

## All metals news

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

### Top stories

## Optimism builds in US OCTG, line pipe markets

By Mark Burgess - Wednesday 09 February

**Despite an ongoing price correction in the larger steel hot-rolled coil market in the United States, optimism is building in the oil country tubular goods (OCTG) and line pipe sectors, sources told Fastmarkets.**

"Inventories have been drawn down low and [are] not going up as everyone is waiting for lower prices to build stocks," Fastmarkets' analyst Kim Leppold said. "Meanwhile, the demand is increasing. Growing demand plus low inventories means prices are supported for the time being. We could see some price contraction as a result of falling steel costs, but so far the tube and pipe guys are having a better 2022 than 2021."

Market sources admitted they're optimistic, but it's the kind of cautious optimism that comes with years of experience in the up-and-down, volatile energy industry and the usual uncertainty of oil and gas pricing and production.

"I think everyone is going to enjoy the ride while we can, but no one's taking it for granted, and it's certainly not yet at the activity levels we saw in the recovery years of 2017, 2018 and early 2019," an producer source in the eastern US said. "Commodity prices and upcoming summer demand certainly seem to be helping keep things up. As long as demand stays strong, which all indications seem to be that it will, there doesn't seem to be a lot of reason for producers or distributors to let up on pricing."

A northern US producer source agreed with the upbeat sentiment, but hedged his accolades with a dose of Murphy's Law realism.

"I would say we are excited but cautious about 2022," he said. "We're a bit superstitious because it seems every time we think the year will be good, something bad happens. I guess like everyone else, we are waiting for the pricing environment to soften. Thankfully, we don't see it yet."

Pricing for OCTG goods in February either increased slightly or was steady, with the [drill rig count continuing to climb](#) and oil prices at levels not seen since 2014.

Since hitting a Covid-19 pandemic low of 244 rigs in the week of August 14, 2020, the US rig count more than doubled to 613 last week - its highest level since reaching 664 rigs during the week ended April 3, 2020.

Fastmarkets' assessment for [steel seamless OCTG API 5CT - Casing P110, fob mill US](#) was \$2,350-2,450 per short ton on Tuesday February 8, up by 4.35% from \$2,250-2,350 per ton in January. The current midpoint of \$2,400 per ton marks the highest level since April 2009, when the price was at \$2,425 per ton.

The assessment for [steel welded OCTG API 5CT - Casing P110, fob mill US](#) was at \$2,300-2,400 per ton, up by 4.44% from \$2,200-2,300 per ton in the same comparison.

Another positive market is [Tenaris US' announcement on February 8](#) that it will reactivate its heat-treatment and finishing lines at its Koppel, Pennsylvania, meltshop in April, sources said.

"Tenaris continuing to ramp up like that is definitely a sign that OCTG activity continues to be on the upswing," the eastern US producer source said.

Fastmarkets' assessment for [steel OCTG API 5CT, Casing J55, fob mill US](#) was at \$2,250-\$2,350 per ton on Tuesday, unchanged from January but still its highest level since reaching \$2,385 per ton in December 2008.

In the line pipe market, there was some contraction in electric-resistance welded (ERW) pricing, but nowhere near the drops seen in the hot-rolled coil market.

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$58.67 per hundredweight (\$1,173.40 per ton) on Tuesday, down slightly from \$59 per cwt on February 7 and by 4.86% from \$61.67 per cwt one week earlier.

Fastmarkets' assessment for [steel ERW line pipe \(X52\), fob mill US](#) was at \$2,375-2,425 per ton on Tuesday, down by 2.04% month on month from \$2,425-2,475 per ton despite the steeper declines in HRC pricing over the same timeframe.

"We are seeing a very healthy market with a small amount of deflation on the pipe but nothing compared to what is happening on coil," a distributor source said. "We're still very busy and the deflation in coil is actually boosting our business as so many distributors are on the sidelines again - very similar to what happened last year at this time. It is for the opposite reasons this time, however, nobody wants to buy inventory as pricing declines, and is causing serious shortages in some sizes because of it."

The producer source in the eastern US agreed.

"ERW availability seems to be improving a little, but many lead times are still out 30-60 days depending on product," he said. "Seamless lead times are most likely well over 90 days."

## US steel scrap export mart gains momentum

By Amy Hinton - Wednesday 09 February

**United States-origin deep-sea ferrous scrap sales to Turkey have continued to accumulate, with a mill returning to the market to secure its second US cargo of the week so far at a \$2- to \$16-per-tonne increase from its previous deals.**

An East Coast exporter sold a cargo comprising an unspecified amount of an 80:20 mix of No1 and No2 heavy melting scrap priced at \$502 per tonne cfr and shredded scrap and bonus priced at \$522 per tonne cfr, Fastmarkets learned on Wednesday February 9.

This compares with a cargo sold the previous day in which a separate East Coast exporter sold 21,000 tonnes of HMS 1&2 (90:10) to the same mill priced at \$505 per tonne cfr, [equivalent to \\$500 per tonne cfr for an 80:20 mix of the grade](#), and 9,000 tonnes of bonus-grade material priced at \$520 per tonne cfr. Before that, the last-reported shred sale to Turkey - also to the same mill - [contained shredded scrap priced at \\$506 per tonne](#) and was reported on February 3.

Appetite for US-origin ferrous scrap continues to mount. Exporters are shipping to other areas besides Turkey, with numerous sources reporting that a cargo is being loaded in Savannah, Georgia, for shipment to an unknown destination. Sources had also heard that a US cargo sale to less-common importer Greece was in the offing, but that could not be confirmed at the time of writing.

US exporters are subsequently **optimistic for further upward momentum** in US scrap export prices.

"Today's sale was done at a nice price, and I do think HMS 1&2 (80:20) prices are going to hit \$510 per tonne cfr before long," a US recycler said on Wednesday.

Fastmarkets' **steel scrap HMS 1&2 (80:20), export index, fob New York** rose by 5.06% to \$457 per tonne on February 9 from \$435 per tonne the week prior on the basis of the cargo sales to Turkey reported on February 3 and February 9 – the February 8 sale was not included because the scrap grade fell outside of the specifications laid out in Fastmarkets' methodology.

Likewise, the **shredded scrap, export index, fob New York** rose by 4.84% to \$477 per tonne from \$455 per ton in the same comparison and on the same basis.

On the West Coast, a confidential sale of shredded scrap was done at \$580 per tonne delivered to an unknown Asian destination.

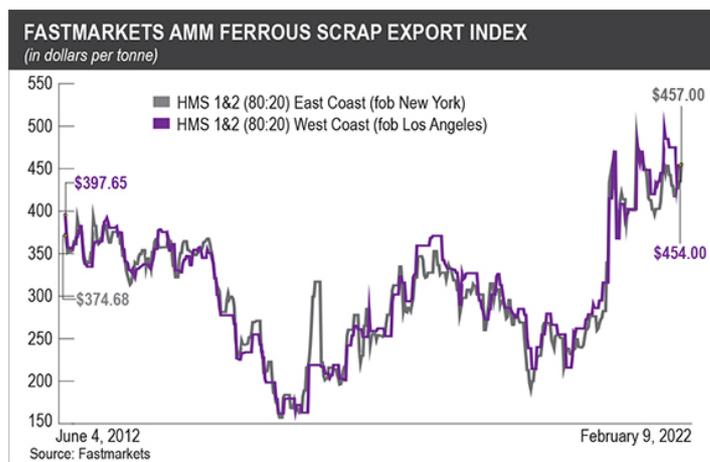
Fastmarkets' **steel scrap HMS 1&2 (80:20), export index, Los Angeles** remained at \$454 per tonne, unchanged since January 19 but up by 5.58% from \$430 per tonne on January 12 on the basis of the last-reported sales to South Korea.

Dock-yard buying prices in some areas of the East Coast were subject to a strong upswing in the week to Monday February 7, in line with surging export prices there.

The export yard buying prices for **No1 heavy melt, delivered to yard Philadelphia** and **No1 heavy melt, delivered to yard New York** shot up by \$10-15 per gross ton to \$375 per ton on Monday from \$365 per ton and \$360 per ton respectively the week before.

But Fastmarkets' export yard buying price for **No1 heavy melt, delivered to yard Boston** remained at \$340 per gross ton on February 7, stable after falling by 4.23% to that level on January 10 from \$355 per ton previously.

Fastmarkets assessed the **steel scrap No1 heavy melt, export yard buying price, delivered to yard Los Angeles** steady at \$265 per ton on the same date, a level maintained since November 15, 2021, when the price dropped by 3.64% from \$275 per ton previously.



## AM declares force majeure at Quebec mills

By Robert England - Wednesday 09 February

**ArcelorMittal Long Products Canada has declared force majeure at its wire rod and bar facilities in Quebec, where a strike that began on February 2 has curtailed operations, the company told customers on Tuesday February 8.**

The company took the step after the Syndicat des Métallos - the steelworkers' union in Quebec - announced that about 800 of its members in three local unions had **voted almost unanimously to reject the company's latest offer.**

François Perras, president and chief executive officer of ArcelorMittal Long Products Canada, told customers in a letter that the strike - and the union's rejection of the offer - left the company no alternative but to declare *force majeure*. Operations have been reduced at the company's Contrecoeur East wire rod mill, Contrecoeur East steel plant and Longueuil bar mill, according to the letter.

"As a result of this disruption, ArcelorMittal Long Products Canada's contractual obligations are suspended effective immediately and will continue for as long as the effects of this interruption are being endured," Perras said.

"Please be assured that ArcelorMittal Long Products Canada is confident that a negotiated collective agreement with our unionized steelworkers will be reached and that it will be balancing the competitiveness of its facilities with advantageous working conditions for its employees. We stand ready to return to the bargaining table. ArcelorMittal is working to mitigate the impacts of the current situation and will provide you with an update on those efforts," he added.

Fastmarkets' monthly price assessment for **steel wire rod (low carbon), industrial quality, fob mill US** was \$64-69 per hundredweight (\$1,280-1,380 per short ton) on January 18, unchanged from December 21, 2021, but up by 2.31% from \$63-67 per cwt on November 16.

## Rebar futures slide after China announces 'supervisory' role in iron ore market

By Jessica Zong - Wednesday 09 February

A sudden downturn in rebar futures on the SHFE put pressure on spot prices on Wednesday February 9, after a slump in iron ore futures was sparked by news that the Chinese authorities plan to strictly supervise speculation about the iron ore market.

### Domestic

**Eastern China (Shanghai):** 4,860-4,900 yuan (\$764-770) per tonne, widened downward by 10 yuan per tonne

China's National Development & Reform Commission (NDRC) **announced early on Wednesday** that it would be taking a supervisory role in monitoring speculation and "fake news" in the iron ore market, leading to a sharp decline in iron ore futures.

The most-traded May iron ore futures contract on the Dalian Commodity Exchange closed the Wednesday trading session at 781 yuan per tonne, down by 40 yuan per tonne from Tuesday.

The iron ore losses led to bearish sentiment in steel futures, including rebar, which led some sellers in the spot market to lower their rebar offers.



And some rebar buyers withdrew orders completely to wait for further future price drops, sources told Fastmarkets.

#### Market chatter

"Iron ore prices will be under pressure [because of] the supervision, so rebar prices are likely to see smaller fluctuations than they typically do after the Lunar New Year holiday," an industry analyst said.

Fastmarkets' price assessment for steel reinforcing bar (rebar) domestic, ex-whs Eastern China was at 4,860-4,880 yuan per tonne on March 31 2021, up

## Base metals

### Zochem to expand Tenn zinc oxide operations

By Yasemin Esmen - Wednesday 09 February

Zochem will be expanding the production capacity at its facility in Dickson, Tennessee, by designing and installing a low-carbon, high-output muffle furnace, the French process zinc oxide producer announced on Tuesday February 8.

Muffle furnaces allow for higher outputs and lower carbon emissions compared with traditional zinc oxide production, according to Zochem.

"The furnace will use the newest conductive refractory and low [nitrogen oxide] natural gas burners to create a uniform temperature profile over a large molten metal bath. This approach will allow Zochem to maximize the furnace's output-based metric," the company said.

The new furnace will add 15,000 tonnes of capacity, which will be allocated to meet demand from the battery storage market as well as the agriculture, automotive, and specialty chemical sectors.

The furnace - which is expected to be operational in the second quarter of 2023 - will maximize its use of recyclable materials, resulting in a smaller carbon footprint, the company noted.

"We are committed to sustainability through expanding the use of reusable and recycled products and to the global message of reducing greenhouse gas emissions," company president and chief executive officer Mohit Sharma said in a statement.

Zochem also is looking to expand its product offerings, "specifically for the agricultural (animal feed, fertilizer) industry, where different forms and purities of zinc oxide and zinc sulfate are often consumed," the company noted.

At its facilities in Brampton, Ontario, and in Dickson, Zochem currently produces zinc oxide grades designed for the rubber, tire, chemical, pharmaceutical, cosmetic, oil additives, ceramics, electronics, glass, plastics, paint and coatings, tape and adhesives and fertilizer markets, according to its website.

by 580 yuan per tonne (13.50-13.60%) from 4,280-4,300 on February 5, the last transaction day before Lunar New Year of 2021.

#### Billet

As of 3pm, steel billet was being traded at 4,670 yuan per tonne including value-added tax in Tangshan on Wednesday, up by 20 yuan per tonne from the previous day.

#### Shanghai Futures Exchange

The most-traded May rebar futures contract closed at 4,843 yuan per tonne on Wednesday, down by 69 yuan per tonne from Tuesday.

## Stainless scrap market remains strong in US

By James Lawrence - Wednesday 09 February

The 300-series stainless scrap prices in the United States have continued to climb, with the 304 and 316 grades increasing weekly and in some cases daily, while the 400-series price trend was more subdued.

"Flow from the dealer and industrial sector is still slower on average compared to last year due mostly to a tight supply chain, worker shortage and Covid-19 absences," one dealer said.

"I was offered higher numbers for both stainless and nickel alloys once again today," a second dealer said on Tuesday February 8.

Fastmarkets assessed the [stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Pittsburgh](#) at \$1.41-1.47 per lb (\$3,158-3,293 per gross ton) on February 8, up by 3 cents on the low side and up 2 cents on the high side from \$1.38-1.45 per lb the previous week.

The assessment of the broker buying price for [304 solids, clips, delivered to processor Pittsburgh](#) gained 2 cents on the high side to \$1.02-1.07 per lb from \$1.02-1.05 per lb previously, and that for [304 turnings, delivered to processor Pittsburgh](#) also climbed by 2 cents on the high side to \$0.95-1.02 per lb from \$0.95-1.00 per lb previously.

The broker buying price for [430 bundles, solids, delivered to processor Pittsburgh](#) lost a penny on the low side to 36-38 cents per lb from 37-38 cents per lb the week before, while the price for [430 turnings, delivered to processor Pittsburgh](#) gained a penny overall to 32-34 cents per lb from 31-33 cents per lb previously.

Fastmarkets' assessment of the broker buying price for [409 bundles, solids, delivered to processor Pittsburgh](#) also rose by 1 cent to 32-34 cents per lb from 31-33 cents per lb, while that for [409 turnings, delivered to processor Pittsburgh](#) moved up by 1 cent on the low side and 3 cents on the high side to 27-31 cents per lb from 26-28 cents per lb previously.

Processors and dealers both continue to report extreme tightness in supply because many industrial sources are still operating below full production levels due to complications related to the Covid-19 pandemic. At the same time, demand at the stainless steel producing steel mills remains very strong.

"Demand is down slightly this month, but only because February is a short month. Demand long term continues to be very strong," one major processor said.

"Nickel is defying gravity at the moment and so are stainless prices. Even if nickel holds where it is now, it will only take a reduction in demand to see prices fall a good 5-7 cents per lb," a second processor said.

The London Metal Exchange's nickel cash contract closed the official session at \$23,530 per tonne (\$10.67 per lb) on Tuesday, up by 0.99% from \$23,300



per tonne (\$10.57 per lb) one week earlier.

LME nickel stocks have continued to drop, falling to 85,644 tonnes at the close on February 8, down by 2,964 tonnes [from 88,608 tonnes at the close on February 1](#).

## Lead users group on alert as EU regulator consults on restricting lead use

By Ana de Liz - Wednesday 09 February

**The International Lead Association (ILA) has said that the inclusion of lead in Europe's REACH authorization list would complicate its use by the lead battery industry.**

The European Chemicals Agency announced on Wednesday February 2 the launch of a three-month consultation that could see lead included as a "substance of very high concern in the Registration, Evaluation, Authorization and Restriction of Chemicals (REACH) Authorization List."

The ILA has estimated that some €2 billion-worth (\$2.28 billion) of lead from recycled sources is used each year for European lead battery production, and that the "average lead battery made in Europe today contains more than 80% recycled materials."

The ILA represents an estimated 90% of European users of lead metal. And lead-acid batteries are the most widely recycled battery type worldwide.

The potential effect on the battery recycling chain of lead being added to the REACH list was described by the ILA as impeding the "delivery of EU policy objectives for a strategically autonomous, sustainable and carbon-neutral future."

"[It will not] accelerate substitution in the broad range of applications and industries where no suitable alternatives exist, industries where the risks are already known and well-managed," the ILA said.

REACH is a regulation established by the EU in 2006, intended to improve "the protection of human health and the environment through the better and earlier identification of the intrinsic properties of chemical substances."

Substances on its Authorization List "can only be placed on the market or used after a given date if an authorization is granted for a specific use," according to the website which established the consultation.

Companies that would be involved in the "using, manufacturing or importing [of] these substances" must first apply for authorization of its use.

This would mean that fabricators of lead-acid batteries - used in the automotive industry - and those involved in other industries such as cable sheathing or soldering could have to apply to the European Chemicals Agency (ECHA) for permission before using lead.

The ILA said that alternatives to lead had been explored in a number of other industries which use the metal, such as high-speed machining and renewable energy technologies, but that no substitute has yet been found.

Market participants have until May 2 to provide comments and information to the ECHA.

European lead market supply has come under pressure since an outage at German smelter Ecobat, which [was expected to last until this summer](#).

*Julian Luk in London contributed to this report.*

## Glencore in battery raw materials offtake deal with US Strategic Metals

By Andrea Hotter - Wednesday 09 February

**Glencore has entered into a strategic global marketing relationship with United States Strategic Metals, giving the Switzerland-based company a long-term offtake deal for cobalt and nickel sulfates, lithium products and copper cathode production, it said.**

The deal, which has a significant embedded pre-payment and is for 100% of US Strategic Metals' output, will see the two companies explore other commercial arrangements, including a recycling and raw materials sourcing agreement to support the ramp-up of the Missouri-based firm's hydrometallurgical processing facility.

"We are excited to partner with US Strategic Metals and support them in becoming a leading domestic supplier of battery metals critical to combating climate change and realizing the energy transition," Glencore's US-based cobalt marketing executive Ash Lazenby said in a statement.

It marks another move for Glencore into the battery raw materials supply chain and comes as automotive companies scramble to secure critical minerals for the move to a low-carbon economy. Glencore, already a major cobalt producer, also has a [feed supply contract with Electra Metals](#) for battery-grade cobalt sulfate produced at its planned Canadian refinery.

Last week, Glencore said it would [work with Britishvolt](#) to develop a new ecosystem for battery recycling in the United Kingdom at the site of its Britannia Refined Metals (BRM) operation in Northfleet, Kent.

US Strategic Metals also announced on Wednesday February 9 that it had changed its name from Missouri Metals to better reflect the company's positioning as an emerging domestic supplier of strategic metals vital to the move to a net-zero carbon economy.

It is in the final stages of constructing a proprietary hydrometallurgical processing facility in Missouri that will allow it to begin production of large-scale quantities of battery-grade products starting in the third quarter of this year.

Stacy Hastie, chief executive officer of US Strategic Metals, said that proceeds from the pre-payment would allow the company to accelerate the construction and commissioning of its hydromet facility.

The company will also benefit from access to Glencore's customer relationships across the electric vehicle supply chain, including global automotive original equipment manufacturers and battery manufacturers, Hastie added.

Fastmarkets assessed the price of [cobalt, standard grade, in-whs Rotterdam](#) at \$34.40-34.80 per tonne on Tuesday February 8, narrowing upward by 10 cents from \$34.30-34.80 per tonne the previous day.

## Rusal Q4 aluminium sales up 8.1% vs prior quarter; high LME price supporting growth

By Alice Mason, Imogen Dudman - Wednesday 09 February

**A summary of Rusal's fourth-quarter and full-year operating results for 2021, as released by the company on Wednesday February 9.**

**In brief**

- Total aluminium production in the fourth quarter of 2021 was up by 1% from the prior quarter to 953,000 tonnes. Full-year production was largely unchanged.
- Total aluminium sales were also up in the fourth quarter, rising by 8.1% to 989,000 tonnes, although full-year sales decreased by 0.5% year on year.
- In 2021, the total share of sales to Europe decreased to 41% from 45% the previous year. Sales shifted largely toward Russia and the Commonwealth of Independent States (CIS), where sales increased to a 27% share from 23% previously. Sales in Russia alone amounted to 865,000 tonnes.
- The average realized price for aluminium also rose in the December quarter of 2021, increasing by 7.3% from the previous quarter. The increase was largely attributed to the strong London Metal Exchange aluminium cash price, which rose above \$3,000 per tonne, as well as increases across European aluminium premiums.
- In the fourth quarter of 2021, total alumina production increased by 3.5% compared to the previous quarter, to 2,138,000 tonnes. Russian operations accounted for 36% of total output.
- Bauxite production decreased by 5% quarter on quarter in October-December, to 3,602,000 tonnes. The decrease is largely attributed to seasonal weather factors that affected the operational performance of Timan and North Urals.

**2021 production figures***(year on year, percentage change)*

Aluminium  
3,764,000 tonnes, 0.2%

Alumina  
8,304,000 tonnes, 1.5%

Bauxite  
15,031,000 tonnes, 1.3%

**Key quotes - Vladimir Kiriukhin, CEO of En+ Group, Rusal's parent company**

"2021 was a successful year for En+ Group in terms of our operational performance. In both segments we saw an increase in demand for our products and this was naturally reflected in pricing. The LME aluminium price again reached levels above \$3,000 per tonne in the fourth quarter 2021."

"One of the key events of the past year was the completion of the construction of the world's most advanced low-carbon aluminium production plant, the **Taishet Aluminium Smelter** (TaAZ) in Siberia. This development further demonstrates, our metals segment's commitment to the decarbonization of its operations and consumer supply chains."

**SE Asia copper premiums at highest for 5 years; EU, US mostly steady**

By Ana de Liz, Sally Zhang, Yasemin Esmen - Wednesday 09 February

**An outage at a smelter in Japan led to a jump in Southeast Asian copper premiums in the week ended Tuesday February 8, while premiums elsewhere were broadly stable, although logistics issues and Covid-19 continued to create problems in Europe, and the winter weather was a concern in the United States.**

- The Southeast Asian copper cathode premium was at its highest since 2017.
- Delays and rising costs of transport in Italy, meanwhile, have taken the cif

Leghorn premium to its highest in seven years.

- The US spot market was still muted, but participants were wary of more weather-related disruptions.

**SE Asia copper premium up; China stays quiet**

The premium for copper cathodes in the Southeast Asian copper markets received a strong boost in the week to February 8, supported by a market rush for spot units following the **Japanese smelter outage**.

Fastmarkets assessed the **copper grade A cathode premium, cif Southeast Asia**, at \$95-105 per tonne on Tuesday, the highest since Fastmarkets began tracking the market in 2017.

China's premium for the red metal remained unchanged, however, while the Japanese outage did not provide much support to the market because of unfavorable import conditions, market participants said.

"Offer prices went up following the smelter's production issue, betting on the need to cover for the missing Japanese cathodes, but the effect was not great, and many [market participants] have already found solutions," a Shanghai-based trader said.

"The market is still mainly affected by the absence of an import incentive. [In any case,] domestic fabricators will not return [from the lunar new year holiday] until mid-February, leaving a very quiet market," a second trader in Shanghai said.

Fastmarkets assessed the benchmark **copper grade A cathode premium, cif Shanghai**, at \$45-68 per tonne on Tuesday, unchanged from a week earlier.

Elsewhere in the market, minimal spot activity left the non-deliverable equivalent-grade copper cathodes market unchanged, while shipping conditions for African cargoes improved with more vessels available to be booked, Fastmarkets heard.

Fastmarkets' fortnightly assessment of the **copper EQ cathode premium, cif Shanghai**, was steady on February 8 at a discount of \$20-30 per tonne.

**Italian premiums edge up; rest of Europe steady**

Copper premiums in Europe were mostly steady, but market participants noted increased disruption to domestic and Europe-wide logistics, together with increasing costs, which have already caused an uptick in Italian premiums and could bring up premiums further in the coming weeks.

Fastmarkets' **copper grade A cathode premium, cif Leghorn**, was assessed at \$90-105 per tonne on Tuesday, for example, widening upward by \$10 per tonne from the assessment two weeks earlier.

Market participants in the region noted a strained logistics situation in Italy, with delays in offloading material at Carlo Colombo, together with soaring costs to transport material on trucks or rail from Northern Europe.

"Some suppliers have faced penalties from consumers for being late [on delivery]," one trader said, noting that material could take as long as a week to be unloaded in late January, although the waiting time has now decreased to two or three days.

Meanwhile, one market participant said that he had received an offer from a producer in Europe at \$160 per tonne on a delivered basis, which would net back to \$110-120 per tonne cif.

"I wonder if they are concerned about the increase in their costs and the increase in premiums, when they can be making thousands of dollars on the base LME price," the second trader said.

The **copper grade A cathode premium, delivered Germany**, meanwhile, was assessed at \$100-130 per tonne on Tuesday, unchanged from a fortnight earlier, with market sources in the area noting constrained logistics and possible higher costs.



"Logistics have not improved. There has been a shortage of drivers [because they] have had to quarantine with Covid-19," one consumer said.

"Producers may have realized that what they calculated [for the benchmark] is too low, and in reality they have higher costs than expected," another trader said.

The [copper grade A cathode premium, cif Rotterdam](#), widened downward on February 8 to \$40-60 per tonne from \$50-60 per tonne two weeks before, with one deal reported at the lower end of the range during the assessment period.

#### US spot market quiet, but could revive

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

The spot market remained quiet, with most business activity taking place under yearly contracts.

On the scrap side, however, snowstorms in the Northeast and Midwest of the country exacerbated the tightness in scrap copper, burying the metal under snow and disrupting road freight activities.

"It happens every year," a trader said. But this inclement weather might switch up the activity in the spot market for cathodes.

"If - and 'if' is the key word here - [the price of] scrap keeps getting tighter, if the groundhog was right and the cold weather stays, then some cathodes will be bought," he added.

According to tradition in the US, if a groundhog in the city of Punxsutawney, Pennsylvania, sees its shadow when it ends its hibernation on February 2 each year, it is taken as a sign that there will be six more weeks of winter weather.

On February 2, 2022, the groundhog, always named 'Punxsutawney Phil', came out of his hole on a sunny day, leading to predictions of six more weeks of winter.

Copper scrap availability has been tight because of freight costs, a lack of trucks, and a Covid-19-related labor shortage all taking their toll.

Meanwhile, on Monday, SDI La Farga announced that it [will be shutting its refining furnace](#), which uses No2 and No1 scrap, for three weeks starting in mid-February. But the company's shaft furnace will continue to melt copper cathode as usual.

*Kirstyn Petras in New York contributed to this report.*

## EGA to build UAE's first aluminium recycling facility, add 150,000-tpy billet capacity

By Carrie Bone - Wednesday 09 February

**Aluminium producer Emirates Global Aluminium (EGA) plans to build a 150,000 tonne-per-year recycling facility, the company said on Wednesday February 9.**

The facility will process post-consumer aluminium scrap as well as pre-consumer aluminium scrap from extrusion production, into low-carbon, high quality aluminium billets.

Feasibility studies for the project are underway, with the possibility of a production ramp-up from as early as 2024.

"This facility will also strengthen EGA's position as global leader in billet production, growing our capacity from some 1.15 million tonnes per year to

some 1.3 million tonnes amid ever-increasing demand from our customers for this value-added product," EGA chief executive officer Abdunnasser Bin Kalban said.

The company says scrap will mainly be sourced from the UAE and the wider region, with more than half the aluminium scrap generated in the Gulf Cooperation Council (GCC) currently either disposed of or exported.

Producing aluminium through recycling requires lower energy than primary aluminium, resulting in significantly lower greenhouse gas emissions per tonne of production, with the International Aluminium Institute forecasting recycled aluminium will account for up to 60% of global aluminium supply by 2050.

"End users of aluminium from auto manufacturers to beverage makers are increasingly committing to net zero in response to the expectations of society. This, our first recycling facility at EGA to produce EternAL, is one of the steps we plan to take to provide low carbon metal for our customers around the world," he added.

This will also replace of some imported raw materials with recyclable resources already in the United Arab Emirates.

EGA will market these recycled aluminium products under product EternAL. Last year, it marketed its solar power produced aluminium products under the name of CelestiAL.

## Baikuang Tianyang aluminium smelter shuts down after Omicron outbreak in southwest China

By Jinfan Yang - Wednesday 09 February

**The Baikuang Tianyang aluminium smelter in Guangxi province in southwest China, was forced to shut down on Tuesday February 8 because of a Covid-19 lockdown after an outbreak of the Omicron variant in the region.**

Sources told Fastmarkets the privately run smelter has the capacity to produce 420,000 tonnes per year of aluminium, which amounts to about 21% of the output in the province, which can produce 1.98 million tonnes annually, accounting for 6% of China's yearly total.

Because of the evacuation of workers on Tuesday, the aluminium liquid has yet drawn from the electrolyser, which means it will take more time to restart production, according to market participants.

The shutdown of the Baikuang Tianyang smelter has led to some market concern about aluminium supplies in Guangxi province, but most market participants told Fastmarkets the supply issue was not the main driver of aluminium prices at present.

"The impact of the lockdown in Guangxi will be limited, for now. There will be some impact on the logistics, but the main factor behind rising prices is low inventory levels," a Shanghai-based trader said.

"Stock building during the Lunar New Year holiday was lower than in the previous three years," the trader added.

"The continuous uptrend in LME aluminium prices has underpinned overall sentiment in the domestic market and the shutdown of Baikuang Tianyang has only added to market tensions about domestic aluminium supplies," an trader based in East China told Fastmarkets.

A second Shanghai-based trader agreed.

"The effect of capacity losses in Guangxi will be limited. We are focusing more on domestic demand in the first quarter, while keeping an eye on the production cuts in Europe as well," the trader said.



The one-month February aluminium contract on Shanghai Futures Exchange closed at 22,925 yuan per tonne on Wednesday, up by 2.3% from 22,415 yuan per tonne on January 28.

## International Tin Association appoints new CEO

By Ana de Liz - Wednesday 09 February

**The International Tin Association (ITA) announced on Tuesday February 8 the appointment of Helen Prins as new chief executive officer of the organization.**

Prins' new role is effective from March 1. She will replace David Bishop, who is retiring after more than two decades years at the ITA and within the tin industry, the association said.

The new ITA chief executive was previously at Shell for over two decades, where she held sustainability roles in the United Kingdom, the Netherlands and Nigeria, including management of Shell's sustainability report and global social investment portfolio.

"Helen's experience with global scale industry initiatives that deliver shared value to both investors and society comes at the right time for our industry," Anthony Turner, chairperson of the ITA's board, said.

"I would also like to recognize David's outstanding contribution. He has successfully navigated many challenges and brought changes that have ensured ITA's relevance and leadership to support the future of tin," Turner added.

"I am delighted to be given this opportunity to bring my experience of driving strategic change to the tin industry. It is such an exciting time with tin's increasing role as an enabler of a decarbonized future," Prins noted.

The tin market has recently been projected to be in a [supply deficit for the foreseeable future](#), amid a wide range of new applications in the green energy space and increasing demand from the electronics industry.

Physical premiums [reached all-time highs in mid-2021](#), when Covid-19 disruptions in Southeast Asia - one of the biggest producing regions in the world - and disruptions in the shipping industry left Europe and the United States chronically under supplied.

## Nickel premiums steady globally

By Chris Kavanagh, Yingchi Yang, Callum Perry - Wednesday 09 February

**European and US briquettes premiums held at multi-year highs amid inventory tightness during the week to Tuesday February 8, while full plate premiums in China were steady following the country's Lunar New Year holiday (January 31- February 6).**

- All European nickel premiums at more than two-year highs.
- Chinese full plate premiums steady with minimal spot trading.
- US briquette premium remains at all-time high.

**Nickel premiums steady across the board as market 'consolidates'**

Premiums for nickel across all products held steady in Europe on Tuesday, following last week's rise.

Nickel briquette premiums held at their new level, following two consecutive weeks of increases.

Fastmarkets assessed the [nickel briquette premium, in-whs Rotterdam](#), at \$200-250 per tonne on Tuesday, unchanged from a week earlier. This range is

the highest since September 17, 2019.

There is acute tightness for briquettes within the region, which can be used in both battery and stainless-steel applications.

Current briquette stock levels in Rotterdam, continue to be drawn down, with just 8,394 tonnes of briquettes on warrant as of Tuesday. This is nearly 68% lower than on February 8, 2021, when on-warrant stocks stood at 26,338 tonnes.

"There has been a touch of 'consolidation mode' [this week]," a producer source told Fastmarkets, adding that the briquette markets are steadying now.

Participants told Fastmarkets that continued tight supply of material across all nickel products within the region will support premium levels in the medium term.

This acute supply tightness is reflected in overall nickel stocks in Rotterdam. At present there are just 14,010 tonnes on warrant, down 54% from the levels seen this time last year.

The current nickel LME cash/three-month spread stands at \$390 per tonne backwardation at the time of writing. This high backwardation has encouraged some re-warranting of material, but stocks overall continue to be drawn down.

Higher cutting and packaging costs at Rotterdam are keeping 4x4 cathode premiums at current levels in the region. With only one cutting facility available in Rotterdam, costs are expected to remain high, especially with limited LME material available.

Fastmarkets assessed the [nickel 4x4 cathode premium, in-whs Rotterdam](#), at \$270-340 per tonne on Tuesday, unchanged from a week earlier and its highest level since October 2019.

Fastmarkets assessed the [nickel uncut cathode premium, in-whs Rotterdam](#), at \$90-110 per tonne on Tuesday, similarly unchanged for the second week and also at its highest level since October 2019.

**Chinese full plates premiums stable with minimal trading**

Premiums for nickel full plates imported into China were unchanged amid minimal spot trade in a week shortened by holidays, with arbitrage conditions still unfavorable between London and Shanghai in the week to Tuesday.

Fastmarkets assessed the [nickel, min 99.8%, full plate premium, cif Shanghai](#), at \$350-380 per tonne on Tuesday, the same as a week earlier.

Similarly, the [nickel, min 99.8%, full plate premium, in-whs Shanghai](#), was unchanged week on week at \$360-380 per tonne on Tuesday.

"People are reluctant to buy because of the high backwardation and unfavorable arbitrage conditions, leading to a quiet spot market," a Singapore-based trader told Fastmarkets.

"Lots of Chinese participants haven't been back to the market yet, and it is only the second working day after the Lunar New Year holidays so sparse offers and bids are being heard," a Shanghai-based trader told Fastmarkets on Tuesday.

"But premiums could still go up as the global stocks are still very low, and it is hard to find any nickel full plates materials in LME Asian warehouses now," she added.

LME nickel stocks totaled 87,012 tonnes on Monday, down by 1.8% from 88,608 tonnes a week ago.

**Tight supply continues to support all-time high US briquette premium**

The nickel briquette premium in the United States held firm this week, maintaining an all-time high, while tight supply continued to support these elevated premium levels.



Fastmarkets assessed the [nickel briquette premium, delivered Midwest US](#), at 75-100 cents per lb on Tuesday, unchanged from the previous assessment on February 1.

The premium remains at its highest level recorded since Fastmarkets' briquette assessments began in March 2018.

Spot activity slowed this week, but the premium remains underpinned by low available stock levels in the US.

"It is hard to find material right now unless you want to pay at the high end of the premium range right now," a US trader source said.

Market participants suspect the premium level will hold strong over the near term as the availability of supply should remain an issue.

Meanwhile, the US nickel cathode premium remained unchanged this week, amid a lack of consumer spot interest over the period.

Briquette premiums remain at a premium to cathode, after the [nickel 4x4 cathode premium, delivered Midwest US](#), held at 55-65 cents per lb on Tuesday, unchanged from the previous assessment on February 1.

## Taiwan tin premiums retreat on weaker demand; European rates edge up on logistics issues

By Ana de Liz, Chris Kavanagh, Yiwen Ju - Wednesday 09 February

**Taiwan tin ingot premiums declined in the week to Tuesday February 8, pressured lower by weaker demand in external markets, while European premiums widened upward on logistics issues.**

- Taiwan tin premiums fall on tepid demand.
- European tin ingot premiums widen upward on Indonesian export delays anxiety.
- US tin ingot premiums underpinned by thin stocks.

### Taiwanese tin premiums drop

Tin 99.9% ingot premiums in Taiwan fell over the past fortnight in line with western peer markets.

Fastmarkets assessed [tin 99.9% ingot premium, cif Taiwan](#), at \$300-400 per tonne on February 8, down by \$50-100 per tonne from \$350-500 per tonne a fortnight earlier.

"The premiums have been pressured downward because of slower demand elsewhere in the USA/Europe," a Taiwan-based trader told Fastmarkets. "Premiums beyond \$400 per tonne are not workable in Taiwan anymore, more like the ones for mainland China."

The holiday season and high-price environment also partially contributed to the lackluster demand, Fastmarkets understands.

Offers for Indonesian tin to ship to Taiwan in March were quoted at \$300-400 per tonne, with no business reported to Fastmarkets.

The central government of Indonesia tightened tin export inspections in 2021, resulting in delays in awarding export licenses. Market participants expect the situation to improve in February, indicating that "it is in progress".

"Licenses [for Indonesian tin export permits] would slowly be approved and gradually Indonesian tin will start to ship," the first trader said.

### European premiums widen upward on Indonesian export delays anxiety

Tin ingot premiums in Europe widened upward for the first time in three months on Tuesday, with a projected tightness in supply stemming from the lack of Indonesian exports supporting higher premiums.

"Most Indonesian smelters are still waiting for their licenses, and it's a 45-day shipment from Indonesia once they can start exporting again, so I wouldn't expect anything to arrive until April," one trader in the region said, while others were a bit more optimistic pointing to the first arrivals in mid-March.

"This is making things a bit difficult in terms of supply, which means that people are shopping around," another seller in the region said.

Fastmarkets assessed the [tin 99.9% ingot premium, in-whs Rotterdam](#) at \$1,100-1,600 per tonne on Tuesday, its highest level since November 2021, widening upward by \$300 per tonne from \$1,000-1,300 per tonne two weeks earlier.

The [tin 99.9% low lead ingot premium, in-whs Rotterdam](#) widened to \$1,400-\$2,000 per tonne from \$1,500-1,800 per tonne a fortnight ago.

A number of market participants noted that the \$1,300-per-tonne level is the minimum offer for the coming weeks, while some offers for prompt material stretched as far as \$1,600 per tonne, and demand had picked up slightly in the face of possible tightness for the coming weeks.

"Premiums are on the rise, spot demand is there, and people are ready to pay slightly higher premiums," a third seller said.

One deal was reported higher than the current range, and Fastmarkets will confirm if this is reflective of the market in coming weeks.

A producer source in the region noted that while he "could have sold their production three times over", he noticed the spot market had become more balanced in recent weeks than in 2021, with "no panic yet, but the panic could come back at any time".

Meanwhile, price sensitivity persists among buyers, given that tin prices on the London Metal Exchange remain around the \$43,000-per-tonne level.

"When the price corrected to the downside some \$2,000 last week, right away we got a flurry of inquiries, so demand is there, they are just looking for a cheaper price. Now that it corrected up again, that demand is gone," the first trader said.

On the low-lead side, the premium also widened upwards, with participants once again seeing the \$2,000-per-tonne level as possible for 50ppm lead content in current market conditions, but no liquidity was captured. Lower offers were also received to consumers for both 50ppm and 100ppm lead content, however.

"We are seeing more volumes offered and last year the premium was not discussed, now it's different," a consumer said, adding that there was room for negotiation with sellers.

Nevertheless, participants remain aware that, if smelters can find enough market for standard 99.9% in Europe and Asia, they will be hesitant to produce the more costly low-lead tin, leading to a renewed tightness in the market.

### US tin premiums remain underpinned by thin inventories

Tin premiums in the United States remained steady into February with spot trading activity limited over the period.

Market participants indicated consumers remained largely on the sidelines this week.

Fastmarkets assessed the [tin 99.85% ingot premium, in-whs Baltimore](#) at \$1,900-2,200 per tonne on Tuesday, unchanged from previous assessment on January 25.



Similarly, Fastmarkets assessed the [tin grade A min 99.85% ingot premium, ddp Midwest US](#) at \$2,100-2,500 per tonne on Tuesday, also unchanged from the previous assessment on January 25.

The lack of spot market trading activity did not impact the premium levels because they remain underpinned by thin inventories presently available in the US.

Market participants suspect premiums will maintain these levels given the current supply situation.

## MJP aluminium slumps to 10-month low on continuing weak demand

By Liz Ng - Wednesday 09 February

**MJP aluminium premiums fell to their lowest levels in about 10 months on Tuesday February 8, with the market weighed down by slow consumption since December.**

Fastmarkets assessed the [twice-weekly aluminium P1020A main Japanese ports \(MJP\) spot premium, cif Japan](#), at \$140-160 per tonne on Tuesday February 8, down by \$10 per tonne from a week earlier.

The seasonal consumption lull, widening backwardations on the LME forward spreads and the approaching end of the tax year in Japan have subdued interest in MJP aluminium in recent weeks.

"Some consumers are requesting delays to February-March deliveries as they currently have more than sufficient stocks. Also, with the fiscal year-end in March, trading firms may unwind their positions, adding more supply to the market," a producer source said.

LME forward spreads are adding further pressure, with the cash-to-three-month forward spread most recently trading in a \$40-per-tonne backwardation, with further out spreads in wider backwardations.

At least one trader said he thought offers would have to be slashed to attract buying interest.

"It costs a fortune to sit on metals and now those with metals find themselves caught," a Southeast Asia trader said.

"Local Japanese tenders are also being [canceled] due to especially low bids. It seems that the first quarter was settled artificially high, with the spot market indicating very weak consumption," the trader added.

Fastmarkets understands that active negotiations have mostly ground to a halt, with several traders being kept on the sidelines by persistently weak bids.

"It doesn't make sense to sell aluminium at \$150 per tonne when first-quarter MJP concluded at \$177 per tonne," a second Southeast Asia trader said.

Meanwhile, lingering concerns over automobile production cuts remained. [Toyota, Japan's largest carmaker halted production in the last week of January](#) due to a shortage of parts caused by Covid-19 outbreaks at its suppliers. And while the production cuts were only slated for January 21-24, aluminium traders said that operations were only fully resumed on January 31.

More production cuts are expected to affect the entire automotive industry, further dampening aluminium's demand outlook for the year ahead.

## Southeast Asian copper premiums hit record-highs after Japanese plant shutdown disrupts supplies

By Sally Zhang - Wednesday 09 February

**Southeast Asian copper buyers are rushing to the spot market to cover for a sudden drop in supplies of Japanese copper cathodes following production issues at Pan Pacific Copper's (PPC) Saganoseki facility.**

The [suspension of operations at Saganoseki](#) - which is said to produce 500,000 tonnes per year of copper cathode - will disrupt cathode supplies through February and possibly for longer, a Japanese trader told Fastmarkets on Monday February 7.

Fastmarkets assessed the [copper grade A cathode premium, cif Southeast Asia](#) at \$95-105 per tonne on Tuesday, up by \$10 per tonne from \$85-95 per tonne a week earlier - its highest level since Fastmarkets tracked the market in 2017.

Spot activity in the Southeast Asian copper market had been quiet for a while, with many buyers sourcing material under long-term supply contracts. The situation is changing quickly, however, amid the need to find substitutes for the missing Japanese units.

"People are all rushing for units in the spot market after the plant outage, but it's very difficult to find now," a source in Vietnam told Fastmarkets.

"They are looking for prompt cargoes to make up for near-term supply disruption [and] offers are rising significantly, but you still can't get materials very easily amid low spot availability," a Singapore trader source said.

A relatively smaller copper market raises doubts about the sustainability of the rise, but continuous drawdowns of on-warrant material from LME warehouses in Southeast Asia and high freight rate are another two key supports for higher prices in the current market conditions, Fastmarkets understands.

"The region's [copper] premium will stay elevated in the near term, [because] there are literally no extra spot units. A rapid decline in LME warehouse stocks in the region and high freight charges are supporting the market," a second Singapore trader source said.

Port Klang in Malaysia and Singapore are the two main hubs for LME materials in Southeast Asia. On February 8, there were no on-warrant materials in Port Klang, and just 225 tonnes were warranted in Singapore.

This was down notably from December 31, 2021, when on-warrant stocks came to 125 tonnes in Port Klang and 1,725 tonnes in Singapore.

As of February 8, Busan in South Korea and Kaohsiung in Taiwan held the biggest volumes of on-warrant materials in the region - 15,725 tonnes at Busan and 3,750 tonnes in Kaohsiung.

On the last day of 2021, Busan had 16,075 tonnes and Kaohsiung 3,700 tonnes of on-warrant material.

The lack of materials in Southeast Asian warehouses has also contributed to rising copper warrant premiums in the region.

And Fastmarkets' assessment of the [copper grade A cathode warrant premium, in-whs Southeast Asia](#) was at \$50-65 per tonne on February 2, up from \$35-60 per tonne a week earlier, also at its highest level since Fastmarkets tracked the market in 2017.

## US, Brazil, set records amid generally rising aluminium premiums

By Renato Rostás, Orla O'Sullivan, Imogen Dudman, Liz Ng - Wednesday 09 February

**Asia bucks the uptrend in P1020 and aluminium prices that sends the US Midwest premium to an all-time high.**

- Tight supply, 14-year high aluminium price on the London Metal Exchange spur US premium.
- High import offers send Brazil's premium to a seven-year record.
- All European P1020 premiums rise despite growing backwardation.
- Japanese premium slides, but South Korea's premium holds.

### Multiple tailwinds send US premium to new peak

The United States Midwest aluminium premium **reached a new all-time high** on Tuesday February 8 - the same day that the benchmark aluminum price on the London Metal Exchange hit its highest level in 14 years.

Fastmarkets assessed the **aluminium P1020A premium, ddp Midwest US**, at 35-36 cents per lb on Tuesday, up from 34-35 cents per lb on February 4 and its highest level since the previous peak of 34.75-36 cents per lb in October 2021.

The influential premium - factored into other aluminium premiums, including extrusion billet and primary foundry alloy, along with alloy and scrap prices - is at its highest level since Fastmarkets' began assessing it in January 2003.

The LME aluminum price, to which sellers add the Midwest Premium (MWP), rose Tuesday in what Fastmarkets analyst Andy Farida called "the perfect bullish cocktail" of market factors.

The three-month aluminum price **reached a high of \$3,236 per tonne on Tuesday**, the highest level since 2008.

"It is driven not only by its positive fundamental backdrop, a structural deficit that will double in 2022 to around 1.4 million tonnes from that of 2021, but also macro uncertainty amid the rising geopolitical tension, with **threats of economic sanction on the second-largest aluminium producer** in the world - Russia," Farida said.

**US supply is said to be very tight** in a generally tight global market.

Spot sales were reported from about 35 cents per lb and offers above 37 cents per lb this week - following earlier outlier small offers above 40 cents per lb. Fastmarkets factors only deals upward of 100 tonnes into its MWP range.

"With the LME price rising the 10% duty component is more," said one of several sources who expect further upside in the premium with all associated costs rising.

"I don't see gravity intervening anytime soon in premiums," a more bullish trader said, adding that a 40-cent premium is feasible.

A third trader disagreed: "I offered a single truckload at 38 cents and was told I was ridiculously high," he said.

He agreed that Fastmarkets range is reasonable now, but he was alone among Fastmarkets' sources in expecting the premium to decline by next month.

### Brazil import premium hits 7-year high

Import premiums rose in Brazil to the highest level in seven years on Tuesday, amid higher spot interest and the current global uptrend, and despite persistently tough competition from discounted domestic material.

Fastmarkets assessed the **aluminium P1020A premium, cif dup Brazilian main ports**, at \$440-450 per tonne on Tuesday, narrowing upward by \$20 per tonne from \$420-450 per tonne a fortnight earlier and the highest since \$480-500 per tonne on January 22, 2015.

At the same time, Fastmarkets' assessment of the **aluminium P1020A premium, delivered São Paulo region**, stayed at \$400-450 per tonne on Tuesday, unchanged since January 11.

Import offers were reported within a range of \$440-450 per tonne, with only a few going as high as \$460 per tonne, following the most recent uptrend in Europe and the US. No deal was reported because, despite increased consultations, the domestic alternative was much more affordable.

Domestic P1020A ingots were recently offered at \$400 per tonne, with some reported below that level, attracting more attention from customers. On the other hand, in-warehouse imported material was sold recently on a dpu basis at the equivalent of \$450-460 per tonne.

"Importers cannot compete right now with domestic producers, which have more flexibility to sell at lower premiums," one trader source said. "With how expensive P1020A is in Europe and Asia and the costly freight rates, there is no competition whatsoever."

### European premiums edge up on further supply concerns

Aluminium premiums edged up across Europe in the week to Tuesday, with most participants continuing to report concerns over tight availability of material.

Fastmarkets assessed the **aluminium P1020A premium, in-whs dup Rotterdam**, at \$360-380 per tonne on Tuesday, unchanged from a day earlier but widening upward by \$10 per tonne from \$360-370 per tonne a week earlier.

Most market participants again said the premium was rising and deals were reported upward of \$375 per tonne.

Duty-paid premiums also widened upward, with Fastmarkets assessing the **aluminium P1020A premium, in-whs dp Rotterdam**, at \$445-480 per tonne on Tuesday, up from \$445-475 per tonne a week earlier.

"The market is so bullish, and we are getting new inquiries every week," a trader in the region told Fastmarkets.

"I am not receiving any offers for new material and the tonnages being requested are huge," he added.

But sentiment for some is turning more bearish with widening backwardations on the LME forward spreads, which is reflected in the wide range of offers reported on both Rotterdam premiums.

The cash-to-three-month forward spread was most recently trading at \$40 per tonne backwardation, with further out spreads in wider backwardation.

Some market sources said they thought the backwardation may encourage people to sell material at lower premiums, but Fastmarkets saw only isolated deals reported below the duty paid premium. Most transactions were in the latest range or above.

For others, the widening backwardation is further fueling bullish sentiment.

"There might be people with big positions, but in a structural deficit market the spreads are bullish, and it really is an issue. If the units are in the wrong place then it stops people bringing them into Europe because you lose money every day on the water - all the metal is in Asia," a second trader in the region said.

Global LME aluminium stocks stood at 767,700 tonnes on Tuesday, with a total of 418,950 tonnes available on-warrant. Of those, 535,025 tonnes sit in



warehouses in Port Klang, Malaysia, and a further 102,425 tonnes are held in Singapore.

Elsewhere in Europe, Fastmarkets assessed the [aluminium P1020A premium, fca dp Spain](#), at \$510-525 per tonne on Tuesday, up by \$20-25 per tonne from \$490-500 per tonne two weeks before.

#### MJP premium falls on lackluster demand

Fastmarkets assessed the [aluminium P1020A main Japanese ports \(MJP\) spot premium, cif Japan](#), at \$140-160 per tonne on Tuesday, down by \$10 per tonne from \$150-170 per tonne a week earlier.

Japan-based traders continued to report seasonally slow consumption, exacerbated by an automotive industry still hampered by a computer chip shortage, plus worsening spreads.

Limited liquidity resulted in a wider range of assessments at \$99-170 per tonne. A deal of around 2,000 tonnes reportedly concluded at \$100-120 per tonne. Fastmarkets was not able to independently verify the deal at the time of publication.

Market participants agreed that there was an urge to offload cargoes with the ongoing backwardation, but, faced with weak bids, they were unwilling to sell, mostly keeping to the market sidelines. “

### Minor metals

## CME cobalt futures put spotlight on forward backwardation

By Davide Ghilotti, Justin Yang, Alexander Cook - Wednesday 09 February

**Cash-settled cobalt futures contracts on the Chicago Mercantile Exchange saw a flurry of activity over the week to Wednesday February 9, with market participants taking positions on late-2022 and early-2023 contracts that backwardated the forward curves.**

Market participants were pondering what may be driving the backwardation despite tightness and bullish fundamentals that have supported prices in the physical market.

Some said that one of the potential reasons for the [increased interest and backwardation of the futures contracts](#) [LINK] was the undervalued nature of some of the longer-term contracts, compared with strong fundamentals supporting the spot price.

Fastmarkets assessed the price of [cobalt, standard grade, in-whs Rotterdam](#), at \$34.40-34.80 per lb on Wednesday, narrowing upward slightly from \$34.30-34.80 per lb a week earlier.

On the CME forwards, a total of 425 tonnes of volume has been traded on a consecutive-day basis from January 28 to February 4, with January 31 and February 1 seeing a combined total of 245 tonnes. These six trading days have seen almost three times the volume of the 18 trading days from January 3 to January 27.

On January 27, the December 22 contract closed at \$31.05 per lb, down by \$0.70 per lb to its lowest price since November 23, 2021. Conversely, the midpoint of Fastmarkets' cobalt standard grade price was \$34.40 per lb on January 27. The premium of \$3.35 per lb was the largest the spot market had held against the Dec-22 contract since its inception.

There's hardly any bidding. Even [domestic] tenders are being scrapped due to bids being especially low,” a trader with international dealings reported.

Some traders mentioned being in talks with producers over purchase volumes for next quarter.

#### South Korean premiums, demand steady

South Korea's premiums were flat in the week to Tuesday.

Demand remains steady amid continued tight supply, particularly for specific brands and purities.

The supply tightness has lasted for the past month, with deliveries into South Korea still being delayed.

This tightness is expected to be alleviated in the weeks ahead with previously delayed deliveries due to arrive at ports by early March. No new business was reported to Fastmarkets.

Fastmarkets assessed the [aluminium P1020A premium, cif South Korea](#), and the [aluminium P1020A premium, fca South Korea](#), at \$170-180 per tonne and \$185-195 per tonne respectively on Tuesday.

#### Logistics easing

Part of the thinking that could drive the backwardation in futures contracts later in the year may be related to expected improvements in the logistics bottlenecks that are currently limiting the flow of materials to market, according to Fastmarkets' battery materials research team.

William Adams, head of Fastmarkets' battery materials research, said that “shipping delays and port disruptions are not affecting production, but are affecting supply.” He added that “higher production and less congestion down the road” were expected to bring better availability in the coming months.

“A backwardated forward curve may indicate a pick-up in producer forward-selling,” he said.

While the physical market was still characterized by general tightness and limited spot availability, which have supported cobalt metal prices in January and February, some sources said that the futures backwardation may be a factor leading buyers to limit their current restocking activity.

“Some consumers may look at that curve and think there may also be some easing in prices in the physical markets later on,” one trader said. “So if you are sitting on some stock and you can defer your purchasing, that curve may be one element you're taking into account.”

“The market is fundamentally undersupplied,” a second trader said. “But the CME is showing backwardation, which is confusing. If you see that as a consumer, you may be tempted to short your position a bit, instead of replacing promptly.”

#### Narrowing gap

Market participants were questioning how long this backwardation would persist. There were signs that the spread between spot and forward prices was already starting to narrow.

The Dec-22 contract had increased to \$33.08 per lb by the close of trading on February 8, and the CME was indicating \$33.08-33.18 per lb throughout the second half of 2022. The midpoint of the second-half 2022 indications compared with Fastmarkets' cobalt standard grade, in-whs Rotterdam, midpoint on Tuesday at \$34.60 per lb; the spot price was trading at a \$1.47 per lb premium.



Physical cobalt metal prices have traded at their highest price since August 2018 in recent weeks, with this buying activity on the CME contracts giving clarity to some opinions on price levels next year.

"This large volume of activity underpins the cobalt market to an extent over the mid-term," a third European trader said.

Price rises for the metal have been seen, with a degree of tightness for spot supply and sustained demand from the electric vehicle (EV) sector. This was coupled with a recovery in forecasts for other cobalt metal-consuming sectors, including aerospace and medical.

"We think the price is well supported this year with supply demand fundamentals and logistics issues," a fourth trader in Europe said.

The sustained rally has coincided with a boom in EV interest, driven by ambitious targets for the phasing-out of cars with internal combustion engines. Annual global EV sales grew by 107% in 2021, according to Fastmarkets' analysis.

"The long-term picture can only be bullish," a distributor said. "There's a lot of demand - and growing demand."

And while logistics may ease in future, some market participants expected demand to remain strong enough to keep prices well supported.

The Fastmarkets-settled cobalt futures contracts on the CME were launched in December 2020. "As zero-emissions policies continue to grow [in adoption] globally, clients are looking for more effective ways to manage the price risk associated with electric transportation," Young-Jin Chang, managing director and global head of metal products at CME Group, said at the announcement of the contracts.

Although some market sources noted that the cash-settled futures contract showed a slight separation from physical trading, the CME futures do hold up as a risk-management tool, enabling users to manage price risk by hedging.

"It serves as a good guidance tool for the market and adds an element of volatility which can be beneficial," a separate trader said.

Risk management is a key component for the cobalt market, especially because demand was likely to continue to increase. In November 2021, [annual contract negotiations were offered at a premium](#) rather than a discount for some consumers for the first time. Consumers also sought to secure multi-year agreements, to guarantee a level of supply in the longer term, in another change from previous years.

## Ferro-titanium market eyes potential impact of Ukraine, Russia conflict

By Declan Conway - Wednesday 09 February

**European titanium market participants are closely watching the rising political and military tensions between Ukraine and Russia and considering the potential fallout in terms of supply, demand and prices if the situation escalates into an all-out armed conflict.**

Industry sources in Europe said market sentiment is settled for now, but prices will be sensitive to any jolt to market fundamentals - with severe sanctions set to be imposed on Russia in the event of an armed conflict.

The likely consequence is that prices will move considerably, and quickly, especially given the persistent scrap tightness and reduced alloy production that has resulted from the measures put in place to curb the impact of the Covid-19 pandemic.

"The situation between Ukraine and Russia is complicated, to put it mildly, and it is not certain how that will play out," one European ferro-titanium trader told Fastmarkets. "We think that, if there is a military conflict, supplies

from Ukraine will be constrained quicker than any [impact on Russia from] sanctions. There might, however, be a situation where both Ukraine and Russia move material out of their respective countries and try to sell it before anything happens,"

Russia, which supplies about 40% of the ferro-titanium used by Europe, exported around 1,500 tonnes of ferro-titanium per month on average in the three years to the end of 2020, with 1,700-1,800 tonnes exported per month in the first four months of 2021, according to industry estimates, although some of those exports into Europe are often sold on again to countries outside of Europe, trade sources said.

Total ferro-titanium exports from Russia in 2020 amounted to about 20,000 tonnes, while Ukraine exported around 5,100 tonnes of ferro-titanium to the EU in 2019, according to World Bank data. Annual European ferro-titanium production is around 20,000 tonnes.

"There are currently no problems with quantities from Ukraine [and] the supply route is still functioning," a European ferro-titanium producer said. "The conflict between Russia and Ukraine has had little impact on deliveries in recent years, but we can increasingly see that ferro-titanium from Russia is often below the European market quality and price level [because] European traders and producers have had to increase their prices because of the shortage of raw materials and rising local energy costs in Europe," the producer said.

"Whether [titanium] sponge is the answer remains to be seen, because production was cut back in Ukraine and Russia prior to the recent posturing," another European ferro-titanium producer said. "We have heard that sponge prices are firmer, perhaps, because of worries that there may be an interruption to supply lines," the producer added.

Fastmarkets' price assessment for [ferro-titanium 70% Ti, max 4.5% Al, ddp Europe](#) was \$7.70-8.00 per kg on Wednesday February 9, unchanged from the week before. The market first began to rally in August 2020, when the price was \$3.30-3.85 per kg.

Fastmarkets' price assessment for [titanium scrap turnings, unprocessed type 90/6/4, 0.5% Sn max, cif Europe](#) was \$1.80-2.00 per lb on February 9, also unmoved week on week, but considerably up from its low of \$0.60-0.65 per lb at the start of July 2020.

Fastmarkets' corresponding weekly price assessment for [higher tin content titanium scrap turnings, unprocessed type 90/6/4, 0.5-2% Sn max, cif Europe](#) was \$1.80-1.90 per lb on February 9. Much of the grade is imported from the US into Europe.

### Sanctions

Talks between Nato member states and EU member countries have also been unsettling titanium markets, sources said, with European industry sources suggesting that Western cash transfers might be stopped in financing companies that produce or handle material are affected by sanctions.

Among the sanctions the West is considering applying against Russia is the suspension of the Nord Stream 2 gas pipeline project, blocking Russia's access to world electronic supplies, penalties against Russian banks and government debt, as well as sanctions on Russian individuals.

Last week, credit ratings agency Fitch revised its outlook on Ukraine to 'stable' from 'positive,' citing the likelihood of a protracted period of tensions with Russia - which could increase Ukraine's external financing risks - along with other factors.

Sanctions by the West against Russia are not without precedent, however. In 2014, when Russian forces invaded and annexed Crimea, the West imposed sanctions and one of the consequences was the rouble losing a significant amount of value against the US dollar. So instead of falling, there was a notable increase in the number of smaller Russian producers sending material to Europe.

Russian exporters could sell ferro-titanium relatively cheaply in dollars and still

make a profit in roubles. Crucially, doing so also provided a way for exporters to gain access to the dollar, which became restricted in the wake of the sanctions.

Still, both ferro-titanium and titanium scrap supplies will be at risk of further tightness, potentially prompting a bout of short-covering in the West, if Russia invades Ukraine. And industry sources have noted the link between ferro-titanium and the aerospace industry - and alloy usage in the military sector in particular.

Even so, it might take weeks for any increase in downstream demand to prompt more bookings for titanium - depending on stock levels in the West - although ferro-titanium traders and consumers should be worried about the stability of their long-term contracts with Russian suppliers. Aircraft manufacturers such as Boeing and Airbus rely on Russian ferro-titanium for use in their commercial jets.

"The Ukrainian situation, at least for now, has had little impact on supply," a Russian trader said, although he added that the situation may change quickly if Russian forces invade Ukraine. And while there have been concerted efforts to try and diffuse the situation, Russian President Vladimir Putin this week told his military officials "there is no room for retreat."

"We have heard of European traders and producers asking how secure Russian suppliers will be in their ability to [continue supplying material] in the event of war," a UK-based alloy producer said. "Our understanding is that Russian and Ukrainian material has been offered at higher price levels recently because of current events or due to scrap and ferro-titanium production costs."

## Energy

Heavy industries, including steelmakers, have been struggling to cope with high energy prices in Europe in recent months and there is the potential for a further squeeze on profit margins and, possibly, remedial action if war breaks out and the energy markets are affected.

On Monday, US President Joe Biden warned that if Russia invades Ukraine, there would be no Nord Stream 2. Europe's most divisive energy project, Nord Stream 2 was designed by Russian energy giant Gazprom to double the amount of gas flowing from Russia straight to Germany, bypassing traditional transit nation Ukraine.

The US and Germany have sought to present a united front against potential Russian military aggression in Ukraine, with Biden declaring the two in "lockstep" despite questions about Berlin's commitment to scuttling the energy pipeline. The pipeline is ready from a technical perspective and is already filled with operational gas, but German energy regulator Bnetza has yet to certify the operator and recently said it will not make a final decision in the first half of 2022.

Some European steelmakers have their energy contracts settled until May but will face a jump in costs after that, while steel mills in Poland have already switched to working at night to cut their energy costs.

So after many months of soaring energy prices and freight rates, European producers of energy-intensive metals, including silicon and ferro-silicon, have little room pay any additional costs. And with market worries about the impact of high energy costs on both carbon and stainless steel producers growing, the ferro-titanium producers are now worried that a sudden surge in energy prices could dramatically curtail steel production rates and thereby reduce demand for steelmaking feed.

# Titanium markets steady; tight scrap pressure builds

By Declan Conway - Wednesday 09 February

Key data from Fastmarkets' pricing session in Europe on Wednesday February 9.

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 prices were flat for the ninth week in a row, with persistently tight scrap supplies shoring up support for the alloy market. Ferro-titanium producers said scrap and other feedstock are becoming increasingly tight and costly, which will force alloy prices to increase.
- Titanium scrap suppliers held their offer prices amid difficulty in getting material from their sources. This is set to continue until suppliers secure new intake.

## Key quotes

"We think that non-EU cleared alloy material is available at lower prices, but the ferro-titanium and scrap price differential, or the lack of it, remains unsustainable. We have also heard that the bottleneck in semiconductor supply and consequent shortage is easing and typical production is expected in the second quarter," - Europe-based alloy supplier

"As for new business, there is far too much resistance from consumers on higher prices. But we are afraid that unless someone out there knows how to avoid higher energy prices, the lack of titanium scrap and higher prices for scrap, then consumers will have to suck it up. It is all rather depressing and getting worse by the day," - a second Europe-based alloy supplier



## 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 09 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 09, 2022.**

- Prices indicated at 88.00-90.00
- Prices indicated at 88.00-90.00
- Prices indicated at 88.00
- Prices indicated at 88.00-90.00
- Prices indicated at 89.00
- Prices indicated at 88.00-90.00
- Prices indicated at 85.00-86.00
- Prices indicated at 88.00-90.00
- Prices indicated at 89.00
- Prices indicated at 88.00-90.00
- Prices indicated at 89.00
- Prices indicated at 88.00-90.00
- 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 09 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 34.40-34.80 on Wednesday February 09, 2022.**

- Deal at \$34.60 for standard tonnage
- Deal at \$34.70 for standard tonnage
- Deal at \$34.80 for small tonnage
- Deal at \$33.85 for standard tonnage (discarded - outside of Fastmarkets' specifications)
- Offer at \$34.60
- Offer at \$34.60-34.80
- Offer at \$34.80 for standard tonnage
- Prices indicated at \$34.50-34.80
- Prices indicated at \$34.40-34.80
- Prices indicated at \$34.50-34.80
- Prices indicated at \$34.90
- Prices indicated at \$34.40-34.80
- Prices indicated at \$34.50-35.00
- Prices indicated at \$34.40-34.80
- Prices indicated at \$34.50-35.00

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

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

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

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

By pricing@fastmarkets.com - Wednesday 09 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 34.40-34.80 on Wednesday February 09, 2022.**

- Deal at \$34.80 for small tonnage
- Offer at \$34.90
- Offer at \$34.60
- Offer at \$34.60-34.80
- Bid at \$34.40
- Prices indicated at \$34.50-35.00
- Prices indicated at \$34.40-34.80
- Prices indicated at \$34.50-34.80
- Prices indicated at \$34.50-34.80
- Prices indicated at \$34.40-34.80
- Prices indicated at \$34.50-35.00
- Prices indicated at \$34.40-34.80

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

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

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



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

By pricing@fastmarkets.com - Wednesday 09 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 109,000.00-111,000.00 on Wednesday February 09, 2022.

- Offer at ¥111,000.00
- Prices indicated at ¥110,000.00
- Prices indicated at ¥109,000.00-110,000.00
- Sale at ¥111,000.00 for large tonnage
- Prices indicated at ¥111,000.00
- Prices indicated at ¥110,000.00
- Deal heard at ¥109,000.00-110,500.00
- Offer at ¥110,000.00-112,000.00
- Prices indicated at ¥110,000.00-111,000.00
- Offer at ¥112,000.00
- Prices indicated at ¥109,000.00-110,000.00
- Offer at ¥110,000.00
- Offer at ¥112,000.00-115,000.00

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 9

By Chris Kavanagh - Wednesday 09 February

The latest ferro-alloy prices from Fastmarkets price reporters.

PRICE DESCRIPTION	LOCATION	CURRENT PRICE	PREVIOUS PRICE	PREVIOUS DATE	CHANGE	%
<b>CHROME ORE</b>						
Chrome Ore, South Africa, US2 concentrate, 67% iron base, c.i.f. China, \$ per tonne	South Africa	165	162	21-Sep-19	▲3	▲1.8%
Chrome Ore, Turkey lump 40-42%, c.i.f. main Chinese ports, \$ per tonne	Turkey	220-230	220-230	21-Sep-19	0	0%
<b>FERRO-CHROME</b>						
Ferro-chrome 65% Cr, max. 60% Cr basis, 7% Si, United States in warehouse Pittsburgh, \$ per 50 lb	USA	1.20-1.40	1.20-1.40	20-Sep-19	▼0.01	▼0.8%
Ferro-chrome 65% Cr, max. 60% Cr basis, 1.2% Si, major European destinations, \$ per 50 lb	EU	1.10-1.20	1.10-1.20	21-Sep-19	▼0.02	▼1.8%
Ferro-chrome 65% Cr, max. 60% Cr basis, 1.2% Si, max. 7% Si, max. 0.01% P, max. 0.005% S, \$ per 50 lb	EU	1.20-1.30	1.20-1.40	21-Sep-19	▼0.1	▼7.5%
Ferro-chrome 65% Cr, max. 60% Cr basis, 1.2% Si, max. 7% Si, max. 0.01% P, max. 0.005% S, \$ per 50 lb	Japan	0.80-0.85	0.80-0.85	20-Sep-19	0	0%
Ferro-chrome 65% Cr, max. 60% Cr basis, 1.2% Si, max. 7% Si, max. 0.01% P, max. 0.005% S, \$ per 50 lb	South Korea	0.80-0.85	0.80-0.85	20-Sep-19	0	0%
Ferro-chrome 65% Cr, max. 60% Cr basis, 1.2% Si, max. 7% Si, max. 0.01% P, max. 0.005% S, \$ per 50 lb	China	0.80	0.80	21-Sep-19	0	▲1.2%
Ferro-chrome 65% Cr, max. 60% Cr basis, 1.2% Si, max. 7% Si, max. 0.01% P, max. 0.005% S, \$ per 50 lb	China	7.100-7.200	7.200-7.200	21-Sep-19	▲0.30	▲4.3%
Ferro-chrome 65% Cr, max. 60% Cr basis, 1.2% Si, max. 7% Si, max. 0.01% P, max. 0.005% S, \$ per 50 lb	China	6.900-7.100	6.900-6.900	21-Sep-19	▲0.30	▲4.4%
Ferro-chrome 65% Cr, max. 60% Cr basis, 1.2% Si, max. 7% Si, max. 0.01% P, max. 0.005% S, \$ per 50 lb	EU	1.10	1.10	21-Sep-19	0	0%
Ferro-chrome 65% Cr, max. 60% Cr basis, 1.2% Si, max. 7% Si, max. 0.01% P, max. 0.005% S, \$ per 50 lb	EU	1.20	1.40	03-Apr-19	▼0.20	▼14.3%
<b>LOW CARBON</b>						
Ferro-chrome 65% Cr, max. 60% Cr basis, 1.2% Si, max. 7% Si, max. 0.01% P, max. 0.005% S, \$ per 50 lb	USA	2.00-2.1	2.00-2.10	20-Sep-19	0	0%
Ferro-chrome 65% Cr, max. 60% Cr basis, 1.2% Si, max. 7% Si, max. 0.01% P, max. 0.005% S, \$ per 50 lb	USA	2.20-2.4	2.20-2.4	20-Sep-19	0	0%
Ferro-chrome 65% Cr, max. 60% Cr basis, 1.2% Si, max. 7% Si, max. 0.01% P, max. 0.005% S, \$ per 50 lb	EU	2.00-2.05	2.00-2.07	10-Sep-19	▼0.01	▼0.4%
Ferro-chrome 65% Cr, max. 60% Cr basis, 1.2% Si, max. 7% Si, max. 0.01% P, max. 0.005% S, \$ per 50 lb	EU	2.20-2.25	2.20-2.4	07-Sep-19	▼0.20	▼9.1%
Ferro-chrome 65% Cr, max. 60% Cr basis, 1.2% Si, max. 7% Si, max. 0.01% P, max. 0.005% S, \$ per 50 lb	EU	2.20-2.27	2.2-2.4	21-Sep-19	▼0.20	▼9.1%
<b>MANGANESE ORE</b>						
Manganese Ore India 44% Mn, c.i.f. Thailand, \$ per 5000 lb	China	7.20	7.20	21-Sep-19	▲0.2	▲2.8%
Manganese Ore India 44% Mn, c.i.f. Thailand, \$ per 5000 lb	South Africa	6.10	6.00	21-Sep-19	▲0.10	▲1.7%
<b>FERRO-MANGANESE</b>						
Ferro-manganese 70% Mn, standard 7.2% C, United States in warehouse Pittsburgh, \$ per 50 lb	USA	1.200-1.400	1.200-1.400	20-Sep-19	0	0%
Ferro-manganese 70% Mn, standard 7.2% C, major European destinations, \$ per 50 lb	EU	800-1.000	800-1.000	21-Sep-19	0	0%
Ferro-manganese 70% Mn, standard 7.2% C, major European destinations, \$ per 50 lb	China	7.200-7.300	7.200-7.300	21-Sep-19	0	0%
Ferro-manganese 70% Mn, standard 7.2% C, major European destinations, \$ per 50 lb	USA	1.10-1.10	1.10-1.10	20-Sep-19	0	0%
Ferro-manganese 70% Mn, standard 7.2% C, major European destinations, \$ per 50 lb	USA	1.01-1.03	1.01-1.03	20-Sep-19	0	0%
Ferro-manganese 70% Mn, standard 7.2% C, major European destinations, \$ per 50 lb	EU	0.91-0.95	0.91-0.95	20-Sep-19	▼0.05	▼5.3%
Ferro-manganese 70% Mn, standard 7.2% C, major European destinations, \$ per 50 lb	India	1.000-1.100	800-1.000	21-Sep-19	0	0%
Ferro-manganese 70% Mn, standard 7.2% C, major European destinations, \$ per 50 lb	India	1.000-1.100	1.070-1.100	21-Sep-19	▼0	▼0.0%
Ferro-manganese 70% Mn, standard 7.2% C, major European destinations, \$ per 50 lb	China	6.400-6.500	6.400-6.700	21-Sep-19	▼0.30	▼4.7%

# Optimism emerges in Chinese tungsten markets after Lunar New Year holiday

By Ruby Liu - Wednesday 09 February

Prices for tungsten concentrate and ammonium paratungstate (APT) in China's domestic market moved up over the past week amid growing bullishness caused by persisting supply tightness, sources told Fastmarkets.

Fastmarkets' weekly price assessment for tungsten concentrate 65% WO3, in-whs China, was 116,000-118,000 yuan (\$18,219-18,533) per tonne on Wednesday February 9, up by 1,000 yuan per tonne from 115,000-117,000 yuan per tonne a week earlier.

The price assessments for the previous two weeks were rolled over from the level assessed on January 19 due to the Lunar New Year holiday (January 31-February 6) in China, in accordance with Fastmarkets' methodology.

Sources told Fastmarkets that China's domestic market is still short of tungsten concentrate given that mining companies have not resumed operations.

"I don't expect any new output of concentrate from mines in February. Those who have concentrates on hand will definitely be reluctant to sell and raise prices," a trader said.

Jiangxi Tungsten issued an offer price of 117,000 yuan per tonne for tungsten concentrate 65% WO3 for the first half of February, which is 2,000 yuan per tonne higher than its price for the second half of January.

The raw material shortage also underpinned downstream APT prices, with higher offer prices continuing to emerge in the Chinese market.

Spot trading prices for APT in China's domestic market were around 179,000-180,000 yuan per tonne and most offer prices were above 180,000 yuan per tonne in the week to Wednesday. The prices before Lunar New Year holiday were around 177,000-178,000 yuan per tonne, according to market sources.

"Apart from limited concentrate available in the market, demand from the downstream powder and alloy industries have also given me confidence to be firm on price," a second trader said.



The above source also said that he received quite a lot of inquiries since the first working day (February 7) after the Lunar New Year holiday.

Earlier this week, the Ganzhou Tungsten Association (GTA) announced a price forecast of 178,500 yuan per tonne for APT in February, which is 7,500 yuan per tonne higher than its estimate for January.

"I prefer to wait for a few days before making an offer. I heard some deals were concluded above 180,000 yuan per tonne, and I believe such a price level will become mainstream trading prices very soon," the second trader said.

Market sources told Fastmarkets that Chinese APT plants had just restarted production after the holiday, and need to fulfil pre-holiday orders first, leaving limited supply for the spot market.

With domestic prices increasing, Chinese exporters of APT also raised their offer prices.

Fastmarkets' weekly price assessment for **tungsten APT 88.5%WO3 min, fob main ports China**, was \$330-335 per metric tonne unit (mtu) on Wednesday, up by \$5 per mtu from \$325-330 per mtu the previous week. The price assessments in the previous two weeks were also rolled over from the price level assessed on January 19.

"I received some overseas inquiries, and the buyers are still hesitant to place orders because of the increased prices. I don't worry about sales. I expect the [export] price will continue to increase given the robust sentiment in domestic market and supply shortage abroad," a third trader said.

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

By pricing@fastmarkets.com - Wednesday 09 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 38.50-40.00 on Wednesday February 09, 2022.**

- Purchase at \$40.00 for 6 tonnes
- Purchase at \$39.50 for 5 tonnes
- Purchase at \$39.50 for 10 tonnes
- Purchase at \$39.80 for 10 tonnes
- Prices indicated at \$39.00
- Deal heard at \$40.00
- Offer at \$38.75
- Offer at \$40.00
- Prices indicated at \$38.50-40.00
- Prices indicated at \$38.50-39.00
- Prices indicated at \$39.00
- Prices indicated at \$39.00
- Sale at \$39.00 for 10 tonnes
- Purchase at \$38.90 for 5 tonnes
- Sale at \$39.75 for 10 tonnes
- Bid at \$40.00 for 20 tonnes
- Prices indicated at \$39.00-40.00
- Sale at \$42.00 for 1 tonne (discarded, below minimum tonnage)
- Prices indicated at \$39.00-39.50
- Offer at \$39.00
- Prices indicated at \$39.00
- Offer at \$39.00
- Bid at \$38.50
- Sale at \$38.80 for 5 tonnes
- Prices indicated at \$38.00-39.00
- Offer at \$39.00
- Purchase at \$38.50 for 10 tonnes
- Prices indicated at \$38.50-40.00
- Offer at \$39.50
- Prices indicated at \$39.00-40.00
- Bid at \$38.50
- Offer at \$39.00
- Offer at \$41.00

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

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

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

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

By pricing@fastmarkets.com - Wednesday 09 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 09, 2022.**

- Sale at \$42.00
- Prices indicated at \$41.50-42.00
- Prices indicated at \$41.00-42.00
- Offer at \$41.50
- Prices indicated at \$41.50-42.00
- Prices indicated at \$41.50-42.00
- Prices indicated at \$41.50-42.00
- Sale at \$42.00 for 5 tonnes

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



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

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

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

By pricing@fastmarkets.com - Wednesday 09 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 43.50-44.50 on Wednesday February 09, 2022.**

- Prices indicated at \$44.20-44.50
- Prices indicated at \$43.90-44.00
- Purchase at \$44.50 for 5 tonnes (discarded, below minimum tonnage)
- Sale at \$43.50
- Sale at \$43.60
- Deal heard at \$43.10 for 48 tonnes
- Offer at \$43.70
- Purchase at \$44.00 for 3 tonnes (discarded, below minimum tonnage)
- Prices indicated at \$44.00-44.50
- Prices indicated at \$44.00-44.50
- Prices indicated at \$43.80-44.00
- Deal heard at \$43.90
- Prices indicated at \$43.90-44.30
- Sale at \$43.55 for 20 tonnes
- Offer at \$43.75
- Offer at \$43.10
- Sale at \$44.60 for 1 tonne (discarded, below minimum tonnage)
- Sale at \$44.35 for 6 tonnes (discarded, below minimum tonnage)
- Sale at \$45.50 for 2 tonnes (discarded, below minimum tonnage)
- Prices indicated at \$44.00-45.00

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

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

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

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

By pricing@fastmarkets.com - Wednesday 09 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 330.00-335.00 on Wednesday February 09, 2022.**

- Prices indicated at \$330.00-335.00
- Prices indicated at \$332.00-333.00
- Sale at \$331.00-337.00
- Prices indicated at \$330.00
- Offer at \$336.00
- Prices indicated at \$335.00

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.

## Outokumpu announces positive results amid strong market environment

By Elina Virchenko - Wednesday 09 February

**A summary of Finnish stainless-steel producer Outokumpu's financial results for the fourth quarter and full year 2021, which includes its ferro-chrome and long products businesses in Europe and the Americas.**

### In brief

- A strong market environment and high capacity utilization rates meant Outokumpu's achieved **positive results** in 2021, despite facing logistical challenges throughout the year.
- Increased deliveries of stainless steel at higher prices in Europe and the Americas, an improved product mix, and higher ferro-chrome sales prices **supported the company's profitability**.
- The quarterly average of Fastmarket's weekly assessment for **stainless steel cold-rolled sheet 2mm grade 304 transaction domestic, delivered North Europe** was €3,913.46 per tonne in the fourth quarter of 2021 compared with €1,951.16 per tonne in the same period in 2020.
- Significantly higher energy prices in Europe, however, increased fixed and variable costs. And, along with elevated consumables prices, this affected overall profitability.

In Europe, lead times for Outokumpu's stainless steel deliveries currently exceed six months, with most bookings scheduled for third-quarter delivery and some orders confirmed even closer to the end of 2022, according to chief financial officer Pia Aaltonen-Forsell.

The company is committed to achieving 42% reduction in CO2 emissions by 2030, compared with the company's 2016 baseline, and to achieve carbon neutrality by 2050 in terms of scope 1 (direct) and scope 2 (indirect) emissions.

In the fourth quarter, Outokumpu announced an additional 10-year wind power agreement, further increasing the share of low-carbon electricity in its energy mix.

**Key figures for the fourth quarter (October-December 2021)**  
(year-on-year change)

*Sales*  
€2.22 billion, up by 64.07% from €1.35 billion

*Earnings before interest, taxes, depreciation and amortization (Ebitda)*  
€314 million, up from €30 million

*Net result*

€159 million, up from a loss of €39 million

*Capital expenditure*

€59 million, up by 68.57% from €35 million

*Stainless steel deliveries*

586,000 tonnes, up by 12.05% from 523,000 tonnes

*Europe business area stainless steel deliveries*

370,000 tonnes, up by 3.93% from 356,000 tonnes

**Key figures for full year 2021**

*(year-on-year change)*

*Sales*

€7.71 billion, up by 36.71% from €5.64 billion in 2020

*Ebitda*

€1.01 billion, up from €191 million

*Net result*

€553 million up from a loss of €116 million

*Capital expenditure*

€175 million down by 2.78% from €180 million

*Stainless steel deliveries*

2.40 million tonnes, up by 12.92% from 2.12 million tonnes

*Europe business area stainless steel deliveries*

1.54 million tonnes, up by 6.60% from 1.44 million tonnes

**Outlook for Q1 2022, compared to the results in fourth quarter**

The company expected stainless steel deliveries to increase.

Meanwhile, increased cost of energy and consumables was already absorbed in received orders for stainless steel at higher prices.

Covid-19 could have an impact on operations and logistics.

The European ferrochrome benchmark price to remain stable at USD 1.80/lb.

Adjusted Ebitda is expected to be on a similar or higher level.

**Key quotes, Heikki Malinen, president and chief executive officer**

- "The full year 2021 was a great success for Outokumpu. In an exceptionally strong market environment, we delivered our best annual financial results in recent history."

- "During 2021, our focus has been on our strategic aim of de-risking [and] in 2021 we had the strongest safety performance on record."

- "Outokumpu is currently the only stainless steel producer to have its ambitious climate targets approved by the Science-Based Targets (SBT) initiative."

## High carbon FeCr prices edge up in Europe; lingering bearishness tempers rise

By Claire Patel-Campbell - Wednesday 09 February

High carbon ferro-chrome prices edged up in Europe in the week ended Tuesday February 8 after external factors continued to put pressure on sellers.

High energy price continue to dominate the market, while the lack of access to shipping containers is an increasing challenge.

"Energy prices are too high so we have to increase our prices," one seller said. "Logistics costs are [also] still high. We have to bargain with the container

lines and bargain on the availability of containers. That's a huge problem. When they offer, we take it, because fulfilling our obligations is a priority for us."

"There are no containers and no way to find any empty containers at reasonable prices from our country," a second seller said.

The second seller also flagged the ongoing tensions between Russia and Ukraine.

"Everybody in the supply chain is hoping something doesn't happen. There will be fairly severe disruption [if it does]," the seller said.

Market participants have raised concerns over the possible implications for trade routes and movement of goods, as well as the potential **impact on gas flows** from Russia into Europe, if sanctions are imposed.

In the high carbon ferro-chrome market, demand has been bolstered by strength in steel markets, with reasonably large volumes traded in some quarters, sources said.

"I don't see anyone complaining about orders in stainless or special steel. They're all fully booked," the second seller said.

"Liquidity is good. My phone has been ringing all the time. Mainly, what we see is that premium quality is doing well," the first source said.

Fastmarkets' assessment of the price of **ferro-chrome high carbon 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe** widened upward to \$1.72-2.00 per lb, from \$1.72-1.99 per lb the previous week.

Some market participants are slightly more bearish; they see low liquidity and little appetite to conclude business, as well as reporting that steel makers' orders are slightly declining.

"We're not active in sales or purchase [right now] but we've heard there's not much demand in the market at the moment. It's really quiet," a consumer said.

"When we're offering to foundries and small steel plants in [smaller] quantities, nothing's changed. They hardly buy anything," a trader added.

Fastmarkets' assessment of the **ferro-chrome high carbon 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe** price remained stable at \$1.25-1.50 per lb.

The small upward movement in the high carbon ferro-chrome price and the imported charge chrome, cif China price also led to a minor uptick in the latest benchmark indication.

Fastmarkets' assessment of the **ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe** moved up to \$1.74 per lb on February 8, from \$1.73 the previous week.

## China's chrome ore, ferro-chrome markets firm amid positive sentiment

By Siyi Liu, Claire Patel-Campbell - Wednesday 09 February

A strengthening Chinese stainless steel market following the Lunar New Year holiday (January 31-February 6) has fueled positive sentiment in China's chrome ore and ferro-chrome markets, but trading activity remained light with participants just returning from their week-long break.

Major Chinese stainless steel mills Tsingshan, Taiyuan Iron & Steel (Tisco) and Baosteel have all rolled over their January tender prices for high-carbon ferro-chrome into February.



As a result, Fastmarkets' assessment of [ferro-chrome contract 6-8% C, basis 50% Cr, ddp China](#), was unchanged at 7,995-8,195 yuan (\$1,256-1,287) per tonne on Tuesday February 8.

Current offers heard in spot ferro-chrome market were similar to those prior to the holiday.

Fastmarkets' weekly price assessment of [ferro-chrome spot 6-8% C, basis 50% Cr, ddp China](#), was 8,500-8,800 yuan per tonne on Tuesday, unchanged from a week earlier.

Meanwhile, feedstock transportation for producers in the city of Baise in the Guangxi Zhuang autonomous region was disrupted by a new Covid-19 lockdown that began on Monday. Those affected factories produced around 16,000 tonnes of high-carbon ferro-chrome in December, and 19,000 tonnes in January, market participants said.

"It's too early to tell if production would be affected," a ferro-chrome trader in eastern China said. "In general, producers hold stocks that can last until mid-February, [so it] depends on how long the lockdown will last. The actual impact should be minimal considering the relatively small amount of supply from that particular region."

The firmness in the domestic market has supported the imported charge chrome market.

Fastmarkets' weekly price assessment of [ferro-chrome 50% Cr import, cif main Chinese ports](#), edged up by \$0.01 per lb to \$1.08 per lb contained Cr on Tuesday, from \$1.07 per lb contained Cr on February 1.

"There's positive sentiment after the Chinese New Year - stainless is up, nickel is up, local spot ferro-chrome prices are up. It was quite sound before the holiday, then when [people] come back, they're ready," a second ferro-chrome trader said.

### Chrome ore markets supported

Amid strong production appetite among producers in main regions, activity for seaborne chrome ore is expected to pick up in the coming days.

Fastmarkets' [chrome ore South Africa UG2/MG concentrates index, cif China](#), was calculated at \$185 per tonne on Tuesday, unchanged from the previous week.

And prices could be propped up by healthy demand and lowered stocks at China, market participants said.

"We are looking to lift offers and we expect positive response from buyers thanks to good demand and limited availability at ports," a chrome ore trader said.

Fastmarkets assessed [chrome ore inventories at the main ports of Tianjin, Qin Zhou, Lianyungang, and Shanghai](#), at 2.14-2.16 million tonnes on Monday, down by 3.6% from 2.16-2.3 million tonnes on January 24. The assessment on January 31 was rolled over as per Fastmarkets' holiday pricing schedule.

Meanwhile, markets for higher-grade chrome ore and chrome ore lumpy have already seen price increases.

Fastmarkets' price assessment for [chrome ore Turkish lumpy 40-42%, cfr main Chinese ports](#), widened upward by \$5 per tonne to \$300-\$315 per tonne on Tuesday, from \$300-310 per tonne the previous week.

"In terms of chrome ore, we've seen that Chinese buyers haven't concluded any transactions, but they're looking to find a way to buy material and ship it in cargo vessels in bulk, not in containers. That gets a [small] premium," a ferro-chrome seller said.

## Steel

### US HRC index remains below \$59/cwt

By Rijuta Dey Bera - Wednesday 09 February

Hot-rolled coil prices in the United States remained below \$59 per hundredweight (\$1,180 per short ton) on Wednesday February 9 while buyers were reluctant to commit to spot tonnages in a market that continues to slide.

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$58.76 per cwt (\$1,175.20 per ton) on Wednesday, almost flat from \$58.67 per cwt on Tuesday February 8 and down by 3.48% from \$60.88 per cwt one week earlier.

Fresh inputs were received in the distributor sub-index in a range of \$58-63 per cwt, representing mill offers and general indications of current spot market pricing. Inputs were carried over in the producer and consumer sub-indices due to a lack of liquidity there. Inputs were also rolled over in the distributor sub-index to minimize day-to-day volatility.

#### Heard in the market

The big slide in spot HRC prices in the last month has been hurting the service centers as much as mills, with many freezing spot buying in order to dispatch the previous inventory that was bought at a much higher price.

Though end demand for steel is robust, sources across the supply chain are waiting for the hot band price to stabilize before commencing active spot purchasing.

### Quote of the day

"I am still trying to work through expensive inventory with cost-averaging, even though I have orders for most of what is in stock," a distributor source said.

### USS breaks ground on 3mIn-ton Ark expansion

By Rijuta Dey Bera - Wednesday 09 February

**US Steel Corp broke ground on its \$3-billion steelmaking facility in Osceola, Arkansas, on Tuesday February 8.**

The facility will combine a new 3-million-ton flat-rolled mini-mill with its existing Big River Steel division to form a 6.3-million-ton mega-mill, it [said in a release](#) dated February 9.

The new plant, which is expected to be fully operational in 2024, will be adjacent to US Steel's Big River Steel subsidiary. Together, the two facilities will be known as Big River Steel Works.

It will be the most advanced steelmaking facility in North America when completed and the [largest private project in the history of Arkansas](#), the Pittsburgh-based steelmaker said.

The new steel capacity will include [two electric-arc furnaces \(EAFs\) totaling 3 million tons](#) annually, and equipment will include an endless casting and rolling line and advanced finishing capabilities. The endless casting and rolling system will be the first in the United States.

Big River has already [doubled in size and capacity](#) - to about 3.3 million tons annually - as a result of an expansion completed in 2020.

US Steel's flat-roll operations swung to a **profit of \$890 million in the fourth quarter** in contrast to a loss of \$73 million in the fourth quarter of 2020.

The legacy steelmaker **earned \$1.069 billion as a whole in the fourth quarter**, aided by higher steel shipments, greater market share and a healthier financial structure.

## Turkish steel sector needs self-sufficiency in energy to avoid more production losses, Yayan says

By Serife Durmus, Cem Turken - Wednesday 09 February

**Turkish industries, including steel, must seek ways to become self-sufficient in energy to avoid more production losses related to power cuts, according to Veysel Yayan, secretary general of the Turkish Steel Producers' Association (TÇÜD).**

Speaking on an economy forum broadcast on television, Yayan said that Turkey's suppliers of natural gas, Iran and Russia, could reduce their supplies again, **as Iran did late in January**.

If the industries want to avoid further such production cuts, they need to invest in renewable energy, Yayan said, adding that the Turkish government offers incentives to investors in solar energy.

Production of about 300,000-400,000 tonnes of crude steel was affected during the power shortage late in January, Yayan said.

Turkey **produced 40.4 million tonnes of crude steel in 2021**, and this figure was expected to increase by about 10% in 2022 if the power shortages did not continue, he said.

### Production costs

In addition to the shortage of electricity, **its cost was another factor** affecting Turkish steel mills' pricing.

Steel prices have been increasing sharply in the country recently, not only because of higher raw material prices, but also the high electricity costs.

"Most re-rollers have reduced their production during peak hours in January and into February, but still electricity bills are too high. High electricity costs are likely to result in low steel production and increasing steel import volumes," an executive at a long steel re-roller told Fastmarkets.

"We stop our lines during peak hours because electricity is more expensive at those times of the day. And we are not the only company doing that," an executive at a pipe producer said.

Both flat and long steel prices have been increasing in Turkey because of increasing demand but also because of the rising production costs.

Fastmarkets' weekly price assessment for **steel HRC, export, fob main port Turkey**, was \$900-910 per tonne on February 4, up from \$880-900 per tonne on January 28.

And the corresponding weekly price assessment for **steel reinforcing bar (rebar), export, fob main port Turkey**, was \$730-740 per tonne on February 3, up from \$700-715 per tonne on January 27.

## European steel beam market flat while mills meet resistance to attempted increases

By Ross Yeo - Wednesday 09 February

The price of steel H beams in Europe's domestic market was unchanged this week but mills are pushing for increases in order to cover high energy costs, sources told Fastmarkets on Wednesday February 9.

Fastmarkets' weekly price assessment for **steel beams, domestic, delivered northern Europe** was €1,080-1,100 (\$1,233-1,256) per tonne on Wednesday, unchanged week on week.

One producer said it was implementing a €60-per-tonne increase across all long steel products, effective from Tuesday, which would take its minimum offer for beams to €1,160 per tonne delivered. The producer cited high production costs and good demand as factors underpinning the move.

Such prices were not heard elsewhere, however, although several distributors did note that they had received higher offers from producers. In some cases they had managed to continue paying previously available prices for beams while in others they had paid higher amounts, although the prices remained within the assessed range above.

Yet a number of distributors said they saw no justification for higher prices, pointing to the fact that supply and demand are fairly well balanced.

Several also dismissed the prospect of intermittent production due to high energy costs, creating a shortage in the market as highly unlikely, particularly in the short term.

In fact, one producer in southern Europe said that it did not expect to be able to increase prices before the end of February due to slow demand and sentiment among buyers that prices are at their maximum. Furthermore, increases will only be possible in March if demand increases significantly.

Fastmarkets' weekly price assessment for **steel beams, domestic, delivered southern Europe** was also €1,080-1,100 per tonne on Wednesday, unchanged week on week.

## Wire rod market in Southern Europe remains quiet, outlook mixed

By Julia Bolotova - Wednesday 09 February

**Steel wire rod prices in Southern Europe were stable to slightly lower in the week ended Wednesday February 9 in a slow market and amid an uncertain outlook, sources told Fastmarkets.**

Fastmarkets' weekly price assessment for **steel wire rod (mesh quality), domestic, delivered Southern Europe** was €820-840 (\$936-959) per tonne on Wednesday, narrowing down by just €10 per tonne from €820-850 per tonne a week earlier.

The assessment was based on deals, the lower end of offers and market sources' estimations of achievable prices.

In both Italy and Spain daily demand has remained quite dull over the past seven days, with buyers preferring to make hand-to-mouth bookings.

Official offers from producers in the region were heard at €830-850 per tonne delivered, Fastmarkets heard, but sources said discounts were possible.

Transactions were heard at no higher than €820-830 per tonne delivered, several sources said.

Producers and buyers differed in their market expectations for the rest of February and March.

While producers considered price increases on soaring costs, buyers suggested that mills were able to manage higher costs, considering the “unbelievable margins they made last year.”

“I think [the wire rod] price [will] rise only if demand picks up,” a trading source in Italy said.

“Producers are faced with energy and logistics cost increases, but we have to remember that they exploded their margin last year, so they can manage it [the costs rise]” a second source said.

## Turkey’s Yildiz Demir Celik seeks permission for new meltshop, HRC mill

By Serife Durmus - Wednesday 09 February

**Turkish flat steel re-roller and coater Yildiz Demir Celik has officially applied to Turkey’s Ministry of Environment & Urbanization for approval of a new meltshop and hot-rolled coil mill, the ministry said last week.**

The environmental impact meeting for the new mill, which would be located in Kartepe, in the country’s Kocaeli province, will be held on February 17, according to an announcement by the ministry.

Yildiz Demir Celik planned to invest in a meltshop to produce 4 million tonnes per year of liquid steel and 3.5 million tpy of HRC. Production was planned to start in three years’ time, but other details on the new investment have yet to be announced.

The company currently has capacity for 1.5 million tpy of steel pickling, 300,000 tpy of cold-rolled coil, 400,000 tpy of hot-dipped galvanized coil and 150,000 tpy of pre-painted galvanized coil.

A [second HDG mill with capacity for 350,000 tpy](#) was also being installed.

[Demand for HRC in Turkey’s domestic market was strong](#) at the moment on increasing prices related to high production costs.

## Iranian steel billet prices rise amid global uptrend, China return

By Vlada Novokreshchenova - Wednesday 09 February

**Export steel billet prices from Iran increased in the week ended Wednesday February 9, supported by an uptrend in the global market.**

The return of China after the Lunar New Year holidays with higher steel prices supported Iranian sellers; China is a major outlet for Iranian material.

Domestic steel billet was being traded in China at 4,670 yuan (\$733.47) per tonne including value-added tax in Tangshan on Wednesday February 9, up by 20 yuan per tonne from the previous day and up by 190 yuan since the end of January.

This resulted in [higher import billet prices](#) in the country.

For Iranian billet, customers in China were ready to pay \$650 per tonne cfr, Fastmarkets learned. Excluding \$50 per tonne freight and \$10 per tonne extra for trader’s margin and banking costs, the price is equivalent to \$590 per tonne fob southern ports of Iran.

Two recent sales from Iranian mills were done as a result of the recent tenders at around \$590 per tonne fob.

One of the cargoes was discussed to be designated for the Middle East due to high demand in the region, but the outcome remained uncertain at the time of publication.

Last week, while traders were clearing their stocks, deals for Iranian material in the GCC region were heard at \$620 per tonne cfr, equivalent to \$595-600 fob.

As a result of the new bookings, export billet prices in Iran surged by \$30 per tonne over the week.

Fastmarkets’ price assessment for [steel billet, export, fob ports Iran](#) rose to \$590 per tonne on February 9, from \$560 per tonne fob a week earlier.

Iranian mills returned to the market, attracted by growing prices, but the number of tenders remained low because mills still faced the aftermath of severe weather conditions in the country, which led to [disruptions in gas and electricity supply](#).

No new slab tenders have been heard in the market since the middle of January, when Khouzesan Steel sold a cargo at \$560 per tonne fob southern ports of Iran.

Sources agreed that this price was no longer applicable to the estimated market level.

“[The] slab price should be at least \$20 per tonne higher than billet,” one trader said.

The other trading source estimated the workable slab price in Iran at a “minimum of \$600 per tonne fob.”

Fastmarkets’ price assessment for [steel slab, export, fob ports Iran](#) moved to \$600-610 per tonne fob on Wednesday February 9, from \$560 per tonne fob on February 2.

## ArcelorMittal raises Europe long steel prices by \$69 per tonne, sources say

By Julia Bolotova - Wednesday 09 February

ArcelorMittal has increased the price of its commodity long steel products across Europe by €60 (\$69) per tonne because of soaring gas and electricity costs, and improving end-user demand, Fastmarkets has heard from trading sources.

Several market sources told Fastmarkets that the company has introduced price increases for steel rebar, wire rod and beams this week, and that these have immediate effect.

The major driver for the increases was the persistent rise in electricity and gas prices, sources said.

In January 2022, the monthly average price was more than €165 per MWh in almost all European electricity markets, although in some cases it was more than €210 per MWh. This was sharply up from an average of €50-55 per tonne in January last year, sources said.

This was in addition to higher prices for materials such as ferro-alloys, lime and electrodes, all of which have increased significantly, as have logistics costs, which were up by as much as 25-40%.

### Positive consumption outlook

On top of these increases, steel demand was expected to gain additional support from infrastructure spending in the short-to-medium term, with eurozone manufacturing and construction PMI surveys showing clear signs of continued gains in recent months.

Notably, the IHS Markit Eurozone Construction Total Activity Index rose from 52.9 in December to 56.6 in January, the sharpest rise since January 2018, according to an IHS Markit report on Friday February 4.

The increase was largely attributed to stronger growth in new orders. This was led by house-building, which rose at the fourth-fastest rate in the survey's history. At the same time, there was a renewed upturn in civil engineering work, while growth in commercial construction reached a four-year high.

The IHS Markit Eurozone Manufacturing PMI rose to 58.7 in January, up from 58.0 in December and its highest level since last August.

### Market reaction

Market sources were, however, skeptical about the immediate price increase of €60 per tonne, considering that daily buying activity in the EU long steel market has been rather dull recently.

Even though market sentiment for February and March was cautiously positive amid good end-user demand, sources doubted that such an increase could be absorbed all at once.

"I think a €20-per-tonne rise [for rebar] would be realistic for March," a trading source in Germany said.

"The market has been in a wait-and-see position recently, but now we have a clear signal that prices have increased," a wire rod buyer said. "I think buying will pick up in the weeks ahead, and some upticks could be achieved in deals."

Fastmarkets' assessment of the price for [steel reinforcing bar \(rebar\), domestic, delivered Northern Europe](#), was €820-860 (\$936-982) per tonne on February 9, widening downward by €5 per tonne from €825-860 per tonne delivered last week.

And the corresponding weekly price assessment for [steel wire rod \(mesh quality\), domestic, delivered Northern Europe](#), was €840-870 per tonne on the same day, also widening downward, from €850-870 per tonne last week.

## Domestic HRC prices rise in Italy, narrowing gap with Northern European prices

By Maria Tanatar - Wednesday 09 February

The gap between domestic hot-rolled coil prices in Northern Europe and Italy shrank on Wednesday February 9, with prices continuing to rise in the south, sources told Fastmarkets.

Some buyers in Italy, including tube makers, accepted the higher HRC prices because they needed to fill gaps in their stocks for the second quarter.

Other end consumers across Europe have been showing more interest in purchasing, although steel consumption from the automotive sector remains constrained by the continuing semiconductor shortage. In addition, bullish sentiment has been supported by a rise in import offers and higher production costs.

Price recovery in the north of the European Union, meanwhile, has been slower because buyers have had more stock. But distributors there have also been trading substantial volumes and will soon need to restock, sources said.

Fastmarkets calculated its daily [steel hot-rolled coil index, domestic, exw Northern Europe](#) at €946.67 (\$1,080.95) per tonne on Wednesday February 9, up by €6.25 per tonne from €940.42 per tonne on Tuesday.

The index was up by €10.53 per tonne week on week and up by €46.67 per tonne month on month.

The calculation was based on achievable prices estimated by sources at €930-950 per tonne ex-works and the lower end of official offers at €960-1,040 per tonne ex-works.

Fastmarkets calculated its corresponding daily [steel HRC index, domestic, exw Italy](#) at €896.68 per tonne on February 9, up by €29.76 per tonne from €866.92 per tonne on February 8.

The Italian index was up by €49.16 per tonne week on week and up by €81.68 per tonne month on month.

The calculation was based on official offers heard at €880-900 per tonne ex-works, transactions reported at €860-900 per tonne ex-works and achievable price estimates at €870 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.

Fastmarkets' price assessment for [steel HRC, import, cfr main port Southern Europe](#) was €830-860 per tonne on February 9, up by €20 per tonne from €810-840 per tonne a week earlier.

The assessment was based on the lower end of offers from Turkey, Egypt and Asia heard at €830-900 per tonne cfr Italian ports.

The corresponding price assessment for [steel HRC, import, cfr main port Northern Europe](#) was €860-880 per tonne on February 9, up by €30 per tonne week on week from €830-850 per tonne.

The assessment was based on offers heard for HRC from India, Russia and Turkey.

## Turkish mills book more deep-sea steel scrap, prices rise again

By Cem Turken - Wednesday 09 February

**Turkish steelmakers have continued their deep-sea scrap purchases, despite escalating prices, because of improving demand in the country's long steel export markets, sources told Fastmarkets on Wednesday February 9.**

A steel mill in the Marmara region booked a European cargo, comprising 30,000 tonnes of HMS 1&2 (80:20) at \$493.50 per tonne and 10,000 tonnes of bonus at \$513.50 per tonne cfr on Wednesday.

The same mill also booked a US cargo, comprising HMS 1&2 (80:20) at \$502 per tonne and shredded and bonus at \$522 per tonne cfr also on Wednesday.

In addition, another US deal from earlier this week came to light, when a steel mill in the Iskenderun region booked a cargo comprising 21,000 tonnes of HMS 1&2 (90:10) at \$505 per tonne and 9,000 tonnes of plate & structural (P&S) scrap at \$520 per tonne cfr.

And on Tuesday a steel mill in the Iskenderun area booked a Baltic Sea cargo consisting of HMS 1&2 (80:20) at \$494 per tonne cfr.

The latest deals continued to push up the daily scrap indices on Wednesday.

Fastmarkets' calculation of its [daily index for steel scrap, HMS 1&2 \(80:20 mix\), North Europe origin, cfr Turkey](#) was \$494.09 per tonne on Wednesday February 9, up by \$7.48 per tonne day on day.

And the corresponding [daily index for steel scrap, HMS 1&2 \(80:20 mix\), United States origin, cfr Turkey](#) was calculated at \$502.38 per tonne on February 9, also up by \$7.48 per tonne day on day, leaving the premium for US-origin material over European scrap at \$8.29 per tonne.

## Weak buying weighs on rebar prices in Southern Europe

By Julia Bolotova - Wednesday 09 February

**Slow demand has hampered the uptrend in the Southern Europe rebar market and some mills have lowered their offers, sources told Fastmarkets.**

Fastmarkets' price assessment for [steel reinforcing bar \(rebar\), domestic, delivered Southern Europe](#) was €820-840 (\$936-959) per tonne on Wednesday, narrowing down by €10 per tonne from €820-850 per tonne a week earlier.

Trading in Italy's market remained slow in the week ended February 9. Buyers largely believe that rebar prices in the nation have touched a ceiling and so held back in expectation of a downward correction.

Scarce deals for rebar were heard at around €540-550 per tonne ex-works during the assessment period, down by €10 per tonne compared with last week. With the addition of extras for 12mm material, the price is equivalent to €800-810 per tonne ex-works, or €820-840 per tonne delivered.

"Some mills start lowering [rebar] price to collect orders," a trading source said.

As Fastmarkets had previously reported, local mills were eyeing the offer price of €570-580 per tonne ex-works for February, but an increase attempt failed on insufficient demand.

On the supply side, slower production at local producers due to high energy costs did not affect the market, sources said.

"Italian mills, like all mills across Europe, work slower to save on energy costs, but at the moment demand is so slow that it has no impact on the market. It might become a problem if domestic demand or exports increase," a second source said.

Market sources expected rebar prices in Italy either to roll over or decline slightly in February because demand improvement is unlikely in the near term.

### Spain

Trading in Spain's domestic rebar market was also subdued in the week.

Buyers were reluctant to accept higher prices in deals, maintaining a wait-and-see stance.

Locally-produced rebar was on offer at €830-840 per tonne delivered in Spain, while a few deals were heard at no higher than €820 per tonne delivered.

Producers expected buying to pick up at the end of the first quarter on stronger end-user demand.

## Rebar prices in Northern Europe broadly unchanged on limited buying

By Julia Bolotova - Wednesday 09 February

**Steel rebar prices in Northern Europe flattened during the week to Wednesday February 9 amid subdued buying and cautiously positive sentiment, sources told Fastmarkets.**

Fastmarkets' assessment of [steel rebar, domestic, delivered northern Europe](#) was €820-860 (\$936-982) per tonne on Wednesday, widening downward by €5 per tonne from €825-860 per tonne delivered last week.

The assessment was reflective of deals, offers and market participants' estimations of workable prices.

Trading activity in the region remained limited but this had little effect on prices, sources said.

"European mills are well-positioned right now; they hardly have any competition from imports," one trader said.

Strong demand from the construction sector was also supportive of rebar prices.

"Cut-and-bend facilities have a huge backlog of orders. Demand is big from both private and public construction sectors," a source in Germany said.

Rebar offers from German mills were ranging between €560 and €600 per tonne base ex-works. With additions for 12mm material, that nets back to around €825-860 per tonne delivered.

Deals were done mostly at €560-580 per tonne base ex-works, source said.

Market sentiment for February and March was cautiously positive. Sources were not ruling out the possibility of rebar price rises in the region, especially if scrap values strengthen in February.

"I think a €20-per-tonne rise [for rebar] would be realistic for March," another trading source said.

Limited imports were another supportive factor for the rebar price increase in Europe.

"There is a huge gap between domestic and import prices, that's true. But access to imported steel is restricted by safeguards and the situation in ports remains complicated. So if buyers need steel, they have to book it with European mills and pay the prices," a buyer in Benelux area said.

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

## Voestalpine reports 'massive earnings' on strong demand; expects to sustain in Q1 2022

By Elina Virchenko - Wednesday 09 February

A summary of the financial results for Austrian steelmaking group Voestalpine for October 1 to December 31, 2021, the third quarter of the company's business year.

### In brief

- Voestalpine reported massive increases in both revenue and earnings thanks to strong demand in all market and product sectors, although increased costs for raw materials and energy affected the results.
- The steel division normally supplies large volumes to the automotive industry, but was able to shift to other customer sectors in response to the reduced demand resulting from the persistent shortage of semiconductor chips for onboard electronics, and the consequently reduced vehicle production volumes. This switch ensured stable sales volumes for the steelmaker and thus a high level of manufacturing capacity utilization.
- The energy sector, which consumes the company's heavy steel plate, continued to perform well and showed a positive trend on rising demand for crude oil and natural gas.
- The company's steel tubes and hollow steel sections were reported to be in high demand across the globe.
- High energy prices, specifically for electricity and natural gas in Europe, led to a temporary margin squeeze during the quarter.

### Key figures, October-December 2021

(Year-on-year change)

#### Group results

##### Revenue

€3.85 billion (\$4.40 billion), up by 34.62% from €2.86 billion

##### Earnings before interest, taxes, depreciation and amortization (Ebitda)

€496.0 million, up by 72.28% from €287.9 million

##### Steel division revenue

€1.59 billion, up by 41.96% from €1.12 billion

##### Steel division Ebitda

€261.5 million, up by 99.01% from €131.4 million

#### Outlook

Overall strong demand in core customer industries was expected to continue.

Despite "extraordinary" volatility affecting the markets, raw materials and energy costs, Voestalpine forecast that in the business year from April 1, 2021, to March 31, 2022, the company's Ebitda would reach the upper end of the [forecast range of €1.90 billion-2.20 billion](#), "assuming no unexpected economic distortions."

Voestalpine believed that steel consumption by the automotive industry bottomed-out in November 2021, and therefore expected improvements in

order intake from early 2022 onward.

The rebound in the energy sector was expected to continue on rising oil and gas prices, supporting heavy plate prices.

Increasing drilling activity in oil and gas was expected to boost demand for oil-country tubular goods (OCTG) and other tubular products.

The switch by the United States from the imposition of Section 232 steel import duties to a [quota system for supplies of EU-origin products](#) was expected to support company profitability in 2022.

### Key quote

*Herbert Eibensteiner, chairman of the management board*

"We are very pleased with our current key performance indicators, which reflect highly robust demand for our high-quality products, the excellent work of our employees, and our undiminished focus on measures to boost efficiency.

"The fact that we succeeded in substantially surpassing our performance before the [Covid-19] pandemic's outbreak, despite an economic environment that remains unstable, forcefully underscores our group's strategic alignment and capabilities."

## Turkish pipe export prices up on higher raw material costs

By Cem Turken - Wednesday 09 February

Turkish pipe export prices have increased over the past month due to the surge in pipemaking raw material costs, sources told Fastmarkets on Wednesday February 9.

Fastmarkets' monthly price assessment for [steel structural pipe, export, S235JR grade, EN10219, 2mm wall thickness, fob main port Turkey](#) was \$920-950 per tonne on Wednesday, up from \$910-920 per tonne on January 12.

Increasing imported hot-rolled coil prices - the main raw material for pipemaking - was the main driver of pipe export prices.

Fastmarkets' weekly price assessment for [steel HRC, import, cfr main port Turkey](#) was \$900-930 per tonne on February 4, up from \$780-790 per tonne on January 7.

"The pipe market in Turkey [has been] following the increasing trend of hot rolled coil prices recently. Although the market is floating recently, we expect further increase in the prices in the short term," a Turkish pipemaker said.

## Seaborne coking coal prices largely stable; second round of coke price cuts executed

By Min Li - Wednesday 09 February

Seaborne coking coal prices were largely stable on Wednesday February 9 amid inactive trading, while in China's domestic market, the second round of coke price cuts since late January has been implemented.

### Fastmarkets indices

[Premium hard coking coal, cfr Jingtang](#): \$427.94 per tonne, unchanged

[Hard coking coal, cfr Jingtang](#): \$404.12 per tonne, unchanged

[Premium hard coking coal, fob DBCT](#): \$438.41 per tonne, down \$1.44 per tonne

**Hard coking coal, fob DBCT:** \$387.67 per tonne, unchanged

In the fob Australia market, a March-laycan cargo of mid-volatility pulverized coal injection (PCI) material was bid at \$305 per tonne on the Globalcoal platform, a trading source in Singapore told Fastmarkets.

Meanwhile, Anglo American has **started up its new Aquila coking coal mine** in Queensland, the company said on Wednesday.

In the cfr China market, market participants were in wait-and-see mode because seaborne coking coal prices are comparatively higher than prices for domestic material, according to a trading source in Fujian province.

In domestic China, major mills in Shandong and Hebei provinces have implemented a second round of coke price cuts of 200 yuan (\$31) per tonne from Wednesday, a trading source in Hebei province told Fastmarkets.

The Bureau of Economic Operations Adjustment, under China's National Development and Reform Commission, held an online meeting on Wednesday on stabilizing coal prices. The Bureau encouraged a recovery in coal production after the Lunar New Year and stressed the importance of stabilizing thermal coal prices, a local information provider said.

Despite the meeting's focus on thermal coal, acceleration of domestic coal production may also put pressure on coking coal prices, the trading source in Hebei province said.

#### Dalian Commodity Exchange

The most-traded May coking coal futures contract closed at 2,320 yuan (\$364) per tonne on Wednesday, down by 150 yuan per tonne.

The most-traded May coke contract closed at 3,026 yuan per tonne, down by 107 yuan per tonne.

## China aims for smarter steelmaking, more EAFs, higher scrap, metallics usage

By Jessica Zong - Wednesday 09 February

China's Ministry of Industry & Information Technology, the National Development & Reform Commission and the Ministry of Ecology & Environment have jointly issued guidance on promoting the high-quality development of the steel industry under the country's 14th Five-Year Plan (2021-2025). Fastmarkets summarizes the key points.



### China aims for smarter steelmaking, more EAFs, higher scrap and metallics usage

China's Ministry of Industry and Information Technology, National Development and Reform Commission and Ministry of Ecology and Environment has set new aims for the country's mammoth steel industry to 2025, looking to shift it structurally toward becoming more advanced.

- 1 **Build 30 smart steel mills and promote advanced technology:** use hydrogen metallurgy, low-carbon metallurgy, clean steel smelting, thin strip casting and rolling
- 2 **Promote electric-arc furnace-based steel production:** EAFs to account for more than 15% of total crude steel production, steel scrap consumption to exceed 300 million tonnes per year
- 3 **Industry consolidation:** merge re-rolling mills & coking plants in Beijing, Tianjin, Hebei and surrounding areas with integrated steel mills; more cross-regional and cross-ownership mergers to occur
- 4 **Improve iron ore supply:** promote development of domestic iron ore mines; establish iron ore reserves
- 5 **Encourage imports of scrap, metallics:** more usage of pig iron, direct-reduced iron, steel scrap, billet, steel ingot

## Iron ore prices fall amid sharp drop in futures, swaps contracts

By Alex Theo - Wednesday 09 February

Seaborne iron ore prices bucked the upward trend on Wednesday February 9 amid a sharp drop in Chinese iron ore futures and a decline in front-month swaps contracts in Singapore, sources told Fastmarkets.

#### Key drivers

The most-traded May iron ore futures contract on the Dalian Commodity Exchange (DCE) fell sharply at the start of the Wednesday trading session and maintained a downward trend through the day, ending down by 4.9% from its closing price of 821 yuan (\$129) per tonne on Tuesday.

The forward-month swaps contracts on the Singapore Exchange (SGX) mirrored the DCE downturn and, by 5:57pm Singapore time, the most-traded March contract had fallen by \$2.32 per tonne compared with Tuesday's settlement price of \$148.22 per tonne.



The falls on the DCE and SGX were most likely prompted by a “strongly worded” announcement on Wednesday morning by China’s National Development & Reform Commission (NDRC) reminding iron ore market participants to refrain from spreading rumors that could affect iron ore prices, according to a Singapore-based trader.

In addition to NDRC notice, previously imposed short-term production and sintering restrictions on mills in various areas of northern China during the Winter Olympic Games in Beijing have continued to keep market sentiment depressed amid limited demand for the steelmaking raw material, the same trader added.

A Shanghai-based analyst said uncertainty over the re-emergence of Covid-19 cases in China might be another factor in the depressed market sentiment.

Lower prices at Chinese ports might also be limiting liquidity in the seaborne iron ore market since China returned to work after the week-long Lunar New Year break, the analyst said.

Most market participants, however, remained positive that the demand for iron ore will pick up in the second quarter because of a likely increase in demand for steel rebar in the construction sector.

#### Fastmarkets iron ore indices

**62% Fe fines, cfr Qingdao:** \$146.49 per tonne, down \$3.15 per tonne

**62% Fe low-alumina fines, cfr Qingdao:** \$152.69 per tonne, down \$3.08 per tonne

**58% Fe fines high-grade premium, cfr Qingdao:** \$125.25 per tonne, down \$2.04 per tonne

**65% Fe Brazil-origin fines, cfr Qingdao:** \$177.20 per tonne, down \$3.20 per tonne

**63% Fe Australia-origin lump ore premium, cfr Qingdao:** \$0.3550 per dry metric tonne unit (dmtu), down \$0.0300 per dmtu

**62% Fe fines, fob Qingdao:** 942 yuan per wet metric tonne (implied 62% Fe China Port Price: \$137.24 per dry tonne), down by 40 yuan per wmt

#### Quote of the day

“Supply [of iron ore] from Brazil might not be as limited as anticipated after news that the heavy rainfall seems to have eased. The relaxation of quarantine measures in western Australia from fourteen days to seven days is also positive news for miners there battling manpower issues,” the Singapore-based trader said.

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

Vale, Beijing Iron Ore Trading Center (Corex), 70,000 tonnes of 65% Fe Iron Ore Carajas fines, offered at \$179 per tonne cfr China, bill of lading dated January 28.

Corex, 80,000 tonnes of 62% Fe Pilbara Blend fines, offered at the February average of a 62% Fe index plus a premium of \$1.80 per tonne, laycan January 29-February 7.

Globalore, 170,000 tonnes of 62% Fe Pilbara Blend fines, bid made at the March average of a 62% Fe index plus a premium of \$0.70 per tonne, laycan March 1-20.

#### Market participant indications

Fastmarkets index for iron ore 62% Fe fines

Pilbara Blend fines: \$142.00-147.50 per tonne cfr China

Brazilian Blend fines: \$147.00-154.50 per tonne cfr China

Newman fines: \$143.80-150.27 per tonne cfr China

Mac fines: \$138.97-139.70 per tonne cfr China

Jimblebar fines: \$120.93-128.10 per tonne cfr China

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

Iron Ore Carajas: \$175.50-178.50 per tonne cfr China

#### Port prices

Pilbara Blend fines were traded at 925-930 yuan per wmt in Shandong province and Tangshan city on Wednesday, compared with 965-972 yuan per wmt on Tuesday.

The latest range is equivalent to about \$135-135 per tonne in the seaborne market.

#### Dalian Commodity Exchange

The most-traded May iron ore futures contract closed at 781 yuan (\$123) per tonne on Wednesday, down by 40 yuan per tonne from Tuesday’s closing price.

Alice Li in Shanghai and Norman Fong in Singapore contributed to this article.

## Japan steel scrap offer prices rise again following bullish Kanto tender

By Paul Lim, Lee Allen - Wednesday 09 February

Ferrous scrap prices in Asia continued to increase on Wednesday February 9 after Japan’s monthly Kanto Tetsugen auction was concluded at higher prices.

- Japan offers jump after bullish tender result
- Vietnamese buyers receive higher offers
- Taiwanese buyers continue to purchase containerized cargoes

#### Japan

The February Kanto Tetsugen auction was concluded at an average price of ¥55,845 (\$483.71) per tonne fas on Wednesday, which is equivalent to ¥56,845 per tonne on an fob Tokyo Bay basis. The conclusion ¥4,862-per-tonne higher than the previous auction result in January.

Two 5,000-tonne cargoes were bought by traders, with the first lot sold at ¥55,840 per tonne and the second at ¥55,850 per tonne.

There was no immediate clarity on where the cargoes were heading, with mixed market chatter suggesting they were destined for South Korea or Vietnam.

The tender result meant that fob Japan offer prices jumped again on Wednesday, sources said.

“Everyone is bullish due to Chinese monetary policy and the large injection of liquidity into their economy,” a Singapore scrap trading source said. “There are not many finished product sales [in Japan], but the Kanto tender has only confirmed the bullish trend we have been seeing,” he added.

H2 in bulk was heard offered earlier in the week, before the tender, at around ¥55,000 per tonne fob, but offers moved up to ¥55,000-56,000 per tonne fob at the lowest end on Wednesday after the tender, sources said. Buyers in Taiwan were last heard bidding for higher-grade H1:H2 (50:50) scrap at ¥53,500-54,000 per tonne fob earlier this week, a Japanese trading source said.

Fastmarkets’ price assessment for steel scrap H2, export, fob main port Japan was ¥53,000-55,000 per tonne on Wednesday, up ¥1,000 per tonne from ¥52,000-54,000 per tonne a week earlier.

Bulk cargoes of Shindachi Bara (SB) were heard offered at ¥64,000-66,000 per tonne fob Japan on Wednesday, but buyers were not yet able to pay

these levels with the most recent bids heard at ¥59,000-60,000 per tonne fob Japan last week. A Korean steelmaker was heard to have bid ¥64,000 per tonne cfr last week for the higher-priced Shindachi press bundle.

Heavy scrap (HS) in bulk was on offer at ¥63,000-64,000 per tonne fob on Wednesday, while shredded scrap was available from sellers at ¥60,000-61,000 per tonne fob, according to a Japanese supplier source.

#### Vietnam

Sellers of bulk heavy melting scrap (HMS) 1&2 (80:20) have been offering cargoes at \$565-580 per tonne cfr Vietnam, with one buyer offered material at \$560 per tonne cfr Vietnam.

Bulk Japanese H2 cargoes were on offer at \$540-550 per tonne cfr Vietnam on Wednesday, following the results of the Kanto Tetsugen auction in the morning.

Sellers of Japanese cargoes are aiming to sell HS materials at \$600-610 per tonne cfr Vietnam and shredded material at \$580-590 per tonne cfr Vietnam, after taking into account the \$50-per-tonne freight rate.

There were no bids heard for bulk cargoes, however, although there have been transactions concluded for about 6,000 tonnes of containerized shredded scrap at \$525-530 per tonne cfr Vietnam this week.

Vietnamese scrap buyers are looking to purchase basic pig iron as an alternative raw material, while domestic scrap sellers are also looking to increase their offers.

#### Taiwan

Spot prices for imported containerized HMS 1&2 (80:20) in Taiwan increased further on Wednesday, with new transactions concluded at \$475-480 per tonne cfr Taiwan.

Sentiment remains bullish, with market participants expecting spot prices to continue increasing, especially with the strong Kanto Tetsugen auction results.

"I won't be surprised if prices go up to \$480 per tonne cfr Taiwan soon," a trader source in Taiwan told Fastmarkets.

Buyers reported still receiving offers at \$475-480 per tonne cfr Taiwan, while optimistic sellers were holding out for \$480-500 per tonne cfr Taiwan.

"The the number of offers has been dwindling," a second trader source in Taiwan told Fastmarkets.

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 \$475-480 per tonne on Wednesday February 9, increasing by \$1-6 per tonne from \$474 per tonne a day earlier.

The last offers for bulk Japanese H1&H2 (50:50) were at \$505 per tonne cfr Taiwan last week, but buyers have not reported hearing any new offers for such cargoes due to the rapidly changing situation for Japanese scrap.

## China's spot steel inventory levels rise in late January - Cisa

By Tianran Zhao - Wednesday 09 February

Spot market inventories for China's major steel products increased in the 10 days to January 31 compared with the preceding 10 days, according to data published by the China Iron & Steel Association (Cisa) on Wednesday February 9.

#### January 21-31 output

Crude steel: 2.01 million tonnes per day, up 1.32%

Finished steel: 1.94 million tpd, up 0.92%  
Hot metal: 1.75 million tpd, down 0.35%

#### Mill finished steel inventories

13.68 million tonnes, up by 532,500 tonnes (4.05%)

#### Spot market inventories

Hot-rolled coil: 1.71 million tonnes, up 100,000 tonnes (6.2%)

Cold-rolled coil: 1.13 million tonnes, up 10,000 tonnes (0.9%)

Plate: 1.05 million tonnes, up 40,000 tonnes (4.0%)

Wire rod: 1.62 million tonnes, up 240,000 tonnes (17.4%)

Rebar: 4.12 million tonnes, up 500,000 tonnes (13.8%)

Total (all five major products): 9.63 million tonnes, up 890,000 tonnes (10.2%)

From January 2022, Cisa is including Gansu province's Lanzhou city in the list of spot markets it monitors, taking the total to 21 cities. Cisa's output data for the preceding 10 days [can be found here](#).

## Anglo American starts up new Aquila coking coal mine

By Min Li - Wednesday 09 February

**Multinational mining company Anglo American announced on Wednesday February 9 that its new Aquila mine has achieved its first longwall shear of coking coal on schedule and on budget, marking the project's final stages of construction and commissioning.**

The Aquila mine, located near Middlemount in Central Queensland in Australia, extends the life of Anglo American's existing Capcoal underground operations by seven years, after the company's nearby Grasstree mine reached its end of life in recent weeks.

The new mine will have an average annual saleable production of around five million tonnes of premium quality hard coking coal, according to Themba Mkhwanazi, chief executive officer of Bulk Commodities at Anglo American.

The Aquila mine has been developed as one of Australia's most technologically advanced underground mines, leveraging Anglo American's advancements in underground automation technology, remote operations and data analytics, the company said.

The mine features two longwalls, allowing operations to continue without the downtime that is usually required for longwall moves. Both longwalls are fully remote-capable and will be sequentially operated from a site-based remote operations center on the surface of the mine, it said.

Anglo American's Capcoal complex comprises Capcoal Open Cut mine, Grasstree mine, Aquila mine, the Coal Handling and Preparation Plant and associated infrastructure. Aquila is 70% owned by Anglo American and 30% owned by Mitsui & Co.

## Chinese HRC prices drop after ferrous futures fall across the board

By Paul Lim, Zihuan Pan - Wednesday 09 February

Spot prices for hot-rolled coil in China's domestic and export markets moved lower on Wednesday February 9, while futures prices for the flat steel product pulled back amid across-the-board losses in ferrous futures.

### Domestic

**Eastern China (Shanghai):** 5,050-5,070 yuan (\$794-797) per tonne, down by 30 yuan per tonne

The decline in the most-traded HRC contract for May delivery on Wednesday erased the gains from the previous day's jump. The pullback was driven by tumbles in raw materials futures, a Shanghai-based trader said.

On the Dalian Commodity Exchange on Wednesday, the most-traded contracts for coking coal shed 6.07% and iron ore was down 4.87% from Tuesday's close - the biggest single-day percentage drops since November 26, 2021, while the most-active coke contract lost 3.42%.

The across-the-board losses in ferrous futures came after China's market regulators summoned iron ore information providers and warned them against fabricating price information or price speculation to ensure iron ore price stability.

According to an [announcement on Wednesday](#), China's National Development & Reform Commission (NDRC) and the State Administration for Market Regulation have called on iron ore price information providers to ensure the accuracy of their price and market information.

The move came after the most-traded iron ore contract on the DCE hit a five-month peak of 841.0 yuan per tonne on Tuesday.

In a statement the last trading day before the Lunar New Year holiday, the NDRC said it would take solid measures to strengthen the regulation and supervision of iron ore prices, conducting investigations with relevant departments and severely cracking down on illegal activities such as the spreading false information and speculation to keep the iron ore market stable.

In Shanghai's spot market, offers for HRC fell following the decline in futures prices, while trading activity remained muted, traders said.

### Export

**Fastmarkets' steel hot-rolled coil index export, fob main port China:** \$803.79 per tonne, down by \$5.37 per tonne

While some mills held their offers for SS400 HRC at \$810-820 per tonne fob China on Wednesday, other mills set their offers at around \$795 per tonne fob China after returning from the Lunar New Year holidays.

Vietnamese buyers received offers for Chinese cargoes at \$830-840 per tonne cfr, which is equivalent to \$800-810 per tonne fob China with freight rates estimated at \$30 per tonne.

Market participants, meanwhile, were cautious about indicating the workable levels for transactions given the volatility in futures prices and the limited inquiries they have received from clients.

Indonesian steel producer [Krakatau Posco made a rare appearance in the spot market this week](#), offering export cargoes to a number of destinations.

It is offering March-shipment materials to Southeast Asia at \$850-855 per tonne cfr, to Southwest Asia at \$875-880 per tonne cfr, to Taiwan at \$860-865 per tonne cfr, to Europe at \$910-915 per tonne cfr and to the Middle East

at \$885-890 per tonne cfr.

### Market chatter

"Steel prices were pulled lower by raw materials today. While [steel] supply and demand should remain stable in the short term, a potential supply recovery and the possibility that the pick-up in demand turns out to be weaker than previously expected are likely to weigh on prices in the future. Market sentiment is turning cautious," Hualian Futures said in its daily report.

### Shanghai Futures Exchange

The most-traded May HRC contract closed at 4,980 yuan per tonne on Wednesday, [down by 81 yuan per tonne from Tuesday's close](#).

## China's steel plate export offer prices increase after Lunar New Year

By Min Li - Wednesday 09 February

**Export offer prices for Chinese steel heavy plate increased in the week to Tuesday February 8, with mills raising their offers amid production curbs and gains in hot-rolled coil futures, market sources told Fastmarkets.**

Fastmarkets' weekly price assessment for March/April-shipment [steel heavy plate, export, fob China main port](#), was \$825-840 per tonne on Tuesday, up by \$25-45 per tonne from \$780-815 per tonne [on January 25](#).

No trades were reported in the week to Tuesday after the Lunar New Year holiday in China ended on February 6, market sources said on Tuesday.

Yingkou Medium Plate issued an offer of \$840 per tonne fob for April-shipment plate on Tuesday, a trading source in Shanghai said. He added that the mill's offer price had increased following [gains in HRC futures](#).

Jiangsu Shagang issued an offer of \$865 per tonne fob for March-shipment plate on Monday, a source at the mill said.

A trading source in Shanghai said steel mills usually choose to increase their offer prices after the Lunar New Year, while production restrictions in northern China and increasing steelmaking raw materials prices also prompted mills to increase their offers.

Hebei Puyang Iron & Steel did not issue any plate export offers, a source at the mill said on Tuesday.

## China produces 30.63m tonnes of crude stainless steel in 2021

By Jessica Zong - Wednesday 09 February

**China's crude stainless steel production totaled 30.63 million tonnes in 2021, increasing by 493,000 tonnes or 1.64% from the preceding year, according to data released by China Stainless Steel Council (CSSC) on January 25.**

China's apparent stainless steel consumption in 2021 totaled 26.10 million tonnes, up by 493,000 tonnes (1.92%) from a year earlier, CSSC reports.

The breakdown of 2021 output according to grade as well as China's import and export volumes for the period are as follows:

Type 200: 9.06 million tonnes, down by 586,000 tonnes (6.07%) year on year  
 Type 300: 15.07 million tonnes, up by 687,000 tonnes (4.78%) year on year  
 Type 400: 6.27 million tonnes, up by 342,000 tonnes (5.78%) year on year  
 Duplex stainless steel: 240,567 tonnes, up by 49,135 tonnes (25.67%) year on

year

Imports: 2.93 million tonnes, up by 1.12 million tonnes (62.19%) year on year  
 Exports: 4.46 million tonnes, up by 1.04 million tonnes (30.55%) year on year

## Indonesia's Krakatau Posco makes rare offer for HRC exports

By Paul Lim - Wednesday 09 February

Indonesian steelmaker Krakatau Posco has made a rare offer for export hot-rolled coil, listing cargoes available for sale to various markets around the world.

It is offering March-shipment materials to Southeast Asia at \$850-855 per tonne cfr, to Southwest Asia at \$875-880 per tonne cfr, to Taiwan at \$860-865 per tonne cfr, to Europe at \$910-915 per tonne cfr and to the Middle East at \$885-890 per tonne cfr.

Market sources said it is mainly targeting the Middle East and Europe, given the higher prices there compared to Southeast Asia.

Krakatau Posco's rare appearance in the spot market comes amid rising prices for HRC, with Indian, Vietnamese, Chinese, Russia, Ukrainian and Japanese steelmakers all raising offers for exported HRC.

This is especially so with both domestic and import prices climbing in key markets such as Vietnam, Europe, the Middle East and Turkey.

Hoa Phat Group said this week that it had exported its first cargo of HRC to Italy, selling some 35,000 tonnes of SAE1006 HRC with a February 15-20 laycan.

Chinese traders have offered Indian HRC at \$830 per tonne cfr Vietnam, while Chinese steelmakers have offered back-to-back cargoes at \$850-8560 per tonne cfr Vietnam.

Japan's Nippon Steel said it was [hiking its offers again](#) to \$900-950 per tonne cfr Southeast Asia for April-shipment cargoes.

At least two major Indian steelmakers have withheld offers for HRC to Asia, in light of the better prices found in [Europe](#), the [Middle East](#) and [Turkey](#).

### Non-ferrous scrap

## US lead, zinc scrap prices largely rangebound

By Kirstyn Petras - Wednesday 09 February

Lead scrap prices in the United States were largely unchanged on Tuesday February 8 although sources did note that shifting supply and demand dynamics were putting downward pressure on battery prices.

NON-FERROUS SCRAP PRICES		
	02/08/2022	01/25/2022
<b>Smelters' lead scrap (in \$/cwt)</b>		
Scrap lead	81-85	81-85
Remelt lead	87-90	87-90
Whole batteries	25-29	26-30
Cable lead	86-90	86-90
<b>Smelters' zinc scrap (in £/lb)</b>		
New zinc clippings	90-93	88-91
Old zinc (clean)	69-72	69-72
Galvanizers' dross	87-92	87-92
Source: Fastmarkets		

Fastmarkets' assessment of the [lead scrap whole batteries buying price, delivered smelters US](#) declined by 3.57% to 25-29 cents per lb on Tuesday from 26-30 cents per lb on January 25.

Sources cited decreases in London Metal Exchange pricing and increased supply levels.

The LME's [three-month lead contract](#) closed the official session at \$2,192 per tonne (99.43 cents per lb) on Tuesday, down by 6.72% from \$2,350 per

tonne on January 25.

Independent of the LME, "in the Midwest we see the physical supply of spent batteries equal to or slightly exceeding demand from the smelters," one market source said on February 8.

"Based on the availability to get delivery appointments at the various locations, I would say that smelter inventories must be high," the source said.

Other scrap products were stable, however.

The [lead scrap buying price, delivered smelters US](#) was unchanged at 81-85 cents per lb on Tuesday.

The buying price for [lead scrap remelt, delivered smelters US](#) held at 87-90 cents per lb and that for [lead scrap cable, delivered smelters US](#) was steady at 86-90 cents per lb in the same comparison.

Zinc scrap prices were also largely unchanged.

The buying price for [old zinc \(clean\), delivered smelters US](#) was flat at 69-72 cents per lb and [galvanizers' dross, delivered smelters US](#) was flat at 87-92 cents per lb on February 8.

But Fastmarkets' assessment of the buying price for [zinc scrap new zinc clippings, delivered smelters US](#) increased by 2.23% to 90-93 cents per lb from 88-91 cents per lb on January 25.

Sources offered different explanations for the increase, with one buyer attributing it to increases on the LME and a second buyer saying that the current price gains were more likely based on demand than LME movements.

The LME's [three-month zinc contract](#) closed the official session at \$3,642 per tonne on Tuesday, up by 1.42% from \$3,591 per tonne two weeks earlier.

Prices for special high-grade (SHG) zinc and the SHG zinc premium saw mixed movement. The [zinc SHG min 99.995% ingot premium, ddp Midwest US](#) was at 20-24 cents per lb on February 8, unchanged since January 25.

The [zinc SHG min 99.995% ingot all-in price, ddp Midwest US](#), meanwhile, was assessed at \$1.8562-1.8962 per lb on February 8, up by 0.93% from \$1.839-1.879 per lb on January 25.



## Steel scrap

# Price notice: Correction to Phila scrap price

By Sean Barry - Wednesday 09 February

**Fastmarkets has corrected its consumer buying prices for steel scrap No1 bundles, delivered mill Philadelphia and steel scrap No1 busheling, delivered mill Philadelphia based on further pricing data submitted for the domestic ferrous scrap monthly trade in February.**

The prices for No1 bundles and No1 busheling, which were published as \$505 per gross ton on Monday February 7, were corrected to \$495 per gross ton on Wednesday February 9.

The specifications of the affected prices are as follows:

### MB-STE-0286

Assessment: No1 bundles

Quality: New black steel sheet scrap, clippings or skeleton scrap, compressed or hand bundled, to charging box size, and weighing not less than 75 pounds per cubic foot. (Hand bundles are tightly secured for handling with a magnet.) May include Stanley balls or mandrel wound bundles or skeleton reels, tightly secured. May include chemically detinned material. May not include old auto body or fender stock. Free of metal coated, limed, vitreous enameled, and electrical sheet containing over 0.50 percent silicon.

Location: Delivered mill Philadelphia

Unit: USD per gross ton

Publication: Monthly, typically before the 10th

ISRI Code: 208

### MB-STE-0288

Assessment: No1 busheling

Quality: Clean steel scrap, not exceeding 12 inches in any dimensions, including new factory busheling (for example, sheet clippings, stampings, etc.). May not include old auto body and fender stock. Free of metal coated, limed, vitreous enameled, and electrical sheet containing over 0.50 percent silicon. Location: Delivered mill Philadelphia

Unit: USD per gross ton

Publication: Monthly, typically before the 10th

ISRI Code: 207

Fastmarkets AMM's Price Tracker and database have been updated to reflect this change.

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 Sean Barry by email at [pricing@fastmarkets.com](mailto:pricing@fastmarkets.com). Please add the subject heading: FAO: Sean Barry, Re: steel scrap No1 bundles and No1 busheling, consumer buying prices, delivered mill Philadelphia.

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

## Base metals prices

Source: [dashboard.fastmarkets.com/m/d7d11f17-248b-4073-82c4-f750b2994d8e](https://dashboard.fastmarkets.com/m/d7d11f17-248b-4073-82c4-f750b2994d8e)

### Aluminium prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0343	Aluminium P1020A (MJP) spot premium, cif Japan, \$/tonne	08 Feb 2022	140 - 160	-6.25%	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	08 Feb 2022	170 - 180	0.00%	Jan 2022	167.5 - 177.5
MB-AL-0307	Aluminium P1020A premium, fca South Korea, \$/tonne	08 Feb 2022	185 - 195	0.00%	Jan 2022	177.5 - 187.5
MB-AL-0329	Aluminium P1020A premium, cif Taiwan, \$/tonne	08 Feb 2022	160 - 180	-1.45%	Jan 2022	160 - 192.5
MB-AL-0328	Aluminium P1020A premium, bonded in-whs, Shanghai, \$/tonne	25 Jan 2022	60 - 90	15.38%	Jan 2022	60 - 90
MB-AL-0345	Aluminium P1020A premium, cif Shanghai, \$/tonne	25 Jan 2022	60 - 80	16.67%	Jan 2022	60 - 80
MB-AL-0346	Aluminium P1020A premium, in-whs dup Rotterdam, \$/tonne	09 Feb 2022	360 - 380	0.00%	Jan 2022	337.25 - 352.5
MB-AL-0004	Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne	08 Feb 2022	445 - 480	0.00%	Jan 2022	431.25 - 461.25
MB-AL-0316	Aluminium P1020A premium, fca dp Italy, \$/tonne	08 Feb 2022	510 - 540	0.00%	Jan 2022	480 - 502.5
MB-AL-0319	Aluminium P1020A premium, fca dp Spain, \$/tonne	08 Feb 2022	510 - 525	4.55%	Jan 2022	490 - 500
MB-AL-0021	Aluminium P1020A premium, delivered Sao Paulo region, \$/tonne	08 Feb 2022	400 - 450	0.00%	Jan 2022	400 - 450
MB-AL-0022	Aluminium P1020A premium, cif dup Brazilian main ports, \$/tonne	08 Feb 2022	440 - 450	2.30%	Jan 2022	400 - 430
MB-AL-0020	Aluminium P1020A premium, ddp Midwest US, US cents/lb	08 Feb 2022	35 - 36	2.90%	Jan 2022	31.56 - 33.63
MB-AL-0231	Aluminum P1020A all-in price, delivered Midwest US, US cents/lb	09 Feb 2022	183.41 - 184.41	0.60%	Jan 2022	167.38 - 169.42
MB-AL-0337	Aluminium P1020A premium, cif dup Turkey, \$/tonne	08 Feb 2022	360 - 380	4.23%	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	08 Feb 2022	467.5	0.00%	Jan 2022	451.25
MB-AL-0377	Aluminium P1020A premium, in-whs dup Rotterdam, inferred low-carbon midpoint, \$/tonne	09 Feb 2022	375	0.00%	Jan 2022	349.88
MB-AL-0333	Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne	09 Feb 2022	40 - 50	-25.00%	Jan 2022	51.25 - 75
MB-AL-0334	Aluminium P1020A, warrant premium, in-whs East Asia, \$/tonne	09 Feb 2022	40 - 50	-25.00%	Jan 2022	50 - 72.5
MB-AL-0338	Aluminium P1020A warrant premium, in-whs US, \$/tonne	09 Feb 2022	115 - 125	0.00%	Jan 2022	115 - 125
MB-AL-0297	Aluminium 6063 extrusion billet premium, cif Thailand, \$/tonne	14 Jan 2022	465 - 500	1.58%	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	04 Feb 2022	1500 - 1570	0.66%	Jan 2022	1497.5 - 1550
MB-AL-0300	Aluminium 6063 extrusion billet premium, ddp Italy (Brescia region), \$/tonne	04 Feb 2022	1500 - 1570	0.66%	Jan 2022	1497.5 - 1550
MB-AL-0299	Aluminium 6063 extrusion billet premium, ddp Spain, \$/tonne	28 Jan 2022	1500 - 1550	0.00%	Jan 2022	1500 - 1550
MB-AL-0002	Aluminium 6063 extrusion billet premium, in-whs dp Rotterdam, \$/tonne	04 Feb 2022	1460 - 1530	0.67%	Jan 2022	1457.5 - 1510
MB-AL-0296	Aluminium 6063 extrusion billet premium, cif Turkey (Marmara region), \$/tonne	28 Jan 2022	700 - 750	0.00%	Jan 2022	700 - 750
MB-AL-0052	Aluminum 6063 extrusion billet premium, delivered Midwest US, US cents/lb	28 Jan 2022	27 - 34	0.00%	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	28 Jan 2022	700 - 720	0.00%	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	04 Feb 2022	1560	0.65%	Jan 2022	1548.75
MB-AL-0380	Aluminium 6063 extrusion billet premium, ddp North Germany (Ruhr region), inferred low-carbon midpoint, \$/tonne	04 Feb 2022	1560	0.65%	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	14 Jan 2022	17 - 22	62.50%	Jan 2022	17 - 22
MB-AL-0340	Aluminium primary foundry alloy silicon 7 ingot premium, ddp Eastern Europe, \$/tonne	14 Jan 2022	850 - 900	9.38%	Jan 2022	850 - 900
MB-AL-0339	Aluminium primary foundry alloy silicon 7 ingot premium, ddp Germany, \$/tonne	14 Jan 2022	850 - 900	9.38%	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	09 Feb 2022	2.28	0.00%	Jan 2022	2.11
MB-AL-0289	Aluminium import arbitrage, \$/tonne	09 Feb 2022	(141.67)		Jan 2022	(135.97)
MB-AL-0290	Aluminium import arbitrage, yuan/tonne	09 Feb 2022	(903.71)		Jan 2022	(865.07)
MB-AL-0256	Aluminium fixing price for LME trade, rand/tonne	09 Feb 2022	49812.95	-1.27%	Jan 2022	46527.41

### Metallurgical bauxite & alumina prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ALU-0010	Alumina index inferred, fob Brazil, \$/dmt	09 Feb 2022	388.76	0.73%	Jan 2022	362.76
MB-ALU-0003	Alumina index adjustment to fob Australia index, Brazil, \$/dmt	27 Jan 2022	10.08	-0.98%	Jan 2022	10.13
MB-ALU-0002	Alumina index, fob Australia, \$/tonne	09 Feb 2022	378.68	0.75%	Jan 2022	351.67
MB-ALU-0001	Alumina metallurgical grade, exw China, yuan/tonne	03 Feb 2022	3050 - 3150	0.00%	Jan 2022	2850 - 3012.5
MB-BX-0015	Bauxite, fob Trombetas, Brazil, \$/dmt	20 Jan 2022	32	0.00%	Jan 2022	32
MB-BX-0014	Bauxite, fob Kamsar, Guinea, \$/dmt	20 Jan 2022	27	0.00%	Jan 2022	27

### Copper prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0412	Copper EQ cathode premium, cif Shanghai, \$/tonne	08 Feb 2022	(30) - (20)		Jan 2022	(22.5) - (10)
MB-CU-0411	Copper EQ cathode premium, cif Europe, \$/tonne	08 Feb 2022	20 - 30	0.00%	Jan 2022	20 - 30
MB-CU-0369	Copper grade A cathode premium, cif Rotterdam, \$/tonne	08 Feb 2022	40 - 60	-9.09%	Jan 2022	50 - 60
MB-CU-0372	Copper grade A cathode premium, delivered Germany, \$/tonne	08 Feb 2022	100 - 130	0.00%	Jan 2022	105 - 130
MB-CU-0406	Copper grade A cathode premium, cif Leghorn, \$/tonne	08 Feb 2022	90 - 105	5.41%	Jan 2022	87.5 - 95



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	09 Feb 2022	60 - 68	0.00%	Jan 2022	65 - 73.7
MB-CU-0383	Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne	09 Feb 2022	62 - 72	0.00%	Jan 2022	68.4 - 77
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	09 Feb 2022	45 - 68	0.00%	Jan 2022	53.95 - 73.7
MB-CU-0405	Copper grade A cathode premium, in-whs Shanghai, \$/tonne	09 Feb 2022	50 - 72	0.00%	Jan 2022	58.2 - 77
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	09 Feb 2022	45 - 55	0.00%	Jan 2022	53.95 - 62.55
MB-CU-0382	Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne	09 Feb 2022	50 - 60	0.00%	Jan 2022	58.2 - 67.1
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	08 Feb 2022	95 - 105	11.11%	Jan 2022	81.25 - 91.25
MB-CU-0386	Copper grade A cathode premium, cif Taiwan, \$/tonne	08 Feb 2022	90 - 100	5.56%	Jan 2022	80 - 92.5
MB-CU-0404	Copper grade A cathode premium, cif South Korea, \$/tonne	08 Feb 2022	75 - 85	0.00%	Jan 2022	75 - 85
MB-CU-0310	Copper grade 1 cathode premium, ddp Midwest US, \$/tonne	08 Feb 2022	176.37 - 220.46	0.00%	Jan 2022	
MB-CU-0002	Copper grade 1 cathode premium, ddp Midwest US, US cents/lb	08 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	09 Feb 2022	468.05 - 470.05	3.10%	Jan 2022	451.5 - 453.5
MB-CU-0400	Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne	09 Feb 2022	30 - 40	133.33%	Jan 2022	6.25 - 12.5
MB-CU-0401	Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne	09 Feb 2022	15 - 25	0.00%	Jan 2022	15 - 25
MB-CU-0397	Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne	09 Feb 2022	50 - 60	-4.35%	Jan 2022	25 - 48.75
MB-CU-0398	Copper grade A cathode warrant premium, in-whs East Asia \$/tonne	09 Feb 2022	15 - 25	33.33%	Jan 2022	10 - 20
MB-CU-0377	Copper grade A cathode warrant premium, in-whs US, \$/tonne	09 Feb 2022	10 - 20	-14.29%	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	09 Feb 2022	(101.85)		Jan 2022	(62.49)
MB-CU-0362	Copper import arbitrage, yuan/tonne	09 Feb 2022	(649.73)		Jan 2022	(397.72)
MB-CU-0338	Copper fixing price for LME trade, rand/tonne	09 Feb 2022	151539.96	-0.14%	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	04 Feb 2022	58.7	0.34%	Jan 2022	58.58
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	04 Feb 2022	5.87	0.34%	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	04 Feb 2022	62.77	-0.82%	Jan 2022	63.37
MB-CU-0510	Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb	04 Feb 2022	6.28	-0.79%	Jan 2022	6.34
MB-CU-0509	Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne	04 Feb 2022	54.64	1.73%	Jan 2022	53.79
MB-CU-0511	Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb	04 Feb 2022	5.46	1.68%	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	08 Feb 2022	75 - 100	0.00%	Jan 2022	67.5 - 90
MB-NI-0242	Nickel 4x4 cathode all-in price, delivered Midwest US, US cents/lb	09 Feb 2022	1122.57 - 1132.57	0.06%	Jan 2022	1067.16 - 1077.16
MB-NI-0243	Nickel briquette all-in price, delivered Midwest US, US cents/lb	09 Feb 2022	1142.57 - 1167.57	0.06%	Jan 2022	1079.54 - 1102.16
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	08 Feb 2022	55 - 65	0.00%	Jan 2022	55 - 65
MB-NI-0245	Nickel min 99.8% briquette premium, cif Shanghai, \$/tonne	25 Jan 2022	400 - 500	0.00%	Jan 2022	400 - 500
MB-NI-0142	Nickel min 99.8% full plate premium, cif Shanghai, \$/tonne	08 Feb 2022	350 - 380	0.00%	Jan 2022	325 - 350
MB-NI-0143	Nickel min 99.8% full plate premium, in-whs Shanghai, \$/tonne	08 Feb 2022	360 - 380	0.00%	Jan 2022	345 - 370
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	08 Feb 2022	270 - 340	0.00%	Jan 2022	220 - 290
MB-NI-0002	Nickel briquette premium, in-whs Rotterdam, \$/tonne	08 Feb 2022	200 - 250	0.00%	Jan 2022	150 - 185
MB-NI-0003	Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne	08 Feb 2022	90 - 110	0.00%	Jan 2022	70 - 90
MB-NI-0139	Nickel min 99.8% full plate warrant premium, in-whs East Asia, \$/tonne	09 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	09 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	09 Feb 2022	50 - 60	0.00%	Jan 2022	50 - 60
MB-NI-0138	Nickel min 99.8% briquette warrant premium, in-whs Southeast Asia, \$/tonne	09 Feb 2022	50 - 60	0.00%	Jan 2022	50 - 60
MB-NI-0141	Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne	09 Feb 2022	50 - 250	20.00%	Jan 2022	50 - 181.25
MB-NI-0244	Nickel sulfate min 21%, max 22.5%; cobalt 10ppm max, exw China, yuan/tonne	04 Feb 2022	38000 - 39000	0.00%	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	09 Feb 2022	6449.79	-0.44%	Jan 2022	3678.62
MB-NI-0106	Nickel import arbitrage, \$/tonne	09 Feb 2022	1011.1	-0.47%	Jan 2022	577.54
MB-NI-0093	Nickel fixing price for LME trade, rand/tonne	09 Feb 2022	361174.58	-1.28%	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	04 Feb 2022	115 - 118	0.00%	Jan 2022	115 - 118
MB-NIO-0002	Laterite ore with 1.5% Ni content, cif China, \$/tonne	04 Feb 2022	81 - 83	0.00%	Jan 2022	81 - 83

### Lead prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
--------	-------------	------	-------	-----	-------	-----------------



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	08 Feb 2022	100 - 110	-4.55%	Jan 2022	100 - 120
MB-PB-0083	Lead 99.99% ingot premium, cif Taiwan, \$/tonne	08 Feb 2022	140 - 150	0.00%	Jan 2022	140 - 150
MB-PB-0087	Lead 99.97% ingot premium, cif India, \$/tonne	01 Feb 2022	50 - 130	0.00%	Jan 2022	50 - 130
MB-PB-0086	Lead 99.99% ingot premium, cif India, \$/tonne	01 Feb 2022	140 - 150	0.00%	Jan 2022	140 - 150
MB-PB-0099	Lead 99.99% ingot premium, delivered Midwest US, US cents/lb	08 Feb 2022	19 - 22	0.00%	Jan 2022	19 - 22
MB-PB-0006	Lead 99.97% ingot premium, ddp Midwest US, US cents/lb	08 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	09 Feb 2022	119.22 - 121.22	1.14%	Jan 2022	123.75 - 126.23
MB-PB-0109	Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne	09 Feb 2022	30 - 50	0.00%	Jan 2022	30 - 50
MB-PB-0110	Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne	09 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	09 Feb 2022	5 - 10	-40.00%	Jan 2022	5 - 20
MB-PB-0105	Lead min 99.97% ingot warrant premium, in-whs Southeast Asia \$/tonne	09 Feb 2022	5 - 10	-40.00%	Jan 2022	5 - 20
MB-PB-0097	Lead 99.97% ingot warrant premium, in-whs US, \$/tonne	09 Feb 2022	20 - 30	0.00%	Jan 2022	20 - 30
MB-PB-0064	Lead fixing price for LME trade, rand/tonne	09 Feb 2022	34261.74	-0.02%	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	08 Feb 2022	1400 - 2000	3.03%	Jan 2022	1500 - 1900
MB-SN-0002	Tin 99.9% ingot premium, in-whs Rotterdam, \$ per tonne	08 Feb 2022	1100 - 1600	17.39%	Jan 2022	1000 - 1350
MB-SN-0036	Tin 99.85% ingot premium, in-whs Baltimore, \$/tonne	08 Feb 2022	1900 - 2200	0.00%	Jan 2022	1900 - 2200
MB-SN-0038	Tin 99.9% ingot premium, cif Taiwan, \$/tonne	08 Feb 2022	300 - 400	-17.65%	Jan 2022	350 - 500
MB-SN-0012	Tin grade A min 99.85% ingot all-in price, ddp Midwest US, \$/tonne	09 Feb 2022	45475 - 45875	0.05%	Jan 2022	43881.43 - 44281.43
MB-SN-0011	Tin grade A min 99.85% ingot premium, ddp Midwest US, \$/tonne	08 Feb 2022	2100 - 2500	0.00%	Jan 2022	2100 - 2500
MB-SN-0042	Tin min 99.85% ingot warrant premium, in-whs South East Asia, \$/tonne	09 Feb 2022	50 - 100	0.00%	Jan 2022	50 - 125
MB-SN-0005	Tin rand fixing price for LME trade, rand/tonne	09 Feb 2022	665604.1	-1.30%	Jan 2022	647670.14

### Zinc prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
--------	-------------	------	-------	-----	-------	-----------------



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0115	Zinc SHG 99.995% ingot premium, fca Malaysia, \$/per tonne	08 Feb 2022	120 - 140	0.00%	Jan 2022	130 - 145
MB-ZN-0113	Zinc SHG 99.995% ingot premium, fca Singapore, \$/per tonne	08 Feb 2022	120 - 140	0.00%	Jan 2022	130 - 145
MB-ZN-0093	Zinc SHG min 99.995% ingot premium, cif Southeast Asia, \$/tonne	08 Feb 2022	140 - 150	0.00%	Jan 2022	142.5 - 155
MB-ZN-0116	Zinc SHG 99.995% ingot premium, cif Taiwan \$/tonne	08 Feb 2022	150 - 160	-4.62%	Jan 2022	155 - 162.5
MB-ZN-0119	Zinc min 99.995% ingot premium, in-whs Shanghai, \$/tonne	08 Feb 2022	80 - 90	0.00%	Jan 2022	80 - 90
MB-ZN-0106	Zinc SHG min 99.995% ingot premium, cif Shanghai, \$/per tonne	08 Feb 2022	80 - 90	0.00%	Jan 2022	80 - 90
MB-ZN-0102	Zinc SHG min 99.995% ingot premium, ddp Italy, \$/per tonne	08 Feb 2022	380 - 420	0.00%	Jan 2022	380 - 420
MB-ZN-0103	Zinc SHG min 99.995% ingot premium, fca dp Italy, \$/tonne	08 Feb 2022	350 - 380	0.00%	Jan 2022	350 - 380
MB-ZN-0099	Zinc SHG min 99.995% ingot premium, dp fca Antwerp, \$/tonne	08 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	08 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	08 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	09 Feb 2022	184.76 - 188.76	-0.46%	Jan 2022	181.65 - 185.93
MB-ZN-0104	Zinc SHG min 99.995% warrant premium, in-whs US, \$/per tonne	09 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	09 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	09 Feb 2022	10 - 20	0.00%	Jan 2022	10 - 25
MB-ZN-0083	Zinc import arbitrage, \$/tonne	09 Feb 2022	(297.5)		Jan 2022	(303.03)
MB-ZN-0084	Zinc import arbitrage, yuan/tonne	09 Feb 2022	(1897.74)		Jan 2022	(1929.85)
MB-ZN-0072	Zinc rand fixing price for LME trade, rand/tonne	09 Feb 2022	55725.17	-1.89%	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	28 Jan 2022	110 - 135	16.67%	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

## Non-ferrous scrap prices

Source: [dashboard.fastmarkets.com/m/3ca714c4-9cae-418e-9e78-581721ebe93d](https://dashboard.fastmarkets.com/m/3ca714c4-9cae-418e-9e78-581721ebe93d)

### US aluminium scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0364	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard US, US cents/lb	02 Feb 2022	75	4.17%	Jan 2022	76.5
MB-AL-0370	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard US, US cents/lb	02 Feb 2022	55	10.00%	Jan 2022	51.5
MB-AL-0371	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard US, US cents/lb	02 Feb 2022	63	5.00%	Jan 2022	58.5
MB-AL-0367	Aluminum scrap litho sheets, dealer buying price, delivered to yard US, US cents/lb	02 Feb 2022	96	0.00%	Jan 2022	95.5
MB-AL-0372	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard US, US cents/lb	02 Feb 2022	76	15.15%	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	03 Feb 2022	109 - 112	0.00%	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	02 Feb 2022	73	12.31%	Jan 2022	65
MB-AL-0366	Aluminum scrap industrial castings, dealer buying price, delivered to yard US, US cents/lb	02 Feb 2022	56	5.66%	Jan 2022	54
MB-AL-0365	Aluminum scrap aluminum borings, turnings, clean & dry, dealer buying price, delivered to yard US, US cents/lb	02 Feb 2022	30	20.00%	Jan 2022	26
MB-AL-0031	Aluminum scrap turnings clean dry high grade buying price, delivered to Midwest secondary smelters, US cents/lb	03 Feb 2022	69 - 73	-2.74%	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	03 Feb 2022	62 - 66	0.00%	Jan 2022	59.5 - 63.5
MB-AL-0033	Aluminum scrap aluminium-copper radiators buying price, delivered to Midwest secondary smelters, US cents/lb	03 Feb 2022	210 - 220	0.00%	Jan 2022	205 - 215
MB-AL-0030	Aluminum scrap old cast buying price, delivered to Midwest secondary smelters, US cents/lb	03 Feb 2022	71 - 75	-0.68%	Jan 2022	70.5 - 73.75
MB-AL-0029	Aluminum scrap old sheet buying price, delivered to Midwest secondary smelters, US cents/lb	03 Feb 2022	75 - 78	2.68%	Jan 2022	71.25 - 74.25
MB-AL-0027	Aluminum scrap siding buying price, delivered Midwest secondary smelters, US cents/lb	03 Feb 2022	76 - 79	2.65%	Jan 2022	72.75 - 75.75
MB-AL-0368	Aluminum scrap mixed clips, dealer buying price, delivered to yard US, US cents/lb	02 Feb 2022	73	12.31%	Jan 2022	64
MB-AL-0028	Aluminum scrap mixed clips buying price, delivered to Midwest secondary smelters, US cents/lb	03 Feb 2022	71 - 75	2.10%	Jan 2022	68.5 - 71.75
MB-AL-0024	Aluminum scrap mixed high copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	03 Feb 2022	78 - 81	1.27%	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	03 Feb 2022	107 - 110	0.00%	Jan 2022	102.75 - 106
MB-AL-0023	Aluminum scrap mixed low copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	03 Feb 2022	79 - 83	1.25%	Jan 2022	75.75 - 79.75
MB-AL-0025	Aluminum scrap mixed high zinc clips buying price, delivered Midwest secondary smelters, US cents/lb	03 Feb 2022	70 - 74	2.86%	Jan 2022	66 - 70
MB-AL-0026	Aluminum scrap 1-1-3 sows buying price, delivered Midwest secondary smelters, US cents/lb	03 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	03 Feb 2022	150 - 154	0.00%	Jan 2022	144.25 - 147.75
MB-AL-0039	Aluminum scrap painted siding, specialty consumers' buying price, delivered consumer US, US cents/lb	03 Feb 2022	103 - 105	0.00%	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	02 Feb 2022	57	0.00%	Jan 2022	57
MB-AL-0035	Aluminum scrap used beverage cans, domestic aluminum producer buying price, fob shipping point US, US cents/lb	03 Feb 2022	106 - 109	1.90%	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	03 Feb 2022	84 - 87	0.00%	Jan 2022	81.5 - 85
MB-AL-0375	Zorba 95/3 min, basis delivered US facility, US cents/lb	03 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	02 Feb 2022	195	5.41%	Jan 2022	181
MB-AL-0117	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Montreal, Canadian cents/lb	02 Feb 2022	40	-6.98%	Jan 2022	43
MB-AL-0101	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	02 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	02 Feb 2022	85	13.33%	Jan 2022	75
MB-AL-0102	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	02 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	02 Feb 2022	73	-2.67%	Jan 2022	75
MB-AL-0085	Aluminum scrap mixed clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	02 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	02 Feb 2022	141	2.92%	Jan 2022	131
MB-AL-0149	Aluminum scrap industrial castings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	02 Feb 2022	35	-22.22%	Jan 2022	45
MB-AL-0150	Aluminum scrap industrial castings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	02 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	02 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	02 Feb 2022	114	0.89%	Jan 2022	105.5
MB-AL-0203	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Montreal, Canadian cents/lb	02 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	02 Feb 2022	117	3.54%	Jan 2022	104.5
MB-AL-0070	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	02 Feb 2022	121	4.31%	Jan 2022	109.5
MB-AL-0069	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	02 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	02 Feb 2022	60	0.00%	Jan 2022	60

### Canadian aluminium scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
--------	-------------	------	-------	-----	-------	-----------------

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0161	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	02 Feb 2022	195	5.41%	Jan 2022	181
MB-AL-0117	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Montreal, Canadian cents/lb	02 Feb 2022	40	-6.98%	Jan 2022	43
MB-AL-0101	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	02 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	02 Feb 2022	85	13.33%	Jan 2022	75
MB-AL-0102	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	02 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	02 Feb 2022	73	-2.67%	Jan 2022	75
MB-AL-0085	Aluminum scrap mixed clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	02 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	02 Feb 2022	141	2.92%	Jan 2022	131
MB-AL-0149	Aluminum scrap industrial castings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	02 Feb 2022	35	-22.22%	Jan 2022	45
MB-AL-0150	Aluminum scrap industrial castings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	02 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	02 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	02 Feb 2022	114	0.89%	Jan 2022	105.5
MB-AL-0203	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Montreal, Canadian cents/lb	02 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	02 Feb 2022	117	3.54%	Jan 2022	104.5
MB-AL-0070	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	02 Feb 2022	121	4.31%	Jan 2022	109.5
MB-AL-0069	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	02 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	02 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	09 Feb 2022	1163 - 1213	-24.57%	Jan 2022	990.75 - 1035.75
MB-AL-0015	Aluminium scrap group 7 turnings, delivered consumer UK, £/tonne	09 Feb 2022	750 - 800	0.00%	Jan 2022	740 - 785
MB-AL-0012	Aluminium scrap commercial turnings, delivered consumer UK, £/tonne	09 Feb 2022	920 - 970	2.16%	Jan 2022	865 - 925
MB-AL-0285	Aluminium scrap commercial turnings, LME discount, delivered consumer UK, £/tonne	09 Feb 2022	993 - 1043	-0.68%	Jan 2022	850.75 - 910.75
MB-AL-0010	Aluminium scrap commercial cast, delivered consumer UK, £/tonne	09 Feb 2022	1300 - 1350	0.00%	Jan 2022	1215 - 1265
MB-AL-0283	Aluminium scrap commercial cast, LME discount, delivered consumer UK, £/tonne	09 Feb 2022	613 - 663	2.08%	Jan 2022	510.75 - 560.75
MB-AL-0011	Aluminium scrap commercial pure cuttings, delivered consumer UK, £/tonne	09 Feb 2022	1650 - 1700	8.06%	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	09 Feb 2022	630 - 680	-11.61%	Jan 2022	786.75 - 858
MB-AL-0017	Aluminium scrap LM6/LM25 gravity diecasting ingot, delivered consumer UK, £/tonne	09 Feb 2022	2650 - 2750	1.89%	Jan 2022	2467.5 - 2550
MB-AL-0284	Aluminium scrap cast wheels, LME discount, delivered consumer UK, £/tonne	09 Feb 2022	13 - 63	-69.60%	Jan 2022	35.75 - 85.75
MB-AL-0007	Aluminium scrap cast wheels, delivered consumer UK, £/tonne	09 Feb 2022	1900 - 1950	5.48%	Jan 2022	1690 - 1740
MB-AL-0008	Aluminium scrap cast, delivered consumer Europe, €/tonne	04 Feb 2022	1630 - 1680	0.00%	Jan 2022	1572.5 - 1627.5
MB-AL-0278	Aluminium scrap group 1 pure 99% & litho, LME discount, delivered consumer UK, £/tonne	09 Feb 2022	180 - 230	-22.93%	Jan 2022	195.5 - 245.5
MB-AL-0014	Aluminium scrap group 1 pure 99% & litho, delivered consumer UK, £/tonne	09 Feb 2022	2100 - 2150	4.94%	Jan 2022	1937.5 - 1987.5
MB-AL-0281	Aluminium scrap loose old rolled cuttings, LME discount, delivered consumer UK, £/tonne	09 Feb 2022	863 - 913	-4.00%	Jan 2022	750.75 - 800.75
MB-AL-0018	Aluminium scrap loose old rolled cuttings, delivered consumer UK, £/tonne	09 Feb 2022	1050 - 1100	4.88%	Jan 2022	975 - 1025
MB-AL-0282	Aluminium scrap baled old rolled, LME discount, delivered consumer UK, £/tonne	09 Feb 2022	713 - 763	-4.77%	Jan 2022	648.25 - 695.75
MB-AL-0006	Aluminium scrap baled old rolled, delivered consumer UK, £/tonne	09 Feb 2022	1200 - 1250	4.26%	Jan 2022	1080 - 1127.5
MB-AL-0280	Aluminium scrap clean HE9 extrusions, LME discount, delivered consumer UK, £/tonne	09 Feb 2022	180 - 230	-22.93%	Jan 2022	195.5 - 245.5
MB-AL-0013	Aluminium scrap floated frag, delivered consumer Europe, €/tonne	04 Feb 2022	1730 - 1780	0.00%	Jan 2022	1650 - 1702.5
MB-AL-0019	Aluminium scrap mixed turnings, delivered consumer Europe, €/tonne	04 Feb 2022	1420 - 1470	0.00%	Jan 2022	1380 - 1430
MB-AL-0009	Aluminium scrap clean HE9 extrusions, delivered consumer UK, £/tonne	09 Feb 2022	2100 - 2150	4.94%	Jan 2022	1937.5 - 1987.5
MB-AL-0016	Aluminium scrap LM24 pressure diecasting ingot, delivered consumer UK, £/tonne	09 Feb 2022	2050 - 2100	2.47%	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	04 Feb 2022	2450 - 2500	0.81%	Jan 2022	2365 - 2432.5
MB-AL-0040	Aluminum alloy A380.1, delivered Midwest, US cents/lb	03 Feb 2022	144 - 148	0.34%	Jan 2022	142.75 - 147.25
MB-AL-0233	Aluminum alloy A380.1, delivered Midwest, \$/lb	03 Feb 2022	1.44 - 1.48	0.00%	Jan 2022	
MB-AL-0041	Aluminum alloy 319.1, delivered Midwest, cents/lb	03 Feb 2022	150 - 155	0.66%	Jan 2022	149.75 - 153
MB-AL-0042	Aluminum alloy 356.1, delivered Midwest, cents/lb	03 Feb 2022	178 - 180	0.56%	Jan 2022	176 - 180
MB-AL-0043	Aluminum alloy A360.1, delivered Midwest, cents/lb	03 Feb 2022	180 - 183	0.28%	Jan 2022	177.5 - 181.5
MB-AL-0044	Aluminum alloy A413.1, delivered Midwest, cents/lb	03 Feb 2022	186 - 188	0.54%	Jan 2022	182.75 - 187.25
MB-AL-0292	Aluminium ingot ADC 12 spot (MJP), cfr Japan, \$/tonne	09 Feb 2022	2550 - 2630	0.00%	Jan 2022	2500 - 2570
MB-AL-0350	Aluminium ingot ADC 12, exw dp China, yuan/tonne	09 Feb 2022	21300 - 21700	3.86%	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	02 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	09 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	09 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	09 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	09 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	09 Feb 2022	450 - 453	<b>3.20%</b>	Jan 2022	433.75 - 436.7
MB-CU-0306	Copper scrap No1 copper, buying price, delivered to brass ingot makers, US cents/lb	09 Feb 2022	436 - 439	<b>3.31%</b>	Jan 2022	419.8 - 423.25
MB-CU-0302	Copper scrap No1 copper, buying price, delivered to brass mill US, US cents/lb	09 Feb 2022	450	<b>3.21%</b>	Jan 2022	433.1
MB-CU-0298	Copper scrap No1 comp solids, buying price, delivered to brass ingot makers, US cents/lb	09 Feb 2022	335 - 340	<b>-0.88%</b>	Jan 2022	336 - 339.5
MB-CU-0303	Copper scrap No1 copper, buying price, delivered to refiners, US cents/lb	09 Feb 2022	443.5	<b>3.26%</b>	Jan 2022	426.4
MB-CU-0010	Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard Toronto, Canadian cents/lb	02 Feb 2022	489	<b>1.24%</b>	Jan 2022	483
MB-CU-0009	Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard Montreal, Canadian cents/lb	02 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	<b>-4.55%</b>	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	<b>-9.62%</b>	Jan 2022	22 - 25
MB-CU-0025	Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard Montreal, Canadian cents/lb	02 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	02 Feb 2022	338	0.00%	Jan 2022	336.5
MB-CU-0304	Copper scrap No2 copper, buying price, delivered to refiners, US cents/lb	09 Feb 2022	410	<b>3.93%</b>	Jan 2022	393.5
MB-CU-0307	Copper scrap No2 copper, buying price, delivered to brass ingot makers, US cents/lb	09 Feb 2022	408 - 412	<b>3.54%</b>	Jan 2022	390.8 - 394.8
MB-CU-0293	Copper scrap No2 copper, discount, buying price, delivered to refiners, US cents/lb	09 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	09 Feb 2022	(52) - (48)		Jan 2022	(53) - (49)
MB-CU-0026	Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard Toronto, Canadian cents/lb	02 Feb 2022	455	<b>2.02%</b>	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	02 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	09 Feb 2022	280 - 284	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	02 Feb 2022	195	0.00%	Jan 2022	199
MB-CU-0414	Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard US, US cents/lb	02 Feb 2022	198	<b>5.32%</b>	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	09 Feb 2022	258 - 263	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	02 Feb 2022	258	1.18%	Jan 2022	252.5
MB-CU-0415	Copper scrap light copper, dealer buying price, delivered to yard US, US cents/lb	02 Feb 2022	308	0.00%	Jan 2022	304
MB-CU-0297	Copper scrap light copper, discount, buying price, delivered to brass ingot makers, US cents/lb	09 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	09 Feb 2022	403 - 405	3.59%	Jan 2022	385.95 - 388.5
MB-CU-0299	Copper scrap comp borings, turnings, buying price, delivered to brass ingot makers, US cents/lb	09 Feb 2022	320 - 323	0.00%	Jan 2022	320 - 323
MB-CU-0419	Copper scrap red brass solids, dealer buying price, delivered to yard US, US cents/lb	02 Feb 2022	265	0.00%	Jan 2022	266
MB-CU-0420	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard US, US cents/lb	02 Feb 2022	235	0.00%	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	02 Feb 2022	180	2.86%	Jan 2022	175
MB-CU-0120	Copper scrap yellow brass solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	02 Feb 2022	326	1.24%	Jan 2022	322
MB-CU-0135	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	02 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	02 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	02 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	02 Feb 2022	294	0.34%	Jan 2022	292
MB-CU-0181	Copper scrap 70-30 brass clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	02 Feb 2022	200	11.11%	Jan 2022	180
MB-CU-0042	Copper scrap light copper, dealer buying price, delivered to yard Toronto, Canadian cents/lb	02 Feb 2022	443	1.61%	Jan 2022	459
MB-CU-0041	Copper scrap light copper, dealer buying price, delivered to yard Montreal, Canadian cents/lb	02 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	02 Feb 2022	396	0.25%	Jan 2022	396
MB-CU-0073	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	02 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	02 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	02 Feb 2022	200	0.00%	Jan 2022	200

**Chicago nickel scrap prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
--------	-------------	------	-------	-----	-------	-----------------



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0202	Nickel alloy scrap Inconel 601 scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	09 Feb 2022	525 - 600	5.14%	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	09 Feb 2022	130 - 145	1.85%	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	09 Feb 2022	630 - 730	4.21%	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	09 Feb 2022	310 - 350	3.13%	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	09 Feb 2022	195 - 215	1.23%	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	09 Feb 2022	315 - 347	4.58%	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	09 Feb 2022	850 - 1050	11.76%	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	09 Feb 2022	890 - 1070	11.36%	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	09 Feb 2022	450 - 600	6.06%	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	09 Feb 2022	450 - 660	6.22%	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	09 Feb 2022	400 - 550	15.15%	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	09 Feb 2022	50 - 55	-2.78%	Jan 2022	47.5 - 56

**Detroit nickel scrap prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
--------	-------------	------	-------	-----	-------	-----------------



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0212	Nickel alloy scrap 330 stainless steel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	09 Feb 2022	310 - 345	2.34%	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	09 Feb 2022	525 - 600	3.69%	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	09 Feb 2022	195 - 215	1.23%	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	09 Feb 2022	130 - 143	3.02%	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	09 Feb 2022	630 - 730	4.21%	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	09 Feb 2022	315 - 330	1.57%	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	09 Feb 2022	850 - 1050	11.76%	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	09 Feb 2022	890 - 1070	11.36%	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	09 Feb 2022	450 - 580	4.04%	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	09 Feb 2022	450 - 600	0.48%	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	09 Feb 2022	400 - 405	3.87%	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	09 Feb 2022	50 - 51	4.12%	Jan 2022	48 - 49.5

Houston nickel scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
--------	-------------	------	-------	-----	-------	-----------------



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0222	Nickel alloy scrap 309 stainless steel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	09 Feb 2022	127 - 128	-2.67%	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	09 Feb 2022	59 - 60	3.48%	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	09 Feb 2022	364 - 365	11.30%	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	09 Feb 2022	749 - 750	13.56%	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	09 Feb 2022	594 - 595	8.09%	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	09 Feb 2022	207 - 208	3.75%	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	09 Feb 2022	349 - 350	4.33%	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	09 Feb 2022	844 - 845	12.60%	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	09 Feb 2022	969 - 970	10.17%	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	09 Feb 2022	664 - 665	14.57%	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	09 Feb 2022	674 - 675	10.57%	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	09 Feb 2022	374 - 375	-9.76%	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
--------	-------------	------	-------	-----	-------	-----------------



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	09 Feb 2022	525 - 600	0.00%	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	09 Feb 2022	195 - 215	6.49%	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	09 Feb 2022	130 - 143	1.11%	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	09 Feb 2022	50 - 60	4.76%	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	09 Feb 2022	310 - 345	-1.50%	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	09 Feb 2022	630 - 730	7.09%	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	09 Feb 2022	315 - 345	-1.49%	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	09 Feb 2022	850 - 1050	11.76%	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	09 Feb 2022	875 - 1070	10.83%	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	09 Feb 2022	450 - 580	4.04%	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	09 Feb 2022	450 - 600	0.48%	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	09 Feb 2022	350 - 410	8.57%	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	08 Feb 2022	81 - 85	0.00%	Jan 2022	81 - 85
MB-PB-0003	Lead scrap remelt buying price, delivered smelters US, \$/cwt	08 Feb 2022	87 - 90	0.00%	Jan 2022	87 - 90
MB-PB-0002	Lead scrap cable buying price, delivered smelters US, \$/cwt	08 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	02 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	02 Feb 2022	16	6.67%	Jan 2022	15
MB-PB-0005	Lead scrap whole batteries buying price, delivered smelters US, \$/cwt	08 Feb 2022	25 - 29	-3.57%	Jan 2022	26 - 30
MB-PB-0009	Lead scrap heavy soft lead, dealer buying price, delivered to yard Montreal, Canadian cents/lb	02 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	02 Feb 2022	65	-4.41%	Jan 2022	68
MB-PB-0033	Lead scrap undrained whole batteries, dealer buying price, delivered to yard Montreal, Canadian cents/lb	02 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	02 Feb 2022	38	0.00%	Jan 2022	36.5
MB-ZN-0004	Zinc scrap old zinc (clean), buying price, delivered smelters US, US cents/lb	08 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	08 Feb 2022	90 - 93	2.23%	Jan 2022	88 - 91
MB-ZN-0002	Zinc scrap galvanizers dross buying price, delivered smelters US, US cents/lb	08 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	02 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	09 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	09 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](https://dashboard.fastmarkets.com/m/6c3ef6d0-3976-4705-9af1-f3423ca64ee1)

### Chrome ore and ferro-chrome prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CHO-0002	Chrome ore Turkish lumpy 40-42%, cfr main Chinese ports, \$/tonne	08 Feb 2022	300 - 315	0.82%	Jan 2022	300 - 310
MB-CHO-0003	Chrome ore South Africa UG2/MG concentrates index, cif China, \$/tonne	08 Feb 2022	185	0.00%	Jan 2022	175.25
MB-FEC-0001	Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb	01 Feb 2022	1.76 - 2.05	0.00%	Jan 2022	1.78 - 2.01
MB-FEC-0002	Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr	01 Feb 2022	3.84 - 4.34	0.74%	Jan 2022	3.72 - 4.35
MB-FEC-0003	Ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe, \$/lb Cr	01 Feb 2022	3.8 - 4.3	0.75%	Jan 2022	3.68 - 4.31
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	08 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	08 Feb 2022	8500 - 8800	0.00%	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	03 Feb 2022	210 - 225	0.00%	Jan 2022	210 - 225
MB-FEC-0008	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, US cents/lb	03 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	03 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	03 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	08 Feb 2022	1.08	0.93%	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	03 Feb 2022	2.1 - 2.25	0.00%	Jan 2022	
MB-FEC-0013	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb	03 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	03 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	03 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	27 Jan 2022	1.06 - 1.08	0.00%	Jan 2022	1.06 - 1.08
MB-FEC-0018	Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	27 Jan 2022	1.05 - 1.07	0.00%	Jan 2022	1.05 - 1.07
MB-FEC-0019	Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	08 Feb 2022	1.74	0.58%	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	08 Feb 2022	1.25 - 1.5	0.00%	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	08 Feb 2022	1.72 - 2	0.00%	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	03 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	03 Feb 2022	315 - 320	0.00%	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	03 Feb 2022	255 - 260	0.00%	Jan 2022	255 - 260
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	03 Feb 2022	2.55 - 2.6	0.00%	Jan 2022	
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	04 Feb 2022	1525 - 1575	0.00%	Jan 2022	1512.5 - 1562.5
MB-FEM-0007	Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	04 Feb 2022	7500 - 7700	0.00%	Jan 2022	7400 - 7625
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	04 Feb 2022	5.46	0.00%	Jan 2022	5.46
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	04 Feb 2022	3.38	-0.88%	Jan 2022	3.34
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	04 Feb 2022	4.52	0.00%	Jan 2022	4.52
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	04 Feb 2022	34.4	0.00%	Jan 2022	34.25
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	04 Feb 2022	43.9	0.00%	Jan 2022	43.18
MB-SIM-0001	Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	04 Feb 2022	7900 - 8200	0.00%	Jan 2022	7875 - 8150
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	04 Feb 2022	1500 - 1600	-1.59%	Jan 2022	1550 - 1600
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	03 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	03 Feb 2022	1.2 - 1.25	0.00%	Jan 2022	
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	04 Feb 2022	1470 - 1520	0.00%	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	09 Feb 2022	9300 - 9500	-1.57%	Jan 2022	9400 - 9550
MB-FES-0002	Ferro-silicon 75% Si, in-whs Pittsburgh, US cents/lb	03 Feb 2022	330 - 335	0.00%	Jan 2022	330 - 338.75
MB-FES-0003	Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	03 Feb 2022	3.3 - 3.35	0.00%	Jan 2022	
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	09 Feb 2022	2000 - 2100	0.00%	Jan 2022	2000 - 2075
MB-FES-0005	Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	04 Feb 2022	2800 - 3300	0.00%	Jan 2022	2825 - 3300
MB-FES-0006	Ferro-silicon 75% Si min, cif Japan, \$/tonne	09 Feb 2022	2050 - 2150	0.00%	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	09 Feb 2022	41.5 - 42	0.00%	Jan 2022	39.45 - 40.64
MB-FEU-0003	Ferro-tungsten export, min 75% fob China, \$/kg W	09 Feb 2022	40.5 - 42.5	2.47%	Jan 2022	39.08 - 41
MB-W-0001	Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3	04 Feb 2022	335 - 338	0.00%	Jan 2022	328 - 333.25
MB-W-0002	Tungsten concentrate 65% WO3, in-whs China, yuan/tonne	09 Feb 2022	116000 - 118000	0.86%	Jan 2022	114500 - 115875
MB-W-0003	Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3	09 Feb 2022	330 - 335	1.53%	Jan 2022	321.25 - 326.25

### Vanadium & niobium prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
--------	-------------	------	-------	-----	-------	-----------------



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEV-0003	Ferro-vanadium 78% V min, fob China, \$/kg V	03 Feb 2022	37.89 - 38.44	0.00%	Jan 2022	37.83 - 38.61
MB-FEV-0001	Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V	09 Feb 2022	38.5 - 40	1.95%	Jan 2022	35.31 - 36.75
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	03 Feb 2022	18.5 - 19	4.87%	Jan 2022	16.49 - 16.81
MB-V-0001	Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	04 Feb 2022	10 - 10.85	5.35%	Jan 2022	9.08 - 9.5
MB-V-0002	Vanadium pentoxide 98% V2O5 min, fob China, \$/lb V2O5	03 Feb 2022	8.71 - 8.86	0.00%	Jan 2022	8.69 - 8.87
MB-V-0004	Vanadium pentoxide 98% V2O5 min, exw China, yuan/tonne	03 Feb 2022	122000 - 124000	0.00%	Jan 2022	121750 - 124250
MB-V-0003	Vanadium nitrogen, basis 77%V, 16% N, exw China, yuan/tonne	03 Feb 2022	185000 - 188000	0.00%	Jan 2022	185000 - 189000
MB-FN-0001	Ferro-niobium 63-67% delivered consumer works, dp, Europe \$ per kg Nb	09 Feb 2022	44.8 - 45.5	-0.22%	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	09 Feb 2022	7.7 - 8	0.00%	Jan 2022	7.7 - 8
MB-FET-0002	Ferro-titanium 68-72% Ti, ex-whs US, \$/lb	03 Feb 2022	3.6 - 3.85	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	09 Feb 2022	43.5 - 44.5	-0.79%	Jan 2022	44.56 - 45.19
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	03 Feb 2022	21 - 21.5	0.00%	Jan 2022	20.56 - 21.13
MB-FEO-0003	Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo	09 Feb 2022	19.05 - 19.2	0.00%	Jan 2022	19.07 - 19.22
MB-FEO-0004	Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb	09 Feb 2022	19 - 19.1	0.00%	Jan 2022	18.85 - 19.03
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	03 Feb 2022	19.1 - 19.4	0.00%	Jan 2022	19 - 19.48

## Steel prices

Source: [dashboard.fastmarkets.com/m/2089d493-5d4f-446e-9c96-317d1b54c262](https://dashboard.fastmarkets.com/m/2089d493-5d4f-446e-9c96-317d1b54c262)

### Hot-rolled steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0028	Steel hot-rolled coil index domestic, exw Northern Europe, €/tonne	09 Feb 2022	946.67	<b>0.66%</b>	Jan 2022	920.41
MB-STE-0046	Steel hot-rolled coil import, cfr main port Northern Europe, €/tonne	09 Feb 2022	860 - 880	<b>3.57%</b>	Jan 2022	800 - 835
MB-STE-0047	Steel hot-rolled coil import, cfr main port Southern Europe, €/tonne	09 Feb 2022	830 - 860	<b>2.42%</b>	Jan 2022	775 - 796.25
MB-STE-0532	Steel hot-rolled coil domestic, exw Central Europe, €/tonne	09 Feb 2022	880 - 900	0.00%	Jan 2022	855 - 877.5
MB-STE-0892	Steel hot-rolled coil index domestic, exw Italy, €/tonne	09 Feb 2022	896.68	<b>3.43%</b>	Jan 2022	826.53
MB-STE-0893	Steel hot-rolled coil domestic, exw Spain, €/tonne	09 Feb 2022	940 - 950	0.00%	Jan 2022	912.5 - 932.5
MB-STE-0107	Steel hot-rolled coil export, fob main port Turkey, \$/tonne	04 Feb 2022	900 - 910	<b>1.69%</b>	Jan 2022	838.75 - 855
MB-STE-0105	Steel hot-rolled coil import, cfr main port Turkey, \$/tonne	04 Feb 2022	900 - 930	<b>7.02%</b>	Jan 2022	803.75 - 817.5
MB-STE-0108	Steel hot-rolled coil domestic, exw Turkey, \$/tonne	04 Feb 2022	900 - 920	0.00%	Jan 2022	846.25 - 862.5
MB-STE-0014	Steel hot-rolled coil export, fob Black Sea, CIS, \$/tonne	07 Feb 2022	895 - 905	<b>11.11%</b>	Jan 2022	771 - 783
MB-STE-0065	Steel hot-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	07 Feb 2022	78000 - 79000	<b>1.29%</b>	Jan 2022	76200 - 77200
MB-STE-0468	Steel hot-rolled coil index, fob mill US, \$/short ton	09 Feb 2022	1175.2	<b>0.15%</b>	Jan 2022	
MB-STE-0184	Steel hot-rolled coil index, fob mill US, \$/cwt	09 Feb 2022	58.76	<b>0.15%</b>	Jan 2022	72.02
MB-STE-0180	Steel hot-rolled coil, import, ddp Houston, \$/short ton	02 Feb 2022	1060 - 1140	<b>-6.78%</b>	Jan 2022	1180 - 1260
MB-STE-0007	Steel hot-rolled coil domestic monthly, exw Brazil, reais/tonne	14 Jan 2022	5950 - 6040	0.00%	Jan 2022	5950 - 6040
MB-STE-0133	Steel hot-rolled coil (dry) export, fob main port Latin America, \$/tonne	04 Feb 2022	710 - 760	0.00%	Jan 2022	720 - 776.25
MB-STE-0102	Steel hot-rolled coil import, cfr main ports South America, \$/tonne	04 Feb 2022	860 - 900	<b>0.57%</b>	Jan 2022	840 - 885
MB-STE-0444	Steel hot-rolled coil import, cfr main port India, \$/tonne	04 Feb 2022	810 - 820	<b>3.16%</b>	Jan 2022	776.25 - 787.5
MB-STE-0445	Steel hot-rolled coil (CR grade) import, cfr main port India, \$/tonne	04 Feb 2022	810 - 820	<b>3.16%</b>	Jan 2022	781.25 - 788.75
MB-STE-0442	Steel hot-rolled coil (commodity) export, fob main port India, \$/tonne	04 Feb 2022	800 - 830	<b>0.62%</b>	Jan 2022	743.75 - 773.75
MB-STE-0436	Steel hot-rolled coil domestic, ex-whse India, rupees/tonne	04 Feb 2022	66000 - 67000	<b>2.11%</b>	Jan 2022	64125 - 65187.5
MB-STE-0158	Steel hot-rolled coil domestic, exw Northern China, yuan/tonne	28 Jan 2022	4820 - 4830	<b>0.94%</b>	Jan 2022	4750 - 4767.5
MB-STE-0144	Steel hot-rolled coil index export, fob main port China, \$/tonne	09 Feb 2022	803.79	<b>-0.66%</b>	Jan 2022	760.81
MB-STE-0154	Steel hot-rolled coil domestic, ex-whs Eastern China, yuan/tonne	09 Feb 2022	5050 - 5070	<b>-0.59%</b>	Jan 2022	4912.63 - 4937.89
MB-STE-0139	Steel hot-rolled coil import, cfr Vietnam, \$/tonne	04 Feb 2022	800 - 830	0.00%	Jan 2022	762.5 - 777.5
MB-STE-0888	Steel hot-rolled coil (Japan, Korea, Taiwan-origin), import, cfr Vietnam, \$/tonne	04 Feb 2022	850	0.00%	Jan 2022	797.5 - 798.75
MB-STE-0125	Steel hot-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	08 Feb 2022	850 - 860	<b>8.23%</b>	Jan 2022	756.25 - 791.25
MB-STE-0113	Steel hot-rolled coil import, cfr Saudi Arabia, \$/tonne	08 Feb 2022	900 - 920	<b>9.64%</b>	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	14 Jan 2022	6500 - 6590	<b>-0.68%</b>	Jan 2022	6500 - 6590

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0012	Steel cold-rolled coil export, fob Black Sea, CIS, \$/tonne	07 Feb 2022	970 - 990	<b>10.11%</b>	Jan 2022	889 - 903
MB-STE-0026	Steel cold-rolled coil domestic, exw Northern Europe, €/tonne	09 Feb 2022	1060 - 1080	0.00%	Jan 2022	1051.25 - 1085
MB-STE-0027	Steel cold-rolled coil domestic, exw Southern Europe, €/tonne	09 Feb 2022	1030 - 1070	<b>0.48%</b>	Jan 2022	1010 - 1062.5
MB-STE-0044	Steel cold-rolled coil import, cfr main port Northern Europe, €/tonne	09 Feb 2022	960 - 980	<b>7.78%</b>	Jan 2022	877.5 - 905
MB-STE-0045	Steel cold-rolled coil import, cfr main port Southern Europe, €/tonne	09 Feb 2022	960 - 980	<b>6.89%</b>	Jan 2022	875 - 900
MB-STE-0064	Steel cold-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	07 Feb 2022	87000	<b>1.16%</b>	Jan 2022	83600 - 85200
MB-STE-0103	Steel cold-rolled coil import, cfr main ports South America, \$/tonne	04 Feb 2022	940 - 980	0.00%	Jan 2022	936.25 - 970
MB-STE-0106	Steel cold-rolled coil import, cfr main port Turkey, \$/tonne	04 Feb 2022	985 - 990	0.00%	Jan 2022	950 - 955
MB-STE-0109	Steel cold-rolled coil domestic, exw Turkey, \$/tonne	04 Feb 2022	1100 - 1120	<b>0.91%</b>	Jan 2022	1012.5 - 1026.25
MB-STE-0124	Steel cold-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	08 Feb 2022	900 - 910	<b>1.69%</b>	Jan 2022	870 - 910
MB-STE-0132	Steel cold-rolled coil export, fob main port Latin America, \$/tonne	04 Feb 2022	890 - 920	0.00%	Jan 2022	915 - 940
MB-STE-0145	Steel cold-rolled coil export, fob China main port, \$/tonne	08 Feb 2022	900 - 920	<b>6.43%</b>	Jan 2022	846.25 - 857.5
MB-STE-0153	Steel cold-rolled coil domestic, delivered Eastern China domestic, yuan/tonne	28 Jan 2022	5500 - 5540	<b>1.75%</b>	Jan 2022	5432.5 - 5472.5
MB-STE-0181	Steel cold-rolled coil, import, ddp Houston, \$/short ton	02 Feb 2022	1340 - 1400	<b>-5.84%</b>	Jan 2022	1420 - 1490
MB-STE-0185	Steel cold-rolled coil, fob mill US, \$/cwt	03 Feb 2022	88	<b>-3.30%</b>	Jan 2022	95.25
MB-STE-0435	Steel cold-rolled coil domestic, ex-whse India, rupees/tonne	04 Feb 2022	69500 - 70500	<b>0.72%</b>	Jan 2022	68500 - 69750
MB-STE-0443	Steel cold-rolled coil import, cfr main port India, \$/tonne	04 Feb 2022	860 - 865	<b>5.50%</b>	Jan 2022	813.75 - 820
MB-STE-0469	Steel cold-rolled coil, fob mill US, \$/short ton	03 Feb 2022	1760	<b>-3.30%</b>	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	03 Feb 2022	85	<b>-3.41%</b>	Jan 2022	88
MB-STE-0780	Steel hot-dipped galvanized export, fob Turkey, \$/tonne	04 Feb 2022	1130 - 1180	<b>-1.28%</b>	Jan 2022	1088.75 - 1117.5
MB-STE-0434	Steel hot-dipped galvanized coil domestic, ex-whse India, rupees/tonne	04 Feb 2022	77500 - 79000	<b>2.62%</b>	Jan 2022	74750 - 76500
MB-STE-0470	Steel hot-dipped galvanized (base) steel coil, fob mill US, \$/short ton	03 Feb 2022	1700	<b>-5.03%</b>	Jan 2022	
MB-STE-0031	Steel hot-dipped galvanized coil domestic, exw Southern Europe, €/tonne	09 Feb 2022	1085 - 1130	<b>2.07%</b>	Jan 2022	1022.5 - 1075
MB-STE-0104	Steel hot-dipped galvanized coil import, cfr main ports South America, \$/tonne	04 Feb 2022	1000 - 1060	0.00%	Jan 2022	995 - 1040
MB-STE-0091	Steel hot-dipped galvanized coil import, cfr main port Northern Europe, €/tonne	09 Feb 2022	1010 - 1030	0.00%	Jan 2022	970 - 980
MB-STE-0021	Steel hot-dipped galvanized coil domestic, ex-whs Eastern China, yuan/tonne	28 Jan 2022	5720 - 5750	<b>1.06%</b>	Jan 2022	5662.5 - 5712.5
MB-STE-0110	Steel hot-dipped galvanized coil domestic, exw Turkey, \$/tonne	04 Feb 2022	1130 - 1180	<b>0.87%</b>	Jan 2022	1076.25 - 1112.5
MB-STE-0048	Steel hot-dipped galvanized coil import, cfr main port Southern Europe, €/tonne	09 Feb 2022	1000 - 1020	0.00%	Jan 2022	927.5 - 955
MB-STE-0030	Steel hot-dipped galvanized coil domestic, exw Northern Europe, €/tonne	09 Feb 2022	1090 - 1150	<b>0.45%</b>	Jan 2022	1067.5 - 1112.5
MB-STE-0123	Steel hot-dipped galvanized coil import, cfr Jebel Ali, UAE, \$/tonne	08 Feb 2022	1130 - 1150	<b>1.33%</b>	Jan 2022	1076.25 - 1147.5
MB-STE-0186	Steel hot-dipped galvanized coil (cold-rolled base), fob mill US, \$/cwt	03 Feb 2022	85	<b>-5.03%</b>	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	14 Jan 2022	8055 - 8250	-1.03%	Jan 2022	8055 - 8250
MB-STE-0441	Steel hot-dipped galvanized coil export, fob main port India, \$/tonne	04 Feb 2022	1110 - 1130	0.00%	Jan 2022	1005 - 1022.5
MB-STE-0182	Steel hot-dipped galvanized 0.012 inch G30, ddp Houston, \$/short ton	02 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	03 Feb 2022	89.5	-4.79%	Jan 2022	98.25
MB-STE-0009	Steel galvanized coil 1mm export, fob main port China, \$/tonne	08 Feb 2022	950 - 970	5.49%	Jan 2022	897.75 - 917.5
MB-STE-0111	Steel prepainted galvanized domestic, exw Turkey, \$/tonne	04 Feb 2022	1280 - 1325	-0.76%	Jan 2022	1193.75 - 1231.25
MB-STE-0187	Steel coil Galvalume, fob mill US, \$/cwt	18 Jan 2022	82.5	-10.81%	Jan 2022	82.5
MB-STE-0850	Steel coil Galvalume import, cfr main ports South America, \$/tonne	04 Feb 2022	1180 - 1220	0.00%	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	07 Feb 2022	880 - 890	7.93%	Jan 2022	824 - 831
MB-STE-0034	Steel domestic plate 8-40mm, exw Northern Europe, €/tonne	09 Feb 2022	1000 - 1020	0.00%	Jan 2022	955 - 990
MB-STE-0035	Steel domestic plate 8-40mm, exw Southern Europe, €/tonne	09 Feb 2022	900 - 930	3.39%	Jan 2022	842.5 - 862.5
MB-STE-0049	Steel plate (8-40mm) import, cfr main port Northern Europe, €/tonne	09 Feb 2022	840 - 850	0.00%	Jan 2022	825 - 845
MB-STE-0050	Steel plate (8-40mm) import, cfr main port Southern Europe, €/tonne	09 Feb 2022	830 - 860	0.00%	Jan 2022	820 - 850
MB-STE-0101	Steel plate import, cfr main ports South America, \$/tonne	04 Feb 2022	890 - 920	0.00%	Jan 2022	885 - 913.75
MB-STE-0134	Steel heavy plate (thicker than 10mm) export, fob main port Latin America, \$/tonne	04 Feb 2022	810 - 830	0.00%	Jan 2022	820 - 838.75
MB-STE-0146	Steel heavy plate export, fob China main port, \$/tonne	08 Feb 2022	825 - 840	4.39%	Jan 2022	773.75 - 796.25
MB-STE-0155	Steel plate domestic, delivered whs Eastern China, yuan/tonne	28 Jan 2022	4980 - 5050	0.91%	Jan 2022	4962.5 - 5002.5
MB-STE-0172	Steel cut-to-length plate carbon grade, fob mill US, \$/cwt	04 Feb 2022	90.75	0.00%	Jan 2022	90.75
MB-STE-0179	Steel medium plate, import, ddp Houston, \$/short ton	02 Feb 2022	1450 - 1500	0.00%	Jan 2022	1450 - 1500
MB-STE-0437	Steel heavy plate domestic, ex-whse India, rupees/tonne	04 Feb 2022	64000 - 67500	3.54%	Jan 2022	62500 - 64500
MB-STE-0439	Steel heavy plate 12-40mm export, fob main port India, \$/tonne	04 Feb 2022	840 - 845	-0.30%	Jan 2022	797.5 - 807.5
MB-STE-0446	Steel heavy plate 10-40mm import, cfr main port India, \$/tonne	04 Feb 2022	810 - 820	4.49%	Jan 2022	771.25 - 781.25
MB-STE-0467	Steel cut-to-length plate carbon grade, fob mill US, \$/short ton	04 Feb 2022	1815	0.00%	Jan 2022	
MB-STE-0514	Steel plate domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	07 Feb 2022	85000 - 86000	0.00%	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	14 Jan 2022	4440 - 4780	3.83%	Jan 2022	4440 - 4780
MB-STE-0015	Steel reinforcing bar (rebar) export, fob Black Sea, CIS, \$/tonne	07 Feb 2022	720 - 750	0.68%	Jan 2022	696 - 733
MB-STE-0036	Steel reinforcing bar (rebar) domestic, delivered Northern Europe, €/tonne	09 Feb 2022	820 - 860	-0.30%	Jan 2022	825 - 857.5
MB-STE-0037	Steel reinforcing bar (rebar) domestic, delivered Southern Europe, €/tonne	09 Feb 2022	820 - 840	-0.60%	Jan 2022	805 - 836.25
MB-STE-0051	Steel reinforcing bar (rebar) import, cfr main EU port Northern Europe, €/tonne	09 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	09 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	07 Feb 2022	65000	0.00%	Jan 2022	63400 - 65000
MB-STE-0073	Steel reinforcing bar (rebar) export, fob main port Southern Europe, €/tonne	09 Feb 2022	760 - 780	-2.53%	Jan 2022	767.5 - 790
MB-STE-0092	Steel reinforcing bar (rebar) domestic, exw Poland, zloty/tonne	04 Feb 2022	3800 - 3870	-1.92%	Jan 2022	3825 - 3905
MB-STE-0112	Steel reinforcing bar (rebar) domestic, exw Egypt, E£/tonne	03 Feb 2022	14900 - 15100	0.33%	Jan 2022	14900 - 15000
MB-STE-0119	Steel reinforcing bar (rebar) export, fob main port Turkey, \$/tonne	03 Feb 2022	730 - 740	3.89%	Jan 2022	695 - 707.5
MB-STE-0126	Steel reinforcing bar (rebar) domestic, exw UAE, dirhams/tonne	08 Feb 2022	2400 - 2450	0.00%	Jan 2022	2410.75 - 2455
MB-STE-0127	Steel reinforcing bar (rebar) import, cfr Jebel Ali, UAE, \$/tonne	08 Feb 2022	660 - 680	0.00%	Jan 2022	652.75 - 666.75
MB-STE-0142	Steel reinforcing bar (rebar) import, cfr Singapore, \$/tonne	07 Feb 2022	740 - 745	0.00%	Jan 2022	720 - 724
MB-STE-0147	Steel reinforcing bar (rebar) index export, fob China main port, \$/tonne	08 Feb 2022	797.5	5.43%	Jan 2022	747.58
MB-STE-0152	Steel reinforcing bar (rebar) domestic, ex-whs Eastern China, yuan/tonne	09 Feb 2022	4860 - 4900	-0.10%	Jan 2022	4695.26 - 4733.68
MB-STE-0162	Steel reinforcing bar (rebar) domestic, ex-whs Northern China, yuan/tonne	28 Jan 2022	4800 - 4840	2.12%	Jan 2022	4645 - 4692.5
MB-STE-0170	Steel reinforcing bar (rebar), fob mill US, \$/cwt	09 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	09 Feb 2022	950 - 980	1.05%	Jan 2022	955 - 985
MB-STE-0438	Steel rebar domestic, exw India, rupees/tonne	04 Feb 2022	51500 - 51700	1.98%	Jan 2022	48450 - 48650
MB-STE-0465	Steel reinforcing bar (rebar), fob mill US, \$/short ton	09 Feb 2022	1030	0.00%	Jan 2022	
MB-STE-0784	Steel reinforcing bar (rebar) domestic, exw Turkey, lira/tonne	03 Feb 2022	11160 - 11400	1.17%	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	07 Feb 2022	770 - 845	2.87%	Jan 2022	765 - 812
MB-STE-0042	Steel wire rod (mesh quality) domestic, delivered Northern Europe, €/tonne	09 Feb 2022	840 - 870	-0.58%	Jan 2022	842.5 - 861.25
MB-STE-0043	Steel wire rod (mesh quality) domestic, delivered Southern Europe, €/tonne	09 Feb 2022	820 - 840	-0.60%	Jan 2022	810 - 837.5
MB-STE-0053	Steel wire rod (mesh quality) import, main port Northern Europe, €/tonne	09 Feb 2022	780 - 800	0.00%	Jan 2022	775 - 795
MB-STE-0054	Steel wire rod (mesh quality) import, main port Southern Europe, €/tonne	09 Feb 2022	750 - 780	0.00%	Jan 2022	755 - 777.5
MB-STE-0074	Steel wire rod export, fob main port Southern Europe, €/tonne	09 Feb 2022	780 - 820	-2.44%	Jan 2022	795 - 822.5
MB-STE-0120	Steel wire rod (mesh quality) export, fob main port Turkey, \$/tonne	03 Feb 2022	810 - 820	0.31%	Jan 2022	795 - 803.75
MB-STE-0130	Steel wire rod (mesh quality) export, fob main port Latin America, \$/tonne	04 Feb 2022	750 - 800	0.00%	Jan 2022	750 - 800
MB-STE-0143	Steel wire rod (low carbon) import, cfr Southeast Asia, \$/tonne	07 Feb 2022	745	0.00%	Jan 2022	728 - 730
MB-STE-0148	Steel wire rod (mesh quality) export, fob China main port, \$/tonne	08 Feb 2022	780 - 790	1.62%	Jan 2022	746.25 - 751.25
MB-STE-0164	Steel wire rod (mesh quality) domestic, ex-whs Eastern China, yuan/tonne	28 Jan 2022	4720 - 4760	0.00%	Jan 2022	4710 - 4745
MB-STE-0192	Steel wire rod (low carbon) industrial quality, fob mill US, \$/cwt	18 Jan 2022	64 - 69	0.00%	Jan 2022	64 - 69

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0193	Steel wire rod (high carbon), fob mill US, \$/cwt	18 Jan 2022	73	0.00%	Jan 2022	73
MB-STE-0194	Steel wire rod cold-heading quality, ddp, \$/cwt	18 Jan 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	18 Jan 2022	1120 - 1220	-4.88%	Jan 2022	1120 - 1220
MB-STE-0785	Steel wire rod (mesh quality) domestic, exw Turkey, lira/tonne	03 Feb 2022	13000 - 13500	0.00%	Jan 2022	13000 - 13500
MB-STE-0891	Steel wire rod (drawing quality), domestic, delivered Poland, zloty/tonne	04 Feb 2022	3900 - 4000	-0.63%	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	03 Feb 2022	785 - 795	1.28%	Jan 2022	770 - 777.5
MB-STE-0020	Steel hollow sections ASTM A500 Grade B domestic, fob mill US, \$/short ton	03 Feb 2022	2025 - 2075	-1.20%	Jan 2022	2131.25 - 2176.25
MB-STE-0024	Steel beams domestic, delivered Northern Europe, €/tonne	09 Feb 2022	1080 - 1100	0.00%	Jan 2022	1055 - 1077.5
MB-STE-0025	Steel beams domestic, delivered Southern Europe, €/tonne	09 Feb 2022	1080 - 1100	0.00%	Jan 2022	1055 - 1075
MB-STE-0038	Steel sections (medium) domestic, delivered Northern Europe, €/tonne	09 Feb 2022	1065 - 1120	0.00%	Jan 2022	1067.5 - 1127.5
MB-STE-0039	Steel sections (medium) domestic, delivered Southern Europe, €/tonne	09 Feb 2022	1065 - 1120	0.00%	Jan 2022	1065 - 1127.5
MB-STE-0161	Steel sections domestic, ex-whs Eastern China, yuan/tonne	28 Jan 2022	4750 - 4800	0.00%	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	21 Jan 2022	111.75	-0.22%	Jan 2022	111.75
MB-STE-0205	Steel bar cold-finished 1-inch round 1018 (carbon), fob mill US, \$/cwt	21 Jan 2022	90	-1.10%	Jan 2022	90
MB-STE-0206	Steel bar cold-finished 1-inch round 12L14 (carbon), fob mill US, \$/cwt	21 Jan 2022	105	-0.94%	Jan 2022	105
MB-STE-0207	Steel bar hot-rolled special bar quality (SBQ) 1-inch round 4100 series (alloy), fob mill US, \$/cwt	21 Jan 2022	78.5	-3.68%	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	21 Jan 2022	67.5	-3.57%	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	25 Jan 2022	1800 - 1850	-2.67%	Jan 2022	1800 - 1850

### Steel billet prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0782	Steel billet export, fob ports Iran, \$/tonne	09 Feb 2022	590	5.36%	Jan 2022	547 - 552.5
MB-STE-0558	Steel billet index export, fob Black Sea, CIS, \$/tonne	09 Feb 2022	670	0.15%	Jan 2022	620.5
MB-STE-0516	Steel billet import, cfr main port Egypt, \$/tonne	03 Feb 2022	700 - 710	3.68%	Jan 2022	658.75 - 670
MB-STE-0433	Steel billet domestic, exw India, rupees/tonne	04 Feb 2022	48800 - 49000	2.09%	Jan 2022	45650 - 45825

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0440	Steel billet export, fob main port India, \$/tonne	04 Feb 2022	620 - 625	0.00%	Jan 2022	600 - 606.25
MB-STE-0141	Steel billet import, cfr Manila, \$/tonne	09 Feb 2022	675 - 690	0.00%	Jan 2022	634.76 - 639.52
MB-STE-0157	Steel billet domestic, exw Tangshan, Northern China, yuan/tonne	09 Feb 2022	4670	<b>0.43%</b>	Jan 2022	4392.63
MB-STE-0890	Steel billet, import, cfr China, \$/tonne	08 Feb 2022	670 - 680	<b>4.25%</b>	Jan 2022	621.88 - 630.63
MB-STE-0116	Steel billet import, cfr main port Turkey, \$/tonne	03 Feb 2022	675 - 700	<b>3.38%</b>	Jan 2022	638.75 - 653.75
MB-STE-0117	Steel billet export, fob main port Turkey, \$/tonne	03 Feb 2022	690 - 700	<b>4.12%</b>	Jan 2022	660 - 665
MB-STE-0115	Steel billet domestic, exw Turkey, \$/tonne	03 Feb 2022	680 - 700	<b>3.37%</b>	Jan 2022	660 - 666.25
MB-STE-0128	Steel billet export, fob main port Latin America, \$/tonne	04 Feb 2022	610 - 650	<b>4.13%</b>	Jan 2022	600 - 610
MB-STE-0122	Steel billet import, cfr Jebel Ali, UAE, \$/tonne	08 Feb 2022	635 - 665	<b>-0.76%</b>	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	09 Feb 2022	600 - 610	<b>8.04%</b>	Jan 2022	562
MB-STE-0566	Steel slab export, fob main port Brazil, \$/tonne	04 Feb 2022	680 - 710	<b>9.45%</b>	Jan 2022	610 - 625
MB-STE-0140	Steel slab import, cfr Southeast Asia/East Asia, \$/tonne	07 Feb 2022	675 - 685	0.00%	Jan 2022	643 - 649
MB-STE-0016	Steel slab export, fob Black Sea, CIS, \$/tonne	07 Feb 2022	690 - 700	<b>5.70%</b>	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	25 Jan 2022	2000 - 2050	<b>-4.71%</b>	Jan 2022	2000 - 2050
MB-STE-0023	Steel ERW standard pipe A53 Grade B, fob mill US, \$/short ton	25 Jan 2022	2125 - 2175	<b>-3.37%</b>	Jan 2022	2125 - 2175
MB-STE-0056	Steel ERW standard pipe A53 Grade A import, cif Houston, \$/short ton	25 Jan 2022	1850 - 1900	<b>-2.60%</b>	Jan 2022	1850 - 1900
MB-STE-0057	Steel ERW standard pipe A53 Grade B import, cif Houston, \$/short ton	25 Jan 2022	1925 - 1975	<b>-1.27%</b>	Jan 2022	1925 - 1975
MB-STE-0059	Steel seamless line pipe - API 5L 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	<b>4.35%</b>	Jan 2022	2250 - 2350
MB-STE-0090	Steel welded mechanical tubing ASTM A513, fob mill US, \$/short ton	25 Jan 2022	2175 - 2225	<b>-4.86%</b>	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	<b>2.19%</b>	Jan 2022	910 - 920
MB-STE-0545	Steel ERW line pipe (X52), fob mill US, \$/short ton	08 Feb 2022	2375 - 2425	<b>-2.04%</b>	Jan 2022	2425 - 2475
MB-STE-0561	Steel ERW line pipe (X65), fob mill US, \$/short ton	08 Feb 2022	2500 - 2550	<b>-1.94%</b>	Jan 2022	2550 - 2600
MB-STE-0564	Steel welded OCTG API 5CT - Casing P110, fob mill US, \$/short ton	08 Feb 2022	2300 - 2400	<b>4.44%</b>	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	<b>0.69%</b>	Jan 2022	2135 - 2235
MB-STE-0873	Steel ERW line pipe (X70), fob mill US, \$/short ton	08 Feb 2022	2550 - 2600	<b>-1.90%</b>	Jan 2022	2600 - 2650

### Stainless & special steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0281	Stainless steel cold-rolled sheet 2mm grade 304 transaction domestic, delivered North Europe, €/tonne	04 Feb 2022	4500 - 4550	<b>1.12%</b>	Jan 2022	4425 - 4500
MB-ST5-0035	Stainless steel 304 cold-rolled sheet, fob mill US, \$/cwt	10 Jan 2022	205	<b>2.50%</b>	Jan 2022	205
MB-ST5-0034	Stainless steel 304L cold-rolled sheet, fob mill US, \$/cwt	10 Jan 2022	209	<b>2.45%</b>	Jan 2022	209
MB-ST5-0037	Stainless steel 316L cold-rolled sheet, fob mill US, \$/cwt	10 Jan 2022	282	<b>1.44%</b>	Jan 2022	282
MB-ST5-0005	Stainless steel bright bar grade 304 base price domestic, delivered Europe, €/tonne	04 Feb 2022	1050 - 1100	0.00%	Jan 2022	1050 - 1100
MB-ST5-0004	Stainless steel bright bar grade 304 alloy surcharge domestic, Europe, €/tonne	04 Feb 2022	3354 - 3523	<b>-0.82%</b>	Jan 2022	3271.25 - 3510
MB-ST5-0282	Stainless steel cold-rolled coil 2mm grade 304 export, fob China, \$/tonne	09 Feb 2022	3030 - 3120	<b>4.06%</b>	Jan 2022	2875 - 2977.5
MB-ST5-0018	Stainless steel cold-rolled coil, Asia grade 304 (2mm 2B), cif East Asian port, \$/tonne	09 Feb 2022	3090 - 3170	<b>6.10%</b>	Jan 2022	2910 - 2995
MB-ST5-0015	Stainless steel cold-rolled coil 2mm grade 304 domestic, ex-whs China, yuan/tonne	09 Feb 2022	18500 - 18800	<b>1.36%</b>	Jan 2022	17775 - 17950
MB-ST5-0016	Stainless steel cold-rolled coil 2mm grade 430 domestic, ex-whs China, yuan/tonne	09 Feb 2022	9500 - 9550	<b>0.53%</b>	Jan 2022	9375 - 9425
MB-ST5-0283	Stainless steel hot-rolled coil grade 304 export, fob China, \$/tonne	09 Feb 2022	3130 - 3150	<b>3.80%</b>	Jan 2022	2937.5 - 2990
MB-ST5-0280	Stainless steel hot-rolled coil Asia grade 304, cif port East Asia, \$/tonne	09 Feb 2022	2870 - 2910	<b>2.85%</b>	Jan 2022	2710 - 2760
MB-ST5-0001	Stainless steel cold-rolled sheet 316 2mm alloy surcharge domestic, Europe, €/tonne	04 Feb 2022	3758 - 3791	<b>3.24%</b>	Jan 2022	3618.75 - 3649
MB-ST5-0002	Stainless steel cold-rolled sheet base price 316 2mm domestic, delivered Europe, €/tonne	04 Feb 2022	2050 - 2150	<b>-2.33%</b>	Jan 2022	2140 - 2240
MB-ST5-0006	Stainless steel cold-rolled sheet 2mm grade 304 alloy surcharge domestic, Europe, €/tonne	04 Feb 2022	2476 - 2519	<b>3.03%</b>	Jan 2022	2392.75 - 2411
MB-ST5-0007	Stainless steel cold-rolled sheet 2mm grade 304 base price domestic, delivered Northern Europe, €/tonne	04 Feb 2022	1850 - 1950	<b>-2.56%</b>	Jan 2022	1900 - 2000

## Minor metals prices

Source: [dashboard.fastmarkets.com/m/1fa335bf-a37e-4af1-90ad-ddc3eb8d0576](https://dashboard.fastmarkets.com/m/1fa335bf-a37e-4af1-90ad-ddc3eb8d0576)

### Global cobalt metal & intermediate prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	09 Feb 2022	34.4 - 34.8	0.00%	Jan 2022	34.01 - 34.46
MB-CO-0004	Cobalt alloy grade, in-whs Rotterdam, \$/lb	09 Feb 2022	34.4 - 34.8	0.00%	Jan 2022	34.01 - 34.48
MB-CO-0001	Cobalt 99.8% Co min, ex-works China, yuan/tonne	09 Feb 2022	500000 - 518000	<b>0.30%</b>	Jan 2022	498375 - 512375
MB-CO-0017	Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	09 Feb 2022	109000 - 111000	<b>3.29%</b>	Jan 2022	104187.5 - 105187.5
MB-CO-0012	Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne	09 Feb 2022	405000 - 410000	0.00%	Jan 2022	399375 - 406250
MB-CO-0020	Cobalt hydroxide index 30% Co min, cif China, \$/lb	04 Feb 2022	29.81	<b>0.03%</b>	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)	09 Feb 2022	88 - 90	0.00%	Jan 2022	88 - 90
MB-CO-0023	Cobalt hydroxide, min 30% Co, inferred, China, \$/lb	09 Feb 2022	30.62	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	09 Feb 2022	34.4 - 34.8	0.00%	Jan 2022	34.01 - 34.48
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	09 Feb 2022	34.4 - 34.8	0.00%	Jan 2022	34.01 - 34.46
MB-AS-0001	Arsenic 99% min As, in-whs Rotterdam, \$/lb	28 Jan 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	09 Feb 2022	13100 - 13600	<b>0.38%</b>	Jan 2022	13050 - 13600
MB-SB-0001	Antimony max 100 ppm Bi, in-whs Rotterdam, \$/tonne	09 Feb 2022	13100 - 13600	<b>0.38%</b>	Jan 2022	13112.5 - 13600
MB-BI-0001	Bismuth 99.99% Bi min, in-whs Rotterdam, \$/lb	09 Feb 2022	3.85 - 4.1	<b>0.76%</b>	Jan 2022	3.87 - 4.13
MB-CR-0001	Chromium alumino-thermic 99% min, in-whs Rotterdam, \$/tonne	04 Feb 2022	11630 - 13120	<b>2.15%</b>	Jan 2022	11682.5 - 12900
MB-GA-0001	Gallium 99.99% Ga min, in-whs Rotterdam, \$/kg	09 Feb 2022	390 - 415	0.00%	Jan 2022	390 - 415
MB-GER-0003	Germanium 99.99% Ge, in-whs Rotterdam, \$/kg	09 Feb 2022	1250 - 1480	<b>1.11%</b>	Jan 2022	1383.75 - 1480
MB-IN-0002	Indium 99.99%, in-whs Rotterdam, \$/kg	09 Feb 2022	247 - 290	<b>-0.56%</b>	Jan 2022	252.38 - 287.5
MB-MG-0001	Magnesium 99.9%, in-whs Rotterdam, \$/tonne	04 Feb 2022	8550 - 9100	0.00%	Jan 2022	8550 - 9075
MB-MN-0001	Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne	09 Feb 2022	7100 - 7300	<b>0.70%</b>	Jan 2022	7087.5 - 7375
MB-RE-0001	Rhenium APR catalytic grade, in-whs dup Rotterdam, \$/kg	28 Jan 2022	995 - 1100	0.00%	Jan 2022	995 - 1100
MB-RE-0002	Rhenium metal pellets 99.9% Re min, in-whs dup, Rotterdam \$/lb	28 Jan 2022	360 - 600	0.00%	Jan 2022	360 - 600
MB-SE-0002	Selenium 99.5% Se min, in-whs Rotterdam, \$/lb	09 Feb 2022	9.5 - 11	0.00%	Jan 2022	9.7 - 11.03
MB-SI-0004	Silicon grade 5-5-3 98.5% Si min, in-whs Rotterdam, €/tonne	04 Feb 2022	3700 - 5200	<b>-2.20%</b>	Jan 2022	4275 - 5675
MB-SI-0001	Silicon grade 4-4-1 99% Si min, in-whs Rotterdam, €/tonne	04 Feb 2022	4380 - 5480	<b>-1.99%</b>	Jan 2022	5120 - 6270
MB-TE-0001	Tellurium 99.9-99.99% Te min, in-whs Rotterdam, \$/kg	09 Feb 2022	60 - 75	0.00%	Jan 2022	60 - 75

### China minor metals prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
--------	-------------	------	-------	-----	-------	-----------------



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0001	Cobalt 99.8% Co min, ex-works China, yuan/tonne	09 Feb 2022	500000 - 518000	<b>0.30%</b>	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)	09 Feb 2022	88 - 90	0.00%	Jan 2022	88 - 90
MB-CO-0020	Cobalt hydroxide index 30% Co min, cif China, \$/lb	04 Feb 2022	29.81	<b>0.03%</b>	Jan 2022	29.64
MB-CO-0023	Cobalt hydroxide, min 30% Co, inferred, China, \$/lb	09 Feb 2022	30.62	0.00%	Jan 2022	30.29
MB-CO-0017	Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	09 Feb 2022	109000 - 111000	<b>3.29%</b>	Jan 2022	104187.5 - 105187.5
MB-CO-0012	Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne	09 Feb 2022	405000 - 410000	0.00%	Jan 2022	399375 - 406250
MB-SB-0003	Antimony MMTA standard grade II, ddp China, yuan/tonne	04 Feb 2022	73500 - 74500	0.00%	Jan 2022	73250 - 74250
MB-BI-0002	Bismuth 99.99% Bi min, in-whs China, yuan/tonne	04 Feb 2022	43000 - 44000	0.00%	Jan 2022	43250 - 44250
MB-GA-0002	Gallium 99.99% Ga min, in-whs China, yuan/kg	04 Feb 2022	2280 - 2300	0.00%	Jan 2022	2285 - 2312.5
MB-GER-0004	Germanium 99.999% Ge min, in-whs China, yuan/kg	04 Feb 2022	9000 - 9300	0.00%	Jan 2022	9100 - 9375
MB-GER-0001	Germanium dioxide, in-whs China, \$/kg	09 Feb 2022	930 - 985	<b>2.13%</b>	Jan 2022	921.88 - 953.13
MB-IN-0003	Indium 99.99%, exw China, yuan/kg	04 Feb 2022	1430 - 1470	0.00%	Jan 2022	1442.5 - 1477.5
MB-MG-0002	Magnesium 99.9% Mg min, fob China main ports, \$/tonne	04 Feb 2022	7300 - 7400	0.00%	Jan 2022	7525 - 7650
MB-MG-0003	Magnesium 99.9%, exw China, yuan/tonne	04 Feb 2022	44000 - 45000	0.00%	Jan 2022	44750 - 46500
MB-MN-0007	Manganese 99.7% electrolytic manganese flake, fob China, \$/tonne	04 Feb 2022	6300 - 6500	0.00%	Jan 2022	6400 - 6600
MB-SI-0002	Silicon export 98.5% Si min, fob China, \$/tonne	04 Feb 2022	3050 - 3200	0.00%	Jan 2022	3050 - 3200
MB-SE-0003	Selenium 99.9% Se min, in-whs China, yuan/kg	04 Feb 2022	130 - 170	0.00%	Jan 2022	130 - 170
MB-TE-0002	Tellurium 99.99% Te min, in-whs China, yuan/kg	04 Feb 2022	450 - 460	0.00%	Jan 2022	450 - 460
MB-TA-0001	Tantalite, basis 25% min Ta2O5, cif China, \$ per lb Ta2O5	04 Feb 2022	86 - 90	<b>1.73%</b>	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	03 Feb 2022	5.5 - 5.8	0.00%	Jan 2022	5.18 - 5.4
MB-SI-0003	Silicon, ddp US, US cents/lb	03 Feb 2022	445 - 500	<b>-0.53%</b>	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	09 Feb 2022	125 - 145	<b>1.89%</b>	Jan 2022	125 - 140
MB-CD-0002	Cadmium 99.99% min, cif global ports, cents/lb	09 Feb 2022	130 - 145	0.00%	Jan 2022	130 - 142.5
MB-HF-0001	Hafnium, max 1% Zr, in-whs global locations, \$/kg	28 Jan 2022	900 - 1100	0.00%	Jan 2022	900 - 1100

## Steel raw materials prices

Source: [dashboard.fastmarkets.com/m/2741a719-e91d-4e5e-b9b9-29225e060f7c](https://dashboard.fastmarkets.com/m/2741a719-e91d-4e5e-b9b9-29225e060f7c)

### Iron ore prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	09 Feb 2022	146.49	-2.11%	Jan 2022	132.05
MB-IRO-0009	Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$/tonne	09 Feb 2022	177.2	-1.77%	Jan 2022	159.89
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmt	09 Feb 2022	35.5	-7.79%	Jan 2022	27.81
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	09 Feb 2022	942	-4.07%	Jan 2022	863
MB-IRO-0012	Iron ore 65% Fe blast furnace pellet, cfr Qingdao, \$/tonne	04 Feb 2022	224.11	0.44%	Jan 2022	212.19
MB-IRO-0013	Iron ore 66% Fe concentrate, cfr Qingdao, \$/tonne	04 Feb 2022	176.9	-0.54%	Jan 2022	165.32
MB-IRO-0015	Iron ore 58% Fe fines, cfr Qingdao, \$/tonne	09 Feb 2022	91.75	-1.65%	Jan 2022	79.55
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	09 Feb 2022	33.5	-1.47%	Jan 2022	26.95
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	09 Feb 2022	125.25	-1.60%	Jan 2022	106.5
MB-IRO-0018	Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne	09 Feb 2022	2.5	0.00%	Jan 2022	2.17
MB-IRO-0019	Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne	09 Feb 2022	3.52	0.00%	Jan 2022	2.93
MB-IRO-0020	Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne	09 Feb 2022	(4.92)		Jan 2022	(5.35)
MB-IRO-0021	Iron ore 62% Fe fines, % Al2O3 VIU, cfr Qingdao, \$/tonne	09 Feb 2022	(7.79)		Jan 2022	(6.7)
MB-IRO-0022	Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion	09 Feb 2022	137.24	-4.31%	Jan 2022	125.59
MB-IRO-0024	Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne	09 Feb 2022	(0.67)		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	09 Feb 2022	152.69	-1.98%	Jan 2022	135.64
MB-IRO-0177	Iron ore pellet premium over 65% Fe fines, cfr China, \$/tonne	04 Feb 2022	54.8	0.00%	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	07 Feb 2022	2475 - 2720	-9.10%	Jan 2022	2608.33 - 3000
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	09 Feb 2022	404.12	0.00%	Jan 2022	346.46
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	09 Feb 2022	438.41	-0.33%	Jan 2022	409.69
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	09 Feb 2022	387.67	0.00%	Jan 2022	355.89
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	09 Feb 2022	427.94	0.00%	Jan 2022	385.13
MB-COA-0006	Coke 65% CSR, fob China, \$/tonne	08 Feb 2022	500 - 545	-8.33%	Jan 2022	563.75 - 582.5
MB-COA-0007	PCI low-vol, cfr Jingtang, \$/dmt	04 Feb 2022	283.74	0.00%	Jan 2022	272
MB-COA-0008	PCI low-vol, fob DBCT, \$/dmt	04 Feb 2022	295.1	0.00%	Jan 2022	270.09

### Pig iron, DRI & HBI prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
--------	-------------	------	-------	-----	-------	-----------------



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FE-0002	Hot-briquetted iron export, fob main port Venezuela, \$/tonne	04 Feb 2022	350 - 360	0.00%	Jan 2022	355 - 367.5
MB-FE-0003	Hot-briquetted iron, fob New Orleans, \$/tonne	07 Feb 2022	490 - 520	0.00%	Jan 2022	490 - 520
MB-FE-0004	Hot-briquetted iron, cfr Italian ports, \$/tonne	03 Feb 2022	500	2.04%	Jan 2022	485 - 495
MB-FEN-0001	Nickel pig iron, high-grade NPI content 10-15%, contract, ddp China, yuan/nickel unit price	04 Feb 2022	1390 - 1420	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	04 Feb 2022	1390 - 1420	0.00%	Jan 2022	1355 - 1387.5
MB-FEN-0004	Pig iron foundry grade, Brazil, fob New Orleans, \$/tonne	07 Feb 2022	710 - 740	0.00%	Jan 2022	710 - 740
MB-IRO-0001	Pig iron export, fob main port Baltic Sea, CIS, \$/tonne	03 Feb 2022	590 - 600	5.31%	Jan 2022	552.5 - 555
MB-IRO-0002	Pig iron export, fob main port Black Sea, CIS, \$/tonne	03 Feb 2022	535 - 550	4.83%	Jan 2022	497.5 - 510
MB-IRO-0004	Pig iron import, cfr Gulf of Mexico, US, \$/tonne	04 Feb 2022	550 - 560	1.83%	Jan 2022	535 - 543.75
MB-IRO-0005	Pig iron export, fob port of Vitoria/Rio, Brazil, \$/tonne	04 Feb 2022	510 - 525	2.99%	Jan 2022	496.25 - 498.75
MB-IRO-0006	Pig iron export, fob Ponta da Madeira, Brazil, \$/tonne	04 Feb 2022	530 - 540	1.90%	Jan 2022	517.5 - 522.5
MB-IRO-0014	Pig iron import, cfr Italy, \$/tonne	03 Feb 2022	560 - 565	2.74%	Jan 2022	532.5 - 545
MB-IRO-0023	Direct reduced iron domestic, exw India, rupees/tonne	04 Feb 2022	36500 - 36700	0.55%	Jan 2022	34675 - 34875
MB-IRO-0078	Pig iron basic grade, Brazil, fob New Orleans, \$/tonne	07 Feb 2022	540 - 570	0.00%	Jan 2022	544 - 574
MB-IRO-0079	Pig iron basic grade, Ukraine/Russia, fob New Orleans, \$/tonne	07 Feb 2022	540 - 570	0.00%	Jan 2022	544 - 574
MB-IRO-0178	Pig iron, import, cfr China, \$/tonne	20 Jan 2022	535 - 545	0.93%	Jan 2022	532.5 - 542.5

## Steel scrap prices

Source: [dashboard.fastmarkets.com/m/6310df54-51f9-4441-9a17-47f6239159d5](https://dashboard.fastmarkets.com/m/6310df54-51f9-4441-9a17-47f6239159d5)

### Alabama

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0213	Steel scrap No1 heavy melt, consumer buying price, delivered mill Alabama, \$/gross ton	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	08 Feb 2022	467	9.37%	Jan 2022	410.75
MB-STE-0551	Steel scrap No1 busheling, consumer buying price, delivered mill Bajio, \$/tonne	08 Feb 2022	535	3.08%	Jan 2022	531.75
MB-STE-0552	Steel scrap No1 busheling, consumer buying price, delivered mill Bajio, peso/tonne	08 Feb 2022	11050	3.27%	Jan 2022	10875
MB-STE-0549	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajio, \$/tonne	08 Feb 2022	387	0.52%	Jan 2022	356.5
MB-STE-0550	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajio, peso/tonne	08 Feb 2022	8000	0.63%	Jan 2022	7287.5
MB-STE-0556	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajio, peso/tonne	08 Feb 2022	11600	7.91%	Jan 2022	10737.5
MB-STE-0547	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajio, \$/tonne	08 Feb 2022	525	8.25%	Jan 2022	478.75
MB-STE-0548	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajio, peso/tonne	08 Feb 2022	10850	8.50%	Jan 2022	9800
MB-STE-0554	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajio, peso/tonne	08 Feb 2022	9650	9.66%	Jan 2022	8400
MB-STE-0555	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajio, \$/tonne	08 Feb 2022	562	7.87%	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	07 Feb 2022	340	0.00%	Jan 2022	343
MB-STE-0367	Steel scrap No2 bundles, export yard buying price, delivered to yard Boston, \$/gross ton	07 Feb 2022	260	0.00%	Jan 2022	263
MB-STE-0370	Steel scrap auto bodies, export yard buying price, delivered to yard Boston, \$/gross ton	07 Feb 2022	225	0.00%	Jan 2022	225
MB-STE-0369	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Boston, \$/gross ton	07 Feb 2022	340	0.00%	Jan 2022	343
MB-STE-0368	Steel scrap mixed cast, export yard buying price, delivered to yard Boston, \$/gross ton	07 Feb 2022	325	0.00%	Jan 2022	328
MB-STE-0371	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Boston, \$/gross ton	07 Feb 2022	350	0.00%	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	07 Feb 2022	265	0.00%	Jan 2022	265
MB-STE-0425	Steel scrap HMS 1&2 (80:20), export index, fob Los Angeles, \$/tonne	09 Feb 2022	454	0.00%	Jan 2022	453.25
MB-STE-0374	Steel scrap No1 busheling, export yard buying price, delivered to yard Los Angeles, \$/gross ton	07 Feb 2022	275	0.00%	Jan 2022	275
MB-STE-0373	Steel scrap No2 bundles, export yard buying price, delivered to yard Los Angeles, \$/gross ton	07 Feb 2022	165	0.00%	Jan 2022	165
MB-STE-0375	Steel scrap machine shop turnings, export yard buying price, delivered to yard Los Angeles, \$/gross ton	07 Feb 2022	60	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	07 Feb 2022	275	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 Jan 2022	423.92	-11.70%	Jan 2022	423.92
MB-STE-0882	Steel scrap No1 busheling, indicator, delivered Midwest mill, \$/gross ton	09 Feb 2022	520	0.00%	Jan 2022	546.5
MB-STE-0422	Steel scrap No1 busheling, index, delivered Midwest mill, \$/gross ton	10 Jan 2022	542.33	-10.18%	Jan 2022	542.33
MB-STE-0423	Steel scrap shredded, index, delivered Midwest mill, \$/gross ton	10 Jan 2022	481.39	-10.88%	Jan 2022	481.39
MB-STE-0787	Steel scrap shredder feed, fob Midwest, \$/gross ton	07 Feb 2022	186.93	-2.10%	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	08 Feb 2022	450	15.38%	Jan 2022	363
MB-STE-0534	Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, peso/tonne	08 Feb 2022	9300	15.53%	Jan 2022	7425
MB-STE-0539	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, \$/tonne	08 Feb 2022	557	3.53%	Jan 2022	529.25
MB-STE-0540	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, peso/tonne	08 Feb 2022	11500	3.60%	Jan 2022	10825
MB-STE-0541	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, \$/tonne	08 Feb 2022	370	4.52%	Jan 2022	322.75
MB-STE-0542	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, peso/tonne	08 Feb 2022	7650	4.79%	Jan 2022	6600
MB-STE-0535	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, \$/tonne	08 Feb 2022	539	2.08%	Jan 2022	528
MB-STE-0536	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, peso/tonne	08 Feb 2022	11130	2.11%	Jan 2022	10800
MB-STE-0537	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, \$/tonne	08 Feb 2022	539	2.86%	Jan 2022	505.75
MB-STE-0538	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, peso/tonne	08 Feb 2022	11130	3.06%	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	07 Feb 2022	375	4.17%	Jan 2022	363
MB-STE-0418	Steel scrap HMS 1&2 (80:20), export index, fob New York, \$/tonne	09 Feb 2022	457	5.06%	Jan 2022	426.63
MB-STE-0380	Steel scrap No2 bundles, export yard buying price, delivered to yard New York, \$/gross ton	07 Feb 2022	325	4.84%	Jan 2022	313
MB-STE-0381	Steel scrap machine shop turnings, export yard buying price, delivered to yard New York, \$/gross ton	07 Feb 2022	270	5.88%	Jan 2022	258
MB-STE-0419	Steel scrap shredded scrap, export index, fob New York, \$/tonne	09 Feb 2022	477	4.84%	Jan 2022	438.13
MB-STE-0384	Steel scrap auto bodies, export yard buying price, delivered to yard New York, \$/gross ton	07 Feb 2022	355	4.41%	Jan 2022	343
MB-STE-0383	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard New York, \$/gross ton	07 Feb 2022	390	4.00%	Jan 2022	378
MB-STE-0382	Steel scrap mixed cast, export yard buying price, delivered to yard New York, \$/gross ton	07 Feb 2022	370	4.23%	Jan 2022	358
MB-STE-0385	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard New York, \$/gross ton	07 Feb 2022	385	4.05%	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	07 Feb 2022	375	2.74%	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	07 Feb 2022	300	3.45%	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	07 Feb 2022	340	<b>3.03%</b>	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	07 Feb 2022	370	<b>2.78%</b>	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	505	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	07 Feb 2022	385	<b>2.67%</b>	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	<b>-6.36%</b>	Jan 2022	550
MB-STE-0304	Steel scrap No1 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	07 Feb 2022	496	<b>-6.59%</b>	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	<b>-6.28%</b>	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	07 Feb 2022	375	<b>2.74%</b>	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	<b>-3.22%</b>	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	<b>-6.00%</b>	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	<b>-4.10%</b>	Jan 2022	488
MB-STE-0356	Steel scrap No1 bundles, dealer selling price, fob dealer yard St Louis, \$/gross ton	07 Feb 2022	468	<b>-4.10%</b>	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	04 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	04 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	04 Feb 2022	415	0.00%	Jan 2022	
MB-STE-0531	Steel scrap No1 heavy melt, consumer buying price, delivered mill, \$/gross ton, weekly composite	04 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	04 Feb 2022	520	0.00%	Jan 2022	
MB-STE-0525	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton, weekly composite	04 Feb 2022	580	0.00%	Jan 2022	
MB-STE-0526	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	04 Feb 2022	550	0.00%	Jan 2022	
MB-STE-0527	Steel scrap No1 busheling, consumer buying price, delivered mill, \$/gross ton, weekly composite	04 Feb 2022	550	0.00%	Jan 2022	
MB-STE-0427	Steel scrap Shredded auto, daily composite, delivered mill US, \$/gross ton	09 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	04 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	04 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	04 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	04 Feb 2022	470	0.00%	Jan 2022	
MB-STE-0523	Steel scrap shredded auto scrap, consumer buying price, delivered mill, \$/gross ton, weekly composite	04 Feb 2022	472	0.00%	Jan 2022	
MB-STE-0426	Steel scrap No1 heavy melt, daily composite, delivered mill US, \$/gross ton	09 Feb 2022	406.67	0.00%	Jan 2022	421.25
MB-STE-0428	Steel scrap No1 busheling, daily composite, delivered mill US, \$/gross ton	09 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	07 Feb 2022	211.14	-2.29%	Jan 2022	217.93
MB-STE-0787	Steel scrap shredder feed, fob Midwest, \$/gross ton	07 Feb 2022	186.93	-2.10%	Jan 2022	196.92
MB-STE-0788	Steel scrap shredder feed, fob Southeast, \$/gross ton	07 Feb 2022	168	0.61%	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	08 Feb 2022	26 - 27	0.00%	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	08 Feb 2022	582 - 605	0.00%	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	<b>3.55%</b>	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	<b>3.52%</b>	Jan 2022	66 - 76
MB-ST5-0190	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, US cents/lb	08 Feb 2022	99 - 101	<b>2.56%</b>	Jan 2022	94 - 96.75
MB-ST5-0068	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	08 Feb 2022	2218 - 2262	<b>2.56%</b>	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	<b>3.27%</b>	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	<b>3.27%</b>	Jan 2022	70 - 83
MB-ST5-0189	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, US cents/lb	08 Feb 2022	105 - 107	<b>2.91%</b>	Jan 2022	100 - 102.25
MB-ST5-0067	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, \$/gross ton	08 Feb 2022	2352 - 2397	<b>2.93%</b>	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	<b>3.27%</b>	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	<b>3.27%</b>	Jan 2022	70 - 83
MB-ST5-0191	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, US cents/lb	08 Feb 2022	34 - 37	<b>-5.33%</b>	Jan 2022	36 - 38.5
MB-ST5-0069	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, \$/gross ton	08 Feb 2022	762 - 829	<b>-5.30%</b>	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	<b>8.20%</b>	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	<b>8.16%</b>	Jan 2022	23 - 26
MB-ST5-0192	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, US cents/lb	08 Feb 2022	27 - 34	<b>-4.69%</b>	Jan 2022	30.25 - 33.25
MB-ST5-0070	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	08 Feb 2022	605 - 762	<b>-4.67%</b>	Jan 2022	677.5 - 744.75
MB-ST5-0194	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, US cents/lb	08 Feb 2022	21 - 31	<b>-3.70%</b>	Jan 2022	26 - 29.5
MB-ST5-0072	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	08 Feb 2022	470 - 694	<b>-3.72%</b>	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	08 Feb 2022	27 - 34	<b>-4.69%</b>	Jan 2022	31 - 34
MB-ST5-0071	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Chicago, \$/gross ton	08 Feb 2022	605 - 762	<b>-4.61%</b>	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	<b>1.41%</b>	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	<b>1.39%</b>	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	08 Feb 2022	3091 - 3248	0.00%	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	08 Feb 2022	138 - 145	0.00%	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	08 Feb 2022	95 - 102	1.03%	Jan 2022	94 - 96.75
MB-ST5-0201	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, US cents/lb	08 Feb 2022	102 - 107	0.97%	Jan 2022	99.5 - 102.25
MB-ST5-0079	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	08 Feb 2022	2285 - 2397	0.97%	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	08 Feb 2022	2128 - 2285	1.03%	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	08 Feb 2022	141 - 147	1.77%	Jan 2022	132 - 139
MB-ST5-0078	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	08 Feb 2022	3158 - 3293	1.77%	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	08 Feb 2022	97 - 101	1.54%	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	08 Feb 2022	2173 - 2262	<b>1.53%</b>	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	<b>-1.99%</b>	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	<b>-2.00%</b>	Jan 2022	70 - 80
MB-ST5-0209	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, US cents/lb	08 Feb 2022	105 - 107	<b>1.44%</b>	Jan 2022	100 - 102.25
MB-ST5-0087	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	08 Feb 2022	2352 - 2397	<b>1.43%</b>	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	<b>-1.99%</b>	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	<b>-2.00%</b>	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	<b>4.01%</b>	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	<b>4.08%</b>	Jan 2022	24 - 25
MB-ST5-0211	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Detroit, US cents/lb	08 Feb 2022	36 - 38	<b>-1.33%</b>	Jan 2022	34.5 - 38.25
MB-ST5-0089	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton	08 Feb 2022	806 - 851	<b>-1.37%</b>	Jan 2022	773 - 857
MB-ST5-0212	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Detroit, US cents/lb	08 Feb 2022	32 - 34	<b>3.13%</b>	Jan 2022	30.25 - 33.25
MB-ST5-0213	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, US cents/lb	08 Feb 2022	28 - 31	<b>9.26%</b>	Jan 2022	26.75 - 28.75
MB-ST5-0091	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	08 Feb 2022	627 - 694	<b>9.26%</b>	Jan 2022	599 - 643.75
MB-ST5-0090	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton	08 Feb 2022	717 - 762	<b>3.21%</b>	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	08 Feb 2022	141 - 146	<b>1.41%</b>	Jan 2022	132.75 - 138.75
MB-ST5-0086	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	08 Feb 2022	3158 - 3270	<b>1.40%</b>	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	<b>-11.29%</b>	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	<b>-11.31%</b>	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	<b>1.96%</b>	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	<b>1.96%</b>	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	<b>1.96%</b>	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	<b>1.96%</b>	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	<b>4.48%</b>	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	<b>4.50%</b>	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	<b>14.81%</b>	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	<b>14.89%</b>	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	<b>-3.79%</b>	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	<b>-3.79%</b>	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	08 Feb 2022	103 - 107	<b>2.44%</b>	Jan 2022	99.25 - 101.5
MB-ST5-0096	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	08 Feb 2022	2307 - 2397	<b>2.44%</b>	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	<b>12.41%</b>	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	<b>12.41%</b>	Jan 2022	70 - 75
MB-ST5-0219	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, US cents/lb	08 Feb 2022	96 - 101	<b>2.07%</b>	Jan 2022	92 - 95.5
MB-ST5-0097	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, \$/gross ton	08 Feb 2022	2150 - 2262	<b>2.04%</b>	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	<b>16.67%</b>	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	<b>16.67%</b>	Jan 2022	55 - 65
MB-ST5-0220	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Houston, US cents/lb	08 Feb 2022	32 - 35	<b>-1.47%</b>	Jan 2022	36 - 37
MB-ST5-0098	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Houston, \$/gross ton	08 Feb 2022	717 - 784	<b>-1.44%</b>	Jan 2022	806.25 - 829
MB-ST5-0221	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Houston, US cents/lb	08 Feb 2022	25 - 26	<b>-3.77%</b>	Jan 2022	26.5 - 27.5
MB-ST5-0099	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Houston, \$/gross ton	08 Feb 2022	560 - 582	<b>-3.79%</b>	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	<b>-2.33%</b>	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	<b>-2.33%</b>	Jan 2022	107 - 108
MB-ST5-0217	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, US cents/lb	08 Feb 2022	143 - 148	<b>2.46%</b>	Jan 2022	135.25 - 138.25
MB-ST5-0095	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	08 Feb 2022	3203 - 3315	<b>2.45%</b>	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	08 Feb 2022	55.8 - 58.04	1.99%	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	08 Feb 2022	1250 - 1300	2.00%	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	08 Feb 2022	75.89 - 77.01	1.47%	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	08 Feb 2022	1700 - 1725	1.48%	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	08 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	08 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	08 Feb 2022	98 - 101	1.53%	Jan 2022	93.5 - 96.5
MB-ST5-0114	Stainless steel scrap 304 turnings, broker buying price, delivered to processor New York, \$/gross ton	08 Feb 2022	2195 - 2262	1.53%	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	08 Feb 2022	1994 - 2016	0.00%	Jan 2022	1949 - 1977
MB-ST5-0238	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, US cents/lb	08 Feb 2022	89 - 90	0.00%	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	08 Feb 2022	105 - 107	1.44%	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	08 Feb 2022	2352 - 2397	1.43%	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	08 Feb 2022	96 - 97	1.05%	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	08 Feb 2022	2150 - 2173	1.05%	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	08 Feb 2022	26 - 27	0.00%	Jan 2022	29 - 30
MB-ST5-0117	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard New York, \$/gross ton	08 Feb 2022	582 - 605	0.00%	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	08 Feb 2022	141 - 146	1.41%	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	08 Feb 2022	3158 - 3270	1.40%	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	08 Feb 2022	89 - 90	0.00%	Jan 2022	87 - 88.25
MB-ST5-0119	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Philadelphia, \$/gross ton	08 Feb 2022	1994 - 2016	0.00%	Jan 2022	1949 - 1977
MB-ST5-0240	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Philadelphia, US cents/lb	08 Feb 2022	96 - 97	1.05%	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	08 Feb 2022	2150 - 2173	1.05%	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	08 Feb 2022	26 - 27	0.00%	Jan 2022	29 - 30
MB-ST5-0120	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Philadelphia, \$/gross ton	08 Feb 2022	582 - 605	0.00%	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	08 Feb 2022	95 - 102	1.03%	Jan 2022	93.5 - 96.75
MB-ST5-0047	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	08 Feb 2022	2128 - 2285	1.03%	Jan 2022	2094.25 - 2167.25
MB-ST5-0256	Stainless steel scrap 304 turnings, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 Jan 2022	86.4 - 87.3	-0.61%	Jan 2022	86.4 - 87.3
MB-ST5-0134	Stainless steel scrap 304 turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Jan 2022	1935 - 1956	-0.61%	Jan 2022	1935 - 1956
MB-ST5-0168	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, US cents/lb	08 Feb 2022	102 - 107	0.97%	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 Jan 2022	95 - 97	-0.78%	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	08 Feb 2022	2285 - 2397	0.97%	Jan 2022	2234.25 - 2290.5
MB-ST5-0133	Stainless steel scrap 304 solids, clips, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Jan 2022	2128 - 2173	-0.76%	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	08 Feb 2022	32 - 34	3.13%	Jan 2022	30.25 - 33.25
MB-ST5-0049	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	08 Feb 2022	717 - 762	3.21%	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 Jan 2022	31.71 - 33.26	-4.89%	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	08 Feb 2022	36 - 38	-1.33%	Jan 2022	36 - 38
MB-ST5-0048	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	08 Feb 2022	806 - 851	-1.37%	Jan 2022	806.5 - 851.25
MB-ST5-0135	Stainless steel scrap 430 bundles, solids, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Jan 2022	710 - 745	-4.90%	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	08 Feb 2022	32 - 34	3.13%	Jan 2022	31 - 33.25
MB-ST5-0258	Stainless steel scrap 409 bundles, solids, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 Jan 2022	27.24 - 28.13	-5.66%	Jan 2022	27.24 - 28.13
MB-ST5-0136	Stainless steel scrap 409 bundles, solids, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Jan 2022	610 - 630	-5.70%	Jan 2022	610 - 630
MB-ST5-0173	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	08 Feb 2022	27 - 31	7.41%	Jan 2022	26.25 - 28.75
MB-ST5-0050	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Pittsburgh, \$/gross ton	08 Feb 2022	717 - 762	3.21%	Jan 2022	694.5 - 744.75
MB-ST5-0051	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	08 Feb 2022	605 - 694	7.44%	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	08 Feb 2022	141 - 147	1.77%	Jan 2022	132.75 - 139
MB-ST5-0254	Stainless steel scrap 316 solids, clips, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 Jan 2022	137.5 - 138	-0.36%	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 Jan 2022	3080 - 3091	-0.36%	Jan 2022	3080 - 3091
MB-ST5-0045	Stainless steel scrap 316 solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	08 Feb 2022	3158 - 3293	1.77%	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	08 Feb 2022	55.8 - 58.04	1.99%	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	08 Feb 2022	1250 - 1300	2.00%	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	08 Feb 2022	75.89 - 77.01	1.47%	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	08 Feb 2022	1700 - 1725	1.48%	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	08 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	08 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	08 Feb 2022	97 - 101	1.02%	Jan 2022	93.5 - 96.75
MB-ST5-0139	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	08 Feb 2022	2173 - 2262	1.03%	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	08 Feb 2022	2307 - 2397	0.47%	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	08 Feb 2022	103 - 107	0.48%	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	08 Feb 2022	36 - 38	0.00%	Jan 2022	34 - 38.25
MB-ST5-0143	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Southeast US, \$/gross ton	08 Feb 2022	806 - 851	0.00%	Jan 2022	761.5 - 857
MB-ST5-0144	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	08 Feb 2022	717 - 762	3.21%	Jan 2022	672 - 744.75
MB-ST5-0156	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	08 Feb 2022	32 - 34	3.13%	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	08 Feb 2022	26 - 31	<b>5.56%</b>	Jan 2022	26.25 - 28.75
MB-ST5-0142	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	08 Feb 2022	582 - 694	<b>5.54%</b>	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	08 Feb 2022	694 - 762	<b>1.61%</b>	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	08 Feb 2022	31 - 34	<b>1.56%</b>	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	<b>-2.09%</b>	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	<b>-2.08%</b>	Jan 2022	82 - 110
MB-ST5-0152	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Southeast US, US cents/lb	08 Feb 2022	141 - 145	<b>1.06%</b>	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	08 Feb 2022	3158 - 3248	<b>1.06%</b>	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	<b>2.87%</b>	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	<b>2.86%</b>	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	<b>1.98%</b>	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	<b>1.92%</b>	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	<b>1.98%</b>	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	<b>1.92%</b>	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	<b>1.55%</b>	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	<b>1.54%</b>	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	13 Jan 2022	290 - 305	<b>-1.65%</b>	Jan 2022	290 - 305
MB-STE-0432	Steel scrap 12 A/C new production heavy steel domestic, delivered consumer UK, £/tonne	13 Jan 2022	285 - 300	<b>-1.68%</b>	Jan 2022	285 - 300
MB-STE-0430	Steel scrap 7B heavy steel turnings inter-merchant, delivered to export dock UK, £/tonne	13 Jan 2022	205 - 220	<b>-2.30%</b>	Jan 2022	205 - 220
MB-STE-0081	Steel scrap 4C new steel bales domestic, delivered consumer UK, £/tonne	13 Jan 2022	280 - 295	<b>-1.71%</b>	Jan 2022	280 - 295
MB-STE-0087	Steel scrap OA plate and structural domestic, delivered consumer UK, £/tonne	13 Jan 2022	245 - 260	<b>-1.94%</b>	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	13 Jan 2022	290 - 305	-1.65%	Jan 2022	290 - 305
MB-STE-0084	Steel scrap 8B new loose light cuttings domestic, delivered consumer UK, £/tonne	13 Jan 2022	265 - 280	-1.80%	Jan 2022	265 - 280
MB-STE-0085	Steel scrap 9A/10 heavy and light cast iron domestic, delivered consumer UK, £/tonne	13 Jan 2022	235 - 250	-2.02%	Jan 2022	235 - 250
MB-STE-0078	Steel scrap 11A cast iron borings (low P) domestic, delivered consumer UK, £/tonne	13 Jan 2022	195 - 205	-2.44%	Jan 2022	195 - 205
MB-STE-0086	Steel scrap 9B/C cylinder block scrap domestic, delivered consumer UK, £/tonne	13 Jan 2022	255 - 270	-1.87%	Jan 2022	255 - 270
MB-STE-0083	Steel scrap 8A new loose light cuttings domestic, delivered consumer UK, £/tonne	13 Jan 2022	280 - 295	-1.71%	Jan 2022	280 - 295
MB-STE-0077	Steel scrap 1&2 old steel domestic, delivered consumer UK, £/tonne	13 Jan 2022	225 - 240	-2.11%	Jan 2022	225 - 240
MB-ST5-0012	Steel scrap 5C loose old light domestic, delivered inter-merchant UK, £/tonne	04 Feb 2022	180 - 195	0.00%	Jan 2022	180 - 195
MB-STE-0167	Steel scrap No E3 (old thick scrap) domestic, delivered mill Italy, €/tonne	21 Jan 2022	380 - 400	-8.24%	Jan 2022	380 - 400
MB-STE-0169	Steel scrap No E3 (old thick steel scrap) domestic, delivered mill Germany, €/tonne	21 Jan 2022	410 - 420	-2.35%	Jan 2022	410 - 420
MB-STE-0093	Steel scrap auto bundle scrap domestic, delivered Turkey, lira/tonne	07 Feb 2022	6390 - 7025	2.60%	Jan 2022	6038 - 6795
MB-STE-0415	Steel scrap E8 thin new production steel domestic, delivered consumer Germany, €/tonne	21 Jan 2022	480 - 490	-2.02%	Jan 2022	480 - 490
MB-STE-0168	Steel scrap No E8 (thin new production steel scrap) domestic, delivered mill Italy, €/tonne	21 Jan 2022	450 - 470	-8.00%	Jan 2022	450 - 470
MB-STE-0414	Steel scrap E40 shredded domestic, delivered consumer Germany, €/tonne	21 Jan 2022	420 - 430	-2.30%	Jan 2022	420 - 430
MB-STE-0849	Steel scrap E40 shredded, delivered to mill Italy, €/tonne	21 Jan 2022	450 - 470	-4.66%	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	04 Feb 2022	495 - 516	3.91%	Jan 2022	475.75 - 487.25
MB-STE-0096	Steel scrap HMS 1&2 (75:25 mix) import, cfr delivered Turkish port, \$/tonne	04 Feb 2022	469 - 471	3.07%	Jan 2022	449.25 - 454.25
MB-STE-0097	Steel scrap HMS 1&2 (75:25 mix) export, fob Rotterdam, \$/tonne	04 Feb 2022	439 - 441	3.29%	Jan 2022	417.25 - 422.25
MB-STE-0098	Steel scrap shredded export, fob Rotterdam, \$/tonne	04 Feb 2022	464 - 466	3.10%	Jan 2022	443.5 - 446.75
MB-STE-0099	Steel scrap shredded export, fob main port UK, \$/tonne	04 Feb 2022	487 - 489	6.55%	Jan 2022	448 - 453
MB-STE-0100	Steel scrap HMS 1&2 (80:20 mix) export, fob main port UK, \$/tonne	04 Feb 2022	455 - 463	4.79%	Jan 2022	428 - 433
MB-STE-0416	Steel scrap HMS 1&2 (80:20 mix) North Europe origin, cfr Turkey, \$/tonne	09 Feb 2022	494.09	1.54%	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	09 Feb 2022	484.98	0.78%	Jan 2022	459.17
MB-STE-0417	Steel scrap HMS 1&2 (80:20 mix) US origin, cfr Turkey, \$/tonne	09 Feb 2022	502.38	1.51%	Jan 2022	467.04
MB-STE-0420	Steel scrap HMS 1&2 (80:20 mix), fob Rotterdam, \$/tonne	04 Feb 2022	446.36	3.54%	Jan 2022	426.31

### European stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0008	Stainless steel scrap 18/8 solids import, cif main European port, €/tonne	04 Feb 2022	2020 - 2040	0.74%	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	04 Feb 2022	1390 - 1480	0.70%	Jan 2022	1362.5 - 1435
MB-ST5-0010	Stainless steel scrap 18/8 solids domestic, delivered merchants UK, £/tonne	04 Feb 2022	1600 - 1700	0.61%	Jan 2022	1567.5 - 1650
MB-ST5-0009	Stainless steel scrap 18/8 turnings import, cif main European port, €/tonne	04 Feb 2022	1820 - 1835	0.83%	Jan 2022	1768.75 - 1797.5
MB-ST5-0013	Stainless steel scrap 12-13% Cr solids domestic, delivered merchants UK, £/tonne	04 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	04 Feb 2022	410 - 430	0.00%	Jan 2022	400 - 420
MB-ST5-0261	Stainless steel scrap 316 solids import, cif main port Europe, €/tonne	04 Feb 2022	2820 - 2850	0.00%	Jan 2022	2765 - 2792.5
MB-ST5-0262	Stainless steel scrap 316 turnings import, cif main port Europe, €/tonne	04 Feb 2022	2540 - 2565	0.00%	Jan 2022	2490 - 2513.75
MB-ST5-0260	Stainless steel scrap 316 turnings domestic, delivered merchants UK, £/tonne	04 Feb 2022	2000 - 2070	0.62%	Jan 2022	1968.75 - 2027.5
MB-ST5-0259	Stainless steel scrap 316 solids domestic, delivered merchants UK, £/tonne	04 Feb 2022	2300 - 2380	0.65%	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	28 Jan 2022	3570 - 3720	0.00%	Jan 2022	3570 - 3720
MB-STE-0889	Steel scrap, index, heavy recycled steel materials, cfr east China, \$/tonne	08 Feb 2022	533.33	1.86%	Jan 2022	512.99
MB-STE-0895	Steel scrap, index, heavy recycled steel materials, cfr north China, \$/tonne	08 Feb 2022	543.33	1.83%	Jan 2022	522.99
MB-STE-0464	Steel scrap HMS 1&2 (80:20 mix) US material import, cfr main port Taiwan, \$/tonne	09 Feb 2022	475 - 480	0.74%	Jan 2022	444.43 - 446.86
MB-STE-0874	Steel scrap H2 export, fob main port Japan, ¥/tonne	09 Feb 2022	53000 - 55000	1.89%	Jan 2022	49500 - 51000
MB-STE-0875	Steel scrap shredded export, fob main port Japan, ¥/tonne	09 Feb 2022	59000 - 61000	1.27%	Jan 2022	54750 - 55375
MB-STE-0876	Steel scrap Shindachi bara export, fob main port Japan, ¥/tonne	09 Feb 2022	62000 - 63000	4.17%	Jan 2022	56500 - 58500
MB-STE-0877	Steel scrap heavy scrap (HS) export, fob main port Japan, ¥/tonne	09 Feb 2022	60500 - 62000	1.24%	Jan 2022	57000 - 57750
MB-STE-0878	Steel scrap H2 Japan-origin import, cfr Vietnam, \$/tonne	04 Feb 2022	515	0.00%	Jan 2022	498.75 - 503.75
MB-STE-0783	Steel scrap HMS 1&2 (80:20), cfr Vietnam, \$/tonne	04 Feb 2022	535 - 540	0.00%	Jan 2022	523.75 - 525
MB-STE-0879	Steel scrap H2 Japan origin import, cfr main port South Korea, ¥/tonne	04 Feb 2022	55500 - 56500	0.00%	Jan 2022	53750 - 55500
MB-STE-0880	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr South Korea, \$/tonne	04 Feb 2022	530 - 540	0.00%	Jan 2022	517 - 523.75
MB-STE-0421	Steel scrap shredded, index, import, cfr Nhava Sheva, India \$/tonne	08 Feb 2022	547	1.27%	Jan 2022	534.33
MB-STE-0413	Steel scrap HMS 1&2 (80:20 mix) import, cfr Nhava Sheva, India, \$/tonne	04 Feb 2022	480 - 495	0.00%	Jan 2022	462.5 - 480
MB-STE-0881	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr Bangladesh, \$/tonne	03 Feb 2022	560	0.27%	Jan 2022	531.75 - 541.25
MB-STE-0884	Steel scrap HMS 1&2 (80:20) containerized import, cfr Bangladesh, \$/tonne	03 Feb 2022	515 - 540	0.48%	Jan 2022	515 - 528
MB-STE-0885	Steel scrap shredded containerized import, cfr Bangladesh, \$/tonne	03 Feb 2022	560 - 580	0.44%	Jan 2022	557.5 - 571.25
MB-STE-0886	Steel scrap shredded deep-sea origin import, cfr Bangladesh, \$/tonne	03 Feb 2022	570	0.26%	Jan 2022	541.75 - 555
MB-STE-0887	Steel scrap shredded, index, import, cfr Port Qasim, Pakistan \$/tonne	04 Feb 2022	552.69	0.95%	Jan 2022	545.97

## Base metals premiums

Source: [dashboard.fastmarkets.com/m/30e12191-84d2-4805-a994-4c1c21976c25](https://dashboard.fastmarkets.com/m/30e12191-84d2-4805-a994-4c1c21976c25)

### Alumina index, aluminium premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ALU-0002	Alumina index, fob Australia, \$/tonne	09 Feb 2022	378.68	0.75%	Jan 2022	351.67
MB-AL-0329	Aluminium P1020A premium, cif Taiwan, \$/tonne	08 Feb 2022	160 - 180	-1.45%	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	08 Feb 2022	140 - 160	-6.25%	Jan 2022	158.13 - 178.13
MB-AL-0328	Aluminium P1020A premium, bonded in-whs, Shanghai, \$/tonne	25 Jan 2022	60 - 90	15.38%	Jan 2022	60 - 90
MB-AL-0345	Aluminium P1020A premium, cif Shanghai, \$/tonne	25 Jan 2022	60 - 80	16.67%	Jan 2022	60 - 80
MB-AL-0307	Aluminium P1020A premium, fca South Korea, \$/tonne	08 Feb 2022	185 - 195	0.00%	Jan 2022	177.5 - 187.5
MB-AL-0344	Aluminium P1020A premium, cif South Korea, \$/tonne	08 Feb 2022	170 - 180	0.00%	Jan 2022	167.5 - 177.5
MB-AL-0316	Aluminium P1020A premium, fca dp Italy, \$/tonne	08 Feb 2022	510 - 540	0.00%	Jan 2022	480 - 502.5
MB-AL-0346	Aluminium P1020A premium, in-whs dup Rotterdam, \$/tonne	09 Feb 2022	360 - 380	0.00%	Jan 2022	337.25 - 352.5
MB-AL-0004	Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne	08 Feb 2022	445 - 480	0.00%	Jan 2022	431.25 - 461.25
MB-AL-0319	Aluminium P1020A premium, fca dp Spain, \$/tonne	08 Feb 2022	510 - 525	4.55%	Jan 2022	490 - 500
MB-AL-0337	Aluminium P1020A premium, cif dup Turkey, \$/tonne	08 Feb 2022	360 - 380	4.23%	Jan 2022	345 - 355
MB-AL-0020	Aluminium P1020A premium, ddp Midwest US, US cents/lb	08 Feb 2022	35 - 36	2.90%	Jan 2022	31.56 - 33.63
MB-AL-0021	Aluminium P1020A premium, delivered Sao Paulo region, \$/tonne	08 Feb 2022	400 - 450	0.00%	Jan 2022	400 - 450
MB-AL-0022	Aluminium P1020A premium, cif dup Brazilian main ports, \$/tonne	08 Feb 2022	440 - 450	2.30%	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	09 Feb 2022	375	0.00%	Jan 2022	349.88
MB-AL-0378	Aluminium P1020A premium, in-whs dp Rotterdam, inferred low-carbon midpoint, \$/tonne	08 Feb 2022	467.5	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	08 Feb 2022	90 - 100	5.56%	Jan 2022	80 - 92.5
MB-CU-0405	Copper grade A cathode premium, in-whs Shanghai, \$/tonne	09 Feb 2022	50 - 72	0.00%	Jan 2022	58.2 - 77
MB-CU-0383	Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne	09 Feb 2022	62 - 72	0.00%	Jan 2022	68.4 - 77
MB-CU-0382	Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne	09 Feb 2022	50 - 60	0.00%	Jan 2022	58.2 - 67.1
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	09 Feb 2022	45 - 68	0.00%	Jan 2022	53.95 - 73.7
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	09 Feb 2022	60 - 68	0.00%	Jan 2022	65 - 73.7
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	09 Feb 2022	45 - 55	0.00%	Jan 2022	53.95 - 62.55
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	08 Feb 2022	95 - 105	11.11%	Jan 2022	81.25 - 91.25
MB-CU-0404	Copper grade A cathode premium, cif South Korea, \$/tonne	08 Feb 2022	75 - 85	0.00%	Jan 2022	75 - 85
MB-CU-0372	Copper grade A cathode premium, delivered Germany, \$/tonne	08 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	08 Feb 2022	90 - 105	5.41%	Jan 2022	87.5 - 95
MB-CU-0369	Copper grade A cathode premium, cif Rotterdam, \$/tonne	08 Feb 2022	40 - 60	-9.09%	Jan 2022	50 - 60
MB-CU-0002	Copper grade 1 cathode premium, ddp Midwest US, US cents/lb	08 Feb 2022	8 - 10	0.00%	Jan 2022	8 - 10
MB-CU-0411	Copper EQ cathode premium, cif Europe, \$/tonne	08 Feb 2022	20 - 30	0.00%	Jan 2022	20 - 30
MB-CU-0412	Copper EQ cathode premium, cif Shanghai, \$/tonne	08 Feb 2022	(30) - (20)		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	08 Feb 2022	100 - 110	-4.55%	Jan 2022	100 - 120
MB-PB-0083	Lead 99.99% ingot premium, cif Taiwan, \$/tonne	08 Feb 2022	140 - 150	0.00%	Jan 2022	140 - 150
MB-PB-0087	Lead 99.97% ingot premium, cif India, \$/tonne	01 Feb 2022	50 - 130	0.00%	Jan 2022	50 - 130
MB-PB-0086	Lead 99.99% ingot premium, cif India, \$/tonne	01 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	08 Feb 2022	19 - 22	0.00%	Jan 2022	19 - 22
MB-PB-0006	Lead 99.97% ingot premium, ddp Midwest US, US cents/lb	08 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	08 Feb 2022	300 - 400	-17.65%	Jan 2022	350 - 500
MB-SN-0002	Tin 99.9% ingot premium, in-whs Rotterdam, \$ per tonne	08 Feb 2022	1100 - 1600	17.39%	Jan 2022	1000 - 1350
MB-SN-0029	Tin 99.9% low lead ingot premium, in-whs Rotterdam, \$/tonne	08 Feb 2022	1400 - 2000	3.03%	Jan 2022	1500 - 1900
MB-SN-0036	Tin 99.85% ingot premium, in-whs Baltimore, \$/tonne	08 Feb 2022	1900 - 2200	0.00%	Jan 2022	1900 - 2200
MB-SN-0011	Tin grade A min 99.85% ingot premium, ddp Midwest US, \$/tonne	08 Feb 2022	2100 - 2500	0.00%	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	08 Feb 2022	150 - 160	-4.62%	Jan 2022	155 - 162.5
MB-ZN-0106	Zinc SHG min 99.995% ingot premium, cif Shanghai, \$/per tonne	08 Feb 2022	80 - 90	0.00%	Jan 2022	80 - 90
MB-ZN-0119	Zinc min 99.995% ingot premium, in-whs Shanghai, \$/tonne	08 Feb 2022	80 - 90	0.00%	Jan 2022	80 - 90
MB-ZN-0113	Zinc SHG 99.995% ingot premium, fca Singapore, \$/per tonne	08 Feb 2022	120 - 140	0.00%	Jan 2022	130 - 145
MB-ZN-0115	Zinc SHG 99.995% ingot premium, fca Malaysia, \$/per tonne	08 Feb 2022	120 - 140	0.00%	Jan 2022	130 - 145
MB-ZN-0093	Zinc SHG min 99.995% ingot premium, cif Southeast Asia, \$/tonne	08 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	08 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	08 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	08 Feb 2022	350 - 380	0.00%	Jan 2022	350 - 380
MB-ZN-0102	Zinc SHG min 99.995% ingot premium, ddp Italy, \$/per tonne	08 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	08 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	25 Jan 2022	400 - 500	0.00%	Jan 2022	400 - 500
MB-NI-0143	Nickel min 99.8% full plate premium, in-whs Shanghai, \$/tonne	08 Feb 2022	360 - 380	0.00%	Jan 2022	345 - 370
MB-NI-0142	Nickel min 99.8% full plate premium, cif Shanghai, \$/tonne	08 Feb 2022	350 - 380	0.00%	Jan 2022	325 - 350
MB-NI-0003	Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne	08 Feb 2022	90 - 110	0.00%	Jan 2022	70 - 90
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	08 Feb 2022	270 - 340	0.00%	Jan 2022	220 - 290
MB-NI-0002	Nickel briquette premium, in-whs Rotterdam, \$/tonne	08 Feb 2022	200 - 250	0.00%	Jan 2022	150 - 185
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	08 Feb 2022	55 - 65	0.00%	Jan 2022	55 - 65
MB-NI-0241	Nickel briquette premium, delivered Midwest US, US cents/lb	08 Feb 2022	75 - 100	0.00%	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	09 Feb 2022	40 - 50	-25.00%	Jan 2022	50 - 72.5
MB-AL-0333	Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne	09 Feb 2022	40 - 50	-25.00%	Jan 2022	51.25 - 75
MB-AL-0338	Aluminium P1020A warrant premium, in-whs US, \$/tonne	09 Feb 2022	115 - 125	0.00%	Jan 2022	115 - 125
MB-CU-0398	Copper grade A cathode warrant premium, in-whs East Asia \$/tonne	09 Feb 2022	15 - 25	33.33%	Jan 2022	10 - 20
MB-CU-0397	Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne	09 Feb 2022	50 - 60	-4.35%	Jan 2022	25 - 48.75
MB-CU-0400	Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne	09 Feb 2022	30 - 40	133.33%	Jan 2022	6.25 - 12.5
MB-CU-0401	Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne	09 Feb 2022	15 - 25	0.00%	Jan 2022	15 - 25
MB-CU-0377	Copper grade A cathode warrant premium, in-whs US, \$/tonne	09 Feb 2022	10 - 20	-14.29%	Jan 2022	10 - 25
MB-PB-0106	Lead min 99.97% ingot warrant premium, in-whs East Asia \$/tonne	09 Feb 2022	5 - 10	-40.00%	Jan 2022	5 - 20
MB-PB-0105	Lead min 99.97% ingot warrant premium, in-whs Southeast Asia \$/tonne	09 Feb 2022	5 - 10	-40.00%	Jan 2022	5 - 20
MB-PB-0109	Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne	09 Feb 2022	30 - 50	0.00%	Jan 2022	30 - 50
MB-PB-0110	Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne	09 Feb 2022	30 - 50	0.00%	Jan 2022	30 - 50
MB-PB-0097	Lead 99.97% ingot warrant premium, in-whs US, \$/tonne	09 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	09 Feb 2022	50 - 60	0.00%	Jan 2022	50 - 60
MB-NI-0140	Nickel min 99.8% briquette warrant premium, in-whs East Asia, \$/tonne	09 Feb 2022	50 - 60	0.00%	Jan 2022	50 - 60
MB-NI-0137	Nickel min 99.8% full plate warrant premium, in-whs Southeast Asia, \$/tonne	09 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	09 Feb 2022	30 - 45	0.00%	Jan 2022	30 - 45
MB-NI-0141	Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne	09 Feb 2022	50 - 250	20.00%	Jan 2022	50 - 181.25
MB-SN-0042	Tin min 99.85% ingot warrant premium, in-whs South East Asia, \$/tonne	09 Feb 2022	50 - 100	0.00%	Jan 2022	50 - 125
MB-ZN-0117	Zinc SHG min 99.995% warrant premium, in-whs North Europe, \$/tonne	09 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	09 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	09 Feb 2022	10 - 20	0.00%	Jan 2022	10 - 25

## Coking coal/coke markets

Source: [dashboard.fastmarkets.com/m/00000021-0000-4000-8000-000000000000](https://dashboard.fastmarkets.com/m/00000021-0000-4000-8000-000000000000)

### Coking coal/coke/PCI news

## Seaborne coking coal prices largely stable; second round of coke price cuts executed

By Min Li - Wednesday 09 February

Seaborne coking coal prices were largely stable on Wednesday February 9 amid inactive trading, while in China's domestic market, the second round of coke price cuts since late January has been implemented.

#### Fastmarkets indices

**Premium hard coking coal, cfr Jingtang:** \$427.94 per tonne, unchanged

**Hard coking coal, cfr Jingtang:** \$404.12 per tonne, unchanged

**Premium hard coking coal, fob DBCT:** \$438.41 per tonne, down \$1.44 per tonne

**Hard coking coal, fob DBCT:** \$387.67 per tonne, unchanged

In the fob Australia market, a March-laycan cargo of mid-volatility pulverized coal injection (PCI) material was bid at \$305 per tonne on the Globalcoal platform, a trading source in Singapore told Fastmarkets.

Meanwhile, Anglo American has [started up its new Aquila coking coal mine](#) in Queensland, the company said on Wednesday.

In the cfr China market, market participants were in wait-and-see mode because seaborne coking coal prices are comparatively higher than prices for domestic material, according to a trading source in Fujian province.

In domestic China, major mills in Shandong and Hebei provinces have implemented a second round of coke price cuts of 200 yuan (\$31) per tonne from Wednesday, a trading source in Hebei province told Fastmarkets.

The Bureau of Economic Operations Adjustment, under China's National Development and Reform Commission, held an online meeting on Wednesday on stabilizing coal prices. The Bureau encouraged a recovery in coal production after the Lunar New Year and stressed the importance of stabilizing thermal coal prices, a local information provider said.

Despite the meeting's focus on thermal coal, acceleration of domestic coal production may also put pressure on coking coal prices, the trading source in Hebei province said.

#### Dalian Commodity Exchange

The most-traded May coking coal futures contract closed at 2,320 yuan (\$364) per tonne on Wednesday, down by 150 yuan per tonne.

The most-traded May coke contract closed at 3,026 yuan per tonne, down by 107 yuan per tonne.

## China aims for smarter steelmaking, more EAFs, higher scrap, metallics usage

By Jessica Zong - Wednesday 09 February

China's Ministry of Industry & Information Technology, the National Development & Reform Commission and the Ministry of Ecology & Environment have jointly issued guidance on promoting the high-quality development of the steel industry under the country's 14th Five-Year Plan (2021-2025). Fastmarkets summarizes the key points.



### China aims for smarter steelmaking, more EAFs, higher scrap and metallics usage

China's Ministry of Industry and Information Technology, National Development and Reform Commission and Ministry of Ecology and Environment has set new aims for the country's mammoth steel industry to 2025, looking to shift it structurally toward becoming more advanced.

- 1 Build 30 smart steel mills and promote advanced technology:** use hydrogen metallurgy, low-carbon metallurgy, clean steel smelting, thin strip casting and rolling
- 2 Promote electric-arc furnace-based steel production:** EAFs to account for more than 15% of total crude steel production, steel scrap consumption to exceed 300 million tonnes per year
- 3 Industry consolidation:** merge re-rolling mills & coking plants in Beijing, Tianjin, Hebei and surrounding areas with integrated steel mills; more cross-regional and cross-ownership mergers to occur
- 4 Improve iron ore supply:** promote development of domestic iron ore mines; establish iron ore reserves
- 5 Encourage imports of scrap, metallics:** more usage of pig iron, direct-reduced iron, steel scrap, billet, steel ingot

## Anglo American starts up new Aquila coking coal mine

By Min Li - Wednesday 09 February

Multinational mining company Anglo American announced on Wednesday February 9 that its new Aquila mine has achieved its first longwall shear of coking coal on schedule and on budget, marking the project's final stages of construction and commissioning.

The Aquila mine, located near Middlemount in Central Queensland in Australia, extends the life of Anglo American's existing Capcoal underground operations by seven years, after the company's nearby Grasstree mine reached its end of life in recent weeks.

The new mine will have an average annual saleable production of around five million tonnes of premium quality hard coking coal, according to Themba Mkhwanazi, chief executive officer of Bulk Commodities at Anglo American.

The Aquila mine has been developed as one of Australia's most technologically advanced underground mines, leveraging Anglo American's advancements in underground automation technology, remote operations and data analytics, the company said.

The mine features two longwalls, allowing operations to continue without the downtime that is usually required for longwall moves. Both longwalls are fully remote-capable and will be sequentially operated from a site-based remote operations center on the surface of the mine, it said.

Anglo American's Capcoal complex comprises Capcoal Open Cut mine, Grasstree mine, Aquila mine, the Coal Handling and Preparation Plant and associated infrastructure. Aquila is 70% owned by Anglo American and 30% owned by Mitsui & Co.

## Chinese HRC prices drop after ferrous futures fall across the board

By Paul Lim, Zihuan Pan - Wednesday 09 February

Spot prices for hot-rolled coil in China's domestic and export markets moved lower on Wednesday February 9, while futures prices for the flat steel product pulled back amid across-the-board losses in ferrous futures.

### Domestic

**Eastern China (Shanghai):** 5,050-5,070 yuan (\$794-797) per tonne, down by 30 yuan per tonne

The decline in the most-traded HRC contract for May delivery on Wednesday erased the gains from the previous day's jump. The pullback was driven by tumbles in raw materials futures, a Shanghai-based trader said.

On the Dalian Commodity Exchange on Wednesday, the most-traded contracts for coking coal shed 6.07% and iron ore was down 4.87% from Tuesday's close - the biggest single-day percentage drops since November 26, 2021, while the most-active coke contract lost 3.42%.

The across-the-board losses in ferrous futures came after China's market regulators summoned iron ore information providers and warned them against fabricating price information or price speculation to ensure iron ore price stability.

According to an [announcement on Wednesday](#), China's National Development & Reform Commission (NDRC) and the State Administration for Market Regulation have called on iron ore price information providers to ensure the accuracy of their price and market information.

The move came after the most-traded iron ore contract on the DCE hit a five-month peak of 841.0 yuan per tonne on Tuesday.

In a statement the last trading day before the Lunar New Year holiday, the NDRC said it would take solid measures to strengthen the regulation and supervision of iron ore prices, conducting investigations with relevant departments and severely cracking down on illegal activities such as the spreading false information and speculation to keep the iron ore market stable.

In Shanghai's spot market, offers for HRC fell following the decline in futures prices, while trading activity remained muted, traders said.

### Export

**Fastmarkets' steel hot-rolled coil index export, fob main port China:** \$803.79 per tonne, down by \$5.37 per tonne

While some mills held their offers for SS400 HRC at \$810-820 per tonne fob China on Wednesday, other mills set their offers at around \$795 per tonne fob China after returning from the Lunar New Year holidays.

Vietnamese buyers received offers for Chinese cargoes at \$830-840 per tonne cfr, which is equivalent to \$800-810 per tonne fob China with freight rates estimated at \$30 per tonne.

Market participants, meanwhile, were cautious about indicating the workable levels for transactions given the volatility in futures prices and the limited inquiries they have received from clients.

Indonesian steel producer [Krakatau Posco made a rare appearance in the spot market this week](#), offering export cargoes to a number of destinations.

It is offering March-shipment materials to Southeast Asia at \$850-855 per tonne cfr, to Southwest Asia at \$875-880 per tonne cfr, to Taiwan at \$860-865 per tonne cfr, to Europe at \$910-915 per tonne cfr and to the Middle East at \$885-890 per tonne cfr.

### Market chatter

"Steel prices were pulled lower by raw materials today. While [steel] supply and demand should remain stable in the short term, a potential supply recovery and the possibility that the pick-up in demand turns out to be weaker than previously expected are likely to weigh on prices in the future. Market sentiment is turning cautious," Hualian Futures said in its daily report.

### Shanghai Futures Exchange

The most-traded May HRC contract closed at 4,980 yuan per tonne on Wednesday, [down by 81 yuan per tonne from Tuesday's close](#).

## Coking coal/coke/PCI prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	09 Feb 2022	438.41	-0.33%	Jan 2022	409.69
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	09 Feb 2022	427.94	0.00%	Jan 2022	385.13
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	09 Feb 2022	387.67	0.00%	Jan 2022	355.89



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	09 Feb 2022	404.12	0.00%	Jan 2022	346.46
MB-COA-0001	Hard coking coal domestic China spot market, Shanxi-origin, delivered Tangshan, yuan/tonne	07 Feb 2022	2475 - 2720	-9.10%	Jan 2022	2608.33 - 3000
MB-COA-0008	PCI low-vol, fob DBCT, \$/dmt	04 Feb 2022	295.1	0.00%	Jan 2022	270.09
MB-COA-0007	PCI low-vol, cfr Jingtang, \$/dmt	04 Feb 2022	283.74	0.00%	Jan 2022	272
MB-COA-0006	Coke 65% CSR, fob China, \$/tonne	08 Feb 2022	500 - 545	-8.33%	Jan 2022	563.75 - 582.5

## Copper raw materials

Source: [dashboard.fastmarkets.com/m/00000004-0000-4000-8000-000000000000](https://dashboard.fastmarkets.com/m/00000004-0000-4000-8000-000000000000)

### Copper concentrate news

## Glencore in battery raw materials offtake deal with US Strategic Metals

By Andrea Hotter - Wednesday 09 February

Glencore has entered into a strategic global marketing relationship with United States Strategic Metals, giving the Switzerland-based company a long-term offtake deal for cobalt and nickel sulfates, lithium products and copper cathode production, it said.

The deal, which has a significant embedded pre-payment and is for 100% of US Strategic Metals' output, will see the two companies explore other commercial arrangements, including a recycling and raw materials sourcing agreement to support the ramp-up of the Missouri-based firm's hydrometallurgical processing facility.

"We are excited to partner with US Strategic Metals and support them in becoming a leading domestic supplier of battery metals critical to combating climate change and realizing the energy transition," Glencore's US-based cobalt marketing executive Ash Lazenby said in a statement.

It marks another move for Glencore into the battery raw materials supply chain and comes as automotive companies scramble to secure critical minerals for the move to a low-carbon economy. Glencore, already a major cobalt producer, also has a [feed supply contract with Electra Metals](#) for battery-grade cobalt sulfate produced at its planned Canadian refinery.

Last week, Glencore said it would [work with Britishvolt](#) to develop a new ecosystem for battery recycling in the United Kingdom at the site of its Britannia Refined Metals (BRM) operation in Northfleet, Kent.

US Strategic Metals also announced on Wednesday February 9 that it had changed its name from Missouri Metals to better reflect the company's positioning as an emerging domestic supplier of strategic metals vital to the move to a net-zero carbon economy.

It is in the final stages of constructing a proprietary hydrometallurgical processing facility in Missouri that will allow it to begin production of large-scale quantities of battery-grade products starting in the third quarter of this year.

Stacy Hastie, chief executive officer of US Strategic Metals, said that proceeds from the pre-payment would allow the company to accelerate the construction and commissioning of its hydromet facility.

The company will also benefit from access to Glencore's customer relationships across the electric vehicle supply chain, including global automotive original equipment manufacturers and battery manufacturers, Hastie added.

Fastmarkets assessed the price of [cobalt, standard grade, in-whs Rotterdam](#) at \$34.40-34.80 per tonne on Tuesday February 8, narrowing upward by 10 cents from \$34.30-34.80 per tonne the previous day.

## SE Asia copper premiums at highest for 5 years; EU, US mostly steady

By Ana de Liz, Sally Zhang, Yasemin Esmen - Wednesday 09 February

An outage at a smelter in Japan led to a jump in Southeast Asian copper premiums in the week ended Tuesday February 8, while premiums elsewhere were broadly stable, although logistics issues and Covid-19 continued to create problems in Europe, and the winter weather was a concern in the United States.

- The Southeast Asian copper cathode premium was at its highest since 2017.
- Delays and rising costs of transport in Italy, meanwhile, have taken the cif Leghorn premium to its highest in seven years.
- The US spot market was still muted, but participants were wary of more weather-related disruptions.

### SE Asia copper premium up; China stays quiet

The premium for copper cathodes in the Southeast Asian copper markets received a strong boost in the week to February 8, supported by a market rush for spot units following the [Japanese smelter outage](#).

Fastmarkets assessed the [copper grade A cathode premium, cif Southeast Asia](#), at \$95-105 per tonne on Tuesday, the highest since Fastmarkets began tracking the market in 2017.

China's premium for the red metal remained unchanged, however, while the Japanese outage did not provide much support to the market because of unfavorable import conditions, market participants said.

"Offer prices went up following the smelter's production issue, betting on the need to cover for the missing Japanese cathodes, but the effect was not great, and many [market participants] have already found solutions," a Shanghai-based trader said.

"The market is still mainly affected by the absence of an import incentive. [In any case,] domestic fabricators will not return [from the lunar new year holiday] until mid-February, leaving a very quiet market," a second trader in Shanghai said.

Fastmarkets assessed the benchmark [copper grade A cathode premium, cif Shanghai](#), at \$45-68 per tonne on Tuesday, unchanged from a week earlier.

Elsewhere in the market, minimal spot activity left the non-deliverable equivalent-grade copper cathodes market unchanged, while shipping conditions for African cargoes improved with more vessels available to be booked, Fastmarkets heard.

Fastmarkets' fortnightly assessment of the [copper EQ cathode premium, cif Shanghai](#), was steady on February 8 at a discount of \$20-30 per tonne.

### Italian premiums edge up; rest of Europe steady

Copper premiums in Europe were mostly steady, but market participants noted increased disruption to domestic and Europe-wide logistics, together with increasing costs, which have already caused an uptick in Italian premiums and could bring up premiums further in the coming weeks.

Fastmarkets' [copper grade A cathode premium, cif Leghorn](#), was assessed at \$90-105 per tonne on Tuesday, for example, widening upward by \$10 per

tonne from the assessment two weeks earlier.

Market participants in the region noted a strained logistics situation in Italy, with delays in offloading material at Carlo Colombo, together with soaring costs to transport material on trucks or rail from Northern Europe.

"Some suppliers have faced penalties from consumers for being late [on delivery]," one trader said, noting that material could take as long as a week to be unloaded in late January, although the waiting time has now decreased to two or three days.

Meanwhile, one market participant said that he had received an offer from a producer in Europe at \$160 per tonne on a delivered basis, which would net back to \$110-120 per tonne cif.

"I wonder if they are concerned about the increase in their costs and the increase in premiums, when they can be making thousands of dollars on the base LME price," the second trader said.

The [copper grade A cathode premium, delivered Germany](#), meanwhile, was assessed at \$100-130 per tonne on Tuesday, unchanged from a fortnight earlier, with market sources in the area noting constrained logistics and possible higher costs.

"Logistics have not improved. There has been a shortage of drivers [because they] have had to quarantine with Covid-19," one consumer said.

"Producers may have realized that what they calculated [for the benchmark] is too low, and in reality they have higher costs than expected," another trader said.

The [copper grade A cathode premium, cif Rotterdam](#), widened downward on February 8 to \$40-60 per tonne from \$50-60 per tonne two weeks before, with one deal reported at the lower end of the range during the assessment period.

#### US spot market quiet, but could revive

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

The spot market remained quiet, with most business activity taking place under yearly contracts.

On the scrap side, however, snowstorms in the Northeast and Midwest of the country exacerbated the tightness in scrap copper, burying the metal under snow and disrupting road freight activities.

"It happens every year," a trader said. But this inclement weather might switch up the activity in the spot market for cathodes.

"If - and 'if' is the key word here - [the price of] scrap keeps getting tighter, if the groundhog was right and the cold weather stays, then some cathodes will be bought," he added.

According to tradition in the US, if a groundhog in the city of Punxsutawney, Pennsylvania, sees its shadow when it ends its hibernation on February 2 each year, it is taken as a sign that there will be six more weeks of winter weather.

On February 2, 2022, the groundhog, always named 'Punxsutawney Phil', came out of his hole on a sunny day, leading to predictions of six more weeks of winter.

Copper scrap availability has been tight because of freight costs, a lack of trucks, and a Covid-19-related labor shortage all taking their toll.

Meanwhile, on Monday, SDI La Farga announced that it [will be shutting its refining furnace](#), which uses No2 and No1 scrap, for three weeks starting in mid-February. But the company's shaft furnace will continue to melt copper cathode as usual.

*Kirstyn Petras in New York contributed to this report.*

## Southeast Asian copper premiums hit record-highs after Japanese plant shutdown disrupts supplies

By Sally Zhang - Wednesday 09 February

**Southeast Asian copper buyers are rushing to the spot market to cover for a sudden drop in supplies of Japanese copper cathodes following production issues at Pan Pacific Copper's (PPC) Saganoseki facility.**

The [suspension of operations at Saganoseki](#) - which is said to produce 500,000 tonnes per year of copper cathode - will disrupt cathode supplies through February and possibly for longer, a Japanese trader told Fastmarkets on Monday February 7.

Fastmarkets assessed the [copper grade A cathode premium, cif Southeast Asia](#) at \$95-105 per tonne on Tuesday, up by \$10 per tonne from \$85-95 per tonne a week earlier - its highest level since Fastmarkets tracked the market in 2017.

Spot activity in the Southeast Asian copper market had been quiet for a while, with many buyers sourcing material under long-term supply contracts. The situation is changing quickly, however, amid the need to find substitutes for the missing Japanese units.

"People are all rushing for units in the spot market after the plant outage, but it's very difficult to find now," a source in Vietnam told Fastmarkets.

"They are looking for prompt cargoes to make up for near-term supply disruption [and] offers are rising significantly, but you still can't get materials very easily amid low spot availability," a Singapore trader source said.

A relatively smaller copper market raises doubts about the sustainability of the rise, but continuous drawdowns of on-warrant material from LME warehouses in Southeast Asia and high freight rate are another two key supports for higher prices in the current market conditions, Fastmarkets understands.

"The region's [copper] premium will stay elevated in the near term, [because] there are literally no extra spot units. A rapid decline in LME warehouse stocks in the region and high freight charges are supporting the market," a second Singapore trader source said.

Port Klang in Malaysia and Singapore are the two main hubs for LME materials in Southeast Asia. On February 8, there were no on-warrant materials in Port Klang, and just 225 tonnes were warranted in Singapore.

This was down notably from December 31, 2021, when on-warrant stocks came to 125 tonnes in Port Klang and 1,725 tonnes in Singapore.

As of February 8, Busan in South Korea and Kaohsiung in Taiwan held the biggest volumes of on-warrant materials in the region - 15,725 tonnes at Busan and 3,750 tonnes in Kaohsiung.

On the last day of 2021, Busan had 16,075 tonnes and Kaohsiung 3,700 tonnes of on-warrant material.

The lack of materials in Southeast Asian warehouses has also contributed to rising copper warrant premiums in the region.

And Fastmarkets' assessment of the [copper grade A cathode warrant premium, in-whs Southeast Asia](#) was at \$50-65 per tonne on February 2, up from \$35-60 per tonne a week earlier, also at its highest level since Fastmarkets tracked the market in 2017.

**Key copper raw materials prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0287	Copper concentrates TC index, cif Asia Pacific, \$/tonne	04 Feb 2022	58.7	<b>0.34%</b>	Jan 2022	58.58
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	04 Feb 2022	5.87	<b>0.34%</b>	Jan 2022	5.86
MB-CU-0409	Copper blister 98-99% RC annual benchmark, cif China, \$/tonne	31 Dec 2021	145 - 165	<b>6.90%</b>	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	<b>-4.55%</b>	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	<b>-9.62%</b>	Jan 2022	22 - 25
MB-CU-0422	Copper concentrates counterparty spread, \$/tonne	01 Feb 2022	8.13	<b>-15.14%</b>	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	04 Feb 2022	62.77	<b>-0.82%</b>	Jan 2022	63.37
MB-CU-0510	Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb	04 Feb 2022	6.28	<b>-0.79%</b>	Jan 2022	6.34
MB-CU-0509	Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne	04 Feb 2022	54.64	<b>1.73%</b>	Jan 2022	53.79
MB-CU-0511	Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb	04 Feb 2022	5.46	<b>1.68%</b>	Jan 2022	5.38

## Ferro-alloy markets

Source: [dashboard.fastmarkets.com/m/1746b0c9-25c5-4ffd-b531-bdec474d8481](https://dashboard.fastmarkets.com/m/1746b0c9-25c5-4ffd-b531-bdec474d8481)

### Bulk ores & alloys news

## Outokumpu announces positive results amid strong market environment

By Elina Virchenko - Wednesday 09 February

A summary of Finnish stainless-steel producer Outokumpu's financial results for the fourth quarter and full year 2021, which includes its ferro-chrome and long products businesses in Europe and the Americas.

### In brief

- A strong market environment and high capacity utilization rates meant Outokumpu's achieved **positive results** in 2021, despite facing logistical challenges throughout the year.
- Increased deliveries of stainless steel at higher prices in Europe and the Americas, an improved product mix, and higher ferro-chrome sales prices **supported the company's profitability**.
- The quarterly average of Fastmarket's weekly assessment for **stainless steel cold-rolled sheet 2mm grade 304 transaction domestic, delivered North Europe** was €3,913.46 per tonne in the fourth quarter of 2021 compared with €1,951.16 per tonne in the same period in 2020.
- Significantly higher energy prices in Europe, however, increased fixed and variable costs. And, along with elevated consumables prices, this affected overall profitability.

In Europe, lead times for Outokumpu's stainless steel deliveries currently exceed six months, with most bookings scheduled for third-quarter delivery and some orders confirmed even closer to the end of 2022, according to chief financial officer Pia Aaltonen-Forsell.

The company is committed to achieving 42% reduction in CO2 emissions by 2030, compared with the company's 2016 baseline, and to achieve carbon neutrality by 2050 in terms of scope 1 (direct) and scope 2 (indirect) emissions.

In the fourth quarter, Outokumpu announced an additional 10-year wind power agreement, further increasing the share of low-carbon electricity in its energy mix.

### Key figures for the fourth quarter (October-December 2021)

(year-on-year change)

#### Sales

€2.22 billion, up by 64.07% from €1.35 billion

#### Earnings before interest, taxes, depreciation and amortization (Ebitda)

€314 million, up from €30 million

#### Net result

€159 million, up from a loss of €39 million

#### Capital expenditure

€59 million, up by 68.57% from €35 million

#### Stainless steel deliveries

586,000 tonnes, up by 12.05% from 523,000 tonnes

#### Europe business area stainless steel deliveries

370,000 tonnes, up by 3.93% from 356,000 tonnes

### Key figures for full year 2021

(year-on-year change)

#### Sales

€7.71 billion, up by 36.71% from €5.64 billion in 2020

#### Ebitda

€1.01 billion, up from €191 million

#### Net result

€553 million up from a loss of €116 million

#### Capital expenditure

€175 million down by 2.78% from €180 million

#### Stainless steel deliveries

2.40 million tonnes, up by 12.92% from 2.12 million tonnes

#### Europe business area stainless steel deliveries

1.54 million tonnes, up by 6.60% from 1.44 million tonnes

### Outlook for Q1 2022, compared to the results in fourth quarter

The company expected stainless steel deliveries to increase.

Meanwhile, increased cost of energy and consumables was already absorbed in received orders for stainless steel at higher prices.

Covid-19 could have an impact on operations and logistics.

The European ferrochrome benchmark price to remain stable at USD 1.80/lb.

Adjusted Ebitda is expected to be on a similar or higher level.

### Key quotes, Heikki Malinen, president and chief executive officer

- "The full year 2021 was a great success for Outokumpu. In an exceptionally strong market environment, we delivered our best annual financial results in recent history."

- "During 2021, our focus has been on our strategic aim of de-risking [and] in 2021 we had the strongest safety performance on record."

- "Outokumpu is currently the only stainless steel producer to have its ambitious climate targets approved by the Science-Based Targets (SBT) initiative."

## High carbon FeCr prices edge up in Europe; lingering bearishness tempers rise

By Claire Patel-Campbell - Wednesday 09 February

High carbon ferro-chrome prices edged up in Europe in the week ended Tuesday February 8 after external factors continued to put pressure on sellers.

High energy price continue to dominate the market, while the lack of access to shipping containers is an increasing challenge.

"Energy prices are too high so we have to increase our prices," one seller said. "Logistics costs are [also] still high. We have to bargain with the container lines and bargain on the availability of containers. That's a huge problem. When they offer, we take it, because fulfilling our obligations is a priority for us."

"There are no containers and no way to find any empty containers at reasonable prices from our country," a second seller said.

The second seller also flagged the ongoing tensions between Russia and Ukraine.

"Everybody in the supply chain is hoping something doesn't happen. There will be fairly severe disruption [if it does]," the seller said.

Market participants have raised concerns over the possible implications for trade routes and movement of goods, as well as the potential **impact on gas flows** from Russia into Europe, if sanctions are imposed.

In the high carbon ferro-chrome market, demand has been bolstered by strength in steel markets, with reasonably large volumes traded in some quarters, sources said.

"I don't see anyone complaining about orders in stainless or special steel. They're all fully booked," the second seller said.

"Liquidity is good. My phone has been ringing all the time. Mainly, what we see is that premium quality is doing well," the first source said.

Fastmarkets' assessment of the price of **ferro-chrome high carbon 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe** widened upward to \$1.72-2.00 per lb, from \$1.72-1.99 per lb the previous week.

Some market participants are slightly more bearish; they see low liquidity and little appetite to conclude business, as well as reporting that steel makers' orders are slightly declining.

"We're not active in sales or purchase [right now] but we've heard there's not much demand in the market at the moment. It's really quiet," a consumer said.

"When we're offering to foundries and small steel plants in [smaller] quantities, nothing's changed. They hardly buy anything," a trader added.

Fastmarkets' assessment of the **ferro-chrome high carbon 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe** price remained stable at \$1.25-1.50 per lb.

The small upward movement in the high carbon ferro-chrome price and the imported charge chrome, cif China price also led to a minor uptick in the latest benchmark indication.

Fastmarkets' assessment of the **ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe** moved up to \$1.74 per lb on February 8, from \$1.73 the previous week.

## China's chrome ore, ferro-chrome markets firm amid positive sentiment

By Siyi Liu, Claire Patel-Campbell - Wednesday 09 February

**A strengthening Chinese stainless steel market following the Lunar New Year holiday (January 31-February 6) has fueled positive sentiment in China's chrome ore and ferro-chrome markets, but trading activity remained light with participants just returning from their week-long break.**

Major Chinese stainless steel mills Tsingshan, Taiyuan Iron & Steel (Tisco) and Baosteel have all rolled over their January tender prices for high-carbon ferro-chrome into February.

As a result, Fastmarkets' assessment of **ferro-chrome contract 6-8% C, basis 50% Cr, ddp China**, was unchanged at 7,995-8,195 yuan (\$1,256-1,287) per tonne on Tuesday February 8.

Current offers heard in spot ferro-chrome market were similar to those prior to the holiday.

Fastmarkets' weekly price assessment of **ferro-chrome spot 6-8% C, basis 50% Cr, ddp China**, was 8,500-8,800 yuan per tonne on Tuesday, unchanged from a week earlier.

Meanwhile, feedstock transportation for producers in the city of Baise in the Guangxi Zhuang autonomous region was disrupted by a new Covid-19 lockdown that began on Monday. Those affected factories produced around 16,000 tonnes of high-carbon ferro-chrome in December, and 19,000 tonnes in January, market participants said.

"It's too early to tell if production would be affected," a ferro-chrome trader in eastern China said. "In general, producers hold stocks that can last until mid-February, [so it] depends on how long the lockdown will last. The actual impact should be minimal considering the relatively small amount of supply from that particular region."

The firmness in the domestic market has supported the imported charge chrome market.

Fastmarkets' weekly price assessment of **ferro-chrome 50% Cr import, cif main Chinese ports**, edged up by \$0.01 per lb to \$1.08 per lb contained Cr on Tuesday, from \$1.07 per lb contained Cr on February 1.

"There's positive sentiment after the Chinese New Year - stainless is up, nickel is up, local spot ferro-chrome prices are up. It was quite sound before the holiday, then when [people] come back, they're ready," a second ferro-chrome trader said.

### Chrome ore markets supported

Amid strong production appetite among producers in main regions, activity for seaborne chrome ore is expected to pick up in the coming days.

Fastmarkets' **chrome ore South Africa UG2/MG concentrates index, cif China**, was calculated at \$185 per tonne on Tuesday, unchanged from the previous week.

And prices could be propped up by healthy demand and lowered stocks at China, market participants said.

"We are looking to lift offers and we expect positive response from buyers thanks to good demand and limited availability at ports," a chrome ore trader said.

Fastmarkets assessed **chrome ore inventories at the main ports of Tianjin, Qin Zhou, Lianyungang, and Shanghai**, at 2.14-2.16 million tonnes on Monday, down by 3.6% from 2.16-2.3 million tonnes on January 24. The assessment on January 31 was rolled over as per Fastmarkets' holiday pricing schedule.

Meanwhile, markets for higher-grade chrome ore and chrome ore lumpy have already seen price increases.

Fastmarkets' price assessment for **chrome ore Turkish lumpy 40-42%, cfr main Chinese ports**, widened upward by \$5 per tonne to \$300-\$315 per tonne on Tuesday, from \$300-310 per tonne the previous week.

"In terms of chrome ore, we've seen that Chinese buyers haven't concluded any transactions, but they're looking to find a way to buy material and ship it in cargo vessels in bulk, not in containers. That gets a [small] premium," a ferro-chrome seller said.

### Chrome ore

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CHO-0003	Chrome ore South Africa UG2/MG concentrates index, cif China, \$/tonne	08 Feb 2022	185	0.00%	Jan 2022	175.25
MB-CHO-0002	Chrome ore Turkish lumpy 40-42%, cfr main Chinese ports, \$/tonne	08 Feb 2022	300 - 315	<b>0.82%</b>	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	03 Feb 2022	2.1 - 2.25	0.00%	Jan 2022	
MB-FEC-0001	Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb	01 Feb 2022	1.76 - 2.05	0.00%	Jan 2022	1.78 - 2.01
MB-FEC-0017	Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	27 Jan 2022	1.06 - 1.08	0.00%	Jan 2022	1.06 - 1.08
MB-FEC-0018	Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	27 Jan 2022	1.05 - 1.07	0.00%	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	08 Feb 2022	1.72 - 2	0.00%	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	08 Feb 2022	1.25 - 1.5	0.00%	Jan 2022	1.3 - 1.5
MB-FEC-0011	Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	08 Feb 2022	1.08	<b>0.93%</b>	Jan 2022	1.07
MB-FEC-0006	Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	08 Feb 2022	8500 - 8800	0.00%	Jan 2022	8275 - 8600
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	08 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	08 Feb 2022	1.74	<b>0.58%</b>	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	03 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	03 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	03 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	01 Feb 2022	3.8 - 4.3	<b>0.75%</b>	Jan 2022	3.68 - 4.31
MB-FEC-0002	Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr	01 Feb 2022	3.84 - 4.34	<b>0.74%</b>	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	04 Feb 2022	3.38	<b>-0.88%</b>	Jan 2022	3.34
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	04 Feb 2022	5.46	0.00%	Jan 2022	5.46
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	04 Feb 2022	4.52	0.00%	Jan 2022	4.52
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	04 Feb 2022	34.4	0.00%	Jan 2022	34.25
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	04 Feb 2022	43.9	0.00%	Jan 2022	43.18

### Ferro-manganese

Symbol	Description	Date	Price	+/-	Month	Monthly Average
--------	-------------	------	-------	-----	-------	-----------------

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEM-0007	Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	04 Feb 2022	7500 - 7700	0.00%	Jan 2022	7400 - 7625
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	04 Feb 2022	1525 - 1575	0.00%	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	03 Feb 2022	315 - 320	0.00%	Jan 2022	315 - 320
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	03 Feb 2022	2.55 - 2.6	0.00%	Jan 2022	
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	03 Feb 2022	255 - 260	0.00%	Jan 2022	255 - 260
MB-FEM-0001	Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	03 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	04 Feb 2022	7900 - 8200	0.00%	Jan 2022	7875 - 8150
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	04 Feb 2022	1470 - 1520	0.00%	Jan 2022	1460 - 1515
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	04 Feb 2022	1500 - 1600	-1.59%	Jan 2022	1550 - 1600
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	03 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	03 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	03 Feb 2022	3.3 - 3.35	0.00%	Jan 2022	
MB-FES-0005	Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	04 Feb 2022	2800 - 3300	0.00%	Jan 2022	2825 - 3300
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	09 Feb 2022	2000 - 2100	0.00%	Jan 2022	2000 - 2075
MB-FES-0001	Ferro-silicon 75% Si min, in-whs China, yuan/tonne	09 Feb 2022	9300 - 9500	-1.57%	Jan 2022	9400 - 9550

### Noble ores & alloys news

## Ferro-titanium market eyes potential impact of Ukraine, Russia conflict

By Declan Conway - Wednesday 09 February

**European titanium market participants are closely watching the rising political and military tensions between Ukraine and Russia and considering the potential fallout in terms of supply, demand and prices if the situation escalates into an all-out armed conflict.**

Industry sources in Europe said market sentiment is settled for now, but prices will be sensitive to any jolt to market fundamentals - with severe sanctions set to be imposed on Russia in the event of an armed conflict.

The likely consequence is that prices will move considerably, and quickly, especially given the persistent scrap tightness and reduced alloy production that has resulted from the measures put in place to curb the impact of the Covid-19 pandemic.

"The situation between Ukraine and Russia is complicated, to put it mildly, and it is not certain how that will play out," one European ferro-titanium trader told Fastmarkets. "We think that, if there is a military conflict, supplies from Ukraine will be constrained quicker than any [impact on Russia from] sanctions. There might, however, be a situation where both Ukraine and Russia move material out of their respective countries and try to sell it before anything happens,"

Russia, which supplies about 40% of the ferro-titanium used by Europe, exported around 1,500 tonnes of ferro-titanium per month on average in the three years to the end of 2020, with 1,700-1,800 tonnes exported per month in the first four months of 2021, according to industry estimates, although some of those exports into Europe are often sold on again to countries outside of Europe, trade sources said.

Total ferro-titanium exports from Russia in 2020 amounted to about 20,000 tonnes, while Ukraine exported around 5,100 tonnes of ferro-titanium to the EU in 2019, according to World Bank data. Annual European ferro-titanium production is around 20,000 tonnes.

"There are currently no problems with quantities from Ukraine [and] the supply route is still functioning," a European ferro-titanium producer said. "The conflict between Russia and Ukraine has had little impact on deliveries



in recent years, but we can increasingly see that ferro-titanium from Russia is often below the European market quality and price level [because] European traders and producers have had to increase their prices because of the shortage of raw materials and rising local energy costs in Europe," the producer said.

"Whether [titanium] sponge is the answer remains to be seen, because production was cut back in Ukraine and Russia prior to the recent posturing," another European ferro-titanium producer said. "We have heard that sponge prices are firmer, perhaps, because of worries that there may be an interruption to supply lines," the producer added.

Fastmarkets' price assessment for **ferro-titanium 70% Ti, max 4.5% Al, ddp Europe** was \$7.70-8.00 per kg on Wednesday February 9, unchanged from the week before. The market first began to rally in August 2020, when the price was \$3.30-3.85 per kg.

Fastmarkets' price assessment for **titanium scrap turnings, unprocessed type 90/6/4, 0.5% Sn max, cif Europe** was \$1.80-2.00 per lb on February 9, also unmoved week on week, but considerably up from its low of \$0.60-0.65 per lb at the start of July 2020.

Fastmarkets' corresponding weekly price assessment for **higher tin content titanium scrap turnings, unprocessed type 90/6/4, 0.5-2% Sn max, cif Europe** was \$1.80-1.90 per lb on February 9. Much of the grade is imported from the US into Europe.

### Sanctions

Talks between Nato member states and EU member countries have also been unsettling titanium markets, sources said, with European industry sources suggesting that Western cash transfers might be stopped in financing companies that produce or handle material are affected by sanctions.

Among the sanctions the West is considering applying against Russia is the suspension of the Nord Stream 2 gas pipeline project, blocking Russia's access to world electronic supplies, penalties against Russian banks and government debt, as well as sanctions on Russian individuals.

Last week, credit ratings agency Fitch revised its outlook on Ukraine to 'stable' from 'positive,' citing the likelihood of a protracted period of tensions with Russia - which could increase Ukraine's external financing risks - along with other factors.

Sanctions by the West against Russia are not without precedent, however. In 2014, when Russian forces invaded and annexed Crimea, the West imposed sanctions and one of the consequences was the rouble losing a significant amount of value against the US dollar. So instead of falling, there was a notable increase in the number of smaller Russian producers sending material to Europe.

Russian exporters could sell ferro-titanium relatively cheaply in dollars and still make a profit in roubles. Crucially, doing so also provided a way for exporters to gain access to the dollar, which became restricted in the wake of the sanctions.

Still, both ferro-titanium and titanium scrap supplies will be at risk of further tightness, potentially prompting a bout of short-covering in the West, if Russia invades Ukraine. And industry sources have noted the link between ferro-titanium and the aerospace industry - and alloy usage in the military sector in particular.

Even so, it might take weeks for any increase in downstream demand to prompt more bookings for titanium - depending on stock levels in the West - although ferro-titanium traders and consumers should be worried about the stability of their long-term contracts with Russian suppliers. Aircraft manufacturers such as Boeing and Airbus rely on Russian ferro-titanium for use in their commercial jets.

"The Ukrainian situation, at least for now, has had little impact on supply," a Russian trader said, although he added that the situation may change quickly if Russian forces invade Ukraine. And while there have been concerted efforts

to try and diffuse the situation, Russian President Vladimir Putin this week told his military officials "there is no room for retreat."

"We have heard of European traders and producers asking how secure Russian suppliers will be in their ability to [continue supplying material] in the event of war," a UK-based alloy producer said. "Our understanding is that Russian and Ukrainian material has been offered at higher price levels recently because of current events or due to scrap and ferro-titanium production costs."

### Energy

Heavy industries, including steelmakers, have been struggling to cope with high energy prices in Europe in recent months and there is the potential for a further squeeze on profit margins and, possibly, remedial action if war breaks out and the energy markets are affected.

On Monday, US President Joe Biden warned that if Russia invades Ukraine, there would be no Nord Stream 2. Europe's most divisive energy project, Nord Stream 2 was designed by Russian energy giant Gazprom to double the amount of gas flowing from Russia straight to Germany, bypassing traditional transit nation Ukraine.

The US and Germany have sought to present a united front against potential Russian military aggression in Ukraine, with Biden declaring the two in "lockstep" despite questions about Berlin's commitment to scuttling the energy pipeline. The pipeline is ready from a technical perspective and is already filled with operational gas, but German energy regulator BNetzA has yet to certify the operator and recently said it will not make a final decision in the first half of 2022.

Some European steelmakers have their energy contracts settled until May but will face a jump in costs after that, while steel mills in Poland have already switched to working at night to cut their energy costs.

So after many months of soaring energy prices and freight rates, European producers of energy-intensive metals, including silicon and ferro-silicon, have little room pay any additional costs. And with market worries about the impact of high energy costs on both carbon and stainless steel producers growing, the ferro-titanium producers are now worried that a sudden surge in energy prices could dramatically curtail steel production rates and thereby reduce demand for steelmaking feed.

## Titanium markets steady; tight scrap pressure builds

By Declan Conway - Wednesday 09 February

Key data from Fastmarkets' pricing session in Europe on Wednesday February 9.

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 prices were flat for the ninth week in a row, with persistently tight scrap supplies shoring up support for the alloy market. Ferro-titanium producers said scrap and other feedstock are becoming increasingly tight and costly, which will force alloy prices to increase.
- Titanium scrap suppliers held their offer prices amid difficulty in getting material from their sources. This is set to continue until suppliers secure new intake.

### Key quotes

"We think that non-EU cleared alloy material is available at lower prices, but the ferro-titanium and scrap price differential, or the lack of it, remains unsustainable. We have also heard that the bottleneck in semiconductor supply and consequent shortage is easing and typical production is expected in the second quarter," - Europe-based alloy supplier

"As for new business, there is far too much resistance from consumers on higher prices. But we are afraid that unless someone out there knows how to avoid higher energy prices, the lack of titanium scrap and higher prices for scrap, then consumers will have to suck it up. It is all rather depressing and getting worse by the day," - a second Europe-based alloy supplier

## Optimism emerges in Chinese tungsten markets after Lunar New Year holiday

By Ruby Liu - Wednesday 09 February

Prices for tungsten concentrate and ammonium paratungstate (APT) in China's domestic market moved up over the past week amid growing bullishness caused by persisting supply tightness, sources told Fastmarkets.

Fastmarkets' weekly price assessment for tungsten concentrate 65% WO<sub>3</sub>, in-whs China, was 116,000-118,000 yuan (\$18,219-18,533) per tonne on Wednesday February 9, up by 1,000 yuan per tonne from 115,000-117,000 yuan per tonne a week earlier.

The price assessments for the previous two weeks were rolled over from the level assessed on January 19 due to the Lunar New Year holiday (January 31-February 6) in China, in accordance with Fastmarkets' methodology.

Sources told Fastmarkets that China's domestic market is still short of tungsten concentrate given that mining companies have not resumed operations.

"I don't expect any new output of concentrate from mines in February. Those who have concentrates on hand will definitely be reluctant to sell and raise prices," a trader said.

Jiangxi Tungsten issued an offer price of 117,000 yuan per tonne for tungsten concentrate 65% WO<sub>3</sub> for the first half of February, which is 2,000 yuan per tonne higher than its price for the second half of January.

The raw material shortage also underpinned downstream APT prices, with higher offer prices continuing to emerge in the Chinese market.

Spot trading prices for APT in China's domestic market were around 179,000-180,000 yuan per tonne and most offer prices were above 180,000 yuan per tonne in the week to Wednesday. The prices before Lunar New Year holiday were around 177,000-178,000 yuan per tonne, according to market sources.

"Apart from limited concentrate available in the market, demand from the downstream powder and alloy industries have also given me confidence to be firm on price," a second trader said.

The above source also said that he received quite a lot of inquiries since the first working day (February 7) after the Lunar New Year holiday.

Earlier this week, the Ganzhou Tungsten Association (GTA) announced a price forecast of 178,500 yuan per tonne for APT in February, which is 7,500 yuan per tonne higher than its estimate for January.

"I prefer to wait for a few days before making an offer. I heard some deals were concluded above 180,000 yuan per tonne, and I believe such a price level will become mainstream trading prices very soon," the second trader said.

Market sources told Fastmarkets that Chinese APT plants had just restarted production after the holiday, and need to fulfil pre-holiday orders first, leaving limited supply for the spot market.

With domestic prices increasing, Chinese exporters of APT also raised their offer prices.

Fastmarkets' weekly price assessment for tungsten APT 88.5%WO<sub>3</sub> min, fob main ports China, was \$330-335 per metric tonne unit (mtu) on Wednesday, up by \$5 per mtu from \$325-330 per mtu the previous week. The price assessments in the previous two weeks were also rolled over from the price level assessed on January 19.

"I received some overseas inquiries, and the buyers are still hesitant to place

orders because of the increased prices. I don't worry about sales. I expect the [export] price will continue to increase given the robust sentiment in domestic market and supply shortage abroad," a third trader said.

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

By pricing@fastmarkets.com - Wednesday 09 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 38.50-40.00 on Wednesday February 09, 2022.**

- Purchase at \$40.00 for 6 tonnes
- Purchase at \$39.50 for 5 tonnes
- Purchase at \$39.50 for 10 tonnes
- Purchase at \$39.80 for 10 tonnes
- Prices indicated at \$39.00
- Deal heard at \$40.00
- Offer at \$38.75
- Offer at \$40.00
- Prices indicated at \$38.50-40.00
- Prices indicated at \$38.50-39.00
- Prices indicated at \$39.00
- Prices indicated at \$39.00
- Sale at \$39.00 for 10 tonnes
- Purchase at \$38.90 for 5 tonnes
- Sale at \$39.75 for 10 tonnes
- Bid at \$40.00 for 20 tonnes
- Prices indicated at \$39.00-40.00
- Sale at \$42.00 for 1 tonne (discarded, below minimum tonnage)
- Prices indicated at \$39.00-39.50
- Offer at \$39.00
- Prices indicated at \$39.00
- Offer at \$39.00
- Bid at \$38.50
- Sale at \$38.80 for 5 tonnes
- Prices indicated at \$38.00-39.00
- Offer at \$39.00
- Purchase at \$38.50 for 10 tonnes
- Prices indicated at \$38.50-40.00
- Offer at \$39.50
- Prices indicated at \$39.00-40.00
- Bid at \$38.50
- Offer at \$39.00
- Offer at \$41.00

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

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

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

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

By pricing@fastmarkets.com - Wednesday 09 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 09, 2022.**

- Sale at \$42.00
- Prices indicated at \$41.50-42.00
- Prices indicated at \$41.00-42.00
- Offer at \$41.50
- Prices indicated at \$41.50-42.00
- Prices indicated at \$41.50-42.00
- Prices indicated at \$41.50-42.00
- Sale at \$42.00 for 5 tonnes

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

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

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

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

By pricing@fastmarkets.com - Wednesday 09 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 43.50-44.50 on Wednesday February 09, 2022.**

- Prices indicated at \$44.20-44.50
- Prices indicated at \$43.90-44.00
- Purchase at \$44.50 for 5 tonnes (discarded, below minimum tonnage)
- Sale at \$43.50
- Sale at \$43.60
- Deal heard at \$43.10 for 48 tonnes
- Offer at \$43.70
- Purchase at \$44.00 for 3 tonnes (discarded, below minimum tonnage)
- Prices indicated at \$44.00-44.50
- Prices indicated at \$44.00-44.50
- Prices indicated at \$43.80-44.00
- Deal heard at \$43.90
- Prices indicated at \$43.90-44.30
- Sale at \$43.55 for 20 tonnes
- Offer at \$43.75
- Offer at \$43.10
- Sale at \$44.60 for 1 tonne (discarded, below minimum tonnage)
- Sale at \$44.35 for 6 tonnes (discarded, below minimum tonnage)
- Sale at \$45.50 for 2 tonnes (discarded, below minimum tonnage)
- Prices indicated at \$44.00-45.00

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

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

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

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

By pricing@fastmarkets.com - Wednesday 09 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 330.00-335.00 on Wednesday February 09, 2022.**

- Prices indicated at \$330.00-335.00
- Prices indicated at \$332.00-333.00
- Sale at \$331.00-337.00
- Prices indicated at \$330.00
- Offer at \$336.00
- Prices indicated at \$335.00

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	03 Feb 2022	19.1 - 19.4	0.00%	Jan 2022	19 - 19.48
MB-FEO-0003	Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo	09 Feb 2022	19.05 - 19.2	0.00%	Jan 2022	19.07 - 19.22
MB-FEO-0004	Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb	09 Feb 2022	19 - 19.1	0.00%	Jan 2022	18.85 - 19.03
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	03 Feb 2022	21 - 21.5	0.00%	Jan 2022	20.56 - 21.13
MB-FEO-0001	Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo	09 Feb 2022	43.5 - 44.5	-0.79%	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	09 Feb 2022	44.8 - 45.5	-0.22%	Jan 2022	44.7 - 45.5
MB-FET-0001	Ferro-titanium 70% Ti, max 4.5% Al, ddp Europe, \$/kg Ti	09 Feb 2022	7.7 - 8	0.00%	Jan 2022	7.7 - 8
MB-FET-0002	Ferro-titanium 68-72% Ti, ex-whs US, \$/lb	03 Feb 2022	3.6 - 3.85	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% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3	04 Feb 2022	335 - 338	0.00%	Jan 2022	328 - 333.25
MB-W-0003	Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3	09 Feb 2022	330 - 335	1.53%	Jan 2022	321.25 - 326.25

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-W-0002	Tungsten concentrate 65% WO <sub>3</sub> , in-whs China, yuan/tonne	09 Feb 2022	116000 - 118000	<b>0.86%</b>	Jan 2022	114500 - 115875
MB-FEU-0001	Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W	09 Feb 2022	41.5 - 42	0.00%	Jan 2022	39.45 - 40.64
MB-FEU-0003	Ferro-tungsten export, min 75% fob China, \$/kg W	09 Feb 2022	40.5 - 42.5	<b>2.47%</b>	Jan 2022	39.08 - 41

### Vanadium pentoxide/ferro-vanadium

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-V-0001	Vanadium pentoxide 98% V <sub>2</sub> O <sub>5</sub> min, in-whs Rotterdam, \$/lb V <sub>2</sub> O <sub>5</sub>	04 Feb 2022	10 - 10.85	<b>5.35%</b>	Jan 2022	9.08 - 9.5
MB-V-0002	Vanadium pentoxide 98% V <sub>2</sub> O <sub>5</sub> min, fob China, \$/lb V <sub>2</sub> O <sub>5</sub>	03 Feb 2022	8.71 - 8.86	0.00%	Jan 2022	8.69 - 8.87
MB-V-0004	Vanadium pentoxide 98% V <sub>2</sub> O <sub>5</sub> min, exw China, yuan/tonne	03 Feb 2022	122000 - 124000	0.00%	Jan 2022	121750 - 124250
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	03 Feb 2022	18.5 - 19	<b>4.87%</b>	Jan 2022	16.49 - 16.81
MB-FEV-0001	Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V	09 Feb 2022	38.5 - 40	<b>1.95%</b>	Jan 2022	35.31 - 36.75
MB-FEV-0003	Ferro-vanadium 78% V min, fob China, \$/kg V	03 Feb 2022	37.89 - 38.44	0.00%	Jan 2022	37.83 - 38.61

## Iron ore markets

Source: [dashboard.fastmarkets.com/m/74f0932b-34c8-430d-a2b6-2402986448e2](https://dashboard.fastmarkets.com/m/74f0932b-34c8-430d-a2b6-2402986448e2)

### Top stories

## Rebar futures slide after China announces 'supervisory' role in iron ore market

By Jessica Zong - Wednesday 09 February

A sudden downturn in rebar futures on the SHFE put pressure on spot prices on Wednesday February 9, after a slump in iron ore futures was sparked by news that the Chinese authorities plan to strictly supervise speculation about the iron ore market.

### Domestic

**Eastern China (Shanghai):** 4,860-4,900 yuan (\$764-770) per tonne, widened downward by 10 yuan per tonne

China's National Development & Reform Commission (NDRC) [announced early on Wednesday](#) that it would be taking a supervisory role in monitoring speculation and "fake news" in the iron ore market, leading to a sharp decline in iron ore futures.

The most-traded May iron ore futures contract on the Dalian Commodity Exchange closed the Wednesday trading session at 781 yuan per tonne, down by 40 yuan per tonne from Tuesday.

The iron ore losses led to bearish sentiment in steel futures, including rebar, which led some sellers in the spot market to lower their rebar offers.

And some rebar buyers withdrew orders completely to wait for further future price drops, sources told Fastmarkets.

### Market chatter

"Iron ore prices will be under pressure [because of] the supervision, so rebar prices are likely to see smaller fluctuations than they typically do after the Lunar New Year holiday," an industry analyst said.

Fastmarkets' price assessment for steel reinforcing bar (rebar) domestic, ex-whs Eastern China was at 4,860-4,880 yuan per tonne on March 31 2021, up by 580 yuan per tonne (13.50-13.60%) from 4,280-4,300 on February 5, the last transaction day before Lunar New Year of 2021.

### Billet

As of 3pm, steel billet was being traded at 4,670 yuan per tonne including value-added tax in Tangshan on Wednesday, up by 20 yuan per tonne from the previous day.

### Shanghai Futures Exchange

The most-traded May rebar futures contract closed at 4,843 yuan per tonne on Wednesday, down by 69 yuan per tonne from Tuesday.

### News

## China aims for smarter steelmaking, more EAFs, higher scrap, metallics usage

By Jessica Zong - Wednesday 09 February

China's Ministry of Industry & Information Technology, the National Development & Reform Commission and the Ministry of Ecology & Environment have jointly issued guidance on promoting the high-quality development of the steel industry under the country's 14th Five-Year Plan (2021-2025). Fastmarkets summarizes the key points.



## China aims for smarter steelmaking, more EAFs, higher scrap and metallics usage

China's Ministry of Industry and Information Technology, National Development and Reform Commission and Ministry of Ecology and Environment has set new aims for the country's mammoth steel industry to 2025, looking to shift it structurally toward becoming more advanced.

- 1 Build 30 smart steel mills and promote advanced technology:** use hydrogen metallurgy, low-carbon metallurgy, clean steel smelting, thin strip casting and rolling
- 2 Promote electric-arc furnace-based steel production:** EAFs to account for more than 15% of total crude steel production, steel scrap consumption to exceed 300 million tonnes per year
- 3 Industry consolidation:** merge re-rolling mills & coking plants in Beijing, Tianjin, Hebei and surrounding areas with integrated steel mills; more cross-regional and cross-ownership mergers to occur
- 4 Improve iron ore supply:** promote development of domestic iron ore mines; establish iron ore reserves
- 5 Encourage imports of scrap, metallics:** more usage of pig iron, direct-reduced iron, steel scrap, billet, steel ingot



## Iron ore prices fall amid sharp drop in futures, swaps contracts

By Alex Theo - Wednesday 09 February

Seaborne iron ore prices bucked the upward trend on Wednesday February 9 amid a sharp drop in Chinese iron ore futures and a decline in front-month swaps contracts in Singapore, sources told Fastmarkets.

### Key drivers

The most-traded May iron ore futures contract on the Dalian Commodity Exchange (DCE) fell sharply at the start of the Wednesday trading session and maintained a downward trend through the day, ending down by 4.9% from its closing price of 821 yuan (\$129) per tonne on Tuesday.

The forward-month swaps contracts on the Singapore Exchange (SGX) mirrored the DCE downturn and, by 5:57pm Singapore time, the most-traded March contract had fallen by \$2.32 per tonne compared with Tuesday's settlement price of \$148.22 per tonne.

The falls on the DCE and SGX were most likely prompted by a "strongly worded" announcement on Wednesday morning by China's National Development & Reform Commission (NDRC) reminding iron ore market participants to refrain from spreading rumors that could affect iron ore prices, according to a Singapore-based trader.

In addition to NDRC notice, previously imposed short-term production and sintering restrictions on mills in various areas of northern China during the Winter Olympic Games in Beijing have continued to keep market sentiment depressed amid limited demand for the steelmaking raw material, the same trader added.

A Shanghai-based analyst said uncertainty over the re-emergence of Covid-19 cases in China might be another factor in the depressed market sentiment.

Lower prices at Chinese ports might also be limiting liquidity in the seaborne iron ore market since China returned to work after the week-long Lunar New Year break, the analyst said.

Most market participants, however, remained positive that the demand for iron ore will pick up in the second quarter because of a likely increase in demand for steel rebar in the construction sector.

### Fastmarkets iron ore indices

**62% Fe fines, cfr Qingdao:** \$146.49 per tonne, down \$3.15 per tonne

**62% Fe low-alumina fines, cfr Qingdao:** \$152.69 per tonne, down \$3.08 per tonne

**58% Fe fines high-grade premium, cfr Qingdao:** \$125.25 per tonne, down \$2.04 per tonne

**65% Fe Brazil-origin fines, cfr Qingdao:** \$177.20 per tonne, down \$3.20 per tonne

**63% Fe Australia-origin lump ore premium, cfr Qingdao:** \$0.3550 per dry metric tonne unit (dmtu), down \$0.0300 per dmtu

**62% Fe fines, fot Qingdao:** 942 yuan per wet metric tonne (implied 62% Fe China Port Price: \$137.24 per dry tonne), down by 40 yuan per wmt

### Quote of the day

"Supply [of iron ore] from Brazil might not be as limited as anticipated after news that the heavy rainfall seems to have eased. The relaxation of quarantine measures in western Australia from fourteen days to seven days is also positive news for miners there battling manpower issues," the Singapore-based trader said.

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

Vale, Beijing Iron Ore Trading Center (Corex), 70,000 tonnes of 65% Fe Iron Ore Carajas fines, offered at \$179 per tonne cfr China, bill of lading dated January 28.

Corex, 80,000 tonnes of 62% Fe Pilbara Blend fines, offered at the February average of a 62% Fe index plus a premium of \$1.80 per tonne, laycan January 29-February 7.

Globalore, 170,000 tonnes of 62% Fe Pilbara Blend fines, bid made at the March average of a 62% Fe index plus a premium of \$0.70 per tonne, laycan March 1-20.

### Market participant indications

*Fastmarkets index for iron ore 62% Fe fines*

Pilbara Blend fines: \$142.00-147.50 per tonne cfr China

Brazilian Blend fines: \$147.00-154.50 per tonne cfr China

Newman fines: \$143.80-150.27 per tonne cfr China

Mac fines: \$138.97-139.70 per tonne cfr China

Jimblebar fines: \$120.93-128.10 per tonne cfr China

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

Iron Ore Carajas: \$175.50-178.50 per tonne cfr China

### Port prices

Pilbara Blend fines were traded at 925-930 yuan per wmt in Shandong province and Tangshan city on Wednesday, compared with 965-972 yuan per wmt on Tuesday.

The latest range is equivalent to about \$135-135 per tonne in the seaborne market.

### Dalian Commodity Exchange

The most-traded May iron ore futures contract closed at 781 yuan (\$123) per tonne on Wednesday, down by 40 yuan per tonne from Tuesday's closing price.

*Alice Li in Shanghai and Norman Fong in Singapore contributed to this article.*

## Daily indices price table

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0009	Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$/tonne	09 Feb 2022	177.2	-1.77%	Jan 2022	159.89
MB-IRO-0144	Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$/tonne	09 Feb 2022	152.69	-1.98%	Jan 2022	135.64
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	09 Feb 2022	146.49	-2.11%	Jan 2022	132.05
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	09 Feb 2022	125.25	-1.60%	Jan 2022	106.5

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	09 Feb 2022	33.5	-1.47%	Jan 2022	26.95
MB-IRO-0015	Iron ore 58% Fe fines, cfr Qingdao, \$/tonne	09 Feb 2022	91.75	-1.65%	Jan 2022	79.55
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu	09 Feb 2022	35.5	-7.79%	Jan 2022	27.81
MB-IRO-0022	Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion	09 Feb 2022	137.24	-4.31%	Jan 2022	125.59
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	09 Feb 2022	942	-4.07%	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	04 Feb 2022	224.11	0.44%	Jan 2022	212.19
MB-IRO-0013	Iron ore 66% Fe concentrate, cfr Qingdao, \$/tonne	04 Feb 2022	176.9	-0.54%	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	04 Feb 2022	54.8	0.00%	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 <sub>2</sub> O <sub>3</sub> VIU, cfr Qingdao, \$/tonne	09 Feb 2022	(7.79)		Jan 2022	(6.7)
MB-IRO-0018	Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne	09 Feb 2022	2.5	0.00%	Jan 2022	2.17
MB-IRO-0020	Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne	09 Feb 2022	(4.92)		Jan 2022	(5.35)
MB-IRO-0024	Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne	09 Feb 2022	(0.67)		Jan 2022	(0.76)
MB-IRO-0019	Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne	09 Feb 2022	3.52	0.00%	Jan 2022	2.93

## Manganese ore & alloys

Source: [dashboard.fastmarkets.com/m/d73a1ad8-bcee-4a7e-911a-5c69669337c7](https://dashboard.fastmarkets.com/m/d73a1ad8-bcee-4a7e-911a-5c69669337c7)

### Weekly ore indices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	04 Feb 2022	3.38	-0.88%	Jan 2022	3.34
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	04 Feb 2022	5.46	0.00%	Jan 2022	5.46
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	04 Feb 2022	4.52	0.00%	Jan 2022	4.52
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	04 Feb 2022	34.4	0.00%	Jan 2022	34.25
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	04 Feb 2022	43.9	0.00%	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	04 Feb 2022	7900 - 8200	0.00%	Jan 2022	7875 - 8150
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	04 Feb 2022	1470 - 1520	0.00%	Jan 2022	1460 - 1515
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	04 Feb 2022	1500 - 1600	-1.59%	Jan 2022	1550 - 1600
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	03 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	03 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	04 Feb 2022	7500 - 7700	0.00%	Jan 2022	7400 - 7625
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	04 Feb 2022	1525 - 1575	0.00%	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	03 Feb 2022	315 - 320	0.00%	Jan 2022	315 - 320
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	03 Feb 2022	2.55 - 2.6	0.00%	Jan 2022	
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	03 Feb 2022	255 - 260	0.00%	Jan 2022	255 - 260
MB-FEM-0001	Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	03 Feb 2022	2600 - 2650	0.00%	Jan 2022	2600 - 2650