

All metals news

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Top stories

Ferrous scrap mart drags into late settlement

By Lisa Gordon - Monday 10 January

January got off to a rough start in the United States' domestic ferrous scrap arena, but sellers remain confident that 2022 will still be a strong and profitable year once the steel industry works through some temporary hiccups.

The market remained active on Monday January 10, with sellers digesting the option of taking a low-priced sale or holding material longer term while February could bring another step down in prices.

In Chicago, the falling market was the first drop for the prime scrap grades since October 2021 and the first drop for cut grades and shredded scrap since September 2021.

Domestic mills might have the upper hand in the monthly trade but are faced with their own set of issues, including falling hot-rolled coil prices and renewed international competition from overseas sellers due to the relaxation of the 25% tariff on some Section 232 imports.

Mills in the Detroit area were able to lock up tons at a \$60-per-gross-ton discount compared with December sales.

Some cities settled on Monday but many others, including Alabama, Arkansas-Tennessee, the Carolinas and Houston, were still bickering.

Pittsburgh and Cleveland followed Detroit and dropped by \$60 per ton on trend compared with December.

Key grades in Chicago also dropped by \$60 per ton on trend, except for No1 heavy melt - which fell \$70 per ton on strong supply and weak demand.

Sales in the southern and East Coast areas were faring better, with sellers and buyers reporting the trend down \$40-50 per ton. Other areas to settle included Philadelphia, which held up better than other locations.

Even though mills have ample scrap inventory and are trying to control raw material costs in the face of falling steel prices, they are still busy and running at 80.9% capacity.

"Mills are melting, and it will not take long to melt that excess inventory. Steel buyers restock in the first quarter each year and the mills' order books are certain to fill in quickly. Once we get through these issues, it is going to be a good year," a southern recycler said.

A national broker said the year will shape up to be a strong one.

"It is not a good time for steel and order books. But three new mills [are] coming online this year, and 2022 going into 2023 will be the opposite of 2021 going into 2022 where mills had huge margins between scrap and steel. This year, steel is going to come down and scrap will go up because three new mills will fight for scrap and mills will have to give up margin," the broker source said.

The Midwest indices and shredder feed prices dropped sharply for January.

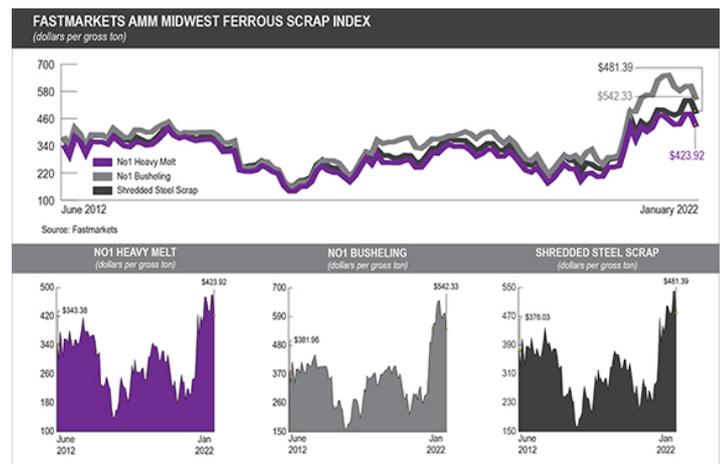
Fastmarkets' steel scrap No1 busheling index, delivered Midwest mill was

calculated at \$542.33 per ton on Monday January 10, down by 10.18% from \$603.81 per ton in December.

The steel scrap shredded index, delivered Midwest mill was calculated at \$481.39 per ton on Monday, down by 10.88% from \$540.16 per ton last month; and the steel scrap No1 heavy melt index, delivered Midwest mill decreased by 11.70% to \$423.92 per ton from \$480.08 per ton in the same comparison.

Fastmarkets' weekly assessment for steel scrap shredder feed, fob Midwest fell by 6.72% to \$199.84 per ton on Monday from \$214.24 per ton a week earlier. The assessment for steel scrap shredder feed, fob Southeast was at \$171.56 per ton on Monday, down by 5.34% from \$181.24 per ton previously.

The assessment for steel scrap shredder feed, fob Ohio Valley was at \$214.98 per ton, down by 5.69% from \$227.94 per ton a week earlier.



Turkey buys two N American scrap cargoes

By Amy Hinton - Monday 10 January

Two Turkish mills have returned to the North American deep-sea ferrous scrap market to secure one cargo each from the United States and Canada.

A Canadian exporter sold a cargo of unspecified tonnage to a Turkish mill comprising No1 heavy melting scrap priced at \$480 per tonne cfr and shredded scrap and bonus-grade material priced at \$490 per tonne cfr, Fastmarkets learned on Monday January 10.

An exporter on the US East Coast sold a cargo to a separate mill in Turkey that comprised an unknown proportion of No1 and No2 HMS priced at \$472 per tonne cfr and shredded scrap at \$492 per tonne cfr, it emerged on the same date.

The last deals from Canada to Turkey were reported on December 21, when the same exporter sold two cargoes: one included HMS 1&2 (95:5) priced at \$476 per tonne and bonus-grade material at \$486 per tonne cfr and another comprising HMS 1&2 (95:5) priced at \$482.50 per tonne. The HMS 1&2 (95:5) portion of these sales was estimated at \$469 per tonne and \$475.50 per tonne respectively on an 80:20 HMS basis, given the \$7-per-tonne premium typically paid for HMS 1&2 (95:5) over an 80:20 mix of the grade.



The [prior US East Coast sale to Turkey](#) was reported on January 5 and comprised 26,000 tonnes of an 85:15 mix of No1 and No2 HMS priced at \$472 per tonne and bonus-grade material at \$487 per tonne cfr. This sale is equivalent to \$469 per tonne cfr on an HMS 1&2 (80:20) basis, given the \$3-per-tonne premium that the 85:15 mix of the grade commands over the 80:20 mix.

The precise trajectory of US and Canadian scrap prices in these latest cargo sales is not clear, given that the grades do not directly correspond to the previous sales to Turkey.

But participants expect further upside for the US export market. Prices for US-origin scrap have been on the rebound since the export market found a bottom at \$460 per tonne cfr for HMS 1&2 (80:20) on December 24.

CMC to build micro-mill in eastern US

By Rijuta Dey Bera - Monday 10 January

Commercial Metals Co (CMC) will build a new micro-mill targeting the construction sector in the Northeast, Mid-Atlantic and midwestern United States, the company said on Monday January 10.

CMC is currently in the site-selection process and exploring several options. Following receipt of state and local incentives, permitting and other approvals, construction of the planned mill is expected to take roughly two years.

CMC did not mention the planned mill's annual capacity or the monetary investment to be required, but highlighted that [federal investment in the country's infrastructure](#) is expected to boost demand for construction steel.

"The new micro-mill will fortify our position in the large construction markets within the region and optimize CMC's existing eastern US operational footprint," Barbara Smith, chairman of the board, president and chief executive officer of CMC, [said in a statement](#).

The [enactment of the Infrastructure Investment and Jobs Act](#) will "stimulate substantial incremental demand for construction steel," Smith said, providing an "additional tailwind to what was already an attractive expected return on investment for the project."

"Once the project is completed, we expect that nearly a third of our North American steel output will be produced in a micro-mill, giving CMC the most operationally efficient and environmentally friendly plant network of any long steelmaker globally," Smith said.

Nucor in December announced its [plans to construct a \\$350-million reinforcing bar micro-mill](#) in the "South Atlantic" region, which will have an annual capacity of 430,000 tons.

Fastmarkets' price assessment for [steel rebar, fob mill US](#) stood at \$51.50 per hundredweight (\$1,030 per ton) on January 5, a 13-year high that has been maintained since December 1.

FOCUS: Q1 MJP aluminium benchmark met with surprise; spot fundamentals wrestle back power for buyers

By Liz Ng - Monday 10 January

The low first-quarter benchmark main Japanese port (MJP) aluminium premium has taken some market participants by surprise, with expectations prior to negotiations of initial offers being "no lower than the fourth-quarter" benchmark of \$215-220 per tonne.

On January 7, the Q1 2021 benchmark MJP aluminium premium was [settled at \\$177 per tonne](#), \$18 per tonne lower than an initial offer of \$195 per tonne.

Many market participants had expected a floor price of \$200 per tonne in the final settlement, citing producers' hardline bargaining approach in the previous two quarters.

In the third and fourth quarters, supported by a periodically open London-Shanghai arbitrage window and tight supplies globally, producers had mostly held firm on their offers, several traders pointed out.

During Q3 negotiations, one producer [revised its initial offer upward](#) by \$5 per tonne after failing to attract buying interest at \$180 per tonne, which was 25% higher than the Q2 level, and more than double that of a year earlier. Several initial bids from traders and consumers also emerged at \$170 per tonne, but [producer deals later concluded](#) at \$185 per tonne.

Meanwhile, [in Q4 negotiations](#), with United States Midwest premiums at an all-time high and the European premium at its highest since 2015, many traders felt that they were [not given much bargaining power](#) despite flailing spot demand in Japan.

"With global premiums more than \$100 per tonne higher than the MJP, producers think they're actually doing [Asian] buyers a favor. They can easily say, 'look, it's more profitable in Europe; take [our offer] or leave it because we can ship the tonnes out of Asia'," a veteran Singapore-based trader of a large firm told Fastmarkets back in September.

Most traders have taken the drop in the MJP Q1 settlement to be a sign of producers implicitly acknowledging the weak spot market.

But the veteran Singapore-based trader believes that producers did not cede enough ground, with the spot market still in the doldrums.

"That spot [market] is so quiet and buying appetite is limited with deals heard at \$140-160 per tonne; \$177 per tonne seems rather disconnected from fundamentals," the veteran trader told Fastmarket last week.

"I'm not surprised the Q1 concluded at that level. On the contrary; I think the numbers can go lower even," he added.

Fastmarkets assessed the [aluminium P1020A main Japanese ports \(MJP\) spot premium, cif Japan](#) at \$160-180 per tonne on Tuesday January 7, unchanged since December 10.

Change in dynamics

One of the main reasons the quarterly premium settlement finally bucked the uptrend is the closed arbitrage window into China.

For traders with businesses in both the Japanese and Chinese markets, China has always been regarded the bright spot in the region, where supplies can find an alternate home for higher premiums.

"When the Chinese are in the market, they consume large quantities - 5,000 tonnes even. Meanwhile, in Japan I am doing 500-tonne deals. When the arb



into China opens, it's always good," a Southeast Asian trader said.

Throughout the negotiation period for this quarter however, the arbitrage opportunity for aluminium imports into China remained firmly shut.

Soaring coal prices and thinner margins first forced a contraction in aluminium demand in China. After the central government's move to rein in coal prices, the domestic price of the light metal plunged in October, removing the need for imports.

Aluminium premiums on a [cif Shanghai basis](#) sank to an all-time low in November of \$50-80 per tonne, compared with a [six-year high](#) of \$180-200 per tonne in September.

Fastmarkets calculated the [loss on the aluminium import arbitrage](#) at an average of \$116.34 per tonne in December, narrowing from a loss per tonne of \$182.95 in November.

Traders stopped moving volumes into China for months and were largely uncertain on when Chinese demand would pick up.

Alongside the weak demand in China, production cuts in the auto sector have also reduced domestic aluminium consumption in Japan.

Toyota, the largest carmaker, suspended 24 of 28 lines at its 14 Asia-based plants in October, and six further lines in November due to shortages in car parts.

Estimates on the aluminium content in vehicles vary, but the [common consensus](#) is that 10% of the material in an average gasoline vehicle is aluminium, used primarily for automotive parts including the wheels and chassis.

A decline in automotive production can lead to a visible drag on demand for aluminium in the Japanese market, amid a time of high global premiums.

"It's super quiet in the spot market - unbelievably so," said a second

Singapore-based veteran trader, who is active in quarterly negotiations and is typically bullish.

"It's been a quiet few weeks, even months. Very few deals are changing hands" said a third Singapore-based trader, who is also active in quarterly negotiations.

Stocks of aluminium held at main Japanese ports [edged up by 3,100 tonnes month on month](#) to 287,100 tonnes in October. All MJP-registered warehouses registered inflows, signaling muted demand in the market.

Outlook uncertain

The watchword among market participants moving into 2022 is "uncertainty".

Uncertainty remains for near-term Chinese demand, with Beijing setting [peak-emissions and carbon-neutral goals](#), highlighting that energy-intensive industries, such as non-ferrous metals, have an important role in helping the government achieve carbon neutrality. Local Chinese sources expect some changes in supply but are awaiting clarity before commenting.

Several Singapore-based traders are confident that demand will return in a "severely undersupplied Chinese market", but the timeline remains elusive.

The second uncertainty revolves around the auto industry. Many large carmakers, including [Toyota](#) and Honda have aimed for consistent operations, but still experienced disruptions at their respective production plants during the second half of the year.

It is this uncertainty that has caused end-users to consume on only an as-needed basis and traders to not actively offer volumes in the market.

Market participants expect to update their demand outlook from March, when the Japanese fiscal year comes to an end and budgets for the new fiscal year are laid out.

Base metals

Five key stories from January 10

By Fastmarkets MB staff - Tuesday 11 January

Here are five Fastmarkets stories you might have missed on Monday January 10 that are worth another look.

Mining [production stoppages caused by heavy rainfall in southeastern Brazil](#) can be quickly reverted, and there are no expectations of an impact on supply or prices, Brazilian mining association Ibram said on Monday January 10.

Kabanga Nickel has announced that multinational miner [BHP has agreed to invest an initial \\$40 million](#) in unsecured convertible securities in the Tanzanian-based nickel resource developer.

The recently imposed [anti-dumping duty by the United States on HRC from Turkey](#) is not fair, according to Ugur Dalbeler, vice president at Turkish Steel Exporters' Union (ÇİB).

China has [removed the import tariff on lead battery scrap](#) as of January 1 in a bid to diversify battery raw-material procurement choices and to relieve secondary lead production cost pressures.

[Concerns about the state of the magnesium market](#) have persisted into 2022 after a volatile 2021 - a year in which consumers had to contend with an acute shortage of material.

BHP to invest an initial \$40 million in Kabanga Nickel

By Callum Perry - Monday 10 January

Kabanga Nickel has announced that multinational miner BHP has agreed to invest an initial \$40 million toward the Tanzanian-based nickel resource developer in unsecured convertible securities.

Under the agreement, BHP will make further investments into the project, including a second tranche of \$50 million, subject to conditions and achieving agreed milestones.

Kabanga Nickel own the Kabanga Nickel project in Western Tanzania and is described as the world's largest development-ready nickel sulfide deposit in the world. The deposit has an in-situ equivalent resource estimate of 1.86 million tonnes, at a grade of 3.44%.

This investment comes during a relatively high price point for nickel globally, with nickel briquette premiums closing 2021 at year-high levels. Premiums in [Shanghai](#) and [Rotterdam](#) closed 2021 at year-high levels of \$400-500 per tonne and \$150-170 per tonne respectively.

With demand expected to [grow in the coming years](#), there is increasing concern in the industry about tight supply of class one nickel due to increasing demand from batteries and electric vehicles.

Fastmarkets research forecasts that the global nickel market will report a deficit of 78,000 tonnes in 2022.



The investment aims to accelerate the development of the mine, with the current project timeline expecting production to start in 2025. The mine has an annual production target of 40,000 tonnes of nickel, 6,000 tonnes of copper and 3,000 tonnes of cobalt.

"[The investment] highlights the world-class nature of the Kabanga deposit and its importance in helping meet the crucial decarbonization challenge facing the world today," Kabanga Nickel chief executive Chris Showalter said in the press release.

The agreement also includes a \$10 million investment in Lifezone, the owner of a hydrometallurgical technology that will be used at a refinery in Tanzania. The hydrometallurgical technology is designed to provide greener, low emissions alternative to traditional smelting operations for metals, whilst still providing higher-margin product.

Nickel's important role in the energy transition through batteries has meant that increased scrutiny is being placed on the [environmental credentials of nickel](#) and the value of low-carbon nickel compared with higher-carbon nickel products.

"BHP's investment reflects the project's strong ESG credentials and its role in improving environmental performance throughout the nickel value chain. In addition, BHP's funding support of Lifezone's hydromet technology – the future of sustainable metals processing – will drive progress toward a greener world," Showalter added.

European aluminium premiums bullish on further energy concerns

By Imogen Dudman - Monday 10 January

European aluminium premiums continued to rise in the week to January 10, pushed up by extended curtailment announcements and surging energy prices across the continent.

Various media reports released on Friday January 7 revealed that French aluminium smelter Dunkerque plans to curtail a further 5% of smelter production due to high energy costs.

The company previously announced the planned [curtailment of 10% of smelter output](#). Additional production cuts will bring total production down by 15%, sources said.

This news follows recent announcements from other European aluminium producers such as [Alcoa](#), Norsk Hydro and Alro who have also pulled back production due to soaring energy costs.

Tight supply in the European market is having a direct impact on aluminium premiums, and Fastmarkets assessed the [aluminium P1020A premium, in-whs dp Rotterdam](#) at \$415-450 per tonne on Friday January 7, up from \$410-440 per tonne the previous session and up by 183% from the same time last year.

"The nearby curve is supportive and with the current macro environment we should see premiums well supported in Q1," one trader told Fastmarkets.

The aluminium cash-to-three month forward spread was most recently trading at a \$7.75-per-tonne contango, with all nearby forward spreads in contango.

Beyond Rotterdam, market participants also remain bullish, with high offers and reports of tight market conditions for primary units in Italy.

Fastmarkets assessed the [aluminium P1020A premiums, dp fca Italy](#) at \$420-450 per tonne on January 4, up from \$400-420 per tonne the previous week and the highest level for the grade since Fastmarkets began assessing it in 2016.

China removes tariff for lead-acid battery scrap to boost imports

By Julian Luk, Jinfan Yang - Monday 10 January

China has removed the import tariff on lead battery scrap as of January 1, 2022 in a bid to diversify battery raw-material procurement choices and to relieve secondary lead production cost pressures.

Import duty on lead battery scrap, a key input feedstock for secondary lead, has been reduced from 8% to 0%, an announcement released in mid-December by the Customs Tariff Commission of China's State Council said.

"We are still researching into different options, as in whether it is profitable to buy African and US battery scrap, because logistics costs are high now," one lead smelter source said. "It's too early to say if the tariff cut could help us in sourcing cheap battery scrap."

"Prices of lead battery scrap in the European and Southeast Asia markets are relatively high because of the well-developed secondary lead markets there," a lead trader said.

China's secondary lead smelting capacity has expanded rapidly in the past few years, prompting a surge in buying appetite for battery scrap.

China's secondary lead output for the first 10 months of 2021 was estimated at 2.96 million tonnes, up significantly, by 40% from a year ago, Chinese brokerage firm CITIC Futures said on Sunday January 9.

This rapid rise in secondary lead output, and a rally in logistics costs, have contributed to growing inventories in China. Shanghai Futures Exchange warehouse [stocks have reached record levels](#), going above 200,000 tonnes in 2021.

For the first eleven months of 2021, China's refined lead output stood at 6.62 million tonnes, data from China's National Statistics Bureau showed.

Magnesium still considered a risky market; supply challenges loom: 2022 preview

By Cristina Belda, Ruby Liu, Fola Malomo - Monday 10 January

Concerns about the state of the magnesium market have persisted into 2022 after a volatile 2021 – a year in which consumers had to contend with an acute shortage of material.

Buyers this year face issues including low availability, stronger environmental controls and logistics constraints at a time of increased project development outside China.

With magnesium supply hit by rising coal costs in China, spot prices rallied by 157% on average between September and October. Given that China was producing around 90% of the world's magnesium, the shortage caused concerns at aluminium smelters and diecasters in the West. [European trade groups even warned](#) of the potentially "catastrophic" effects of a magnesium supply shortage on metals producers in the region.

Since November, market prices have stabilized due to improved availability of material in European ports.

Fastmarkets assessed the price of [magnesium 99.9%, in-whs Rotterdam](#) at \$8,100-8,600 per tonne on December 31, stable amid limited activity.



And in the first pricing session of 2022, on Friday January 7, Fastmarkets assessed it at \$8,550-9,050 per tonne, up by 4.76% from the previous pricing session amid bullish sentiment from both traders and buyers.

Environmental inspections to continue

Environmental issues remain the main concern in China's domestic magnesium market given the country's determination to achieve carbon neutrality by 2060 and to cap CO2 emissions before 2030.

The upstream semi-coke industry in Shaanxi province's Yulin city was **blamed for serious environmental breaches** by China's Central Environmental Inspection Team following its checks in December.

Most local magnesium plants in Yulin were producing semi-coke themselves, and those plants are still operating as normal, market sources said. Nervousness over supply has continued, however, and China's domestic magnesium price has moved up as a response.

Fastmarkets' price assessment for **magnesium, 99.9%, exw China** was 50,000-53,000 yuan (\$7,833-8,303) per tonne on January 7, up by 1,000-3,000 yuan per tonne, a 4% rise from 49,000-50,000 yuan per tonne a week earlier.

"The Inspection team has left," a Chinese trader said. "Provincial and municipal authorities have organized meetings to discuss this issue. Market participants are waiting for policy guidance."

"The Magnesium industry is one of the pillar industries for Yulin city, which is China's production hub for the metal," the same source said. "Any strong measures, like production suspension for equipment upgrades, will cause chaos [in terms] of supply shortages and send the metal price roaring high."

Magnesium plants are also required to upgrade their production facilities and adopt cleaner production techniques during the 14th Five-Year Plan period (2021-2025), sources said.

"Equipment upgrading takes time and costs money. We would expect a higher production cost for magnesium plants in the future," a Chinese producer source from Shaanxi province said.

Some European market participants have had concerns about potential plant closures due to compliance with carbon emission targets ahead of China's Winter Olympics in February.

Chinese producer sources in both Shanxi and Shaanxi provinces told Fastmarkets, however, that they will not cut output or suspend operations due to stricter environmental requirements for the Olympics.

Magnesium production in Shanxi province accounts for around 15% of China's total output, and production in Shaanxi province accounts for more than 60%, market sources said.

The Shaanxi producer source told Fastmarkets that magnesium plants in Yulin had continued buying the raw material dolomite from neighboring Shanxi province since October, fearing potential supply disruptions during the Olympics.

"The plant I work for has dolomite stocks that could be used for three months. I know other plants also have plenty of raw materials. The focus of [China's] magnesium industry's participants is the specific measures that will be taken to solve the environmental issues, which are not clear yet," the Chinese producer source said.

Market participants in Europe were, however, quick to emphasize that even if they expect some supply constraints, they do not expect the shortage to be as severe as in the third quarter of 2021.

"[The market] is not going back to September levels of shortage; the market may be tight again, aggravated by logistics issues, but China closing all plants again – this cannot happen," a European trader said. "The European

Union and other parties have realized how important this strategic metal is, and any shortage won't reach the previous levels."

Middleman stockpiling triggers speculation

The sharp price fluctuations have also triggered more speculation, Fastmarkets has heard.

Throughout 2021, Chinese sources frequently mentioned some magnesium market participants with strong capital resources **acting as "middlemen"** and stockpiling material from producers and selling the metal to ordinary traders at higher prices.

"Those speculators push up the overall price level in the market and earn a profit by selling at higher prices. It is much easier and quicker to make money doing business in such a way," a second Chinese trader said. "But such business activity disrupts the market and makes it difficult for ordinary participants to do business; it can't be sustained."

Magnesium considered a risk ahead of strong demand

With increased output of downstream automobiles and electric vehicles (EV), market participants in the magnesium and aluminium alloy market – which account for about 50% of the total magnesium metal consumption – expect firm demand this year.

According to the China Association of Automobile Manufacturers (CAAM), the country produced about 2.59 million automobiles in November and 23.17 million in January-November, an increase of 10.9% and 3.5% from the previous month the previous year respectively.

Amid firm demand and since the drastic price increase in the autumn of 2021, magnesium has been identified as a potential risk for the aluminium industry. This has **forced change in the 2022 supply contract structure** to mitigate upside production-cost risks.

Historically, premiums for alloys such as aluminium primary foundry alloy silicon 7 ingot in Europe, are typically baked into a contract under a conversion cost on top of the underlying P1020 premium.

But, as a result of the risk, producers have carved out the magnesium portions of their longer-term contracts, pegging them to a published or magnesium price instead and switching from a fixed price to a floating price.

"For [aluminium] primary foundry alloys, the changes are mainly on the magnesium and silicon and what QP we can offer," an aluminium alloy producer said. "We have two options – we're giving a fixed premium number for a quarter and not more. If someone wants to book more than that, it's on an M-2 or M-3 basis [for the formula-based magnesium and silicon compartments]."

"This year we can't do any fixed contract for over one year," the producer added.

Some traders were buying extra inventories on a shipment basis during the last two months of 2021, to avoid any supply disruption to the extent possible.

"[We are] taking stock," a second European trader reported. "With the current risk, we bought more and plan to keep more in stock. We are buying ahead more."

By the time of publication, traders were finding it difficult to obtain material from the main non-Chinese origins in Turkey and Israel. Most of the material had already been sold in long-term contracts, sources told Fastmarkets.

Most magnesium consumers were said to be covered for the first quarter of 2022, but not beyond that, market participants reported.



New projects could ease supply constraints – but not just yet

End-consumers, especially within the automotive industry, are looking to diversify supply to avoid risk while at the same time reducing emissions. The so-called “green magnesium” – usually derived from the recovery of mine residue to be transformed by electrolysis – is seen as a solution compared to thermal processing, which is cheaper to produce but far more polluting.

New projects in Canada and Australia are under development at different stages.

Some plants are in the process of ramping up. Canadian-based Alliance Magnesium, for example, is producing secondary magnesium by [recycling scrap from the metal-processing industry](#).

The company is currently producing around 250-300 tonnes of magnesium per month and exporting it into the US market, trading house Wogen Resources, its sole distributor in the US, told Fastmarkets.

Alliance Magnesium’s planned production, once up to full speed, will be 1,000 metric tonnes per month, Wogen Resources said.

“They will target the European market at a later stage, possibly when the project goes into phase two of primary production, which moves up to approximately 35,000 tonnes in total,” Wogen Resources told Fastmarkets.

Other projects have accelerated as well since the October price spike.

Latrobe Magnesium (LMG), in Victoria’s Latrobe Valley in Australia, had its feasibility study approved last year. Production will start at 1,000-3,000 tonnes per year in the first quarter of 2023. It will then expand to 10,000 tonnes per year and eventually expand further, Latrobe Magnesium said.

After the price spike, LMG said it would expand its yet-to-be built demonstration plant to meet world demand.

“We already have offtakes with one party in Japan and one party in the US, so the initial 10,000 are gone,” David Paterson, chief executive officer of Latrobe Magnesium said in a recent webinar.

Another project is Korab Resources, which is currently in the permitting process for extracting magnesium deposits in Winchester Australia. The company announced in November an agreement with the Port of Darwin to export 30,000 tonnes of magnesium metal per year.

“If we had all permits in hand today, we could be ready to ship high purity magnesium metal in 2023,” Andrej K. Karpinski, Korab resources executive chairman, told Fastmarkets via email.

Justin Yang and Davide Ghilotti, in London, contributed to this report

Tianjin’s mass Covid-19 testing hammers commodity port ops, transport

By Sally Zhang, Siyi Liu, Jessica Zong, Alex Theo, Paul Lim, Lee Allen, Sybil Pan, Ruby Liu, Jessica Long, Liz Ng, Zihuan Pan, Jinfan Yang - Monday 10 January

The roll-out of mass Covid-19 testing in the major Chinese port city of Tianjin has created chaos for the area’s logistics, sources told Fastmarkets on Monday January 10.

Tianjin started city-wide mass Covid testing on Sunday after local cases of the Omicron variant were detected in the area.

Testing the nearly 14-million citizens of the city led to delays and some suspended operations at the Port of Tianjin, which is the largest port in northern China and deals with a wide variety of commodity imports and exports.

The impact on metal markets from this dramatic development is [still coming into focus](#), but market participants are keeping a close eye on whether more stringent Covid-19 measures may be implemented in the key port city over the coming weeks.

Container transport halted

From January 9, de-vanning and delivery for container cargoes at Port of Tianjin have both been suspended, sources said.

While bulk cargoes can still flow in and out of the port at the time of writing, bulk shipping has also been slowed down by inefficiencies caused by a lack of manpower and truck shortages, participants added.

All port staff are required to take a Covid-19 test, and the resumption of normal operations depends on testing results, which will take at least 48 hours, market participants told Fastmarkets.

“We have seen some impact on container trading, but no impact on bulk vessels right now. All transportation in land for containers from the port has stopped,” a Southern China-based steel importer said on Monday.

“But we still don’t know if the situation will get worse and we don’t know how long it will last,” he added.

Higher freight costs

The Port of Tianjin hosts most of the country’s chrome ore and manganese ore imports, with current stocks for chrome and manganese ore at 2.27-2.44 million tonnes and 5.11-5.27 million tonnes respectively, according to data submitted by market participants.

With concerns that the Covid-19 situation in the city could lead to extended restrictions on transport, ore users are eager to have their cargoes delivered.

But there has been a shortage of available trucks because drivers have to present a negative result from a nucleic acid Covid-19 test take within 48 hours, while many drivers have tried to avoid driving to Tianjin ahead of the approaching of the Lunar New Year beginning on January 31.

These two factors combined have pushed up transport costs.

For single route from the Port of Tianjin to Inner Mongolia, delivery costs have risen by around 20 yuan per tonne to 130-140 yuan (\$20-22) per tonne, according to market participants. One supplier of fused alumina in Henan said that land transport costs have increased by 35-45 yuan per tonne in the past couple of days.

Suppliers of fused alumina and bauxite in Shanxi and Henan, as well as some areas of Shandong who ship out their material mostly via the Port of Tianjin to overseas countries, expressed concern for their export business.

“Costs to Tianjin port has increased and it’s getting more difficult to find drivers willing to ship cargoes to Tianjin.” a producer of fused alumina in Shandong said.

“The situation is unclear now. Everything has been on halt at the port for mass testing. People are waiting for the mass testing result in the following two days. Shipment could be affected if there were many positive infections,” a trader of bauxite in China said.

“Tianjin port is the major export port for magnesium. Given that nucleic acid testing is conducted throughout the city, trucks from other regions cannot enter the city. Trucks that are halfway to Tianjin have to wait with cargoes,” a magnesium trader said.



A second magnesium trader told Fastmarkets that all they could do is to wait for the testing results of Tianjin and the anti-epidemic measures thereafter, and then make their arrangements accordingly.

Some sources said magnesium that has already been stored at Tianjin Port warehouses could be sold at higher prices to overseas consumers who are in an urgent need of the materials.

Fastmarkets' weekly price assessment for **magnesium, 99.9% Mg min, fob China main ports** was \$8,300-8,500 per tonne Friday January 7, up by \$200-300 per tonne (3.1%) from \$8,000-8,300 per tonne a week earlier.

Outlook

Market participants agreed that the outlook was very unclear regarding the shipping situation out of Tianjin for the coming weeks and it will depend heavily on controlling the spread of Covid-19 in the city.

"It remained uncertain what the local government might do should more cases emerge. The worst case scenario would be a total lockdown, including logistics in general which will also impact port operations," a Shanghai-based iron ore trader said.

"Currently, the impact on pricing from the Omicron variant emerging in Tianjin has dampened the earlier bullish sentiment in the iron ore market. [We] will probably have to keep a close eye on this to see if [the] provincial government will further increase restrictions," a Xiamen-based analyst said.

"The impact will depend on if more new Covid-19 cases will be tested, and Tianjin is closer to Beijing, and with the approaching of 2022 Beijing Winter Olympic Games, more stricter measures are likely to be taken," a northern China based copper scrap trader said.

China's burgeoning Covid-19 outbreak and the impact on metals trade

By Sally Zhang, Siyi Liu, Jessica Zong, Sybil Pan, Ruby Liu, Jessica Long, Liz Ng, Jinfan Yang - Monday 10 January

China's Tianjin, a major port city near Beijing, started city-wide testing for Covid-19 on Sunday January 9 after more local cases of the Omicron variant were detected there.

This is just the latest in a string of Covid-19 outbreaks in bellwether China, a key nerve point for metals trading with other parts of the world, where a number of major cities are reporting a resurgence in infections.

Shaanxi capital Xi'an remains in a lockdown after three weeks, while tech hub Shenzhen has implemented strict control measures after a third case was reported recently. Henan capital Zhengzhou city is also implementing partial lockdowns after reporting 42 new cases on the morning of January 8.

Logistics have been impacted, especially at Tianjin port, while the 2022 Winter Olympics slated to start in Beijing from February 4 has made market participants pessimistic about any loosening of movement controls in the near term.

Ore, alloys

Tianjin port hosts the majority of the country's chrome ore and manganese ore imports, with current stocks for chrome and manganese ore estimated at around 2.27-2.44 million tonnes and 5.11-5.27 million tonnes respectively by market participants.

Despite increased transport costs, ore and alloys markets reported minimal price changes on Monday compared with the previous week.

Fastmarkets' calculation of its **manganese ore port index, base 37% Mn**,

range 35-39%, fob Tianjin China was 33.90 yuan per dmtu on Friday January 7, while Fastmarkets' corresponding calculation of its **manganese ore port index, base 44% Mn, range 42-48%, fob Tianjin China** was 42.10 yuan per dmtu on the same day.

Meanwhile, the UG2 chrome ore price was unchanged at around 30 yuan per dmtu on Monday, participants told Fastmarkets.

Fastmarkets assessed the price for bauxite, refractory-grade, 85%/2.0/3.15-3.2 (0-6mm), fob Xingang at \$450-460 per tonne on Thursday, January 6, in line with the previous assessment.

Fastmarkets' price assessment for **ferro-silicon 75% Si min export, fob China** was \$2,000-2,050 per tonne on Wednesday January 5, down by \$25 per tonne (1.25%) from \$2,000-2,100 per tonne a week earlier.

Copper

Tianjin is also one of the major copper scrap collection and distribution markets in north China.

China imported 164,652 tonnes of copper scrap in November, with Tianjin importers accounting for 4% - or 6,538 tonnes - of the total, according to China customs data.

So far the market impact remains very small, Fastmarkets learned.

How the situation unfolds will depend on whether more Covid-19 cases are found, a north-China based copper scrap trader said.

"Tianjin is closer to Beijing, and with the approaching 2022 Beijing Winter Olympics Games, stricter measures are likely to be taken," he said.

Fastmarkets assessed the **No1 copper material, RCu-2A,1B (candy/berry), cif China, LME/Comex discount** at 9-13 cents per lb, unchanged from a month ago.

Zinc

Other base metals markets have reported negligible impacts on prices.

"There isn't much impact on imports amid the muted market because of persistent negative arbitrage terms," a Shanghai-based zinc trader said.

The **zinc import arbitrage** stood at a loss of \$343.84 per tonne on Friday January 7.

"The restrictions do affect domestic spot trades because there are inter-regional trades between Tianjin and Shanghai. The logistic restrictions have led to less deliveries to Shanghai," the same trader added.

"The premium of spot zinc material in Shanghai rose on Monday, climbing to 160 yuan per tonne from last Friday's 150 yuan per tonne," a second Shanghai-based zinc trader said.

"I heard there were stock build-ups at some warehouses in Tianjin due to seasonal demand slowdowns approaching the Lunar New Year. The new wave of Covid-19 cases could dampen spot buying sentiment there," the second zinc trader added.

Fastmarkets' weekly price assessment for **alumina, metallurgical grade, exw China** was 2,650-2,850 yuan per tonne on January 6, its lowest level in four months.

Magnesium

Another metal being exported from the Port of Tianjin is magnesium, where Chinese exporters are eyeing a potential delivery delay due to Covid-19.

A magnesium trader told Fastmarkets that he is waiting to make arrangements until more announcements about anti-epidemic measures are made.



Some sources said magnesium that has already been stored at Tianjin Port warehouses could be sold at higher prices to overseas consumers who are in urgent need of material.

Fastmarkets' weekly price assessment for **magnesium, 99.9% Mg min, fob China main ports** was \$8,300-8,500 per tonne Friday January 7, up by \$200-300 per tonne (3.1%) from \$8,000-8,300 per tonne a week earlier.

Domestic magnesium prices may fall in the coming week due to export difficulties, sources said.

"Traders will not buy the magnesium if they couldn't deliver the materials to [Tianjin] port. That means the materials will be piled up at plants' warehouses.

Producers, who need cash, may cut prices to attract buyers to put orders," the second magnesium trader said.

Fastmarkets' price assessment for **magnesium, 99.9%, exw China** was 50,000-53,000 yuan (\$7,838-8,308) per tonne Friday, up by 1,000-3,000 yuan per tonne (4%) from 49,000-50,000 yuan per tonne a week earlier.

Stainless steel

The upload of stainless steel export cargoes was suspended in the port, especially for those produced by Taiyuan Iron and Steel (Tisco), sources said.

"Tisco's stainless steel is mostly exported via Tianjin port and we can't extract the cargoes from the port and transit to other ports," a stainless steel export trader in eastern China said.

Exporters will either wait for Tianjin port to resume work or buy stainless steel from other mills and deliver via other ports in eastern China if customers accept, sources said.

"Stainless steel export prices aren't influenced, remaining the same as last week," a second stainless steel export trader in eastern China said.

Fastmarkets' assessment for **stainless steel cold-rolled coil 2mm grade 304 export, fob China** was at \$2,840-2,920 per tonne fob on Wednesday January 5.

Aluminium queue at Port Klang drops to just under 60 days

By Ana de Liz - Monday 10 January

The waiting time to deliver aluminium out of Istim's London Metal Exchange-registered warehouses in Port Klang, Malaysia decreased for a second month in a row at the end of December, according to the LME's latest queue report.

The queue at Istim stood at 59 days at the end of 2021, down from 98 days in November. This was a substantial drop from the month of October, when the queue was 137 days.

The record for the year, however, was back in April, when the waiting in delivery time for the warehouse in Malaysia **stood at 199 days**.

Some 52,500 tonnes were delivered out of Istim warehouses at Port Klang in December and there were no fresh deliveries into these warehouses. The same amount was delivered out of Istim warehouses in November, while no material was delivered in, as well.

There were 440,280 tonnes left at Istim warehouses in Port Klang at the end of December, also stable from November's amount, of which 37.5% (or 157,375 tonnes) were canceled and waiting for delivery out.

Since the end of December, when the queue data was calculated, cancellations have mounted in the Malaysian city. As of Monday January 10, 145,175 tonnes have been booked for removal from Port Klang warehouses since January 4.

Total LME aluminium stocks globally totaled 911,500 tonnes on Monday, down from 939,200 tonnes at the end of December, but up from 893,775 tonnes at the start of that month.

Elsewhere in Port Klang, the two-day queue for aluminium, copper, lead and zinc at Grafton warehouses from November was no longer there by the end of December.

Similarly, the one-day wait at H&M Metal warehouses in Singapore for copper, lead, aluminium and zinc at the end of November had disappeared by the end of the year.

Both Singapore and Port Klang have been hubs for zinc cancellations since the start of the year, with 13,075 tonnes being booked for removal from warehouses in the Malaysian city and 4,000 tonnes in Singapore.

Ningbo Ronbay to supply CATL with ternary cathode materials

By Zihao Li - Monday 10 January

Chinese battery material producer Ningbo Ronbay New Energy Technology Co has signed a strategic cooperation agreement with Chinese battery maker Contemporary Amperex Technology's (CATL) for the supply of ternary cathode materials, the former said on Saturday January 8.

The agreement will remain effective until December 31, 2025.

Under the terms of the agreement, Ningbo Ronbay will supply approximately 100,000 tonnes of nickel-rich ternary cathode materials to CATL in 2022.

From 2023 to the end of 2025, Ningbo Ronbay will become the biggest supplier of ternary cathode materials to CATL. CATL's purchases of nickel-rich ternary cathode materials will exceed a certain percentage of the total purchases of ternary cathode materials from Ningbo Ronbay, the latter said, but the percentage was not disclosed.

Purchase volumes in the agreement are a forecast and the exact volumes are subjected to purchase and sales contracts or relevant written documents signed by both parties in the future, Ningbo Ronbay said.



Minor metals

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

By pricing@fastmarkets.com - Monday 10 January

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 33.95-34.30 on Monday January 10, 2022.

- Prices indicated at \$33.85-34.30
- Prices indicated at \$33.95-34.50
- Prices indicated at \$34.00
- Prices indicated at \$34.00-34.40
- Prices indicated at \$34.00-34.50
- Prices indicated at \$34.00-34.50
- Prices indicated at \$34.30-34.40
- Prices indicated at \$34.50

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

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

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

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

By pricing@fastmarkets.com - Monday 10 January

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 33.95-34.30 on Monday January 10, 2022.

- Sale at \$34.00 for standard tonnage
- Offer at \$33.85 for small tonnage
- Offer at \$34.20-34.40
- Offer at \$34.30-34.40
- Offer at \$34.30-34.40 (discarded – outside delivery terms with no netback opportunity)
- Offer at \$34.40-34.50 (discarded – old activity)
- Offer at \$34.50 for small tonnage
- Offer at \$34.50 for standard tonnage
- Offer at \$35.20 (discarded – forward activity)
- Prices indicated at \$33.85-34.30
- Prices indicated at \$33.95-34.50
- Prices indicated at \$34.00
- Prices indicated at \$34.00-34.40
- Prices indicated at \$34.00-34.50
- Prices indicated at \$34.00-34.50
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Consumer absence prompts price cuts in European Mn alloys

By Declan Conway - Monday 10 January

An absence of consumer buying interest for prompt delivery of manganese alloys in Europe in the past couple of months has prompted suppliers to cut their offers, with markets falling to price levels last seen in August, sources told Fastmarkets.

There has been scant consumer buying interest from the steel sector since the start of November, and with no sign of renewed demand in the near term, manganese alloy suppliers have been cutting their offer prices for several weeks. European manganese alloy prices for delivery on a spot basis have fallen around 20% on average in the past two months.

And on Friday January 7, there were price falls of more than 10% and 4.5% in high-carbon ferro-manganese and silico-manganese prices respectively, with suppliers looking to shift stock from their warehouses.

"Steel mills tend to buy most of their ferro-alloys on annual or quarterly delivery deals, and there was market expectation that they would be back by January to replenish their stocks for the current quarter," one German trader said. "But that didn't happen," the trader added, "and it looks like steelmakers have enough stock to last until March, so manganese alloy prices are now at the level where they were last summer."

European manganese alloy suppliers, however, now reckon that market price ranges may stabilize in the near term after they cut their prices by about a fifth in only two months, with €1,500 per tonne proving something of a psychological barrier until consumers return in the coming weeks.

"The winter months are always slower in terms of production for the steel industries and underlying consumption," another trader said. "But steelmaker stocks of manganese alloys are moving lower and will need to be replenished for the second quarter, which is typically the busiest three months of the year for steelmakers supplying construction and car manufacturers. With that in mind, we think ferro-alloy suppliers will be reluctant to cut their offer prices

much more, and will even look to pare recent losses as renewed consumer demand returns.”

In terms of key underlying steel consumer sectors, automobile production is still well down due to an ongoing shortage of semi-conductor chips. The construction sector typically slows through the winter months, as well, so this means less demand for flat and long steel products that contain manganese alloys.

The chip shortage is, however, expected to ease in the coming months, and there is pent-up consumer demand for new cars. European countries have also set aside huge budgets for infrastructure spending on residential and commercial building in a bid to restart economies after the economic impact of the Covid-19 pandemic. Moreover, there are also many projects to boost investment in roads, railways, tunnels and bridges that should have a positive effect on steel and ferro-alloy consumption.

Silico-manganese is used to make long steel for the construction sector in such products as rebar and wire mesh; ferro-manganese is used as a deoxidizer in steel production and in finished products for vehicle manufacture and stainless steel; and steel mills tend to use ferro-silicon and ferro-manganese together when making the flat steel typically used in automobile production.

Another factor potentially shoring up manganese alloy markets this year is supply. Recent production cuts in Europe – such as those in [Slovakia](#), [Ukraine](#) and [Spain](#) – are exacerbating already tight supplies, and replacement material is difficult and expensive to source given container shortages and historically high freight rates.

Fastmarkets’ price assessment for [silico-manganese lumpy 65-75% Mn, basis 15-19% Si \(scale pro rata\), major European destinations](#) was €1,550-1,600

(\$1,761-1,818) per tonne on January 7.

The price assessment for [high-carbon ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe](#) was also €1,500-1,550 per tonne on the same day.

There has been some manganese alloy price support as well in the early days of the year from manganese ore markets in China and South Africa, with increased steel tender prices [supporting both alloy and ore markets](#).

Low-grade seaborne ore prices have seen the bullish influence of reduced exports from South Africa outweigh relatively weak buyer sentiment in the early days of the new year. And falling freight rates, which have been dropping since October, have supported Fastmarkets’ fob Port Elizabeth index, although the market for higher-grade ore fell due to the weaker portside and alloy markets.

In India, silico-manganese fob India prices bounced slightly on Friday, with producers readying themselves for anticipated renewed demand from domestic steelmakers. Indian steel mills are expected to replenish their ferro-alloy stocks for their second quarter smelting schedules. There is also some supplementary buying expected for March with some prompt delivery capacity seen for that month.

Fastmarkets’ price assessment for [silico-manganese 65% Mn min, min 16% Si, fob India](#) was \$1,450-1,500 per tonne on January 10, up by \$25 from \$1,425-1,475 per tonne the previous week.

Indian domestic prices were flat, with lower-grade 60/14 silico-manganese said to be at around 95,000 rupees (\$1,278) per tonne on Friday.

Ores and alloys

Fastmarkets AMM: Ferro-alloys January 10

By Chris Kavanagh - Monday 10 January

The latest ferro-alloy prices from Fastmarkets price reporters.

PRICE DESCRIPTION	LOCATION	CURRENT PRICE	ASSESSMENT DATE	PREVIOUS PRICE	ASSESSMENT DATE	CHANGE	%
FERRO-ALLOYS							
HIGH CARBON							
Ferro-chrome 84% Cr, min. 84% Cr basis, 1.2% Si, max. 0.02% N, \$ per 50 lb	USA	1.35-1.40	27-Sep-19	1.35-1.40	29-Sep-19	\$0.01	0.74%
Ferro-chrome 84% Cr, min. 84% Cr basis, 1.2% Si, major European destinations, \$ per 50 lb	EU	1.18-1.23	28-Sep-19	1.2-1.3	21-Sep-19	-\$0.02	-1.69%
Ferro-chrome 84% Cr, min. 84% Cr basis, 1.2% Si, major European destinations, \$ per 50 lb	EU	1.23-1.25	27-Sep-19	1.25-1.40	27-Sep-19	-\$0.1	-7.93%
Ferro-chrome 84% Cr, min. 84% Cr basis, 1.2% Si, major European destinations, \$ per 50 lb	USA	1.35-1.40	27-Sep-19	1.35-1.40	29-Sep-19	\$0.01	0.74%
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Ferro-chrome 84% Cr, min. 84% Cr basis, 1.2% Si, major European destinations, \$ per 50 lb	USA	1.35-1.40	27-Sep-19	1.35-1.40	29-Sep-19	\$0.01	0.74%
Ferro-chrome 84% Cr, min. 84% Cr basis, 1.2% Si, major European destinations, \$ per 50 lb	EU	1.18-1.23	28-Sep-19	1.2-1.3	21-Sep-19	-\$0.02	-1.69%
Ferro-chrome 84% Cr, min. 84% Cr basis, 1.2% Si, major European destinations, \$ per 50 lb	EU	1.23-1.25	27-Sep-19	1.25-1.40	27-Sep-19	-\$0.1	-7.93%
Ferro-chrome 84% Cr, min. 84% Cr basis, 1.2% Si, major European destinations, \$ per 50 lb	USA	1.35-1.40	27-Sep-19	1.35-1.40	29-Sep-19	\$0.01	0.74%
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Ferro							



Manganese alloy purchasing price rise lends support to 37% ore cif market

By Jon Stibbs, Siyi Liu - Monday 10 January

Ore and alloy manganese ore prices in China were relatively stable in the week ending Friday January 7 with support from a higher purchasing price for silico-manganese offered by Hebei Iron & Steel Group (HBIS), China's second-largest steelmaker.

HBIS increased its purchase price for January- and February-delivery silico-manganese by 200 yuan per tonne month on month, to 8,200 yuan (\$1,287) per tonne, sources told Fastmarkets on January 7.

Purchase volumes were higher than November and December but remain lower than in a typical month, market participants said.

Fastmarkets' price assessment of silico-manganese 65% Mn min, max 17% Si, in-whs China was unchanged week on week at 7,800-8,000 yuan per tonne on Friday January 7.

The steady alloy performance supported the upstream manganese ore market for lower-grade material.

Fastmarkets' calculation of the manganese ore index 37% Mn, cif Tianjin, price index was \$4.51 per dmtu on January 7, up 1 cent (+0.2%) from \$4.50 per dmtu on December 31, 2021.

Fastmarkets' calculation of the index for manganese ore 37% Mn, fob Port Elizabeth was \$3.23 per dmtu on January 7, a rise of rose 5 cents (+1.6%) from \$3.18 per dmtu one week earlier.

Fastmarkets' calculation of the index for manganese ore 44% Mn, cif Tianjin was \$5.46 per dmtu on 7 January down 14 cents (-2.5%) from \$5.60 per dmtu on December 31.

The premium between higher and lower grade material narrowed over the session.

"Since the electricity problems eased in China, it has been more cost effective to buy lower grade ore," a 37% manganese ore producer source said. Multiple miners lowered their offer prices for February-shipment to around the port-market levels.

"There is some support for the market this week with increased demand, additionally, the gap that had developed between portside and seaborne price has narrowed and should remain so," a second 37% manganese ore producer source said.

The move to bring seaborne prices in-line with the portside market was successfully accepted by buyers in China, whose sentiment has also improved following the announcement from HBIS.

"Unlike December when sentiment was largely pessimistic, we are seeing some hope in the downstream sectors," a manganese ore buyer in China said.

"Starting with the 200-yuan increase in silico-manganese tender, there have also been talks about possible infrastructure projects such as high-speed trains and highways to revive the economy, which will benefit steel and its supply chain," the source added.

Import appetite was also supported by buyers taking advantage of the current strong position of Chinese yuan against US dollar, participants told Fastmarkets.

"It's a good time to import given the current exchange rate, however, the benefit may not last if the US Federal Reserve raises its interest rate," a second manganese ore buyer in China said.

\$1 was traded at 6.37 yuan on January 10, according to currency exchange website oanda.com.

However, there was also concern about the volume of material required by consumers in comparison with the increased supply of material.

"I expect this is only a temporary halt in the fall in prices – consumption is much lower than it needs to be, meanwhile ore producers are increasing output," a manganese ore trader said. "Plus, freight rates are falling so there is little holding up prices."

Portside prices nudge down

Trading at port markets remained active with alloys producers procuring ahead of the Lunar New Year (January 31-February 6), while prices for most products were little changed.

Fastmarkets' calculation of the manganese ore port index, base 37% Mn, range 35-39%, fob Tianjin China edged down by 0.10 yuan per dmtu (-0.3%) to 33.90 yuan per dmtu on Friday January 7, from 34.00 yuan per dmtu the previous week.

The corresponding manganese ore port index, base 44% Mn, range 42-48%, fob Tianjin China, similarly dipped by 0.10 yuan per dmtu (-0.2%) to 42.10 yuan per dmtu on the same day from 42.30 per dmtu the previous week.

"There is healthy demand, but there's also plentiful supply, especially of semi-carbonate ore," a manganese ore trader at Port of Tianjin said. "Therefore, it's difficult to ask for a higher price, especially given some large-sized trading houses are still offering at a relatively low price."

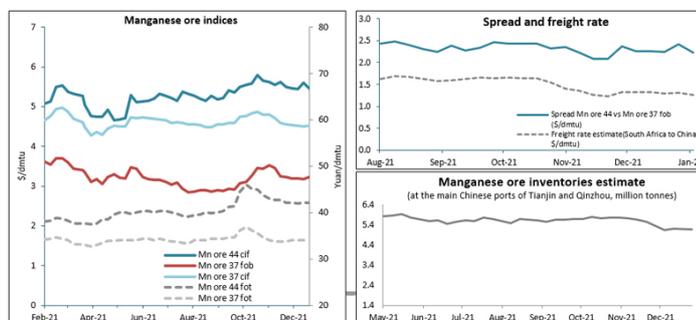
Fastmarkets assessed manganese ore inventories at the main Chinese ports of Tianjin and Qin Zhou at 5.11-5.27 million tonnes on Monday January 10, up by 0.39% from 5.05-5.29 million tonnes one week ago.

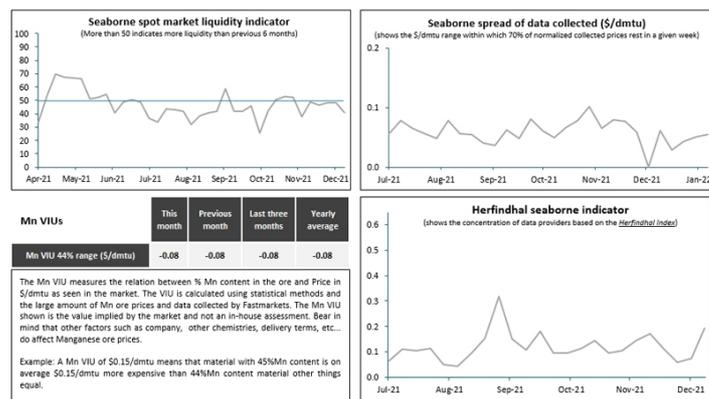
Manganese ore analytics for the week to January 10, 2022

By Jon Stibbs, Siyi Liu - Monday 10 January

The latest data for the global manganese ore market for the week to Monday January 10, 2022.

INDICES	Code	Incoterm	Measure	Latest price	Previous price	Weekly change	Monthly average	Previous month	Quarterly average	Previous quarter
Manganese ore 44% cif	MB-MNO-0001	cif Tianjin	\$/dmtu (weekly)	5.46	5.60	-0.14	5.46	5.52	5.46	5.54
Manganese ore 37% cif	MB-MNO-0003	cif Tianjin	\$/dmtu (weekly)	4.51	4.50	+0.01	4.51	4.54	4.51	4.67
Manganese ore 37% fob	MB-MNO-0002	fob Port Elizabeth	\$/dmtu (weekly)	3.23	3.18	+0.05	3.23	3.21	3.23	3.23
Manganese ore 44% fot	MB-MNO-0005	fot Tianjin	yuan/dmtu (weekly)	42.1	42.2	-0.1	42.1	42.2	42.1	43.2
Manganese ore 37% fot	MB-MNO-0004	fot Tianjin	yuan/dmtu (weekly)	33.9	34.0	-0.1	33.9	33.9	33.9	34.7





Steel

US HRC index up slightly; sentiment bearish

By Abby Verret - Monday 10 January

Hot-rolled coil prices in the United States rose slightly to begin the week, but market participants expect them to ultimately continue falling for a while longer.

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$75.83 per hundredweight (\$1,516.60 per short ton) on Monday January 10, up by 0.58% from \$75.39 per cwt on January 7 but down by 2.64% from \$77.89 per cwt a week earlier.

Fresh inputs were collected in the producer and distributor sub-indices in a range of \$75-80 per cwt, with offers represented throughout the range. One input was carried over in the consumer sub-index due to a lack of liquidity.

Heard in the market

Sources continue to report import prices well below domestic offers.

Some market participants say they are resisting buying from domestic mills until prices get closer to the low \$60s per cwt - the range most commonly cited for imports at present - and others believe that is where prices will stabilize.

For now most mill offers remain in the mid-\$70s per cwt, according to most sources.

Quote of the day

"The equilibrium has been status quo for too long, and it has to change," a distributor source said. "I think HRC will stabilize this month. We won't see any more drastic decreases, but certainly also no increases in the near future."

Russian flat steel product prices stable on lull in activity over holidays

By Elina Virchenko - Monday 10 January

Russian flat steel product prices were unchanged during the 13 days to Monday January 10 on a lull in trading activity during the holidays and no sign of changes.

In dollar terms, however, the price decreased by \$25 per tonne due to the weakened exchange rate value of the Russian rouble.

Following the country's official holidays period from January 1-9, there were no signs of changes in the both primary and secondary markets, according to market participants.

"Nobody is calling, neither mills with price updates nor customers asking for discounts," one large stockist told Fastmarkets, highlighting the lack of activity in the market.

"It will take another week to assess the situation with demand and prices, since many people are still on holiday and [the] market is quiet," he said.

All key flat steel producers - Novolipetsk Steel (NLMK), Severstal and Magnitogorsk Iron & Steel Works - have planned various equipment maintenance outages during the seasonal slowdown in winter, and expected to limit offers of hot-rolled flat products in the first quarter of 2022. Therefore, no excess of supply is expected, supporting prices, sources said.

[NLMK's hot-rolled steel cut-to-length line is under reconstruction](#), and Severstal's reheating furnace repairs were planned for February, market sources said.

There won't be any impact on prices or the supply-demand balance for hot-rolled and cold-rolled sheet in Russia's Central Region in connection with the recent unrest in Kazakhstan, trader sources said.

"We don't have price or situation updates from [Kazakhstan's



ArcelorMittal Temirtau, but the producer is not a big supplier of [hot-rolled and cold-rolled] sheet to the [Russia's] Central region. Therefore, we don't expect any impact on domestic prices in case of any scenario development in Kazakhstan," one large stockist told Fastmarkets, referring to the possible impact of protests in neighboring Kazakhstan, where flat product producer ArcelorMittal Temirtau is based.

"There may be some impact for tube-makers though," he said.

Kazakhstan is a big outlet for Russian pipe makers, and any long-lasting conflict there could impact its demand for Russian pipe and, consequently, Russia's local demand-supply balance for hot-rolled coil and plate, the feedstock for pipe.

"The recent events in Kazakhstan may affect all the large pipe producers in Russia, since all of them supply pipe to Kazakhstan," a representative of a Russian manufacturer of large-diameter pipe said.

"Kazakhstan is not the main outlet for Russian [pipe] producers, but the country's purchasing volumes of [large-diameter pipe]... are quite substantial to ignore the situation over there," he said.

Large-diameter pipe manufacturers use heavy plate as feedstock.

Unrest in Kazakhstan began over rising fuel costs and has escalated into broader protests against the government.

Fastmarkets' weekly price assessment for **steel hot-rolled sheet, domestic, cpt Moscow, Russia** was 76,000 roubles (\$1,003.25) per tonne on Monday, including 20% value-added tax, unchanged from **two weeks earlier**.

January-shipment material from Severstal and NLMK for buyers with a safe stocking agreement, as well as for other traders, was on offer at 76,000 roubles per tonne cpt, unchanged from two weeks earlier.

Hot-rolled sheet from large traders in the secondary market was available at 77,000-78,000 roubles per tonne cpt on Monday, unchanged from two weeks earlier.

Fastmarkets' weekly price assessment for **steel plate, domestic, cpt Moscow, Russia** was unchanged at 81,000-83,000 roubles per tonne on Monday.

Fastmarkets' weekly price assessment for **steel cold-rolled sheet, domestic, cpt Moscow, Russia** was steady at 83,000-85,000 roubles per tonne.

Mining stops in Brazil due to rainfall will not affect supply, prices: Ibram

By Renato Rostás - Monday 10 January

Mining production stoppages caused by heavy rainfall in southeastern Brazil can be quickly reverted, and there are no expectations of an impact on supply or prices, Brazilian mining association Ibram said on Monday January 10.

"These temporary suspensions can be reverted soon depending on rainfall intensity in the coming days," the institute said. "Ibram reiterates its members have always been careful with natural phenomena like the unusual rains happening now in Minas Gerais."

"All companies' structures, like tailings dam, are being monitored 24 hours per day, and authorities will be informed of any signs of abnormalities, with emergency action being taken immediately," Ibram added.

Earlier on Monday, **Vale** and **Companhia Siderúrgica Nacional** said they would stop part of their iron ore production in Minas Gerais due to heavy rain. On January 8, **Vallourec was forced to make repairs at its iron ore mine** after a dam overflowed [LINK 3].

Later on Monday, **Mineração Usiminas (Musa)**, a 70:30 joint venture between Brazil steelmaker Usiminas and Japanese conglomerate Sumitomo Corp, also announced a temporary suspension of iron ore operations. Activities were to be restarted when the weather allowed for safe return of employees and handling of equipment, it said.

The emergency level of Musa's central tailings dam, the company added, was raised to "1" - the lowest in the Brazilian emergency action plan for dams.

"For now, that stoppage should not affect raw material supply to Usiminas, as Musa's own inventories will be used for that end."

Brazil is the world's second-largest iron ore exporter. In 2021, it shipped 357.68 million tonnes, a 4.87% increase from 341.08 million tonnes in 2020, according to data from the country's economy ministry.

Fastmarkets' index for **iron ore 62% Fe fines, cfr Qingdao** was calculated at \$125.73 per tonne on Monday, down by 1.80% from \$128.03 per tonne on January 7 but up by 2.84% from \$122.26 per tonne a week earlier.

Sterling taking outage to install reheat furnace

By Robert England - Monday 10 January

Sterling Steel Co, a wire rod mill in Sterling, Illinois, has scheduled "a two-three week outage for the end of February" to install a new billet reheat furnace, the parent company Leggett & Platt Co confirmed to Fastmarkets on Monday January 10.

"The new equipment is replacing an aging billet reheat furnace, which is the only furnace at the plant," engineering and consultancy RT Patterson Co Inc said in a **project description document**.

RT Patterson advised Sterling Steel on its evaluation and choice of furnace equipment and designed the closed-loop cooling system for the furnace.

Sterling Steel produces more than 500,000 tons of wire rod annually, according to **Leggett & Platt's website**.

Fastmarkets' monthly assessment for **steel wire rod (low carbon) industrial quality, fob mill US** was at \$64-69 per hundredweight (\$1,280-1,380 per short ton) on December 21, up by 2.31% from \$63-67 per cwt on November 16.

Russian domestic rebar prices steady on slow activity after holiday

By Elina Virchenko - Monday 10 January

Domestic prices for steel rebar in Russian Central Federal District around Moscow remained unchanged during the 13 days to Monday January 10 on low trade activity due to holidays, sources told Fastmarkets.

Monday January 10 was the first working day in Russia after official holidays from January 1-9.

Market participants reported no signs of any price changes on both primary and secondary markets.

"There was no any new pricing neither from the mills nor on the secondary market during the holidays time. Today [Monday], there were no updates on prices either. Many people are still having vacations. Some clarity is expected by the next week, when the real trade started," one large stockist told Fastmarkets.

Fastmarkets' price assessment for **steel reinforcing bar (rebar), domestic, cpt Moscow, Russia** was 63,000-65,000 roubles (\$831.64-858.04) per tonne on



Monday, [unchanged from two weeks earlier](#).

In dollar terms, however, the price has decreased by \$24-25 due to the weakened exchange rate value of the Russian rouble.

The upper side of the range corresponds to the January shipment price from Novolipetsk Steel (NLMK), one of the key suppliers to the region, which was announced on Tuesday December 28 of last year, sources said.

The lower side of the range corresponds to prices from smaller regional producers, sources said.

The secondary market price was stable due to the seasonal slowdown. Rebar from large traders was on offer at around 64,000-65,000 roubles per tonne on Monday, unchanged from two weeks earlier.

CIS steel slab market largely quiet, outlook positive

By Vlada Novokreshchenova - Monday 10 January

The CIS steel slab export market was mainly quiet in the week ended Monday January 10 due to holidays in both Russia and Ukraine.

No fresh offers of slab were heard in the Black Sea and Baltic Sea basins in the first full working week after holidays, so mills have not yet decided on prices.

There was, however, some positive sentiment in the market despite the absence of suppliers and some low bids from customers.

Ukraine's Metinvest said that it was not offering any material, but planned to come to the market with higher offers in the week.

The growth of scrap prices coupled with rising electricity costs in Europe and Turkey, which are among major outlets for CIS slabs, is a major driver for price recovery, sources said.

Most recent sales to Europe and Turkey from both Black and Baltic Sea were done in the range of \$580-600 per tonne fob [in late December](#).

Workable prices varied between \$585-615 per tonne fob Black Sea on Monday January 10, depending on the market, sources said.

In Turkey, workable prices were at \$615-630 per tonne cfr, equivalent to \$585-600 per tonne fob Black Sea, sources said.

Several Turkish sources gave bids below \$600 per tonne cfr, equivalent to \$560-565 per tonne fob Black Sea, but mills and traders did not consider this to be a workable price so the bids were excluded from Fastmarkets' assessment.

Workable prices for European market were said to be varying between \$630-645 per tonne cfr, equivalent to \$600-615 per tonne fob Black Sea.

There were no fresh offers or deals done in the Black and Baltic Sea market over the past week, so Fastmarkets maintained its assessment for [steel slab, export, fob Black Sea, CIS](#) largely unchanged, narrowing upward by \$5 per tonne to \$585-600 per tonne on Monday January 10.

In Asia, there was one booking heard done over the past week. Around 50,000 tonnes of Russian slab to be shipped from the Far-East ports of the country were sold to Indonesia last week at \$625 per tonne cfr.

US HRC trade log for the week of Jan 3-7

By Abby Verret - Monday 10 January

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

Fastmarkets' calculation of the daily [steel hot-rolled coil index, fob mill US](#) averaged \$76.63 per hundredweight (\$1,532.60 per short ton) last week, down by 2.34% from \$78.47 per cwt the previous week.

For the week ended Friday January 7, the index was based on the following inputs:

- Deal at \$80 per cwt for small tons
- Indication at \$76-78
- Indication at \$67-70
- Offer at \$75-76
- Indication at \$76
- Indication at \$75-80
- Indication at \$72-78
- Indication at \$75-85
- Indication at \$77
- Indication at \$73-74
- Indication at \$72-75
- Indication at \$72-78
- Offer at \$74.75
- Offer at \$76
- Indication at \$75
- Deal at \$72 for medium tons
- Indication at \$72-78
- Indication at \$72-77

Fastmarkets specifies volumes under one of the following categories:

Small: 50-499 tons

Medium: 500-1,999 tons

Large: 2,000-9,999 tons

Extra-large: 10,000 tons or more

Any data submitted under a [Data Submitter Agreement](#) will not be published. Fastmarkets uses its [expert judgment](#) to exclude outlying or unrepresentative numbers, and discounts or discards prices that it believes might otherwise be questionable and/or unreliable. Discarded inputs are not included in this trade log, but when inputs are discarded it is noted in the daily market report.

To provide feedback on this trade log or if you would like to provide price information by becoming a data submitter, please contact pricing@fastmarkets.com. Please add the subject heading: FAO: US HRC Index.



Brazil's Vallourec forced to take precautionary measures after dike's overflow

By Felipe Peroni - Monday 10 January

Brazilian pipe producer Vallourec has been forced to make repairs at its iron ore mine in the country's southeastern Minas Gerais state, after a dam overflowed on Saturday January 8.

On Saturday, its Lisa dike, in the company's Pau Branco iron ore mine, overflowed because of heavy rainfall, causing a flood in a nearby road. The Lisa dike is a structure used to contain stormwater, not a mining tailings dam, the company said.

"Since the flooding of Lisa dike on January 8, Vallourec has spared no effort, working together with the competent departments and authorities, to minimize the disturbances that occurred and restore the situation to the normality condition," the company said on Monday January 10.

After recent measures and inspections, Brazilian National Mining Agency (ANM) reduced the dike's emergency level to 2 from level 3, meaning that safety conditions have improved.

A local judge has ordered Vallourec to halt the use of any tailings disposal nearby the Lisa dike, and to take measures to secure the stability of the mine's structures, according to Minas Gerais state prosecuting office, MPMG.

The prosecutors also demanded the company to evacuate people and animals from the affected vicinity, and to offer support to nearby residents that were affected.

Several iron ore companies were forced to halt operations in Minas Gerais state due to heavy rainfall, including Vale and [Companhia Siderúrgica Nacional \(CSN\)](#).

Fastmarkets calculated its index for [iron ore 62% Fe fines, cfr Qingdao](#) at \$125.73 per tonne on Monday, down by 1.80% from \$128.03 per tonne on January 7, but 2.84% higher than \$122.26 per tonne a week earlier.

CIS long steel prices rise amid higher offers from Russia

By Vlada Novokreshchenova - Monday 10 January

Export rebar and wire rod prices from the Commonwealth of Independent States increased during the week to Monday January 10 amid higher offers from Russia.

Some Russian producers increased export offers for long steel products following the rise in scrap prices and [higher finished steel prices](#) announced by Turkish exporters last week.

Russia's Abinsk Electric Steel Mill and Balakovo Mill increased rebar offers to \$735-740 per tonne fob Black Sea, compared with \$725 per tonne fob at the end of December.

A compatriot producer Tula Steel stayed out of the market to assess the situation.

Fastmarkets' assessment for [steel reinforcing bar \(rebar\), domestic, cpt Moscow, Russia](#) was unchanged on Monday at 63,000-65,000 roubles (\$832-858) per tonne, including 20% value-added tax.

Ukraine's ArcelorMittal Kryvyi Rih reported its official rebar offers unchanged week on week at \$720-725 per tonne fob Black Sea.

But some market sources voiced doubts that the company would be active in the export market for some time because of the [blocking of its bank accounts](#) in Ukraine by the Prosecutor General's Office last week.

No fresh sales were heard done from Russia and Ukraine over the past week. The most recent indication of workable prices were heard at \$690-700 per tonne fob Black Sea in late December. This is in line with last week's [sales of Turkish rebar to Europe](#).

As a result, Fastmarkets' assessment of [steel reinforcing bar \(rebar\), export, fob Black Sea, CIS](#) was \$690-735 per tonne on Monday, widening upward by \$15 per tonne from \$690-720 per tonne.

In the wire rod segment, offers from Ukraine were also unchanged at \$750-800 per tonne fob Black Sea, depending on destination.

Meanwhile, Russian material was available at \$740-745 per tonne fob Black Sea, up \$10 per tonne since late December.

Fastmarkets' price assessment for [steel wire rod \(mesh quality\), export, fob Black Sea, CIS](#) was \$740-800 per tonne on Monday, narrowing upward by \$10 from \$730-800 per tonne last week.

Algoma affirms guidance on lower shipments

By Robert England - Monday 10 January

Canada's Algoma Steel Inc affirmed its prior financial guidance for the fiscal third quarter of 2022 on Monday January 10, but lowered its estimate for shipments.

"We were pleased with the company's performance during the quarter, with expected financial results in line with our previous fiscal third-quarter adjusted [earnings before interest, taxes, depreciation and amortization (Ebitda)] guidance, albeit on lower than planned shipments of approximately 550,000 tons, as compared to the previously issued guidance of 590,000-610,000 tons," chief executive officer Michael McQuade said in a statement.

The company offered positive fiscal third-quarter guidance, with expected Ebitda of "at least Canadian \$450 million" (\$355.77 million) during its [November 12 earnings call for the prior quarter](#) on higher net sales and higher prices.

Shipments during the fiscal third quarter, which ended December 31, were affected by increased holiday shutdowns by customers, logistical supply chain constraints and Covid-related challenges with the combination of delays driving up steel inventory at the company.

"We expect to ship these deferred tons over the next two fiscal quarters," McQuade said.

"Algoma's high percentage of contract business offers stability during periods of volatility, and this - combined with the strong demand and improving pricing we are seeing for our plate products - has positioned us well to continue delivering strong results to our shareholders," he said.

Algoma is a fully integrated producer of hot- and cold-rolled steel products, including sheet and plate. Its Sault St Marie, Ontario, facility provides steel products for the automotive, construction, energy, defense and industrial sectors in Canada and the United States' Midwest.

Fastmarkets' assessment for [cut-to-length plate, fob mill US](#) stood at \$90.75 per hundredweight on January 7, where it has been since November 29.

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$75.39 per cwt on Friday, down by 1.35% from \$76.42 per cwt on January 6



and by 2.94% from \$77.67 per cwt on December 30 - the last working day of 2021.

Anti-dumping duty imposed by the US on Turkish HRC is 'unfair', Turkish exporters say

By Serife Durmus - Monday 10 January

The recently imposed anti-dumping duty by the United States on HRC from Turkey is not fair, according to Ugur Dalbeler, vice president at Turkish Steel Exporters' Union (ÇİB).

The United States Department of Commerce [set anti-dumping duty rates](#) on January 6 on hot-rolled flat steel products from Australia, Brazil, Japan, South Korea, The Netherlands, Turkey and the United Kingdom.

Turkish HRC is subject to a 24.32% margin, significantly higher than the 4.15-6.77% range of rates established in the original duty order on October 3, 2016.

"The US Department of Commerce calculated artificial margins again, to protect the local producers," Dalbeler said.

"The initial margin calculated for Turkey had to be removed after three court decisions, but it cost Turkey three years. The margins created are not based on facts. It applies to not only the US but also European Union has the same tendency. The aim is to give time to local producers, and tire the exporter. We have recently went to the court for the decisions taken by the EU as well. We will make sure to defend our rights in such cases. It is not acceptable that those speaking about fair trade take such decisions ignoring rules," Dalbeler said.

The anti-dumping duties imposed on Turkish HRC in 2016 were removed by the US [in 2019](#).

The European Commission has imposed safeguard measures on imported steel into the European Union [since 2018](#).

"Protective measures are subject to certain time limits. No reaction against extended protective measures without any valid reason is disappointing for us," Dalbeler added.

"Turkey has become an open market, but all doors are being closed one by one when Turks try to export," an executive at a Turkish steel producer said.

"It is high time the executives take action before Turkish mills stop production," he added.

Turkey started an [anti-dumping investigation](#) into HRC from the EU and South Korea in January 2021 but the investigation has yet to be finalized.

The country also has an import duty, but its inward-processing regime allows exporters of steel end-products to import steel duty-free provided they export their products.

In [January-September 2021](#), Turkey [imported 6,722,904 tonnes of flat steel](#), an increase of 26.39% from 5,319,263 tonnes imported in the corresponding period of 2020, according to the Turkish Statistical Institute (TUIK).

During the same period, Turkey's [flat steel exports](#) increased by 10.28% to 4,433,369 tonnes, compared with 4,020,107 tonnes a year earlier, according to TUIK.

EU HRC prices fairly stable amid low market activity after holidays

By Maria Tanatar - Monday 10 January

Prices for domestic hot-rolled coil in Northern Europe and Italy were broadly stable on Monday January 10, with market activity remaining low after the holiday season across the European Union, sources told Fastmarkets.

Both buyers and producers have continued to hold back from the market to assess the situation. In addition, distributors have preferred to wait until long-term agreements are finalized with end consumers, including those in the automotive industry, before making new deals in the spot market.

Market sentiment remains bearish due to low steel demand from the automotive sector amid the global semiconductor shortage, some competitive import offers and sufficient stocks at distributors.

Fastmarkets calculated its [daily steel hot-rolled coil index, domestic, exw Northern Europe](#) at €903.33 (\$1,026.16) per tonne on Monday, up by €3.33 per tonne from €900.00 per tonne on Friday.

The index was stable week on week and down by €16.02 per tonne month on month.

The calculation was based on achievable prices indicated by market participants and offers heard at €900-910 per tonne ex-works.

Import offers in Northern Europe have been heard at €835 per tonne cfr Antwerp.

Fastmarkets calculated its corresponding [daily steel HRC index, domestic, exw Italy](#) at €812.50 per tonne on Monday, down by €2.50 per tonne from €815.00 per tonne on Friday.

The Italian index was down by €5 per tonne week on week and by €37.50 per tonne month on month.

The calculation was based on achievable prices heard at €800-830 per tonne ex-works.

Turkish steelmakers continue deep-sea steel scrap bookings; prices rise

By Cem Turken - Monday 10 January

Steel producers in Turkey booked more deep-sea steel scrap cargoes for February shipments at stronger prices at the end of last week, market sources told Fastmarkets on Monday January 10.

A steel mill in the Marmara region booked a Canadian cargo on Friday comprising shredded, and plate and structural scrap (P&S) at an average price of \$490 per tonne cfr.

Another steel mill in the same region booked a United States cargo comprising heavy melting scrap 1&2 (80:20) at \$472 per tonne and shredded at \$492 per tonne cfr.

The cargo compositions were not clear at the time of publication.

These deals were higher compared with those concluded on Thursday January 6.

A steel mill in northern Turkey booked a European cargo on Thursday consisting of 22,500 tonnes of HMS 1&2 (80:20), 7,500 tonnes of a mixture of



P&S and HMS 1, 7,500 tonnes of shredded and 2,500 tonnes of new cuttings at an average price of \$465 per tonne cfr.

A steel mill in the Iskenderun region booked another European cargo comprising HMS 1&2 (80:20) at \$460 per tonne, shredded at \$483 per tonne, and P&S and HMS 1 at \$488 per tonne cfr.

The fresh cargo deals raised the daily scrap indices at the start of the week.

Fastmarkets' calculation of its [daily index for steel scrap, HMS 1&2 \(80:20 mix\), North Europe origin, cfr Turkey](#) was \$464.71 per tonne on Monday, up by \$3.12 compared with \$461.59 per tonne on Friday.

Fastmarkets' corresponding index for [steel scrap, HMS 1&2 \(80:20 mix\), US origin, cfr Turkey](#) was \$473 per tonne on Monday, also up by \$3.12 per tonne day on day, leaving the premium for US-origin material over European scrap at \$8.29 per tonne.

Turkish local auto bundle steel scrap prices up on weaker lira

By Cem Turken - Monday 10 January

Domestic prices of auto bundle scrap in Turkey increased during the week to Monday January 10 due to a depreciation of the lira against the United States dollar, market participants told Fastmarkets.

The Turkish currency was trading at 13.7662 lira to \$1 on Monday, compared with 13.0057 lira to \$1 on January 3, according to Oanda.com.

Prices for finished long steel have increased as a result of the lira's depreciation and therefore so have auto bundle scrap prices in the domestic market. This is because mills in Turkey pay for imported raw materials in dollars and sell long steel to the domestic market in the local currency.

In response to the weaker lira, Turkish steelmakers have increased their buy prices for domestic auto bundle scrap by 400-550 lira (\$29-40) per tonne in the past week.

Long and flat steelmaker Çolakoglu increased its buy price for auto bundle scrap to 6,855 lira per tonne, while alloy long steel mill Asil Çelik raised its price to 6,875 lira per tonne delivered.

Long steel mills Ege Çelik and Habas raised their buy prices for the same material to 6,510 lira and 6,090 lira per tonne respectively.

Fellow long steelmakers Özkan and IDÇ were paying 6,230 lira per tonne delivered for domestic auto bundle scrap, while Kiliçlar Hurda, a major scrapyards in Izmir, increased its buy price to 6,050 lira per tonne delivered.

Fastmarkets' assessment of [steel scrap, auto bundle scrap, domestic, delivered Turkey](#) was 6,050-6,875 lira per tonne on Monday, up 400-510 lira from 5,540-6,475 lira per tonne a week earlier.

Meanwhile, domestic ship scrap prices were stable because they traded in US dollars.

Fastmarkets' assessment of [steel scrap, melting scrap from shipbreaking, domestic, delivered Turkey](#) was unchanged week on week at \$475 per tonne on Monday.

US import pig iron market inactive

By Marina Shulga - Monday 10 January

The import pig iron market in the United States was inactive during the week to Friday January 7, mainly due to key suppliers from the Commonwealth of Independent States remaining in holiday mode.

Sentiment was weak following a drop in scrap prices and a downtrend in the steel market, sources told Fastmarkets.

Fastmarkets' assessment of [pig iron, import, cfr Gulf of Mexico, US](#) was \$530-540 per tonne on Friday, down by \$5-10 from \$540-545 per tonne a week before.

Several sources on the buyer side indicated a market level between \$530 and \$540 per tonne cfr. Meanwhile, suppliers were out of the market.

In response to the lower market level in the US, Fastmarkets' assessment for [pig iron, export, fob Ponta da Madeira, Brazil](#) softened to \$510-520 per tonne on Friday, down \$5-10 from \$520-525 per tonne a week earlier.

"The market seems soft with scrap [the relative substitute of pig iron in steelmaking] dropping this month," one buyer in the US said.

"Scrap drops by \$50-60 per tonne and hot-rolled coil [which requires merchant pig iron for steel production in an electric-arc furnace] prices continue to drop; that pushes pig iron prices down," another source said.

The latest booking in the market was done for high-phosphorous material from south Brazil at \$485 per tonne fob in late December, which is equivalent to \$515-520 per tonne cfr in the US.

Fastmarkets' weekly price assessment for [pig iron, export, fob port of Vitoria/Rio, Brazil](#) was \$485 per tonne on Friday, unchanged week on week.

CSN suspends iron ore ops in Brazil's Minas Gerais state amid rainfall

By Renato Rostás - Monday 10 January

Brazil's Companhia Siderúrgica Nacional (CSN) has suspended operations at its Casa de Pedra iron ore mine and the coal port terminal Tecar amid heavy rains in southeastern Minas Gerais state, it said on Monday January 10.

The steelmaker and iron ore producer expects to resume activity in "the coming days," it added.

Earlier on Monday, Vale, the world's largest iron ore producer, said it would [halt part of its operations in Minas Gerais](#), also due to the rainfall. By the weekend, 138 cities out of 853 in the state had declared a state of emergency because of the weather.

"[We] will take all necessary measures to maintain the operation, while respecting the mandatory precautions to ensure safety of our employees and communities, and expect a gradual restart of activities as soon as weather conditions allow it," CSN said in a joint statement with its mining company, CSN Mineração.

CSN Mineração produced 29.16 million tonnes of iron ore in January-September 2021, a 26.79% year-on-year increase from 23 million tonnes.

Fastmarkets' index for [iron ore 62% Fe fines, cfr Qingdao](#) was calculated at \$125.73 per tonne on Monday, down by 1.80% from \$128.03 per tonne on Friday, amid low market liquidity and concerns about demand ahead of the Chinese Lunar New Year and the 2022 Winter Olympics in Beijing.



The index was up by 2.84% from \$122.26 per tonne a week prior and up 44.07% from a recent low of \$87.27 per tonne on November 18.

Universal Stainless raises base prices 3-10%

By Robert England - Monday 10 January

Universal Stainless & Alloy Products Inc has increased base prices by 3-10% for all products effective immediately with new orders, the company announced on Monday January 10.

Current material and energy surcharges will remain in effect, the Bridgeville, Pennsylvania-based company said.

"We are in an environment that has brought sharp inflationary cost increases to nearly all areas of our business, and it is necessary for us to adjust our pricing to keep up with this higher cost burden," executive vice president and chief commercial officer Chris Zimmer [said in a statement](#).

Universal Stainless manufactures and markets semi-finished and finished specialty steels, including stainless steel, nickel alloys, tool steel and other alloyed steel used in aerospace, power generation, oil and gas, heavy equipment manufacturing and other industries.

Fastmarkets' monthly assessment for [stainless steel 304 cold-rolled sheet, fob mill US](#) was \$200 per hundredweight (\$4,000 per short ton) on Friday December 10, up by 4.17% from \$192 per cwt on November 10.

CME busheling futures trade 236 lots

By Amy Hinton - Monday 10 January

CME Group's busheling futures contracts traded 236 lots (4,720 gross tons) on Friday January 7, down by 995 lots from 1,231 lots in the previous session.

The front-month January contract traded six lots and closed at \$562 per ton, down by \$12 from the previous session, according to a [daily report](#) from the exchange.

The February contract traded 15 lots and closed at \$540 per ton, down by \$40 in the same comparison.

The March and April contracts traded five lots apiece and closed at \$565 per ton (down by \$20) and \$575 per ton (down by \$15) respectively.

The May and June contracts each traded 50 lots and settled at \$590 per ton, unchanged from the previous session.

The September contract was the most active, trading 100 lots and settling \$5 per ton lower at \$580 per ton, while the October contract traded five lots and closed down \$15 per ton at \$570 per ton.

Open interest stood at 5,995, or 119,900 tons, up by 189 lots from [5,806 lots during the previous session](#).

CME busheling futures have continued to trend lower in the wake of [Detroit's lower-than-expected entrance into January's ferrous scrap trade](#) at a \$60-per-ton discount across the board compared with December's prices.

If the initial Detroit trend takes hold, Fastmarkets' assessment of the [steel scrap No1 busheling, consumer buying price, delivered mill Chicago](#) will be \$520 per ton in January compared with \$580 per ton on December 6.

CME's busheling futures contracts are settled against Fastmarkets' [steel scrap](#)

[No1 busheling, index, delivered Midwest mill](#), which was calculated at \$603.81 per ton on December 10, up by 0.30% from \$602.02 per ton on November 10.

Mexico's auto output down 16.51% in Dec, falls 2% in 2021

By Renato Rostás - Monday 10 January

Mexican light vehicle production fell by 16.51% in December from the same month a year earlier amid a global semiconductor chip shortage and renewed restrictions caused by the Covid-19 Omicron variant, national automotive association Amia said on Friday January 7.

Mexico produced 212,272 units in the final month of 2021, down from 254,251 units a year before. It was the sixth consecutive month of double-digit year-on-year decreases, Amia added.

Output had dropped by 26.50% on an annual basis in July, by 21.44% in August, by 33.30% in September, by 25.90% in October and finally by 20.25% in November.

The persistently negative performance for the auto industry in Mexico led to a 2.00% year-on-year decline in production during 2021. The country produced 2.98 million units in the year, down from 3.04 million units in 2020.

Data from Amia also showed that domestic sales totaled 97,365 units in December, decreasing by 7.80% from 105,603 units in the corresponding period of 2020. Exports fell to 227,465 units, down by 17.31% from 275,081 units.

Full-year 2021 domestic sales figures, however, came to 1.01 million units, up by 6.80% from 950,063 units the year before. Additionally, exports totaled 2.71 million units in 2021, a slight 0.94% increase from 2.68 million units in 2020.

"While in 2020 there was a shortage of clients, in 2021 there was a shortage of vehicles," Amia said. "Sanitary alerts and restrictions [caused by Omicron] must be taken into account... for the beginning of 2022 [as well]."

A deterioration in Mexican steel demand resulted in some discounted export offers to other Latin American countries by the end of 2021. This, in turn, was pressuring South American import prices downward, especially for hot-rolled material.

Fastmarkets assessed the price for [steel hot-rolled coil import, cfr main ports South America](#), at \$840-890 per tonne on January 7, stable week on week but down by \$10 per tonne from \$850-900 per tonne on December 24 and \$40-50 per tonne lower than \$890-930 per tonne on December 10.

A few market participants indicated \$820-830 per tonne as a feasible level for Mexican HRC in the coming days.

In Mexico, softened demand also led to lower scrap prices.

Fastmarkets' weekly assessment for [steel scrap No1 busheling, consumer buying price, delivered mill Bajío](#), was 11,050 pesos (\$542) per tonne on January 4, falling by 150 pesos from 11,200 pesos per tonne a week before.



Vale halts part of iron ore output in Brazil's Minas Gerais state due to heavy rains

By Renato Rostás - Monday 10 January

Brazilian iron ore producer Vale has partially halted production at its Southern and Southeastern systems and reduced train transportation amid heavy rains in the state of Minas Gerais, the company said on Monday January 10.

Heavy rainfall in Minas Gerais has put 138 cities in a state of emergency and around eight people have died because of flooding and related events caused by the rain.

In the Southeastern system, the Brucutu mine and the Mariana complex suspended iron ore output following the halt of local transportation via the Vitória-Minas railroad, which carries material to be exported from the Espírito Santo state, Vale said.

Meanwhile, the Itabira complex was operating normally despite a correlated section of the railroad also stopping, the company added.

In the Southern system, all units had to idle operations for safety reasons and due to some roads being closed because of heavy rainfall, according to Vale.

The Northern system, the company's largest, was producing as expected, the main reason why Vale maintained its 2022 iron ore output guidance at 320-335 million tonnes.

Vale's Southeastern system produced 51.12 million tonnes of iron ore in the first nine months of 2021, up by 25.24% from 40.82 million tonnes in the corresponding period of 2020. Output at the Southern system was 41.29 million tonnes, 21.24% higher than 34.05 million tonnes in the same comparison.

Moreover, iron ore production at the Northern system totaled 138.81 million tonnes in that period, slightly down by 0.29% from 139.21 million tonnes a year before.

Seaborne iron ore prices have recovered in recent months because steel output that was previously restricted is expected to come back online, improving prospects of demand for the steelmaking raw material.

Fastmarkets calculated its [index for iron ore 62% Fe fines, cfr Qingdao](#), at \$125.73 per tonne on Monday, down by 1.80% from \$128.03 per tonne on January 7, but 2.84% higher than \$122.26 per tonne a week earlier.

The index was also up by 44.07% from a recent low of \$87.27 per tonne on November 18, 2021.

"Vale is taking all the necessary measures to resume activities, focusing on the necessary precautions to ensure the safety of employees and communities located nearby its structures," the company said on Monday.

"[It] continues to monitor the rainfall scenario in Minas Gerais and monitor its dams 24 hours a day in real-time... It should be noted that there was no change in the emergency level in any of its structures," Vale added.

In January 2019, a [tailings dam at Vale's Córrego do Feijão mine ruptured](#), flooding the vicinities and killing 270 people.

Seaborne coking coal fob price up on tight supply, supporting cfr China market

By Min Li - Monday 10 January

Seaborne coking coal fob prices jumped on Monday January 10 on sustained tight supply in the seaborne spot market, while higher prices in the fob Australia market supported seaborne coking coal cfr prices.

Fastmarkets indices

[Premium hard coking coal, cfr Jingtang](#): \$370.04 per tonne, up \$10.07 per tonne

[Hard coking coal, cfr Jingtang](#): \$337.44 per tonne, up \$9.09 per tonne

[Premium hard coking coal, fob DBCT](#): \$378.62 per tonne, up \$6.91 per tonne

[Hard coking coal, fob DBCT](#): \$330.15 per tonne, up \$7.50 per tonne

In the fob Australia market, a February-laycan cargo of premium mid-volatility hard coking coal in the HCCA Branded segment was bid at \$375 per tonne fob Australia on Globalcoal platform on Monday, three trading sources told Fastmarkets.

Continued tight coking coal supply from Australia in the spot market as well as relatively healthy demand pushed up seaborne coking coal prices, according to sources in India.

Meanwhile, a February-laycan Capesize vessel of United States-origin hard coking coal Buchanan was heard offered at \$360 per tonne cfr China, sources said.

"Given the level of seaborne coking coal in the fob Australia market, North American coking coal offer prices will not be lower than that level," a trading source in Hebei province said, explaining the jump in seaborne coking coal prices in the cfr China market.

Chinese domestic coking coal prices increased in the week to Monday due to ongoing safety checks in the coking coal hub of Shanxi province and relatively lower output before the Lunar New Year.

Fastmarkets' price assessment for [hard coking coal domestic China spot market, Shanxi-origin, delivered Tangshan](#) was 2,475-2,920 yuan per tonne on Monday, up by 120-300 yuan per tonne from 2,175-2,800 yuan per tonne on December 31.

In domestic China, coke producers in Shanxi, Shandong, and Hebei province proposed the third round of price increases since mid-December - by 200 yuan (\$31) per tonne - last weekend, and this Monday a major steel mill in Hebei province accepted the proposal.

The third round was executed quickly because of increased demand for coke from steel mills, which resumed their blast furnace operations at the start of January, a coke producer source in Hebei province said. He added that coke producers will propose a fourth round of price increases soon.

Dalian Commodity Exchange

The most-traded May coking coal futures contract closed at 2,285.50 yuan (\$358.04) per tonne on Monday, up by 8 yuan per tonne.

The most-traded May coke contract closed at 3,178.50 yuan per tonne, up by 19 yuan per tonne.



Iron ore prices down; China's Tianjin city reports Omicron cases

By Alice Li - Monday 10 January

Seaborne ore prices fell on Monday January 10 due to low transactions after an uptrend the previous week, despite bullish sentiment for post-Chinese Lunar New Year holiday demand, sources said.

Key drivers

A few trader sources said that emerging Covid-19 cases in north China, combined with the upcoming Chinese Lunar New Year and Winter Olympics, could lead to some bearishness in the iron ore market.

China's Tianjin city reported 21 domestically transmitted Covid-19 cases on Sunday January 9, with two local Omicron infections, the National Health Commission said on Monday.

Trading at China's ports also decreased on Monday because most mills restocked the previous week, a trader source from north China said.

Offers for seaborne iron ore fines and lumps in the global trading platforms inched lower on Monday but no firm bids were reported.

Several trader sources were active in reselling late January and February-laycan cargoes, such as Jimblebar fines, Mining Area C fines and Pilbara Blend fines, with a largely stable discount - or premium level - from last week.

A mill source from south China said the supply of high-grade Brazil fines may be limited in the first quarter of 2022 due to seasonal heavy rains, which pushed up the deal price of Carajas fines (IOCJ) last week but failed to support it on Monday.

The most-traded May iron ore futures contract on the Dalian Commodity Exchange decreased and ended the day down by 2.3% from last Friday's closing price of 719 yuan (\$113) per tonne.

The iron ore forward-month swap contracts on the Singapore Exchange inched lower on the day. By 5:55 pm Singapore time, the most-traded February contract was down by \$2.33 per tonne compared with last Friday's settlement price of \$127.23 per tonne.

Fastmarkets iron ore indices

62% Fe fines, cfr Qingdao: \$125.73 per tonne, down \$2.30 per tonne

62% Fe low-alumina fines, cfr Qingdao: \$127.08 per tonne, down \$1.92 per tonne

58% Fe fines high-grade premium, cfr Qingdao: \$98.33 per tonne, down \$1.38 per tonne

65% Fe Brazil-origin fines, cfr Qingdao: \$151.20 per tonne, down \$2.80 per tonne

63% Fe Australia-origin lump ore premium, cfr Qingdao: \$0.2800 per dry metric tonne unit (dmtu), unchanged

62% Fe fines, fot Qingdao: 836 yuan per wet metric tonne (implied **62% Fe China Port Price:** \$120.95 per dry tonne), down by 4 yuan per wmt

Quote of the day

"The deal price of \$156 per tonne for IOCJ was not repeatable and may come down gradually, because not buying interest towards the offer today in the secondary market, and the decreased portside price of IOCJ also fail to continue supporting its seaborne price," a Shanghai-based trader said.

Trades/offers/bids heard in the market

Rio Tinto, Beijing Iron Ore Trading Center, 170,000 tonnes of 61% Fe Fe Pilbara Blend fines, offered at \$124.65 per tonne cfr China, laycan February 1-10.

BHP, Globalore, 80,000 tonnes of 62.5% Fe Newman Blend lump, offered at the February average of 62% Fe index on an fob Australia basis plus a lump

premium of \$0.2900 per dry metric tonne unit, laycan February 1-10.

Market participant indications

Market participants' indications for MBI062 Index (62%Fe basis)

Pilbara Blend fines: \$122.50-126.00 per tonne cfr China

Brazilian Blend fines: \$126-129 per tonne cfr China

Newman fines: \$123.61-127.38 per tonne cfr China

Mac fines: \$117.91-120.33 per tonne cfr China

Jimblebar fines: \$99.40-105.55 per tonne cfr China

Market participants' indications for MBI065 Index (65%Fe basis)

Iron Ore Carajas: \$149.50-154.00 per tonne cfr China

Port prices

Pilbara Blend fines were traded at 815-827 yuan per wmt in Tangshan city on Monday, compared with 815-829 yuan per wmt last Friday.

The latest range is equivalent to about \$118-120 per tonne in the seaborne market.

Dalian Commodity Exchange

The most-traded May iron ore futures contract closed at 699.5 yuan (\$110) per tonne on Friday, up by 2 yuan per tonne from last Friday's closing price.

Alex Theo in Singapore contributed to this article.

India remains key supply source for Singaporean rebar importers

By Paul Lim - Monday 10 January

Singapore has seen higher offers for imported rebar in the past week amid rising raw materials costs, although India remains a very competitive supply source, sources told Fastmarkets.

There was a transaction confirmed at \$705 per tonne cfr Singapore on a theoretical weight basis for 25,000 tonnes of February-shipment Indian rebar. Offers were at \$710 per tonne cfr Singapore.

"Order books are poor for Indian rebar, so they need to offer and sell at such a price," a seller source told Fastmarkets on Monday January 10.

Offers for Middle East-origin rebar from two producers have risen to \$720-725 per tonne cfr Singapore, including a 25,000-tonne parcel. Middle Eastern producers are not in a hurry to offload materials because they have already secured sufficient orders for February-shipment cargoes.

Vietnamese blast furnace-grade rebar was offered at \$730-740 per tonne cfr Singapore on a theoretical weight basis.

Not all Singaporean buyers are in the spot market, preferring to wait for more price falls for March-shipment cargoes. Some have largely replenished their February-consumption inventories with domestic materials via a major local stockist.

"The best options now in the spot market are still Middle Eastern and Indian rebar," a major Singaporean buyer told Fastmarkets on January 7.

A Middle Eastern producer and a Vietnamese blast furnace-based producer were heard to be offered rebar at \$730-735 per tonne cfr Hong Kong on an actual weight basis in the earlier part of the week.

Market sources estimated that transactions could be concluded at \$725-730 per tonne cfr Hong Kong on an actual weight basis.

There were two Indian cargoes heard sold to Hong Kong recently at \$710-715



per tonne cfr on an actual weight basis, although this could not be confirmed by the parties involved.

Turkish rebar remains unaffordable for Singaporean buyers due to their high export prices of nearly \$700 per tonne fob on an actual weight basis, Singaporean market sources said.

Fastmarkets' price assessment for [steel reinforcing bar \(rebar\), import, cfr Singapore](#), which mainly looks at cargoes sold into Singapore on a theoretical-weight basis, was \$705 per tonne on Monday, narrowing downward by \$5 per tonne from \$705-710 per tonne a week earlier.

Wire rod

An Indonesian blast furnace-based steelmaker offered wire rod to the Philippines at \$720-725 per tonne cfr in the past week.

It was heard to have sold 1,000 tonnes of material at the same price range to the Philippines.

The same Indonesian blast furnace-based producer was also heard to have sold some wire rod to South Korea at \$730 per tonne cfr.

Buyers in Taiwan were bidding at \$715 per tonne cfr, against offers at \$730 per tonne cfr.

"There is very thin appetite for wire rod now in Taiwan," a Taiwanese trader told Fastmarkets on Monday.

Fastmarkets' price assessment for [steel wire rod \(low carbon\), import, cfr Southeast Asia](#), which mainly focuses on low-carbon mesh-quality material sold to the Philippines, was \$720-725 per tonne on Monday, up by \$10-15 per tonne from \$710 per tonne a week earlier.

Chinese spot HRC prices steady despite futures falling on output increase

By Paul Lim, Zihuan Pan - Monday 10 January

Spot prices for hot-rolled coil in China were unchanged on Monday January 10, while futures prices fell following industry data pointing to a sharp output increase in late December.

Domestic

[Eastern China \(Shanghai\)](#): 4,900-4,930 yuan (\$768-772) per tonne, unchanged

The most-traded HRC contract on the Shanghai Futures Exchange ended 45 yuan per tonne or nearly 1% down from last Friday's close on Monday, after rising for four consecutive trading days.

The China Iron and Steel Association (CISA) reported on Monday morning that daily crude steel output from its member mills [averaged 2.09 million tonnes during December 21-31](#), a level not seen since September. That was up by 10.67% from the previous 10-day period but down by 3.27% from the same period a year earlier.

Market sentiment took another hit after the top steelmaking hub, Tangshan in North China's Hebei province, said it would lift its second-most-severe anti-smog measures from noon on Monday. This round of anti-smog measures lasted for about a week, after being imposed on January 3.

Trading activity for spot HRC, meanwhile, remained thin in a seasonal lull on Monday.

Shipments from the port of Tianjin in northern China have been suspended following reports of domestically transmitted Covid-19 cases over the weekend, a Tianjin-based trader said. But that is unlikely to have impact on

spot steel prices given the limited delivery volumes from the port, he added.

Export

[Fastmarkets' steel hot-rolled coil index export, fob main port China](#): \$755.26 per tonne, down by \$0.03 per tonne

Mills held their offers for SS400 HRC stable at \$760-800 per tonne fob China on Monday, while market participants continued to indicate that \$740-755 per tonne fob China would be workable for transactions.

A large mill in eastern China kept its HRC offer unchanged at \$800 per tonne fob China for a third straight week for the week to January 14, with its sales remaining poor over the last month. The mill did not accept bids at \$745-750 per tonne fob China last week, a Shanghai-based trader said.

Traders told Fastmarkets that they have yet to see impact on their sales or deliveries from tightened pandemic-curb measures in Tianjin where Tianjin port is a major port for Chinese exports.

Major Vietnamese blast furnace-based producer Formosa Ha Tinh Steel Corp is widely expected to list its new March-shipment and delivery offers this week after peer Baoshan Iron & Steel kept its February-delivery steel prices unchanged month on month.

"It will be hard for Formosa Ha Tinh Steel Corp to increase its offer in light of stable pricing by Baosteel and aggressive offers by Indian steelmakers," a seller source in Vietnam told Fastmarkets on January 10.

Market chatter

"The output increase has weighed on futures prices, but possible production curbs for the Winter Olympics, the start of construction of major projects and the release of special bonds are likely to help boost prices in the future," a Shanghai-based industry analyst said.

Shanghai Futures Exchange

The most-traded May HRC contract ended at 4,632 yuan per tonne on Monday, down by 45 yuan per tonne [from last Friday's close](#).

December iron ore shipments from Australia's Port Hedland up by more than 9% y-o-y

By Alex Theo - Monday 10 January

[Iron ore shipments from Port Hedland in Western Australia increased to 50.8 million tonnes in December, an increase of 9.3% compared with the same month in 2020, according to data released by the Pilbara Port Authority on Monday January 10.](#)

Shipments from the northern coast port last month are 17.2% higher than [November's 43.4 million tonnes](#).

Shipments to China from Port Hedland totaled 42.1 million tonnes in December, 5.4% higher than the 40 million tonnes shipped out in the same month the year before, and up by 15.4% from November's 36.5 million tonnes.

December iron ore shipments into China were higher than November likely because some producers were trying to meet year-end shipment targets before cyclone season peaks in the first quarter of 2022, according to a Shanghai-based trader.

"There has been positive sentiment around the restart of [steel] production by some steelmakers in January," the same trader said. "So that might have led to [an] increase in shipments probably because trading houses were



importing more for storage in anticipation of the production restarts.”

Fastmarkets' **index for iron ore 62% Fe fines, cfr Qingdao** averaged \$115.25 per tonne in December, up by \$19.93 per tonne (20.9%) from an average of \$95.32 per tonne in November. The December 2021 average was \$40.10 per tonne (25.8%) lower than the December 2020 average of \$155.35 per tonne.

China rebar futures down on high steel production data

By Jessica Zong - Monday 10 January

Chinese rebar futures contracts fell on Monday January 10 after data from the China Iron and Steel Association (Cisa) showed a large increase in domestic steel production in late December, but spot prices were supported by billet gains over weekend.

Domestic

Eastern China (Shanghai): 4,700-4,740 yuan (\$736-743) per tonne, unchanged

Cisa member mills produced 2.09 million tonnes per day of crude steel in the last 11 days of December, up by 10.67% from the daily average output over the December 11-20 period.

Market participants expected steel mills' production rates to stay above 2 million tonnes per day in January, when end user demand is weak, so rebar futures fell on Monday.

But sellers in the spot market held their rebar prices steady after billet prices increased over the weekend.

Tangshan's billet prices increased due to low inventory in the spot market; inventories totaled 400,000 tonnes last Friday, a decrease of 114,000 tonnes from a week earlier, a trader in the city told Fastmarkets.

Market chatter

“Stockists are gradually raising their procurement rates to build up inventories because they don't expect mills to cut list prices in the short term. Rebar producers' net profits dropped by 100 yuan per tonne, against around 300 yuan per tonne in late December,” an industry analyst said.

Billet

As at 3pm, billet was being traded at 4,370 yuan per tonne including value-added tax in Tangshan, up by 50 yuan per tonne from last Friday.

Shanghai Futures Exchange

The most-traded May rebar futures contract closed at 4,492 yuan per tonne on Monday, down by 34 yuan per tonne from last Friday.

Steel production from Cisa member mills surges in late Dec

By Tianran Zhao - Monday 10 January

Member mills of the China Iron & Steel Association (Cisa) raised their production rates for hot metal, crude steel, and finished steel substantially in late December compared with the preceding 10 days, according to data published by the association on Monday January 10.

December 21-31 output

Crude steel: 2.09 million tonnes per day, up 10.67%

Finished steel: 1.96 million tpd, up 7.11%

Hot metal: 1.89 million tpd, up 15.27%

Mill finished steel inventories

11.30 million tonnes, down by 2.27 million tonnes (16.75%)

Spot market inventories

Hot-rolled coil: 1.54 million tonnes, down 40,000 tonnes (2.5%)

Cold-rolled coil: 1.11 million tonnes, up 60,000 tonnes (5.7%)

Plate: 0.90 million tonnes, up 10,000 tonnes (1.1%)

Wire rod: 1.23 million tonnes, down 30,000 tonnes (2.4%)

Rebar: 2.98 million tonnes, down 80,000 tonnes (2.6%)

Total (all five major products): 7.76 million tonnes, down 80,000 tonnes (1.0%)

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

Steel mills' focus on productivity strengthens demand for iron ore concentrate, pellets

By Alex Theo - Monday 10 January

Seaborne iron ore concentrate and pellet prices rose in the week ended Friday January 7 amid an increase in demand for both seaborne iron ore concentrate and pellets, sources told Fastmarkets.

Fastmarkets iron ore indices

66% Fe concentrate, cfr Qingdao: \$155.77 per tonne, up \$8.62 per tonne

65% Fe blast furnace pellet, cfr Qingdao: \$203.60 per tonne, up \$9 per tonne
Iron ore pellet premium over 65% Fe fines, cfr China: \$54.80 per tonne, up \$0.90 per tonne

Key drivers

Demand from China strengthened for seaborne iron ore concentrate and pellets, largely driven by steelmakers focusing on optimizing steel production after cutting production for the last six months, sources said.

Demand for seaborne iron ore concentrate cargoes has been improving despite sufficient domestic supply, a Ningbo-based trader said.

Mills will probably have to keep a close watch on costs if prices for seaborne iron ore concentrate continue to climb because its high-cost impact may prompt a downturn in seaborne cargo demand, the trader added.

A mill source along the Yangtze River was looking to procure low-sulfur content Ukrainian concentrates on demand basis, but the offered price was too bullish, making a transaction unlikely.

Stronger market sentiment for high-grade iron ore cargoes could also be attributed to improved steel mill margins, a Shanghai-based analyst said.

A Hong Kong-based trader noted that the number of cargoes of iron ore pellets flowing into China from India has increased week on week, suggesting improved demand.

This has likely led to a slight increase in inventories of iron ore pellets; sales of the material have continued to improve at Chinese ports, the trader added.

Iron ore lump sales have been liquid recently, which may have prevented iron ore pellet prices from soaring significantly, a Singapore-based trader said.

Demand for direct-charged raw materials – iron ore pellets and lumps – will most likely continue to improve amid ongoing sintering restrictions in some



areas of China, so prices for iron ore pellets will most likely sustain at higher levels, the Singapore-based trader added.

Premiums for offers of the high-grade Ukraine iron ore pellets remained at \$55 per tonne, a mill source in south China said.

Buying interest was still limited for the high-grade Ukrainian iron ore pellets and traders were not in a hurry to sell at the seaborne market because some could land the cargo at Chinese ports and benefit from the high reselling margins, the mill source added.

Quote of the week

"Iron ore pellet premiums are beginning to rise to an all-time high, and that might depress the demand for seaborne iron ore pellets," a Singapore-based trader said.

Trades/offers/bids heard in the market

Concentrate

Spot market, low-sulfur content 65% Fe Ukrainian concentrate, offered at the average of a 65% Fe index for the month after the notice of readiness (NOR) at the port of discharge, plus a premium of \$2.50 per tonne, January loading.

Pellets

Spot market, 50,000 tonnes of 64% Fe KIOCL pellets, traded at \$152.50 per tonne fob India, January loading.

Spot market, 50,000 tonnes of 63% Fe BRPL pellets, traded at \$154.50 per tonne cfr China, January loading.

Spot market, 50,000 tonnes of 63% Fe Rashmi pellets, traded at \$154 per tonne cfr China, January loading.

Spot market, another 50,000 tonnes of 63% Fe Rashmi pellets, traded at \$157 per tonne cfr China, January loading.

Spot market, 63% Fe ArcelorMittal Nippon Steel (AMNS) pellets, traded at \$153 per tonne cfr China, January loading.

Spot market, 62.5% Fe AMNS pellets, traded at the February average of a 62% Fe index plus a premium of \$37.50 per tonne, January loading.

Spot market, 80,000 tonnes of 65% Fe Ferrexpo Blast Furnace pellet, offered at the January average of a 65% Fe index plus a premium of \$55 per tonne, end-December loading.

Spot market, 63% Fe Rashmi pellets, offered at \$154 per tonne cfr China, end-January to early February loading (bid made at \$152.50 per tonne cfr China).

Spot market, 75,000 tonnes of 63% Fe Rashmi pellets, offered at \$157 per tonne cfr China, laycan January 1-15.

Spot market, 50,000 tonnes of 63.5% Fe Bajrang pellets, offered at the February average of a 62% Fe index and its Fe value-in-use, plus a premium of \$38 per tonne, laycan January 15-30.

Spot market, 75,000 tonnes of 63% Fe Rashmi pellets, offered at the February average of a 62% Fe index plus a premium of \$30 per tonne, January loading.

Spot market, 50,000 tonnes of 63.5% Fe Rashmi pellets, offered at the February average of a 62% Fe index plus a premium of \$37 per tonne, January loading.

Alice Li in Shanghai contributed to this article.

Steel scrap

Price notice: Scrap settlements

By Thorsten Schier - Monday 10 January

Fastmarkets advises that some regional ferrous scrap markets have not settled for January.

Markets not settled will continue to be marked as preliminary.

Markets that have not settled and are being marked as preliminary include:

- Arkansas/Tennessee consumer buying prices
- Hamilton consumer buying prices
- Houston dealer selling prices
- Houston consumer buying trend
- Montreal consumer buying prices
- St Louis dealer selling prices

Markets that have settled include:

- Alabama consumer buying prices
- Atlanta dealer selling prices
- Chicago consumer buying prices
- Cincinnati consumer buying prices
- Cleveland consumer buying prices
- Detroit consumer buying prices
- North Carolina/Virginia consumer buying prices
- Philadelphia consumer buying prices
- Pittsburgh consumer buying prices
- Seattle/Portland consumer buying trend
- South Carolina consumer buying prices

To provide feedback on this notice, please contact Thorsten Schier by email at pricing@fastmarkets.com. Please add the subject heading: FAO: Thorsten Schier, re: Scrap prices.

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



Industrial minerals

Leverton, Helm form JV to expand European lithium supply

By Davide Ghilotti - Monday 10 January

European lithium chemical suppliers Leverton and Helm have formed a joint venture to expand manufacturing capacity of battery-grade lithium chemicals to serve the nascent battery industry in the region, the companies announced on Monday January 10.

The joint venture, LevertonHelm, is active with immediate effect and will follow a "long-term strategic direction to become an integral part of the battery value chain," Martin Kuzaj, board member of German chemical distributor Helm, said in a statement.

The first step of the operation will be combining United Kingdom-based lithium chemical producer Leverton's two current manufacturing facilities in Basingstoke, England, to achieve an expanded lithium chemical capacity of 20,000 tonnes per year.

"The industry is developing rapidly," Leverton chief executive officer David Hicks said. "We are... increasing our ability to provide large-scale manufacturing of battery-grade chemicals."

The venture is further evidence of how "the middle part" of the battery supply chain is growing in Europe, Fastmarkets' head of battery materials research William Adams said.

"In recent years we have seen [several] announcements of [electric vehicle] plants and battery factories in Europe, but in order to become less dependent on supply from Asia it is imperative that Europe builds capacity in the middle and upstream parts of the supply chain," he said. "The Leverton/Helm partnership is evidence that this is happening."

The announcement follows a year of rapidly growing market prices in the lithium complex, with the sector rebounding from the multi-year lows reached in 2020.

As of early 2022, supply tightness has continued to affect market sentiment.

Prices for seaborne battery-grade lithium in Asia **rose twice last week** amid tight availability and a strengthening Chinese market.

Fastmarkets' price assessment for **lithium carbonate, 99.5% Li₂CO₃ min, battery grade, spot price** was at \$40-43 per kg on a cif China, Japan and Korea basis on January 6, up by 3.75% from \$39-41 per kg a day earlier.

Prices in the rest of the world have also increased steadily.

In Europe, Fastmarkets' assessment for **lithium carbonate 99% Li₂CO₃ min, technical and industrial grades, spot price ddp Europe and US**, rose by 3.13% to \$32-34 per kg on January 6 from \$31-33 per kg on December 30 and more than quadrupled from \$7-8.50 per kg in late-January 2021.

Perron named chief operating officer of Nouveau Monde Graphite

By Jon Stibbs - Monday 10 January

Nouveau Monde Graphite has appointed Bernard Perron as chief operating officer as it seeks to become an integrated graphite anode material producer.

Perron will start in the role on Monday January 17, Nouveau Monde said in a press release issued on January 10.

Perron will lead Nouveau Monde's engineering, procurement and construction operations, as well as environmental, health and safety (EH&S) management for its integrated mine-to-battery-material business model. The company is headquartered in Quebec, Canada, and listed on the New York and Toronto stock exchanges.

Perron was previously senior vice president, project development and operations services at Inter Pipeline, where he led the construction of a \$4.1-billion industrial complex.

"Bernard will contribute his immense construction and operational expertise in sophisticated energy industrial settings to execute our vision for an advanced battery material production and a responsible mining complex," Nouveau Monde president and chief executive officer Eric Desaulniers said.

Nouveau Monde is a junior graphite producer aiming to serve the developing anode market, which is currently dominated by Chinese producers.

The company projects it will be the largest natural graphite operation in North America, and a carbon-neutral alternative to Chinese supply.

Nouveau Monde has begun phase two of its Matawinie mining project in southwestern Quebec, where early work started in 2021; and its Becancour battery material plant, also in Quebec, which is undergoing a feasibility study.

The company is an **active member of the Global Battery Alliance** (GBA), an initiative of the World Economic Forum to advance climate action via the sustainable development of the battery ecosystem, Nouveau Monde said in an announcement on August 31.

Tight supply boosts offers in China's fluorspar metspar market; acidspar flat

By Carrie Shi - Monday 10 January

China's fluorspar metspar sellers kept trying to push offers up amid tight supply due to a reduction in availability of import material. The fluorspar acidspar market, meanwhile, was quiet due to a sluggish downstream refrigerant market.

While China's fluorspar metspar export prices were temporarily stable, more sellers tried to increase offers to test the market due to tight supply caused by an ongoing reduction in import material from Mongolia stemming from the Covid-19 pandemic.

This has pressured supply in China, a situation that has been maintained in early 2022.

According to China's latest official data, the country's imports of fluorspar (CaF₂≥97%), mostly from Mongolia, decreased by 64.21% to 23,607 tonnes in November 2021 from 65,954 tonnes in the same month in 2020.

Imports of metspar from January-November 2021 totaled 547,201 tonnes, down by 1.0% from 552,708 tonnes in the same period a year earlier.

"There are fewer imports of metspar to China as it is still hard to import sufficient material from Mongolia due to the Covid-19 controls. There are also strict controls in Erlianhaote, in Inner Mongolia, [which] is the place to purchase the import metspar, and material [has been] hard to deliver out from that region for several months," a trader told Fastmarkets.

"I think metspar prices will keep increasing as the supply tension hasn't [eased] and currently some higher-grade metspar materials are hard to get. We are offering at least \$600 per tonne for metspar 90% grade and some higher offers of \$630-650 per tonne are also seen on the market," a producer said.

Fastmarkets assessed **fluorspar, metspar, min 90% CaF₂, fob China**, at \$580-



630 per tonne on Thursday January 6, unchanged since November 18, when prices increased by \$30 per tonne from \$550-600 per tonne on November 11.

China's fluorspar acidspars export prices, meanwhile, were steady due to thin overseas buying but China's domestic prices softened slightly as some sellers lowered pricing to boost sales and generate cashflow. Mainstream prices in China's domestic market fell to 2,500-2,800 yuan (\$392-439) per tonne, down from 2,700-2,800 yuan per tonne previously.

Fastmarkets' latest weekly assessment for **fluorspar, acidspars, 97% CaF₂, wet filtercake, fob China**, was \$430-460 per tonne on January 6, unchanged since November 18.

"Demand for acidspars remains weak from overseas buyers and [has been] curbed by logistics issues; most sales are still within Asia. Impacted by a recent lull in the downstream refrigerant sector, upstream fluorspar acidspars has received no upward momentum and China's domestic prices even softened by around 100-200 yuan per tonne from some suppliers," a second trader said.

"Export prices for acidspars... haven't decreased yet. With the approach of China's Lunar New Year, I think acidspars prices will just fluctuate in a small range and will not fall [substantially], as after this week market activity will gradually slow ahead of the holiday at the end of this month," a second producer said.

Manganese ore & alloys

Source: dashboard.fastmarkets.com/m/d73a1ad8-bcee-4a7e-911a-5c69669337c7

Weekly ore indices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	07 Jan 2022	3.23	1.57%	Dec 2021	3.21
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	07 Jan 2022	5.46	-2.50%	Dec 2021	5.52
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	07 Jan 2022	4.51	0.22%	Dec 2021	4.54
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	07 Jan 2022	33.9	-0.29%	Dec 2021	33.94
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	07 Jan 2022	42.1	-0.24%	Dec 2021	42.24

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	07 Jan 2022	7800 - 8000	0.00%	Dec 2021	7680 - 7900
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	07 Jan 2022	1450 - 1500	1.72%	Dec 2021	1445 - 1495
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	07 Jan 2022	1550 - 1600	-4.55%	Dec 2021	1620 - 1720
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	06 Jan 2022	1.2 - 1.25	0.00%	Dec 2021	
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	06 Jan 2022	120 - 125	0.00%	Dec 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	07 Jan 2022	7200 - 7500	0.00%	Dec 2021	6920 - 7060
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	07 Jan 2022	1500 - 1550	-10.29%	Dec 2021	1670 - 1770
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	06 Jan 2022	315 - 320	0.00%	Dec 2021	315 - 320
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	06 Jan 2022	2.55 - 2.6	0.00%	Dec 2021	
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	06 Jan 2022	255 - 260	0.00%	Dec 2021	249 - 254
MB-FEM-0001	Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	06 Jan 2022	2600 - 2650	0.00%	Dec 2021	2600 - 2650

Manganese ore news**Manganese alloy purchasing price rise lends support to 37% ore cif market**

By Jon Stibbs, Siyi Liu - Monday 10 January

Ore and alloy manganese ore prices in China were relatively stable in the week ending Friday January 7 with support from a higher purchasing price for silico-manganese offered by Hebei Iron & Steel Group (HBIS), China's second-largest steelmaker.

HBIS increased its purchase price for January- and February-delivery silico-manganese by 200 yuan per tonne month on month, to 8,200 yuan (\$1,287) per tonne, sources told Fastmarkets on January 7.

Purchase volumes were higher than November and December but remain lower than in a typical month, market participants said.

Fastmarkets' price assessment of silico-manganese 65% Mn min, max 17% Si, in-whs China was unchanged week on week at 7,800-8,000 yuan per tonne on Friday January 7.

The steady alloy performance supported the upstream manganese ore market for lower-grade material.

Fastmarkets' calculation of the manganese ore index 37% Mn, cif Tianjin, price index was \$4.51 per dmtu on January 7, up 1 cent (+0.2%) from \$4.50 per dmtu on December 31, 2021.

Fastmarkets' calculation of the index for manganese ore 37% Mn, fob Port Elizabeth was \$3.23 per dmtu on January 7, a rise of rose 5 cents (+1.6%) from \$3.18 per dmtu one week earlier.

Fastmarkets' calculation of the index for manganese ore 44% Mn, cif Tianjin was \$5.46 per dmtu on 7 January down 14 cents (-2.5%) from \$5.60 per dmtu on December 31.

The premium between higher and lower grade material narrowed over the session.

"Since the electricity problems eased in China, it has been more cost effective to buy lower grade ore," a 37% manganese ore producer source said. Multiple miners lowered their offer prices for February-shipment to around the port-market levels.

"There is some support for the market this week with increased demand, additionally, the gap that had developed between portside and seaborne price has narrowed and should remain so," a second 37% manganese ore producer source said.

The move to bring seaborne prices in-line with the portside market was successfully accepted by buyers in China, whose sentiment has also improved following the announcement from HBIS.

"Unlike December when sentiment was largely pessimistic, we are seeing some hope in the downstream sectors," a manganese ore buyer in China said.

"Starting with the 200-yuan increase in silico-manganese tender, there have also been talks about possible infrastructure projects such as high-speed trains and highways to revive the economy, which will benefit steel and its supply chain," the source added.

Import appetite was also supported by buyers taking advantage of the current strong position of Chinese yuan against US dollar, participants told Fastmarkets.

"It's a good time to import given the current exchange rate, however, the benefit may not last if the US Federal Reserve raises its interest rate," a second manganese ore buyer in China said.

\$1 was traded at 6.37 yuan on January 10, according to currency exchange website oanda.com.

However, there was also concern about the volume of material required by consumers in comparison with the increased supply of material.

"I expect this is only a temporary halt in the fall in prices – consumption is much lower than it needs to be, meanwhile ore producers are increasing output," a manganese ore trader said. "Plus, freight rates are falling so there is little holding up prices."

Portside prices nudge down

Trading at port markets remained active with alloys producers procuring ahead of the Lunar New Year (January 31-February 6), while prices for most products were little changed.

Fastmarkets' calculation of the manganese ore port index, base 37% Mn, range 35-39%, fob Tianjin China edged down by 0.10 yuan per dmtu (-0.3%) to 33.90 yuan per dmtu on Friday January 7, from 34.00 yuan per dmtu the previous week.

The corresponding manganese ore port index, base 44% Mn, range 42-48%, fob Tianjin China, similarly dipped by 0.10 yuan per dmtu (-0.2%) to 42.10 yuan per dmtu on the same day from 42.30 per dmtu the previous week.

"There is healthy demand, but there's also plentiful supply, especially of semi-carbonate ore," a manganese ore trader at Port of Tianjin said. "Therefore, it's difficult to ask for a higher price, especially given some large-sized trading houses are still offering at a relatively low price."

Fastmarkets assessed manganese ore inventories at the main Chinese ports of Tianjin and Qin Zhou at 5.11-5.27 million tonnes on Monday January 10, up by 0.39% from 5.05-5.29 million tonnes one week ago.

Tianjin's mass Covid-19 testing hammers commodity port ops, transport

By Sally Zhang, Siyi Liu, Jessica Zong, Alex Theo, Paul Lim, Lee Allen, Sybil Pan, Ruby Liu, Jessica Long, Liz Ng, Zihuan Pan, Jinfan Yang - Monday 10 January

The roll-out of mass Covid-19 testing in the major Chinese port city of Tianjin has created chaos for the area's logistics, sources told Fastmarkets on Monday January 10.

Tianjin started city-wide mass Covid testing on Sunday after local cases of the Omicron variant were detected in the area.

Testing the nearly 14-million citizens of the city led to delays and some suspended operations at the Port of Tianjin, which is the largest port in northern China and deals with a wide variety of commodity imports and exports.

The impact on metal markets from this dramatic development is still coming into focus, but market participants are keeping a close eye on whether more stringent Covid-19 measures may be implemented in the key port city over the coming weeks.

Container transport halted

From January 9, de-vanning and delivery for container cargoes at Port of Tianjin have both been suspended, sources said.

While bulk cargoes can still flow in and out of the port at the time of writing, bulk shipping has also been slowed down by inefficiencies caused by a lack of manpower and truck shortages, participants added.

All port staff are required to take a Covid-19 test, and the resumption of normal operations depends on testing results, which will take at least 48 hours, market participants told Fastmarkets.

"We have seen some impact on container trading, but no impact on bulk vessels right now. All transportation in land for containers from the port has stopped," a Southern China-based steel importer said on Monday.

"But we still don't know if the situation will get worse and we don't know how long it will last," he added.

Higher freight costs

The Port of Tianjin hosts most of the country's chrome ore and manganese ore imports, with current stocks for chrome and manganese ore at 2.27-2.44 million tonnes and 5.11-5.27 million tonnes respectively, according to data submitted by market participants.

With concerns that the Covid-19 situation in the city could lead to extended restrictions on transport, ore users are eager to have their cargoes delivered.

But there has been a shortage of available trucks because drivers have to present a negative result from a nucleic acid Covid-19 test take within 48 hours, while many drivers have tried to avoid driving to Tianjin ahead of the approaching of the Lunar New Year beginning on January 31.

These two factors combined have pushed up transport costs.

For single route from the Port of Tianjin to Inner Mongolia, delivery costs have risen by around 20 yuan per tonne to 130-140 yuan (\$20-22) per tonne, according to market participants. One supplier of fused alumina in Henan said that land transport costs have increased by 35-45 yuan per tonne in the past couple of days.

Suppliers of fused alumina and bauxite in Shanxi and Henan, as well as some areas of Shandong who ship out their material mostly via the Port of Tianjin to overseas countries, expressed concern for their export business.

"Costs to Tianjin port has increased and it's getting more difficult to find drivers willing to ship cargoes to Tianjin." a producer of fused alumina in Shandong said.

"The situation is unclear now. Everything has been on halt at the port for mass testing. People are waiting for the mass testing result in the following two days. Shipment could be affected if there were many positive infections," a trader of bauxite in China said.

"Tianjin port is the major export port for magnesium. Given that nucleic acid testing is conducted throughout the city, trucks from other regions cannot enter the city. Trucks that are halfway to Tianjin have to wait with cargoes," a magnesium trader said.

A second magnesium trader told Fastmarkets that all they could do is to wait for the testing results of Tianjin and the anti-epidemic measures thereafter, and then make their arrangements accordingly.

Some sources said magnesium that has already been stored at Tianjin Port warehouses could be sold at higher prices to overseas consumers who are in an urgent need of the materials.

Fastmarkets' weekly price assessment for **magnesium, 99.9% Mg min, FOB China main ports** was \$8,300-8,500 per tonne Friday January 7, up by \$200-300 per tonne (3.1%) from \$8,000-8,300 per tonne a week earlier.

Outlook

Market participants agreed that the outlook was very unclear regarding the shipping situation out of Tianjin for the coming weeks and it will depend heavily on controlling the spread of Covid-19 in the city.

"It remained uncertain what the local government might do should more cases emerge. The worst case scenario would be a total lockdown, including logistics in general which will also impact port operations," a Shanghai-based iron ore trader said.

"Currently, the impact on pricing from the Omicron variant emerging in Tianjin has dampened the earlier bullish sentiment in the iron ore market. [We] will probably have to keep a close eye on this to see if [the] provincial government will further increase restrictions," a Xiamen-based analyst said.

"The impact will depend on if more new Covid-19 cases will be tested, and Tianjin is closer to Beijing, and with the approaching of 2022 Beijing Winter Olympic Games, more stricter measures are likely to be taken," a northern China based copper scrap trader said.

Consumer absence prompts price cuts in European Mn alloys

By Declan Conway - Monday 10 January

An absence of consumer buying interest for prompt delivery of manganese alloys in Europe in the past couple of months has prompted suppliers to cut their offers, with markets falling to price levels last seen in August, sources told Fastmarkets.

There has been scant consumer buying interest from the steel sector since the start of November, and with no sign of renewed demand in the near term, manganese alloy suppliers have been cutting their offer prices for several weeks. European manganese alloy prices for delivery on a spot basis have fallen around 20% on average in the past two months.

And on Friday January 7, there were price falls of more than 10% and 4.5% in high-carbon ferro-manganese and silico-manganese prices respectively, with suppliers looking to shift stock from their warehouses.

"Steel mills tend to buy most of their ferro-alloys on annual or quarterly delivery deals, and there was market expectation that they would be back by January to replenish their stocks for the current quarter," one German trader said. "But that didn't happen," the trader added, "and it looks like steelmakers have enough stock to last until March, so manganese alloy prices are now at the level where they were last summer."

European manganese alloy suppliers, however, now reckon that market price ranges may stabilize in the near term after they cut their prices by about a fifth in only two months, with €1,500 per tonne proving something of a psychological barrier until consumers return in the coming weeks.

"The winter months are always slower in terms of production for the steel industries and underlying consumption," another trader said. "But steelmaker stocks of manganese alloys are moving lower and will need to be replenished for the second quarter, which is typically the busiest three months of the year for steelmakers supplying construction and car manufacturers. With that in mind, we think ferro-alloy suppliers will be reluctant to cut their offer prices much more, and will even look to pare recent losses as renewed consumer demand returns."

In terms of key underlying steel consumer sectors, automobile production is still well down due to an ongoing shortage of semi-conductor chips. The construction sector typically slows through the winter months, as well, so this means less demand for flat and long steel products that contain manganese alloys.

The chip shortage is, however, expected to ease in the coming months, and there is pent-up consumer demand for new cars. European countries have also set aside huge budgets for infrastructure spending on residential and commercial building in a bid to restart economies after the economic impact of the Covid-19 pandemic. Moreover, there are also many projects to boost investment in roads, railways, tunnels and bridges that should have a positive effect on steel and ferro-alloy consumption.

Silico-manganese is used to make long steel for the construction sector in such products as rebar and wire mesh; ferro-manganese is used as a deoxidizer in steel production and in finished products for vehicle manufacture and stainless steel; and steel mills tend to use ferro-silicon and ferro-manganese together when making the flat steel typically used in automobile production.

Another factor potentially shoring up manganese alloy markets this year is supply. Recent production cuts in Europe – such as those in [Slovakia](#), [Ukraine](#) and [Spain](#) – are exacerbating already tight supplies, and replacement material is difficult and expensive to source given container shortages and historically high freight rates.

Fastmarkets' price assessment for [silico-manganese lumpy 65-75% Mn, basis 15-19% Si \(scale pro rata\), major European destinations](#) was €1,550-1,600 (\$1,761-1,818) per tonne on January 7.

The price assessment for [high-carbon ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe](#) was also €1,500-1,550 per tonne on the same day.

There has been some manganese alloy price support as well in the early days of the year from manganese ore markets in China and South Africa, with increased steel tender prices [supporting both alloy and ore markets](#).

Low-grade seaborne ore prices have seen the bullish influence of reduced exports from South Africa outweigh relatively weak buyer sentiment in the early days of the new year. And falling freight rates, which have been dropping since October, have supported Fastmarkets' fob Port Elizabeth index, although the market for higher-grade ore fell due to the weaker portside and alloy markets.

In India, silico-manganese fob India prices bounced slightly on Friday, with producers readying themselves for anticipated renewed demand from domestic steelmakers. Indian steel mills are expected to replenish their ferro-alloy stocks for their second quarter smelting schedules. There is also some supplementary buying expected for March with some prompt delivery capacity seen for that month.

Fastmarkets' price assessment for [silico-manganese 65% Mn min, min 16% Si, fob India](#) was \$1,450-1,500 per tonne on January 10, up by \$25 from \$1,425-1,475 per tonne the previous week.

Indian domestic prices were flat, with lower-grade 60/14 silico-manganese said to be at around 95,000 rupees (\$1,278) per tonne on Friday.

China's burgeoning Covid-19 outbreak and the impact on metals trade

By Sally Zhang, Siyi Liu, Jessica Zong, Sybil Pan, Ruby Liu, Jessica Long, Liz Ng, Jinfan Yang - Monday 10 January

China's Tianjin, a major port city near Beijing, started city-wide testing for Covid-19 on Sunday January 9 after more local cases of the Omicron variant were detected there.

This is just the latest in a string of Covid-19 outbreaks in bellwether China, a key nerve point for metals trading with other parts of the world, where a number of major cities are reporting a resurgence in infections.

Shaanxi capital Xi'an remains in a lockdown after three weeks, while tech hub Shenzhen has implemented strict control measures after a third case was reported recently. Henan capital Zhengzhou city is also implementing partial lockdowns after reporting 42 new cases on the morning of January 8.

Logistics have been impacted, especially at Tianjin port, while the 2022 Winter Olympics slated to start in Beijing from February 4 has made market

participants pessimistic about any loosening of movement controls in the near term.

Ore, alloys

Tianjin port hosts the majority of the country's chrome ore and manganese ore imports, with current stocks for chrome and manganese ore estimated at around 2.27-2.44 million tonnes and 5.11-5.27 million tonnes respectively by market participants.

Despite increased transport costs, ore and alloys markets reported minimal price changes on Monday compared with the previous week.

Fastmarkets' calculation of its [manganese ore port index, base 37% Mn, range 35-39%, fob Tianjin China](#) was 33.90 yuan per dmtu on Friday January 7, while Fastmarkets' corresponding calculation of its [manganese ore port index, base 44% Mn, range 42-48%, fob Tianjin China](#) was 42.10 yuan per dmtu on the same day.

Meanwhile, the UG2 chrome ore price was unchanged at around 30 yuan per dmtu on Monday, participants told Fastmarkets.

Fastmarkets assessed the price for bauxite, refractory-grade, 85%/2.0/3.15-3.2 (0-6mm), fob Xingang at \$450-460 per tonne on Thursday, January 6, in line with the previous assessment.

Fastmarkets' price assessment for [ferro-silicon 75% Si min export, fob China](#) was \$2,000-2,050 per tonne on Wednesday January 5, down by \$25 per tonne (1.25%) from \$2,000-2,100 per tonne a week earlier.

Copper

Tianjin is also one of the major copper scrap collection and distribution markets in north China.

China imported 164,652 tonnes of copper scrap in November, with Tianjin importers accounting for 4% - or 6,538 tonnes - of the total, according to China customs data.

So far the market impact remains very small, Fastmarkets learned.

How the situation unfolds will depend on whether more Covid-19 cases are found, a north-China based copper scrap trader said.

"Tianjin is closer to Beijing, and with the approaching 2022 Beijing Winter Olympics Games, stricter measures are likely to be taken," he said.

Fastmarkets assessed the [No1 copper material, RCu-2A,1B \(candy/berry\), cif China, LME/Comex discount](#) at 9-13 cents per lb, unchanged from a month ago.

Zinc

Other base metals markets have reported negligible impacts on prices.

"There isn't much impact on imports amid the muted market because of persistent negative arbitrage terms," a Shanghai-based zinc trader said.

The [zinc import arbitrage](#) stood at a loss of \$343.84 per tonne on Friday January 7.

"The restrictions do affect domestic spot trades because there are inter-regional trades between Tianjin and Shanghai. The logistic restrictions have led to less deliveries to Shanghai," the same trader added.

"The premium of spot zinc material in Shanghai rose on Monday, climbing to 160 yuan per tonne from last Friday's 150 yuan per tonne," a second Shanghai-based zinc trader said.

"I heard there were stock build-ups at some warehouses in Tianjin due to seasonal demand slowdowns approaching the Lunar New Year. The new wave of Covid-19 cases could dampen spot buying sentiment there," the second

zinc trader added.

Fastmarkets' weekly price assessment for **alumina, metallurgical grade, exw China** was 2,650-2,850 yuan per tonne on January 6, its lowest level in four months.

Magnesium

Another metal being exported from the Port of Tianjin is magnesium, where Chinese exporters are eyeing a potential delivery delay due to Covid-19.

A magnesium trader told Fastmarkets that he is waiting to make arrangements until more announcements about anti-epidemic measures are made.

Some sources said magnesium that has already been stored at Tianjin Port warehouses could be sold at higher prices to overseas consumers who are in urgent need of material.

Fastmarkets' weekly price assessment for **magnesium, 99.9% Mg min, fob China main ports** was \$8,300-8,500 per tonne Friday January 7, up by \$200-300 per tonne (3.1%) from \$8,000-8,300 per tonne a week earlier.

Domestic magnesium prices may fall in the coming week due to export difficulties, sources said.

"Traders will not buy the magnesium if they couldn't deliver the materials to [Tianjin] port. That means the materials will be piled up at plants' warehouses. Producers, who need cash, may cut prices to attract buyers to put orders," the second magnesium trader said.

Fastmarkets' price assessment for **magnesium, 99.9%, exw China** was 50,000-53,000 yuan (\$7,838-8,308) per tonne Friday, up by 1,000-3,000 yuan per tonne (4%) from 49,000-50,000 yuan per tonne a week earlier.

Stainless steel

The upload of stainless steel export cargoes was suspended in the port, especially for those produced by Taiyuan Iron and Steel (Tisco), sources said.

"Tisco's stainless steel is mostly exported via Tianjin port and we can't extract the cargoes from the port and transit to other ports," a stainless steel export trader in eastern China said.

Exporters will either wait for Tianjin port to resume work or buy stainless steel from other mills and deliver via other ports in eastern China if customers accept, sources said.

"Stainless steel export prices aren't influenced, remaining the same as last week," a second stainless steel export trader in eastern China said.

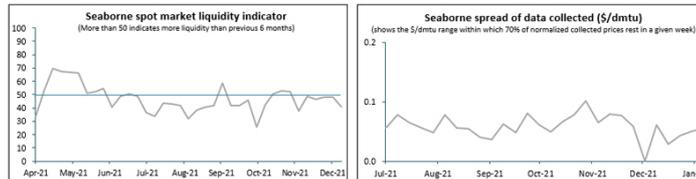
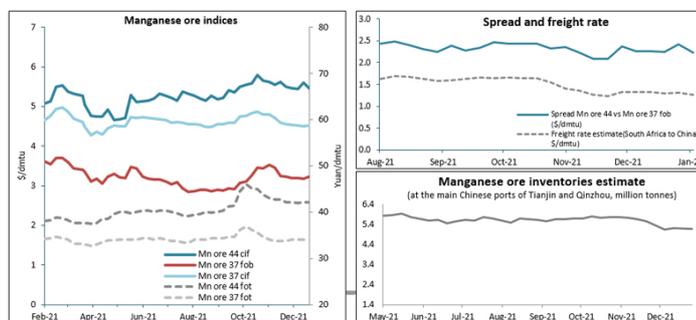
Fastmarkets' assessment for **stainless steel cold-rolled coil 2mm grade 304 export, fob China** was at \$2,840-2,920 per tonne fob on Wednesday January 5.

Manganese ore analytics for the week to January 10, 2022

By Jon Stibbs, Siyi Liu - Monday 10 January

The latest data for the global manganese ore market for the week to Monday January 10, 2022.

INDICES	Code	Incoterm	Measure	Latest price	Previous price	Weekly change	Monthly average	Previous month	Quarterly average	Previous quarter
Manganese ore 44% cif	MB-MNO-0001	cif Tianjin	\$/dmtn (weekly)	5.46	5.60	-0.14	5.46	5.52	5.46	5.54
Manganese ore 37% cif	MB-MNO-0003	cif Tianjin	\$/dmtn (weekly)	4.51	4.50	+0.01	4.51	4.54	4.51	4.67
Manganese ore 37% fob	MB-MNO-0002	fob Port Elizabeth	\$/dmtn (weekly)	3.23	3.18	+0.05	3.23	3.21	3.23	3.23
Manganese ore 44% fot	MB-MNO-0005	fot Tianjin	yuan/dmtn (weekly)	42.1	42.2	-0.1	42.1	42.2	42.1	43.2
Manganese ore 37% fot	MB-MNO-0004	fot Tianjin	yuan/dmtn (weekly)	33.9	34.0	-0.1	33.9	33.9	33.9	34.7

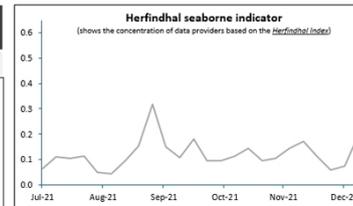


Mn VIU

	This month	Previous month	Last three months	Yearly average
Mn VIU 44% range (\$/dmtn)	-0.08	-0.08	-0.08	-0.08

The Mn VIU measures the relation between % Mn content in the ore and Price in \$/dmtn as seen in the market. The VIU is calculated using statistical methods and the large amount of Mn ore prices and data collected by Fastmarkets. The Mn VIU shown is the value implied by the market and not an in-house assessment. Bear in mind that other factors such as company, other chemistries, delivery terms, etc... do affect Manganese ore prices.

Example: A Mn VIU of 50.15\$/dmtn means that material with 45%Mn content is on average 50.15\$/dmtn more expensive than 44%Mn content material other things equal.



Iron ore markets

Source: dashboard.fastmarkets.com/m/74f0932b-34c8-430d-a2b6-2402986448e2

News

Five key stories from January 10

By Fastmarkets MB staff - Tuesday 11 January

Here are five Fastmarkets stories you might have missed on Monday January 10 that are worth another look.

Mining production stoppages caused by heavy rainfall in southeastern Brazil can be quickly reverted, and there are no expectations of an impact on supply or prices, Brazilian mining association Ibram said on Monday January 10.

Kabanga Nickel has announced that multinational miner BHP has agreed to invest an initial \$40 million in unsecured convertible securities in the Tanzanian-based nickel resource developer.

The recently imposed anti-dumping duty by the United States on HRC from Turkey is not fair, according to Ugur Dalbeler, vice president at Turkish Steel Exporters' Union (ÇİB).

China has removed the import tariff on lead battery scrap as of January 1 in a bid to diversify battery raw-material procurement choices and to relieve secondary lead production cost pressures.

Concerns about the state of the magnesium market have persisted into 2022 after a volatile 2021 - a year in which consumers had to contend with an acute shortage of material.

Mining stops in Brazil due to rainfall will not affect supply, prices: Ibram

By Renato Rostás - Monday 10 January

Mining production stoppages caused by heavy rainfall in southeastern Brazil can be quickly reverted, and there are no expectations of an impact on supply or prices, Brazilian mining association Ibram said on Monday January 10.

"These temporary suspensions can be reverted soon depending on rainfall intensity in the coming days," the institute said. "Ibram reiterates its members have always been careful with natural phenomena like the unusual rains happening now in Minas Gerais."

"All companies' structures, like tailings dam, are being monitored 24 hours per day, and authorities will be informed of any signs of abnormalities, with emergency action being taken immediately," Ibram added.

Earlier on Monday, Vale and Companhia Siderúrgica Nacional said they would stop part of their iron ore production in Minas Gerais due to heavy rain. On January 8, Vallourec was forced to make repairs at its iron ore mine after a dam overflowed [LINK 3].

Later on Monday, Mineração Usiminas (Musa), a 70:30 joint venture between Brazil steelmaker Usiminas and Japanese conglomerate Sumitomo Corp, also announced a temporary suspension of iron ore operations. Activities were to be restarted when the weather allowed for safe return of employees and handling of equipment, it said.

The emergency level of Musa's central tailings dam, the company added, was

raised to "1" - the lowest in the Brazilian emergency action plan for dams.

"For now, that stoppage should not affect raw material supply to Usiminas, as Musa's own inventories will be used for that end."

Brazil is the world's second-largest iron ore exporter. In 2021, it shipped 357.68 million tonnes, a 4.87% increase from 341.08 million tonnes in 2020, according to data from the country's economy ministry.

Fastmarkets' index for iron ore 62% Fe fines, cfr Qingdao was calculated at \$125.73 per tonne on Monday, down by 1.80% from \$128.03 per tonne on January 7 but up by 2.84% from \$122.26 per tonne a week earlier.

Brazil's Vallourec forced to take precautionary measures after dike's overflow

By Felipe Peroni - Monday 10 January

Brazilian pipe producer Vallourec has been forced to make repairs at its iron ore mine in the country's southeastern Minas Gerais state, after a dam overflowed on Saturday January 8.

On Saturday, its Lisa dike, in the company's Pau Branco iron ore mine, overflowed because of heavy rainfall, causing a flood in a nearby road. The Lisa dike is a structure used to contain stormwater, not a mining tailings dam, the company said.

"Since the flooding of Lisa dike on January 8, Vallourec has spared no effort, working together with the competent departments and authorities, to minimize the disturbances that occurred and restore the situation to the normality condition," the company said on Monday January 10.

After recent measures and inspections, Brazilian National Mining Agency (ANM) reduced the dike's emergency level to 2 from level 3, meaning that safety conditions have improved.

A local judge has ordered Vallourec to halt the use of any tailings disposal nearby the Lisa dike, and to take measures to secure the stability of the mine's structures, according to Minas Gerais state prosecuting office, MPMG.

The prosecutors also demanded the company to evacuate people and animals from the affected vicinity, and to offer support to nearby residents that were affected.

Several iron ore companies were forced to halt operations in Minas Gerais state due to heavy rainfall, including Vale and Companhia Siderúrgica Nacional (CSN).

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CSN suspends iron ore ops in Brazil's Minas Gerais state amid rainfall

By Renato Rostás - Monday 10 January

Brazil's Companhia Siderúrgica Nacional (CSN) has suspended operations at its Casa de Pedra iron ore mine and the coal port terminal Tecar amid heavy rains in southeastern Minas Gerais state, it said on Monday January 10.

The steelmaker and iron ore producer expects to resume activity in "the coming days," it added.

Earlier on Monday, Vale, the world's largest iron ore producer, said it would **halt part of its operations in Minas Gerais**, also due to the rainfall.

By the weekend, 138 cities out of 853 in the state had declared a state of emergency because of the weather.

"[We] will take all necessary measures to maintain the operation, while respecting the mandatory precautions to ensure safety of our employees and communities, and expect a gradual restart of activities as soon as weather conditions allow it," CSN said in a joint statement with its mining company, CSN Mineração.

CSN Mineração produced 29.16 million tonnes of iron ore in January-September 2021, a 26.79% year-on-year increase from 23 million tonnes.

Fastmarkets' index for **iron ore 62% Fe fines, cfr Qingdao** was calculated at \$125.73 per tonne on Monday, down by 1.80% from \$128.03 per tonne on Friday, amid low market liquidity and concerns about demand ahead of the Chinese Lunar New Year and the 2022 Winter Olympics in Beijing.

The index was up by 2.84% from \$122.26 per tonne a week prior and up 44.07% from a recent low of \$87.27 per tonne on November 18.

Tianjin's mass Covid-19 testing hammers commodity port ops, transport

By Sally Zhang, Siyi Liu, Jessica Zong, Alex Theo, Paul Lim, Lee Allen, Sybil Pan, Ruby Liu, Jessica Long, Liz Ng, Zihuan Pan, Jinfan Yang - Monday 10 January

The roll-out of mass Covid-19 testing in the major Chinese port city of Tianjin has created chaos for the area's logistics, sources told Fastmarkets on Monday January 10.

Tianjin started city-wide mass Covid testing on Sunday after local cases of the Omicron variant were detected in the area.

Testing the nearly 14-million citizens of the city led to delays and some suspended operations at the Port of Tianjin, which is the largest port in northern China and deals with a wide variety of commodity imports and exports.

The impact on metal markets from this dramatic development is **still coming into focus**, but market participants are keeping a close eye on whether more stringent Covid-19 measures may be implemented in the key port city over the coming weeks.

Container transport halted

From January 9, de-vanning and delivery for container cargoes at Port of Tianjin have both been suspended, sources said.

While bulk cargoes can still flow in and out of the port at the time of writing,

bulk shipping has also been slowed down by inefficiencies caused by a lack of manpower and truck shortages, participants added.

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"But we still don't know if the situation will get worse and we don't know how long it will last," he added.

Higher freight costs

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With concerns that the Covid-19 situation in the city could lead to extended restrictions on transport, ore users are eager to have their cargoes delivered.

But there has been a shortage of available trucks because drivers have to present a negative result from a nucleic acid Covid-19 test take within 48 hours, while many drivers have tried to avoid driving to Tianjin ahead of the approaching of the Lunar New Year beginning on January 31.

These two factors combined have pushed up transport costs.

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Suppliers of fused alumina and bauxite in Shanxi and Henan, as well as some areas of Shandong who ship out their material mostly via the Port of Tianjin to overseas countries, expressed concern for their export business.

"Costs to Tianjin port has increased and it's getting more difficult to find drivers willing to ship cargoes to Tianjin," a producer of fused alumina in Shandong said.

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Outlook

Market participants agreed that the outlook was very unclear regarding the shipping situation out of Tianjin for the coming weeks and it will depend heavily on controlling the spread of Covid-19 in the city.

"It remained uncertain what the local government might do should more cases emerge. The worst case scenario would be a total lockdown, including logistics in general which will also impact port operations," a Shanghai-based iron ore trader said.

"Currently, the impact on pricing from the Omicron variant emerging in Tianjin has dampened the earlier bullish sentiment in the iron ore market. [We] will probably have to keep a close eye on this to see if [the] provincial government will further increase restrictions," a Xiamen-based analyst said.

"The impact will depend on if more new Covid-19 cases will be tested, and Tianjin is closer to Beijing, and with the approaching of 2022 Beijing Winter Olympic Games, more stricter measures are likely to be taken," a northern China based copper scrap trader said.

Vale halts part of iron ore output in Brazil's Minas Gerais state due to heavy rains

By Renato Rostás - Monday 10 January

Brazilian iron ore producer Vale has partially halted production at its Southern and Southeastern systems and reduced train transportation amid heavy rains in the state of Minas Gerais, the company said on Monday January 10.

Heavy rainfall in Minas Gerais has put 138 cities in a state of emergency and around eight people have died because of flooding and related events caused by the rain.

In the Southeastern system, the Brucutu mine and the Mariana complex suspended iron ore output following the halt of local transportation via the Vitória-Minas railroad, which carries material to be exported from the Espírito Santo state, Vale said.

Meanwhile, the Itabira complex was operating normally despite a correlated section of the railroad also stopping, the company added.

In the Southern system, all units had to idle operations for safety reasons and due to some roads being closed because of heavy rainfall, according to Vale.

The Northern system, the company's largest, was producing as expected, the main reason why Vale maintained its 2022 iron ore output guidance at 320-335 million tonnes.

Vale's Southeastern system produced 51.12 million tonnes of iron ore in the first nine months of 2021, up by 25.24% from 40.82 million tonnes in the corresponding period of 2020. Output at the Southern system was 41.29 million tonnes, 21.24% higher than 34.05 million tonnes in the same comparison.

Moreover, iron ore production at the Northern system totaled 138.81 million tonnes in that period, slightly down by 0.29% from 139.21 million tonnes a year before.

Seaborne iron ore prices have recovered in recent months because steel output that was previously restricted is expected to come back online, improving prospects of demand for the steelmaking raw material.

Fastmarkets calculated its [index for iron ore 62% Fe fines, cfr Qingdao](#), at \$125.73 per tonne on Monday, down by 1.80% from \$128.03 per tonne on January 7, but 2.84% higher than \$122.26 per tonne a week earlier.

The index was also up by 44.07% from a recent low of \$87.27 per tonne on November 18, 2021.

"Vale is taking all the necessary measures to resume activities, focusing on

the necessary precautions to ensure the safety of employees and communities located nearby its structures," the company said on Monday.

"[It] continues to monitor the rainfall scenario in Minas Gerais and monitor its dams 24 hours a day in real-time... It should be noted that there was no change in the emergency level in any of its structures," Vale added.

In January 2019, a [tailings dam at Vale's Córrego do Feijão mine ruptured](#), flooding the vicinities and killing 270 people.

Iron ore prices down; China's Tianjin city reports Omicron cases

By Alice Li - Monday 10 January

Seaborne ore prices fell on Monday January 10 due to low transactions after an uptrend the previous week, despite bullish sentiment for post-Chinese Lunar New Year holiday demand, sources said.

Key drivers

A few trader sources said that emerging Covid-19 cases in north China, combined with the upcoming Chinese Lunar New Year and Winter Olympics, could lead to some bearishness in the iron ore market.

China's Tianjin city reported 21 domestically transmitted Covid-19 cases on Sunday January 9, with two local Omicron infections, the National Health Commission said on Monday.

Trading at China's ports also decreased on Monday because most mills restocked the previous week, a trader source from north China said.

Offers for seaborne iron ore fines and lumps in the global trading platforms inched lower on Monday but no firm bids were reported.

Several trader sources were active in reselling late January and February-laycan cargoes, such as Jimblebar fines, Mining Area C fines and Pilbara Blend fines, with a largely stable discount - or premium level - from last week.

A mill source from south China said the supply of high-grade Brazil fines may be limited in the first quarter of 2022 due to seasonal heavy rains, which pushed up the deal price of Carajas fines (IOCJ) last week but failed to support it on Monday.

The most-traded May iron ore futures contract on the Dalian Commodity Exchange decreased and ended the day down by 2.3% from last Friday's closing price of 719 yuan (\$113) per tonne.

The iron ore forward-month swap contracts on the Singapore Exchange inched lower on the day. By 5:55 pm Singapore time, the most-traded February contract was down by \$2.33 per tonne compared with last Friday's settlement price of \$127.23 per tonne.

Fastmarkets iron ore indices

62% Fe fines, cfr Qingdao: \$125.73 per tonne, down \$2.30 per tonne

62% Fe low-alumina fines, cfr Qingdao: \$127.08 per tonne, down \$1.92 per tonne

58% Fe fines high-grade premium, cfr Qingdao: \$98.33 per tonne, down \$1.38 per tonne

65% Fe Brazil-origin fines, cfr Qingdao: \$151.20 per tonne, down \$2.80 per tonne

63% Fe Australia-origin lump ore premium, cfr Qingdao: \$0.2800 per dry metric tonne unit (dmtu), unchanged

62% Fe fines, fot Qingdao: 836 yuan per wet metric tonne (implied **62% Fe China Port Price:** \$120.95 per dry tonne), down by 4 yuan per wmt

Quote of the day

"The deal price of \$156 per tonne for IOCJ was not repeatable and may come down gradually, because not buying interest towards the offer today in the secondary market, and the decreased portside price of IOCJ also fail to continue supporting its seaborne price," a Shanghai-based trader said.

Trades/offers/bids heard in the market

Rio Tinto, Beijing Iron Ore Trading Center, 170,000 tonnes of 61% Fe Fe Pilbara Blend fines, offered at \$124.65 per tonne cfr China, laycan February 1-10.

BHP, Globalore, 80,000 tonnes of 62.5% Fe Newman Blend lump, offered at the February average of 62% Fe index on an fob Australia basis plus a lump premium of \$0.2900 per dry metric tonne unit, laycan February 1-10.

Market participant indications

Market participants' indications for MBI062 Index (62%Fe basis)

Pilbara Blend fines: \$122.50-126.00 per tonne cfr China
 Brazilian Blend fines: \$126-129 per tonne cfr China
 Newman fines: \$123.61-127.38 per tonne cfr China
 Mac fines: \$117.91-120.33 per tonne cfr China
 Jimblebar fines: \$99.40-105.55 per tonne cfr China

Market participants' indications for MBI065 Index (65%Fe basis)

Iron Ore Carajas: \$149.50-154.00 per tonne cfr China

Port prices

Pilbara Blend fines were traded at 815-827 yuan per wmt in Tangshan city on Monday, compared with 815-829 yuan per wmt last Friday.

The latest range is equivalent to about \$118-120 per tonne in the seaborne market.

Dalian Commodity Exchange

The most-traded May iron ore futures contract closed at 699.5 yuan (\$110) per tonne on Friday, up by 2 yuan per tonne from last Friday's closing price.

Alex Theo in Singapore contributed to this article.

December iron ore shipments from Australia's Port Hedland up by more than 9% y-o-y

By Alex Theo - Monday 10 January

Iron ore shipments from Port Hedland in Western Australia increased to 50.8 million tonnes in December, an increase of 9.3% compared with the same month in 2020, according to data released by the Pilbara Port Authority on Monday January 10.

Shipments from the northern coast port last month are 17.2% higher than **November's 43.4 million tonnes.**

Shipments to China from Port Hedland totaled 42.1 million tonnes in December, 5.4% higher than the 40 million tonnes shipped out in in the same month the year before, and up by 15.4% from November's 36.5 million tonnes.

December iron ore shipments into China were higher than November likely because some producers were trying to meet year-end shipment targets before cyclone season peaks in the first quarter of 2022, according to a Shanghai-based trader.

"There has been positive sentiment around the restart of [steel] production by some steelmakers in January," the same trader said. "So that might have led to [an] increase in shipments probably because trading houses were

importing more for storage in anticipation of the production restarts."

Fastmarkets' **index for iron ore 62% Fe fines, cfr Qingdao** averaged \$115.25 per tonne in December, up by \$19.93 per tonne (20.9%) from an average of \$95.32 per tonne in November. The December 2021 average was \$40.10 per tonne (25.8%) lower than the December 2020 average of \$155.35 per tonne.

Steel mills' focus on productivity strengthens demand for iron ore concentrate, pellets

By Alex Theo - Monday 10 January

Seaborne iron ore concentrate and pellet prices rose in the week ended Friday January 7 amid an increase in demand for both seaborne iron ore concentrate and pellets, sources told Fastmarkets.

Fastmarkets iron ore indices

66% Fe concentrate, cfr Qingdao: \$155.77 per tonne, up \$8.62 per tonne

65% Fe blast furnace pellet, cfr Qingdao: \$203.60 per tonne, up \$9 per tonne
Iron ore pellet premium over 65% Fe fines, cfr China: \$54.80 per tonne, up \$0.90 per tonne

Key drivers

Demand from China strengthened for seaborne iron ore concentrate and pellets, largely driven by steelmakers focusing on optimizing steel production after cutting production for the last six months, sources said.

Demand for seaborne iron ore concentrate cargoes has been improving despite sufficient domestic supply, a Ningbo-based trader said.

Mills will probably have to keep a close watch on costs if prices for seaborne iron ore concentrate continue to climb because its high-cost impact may prompt a downturn in seaborne cargo demand, the trader added.

A mill source along the Yangtze River was looking to procure low-sulfur content Ukrainian concentrates on demand basis, but the offered price was too bullish, making a transaction unlikely.

Stronger market sentiment for high-grade iron ore cargoes could also be attributed to improved steel mill margins, a Shanghai-based analyst said.

A Hong Kong-based trader noted that the number of cargoes of iron ore pellets flowing into China from India has increased week on week, suggesting improved demand.

This has likely led to a slight increase in inventories of iron ore pellets; sales of the material have continued to improve at Chinese ports, the trader added.

Iron ore lump sales have been liquid recently, which may have prevented iron ore pellet prices from soaring significantly, a Singapore-based trader said.

Demand for direct-charged raw materials – iron ore pellets and lumps – will most likely continue to improve amid ongoing sintering restrictions in some areas of China, so prices for iron ore pellets will most likely sustain at higher levels, the Singapore-based trader added.

Premiums for offers of the high-grade Ukraine iron ore pellets remained at \$55 per tonne, a mill source in south China said.

Buying interest was still limited for the high-grade Ukrainian iron ore pellets and traders were not in a hurry to sell at the seaborne market because some could land the cargo at Chinese ports and benefit from the high reselling margins, the mill source added.

Quote of the week

"Iron ore pellet premiums are beginning to rise to an all-time high, and that might depress the demand for seaborne iron ore pellets," a Singapore-based trader said.

Trades/offers/bids heard in the market**Concentrate**

Spot market, low-sulfur content 65% Fe Ukrainian concentrate, offered at the average of a 65% Fe index for the month after the notice of readiness (NOR) at the port of discharge, plus a premium of \$2.50 per tonne, January loading.

Pellets

Spot market, 50,000 tonnes of 64% Fe KIOCL pellets, traded at \$152.50 per tonne fob India, January loading.

Spot market, 50,000 tonnes of 63% Fe BRPL pellets, traded at \$154.50 per tonne cfr China, January loading.

Spot market, 50,000 tonnes of 63% Fe Rashmi pellets, traded at \$154 per tonne cfr China, January loading.

Spot market, another 50,000 tonnes of 63% Fe Rashmi pellets, traded at \$157 per tonne cfr China, January loading.

Spot market, 63% Fe ArcelorMittal Nippon Steel (AMNS) pellets, traded at

\$153 per tonne cfr China, January loading.

Spot market, 62.5% Fe AMNS pellets, traded at the February average of a 62% Fe index plus a premium of \$37.50 per tonne, January loading.

Spot market, 80,000 tonnes of 65% Fe Ferrexpo Blast Furnace pellet, offered at the January average of a 65% Fe index plus a premium of \$55 per tonne, end-December loading.

Spot market, 63% Fe Rashmi pellets, offered at \$154 per tonne cfr China, end-January to early February loading (bid made at \$152.50 per tonne cfr China).

Spot market, 75,000 tonnes of 63% Fe Rashmi pellets, offered at \$157 per tonne cfr China, laycan January 1-15.

Spot market, 50,000 tonnes of 63.5% Fe Bajrang pellets, offered at the February average of a 62% Fe index and its Fe value-in-use, plus a premium of \$38 per tonne, laycan January 15-30.

Spot market, 75,000 tonnes of 63% Fe Rashmi pellets, offered at the February average of a 62% Fe index plus a premium of \$30 per tonne, January loading.

Spot market, 50,000 tonnes of 63.5% Fe Rashmi pellets, offered at the February average of a 62% Fe index plus a premium of \$37 per tonne, January loading.

Alice Li in Shanghai contributed to this article.

Daily indices price table

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0009	Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$/tonne	10 Jan 2022	151.2	-1.82%	Dec 2021	132.02
MB-IRO-0144	Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$/tonne	10 Jan 2022	127.08	-1.49%	Dec 2021	115.83
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	10 Jan 2022	125.73	-1.80%	Dec 2021	115.25
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	10 Jan 2022	98.33	-1.38%	Dec 2021	88.14
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	10 Jan 2022	22	-2.22%	Dec 2021	18.54
MB-IRO-0015	Iron ore 58% Fe fines, cfr Qingdao, \$/tonne	10 Jan 2022	76.33	-1.14%	Dec 2021	69.6
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu	10 Jan 2022	28	0.00%	Dec 2021	15.17
MB-IRO-0022	Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion	10 Jan 2022	120.95	-0.67%	Dec 2021	109.62
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	10 Jan 2022	836	-0.48%	Dec 2021	758.57
MB-IRO-0076	Iron ore product differential - 62% Fe Pilbara Blend Fines, cfr Qingdao, \$/tonne	31 Dec 2021	(0.75)		Dec 2021	(1.2)
MB-IRO-0114	Iron ore 62% Fe Pilbara blend fines, cfr Qingdao, \$/tonne	31 Dec 2021	120	0.77%	Dec 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	07 Jan 2022	203.6	4.62%	Dec 2021	185.02
MB-IRO-0013	Iron ore 66% Fe concentrate, cfr Qingdao, \$/tonne	07 Jan 2022	155.77	5.86%	Dec 2021	138.88
MB-IRO-0077	Iron ore DR-grade pellet premium to 65% Fe fines index, Middle East reference, \$/tonne	31 Dec 2021	50	0.00%	Dec 2021	50
MB-IRO-0177	Iron ore pellet premium over 65% Fe fines, cfr China, \$/tonne	07 Jan 2022	54.8	1.67%	Dec 2021	52.2

Weekly value-in-use indices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0021	Iron ore 62% Fe fines, % Al ₂ O ₃ VIU, cfr Qingdao, \$/tonne	10 Jan 2022	(6.21)		Dec 2021	(6.33)
MB-IRO-0018	Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne	10 Jan 2022	2.14	10.31%	Dec 2021	2.11
MB-IRO-0020	Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne	10 Jan 2022	(5.69)		Dec 2021	(4.94)
MB-IRO-0024	Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne	10 Jan 2022	(0.83)		Dec 2021	(0.82)
MB-IRO-0019	Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne	10 Jan 2022	2.81	10.63%	Dec 2021	2.29

Ferro-alloy markets

Source: dashboard.fastmarkets.com/m/1746b0c9-25c5-4ffd-b531-bdec474d8481

Bulk ores & alloys news

Manganese alloy purchasing price rise lends support to 37% ore cif market

By Jon Stibbs, Siyi Liu - Monday 10 January

Ore and alloy manganese ore prices in China were relatively stable in the week ending Friday January 7 with support from a higher purchasing price for silico-manganese offered by Hebei Iron & Steel Group (HBIS), China's second-largest steelmaker.

HBIS increased its purchase price for January- and February-delivery silico-manganese by 200 yuan per tonne month on month, to 8,200 yuan (\$1,287) per tonne, sources told Fastmarkets on January 7.

Purchase volumes were higher than November and December but remain lower than in a typical month, market participants said.

Fastmarkets' price assessment of silico-manganese 65% Mn min, max 17% Si, in-whs China was unchanged week on week at 7,800-8,000 yuan per tonne on Friday January 7.

The steady alloy performance supported the upstream manganese ore market for lower-grade material.

Fastmarkets' calculation of the manganese ore index 37% Mn, cif Tianjin, price index was \$4.51 per dmtu on January 7, up 1 cent (+0.2%) from \$4.50 per dmtu on December 31, 2021.

Fastmarkets' calculation of the index for manganese ore 37% Mn, fob Port Elizabeth was \$3.23 per dmtu on January 7, a rise of rose 5 cents (+1.6%) from \$3.18 per dmtu one week earlier.

Fastmarkets' calculation of the index for manganese ore 44% Mn, cif Tianjin was \$5.46 per dmtu on 7 January down 14 cents (-2.5%) from \$5.60 per dmtu on December 31.

The premium between higher and lower grade material narrowed over the session.

"Since the electricity problems eased in China, it has been more cost effective to buy lower grade ore," a 37% manganese ore producer source said. Multiple miners lowered their offer prices for February-shipment to around the port-market levels.

"There is some support for the market this week with increased demand, additionally, the gap that had developed between portside and seaborne price has narrowed and should remain so," a second 37% manganese ore producer source said.

The move to bring seaborne prices in-line with the portside market was successfully accepted by buyers in China, whose sentiment has also improved following the announcement from HBIS.

"Unlike December when sentiment was largely pessimistic, we are seeing some hope in the downstream sectors," a manganese ore buyer in China said.

"Starting with the 200-yuan increase in silico-manganese tender, there have also been talks about possible infrastructure projects such as high-speed trains and highways to revive the economy, which will benefit steel and its supply chain," the source added.

Import appetite was also supported by buyers taking advantage of the current strong position of Chinese yuan against US dollar, participants told Fastmarkets.

"It's a good time to import given the current exchange rate, however, the benefit may not last if the US Federal Reserve raises its interest rate," a second manganese ore buyer in China said.

\$1 was traded at 6.37 yuan on January 10, according to currency exchange website oanda.com.

However, there was also concern about the volume of material required by consumers in comparison with the increased supply of material.

"I expect this is only a temporary halt in the fall in prices – consumption is much lower than it needs to be, meanwhile ore producers are increasing output," a manganese ore trader said. "Plus, freight rates are falling so there is little holding up prices."

Portside prices nudge down

Trading at port markets remained active with alloys producers procuring ahead of the Lunar New Year (January 31-February 6), while prices for most products were little changed.

Fastmarkets' calculation of the manganese ore port index, base 37% Mn, range 35-39%, fob Tianjin China edged down by 0.10 yuan per dmtu (-0.3%) to 33.90 yuan per dmtu on Friday January 7, from 34.00 yuan per dmtu the previous week.

The corresponding manganese ore port index, base 44% Mn, range 42-48%, fob Tianjin China, similarly dipped by 0.10 yuan per dmtu (-0.2%) to 42.10 yuan per dmtu on the same day from 42.30 per dmtu the previous week.

"There is healthy demand, but there's also plentiful supply, especially of semi-carbonate ore," a manganese ore trader at Port of Tianjin said. "Therefore, it's difficult to ask for a higher price, especially given some large-sized trading houses are still offering at a relatively low price."

Fastmarkets assessed manganese ore inventories at the main Chinese ports of Tianjin and Qin Zhou at 5.11-5.27 million tonnes on Monday January 10, up by 0.39% from 5.05-5.29 million tonnes one week ago.

Tianjin's mass Covid-19 testing hammers commodity port ops, transport

By Sally Zhang, Siyi Liu, Jessica Zong, Alex Theo, Paul Lim, Lee Allen, Sybil Pan, Ruby Liu, Jessica Long, Liz Ng, Zihuan Pan, Jinfan Yang - Monday 10 January

The roll-out of mass Covid-19 testing in the major Chinese port city of Tianjin has created chaos for the area's logistics, sources told Fastmarkets on Monday January 10.

Tianjin started city-wide mass Covid testing on Sunday after local cases of the Omicron variant were detected in the area.

Testing the nearly 14-million citizens of the city led to delays and some suspended operations at the Port of Tianjin, which is the largest port in northern China and deals with a wide variety of commodity imports and exports.

The impact on metal markets from this dramatic development is **still coming into focus**, but market participants are keeping a close eye on whether more stringent Covid-19 measures may be implemented in the key port city over the coming weeks.

Container transport halted

From January 9, de-vanning and delivery for container cargoes at Port of Tianjin have both been suspended, sources said.

While bulk cargoes can still flow in and out of the port at the time of writing, bulk shipping has also been slowed down by inefficiencies caused by a lack of manpower and truck shortages, participants added.

All port staff are required to take a Covid-19 test, and the resumption of normal operations depends on testing results, which will take at least 48 hours, market participants told Fastmarkets.

"We have seen some impact on container trading, but no impact on bulk vessels right now. All transportation in land for containers from the port has stopped," a Southern China-based steel importer said on Monday.

"But we still don't know if the situation will get worse and we don't know how long it will last," he added.

Higher freight costs

The Port of Tianjin hosts most of the country's chrome ore and manganese ore imports, with current stocks for chrome and manganese ore at 2.27-2.44 million tonnes and 5.11-5.27 million tonnes respectively, according to data submitted by market participants.

With concerns that the Covid-19 situation in the city could lead to extended restrictions on transport, ore users are eager to have their cargoes delivered.

But there has been a shortage of available trucks because drivers have to present a negative result from a nucleic acid Covid-19 test take within 48 hours, while many drivers have tried to avoid driving to Tianjin ahead of the approaching of the Lunar New Year beginning on January 31.

These two factors combined have pushed up transport costs.

For single route from the Port of Tianjin to Inner Mongolia, delivery costs have risen by around 20 yuan per tonne to 130-140 yuan (\$20-22) per tonne, according to market participants. One supplier of fused alumina in Henan said that land transport costs have increased by 35-45 yuan per tonne in the past couple of days.

Suppliers of fused alumina and bauxite in Shanxi and Henan, as well as some areas of Shandong who ship out their material mostly via the Port of Tianjin to overseas countries, expressed concern for their export business.

"Costs to Tianjin port has increased and it's getting more difficult to find drivers willing to ship cargoes to Tianjin," a producer of fused alumina in Shandong said.

"The situation is unclear now. Everything has been on halt at the port for mass testing. People are waiting for the mass testing result in the following two days. Shipment could be affected if there were many positive infections," a trader of bauxite in China said.

"Tianjin port is the major export port for magnesium. Given that nucleic acid testing is conducted throughout the city, trucks from other regions cannot enter the city. Trucks that are halfway to Tianjin have to wait with cargoes," a magnesium trader said.

A second magnesium trader told Fastmarkets that all they could do is to wait for the testing results of Tianjin and the anti-epidemic measures thereafter, and then make their arrangements accordingly.

Some sources said magnesium that has already been stored at Tianjin Port warehouses could be sold at higher prices to overseas consumers who are in an urgent need of the materials.

Fastmarkets' weekly price assessment for **magnesium, 99.9% Mg min, fob China main ports** was \$8,300-8,500 per tonne Friday January 7, up by \$200-300 per tonne (3.1%) from \$8,000-8,300 per tonne a week earlier.

Outlook

Market participants agreed that the outlook was very unclear regarding the shipping situation out of Tianjin for the coming weeks and it will depend heavily on controlling the spread of Covid-19 in the city.

"It remained uncertain what the local government might do should more cases emerge. The worst case scenario would be a total lockdown, including logistics in general which will also impact port operations," a Shanghai-based iron ore trader said.

"Currently, the impact on pricing from the Omicron variant emerging in Tianjin has dampened the earlier bullish sentiment in the iron ore market. [We] will probably have to keep a close eye on this to see if [the] provincial government will further increase restrictions," a Xiamen-based analyst said.

"The impact will depend on if more new Covid-19 cases will be tested, and Tianjin is closer to Beijing, and with the approaching of 2022 Beijing Winter Olympic Games, more stricter measures are likely to be taken," a northern China based copper scrap trader said.

Consumer absence prompts price cuts in European Mn alloys

By Declan Conway - Monday 10 January

An absence of consumer buying interest for prompt delivery of manganese alloys in Europe in the past couple of months has prompted suppliers to cut their offers, with markets falling to price levels last seen in August, sources told Fastmarkets.

There has been scant consumer buying interest from the steel sector since the start of November, and with no sign of renewed demand in the near term, manganese alloy suppliers have been cutting their offer prices for several weeks. European manganese alloy prices for delivery on a spot basis have fallen around 20% on average in the past two months.

And on Friday January 7, there were price falls of more than 10% and 4.5% in high-carbon ferro-manganese and silico-manganese prices respectively, with suppliers looking to shift stock from their warehouses.

"Steel mills tend to buy most of their ferro-alloys on annual or quarterly delivery deals, and there was market expectation that they would be back by January to replenish their stocks for the current quarter," one German trader said. "But that didn't happen," the trader added, "and it looks like steelmakers have enough stock to last until March, so manganese alloy prices are now at the level where they were last summer."

European manganese alloy suppliers, however, now reckon that market price ranges may stabilize in the near term after they cut their prices by about a fifth in only two months, with €1,500 per tonne proving something of a psychological barrier until consumers return in the coming weeks.

"The winter months are always slower in terms of production for the steel industries and underlying consumption," another trader said. "But steelmaker stocks of manganese alloys are moving lower and will need to be replenished for the second quarter, which is typically the busiest three months of the year for steelmakers supplying construction and car manufacturers. With that in mind, we think ferro-alloy suppliers will be reluctant to cut their offer prices much more, and will even look to pare recent losses as renewed consumer demand returns."

In terms of key underlying steel consumer sectors, automobile production is still well down due to an ongoing shortage of semi-conductor chips. The construction sector typically slows through the winter months, as well, so this means less demand for flat and long steel products that contain manganese alloys.

The chip shortage is, however, expected to ease in the coming months, and there is pent-up consumer demand for new cars. European countries have also set aside huge budgets for infrastructure spending on residential and commercial building in a bid to restart economies after the economic impact of the Covid-19 pandemic. Moreover, there are also many projects to boost investment in roads, railways, tunnels and bridges that should have a positive effect on steel and ferro-alloy consumption.

Silico-manganese is used to make long steel for the construction sector in such products as rebar and wire mesh; ferro-manganese is used as a deoxidizer in steel production and in finished products for vehicle manufacture and stainless steel; and steel mills tend to use ferro-silicon and ferro-manganese together when making the flat steel typically used in automobile production.

Another factor potentially shoring up manganese alloy markets this year is supply. Recent production cuts in Europe – such as those in [Slovakia](#), [Ukraine](#) and [Spain](#) – are exacerbating already tight supplies, and replacement material is difficult and expensive to source given container shortages and historically high freight rates.

Fastmarkets' price assessment for [silico-manganese lumpy 65-75% Mn, basis 15-19% Si \(scale pro rata\), major European destinations](#) was €1,550-1,600 (\$1,761-1,818) per tonne on January 7.

The price assessment for [high-carbon ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe](#) was also €1,500-1,550 per tonne on the same day.

There has been some manganese alloy price support as well in the early days of the year from manganese ore markets in China and South Africa, with increased steel tender prices [supporting both alloy and ore markets](#).

Low-grade seaborne ore prices have seen the bullish influence of reduced exports from South Africa outweigh relatively weak buyer sentiment in the early days of the new year. And falling freight rates, which have been dropping since October, have supported Fastmarkets' fob Port Elizabeth index, although the market for higher-grade ore fell due to the weaker portside and alloy markets.

In India, silico-manganese fob India prices bounced slightly on Friday, with producers readying themselves for anticipated renewed demand from domestic steelmakers. Indian steel mills are expected to replenish their ferro-alloy stocks for their second quarter smelting schedules. There is also some supplementary buying expected for March with some prompt delivery capacity seen for that month.

Fastmarkets' price assessment for [silico-manganese 65% Mn min, min 16% Si, fob India](#) was \$1,450-1,500 per tonne on January 10, up by \$25 from \$1,425-1,475 per tonne the previous week.

Indian domestic prices were flat, with lower-grade 60/14 silico-manganese said to be at around 95,000 rupees (\$1,278) per tonne on Friday.

China's burgeoning Covid-19 outbreak and the impact on metals trade

By Sally Zhang, Siyi Liu, Jessica Zong, Sybil Pan, Ruby Liu, Jessica Long, Liz Ng, Jinfan Yang - Monday 10 January

China's Tianjin, a major port city near Beijing, started city-wide testing for Covid-19 on Sunday January 9 after more local cases of the Omicron variant were detected there.

This is just the latest in a string of Covid-19 outbreaks in bellwether China, a key nerve point for metals trading with other parts of the world, where a number of major cities are reporting a resurgence in infections.

Shaanxi capital Xi'an remains in a lockdown after three weeks, while tech hub Shenzhen has implemented strict control measures after a third case was reported recently. Henan capital Zhengzhou city is also implementing partial lockdowns after reporting 42 new cases on the morning of January 8.

Logistics have been impacted, especially at Tianjin port, while the 2022 Winter Olympics slated to start in Beijing from February 4 has made market participants pessimistic about any loosening of movement controls in the near term.

Ore, alloys

Tianjin port hosts the majority of the country's chrome ore and manganese ore imports, with current stocks for chrome and manganese ore estimated at around 2.27-2.44 million tonnes and 5.11-5.27 million tonnes respectively by market participants.

Despite increased transport costs, ore and alloys markets reported minimal price changes on Monday compared with the previous week.

Fastmarkets' calculation of its [manganese ore port index, base 37% Mn, range 35-39%, fob Tianjin China](#) was 33.90 yuan per dmtu on Friday January 7, while Fastmarkets' corresponding calculation of its [manganese ore port index, base 44% Mn, range 42-48%, fob Tianjin China](#) was 42.10 yuan per dmtu on the same day.

Meanwhile, the UG2 chrome ore price was unchanged at around 30 yuan per dmtu on Monday, participants told Fastmarkets.

Fastmarkets assessed the price for bauxite, refractory-grade, 85%/2.0/3.15-3.2 (0-6mm), fob Xingang at \$450-460 per tonne on Thursday, January 6, in line with the previous assessment.

Fastmarkets' price assessment for [ferro-silicon 75% Si min export, fob China](#) was \$2,000-2,050 per tonne on Wednesday January 5, down by \$25 per tonne (1.25%) from \$2,000-2,100 per tonne a week earlier.

Copper

Tianjin is also one of the major copper scrap collection and distribution markets in north China.

China imported 164,652 tonnes of copper scrap in November, with Tianjin importers accounting for 4% - or 6,538 tonnes - of the total, according to China customs data.

So far the market impact remains very small, Fastmarkets learned.

How the situation unfolds will depend on whether more Covid-19 cases are found, a north-China based copper scrap trader said.

"Tianjin is closer to Beijing, and with the approaching 2022 Beijing Winter Olympics Games, stricter measures are likely to be taken," he said.

Fastmarkets assessed the [No1 copper material, RCu-2A,1B \(candy/berry\), cif](#)

China, LME/Comex discount at 9-13 cents per lb, unchanged from a month ago.

Zinc

Other base metals markets have reported negligible impacts on prices.

“There isn’t much impact on imports amid the muted market because of persistent negative arbitrage terms,” a Shanghai-based zinc trader said.

The zinc import arbitrage stood at a loss of \$343.84 per tonne on Friday January 7.

“The restrictions do affect domestic spot trades because there are inter-regional trades between Tianjin and Shanghai. The logistic restrictions have led to less deliveries to Shanghai,” the same trader added.

“The premium of spot zinc material in Shanghai rose on Monday, climbing to 160 yuan per tonne from last Friday’s 150 yuan per tonne,” a second Shanghai-based zinc trader said.

“I heard there were stock build-ups at some warehouses in Tianjin due to seasonal demand slowdowns approaching the Lunar New Year. The new wave of Covid-19 cases could dampen spot buying sentiment there,” the second zinc trader added.

Fastmarkets’ weekly price assessment for alumina, metallurgical grade, exw China was 2,650-2,850 yuan per tonne on January 6, its lowest level in four months.

Magnesium

Another metal being exported from the Port of Tianjin is magnesium, where Chinese exporters are eyeing a potential delivery delay due to Covid-19.

A magnesium trader told Fastmarkets that he is waiting to make arrangements until more announcements about anti-epidemic measures are made.

Some sources said magnesium that has already been stored at Tianjin Port warehouses could be sold at higher prices to overseas consumers who are in urgent need of material.

Fastmarkets’ weekly price assessment for magnesium, 99.9% Mg min, fob China main ports was \$8,300-8,500 per tonne Friday January 7, up by \$200-300 per tonne (3.1%) from \$8,000-8,300 per tonne a week earlier.

Domestic magnesium prices may fall in the coming week due to export difficulties, sources said.

“Traders will not buy the magnesium if they couldn’t deliver the materials to [Tianjin] port. That means the materials will be piled up at plants’ warehouses. Producers, who need cash, may cut prices to attract buyers to put orders,” the second magnesium trader said.

Fastmarkets’ price assessment for magnesium, 99.9%, exw China was 50,000-53,000 yuan (\$7,838-8,308) per tonne Friday, up by 1,000-3,000 yuan per tonne (4%) from 49,000-50,000 yuan per tonne a week earlier.

Stainless steel

The upload of stainless steel export cargoes was suspended in the port, especially for those produced by Taiyuan Iron and Steel (Tisco), sources said.

“Tisco’s stainless steel is mostly exported via Tianjin port and we can’t extract the cargoes from the port and transit to other ports,” a stainless steel export trader in eastern China said.

Exporters will either wait for Tianjin port to resume work or buy stainless steel from other mills and deliver via other ports in eastern China if customers accept, sources said.

“Stainless steel export prices aren’t influenced, remaining the same as last week,” a second stainless steel export trader in eastern China said.

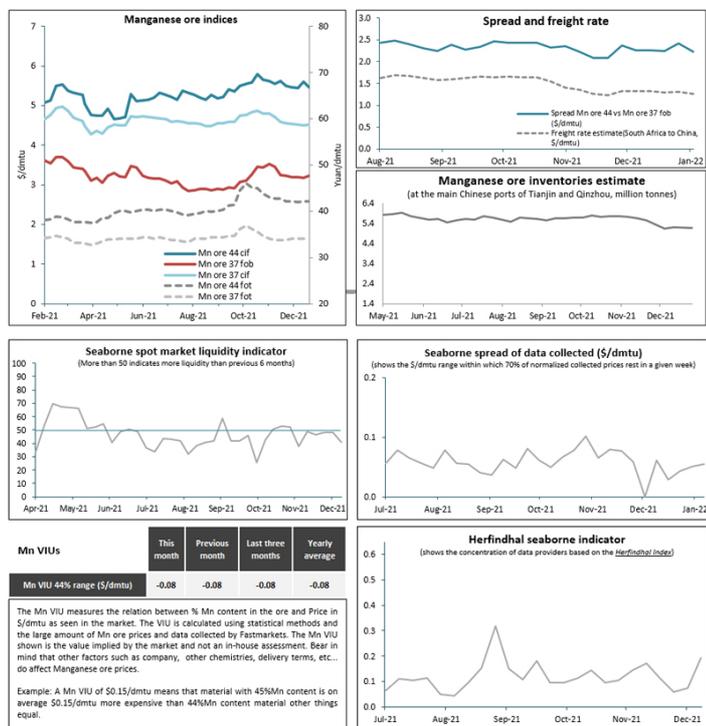
Fastmarkets’ assessment for stainless steel cold-rolled coil 2mm grade 304 export, fob China was at \$2,840-2,920 per tonne fob on Wednesday January 5.

Manganese ore analytics for the week to January 10, 2022

By Jon Stibbs, Siyi Liu - Monday 10 January

The latest data for the global manganese ore market for the week to Monday January 10, 2022.

INDICES	Code	Incoterm	Measure	Latest price	Previous price	Weekly change	Monthly average	Previous month	Quarterly average	Previous quarter
Manganese ore 44% cif	MB-MNO-0001	cif Tianjin	\$/dmtnu (weekly)	5.46	5.60	-0.14	5.46	5.52	5.46	5.54
Manganese ore 37% cif	MB-MNO-0003	cif Tianjin	\$/dmtnu (weekly)	4.51	4.50	+0.01	4.51	4.54	4.51	4.67
Manganese ore 37% fob	MB-MNO-0002	fob Port Elizabeth	\$/dmtnu (weekly)	3.23	3.18	+0.05	3.23	3.21	3.23	3.23
Manganese ore 44% fob	MB-MNO-0005	fob Tianjin	yuan/dmtnu (weekly)	42.1	42.2	-0.1	42.1	42.2	42.1	43.2
Manganese ore 37% fob	MB-MNO-0004	fob Tianjin	yuan/dmtnu (weekly)	33.9	34.0	-0.1	33.9	33.9	33.9	34.7



Chrome ore

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CHO-0003	Chrome ore South Africa UG2/MG concentrates index, cif China, \$/tonne	04 Jan 2022	171	0.00%	Dec 2021	170.75

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CHO-0002	Chrome ore Turkish lumpy 40-42%, cfr main Chinese ports, \$/tonne	04 Jan 2022	300 - 310	0.00%	Dec 2021	290 - 308.75

Ferro-chrome

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEC-0012	Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, \$/lb	06 Jan 2022	2.1 - 2.25	1.40%	Dec 2021	
MB-FEC-0004	Ferro-chrome high carbon 6-8.5% C, basis 60-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	28 Dec 2021	1.72 - 1.92	0.00%	Dec 2021	1.72 - 1.92
MB-FEC-0001	Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb	04 Jan 2022	1.77 - 1.99	0.00%	Dec 2021	1.77 - 1.99
MB-FEC-0017	Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	30 Dec 2021	1.06 - 1.08	-10.83%	Dec 2021	1.17 - 1.19
MB-FEC-0018	Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	30 Dec 2021	1.05 - 1.07	-10.17%	Dec 2021	1.15 - 1.17
MB-FEC-0021	Ferro-chrome high carbon 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	04 Jan 2022	1.72 - 1.92	0.00%	Dec 2021	1.72 - 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	04 Jan 2022	1.41 - 1.5	0.00%	Dec 2021	1.42 - 1.5
MB-FEC-0011	Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	04 Jan 2022	1.07	-6.14%	Dec 2021	1.16
MB-FEC-0006	Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	04 Jan 2022	8100 - 8400	-1.20%	Dec 2021	8725 - 9000
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	04 Jan 2022	8195 - 9600	0.00%	Dec 2021	9098.75 - 9600
MB-FEC-0019	Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	04 Jan 2022	1.71	-3.39%	Dec 2021	1.81
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%	Dec 2021	1.8
MB-FEC-0014	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, \$/lb	06 Jan 2022	3.65 - 3.75	0.00%	Dec 2021	
MB-FEC-0013	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb	06 Jan 2022	3.8 - 3.85	0.00%	Dec 2021	
MB-FEC-0015	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, \$/lb	06 Jan 2022	3.55 - 3.6	0.00%	Dec 2021	
MB-FEC-0003	Ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe, \$/lb Cr	04 Jan 2022	3.65 - 4.28	0.00%	Dec 2021	3.63 - 4.27
MB-FEC-0002	Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr	04 Jan 2022	3.69 - 4.32	0.00%	Dec 2021	3.67 - 4.31

Manganese ore

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	07 Jan 2022	3.23	1.57%	Dec 2021	3.21
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	07 Jan 2022	5.46	-2.50%	Dec 2021	5.52
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	07 Jan 2022	4.51	0.22%	Dec 2021	4.54
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	07 Jan 2022	33.9	-0.29%	Dec 2021	33.94
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	07 Jan 2022	42.1	-0.24%	Dec 2021	42.24

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	07 Jan 2022	7200 - 7500	0.00%	Dec 2021	6920 - 7060

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	07 Jan 2022	1500 - 1550	-10.29%	Dec 2021	1670 - 1770
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	06 Jan 2022	315 - 320	0.00%	Dec 2021	315 - 320
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	06 Jan 2022	2.55 - 2.6	0.00%	Dec 2021	
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	06 Jan 2022	255 - 260	0.00%	Dec 2021	249 - 254
MB-FEM-0001	Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	06 Jan 2022	2600 - 2650	0.00%	Dec 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	07 Jan 2022	7800 - 8000	0.00%	Dec 2021	7680 - 7900
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	07 Jan 2022	1450 - 1500	1.72%	Dec 2021	1445 - 1495
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	07 Jan 2022	1550 - 1600	-4.55%	Dec 2021	1620 - 1720
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	06 Jan 2022	1.2 - 1.25	0.00%	Dec 2021	
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	06 Jan 2022	120 - 125	0.00%	Dec 2021	120 - 125

Ferro-silicon

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FES-0003	Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	06 Jan 2022	3.3 - 3.4	0.00%	Dec 2021	
MB-FES-0005	Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	07 Jan 2022	2800 - 3300	0.00%	Dec 2021	3060 - 3460
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	05 Jan 2022	2000 - 2050	-1.22%	Dec 2021	2070 - 2170
MB-FES-0001	Ferro-silicon 75% Si min, in-whs China, yuan/tonne	05 Jan 2022	9300 - 9500	0.00%	Dec 2021	9360 - 9600

Molybdenum/ferro-molybdenum

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	06 Jan 2022	18.9 - 19.5	0.00%	Dec 2021	18.81 - 19.5
MB-FEO-0003	Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo	07 Jan 2022	18.95 - 19.1	0.16%	Dec 2021	18.84 - 19.05
MB-FEO-0004	Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb	07 Jan 2022	18.6 - 19	1.18%	Dec 2021	18.3 - 18.6
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	06 Jan 2022	20.25 - 21	0.00%	Dec 2021	20.4 - 21.1
MB-FEO-0001	Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo	07 Jan 2022	44.5 - 45.1	0.90%	Dec 2021	43.31 - 44.46

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	05 Jan 2022	44.2 - 45.5	0.00%	Dec 2021	44.32 - 45.7
MB-FET-0001	Ferro-titanium 70% Ti, max 4.5% Al, ddp Europe, \$/kg Ti	05 Jan 2022	7.7 - 8	0.00%	Dec 2021	7.7 - 8.04
MB-FET-0002	Ferro-titanium 68-72% Ti, ex-whs US, \$/lb	06 Jan 2022	3.6 - 3.85	0.00%	Dec 2021	3.6 - 3.85

Tungsten/ferro-tungsten

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-W-0001	Tungsten APT 88.5% WO ₃ min cif Rotterdam and Baltimore duty-free, \$/mtu WO ₃	07 Jan 2022	321 - 330	0.93%	Dec 2021	320 - 325
MB-W-0003	Tungsten APT 88.5% WO ₃ min, fob main ports China, \$/mtu WO ₃	05 Jan 2022	315 - 320	0.00%	Dec 2021	313.8 - 319.4
MB-W-0002	Tungsten concentrate 65% WO ₃ , in-whs China, yuan/tonne	05 Jan 2022	113000 - 114000	1.34%	Dec 2021	108500 - 109800
MB-FEU-0001	Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W	07 Jan 2022	38 - 39.5	2.92%	Dec 2021	36.75 - 38.5
MB-FEU-0003	Ferro-tungsten export, min 75% fob China, \$/kg W	05 Jan 2022	38.5 - 40.5	0.00%	Dec 2021	38.1 - 40.1

Vanadium pentoxide/ferro-vanadium

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-V-0001	Vanadium pentoxide 98% V ₂ O ₅ min, in-whs Rotterdam, \$/lb V ₂ O ₅	07 Jan 2022	8.5 - 9	0.00%	Dec 2021	8.5 - 9
MB-V-0002	Vanadium pentoxide 98% V ₂ O ₅ min, fob China, \$/lb V ₂ O ₅	06 Jan 2022	8.77 - 8.92	-0.34%	Dec 2021	8.76 - 8.91
MB-V-0004	Vanadium pentoxide 98% V ₂ O ₅ min, exw China, yuan/tonne	06 Jan 2022	123000 - 125000	-0.60%	Dec 2021	122900 - 125000
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	06 Jan 2022	15 - 15.25	0.33%	Dec 2021	14.9 - 15.25
MB-FEV-0001	Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V	07 Jan 2022	33 - 33.5	0.00%	Dec 2021	32.28 - 33
MB-FEV-0003	Ferro-vanadium 78% V min, fob China, \$/kg V	06 Jan 2022	37.79 - 38.81	-0.05%	Dec 2021	37.78 - 38.52

Copper raw materials

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

Copper concentrate news

Tianjin's mass Covid-19 testing hammers commodity port ops, transport

By Sally Zhang, Siyi Liu, Jessica Zong, Alex Theo, Paul Lim, Lee Allen, Sybil Pan, Ruby Liu, Jessica Long, Liz Ng, Zihuan Pan, Jinfan Yang - Monday 10 January

The roll-out of mass Covid-19 testing in the major Chinese port city of Tianjin has created chaos for the area's logistics, sources told Fastmarkets on Monday January 10.

Tianjin started city-wide mass Covid testing on Sunday after local cases of the Omicron variant were detected in the area.

Testing the nearly 14-million citizens of the city led to delays and some suspended operations at the Port of Tianjin, which is the largest port in northern China and deals with a wide variety of commodity imports and exports.

The impact on metal markets from this dramatic development is **still coming into focus**, but market participants are keeping a close eye on whether more stringent Covid-19 measures may be implemented in the key port city over the coming weeks.

Container transport halted

From January 9, de-vanning and delivery for container cargoes at Port of Tianjin have both been suspended, sources said.

While bulk cargoes can still flow in and out of the port at the time of writing, bulk shipping has also been slowed down by inefficiencies caused by a lack of manpower and truck shortages, participants added.

All port staff are required to take a Covid-19 test, and the resumption of normal operations depends on testing results, which will take at least 48 hours, market participants told Fastmarkets.

"We have seen some impact on container trading, but no impact on bulk vessels right now. All transportation in land for containers from the port has stopped," a Southern China-based steel importer said on Monday.

"But we still don't know if the situation will get worse and we don't know how long it will last," he added.

Higher freight costs

The Port of Tianjin hosts most of the country's chrome ore and manganese ore imports, with current stocks for chrome and manganese ore at 2.27-2.44 million tonnes and 5.11-5.27 million tonnes respectively, according to data submitted by market participants.

With concerns that the Covid-19 situation in the city could lead to extended restrictions on transport, ore users are eager to have their cargoes delivered.

But there has been a shortage of available trucks because drivers have to present a negative result from a nucleic acid Covid-19 test take within 48 hours, while many drivers have tried to avoid driving to Tianjin ahead of the approaching of the Lunar New Year beginning on January 31.

These two factors combined have pushed up transport costs.

For single route from the Port of Tianjin to Inner Mongolia, delivery costs have risen by around 20 yuan per tonne to 130-140 yuan (\$20-22) per tonne, according to market participants. One supplier of fused alumina in Henan said that land transport costs have increased by 35-45 yuan per tonne in the past couple of days.

Suppliers of fused alumina and bauxite in Shanxi and Henan, as well as some areas of Shandong who ship out their material mostly via the Port of Tianjin to overseas countries, expressed concern for their export business.

"Costs to Tianjin port has increased and it's getting more difficult to find drivers willing to ship cargoes to Tianjin," a producer of fused alumina in Shandong said.

"The situation is unclear now. Everything has been on halt at the port for mass testing. People are waiting for the mass testing result in the following two days. Shipment could be affected if there were many positive infections," a trader of bauxite in China said.

"Tianjin port is the major export port for magnesium. Given that nucleic acid testing is conducted throughout the city, trucks from other regions cannot enter the city. Trucks that are halfway to Tianjin have to wait with cargoes," a magnesium trader said.

A second magnesium trader told Fastmarkets that all they could do is to wait for the testing results of Tianjin and the anti-epidemic measures thereafter, and then make their arrangements accordingly.

Some sources said magnesium that has already been stored at Tianjin Port warehouses could be sold at higher prices to overseas consumers who are in an urgent need of the materials.

Fastmarkets' weekly price assessment for **magnesium, 99.9% Mg min, fob China main ports** was \$8,300-8,500 per tonne Friday January 7, up by \$200-300 per tonne (3.1%) from \$8,000-8,300 per tonne a week earlier.

Outlook

Market participants agreed that the outlook was very unclear regarding the shipping situation out of Tianjin for the coming weeks and it will depend heavily on controlling the spread of Covid-19 in the city.

"It remained uncertain what the local government might do should more cases emerge. The worst case scenario would be a total lockdown, including logistics in general which will also impact port operations," a Shanghai-based iron ore trader said.

"Currently, the impact on pricing from the Omicron variant emerging in Tianjin has dampened the earlier bullish sentiment in the iron ore market. [We] will probably have to keep a close eye on this to see if [the] provincial government will further increase restrictions," a Xiamen-based analyst said.

"The impact will depend on if more new Covid-19 cases will be tested, and Tianjin is closer to Beijing, and with the approaching of 2022 Beijing Winter Olympic Games, more stricter measures are likely to be taken," a northern China based copper scrap trader said.

China's burgeoning Covid-19 outbreak and the impact on metals trade

By Sally Zhang, Siyi Liu, Jessica Zong, Sybil Pan, Ruby Liu, Jessica Long, Liz Ng, Jinfan Yang - Monday 10 January

China's Tianjin, a major port city near Beijing, started city-wide testing for Covid-19 on Sunday January 9 after more local cases of the Omicron variant were detected there.

This is just the latest in a string of Covid-19 outbreaks in bellwether China, a key nerve point for metals trading with other parts of the world, where a number of major cities are reporting a resurgence in infections.

Shaanxi capital Xi'an remains in a lockdown after three weeks, while tech hub Shenzhen has implemented strict control measures after a third case was reported recently. Henan capital Zhengzhou city is also implementing partial lockdowns after reporting 42 new cases on the morning of January 8.

Logistics have been impacted, especially at Tianjin port, while the 2022 Winter Olympics slated to start in Beijing from February 4 has made market participants pessimistic about any loosening of movement controls in the near term.

Ore, alloys

Tianjin port hosts the majority of the country's chrome ore and manganese ore imports, with current stocks for chrome and manganese ore estimated at around 2.27-2.44 million tonnes and 5.11-5.27 million tonnes respectively by market participants.

Despite increased transport costs, ore and alloys markets reported minimal price changes on Monday compared with the previous week.

Fastmarkets' calculation of its **manganese ore port index, base 37% Mn, range 35-39%, fob Tianjin China** was 33.90 yuan per dmtu on Friday January 7, while Fastmarkets' corresponding calculation of its **manganese ore port index, base 44% Mn, range 42-48%, fob Tianjin China** was 42.10 yuan per dmtu on the same day.

Meanwhile, the UG2 chrome ore price was unchanged at around 30 yuan per dmtu on Monday, participants told Fastmarkets.

Fastmarkets assessed the price for bauxite, refractory-grade, 85%/2.0/3.15-3.2 (0-6mm), fob Xingang at \$450-460 per tonne on Thursday, January 6, in line with the previous assessment.

Fastmarkets' price assessment for **ferro-silicon 75% Si min export, fob China** was \$2,000-2,050 per tonne on Wednesday January 5, down by \$25 per tonne (1.25%) from \$2,000-2,100 per tonne a week earlier.

Copper

Tianjin is also one of the major copper scrap collection and distribution markets in north China.

China imported 164,652 tonnes of copper scrap in November, with Tianjin importers accounting for 4% - or 6,538 tonnes - of the total, according to China customs data.

So far the market impact remains very small, Fastmarkets learned.

How the situation unfolds will depend on whether more Covid-19 cases are found, a north-China based copper scrap trader said.

"Tianjin is closer to Beijing, and with the approaching 2022 Beijing Winter Olympics Games, stricter measures are likely to be taken," he said.

Fastmarkets assessed the **No1 copper material, RCu-2A,1B (candy/berry), cif**

China, LME/Comex discount at 9-13 cents per lb, unchanged from a month ago.

Zinc

Other base metals markets have reported negligible impacts on prices.

"There isn't much impact on imports amid the muted market because of persistent negative arbitrage terms," a Shanghai-based zinc trader said.

The **zinc import arbitrage** stood at a loss of \$343.84 per tonne on Friday January 7.

"The restrictions do affect domestic spot trades because there are inter-regional trades between Tianjin and Shanghai. The logistic restrictions have led to less deliveries to Shanghai," the same trader added.

"The premium of spot zinc material in Shanghai rose on Monday, climbing to 160 yuan per tonne from last Friday's 150 yuan per tonne," a second Shanghai-based zinc trader said.

"I heard there were stock build-ups at some warehouses in Tianjin due to seasonal demand slowdowns approaching the Lunar New Year. The new wave of Covid-19 cases could dampen spot buying sentiment there," the second zinc trader added.

Fastmarkets' weekly price assessment for **alumina, metallurgical grade, exw China** was 2,650-2,850 yuan per tonne on January 6, its lowest level in four months.

Magnesium

Another metal being exported from the Port of Tianjin is magnesium, where Chinese exporters are eyeing a potential delivery delay due to Covid-19.

A magnesium trader told Fastmarkets that he is waiting to make arrangements until more announcements about anti-epidemic measures are made.

Some sources said magnesium that has already been stored at Tianjin Port warehouses could be sold at higher prices to overseas consumers who are in urgent need of material.

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Domestic magnesium prices may fall in the coming week due to export difficulties, sources said.

"Traders will not buy the magnesium if they couldn't deliver the materials to [Tianjin] port. That means the materials will be piled up at plants' warehouses.

Producers, who need cash, may cut prices to attract buyers to put orders," the second magnesium trader said.

Fastmarkets' price assessment for **magnesium, 99.9%, exw China** was 50,000-53,000 yuan (\$7,838-8,308) per tonne Friday, up by 1,000-3,000 yuan per tonne (4%) from 49,000-50,000 yuan per tonne a week earlier.

Stainless steel

The upload of stainless steel export cargoes was suspended in the port, especially for those produced by Taiyuan Iron and Steel (Tisco), sources said.

"Tisco's stainless steel is mostly exported via Tianjin port and we can't extract the cargoes from the port and transit to other ports," a stainless steel export trader in eastern China said.

Exporters will either wait for Tianjin port to resume work or buy stainless steel from other mills and deliver via other ports in eastern China if customers accept, sources said.

"Stainless steel export prices aren't influenced, remaining the same as last week," a second stainless steel export trader in eastern China said.

Fastmarkets' assessment for [stainless steel cold-rolled coil 2mm grade 304 export, fob China](#) was at \$2,840-2,920 per tonne fob on Wednesday January 5.

Aluminium queue at Port Klang drops to just under 60 days

By Ana de Liz - Monday 10 January

The waiting time to deliver aluminium out of Istim's London Metal Exchange-registered warehouses in Port Klang, Malaysia decreased for a second month in a row at the end of December, according to the LME's latest queue report.

The queue at Istim stood at 59 days at the end of 2021, down from 98 days in November. This was a substantial drop from the month of October, when the queue was 137 days.

The record for the year, however, was back in April, when the waiting in delivery time for the warehouse in Malaysia [stood at 199 days](#).

Some 52,500 tonnes were delivered out of Istim warehouses at Port Klang in December and there were no fresh deliveries into these warehouses. The same

amount was delivered out of Istim warehouses in November, while no material was delivered in, as well.

There were 440,280 tonnes left at Istim warehouses in Port Klang at the end of December, also stable from November's amount, of which 37.5% (or 157,375 tonnes) were canceled and waiting for delivery out.

Since the end of December, when the queue data was calculated, cancellations have mounted in the Malaysian city. As of Monday January 10, 145,175 tonnes have been booked for removal from Port Klang warehouses since January 4.

Total LME aluminium stocks globally totaled 911,500 tonnes on Monday, down from 939,200 tonnes at the end of December, but up from 893,775 tonnes at the start of that month.

Elsewhere in Port Klang, the two-day queue for aluminium, copper, lead and zinc at Grafton warehouses from November was no longer there by the end of December.

Similarly, the one-day wait at H&M Metal warehouses in Singapore for copper, lead, aluminium and zinc at the end of November had disappeared by the end of the year.

Both Singapore and Port Klang have been hubs for zinc cancellations since the start of the year, with 13,075 tonnes being booked for removal from warehouses in the Malaysian city and 4,000 tonnes in Singapore.

Key copper raw materials prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0287	Copper concentrates TC index, cif Asia Pacific, \$/tonne	07 Jan 2022	58.7	1.73%	Dec 2021	56.44
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	07 Jan 2022	5.87	1.73%	Dec 2021	5.64
MB-CU-0409	Copper blister 98-99% RC annual benchmark, cif China, \$/tonne	31 Dec 2021	145 - 165	6.90%	Dec 2021	145 - 165
MB-CU-0408	Copper blister 98-99% RC spot, cif China, \$/tonne	31 Dec 2021	150 - 170	0.00%	Dec 2021	150 - 170
MB-CU-0512	No1 copper material, RCu-2A,1B (candy/berry), cif China, LME/Comex discount, US cents per lb	27 Dec 2021	9 - 13	0.00%	Dec 2021	9 - 13
MB-CU-0360	No2 copper material, RCu-2B (birch/cliff), cif China, LME/Comex discount, US cents per lb	27 Dec 2021	24 - 28	0.00%	Dec 2021	24 - 28
MB-CU-0422	Copper concentrates counterparty spread, \$/tonne	04 Jan 2022	9.58	-8.33%	Dec 2021	10.45
MB-CU-0423	Copper Concentrates Co-VIU, \$/tonne	04 Jan 2022	(0.45)		Dec 2021	0.28
MB-CU-0508	Copper concentrates TC implied smelters purchase, cif Asia Pacific, \$/tonne	07 Jan 2022	63.49	0.89%	Dec 2021	61.67
MB-CU-0510	Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb	07 Jan 2022	6.35	0.95%	Dec 2021	6.17
MB-CU-0509	Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne	07 Jan 2022	53.91	2.72%	Dec 2021	51.22
MB-CU-0511	Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb	07 Jan 2022	5.39	2.67%	Dec 2021	5.12

Coking coal/coke markets

Source: dashboard.fastmarkets.com/m/00000021-0000-4000-8000-000000000000

Coking coal/coke/PCI news

Seaborne coking coal fob price up on tight supply, supporting cfr China market

By Min Li - Monday 10 January

Seaborne coking coal fob prices jumped on Monday January 10 on sustained tight supply in the seaborne spot market, while higher prices in the fob Australia market supported seaborne coking coal cfr prices.

Fastmarkets indices

Premium hard coking coal, cfr Jingtang: \$370.04 per tonne, up \$10.07 per tonne

Hard coking coal, cfr Jingtang: \$337.44 per tonne, up \$9.09 per tonne

Premium hard coking coal, fob DBCT: \$378.62 per tonne, up \$6.91 per tonne

Hard coking coal, fob DBCT: \$330.15 per tonne, up \$7.50 per tonne

In the fob Australia market, a February-laycan cargo of premium mid-volatility hard coking coal in the HCCA Branded segment was bid at \$375 per tonne fob Australia on Globalcoal platform on Monday, three trading sources told Fastmarkets.

Continued tight coking coal supply from Australia in the spot market as well as relatively healthy demand pushed up seaborne coking coal prices, according to sources in India.

Meanwhile, a February-laycan Capesize vessel of United States-origin hard coking coal Buchanan was heard offered at \$360 per tonne cfr China, sources said.

"Given the level of seaborne coking coal in the fob Australia market, North American coking coal offer prices will not be lower than that level," a trading source in Hebei province said, explaining the jump in seaborne coking coal prices in the cfr China market.

Chinese domestic coking coal prices increased in the week to Monday due to ongoing safety checks in the coking coal hub of Shanxi province and relatively lower output before the Lunar New Year.

Fastmarkets' price assessment for hard coking coal domestic China spot market, Shanxi-origin, delivered Tangshan was 2,475-2,920 yuan per tonne on Monday, up by 120-300 yuan per tonne from 2,175-2,800 yuan per tonne on December 31.

In domestic China, coke producers in Shanxi, Shandong, and Hebei province proposed the third round of price increases since mid-December - by 200 yuan (\$31) per tonne - last weekend, and this Monday a major steel mill in Hebei province accepted the proposal.

The third round was executed quickly because of increased demand for coke from steel mills, which resumed their blast furnace operations at the start of January, a coke producer source in Hebei province said. He added that coke producers will propose a fourth round of price increases soon.

Dalian Commodity Exchange

The most-traded May coking coal futures contract closed at 2,285.50 yuan (\$358.04) per tonne on Monday, up by 8 yuan per tonne.

The most-traded May coke contract closed at 3,178.50 yuan per tonne, up by 19 yuan per tonne.

Coking coal/coke/PCI prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	10 Jan 2022	378.62	1.86%	Dec 2021	340.4
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	10 Jan 2022	370.04	2.80%	Dec 2021	355.52
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	10 Jan 2022	330.15	2.32%	Dec 2021	287.44
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	10 Jan 2022	337.44	2.77%	Dec 2021	325.14
MB-COA-0001	Hard coking coal domestic China spot market, Shanxi-origin, delivered Tangshan, yuan/tonne	10 Jan 2022	2475 - 2920	8.44%	Dec 2021	2175 - 2692
MB-COA-0008	PCI low-vol, fob DBCT, \$/dmt	07 Jan 2022	245.08	2.08%	Dec 2021	235.28
MB-COA-0007	PCI low-vol, cfr Jingtang, \$/dmt	07 Jan 2022	234.52	-1.13%	Dec 2021	218.74
MB-COA-0006	Coke 65% CSR, fob China, \$/tonne	04 Jan 2022	535 - 550	3.33%	Dec 2021	497.5 - 526.25

Base metals premiums

Source: dashboard.fastmarkets.com/m/30e12191-84d2-4805-a994-4c1c21976c25

Alumina index, aluminium premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ALU-0002	Alumina index, fob Australia, \$/tonne	10 Jan 2022	344.67	0.08%	Dec 2021	356.24
MB-AL-0329	Aluminium P1020A premium, cif Taiwan, \$/tonne	29 Dec 2021	160 - 200	-4.00%	Dec 2021	167.5 - 200
MB-AL-0001	Aluminium P1020A (MJP) quarterly premium, cif Japan, \$/tonne	07 Jan 2022	177	-18.62%	Dec 2021	215 - 220
MB-AL-0343	Aluminium P1020A (MJP) spot premium, cif Japan, \$/tonne	07 Jan 2022	160 - 180	0.00%	Dec 2021	161.67 - 180
MB-AL-0328	Aluminium P1020A premium, bonded in-whs, Shanghai, \$/tonne	29 Dec 2021	50 - 80	-13.33%	Dec 2021	50 - 80
MB-AL-0345	Aluminium P1020A premium, cif Shanghai, \$/tonne	29 Dec 2021	50 - 70	-7.69%	Dec 2021	50 - 70
MB-AL-0307	Aluminium P1020A premium, fca South Korea, \$/tonne	04 Jan 2022	175 - 185	0.00%	Dec 2021	175 - 185
MB-AL-0344	Aluminium P1020A premium, cif South Korea, \$/tonne	04 Jan 2022	160 - 170	0.00%	Dec 2021	160 - 170
MB-AL-0316	Aluminium P1020A premium, fca dp Italy, \$/tonne	04 Jan 2022	420 - 450	6.10%	Dec 2021	377.5 - 396.25
MB-AL-0346	Aluminium P1020A premium, in-whs dup Rotterdam, \$/tonne	10 Jan 2022	300 - 320	0.00%	Dec 2021	250.24 - 266.43
MB-AL-0004	Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne	07 Jan 2022	415 - 450	1.76%	Dec 2021	321.11 - 345
MB-AL-0319	Aluminium P1020A premium, fca dp Spain, \$/tonne	29 Dec 2021	400 - 420	10.81%	Dec 2021	382.5 - 397.5
MB-AL-0337	Aluminium P1020A premium, cif dup Turkey, \$/tonne	29 Dec 2021	320 - 340	20.00%	Dec 2021	295 - 310
MB-AL-0020	Aluminium P1020A premium, ddp Midwest US, US cents/lb	07 Jan 2022	30.5 - 32.25	4.60%	Dec 2021	27.22 - 29.78
MB-AL-0021	Aluminium P1020A premium, delivered Sao Paulo region, \$/tonne	29 Dec 2021	350 - 400	-11.76%	Dec 2021	375 - 425
MB-AL-0022	Aluminium P1020A premium, cif dup Brazilian main ports, \$/tonne	29 Dec 2021	380 - 400	0.00%	Dec 2021	380 - 400
MB-AL-0381	Aluminium low-carbon differential P1020A, Europe, \$/tonne	07 Jan 2022	0 - 10	0.00%	Dec 2021	0 - 10
MB-AL-0377	Aluminium P1020A premium, in-whs dup Rotterdam, inferred low-carbon midpoint, \$/tonne	10 Jan 2022	315	0.00%	Dec 2021	263.33
MB-AL-0378	Aluminium P1020A premium, in-whs dp Rotterdam, inferred low-carbon midpoint, \$/tonne	07 Jan 2022	437.5	1.74%	Dec 2021	338.06

Copper premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0386	Copper grade A cathode premium, cif Taiwan, \$/tonne	29 Dec 2021	75 - 90	0.00%	Dec 2021	75 - 90
MB-CU-0405	Copper grade A cathode premium, in-whs Shanghai, \$/tonne	10 Jan 2022	68 - 83	0.00%	Dec 2021	84.52 - 104.9
MB-CU-0383	Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne	10 Jan 2022	78 - 83	0.00%	Dec 2021	94.52 - 104.9
MB-CU-0382	Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne	10 Jan 2022	68 - 76	0.00%	Dec 2021	84.52 - 93.67
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	10 Jan 2022	65 - 82	0.00%	Dec 2021	75.24 - 94.62
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	10 Jan 2022	75 - 82	0.00%	Dec 2021	84.14 - 94.62
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	10 Jan 2022	65 - 72	0.00%	Dec 2021	75.24 - 81.81
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	04 Jan 2022	80 - 90	0.00%	Dec 2021	80 - 90
MB-CU-0404	Copper grade A cathode premium, cif South Korea, \$/tonne	29 Dec 2021	75 - 85	0.00%	Dec 2021	75 - 85
MB-CU-0372	Copper grade A cathode premium, delivered Germany, \$/tonne	29 Dec 2021	80 - 90	0.00%	Dec 2021	80 - 90
MB-CU-0406	Copper grade A cathode premium, cif Leghorn, \$/tonne	29 Dec 2021	75 - 90	0.00%	Dec 2021	75 - 90

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0369	Copper grade A cathode premium, cif Rotterdam, \$/tonne	29 Dec 2021	45 - 55	0.00%	Dec 2021	45 - 55
MB-CU-0002	Copper grade 1 cathode premium, ddp Midwest US, US cents/lb	04 Jan 2022	8 - 10	0.00%	Dec 2021	8 - 10
MB-CU-0411	Copper EQ cathode premium, cif Europe, \$/tonne	29 Dec 2021	20 - 30	0.00%	Dec 2021	20 - 30
MB-CU-0412	Copper EQ cathode premium, cif Shanghai, \$/tonne	29 Dec 2021	(5) - 10	-88.89%	Dec 2021	5 - 20

Lead premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-PB-0084	Lead 99.97% ingot premium, cif Taiwan, \$/tonne	29 Dec 2021	100 - 115	0.00%	Dec 2021	100 - 115
MB-PB-0083	Lead 99.99% ingot premium, cif Taiwan, \$/tonne	29 Dec 2021	135 - 145	0.00%	Dec 2021	135 - 145
MB-PB-0087	Lead 99.97% ingot premium, cif India, \$/tonne	04 Jan 2022	50 - 130	0.00%	Dec 2021	50 - 130
MB-PB-0086	Lead 99.99% ingot premium, cif India, \$/tonne	04 Jan 2022	140 - 150	0.00%	Dec 2021	140 - 150
MB-PB-0107	Lead 99.97% ingot premium, cif Southeast Asia, \$/tonne	07 Dec 2021	80 - 110	0.00%	Dec 2021	80 - 110
MB-PB-0108	Lead 99.99% ingot premium, cif Southeast Asia, \$/tonne	07 Dec 2021	125 - 145	-1.82%	Dec 2021	125 - 145
MB-PB-0099	Lead 99.99% ingot premium, delivered Midwest US, US cents/lb	04 Jan 2022	19 - 22	0.00%	Dec 2021	18 - 20.5
MB-PB-0006	Lead 99.97% ingot premium, ddp Midwest US, US cents/lb	04 Jan 2022	17 - 20	0.00%	Dec 2021	16 - 19

Tin premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-SN-0038	Tin 99.9% ingot premium, cif Taiwan, \$/tonne	29 Dec 2021	350 - 500	21.43%	Dec 2021	325 - 450
MB-SN-0002	Tin 99.9% ingot premium, in-whs Rotterdam, \$ per tonne	29 Dec 2021	1000 - 1400	-4.00%	Dec 2021	1050 - 1400
MB-SN-0029	Tin 99.9% low lead ingot premium, in-whs Rotterdam, \$/tonne	29 Dec 2021	1500 - 2000	0.00%	Dec 2021	1500 - 2000
MB-SN-0036	Tin 99.85% ingot premium, in-whs Baltimore, \$/tonne	29 Dec 2021	1900 - 2200	0.00%	Dec 2021	1900 - 2200
MB-SN-0011	Tin grade A min 99.85% ingot premium, ddp Midwest US, \$/tonne	29 Dec 2021	2100 - 2500	0.00%	Dec 2021	2100 - 2500

Zinc premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0116	Zinc SHG 99.995% ingot premium, cif Taiwan \$/tonne	29 Dec 2021	150 - 160	0.00%	Dec 2021	150 - 160
MB-ZN-0106	Zinc SHG min 99.995% ingot premium, cif Shanghai, \$/per tonne	04 Jan 2022	80 - 90	0.00%	Dec 2021	77.5 - 87.5
MB-ZN-0119	Zinc min 99.995% ingot premium, in-whs Shanghai, \$/tonne	04 Jan 2022	80 - 90	0.00%	Dec 2021	77.5 - 87.5
MB-ZN-0113	Zinc SHG 99.995% ingot premium, fca Singapore, \$/per tonne	29 Dec 2021	140 - 160	3.45%	Dec 2021	140 - 155
MB-ZN-0115	Zinc SHG 99.995% ingot premium, fca Malaysia, \$/per tonne	29 Dec 2021	140 - 160	3.45%	Dec 2021	140 - 155
MB-ZN-0093	Zinc SHG min 99.995% ingot premium, cif Southeast Asia, \$/tonne	29 Dec 2021	145 - 160	0.00%	Dec 2021	145 - 160
MB-ZN-0001	Zinc SHG min 99.995% ingot premium, dp fca Rotterdam, \$/tonne	04 Jan 2022	290 - 320	7.02%	Dec 2021	260 - 290
MB-ZN-0099	Zinc SHG min 99.995% ingot premium, dp fca Antwerp, \$/tonne	04 Jan 2022	290 - 320	7.02%	Dec 2021	260 - 290
MB-ZN-0103	Zinc SHG min 99.995% ingot premium, fca dp Italy, \$/tonne	29 Dec 2021	350 - 380	0.00%	Dec 2021	350 - 380
MB-ZN-0102	Zinc SHG min 99.995% ingot premium, ddp Italy, \$/per tonne	29 Dec 2021	380 - 420	0.00%	Dec 2021	380 - 420
MB-ZN-0005	Zinc SHG min 99.995% ingot premium, ddp Midwest US, US cents/lb	04 Jan 2022	15 - 19	0.00%	Dec 2021	15 - 19

Nickel premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0245	Nickel min 99.8% briquette premium, cif Shanghai, \$/tonne	29 Dec 2021	400 - 500	28.57%	Dec 2021	400 - 500
MB-NI-0143	Nickel min 99.8% full plate premium, in-whs Shanghai, \$/tonne	04 Jan 2022	320 - 350	0.00%	Dec 2021	325 - 352.5
MB-NI-0142	Nickel min 99.8% full plate premium, cif Shanghai, \$/tonne	04 Jan 2022	300 - 330	0.00%	Dec 2021	305 - 335
MB-NI-0003	Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne	04 Jan 2022	70 - 90	0.00%	Dec 2021	70 - 90
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	04 Jan 2022	220 - 290	0.00%	Dec 2021	220 - 290
MB-NI-0002	Nickel briquette premium, in-whs Rotterdam, \$/tonne	04 Jan 2022	150 - 170	0.00%	Dec 2021	150 - 170
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	04 Jan 2022	55 - 65	0.00%	Dec 2021	55 - 63.75
MB-NI-0241	Nickel briquette premium, delivered Midwest US, US cents/lb	04 Jan 2022	65 - 90	0.00%	Dec 2021	67.5 - 90

Base metals warrant premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0334	Aluminium P1020A, warrant premium, in-whs East Asia, \$/tonne	05 Jan 2022	40 - 65	0.00%	Dec 2021	40 - 66
MB-AL-0333	Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne	05 Jan 2022	40 - 70	10.00%	Dec 2021	40 - 62
MB-AL-0338	Aluminium P1020A warrant premium, in-whs US, \$/tonne	05 Jan 2022	115 - 125	0.00%	Dec 2021	115 - 125
MB-CU-0398	Copper grade A cathode warrant premium, in-whs East Asia \$/tonne	05 Jan 2022	10 - 20	0.00%	Dec 2021	13 - 23
MB-CU-0397	Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne	05 Jan 2022	15 - 35	25.00%	Dec 2021	13 - 24
MB-CU-0400	Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne	05 Jan 2022	5 - 10	0.00%	Dec 2021	5 - 10
MB-CU-0401	Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne	05 Jan 2022	15 - 25	0.00%	Dec 2021	15 - 25
MB-CU-0377	Copper grade A cathode warrant premium, in-whs US, \$/tonne	05 Jan 2022	10 - 25	0.00%	Dec 2021	10 - 25
MB-PB-0106	Lead min 99.97% ingot warrant premium, in-whs East Asia \$/tonne	05 Jan 2022	5 - 20	0.00%	Dec 2021	5 - 20
MB-PB-0105	Lead min 99.97% ingot warrant premium, in-whs Southeast Asia \$/tonne	05 Jan 2022	5 - 20	0.00%	Dec 2021	5 - 20
MB-PB-0109	Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne	05 Jan 2022	30 - 50	0.00%	Dec 2021	24 - 42
MB-PB-0110	Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne	05 Jan 2022	30 - 50	0.00%	Dec 2021	24 - 38
MB-PB-0097	Lead 99.97% ingot warrant premium, in-whs US, \$/tonne	05 Jan 2022	20 - 30	0.00%	Dec 2021	20 - 30
MB-NI-0138	Nickel min 99.8% briquette warrant premium, in-whs Southeast Asia, \$/tonne	05 Jan 2022	50 - 60	0.00%	Dec 2021	50 - 60
MB-NI-0140	Nickel min 99.8% briquette warrant premium, in-whs East Asia, \$/tonne	05 Jan 2022	50 - 60	0.00%	Dec 2021	50 - 60
MB-NI-0137	Nickel min 99.8% full plate warrant premium, in-whs Southeast Asia, \$/tonne	05 Jan 2022	30 - 45	0.00%	Dec 2021	30 - 45
MB-NI-0139	Nickel min 99.8% full plate warrant premium, in-whs East Asia, \$/tonne	05 Jan 2022	30 - 45	0.00%	Dec 2021	30 - 43
MB-NI-0141	Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne	05 Jan 2022	50 - 175	0.00%	Dec 2021	38 - 157
MB-SN-0042	Tin min 99.85% ingot warrant premium, in-whs South East Asia, \$/tonne	05 Jan 2022	50 - 150	0.00%	Dec 2021	50 - 150
MB-ZN-0117	Zinc SHG min 99.995% warrant premium, in-whs North Europe, \$/tonne	05 Jan 2022	80 - 100	0.00%	Dec 2021	80 - 100
MB-ZN-0104	Zinc SHG min 99.995% warrant premium, in-whs US, \$/per tonne	05 Jan 2022	10 - 15	0.00%	Dec 2021	10 - 15
MB-ZN-0123	Zinc SHG min 99.995% warrant premium, in-whs Southeast Asia, \$/tonne	05 Jan 2022	10 - 30	33.33%	Dec 2021	10 - 20

Steel scrap prices

Source: dashboard.fastmarkets.com/m/6310df54-51f9-4441-9a17-47f6239159d5

Alabama

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0213	Steel scrap No1 heavy melt, consumer buying price, delivered mill Alabama, \$/gross ton	10 Jan 2022	400	-11.11%	Dec 2021	450
MB-STE-0214	Steel scrap No2 heavy melt, consumer buying price, delivered mill Alabama, \$/gross ton	10 Jan 2022	390	-11.36%	Dec 2021	440
MB-STE-0216	Steel scrap No1 busheling, consumer buying price, delivered mill Alabama, \$/gross ton	10 Jan 2022	515	-10.43%	Dec 2021	575
MB-STE-0215	Steel scrap No1 bundles, consumer buying price, delivered mill Alabama, \$/gross ton	10 Jan 2022	507	-10.58%	Dec 2021	567
MB-STE-0218	Steel scrap machine shop turnings, consumer buying price, delivered mill Alabama, \$/gross ton	10 Jan 2022	325	-13.33%	Dec 2021	375
MB-STE-0217	Steel scrap shredded auto scrap, consumer buying price, delivered mill Alabama, \$/gross ton	10 Jan 2022	468	-9.65%	Dec 2021	518
MB-STE-0219	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Alabama, \$/gross ton	10 Jan 2022	445	-10.10%	Dec 2021	495
MB-STE-0220	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Alabama, \$/gross ton	10 Jan 2022	420	-10.64%	Dec 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%	Dec 2021	475
MB-STE-0224	Steel scrap No1 busheling, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	06 Dec 2021	610	0.00%	Dec 2021	610
MB-STE-0222	Steel scrap No1 bundles, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	06 Dec 2021	605	0.00%	Dec 2021	605
MB-STE-0223	Steel scrap No2 bundles, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	06 Dec 2021	452	0.00%	Dec 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%	Dec 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%	Dec 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%	Dec 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	10 Jan 2022	366	-12.02%	Dec 2021	416
MB-STE-0341	Steel scrap No1 busheling, dealer selling price, fob dealer yard Atlanta, \$/gross ton	10 Jan 2022	463	-10.62%	Dec 2021	518
MB-STE-0343	Steel scrap machine shop turnings, dealer selling price, fob dealer yard Atlanta, \$/gross ton	10 Jan 2022	220	-18.52%	Dec 2021	270

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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0342	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard Atlanta, \$/gross ton	10 Jan 2022	406	-10.96%	Dec 2021	456
MB-STE-0344	Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard Atlanta, \$/gross ton	10 Jan 2022	376	-11.74%	Dec 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	04 Jan 2022	389	6.87%	Dec 2021	347.25
MB-STE-0551	Steel scrap No1 busheling, consumer buying price, delivered mill Bajjo, \$/tonne	04 Jan 2022	537	-0.56%	Dec 2021	531
MB-STE-0552	Steel scrap No1 busheling, consumer buying price, delivered mill Bajjo, peso/tonne	04 Jan 2022	11050	-1.34%	Dec 2021	11200
MB-STE-0549	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajjo, \$/tonne	04 Jan 2022	345	10.93%	Dec 2021	305.75
MB-STE-0550	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajjo, peso/tonne	04 Jan 2022	7100	10.08%	Dec 2021	6450
MB-STE-0556	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajjo, peso/tonne	04 Jan 2022	10700	0.00%	Dec 2021	10637.5
MB-STE-0547	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajjo, \$/tonne	04 Jan 2022	461	5.01%	Dec 2021	425
MB-STE-0548	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajjo, peso/tonne	04 Jan 2022	9500	4.40%	Dec 2021	8962.5
MB-STE-0554	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajjo, peso/tonne	04 Jan 2022	8000	5.96%	Dec 2021	7325
MB-STE-0555	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajjo, \$/tonne	04 Jan 2022	520	0.78%	Dec 2021	504.25

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%	Dec 2021	313
MB-STE-0699	Steel scrap No2 heavy melting, broker buying price, fob Birmingham, \$/gross ton	07 Dec 2021	303	0.00%	Dec 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%	Dec 2021	385
MB-STE-0704	Steel scrap machine shop turnings, broker buying price, fob Birmingham \$/gross ton	07 Dec 2021	270	0.00%	Dec 2021	270
MB-STE-0703	Steel scrap shredded scrap, broker buying price, fob Birmingham \$/gross ton	07 Dec 2021	480	0.00%	Dec 2021	480
MB-STE-0702	Steel scrap No1 busheling, broker buying price, fob Birmingham \$/gross ton	07 Dec 2021	475	0.00%	Dec 2021	475
MB-STE-0700	Steel scrap No1 dealer bundles, broker buying price, fob Birmingham, \$/gross ton	07 Dec 2021	505	0.00%	Dec 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	10 Jan 2022	340	-4.23%	Dec 2021	358.75
MB-STE-0367	Steel scrap No2 bundles, export yard buying price, delivered to yard Boston, \$/gross ton	10 Jan 2022	260	-5.45%	Dec 2021	278.75

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0370	Steel scrap auto bodies, export yard buying price, delivered to yard Boston, \$/gross ton	10 Jan 2022	225	0.00%	Dec 2021	235
MB-STE-0369	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Boston, \$/gross ton	10 Jan 2022	340	-4.23%	Dec 2021	358.75
MB-STE-0368	Steel scrap mixed cast, export yard buying price, delivered to yard Boston, \$/gross ton	10 Jan 2022	325	-4.41%	Dec 2021	343.75
MB-STE-0371	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Boston, \$/gross ton	10 Jan 2022	350	-4.11%	Dec 2021	368.75

Chicago

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0228	Steel scrap No1 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton	10 Jan 2022	410	-14.58%	Dec 2021	480
MB-STE-0232	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton	10 Jan 2022	520	-10.34%	Dec 2021	580
MB-STE-0230	Steel scrap No1 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	10 Jan 2022	525	-10.26%	Dec 2021	585
MB-STE-0248	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Chicago, \$/gross ton	10 Jan 2022	420	-12.50%	Dec 2021	480
MB-STE-0231	Steel scrap No2 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	10 Jan 2022	270	-20.59%	Dec 2021	340
MB-STE-0234	Steel scrap machine shop turnings, consumer buying price, delivered mill Chicago, \$/gross ton	10 Jan 2022	270	-18.18%	Dec 2021	330
MB-STE-0233	Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton	10 Jan 2022	480	-11.11%	Dec 2021	540
MB-STE-0578	Steel scrap low-residual, ductile-quality shredded clips, consumer buying price, delivered mill Chicago, \$/gross ton	10 Jan 2022	682	-8.09%	Dec 2021	742
MB-STE-0241	Steel scrap unstripped motor blocks, consumer buying price, delivered mill Chicago, \$/gross ton	10 Jan 2022	504	-9.03%	Dec 2021	554
MB-STE-0235	Steel scrap cast iron borings, consumer buying price, delivered mill Chicago, \$/gross ton	10 Jan 2022	300	-18.92%	Dec 2021	370
MB-STE-0239	Steel scrap cupola cast, consumer buying price, delivered mill Chicago, \$/gross ton	10 Jan 2022	559	-8.21%	Dec 2021	609
MB-STE-0240	Steel scrap clean auto cast, consumer buying price, delivered mill Chicago, \$/gross ton	10 Jan 2022	622	-7.44%	Dec 2021	672
MB-STE-0242	Steel scrap heavy breakable cast, consumer buying price, delivered mill Chicago, \$/gross ton	10 Jan 2022	502	-9.06%	Dec 2021	552
MB-STE-0243	Steel scrap drop broken machinery cast, consumer buying price, delivered mill Chicago, \$/gross ton	10 Jan 2022	537	-8.52%	Dec 2021	587
MB-STE-0238	Steel scrap foundry steel 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	10 Jan 2022	484	-11.03%	Dec 2021	544
MB-STE-0244	Steel scrap rail crops 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	10 Jan 2022	553	-8.29%	Dec 2021	603
MB-STE-0246	Steel scrap steel car wheels, consumer buying price, delivered mill Chicago, \$/gross ton	10 Jan 2022	485	-11.01%	Dec 2021	545
MB-STE-0577	Steel scrap low-residual, black foundry busheling, consumer buying price, delivered mill Chicago, \$/gross ton	10 Jan 2022	682	-8.09%	Dec 2021	742
MB-STE-0236	Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	10 Jan 2022	584	-7.89%	Dec 2021	634

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0237	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Chicago, \$/gross ton	10 Jan 2022	445	-11.88%	Dec 2021	505
MB-STE-0579	Steel scrap low-alloy punchings, consumer buying price, delivered mill Chicago, \$/gross ton	10 Jan 2022	702	-7.87%	Dec 2021	762
MB-STE-0229	Steel scrap No2 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton	10 Jan 2022	395	-15.05%	Dec 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	10 Jan 2022	400	-13.04%	Dec 2021	460
MB-STE-0251	Steel scrap No1 busheling, consumer buying price, delivered mill Cincinnati, \$/gross ton	10 Jan 2022	515	-10.43%	Dec 2021	575
MB-STE-0250	Steel scrap No1 bundles, consumer buying price, delivered mill Cincinnati, \$/gross ton	10 Jan 2022	515	-10.43%	Dec 2021	575
MB-STE-0253	Steel scrap machine shop turnings, consumer buying price, delivered mill Cincinnati, \$/gross ton	10 Jan 2022	227	-20.91%	Dec 2021	287
MB-STE-0252	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cincinnati, \$/gross ton	10 Jan 2022	445	-11.88%	Dec 2021	505
MB-STE-0254	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cincinnati, \$/gross ton	10 Jan 2022	425	-12.37%	Dec 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	10 Jan 2022	420	-12.50%	Dec 2021	480
MB-STE-0257	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton	10 Jan 2022	580	-9.38%	Dec 2021	640
MB-STE-0256	Steel scrap No1 bundles, consumer buying price, delivered mill Cleveland, \$/gross ton	10 Jan 2022	580	-9.38%	Dec 2021	640
MB-STE-0269	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Cleveland, \$/gross ton	10 Jan 2022	410	-12.77%	Dec 2021	470
MB-STE-0259	Steel scrap machine shop turnings, consumer buying price, delivered mill Cleveland, \$/gross ton	10 Jan 2022	245	-19.67%	Dec 2021	305
MB-STE-0258	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cleveland, \$/gross ton	10 Jan 2022	470	-11.32%	Dec 2021	530
MB-STE-0260	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cleveland, \$/gross ton	10 Jan 2022	440	-12.00%	Dec 2021	500
MB-STE-0653	Steel scrap punchings and plate, broker buying price, fob Cleveland, \$/gross ton	10 Jan 2022	725	-7.05%	Dec 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	10 Jan 2022	495	-10.81%	Dec 2021	555
MB-STE-0271	Steel scrap No1 bundles, consumer buying price, delivered mill Detroit, \$/gross ton	10 Jan 2022	485	-11.01%	Dec 2021	545
MB-STE-0634	Steel scrap No1 dealer bundles, broker buying price, fob Detroit, \$/gross ton	06 Dec 2021	390	0.00%	Dec 2021	390

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0279	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Detroit, \$/gross ton	10 Jan 2022	370	-13.95%	Dec 2021	430
MB-STE-0274	Steel scrap machine shop turnings, consumer buying price, delivered mill Detroit, \$/gross ton	10 Jan 2022	145	-29.27%	Dec 2021	205
MB-STE-0273	Steel scrap shredded auto scrap, consumer buying price, delivered mill Detroit, \$/gross ton	10 Jan 2022	460	-11.54%	Dec 2021	520
MB-STE-0636	Steel scrap shredded scrap, broker buying price, fob Detroit, \$/gross ton	06 Dec 2021	393	0.00%	Dec 2021	393
MB-STE-0277	Steel scrap cupola cast, consumer buying price, delivered mill Detroit, \$/gross ton	10 Jan 2022	395	-13.19%	Dec 2021	455
MB-STE-0278	Steel scrap clean auto cast, consumer buying price, delivered mill Detroit, \$/gross ton	10 Jan 2022	435	-12.12%	Dec 2021	495
MB-STE-0276	Steel scrap foundry steel 2ft max, consumer buying price, delivered mill Detroit, \$/gross ton	10 Jan 2022	410	-12.77%	Dec 2021	470
MB-STE-0640	Steel scrap cast iron borings, broker buying price, fob Detroit, \$/gross ton	06 Dec 2021	115	0.00%	Dec 2021	115
MB-STE-0275	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Detroit, \$/gross ton	10 Jan 2022	420	-12.50%	Dec 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%	Dec 2021	356
MB-STE-0633	Steel scrap No1 heavy melting, broker buying price, fob Detroit, \$/gross ton	06 Dec 2021	325	0.00%	Dec 2021	325
MB-STE-0635	Steel scrap No1 busheling, broker buying price, fob Detroit, \$/gross ton	06 Dec 2021	438	0.00%	Dec 2021	438
MB-STE-0638	Steel scrap machine shop turnings, broker buying price, fob Detroit, \$/gross ton	06 Dec 2021	85	0.00%	Dec 2021	85
MB-STE-0270	Steel scrap No1 heavy melt, consumer buying price, delivered mill Detroit, \$/gross ton	10 Jan 2022	405	-12.90%	Dec 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%	Dec 2021	414
MB-STE-0772	Steel scrap No1 heavy melting, broker buying price, fob Hamilton, Canadian \$/net ton	07 Dec 2021	359	4.36%	Dec 2021	359
MB-STE-0335	Steel scrap No1 busheling, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	06 Dec 2021	606	3.41%	Dec 2021	606
MB-STE-0774	Steel scrap No1 busheling, broker buying price, fob Hamilton, Canadian \$/net ton	07 Dec 2021	505	4.12%	Dec 2021	505
MB-STE-0334	Steel scrap No1 bundles, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	06 Dec 2021	620	3.33%	Dec 2021	620
MB-STE-0773	Steel scrap No1 dealer bundles, broker buying price, fob Hamilton, Canadian \$/ net ton	07 Dec 2021	610	3.39%	Dec 2021	610
MB-STE-0777	Steel scrap machine shop turnings, broker buying price, fob Hamilton, Canadian \$/ net ton	07 Dec 2021	236	0.00%	Dec 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%	Dec 2021	618
MB-STE-0776	Steel scrap shredded scrap, broker buying price, fob Hamilton, Canadian \$/ net ton	07 Dec 2021	340	4.62%	Dec 2021	340
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%	Dec 2021	437

Houston

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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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%	Dec 2021	285
MB-STE-0765	Steel scrap No1 heavy melting, broker buying price, fob Houston \$/gross ton	07 Dec 2021	280	0.00%	Dec 2021	280
MB-STE-0766	Steel scrap No2 heavy melting, broker buying price, fob Houston \$/gross ton	07 Dec 2021	270	0.00%	Dec 2021	270
MB-STE-0351	Steel scrap No1 busheling, dealer selling price, fob dealer yard Houston, \$/gross ton	06 Dec 2021	402	0.00%	Dec 2021	402
MB-STE-0405	Steel scrap No1 busheling, consumer buying price trend, delivered mill Houston, \$/gross ton	06 Dec 2021	0		Dec 2021	0
MB-STE-0767	Steel scrap No1 busheling, broker buying price, fob Houston \$/gross ton	07 Dec 2021	430	0.00%	Dec 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%	Dec 2021	205
MB-STE-0769	Steel scrap machine shop turnings, broker buying price, fob Houston \$/gross ton	07 Dec 2021	200	0.00%	Dec 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%	Dec 2021	335
MB-STE-0768	Steel scrap shredded scrap, broker buying price, fob Houston \$/gross ton	07 Dec 2021	325	0.00%	Dec 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%	Dec 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		Dec 2021	0
MB-STE-0770	Steel scrap plate and structurals 5ft and under, broker buying price, fob Houston \$/gross ton	07 Dec 2021	305	0.00%	Dec 2021	305
MB-STE-0404	Steel scrap No1 heavy melt, consumer buying price trend, delivered mill Houston, \$/gross ton	06 Dec 2021	0		Dec 2021	0
MB-STE-0407	Steel scrap machine shop turnings, consumer buying price trend, delivered mill Houston, \$/gross ton	06 Dec 2021	0		Dec 2021	0
MB-STE-0406	Steel scrap shredded auto scrap, consumer buying price trend, delivered mill Houston, \$/gross ton	06 Dec 2021	0		Dec 2021	0

Los Angeles

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0372	Steel scrap No1 heavy melt, export yard buying price, delivered to yard Los Angeles, \$/gross ton	10 Jan 2022	265	0.00%	Dec 2021	265
MB-STE-0425	Steel scrap HMS 1&2 (80:20), export index, fob Los Angeles, \$/tonne	05 Jan 2022	475	0.00%	Dec 2021	475
MB-STE-0374	Steel scrap No1 busheling, export yard buying price, delivered to yard Los Angeles, \$/gross ton	10 Jan 2022	275	0.00%	Dec 2021	275
MB-STE-0373	Steel scrap No2 bundles, export yard buying price, delivered to yard Los Angeles, \$/gross ton	10 Jan 2022	165	0.00%	Dec 2021	165
MB-STE-0375	Steel scrap machine shop turnings, export yard buying price, delivered to yard Los Angeles, \$/gross ton	10 Jan 2022	60	0.00%	Dec 2021	60
MB-STE-0378	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Los Angeles, \$/gross ton	10 Jan 2022	275	0.00%	Dec 2021	275

Midwest

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0424	Steel scrap No1 heavy melt, index, delivered Midwest mill, \$/gross ton	10 Jan 2022	423.92	-11.70%	Dec 2021	480.08
MB-STE-0882	Steel scrap No1 busheling, indicator, delivered Midwest mill, \$/gross ton	10 Jan 2022	545	-3.54%	Dec 2021	595.38

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0422	Steel scrap No1 busheling, index, delivered Midwest mill, \$/gross ton	10 Jan 2022	542.33	-10.18%	Dec 2021	603.81
MB-STE-0423	Steel scrap shredded, index, delivered Midwest mill, \$/gross ton	10 Jan 2022	481.39	-10.88%	Dec 2021	540.16
MB-STE-0787	Steel scrap shredder feed, fob Midwest, \$/gross ton	10 Jan 2022	199.84	-6.72%	Dec 2021	220.07

Monterrey

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0533	Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, \$/tonne	04 Jan 2022	333	0.91%	Dec 2021	324.5
MB-STE-0534	Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, peso/tonne	04 Jan 2022	6850	0.00%	Dec 2021	6850
MB-STE-0539	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, \$/tonne	04 Jan 2022	532	0.76%	Dec 2021	519
MB-STE-0540	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, peso/tonne	04 Jan 2022	10950	0.00%	Dec 2021	10950
MB-STE-0541	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, \$/tonne	04 Jan 2022	321	0.94%	Dec 2021	312.75
MB-STE-0542	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, peso/tonne	04 Jan 2022	6600	0.00%	Dec 2021	6600
MB-STE-0535	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, \$/tonne	04 Jan 2022	525	0.77%	Dec 2021	512
MB-STE-0536	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, peso/tonne	04 Jan 2022	10800	0.00%	Dec 2021	10800
MB-STE-0537	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, \$/tonne	04 Jan 2022	486	0.83%	Dec 2021	465.75
MB-STE-0538	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, peso/tonne	04 Jan 2022	10000	0.00%	Dec 2021	9825

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%	Dec 2021	435
MB-STE-0790	Steel scrap No1 busheling, consumer buying price, fob Montreal, Canadian \$/net ton	06 Dec 2021	557	0.00%	Dec 2021	557
MB-STE-0848	Steel scrap No2 bundles, consumer buying price, fob Montreal, Canadian \$/net ton	06 Dec 2021	345	0.00%	Dec 2021	345
MB-STE-0792	Steel scrap machine shop turnings, consumer buying price, fob Montreal, Canadian \$/net ton	06 Dec 2021	365	0.00%	Dec 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%	Dec 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	10 Jan 2022	365	-1.35%	Dec 2021	372.5
MB-STE-0418	Steel scrap HMS 1&2 (80:20), export index, fob New York, \$/tonne	05 Jan 2022	417.5	0.00%	Dec 2021	432.5
MB-STE-0380	Steel scrap No2 bundles, export yard buying price, delivered to yard New York, \$/gross ton	10 Jan 2022	315	-1.56%	Dec 2021	322.5

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0381	Steel scrap machine shop turnings, export yard buying price, delivered to yard New York, \$/gross ton	10 Jan 2022	260	-1.89%	Dec 2021	267.5
MB-STE-0419	Steel scrap shredded scrap, export index, fob New York, \$/tonne	05 Jan 2022	432.5	0.00%	Dec 2021	449.5
MB-STE-0384	Steel scrap auto bodies, export yard buying price, delivered to yard New York, \$/gross ton	10 Jan 2022	345	-1.43%	Dec 2021	352.5
MB-STE-0383	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard New York, \$/gross ton	10 Jan 2022	380	-1.30%	Dec 2021	387.5
MB-STE-0382	Steel scrap mixed cast, export yard buying price, delivered to yard New York, \$/gross ton	10 Jan 2022	360	-1.37%	Dec 2021	367.5
MB-STE-0385	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard New York, \$/gross ton	10 Jan 2022	375	-1.32%	Dec 2021	382.5

North Carolina/Virginia

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0280	Steel scrap No1 heavy melt, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	10 Jan 2022	410	-10.87%	Dec 2021	460
MB-STE-0281	Steel scrap No1 busheling, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	10 Jan 2022	500	-9.09%	Dec 2021	550
MB-STE-0283	Steel scrap machine shop turnings, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	10 Jan 2022	325	-13.33%	Dec 2021	375
MB-STE-0282	Steel scrap, shredded auto scrap, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	10 Jan 2022	440	-10.20%	Dec 2021	490
MB-STE-0284	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	10 Jan 2022	420	-10.64%	Dec 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	10 Jan 2022	395	-10.23%	Dec 2021	440
MB-STE-0386	Steel scrap No1 heavy melt, export yard buying price, delivered to yard Philadelphia, \$/gross ton	10 Jan 2022	365	-1.35%	Dec 2021	372.5
MB-STE-0288	Steel scrap No1 busheling, consumer buying price, delivered mill Philadelphia, \$/gross ton	10 Jan 2022	505	-8.18%	Dec 2021	550
MB-STE-0286	Steel scrap No1 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	10 Jan 2022	505	-8.18%	Dec 2021	550
MB-STE-0287	Steel scrap No2 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	10 Jan 2022	355	-11.25%	Dec 2021	400
MB-STE-0387	Steel scrap No2 bundles, export yard buying price, delivered to yard Philadelphia, \$/gross ton	10 Jan 2022	290	-1.69%	Dec 2021	297.5
MB-STE-0290	Steel scrap machine shop turnings, consumer buying price, delivered mill Philadelphia, \$/gross ton	10 Jan 2022	275	-17.91%	Dec 2021	335
MB-STE-0289	Steel scrap shredded auto scrap, consumer buying price, delivered mill Philadelphia, \$/gross ton	10 Jan 2022	470	-8.74%	Dec 2021	515
MB-STE-0390	Steel scrap auto bodies, export yard buying price, delivered to yard Philadelphia, \$/gross ton	10 Jan 2022	330	-1.49%	Dec 2021	337.5
MB-STE-0297	Steel scrap unstripped motor blocks, consumer buying price, delivered mill Philadelphia, \$/gross ton	10 Jan 2022	415	-9.78%	Dec 2021	460

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0389	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Philadelphia, \$/gross ton	10 Jan 2022	360	-1.37%	Dec 2021	367.5
MB-STE-0295	Steel scrap cupola cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	10 Jan 2022	410	-9.89%	Dec 2021	455
MB-STE-0296	Steel scrap clean auto cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	10 Jan 2022	405	-10.00%	Dec 2021	450
MB-STE-0298	Steel scrap heavy breakable cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	10 Jan 2022	361	-11.08%	Dec 2021	406
MB-STE-0299	Steel scrap drop broken machinery, consumer buying price, delivered mill Philadelphia, \$/gross ton	10 Jan 2022	466	-8.81%	Dec 2021	511
MB-STE-0300	Steel scrap rail crops 2ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	10 Jan 2022	530	-7.83%	Dec 2021	575
MB-STE-0301	Steel scrap random rails, consumer buying price, delivered mill Philadelphia, \$/gross ton	10 Jan 2022	505	-8.18%	Dec 2021	550
MB-STE-0291	Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	10 Jan 2022	520	-7.96%	Dec 2021	565
MB-STE-0292	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	10 Jan 2022	415	-9.78%	Dec 2021	460
MB-STE-0293	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	10 Jan 2022	405	-10.00%	Dec 2021	450
MB-STE-0391	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Philadelphia, \$/gross ton	10 Jan 2022	375	-1.32%	Dec 2021	382.5

Pittsburgh

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0303	Steel scrap No1 heavy melt, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Jan 2022	415	-12.63%	Dec 2021	475
MB-STE-0306	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Jan 2022	550	-9.84%	Dec 2021	610
MB-STE-0304	Steel scrap No1 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Jan 2022	531	-10.15%	Dec 2021	591
MB-STE-0305	Steel scrap No2 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Jan 2022	329	-15.42%	Dec 2021	389
MB-STE-0307	Steel scrap No1 industrial bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Jan 2022	557	-9.72%	Dec 2021	617
MB-STE-0321	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Jan 2022	320	-15.79%	Dec 2021	380
MB-STE-0309	Steel scrap machine shop turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Jan 2022	315	-16.00%	Dec 2021	375
MB-STE-0308	Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Jan 2022	470	-11.32%	Dec 2021	530
MB-STE-0310	Steel scrap cast iron borings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Jan 2022	270	-18.18%	Dec 2021	330
MB-STE-0388	Steel scrap mixed cast, export yard buying price, delivered to yard Philadelphia, \$/gross ton	10 Jan 2022	365	-1.35%	Dec 2021	372.5
MB-STE-0311	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Jan 2022	465	-11.43%	Dec 2021	525
MB-STE-0312	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Jan 2022	445	-11.88%	Dec 2021	505

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0598	Steel scrap punchings and plate, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Jan 2022	777	-6.61%	Dec 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	10 Jan 2022	(28)		Dec 2021	0
MB-STE-0411	Steel scrap machine shop turnings, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	10 Jan 2022	(28)		Dec 2021	0
MB-STE-0410	Steel scrap shredded auto scrap, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	10 Jan 2022	(28)		Dec 2021	0
MB-STE-0412	Steel scrap cut structural/plate 5ft max, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	10 Jan 2022	(28)		Dec 2021	0

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	10 Jan 2022	410	-10.87%	Dec 2021	460
MB-STE-0323	Steel scrap No1 busheling, consumer buying price, delivered mill South Carolina, \$/gross ton	10 Jan 2022	500	-9.09%	Dec 2021	550
MB-STE-0324	Steel scrap shredded auto scrap, consumer buying price, delivered mill South Carolina, \$/gross ton	10 Jan 2022	440	-10.20%	Dec 2021	490
MB-STE-0326	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill South Carolina, \$/gross ton	10 Jan 2022	420	-10.64%	Dec 2021	470
MB-STE-0325	Steel scrap machine shop turnings, consumer buying price, delivered mill South Carolina, \$/gross ton	10 Jan 2022	325	-13.33%	Dec 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%	Dec 2021	398
MB-STE-0621	Steel scrap No1 heavy melting, broker buying price, fob St Louis, \$/gross ton	07 Dec 2021	415	-2.35%	Dec 2021	415
MB-STE-0622	Steel scrap No2 heavy melting, broker buying price, fob St Louis, \$/gross ton	07 Dec 2021	405	-2.41%	Dec 2021	405
MB-STE-0357	Steel scrap No1 busheling, dealer selling price, fob dealer yard St Louis, \$/gross ton	06 Dec 2021	548	0.00%	Dec 2021	548
MB-STE-0623	Steel scrap No1 busheling, broker buying price, fob St Louis, \$/gross ton	07 Dec 2021	555	-1.77%	Dec 2021	555
MB-STE-0356	Steel scrap No1 bundles, dealer selling price, fob dealer yard St Louis, \$/gross ton	06 Dec 2021	548	0.00%	Dec 2021	548
MB-STE-0624	Steel scrap No1 dealer bundles, broker buying price, fob St Louis, \$/gross ton	07 Dec 2021	550	-1.79%	Dec 2021	550
MB-STE-0359	Steel scrap machine shop turnings, dealer selling price, fob dealer yard St Louis, \$/gross ton	06 Dec 2021	265	0.00%	Dec 2021	265
MB-STE-0627	Steel scrap machine shop turnings, broker buying price, fob St Louis, \$/gross ton	07 Dec 2021	260	-3.70%	Dec 2021	260
MB-STE-0358	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard St Louis, \$/gross ton	06 Dec 2021	461	0.00%	Dec 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%	Dec 2021	413

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0631	Steel scrap plate and structurals 5ft and under, broker buying price, fob St Louis, \$/gross ton	07 Dec 2021	430	-2.27%	Dec 2021	430
MB-STE-0626	Steel scrap shredded scrap, broker buying price, fob St Louis, \$/gross ton	07 Dec 2021	455	-2.15%	Dec 2021	455

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	07 Jan 2022	480	0.00%	Dec 2021	
MB-STE-0529	Steel scrap No1 heavy melt, consumer buying price, delivered mill Philadelphia, \$/gross ton, weekly composite	07 Jan 2022	440	0.00%	Dec 2021	
MB-STE-0530	Steel scrap No1 heavy melt, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	07 Jan 2022	475	0.00%	Dec 2021	
MB-STE-0531	Steel scrap No1 heavy melt, consumer buying price, delivered mill, \$/gross ton, weekly composite	07 Jan 2022	465	0.00%	Dec 2021	
MB-STE-0524	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite	07 Jan 2022	580	0.00%	Dec 2021	
MB-STE-0525	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton, weekly composite	07 Jan 2022	640	0.00%	Dec 2021	
MB-STE-0526	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	07 Jan 2022	610	0.00%	Dec 2021	
MB-STE-0527	Steel scrap No1 busheling, consumer buying price, delivered mill, \$/gross ton, weekly composite	07 Jan 2022	610	0.00%	Dec 2021	
MB-STE-0427	Steel scrap Shredded auto, daily composite, delivered mill US, \$/gross ton	10 Jan 2022	472	-10.22%	Dec 2021	525.44
MB-STE-0519	Steel scrap shredded auto scrap, consumer buying price, delivered mill Alabama, \$/gross ton, weekly composite	07 Jan 2022	518	0.00%	Dec 2021	
MB-STE-0520	Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite	07 Jan 2022	540	0.00%	Dec 2021	
MB-STE-0521	Steel scrap shredded auto scrap, consumer buying price, delivered mill Philadelphia, \$/gross ton, weekly composite	07 Jan 2022	515	0.00%	Dec 2021	
MB-STE-0522	Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	07 Jan 2022	530	0.00%	Dec 2021	
MB-STE-0523	Steel scrap shredded auto scrap, consumer buying price, delivered mill, \$/gross ton, weekly composite	07 Jan 2022	525.75	0.00%	Dec 2021	
MB-STE-0426	Steel scrap No1 heavy melt, daily composite, delivered mill US, \$/gross ton	10 Jan 2022	406.67	-12.54%	Dec 2021	465
MB-STE-0428	Steel scrap No1 busheling, daily composite, delivered mill US, \$/gross ton	10 Jan 2022	550	-9.84%	Dec 2021	610

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	10 Jan 2022	214.98	-5.69%	Dec 2021	234.7
MB-STE-0787	Steel scrap shredder feed, fob Midwest, \$/gross ton	10 Jan 2022	199.84	-6.72%	Dec 2021	220.07
MB-STE-0788	Steel scrap shredder feed, fob Southeast, \$/gross ton	10 Jan 2022	171.56	-5.34%	Dec 2021	186.71

Boston stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0178	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Boston, US cents/lb	04 Jan 2022	32 - 33	0.00%	Dec 2021	32 - 33
MB-ST5-0056	Stainless steel scrap 430 bundles, export yard buying price, delivered to yard Boston, \$/gross ton	04 Jan 2022	717 - 739	0.00%	Dec 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	04 Jan 2022	1478 - 1702	6.75%	Dec 2021	1366 - 1613
MB-ST5-0063	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Chicago, US cents/lb	04 Jan 2022	66 - 76	6.77%	Dec 2021	61 - 72
MB-ST5-0190	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, US cents/lb	04 Jan 2022	91 - 95	1.64%	Dec 2021	90.25 - 93.25
MB-ST5-0068	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	04 Jan 2022	2038 - 2128	1.63%	Dec 2021	2021.75 - 2088.75
MB-ST5-0186	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Chicago, \$/gross ton	04 Jan 2022	1568 - 1859	6.99%	Dec 2021	1478 - 1725
MB-ST5-0064	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Chicago, US cents/lb	04 Jan 2022	70 - 83	6.99%	Dec 2021	66 - 77
MB-ST5-0189	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, US cents/lb	04 Jan 2022	98 - 100	2.59%	Dec 2021	95.5 - 98.25
MB-ST5-0067	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, \$/gross ton	04 Jan 2022	2195 - 2240	2.59%	Dec 2021	2139.25 - 2200.75
MB-ST5-0184	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Chicago, \$/gross ton	04 Jan 2022	1568 - 1859	6.99%	Dec 2021	1478 - 1725
MB-ST5-0062	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	04 Jan 2022	70 - 83	6.99%	Dec 2021	66 - 77
MB-ST5-0191	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, US cents/lb	04 Jan 2022	36 - 37	2.82%	Dec 2021	35 - 38
MB-ST5-0069	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, \$/gross ton	04 Jan 2022	806 - 829	2.77%	Dec 2021	784.25 - 851.5
MB-ST5-0187	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Chicago, \$/gross ton	04 Jan 2022	515 - 582	-5.84%	Dec 2021	538 - 627
MB-ST5-0065	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Chicago, US cents/lb	04 Jan 2022	23 - 26	-5.77%	Dec 2021	24 - 28
MB-ST5-0192	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, US cents/lb	04 Jan 2022	31 - 33	0.00%	Dec 2021	30.25 - 33.5
MB-ST5-0070	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	04 Jan 2022	694 - 739	0.00%	Dec 2021	677.5 - 750.5
MB-ST5-0194	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, US cents/lb	04 Jan 2022	26 - 28	0.00%	Dec 2021	26.25 - 29
MB-ST5-0072	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	04 Jan 2022	582 - 627	0.00%	Dec 2021	588 - 649.5
MB-ST5-0193	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Chicago, US cents/lb	04 Jan 2022	31 - 33	0.00%	Dec 2021	31.5 - 34
MB-ST5-0071	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Chicago, \$/gross ton	04 Jan 2022	694 - 739	0.00%	Dec 2021	705.25 - 761.5
MB-ST5-0183	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Chicago, \$/gross ton	04 Jan 2022	2374 - 2464	9.63%	Dec 2021	1971 - 2442

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0061	Stainless steel scrap 316 solids, dealer buying price, delivered to yard Chicago, US cents/lb	04 Jan 2022	106 - 110	9.64%	Dec 2021	88 - 109
MB-ST5-0066	Stainless steel scrap 316 solids, broker buying price, delivered to processor Chicago, \$/gross ton	04 Jan 2022	2867 - 2979	1.16%	Dec 2021	2856 - 3001.5
MB-ST5-0188	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Chicago, US cents/lb	04 Jan 2022	128 - 133	1.16%	Dec 2021	127.5 - 134

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	04 Jan 2022	1456 - 1568	6.29%	Dec 2021	1389 - 1456
MB-ST5-0202	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Cleveland, US cents/lb	04 Jan 2022	90 - 95	1.09%	Dec 2021	90 - 93.25
MB-ST5-0201	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, US cents/lb	04 Jan 2022	95 - 100	1.04%	Dec 2021	95.25 - 98.5
MB-ST5-0079	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	04 Jan 2022	2128 - 2240	1.04%	Dec 2021	2133.75 - 2206.5
MB-ST5-0196	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Cleveland, \$/gross	04 Jan 2022	1568 - 1680	6.63%	Dec 2021	1478 - 1568
MB-ST5-0074	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Cleveland, US cents/lb	04 Jan 2022	70 - 75	6.62%	Dec 2021	66 - 70
MB-ST5-0075	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Cleveland, US cents/lb	04 Jan 2022	65 - 70	6.30%	Dec 2021	62 - 65
MB-ST5-0080	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Cleveland, \$/gross ton	04 Jan 2022	2016 - 2128	1.10%	Dec 2021	2016 - 2088.75
MB-ST5-0198	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Cleveland, \$/gross	04 Jan 2022	1568 - 1680	6.63%	Dec 2021	1478 - 1568
MB-ST5-0076	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Cleveland, US cents/lb	04 Jan 2022	70 - 75	6.62%	Dec 2021	66 - 70
MB-ST5-0199	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Cleveland, \$/gross	04 Jan 2022	448 - 560	-2.14%	Dec 2021	448 - 582
MB-ST5-0077	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Cleveland, US cents/lb	04 Jan 2022	20 - 25	-2.17%	Dec 2021	20 - 26
MB-ST5-0195	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Cleveland, \$/gross	04 Jan 2022	2016 - 2464	12.37%	Dec 2021	1904 - 2083
MB-ST5-0200	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Cleveland, US cents/lb	04 Jan 2022	128 - 136	1.54%	Dec 2021	127.5 - 134.25
MB-ST5-0078	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	04 Jan 2022	2867 - 3046	1.53%	Dec 2021	2856 - 3007.25
MB-ST5-0073	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Cleveland, US cents/lb	04 Jan 2022	90 - 110	12.36%	Dec 2021	85 - 93

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	04 Jan 2022	1478 - 1568	10.56%	Dec 2021	1366 - 1389
MB-ST5-0083	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Detroit, US cents/lb	04 Jan 2022	66 - 70	10.57%	Dec 2021	61 - 62

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0210	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, US cents/lb	04 Jan 2022	92 - 95	2.19%	Dec 2021	90.25 - 93.25
MB-ST5-0088	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	04 Jan 2022	2061 - 2128	2.20%	Dec 2021	2021.75 - 2088.75
MB-ST5-0206	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Detroit, \$/gross ton	04 Jan 2022	1568 - 1792	11.96%	Dec 2021	1478 - 1523
MB-ST5-0084	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Detroit, US cents/lb	04 Jan 2022	70 - 80	11.94%	Dec 2021	66 - 68
MB-ST5-0209	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, US cents/lb	04 Jan 2022	98 - 100	2.59%	Dec 2021	95.5 - 98.5
MB-ST5-0087	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	04 Jan 2022	2195 - 2240	2.59%	Dec 2021	2139.25 - 2206.5
MB-ST5-0204	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Detroit, \$/gross ton	04 Jan 2022	1568 - 1792	11.96%	Dec 2021	1478 - 1523
MB-ST5-0082	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb	04 Jan 2022	70 - 80	11.94%	Dec 2021	66 - 68
MB-ST5-0207	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Detroit, \$/gross ton	04 Jan 2022	538 - 560	-1.96%	Dec 2021	538 - 582
MB-ST5-0085	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Detroit, US cents/lb	04 Jan 2022	24 - 25	-2.00%	Dec 2021	24 - 26
MB-ST5-0211	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Detroit, US cents/lb	04 Jan 2022	36 - 37	0.00%	Dec 2021	36 - 37.75
MB-ST5-0089	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton	04 Jan 2022	806 - 829	0.00%	Dec 2021	806.25 - 845.75
MB-ST5-0212	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Detroit, US cents/lb	04 Jan 2022	31 - 33	-1.54%	Dec 2021	31.5 - 33.25
MB-ST5-0213	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, US cents/lb	04 Jan 2022	26 - 28	0.00%	Dec 2021	26.75 - 28.5
MB-ST5-0091	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	04 Jan 2022	582 - 627	0.00%	Dec 2021	599 - 638.25
MB-ST5-0090	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton	04 Jan 2022	694 - 739	-1.58%	Dec 2021	705.5 - 744.75
MB-ST5-0208	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Detroit, US cents/lb	04 Jan 2022	128 - 135	1.94%	Dec 2021	127 - 134
MB-ST5-0086	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	04 Jan 2022	2867 - 3024	1.94%	Dec 2021	2844.75 - 3001.5
MB-ST5-0203	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Detroit, \$/gross ton	04 Jan 2022	2374 - 2576	22.10%	Dec 2021	1971 - 2083
MB-ST5-0081	Stainless steel scrap 316 solids, dealer buying price, delivered to yard Detroit, US cents/lb	04 Jan 2022	106 - 115	22.10%	Dec 2021	88 - 93

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	04 Jan 2022	1680 - 1747	6.26%	Dec 2021	1478 - 1747
MB-ST5-0287	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard East Coast, US cents/lb	04 Jan 2022	75 - 78	6.25%	Dec 2021	66 - 78
MB-ST5-0295	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard East Coast, \$/gross ton	04 Jan 2022	1680 - 1747	1.33%	Dec 2021	1635 - 1747

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0285	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard East Coast, US cents/lb	04 Jan 2022	75 - 78	1.32%	Dec 2021	73 - 78
MB-ST5-0286	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard East Coast, US cents/lb	04 Jan 2022	66 - 68	0.00%	Dec 2021	66 - 68
MB-ST5-0296	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard East Coast, \$/gross ton	04 Jan 2022	1478 - 1523	0.00%	Dec 2021	1478 - 1523
MB-ST5-0298	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard East Coast, \$/gross ton	04 Jan 2022	493 - 560	-7.87%	Dec 2021	538 - 605
MB-ST5-0288	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard East Coast, US cents/lb	04 Jan 2022	22 - 25	-7.84%	Dec 2021	24 - 27
MB-ST5-0294	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard East Coast, \$/gross ton	04 Jan 2022	2262 - 2464	11.65%	Dec 2021	1971 - 2262
MB-ST5-0284	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard East Coast, US cents/lb	04 Jan 2022	101 - 110	11.64%	Dec 2021	88 - 101

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	04 Jan 2022	98 - 100	2.59%	Dec 2021	94.75 - 96.75
MB-ST5-0096	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	04 Jan 2022	2195 - 2240	2.59%	Dec 2021	2122.5 - 2167.25
MB-ST5-0215	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Houston, \$/gross ton	04 Jan 2022	1568 - 1680	3.57%	Dec 2021	1344 - 1792
MB-ST5-0093	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	04 Jan 2022	70 - 75	3.57%	Dec 2021	60 - 80
MB-ST5-0219	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, US cents/lb	04 Jan 2022	90 - 95	1.65%	Dec 2021	88.5 - 90.75
MB-ST5-0097	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, \$/gross ton	04 Jan 2022	2016 - 2128	1.64%	Dec 2021	1982.5 - 2033
MB-ST5-0216	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Houston, \$/gross ton	04 Jan 2022	1232 - 1456	-12.41%	Dec 2021	1389 - 1680
MB-ST5-0094	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Houston, US cents/lb	04 Jan 2022	55 - 65	-12.41%	Dec 2021	62 - 75
MB-ST5-0220	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Houston, US cents/lb	04 Jan 2022	37 - 38	5.63%	Dec 2021	32.5 - 35
MB-ST5-0098	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Houston, \$/gross ton	04 Jan 2022	829 - 851	5.59%	Dec 2021	727.75 - 784.25
MB-ST5-0221	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Houston, US cents/lb	04 Jan 2022	24 - 25	-3.92%	Dec 2021	24.75 - 26.25
MB-ST5-0099	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Houston, \$/gross ton	04 Jan 2022	538 - 560	-3.94%	Dec 2021	554.25 - 588.25
MB-ST5-0214	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Houston, \$/gross ton	04 Jan 2022	2397 - 2419	10.26%	Dec 2021	2016 - 2352
MB-ST5-0092	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	04 Jan 2022	107 - 108	10.26%	Dec 2021	90 - 105
MB-ST5-0217	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, US cents/lb	04 Jan 2022	133 - 136	0.37%	Dec 2021	132.25 - 136
MB-ST5-0095	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	04 Jan 2022	2979 - 3046	0.37%	Dec 2021	2962.5 - 3046.25

Los Angeles stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0227	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Los Angeles, US cents/lb	04 Jan 2022	51.43 - 53.57	2.26%	Dec 2021	49.39 - 51.62
MB-ST5-0105	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Los Angeles, \$/gross ton	04 Jan 2022	1152 - 1200	2.26%	Dec 2021	1106.25 - 1156.25
MB-ST5-0226	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Los Angeles, US cents/lb	04 Jan 2022	71.43 - 72.55	1.58%	Dec 2021	69.48 - 70.59
MB-ST5-0104	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Los Angeles, \$/gross ton	04 Jan 2022	1600 - 1625	1.57%	Dec 2021	1556.25 - 1581.25
MB-ST5-0228	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Los Angeles, US cents/lb	04 Jan 2022	16.52 - 17.41	5.53%	Dec 2021	15.41 - 16.3
MB-ST5-0106	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Los Angeles, \$/gross ton	04 Jan 2022	370 - 390	5.56%	Dec 2021	345 - 365

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	04 Jan 2022	2016 - 2038	7.08%	Dec 2021	1725 - 2061
MB-ST5-0253	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	04 Jan 2022	2195 - 2218	-2.48%	Dec 2021	2173 - 2352
MB-ST5-0131	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	04 Jan 2022	98 - 99	-2.48%	Dec 2021	97 - 105
MB-ST5-0130	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	04 Jan 2022	90 - 91	7.10%	Dec 2021	77 - 92
MB-ST5-0129	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	04 Jan 2022	98 - 99	-2.48%	Dec 2021	97 - 105
MB-ST5-0251	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	04 Jan 2022	2195 - 2218	-2.48%	Dec 2021	2173 - 2352
MB-ST5-0128	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	04 Jan 2022	133 - 134	-4.98%	Dec 2021	135 - 146
MB-ST5-0250	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	04 Jan 2022	2979 - 3002	-4.97%	Dec 2021	3024 - 3270

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	04 Jan 2022	92 - 95	4.47%	Dec 2021	88 - 92.25
MB-ST5-0114	Stainless steel scrap 304 turnings, broker buying price, delivered to processor New York, \$/gross ton	04 Jan 2022	2061 - 2128	4.49%	Dec 2021	1971 - 2066.25
MB-ST5-0116	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, \$/gross ton	04 Jan 2022	1904 - 1938	0.00%	Dec 2021	1904 - 1938
MB-ST5-0238	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, US cents/lb	04 Jan 2022	85 - 86.5	0.00%	Dec 2021	85 - 86.5
MB-ST5-0235	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor New York, US cents/lb	04 Jan 2022	98 - 100	2.59%	Dec 2021	95.5 - 98.5

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0113	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor New York, \$/gross ton	04 Jan 2022	2195 - 2240	2.59%	Dec 2021	2139.25 - 2206.5
MB-ST5-0237	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard New York, US cents/lb	04 Jan 2022	94.5 - 95	1.88%	Dec 2021	93.5 - 95.13
MB-ST5-0115	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard New York, \$/gross ton	04 Jan 2022	2117 - 2128	1.87%	Dec 2021	2094.5 - 2131
MB-ST5-0239	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard New York, US cents/lb	04 Jan 2022	32 - 33	0.00%	Dec 2021	32 - 33
MB-ST5-0117	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard New York, \$/gross ton	04 Jan 2022	717 - 739	0.00%	Dec 2021	717 - 739
MB-ST5-0234	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor New York, US cents/lb	04 Jan 2022	128 - 133	1.16%	Dec 2021	125.5 - 133.5
MB-ST5-0112	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor New York, \$/gross ton	04 Jan 2022	2867 - 2979	1.16%	Dec 2021	2811.25 - 2990.25

Philadelphia stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0241	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Philadelphia, US cents/lb	04 Jan 2022	85 - 86.5	0.00%	Dec 2021	85 - 86.5
MB-ST5-0119	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Philadelphia, \$/gross ton	04 Jan 2022	1904 - 1938	0.00%	Dec 2021	1904 - 1938
MB-ST5-0240	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Philadelphia, US cents/lb	04 Jan 2022	94.5 - 95	1.88%	Dec 2021	93.5 - 95.13
MB-ST5-0118	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Philadelphia, \$/gross ton	04 Jan 2022	2117 - 2128	1.87%	Dec 2021	2094.5 - 2131
MB-ST5-0242	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Philadelphia, US cents/lb	04 Jan 2022	32 - 33	0.00%	Dec 2021	32 - 33
MB-ST5-0120	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Philadelphia, \$/gross ton	04 Jan 2022	717 - 739	0.00%	Dec 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	04 Jan 2022	55 - 67	8.93%	Dec 2021	50 - 62
MB-ST5-0164	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	04 Jan 2022	1232 - 1501	8.93%	Dec 2021	1120 - 1389
MB-ST5-0169	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	04 Jan 2022	90 - 95	2.21%	Dec 2021	89 - 93.25
MB-ST5-0047	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	04 Jan 2022	2016 - 2128	2.22%	Dec 2021	1993.5 - 2088.75
MB-ST5-0256	Stainless steel scrap 304 turnings, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 Jan 2022	86.4 - 87.3	-0.61%	Dec 2021	87 - 87.75
MB-ST5-0134	Stainless steel scrap 304 turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Jan 2022	1935 - 1956	-0.61%	Dec 2021	1949 - 1966
MB-ST5-0168	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, US cents/lb	04 Jan 2022	98 - 100	3.13%	Dec 2021	94.75 - 98.5
MB-ST5-0255	Stainless steel scrap 304 solids, clips, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 Jan 2022	95 - 97	-0.78%	Dec 2021	96 - 97.5

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0163	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	04 Jan 2022	1344 - 1680	17.39%	Dec 2021	1008 - 1568
MB-ST5-0041	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	04 Jan 2022	60 - 75	17.39%	Dec 2021	45 - 70
MB-ST5-0046	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, \$/gross ton	04 Jan 2022	2195 - 2240	3.12%	Dec 2021	2122.75 - 2206.5
MB-ST5-0133	Stainless steel scrap 304 solids, clips, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Jan 2022	2128 - 2173	-0.76%	Dec 2021	2150 - 2184
MB-ST5-0165	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	04 Jan 2022	1344 - 1680	17.39%	Dec 2021	1008 - 1568
MB-ST5-0043	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	04 Jan 2022	60 - 75	17.39%	Dec 2021	45 - 70
MB-ST5-0171	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	04 Jan 2022	31 - 33	1.59%	Dec 2021	29.5 - 33
MB-ST5-0049	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	04 Jan 2022	694 - 739	1.56%	Dec 2021	660.75 - 739.5
MB-ST5-0257	Stainless steel scrap 430 bundles, solids, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 Jan 2022	31.71 - 33.26	-4.89%	Dec 2021	33.71 - 34.6
MB-ST5-0170	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, US cents/lb	04 Jan 2022	36 - 37	0.00%	Dec 2021	35 - 37.75
MB-ST5-0048	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	04 Jan 2022	806 - 829	0.00%	Dec 2021	784 - 845.75
MB-ST5-0135	Stainless steel scrap 430 bundles, solids, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Jan 2022	710 - 745	-4.90%	Dec 2021	755 - 775
MB-ST5-0166	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	04 Jan 2022	336 - 560	-2.40%	Dec 2021	336 - 582
MB-ST5-0044	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	04 Jan 2022	15 - 25	-2.44%	Dec 2021	15 - 26
MB-ST5-0172	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Pittsburgh, US cents/lb	04 Jan 2022	31 - 33	-1.54%	Dec 2021	30.75 - 33.25
MB-ST5-0258	Stainless steel scrap 409 bundles, solids, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 Jan 2022	27.24 - 28.13	-5.66%	Dec 2021	29.24 - 29.46
MB-ST5-0136	Stainless steel scrap 409 bundles, solids, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Jan 2022	610 - 630	-5.70%	Dec 2021	655 - 660
MB-ST5-0173	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	04 Jan 2022	26 - 28	0.00%	Dec 2021	25.25 - 28.25
MB-ST5-0050	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Pittsburgh, \$/gross ton	04 Jan 2022	694 - 739	-1.58%	Dec 2021	688.75 - 744.75
MB-ST5-0051	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	04 Jan 2022	582 - 627	0.00%	Dec 2021	565.5 - 632.75
MB-ST5-0167	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Pittsburgh, US cents/lb	04 Jan 2022	128 - 136	2.33%	Dec 2021	127.5 - 134
MB-ST5-0254	Stainless steel scrap 316 solids, clips, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 Jan 2022	137.5 - 138	-0.36%	Dec 2021	138 - 138.5
MB-ST5-0162	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	04 Jan 2022	1792 - 2464	13.10%	Dec 2021	1680 - 2083
MB-ST5-0040	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	04 Jan 2022	80 - 110	13.10%	Dec 2021	75 - 93
MB-ST5-0132	Stainless steel scrap 316 solids, clips, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Jan 2022	3080 - 3091	-0.36%	Dec 2021	3091 - 3102

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0045	Stainless steel scrap 316 solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	04 Jan 2022	2867 - 3046	2.32%	Dec 2021	2856 - 3001.5

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	04 Jan 2022	51.34 - 53.57	2.18%	Dec 2021	49.39 - 51.62
MB-ST5-0126	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard San Francisco, \$/gross ton	04 Jan 2022	1150 - 1200	2.17%	Dec 2021	1106.25 - 1156.25
MB-ST5-0247	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard San Francisco, US cents/lb	04 Jan 2022	71.43 - 72.55	1.58%	Dec 2021	69.48 - 70.59
MB-ST5-0125	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard San Francisco, \$/gross ton	04 Jan 2022	1600 - 1625	1.57%	Dec 2021	1556.25 - 1581.25
MB-ST5-0249	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard San Francisco, US cents/lb	04 Jan 2022	16.52 - 17.41	5.53%	Dec 2021	15.41 - 16.3
MB-ST5-0127	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard San Francisco, \$/gross ton	04 Jan 2022	370 - 390	5.56%	Dec 2021	345 - 365

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	04 Jan 2022	90 - 95	1.09%	Dec 2021	90.25 - 93.25
MB-ST5-0139	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	04 Jan 2022	2016 - 2128	1.10%	Dec 2021	2021.5 - 2088.75
MB-ST5-0147	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Southeast US, US cents/lb	04 Jan 2022	38 - 75	13.00%	Dec 2021	38 - 62
MB-ST5-0159	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Southeast US, \$/gross ton	04 Jan 2022	851 - 1680	12.99%	Dec 2021	851 - 1389
MB-ST5-0138	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Southeast US, \$/gross ton	04 Jan 2022	2195 - 2240	2.59%	Dec 2021	2139.25 - 2206.5
MB-ST5-0150	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Southeast US, US cents/lb	04 Jan 2022	98 - 100	2.59%	Dec 2021	95.5 - 98.5
MB-ST5-0158	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	04 Jan 2022	1120 - 1904	13.43%	Dec 2021	1120 - 1546
MB-ST5-0146	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Southeast US, US cents/lb	04 Jan 2022	50 - 85	13.45%	Dec 2021	50 - 69
MB-ST5-0145	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Southeast US, US cents/lb	04 Jan 2022	50 - 85	13.45%	Dec 2021	50 - 69
MB-ST5-0157	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	04 Jan 2022	1120 - 1904	13.43%	Dec 2021	1120 - 1546
MB-ST5-0161	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	04 Jan 2022	403 - 560	-2.23%	Dec 2021	403 - 582
MB-ST5-0155	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Southeast US, US cents/lb	04 Jan 2022	35 - 37	-1.37%	Dec 2021	35.75 - 37.75
MB-ST5-0143	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Southeast US, \$/gross ton	04 Jan 2022	784 - 829	-1.35%	Dec 2021	800.5 - 845.75
MB-ST5-0144	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	04 Jan 2022	560 - 739	-7.94%	Dec 2021	694 - 739.5

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0156	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	04 Jan 2022	25 - 33	-7.94%	Dec 2021	31 - 33
MB-ST5-0149	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Southeast US, US cents/lb	04 Jan 2022	18 - 25	-2.27%	Dec 2021	18 - 26
MB-ST5-0154	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	04 Jan 2022	26 - 28	0.00%	Dec 2021	26.25 - 28.25
MB-ST5-0142	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	04 Jan 2022	582 - 627	0.00%	Dec 2021	587.75 - 632.75
MB-ST5-0141	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Southeast US, \$/gross ton	04 Jan 2022	672 - 739	-3.09%	Dec 2021	705.5 - 744.75
MB-ST5-0153	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Southeast US, US cents/lb	04 Jan 2022	30 - 33	-3.08%	Dec 2021	31.5 - 33.25
MB-ST5-0160	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	04 Jan 2022	1837 - 2464	8.47%	Dec 2021	1837 - 2128
MB-ST5-0148	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Southeast US, US cents/lb	04 Jan 2022	82 - 110	8.47%	Dec 2021	82 - 95
MB-ST5-0152	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Southeast US, US cents/lb	04 Jan 2022	128 - 138	3.10%	Dec 2021	127.5 - 134
MB-ST5-0140	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Southeast US, \$/gross ton	04 Jan 2022	2867 - 3091	3.10%	Dec 2021	2856 - 3001.5

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	04 Jan 2022	762 - 806	2.95%	Dec 2021	739 - 784
MB-ST5-0291	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard West Coast, US cents/lb	04 Jan 2022	34 - 36	2.94%	Dec 2021	33 - 35
MB-ST5-0302	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard West Coast, \$/gross ton	04 Jan 2022	1142 - 1187	2.92%	Dec 2021	1098 - 1165
MB-ST5-0292	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard West Coast, US cents/lb	04 Jan 2022	51 - 53	2.97%	Dec 2021	49 - 52
MB-ST5-0300	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard West Coast, \$/gross ton	04 Jan 2022	1142 - 1187	2.92%	Dec 2021	1098 - 1165
MB-ST5-0290	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard West Coast, US cents/lb	04 Jan 2022	51 - 53	2.97%	Dec 2021	49 - 52
MB-ST5-0299	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard West Coast, \$/gross ton	04 Jan 2022	1434 - 1478	0.00%	Dec 2021	1434 - 1478
MB-ST5-0289	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard West Coast, US cents/lb	04 Jan 2022	64 - 66	0.00%	Dec 2021	64 - 66

Europe domestic

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0431	Steel scrap 12 D new production clean shovellable steel domestic, delivered consumer UK, £/tonne	10 Dec 2021	295 - 310	0.00%	Dec 2021	295 - 310
MB-STE-0432	Steel scrap 12 A/C new production heavy steel domestic, delivered consumer UK, £/tonne	10 Dec 2021	290 - 305	0.00%	Dec 2021	290 - 305
MB-STE-0430	Steel scrap 7B heavy steel turnings inter-merchant, delivered to export dock UK, £/tonne	10 Dec 2021	210 - 225	0.00%	Dec 2021	210 - 225

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0081	Steel scrap 4C new steel bales domestic, delivered consumer UK, £/tonne	10 Dec 2021	285 - 300	0.00%	Dec 2021	285 - 300
MB-STE-0087	Steel scrap OA plate and structural domestic, delivered consumer UK, £/tonne	10 Dec 2021	250 - 265	0.00%	Dec 2021	250 - 265
MB-STE-0080	Steel scrap 4A new steel bales domestic, delivered consumer UK, £/tonne	10 Dec 2021	295 - 310	0.00%	Dec 2021	295 - 310
MB-STE-0084	Steel scrap 8B new loose light cuttings domestic, delivered consumer UK, £/tonne	10 Dec 2021	270 - 285	0.00%	Dec 2021	270 - 285
MB-STE-0085	Steel scrap 9A/10 heavy and light cast iron domestic, delivered consumer UK, £/tonne	10 Dec 2021	240 - 255	0.00%	Dec 2021	240 - 255
MB-STE-0078	Steel scrap 11A cast iron borings (low P) domestic, delivered consumer UK, £/tonne	10 Dec 2021	200 - 210	0.00%	Dec 2021	200 - 210
MB-STE-0086	Steel scrap 9B/C cylinder block scrap domestic, delivered consumer UK, £/tonne	10 Dec 2021	260 - 275	0.00%	Dec 2021	260 - 275
MB-STE-0083	Steel scrap 8A new loose light cuttings domestic, delivered consumer UK, £/tonne	10 Dec 2021	285 - 300	0.00%	Dec 2021	285 - 300
MB-STE-0077	Steel scrap 1&2 old steel domestic, delivered consumer UK, £/tonne	10 Dec 2021	230 - 245	0.00%	Dec 2021	230 - 245
MB-ST5-0012	Steel scrap 5C loose old light domestic, delivered inter-merchant UK, £/tonne	07 Jan 2022	180 - 195	-2.60%	Dec 2021	185 - 200
MB-STE-0167	Steel scrap No E3 (old thick scrap) domestic, delivered mill Italy, €/tonne	14 Dec 2021	420 - 430	6.25%	Dec 2021	420 - 430
MB-STE-0169	Steel scrap No E3 (old thick steel scrap) domestic, delivered mill Germany, €/tonne	17 Dec 2021	420 - 430	1.19%	Dec 2021	420 - 430
MB-STE-0093	Steel scrap auto bundle scrap domestic, delivered Turkey, lira/tonne	10 Jan 2022	6050 - 6875	7.57%	Dec 2021	5722.5 - 6716.25
MB-STE-0415	Steel scrap E8 thin new production steel domestic, delivered consumer Germany, €/tonne	17 Dec 2021	490 - 500	1.54%	Dec 2021	490 - 500
MB-STE-0168	Steel scrap No E8 (thin new production steel scrap) domestic, delivered mill Italy, €/tonne	14 Dec 2021	490 - 510	6.38%	Dec 2021	490 - 510
MB-STE-0414	Steel scrap E40 shredded domestic, delivered consumer Germany, €/tonne	17 Dec 2021	430 - 440	0.58%	Dec 2021	430 - 440
MB-STE-0849	Steel scrap E40 shredded, delivered to mill Italy, €/tonne	14 Dec 2021	475 - 490	6.04%	Dec 2021	475 - 490

Europe export

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0095	Steel scrap shredded import, cfr delivered Turkish port, \$/tonne	07 Jan 2022	476 - 487	1.80%	Dec 2021	479.4 - 488.8
MB-STE-0096	Steel scrap HMS 1&2 (75:25 mix) import, cfr delivered Turkish port, \$/tonne	07 Jan 2022	446 - 460	0.67%	Dec 2021	454.2 - 456.8
MB-STE-0097	Steel scrap HMS 1&2 (75:25 mix) export, fob Rotterdam, \$/tonne	07 Jan 2022	408 - 422	0.73%	Dec 2021	416.2 - 418.8
MB-STE-0098	Steel scrap shredded export, fob Rotterdam, \$/tonne	07 Jan 2022	438 - 445	2.67%	Dec 2021	440.4 - 442.4
MB-STE-0099	Steel scrap shredded export, fob main port UK, \$/tonne	07 Jan 2022	435 - 449	-0.45%	Dec 2021	449.2 - 451.6
MB-STE-0100	Steel scrap HMS 1&2 (80:20 mix) export, fob main port UK, \$/tonne	07 Jan 2022	415 - 429	-0.47%	Dec 2021	429.2 - 431.6
MB-STE-0416	Steel scrap HMS 1&2 (80:20 mix) North Europe origin, cfr Turkey, \$/tonne	10 Jan 2022	464.71	0.68%	Dec 2021	464.6
MB-STE-0894	Steel scrap, HMS 1&2 (80:20 mix), month-to-date deal-weighted average, North Europe origin, cfr Turkey, \$/tonne	10 Jan 2022	459.73	0.13%	Dec 2021	469.67
MB-STE-0417	Steel scrap HMS 1&2 (80:20 mix) US origin, cfr Turkey, \$/tonne	10 Jan 2022	473	0.66%	Dec 2021	472.57
MB-STE-0420	Steel scrap HMS 1&2 (80:20 mix), fob Rotterdam, \$/tonne	07 Jan 2022	415.68	0.68%	Dec 2021	427.45

European stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0008	Stainless steel scrap 18/8 solids import, cif main European port, €/tonne	07 Jan 2022	1860 - 1890	0.81%	Dec 2021	1846 - 1870
MB-ST5-0011	Stainless steel scrap 18/8 turnings domestic, delivered merchants UK, £/tonne	07 Jan 2022	1320 - 1375	0.94%	Dec 2021	1294 - 1356
MB-ST5-0010	Stainless steel scrap 18/8 solids domestic, delivered merchants UK, £/tonne	07 Jan 2022	1520 - 1580	0.98%	Dec 2021	1488 - 1560
MB-ST5-0009	Stainless steel scrap 18/8 turnings import, cif main European port, €/tonne	07 Jan 2022	1675 - 1700	-0.74%	Dec 2021	1681 - 1694
MB-ST5-0013	Stainless steel scrap 12-13% Cr solids domestic, delivered merchants UK, £/tonne	07 Jan 2022	350 - 370	0.00%	Dec 2021	350 - 370
MB-ST5-0014	Stainless steel scrap 16-17% Cr solids domestic, delivered merchants UK, £/tonne	07 Jan 2022	390 - 410	0.00%	Dec 2021	390 - 410
MB-ST5-0261	Stainless steel scrap 316 solids import, cif main port Europe, €/tonne	07 Jan 2022	2670 - 2690	0.94%	Dec 2021	2634 - 2646
MB-ST5-0262	Stainless steel scrap 316 turnings import, cif main port Europe, €/tonne	07 Jan 2022	2405 - 2420	0.94%	Dec 2021	2371 - 2382
MB-ST5-0260	Stainless steel scrap 316 turnings domestic, delivered merchants UK, £/tonne	07 Jan 2022	1915 - 1985	4.28%	Dec 2021	1812 - 1897
MB-ST5-0259	Stainless steel scrap 316 solids domestic, delivered merchants UK, £/tonne	07 Jan 2022	2200 - 2280	4.19%	Dec 2021	2084 - 2180

Asia domestic and export

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0149	Steel scrap heavy scrap domestic, delivered mill China, yuan/tonne	07 Jan 2022	3570 - 3720	2.53%	Dec 2021	3370 - 3476
MB-STE-0889	Steel scrap, index, heavy recycled steel materials, cfr east China, \$/tonne	07 Jan 2022	498	1.05%	Dec 2021	475.18
MB-STE-0895	Steel scrap, index, heavy recycled steel materials, cfr north China, \$/tonne	07 Jan 2022	508	1.03%	Dec 2021	485.18
MB-STE-0464	Steel scrap HMS 1&2 (80:20 mix) US material import, cfr main port Taiwan, \$/tonne	10 Jan 2022	432 - 440	0.00%	Dec 2021	446.83 - 449.43
MB-STE-0874	Steel scrap H2 export, fob main port Japan, ¥/tonne	05 Jan 2022	47000 - 49000	1.05%	Dec 2021	47700 - 49100
MB-STE-0875	Steel scrap shredded export, fob main port Japan, ¥/tonne	05 Jan 2022	51500 - 53000	0.00%	Dec 2021	52400 - 54000
MB-STE-0876	Steel scrap Shindachi bara export, fob main port Japan, ¥/tonne	05 Jan 2022	55000 - 57000	0.00%	Dec 2021	58000 - 59300
MB-STE-0877	Steel scrap heavy scrap (HS) export, fob main port Japan, ¥/tonne	05 Jan 2022	54000 - 56000	0.00%	Dec 2021	56100 - 58100
MB-STE-0878	Steel scrap H2 Japan-origin import, cfr Vietnam, \$/tonne	07 Jan 2022	485 - 490	1.56%	Dec 2021	488 - 490
MB-STE-0783	Steel scrap HMS 1&2 (80:20), cfr Vietnam, \$/tonne	07 Jan 2022	500	0.00%	Dec 2021	515 - 518
MB-STE-0879	Steel scrap H2 Japan origin import, cfr main port South Korea, ¥/tonne	07 Jan 2022	52500 - 55000	5.39%	Dec 2021	50600 - 51900
MB-STE-0880	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr South Korea, \$/tonne	07 Jan 2022	490 - 500	0.00%	Dec 2021	500 - 506
MB-STE-0421	Steel scrap shredded, index, import, cfr Nhava Sheva, India \$/tonne	07 Jan 2022	526.2	0.49%	Dec 2021	529.46
MB-STE-0413	Steel scrap HMS 1&2 (80:20 mix) import, cfr Nhava Sheva, India, \$/tonne	07 Jan 2022	440 - 465	3.43%	Dec 2021	444 - 458
MB-STE-0881	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr Bangladesh, \$/tonne	06 Jan 2022	520 - 525	0.00%	Dec 2021	526 - 541
MB-STE-0884	Steel scrap HMS 1&2 (80:20) containerized import, cfr Bangladesh, \$/tonne	06 Jan 2022	515 - 525	0.00%	Dec 2021	518 - 532.8
MB-STE-0885	Steel scrap shredded containerized import, cfr Bangladesh, \$/tonne	06 Jan 2022	550 - 560	1.37%	Dec 2021	555 - 560
MB-STE-0886	Steel scrap shredded deep-sea origin import, cfr Bangladesh, \$/tonne	06 Jan 2022	530 - 540	0.00%	Dec 2021	541 - 555
MB-STE-0887	Steel scrap shredded, index, import, cfr Port Qasim, Pakistan \$/tonne	07 Jan 2022	544.51	1.92%	Dec 2021	543.98

Steel raw materials prices

 Source: dashboard.fastmarkets.com/m/2741a719-e91d-4e5e-b9b9-29225e060f7c

Iron ore prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	10 Jan 2022	125.73	-1.80%	Dec 2021	115.25
MB-IRO-0009	Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$/tonne	10 Jan 2022	151.2	-1.82%	Dec 2021	132.02
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu	10 Jan 2022	28	0.00%	Dec 2021	15.17
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	10 Jan 2022	836	-0.48%	Dec 2021	758.57
MB-IRO-0012	Iron ore 65% Fe blast furnace pellet, cfr Qingdao, \$/tonne	07 Jan 2022	203.6	4.62%	Dec 2021	185.02
MB-IRO-0013	Iron ore 66% Fe concentrate, cfr Qingdao, \$/tonne	07 Jan 2022	155.77	5.86%	Dec 2021	138.88
MB-IRO-0015	Iron ore 58% Fe fines, cfr Qingdao, \$/tonne	10 Jan 2022	76.33	-1.14%	Dec 2021	69.6
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	10 Jan 2022	22	-2.22%	Dec 2021	18.54
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	10 Jan 2022	98.33	-1.38%	Dec 2021	88.14
MB-IRO-0018	Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne	10 Jan 2022	2.14	10.31%	Dec 2021	2.11
MB-IRO-0019	Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne	10 Jan 2022	2.81	10.63%	Dec 2021	2.29
MB-IRO-0020	Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne	10 Jan 2022	(5.69)		Dec 2021	(4.94)
MB-IRO-0021	Iron ore 62% Fe fines, % Al2O3 VIU, cfr Qingdao, \$/tonne	10 Jan 2022	(6.21)		Dec 2021	(6.33)
MB-IRO-0022	Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion	10 Jan 2022	120.95	-0.67%	Dec 2021	109.62
MB-IRO-0024	Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne	10 Jan 2022	(0.83)		Dec 2021	(0.82)
MB-IRO-0076	Iron ore product differential - 62% Fe Pilbara Blend Fines, cfr Qingdao, \$/tonne	31 Dec 2021	(0.75)		Dec 2021	(1.2)
MB-IRO-0077	Iron ore DR-grade pellet premium to 65% Fe fines index, Middle East reference, \$/tonne	31 Dec 2021	50	0.00%	Dec 2021	50
MB-IRO-0114	Iron ore 62% Fe Pilbara blend fines, cfr Qingdao, \$/tonne	31 Dec 2021	120	0.77%	Dec 2021	94.12
MB-IRO-0144	Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$/tonne	10 Jan 2022	127.08	-1.49%	Dec 2021	115.83
MB-IRO-0177	Iron ore pellet premium over 65% Fe fines, cfr China, \$/tonne	07 Jan 2022	54.8	1.67%	Dec 2021	52.2

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	10 Jan 2022	2475 - 2920	8.44%	Dec 2021	2175 - 2692
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	10 Jan 2022	337.44	2.77%	Dec 2021	325.14
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	10 Jan 2022	378.62	1.86%	Dec 2021	340.4
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	10 Jan 2022	330.15	2.32%	Dec 2021	287.44
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	10 Jan 2022	370.04	2.80%	Dec 2021	355.52
MB-COA-0006	Coke 65% CSR, fob China, \$/tonne	04 Jan 2022	535 - 550	3.33%	Dec 2021	497.5 - 526.25
MB-COA-0007	PCI low-vol, cfr Jingtang, \$/dmt	07 Jan 2022	234.52	-1.13%	Dec 2021	218.74
MB-COA-0008	PCI low-vol, fob DBCT, \$/dmt	07 Jan 2022	245.08	2.08%	Dec 2021	235.28



Pig iron, DRI & HBI prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FE-0002	Hot-briquetted iron export, fob main port Venezuela, \$/tonne	07 Jan 2022	370 - 390	0.00%	Dec 2021	370 - 390
MB-FE-0003	Hot-briquetted iron, fob New Orleans, \$/tonne	10 Jan 2022	490 - 520	0.00%	Dec 2021	490 - 520
MB-FE-0004	Hot-briquetted iron, cfr Italian ports, \$/tonne	06 Jan 2022	490 - 495	0.00%	Dec 2021	490 - 495
MB-FEN-0001	Nickel pig iron, high-grade NPI content 10-15%, contract, ddp China, yuan/nickel unit price	07 Jan 2022	1280 - 1310	0.00%	Dec 2021	1344 - 1376
MB-FEN-0002	Nickel pig iron, high-grade NPI content 10-15%, spot, ddp China, yuan/nickel unit price	07 Jan 2022	1300 - 1320	0.77%	Dec 2021	1328 - 1360
MB-FEN-0004	Pig iron foundry grade, Brazil, fob New Orleans, \$/tonne	10 Jan 2022	710 - 740	0.00%	Dec 2021	710 - 740
MB-IRO-0001	Pig iron export, fob main port Baltic Sea, CIS, \$/tonne	06 Jan 2022	550	0.00%	Dec 2021	550 - 554
MB-IRO-0002	Pig iron export, fob main port Black Sea, CIS, \$/tonne	06 Jan 2022	490 - 500	-0.50%	Dec 2021	501 - 514
MB-IRO-0004	Pig iron import, cfr Gulf of Mexico, US, \$/tonne	07 Jan 2022	530 - 540	-1.38%	Dec 2021	551 - 558
MB-IRO-0005	Pig iron export, fob port of Vitoria/Rio, Brazil, \$/tonne	07 Jan 2022	485	0.00%	Dec 2021	496 - 497
MB-IRO-0006	Pig iron export, fob Ponta da Madeira, Brazil, \$/tonne	07 Jan 2022	510 - 520	-1.44%	Dec 2021	534 - 539
MB-IRO-0014	Pig iron import, cfr Italy, \$/tonne	06 Jan 2022	530 - 545	-0.92%	Dec 2021	548 - 556
MB-IRO-0023	Direct reduced iron domestic, exw India, rupees/tonne	07 Jan 2022	33000 - 33200	3.44%	Dec 2021	30740 - 30940
MB-IRO-0078	Pig iron basic grade, Brazil, fob New Orleans, \$/tonne	10 Jan 2022	550 - 580	0.00%	Dec 2021	580 - 610
MB-IRO-0079	Pig iron basic grade, Ukraine/Russia, fob New Orleans, \$/tonne	10 Jan 2022	550 - 580	0.00%	Dec 2021	580 - 610
MB-IRO-0178	Pig iron, import, cfr China, \$/tonne	06 Jan 2022	530 - 540	1.90%	Dec 2021	517.5 - 525

Steel prices

Source: dashboard.fastmarkets.com/m/2089d493-5d4f-446e-9c96-317d1b54c262

Hot-rolled steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0028	Steel hot-rolled coil index domestic, exw Northern Europe, €/tonne	10 Jan 2022	903.33	0.37%	Dec 2021	916.4
MB-STE-0046	Steel hot-rolled coil import, cfr main port Northern Europe, €/tonne	05 Jan 2022	800 - 830	0.00%	Dec 2021	832 - 856
MB-STE-0047	Steel hot-rolled coil import, cfr main port Southern Europe, €/tonne	05 Jan 2022	780 - 800	0.00%	Dec 2021	796 - 814
MB-STE-0532	Steel hot-rolled coil domestic, exw Central Europe, €/tonne	05 Jan 2022	800 - 820	0.00%	Dec 2021	804 - 830
MB-STE-0892	Steel hot-rolled coil index domestic, exw Italy, €/tonne	10 Jan 2022	812.5	-0.31%	Dec 2021	840.09
MB-STE-0893	Steel hot-rolled coil domestic, exw Spain, €/tonne	05 Jan 2022	890 - 920	0.00%	Dec 2021	894 - 924
MB-STE-0107	Steel hot-rolled coil export, fob main port Turkey, \$/tonne	07 Jan 2022	830 - 850	0.00%	Dec 2021	838 - 852
MB-STE-0105	Steel hot-rolled coil import, cfr main port Turkey, \$/tonne	07 Jan 2022	780 - 790	-1.26%	Dec 2021	801 - 820
MB-STE-0108	Steel hot-rolled coil domestic, exw Turkey, \$/tonne	07 Jan 2022	830 - 850	0.00%	Dec 2021	828 - 844
MB-STE-0014	Steel hot-rolled coil export, fob Black Sea, CIS, \$/tonne	10 Jan 2022	760 - 770	0.00%	Dec 2021	773.75 - 795
MB-STE-0065	Steel hot-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	10 Jan 2022	76000	0.00%	Dec 2021	75000 - 76250
MB-STE-0468	Steel hot-rolled coil index, fob mill US, \$/short ton	10 Jan 2022	1516.6	0.58%	Dec 2021	
MB-STE-0184	Steel hot-rolled coil index, fob mill US, \$/cwt	10 Jan 2022	75.83	0.58%	Dec 2021	82.16
MB-STE-0180	Steel hot-rolled coil, import, ddp Houston, \$/short ton	05 Jan 2022	1220 - 1300	0.00%	Dec 2021	1260 - 1340
MB-STE-0007	Steel hot-rolled coil domestic monthly, exw Brazil, reais/tonne	10 Dec 2021	5950 - 6040	-0.79%	Dec 2021	5950 - 6040
MB-STE-0133	Steel hot-rolled coil (dry) export, fob main port Latin America, \$/tonne	07 Jan 2022	750 - 795	-0.32%	Dec 2021	774 - 824
MB-STE-0102	Steel hot-rolled coil import, cfr main ports South America, \$/tonne	07 Jan 2022	840 - 890	0.00%	Dec 2021	864 - 910
MB-STE-0444	Steel hot-rolled coil import, cfr main port India, \$/tonne	07 Jan 2022	760 - 775	0.66%	Dec 2021	798 - 803
MB-STE-0445	Steel hot-rolled coil (CR grade) import, cfr main port India, \$/tonne	07 Jan 2022	770 - 780	0.98%	Dec 2021	803 - 810
MB-STE-0442	Steel hot-rolled coil (commodity) export, fob main port India, \$/tonne	07 Jan 2022	715 - 730	-2.03%	Dec 2021	750 - 779
MB-STE-0436	Steel hot-rolled coil domestic, ex-whse India, rupees/tonne	07 Jan 2022	64000 - 65000	0.00%	Dec 2021	65800 - 66550
MB-STE-0158	Steel hot-rolled coil domestic, exw Northern China, yuan/tonne	07 Jan 2022	4690 - 4700	0.97%	Dec 2021	4716 - 4742
MB-STE-0144	Steel hot-rolled coil index export, fob main port China, \$/tonne	10 Jan 2022	755.26	0.00%	Dec 2021	772.92
MB-STE-0154	Steel hot-rolled coil domestic, ex-whs Eastern China, yuan/tonne	10 Jan 2022	4900 - 4930	0.00%	Dec 2021	4853.48 - 4889.57
MB-STE-0139	Steel hot-rolled coil import, cfr Vietnam, \$/tonne	07 Jan 2022	750 - 760	-0.66%	Dec 2021	780 - 785
MB-STE-0888	Steel hot-rolled coil (Japan, Korea, Taiwan-origin), import, cfr Vietnam, \$/tonne	07 Jan 2022	785	-3.09%	Dec 2021	822 - 826
MB-STE-0125	Steel hot-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	04 Jan 2022	765 - 820	0.00%	Dec 2021	800 - 828.75
MB-STE-0113	Steel hot-rolled coil import, cfr Saudi Arabia, \$/tonne	04 Jan 2022	790 - 830	0.00%	Dec 2021	822.5 - 860

Cold-rolled steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0005	Steel cold-rolled coil domestic monthly, exw Brazil, reais/tonne	10 Dec 2021	6500 - 6680	-3.23%	Dec 2021	6500 - 6680



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0012	Steel cold-rolled coil export, fob Black Sea, CIS, \$/tonne	10 Jan 2022	895 - 905	0.00%	Dec 2021	902.5 - 927.5
MB-STE-0026	Steel cold-rolled coil domestic, exw Northern Europe, €/tonne	05 Jan 2022	980 - 1030	0.00%	Dec 2021	1018 - 1066
MB-STE-0027	Steel cold-rolled coil domestic, exw Southern Europe, €/tonne	05 Jan 2022	960 - 1000	0.00%	Dec 2021	1014 - 1044
MB-STE-0044	Steel cold-rolled coil import, cfr main port Northern Europe, €/tonne	05 Jan 2022	900 - 920	0.00%	Dec 2021	934 - 954
MB-STE-0045	Steel cold-rolled coil import, cfr main port Southern Europe, €/tonne	05 Jan 2022	880 - 920	0.00%	Dec 2021	914 - 954
MB-STE-0064	Steel cold-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	10 Jan 2022	83000 - 85000	0.00%	Dec 2021	82500 - 84750
MB-STE-0103	Steel cold-rolled coil import, cfr main ports South America, \$/tonne	07 Jan 2022	940 - 980	0.00%	Dec 2021	943 - 998
MB-STE-0106	Steel cold-rolled coil import, cfr main port Turkey, \$/tonne	07 Jan 2022	930 - 935	0.00%	Dec 2021	937 - 946
MB-STE-0109	Steel cold-rolled coil domestic, exw Turkey, \$/tonne	07 Jan 2022	960 - 980	0.00%	Dec 2021	990 - 1012
MB-STE-0124	Steel cold-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	04 Jan 2022	870 - 910	0.00%	Dec 2021	875 - 926.25
MB-STE-0132	Steel cold-rolled coil export, fob main port Latin America, \$/tonne	07 Jan 2022	990 - 1000	0.00%	Dec 2021	990 - 1000
MB-STE-0145	Steel cold-rolled coil export, fob China main port, \$/tonne	04 Jan 2022	850 - 860	-0.29%	Dec 2021	846.25 - 860
MB-STE-0153	Steel cold-rolled coil domestic, delivered Eastern China domestic, yuan/tonne	07 Jan 2022	5420 - 5450	0.65%	Dec 2021	5444 - 5500
MB-STE-0181	Steel cold-rolled coil, import, ddp Houston, \$/short ton	05 Jan 2022	1420 - 1490	0.00%	Dec 2021	1475 - 1525
MB-STE-0185	Steel cold-rolled coil, fob mill US, \$/cwt	06 Jan 2022	98.5	-1.50%	Dec 2021	101.6
MB-STE-0435	Steel cold-rolled coil domestic, ex-whse India, rupees/tonne	07 Jan 2022	68500 - 69500	0.00%	Dec 2021	71800 - 72800
MB-STE-0443	Steel cold-rolled coil import, cfr main port India, \$/tonne	07 Jan 2022	800 - 810	1.90%	Dec 2021	835 - 847
MB-STE-0469	Steel cold-rolled coil, fob mill US, \$/short ton	06 Jan 2022	1970	-1.50%	Dec 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	06 Jan 2022	88	-8.33%	Dec 2021	99.4
MB-STE-0780	Steel hot-dipped galvanized export, fob Turkey, \$/tonne	07 Jan 2022	1075 - 1090	-0.46%	Dec 2021	1119 - 1132
MB-STE-0434	Steel hot-dipped galvanized coil domestic, ex-whse India, rupees/tonne	07 Jan 2022	74000 - 76000	0.00%	Dec 2021	78200 - 80000
MB-STE-0470	Steel hot-dipped galvanized (base) steel coil, fob mill US, \$/short ton	06 Jan 2022	1950	-0.51%	Dec 2021	
MB-STE-0031	Steel hot-dipped galvanized coil domestic, exw Southern Europe, €/tonne	05 Jan 2022	980 - 1020	0.00%	Dec 2021	1022 - 1056
MB-STE-0104	Steel hot-dipped galvanized coil import, cfr main ports South America, \$/tonne	07 Jan 2022	1000 - 1040	0.49%	Dec 2021	1000 - 1046
MB-STE-0091	Steel hot-dipped galvanized coil import, cfr main port Northern Europe, €/tonne	05 Jan 2022	970 - 980	0.00%	Dec 2021	1026 - 1042
MB-STE-0021	Steel hot-dipped galvanized coil domestic, ex-whs Eastern China, yuan/tonne	07 Jan 2022	5630 - 5700	0.98%	Dec 2021	5646 - 5698
MB-STE-0110	Steel hot-dipped galvanized coil domestic, exw Turkey, \$/tonne	07 Jan 2022	1075 - 1090	0.00%	Dec 2021	1113 - 1126
MB-STE-0048	Steel hot-dipped galvanized coil import, cfr main port Southern Europe, €/tonne	05 Jan 2022	920 - 950	0.00%	Dec 2021	984 - 1018
MB-STE-0030	Steel hot-dipped galvanized coil domestic, exw Northern Europe, €/tonne	05 Jan 2022	1000 - 1050	0.00%	Dec 2021	1038 - 1088
MB-STE-0123	Steel hot-dipped-galvanized coil import, cfr Jebel Ali, UAE, \$/tonne	04 Jan 2022	1075 - 1140	0.00%	Dec 2021	1077.5 - 1130
MB-STE-0186	Steel hot-dipped galvanized coil (cold-rolled base), fob mill US, \$/cwt	06 Jan 2022	97.5	-0.51%	Dec 2021	100.6



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0006	Steel hot-dipped galvanized coil domestic monthly, exw Brazil, reais/tonne	10 Dec 2021	8055 - 8420	-9.18%	Dec 2021	8055 - 8420
MB-STE-0441	Steel hot-dipped galvanized coil export, fob main port India, \$/tonne	07 Jan 2022	930 - 960	0.00%	Dec 2021	1024 - 1048
MB-STE-0182	Steel hot-dipped galvanized 0.012 inch G30, ddp Houston, \$/short ton	05 Jan 2022	1640 - 1700	0.00%	Dec 2021	1640 - 1700
MB-STE-0212	Steel hot-dipped galvanized coil 0.03-0.13 inch G90 (cold-rolled base), fob mill US, \$/cwt	06 Jan 2022	102	-0.49%	Dec 2021	105.1
MB-STE-0009	Steel galvanized coil 1mm export, fob main port China, \$/tonne	04 Jan 2022	900 - 920	0.00%	Dec 2021	898.75 - 920
MB-STE-0111	Steel prepainted galvanized domestic, exw Turkey, \$/tonne	07 Jan 2022	1175 - 1200	0.00%	Dec 2021	1217 - 1234
MB-STE-0187	Steel coil Galvalume, fob mill US, \$/cwt	21 Dec 2021	92.5	-8.42%	Dec 2021	92.5
MB-STE-0850	Steel coil Galvalume import, cfr main ports South America, \$/tonne	07 Jan 2022	1150 - 1200	0.00%	Dec 2021	1150 - 1200

Steel plate prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0013	Steel heavy plate 8-50mm export, fob Black Sea, CIS, \$/tonne	10 Jan 2022	830 - 835	0.00%	Dec 2021	890 - 940
MB-STE-0034	Steel domestic plate 8-40mm, exw Northern Europe, €/tonne	05 Jan 2022	960 - 990	0.00%	Dec 2021	966 - 994
MB-STE-0035	Steel domestic plate 8-40mm, exw Southern Europe, €/tonne	05 Jan 2022	840 - 860	0.00%	Dec 2021	842 - 870
MB-STE-0049	Steel plate (8-40mm) import, cfr main port Northern Europe, €/tonne	05 Jan 2022	820 - 830	0.00%	Dec 2021	848 - 858
MB-STE-0050	Steel plate (8-40mm) import, cfr main port Southern Europe, €/tonne	05 Jan 2022	820 - 850	1.21%	Dec 2021	848 - 858
MB-STE-0101	Steel plate import, cfr main ports South America, \$/tonne	07 Jan 2022	890 - 915	0.00%	Dec 2021	913 - 934
MB-STE-0134	Steel heavy plate (thicker than 10mm) export, fob main port Latin America, \$/tonne	07 Jan 2022	850 - 865	0.00%	Dec 2021	853 - 867
MB-STE-0146	Steel heavy plate export, fob China main port, \$/tonne	04 Jan 2022	770 - 795	-1.57%	Dec 2021	797.5 - 807.5
MB-STE-0155	Steel plate domestic, delivered whs Eastern China, yuan/tonne	07 Jan 2022	5000 - 5020	-0.30%	Dec 2021	5080 - 5100
MB-STE-0172	Steel cut-to-length plate carbon grade, fob mill US, \$/cwt	07 Jan 2022	90.75	0.00%	Dec 2021	90.75
MB-STE-0179	Steel medium plate, import, ddp Houston, \$/short ton	05 Jan 2022	1450 - 1500	0.00%	Dec 2021	1475 - 1530
MB-STE-0437	Steel heavy plate domestic, ex-whse India, rupees/tonne	07 Jan 2022	62500 - 64500	0.00%	Dec 2021	65800 - 67600
MB-STE-0439	Steel heavy plate 12-40mm export, fob main port India, \$/tonne	07 Jan 2022	760 - 770	-3.16%	Dec 2021	791 - 806
MB-STE-0446	Steel heavy plate 10-40mm import, cfr main port India, \$/tonne	07 Jan 2022	760 - 770	0.00%	Dec 2021	816 - 827
MB-STE-0467	Steel cut-to-length plate carbon grade, fob mill US, \$/short ton	07 Jan 2022	1815	0.00%	Dec 2021	
MB-STE-0514	Steel plate domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	10 Jan 2022	81000 - 83000	0.00%	Dec 2021	80500 - 82000

Reinforcing bar (rebar) prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0008	Steel reinforcing bar (rebar) domestic monthly, delivered Brazil, reais/tonne	10 Dec 2021	4280 - 4600	-7.50%	Dec 2021	4280 - 4600
MB-STE-0015	Steel reinforcing bar (rebar) export, fob Black Sea, CIS, \$/tonne	10 Jan 2022	690 - 735	1.06%	Dec 2021	717.5 - 730
MB-STE-0036	Steel reinforcing bar (rebar) domestic, delivered Northern Europe, €/tonne	05 Jan 2022	810 - 850	0.00%	Dec 2021	812 - 844
MB-STE-0037	Steel reinforcing bar (rebar) domestic, delivered Southern Europe, €/tonne	05 Jan 2022	780 - 800	0.00%	Dec 2021	774 - 800
MB-STE-0051	Steel reinforcing bar (rebar) import, cfr main EU port Northern Europe, €/tonne	05 Jan 2022	710 - 760	0.00%	Dec 2021	714 - 760



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0052	Steel reinforcing bar (rebar) import, cfr main EU port Southern Europe, €/tonne	05 Jan 2022	670 - 700	0.00%	Dec 2021	674 - 700
MB-STE-0066	Steel reinforcing bar (rebar) domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	10 Jan 2022	63000 - 65000	0.00%	Dec 2021	62000 - 64000
MB-STE-0073	Steel reinforcing bar (rebar) export, fob main port Southern Europe, €/tonne	05 Jan 2022	740 - 760	0.00%	Dec 2021	732 - 752
MB-STE-0092	Steel reinforcing bar (rebar) domestic, exw Poland, zloty/tonne	07 Jan 2022	3600 - 3800	0.00%	Dec 2021	3600 - 3720
MB-STE-0112	Steel reinforcing bar (rebar) domestic, exw Egypt, E£/tonne	06 Jan 2022	14900 - 15000	-1.16%	Dec 2021	14900 - 15350
MB-STE-0119	Steel reinforcing bar (rebar) export, fob main port Turkey, \$/tonne	06 Jan 2022	690 - 700	0.72%	Dec 2021	693 - 705
MB-STE-0126	Steel reinforcing bar (rebar) domestic, exw UAE, dirhams/tonne	04 Jan 2022	2443 - 2470	0.00%	Dec 2021	2439.75 - 2475
MB-STE-0127	Steel reinforcing bar (rebar) import, cfr Jebel Ali, UAE, \$/tonne	04 Jan 2022	649 - 667	0.00%	Dec 2021	649 - 667
MB-STE-0142	Steel reinforcing bar (rebar) import, cfr Singapore, \$/tonne	10 Jan 2022	705	-0.35%	Dec 2021	711.25 - 713.75
MB-STE-0147	Steel reinforcing bar (rebar) index export, fob China main port, \$/tonne	04 Jan 2022	740	-4.49%	Dec 2021	781.72
MB-STE-0152	Steel reinforcing bar (rebar) domestic, ex-whs Eastern China, yuan/tonne	10 Jan 2022	4700 - 4740	0.00%	Dec 2021	4778.26 - 4809.57
MB-STE-0162	Steel reinforcing bar (rebar) domestic, ex-whs Northern China, yuan/tonne	07 Jan 2022	4500 - 4550	0.00%	Dec 2021	4642 - 4692
MB-STE-0170	Steel reinforcing bar (rebar), fob mill US, \$/cwt	05 Jan 2022	51.5	0.00%	Dec 2021	51.5
MB-STE-0171	Steel reinforcing bar (rebar), import, loaded truck Port of Houston for immediate delivery, \$/short ton	05 Jan 2022	960 - 990	0.00%	Dec 2021	966 - 992
MB-STE-0438	Steel rebar domestic, exw India, rupees/tonne	07 Jan 2022	46800 - 47000	1.52%	Dec 2021	45280 - 45480
MB-STE-0465	Steel reinforcing bar (rebar), fob mill US, \$/short ton	05 Jan 2022	1030	0.00%	Dec 2021	
MB-STE-0784	Steel reinforcing bar (rebar) domestic, exw Turkey, lira/tonne	06 Jan 2022	10850 - 11000	6.59%	Dec 2021	10903 - 11265

Wire rod prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0017	Steel wire rod (mesh quality) export, fob Black Sea, CIS, \$/tonne	10 Jan 2022	740 - 800	0.65%	Dec 2021	728.75 - 800
MB-STE-0042	Steel wire rod (mesh quality) domestic, delivered Northern Europe, €/tonne	05 Jan 2022	820 - 850	0.00%	Dec 2021	818 - 844
MB-STE-0043	Steel wire rod (mesh quality) domestic, delivered Southern Europe, €/tonne	05 Jan 2022	780 - 820	0.00%	Dec 2021	780 - 808
MB-STE-0053	Steel wire rod (mesh quality) import, main port Northern Europe, €/tonne	05 Jan 2022	760 - 780	0.00%	Dec 2021	762 - 780
MB-STE-0054	Steel wire rod (mesh quality) import, main port Southern Europe, €/tonne	05 Jan 2022	750 - 770	0.00%	Dec 2021	750 - 770
MB-STE-0074	Steel wire rod export, fob main port Southern Europe, €/tonne	05 Jan 2022	780 - 790	0.00%	Dec 2021	774 - 790
MB-STE-0120	Steel wire rod (mesh quality) export, fob main port Turkey, \$/tonne	06 Jan 2022	790 - 800	0.00%	Dec 2021	790 - 800
MB-STE-0130	Steel wire rod (mesh quality) export, fob main port Latin America, \$/tonne	07 Jan 2022	750 - 800	0.00%	Dec 2021	770 - 808
MB-STE-0143	Steel wire rod (low carbon) import, cfr Southeast Asia, \$/tonne	10 Jan 2022	720 - 725	1.76%	Dec 2021	710
MB-STE-0148	Steel wire rod (mesh quality) export, fob China main port, \$/tonne	04 Jan 2022	745 - 750	0.00%	Dec 2021	743.75 - 757.5
MB-STE-0164	Steel wire rod (mesh quality) domestic, ex-whs Eastern China, yuan/tonne	07 Jan 2022	4700 - 4730	0.43%	Dec 2021	4788 - 4838
MB-STE-0192	Steel wire rod (low carbon) industrial quality, fob mill US, \$/cwt	21 Dec 2021	64 - 69	2.31%	Dec 2021	64 - 69

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0193	Steel wire rod (high carbon), fob mill US, \$/cwt	21 Dec 2021	73	4.29%	Dec 2021	73
MB-STE-0194	Steel wire rod cold-heading quality, ddp, \$/cwt	21 Dec 2021	75	6.38%	Dec 2021	75
MB-STE-0195	Steel wire rod (low carbon) import, loaded truck Port of Houston for immediate delivery, \$/short ton	21 Dec 2021	1180 - 1280	-0.81%	Dec 2021	1180 - 1280
MB-STE-0785	Steel wire rod (mesh quality) domestic, exw Turkey, lira/tonne	06 Jan 2022	12500 - 13000	4.08%	Dec 2021	12440 - 12900
MB-STE-0891	Steel wire rod (drawing quality), domestic, delivered Poland, zloty/tonne	07 Jan 2022	3900 - 4000	0.00%	Dec 2021	3900 - 3950

Steel beams, sections & bar prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FE-0001	Steel merchant bar export, fob main port Turkey, \$/tonne	06 Jan 2022	765 - 770	0.66%	Dec 2021	773 - 776
MB-STE-0020	Steel hollow sections ASTM A500 Grade B domestic, fob mill US, \$/short ton	06 Jan 2022	2225 - 2275	-1.10%	Dec 2021	2260 - 2310
MB-STE-0024	Steel beams domestic, delivered Northern Europe, €/tonne	05 Jan 2022	1020 - 1040	0.00%	Dec 2021	1020 - 1040
MB-STE-0025	Steel beams domestic, delivered Southern Europe, €/tonne	05 Jan 2022	1020 - 1030	0.00%	Dec 2021	1020 - 1030
MB-STE-0038	Steel sections (medium) domestic, delivered Northern Europe, €/tonne	05 Jan 2022	1080 - 1150	0.00%	Dec 2021	1080 - 1150
MB-STE-0039	Steel sections (medium) domestic, delivered Southern Europe, €/tonne	05 Jan 2022	1080 - 1150	0.00%	Dec 2021	1080 - 1150
MB-STE-0161	Steel sections domestic, ex-whs Eastern China, yuan/tonne	07 Jan 2022	4700 - 4750	1.07%	Dec 2021	4676 - 4718
MB-STE-0199	Steel bar 2 x 2 x 1/4-inch angle merchant products, fob mill US, \$/cwt	03 Jan 2022	60.8	0.00%	Dec 2021	60.8
MB-STE-0200	Steel bar 3 x 3 x 1/4-inch angle merchant products, fob mill US, \$/cwt	03 Jan 2022	61.25	0.00%	Dec 2021	61.25
MB-STE-0201	Steel bar 8 x 11.5-inch channels merchant products, fob mill US, \$/cwt	03 Jan 2022	60.5	0.00%	Dec 2021	60.5
MB-STE-0202	Steel bar 1/2 x 4-inch flat merchant products, fob mill US, \$/cwt	03 Jan 2022	61	0.00%	Dec 2021	61
MB-STE-0203	Steel merchant bar, loaded truck Port of Houston for immediate delivery, \$/short ton	03 Jan 2022	1180 - 1220	0.00%	Dec 2021	1180 - 1220
MB-STE-0204	Steel bar cold-finished 1-inch round 4140 (alloy), fob mill US, \$/cwt	17 Dec 2021	112	0.45%	Dec 2021	112
MB-STE-0205	Steel bar cold-finished 1-inch round 1018 (carbon), fob mill US, \$/cwt	17 Dec 2021	91	0.55%	Dec 2021	91
MB-STE-0206	Steel bar cold-finished 1-inch round 12L14 (carbon), fob mill US, \$/cwt	17 Dec 2021	106	-0.47%	Dec 2021	106
MB-STE-0207	Steel bar hot-rolled special bar quality (SBQ) 1-inch round 4100 series (alloy), fob mill US, \$/cwt	17 Dec 2021	81.5	-0.61%	Dec 2021	81.5
MB-STE-0208	Steel bar hot-rolled special bar quality (SBQ) 1-inch round 1000 series (carbon), fob mill US, \$/cwt	17 Dec 2021	70	-0.71%	Dec 2021	70
MB-STE-0209	Steel beams 8 x 8-inch, fob mill US, \$/cwt	03 Jan 2022	70.5	0.00%	Dec 2021	70.5
MB-STE-0210	Steel beams medium sections, loaded truck Port of Houston for immediate delivery, \$/short ton	03 Jan 2022	1345 - 1385	-3.19%	Dec 2021	1390 - 1430
MB-STE-0851	Steel hollow sections ASTM 500 Grade B import, ddp US port of entry, \$/short ton	28 Dec 2021	1850 - 1900	0.00%	Dec 2021	1850 - 1900

Steel billet prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0782	Steel billet export, fob ports Iran, \$/tonne	05 Jan 2022	543 - 550	0.00%	Dec 2021	548.6 - 554.4
MB-STE-0558	Steel billet index export, fob Black Sea, CIS, \$/tonne	10 Jan 2022	595	0.00%	Dec 2021	600.9
MB-STE-0516	Steel billet import, cfr main port Egypt, \$/tonne	06 Jan 2022	640 - 650	0.00%	Dec 2021	649 - 662
MB-STE-0433	Steel billet domestic, exw India, rupees/tonne	07 Jan 2022	43900 - 44000	2.69%	Dec 2021	41780 - 41980



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0440	Steel billet export, fob main port India, \$/tonne	07 Jan 2022	580 - 590	-2.09%	Dec 2021	593 - 598
MB-STE-0141	Steel billet import, cfr Manila, \$/tonne	10 Jan 2022	625 - 630	0.00%	Dec 2021	634.13 - 639.35
MB-STE-0157	Steel billet domestic, exw Tangshan, Northern China, yuan/tonne	10 Jan 2022	4370	1.16%	Dec 2021	4339.57
MB-STE-0890	Steel billet, import, cfr China, \$/tonne	07 Jan 2022	610 - 620	1.65%	Dec 2021	607 - 615
MB-STE-0116	Steel billet import, cfr main port Turkey, \$/tonne	06 Jan 2022	625 - 635	0.00%	Dec 2021	628 - 637
MB-STE-0117	Steel billet export, fob main port Turkey, \$/tonne	06 Jan 2022	655 - 660	1.94%	Dec 2021	652 - 661
MB-STE-0115	Steel billet domestic, exw Turkey, \$/tonne	06 Jan 2022	655 - 660	1.94%	Dec 2021	654 - 667
MB-STE-0128	Steel billet export, fob main port Latin America, \$/tonne	07 Jan 2022	600 - 610	0.00%	Dec 2021	602 - 618
MB-STE-0122	Steel billet import, cfr Jebel Ali, UAE, \$/tonne	04 Jan 2022	580 - 620	0.00%	Dec 2021	590 - 625

Steel slab prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0781	Steel slab export, fob ports Iran, \$/tonne	05 Jan 2022	568	0.00%	Dec 2021	575.2
MB-STE-0566	Steel slab export, fob main port Brazil, \$/tonne	07 Jan 2022	580 - 600	-0.84%	Dec 2021	601 - 628
MB-STE-0140	Steel slab import, cfr Southeast Asia/East Asia, \$/tonne	10 Jan 2022	625	-0.79%	Dec 2021	647.5 - 663.75
MB-STE-0016	Steel slab export, fob Black Sea, CIS, \$/tonne	10 Jan 2022	585 - 600	0.42%	Dec 2021	596.25 - 613.75

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	28 Dec 2021	2100 - 2150	-4.49%	Dec 2021	2100 - 2150
MB-STE-0023	Steel ERW standard pipe A53 Grade B, fob mill US, \$/short ton	28 Dec 2021	2200 - 2250	-4.30%	Dec 2021	2200 - 2250
MB-STE-0056	Steel ERW standard pipe A53 Grade A import, cif Houston, \$/short ton	28 Dec 2021	1900 - 1950	0.00%	Dec 2021	1900 - 1950
MB-STE-0057	Steel ERW standard pipe A53 Grade B import, cif Houston, \$/short ton	28 Dec 2021	1950 - 2000	0.00%	Dec 2021	1950 - 2000
MB-STE-0059	Steel seamless line pipe - API 5LB import, cif Houston, \$/short ton	14 Dec 2021	2525 - 2705	0.00%	Dec 2021	2525 - 2705
MB-STE-0062	Steel seamless OCTG API 5CT - Casing P110, import, cif Houston, \$/short ton	14 Dec 2021	1825 - 1925	0.00%	Dec 2021	1825 - 1925
MB-STE-0063	Steel OCTG API 5CT - Casing J55, fob mill US, \$/short ton	14 Dec 2021	2250 - 2350	0.00%	Dec 2021	2250 - 2350
MB-STE-0071	Steel seamless OCTG API 5CT - Casing P110, fob mill US, \$/short ton	14 Dec 2021	2250 - 2350	0.00%	Dec 2021	2250 - 2350
MB-STE-0090	Steel welded mechanical tubing ASTM A513, fob mill US, \$/short ton	28 Dec 2021	2275 - 2350	-3.65%	Dec 2021	2275 - 2350
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%	Dec 2021	940 - 945
MB-STE-0545	Steel ERW line pipe (X52), fob mill US, \$/short ton	14 Dec 2021	2425 - 2475	-2.00%	Dec 2021	2425 - 2475
MB-STE-0561	Steel ERW line pipe (X65), fob mill US, \$/short ton	14 Dec 2021	2550 - 2600	-1.90%	Dec 2021	2550 - 2600
MB-STE-0564	Steel welded OCTG API 5CT - Casing P110, fob mill US, \$/short ton	14 Dec 2021	2200 - 2300	4.65%	Dec 2021	2200 - 2300
MB-STE-0565	Steel welded OCTG API 5CT - Casing P110, import, cif Houston, \$/short ton	14 Dec 2021	1900 - 1950	2.67%	Dec 2021	1900 - 1950
MB-STE-0869	Steel OCTG API 5CT - Casing J55 import South Korean-made, cif Houston, \$/short ton	14 Dec 2021	1750 - 1800	2.16%	Dec 2021	1750 - 1800
MB-STE-0870	Steel OCTG API 5CT - Casing J55 import non-South Korean-made, cif Houston, \$/short ton	14 Dec 2021	1800 - 1850	2.82%	Dec 2021	1800 - 1850
MB-STE-0871	Steel ERW line pipe (X52) import South Korean-made, cif Houston, \$/short ton	14 Dec 2021	1700 - 1800	0.00%	Dec 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	14 Dec 2021	2135 - 2235	0.00%	Dec 2021	2135 - 2235
MB-STE-0873	Steel ERW line pipe (X70), fob mill US, \$/short ton	14 Dec 2021	2600 - 2650	-1.87%	Dec 2021	2600 - 2650

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	07 Jan 2022	4400 - 4500	0.57%	Dec 2021	4300 - 4430
MB-ST5-0035	Stainless steel 304 cold-rolled sheet, fob mill US, \$/cwt	10 Jan 2022	205	2.50%	Dec 2021	200
MB-ST5-0034	Stainless steel 304L cold-rolled sheet, fob mill US, \$/cwt	10 Jan 2022	209	2.45%	Dec 2021	204
MB-ST5-0037	Stainless steel 316L cold-rolled sheet, fob mill US, \$/cwt	10 Jan 2022	282	1.44%	Dec 2021	278
MB-ST5-0005	Stainless steel bright bar grade 304 base price domestic, delivered Europe, €/tonne	07 Jan 2022	1050 - 1100	0.00%	Dec 2021	1050 - 1100
MB-ST5-0004	Stainless steel bright bar grade 304 alloy surcharge domestic, Europe, €/tonne	07 Jan 2022	2993 - 3330	0.00%	Dec 2021	2993 - 3330
MB-ST5-0282	Stainless steel cold-rolled coil 2mm grade 304 export, fob China, \$/tonne	05 Jan 2022	2840 - 2920	1.59%	Dec 2021	2742 - 2890
MB-ST5-0018	Stainless steel cold-rolled coil, Asia grade 304 (2mm 2B), cif East Asian port, \$/tonne	05 Jan 2022	2900 - 2980	3.16%	Dec 2021	2790 - 2868
MB-ST5-0015	Stainless steel cold-rolled coil 2mm grade 304 domestic, ex-whs China, yuan/tonne	05 Jan 2022	17400 - 17500	2.05%	Dec 2021	16720 - 17000
MB-ST5-0016	Stainless steel cold-rolled coil 2mm grade 430 domestic, ex-whs China, yuan/tonne	05 Jan 2022	9300 - 9350	0.00%	Dec 2021	9480 - 9530
MB-ST5-0283	Stainless steel hot-rolled coil grade 304 export, fob China, \$/tonne	05 Jan 2022	2850 - 2900	1.59%	Dec 2021	2756 - 2830
MB-ST5-0280	Stainless steel hot-rolled coil Asia grade 304, cif port East Asia, \$/tonne	05 Jan 2022	2630 - 2660	1.54%	Dec 2021	2698 - 2758
MB-ST5-0001	Stainless steel cold-rolled sheet 316 2mm alloy surcharge domestic, Europe, €/tonne	07 Jan 2022	3546 - 3589	0.00%	Dec 2021	3546 - 3589
MB-ST5-0002	Stainless steel cold-rolled sheet base price 316 2mm domestic, delivered Europe, €/tonne	07 Jan 2022	2180 - 2280	0.00%	Dec 2021	2180 - 2280
MB-ST5-0006	Stainless steel cold-rolled sheet 2mm grade 304 alloy surcharge domestic, Europe, €/tonne	07 Jan 2022	2308 - 2363	0.00%	Dec 2021	2308 - 2363
MB-ST5-0007	Stainless steel cold-rolled sheet 2mm grade 304 base price domestic, delivered Northern Europe, €/tonne	07 Jan 2022	1900 - 2000	0.00%	Dec 2021	1900 - 2000

Ores and alloys prices

Source: dashboard.fastmarkets.com/m/6c3ef6d0-3976-4705-9af1-f3423ca64ee1

Chrome ore and ferro-chrome prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CHO-0002	Chrome ore Turkish lumpy 40-42%, cfr main Chinese ports, \$/tonne	04 Jan 2022	300 - 310	0.00%	Dec 2021	290 - 308.75
MB-CHO-0003	Chrome ore South Africa UG2/MG concentrates index, cif China, \$/tonne	04 Jan 2022	171	0.00%	Dec 2021	170.75
MB-FEC-0001	Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb	04 Jan 2022	1.77 - 1.99	0.00%	Dec 2021	1.77 - 1.99
MB-FEC-0002	Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr	04 Jan 2022	3.69 - 4.32	0.00%	Dec 2021	3.67 - 4.31
MB-FEC-0003	Ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe, \$/lb Cr	04 Jan 2022	3.65 - 4.28	0.00%	Dec 2021	3.63 - 4.27
MB-FEC-0004	Ferro-chrome high carbon 6-8.5% C, basis 60-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	28 Dec 2021	1.72 - 1.92	0.00%	Dec 2021	1.72 - 1.92
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	04 Jan 2022	8195 - 9600	0.00%	Dec 2021	9098.75 - 9600
MB-FEC-0006	Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	04 Jan 2022	8100 - 8400	-1.20%	Dec 2021	8725 - 9000
MB-FEC-0007	Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, US cents/lb	06 Jan 2022	210 - 225	1.16%	Dec 2021	202 - 222
MB-FEC-0008	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, US cents/lb	06 Jan 2022	380 - 385	0.00%	Dec 2021	380 - 385
MB-FEC-0009	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, US cents/lb	06 Jan 2022	365 - 375	0.00%	Dec 2021	365 - 375
MB-FEC-0010	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, US cents/lb	06 Jan 2022	355 - 360	0.00%	Dec 2021	355 - 360
MB-FEC-0011	Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	04 Jan 2022	1.07	-6.14%	Dec 2021	1.16
MB-FEC-0012	Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, \$/lb	06 Jan 2022	2.1 - 2.25	1.40%	Dec 2021	
MB-FEC-0013	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb	06 Jan 2022	3.8 - 3.85	0.00%	Dec 2021	
MB-FEC-0014	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, \$/lb	06 Jan 2022	3.65 - 3.75	0.00%	Dec 2021	
MB-FEC-0015	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, \$/lb	06 Jan 2022	3.55 - 3.6	0.00%	Dec 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%	Dec 2021	1.8
MB-FEC-0017	Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	30 Dec 2021	1.06 - 1.08	-10.83%	Dec 2021	1.17 - 1.19
MB-FEC-0018	Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	30 Dec 2021	1.05 - 1.07	-10.17%	Dec 2021	1.15 - 1.17
MB-FEC-0019	Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	04 Jan 2022	1.71	-3.39%	Dec 2021	1.81
MB-FEC-0020	Ferro-chrome high carbon 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe, \$/lb Cr	04 Jan 2022	1.41 - 1.5	0.00%	Dec 2021	1.42 - 1.5
MB-FEC-0021	Ferro-chrome high carbon 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	04 Jan 2022	1.72 - 1.92	0.00%	Dec 2021	1.72 - 1.92

Manganese ore and alloy prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEM-0001	Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	06 Jan 2022	2600 - 2650	0.00%	Dec 2021	2600 - 2650
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	06 Jan 2022	315 - 320	0.00%	Dec 2021	315 - 320
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	06 Jan 2022	255 - 260	0.00%	Dec 2021	249 - 254
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	06 Jan 2022	2.55 - 2.6	0.00%	Dec 2021	
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	07 Jan 2022	1500 - 1550	-10.29%	Dec 2021	1670 - 1770
MB-FEM-0007	Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	07 Jan 2022	7200 - 7500	0.00%	Dec 2021	6920 - 7060
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	07 Jan 2022	5.46	-2.50%	Dec 2021	5.52
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	07 Jan 2022	3.23	1.57%	Dec 2021	3.21
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	07 Jan 2022	4.51	0.22%	Dec 2021	4.54
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	07 Jan 2022	33.9	-0.29%	Dec 2021	33.94
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	07 Jan 2022	42.1	-0.24%	Dec 2021	42.24
MB-SIM-0001	Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	07 Jan 2022	7800 - 8000	0.00%	Dec 2021	7680 - 7900
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	07 Jan 2022	1550 - 1600	-4.55%	Dec 2021	1620 - 1720
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	06 Jan 2022	120 - 125	0.00%	Dec 2021	120 - 125
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	06 Jan 2022	1.2 - 1.25	0.00%	Dec 2021	
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	07 Jan 2022	1450 - 1500	1.72%	Dec 2021	1445 - 1495

Ferro-silicon prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FES-0001	Ferro-silicon 75% Si min, in-whs China, yuan/tonne	05 Jan 2022	9300 - 9500	0.00%	Dec 2021	9360 - 9600
MB-FES-0002	Ferro-silicon 75% Si, in-whs Pittsburgh, US cents/lb	06 Jan 2022	330 - 340	0.00%	Dec 2021	330 - 340
MB-FES-0003	Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	06 Jan 2022	3.3 - 3.4	0.00%	Dec 2021	
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	05 Jan 2022	2000 - 2050	-1.22%	Dec 2021	2070 - 2170
MB-FES-0005	Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	07 Jan 2022	2800 - 3300	0.00%	Dec 2021	3060 - 3460
MB-FES-0006	Ferro-silicon 75% Si min, cif Japan, \$/tonne	05 Jan 2022	2030 - 2080	-1.67%	Dec 2021	2104 - 2208

Tungsten prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEU-0001	Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W	07 Jan 2022	38 - 39.5	2.92%	Dec 2021	36.75 - 38.5
MB-FEU-0003	Ferro-tungsten export, min 75% fob China, \$/kg W	05 Jan 2022	38.5 - 40.5	0.00%	Dec 2021	38.1 - 40.1
MB-W-0001	Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3	07 Jan 2022	321 - 330	0.93%	Dec 2021	320 - 325
MB-W-0002	Tungsten concentrate 65% WO3, in-whs China, yuan/tonne	05 Jan 2022	113000 - 114000	1.34%	Dec 2021	108500 - 109800
MB-W-0003	Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3	05 Jan 2022	315 - 320	0.00%	Dec 2021	313.8 - 319.4

**Vanadium & niobium prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEV-0003	Ferro-vanadium 78% V min, fob China, \$/kg V	06 Jan 2022	37.79 - 38.81	-0.05%	Dec 2021	37.78 - 38.52
MB-FEV-0001	Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V	07 Jan 2022	33 - 33.5	0.00%	Dec 2021	32.28 - 33
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	06 Jan 2022	15 - 15.25	0.33%	Dec 2021	14.9 - 15.25
MB-V-0001	Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	07 Jan 2022	8.5 - 9	0.00%	Dec 2021	8.5 - 9
MB-V-0002	Vanadium pentoxide 98% V2O5 min, fob China, \$/lb V2O5	06 Jan 2022	8.77 - 8.92	-0.34%	Dec 2021	8.76 - 8.91
MB-V-0004	Vanadium pentoxide 98% V2O5 min, exw China, yuan/tonne	06 Jan 2022	123000 - 125000	-0.60%	Dec 2021	122900 - 125000
MB-V-0003	Vanadium nitrogen, basis 77%V, 16% N, exw China, yuan/tonne	06 Jan 2022	185000 - 190000	-0.27%	Dec 2021	185200 - 188800
MB-FN-0001	Ferro-niobium 63-67% delivered consumer works, dp, Europe \$ per kg Nb	05 Jan 2022	44.2 - 45.5	0.00%	Dec 2021	44.32 - 45.7

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 Dec 2021	(700) - (300)		Dec 2021	(700) - (300)
MB-FET-0001	Ferro-titanium 70% Ti, max 4.5% Al, ddp Europe, \$/kg Ti	05 Jan 2022	7.7 - 8	0.00%	Dec 2021	7.7 - 8.04
MB-FET-0002	Ferro-titanium 68-72% Ti, ex-whs US, \$/lb	06 Jan 2022	3.6 - 3.85	0.00%	Dec 2021	3.6 - 3.85

Molybdenum prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEO-0001	Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo	07 Jan 2022	44.5 - 45.1	0.90%	Dec 2021	43.31 - 44.46
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	06 Jan 2022	20.25 - 21	0.00%	Dec 2021	20.4 - 21.1
MB-FEO-0003	Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo	07 Jan 2022	18.95 - 19.1	0.16%	Dec 2021	18.84 - 19.05
MB-FEO-0004	Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb	07 Jan 2022	18.6 - 19	1.18%	Dec 2021	18.3 - 18.6
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	06 Jan 2022	18.9 - 19.5	0.00%	Dec 2021	18.81 - 19.5

Non-ferrous scrap prices

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

US aluminium scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0364	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard US, US cents/lb	03 Jan 2022	81	0.00%	Dec 2021	70.5
MB-AL-0370	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard US, US cents/lb	03 Jan 2022	53	0.00%	Dec 2021	50.5
MB-AL-0371	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard US, US cents/lb	03 Jan 2022	57	0.00%	Dec 2021	58.5
MB-AL-0367	Aluminum scrap litho sheets, dealer buying price, delivered to yard US, US cents/lb	03 Jan 2022	95	0.00%	Dec 2021	91
MB-AL-0372	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard US, US cents/lb	03 Jan 2022	66	0.00%	Dec 2021	63
MB-AL-0037	Aluminum scrap segregated low copper alloy clips 3105, mills specialty consumers' buying price, delivered consumer US, US cents/lb	06 Jan 2022	101 - 104	0.99%	Dec 2021	92 - 94.6
MB-AL-0369	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard US, US cents/lb	03 Jan 2022	65	0.00%	Dec 2021	64
MB-AL-0366	Aluminum scrap industrial castings, dealer buying price, delivered to yard US, US cents/lb	03 Jan 2022	55	0.00%	Dec 2021	51.5
MB-AL-0365	Aluminum scrap aluminum borings, turnings, clean & dry, dealer buying price, delivered to yard US, US cents/lb	03 Jan 2022	27	0.00%	Dec 2021	27
MB-AL-0031	Aluminum scrap turnings clean dry high grade buying price, delivered to Midwest secondary smelters, US cents/lb	06 Jan 2022	69 - 73	0.00%	Dec 2021	68.4 - 72.4
MB-AL-0032	Aluminum scrap turnings clean dry mixed grade (max 5% Zn) buying price, delivered to Midwest secondary smelters, US cents/lb	06 Jan 2022	58 - 62	0.00%	Dec 2021	58 - 62
MB-AL-0033	Aluminum scrap aluminium-copper radiators buying price, delivered to Midwest secondary smelters, US cents/lb	06 Jan 2022	200 - 210	0.00%	Dec 2021	199 - 209
MB-AL-0030	Aluminum scrap old cast buying price, delivered to Midwest secondary smelters, US cents/lb	06 Jan 2022	68 - 72	0.00%	Dec 2021	68 - 72
MB-AL-0029	Aluminum scrap old sheet buying price, delivered to Midwest secondary smelters, US cents/lb	06 Jan 2022	69 - 72	0.00%	Dec 2021	69 - 72
MB-AL-0027	Aluminum scrap siding buying price, delivered Midwest secondary smelters, US cents/lb	06 Jan 2022	71 - 74	0.00%	Dec 2021	71 - 74
MB-AL-0368	Aluminum scrap mixed clips, dealer buying price, delivered to yard US, US cents/lb	03 Jan 2022	63	0.00%	Dec 2021	61.5
MB-AL-0028	Aluminum scrap mixed clips buying price, delivered to Midwest secondary smelters, US cents/lb	06 Jan 2022	66 - 70	0.00%	Dec 2021	64.8 - 68.4
MB-AL-0024	Aluminum scrap mixed high copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	06 Jan 2022	71 - 75	0.00%	Dec 2021	70 - 74
MB-AL-0038	Aluminum scrap mixed low copper clips, specialty consumers' buying price, delivered consumer US, US cents/lb	06 Jan 2022	99 - 103	1.00%	Dec 2021	90.4 - 94.2
MB-AL-0023	Aluminum scrap mixed low copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	06 Jan 2022	73 - 77	0.00%	Dec 2021	72.6 - 76.6
MB-AL-0025	Aluminum scrap mixed high zinc clips buying price, delivered Midwest secondary smelters, US cents/lb	06 Jan 2022	64 - 68	0.00%	Dec 2021	64 - 68
MB-AL-0026	Aluminum scrap 1-1-3 sows buying price, delivered Midwest secondary smelters, US cents/lb	06 Jan 2022	73 - 75	0.00%	Dec 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	06 Jan 2022	140 - 142	1.44%	Dec 2021	129.4 - 133.6
MB-AL-0039	Aluminum scrap painted siding, specialty consumers' buying price, delivered consumer US, US cents/lb	06 Jan 2022	97 - 100	2.07%	Dec 2021	88 - 91.4
MB-AL-0373	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard US, US cents/lb	03 Jan 2022	57	0.00%	Dec 2021	53.5
MB-AL-0035	Aluminum scrap used beverage cans, domestic aluminum producer buying price, fob shipping point US, US cents/lb	06 Jan 2022	93 - 95	2.73%	Dec 2021	84.2 - 87.2
MB-AL-0034	Aluminum scrap non-ferrous auto shred (90% Al) buying price, delivered to Midwest secondary smelters, US cents/lb	06 Jan 2022	78 - 82	0.00%	Dec 2021	75.6 - 78.8
MB-AL-0375	Zorba 95/3 min, basis delivered US facility, US cents/lb	06 Jan 2022	63 - 64	0.00%	Dec 2021	63.2 - 64.4
MB-AL-0161	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	03 Jan 2022	177	10.63%	Dec 2021	160
MB-AL-0117	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Montreal, Canadian cents/lb	03 Jan 2022	43	0.00%	Dec 2021	43
MB-AL-0101	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	03 Jan 2022	20	0.00%	Dec 2021	20
MB-AL-0118	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Toronto, Canadian cents/lb	03 Jan 2022	75	2.74%	Dec 2021	73
MB-AL-0102	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	03 Jan 2022	50	0.00%	Dec 2021	50
MB-AL-0160	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	03 Jan 2022	75	0.00%	Dec 2021	75
MB-AL-0085	Aluminum scrap mixed clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	03 Jan 2022	50	0.00%	Dec 2021	50
MB-AL-0054	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	03 Jan 2022	125	9.65%	Dec 2021	113.5
MB-AL-0149	Aluminum scrap industrial castings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	03 Jan 2022	45	0.00%	Dec 2021	45
MB-AL-0150	Aluminum scrap industrial castings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	03 Jan 2022	75	11.94%	Dec 2021	67
MB-AL-0133	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	03 Jan 2022	15	0.00%	Dec 2021	15
MB-AL-0134	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	03 Jan 2022	98	6.52%	Dec 2021	92
MB-AL-0203	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Montreal, Canadian cents/lb	03 Jan 2022	47	0.00%	Dec 2021	47
MB-AL-0204	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Toronto, Canadian cents/lb	03 Jan 2022	96	5.49%	Dec 2021	90
MB-AL-0070	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	03 Jan 2022	103	14.44%	Dec 2021	91.5
MB-AL-0069	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	03 Jan 2022	45	0.00%	Dec 2021	45
MB-AL-0053	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	03 Jan 2022	60	0.00%	Dec 2021	60

Canadian aluminium scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0161	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	03 Jan 2022	177	10.63%	Dec 2021	160
MB-AL-0117	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Montreal, Canadian cents/lb	03 Jan 2022	43	0.00%	Dec 2021	43
MB-AL-0101	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	03 Jan 2022	20	0.00%	Dec 2021	20
MB-AL-0118	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Toronto, Canadian cents/lb	03 Jan 2022	75	2.74%	Dec 2021	73
MB-AL-0102	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	03 Jan 2022	50	0.00%	Dec 2021	50
MB-AL-0160	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	03 Jan 2022	75	0.00%	Dec 2021	75
MB-AL-0085	Aluminum scrap mixed clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	03 Jan 2022	50	0.00%	Dec 2021	50
MB-AL-0054	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	03 Jan 2022	125	9.65%	Dec 2021	113.5
MB-AL-0149	Aluminum scrap industrial castings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	03 Jan 2022	45	0.00%	Dec 2021	45
MB-AL-0150	Aluminum scrap industrial castings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	03 Jan 2022	75	11.94%	Dec 2021	67
MB-AL-0133	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	03 Jan 2022	15	0.00%	Dec 2021	15
MB-AL-0134	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	03 Jan 2022	98	6.52%	Dec 2021	92
MB-AL-0203	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Montreal, Canadian cents/lb	03 Jan 2022	47	0.00%	Dec 2021	47
MB-AL-0204	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Toronto, Canadian cents/lb	03 Jan 2022	96	5.49%	Dec 2021	90
MB-AL-0070	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	03 Jan 2022	103	14.44%	Dec 2021	91.5
MB-AL-0069	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	03 Jan 2022	45	0.00%	Dec 2021	45
MB-AL-0053	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	03 Jan 2022	60	0.00%	Dec 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	05 Jan 2022	860 - 900	-10.30%	Dec 2021	1043.6 - 1083.6
MB-AL-0015	Aluminium scrap group 7 turnings, delivered consumer UK, £/tonne	05 Jan 2022	730 - 770	1.35%	Dec 2021	720 - 760
MB-AL-0012	Aluminium scrap commercial turnings, delivered consumer UK, £/tonne	05 Jan 2022	860 - 920	1.14%	Dec 2021	854 - 914
MB-AL-0285	Aluminium scrap commercial turnings, LME discount, delivered consumer UK, £/tonne	05 Jan 2022	710 - 770	-12.01%	Dec 2021	889.6 - 949.6
MB-AL-0010	Aluminium scrap commercial cast, delivered consumer UK, £/tonne	05 Jan 2022	1180 - 1230	0.42%	Dec 2021	1168 - 1228
MB-AL-0283	Aluminium scrap commercial cast, LME discount, delivered consumer UK, £/tonne	05 Jan 2022	400 - 450	-18.43%	Dec 2021	575.6 - 635.6
MB-AL-0011	Aluminium scrap commercial pure cuttings, delivered consumer UK, £/tonne	05 Jan 2022	1220 - 1260	2.48%	Dec 2021	1190 - 1230



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0279	Aluminium scrap commercial pure cuttings, LME discount, delivered consumer UK, £/tonne	05 Jan 2022	835 - 875	-5.11%	Dec 2021	792.2 - 832.2
MB-AL-0017	Aluminium scrap LM6/LM25 gravity diecasting ingot, delivered consumer UK, £/tonne	05 Jan 2022	2420 - 2500	0.82%	Dec 2021	2400 - 2480
MB-AL-0284	Aluminium scrap cast wheels, LME discount, delivered consumer UK, £/tonne	05 Jan 2022	(50) - 0		Dec 2021	135.6 - 191.6
MB-AL-0007	Aluminium scrap cast wheels, delivered consumer UK, £/tonne	05 Jan 2022	1630 - 1680	0.30%	Dec 2021	1612 - 1668
MB-AL-0008	Aluminium scrap cast, delivered consumer Europe, €/tonne	07 Jan 2022	1530 - 1580	0.00%	Dec 2021	1530 - 1580
MB-AL-0278	Aluminium scrap group 1 pure 99% & litho, LME discount, delivered consumer UK, £/tonne	05 Jan 2022	165 - 215	-12.04%	Dec 2021	124.2 - 174.2
MB-AL-0014	Aluminium scrap group 1 pure 99% & litho, delivered consumer UK, £/tonne	05 Jan 2022	1880 - 1930	0.53%	Dec 2021	1848 - 1898
MB-AL-0281	Aluminium scrap loose old rolled cuttings, LME discount, delivered consumer UK, £/tonne	05 Jan 2022	620 - 670	-13.54%	Dec 2021	815.6 - 853.6
MB-AL-0018	Aluminium scrap loose old rolled cuttings, delivered consumer UK, £/tonne	05 Jan 2022	960 - 1010	1.03%	Dec 2021	950 - 988
MB-AL-0282	Aluminium scrap baled old rolled, LME discount, delivered consumer UK, £/tonne	05 Jan 2022	540 - 580	-16.54%	Dec 2021	739.6 - 779.6
MB-AL-0006	Aluminium scrap baled old rolled, delivered consumer UK, £/tonne	05 Jan 2022	1050 - 1090	1.90%	Dec 2021	1024 - 1064
MB-AL-0280	Aluminium scrap clean HE9 extrusions, LME discount, delivered consumer UK, £/tonne	05 Jan 2022	165 - 215	-12.04%	Dec 2021	122.2 - 172.2
MB-AL-0013	Aluminium scrap floated frag, delivered consumer Europe, €/tonne	07 Jan 2022	1570 - 1630	0.95%	Dec 2021	1550 - 1620
MB-AL-0019	Aluminium scrap mixed turnings, delivered consumer Europe, €/tonne	07 Jan 2022	1330 - 1380	0.37%	Dec 2021	1320 - 1380
MB-AL-0009	Aluminium scrap clean HE9 extrusions, delivered consumer UK, £/tonne	05 Jan 2022	1880 - 1930	0.53%	Dec 2021	1850 - 1900
MB-AL-0016	Aluminium scrap LM24 pressure diecasting ingot, delivered consumer UK, £/tonne	05 Jan 2022	1990 - 2040	0.50%	Dec 2021	1980 - 2038

Secondary aluminium alloy prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0005	Aluminium pressure diecasting ingot DIN226/A380, delivered Europe, €/tonne	07 Jan 2022	2310 - 2360	0.43%	Dec 2021	2288 - 2350
MB-AL-0040	Aluminum alloy A380.1, delivered Midwest, US cents/lb	06 Jan 2022	142 - 147	1.40%	Dec 2021	140 - 144.2
MB-AL-0233	Aluminum alloy A380.1, delivered Midwest, \$/lb	06 Jan 2022	1.42 - 1.47	1.40%	Dec 2021	
MB-AL-0041	Aluminum alloy 319.1, delivered Midwest, cents/lb	06 Jan 2022	151 - 153	0.33%	Dec 2021	146.2 - 150.2
MB-AL-0042	Aluminum alloy 356.1, delivered Midwest, cents/lb	06 Jan 2022	176 - 180	0.28%	Dec 2021	170 - 175
MB-AL-0043	Aluminum alloy A360.1, delivered Midwest, cents/lb	06 Jan 2022	177 - 181	0.00%	Dec 2021	174.2 - 178.8
MB-AL-0044	Aluminum alloy A413.1, delivered Midwest, cents/lb	06 Jan 2022	183 - 187	0.54%	Dec 2021	178.6 - 181.2
MB-AL-0292	Aluminium ingot ADC 12 spot (MJP), cfr Japan, \$/tonne	05 Jan 2022	2400 - 2450	0.00%	Dec 2021	2460 - 2540
MB-AL-0350	Aluminium ingot ADC 12, exw dp China, yuan/tonne	05 Jan 2022	20000 - 20500	0.75%	Dec 2021	19780 - 20260

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	03 Jan 2022	360	0.00%	Dec 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	05 Jan 2022	(23) - (20)		Dec 2021	(25.4) - (21.8)
MB-CU-0292	Copper scrap No1 copper, discount, buying price, delivered to refiners, US cents/lb	05 Jan 2022	(16) - (10)		Dec 2021	(20) - (16)
MB-CU-0291	Copper scrap No1 copper, discount, buying price, delivered to brass mill US, US cents/lb	05 Jan 2022	(12) - (9)		Dec 2021	(13.8) - (10.8)
MB-CU-0294	Copper scrap No1 bare bright, discount, buying price, delivered to brass ingot makers, US cents/lb	05 Jan 2022	(9) - (7)		Dec 2021	(13) - (10.2)
MB-CU-0305	Copper scrap No1 bare bright, buying price, delivered to brass ingot makers, US cents/lb	10 Jan 2022	426 - 428	-1.39%	Dec 2021	419.9 - 422.67
MB-CU-0306	Copper scrap No1 copper, buying price, delivered to brass ingot makers, US cents/lb	10 Jan 2022	412 - 415	-1.43%	Dec 2021	407.24 - 410.95
MB-CU-0302	Copper scrap No1 copper, buying price, delivered to brass mill US, US cents/lb	10 Jan 2022	424.5	-1.39%	Dec 2021	420.45
MB-CU-0298	Copper scrap No1 comp solids, buying price, delivered to brass ingot makers, US cents/lb	05 Jan 2022	335 - 338	0.90%	Dec 2021	331 - 334.4
MB-CU-0303	Copper scrap No1 copper, buying price, delivered to refiners, US cents/lb	10 Jan 2022	422	-1.40%	Dec 2021	415.1
MB-CU-0010	Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard Toronto, Canadian cents/lb	03 Jan 2022	483	3.21%	Dec 2021	470.5
MB-CU-0009	Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard Montreal, Canadian cents/lb	03 Jan 2022	330	0.00%	Dec 2021	330
MB-CU-0512	No1 copper material, RCu-2A,1B (candy/berry), cif China, LME/Comex discount, US cents per lb	27 Dec 2021	9 - 13	0.00%	Dec 2021	9 - 13
MB-CU-0360	No2 copper material, RCu-2B (birch/cliff), cif China, LME/Comex discount, US cents per lb	27 Dec 2021	24 - 28	0.00%	Dec 2021	24 - 28
MB-CU-0025	Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard Montreal, Canadian cents/lb	03 Jan 2022	293	0.00%	Dec 2021	293
MB-CU-0418	Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard US, US cents/lb	03 Jan 2022	335	0.00%	Dec 2021	335
MB-CU-0304	Copper scrap No2 copper, buying price, delivered to refiners, US cents/lb	10 Jan 2022	387.5	-1.52%	Dec 2021	380.45
MB-CU-0307	Copper scrap No2 copper, buying price, delivered to brass ingot makers, US cents/lb	10 Jan 2022	381 - 385	-1.54%	Dec 2021	377.67 - 380.24
MB-CU-0293	Copper scrap No2 copper, discount, buying price, delivered to refiners, US cents/lb	05 Jan 2022	(50) - (45)		Dec 2021	(53.8) - (50.8)
MB-CU-0296	Copper scrap No2 copper, discount, buying price, delivered to brass ingot makers, US cents/lb	05 Jan 2022	(54) - (50)		Dec 2021	(55.2) - (52.4)
MB-CU-0026	Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard Toronto, Canadian cents/lb	03 Jan 2022	455	2.02%	Dec 2021	446

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	03 Jan 2022	218	0.00%	Dec 2021	211.5
MB-CU-0301	Copper scrap yellow brass solids, buying price, delivered to brass ingot makers, US cents/lb	05 Jan 2022	275 - 280	0.00%	Dec 2021	269 - 277
MB-CU-0416	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard US, US cents/lb	03 Jan 2022	203	0.00%	Dec 2021	193.5
MB-CU-0414	Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard US, US cents/lb	03 Jan 2022	190	0.00%	Dec 2021	180

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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0300	Copper scrap radiators, buying price, delivered to brass ingot makers, US cents/lb	05 Jan 2022	255 - 258	0.00%	Dec 2021	254.4 - 257.4
MB-CU-0413	Copper scrap 70-30 brass clips, dealer buying price, delivered to yard US, US cents/lb	03 Jan 2022	250	0.00%	Dec 2021	251.5
MB-CU-0415	Copper scrap light copper, dealer buying price, delivered to yard US, US cents/lb	03 Jan 2022	300	0.00%	Dec 2021	300
MB-CU-0297	Copper scrap light copper, discount, buying price, delivered to brass ingot makers, US cents/lb	05 Jan 2022	(58) - (55)		Dec 2021	(60.4) - (56.8)
MB-CU-0308	Copper scrap light copper, buying price, delivered to brass ingot makers, US cents/lb	10 Jan 2022	377 - 380	-1.56%	Dec 2021	372.24 - 375.95
MB-CU-0299	Copper scrap comp borings, turnings, buying price, delivered to brass ingot makers, US cents/lb	05 Jan 2022	320 - 323	0.00%	Dec 2021	317 - 321.2
MB-CU-0419	Copper scrap red brass solids, dealer buying price, delivered to yard US, US cents/lb	03 Jan 2022	267	0.00%	Dec 2021	260
MB-CU-0420	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard US, US cents/lb	03 Jan 2022	235	0.00%	Dec 2021	230

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	03 Jan 2022	175	0.00%	Dec 2021	175
MB-CU-0120	Copper scrap yellow brass solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	03 Jan 2022	322	0.63%	Dec 2021	320
MB-CU-0135	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	03 Jan 2022	100	0.00%	Dec 2021	100
MB-CU-0136	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	03 Jan 2022	284	0.00%	Dec 2021	284
MB-CU-0196	Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard Montreal, Canadian cents/lb	03 Jan 2022	150	0.00%	Dec 2021	150
MB-CU-0197	Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard Toronto, Canadian cents/lb	03 Jan 2022	291	0.34%	Dec 2021	290
MB-CU-0181	Copper scrap 70-30 brass clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	03 Jan 2022	180	0.00%	Dec 2021	180
MB-CU-0042	Copper scrap light copper, dealer buying price, delivered to yard Toronto, Canadian cents/lb	03 Jan 2022	482	2.55%	Dec 2021	470
MB-CU-0041	Copper scrap light copper, dealer buying price, delivered to yard Montreal, Canadian cents/lb	03 Jan 2022	265	0.00%	Dec 2021	265
MB-CU-0058	Copper scrap red brass solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	03 Jan 2022	397	0.76%	Dec 2021	394
MB-CU-0073	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	03 Jan 2022	110	0.00%	Dec 2021	110
MB-CU-0074	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	03 Jan 2022	392	1.29%	Dec 2021	387
MB-CU-0057	Copper scrap red brass solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	03 Jan 2022	200	0.00%	Dec 2021	200

Chicago nickel scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0202	Nickel alloy scrap Inconel 601 scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	29 Dec 2021	480 - 525	-3.27%	Dec 2021	483 - 523.33
MB-NI-0198	Nickel alloy scrap 309 stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	29 Dec 2021	128 - 132	0.00%	Dec 2021	126.67 - 131.67
MB-NI-0152	Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	05 Jan 2022	205 - 210	1.22%	Dec 2021	200 - 210
MB-NI-0197	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Chicago, US cents/lb	29 Dec 2021	575 - 630	-3.60%	Dec 2021	581.67 - 633.33
MB-NI-0154	Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	05 Jan 2022	330 - 365	2.21%	Dec 2021	320 - 360
MB-NI-0151	Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	05 Jan 2022	130 - 135	-0.38%	Dec 2021	131 - 135
MB-NI-0200	Nickel alloy scrap 330 stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	29 Dec 2021	290 - 305	-2.30%	Dec 2021	292 - 305.67
MB-NI-0199	Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	29 Dec 2021	190 - 195	-1.28%	Dec 2021	188.33 - 196.67
MB-NI-0150	Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	05 Jan 2022	87 - 93	-0.55%	Dec 2021	90 - 91
MB-NI-0149	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Chicago, US cents/lb	05 Jan 2022	400 - 410	-2.41%	Dec 2021	390 - 440
MB-NI-0155	Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	05 Jan 2022	30 - 34	-5.88%	Dec 2021	29 - 39
MB-NI-0201	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Chicago, US cents/lb	29 Dec 2021	280 - 305	-4.10%	Dec 2021	286.67 - 305.67
MB-NI-0153	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	05 Jan 2022	180 - 210	-4.88%	Dec 2021	200 - 210
MB-NI-0193	Nickel scrap nickel turnings, broker buying price, delivered to yard Chicago, US cents/lb	29 Dec 2021	725 - 820	-5.21%	Dec 2021	745 - 818.33
MB-NI-0145	Nickel scrap nickel turnings, dealer buying price, delivered to yard Chicago, US cents/lb	05 Jan 2022	525 - 580	4.25%	Dec 2021	490 - 570
MB-NI-0192	Nickel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	29 Dec 2021	765 - 855	-4.14%	Dec 2021	793.33 - 855
MB-NI-0144	Nickel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	05 Jan 2022	560 - 600	1.75%	Dec 2021	545 - 595
MB-NI-0196	Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Chicago, US cents/lb	29 Dec 2021	400 - 536	-6.96%	Dec 2021	453.67 - 522.33
MB-NI-0148	Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	05 Jan 2022	330 - 360	0.73%	Dec 2021	325 - 360
MB-NI-0194	Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Chicago, US cents/lb	29 Dec 2021	500 - 576	0.00%	Dec 2021	508.33 - 561
MB-NI-0146	Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	05 Jan 2022	360 - 370	2.10%	Dec 2021	345 - 370
MB-NI-0195	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Chicago, US cents/lb	29 Dec 2021	350 - 466	5.15%	Dec 2021	336.67 - 446
MB-NI-0147	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Chicago, US cents/lb	05 Jan 2022	250 - 260	2.00%	Dec 2021	220 - 280
MB-NI-0203	Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	29 Dec 2021	44 - 51	9.20%	Dec 2021	42 - 50.67

Detroit nickel scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0212	Nickel alloy scrap 330 stainless steel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	29 Dec 2021	290 - 305	-2.94%	Dec 2021	293.67 - 305.67
MB-NI-0162	Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	05 Jan 2022	80 - 95	-3.31%	Dec 2021	90 - 91
MB-NI-0167	Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	05 Jan 2022	30 - 36	10.00%	Dec 2021	29 - 31
MB-NI-0214	Nickel alloy scrap Inconel 601 scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	29 Dec 2021	480 - 525	-5.10%	Dec 2021	491.33 - 523.33
MB-NI-0211	Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	29 Dec 2021	190 - 195	-3.51%	Dec 2021	193 - 196.67
MB-NI-0164	Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	05 Jan 2022	180 - 215	-3.66%	Dec 2021	200 - 210
MB-NI-0161	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Detroit, US cents/lb	05 Jan 2022	368 - 450	-1.45%	Dec 2021	390 - 440
MB-NI-0210	Nickel alloy scrap 309 stainless steel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	29 Dec 2021	127 - 132	-2.26%	Dec 2021	129.33 - 131.67
MB-NI-0209	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Detroit, US cents/lb	29 Dec 2021	575 - 630	-5.79%	Dec 2021	591.33 - 633.33
MB-NI-0166	Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	05 Jan 2022	290 - 365	-4.38%	Dec 2021	325 - 360
MB-NI-0163	Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	05 Jan 2022	115 - 140	-4.85%	Dec 2021	133 - 135
MB-NI-0213	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Detroit, US cents/lb	29 Dec 2021	280 - 305	-5.49%	Dec 2021	291.33 - 305
MB-NI-0165	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb	05 Jan 2022	173 - 215	-5.37%	Dec 2021	200 - 210
MB-NI-0205	Nickel scrap nickel turnings, broker buying price, delivered to yard Detroit, US cents/lb	29 Dec 2021	725 - 820	-5.74%	Dec 2021	761.33 - 818.33
MB-NI-0157	Nickel scrap nickel turnings, dealer buying price, delivered to yard Detroit, US cents/lb	05 Jan 2022	420 - 580	-7.83%	Dec 2021	515 - 570
MB-NI-0204	Nickel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	29 Dec 2021	765 - 840	-3.83%	Dec 2021	793 - 836.67
MB-NI-0156	Nickel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	05 Jan 2022	438 - 600	-7.73%	Dec 2021	545 - 580
MB-NI-0208	Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Detroit, US cents/lb	29 Dec 2021	400 - 530	-8.73%	Dec 2021	458 - 520
MB-NI-0160	Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb	05 Jan 2022	265 - 360	-8.76%	Dec 2021	325 - 360
MB-NI-0206	Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Detroit, US cents/lb	29 Dec 2021	500 - 540	-1.79%	Dec 2021	508 - 533.33
MB-NI-0158	Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb	05 Jan 2022	300 - 370	-6.29%	Dec 2021	345 - 370
MB-NI-0207	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Detroit, US cents/lb	29 Dec 2021	349 - 350	2.95%	Dec 2021	336 - 351.67
MB-NI-0159	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Detroit, US cents/lb	05 Jan 2022	246 - 280	10.74%	Dec 2021	220 - 255
MB-NI-0215	Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	29 Dec 2021	44 - 48	3.37%	Dec 2021	43 - 46

Houston nickel scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0222	Nickel alloy scrap 309 stainless steel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	29 Dec 2021	117 - 118	-0.42%	Dec 2021	112.67 - 123.33
MB-NI-0178	Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	05 Jan 2022	365 - 400	-1.80%	Dec 2021	389 - 390
MB-NI-0175	Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	05 Jan 2022	135 - 152	12.55%	Dec 2021	100 - 155
MB-NI-0227	Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	29 Dec 2021	49 - 50	-7.48%	Dec 2021	49.33 - 54.67
MB-NI-0174	Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	05 Jan 2022	85 - 100	15.63%	Dec 2021	75 - 85
MB-NI-0224	Nickel alloy scrap 330 stainless steel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	29 Dec 2021	304 - 305	4.64%	Dec 2021	291.67 - 298.33
MB-NI-0221	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Houston, US cents/lb	29 Dec 2021	634 - 635	8.55%	Dec 2021	612.33 - 613.33
MB-NI-0179	Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	05 Jan 2022	25 - 35	1.69%	Dec 2021	29 - 30
MB-NI-0226	Nickel alloy scrap Inconel 601 scrap solids, broker buying price, delivered to yard Houston, US cents/lb	29 Dec 2021	524 - 525	8.70%	Dec 2021	488 - 503.33
MB-NI-0223	Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	29 Dec 2021	183 - 184	1.94%	Dec 2021	176 - 186.33
MB-NI-0176	Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	05 Jan 2022	210 - 236	11.50%	Dec 2021	150 - 250
MB-NI-0173	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Houston, US cents/lb	05 Jan 2022	450 - 500	11.76%	Dec 2021	400 - 450
MB-NI-0225	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Houston, US cents/lb	29 Dec 2021	294 - 295	1.90%	Dec 2021	287.33 - 297.33
MB-NI-0177	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	05 Jan 2022	210 - 248	-0.43%	Dec 2021	220 - 240
MB-NI-0217	Nickel scrap nickel turnings, broker buying price, delivered to yard Houston, US cents/lb	29 Dec 2021	724 - 725	2.77%	Dec 2021	676.33 - 741.67
MB-NI-0169	Nickel scrap nickel turnings, dealer buying price, delivered to yard Houston, US cents/lb	05 Jan 2022	500 - 540	12.43%	Dec 2021	425 - 500
MB-NI-0216	Nickel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	29 Dec 2021	829 - 830	5.33%	Dec 2021	784.67 - 816.67
MB-NI-0168	Nickel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	05 Jan 2022	585 - 675	26.00%	Dec 2021	400 - 600
MB-NI-0220	Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Houston, US cents/lb	29 Dec 2021	574 - 575	6.88%	Dec 2021	528 - 573.33
MB-NI-0172	Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	05 Jan 2022	400 - 412	16.17%	Dec 2021	349 - 350
MB-NI-0218	Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Houston, US cents/lb	29 Dec 2021	584 - 585	2.10%	Dec 2021	566.33 - 586.67
MB-NI-0170	Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	05 Jan 2022	410 - 448	14.55%	Dec 2021	374 - 375
MB-NI-0219	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Houston, US cents/lb	29 Dec 2021	374 - 375	-3.35%	Dec 2021	353 - 416.67
MB-NI-0171	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Houston, US cents/lb	05 Jan 2022	260 - 356	7.13%	Dec 2021	250 - 325

Pittsburgh nickel scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0238	Nickel alloy scrap Inconel 601 scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	29 Dec 2021	475 - 525	2.04%	Dec 2021	458.33 - 538.33
MB-NI-0235	Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	29 Dec 2021	175 - 195	-1.33%	Dec 2021	175 - 196.67
MB-NI-0188	Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	05 Jan 2022	200 - 210	6.49%	Dec 2021	175 - 210
MB-NI-0185	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	05 Jan 2022	370 - 475	0.00%	Dec 2021	370 - 475
MB-NI-0191	Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	05 Jan 2022	22 - 40	10.71%	Dec 2021	21 - 35
MB-NI-0187	Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	05 Jan 2022	125 - 135	23.81%	Dec 2021	75 - 135
MB-NI-0234	Nickel alloy scrap 309 stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	29 Dec 2021	127 - 138	-1.12%	Dec 2021	125.67 - 135.33
MB-NI-0239	Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	29 Dec 2021	40 - 55	0.00%	Dec 2021	40.67 - 54
MB-NI-0236	Nickel alloy scrap 330 stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	29 Dec 2021	280 - 305	-0.34%	Dec 2021	278.33 - 305.67
MB-NI-0233	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	29 Dec 2021	575 - 630	-0.82%	Dec 2021	570 - 639.33
MB-NI-0190	Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	05 Jan 2022	330 - 400	2.10%	Dec 2021	325 - 390
MB-NI-0186	Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	05 Jan 2022	86 - 100	19.23%	Dec 2021	65 - 91
MB-NI-0237	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Pittsburgh, US cents/lb	29 Dec 2021	280 - 310	0.00%	Dec 2021	278.33 - 310
MB-NI-0189	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	05 Jan 2022	171 - 210	-1.04%	Dec 2021	175 - 210
MB-NI-0229	Nickel scrap nickel turnings, broker buying price, delivered to yard Pittsburgh, US cents/lb	29 Dec 2021	725 - 825	-2.82%	Dec 2021	740.33 - 820
MB-NI-0181	Nickel scrap nickel turnings, dealer buying price, delivered to yard Pittsburgh, US cents/lb	05 Jan 2022	525 - 625	5.50%	Dec 2021	515 - 575
MB-NI-0228	Nickel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	29 Dec 2021	765 - 850	-2.71%	Dec 2021	788.33 - 840
MB-NI-0180	Nickel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	05 Jan 2022	560 - 650	3.42%	Dec 2021	545 - 625
MB-NI-0232	Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Pittsburgh, US cents/lb	29 Dec 2021	420 - 530	1.60%	Dec 2021	435 - 520
MB-NI-0184	Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	05 Jan 2022	280 - 360	-0.78%	Dec 2021	270 - 375
MB-NI-0230	Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Pittsburgh, US cents/lb	29 Dec 2021	440 - 565	-0.99%	Dec 2021	446.67 - 553.33
MB-NI-0182	Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	05 Jan 2022	340 - 390	2.10%	Dec 2021	315 - 400
MB-NI-0231	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Pittsburgh, US cents/lb	29 Dec 2021	320 - 425	21.14%	Dec 2021	298.33 - 376.67
MB-NI-0183	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Pittsburgh, US cents/lb	05 Jan 2022	220 - 301	4.20%	Dec 2021	220 - 280

Lead scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-PB-0004	Lead scrap buying price, delivered smelters US, \$/cwt	28 Dec 2021	80 - 85	0.00%	Dec 2021	80 - 85
MB-PB-0003	Lead scrap remelt buying price, delivered smelters US, \$/cwt	28 Dec 2021	87 - 90	0.00%	Dec 2021	87 - 90
MB-PB-0002	Lead scrap cable buying price, delivered smelters US, \$/cwt	28 Dec 2021	86 - 90	0.00%	Dec 2021	86 - 90
MB-PB-0111	Lead scrap heavy soft lead, dealer buying price, delivered to yard US, US cents/lb	03 Jan 2022	38	0.00%	Dec 2021	38
MB-PB-0112	Lead scrap undrained whole batteries, dealer buying price, delivered to yard US, US cents/lb	03 Jan 2022	15	0.00%	Dec 2021	15.5
MB-PB-0005	Lead scrap whole batteries buying price, delivered smelters US, \$/cwt	28 Dec 2021	26 - 28	0.00%	Dec 2021	26 - 28
MB-PB-0009	Lead scrap heavy soft lead, dealer buying price, delivered to yard Montreal, Canadian cents/lb	03 Jan 2022	50	0.00%	Dec 2021	50
MB-PB-0010	Lead scrap heavy soft lead, dealer buying price, delivered to yard Toronto, Canadian cents/lb	03 Jan 2022	68	6.25%	Dec 2021	64
MB-PB-0033	Lead scrap undrained whole batteries, dealer buying price, delivered to yard Montreal, Canadian cents/lb	03 Jan 2022	15	0.00%	Dec 2021	16.5

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	03 Jan 2022	35	0.00%	Dec 2021	27.5
MB-ZN-0004	Zinc scrap old zinc (clean), buying price, delivered smelters US, US cents/lb	28 Dec 2021	66 - 69	0.00%	Dec 2021	66 - 69
MB-ZN-0003	Zinc scrap new zinc clippings buying price, delivered smelters US, US cents/lb	28 Dec 2021	85 - 88	0.00%	Dec 2021	85 - 88
MB-ZN-0002	Zinc scrap galvanizers dross buying price, delivered smelters US, US cents/lb	28 Dec 2021	84 - 88	0.00%	Dec 2021	84 - 88
MB-ZN-0050	Zinc scrap old zinc, dealer buying price, delivered to yard Montreal, Canadian cents/lb	03 Jan 2022	30	0.00%	Dec 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	05 Jan 2022	1.8 - 1.9	0.00%	Dec 2021	1.8 - 1.9
MB-TI-0001	Titanium scrap turnings, unprocessed type 90/6/4, 0.5% Sn max, cif Europe, \$/lb	05 Jan 2022	1.8 - 2	0.00%	Dec 2021	1.8 - 2

Minor metals prices

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

Global cobalt metal & intermediate prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	10 Jan 2022	33.95 - 34.3	0.15%	Dec 2021	32.78 - 33.56
MB-CO-0004	Cobalt alloy grade, in-whs Rotterdam, \$/lb	10 Jan 2022	33.95 - 34.3	0.15%	Dec 2021	32.78 - 33.56
MB-CO-0001	Cobalt 99.8% Co min, ex-works China, yuan/tonne	07 Jan 2022	496000 - 506000	-0.40%	Dec 2021	474500 - 484800
MB-CO-0017	Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	07 Jan 2022	102000 - 103000	0.00%	Dec 2021	97000 - 98800
MB-CO-0012	Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne	07 Jan 2022	390000 - 400000	0.00%	Dec 2021	367600 - 373000
MB-CO-0020	Cobalt hydroxide index 30% Co min, cif China, \$/lb	07 Jan 2022	29.3	4.46%	Dec 2021	27.47
MB-CO-0021	Cobalt hydroxide payable indicator, min 30% Co, cif China, % payable of Fastmarkets' standard-grade cobalt price (low-end)	07 Jan 2022	88 - 90	0.00%	Dec 2021	88.2 - 90

Europe minor metals prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0004	Cobalt alloy grade, in-whs Rotterdam, \$/lb	10 Jan 2022	33.95 - 34.3	0.15%	Dec 2021	32.78 - 33.56
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	10 Jan 2022	33.95 - 34.3	0.15%	Dec 2021	32.78 - 33.56
MB-AS-0001	Arsenic 99% min As, in-whs Rotterdam, \$/lb	31 Dec 2021	1.4 - 1.7	0.00%	Dec 2021	1.4 - 1.7
MB-SB-0002	Antimony MMTA standard grade II, in-whs Rotterdam, \$/tonne	07 Jan 2022	13200 - 13600	0.75%	Dec 2021	12870 - 13560
MB-SB-0001	Antimony max 100 ppm Bi, in-whs Rotterdam, \$/tonne	07 Jan 2022	13300 - 13600	1.13%	Dec 2021	12900 - 13600
MB-BI-0001	Bismuth 99.99% Bi min, in-whs Rotterdam, \$/lb	07 Jan 2022	3.95 - 4.2	0.00%	Dec 2021	3.95 - 4.2
MB-CR-0001	Chromium alumino-thermic 99% min, in-whs Rotterdam, \$/tonne	07 Jan 2022	11900 - 13150	0.00%	Dec 2021	11760 - 12910
MB-GA-0001	Gallium 99.99% Ga min, in-whs Rotterdam, \$/kg	07 Jan 2022	390 - 415	0.00%	Dec 2021	390 - 412
MB-GER-0003	Germanium 99.99% Ge, in-whs Rotterdam, \$/kg	07 Jan 2022	1400 - 1480	0.00%	Dec 2021	1393 - 1465
MB-IN-0002	Indium 99.99%, in-whs Rotterdam, \$/kg	07 Jan 2022	255 - 280	-2.73%	Dec 2021	257 - 290.5
MB-MG-0001	Magnesium 99.9%, in-whs Rotterdam, \$/tonne	07 Jan 2022	8550 - 9050	4.76%	Dec 2021	8060 - 8620
MB-MN-0001	Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne	07 Jan 2022	7200 - 7500	-2.00%	Dec 2021	7290 - 7590
MB-RE-0001	Rhenium APR catalytic grade, in-whs dup Rotterdam, \$/kg	31 Dec 2021	890 - 1100	0.00%	Dec 2021	890 - 1100
MB-RE-0002	Rhenium metal pellets 99.9% Re min, in-whs dup, Rotterdam \$/lb	31 Dec 2021	360 - 700	0.00%	Dec 2021	360 - 700
MB-SE-0002	Selenium 99.5% Se min, in-whs Rotterdam, \$/lb	07 Jan 2022	9.7 - 11	0.00%	Dec 2021	9.7 - 10.94
MB-SI-0004	Silicon grade 5-5-3 98.5% Si min, in-whs Rotterdam, €/tonne	07 Jan 2022	4700 - 5700	-5.45%	Dec 2021	5300 - 6000
MB-SI-0001	Silicon grade 4-4-1 99% Si min, in-whs Rotterdam, €/tonne	07 Jan 2022	5500 - 6500	0.00%	Dec 2021	5500 - 6500
MB-TE-0001	Tellurium 99.9-99.99% Te min, in-whs Rotterdam, \$/kg	07 Jan 2022	60 - 75	0.00%	Dec 2021	60.6 - 73.5

China minor metals prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0001	Cobalt 99.8% Co min, ex-works China, yuan/tonne	07 Jan 2022	496000 - 506000	-0.40%	Dec 2021	474500 - 484800

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)	07 Jan 2022	88 - 90	0.00%	Dec 2021	88.2 - 90
MB-CO-0020	Cobalt hydroxide index 30% Co min, cif China, \$/lb	07 Jan 2022	29.3	4.46%	Dec 2021	27.47
MB-CO-0017	Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	07 Jan 2022	102000 - 103000	0.00%	Dec 2021	97000 - 98800
MB-CO-0012	Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne	07 Jan 2022	390000 - 400000	0.00%	Dec 2021	367600 - 373000
MB-SB-0003	Antimony MMTA standard grade II, ddp China, yuan/tonne	07 Jan 2022	73000 - 74000	0.00%	Dec 2021	73000 - 74000
MB-BI-0002	Bismuth 99.99% Bi min, in-whs China, yuan/tonne	07 Jan 2022	44000 - 45000	-0.56%	Dec 2021	44800 - 45300
MB-GA-0002	Gallium 99.99% Ga min, in-whs China, yuan/kg	07 Jan 2022	2300 - 2350	-3.13%	Dec 2021	2372 - 2450
MB-GER-0004	Germanium 99.999% Ge min, in-whs China, yuan/kg	07 Jan 2022	9200 - 9450	0.00%	Dec 2021	9180 - 9450
MB-GER-0001	Germanium dioxide, in-whs China, \$/kg	07 Jan 2022	920 - 955	0.00%	Dec 2021	912 - 955
MB-IN-0003	Indium 99.99%, exw China, yuan/kg	07 Jan 2022	1460 - 1490	0.00%	Dec 2021	1508 - 1542
MB-MG-0002	Magnesium 99.9% Mg min, fob China main ports, \$/tonne	07 Jan 2022	8300 - 8500	3.07%	Dec 2021	7180 - 7400
MB-MG-0003	Magnesium 99.9%, exw China, yuan/tonne	07 Jan 2022	50000 - 53000	4.04%	Dec 2021	43000 - 44400
MB-MN-0007	Manganese 99.7% electrolytic manganese flake, fob China, \$/tonne	07 Jan 2022	6500 - 6700	2.33%	Dec 2021	6260 - 6500
MB-SI-0002	Silicon export 98.5% Si min, fob China, \$/tonne	07 Jan 2022	3050 - 3200	-3.10%	Dec 2021	3180 - 3360
MB-SE-0003	Selenium 99.9% Se min, in-whs China, yuan/kg	07 Jan 2022	130 - 170	-3.23%	Dec 2021	130 - 183
MB-TE-0002	Tellurium 99.99% Te min, in-whs China, yuan/kg	07 Jan 2022	450 - 460	0.00%	Dec 2021	458 - 465
MB-TA-0001	Tantalite, basis 25% min Ta2O5, cif China, \$ per lb Ta2O5	07 Jan 2022	81 - 83	1.86%	Dec 2021	76.4 - 81.6

US minor metals prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CR-0002	Chromium alumino-thermic 99% min ex-US warehouse \$/lb	06 Jan 2022	4.85 - 5	0.00%	Dec 2021	4.85 - 5
MB-SI-0003	Silicon, ddp US, US cents/lb	06 Jan 2022	475 - 500	0.00%	Dec 2021	468 - 496
MB-TI-0007	Titanium plate commercially pure, fob shipping point US, \$/lb	10 Jan 2022	11 - 13	0.00%	Dec 2021	11 - 13
MB-TI-0006	Titanium bar alloy AMS 4928, fob shipping point US, \$/lb	10 Jan 2022	24 - 25	0.00%	Dec 2021	24 - 25
MB-TI-0004	Titanium ingot 6Al-4V, fob shipping point US, \$/lb	10 Jan 2022	8 - 8.5	0.00%	Dec 2021	8 - 8.5
MB-TI-0008	Titanium sheet commercially pure, fob shipping point US, \$/lb	10 Jan 2022	13 - 15	0.00%	Dec 2021	13 - 15
MB-TI-0005	Titanium plate alloy AMS 4911, fob shipping point US, \$/lb	10 Jan 2022	27 - 28	0.00%	Dec 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	07 Jan 2022	125 - 140	0.00%	Dec 2021	125 - 138.8
MB-CD-0002	Cadmium 99.99% min, cif global ports, cents/lb	07 Jan 2022	130 - 140	0.00%	Dec 2021	130 - 140
MB-HF-0001	Hafnium, max 1% Zr, in-whs global locations, \$/kg	31 Dec 2021	900 - 1100	0.00%	Dec 2021	900 - 1083.33

Base metals prices

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

Aluminium prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0343	Aluminium P1020A (MJP) spot premium, cif Japan, \$/tonne	07 Jan 2022	160 - 180	0.00%	Dec 2021	161.67 - 180
MB-AL-0001	Aluminium P1020A (MJP) quarterly premium, cif Japan, \$/tonne	07 Jan 2022	177	-18.62%	Dec 2021	215 - 220
MB-AL-0344	Aluminium P1020A premium, cif South Korea, \$/tonne	04 Jan 2022	160 - 170	0.00%	Dec 2021	160 - 170
MB-AL-0307	Aluminium P1020A premium, fca South Korea, \$/tonne	04 Jan 2022	175 - 185	0.00%	Dec 2021	175 - 185
MB-AL-0329	Aluminium P1020A premium, cif Taiwan, \$/tonne	29 Dec 2021	160 - 200	-4.00%	Dec 2021	167.5 - 200
MB-AL-0328	Aluminium P1020A premium, bonded in-whs, Shanghai, \$/tonne	29 Dec 2021	50 - 80	-13.33%	Dec 2021	50 - 80
MB-AL-0345	Aluminium P1020A premium, cif Shanghai, \$/tonne	29 Dec 2021	50 - 70	-7.69%	Dec 2021	50 - 70
MB-AL-0346	Aluminium P1020A premium, in-whs dup Rotterdam, \$/tonne	10 Jan 2022	300 - 320	0.00%	Dec 2021	250.24 - 266.43
MB-AL-0004	Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne	07 Jan 2022	415 - 450	1.76%	Dec 2021	321.11 - 345
MB-AL-0316	Aluminium P1020A premium, fca dp Italy, \$/tonne	04 Jan 2022	420 - 450	6.10%	Dec 2021	377.5 - 396.25
MB-AL-0319	Aluminium P1020A premium, fca dp Spain, \$/tonne	29 Dec 2021	400 - 420	10.81%	Dec 2021	382.5 - 397.5
MB-AL-0021	Aluminium P1020A premium, delivered Sao Paulo region, \$/tonne	29 Dec 2021	350 - 400	-11.76%	Dec 2021	375 - 425
MB-AL-0022	Aluminium P1020A premium, cif dup Brazilian main ports, \$/tonne	29 Dec 2021	380 - 400	0.00%	Dec 2021	380 - 400
MB-AL-0020	Aluminium P1020A premium, ddp Midwest US, US cents/lb	07 Jan 2022	30.5 - 32.25	4.60%	Dec 2021	27.22 - 29.78
MB-AL-0231	Aluminum P1020A all-in price, delivered Midwest US, US cents/lb	10 Jan 2022	162.95 - 164.7	0.63%	Dec 2021	149.23 - 151.99
MB-AL-0337	Aluminium P1020A premium, cif dup Turkey, \$/tonne	29 Dec 2021	320 - 340	20.00%	Dec 2021	295 - 310
MB-AL-0381	Aluminium low-carbon differential P1020A, Europe, \$/tonne	07 Jan 2022	0 - 10	0.00%	Dec 2021	0 - 10
MB-AL-0378	Aluminium P1020A premium, in-whs dp Rotterdam, inferred low-carbon midpoint, \$/tonne	07 Jan 2022	437.5	1.74%	Dec 2021	338.06
MB-AL-0377	Aluminium P1020A premium, in-whs dup Rotterdam, inferred low-carbon midpoint, \$/tonne	10 Jan 2022	315	0.00%	Dec 2021	263.33
MB-AL-0333	Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne	05 Jan 2022	40 - 70	10.00%	Dec 2021	40 - 62
MB-AL-0334	Aluminium P1020A, warrant premium, in-whs East Asia, \$/tonne	05 Jan 2022	40 - 65	0.00%	Dec 2021	40 - 66
MB-AL-0338	Aluminium P1020A warrant premium, in-whs US, \$/tonne	05 Jan 2022	115 - 125	0.00%	Dec 2021	115 - 125
MB-AL-0297	Aluminium 6063 extrusion billet premium, cif Thailand, \$/tonne	17 Dec 2021	465 - 485	0.00%	Dec 2021	465 - 485
MB-AL-0298	Aluminium 6063 extrusion quarterly billet premium, cif MJP, \$/tonne	15 Oct 2021	180 - 200	16.92%	Dec 2021	180 - 200
MB-AL-0302	Aluminium 6063 extrusion billet premium, ddp North Germany (Ruhr region), \$/tonne	07 Jan 2022	1490 - 1550	1.67%	Dec 2021	1470 - 1520
MB-AL-0300	Aluminium 6063 extrusion billet premium, ddp Italy (Brescia region), \$/tonne	07 Jan 2022	1490 - 1550	1.00%	Dec 2021	1470 - 1540
MB-AL-0299	Aluminium 6063 extrusion billet premium, ddp Spain, \$/tonne	31 Dec 2021	1430 - 1500	0.00%	Dec 2021	1430 - 1500
MB-AL-0002	Aluminium 6063 extrusion billet premium, in-whs dp Rotterdam, \$/tonne	07 Jan 2022	1450 - 1510	1.72%	Dec 2021	1430 - 1480
MB-AL-0296	Aluminium 6063 extrusion billet premium, cif Turkey (Marmara region), \$/tonne	31 Dec 2021	700 - 750	0.00%	Dec 2021	700 - 750
MB-AL-0052	Aluminum 6063 extrusion billet premium, delivered Midwest US, US cents/lb	31 Dec 2021	24 - 28	0.00%	Dec 2021	24 - 28

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0287	Aluminium 6063 & 6060 extrusion billet premium, cif Brazilian main ports, \$/tonne	31 Dec 2021	680 - 720	0.00%	Dec 2021	680 - 720
MB-AL-0382	Aluminium low-carbon differential value-added product, Europe, \$/tonne	07 Jan 2022	20 - 30	0.00%	Dec 2021	20 - 30
MB-AL-0379	Aluminium 6063 extrusion billet premium, ddp Italy (Brescia region), inferred low-carbon midpoint, \$/tonne	07 Jan 2022	1545	0.98%	Dec 2021	1530
MB-AL-0380	Aluminium 6063 extrusion billet premium, ddp North Germany (Ruhr region), inferred low-carbon midpoint, \$/tonne	07 Jan 2022	1545	1.64%	Dec 2021	1520
MB-AL-0341	Aluminium primary foundry alloy silicon 7 ingot premium, cif dup over P1020A Turkey, \$/tonne	10 Dec 2021	500 - 600	23.60%	Dec 2021	500 - 600
MB-AL-0349	Aluminium primary foundry alloy silicon 7 ingot annual premium, cif MJP, \$/tonne	15 Jan 2021	100 - 120	-15.38%	Dec 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%	Dec 2021	90 - 120
MB-AL-0342	Aluminium primary foundry alloy silicon 7 ingot /T-bar premium, dlvd dup over P1020A Midwest US, US cents/lb	10 Dec 2021	11 - 13	0.00%	Dec 2021	11 - 13
MB-AL-0340	Aluminium primary foundry alloy silicon 7 ingot premium, ddp Eastern Europe, \$/tonne	10 Dec 2021	750 - 850	-5.88%	Dec 2021	750 - 850
MB-AL-0339	Aluminium primary foundry alloy silicon 7 ingot premium, ddp Germany, \$/tonne	10 Dec 2021	750 - 850	-5.88%	Dec 2021	750 - 850
MB-AL-0045	Aluminum 6061 alloyed ingot, US cents/lb	03 Jan 2022	1.67 - 1.73	3.03%	Dec 2021	1.61 - 1.69
MB-AL-0046	Aluminum 6063 alloyed ingot, US cents/lb	03 Jan 2022	1.75 - 1.81	2.89%	Dec 2021	1.69 - 1.77
MB-AL-0277	Aluminum alloy C355.2 ingot, delivered, \$/lb	10 Jan 2022	2	0.00%	Dec 2021	1.86
MB-AL-0289	Aluminium import arbitrage, \$/tonne	10 Jan 2022	(89.15)		Dec 2021	(116.34)
MB-AL-0290	Aluminium import arbitrage, yuan/tonne	10 Jan 2022	(569.36)		Dec 2021	(742.36)
MB-AL-0256	Aluminium fixing price for LME trade, rand/tonne	10 Jan 2022	45588.57	-0.77%	Dec 2021	42891.1

Metallurgical bauxite & alumina prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ALU-0010	Alumina index inferred, fob Brazil, \$/dmt	10 Jan 2022	357.48	0.07%	Dec 2021	372.3
MB-ALU-0003	Alumina index adjustment to fob Australia index, Brazil, \$/dmt	30 Dec 2021	12.81	9.77%	Dec 2021	14.54
MB-ALU-0002	Alumina index, fob Australia, \$/tonne	10 Jan 2022	344.67	0.08%	Dec 2021	356.24
MB-ALU-0001	Alumina metallurgical grade, exw China, yuan/tonne	06 Jan 2022	2650 - 2850	-0.90%	Dec 2021	2810 - 2980
MB-BX-0015	Bauxite, fob Trombetas, Brazil, \$/dmt	16 Dec 2021	32	0.00%	Dec 2021	32
MB-BX-0014	Bauxite, fob Kamsar, Guinea, \$/dmt	16 Dec 2021	27	0.00%	Dec 2021	27

Copper prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0412	Copper EQ cathode premium, cif Shanghai, \$/tonne	29 Dec 2021	(5) - 10	-88.89%	Dec 2021	5 - 20
MB-CU-0411	Copper EQ cathode premium, cif Europe, \$/tonne	29 Dec 2021	20 - 30	0.00%	Dec 2021	20 - 30
MB-CU-0369	Copper grade A cathode premium, cif Rotterdam, \$/tonne	29 Dec 2021	45 - 55	0.00%	Dec 2021	45 - 55
MB-CU-0372	Copper grade A cathode premium, delivered Germany, \$/tonne	29 Dec 2021	80 - 90	0.00%	Dec 2021	80 - 90
MB-CU-0406	Copper grade A cathode premium, cif Leghorn, \$/tonne	29 Dec 2021	75 - 90	0.00%	Dec 2021	75 - 90



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	10 Jan 2022	75 - 82	0.00%	Dec 2021	84.14 - 94.62
MB-CU-0383	Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne	10 Jan 2022	78 - 83	0.00%	Dec 2021	94.52 - 104.9
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	10 Jan 2022	65 - 82	0.00%	Dec 2021	75.24 - 94.62
MB-CU-0405	Copper grade A cathode premium, in-whs Shanghai, \$/tonne	10 Jan 2022	68 - 83	0.00%	Dec 2021	84.52 - 104.9
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	10 Jan 2022	65 - 72	0.00%	Dec 2021	75.24 - 81.81
MB-CU-0382	Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne	10 Jan 2022	68 - 76	0.00%	Dec 2021	84.52 - 93.67
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	04 Jan 2022	80 - 90	0.00%	Dec 2021	80 - 90
MB-CU-0386	Copper grade A cathode premium, cif Taiwan, \$/tonne	29 Dec 2021	75 - 90	0.00%	Dec 2021	75 - 90
MB-CU-0404	Copper grade A cathode premium, cif South Korea, \$/tonne	29 Dec 2021	75 - 85	0.00%	Dec 2021	75 - 85
MB-CU-0310	Copper grade 1 cathode premium, ddp Midwest US, \$/tonne	04 Jan 2022	176.37 - 220.46	0.00%	Dec 2021	
MB-CU-0002	Copper grade 1 cathode premium, ddp Midwest US, US cents/lb	04 Jan 2022	8 - 10	0.00%	Dec 2021	8 - 10
MB-CU-0309	Copper grade 1 cathode all-in price, ddp Midwest US, US cents/lb	10 Jan 2022	442.45 - 444.45	-1.30%	Dec 2021	440.72 - 442.72
MB-CU-0400	Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne	05 Jan 2022	5 - 10	0.00%	Dec 2021	5 - 10
MB-CU-0401	Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne	05 Jan 2022	15 - 25	0.00%	Dec 2021	15 - 25
MB-CU-0397	Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne	05 Jan 2022	15 - 35	25.00%	Dec 2021	13 - 24
MB-CU-0398	Copper grade A cathode warrant premium, in-whs East Asia \$/tonne	05 Jan 2022	10 - 20	0.00%	Dec 2021	13 - 23
MB-CU-0377	Copper grade A cathode warrant premium, in-whs US, \$/tonne	05 Jan 2022	10 - 25	0.00%	Dec 2021	10 - 25
MB-CU-0336	Copper Aurubis grade A cathode annual premium, exw Europe, \$/tonne	16 Jan 2019	96	11.63%	Dec 2021	
MB-CU-0410	Copper rod premium, ddp Midwest US, US cents/lb	06 Jan 2022	21 - 23	0.00%	Dec 2021	21 - 23
MB-CU-0361	Copper import arbitrage, \$/tonne	10 Jan 2022	(44.34)		Dec 2021	14.61
MB-CU-0362	Copper import arbitrage, yuan/tonne	10 Jan 2022	(283.15)		Dec 2021	93.24
MB-CU-0338	Copper fixing price for LME trade, rand/tonne	10 Jan 2022	150740.17	-0.38%	Dec 2021	151838.38
MB-CU-0321	Copper Republican copper price for Palabora 7.90mm South Africa Rand per tonne	30 Nov 2021	151699.21	4.46%	Dec 2021	

Copper concentrate & copper blister prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0287	Copper concentrates TC index, cif Asia Pacific, \$/tonne	07 Jan 2022	58.7	1.73%	Dec 2021	56.44
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	07 Jan 2022	5.87	1.73%	Dec 2021	5.64
MB-CU-0422	Copper concentrates counterparty spread, \$/tonne	04 Jan 2022	9.58	-8.33%	Dec 2021	10.45
MB-CU-0423	Copper Concentrates Co-VIU, \$/tonne	04 Jan 2022	(0.45)		Dec 2021	0.28
MB-CU-0508	Copper concentrates TC implied smelters purchase, cif Asia Pacific, \$/tonne	07 Jan 2022	63.49	0.89%	Dec 2021	61.67
MB-CU-0510	Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb	07 Jan 2022	6.35	0.95%	Dec 2021	6.17
MB-CU-0509	Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne	07 Jan 2022	53.91	2.72%	Dec 2021	51.22
MB-CU-0511	Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb	07 Jan 2022	5.39	2.67%	Dec 2021	5.12

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0408	Copper blister 98-99% RC spot, cif China, \$/tonne	31 Dec 2021	150 - 170	0.00%	Dec 2021	150 - 170
MB-CU-0409	Copper blister 98-99% RC annual benchmark, cif China, \$/tonne	31 Dec 2021	145 - 165	6.90%	Dec 2021	145 - 165

Nickel prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0241	Nickel briquette premium, delivered Midwest US, US cents/lb	04 Jan 2022	65 - 90	0.00%	Dec 2021	67.5 - 90
MB-NI-0242	Nickel 4x4 cathode all-in price, delivered Midwest US, US cents/lb	10 Jan 2022	1009.2 - 1019.2	1.54%	Dec 2021	962.9 - 970.76
MB-NI-0243	Nickel briquette all-in price, delivered Midwest US, US cents/lb	10 Jan 2022	1019.2 - 1044.2	1.52%	Dec 2021	975.29 - 997.9
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	04 Jan 2022	55 - 65	0.00%	Dec 2021	55 - 63.75
MB-NI-0245	Nickel min 99.8% briquette premium, cif Shanghai, \$/tonne	29 Dec 2021	400 - 500	28.57%	Dec 2021	400 - 500
MB-NI-0142	Nickel min 99.8% full plate premium, cif Shanghai, \$/tonne	04 Jan 2022	300 - 330	0.00%	Dec 2021	305 - 335
MB-NI-0143	Nickel min 99.8% full plate premium, in-whs Shanghai, \$/tonne	04 Jan 2022	320 - 350	0.00%	Dec 2021	325 - 352.5
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	04 Jan 2022	220 - 290	0.00%	Dec 2021	220 - 290
MB-NI-0002	Nickel briquette premium, in-whs Rotterdam, \$/tonne	04 Jan 2022	150 - 170	0.00%	Dec 2021	150 - 170
MB-NI-0003	Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne	04 Jan 2022	70 - 90	0.00%	Dec 2021	70 - 90
MB-NI-0139	Nickel min 99.8% full plate warrant premium, in-whs East Asia, \$/tonne	05 Jan 2022	30 - 45	0.00%	Dec 2021	30 - 43
MB-NI-0137	Nickel min 99.8% full plate warrant premium, in-whs Southeast Asia, \$/tonne	05 Jan 2022	30 - 45	0.00%	Dec 2021	30 - 45
MB-NI-0140	Nickel min 99.8% briquette warrant premium, in-whs East Asia, \$/tonne	05 Jan 2022	50 - 60	0.00%	Dec 2021	50 - 60
MB-NI-0138	Nickel min 99.8% briquette warrant premium, in-whs Southeast Asia, \$/tonne	05 Jan 2022	50 - 60	0.00%	Dec 2021	50 - 60
MB-NI-0141	Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne	05 Jan 2022	50 - 175	0.00%	Dec 2021	38 - 157
MB-NI-0244	Nickel sulfate min 21%, max 22.5%; cobalt 10ppm max, exw China, yuan/tonne	07 Jan 2022	35000 - 36000	2.90%	Dec 2021	34500 - 35300
MB-NI-0246	Nickel sulfate, cif China, Japan and Korea, \$/tonne	04 Jan 2022	4898	-1.33%	Dec 2021	4964
MB-NI-0247	Nickel sulfate premium, cif China, Japan and Korea, \$/tonne	04 Jan 2022	1900	-17.39%	Dec 2021	2300
MB-NI-0107	Nickel import arbitrage, yuan/tonne	10 Jan 2022	5060.61	24.59%	Dec 2021	1610.79
MB-NI-0106	Nickel import arbitrage, \$/tonne	10 Jan 2022	792.39	24.64%	Dec 2021	252.32
MB-NI-0093	Nickel fixing price for LME trade, rand/tonne	10 Jan 2022	328228.34	0.64%	Dec 2021	319300.16

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	07 Jan 2022	115 - 118	0.00%	Dec 2021	116.8 - 120.4
MB-NIO-0002	Laterite ore with 1.5% Ni content, cif China, \$/tonne	07 Jan 2022	81 - 83	0.00%	Dec 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%	Dec 2021	125 - 145



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-PB-0107	Lead 99.97% ingot premium, cif Southeast Asia, \$/tonne	07 Dec 2021	80 - 110	0.00%	Dec 2021	80 - 110
MB-PB-0084	Lead 99.97% ingot premium, cif Taiwan, \$/tonne	29 Dec 2021	100 - 115	0.00%	Dec 2021	100 - 115
MB-PB-0083	Lead 99.99% ingot premium, cif Taiwan, \$/tonne	29 Dec 2021	135 - 145	0.00%	Dec 2021	135 - 145
MB-PB-0087	Lead 99.97% ingot premium, cif India, \$/tonne	04 Jan 2022	50 - 130	0.00%	Dec 2021	50 - 130
MB-PB-0086	Lead 99.99% ingot premium, cif India, \$/tonne	04 Jan 2022	140 - 150	0.00%	Dec 2021	140 - 150
MB-PB-0099	Lead 99.99% ingot premium, delivered Midwest US, US cents/lb	04 Jan 2022	19 - 22	0.00%	Dec 2021	18 - 20.5
MB-PB-0006	Lead 99.97% ingot premium, ddp Midwest US, US cents/lb	04 Jan 2022	17 - 20	0.00%	Dec 2021	16 - 19
MB-PB-0056	Lead 99.97% ingot all-in price, ddp Midwest US, US cents/lb	10 Jan 2022	121.35 - 124.35	-1.42%	Dec 2021	120.1 - 123.1
MB-PB-0109	Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne	05 Jan 2022	30 - 50	0.00%	Dec 2021	24 - 42
MB-PB-0110	Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne	05 Jan 2022	30 - 50	0.00%	Dec 2021	24 - 38
MB-PB-0106	Lead min 99.97% ingot warrant premium, in-whs East Asia \$/tonne	05 Jan 2022	5 - 20	0.00%	Dec 2021	5 - 20
MB-PB-0105	Lead min 99.97% ingot warrant premium, in-whs Southeast Asia \$/tonne	05 Jan 2022	5 - 20	0.00%	Dec 2021	5 - 20
MB-PB-0097	Lead 99.97% ingot warrant premium, in-whs US, \$/tonne	05 Jan 2022	20 - 30	0.00%	Dec 2021	20 - 30
MB-PB-0064	Lead fixing price for LME trade, rand/tonne	10 Jan 2022	35918.74	-2.54%	Dec 2021	36595.63

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%	Dec 2021	98
MB-PB-0100	Lead concentrate TC, low silver, annual benchmark, \$/tonne	15 Mar 2018	99	-28.26%	Dec 2021	99
MB-PB-0103	Lead spot concentrate TC, low silver, cif China, \$/tonne	31 Dec 2021	55 - 75	0.00%	Dec 2021	55 - 75
MB-PB-0104	Lead spot concentrate TC, high silver, cif China, \$/tonne	31 Dec 2021	50 - 70	0.00%	Dec 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	29 Dec 2021	1500 - 2000	0.00%	Dec 2021	1500 - 2000
MB-SN-0002	Tin 99.9% ingot premium, in-whs Rotterdam, \$ per tonne	29 Dec 2021	1000 - 1400	-4.00%	Dec 2021	1050 - 1400
MB-SN-0036	Tin 99.85% ingot premium, in-whs Baltimore, \$/tonne	29 Dec 2021	1900 - 2200	0.00%	Dec 2021	1900 - 2200
MB-SN-0038	Tin 99.9% ingot premium, cif Taiwan, \$/tonne	29 Dec 2021	350 - 500	21.43%	Dec 2021	325 - 450
MB-SN-0012	Tin grade A min 99.85% ingot all-in price, ddp Midwest US, \$/tonne	10 Jan 2022	42500 - 42900	-0.47%	Dec 2021	41668.81 - 42197.38
MB-SN-0011	Tin grade A min 99.85% ingot premium, ddp Midwest US, \$/tonne	29 Dec 2021	2100 - 2500	0.00%	Dec 2021	2100 - 2500
MB-SN-0042	Tin min 99.85% ingot warrant premium, in-whs South East Asia, \$/tonne	05 Jan 2022	50 - 150	0.00%	Dec 2021	50 - 150
MB-SN-0005	Tin rand fixing price for LME trade, rand/tonne	10 Jan 2022	630488.51	-1.44%	Dec 2021	629447.24

Zinc prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0115	Zinc SHG 99.995% ingot premium, fca Malaysia, \$/per tonne	29 Dec 2021	140 - 160	3.45%	Dec 2021	140 - 155



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0113	Zinc SHG 99.995% ingot premium, fca Singapore, \$/per tonne	29 Dec 2021	140 - 160	3.45%	Dec 2021	140 - 155
MB-ZN-0093	Zinc SHG min 99.995% ingot premium, cif Southeast Asia, \$/tonne	29 Dec 2021	145 - 160	0.00%	Dec 2021	145 - 160
MB-ZN-0116	Zinc SHG 99.995% ingot premium, cif Taiwan \$/tonne	29 Dec 2021	150 - 160	0.00%	Dec 2021	150 - 160
MB-ZN-0119	Zinc min 99.995% ingot premium, in-whs Shanghai, \$/tonne	04 Jan 2022	80 - 90	0.00%	Dec 2021	77.5 - 87.5
MB-ZN-0106	Zinc SHG min 99.995% ingot premium, cif Shanghai, \$/per tonne	04 Jan 2022	80 - 90	0.00%	Dec 2021	77.5 - 87.5
MB-ZN-0102	Zinc SHG min 99.995% ingot premium, ddp Italy, \$/per tonne	29 Dec 2021	380 - 420	0.00%	Dec 2021	380 - 420
MB-ZN-0103	Zinc SHG min 99.995% ingot premium, fca dp Italy, \$/tonne	29 Dec 2021	350 - 380	0.00%	Dec 2021	350 - 380
MB-ZN-0099	Zinc SHG min 99.995% ingot premium, dp fca Antwerp, \$/tonne	04 Jan 2022	290 - 320	7.02%	Dec 2021	260 - 290
MB-ZN-0001	Zinc SHG min 99.995% ingot premium, dp fca Rotterdam, \$/tonne	04 Jan 2022	290 - 320	7.02%	Dec 2021	260 - 290
MB-ZN-0082	Zinc SHG min 99.995% ingot premium monthly average, delivered UK, £/tonne	04 Jan 2022	2822	6.57%	Dec 2021	2648
MB-ZN-0005	Zinc SHG min 99.995% ingot premium, ddp Midwest US, US cents/lb	04 Jan 2022	15 - 19	0.00%	Dec 2021	15 - 19
MB-ZN-0061	Zinc SHG min 99.995% ingot all-in price, ddp Midwest US, US cents/lb	10 Jan 2022	177.18 - 181.18	-0.64%	Dec 2021	169.16 - 173.16
MB-ZN-0104	Zinc SHG min 99.995% warrant premium, in-whs US, \$/per tonne	05 Jan 2022	10 - 15	0.00%	Dec 2021	10 - 15
MB-ZN-0117	Zinc SHG min 99.995% warrant premium, in-whs North Europe, \$/tonne	05 Jan 2022	80 - 100	0.00%	Dec 2021	80 - 100
MB-ZN-0123	Zinc SHG min 99.995% warrant premium, in-whs Southeast Asia, \$/tonne	05 Jan 2022	10 - 30	33.33%	Dec 2021	10 - 20
MB-ZN-0083	Zinc import arbitrage, \$/tonne	10 Jan 2022	(344.84)		Dec 2021	(243.21)
MB-ZN-0084	Zinc import arbitrage, yuan/tonne	10 Jan 2022	(2202.31)		Dec 2021	(1552.06)
MB-ZN-0072	Zinc rand fixing price for LME trade, rand/tonne	10 Jan 2022	55780.88	-1.61%	Dec 2021	54173.84

Zinc concentrate & zinc alloy prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0121	Zinc concentrate TC spot, delivered South China, yuan/tonne	31 Dec 2021	3650 - 3950	-2.56%	Dec 2021	3650 - 3950
MB-ZN-0120	Zinc concentrate TC spot, delivered North China, yuan/tonne	31 Dec 2021	3950 - 4100	-1.83%	Dec 2021	3950 - 4100
MB-ZN-0110	Zinc spot concentrate TC, cif China, \$/per tonne	31 Dec 2021	78 - 100	7.88%	Dec 2021	74 - 97.5
MB-ZN-0111	Zinc concentrate TC annual benchmark, cif China, \$/per tonne	24 Jul 2019	245	66.67%	Dec 2021	245