 2021	320 - 325	0.00%	Nov 2021	320 - 325
MB-W-0003	Tungsten APT 88.5% WO <sub>3</sub> min, fob main ports China, \$/mtu WO <sub>3</sub>	08 Dec 2021	313 - 319	0.00%	Nov 2021	313.5 - 319
MB-W-0002	Tungsten concentrate 65% WO <sub>3</sub> , in-whs China, yuan/tonne	08 Dec 2021	107000 - 108000	1.65%	Nov 2021	109375 - 110750
MB-FEU-0001	Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W	08 Dec 2021	37 - 38.5	0.00%	Nov 2021	36.75 - 38.26
MB-FEU-0003	Ferro-tungsten export, min 75% fob China, \$/kg W	08 Dec 2021	38 - 40	0.00%	Nov 2021	38.13 - 40

### Vanadium pentoxide/ferro-vanadium

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-V-0001	Vanadium pentoxide 98% V <sub>2</sub> O <sub>5</sub> min, in-whs Rotterdam, \$/lb V <sub>2</sub> O <sub>5</sub>	03 Dec 2021	8.5 - 9	6.06%	Nov 2021	7.75 - 8.5
MB-V-0002	Vanadium pentoxide 98% V <sub>2</sub> O <sub>5</sub> min, fob China, \$/lb V <sub>2</sub> O <sub>5</sub>	02 Dec 2021	8.55 - 8.69	-4.01%	Nov 2021	8 - 8.12
MB-V-0004	Vanadium pentoxide 98% V <sub>2</sub> O <sub>5</sub> min, exw China, yuan/tonne	02 Dec 2021	120000 - 122000	-4.35%	Nov 2021	112750 - 114500
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	02 Dec 2021	14.9 - 15.25	0.00%	Nov 2021	14.78 - 15.13
MB-FEV-0001	Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V	08 Dec 2021	32 - 33	0.00%	Nov 2021	31.96 - 33.06
MB-FEV-0003	Ferro-vanadium 78% V min, fob China, \$/kg V	02 Dec 2021	36.71 - 37.32	-2.32%	Nov 2021	33.98 - 35.05

## Iron ore markets

Source: [dashboard.fastmarkets.com/m/74f0932b-34c8-430d-a2b6-2402986448e2](https://dashboard.fastmarkets.com/m/74f0932b-34c8-430d-a2b6-2402986448e2)

### News

## Iron ore prices set to average \$100-120/t in 2022, CSN says

By Renato Rostás - Wednesday 08 December

Iron ore prices will trade within a range of \$100-120 per tonne in 2022 amid balanced global supply-demand fundamentals, and Companhia Siderúrgica Nacional (CSN) is aiming to capture a \$4.50-per-tonne quality gain in that scenario, the Brazil-based company said on Wednesday December 8.

China will still impose some restrictions to its steel production capacity next year, and there are no expectations of substantially higher supply from Australia, while volumes from India are expected to fall in tandem with lower concentrate output in China, Pedro Oliva, chief financial officer of CSN mining arm CMIN, said during an investor presentation.

A seaborne price at \$100-120 per tonne will represent a decrease from the 2021 annual average but a relative stability compared with current levels.

Fastmarkets' index for [iron ore 62% Fe fines, cfr Qingdao](#) was calculated at \$111.37 per tonne on Wednesday, up by 0.03% from \$111.34 per tonne a day earlier. As of December 8, the index has averaged \$162.87 per tonne thus far this year.

"Our focus will be on improving product quality due to such deep discounts that have been granted [in the seaborne market] to impurities like silica and alumina," Oliva said. "The discount for high-silica, for example, is around \$5 [per tonne] against \$1.70 [per tonne] on average for the past five years."

A first phase of investments to increase iron content and overall iron ore production capacity in the coming years will already start to yield results in 2022, he noted. Average iron grades are expected to improve by 0.5 percentage point, raising the price by \$1 per tonne; and contaminants are set to fall by 0.6 percentage point, boosting the price by \$3.50 per tonne.

That average iron ore grade is expected to rise further as that phase of capital expenditures materialize in 2026. The group's outlook is to reach an average 67% iron content in its business plan, becoming one of – if not the – highest-quality suppliers in the world.

At the same time, CMIN foresaw a decline in maritime freight to China for 2022. Freight for the route to Qingdao, in east China, from the Tubarão port, in southeast Brazil, was estimated to average \$23.30 per tonne compared with from \$26.80 per tonne this year, Oliva said.

In his view, capesize vessel supply is poised to grow by 4% next year, while cargo transportation is estimated to rise by 1%, balancing seaborne logistics. That will also lessen delays at Chinese ports, with wait times declining to two days from four to five days currently.

CSN expects its [own output and third-party iron ore purchases to reach 39 million-41 million tonnes in 2022](#), up by 8-11% from 36 million-37 million tonnes in 2021. Oliva said CSN's share of own production will be higher next year, improving grades, prices and in turn profitability.

Costs on a cfr basis to China were projected at \$41 per tonne next year, down by 14.58% from \$48 per tonne in 2021, Oliva said.

## Brazil's CSN estimates lower steel sales, higher iron ore output in 2022 guidance

By Renato Rostás - Wednesday 08 December

Brazil-based steelmaker and iron ore producer Companhia Siderúrgica Nacional (CSN) maintained its full-year 2021 guidance on Wednesday December 8, while also projecting a decline in steel sales volumes and higher iron ore production in 2022.

According to a filing with the Brazilian securities commission CVM, the company is still expecting sales of steel products to total 5.16 million tonnes in 2021. Estimates of own iron production and purchases from third parties remained at 36 million-37 million tonnes.

In the first nine months of 2021, CSN sold 3.58 million tonnes of steel and produced 29.22 million tonnes of iron ore, considering own output and third-party purchases.

Moreover, the company introduced its full-year 2022 guidance. Its steel sales outlook was set at 5.10 million tonnes, down by 1.05% from the volumes expected for 2021, and iron ore output was estimated at 39 million-41 million tonnes, representing an 8-11% annual increase.

Expectations for iron ore production cash costs were also reiterated for 2021 at \$19 per tonne, and CSN is now projecting \$18 per tonne in costs for 2022.

Capital expenditure guidance was also maintained at 560 million Reais (\$99 million) for this year, but it now has an investment outlook of 12 billion Reais (\$2.12 billion) for 2022-2026.

That five-year mining capex plan will encompass the first phase of a production expansion project outlined in September 2020, which aims to increase capacity to [108 million tonnes per year \(tpy\)](#).

In the first set of investments in iron ore, CSN was seeking to expand its main processing plant capacity by 5 million tpy; expand exploration areas to raise capacity at around 19.4 million tpy; and recover tailings to up iron ore production by 9 million tpy. Port terminal Tecar will also have its capacity incremented by 15 million tpy, to 60 million tpy.

Those projects will also improve average quality, from 62% Fe grades in 2019 to around 65% in 2027, according to the company.

Seaborne iron ore prices fell in the second half of 2021 amid Chinese efforts to reduce emissions and global overcapacity by curtailing steel production.

Fastmarkets' calculation of the index for [iron ore 62% Fe fines, cfr Qingdao](#) was calculated at \$111.37 per tonne on Wednesday, slightly up by 0.03% from \$111.34 per tonne on December 7 and 6.58% higher than \$104.49 per tonne a week before.

It has, on the other hand, decreased by 53.12% from a record-high \$237.57 per tonne on May 12.

For the steel business, CSN estimated 1 billion Reais in capex for this year – unchanged from the previous guidance – and 6.3 billion Reais for the 2022-2026 period. In the long term, investments will go into its coking and sinter plants at the Presidente Vargas mill, in the Brazilian southeastern Rio de Janeiro state.

*Editor's note: This story was updated on Wednesday December 8 to correct*

CSN's steel sales and iron ore production figures for the first nine months of 2021.

## Saudi Arabia to balance steel output by 2035, steel committee vice-chairman tells MEIS conference

By Serife Durmus - Wednesday 08 December

Saudi Arabia is aiming to balance its flat and long steel output by 2030, or 2035 at the latest, according to Mohammad Al Jabr, vice-chairman of the country's National Committee for Steel.

Speaking at Fastmarkets' Middle East Iron & Steel conference in Dubai on Tuesday, December 7, Al Jabr stressed the importance of increasing flat steel output in Saudi Arabia.

In an interview with Fastmarkets' head of research Alistair Ramsay, Al Jabr said Saudi Arabia's crude steel output capacity is currently 12 million tonnes per year, with 75% of this going to make long steel. But he said that a new hot-rolled coil facility will have an annual output capacity of 3-4 million tpy and the kingdom has plans for a steel plate mill with an annual capacity of 1.5 million tpy.

That will add about 6 million tpy to Saudi Arabia's flat steel production capacity over the next five years, Al Jabr said, which will roughly equalize the country's flat and long steel capacity.

Al Jabr said Saudi Arabia also needs to produce round billets, which are used in the production of seamless pipes, because the country currently imports about 1 million tonnes of round billets every year.

Speaking about the challenges facing the steel sector, Al Jabr cited the lack of iron ore mining in Saudi Arabia as a key issue.

Saudi Arabia has proven iron ore resources of 800 million tonnes, Al Jabr said, which the country expects to extract using the latest steel industry technology.

Saudi Arabia's biggest steel producer, Hadeed Sabic, has had a joint venture with Mauritania for supplies of iron ore since 2014, but the project has been put on hold.

"Hadeed is now resuming discussions with Mauritania for iron ore [now that] feasibility [studies] have been completed," Al Jabr said, but added that Saudi Arabian steel producers would be expected to use locally produced iron ore within five years.

"Saudi Arabia is keen to develop [the steel] industry for value added products such as automotive, white goods, tinplate, and so on," he added.

## Seaborne iron ore prices flat amid limited trading activities

By Alice Li - Wednesday 08 December

Seaborne iron ore prices were largely unchanged on Wednesday December 8, amid continuing sufficient supplies and weak demand, market participants told Fastmarkets.

### Fastmarkets iron ore indices

**62% Fe fines, cfr Qingdao:** \$111.37 per tonne, up \$0.03 per tonne

**62% Fe low-alumina fines, cfr Qingdao:** \$112.51 per tonne, down \$0.01 per tonne

**58% Fe fines high-grade premium, cfr Qingdao:** \$86.78 per tonne, up \$1.29 per tonne

**65% Fe Brazil-origin fines, cfr Qingdao:** \$127.70 per tonne, up \$0.50 per tonne

**63% Fe Australia-origin lump ore premium, cfr Qingdao:** \$0.1500 per dry metric tonne unit (dmtu), down \$0.0050 per dmtu

**62% Fe fines, fot Qingdao:** 730 yuan per wet metric tonne (implied 62% Fe China port price: \$105.29 per dry tonne), up by 10 yuan per wmt

### Key drivers

The most-traded May iron ore futures contract on the Dalian Commodity Exchange ended the day down by 0.1% from yesterday's closing price of 659.50 yuan (\$104) per tonne.

The iron ore forward-month swaps contract on the Singapore Exchange edged higher in the morning session but then fell in the afternoon. By 6:48pm Singapore time, the most-traded December contract was down by \$0.06 per tonne compared with Tuesday's settlement price of \$112.55 per tonne.

Some traders were offering December-delivery iron ore cargoes with a premium or discount based on January or February monthly average indices to obtain flexible margins, a trader source from north China told Fastmarkets.

An analyst from a Beijing-based trading house said that the outlook for iron ore prices was more bullish for the first quarter of 2022 than December 2021 because of the potential resumption of steel mills - apart from those in northern China, which face production curbs ahead of the Winter Olympics in February.

Iron ore trading activities at Chinese ports also decreased on Wednesday compared with Tuesday, with most speculative buying activity focused on low-grade fines.

Another industry analyst said the cost-efficiency of blending low-grade Super Special fines and high-grade Brazilian Carajas fines had gradually improved compared with using mid-grade Pilbara Blend fines, but interest in buying high-grade fines remained limited.

### Quote of the day

"The [iron ore] market is largely more stable compared than it was on Tuesday. The front-month swaps saw early gains in the morning trading session but began easing down in the afternoon... Overall physical demand for iron ore was weak which [contributed] to the easing of front-month swaps," a Shanghai-based analyst said.

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

Globalore, 180,000 tonnes of 65% Fe Iron Ore Carajas fines, offered at \$122 per tonne cfr China, December arrival.

Beijing Iron Ore Trading Center, 90,000 tonnes of 60.5% Fe Jimblebar fines, offered at the January average of two 62% Fe indices plus a discount of \$20.60 per tonne, laycan January 8-17.

Globalore, 90,000 tonnes of 62.5% Fe Newman Blend lump, offered at the January average of a 62% Fe index on a fob Australia basis, plus a lump premium of \$0.1300 per dry metric tonne unit, laycan December 11-20.

Vale, tender, 170,000 tonnes of 51.9% Fe Concentration Fines Tubarao, bill of lading dated November 28.

### Market participant indications

Fastmarkets index for iron ore 62% Fe fines

Pilbara Blend fines: \$105.00-112.98 per tonne cfr China  
Brazilian Blend fines: \$109.00-113.68 per tonne cfr China

Newman fines: \$109.47-112.98 per tonne cfr China  
 Jimblebar fines: \$91.66-94.28 per tonne cfr China

Fastmarkets index for iron ore 65% Fe Brazil-origin fines  
 Iron Ore Carajas: \$122.00-131.70 per tonne cfr China

**Port prices**

Pilbara Blend fines were traded at 707-720 yuan per wmt in Shandong province and Tangshan city on Wednesday, compared with 695-740 yuan per wmt on Tuesday.

The latest range is equivalent to about \$102-104 per tonne in the seaborne market.

**Dalian Commodity Exchange**

The most-traded May iron ore futures contract closed at 658.50 yuan (\$103) per tonne on Wednesday, down by 1 yuan per tonne from yesterday's closing price.

*Alex Theo in Singapore contributed to this article.*

## China's iron ore imports hit 13-month high in November

By Alice Li - Wednesday 08 December

China imported about 105 million tonnes of iron ore in November 2021, up by 7% year on year and 15% higher than in October, according to the latest Chinese customs data.

The last time import volumes were at this level was October 2020.

From January to November 2021, China imported 1 billion tons of iron ore, down by 3% compared with the same period in 2020.

Sources said that import volumes were higher than expected because of the downtrend in iron ore prices and the recent weak demand for steel.

"The import data may be affected by custom clearance rhythms [because] there has been no significant change in iron ore shipments," an industry analyst said.

He added that the high import volumes may not be sustainable, because China will continue with its steel production cuts in the winter-heating season and before the Winter Olympics in the first quarter of 2022.

A Beijing-based analyst, meanwhile, said the change in import volumes usually lagged behind changes to iron ore prices, adding that most miners were still enjoying decent profits even though prices have fallen to about \$100 per tonne.

Iron ore inventories at China's ports have continued to increase by about 1-2 million tonnes per week since late September and reached about 154 million tonnes in early December, a Shanghai-based trader source told Fastmarkets.

"The build-up of stock is due to weak demand from the steel mills, which has also [depressed] portside iron ore prices, [limiting interest in planned] procurement or speculative buying of higher-priced seaborne iron ore cargoes," the source added.

Fastmarkets' index for iron ore 62% Fe fines, cfr Qingdao averaged \$95.32 per tonne in November, down by \$25.44 (21%) from October's average of \$120.76 per tonne.

### Daily indices price table

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0009	Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$/tonne	08 Dec 2021	127.7	0.39%	Nov 2021	110.92
MB-IRO-0144	Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$/tonne	08 Dec 2021	112.51	-0.01%	Nov 2021	96.26
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	08 Dec 2021	111.37	0.03%	Nov 2021	95.32
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	08 Dec 2021	86.78	1.51%	Nov 2021	68.05
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	08 Dec 2021	17.5	2.94%	Nov 2021	8.62
MB-IRO-0015	Iron ore 58% Fe fines, cfr Qingdao, \$/tonne	08 Dec 2021	69.28	1.15%	Nov 2021	59.43
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu	08 Dec 2021	15	-3.23%	Nov 2021	14.1
MB-IRO-0022	Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion	08 Dec 2021	105.29	1.48%	Nov 2021	93.49
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	08 Dec 2021	730	1.39%	Nov 2021	653.1
MB-IRO-0076	Iron ore product differential - 62% Fe Pilbara Blend Fines, cfr Qingdao, \$/tonne	08 Dec 2021	(1.26)		Nov 2021	(1.2)
MB-IRO-0114	Iron ore 62% Fe Pilbara blend fines, cfr Qingdao, \$/tonne	08 Dec 2021	110.11	0.03%	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	03 Dec 2021	168.35	1.35%	Nov 2021	165.99
MB-IRO-0013	Iron ore 66% Fe concentrate, cfr Qingdao, \$/tonne	03 Dec 2021	122.2	4.63%	Nov 2021	113.44

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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	03 Dec 2021	49.7	-1.39%	Nov 2021	52.63

### Weekly value-in-use indices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0021	Iron ore 62% Fe fines, % Al <sub>2</sub> O <sub>3</sub> VIU, cfr Qingdao, \$/tonne	08 Dec 2021	(6.16)		Nov 2021	(6.27)
MB-IRO-0018	Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne	08 Dec 2021	2.08	0.00%	Nov 2021	1.9
MB-IRO-0020	Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne	08 Dec 2021	(4.93)		Nov 2021	(4.97)
MB-IRO-0024	Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne	08 Dec 2021	(0.83)		Nov 2021	(0.85)
MB-IRO-0019	Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne	08 Dec 2021	2.1	0.00%	Nov 2021	2.16

## Manganese ore & alloys

Source: [dashboard.fastmarkets.com/m/d73a1ad8-bcee-4a7e-911a-5c69669337c7](https://dashboard.fastmarkets.com/m/d73a1ad8-bcee-4a7e-911a-5c69669337c7)

### Weekly ore indices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	03 Dec 2021	3.24	-6.36%	Nov 2021	3.47
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	03 Dec 2021	5.61	1.08%	Nov 2021	5.66
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	03 Dec 2021	4.59	-2.55%	Nov 2021	4.79
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	03 Dec 2021	33.8	0.00%	Nov 2021	34.53
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	03 Dec 2021	42.7	-0.23%	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	03 Dec 2021	7800 - 8000	-3.07%	Nov 2021	8550 - 8950
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	03 Dec 2021	1500 - 1550	0.00%	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	03 Dec 2021	1700 - 1800	-4.11%	Nov 2021	1812.5 - 1975
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	02 Dec 2021	1.2 - 1.25	0.00%	Nov 2021	
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	02 Dec 2021	120 - 125	0.00%	Nov 2021	120 - 125

### Ferro-manganese prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEM-0007	Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	03 Dec 2021	7000 - 7100	-4.08%	Nov 2021	8475 - 8675
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	03 Dec 2021	1750 - 1850	-2.70%	Nov 2021	1825 - 1975
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	02 Dec 2021	315 - 320	0.00%	Nov 2021	315 - 320
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	02 Dec 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	02 Dec 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	02 Dec 2021	2600 - 2650	0.00%	Nov 2021	2600 - 2650

## SPB

Source: [dashboard.fastmarkets.com/m/74fba24b-937e-4451-9960-041bac5bbfa3](https://dashboard.fastmarkets.com/m/74fba24b-937e-4451-9960-041bac5bbfa3)

### Pittsburgh

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0303	Steel scrap No1 heavy melt, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	475	0.00%	Nov 2021	475
MB-STE-0304	Steel scrap No1 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	591	0.00%	Nov 2021	591
MB-STE-0305	Steel scrap No2 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	389	0.00%	Nov 2021	389
MB-STE-0306	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	610	0.00%	Nov 2021	610
MB-STE-0308	Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	530	0.00%	Nov 2021	530
MB-STE-0309	Steel scrap machine shop turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	375	0.00%	Nov 2021	375
MB-STE-0310	Steel scrap cast iron borings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	330	0.00%	Nov 2021	330
MB-STE-0312	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	505	0.00%	Nov 2021	505
MB-STE-0598	Steel scrap punchings and plate, consumer buying price, delivered mill Pittsburgh, \$/gross ton	06 Dec 2021	832	0.00%	Nov 2021	832

### Chicago

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0228	Steel scrap No1 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	480	0.00%	Nov 2021	480
MB-STE-0229	Steel scrap No2 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	465	0.00%	Nov 2021	465
MB-STE-0230	Steel scrap No1 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	585	0.00%	Nov 2021	585
MB-STE-0231	Steel scrap No2 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	340	-4.23%	Nov 2021	355
MB-STE-0232	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	580	0.00%	Nov 2021	580
MB-STE-0233	Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	540	0.00%	Nov 2021	540
MB-STE-0234	Steel scrap machine shop turnings, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	330	0.00%	Nov 2021	330
MB-STE-0235	Steel scrap cast iron borings, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	370	0.00%	Nov 2021	370
MB-STE-0236	Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	634	0.00%	Nov 2021	634
MB-STE-0237	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	505	0.00%	Nov 2021	505
MB-STE-0577	Steel scrap low-residual, black foundry busheling, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	742	0.00%	Nov 2021	742

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	06 Dec 2021	742	0.00%	Nov 2021	742
MB-STE-0579	Steel scrap low-alloy punchings, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	762	0.00%	Nov 2021	762
MB-STE-0239	Steel scrap cupola cast, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	609	0.00%	Nov 2021	609
MB-STE-0240	Steel scrap clean auto cast, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	672	0.00%	Nov 2021	672
MB-STE-0243	Steel scrap drop broken machinery cast, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	587	0.00%	Nov 2021	587
MB-STE-0246	Steel scrap steel car wheels, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	545	0.00%	Nov 2021	545
MB-STE-0244	Steel scrap rail crops 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	06 Dec 2021	603	0.00%	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	06 Dec 2021	440	0.00%	Nov 2021	440
MB-STE-0286	Steel scrap No1 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	550	0.00%	Nov 2021	550
MB-STE-0287	Steel scrap No2 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	400	2.56%	Nov 2021	390
MB-STE-0288	Steel scrap No1 busheling, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	550	0.00%	Nov 2021	550
MB-STE-0289	Steel scrap shredded auto scrap, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	515	1.98%	Nov 2021	505
MB-STE-0290	Steel scrap machine shop turnings, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	335	0.00%	Nov 2021	335
MB-STE-0291	Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	565	0.00%	Nov 2021	565
MB-STE-0292	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	460	0.00%	Nov 2021	460
MB-STE-0293	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	06 Dec 2021	450	0.00%	Nov 2021	450

### 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	07 Dec 2021	415	-2.35%	Nov 2021	425
MB-STE-0622	Steel scrap No2 heavy melting, broker buying price, fob St Louis, \$/gross ton	07 Dec 2021	405	-2.41%	Nov 2021	415
MB-STE-0623	Steel scrap No1 busheling, broker buying price, fob St Louis, \$/gross ton	07 Dec 2021	555	-1.77%	Nov 2021	565
MB-STE-0624	Steel scrap No1 dealer bundles, broker buying price, fob St Louis, \$/gross ton	07 Dec 2021	550	-1.79%	Nov 2021	560
MB-STE-0626	Steel scrap shredded scrap, broker buying price, fob St Louis, \$/gross ton	07 Dec 2021	455	-2.15%	Nov 2021	465
MB-STE-0627	Steel scrap machine shop turnings, broker buying price, fob St Louis, \$/gross ton	07 Dec 2021	260	-3.70%	Nov 2021	270
MB-STE-0631	Steel scrap plate and structurals 5ft and under, broker buying price, fob St Louis, \$/gross ton	07 Dec 2021	430	-2.27%	Nov 2021	440

## Detroit

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0633	Steel scrap No1 heavy melting, broker buying price, fob Detroit, \$/gross ton	06 Dec 2021	325	0.00%	Nov 2021	325
MB-STE-0634	Steel scrap No1 dealer bundles, broker buying price, fob Detroit, \$/gross ton	06 Dec 2021	390	0.00%	Nov 2021	390
MB-STE-0635	Steel scrap No1 busheling, broker buying price, fob Detroit, \$/gross ton	06 Dec 2021	438	0.00%	Nov 2021	438
MB-STE-0636	Steel scrap shredded scrap, broker buying price, fob Detroit, \$/gross ton	06 Dec 2021	393	0.00%	Nov 2021	393
MB-STE-0637	Steel scrap plate and structurals 5ft and under, broker buying price, fob Detroit, \$/gross ton	06 Dec 2021	356	0.00%	Nov 2021	356
MB-STE-0638	Steel scrap machine shop turnings, broker buying price, fob Detroit, \$/gross ton	06 Dec 2021	85	0.00%	Nov 2021	85
MB-STE-0640	Steel scrap cast iron borings, broker buying price, fob Detroit, \$/gross ton	06 Dec 2021	115	0.00%	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	06 Dec 2021	480	0.00%	Nov 2021	480
MB-STE-0256	Steel scrap No1 bundles, consumer buying price, delivered mill Cleveland, \$/gross ton	06 Dec 2021	640	0.00%	Nov 2021	640
MB-STE-0257	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton	06 Dec 2021	640	0.00%	Nov 2021	640
MB-STE-0258	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cleveland, \$/gross ton	06 Dec 2021	530	0.00%	Nov 2021	530
MB-STE-0259	Steel scrap machine shop turnings, consumer buying price, delivered mill Cleveland, \$/gross ton	06 Dec 2021	305	0.00%	Nov 2021	305
MB-STE-0260	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cleveland, \$/gross ton	06 Dec 2021	500	0.00%	Nov 2021	500
MB-STE-0653	Steel scrap punchings and plate, broker buying price, fob Cleveland, \$/gross ton	06 Dec 2021	780	0.00%	Nov 2021	780

## Cincinnati

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0249	Steel scrap No1 heavy melt, consumer buying price, delivered mill Cincinnati, \$/gross ton	06 Dec 2021	460	0.00%	Nov 2021	460
MB-STE-0250	Steel scrap No1 bundles, consumer buying price, delivered mill Cincinnati, \$/gross ton	06 Dec 2021	575	0.00%	Nov 2021	575
MB-STE-0251	Steel scrap No1 busheling, consumer buying price, delivered mill Cincinnati, \$/gross ton	06 Dec 2021	575	0.00%	Nov 2021	575
MB-STE-0252	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cincinnati, \$/gross ton	06 Dec 2021	505	0.00%	Nov 2021	505
MB-STE-0253	Steel scrap machine shop turnings, consumer buying price, delivered mill Cincinnati, \$/gross ton	06 Dec 2021	287	0.00%	Nov 2021	287
MB-STE-0254	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cincinnati, \$/gross ton	06 Dec 2021	485	0.00%	Nov 2021	485

## Birmingham

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0698	Steel scrap No1 heavy melting, broker buying price, fob Birmingham, \$/gross ton	07 Dec 2021	313	0.00%	Nov 2021	313

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0699	Steel scrap No2 heavy melting, broker buying price, fob Birmingham, \$/gross ton	07 Dec 2021	303	0.00%	Nov 2021	303
MB-STE-0700	Steel scrap No1 dealer bundles, broker buying price, fob Birmingham, \$/gross ton	07 Dec 2021	505	0.00%	Nov 2021	505
MB-STE-0702	Steel scrap No1 busheling, broker buying price, fob Birmingham \$/gross ton	07 Dec 2021	475	0.00%	Nov 2021	475
MB-STE-0703	Steel scrap shredded scrap, broker buying price, fob Birmingham \$/gross ton	07 Dec 2021	480	0.00%	Nov 2021	480
MB-STE-0704	Steel scrap machine shop turnings, broker buying price, fob Birmingham \$/gross ton	07 Dec 2021	270	0.00%	Nov 2021	270
MB-STE-0710	Steel scrap plate and structurals 5ft and under, broker buying price, fob Birmingham \$/gross ton	07 Dec 2021	385	0.00%	Nov 2021	385

### South Carolina

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0322	Steel scrap No1 heavy melt, consumer buying price, delivered mill South Carolina, \$/gross ton	06 Dec 2021	460	0.00%	Nov 2021	460
MB-STE-0323	Steel scrap No1 busheling, consumer buying price, delivered mill South Carolina, \$/gross ton	06 Dec 2021	550	0.00%	Nov 2021	550
MB-STE-0324	Steel scrap shredded auto scrap, consumer buying price, delivered mill South Carolina, \$/gross ton	06 Dec 2021	490	0.00%	Nov 2021	490
MB-STE-0325	Steel scrap machine shop turnings, consumer buying price, delivered mill South Carolina, \$/gross ton	06 Dec 2021	375	0.00%	Nov 2021	375
MB-STE-0326	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill South Carolina, \$/gross ton	06 Dec 2021	470	0.00%	Nov 2021	470

### New York

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0379	Steel scrap No1 heavy melt, export yard buying price, delivered to yard New York, \$/gross ton	06 Dec 2021	380	-2.56%	Nov 2021	388
MB-STE-0380	Steel scrap No2 bundles, export yard buying price, delivered to yard New York, \$/gross ton	06 Dec 2021	330	-2.94%	Nov 2021	338
MB-STE-0381	Steel scrap machine shop turnings, export yard buying price, delivered to yard New York, \$/gross ton	06 Dec 2021	275	-3.51%	Nov 2021	283
MB-STE-0382	Steel scrap mixed cast, export yard buying price, delivered to yard New York, \$/gross ton	06 Dec 2021	375	-2.60%	Nov 2021	383
MB-STE-0383	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard New York, \$/gross ton	06 Dec 2021	395	-2.47%	Nov 2021	403
MB-STE-0384	Steel scrap auto bodies, export yard buying price, delivered to yard New York, \$/gross ton	06 Dec 2021	360	-2.70%	Nov 2021	368
MB-STE-0385	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard New York, \$/gross ton	06 Dec 2021	390	-2.50%	Nov 2021	398

### Boston

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0366	Steel scrap No1 heavy melt, export yard buying price, delivered to yard Boston, \$/gross ton	06 Dec 2021	365	-1.35%	Nov 2021	368
MB-STE-0369	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Boston, \$/gross ton	06 Dec 2021	365	-1.35%	Nov 2021	368

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0370	Steel scrap auto bodies, export yard buying price, delivered to yard Boston, \$/gross ton	06 Dec 2021	265	-5.36%	Nov 2021	278
MB-STE-0371	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Boston, \$/gross ton	06 Dec 2021	375	-1.32%	Nov 2021	378

### Los Angeles

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0372	Steel scrap No1 heavy melt, export yard buying price, delivered to yard Los Angeles, \$/gross ton	06 Dec 2021	265	0.00%	Nov 2021	269
MB-STE-0373	Steel scrap No2 bundles, export yard buying price, delivered to yard Los Angeles, \$/gross ton	06 Dec 2021	165	0.00%	Nov 2021	169
MB-STE-0374	Steel scrap No1 busheling, export yard buying price, delivered to yard Los Angeles, \$/gross ton	06 Dec 2021	275	0.00%	Nov 2021	279
MB-STE-0375	Steel scrap machine shop turnings, export yard buying price, delivered to yard Los Angeles, \$/gross ton	06 Dec 2021	60	0.00%	Nov 2021	62
MB-STE-0378	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Los Angeles, \$/gross ton	06 Dec 2021	275	0.00%	Nov 2021	279

### Seattle-Portland

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0409	Steel scrap No1 heavy melt, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	06 Dec 2021	0		Nov 2021	45
MB-STE-0411	Steel scrap machine shop turnings, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	06 Dec 2021	0		Nov 2021	45
MB-STE-0410	Steel scrap shredded auto scrap, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	06 Dec 2021	0		Nov 2021	45
MB-STE-0412	Steel scrap cut structural/plate 5ft max, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	06 Dec 2021	0		Nov 2021	45

### 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	07 Dec 2021	359	4.36%	Nov 2021	344
MB-STE-0773	Steel scrap No1 dealer bundles, broker buying price, fob Hamilton, Canadian \$/ net ton	07 Dec 2021	610	3.39%	Nov 2021	590
MB-STE-0774	Steel scrap No1 busheling, broker buying price, fob Hamilton, Canadian \$/net ton	07 Dec 2021	505	4.12%	Nov 2021	485
MB-STE-0776	Steel scrap shredded scrap, broker buying price, fob Hamilton, Canadian \$/ net ton	07 Dec 2021	340	4.62%	Nov 2021	325
MB-STE-0777	Steel scrap machine shop turnings, broker buying price, fob Hamilton, Canadian \$/ net ton	07 Dec 2021	236	0.00%	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	07 Dec 2021	280	0.00%	Nov 2021	280
MB-STE-0766	Steel scrap No2 heavy melting, broker buying price, fob Houston \$/gross ton	07 Dec 2021	270	0.00%	Nov 2021	270

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0767	Steel scrap No1 busheling, broker buying price, fob Houston \$/gross ton	07 Dec 2021	430	0.00%	Nov 2021	430
MB-STE-0768	Steel scrap shredded scrap, broker buying price, fob Houston \$/gross ton	07 Dec 2021	325	0.00%	Nov 2021	325
MB-STE-0769	Steel scrap machine shop turnings, broker buying price, fob Houston \$/gross ton	07 Dec 2021	200	0.00%	Nov 2021	200
MB-STE-0770	Steel scrap plate and structurals 5ft and under, broker buying price, fob Houston \$/gross ton	07 Dec 2021	305	0.00%	Nov 2021	305

### 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	03 Dec 2021	465	0.00%	Nov 2021	
MB-STE-0526	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	03 Dec 2021	610	0.00%	Nov 2021	
MB-STE-0523	Steel scrap shredded auto scrap, consumer buying price, delivered mill, \$/gross ton, weekly composite	03 Dec 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	07 Dec 2021	2106 - 2218	0.53%	Nov 2021	2043 - 2119.2
MB-STSS-0047	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	07 Dec 2021	1971 - 2083	0.00%	Nov 2021	1913 - 2007.2
MB-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	07 Dec 2021	2106 - 2218	0.53%	Nov 2021	2074.2 - 2119.2
MB-STSS-0068	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	07 Dec 2021	1994 - 2083	1.12%	Nov 2021	1917.4 - 2007.2
MB-STSS-0069	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, \$/gross ton	07 Dec 2021	784 - 874	0.00%	Nov 2021	775.2 - 856

### 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	07 Dec 2021	2106 - 2218	0.53%	Nov 2021	2078.8 - 2119.2
MB-STSS-0088	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	07 Dec 2021	1994 - 2083	0.57%	Nov 2021	1921.8 - 2007.2
MB-STSS-0048	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	07 Dec 2021	784 - 851	-1.39%	Nov 2021	784 - 851.4

**Cleveland stainless steel scrap**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0196	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Cleveland, \$/gross	07 Dec 2021	1478 - 1568	18.25%	Nov 2021	1120 - 1456
MB-ST5-0197	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Cleveland, \$/gross	07 Dec 2021	1389 - 1456	27.01%	Nov 2021	896 - 1344

**New York stainless steel scrap**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0115	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard New York, \$/gross ton	07 Dec 2021	2128 - 2150	-0.79%	Nov 2021	2125.8 - 2152.4
MB-ST5-0116	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, \$/gross ton	07 Dec 2021	1904 - 1938	-1.99%	Nov 2021	1895.4 - 1917.4
MB-ST5-0117	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard New York, \$/gross ton	07 Dec 2021	717 - 739	0.00%	Nov 2021	717 - 739