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Top stories

US plate prices flat again

By Abby Verret - Friday 21 January

While United States mills have kept carbon steel plate prices flat for the time being, market sentiment is growing increasingly bearish.

Fastmarkets' weekly price assessment for [steel cut-to-length plate, carbon grade, fob mill US](#) held at \$90.75 per hundredweight (\$1,815 per short ton) on Friday January 21, flat since November 29, 2021.

Inputs were collected in a range of \$89.00-90.75 per cwt, representing deals, mill offers and general indications of current spot-market pricing. Deals were reported in a range of \$90.50-90.75 per cwt.

Sources pointed to increased availability, the continued decline of other flat-rolled steel prices and the end of a months-long price increase trend as evidence that the market is heading for what some consider to be an overdue correction.

"Plate is definitely getting easier to get," according to an eastern distributor source. "I recently spoke to a big service center and they said, 'it's nice to finally be getting some plate.'"

The slew of winter outages has more or less ended, further boosting availability levels that were already loosening, some sources noted.

Some participants reported that they've begun to receive offers from mills that previously had nothing available for extended periods, and most agreed that lead times are as low as three to four weeks.

"It's our understanding that [the big producers] have February availability, which is never a good sign this late," a second Eastern distributor source said.

The first Eastern distributor source noted that the current spread between fob mill and supercenter prices is narrow enough that there is little incentive to purchase significant quantities mill-direct.

"It's no benefit getting from mills over service centers because mills are trying hard to hold their price up, but I don't think they'll be able for very long," the source said. "I think it's on the same bubble as hot-rolled. I think we're overdue for a correction, 10% at least."

"We're not seeing cases where people are able to make money off the current price," the second Eastern source said. "It's an affliction point - something has got to give."

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$71.23 per cwt (\$1,424.60 per ton) on Friday January 21, down by 1.68% from \$72.45 per cwt on Thursday and at its lowest point since April 22, 2021.

This brings the spread between cut-to-length plate and HRC to \$19.52, up by 22.70% from \$15.91 one week prior.

RCI to close "no future" Al diecasting ops

By Orla O'Sullivan - Friday 21 January

Ross Casting & Innovation (RCI) will close most of its 75-year old business on March 4, because there is "no future" in aluminium diecasting, Sampath Ramesh, president of the Sidney, Ohio-based company, told Fastmarkets.

"There's no future in casting because of electric vehicles (EVs)," Ramesh said on Friday January 21, adding that was the main reason for the closure.

About 25 workers will remain to produce milled wheels, after 107 employees involved in casting wheels are let go.

"Everyone's moving to milled wheels because there's less porosity [and less resulting oxidation when casting wheels]," Ramesh said.

However, RCI has no plans to expand its milled wheel works, since those wheels also are also used in gas-powered vehicles.

"It's all about demand... and how many more years the gas engine will be in the market," he said.

RCI's website notes that it has "a wide range of customers in the industrial, and automotive markets," and its "primary focus is on cold-side aluminum alloy based compressor wheels."

"Casting in the US is very difficult because of labor," Ramesh said, in addition to the unprecedented costs for silicon and magnesium required for the alloys used in casting.

"Surcharges on silicon and magnesium are at levels I've never seen in my career," he said. Ramesh has been in the automotive industry for over 30 years, and has been president of RCI for the last 10 years.

RCI uses alloys including A354 to cast wheels, which is not in the basket of secondary aluminium alloys that Fastmarkets assesses weekly.

Both secondary alloys and silicon prices were flat at elevated levels in Fastmarkets' assessments of Thursday January 20.

Fastmarkets assessed the benchmark secondary alloy, A380.1, delivered Midwest, unchanged at its all-time high of \$1.43-1.47 per lb on January 20.

Fastmarkets assessed the price of silicon, ddp US at \$4.50-5.00 per lb on January 20, unchanged for the week, but down from its recent all-time high of \$4.75-5.00 per lb.



HRC imports down; other foreign flats flat

By Abby Verret - Friday 21 January

While most imported flat steel prices to the United States were stable on Wednesday January 19, imported hot-rolled coil prices declined and may continue to do so for a while longer, sources said.

Fastmarkets' biweekly assessment for [steel hot-rolled coil, import, ddp Houston](#) was \$1,140-1,220 per short ton (\$57-61 per hundredweight) on Wednesday, down by 6.35% from \$1,220-1,300 per ton on January 5 and at its lowest point since March 2021.

While imported hot-rolled coil prices are significantly lower than their domestic equivalent, many market participants expect domestic prices to reach a comparable level soon enough to make the long lead times on foreign steel a strong deterrent.

"The delivery time is April to May, and if you see the steel futures prices, the HRC spot price is expected to come down to that [price] anyway by that time," a distributor source said. "With the lead times so short I don't see why we need to bid for foreign material as well."

The increasingly low offers from importers may also be too extreme, according to some sources.

"What [they] are doing is just stupid," a trader source said. "Looks like we are going for an overcorrection."

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$72.45 per hundredweight (\$1,449.00 per short ton) on Thursday January 20, up by 0.77% from \$71.90 per cwt on Wednesday, and down by 4.72% from \$76.04 per cwt a week earlier.

CRC, galv prices sink; buyers delay restocking

By Dom Yanchunas - Friday 21 January

Prices for cold-rolled and galvanized steel sheet in the United States tumbled after market participants said there is little justification for the record-high premiums versus hot-rolled coil.

Fastmarkets' weekly price assessment for [steel cold-rolled coil, fob mill US](#) dropped to \$94 per hundredweight (\$1,880 per short ton) on Thursday January 20, from \$97.50 per cwt on January 13.

Fastmarkets' price assessment for [steel hot-dipped galvanized coil \(cold-rolled base\), fob mill US](#) declined to \$92 per cwt (\$1,840 per ton) on Thursday from \$96 per cwt a week earlier.

Inputs were collected in a range of \$90-98 per cwt for cold roll and \$88-98 per cwt for HDG base. Market participants reported that service centers and other large buyers are not in immediate need of an inventory boost and prefer to wait until it seems that prices are bottoming. Lead times are down to an estimated 4-6 weeks, with some domestic mills now quoting for March shipment.

"Prices are lower all over," one coil consumer said.

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) on Thursday was calculated at \$72.45 per cwt on Thursday, near the lowest in about nine months. At Thursday's prices, CRC is now \$21.65 per cwt above HRC, and the galvanized base is \$19.65 per cwt above HRC. Those premiums historically

have hovered around \$10 per cwt, but they ballooned to double that in December and January with reports of burgeoning volumes of imported HRC pressuring the daily index.

One mill source said the value-added items still have the ability to [maintain relatively wide spreads versus HRC](#). Other market participants have said they expect those unusually wide premiums to normalize during the first quarter. Import tonnage of CRC and HDG is beginning to grow at higher monthly rate, according to steel analysts at Fastmarkets Research.

After the severe supply squeeze in 2021, all of the coil items appear to be plentiful for 2022, according to some purchasers, who explained that prices are poised to continue skidding.

"With the import coming in, I could see another adjustment," a midwestern distributor said. "We also have more capacity coming on line with Nucor and SDI."

Turkey pays divergent prices for US scrap

By Amy Hinton - Friday 21 January

A Turkish mill has purchased ferrous scrap from the United States, word emerged on Friday January 21, paying \$7 per tonne more for heavy melting scrap and \$2 per tonne less for shredded scrap compared with the previous US sales of these grades to the region.

An East Coast exporter sold a cargo comprising 15,000 tonnes of an 80:20 mix of No1 and No2 HMS priced at \$470 per tonne cfr and 20,000 tonnes of shredded scrap priced at \$490 per tonne cfr on January 14, multiple export sources confirmed to Fastmarkets.

This compares with the [previous sale on January 11](#), in which an exporter in Houston sold a 30,000-tonne cargo including HMS 1&2 (95:5) and bonus-grade material at an average of \$484 per tonne cfr, equivalent to \$463 per tonne cfr on an 80:20 HMS basis and \$488 per tonne cfr for the bonus portion of the cargo.

The [previous sale of US shred to Turkey](#) was concluded by an East Coast exporter at \$492 per tonne cfr on January 10.

Turkish mills have since opted out of the global deep-sea ferrous scrap market amid concerns over escalating prices for natural gas and the subsequent implications for steelmaking input costs, sources said.

Nonetheless, it was confirmed that \$470 per tonne cfr continues to be a workable level for regional mills wishing to secure tonnages of HMS 1&2 (80:20) from the US, putting this latest sale firmly in line with market expectations.

Al scrap prices continue to rise in US

By Kirstyn Petras - Friday 21 January

Mill-grade aluminium scrap prices rose further in the week to Thursday January 20, with sources continuing to cite gains in the Midwest transaction premium and primary metals prices on the London Metal Exchange.

"Commodity markets are continuing to rise and putting upward pressure on primary prices," one market source said on January 20.

Fastmarkets' assessment of the [aluminium scrap segregated low copper alloy clips 5052, mills specialty consumers' buying price, fob shipping point US](#) saw the smallest increase, rising by 2.79% to \$1.45-1.50 per lb on Thursday from \$1.42-1.45 per lb on January 13.



The assessment of the [aluminium scrap segregated low copper alloy clips 3105, mills specialty consumers' buying price, delivered consumer US](#) rose by 6.34% to \$1.08-1.10 per lb on Thursday from \$1.01-1.04 per lb on January 13.

Fastmarkets assessed the [specialty consumers' buying price for mixed low copper clips, delivered consumer US](#) at \$1.05-1.08 per lb on January 20, up by 4.93% from \$1.00-\$1.03 per lb the previous week.

The specialty consumers' buying price for [aluminium scrap painted siding, delivered consumer US](#) rose by 2.99% to \$1.02-1.05 per lb from \$0.99-1.02 per lb in the same comparison.

Sources in recent weeks have cited increases in the Midwest transaction premium and LME as driving scrap price gains.

Fastmarkets' twice weekly assessment of the [aluminium P1020A all-in price, delivered Midwest US](#) was at \$1.7277-1.7577 per lb on January 20, up by 1.98% from \$1.6939-1.7239 per lb a day earlier and up by 5.47% from \$1.6435-1.6610 per lb on January 13. The assessment of the [aluminium P1020A premium, ddp Midwest US](#) was at 31.50-34.50 cents per lb on January 21, unchanged since January 14, when it rose by 5.16% from 30.50-32.25 cents per lb on January 11.

The LME's [three-month aluminium](#) contract also registered increases during the week, closing the official session at \$3,082 per tonne (\$1.40 per lb) on January 20, up by 3.77% from \$2,970 per tonne on January 13.

For smelter-grade aluminium, "scrap prices are edging higher in our area," one seller said on January 20.

Fastmarkets' assessment of the [aluminium scrap used beverage cans \(UBCs\), domestic aluminum producer buying price, fob shipping point US](#) increased by 5.18% to \$1.00-1.03 per lb from 95-98 cents per lb the previous week - a sixth consecutive week of gains.

Strong export demand will "always seem to make the domestic prices increase on certain commodities," one buyer said on January 20.

Fastmarkets' assessment for [aluminium scrap mixed low copper clips, delivered Midwest secondary smelters](#) rose by 2.60% to 77-81 cents per lb on Thursday from 75-79 cents per lb on January 13.

The buying prices for [old sheet](#) and [old cast](#), delivered to Midwest secondary smelters were assessed at 73-76 cents per lb and 72-75 cents per lb respectively, up by 4.20% and 2.80% from 70-73 cents per lb on January 13.

Strong automotive demand led to price increases as well. The assessment of the [aluminium scrap non-ferrous auto shred \(90% Al\) buying price, delivered to Midwest secondary smelters](#) rose for a second consecutive week, gaining by 4.27% to 84-87 cents per lb from 80-84 cents per lb the previous week.

The price for [zorba 95/3 min, basis delivered US facility](#) was assessed at 65-68 cents per lb on January 20, up by 3.91% from 63-65 cents per lb on January 13.

Rising copper prices were also leading to price increases in radiators, the buyer source noted.

Fastmarkets' assessment of the [aluminium-copper radiators buying price, delivered to Midwest secondary smelters](#) rose by 4.88% to \$2.10-2.20 per lb on January 20 from \$2.00-2.10 per lb one week earlier.

SECONDARY ALUMINIUM PRICES
(cents per lb, delivered to Midwest)

Secondary Smelters' Scrap*	01/20/2022	01/13/2022
Mixed low-copper clips	77-81	75-79
Mixed high-copper clips	75-78	74-77
Mixed high-zinc clips	67-71	65-69
1-1-3 sows	75-78	75-77
Siding	74-77	72-75
Mixed clips	70-73	68-71
Old sheet	73-76	70-73
Old cast	72-75	70-73
Turnings, clean and dry (high grade)	70-74	69-73
Turnings, clean and dry (mixed grade)	60-64	58-62
Aluminium-copper radiators	210-220	200-210
Non-ferrous auto shred (twich)	84-87	80-84
Zorba (95/3)	65-68	63-65
Used beverage cans	100-103	95-98
Mills, Specialty Consumers' Scrap*	01/20/2022	01/13/2022
Segregated low-copper alloy clips (5052)	145-150	142-145
Segregated low-copper alloy clips (3105)	108-110	101-104
Mixed low-copper alloy clips	105-108	100-103
Painted siding	102-105	99-102
* Buying price	Source: Fastmarkets	

Intel to build 2 Ohio semiconductor chip plants

By Rijuta Dey Bera - Friday 21 January

Intel will build two semiconductor chip factories in Ohio, with an initial investment of more than \$20 billion, the technology giant announced on Friday January 21.

Two new Intel processor factories will be set up in Licking County, Ohio, with construction expected to begin in late 2022, and production coming online at the end of 2025.

The project spans nearly 1,000 acres and is the largest single private-sector investment in Ohio's history.

The initial phase of the project is expected to create 3,000 Intel jobs and 7,000 construction jobs over the course of the build, the company said.

The mega-site can accommodate a total of eight chip factories – also known as "fabs" – and at full buildout, the total investment in the site could grow to as much as \$100 billion over the next decade, making it one of the largest semiconductor manufacturing sites in the world.

Intel's announcement follows Samsung Electronics unveiling plans of investing \$17 billion to build a [semiconductor manufacturing facility in Taylor, Texas](#).

These investments will help boost production to meet the surging demand for advanced semiconductors; the Covid-19 pandemic induced shortage in semiconductors has [crimped automobile construction](#) around the world, as well as [hamstrung several other metals-consuming end markets](#).



CME busheling futures trade 245 lots

By Amy Hinton - Friday 21 January

CME group's busheling futures contracts traded 245 lots (4,900 gross tons) on Thursday January 20, with no lots traded during the previous session.

The front-month February contract traded 50 lots before settling down by \$10 per gross ton at \$535 per gross ton compared with the previous session, [according to a daily report from the exchange](#).

The March contract traded a lesser 45 lots before closing at \$545 per ton, unchanged in the same comparison.

The October-December contracts traded 50 lots apiece before all three closed at \$565 per ton – the former two down by \$5 per ton and the latter unchanged compared with the previous session.

Open interest stood at 6,183 lots, or 123,660 gross tons, up by 105 from 6,078 lots during the previous session.

Fastmarkets assessment of the [steel scrap No1 busheling, consumer buying price, delivered mill Chicago](#) was at \$520 per ton on January 10, down by 10.34% from \$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 \$542.33 per ton on January 10, down by 10.18% from \$603.81 per ton on December 10.

Fastmarkets launches graphite electrodes prices with firm market facing rising costs

By Davide Ghilotti, Jon Stibbs, Sybil Pan - Friday 21 January

The first week of Fastmarkets' coverage of China's high power (HP) and ultra-high power (UHP) graphite electrodes prices examined a market in which prices were described as already high and expected to climb further, due to rising costs for raw materials, sources said.

Fastmarkets' initial price assessment for [graphite electrodes, high power, fob China](#), was \$2,990-3,150 per tonne on Thursday January 19.

On the same day, Fastmarkets' first assessed the price for [graphite electrodes, ultra high power, fob China](#), at \$3,460-3,940 per tonne.

Data submitted for both high power and ultra high power electrodes showed that prices had been on an upward trend since earlier in January on increasing costs for needle coke, according to sources.

Needle coke is one of the main raw materials used in graphite electrodes manufacturing, and its price has surged by 16-17% over the past fortnight, the sources said.

The latest price for needle coke was quoted around 3,250 yuan (\$512) per tonne.

"Prices of needle coke have been rising since the start of 2022," a producer source in China said. "While graphite electrodes might have been mostly stable stepping into the year, there is going to be an upward price adjustment in the run-up to China's lunar new year holiday [January 31-February 4]."

The strong rise in feedstock costs resulted in a wide price range for graphite electrodes, especially for UHP material.

Information that Fastmarkets received for 450-650mm UHP graphite electrodes pricing over the past week ranged from \$3,305 to \$4,720 per tonne, showing a spread of \$1,415 per tonne.

The data reported on the upper end could be a reflection of the use of imported needle coke, which is more expensive than material produced domestically in China.

Higher estimates in the past week could also indicate suppliers' positive outlook for the near term, given the supply issues caused by environmental controls in China during the yearly closures imposed in the winter months, and rising costs for raw materials, processing and shipping.

Supply-side factors could also keep prices supported despite low activity in the market over the new year holiday.

Furthermore, inland logistics within China have been problematic. Sources in contact with Fastmarkets said that it was increasingly difficult to ship material out of warehouses inland due to a [new round of Covid-19 outbreaks in the north of China](#). This has led to reduced numbers of drivers available to truck material to Tianjin port, and a rise in transport costs.

The price of needle coke was expected to remain high in response to strong demand from the anode battery sector, which also requires the material in the production process of synthetic graphite.

Graphite electrodes for steel production vie with synthetic graphite for anodes for supplies of needle coke as well as for graphitization capacity.

"Despite possible slow demand in the first quarter [of 2022], the outlook for graphite electrodes could still be positive in the near term," a second producer in China said. "There's the robust growth of the anode sector, which also uses needle coke as the raw material, and has been experiencing tight graphitization capacity during the past year. This means that higher costs will add support to electrodes prices."

This competition was [likely to remain supportive for the electrodes market](#), according to sources.

"Offer prices are definitely rising and there is not much material available," a distributor said. "At the same time, some electrodes producers are trying to switch over to material geared toward the anode sector, but this takes time to achieve."

Launch of electrodes pricing

Fastmarkets has expanded its existing graphite pricing coverage into the electrodes market following an extensive consultation with the industry and in response to feedback from market participants about the significance of third-party price assessments for graphite electrodes.

The newly launched graphite electrodes prices, which Fastmarkets [will assess on a fortnightly basis](#), complement our existing market-leading coverage of the steel market, its feedstocks and the metals associated with it.

Graphite electrodes are used in electric-arc furnaces for the production of steel as well as in other molten metal processes. They are a key cost component of metal production, and have in the past shown wide price fluctuations and volatility.

Initially, we will assess two grades of HP and UHP on an fob China basis, because these make up the largest part of the market. But our coverage may develop to include cif Europe or other incoterms if this were considered to be of value to the market.

Extensive preparatory work has preceded this week's official price launch.

We have been covering developments in the sector for some time with [standalone stories](#), and looking at the [crossover with the steel market](#) and at developments in the battery sector, including a [preview for 2022](#).

We have also been following pricing and market trends since 2018, most recently in October 2021, publishing [interviews with key market participants](#).

Our coverage of the electrodes market will provide insights into key themes such as sustainability and decarbonization because they increasingly shape



the way the steel and metals sectors operate.

In addition, our coverage will offer new insights into processes and cost components for synthetic graphite employed in battery anodes. The feedstock and production processes for graphite electrodes - needle coke and Acheson furnaces - have a lot in common with the manufacture of synthetic graphite.

Fastmarkets already provides pricing and coverage of the natural graphite market supplying the battery industry.

This addition of graphite electrodes will increase our exposure to movements in the synthetic graphite market for batteries, and expand our existing coverage of this fast-growing sector.

Please get in contact if you would like to participate in exchanging information on this market. Our primary reporters on graphite and graphite electrodes will be Jon Stibbs and Sybil Pan, who can be reached at jon.stibbs@fastmarkets.com and sybil.pan@fastmarkets.com.

BritishVolt secures gov funding for UK gigafactory; concerns on raw material supply grow

By Callum Perry - Friday 21 January

The British government has provided an in-principle funding offer of around £100 million (\$135.6 million) to battery manufacturer BritishVolt for its planned gigafactory in Blyth, England.

Once completed, the factory will produce enough batteries for more than 300,000 electric vehicles (EVs) per year.

UK-based BritishVolt hopes to leverage the existing battery ecosystem within the UK to produce cost-efficient batteries to help meet growing demand within Europe for EVs.

Global EV sales grew by 107% in 2021 from 2020, according to Fastmarkets' research team.

Construction of the site began last September, with production set to start by 2024. The company hopes to reach capacity of 30GWh by the end of the

decade.

"Britishvolt has passed through intense scrutiny and diligence of its business, sending a signal to our customers, investors, employees and other stakeholders that our company is already taking its place as one of the world leading businesses developing and manufacturing battery technology," chief strategy officer Isobel Sheldon OBE said.

BritishVolt may be looking to produce a variation of an NMC811 lithium-ion battery, meaning the cathode will contain 8 parts nickel, 1 part manganese and 1 part cobalt, Fastmarkets understands

NMC811 batteries provide greater energy density, providing EVs with greater range and faster charging times.

Higher prices in battery materials as demand grows

The funding announcement comes while prices for battery materials are rising in Europe, with concerns about the supply of key raw materials growing.

There concerns are particularly acute around the future availability of nickel sulfate, which is used in nickel-rich batteries.

"Battery related investment has been on the north side of 950GW, which means nickel sulfate demand will be around something 3.8 million tonnes. There's not enough metal, not enough sulfate for this demand - there are no producers," a source told Fastmarkets.

In Europe, the [premium for nickel briquette, a key feedstock for sulfate, has risen significantly](#) - Fastmarkets assessed [nickel briquette, in-whs Rotterdam](#) at \$150-200 per tonne on January 18.

Nickel sulfate prices have fallen by 1.3% since December but remain high. Fastmarkets recently assessed [nickel sulfate, cif China, Japan and Korea](#) at \$4,898 per tonne.

Lithium prices are also surging globally amid strong demand for the battery industry on limited supply. The European market is no exception; Fastmarkets assessed the [lithium hydroxide monohydrate LiOH.H2O 56.5% LiOH min, battery grade, contract price ddp Europe and US](#) at \$32.50-\$34.50 per kilogram on December 29 after it gained 187.5% across 2021.

This trend is similarly reflected in cobalt prices. [Fastmarkets assessed cobalt standard grade, in-whs Rotterdam](#) at \$34.1-34.6 per lb on January 20, an increase of 86% from a year ago.

Base metals

Vanadium prices up in tight European market, spodumene continues rally

By Dalila Ouerghi - Friday 21 January

An overview of the new energy materials markets and their price moves in the week to Friday January 21.

ENERGY TRANSITION RAW MATERIALS - JANUARY 21, 2022				
Metal	Date of latest price assessment	Latest price	% change from previous assessment	Rationale
Cadmium				
Cadmium 99.99% min, of global ports, cents/lb	1/21/2022	130-145	0	Cadmium prices unchanged, activity within the range, interest for material still seen in India.
Cobalt				
Cobalt standard grade, in-whs Rotterdam, \$/lb	1/21/2022	34.20-34.60	▲0.1	Standard-grade low end moved higher, linked to low end of multiple market indications at \$34.20 per lb and upward.
Cobalt 99.8% Co min, ex-works China, yuan/tonne	1/21/2022	500,000-515,000	▲0.5	China's cobalt metal price narrowed upward amid higher local futures prices. Spot market was quiet before lunar new year, when domestic transport will come to a halt.
Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	1/21/2022	106,000-107,000	▲1.9	Spot price rose with more trading in the spot market. Sellers conclude deals at higher prices considering rising production costs.
Cobalt hydroxide index 30% Co min, of China, \$/lb	1/21/2022	29.75-29.75	▲0.1	Cobalt hydroxide index moved up amid higher price indications although the standoff between firm offers and hesitant buying activity continued in a slow downstream market in China.
Cobalt hydroxide payable indicator, min 30% Co, of China, % payable of Fastmarkets' standard-grade cobalt price (low-end)	1/21/2022	88-90	0	Payable indicator steady over the pricing session in a quiet market, as China prepares for new year.
Graphite				
Graphite flake 94% C, -100 mesh, fob China, \$/tonne	1/20/2022	760	0	Flake markets unchanged with most suppliers on seasonal winter stoppage, holding prices firm because of supply issues.
Graphite spherical 99.95% C, 15 microns, fob China, \$/tonne	1/20/2022	3,100-3,300	0	Spherical graphite prices stable since mid-November with good demand from downstream anode sector.
Lithium				
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot price range exw domestic China, yuan/tonne	1/20/2022	350,000-370,000	▲4.3	Spot battery-grade lithium carbonate price in China continued to rise on firm demand and scarcity of spot units. Buyers continued to scramble for spot units ahead of new year.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price range exw domestic China, yuan/tonne	1/20/2022	290,000-310,000	▲10.1	China's battery-grade lithium hydroxide price continued to rise amid tight supply and rising battery-grade lithium carbonate price.
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot prices of China, Japan & Korea, \$/kg	1/21/2022	43-46	0	Seaborn battery-grade lithium carbonate price steady in a quiet market while spot units remained tight.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price of China, Japan & Korea, \$/kg	1/21/2022	40-42	▲2.5	Cobalt hydroxide index moved up amid higher price indications although the standoff between firm offers and hesitant buying activity continued in a slow downstream market in China.
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot price ddp Europe and US, \$/kg	1/20/2022	41-44	▲13.3	Lithium spot prices in Europe and US continued to jump, tracking strength in more liquid seaborne Asia market and tightness in technical-grade compounds.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price ddp Europe and US, \$/kg	1/20/2022	41-44	▲11.8	Lithium spot prices in Europe and US continued to jump, tracking strength in more liquid seaborne Asia market and tightness in technical-grade compounds.
Spodumene min 6% Li2O min, of China, \$/tonne	1/20/2022	2500.00-2750.00	▲5.0	Spodumene price continues to make sharp increases in a tight market due to strength in downstream lithium chemical prices.
Manganese				
Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne	1/21/2022	7,000-7,300	0	Manganese flake flat with some sellers stepping out of the market this week due to slow buying appetite.
Manganese ore index 37% Mn, of Tianjin, \$/dmu	1/21/2022	4.52	▲0.2	Market ticked up in a quiet week with buyers winding down prior to the new year holiday.
Nickel				
Laterite ore with 1.5% Ni content, of China, \$/tonne	1/21/2022	81-83	0	1.5% Ni ore of price unchanged, with minimal spot trading activities reported. Availability of the ores still low during rainy season in the Philippines. Offers heard around \$84 per tonne, underpinned by strong LME nickel price.
Nickel premium, 99.80% purity, briquette, duty free, of Shanghai, \$/tonne	12/29/2021	400-500	▲28.6	Shanghai nickel briquettes premium increased amid low supply of duty-free briquettes following increase in cif premiums of non-duty free briquettes. Because duty-free materials are mostly secured by long-term contracts, liquidity in the spot market is still low. Long-term contract premiums for 2022 almost concluded with premiums around \$500-600 per tonne, Fastmarkets heard. LME stocks still low.
Nickel sulfate min 21%, max 22.5%, cobalt 10ppm max, exw China, yuan/tonne	1/21/2022	37,500-38,500	▲4.1	Nickel sulfate price rallied on strong nickel price. Market sentiment turned cautious in response. Spot market inactive. Offers reported around 40,000 yuan (\$6,301) per tonne, but no deals concluded.
Soda ash				
Soda ash, natural and synthetic, dense and light, large contracts, delivered Europe, €/tonne	12/30/2021	290-340	0	Soda ash export prices eased back in China when energy issues lessened, while prices in Southeast Asia increased to narrow the gap to the Chinese job price. In Europe, prices remained stable although expectations of supply tightness in 2022 continue.
Tellurium				
Tellurium 99.99-99.99% Te min, in-whs Rotterdam, \$/kg	1/21/2022	60-75	0	Tellurium price did not change in quiet market.
Vanadium				
Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	1/21/2022	9.50-10	▲11.4	V2O5 moved up amid tightness in Europe for material on prompt basis, sales in Rotterdam were reported at the top end of the range.

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

Copper concs TC/RC indices drop; Q2 buying seen

By Sally Zhang, Julian Luk - Friday 21 January

Copper concentrate processing charges fell in the week to Friday January 21 with tonnages sold to smelters at the low \$60s.

Fastmarkets' [treatment charge/ refining charge](#) indices retreated with Chinese smelters' interest in second-quarter material seen at similar levels as that for spot.

COPPER CONCENTRATE TC INDEX (cif Asia Pacific, \$/tonne)			
New price	Previous price	Change	% Change
57.1	60	▼2.9	▼4.83
COPPER CONCENTRATE RC INDEX (cif Asia Pacific, US cents/lb)			
New price	Previous price	Change	% Change
5.71	6	▼2.9	▼4.83
Source: Fastmarkets			

On the supply side, workers at Teck Resources' Highland Valley copper mine await the results on a collective agreement this week to avert a strike. <https://dashboard.fastmarkets.com/a/4024504/tecks-hvc-workers-to-vote-on-new-collective-agreement>

More of our coverage

Chinese firm makes [major expansion in copper wire rod capacity](#) to meet green energy targets

China's copper scrap [imports rise 80% in 2021](#) despite supply concerns
Trafigura, Shalina sign [\\$600 million financing deal](#) to expand copper and cobalt supplies
First Quantum [accepts royalty terms](#) from Panama government
Production updates from Antofagasta, BHP and First Quantum



China's nickel sulfate price rises further amid strong LME nickel price

By Yingchi Yang - Friday 21 January

China's nickel sulfate price increased during the week to Friday January 21 on the strong London Metal Exchange nickel price, but market sentiment is cautious towards the high price.

Fastmarkets assessed [nickel sulfate min 21%, max 22.5%; cobalt 10ppm max, exw China](#) at 37,500-38,500 yuan (\$5,914-6,071) per tonne on Friday, up by 1,500 yuan from 36,000-37,000 yuan a week earlier.

The surge in LME nickel pushed the price for nickel sulfate in the Chinese domestic market higher, despite the spot market being inactive with market participants starting to stay away from the market ahead of the Lunar New Year holidays (January 31-February 4), Fastmarkets heard.



The **three-month nickel contract** recorded an official price of \$23,565-23,585 per tonne on Thursday, up by \$1,610-1,615 from \$21,950-21,975 per tonne one week prior. The nickel price reached an intraday high of \$24,435 per tonne during LME trading on Thursday, its highest price since August 2011.

"The offer prices surged immediately in line with the LME nickel price, and I heard some sellers are giving a price above 40,000 yuan per tonne now, "a nickel sulfate producer told Fastmarkets.

"But the downstream battery producers won't accept prices that high, especially before the holidays when they are ready to be away from the market, so most are just asking for prices and not many deals are being concluded," he added.

Many market participants also pointed out that the nickel sulfate price might remain high amid steady demand growth from the domestic new energy vehicle (NEV) market, while new projects for nickel sulfate's raw materials, such as mixed hydroxide precipitate (MHP) and nickel matte, are ramping up slowly for the first half of 2022.

China's automobile sales are expected to maintain their growth in 2022, increasing by about 5% from 2021 to 27.5 million units, according to the latest data released by China Association of Automobile Manufacturers (CAAM) on January 12. NEV sales are predicted to rise by 42% to 5 million units, accounting for more than 18% of market share.

Imports of nickel intermediates - mainly MHP - were at 41,051 tonnes in December, down by 12.2% month on month from 46,732 tonnes, and down by 10.2% year on year, according to the latest Chinese customs data released on Friday.

Payables for MHP now stand at around 90% of the LME nickel cash price, sources told Fastmarkets.

Alba and Mitsubishi Heavy Industries sign carbon-capture MoU

By Carrie Bone - Friday 21 January

Aluminium Bahrain (Alba) has signed a Memorandum of Understanding (MoU) with Mitsubishi Heavy Industries EMEA (MHI EMEA) to explore carbon-capture opportunities as part of Alba's decarbonization goals, it was announced on January 19.

Following the MoU, the companies will conduct a feasibility study on utilizing the technology to capture CO2 from flue gas, which was developed by Mitsubishi Heavy Industries (MHI) Group, working with Kansai Electric Power Co., to reduce Alba's plant emissions for decarbonization.

"Environment, Social and Governance (ESG) matters are fronting everything we do in Alba," Shaikh Daij bin Salman bin Daij Al Khalifa, Alba chairman of the board, said. "This MoU will play a fundamental role as we want to be accelerators and embed sustainability considerations in our operations to be more environmentally responsible and inclusive."

"We are also pleased to partner with MHI Group - a proven leader in carbon-capture technology - as we chart our journey in our race to decarbonization," he added.

"As a market leader in decarbonization technology such as carbon capture, storage and utilization, MHI Group is proud to support Alba and the Kingdom of Bahrain in reaching their ambitious sustainability goals," Kentaro Hosomi, chief executive officer of MHI EMEA said. "It is partnerships such as this that enable industry to move quickly on the way to carbon neutrality."

Alba believes its decarbonization efforts will play an important role in achieving Bahrain's recently-announced net-zero and renewable-energy targets.

The **aluminium industry has taken on the task of decarbonizing the sector**. Fastmarkets **launched its first low-carbon aluminium differentials** in March of 2021, following growing demand in low-carbon product offerings.

Chinese firm makes major expansion in copper wire rod capacity to meet green energy targets

By Julian Luk - Friday 21 January

Chinese metal materials group Amer International has made an aggressive expansion of copper wire rod capacity.

The Shenzhen-based firm plans to build eleven CONTIROD® copper wire rod plants to meet the country's new demand for copper products arising from wind power and energy networks.

Construction know-how for these new plants will be supplied by German-based company SMS Group, according to a statement on Thursday January 20.

Meanwhile, CONTIROD® is a registered trademark of German copper producer Aurubis, and it represents a manufacturing technology with a near-horizontal casting method that can physically preclude porosity in the casting bar's core.

These new plants will produce 8 mm copper wire rod, which could be used to produce diverse range of electrical conductors.

"This scale of investment is unprecedented. For more rod mills, it is already rare to commission one new plant per year," an industry participant said.

Amer International, founded by tycoon Wang Wenjin, is the parent of copper trader Arc Resources, which is responsible for copper procurement of the group.

Arc is one of the biggest copper cathode importers in China and an active participant in spot market, **trading around 500,000 tonnes of copper each year**.

Fastmarkets' benchmark **copper grade A cathode premium, cif Shanghai**, was assessed at \$48-70 per tonne on Thursday, compared with \$68-85 per tonne at the beginning of this year.

Supply risk puts brake on BFA price falls while WFA still down

By Sybil Pan - Friday 21 January

Prices for refractory-grade brown fused alumina (BFA) stabilized after five consecutive drops over the fortnight to Thursday January 20, while the price for abrasive-grade BFA ticked down slightly on the low end. White fused alumina (WFA) prices fell despite upward adjustment in the feedstock price, while bauxite prices remained firm on a looming supply crisis.

Fastmarkets' price assessment for **alumina, fused brown, min 95% Al2O3, refractory sized (0-6mm), fob China**, was \$940-980 per tonne on January 20, in line with the previous assessment after falling for more than two months.

On the same day, Fastmarkets assessed the price for **alumina, fused brown, min 95% Al2O3, FEPA F8-220 grit, fob China**, at \$980-1,090 per tonne, widening downward by \$20 per tonne from the previous assessment.



Liquidity has been low for both grades of BFA in the past two weeks in the run-up to China's lunar new holiday, January 31 to February 6.

The stabilized refractory-grade BFA price indicated an improvement in market sentiment over concerns about supply risks while China hosts the Winter Olympics, given that major production hubs such as Henan and Shanxi provinces are close to Beijing.

While the bulk of operations in Henan have already been put on temporary shutdown, in line with the environmental regulations to limit air pollution in the winter months, any remaining active plants were prepared to be suspended for the holiday period in the coming week.

Whether production will resume after the holiday remained unknown for many producers in China.

"Frequency of inspections might increase and there could be operational cuts for individual producers," a local producer said to Fastmarkets.

Meanwhile, Fastmarkets assessed the price for [alumina, fused white, 25kg bags, cif Europe](#), at €900-1,050 (\$1,020-1,191) per tonne, down by €30 per tonne with confirmed liquidity at the high end of the range.

Prices for WFA have been moving downward in the past month on slow demand and previous drops in the price for Bayer alumina powder, feedstock for WFA manufacturing.

Bayer alumina powder prices dropped from 4,000 yuan (\$630) per tonne in the middle of October to 2,804 yuan per tonne at the start of 2022, then ticked upward slightly to 2,840 yuan per tonne in the past week, according to sources.

Given that Bayer alumina powder is a major driver behind the price changes in WFA, a sharp decline in the former has resulted in losses for the latter over the past couple of months.

Following the recent upward adjustment on Bayer alumina powder, WFA suppliers believed that supply concerns might limit further losses in WFA and add support to the market performance.

The market outlook was bullish for the first quarter of 2022, considering that the market was short of feedstock material and there were likely to be new restrictions on output during the Winter Olympics, according to a producer in Henan.

Bauxite firm with dominant supply concern

Fastmarkets' price assessments for all four grades of bauxite remained unchanged for a second consecutive fortnight in the latest assessments on January 20.

Liquidity has remained low over the period, with market participants expressing concerns about the availability of refractory-grade bauxite after the lunar new year holiday.

"While the market is weak now, supply risks [affecting] bauxite amid the Winter Olympics and mining regulations in Shanxi and Guizhou could limit any further losses of material," one trader of refractories in China said.

Despite a slow recovery in the mining of bauxite ore in Shanxi, calcination rates have stayed at minimum levels due to high prices for bauxite ore and anti-pollution regulations affecting the coal-fueled operation kilns, especially in Xiaoyi city, which was expected to be halted until the middle of March, according to sources.

Fastmarkets' price assessment for [bauxite, refractory-grade, 85%/2.0/3.15-3.2 \(0-6mm\), fob Xingang](#), was \$450-460 per tonne.

The price for [bauxite, refractory-grade, 86%/2.0/3.15-3.2 \(0-6mm\), fob Xingang](#), was \$460-480 per tonne on the same day while that for [bauxite, refractory-grade, 87%/2.0/3.15-3.2 \(0-6mm\), fob Xingang](#), was \$480-500 per tonne.

And the assessment for [bauxite, refractory-grade, 88%/2.0/3.15-3.2 \(0-6mm\), fob Xingang](#), was \$500-520 per tonne.

China's zinc imports plunge in Dec as Chinese participants eye reexport opportunities to Europe

By Jinfan Yang - Friday 21 January

China's zinc imports fell by 82% in December 2021 from a year earlier, with Chinese participants taking advantage of reexporting opportunities to the European market, sources told Fastmarkets.

China imported 10,334 tonnes of zinc last month, according to the latest Chinese customs data, also marking a 51% drop from the 21,054 tonnes imported in November 2021.

Production cuts at major producers Nyrstar, Glencore and other smelters have led to a supply crunch in the European market, which boosted reexporting activity from Asian markets, sources said.

"I was looking for shipments to the European market because the interregional arbitrage window opened, and I have heard of sales being done," a Singapore-based trader told Fastmarkets in mid-December.

"I've heard some bids in the market this week following growing reexporting interest along with interregional arbitrage opportunities between the Asian and European markets," a Shanghai-based trader said in mid-December.

The persistent supply dearth in Europe [pushed offers for material on a spot basis in Northern Europe above \\$400 per tonne](#) in the week to Wednesday January 19.

Fastmarkets assessed the [zinc SHG min 99.995% ingot premium, dp fca Rotterdam](#), at \$320-360 per tonne on Tuesday, close to the historic high of \$310-370 per tonne from December 2005.

Anxiety is reportedly growing within the European market because participants are unable to provide customers with additional material.

"We are having to turn people away," a trader in Europe told Fastmarkets, noting that availability of material in the region was so tight they were only able to supply their previously agreed contracted tonnages.

Some participants now fear that without additional material for the market, some smaller consumers may be forced to stop production because they are unable to secure material at current premium levels.

Imports of material therefore remain a focus for many in Europe. But Fastmarkets has not learned of any additional finalized agreements.

"We have looked at bringing material from outside of Europe, however, we have not been able to find any slots on boats yet," a fourth trader told Fastmarkets.

The likely persistent uptrend in Europe premiums may result in further trade flows from Asia to the West. But Chinese traders showed little interest to do any reexporting ahead of the Lunar New Year holidays (January 31-February 6).

"We are not doing any trades before the holidays, and it's difficult to find a ship to Europe currently, although there seems to be arbitrage opportunities," a second Shanghai-based trader said.

"Despite low domestic demand currently, the market is expecting it to improve after the holidays, so sellers tend to sit on their stocks and are in no hurry to do reexporting," a third Shanghai-based trader said.

Fastmarkets assessed the [zinc SHG min 99.995% ingot premium, cif](#)



Shanghai, at \$80-90 per tonne on Tuesday, and the [zinc min 99.995% ingot premium, in-whs Shanghai](#), at \$80-90 per tonne, both steady since December 14, 2021.

China's zinc imports totaled 434,166 tonnes in 2021, a decrease of 20% from the prior year, according to customs data.

Callum Perry in London contributed to this article.

Chamberlain moves on after a near-decade in the LME trenches: Hotter on metals

By Andrea Hotter - Friday 21 January

Nobody ever wants to be the chief executive officer that goes down in history as permanently closing the London Metal Exchange open outcry floor. That undesirable title, should the situation arise, will now not go to its current head, Matthew Chamberlain.

Chamberlain has decided to leave the exchange almost five years to the day since [he assumed the role](#) and approaching ten years since he joined it.

He was just 35 when he became CEO, the first time in the LME's history that the job had been given as an internal promotion. That's now becoming a trend: the new LME CEO, Adrian Farnham, is also an in-house candidate and currently runs LME Clear, the exchange's clearing house.

The fact that Chamberlain came from within LME ranks meant he was able to hit the ground running. Instead of spending time learning the job, he had already spent several years developing an in-depth knowledge of the workings of the metals exchange.

Critically, perhaps, he also was experienced in navigating the bigger-picture politics of working for the LME, which is no longer run by its members but is owned by Hong Kong Exchanges & Clearing (HKEX).

Chamberlain worked for former HKEX CEO Charles Li as an adviser on the LME deal while heading European financial technology coverage at UBS and was persuaded personally by Li to move to the LME once the acquisition was announced.

The affable personality of the Cambridge University masters graduate made him immediately popular with the LME members, even when dealing with thorny issues like warehousing, of which he has an encyclopedic knowledge of the rules and key issues facing the market.

He rose rapidly through the ranks, running LME business development, becoming chief operating officer at the end of 2016 and then interim CEO in January 2017 before taking over fully in April that year.

Challenges

He took the top job at what can only be described as a tumultuous point in the LME's history, becoming the third CEO since its acquisition by HKEX. His perhaps most important first task was the challenge of restoring confidence between members and the exchange and eradicating the often-fraught discussions over the future of the exchange that had taken place over the years prior.

Central to those discussions had been finding a way to balance the needs of the traditional members with the viewpoint of the modernizers, who have either pushed volumes to the over-the-counter (OTC) market or simply haven't traded on the exchange.

That debate is ongoing and has led to some still tense conversations over the past year, not least surrounding the most recent exchange's discussion paper. In that, the LME proposed the permanent closure of the exchange's open outcry trading floor, known as the ring, which dates back to 1877.

It also suggested the incentivization of electronic trade through the exchange's then 20-year-old platform, LMESelect, increased fees for the member-to-member telephone market, and an overhaul of the methodology used to calculate margin payments to the clearing house.

This is where the wheels came unstuck, at least temporarily, and despite Chamberlain having worked hard to smooth over cracks that had appeared before his tenure. The exchange had in all likelihood anticipated opposition to the closure of the trading floor from its ring dealing members, the brokers whose business models revolve around servicing the trade and industry clients at the heart of the LME.

What it had perhaps not expected was that the package of restructuring proposals would not only galvanize the brokerage community in defense of the ring and the current margin methodology, but that many of their trade and industry clients would also agree.

It left the LME in a difficult position. Roll back, and compromise on, the proposals, acknowledging it got a few things wrong and the market knows best? Or push ahead as proposed, satisfying some key, large participants while alienating its core user base who have kept it in business for decades and may suddenly lose the incentive to do so going forward?

To his credit, Chamberlain has always understood how traditional members make money. His erudite, accomplished conversations during last year's discussion paper always appeared to come from a position of empathy, and toward the end of the consultation, Chamberlain seemed almost dejected to be having to make them.

It is also to his credit that Chamberlain recognized when enough was enough. While the exchange may not see it that way, it backed down, instead postponing a number of moves and partially instead of fully closing the floor.

That HKEX was able to quietly roll back on its proposals instead of obstinately pushing ahead demonstrates the respect Chamberlain commands within the LME's owner and his personal willingness to admit management doesn't always know best.

When he became CEO, his charge was to secure members' buy-in to the LME's future plans instead of disintermediating them and finding a way for these members to benefit financially from the third-Wednesday liquidity that they currently neither desire nor can achieve. To some extent, he leaves his successor with the same challenge, suggesting the task is no easy feat.

Chamberlain's work in warehousing, responsible sourcing, the [introduction of sustainability register LMEpassport](#) and the [partnership with digital spot trading platform MetalsHub](#) have pushed the LME forward and ensured it kept pace with the times.

Despite faltering trading volumes and tensions over the exchange's future direction, Chamberlain's personal popularity across the market remains more than intact. The soon-to-be 40-year-old is moving on, and members will be sorry to see him go.



LME aluminium, nickel prices under pressure following strong gains

By Callum Perry - Friday 21 January

Base metal futures on the London Metal Exchange were largely down at the 9am open on Friday January 21, following two days of strong gains in which nickel and tin reached fresh high levels, with the latter reaching an all-time high.

"Base metals are consolidating after an energetic run to the upside in nickel and tin, and further gains in zinc and aluminium. Copper and lead have pushed higher this week but have run into resistance ahead of recent highs," Fastmarkets head of base metals and battery research William Adams said in a note.

"Overall though, prices remain at elevated levels and the underlying bullish themes remain in place, but we do see potential downside risk should broader markets suffer a deeper correction. Again, we expect dips to attract buying," he added.

The worst performer at the 9am open was the three-month aluminium price, which fell by a modest 0.7% to \$3,089.50 per tonne, from \$3,111 per tonne at the previous close.

Thursday marked the first time since October 2021 that the light metal closed above \$3,100 per tonne, a psychological price level.

Fundamentals remain strong for aluminium, especially around supply tightness. LME warehouse stocks for the metal remain under pressure, with on-warrant stocks falling once more to 452,325 tonnes.

There were a further 12,575 tonnes of material canceled on Friday.

The three-month nickel price also recorded a modest retreat, falling 0.6% to \$26,345 per tonne, from \$23,795 per tonne at the previous close.

Nickel has been the star performer for the past fortnight, leading the base metals complex with a 7.4% increase since Monday January 17.

The cash-to-three-month spread remains in backwardation, though levels have widened to \$233 per tonne, from Tuesday's \$473-per-tonne backwardation, which was the highest since 2007.

"The forward curve of LME nickel is in backwardation, suggesting some tightness for immediate physical consumption. Like all base metals, nickel experiences a supply-demand mismatch, a backwardation at the front-end of the curve, and depleting exchange inventories. This exerts upward pressure on prices," Fastmarkets analyst Boris Mikanikrezai said.

The three-month copper price also declined modestly following a strong previous day, falling 0.4% to \$9,943.50 per tonne, from \$9,990 per tonne at the close on Thursday.

Copper briefly traded above its psychological price level of \$10,000 per tonne on Thursday, though prices looked under pressure in morning trading.

The best performer on Friday morning was three-month tin which rose 0.7% to \$43,790 per tonne, from \$43,497 per tonne.

The current delay in issuing export license renewals to tin producers in Indonesia is enhancing supply anxieties in the market, supporting current price levels.

The three-month lead price also gained 0.7% to \$2,367 per tonne, from \$2,349.50 per tonne.

The United States dollar index continued to consolidate and is currently at 95.60.

SHFE zinc, copper stocks rise; nickel inventories continue to decline

By Jinfan Yang - Friday 21 January

Changes in deliverable stocks of base metals in Shanghai Futures Exchange-registered warehouses were mixed during the week to Friday January 21.

Zinc stocks piled up by 19.1% and copper stocks increased by 15.7%, while nickel and tin inventories recorded withdrawals of 17.9% and 14.9% respectively.

Zinc stocks totaled 75,172 tonnes on Friday, up by 12,075 tonnes from 63,097 tonnes a week earlier. Market participants attributed the build-up in stocks to a slowdown in domestic demand ahead of the Lunar New Year holidays.

The largest inflow of zinc was at Xinxingweiye warehouses in Tianjin, where volumes increased to 9,982 tonnes from 6,692 tonnes, according to the exchange's weekly stocks report.

Logistical constraints due to a recent outbreak of Covid-19 in Tianjin also led to stocks building in warehouses there, according to market sources.

Copper inventories totaled 35,102 tonnes on Friday, up by 4,772 tonnes from 30,330 tonnes a week earlier.

The largest inflow of red metal this week was at Guangdong Jushen warehouses in Guangdong, where volumes increased to 4,959 tonnes from 1,588 tonnes, according to the exchange's weekly stocks report.

The build-up in copper stocks was also due to slower demand after buyers finished pre-holiday restocking, market sources told Fastmarkets.

Nickel stocks dropped to 3,866 tonnes this week, down by 845 tonnes from last week's 4,711 tonnes. The stock withdrawal was attributed to tight supply of spot cargoes as well as heavy pre-holiday restocking activity, according to market participants.

The largest outflow out nickel was from Zhongchu Dachang warehouses in Shanghai, where volumes declined to 2,287 tonnes from 2,689 tonnes, according to the exchange's weekly stocks report.

Other base metals stock changes

- Aluminium stocks down by 27,897 tonnes (9%) to 282,703 tonnes.
- Lead stocks down by 6,023 tonnes (7.1%) to 78,728 tonnes.
- Tin stocks down by 434 tonnes (14.9%) to 2,471 tonnes.

Chamberlain steps down as LME CEO

By Alice Mason - Friday 21 January

Matthew Chamberlain, chief executive officer of the London Metal Exchange, will step down on April 30 to "pursue career interests outside the group", Hong Kong Exchanges and Clearing Ltd (HKEX) announced on Friday January 21.

Chamberlain has been with the LME for more than nine years and was named CEO in April 2017.

"I have had the most rewarding and enjoyable decade with the LME, working with a team and a community that I love, and I am proud of the many things that we have achieved over that period. But it is now time for me to move on



to new challenges," Chamberlain said.

Adrian Farnham, LME Clear CEO, will become interim LME CEO and Group Head of Commodities effective May 1. He will become a member of HKEX Management Committee and report to Group CEO, Nicolas Aguzin.

"Over the last decade Matt has been instrumental in reinforcing the LME's global leadership in the metals industry, overseeing the LME's warehouse reforms, introducing new products and initiatives, such as London platinum and palladium prices and managing the business through various modernisations," Aguzin said.

"More recently, at a time when sustainability is front and center, Matt has overseen the LME's responsible sourcing program and the introduction of LMEpassport, initiatives that have not only shaped the LME's business but have improved transparency, disclosure and attitudes towards sustainability across the global metals industry," Aguzin added.

HKEX and the LME Board have already convened a search committee and have begun a formal search process, the statement said.

Auto companies put suppliers through their ESG paces, Vulcan Energy exec says

By Andrea Hotter - Friday 21 January

Automotive companies are putting potential suppliers of critical minerals through a vetting process to ensure their environmental, social and governance (ESG) approaches are aligned before considering offtake deals, an executive at Vulcan Energy said.

Vincent Ledoux-Pedailles told Fastmarkets in an interview that this represents a marked change in the way automakers are approaching their purchasing of lithium, cobalt, nickel and other key minerals for their supply chains.

According to Ledoux-Pedailles, around a year ago, automakers started to build battery metals teams comprising not just buyers and analysts but also people evaluating mergers and acquisitions through the supply chain. Even more recently, automakers have introduced the initial screening with ESG teams to ensure that projects are in line with their own net-zero carbon and other ESG strategies, he said.

"If we pass that test, we'd then discuss commercial terms for potential offtake agreements with the team's buyers, but not before. That's a massive change," he added.

It is a test that Vulcan Energy has taken, and passed, multiple times already. The company, which aims to become the world's first integrated zero-carbon lithium and renewable energy company, has a number of offtake agreements for battery-grade lithium hydroxide with various large chemicals, battery and automotive firms.

These are Umicore, LG Energy Solutions, Volkswagen Group, Stellantis and Renault Group, and all are initial five-to-six-year terms starting in 2025 and 2026.

Lithium market

Vulcan Energy's co-founders started the company with the desire to produce a sustainable product using a clean technology, something that was clearly aligned with the desire of the battery and automotive industries to achieve their goals of carbon neutrality, Ledoux-Pedailles said.

The Perth, Australia-headquartered company determined that a zero-carbon lithium project was possible using modern extraction methods, provided a geothermal brine reservoir could be found that had renewable heat, high lithium grades and a high brine flow rate potential. Initial research showed this could be achieved in just two places, Ledoux-Pedailles noted: the Upper

Rhine Valley in Germany and the Salton Sea in California, the United States.

It opted for Germany, largely due to the quality of the brine there as well as Europe's position as a strong growth market for electrical vehicles (EVs), aided by government policies.

"Europe is the fastest-growing lithium market in the world. With the number of gigafactories to be built in Europe this decade, the market will require around 1 million tonnes of lithium carbon equivalent (LCE) by 2030," Ledoux-Pedailles said.

"That's simply not going to happen - it's three times the size of the global market, so Europe will have to import from outside the region because there is currently zero local supply of lithium hydroxide," he added.

But with 80-90% of lithium hydroxide produced in China, there is a supply chain risk as well as ESG issues related to long-distance transportation and production using coal and harmful chemicals, Ledoux-Pedailles noted.

"Current lithium production has a high environmental footprint. Analysts estimate that around 15 tonnes of carbon dioxide (CO2) are emitted per tonne of hard rock lithium refined in China. This is what the industry wants to change," he told Fastmarkets.

"Every company today has strong goals to achieve carbon neutrality. It's very important for Vulcan Energy to align with companies that have the same targets as us. We don't want to become carbon neutral in 2050; we want to be carbon neutral, or even carbon negative, from the start," he added.

According to independent consultancy Minviro, Vulcan Energy is expected to have a carbon footprint of negative three tonnes of CO2 per tonne of lithium hydroxide produced.

The project

The company has acquired eight licenses in the Upper Rhine Valley as well as some existing geothermal facilities, making it a producer of renewable electricity and renewable heat since the start of the year.

If Vulcan produces renewable electricity, it receives a feed-in tariff guaranteed for 20 years by the state. The plant can also produce renewable heat, which is also well-received given Germany's goal of producing 50% of its heat from renewables by 2030.

On the lithium side, the plan is to start production in 2024.

Vulcan Energy will extract geothermal brine from an underground reservoir, with the resultant heat generating steam to power the geothermal plant turbine and generate electricity, which is in turn sold to the grid.

The brine is then diverted to an adjacent direct lithium extraction plant, where the lithium is separated from the impurities into chloride form. This product is in turn transported to a central lithium plant - currently being developed in a potential joint venture with chemicals producer Nobian - for conversion into lithium hydroxide.

For its part, the brine is reinjected into the ground.

"We believe that in the future, direct lithium extraction is going to account for a growing share of global lithium supply. More and more companies are looking into it; it's coming," Ledoux-Pedailles said.

Having acquired geothermal plants, the company is also developing a brownfield project. The goal is to develop a direct lithium extraction plant adjacent to the geothermal plant, with the operation to share the central lithium plant being developed for its greenfield project.

"We're also adding a lot of new licenses with the view to add additional phases, with the idea of replicating the projects."

There's plenty of room for expansion; to date, Vulcan Energy is using just one-fifteenth of the lithium resource present in the two licenses it is working on,



with six licenses still untouched. Automaker Volkswagen has the right of first refusal to invest in any additional capacity the company builds out in future phase expansions.

The company doesn't plan to license its technology to third parties, although it has various partnerships with companies through its existing production chain, including Nobian and DuPont.

Eventually, Vulcan Energy could end up operating in neighboring France, where around a third of the Upper Rhine Valley is located.

"We're looking at potentially expanding in France and are talking to a couple of groups there. The potential is to add to the Upper Rhine Valley licenses, but we're also looking globally as to where we can add projects," Ledoux-Pedailles said, noting that the goal is to replicate what Vulcan Energy is doing with its technology.

"We've got good access to funding, we've got experts and we've got the technology and the customers, so we're looking at where else we can do the same thing. It's not easy; the better you get at the technology, the higher the chance for the resources to be developed," he added.

Changing chemistry

Battery chemistries are starting to adopt a more regional approach, Ledoux-Pedailles noted.

China, for instance, is dominated by lithium-iron-phosphate batteries, which are lithium carbonate and not as high performing as lithium nickel-cobalt-manganese (NCM) batteries, he said.

"One of the biggest threats to electric vehicles is that drivers are scared

about the range they can achieve; they need reassurance they can go a longer distance. This requires NCM chemistries, which use lithium hydroxide," he added.

Vulcan Energy's off-takers have asked for lithium hydroxide for NCM-type cathodes, Ledoux-Pedailles told Fastmarkets.

"We can produce both hydroxide and carbonate, and we did have some requests for lithium carbonate for cheaper vehicles with a lower driving range. Battery chemistries will keep evolving, and you'll see an evolution per region as opposed to pan-industry," he said.

The company could also switch to producing solid-state, lithium metal batteries if they become popular in time, given the primary feedstock is the lithium chloride it will produce in the process.

"If we want to consider solid-state batteries later, we can," Ledoux-Pedailles said.

Vulcan Energy could also consider offtake agreements for energy storage systems, which use NCM-based cathodes and are seeing stronger demand growth than EVs, albeit from a much smaller base.

"Eventually, it's very likely that energy storage systems will be larger than electro-mobility - every single house needs to store its own electricity, and every company will look to rely on renewable energy, so demand for energy storage is going to be massive," he told Fastmarkets.

"This is something we're closely watching. We've already committed our volume for the next five, six years, but later on we can definitely look at doing offtakes," he added.

Minor metals

US silicon price holds; spot business tepid

By Thorsten Schier - Friday 21 January

Silicon prices in the United States were unchanged in Fastmarkets latest assessment on Thursday January 20, with spot business said to be tepid and most consumers adequately supplied after a lack of material caused prices to spike to all-time highs late last year.

"Spot business is lacking as most are covered under contract. Demand remains strong though," one seller source said.

Fastmarkets assessed the price of [silicon, ddp US](#) at \$4.50-5.00 per lb on Thursday, unchanged from the previous week but down from an all-time high of \$4.75-5.00 per lb at the start of the year.

Views continued to be split on the future direction of the market, with sellers largely expecting prices to hold or move higher, while consumers noted lower numbers.

Fastmarkets assessment for [silicon grade 5-5-3 98.5% Si min, in-whs Rotterdam](#) jumped by 7.14% on January 21 to €4,500-6,000 per tonne from €4,100-5,700 per tonne the previous week after falling in three of the four prior pricing sessions.

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

By pricing@fastmarkets.com - Friday 21 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 34.20-34.60 on Friday January 21, 2022.

- Sale at \$34.60 for standard tonnage
- Sale at \$34.50 for small tonnage
- Sale at \$34.40 for standard tonnage
- Offer at \$34.00
- Offer at \$35.00 for small tonnage (discarded due lack of netback opportunities)
- Prices indicated at \$34.10-34.60
- Prices indicated at \$34.10-34.60
- Prices indicated at \$34.10-34.60
- Prices indicated at \$34.20-34.70
- Prices indicated at \$34.20-34.80
- Prices indicated at \$34.30-35.00
- Prices indicated at \$34.40-34.50

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

By pricing@fastmarkets.com - Friday 21 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 34.20-34.70 on Friday January 21, 2022.

- Sale at about \$34.90 for small tonnage
- Offer at \$34.00
- Offer at \$34.65 for small tonnage
- Bid at \$34.50 for small tonne
- Prices indicated at \$34.10-34.60
- Prices indicated at \$34.10-34.60
- Prices indicated at \$34.10-34.60
- Prices indicated at \$34.20-34.70
- Prices indicated at \$34.20-34.80
- Prices indicated at \$34.40-34.50
- Prices indicated at \$34.30-35.00

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

By pricing@fastmarkets.com - Friday 21 January

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

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

Fastmarkets assessed Cobalt hydroxide payable indicator, min 30% Co, cif China, % payable of Fastmarkets' standard-grade cobalt price (low-end) at 88.00-90.00 on Friday January 21, 2022.

- Prices indicated at 84.00
- Prices indicated at 88.00
- Prices indicated at 88.00-90.00
- Prices indicated at 88.00-90.00
- Prices indicated at 88.00-90.00
- Prices indicated at 88.00-90.00
- Prices indicated at 88.00-90.00
- Prices indicated at 88.00-90.00
- Prices indicated at 88.00-89.00
- Prices indicated at 88.00-90.00
- Prices indicated at 88.00-90.00
- Prices indicated at 88.00-90.00
- Prices indicated at 89.00
- Prices indicated at 90.00

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

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

By pricing@fastmarkets.com - Friday 21 January

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

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

Fastmarkets assessed Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne at 106,000.00-107,000.00 on Friday January 21, 2022.

- Prices indicated at ¥107,000.00
- Prices indicated at ¥106,000.00-107,000.00
- Prices indicated at ¥106,000.00
- Prices indicated at ¥106,000.00
- Prices indicated at ¥106,000.00
- Sale at ¥107,000.00 for large tonnage (discarded, outside of Fastmarkets Methodology)
- Sale at ¥106,000.00-107,000.00 for large tonnage
- Offer at ¥106,000.00
- Deal heard at ¥106,000.00
- Purchase at ¥106,000.00 for large tonnage
- Deal heard at ¥106,000.00 for small tonnage
- Prices indicated at ¥105,000.00
- Sale at ¥106,000.00 for large tonnage
- Prices indicated at ¥106,000.00

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

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

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

By pricing@fastmarkets.com - Friday 21 January

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

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

Fastmarkets assessed Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V at 37.50-39.00 on Friday January 21, 2022.

- Sale at \$39.00 for 20 tonnes
- Offer at \$39.50 for 24 tonnes
- Prices indicated at \$37.50-38.50
- Purchase at \$39.00 for 20 tonnes
- Offer at \$40.00
- Sale at \$38.25 for 10 tonnes
- Offer at \$38.75
- Deal heard at \$37.00 for 5 tonnes
- Prices indicated at \$38.50
- Prices indicated at \$37.50
- Bid at \$35.00 (discarded, outside Fastmarkets' specifications)
- Prices indicated at \$38.00

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

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

By pricing@fastmarkets.com - Friday 21 January

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

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

Fastmarkets assessed Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W at 40.60-41.50 on Friday January 21, 2022.

- Deal heard at \$41.00 for 10 tonnes
- Prices indicated at \$41.00-42.00
- Deal heard at \$41.50
- Sale at \$41.00 for 10 tonnes
- Sale at \$40.60 for 5 tonnes
- Offer at \$42.00
- Prices indicated at \$40.00-41.50
- Deal heard at \$41.50 for 2 tonnes (discarded, below minimum tonnage)
- Offer at \$45.00

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

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

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

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

By pricing@fastmarkets.com - Friday 21 January

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

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

Fastmarkets assessed Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5 at 9.50-10.00 on Friday January 21, 2022.

- Deal heard at \$9.50 for 20 tonnes
- Deal heard at \$10.00 for 10 tonnes
- Offer at \$10.00
- Offer at \$10.25
- Purchase at \$9.50
- Sale at \$10.00
- Prices indicated at \$9.50-10.00

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

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

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



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

By pricing@fastmarkets.com - Friday 21 January

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

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

Fastmarkets assessed Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3 at 330.00-335.00 on Friday January 21, 2022.

- Prices indicated at \$326.00-330.00
- Offer at \$335.00
- Prices indicated at \$330.00-333.00
- Offer at \$340.00-350.00
- Prices indicated at \$330.00-340.00
- Sale at \$332.00 for 20 tonnes
- Offer at \$332.00 for 10 tonnes
- Offer at \$330.00 for 400 tonnes

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

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

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

Steel

People on the move

By Abby Verret - Friday 21 January

A round up of personnel changes in the metal world.

Leeco Steel — The Lisle, Illinois-based plate distributor has promoted two employees - **Lacey Jackson** and **Michael Delay** - to newly-created director of operations positions for North and South/Canada, respectively. Jackson, who joined Leeco as logistics manager in 2017, will oversee operations at Leeco's Wisconsin, South Dakota, Pennsylvania, Indiana and Oklahoma plants. Delay began his Leeco career in 2010 as a warehouse supervisor. He will oversee plant operations in Tennessee, Texas, Georgia and Ontario. "Lacey and Mike have made significant improvements to Leeco's operations, and both of them are ready to take on the additional challenge of overseeing more facilities," according to Chad Schuh, Leeco's vice president of operations. "Under their leadership, we are confident that Leeco will continue to grow its operations and identify ways we can better serve customers."

Brazilian slab export prices edge up on mild optimism

By Felipe Peroni - Friday 21 January

Brazilian slab export prices edged up in the week ended Friday January 21, with the market moderately optimistic amid healthy demand and limited supply.

Slab producers were receiving inquiries, and some were not able to fully meet the demand, giving them reason for optimism about future price increases.

Fastmarkets' assessment of the price for **steel slab, export, fob main port Brazil** narrowed upward by \$10 to \$620-630 per tonne on Friday from \$610-630 per tonne.

Late in the week ended January 14, deals for Brazilian slab were closed at \$620 per tonne fob, and a few days later, deals were concluded at \$630 per tonne fob, for March shipment.

With the positive response seen in the market, new offers have moved above \$630 per tonne fob, to values close to \$650 per tonne fob.

Demand for Brazilian slab was seen in Europe, Turkey and the United States, amid limited supply from the Commonwealth of Independent States.

But some buyers were still in wait-and-see mode, with CIS mills expected to make offers soon.

Additionally, the proximity of Lunar New Year, which will start on January 31 in East Asia, was slowing the slab market across the globe.

The continued increase in raw materials costs were also a reason for concern.

Fastmarkets' daily index for **iron ore 62% Fe fines, cfr Qingdao** was \$137.36 per tonne on Friday, up by \$2.64 per tonne from \$134.72 per tonne the previous day.

US HRC index ends week with another slide

By Mark Burgess - Friday 21 January

Hot-rolled coil prices in the United States dipped closer to \$70 per hundredweight on Friday January 21, with sources agreeing there is still plenty of room to fall in the coming weeks.

Fastmarkets' daily steel hot-rolled coil index, fob mill US was calculated at \$71.23 per cwt (\$1,424.60 per ton) on Friday January 21, down by 1.68% from \$72.45 per cwt on January 20 and by 4.82% from \$74.84 per cwt a week earlier.

Friday's calculation was the lowest since April 22, 2021, when the index was at \$70.28 per cwt.

Fresh inputs were received in the consumer and distributor sub-indices in a range of \$65.00-73.75 per cwt, representing deals, offers and general indications of current spot-market pricing. Transaction data from Friday was carried over to the producer sub-index due to a lack of liquidity there.

Heard in the market

Sources said US mill representatives who were trying to maintain price offers above \$80 per cwt not long ago are now trying to keep offers in the low \$70s per cwt. Still, deals for large-tonnage orders can be made at a discount and are being reported in the \$60s per cwt.

Distributor and consumer sources continue to report a reluctance to buy until US prices fall more in line with cheaper international alternatives.



One source said mill offers out of Mexico in the mid-\$50s per cwt are adding to the pressure being felt by US mills. Another market source said Canadian mills are contributing to the US price rationalization by making offers of approximately US\$58 per cwt.

With cheaper import options and some lingering animosity concerning the run-up of US domestic HRC pricing in 2021, buyers maintain they will simply bide their time when possible until some sort of market floor is reached.

Quote of the day

"Buyers are very cautious on one hand, but some are so mad at their US suppliers for being so greedy and obnoxious in the past year that they prefer to buy imported steel even with longer lead times. Interesting times," a trader source said.

South American flat steel import market under pressure; plate up on tight supply

By Renato Rostás - Friday 21 January

The South American flat-rolled steel import market was under pressure in the week ended Friday January 21, but limited supply boosted heavy plate prices during the period.

Coil offer prices from China were either unchanged or slightly up from the previous week, with lower maritime freight costs more than offsetting any increase. Meanwhile, most sellers from other origins were forced to lower their prices to sell March-shipment cargoes.

Market participants were bullish overall, expecting prices to rise after the lunar new year holiday in China, January 31 to February 4.

Hot-rolled material

Fastmarkets assessed the price for **steel plate, import, cfr main ports South America**, at \$880-920 per tonne on Friday, widening upward by \$20 per tonne from \$880-900 per tonne a week earlier.

Offers from China to the Pacific coast were mostly reported at \$880-900 per tonne, but toward the end of the week some were heard at \$910-920 per tonne.

Availability from Chinese and Japanese mills was limited, however, and some Japan-origin cargoes were sold at \$975 per tonne. At least one sale of Brazilian plate was heard at \$950 per tonne, but market participants deemed such prices to be unworkable in the long term.

Fastmarkets' price assessment for **steel hot-rolled coil, import, cfr main ports South America**, was unchanged week on week at \$830-880 per tonne on Friday.

China-origin HRC was offered to the Pacific coast at \$850-880 per tonne, while Brazilian clients received offers at \$870-890 per tonne. The only deals reported during the week, however, were for Brazilian and Japanese material to clients on the Pacific coast, at \$830-835 per tonne.

Competition with Mexican sellers remained fierce, with new offers issued at \$830 per tonne.

Cold-rolled, coated

Fastmarkets' price assessment for **steel cold-rolled coil, import, cfr main ports South America**, was \$925-960 per tonne on Friday, widening downward by \$15 per tonne from \$940-960 per tonne the week before.

Although most clients received offers within the previous range, some on the Pacific coast would pay \$925-950 per tonne for Chinese CRC, according to

market participants. Japan-origin products, on the other hand, were offered to those same customers at \$935 per tonne.

Fastmarkets assessed the price for **steel hot-dipped galvanized coil, import, cfr main ports South America**, at \$980-1,020 per tonne on Friday, down by \$20 per tonne compared with \$1,000-1,040 per tonne on January 14, amid pressure from lower prices for Chinese material.

Finally, Fastmarkets' price assessment for **steel coil Galvalume, import, cfr main ports South America**, was unchanged on a weekly basis at \$1,150-1,180 per tonne on Friday.

Galvalume prices, however, were expected to rise soon.

"You would be lucky to find any offers to Brazil at \$1,150 per tonne," a trader source said. "[That] would be a bargain."

Galvalume® is a registered trademark of BIEC International.

Alton Steel ops back to pre-outage levels

By Robert England - Friday 21 January

Special bar quality (SBQ) steel producer Alton Steel has resumed full operations after successful completion of repairs and clean-up following a breakout at the melt shop and the plant's scheduled maintenance outage, a mill source said.

"Operations resumed as anticipated in the first week in January, with all repairs being made. Our operational capacity is now back to where we were before the outage," this source said.

The **breakout at the Alton, Illinois, mill damaged mechanical components** during the last shift before Thanksgiving ahead of a planned maintenance outage.

A second incident on Wednesday December 1 complicated repair efforts when cutting equipment used in the clean-up failed.

"It was hard work to get through that," the source said, referring to the damage resulting from the two incidents.

"It took the better part of December, but we were melting again by the week of Christmas," the mill said, referring to the week beginning December 20. "We are continuing to hire as it is possible to do so and incrementally increase [production]."

Outbreaks of Covid-19 among the mill's customers over the holidays, meanwhile, reduced demand during the period while the mill was completing its return to full operations, the source said.

The mill has the capacity to produce 200,000-250,000 tons of SBQ annually, according to the company.

Fastmarkets' monthly assessment for **steel bar hot-rolled special bar quality 1-inch round 1000 series (carbon), fob mill US** was \$70 per hundredweight (\$1,400 per short ton) on December 17, down by 0.71% from a record high of \$70.50 per cwt on November 18 - with the next assessment on January 21.

Fastmarkets' monthly assessment for **steel bar cold-finished 1-inch round 1018 (carbon), fob mill US** hit a **record high** \$91 per cwt on December 17, up by 0.55% from \$90.50 per cwt on November 18. The was also slated for assessment on January 21.



Severe weather, busy railways delay shipments from Russia's Novorossiysk port

By Marina Shulga - Friday 21 January

Storms and rail congestion have delayed shipments of steel products and pig iron from Russia's Black Sea port of Novorossiysk.

"One Russian supplier told me they are in trouble with shipments from Novorossiysk, and due to a queue at the port they [are prioritizing] steel products, then semi-finished products and only after that are they [moving onto] shipments of pig iron," an international trader told Fastmarkets.

The trader said the delays to pig iron shipments from Novorossiysk was one of the factors behind the higher pig iron offers from Ukraine.

Fastmarkets assessed the price of [high-manganese pig iron, export, fob main port Black Sea, CIS](#), at \$500-515 per tonne on Thursday, [up from \\$490-500 a week before](#).

"Storms since mid-January, with small interruptions, [have caused] delays to shipments for at least two weeks," a source in Russia said.

Market participants said they now expect shipments from Novorossiysk to be back to normal at the start of February.

Cargoes delivered to the port by rail have been most affected, Fastmarkets understands, while deliveries arriving via truck were subject to fewer delays, with some suppliers even making it to the port on time and facing "no delays at all," another international trader said.

"Since the start of January, larger tonnages have been transported on the railways in Russia, [but the combination of] winter and [heavy] snows have meant suppliers have faced delays in receiving rail cars and delays in loading them and unloading at the ports," the second source in Russia told Fastmarkets.

Vlada Novokreshchenova in Dnipro and Elina Virchenko in Dubai contributed to this report

Global steel scrap markets rusty ahead of Lunar New Year

By Cem Turken, Paul Lim, Lee Allen, Amy Hinton, Ross Yeo, Tianran Zhao - Friday 21 January

Activity in the major global deep-sea steel scrap markets was stymied in the week to Friday January 21 by the approach of the Lunar New Year celebrations in East Asia. These will start on January 31, although movements in scrap prices were expected to vary from region to region, with demand better in some than in others.

- Weak steel sales keep Turkish scrap appetites at bay
- US scrap export prices expected to hold firm
- Vietnam bullish on scrap imports
- China market calm ahead of new year celebrations
- Material shortage sets Taiwanese import prices on uptrend
- Indian scrap appetite negligible.

Turkey

[Weak finished long steel sales](#) kept Turkish mills largely out of the global deep-sea scrap market in the week ended January 21.

Buyers were said to have been inactive since an Izmir steel mill bought a

cargo of Venezuelan origin, comprising HMS 1&2 (95:5) priced at \$473 per tonne cfr.

Rising energy costs led rebar sellers to raise their offers for finished steel products, but a lack of appetite precluded any scrap purchases.

Pricing history

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

United States

The [US deep-sea scrap export market became firmer](#) on the approach of the lunar new year. East Coast sellers were targeting prices of at least \$470 per tonne cfr for sales of HMS 1&2 (80:20) to Turkey, while West Coast exporters were expected to capitalize on higher prices following a slew of higher-priced cargo sales to South Korea.

Pricing history

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

Vietnam

Rampant appetite for scrap in Vietnam [propelled prices for imported material higher](#) over the course of the week.

Pricing history

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

China

Demand for scrap imports into China was lackluster, with market participants opting out of trading ahead of the lunar new year holiday, with [steel production in the region winding down accordingly](#).

Pricing history

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

Taiwan

The Taiwanese scrap market shifted to favor sellers, with [spot prices for imported containerized scrap into the country on an uptrend](#) amid a material shortage ahead of the new year holiday.

Pricing history

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

India

Limited demand kept Indian buyers on the sidelines of the global deep-sea scrap markets, with [no fresh sales reported](#) and market participants unwilling to provide sales estimates.

Pricing history

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



GLOBAL WEEKLY SCRAP WRAP			
	Price on 21/01	Price on 14/01	Value change week on week
Steel scrap HMS 1&2 (80:20 mix) North Europe origin, cfr Turkey, \$/tonne	457.87	457.87	0.00
Steel scrap HMS 1&2 (80:20 mix) US origin, cfr Turkey, \$/tonne	466.16	466.16	0.00
Steel scrap HMS 1&2 (80:20 mix) export, fob main port UK, \$/tonne*	431	431	0.00
Steel scrap HMS 1&2 (80:20), export index, fob New York, \$/tonne	427	427	0.00
Steel scrap HMS 1&2 (80:20), export index, fob Los Angeles, \$/tonne	454	430	▲ 24.00
Steel scrap HMS 1&2 (80:20 mix) US material import, cfr main port Taiwan, \$/tonne*	450	439	▲ 11.00
Steel scrap, heavy recycled steel materials, cfr east China, \$/tonne*	521.29	517.86	▲ 3.43
Steel scrap, shredded, index, import, cfr Nhava Sheva, India, \$/tonne	540	534.17	▲ 5.83
Steel scrap, shredded, import, cfr delivered Turkish port, \$/tonne*	479	479	0.00
Steel scrap HMS 1&2 (80:20), cfr Vietnam, \$/tonne*	530	530	0.00
*midpoint of the price assessment range		Source: Fastmarkets	

European stainless steel market waits for direction from EU mills, Chinese exports prices

By Ross Yeo - Friday 21 January

The price range for European domestic cold-rolled stainless steel narrowed upward during the week to Friday January 21, with market participants waiting for mills to make their next pricing move and to see how the trend in Chinese export prices develops.

Fastmarkets assessed [stainless steel cold-rolled sheet 2mm grade 304 transaction domestic, delivered North Europe](#) at €4,450-4,500 (\$5,046-5,102) per tonne on Friday, narrowing upward by €50 from €4,400-4,500 per tonne last week.

Underlying demand was said to be good, but sellers said buyers had paused making fresh orders because they were waiting for an indication of where prices might move next.

Prices have got so high that any further increases could negatively affect demand, sources said.

While a significant factor behind the high prices has been the increasing cost of nickel, which has not been driven by stainless steel demand, producers have also taken advantage of limited availability that has resulted from the European Union safeguard measures and various anti-dumping duties.

The quarterly safeguard quotas for Taiwan and Turkey have been exhausted already, and importers turned to Chinese material instead. While material from China is [subject to an anti-dumping duty of approximately 25%](#), Chinese export prices are low enough relative to the European market that even with this duty the arbitrage has still been workable.

The mid-point of Fastmarkets' weekly assessment for [stainless steel cold-rolled coil 2mm grade 304 export, fob China](#) was \$2,935 per tonne on January 19, unchanged week on week.

Chinese exports have slowed, however, because of the Lunar New Year holiday, importers said, adding that increases are expected after the holiday.

Demand in Egypt drives CIS export billet prices, more rises expected

By Vlada Novokreshchenova - Friday 21 January

Steel billet prices from the Commonwealth of Independent States (CIS) region continued to grow in the week to Friday January 21 owing to demand coming from the Egyptian market.

A 15,000-tonne standard grade cargo was reported sold to the country at \$675 cfr in the middle of the week, equivalent to \$635 per tonne fob Black Sea.

By the end of the week, a few more cargoes but with changed chemistry that required extra payment were heard sold above \$640 per tonne fob Black Sea. The details of the deals could not be confirmed by the time of publication, but market sources suggested that these volumes will also go to Egypt because there was some more demand heard at that destination.

Following these sales, the majority of CIS mills left the market.

"There are no offers available at the moment," a trading source said on Friday, adding that they estimated \$640 per tonne fob Black Sea to be a workable level for basic material.

Besides Egypt, no nearer-located market has any shown readiness to buy material at these prices.

In Turkey, offers of CIS-origin material were heard within the range of \$660-685 per tonne cfr (\$630-650 per tonne fob) this week, depending on delivery port and terms of shipment.

Meanwhile, bids varied within the range of \$640-650 per tonne cfr (\$610-615 per tonne fob Black Sea).

The mismatch between asking and bid prices resulted in an absence of deals.

In addition, Turkish long steel producers are currently facing weak finished long steel sales, which is holding back the growth of prices for those products.

Turkish steel mills attempted to pass on the higher input costs (for electricity in particular) in their finished long steel export prices, raising their rebar offers to \$700-715 per tonne fob on an actual weight basis from \$690-700 per tonne in the previous week.

Demand for the material, however, was still poor, and only small cargo deals were heard at \$700 per tonne fob to Yemen and Israel, market sources said.

Fastmarkets' weekly price assessment for [steel reinforcing bar \(rebar\), export, fob main port Turkey](#) was \$700-715 per tonne on Thursday, up by \$10-15 per tonne from \$690-700 per tonne a week earlier.

As a result, Fastmarkets' daily [steel billet index, export, fob Black Sea](#), reached \$635 per tonne fob on Friday, up by \$9 per tonne from \$626 per tonne on Thursday and up by \$20 per tonne from \$615 per tonne a week earlier.

Following the trend in the Black Sea basin, suppliers selling material from the Far East ports of Russia managed to achieve higher levels in the new round of sales.

A 15,000-tonne cargo of Russian billet was heard sold to Taiwan at \$655 per tonne cfr, up by \$10-15 per tonne week on week from sales at \$640-645 per tonne cfr Taiwan last week from the same origin.



Brazil export pig iron market quiet; suppliers sold out till April

By Marina Shulga - Friday 21 January

The export pig iron market in Brazil was quiet during the week to Friday January 21 because suppliers only have material available for April shipment.

Meanwhile, shipments of the material in January and February will be postponed at least by two weeks due to heavy rains.

Fastmarkets' weekly price assessment for [pig iron, export, fob port of Vitoria/Rio, Brazil](#) was \$500-505 per tonne on Friday, widening upward by \$5 from \$500 per tonne one week prior.

There was talk of a sale of a cargo of Brazil-origin pig iron at \$505 per tonne fob to an international trader with open destination, but it was not widely confirmed at the time of publication.

The latest confirmed deal was done at \$500 per tonne fob late last week.

Fastmarkets' assessment for [pig iron, export, fob Ponta da Madeira, Brazil](#) was \$520 per tonne on Friday, unchanged week on week on no market activity.

Turkish flat steel prices rise on low stocks, stronger global market

By Serife Durmus - Friday 21 January

Turkish flat steel prices increased in the week to Friday, January 21, on dwindling stocks and an uptick in global values for the material, sources told Fastmarkets.

Stock levels for flat steel are low in Turkey right now, so, buyers will have to accept high prices, they added.

In addition, flat steel prices around the world have been pushing up recently because [increased consumption](#) and [rising production costs](#).

Turkish hot-rolled coil producers were accepting orders to be produced in April in the week to Friday.

Domestic prices

Fastmarkets' [weekly price assessment for steel hot-rolled coil, domestic, exw Turkey](#) was \$840-850 per tonne on January 21, rising from \$815-830 per tonne on January 14.

Domestic steelmakers were offering HRC at \$840-860 per tonne ex-works for April production during the week, [up from \\$830-840 per tonne ex-works for March and April production last week](#).

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

Producers were offering 1mm thick CRC at \$1,020-1,050 per tonne ex-works, compared with offers at \$990-1,000 per tonne ex-works last week.

Fastmarkets' [weekly price assessment for steel cold-rolled coil, domestic, exw Turkey](#) was \$1,020-1,035 per tonne on Friday, rising from \$970-990 per tonne on January 14.

HRC exports

Export offers for HRC from Turkey came in at \$830-860 per tonne fob, widening upward from \$830-840 per tonne fob last week, with one deal heard to Africa at around \$830 per tonne fob.

The quota for Turkish HRC in Europe is already filled for the first quarter of 2022, sources told Fastmarkets, so, demand for the product was weak in Europe.

"The main problem is that European buyers expect too much discount from Turkish exporters because of the low-priced Indian HRC in the market. But the Turks cannot give that much of a discount. The total [EU] quota for all Turkish exporters is about 300,000 tonnes for the second quarter, and it will probably also be filled immediately," an executive at a Turkish producer told Fastmarkets.

"Turkish mills have other export destinations or sell locally increased rather than exporting at a loss," another exporter said.

The United States Department of Commerce [set anti-dumping duty rates on hot-rolled flat steel products from seven countries](#) including Turkey on January 6.

HRC from Turkey is now subject to 24.32% antidumping duty, which is higher than the 4.15-6.77% range established in the [original duty order in October 2016](#).

Fastmarkets' [weekly price assessment for steel HRC, export, fob main port Turkey](#) was \$830-840 per tonne on January 21, rising from \$815-830 per tonne on January 14.

Import prices

India was offering HRC at \$835-840 per tonne cfr Turkey during the week, for mid-April shipping, but that price was too high for the current market level, Turkish sources said.

Early in the week, Ukrainian HRC was on offer at \$810-820 per tonne cfr for March production and one deal was made at around \$810-815 per tonne cfr.

But offers from Ukraine soon stopped and the country is now expected to announce new prices next week.

Fastmarkets' [weekly price assessment for steel HRC, import, cfr main port Turkey](#) was \$810-820 per tonne on January 21, rising from \$785-790 per tonne on January 14.

CRC from India was on offer at \$955-960 per tonne cfr Turkey during the week, but no deals were heard.

As a result, Fastmarkets' [weekly price assessment for steel CRC import, cfr main port Turkey](#) was \$955-960 per tonne on Friday, rising from \$930-935 per tonne on January 14.

UK light iron scrap steady in line with exports, tight availability

By Declan Conway - Friday 21 January

The United Kingdom light iron price was flat during the week to Friday January 21, in line with stability in the European export markets, while tight availability is expected to underpin British prices in the near term, sources told Fastmarkets.

Fastmarkets assessed [steel scrap 5C, loose old light, domestic, delivered inter-merchant UK](#) at £180-195 (\$245-266) per tonne on Friday, unchanged from January 14.



"There has been no change in light iron prices due to market worries about incoming feedstock, which is the main driver for shredder operators," one UK industry source said. "The current market range covers the price differential across the country, depending on demand and logistics."

This follows the [recent settlement between suppliers and domestic steel mills](#) for monthly deliveries in January, which dropped by £5 per tonne across the board.

Turkish scrap import prices from Europe have been flat over the past week despite an absence of deals. Turkish steelmakers have been unable to pass on higher feed and energy costs in their product prices to customers, while European suppliers are competing domestically for tight supplies and are reluctant to cut their offer prices.

There has been a tangible fall in scrap supplies in the past 12 months due to car production being cut in the UK and across Europe because of a shortage of microchips used in onboard electronics. The seasonal winter reduction in demolition and construction projects in the northern hemisphere has added to this shortage.

In European steel scrap export markets, Fastmarkets calculated the daily index for [steel scrap, HMS 1&2 \(80:20 mix\), North Europe origin, cfr Turkey](#) at \$457.87 per tonne on Friday, unmoved from a week ago. The index was at \$477.63 per tonne on December 1.

The corresponding weekly calculation of the [steel scrap shredded index, import, cfr Nhava Sheva, India](#) was \$540.00 per tonne on Friday, compared with \$534.17 per tonne on January 14.

In Pakistan, Fastmarkets calculated its weekly [steel scrap, shredded, index, import, cfr Port Qasim, Pakistan](#) at \$546.59 per tonne, compared with \$545.26 per tonne on January 14.

Demand for pig iron remains low in US; suppliers bullish on limited availability

By Marina Shulga - Friday 21 January

Demand for import pig iron in the United States remained low in the week to Friday January 21 on sufficient stocks and pessimism among buyers. Yet suppliers were bullish, citing limited availability of material.

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

"We have sufficient stocks and are pretty secured with long-term contracts, thus need nothing from the spot pig iron market," a buyer said. "Falling flats prices add to the pessimism and we are reducing steel output [which results in lower demand for pig iron]."

Participants' estimates of a workable level in the market were at \$530 per tonne cfr for high-phosphorous pig iron and \$540-545 per tonne for low-phosphorous material.

"There is no demand here, I have seen no activity or change in the market other than [pig iron] producers starting to talk about higher price levels," another buyer said.

Pig iron exporters from Russia and Ukraine were bullish, citing low availability of material, higher iron ore and coal prices and [strong demand in Turkey](#). Although, no firm offers were heard from them.

One international trader said that buyers in the US might be forced to accept higher pig iron prices "otherwise pig iron tonnages will go all the way to China."

Indian mills achieve \$30-65 per tonne rise in HRC export prices, domestic prices flat

By Suresh Nair - Friday 21 January

Indian hot-rolled coil export prices have jumped by \$30-65 per tonne in the week to Friday January 21, with mills raising their HRC export prices and citing a spike in the cost of coking coal.

Indian steel mills, however, have kept local HRC prices stable in the absence of strong domestic demand.

The price of [steel hot-rolled coil \(commodity\), export, fob main port India](#), was assessed by Fastmarkets on Friday at \$750-800 per tonne, an increase of \$30-65 per tonne compared with last week's assessment of \$720-735 per tonne.

The assessment was based on concluded bookings by Indian mills to destinations including the Middle East, North Africa and Europe.

The price for [premium hard coking coal, fob DCBT](#), has increased by \$32 per dry metric tonne in less than a week, to \$445.73 per dmt on January 21 from \$413.60 per dmt on January 17.

According to one market participant, Indian mills were trying to achieve a minimum fob price of \$750 per tonne on HRC exports to the Middle East while they hoped to get at least \$800 per tonne fob on HRC exports to Europe.

Indian mills have not been able to translate the gains in HRC export prices to higher domestic prices, however.

The price of [steel HRC, domestic ex-whse India](#), was assessed by Fastmarkets on January 21 at 64,000-65,000 rupees (\$860-873) per tonne, stable since the last week of December.

Fastmarket's price assessment for [steel HRC, import, cfr main port India](#), was \$780-790 per tonne on January 21, stable week on week in the absence of fresh offers or transactions.

Turkish coated coil market mostly stable due to uncertainty about duties

By Serife Durmus - Friday 21 January

The coated coil market in Turkey was generally stable and silent during the week ending Friday January 21, largely due to continuing uncertainty about import duties, sources told Fastmarkets.

Europe started an anti-dumping investigation on hot-dipped galvanized imports from Turkey and Russia back in May 2021, and in November 2021 [Eurofer requested registration of HDG imports from Turkey and Russia](#).

Most Turkish market participants expect the case to be finalized in no more than a month's time given that most of the documentation is already complete, they told Fastmarkets.

Domestic prices

Fastmarkets' weekly price assessment for [steel HDG coil domestic, exw Turkey](#) was \$1,050-1,100 per tonne on January 21, unchanged week on week.

Turkish producers were offering 0.5mm thick HDG with Z100 coating at around \$1,050-1,100 per tonne ex-works during the week.

Fastmarkets' weekly price assessment for [steel pre-painted galvanized](#),



domestic, exw Turkey was \$1,150-1,200 per tonne on January 21, also unchanged week on week.

Offer prices for pre-painted galvanized iron, also known as color-coated coil, of 0.50 mm thickness with 9002 color code were \$1,150-1,200 per tonne ex-works during the week.

HDG exports

HDG was on offer from Turkey at \$1,070-1,120 per tonne fob, widening upward from \$1,100 per tonne fob [the previous week](#).

Buyers in Africa booked Turkish HDG at \$1,060-1,070 per tonne fob during the week.

As a result, Fastmarkets' weekly price assessment for [steel HDG, export, fob Turkey](#) was \$1,060-1,100 per tonne on January 21, unchanged week on week.

Import scrap prices in Pakistan firm, outlook bearish

By Vlada Novokreshchenova - Friday 21 January

Prices for imported steel scrap in Pakistan were firm in the week to Friday January 21 owing to the bookings done throughout the week.

Fastmarkets calculated its weekly [steel scrap, shredded, index, import, cfr Port Qasim, Pakistan](#), at \$546.59 per tonne on Friday, up by \$1.33 per tonne from \$545.26 per tonne on January 14.

At the beginning of the week, bookings were heard done within the range of \$547-550 per tonne cfr, market sources said.

By the middle of the week, domestic rebar prices in the country had dropped by 5,000 Pakistani rupees (\$28.40) per tonne, dragging scrap prices down, Fastmarkets heard.

"Local market is very silent. [Finished steel] sales are very low," a local source said, identifying the foggy season as a reason for that.

As a result, by the middle of the week deals prices for import shredded scrap slid to \$540-545 per tonne cfr, while by the end of the week buying activity had faded entirely.

"Scrap buyers have been quiet for two to three days already," a trader said.

Another trading source confirmed that customers took a wait-and-watch approach, therefore he does not expect any fresh bookings to be done before the middle of the next week.

India

The Indian import shredded scrap market was largely quiet this week because buyers either preferred domestic material, or procured heavy melting scrap (HMS) grades from foreign markets.

But a few shredded scrap bookings that were heard were done at higher prices compared to the last week.

Several sources reported bookings of shredded scrap done as high as \$540 per tonne cfr, against \$530-535 per tonne cfr [a week earlier](#).

"Indonesia has lately issued a restriction on coal exports, therefore supply of the material to Indian mills is limited, which is pushing the mills to use more scrap in steel production," one market source said.

As a result, Fastmarkets' calculation of the [steel scrap, shredded, index, import, cfr Nhava Sheva, India](#) reached \$540 per tonne on Friday, compared

with \$535.83 per tonne on Tuesday this week and \$534.17 per tonne last Friday.

In the HMS segment, trading activity was much more lively.

The lowest prices were achieved in bookings of West African HMS 1&2 material - at \$465 per tonne cfr.

Material originating from the United Arab Emirates was contracted within the range of \$470-475 per tonne cfr, Nhava Sheva.

HMS 1 grade material from the UAE was reported booked within the range of \$490-495 per tonne cfr. This grade is traditionally priced \$10-15 per tonne higher than HMS 1&2.

Fastmarkets' weekly price assessment for [steel scrap, HMS 1&2 \(80:20 mix\), import, cfr Nhava Sheva, India](#), was unchanged on Friday, maintaining a range of \$465-480 per tonne cfr.

Turkish steel mills silent in deep-sea scrap markets on limited steel sales, high input costs

By Cem Turken - Friday 21 January

Turkish steelmakers remained silent in the deep-sea steel scrap import markets on Friday January 21 amid limited finished long steel sales, market sources said.

The country's steel producers withdrew from making deep-sea scrap purchases on January 14, when the most recent cargo deal was booked by a steel mill in the Izmir region from Venezuela at \$473 per tonne cfr for heavy melting scrap 1&2 (95:5).

The steel mills have struggled with finished long steel sales in recent weeks due to their high prices. Rising input costs forced them to increase their rebar prices, but they have failed to secure deals, Fastmarkets heard.

[Electricity prices in Turkey](#) increased by around 127%, effective January 1, in addition to the 65.67% increase in steel industry worker salaries.

Additionally, Turkish gas supplier Botas will cut gas flow to the industry by 40% for 10 days, effective from January 20, due to very cold weather and disruption to Iranian gas supply, it said in a letter to industrial plants.

"Because of the spike in natural gas consumption amid seasonal conditions and the disruption in gas flow from foreign suppliers, we are having difficulties maintaining the supply/demand balance in our country. In order to eliminate these difficulties and maintain the balance of the system, it is necessary to introduce additional measures," Botas said.

"The disruption in the gas flow has not affected electricity supply yet. If it causes a disturbance in electricity supply, mills will have to cut shifts and reduce output around 50%," a Turkish mill source said.

In response to the limited finished steel sales and increasing input costs, Turkish steel mills have kept their scrap bookings as slow as possible in the past few weeks.

As a result of the lack of fresh trading activity, the daily scrap indices were flat at the end of the week.

Fastmarkets' calculation of its daily index for [steel scrap, HMS 1&2 \(80:20 mix\), North Europe origin, cfr Turkey](#) was unchanged day on day at \$457.87 per tonne on Friday January 21.

The corresponding daily index for [steel scrap, HMS 1&2 \(80:20 mix\), US origin](#),



cfr Turkey was \$466.16 per tonne, also stable day on day, leaving the premium for US-origin material over European scrap at \$8.29 per tonne.

EU HRC prices stable, sentiment bullish

By Maria Tanatar - Friday 21 January

Domestic prices for hot-rolled coil in Northern Europe and Italy were broadly stable on Friday January 21, with market sentiment remaining bullish due to a recovery in demand, sources told Fastmarkets.

Automotive manufacturers, in particular, have been showing higher interest in steel after long-term agreements were reached between steelmakers and end consumers earlier this month. The sustainability of the demand revival, however, was still uncertain; car manufacturers were still struggling with the continuing global semiconductor shortage.

Higher energy prices have also supported upward sentiment in the market.

In addition, the number of import offers of HRC, particularly from India, have increased this week. Indian mills have been offering the material at lower prices than their peers.

The upward impetus from these factors, however, was likely to be partially offset by still-reduced demand from car manufacturers, a sufficiency of stocks among distributors and the massive import volumes currently going through customs clearance, although the quota period still has almost three months to run.

Although any material brought from the ports now will be subject to safeguard duties, it will still be cheaper than keeping it in storage at main ports. Big ports, particularly Antwerp, were reported to be asking high costs for steel stocking facilities because of the high volumes.

Such costs have jumped because buyers preferred to build inventories of material in the ports and customs-clear it at the start of new quarter, when steel imports would not be subject to duties for exceeding quotas. This, combined with a shortage of trucks and logistics problems in the European Union, resulted in a further rise in stock volumes at ports.

Fastmarkets calculated its daily **steel hot-rolled coil index, domestic, exw Northern Europe**, at €945.00 (\$1,071.49) per tonne on January 21, up by only €2.00 per tonne day on day from €943.00 per tonne.

The index was also up by €25 per tonne week on week and up by €34 per tonne month on month.

The calculation was based on reported deals for smaller volumes of HRC at €940-950 per tonne ex-works and achievable prices estimated by market sources at €930-960 per tonne ex-works.

The region's producers were reported to be sold out for first-quarter rolling HRC.

Fastmarkets calculated its corresponding daily **steel HRC index, domestic, exw Italy**, at €836.25 per tonne on January 21, unchanged day on day.

The Italian index was up by €12.50 per tonne week on week and by €7.50 per tonne month on month.

The calculation was based on achievable prices heard at €800-830 per tonne ex-works and offers reported at €850 per tonne ex-works.

HRC offers from India have increased to €800 per tonne cfr southern European ports from €750-760 per tonne in the first half of January, sources said.

Further extension of consultation period for launch of Pakistan import HMS price assessment

By Ross Yeo - Friday 21 January

After assessing further market feedback, Fastmarkets is again extending the consultation period for its proposal to launch a weekly Pakistan import HMS-grade steel scrap price assessment.

In November, Fastmarkets **proposed launching a weekly price assessment for the Pakistan HMS steel scrap import market** following feedback indicating that such a price would be of value to market participants, both by itself and in conjunction with Fastmarkets' existing Pakistan steel scrap prices, which include assessment of the imported shredded steel scrap price, launched in 2020.

This would also complement Fastmarkets' other regional scrap prices, which include coverage of import scrap prices for India as well as Bangladesh.

The original **consultation period was extended in December** and Fastmarkets is further extending the consultation period to ensure the new assessment is launched with the most appropriate specifications.

The proposed specifications are as follows:

Name: Steel scrap HMS, import, cfr Port Qasim, Pakistan, \$ per tonne

Quality: Unprocessed HMS 1&2 (90:10 mix), HMS 1 - no GI, no CI, no autparts

Quantity: Minimum 100 tonnes (containerized)

Location: cfr Port Qasim

Timing: 4-6 weeks

Unit: USD per tonne

Payment terms: Letter of credit

Publication: Weekly; Friday, 4pm London time

Notes: Middle East origin only, exclusive of import tax

The extended consultation period for this proposed launch starts on January 21 and the consultation will now end on February 21, with the launch then taking place, subject to market feedback, on February 25.

To provide feedback on this proposed launch, or if you would like to provide price information by becoming a data submitter to this price, please contact Ross Yeo by email at pricing@fastmarkets.com. Please add the subject heading 'FAO: Ross Yeo re: Pakistan HMS.'

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

Black Sea export pig iron market up on tight supply, Turkish demand

By Marina Shulga - Friday 21 January

The export pig iron market from the Black Sea went up during the week to Thursday January 20 on limited availability, sources have told Fastmarkets.

Fastmarkets assessed the price of high-manganese **pig iron, export, fob main port Black Sea, CIS**, at \$500-515 per tonne on Thursday, up from **\$490-500 a week before**.

"Ukraine's Metinvest doesn't have pig iron [for the spot market], Russia's Severstal has no pig iron until April [shipment], NLMK is sold out for February, and we have sold half of our March availability," one exporter said.



"Russia is delaying shipments from Novorossiysk [the key Russian Black Sea port for pig iron exports] - that plays in favor of Ukrainian suppliers," one trader said. He added that, in combination with solid pig iron demand in Turkey, that helped to increase the offer prices on Ukraine-origin pig iron.

The latest pig iron offers from one Ukrainian supplier were heard at \$515-520 per tonne fob, up by around \$20 per tonne since early January.

Meanwhile, the latest sales of basic pig iron to Turkey were reported at \$500-505 per tonne fob.

Turkey remained the only outlet where trading activity in the pig iron market was reported.

In the United States, estimates of the workable market price from buyers were heard at \$540 per tonne cfr, close to \$490 per tonne fob.

In Italy, sources' estimates of the market level remained at \$530-540 per tonne cfr, about \$495-505 per tonne fob.

Consequently, Fastmarkets' weekly price assessment for **pig iron, import, cfr Italy**, was unchanged at \$530-540 per tonne on Thursday.

"We are searching for alternatives, and considering logistics and general final costs. We use less pig iron now compared with scrap and hot briquetted iron [HBI] in melting," one steel producer in Italy said.

The price assessment for **HBI, cfr Italian ports**, was \$480-490 per tonne on January 20, down from \$490-495 per tonne a week before.

The corresponding assessment for low-manganese **pig iron, export, fob main port Baltic Sea, CIS**, was \$550 per tonne on Thursday, unchanged week on week.

"The workable level for buyers remains \$550 [per tonne fob]," one supplier from the region said, "but for suppliers this price is not appropriate, considering rising iron ore and coal prices."

Asia steel billet prices continue to nudge up following more deals

By Lee Allen - Friday 21 January

Prices for steel billet imports into key Asian markets have continued to gain ground over the past week with a handful of fresh deals heard, sources told Fastmarkets on Friday January 21.

Deals were heard for billets from Indonesia, Russia and Iran this week intended for consumers across Asia at higher prices, according to market participants.

Taiwan has continued to be particularly active in the import billet market, with a deal for Indonesia-origin 150mm blast furnace (BF) billet heard at \$642 per tonne cfr this week.

Far East Russian billet, believed to be of 5sp 150mm specification, was also sold at around \$655 per tonne cfr Taiwan this week, Fastmarkets heard, up by \$10-15 per tonne week on week from sales at \$640-645 per tonne cfr Taiwan **last week** from the same origin.

A cargo of 125-mm standard 5sp electric-arc furnace (EAF) billet from Far East Russia was heard finalized at \$630 per tonne cfr Philippines for 24,000 tonnes earlier this week, with shipment time heard to be for late February.

Philippine market moves up

Although consumers in the Philippines have been reluctant to raise their bid prices for billets, there has been a real lack of offers to the market which has made sourcing very difficult.

Offers for Indonesia 5sp 150mm BF billets increased to \$655 per tonne cfr Manila in the second half of this week, with offers for the company's 3sp 150mm billets up to \$640-645 per tonne cfr.

Vietnamese billet was offered at \$660 per tonne fob this week, with bids from China and Southeast Asia at only \$600 per tonne fob, a Vietnamese steelmaker source told Fastmarkets on Wednesday. After freight costs are added, offers work out at around \$685-690 per tonne cfr Manila, while bids would be around \$625-630 per tonne cfr.

"At the start of this week, some buyers could not believe that \$630-635 per tonne cfr Manila would be a deal level, but by the tail end of this week, there are not many 5sp offers in the market. The next touching point is for Malaysian billet offers at \$655-660 per tonne cfr Manila," a Singaporean trading source said on Thursday.

"It is quiet, and I think suppliers are holding out on offers. Only a handful of buyers here can use the Indonesian BF billet so those offers are a measuring stick, but there is limited buying for that material here," a Manila steelmaker source said on Wednesday.

Two major Singapore-based trading sources said this week that there was concern about general demand for billets in the Philippines given that some re-rollers have slashed output in recent months following struggles with the country's Covid-19 lockdown measures, while other re-rollers have ceased production entirely.

Fastmarkets' price assessment for **standard 5sp 120-150mm steel billet, import, cfr Manila**, was \$635-645 per tonne cfr on Friday, widening upward by \$5 per tonne day on day from \$635-640 per tonne, and up by \$5 per tonne week on week from \$630-640 per tonne cfr.

After the assessment window closed on Friday, there was a rumor which came to light of a 20,000-tonne Malaysian BF 5sp cargo sold to the Philippines at \$660 per tonne cfr for a buyer's choice of 120mm or 150mm sizes, but the cargo could not be confirmed at the time of writing.

China market continues steady buying

Buying activity remained steady in the China import billet market in recent days, with a sale taking place at a higher price on Wednesday following the surge in futures on the same day, sources said.

A Chinese buyer purchased a 30,000-tonne cargo of Indonesian 150mm 3sp billet for late March shipment on Wednesday at \$640 per tonne cfr, several major sources told Fastmarkets.

Another deal from Indonesia was also rumored to have taken place on Thursday, a major Chinese importer source told Fastmarkets.

"The Indonesian mill sold out its sales volume for this week on Thursday - I think their latest deal was at around \$635-640 per tonne," the importer source said on Friday.

"I think most buyers can consider prices of \$630-635 per tonne cfr currently," he added.

A second Chinese importer source said Vietnam offer prices were too high and that some buyers could consider up to \$645 per tonne cfr. But other market participants said that \$645 per tonne cfr was not currently a tradeable spot market level and was only possible if a buyer was to take a very optimistic long position.

A South Korean trading source said that any price above \$635 per tonne cfr China was only possible if buyers were taking an aggressive long position, saying that only \$625-630 per tonne cfr would be acceptable prices for buyers based on the current spot market.

Fastmarkets' price assessment for **3sp-grade steel billet, import, cfr China**, was \$630-640 per tonne on Friday, widening up by \$5 per tonne from \$630-



635 per tonne cfr one week before and up by \$5 per tonne from \$625-635 per tonne cfr on Tuesday.

Iran-origin billet - which is not included in Fastmarkets' China import billet assessment price - was also heard sold to the country this week.

A deal was done at around \$625 per tonne cfr China for a 30,000-40,000-tonne shipment of Iranian billet, sources said. That followed news that [deals were done from Iran at \\$550-555 per tonne fob this week](#) intended for shipment to Asia.

Poland rebar prices remain flat despite mills' attempts to push for rise

By Julia Bolotova - Friday 21 January

Steel rebar prices in Poland remained broadly unchanged in the seven days to Friday January 21, despite higher offers from local mills, sources told Fastmarkets.

Local producers have kept their official offers at around 4,000-4,100 (\$1,003-1,028) zloty per tonne delivered (about 3,980-4,070 zloty per tonne ex-works), but buyers were reluctant to accept higher levels.

Locally produced rebar has continued trading at around 3,900 zloty per tonne ex-works, with some transactions for smaller volumes heard at 3,950 zloty per tonne ex-works.

As a result, Fastmarkets' assessment for [steel rebar, domestic, exw Poland](#) was 3,900-3,950 zloty per tonne on Friday, the same as last week.

Cheaper import offers from CIS countries had also put some pressure on domestic rebar prices in Poland, sources said, even though the import volumes were limited.

"Cheap imports of rebar from Belarus, even though there are no more than 12,000 tonnes of rebar [of Belarus origin] at the border, are hampering the uptrend a bit," one trader said.

The latest rebar offers from Belarus to Poland were standing at €750 (\$850) per tonne dap border, which nets back to 775-780 per tonne delivered.

Russia-origin rebar was offered to Poland at €815 per tonne cpt.

Italian rebar from January rolling was sold to Poland for €850 per tonne cpt. This was up from €800 per tonne delivered on deals for December material.

No new February offers had yet been voiced by Italian mills.

Wire rod prices unchanged in Poland, buying sluggish

By Julia Bolotova - Friday 21 January

Steel wire rod prices in Poland were stable in a slow market over the week to Friday January 21, and buyers were reluctant to accept higher offers, sources told Fastmarkets.

Fastmarkets' price assessment for [steel wire rod \(drawing quality\), domestic, delivered Poland](#) was 3,950-4,000 zloty (\$990-1,003) per tonne on Friday, stable week on week.

End-user demand for wire rod in the local market has remained weak, sources said.

"Demand for cold-rolled rebar, that is made of wire rod, is now very small -

there are cheap import offers," a local trader said.

"Trading activity is not good now, mainly because the consumption is very slow," a distributor said.

Despite the slow activity, sources said they were anticipating domestic prices for wire rod to pick up in February given the high production costs for producers.

January-production of wire rod from Czech-based Liberty Ostrava was traded in Poland at about 3,700 zloty per tonne delivered, the same as last week.

February offers from the mill were yet to be voiced. Market sources said they expect an increase of 200-250 zloty per tonne, to 3,900-3,950 zloty per tonne delivered.

New offers from Italian mills to Poland were heard at €885-895 per tonne delivered, up from €850-855 per tonne delivered for deals in December.

Wire rod from Belarus Steel Works (BMZ) to Poland were heard at €850 per tonne dap border through a trader, equivalent to €875-880 per tonne delivered.

US hollow sections market slides further

By Mark Burgess - Friday 21 January

Prices for steel hollow structural sections (HSS) in the United States slid further in the past week, continuing to follow the hot-rolled coil pricing trend lower, sources told Fastmarkets.

Fastmarkets' weekly price assessment for steel hollow sections ASTM A500 Grade B domestic, fob mill US was at \$2,100-2,150 per short ton (\$105.00-107.50 per hundredweight) on Thursday January 20, down by 1.85% from \$2,150-2,180 per ton a week ago.

"I'm starting to see numbers like \$ 2,100- 2,140 [per ton], with deals around the \$2,020 level, but it still isn't enticing customers to buy," a northern producer source said. "Shipping has been delayed due to either the bad weather on the East Coast or in Canada. We may end up with a restocking cycle in late spring or summer because of all the delayed purchases."

Price corrections will likely continue if coil prices continue to decline, but tube mills are making an effort to be disciplined in the rate of pricing declines, the source said.

"No one likes to see these drastic drops," he said. "It devalues inventory quickly. Even if you buy today to get the cost average of your inventory down, then the price drops again, and you have to keep buying. Therefore, you overbuy. The best thing for the market right now is to get to the [HRC] bottom as quickly as possible."

Fastmarkets' daily steel hot-rolled coil index, fob mill US was calculated at \$71.90 per cwt (\$1,438 per short ton) on Wednesday January 19, down by 2.89% from \$74.04 per cwt a week earlier. Wednesday's calculation was the lowest since April 23, 2021, when the index was at \$71.69 per cwt.

Since HSS pricing reached an all-time high of \$2,425-\$2,475 per ton from August 12, 2021, through November 11, 2021, prices have dropped by 13.27%. HRC, the primary input cost for HSS, has dropped by 26.82% from an all-time high of \$1,965 per ton on September 27, 2021, [to the nine-month low of \(\\$1,438 per short ton\) on Wednesday](#).

"We expect HRC to go down to \$1,000-1,200 [per ton] by the end of the first quarter and tubing to follow slowly," a southern distributor source said.

Another southern distributor said the mood of the market remains muted and



"everything seems doom and gloom, like the weather."

Uncertainty about how long the "doom and gloom" will last continues to be the most pressing question among producers, consumers and distributors.

"There is a lot of pressure on domestic pricing coming from Mexico currently," the second southern distributor said. "It's going to continue to slide, especially considering HRC's movement. We'll probably see the next sweeping decrease before February and, again, there's not much motivation to carry any inventory."

An eastern distributor source said he has "heard rumblings" that another \$100-per-ton decrease "is in the works."

"If it goes longer than that, the feeling is the buyers will hold back on orders because HRC has gone down so much," he said.

S Korea steel scrap prices continue to rise amid reduced stocks, slow local flows

By Lee Allen, Tianran Zhao - Friday 21 January

Limited inventories and sluggish domestic flows of steel scrap in South Korea led to an increase in local and import prices for the secondary raw material to the country during the week to Friday January 21, sources said.

- South Korea market rises again following recent deals
- Gap between bids and offers for imported scrap into China widens amid bullish Japan market
- Low China electric-arc furnace (EAF) activity keeps domestic scrap prices unchanged

South Korea

Korean mills concluded two deals for deep-sea scrap cargoes at the end of last week, with Fastmarkets reporting at the time that negotiations were ongoing for cargoes at \$520-530 per tonne cfr Korea for heavy melting scrap 1&2 (80:20).

An Australia-origin cargo totaling 25,000 tonnes was heard sold to a Korean steelmaker at \$525 per tonne cfr for HMS 1 last Friday, while a United States-origin cargo totaling 45,000 tonnes was heard sold at \$524 per tonne cfr for HMS 1.

But market sources said that since the deals were done, the Korean domestic market had risen again, which would allow Korea to raise its buy price to \$530 per tonne cfr for deep-sea cargoes of HMS 1&2 (80:20) by the end of this week.

Fastmarkets' assessment of **steel scrap, HMS 1&2 (80:20), deep-sea origin, import, cfr South Korea** was \$523-530 per tonne on Friday, widening from \$525 per tonne cfr one week prior.

"The South Korean market is very strong now and one major mill has had low stocks of steel scrap in hand," a South Korean steelmaker source said on Friday, adding that he has seen the local market rise by around \$10 per tonne week on week.

"Korean scrap flow is not so good now and supply/demand is off balance due to the wintry weather in the country," a major Japanese trading source said on Friday. He added that the Korean local light grade A scrap price - roughly equivalent to H2 material - had risen to 580,000 Korean Won (\$487) per tonne this week, thus making imported material from Japan fairly competitive.

Deals for Japanese steel scrap in bulk were heard done at ¥63,500 (\$556) per tonne cfr Korea for heavy scrap (HS) this week, while shredded was heard sold at ¥61,500 per tonne cfr and Shindachi Bara at ¥62,500 per tonne cfr.

The deals were up from previous sales of Shindachi Bara last week at ¥62,000 per tonne cfr Korea and of shredded at ¥60,000 per tonne cfr.
<https://dashboard.fastmarkets.com/a/4024545>

Offers for standard-grade H2 were heard at ¥52,000-52,500 per tonne fob Japan this week. Bids were heard at ¥50,500-51,000 per tonne fob from Korean mills this week for standard-grade material, but only limited volumes were heard transacted at these prices. Negotiations for higher-grade H2 were heard at around ¥59,000 per tonne cfr.

Fastmarkets' assessment of **steel scrap H2 Japan origin import, cfr main port South Korea** was ¥54,500-55,500 per tonne on Friday, up ¥500-2,000 per tonne week on week from ¥52,500-55,000 per tonne cfr.

**China**

The spot market for imported scrap into China was muted this week, with bullishness in the Japan export market widening the gap between bids and offers for the material, according to market sources.

Better demand for steel scrap from key Asian importers has kept export prices for the material from Japan well supported over the past week, sources told Fastmarkets.

Offers for HS from Japan were heard at \$575-580 per tonne cfr China on Friday, up by \$10 per tonne from \$565-570 per tonne on Tuesday. But bids for imported HRS101-grade scrap were heard between \$505 and \$540 per tonne on the day, sources said.

Fastmarkets' calculation of the steel scrap, index, heavy recycled steel materials, cfr north China was \$531.29 per tonne on Friday, up by \$4.94 per tonne from \$526.35 per tonne on Tuesday.

The domestic market in China was stable on Friday with the approach of the Chinese New Year holidays, according to market sources.

"Market activity in the domestic [scrap] market is very low right now. Quite a lot of EAF mills have stopped producing and started their holiday. And with more local scrapyards closing, both demand and supply in the domestic scrap market are weak," a Chinese scrap industry analyst based in Beijing told Fastmarkets.

Fastmarkets' weekly price assessment for steel scrap heavy scrap, domestic, delivered mill China was 3,570-3,720 yuan (\$563-587) per tonne on Friday, unchanged from a week earlier. Disregarding value-added tax, the price came to around \$498-519 per tonne.

Toyota's auto supply chain hit by Covid-19 outbreak; knock-on impact on scrap market

By Paul Lim - Friday 21 January

Japanese automotive producer Toyota will cut production on January 21-24 due to a problem with parts availability caused by an outbreak of Covid-19 at its suppliers.

It will shut 20 out of 28 lines at 14 plants, including at its Motomachi, Takaoka, Tsutsumi, Tahara, Iwate, Miyagi, Ohira, Fujimatsu, Inabe, Yoshiwara, Gifu and Hamura facilities.

It said on January 18 that it expected February output to fall by 150,000 units globally, from an initial projection of 700,000 units, due to a shortage of semiconductor-related parts

And already planned to shut 11 lines at eight plants in February, disrupting production of a number of prominent models such as Corolla, RAV4, Harrier, Camry and Yaris, among others.

Any disruptions to Toyota's automotive plants typically causes a shortage of high-grade Shindachi scrap in Japan, resulting in higher premiums for lower-grade scrap such as H2.

Shindachi scrap is used to produce steel in electric-arc furnaces and blast furnaces.

Fastmarkets' price assessment for steel scrap Shindachi bara, export, fob main port Japan, was ¥58,500-59,000 (\$512-517) per tonne on Wednesday, up ¥1,000-3,500 per tonne from ¥55,000-58,000 per tonne fob a week earlier.

This indicates a premium of ¥7,500 per tonne against lower-grade H2.

Fastmarkets' price assessment for steel scrap H2, export, fob main port Japan, was ¥51,000-51,500 per tonne on Wednesday, narrowing upward by ¥2,000 per tonne from ¥49,000-51,500 per tonne a week earlier.

Premium hard coking coal cargo sealed at historic high in fob Australia market

By Min Li - Friday 21 January

Seaborne coking coal fob prices continued higher on Friday January 21 on a deal sealed at a historic high of \$445 per tonne fob Australia, while the seaborne low-volatility pulverized coal injection (low-vol PCI) fob price also jumped week on week in line with the coking coal fob Australia segment.

Fastmarkets indices

Premium hard coking coal, cfr Jingtang: \$405.28 per tonne, unchanged

Hard coking coal, cfr Jingtang: \$358.65 per tonne, up \$1.26 per tonne

Premium hard coking coal, fob DBCT: \$445.73 per tonne, up \$14.63 per tonne

Hard coking coal, fob DBCT: \$385.17 per tonne, up \$9.92 per tonne

Fastmarkets Weekly PCI indices

PCI low-vol, cfr Jingtang: \$287.18 per tonne, up by \$4.62 per tonne

PCI low-vol, fob DBCT: \$290.10 per tonne, up by \$40.01 per tonne

In the fob Australia market, a 75,000-tonne, March 11-20-laycan cargo of premium mid-volatility hard coking coal in the HCCA branded segment was traded at a historic high of \$445 per tonne fob Australia on the Globalcoal platform on Friday, sources told Fastmarkets.

The increasing trade prices reflect tight Australian supply, which has been affected by wet weather in Queensland and Covid-related labor constraints, a trading source in Singapore said.

A trading source in India predicted the seaborne premium hard coking coal fob price will touch \$450 per tonne before moving lower soon, while a second trading source in India believed most buyers would not procure seaborne premium hard coking coal at this level.

Meanwhile, the seaborne low-vol PCI fob price jumped in the week to Friday, in line with the uptrend in coking coal fob prices.

In the cfr China market, small to medium-sized trading houses and most steel mills were holding back from procuring seaborne coking coal because the current price was too high compared with domestic coking coal prices.

The seaborne low-vol PCI cfr price increased amid relatively tight supply.

In the China domestic market, trading was subdued with coal washing plants and some privately-owned coal mining companies closing business ahead of the Chinese New Year. Meanwhile, domestic coking coal prices were relatively stable this week, a trading source in Beijing said.

**Dalian Commodity Exchange**

The most-traded May coking coal futures contract closed at 2,206.50 yuan (\$347.69) per tonne on Friday, down by 105.50 yuan per tonne.

The most-traded May coke contract closed at 2,907.50 yuan per tonne, down by 100.50 yuan per tonne.

Coronado completes 2021 with saleable coal production of 17.4mtn t, expects prices to moderate in 2022

By Min Li - Friday 21 January

Metallurgical coal company Coronado Global Resources Inc. (Coronado) released its Q4 2021 quarterly activities report on Thursday January 20.

The company ended 2021 with a saleable production of 17.4 million tonnes of coal, mainly metallurgical coal, and expected metallurgical coal prices to moderate in 2022 "as supply recovers and lifts in response to the current high prices, but to remain above historical averages" in 2022, the company said.

In brief

Saleable production for Q4 2021 was 4.1 million tonnes, down by 10.8% on the September quarter, impacted by the temporary suspension of mining activities at Curragh mine due to a safety incident and wet weather caused by La Nina weather pattern in Queensland, Australia.

FY21 (January-December 2021) saleable production was 17.4 million tonnes, up by 1.9% year on year and exceeding its revised guidance targets of 17.0-17.2 million tonnes.

Production levels were down in Q4 2021 compared with Q3 2021 due to a Longwall move at the Buchanan mine, which was completed in December, and vacation time taken during the Christmas break.

Operations at its United States segment performed strongly, with FY21 saleable production of 6.3 million tonnes, up by 24% year on year due to strong demand domestically and abroad.

The company said that solid demand and higher average prices in the seaborne export markets due to the better-than-expected global steel demand in 2021 and the demand forecast for 2022, coupled with shortages in the supply of metallurgical coal, contributed to a continued increase in realized prices.

Because the company has coal mine operations in both Australia and the United States, Coronado has been able to access the Chinese market during the [Chinese ban on Australian coal](#), ongoing since late October 2020.

Key figures for Q4 2021

Saleable production (tonnes, quarter-on-quarter percentage change)

Total: 4.1 million, down by 10.8% (Note: 77.1% is metallurgical coal, and the rest is thermal coal)

Australia segment: 2.6 million, down by 10.3%

USA segment: 1.5 million, down by 11.6%

Iron ore prices up despite less restocking activity at China's ports

By Alice Li - Friday 21 January

Seaborne iron ore prices continued to increase on Friday January 21 amid a bullish outlook for demand after the Lunar New Year holiday, while most mills have finished restocking iron ore at China's ports, market sources said.

Key drivers

A market analyst from Hebei province noted iron ore inventories at Chinese ports decreased this week and the daily outflow from ports to mills' warehouses had increased, indicating mills have sped up their restocking drive for the production over the Lunar New Year holiday (January 31-February 6).

Speculative buying interest for iron ore loaded in March remained good on Friday, while offers for a few cargoes with January laycan have been adjusted to carry a discount to attract firm bids.

Some trader sources noted that prices of iron ore at China's ports continued to be much cheaper than seaborne cargoes, and this has led them to stop speculating on mid-grade Australia fines or other fines; only a few large traders took the discounted fines to resell after Lunar New Year holiday.

The most-traded May iron ore futures contract on the Dalian Commodity Exchange rose on Friday, ending the day up by 1.8% from Thursday's closing price of 742 yuan (\$117) per tonne.

The iron ore forward-month swap contracts on the Singapore Exchange also climbed on Friday. By 6:00 pm Singapore time, the most-traded March contract was up by \$3.67 per tonne compared with Thursday's settlement price of \$133.83 per tonne.

Fastmarkets iron ore indices

62% Fe fines, cfr Qingdao: \$137.36 per tonne, up \$2.64 per tonne

62% Fe low-alumina fines, cfr Qingdao: \$143.02 per tonne, up \$2.57 per tonne

58% Fe fines high-grade premium, cfr Qingdao: \$114.01 per tonne, up \$3.11 per tonne

65% Fe Brazil-origin fines, cfr Qingdao: \$166.20 per tonne, up \$4.30 per tonne

63% Fe Australia-origin lump ore premium, cfr Qingdao: \$0.2650 per dry metric tonne unit (dmtu), unchanged

62% Fe fines, fot Qingdao: 883 yuan per wet metric tonne (implied **62% Fe China Port Price:** \$128.85 per dry tonne), up by 23 yuan per wmt

Quote of the day

"Traders are still bullish on the demand after the Lunar New Year holidays.

Most believe that mills will have to go through their typical re-stocking after the week-long break and that should spur the prices for iron ore upward. This was another reason being considered for the recent increased number of seaborne cargo trades in the iron ore market," a Singapore-based trader said.

Trades/offers/bids heard in the market

Beijing Iron Ore Trading Center, 40,000 tonnes of 62.5% Fe Pilbara Blend lump, traded at February average of 62% Fe index plus a premium of \$5.50 per tonne, laycan January 15-24.

Rio Tinto, Globalore, 170,000 tonnes of 62% Fe Pilbara Blend fines, offered at \$138.40 per tonne cfr China or at the March average of a 62% Fe index plus a premium of \$1 per tonne, laycan March 2-11.

Globalore, 70,000 tonnes of 62% Fe Pilbara Blend fines, offered at the February average of a 62% Fe index plus a premium of \$0.10 per tonne, laycan January 18-27.

Globalore, 90,000 tonnes of 62% Fe Pilbara Blend fines, bid made at the March average of a 62% Fe index plus a discount of \$1 per tonne, laycan



February 17-26.

Market participant indications*MBIOI62 Index*

Pilbara Blend fines: \$134.00-137.70 per tonne cfr China
 Newman fines: \$135.84-140.32 per tonne cfr China
 Mac fines: \$129.76-131.55 per tonne cfr China
 Jimblebar fines: \$109.65-118.36 per tonne cfr China

MBIOI65 Index

Iron Ore Carajas: \$164-169 per tonne cfr China

Port prices

Pilbara Blend fines were traded at 860-880 yuan per wmt in Shandong province, Tangshan city on Friday, compared with 840-860 yuan per wmt on Thursday.

The latest range is equivalent to about \$125-128 per tonne in the seaborne market.

Dalian Commodity Exchange

The most-traded May iron ore futures contract closed at 755.50 yuan per tonne on Friday, up by 13.50 yuan per tonne from yesterday's closing price.

Alex Theo in Singapore contributed to this article.

Japan's Nippon Steel hikes HRC offers amid higher raw materials costs

By Paul Lim - Friday 21 January

Japanese steel major Nippon Steel will raise its next offers for March-shipment hot-rolled coil amid rising raw materials prices.

It will offer HRC at more than \$800 per tonne cfr Southeast Asia and more than \$850 per tonne cfr for other regions such as Southwest Asia and South America.

Higher raw materials costs

The cost push from both iron ore and coking coal was a key factor for the price increase, a seller source close to the steelmaker said.

"Iron ore prices have increased around \$37 per tonne from the end of November, while the price of coking coal has increased \$113 per tonne in the same period. It will be difficult for steelmakers in Asia to secure profits given the current HRC price of around \$750 per tonne cfr," the seller source said.

Bullish outlook in India, China, Europe, Brazil

Indian steelmakers have also sold out February-shipment cargoes after securing sufficient sales volumes in Europe and other markets.

"Indian mills are expected to stop offering this week and look for opportunities to raise prices under a significant cost increase," the same seller source said.

China's recent expansionary monetary policies, such as interest rate cuts and other economic stimulus should, he said, also lead to a demand recovery after the Lunar New Year and lead to a "trend of rising domestic prices."

Domestic HRC prices in Europe are also rising due to energy costs, the source added. Increasing slab export prices in Brazil should also support slab import prices in Southeast Asia, he said.

Nippon Steel may revise March-shipment offers upward again depending on

the situation.

Fastmarkets' assessment of [steel HRC import, cfr Vietnam](#), which mainly looks at 2-3mm rerolling-grade SAE1006 HRC and equivalent products, was \$750-760 per tonne cfr Vietnam on Friday January 21, unchanged week on week.

Fastmarkets' assessment of [steel HRC \(Japan, Korea, Taiwan-origin\), import, cfr Vietnam](#) was \$790 per tonne on the same day, increasing by \$20-25 per tonne from \$765-770 per tonne a week earlier.

Nippon Steel buys G Steel, GJ Steel to tighten grip on Thailand flat steel market

By Paul Lim - Friday 21 January

Major Japanese steelmaker Nippon Steel is tightening its grip on the Thai flat steel industry with the takeover of electric-arc furnace-based hot-rolled coil producers G Steel and GJ Steel.

Announcing the move on Friday January 21, Nippon Steel said it had entered into a share-purchase agreement to acquire 49.99% shares in G Steel and 49.90% shares in GJ Steel from Kendrick Global, a subsidiary of asset manager Ares SSG. It said it will launch a mandatory tender offer for the remaining shares at a later date.

G Steel and GJ Steel will operate as subsidiaries of Nippon Steel.

The takeover of the two Thai flat steel producers are in line with Nippon Steel's aim to increase its crude steel capacity to 100 million tonnes per year.

"Nippon Steel has developed its business mainly in Asia, where the market size and growth rate are large," the company said.

Thailand has been a key market for Nippon Steel, which has established downstream processing facilities to meet demand for high-quality steel from the local automotive and home appliance manufacturers, it said.

Nippon Steel has been sending HRC from Japan to be processed in its cold-rolling, coating and finishing facilities operated by subsidiaries in Thailand. It expects the demand for general-purpose, high-quality, steel to continue growing in the country,

"As the trend of favoring domestic production accelerates all over the world, it is important to become an insider to capture the demand for general-purpose products in Thailand, and this is [why Nippon Steel] has been considering securing local integrated steel production through [mergers and acquisitions] and other means," the company added.

G Steel's mill is based in Rayong and the company is presently looking to expand its crude steel capacity to 3.4 million tpy from 1.8 million tpy currently.

GJ Steel's mill is based in Chonburi and has the capacity to produce 1.5 million tpy of crude steel.

Nippon Steel said the acquisition of established brownfield capacities would let it enter the Thailand market without upsetting the demand and supply balance and avoid would risks such associated with setting up greenfield facilities and new sales networks.



China's domestic HRC prices flat amid weaker demand, steady futures

By Jessica Zong - Friday 21 January

Spot prices for hot-rolled coil in China's domestic market remained flat on Friday January 21 amid soft demand and mild gains for futures.

Domestic

Eastern China (Shanghai): 4,940-4,960 yuan (\$778-781) per tonne, unchanged

Northern China (Tangshan): 4,770-4,790 yuan per tonne, up by 40-50 yuan per tonne

End-user demand continued to drop during the day, with few buyers replenishing their inventories for consumption over the weekend, sources said.

Trading companies have also completed their restocking for February sales, so they too gradually left the market this week.

HRC prices in eastern China held steady for another day amid support from the futures market, though the day's gains were marginal, a trader in Shanghai said.

On a weekly basis, HRC prices in eastern China are up by 40 yuan per tonne from last Friday, and while those in the northern region are 40-50 yuan per tonne higher week on week.

Export

Fastmarkets' steel hot-rolled coil index export, fob main port China:

\$760.46 per tonne, up by \$0.59 per tonne

HRC offers were at \$765-775 per tonne fob on Friday, up by \$5 per tonne from a day earlier on concerns of a supply cut in February, sources said.

Tangshan, a major HRC production hub, has production curbs related to the winter heating season in place. These curbs require all steel mills apart from Shougang to reduce their production rates by at least 30% over the January 1-March 15 period in comparison with the corresponding period of last year.

But market participants think there is a high possibility that mills in the city might have to implement bigger production cuts in February to improve air quality during the Beijing Winter Olympics over February 4-20.

This made trading houses cautious about taking orders, especially short positions, a trader in eastern China said.

Market participants indicated workable export prices for Chinese HRC at no lower than \$755 per tonne fob during the day.

Market chatter

"The piling up of HRC inventories in China's domestic market gives foreign buyers a reason to wait for Chinese exporters to lower their offers. As such, buyers didn't submit bids in the past few days," a second export trader in eastern China said, referring to [statistics released a day earlier showing rising stock levels](#).

Shanghai Futures Exchange

The most-traded May HRC contract closed at 4,822 yuan per tonne on Friday, up by 7 yuan per tonne from the previous day.

Formosa Ha Tinh, Hoa Phat seeing strong demand for HRC

By Paul Lim - Friday 21 January

Major Vietnamese hot-rolled coil producer Formosa Ha Tinh Steel Corp is seeing strong demand for March-shipment and -delivery cargoes of hot-rolled coil.

It has concluded transactions for some 300,000 tonnes of HRC with buyers in the domestic market, and 100,000 tonnes of exports.

"Demand is strong because of the good price, and also because buyers' inventories are low," a seller source close to the steelmaker said on Friday January 21.

Formosa Ha Tinh's listed domestic price for SAE1006 HRC without skinpass is **\$750 per tonne cif**, and **\$740 per tonne fob** for overseas buyers.

Hoa Phat Group is also said to be enjoying strong domestic sales, although the exact quantities could not be confirmed directly with it.

"[Formosa Ha Tinh and Hoa Phat's HRC prices] are the lowest in the world right now, so they are seeing good sales," a Vietnamese trader told Fastmarkets on Friday.

Low spot liquidity

Market participants said the spot market in Vietnam was experiencing thin trading this week due to the upcoming Tet festival. While celebrations will start on January 31, some have already started their holiday.

A number of vessels with Russian HRC bought in the previous quarter are also arriving, or are expected to arrive soon in Vietnam, dampening demand further.

"Offers are getting higher, but buyers are very quiet," a second Vietnamese trader told Fastmarkets on Friday. Most have secured sufficient volumes from domestic producers, while others have exited the spot market for the holiday.

Indian mills optimistic

Major Indian steelmakers are increasingly optimistic about spot price trends, and are opting to take a wait-and-see approach and increase their offers for April-shipment materials.

"Given the strong price trends in raw materials [such as] iron ore, coking coal and slab, it is likely that spot prices will continue to increase," a senior sales manager in India told Fastmarkets on Thursday.

More and more Indian end users are also seeking material to restock amid rising raw materials prices.

"They had put off purchasing in the past two months due to low prices, but are now back in the market," the sales manager continued.

A major Indian steelmaker may look to raise its offers to more than \$790 per tonne cfr Vietnam after the Lunar New Year holiday in Asia, a seller source in India told Fastmarkets.

Another Indian steelmaker said it was not offering HRC amid an expected uptrend in spot prices, although sources said its products were being offered at \$770 per tonne cfr Vietnam.

Fastmarkets' assessment of [steel HRC import, cfr Vietnam](#), which mainly looks at 2-3mm rerolling-grade SAE1006 HRC and equivalent products, was \$750-760 per tonne cfr Vietnam on Friday, unchanged week on week.

Taiwanese steelmakers are offering HRC at \$785 per tonne fob, but are



looking to raise their offers amid the bullish sentiment in Asia.

A major Japanese steelmaker has increased its offers for March-shipment HRC to \$800 per tonne cfr Southeast Asia and \$850 per tonne cfr Southwest Asia and South America.

A major South Korean steelmaker is withholding offers and will only engage in negotiations for April-shipment materials after the Lunar New Year.

Fastmarkets' assessment of [steel HRC \(Japan, Korea, Taiwan-origin\)](#), [import, cfr Vietnam](#) was \$790 per tonne on Friday, up by \$20-25 per tonne from \$765-770 per tonne a week earlier.

Vietnam scrap prices continue uptrend amid bullish Asia ferrous markets

By Paul Lim - Friday 21 January

Strong demand for imported scrap in Vietnam has continued to support prices, with sellers hiking offers to take advantage of the bullish market.

Buyers were negotiating for bulk Japanese H2 scrap at \$500-505 per tonne cfr Vietnam, with bids at \$500 per tonne cfr Vietnam. Key market participants estimated that spot prices were at \$500-505 per tonne cfr Vietnam.

But offers were very high, with sellers trying to offload material at \$510-515 per tonne cfr Vietnam.

There was a transaction for Hong Kong-origin H1&H2 (50:50) heard concluded at \$513 per tonne cfr Vietnam for a prompt January-shipment cargo.

Other offers for Hong Kong-origin H1&H2 (50:50) were heard at \$490 per tonne cfr Vietnam.

"Steelmakers can't buy scrap at higher prices already because the margins with downstream billet are increasingly narrow. They may start to buy billets instead if scrap prices continue to go up," a Vietnamese trader told Fastmarkets on Friday January 21.

Negotiations for containerized HMS 1&2 (80:20) from the United States were at \$460 per tonne cfr Vietnam.

Domestic scrap prices have also increased after a major blast furnace based producer increased domestic rebar prices by 300 Vietnamese Dong per kg.

In southern Vietnam, special scrap is being sold at 11,200 Vietnamese Dong per kg (\$494.16 per tonne), while Type 1 scrap is being sold at 11,000 Vietnamese Dong per kg. Type 2 scrap is being sold at 10,900 Vietnamese Dong per kg while Type 3 scrap is being sold at 10,400 Vietnamese Dong per kg.

Fastmarkets' weekly price assessment for [steel scrap H2, Japan-origin import, cfr Vietnam](#) was \$500-505 per tonne on Friday, narrowing upward by \$5 per tonne from \$495-505 per tonne [a week earlier](#).

Offers for bulk cargoes of heavy melting scrap (HMS) 1&2 (80:20) from the US West Coast remained at \$530-535 per tonne cfr Vietnam, with a buyer receiving offers at \$532-535 per tonne cfr Vietnam.

Buyers were bidding at \$515-525 per tonne cfr Vietnam, although sellers have balked at selling at these levels.

Key market participants estimated that spot prices were at \$530 per tonne cfr Vietnam.

Spot sentiment has been supported by growing vaccination rates in Vietnam.

"There is hope that the markets will recover after the Tet Festival," a local scrap seller told Fastmarkets on Friday.

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

China domestic rebar prices continue mild rise

By Jessica Zong - Friday 21 January

China's domestic rebar prices kept moving up slightly on Friday January 21 after billet gains late on Thursday.

Domestic

[Eastern China \(Shanghai\)](#): 4,690-4,740 yuan (\$739-747) per tonne, up by 10 yuan per tonne

[Northern China \(Beijing\) weekly assessment](#): 4,700-4,740 yuan per tonne, up by 100-120 yuan per tonne

The dropping inventory of billet in Tangshan pushed up its price by 30 yuan per tonne on Friday from the previous day.

The spot market stock of billet in Tangshan was 283,000 tonnes on Thursday, down by 233,000 tonnes from 516,000 tonnes on December 30, a local industry information provider said.

Thursday's billet stock was 30% of the level in the corresponding period of last year, a trader in Tangshan said.

Higher billet prices supported both northern and southern price increases today, sources said.

The eastern rebar market ended the week with a price rise of 10-20 yuan per tonne from the previous Friday, and northern prices increased at a higher rate, of 100-120 yuan per tonne, due to tighter supply.

Market chatter

"Rebar producers running electric-arc furnaces are likely to keep low production rates in the first half of next month due to losses of 100-150 yuan per tonne, which will support rebar prices then," an industry analyst said.

Billet

As of 3pm in Shanghai, billet was being traded at 4,440 yuan per tonne including value-added tax in Tangshan, up by 30 yuan per tonne from the previous day.

Shanghai Futures Exchange

The most-traded May rebar futures contract closed at 4,711 yuan per tonne on Friday, down by 2 yuan per tonne from the previous day.



Taiwan scrap prices continue uptrend in strong sellers' market

By Paul Lim - Friday 21 January

Spot prices for imported containerized ferrous scrap in Taiwan continued on a strong upward trend in the week to Friday January 21, with the balance of power shifting to sellers.

Fastmarkets' daily price assessment for containerized [steel scrap, heavy melting scrap 1&2 \(80:20 mix\)](#), [United States material import, cfr main port Taiwan](#) was \$450 per tonne on Friday, unchanged day on day, but increasing by \$10-12 per tonne from \$438-440 per tonne [a week earlier](#).

A major electric-arc furnace operator in Taiwan kept its purchase price for local scrap and domestic selling price for rebar unchanged.

Negotiations for containerized US-origin ferrous scrap increased throughout the week, with transactions finally heard concluded at \$450 per tonne cfr Taiwan by Wednesday.

Spot prices remained at \$450 per tonne per tonne cfr Taiwan on Thursday and Friday, with buyers not showing interest in the increasingly higher offers thrown to them by sellers.

Offers ended at \$460-465 per tonne cfr Taiwan at the end of the week, increasing from \$450-455 per tonne cfr Taiwan at the start of the week.

Buyers had initially maintained bids at \$440 per tonne cfr Taiwan but eventually paid more to secure sufficient materials ahead the upcoming Lunar New Year holidays.

The holidays start officially on January 31 and end on February 4 in Taiwan, although many market participants expect spot activity to thin from next week onward while employees head home for the Lunar New Year celebrations.

A continual increase in bids by a major South Korean blast furnace-based producer, as well as higher demand from Vietnamese buyers also boosted sentiment.

The South Korean steelmaker is now bidding at ¥51,000 (\$446.42) per tonne fob for H2, ¥58,000 per tonne fob for shredded scrap, ¥60,000 per tonne fob for heavy scrap (HS) and ¥58,000 per tonne for Shindachi Bara.

Spot prices for bulk Japanese H1&H2 scrap (50:50) also continued to increase.

Offers rose to \$508-515 per tonne cfr Taiwan, compared with a transaction concluded at \$495 per tonne cfr Taiwan earlier in the week. Bids also increased to \$500 per tonne cfr Taiwan.

Non-ferrous scrap

China's copper scrap imports up 80% in 2021 despite supply concerns

By Julian Luk - Friday 21 January

China bought significantly more copper scrap in the form of recyclable copper material last year, despite supply disruptions stemming from regulation changes in Malaysia and Europe.

Import volumes rose by 80% to 10.59 million tonnes in 2021, compared with 5.74 million tonnes in 2020, Chinese customs data shows.

Thanks to a strong rally in copper prices in 2021, many copper consumers had shown their preferences toward high-purity copper scrap, as a substitute for copper cathodes and blister copper.

Copper scrap was well-sought after in 2021 with its discount to refined copper metal being the narrowest in years. For instance, Fastmarkets' [No1 copper material, RCu-2A,1B \(candy/berry\)](#), [cif China, LME/Comex discount](#), was assessed at 9-13 cents per lb last month, down from 20-23 cents per lb in June 2021 when the assessment was launched.

Copper content of the copper scrap imports, which includes both brass and

copper recyclable material, is not specified by customs but is expected to rise notably with [China's reclassification](#) in place to allow only high-purity products into the country since late 2020.

Import appetite in China remained strong despite copper scrap supply concerns emerging in the second half of last year. From August to December of 2021, monthly import volumes of copper scrap continuously surpassed 1 million tonnes.

Malaysia, a key supplier of high-purity copper scrap, [announced last summer some of the strictest import rules in the world](#) to allow only 'zero impurity' metal scrap into the country. Although the new rule was postponed and it did not take effect until this month, more low-grade scrap was diverted to other Asian countries for processing and dismantling to create a delay in high-quality scrap generation process.

Furthermore, in November 2021, scrap metal shipments from European Union countries to China [were halted following a lack of regulatory consensus](#) between the parties on what constitutes 'waste' and 'recyclable raw materials', Fastmarkets reported.

China is set to end the longstanding chaos arising from taxation issues in its domestic scrap industry with new [value-added tax \(VAT\) calculation methods](#) that will kick in from March 1, a move that is expected to improve the ease to claim tax rebates for domestic scrap procurement. For years, many copper consumers in China would prefer buying overseas products for easier claims of tax rebates.

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	11 Jan 2022	415	-12.63%	Dec 2021	475
MB-STE-0224	Steel scrap No1 busheling, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	11 Jan 2022	550	-9.84%	Dec 2021	610
MB-STE-0222	Steel scrap No1 bundles, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	11 Jan 2022	545	-9.92%	Dec 2021	605
MB-STE-0223	Steel scrap No2 bundles, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	11 Jan 2022	392	-13.27%	Dec 2021	452
MB-STE-0226	Steel scrap machine shop turnings, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	11 Jan 2022	320	-13.51%	Dec 2021	370
MB-STE-0225	Steel scrap shredded auto scrap, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	11 Jan 2022	465	-11.43%	Dec 2021	525
MB-STE-0227	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	11 Jan 2022	435	-12.12%	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



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

Bajio

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0553	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajio, \$/tonne	18 Jan 2022	422	5.50%	Dec 2021	347.25
MB-STE-0551	Steel scrap No1 busheling, consumer buying price, delivered mill Bajio, \$/tonne	18 Jan 2022	525	-2.78%	Dec 2021	531
MB-STE-0552	Steel scrap No1 busheling, consumer buying price, delivered mill Bajio, peso/tonne	18 Jan 2022	10700	-3.17%	Dec 2021	11200
MB-STE-0549	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajio, \$/tonne	18 Jan 2022	356	2.59%	Dec 2021	305.75
MB-STE-0550	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajio, peso/tonne	18 Jan 2022	7250	2.11%	Dec 2021	6450
MB-STE-0556	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajio, peso/tonne	18 Jan 2022	10750	0.00%	Dec 2021	10637.5
MB-STE-0547	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajio, \$/tonne	18 Jan 2022	490	3.38%	Dec 2021	425
MB-STE-0548	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajio, peso/tonne	18 Jan 2022	10000	3.09%	Dec 2021	8962.5
MB-STE-0554	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajio, peso/tonne	18 Jan 2022	8600	4.88%	Dec 2021	7325
MB-STE-0555	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajio, \$/tonne	18 Jan 2022	527	0.38%	Dec 2021	504.25

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	18 Jan 2022	340	0.00%	Dec 2021	358.75
MB-STE-0367	Steel scrap No2 bundles, export yard buying price, delivered to yard Boston, \$/gross ton	18 Jan 2022	260	0.00%	Dec 2021	278.75
MB-STE-0370	Steel scrap auto bodies, export yard buying price, delivered to yard Boston, \$/gross ton	18 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	18 Jan 2022	340	0.00%	Dec 2021	358.75
MB-STE-0368	Steel scrap mixed cast, export yard buying price, delivered to yard Boston, \$/gross ton	18 Jan 2022	325	0.00%	Dec 2021	343.75
MB-STE-0371	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Boston, \$/gross ton	18 Jan 2022	350	0.00%	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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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
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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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-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-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-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-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	11 Jan 2022	339	-18.12%	Dec 2021	414
MB-STE-0335	Steel scrap No1 busheling, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	11 Jan 2022	531	-12.38%	Dec 2021	606
MB-STE-0334	Steel scrap No1 bundles, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	11 Jan 2022	545	-12.10%	Dec 2021	620
MB-STE-0336	Steel scrap shredded auto scrap, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	11 Jan 2022	543	-12.14%	Dec 2021	618
MB-STE-0337	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	11 Jan 2022	362	-17.16%	Dec 2021	437

Houston

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0350	Steel scrap No1 heavy melt, dealer selling price, fob dealer yard Houston, \$/gross ton	11 Jan 2022	225	-21.05%	Dec 2021	285
MB-STE-0351	Steel scrap No1 busheling, dealer selling price, fob dealer yard Houston, \$/gross ton	11 Jan 2022	342	-14.93%	Dec 2021	402
MB-STE-0405	Steel scrap No1 busheling, consumer buying price trend, delivered mill Houston, \$/gross ton	11 Jan 2022	(60)		Dec 2021	0
MB-STE-0353	Steel scrap machine shop turnings, dealer selling price, fob dealer yard Houston, \$/gross ton	11 Jan 2022	145	-29.27%	Dec 2021	205
MB-STE-0352	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard Houston, \$/gross ton	11 Jan 2022	275	-17.91%	Dec 2021	335
MB-STE-0354	Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard Houston, \$/gross ton	11 Jan 2022	260	-18.75%	Dec 2021	320
MB-STE-0408	Steel scrap cut structural/plate 5ft max, consumer buying price trend, delivered mill Houston, \$/gross ton	11 Jan 2022	(60)		Dec 2021	0
MB-STE-0404	Steel scrap No1 heavy melt, consumer buying price trend, delivered mill Houston, \$/gross ton	11 Jan 2022	(60)		Dec 2021	0
MB-STE-0407	Steel scrap machine shop turnings, consumer buying price trend, delivered mill Houston, \$/gross ton	11 Jan 2022	(60)		Dec 2021	0
MB-STE-0406	Steel scrap shredded auto scrap, consumer buying price trend, delivered mill Houston, \$/gross ton	11 Jan 2022	(60)		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	18 Jan 2022	265	0.00%	Dec 2021	265
MB-STE-0425	Steel scrap HMS 1&2 (80:20), export index, fob Los Angeles, \$/tonne	19 Jan 2022	454	5.58%	Dec 2021	475
MB-STE-0374	Steel scrap No1 busheling, export yard buying price, delivered to yard Los Angeles, \$/gross ton	18 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	18 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	18 Jan 2022	60	0.00%	Dec 2021	60



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0378	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Los Angeles, \$/gross ton	18 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	21 Jan 2022	542	0.00%	Dec 2021	595.38
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	18 Jan 2022	188.64	-5.60%	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	18 Jan 2022	385	10.32%	Dec 2021	324.5
MB-STE-0534	Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, peso/tonne	18 Jan 2022	7850	9.79%	Dec 2021	6850
MB-STE-0539	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, \$/tonne	18 Jan 2022	525	-1.87%	Dec 2021	519
MB-STE-0540	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, peso/tonne	18 Jan 2022	10700	-2.28%	Dec 2021	10950
MB-STE-0541	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, \$/tonne	18 Jan 2022	324	0.62%	Dec 2021	312.75
MB-STE-0542	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, peso/tonne	18 Jan 2022	6600	0.00%	Dec 2021	6600
MB-STE-0535	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, \$/tonne	18 Jan 2022	530	0.57%	Dec 2021	512
MB-STE-0536	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, peso/tonne	18 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	18 Jan 2022	517	2.78%	Dec 2021	465.75
MB-STE-0538	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, peso/tonne	18 Jan 2022	10550	2.43%	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	13 Jan 2022	365	-16.09%	Dec 2021	435
MB-STE-0790	Steel scrap No1 busheling, consumer buying price, fob Montreal, Canadian \$/net ton	13 Jan 2022	487	-12.57%	Dec 2021	557
MB-STE-0848	Steel scrap No2 bundles, consumer buying price, fob Montreal, Canadian \$/net ton	13 Jan 2022	300	-13.04%	Dec 2021	345
MB-STE-0792	Steel scrap machine shop turnings, consumer buying price, fob Montreal, Canadian \$/net ton	13 Jan 2022	295	-19.18%	Dec 2021	365



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0793	Steel scrap cut structural/plate 5ft max, consumer buying price, fob Montreal, Canadian \$/net ton	13 Jan 2022	405	-14.74%	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	18 Jan 2022	360	-1.37%	Dec 2021	372.5
MB-STE-0418	Steel scrap HMS 1&2 (80:20), export index, fob New York, \$/tonne	19 Jan 2022	427	0.00%	Dec 2021	432.5
MB-STE-0380	Steel scrap No2 bundles, export yard buying price, delivered to yard New York, \$/gross ton	18 Jan 2022	310	-1.59%	Dec 2021	322.5
MB-STE-0381	Steel scrap machine shop turnings, export yard buying price, delivered to yard New York, \$/gross ton	18 Jan 2022	255	-1.92%	Dec 2021	267.5
MB-STE-0419	Steel scrap shredded scrap, export index, fob New York, \$/tonne	19 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	18 Jan 2022	340	-1.45%	Dec 2021	352.5
MB-STE-0383	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard New York, \$/gross ton	18 Jan 2022	375	-1.32%	Dec 2021	387.5
MB-STE-0382	Steel scrap mixed cast, export yard buying price, delivered to yard New York, \$/gross ton	18 Jan 2022	355	-1.39%	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	18 Jan 2022	370	-1.33%	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	18 Jan 2022	365	0.00%	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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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	18 Jan 2022	290	0.00%	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	18 Jan 2022	330	0.00%	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
MB-STE-0389	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Philadelphia, \$/gross ton	18 Jan 2022	360	0.00%	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	18 Jan 2022	375	0.00%	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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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	18 Jan 2022	365	0.00%	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
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	11 Jan 2022	338	-15.08%	Dec 2021	398
MB-STE-0357	Steel scrap No1 busheling, dealer selling price, fob dealer yard St Louis, \$/gross ton	11 Jan 2022	488	-10.95%	Dec 2021	548
MB-STE-0356	Steel scrap No1 bundles, dealer selling price, fob dealer yard St Louis, \$/gross ton	11 Jan 2022	488	-10.95%	Dec 2021	548



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0359	Steel scrap machine shop turnings, dealer selling price, fob dealer yard St Louis, \$/gross ton	11 Jan 2022	210	-20.75%	Dec 2021	265
MB-STE-0358	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard St Louis, \$/gross ton	11 Jan 2022	401	-13.02%	Dec 2021	461
MB-STE-0360	Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard St Louis, \$/gross ton	11 Jan 2022	353	-14.53%	Dec 2021	413

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	21 Jan 2022	410	0.00%	Dec 2021	
MB-STE-0529	Steel scrap No1 heavy melt, consumer buying price, delivered mill Philadelphia, \$/gross ton, weekly composite	21 Jan 2022	395	0.00%	Dec 2021	
MB-STE-0530	Steel scrap No1 heavy melt, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	21 Jan 2022	415	0.00%	Dec 2021	
MB-STE-0531	Steel scrap No1 heavy melt, consumer buying price, delivered mill, \$/gross ton, weekly composite	21 Jan 2022	406.67	0.00%	Dec 2021	
MB-STE-0524	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite	21 Jan 2022	520	0.00%	Dec 2021	
MB-STE-0525	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton, weekly composite	21 Jan 2022	580	0.00%	Dec 2021	
MB-STE-0526	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	21 Jan 2022	550	0.00%	Dec 2021	
MB-STE-0527	Steel scrap No1 busheling, consumer buying price, delivered mill, \$/gross ton, weekly composite	21 Jan 2022	550	0.00%	Dec 2021	
MB-STE-0427	Steel scrap Shredded auto, daily composite, delivered mill US, \$/gross ton	21 Jan 2022	472	0.00%	Dec 2021	525.44
MB-STE-0519	Steel scrap shredded auto scrap, consumer buying price, delivered mill Alabama, \$/gross ton, weekly composite	21 Jan 2022	468	0.00%	Dec 2021	
MB-STE-0520	Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite	21 Jan 2022	480	0.00%	Dec 2021	
MB-STE-0521	Steel scrap shredded auto scrap, consumer buying price, delivered mill Philadelphia, \$/gross ton, weekly composite	21 Jan 2022	470	0.00%	Dec 2021	
MB-STE-0522	Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	21 Jan 2022	470	0.00%	Dec 2021	
MB-STE-0523	Steel scrap shredded auto scrap, consumer buying price, delivered mill, \$/gross ton, weekly composite	21 Jan 2022	472	0.00%	Dec 2021	
MB-STE-0426	Steel scrap No1 heavy melt, daily composite, delivered mill US, \$/gross ton	21 Jan 2022	406.67	0.00%	Dec 2021	465
MB-STE-0428	Steel scrap No1 busheling, daily composite, delivered mill US, \$/gross ton	21 Jan 2022	550	0.00%	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	18 Jan 2022	214.55	-0.20%	Dec 2021	234.7
MB-STE-0787	Steel scrap shredder feed, fob Midwest, \$/gross ton	18 Jan 2022	188.64	-5.60%	Dec 2021	220.07
MB-STE-0788	Steel scrap shredder feed, fob Southeast, \$/gross ton	18 Jan 2022	166.98	-2.67%	Dec 2021	186.71



Boston stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0178	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Boston, US cents/lb	18 Jan 2022	26 - 27	-18.46%	Dec 2021	32 - 33
MB-ST5-0056	Stainless steel scrap 430 bundles, export yard buying price, delivered to yard Boston, \$/gross ton	18 Jan 2022	582 - 605	-18.48%	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	18 Jan 2022	95 - 97	1.05%	Dec 2021	90.25 - 93.25
MB-ST5-0068	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	18 Jan 2022	2128 - 2173	1.06%	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	18 Jan 2022	101 - 103	1.49%	Dec 2021	95.5 - 98.25
MB-ST5-0067	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, \$/gross ton	18 Jan 2022	2262 - 2307	1.47%	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	18 Jan 2022	35 - 40	0.00%	Dec 2021	35 - 38
MB-ST5-0069	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, \$/gross ton	18 Jan 2022	784 - 896	0.00%	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	18 Jan 2022	30 - 33	-4.55%	Dec 2021	30.25 - 33.5
MB-ST5-0070	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	18 Jan 2022	672 - 739	-4.60%	Dec 2021	677.5 - 750.5
MB-ST5-0194	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, US cents/lb	18 Jan 2022	26 - 31	-1.72%	Dec 2021	26.25 - 29
MB-ST5-0072	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	18 Jan 2022	582 - 694	-1.77%	Dec 2021	588 - 649.5
MB-ST5-0193	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Chicago, US cents/lb	18 Jan 2022	31 - 36	3.08%	Dec 2021	31.5 - 34
MB-ST5-0071	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Chicago, \$/gross ton	18 Jan 2022	694 - 806	3.02%	Dec 2021	705.25 - 761.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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
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	18 Jan 2022	2957 - 3136	1.50%	Dec 2021	2856 - 3001.5
MB-ST5-0188	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Chicago, US cents/lb	18 Jan 2022	132 - 140	1.49%	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	18 Jan 2022	95 - 97	0.52%	Dec 2021	90 - 93.25
MB-ST5-0201	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, US cents/lb	18 Jan 2022	101 - 103	0.99%	Dec 2021	95.25 - 98.5
MB-ST5-0079	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	18 Jan 2022	2262 - 2307	0.97%	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	18 Jan 2022	2128 - 2173	0.54%	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	18 Jan 2022	132 - 140	0.74%	Dec 2021	127.5 - 134.25
MB-ST5-0078	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	18 Jan 2022	2957 - 3136	0.74%	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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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
MB-ST5-0210	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, US cents/lb	18 Jan 2022	95 - 100	3.17%	Dec 2021	90.25 - 93.25
MB-ST5-0088	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	18 Jan 2022	2128 - 2240	3.19%	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	18 Jan 2022	100 - 103	0.50%	Dec 2021	95.5 - 98.5
MB-ST5-0087	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	18 Jan 2022	2240 - 2307	0.49%	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	18 Jan 2022	34 - 39	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	18 Jan 2022	762 - 874	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	18 Jan 2022	30 - 33	-1.56%	Dec 2021	31.5 - 33.25
MB-ST5-0213	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, US cents/lb	18 Jan 2022	27 - 28	-6.78%	Dec 2021	26.75 - 28.5
MB-ST5-0091	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	18 Jan 2022	605 - 627	-6.74%	Dec 2021	599 - 638.25
MB-ST5-0090	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton	18 Jan 2022	672 - 739	-1.60%	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	18 Jan 2022	132 - 140	-0.37%	Dec 2021	127 - 134
MB-ST5-0086	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	18 Jan 2022	2957 - 3136	-0.36%	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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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
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	18 Jan 2022	100 - 103	2.53%	Dec 2021	94.75 - 96.75
MB-ST5-0096	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	18 Jan 2022	2240 - 2307	2.53%	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	18 Jan 2022	92 - 96	1.62%	Dec 2021	88.5 - 90.75
MB-ST5-0097	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, \$/gross ton	18 Jan 2022	2061 - 2150	1.62%	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	18 Jan 2022	33 - 34	-8.22%	Dec 2021	32.5 - 35
MB-ST5-0098	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Houston, \$/gross ton	18 Jan 2022	739 - 762	-8.20%	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	18 Jan 2022	30 - 31	7.02%	Dec 2021	24.75 - 26.25
MB-ST5-0099	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Houston, \$/gross ton	18 Jan 2022	672 - 694	6.97%	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	18 Jan 2022	135 - 140	1.48%	Dec 2021	132.25 - 136



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0095	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	18 Jan 2022	3024 - 3136	1.47%	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	18 Jan 2022	51.34 - 53.37	-0.27%	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	18 Jan 2022	1150 - 1195	-0.30%	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	18 Jan 2022	71.43 - 72.55	0.00%	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	18 Jan 2022	1600 - 1625	0.00%	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	18 Jan 2022	16.52 - 17.41	0.00%	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	18 Jan 2022	370 - 390	0.00%	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	18 Jan 2022	95 - 97	3.23%	Dec 2021	88 - 92.25
MB-ST5-0114	Stainless steel scrap 304 turnings, broker buying price, delivered to processor New York, \$/gross ton	18 Jan 2022	2128 - 2173	3.24%	Dec 2021	1971 - 2066.25
MB-ST5-0116	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, \$/gross ton	18 Jan 2022	1994 - 2016	4.37%	Dec 2021	1904 - 1938



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0238	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, US cents/lb	18 Jan 2022	89 - 90	4.37%	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	18 Jan 2022	101 - 103	0.99%	Dec 2021	95.5 - 98.5
MB-ST5-0113	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor New York, \$/gross ton	18 Jan 2022	2262 - 2307	0.97%	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	18 Jan 2022	95 - 95.5	0.79%	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	18 Jan 2022	2128 - 2139	0.78%	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	18 Jan 2022	26 - 27	-18.46%	Dec 2021	32 - 33
MB-ST5-0117	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard New York, \$/gross ton	18 Jan 2022	582 - 605	-18.48%	Dec 2021	717 - 739
MB-ST5-0234	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor New York, US cents/lb	18 Jan 2022	132 - 142	-1.44%	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	18 Jan 2022	2957 - 3181	-1.43%	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	18 Jan 2022	89 - 90	4.37%	Dec 2021	85 - 86.5
MB-ST5-0119	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Philadelphia, \$/gross ton	18 Jan 2022	1994 - 2016	4.37%	Dec 2021	1904 - 1938
MB-ST5-0240	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Philadelphia, US cents/lb	18 Jan 2022	95 - 95.5	0.79%	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	18 Jan 2022	2128 - 2139	0.78%	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	18 Jan 2022	26 - 27	-18.46%	Dec 2021	32 - 33
MB-ST5-0120	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Philadelphia, \$/gross ton	18 Jan 2022	582 - 605	-18.48%	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	18 Jan 2022	95 - 97	1.59%	Dec 2021	89 - 93.25
MB-ST5-0047	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	18 Jan 2022	2128 - 2173	1.61%	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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0168	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, US cents/lb	18 Jan 2022	101 - 103	2.00%	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
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	18 Jan 2022	2262 - 2307	1.99%	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	18 Jan 2022	32 - 33	8.33%	Dec 2021	29.5 - 33
MB-ST5-0049	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	18 Jan 2022	717 - 739	8.33%	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	18 Jan 2022	37 - 38	2.74%	Dec 2021	35 - 37.75
MB-ST5-0048	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	18 Jan 2022	829 - 851	2.69%	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	18 Jan 2022	32 - 33	3.17%	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	18 Jan 2022	27 - 28	-3.51%	Dec 2021	25.25 - 28.25
MB-ST5-0050	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Pittsburgh, \$/gross ton	18 Jan 2022	717 - 739	3.12%	Dec 2021	688.75 - 744.75
MB-ST5-0051	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	18 Jan 2022	605 - 627	-3.45%	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	18 Jan 2022	132 - 140	-0.37%	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



Symbol	Description	Date	Price	+/-	Month	Monthly Average
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
MB-ST5-0045	Stainless steel scrap 316 solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	18 Jan 2022	2957 - 3136	-0.36%	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	18 Jan 2022	51.34 - 53.57	0.00%	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	18 Jan 2022	1150 - 1200	0.00%	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	18 Jan 2022	71.43 - 72.55	0.00%	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	18 Jan 2022	1600 - 1625	0.00%	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	18 Jan 2022	16.52 - 17.41	0.00%	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	18 Jan 2022	370 - 390	0.00%	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	18 Jan 2022	95 - 97	1.59%	Dec 2021	90.25 - 93.25
MB-ST5-0139	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	18 Jan 2022	2128 - 2173	1.61%	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	18 Jan 2022	2240 - 2307	0.49%	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	18 Jan 2022	100 - 103	0.50%	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	18 Jan 2022	36 - 39	4.17%	Dec 2021	35.75 - 37.75



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0143	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Southeast US, \$/gross ton	18 Jan 2022	806 - 874	4.15%	Dec 2021	800.5 - 845.75
MB-ST5-0144	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	18 Jan 2022	717 - 739	0.00%	Dec 2021	694 - 739.5
MB-ST5-0156	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	18 Jan 2022	32 - 33	0.00%	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	18 Jan 2022	26 - 28	-6.90%	Dec 2021	26.25 - 28.25
MB-ST5-0142	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	18 Jan 2022	582 - 627	-6.93%	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	18 Jan 2022	694 - 762	-1.56%	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	18 Jan 2022	31 - 34	-1.52%	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	18 Jan 2022	132 - 140	-0.37%	Dec 2021	127.5 - 134
MB-ST5-0140	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Southeast US, \$/gross ton	18 Jan 2022	2957 - 3136	-0.36%	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-ST5-0431	Steel scrap 12 D new production clean shovellable steel domestic, delivered consumer UK, £/tonne	13 Jan 2022	290 - 305	-1.65%	Dec 2021	295 - 310



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0432	Steel scrap 12 A/C new production heavy steel domestic, delivered consumer UK, £/tonne	13 Jan 2022	285 - 300	-1.68%	Dec 2021	290 - 305
MB-STE-0430	Steel scrap 7B heavy steel turnings inter-merchant, delivered to export dock UK, £/tonne	13 Jan 2022	205 - 220	-2.30%	Dec 2021	210 - 225
MB-STE-0081	Steel scrap 4C new steel bales domestic, delivered consumer UK, £/tonne	13 Jan 2022	280 - 295	-1.71%	Dec 2021	285 - 300
MB-STE-0087	Steel scrap OA plate and structural domestic, delivered consumer UK, £/tonne	13 Jan 2022	245 - 260	-1.94%	Dec 2021	250 - 265
MB-STE-0080	Steel scrap 4A new steel bales domestic, delivered consumer UK, £/tonne	13 Jan 2022	290 - 305	-1.65%	Dec 2021	295 - 310
MB-STE-0084	Steel scrap 8B new loose light cuttings domestic, delivered consumer UK, £/tonne	13 Jan 2022	265 - 280	-1.80%	Dec 2021	270 - 285
MB-STE-0085	Steel scrap 9A/10 heavy and light cast iron domestic, delivered consumer UK, £/tonne	13 Jan 2022	235 - 250	-2.02%	Dec 2021	240 - 255
MB-STE-0078	Steel scrap 11A cast iron borings (low P) domestic, delivered consumer UK, £/tonne	13 Jan 2022	195 - 205	-2.44%	Dec 2021	200 - 210
MB-STE-0086	Steel scrap 9B/C cylinder block scrap domestic, delivered consumer UK, £/tonne	13 Jan 2022	255 - 270	-1.87%	Dec 2021	260 - 275
MB-STE-0083	Steel scrap 8A new loose light cuttings domestic, delivered consumer UK, £/tonne	13 Jan 2022	280 - 295	-1.71%	Dec 2021	285 - 300
MB-STE-0077	Steel scrap 1&2 old steel domestic, delivered consumer UK, £/tonne	13 Jan 2022	225 - 240	-2.11%	Dec 2021	230 - 245
MB-STS-0012	Steel scrap 5C loose old light domestic, delivered inter-merchant UK, £/tonne	21 Jan 2022	180 - 195	0.00%	Dec 2021	185 - 200
MB-STE-0167	Steel scrap No E3 (old thick scrap) domestic, delivered mill Italy, €/tonne	21 Jan 2022	380 - 400	-8.24%	Dec 2021	420 - 430
MB-STE-0169	Steel scrap No E3 (old thick steel scrap) domestic, delivered mill Germany, €/tonne	21 Jan 2022	410 - 420	-2.35%	Dec 2021	420 - 430
MB-STE-0093	Steel scrap auto bundle scrap domestic, delivered Turkey, lira/tonne	17 Jan 2022	6200 - 6875	1.16%	Dec 2021	5722.5 - 6716.25
MB-STE-0415	Steel scrap E8 thin new production steel domestic, delivered consumer Germany, €/tonne	21 Jan 2022	480 - 490	-2.02%	Dec 2021	490 - 500
MB-STE-0168	Steel scrap No E8 (thin new production steel scrap) domestic, delivered mill Italy, €/tonne	21 Jan 2022	450 - 470	-8.00%	Dec 2021	490 - 510
MB-STE-0414	Steel scrap E40 shredded domestic, delivered consumer Germany, €/tonne	21 Jan 2022	420 - 430	-2.30%	Dec 2021	430 - 440
MB-STE-0849	Steel scrap E40 shredded, delivered to mill Italy, €/tonne	21 Jan 2022	450 - 470	-4.66%	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	21 Jan 2022	473 - 485	0.00%	Dec 2021	479.4 - 488.8
MB-STE-0096	Steel scrap HMS 1&2 (75:25 mix) import, cfr delivered Turkish port, \$/tonne	21 Jan 2022	448 - 450	0.00%	Dec 2021	454.2 - 456.8
MB-STE-0097	Steel scrap HMS 1&2 (75:25 mix) export, fob Rotterdam, \$/tonne	21 Jan 2022	418 - 420	0.00%	Dec 2021	416.2 - 418.8
MB-STE-0098	Steel scrap shredded export, fob Rotterdam, \$/tonne	21 Jan 2022	443 - 445	0.00%	Dec 2021	440.4 - 442.4
MB-STE-0099	Steel scrap shredded export, fob main port UK, \$/tonne	21 Jan 2022	450 - 452	0.00%	Dec 2021	449.2 - 451.6
MB-STE-0100	Steel scrap HMS 1&2 (80:20 mix) export, fob main port UK, \$/tonne	21 Jan 2022	430 - 432	0.00%	Dec 2021	429.2 - 431.6
MB-STE-0416	Steel scrap HMS 1&2 (80:20 mix) North Europe origin, cfr Turkey, \$/tonne	21 Jan 2022	457.87	0.00%	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	21 Jan 2022	459.58	0.00%	Dec 2021	469.67
MB-STE-0417	Steel scrap HMS 1&2 (80:20 mix) US origin, cfr Turkey, \$/tonne	21 Jan 2022	466.16	0.00%	Dec 2021	472.57
MB-STE-0420	Steel scrap HMS 1&2 (80:20 mix), fob Rotterdam, \$/tonne	21 Jan 2022	427.87	-0.64%	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	21 Jan 2022	2070	5.34%	Dec 2021	1846 - 1870
MB-ST5-0011	Stainless steel scrap 18/8 turnings domestic, delivered merchants UK, £/tonne	21 Jan 2022	1390 - 1480	3.42%	Dec 2021	1294 - 1356
MB-ST5-0010	Stainless steel scrap 18/8 solids domestic, delivered merchants UK, £/tonne	21 Jan 2022	1600 - 1700	3.45%	Dec 2021	1488 - 1560
MB-ST5-0009	Stainless steel scrap 18/8 turnings import, cif main European port, €/tonne	21 Jan 2022	1865	5.52%	Dec 2021	1681 - 1694
MB-ST5-0013	Stainless steel scrap 12-13% Cr solids domestic, delivered merchants UK, £/tonne	21 Jan 2022	370 - 390	5.56%	Dec 2021	350 - 370
MB-ST5-0014	Stainless steel scrap 16-17% Cr solids domestic, delivered merchants UK, £/tonne	21 Jan 2022	410 - 430	5.00%	Dec 2021	390 - 410
MB-ST5-0261	Stainless steel scrap 316 solids import, cif main port Europe, €/tonne	21 Jan 2022	2870	5.13%	Dec 2021	2634 - 2646
MB-ST5-0262	Stainless steel scrap 316 turnings import, cif main port Europe, €/tonne	21 Jan 2022	2585	5.19%	Dec 2021	2371 - 2382
MB-ST5-0260	Stainless steel scrap 316 turnings domestic, delivered merchants UK, £/tonne	21 Jan 2022	2000 - 2060	2.01%	Dec 2021	1812 - 1897
MB-ST5-0259	Stainless steel scrap 316 solids domestic, delivered merchants UK, £/tonne	21 Jan 2022	2300 - 2370	2.19%	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	21 Jan 2022	3570 - 3720	0.00%	Dec 2021	3370 - 3476
MB-STE-0889	Steel scrap, index, heavy recycled steel materials, cfr east China, \$/tonne	21 Jan 2022	521.29	0.96%	Dec 2021	475.18
MB-STE-0895	Steel scrap, index, heavy recycled steel materials, cfr north China, \$/tonne	21 Jan 2022	531.29	0.94%	Dec 2021	485.18
MB-STE-0464	Steel scrap HMS 1&2 (80:20 mix) US material import, cfr main port Taiwan, \$/tonne	21 Jan 2022	450	0.00%	Dec 2021	446.83 - 449.43
MB-STE-0874	Steel scrap H2 export, fob main port Japan, ¥/tonne	19 Jan 2022	51000 - 51500	1.99%	Dec 2021	47700 - 49100
MB-STE-0875	Steel scrap shredded export, fob main port Japan, ¥/tonne	19 Jan 2022	56500	6.10%	Dec 2021	52400 - 54000
MB-STE-0876	Steel scrap Shindachi bara export, fob main port Japan, ¥/tonne	19 Jan 2022	58500 - 59000	3.98%	Dec 2021	58000 - 59300
MB-STE-0877	Steel scrap heavy scrap (HS) export, fob main port Japan, ¥/tonne	19 Jan 2022	59000	5.83%	Dec 2021	56100 - 58100
MB-STE-0878	Steel scrap H2 Japan-origin import, cfr Vietnam, \$/tonne	21 Jan 2022	500 - 505	0.50%	Dec 2021	488 - 490
MB-STE-0783	Steel scrap HMS 1&2 (80:20), cfr Vietnam, \$/tonne	21 Jan 2022	530	0.00%	Dec 2021	515 - 518
MB-STE-0879	Steel scrap H2 Japan origin import, cfr main port South Korea, ¥/tonne	21 Jan 2022	54500 - 55500	2.33%	Dec 2021	50600 - 51900
MB-STE-0880	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr South Korea, \$/tonne	21 Jan 2022	523 - 530	0.29%	Dec 2021	500 - 506
MB-STE-0421	Steel scrap shredded, index, import, cfr Nhava Sheva, India \$/tonne	21 Jan 2022	540	0.78%	Dec 2021	529.46
MB-STE-0413	Steel scrap HMS 1&2 (80:20 mix) import, cfr Nhava Sheva, India, \$/tonne	21 Jan 2022	465 - 480	0.00%	Dec 2021	444 - 458
MB-STE-0881	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr Bangladesh, \$/tonne	20 Jan 2022	530 - 550	2.86%	Dec 2021	526 - 541
MB-STE-0884	Steel scrap HMS 1&2 (80:20) containerized import, cfr Bangladesh, \$/tonne	20 Jan 2022	515 - 530	0.77%	Dec 2021	518 - 532.8
MB-STE-0885	Steel scrap shredded containerized import, cfr Bangladesh, \$/tonne	20 Jan 2022	560 - 575	0.00%	Dec 2021	555 - 560
MB-STE-0886	Steel scrap shredded deep-sea origin import, cfr Bangladesh, \$/tonne	20 Jan 2022	540 - 560	1.85%	Dec 2021	541 - 555
MB-STE-0887	Steel scrap shredded, index, import, cfr Port Qasim, Pakistan \$/tonne	21 Jan 2022	546.59	0.24%	Dec 2021	543.98

Steel raw materials prices

Source: dashboard.fastmarkets.com/m/2741a719-e91d-4e5e-b9b9-29225e0607c

Iron ore prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	21 Jan 2022	137.36	1.96%	Dec 2021	115.25
MB-IRO-0009	Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$/tonne	21 Jan 2022	166.2	2.66%	Dec 2021	132.02
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu	21 Jan 2022	26.5	0.00%	Dec 2021	15.17
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	21 Jan 2022	883	2.67%	Dec 2021	758.57
MB-IRO-0012	Iron ore 65% Fe blast furnace pellet, cfr Qingdao, \$/tonne	21 Jan 2022	211.6	0.55%	Dec 2021	185.02
MB-IRO-0013	Iron ore 66% Fe concentrate, cfr Qingdao, \$/tonne	21 Jan 2022	164.52	0.86%	Dec 2021	138.88
MB-IRO-0015	Iron ore 58% Fe fines, cfr Qingdao, \$/tonne	21 Jan 2022	82.51	2.62%	Dec 2021	69.6
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	21 Jan 2022	31.5	3.28%	Dec 2021	18.54
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	21 Jan 2022	114.01	2.80%	Dec 2021	88.14
MB-IRO-0018	Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne	21 Jan 2022	2.26	0.00%	Dec 2021	2.11
MB-IRO-0019	Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne	21 Jan 2022	3.1	0.00%	Dec 2021	2.29
MB-IRO-0020	Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne	21 Jan 2022	(5.44)		Dec 2021	(4.94)
MB-IRO-0021	Iron ore 62% Fe fines, % Al2O3 VIU, cfr Qingdao, \$/tonne	21 Jan 2022	(6.64)		Dec 2021	(6.33)
MB-IRO-0022	Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion	21 Jan 2022	128.85	2.93%	Dec 2021	109.62
MB-IRO-0024	Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne	21 Jan 2022	(0.75)		Dec 2021	(0.82)
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-0144	Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$/tonne	21 Jan 2022	143.02	1.83%	Dec 2021	115.83
MB-IRO-0177	Iron ore pellet premium over 65% Fe fines, cfr China, \$/tonne	21 Jan 2022	54.8	0.00%	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	17 Jan 2022	2675 - 3040	5.93%	Dec 2021	2175 - 2692
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	21 Jan 2022	358.65	0.35%	Dec 2021	325.14
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	21 Jan 2022	445.73	3.39%	Dec 2021	340.4
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	21 Jan 2022	385.17	2.64%	Dec 2021	287.44
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	21 Jan 2022	405.28	0.00%	Dec 2021	355.52
MB-COA-0006	Coke 65% CSR, fob China, \$/tonne	18 Jan 2022	595 - 610	4.33%	Dec 2021	497.5 - 526.25
MB-COA-0007	PCI low-vol, cfr Jingtang, \$/dmt	21 Jan 2022	287.18	1.64%	Dec 2021	218.74
MB-COA-0008	PCI low-vol, fob DBCT, \$/dmt	21 Jan 2022	290.1	16.00%	Dec 2021	235.28

Pig iron, DRI & HBI prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FE-0002	Hot-briquetted iron export, fob main port Venezuela, \$/tonne	21 Jan 2022	350 - 360	0.00%	Dec 2021	370 - 390
MB-FE-0003	Hot-briquetted iron, fob New Orleans, \$/tonne	18 Jan 2022	490 - 520	0.00%	Dec 2021	490 - 520
MB-FE-0004	Hot-briquetted iron, cfr Italian ports, \$/tonne	20 Jan 2022	480 - 490	-1.52%	Dec 2021	490 - 495
MB-FEN-0001	Nickel pig iron, high-grade NPI content 10-15%, contract, ddp China, yuan/nickel unit price	21 Jan 2022	1360 - 1380	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	21 Jan 2022	1370 - 1420	1.45%	Dec 2021	1328 - 1360
MB-FEN-0004	Pig iron foundry grade, Brazil, fob New Orleans, \$/tonne	18 Jan 2022	710 - 740	0.00%	Dec 2021	710 - 740
MB-IRO-0001	Pig iron export, fob main port Baltic Sea, CIS, \$/tonne	20 Jan 2022	550	0.00%	Dec 2021	550 - 554
MB-IRO-0002	Pig iron export, fob main port Black Sea, CIS, \$/tonne	20 Jan 2022	500 - 515	2.53%	Dec 2021	501 - 514
MB-IRO-0004	Pig iron import, cfr Gulf of Mexico, US, \$/tonne	21 Jan 2022	540 - 545	1.40%	Dec 2021	551 - 558
MB-IRO-0005	Pig iron export, fob port of Vitoria/Rio, Brazil, \$/tonne	21 Jan 2022	500 - 505	0.50%	Dec 2021	496 - 497
MB-IRO-0006	Pig iron export, fob Ponta da Madeira, Brazil, \$/tonne	21 Jan 2022	520	0.00%	Dec 2021	534 - 539
MB-IRO-0014	Pig iron import, cfr Italy, \$/tonne	20 Jan 2022	530 - 540	0.00%	Dec 2021	548 - 556
MB-IRO-0023	Direct reduced iron domestic, exw India, rupees/tonne	21 Jan 2022	35200 - 35400	2.92%	Dec 2021	30740 - 30940
MB-IRO-0078	Pig iron basic grade, Brazil, fob New Orleans, \$/tonne	18 Jan 2022	540 - 570	-1.77%	Dec 2021	580 - 610
MB-IRO-0079	Pig iron basic grade, Ukraine/Russia, fob New Orleans, \$/tonne	18 Jan 2022	540 - 570	-1.77%	Dec 2021	580 - 610
MB-IRO-0178	Pig iron, import, cfr China, \$/tonne	20 Jan 2022	535 - 545	0.93%	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	21 Jan 2022	945	0.21%	Dec 2021	916.4
MB-STE-0046	Steel hot-rolled coil import, cfr main port Northern Europe, €/tonne	19 Jan 2022	800 - 850	1.85%	Dec 2021	832 - 856
MB-STE-0047	Steel hot-rolled coil import, cfr main port Southern Europe, €/tonne	19 Jan 2022	770 - 790	-0.32%	Dec 2021	796 - 814
MB-STE-0532	Steel hot-rolled coil domestic, exw Central Europe, €/tonne	19 Jan 2022	900 - 910	6.47%	Dec 2021	804 - 830
MB-STE-0892	Steel hot-rolled coil index domestic, exw Italy, €/tonne	21 Jan 2022	836.25	0.00%	Dec 2021	840.09
MB-STE-0893	Steel hot-rolled coil domestic, exw Spain, €/tonne	19 Jan 2022	920 - 940	0.54%	Dec 2021	894 - 924
MB-STE-0107	Steel hot-rolled coil export, fob main port Turkey, \$/tonne	21 Jan 2022	830 - 840	1.52%	Dec 2021	838 - 852
MB-STE-0105	Steel hot-rolled coil import, cfr main port Turkey, \$/tonne	21 Jan 2022	810 - 820	3.49%	Dec 2021	801 - 820
MB-STE-0108	Steel hot-rolled coil domestic, exw Turkey, \$/tonne	21 Jan 2022	840 - 850	2.74%	Dec 2021	828 - 844
MB-STE-0014	Steel hot-rolled coil export, fob Black Sea, CIS, \$/tonne	17 Jan 2022	750 - 770	-0.65%	Dec 2021	773.75 - 795
MB-STE-0065	Steel hot-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	17 Jan 2022	76000 - 78000	1.32%	Dec 2021	75000 - 76250
MB-STE-0468	Steel hot-rolled coil index, fob mill US, \$/short ton	21 Jan 2022	1424.6	-1.68%	Dec 2021	
MB-STE-0184	Steel hot-rolled coil index, fob mill US, \$/cwt	21 Jan 2022	71.23	-1.68%	Dec 2021	82.16
MB-STE-0180	Steel hot-rolled coil, import, ddp Houston, \$/short ton	19 Jan 2022	1140 - 1220	-6.35%	Dec 2021	1260 - 1340
MB-STE-0007	Steel hot-rolled coil domestic monthly, exw Brazil, reais/tonne	14 Jan 2022	5950 - 6040	0.00%	Dec 2021	5950 - 6040
MB-STE-0133	Steel hot-rolled coil (dry) export, fob main port Latin America, \$/tonne	21 Jan 2022	710 - 760	-2.00%	Dec 2021	774 - 824
MB-STE-0102	Steel hot-rolled coil import, cfr main ports South America, \$/tonne	21 Jan 2022	830 - 880	0.00%	Dec 2021	864 - 910
MB-STE-0444	Steel hot-rolled coil import, cfr main port India, \$/tonne	21 Jan 2022	780 - 790	0.00%	Dec 2021	798 - 803
MB-STE-0445	Steel hot-rolled coil (CR grade) import, cfr main port India, \$/tonne	21 Jan 2022	785 - 790	0.00%	Dec 2021	803 - 810
MB-STE-0442	Steel hot-rolled coil (commodity) export, fob main port India, \$/tonne	21 Jan 2022	750 - 800	6.53%	Dec 2021	750 - 779
MB-STE-0436	Steel hot-rolled coil domestic, ex-whse India, rupees/tonne	21 Jan 2022	64000 - 65000	0.00%	Dec 2021	65800 - 66550
MB-STE-0158	Steel hot-rolled coil domestic, exw Northern China, yuan/tonne	21 Jan 2022	4770 - 4790	0.95%	Dec 2021	4716 - 4742
MB-STE-0144	Steel hot-rolled coil index export, fob main port China, \$/tonne	21 Jan 2022	760.46	0.08%	Dec 2021	772.92
MB-STE-0154	Steel hot-rolled coil domestic, ex-whs Eastern China, yuan/tonne	21 Jan 2022	4940 - 4960	0.00%	Dec 2021	4853.48 - 4889.57
MB-STE-0139	Steel hot-rolled coil import, cfr Vietnam, \$/tonne	21 Jan 2022	750 - 760	0.00%	Dec 2021	780 - 785
MB-STE-0888	Steel hot-rolled coil (Japan, Korea, Taiwan-origin), import, cfr Vietnam, \$/tonne	21 Jan 2022	790	2.93%	Dec 2021	822 - 826
MB-STE-0125	Steel hot-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	18 Jan 2022	750 - 765	0.33%	Dec 2021	800 - 828.75
MB-STE-0113	Steel hot-rolled coil import, cfr Saudi Arabia, \$/tonne	18 Jan 2022	825 - 835	0.61%	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	14 Jan 2022	6500 - 6590	-0.68%	Dec 2021	6500 - 6680



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0012	Steel cold-rolled coil export, fob Black Sea, CIS, \$/tonne	17 Jan 2022	895 - 905	0.00%	Dec 2021	902.5 - 927.5
MB-STE-0026	Steel cold-rolled coil domestic, exw Northern Europe, €/tonne	19 Jan 2022	1100 - 1130	5.19%	Dec 2021	1018 - 1066
MB-STE-0027	Steel cold-rolled coil domestic, exw Southern Europe, €/tonne	19 Jan 2022	1020 - 1090	-1.40%	Dec 2021	1014 - 1044
MB-STE-0044	Steel cold-rolled coil import, cfr main port Northern Europe, €/tonne	19 Jan 2022	870 - 900	0.00%	Dec 2021	934 - 954
MB-STE-0045	Steel cold-rolled coil import, cfr main port Southern Europe, €/tonne	19 Jan 2022	870 - 880	-1.13%	Dec 2021	914 - 954
MB-STE-0064	Steel cold-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	17 Jan 2022	83000 - 85000	0.00%	Dec 2021	82500 - 84750
MB-STE-0103	Steel cold-rolled coil import, cfr main ports South America, \$/tonne	21 Jan 2022	925 - 960	-0.79%	Dec 2021	943 - 998
MB-STE-0106	Steel cold-rolled coil import, cfr main port Turkey, \$/tonne	21 Jan 2022	955 - 960	2.68%	Dec 2021	937 - 946
MB-STE-0109	Steel cold-rolled coil domestic, exw Turkey, \$/tonne	21 Jan 2022	1020 - 1035	4.85%	Dec 2021	990 - 1012
MB-STE-0124	Steel cold-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	18 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	21 Jan 2022	890 - 920	0.00%	Dec 2021	990 - 1000
MB-STE-0145	Steel cold-rolled coil export, fob China main port, \$/tonne	18 Jan 2022	835 - 850	-1.46%	Dec 2021	846.25 - 860
MB-STE-0153	Steel cold-rolled coil domestic, delivered Eastern China domestic, yuan/tonne	21 Jan 2022	5400 - 5450	-0.09%	Dec 2021	5444 - 5500
MB-STE-0181	Steel cold-rolled coil, import, ddp Houston, \$/short ton	19 Jan 2022	1420 - 1490	0.00%	Dec 2021	1475 - 1525
MB-STE-0185	Steel cold-rolled coil, fob mill US, \$/cwt	20 Jan 2022	94	-3.59%	Dec 2021	101.6
MB-STE-0435	Steel cold-rolled coil domestic, ex-whse India, rupees/tonne	21 Jan 2022	68500 - 69500	0.00%	Dec 2021	71800 - 72800
MB-STE-0443	Steel cold-rolled coil import, cfr main port India, \$/tonne	21 Jan 2022	820 - 825	0.00%	Dec 2021	835 - 847
MB-STE-0469	Steel cold-rolled coil, fob mill US, \$/short ton	20 Jan 2022	1880	-3.59%	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	20 Jan 2022	88	0.00%	Dec 2021	99.4
MB-STE-0780	Steel hot-dipped galvanized export, fob Turkey, \$/tonne	21 Jan 2022	1060 - 1100	0.00%	Dec 2021	1119 - 1132
MB-STE-0434	Steel hot-dipped galvanized coil domestic, ex-whse India, rupees/tonne	21 Jan 2022	75500 - 77000	1.67%	Dec 2021	78200 - 80000
MB-STE-0470	Steel hot-dipped galvanized (base) steel coil, fob mill US, \$/short ton	20 Jan 2022	1840	-4.17%	Dec 2021	
MB-STE-0031	Steel hot-dipped galvanized coil domestic, exw Southern Europe, €/tonne	19 Jan 2022	1040 - 1100	0.00%	Dec 2021	1022 - 1056
MB-STE-0104	Steel hot-dipped galvanized coil import, cfr main ports South America, \$/tonne	21 Jan 2022	980 - 1020	-1.96%	Dec 2021	1000 - 1046
MB-STE-0091	Steel hot-dipped galvanized coil import, cfr main port Northern Europe, €/tonne	19 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	21 Jan 2022	5650 - 5700	0.00%	Dec 2021	5646 - 5698
MB-STE-0110	Steel hot-dipped galvanized coil domestic, exw Turkey, \$/tonne	21 Jan 2022	1050 - 1100	0.00%	Dec 2021	1113 - 1126
MB-STE-0048	Steel hot-dipped galvanized coil import, cfr main port Southern Europe, €/tonne	19 Jan 2022	920 - 950	0.00%	Dec 2021	984 - 1018
MB-STE-0030	Steel hot-dipped galvanized coil domestic, exw Northern Europe, €/tonne	19 Jan 2022	1100 - 1150	3.21%	Dec 2021	1038 - 1088
MB-STE-0123	Steel hot-dipped-galvanized coil import, cfr Jebel Ali, UAE, \$/tonne	18 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	20 Jan 2022	92	-4.17%	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	14 Jan 2022	8055 - 8250	-1.03%	Dec 2021	8055 - 8420
MB-STE-0441	Steel hot-dipped galvanized coil export, fob main port India, \$/tonne	21 Jan 2022	990 - 1000	0.00%	Dec 2021	1024 - 1048
MB-STE-0182	Steel hot-dipped galvanized 0.012 inch G30, ddp Houston, \$/short ton	19 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	20 Jan 2022	96.5	-3.98%	Dec 2021	105.1
MB-STE-0009	Steel galvanized coil 1mm export, fob main port China, \$/tonne	18 Jan 2022	891 - 910	-1.04%	Dec 2021	898.75 - 920
MB-STE-0111	Steel prepainted galvanized domestic, exw Turkey, \$/tonne	21 Jan 2022	1150 - 1200	0.00%	Dec 2021	1217 - 1234
MB-STE-0187	Steel coil Galvalume, fob mill US, \$/cwt	18 Jan 2022	82.5	-10.81%	Dec 2021	92.5
MB-STE-0850	Steel coil Galvalume import, cfr main ports South America, \$/tonne	21 Jan 2022	1150 - 1180	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	17 Jan 2022	830 - 835	0.00%	Dec 2021	890 - 940
MB-STE-0034	Steel domestic plate 8-40mm, exw Northern Europe, €/tonne	19 Jan 2022	950 - 990	0.00%	Dec 2021	966 - 994
MB-STE-0035	Steel domestic plate 8-40mm, exw Southern Europe, €/tonne	19 Jan 2022	840 - 860	1.19%	Dec 2021	842 - 870
MB-STE-0049	Steel plate (8-40mm) import, cfr main port Northern Europe, €/tonne	19 Jan 2022	830 - 850	0.60%	Dec 2021	848 - 858
MB-STE-0050	Steel plate (8-40mm) import, cfr main port Southern Europe, €/tonne	19 Jan 2022	820 - 860	1.82%	Dec 2021	848 - 858
MB-STE-0101	Steel plate import, cfr main ports South America, \$/tonne	21 Jan 2022	880 - 920	1.12%	Dec 2021	913 - 934
MB-STE-0134	Steel heavy plate (thicker than 10mm) export, fob main port Latin America, \$/tonne	21 Jan 2022	810 - 830	0.00%	Dec 2021	853 - 867
MB-STE-0146	Steel heavy plate export, fob China main port, \$/tonne	18 Jan 2022	770 - 790	0.00%	Dec 2021	797.5 - 807.5
MB-STE-0155	Steel plate domestic, delivered whs Eastern China, yuan/tonne	21 Jan 2022	4950 - 4990	0.71%	Dec 2021	5080 - 5100
MB-STE-0172	Steel cut-to-length plate carbon grade, fob mill US, \$/cwt	21 Jan 2022	90.75	0.00%	Dec 2021	90.75
MB-STE-0179	Steel medium plate, import, ddp Houston, \$/short ton	19 Jan 2022	1450 - 1500	0.00%	Dec 2021	1475 - 1530
MB-STE-0437	Steel heavy plate domestic, ex-whse India, rupees/tonne	21 Jan 2022	62500 - 64500	0.00%	Dec 2021	65800 - 67600
MB-STE-0439	Steel heavy plate 12-40mm export, fob main port India, \$/tonne	21 Jan 2022	830 - 840	9.15%	Dec 2021	791 - 806
MB-STE-0446	Steel heavy plate 10-40mm import, cfr main port India, \$/tonne	21 Jan 2022	775 - 785	0.00%	Dec 2021	816 - 827
MB-STE-0467	Steel cut-to-length plate carbon grade, fob mill US, \$/short ton	21 Jan 2022	1815	0.00%	Dec 2021	
MB-STE-0514	Steel plate domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	17 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	14 Jan 2022	4440 - 4780	3.83%	Dec 2021	4280 - 4600
MB-STE-0015	Steel reinforcing bar (rebar) export, fob Black Sea, CIS, \$/tonne	17 Jan 2022	690 - 735	0.00%	Dec 2021	717.5 - 730
MB-STE-0036	Steel reinforcing bar (rebar) domestic, delivered Northern Europe, €/tonne	19 Jan 2022	830 - 860	0.00%	Dec 2021	812 - 844
MB-STE-0037	Steel reinforcing bar (rebar) domestic, delivered Southern Europe, €/tonne	19 Jan 2022	820 - 850	2.14%	Dec 2021	774 - 800
MB-STE-0051	Steel reinforcing bar (rebar) import, cfr main EU port Northern Europe, €/tonne	19 Jan 2022	740 - 780	1.33%	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	19 Jan 2022	730 - 750	4.23%	Dec 2021	674 - 700
MB-STE-0066	Steel reinforcing bar (rebar) domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	17 Jan 2022	63000 - 65000	0.00%	Dec 2021	62000 - 64000
MB-STE-0073	Steel reinforcing bar (rebar) export, fob main port Southern Europe, €/tonne	19 Jan 2022	780 - 800	0.64%	Dec 2021	732 - 752
MB-STE-0092	Steel reinforcing bar (rebar) domestic, exw Poland, zloty/tonne	21 Jan 2022	3900 - 3950	0.00%	Dec 2021	3600 - 3720
MB-STE-0112	Steel reinforcing bar (rebar) domestic, exw Egypt, E£/tonne	20 Jan 2022	14900 - 15000	0.00%	Dec 2021	14900 - 15350
MB-STE-0119	Steel reinforcing bar (rebar) export, fob main port Turkey, \$/tonne	20 Jan 2022	700 - 715	1.80%	Dec 2021	693 - 705
MB-STE-0126	Steel reinforcing bar (rebar) domestic, exw UAE, dirhams/tonne	18 Jan 2022	2400 - 2450	0.00%	Dec 2021	2439.75 - 2475
MB-STE-0127	Steel reinforcing bar (rebar) import, cfr Jebel Ali, UAE, \$/tonne	18 Jan 2022	651 - 660	0.00%	Dec 2021	649 - 667
MB-STE-0142	Steel reinforcing bar (rebar) import, cfr Singapore, \$/tonne	17 Jan 2022	720	2.13%	Dec 2021	711.25 - 713.75
MB-STE-0147	Steel reinforcing bar (rebar) index export, fob China main port, \$/tonne	18 Jan 2022	750.58	0.98%	Dec 2021	781.72
MB-STE-0152	Steel reinforcing bar (rebar) domestic, ex-whs Eastern China, yuan/tonne	21 Jan 2022	4690 - 4740	0.21%	Dec 2021	4778.26 - 4809.57
MB-STE-0162	Steel reinforcing bar (rebar) domestic, ex-whs Northern China, yuan/tonne	21 Jan 2022	4700 - 4740	2.39%	Dec 2021	4642 - 4692
MB-STE-0170	Steel reinforcing bar (rebar), fob mill US, \$/cwt	19 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	19 Jan 2022	960 - 990	0.00%	Dec 2021	966 - 992
MB-STE-0438	Steel rebar domestic, exw India, rupees/tonne	21 Jan 2022	48500 - 48700	1.04%	Dec 2021	45280 - 45480
MB-STE-0465	Steel reinforcing bar (rebar), fob mill US, \$/short ton	19 Jan 2022	1030	0.00%	Dec 2021	
MB-STE-0784	Steel reinforcing bar (rebar) domestic, exw Turkey, lira/tonne	20 Jan 2022	11100 - 11300	-1.75%	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	17 Jan 2022	790 - 830	5.19%	Dec 2021	728.75 - 800
MB-STE-0042	Steel wire rod (mesh quality) domestic, delivered Northern Europe, €/tonne	19 Jan 2022	850 - 870	0.88%	Dec 2021	818 - 844
MB-STE-0043	Steel wire rod (mesh quality) domestic, delivered Southern Europe, €/tonne	19 Jan 2022	830 - 850	3.07%	Dec 2021	780 - 808
MB-STE-0053	Steel wire rod (mesh quality) import, main port Northern Europe, €/tonne	19 Jan 2022	780 - 800	0.00%	Dec 2021	762 - 780
MB-STE-0054	Steel wire rod (mesh quality) import, main port Southern Europe, €/tonne	19 Jan 2022	760 - 780	0.00%	Dec 2021	750 - 770
MB-STE-0074	Steel wire rod export, fob main port Southern Europe, €/tonne	19 Jan 2022	800 - 840	1.23%	Dec 2021	774 - 790
MB-STE-0120	Steel wire rod (mesh quality) export, fob main port Turkey, \$/tonne	20 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	21 Jan 2022	750 - 800	0.00%	Dec 2021	770 - 808
MB-STE-0143	Steel wire rod (low carbon) import, cfr Southeast Asia, \$/tonne	17 Jan 2022	720 - 725	0.00%	Dec 2021	710
MB-STE-0148	Steel wire rod (mesh quality) export, fob China main port, \$/tonne	18 Jan 2022	735 - 740	0.00%	Dec 2021	743.75 - 757.5
MB-STE-0164	Steel wire rod (mesh quality) domestic, ex-whs Eastern China, yuan/tonne	21 Jan 2022	4720 - 4760	0.53%	Dec 2021	4788 - 4838
MB-STE-0192	Steel wire rod (low carbon) industrial quality, fob mill US, \$/cwt	18 Jan 2022	64 - 69	0.00%	Dec 2021	64 - 69



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0193	Steel wire rod (high carbon), fob mill US, \$/cwt	18 Jan 2022	73	0.00%	Dec 2021	73
MB-STE-0194	Steel wire rod cold-heading quality, ddp, \$/cwt	18 Jan 2022	75	0.00%	Dec 2021	75
MB-STE-0195	Steel wire rod (low carbon) import, loaded truck Port of Houston for immediate delivery, \$/short ton	18 Jan 2022	1120 - 1220	-4.88%	Dec 2021	1180 - 1280
MB-STE-0785	Steel wire rod (mesh quality) domestic, exw Turkey, lira/tonne	20 Jan 2022	13000 - 13500	-3.64%	Dec 2021	12440 - 12900
MB-STE-0891	Steel wire rod (drawing quality), domestic, delivered Poland, zloty/tonne	21 Jan 2022	3950 - 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	20 Jan 2022	775 - 785	1.63%	Dec 2021	773 - 776
MB-STE-0020	Steel hollow sections ASTM A500 Grade B domestic, fob mill US, \$/short ton	20 Jan 2022	2100 - 2150	-1.85%	Dec 2021	2260 - 2310
MB-STE-0024	Steel beams domestic, delivered Northern Europe, €/tonne	19 Jan 2022	1070 - 1100	1.88%	Dec 2021	1020 - 1040
MB-STE-0025	Steel beams domestic, delivered Southern Europe, €/tonne	19 Jan 2022	1070 - 1100	1.88%	Dec 2021	1020 - 1030
MB-STE-0038	Steel sections (medium) domestic, delivered Northern Europe, €/tonne	19 Jan 2022	1050 - 1090	-4.04%	Dec 2021	1080 - 1150
MB-STE-0039	Steel sections (medium) domestic, delivered Southern Europe, €/tonne	19 Jan 2022	1050 - 1090	-4.04%	Dec 2021	1080 - 1150
MB-STE-0161	Steel sections domestic, ex-whs Eastern China, yuan/tonne	21 Jan 2022	4750 - 4800	0.00%	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	21 Jan 2022	111.75	-0.22%	Dec 2021	112
MB-STE-0205	Steel bar cold-finished 1-inch round 1018 (carbon), fob mill US, \$/cwt	21 Jan 2022	90	-1.10%	Dec 2021	91
MB-STE-0206	Steel bar cold-finished 1-inch round 12L14 (carbon), fob mill US, \$/cwt	21 Jan 2022	105	-0.94%	Dec 2021	106
MB-STE-0207	Steel bar hot-rolled special bar quality (SBQ) 1-inch round 4100 series (alloy), fob mill US, \$/cwt	21 Jan 2022	78.5	-3.68%	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	21 Jan 2022	67.5	-3.57%	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	19 Jan 2022	550 - 555	0.91%	Dec 2021	548.6 - 554.4
MB-STE-0558	Steel billet index export, fob Black Sea, CIS, \$/tonne	21 Jan 2022	635	1.44%	Dec 2021	600.9
MB-STE-0516	Steel billet import, cfr main port Egypt, \$/tonne	20 Jan 2022	665 - 675	1.13%	Dec 2021	649 - 662
MB-STE-0433	Steel billet domestic, exw India, rupees/tonne	21 Jan 2022	45800 - 46000	1.55%	Dec 2021	41780 - 41980



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0440	Steel billet export, fob main port India, \$/tonne	21 Jan 2022	605 - 610	1.67%	Dec 2021	593 - 598
MB-STE-0141	Steel billet import, cfr Manila, \$/tonne	21 Jan 2022	635 - 645	0.39%	Dec 2021	634.13 - 639.35
MB-STE-0157	Steel billet domestic, exw Tangshan, Northern China, yuan/tonne	21 Jan 2022	4440	0.68%	Dec 2021	4339.57
MB-STE-0890	Steel billet, import, cfr China, \$/tonne	21 Jan 2022	630 - 640	0.79%	Dec 2021	607 - 615
MB-STE-0116	Steel billet import, cfr main port Turkey, \$/tonne	20 Jan 2022	645 - 655	1.56%	Dec 2021	628 - 637
MB-STE-0117	Steel billet export, fob main port Turkey, \$/tonne	20 Jan 2022	665 - 670	1.52%	Dec 2021	652 - 661
MB-STE-0115	Steel billet domestic, exw Turkey, \$/tonne	20 Jan 2022	665 - 670	1.14%	Dec 2021	654 - 667
MB-STE-0128	Steel billet export, fob main port Latin America, \$/tonne	21 Jan 2022	600 - 610	0.00%	Dec 2021	602 - 618
MB-STE-0122	Steel billet import, cfr Jebel Ali, UAE, \$/tonne	18 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	19 Jan 2022	560	0.00%	Dec 2021	575.2
MB-STE-0566	Steel slab export, fob main port Brazil, \$/tonne	21 Jan 2022	620 - 630	0.81%	Dec 2021	601 - 628
MB-STE-0140	Steel slab import, cfr Southeast Asia/East Asia, \$/tonne	17 Jan 2022	645	3.20%	Dec 2021	647.5 - 663.75
MB-STE-0016	Steel slab export, fob Black Sea, CIS, \$/tonne	17 Jan 2022	600	1.27%	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	11 Jan 2022	2525 - 2705	0.00%	Dec 2021	2525 - 2705
MB-STE-0062	Steel seamless OCTG API 5CT - Casing P110, import, cif Houston, \$/short ton	11 Jan 2022	1825 - 1925	0.00%	Dec 2021	1825 - 1925
MB-STE-0063	Steel OCTG API 5CT - Casing J55, fob mill US, \$/short ton	11 Jan 2022	2250 - 2350	0.00%	Dec 2021	2250 - 2350
MB-STE-0071	Steel seamless OCTG API 5CT - Casing P110, fob mill US, \$/short ton	11 Jan 2022	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	12 Jan 2022	910 - 920	-2.92%	Dec 2021	940 - 945
MB-STE-0545	Steel ERW line pipe (X52), fob mill US, \$/short ton	11 Jan 2022	2425 - 2475	0.00%	Dec 2021	2425 - 2475
MB-STE-0561	Steel ERW line pipe (X65), fob mill US, \$/short ton	11 Jan 2022	2550 - 2600	0.00%	Dec 2021	2550 - 2600
MB-STE-0564	Steel welded OCTG API 5CT - Casing P110, fob mill US, \$/short ton	11 Jan 2022	2200 - 2300	0.00%	Dec 2021	2200 - 2300
MB-STE-0565	Steel welded OCTG API 5CT - Casing P110, import, cif Houston, \$/short ton	11 Jan 2022	1900 - 1950	0.00%	Dec 2021	1900 - 1950
MB-STE-0869	Steel OCTG API 5CT - Casing J55 import South Korean-made, cif Houston, \$/short ton	11 Jan 2022	1750 - 1800	0.00%	Dec 2021	1750 - 1800
MB-STE-0870	Steel OCTG API 5CT - Casing J55 import non-South Korean-made, cif Houston, \$/short ton	11 Jan 2022	1800 - 1850	0.00%	Dec 2021	1800 - 1850
MB-STE-0871	Steel ERW line pipe (X52) import South Korean-made, cif Houston, \$/short ton	11 Jan 2022	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	11 Jan 2022	2135 - 2235	0.00%	Dec 2021	2135 - 2235
MB-STE-0873	Steel ERW line pipe (X70), fob mill US, \$/short ton	11 Jan 2022	2600 - 2650	0.00%	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	21 Jan 2022	4450 - 4500	0.56%	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	21 Jan 2022	1050 - 1100	0.00%	Dec 2021	1050 - 1100
MB-ST5-0004	Stainless steel bright bar grade 304 alloy surcharge domestic, Europe, €/tonne	21 Jan 2022	3364 - 3570	0.00%	Dec 2021	2993 - 3330
MB-ST5-0282	Stainless steel cold-rolled coil 2mm grade 304 export, fob China, \$/tonne	19 Jan 2022	2860 - 3010	0.00%	Dec 2021	2742 - 2890
MB-ST5-0018	Stainless steel cold-rolled coil, Asia grade 304 (2mm 2B), cif East Asian port, \$/tonne	19 Jan 2022	2900 - 3000	-0.67%	Dec 2021	2790 - 2868
MB-ST5-0015	Stainless steel cold-rolled coil 2mm grade 304 domestic, ex-whs China, yuan/tonne	19 Jan 2022	17900 - 18100	2.27%	Dec 2021	16720 - 17000
MB-ST5-0016	Stainless steel cold-rolled coil 2mm grade 430 domestic, ex-whs China, yuan/tonne	19 Jan 2022	9450 - 9500	1.61%	Dec 2021	9480 - 9530
MB-ST5-0283	Stainless steel hot-rolled coil grade 304 export, fob China, \$/tonne	19 Jan 2022	2950 - 3040	1.18%	Dec 2021	2756 - 2830
MB-ST5-0280	Stainless steel hot-rolled coil Asia grade 304, cif port East Asia, \$/tonne	19 Jan 2022	2780 - 2840	5.05%	Dec 2021	2698 - 2758
MB-ST5-0001	Stainless steel cold-rolled sheet 316 2mm alloy surcharge domestic, Europe, €/tonne	21 Jan 2022	3643 - 3669	0.00%	Dec 2021	3546 - 3589
MB-ST5-0002	Stainless steel cold-rolled sheet base price 316 2mm domestic, delivered Europe, €/tonne	21 Jan 2022	2100 - 2200	-3.59%	Dec 2021	2180 - 2280
MB-ST5-0006	Stainless steel cold-rolled sheet 2mm grade 304 alloy surcharge domestic, Europe, €/tonne	21 Jan 2022	2421 - 2427	0.00%	Dec 2021	2308 - 2363
MB-ST5-0007	Stainless steel cold-rolled sheet 2mm grade 304 base price domestic, delivered Northern Europe, €/tonne	21 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	18 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	18 Jan 2022	174	1.75%	Dec 2021	170.75
MB-FEC-0001	Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb	18 Jan 2022	1.78 - 2.03	1.60%	Dec 2021	1.77 - 1.99
MB-FEC-0002	Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr	18 Jan 2022	3.74 - 4.37	1.25%	Dec 2021	3.67 - 4.31
MB-FEC-0003	Ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe, \$/lb Cr	18 Jan 2022	3.7 - 4.33	1.26%	Dec 2021	3.63 - 4.27
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	18 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	18 Jan 2022	8300 - 8700	1.80%	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	20 Jan 2022	210 - 225	0.00%	Dec 2021	202 - 222
MB-FEC-0008	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, US cents/lb	20 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	20 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	20 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	18 Jan 2022	1.07	0.00%	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	20 Jan 2022	2.1 - 2.25	0.00%	Dec 2021	
MB-FEC-0013	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb	20 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	20 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	20 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 Jan 2022	1.8	0.00%	Dec 2021	1.8
MB-FEC-0017	Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	13 Jan 2022	1.06 - 1.08	0.00%	Dec 2021	1.17 - 1.19
MB-FEC-0018	Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	13 Jan 2022	1.05 - 1.07	0.00%	Dec 2021	1.15 - 1.17
MB-FEC-0019	Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	18 Jan 2022	1.72	0.00%	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	18 Jan 2022	1.25 - 1.5	-0.72%	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	18 Jan 2022	1.71 - 1.98	0.54%	Dec 2021	1.72 - 1.92

Manganese ore and alloy prices

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	20 Jan 2022	2600 - 2650	0.00%	Dec 2021	2600 - 2650



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	20 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	20 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	20 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	21 Jan 2022	1525 - 1575	1.64%	Dec 2021	1670 - 1770
MB-FEM-0007	Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	21 Jan 2022	7500 - 7700	1.33%	Dec 2021	6920 - 7060
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	21 Jan 2022	5.46	0.37%	Dec 2021	5.52
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	21 Jan 2022	3.34	-1.18%	Dec 2021	3.21
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	21 Jan 2022	4.52	0.22%	Dec 2021	4.54
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	21 Jan 2022	34.4	0.29%	Dec 2021	33.94
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	21 Jan 2022	43.5	0.69%	Dec 2021	42.24
MB-SIM-0001	Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	21 Jan 2022	7900 - 8200	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	21 Jan 2022	1550 - 1600	0.00%	Dec 2021	1620 - 1720
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	20 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	20 Jan 2022	1.2 - 1.25	0.00%	Dec 2021	
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	21 Jan 2022	1470 - 1520	0.67%	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	19 Jan 2022	9500 - 9600	1.60%	Dec 2021	9360 - 9600
MB-FES-0002	Ferro-silicon 75% Si, in-whs Pittsburgh, US cents/lb	20 Jan 2022	330 - 340	0.00%	Dec 2021	330 - 340
MB-FES-0003	Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	20 Jan 2022	3.3 - 3.4	0.00%	Dec 2021	
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	19 Jan 2022	2000 - 2100	1.23%	Dec 2021	2070 - 2170
MB-FES-0005	Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	21 Jan 2022	2900 - 3300	1.64%	Dec 2021	3060 - 3460
MB-FES-0006	Ferro-silicon 75% Si min, cif Japan, \$/tonne	19 Jan 2022	2050 - 2150	1.20%	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	21 Jan 2022	40.6 - 41.5	0.74%	Dec 2021	36.75 - 38.5
MB-FEU-0003	Ferro-tungsten export, min 75% fob China, \$/kg W	19 Jan 2022	39.5 - 41.5	2.14%	Dec 2021	38.1 - 40.1
MB-W-0001	Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3	21 Jan 2022	330 - 335	1.37%	Dec 2021	320 - 325
MB-W-0002	Tungsten concentrate 65% WO3, in-whs China, yuan/tonne	19 Jan 2022	115000 - 117000	0.65%	Dec 2021	108500 - 109800
MB-W-0003	Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3	19 Jan 2022	325 - 330	1.55%	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	20 Jan 2022	37.89 - 38.44	-0.21%	Dec 2021	37.78 - 38.52
MB-FEV-0001	Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V	21 Jan 2022	37.5 - 39	2.00%	Dec 2021	32.28 - 33
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	20 Jan 2022	17.2 - 17.5	6.77%	Dec 2021	14.9 - 15.25
MB-V-0001	Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	21 Jan 2022	9.5 - 10	11.43%	Dec 2021	8.5 - 9
MB-V-0002	Vanadium pentoxide 98% V2O5 min, fob China, \$/lb V2O5	20 Jan 2022	8.71 - 8.86	1.15%	Dec 2021	8.76 - 8.91
MB-V-0004	Vanadium pentoxide 98% V2O5 min, exw China, yuan/tonne	20 Jan 2022	122000 - 124000	0.82%	Dec 2021	122900 - 125000
MB-V-0003	Vanadium nitrogen, basis 77%V, 16% N, exw China, yuan/tonne	20 Jan 2022	185000 - 188000	-0.53%	Dec 2021	185200 - 188800
MB-FN-0001	Ferro-niobium 63-67% delivered consumer works, dp, Europe \$ per kg Nb	19 Jan 2022	44.8 - 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	19 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	20 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	21 Jan 2022	44.7 - 45.3	0.00%	Dec 2021	43.31 - 44.46
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	20 Jan 2022	20.5 - 21	0.00%	Dec 2021	20.4 - 21.1
MB-FEO-0003	Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo	21 Jan 2022	19.2 - 19.35	0.52%	Dec 2021	18.84 - 19.05
MB-FEO-0004	Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb	21 Jan 2022	19 - 19.1	0.00%	Dec 2021	18.3 - 18.6
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	20 Jan 2022	19 - 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	18 Jan 2022	72	-11.11%	Dec 2021	70.5
MB-AL-0370	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard US, US cents/lb	18 Jan 2022	50	-5.66%	Dec 2021	50.5
MB-AL-0371	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard US, US cents/lb	18 Jan 2022	60	5.26%	Dec 2021	58.5
MB-AL-0367	Aluminum scrap litho sheets, dealer buying price, delivered to yard US, US cents/lb	18 Jan 2022	96	1.05%	Dec 2021	91
MB-AL-0372	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard US, US cents/lb	18 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	20 Jan 2022	108 - 110	6.34%	Dec 2021	92 - 94.6
MB-AL-0369	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard US, US cents/lb	18 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	18 Jan 2022	53	-3.64%	Dec 2021	51.5
MB-AL-0365	Aluminum scrap aluminum borings, turnings, clean & dry, dealer buying price, delivered to yard US, US cents/lb	18 Jan 2022	25	-7.41%	Dec 2021	27
MB-AL-0031	Aluminum scrap turnings clean dry high grade buying price, delivered to Midwest secondary smelters, US cents/lb	20 Jan 2022	70 - 74	1.41%	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	20 Jan 2022	60 - 64	3.33%	Dec 2021	58 - 62
MB-AL-0033	Aluminum scrap aluminium-copper radiators buying price, delivered to Midwest secondary smelters, US cents/lb	20 Jan 2022	210 - 220	4.88%	Dec 2021	199 - 209
MB-AL-0030	Aluminum scrap old cast buying price, delivered to Midwest secondary smelters, US cents/lb	20 Jan 2022	72 - 75	2.80%	Dec 2021	68 - 72
MB-AL-0029	Aluminum scrap old sheet buying price, delivered to Midwest secondary smelters, US cents/lb	20 Jan 2022	73 - 76	4.20%	Dec 2021	69 - 72
MB-AL-0027	Aluminum scrap siding buying price, delivered Midwest secondary smelters, US cents/lb	20 Jan 2022	74 - 77	2.72%	Dec 2021	71 - 74
MB-AL-0368	Aluminum scrap mixed clips, dealer buying price, delivered to yard US, US cents/lb	18 Jan 2022	65	3.17%	Dec 2021	61.5
MB-AL-0028	Aluminum scrap mixed clips buying price, delivered to Midwest secondary smelters, US cents/lb	20 Jan 2022	70 - 73	2.88%	Dec 2021	64.8 - 68.4
MB-AL-0024	Aluminum scrap mixed high copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	20 Jan 2022	75 - 78	1.32%	Dec 2021	70 - 74
MB-AL-0038	Aluminum scrap mixed low copper clips, specialty consumers' buying price, delivered consumer US, US cents/lb	20 Jan 2022	105 - 108	4.93%	Dec 2021	90.4 - 94.2
MB-AL-0023	Aluminum scrap mixed low copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	20 Jan 2022	77 - 81	2.60%	Dec 2021	72.6 - 76.6
MB-AL-0025	Aluminum scrap mixed high zinc clips buying price, delivered Midwest secondary smelters, US cents/lb	20 Jan 2022	67 - 71	2.99%	Dec 2021	64 - 68
MB-AL-0026	Aluminum scrap 1-1-3 sows buying price, delivered Midwest secondary smelters, US cents/lb	20 Jan 2022	75 - 78	0.66%	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	20 Jan 2022	145 - 150	2.79%	Dec 2021	129.4 - 133.6
MB-AL-0039	Aluminum scrap painted siding, specialty consumers' buying price, delivered consumer US, US cents/lb	20 Jan 2022	102 - 105	2.99%	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	18 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	20 Jan 2022	100 - 103	5.18%	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	20 Jan 2022	84 - 87	4.27%	Dec 2021	75.6 - 78.8
MB-AL-0375	Zorba 95/3 min, basis delivered US facility, US cents/lb	20 Jan 2022	65 - 68	3.91%	Dec 2021	63.2 - 64.4
MB-AL-0161	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	18 Jan 2022	185	4.52%	Dec 2021	160
MB-AL-0117	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Montreal, Canadian cents/lb	18 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	18 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	18 Jan 2022	75	0.00%	Dec 2021	73
MB-AL-0102	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	18 Jan 2022	51	2.00%	Dec 2021	50
MB-AL-0160	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	18 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	18 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	18 Jan 2022	137	9.60%	Dec 2021	113.5
MB-AL-0149	Aluminum scrap industrial castings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	18 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	18 Jan 2022	75	0.00%	Dec 2021	67
MB-AL-0133	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	18 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	18 Jan 2022	113	15.31%	Dec 2021	92
MB-AL-0203	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Montreal, Canadian cents/lb	18 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	18 Jan 2022	113	17.71%	Dec 2021	90
MB-AL-0070	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	18 Jan 2022	116	12.62%	Dec 2021	91.5
MB-AL-0069	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	18 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	18 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	18 Jan 2022	185	4.52%	Dec 2021	160
MB-AL-0117	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Montreal, Canadian cents/lb	18 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	18 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	18 Jan 2022	75	0.00%	Dec 2021	73
MB-AL-0102	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	18 Jan 2022	51	2.00%	Dec 2021	50
MB-AL-0160	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	18 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	18 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	18 Jan 2022	137	9.60%	Dec 2021	113.5
MB-AL-0149	Aluminum scrap industrial castings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	18 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	18 Jan 2022	75	0.00%	Dec 2021	67
MB-AL-0133	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	18 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	18 Jan 2022	113	15.31%	Dec 2021	92
MB-AL-0203	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Montreal, Canadian cents/lb	18 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	18 Jan 2022	113	17.71%	Dec 2021	90
MB-AL-0070	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	18 Jan 2022	116	12.62%	Dec 2021	91.5
MB-AL-0069	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	18 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	18 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	19 Jan 2022	988 - 1038	-2.22%	Dec 2021	1043.6 - 1083.6
MB-AL-0015	Aluminium scrap group 7 turnings, delivered consumer UK, £/tonne	19 Jan 2022	750 - 800	3.33%	Dec 2021	720 - 760
MB-AL-0012	Aluminium scrap commercial turnings, delivered consumer UK, £/tonne	19 Jan 2022	870 - 930	1.12%	Dec 2021	854 - 914
MB-AL-0285	Aluminium scrap commercial turnings, LME discount, delivered consumer UK, £/tonne	19 Jan 2022	858 - 918	-0.89%	Dec 2021	889.6 - 949.6
MB-AL-0010	Aluminium scrap commercial cast, delivered consumer UK, £/tonne	19 Jan 2022	1250 - 1300	5.81%	Dec 2021	1168 - 1228
MB-AL-0283	Aluminium scrap commercial cast, LME discount, delivered consumer UK, £/tonne	19 Jan 2022	488 - 538	-11.70%	Dec 2021	575.6 - 635.6
MB-AL-0011	Aluminium scrap commercial pure cuttings, delivered consumer UK, £/tonne	19 Jan 2022	1350 - 1450	11.78%	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	19 Jan 2022	745 - 845	-13.07%	Dec 2021	792.2 - 832.2
MB-AL-0017	Aluminium scrap LM6/LM25 gravity diecasting ingot, delivered consumer UK, £/tonne	19 Jan 2022	2450 - 2550	1.01%	Dec 2021	2400 - 2480
MB-AL-0284	Aluminium scrap cast wheels, LME discount, delivered consumer UK, £/tonne	19 Jan 2022	28 - 88	-47.75%	Dec 2021	135.6 - 191.6
MB-AL-0007	Aluminium scrap cast wheels, delivered consumer UK, £/tonne	19 Jan 2022	1700 - 1760	3.28%	Dec 2021	1612 - 1668
MB-AL-0008	Aluminium scrap cast, delivered consumer Europe, €/tonne	21 Jan 2022	1580 - 1650	2.54%	Dec 2021	1530 - 1580
MB-AL-0278	Aluminium scrap group 1 pure 99% & litho, LME discount, delivered consumer UK, £/tonne	19 Jan 2022	195 - 245	-0.90%	Dec 2021	124.2 - 174.2
MB-AL-0014	Aluminium scrap group 1 pure 99% & litho, delivered consumer UK, £/tonne	19 Jan 2022	1950 - 2000	1.54%	Dec 2021	1848 - 1898
MB-AL-0281	Aluminium scrap loose old rolled cuttings, LME discount, delivered consumer UK, £/tonne	19 Jan 2022	758 - 808	-2.25%	Dec 2021	815.6 - 853.6
MB-AL-0018	Aluminium scrap loose old rolled cuttings, delivered consumer UK, £/tonne	19 Jan 2022	980 - 1030	2.03%	Dec 2021	950 - 988
MB-AL-0282	Aluminium scrap baled old rolled, LME discount, delivered consumer UK, £/tonne	19 Jan 2022	668 - 718	-2.53%	Dec 2021	739.6 - 779.6
MB-AL-0006	Aluminium scrap baled old rolled, delivered consumer UK, £/tonne	19 Jan 2022	1070 - 1120	1.86%	Dec 2021	1024 - 1064
MB-AL-0280	Aluminium scrap clean HE9 extrusions, LME discount, delivered consumer UK, £/tonne	19 Jan 2022	195 - 245	-0.90%	Dec 2021	122.2 - 172.2
MB-AL-0013	Aluminium scrap floated frag, delivered consumer Europe, €/tonne	21 Jan 2022	1680 - 1730	3.65%	Dec 2021	1550 - 1620
MB-AL-0019	Aluminium scrap mixed turnings, delivered consumer Europe, €/tonne	21 Jan 2022	1400 - 1450	2.15%	Dec 2021	1320 - 1380
MB-AL-0009	Aluminium scrap clean HE9 extrusions, delivered consumer UK, £/tonne	19 Jan 2022	1950 - 2000	1.54%	Dec 2021	1850 - 1900
MB-AL-0016	Aluminium scrap LM24 pressure diecasting ingot, delivered consumer UK, £/tonne	19 Jan 2022	1990 - 2040	0.00%	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	21 Jan 2022	2380 - 2450	1.05%	Dec 2021	2288 - 2350
MB-AL-0040	Aluminum alloy A380.1, delivered Midwest, US cents/lb	20 Jan 2022	143 - 147	0.00%	Dec 2021	140 - 144.2
MB-AL-0233	Aluminum alloy A380.1, delivered Midwest, \$/lb	20 Jan 2022	1.43 - 1.47	0.00%	Dec 2021	
MB-AL-0041	Aluminum alloy 319.1, delivered Midwest, cents/lb	20 Jan 2022	149 - 153	0.00%	Dec 2021	146.2 - 150.2
MB-AL-0042	Aluminum alloy 356.1, delivered Midwest, cents/lb	20 Jan 2022	176 - 180	0.00%	Dec 2021	170 - 175
MB-AL-0043	Aluminum alloy A360.1, delivered Midwest, cents/lb	20 Jan 2022	177 - 181	0.00%	Dec 2021	174.2 - 178.8
MB-AL-0044	Aluminum alloy A413.1, delivered Midwest, cents/lb	20 Jan 2022	182 - 187	0.00%	Dec 2021	178.6 - 181.2
MB-AL-0292	Aluminium ingot ADC 12 spot (MJP), cfr Japan, \$/tonne	19 Jan 2022	2550 - 2650	2.97%	Dec 2021	2460 - 2540
MB-AL-0350	Aluminium ingot ADC 12, exw dp China, yuan/tonne	19 Jan 2022	20500 - 20800	-0.72%	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	18 Jan 2022	365	1.39%	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	19 Jan 2022	(25) - (21)		Dec 2021	(25.4) - (21.8)
MB-CU-0292	Copper scrap No1 copper, discount, buying price, delivered to refiners, US cents/lb	19 Jan 2022	(20) - (18)		Dec 2021	(20) - (16)
MB-CU-0291	Copper scrap No1 copper, discount, buying price, delivered to brass mill US, US cents/lb	19 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	19 Jan 2022	(10) - (7)		Dec 2021	(13) - (10.2)
MB-CU-0305	Copper scrap No1 bare bright, buying price, delivered to brass ingot makers, US cents/lb	21 Jan 2022	442 - 445	-1.33%	Dec 2021	419.9 - 422.67
MB-CU-0306	Copper scrap No1 copper, buying price, delivered to brass ingot makers, US cents/lb	21 Jan 2022	427 - 431	-1.38%	Dec 2021	407.24 - 410.95
MB-CU-0302	Copper scrap No1 copper, buying price, delivered to brass mill US, US cents/lb	21 Jan 2022	441.5	-1.34%	Dec 2021	420.45
MB-CU-0298	Copper scrap No1 comp solids, buying price, delivered to brass ingot makers, US cents/lb	19 Jan 2022	335 - 339	0.00%	Dec 2021	331 - 334.4
MB-CU-0303	Copper scrap No1 copper, buying price, delivered to refiners, US cents/lb	21 Jan 2022	433	-1.37%	Dec 2021	415.1
MB-CU-0010	Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard Toronto, Canadian cents/lb	18 Jan 2022	483	0.00%	Dec 2021	470.5
MB-CU-0009	Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard Montreal, Canadian cents/lb	18 Jan 2022	335	1.52%	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	18 Jan 2022	298	1.71%	Dec 2021	293
MB-CU-0418	Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard US, US cents/lb	18 Jan 2022	338	0.90%	Dec 2021	335
MB-CU-0304	Copper scrap No2 copper, buying price, delivered to refiners, US cents/lb	21 Jan 2022	400.5	-1.48%	Dec 2021	380.45
MB-CU-0307	Copper scrap No2 copper, buying price, delivered to brass ingot makers, US cents/lb	21 Jan 2022	400 - 404	-1.47%	Dec 2021	377.67 - 380.24
MB-CU-0293	Copper scrap No2 copper, discount, buying price, delivered to refiners, US cents/lb	19 Jan 2022	(53) - (50)		Dec 2021	(53.8) - (50.8)
MB-CU-0296	Copper scrap No2 copper, discount, buying price, delivered to brass ingot makers, US cents/lb	19 Jan 2022	(52) - (48)		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	18 Jan 2022	446	-1.98%	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	18 Jan 2022	215	-1.38%	Dec 2021	211.5
MB-CU-0301	Copper scrap yellow brass solids, buying price, delivered to brass ingot makers, US cents/lb	19 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	18 Jan 2022	195	-3.94%	Dec 2021	193.5
MB-CU-0414	Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard US, US cents/lb	18 Jan 2022	188	-1.05%	Dec 2021	180



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0300	Copper scrap radiators, buying price, delivered to brass ingot makers, US cents/lb	19 Jan 2022	258 - 263	0.39%	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	18 Jan 2022	255	2.00%	Dec 2021	251.5
MB-CU-0415	Copper scrap light copper, dealer buying price, delivered to yard US, US cents/lb	18 Jan 2022	308	2.67%	Dec 2021	300
MB-CU-0297	Copper scrap light copper, discount, buying price, delivered to brass ingot makers, US cents/lb	19 Jan 2022	(57) - (55)		Dec 2021	(60.4) - (56.8)
MB-CU-0308	Copper scrap light copper, buying price, delivered to brass ingot makers, US cents/lb	21 Jan 2022	395 - 397	-1.49%	Dec 2021	372.24 - 375.95
MB-CU-0299	Copper scrap comp borings, turnings, buying price, delivered to brass ingot makers, US cents/lb	19 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	18 Jan 2022	265	-0.75%	Dec 2021	260
MB-CU-0420	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard US, US cents/lb	18 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	18 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	18 Jan 2022	322	0.00%	Dec 2021	320
MB-CU-0135	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	18 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	18 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	18 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	18 Jan 2022	293	0.69%	Dec 2021	290
MB-CU-0181	Copper scrap 70-30 brass clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	18 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	18 Jan 2022	436	-9.54%	Dec 2021	470
MB-CU-0041	Copper scrap light copper, dealer buying price, delivered to yard Montreal, Canadian cents/lb	18 Jan 2022	275	3.77%	Dec 2021	265
MB-CU-0058	Copper scrap red brass solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	18 Jan 2022	395	-0.50%	Dec 2021	394
MB-CU-0073	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	18 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	18 Jan 2022	387	-1.28%	Dec 2021	387
MB-CU-0057	Copper scrap red brass solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	18 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	12 Jan 2022	490 - 529	1.39%	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	12 Jan 2022	120 - 136	-1.54%	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	12 Jan 2022	615 - 650	4.98%	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	12 Jan 2022	300 - 313	3.03%	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	12 Jan 2022	190 - 202	1.82%	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	12 Jan 2022	295 - 310	3.42%	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	12 Jan 2022	780 - 855	5.83%	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	12 Jan 2022	820 - 900	6.17%	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	12 Jan 2022	410 - 533	0.75%	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	12 Jan 2022	490 - 593	0.65%	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	12 Jan 2022	350 - 483	2.08%	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	12 Jan 2022	47 - 52	4.21%	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	12 Jan 2022	300 - 305	1.68%	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	12 Jan 2022	490 - 525	1.00%	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	12 Jan 2022	190 - 202	1.82%	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	12 Jan 2022	120 - 136	-1.16%	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	12 Jan 2022	615 - 650	4.98%	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	12 Jan 2022	295 - 315	4.27%	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	12 Jan 2022	780 - 850	5.50%	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	12 Jan 2022	820 - 880	5.92%	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	12 Jan 2022	410 - 530	1.08%	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	12 Jan 2022	490 - 550	0.00%	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	12 Jan 2022	350 - 375	3.72%	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	12 Jan 2022	48 - 50	6.52%	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	12 Jan 2022	113 - 125	1.28%	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	12 Jan 2022	59 - 60	20.20%	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	12 Jan 2022	281 - 295	-5.42%	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	12 Jan 2022	560 - 561	-11.66%	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	12 Jan 2022	471 - 490	-8.39%	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	12 Jan 2022	178 - 190	0.27%	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	12 Jan 2022	281 - 310	0.34%	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	12 Jan 2022	639 - 660	-10.35%	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	12 Jan 2022	743 - 775	-8.50%	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	12 Jan 2022	515 - 590	-3.83%	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	12 Jan 2022	560 - 605	-0.34%	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	12 Jan 2022	340 - 445	4.81%	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
MB-NI-0238	Nickel alloy scrap Inconel 601 scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	12 Jan 2022	470 - 525	-0.50%	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	12 Jan 2022	175 - 202	1.89%	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	12 Jan 2022	120 - 140	-1.89%	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	12 Jan 2022	45 - 55	5.26%	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	12 Jan 2022	280 - 310	0.85%	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	12 Jan 2022	600 - 650	3.73%	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	12 Jan 2022	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	12 Jan 2022	775 - 850	4.84%	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	12 Jan 2022	820 - 880	5.26%	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	12 Jan 2022	410 - 530	-1.05%	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	12 Jan 2022	450 - 590	3.48%	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	12 Jan 2022	300 - 375	-9.40%	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	11 Jan 2022	81 - 85	0.61%	Dec 2021	80 - 85
MB-PB-0003	Lead scrap remelt buying price, delivered smelters US, \$/cwt	11 Jan 2022	87 - 90	0.00%	Dec 2021	87 - 90
MB-PB-0002	Lead scrap cable buying price, delivered smelters US, \$/cwt	11 Jan 2022	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	18 Jan 2022	45	18.42%	Dec 2021	38
MB-PB-0112	Lead scrap undrained whole batteries, dealer buying price, delivered to yard US, US cents/lb	18 Jan 2022	15	0.00%	Dec 2021	15.5
MB-PB-0005	Lead scrap whole batteries buying price, delivered smelters US, \$/cwt	11 Jan 2022	26 - 30	3.70%	Dec 2021	26 - 28
MB-PB-0009	Lead scrap heavy soft lead, dealer buying price, delivered to yard Montreal, Canadian cents/lb	18 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	18 Jan 2022	68	0.00%	Dec 2021	64
MB-PB-0033	Lead scrap undrained whole batteries, dealer buying price, delivered to yard Montreal, Canadian cents/lb	18 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	18 Jan 2022	38	8.57%	Dec 2021	27.5
MB-ZN-0004	Zinc scrap old zinc (clean), buying price, delivered smelters US, US cents/lb	11 Jan 2022	69 - 72	4.44%	Dec 2021	66 - 69
MB-ZN-0003	Zinc scrap new zinc clippings buying price, delivered smelters US, US cents/lb	11 Jan 2022	88 - 91	3.47%	Dec 2021	85 - 88
MB-ZN-0002	Zinc scrap galvanizers dross buying price, delivered smelters US, US cents/lb	11 Jan 2022	87 - 92	4.07%	Dec 2021	84 - 88
MB-ZN-0050	Zinc scrap old zinc, dealer buying price, delivered to yard Montreal, Canadian cents/lb	18 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	19 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	19 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	21 Jan 2022	34.2 - 34.6	0.15%	Dec 2021	32.78 - 33.56
MB-CO-0004	Cobalt alloy grade, in-whs Rotterdam, \$/lb	21 Jan 2022	34.2 - 34.7	0.29%	Dec 2021	32.78 - 33.56
MB-CO-0001	Cobalt 99.8% Co min, ex-works China, yuan/tonne	21 Jan 2022	500000 - 515000	0.50%	Dec 2021	474500 - 484800
MB-CO-0017	Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	21 Jan 2022	106000 - 107000	1.91%	Dec 2021	97000 - 98800
MB-CO-0012	Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne	21 Jan 2022	405000 - 410000	0.00%	Dec 2021	367600 - 373000
MB-CO-0020	Cobalt hydroxide index 30% Co min, cif China, \$/lb	21 Jan 2022	29.75	0.13%	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)	21 Jan 2022	88 - 90	0.00%	Dec 2021	88.2 - 90
MB-CO-0023	Cobalt hydroxide, min 30% Co, inferred, China, \$/lb	21 Jan 2022	30.44	0.30%	Dec 2021	

Europe minor metals prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0004	Cobalt alloy grade, in-whs Rotterdam, \$/lb	21 Jan 2022	34.2 - 34.7	0.29%	Dec 2021	32.78 - 33.56
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	21 Jan 2022	34.2 - 34.6	0.15%	Dec 2021	32.78 - 33.56
MB-AS-0001	Arsenic 99% min As, in-whs Rotterdam, \$/lb	14 Jan 2022	1.4 - 1.7	0.00%	Dec 2021	1.4 - 1.7
MB-SB-0002	Antimony MMTA standard grade II, in-whs Rotterdam, \$/tonne	21 Jan 2022	13000 - 13600	0.00%	Dec 2021	12870 - 13560
MB-SB-0001	Antimony max 100 ppm Bi, in-whs Rotterdam, \$/tonne	21 Jan 2022	13100 - 13600	0.00%	Dec 2021	12900 - 13600
MB-BI-0001	Bismuth 99.99% Bi min, in-whs Rotterdam, \$/lb	21 Jan 2022	3.75 - 4	-4.20%	Dec 2021	3.95 - 4.2
MB-CR-0001	Chromium alumino-thermic 99% min, in-whs Rotterdam, \$/tonne	21 Jan 2022	11500 - 13000	-0.20%	Dec 2021	11760 - 12910
MB-GA-0001	Gallium 99.99% Ga min, in-whs Rotterdam, \$/kg	21 Jan 2022	390 - 415	0.00%	Dec 2021	390 - 412
MB-GER-0003	Germanium 99.99% Ge, in-whs Rotterdam, \$/kg	21 Jan 2022	1410 - 1480	0.00%	Dec 2021	1393 - 1465
MB-IN-0002	Indium 99.99%, in-whs Rotterdam, \$/kg	21 Jan 2022	250 - 290	0.56%	Dec 2021	257 - 290.5
MB-MG-0001	Magnesium 99.9%, in-whs Rotterdam, \$/tonne	21 Jan 2022	8550 - 9100	0.28%	Dec 2021	8060 - 8620
MB-MN-0001	Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne	21 Jan 2022	7000 - 7300	0.00%	Dec 2021	7290 - 7590
MB-RE-0001	Rhenium APR catalytic grade, in-whs dup Rotterdam, \$/kg	14 Jan 2022	995 - 1100	5.28%	Dec 2021	890 - 1100
MB-RE-0002	Rhenium metal pellets 99.9% Re min, in-whs dup, Rotterdam \$/lb	14 Jan 2022	360 - 600	-9.43%	Dec 2021	360 - 700
MB-SE-0002	Selenium 99.5% Se min, in-whs Rotterdam, \$/lb	21 Jan 2022	9.7 - 11	-1.24%	Dec 2021	9.7 - 10.94
MB-SI-0004	Silicon grade 5-5-3 98.5% Si min, in-whs Rotterdam, €/tonne	21 Jan 2022	4500 - 6000	7.14%	Dec 2021	5300 - 6000
MB-SI-0001	Silicon grade 4-4-1 99% Si min, in-whs Rotterdam, €/tonne	21 Jan 2022	5500 - 6500	4.35%	Dec 2021	5500 - 6500
MB-TE-0001	Tellurium 99.9-99.99% Te min, in-whs Rotterdam, \$/kg	21 Jan 2022	60 - 75	0.00%	Dec 2021	60.6 - 73.5

China minor metals prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0001	Cobalt 99.8% Co min, ex-works China, yuan/tonne	21 Jan 2022	500000 - 515000	0.50%	Dec 2021	474500 - 484800
MB-CO-0021	Cobalt hydroxide payable indicator, min 30% Co, cif China, % payable of Fastmarkets' standard-grade cobalt price (low-end)	21 Jan 2022	88 - 90	0.00%	Dec 2021	88.2 - 90
MB-CO-0020	Cobalt hydroxide index 30% Co min, cif China, \$/lb	21 Jan 2022	29.75	0.13%	Dec 2021	27.47
MB-CO-0023	Cobalt hydroxide, min 30% Co, inferred, China, \$/lb	21 Jan 2022	30.44	0.30%	Dec 2021	
MB-CO-0017	Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	21 Jan 2022	106000 - 107000	1.91%	Dec 2021	97000 - 98800
MB-CO-0012	Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne	21 Jan 2022	405000 - 410000	0.00%	Dec 2021	367600 - 373000
MB-SB-0003	Antimony MMTA standard grade II, ddp China, yuan/tonne	21 Jan 2022	73500 - 74500	0.68%	Dec 2021	73000 - 74000
MB-BI-0002	Bismuth 99.99% Bi min, in-whs China, yuan/tonne	21 Jan 2022	43000 - 44000	0.00%	Dec 2021	44800 - 45300
MB-GA-0002	Gallium 99.99% Ga min, in-whs China, yuan/kg	21 Jan 2022	2280 - 2300	0.00%	Dec 2021	2372 - 2450
MB-GER-0004	Germanium 99.999% Ge min, in-whs China, yuan/kg	21 Jan 2022	9000 - 9300	-1.88%	Dec 2021	9180 - 9450
MB-GER-0001	Germanium dioxide, in-whs China, \$/kg	21 Jan 2022	925 - 950	0.00%	Dec 2021	912 - 955
MB-IN-0003	Indium 99.99%, exw China, yuan/kg	21 Jan 2022	1430 - 1470	-1.02%	Dec 2021	1508 - 1542
MB-MG-0002	Magnesium 99.9% Mg min, fob China main ports, \$/tonne	21 Jan 2022	7300 - 7400	1.38%	Dec 2021	7180 - 7400
MB-MG-0003	Magnesium 99.9%, exw China, yuan/tonne	21 Jan 2022	44000 - 45000	5.95%	Dec 2021	43000 - 44400
MB-MN-0007	Manganese 99.7% electrolytic manganese flake, fob China, \$/tonne	21 Jan 2022	6300 - 6500	-3.03%	Dec 2021	6260 - 6500
MB-SI-0002	Silicon export 98.5% Si min, fob China, \$/tonne	21 Jan 2022	3050 - 3200	0.00%	Dec 2021	3180 - 3360
MB-SE-0003	Selenium 99.9% Se min, in-whs China, yuan/kg	21 Jan 2022	130 - 170	0.00%	Dec 2021	130 - 183
MB-TE-0002	Tellurium 99.99% Te min, in-whs China, yuan/kg	21 Jan 2022	450 - 460	0.00%	Dec 2021	458 - 465
MB-TA-0001	Tantalite, basis 25% min Ta2O5, cif China, \$ per lb Ta2O5	21 Jan 2022	84 - 85	1.20%	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	20 Jan 2022	5.5 - 5.8	14.60%	Dec 2021	4.85 - 5
MB-SI-0003	Silicon, ddp US, US cents/lb	20 Jan 2022	450 - 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	21 Jan 2022	125 - 140	0.00%	Dec 2021	125 - 138.8
MB-CD-0002	Cadmium 99.99% min, cif global ports, cents/lb	21 Jan 2022	130 - 145	0.00%	Dec 2021	130 - 140
MB-HF-0001	Hafnium, max 1% Zr, in-whs global locations, \$/kg	14 Jan 2022	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	21 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	18 Jan 2022	170 - 180	0.00%	Dec 2021	160 - 170
MB-AL-0307	Aluminium P1020A premium, fca South Korea, \$/tonne	18 Jan 2022	175 - 185	0.00%	Dec 2021	175 - 185
MB-AL-0329	Aluminium P1020A premium, cif Taiwan, \$/tonne	11 Jan 2022	160 - 200	0.00%	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	21 Jan 2022	360 - 370	1.39%	Dec 2021	250.24 - 266.43
MB-AL-0004	Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne	21 Jan 2022	445 - 475	3.37%	Dec 2021	321.11 - 345
MB-AL-0316	Aluminium P1020A premium, fca dp Italy, \$/tonne	18 Jan 2022	500 - 520	2.00%	Dec 2021	377.5 - 396.25
MB-AL-0319	Aluminium P1020A premium, fca dp Spain, \$/tonne	11 Jan 2022	490 - 500	20.73%	Dec 2021	382.5 - 397.5
MB-AL-0021	Aluminium P1020A premium, delivered Sao Paulo region, \$/tonne	11 Jan 2022	400 - 450	13.33%	Dec 2021	375 - 425
MB-AL-0022	Aluminium P1020A premium, cif dup Brazilian main ports, \$/tonne	11 Jan 2022	380 - 410	1.28%	Dec 2021	380 - 400
MB-AL-0020	Aluminium P1020A premium, ddp Midwest US, US cents/lb	21 Jan 2022	31.5 - 34.5	0.00%	Dec 2021	27.22 - 29.78
MB-AL-0231	Aluminum P1020A all-in price, delivered Midwest US, US cents/lb	21 Jan 2022	171.27 - 174.27	-0.86%	Dec 2021	149.23 - 151.99
MB-AL-0337	Aluminium P1020A premium, cif dup Turkey, \$/tonne	11 Jan 2022	340 - 350	4.55%	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	21 Jan 2022	465	3.33%	Dec 2021	338.06
MB-AL-0377	Aluminium P1020A premium, in-whs dup Rotterdam, inferred low-carbon midpoint, \$/tonne	21 Jan 2022	370	1.37%	Dec 2021	263.33
MB-AL-0333	Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne	19 Jan 2022	60 - 80	16.67%	Dec 2021	40 - 62
MB-AL-0334	Aluminium P1020A, warrant premium, in-whs East Asia, \$/tonne	19 Jan 2022	60 - 80	33.33%	Dec 2021	40 - 66
MB-AL-0338	Aluminium P1020A warrant premium, in-whs US, \$/tonne	19 Jan 2022	115 - 125	0.00%	Dec 2021	115 - 125
MB-AL-0297	Aluminium 6063 extrusion billet premium, cif Thailand, \$/tonne	14 Jan 2022	465 - 500	1.58%	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	21 Jan 2022	1500 - 1550	0.00%	Dec 2021	1470 - 1520
MB-AL-0300	Aluminium 6063 extrusion billet premium, ddp Italy (Brescia region), \$/tonne	21 Jan 2022	1500 - 1550	0.00%	Dec 2021	1470 - 1540
MB-AL-0299	Aluminium 6063 extrusion billet premium, ddp Spain, \$/tonne	14 Jan 2022	1500 - 1550	4.10%	Dec 2021	1430 - 1500
MB-AL-0002	Aluminium 6063 extrusion billet premium, in-whs dp Rotterdam, \$/tonne	21 Jan 2022	1460 - 1510	0.00%	Dec 2021	1430 - 1480
MB-AL-0296	Aluminium 6063 extrusion billet premium, cif Turkey (Marmara region), \$/tonne	14 Jan 2022	700 - 750	0.00%	Dec 2021	700 - 750
MB-AL-0052	Aluminum 6063 extrusion billet premium, delivered Midwest US, US cents/lb	14 Jan 2022	27 - 34	17.31%	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	14 Jan 2022	700 - 720	1.43%	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	21 Jan 2022	1550	0.00%	Dec 2021	1530
MB-AL-0380	Aluminium 6063 extrusion billet premium, ddp North Germany (Ruhr region), inferred low-carbon midpoint, \$/tonne	21 Jan 2022	1550	0.00%	Dec 2021	1520
MB-AL-0341	Aluminium primary foundry alloy silicon 7 ingot premium, cif dup over P1020A Turkey, \$/tonne	14 Jan 2022	500 - 600	0.00%	Dec 2021	500 - 600
MB-AL-0349	Aluminium primary foundry alloy silicon 7 ingot annual premium, cif MJP, \$/tonne	20 Jan 2022	120 - 150	22.73%	Dec 2021	100 - 120
MB-AL-0348	Aluminium primary foundry alloy silicon 7 ingot annual premium, cif main South Korean ports, \$/tonne	20 Jan 2022	120 - 150	28.57%	Dec 2021	90 - 120
MB-AL-0342	Aluminium primary foundry alloy silicon 7 ingot /T-bar premium, dlv'd dup over P1020A Midwest US, US cents/lb	14 Jan 2022	17 - 22	62.50%	Dec 2021	11 - 13
MB-AL-0340	Aluminium primary foundry alloy silicon 7 ingot premium, ddp Eastern Europe, \$/tonne	14 Jan 2022	850 - 900	9.38%	Dec 2021	750 - 850
MB-AL-0339	Aluminium primary foundry alloy silicon 7 ingot premium, ddp Germany, \$/tonne	14 Jan 2022	850 - 900	9.38%	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	21 Jan 2022	2.18	-0.46%	Dec 2021	1.86
MB-AL-0289	Aluminium import arbitrage, \$/tonne	21 Jan 2022	(210.7)		Dec 2021	(116.34)
MB-AL-0290	Aluminium import arbitrage, yuan/tonne	21 Jan 2022	(1338.86)		Dec 2021	(742.36)
MB-AL-0256	Aluminium fixing price for LME trade, rand/tonne	21 Jan 2022	46869.37	-1.55%	Dec 2021	42891.1

Metallurgical bauxite & alumina prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ALU-0010	Alumina index inferred, fob Brazil, \$/dmt	21 Jan 2022	365.31	0.82%	Dec 2021	372.3
MB-ALU-0003	Alumina index adjustment to fob Australia index, Brazil, \$/dmt	13 Jan 2022	10.18	-20.53%	Dec 2021	14.54
MB-ALU-0002	Alumina index, fob Australia, \$/tonne	21 Jan 2022	355.13	0.85%	Dec 2021	356.24
MB-ALU-0001	Alumina metallurgical grade, exw China, yuan/tonne	20 Jan 2022	3000 - 3100	7.96%	Dec 2021	2810 - 2980
MB-BX-0015	Bauxite, fob Trombetas, Brazil, \$/dmt	20 Jan 2022	32	0.00%	Dec 2021	32
MB-BX-0014	Bauxite, fob Kamsar, Guinea, \$/dmt	20 Jan 2022	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	11 Jan 2022	(15) - 0		Dec 2021	5 - 20
MB-CU-0411	Copper EQ cathode premium, cif Europe, \$/tonne	11 Jan 2022	20 - 30	0.00%	Dec 2021	20 - 30
MB-CU-0369	Copper grade A cathode premium, cif Rotterdam, \$/tonne	11 Jan 2022	50 - 60	10.00%	Dec 2021	45 - 55
MB-CU-0372	Copper grade A cathode premium, delivered Germany, \$/tonne	11 Jan 2022	110 - 130	41.18%	Dec 2021	80 - 90
MB-CU-0406	Copper grade A cathode premium, cif Leghorn, \$/tonne	11 Jan 2022	85 - 95	9.09%	Dec 2021	75 - 90



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	21 Jan 2022	58 - 68	-3.08%	Dec 2021	84.14 - 94.62
MB-CU-0383	Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne	21 Jan 2022	62 - 72	-0.74%	Dec 2021	94.52 - 104.9
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	21 Jan 2022	45 - 68	-4.24%	Dec 2021	75.24 - 94.62
MB-CU-0405	Copper grade A cathode premium, in-whs Shanghai, \$/tonne	21 Jan 2022	50 - 72	0.00%	Dec 2021	84.52 - 104.9
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	21 Jan 2022	45 - 55	-2.91%	Dec 2021	75.24 - 81.81
MB-CU-0382	Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne	21 Jan 2022	50 - 60	0.00%	Dec 2021	84.52 - 93.67
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	18 Jan 2022	80 - 90	0.00%	Dec 2021	80 - 90
MB-CU-0386	Copper grade A cathode premium, cif Taiwan, \$/tonne	11 Jan 2022	75 - 90	0.00%	Dec 2021	75 - 90
MB-CU-0404	Copper grade A cathode premium, cif South Korea, \$/tonne	11 Jan 2022	75 - 85	0.00%	Dec 2021	75 - 85
MB-CU-0310	Copper grade 1 cathode premium, ddp Midwest US, \$/tonne	18 Jan 2022	176.37 - 220.46	0.00%	Dec 2021	
MB-CU-0002	Copper grade 1 cathode premium, ddp Midwest US, US cents/lb	18 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	21 Jan 2022	459.25 - 461.25	-1.37%	Dec 2021	440.72 - 442.72
MB-CU-0400	Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne	19 Jan 2022	5 - 10	0.00%	Dec 2021	5 - 10
MB-CU-0401	Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne	19 Jan 2022	15 - 25	0.00%	Dec 2021	15 - 25
MB-CU-0397	Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne	19 Jan 2022	35 - 60	72.73%	Dec 2021	13 - 24
MB-CU-0398	Copper grade A cathode warrant premium, in-whs East Asia \$/tonne	19 Jan 2022	10 - 20	0.00%	Dec 2021	13 - 23
MB-CU-0377	Copper grade A cathode warrant premium, in-whs US, \$/tonne	19 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	21 Jan 2022	(99.52)		Dec 2021	14.61
MB-CU-0362	Copper import arbitrage, yuan/tonne	21 Jan 2022	(632.39)		Dec 2021	93.24
MB-CU-0338	Copper fixing price for LME trade, rand/tonne	21 Jan 2022	151741.41	-0.14%	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	21 Jan 2022	57.1	-4.83%	Dec 2021	56.44
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	21 Jan 2022	5.71	-4.83%	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	21 Jan 2022	61.89	-4.48%	Dec 2021	61.67
MB-CU-0510	Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb	21 Jan 2022	6.19	-4.48%	Dec 2021	6.17
MB-CU-0509	Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne	21 Jan 2022	52.31	-5.25%	Dec 2021	51.22
MB-CU-0511	Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb	21 Jan 2022	5.23	-5.25%	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	18 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	21 Jan 2022	1142.3 - 1152.3	0.32%	Dec 2021	962.9 - 970.76
MB-NI-0243	Nickel briquette all-in price, delivered Midwest US, US cents/lb	21 Jan 2022	1152.3 - 1177.3	0.31%	Dec 2021	975.29 - 997.9
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	18 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	18 Jan 2022	330 - 350	0.00%	Dec 2021	305 - 335
MB-NI-0143	Nickel min 99.8% full plate premium, in-whs Shanghai, \$/tonne	18 Jan 2022	350 - 375	0.00%	Dec 2021	325 - 352.5
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	18 Jan 2022	220 - 290	0.00%	Dec 2021	220 - 290
MB-NI-0002	Nickel briquette premium, in-whs Rotterdam, \$/tonne	18 Jan 2022	150 - 200	9.38%	Dec 2021	150 - 170
MB-NI-0003	Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne	18 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	19 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	19 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	19 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	19 Jan 2022	50 - 60	0.00%	Dec 2021	50 - 60
MB-NI-0141	Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne	19 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	21 Jan 2022	37500 - 38500	4.11%	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	21 Jan 2022	4449.2	88.36%	Dec 2021	1610.79
MB-NI-0106	Nickel import arbitrage, \$/tonne	21 Jan 2022	700.18	88.45%	Dec 2021	252.32
MB-NI-0093	Nickel fixing price for LME trade, rand/tonne	21 Jan 2022	365275.2	-0.17%	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	21 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	21 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	18 Jan 2022	125 - 145	0.00%	Dec 2021	125 - 145



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-PB-0107	Lead 99.97% ingot premium, cif Southeast Asia, \$/tonne	18 Jan 2022	80 - 110	0.00%	Dec 2021	80 - 110
MB-PB-0084	Lead 99.97% ingot premium, cif Taiwan, \$/tonne	11 Jan 2022	100 - 120	2.33%	Dec 2021	100 - 115
MB-PB-0083	Lead 99.99% ingot premium, cif Taiwan, \$/tonne	11 Jan 2022	140 - 150	3.57%	Dec 2021	135 - 145
MB-PB-0087	Lead 99.97% ingot premium, cif India, \$/tonne	18 Jan 2022	50 - 130	0.00%	Dec 2021	50 - 130
MB-PB-0086	Lead 99.99% ingot premium, cif India, \$/tonne	18 Jan 2022	140 - 150	0.00%	Dec 2021	140 - 150
MB-PB-0099	Lead 99.99% ingot premium, delivered Midwest US, US cents/lb	18 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	18 Jan 2022	18 - 20	2.70%	Dec 2021	16 - 19
MB-PB-0056	Lead 99.97% ingot all-in price, ddp Midwest US, US cents/lb	21 Jan 2022	126.53 - 128.53	0.90%	Dec 2021	120.1 - 123.1
MB-PB-0109	Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne	19 Jan 2022	30 - 50	0.00%	Dec 2021	24 - 42
MB-PB-0110	Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne	19 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	19 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	19 Jan 2022	5 - 20	0.00%	Dec 2021	5 - 20
MB-PB-0097	Lead 99.97% ingot warrant premium, in-whs US, \$/tonne	19 Jan 2022	20 - 30	0.00%	Dec 2021	20 - 30
MB-PB-0064	Lead fixing price for LME trade, rand/tonne	21 Jan 2022	36428.59	0.40%	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	11 Jan 2022	1500 - 2000	0.00%	Dec 2021	1500 - 2000
MB-SN-0002	Tin 99.9% ingot premium, in-whs Rotterdam, \$ per tonne	11 Jan 2022	1000 - 1400	0.00%	Dec 2021	1050 - 1400
MB-SN-0036	Tin 99.85% ingot premium, in-whs Baltimore, \$/tonne	11 Jan 2022	1900 - 2200	0.00%	Dec 2021	1900 - 2200
MB-SN-0038	Tin 99.9% ingot premium, cif Taiwan, \$/tonne	11 Jan 2022	350 - 500	0.00%	Dec 2021	325 - 450
MB-SN-0012	Tin grade A min 99.85% ingot all-in price, ddp Midwest US, \$/tonne	21 Jan 2022	45900 - 46300	-0.84%	Dec 2021	41668.81 - 42197.38
MB-SN-0011	Tin grade A min 99.85% ingot premium, ddp Midwest US, \$/tonne	11 Jan 2022	2100 - 2500	0.00%	Dec 2021	2100 - 2500
MB-SN-0042	Tin min 99.85% ingot warrant premium, in-whs South East Asia, \$/tonne	19 Jan 2022	50 - 100	-25.00%	Dec 2021	50 - 150
MB-SN-0005	Tin rand fixing price for LME trade, rand/tonne	21 Jan 2022	668149.22	-1.25%	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	11 Jan 2022	140 - 150	-3.33%	Dec 2021	140 - 155



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0113	Zinc SHG 99.995% ingot premium, fca Singapore, \$/per tonne	11 Jan 2022	140 - 150	-3.33%	Dec 2021	140 - 155
MB-ZN-0093	Zinc SHG min 99.995% ingot premium, cif Southeast Asia, \$/tonne	11 Jan 2022	145 - 160	0.00%	Dec 2021	145 - 160
MB-ZN-0116	Zinc SHG 99.995% ingot premium, cif Taiwan \$/tonne	11 Jan 2022	150 - 160	0.00%	Dec 2021	150 - 160
MB-ZN-0119	Zinc min 99.995% ingot premium, in-whs Shanghai, \$/tonne	18 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	18 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	11 Jan 2022	380 - 420	0.00%	Dec 2021	380 - 420
MB-ZN-0103	Zinc SHG min 99.995% ingot premium, fca dp Italy, \$/tonne	11 Jan 2022	350 - 380	0.00%	Dec 2021	350 - 380
MB-ZN-0099	Zinc SHG min 99.995% ingot premium, dp fca Antwerp, \$/tonne	18 Jan 2022	320 - 360	4.62%	Dec 2021	260 - 290
MB-ZN-0001	Zinc SHG min 99.995% ingot premium, dp fca Rotterdam, \$/tonne	18 Jan 2022	320 - 360	4.62%	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	18 Jan 2022	18 - 23	2.50%	Dec 2021	15 - 19
MB-ZN-0061	Zinc SHG min 99.995% ingot all-in price, ddp Midwest US, US cents/lb	21 Jan 2022	185.07 - 190.07	0.26%	Dec 2021	169.16 - 173.16
MB-ZN-0104	Zinc SHG min 99.995% warrant premium, in-whs US, \$/per tonne	19 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	19 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	19 Jan 2022	10 - 20	-25.00%	Dec 2021	10 - 20
MB-ZN-0083	Zinc import arbitrage, \$/tonne	21 Jan 2022	(308.72)		Dec 2021	(243.21)
MB-ZN-0084	Zinc import arbitrage, yuan/tonne	21 Jan 2022	(1961.71)		Dec 2021	(1552.06)
MB-ZN-0072	Zinc rand fixing price for LME trade, rand/tonne	21 Jan 2022	56100.18	-0.26%	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	14 Jan 2022	90 - 120	17.98%	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

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, \$/dmu	21 Jan 2022	3.34	-1.18%	Dec 2021	3.21
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmu	21 Jan 2022	5.46	0.37%	Dec 2021	5.52
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmu	21 Jan 2022	4.52	0.22%	Dec 2021	4.54
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	21 Jan 2022	34.4	0.29%	Dec 2021	33.94
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	21 Jan 2022	43.5	0.69%	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	21 Jan 2022	7900 - 8200	0.00%	Dec 2021	7680 - 7900
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	21 Jan 2022	1470 - 1520	0.67%	Dec 2021	1445 - 1495
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	21 Jan 2022	1550 - 1600	0.00%	Dec 2021	1620 - 1720
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	20 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	20 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	21 Jan 2022	7500 - 7700	1.33%	Dec 2021	6920 - 7060
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	21 Jan 2022	1525 - 1575	1.64%	Dec 2021	1670 - 1770
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	20 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	20 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	20 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	20 Jan 2022	2600 - 2650	0.00%	Dec 2021	2600 - 2650

Manganese ore news

Vanadium prices up in tight European market, spodumene continues rally

By Dalila Ouerghi - Friday 21 January

An overview of the new energy materials markets and their price moves in the week to Friday January 21.

ENERGY TRANSITION RAW MATERIALS - JANUARY 21, 2022				
Metal	Date of latest price assessment	Latest price	% change from previous assessment	Rationale
Cadmium				
Cadmium 99.99% min, of global ports, cents/lb	1/21/2022	130-145	0	Cadmium prices unchanged, activity within the range, interest for material still seen in India.
Cobalt				
Cobalt standard grade, in-whs Rotterdam, \$/lb	1/21/2022	34.20-34.60	▲ 0.1	Standard-grade low end moved higher, linked to low end of multiple market indications at \$34.20 per lb and upward.
Cobalt 99.8% Co min, ex-works China, yuan/tonne	1/21/2022	500,000-515,000	▲ 0.5	China's cobalt metal price narrowed upward amid higher local futures prices. Spot market was quiet before lunar new year, when domestic transport will come to a halt.
Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	1/21/2022	106,000-107,000	▲ 1.9	Spot price rose with more trading in the spot market. Sellers conclude deals at higher prices considering rising production costs.
Cobalt hydroxide index 30% Co min, of China, \$/lb	1/21/2022	29.75-29.75	▲ 0.1	Cobalt hydroxide index moved up amid higher price indications although the standoff between firm offers and hesitant buying activity continued in a slow downstream market in China.
Cobalt hydroxide payable indicator, min 30% Co, of China, % payable of Fastmarkets' standard-grade cobalt price (low-end)	1/21/2022	88-90	0	Payable indicator steady over the pricing session in a quiet market, as China prepares for new year.
Graphite				
Graphite flake 94% C, -100 mesh, fob China, \$/tonne	1/20/2022	760	0	Flake markets unchanged with most suppliers on seasonal winter stoppage, holding prices firm because of supply issues.
Graphite spherical 99.95% C, 15 microns, fob China, \$/tonne	1/20/2022	3,100-3,300	0	Spherical graphite prices stable since mid-November with good demand from downstream anode sector.
Lithium				
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot price range exw domestic China, yuan/tonne	1/20/2022	350,000-370,000	▲ 4.3	Spot battery-grade lithium carbonate price in China continued to rise on firm demand and scarcity of spot units. Buyers continued to scramble for spot units ahead of new year.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price range exw domestic China, yuan/tonne	1/20/2022	290,000-310,000	▲ 10.1	China's battery-grade lithium hydroxide price continued to rise amid tight supply and rising battery-grade lithium carbonate price.
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot prices cif China, Japan & Korea, \$/kg	1/21/2022	43-46	0	Seaborn battery-grade lithium carbonate price steady in a quiet market while spot units remained tight.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price of China, Japan & Korea, \$/kg	1/21/2022	40-42	▲ 2.5	Seaborn battery-grade lithium hydroxide price edged up amid China rally and strength in seaborn battery-grade lithium carbonate price. Spot units remained tight.
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot price ddp Europe and US, \$/kg	1/20/2022	41-44	▲ 13.3	Lithium spot prices in Europe and US continued to jump, tracking strength in more liquid seaborn Asia market and tightness in technical-grade compounds.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price ddp Europe and US, \$/kg	1/20/2022	41-44	▲ 11.8	Lithium spot prices in Europe and US continued to jump, tracking strength in more liquid seaborn Asia market and tightness in technical-grade compounds.
Spodumene min 6% Li2O min, of China, \$/tonne	1/20/2022	2500.00-2750.00	▲ 5.0	Spodumene price continues to make sharp increases in a tight market due to strength in downstream lithium chemical prices.
Manganese				
Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne	1/21/2022	7,000-7,300	0	Manganese flake flat with some sellers stepping out of the market this week due to slow buying appetite.
Manganese ore index 37% Mn, of Tianjin, \$/dmtu	1/21/2022	4.52	▲ 0.2	Market ticked up in a quiet week with buyers winding down prior to the new year holiday.
Nickel				
Laterite ore with 1.5% Ni content, of China, \$/tonne	1/21/2022	81-83	0	1.5% Ni ore of price unchanged, with minimal spot trading activities reported. Availability of the ores still low during rainy season in the Philippines. Offers heard around \$84 per tonne, underpinned by strong LME nickel price.
Nickel premium, 99.80% purity, briquette, duty free, cif Shanghai, \$/tonne	12/29/2021	400-500	▲ 28.6	Shanghai nickel briquettes premium increased amid low supply of duty-free briquettes following increase in cif premiums of non-duty free briquettes. Because duty-free materials are mostly secured by long-term contracts, liquidity in the spot market is still low. Long-term contract negotiations for 2022 almost concluded with premiums around \$500-600 per tonne, Fastmarkets heard. LME stocks still low.
Nickel sulfate min 21%, max 22.5%, cobalt 10ppm max, exw China, yuan/tonne	1/21/2022	37,500-38,500	▲ 4.1	Nickel sulfate price rallied on strong nickel price. Market sentiment turned cautious in response. Spot market inactive. Offers reported around 40,000 yuan (\$6,301) per tonne, but no deals concluded.
Soda ash				
Soda ash, natural and synthetic, dense and light, large contracts, delivered Europe, €/tonne	12/30/2021	290-340	0	Soda ash export prices eased back in China when energy issues lessened, while prices in Southeast Asia increased to narrow the gap to the Chinese fob price. In Europe, prices remained stable although expectations of supply tightness in 2022 continue.
Tellurium				
Tellurium 99.9-99.99% Te min, in-whs Rotterdam, \$/kg	1/21/2022	60-75	0	Tellurium price did not change in quiet market.
Vanadium				
Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	1/21/2022	9.50-10	▲ 11.4	V2O5 moved up amid tightness in Europe for material on prompt basis, sales in Rotterdam were reported at the top end of the range.
Source: Fastmarkets				

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

Iron ore markets

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

News

Iron ore prices up despite less restocking activity at China's ports

By Alice Li - Friday 21 January

Seaborne iron ore prices continued to increase on Friday January 21 amid a bullish outlook for demand after the Lunar New Year holiday, while most mills have finished restocking iron ore at China's ports, market sources said.

Key drivers

A market analyst from Hebei province noted iron ore inventories at Chinese ports decreased this week and the daily outflow from ports to mills' warehouses had increased, indicating mills have sped up their restocking drive for the production over the Lunar New Year holiday (January 31-February 6).

Speculative buying interest for iron ore loaded in March remained good on Friday, while offers for a few cargoes with January laycan have been adjusted to carry a discount to attract firm bids.

Some trader sources noted that prices of iron ore at China's ports continued to be much cheaper than seaborne cargoes, and this has led them to stop speculating on mid-grade Australia fines or other fines; only a few large traders took the discounted fines to resell after Lunar New Year holiday.

The most-traded May iron ore futures contract on the Dalian Commodity Exchange rose on Friday, ending the day up by 1.8% from Thursday's closing price of 742 yuan (\$117) per tonne.

The iron ore forward-month swap contracts on the Singapore Exchange also climbed on Friday. By 6:00 pm Singapore time, the most-traded March contract was up by \$3.67 per tonne compared with Thursday's settlement price of \$133.83 per tonne.

Fastmarkets iron ore indices

62% Fe fines, cfr Qingdao: \$137.36 per tonne, up \$2.64 per tonne

62% Fe low-alumina fines, cfr Qingdao: \$143.02 per tonne, up \$2.57 per tonne
58% Fe fines high-grade premium, cfr Qingdao: \$114.01 per tonne, up \$3.11 per tonne

65% Fe Brazil-origin fines, cfr Qingdao: \$166.20 per tonne, up \$4.30 per tonne

63% Fe Australia-origin lump ore premium, cfr Qingdao: \$0.2650 per dry

metric tonne unit (dmtu), unchanged

62% Fe fines, fot Qingdao: 883 yuan per wet metric tonne (implied 62% Fe

China Port Price: \$128.85 per dry tonne), up by 23 yuan per wmt

Quote of the day

"Traders are still bullish on the demand after the Lunar New Year holidays. Most believe that mills will have to go through their typical re-stocking after the week-long break and that should spur the prices for iron ore upward. This was another reason being considered for the recent increased number of seaborne cargo trades in the iron ore market," a Singapore-based trader said.

Trades/offers/bids heard in the market

Beijing Iron Ore Trading Center, 40,000 tonnes of 62.5% Fe Pilbara Blend lump, traded at February average of 62% Fe index plus a premium of \$5.50 per tonne, laycan January 15-24.

Rio Tinto, Globalore, 170,000 tonnes of 62% Fe Pilbara Blend fines, offered at \$138.40 per tonne cfr China or at the March average of a 62% Fe index plus a premium of \$1 per tonne, laycan March 2-11.

Globalore, 70,000 tonnes of 62% Fe Pilbara Blend fines, offered at the February average of a 62% Fe index plus a premium of \$0.10 per tonne, laycan January 18-27.

Globalore, 90,000 tonnes of 62% Fe Pilbara Blend fines, bid made at the March average of a 62% Fe index plus a discount of \$1 per tonne, laycan February 17-26.

Market participant indications

MBIOI62 Index

Pilbara Blend fines: \$134.00-137.70 per tonne cfr China

Newman fines: \$135.84-140.32 per tonne cfr China

Mac fines: \$129.76-131.55 per tonne cfr China

Jimblebar fines: \$109.65-118.36 per tonne cfr China

MBIOI65 Index

Iron Ore Carajas: \$164-169 per tonne cfr China

Port prices

Pilbara Blend fines were traded at 860-880 yuan per wmt in Shandong province, Tangshan city on Friday, compared with 840-860 yuan per wmt on Thursday.

The latest range is equivalent to about \$125-128 per tonne in the seaborne market.

Dalian Commodity Exchange

The most-traded May iron ore futures contract closed at 755.50 yuan per tonne on Friday, up by 13.50 yuan per tonne from yesterday's closing price.

Alex Theo in Singapore 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	21 Jan 2022	166.2	2.66%	Dec 2021	132.02
MB-IRO-0144	Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$/tonne	21 Jan 2022	143.02	1.83%	Dec 2021	115.83
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	21 Jan 2022	137.36	1.96%	Dec 2021	115.25
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	21 Jan 2022	114.01	2.80%	Dec 2021	88.14



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	21 Jan 2022	31.5	3.28%	Dec 2021	18.54
MB-IRO-0015	Iron ore 58% Fe fines, cfr Qingdao, \$/tonne	21 Jan 2022	82.51	2.62%	Dec 2021	69.6
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu	21 Jan 2022	26.5	0.00%	Dec 2021	15.17
MB-IRO-0022	Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion	21 Jan 2022	128.85	2.93%	Dec 2021	109.62
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	21 Jan 2022	883	2.67%	Dec 2021	758.57

Weekly and monthly indices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0012	Iron ore 65% Fe blast furnace pellet, cfr Qingdao, \$/tonne	21 Jan 2022	211.6	0.55%	Dec 2021	185.02
MB-IRO-0013	Iron ore 66% Fe concentrate, cfr Qingdao, \$/tonne	21 Jan 2022	164.52	0.86%	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	21 Jan 2022	54.8	0.00%	Dec 2021	52.2

Daily 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	21 Jan 2022	(6.64)		Dec 2021	(6.33)
MB-IRO-0018	Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne	21 Jan 2022	2.26	0.00%	Dec 2021	2.11
MB-IRO-0020	Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne	21 Jan 2022	(5.44)		Dec 2021	(4.94)
MB-IRO-0024	Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne	21 Jan 2022	(0.75)		Dec 2021	(0.82)
MB-IRO-0019	Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne	21 Jan 2022	3.1	0.00%	Dec 2021	2.29

Ferro-alloy markets

Source: dashboard.fastmarkets.com/m/1746b0c9-25c5-4ffd-b531-bdec474d8481

Bulk ores & alloys news

Higher raw material costs, logistics issues driving Chinese ferro-silicon prices

By Declan Conway, Chris Kavanagh, Jessica Long - Friday 21 January

Key data from Fastmarkets' pricing sessions in China, Europe and the United States on Friday January 21.

GLOBAL FERRO-SILICON PRICES			
	New price	Previous price	% Change
Ferro-silicon 75% Si min export, fob China, \$/tonne	2,000-2,100	2,000-2,050	▲1.23%
Ferro-silicon 75% Si min, in-whs China, yuan/tonne	9,500-9,600	9,300-9,500	▲1.60%
Ferro-silicon 75% Si min, cif Japan, \$/tonne	2,050-2,150	2,050-2,100	▲1.20%
Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	2,900-3,300	2,800-3,300	▲1.60%
Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	3.30-3.40	3.30-3.40	0%
Source: Fastmarkets			

United States

- The spot market held steady again, with consumers largely continuing to sit on the sidelines.
- Consumers remain covered under contracted quantities, with little need to enter into the spot market for new material this early in the year.
- Supply continues to run tight, with few options available for prompt material.
- Market participants suspect prices will continue to hold at elevated levels over the near term given the current supply situation.

China

- The rise in the price of semi-coke - a key raw material of ferro-silicon - due to the suspension of some operations in Yulin, Shaanxi province, underpinned the current ferro-silicon price.
- The increasing magnesium price and better steel demand, plus rising ferro silicon futures, also gave the market more confidence.

Europe

- The market narrowed upward in its latest price assessment, with new deals reported at the low end of the latest assessed price range and reported purchases by one producer to cover a shortfall at the top end of the market.
- Prices look supported in the near term and may even go higher in line with expected new purchases from the same ferro-silicon producer, while there are reports of potential production cuts in Europe due to high energy prices. One European producer was reported to be selling energy, although it was unclear if that move has affected its alloy production.
- Another deal was reported as high as €3,700 per tonne delivered, although that was for later in the quarter. Replacement costs look expensive, and trade sources said that Brazilian exporters are sold out until June, while Egyptian exporters are sold out until April at the earliest.
- Ferro-silicon production has been reduced in Europe in the past 12 months or more, and replacement costs appear more expensive due to persistently high freight rates and tighter and more costly container availability due to Covid-19-affected port disruptions in China.

Vanadium prices up in tight European market, spodumene continues rally

By Dalila Ouerghi - Friday 21 January

An overview of the new energy materials markets and their price moves in the week to Friday January 21.

ENERGY TRANSITION RAW MATERIALS - JANUARY 21, 2022				
Metal	Date of latest price assessment	Latest price	% change from previous assessment	Rationale
Cadmium				
Cadmium 99.99% min, of global ports, cents/lb	1/21/2022	130-145	0	Cadmium prices unchanged, activity within the range, interest for material still seen in India.
Cobalt				
Cobalt standard grade, in-whs Rotterdam, \$/lb	1/21/2022	34.20-34.60	▲ 0.1	Standard-grade low end moved higher, linked to low end of multiple market indications at \$34.20 per lb and upward.
Cobalt 99.8% Co min, ex-works China, yuan/tonne	1/21/2022	500,000-515,000	▲ 0.5	China's cobalt metal price narrowed upward amid higher local futures prices. Spot market was quiet before lunar new year ,when domestic transport will come to a halt.
Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	1/21/2022	106,000-107,000	▲ 1.9	Spot price rose with more trading in the spot market. Sellers conclude deals at higher prices considering rising production costs.
Cobalt hydroxide index 30% Co min, of China, \$/lb	1/21/2022	29.75-29.75	▲ 0.1	Cobalt hydroxide index moved up amid higher price indications although the standoff between firm offers and hesitant buying activity continued in a slow downstream market in China.
Cobalt hydroxide payable indicator, min 30% Co, of China, % payable of Fastmarkets' standard-grade cobalt price (low-end)	1/21/2022	88-90	0	Payable indicator steady over the pricing session in a quiet market, as China prepares for new year.
Graphite				
Graphite flake 94% C, -100 mesh, fob China, \$/tonne	1/20/2022	760	0	Flake markets unchanged with most suppliers on seasonal winter stoppage, holding prices firm because of supply issues.
Graphite spherical 99.95% C, 15 microns, fob China, \$/tonne	1/20/2022	3,100-3,300	0	Spherical graphite prices stable since mid-November with good demand from downstream anode sector.
Lithium				
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot price range exw domestic China, yuan/tonne	1/20/2022	350,000-370,000	▲ 4.3	Spot battery-grade lithium carbonate price in China continued to rise on firm demand and scarcity of spot units. Buyers continued to scramble for spot units ahead of new year.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price range exw domestic China, yuan/tonne	1/20/2022	290,000-310,000	▲ 10.1	China's battery-grade lithium hydroxide price continued to rise amid tight supply and rising battery-grade lithium carbonate price.
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot prices of China, Japan & Korea, \$/kg	1/21/2022	43-46	0	Seaborn battery-grade lithium carbonate price steady in a quiet market while spot units remained tight.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price of China, Japan & Korea, \$/kg	1/21/2022	40-42	▲ 2.5	Seaborn battery-grade lithium hydroxide price edged up amid China rally and strength in seaborn battery-grade lithium carbonate price. Spot units remained tight.
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot price ddp Europe and US, \$/kg	1/20/2022	41-44	▲ 13.3	Lithium spot prices in Europe and US continued to jump, tracking strength in more liquid seaborn Asia market and tightness in technical-grade compounds.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price ddp Europe and US, \$/kg	1/20/2022	41-44	▲ 11.8	Lithium spot prices in Europe and US continued to jump, tracking strength in more liquid seaborn Asia market and tightness in technical-grade compounds.
Spodumene min 6% Li2O min, of China, \$/tonne	1/20/2022	2500.00-2750.00	▲ 5.0	Spodumene price continues to make sharp increases in a tight market due to strength in downstream lithium chemical prices.
Manganese				
Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne	1/21/2022	7,000-7,300	0	Manganese flake flat with some sellers stepping out of the market this week due to slow buying appetite.
Manganese ore index 37% Mn, of Tianjin, \$/dmu	1/21/2022	4.52	▲ 0.2	Market ticked up in a quiet week with buyers winding down prior to the new year holiday.
Nickel				
Laterite ore with 1.5% Ni content, of China, \$/tonne	1/21/2022	81-83	0	1.5% Ni ore of price unchanged, with minimal spot trading activities reported. Availability of the ores still low during rainy season in the Philippines. Offers heard around \$84 per tonne, underpinned by strong LME nickel price.
Nickel premium, 99.80% purity, briquette, duty free, of Shanghai, \$/tonne	12/29/2021	400-500	▲ 28.6	Shanghai nickel briquettes premium increased amid low supply of duty-free briquettes following increase in of premiums of non-duty free briquettes. Because duty-free materials are mostly secured by long-term contracts, liquidity in the spot market is still low. Long-term contract negotiations for 2022 almost concluded with premiums around \$500-600 per tonne, Fastmarkets heard. LME stocks still low.
Nickel sulfate min 21%, max 22.5%, cobalt 10ppm max, exw China, yuan/tonne	1/21/2022	37,500-38,500	▲ 4.1	Nickel sulfate price rallied on strong nickel price. Market sentiment turned cautious in response. Spot market inactive. Offers reported around 40,000 yuan (\$6,301) per tonne, but no deals concluded.
Soda ash				
Soda ash, natural and synthetic, dense and light, large contracts, delivered Europe, €/tonne	12/30/2021	290-340	0	Soda ash export prices eased back in China when energy issues lessened, while prices in Southeast Asia increased to narrow the gap to the Chinese fob price. In Europe, prices remained stable although expectations of supply tightness in 2022 continue.
Tellurium				
Tellurium 99.9-99.99% Te min, in-whs Rotterdam, \$/kg	1/21/2022	60-75	0	Tellurium price did not change in quiet market.
Vanadium				
Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	1/21/2022	9.50-10	▲ 11.4	V2O5 moved up amid tightness in Europe for material on prompt basis, sales in Rotterdam were reported at the top end of the range.

Source: Fastmarkets

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

Chrome ore

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CHO-0003	Chrome ore South Africa UG2/MG concentrates index, cif China, \$/tonne	18 Jan 2022	174	1.75%	Dec 2021	170.75
MB-CHO-0002	Chrome ore Turkish lumpy 40-42%, cfr main Chinese ports, \$/tonne	18 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	20 Jan 2022	2.1 - 2.25	0.00%	Dec 2021	
MB-FEC-0001	Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb	18 Jan 2022	1.78 - 2.03	1.60%	Dec 2021	1.77 - 1.99
MB-FEC-0017	Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	13 Jan 2022	1.06 - 1.08	0.00%	Dec 2021	1.17 - 1.19
MB-FEC-0018	Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	13 Jan 2022	1.05 - 1.07	0.00%	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	18 Jan 2022	1.71 - 1.98	0.54%	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	18 Jan 2022	1.25 - 1.5	-0.72%	Dec 2021	1.42 - 1.5
MB-FEC-0011	Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	18 Jan 2022	1.07	0.00%	Dec 2021	1.16
MB-FEC-0006	Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	18 Jan 2022	8300 - 8700	1.80%	Dec 2021	8725 - 9000
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	18 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	18 Jan 2022	1.72	0.00%	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 Jan 2022	1.8	0.00%	Dec 2021	1.8
MB-FEC-0014	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, \$/lb	20 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	20 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	20 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	18 Jan 2022	3.7 - 4.33	1.26%	Dec 2021	3.63 - 4.27
MB-FEC-0002	Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr	18 Jan 2022	3.74 - 4.37	1.25%	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	21 Jan 2022	3.34	-1.18%	Dec 2021	3.21
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	21 Jan 2022	5.46	0.37%	Dec 2021	5.52
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	21 Jan 2022	4.52	0.22%	Dec 2021	4.54
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	21 Jan 2022	34.4	0.29%	Dec 2021	33.94
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	21 Jan 2022	43.5	0.69%	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	21 Jan 2022	7500 - 7700	1.33%	Dec 2021	6920 - 7060
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	21 Jan 2022	1525 - 1575	1.64%	Dec 2021	1670 - 1770
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	20 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	20 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	20 Jan 2022	255 - 260	0.00%	Dec 2021	249 - 254



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	20 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	21 Jan 2022	7900 - 8200	0.00%	Dec 2021	7680 - 7900
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	21 Jan 2022	1470 - 1520	0.67%	Dec 2021	1445 - 1495
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	21 Jan 2022	1550 - 1600	0.00%	Dec 2021	1620 - 1720
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	20 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	20 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	20 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	21 Jan 2022	2900 - 3300	1.64%	Dec 2021	3060 - 3460
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	19 Jan 2022	2000 - 2100	1.23%	Dec 2021	2070 - 2170
MB-FES-0001	Ferro-silicon 75% Si min, in-whs China, yuan/tonne	19 Jan 2022	9500 - 9600	1.60%	Dec 2021	9360 - 9600

Noble ores & alloys news**Trade log: Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo**

By pricing@fastmarkets.com - Friday 21 January

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

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

Fastmarkets assessed Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo at 44.70-45.30 on Friday January 21, 2022.

- Prices indicated at \$45.00-45.50
- Offer at \$44.90 for 20 tonnes
- Sale at \$44.70 for 20 tonnes
- Prices indicated at \$44.70-45.30
- Offer at \$45.90
- Deal heard at \$45.40 for 20 tonnes (discarded; old business)
- Offer at \$45.90
- Offer at \$46.00
- Prices indicated at \$45.00-46.00
- Offer at \$44.80

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

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

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

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

By pricing@fastmarkets.com - Friday 21 January

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

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Fastmarkets assessed Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V at 37.50-39.00 on Friday January 21, 2022.

- Sale at \$39.00 for 20 tonnes
- Offer at \$39.50 for 24 tonnes
- Prices indicated at \$37.50-38.50
- Purchase at \$39.00 for 20 tonnes
- Offer at \$40.00
- Sale at \$38.25 for 10 tonnes
- Offer at \$38.75
- Deal heard at \$37.00 for 5 tonnes
- Prices indicated at \$38.50
- Prices indicated at \$37.50
- Bid at \$35.00 (discarded, outside Fastmarkets' specifications)
- Prices indicated at \$38.00



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

By pricing@fastmarkets.com - Friday 21 January

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

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

Fastmarkets assessed Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W at 40.60-41.50 on Friday January 21, 2022.

- Deal heard at \$41.00 for 10 tonnes
- Prices indicated at \$41.00-42.00
- Deal heard at \$41.50
- Sale at \$41.00 for 10 tonnes
- Sale at \$40.60 for 5 tonnes
- Offer at \$42.00
- Prices indicated at \$40.00-41.50
- Deal heard at \$41.50 for 2 tonnes (discarded, below minimum tonnage)
- Offer at \$45.00

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

By pricing@fastmarkets.com - Friday 21 January

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

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

Fastmarkets assessed Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5 at 9.50-10.00 on Friday January 21, 2022.

- Deal heard at \$9.50 for 20 tonnes
- Deal heard at \$10.00 for 10 tonnes
- Offer at \$10.00
- Offer at \$10.25
- Purchase at \$9.50
- Sale at \$10.00
- Prices indicated at \$9.50-10.00

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

By pricing@fastmarkets.com - Friday 21 January

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

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

Fastmarkets assessed Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3 at 330.00-335.00 on Friday January 21, 2022.

- Prices indicated at \$326.00-330.00
- Offer at \$335.00
- Prices indicated at \$330.00-333.00
- Offer at \$340.00-350.00
- Prices indicated at \$330.00-340.00
- Sale at \$332.00 for 20 tonnes
- Offer at \$332.00 for 10 tonnes
- Offer at \$330.00 for 400 tonnes

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Chamberlain moves on after a near-decade in the LME trenches: Hotter on metals

By Andrea Hotter - Friday 21 January

Nobody ever wants to be the chief executive officer that goes down in history as permanently closing the London Metal Exchange open outcry floor. That undesirable title, should the situation arise, will now not go to its current head, Matthew Chamberlain.

Chamberlain has decided to leave the exchange almost five years to the day since [he assumed the role](#) and approaching ten years since he joined it.

He was just 35 when he became CEO, the first time in the LME's history that the job had been given as an internal promotion. That's now becoming a trend: the new LME CEO, Adrian Farnham, is also an in-house candidate and currently runs LME Clear, the exchange's clearing house.

The fact that Chamberlain came from within LME ranks meant he was able to hit the ground running. Instead of spending time learning the job, he had already spent several years developing an in-depth knowledge of the workings of the metals exchange.

Critically, perhaps, he also was experienced in navigating the bigger-picture politics of working for the LME, which is no longer run by its members but is owned by Hong Kong Exchanges & Clearing (HKEX).

Chamberlain worked for former HKEX CEO Charles Li as an adviser on the LME deal while heading European financial technology coverage at UBS and was persuaded personally by Li to move to the LME once the acquisition was announced.

The affable personality of the Cambridge University masters graduate made him immediately popular with the LME members, even when dealing with thorny issues like warehousing, of which he has an encyclopedic knowledge of the rules and key issues facing the market.

He rose rapidly through the ranks, running LME business development, becoming chief operating officer at the end of 2016 and then interim CEO in January 2017 before taking over fully in April that year.

Challenges

He took the top job at what can only be described as a tumultuous point in the LME's history, becoming the third CEO since its acquisition by HKEX. His perhaps most important first task was the challenge of restoring confidence between members and the exchange and eradicating the often-fraught discussions over the future of the exchange that had taken place over the years prior.

Central to those discussions had been finding a way to balance the needs of the traditional members with the viewpoint of the modernizers, who have either pushed volumes to the over-the-counter (OTC) market or simply haven't traded on the exchange.

That debate is ongoing and has led to some still tense conversations over the past year, not least surrounding the most recent exchange's discussion paper. In that, the LME proposed the permanent closure of the exchange's open outcry trading floor, known as the ring, which dates back to 1877.

It also suggested the incentivization of electronic trade through the exchange's then 20-year-old platform, LMEselect, increased fees for the member-to-member telephone market, and an overhaul of the methodology used to calculate margin payments to the clearing house.

This is where the wheels came unstuck, at least temporarily, and despite Chamberlain having worked hard to smooth over cracks that had appeared before his tenure. The exchange had in all likelihood anticipated opposition to the closure of the trading floor from its ring dealing members, the brokers whose business models revolve around servicing the trade and industry clients at the heart of the LME.

What it had perhaps not expected was that the package of restructuring proposals would not only galvanize the brokerage community in defense of the ring and the current margin methodology, but that many of their trade and industry clients would also agree.

It left the LME in a difficult position. Roll back, and compromise on, the proposals, acknowledging it got a few things wrong and the market knows best? Or push ahead as proposed, satisfying some key, large participants while alienating its core user base who have kept it in business for decades and may suddenly lose the incentive to do so going forward?

To his credit, Chamberlain has always understood how traditional members make money. His erudite, accomplished conversations during last year's discussion paper always appeared to come from a position of empathy, and toward the end of the consultation, Chamberlain seemed almost dejected to be having to make them.

It is also to his credit that Chamberlain recognized when enough was enough. While the exchange may not see it that way, it backed down, instead postponing a number of moves and partially instead of fully closing the floor.

That HKEX was able to quietly roll back on its proposals instead of obstinately pushing ahead demonstrates the respect Chamberlain commands within the LME's owner and his personal willingness to admit management doesn't always know best.

When he became CEO, his charge was to secure members' buy-in to the LME's future plans instead of disintermediating them and finding a way for these members to benefit financially from the third-Wednesday liquidity that they currently neither desire nor can achieve. To some extent, he leaves his successor with the same challenge, suggesting the task is no easy feat.

Chamberlain's work in warehousing, responsible sourcing, the [introduction of sustainability register LMEpassport](#) and the [partnership with digital spot trading platform MetalsHub](#) have pushed the LME forward and ensured it kept pace with the times.

Despite faltering trading volumes and tensions over the exchange's future direction, Chamberlain's personal popularity across the market remains more than intact. The soon-to-be 40-year-old is moving on, and members will be sorry to see him go.

Molybdenum/ferro-molybdenum

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	20 Jan 2022	19 - 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	21 Jan 2022	19.2 - 19.35	0.52%	Dec 2021	18.84 - 19.05
MB-FEO-0004	Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb	21 Jan 2022	19 - 19.1	0.00%	Dec 2021	18.3 - 18.6



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	20 Jan 2022	20.5 - 21	0.00%	Dec 2021	20.4 - 21.1
MB-FEO-0001	Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo	21 Jan 2022	44.7 - 45.3	0.00%	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	19 Jan 2022	44.8 - 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	19 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	20 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% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3	21 Jan 2022	330 - 335	1.37%	Dec 2021	320 - 325
MB-W-0003	Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3	19 Jan 2022	325 - 330	1.55%	Dec 2021	313.8 - 319.4
MB-W-0002	Tungsten concentrate 65% WO3, in-whs China, yuan/tonne	19 Jan 2022	115000 - 117000	0.65%	Dec 2021	108500 - 109800
MB-FEU-0001	Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W	21 Jan 2022	40.6 - 41.5	0.74%	Dec 2021	36.75 - 38.5
MB-FEU-0003	Ferro-tungsten export, min 75% fob China, \$/kg W	19 Jan 2022	39.5 - 41.5	2.14%	Dec 2021	38.1 - 40.1

Vanadium pentoxide/ferro-vanadium

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-V-0001	Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	21 Jan 2022	9.5 - 10	11.43%	Dec 2021	8.5 - 9
MB-V-0002	Vanadium pentoxide 98% V2O5 min, fob China, \$/lb V2O5	20 Jan 2022	8.71 - 8.86	1.15%	Dec 2021	8.76 - 8.91
MB-V-0004	Vanadium pentoxide 98% V2O5 min, exw China, yuan/tonne	20 Jan 2022	122000 - 124000	0.82%	Dec 2021	122900 - 125000
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	20 Jan 2022	17.2 - 17.5	6.77%	Dec 2021	14.9 - 15.25
MB-FEV-0001	Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V	21 Jan 2022	37.5 - 39	2.00%	Dec 2021	32.28 - 33
MB-FEV-0003	Ferro-vanadium 78% V min, fob China, \$/kg V	20 Jan 2022	37.89 - 38.44	-0.21%	Dec 2021	37.78 - 38.52

Copper raw materials

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

Copper concentrate news

Copper concs TC/RC indices drop; Q2 buying seen

By Sally Zhang, Julian Luk - Friday 21 January

Copper concentrate processing charges fell in the week to Friday January 21 with tonnages sold to smelters at the low \$60s.

Fastmarkets' [treatment charge/ refining charge](#) indices retreated with Chinese smelters' interest in second-quarter material seen at similar levels as that for spot.

COPPER CONCENTRATE TC INDEX (cif Asia Pacific, \$/tonne)			
New price	Previous price	Change	% Change
57.1	60	▼ 2.9	▼ 4.83
COPPER CONCENTRATE RC INDEX (cif Asia Pacific, US cents/lb)			
New price	Previous price	Change	% Change
5.71	6	▼ 2.9	▼ 4.83

Source: Fastmarkets

On the supply side, workers at Teck Resources' Highland Valley copper mine await the results on a collective agreement this week to avert a strike.
<https://dashboard.fastmarkets.com/a/4024504/tecks-hvc-workers-to-vote-on-new-collective-agreement>

More of our coverage

Chinese firm makes [major expansion in copper wire rod capacity](#) to meet green energy targets

China's copper scrap [imports rise 80% in 2021](#) despite supply concerns
Trafigura, Shalina sign [\\$600 million financing deal](#) to expand copper and cobalt supplies
First Quantum [accepts royalty terms](#) from Panama government
Production updates from [Antofagasta](#), [BHP](#) and [First Quantum](#)



Chinese firm makes major expansion in copper wire rod capacity to meet green energy targets

By Julian Luk - Friday 21 January

Chinese metal materials group Amer International has made an aggressive expansion of copper wire rod capacity.
The Shenzhen-based firm plans to build eleven CONTIROD® copper wire rod plants to meet the country's new demand for copper products arising from wind power and energy networks.

Construction know-how for these new plants will be supplied by German-based company SMS Group, according to a statement on Thursday January 20.
Meanwhile, CONTIROD® is a registered trademark of German copper producer Aurubis, and it represents a manufacturing technology with a near-horizontal casting method that can physically preclude porosity in the casting bar's core.

These new plants will produce 8 mm copper wire rod, which could be used to produce diverse range of electrical conductors.
"This scale of investment is unprecedented. For more rod mills, it is already rare to commission one new plant per year," an industry participant said.

Amer International, founded by tycoon Wang Wenyin, is the parent of copper trader Arc Resources, which is responsible for copper procurement of the group.

Arc is one of the biggest copper cathode importers in China and an active participant in spot market, [trading around 500,000 tonnes of copper each year](#).

Fastmarkets' benchmark [copper grade A cathode premium, cif Shanghai](#), was assessed at \$48-70 per tonne on Thursday, compared with \$68-85 per



tonne at the beginning of this year.

Chamberlain moves on after a near-decade in the LME trenches: Hotter on metals

By Andrea Hotter - Friday 21 January

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Central to those discussions had been finding a way to balance the needs of the traditional members with the viewpoint of the modernizers, who have either pushed volumes to the over-the-counter (OTC) market or simply haven't traded on the exchange.

That debate is ongoing and has led to some still tense conversations over the past year, not least surrounding the most recent exchange's discussion paper. In that, the LME proposed the permanent closure of the exchange's open outcry trading floor, known as the ring, which dates back to 1877.

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LME aluminium, nickel prices under pressure following strong gains

By Callum Perry - Friday 21 January

Base metal futures on the London Metal Exchange were largely down at the 9am open on Friday January 21, following two days of strong gains in which nickel and tin reached fresh high levels, with the latter reaching an all-time high.

"Base metals are consolidating after an energetic run to the upside in nickel and tin, and further gains in zinc and aluminium. Copper and lead have pushed higher this week but have run into resistance ahead of recent highs," Fastmarkets head of base metals and battery research William Adams said in a note.

"Overall though, prices remain at elevated levels and the underlying bullish themes remain in place, but we do see potential downside risk should broader markets suffer a deeper correction. Again, we expect dips to attract buying,"



he added.

The worst performer at the 9am open was the three-month aluminium price, which fell by a modest 0.7% to \$3,089.50 per tonne, from \$3,111 per tonne at the previous close.

Thursday marked the first time since October 2021 that the light metal closed above \$3,100 per tonne, a psychological price level.

Fundamentals remain strong for aluminium, especially around supply tightness. LME warehouse stocks for the metal remain under pressure, with on-warrant stocks falling once more to 452,325 tonnes.

There were a further 12,575 tonnes of material canceled on Friday.

The three-month nickel price also recorded a modest retreat, falling 0.6% to \$26,345 per tonne, from \$23,795 per tonne at the previous close.

Nickel has been the star performer for the past fortnight, leading the base metals complex with a 7.4% increase since Monday January 17.

The cash-to-three-month spread remains in backwardation, though levels have widened to \$233 per tonne, from Tuesday's \$473-per-tonne backwardation, which was the highest since 2007.

"The forward curve of LME nickel is in backwardation, suggesting some tightness for immediate physical consumption. Like all base metals, nickel experiences a supply-demand mismatch, a backwardation at the front-end of the curve, and depleting exchange inventories. This exerts upward pressure on prices," Fastmarkets analyst Boris Mikanikrezai said.

The three-month copper price also declined modestly following a strong previous day, falling 0.4% to \$9,943.50 per tonne, from \$9,990 per tonne at the close on Thursday.

Copper briefly traded above its psychological price level of \$10,000 per tonne on Thursday, though prices looked under pressure in morning trading.

The best performer on Friday morning was three-month tin which rose 0.7% to \$43,790 per tonne, from \$43,497 per tonne.

The current delay in issuing export license renewals to tin producers in Indonesia is enhancing supply anxieties in the market, supporting current price levels.

The three-month lead price also gained 0.7% to \$2,367 per tonne, from \$2,349.50 per tonne.

The United States dollar index continued to consolidate and is currently at 95.60.

SHFE zinc, copper stocks rise; nickel inventories continue to decline

By Jinfan Yang - Friday 21 January

Changes in deliverable stocks of base metals in Shanghai Futures Exchange-registered warehouses were mixed during the week to Friday January 21.

Zinc stocks piled up by 19.1% and copper stocks increased by 15.7%, while nickel and tin inventories recorded withdrawals of 17.9% and 14.9% respectively.

Zinc stocks totaled 75,172 tonnes on Friday, up by 12,075 tonnes from 63,097 tonnes a week earlier. Market participants attributed the build-up in stocks to a slowdown in domestic demand ahead of the Lunar New Year holidays.

The largest inflow of zinc was at Xinxingweiye warehouses in Tianjin, where

volumes increased to 9,982 tonnes from 6,692 tonnes, according to the exchange's weekly stocks report.

Logistical constraints due to a recent outbreak of Covid-19 in Tianjin also led to stocks building in warehouses there, according to market sources.

Copper inventories totaled 35,102 tonnes on Friday, up by 4,772 tonnes from 30,330 tonnes a week earlier.

The largest inflow of red metal this week was at Guangdong Jushen warehouses in Guangdong, where volumes increased to 4,959 tonnes from 1,588 tonnes, according to the exchange's weekly stocks report.

The build-up in copper stocks was also due to slower demand after buyers finished pre-holiday restocking, market sources told Fastmarkets.

Nickel stocks dropped to 3,866 tonnes this week, down by 845 tonnes from last week's 4,711 tonnes. The stock withdrawal was attributed to tight supply of spot cargoes as well as heavy pre-holiday restocking activity, according to market participants.

The largest outflow out nickel was from Zhongchu Dachang warehouses in Shanghai, where volumes declined to 2,287 tonnes from 2,689 tonnes, according to the exchange's weekly stocks report.

Other base metals stock changes

- Aluminium stocks down by 27,897 tonnes (9%) to 282,703 tonnes.
- Lead stocks down by 6,023 tonnes (7.1%) to 78,728 tonnes.
- Tin stocks down by 434 tonnes (14.9%) to 2,471 tonnes.

Auto companies put suppliers through their ESG paces, Vulcan Energy exec says

By Andrea Hotter - Friday 21 January

Automotive companies are putting potential suppliers of critical minerals through a vetting process to ensure their environmental, social and governance (ESG) approaches are aligned before considering offtake deals, an executive at Vulcan Energy said.

Vincent Ledoux-Pedailles told Fastmarkets in an interview that this represents a marked change in the way automakers are approaching their purchasing of lithium, cobalt, nickel and other key minerals for their supply chains.

According to Ledoux-Pedailles, around a year ago, automakers started to build battery metals teams comprising not just buyers and analysts but also people evaluating mergers and acquisitions through the supply chain. Even more recently, automakers have introduced the initial screening with ESG teams to ensure that projects are in line with their own net-zero carbon and other ESG strategies, he said.

"If we pass that test, we'd then discuss commercial terms for potential offtake agreements with the team's buyers, but not before. That's a massive change," he added.

It is a test that Vulcan Energy has taken, and passed, multiple times already. The company, which aims to become the world's first integrated zero-carbon lithium and renewable energy company, has a number of offtake agreements for battery-grade lithium hydroxide with various large chemicals, battery and automotive firms.

These are Umicore, LG Energy Solutions, Volkswagen Group, Stellantis and Renault Group, and all are initial five-to-six-year terms starting in 2025 and



2026.

Lithium market

Vulcan Energy's co-founders started the company with the desire to produce a sustainable product using a clean technology, something that was clearly aligned with the desire of the battery and automotive industries to achieve their goals of carbon neutrality, Ledoux-Pedailles said.

The Perth, Australia-headquartered company determined that a zero-carbon lithium project was possible using modern extraction methods, provided a geothermal brine reservoir could be found that had renewable heat, high lithium grades and a high brine flow rate potential. Initial research showed this could be achieved in just two places, Ledoux-Pedailles noted: the Upper Rhine Valley in Germany and the Salton Sea in California, the United States.

It opted for Germany, largely due to the quality of the brine there as well as Europe's position as a strong growth market for electrical vehicles (EVs), aided by government policies.

"Europe is the fastest-growing lithium market in the world. With the number of gigafactories to be built in Europe this decade, the market will require around 1 million tonnes of lithium carbon equivalent (LCE) by 2030," Ledoux-Pedailles said.

"That's simply not going to happen - it's three times the size of the global market, so Europe will have to import from outside the region because there is currently zero local supply of lithium hydroxide," he added.

But with 80-90% of lithium hydroxide produced in China, there is a supply chain risk as well as ESG issues related to long-distance transportation and production using coal and harmful chemicals, Ledoux-Pedailles noted.

"Current lithium production has a high environmental footprint. Analysts estimate that around 15 tonnes of carbon dioxide (CO₂) are emitted per tonne of hard rock lithium refined in China. This is what the industry wants to change," he told Fastmarkets.

"Every company today has strong goals to achieve carbon neutrality. It's very important for Vulcan Energy to align with companies that have the same targets as us. We don't want to become carbon neutral in 2050; we want to be carbon neutral, or even carbon negative, from the start," he added.

According to independent consultancy Minviro, Vulcan Energy is expected to have a carbon footprint of negative three tonnes of CO₂ per tonne of lithium hydroxide produced.

The project

The company has acquired eight licenses in the Upper Rhine Valley as well as some existing geothermal facilities, making it a producer of renewable electricity and renewable heat since the start of the year.

If Vulcan produces renewable electricity, it receives a feed-in tariff guaranteed for 20 years by the state. The plant can also produce renewable heat, which is also well-received given Germany's goal of producing 50% of its heat from renewables by 2030.

On the lithium side, the plan is to start production in 2024.

Vulcan Energy will extract geothermal brine from an underground reservoir, with the resultant heat generating steam to power the geothermal plant turbine and generate electricity, which is in turn sold to the grid.

The brine is then diverted to an adjacent direct lithium extraction plant, where the lithium is separated from the impurities into chloride form. This product is in turn transported to a central lithium plant - currently being developed in a potential joint venture with chemicals producer Nobian - for conversion into lithium hydroxide.

For its part, the brine is reinjected into the ground.

"We believe that in the future, direct lithium extraction is going to account for a growing share of global lithium supply. More and more companies are looking into it; it's coming," Ledoux-Pedailles said.

Having acquired geothermal plants, the company is also developing a brownfield project. The goal is to develop a direct lithium extraction plant adjacent to the geothermal plant, with the operation to share the central lithium plant being developed for its greenfield project.

"We're also adding a lot of new licenses with the view to add additional phases, with the idea of replicating the projects."

There's plenty of room for expansion; to date, Vulcan Energy is using just one-fifteenth of the lithium resource present in the two licenses it is working on, with six licenses still untouched. Automaker Volkswagen has the right of first refusal to invest in any additional capacity the company builds out in future phase expansions.

The company doesn't plan to license its technology to third parties, although it has various partnerships with companies through its existing production chain, including Nobian and DuPont.

Eventually, Vulcan Energy could end up operating in neighboring France, where around a third of the Upper Rhine Valley is located.

"We're looking at potentially expanding in France and are talking to a couple of groups there. The potential is to add to the Upper Rhine Valley licenses, but we're also looking globally as to where we can add projects," Ledoux-Pedailles said, noting that the goal is to replicate what Vulcan Energy is doing with its technology.

"We've got good access to funding, we've got experts and we've got the technology and the customers, so we're looking at where else we can do the same thing. It's not easy; the better you get at the technology, the higher the chance for the resources to be developed," he added.

Changing chemistry

Battery chemistries are starting to adopt a more regional approach, Ledoux-Pedailles noted.

China, for instance, is dominated by lithium-iron-phosphate batteries, which are lithium carbonate and not as high performing as lithium nickel-cobalt-manganese (NCM) batteries, he said.

"One of the biggest threats to electric vehicles is that drivers are scared about the range they can achieve; they need reassurance they can go a longer distance. This requires NCM chemistries, which use lithium hydroxide," he added.

Vulcan Energy's off-takers have asked for lithium hydroxide for NCM-type cathodes, Ledoux-Pedailles told Fastmarkets.

"We can produce both hydroxide and carbonate, and we did have some requests for lithium carbonate for cheaper vehicles with a lower driving range. Battery chemistries will keep evolving, and you'll see an evolution per region as opposed to pan-industry," he said.

The company could also switch to producing solid-state, lithium metal batteries if they become popular in time, given the primary feedstock is the lithium chloride it will produce in the process.

"If we want to consider solid-state batteries later, we can," Ledoux-Pedailles said.

Vulcan Energy could also consider offtake agreements for energy storage systems, which use NCM-based cathodes and are seeing stronger demand growth than EVs, albeit from a much smaller base.

"Eventually, it's very likely that energy storage systems will be larger than electro-mobility - every single house needs to store its own electricity, and every company will look to rely on renewable energy, so demand for energy



storage is going to be massive," he told Fastmarkets.

"This is something we're closely watching. We've already committed our

volume for the next five, six years, but later on we can definitely look at doing offtakes," he added.

Copper scrap news

China's copper scrap imports up 80% in 2021 despite supply concerns

By Julian Luk - Friday 21 January

China bought significantly more copper scrap in the form of recyclable copper material last year, despite supply disruptions stemming from regulation changes in Malaysia and Europe.

Import volumes rose by 80% to 10.59 million tonnes in 2021, compared with 5.74 million tonnes in 2020, Chinese customs data shows.

Thanks to a strong rally in copper prices in 2021, many copper consumers had shown their preferences toward high-purity copper scrap, as a substitute for copper cathodes and blister copper.

Copper scrap was well-sought after in 2021 with its discount to refined copper metal being the narrowest in years. For instance, Fastmarkets' **No1 copper material, RCu-2A,1B (candy/berry), cif China, LME/Comex discount**, was assessed at 9-13 cents per lb last month, down from 20-23 cents per lb in June 2021 when the assessment was launched.

Copper content of the copper scrap imports, which includes both brass and

copper recyclable material, is not specified by customs but is expected to rise notably with **China's reclassification** in place to allow only high-purity products into the country since late 2020.

Import appetite in China remained strong despite copper scrap supply concerns emerging in the second half of last year. From August to December of 2021, monthly import volumes of copper scrap continuously surpassed 1 million tonnes.

Malaysia, a key supplier of high-purity copper scrap, **announced last summer some of the strictest import rules in the world** to allow only 'zero impurity' metal scrap into the country. Although the new rule was postponed and it did not take effect until this month, more low-grade scrap was diverted to other Asian countries for processing and dismantling to create a delay in high-quality scrap generation process.

Furthermore, in November 2021, scrap metal shipments from European Union countries to China **were halted following a lack of regulatory consensus** between the parties on what constitutes 'waste' and 'recyclable raw materials', Fastmarkets reported.

China is set to end the longstanding chaos arising from taxation issues in its domestic scrap industry with new **value-added tax (VAT) calculation methods** that will kick in from March 1, a move that is expected to improve the ease to claim tax rebates for domestic scrap procurement. For years, many copper consumers in China would prefer buying overseas products for easier claims of tax rebates.

Key copper raw materials prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0287	Copper concentrates TC index, cif Asia Pacific, \$/tonne	21 Jan 2022	57.1	-4.83%	Dec 2021	56.44
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	21 Jan 2022	5.71	-4.83%	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	21 Jan 2022	61.89	-4.48%	Dec 2021	61.67
MB-CU-0510	Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb	21 Jan 2022	6.19	-4.48%	Dec 2021	6.17
MB-CU-0509	Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne	21 Jan 2022	52.31	-5.25%	Dec 2021	51.22
MB-CU-0511	Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb	21 Jan 2022	5.23	-5.25%	Dec 2021	5.12

Coking coal/coke markets

Source: dashboard.fastmarkets.com/m/00000021-0000-4000-8000-000000000000

Coking coal/coke/PCI news

Indian mills achieve \$30-65 per tonne rise in HRC export prices, domestic prices flat

By Suresh Nair - Friday 21 January

Indian hot-rolled coil export prices have jumped by \$30-65 per tonne in the week to Friday January 21, with mills raising their HRC export prices and citing a spike in the cost of coking coal.

Indian steel mills, however, have kept local HRC prices stable in the absence of strong domestic demand.

The price of [steel hot-rolled coil \(commodity\), export, fob main port India](#), was assessed by Fastmarkets on Friday at \$750-800 per tonne, an increase of \$30-65 per tonne compared with last week's assessment of \$720-735 per tonne.

The assessment was based on concluded bookings by Indian mills to destinations including the Middle East, North Africa and Europe.

The price for [premium hard coking coal, fob DCBT](#), has increased by \$32 per dry metric tonne in less than a week, to \$445.73 per dmt on January 21 from \$413.60 per dmt on January 17.

According to one market participant, Indian mills were trying to achieve a minimum fob price of \$750 per tonne on HRC exports to the Middle East while they hoped to get at least \$800 per tonne fob on HRC exports to Europe.

Indian mills have not been able to translate the gains in HRC export prices to higher domestic prices, however.

The price of [steel HRC, domestic ex-whse India](#), was assessed by Fastmarkets on January 21 at 64,000-65,000 rupees (\$860-873) per tonne, stable since the last week of December.

Fastmarket's price assessment for [steel HRC, import, cfr main port India](#), was \$780-790 per tonne on January 21, stable week on week in the absence of fresh offers or transactions.

Premium hard coking coal cargo sealed at historic high in fob Australia market

By Min Li - Friday 21 January

Seaborne coking coal fob prices continued higher on Friday January 21 on a deal sealed at a historic high of \$445 per tonne fob Australia, while the seaborne low-volatility pulverized coal injection (low-vol PCI) fob price also jumped week on week in line with the coking coal fob Australia segment.

Fastmarkets indices

Premium hard coking coal, cfr Jingtang: \$405.28 per tonne, unchanged

Hard coking coal, cfr Jingtang: \$358.65 per tonne, up \$1.26 per tonne

Premium hard coking coal, fob DBCT: \$445.73 per tonne, up \$14.63 per tonne

Hard coking coal, fob DBCT: \$385.17 per tonne, up \$9.92 per tonne

Fastmarkets Weekly PCI indices

PCI low-vol, cfr Jingtang: \$287.18 per tonne, up by \$4.62 per tonne

PCI low-vol, fob DBCT: \$290.10 per tonne, up by \$40.01 per tonne

In the fob Australia market, a 75,000-tonne, March 11-20-laycan cargo of premium mid-volatility hard coking coal in the HCCA branded segment was traded at a historic high of \$445 per tonne fob Australia on the Globalcoal platform on Friday, sources told Fastmarkets.

The increasing trade prices reflect tight Australian supply, which has been affected by wet weather in Queensland and Covid-related labor constraints, a trading source in Singapore said.

A trading source in India predicted the seaborne premium hard coking coal fob price will touch \$450 per tonne before moving lower soon, while a second trading source in India believed most buyers would not procure seaborne premium hard coking coal at this level.

Meanwhile, the seaborne low-vol PCI fob price jumped in the week to Friday, in line with the uptrend in coking coal fob prices.

In the cfr China market, small to medium-sized trading houses and most steel mills were holding back from procuring seaborne coking coal because the current price was too high compared with domestic coking coal prices.

The seaborne low-vol PCI cfr price increased amid relatively tight supply.

In the China domestic market, trading was subdued with coal washing plants and some privately-owned coal mining companies closing business ahead of the Chinese New Year. Meanwhile, domestic coking coal prices were relatively stable this week, a trading source in Beijing said.

Dalian Commodity Exchange

The most-traded May coking coal futures contract closed at 2,206.50 yuan (\$347.69) per tonne on Friday, down by 105.50 yuan per tonne.

The most-traded May coke contract closed at 2,907.50 yuan per tonne, down by 100.50 yuan per tonne.



Coronado completes 2021 with saleable coal production of 17.4mtn t, expects prices to moderate in 2022

By Min Li - Friday 21 January

Metallurgical coal company Coronado Global Resources Inc. (Coronado) released its Q4 2021 quarterly activities report on Thursday January 20.

The company ended 2021 with a saleable production of 17.4 million tonnes of coal, mainly metallurgical coal, and expected metallurgical coal prices to moderate in 2022 "as supply recovers and lifts in response to the current high prices, but to remain above historical averages" in 2022, the company said.

In brief

Saleable production for Q4 2021 was 4.1 million tonnes, down by 10.8% on the September quarter, impacted by the temporary suspension of mining activities at Curragh mine due to a safety incident and wet weather caused by La Nina weather pattern in Queensland, Australia.

FY21 (January-December 2021) saleable production was 17.4 million tonnes, up by 1.9% year on year and exceeding its revised guidance targets of 17.0-17.2 million tonnes.

Production levels were down in Q4 2021 compared with Q3 2021 due to a Longwall move at the Buchanan mine, which was completed in December, and vacation time taken during the Christmas break.

Operations at its United States segment performed strongly, with FY21 saleable production of 6.3 million tonnes, up by 24% year on year due to strong demand domestically and abroad.

The company said that solid demand and higher average prices in the seaborne export markets due to the better-than-expected global steel demand in 2021 and the demand forecast for 2022, coupled with shortages in the supply of metallurgical coal, contributed to a continued increase in realized prices.

Because the company has coal mine operations in both Australia and the United States, Coronado has been able to access the Chinese market during the [Chinese ban on Australian coal](#), ongoing since late October 2020.

Key figures for Q4 2021

Saleable production (tonnes, quarter-on-quarter percentage change)

Total: 4.1 million, down by 10.8% (Note: 77.1% is metallurgical coal, and the rest is thermal coal)

Australia segment: 2.6 million, down by 10.3%

USA segment: 1.5 million, down by 11.6%

Japan's Nippon Steel hikes HRC offers amid higher raw materials costs

By Paul Lim - Friday 21 January

Japanese steel major Nippon Steel will raise its next offers for March-shipment hot-rolled coil amid rising raw materials prices.

It will offer HRC at more than \$800 per tonne cfr Southeast Asia and more than \$850 per tonne cfr for other regions such as Southwest Asia and South America.

Higher raw materials costs

The cost push from both iron ore and coking coal was a key factor for the price increase, a seller source close to the steelmaker said.

"Iron ore prices have increased around \$37 per tonne from the end of November, while the price of coking coal has increased \$113 per tonne in the same period. It will be difficult for steelmakers in Asia to secure profits given the current HRC price of around \$750 per tonne cfr," the seller source said.

Bullish outlook in India, China, Europe, Brazil

Indian steelmakers have also sold out February-shipment cargoes after securing sufficient sales volumes in Europe and other markets.

"Indian mills are expected to stop offering this week and look for opportunities to raise prices under a significant cost increase," the same seller source said.

China's recent expansionary monetary policies, such as interest rate cuts and other economic stimulus should, he said, also lead to a demand recovery after the Lunar New Year and lead to a "trend of rising domestic prices."

Domestic HRC prices in Europe are also rising due to energy costs, the source added. Increasing slab export prices in Brazil should also support slab import prices in Southeast Asia, he said.

Nippon Steel may revise March-shipment offers upward again depending on the situation.

Fastmarkets' assessment of [steel HRC import, cfr Vietnam](#), which mainly looks at 2-3mm rerolling-grade SAE1006 HRC and equivalent products, was \$750-760 per tonne cfr Vietnam on Friday January 21, unchanged week on week.

Fastmarkets' assessment of [steel HRC \(Japan, Korea, Taiwan-origin\), import, cfr Vietnam](#) was \$790 per tonne on the same day, increasing by \$20-25 per tonne from \$765-770 per tonne a week earlier.

Formosa Ha Tinh, Hoa Phat seeing strong demand for HRC

By Paul Lim - Friday 21 January

Major Vietnamese hot-rolled coil producer Formosa Ha Tinh Steel Corp is seeing strong demand for March-shipment and -delivery cargoes of hot-rolled coil.

It has concluded transactions for some 300,000 tonnes of HRC with buyers in the domestic market, and 100,000 tonnes of exports.

"Demand is strong because of the good price, and also because buyers' inventories are low," a seller source close to the steelmaker said on Friday January 21.

Formosa Ha Tinh's listed domestic price for SAE1006 HRC without skinpass is [\\$750 per tonne cif, and \\$740 per tonne fob](#) for overseas buyers.

Hoa Phat Group is also said to be enjoying strong domestic sales, although the exact quantities could not be confirmed directly with it.

"[Formosa Ha Tinh and Hoa Phat's HRC prices] are the lowest in the world right now, so they are seeing good sales," a Vietnamese trader told Fastmarkets on Friday.

Low spot liquidity

Market participants said the spot market in Vietnam was experiencing thin trading this week due to the upcoming Tet festival. While celebrations will start on January 31, some have already started their holiday.



A number of vessels with Russian HRC bought in the previous quarter are also arriving, or are expected to arrive soon in Vietnam, dampening demand further.

"Offers are getting higher, but buyers are very quiet," a second Vietnamese trader told Fastmarkets on Friday. Most have secured sufficient volumes from domestic producers, while others have exited the spot market for the holiday.

Indian mills optimistic

Major Indian steelmakers are increasingly optimistic about spot price trends, and are opting to take a wait-and-see approach and increase their offers for April-shipment materials.

"Given the strong price trends in raw materials [such as] iron ore, coking coal and slab, it is likely that spot prices will continue to increase," a senior sales manager in India told Fastmarkets on Thursday.

More and more Indian end users are also seeking material to restock amid rising raw materials prices.

"They had put off purchasing in the past two months due to low prices, but are now back in the market," the sales manager continued.

A major Indian steelmaker may look to raise its offers to more than \$790 per

tonne cfr Vietnam after the Lunar New Year holiday in Asia, a seller source in India told Fastmarkets.

Another Indian steelmaker said it was not offering HRC amid an expected uptrend in spot prices, although sources said its products were being offered at \$770 per tonne cfr Vietnam.

Fastmarkets' assessment of [steel HRC import, cfr Vietnam](#), which mainly looks at 2-3mm rerolling-grade SAE1006 HRC and equivalent products, was \$750-760 per tonne cfr Vietnam on Friday, unchanged week on week.

Taiwanese steelmakers are offering HRC at \$785 per tonne fob, but are looking to raise their offers amid the bullish sentiment in Asia.

A major Japanese steelmaker has increased its offers for March-shipment HRC to \$800 per tonne cfr Southeast Asia and \$850 per tonne cfr Southwest Asia and South America.

A major South Korean steelmaker is withholding offers and will only engage in negotiations for April-shipment materials after the Lunar New Year.

Fastmarkets' assessment of [steel HRC \(Japan, Korea, Taiwan-origin\), import, cfr Vietnam](#) was \$790 per tonne on Friday, up by \$20-25 per tonne from \$765-770 per tonne a week earlier.

Coking coal/coke/PCI prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	21 Jan 2022	445.73	3.39%	Dec 2021	340.4
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	21 Jan 2022	405.28	0.00%	Dec 2021	355.52
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	21 Jan 2022	385.17	2.64%	Dec 2021	287.44
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	21 Jan 2022	358.65	0.35%	Dec 2021	325.14
MB-COA-0001	Hard coking coal domestic China spot market, Shanxi-origin, delivered Tangshan, yuan/tonne	17 Jan 2022	2675 - 3040	5.93%	Dec 2021	2175 - 2692
MB-COA-0008	PCI low-vol, fob DBCT, \$/dmt	21 Jan 2022	290.1	16.00%	Dec 2021	235.28
MB-COA-0007	PCI low-vol, cfr Jingtang, \$/dmt	21 Jan 2022	287.18	1.64%	Dec 2021	218.74
MB-COA-0006	Coke 65% CSR, fob China, \$/tonne	18 Jan 2022	595 - 610	4.33%	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	21 Jan 2022	355.13	0.85%	Dec 2021	356.24
MB-AL-0329	Aluminium P1020A premium, cif Taiwan, \$/tonne	11 Jan 2022	160 - 200	0.00%	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	21 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	18 Jan 2022	175 - 185	0.00%	Dec 2021	175 - 185
MB-AL-0344	Aluminium P1020A premium, cif South Korea, \$/tonne	18 Jan 2022	170 - 180	0.00%	Dec 2021	160 - 170
MB-AL-0316	Aluminium P1020A premium, fca dp Italy, \$/tonne	18 Jan 2022	500 - 520	2.00%	Dec 2021	377.5 - 396.25
MB-AL-0346	Aluminium P1020A premium, in-whs dup Rotterdam, \$/tonne	21 Jan 2022	360 - 370	1.39%	Dec 2021	250.24 - 266.43
MB-AL-0004	Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne	21 Jan 2022	445 - 475	3.37%	Dec 2021	321.11 - 345
MB-AL-0319	Aluminium P1020A premium, fca dp Spain, \$/tonne	11 Jan 2022	490 - 500	20.73%	Dec 2021	382.5 - 397.5
MB-AL-0337	Aluminium P1020A premium, cif dup Turkey, \$/tonne	11 Jan 2022	340 - 350	4.55%	Dec 2021	295 - 310
MB-AL-0020	Aluminium P1020A premium, ddp Midwest US, US cents/lb	21 Jan 2022	31.5 - 34.5	0.00%	Dec 2021	27.22 - 29.78
MB-AL-0021	Aluminium P1020A premium, delivered Sao Paulo region, \$/tonne	11 Jan 2022	400 - 450	13.33%	Dec 2021	375 - 425
MB-AL-0022	Aluminium P1020A premium, cif dup Brazilian main ports, \$/tonne	11 Jan 2022	380 - 410	1.28%	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	21 Jan 2022	370	1.37%	Dec 2021	263.33
MB-AL-0378	Aluminium P1020A premium, in-whs dp Rotterdam, inferred low-carbon midpoint, \$/tonne	21 Jan 2022	465	3.33%	Dec 2021	338.06

Copper premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0386	Copper grade A cathode premium, cif Taiwan, \$/tonne	11 Jan 2022	75 - 90	0.00%	Dec 2021	75 - 90
MB-CU-0405	Copper grade A cathode premium, in-whs Shanghai, \$/tonne	21 Jan 2022	50 - 72	0.00%	Dec 2021	84.52 - 104.9
MB-CU-0383	Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne	21 Jan 2022	62 - 72	-0.74%	Dec 2021	94.52 - 104.9
MB-CU-0382	Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne	21 Jan 2022	50 - 60	0.00%	Dec 2021	84.52 - 93.67
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	21 Jan 2022	45 - 68	-4.24%	Dec 2021	75.24 - 94.62
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	21 Jan 2022	58 - 68	-3.08%	Dec 2021	84.14 - 94.62
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	21 Jan 2022	45 - 55	-2.91%	Dec 2021	75.24 - 81.81
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	18 Jan 2022	80 - 90	0.00%	Dec 2021	80 - 90
MB-CU-0404	Copper grade A cathode premium, cif South Korea, \$/tonne	11 Jan 2022	75 - 85	0.00%	Dec 2021	75 - 85
MB-CU-0372	Copper grade A cathode premium, delivered Germany, \$/tonne	11 Jan 2022	110 - 130	41.18%	Dec 2021	80 - 90
MB-CU-0406	Copper grade A cathode premium, cif Leghorn, \$/tonne	11 Jan 2022	85 - 95	9.09%	Dec 2021	75 - 90



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0369	Copper grade A cathode premium, cif Rotterdam, \$/tonne	11 Jan 2022	50 - 60	10.00%	Dec 2021	45 - 55
MB-CU-0002	Copper grade 1 cathode premium, ddp Midwest US, US cents/lb	18 Jan 2022	8 - 10	0.00%	Dec 2021	8 - 10
MB-CU-0411	Copper EQ cathode premium, cif Europe, \$/tonne	11 Jan 2022	20 - 30	0.00%	Dec 2021	20 - 30
MB-CU-0412	Copper EQ cathode premium, cif Shanghai, \$/tonne	11 Jan 2022	(15) - 0		Dec 2021	5 - 20

Lead premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-PB-0084	Lead 99.97% ingot premium, cif Taiwan, \$/tonne	11 Jan 2022	100 - 120	2.33%	Dec 2021	100 - 115
MB-PB-0083	Lead 99.99% ingot premium, cif Taiwan, \$/tonne	11 Jan 2022	140 - 150	3.57%	Dec 2021	135 - 145
MB-PB-0087	Lead 99.97% ingot premium, cif India, \$/tonne	18 Jan 2022	50 - 130	0.00%	Dec 2021	50 - 130
MB-PB-0086	Lead 99.99% ingot premium, cif India, \$/tonne	18 Jan 2022	140 - 150	0.00%	Dec 2021	140 - 150
MB-PB-0107	Lead 99.97% ingot premium, cif Southeast Asia, \$/tonne	18 Jan 2022	80 - 110	0.00%	Dec 2021	80 - 110
MB-PB-0108	Lead 99.99% ingot premium, cif Southeast Asia, \$/tonne	18 Jan 2022	125 - 145	0.00%	Dec 2021	125 - 145
MB-PB-0099	Lead 99.99% ingot premium, delivered Midwest US, US cents/lb	18 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	18 Jan 2022	18 - 20	2.70%	Dec 2021	16 - 19

Tin premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-SN-0038	Tin 99.9% ingot premium, cif Taiwan, \$/tonne	11 Jan 2022	350 - 500	0.00%	Dec 2021	325 - 450
MB-SN-0002	Tin 99.9% ingot premium, in-whs Rotterdam, \$ per tonne	11 Jan 2022	1000 - 1400	0.00%	Dec 2021	1050 - 1400
MB-SN-0029	Tin 99.9% low lead ingot premium, in-whs Rotterdam, \$/tonne	11 Jan 2022	1500 - 2000	0.00%	Dec 2021	1500 - 2000
MB-SN-0036	Tin 99.85% ingot premium, in-whs Baltimore, \$/tonne	11 Jan 2022	1900 - 2200	0.00%	Dec 2021	1900 - 2200
MB-SN-0011	Tin grade A min 99.85% ingot premium, ddp Midwest US, \$/tonne	11 Jan 2022	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	11 Jan 2022	150 - 160	0.00%	Dec 2021	150 - 160
MB-ZN-0106	Zinc SHG min 99.995% ingot premium, cif Shanghai, \$/per tonne	18 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	18 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	11 Jan 2022	140 - 150	-3.33%	Dec 2021	140 - 155
MB-ZN-0115	Zinc SHG 99.995% ingot premium, fca Malaysia, \$/per tonne	11 Jan 2022	140 - 150	-3.33%	Dec 2021	140 - 155
MB-ZN-0093	Zinc SHG min 99.995% ingot premium, cif Southeast Asia, \$/tonne	11 Jan 2022	145 - 160	0.00%	Dec 2021	145 - 160
MB-ZN-0001	Zinc SHG min 99.995% ingot premium, dp fca Rotterdam, \$/tonne	18 Jan 2022	320 - 360	4.62%	Dec 2021	260 - 290
MB-ZN-0099	Zinc SHG min 99.995% ingot premium, dp fca Antwerp, \$/tonne	18 Jan 2022	320 - 360	4.62%	Dec 2021	260 - 290
MB-ZN-0103	Zinc SHG min 99.995% ingot premium, fca dp Italy, \$/tonne	11 Jan 2022	350 - 380	0.00%	Dec 2021	350 - 380
MB-ZN-0102	Zinc SHG min 99.995% ingot premium, ddp Italy, \$/per tonne	11 Jan 2022	380 - 420	0.00%	Dec 2021	380 - 420
MB-ZN-0005	Zinc SHG min 99.995% ingot premium, ddp Midwest US, US cents/lb	18 Jan 2022	18 - 23	2.50%	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	18 Jan 2022	350 - 375	0.00%	Dec 2021	325 - 352.5
MB-NI-0142	Nickel min 99.8% full plate premium, cif Shanghai, \$/tonne	18 Jan 2022	330 - 350	0.00%	Dec 2021	305 - 335
MB-NI-0003	Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne	18 Jan 2022	70 - 90	0.00%	Dec 2021	70 - 90
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	18 Jan 2022	220 - 290	0.00%	Dec 2021	220 - 290
MB-NI-0002	Nickel briquette premium, in-whs Rotterdam, \$/tonne	18 Jan 2022	150 - 200	9.38%	Dec 2021	150 - 170
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	18 Jan 2022	55 - 65	0.00%	Dec 2021	55 - 63.75
MB-NI-0241	Nickel briquette premium, delivered Midwest US, US cents/lb	18 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	19 Jan 2022	60 - 80	33.33%	Dec 2021	40 - 66
MB-AL-0333	Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne	19 Jan 2022	60 - 80	16.67%	Dec 2021	40 - 62
MB-AL-0338	Aluminium P1020A warrant premium, in-whs US, \$/tonne	19 Jan 2022	115 - 125	0.00%	Dec 2021	115 - 125
MB-CU-0398	Copper grade A cathode warrant premium, in-whs East Asia \$/tonne	19 Jan 2022	10 - 20	0.00%	Dec 2021	13 - 23
MB-CU-0397	Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne	19 Jan 2022	35 - 60	72.73%	Dec 2021	13 - 24
MB-CU-0400	Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne	19 Jan 2022	5 - 10	0.00%	Dec 2021	5 - 10
MB-CU-0401	Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne	19 Jan 2022	15 - 25	0.00%	Dec 2021	15 - 25
MB-CU-0377	Copper grade A cathode warrant premium, in-whs US, \$/tonne	19 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	19 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	19 Jan 2022	5 - 20	0.00%	Dec 2021	5 - 20
MB-PB-0109	Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne	19 Jan 2022	30 - 50	0.00%	Dec 2021	24 - 42
MB-PB-0110	Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne	19 Jan 2022	30 - 50	0.00%	Dec 2021	24 - 38
MB-PB-0097	Lead 99.97% ingot warrant premium, in-whs US, \$/tonne	19 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	19 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	19 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	19 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	19 Jan 2022	30 - 45	0.00%	Dec 2021	30 - 43
MB-NI-0141	Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne	19 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	19 Jan 2022	50 - 100	-25.00%	Dec 2021	50 - 150
MB-ZN-0117	Zinc SHG min 99.995% warrant premium, in-whs North Europe, \$/tonne	19 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	19 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	19 Jan 2022	10 - 20	-25.00%	Dec 2021	10 - 20