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Russia/Ukraine tensions cast shadow on prime

By Amy Hinton - Wednesday 23 February

Prime steel scrap prices were firmly in the crosshairs ahead of March's ferrous trade, following the announcement that Russia sent troops into eastern Ukraine on Monday February 22 in a move that could threaten the United States' pig iron supplies and force mills to rely more heavily on prime scrap.

March's trade was already expected to be firmer than in February - with market participants touting an upward trend of \$30-50 per gross ton for cut and shredded scrap - although there was still uncertainty on primes, which [underperformed their obsolete and shredded counterparts last month](#).

Early indicators suggested that prime scrap sellers would be looking to recoup the broad \$20-25 per ton they lost in February's trade.

"That's the big question," a US recycler told Fastmarkets. "One producer has announced an increase in its hot-rolled coil prices [for April], but it will still come down to a question of demand, because orders are still weak. It's going to be a hard one."

HRC prices have been trending consecutively lower since peaking in the latter half of 2021.

"Some people are saying prime will be up modestly, but if shred goes up... [maybe busheling will do the same]," the same source said. "Shred is the tight commodity right now because of the weather. Last month, some deals were sideways on busheling and some were down by \$20 per ton, and some said they sold down by \$35 per ton. There are a lot of discrepancies there [on busheling]."

Prime scrap prices were disjointed in February's trade, with prices reported in a wide range, from down by \$35 per ton to early sellers, to sideways on private sales made later in the trade compared with January.

Smoldering geopolitical tensions between Russia and Ukraine - two top pig iron producers - were bolstering sentiment for prime prices since electric-arc furnace (EAF) steelmaking now accounts for 70% of the US' raw steelmaking capacity, according to the American Iron & Steel Institute (AISI).

Prime scrap, and pig iron, account for at least 40% of the raw material input for EAFs focused on flat-rolled steel products such as hot-rolled coil. Pig iron is essential to the mix because it allows mills to add more shredded scrap into their melt. Alternative irons, including pig iron, can be used as a substitute and have been prioritized after prime scrap prices hit unprecedented highs in 2021.

Russian President Vladimir Putin's long-expected decision to send troops into neighboring Ukraine has triggered the imposition of sanctions by United States President Joe Biden on Russia-backed separatist regions in Ukraine's eastern provinces of Luhansk and Donetsk, after the Russian president announced on February 21 that he would recognize the regions as part of Russia. This was despite only half of each province being under the control of separatist factions.

Further sanctions were coming thick and fast, with the situation expected to have a cataclysmic effect on prices for prime scrap grades, including those of No1 busheling in the long term, with a hefty question mark hanging over two

of the US' most significant pig iron suppliers.

But in the nearer term, the implications were not so grave, multiple sources said.

"While the broad consensus right now is [that prices will go] up by \$30 per gross ton next month, with some people talking up \$50 per ton [on cuts and shred], it is dependent upon regions," the same recycling source said. "Though some people are saying less on prime, pig iron is where Ukraine and Russia come in. The tensions are driving up the price of pig iron - we have heard deals above \$600 per ton on pig iron."

Fastmarkets assessed the price of [pig iron, basic grade, Ukraine/Russia, fob New Orleans](#) at \$605-635 per ton on February 22, up by 6.9% at the midpoint of the range from \$565-595 per ton on February 14.

Pig iron sales to US mills continued to rack up at higher prices, with sales recently heard at \$600-620 per tonne on a cif basis for CIS-origin material.

Though it was understood that it is currently business as usual for pig iron producers and exporters in both Russia and Ukraine - with the majority of Ukrainian producers of the prime scrap substitute clustered in the center of the country and not in the east - sights were set on what this could mean for prime prices.

About one-third of US pig iron imports come from Russia, another third from Ukraine and one-third from Brazil.

The US imported 257,997 tonnes of pig iron in December 2021, according to the latest statistics from the US Census Bureau. Of this, 22% - or 56,787 tonnes - was of Russian origin, a small total compared with the 120,992 tonnes (46.89%) imported from Ukraine.

In 2021 as a whole, the US imported 6,021,549 tonnes of pig iron - 2,066,786 tonnes from Russia and 1,682,137 tonnes from Ukraine.

US imports of the prime scrap substitute escalated over the course of 2021 amid sky-high prime scrap prices, which hit unprecedented highs in August.

Fastmarkets assessed the [steel scrap No1 busheling index, delivered Midwest mill](#) at \$651.96 per gross ton on August 10 last year. The price was most recently assessed at \$520.01 per gross ton on February 10 this year.

Chicago Mercantile Exchange's busheling futures contracts are settled against this index.

Overall appetites for March were expected to be strong. Certain US mills started to sniff out scrap for March's ferrous trade in mid-February, after failing to adequately cover their requirements in that month's trade, sources told Fastmarkets. The news that the geopolitical tensions between Russia and Ukraine have reached an inflection point has only exacerbated the situation for prime grades.

Prime scrap deals for March have been actively occurring since February 22, with mills trying to get ahead of the buy, and not lose tons to competition.

Whatever the outcome, the current price spreads between hot-rolled coil and both pig iron and busheling are so wide - at \$465.49 per ton between HRC and busheling, and \$366.50 per ton between HRC and pig iron, based on Fastmarkets' latest price assessments - that it was thought that mills would be able to absorb any cost implications, sources said.

Fastmarkets assessed the [steel hot-rolled coil index, fob mill US](#) at \$985.50 per ton on February 18, although it rebounded to \$1,010.20 per ton on February 22. Prices for HRC have been declining since hitting a high of \$1,965

per ton in late September 2021.

Futures markets have reacted quickly to the Russia/Ukraine situation, with bids for the front-month March contract reaching \$540 per gross ton on February 23.

This reflected early assertions that the market could be up by a minimum of \$20 per gross ton over February. With the trade still a way out, that figure could go up, depending on the rising tension between the two regions.

“Busheling futures reacted abruptly to the Russia/Ukraine news on expectations of constrained pig iron supply with a conflict,” Joshua Toney, a broker with Freight Investor Services, told Fastmarkets.

“Last Friday, the busheling contract for the second half of 2022 traded at \$560 per gross [ton. On Wednesday,] the curve moved into backwardation once more with front-end buying pushing the second-quarter 2022 contract to \$578 per ton, from \$555 per ton on January 18,” he added.

“From a value-in-use perspective, it was strange to see only a \$6-per-gross-ton spread between Turkish heavy melting scrap and Midwest busheling indices on February 10,” he said. “With this current uptick in busheling futures, the spread between the two grades has widened, capturing some iron unit premium.”

US West Coast scrap sales to Asia mount

By Amy Hinton - Wednesday 23 February

Bulk sales from the US West Coast to Asia continue to rack up with a Vietnamese mill returning to the market at a \$14-per-tonne increase compared with the previous US sale to the region.

A West Coast exporter sold a bulk cargo to a Vietnamese buyer comprising an unspecified amount of an 80:20 mix of No1 and No2 heavy melting scrap priced at \$570 per tonne cfr, shredded scrap at \$575 per tonne cfr and busheling at \$620 per tonne cfr on Friday February 18.

An HMS 1&2 (80:20) sale from the US West Coast to Vietnam concluded at \$556 per tonne cfr was reported a day earlier but a cluster of earlier sales had been heard in a range of \$550-565 per tonne cfr. **A sale of the grade to Malaysia was reported at the same level** on the same date.

As such, Fastmarkets' **steel scrap HMS 1&2 (80:20), export index, fob Los Angeles** was calculated at \$490 per tonne on February 23, up by 7.93% from \$454 per tonne previously on the strength of the latest sale to Vietnam.

Conversely Turkish buyers are shying away from the US East Coast amid broiling geopolitical tension between Russia and Ukraine, which is reportedly keeping appetites there bearish.

Buyers there are awaiting clarification on the situation before re-entering the deep-sea ferrous scrap market, sources told Fastmarkets.

Nonetheless, US sellers are optimistic that heavy melt prices to the region will hit \$510 per tonne cfr before too long.

No sales have been heard from the East Coast to Turkey since a US exporter there sold a cargo including HMS 1&2 (80:20) priced at \$507 per tonne cfr and shredded scrap at \$527 per tonne cfr on February 17.

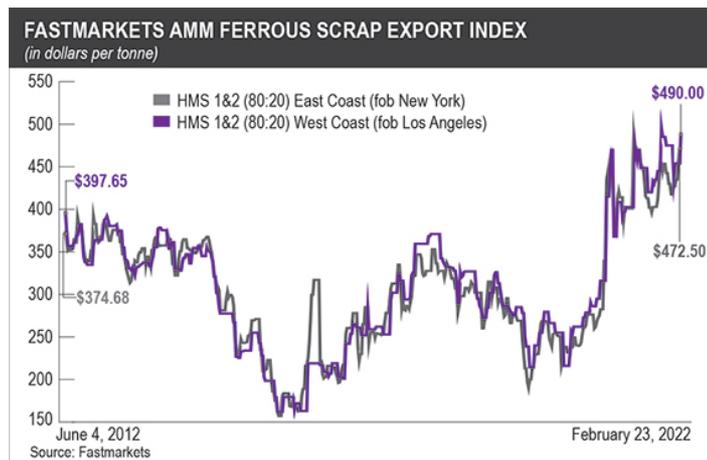
Fastmarkets' **steel scrap HMS 1&2 (80:20), export index, fob New York** was calculated at \$472.50 per tonne on February 23, up by 0.11% from \$472 per tonne the previous week on the basis of the February 17 sale to Turkey.

Likewise, the **shredded scrap, export index, fob New York** rose by 0.61% to \$492.50 per tonne from \$489.50 per tonne in the same comparison and on the same basis.

East Coast dock prices, with the exception of those in Boston, were firm in the week to February 22. But sellers continue to target higher prices in line with firmer export and expectations that the US domestic market will be up in March versus February.

The export yard buying prices for **No1 heavy melt, delivered to yard Philadelphia** and **New York** held at \$380 per gross ton and \$375 per ton respectively on February 22, while the **Boston market** continued to play catch up, rising by 1.37% to \$370 per ton on the same date.

West Coast dock buying prices were firm, having increased the previous week. Fastmarkets assessed the **steel scrap No1 heavy melt, export yard buying price, delivered to yard Los Angeles** at \$285 per tonne cfr.



Oversupply sinks US lead scrap battery price

By Sean Barry - Wednesday 23 February

Lead battery scrap prices in the United States continued to face downward pressure on Tuesday February 22 amid lingering oversupply and flat demand.

NON-FERROUS SCRAP PRICES		
	2/22/2022	2/8/2022
Smelters' lead scrap (in \$/cwt)		
Scrap lead	81-85	81-85
Remelt lead	87-90	87-90
Whole batteries	25-28	25-29
Cable lead	86-90	86-90
Smelters' zinc scrap (in \$/lb)		
New zinc clippings	91-94	90-93
Old zinc (clean)	69-72	69-72
Galvanizers' dross	87-92	87-92

Source: Fastmarkets

The range for the Fastmarkets' **lead scrap whole batteries buying price, delivered smelters** US narrowed downward to 25-28 cents per lb on February 22 from 25-29 cents per lb on February 8.

“Prices have dropped a little bit more. There’s still too much supply and demand remains fairly steady,” one lead battery buyer said.

The drop comes despite an uptick in primary lead on the London Metal Exchange, with the **LME's three-month lead contract** closing the official session at \$2,324.50-2,325.50 per tonne on February 22, up 6% from \$2,190-2,192 per tonne on February 8.

“There’s ample supply right now. We have what we need and in some cases been offered more than we need. I’m not seeing anything out there that will change the price’s direction at the moment,” another lead battery buyer said.



Other lead scrap products remained in a holding pattern amid balanced market conditions.

The [lead scrap buying price, delivered smelters US](#) held at 81-85 cents per lb on Tuesday and the buying price for [lead scrap remelt, delivered smelters US](#) was stable at 87-90 cents per lb. The [lead scrap cable, delivered smelters US](#) was also unchanged at 86-90 cents per lb in the same comparison.

Zinc scrap prices were also largely unchanged, except for new zinc clippings, which edged up a penny on a growing tightness while consumers look to increasingly switch out of primary material where possible in response to supply shortages and elevated prices, market sources reported.

The Fastmarkets' assessment of the [buying price for zinc scrap new zinc clippings, delivered smelters US](#) increased by 1.09% to a range of 91-94 cents per lb on February 22 from 90-93 cents per lb on February 8.

"Clips are tight and the special high-grade premium remains high due to a tightness. If you can use clips and blend them then it makes sense to pay a bit more to secure them. Even though clips are not as refined, [it has] impurities, and there's some melt loss compared with special high-grade it's still cost effective," one zinc scrap source said.

He added that zinc alloy manufacturers have so far been able to pass on the higher raw material feedstock prices to consumers.

The [zinc SHG min 99.995% ingot premium, ddp Midwest US](#) was holding at 20-24 cents per lb on February 22, unchanged since January 25, while the [zinc SHG min 99.995% ingot all-in price, ddp Midwest US](#) was assessed at 184.49-188.49 cents per lb on February 22, down 0.59% from 185.62-189.62 cents per lb on February 8.

Other zinc scrap prices were unchanged, with the [buying price for old zinc \(clean\), delivered smelters US](#) flat at 69-72 cents per lb and [galvanizers' dross, delivered smelters US](#) steady at 87-92 cents per lb on February 22.

The LME's three-month zinc contract closed the official session at \$3,602-3,603 per tonne on February 22, down 1% from \$3,640-3,642 per tonne two weeks earlier.

Price slide continues for US pipe, mech tube

By Mark Burgess - Wednesday 23 February

Standard pipe producers and distributors in the United States, along with their structural tube brethren, are searching for the path of least resistance while they watch the expected pricing correction take hold in their respective markets, sources told Fastmarkets.

It's not a demand issue, sources said. It's an issue of slumping input costs associated with hot-rolled coil and the resulting price crunch on their products.

"Overall, the market is quite good for standard pipe products," an Eastern producer source said. "There are a lot of projects ramping up and a strong backlog of work in the construction industry. Declining HRC has caused some softening but, overall, the strong demand has helped maintain price levels on many products."

Fastmarkets assessed the price for [ERW standard pipe A53 Grade B, fob mill US](#) at \$2,000-2,050 per short ton (\$100.00-102.50 per hundredweight) on Tuesday February 22, down by 5.81% from \$2,125-2,175 per ton on January 25.

It was the fifth consecutive month of a price decline, falling a total of 18.18% from an all-time high of \$2,450-2,500 per ton reported in September.

The slide has coincided with the more severe retreat experienced in the hot-

rolled coil market. Since reaching an all-time high of \$98.25 per cwt (\$1,965 per ton) on September 27, 2021, [HRC dove to \\$50.51 per cwt \(\\$1,010.20 per ton\) on Tuesday](#), a drop of 48.59%.

While demand has remained steady and should pick up when spring brings increased construction activity, buyers have remained reticent to make large bulk orders in the midst of the price correction, sources said.

"They're buying only what they need and doing what they can to not get stuck with higher-priced inventory," a distributor source said. "Everyone expects prices to continue to fall, but we're hoping the bottom might be around the end of March. We just don't know where that bottom might land."

In the ERW standard pipe A53 Grade A segment, pricing also retreated for plain end material.

Fastmarkets' assessed the price for [steel ERW standard pipe A53 Grade A, fob mill US](#) plain end at \$1,925-1,975 per ton on Tuesday, down \$75 per ton from January. The assessment is down 16.13% from its all-time high of \$2,300-\$2,350 per ton set August-October 2021.

On the import side of the equation, logistics in the global supply chain have improved, but sliding domestic prices seem to have quelled any huge influx of foreign material, sources agreed.

"I've not seen any foreign offers for a couple of weeks," a trader source said. "The mills must be assessing their abilities and don't want to offer something that does not sell. It seems the HRC pricing has not been in sync in the States and overseas, where the prices got stronger as I heard from some sources. With domestic prices going down it will only make things more difficult to sell any imports."

Fastmarkets assessed the price for [steel import ERW standard pipe A53 Grade B, cif Houston](#) at \$1,875-\$1,925 per ton on Tuesday, down 2.56% from \$1,925-1,975 per ton in January.

The assessment for [steel ERW standard pipe A53 Grade A import, cif Houston](#) also dropped \$100 per ton month on month to land at \$1,750-1,800 per ton.

In welded mechanical tubing, the same substrate cost dynamics are in play, with multiple sources confirming major producers notified customers on Friday February 18 of a \$180 per ton price decrease in hollow structural sections and mechanical tubing.

Fastmarkets' assessment for [steel welded mechanical tubing ASTM A513, fob mill US](#) was \$1,950-2,000 per ton on Tuesday, down by 10.23% from \$2,175-2,225 per ton in January. It was the largest month-on-month price correction since April 2009 when the price slid to \$675 per ton from \$765 per ton, an 11.76% fall.

A513 material is now down 21% from the all-time high of \$2,475-2,525 per ton price August-October.

Fastmarkets assessed the price for [steel hollow sections ASTM 500 Grade B import, ddp US port of entry](#) at \$1,650-1,700 per ton on Tuesday, down by 8.22% from \$1,800-1,850 per ton in January.

YuGMK expects increased steel output in so-called DPR/LPR and sales to Russia

By Marina Shulga, Elina Virchenko - Wednesday 23 February

Southern Mining and Metallurgical Complex (YuGMK) – a managing company of steelmaking and raw material companies seized by pro-Russia rebels in 2017 – said in an official statement that it expects an increase in production and trade with Russia after its recognition of the so-called Donetsk and Luhansk People’s Republics (DPR/LPR) as autonomous regions.

Steelmaking asset Alchevsk Iron & Steel Works in the Luhansk region, which used to belong to the Ukrainian Industrial Union of Donbass (ISD), and long-steel mills Yenakiieve and Makiivka Iron & Steel Works (Yenakiieve Steel) in the Donetsk region (formerly owned by Ukraine’s Metinvest) are currently under control of YuGMK, as are several steelmaking raw material assets.

“Now, after Russia has recognized the republics as independent states ... we expect a simplification of interaction with the Russian economy,” the company said.

“Now enterprises in LPR/DPR will compete with Russian companies in the Russian market even more than before,” a Russian stockist told Fastmarkets.

The Donetsk and Luhansk regions have been supplying steel plate and long-steel products to the Russian market, Fastmarkets was told.

Fastmarkets’ weekly price assessment for **steel plate, domestic, cpt Moscow, Russia** - including VAT - was 92,000 roubles per tonne on Monday, narrowing upward by 4,000-7,000 roubles per tonne compared with 85,000-88,000 roubles per tonne **a week earlier**, on higher offers.

Notably, a March-shipment of heavy plate from Alchevsk Iron & Steel Works was on offer **on par with Russian producer Asha Steel**, at 92,000 roubles per tonne.

Fastmarkets’ price assessment for **steel rebar, domestic, cpt Moscow, Russia** was 69,000 roubles (\$867) per tonne, including 20% value-added tax, on Monday – up by 2,000 roubles per tonne, from 67,000 roubles per tonne cpt on February 14, on **reduced availability and higher offers**.

“The Russian market will absorb additional volumes from the regions; their volumes are not that visible for the local Russian market,” one steel trader based in Russia said.

“Steel consumption in Russia is about 40-43 million tonnes per year,” he added. “An additional several million tonnes of steel products from LPR/DPR will not impact the market a lot.”

In late January Donetsk Iron & Steel Works’ (DMZ), based in the Donetsk region – a Ukrainian asset that was seized by pro-Russia rebels in March 2017 – which now focuses on producing pig iron, has also announced that it may increase production of pig iron to 100,000 tonnes per month.

But the company plans to do so no earlier than in a year’s time, when maintenance of its second blast furnace will be completed. Currently, only one of two blast furnaces is in operation, with each having a design capacity of 650,000 tonnes per year, sources said.

DMZ has been receiving iron ore pellets from the Mikhailovsky GOK, a mining and beneficiation plant that is part of Russia’s Metalloinvest, Andrey Yegorov, chief engineer at DMZ told a media source in the Donetsk and Luhansk regions.

“An increase of production for the moment is only words and rather a hard achievable target,” one source close to the company said. “I would say the

main question is how to continue operations without interruptions rather than how to increase production,” he added.

The executive order issued by US President Joe Biden on February 21 is unlikely to put any pressure on pig iron exports from the so-called DPR, one international pig iron trader said, because “the US wasn’t able to buy it before [the sanctions].”

Among other things, the order prohibits new investment, trade and financing between US persons and the so-called DPR and LPR.

DMZ’s pig iron has been mainly exported through Russia’s Black Sea ports since it was seized by pro-Russia rebels, and predominantly shipped to the Turkish market.

Nissan to invest \$500m in Miss EV assembly line

By Lisa Gordon - Wednesday 23 February

Nissan Motor Corp is investing \$500 million in its Mississippi operation to build electric vehicles (EV), which are expected to roll off the assembly line in 2025.

The Japanese automaker will transform the Canton assembly plant to build Nissan and Infiniti electric vehicles as part of an overall shift away from traditional transmission vehicles, it said in a statement on Tuesday February 22.

Nissan Canton employs an estimated 5,000 and currently produces the Altima, Frontier, Titan and Titan XD models, according to a press release from the Madison County Economic Development Authority.

Once the investment is complete in 2025, Nissan will have invested \$13.5 billion in its US operations and \$4 billion in the Canton facility.

The company plans to invest heavily in electric vehicles over the next five years and is targeting a 40% goal in the US by 2030. It has operated in Canton for 19 years.

The announcement is part of the Nissan Ambition 2030 initiative, which is planning for 23 electrified models - including 15 all electric vehicles - by 2030.

“[The] announcement is the first of several new investments that will drive the EV revolution in the United States. Nissan is making a strong investment in Canton’s future, bringing the latest technology, training and process to create a truly best-in-class EV manufacturing team,” chief operating officer Ashwani Gupta said.

Zinc premiums remain high in US, Europe; Stolberg lead smelter for sale

By Julian Luk, Callum Perry, Jinfan Yang - Wednesday 23 February

Zinc premiums were stable during the week to Tuesday February 22, with tight supply and strong demand in the United States and Europe remaining in place.

- Zinc premiums in Northern Europe hold with few transactions happening within current range

- US spot zinc premium remains at all-time high with the government looking to sell from stockpile

- European lead smelter Stolberg is put on the market

Northern European zinc premiums hold amid stable fundamentals

Special high-grade (SHG) zinc premiums in Northern Europe held at their current levels for the third consecutive week, with market participants noting stable fundamentals.

“[There is] no real chance to go above [current premium levels], but no need on the other hand to go below,” one trader in the region told Fastmarkets.

Fastmarkets assessed the [zinc SHG min 99.995% ingot premium, dp fca Rotterdam](#), and the [zinc SHG min 99.995% ingot premium, dp fca Antwerp](#) at \$350-400 per tonne on Tuesday.

Two deals were reported to Fastmarkets with premiums within the range, while one offer was at the top end of the range but rejected.

“We have accepted premiums will be at this level,” a second trader told Fastmarkets.

“The market is moving sideways now,” a third trader added, noting that fundamentals of tight supply and strong demand remain so premiums are unlikely to move, barring any drastic changes in the market.

More supply is expected to come from Europe in a few years’ time.

Boliden will increase capacity of its Odda zinc smelter in Norway to 350,000 tonnes per year from 200,000 tpy, aiming to “power on” the ramp-up in May 2024, the Swedish company’s raw materials director, Patrick Ammerlaan, told delegates at the International Zinc Association (IZA) conference in La Quinta, California last week.

The Odda expansion investment in 2022 totaled 2.5 billion Swedish kronor (\$270 million), [Boliden said in its latest financial report](#).

Ecobat’s lead smelter Stolberg on sale

Also in Northern Europe, [Ecobat’s Stolberg lead smelter is up for sale](#), with several parties expressing interest in a potential acquisition, sources told Fastmarkets on the sidelines of the IZA conference.

The 180,000-tpy smelter will stay closed for repair work until summer 2022 following a flood last year. Stolberg’s outage in October created tightness in European lead supply, pushing premiums above \$200 per tonne.

Italian zinc premium steady on limited market activity

In Southern Europe, Fastmarkets assessed the [zinc SHG min 99.995% ingot premium, ddp Italy](#) at \$380-420 per tonne on Tuesday, unchanged since December 14.

Tight supply also persists in Italy, resulting in limited liquidity within the spot market.

“The fundamental situation has not changed,” a fourth trader told Fastmarkets.

The fourth trader noted that premiums were unlikely to increase anytime soon, and supply could soon increase within the region because high premiums make it easier for producers to resume production. But this is unlikely to happen in the immediate term.

Fastmarkets assessed the [zinc SHG min 99.995% ingot premium, fca dp Italy](#) at \$350-380 per tonne on Tuesday, also unchanged.

US zinc premium stays at all-time high; defense dept to sell zinc stocks

The [US SHG zinc premium](#) was stable at 20-24 cents per lb on Tuesday, unchanged since January 25 and supported by supply tightness and stable buying demand.

The market remained tight with a few spot deals reported during the week. A spot sale to Tennessee went below the Fastmarkets range because the location is closer to border and the data point is not seen as representative of the market.

With the US zinc premium remaining at historically high levels since Fastmarkets started assessing the market in 2011, the US defense ministry decided to sell some of its zinc inventory on the spot market via tenders.

The US Defense Logistics Agency (DLA) Strategic Materials will [solicit offers for zinc from its stockpiles](#) in its Scotia, New York, depot.

Bidding will open on Thursday February 24 at 9:00am Eastern time, and the sale comprises approximately 800,000 lb of high grade, prime Western, and miscellaneous zinc.

Southeast Asian and Chinese premiums remain stable

Zinc premiums in Southeast Asian markets were stable this week amid weak buying sentiment. Buyers are staying on the sidelines of the market given widened backwardations on LME prices.

Fastmarkets assessed the [zinc SHG ingot premium fca Singapore](#) and the [zinc SHG ingot premium fca Malaysia](#) unchanged at \$120-140 per tonne on Tuesday.

“Asian markets are still quiet. Intra-Asia freight rates are declining from the peak levels before the Lunar New Year holidays, which also indicates fewer spot trades as of now,” a Singapore-based trader said.

“The backwardation [on the LME] is leading to less and less buyers,” a second Singapore-based trader said. “And there are more cargoes shipping westwards rather than selling within Southeast Asian markets.”

Premiums for seaborne cargoes were also unchanged due to limited availability and discussions. Fastmarkets assessed the [zinc SHG 99.995% ingot premium, cif Southeast Asia](#) stable at \$140-150 per tonne on Tuesday.

“I haven’t heard any offers on cif basis recently; demand in Southeast Asia is still low,” a third Singapore-based trader said.

Chinese zinc premiums remained stable in the week to Tuesday amid subdued buying appetite and persistent arbitrage losses. Local demand after the holidays is lower than expected, which further stymied import material entering the country.

Fastmarkets assessed [zinc SHG min 99.995% ingot premium, cif Shanghai](#) and the [zinc min 99.995% ingot premium, in-whs Shanghai](#) unchanged at \$80-90 per tonne on Tuesday.

“Domestic inventory levels keep rising to higher levels than the same period last year, while restocking demand in downstream markets has yet to start,” a Shanghai-based trader said.

[Zinc stocks in Shanghai Futures Exchange-registered warehouses](#) totaled 166,364 tonnes on Friday February 18, up by 20,629 tonnes, or 14.2%, from a week earlier.

“The market is still quiet due to a closed arbitrage window. But I have seen some destocking in bonded stocks this week, I guess there were re-exporting activities,” a second Shanghai-based trader said.

The [zinc import arbitrage](#) stood at a loss of \$278.67 per tonne on Tuesday, slightly up from \$282.93 per tonne a week earlier.

“I’ve heard trades westwards to European markets from Shanghai,” a Singapore-based trader said.

Sanctions against Russia disrupt financing, impact steel and raw materials trade [UPDATED]

By Janie Davies, Marina Shulga - Wednesday 23 February

Western sanctions on Russia for its aggression toward Ukraine, and in response to the Russian President's recognition of two eastern Ukrainian territories as autonomous regions, have impacted trade and disrupted the financing of deals for Russia-origin steel products and raw materials, sources told Fastmarkets on Wednesday February 23.

Steel and raw material buyers and traders have been voluntarily backing out of physical deals for Russia-origin material. And banks are advising them to avoid such trades, Fastmarkets has heard.

"Of course, imposed sanctions will have implications for many verbal and even signed contracts," a ferro-alloy trader told Fastmarkets. "Everyone must now assess and check who has been affected [by the sanctions]."

He added, however, that he has not yet heard of any specific cancelled transactions.

One buyer in the European Union said that given the threat of further potential sanctions, their company prefers to stop ongoing negotiations of wire-rod supply from Russia and that it had, therefore, not finalized a deal.

Two sources from Northern and Central Europe told Fastmarkets that some deals for hot-rolled coil shipments to the EU from Russia's Severstal been

cancelled. Although, it was not clear at the time of publication who initiated the cancellation - the buyer or supplier.

"Some of our customers have bought a lot [of HRC from Severstal] and they do not know what is going to happen," a Northern European trader said.

Market sources also told Fastmarkets that major tube and pipe makers in Southern Europe might need to replace large volumes with HRC from other origins because they have been sourcing substantial amounts of feedstock from Russia.

"Banks in Singapore, the EU and the UK are advising clients to avoid Russian goods," a steel raw material trader said. "So it is harder to open letters of credit - only cash payments are possible. So the leverage to pay for goods is harder."

But as long as there are no direct sanctions on Russia-origin material, he added, traders will still conduct cash transfers "if the buyer puts up the full cash."

He also added that if only cash payments can be used, then only the large traders and buyers can continue to trade Russia-origin products.

US companies that own European metal subsidiaries have asked them to move their feedstock away from Russia-origin raw materials and to switch to supply from other countries, another source said.

Julia Bolotova in Dnipro and Maria Tanatar in London contributed to this report.

[Editor's note: This article was updated to include further comments from market participants.]

Base metals

Constellium shipments up in Q4, 2021

By Kirstyn Petras - Wednesday 23 February

A summary of downstream aluminium producer Constellium SE's earnings results and earnings call for the three months ended December 31, 2021.

In brief

- Constellium's fourth-quarter 2021 shipments totaled 385,000 tonnes, up by 3.0% from the same period the previous year.
- Fourth-quarter revenue totaled €1.7 billion (\$1.93 billion), up by 37.0% from the same 2020 period.
- Net income for the three-month period totaled €7 million, down from €26 million in the fourth quarter of 2020.
- Full-year shipments reached 1.6 million tonnes in 2021, up by 10.0% from 2020.
- Net income for the year as a whole totaled €262 million in contrast to a net loss of €17 million in 2020.

Key quotes

Last year "was another year of challenges and uncertainties brought by the Covid-19 crisis, including inflationary pressures across the business, weakness in aerospace demand, semiconductor shortages in automotive and other supply chain issues. Despite these challenges, we achieved record Adjusted [earnings before interest, taxes, depreciation and amortization] of €581 million," Constellium chief executive officer Jean-Marc Germain said of the results.

"Looking ahead to 2022, we expect demand to remain strong in our packaging and industrial markets. We are starting to see the beginnings of a recovery in aerospace demand and expect year-over-year growth in shipments in the coming quarters. In automotive, we expect demand to

remain low to start the year as the semiconductor shortage persists and to improve in the second half of the year," he said.

"We are expecting inflationary pressures to continue at an elevated level throughout 2022, though we are confident in our ability to offset most of the impact with improved pricing and our relentless focus on cost control," Germain said.

Glencore in talks to sell CSA copper mine to IGO

By Andrea Hotter - Wednesday 23 February

Glencore is in exclusive talks with IGO Limited to sell its CSA copper mine, although is still in due diligence with no decision made, according to the Australian miner.

The mine, located in Cobar, in Australia's New South Wales, produces around 50,000 tonnes annually, with Glencore then sending the output by rail to the Port of Newcastle for export to smelters in Asia.

"IGO confirms that it is in exclusive discussions with Glencore in relation to a proposed sale of CSA. However, at this stage, discussions between IGO and Glencore are incomplete and IGO is continuing to conduct due diligence as part of the ongoing sales process," the company said.

"IGO has made no decision and nor has it entered into any definitive acquisition agreement with respect to CSA. IGO regularly evaluates acquisition opportunities against a range of factors and will only pursue an acquisition if it makes strong strategic and financial sense for its shareholders," it added.

The move comes as Glencore's chief executive officer Gary Nagle said during a call for the company's annual results last week that the company was

considering the sale of up to 27 different assets.

"We have 14 sale processes underway, and 13 additional assets under consideration," he said during the call.

"Now of those last two categories, the 27 various assets, certainly, they are not going to all necessarily lead to a transaction or a sale, but each one will be focused on, and we will make sure we do the right transaction for this company, if we have that opportunity," he added.

IGO is 100% owner of the Nova mine in the Fraser Range of Western Australia, which produced 30,436 tonnes of nickel, 13,772 tonnes of copper and 1,142 tonnes of cobalt in 2020.

It also has a 49% stake in a lithium joint venture with Tianqi Lithium Corporation, which is currently focused on lithium assets in Western Australia comprising its 51%-owned Greenbushes lithium mine and wholly-owned Kwinana lithium hydroxide refinery.

Glencore is one of the world's largest producers and marketers of copper, producing 1.26 million tonnes in 2020 and selling 3.4 million tonnes that same year through its marketing business.

300-series stainless scrap prices strong; Ni up

By James Lawrence - Wednesday 23 February

The 300-series stainless scrap prices have continued to rise, reflecting strong nickel values on the London metal Exchange, but market participants were concerned about the impact that sanctions on Russia for its aggression toward Ukraine could have on metal supply and prices.

Noting the rising political tensions, one nickel producer described the current situation as "a very sensitive position."

Sanctions imposed by Western countries - and a "first tranche" of sanctions announced by US President Joe Biden - on Tuesday February 22 already have affected trade and disrupted the financing of deals for Russian-origin steel products and raw materials, sources told Fastmarkets on Wednesday February 23.

"Sanctions could be devastating - not only for nickel, but for other metals such as titanium, ferro-silicon and precious metals," the producer said.

For now, nickel and stainless scrap supply remain very tight and demand continues to be very strong.

"Some customers and consumers are beginning to show some signs of panic with the supply of nickel units being so short, and this is only going to lead to higher prices in the days ahead," one processor said.

"Yes, \$12-per-lb cash nickel on the LME is right around the corner," one dealer said.

A common theme among market participants was the inability to find scrap - especially in larger quantities - and this shortage continues to be a major factor in the increase of stainless scrap prices.

"You need to look pretty hard to find some negative news about stainless prices, and I haven't seen or heard anything recently that indicate this rally will change direction," a second dealer said.

"Processors are leap-frogging over each other to get their hands on material," a third dealer said.

Fastmarkets assessed the stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Pittsburgh at \$1.42-1.53 per lb (\$3,181-3,427 per gross ton) on February 22, up 2 cents on the low side and up 3 cents on the

high side from \$1.40-1.50 per lb the previous week.

The assessment of the broker buying price for 304 solids, clips, delivered to processor Pittsburgh gained 4 cents overall to \$1.09-1.14 per lb from \$1.05-1.10 per lb previously, and that for 304 turnings, delivered to processor Pittsburgh climbed by 5 cents on the low side and 4 cents on the high side to \$1.05-1.09 per lb from \$1.00-1.05 per lb previously.

The broker buying price for 430 bundles, solids, delivered to processor Pittsburgh remained at 36-38 cents per lb, while that for 430 turnings, delivered to processor Pittsburgh lost a penny on the high side to 32-33 cents per lb from 32-34 cents per lb.

Fastmarkets' assessment of the broker buying price for 409 bundles, solids, delivered to processor Pittsburgh lost a penny on the low side and 2 cents on the high side to 30-33 cents per lb from 31-35 cents per lb, while that for 409 turnings, delivered to processor Pittsburgh lost a penny on the high side, narrowing down to 26-28 cents per lb from 26-29 cents per lb previously.

The LME nickel cash contract closed the official session at \$25,650 per tonne (\$11.63 per lb) on Tuesday, up by 7.10% from \$23,950 per tonne (\$10.86 per lb) one week earlier.

LME nickel stocks have continued to drop, falling to 81,300 tonnes at the close on February 22, down by 2,520 tonnes from 83,820 tonnes at the close on February 15.

Nickel briquette prices surge in China, narrow upward in US, steady in Europe

By Chris Kavanagh, Yingchi Yang, Callum Perry - Wednesday 23 February

Nickel briquette premiums surged to their highest levels since Fastmarkets began assessing the market in the week to Tuesday February 22, following strong demand and low stock levels globally.

- China full plate premiums hold steady
- European briquette premiums widen downward
- US briquette premiums narrow upward on supply concerns.

China's full plates premiums stable; briquette at all-time high

Premiums for nickel full plate imported into China were unchanged amid a closed arbitrage window between London and Shanghai in the week to February 22, while the spot market turned quiet, sources told Fastmarkets.

Fastmarkets assessed the nickel, min 99.8%, full plate premium, cif Shanghai at \$380-420 per tonne on Tuesday, the same as a week earlier, leaving the price at the highest level since Fastmarkets began tracking the market in April 2016.

Fastmarkets assessed the nickel, min 99.8%, full plate premium, in-whs Shanghai at \$400-450 per tonne on Tuesday, also unchanged from the previous week and also at its highest level since Fastmarkets began tracking the market - although this assessment goes back another five years, to December 2011.

"The arbitrage window was closed over the past week, with the increased arbitrage losses deterring trader interest in importing," a Singapore-based trader told Fastmarkets on Tuesday.

"But it will still be hard for the premiums to drop quickly because of the low stock and high cost of importing under the large backwardation," he added.

The cash/three-month spread on the London Metal Exchange was in a steep backwardation of \$645 per tonne on February 22.

Fastmarkets assessed Shanghai bonded nickel stocks at 9,500-16,600 tonnes on January 31, up by 12.02% from 8,100-15,200 tonnes on December 31, 2021, but down by 26.5% compared with the end of January 2021.



Elsewhere in the nickel briquette market, premiums surged to all-time highs following the increase in non-duty-free briquette cif premiums.

"The robust demand from downstream battery raw material producers, combined with low stocks globally, underpinned the rally in both non-duty free and duty-free nickel briquettes," a Shanghai-based trader told Fastmarkets.

"But duty-free materials are still mostly secured on long-term contracts currently, so the spot market is still thin," she added.

LME nickel stocks stood at 82,314 tonnes on February 21, down by 2,160 tonnes from 84,474 tonnes a week earlier.

Fastmarkets' monthly assessment of the **nickel, min 99.8% briquette premium, cif Shanghai**, was \$500-600 per tonne on February 22, up by \$100 per tonne from \$400-500 per tonne a month earlier. The price has remained at this level, which is the highest level reached since Fastmarkets started to track the market in January 2018.

Persistent tightness keeps European nickel premiums steady

Premiums for nickel were steady across all products in Europe, with strong demand and acute tightness continuing to constrain the market.

Market activity was low in the week to Tuesday after the cash/three-month spread reached its highest level since 2006. The current spread stands in a \$645-per-tonne backwardation.

"It is difficult to hold on to material unless you are already locked in to agreements," one European trader told Fastmarkets.

Nickel briquette premiums widened downward on Tuesday, after rising to their highest levels since June 2018 on February 15. Market participants said that while the top end of the range was still being supported, material was available below the previous range.

Fastmarkets assessed the **nickel metal Europe briquettes premium, in-whs Rotterdam** at \$240-300 per tonne on Tuesday, widening downward by \$10 per tonne.

Some market participants said that up to \$600 per tonne was achievable on a delivered basis for nickel briquette within Europe, but Fastmarkets has yet to confirm any liquidity at these levels.

"Prices are high currently, but demand is still there," a second trader noted.

Current nickel briquette stock levels in Rotterdam continue to be drawn down, with just 8,064 tonnes on-warrant as of February 23.

This tightness is also seen within uncut cathodes, where there are just 5,700 tonnes available on-warrant in Rotterdam.

"If you speak to major producers, many will tell you they are sold out," the first European trader said.

This tightness has supported premiums at their new level following last week's rise. Fastmarkets assessed the **nickel uncut cathode premium, in-whs Rotterdam** at \$140-160 per tonne on Tuesday.

Market participants said the increase in full-plate prices was also having an effect on premiums for 4x4 cathode within the region.

This additional cost, alongside the tight backwardation, high carrying costs and the increased costs of cutting and packaging material in Rotterdam, continue to support high premiums for the material.

Fastmarkets assessed the **nickel 4x4 cathode premium indicator, in-whs Rotterdam** at \$340-400 per tonne on Tuesday, an increase of \$60 at the top end of the range.

But market participants said that demand had remained steady despite high prices.

"The last time we saw premiums this high [in 2019], demand just stopped. But this time demand remains steady," the first European trader said.

US nickel briquette premiums edge upward

The nickel briquette premium in the United States narrowed upward over the assessment week with supply concerns continuing to provide support for premium levels.

Fastmarkets assessed the **nickel briquette premium, delivered Midwest US**, at 80-100 cents per lb on February 22, narrowing upward by 5 cents per lb from 75-100 cents per lb on February 15.

The latest upward move in the premium set another new all-time high since Fastmarkets' briquette assessments began in March 2018.

Supply issues continued to be the major driver of premium levels, because stocks on the ground were thin and global events have made market participants concerned about possible supply line disruptions.

Meanwhile, the US nickel cathode premium held firm, amid limited trading activity.

The **nickel 4x4 cathode premium, delivered Midwest US**, remained at 60-70 cents per lb on February 22, unchanged from the previous assessment on February 15.

Market participants expressed concern that we may see further strength in the premium levels for both grades if the supply chain is further disrupted.

Glencore, Electra, Talon eye nickel sulfate, PCAM plant in Canada

By Andrea Hotter - Wednesday 23 February

Glencore, Electra Battery Materials Corp and Talon Metals have formed a consortium with the government of Ontario, Canada, to investigate the possibility of building a nickel sulfate plant and a battery precursor cathode active materials (PCAM) plant adjacent to Electra's cobalt refinery and recycling facility, Electra said.

The group will collaborate on engineering, permitting, socio-economic and cost studies associated with the potential new operations, which would create North America's first integrated, localized and environmentally sustainable battery materials park for the electric vehicle (EV) market.

Canada-based Electra, previously known as First Cobalt, said it is in discussions with PCAM producers in Europe, Japan, and Korea, several of which are assessing expansion opportunities in North America. One or more PCAM companies may participate in this study at a future date, the company added.

Electra's battery-grade cobalt sulfate refinery is set to be commissioned in December, with a battery recycling circuit scheduled for 2023. The potential battery-grade nickel sulfate and PCAM plant would be up and running by mid-decade, the company said.

Battery materials produced from the site are expected to have an exceptionally low-carbon footprint, due to reliance on renewable hydroelectric power and proximity to feed materials and end markets, Electra noted. The company's business strategy is to produce sufficient battery material to supply 1.5 million EV batteries on an annual basis.

The nickel sulfate facility would prioritize domestic, low-carbon raw materials, while there would be significant cost and carbon footprint advantages to be



achieved through integrating the PCAM plant with refining operations, Electra noted.

Emerging best practice in the EV supply chain is to co-locate chemical refining and PCAM production on a common site to eliminate conventional processing steps, resulting in lower unit costs, a shorter supply chain and a smaller carbon footprint.

"Partnering with Glencore and Talon on this study provides a clear path towards subsequent implementation of the battery materials park project," said Michael Insulan, vice president, commercial at Electra.

"Glencore's position as a global powerhouse in the battery materials sector provides the possibility for immediate raw material feed for the proposed nickel sulfate plant, whereas Talon's nearby Tamarack project is well positioned to become one of the most important nickel suppliers in the western hemisphere. It is essential for a low-carbon future that we process these materials to battery grade specification in North America," he added.

Talon Metals is developing the high-grade Tamarack nickel-copper-cobalt project in central Minnesota under a joint venture with Rio Tinto. Electra's refinery is meanwhile located two hours from the Sudbury Basin in Ontario, one of the world's largest sources of low-carbon nickel and a key producing location for Glencore.

Future collaboration among the parties will be subject to the results of the project and further commercial discussions, Electra noted.

To date, Electra has concluded [feed supply contracts with Glencore and commodities trading company IXM SA](#) for a total of 4,500 tonnes of contained cobalt per year for a five-year term.

Last month, it signed a [battery recycling and cobalt sulfate supply agreement](#) with Japanese conglomerate Marubeni Corp.

Fastmarkets assessed the price for [cobalt sulfate 20.5% Co basis, exw China](#) at 115,000-116,000 yuan (\$18,153-18,310) per tonne on Wednesday February 23, up by 2,000-3,000 yuan per tonne (2.21%) from 112,000-114,000 yuan per tonne on February 18.

Uptick in tin premiums globally with lack of Indonesian exports leading to supply crunch

By Ana de Liz, Chris Kavanagh, Yiwen Ju - Wednesday 23 February

Tin premiums were up globally on Tuesday February 22, with a lack of Indonesian material due to the export license renewal period that independent smelters in the country have to go through translating into tightness across regions.

- Indonesian exports expected to restart in late February, but supply tightness felt globally.
- Baltimore in-warehouse premium back above \$2,000 per tonne for the first time since November 2021.
- Delivered duty-paid United States Midwest premium closes in on \$3,000-per-tonne level.
- Taiwanese, European premiums also rise on the back of thin availability.

Uptick for European premiums, availability anxiety continues

Tin ingot premiums in Europe were on the rise again on Tuesday, with projected tightness in supply stemming from the lack of Indonesian exported units into the region continuing to support higher premiums.

Fastmarkets assessed the [tin 99.9% ingot premium, in-whs Rotterdam](#) at \$1,200-1,600 per tonne on Tuesday, narrowing upward by \$100 per tonne

\$1,100-1,600 per tonne a fortnight earlier.

The [tin 99.9% low lead ingot premium, in-whs Rotterdam](#), meanwhile, widened to \$1,500-\$2,000 per tonne on Tuesday, also narrowing upward by \$100 per tonne from \$1,400-\$2,000 per tonne two weeks earlier.

"People in Europe are slightly worried about availability for March and April time," one seller in the region noted, adding that "problems with logistics are there still", also hindering transport for units into Europe.

When asking for a quote for container shipment from Singapore to Southern European ports, the price was still hovering at around \$10,000 per container, the seller source said.

Spot demand remains sporadic, but the market could get tighter if the export of Indonesian units continues to be delayed, a trader in the region noted.

"Some smelters have their licenses, but some of the biggest ones, like RBT (Refined Bangka Tin), were still waiting the last I heard," the trader said.

Bad weather in Indonesia also prevented shipments from leaving the country in recent days, the same trader added.

"There are definitely more inquiries on the back of little metal coming out of Indonesia, but only people who really need the metal on a prompt basis will go through with booking," a second trader in Europe said, due to ever higher London Metal Exchange prices.

The three-month tin price reached a new record high of \$45,210 per tonne on Wednesday.

Meanwhile, the relatively widened backwardation, last seen at \$225 per tonne, meant that "it's not as expensive to hold material anymore", the first trader said.

This also meant that those in possession of extra material "won't be interested in delivering the material into LME warehouses", a third trader noted.

Taiwan tin premium increases on supply tightness

Taiwanese tin premiums moved up in the fortnight to Tuesday due to structural supply tightness, although participants were expecting more availability from Indonesia to hit the market in the coming weeks.

Fastmarkets assessed [tin 99.9% ingot premium, cif Taiwan](#), at \$350-450 per tonne on Tuesday, up by \$50 per tonne from \$300-400 per tonne two weeks earlier.

Multiple sources indicated supply contraction as the main reason to support the upward move in premium levels, and exports from Indonesia were set to restart during late February, which had yet to generate any impact.

"Supply looks tight now as Indonesia just restarted exports recently, but the situation will improve soon," a Taiwanese trader said.

"I see little impact from Indonesia export limitations now but supply still feels tight," a tin trader based in mainland China said.

The central government of Indonesia tightened tin export inspections in 2021, resulting in delays in awarding export licenses.

Furthermore, Indonesia has a [history of banning raw commodities and metals - including nickel and tin - from being exported from the country](#), to attract investment in domestic downstream industries.

The country is the second-biggest producer of tin in the world and a top supplier to Taiwan.

US tin premiums elevate on scant supply availability

Tin premiums in the United States strengthened in the second half of February with premiums propped up by limited inventories over the period.



In addition to thinning available supply, market participants noted an uptick in spot trading activity over the period as well.

Fastmarkets assessed the [tin 99.85% ingot premium, in-whs Baltimore](#) at \$2,000-2,400 per tonne on Tuesday, up by \$100-200 per tonne from \$1,900-2,200 per tonne during the previous assessment on February 8.

Meanwhile, Fastmarkets assessed the [tin grade A min 99.85% ingot premium, ddp Midwest US](#) at \$2,300-2,700 per tonne on Tuesday, up by \$200 per tonne from \$2,100-2,500 per tonne during the previous assessment on February 8.

Market participants credited shipping delays for thinning out the availability of supply and providing support for spot premiums.

It is expected that premiums will maintain these lofty levels over the near term with these supply issues unlikely to dissipate.

Novelis to build aluminium recycling center in South Korea [CORRECTED]

By Andrea Hotter, Orla O'Sullivan - Wednesday 23 February

Novelis Inc will build and operate a \$53-million aluminium recycling center in Ulsan, South Korea, the company said.

It will have an annual low-carbon production capacity of 100,000 tonnes of aluminium sheet ingot and reduce the company's annual greenhouse gas emissions (GHG) by at least 420,000 tonnes, Novelis added.

Using recycled aluminium as input material requires only 5% of the energy used to make primary aluminium, and therefore avoids 95% of the carbon emissions associated with production.

This is the second new recycling center announced by Novelis – the world's largest aluminium recycler – in as many months.

The 100,000 tonnes of aluminium sheet to come from the Ulsan recycling center, announced on Monday February 21, adds to the 364,000 tonnes per year of aluminium sheet that Novelis recently said it will produce in the United States. As previously reported by Fastmarkets, that includes 240,000 tonnes from a [new \\$365-million auto recycling center in Guthrie](#), Kentucky, announced on January 11, and 124,000 tonnes from an [upgrade to Novelis' hot mill in Oswego](#), New York, announced in October 2021.

Also last October, US-based Novelis announced a \$375 million investment in a new recycling/recasting center and expanded aluminium rolling at its plant in Zhenjiang, China.

"Novelis expects these projects... to commence this calendar year and begin commissioning in 2024," the company said in releasing its [latest earnings on February 7](#).

The latest, the Ulsan project, is also expected to be operational by 2024. Construction there is to start in October 2022.

According to Novelis, which already operates Asia's largest aluminium recycling center in Yeongju, South Korea, as well as the world's largest aluminium recycling center in Nachterstedt, Germany, it is making this investment in additional recycling capacity to meet the growing global demand for sustainable aluminium products.

"By increasing the use of recycled content, we are committed to reducing our carbon footprint as well as that of our customers and the broader industry, and accelerating aluminium's transition to a fully circular economy," said Sachin Satpute, executive vice president of Novelis and president of Novelis Asia.

Novelis is committed to a [30% reduction in carbon by 2026 and 50% carbon neutrality by 2050](#), Tom Boney, executive vice president and president of Novelis North America, told Fastmarkets in a recent interview.

"We are the largest roller of aluminium in the world and in North America and the largest recycler of aluminium in North America and in the world," Boney said.

Novelis, based in Atlanta, in the US state of Georgia, is a subsidiary of aluminium and copper producer Hindalco Industries, which is in turn part of the Aditya Birla Group. Both of those companies are based in Mumbai, India.

(Editor's note: This story was updated on February 23 to correct details of the investment.)

Polestar to collaborate with SSAB, Hydro on climate-neutral electric car

By Carrie Bone - Wednesday 23 February

Swedish steel producer SSAB, aluminium company Hydro and electric car company Polestar have signed a letter of intent to start strategic collaboration to create a climate-neutral car, the companies announced on February 23.

The Polestar 0 project, announced in 2021, aims to create a climate-neutral car by 2030 by eliminating emissions from the supply chain.

SSAB said the collaboration will explore all possibilities for its fossil-free steel; it aims to replace conventional steel used in cars and seeks to replace other materials that have a significant carbon footprint.

"We want to support our customers in their goal to strengthen their competitiveness and market position while helping them to eliminate most of their carbon footprint. The transport sector has a great opportunity to make a difference and we are very pleased at having the chance to work with Polestar on this issue," chief executive of SSAB Martin Lindqvist said.

SSAB has previously signed [strategic partnerships for fossil-free steel](#) with automotive producers including Volvo Group and Mercedes.

"We are leveraging innovation and collaboration to address the climate crisis. We are honored that SSAB will collaborate with us in our endeavors to produce a truly climate-neutral Polestar car by 2030. SSAB is showing the way in manufacturing quality steel without carbon dioxide emissions. SSAB's innovative solutions will be invaluable in helping us decarbonize our manufacturing processes and the materials we use," chief executive of Polestar Thomas Ingenlath said.

Aluminium producer Hydro said it will apply technologies defined in the companies' technology roadmap to zero-emission aluminium production to supply Polestar and to address end-of-life recycling of the car.

"Polestar has embarked on an inspiring, tough and important journey, and we are proud to contribute with our expertise and explore how aluminium can play a key part in realizing a truly carbon-neutral car," head of Hydro aluminium metal Eivind Kallevik said.

"Hydro's development of low-carbon aluminium and growth in renewable energy from hydropower, wind and solar means it is a very important partner for the Polestar 0 project, in our effort to reduce emissions in production and use," Ingenlath said.

The company already supplies car makers with its Hydro Reduxa brand, which uses hydropower for green, lower-carbon aluminium.

However, the Polestar 0 project will require zero-carbon footprint aluminium, therefore the company will now collaborate with Polestar on defining joint

R&D programs and exploring specific aluminium alloys needed for the vehicle.

"To reach the Paris climate agreement Hydro has carved out three paths to net-zero aluminium products towards 2030. Either through recycling of post-consumer scrap, carbon capture and storage from existing aluminium smelters and development of Hydro's proprietary HalZero technology for greenfield smelters. We will now explore which path is most suitable for the Polestar 0 project, but the timelines align very well," Kallevik said.

By replacing combustion engines with electric engines, the emissions from the use-phase of vehicles can be reduced to nearly zero, if the car is charged with renewable energy.

The next step is to focus on the materials: how they are manufactured, renewable energy throughout the supply chain and how the vehicle can be taken apart and recycled after the end of its life.

The automotive industry has been pushing its material suppliers for [low-carbon emission materials](#).

Polestar aims to be climate neutral across operations by 2040.

China copper premium falls to 7-mth low; European premium edges down

By Ana de Liz, Sally Zhang, Yasemin Esmen - Wednesday 23 February

The premium for imported copper cathodes in China remained weak on Tuesday February 22, mainly due to a lack of improvement in import conditions, while premiums in Europe also dropped amid a lack of spot liquidity.

- Ongoing closure of the arbitration window continues to weigh on China's copper premium, but the Southeast Asia market is holding steady
- European premium down, with logistics situation improving
- US copper premium unchanged amid quiet trading

China copper premium sinks, and EQ market follows

China's premium for copper cathodes being imported to the country tumbled to a seven-month low in the week to Tuesday February 22, with bearish sentiment prevailing the market.

Fastmarkets assessed the [benchmark copper grade A cathode premium, cif Shanghai](#) at \$30-50 per tonne on Tuesday, down by 15.8% from \$35-60 per tonne a week earlier and its lowest level since July 2021.

Minimal spot activity was seen amid the sustained import losses and market sentiment remains downbeat, Fastmarkets understands.

"Offers keep falling, but receive no response, [and] [continuous arbitrage losses](#) have [limited] spot buying," a Shanghai-based trader said.

A second trader in Shanghai said spot trading had "kind of froze under the current unfavorable import conditions, [with] no buyers [interested] at such big import loss. And what is worse, I see no signals of improvement in the short term."

The loss for importing the red metal averaged \$78.83 per tonne between February 16 and 22 - although that was an improvement on the average weekly loss of \$99.44 per tonne for February 9-15.

The unfavorable import condition also continued to weigh on the non-deliverable equivalent-grade (EQ) copper cathodes market, with little spot buying activity seen.

Fastmarkets' fortnightly assessment of the copper EQ cathode premium, cif Shanghai, was at a discount of \$30-40 per tonne on February 22, compared

with a discount of \$20-30 per tonne two weeks earlier on February 8.

Elsewhere in the market, spot premiums were unchanged in the Southeast Asian market, with spot buying declining after a [rush for tonnages following the Japanese smelter outages](#) in early February.

Fastmarkets assessed the [copper grade A cathode premium, cif Southeast Asia](#), at \$95-105 per tonne on Tuesday, unchanged on a weekly basis.

European premiums edge lower

Copper premiums at Livorno and Rotterdam moved lower in the fortnight to February 22, with limited spot liquidity captured across Europe during the pricing period.

"Spot demand has been a bit more active in February, but with high LME [copper] prices, customers are not keen to fix deals. It's not easy to manoeuvre markets like this," a trader in Europe said. The three-month LME copper contract reached \$9,967 per tonne on Tuesday.

In Italy, Fastmarkets' [copper grade A cathode premium, cif Leghorn](#) (Livorno) was assessed at \$90-100 per tonne on Tuesday, with the bottom of the range falling \$5 from the assessment two weeks before.

The premium had moved up on account of offers reported substantially above benchmark levels of \$120-130 per tonne on a delivered basis to Italy. This week, however, participants noted that material could be found at benchmark premiums - netted back to \$90-100 per tonne on a cif Leghorn basis.

Finding trucks and delivering material on time still remains an issue in Italy, but the logistics situation has improved slightly from the start of the year, sources told Fastmarkets.

"It's quite difficult to get units to Italy, and it's also quite difficult to get credit insurance from customers, so it's not easy [to do business] in Italy," a second European trader said.

In the Netherlands, meanwhile, the copper grade A cathode premium, cif Rotterdam premium fell \$10 per tonne at the top end to \$40-50 per tonne on Tuesday, with one offer reported at the high end of the range, but not transacted.

"If that doesn't move the premium, I don't know what will," the first European trader said, noting the decrease in on-warrant copper stocks in Rotterdam, which were at 4,175 tonnes as of Tuesday, down from 13,325 tonnes at the start of the month.

Fastmarkets' assessment of the [copper grade A cathode premium, delivered Germany](#) was at \$100-130 per tonne on Tuesday, stable from a fortnight ago, with sources noting that material could be found within the range in the country.

US copper premium stable in muted market

The [copper grade 1 cathode premium, ddp Midwest US](#) was stable at 8-10 cents per lb on February 22, unchanged since November 30, 2021.

The spot market remained quiet in the week to February 22, with consumers continuing to draw the cathodes they need under their yearly contracts. This, in turn, kept premiums stable in the US.

Market participants, meanwhile, continue to monitor the escalating tensions in Ukraine and the volatility in the US stock market.

Ex-Asia aluminium premiums remain high on tight supply, Russia-Ukraine tensions

By Renato Rostás, Orla O'Sullivan, Yiwen Ju, Imogen Dudman, Jinfan Yang - Wednesday 23 February

Aluminium premiums remained supported at prevailing highs across most of the world in the past week due to tight supply and fears of tensions escalating between Russia and Ukraine, though those in Asia were amid a spread backwardation on the London Metal Exchange and overall lower demand.

- US Midwest premium hits all-time high amid sanctions on Russia
- Bullish market in Europe further supported by political tensions
- Sluggish post-holiday demand keeps Chinese premiums flat
- Backwardation, tight supply knock main Japanese port (MJP) premium down
- Brazilian premiums continue ascent despite low buying interest

US premium sets new high

The United States Midwest aluminium premium reached yet another all-time high in the week to Tuesday February 22 - the same day that the country and the European Union imposed new limited sanctions on Russia over what Western leaders said was a growing threat of an invasion into Ukraine.

Aluminium imports to the US were not sanctioned, but there has been growing market speculation that they may be, which would further limit domestic supply.

Fastmarkets assessed the [aluminium P1020A premium, ddp Midwest US](#) at 36.50-37.50 cents per lb on Tuesday, up from 35.50-37.00 cents per lb a week earlier.

Multiple transactions at 37 cents per lb were reported to Fastmarkets.

"With 37 [cents per lb] done, sellers will be pushing for 37.50 cents or 38 cents now," one US aluminium trader said.

Before Tuesday's announcement of the sanctions, market participants were already universally bullish on US fundamentals of tight spot supply, strong demand and high logistical costs.

"There's still a shortage of trucks and containers to bring metal in," an aluminium trader in North America said this week.

European premiums edge up

Aluminium premiums across Europe remained well supported in the week to Tuesday amid tight market conditions and growing tensions between Russia and the West.

Fastmarkets assessed the [aluminium P1020A premium, in-whs dp Rotterdam](#) at \$450-485 per tonne on Tuesday, unchanged from last Friday but up by \$5 per tonne on the high end from \$450-480 per tonne last Tuesday.

News emerging throughout Tuesday that the United Kingdom was to begin imposing the first set of sanctions on Russian banks and individuals acted to further stoke bullish sentiment for some market participants.

"Anyone who says the market is business as usual is lying," one European trader said on Tuesday morning. "The LME [price] has risen by over \$100 [per tonne] today and we are on the cusp of war. It is certainly not business as usual."

The aluminium three-month contract on the LME was at \$3,303 per tonne at the 5pm close on Tuesday, after rising to an intra-day high of \$3,380 per

tonne, matching the previous all-time high of 2008.

For others, the growing geopolitical tensions were yet to have a wide impact on the market, with some believing it was too early to tell what the outcome will be for premiums.

"I just don't feel the panic right now. I thought this morning we would have consumers knocking down our door looking to buy material, but we just haven't seen it at all," a second trader said.

Aluminium inventory levels remain low globally, with a total of 835,125 tonnes in LME warehouses - of which only 3.5% sit in Europe.

Fastmarkets assessed the [aluminium P1020A premium, in-whs dup Rotterdam](#) at \$370-390 per tonne on Tuesday, unchanged from a day earlier but \$10 per tonne higher week on week.

Fastmarkets assessed the [aluminium P1020A premium, fca dp Italy](#) at \$510-540 per tonne on Tuesday, stable since February 1 amid limited liquidity in the region.

MJP premium falls to 11-month low, S Korean premium stable

MJP premiums continued to fall to their lowest since March 2021 amid fractured liquidity.

Fastmarkets assessed the twice-weekly [aluminium P1020A main Japanese ports \(MJP\) spot premium, cif Japan](#) at \$110-130 per tonne on Tuesday, down by \$10-20 per tonne from a week earlier.

A prolonged backwardation continued to dampen spot demand, contributing to the downtrend, Fastmarkets understands. The three-month/cash aluminium spread on the LME was most recently in a \$48.85-per-tonne backwardation.

The wide price gap between Asian and Western markets has incentivized re-export activity, leading to tight supply in Japan, with volumes moving westward.

"It's not easy to fetch material from warehouses after sizeable tonnages were shipped to Europe, and previously to China when import terms were positive," a trader based in Singapore said.

"Most volumes are staying in China, I think, except some 'shadow stock' in the hands of big traders.

"Regardless of the supply contraction, demand remains a bigger concern," the trader added.

Decreasing supply and low demand in the physical market have also complicated the ongoing negotiation for the second-quarter MJP contract price. One non-producer offer was quoted at \$120 per tonne, but market participants are expecting more aggressive offers and bids to emerge next week, sources told Fastmarkets.

The South Korean market was quiet during the weekly assessment period.

Fastmarkets assessed the [aluminium P1020A premium, cif South Korea](#) at \$135-165 per tonne on Tuesday, unchanged from a week earlier.

Fastmarkets assessed the [aluminium P1020A premium, fca South Korea](#) at \$150-180 per tonne on Tuesday, also flat week on week.

Premiums hold in China on lower demand

Chinese aluminium premiums were stable in February, amid low demand after the Lunar New Year holiday. Domestic stockpiles also capped buying appetite for imports.

Fastmarkets assessed the [aluminium P1020A premium, cif Shanghai](#) at \$60-80 per tonne on Tuesday, unchanged from a month earlier. The [aluminium P1020A premium, bonded, in-whs Shanghai](#) was assessed at \$60-90 per

tonne, also flat month on month.

“Domestic inventory levels are still rising, which indicate low buying interest in downstream markets returning from the holiday,” a Shanghai-based trader said.

“Demand remains weak, especially in the property market. Although replenishments were pretty active before the holiday, there was less restocking demand after.”

Aluminium stock on the Shanghai Futures Exchange climbed to 325,747 tonnes in the week to February 18, up by 28,953 tonnes (9.8%) from a week earlier.

But some traders are bullish about the Chinese aluminium market.

“Stockpiling during the holiday was lower than the past four years, and demand will improve after the Beijing Winter Olympics, while domestic supply is lower than last year,” a second Shanghai-based trader said.

SHFE aluminium prices have risen alongside LME prices, but could not catch up with the swift increases of the latter, which led to widened arbitrage losses.

The Shanghai aluminium import arbitrage declined to a loss of \$258.09 per tonne on Tuesday, compared with a loss of \$125.96 per tonne at the end of January, which stymied imports into China.

Market participants held the view that the arbitrage window was unlikely to open before the second quarter.

“The worsening arbitrage terms have capped import activity but provide more interregional arbitrage opportunities. I have heard that some cargoes were shipped westward,” a third Shanghai-based trader said.

“We will not offer lower at the moment [in view of] the higher premiums in European markets,” a Hong Kong-based trader said, “But I think there is demand destruction at high prices, [since] some buyers tend to put off their long-term contracts due to high LME prices.”

Brazilian premiums rise despite shrinking interest

In the past fortnight, aluminium premiums in Brazil played catch-up with most global markets, but spot demand continued to weaken and deals - both for domestic material and imports - were rare.

Fastmarkets’ assessment of the aluminium P1020A premium, cif dup Brazilian main ports was \$450-480 per tonne on Tuesday, up by 4.49% from \$440-450 per tonne on February 8 and the highest since January 2015.

Two weeks earlier, offers to Brazil were mostly at \$450 per tonne, with a few rising as high as \$460 per tonne, but buying interest was already low.

Toward the end of the last two weeks, offers were raised further to \$480-490 per tonne, making transactions even rarer, market participants said.

Meanwhile, Fastmarkets assessed the aluminium P1020A premium, delivered São Paulo region at a three-month high of \$420-500 per tonne on Tuesday, up by 8.24% from \$400-450 per tonne a fortnight earlier.

Domestic producers were attempting to increase premiums on a delivered basis to around \$470 per tonne, but a few deals were still heard at \$400-420 per tonne. Weak demand in the country dried up liquidity in the spot market, sources said.

For imports on a delivered basis, market participants said \$500 per tonne was the premium floor at the moment. Some indicated that metal could change hands at premiums as high as \$540 per tonne, however.

“A few people were expecting market conditions to improve in March, but they already think that will now only happen in the second quarter,” a Brazilian trader said.

Participants are also keeping an eye on Albras, a smelter owned by Norsk Hydro and a consortium led by Mitsui & Co, which suspended 25% of its production capacity on February 19 due to a power failure. The company expects to resume operations in the second quarter, but will likely only return to full capacity in the last three months of 2022.

Minor metals

Titanium market eyes potential short-covering from Ukraine fallout

By Declan Conway - Wednesday 23 February

Key data from Fastmarkets’ pricing session in Europe on Wednesday February 23.

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

Key drivers

- European ferro-titanium suppliers have noted an increase in buying interest in the past week amid heightened market worries about supply due to the developing situation between Ukraine and Russia. Total ferro-titanium exports from Russia in 2020 amounted to around 20,000 tonnes, while Ukraine exported around 5,100 tonnes of ferro-titanium to the European Union in 2019, according to World Bank data. Annual European ferro-titanium production is around 20,000 tonnes.
- Yet there have been no confirmed deals for standard grade to consumers in the steel sector yet, with consumers apparently content to accept alloy agreed in existing longer-term delivery settlements. Deals have been done, however, into Asia and the United States for slightly higher prices than assessed in Europe, in line with higher freight costs.
- The titanium market is waiting for political developments in the West that might mean sanctions on metal exports from Russia, while any full-scale military conflict would likely affect Ukrainian exports, at least for a time.
- Scrap suppliers in Europe have not agreed any new supply deals for prompt demand and are only supplying alloy contracted in longer-term deals. Scrap suppliers are expected to wait until new ferro-titanium deals are done before deciding on their new offer prices.

Key quotes

"We are inclined to hold off making any additional offers this week to see what happens next [in Ukraine], perhaps only offering to specific customers instead of those that will buy elsewhere to save costs. We are happier with formula-based sales instead of fixed-price sales. We have had some scrap sellers respond to our recent bids to say that they have decided not to sell yet as they are waiting for higher prices. They are not even offering a counter bid or an indication of what price they are targeting, just a flat refusal to sell," - United Kingdom-based ferro-titanium producer source

"There is a lot of tension in the market these days, particularly around a strategic product such as titanium since both Russia and Ukraine are major producers of titanium. We see even more tightness and reluctance to sell scrap than in the past weeks, and we have heard of scrap prices as high as \$4.75 per kg for turnings (\$2.15/lb), but we are unsure if that price was contracted. The alloy market seems stable-to-firm at present but should eventually follow the scrap trend higher, while we are hearing about more demand on the vacuum market for remelt applications," - Europe-based ferro-titanium producer source

Consultation on proposed changes to holiday pricing for minor metals, ores, alloys, industrial minerals from 2023

By Fleur Ritzema - Wednesday 23 February

From January 2023, Fastmarkets proposes to no longer roll over its price assessments for minor metals, ores, alloys or industrial minerals when these are scheduled to be made on days that fall on public holidays in the country in which the price is assessed, or in which a price is based.

Prices (of any frequency) which are solely assessed by our team in China will not be assessed or published at all on Chinese public holidays.

Daily and twice-weekly prices assessed in any location will also not be assessed or published on relevant public holidays.

In Europe and the the United States, less frequent price assessments (weekly, fortnightly, monthly, quarterly) will be made on the closest working day in the same month of the scheduled price assessment (see tables below for exact dates). If there are two such potential days, the price will be assessed

on the day before the public holiday.

All prices which follow the calendars for England and Wales, and the US, will be published as normal during all working days, including those between Christmas and New Year. This will be a change from earlier practice, when they would have been rolled over.

The consultation period for this proposed amendment starts on Wednesday February 23 and will end on March 23. The 2023 holiday calendar will then be confirmed and published, subject to market feedback.

The published 2022 calendar will not be affected by these changes. Price indices (such as those for manganese ore, cobalt hydroxide and UG2 chrome ore) will also not be affected.

Please note that Fastmarkets has already separately opened a consultation on potential changes to the pricing calendar for cobalt metal in-warehouse Rotterdam, [which are due to take place from March 2022](#). This notice does not affect cobalt pricing any further, but will bring other prices into line with cobalt from 2023.

Further details on pricing

Fastmarkets' price assessments for minor metals, ores, alloys and industrial minerals in 2023 will follow the holiday calendar of the country in which the price is based or in which the team assessing the price is based (England, US, China).

This means that prices assessed by the London or other-Europe-based team members, for instance, will follow public holidays in England and Wales. Prices assessed in Shanghai will follow Chinese public holidays, and so on.

Prices for lithium cif China Japan Korea, all spodumene prices, cobalt hydroxide payables, imported charge chrome cif China, and Turkish chrome ore cfr China, are assessed jointly in London and China, and will follow the England and Wales holiday schedule shown below. They will be assessed as normal on holidays in China. Price assessments for high-carbon ferro-chrome, cif Japan and South Korea, will follow the China schedule.

Please note that this notice does not include ferro-nickel. Ferro-nickel, as a London Metal Exchange-related discount/premium, follows the base metals calendar. Nickel sulfate also follows the base metals calendar.

Below are the public holidays in the regions affected.



Proposal (subject to confirmation following consultation)

England and Wales		
Holiday calendar 2023 (assessments)	Prices affected	Action
Monday January 2 (New Year's Day (substitute day))	All daily and twice weekly minor metals, ores, alloys and industrial minerals assessments which follow the UK calendar	No prices published
	All weekly, fortnightly, monthly and quarterly minor metals, ores, alloys and industrial minerals assessments which follow the UK calendar	Prices to be assessed and published on Tuesday January 3
Friday April 7 (Good Friday)	All daily and twice weekly minor metals, ores, alloys and industrial minerals assessments which follow the UK calendar	No prices published
	All weekly, fortnightly, monthly and quarterly minor metals, ores, alloys and industrial minerals assessments which follow the UK calendar	Prices to be assessed and published on Thursday April 6
Monday April 10 (Easter Monday)	All daily and twice weekly minor metals, ores, alloys and industrial minerals assessments which follow the UK calendar	No prices published
	All weekly, fortnightly, monthly and quarterly minor metals, ores, alloys and industrial minerals assessments which follow the UK calendar	Prices to be assessed and published on Tuesday April 11
Monday May 1 (Early May bank holiday)	All daily and twice weekly minor metals, ores, alloys and industrial minerals assessments which follow the UK calendar	No prices published
	All weekly, fortnightly, monthly and quarterly minor metals, ores, alloys and industrial minerals assessments which follow the UK calendar	Prices to be assessed and published on Tuesday May 2
Monday May 29 (Spring bank holiday)	All daily and twice weekly minor metals, ores, alloys and industrial minerals assessments which follow the UK calendar	No prices published
	All weekly, fortnightly, monthly and quarterly minor metals, ores, alloys and industrial minerals assessments which follow the UK calendar	Prices to be assessed and published on Tuesday May 30
Monday August 28 (Summer bank holiday)	All daily and twice weekly minor metals, ores, alloys and industrial minerals assessments which follow the UK calendar	No prices published
	All weekly, fortnightly, monthly and quarterly minor metals, ores, alloys and industrial minerals assessments which follow the UK calendar	Prices to be assessed and published on Tuesday August 29
Monday December 25 (Christmas Day)	All daily and twice weekly minor metals, ores, alloys and industrial minerals assessments which follow the UK calendar	No prices published
	All weekly, fortnightly, monthly and quarterly minor metals, ores, alloys and industrial minerals assessments which follow the UK calendar	Prices to be assessed and published on Wednesday December 27
Tuesday December 26 (Boxing Day)	All daily and twice weekly minor metals, ores, alloys and industrial minerals assessments which follow the UK calendar	No prices published
	All UK-based weekly, fortnightly, monthly and quarterly minor metals, ores, alloys and industrial minerals assessments	Prices to be assessed and published on Wednesday December 27
Wednesday December 27 (non-UK holiday)	All daily and twice weekly minor metals, ores, alloys and industrial minerals assessments which follow the UK calendar	All prices assessed and published as normal
Thursday December 28 (non-UK holiday)	All minor metals, ores, alloys and industrial minerals assessments which follow the UK calendar	All prices assessed and published as normal
Friday December 29 (non-UK holiday)	All minor metals, ores, alloys and industrial minerals assessments which follow the UK calendar	All prices assessed and published as normal

China		
Holiday calendar 2023 (tentative) (Assessments)	Prices affected	Action
Monday January 2	All minor metals, ores, alloys and industrial mineral assessments which follow the China calendar	No price to be published on China public holidays
Monday January 22 to Friday January 25 (Chinese New Year)	All minor metals, ores, alloys and industrial mineral assessments which follow the China calendar	No price to be published on China public holidays
Monday April 3 to Wednesday April 5 (Tomb Sweeping Day)	All minor metals, ores, alloys and industrial mineral assessments which follow the China calendar	No price to be published on China public holidays
Monday May 1 to Wednesday May 3 (Labor Day)	All minor metals, ores, alloys and industrial mineral assessments which follow the China calendar	No price to be published on China public holidays
Thursday June 22 to Friday June 23 (Dragon Boat Festival)	All minor metals, ores, alloys and industrial mineral assessments which follow the China calendar	No price to be published on China public holidays
Friday September 29 (Mid-Autumn Festival)	All minor metals, ores, alloys and industrial mineral assessments which follow the China calendar	No price to be published on China public holidays
Monday October 2 to Friday October 6 (National Day holiday)	All minor metals, ores, alloys and industrial mineral assessments which follow the China calendar	No price to be published on China public holidays

United States		
Holiday calendar 2023 (assessments)	Prices affected	Action
Monday January 1 (New Year's Day)	All minor metals, ores and alloys prices which follow the US calendar	No US prices due for assessment on this day
Monday January 16 (Martin Luther King Jr Day)	All minor metals, ores and alloys prices which follow the US calendar	No US prices due for assessment on this day
Monday February 20 (Presidents' Day)	All minor metals, ores and alloys prices which follow the US calendar	No US prices due for assessment on this day
Monday May 29 (Memorial Day)	All minor metals, ores and alloys prices which follow the US calendar	No US prices due for assessment on this day
Friday June 16 (Juneteenth)	All minor metals, ores and alloys prices which follow the US calendar	No US prices due for assessment on this day
Tuesday July 4 (Independence Day)	All minor metals, ores and alloys prices which follow the US calendar	No US prices due for assessment on this day
Monday September 4 (Labor Day)	All minor metals, ores and alloys prices which follow the US calendar	No US prices due for assessment on this day
Thursday November 23 (Thanksgiving)	All minor metals, ores and alloys prices which follow the US calendar	Prices to be assessed and published on Wednesday November 22
Monday December 25 (Christmas Day)	All US minor metals, ores and alloys prices	No US prices due for assessment on this day
Tuesday December 26 (non-US holiday)	All minor metals, ores and alloys prices which follow the US calendar	No US prices due for assessment on this day
Wednesday December 27 (non-US holiday)	All minor metals, ores and alloys prices which follow the US calendar	No US prices due for assessment on this day
Thursday December 28 (non-US holiday)	All minor metals, ores and alloys prices which follow the US calendar	Prices assessed and published as normal
Friday December 29 (non-US holiday)	All minor metals, ores and alloys prices which follow the US calendar	No US prices due for assessment on this day

To give feedback on the above proposal, or if you would like to provide price information by becoming a data submitter to these prices, please contact Fastmarkets global IMMOA editor Fleur Ritzema by email at pricing@fastmarkets.com. Please add the subject heading: 'FAO Fleur Ritzema, re changes to pricing calendar.'

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

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

By pricing@fastmarkets.com - Wednesday 23 February

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

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

Fastmarkets assessed Cobalt hydroxide payable indicator, min 30% Co, cif China, % payable of Fastmarkets' standard-grade cobalt price (low-end) at 88.00-90.00 on Wednesday February 23, 2022.

- Offer at 90.00
- Prices indicated at 88.00-90.00
- Prices indicated at 88.00-90.00
- Prices indicated at 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 89.00-90.00
- Prices indicated at 88.00
- Prices indicated at 85.00
- Prices indicated at 88.00-90.00
- Prices indicated at 89.00
- Prices indicated at 88.00-90.00
- Prices indicated at 89.00-90.00
- Prices indicated at 88.00-90.00
- Prices indicated at 88.00
- Prices indicated at 88.00-90.00

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

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

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

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

By pricing@fastmarkets.com - Wednesday 23 February

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 35.00-35.75 on Wednesday February 23, 2022.

- Offer at \$36.40 for small tonnage
- Offer at \$35.30
- Bid at \$35.50
- Bid at \$36.00
- Prices indicated at \$35.00-35.75
- Prices indicated at \$35.10-35.75
- Prices indicated at \$35.30-35.35
- Prices indicated at \$35.00-35.75
- Prices indicated at \$35.25-35.80
- Prices indicated at \$35.00-35.75
- Prices indicated at \$35.50-36.50
- Prices indicated at \$35.00-35.75

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

By pricing@fastmarkets.com - Wednesday 23 February

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 35.00-35.75 on Wednesday February 23, 2022.

- Sale at \$35.50 for standard tonnage
- Offer at \$36.20
- Offer at \$35.30
- Bid at \$35.50
- Bid at \$36.00
- Prices indicated at \$35.00-35.75
- Prices indicated at \$35.10-35.75
- Prices indicated at \$35.30-35.35
- Prices indicated at \$35.00-35.75
- Prices indicated at \$35.50-36.20
- Prices indicated at \$35.00-35.75
- Prices indicated at \$35.50-36.50
- Prices indicated at \$35.00-35.75

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

By pricing@fastmarkets.com - Wednesday 23 February

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 115,000.00-116,000.00 on Wednesday February 23, 2022.

- Prices indicated at ¥114,000.00
- Sale at ¥116,000.00 for large tonnage
- Prices indicated at ¥115,000.00
- Offer at ¥117,000.00
- Prices indicated at ¥115,000.00
- Prices indicated at ¥115,000.00-116,000.00
- Offer at ¥117,000.00-118,000.00
- Offer at ¥117,000.00
- Deal heard at ¥115,000.00
- Sale at ¥115,000.00-116,000.00 for small tonnage
- Deal heard at ¥116,000.00
- Prices indicated at ¥115,000.00

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

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

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

Ores and alloys

Fastmarkets AMM: Ferro-alloys February 23

By Chris Kavanagh - Wednesday 23 February

The latest ferro-alloy prices from Fastmarkets price reporters.

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

By pricing@fastmarkets.com - Wednesday 23 February

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 41.50-42.00 on Wednesday February 23, 2022.

- Sale at \$41.90 for 24 tonnes
- Prices indicated at \$41.00-42.50
- Sale at \$41.50 for 5 tonnes
- Offer at \$43.50
- Prices indicated at \$42.00
- Sale at \$42.65 for 5 tonnes (discarded, outside Fastmarkets' specifications)
- Offer at \$42.80
- Offer at \$42.90
- Deal heard at \$41.50

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

By pricing@fastmarkets.com - Wednesday 23 February

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

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

Fastmarkets assessed Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo at 42.80-43.50 on Wednesday February 23, 2022.

- Prices indicated at \$43.25
- Offer at \$43.90
- Prices indicated at \$43.50
- Deal heard at \$42.80
- Prices indicated at \$43.00-43.20
- Purchase at \$42.95
- Sale at \$43.50
- Purchase at \$42.80
- Prices indicated at \$43.00
- Purchase at \$43.00 for 20 tonnes
- Prices indicated at \$43.75
- Deal heard at \$42.00 (discarded, outside Fastmarkets' specifications.)
- Offer at \$43.50
- Prices indicated at \$42.95-43.50
- Purchase at \$42.95 for 40 tonnes
- Prices indicated at \$42.95
- Prices indicated at \$44.00
- Prices indicated at \$43.50-44.00
- Deal heard at \$42.90

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

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

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

UG2 chrome ore market maintains upward trend in China

By Siyi Liu, Claire Patel-Campbell - Wednesday 23 February

UG2/MG chrome ore prices continued their upward trajectory in the week to Tuesday February 22 amid ongoing bullishness fueled by low supply at ports and rapid consumption.

Fastmarkets' [chrome ore South Africa UG2/MG concentrates index, cif China](#) rose to \$208 per tonne, from \$202 previously, marking a smaller increase, but still supported by strong demand, with deals reported around this level.

"People have been hanging on to stock for as long as they could, but now they need to replenish," a trader in Europe said. "They also have to absorb high freight rates and electricity costs, and those things won't change for the foreseeable future."

"People are saying, 'let's suck it up and get on with it,'" the trader added.

The strength of buying interest in the market has also encouraged some suppliers to push up their offers even further, a chrome ore buyer told Fastmarkets.

"Buyers are eager to book material, while miners are free from selling pressure, which gives them an upper hand," the buyer said.

But whether the upward trend in prices is sustainable will depend on the upcoming arrivals of cargoes, as well as alloy prices, market participants have said.

"We probably will see prices go up further if stocks at China remain at current low levels," a second chrome ore buyer said.

"But that also has to be supported by ferro-chrome prices, many producers are not making any money at current prices," he added.

**Ferro-chrome spot prices edge up**

Fastmarkets' weekly price assessment of **ferro-chrome spot 6-8% C, basis 50% Cr, ddp China** was 8,700-8,900 yuan (\$1,373-1,405) per tonne on Tuesday, up by 0.86% from 8,550-8,900 yuan per tonne a week earlier.

The increase followed higher offers reported in the market, after producers' costs climbed as a result of the rise in ore prices.

But spot buying remained tepid, with participants taking a wait-and-see approach before major stainless steel mills announce their next tender prices.

In the meantime, the stainless steel market weakened in the most recent week amid a decline in end-user demand, Fastmarkets understands.

Imported charge-chrome market supported by demand outlook

Stainless steel mills showed only moderate buying interest in the imported ferro-chrome market because of sufficient stocks, Fastmarkets heard.

But expectations of a buoyant domestic market due to higher production costs and a solid demand outlook helped to consolidate market confidence.

Fastmarkets' price assessment of **ferro-chrome 50% Cr import, cif main Chinese ports** has edged up steadily in recent weeks, picking up again to \$1.11 per lb contained Cr, from \$1.10 previously.

"Buying is slow, but there are no signs showing market weakness; offers for imported ferro-chrome are all quite firm," a ferro-chrome trader said.

"The first [issue] is cost pressure. [Since November,] UG2 has gone from [about] \$165 to over \$200, which adds another 8 cents of costs for Chinese producers," another trader in Europe said.

"There's definitely cost support, especially in the south of China," he added.

Ferro-chrome market potentially affected by energy-saving plan

The general office of the Inner Mongolia People's Government recently issued an energy-saving plan, in which the country's largest ferro-alloys producing region pledged to lower its energy consumption per unit of GDP by 15% by 2050.

To do so, factories will need to upgrade their facilities and equipment to become more energy efficient, while removing outdated ones that consume more energy.

All small furnaces under 25,000 kilovolt-amperes (kVA) are required to be removed by the end of 2022, which is estimated to affect 3.14 million tonnes of Inner Mongolia's ferro-alloy capacity, according to the plan.

But participants downplayed the likelihood of any material shortfall in supply as a result of this newly issued policy.

"This [removal of small-sized furnaces] will affect some production, varying from one producer to another. But I believe the major producers will stay unaffected because all of our furnaces fit into the standard," a producer source in Inner Mongolia said.

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

By pricing@fastmarkets.com - Wednesday 23 February

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

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

Fastmarkets assessed Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3 at 335.00-347.00 on Wednesday February 23, 2022.

- Offer at \$340.00-350.00
- Sale at \$345.00
- Offer at \$347.00
- Prices indicated at \$335.00
- Prices indicated at \$345.00
- Prices indicated at \$335.00-340.00

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.

Steel**US hot-rolled coil index climbs over \$52/cwt**

By Rijuta Dey Bera - Wednesday 23 February

Hot-rolled coil prices in the United States climbed above \$52 per hundredweight (\$1,040 per short ton), with sources increasingly agreeing that the domestic hot band market had overcorrected downward in the last few weeks.

Fastmarkets' daily **steel hot-rolled coil index, fob mill US** was calculated at \$52.42 per cwt (\$1,048.40 per ton) on Wednesday February 23, up by 3.78% from \$50.51 per cwt on Tuesday February 22 but down by 4.15% from \$54.69 per cwt a week ago.

Fresh inputs were received in all three sub-indices in a range of \$50.00-57.50 per cwt, representing deals, mill offers and general indications of current spot market pricing. Inputs were carried over in the producer sub-index to

minimize day-to-day volatility.

Heard in the market

The domestic hot band market is poised on a point of inflection, sources said, noting that the volatility in the market has increased due to **the Russia/Ukraine tensions** as well as inflation in the United States.

Several sources indicated that the US hot-rolled coil **market seems to have overcorrected** and that a base price may be reached soon. Some distributor sources said they have ample inventory and end orders are slowly dribbling in; end consumers do not have the appetite to speculate, therefore hot-rolled coil inquiries are for immediate needs only.

Other sources said the HRC price might strengthen when orders start coming in for April, which is typically the beginning of the construction season.

Quote of the day

"There are some quiet deals below \$50 per cwt out there, but they are drying up fast because the tone from our mill contacts is changing," a consumer source said. "We are anticipating that buying activities will pick up as early as April, pushing lead times from three to five weeks out to six to eight weeks in the latter part of Q2 for coil."

Brazilian long steel market shows signs of recovery after tough January, Gerdau says

By Renato Rostás - Wednesday 23 February

The Brazilian long steel market has been showing signs of recovery after adverse conditions, especially in December and January, as well as reductions in sales and steelmakers' pricing power, Gerdau chief executive officer Gustavo Werneck said on Wednesday February 23.

He expected profitability and prices to remain basically stable in the coming months, with domestic material prices first catching up with global levels.

"I want to be clear that steel will not contribute to [Brazilian] inflation this year," Werneck said in a press conference to comment on fourth-quarter earnings. "[But] parity to imports should soon return to historical levels."

Long steel prices in Brazil were at a discount to imports, he said, while flat-rolled steel prices were at a mild premium. Later, in a conference call with analysts and investors, he said that the flat steel premium was around 8%.

Brazilian steelmakers traditionally follow global price trends, with long steel tracking more Turkish material and flat steel compared with Chinese products. Historically, they sell steel at a 10% premium over imports, after duties, taxes and other costs.

Fastmarkets' latest price assessment for **steel reinforcing bar (rebar), domestic, monthly, delivered Brazil**, was 4,215-4,600 Reais (\$829-905) per tonne on February 11. This was down by 4.39% from 4,440-4,780 Reais per tonne on January 14, when it had increased by 3.83% from 4,280-4,600 Reais per tonne a month earlier.

Market participants blamed the price drop on tough market conditions during January, especially in the construction sector.

"What happened was that demand seasonality kicked in, with volumes falling by the end of the year. That was something we didn't see in 2020 because of pent-up demand arising from the Covid-19 pandemic," Werneck said.

"On top of that, 2022 began with [a challenge in the form of] heavy rains, mainly in [the state of] Minas Gerais," he added. "Rising [numbers of] Covid-19 cases from [the] Omicron [variant] also had a more substantial effect in the first 15 days of January, on the whole economy."

While Brazilian domestic prices for rebar were falling, Turkey's were on the rise.

Fastmarkets assessed the price for **steel reinforcing bar (rebar), export, fob main port Turkey**, at \$750-760 per tonne on February 17, 2.03% higher than \$730-750 per tonne a week before and at its highest level since October 28, 2021.

On the flat-steel side, Fastmarkets assessed the price for **steel hot-rolled coil, domestic, monthly, exw Brazil**, at 5,400-5,950 Reais per tonne on February 11, down by 5.34% from 5,950-6,040 Reais per tonne the previous month.

And the latest price assessment for **steel hot-rolled coil, import, cfr main ports South America**, was \$910-960 per tonne on February 18, a 0.54% increase from \$900-960 per tonne a week before and up by 9.36% from \$830-880 per tonne a month earlier.

But sentiment improved and, with February almost over, Werneck was seeing the long steel market returning to normality, with more daily orders. Estimates were positive for the construction sector, with stable property inventories and the largest number of active construction sites in two years.

Werneck also believed that there were infrastructure projects with potential to be unlocked soon, and said that the infrastructure ministry in Brazil expected 165 billion Reais (\$32.5 billion) of investments in 2022.

Steel stocks at the distribution level, however, would remain a point of contention, Werneck said.

"We are pretty optimistic about 2022, excluding the strong restocking movement we saw from distribution last year, which won't be repeated," he said. "Just from the numbers themselves, it looks like demand fell, but real demand remains strong and at similar levels to 2021."

Gerdau was also operating its hot-rolling mill at full capacity and heavy plate production was close to 100% capacity, due to strong energy and capital goods demand, Werneck said. The company, therefore, expected to maintain its focus on domestic sales, and did not expect large export movements from Brazil this year.

Iranian steel billet market cools down on Egypt switch, global tensions

By Vlada Novokreshchenova - Wednesday 23 February

The Iranian export steel billet market cooled down somewhat on Wednesday February 23 after two weeks of growth, amid signs of weakening in the global markets, particularly in China and the CIS.

In the CIS region, prices for billet were affected by the fall in demand from Egypt, which has been one of the main outlets for CIS material in recent months, amid uncertainty created by a [change in the payment system for imported goods](#).

Last week, the Central Bank of Egypt announced a regulation requiring a complete switch to letters of credit (LCs) for the conduct of import trade. Initially, March 1 was announced as the start date for the change, but later in the week market sources reported that it could be implemented in February, or in mid-April.

On top of that, escalation of the political conflict between Russia and Ukraine in the past few days, following [recognition by Russia of two eastern Ukrainian territories](#) as being independent of the Ukrainian state, added pressure to the CIS market.

Customers in different parts of the world reported cancelling old bookings or refraining from making new deals for Russian or Ukrainian material. Difficulties with financing were also an issue.

Meanwhile, in China, iron ore prices weakened compared with the beginning of the month amid uncertainty in the finished steel sector.

Fastmarkets' daily price assessment for **iron ore 62% Fe fines, cfr Qingdao**, was \$137.03 per tonne on February 23, up by \$1.25 per tonne day on day but down by \$9.75 per tonne since the beginning of the month.

"As a result, some buyers in Asia held back from Iranian billet bookings," an Iranian trading source said.

Several market sources reported bookings of Iranian billet from traders in Asia, particularly in Thailand, within the range of \$640-650 per tonne cfr.

Initially, market sources said that, following those deals, offers from traders moved to \$670-680 per tonne cfr. But later it was heard that some of the deals had been cancelled.

As a result, Iranian mills preferred to refrain from announcing new tenders over the past week. Indications of offers were heard as low as \$590 per tonne fob southern ports of Iran, but no traders showed interest in buying at this price.

As a result, Fastmarkets' price assessment for [steel billet, export, fob ports Iran](#), fell by \$12-15 per tonne over the week to \$590 per tonne on February 23.

Asia steel billet offers remain high despite continued Chinese absence

By Lee Allen - Wednesday 23 February

Offers for seaborne cargoes of steel billet into Asia have stayed high despite the continued absence of China from the import market, sources told Fastmarkets.

Chinese seaborne billet prices have suffered from a drop in sentiment recently, largely due to notices of investigations by the country's National Development and Reform Commission (NDRC) into the "speculative hoarding" of raw materials, which have hurt iron ore prices in [the last seven days](#).

Weaker rebar futures markets on Tuesday meant that Chinese mills could only bid around \$650 per tonne cfr for import billet, a northern China steelmaker source said on Tuesday.

An eastern China steelmaker source pointed to the Jiangyin billet price of 4,780 yuan per tonne on Tuesday, adding that meant a price of \$670 per tonne cfr China is workable into eastern ports.

Fastmarkets' price assessment for [3sp-grade steel billet, import, cfr China](#) was \$660-670 per tonne on Tuesday, unchanged from Friday but narrowing down \$5 per tonne compared with \$660-675 per tonne one week before.

Offers hold high

A major Chinese billet importer expected more buying in the coming weeks in China. "I think traders will start looking for suitable offers but currently offers are still a little too high," he told Fastmarkets on Tuesday.

A South Asian billet trading source said on Wednesday that despite the intervention of the NDRC in China, fundamentals in markets such as Southeast Asia and India are keeping billet offer prices high.

Indonesian-origin 3sp blast furnace (BF) billet was heard offered at \$705 per tonne cfr China on Tuesday, down from \$715 per tonne cfr last week.

Vietnamese-origin blast furnace (BF) billet was not available for less than \$705 per tonne fob on Tuesday due to a firm local market in the country, a Vietnamese steelmaker source told Fastmarkets. Sources said that this would work out at around \$730-735 per tonne cfr China after adding freight costs.

A handful of traders have been heard offering position cargoes of India-origin 3sp 150mm blast furnace (BF) billet to markets such as Surabaya, Indonesia at around \$710 per tonne cfr, but there has been limited buying interest at this price.

For new production billet, Indian 3sp 150mm billet was heard to be available at around \$665 per tonne fob on Wednesday, but sources also said that freight costs from the eastern coast of India to China had risen to \$50-55 per tonne in the reported week due to the rise in Brent crude oil over recent weeks. Handysize vessel availability around China is also a challenge facing shippers.

Manila market

The last deal heard closed to the major Manila market was for a prompt shipment of Vietnam-origin 5sp induction furnace (IF) billet at \$705 per tonne cfr Manila in the middle of last week.

Offers for Indonesia-origin 150mm BF billet were heard in the range of \$715-720 per tonne cfr Manila in the week, with rumors that a Malaysian mill was interested in selling 5sp into the country at around \$720-730 per tonne cfr. Vietnamese 5sp EAF billet was heard offered at \$735 per tonne cfr.

Sources said that buyers would be able to accept prices of \$705 per tonne cfr Manila for standard 5sp BF or electric arc furnace (EAF) billet of 6-10 weeks on Wednesday.

"At \$705 per tonne cfr Manila, there might be one of two mills who can take that for EAF or BF material," a Philippine trading source said on Wednesday.

He disagreed that \$710 per tonne cfr would be workable yet, though. "Buyers are not in a hurry to purchase. They're covered until May and can play poker with the sellers until [the seller] gives in," the source said.

"There is a mixed outlook for the market, so there is less buying intention even if suppliers try to maintain their prices," a South Korean trading source said on Tuesday.

Fastmarkets' price assessment for [standard 5sp 120-150mm steel billet, import, cfr Manila](#) was \$705 per tonne cfr on Wednesday, narrowing from \$700-710 per tonne on Tuesday but up by \$5-15 per tonne from \$690-700 per tonne one week before.

Fastmarkets heard that around 10,000 tonnes of Iran-origin 150mm 3sp billet had been booked by a buyer in Thailand at \$650 per tonne cfr Koh Sichang earlier this week, but Iranian material is not commonly traded in the Philippines due to ongoing sanctions on Iran by the United States.

Join Fastmarkets on March 8 for a deep dive into the steel scrap markets of Bangladesh, India and Pakistan. [Sign up for free today](#) and learn how these key countries are affecting the global steel scrap trade.

Europe steel beams prices stable with mills meeting distributor resistance to increases

By Ross Yeo - Wednesday 23 February

The price of steel H-beams in Europe was unchanged this week, with mills conceding that, for the time being, demand from distributors was too low for higher offers to be successful, Fastmarkets heard on Wednesday February 23.

Fastmarkets' weekly price assessment for [steel beams, domestic, delivered Northern Europe](#), was €1,080-1,100 (\$1,223-1,246) per tonne on Wednesday, unchanged for a third week.

Mills have been trying to increase prices all through February so far, but have been met with stiff resistance from distributors. Accounts of end-user demand varied; producers believed it was healthy and that distributors were holding out in the hope of avoiding paying higher prices, whereas distributors insisted that end-user demand was seasonally weak and would not pick up until March.

One thing on which mills and distributors agreed was that prices were likely to increase in March, when demand was widely expected to increase.

Before that, mills were limiting their production rates because of high energy costs.

"Sometimes, costs are so high that it doesn't make sense to produce at all,"

one producer said. "Buyers keep holding back, but all indicators show that buying will pick up, because forecasts for the manufacturing and construction industries are very bright."

As yet, the reduced production has not created a shortage, but sources agreed that this could become an issue once demand picked up.

Something that could exacerbate the situation in March was the [possibility of import restrictions on Russian material](#), affecting steel and gas, which would affect producers' ability to power their mills.

Gerdau remains bullish on North America steel demand, spreads for 2022

By Renato Rostás - Wednesday 23 February

Gerdau remains optimistic on demand and profitability spreads for its business in North America during 2022 after starting the first quarter with more momentum than last year, the Brazil-headquartered steelmaker said on Wednesday February 23.

The metal spread, or finished steel margins compared with raw material costs with ferrous scrap, is close to a record-high level in the United States and the company has a bullish view for it going forward, chief executive officer Gustavo Werneck stated.

"I think this shows we had a successful strategy in exiting the rebar sector to focus more on [value-added] products," the executive said in a press conference to discuss fourth-quarter earnings.

Fastmarkets' price assessment for [steel bar hot-rolled special bar quality \(SBQ\), 1-inch round 1000 series \(carbon\), fob mill US](#) was \$68 per hundredweight (\$1,360 per short ton) on February 18, up by 0.74% from \$67.50 per cwt a month before.

Fastmarkets' calculation of the [steel scrap No1 heavy melt index, delivered Midwest mill](#) was calculated at \$418.21 per gross ton on February 10, a 1.35% month-on-month decrease from \$423.92 per gross ton and 12.89% lower than \$480.08 per gross ton on December 10.

In terms of demand, Werneck mentioned a larger-than-usual backlog during the first quarter, covering around 71 days in sales. Going forward, he expects non-residential construction and general industry sectors to report good performances this year.

That projection did not take into account potential orders stemming from the \$1.2-trillion infrastructure package in the United States. These could come as soon as the fourth quarter of 2022, Werneck added.

While the automotive industry still has lingering risk due to the semiconductor chip shortage, the executive said parts supply should normalize in 2022 and reach more stability in 2023, which will help Gerdau's special steel division.

"Around 6.2 million units failed to be produced [by the auto industry] in 2021 because of that, and output closed the year at roughly 13 million units. For 2022, estimates are for 15 million units," Werneck said.

Oil and gas activity in North America also bodes well for the division. The drill rig count in the region could reach 730 in 2022, after closing last year at around 630 rigs.

"We concluded the investment in the [Monroe mill \[in Michigan\]](#) and expect to have 150,000 tonnes more of special steel available this year, while we initiate a rolling capacity increase project aiming for more value-added products," Werneck said.

When asked about potential changes to Section 232 rules in the US, after deals for an import quota were signed [with the European Union](#) and [with Japan](#), the Gerdau CEO seemed unfazed.

"[Section] 232 has little impact [on our business] and, while we believe the current administration will gradually reach bilateral agreements like those to implement quotas, it would make little difference to us," he said.

Gerdau's crude steel production for its North America division was [5 million tonnes in 2021](#), up by 6.20% from 4.71 million tonnes in 2020, and sales amounted to 4.45 million tonnes, up by 2.70% in the same comparison from 4.33 million tonnes.

Net sales in North America totaled 27.84 billion Reais (\$5.47 billion) last year, a 59.46% increase from 17.46 billion Reais in 2020. Adjusted earnings before interest, taxes, depreciation and amortization (Ebitda) was 6.25 billion Reais, up by 235% from 1.87 billion Reais, with a 22.4% Ebitda margin.

Nuclear talks between Iran and US strengthen rial, cool down global oil market, but no effect on steel market so far

By Vlada Novokreshchenova - Wednesday 23 February

Possible removal of the United States sanctions against Iran are being increasingly discussed; both sides were quoted by the media as "being closer to the agreement than ever."

Since last April, Iran has held eight rounds of talks with participants of the Joint Comprehensive Plan of Action (JCPOA), which includes the US, Great Britain, China, France, Russia and Germany.

Market sources questioned by Fastmarkets confirmed that Iran and the West are in the process of negotiations. This is a positive sign for the country's economy, particularly steel trade, but the effect has been minor so far.

"There have not been any tangible changes for us so far except from currency fluctuation," an Iranian trading source told Fastmarkets.

In the unofficial free currency market, \$1 was trading at 262,800 rials on February 23, compared with 297,400 rials on January 1, according to free market exchange rate site Bonbast.com. This is an increase of 11.63%.

NIMA rate averaged 246,086 rials on February 23 against 271,241 rials on January 1, according to snarate.ir, an increase of 9.27%.

NIMA is the Persian acronym for an online currency system launched by the Central Bank of the Islamic Republic of Iran (CBI) in April 2018. It is a market where Iranian exporters can sell their foreign currency earnings for Iranian rials.

There is also a third - official - currency rate in Iran, which is used only for importing essential goods. It is traditionally lower than the previous two rates.

This official rate has not changed significantly in 2022. According the currency exchange rate website Oanda.com, on February 23 \$1 was trading at 42,008 rials, compared with 42,025 rials on January 1.

Global effects

International media reported a cooling oil market following the news about progress in the nuclear agreement.

At 3pm GMT on Wednesday February 23, March contracts of WTI crude were traded at \$91.67 per tonne, down from the peak price of \$95.46 per tonne on February 14, according to oilprice.com.

Global oil prices [surged in mid-February](#) following the escalation of conflict between Russia and Ukraine.

Market sources, as well as international media, said that there are already Iranian delegations talking to customers in South Korea in Japan regarding the supply of oil, but "no results have been achieved so far."

An Iranian steel trading source mentioned that his company was also in negotiations with a new customer but refrained to provide any details before "cooperation is officially established."

Several market sources also reported that the removal sanctions is facing many hurdles in the US courts - particularly in congress.

"In recent days, news out of Vienna suggests the Iranian regime is demanding a "guarantee" that US sanctions will never be re-imposed so long as they comply with the terms of an agreement regarding their illicit nuclear program. As duly elected representatives of American citizens across the United States, sent to Washington to check and balance the executive branch as established by the separation of powers in our Constitution, we feel compelled to remind you that you do not have the power to provide any such 'guarantee'," a [letter from the US congress to president Joseph Biden](#) on February 16 said.

"Indeed, if you forge an agreement with the Supreme Leader of Iran without formal Congressional approval, it will be temporary and non-binding and will meet the same fate as the Joint Comprehensive Plan of Action (JCPOA)," the letter added.

In August 2018 the US [withdrew from the nuclear agreement reached under the JCPOA in 2015](#), calling it unfair because some of the restrictions were temporary.

Under the JCPOA Iran agreed to curb its nuclear program and let International Atomic Energy Agency (IAEA) inspectors in the country in return for the lifting of sanctions. The curbing of the program included the removal of 98% of enriched uranium volume and a reduction of centrifuges from 20,000 to 5,000.

In exchange for this, the United Nations, the USA and European Union lifted part of sanctions, which allowed the country to trade oil in the global market and use the international financial system (SWIFT). In addition, more than \$100 billion of foreign assets were unfrozen.

Europe steel sections prices narrow upwards on rising energy costs

By Ross Yeo - Wednesday 23 February

The price range for steel hollow sections in Europe narrowed upwards this week, with mills gaining more acceptance of the price rises they have been trying to implement due to rising energy costs, sources told Fastmarkets on Wednesday February 23.

Fastmarkets' [weekly price assessment for steel sections \(medium\), domestic, delivered Northern Europe](#), was €1,080-1,160 (\$1,223-1,314) per tonne on Wednesday, up from €1,065-1,160 per tonne a week ago.

Last week, prices had moved up at the top end of the range due to mills only being partially successful in raising prices. Several distributors, while acknowledging the upward pressure from rising energy costs, had said at the time that demand was simply not strong enough to justify higher sections prices.

But this week, although demand has not significantly changed, more distributors have been willing to pay higher prices - although, in some cases, the increases were only modest, so the while the price range has narrowed, it still remains relatively wide.

And some sources told Fastmarkets that the upward movement in prices was more down the fact that the lowest offers were no longer available.

So whether this week's increase will spark a more substantial upward movement remains to be seen, because while some distributors maintain that the upward pressure on prices is not irresistible, some mills are now insisting that they will only be offering material at the top end of the range.

EU domestic HRC prices inch up on lack of competitive imports

By Maria Tanatar - Wednesday 23 February

Domestic prices for hot-rolled coil in Northern Europe and Italy continued their slow recovery on Wednesday February 23, supported by healthy demand and a lack of competitive import offers, sources told Fastmarkets.

Demand from most end-consumers has been strong, but car manufacturers are still consuming less steel than usual due to the continuing semiconductor shortage.

Import offers have also increased and this, combined with the risks related to safeguard duties and logistics issues at EU ports, meant that Europe's buyers were focusing on domestic steelmakers.

Although distributors in the north of the EU still have high stocks, they need to plan for restocking because orders from their customers have been strong.

Big producers were reported to be planning offer price rises in the coming week amounting to about €40-50 (\$45-57) per tonne.

Fastmarkets calculated its daily [steel hot-rolled coil index, domestic, exw Northern Europe](#), at €966.25 (\$1,094.19) per tonne on February 23, up by €1.25 per tonne from €965.00 per tonne on February 22.

The index was up by €24.01 per tonne week on week and by €21.25 per tonne month on month.

The calculation was based on transactions and achievable prices estimated by market sources at €960-990 per tonne ex-works.

Fastmarkets calculated its corresponding daily [steel HRC index, domestic, exw Italy](#), at €896.25 per tonne on February 23, up by €2.92 per tonne from €893.33 per tonne on February 22.

The Italian index was up by €11.42 per tonne week on week and up by €60 per tonne month on month.

The calculation was based on transactions heard at €890-900 per tonne ex-works and achievable prices reported at €890-910 per tonne ex-works.

Import offers

Overseas suppliers have increased their offers on HRC for European buyers. New prices, combined with risks related to potential safeguarding duties and long lead times, have led to buyers showing little interest in imported coil.

In addition, some sources reported that contracts for HRC shipments to the EU from Russia's Severstal have been cancelled due to risks related to international trading sanctions. It was not clear at the time of publication, however, who might initiate the cancellation - buyer or supplier.

Fastmarkets' price assessment for [steel HRC, import, cfr main port Southern Europe](#), was €880-900 per tonne on February 23, up by €20-30 per tonne week on week from €850-880 per tonne.

The assessment was based on offers from Turkey and Asia.

The corresponding price assessment for [steel HRC, import, cfr main port Northern Europe](#), was €900-925 per tonne on February 23, compared with €860-900 per tonne on February 16.

The assessment was based on achievable prices estimated by market participants and offers from Asia.

Turkish mills remain quiet in steel scrap import markets amid low steel demand

By Cem Turken - Wednesday 23 February

Turkish steel mills continued to stay away from the deep-sea steel scrap import markets amid sufficient stock levels and weakening demand for long steel products in export markets, sources told Fastmarkets on Wednesday February 23.

The most recent transaction was heard on Thursday February 17, when a steel mill in the Iskenderun region booked a US cargo comprising HMS 1&2 (80:20) at \$507 per tonne and shredded at \$527 per tonne cfr.

Since the cargo deal, steel mills have shown no interest in deep-sea scrap; they prefer to wait until April-shipment bookings start, sources said.

"I don't expect any deep-sea booking this week. The escalating tension in the CIS also worr[ies] market players. Besides, rebar export demand also weakened," a Turkish mill source said.

"The long steel markets are very quiet at the moment. The bookings in the past weeks, unfortunately, did not continue. I think Turkish steel producers will take it slow in the deep-sea scrap import markets for a while," a second Turkish source said.

As a result of the lack of fresh trading, the daily scrap indices remained unchanged on Wednesday February 23.

Fastmarkets' calculation of its daily index for **steel scrap, HMS 1&2 (80:20 mix), North Europe origin, cfr Turkey** was \$498.99 per tonne on Wednesday, flat day on day.

Fastmarkets' calculation of its daily index for **steel scrap, HMS 1&2 (80:20 mix), United States origin, cfr Turkey** was \$507.28 per tonne on February 23, also static day on day, leaving the premium for US-origin material over European scrap at \$8.29 per tonne.

Wire rod prices hold steady in Northern Europe despite subdued trading

By Julia Bolotova - Wednesday 23 February

Steel wire rod prices remained broadly unchanged in Northern Europe despite limited trading, while sources expect increase amid higher scrap values and energy costs, Fastmarkets heard on Wednesday.

Fastmarkets' weekly price assessment for **steel wire rod (mesh quality), domestic, delivered Northern Europe** was at €840-870 (\$951-985) per tonne on February 23, unchanged week on week.

The assessment was based on deals, offers and market participants' estimations of achievable prices.

Buyers in the region continued to hold back from trading due to high prices, although downward correction is unlikely, sources said.

Local producers even considered price increases for March amid **higher scrap prices** and high energy costs, sources said.

Some producers claimed that steel production costs at electric-arc furnaces jumped by about €200 per tonne year on year, mainly due to sharp rises in electricity and gas prices.

"Sometimes costs are so high [that] it doesn't make sense to produce at all," a mill source said.

End-user demand was good in the region, so local buyers will need to replenish their stocks soon.

"End-user demand is healthy, we sell normal volumes," one source said. "Buyers will need material and they will pay the price EU mills are asking."

European buyers could not rely on imports because of safeguards, **busy ports** and escalating tensions between Russia and Ukraine.

"Import[s] ha[ve] become a real challenge. We have safeguards, we have problems with financing cargoes from Black Sea due to Russia-Ukraine tensions," a buyer told Fastmarkets.

Fastmarkets' assessment for **steel wire rod (mesh quality) import, cfr main port Northern Europe** remained at €780-810 per tonne on February 23, unchanged from last week.

US crude steel production inches up

By Fastmarkets AMM staff - Wednesday 23 February

Crude steel production in the United States totaled 1,764,000 net tons for the week ended Saturday February 19, up by 0.34% from 1,758,000 tons the previous week, with mills operating at an average capacity utilization rate of 80.10%.

In the corresponding week last year, mills produced 1,740,000 tons at an average capacity utilization rate of 76.80%, according to the American Iron and Steel Institute, Washington.

Mills have produced an adjusted 12,807,000 tons thus far this year at an average capacity utilization rate of 81.40%, up by 3.17% from 12,412,000 tons at an average capacity utilization rate of 76.70% in the same period last year.

STEEL OUTPUT			
Week ended	Net tons in thousands	Capacity utilization	
January 1	1,785	80.9	
January 8	1,813	82.3	
January 15	1,833	83.2	
January 22	1,803	81.9	
January 29	1,796	81.6	
February 5	1,785	81.1	
February 12	1,758	79.8	
February 19	1,764	80.1	
Year to date*	12,807	81.4	
Year ago to date*	12,412	76.7	
* Reflects AISI adjustments.			
STEEL PRODUCTION BY DISTRICTS (in thousands of net tons)			
	Feb 19	Feb 12	Feb 5
Northeast	171	173	169
Great Lakes	601	607	613
Midwest	192	195	218
Southern	729	715	709
Western	71	68	76
Total	1,764	1,758	1,785
Source: American Iron and Steel Institute.			

Steel rebar producers in Northern Europe eye rises, buyers hold back

By Julia Bolotova - Wednesday 23 February

Steel rebar prices in Northern Europe were stable in the week ended Wednesday February 23, although some producers were eyeing rises amid high costs, Fastmarkets heard.

Fastmarkets' price assessment of [steel rebar, domestic, delivered northern Europe](#) remained at €820-860 (\$929-974) per tonne on Wednesday, unchanged from a week earlier.

The assessment was a reflection of deals, offers and market sources' estimations of achievable prices.

In Germany, rebar from domestic mills was offered at between €570 and €580 per tonne ex-works for base material. With additions for 12mm material, that nets back to around €830-840 per tonne delivered – largely flat from a week ago.

One mill, however, has increased base offers for rebar to €620 per tonne ex-works, up by €20 per tonne from a previous offer of €600 per tonne ex-works for base material. With additions for 12mm material, that nets back to around €880 per tonne delivered. This offer was not included in the assessment because it was above the workable level estimated by buyers.

Rebar from Poland was traded in Southern Germany at around €820-840 per tonne delivered, sources said.

Overall, trading in the region remained subdued because buyers were seeking lower prices.

Producers, however, were confident about an imminent price rise, considering the [recent appreciation in the scrap price](#), persistently high energy costs and limited access to imports.

Infrastructure spending should support end-user demand for rebar in the region in the short-to-medium term, with Eurozone manufacturing and construction PMI surveys showing signs of gains in recent months.

European buyers, however, could not rely on imports because of safeguards, [busy ports](#) and escalating tensions between Russia and Ukraine.

Fastmarkets' price assessment of [steel rebar, import, cfr main EU port northern Europe](#) was €740-760 per tonne on Wednesday, unchanged from last week.

Wire rod buyers in Southern Europe resist push for higher prices

By Julia Bolotova - Wednesday 23 February

Steel wire rod producers in Southern Europe failed to achieve higher prices in deals in the week to Wednesday February 23, due to insufficient buying activity and competition from lower-cost imports, sources told Fastmarkets.

Fastmarkets' price assessment for [steel wire rod \(mesh quality\), domestic, delivered Southern Europe](#) remained at €810-840 (\$917-951) per tonne on Wednesday, unchanged from a week earlier.

Wire rod buyers in Italy were holding back from trading and refused to accept higher offers, sources told Fastmarkets.

"It is almost impossible to trade right now. People are skeptical about price increases [and] say they would rather buy imports at €750 per tonne cfr," a

trading source in Italy said,

Wire rod producers in Italy are targeting higher offers for March of €850-860 per tonne delivered, compared with €830-840 per tonne delivered for February.

But buyer estimates put the workable price at between €800 per tonne and €840 per tonne delivered, depending on the quantity and delivery terms, sources said.

End-user demand for wire rod in Italy is good, but much slower than in the corresponding period in 2020. Consequently, distributors are being cautious about raising wire rod prices for end users.

Producers, however, said that a price increase was imminent due to persistently high energy costs and the [recent scrap price increases](#).

"Prices for energy in Europe will remain high at least until April-May due to Ukraine-Russia tensions," a mill source said.

In addition, importing steel is becoming increasingly challenging for European buyers, not only because of the current safeguard measures, but also because of the escalating Russian aggression against Ukraine.

"Re-rollers in Egypt and Tunisia cannot book billet from Russia or Ukraine because it is practically impossible to finance a deal," a source in Spain told Fastmarkets.

"Bookings of steel originating in the Black Sea basin on an fob basis is practically impossible. [Deals on a] cfr basis are still possible, however, but if the Russia-Ukraine conflict escalates, I think this will no longer be possible either," another source said.

Fastmarkets' [weekly price assessment for steel wire rod \(mesh quality\) import, cfr main port Southern Europe](#) was unchanged at €750-800 per tonne on February 23.

Rebar producers in Southern Europe struggle to raise prices in slow market

By Julia Bolotova - Wednesday 23 February

Steel rebar prices in Southern Europe were broadly stable in the week to Wednesday February 23, despite producers' attempts to increase offers, market sources told Fastmarkets.

Fastmarkets' weekly price assessment for [steel reinforcing bar \(rebar\), domestic, delivered Southern Europe](#) was at €810-840 (\$917-951) per tonne on Wednesday, widening downward by €10 per tonne from €820-840 per tonne [a week earlier](#).

The lower end reflects prices in the Spanish market, while the Italian market held steady over the past seven days.

Italy

Rebar prices in Italy were broadly unchanged over the past week, despite local producers' continued attempts to raise offers.

Market sources said that buying activity is currently not strong enough to back price increases.

As a result, rebar was heard traded in Italy at €540-550 per tonne for base, ex-works, unchanged from last week. The addition of extras for 12mm material put the price at about €800-810 per tonne ex-works, or €820-840 per tonne delivered.

Official offers, meanwhile were at €570-590 per tonne ex-works for base material. And with the addition of extras for 12mm material, the price is

equivalent to €830-850 per tonne ex-works, or €850-870 per tonne delivered. Offers, however, were not included in Fastmarkets' assessment since no trading was reported at these levels.

Buying activity in the local market was only moderate during the assessment week, sources said.

The expectation for March, however, was cautiously optimistic amid positive prospects for the key end-sector – construction, market sources said.

Besides, the recent increase of scrap prices across various grades in Italy was also supporting a bullish mood among producers.

"Energy prices will stay high, scrap has moved up – producers will insist on rises. And in case demand picks up at home and [for] exports – they [mills] have a good chance to get some €20-per-tonne rise in deals," a trading source said.

Spain

In Spain, rebar was heard to have traded at around €810-820 per tonne delivered during the week, market sources said.

Local buyers were largely holding back from trading and were skeptical about an increase, claiming that prices are "already high," Fastmarkets heard. At the same time, local mills claimed that scrap prices have risen and expensive electricity and gas leave them no choice but to increase rebar prices.

"Buyers will have to accept higher prices. They cannot rely on imports very much because of safeguards [and the] Ukraine-Russia crisis. Eventually, buyers will need to restock and pay the price European mills are asking," a mill source said.

Japanese higher-grade scrap prices rise in recent deals

By Paul Lim, Lee Allen - Wednesday 23 February

Sales to South Korea have led to a rise in higher-grade steel scrap prices exported from Japan over the past week, although consumption levels in the Japanese local market are likely to soon be reduced by maintenance at some major furnaces.

- Japan scrap exporters look to South Korea for deals.
- Maintenance rounds slows local scrap buying in Japan until early March.
- Taiwan sees stable spot prices amid logistical difficulties.

Japan

Prices for higher-grade materials have risen amid a drop in Japanese automotive production, causing a slower flow of Shindachi prime scrap materials, while demand for heavy scrap (HS) and Shindachi Bara has remained strong at blast furnace (BF) mills in South Korea and Vietnam.

Japanese exporters sold bulk cargoes of shredded scrap to a major mill in South Korea at ¥67,000 (\$583) per tonne cfr over the last week, while heavy scrap (HS) was sold at ¥68,500 per tonne cfr.

These cargoes were in addition to a second major South Korean mill which was heard to have purchased 40,000 tonnes of Japanese bulk scrap late last week at bid prices of ¥58,500 per tonne fob for H2 and at ¥64,000 per tonne fob for shredded, Shindachi Bara and HS.

"It seems like South Korean mills completed purchasing for March-shipment cargoes but we still managed to sell some this week. I think demand is still there for April-shipment cargoes," a Japanese exporter source said on

Wednesday February 23.

Fastmarkets' price assessment for [steel scrap Shindachi bara, export, fob main port Japan](#) was ¥64,000-65,300 per tonne fob on Wednesday, up ¥1,500-1,800 per tonne from ¥62,500-63,500 per tonne a week earlier.

Despite the price rises from last week, sources noted on Wednesday that the market's upward movement had stalled.

"Two major electric arc furnaces in Japan are having maintenance on February 28-March 9, so they will not increase their buy prices anymore," a Singaporean trading source said.

But he was optimistic for prices over the next one-month period, noting that he expected steel product prices to move up further across Southeast Asia, which would give scrap room for further increases.

Taiwan

Bids for imported containerized heavy melting scrap (HMS) 1&2 (80:20) were at \$480-485 per tonne cfr Taiwan on Wednesday, with offers at \$485-495 per tonne cfr Taiwan.

"\$480 per tonne cfr Taiwan may get you non-US-origin cargoes, but it will not be easy to get US-origin materials at that price," a Taiwanese trader told Fastmarkets on Wednesday.

Key market participants estimated that spot prices were at \$480-485 per tonne cfr Taiwan.

The limited availability of containers and freight space remained a logistical headache for traders.

Costs for transporting containers from the United States' West Coast to Taiwan remained high at \$1,000-1,100 per container.

"This is about \$50-55 per tonne in freight costs, so I do not foresee spot prices falling too fast in the near term," a second Taiwanese trader told Fastmarkets.

This is especially so with active market chatter of bulk heavy melting scrap (HMS) being sold to north Vietnam at \$570 per tonne cfr by a major US scrapyards on Tuesday.

"That bulk deal price indicates that there is less softness in the spot market than many expect," the second Taiwanese trader said.

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 \$480-485 per tonne on Wednesday, unchanged from a day earlier.

Bulk Japanese H1&H2 (50:50) was offered at \$550 per tonne cfr Taiwan.

There was a transaction concluded at \$524 per tonne cfr Taiwan on Wednesday for a late March-shipment 3,000-tonne cargo this week, after the materials were initially offered at \$530 per tonne cfr Taiwan.

Vale, Valin Group sign MoU for low-carbon steelmaking

By Renato Rostás - Wednesday 23 February

Brazilian iron ore producer Vale has signed a memorandum of understanding (MoU) with China-based Hunan Valin Iron & Steel Group to seek "green" steelmaking solutions, in line with its long-term targets to cut carbon emissions, the miner said on Wednesday February 23.

Terms of this initial agreement include potential usage of high-grade products from Vale, cooperation on metallic plants outside of China, adoption of Tecnoled technology - which uses lower-emission fuels - and overall application of other energy resources such as hydrogen, biomass and syngas.

There is no guarantee, however, that the deal will result in actual partnerships, given that it only covers studies and assessment of cooperation feasibility, the company said.

These initiatives Vale said, will contribute to slashing 15% of its carbon-equivalent scope 3 emissions under the Greenhouse Gas Protocol until 2035. The Brazilian miner also intends to become carbon neutral by 2050.

Vale has been actively seeking steelmakers to partner with toward common targets of lower emissions in the industry. Some examples given by the company include [Ternium](#), [Posco](#) and [Baowu](#).

Seaborne iron ore prices have risen in the beginning of 2022 on expectations of higher demand from China and improved sentiment in the market.

Fastmarkets' index for [iron ore 62% Fe fines, cfr Qingdao](#) was calculated at \$137.03 per tonne on Wednesday, up by 0.92% from \$135.78 per tonne a day before but down by 1.42% from \$139 per tonne a week earlier.

Gerdau Q4 Ebitda hits record high despite falling steel sales

By Renato Rostás - Wednesday 23 February

A summary of Brazilian steelmaker Gerdau's financial results for the fourth quarter and full-year 2021, as stated in its earnings report published on Wednesday February 23.

In brief

- Seasonally weaker activity in the last months of the year - especially in Brazil - in addition to maintenance at mills brought global production and sales down in the fourth quarter on an annual basis, leaving capacity utilization at 74%, down from 80% in the third quarter, the company said.
- Full-year operational figures, however, were all up from 2020, when the Covid-19 pandemic forced some of Gerdau's own operations and customers to close doors in the second quarter.
- Lower year-on-year sales for long steel in Brazil were offset in the fourth quarter by growing exports and higher sales of flat-rolled steel to the domestic market, while production continued to grow in North America, with rolling capacity hitting 90% usage.
- Heavy plate demand from wind power plants and overall infrastructure in Brazil outperformed retail consumption of long steel by the end of the year, but demand remained strong from non-residential construction and industry sectors in North America, Gerdau said.
- Overall steel sales to Peru and Argentina improved during the quarter, strengthening the South America unit figures, but the Special Steel unit had stable volumes in the October-December period amid limited demand from the automotive industry because of the global semiconductor chip shortage.
- Earnings before interest, taxes, depreciation and amortization (Ebitda) were at an all-time record high in 2021 and at their highest for the October-December period in the fourth quarter on rising steel prices and sales volumes, while net profit was also a record for a fourth quarter.
- The company expected capital expenditures to total 4.5 billion Reais (\$885 million) in 2022, with 2.6 billion Reais going to maintenance work, 800 million Reais allocated to environmental improvements and 500 million Reais on delayed projects from 2021.

Key figures

(Year-on-year percentage change)

Brazil division crude steel production

Fourth quarter: 1.46 million tonnes, down by 6.84% from 1.57 million tonnes

Full year: 6.05 million tonnes, up by 10.18% from 5.49 million tonnes

North America division crude steel production

Fourth quarter: 1.25 million tonnes, up by 6.12% from 1.18 million tonnes

Full year: 5 million tonnes, up by 6.20% from 4.71 million tonnes

Total crude steel production

Fourth quarter: 3.28 million tonnes, down by 2.82% from 3.37 million tonnes

Full year: 13.29 million tonnes, up by 9.02% from 12.19 million tonnes

Brazil division sales volumes

Fourth quarter: 1.45 million tonnes, up by 2.04% from 1.42 million tonnes

Full year: 5.76 million tonnes, up by 10.27% from 5.22 million tonnes

North America division sales volumes

Fourth quarter: 1.05 million tonnes, down by 9.61% from 1.18 million tonnes

Full year: 4.45 million tonnes, up by 2.70% from 4.33 million tonnes

Total sales volumes

Fourth quarter: 3.17 million tonnes, down by 1.62% from 3.22 million tonnes

Full year: 12.72 million tonnes, up by 11.00% from 11.46 million tonnes

Net sales

Fourth quarter: 21.56 billion Reais (\$4.24 billion), up by 58.26% from 13.62 billion Reais



Full year: 78.35 billion Reais, up by 78.81% from 43.82 billion Reais

Adjusted Ebitda

Fourth quarter: 5.98 billion Reais, up by 95.78% from 3.06 billion Reais

Full year: 23.22 billion Reais, up by 202% from 7.69 billion Reais

Iron ore prices in modest rebound after Tuesday slump

By Norman Fong - Wednesday 23 February

Seaborne iron ore prices edged up again on Wednesday 23, after falling on Tuesday, on the back of firmer demand from Chinese steel mills, sources told Fastmarkets.

Key drivers

The most-traded May iron ore futures contract on the Dalian Commodity Exchange traded higher on Wednesday, peaking at 716.50 yuan (\$113) before edging down to close 2.26% higher than Tuesday's closing price of 684.50 yuan (\$108) per tonne.

This trend was also mirrored by the forward-month swaps contracts on the Singapore Exchange. By 6:06 pm Singapore time, the most-traded March contract rose by \$2.29 per tonne compared with Tuesday's settlement price of \$136.66 per tonne.

A trader source from Shandong said there had been an increase in demand from Chinese steel mills for iron ore fines as more mills resumed production after the Winter Olympics. But the trader said the likely impact of the increase in demand from steel mills on iron ore prices was still uncertain, with port inventories remaining perpetually high alongside ambiguity over further market regulations.

China's National Development and Reform Commission (NDRC) said on Wednesday that it had established a focus group to explore potential measures to shorten the storage periods available to trading enterprises in a bid to reduce the current high inventory levels and "to prevent further acts of product hoarding and market manipulation."

According to a Singapore-based trader, the impact of reduced inventory storage periods on steel mills would be minimal, because steel mills possess the means to establish tighter procurement plans to secure sufficient tonnages for consumption. The trader added, however, that the long-term impact of a shorter storage duration period remained to be seen.

Trading activity in seaborne cargoes continued to be lackluster, according to a mill source in Tangshan, who added that the current price differential between Chinese port prices and offers for seaborne cargoes would make seaborne trades less feasible.

Fastmarkets iron ore indices

62% Fe fines, cfr Qingdao: \$137.03 per tonne, up \$1.25 per tonne

62% Fe low-alumina fines, cfr Qingdao: \$142.93 per tonne, up \$0.16 per tonne

58% Fe fines high-grade premium, cfr Qingdao: \$117.76 per tonne, up \$1.39 per tonne

65% Fe Brazil-origin fines, cfr Qingdao: \$166.00 per tonne, up \$2.20 per tonne

63% Fe Australia-origin lump ore premium, cfr Qingdao: \$0.3700 per dry metric tonne unit (dmtu), unchanged

62% Fe fines, fot Qingdao: 897 yuan per wet metric tonne (implied 62% Fe China Port Price: \$131.17 per dry tonne), up by 14 yuan per wmt

Quote of the day

"Iron ore demand from steel mills has seen some signs of picking up, with more mills resuming production, along with some support from other downstream steel products. But this might not translate directly into higher iron ore prices in the coming months, [especially] considering the high levels of market uncertainty," a Xiamen-based trader said.

Trades/offers/bids heard in the market

Vale, Globalore, 190,000 tonnes of 65% Fe Iron Ore Carajas fines, offered at the April average of Fastmarkets' index for iron ore 65% Fe Brazil-origin fines, cfr Qingdao, plus a premium of \$3 per tonne, bill of lading dated February 14.

Market participant indications

Fastmarkets' index for iron ore 62% Fe fines

Pilbara Blend fines: \$135.00-139.00 per tonne cfr Qingdao

Brazilian Blend fines: \$139.00-145.00 per tonne cfr Qingdao

Newman fines: \$134.35-141.32 per tonne cfr Qingdao

Mac fines: \$127.47-128.63 per tonne cfr Qingdao

Jimblebar fines: \$110.68-115.15 per tonne cfr Qingdao

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

Iron Ore Carajas: \$163.00-169.60 per tonne cfr Qingdao

Port prices

Pilbara Blend fines were traded at 850-880 yuan per wmt in Shandong province and Tangshan city on Wednesday, compared with 850-880 yuan per wmt on Tuesday. The latest range is equivalent to about \$124-129 per tonne in the seaborne market.

Dalian Commodity Exchange

The most-traded May iron ore futures contract closed at 700 yuan (\$111) per tonne on Wednesday, up by 15.50 yuan per tonne from Tuesday's closing price.

Alice Li in Shanghai and Alex Theo in Singapore contributed to this article.

Seaborne coking coal prices largely up on higher bids, gains in Chinese domestic market

By Min Li - Wednesday 23 February

Seaborne coking coal prices largely rose on Wednesday February 23 due to limited spot supply of Australian material and gains in Chinese domestic coking coal prices, market sources said.

Fastmarkets indices

Premium hard coking coal, cfr Jingtang: \$397.73 per tonne, up \$1.26 per tonne

Hard coking coal, cfr Jingtang: \$351.08 per tonne, up \$3.79 per tonne

Premium hard coking coal, fob DBCT: \$449.04 per tonne, up \$3.34 per tonne

Hard coking coal, fob DBCT: \$375.17 per tonne, unchanged

In the fob Australia market, a bid price on the Globalcoal platform for a March-laycan Panamax vessel of premium low-volatility hard coking coal Peak Downs was heard at \$460 per tonne fob Australia on Wednesday, a coke producer source in India told Fastmarkets.

The source therefore raised his price estimates for premium hard coking coal.

A trading source in Singapore said there was no Peak Downs coal with March-laycan available in the spot market, so he suspected the person was bidding



in order to push prices higher.

A trading source in India agreed.

In the cfr China market, some sources raised their estimates for seaborne coking coal following gains in Chinese domestic coking coal prices this week, although buying interest remained low.

A trading source who talked to steel mills in South China said that mills have no intention to procure seaborne premium hard coking coal or hard coking coal with the price spread between seaborne and domestic materials large and the price for the former being higher.

In the domestic China market, spot coking coal trade prices rose amid increased buying interest from coke plants and mills, a coking coal analyst in Hebei province said.

Dalian Commodity Exchange

The most-traded May coking coal futures contract closed at 2,682 yuan (\$423) per tonne on Wednesday, up by 89 yuan per tonne.

The most-traded May coke contract closed at 3,445 yuan per tonne, up by 88.50 yuan per tonne.

Join Fastmarkets on March 8 for a deep dive into the steel scrap markets of Bangladesh, India and Pakistan. [Sign up for free today](#) and learn how these key countries are affecting the global steel scrap trade.

Chinese HRC prices edge up following futures rally for raw materials

By Zihuan Pan - Wednesday 23 February

China's domestic prices for hot-rolled coil inched higher on Wednesday February 23 following across-the-board gains in ferrous futures.

Domestic

Eastern China (Shanghai): 4,960-4,980 yuan (\$785-788) per tonne, up by 10 yuan per tonne

The most-traded May HRC contract on the Shanghai Futures Exchange rallied on Wednesday after a decline the previous day. The increase was likely driven by gains in raw materials, a Tianjin-based trader said.

On the Dalian Commodity Exchange, the most-traded May contracts for coke and coking coal hit highs of 3,454 yuan per tonne and 2,693 yuan per tonne respectively, shortly before closing bell on Wednesday, both marking their highest levels since October 27.

Meanwhile, the most-traded May iron ore contract on the DCE erased some of its gains after hitting an intraday high of 716.5 yuan per tonne, with market sentiment hit by the central authorities' latest efforts to stabilize iron ore prices.

The National Development and Reform Commission (NDRC) and the State Administration of Market Regulation (SAMR) have jointly held a meeting to prevent "excessive hoarding" of iron ore, according to a [statement released by the NDRC](#) on its WeChat account on Thursday afternoon.

At the meeting, the authorities, together with port associations and port firms, discussed how to shorten the free storage period for iron ore traders and increase the costs of portside stocks. They have also asked port firms to urge iron ore traders to reduce excessively high inventories to reasonable levels as soon as possible.

Export

Fastmarkets' steel hot-rolled coil index export, fob main port China: \$816.67 per tonne, unchanged

Major Chinese mills held their offers for SS400 HRC stable at \$815-830 per tonne fob China on Wednesday, while trading remained thin after Shanghai HRC futures prices came off from a three-and-a-half-month high of 5,166 yuan per tonne during night trading on February 10.

Market participants attributed the thin export trading to the conclusion of stock replenishment after the Lunar New Year holidays and indicated that workable levels for transactions now stand at \$815 per tonne fob China.

Market chatter

"Actual demand for steel products is recovering slower than expected, while production curbs are easing following the conclusion of the Beijing Winter Olympics. That kept investors in a wait-and-see mode before the release of inventory and output data, while prices for raw materials continue to fluctuate," a Shanghai-based industry analyst said.

Shanghai Futures Exchange

The most-traded May HRC contract closed at 4,917 yuan per tonne on Wednesday, up by 67 yuan per tonne from Tuesday's close.

Join Fastmarkets on March 8 for a deep dive into the steel scrap markets of Bangladesh, India and Pakistan. [Sign up for free today](#) and learn how these key countries are affecting the global steel scrap trade.

China's domestic rebar prices keep dropping on destocking need

By Jessica Zong - Wednesday 23 February

China's domestic rebar prices continued the downward trend on Wednesday February 23 due to sellers' need to reduce inventories.

Domestic

Eastern China (Shanghai): 4,780-4,820 yuan (\$755-761) per tonne, down by 10 yuan per tonne

Rebar stock in 20 major spot markets totaled 7.02 million tonnes on February 20, up by 1.13 million tonnes or 19.2% from February 10, according to China Iron and Steel Association.

The rising inventory has brought pressure on rebar trading houses, sources said.

A trader said he dropped prices to attract more buyers and to reduce inventory in case prices drop further.

The National Development and Reform Commission (NDRC) had a meeting on February 23 with port companies to discuss releasing iron ore port stocks to the market, an NDRC notice said.

Although no details about the meeting had been released, market participants said they believed it would weigh on iron ore prices and that rebar prices would follow suit.

Market chatter

"The sales volume is higher than Tuesday, stimulated by the lower prices and futures gains. And end-user demand is rising with the weather becoming clear in and around Shanghai," a trader in Shanghai said.



Billet

As of 3pm in Shanghai, billet was being traded at 4,690 yuan per tonne including value-added tax in Tangshan, unchanged from the preceding day.

Shanghai Futures Exchange

The most-traded May rebar futures contract closed at 4,786 yuan per tonne on Wednesday, up by 52 yuan per tonne from the preceding day.

Join Fastmarkets on March 8 for a deep dive into the steel scrap markets of Bangladesh, India and Pakistan. Sign up [here](#) for free and learn how these key countries are affecting the global steel scrap trade.

China moves to tackle iron ore hoarding with new portside measures

By Alice Li - Wednesday 23 February

China will be exploring new measures to ensure there is sufficient supply of iron ore flowing out to steel mills and to prevent speculative hoarding of raw materials, the National Development and Reform Commission (NDRC) said.

The NDRC and State Administration for Market Regulation will have further discussions with port companies about significantly reducing the time of free storage, increasing the overall port storage fees and preventing excessive stocks.

This is the fifth public announcement by the NDRC since February 9, in an effort to tackle volatile commodity prices.

They had previously said that they would be dispatching teams to investigate iron ore trading in spot and futures markets and any falsified information which may impact prices and inventory levels.

This investigation, the NDRC said, is aimed at understanding the reasons behind the historical high levels of iron ore stocks and fast-growing iron ore prices, as well as requesting trading houses to release their stocks.

There are currently two months of free storage for iron ore cargoes at Shandong ports and three months at Tangshan ports, market sources told Fastmarkets. Free storage periods are typically used by port companies to encourage market participants to discharge materials at their ports.

Iron ore stocks at China's ports exceeded 160 million tonnes as of February 18, which is a new high point since June 2018, a local information provider said.

Correction to Fastmarkets' iron ore 62% port stock indices

By Fastmarkets MB staff - Wednesday 23 February

Fastmarkets has corrected its daily yuan per wet tonne and \$ per tonne indices for iron ore 62% Fe fines, for Qingdao, which were published incorrectly on Monday February 21 due to input errors.

Fastmarkets' daily 62% Port Stock Indices ([MB-IRO-0011](#) and [MB-IRO-0022](#)) should have been 869 yuan per wet tonne and \$126.98 per tonne after conversion, instead of 867 yuan per tonne and \$126.74 per tonne.

Fastmarkets' pricing database, MInD, has been updated to reflect these changes.

For more information, or to provide feedback on this correction notice, or if

you would like to provide price information by becoming a data submitter to these prices, please contact Shaun Tan by email at: pricing@fastmarkets.com. Please add the subject heading "FAO: Shaun Tan Re: Iron ore 62% Fe Port Stock Index."

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

Baowu's first green EAF-based steel mill to start in 2023

By Tianran Zhao - Wednesday 23 February

China's largest steelmaker Baowu Steel Group will look to start up its first zero-carbon electric-arc furnace-based steel mill in the second half of 2023, it said on Tuesday February 22.

Construction of the mill will begin later this year.

Its subsidiary Xinjiang Bayi Iron & Steel (Bayi Steel) has signed an investment agreement with the local government of Hejing county, Bayingolin Mongol autonomous prefecture, to develop renewable energy and other related technologies for this project.

Baowu says the zero-carbon project is the world's first EAF-based continuous casting and rolling line using green electricity produced using photovoltaic power generation and forestry-based carbon credits.

Hejing county's local government will work together with Baowu on land use, energy-consumption indicators, capacity plans and grid access approvals.

Export prices for Chinese steel plate widen upward amid active trading

By Min Li - Wednesday 23 February

Export prices for Chinese heavy plate widened upward in the week to Tuesday February 22, with sources reporting good trading activity for outbound shipments from China.

Fastmarkets' weekly price assessment for April-shipment [steel heavy plate, export, fob China main port](#) was \$835-845 per tonne on Tuesday, widening upward by \$5 per tonne from \$835-840 per tonne [a week earlier](#).

Yingkou Medium Plate issued an offer of \$835 per tonne fob for April-shipment plate on Tuesday, a trading source in Zhejiang province and another in Shanghai said.

The trading source in Zhejiang province added that Yingkou Medium Plate's offer price of \$835 per tonne fob was for the Southeast Asian market; its offer for South America is \$845 per tonne fob.

In the past week, trading activity to Southeast Asia, the Middle East, and South America improved from a week earlier, the trading source in Zhejiang said.

The source's counterpart in Shanghai concurred.

Jiangsu Shagang issued an offer of \$865 per tonne fob for April-shipment plate in the week to Tuesday while Inner Mongolia's Baotou Iron & Steel issued an offer of \$865 per tonne fob, the trading source in Shanghai said on Tuesday.

Shandong Iron & Steel did not issue any export offers for plate, a source at the mill said on Tuesday.

Fastmarkets' weekly price assessment for [steel plate domestic, delivered whs Eastern China](#) was 5,080-5,120 yuan (\$802-808) per tonne last Friday, down by 20-30 yuan per tonne from 5,100-5,150 yuan per tonne a week earlier.

Non-ferrous scrap

Moffatt Scrap commissions NF recovery plant

By Lisa Gordon - Wednesday 23 February

Moffatt Scrap Iron & Metal Inc has commissioned a non-ferrous metal recovery plant at its facility in Campbellville, Ontario.

The system was installed as part of the Canadian metals recycler's strategy to increase the volume of non-ferrous scrap recycled inhouse, Wendt Corp, which supplied the equipment and technology, [said in a release](#).

The system will allow the recycler to rerun its automobile shredder residue (ASR) to capture additional non-ferrous metals.

Before the investment, the company was not able to capture all the metal since it was running the ASR through a single eddy current separator.

"We were selling it to another home that had the equipment we now have to recover this metal," Moffatt Scrap Iron & Metal sales and purchasing agent Christine Moffatt said.

Fastmarkets' assessment of the price for [Zorba 95/3 min, basis delivered US facility](#), was at 67-70 cents per lb on Thursday February 17, unchanged since January 27.

Steel scrap

CME busheling futures trade 151 lots

By Sean Barry - Wednesday 23 February

CME busheling futures traded 151 lots - or 3,020 gross tons - on Tuesday February 22, down 534 lots from the previous day, according to a daily report from the exchange.

The front-month March contract traded five lots before settling up \$15 at \$550 per gross ton, while the April contract traded 90 lots and also rose by \$15 to \$580 per gross ton.

The May contract settled up \$20 at \$585 per gross ton with 31 lots traded, while the June contract traded 25 lots and settled unchanged at \$575 per gross ton.

Open interest stood at 6,318 lots - or 126,360 tons - at the close, up by nine lots from [6,309 the day prior](#).

[Positive sentiment is now building around busheling prices](#) ahead of the March monthly trade amid market reports that US domestic mills are already scrambling to source material due to deepening supply tightness.

This was underlined by Fastmarkets' [No1 busheling indicator, delivered Midwest mill](#) rising by \$20 to \$540 per gross ton on Wednesday February 23 from \$520 per ton the day prior.

Fastmarkets' assessment of the [steel scrap No1 busheling, consumer buying price, delivered mill Chicago](#) was \$495 per gross ton on February 7, down by 4.81% from \$520 per ton on January 10.

CME's busheling futures contracts are settled against Fastmarkets' [steel scrap No1 busheling index, delivered Midwest mill](#), which was calculated at \$520.01 per gross ton on February 10, down by 4.12% from \$542.33 per ton on January 10.

Industrial minerals

PYX Resources reports strong production, sales in 2021

By Claire Patel-Campbell - Wednesday 23 February

Indonesia-focused zircon producer PYX Resources achieved a 33% year-on-year increase in premium zircon production in the fourth quarter of last year, it said in its full-year report for 2021.

In the fourth quarter, the company also posted sales volume growth of 13.0% year on year amid increased demand for zircon due to supply shortages and low inventories.

During the three-month period, PYX produced 2,192 tonnes of premium zircon and sold 2,105 tonnes. Zircon sales for the full year increased by 2.0% to 6,855 tonnes and production rose by 10.0% to 7,233 tonnes.

In December alone, production stood at 1,219 tonnes, representing a 124.0% increase from the same month in 2020. This was linked to higher feed of heavy mineral concentrate, along with expanded processing capacity, the company said.

PYX also noted increased customer demand, especially for its premium zircon. During 2021, PYX grew its customer base by 71.0%, adding Brazil and increasing the number of customers in China.

Headwinds included trade disputes between the United States and China, and between Australia and China, as well as the impact of the Covid-19 pandemic, leading to global supply chain disruptions. But the mineral sands market "showed resilience and rebounded strongly," PYX said.

During the year, the company announced four increases to premium zircon prices, linked to higher demand, low supply and low inventories. In December 2021, its average premium zircon price stood at \$2,465 per tonne, up by 87.0% from year-end 2020.

Fastmarkets' monthly assessment for [zircon, premium grade, 66.5% ZrO2 min, cif Spain](#) was at \$1,980-2,300 per tonne on Thursday February 3, up by 6.47% from \$1,970-2,050 per tonne a month earlier; and that for [zircon, premium grade, 66.5% ZrO2 min, bulk, cif China](#) was at \$2,000-2,300 per tonne, up by 6.97% from \$1,970-2,050 per tonne in the same comparison.

The Australian government has identified zirconium as a key mineral "vital for the economic well-being of the world's major and emerging economies."

It also is [important to the energy transition and decarbonization agendas](#). As such, demand for zircon is expected to continue to increase as decarbonization continues, PYX said.



"I am delighted with our achievements during 2021. The mineral sands industry is currently experiencing a strong upcycle, and market conditions are

now ideal for the implementation of the company's growth strategy," PYX chairman and chief executive officer Oliver Hasler said.

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	23 Feb 2022	423.97	-0.82%	Jan 2022	351.67
MB-AL-0329	Aluminium P1020A premium, cif Taiwan, \$/tonne	22 Feb 2022	130 - 150	-17.65%	Jan 2022	160 - 192.5
MB-AL-0001	Aluminium P1020A (MJP) quarterly premium, cif Japan, \$/tonne	07 Jan 2022	177	-18.62%	Jan 2022	177
MB-AL-0343	Aluminium P1020A (MJP) spot premium, cif Japan, \$/tonne	22 Feb 2022	110 - 130	-7.69%	Jan 2022	158.13 - 178.13
MB-AL-0328	Aluminium P1020A premium, bonded in-whs, Shanghai, \$/tonne	22 Feb 2022	60 - 90	0.00%	Jan 2022	60 - 90
MB-AL-0345	Aluminium P1020A premium, cif Shanghai, \$/tonne	22 Feb 2022	60 - 80	0.00%	Jan 2022	60 - 80
MB-AL-0307	Aluminium P1020A premium, fca South Korea, \$/tonne	22 Feb 2022	150 - 180	0.00%	Jan 2022	177.5 - 187.5
MB-AL-0344	Aluminium P1020A premium, cif South Korea, \$/tonne	22 Feb 2022	135 - 165	0.00%	Jan 2022	167.5 - 177.5
MB-AL-0316	Aluminium P1020A premium, fca dp Italy, \$/tonne	22 Feb 2022	510 - 540	0.00%	Jan 2022	480 - 502.5
MB-AL-0346	Aluminium P1020A premium, in-whs dup Rotterdam, \$/tonne	23 Feb 2022	370 - 390	0.00%	Jan 2022	337.25 - 352.5
MB-AL-0004	Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne	22 Feb 2022	450 - 485	0.00%	Jan 2022	431.25 - 461.25
MB-AL-0319	Aluminium P1020A premium, fca dp Spain, \$/tonne	22 Feb 2022	510 - 525	0.00%	Jan 2022	490 - 500
MB-AL-0337	Aluminium P1020A premium, cif dup Turkey, \$/tonne	22 Feb 2022	360 - 380	0.00%	Jan 2022	345 - 355
MB-AL-0020	Aluminium P1020A premium, ddp Midwest US, US cents/lb	22 Feb 2022	36.5 - 37.5	2.07%	Jan 2022	31.56 - 33.63
MB-AL-0021	Aluminium P1020A premium, delivered Sao Paulo region, \$/tonne	22 Feb 2022	420 - 500	8.24%	Jan 2022	400 - 450
MB-AL-0022	Aluminium P1020A premium, cif dup Brazilian main ports, \$/tonne	22 Feb 2022	450 - 480	4.49%	Jan 2022	400 - 430
MB-AL-0381	Aluminium low-carbon differential P1020A, Europe, \$/tonne	04 Feb 2022	0 - 10	0.00%	Jan 2022	0 - 10
MB-AL-0377	Aluminium P1020A premium, in-whs dup Rotterdam, inferred low-carbon midpoint, \$/tonne	23 Feb 2022	385	0.00%	Jan 2022	349.88
MB-AL-0378	Aluminium P1020A premium, in-whs dp Rotterdam, inferred low-carbon midpoint, \$/tonne	22 Feb 2022	472.5	0.00%	Jan 2022	451.25

Copper premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0386	Copper grade A cathode premium, cif Taiwan, \$/tonne	22 Feb 2022	90 - 100	0.00%	Jan 2022	80 - 92.5
MB-CU-0405	Copper grade A cathode premium, in-whs Shanghai, \$/tonne	23 Feb 2022	25 - 45	-12.50%	Jan 2022	58.2 - 77
MB-CU-0383	Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne	23 Feb 2022	35 - 45	-11.11%	Jan 2022	68.4 - 77
MB-CU-0382	Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne	23 Feb 2022	25 - 35	-14.29%	Jan 2022	58.2 - 67.1
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	23 Feb 2022	25 - 40	-18.75%	Jan 2022	53.95 - 73.7
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	23 Feb 2022	32 - 40	-20.00%	Jan 2022	65 - 73.7
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	23 Feb 2022	25 - 30	-21.43%	Jan 2022	53.95 - 62.55
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	22 Feb 2022	95 - 105	0.00%	Jan 2022	81.25 - 91.25
MB-CU-0404	Copper grade A cathode premium, cif South Korea, \$/tonne	22 Feb 2022	75 - 85	0.00%	Jan 2022	75 - 85
MB-CU-0372	Copper grade A cathode premium, delivered Germany, \$/tonne	22 Feb 2022	100 - 130	0.00%	Jan 2022	105 - 130



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0406	Copper grade A cathode premium, cif Leghorn, \$/tonne	22 Feb 2022	90 - 100	-2.56%	Jan 2022	87.5 - 95
MB-CU-0369	Copper grade A cathode premium, cif Rotterdam, \$/tonne	22 Feb 2022	40 - 50	-10.00%	Jan 2022	50 - 60
MB-CU-0002	Copper grade 1 cathode premium, ddp Midwest US, US cents/lb	22 Feb 2022	8 - 10	0.00%	Jan 2022	8 - 10
MB-CU-0411	Copper EQ cathode premium, cif Europe, \$/tonne	22 Feb 2022	20 - 30	0.00%	Jan 2022	20 - 30
MB-CU-0412	Copper EQ cathode premium, cif Shanghai, \$/tonne	22 Feb 2022	(40) - (30)		Jan 2022	(22.5) - (10)

Lead premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-PB-0084	Lead 99.97% ingot premium, cif Taiwan, \$/tonne	22 Feb 2022	100 - 110	0.00%	Jan 2022	100 - 120
MB-PB-0083	Lead 99.99% ingot premium, cif Taiwan, \$/tonne	22 Feb 2022	140 - 150	0.00%	Jan 2022	140 - 150
MB-PB-0087	Lead 99.97% ingot premium, cif India, \$/tonne	15 Feb 2022	50 - 130	0.00%	Jan 2022	50 - 130
MB-PB-0086	Lead 99.99% ingot premium, cif India, \$/tonne	15 Feb 2022	140 - 150	0.00%	Jan 2022	140 - 150
MB-PB-0107	Lead 99.97% ingot premium, cif Southeast Asia, \$/tonne	01 Feb 2022	80 - 110	0.00%	Jan 2022	80 - 110
MB-PB-0108	Lead 99.99% ingot premium, cif Southeast Asia, \$/tonne	01 Feb 2022	125 - 145	0.00%	Jan 2022	125 - 145
MB-PB-0099	Lead 99.99% ingot premium, delivered Midwest US, US cents/lb	22 Feb 2022	19 - 22	0.00%	Jan 2022	19 - 22
MB-PB-0006	Lead 99.97% ingot premium, ddp Midwest US, US cents/lb	22 Feb 2022	18 - 20	0.00%	Jan 2022	17.5 - 20

Tin premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-SN-0038	Tin 99.9% ingot premium, cif Taiwan, \$/tonne	22 Feb 2022	350 - 450	14.29%	Jan 2022	350 - 500
MB-SN-0002	Tin 99.9% ingot premium, in-whs Rotterdam, \$ per tonne	22 Feb 2022	1200 - 1600	3.70%	Jan 2022	1000 - 1350
MB-SN-0029	Tin 99.9% low lead ingot premium, in-whs Rotterdam, \$/tonne	22 Feb 2022	1500 - 2000	2.94%	Jan 2022	1500 - 1900
MB-SN-0036	Tin 99.85% ingot premium, in-whs Baltimore, \$/tonne	22 Feb 2022	2000 - 2400	7.32%	Jan 2022	1900 - 2200
MB-SN-0011	Tin grade A min 99.85% ingot premium, ddp Midwest US, \$/tonne	22 Feb 2022	2300 - 2700	8.70%	Jan 2022	2100 - 2500

Zinc premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0116	Zinc SHG 99.995% ingot premium, cif Taiwan \$/tonne	22 Feb 2022	155 - 165	3.23%	Jan 2022	155 - 162.5
MB-ZN-0106	Zinc SHG min 99.995% ingot premium, cif Shanghai, \$/per tonne	22 Feb 2022	80 - 90	0.00%	Jan 2022	80 - 90
MB-ZN-0119	Zinc min 99.995% ingot premium, in-whs Shanghai, \$/tonne	22 Feb 2022	80 - 90	0.00%	Jan 2022	80 - 90
MB-ZN-0113	Zinc SHG 99.995% ingot premium, fca Singapore, \$/per tonne	22 Feb 2022	120 - 140	0.00%	Jan 2022	130 - 145
MB-ZN-0115	Zinc SHG 99.995% ingot premium, fca Malaysia, \$/per tonne	22 Feb 2022	120 - 140	0.00%	Jan 2022	130 - 145
MB-ZN-0093	Zinc SHG min 99.995% ingot premium, cif Southeast Asia, \$/tonne	22 Feb 2022	140 - 150	0.00%	Jan 2022	142.5 - 155
MB-ZN-0001	Zinc SHG min 99.995% ingot premium, dp fca Rotterdam, \$/tonne	22 Feb 2022	350 - 400	0.00%	Jan 2022	307.5 - 352.5
MB-ZN-0099	Zinc SHG min 99.995% ingot premium, dp fca Antwerp, \$/tonne	22 Feb 2022	350 - 400	0.00%	Jan 2022	307.5 - 352.5
MB-ZN-0103	Zinc SHG min 99.995% ingot premium, fca dp Italy, \$/tonne	22 Feb 2022	350 - 380	0.00%	Jan 2022	350 - 380
MB-ZN-0102	Zinc SHG min 99.995% ingot premium, ddp Italy, \$/per tonne	22 Feb 2022	380 - 420	0.00%	Jan 2022	380 - 420
MB-ZN-0005	Zinc SHG min 99.995% ingot premium, ddp Midwest US, US cents/lb	22 Feb 2022	20 - 24	0.00%	Jan 2022	17.75 - 22



Nickel premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0245	Nickel min 99.8% briquette premium, cif Shanghai, \$/tonne	22 Feb 2022	500 - 600	22.22%	Jan 2022	400 - 500
MB-NI-0143	Nickel min 99.8% full plate premium, in-whs Shanghai, \$/tonne	22 Feb 2022	400 - 450	0.00%	Jan 2022	345 - 370
MB-NI-0142	Nickel min 99.8% full plate premium, cif Shanghai, \$/tonne	22 Feb 2022	380 - 420	0.00%	Jan 2022	325 - 350
MB-NI-0003	Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne	22 Feb 2022	140 - 160	0.00%	Jan 2022	70 - 90
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	22 Feb 2022	340 - 400	0.00%	Jan 2022	220 - 290
MB-NI-0002	Nickel briquette premium, in-whs Rotterdam, \$/tonne	22 Feb 2022	240 - 300	-1.82%	Jan 2022	150 - 185
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	22 Feb 2022	60 - 70	0.00%	Jan 2022	55 - 65
MB-NI-0241	Nickel briquette premium, delivered Midwest US, US cents/lb	22 Feb 2022	80 - 100	2.86%	Jan 2022	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	23 Feb 2022	30 - 40	-22.22%	Jan 2022	50 - 72.5
MB-AL-0333	Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne	23 Feb 2022	25 - 40	-18.75%	Jan 2022	51.25 - 75
MB-AL-0338	Aluminium P1020A warrant premium, in-whs US, \$/tonne	23 Feb 2022	115 - 125	0.00%	Jan 2022	115 - 125
MB-CU-0398	Copper grade A cathode warrant premium, in-whs East Asia \$/tonne	23 Feb 2022	20 - 30	0.00%	Jan 2022	10 - 20
MB-CU-0397	Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne	23 Feb 2022	50 - 60	0.00%	Jan 2022	25 - 48.75
MB-CU-0400	Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne	23 Feb 2022	30 - 40	0.00%	Jan 2022	6.25 - 12.5
MB-CU-0401	Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne	23 Feb 2022	15 - 25	0.00%	Jan 2022	15 - 25
MB-CU-0377	Copper grade A cathode warrant premium, in-whs US, \$/tonne	23 Feb 2022	10 - 20	0.00%	Jan 2022	10 - 25
MB-PB-0106	Lead min 99.97% ingot warrant premium, in-whs East Asia \$/tonne	23 Feb 2022	5 - 10	0.00%	Jan 2022	5 - 20
MB-PB-0105	Lead min 99.97% ingot warrant premium, in-whs Southeast Asia \$/tonne	23 Feb 2022	5 - 10	0.00%	Jan 2022	5 - 20
MB-PB-0109	Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne	23 Feb 2022	30 - 50	0.00%	Jan 2022	30 - 50
MB-PB-0110	Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne	23 Feb 2022	30 - 50	0.00%	Jan 2022	30 - 50
MB-PB-0097	Lead 99.97% ingot warrant premium, in-whs US, \$/tonne	23 Feb 2022	20 - 30	0.00%	Jan 2022	20 - 30
MB-NI-0138	Nickel min 99.8% briquette warrant premium, in-whs Southeast Asia, \$/tonne	23 Feb 2022	50 - 100	0.00%	Jan 2022	50 - 60
MB-NI-0140	Nickel min 99.8% briquette warrant premium, in-whs East Asia, \$/tonne	23 Feb 2022	50 - 100	36.36%	Jan 2022	50 - 60
MB-NI-0137	Nickel min 99.8% full plate warrant premium, in-whs Southeast Asia, \$/tonne	23 Feb 2022	30 - 45	0.00%	Jan 2022	30 - 45
MB-NI-0139	Nickel min 99.8% full plate warrant premium, in-whs East Asia, \$/tonne	23 Feb 2022	30 - 45	0.00%	Jan 2022	30 - 45
MB-NI-0141	Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne	23 Feb 2022	30 - 300	-5.71%	Jan 2022	50 - 181.25
MB-SN-0042	Tin min 99.85% ingot warrant premium, in-whs South East Asia, \$/tonne	23 Feb 2022	100 - 200	0.00%	Jan 2022	50 - 125
MB-ZN-0117	Zinc SHG min 99.995% warrant premium, in-whs North Europe, \$/tonne	23 Feb 2022	80 - 100	0.00%	Jan 2022	80 - 100
MB-ZN-0104	Zinc SHG min 99.995% warrant premium, in-whs US, \$/per tonne	23 Feb 2022	10 - 15	0.00%	Jan 2022	10 - 15
MB-ZN-0123	Zinc SHG min 99.995% warrant premium, in-whs Southeast Asia, \$/tonne	23 Feb 2022	10 - 20	0.00%	Jan 2022	10 - 25

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	22 Feb 2022	110 - 130	-7.69%	Jan 2022	158.13 - 178.13
MB-AL-0001	Aluminium P1020A (MJP) quarterly premium, cif Japan, \$/tonne	07 Jan 2022	177	-18.62%	Jan 2022	177
MB-AL-0344	Aluminium P1020A premium, cif South Korea, \$/tonne	22 Feb 2022	135 - 165	0.00%	Jan 2022	167.5 - 177.5
MB-AL-0307	Aluminium P1020A premium, fca South Korea, \$/tonne	22 Feb 2022	150 - 180	0.00%	Jan 2022	177.5 - 187.5
MB-AL-0329	Aluminium P1020A premium, cif Taiwan, \$/tonne	22 Feb 2022	130 - 150	-17.65%	Jan 2022	160 - 192.5
MB-AL-0328	Aluminium P1020A premium, bonded in-whs, Shanghai, \$/tonne	22 Feb 2022	60 - 90	0.00%	Jan 2022	60 - 90
MB-AL-0345	Aluminium P1020A premium, cif Shanghai, \$/tonne	22 Feb 2022	60 - 80	0.00%	Jan 2022	60 - 80
MB-AL-0346	Aluminium P1020A premium, in-whs dup Rotterdam, \$/tonne	23 Feb 2022	370 - 390	0.00%	Jan 2022	337.25 - 352.5
MB-AL-0004	Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne	22 Feb 2022	450 - 485	0.00%	Jan 2022	431.25 - 461.25
MB-AL-0316	Aluminium P1020A premium, fca dp Italy, \$/tonne	22 Feb 2022	510 - 540	0.00%	Jan 2022	480 - 502.5
MB-AL-0319	Aluminium P1020A premium, fca dp Spain, \$/tonne	22 Feb 2022	510 - 525	0.00%	Jan 2022	490 - 500
MB-AL-0021	Aluminium P1020A premium, delivered Sao Paulo region, \$/tonne	22 Feb 2022	420 - 500	8.24%	Jan 2022	400 - 450
MB-AL-0022	Aluminium P1020A premium, cif dup Brazilian main ports, \$/tonne	22 Feb 2022	450 - 480	4.49%	Jan 2022	400 - 430
MB-AL-0020	Aluminium P1020A premium, ddp Midwest US, US cents/lb	22 Feb 2022	36.5 - 37.5	2.07%	Jan 2022	31.56 - 33.63
MB-AL-0231	Aluminum P1020A all-in price, delivered Midwest US, US cents/lb	23 Feb 2022	187.25 - 188.25	-1.46%	Jan 2022	167.38 - 169.42
MB-AL-0337	Aluminium P1020A premium, cif dup Turkey, \$/tonne	22 Feb 2022	360 - 380	0.00%	Jan 2022	345 - 355
MB-AL-0381	Aluminium low-carbon differential P1020A, Europe, \$/tonne	04 Feb 2022	0 - 10	0.00%	Jan 2022	0 - 10
MB-AL-0378	Aluminium P1020A premium, in-whs dp Rotterdam, inferred low-carbon midpoint, \$/tonne	22 Feb 2022	472.5	0.00%	Jan 2022	451.25
MB-AL-0377	Aluminium P1020A premium, in-whs dup Rotterdam, inferred low-carbon midpoint, \$/tonne	23 Feb 2022	385	0.00%	Jan 2022	349.88
MB-AL-0333	Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne	23 Feb 2022	25 - 40	-18.75%	Jan 2022	51.25 - 75
MB-AL-0334	Aluminium P1020A, warrant premium, in-whs East Asia, \$/tonne	23 Feb 2022	30 - 40	-22.22%	Jan 2022	50 - 72.5
MB-AL-0338	Aluminium P1020A warrant premium, in-whs US, \$/tonne	23 Feb 2022	115 - 125	0.00%	Jan 2022	115 - 125
MB-AL-0297	Aluminium 6063 extrusion billet premium, cif Thailand, \$/tonne	11 Feb 2022	475 - 510	2.07%	Jan 2022	465 - 500
MB-AL-0298	Aluminium 6063 extrusion quarterly billet premium, cif MJP, \$/tonne	24 Jan 2022	200 - 300	31.58%	Jan 2022	200 - 300
MB-AL-0302	Aluminium 6063 extrusion billet premium, ddp North Germany (Ruhr region), \$/tonne	18 Feb 2022	1500 - 1570	0.00%	Jan 2022	1497.5 - 1550
MB-AL-0300	Aluminium 6063 extrusion billet premium, ddp Italy (Brescia region), \$/tonne	18 Feb 2022	1490 - 1550	0.00%	Jan 2022	1497.5 - 1550
MB-AL-0299	Aluminium 6063 extrusion billet premium, ddp Spain, \$/tonne	11 Feb 2022	1485 - 1530	-1.15%	Jan 2022	1500 - 1550
MB-AL-0002	Aluminium 6063 extrusion billet premium, in-whs dp Rotterdam, \$/tonne	18 Feb 2022	1460 - 1530	0.00%	Jan 2022	1457.5 - 1510
MB-AL-0296	Aluminium 6063 extrusion billet premium, cif Turkey (Marmara region), \$/tonne	11 Feb 2022	750 - 850	10.34%	Jan 2022	700 - 750
MB-AL-0052	Aluminum 6063 extrusion billet premium, delivered Midwest US, US cents/lb	11 Feb 2022	29 - 36	6.56%	Jan 2022	27 - 34



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0287	Aluminium 6063 & 6060 extrusion billet premium, cif Brazilian main ports, \$/tonne	11 Feb 2022	720 - 730	2.11%	Jan 2022	700 - 720
MB-AL-0382	Aluminium low-carbon differential value-added product, Europe, \$/tonne	04 Feb 2022	20 - 30	0.00%	Jan 2022	20 - 30
MB-AL-0379	Aluminium 6063 extrusion billet premium, ddp Italy (Brescia region), inferred low-carbon midpoint, \$/tonne	18 Feb 2022	1545	0.00%	Jan 2022	1548.75
MB-AL-0380	Aluminium 6063 extrusion billet premium, ddp North Germany (Ruhr region), inferred low-carbon midpoint, \$/tonne	18 Feb 2022	1560	0.00%	Jan 2022	1548.75
MB-AL-0341	Aluminium primary foundry alloy silicon 7 ingot premium, cif dup over P1020A Turkey, \$/tonne	14 Jan 2022	500 - 600	0.00%	Jan 2022	500 - 600
MB-AL-0349	Aluminium primary foundry alloy silicon 7 ingot annual premium, cif MJP, \$/tonne	20 Jan 2022	120 - 150	22.73%	Jan 2022	120 - 150
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%	Jan 2022	120 - 150
MB-AL-0342	Aluminium primary foundry alloy silicon 7 ingot /T-bar premium, dlvd dup over P1020A Midwest US, US cents/lb	11 Feb 2022	18 - 24	7.69%	Jan 2022	17 - 22
MB-AL-0340	Aluminium primary foundry alloy silicon 7 ingot premium, ddp Eastern Europe, \$/tonne	11 Feb 2022	850 - 950	2.86%	Jan 2022	850 - 900
MB-AL-0339	Aluminium primary foundry alloy silicon 7 ingot premium, ddp Germany, \$/tonne	11 Feb 2022	850 - 950	2.86%	Jan 2022	850 - 900
MB-AL-0045	Aluminum 6061 alloyed ingot, US cents/lb	01 Feb 2022	1.89 - 1.97	13.53%	Jan 2022	1.67 - 1.73
MB-AL-0046	Aluminum 6063 alloyed ingot, US cents/lb	01 Feb 2022	1.97 - 2.05	12.92%	Jan 2022	1.75 - 1.81
MB-AL-0277	Aluminum alloy C355.2 ingot, delivered, \$/lb	23 Feb 2022	2.33	-1.69%	Jan 2022	2.11
MB-AL-0289	Aluminium import arbitrage, \$/tonne	23 Feb 2022	(263.49)		Jan 2022	(135.97)
MB-AL-0290	Aluminium import arbitrage, yuan/tonne	23 Feb 2022	(1671.16)		Jan 2022	(865.07)
MB-AL-0256	Aluminium fixing price for LME trade, rand/tonne	23 Feb 2022	49974.8	-3.59%	Jan 2022	46527.41

Metallurgical bauxite & alumina prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ALU-0010	Alumina index inferred, fob Brazil, \$/dmt	23 Feb 2022	434.26	-0.80%	Jan 2022	362.76
MB-ALU-0003	Alumina index adjustment to fob Australia index, Brazil, \$/dmt	10 Feb 2022	10.29	2.08%	Jan 2022	10.13
MB-ALU-0002	Alumina index, fob Australia, \$/tonne	23 Feb 2022	423.97	-0.82%	Jan 2022	351.67
MB-ALU-0001	Alumina metallurgical grade, exw China, yuan/tonne	17 Feb 2022	3200 - 3300	0.00%	Jan 2022	2850 - 3012.5
MB-BX-0015	Bauxite, fob Trombetas, Brazil, \$/dmt	17 Feb 2022	35	9.38%	Jan 2022	32
MB-BX-0014	Bauxite, fob Kamsar, Guinea, \$/dmt	17 Feb 2022	29	7.41%	Jan 2022	27

Copper prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0412	Copper EQ cathode premium, cif Shanghai, \$/tonne	22 Feb 2022	(40) - (30)		Jan 2022	(22.5) - (10)
MB-CU-0411	Copper EQ cathode premium, cif Europe, \$/tonne	22 Feb 2022	20 - 30	0.00%	Jan 2022	20 - 30
MB-CU-0369	Copper grade A cathode premium, cif Rotterdam, \$/tonne	22 Feb 2022	40 - 50	-10.00%	Jan 2022	50 - 60
MB-CU-0372	Copper grade A cathode premium, delivered Germany, \$/tonne	22 Feb 2022	100 - 130	0.00%	Jan 2022	105 - 130
MB-CU-0406	Copper grade A cathode premium, cif Leghorn, \$/tonne	22 Feb 2022	90 - 100	-2.56%	Jan 2022	87.5 - 95



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	23 Feb 2022	32 - 40	-20.00%	Jan 2022	65 - 73.7
MB-CU-0383	Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne	23 Feb 2022	35 - 45	-11.11%	Jan 2022	68.4 - 77
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	23 Feb 2022	25 - 40	-18.75%	Jan 2022	53.95 - 73.7
MB-CU-0405	Copper grade A cathode premium, in-whs Shanghai, \$/tonne	23 Feb 2022	25 - 45	-12.50%	Jan 2022	58.2 - 77
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	23 Feb 2022	25 - 30	-21.43%	Jan 2022	53.95 - 62.55
MB-CU-0382	Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne	23 Feb 2022	25 - 35	-14.29%	Jan 2022	58.2 - 67.1
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	22 Feb 2022	95 - 105	0.00%	Jan 2022	81.25 - 91.25
MB-CU-0386	Copper grade A cathode premium, cif Taiwan, \$/tonne	22 Feb 2022	90 - 100	0.00%	Jan 2022	80 - 92.5
MB-CU-0404	Copper grade A cathode premium, cif South Korea, \$/tonne	22 Feb 2022	75 - 85	0.00%	Jan 2022	75 - 85
MB-CU-0310	Copper grade 1 cathode premium, ddp Midwest US, \$/tonne	22 Feb 2022	176.37 - 220.46	0.00%	Jan 2022	
MB-CU-0002	Copper grade 1 cathode premium, ddp Midwest US, US cents/lb	22 Feb 2022	8 - 10	0.00%	Jan 2022	8 - 10
MB-CU-0309	Copper grade 1 cathode all-in price, ddp Midwest US, US cents/lb	23 Feb 2022	456.15 - 458.15	-0.62%	Jan 2022	451.5 - 453.5
MB-CU-0400	Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne	23 Feb 2022	30 - 40	0.00%	Jan 2022	6.25 - 12.5
MB-CU-0401	Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne	23 Feb 2022	15 - 25	0.00%	Jan 2022	15 - 25
MB-CU-0397	Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne	23 Feb 2022	50 - 60	0.00%	Jan 2022	25 - 48.75
MB-CU-0398	Copper grade A cathode warrant premium, in-whs East Asia \$/tonne	23 Feb 2022	20 - 30	0.00%	Jan 2022	10 - 20
MB-CU-0377	Copper grade A cathode warrant premium, in-whs US, \$/tonne	23 Feb 2022	10 - 20	0.00%	Jan 2022	10 - 25
MB-CU-0336	Copper Aurubis grade A cathode annual premium, exw Europe, \$/tonne	16 Jan 2019	96	11.63%	Jan 2022	
MB-CU-0410	Copper rod premium, ddp Midwest US, US cents/lb	03 Feb 2022	20 - 23	-2.27%	Jan 2022	21 - 23
MB-CU-0361	Copper import arbitrage, \$/tonne	23 Feb 2022	(70.15)		Jan 2022	(62.49)
MB-CU-0362	Copper import arbitrage, yuan/tonne	23 Feb 2022	(444.95)		Jan 2022	(397.72)
MB-CU-0338	Copper fixing price for LME trade, rand/tonne	23 Feb 2022	150443.18	-0.94%	Jan 2022	151491.08
MB-CU-0321	Copper Republican copper price for Palabora 7.90mm South Africa Rand per tonne	01 Feb 2022	151290.04	-0.27%	Jan 2022	

Copper concentrate & copper blister prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0287	Copper concentrates TC index, cif Asia Pacific, \$/tonne	18 Feb 2022	61	2.01%	Jan 2022	58.58
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	18 Feb 2022	6.1	2.01%	Jan 2022	5.86
MB-CU-0422	Copper concentrates counterparty spread, \$/tonne	01 Feb 2022	8.13	-15.14%	Jan 2022	9.58
MB-CU-0423	Copper Concentrates Co-VIU, \$/tonne	01 Feb 2022	(0.17)		Jan 2022	(0.45)
MB-CU-0508	Copper concentrates TC implied smelters purchase, cif Asia Pacific, \$/tonne	18 Feb 2022	65.07	1.88%	Jan 2022	63.37
MB-CU-0510	Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb	18 Feb 2022	6.51	1.88%	Jan 2022	6.34
MB-CU-0509	Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne	18 Feb 2022	56.94	2.15%	Jan 2022	53.79
MB-CU-0511	Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb	18 Feb 2022	5.69	2.15%	Jan 2022	5.38



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0408	Copper blister 98-99% RC spot, cif China, \$/tonne	31 Jan 2022	150 - 170	0.00%	Jan 2022	150 - 170
MB-CU-0409	Copper blister 98-99% RC annual benchmark, cif China, \$/tonne	31 Dec 2021	145 - 165	6.90%	Jan 2022	145 - 165

Nickel prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0241	Nickel briquette premium, delivered Midwest US, US cents/lb	22 Feb 2022	80 - 100	2.86%	Jan 2022	67.5 - 90
MB-NI-0242	Nickel 4x4 cathode all-in price, delivered Midwest US, US cents/lb	23 Feb 2022	1191.07 - 1201.07	-2.60%	Jan 2022	1067.16 - 1077.16
MB-NI-0243	Nickel briquette all-in price, delivered Midwest US, US cents/lb	23 Feb 2022	1211.07 - 1231.07	-2.55%	Jan 2022	1079.54 - 1102.16
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	22 Feb 2022	60 - 70	0.00%	Jan 2022	55 - 65
MB-NI-0245	Nickel min 99.8% briquette premium, cif Shanghai, \$/tonne	22 Feb 2022	500 - 600	22.22%	Jan 2022	400 - 500
MB-NI-0142	Nickel min 99.8% full plate premium, cif Shanghai, \$/tonne	22 Feb 2022	380 - 420	0.00%	Jan 2022	325 - 350
MB-NI-0143	Nickel min 99.8% full plate premium, in-whs Shanghai, \$/tonne	22 Feb 2022	400 - 450	0.00%	Jan 2022	345 - 370
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	22 Feb 2022	340 - 400	0.00%	Jan 2022	220 - 290
MB-NI-0002	Nickel briquette premium, in-whs Rotterdam, \$/tonne	22 Feb 2022	240 - 300	-1.82%	Jan 2022	150 - 185
MB-NI-0003	Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne	22 Feb 2022	140 - 160	0.00%	Jan 2022	70 - 90
MB-NI-0139	Nickel min 99.8% full plate warrant premium, in-whs East Asia, \$/tonne	23 Feb 2022	30 - 45	0.00%	Jan 2022	30 - 45
MB-NI-0137	Nickel min 99.8% full plate warrant premium, in-whs Southeast Asia, \$/tonne	23 Feb 2022	30 - 45	0.00%	Jan 2022	30 - 45
MB-NI-0140	Nickel min 99.8% briquette warrant premium, in-whs East Asia, \$/tonne	23 Feb 2022	50 - 100	36.36%	Jan 2022	50 - 60
MB-NI-0138	Nickel min 99.8% briquette warrant premium, in-whs Southeast Asia, \$/tonne	23 Feb 2022	50 - 100	0.00%	Jan 2022	50 - 60
MB-NI-0141	Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne	23 Feb 2022	30 - 300	-5.71%	Jan 2022	50 - 181.25
MB-NI-0244	Nickel sulfate min 21%, max 22.5%; cobalt 10ppm max, exw China, yuan/tonne	18 Feb 2022	40000 - 40500	2.55%	Jan 2022	36625 - 37625
MB-NI-0246	Nickel sulfate, cif China, Japan and Korea, \$/tonne	01 Feb 2022	5379	9.82%	Jan 2022	4898
MB-NI-0247	Nickel sulfate premium, cif China, Japan and Korea, \$/tonne	01 Feb 2022	1800	-5.26%	Jan 2022	1900
MB-NI-0107	Nickel import arbitrage, yuan/tonne	23 Feb 2022	(2372.55)		Jan 2022	3678.62
MB-NI-0106	Nickel import arbitrage, \$/tonne	23 Feb 2022	(374.08)		Jan 2022	577.54
MB-NI-0093	Nickel fixing price for LME trade, rand/tonne	23 Feb 2022	375168.16	-3.50%	Jan 2022	345794.36

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	18 Feb 2022	115 - 118	0.00%	Jan 2022	115 - 118
MB-NIO-0002	Laterite ore with 1.5% Ni content, cif China, \$/tonne	18 Feb 2022	82 - 85	1.83%	Jan 2022	81 - 83

Lead prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-PB-0108	Lead 99.99% ingot premium, cif Southeast Asia, \$/tonne	01 Feb 2022	125 - 145	0.00%	Jan 2022	125 - 145
MB-PB-0107	Lead 99.97% ingot premium, cif Southeast Asia, \$/tonne	01 Feb 2022	80 - 110	0.00%	Jan 2022	80 - 110
MB-PB-0084	Lead 99.97% ingot premium, cif Taiwan, \$/tonne	22 Feb 2022	100 - 110	0.00%	Jan 2022	100 - 120
MB-PB-0083	Lead 99.99% ingot premium, cif Taiwan, \$/tonne	22 Feb 2022	140 - 150	0.00%	Jan 2022	140 - 150
MB-PB-0087	Lead 99.97% ingot premium, cif India, \$/tonne	15 Feb 2022	50 - 130	0.00%	Jan 2022	50 - 130
MB-PB-0086	Lead 99.99% ingot premium, cif India, \$/tonne	15 Feb 2022	140 - 150	0.00%	Jan 2022	140 - 150
MB-PB-0099	Lead 99.99% ingot premium, delivered Midwest US, US cents/lb	22 Feb 2022	19 - 22	0.00%	Jan 2022	19 - 22
MB-PB-0006	Lead 99.97% ingot premium, ddp Midwest US, US cents/lb	22 Feb 2022	18 - 20	0.00%	Jan 2022	17.5 - 20
MB-PB-0056	Lead 99.97% ingot all-in price, ddp Midwest US, US cents/lb	23 Feb 2022	124.44 - 126.44	0.46%	Jan 2022	123.75 - 126.23
MB-PB-0109	Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne	23 Feb 2022	30 - 50	0.00%	Jan 2022	30 - 50
MB-PB-0110	Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne	23 Feb 2022	30 - 50	0.00%	Jan 2022	30 - 50
MB-PB-0106	Lead min 99.97% ingot warrant premium, in-whs East Asia \$/tonne	23 Feb 2022	5 - 10	0.00%	Jan 2022	5 - 20
MB-PB-0105	Lead min 99.97% ingot warrant premium, in-whs Southeast Asia \$/tonne	23 Feb 2022	5 - 10	0.00%	Jan 2022	5 - 20
MB-PB-0097	Lead 99.97% ingot warrant premium, in-whs US, \$/tonne	23 Feb 2022	20 - 30	0.00%	Jan 2022	20 - 30
MB-PB-0064	Lead fixing price for LME trade, rand/tonne	23 Feb 2022	35298.89	-0.26%	Jan 2022	36303.38

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%	Jan 2022	98
MB-PB-0100	Lead concentrate TC, low silver, annual benchmark, \$/tonne	15 Mar 2018	99	-28.26%	Jan 2022	99
MB-PB-0103	Lead spot concentrate TC, low silver, cif China, \$/tonne	28 Jan 2022	85 - 95	38.46%	Jan 2022	85 - 95
MB-PB-0104	Lead spot concentrate TC, high silver, cif China, \$/tonne	28 Jan 2022	60 - 75	12.50%	Jan 2022	60 - 75

Tin prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-SN-0029	Tin 99.9% low lead ingot premium, in-whs Rotterdam, \$/tonne	22 Feb 2022	1500 - 2000	2.94%	Jan 2022	1500 - 1900
MB-SN-0002	Tin 99.9% ingot premium, in-whs Rotterdam, \$ per tonne	22 Feb 2022	1200 - 1600	3.70%	Jan 2022	1000 - 1350
MB-SN-0036	Tin 99.85% ingot premium, in-whs Baltimore, \$/tonne	22 Feb 2022	2000 - 2400	7.32%	Jan 2022	1900 - 2200
MB-SN-0038	Tin 99.9% ingot premium, cif Taiwan, \$/tonne	22 Feb 2022	350 - 450	14.29%	Jan 2022	350 - 500
MB-SN-0012	Tin grade A min 99.85% ingot all-in price, ddp Midwest US, \$/tonne	23 Feb 2022	47045 - 47445	0.20%	Jan 2022	43881.43 - 44281.43
MB-SN-0011	Tin grade A min 99.85% ingot premium, ddp Midwest US, \$/tonne	22 Feb 2022	2300 - 2700	8.70%	Jan 2022	2100 - 2500
MB-SN-0042	Tin min 99.85% ingot warrant premium, in-whs South East Asia, \$/tonne	23 Feb 2022	100 - 200	0.00%	Jan 2022	50 - 125
MB-SN-0005	Tin rand fixing price for LME trade, rand/tonne	23 Feb 2022	672896.8	-0.68%	Jan 2022	647670.14

Zinc prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0115	Zinc SHG 99.995% ingot premium, fca Malaysia, \$/per tonne	22 Feb 2022	120 - 140	0.00%	Jan 2022	130 - 145



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0113	Zinc SHG 99.995% ingot premium, fca Singapore, \$/per tonne	22 Feb 2022	120 - 140	0.00%	Jan 2022	130 - 145
MB-ZN-0093	Zinc SHG min 99.995% ingot premium, cif Southeast Asia, \$/tonne	22 Feb 2022	140 - 150	0.00%	Jan 2022	142.5 - 155
MB-ZN-0116	Zinc SHG 99.995% ingot premium, cif Taiwan \$/tonne	22 Feb 2022	155 - 165	3.23%	Jan 2022	155 - 162.5
MB-ZN-0119	Zinc min 99.995% ingot premium, in-whs Shanghai, \$/tonne	22 Feb 2022	80 - 90	0.00%	Jan 2022	80 - 90
MB-ZN-0106	Zinc SHG min 99.995% ingot premium, cif Shanghai, \$/per tonne	22 Feb 2022	80 - 90	0.00%	Jan 2022	80 - 90
MB-ZN-0102	Zinc SHG min 99.995% ingot premium, ddp Italy, \$/per tonne	22 Feb 2022	380 - 420	0.00%	Jan 2022	380 - 420
MB-ZN-0103	Zinc SHG min 99.995% ingot premium, fca dp Italy, \$/tonne	22 Feb 2022	350 - 380	0.00%	Jan 2022	350 - 380
MB-ZN-0099	Zinc SHG min 99.995% ingot premium, dp fca Antwerp, \$/tonne	22 Feb 2022	350 - 400	0.00%	Jan 2022	307.5 - 352.5
MB-ZN-0001	Zinc SHG min 99.995% ingot premium, dp fca Rotterdam, \$/tonne	22 Feb 2022	350 - 400	0.00%	Jan 2022	307.5 - 352.5
MB-ZN-0082	Zinc SHG min 99.995% ingot premium monthly average, delivered UK, £/tonne	01 Feb 2022	2916	3.33%	Jan 2022	2822
MB-ZN-0005	Zinc SHG min 99.995% ingot premium, ddp Midwest US, US cents/lb	22 Feb 2022	20 - 24	0.00%	Jan 2022	17.75 - 22
MB-ZN-0061	Zinc SHG min 99.995% ingot all-in price, ddp Midwest US, US cents/lb	23 Feb 2022	183.95 - 187.95	-0.29%	Jan 2022	181.65 - 185.93
MB-ZN-0104	Zinc SHG min 99.995% warrant premium, in-whs US, \$/per tonne	23 Feb 2022	10 - 15	0.00%	Jan 2022	10 - 15
MB-ZN-0117	Zinc SHG min 99.995% warrant premium, in-whs North Europe, \$/tonne	23 Feb 2022	80 - 100	0.00%	Jan 2022	80 - 100
MB-ZN-0123	Zinc SHG min 99.995% warrant premium, in-whs Southeast Asia, \$/tonne	23 Feb 2022	10 - 20	0.00%	Jan 2022	10 - 25
MB-ZN-0083	Zinc import arbitrage, \$/tonne	23 Feb 2022	(287.77)		Jan 2022	(303.03)
MB-ZN-0084	Zinc import arbitrage, yuan/tonne	23 Feb 2022	(1825.18)		Jan 2022	(1929.85)
MB-ZN-0072	Zinc rand fixing price for LME trade, rand/tonne	23 Feb 2022	54365.55	-1.14%	Jan 2022	55946.49

Zinc concentrate & zinc alloy prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0121	Zinc concentrate TC spot, delivered South China, yuan/tonne	28 Jan 2022	3650 - 3950	0.00%	Jan 2022	3650 - 3950
MB-ZN-0120	Zinc concentrate TC spot, delivered North China, yuan/tonne	28 Jan 2022	3800 - 4100	-1.86%	Jan 2022	3800 - 4100
MB-ZN-0110	Zinc spot concentrate TC, cif China, \$/per tonne	11 Feb 2022	125 - 140	8.16%	Jan 2022	100 - 127.5
MB-ZN-0111	Zinc concentrate TC annual benchmark, cif China, \$/per tonne	24 Jul 2019	245	66.67%	Jan 2022	245

Coking coal/coke markets

Source: dashboard.fastmarkets.com/m/00000021-0000-4000-8000-000000000000

Top stories

Sanctions against Russia disrupt financing, impact steel and raw materials trade [UPDATED]

By Janie Davies, Marina Shulga - Wednesday 23 February

Western sanctions on Russia for its aggression toward Ukraine, and in response to the Russian President's recognition of two eastern Ukrainian territories as autonomous regions, have impacted trade and disrupted the financing of deals for Russia-origin steel products and raw materials, sources told Fastmarkets on Wednesday February 23.

Steel and raw material buyers and traders have been voluntarily backing out of physical deals for Russia-origin material. And banks are advising them to avoid such trades, Fastmarkets has heard.

"Of course, imposed sanctions will have implications for many verbal and even signed contracts," a ferro-alloy trader told Fastmarkets. "Everyone must now assess and check who has been affected [by the sanctions]."

He added, however, that he has not yet heard of any specific cancelled transactions.

One buyer in the European Union said that given the threat of further potential sanctions, their company prefers to stop ongoing negotiations of wire-rod supply from Russia and that it had, therefore, not finalized a deal.

Two sources from Northern and Central Europe told Fastmarkets that some deals for hot-rolled coil shipments to the EU from Russia's Severstal been

cancelled. Although, it was not clear at the time of publication who initiated the cancellation - the buyer or supplier.

"Some of our customers have bought a lot [of HRC from Severstal] and they do not know what is going to happen," a Northern European trader said.

Market sources also told Fastmarkets that major tube and pipe makers in Southern Europe might need to replace large volumes with HRC from other origins because they have been sourcing substantial amounts of feedstock from Russia.

"Banks in Singapore, the EU and the UK are advising clients to avoid Russian goods," a steel raw material trader said. "So it is harder to open letters of credit - only cash payments are possible. So the leverage to pay for goods is harder."

But as long as there are no direct sanctions on Russia-origin material, he added, traders will still conduct cash transfers "if the buyer puts up the full cash."

He also added that if only cash payments can be used, then only the large traders and buyers can continue to trade Russia-origin products.

US companies that own European metal subsidiaries have asked them to move their feedstock away from Russia-origin raw materials and to switch to supply from other countries, another source said.

Julia Bolotova in Dnipro and Maria Tanatar in London contributed to this report.

[Editor's note: This article was updated to include further comments from market participants.]

Coking coal/coke/PCI news

Seaborne coking coal prices largely up on higher bids, gains in Chinese domestic market

By Min Li - Wednesday 23 February

Seaborne coking coal prices largely rose on Wednesday February 23 due to limited spot supply of Australian material and gains in Chinese domestic coking coal prices, market sources said.

Fastmarkets indices

Premium hard coking coal, cfr Jingtang: \$397.73 per tonne, up \$1.26 per tonne

Hard coking coal, cfr Jingtang: \$351.08 per tonne, up \$3.79 per tonne

Premium hard coking coal, fob DBCT: \$449.04 per tonne, up \$3.34 per tonne

Hard coking coal, fob DBCT: \$375.17 per tonne, unchanged

In the fob Australia market, a bid price on the Globalcoal platform for a March-laycan Panamax vessel of premium low-volatility hard coking coal Peak Downs was heard at \$460 per tonne fob Australia on Wednesday, a coke producer source in India told Fastmarkets.

The source therefore raised his price estimates for premium hard coking coal.

A trading source in Singapore said there was no Peak Downs coal with March-laycan available in the spot market, so he suspected the person was bidding in order to push prices higher.

A trading source in India agreed.

In the cfr China market, some sources raised their estimates for seaborne coking coal following gains in Chinese domestic coking coal prices this week, although buying interest remained low.

A trading source who talked to steel mills in South China said that mills have no intention to procure seaborne premium hard coking coal or hard coking coal with the price spread between seaborne and domestic materials large and the price for the former being higher.

In the domestic China market, spot coking coal trade prices rose amid increased buying interest from coke plants and mills, a coking coal analyst in Hebei province said.

Dalian Commodity Exchange

The most-traded May coking coal futures contract closed at 2,682 yuan (\$423) per tonne on Wednesday, up by 89 yuan per tonne.

The most-traded May coke contract closed at 3,445 yuan per tonne, up by 88.50 yuan per tonne.

Join Fastmarkets on March 8 for a deep dive into the steel scrap markets of Bangladesh, India and Pakistan. [Sign up for free today and learn how these](#)

key countries are affecting the global steel scrap trade.

Chinese HRC prices edge up following futures rally for raw materials

By Zihuan Pan - Wednesday 23 February

China's domestic prices for hot-rolled coil inched higher on Wednesday February 23 following across-the-board gains in ferrous futures.

Domestic

Eastern China (Shanghai): 4,960-4,980 yuan (\$785-788) per tonne, up by 10 yuan per tonne

The most-traded May HRC contract on the Shanghai Futures Exchange rallied on Wednesday after a decline the previous day. The increase was likely driven by gains in raw materials, a Tianjin-based trader said.

On the Dalian Commodity Exchange, the most-traded May contracts for coke and coking coal hit highs of 3,454 yuan per tonne and 2,693 yuan per tonne respectively, shortly before closing bell on Wednesday, both marking their highest levels since October 27.

Meanwhile, the most-traded May iron ore contract on the DCE erased some of its gains after hitting an intraday high of 716.5 yuan per tonne, with market sentiment hit by the central authorities' latest efforts to stabilize iron ore prices.

The National Development and Reform Commission (NDRC) and the State Administration of Market Regulation (SAMR) have jointly held a meeting to prevent "excessive hoarding" of iron ore, according to a [statement released by the NDRC](#) on its WeChat account on Thursday afternoon.

At the meeting, the authorities, together with port associations and port firms, discussed how to shorten the free storage period for iron ore traders

and increase the costs of portside stocks. They have also asked port firms to urge iron ore traders to reduce excessively high inventories to reasonable levels as soon as possible.

Export

Fastmarkets' steel hot-rolled coil index export, fob main port China: \$816.67 per tonne, unchanged

Major Chinese mills held their offers for SS400 HRC stable at \$815-830 per tonne fob China on Wednesday, while trading remained thin after Shanghai HRC futures prices came off from a three-and-a-half-month high of 5,166 yuan per tonne during night trading on February 10.

Market participants attributed the thin export trading to the conclusion of stock replenishment after the Lunar New Year holidays and indicated that workable levels for transactions now stand at \$815 per tonne fob China.

Market chatter

"Actual demand for steel products is recovering slower than expected, while production curbs are easing following the conclusion of the Beijing Winter Olympics. That kept investors in a wait-and-see mode before the release of inventory and output data, while prices for raw materials continue to fluctuate," a Shanghai-based industry analyst said.

Shanghai Futures Exchange

The most-traded May HRC contract closed at 4,917 yuan per tonne on Wednesday, up by 67 yuan per tonne from Tuesday's close.

Join Fastmarkets on March 8 for a deep dive into the steel scrap markets of Bangladesh, India and Pakistan. [Sign up for free today](#) and learn how these key countries are affecting the global steel scrap trade.

Coking coal/coke/PCI prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	23 Feb 2022	449.04	0.75%	Jan 2022	409.69
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	23 Feb 2022	397.73	0.32%	Jan 2022	385.13
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	23 Feb 2022	375.17	0.00%	Jan 2022	355.89
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	23 Feb 2022	351.08	1.09%	Jan 2022	346.46
MB-COA-0001	Hard coking coal domestic China spot market, Shanxi-origin, delivered Tangshan, yuan/tonne	21 Feb 2022	2375 - 2720	0.00%	Jan 2022	2608.33 - 3000
MB-COA-0008	PCI low-vol, fob DBCT, \$/dmt	18 Feb 2022	322.61	3.36%	Jan 2022	270.09
MB-COA-0007	PCI low-vol, cfr Jingtang, \$/dmt	18 Feb 2022	253.62	-6.27%	Jan 2022	272
MB-COA-0006	Coke 65% CSR, fob China, \$/tonne	22 Feb 2022	530 - 555	4.33%	Jan 2022	563.75 - 582.5

Copper raw materials

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

Copper concentrate news

Glencore in talks to sell CSA copper mine to IGO

By Andrea Hotter - Wednesday 23 February

Glencore is in exclusive talks with IGO Limited to sell its CSA copper mine, although is still in due diligence with no decision made, according to the Australian miner.

The mine, located in Cobar, in Australia's New South Wales, produces around 50,000 tonnes annually, with Glencore then sending the output by rail to the Port of Newcastle for export to smelters in Asia.

"IGO confirms that it is in exclusive discussions with Glencore in relation to a proposed sale of CSA. However, at this stage, discussions between IGO and Glencore are incomplete and IGO is continuing to conduct due diligence as part of the ongoing sales process," the company said.

"IGO has made no decision and nor has it entered into any definitive acquisition agreement with respect to CSA. IGO regularly evaluates acquisition opportunities against a range of factors and will only pursue an acquisition if it makes strong strategic and financial sense for its shareholders," it added.

The move comes as Glencore's chief executive officer Gary Nagle said during a call for the company's annual results last week that the company was considering the sale of up to 27 different assets.

"We have 14 sale processes underway, and 13 additional assets under consideration," he said during the call.

"Now of those last two categories, the 27 various assets, certainly, they are not going to all necessarily lead to a transaction or a sale, but each one will be focused on, and we will make sure we do the right transaction for this company, if we have that opportunity," he added.

IGO is 100% owner of the Nova mine in the Fraser Range of Western Australia, which produced 30,436 tonnes of nickel, 13,772 tonnes of copper and 1,142 tonnes of cobalt in 2020.

It also has a 49% stake in a lithium joint venture with Tianqi Lithium Corporation, which is currently focused on lithium assets in Western Australia comprising its 51%-owned Greenbushes lithium mine and wholly-owned Kwinana lithium hydroxide refinery.

Glencore is one of the world's largest producers and marketers of copper, producing 1.26 million tonnes in 2020 and selling 3.4 million tonnes that same year through its marketing business.

China copper premium falls to 7-mth low; European premium edges down

By Ana de Liz, Sally Zhang, Yasemin Esmen - Wednesday 23 February

The premium for imported copper cathodes in China remained weak on Tuesday February 22, mainly due to a lack of improvement in import conditions, while premiums in Europe also dropped amid a lack of spot liquidity.

- Ongoing closure of the arbitration window continues to weigh on China's copper premium, but the Southeast Asia market is holding steady
- European premium down, with logistics situation improving
- US copper premium unchanged amid quiet trading

China copper premium sinks, and EQ market follows

China's premium for copper cathodes being imported to the country tumbled to a seven-month low in the week to Tuesday February 22, with bearish sentiment prevailing the market.

Fastmarkets assessed the [benchmark copper grade A cathode premium, cif Shanghai](#) at \$30-50 per tonne per tonne on Tuesday, down by 15.8% from \$35-60 per tonne a week earlier and its lowest level since July 2021.

Minimal spot activity was seen amid the sustained import losses and market sentiment remains downbeat, Fastmarkets understands.

"Offers keep falling, but receive no response, [and] [continuous arbitrage losses](#) have [limited] spot buying," a Shanghai-based trader said.

A second trader in Shanghai said spot trading had "kind of froze under the current unfavorable import conditions, [with] no buyers [interested] at such big import loss. And what is worse, I see no signals of improvement in the short term."

The loss for importing the red metal averaged \$78.83 per tonne between February 16 and 22 - although that was an improvement on the average weekly loss of \$99.44 per tonne for February 9-15.

The unfavorable import condition also continued to weigh on the non-deliverable equivalent-grade (EQ) copper cathodes market, with little spot buying activity seen.

Fastmarkets' fortnightly assessment of the copper EQ cathode premium, cif Shanghai, was at a discount of \$30-40 per tonne on February 22, compared with a discount of \$20-30 per tonne two weeks earlier on February 8.

Elsewhere in the market, spot premiums were unchanged in the Southeast Asian market, with spot buying declining after a [rush for tonnages following the Japanese smelter outages](#) in early February.

Fastmarkets assessed the [copper grade A cathode premium, cif Southeast Asia](#), at \$95-105 per tonne on Tuesday, unchanged on a weekly basis.

European premiums edge lower

Copper premiums at Livorno and Rotterdam moved lower in the fortnight to February 22, with limited spot liquidity captured across Europe during the pricing period.



"Spot demand has been a bit more active in February, but with high LME [copper] prices, customers are not keen to fix deals. It's not easy to manoeuvre markets like this," a trader in Europe said. The three-month LME copper contract reached \$9,967 per tonne on Tuesday.

In Italy, Fastmarkets' [copper grade A cathode premium, cif Leghorn](#) (Livorno) was assessed at \$90-100 per tonne on Tuesday, with the bottom of the range falling \$5 from the assessment two weeks before.

The premium had moved up on account of offers reported substantially above benchmark levels of \$120-130 per tonne on a delivered basis to Italy. This week, however, participants noted that material could be found at benchmark premiums - netted back to \$90-100 per tonne on a cif Leghorn basis.

Finding trucks and delivering material on time still remains an issue in Italy, but the logistics situation has improved slightly from the start of the year, sources told Fastmarkets.

"It's quite difficult to get units to Italy, and it's also quite difficult to get credit insurance from customers, so it's not easy [to do business] in Italy," a second European trader said.

In the Netherlands, meanwhile, the copper grade A cathode premium, cif Rotterdam premium fell \$10 per tonne at the top end to \$40-50 per tonne on

Tuesday, with one offer reported at the high end of the range, but not transacted.

"If that doesn't move the premium, I don't know what will," the first European trader said, noting the decrease in on-warrant copper stocks in Rotterdam, which were at 4,175 tonnes as of Tuesday, down from 13,325 tonnes at the start of the month.

Fastmarkets' assessment of the [copper grade A cathode premium, delivered Germany](#) was at \$100-130 per tonne on Tuesday, stable from a fortnight ago, with sources noting that material could be found within the range in the country.

US copper premium stable in muted market

The [copper grade 1 cathode premium, ddp Midwest US](#) was stable at 8-10 cents per lb on February 22, unchanged since November 30, 2021.

The spot market remained quiet in the week to February 22, with consumers continuing to draw the cathodes they need under their yearly contracts. This, in turn, kept premiums stable in the US.

Market participants, meanwhile, continue to monitor the escalating tensions in Ukraine and the volatility in the US stock market.

Key copper raw materials prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0287	Copper concentrates TC index, cif Asia Pacific, \$/tonne	18 Feb 2022	61	2.01%	Jan 2022	58.58
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	18 Feb 2022	6.1	2.01%	Jan 2022	5.86
MB-CU-0409	Copper blister 98-99% RC annual benchmark, cif China, \$/tonne	31 Dec 2021	145 - 165	6.90%	Jan 2022	145 - 165
MB-CU-0408	Copper blister 98-99% RC spot, cif China, \$/tonne	31 Jan 2022	150 - 170	0.00%	Jan 2022	150 - 170
MB-CU-0512	No1 copper material, RCu-2A,1B (candy/berry), cif China, LME/Comex discount, US cents per lb	31 Jan 2022	9 - 12	-4.55%	Jan 2022	9 - 12
MB-CU-0360	No2 copper material, RCu-2B (birch/cliff), cif China, LME/Comex discount, US cents per lb	31 Jan 2022	22 - 25	-9.62%	Jan 2022	22 - 25
MB-CU-0422	Copper concentrates counterparty spread, \$/tonne	01 Feb 2022	8.13	-15.14%	Jan 2022	9.58
MB-CU-0423	Copper Concentrates Co-VIU, \$/tonne	01 Feb 2022	(0.17)		Jan 2022	(0.45)
MB-CU-0508	Copper concentrates TC implied smelters purchase, cif Asia Pacific, \$/tonne	18 Feb 2022	65.07	1.88%	Jan 2022	63.37
MB-CU-0510	Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb	18 Feb 2022	6.51	1.88%	Jan 2022	6.34
MB-CU-0509	Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne	18 Feb 2022	56.94	2.15%	Jan 2022	53.79
MB-CU-0511	Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb	18 Feb 2022	5.69	2.15%	Jan 2022	5.38

Ferro-alloy markets

Source: dashboard.fastmarkets.com/m/1746b0c9-25c5-4ffd-b531-bdec474d8481

Bulk ores & alloys news

Freight rates soar as Russia-Ukraine tensions threaten manganese miners' margins

By Jon Stibbs - Wednesday 23 February

The increase in political tensions between Russia and Ukraine has driven up fuel prices, which has resulted in a jump in quotes for the shipment of manganese ore from South Africa to China, and this will probably be passed on to ore producers needing to ship material, sources told Fastmarkets on Wednesday February 23.

Shipping lines have been quick to [raise their rates for the Port Elizabeth to Tianjin route](#), which is used by manganese ore producers, in response to escalating tensions between Russia and Ukraine that have resulted in Western sanctions on a number of Russian banks and high-net-worth individuals.

The tensions have been pushing up prices for various commodities amid uncertainty around factors including supply, logistics and the ability to do business with Russian entities.

"[The situation] is now affecting freight significantly while bunkers increase and uncertainty builds," one market participant said.

Participants in the manganese ore market reported that rates for Port Elizabeth to Tianjin had already been ratcheted up to around \$55 per tonne on February 23, from around \$45 per tonne on February 18.

Freight rates had previously been on a downward trend since October 2021, when they were around \$60 per tonne.

Ore producers in South Africa will attempt to pass on the increased costs to ore consumers in China, who usually buy on a cif Tianjin basis, sources said.

But ore buyers in China have been reluctant in the past to accept increasing freight rates, preferring miners to shoulder the cost, according to ore producer sources.

If miners do accept the jump in freight rates but cannot pass on the cost, it will squeeze their profit margins at a time [when logistics expenses have already been rising](#) due to higher trucking costs.

"This is going to financially hurt," the market participant said.

UG2 chrome ore market maintains upward trend in China

By Siyi Liu, Claire Patel-Campbell - Wednesday 23 February

UG2/MG chrome ore prices continued their upward trajectory in the week to Tuesday February 22 amid ongoing bullishness fueled by low supply at ports and rapid consumption.

Fastmarkets' [chrome ore South Africa UG2/MG concentrates index, cif China](#) rose to \$208 per tonne, from \$202 previously, marking a smaller increase, but still supported by strong demand, with deals reported around this level.

"People have been hanging on to stock for as long as they could, but now they need to replenish," a trader in Europe said. "They also have to absorb high freight rates and electricity costs, and those things won't change for the foreseeable future."

"People are saying, 'let's suck it up and get on with it,'" the trader added.

The strength of buying interest in the market has also encouraged some suppliers to push up their offers even further, a chrome ore buyer told Fastmarkets.

"Buyers are eager to book material, while miners are free from selling pressure, which gives them an upper hand," the buyer said.

But whether the upward trend in prices is sustainable will depend on the upcoming arrivals of cargoes, as well as alloy prices, market participants have said.

"We probably will see prices go up further if stocks at China remain at current low levels," a second chrome ore buyer said.

"But that also has to be supported by ferro-chrome prices, many producers are not making any money at current prices," he added.

Ferro-chrome spot prices edge up

Fastmarkets' weekly price assessment of [ferro-chrome spot 6-8% C, basis 50% Cr, ddp China](#) was 8,700-8,900 yuan (\$1,373-1,405) per tonne on Tuesday, up by 0.86% from 8,550-8,900 yuan per tonne a week earlier.

The increase followed higher offers reported in the market, after producers' costs climbed as a result of the rise in ore prices.

But spot buying remained tepid, with participants taking a wait-and-see approach before major stainless steel mills announce their next tender prices.

In the meantime, the stainless steel market weakened in the most recent week amid a decline in end-user demand, Fastmarkets understands.

Imported charge-chrome market supported by demand outlook

Stainless steel mills showed only moderate buying interest in the imported ferro-chrome market because of sufficient stocks, Fastmarkets heard.

But expectations of a buoyant domestic market due to higher production costs and a solid demand outlook helped to consolidate market confidence.

Fastmarkets' price assessment of [ferro-chrome 50% Cr import, cif main Chinese ports](#) has edged up steadily in recent weeks, picking up again to \$1.11 per lb contained Cr, from \$1.10 previously.

"Buying is slow, but there are no signs showing market weakness; offers for imported ferro-chrome are all quite firm," a ferro-chrome trader said.

"The first [issue] is cost pressure. [Since November,] UG2 has gone from [about] \$165 to over \$200, which adds another 8 cents of costs for Chinese producers," another trader in Europe said.

"There's definitely cost support, especially in the south of China," he added.

**Ferro-chrome market potentially affected by energy-saving plan**

The general office of the Inner Mongolia People's Government recently issued an energy-saving plan, in which the country's largest ferro-alloys producing region pledged to lower its energy consumption per unit of GDP by 15% by 2050.

To do so, factories will need to upgrade their facilities and equipment to become more energy efficient, while removing outdated ones that consume more energy.

All small furnaces under 25,000 kilovolt-amperes (kVA) are required to be removed by the end of 2022, which is estimated to affect 3.14 million tonnes of Inner Mongolia's ferro-alloy capacity, according to the plan.

But participants downplayed the likelihood of any material shortfall in supply as a result of this newly issued policy.

"This [removal of small-sized furnaces] will affect some production, varying from one producer to another. But I believe the major producers will stay unaffected because all of our furnaces fit into the standard," a producer source in Inner Mongolia said.

Chrome ore

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CHO-0003	Chrome ore South Africa UG2/MG concentrates index, cif China, \$/tonne	22 Feb 2022	208	2.97%	Jan 2022	175.25
MB-CHO-0002	Chrome ore Turkish lumpy 40-42%, cfr main Chinese ports, \$/tonne	22 Feb 2022	310 - 330	2.40%	Jan 2022	300 - 310

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	17 Feb 2022	2.2 - 2.32	2.26%	Jan 2022	
MB-FEC-0001	Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb	15 Feb 2022	1.79 - 2.08	1.57%	Jan 2022	1.78 - 2.01
MB-FEC-0017	Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	10 Feb 2022	1.15 - 1.18	9.35%	Jan 2022	1.06 - 1.08
MB-FEC-0018	Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	10 Feb 2022	1.14 - 1.16	8.49%	Jan 2022	1.05 - 1.07
MB-FEC-0021	Ferro-chrome high carbon 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	22 Feb 2022	1.77 - 2.02	0.53%	Jan 2022	1.72 - 1.96
MB-FEC-0020	Ferro-chrome high carbon 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe, \$/lb Cr	22 Feb 2022	1.55 - 1.65	13.48%	Jan 2022	1.3 - 1.5
MB-FEC-0011	Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	22 Feb 2022	1.11	0.91%	Jan 2022	1.07
MB-FEC-0006	Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	22 Feb 2022	8700 - 8900	0.86%	Jan 2022	8275 - 8600
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	22 Feb 2022	7995 - 8195	0.00%	Jan 2022	8145 - 9248.75
MB-FEC-0019	Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	22 Feb 2022	1.77	0.57%	Jan 2022	1.72
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%	Jan 2022	1.8
MB-FEC-0014	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, \$/lb	17 Feb 2022	3.65 - 3.75	0.00%	Jan 2022	
MB-FEC-0013	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb	17 Feb 2022	3.8 - 3.85	0.00%	Jan 2022	
MB-FEC-0015	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, \$/lb	17 Feb 2022	3.55 - 3.6	0.00%	Jan 2022	
MB-FEC-0003	Ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe, \$/lb Cr	15 Feb 2022	3.9 - 4.3	1.23%	Jan 2022	3.68 - 4.31
MB-FEC-0002	Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr	15 Feb 2022	3.94 - 4.34	1.22%	Jan 2022	3.72 - 4.35

Manganese ore

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	18 Feb 2022	3.47	3.89%	Jan 2022	3.34
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	18 Feb 2022	6.11	6.63%	Jan 2022	5.46
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	18 Feb 2022	4.71	3.29%	Jan 2022	4.52



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	18 Feb 2022	35.3	1.15%	Jan 2022	34.25
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	18 Feb 2022	47.7	1.92%	Jan 2022	43.18

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	18 Feb 2022	7400 - 7500	0.00%	Jan 2022	7400 - 7625
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	18 Feb 2022	1450 - 1550	-1.64%	Jan 2022	1512.5 - 1562.5
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	17 Feb 2022	275 - 285	-11.81%	Jan 2022	315 - 320
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	17 Feb 2022	2.4 - 2.5	-5.04%	Jan 2022	
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	17 Feb 2022	240 - 250	-4.85%	Jan 2022	255 - 260
MB-FEM-0001	Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	17 Feb 2022	2600 - 2650	0.00%	Jan 2022	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	18 Feb 2022	7900 - 8000	0.63%	Jan 2022	7875 - 8150
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	18 Feb 2022	1425 - 1475	-3.01%	Jan 2022	1460 - 1515
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	18 Feb 2022	1500 - 1550	0.00%	Jan 2022	1550 - 1600
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	17 Feb 2022	1.2 - 1.25	0.00%	Jan 2022	
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	17 Feb 2022	120 - 125	0.00%	Jan 2022	120 - 125

Ferro-silicon

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FES-0003	Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	17 Feb 2022	3.25 - 3.3	0.00%	Jan 2022	
MB-FES-0005	Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	18 Feb 2022	2850 - 3200	0.00%	Jan 2022	2825 - 3300
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	23 Feb 2022	2060 - 2150	1.45%	Jan 2022	2000 - 2075
MB-FES-0001	Ferro-silicon 75% Si min, in-whs China, yuan/tonne	23 Feb 2022	9300 - 9500	0.00%	Jan 2022	9400 - 9550

Noble ores & alloys news**Titanium market eyes potential short-covering from Ukraine fallout**

By Declan Conway - Wednesday 23 February

Key data from Fastmarkets' pricing session in Europe on Wednesday February 23.

FERRO-TITANIUM 70% TI, MAX 4.5% AL <i>(in \$ per kg, ddp Europe)</i>				
New price	Previous price	Change to midpoint of range	Midpoint % change	
7.70-8.00	7.70-8.00	0		0

TITANIUM SCRAP TURNINGS, UNPROCESSED TYPE 90/6/4, 0.5% SN MAX <i>(in \$ per lb, cif Europe)</i>				
New price	Previous price	Change to midpoint of range	Midpoint % change	
1.80-2.00	1.80-2.00	0		0

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

Source: Fastmarkets

Key drivers

- European ferro-titanium suppliers have noted an increase in buying interest in the past week amid heightened market worries about supply due to the developing situation between Ukraine and Russia. Total ferro-titanium exports from Russia in 2020 amounted to around 20,000 tonnes, while Ukraine exported around 5,100 tonnes of ferro-titanium to the European Union in 2019, according to World Bank data. Annual European ferro-titanium production is around 20,000 tonnes.
- Yet there have been no confirmed deals for standard grade to consumers in the steel sector yet, with consumers apparently content to accept alloy agreed in existing longer-term delivery settlements. Deals have been done, however, into Asia and the United States for slightly higher prices than assessed in Europe, in line with higher freight costs.
- The titanium market is waiting for political developments in the West that might mean sanctions on metal exports from Russia, while any full-scale military conflict would likely affect Ukrainian exports, at least for a time.
- Scrap suppliers in Europe have not agreed any new supply deals for prompt demand and are only supplying alloy contracted in longer-term deals. Scrap suppliers are expected to wait until new ferro-titanium deals are done before deciding on their new offer prices.

Key quotes

"We are inclined to hold off making any additional offers this week to see what happens next [in Ukraine], perhaps only offering to specific customers instead of those that will buy elsewhere to save costs. We are happier with formula-based sales instead of fixed-price sales. We have had some scrap sellers respond to our recent bids to say that they have decided not to sell yet as they are waiting for higher prices. They are not even offering a counter bid or an indication of what price they are targeting, just a flat refusal to sell," - United Kingdom-based ferro-titanium producer source

"There is a lot of tension in the market these days, particularly around a strategic product such as titanium since both Russia and Ukraine are major producers of titanium. We see even more tightness and reluctance to sell scrap than in the past weeks, and we have heard of scrap prices as high as \$4.75 per kg for turnings (\$2.15/lb), but we are unsure if that price was contracted. The alloy market seems stable-to-firm at present but should eventually follow the scrap trend higher, while we are hearing about more demand on the vacuum market for remelt applications," - Europe-based ferro-titanium producer source

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

By pricing@fastmarkets.com - Wednesday 23 February

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 42.50-43.50 on Wednesday February 23, 2022.

- Sale at \$43.50 for 10 tonnes
- Sale at \$44.20 for 3 tonnes (discarded, below minimum tonnage.)
- Sale at \$42.50 for 10 tonnes
- Offer at \$43.50
- Prices indicated at \$42.50-43.50
- Prices indicated at \$42.50
- Prices indicated at \$43.00-43.50
- Offer at \$43.50
- Offer at \$44.00
- Prices indicated at \$43.50-44.50
- Deal heard at \$43.50
- Offer at \$44.50 for 5 tonnes
- Purchase at \$42.50 for 15 tonnes
- Deal heard at \$43.20
- Prices indicated at \$42.50
- Prices indicated at \$41.50-43.00
- Offer at \$41.00 (discarded, outside Fastmarkets' specifications.)
- Deal heard at \$43.20
- Deal heard at \$43.50
- Prices indicated at \$42.50-43.50
- Deal heard at \$43.00
- Sale at \$42.85

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

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

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

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

By pricing@fastmarkets.com - Wednesday 23 February

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 41.50-42.00 on Wednesday February 23, 2022.



- Sale at \$41.90 for 24 tonnes
- Prices indicated at \$41.00-42.50
- Sale at \$41.50 for 5 tonnes
- Offer at \$43.50
- Prices indicated at \$42.00
- Sale at \$42.65 for 5 tonnes (discarded,outside Fastmarkets' specifications)
- Offer at \$42.80
- Offer at \$42.90
- Deal heard at \$41.50

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

By pricing@fastmarkets.com - Wednesday 23 February

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

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

Fastmarkets assessed Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo at 42.80-43.50 on Wednesday February 23, 2022.

- Prices indicated at \$43.25
- Offer at \$43.90
- Prices indicated at \$43.50
- Deal heard at \$42.80
- Prices indicated at \$43.00-43.20
- Purchase at \$42.95
- Sale at \$43.50
- Purchase at \$42.80
- Prices indicated at \$43.00
- Purchase at \$43.00 for 20 tonnes
- Prices indicated at \$43.75
- Deal heard at \$42.00 (discarded,outside Fastmarkets 'specifications.)
- Offer at \$43.50
- Prices indicated at \$42.95-43.50
- Purchase at \$42.95 for 40 tonnes
- Prices indicated at \$42.95
- Prices indicated at \$44.00
- Prices indicated at \$43.50-44.00
- Deal heard at \$42.90

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

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

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

By pricing@fastmarkets.com - Wednesday 23 February

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

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

Fastmarkets assessed Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3 at 335.00-347.00 on Wednesday February 23, 2022.

- Offer at \$340.00-350.00
- Sale at \$345.00
- Offer at \$347.00
- Prices indicated at \$335.00
- Prices indicated at \$345.00
- Prices indicated at \$335.00-340.00

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

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

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

Molybdenum/ferro-molybdenum

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	17 Feb 2022	19 - 19.2	-0.78%	Jan 2022	19 - 19.48
MB-FEO-0003	Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo	23 Feb 2022	18.7 - 18.9	-0.69%	Jan 2022	19.07 - 19.22
MB-FEO-0004	Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb	23 Feb 2022	18.7 - 18.9	-0.42%	Jan 2022	18.85 - 19.03
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	17 Feb 2022	20.6 - 21.5	-0.38%	Jan 2022	20.56 - 21.13



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEO-0001	Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo	23 Feb 2022	42.8 - 43.5	-0.35%	Jan 2022	44.56 - 45.19

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	23 Feb 2022	45 - 45.5	0.00%	Jan 2022	44.7 - 45.5
MB-FET-0001	Ferro-titanium 70% Ti, max 4.5% Al, ddp Europe, \$/kg Ti	23 Feb 2022	7.7 - 8	0.00%	Jan 2022	7.7 - 8
MB-FET-0002	Ferro-titanium 68-72% Ti, ex-whs US, \$/lb	17 Feb 2022	4 - 4.3	0.00%	Jan 2022	3.6 - 3.85

Tungsten/ferro-tungsten

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-W-0001	Tungsten APT 88.5% WO ₃ min cif Rotterdam and Baltimore duty-free, \$/mtu WO ₃	18 Feb 2022	340 - 345	0.74%	Jan 2022	328 - 333.25
MB-W-0003	Tungsten APT 88.5% WO ₃ min, fob main ports China, \$/mtu WO ₃	23 Feb 2022	335 - 347	0.00%	Jan 2022	321.25 - 326.25
MB-W-0002	Tungsten concentrate 65% WO ₃ , in-whs China, yuan/tonne	23 Feb 2022	119000 - 120000	0.42%	Jan 2022	114500 - 115875
MB-FEU-0001	Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W	23 Feb 2022	41.5 - 42	0.12%	Jan 2022	39.45 - 40.64
MB-FEU-0003	Ferro-tungsten export, min 75% fob China, \$/kg W	23 Feb 2022	41.8 - 43.8	2.39%	Jan 2022	39.08 - 41

Vanadium pentoxide/ferro-vanadium

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-V-0001	Vanadium pentoxide 98% V ₂ O ₅ min, in-whs Rotterdam, \$/lb V ₂ O ₅	18 Feb 2022	10 - 11	0.00%	Jan 2022	9.08 - 9.5
MB-V-0002	Vanadium pentoxide 98% V ₂ O ₅ min, fob China, \$/lb V ₂ O ₅	17 Feb 2022	9.31 - 9.45	1.41%	Jan 2022	8.69 - 8.87
MB-V-0004	Vanadium pentoxide 98% V ₂ O ₅ min, exw China, yuan/tonne	17 Feb 2022	130000 - 132000	1.16%	Jan 2022	121750 - 124250
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	17 Feb 2022	19.5 - 20	1.39%	Jan 2022	16.49 - 16.81
MB-FEV-0001	Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V	23 Feb 2022	42.5 - 43.5	1.94%	Jan 2022	35.31 - 36.75
MB-FEV-0003	Ferro-vanadium 78% V min, fob China, \$/kg V	17 Feb 2022	40 - 41.03	1.68%	Jan 2022	37.83 - 38.61

Iron ore markets

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

Top stories

Sanctions against Russia disrupt financing, impact steel and raw materials trade [UPDATED]

By Janie Davies, Marina Shulga - Wednesday 23 February

Western sanctions on Russia for its aggression toward Ukraine, and in response to the Russian President's recognition of two eastern Ukrainian territories as autonomous regions, have impacted trade and disrupted the financing of deals for Russia-origin steel products and raw materials, sources told Fastmarkets on Wednesday February 23.

Steel and raw material buyers and traders have been voluntarily backing out of physical deals for Russia-origin material. And banks are advising them to avoid such trades, Fastmarkets has heard.

"Of course, imposed sanctions will have implications for many verbal and even signed contracts," a ferro-alloy trader told Fastmarkets. "Everyone must now assess and check who has been affected [by the sanctions]."

He added, however, that he has not yet heard of any specific cancelled transactions.

One buyer in the European Union said that given the threat of further potential sanctions, their company prefers to stop ongoing negotiations of wire-rod supply from Russia and that it had, therefore, not finalized a deal.

Two sources from Northern and Central Europe told Fastmarkets that some deals for hot-rolled coil shipments to the EU from Russia's Severstal been

cancelled. Although, it was not clear at the time of publication who initiated the cancellation - the buyer or supplier.

"Some of our customers have bought a lot [of HRC from Severstal] and they do not know what is going to happen," a Northern European trader said.

Market sources also told Fastmarkets that major tube and pipe makers in Southern Europe might need to replace large volumes with HRC from other origins because they have been sourcing substantial amounts of feedstock from Russia.

"Banks in Singapore, the EU and the UK are advising clients to avoid Russian goods," a steel raw material trader said. "So it is harder to open letters of credit - only cash payments are possible. So the leverage to pay for goods is harder."

But as long as there are no direct sanctions on Russia-origin material, he added, traders will still conduct cash transfers "if the buyer puts up the full cash."

He also added that if only cash payments can be used, then only the large traders and buyers can continue to trade Russia-origin products.

US companies that own European metal subsidiaries have asked them to move their feedstock away from Russia-origin raw materials and to switch to supply from other countries, another source said.

Julia Bolotova in Dnipro and Maria Tanatar in London contributed to this report.

[Editor's note: This article was updated to include further comments from market participants.]

News

Vale, Valin Group sign MoU for low-carbon steelmaking

By Renato Rostás - Wednesday 23 February

Brazilian iron ore producer Vale has signed a memorandum of understanding (MoU) with China-based Hunan Valin Iron & Steel Group to seek "green" steelmaking solutions, in line with its long-term targets to cut carbon emissions, the miner said on Wednesday February 23.

Terms of this initial agreement include potential usage of high-grade products from Vale, cooperation on metallic plants outside of China, adoption of Tecnoled technology - which uses lower-emission fuels - and overall application of other energy resources such as hydrogen, biomass and syngas.

There is no guarantee, however, that the deal will result in actual partnerships, given that it only covers studies and assessment of cooperation feasibility, the company said.

These initiatives Vale said, will contribute to slashing 15% of its carbon-equivalent scope 3 emissions under the Greenhouse Gas Protocol until 2035. The Brazilian miner also intends to become carbon neutral by 2050.

Vale has been actively seeking steelmakers to partner with toward common

targets of lower emissions in the industry. Some examples given by the company include [Ternium](#), [Posco](#) and [Baowu](#).

Seaborne iron ore prices have risen in the beginning of 2022 on expectations of higher demand from China and improved sentiment in the market.

Fastmarkets' index for [iron ore 62% Fe fines, cfr Qingdao](#) was calculated at \$137.03 per tonne on Wednesday, up by 0.92% from \$135.78 per tonne a day before but down by 1.42% from \$139 per tonne a week earlier.

Iron ore prices in modest rebound after Tuesday slump

By Norman Fong - Wednesday 23 February

Seaborne iron ore prices edged up again on Wednesday 23, after falling on Tuesday, on the back of firmer demand from Chinese steel mills, sources told Fastmarkets.

Key drivers

The most-traded May iron ore futures contract on the Dalian Commodity Exchange traded higher on Wednesday, peaking at 716.50 yuan (\$113) before edging down to close 2.26% higher than Tuesday's closing price of 684.50 yuan (\$108) per tonne.



This trend was also mirrored by the forward-month swaps contracts on the Singapore Exchange. By 6:06 pm Singapore time, the most-traded March contract rose by \$2.29 per tonne compared with Tuesday's settlement price of \$136.66 per tonne.

A trader source from Shandong said there had been an increase in demand from Chinese steel mills for iron ore fines as more mills resumed production after the Winter Olympics. But the trader said the likely impact of the increase in demand from steel mills on iron ore prices was still uncertain, with port inventories remaining perpetually high alongside ambiguity over further market regulations.

China's National Development and Reform Commission (NDRC) said on Wednesday that it had established a focus group to explore potential measures to shorten the storage periods available to trading enterprises in a bid to reduce the current high inventory levels and "to prevent further acts of product hoarding and market manipulation."

According to a Singapore-based trader, the impact of reduced inventory storage periods on steel mills would be minimal, because steel mills possess the means to establish tighter procurement plans to secure sufficient tonnages for consumption. The trader added, however, that the long-term impact of a shorter storage duration period remained to be seen.

Trading activity in seaborne cargoes continued to be lackluster, according to a mill source in Tangshan, who added that the current price differential between Chinese port prices and offers for seaborne cargoes would make seaborne trades less feasible.

Fastmarkets iron ore indices

62% Fe fines, cfr Qingdao: \$137.03 per tonne, up \$1.25 per tonne

62% Fe low-alumina fines, cfr Qingdao: \$142.93 per tonne, up \$0.16 per tonne

58% Fe fines high-grade premium, cfr Qingdao: \$117.76 per tonne, up \$1.39 per tonne

65% Fe Brazil-origin fines, cfr Qingdao: \$166.00 per tonne, up \$2.20 per tonne

63% Fe Australia-origin lump ore premium, cfr Qingdao: \$0.3700 per dry metric tonne unit (dmtu), unchanged

62% Fe fines, fot Qingdao: 897 yuan per wet metric tonne (implied 62% Fe China Port Price: \$131.17 per dry tonne), up by 14 yuan per wmt

Quote of the day

"Iron ore demand from steel mills has seen some signs of picking up, with more mills resuming production, along with some support from other downstream steel products. But this might not translate directly into higher iron ore prices in the coming months, [especially] considering the high levels of market uncertainty," a Xiamen-based trader said.

Trades/offers/bids heard in the market

Vale, Globalore, 190,000 tonnes of 65% Fe Iron Ore Carajas fines, offered at the April average of Fastmarkets' index for iron ore 65% Fe Brazil-origin fines, cfr Qingdao, plus a premium of \$3 per tonne, bill of lading dated February 14.

Market participant indications

Fastmarkets' index for iron ore 62% Fe fines

Pilbara Blend fines: \$135.00-139.00 per tonne cfr Qingdao

Brazilian Blend fines: \$139.00-145.00 per tonne cfr Qingdao

Newman fines: \$134.35-141.32 per tonne cfr Qingdao

Mac fines: \$127.47-128.63 per tonne cfr Qingdao

Jimblebar fines: \$110.68-115.15 per tonne cfr Qingdao

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

Iron Ore Carajas: \$163.00-169.60 per tonne cfr Qingdao

Port prices

Pilbara Blend fines were traded at 850-880 yuan per wmt in Shandong province and Tangshan city on Wednesday, compared with 850-880 yuan per wmt on Tuesday. The latest range is equivalent to about \$124-129 per tonne in the seaborne market.

Dalian Commodity Exchange

The most-traded May iron ore futures contract closed at 700 yuan (\$111) per tonne on Wednesday, up by 15.50 yuan per tonne from Tuesday's closing price.

Alice Li in Shanghai and Alex Theo in Singapore contributed to this article.

China's domestic rebar prices keep dropping on destocking need

By Jessica Zong - Wednesday 23 February

China's domestic rebar prices continued the downward trend on Wednesday February 23 due to sellers' need to reduce inventories.

Domestic

Eastern China (Shanghai): 4,780-4,820 yuan (\$755-761) per tonne, down by 10 yuan per tonne

Rebar stock in 20 major spot markets totaled 7.02 million tonnes on February 20, up by 1.13 million tonnes or 19.2% from February 10, according to China Iron and Steel Association.

The rising inventory has brought pressure on rebar trading houses, sources said.

A trader said he dropped prices to attract more buyers and to reduce inventory in case prices drop further.

The National Development and Reform Commission (NDRC) had a meeting on February 23 with port companies to discuss releasing iron ore port stocks to the market, an NDRC notice said.

Although no details about the meeting had been released, market participants said they believed it would weigh on iron ore prices and that rebar prices would follow suit.

Market chatter

"The sales volume is higher than Tuesday, stimulated by the lower prices and futures gains. And end-user demand is rising with the weather becoming clear in and around Shanghai," a trader in Shanghai said.

Billet

As of 3pm in Shanghai, billet was being traded at 4,690 yuan per tonne including value-added tax in Tangshan, unchanged from the preceding day.

Shanghai Futures Exchange

The most-traded May rebar futures contract closed at 4,786 yuan per tonne on Wednesday, up by 52 yuan per tonne from the preceding day.

Join Fastmarkets on March 8 for a deep dive into the steel scrap markets of Bangladesh, India and Pakistan. Sign up [here](#) for free and learn how these key countries are affecting the global steel scrap trade.



China moves to tackle iron ore hoarding with new portside measures

By Alice Li - Wednesday 23 February

China will be exploring new measures to ensure there is sufficient supply of iron ore flowing out to steel mills and to prevent speculative hoarding of raw materials, the National Development and Reform Commission (NDRC) said.

The NDRC and State Administration for Market Regulation will have further discussions with port companies about significantly reducing the time of free storage, increasing the overall port storage fees and preventing excessive stocks.

This is the fifth public announcement by the NDRC since February 9, in an effort to tackle volatile commodity prices.

They had previously said that they would be dispatching teams to investigate iron ore trading in spot and futures markets and any falsified information which may impact prices and inventory levels.

This investigation, the NDRC said, is aimed at understanding the reasons behind the historical high levels of iron ore stocks and fast-growing iron ore prices, as well as requesting trading houses to release their stocks.

There are currently two months of free storage for iron ore cargoes at Shandong ports and three months at Tangshan ports, market sources told Fastmarkets. Free storage periods are typically used by port companies to encourage market participants to discharge materials at their ports.

Iron ore stocks at China's ports exceeded 160 million tonnes as of February 18, which is a new high point since June 2018, a local information provider said.

Correction to Fastmarkets' iron ore 62% port stock indices

By Fastmarkets MB staff - Wednesday 23 February

Fastmarkets has corrected its daily yuan per wet tonne and \$ per tonne indices for iron ore 62% Fe fines, fot Qingdao, which were published incorrectly on Monday February 21 due to input errors.

Fastmarkets' daily 62% Port Stock Indices (MB-IRO-0011 and MB-IRO-0022) should have been 869 yuan per wet tonne and \$126.98 per tonne after conversion, instead of 867 yuan per tonne and \$126.74 per tonne.

Fastmarkets' pricing database, MInD, has been updated to reflect these changes.

For more information, or to provide feedback on this correction notice, or if you would like to provide price information by becoming a data submitter to these prices, please contact Shaun Tan by email at: pricing@fastmarkets.com. Please add the subject heading "FAO: Shaun Tan Re: Iron ore 62% Fe Port Stock Index."

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

Daily indices price table

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0009	Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$/tonne	23 Feb 2022	166	1.34%	Jan 2022	159.89
MB-IRO-0144	Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$/tonne	23 Feb 2022	142.93	0.11%	Jan 2022	135.64
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	23 Feb 2022	137.03	0.92%	Jan 2022	132.05
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	23 Feb 2022	117.76	1.19%	Jan 2022	106.5
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	23 Feb 2022	29.5	0.00%	Jan 2022	26.95
MB-IRO-0015	Iron ore 58% Fe fines, cfr Qingdao, \$/tonne	23 Feb 2022	88.26	1.60%	Jan 2022	79.55
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu	23 Feb 2022	37	0.00%	Jan 2022	27.81
MB-IRO-0022	Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion	23 Feb 2022	131.17	1.70%	Jan 2022	125.59
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	23 Feb 2022	897	1.59%	Jan 2022	863

Weekly and monthly indices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0012	Iron ore 65% Fe blast furnace pellet, cfr Qingdao, \$/tonne	18 Feb 2022	218.59	-5.79%	Jan 2022	212.19
MB-IRO-0013	Iron ore 66% Fe concentrate, cfr Qingdao, \$/tonne	18 Feb 2022	170.94	-7.28%	Jan 2022	165.32
MB-IRO-0077	Iron ore DR-grade pellet premium to 65% Fe fines index, Middle East reference, \$/tonne	31 Jan 2022	58	16.00%	Jan 2022	58
MB-IRO-0177	Iron ore pellet premium over 65% Fe fines, cfr China, \$/tonne	18 Feb 2022	54.4	-1.09%	Jan 2022	54.8

**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	23 Feb 2022	(5.76)		Jan 2022	(6.7)
MB-IRO-0018	Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne	23 Feb 2022	2.76	0.00%	Jan 2022	2.17
MB-IRO-0020	Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne	23 Feb 2022	(4.85)		Jan 2022	(5.35)
MB-IRO-0024	Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne	23 Feb 2022	(0.98)		Jan 2022	(0.76)
MB-IRO-0019	Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne	23 Feb 2022	3.26	0.00%	Jan 2022	2.93

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, \$/dmto	18 Feb 2022	3.47	3.89%	Jan 2022	3.34
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmto	18 Feb 2022	6.11	6.63%	Jan 2022	5.46
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmto	18 Feb 2022	4.71	3.29%	Jan 2022	4.52
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	18 Feb 2022	35.3	1.15%	Jan 2022	34.25
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	18 Feb 2022	47.7	1.92%	Jan 2022	43.18

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	18 Feb 2022	7900 - 8000	0.63%	Jan 2022	7875 - 8150
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	18 Feb 2022	1425 - 1475	-3.01%	Jan 2022	1460 - 1515
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	18 Feb 2022	1500 - 1550	0.00%	Jan 2022	1550 - 1600
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	17 Feb 2022	1.2 - 1.25	0.00%	Jan 2022	
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	17 Feb 2022	120 - 125	0.00%	Jan 2022	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	18 Feb 2022	7400 - 7500	0.00%	Jan 2022	7400 - 7625
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	18 Feb 2022	1450 - 1550	-1.64%	Jan 2022	1512.5 - 1562.5
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	17 Feb 2022	275 - 285	-11.81%	Jan 2022	315 - 320
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	17 Feb 2022	2.4 - 2.5	-5.04%	Jan 2022	
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	17 Feb 2022	240 - 250	-4.85%	Jan 2022	255 - 260
MB-FEM-0001	Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	17 Feb 2022	2600 - 2650	0.00%	Jan 2022	2600 - 2650

Manganese ore news

Freight rates soar as Russia-Ukraine tensions threaten manganese miners' margins

By Jon Stibbs - Wednesday 23 February

The increase in political tensions between Russia and Ukraine has driven up fuel prices, which has resulted in a jump in quotes for the shipment of manganese ore from South Africa to China, and this will probably be passed on to ore producers needing to ship material, sources told Fastmarkets on Wednesday February 23.

Shipping lines have been quick to [raise their rates for the Port Elizabeth to Tianjin route](#), which is used by manganese ore producers, in response to escalating tensions between Russia and Ukraine that have resulted in Western sanctions on a number of Russian banks and high-net-worth individuals.

The tensions have been pushing up prices for various commodities amid uncertainty around factors including supply, logistics and the ability to do business with Russian entities.

"[The situation] is now affecting freight significantly while bunkers increase and uncertainty builds," one market participant said.

Participants in the manganese ore market reported that rates for Port Elizabeth to Tianjin had already been ratcheted up to around \$55 per tonne on February 23, from around \$45 per tonne on February 18.

Freight rates had previously been on a downward trend since October 2021, when they were around \$60 per tonne.

Ore producers in South Africa will attempt to pass on the increased costs to ore consumers in China, who usually buy on a cif Tianjin basis, sources said.

But ore buyers in China have been reluctant in the past to accept increasing freight rates, preferring miners to shoulder the cost, according to ore producer sources.

If miners do accept the jump in freight rates but cannot pass on the cost, it will squeeze their profit margins at a time [when logistics expenses have already been rising](#) due to higher trucking costs.

"This is going to financially hurt," the market participant said.

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	23 Feb 2022	35 - 35.75	0.00%	Jan 2022	34.01 - 34.46
MB-CO-0004	Cobalt alloy grade, in-whs Rotterdam, \$/lb	23 Feb 2022	35 - 35.75	0.00%	Jan 2022	34.01 - 34.48
MB-CO-0001	Cobalt 99.8% Co min, ex-works China, yuan/tonne	23 Feb 2022	545000 - 550000	1.86%	Jan 2022	498375 - 512375
MB-CO-0017	Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	23 Feb 2022	115000 - 116000	2.21%	Jan 2022	104187.5 - 105187.5
MB-CO-0012	Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne	23 Feb 2022	410000 - 415000	0.00%	Jan 2022	399375 - 406250
MB-CO-0020	Cobalt hydroxide index 30% Co min, cif China, \$/lb	18 Feb 2022	30.47	1.40%	Jan 2022	29.64
MB-CO-0021	Cobalt hydroxide payable indicator, min 30% Co, cif China, % payable of Fastmarkets' standard-grade cobalt price (low-end)	23 Feb 2022	88 - 90	0.00%	Jan 2022	88 - 90
MB-CO-0023	Cobalt hydroxide, min 30% Co, inferred, China, \$/lb	23 Feb 2022	31.15	0.00%	Jan 2022	30.29

Europe minor metals prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0004	Cobalt alloy grade, in-whs Rotterdam, \$/lb	23 Feb 2022	35 - 35.75	0.00%	Jan 2022	34.01 - 34.48
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	23 Feb 2022	35 - 35.75	0.00%	Jan 2022	34.01 - 34.46
MB-AS-0001	Arsenic 99% min As, in-whs Rotterdam, \$/lb	11 Feb 2022	1.4 - 1.7	0.00%	Jan 2022	1.4 - 1.7
MB-SB-0002	Antimony MMTA standard grade II, in-whs Rotterdam, \$/tonne	23 Feb 2022	13400 - 13700	0.00%	Jan 2022	13050 - 13600
MB-SB-0001	Antimony max 100 ppm Bi, in-whs Rotterdam, \$/tonne	23 Feb 2022	13400 - 14000	1.11%	Jan 2022	13112.5 - 13600
MB-BI-0001	Bismuth 99.99% Bi min, in-whs Rotterdam, \$/lb	23 Feb 2022	3.85 - 4.1	0.00%	Jan 2022	3.87 - 4.13
MB-CR-0001	Chromium alumino-thermic 99% min, in-whs Rotterdam, \$/tonne	18 Feb 2022	12250 - 13350	1.59%	Jan 2022	11682.5 - 12900
MB-GA-0001	Gallium 99.99% Ga min, in-whs Rotterdam, \$/kg	23 Feb 2022	400 - 420	0.00%	Jan 2022	390 - 415
MB-GER-0003	Germanium 99.99% Ge, in-whs Rotterdam, \$/kg	23 Feb 2022	1400 - 1480	5.49%	Jan 2022	1383.75 - 1480
MB-IN-0002	Indium 99.99%, in-whs Rotterdam, \$/kg	23 Feb 2022	247 - 305	0.00%	Jan 2022	252.38 - 287.5
MB-MG-0001	Magnesium 99.9%, in-whs Rotterdam, \$/tonne	18 Feb 2022	7500 - 7700	-12.89%	Jan 2022	8550 - 9075
MB-MN-0001	Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne	23 Feb 2022	6750 - 6900	-3.05%	Jan 2022	7087.5 - 7375
MB-RE-0001	Rhenium APR catalytic grade, in-whs dup Rotterdam, \$/kg	11 Feb 2022	995 - 1100	0.00%	Jan 2022	995 - 1100
MB-RE-0002	Rhenium metal pellets 99.9% Re min, in-whs dup, Rotterdam \$/lb	11 Feb 2022	400 - 600	4.17%	Jan 2022	360 - 600
MB-SE-0002	Selenium 99.5% Se min, in-whs Rotterdam, \$/lb	23 Feb 2022	9.7 - 11.2	3.98%	Jan 2022	9.7 - 11.03
MB-SI-0004	Silicon grade 5-5-3 98.5% Si min, in-whs Rotterdam, €/tonne	18 Feb 2022	3700 - 4150	-11.80%	Jan 2022	4275 - 5675
MB-SI-0001	Silicon grade 4-4-1 99% Si min, in-whs Rotterdam, €/tonne	18 Feb 2022	3950 - 4380	-15.52%	Jan 2022	5120 - 6270
MB-TE-0001	Tellurium 99.9-99.99% Te min, in-whs Rotterdam, \$/kg	23 Feb 2022	65 - 79	6.67%	Jan 2022	60 - 75

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	23 Feb 2022	545000 - 550000	1.86%	Jan 2022	498375 - 512375
MB-CO-0021	Cobalt hydroxide payable indicator, min 30% Co, cif China, % payable of Fastmarkets' standard-grade cobalt price (low-end)	23 Feb 2022	88 - 90	0.00%	Jan 2022	88 - 90
MB-CO-0020	Cobalt hydroxide index 30% Co min, cif China, \$/lb	18 Feb 2022	30.47	1.40%	Jan 2022	29.64
MB-CO-0023	Cobalt hydroxide, min 30% Co, inferred, China, \$/lb	23 Feb 2022	31.15	0.00%	Jan 2022	30.29
MB-CO-0017	Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	23 Feb 2022	115000 - 116000	2.21%	Jan 2022	104187.5 - 105187.5
MB-CO-0012	Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne	23 Feb 2022	410000 - 415000	0.00%	Jan 2022	399375 - 406250
MB-SB-0003	Antimony MMTA standard grade II, ddp China, yuan/tonne	18 Feb 2022	78000 - 79000	3.97%	Jan 2022	73250 - 74250
MB-BI-0002	Bismuth 99.99% Bi min, in-whs China, yuan/tonne	18 Feb 2022	43000 - 44000	0.00%	Jan 2022	43250 - 44250
MB-GA-0002	Gallium 99.99% Ga min, in-whs China, yuan/kg	18 Feb 2022	2400 - 2500	4.26%	Jan 2022	2285 - 2312.5
MB-GER-0004	Germanium 99.999% Ge min, in-whs China, yuan/kg	18 Feb 2022	9100 - 9300	0.55%	Jan 2022	9100 - 9375
MB-GER-0001	Germanium dioxide, in-whs China, \$/kg	23 Feb 2022	930 - 985	1.59%	Jan 2022	921.88 - 953.13
MB-IN-0003	Indium 99.99%, exw China, yuan/kg	18 Feb 2022	1420 - 1450	-1.03%	Jan 2022	1442.5 - 1477.5
MB-MG-0002	Magnesium 99.9% Mg min, fob China main ports, \$/tonne	18 Feb 2022	6500 - 6700	-7.69%	Jan 2022	7525 - 7650
MB-MG-0003	Magnesium 99.9%, exw China, yuan/tonne	18 Feb 2022	40000 - 42000	-4.09%	Jan 2022	44750 - 46500
MB-MN-0007	Manganese 99.7% electrolytic manganese flake, fob China, \$/tonne	18 Feb 2022	6200 - 6400	-2.33%	Jan 2022	6400 - 6600
MB-SI-0002	Silicon export 98.5% Si min, fob China, \$/tonne	18 Feb 2022	3150 - 3300	2.38%	Jan 2022	3050 - 3200
MB-SE-0003	Selenium 99.9% Se min, in-whs China, yuan/kg	18 Feb 2022	120 - 170	-3.33%	Jan 2022	130 - 170
MB-TE-0002	Tellurium 99.99% Te min, in-whs China, yuan/kg	18 Feb 2022	450 - 455	-0.55%	Jan 2022	450 - 460
MB-TA-0001	Tantalite, basis 25% min Ta2O5, cif China, \$ per lb Ta2O5	18 Feb 2022	87 - 90	0.00%	Jan 2022	83 - 85.25

US minor metals prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CR-0002	Chromium alumino-thermic 99% min ex-US warehouse \$/lb	17 Feb 2022	5.6 - 5.9	0.00%	Jan 2022	5.18 - 5.4
MB-SI-0003	Silicon, ddp US, US cents/lb	17 Feb 2022	445 - 500	0.00%	Jan 2022	456.25 - 500
MB-TI-0007	Titanium plate commercially pure, fob shipping point US, \$/lb	10 Jan 2022	11 - 13	0.00%	Jan 2022	11 - 13
MB-TI-0006	Titanium bar alloy AMS 4928, fob shipping point US, \$/lb	10 Jan 2022	24 - 25	0.00%	Jan 2022	24 - 25
MB-TI-0004	Titanium ingot 6Al-4V, fob shipping point US, \$/lb	10 Jan 2022	8 - 8.5	0.00%	Jan 2022	8 - 8.5
MB-TI-0008	Titanium sheet commercially pure, fob shipping point US, \$/lb	10 Jan 2022	13 - 15	0.00%	Jan 2022	13 - 15
MB-TI-0005	Titanium plate alloy AMS 4911, fob shipping point US, \$/lb	10 Jan 2022	27 - 28	0.00%	Jan 2022	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	23 Feb 2022	125 - 145	0.00%	Jan 2022	125 - 140
MB-CD-0002	Cadmium 99.99% min, cif global ports, cents/lb	23 Feb 2022	130 - 145	0.00%	Jan 2022	130 - 142.5
MB-HF-0001	Hafnium, max 1% Zr, in-whs global locations, \$/kg	11 Feb 2022	900 - 1100	0.00%	Jan 2022	900 - 1100

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	15 Feb 2022	60	-20.00%	Jan 2022	76.5
MB-AL-0370	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard US, US cents/lb	15 Feb 2022	45	-18.18%	Jan 2022	51.5
MB-AL-0371	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard US, US cents/lb	15 Feb 2022	62	-1.59%	Jan 2022	58.5
MB-AL-0367	Aluminum scrap litho sheets, dealer buying price, delivered to yard US, US cents/lb	15 Feb 2022	80	-16.67%	Jan 2022	95.5
MB-AL-0372	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard US, US cents/lb	15 Feb 2022	66	-13.16%	Jan 2022	66
MB-AL-0037	Aluminum scrap segregated low copper alloy clips 3105, mills specialty consumers' buying price, delivered consumer US, US cents/lb	17 Feb 2022	115 - 119	1.30%	Jan 2022	104.75 - 107.5
MB-AL-0369	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard US, US cents/lb	15 Feb 2022	65	-10.96%	Jan 2022	65
MB-AL-0366	Aluminum scrap industrial castings, dealer buying price, delivered to yard US, US cents/lb	15 Feb 2022	52	-7.14%	Jan 2022	54
MB-AL-0365	Aluminum scrap aluminum borings, turnings, clean & dry, dealer buying price, delivered to yard US, US cents/lb	15 Feb 2022	25	-16.67%	Jan 2022	26
MB-AL-0031	Aluminum scrap turnings clean dry high grade buying price, delivered to Midwest secondary smelters, US cents/lb	17 Feb 2022	74 - 78	4.11%	Jan 2022	69.75 - 73.75
MB-AL-0032	Aluminum scrap turnings clean dry mixed grade (max 5% Zn) buying price, delivered to Midwest secondary smelters, US cents/lb	17 Feb 2022	66 - 70	3.03%	Jan 2022	59.5 - 63.5
MB-AL-0033	Aluminum scrap aluminium-copper radiators buying price, delivered to Midwest secondary smelters, US cents/lb	17 Feb 2022	215 - 225	-2.22%	Jan 2022	205 - 215
MB-AL-0030	Aluminum scrap old cast buying price, delivered to Midwest secondary smelters, US cents/lb	17 Feb 2022	76 - 80	3.31%	Jan 2022	70.5 - 73.75
MB-AL-0029	Aluminum scrap old sheet buying price, delivered to Midwest secondary smelters, US cents/lb	17 Feb 2022	77 - 82	1.27%	Jan 2022	71.25 - 74.25
MB-AL-0027	Aluminum scrap siding buying price, delivered Midwest secondary smelters, US cents/lb	17 Feb 2022	76 - 80	0.00%	Jan 2022	72.75 - 75.75
MB-AL-0368	Aluminum scrap mixed clips, dealer buying price, delivered to yard US, US cents/lb	15 Feb 2022	65	-10.96%	Jan 2022	64
MB-AL-0028	Aluminum scrap mixed clips buying price, delivered to Midwest secondary smelters, US cents/lb	17 Feb 2022	73 - 77	0.00%	Jan 2022	68.5 - 71.75
MB-AL-0024	Aluminum scrap mixed high copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	17 Feb 2022	79 - 83	0.62%	Jan 2022	74.25 - 77.5
MB-AL-0038	Aluminum scrap mixed low copper clips, specialty consumers' buying price, delivered consumer US, US cents/lb	17 Feb 2022	114 - 117	1.76%	Jan 2022	102.75 - 106
MB-AL-0023	Aluminum scrap mixed low copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	17 Feb 2022	80 - 84	0.00%	Jan 2022	75.75 - 79.75
MB-AL-0025	Aluminum scrap mixed high zinc clips buying price, delivered Midwest secondary smelters, US cents/lb	17 Feb 2022	71 - 75	0.00%	Jan 2022	66 - 70
MB-AL-0026	Aluminum scrap 1-1-3 sows buying price, delivered Midwest secondary smelters, US cents/lb	17 Feb 2022	75 - 79	0.00%	Jan 2022	74.5 - 77.25



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	17 Feb 2022	160 - 164	3.85%	Jan 2022	144.25 - 147.75
MB-AL-0039	Aluminum scrap painted siding, specialty consumers' buying price, delivered consumer US, US cents/lb	17 Feb 2022	110 - 113	2.29%	Jan 2022	100.25 - 103
MB-AL-0373	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard US, US cents/lb	15 Feb 2022	50	-12.28%	Jan 2022	57
MB-AL-0035	Aluminum scrap used beverage cans, domestic aluminum producer buying price, fob shipping point US, US cents/lb	17 Feb 2022	109 - 112	0.00%	Jan 2022	98 - 100.75
MB-AL-0034	Aluminum scrap non-ferrous auto shred (90% Al) buying price, delivered to Midwest secondary smelters, US cents/lb	17 Feb 2022	87 - 90	1.14%	Jan 2022	81.5 - 85
MB-AL-0375	Zorba 95/3 min, basis delivered US facility, US cents/lb	17 Feb 2022	67 - 70	0.00%	Jan 2022	64.5 - 66.75
MB-AL-0161	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Feb 2022	195	0.00%	Jan 2022	181
MB-AL-0117	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Feb 2022	40	0.00%	Jan 2022	43
MB-AL-0101	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Feb 2022	20	0.00%	Jan 2022	20
MB-AL-0118	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Feb 2022	90	5.88%	Jan 2022	75
MB-AL-0102	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Feb 2022	51	0.00%	Jan 2022	50.5
MB-AL-0160	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Feb 2022	73	0.00%	Jan 2022	75
MB-AL-0085	Aluminum scrap mixed clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Feb 2022	50	0.00%	Jan 2022	50
MB-AL-0054	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Feb 2022	145	2.84%	Jan 2022	131
MB-AL-0149	Aluminum scrap industrial castings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Feb 2022	35	0.00%	Jan 2022	45
MB-AL-0150	Aluminum scrap industrial castings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Feb 2022	75	0.00%	Jan 2022	75
MB-AL-0133	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Feb 2022	15	0.00%	Jan 2022	15
MB-AL-0134	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Feb 2022	115	0.88%	Jan 2022	105.5
MB-AL-0203	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Feb 2022	47	0.00%	Jan 2022	47
MB-AL-0204	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Feb 2022	122	4.27%	Jan 2022	104.5
MB-AL-0070	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Feb 2022	126	4.13%	Jan 2022	109.5
MB-AL-0069	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Feb 2022	45	0.00%	Jan 2022	45
MB-AL-0053	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Feb 2022	60	0.00%	Jan 2022	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	15 Feb 2022	195	0.00%	Jan 2022	181
MB-AL-0117	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Feb 2022	40	0.00%	Jan 2022	43
MB-AL-0101	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Feb 2022	20	0.00%	Jan 2022	20
MB-AL-0118	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Feb 2022	90	5.88%	Jan 2022	75
MB-AL-0102	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Feb 2022	51	0.00%	Jan 2022	50.5
MB-AL-0160	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Feb 2022	73	0.00%	Jan 2022	75
MB-AL-0085	Aluminum scrap mixed clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Feb 2022	50	0.00%	Jan 2022	50
MB-AL-0054	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Feb 2022	145	2.84%	Jan 2022	131
MB-AL-0149	Aluminum scrap industrial castings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Feb 2022	35	0.00%	Jan 2022	45
MB-AL-0150	Aluminum scrap industrial castings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Feb 2022	75	0.00%	Jan 2022	75
MB-AL-0133	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Feb 2022	15	0.00%	Jan 2022	15
MB-AL-0134	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Feb 2022	115	0.88%	Jan 2022	105.5
MB-AL-0203	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Feb 2022	47	0.00%	Jan 2022	47
MB-AL-0204	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Feb 2022	122	4.27%	Jan 2022	104.5
MB-AL-0070	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Feb 2022	126	4.13%	Jan 2022	109.5
MB-AL-0069	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Feb 2022	45	0.00%	Jan 2022	45
MB-AL-0053	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Feb 2022	60	0.00%	Jan 2022	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	23 Feb 2022	1237 - 1287	1.28%	Jan 2022	990.75 - 1035.75
MB-AL-0015	Aluminium scrap group 7 turnings, delivered consumer UK, £/tonne	23 Feb 2022	760 - 810	1.29%	Jan 2022	740 - 785
MB-AL-0012	Aluminium scrap commercial turnings, delivered consumer UK, £/tonne	23 Feb 2022	920 - 970	0.00%	Jan 2022	865 - 925
MB-AL-0285	Aluminium scrap commercial turnings, LME discount, delivered consumer UK, £/tonne	23 Feb 2022	1077 - 1127	2.42%	Jan 2022	850.75 - 910.75
MB-AL-0010	Aluminium scrap commercial cast, delivered consumer UK, £/tonne	23 Feb 2022	1310 - 1360	0.75%	Jan 2022	1215 - 1265
MB-AL-0283	Aluminium scrap commercial cast, LME discount, delivered consumer UK, £/tonne	23 Feb 2022	687 - 737	2.30%	Jan 2022	510.75 - 560.75
MB-AL-0011	Aluminium scrap commercial pure cuttings, delivered consumer UK, £/tonne	23 Feb 2022	1670 - 1720	1.19%	Jan 2022	1325 - 1396.25



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0279	Aluminium scrap commercial pure cuttings, LME discount, delivered consumer UK, £/tonne	23 Feb 2022	731 - 781	3.14%	Jan 2022	786.75 - 858
MB-AL-0017	Aluminium scrap LM6/LM25 gravity diecasting ingot, delivered consumer UK, £/tonne	23 Feb 2022	2700 - 2780	0.55%	Jan 2022	2467.5 - 2550
MB-AL-0284	Aluminium scrap cast wheels, LME discount, delivered consumer UK, £/tonne	23 Feb 2022	27 - 67	2.17%	Jan 2022	35.75 - 85.75
MB-AL-0007	Aluminium scrap cast wheels, delivered consumer UK, £/tonne	23 Feb 2022	1980 - 2020	1.27%	Jan 2022	1690 - 1740
MB-AL-0008	Aluminium scrap cast, delivered consumer Europe, €/tonne	18 Feb 2022	1680 - 1730	1.79%	Jan 2022	1572.5 - 1627.5
MB-AL-0278	Aluminium scrap group 1 pure 99% & litho, LME discount, delivered consumer UK, £/tonne	23 Feb 2022	251 - 301	-2.47%	Jan 2022	195.5 - 245.5
MB-AL-0014	Aluminium scrap group 1 pure 99% & litho, delivered consumer UK, £/tonne	23 Feb 2022	2150 - 2200	2.35%	Jan 2022	1937.5 - 1987.5
MB-AL-0281	Aluminium scrap loose old rolled cuttings, LME discount, delivered consumer UK, £/tonne	23 Feb 2022	947 - 997	2.75%	Jan 2022	750.75 - 800.75
MB-AL-0018	Aluminium scrap loose old rolled cuttings, delivered consumer UK, £/tonne	23 Feb 2022	1050 - 1100	0.00%	Jan 2022	975 - 1025
MB-AL-0282	Aluminium scrap baled old rolled, LME discount, delivered consumer UK, £/tonne	23 Feb 2022	797 - 847	3.27%	Jan 2022	648.25 - 695.75
MB-AL-0006	Aluminium scrap baled old rolled, delivered consumer UK, £/tonne	23 Feb 2022	1200 - 1250	0.00%	Jan 2022	1080 - 1127.5
MB-AL-0280	Aluminium scrap clean HE9 extrusions, LME discount, delivered consumer UK, £/tonne	23 Feb 2022	251 - 301	-2.47%	Jan 2022	195.5 - 245.5
MB-AL-0013	Aluminium scrap floated frag, delivered consumer Europe, €/tonne	18 Feb 2022	1780 - 1830	1.69%	Jan 2022	1650 - 1702.5
MB-AL-0019	Aluminium scrap mixed turnings, delivered consumer Europe, €/tonne	18 Feb 2022	1470 - 1520	2.05%	Jan 2022	1380 - 1430
MB-AL-0009	Aluminium scrap clean HE9 extrusions, delivered consumer UK, £/tonne	23 Feb 2022	2150 - 2200	2.35%	Jan 2022	1937.5 - 1987.5
MB-AL-0016	Aluminium scrap LM24 pressure diecasting ingot, delivered consumer UK, £/tonne	23 Feb 2022	2150 - 2250	2.33%	Jan 2022	1990 - 2040

Secondary aluminium alloy prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0005	Aluminium pressure diecasting ingot DIN226/A380, delivered Europe, €/tonne	18 Feb 2022	2550 - 2600	3.21%	Jan 2022	2365 - 2432.5
MB-AL-0040	Aluminum alloy A380.1, delivered Midwest, US cents/lb	17 Feb 2022	144 - 148	0.00%	Jan 2022	142.75 - 147.25
MB-AL-0233	Aluminum alloy A380.1, delivered Midwest, \$/lb	17 Feb 2022	1.44 - 1.48	0.00%	Jan 2022	
MB-AL-0041	Aluminum alloy 319.1, delivered Midwest, cents/lb	17 Feb 2022	150 - 155	0.00%	Jan 2022	149.75 - 153
MB-AL-0042	Aluminum alloy 356.1, delivered Midwest, cents/lb	17 Feb 2022	178 - 180	0.00%	Jan 2022	176 - 180
MB-AL-0043	Aluminum alloy A360.1, delivered Midwest, cents/lb	17 Feb 2022	183 - 185	0.00%	Jan 2022	177.5 - 181.5
MB-AL-0044	Aluminum alloy A413.1, delivered Midwest, cents/lb	17 Feb 2022	188 - 192	0.00%	Jan 2022	182.75 - 187.25
MB-AL-0292	Aluminium ingot ADC 12 spot (MJP), cfr Japan, \$/tonne	23 Feb 2022	2700 - 2740	5.02%	Jan 2022	2500 - 2570
MB-AL-0350	Aluminium ingot ADC 12, exw dp China, yuan/tonne	23 Feb 2022	21800 - 22300	0.00%	Jan 2022	20400 - 20800

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	15 Feb 2022	365	0.00%	Jan 2022	362.5



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	23 Feb 2022	(24) - (21)		Jan 2022	(24.25) - (20.75)
MB-CU-0292	Copper scrap No1 copper, discount, buying price, delivered to refiners, US cents/lb	23 Feb 2022	(18) - (15)		Jan 2022	(19.5) - (15.75)
MB-CU-0291	Copper scrap No1 copper, discount, buying price, delivered to brass mill US, US cents/lb	23 Feb 2022	(11) - (9)		Jan 2022	(12.25) - (9.5)
MB-CU-0294	Copper scrap No1 bare bright, discount, buying price, delivered to brass ingot makers, US cents/lb	23 Feb 2022	(10) - (7)		Jan 2022	(10) - (7)
MB-CU-0305	Copper scrap No1 bare bright, buying price, delivered to brass ingot makers, US cents/lb	23 Feb 2022	438 - 441	-0.68%	Jan 2022	433.75 - 436.7
MB-CU-0306	Copper scrap No1 copper, buying price, delivered to brass ingot makers, US cents/lb	23 Feb 2022	424 - 427	-0.70%	Jan 2022	419.8 - 423.25
MB-CU-0302	Copper scrap No1 copper, buying price, delivered to brass mill US, US cents/lb	23 Feb 2022	438	-0.68%	Jan 2022	433.1
MB-CU-0298	Copper scrap No1 comp solids, buying price, delivered to brass ingot makers, US cents/lb	23 Feb 2022	340 - 344	1.33%	Jan 2022	336 - 339.5
MB-CU-0303	Copper scrap No1 copper, buying price, delivered to refiners, US cents/lb	23 Feb 2022	431.5	-0.69%	Jan 2022	426.4
MB-CU-0010	Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Feb 2022	494	1.02%	Jan 2022	483
MB-CU-0009	Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Feb 2022	335	0.00%	Jan 2022	332.5
MB-CU-0512	No1 copper material, RCu-2A,1B (candy/berry), cif China, LME/Comex discount, US cents per lb	31 Jan 2022	9 - 12	-4.55%	Jan 2022	9 - 12
MB-CU-0360	No2 copper material, RCu-2B (birch/cliff), cif China, LME/Comex discount, US cents per lb	31 Jan 2022	22 - 25	-9.62%	Jan 2022	22 - 25
MB-CU-0025	Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Feb 2022	298	0.00%	Jan 2022	295.5
MB-CU-0418	Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard US, US cents/lb	15 Feb 2022	335	-0.89%	Jan 2022	336.5
MB-CU-0304	Copper scrap No2 copper, buying price, delivered to refiners, US cents/lb	23 Feb 2022	398	-0.75%	Jan 2022	393.5
MB-CU-0307	Copper scrap No2 copper, buying price, delivered to brass ingot makers, US cents/lb	23 Feb 2022	398 - 401	-0.75%	Jan 2022	390.8 - 394.8
MB-CU-0293	Copper scrap No2 copper, discount, buying price, delivered to refiners, US cents/lb	23 Feb 2022	(52) - (48)		Jan 2022	(52.25) - (48.75)
MB-CU-0296	Copper scrap No2 copper, discount, buying price, delivered to brass ingot makers, US cents/lb	23 Feb 2022	(50) - (47)		Jan 2022	(53) - (49)
MB-CU-0026	Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Feb 2022	465	2.20%	Jan 2022	450.5

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	15 Feb 2022	215	0.00%	Jan 2022	216.5
MB-CU-0301	Copper scrap yellow brass solids, buying price, delivered to brass ingot makers, US cents/lb	23 Feb 2022	282 - 285	0.00%	Jan 2022	276.25 - 281
MB-CU-0416	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard US, US cents/lb	15 Feb 2022	173	-11.28%	Jan 2022	199
MB-CU-0414	Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard US, US cents/lb	15 Feb 2022	183	-7.58%	Jan 2022	189



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0300	Copper scrap radiators, buying price, delivered to brass ingot makers, US cents/lb	23 Feb 2022	260 - 264	0.00%	Jan 2022	257 - 261.5
MB-CU-0413	Copper scrap 70-30 brass clips, dealer buying price, delivered to yard US, US cents/lb	15 Feb 2022	250	-3.10%	Jan 2022	252.5
MB-CU-0415	Copper scrap light copper, dealer buying price, delivered to yard US, US cents/lb	15 Feb 2022	300	-2.60%	Jan 2022	304
MB-CU-0297	Copper scrap light copper, discount, buying price, delivered to brass ingot makers, US cents/lb	23 Feb 2022	(57) - (55)		Jan 2022	(58) - (55.5)
MB-CU-0308	Copper scrap light copper, buying price, delivered to brass ingot makers, US cents/lb	23 Feb 2022	391 - 393	-0.76%	Jan 2022	385.95 - 388.5
MB-CU-0299	Copper scrap comp borings, turnings, buying price, delivered to brass ingot makers, US cents/lb	23 Feb 2022	320 - 325	0.00%	Jan 2022	320 - 323
MB-CU-0419	Copper scrap red brass solids, dealer buying price, delivered to yard US, US cents/lb	15 Feb 2022	240	-9.43%	Jan 2022	266
MB-CU-0420	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard US, US cents/lb	15 Feb 2022	215	-8.51%	Jan 2022	235

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	15 Feb 2022	180	0.00%	Jan 2022	175
MB-CU-0120	Copper scrap yellow brass solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Feb 2022	326	0.00%	Jan 2022	322
MB-CU-0135	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Feb 2022	100	0.00%	Jan 2022	100
MB-CU-0136	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Feb 2022	284	0.00%	Jan 2022	284
MB-CU-0196	Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Feb 2022	150	0.00%	Jan 2022	150
MB-CU-0197	Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Feb 2022	294	0.00%	Jan 2022	292
MB-CU-0181	Copper scrap 70-30 brass clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Feb 2022	200	0.00%	Jan 2022	180
MB-CU-0042	Copper scrap light copper, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Feb 2022	443	0.00%	Jan 2022	459
MB-CU-0041	Copper scrap light copper, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Feb 2022	275	0.00%	Jan 2022	270
MB-CU-0058	Copper scrap red brass solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Feb 2022	396	0.00%	Jan 2022	396
MB-CU-0073	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Feb 2022	110	0.00%	Jan 2022	110
MB-CU-0074	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Feb 2022	387	0.00%	Jan 2022	389.5
MB-CU-0057	Copper scrap red brass solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Feb 2022	200	0.00%	Jan 2022	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	23 Feb 2022	595 - 660	11.56%	Jan 2022	500 - 544.5
MB-NI-0198	Nickel alloy scrap 309 stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	23 Feb 2022	143 - 162	10.91%	Jan 2022	125 - 138
MB-NI-0152	Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	02 Feb 2022	215 - 235	8.43%	Jan 2022	205 - 210
MB-NI-0197	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Chicago, US cents/lb	23 Feb 2022	715 - 795	11.03%	Jan 2022	625 - 660
MB-NI-0154	Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	02 Feb 2022	365 - 400	10.07%	Jan 2022	330 - 365
MB-NI-0151	Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	02 Feb 2022	135 - 150	7.55%	Jan 2022	130 - 135
MB-NI-0200	Nickel alloy scrap 330 stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	23 Feb 2022	350 - 390	12.12%	Jan 2022	305 - 321.5
MB-NI-0199	Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	23 Feb 2022	213 - 245	11.71%	Jan 2022	195 - 203.5
MB-NI-0150	Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	02 Feb 2022	90 - 125	19.44%	Jan 2022	87 - 93
MB-NI-0149	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Chicago, US cents/lb	02 Feb 2022	440 - 480	13.58%	Jan 2022	400 - 410
MB-NI-0155	Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	02 Feb 2022	34 - 35	7.81%	Jan 2022	30 - 34
MB-NI-0201	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Chicago, US cents/lb	23 Feb 2022	348 - 370	8.46%	Jan 2022	300 - 319
MB-NI-0153	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	02 Feb 2022	215 - 235	15.38%	Jan 2022	180 - 210
MB-NI-0193	Nickel scrap nickel turnings, broker buying price, delivered to yard Chicago, US cents/lb	23 Feb 2022	990 - 1050	7.37%	Jan 2022	790 - 877.5
MB-NI-0145	Nickel scrap nickel turnings, dealer buying price, delivered to yard Chicago, US cents/lb	02 Feb 2022	570 - 670	12.22%	Jan 2022	525 - 580
MB-NI-0192	Nickel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	23 Feb 2022	1040 - 1075	7.91%	Jan 2022	827.5 - 912.5
MB-NI-0144	Nickel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	02 Feb 2022	585 - 700	10.78%	Jan 2022	560 - 600
MB-NI-0196	Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Chicago, US cents/lb	23 Feb 2022	600 - 654	19.43%	Jan 2022	430 - 536.5
MB-NI-0148	Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	02 Feb 2022	315 - 380	0.72%	Jan 2022	330 - 360
MB-NI-0194	Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Chicago, US cents/lb	23 Feb 2022	620 - 704	19.28%	Jan 2022	492.5 - 571.5
MB-NI-0146	Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	02 Feb 2022	315 - 490	10.27%	Jan 2022	360 - 370
MB-NI-0195	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Chicago, US cents/lb	23 Feb 2022	410 - 564	2.53%	Jan 2022	362.5 - 466.5
MB-NI-0147	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Chicago, US cents/lb	02 Feb 2022	280 - 380	29.41%	Jan 2022	250 - 260
MB-NI-0203	Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	23 Feb 2022	51 - 56	1.90%	Jan 2022	47.5 - 56



Detroit nickel scrap prices

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	23 Feb 2022	350 - 390	12.98%	Jan 2022	305 - 317.5
MB-NI-0162	Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	02 Feb 2022	91 - 99	8.57%	Jan 2022	80 - 95
MB-NI-0167	Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	02 Feb 2022	34 - 35	4.55%	Jan 2022	30 - 36
MB-NI-0214	Nickel alloy scrap Inconel 601 scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	23 Feb 2022	595 - 660	11.56%	Jan 2022	507.5 - 542.5
MB-NI-0211	Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	23 Feb 2022	213 - 245	11.71%	Jan 2022	195 - 203.5
MB-NI-0164	Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	02 Feb 2022	215 - 235	13.92%	Jan 2022	180 - 215
MB-NI-0161	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Detroit, US cents/lb	02 Feb 2022	440 - 480	12.47%	Jan 2022	368 - 450
MB-NI-0210	Nickel alloy scrap 309 stainless steel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	23 Feb 2022	143 - 162	11.72%	Jan 2022	125 - 135.5
MB-NI-0209	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Detroit, US cents/lb	23 Feb 2022	715 - 795	11.03%	Jan 2022	625 - 660
MB-NI-0166	Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	02 Feb 2022	365 - 400	16.79%	Jan 2022	290 - 365
MB-NI-0163	Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	02 Feb 2022	135 - 150	11.76%	Jan 2022	115 - 140
MB-NI-0213	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Detroit, US cents/lb	23 Feb 2022	348 - 370	11.32%	Jan 2022	305 - 317.5
MB-NI-0165	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb	02 Feb 2022	215 - 235	15.98%	Jan 2022	173 - 215
MB-NI-0205	Nickel scrap nickel turnings, broker buying price, delivered to yard Detroit, US cents/lb	23 Feb 2022	1000 - 1050	7.89%	Jan 2022	790 - 875
MB-NI-0157	Nickel scrap nickel turnings, dealer buying price, delivered to yard Detroit, US cents/lb	02 Feb 2022	570 - 595	16.50%	Jan 2022	420 - 580
MB-NI-0204	Nickel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	23 Feb 2022	1055 - 1075	8.67%	Jan 2022	827.5 - 902.5
MB-NI-0156	Nickel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	02 Feb 2022	585 - 625	16.57%	Jan 2022	438 - 600
MB-NI-0208	Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Detroit, US cents/lb	23 Feb 2022	600 - 654	21.75%	Jan 2022	430 - 535
MB-NI-0160	Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb	02 Feb 2022	315 - 380	11.20%	Jan 2022	265 - 360
MB-NI-0206	Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Detroit, US cents/lb	23 Feb 2022	620 - 704	26.10%	Jan 2022	492.5 - 550
MB-NI-0158	Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb	02 Feb 2022	315 - 375	2.99%	Jan 2022	300 - 370
MB-NI-0207	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Detroit, US cents/lb	23 Feb 2022	410 - 564	20.99%	Jan 2022	362.5 - 387.5
MB-NI-0159	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Detroit, US cents/lb	02 Feb 2022	280 - 370	23.57%	Jan 2022	246 - 280
MB-NI-0215	Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	23 Feb 2022	51 - 56	5.94%	Jan 2022	48 - 49.5



Houston nickel scrap prices

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	23 Feb 2022	140 - 145	11.76%	Jan 2022	121.5 - 128.5
MB-NI-0178	Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	02 Feb 2022	392 - 400	3.53%	Jan 2022	365 - 400
MB-NI-0175	Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	02 Feb 2022	140 - 155	2.79%	Jan 2022	135 - 152
MB-NI-0227	Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	23 Feb 2022	54 - 55	-8.40%	Jan 2022	56 - 61
MB-NI-0174	Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	02 Feb 2022	90 - 100	2.70%	Jan 2022	85 - 100
MB-NI-0224	Nickel alloy scrap 330 stainless steel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	23 Feb 2022	340 - 375	-1.92%	Jan 2022	295.5 - 320
MB-NI-0221	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Houston, US cents/lb	23 Feb 2022	675 - 775	-3.27%	Jan 2022	590 - 630.5
MB-NI-0179	Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	02 Feb 2022	35 - 40	25.00%	Jan 2022	25 - 35
MB-NI-0226	Nickel alloy scrap Inconel 601 scrap solids, broker buying price, delivered to yard Houston, US cents/lb	23 Feb 2022	644 - 645	8.41%	Jan 2022	495.5 - 535
MB-NI-0223	Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	23 Feb 2022	215 - 220	4.82%	Jan 2022	186.5 - 197.5
MB-NI-0176	Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	02 Feb 2022	230 - 290	16.59%	Jan 2022	210 - 236
MB-NI-0173	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Houston, US cents/lb	02 Feb 2022	464 - 490	0.42%	Jan 2022	450 - 500
MB-NI-0225	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Houston, US cents/lb	23 Feb 2022	355 - 370	3.72%	Jan 2022	303 - 327.5
MB-NI-0177	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	02 Feb 2022	230 - 290	13.54%	Jan 2022	210 - 248
MB-NI-0217	Nickel scrap nickel turnings, broker buying price, delivered to yard Houston, US cents/lb	23 Feb 2022	765 - 900	-1.42%	Jan 2022	669.5 - 730
MB-NI-0169	Nickel scrap nickel turnings, dealer buying price, delivered to yard Houston, US cents/lb	02 Feb 2022	530 - 570	5.77%	Jan 2022	500 - 540
MB-NI-0216	Nickel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	23 Feb 2022	900 - 1015	-1.24%	Jan 2022	784 - 855
MB-NI-0168	Nickel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	02 Feb 2022	615 - 660	1.19%	Jan 2022	585 - 675
MB-NI-0220	Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Houston, US cents/lb	23 Feb 2022	550 - 685	-7.07%	Jan 2022	517.5 - 615
MB-NI-0172	Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	02 Feb 2022	412 - 490	11.08%	Jan 2022	400 - 412
MB-NI-0218	Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Houston, US cents/lb	23 Feb 2022	600 - 695	-4.00%	Jan 2022	565 - 627.5
MB-NI-0170	Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	02 Feb 2022	448 - 510	11.66%	Jan 2022	410 - 448
MB-NI-0219	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Houston, US cents/lb	23 Feb 2022	400 - 510	21.50%	Jan 2022	360 - 447.5
MB-NI-0171	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Houston, US cents/lb	02 Feb 2022	260 - 356	0.00%	Jan 2022	260 - 356



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	23 Feb 2022	550 - 660	7.56%	Jan 2022	497.5 - 562.5
MB-NI-0235	Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	23 Feb 2022	215 - 245	12.20%	Jan 2022	177.5 - 203.5
MB-NI-0188	Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Feb 2022	155 - 235	-4.88%	Jan 2022	200 - 210
MB-NI-0185	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Feb 2022	440 - 480	8.88%	Jan 2022	370 - 475
MB-NI-0191	Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Feb 2022	28 - 35	1.61%	Jan 2022	22 - 40
MB-NI-0187	Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Feb 2022	105 - 150	-1.92%	Jan 2022	125 - 135
MB-NI-0234	Nickel alloy scrap 309 stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	23 Feb 2022	142 - 162	11.36%	Jan 2022	125 - 140
MB-NI-0239	Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	23 Feb 2022	54 - 55	-0.91%	Jan 2022	45 - 57.5
MB-NI-0236	Nickel alloy scrap 330 stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	23 Feb 2022	345 - 390	12.21%	Jan 2022	295 - 332.5
MB-NI-0233	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	23 Feb 2022	650 - 795	6.25%	Jan 2022	600 - 660
MB-NI-0190	Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Feb 2022	365 - 400	4.79%	Jan 2022	330 - 400
MB-NI-0186	Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Feb 2022	70 - 99	-9.14%	Jan 2022	86 - 100
MB-NI-0237	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Pittsburgh, US cents/lb	23 Feb 2022	345 - 370	8.33%	Jan 2022	297.5 - 332.5
MB-NI-0189	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Feb 2022	202 - 240	16.01%	Jan 2022	171 - 210
MB-NI-0229	Nickel scrap nickel turnings, broker buying price, delivered to yard Pittsburgh, US cents/lb	23 Feb 2022	882 - 1050	1.68%	Jan 2022	787.5 - 875
MB-NI-0181	Nickel scrap nickel turnings, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Feb 2022	570 - 595	1.30%	Jan 2022	525 - 625
MB-NI-0228	Nickel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	23 Feb 2022	950 - 1075	4.11%	Jan 2022	825 - 902.5
MB-NI-0180	Nickel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Feb 2022	585 - 625	0.00%	Jan 2022	560 - 650
MB-NI-0232	Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Pittsburgh, US cents/lb	23 Feb 2022	475 - 600	4.37%	Jan 2022	430 - 535
MB-NI-0184	Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Feb 2022	315 - 380	8.59%	Jan 2022	280 - 360
MB-NI-0230	Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Pittsburgh, US cents/lb	23 Feb 2022	525 - 620	9.05%	Jan 2022	472.5 - 570
MB-NI-0182	Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Feb 2022	315 - 375	-5.48%	Jan 2022	340 - 390
MB-NI-0231	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Pittsburgh, US cents/lb	23 Feb 2022	350 - 410	0.00%	Jan 2022	300 - 387.5
MB-NI-0183	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Feb 2022	280 - 370	24.76%	Jan 2022	220 - 301

**Lead scrap prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-PB-0004	Lead scrap buying price, delivered smelters US, \$/cwt	22 Feb 2022	81 - 85	0.00%	Jan 2022	81 - 85
MB-PB-0003	Lead scrap remelt buying price, delivered smelters US, \$/cwt	22 Feb 2022	87 - 90	0.00%	Jan 2022	87 - 90
MB-PB-0002	Lead scrap cable buying price, delivered smelters US, \$/cwt	22 Feb 2022	86 - 90	0.00%	Jan 2022	86 - 90
MB-PB-0111	Lead scrap heavy soft lead, dealer buying price, delivered to yard US, US cents/lb	15 Feb 2022	45	0.00%	Jan 2022	41.5
MB-PB-0112	Lead scrap undrained whole batteries, dealer buying price, delivered to yard US, US cents/lb	15 Feb 2022	18	12.50%	Jan 2022	15
MB-PB-0005	Lead scrap whole batteries buying price, delivered smelters US, \$/cwt	22 Feb 2022	25 - 28	-1.85%	Jan 2022	26 - 30
MB-PB-0009	Lead scrap heavy soft lead, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Feb 2022	50	0.00%	Jan 2022	50
MB-PB-0010	Lead scrap heavy soft lead, dealer buying price, delivered to yard Toronto, Canadian cents/lb	15 Feb 2022	65	0.00%	Jan 2022	68
MB-PB-0033	Lead scrap undrained whole batteries, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Feb 2022	15	0.00%	Jan 2022	15

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	15 Feb 2022	25	-34.21%	Jan 2022	36.5
MB-ZN-0004	Zinc scrap old zinc (clean), buying price, delivered smelters US, US cents/lb	22 Feb 2022	69 - 72	0.00%	Jan 2022	69 - 72
MB-ZN-0003	Zinc scrap new zinc clippings buying price, delivered smelters US, US cents/lb	22 Feb 2022	91 - 94	1.09%	Jan 2022	88 - 91
MB-ZN-0002	Zinc scrap galvanizers dross buying price, delivered smelters US, US cents/lb	22 Feb 2022	87 - 92	0.00%	Jan 2022	87 - 92
MB-ZN-0050	Zinc scrap old zinc, dealer buying price, delivered to yard Montreal, Canadian cents/lb	15 Feb 2022	30	0.00%	Jan 2022	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	23 Feb 2022	1.8 - 1.9	0.00%	Jan 2022	1.8 - 1.9
MB-TI-0001	Titanium scrap turnings, unprocessed type 90/6/4, 0.5% Sn max, cif Europe, \$/lb	23 Feb 2022	1.8 - 2	0.00%	Jan 2022	1.8 - 2

Ores and alloys prices

Source: dashboard.fastmarkets.com/m/6c3ef6d0-3976-4705-9af1-f3423ca64ee1

Chrome ore and ferro-chrome prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CHO-0002	Chrome ore Turkish lumpy 40-42%, cfr main Chinese ports, \$/tonne	22 Feb 2022	310 - 330	2.40%	Jan 2022	300 - 310
MB-CHO-0003	Chrome ore South Africa UG2/MG concentrates index, cif China, \$/tonne	22 Feb 2022	208	2.97%	Jan 2022	175.25
MB-FEC-0001	Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb	15 Feb 2022	1.79 - 2.08	1.57%	Jan 2022	1.78 - 2.01
MB-FEC-0002	Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr	15 Feb 2022	3.94 - 4.34	1.22%	Jan 2022	3.72 - 4.35
MB-FEC-0003	Ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe, \$/lb Cr	15 Feb 2022	3.9 - 4.3	1.23%	Jan 2022	3.68 - 4.31
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	22 Feb 2022	7995 - 8195	0.00%	Jan 2022	8145 - 9248.75
MB-FEC-0006	Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	22 Feb 2022	8700 - 8900	0.86%	Jan 2022	8275 - 8600
MB-FEC-0007	Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, US cents/lb	17 Feb 2022	220 - 232	2.26%	Jan 2022	210 - 225
MB-FEC-0008	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, US cents/lb	17 Feb 2022	380 - 385	0.00%	Jan 2022	380 - 385
MB-FEC-0009	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, US cents/lb	17 Feb 2022	365 - 375	0.00%	Jan 2022	365 - 375
MB-FEC-0010	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, US cents/lb	17 Feb 2022	355 - 360	0.00%	Jan 2022	355 - 360
MB-FEC-0011	Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	22 Feb 2022	1.11	0.91%	Jan 2022	1.07
MB-FEC-0012	Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, \$/lb	17 Feb 2022	2.2 - 2.32	2.26%	Jan 2022	
MB-FEC-0013	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb	17 Feb 2022	3.8 - 3.85	0.00%	Jan 2022	
MB-FEC-0014	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, \$/lb	17 Feb 2022	3.65 - 3.75	0.00%	Jan 2022	
MB-FEC-0015	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, \$/lb	17 Feb 2022	3.55 - 3.6	0.00%	Jan 2022	
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%	Jan 2022	1.8
MB-FEC-0017	Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	10 Feb 2022	1.15 - 1.18	9.35%	Jan 2022	1.06 - 1.08
MB-FEC-0018	Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	10 Feb 2022	1.14 - 1.16	8.49%	Jan 2022	1.05 - 1.07
MB-FEC-0019	Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	22 Feb 2022	1.77	0.57%	Jan 2022	1.72
MB-FEC-0020	Ferro-chrome high carbon 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe, \$/lb Cr	22 Feb 2022	1.55 - 1.65	13.48%	Jan 2022	1.3 - 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	22 Feb 2022	1.77 - 2.02	0.53%	Jan 2022	1.72 - 1.96

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	17 Feb 2022	2600 - 2650	0.00%	Jan 2022	2600 - 2650
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	17 Feb 2022	275 - 285	-11.81%	Jan 2022	315 - 320



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	17 Feb 2022	240 - 250	-4.85%	Jan 2022	255 - 260
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	17 Feb 2022	2.4 - 2.5	-5.04%	Jan 2022	
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	18 Feb 2022	1450 - 1550	-1.64%	Jan 2022	1512.5 - 1562.5
MB-FEM-0007	Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	18 Feb 2022	7400 - 7500	0.00%	Jan 2022	7400 - 7625
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	18 Feb 2022	6.11	6.63%	Jan 2022	5.46
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	18 Feb 2022	3.47	3.89%	Jan 2022	3.34
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	18 Feb 2022	4.71	3.29%	Jan 2022	4.52
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	18 Feb 2022	35.3	1.15%	Jan 2022	34.25
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	18 Feb 2022	47.7	1.92%	Jan 2022	43.18
MB-SIM-0001	Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	18 Feb 2022	7900 - 8000	0.63%	Jan 2022	7875 - 8150
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	18 Feb 2022	1500 - 1550	0.00%	Jan 2022	1550 - 1600
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	17 Feb 2022	120 - 125	0.00%	Jan 2022	120 - 125
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	17 Feb 2022	1.2 - 1.25	0.00%	Jan 2022	
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	18 Feb 2022	1425 - 1475	-3.01%	Jan 2022	1460 - 1515

Ferro-silicon prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FES-0001	Ferro-silicon 75% Si min, in-whs China, yuan/tonne	23 Feb 2022	9300 - 9500	0.00%	Jan 2022	9400 - 9550
MB-FES-0002	Ferro-silicon 75% Si, in-whs Pittsburgh, US cents/lb	17 Feb 2022	325 - 330	-0.15%	Jan 2022	330 - 338.75
MB-FES-0003	Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	17 Feb 2022	3.25 - 3.3	0.00%	Jan 2022	
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	23 Feb 2022	2060 - 2150	1.45%	Jan 2022	2000 - 2075
MB-FES-0005	Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	18 Feb 2022	2850 - 3200	0.00%	Jan 2022	2825 - 3300
MB-FES-0006	Ferro-silicon 75% Si min, cif Japan, \$/tonne	23 Feb 2022	2110 - 2200	1.41%	Jan 2022	2045 - 2120

Tungsten prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEU-0001	Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W	23 Feb 2022	41.5 - 42	0.12%	Jan 2022	39.45 - 40.64
MB-FEU-0003	Ferro-tungsten export, min 75% fob China, \$/kg W	23 Feb 2022	41.8 - 43.8	2.39%	Jan 2022	39.08 - 41
MB-W-0001	Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3	18 Feb 2022	340 - 345	0.74%	Jan 2022	328 - 333.25
MB-W-0002	Tungsten concentrate 65% WO3, in-whs China, yuan/tonne	23 Feb 2022	119000 - 120000	0.42%	Jan 2022	114500 - 115875
MB-W-0003	Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3	23 Feb 2022	335 - 347	0.00%	Jan 2022	321.25 - 326.25

Vanadium & niobium prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEV-0003	Ferro-vanadium 78% V min, fob China, \$/kg V	17 Feb 2022	40 - 41.03	1.68%	Jan 2022	37.83 - 38.61
MB-FEV-0001	Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V	23 Feb 2022	42.5 - 43.5	1.94%	Jan 2022	35.31 - 36.75
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	17 Feb 2022	19.5 - 20	1.39%	Jan 2022	16.49 - 16.81
MB-V-0001	Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	18 Feb 2022	10 - 11	0.00%	Jan 2022	9.08 - 9.5
MB-V-0002	Vanadium pentoxide 98% V2O5 min, fob China, \$/lb V2O5	17 Feb 2022	9.31 - 9.45	1.41%	Jan 2022	8.69 - 8.87
MB-V-0004	Vanadium pentoxide 98% V2O5 min, exw China, yuan/tonne	17 Feb 2022	130000 - 132000	1.16%	Jan 2022	121750 - 124250
MB-V-0003	Vanadium nitrogen, basis 77%V, 16% N, exw China, yuan/tonne	17 Feb 2022	195000 - 200000	1.28%	Jan 2022	185000 - 189000
MB-FN-0001	Ferro-niobium 63-67% delivered consumer works, dp, Europe \$ per kg Nb	23 Feb 2022	45 - 45.5	0.00%	Jan 2022	44.7 - 45.5

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	31 Jan 2022	(1600) - (1200)		Jan 2022	(1600) - (1200)
MB-FET-0001	Ferro-titanium 70% Ti, max 4.5% Al, ddp Europe, \$/kg Ti	23 Feb 2022	7.7 - 8	0.00%	Jan 2022	7.7 - 8
MB-FET-0002	Ferro-titanium 68-72% Ti, ex-whs US, \$/lb	17 Feb 2022	4 - 4.3	0.00%	Jan 2022	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	23 Feb 2022	42.8 - 43.5	-0.35%	Jan 2022	44.56 - 45.19
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	17 Feb 2022	20.6 - 21.5	-0.38%	Jan 2022	20.56 - 21.13
MB-FEO-0003	Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo	23 Feb 2022	18.7 - 18.9	-0.69%	Jan 2022	19.07 - 19.22
MB-FEO-0004	Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb	23 Feb 2022	18.7 - 18.9	-0.42%	Jan 2022	18.85 - 19.03
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	17 Feb 2022	19 - 19.2	-0.78%	Jan 2022	19 - 19.48

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	23 Feb 2022	966.25	0.13%	Jan 2022	920.41
MB-STE-0046	Steel hot-rolled coil import, cfr main port Northern Europe, €/tonne	23 Feb 2022	900 - 925	3.69%	Jan 2022	800 - 835
MB-STE-0047	Steel hot-rolled coil import, cfr main port Southern Europe, €/tonne	23 Feb 2022	880 - 900	2.89%	Jan 2022	775 - 796.25
MB-STE-0532	Steel hot-rolled coil domestic, exw Central Europe, €/tonne	23 Feb 2022	920 - 930	1.65%	Jan 2022	855 - 877.5
MB-STE-0892	Steel hot-rolled coil index domestic, exw Italy, €/tonne	23 Feb 2022	896.25	0.33%	Jan 2022	826.53
MB-STE-0893	Steel hot-rolled coil domestic, exw Spain, €/tonne	23 Feb 2022	950 - 980	2.12%	Jan 2022	912.5 - 932.5
MB-STE-0107	Steel hot-rolled coil export, fob main port Turkey, \$/tonne	18 Feb 2022	920 - 940	1.09%	Jan 2022	838.75 - 855
MB-STE-0105	Steel hot-rolled coil import, cfr main port Turkey, \$/tonne	18 Feb 2022	880 - 930	-2.43%	Jan 2022	803.75 - 817.5
MB-STE-0108	Steel hot-rolled coil domestic, exw Turkey, \$/tonne	18 Feb 2022	930 - 950	-0.53%	Jan 2022	846.25 - 862.5
MB-STE-0014	Steel hot-rolled coil export, fob Black Sea, CIS, \$/tonne	21 Feb 2022	880 - 900	-1.11%	Jan 2022	771 - 783
MB-STE-0065	Steel hot-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	21 Feb 2022	89000	11.25%	Jan 2022	76200 - 77200
MB-STE-0468	Steel hot-rolled coil index, fob mill US, \$/short ton	23 Feb 2022	1048.4	3.78%	Jan 2022	
MB-STE-0184	Steel hot-rolled coil index, fob mill US, \$/cwt	23 Feb 2022	52.42	3.78%	Jan 2022	72.02
MB-STE-0180	Steel hot-rolled coil, import, ddp Houston, \$/short ton	16 Feb 2022	990 - 1070	-6.36%	Jan 2022	1180 - 1260
MB-STE-0007	Steel hot-rolled coil domestic monthly, exw Brazil, reais/tonne	11 Feb 2022	5400 - 5950	-5.34%	Jan 2022	5950 - 6040
MB-STE-0133	Steel hot-rolled coil (dry) export, fob main port Latin America, \$/tonne	18 Feb 2022	870 - 895	1.73%	Jan 2022	720 - 776.25
MB-STE-0102	Steel hot-rolled coil import, cfr main ports South America, \$/tonne	18 Feb 2022	910 - 960	0.54%	Jan 2022	840 - 885
MB-STE-0444	Steel hot-rolled coil import, cfr main port India, \$/tonne	18 Feb 2022	830 - 835	2.15%	Jan 2022	776.25 - 787.5
MB-STE-0445	Steel hot-rolled coil (CR grade) import, cfr main port India, \$/tonne	18 Feb 2022	830 - 835	1.52%	Jan 2022	781.25 - 788.75
MB-STE-0442	Steel hot-rolled coil (commodity) export, fob main port India, \$/tonne	18 Feb 2022	850 - 865	0.00%	Jan 2022	743.75 - 773.75
MB-STE-0436	Steel hot-rolled coil domestic, ex-whse India, rupees/tonne	18 Feb 2022	66000 - 67000	0.00%	Jan 2022	64125 - 65187.5
MB-STE-0158	Steel hot-rolled coil domestic, exw Northern China, yuan/tonne	18 Feb 2022	4870 - 4900	-3.17%	Jan 2022	4750 - 4767.5
MB-STE-0144	Steel hot-rolled coil index export, fob main port China, \$/tonne	23 Feb 2022	816.67	0.00%	Jan 2022	760.81
MB-STE-0154	Steel hot-rolled coil domestic, ex-whs Eastern China, yuan/tonne	23 Feb 2022	4960 - 4980	0.20%	Jan 2022	4912.63 - 4937.89
MB-STE-0139	Steel hot-rolled coil import, cfr Vietnam, \$/tonne	18 Feb 2022	815 - 840	0.00%	Jan 2022	762.5 - 777.5
MB-STE-0888	Steel hot-rolled coil (Japan, Korea, Taiwan-origin), import, cfr Vietnam, \$/tonne	18 Feb 2022	900 - 910	-2.16%	Jan 2022	797.5 - 798.75
MB-STE-0125	Steel hot-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	22 Feb 2022	890 - 915	0.56%	Jan 2022	756.25 - 791.25
MB-STE-0113	Steel hot-rolled coil import, cfr Saudi Arabia, \$/tonne	22 Feb 2022	940 - 950	4.42%	Jan 2022	812.5 - 835

Cold-rolled steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0005	Steel cold-rolled coil domestic monthly, exw Brazil, reais/tonne	11 Feb 2022	6130 - 6500	-3.51%	Jan 2022	6500 - 6590



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0012	Steel cold-rolled coil export, fob Black Sea, CIS, \$/tonne	21 Feb 2022	970 - 990	0.00%	Jan 2022	889 - 903
MB-STE-0026	Steel cold-rolled coil domestic, exw Northern Europe, €/tonne	23 Feb 2022	1080 - 1120	0.92%	Jan 2022	1051.25 - 1085
MB-STE-0027	Steel cold-rolled coil domestic, exw Southern Europe, €/tonne	23 Feb 2022	1080 - 1100	-0.46%	Jan 2022	1010 - 1062.5
MB-STE-0044	Steel cold-rolled coil import, cfr main port Northern Europe, €/tonne	23 Feb 2022	970 - 1010	0.00%	Jan 2022	877.5 - 905
MB-STE-0045	Steel cold-rolled coil import, cfr main port Southern Europe, €/tonne	23 Feb 2022	980 - 1000	0.00%	Jan 2022	875 - 900
MB-STE-0064	Steel cold-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	21 Feb 2022	92000	4.55%	Jan 2022	83600 - 85200
MB-STE-0103	Steel cold-rolled coil import, cfr main ports South America, \$/tonne	18 Feb 2022	995 - 1030	0.25%	Jan 2022	936.25 - 970
MB-STE-0106	Steel cold-rolled coil import, cfr main port Turkey, \$/tonne	18 Feb 2022	1045 - 1050	0.00%	Jan 2022	950 - 955
MB-STE-0109	Steel cold-rolled coil domestic, exw Turkey, \$/tonne	18 Feb 2022	1125 - 1150	-0.22%	Jan 2022	1012.5 - 1026.25
MB-STE-0124	Steel cold-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	22 Feb 2022	950 - 965	0.79%	Jan 2022	870 - 910
MB-STE-0132	Steel cold-rolled coil export, fob main port Latin America, \$/tonne	18 Feb 2022	890 - 920	0.00%	Jan 2022	915 - 940
MB-STE-0145	Steel cold-rolled coil export, fob China main port, \$/tonne	22 Feb 2022	885 - 910	-0.83%	Jan 2022	846.25 - 857.5
MB-STE-0153	Steel cold-rolled coil domestic, delivered Eastern China domestic, yuan/tonne	18 Feb 2022	5520 - 5570	-1.42%	Jan 2022	5432.5 - 5472.5
MB-STE-0181	Steel cold-rolled coil, import, ddp Houston, \$/short ton	16 Feb 2022	1340 - 1400	0.00%	Jan 2022	1420 - 1490
MB-STE-0185	Steel cold-rolled coil, fob mill US, \$/cwt	17 Feb 2022	84	0.00%	Jan 2022	95.25
MB-STE-0435	Steel cold-rolled coil domestic, ex-whse India, rupees/tonne	18 Feb 2022	69500 - 72500	1.43%	Jan 2022	68500 - 69750
MB-STE-0443	Steel cold-rolled coil import, cfr main port India, \$/tonne	18 Feb 2022	860 - 865	0.00%	Jan 2022	813.75 - 820
MB-STE-0469	Steel cold-rolled coil, fob mill US, \$/short ton	17 Feb 2022	1680	0.00%	Jan 2022	

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	17 Feb 2022	73.5	-2.00%	Jan 2022	88
MB-STE-0780	Steel hot-dipped galvanized export, fob Turkey, \$/tonne	18 Feb 2022	1230 - 1250	0.40%	Jan 2022	1088.75 - 1117.5
MB-STE-0434	Steel hot-dipped galvanized coil domestic, ex-whse India, rupees/tonne	18 Feb 2022	78000 - 79500	0.64%	Jan 2022	74750 - 76500
MB-STE-0470	Steel hot-dipped galvanized (base) steel coil, fob mill US, \$/short ton	17 Feb 2022	1530	-1.92%	Jan 2022	
MB-STE-0031	Steel hot-dipped galvanized coil domestic, exw Southern Europe, €/tonne	23 Feb 2022	1100 - 1120	-0.45%	Jan 2022	1022.5 - 1075
MB-STE-0104	Steel hot-dipped galvanized coil import, cfr main ports South America, \$/tonne	18 Feb 2022	1050 - 1100	0.00%	Jan 2022	995 - 1040
MB-STE-0091	Steel hot-dipped galvanized coil import, cfr main port Northern Europe, €/tonne	23 Feb 2022	1020 - 1045	-0.24%	Jan 2022	970 - 980
MB-STE-0021	Steel hot-dipped galvanized coil domestic, ex-whs Eastern China, yuan/tonne	18 Feb 2022	5780 - 5820	-0.94%	Jan 2022	5662.5 - 5712.5
MB-STE-0110	Steel hot-dipped galvanized coil domestic, exw Turkey, \$/tonne	18 Feb 2022	1210 - 1240	0.00%	Jan 2022	1076.25 - 1112.5
MB-STE-0048	Steel hot-dipped galvanized coil import, cfr main port Southern Europe, €/tonne	23 Feb 2022	1050 - 1150	6.28%	Jan 2022	927.5 - 955
MB-STE-0030	Steel hot-dipped galvanized coil domestic, exw Northern Europe, €/tonne	23 Feb 2022	1090 - 1150	0.90%	Jan 2022	1067.5 - 1112.5
MB-STE-0123	Steel hot-dipped-galvanized coil import, cfr Jebel Ali, UAE, \$/tonne	22 Feb 2022	1085 - 1150	2.76%	Jan 2022	1076.25 - 1147.5
MB-STE-0186	Steel hot-dipped galvanized coil (cold-rolled base), fob mill US, \$/cwt	17 Feb 2022	76.5	-1.92%	Jan 2022	93.75



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0006	Steel hot-dipped galvanized coil domestic monthly, exw Brazil, reais/tonne	11 Feb 2022	8055 - 8250	0.00%	Jan 2022	8055 - 8250
MB-STE-0441	Steel hot-dipped galvanized coil export, fob main port India, \$/tonne	18 Feb 2022	1120 - 1140	0.00%	Jan 2022	1005 - 1022.5
MB-STE-0182	Steel hot-dipped galvanized 0.012 inch G30, ddp Houston, \$/short ton	16 Feb 2022	1640 - 1700	0.00%	Jan 2022	1640 - 1700
MB-STE-0212	Steel hot-dipped galvanized coil 0.03-0.13 inch G90 (cold-rolled base), fob mill US, \$/cwt	17 Feb 2022	81	-1.82%	Jan 2022	98.25
MB-STE-0009	Steel galvanized coil 1mm export, fob main port China, \$/tonne	22 Feb 2022	950 - 960	-0.52%	Jan 2022	897.75 - 917.5
MB-STE-0111	Steel prepainted galvanized domestic, exw Turkey, \$/tonne	18 Feb 2022	1340 - 1350	0.00%	Jan 2022	1193.75 - 1231.25
MB-STE-0187	Steel coil Galvalume, fob mill US, \$/cwt	15 Feb 2022	73	-11.52%	Jan 2022	82.5
MB-STE-0850	Steel coil Galvalume import, cfr main ports South America, \$/tonne	18 Feb 2022	1180 - 1230	-2.82%	Jan 2022	1157.5 - 1195

Steel plate prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0013	Steel heavy plate 8-50mm export, fob Black Sea, CIS, \$/tonne	21 Feb 2022	880 - 890	0.00%	Jan 2022	824 - 831
MB-STE-0034	Steel domestic plate 8-40mm, exw Northern Europe, €/tonne	23 Feb 2022	1000 - 1020	1.00%	Jan 2022	955 - 990
MB-STE-0035	Steel domestic plate 8-40mm, exw Southern Europe, €/tonne	23 Feb 2022	960 - 1000	4.26%	Jan 2022	842.5 - 862.5
MB-STE-0049	Steel plate (8-40mm) import, cfr main port Northern Europe, €/tonne	23 Feb 2022	950 - 970	13.61%	Jan 2022	825 - 845
MB-STE-0050	Steel plate (8-40mm) import, cfr main port Southern Europe, €/tonne	23 Feb 2022	950 - 970	13.61%	Jan 2022	820 - 850
MB-STE-0101	Steel plate import, cfr main ports South America, \$/tonne	18 Feb 2022	950 - 990	0.52%	Jan 2022	885 - 913.75
MB-STE-0134	Steel heavy plate (thicker than 10mm) export, fob main port Latin America, \$/tonne	18 Feb 2022	830 - 880	0.00%	Jan 2022	820 - 838.75
MB-STE-0146	Steel heavy plate export, fob China main port, \$/tonne	22 Feb 2022	835 - 845	0.30%	Jan 2022	773.75 - 796.25
MB-STE-0155	Steel plate domestic, delivered whs Eastern China, yuan/tonne	18 Feb 2022	5080 - 5120	-0.49%	Jan 2022	4962.5 - 5002.5
MB-STE-0172	Steel cut-to-length plate carbon grade, fob mill US, \$/cwt	18 Feb 2022	90.75	0.00%	Jan 2022	90.75
MB-STE-0179	Steel medium plate, import, ddp Houston, \$/short ton	16 Feb 2022	1450 - 1500	0.00%	Jan 2022	1450 - 1500
MB-STE-0437	Steel heavy plate domestic, ex-whse India, rupees/tonne	18 Feb 2022	65000 - 67500	-0.38%	Jan 2022	62500 - 64500
MB-STE-0439	Steel heavy plate 12-40mm export, fob main port India, \$/tonne	18 Feb 2022	860 - 870	2.67%	Jan 2022	797.5 - 807.5
MB-STE-0446	Steel heavy plate 10-40mm import, cfr main port India, \$/tonne	18 Feb 2022	840 - 850	0.30%	Jan 2022	771.25 - 781.25
MB-STE-0467	Steel cut-to-length plate carbon grade, fob mill US, \$/short ton	18 Feb 2022	1815	0.00%	Jan 2022	
MB-STE-0514	Steel plate domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	21 Feb 2022	92000	6.36%	Jan 2022	81800 - 84000

Reinforcing bar (rebar) prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0008	Steel reinforcing bar (rebar) domestic monthly, delivered Brazil, reais/tonne	11 Feb 2022	4215 - 4600	-4.39%	Jan 2022	4440 - 4780
MB-STE-0015	Steel reinforcing bar (rebar) export, fob Black Sea, CIS, \$/tonne	21 Feb 2022	745 - 775	0.66%	Jan 2022	696 - 733
MB-STE-0036	Steel reinforcing bar (rebar) domestic, delivered Northern Europe, €/tonne	23 Feb 2022	820 - 860	0.00%	Jan 2022	825 - 857.5
MB-STE-0037	Steel reinforcing bar (rebar) domestic, delivered Southern Europe, €/tonne	23 Feb 2022	810 - 840	-0.60%	Jan 2022	805 - 836.25
MB-STE-0051	Steel reinforcing bar (rebar) import, cfr main EU port Northern Europe, €/tonne	23 Feb 2022	740 - 760	0.00%	Jan 2022	727.5 - 772.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0052	Steel reinforcing bar (rebar) import, cfr main EU port Southern Europe, €/tonne	23 Feb 2022	720 - 740	0.00%	Jan 2022	705 - 730
MB-STE-0066	Steel reinforcing bar (rebar) domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	21 Feb 2022	69000	2.99%	Jan 2022	63400 - 65000
MB-STE-0073	Steel reinforcing bar (rebar) export, fob main port Southern Europe, €/tonne	23 Feb 2022	750 - 770	0.00%	Jan 2022	767.5 - 790
MB-STE-0092	Steel reinforcing bar (rebar) domestic, exw Poland, zloty/tonne	18 Feb 2022	3750 - 3800	-1.31%	Jan 2022	3825 - 3905
MB-STE-0112	Steel reinforcing bar (rebar) domestic, exw Egypt, E£/tonne	17 Feb 2022	14900 - 15400	1.00%	Jan 2022	14900 - 15000
MB-STE-0119	Steel reinforcing bar (rebar) export, fob main port Turkey, \$/tonne	17 Feb 2022	750 - 760	2.03%	Jan 2022	695 - 707.5
MB-STE-0126	Steel reinforcing bar (rebar) domestic, exw UAE, dirhams/tonne	22 Feb 2022	2500 - 2530	3.71%	Jan 2022	2410.75 - 2455
MB-STE-0127	Steel reinforcing bar (rebar) import, cfr Jebel Ali, UAE, \$/tonne	22 Feb 2022	690 - 700	3.73%	Jan 2022	652.75 - 666.75
MB-STE-0142	Steel reinforcing bar (rebar) import, cfr Singapore, \$/tonne	21 Feb 2022	775 - 785	2.09%	Jan 2022	720 - 724
MB-STE-0147	Steel reinforcing bar (rebar) index export, fob China main port, \$/tonne	22 Feb 2022	827.5	4.31%	Jan 2022	747.58
MB-STE-0152	Steel reinforcing bar (rebar) domestic, ex-whs Eastern China, yuan/tonne	23 Feb 2022	4780 - 4820	-0.21%	Jan 2022	4695.26 - 4733.68
MB-STE-0162	Steel reinforcing bar (rebar) domestic, ex-whs Northern China, yuan/tonne	18 Feb 2022	4750 - 4790	-3.54%	Jan 2022	4645 - 4692.5
MB-STE-0170	Steel reinforcing bar (rebar), fob mill US, \$/cwt	23 Feb 2022	51.5	0.00%	Jan 2022	51.5
MB-STE-0171	Steel reinforcing bar (rebar), import, loaded truck Port of Houston for immediate delivery, \$/short ton	23 Feb 2022	960 - 990	1.04%	Jan 2022	955 - 985
MB-STE-0438	Steel rebar domestic, exw India, rupees/tonne	18 Feb 2022	52500 - 52700	2.53%	Jan 2022	48450 - 48650
MB-STE-0465	Steel reinforcing bar (rebar), fob mill US, \$/short ton	23 Feb 2022	1030	0.00%	Jan 2022	
MB-STE-0784	Steel reinforcing bar (rebar) domestic, exw Turkey, lira/tonne	17 Feb 2022	11700 - 12000	0.85%	Jan 2022	11037.5 - 11300

Wire rod prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0017	Steel wire rod (mesh quality) export, fob Black Sea, CIS, \$/tonne	21 Feb 2022	780 - 840	0.62%	Jan 2022	765 - 812
MB-STE-0042	Steel wire rod (mesh quality) domestic, delivered Northern Europe, €/tonne	23 Feb 2022	840 - 870	0.00%	Jan 2022	842.5 - 861.25
MB-STE-0043	Steel wire rod (mesh quality) domestic, delivered Southern Europe, €/tonne	23 Feb 2022	810 - 840	0.00%	Jan 2022	810 - 837.5
MB-STE-0053	Steel wire rod (mesh quality) import, main port Northern Europe, €/tonne	23 Feb 2022	780 - 810	0.00%	Jan 2022	775 - 795
MB-STE-0054	Steel wire rod (mesh quality) import, main port Southern Europe, €/tonne	23 Feb 2022	750 - 800	0.00%	Jan 2022	755 - 777.5
MB-STE-0074	Steel wire rod export, fob main port Southern Europe, €/tonne	23 Feb 2022	780 - 800	0.00%	Jan 2022	795 - 822.5
MB-STE-0120	Steel wire rod (mesh quality) export, fob main port Turkey, \$/tonne	17 Feb 2022	830 - 835	0.91%	Jan 2022	795 - 803.75
MB-STE-0130	Steel wire rod (mesh quality) export, fob main port Latin America, \$/tonne	18 Feb 2022	750 - 800	0.00%	Jan 2022	750 - 800
MB-STE-0143	Steel wire rod (low carbon) import, cfr Southeast Asia, \$/tonne	21 Feb 2022	775 - 780	0.00%	Jan 2022	728 - 730
MB-STE-0148	Steel wire rod (mesh quality) export, fob China main port, \$/tonne	22 Feb 2022	790 - 800	0.32%	Jan 2022	746.25 - 751.25
MB-STE-0164	Steel wire rod (mesh quality) domestic, ex-whs Eastern China, yuan/tonne	18 Feb 2022	4770 - 4800	-2.65%	Jan 2022	4710 - 4745
MB-STE-0192	Steel wire rod (low carbon) industrial quality, fob mill US, \$/cwt	15 Feb 2022	66 - 69	1.50%	Jan 2022	64 - 69
MB-STE-0193	Steel wire rod (high carbon), fob mill US, \$/cwt	15 Feb 2022	73	0.00%	Jan 2022	73



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0194	Steel wire rod cold-heading quality, ddp, \$/cwt	15 Feb 2022	75	0.00%	Jan 2022	75
MB-STE-0195	Steel wire rod (low carbon) import, loaded truck Port of Houston for immediate delivery, \$/short ton	15 Feb 2022	1120 - 1180	-1.71%	Jan 2022	1120 - 1220
MB-STE-0785	Steel wire rod (mesh quality) domestic, exw Turkey, lira/tonne	17 Feb 2022	13100 - 13700	0.00%	Jan 2022	13000 - 13500
MB-STE-0891	Steel wire rod (drawing quality), domestic, delivered Poland, zloty/tonne	18 Feb 2022	3900 - 4000	0.00%	Jan 2022	3937.5 - 4000

Steel beams, sections & bar prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FE-0001	Steel merchant bar export, fob main port Turkey, \$/tonne	17 Feb 2022	805 - 815	1.25%	Jan 2022	770 - 777.5
MB-STE-0020	Steel hollow sections ASTM A500 Grade B domestic, fob mill US, \$/short ton	17 Feb 2022	1980 - 2030	0.00%	Jan 2022	2131.25 - 2176.25
MB-STE-0024	Steel beams domestic, delivered Northern Europe, €/tonne	23 Feb 2022	1080 - 1100	0.00%	Jan 2022	1055 - 1077.5
MB-STE-0025	Steel beams domestic, delivered Southern Europe, €/tonne	23 Feb 2022	1080 - 1100	0.00%	Jan 2022	1055 - 1075
MB-STE-0038	Steel sections (medium) domestic, delivered Northern Europe, €/tonne	23 Feb 2022	1080 - 1160	0.67%	Jan 2022	1067.5 - 1127.5
MB-STE-0039	Steel sections (medium) domestic, delivered Southern Europe, €/tonne	23 Feb 2022	1080 - 1140	-0.22%	Jan 2022	1065 - 1127.5
MB-STE-0161	Steel sections domestic, ex-whs Eastern China, yuan/tonne	18 Feb 2022	4950 - 4990	-1.09%	Jan 2022	4737.5 - 4787.5
MB-STE-0199	Steel bar 2 x 2 x 1/4-inch angle merchant products, fob mill US, \$/cwt	28 Jan 2022	60.8	0.00%	Jan 2022	60.8
MB-STE-0200	Steel bar 3 x 3 x 1/4-inch angle merchant products, fob mill US, \$/cwt	28 Jan 2022	61.25	0.00%	Jan 2022	61.25
MB-STE-0201	Steel bar 8 x 11.5-inch channels merchant products, fob mill US, \$/cwt	28 Jan 2022	60.5	0.00%	Jan 2022	60.5
MB-STE-0202	Steel bar 1/2 x 4-inch flat merchant products, fob mill US, \$/cwt	28 Jan 2022	61	0.00%	Jan 2022	61
MB-STE-0203	Steel merchant bar, loaded truck Port of Houston for immediate delivery, \$/short ton	28 Jan 2022	1180 - 1220	0.00%	Jan 2022	1180 - 1220
MB-STE-0204	Steel bar cold-finished 1-inch round 4140 (alloy), fob mill US, \$/cwt	18 Feb 2022	111.75	0.00%	Jan 2022	111.75
MB-STE-0205	Steel bar cold-finished 1-inch round 1018 (carbon), fob mill US, \$/cwt	18 Feb 2022	90	0.00%	Jan 2022	90
MB-STE-0206	Steel bar cold-finished 1-inch round 12L14 (carbon), fob mill US, \$/cwt	18 Feb 2022	105	0.00%	Jan 2022	105
MB-STE-0207	Steel bar hot-rolled special bar quality (SBQ) 1-inch round 4100 series (alloy), fob mill US, \$/cwt	18 Feb 2022	80	1.91%	Jan 2022	78.5
MB-STE-0208	Steel bar hot-rolled special bar quality (SBQ) 1-inch round 1000 series (carbon), fob mill US, \$/cwt	18 Feb 2022	68	0.74%	Jan 2022	67.5
MB-STE-0209	Steel beams 8 x 8-inch, fob mill US, \$/cwt	27 Jan 2022	70.5	0.00%	Jan 2022	70.5
MB-STE-0210	Steel beams medium sections, loaded truck Port of Houston for immediate delivery, \$/short ton	27 Jan 2022	1220 - 1260	-9.16%	Jan 2022	1282.5 - 1322.5
MB-STE-0851	Steel hollow sections ASTM 500 Grade B import, ddp US port of entry, \$/short ton	22 Feb 2022	1650 - 1700	-8.22%	Jan 2022	1800 - 1850

Steel billet prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0782	Steel billet export, fob ports Iran, \$/tonne	23 Feb 2022	590	-2.24%	Jan 2022	547 - 552.5
MB-STE-0558	Steel billet index export, fob Black Sea, CIS, \$/tonne	23 Feb 2022	673	0.00%	Jan 2022	620.5
MB-STE-0516	Steel billet import, cfr main port Egypt, \$/tonne	17 Feb 2022	712 - 730	2.56%	Jan 2022	658.75 - 670
MB-STE-0433	Steel billet domestic, exw India, rupees/tonne	18 Feb 2022	48300 - 48500	3.42%	Jan 2022	45650 - 45825
MB-STE-0440	Steel billet export, fob main port India, \$/tonne	18 Feb 2022	645 - 650	-0.38%	Jan 2022	600 - 606.25



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0141	Steel billet import, cfr Manila, \$/tonne	23 Feb 2022	705	0.00%	Jan 2022	634.76 - 639.52
MB-STE-0157	Steel billet domestic, exw Tangshan, Northern China, yuan/tonne	23 Feb 2022	4690	0.00%	Jan 2022	4392.63
MB-STE-0890	Steel billet, import, cfr China, \$/tonne	22 Feb 2022	660 - 670	0.00%	Jan 2022	621.88 - 630.63
MB-STE-0116	Steel billet import, cfr main port Turkey, \$/tonne	17 Feb 2022	690 - 705	0.36%	Jan 2022	638.75 - 653.75
MB-STE-0117	Steel billet export, fob main port Turkey, \$/tonne	17 Feb 2022	705 - 710	1.43%	Jan 2022	660 - 665
MB-STE-0115	Steel billet domestic, exw Turkey, \$/tonne	17 Feb 2022	710 - 715	2.15%	Jan 2022	660 - 666.25
MB-STE-0128	Steel billet export, fob main port Latin America, \$/tonne	18 Feb 2022	610 - 650	0.00%	Jan 2022	600 - 610
MB-STE-0122	Steel billet import, cfr Jebel Ali, UAE, \$/tonne	22 Feb 2022	650 - 670	1.54%	Jan 2022	585 - 622.5

Steel slab prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0781	Steel slab export, fob ports Iran, \$/tonne	23 Feb 2022	610 - 620	0.00%	Jan 2022	562
MB-STE-0566	Steel slab export, fob main port Brazil, \$/tonne	18 Feb 2022	730 - 750	0.00%	Jan 2022	610 - 625
MB-STE-0140	Steel slab import, cfr Southeast Asia/East Asia, \$/tonne	21 Feb 2022	750 - 755	5.24%	Jan 2022	643 - 649
MB-STE-0016	Steel slab export, fob Black Sea, CIS, \$/tonne	21 Feb 2022	750 - 775	7.02%	Jan 2022	609 - 623

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	22 Feb 2022	1925 - 1975	-3.70%	Jan 2022	2000 - 2050
MB-STE-0023	Steel ERW standard pipe A53 Grade B, fob mill US, \$/short ton	22 Feb 2022	2000 - 2050	-5.81%	Jan 2022	2125 - 2175
MB-STE-0056	Steel ERW standard pipe A53 Grade A import, cif Houston, \$/short ton	22 Feb 2022	1750 - 1800	-5.33%	Jan 2022	1850 - 1900
MB-STE-0057	Steel ERW standard pipe A53 Grade B import, cif Houston, \$/short ton	22 Feb 2022	1875 - 1925	-2.56%	Jan 2022	1925 - 1975
MB-STE-0059	Steel seamless line pipe - API 5LB import, cif Houston, \$/short ton	08 Feb 2022	2525 - 2705	0.00%	Jan 2022	2525 - 2705
MB-STE-0062	Steel seamless OCTG API 5CT - Casing P110, import, cif Houston, \$/short ton	08 Feb 2022	1825 - 1925	0.00%	Jan 2022	1825 - 1925
MB-STE-0063	Steel OCTG API 5CT - Casing J55, fob mill US, \$/short ton	08 Feb 2022	2250 - 2350	0.00%	Jan 2022	2250 - 2350
MB-STE-0071	Steel seamless OCTG API 5CT - Casing P110, fob mill US, \$/short ton	08 Feb 2022	2350 - 2450	4.35%	Jan 2022	2250 - 2350
MB-STE-0090	Steel welded mechanical tubing ASTM A513, fob mill US, \$/short ton	22 Feb 2022	1950 - 2000	-10.23%	Jan 2022	2175 - 2225
MB-STE-0166	Steel structural pipe export S235JR grade EN10219 2mm wall thickness, fob main port Turkey, \$/tonne	09 Feb 2022	920 - 950	2.19%	Jan 2022	910 - 920
MB-STE-0545	Steel ERW line pipe (X52), fob mill US, \$/short ton	08 Feb 2022	2375 - 2425	-2.04%	Jan 2022	2425 - 2475
MB-STE-0561	Steel ERW line pipe (X65), fob mill US, \$/short ton	08 Feb 2022	2500 - 2550	-1.94%	Jan 2022	2550 - 2600
MB-STE-0564	Steel welded OCTG API 5CT - Casing P110, fob mill US, \$/short ton	08 Feb 2022	2300 - 2400	4.44%	Jan 2022	2200 - 2300
MB-STE-0565	Steel welded OCTG API 5CT - Casing P110, import, cif Houston, \$/short ton	08 Feb 2022	1900 - 1950	0.00%	Jan 2022	1900 - 1950
MB-STE-0869	Steel OCTG API 5CT - Casing J55 import South Korean-made, cif Houston, \$/short ton	08 Feb 2022	1750 - 1800	0.00%	Jan 2022	1750 - 1800
MB-STE-0870	Steel OCTG API 5CT - Casing J55 import non-South Korean-made, cif Houston, \$/short ton	08 Feb 2022	1800 - 1850	0.00%	Jan 2022	1800 - 1850
MB-STE-0871	Steel ERW line pipe (X52) import South Korean-made, cif Houston, \$/short ton	08 Feb 2022	1700 - 1800	0.00%	Jan 2022	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	08 Feb 2022	2150 - 2250	0.69%	Jan 2022	2135 - 2235
MB-STE-0873	Steel ERW line pipe (X70), fob mill US, \$/short ton	08 Feb 2022	2550 - 2600	-1.90%	Jan 2022	2600 - 2650

Stainless & special steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STSS-0281	Stainless steel cold-rolled sheet 2mm grade 304 transaction domestic, delivered North Europe, €/tonne	18 Feb 2022	4500 - 4550	0.00%	Jan 2022	4425 - 4500
MB-STSS-0035	Stainless steel 304 cold-rolled sheet, fob mill US, \$/cwt	10 Feb 2022	208	1.46%	Jan 2022	205
MB-STSS-0034	Stainless steel 304L cold-rolled sheet, fob mill US, \$/cwt	10 Feb 2022	212	1.44%	Jan 2022	209
MB-STSS-0037	Stainless steel 316L cold-rolled sheet, fob mill US, \$/cwt	10 Feb 2022	287	1.77%	Jan 2022	282
MB-STSS-0005	Stainless steel bright bar grade 304 base price domestic, delivered Europe, €/tonne	18 Feb 2022	1050 - 1100	0.00%	Jan 2022	1050 - 1100
MB-STSS-0004	Stainless steel bright bar grade 304 alloy surcharge domestic, Europe, €/tonne	18 Feb 2022	3354 - 3523	0.00%	Jan 2022	3271.25 - 3510
MB-STSS-0282	Stainless steel cold-rolled coil 2mm grade 304 export, fob China, \$/tonne	23 Feb 2022	3150 - 3200	-0.24%	Jan 2022	2875 - 2977.5
MB-STSS-0018	Stainless steel cold-rolled coil, Asia grade 304 (2mm 2B), cif East Asian port, \$/tonne	23 Feb 2022	3200 - 3230	0.00%	Jan 2022	2910 - 2995
MB-STSS-0015	Stainless steel cold-rolled coil 2mm grade 304 domestic, ex-whs China, yuan/tonne	23 Feb 2022	18500 - 18700	-3.63%	Jan 2022	17775 - 17950
MB-STSS-0016	Stainless steel cold-rolled coil 2mm grade 430 domestic, ex-whs China, yuan/tonne	23 Feb 2022	9500 - 9600	0.00%	Jan 2022	9375 - 9425
MB-STSS-0283	Stainless steel hot-rolled coil grade 304 export, fob China, \$/tonne	23 Feb 2022	3120 - 3190	-2.92%	Jan 2022	2937.5 - 2990
MB-STSS-0280	Stainless steel hot-rolled coil Asia grade 304, cif port East Asia, \$/tonne	23 Feb 2022	2970 - 3030	0.50%	Jan 2022	2710 - 2760
MB-STSS-0001	Stainless steel cold-rolled sheet 316 2mm alloy surcharge domestic, Europe, €/tonne	18 Feb 2022	3758 - 3791	0.00%	Jan 2022	3618.75 - 3649
MB-STSS-0002	Stainless steel cold-rolled sheet base price 316 2mm domestic, delivered Europe, €/tonne	18 Feb 2022	2050 - 2150	0.00%	Jan 2022	2140 - 2240
MB-STSS-0006	Stainless steel cold-rolled sheet 2mm grade 304 alloy surcharge domestic, Europe, €/tonne	18 Feb 2022	2476 - 2519	0.00%	Jan 2022	2392.75 - 2411
MB-STSS-0007	Stainless steel cold-rolled sheet 2mm grade 304 base price domestic, delivered Northern Europe, €/tonne	18 Feb 2022	1850 - 1950	0.00%	Jan 2022	1900 - 2000

Steel raw materials prices

Source: dashboard.fastmarkets.com/m/2741a719-e91d-4e5e-b9b9-29225e060f7c

Iron ore prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	23 Feb 2022	137.03	0.92%	Jan 2022	132.05
MB-IRO-0009	Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$/tonne	23 Feb 2022	166	1.34%	Jan 2022	159.89
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu	23 Feb 2022	37	0.00%	Jan 2022	27.81
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	23 Feb 2022	897	1.59%	Jan 2022	863
MB-IRO-0012	Iron ore 65% Fe blast furnace pellet, cfr Qingdao, \$/tonne	18 Feb 2022	218.59	-5.79%	Jan 2022	212.19
MB-IRO-0013	Iron ore 66% Fe concentrate, cfr Qingdao, \$/tonne	18 Feb 2022	170.94	-7.28%	Jan 2022	165.32
MB-IRO-0015	Iron ore 58% Fe fines, cfr Qingdao, \$/tonne	23 Feb 2022	88.26	1.60%	Jan 2022	79.55
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	23 Feb 2022	29.5	0.00%	Jan 2022	26.95
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	23 Feb 2022	117.76	1.19%	Jan 2022	106.5
MB-IRO-0018	Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne	23 Feb 2022	2.76	0.00%	Jan 2022	2.17
MB-IRO-0019	Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne	23 Feb 2022	3.26	0.00%	Jan 2022	2.93
MB-IRO-0020	Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne	23 Feb 2022	(4.85)		Jan 2022	(5.35)
MB-IRO-0021	Iron ore 62% Fe fines, % Al2O3 VIU, cfr Qingdao, \$/tonne	23 Feb 2022	(5.76)		Jan 2022	(6.7)
MB-IRO-0022	Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion	23 Feb 2022	131.17	1.70%	Jan 2022	125.59
MB-IRO-0024	Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne	23 Feb 2022	(0.98)		Jan 2022	(0.76)
MB-IRO-0077	Iron ore DR-grade pellet premium to 65% Fe fines index, Middle East reference, \$/tonne	31 Jan 2022	58	16.00%	Jan 2022	58
MB-IRO-0144	Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$/tonne	23 Feb 2022	142.93	0.11%	Jan 2022	135.64
MB-IRO-0177	Iron ore pellet premium over 65% Fe fines, cfr China, \$/tonne	18 Feb 2022	54.4	-1.09%	Jan 2022	54.8

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	21 Feb 2022	2375 - 2720	0.00%	Jan 2022	2608.33 - 3000
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	23 Feb 2022	351.08	1.09%	Jan 2022	346.46
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	23 Feb 2022	449.04	0.75%	Jan 2022	409.69
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	23 Feb 2022	375.17	0.00%	Jan 2022	355.89
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	23 Feb 2022	397.73	0.32%	Jan 2022	385.13
MB-COA-0006	Coke 65% CSR, fob China, \$/tonne	22 Feb 2022	530 - 555	4.33%	Jan 2022	563.75 - 582.5
MB-COA-0007	PCI low-vol, cfr Jingtang, \$/dmt	18 Feb 2022	253.62	-6.27%	Jan 2022	272
MB-COA-0008	PCI low-vol, fob DBCT, \$/dmt	18 Feb 2022	322.61	3.36%	Jan 2022	270.09

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	18 Feb 2022	350 - 360	0.00%	Jan 2022	355 - 367.5
MB-FE-0003	Hot-briquetted iron, fob New Orleans, \$/tonne	22 Feb 2022	490 - 520	0.00%	Jan 2022	490 - 520
MB-FE-0004	Hot-briquetted iron, cfr Italian ports, \$/tonne	17 Feb 2022	500	0.00%	Jan 2022	485 - 495
MB-FEN-0001	Nickel pig iron, high-grade NPI content 10-15%, contract, ddp China, yuan/nickel unit price	18 Feb 2022	1460 - 1490	0.00%	Jan 2022	1347.5 - 1372.5
MB-FEN-0002	Nickel pig iron, high-grade NPI content 10-15%, spot, ddp China, yuan/nickel unit price	18 Feb 2022	1500 - 1530	2.71%	Jan 2022	1355 - 1387.5
MB-FEN-0004	Pig iron foundry grade, Brazil, fob New Orleans, \$/tonne	22 Feb 2022	710 - 740	0.00%	Jan 2022	710 - 740
MB-IRO-0001	Pig iron export, fob main port Baltic Sea, CIS, \$/tonne	17 Feb 2022	620 - 630	1.63%	Jan 2022	552.5 - 555
MB-IRO-0002	Pig iron export, fob main port Black Sea, CIS, \$/tonne	17 Feb 2022	565 - 580	3.15%	Jan 2022	497.5 - 510
MB-IRO-0004	Pig iron import, cfr Gulf of Mexico, US, \$/tonne	18 Feb 2022	595 - 600	4.82%	Jan 2022	535 - 543.75
MB-IRO-0005	Pig iron export, fob port of Vitoria/Rio, Brazil, \$/tonne	18 Feb 2022	550	1.85%	Jan 2022	496.25 - 498.75
MB-IRO-0006	Pig iron export, fob Ponta da Madeira, Brazil, \$/tonne	18 Feb 2022	545 - 565	1.83%	Jan 2022	517.5 - 522.5
MB-IRO-0014	Pig iron import, cfr Italy, \$/tonne	17 Feb 2022	600 - 615	3.85%	Jan 2022	532.5 - 545
MB-IRO-0023	Direct reduced iron domestic, exw India, rupees/tonne	18 Feb 2022	36700 - 36900	2.79%	Jan 2022	34675 - 34875
MB-IRO-0078	Pig iron basic grade, Brazil, fob New Orleans, \$/tonne	22 Feb 2022	600 - 630	6.96%	Jan 2022	544 - 574
MB-IRO-0079	Pig iron basic grade, Ukraine/Russia, fob New Orleans, \$/tonne	22 Feb 2022	605 - 635	6.90%	Jan 2022	544 - 574
MB-IRO-0178	Pig iron, import, cfr China, \$/tonne	10 Feb 2022	560 - 580	5.56%	Jan 2022	532.5 - 542.5

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	07 Feb 2022	400	0.00%	Jan 2022	400
MB-STE-0214	Steel scrap No2 heavy melt, consumer buying price, delivered mill Alabama, \$/gross ton	07 Feb 2022	390	0.00%	Jan 2022	390
MB-STE-0216	Steel scrap No1 busheling, consumer buying price, delivered mill Alabama, \$/gross ton	07 Feb 2022	490	-4.85%	Jan 2022	515
MB-STE-0215	Steel scrap No1 bundles, consumer buying price, delivered mill Alabama, \$/gross ton	07 Feb 2022	482	-4.93%	Jan 2022	507
MB-STE-0218	Steel scrap machine shop turnings, consumer buying price, delivered mill Alabama, \$/gross ton	07 Feb 2022	300	-7.69%	Jan 2022	325
MB-STE-0217	Steel scrap shredded auto scrap, consumer buying price, delivered mill Alabama, \$/gross ton	07 Feb 2022	468	0.00%	Jan 2022	468
MB-STE-0219	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Alabama, \$/gross ton	07 Feb 2022	445	0.00%	Jan 2022	445
MB-STE-0220	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Alabama, \$/gross ton	07 Feb 2022	420	0.00%	Jan 2022	420

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	07 Feb 2022	415	0.00%	Jan 2022	415
MB-STE-0224	Steel scrap No1 busheling, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	07 Feb 2022	525	-4.55%	Jan 2022	550
MB-STE-0222	Steel scrap No1 bundles, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	07 Feb 2022	520	-4.59%	Jan 2022	545
MB-STE-0223	Steel scrap No2 bundles, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	07 Feb 2022	392	0.00%	Jan 2022	392
MB-STE-0226	Steel scrap machine shop turnings, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	07 Feb 2022	295	-7.81%	Jan 2022	320
MB-STE-0225	Steel scrap shredded auto scrap, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	07 Feb 2022	465	0.00%	Jan 2022	465
MB-STE-0227	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	07 Feb 2022	435	0.00%	Jan 2022	435

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	07 Feb 2022	366	0.00%	Jan 2022	366
MB-STE-0341	Steel scrap No1 busheling, dealer selling price, fob dealer yard Atlanta, \$/gross ton	07 Feb 2022	435	-6.05%	Jan 2022	463
MB-STE-0343	Steel scrap machine shop turnings, dealer selling price, fob dealer yard Atlanta, \$/gross ton	07 Feb 2022	207	-5.91%	Jan 2022	220



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0342	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard Atlanta, \$/gross ton	07 Feb 2022	406	0.00%	Jan 2022	406
MB-STE-0344	Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard Atlanta, \$/gross ton	07 Feb 2022	376	0.00%	Jan 2022	376

Bajio

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0553	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajio, \$/tonne	22 Feb 2022	447	-4.69%	Jan 2022	410.75
MB-STE-0551	Steel scrap No1 busheling, consumer buying price, delivered mill Bajio, \$/tonne	22 Feb 2022	542	0.93%	Jan 2022	531.75
MB-STE-0552	Steel scrap No1 busheling, consumer buying price, delivered mill Bajio, peso/tonne	22 Feb 2022	11050	0.00%	Jan 2022	10875
MB-STE-0549	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajio, \$/tonne	22 Feb 2022	400	2.83%	Jan 2022	356.5
MB-STE-0550	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajio, peso/tonne	22 Feb 2022	8150	1.88%	Jan 2022	7287.5
MB-STE-0556	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajio, peso/tonne	22 Feb 2022	11600	0.00%	Jan 2022	10737.5
MB-STE-0547	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajio, \$/tonne	22 Feb 2022	525	-0.38%	Jan 2022	478.75
MB-STE-0548	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajio, peso/tonne	22 Feb 2022	10700	-1.38%	Jan 2022	9800
MB-STE-0554	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajio, peso/tonne	22 Feb 2022	9100	-5.70%	Jan 2022	8400
MB-STE-0555	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajio, \$/tonne	22 Feb 2022	569	0.89%	Jan 2022	524.75

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	22 Feb 2022	370	1.37%	Jan 2022	343
MB-STE-0367	Steel scrap No2 bundles, export yard buying price, delivered to yard Boston, \$/gross ton	22 Feb 2022	290	1.75%	Jan 2022	263
MB-STE-0370	Steel scrap auto bodies, export yard buying price, delivered to yard Boston, \$/gross ton	22 Feb 2022	265	6.00%	Jan 2022	225
MB-STE-0369	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Boston, \$/gross ton	22 Feb 2022	370	1.37%	Jan 2022	343
MB-STE-0368	Steel scrap mixed cast, export yard buying price, delivered to yard Boston, \$/gross ton	22 Feb 2022	355	1.43%	Jan 2022	328
MB-STE-0371	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Boston, \$/gross ton	22 Feb 2022	380	1.33%	Jan 2022	353

Chicago

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0228	Steel scrap No1 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	410	0.00%	Jan 2022	410



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0232	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	495	-4.81%	Jan 2022	520
MB-STE-0230	Steel scrap No1 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	500	-4.76%	Jan 2022	525
MB-STE-0248	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	420	0.00%	Jan 2022	420
MB-STE-0231	Steel scrap No2 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	270	0.00%	Jan 2022	270
MB-STE-0234	Steel scrap machine shop turnings, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	250	-7.41%	Jan 2022	270
MB-STE-0233	Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	480	0.00%	Jan 2022	480
MB-STE-0578	Steel scrap low-residual, ductile-quality shredded clips, consumer buying price, delivered mill Chicago, \$/gross ton	08 Feb 2022	662	-2.93%	Jan 2022	682
MB-STE-0241	Steel scrap unstripped motor blocks, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	504	0.00%	Jan 2022	504
MB-STE-0235	Steel scrap cast iron borings, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	280	-6.67%	Jan 2022	300
MB-STE-0239	Steel scrap cupola cast, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	559	0.00%	Jan 2022	559
MB-STE-0240	Steel scrap clean auto cast, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	622	0.00%	Jan 2022	622
MB-STE-0242	Steel scrap heavy breakable cast, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	502	0.00%	Jan 2022	502
MB-STE-0243	Steel scrap drop broken machinery cast, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	537	0.00%	Jan 2022	537
MB-STE-0238	Steel scrap foundry steel 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	484	0.00%	Jan 2022	484
MB-STE-0244	Steel scrap rail crops 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	553	0.00%	Jan 2022	553
MB-STE-0246	Steel scrap steel car wheels, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	485	0.00%	Jan 2022	485
MB-STE-0577	Steel scrap low-residual, black foundry busheling, consumer buying price, delivered mill Chicago, \$/gross ton	08 Feb 2022	662	-2.93%	Jan 2022	682
MB-STE-0236	Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	584	0.00%	Jan 2022	584
MB-STE-0237	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	445	0.00%	Jan 2022	445
MB-STE-0579	Steel scrap low-alloy punchings, consumer buying price, delivered mill Chicago, \$/gross ton	08 Feb 2022	682	-2.85%	Jan 2022	702
MB-STE-0229	Steel scrap No2 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	395	0.00%	Jan 2022	395

Cincinnati

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0249	Steel scrap No1 heavy melt, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Feb 2022	400	0.00%	Jan 2022	400
MB-STE-0251	Steel scrap No1 busheling, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Feb 2022	480	-6.80%	Jan 2022	515



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0250	Steel scrap No1 bundles, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Feb 2022	480	-6.80%	Jan 2022	515
MB-STE-0253	Steel scrap machine shop turnings, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Feb 2022	207	-8.81%	Jan 2022	227
MB-STE-0252	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Feb 2022	445	0.00%	Jan 2022	445
MB-STE-0254	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Feb 2022	425	0.00%	Jan 2022	425

Cleveland

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0255	Steel scrap No1 heavy melt, consumer buying price, delivered mill Cleveland, \$/gross ton	07 Feb 2022	420	0.00%	Jan 2022	420
MB-STE-0257	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton	07 Feb 2022	545	-6.03%	Jan 2022	580
MB-STE-0256	Steel scrap No1 bundles, consumer buying price, delivered mill Cleveland, \$/gross ton	07 Feb 2022	545	-6.03%	Jan 2022	580
MB-STE-0269	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Cleveland, \$/gross ton	07 Feb 2022	410	0.00%	Jan 2022	410
MB-STE-0259	Steel scrap machine shop turnings, consumer buying price, delivered mill Cleveland, \$/gross ton	07 Feb 2022	245	0.00%	Jan 2022	245
MB-STE-0258	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cleveland, \$/gross ton	07 Feb 2022	470	0.00%	Jan 2022	470
MB-STE-0260	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cleveland, \$/gross ton	07 Feb 2022	440	0.00%	Jan 2022	440
MB-STE-0653	Steel scrap punchings and plate, broker buying price, fob Cleveland, \$/gross ton	08 Feb 2022	700	-3.45%	Jan 2022	725

Detroit

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0272	Steel scrap No1 busheling, consumer buying price, delivered mill Detroit, \$/gross ton	07 Feb 2022	460	-7.07%	Jan 2022	495
MB-STE-0271	Steel scrap No1 bundles, consumer buying price, delivered mill Detroit, \$/gross ton	07 Feb 2022	450	-7.22%	Jan 2022	485
MB-STE-0279	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Detroit, \$/gross ton	07 Feb 2022	370	0.00%	Jan 2022	370
MB-STE-0274	Steel scrap machine shop turnings, consumer buying price, delivered mill Detroit, \$/gross ton	07 Feb 2022	120	-17.24%	Jan 2022	145
MB-STE-0273	Steel scrap shredded auto scrap, consumer buying price, delivered mill Detroit, \$/gross ton	07 Feb 2022	460	0.00%	Jan 2022	460
MB-STE-0277	Steel scrap cupola cast, consumer buying price, delivered mill Detroit, \$/gross ton	07 Feb 2022	395	0.00%	Jan 2022	395
MB-STE-0278	Steel scrap clean auto cast, consumer buying price, delivered mill Detroit, \$/gross ton	07 Feb 2022	435	0.00%	Jan 2022	435
MB-STE-0276	Steel scrap foundry steel 2ft max, consumer buying price, delivered mill Detroit, \$/gross ton	07 Feb 2022	410	0.00%	Jan 2022	410
MB-STE-0275	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Detroit, \$/gross ton	07 Feb 2022	420	0.00%	Jan 2022	420
MB-STE-0270	Steel scrap No1 heavy melt, consumer buying price, delivered mill Detroit, \$/gross ton	07 Feb 2022	405	0.00%	Jan 2022	405



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	07 Feb 2022	339	0.00%	Jan 2022	339
MB-STE-0335	Steel scrap No1 busheling, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	07 Feb 2022	495	-6.78%	Jan 2022	531
MB-STE-0334	Steel scrap No1 bundles, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	07 Feb 2022	509	-6.61%	Jan 2022	545
MB-STE-0336	Steel scrap shredded auto scrap, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	07 Feb 2022	543	0.00%	Jan 2022	543
MB-STE-0337	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	07 Feb 2022	362	0.00%	Jan 2022	362

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	07 Feb 2022	225	0.00%	Jan 2022	225
MB-STE-0351	Steel scrap No1 busheling, dealer selling price, fob dealer yard Houston, \$/gross ton	07 Feb 2022	342	0.00%	Jan 2022	342
MB-STE-0405	Steel scrap No1 busheling, consumer buying price trend, delivered mill Houston, \$/gross ton	07 Feb 2022	0		Jan 2022	(60)
MB-STE-0353	Steel scrap machine shop turnings, dealer selling price, fob dealer yard Houston, \$/gross ton	07 Feb 2022	145	0.00%	Jan 2022	145
MB-STE-0352	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard Houston, \$/gross ton	07 Feb 2022	275	0.00%	Jan 2022	275
MB-STE-0354	Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard Houston, \$/gross ton	07 Feb 2022	260	0.00%	Jan 2022	260
MB-STE-0408	Steel scrap cut structural/plate 5ft max, consumer buying price trend, delivered mill Houston, \$/gross ton	07 Feb 2022	0		Jan 2022	(60)
MB-STE-0404	Steel scrap No1 heavy melt, consumer buying price trend, delivered mill Houston, \$/gross ton	07 Feb 2022	0		Jan 2022	(60)
MB-STE-0407	Steel scrap machine shop turnings, consumer buying price trend, delivered mill Houston, \$/gross ton	07 Feb 2022	0		Jan 2022	(60)
MB-STE-0406	Steel scrap shredded auto scrap, consumer buying price trend, delivered mill Houston, \$/gross ton	07 Feb 2022	0		Jan 2022	(60)

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	22 Feb 2022	285	0.00%	Jan 2022	265
MB-STE-0425	Steel scrap HMS 1&2 (80:20), export index, fob Los Angeles, \$/tonne	23 Feb 2022	490	7.93%	Jan 2022	453.25
MB-STE-0374	Steel scrap No1 busheling, export yard buying price, delivered to yard Los Angeles, \$/gross ton	22 Feb 2022	295	0.00%	Jan 2022	275
MB-STE-0373	Steel scrap No2 bundles, export yard buying price, delivered to yard Los Angeles, \$/gross ton	22 Feb 2022	180	0.00%	Jan 2022	165
MB-STE-0375	Steel scrap machine shop turnings, export yard buying price, delivered to yard Los Angeles, \$/gross ton	22 Feb 2022	70	0.00%	Jan 2022	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	22 Feb 2022	295	0.00%	Jan 2022	275

Midwest

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0424	Steel scrap No1 heavy melt, index, delivered Midwest mill, \$/gross ton	10 Feb 2022	418.21	-1.35%	Jan 2022	423.92
MB-STE-0882	Steel scrap No1 busheling, indicator, delivered Midwest mill, \$/gross ton	23 Feb 2022	540	3.85%	Jan 2022	546.5
MB-STE-0422	Steel scrap No1 busheling, index, delivered Midwest mill, \$/gross ton	10 Feb 2022	520.01	-4.12%	Jan 2022	542.33
MB-STE-0423	Steel scrap shredded, index, delivered Midwest mill, \$/gross ton	10 Feb 2022	486.42	1.04%	Jan 2022	481.39
MB-STE-0787	Steel scrap shredder feed, fob Midwest, \$/gross ton	22 Feb 2022	190.76	1.49%	Jan 2022	196.92

Monterrey

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0533	Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, \$/tonne	22 Feb 2022	430	-4.87%	Jan 2022	363
MB-STE-0534	Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, peso/tonne	22 Feb 2022	8750	-5.91%	Jan 2022	7425
MB-STE-0539	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, \$/tonne	22 Feb 2022	550	-1.61%	Jan 2022	529.25
MB-STE-0540	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, peso/tonne	22 Feb 2022	11200	-2.61%	Jan 2022	10825
MB-STE-0541	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, \$/tonne	22 Feb 2022	385	3.49%	Jan 2022	322.75
MB-STE-0542	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, peso/tonne	22 Feb 2022	7850	2.61%	Jan 2022	6600
MB-STE-0535	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, \$/tonne	22 Feb 2022	535	-1.11%	Jan 2022	528
MB-STE-0536	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, peso/tonne	22 Feb 2022	10900	-2.07%	Jan 2022	10800
MB-STE-0537	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, \$/tonne	22 Feb 2022	547	1.11%	Jan 2022	505.75
MB-STE-0538	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, peso/tonne	22 Feb 2022	11150	0.18%	Jan 2022	10350

Montreal

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0789	Steel scrap No1 heavy melting, consumer buying price, fob Montreal, Canadian \$/net ton	09 Feb 2022	365	0.00%	Jan 2022	365
MB-STE-0790	Steel scrap No1 busheling, consumer buying price, fob Montreal, Canadian \$/net ton	09 Feb 2022	455	-6.57%	Jan 2022	487
MB-STE-0848	Steel scrap No2 bundles, consumer buying price, fob Montreal, Canadian \$/net ton	09 Feb 2022	300	0.00%	Jan 2022	300
MB-STE-0792	Steel scrap machine shop turnings, consumer buying price, fob Montreal, Canadian \$/net ton	09 Feb 2022	295	0.00%	Jan 2022	295
MB-STE-0793	Steel scrap cut structural/plate 5ft max, consumer buying price, fob Montreal, Canadian \$/net ton	09 Feb 2022	405	0.00%	Jan 2022	405



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	22 Feb 2022	375	0.00%	Jan 2022	363
MB-STE-0418	Steel scrap HMS 1&2 (80:20), export index, fob New York, \$/tonne	23 Feb 2022	472.5	0.11%	Jan 2022	426.63
MB-STE-0380	Steel scrap No2 bundles, export yard buying price, delivered to yard New York, \$/gross ton	22 Feb 2022	325	0.00%	Jan 2022	313
MB-STE-0381	Steel scrap machine shop turnings, export yard buying price, delivered to yard New York, \$/gross ton	22 Feb 2022	270	0.00%	Jan 2022	258
MB-STE-0419	Steel scrap shredded scrap, export index, fob New York, \$/tonne	23 Feb 2022	492.5	0.61%	Jan 2022	438.13
MB-STE-0384	Steel scrap auto bodies, export yard buying price, delivered to yard New York, \$/gross ton	22 Feb 2022	355	0.00%	Jan 2022	343
MB-STE-0383	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard New York, \$/gross ton	22 Feb 2022	390	0.00%	Jan 2022	378
MB-STE-0382	Steel scrap mixed cast, export yard buying price, delivered to yard New York, \$/gross ton	22 Feb 2022	370	0.00%	Jan 2022	358
MB-STE-0385	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard New York, \$/gross ton	22 Feb 2022	385	0.00%	Jan 2022	373

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	04 Feb 2022	410	0.00%	Jan 2022	410
MB-STE-0281	Steel scrap No1 busheling, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	04 Feb 2022	470	-6.00%	Jan 2022	500
MB-STE-0283	Steel scrap machine shop turnings, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	04 Feb 2022	325	0.00%	Jan 2022	325
MB-STE-0282	Steel scrap, shredded auto scrap, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	04 Feb 2022	440	0.00%	Jan 2022	440
MB-STE-0284	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	04 Feb 2022	420	0.00%	Jan 2022	420

Philadelphia

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0285	Steel scrap No1 heavy melt, consumer buying price, delivered mill Philadelphia, \$/gross ton	07 Feb 2022	395	0.00%	Jan 2022	395
MB-STE-0386	Steel scrap No1 heavy melt, export yard buying price, delivered to yard Philadelphia, \$/gross ton	22 Feb 2022	380	0.00%	Jan 2022	366
MB-STE-0288	Steel scrap No1 busheling, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Feb 2022	495	-1.98%	Jan 2022	505
MB-STE-0286	Steel scrap No1 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Feb 2022	495	-1.98%	Jan 2022	505
MB-STE-0287	Steel scrap No2 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	07 Feb 2022	355	0.00%	Jan 2022	355
MB-STE-0387	Steel scrap No2 bundles, export yard buying price, delivered to yard Philadelphia, \$/gross ton	22 Feb 2022	305	0.00%	Jan 2022	291



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0290	Steel scrap machine shop turnings, consumer buying price, delivered mill Philadelphia, \$/gross ton	07 Feb 2022	275	0.00%	Jan 2022	275
MB-STE-0289	Steel scrap shredded auto scrap, consumer buying price, delivered mill Philadelphia, \$/gross ton	07 Feb 2022	470	0.00%	Jan 2022	470
MB-STE-0390	Steel scrap auto bodies, export yard buying price, delivered to yard Philadelphia, \$/gross ton	22 Feb 2022	345	0.00%	Jan 2022	331
MB-STE-0297	Steel scrap unstripped motor blocks, consumer buying price, delivered mill Philadelphia, \$/gross ton	07 Feb 2022	415	0.00%	Jan 2022	415
MB-STE-0389	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Philadelphia, \$/gross ton	22 Feb 2022	375	0.00%	Jan 2022	361
MB-STE-0295	Steel scrap cupola cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	07 Feb 2022	410	0.00%	Jan 2022	410
MB-STE-0296	Steel scrap clean auto cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	07 Feb 2022	405	0.00%	Jan 2022	405
MB-STE-0298	Steel scrap heavy breakable cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	07 Feb 2022	361	0.00%	Jan 2022	361
MB-STE-0299	Steel scrap drop broken machinery, consumer buying price, delivered mill Philadelphia, \$/gross ton	07 Feb 2022	466	0.00%	Jan 2022	466
MB-STE-0300	Steel scrap rail crops 2ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	07 Feb 2022	530	0.00%	Jan 2022	530
MB-STE-0301	Steel scrap random rails, consumer buying price, delivered mill Philadelphia, \$/gross ton	07 Feb 2022	405	0.00%	Jan 2022	505
MB-STE-0291	Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	07 Feb 2022	520	0.00%	Jan 2022	520
MB-STE-0292	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	07 Feb 2022	415	0.00%	Jan 2022	415
MB-STE-0293	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	07 Feb 2022	405	0.00%	Jan 2022	405
MB-STE-0391	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Philadelphia, \$/gross ton	22 Feb 2022	390	0.00%	Jan 2022	376

Pittsburgh

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0303	Steel scrap No1 heavy melt, consumer buying price, delivered mill Pittsburgh, \$/gross ton	07 Feb 2022	415	0.00%	Jan 2022	415
MB-STE-0306	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton	07 Feb 2022	515	-6.36%	Jan 2022	550
MB-STE-0304	Steel scrap No1 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	07 Feb 2022	496	-6.59%	Jan 2022	531
MB-STE-0305	Steel scrap No2 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	07 Feb 2022	329	0.00%	Jan 2022	329
MB-STE-0307	Steel scrap No1 industrial bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	07 Feb 2022	522	-6.28%	Jan 2022	557
MB-STE-0321	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	07 Feb 2022	320	0.00%	Jan 2022	320
MB-STE-0309	Steel scrap machine shop turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	07 Feb 2022	315	0.00%	Jan 2022	315
MB-STE-0308	Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton	07 Feb 2022	470	0.00%	Jan 2022	470



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0310	Steel scrap cast iron borings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	07 Feb 2022	270	0.00%	Jan 2022	270
MB-STE-0388	Steel scrap mixed cast, export yard buying price, delivered to yard Philadelphia, \$/gross ton	22 Feb 2022	380	0.00%	Jan 2022	366
MB-STE-0311	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Pittsburgh, \$/gross ton	07 Feb 2022	465	0.00%	Jan 2022	465
MB-STE-0312	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Pittsburgh, \$/gross ton	07 Feb 2022	445	0.00%	Jan 2022	445
MB-STE-0598	Steel scrap punchings and plate, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Feb 2022	752	-3.22%	Jan 2022	777

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	08 Feb 2022	22		Jan 2022	(28)
MB-STE-0411	Steel scrap machine shop turnings, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	08 Feb 2022	22		Jan 2022	(28)
MB-STE-0410	Steel scrap shredded auto scrap, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	08 Feb 2022	22		Jan 2022	(28)
MB-STE-0412	Steel scrap cut structural/plate 5ft max, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	08 Feb 2022	22		Jan 2022	(28)

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	04 Feb 2022	410	0.00%	Jan 2022	410
MB-STE-0323	Steel scrap No1 busheling, consumer buying price, delivered mill South Carolina, \$/gross ton	04 Feb 2022	470	-6.00%	Jan 2022	500
MB-STE-0324	Steel scrap shredded auto scrap, consumer buying price, delivered mill South Carolina, \$/gross ton	04 Feb 2022	440	0.00%	Jan 2022	440
MB-STE-0326	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill South Carolina, \$/gross ton	04 Feb 2022	420	0.00%	Jan 2022	420
MB-STE-0325	Steel scrap machine shop turnings, consumer buying price, delivered mill South Carolina, \$/gross ton	04 Feb 2022	325	0.00%	Jan 2022	325

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	07 Feb 2022	338	0.00%	Jan 2022	338
MB-STE-0357	Steel scrap No1 busheling, dealer selling price, fob dealer yard St Louis, \$/gross ton	07 Feb 2022	468	-4.10%	Jan 2022	488
MB-STE-0356	Steel scrap No1 bundles, dealer selling price, fob dealer yard St Louis, \$/gross ton	07 Feb 2022	468	-4.10%	Jan 2022	488
MB-STE-0359	Steel scrap machine shop turnings, dealer selling price, fob dealer yard St Louis, \$/gross ton	07 Feb 2022	210	0.00%	Jan 2022	210
MB-STE-0358	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard St Louis, \$/gross ton	07 Feb 2022	401	0.00%	Jan 2022	401



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0360	Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard St Louis, \$/gross ton	07 Feb 2022	353	0.00%	Jan 2022	353

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	18 Feb 2022	410	0.00%	Jan 2022	
MB-STE-0529	Steel scrap No1 heavy melt, consumer buying price, delivered mill Philadelphia, \$/gross ton, weekly composite	18 Feb 2022	395	0.00%	Jan 2022	
MB-STE-0530	Steel scrap No1 heavy melt, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	18 Feb 2022	415	0.00%	Jan 2022	
MB-STE-0531	Steel scrap No1 heavy melt, consumer buying price, delivered mill, \$/gross ton, weekly composite	18 Feb 2022	406.67	0.00%	Jan 2022	
MB-STE-0524	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite	18 Feb 2022	495	0.00%	Jan 2022	
MB-STE-0525	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton, weekly composite	18 Feb 2022	545	0.00%	Jan 2022	
MB-STE-0526	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	18 Feb 2022	515	0.00%	Jan 2022	
MB-STE-0527	Steel scrap No1 busheling, consumer buying price, delivered mill, \$/gross ton, weekly composite	18 Feb 2022	518.33	0.00%	Jan 2022	
MB-STE-0427	Steel scrap Shredded auto, daily composite, delivered mill US, \$/gross ton	23 Feb 2022	472	0.00%	Jan 2022	485.44
MB-STE-0519	Steel scrap shredded auto scrap, consumer buying price, delivered mill Alabama, \$/gross ton, weekly composite	18 Feb 2022	468	0.00%	Jan 2022	
MB-STE-0520	Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite	18 Feb 2022	480	0.00%	Jan 2022	
MB-STE-0521	Steel scrap shredded auto scrap, consumer buying price, delivered mill Philadelphia, \$/gross ton, weekly composite	18 Feb 2022	470	0.00%	Jan 2022	
MB-STE-0522	Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	18 Feb 2022	470	0.00%	Jan 2022	
MB-STE-0523	Steel scrap shredded auto scrap, consumer buying price, delivered mill, \$/gross ton, weekly composite	18 Feb 2022	472	0.00%	Jan 2022	
MB-STE-0426	Steel scrap No1 heavy melt, daily composite, delivered mill US, \$/gross ton	23 Feb 2022	406.67	0.00%	Jan 2022	421.25
MB-STE-0428	Steel scrap No1 busheling, daily composite, delivered mill US, \$/gross ton	23 Feb 2022	518.33	0.00%	Jan 2022	565

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	22 Feb 2022	213.88	0.20%	Jan 2022	217.93
MB-STE-0787	Steel scrap shredder feed, fob Midwest, \$/gross ton	22 Feb 2022	190.76	1.49%	Jan 2022	196.92
MB-STE-0788	Steel scrap shredder feed, fob Southeast, \$/gross ton	22 Feb 2022	171.05	0.59%	Jan 2022	170.75

Boston stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STSS-0178	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Boston, US cents/lb	22 Feb 2022	26 - 27.68	1.28%	Jan 2022	29 - 30



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0056	Stainless steel scrap 430 bundles, export yard buying price, delivered to yard Boston, \$/gross ton	22 Feb 2022	582 - 620	1.26%	Jan 2022	649.5 - 672

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	01 Feb 2022	1501 - 1792	3.55%	Jan 2022	1478 - 1702
MB-ST5-0063	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Chicago, US cents/lb	01 Feb 2022	67 - 80	3.52%	Jan 2022	66 - 76
MB-ST5-0190	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, US cents/lb	22 Feb 2022	105 - 109	4.39%	Jan 2022	94 - 96.75
MB-ST5-0068	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	22 Feb 2022	2352 - 2442	4.40%	Jan 2022	2105.5 - 2167.25
MB-ST5-0186	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Chicago, \$/gross ton	01 Feb 2022	1635 - 1904	3.27%	Jan 2022	1568 - 1859
MB-ST5-0064	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Chicago, US cents/lb	01 Feb 2022	73 - 85	3.27%	Jan 2022	70 - 83
MB-ST5-0189	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, US cents/lb	22 Feb 2022	110 - 114	4.19%	Jan 2022	100 - 102.25
MB-ST5-0067	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, \$/gross ton	22 Feb 2022	2464 - 2554	4.19%	Jan 2022	2240 - 2290.5
MB-ST5-0184	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Chicago, \$/gross ton	01 Feb 2022	1635 - 1904	3.27%	Jan 2022	1568 - 1859
MB-ST5-0062	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	01 Feb 2022	73 - 85	3.27%	Jan 2022	70 - 83
MB-ST5-0191	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, US cents/lb	22 Feb 2022	36 - 39	4.17%	Jan 2022	36 - 38.5
MB-ST5-0069	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, \$/gross ton	22 Feb 2022	806 - 874	4.15%	Jan 2022	806.25 - 862.5
MB-ST5-0187	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Chicago, \$/gross ton	01 Feb 2022	560 - 627	8.20%	Jan 2022	515 - 582
MB-ST5-0065	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Chicago, US cents/lb	01 Feb 2022	25 - 28	8.16%	Jan 2022	23 - 26
MB-ST5-0192	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, US cents/lb	22 Feb 2022	30 - 35	-1.52%	Jan 2022	30.25 - 33.25
MB-ST5-0070	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	22 Feb 2022	672 - 784	-1.49%	Jan 2022	677.5 - 744.75
MB-ST5-0194	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, US cents/lb	22 Feb 2022	25 - 30	-1.79%	Jan 2022	26 - 29.5
MB-ST5-0072	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	22 Feb 2022	560 - 672	-1.75%	Jan 2022	582.25 - 660.5
MB-ST5-0193	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Chicago, US cents/lb	22 Feb 2022	30 - 39	4.55%	Jan 2022	31 - 34
MB-ST5-0071	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Chicago, \$/gross ton	22 Feb 2022	672 - 874	4.60%	Jan 2022	694 - 761.5
MB-ST5-0183	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Chicago, \$/gross ton	01 Feb 2022	2173 - 2733	1.41%	Jan 2022	2374 - 2464
MB-ST5-0061	Stainless steel scrap 316 solids, dealer buying price, delivered to yard Chicago, US cents/lb	01 Feb 2022	97 - 122	1.39%	Jan 2022	106 - 110



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0066	Stainless steel scrap 316 solids, broker buying price, delivered to processor Chicago, \$/gross ton	22 Feb 2022	3293 - 3427	3.45%	Jan 2022	2945.5 - 3096.75
MB-ST5-0188	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Chicago, US cents/lb	22 Feb 2022	147 - 153	3.45%	Jan 2022	131.5 - 138.25

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	01 Feb 2022	896 - 1680	-14.81%	Jan 2022	1456 - 1568
MB-ST5-0202	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Cleveland, US cents/lb	22 Feb 2022	100 - 109	1.95%	Jan 2022	94 - 96.75
MB-ST5-0201	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, US cents/lb	22 Feb 2022	111 - 114	4.65%	Jan 2022	99.5 - 102.25
MB-ST5-0079	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	22 Feb 2022	2486 - 2554	4.65%	Jan 2022	2228.75 - 2290.5
MB-ST5-0196	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Cleveland, \$/gross	01 Feb 2022	1120 - 1792	-10.34%	Jan 2022	1568 - 1680
MB-ST5-0074	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Cleveland, US cents/lb	01 Feb 2022	50 - 80	-10.34%	Jan 2022	70 - 75
MB-ST5-0075	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Cleveland, US cents/lb	01 Feb 2022	40 - 75	-14.81%	Jan 2022	65 - 70
MB-ST5-0080	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Cleveland, \$/gross ton	22 Feb 2022	2240 - 2442	1.96%	Jan 2022	2105.5 - 2167.25
MB-ST5-0198	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Cleveland, \$/gross	01 Feb 2022	1120 - 1792	-10.34%	Jan 2022	1568 - 1680
MB-ST5-0076	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Cleveland, US cents/lb	01 Feb 2022	50 - 80	-10.34%	Jan 2022	70 - 75
MB-ST5-0199	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Cleveland, \$/gross	01 Feb 2022	448 - 582	2.18%	Jan 2022	448 - 560
MB-ST5-0077	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Cleveland, US cents/lb	01 Feb 2022	20 - 26	2.22%	Jan 2022	20 - 25
MB-ST5-0195	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Cleveland, \$/gross	01 Feb 2022	2016 - 2464	0.00%	Jan 2022	2016 - 2464
MB-ST5-0200	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Cleveland, US cents/lb	22 Feb 2022	142 - 153	1.72%	Jan 2022	132 - 139
MB-ST5-0078	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	22 Feb 2022	3181 - 3427	1.72%	Jan 2022	2956.75 - 3113.5
MB-ST5-0073	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Cleveland, US cents/lb	01 Feb 2022	90 - 110	0.00%	Jan 2022	90 - 110

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	01 Feb 2022	1501 - 1568	0.76%	Jan 2022	1478 - 1568
MB-ST5-0083	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Detroit, US cents/lb	01 Feb 2022	67 - 70	0.74%	Jan 2022	66 - 70
MB-ST5-0210	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, US cents/lb	22 Feb 2022	106 - 109	4.88%	Jan 2022	94 - 97.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0088	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	22 Feb 2022	2374 - 2442	4.88%	Jan 2022	2105.5 - 2184
MB-ST5-0206	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Detroit, \$/gross ton	01 Feb 2022	1635 - 1658	-1.99%	Jan 2022	1568 - 1792
MB-ST5-0084	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Detroit, US cents/lb	01 Feb 2022	73 - 74	-2.00%	Jan 2022	70 - 80
MB-ST5-0209	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, US cents/lb	22 Feb 2022	111 - 114	4.65%	Jan 2022	100 - 102.25
MB-ST5-0087	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	22 Feb 2022	2486 - 2554	4.65%	Jan 2022	2240 - 2290.5
MB-ST5-0204	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Detroit, \$/gross ton	01 Feb 2022	1635 - 1658	-1.99%	Jan 2022	1568 - 1792
MB-ST5-0082	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb	01 Feb 2022	73 - 74	-2.00%	Jan 2022	70 - 80
MB-ST5-0207	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Detroit, \$/gross ton	01 Feb 2022	560 - 582	4.01%	Jan 2022	538 - 560
MB-ST5-0085	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Detroit, US cents/lb	01 Feb 2022	25 - 26	4.08%	Jan 2022	24 - 25
MB-ST5-0211	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Detroit, US cents/lb	22 Feb 2022	36 - 38	0.00%	Jan 2022	34.5 - 38.25
MB-ST5-0089	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton	22 Feb 2022	806 - 851	0.00%	Jan 2022	773 - 857
MB-ST5-0212	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Detroit, US cents/lb	22 Feb 2022	30 - 33	-4.55%	Jan 2022	30.25 - 33.25
MB-ST5-0213	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, US cents/lb	22 Feb 2022	27 - 28	0.00%	Jan 2022	26.75 - 28.75
MB-ST5-0091	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	22 Feb 2022	605 - 627	0.00%	Jan 2022	599 - 643.75
MB-ST5-0090	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton	22 Feb 2022	672 - 739	-4.53%	Jan 2022	677.5 - 744.75
MB-ST5-0208	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Detroit, US cents/lb	22 Feb 2022	152 - 153	5.17%	Jan 2022	132.75 - 138.75
MB-ST5-0086	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	22 Feb 2022	3405 - 3427	5.17%	Jan 2022	2973.5 - 3108
MB-ST5-0203	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Detroit, \$/gross ton	01 Feb 2022	2173 - 2218	-11.29%	Jan 2022	2374 - 2576
MB-ST5-0081	Stainless steel scrap 316 solids, dealer buying price, delivered to yard Detroit, US cents/lb	01 Feb 2022	97 - 99	-11.31%	Jan 2022	106 - 115

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	01 Feb 2022	1635 - 1859	1.96%	Jan 2022	1680 - 1747
MB-ST5-0287	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard East Coast, US cents/lb	01 Feb 2022	73 - 83	1.96%	Jan 2022	75 - 78
MB-ST5-0295	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard East Coast, \$/gross ton	01 Feb 2022	1635 - 1859	1.96%	Jan 2022	1680 - 1747
MB-ST5-0285	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard East Coast, US cents/lb	01 Feb 2022	73 - 83	1.96%	Jan 2022	75 - 78



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0286	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard East Coast, US cents/lb	01 Feb 2022	67 - 73	4.48%	Jan 2022	66 - 68
MB-ST5-0296	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard East Coast, \$/gross ton	01 Feb 2022	1501 - 1635	4.50%	Jan 2022	1478 - 1523
MB-ST5-0298	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard East Coast, \$/gross ton	01 Feb 2022	582 - 627	14.81%	Jan 2022	493 - 560
MB-ST5-0288	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard East Coast, US cents/lb	01 Feb 2022	26 - 28	14.89%	Jan 2022	22 - 25
MB-ST5-0294	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard East Coast, \$/gross ton	01 Feb 2022	2173 - 2374	-3.79%	Jan 2022	2262 - 2464
MB-ST5-0284	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard East Coast, US cents/lb	01 Feb 2022	97 - 106	-3.79%	Jan 2022	101 - 110

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	22 Feb 2022	110 - 112	5.21%	Jan 2022	99.25 - 101.5
MB-ST5-0096	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	22 Feb 2022	2464 - 2509	5.20%	Jan 2022	2223 - 2273.5
MB-ST5-0215	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Houston, \$/gross ton	01 Feb 2022	1635 - 2016	12.41%	Jan 2022	1568 - 1680
MB-ST5-0093	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	01 Feb 2022	73 - 90	12.41%	Jan 2022	70 - 75
MB-ST5-0219	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, US cents/lb	22 Feb 2022	100 - 106	3.00%	Jan 2022	92 - 95.5
MB-ST5-0097	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, \$/gross ton	22 Feb 2022	2240 - 2374	2.99%	Jan 2022	2061 - 2139
MB-ST5-0216	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Houston, \$/gross ton	01 Feb 2022	1232 - 1904	16.67%	Jan 2022	1232 - 1456
MB-ST5-0094	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Houston, US cents/lb	01 Feb 2022	55 - 85	16.67%	Jan 2022	55 - 65
MB-ST5-0220	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Houston, US cents/lb	22 Feb 2022	23 - 24	-26.56%	Jan 2022	36 - 37
MB-ST5-0098	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Houston, \$/gross ton	22 Feb 2022	515 - 538	-26.57%	Jan 2022	806.25 - 829
MB-ST5-0221	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Houston, US cents/lb	22 Feb 2022	23 - 24	-9.62%	Jan 2022	26.5 - 27.5
MB-ST5-0099	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Houston, \$/gross ton	22 Feb 2022	515 - 538	-9.61%	Jan 2022	593.75 - 616
MB-ST5-0214	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Houston, \$/gross ton	01 Feb 2022	2240 - 2464	-2.33%	Jan 2022	2397 - 2419
MB-ST5-0092	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	01 Feb 2022	100 - 110	-2.33%	Jan 2022	107 - 108
MB-ST5-0217	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, US cents/lb	22 Feb 2022	150 - 152	2.72%	Jan 2022	135.25 - 138.25
MB-ST5-0095	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	22 Feb 2022	3360 - 3405	2.72%	Jan 2022	3029.75 - 3096.75



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	22 Feb 2022	58.04 - 60.27	3.94%	Jan 2022	51.94 - 54.08
MB-ST5-0105	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Los Angeles, \$/gross ton	22 Feb 2022	1300 - 1350	3.92%	Jan 2022	1163.5 - 1211.25
MB-ST5-0226	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Los Angeles, US cents/lb	22 Feb 2022	79.24 - 80.36	4.38%	Jan 2022	71.99 - 73.11
MB-ST5-0104	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Los Angeles, \$/gross ton	22 Feb 2022	1775 - 1800	4.38%	Jan 2022	1612.5 - 1637.5
MB-ST5-0228	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Los Angeles, US cents/lb	22 Feb 2022	16.96 - 17.86	0.00%	Jan 2022	16.63 - 17.52
MB-ST5-0106	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Los Angeles, \$/gross ton	22 Feb 2022	380 - 400	0.00%	Jan 2022	372.5 - 392.5

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	01 Feb 2022	2016 - 2083	1.11%	Jan 2022	2016 - 2038
MB-ST5-0253	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	01 Feb 2022	2285 - 2509	8.63%	Jan 2022	2195 - 2218
MB-ST5-0131	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Feb 2022	102 - 112	8.63%	Jan 2022	98 - 99
MB-ST5-0130	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Feb 2022	90 - 93	1.11%	Jan 2022	90 - 91
MB-ST5-0129	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Feb 2022	102 - 112	8.63%	Jan 2022	98 - 99
MB-ST5-0251	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	01 Feb 2022	2285 - 2509	8.63%	Jan 2022	2195 - 2218
MB-ST5-0128	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Feb 2022	140 - 149	8.24%	Jan 2022	133 - 134
MB-ST5-0250	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	01 Feb 2022	3136 - 3338	8.24%	Jan 2022	2979 - 3002

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	22 Feb 2022	103 - 107	2.44%	Jan 2022	93.5 - 96.5
MB-ST5-0114	Stainless steel scrap 304 turnings, broker buying price, delivered to processor New York, \$/gross ton	22 Feb 2022	2307 - 2397	2.44%	Jan 2022	2094.25 - 2161.75
MB-ST5-0116	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, \$/gross ton	22 Feb 2022	2038 - 2050	1.95%	Jan 2022	1949 - 1977
MB-ST5-0238	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, US cents/lb	22 Feb 2022	91 - 91.5	1.96%	Jan 2022	87 - 88.25
MB-ST5-0235	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor New York, US cents/lb	22 Feb 2022	110 - 113	3.72%	Jan 2022	100.25 - 102.5
MB-ST5-0113	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor New York, \$/gross ton	22 Feb 2022	2464 - 2531	3.72%	Jan 2022	2245.5 - 2296



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0237	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard New York, US cents/lb	22 Feb 2022	98 - 101.5	1.79%	Jan 2022	94.63 - 95.38
MB-ST5-0115	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard New York, \$/gross ton	22 Feb 2022	2195 - 2274	1.80%	Jan 2022	2119.75 - 2136.25
MB-ST5-0239	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard New York, US cents/lb	22 Feb 2022	26 - 27.68	1.28%	Jan 2022	29 - 30
MB-ST5-0117	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard New York, \$/gross ton	22 Feb 2022	582 - 620	1.26%	Jan 2022	649.5 - 672
MB-ST5-0234	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor New York, US cents/lb	22 Feb 2022	150 - 152	4.14%	Jan 2022	133.5 - 139.25
MB-ST5-0112	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor New York, \$/gross ton	22 Feb 2022	3360 - 3405	4.14%	Jan 2022	2990.25 - 3119.25

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	22 Feb 2022	90 - 91.5	1.40%	Jan 2022	87 - 88.25
MB-ST5-0119	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Philadelphia, \$/gross ton	22 Feb 2022	2016 - 2050	1.40%	Jan 2022	1949 - 1977
MB-ST5-0240	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Philadelphia, US cents/lb	22 Feb 2022	98 - 101.5	1.79%	Jan 2022	94.63 - 95.38
MB-ST5-0118	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Philadelphia, \$/gross ton	22 Feb 2022	2195 - 2274	1.80%	Jan 2022	2119.75 - 2136.25
MB-ST5-0242	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Philadelphia, US cents/lb	22 Feb 2022	26 - 27.68	1.28%	Jan 2022	29 - 30
MB-ST5-0120	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Philadelphia, \$/gross ton	22 Feb 2022	582 - 620	1.26%	Jan 2022	649.5 - 672

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	01 Feb 2022	55 - 67	0.00%	Jan 2022	55 - 67
MB-ST5-0164	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	01 Feb 2022	1232 - 1501	0.00%	Jan 2022	1232 - 1501
MB-ST5-0169	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	22 Feb 2022	105 - 109	4.39%	Jan 2022	93.5 - 96.75
MB-ST5-0047	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	22 Feb 2022	2352 - 2442	4.40%	Jan 2022	2094.25 - 2167.25
MB-ST5-0256	Stainless steel scrap 304 turnings, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 Feb 2022	91.8 - 92.7	6.22%	Jan 2022	86.4 - 87.3
MB-ST5-0134	Stainless steel scrap 304 turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Feb 2022	2056 - 2076	6.19%	Jan 2022	1935 - 1956
MB-ST5-0168	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, US cents/lb	22 Feb 2022	109 - 114	3.72%	Jan 2022	99.75 - 102.25
MB-ST5-0255	Stainless steel scrap 304 solids, clips, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 Feb 2022	102 - 103	6.77%	Jan 2022	95 - 97
MB-ST5-0163	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	01 Feb 2022	1008 - 1635	-12.60%	Jan 2022	1344 - 1680



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0041	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Feb 2022	45 - 73	-12.59%	Jan 2022	60 - 75
MB-ST5-0046	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, \$/gross ton	22 Feb 2022	2442 - 2554	3.74%	Jan 2022	2234.25 - 2290.5
MB-ST5-0133	Stainless steel scrap 304 solids, clips, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Feb 2022	2285 - 2307	6.77%	Jan 2022	2128 - 2173
MB-ST5-0165	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	01 Feb 2022	1008 - 1635	-12.60%	Jan 2022	1344 - 1680
MB-ST5-0043	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Feb 2022	45 - 73	-12.59%	Jan 2022	60 - 75
MB-ST5-0171	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	22 Feb 2022	32 - 33	-1.52%	Jan 2022	30.25 - 33.25
MB-ST5-0049	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	22 Feb 2022	717 - 739	-1.56%	Jan 2022	677.5 - 744.75
MB-ST5-0257	Stainless steel scrap 430 bundles, solids, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 Feb 2022	31.71 - 33.26	0.00%	Jan 2022	31.71 - 33.26
MB-ST5-0170	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, US cents/lb	22 Feb 2022	36 - 38	0.00%	Jan 2022	36 - 38
MB-ST5-0048	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	22 Feb 2022	806 - 851	0.00%	Jan 2022	806.5 - 851.25
MB-ST5-0135	Stainless steel scrap 430 bundles, solids, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Feb 2022	710 - 745	0.00%	Jan 2022	710 - 745
MB-ST5-0166	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	01 Feb 2022	560 - 582	27.46%	Jan 2022	336 - 560
MB-ST5-0044	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Feb 2022	25 - 26	27.50%	Jan 2022	15 - 25
MB-ST5-0172	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Pittsburgh, US cents/lb	22 Feb 2022	30 - 33	-4.55%	Jan 2022	31 - 33.25
MB-ST5-0258	Stainless steel scrap 409 bundles, solids, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 Feb 2022	27.24 - 28.13	0.00%	Jan 2022	27.24 - 28.13
MB-ST5-0136	Stainless steel scrap 409 bundles, solids, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Feb 2022	610 - 630	0.00%	Jan 2022	610 - 630
MB-ST5-0173	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	22 Feb 2022	26 - 28	-1.82%	Jan 2022	26.25 - 28.75
MB-ST5-0050	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Pittsburgh, \$/gross ton	22 Feb 2022	672 - 739	-4.53%	Jan 2022	694.5 - 744.75
MB-ST5-0051	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	22 Feb 2022	582 - 627	-1.87%	Jan 2022	587.75 - 643.75
MB-ST5-0167	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Pittsburgh, US cents/lb	22 Feb 2022	142 - 153	1.72%	Jan 2022	132.75 - 139
MB-ST5-0254	Stainless steel scrap 316 solids, clips, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 Feb 2022	147 - 148	7.08%	Jan 2022	137.5 - 138
MB-ST5-0162	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	01 Feb 2022	1904 - 2173	-4.21%	Jan 2022	1792 - 2464
MB-ST5-0040	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Feb 2022	85 - 97	-4.21%	Jan 2022	80 - 110
MB-ST5-0132	Stainless steel scrap 316 solids, clips, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Feb 2022	3293 - 3315	7.08%	Jan 2022	3080 - 3091
MB-ST5-0045	Stainless steel scrap 316 solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	22 Feb 2022	3181 - 3427	1.72%	Jan 2022	2973.5 - 3113.5



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	22 Feb 2022	58.04 - 60.27	3.94%	Jan 2022	51.9 - 54.13
MB-ST5-0126	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard San Francisco, \$/gross ton	22 Feb 2022	1300 - 1350	3.92%	Jan 2022	1162.5 - 1212.5
MB-ST5-0247	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard San Francisco, US cents/lb	22 Feb 2022	79.24 - 80.36	4.38%	Jan 2022	71.99 - 73.11
MB-ST5-0125	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard San Francisco, \$/gross ton	22 Feb 2022	1775 - 1800	4.38%	Jan 2022	1612.5 - 1637.5
MB-ST5-0249	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard San Francisco, US cents/lb	22 Feb 2022	16.96 - 17.86	0.00%	Jan 2022	16.63 - 17.52
MB-ST5-0127	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard San Francisco, \$/gross ton	22 Feb 2022	380 - 400	0.00%	Jan 2022	372.5 - 392.5

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	22 Feb 2022	104 - 109	3.90%	Jan 2022	93.5 - 96.75
MB-ST5-0139	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	22 Feb 2022	2330 - 2442	3.92%	Jan 2022	2094.25 - 2167.25
MB-ST5-0147	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Southeast US, US cents/lb	01 Feb 2022	48 - 67	1.77%	Jan 2022	38 - 75
MB-ST5-0159	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Southeast US, \$/gross ton	01 Feb 2022	1075 - 1501	1.78%	Jan 2022	851 - 1680
MB-ST5-0138	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Southeast US, \$/gross ton	22 Feb 2022	2442 - 2554	3.74%	Jan 2022	2240 - 2290.5
MB-ST5-0150	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Southeast US, US cents/lb	22 Feb 2022	109 - 114	3.72%	Jan 2022	100 - 102.25
MB-ST5-0158	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	01 Feb 2022	1344 - 1635	-1.49%	Jan 2022	1120 - 1904
MB-ST5-0146	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Southeast US, US cents/lb	01 Feb 2022	60 - 73	-1.48%	Jan 2022	50 - 85
MB-ST5-0145	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Southeast US, US cents/lb	01 Feb 2022	60 - 73	-1.48%	Jan 2022	50 - 85
MB-ST5-0157	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	01 Feb 2022	1344 - 1635	-1.49%	Jan 2022	1120 - 1904
MB-ST5-0161	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	01 Feb 2022	403 - 582	2.28%	Jan 2022	403 - 560
MB-ST5-0155	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Southeast US, US cents/lb	22 Feb 2022	36 - 38	1.37%	Jan 2022	34 - 38.25
MB-ST5-0143	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Southeast US, \$/gross ton	22 Feb 2022	806 - 851	1.35%	Jan 2022	761.5 - 857
MB-ST5-0144	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	22 Feb 2022	717 - 739	0.00%	Jan 2022	672 - 744.75
MB-ST5-0156	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	22 Feb 2022	32 - 33	0.00%	Jan 2022	30 - 33.25
MB-ST5-0149	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Southeast US, US cents/lb	01 Feb 2022	18 - 26	2.33%	Jan 2022	18 - 25



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0154	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	22 Feb 2022	26 - 28	-1.82%	Jan 2022	26.25 - 28.75
MB-ST5-0142	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	22 Feb 2022	582 - 627	-1.87%	Jan 2022	587.75 - 643.75
MB-ST5-0141	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Southeast US, \$/gross ton	22 Feb 2022	672 - 739	-3.09%	Jan 2022	694.25 - 750.5
MB-ST5-0153	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Southeast US, US cents/lb	22 Feb 2022	30 - 33	-3.08%	Jan 2022	31 - 33.5
MB-ST5-0160	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	01 Feb 2022	2038 - 2173	-2.09%	Jan 2022	1837 - 2464
MB-ST5-0148	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Southeast US, US cents/lb	01 Feb 2022	91 - 97	-2.08%	Jan 2022	82 - 110
MB-ST5-0152	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Southeast US, US cents/lb	22 Feb 2022	150 - 153	4.48%	Jan 2022	132.75 - 139.5
MB-ST5-0140	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Southeast US, \$/gross ton	22 Feb 2022	3360 - 3427	4.48%	Jan 2022	2973.5 - 3124.75

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	01 Feb 2022	784 - 829	2.87%	Jan 2022	762 - 806
MB-ST5-0291	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard West Coast, US cents/lb	01 Feb 2022	35 - 37	2.86%	Jan 2022	34 - 36
MB-ST5-0302	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard West Coast, \$/gross ton	01 Feb 2022	1165 - 1210	1.98%	Jan 2022	1142 - 1187
MB-ST5-0292	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard West Coast, US cents/lb	01 Feb 2022	52 - 54	1.92%	Jan 2022	51 - 53
MB-ST5-0300	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard West Coast, \$/gross ton	01 Feb 2022	1165 - 1210	1.98%	Jan 2022	1142 - 1187
MB-ST5-0290	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard West Coast, US cents/lb	01 Feb 2022	52 - 54	1.92%	Jan 2022	51 - 53
MB-ST5-0299	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard West Coast, \$/gross ton	01 Feb 2022	1456 - 1501	1.55%	Jan 2022	1434 - 1478
MB-ST5-0289	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard West Coast, US cents/lb	01 Feb 2022	65 - 67	1.54%	Jan 2022	64 - 66

Europe domestic

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0431	Steel scrap 12 D new production clean shovellable steel domestic, delivered consumer UK, £/tonne	10 Feb 2022	300 - 315	3.36%	Jan 2022	290 - 305
MB-STE-0432	Steel scrap 12 A/C new production heavy steel domestic, delivered consumer UK, £/tonne	10 Feb 2022	295 - 310	3.42%	Jan 2022	285 - 300
MB-STE-0430	Steel scrap 7B heavy steel turnings inter-merchant, delivered to export dock UK, £/tonne	10 Feb 2022	215 - 230	4.71%	Jan 2022	205 - 220
MB-STE-0081	Steel scrap 4C new steel bales domestic, delivered consumer UK, £/tonne	10 Feb 2022	290 - 305	3.48%	Jan 2022	280 - 295
MB-STE-0087	Steel scrap OA plate and structural domestic, delivered consumer UK, £/tonne	10 Feb 2022	255 - 270	3.96%	Jan 2022	245 - 260



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0080	Steel scrap 4A new steel bales domestic, delivered consumer UK, £/tonne	10 Feb 2022	300 - 315	3.36%	Jan 2022	290 - 305
MB-STE-0084	Steel scrap 8B new loose light cuttings domestic, delivered consumer UK, £/tonne	10 Feb 2022	275 - 290	3.67%	Jan 2022	265 - 280
MB-STE-0085	Steel scrap 9A/10 heavy and light cast iron domestic, delivered consumer UK, £/tonne	10 Feb 2022	245 - 260	4.12%	Jan 2022	235 - 250
MB-STE-0078	Steel scrap 11A cast iron borings (low P) domestic, delivered consumer UK, £/tonne	10 Feb 2022	205 - 215	5.00%	Jan 2022	195 - 205
MB-STE-0086	Steel scrap 9B/C cylinder block scrap domestic, delivered consumer UK, £/tonne	10 Feb 2022	265 - 280	3.81%	Jan 2022	255 - 270
MB-STE-0083	Steel scrap 8A new loose light cuttings domestic, delivered consumer UK, £/tonne	10 Feb 2022	290 - 305	3.48%	Jan 2022	280 - 295
MB-STE-0077	Steel scrap 1&2 old steel domestic, delivered consumer UK, £/tonne	10 Feb 2022	235 - 250	4.30%	Jan 2022	225 - 240
MB-STS-0012	Steel scrap 5C loose old light domestic, delivered inter-merchant UK, £/tonne	18 Feb 2022	210 - 220	6.17%	Jan 2022	180 - 195
MB-STE-0167	Steel scrap No E3 (old thick scrap) domestic, delivered mill Italy, €/tonne	17 Feb 2022	390 - 430	5.13%	Jan 2022	380 - 400
MB-STE-0169	Steel scrap No E3 (old thick steel scrap) domestic, delivered mill Germany, €/tonne	18 Feb 2022	440 - 460	8.43%	Jan 2022	410 - 420
MB-STE-0093	Steel scrap auto bundle scrap domestic, delivered Turkey, lira/tonne	21 Feb 2022	6900 - 7335	2.59%	Jan 2022	6038 - 6795
MB-STE-0415	Steel scrap E8 thin new production steel domestic, delivered consumer Germany, €/tonne	18 Feb 2022	490 - 495	1.55%	Jan 2022	480 - 490
MB-STE-0168	Steel scrap No E8 (thin new production steel scrap) domestic, delivered mill Italy, €/tonne	17 Feb 2022	470 - 490	4.35%	Jan 2022	450 - 470
MB-STE-0414	Steel scrap E40 shredded domestic, delivered consumer Germany, €/tonne	18 Feb 2022	450 - 460	7.06%	Jan 2022	420 - 430
MB-STE-0849	Steel scrap E40 shredded, delivered to mill Italy, €/tonne	17 Feb 2022	460 - 480	2.17%	Jan 2022	450 - 470

Europe export

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0095	Steel scrap shredded import, cfr delivered Turkish port, \$/tonne	18 Feb 2022	517 - 527	0.10%	Jan 2022	475.75 - 487.25
MB-STE-0096	Steel scrap HMS 1&2 (75:25 mix) import, cfr delivered Turkish port, \$/tonne	18 Feb 2022	488 - 492	-0.91%	Jan 2022	449.25 - 454.25
MB-STE-0097	Steel scrap HMS 1&2 (75:25 mix) export, fob Rotterdam, \$/tonne	18 Feb 2022	458 - 462	-0.97%	Jan 2022	417.25 - 422.25
MB-STE-0098	Steel scrap shredded export, fob Rotterdam, \$/tonne	18 Feb 2022	486 - 488	-0.51%	Jan 2022	443.5 - 446.75
MB-STE-0099	Steel scrap shredded export, fob main port UK, \$/tonne	18 Feb 2022	490 - 494	0.92%	Jan 2022	448 - 453
MB-STE-0100	Steel scrap HMS 1&2 (80:20 mix) export, fob main port UK, \$/tonne	18 Feb 2022	470 - 474	0.96%	Jan 2022	428 - 433
MB-STE-0416	Steel scrap HMS 1&2 (80:20 mix) North Europe origin, cfr Turkey, \$/tonne	23 Feb 2022	498.99	0.00%	Jan 2022	458.77
MB-STE-0894	Steel scrap, HMS 1&2 (80:20 mix), month-to-date deal-weighted average, North Europe origin, cfr Turkey, \$/tonne	23 Feb 2022	491.41	0.00%	Jan 2022	459.17
MB-STE-0417	Steel scrap HMS 1&2 (80:20 mix) US origin, cfr Turkey, \$/tonne	23 Feb 2022	507.28	0.00%	Jan 2022	467.04
MB-STE-0420	Steel scrap HMS 1&2 (80:20 mix), fob Rotterdam, \$/tonne	18 Feb 2022	468.43	0.81%	Jan 2022	426.31

European stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STS-0008	Stainless steel scrap 18/8 solids import, cif main European port, €/tonne	18 Feb 2022	2070 - 2110	1.70%	Jan 2022	1965 - 1997.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0011	Stainless steel scrap 18/8 turnings domestic, delivered merchants UK, £/tonne	18 Feb 2022	1435 - 1515	0.34%	Jan 2022	1362.5 - 1435
MB-ST5-0010	Stainless steel scrap 18/8 solids domestic, delivered merchants UK, £/tonne	18 Feb 2022	1650 - 1740	0.30%	Jan 2022	1567.5 - 1650
MB-ST5-0009	Stainless steel scrap 18/8 turnings import, cif main European port, €/tonne	18 Feb 2022	1865 - 1900	1.76%	Jan 2022	1768.75 - 1797.5
MB-ST5-0013	Stainless steel scrap 12-13% Cr solids domestic, delivered merchants UK, £/tonne	18 Feb 2022	370 - 390	0.00%	Jan 2022	360 - 380
MB-ST5-0014	Stainless steel scrap 16-17% Cr solids domestic, delivered merchants UK, £/tonne	18 Feb 2022	410 - 430	0.00%	Jan 2022	400 - 420
MB-ST5-0261	Stainless steel scrap 316 solids import, cif main port Europe, €/tonne	18 Feb 2022	2920 - 2960	2.26%	Jan 2022	2765 - 2792.5
MB-ST5-0262	Stainless steel scrap 316 turnings import, cif main port Europe, €/tonne	18 Feb 2022	2630 - 2665	2.32%	Jan 2022	2490 - 2513.75
MB-ST5-0260	Stainless steel scrap 316 turnings domestic, delivered merchants UK, £/tonne	18 Feb 2022	2090 - 2125	1.81%	Jan 2022	1968.75 - 2027.5
MB-ST5-0259	Stainless steel scrap 316 solids domestic, delivered merchants UK, £/tonne	18 Feb 2022	2400 - 2440	1.68%	Jan 2022	2262.5 - 2330

Asia domestic and export

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0149	Steel scrap heavy scrap domestic, delivered mill China, yuan/tonne	18 Feb 2022	3570 - 3720	0.00%	Jan 2022	3570 - 3720
MB-STE-0889	Steel scrap, index, heavy recycled steel materials, cfr east China, \$/tonne	22 Feb 2022	527.5	0.00%	Jan 2022	512.99
MB-STE-0895	Steel scrap, index, heavy recycled steel materials, cfr north China, \$/tonne	22 Feb 2022	537.5	0.00%	Jan 2022	522.99
MB-STE-0464	Steel scrap HMS 1&2 (80:20 mix) US material import, cfr main port Taiwan, \$/tonne	23 Feb 2022	480 - 485	0.00%	Jan 2022	444.43 - 446.86
MB-STE-0874	Steel scrap H2 export, fob main port Japan, ¥/tonne	23 Feb 2022	58000 - 58500	0.00%	Jan 2022	49500 - 51000
MB-STE-0875	Steel scrap shredded export, fob main port Japan, ¥/tonne	23 Feb 2022	63000 - 64000	4.53%	Jan 2022	54750 - 55375
MB-STE-0876	Steel scrap Shindachi bara export, fob main port Japan, ¥/tonne	23 Feb 2022	64000 - 65300	2.62%	Jan 2022	56500 - 58500
MB-STE-0877	Steel scrap heavy scrap (HS) export, fob main port Japan, ¥/tonne	23 Feb 2022	64000 - 65000	1.57%	Jan 2022	57000 - 57750
MB-STE-0878	Steel scrap H2 Japan-origin import, cfr Vietnam, \$/tonne	18 Feb 2022	550 - 565	2.29%	Jan 2022	498.75 - 503.75
MB-STE-0783	Steel scrap HMS 1&2 (80:20), cfr Vietnam, \$/tonne	18 Feb 2022	556	-0.27%	Jan 2022	523.75 - 525
MB-STE-0879	Steel scrap H2 Japan origin import, cfr main port South Korea, ¥/tonne	18 Feb 2022	62000	5.98%	Jan 2022	53750 - 55500
MB-STE-0880	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr South Korea, \$/tonne	18 Feb 2022	550 - 560	0.91%	Jan 2022	517 - 523.75
MB-STE-0421	Steel scrap shredded, index, import, cfr Nhava Sheva, India \$/tonne	22 Feb 2022	549	0.07%	Jan 2022	534.33
MB-STE-0413	Steel scrap HMS 1&2 (80:20 mix) import, cfr Nhava Sheva, India, \$/tonne	18 Feb 2022	485 - 500	0.00%	Jan 2022	462.5 - 480
MB-STE-0881	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr Bangladesh, \$/tonne	17 Feb 2022	570 - 580	2.68%	Jan 2022	531.75 - 541.25
MB-STE-0884	Steel scrap HMS 1&2 (80:20) containerized import, cfr Bangladesh, \$/tonne	17 Feb 2022	530 - 540	0.94%	Jan 2022	515 - 528
MB-STE-0885	Steel scrap shredded containerized import, cfr Bangladesh, \$/tonne	17 Feb 2022	570 - 580	0.00%	Jan 2022	557.5 - 571.25
MB-STE-0886	Steel scrap shredded deep-sea origin import, cfr Bangladesh, \$/tonne	17 Feb 2022	575 - 590	2.19%	Jan 2022	541.75 - 555
MB-STE-0887	Steel scrap shredded, index, import, cfr Port Qasim, Pakistan \$/tonne	18 Feb 2022	557.73	-0.07%	Jan 2022	545.97