

All metals news

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Top stories

Mill-grade Al scrap falls amid LME volatility

By Kirstyn Petras - Friday 11 March

US mill-grade aluminium scrap prices fell in the week to Thursday March 10 while metal prices declined on the London Metal Exchange, with sources describing the market as “extremely volatile.”

“The scrap market has cooled as [the] LME [prices] have dropped,” one seller said on March 10.

“[It] looks like base metal commodities will follow the oil market and the Russia/Ukraine situation,” the seller continued. “There was panic-buying last week with all the uncertainty, and now finished products are adjusting upward to cover increasing costs.”

All mill-grade aluminium scrap prices decreased on the week.

Fastmarkets’ assessment of the [aluminium scrap segregated low copper alloy clips 5052, mills specialty consumers’ buying price, fob shipping point US](#) was at \$1.74-1.79 per lb on Thursday, down 4.85% from \$1.84-1.87 per lb one week earlier.

The mills specialty consumers’ buying price for [aluminium scrap segregated low copper alloy clips 3105, delivered consumer US](#) decreased by 1.95% to \$1.23-1.28 per lb from \$1.26-1.30 per lb in the same comparison.

Fastmarkets assessed the specialty consumers’ buying price for [mixed low copper clips, delivered consumer US](#) at \$1.22-1.26 per lb on Thursday, down by 0.80% from \$1.23-1.27 per lb on March 3.

The specialty consumers’ buying price for [aluminium scrap painted siding, delivered consumer US](#) was assessed at \$1.18-1.22 per lb on March 10, down 2.83% from \$1.22-1.25 per lb on March 3.

March is a “lost month from a spot perspective,” one market source said on March 10. “The first two [weeks were] dismal for everyone; [and] export is awful because it can’t keep up with [the] LME.”

Market participants are finding it “too dangerous to be selling into a market” that could see rises of “\$500 [per tonne] overnight,” that source said.

[Aluminium scrap prices soared in the week to March 3](#) while primary aluminium prices on the LME, the Midwest transaction premium and other base metal prices all hit record highs.

The [LME’s three-month aluminium contract](#) spiked on Monday March 7 to \$3,968 per tonne (\$1.80 per lb), up by 15.11% from \$3,447 per tonne (\$1.56 per lb) a week earlier, before dropping sharply on Tuesday March 8 to \$3,516 per tonne (\$1.59 per lb). The contract stood at \$3,531 per tonne (\$1.60 per lb) on March 10.

Meanwhile, the [aluminium P1020A premium, ddp Midwest US](#) rose to a [new high of 38.0-38.50 cents per lb on March 8](#), up from 37.50-38.50 cents per lb on March 4. And the [aluminium P1020A all-in price, delivered Midwest US](#) rose on the day but fell on the week, reaching \$1.9439-1.9489 per lb on March 10, up by 0.24% from \$1.9392-1.9442 per lb on March 9 and down by 6.32% from \$2.0727-2.0827 per lb on March 3.

Smelter-grade prices steady to higher

Sources noted that smelter-grade aluminium scrap prices either remained stable or rose slightly week on week.

Fastmarkets’ assessment of the buying prices for [old sheet, delivered to Midwest secondary smelters](#) and [old cast, delivered to Midwest secondary smelters](#) inched up to 80-84 cents per lb and 79-83 cents per lb respectively from 79-83 cents per lb and 78-82 cents per lb previously.

Sources also noted rising buying prices for [non-ferrous auto shred \(90% Al\)](#), or twitch, which Fastmarkets assessed at 92-95 cents per lb on Thursday, up by 2.19% from 90-93 cents per lb on March 3.

The price for [zorba 95/3 min, basis delivered US facility](#) increased to 68-72 cents per lb from 67-71 cents per lb in the same comparison.

The buying price for [aluminium-copper radiators, delivered to Midwest secondary smelters](#) also rose to \$2.25-2.35 per lb on Thursday from \$2.20-2.30 per lb on March 3.

“Volatility needs to settle, and I don’t think that will happen anytime soon,” one buyer said on March 10.

The buying prices for [mixed low copper clips, delivered Midwest secondary smelters](#) and [mixed high copper clips, delivered Midwest secondary smelters](#) both held steady on the week at 82-86 cents per lb and 80-84 cents per lb respectively.

Fastmarkets’ assessment of the [aluminium scrap used beverage cans, domestic aluminium producer buying price, fob shipping point US](#) also was unchanged at \$1.27-1.30 per lb on March 10.

These are “interesting [and] unprecedented times,” the market source said.

**SECONDARY ALUMINIUM PRICES**

(cents per lb, delivered to Midwest)

Secondary Smelters' Scrap*	03/10/2022	03/03/2022
Mixed low-copper clips	82-86	82-86
Mixed high-copper clips	80-84	80-84
Mixed high-zinc clips	73-77	73-77
1-1-3 sows	77-81	77-81
Siding	77-81	77-81
Mixed clips	75-78	75-78
Old sheet	80-84	79-83
Old cast	79-83	78-82
Turnings, clean and dry (high grade)	75-79	75-79
Turnings, clean and dry (mixed grade)	67-71	67-71
Aluminium-copper radiators	225-235	220-230
Non-ferrous auto shred (twich)	92-95	90-93
Zorba (95/3)	68-72	67-71
Used beverage cans	127-130	127-130
Mills, Specialty Consumers' Scrap*	03/10/2022	03/03/2022
Segregated low-copper alloy clips (5052)	174-179	184-187
Segregated low-copper alloy clips (3105)	123-128	126-130
Mixed low-copper alloy clips	122-126	123-127
Painted siding	118-122	122-125
* Buying price	Source: Fastmarkets	

Surge in demand pushes up Turkish coated coil prices

By Serife Durmus - Friday 11 March

Turkish coated steel coil prices continued to rise in the week to Friday March 11, supported by strong demand and the rising cost of its hot-rolled coil substrate, sources told Fastmarkets.

Fastmarkets' [weekly price assessment for steel hot-rolled coil, domestic, exw Turkey](#) was \$1,225-1,250 per tonne on March 11, rising from \$1,050-1,150 per tonne on March 4.

Russia's bombardment of Ukraine and its ports has limited shipments from the Black Sea - with cargoes from Russian ports inhibited by Western sanctions - and buyers who had previously booked orders from either country now prefer to source material from Turkey.

"Stock levels of most international buyers from Russia and Ukraine are low and interrupted shipping from the Black Sea has forced them to place new orders to avoid shortages," an executive at a Turkish coated coil producer told Fastmarkets.

Domestic prices

Fastmarkets' [weekly price assessment for steel HDG coil domestic, exw Turkey](#) was \$1,450-1,460 per tonne on March 11, rising from \$1,350-1,370 per tonne on March 4.

Turkish producers were offering 0.5mm thick HDG with Z100 coating at around \$1,450-1,460 per tonne ex-works during the week and deals were done at that level. [Last week mills were offering the same material at \\$1,370-1,385 per tonne ex-works.](#)

Fastmarkets' [weekly price assessment for steel pre-painted galvanized, domestic, exw Turkey](#) was \$1,550-1,560 per tonne on Friday, up from \$1,470-1,480 per tonne on March 4.

Offer and deal prices for pre-painted galvanized iron (PPGI) - or color-coated coil - of 0.50mm thickness, with 9002 color code, were seen at \$1,550-1,560 per tonne during the week, rising from \$1,470-1,485 per tonne ex-works in the week to March 4.

HDG exports

Demand for Turkish HRC remained strong in the export market because of the absence of Russian and Ukrainian material.

And buyers in Europe and the Balkans also booked Turkish HDG at \$1,450 per tonne fob during the week.

Turkish HDG was sold into Azerbaijan at \$1,450-1,460 per tonne fob, sources said.

Fastmarkets' [weekly price assessment for steel HDG, export, fob Turkey](#) was \$1,450-1,460 per tonne on March 11, rising from \$1,350-1,370 per tonne on March 4.

Southern Copper's Cuajone mine halts operation amid community protests - sources

By Julian Luk - Friday 11 March

Operations at Southern Copper Corp's (SCC) Cuajone mine in Peru have been halted since the end of February amid community protests, sources told Fastmarkets on Friday March 11.

Counterparties of Southern Copper were informed this week that production from Cuajone will be significantly affected by road blockades, damage to railroads used for logistics of mined output, and the takeover of a nearby reservoir that provides water to the mine, two sources familiar with the situation said.

"It is not looking good; there has been a complete stoppage in mining activity on the site," one source said.

The community protesters are demanding compensation of up to \$5 million for the legitimate use of their land for mining, local media El Comercio reported on Thursday.

The Cuajone copper complex is an integrated site of mining, concentrator and smelting operations. In 2019, Cuajone produced 344.8 million lb, or 156,393 tonnes of copper, according to its website.

Concentrates from Cuajone, as well as Toquepala, another copper mine owned by SCC, are transported via railroad to the ILO smelter, which processes up to 1.2 million tonnes per year of concentrates.

SCC is the producer of the ILO copper cathode brand, which could be accepted by the London Metal Exchange and SHFE for delivery.

No impact on Toquepala concentrate output has been noted so far, the sources said.

But with mining operations halted at Cuajone, the ILO smelter is expected to use copper concentrates from other sources to feed the furnace.

SCC also owns Buenavista copper mine in Peru.

Tension between mining companies and local communities in Peru, the world's second-largest copper producer, could bring risks to the copper supply chain.

On-and-off disputes in areas close to MMG's Las Bambas copper mine have led to [multiple disruptions over the years](#).



"It is worrisome to see more community action springing up in Peru; the Cuajone community used to be stable and sound," a second source said.

SCC, a subsidiary of Grupo Mexico, started mining in Cuajone, located 30km north-east of the city of Moquega, in the 1970s.

Fastmarkets' [copper concentrates treatment charge index, cif Asia Pacific](#) was last calculated at \$61.30 per tonne on March 4, up from \$58.70 per tonne at the start of this year.

Ana De Liz contributed to this report.

Russian HRC could be sold secretly via China

By Paul Lim - Friday 11 March

There is an increasing likelihood that Russian hot-rolled coil might be sold through Chinese channels in the near term due to the mounting sanctions being imposed on Russian oligarchs and businesses, a trader in Asia told Fastmarkets on Friday March 11.

"Russian HRC may move by train across the border into China, to be re-sold as China-origin materials to the Asian markets," he said.

This may also become a permanent fixture of the Asian hot-rolled coil market if the sanctions remain, making it difficult for market participants to differentiate whether their substrate is from Russia or China.

"This may also involve some nifty paperwork, if it's going to work," the same trader told Fastmarkets, referring to the accompanying bill of lading and other trade documents to be presented to banks and buyers.

Such operations will not come cheaply, the trader added, due to additional risks and logistical costs that traders handling such cargoes will incur.

"There could be premiums as high as \$100 per tonne for such material, with Russian mills seeing lower prices for their material on an fob basis if they wish to compete with the rest of the spot market," he said.

The disappearance of Russian and Ukrainian HRC and semi-finished steel have left a gaping hole to be filled in the global steel market, causing prices for billet and slab, as well as HRC and rebar, to shoot up after Russia invaded Ukraine on February 24.

Steelmakers around the world are aiming to sell into the lucrative European market, offering HRC at prices as high as \$1,100 per tonne cfr Europe and ignoring lower-priced smaller economies in Southeast Asia such as Thailand or Indonesia.

"Only Chinese sellers can offer at \$910-915 per tonne cfr Vietnam now, but they will also increase their offers soon," a buyer source in Vietnam told Fastmarkets on Friday March 11.

He estimated spot prices in Vietnam at around \$900-910 per tonne cfr.

This is a whopping \$200-per-tonne difference, which could be further exacerbated by the high prices that European buyers are willing to pay to secure slab.

"Bids for slab were as high as \$960 per tonne cfr Europe this week, and are likely to continue increasing," a trader in Singapore told Fastmarkets on Tuesday.

This means that HRC prices will continue to rise because European steelmakers will need to factor in their raw material costs, the first trader said.

Base metals

US Midwest aluminium premium nears possible 'tipping point' of 40 cents per lb

By Orla O'Sullivan - Friday 11 March

Despite the belief in some quarters that the benchmark aluminium premium in the United States had finally peaked, the P1020 premium rose to yet another all-time high on Friday March 11, approaching 40 cents per lb.

Those who were bearish about the highly influential Midwest premium pointed to [falling prices on the London Metal Exchange](#) since the start of the week, which had driven US aluminium scrap market prices lower by Thursday.

But most market sources did not see that as an early indicator of a decline in the primary aluminium market.

A deal for a large volume of material at 39.3 cents per lb was heard for P1020, which helped to drive up the primary aluminium price. Additionally, some big sellers of P1020 have reported abnormally high spot demand because of continued concerns about supply out of Russia.

Fastmarkets assessed the [aluminium P1020A premium, ddp Midwest US](#), at 38.00-39.50 cents per lb on Friday, up from 38.00-38.50 cents per lb on March 8.

That was the eighth all-time high in the past nine assessments of the Midwest premium (MWP), which [began to break previous records on February](#)

8 because of anticipated supply concerns.

These concerns strengthened after Russia, the world's second-largest aluminium supplier, invaded Ukraine on February 24.

The aluminium market was "ridiculously volatile" at the start of this week, [according to Fastmarkets' sources](#), but by Friday most metals, including aluminium, had [subsided from their record highs](#).

All US aluminium premiums and prices for most alloys were [already at record highs on March 4](#).

And all US aluminium premiums set new all-time highs on March 11: the [aluminum 6063 extrusion billet premium, delivered Midwest US](#), and the premiums on top of the MWP for aluminium extrusion billet and primary foundry alloy - [aluminium primary foundry alloy silicon 7 ingot/T-bar premium, dlvd dup over P1020A Midwest US](#).

This came while prices for aluminium alloys, even those made mostly from scrap but some from primary metal, rose across the board on March 10.

"I'm not sure the Midwest premium is maxed-out yet," one secondary alloy maker said, who purchases both primary aluminium and scrap.

On the same day, all prices for mill-grade aluminium scrap, which is purer so tied more closely to the MWP, declined in Fastmarkets' assessments.

Fastmarkets' assessment of the [aluminium scrap segregated low copper alloy clips 5052, mills speciality consumers' buying price, fob shipping point US](#), was \$1.74-1.79 per lb on Thursday, down by 4.85% from \$1.84-1.87 per lb on March 3.

Also on Thursday, the benchmark aluminium 3 months LME Daily Official price declined to \$3,530-3,531 per tonne, from \$3,533-3,535 per tonne on



Wednesday, and from Monday's peak of \$3,966-3,968 per tonne.

"Demand destruction is becoming likely at these prices," one US trader said on Monday. "The LME [intraday aluminium trade] went up to more than \$4,000 per tonne today."

Delayed publication of monthly US/Europe calcined alumina prices

By Janie Davies - Friday 11 March

The publication of Fastmarkets' monthly US/Europe calcined alumina price assessments was delayed from Thursday March 3 due to a reporter error.

The Fastmarkets price book and database have both since been updated.

The affected prices, which were published on March 10, were:

- MB-ALU-0013 alumina, calcined, ground, 98.5-99.5% Al₂O₃, bulk, exw US/Europe, long-term contract, \$ per tonne
- MB-ALU-0012 alumina, calcined, ground and unground, min 99.5% Al₂O₃, medium-soda min 0.25% soda, bulk, exw US/Europe, long-term contract, \$ per tonne
- MB-ALU-0011 alumina, calcined, unground 98.5-99.5% Al₂O₃, bulk, exw US/Europe, long-term contract, \$ per tonne

For more information, or to provide feedback on the delayed publication of these prices, or if you would like to provide price information by becoming a data submitter to these prices, please contact Janie Davies at pricing@fastmarkets.com. Please add the subject heading: 'FAO Janie Davies re calcined alumina prices.'

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

European P1020 duty paid premiums rally, up 13% since beginning of March

By Alice Mason - Friday 11 March

Tight availability of primary aluminium in Europe continues to push premiums higher, with Fastmarkets' duty paid Rotterdam premium hitting a fresh all-time high.

Fastmarkets assessed the aluminium P1020A premium, in-whs dp Rotterdam, at \$540-575 per tonne on Friday March 11, up by 8.25% \$500-530 per tonne on Tuesday.

"The market is crazy, but then again what market isn't crazy right now? It feels hard to find bearish arguments at the moment," a trader said.

The premium is 13% higher than where it was at the beginning of March, when it was trading at \$475-505 per tonne. It is also 31% higher than the start of 2022.

"What I see is that the sharp increase [in premiums] is a liquidity squeeze right now. It's clear that there are only limited stocks in the European market and if a consumer says to me they won't take Russian-origin material it only reduces the pool of available stocks even further," a second trader said.

"There's just very few people able to offer significant tonnages and that's where the issue lies," the second trader added.

There was a burst of liquidity reported in the second half of this week, with nearly all deals reported above Fastmarkets' previous range.

Multiple deals were reported for small tonnages between \$550-590 per tonne, while some larger tonnages concluded below \$550 per tonne.

"The market is a bit petrified at the moment. Some are in standby mode after the LME volatility this week and others are looking to cover their stocks," a third trader added.

The London Metal Exchange three-month aluminium price hit a high of \$4,073 per tonne and a low of \$3,300 per tonne this week.

Participants told Fastmarkets there were a wide range of premiums in the market depending on brand and tonnages.

The European aluminium market has been on an upward trend for the last few months due to concerns about availability after high energy prices caused some producers to curtail production earlier this year.

But the concerns about tight supply have increased further following continuing developments related to Russia's invasion of Ukraine – with Russia being a big producer of aluminium.

"It just feels like a perfect storm right now, the market was tight of material already and now there are concerns about the Russia situation. Consumers are panicking but as a trader there is a genuine concern as to where you will get your aluminium from in a few months' time," a fourth trader said.

Duty-unpaid premiums in Rotterdam also remain high. Fastmarkets assessed the aluminium P1020A premium, in-whs dp Rotterdam, at \$410-430 per tonne on Friday, widening upward by \$10 per tonne from \$410-420 per tonne a day earlier.

The premium is 35% higher than it was at the start of 2022.

"[Duty paid and unpaid] markets are very strong in the current environment. One of the problems is that business is really light and only good western brands will attract the top premiums. With the nearby curve easing I see premiums staying strong for the short term," a fifth trader said.

Imogen Dudman in London contributed to this article.



Spot lithium prices continue rally; Chinese cobalt metal down

By Dalila Ouerghi - Friday 11 March

An overview of the new energy materials markets and their price moves from the past week.

ENERGY TRANSITION RAW MATERIALS - MARCH 11, 2022				
Metal	Date of latest price assessment	Latest price	% change from previous assessment	Rationale
Cadmium				
Cadmium 99.99% min, of global ports, cents/lb	3/6/2022	135-146	0	The price for Cadmium 99.99% rose by 4.27% to 158 cents per lb on increased demand from Asia. Consumers wishing to purchase material must pay the higher prices being offered by traders.
Cobalt				
Cobalt standard grade, in-whs Rotterdam, \$/lb	3/11/2022	37.90-38.90	+0.5	Price rose because of the Russia-Ukraine war, with the continuing halt in LME nickel trades spurring further bullish sentiment.
Cobalt 99.8% Co min, ex-works China, yuan/tonne	3/11/2022	570,000-580,000	-0.9	China's cobalt metal prices fell due to lower local futures prices and the ongoing halt of nickel trading on the LME.
Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	3/11/2022	119,000-120,000	0	Spot market fell quiet with prices static; most buyers cautious and slowing their buying because of the volatility in nickel prices.
Cobalt hydroxide index 30% Co min, of China, \$/lb	3/11/2022	31.96-31.96	+3.0	Price rose alongside increases in cobalt metal benchmarks. Market participants noted tepid downstream demand due to uncertainty on raw materials.
Cobalt hydroxide payable indicator, min 30% Co, of China, % payable of Fastmarkets' standard-grade cobalt price (low-end)	3/11/2022	88-90	0	Payable price remained steady and well supported. Supply was the key focus, with demand tepid due to raw material volatility.
Graphite				
Graphite flake 94% C, -100 mesh, fob China, \$/tonne	3/10/2022	760	0	The China fob graphite flake market held steady over the past week amid slow liquidity.
Graphite spherical 99.95% C, 15 microns, fob China, \$/tonne	3/10/2022	3,300-3,500	0	The spherical graphite was supported by firm flake prices amid production halt in Luobei county.
Lithium				
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot price range exw domestic China, yuan/tonne	3/10/2022	500,000-525,000	+3.5	Spot battery-grade lithium carbonate price in China continued to rise amid tightness in spot units, but the rally slowed down due to growing caution among buyers about securing units at current prices.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price range exw domestic China, yuan/tonne	3/10/2022	470,000-495,000	+3.2	China's battery-grade lithium hydroxide price rose amid lingering tightness in spot units and the strength of China's lithium carbonate prices.
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot prices of China, Japan & Korea, \$/kg	3/10/2022	70-73	0	Seaborn battery-grade lithium carbonate price held firm amid tightness in spot units and strength in the Chinese domestic market.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price of China, Japan & Korea, \$/kg	3/10/2022	67-70	0	Seaborn battery-grade lithium carbonate price held firm amid tightness in spot units and strength in the Chinese domestic market.
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot price dpd Europe and US, \$/kg	3/10/2022	65-72	+9.6	Europe and United States spot lithium markets continued to show gains in a tight market, with a rally in East Asia lithium prices and worries about less availability from Russia-based lithium refiners.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price dpd Europe and US, \$/kg	3/10/2022	68-78.50	+12.7	Europe and United States spot lithium markets continued to show gains in a tight market, with a rally in East Asia lithium prices and worries about less availability from Russia-based lithium refiners.
Spodumene min 6% Li2O min, of China, \$/tonne	3/3/2022	3750.00-4250.00	+6.7	Spodumene spot prices continued to surge in an extremely tight market with rare spot units available and the rally continuing in downstream lithium chemical salts.
Manganese				
Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne	3/11/2022	5,500-5,800	-1.7	Manganese flake price continued to move downward on lower prices in Asia with some traders cutting their offers, expecting further declines in Europe amid thin buying.
Manganese ore index 37% Mn, of Tianjin, \$/dmu	3/11/2022	5.47	+9.0	Market rose strongly following higher portside prices, increasing buying appetite, and with support from a surge in the higher grade market.
Nickel				
Laterite ore with 1.5% Ni content, of China, \$/tonne	3/11/2022	88-92	+1.7	1.5% Ni ore price up during the pricing session with most assessments falling within the range. Nickel ores prices were pushed up by the strong LME nickel price and increased freight costs. Spot market still inactive.
Nickel premium, 99.80% purity, briquette, duty free, of Shanghai, \$/tonne	2/22/2022	500-600	+22.2	Shanghai nickel briquettes premium surged following increase in non-duty free briquettes of premiums. Steep backwardation also raised the cost for traders, and further underpinned the premium. Duty-free materials still mostly secured by long-term contracts with spot market thin.
Nickel sulfate min 21%, max 22.5% cobalt 10ppm max, exw China, yuan/tonne	3/11/2022	44,000-47,000	+8.3	Nickel sulfate price surged in response to rocketing LME nickel price. Offers reported at 50,000-60,000 yuan per tonne, with no business concluded. Minimal spot business reported, with market participants on the sidelines, waiting for clear price direction when LME nickel trading resumes.
Soda ash				
Soda ash, natural and synthetic, dense and light, large contracts, delivered Europe, \$/tonne	2/24/2022	250-300	-14.1	Chinese export soda ash prices declined further with the country seeking to increase domestic consumption. European prices declined to average levels following agreements of long-term contracts.
Tellurium				
Tellurium 99.99-99.99% Te min, in-whs Rotterdam, \$/kg	3/9/2022	60-71	-3.7	Price range for tellurium 99.99-99.99% widened on low offers and high concluded business. A deal for 1,000kg was concluded at the high end of the range, but producers were still willing to offer material at the current low.
Vanadium				
Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	3/11/2022	12-12.50	+3.1	VO25 found support again amid concerns that suppliers in Russia would not be able to deliver material into Europe due to sanctions and logistic issues because of the war against Ukraine.

Source: Fastmarkets

Yingchi Yang and Sybil Pan in Shanghai, Carrie Shi and Zihao Li in Beijing, and Cristina Belda, Janie Davis, Jon Stibbs and Justin Yang in London contributed to this report.

LME says it 'recognizes frustrations' but is focused on reopening nickel market

By Alice Mason - Friday 11 March

The London Metal Exchange is focused on the mechanics of reopening the nickel market as efficiently and as quickly as possible, it said in a press statement released on Friday March 11.

"We recognize the frustration of some market participants regarding the decision to suspend nickel trading and to cancel Tuesday early-morning trades on the LME this week," a spokesperson for the LME said.

The LME made the decision to suspend nickel trading with effect from 8.15am London time. The three-month nickel price briefly surged above \$100,000 per tonne on Tuesday before suspension.

"In the early hours of trading on Tuesday 8 March, it was the LME's view that the nickel market had become disorderly, with prices no longer reflecting the underlying physical market," the exchange added.

"In the interests of systemic stability and market integrity, we suspended the market as soon as we could and cancelled trades from the point at which the LME no longer believed that prices reflected the underlying physical market."

The LME announced on March 9 that the nickel market would not resume trading earlier than March 11. It outlined criteria for a reopening, including operational procedures and an analysis of the possibility of a netting-off of long and short positions prior to re-opening.

In a notice released on March 11, it updated the market that the criteria had not been met and therefore it was not possible for the nickel market to reopen on Friday.

"The LME's decisions were made with full regard to regulatory due process and were, in the LME's view, in the interests of the market as a whole. We are now focused on the mechanics of reopening the market as efficiently and as quickly as possible," it concluded.

Copper conc TC/RC ticks up amid diversion of cargo, Cuajone outage

By Sally Zhang, Julian Luk - Friday 11 March

Smelters returned to spot copper concentrate market this past week, with transaction volumes picking up for second-quarter production at treatment charges (TCs) in the mid- to high-\$60s per tonne.

COPPER CONCENTRATE TC INDEX (cif Asia Pacific, \$/tonne)			
New price	Previous price	Change	% Change
62.6	61.3	1.3	2.12
COPPER CONCENTRATE RC INDEX (cif Asia Pacific, US cents/lb)			
New price	Previous price	Change	% Change
6.26	6.13	0.13	2.12
Source: Fastmarkets			

This led to a slight uptick in Fastmarkets' copper concentrate TC and refining charge index this past week.

Some spot concentrate shipments were offered for diversion from



Xiangguang amid financial stress.

On the supply side, [Southern Copper Corp's Cuzajone mine in Peru has stopped operation](#) amid community protests.

In January, [Peru produced 199,255 tonnes of copper](#), a 12.74% year-on-year increase from 176,737 tonnes.

Key coverage this past week:
[Shanghai copper premium sets record low](#)

[Chinese copper smelters looking to export cathode](#)

[Nickel 'drama' spreads anxiety to other base metal markets in Asia](#)

[Brazilian Congress okays urgent status for proposed law on indigenous land mining exploration](#)



Further uptick in zinc spot TCs on worsening arbitrage; smelter cuts possible

By Ana de Liz, Yiwen Ju - Friday 11 March

Fastmarkets' calculation of the spot treatment charges (TCs) for zinc concentrates showed its seventh consecutive rise on Friday March 11, with the market still subject to illiquidity caused by the volatility in London Metal Exchange prices this week and the subsequent widening arbitrage loss.

Fastmarkets assessed the [zinc spot concentrate TC, cif China](#), at \$150-200 per tonne on Friday, up from \$135-170 per tonne on February 25.

The market was broadly paralyzed this week, with the price of zinc on the LME having reached an [all-time high of \\$4,896 per tonne on Tuesday](#). This led to Fastmarkets' zinc import arbitrage calculations showing a loss of [5,347.93 yuan per tonne](#) or [\\$844.75 per tonne](#) on that day.

Because of this, the market was "not in business-as-usual mode," one European trader said.

"If the import terms continue to worsen until the end of the month, I'm afraid smelters might [take] production cuts," a trader in northern China said.

Although there would be a loss to bear for smelters if they were to cut production, they could still take that option, given the bigger loss from imports, another producer source in northern China said.

Muted spot market

"The market is at a standstill. We haven't heard any bids this week. I wouldn't dare to say where the spot market is, because spot deals are very, very limited," the first trader said.

"What is pulling up the TCs at the moment is the arbitrage," he added. "I don't think that the local market has moved much, but Chinese smelters won't buy anything imported because they don't know what will happen next week."

Fastmarkets heard that offers were higher amid the widening import loss but they failed to draw any buying intention from Chinese buyers, while sellers were also not keen to trade in the uncertain price environment either.

"Offers have been beyond \$200 per tonne but still didn't spur any buying interest, so right now there are few offers," a trader in Beijing said.

"There is still some interest for good qualities [of material], but no one will sell with the current LME volatility," a second European trader said. "If the arbitrage was a bit more normal, sales could be done at \$170-180 per tonne."

With no buying appetite in China, along with the absence of European smelters, South Korean and Japanese buyers represented the main - but still thin - source of demand in the seaborne market, pushing the market further toward buyers, sources said.

Nevertheless, tenders for brands such as Gamsberg and Broken Hill were awarded within the \$150-170 per tonne range, Fastmarkets heard.

Benchmark negotiations continue

Negotiations for the annual benchmark were understood to be continuing, with Fastmarkets hearing bid levels well above current spot terms from the smelter side.

Most market participants expected the benchmark to be settled slightly above or below \$200 per tonne.

"I would assume that smelters like Korea Zinc would want to wait as much as they can, since the spot TC is still increasing - like they always do," a third European trader said.

And a trader in Shanghai said: "This is just perfect timing for buyers in the negotiations."

China's NPI price up on volatile nickel price

By Yingchi Yang - Friday 11 March

China's nickel pig iron (NPI) price climbed during the week to Friday March 11, but extreme volatility in the London Metal Exchange nickel price has led to diverging sentiment towards the NPI market, Fastmarkets heard.

Fastmarkets assessed [nickel pig iron, high-grade NPI content 10-15%, spot, ddp China](#) at 1,550-1,650 yuan (\$245-260) per tonne on Friday, up 50-120 yuan from 1,500-1,530 yuan per tonne last week.

Volatility in the nickel price on the LME and the Shanghai Futures Exchange has led to split opinions among market participants on the future NPI price trend, sources said.

The three-month nickel contract on the LME surged by 111% to more than



\$101,000 per tonne during morning trading on Tuesday March 8, prompting the exchange to [suspend trading of nickel](#).

The [active rolling nickel cathode SHFE price](#) closed at 225,350 yuan per tonne on the same day, up from 189,510 yuan per tonne a week earlier. The price reached an all-time high on March 10 of 267,700 yuan per tonne.

“Hardly any stainless steel mills stepped into the spot market this week and that is no surprise because they are always cautious on purchasing and sensitive to the upstream nickel price,” a producer of NPI told Fastmarkets.

“So those mills are waiting for the price to drop. But some traders were purchasing material at high prices this week and they are betting on selling the material on higher prices to end users,” he added.

An NPI trader agreed on this view, saying that “those big stainless steel mills only piled up their stock once, which they did one month ago right after the Lunar New Year holidays [from January 31 to February 6], so they will have to buy something in the coming few weeks.”

Meanwhile, many other market participants pointed out that because of the volatility of the exchanges’ nickel price, the spot market is disturbed and it is hard to make a judgement for the future development of the NPI price right now.

Elsewhere in the upstream market, nickel ore prices also rose this week following the surge in the LME nickel price and [increased freight rates](#).

Fastmarkets’ price assessment for [laterite ore with 1.5% Ni content, cif China](#) was \$88-92 per tonne on Friday, up by \$1-2 per tonne from \$87-90 per tonne a week earlier.

The corresponding price assessment for [nickel ore 1.8% basis, 15-20% Fe water content: 30-35% Si:Mg ratio<2, lot size 50,000 tonnes, cif China](#) was \$125-130 per tonne on the same day, widening upward by \$2 from \$125-128 per tonne a week earlier.

SHFE base metals stocks all up, except copper

By Sally Zhang - Friday 11 March

Deliverable stocks of most base metals in Shanghai Futures Exchange-registered warehouses increased in the week to Friday March 11, with tin reporting the largest increase in percentage terms.

Tin stocks totaled 3,660 tonnes on Friday, up by 24.6% from 2,938 tonnes a week earlier, according to the exchange’s weekly stocks report.

The largest inflow, or 852 tonnes, went to the 830 Huangpu warehouse in Guangdong, where total stocks rose to 1,751 tonnes.

A stronger SHFE tin price contributed to the inventory increase, according to market participants, who said there had been no major change in market dynamics.

The front-month tin contract on the SHFE closed at 355,900 yuan (\$56,232) per tonne on Friday, up by 3.8% week on week.

Copper was the only metal that registered a drop in stocks, which fell by 3.7% or 6,283 tonnes on a weekly basis to 161,668 tonnes.

Other base metals stocks

- Aluminium stocks grew by 3,108 tonnes (0.9%) to 348,315 tonnes.
- Lead stocks increased by 12,635 tonnes (13.5%) to 106,236 tonnes.
- Zinc stocks rose by 2,084 tonnes (1.2%) to 173,759 tonnes.
- Nickel stocks gained by 986 tonnes (18.0%) to 6,465 tonnes.

Nickel 'drama' spreads anxiety to other base metal markets in Asia

By Sally Zhang - Friday 11 March

Most nickel contracts on the Shanghai Futures Exchange dropped to their lower limit during the evening trading session on Thursday March 10 after one-day trading suspension following three days of prices hitting their upper limits.

The SHFE April nickel contract continued to fall to its lower limit on Friday, shedding 17% to 222,190 yuan (\$35,128) per tonne after the opening of the day’s trading session.

Market participants in Asia - including those who deal in other base metals such as copper and aluminium - are closely watching the nickel segment to see how prices move once the London Metal Exchange resumes trading of the metal.

Amid the unknowns, the only certainty in the market is that metal traders are growing more and more anxious, and becoming more cautious about trading out of fear that they would fall victim to market chaos.

Global metals traders are all keeping their attention on the nickel market after prices skyrocketed earlier this week, which finally led to the LME [suspending trading of the metal](#) from 8.15am London time on Tuesday.

“I was thrilled when [the nickel price] rose 30%, astonished when it hit 50%, horrified by 90%, and speechless by about 250%, [and] I’m definitely not the only one feeling like this,” a Shanghai-based copper trader said.

A nickel trader in Singapore who noted that the metal was known for its “irrationality” said: “I think no one could have predicted that the market would experience such breathtaking movements in two days.”

The massive swing brought spot trading activity for nickel to a halt, with many worrying about their orders, Fastmarkets learned.

“It’s harrowing, [and] the spot market is at a complete standstill now. No one knows how long such a situation will last, and we may lose our orders due to the insane price spikes,” a second nickel trader in Shanghai said.

Traders of other metals, such as copper and aluminium, are also stressed out, especially since some of their markets might undergo [supply disruptions amid the ongoing Russia-Ukraine war](#).

“Some say it already felt like walking on thin ice after the conflict started, [and] the ongoing nickel ‘drama’ only makes matters worse. No one is a winner,” an aluminium trader said.

Russia is one of world’s biggest metals suppliers, accounting for 6% of aluminium, 7% of nickel and 3.5% of copper supply globally.

Many market participants [have already shied away from Russia-origin metals](#) due to sanctions and various associated risks.



LME not resuming nickel trading on Friday

By Yingchi Yang - Friday 11 March

The London Metal Exchange will not resume the trading of nickel on Friday March 11, it said in a notice late on Thursday March 10.

The exchange, in the notice, also provided further information regarding why it suspended the trading of nickel and canceled trades on Tuesday.

The LME said that the criteria for nickel trading to resume - including operational procedures and an analysis of the possibility of a netting-off of long and short positions prior to re-opening - had not been met, and as such, did not make it possible [for the nickel market to reopen on Friday](#).

But the LME said that it continued to work on appropriate operational procedures to effect a safe reopening. This includes using price bands for both nickel and all other physically deliverable contracts, it said.

Meanwhile, the LME said it would also continue to promote the netting off of long and short positions among the market participants, though it noted that the initial responses from position holders indicated limited potential uptake, particularly among those with short positions,

When the necessary criteria have been met, the LME will inform the market of the date on which resumption of nickel trading will occur, it said.

The LME explained that it made the decision to [suspend nickel trading with effect from 8.15am London time](#) because it believed that the pricing in the early trading hours did not reflect the underlying physical market and that the nickel market had become disorderly.

The exchange also said that given the extreme price movements and thin trading volume during the early hours of trading on Tuesday, the LME therefore [cancelled all trades executed on or after 12am London time on Tuesday](#) in the inter-office market and on LMEselect in the interest of market stability and integrity.

The LME also concluded that the significant price movements during the early hours of trading had created a systemic risk and that it had concerns about the ability of market participants to meet their resulting margin calls, which can lead to multiple defaults and a reduced ability for market participants to continue to access the market and manage their risks.

The cancellations were made retrospectively in order to take the market back to the last point at which the LME is confident that the market was operating in order and that prices reflected the physical market, the exchange said.

The LME said it continually monitored the market for unusual or suspicious trading activity and if such activity was identified, it would exercise powers including information gathering, investigation and enforcement pursuant to its rulebook as appropriate.

Minor metals

Si price holds amid growing buy-side concerns

By Ian Templeton - Friday 11 March

Silicon prices in the United States were unchanged week on week, with buyer nervousness regarding tight supply, carbon electrode feed availability and rising energy costs partially offset by overstock finding its way back into the market.

While the market was widely considered to be over-bought toward the end of last year, excess supply in private warehouses is now re-entering the spot market, somewhat alleviating tight supply concerns, sources said.

Fastmarkets again assessed the price for [silicon, ddp US](#) at \$4.25-4.80 per lb on Thursday March 10, flat since February 24 and down 7.18% from an all-time high of \$4.75-5.00 per lb at the start of the year.

Deals, offers, bids and indications from market participants clustered more toward the upper end of last week's published price range. Spot activity was limited, however, and several inputs again anchored the low end of the range at \$4.25 per lb. No deals, bids or offers were reported above \$4.80 per lb, which also marked the high end of last week's input range.

Notably, the average deal reported is approximately 20-40 tonnes.

Two participants summed up the general market consensus, pointing to broadly tight supply and expectations of future price rises.

"Our stocks are low, and we are holding on to our supply," one producer said, echoing sentiments shared by other participants.

"I expect prices to increase, but not until the overstock is cleared out," one trader said.

Again, buy-side concerns regarding the knock-on effects of sanctions against Russia, rising energy costs and [the supply of carbon electrodes](#) - previously imported largely from Russia - were shared by various market participants.

Those factors have already pushed up silicon prices in the rest of the world.

Fastmarkets' assessment for [silicon grade 5-5-3 98.5% Si min, in-whs Rotterdam](#) jumped by 12.50% to €4,400-4,600 (\$4,853.02-5,073.62) per tonne on March 11, up from €3,950-4,050 per tonne during the previous session.

Meanwhile, Fastmarkets' assessment for [silicon export 98.5% Si min, fob China](#) rose by 6.06% to \$3,400-3,600 per tonne on March 11, up from \$3,200-3,400 per tonne during the previous session.

Mn alloys prices extend rally in volatile trading due to short covering

By Declan Conway - Friday 11 March

European and Indian manganese alloy prices jumped in the week ended Friday March 11, extending a rally which began in late February, sources said.

The markets have been jolted by the conflict in Ukraine and the consequences of international sanctions against Russia, which have disrupted international flows of most metals, prompting a sustained bout of short covering for material used in and produced by heavy industries. The move has also prompted Indian exporters to boost their offers into Europe and Asia, which has had a knock-on effect to domestic lower grade Indian prices.

Global demand for steel has also surged since Russia invaded Ukraine, with producers in countries such as Turkey and India looking to boost long and flat steel output to fill the gaps left by the expected shortfall in Ukrainian and Russian exports to Asia and the Middle East.



Silico-manganese stock levels are relatively low in Europe; even though there are relatively ample stockpiles of high-carbon ferro-manganese at consumer yards and in trade warehouses, there has been a notable increase in buying interest, sources told Fastmarkets. There is also industry talk of more production cuts in Spain where Ferroglobe has cut production at its plant in Boo, Santander.

European producer OFZ Slovakia, however, restarted two furnaces at its domestic plant this month. One of the idled furnaces was restarted to produce manganese alloys - initially high-carbon ferro-manganese - for about three weeks, before it switched to silico-manganese output only at a rate of around 3,000 tonnes per month, a company source [told Fastmarkets last week](#).

Ukraine accounts for around 10-12% of Europe's annual manganese alloys supplies and ships material direct to Germany, Italy and Luxembourg, as well as to warehouses in the port of Rotterdam in the Netherlands for wider distribution, traders said. Further price increases were likely in the near term amid strengthening steel demand and prices, with freight rates also rising due to the surge in oil prices.

According to the Ukrainian Association of Producers of Ferroalloys, production of silico-manganese at the Privat Group's Zaporizhzhya and Nikopol plants increased almost 17% to 522,540 tonnes in the first nine months of 2021. Total production of ferro-manganese at Privat's three plants fell by 20.7%, to 78,270 tonnes, with the Kramatorsk plant idled in that time. Kramatorsk made around 34,000 tonnes of ferro-manganese in the same period of 2020.

Some industry sources said that Privat has issued a force majeure notice on its ferro-alloys output from Ukraine to its customers in Europe, although company officials could not be reached for comment.

Ukraine exported about 25,000 tonnes of silico-manganese in the first eight months of 2021, compared with around 50,000 tonnes for the whole of 2020. The country exported about 90,000 tonnes of ferro-silicon in January-August 2021, compared with about 180,000 tonnes in total over the whole of 2020.

The end-user markets for manganese alloys in the construction and automotive sectors have been showing signs of a strong return to growth in recent months. There have been steel supply shortages in Europe, however, with only limited import availability due to container shortages and trade protection measures.

Silico-manganese is mainly used in the production of long steel products, such as rebar and wire mesh, for the construction sector, while ferro-manganese is used as a deoxidizer in steel production, in stainless steel and in finished products for vehicle manufacturers. But steel mills tend to use ferro-silicon and ferro-manganese together when making the flat steel typically used in automobile manufacturing.

Fastmarkets' price assessment for [silico-manganese, lumpy, 65-75% Mn, basis 15-19% Si \(scale pro rata\), major European destinations](#) was €2,050-2,400 per tonne on Friday March 11, up 4% from €1,925-1,350 per tonne the previous week.

Fastmarkets' price assessment for high-carbon [ferro-manganese, basis 78% Mn max, standard 7.5% C, delivered Europe](#) was €1,960-2,100 per tonne on March 11, up 16% from €1,700-1,800 per tonne in the same comparison. The European price is at its highest level since Fastmarkets started to assess the market in 1987.

Fastmarkets' price assessment for [silico-manganese, 65% Mn min, min 16% Si, fob India](#) was \$1,750-1,850 per tonne on March 11, up 7.46% from \$1,650-1,700 per tonne the previous week. The market was up 15.52% over the week to Friday February 25, from \$1,425-1,475 per tonne the week before. The market is at its highest level since November, when it was around \$1,850 per tonne.

Indian domestic lower grade silico-manganese (60/14 grade) is being offered at around 127,000 rupees (\$1,675) per tonne basis fob. The market was below 100,000 rupees at the start of the year.

Ukraine does not produce refined-grade medium-carbon ferro-manganese, which has been tracked by Fastmarkets for the past three years and was €3,350-3,650 per tonne delivered on March 11, up from €3,180-3,350 per tonne a week earlier.

Antimony market jittery amid thinning supply from Russia

By Ruby Liu, Sofia Okun - Friday 11 March

Antimony metal prices have increased this past week in China and in Europe, driven by worries about the supply of concentrates from Russia to China and related logistical issues.

With Chinese buyers avoiding new purchases from Russia and logistical companies pausing deliveries to and from the country, the antimony market is experiencing extreme price volatility.

Fastmarkets' price assessment for [antimony max 100 ppm Bi, in-whs Rotterdam](#), was \$14,350-14,850 per tonne on Friday March 11, up by \$1,150-1,250 per tonne from \$13,200-13,600 per tonne a month ago.

There is an "extreme short squeeze" in the antimony market, a trader said.

"We are running out of prompt [material] and are awaiting March shipments arriving," a second trader said.

Fastmarkets' price assessment for [antimony MMTA standard grade II, in-whs Rotterdam](#), was \$14,500-14,800 per tonne on Friday, up by \$1,200-1,400 per tonne from \$13,100-13,600 a month earlier.

Several European market participants noted low availability of antimony in-warehouse Rotterdam, where metal mainly from China and Vietnam is being stored.

Two sources familiar with the matter said that during one sale, the price reached \$15,000 per tonne in-whs Rotterdam for a high-quality material outside of Fastmarkets' specifications, with a premium for urgent delivery.

"The market has gone completely crazy," a European buyer said on Wednesday, commenting on a price increase. Another buyer echoed that.

Fastmarkets' price assessment for [antimony MMTA standard grade II, ddp China](#), increased to 81,500-82,000 yuan (\$12,890-12,969) per tonne, up by 2,000-2,500 yuan per tonne from 79,000-80,000 yuan per tonne a week earlier. The latest assessment is up by 6,000-6,500 yuan per tonne from 75,000-76,000 yuan per tonne on February 11.

Some exporters in China told Fastmarkets that they may not make offers to overseas buyers now, because they expect further price increases and are very reluctant to sell their limited cargoes on hand.

China imports antimony concentrates from Russia and Tajikistan, which have reduced their exports recently.

"There is a genuine fear from smelters about this dependency," one of the traders said of Chinese metal producers importing concentrate.

In early March, China's market participants were [unable to process payments because of global sanctions](#) that followed Russia's invasion of neighboring Ukraine.

One Chinese source told Fastmarkets on Friday that "no shipping company will accept goods from Russia now."

Also in early March, global container shipping companies MSC, Maersk and CMA CGM announced a pause in shipments to and from Russia, with rare exceptions such as food and medical equipment.



"We have to wait for Russian concentrate until everything [is] clear," a second Chinese source told Fastmarkets on Wednesday.

A market participant from Russia said that Chinese importers still have issues with payments.

Chinese sources said cargoes of antimony from Tajikistan that were destined for Rotterdam, had been routed through Russia before – which is not an option for now.

Tajikistan's land border with China processes goods slowly, due to a policy of "zero tolerance" toward Covid-19, several market participants said, which has put further pressure on the availability of material.

Russia exported 0.485 tonnes of antimony concentrate to China in January, according to Russian customs data.

In 2021, Russia exported around 14,000 tonnes of antimony ore and concentrates globally, a decrease from 21,300 tonnes in 2020.

US ferro-titanium prices jump on Ukraine conflict

By Thorsten Schier - Friday 11 March

Ferro-titanium prices in the United States rose sharply this past week, with the conflict in Ukraine roiling supply chains and affecting raw materials.

Fastmarkets assessed the price for **ferro-titanium, 68-72% Ti, ex-whs**, at \$7.00-7.35 per lb on Thursday March 10, up by 51.80% from \$4.60-4.85 per lb the previous week.

Sales were reported as high as \$8 per lb, which Fastmarkets will investigate in the next pricing session.

"It's unfortunate that prices are rising so fast on the back of what is a tragedy, but you still have to run your business," one trader source said.

Prompt material, in particular, is commanding a premium, sources said.

"US consumers have been used to having the upper hand and not needing to make purchasing decisions quickly. That's all changing now," a second trader said.

A third trader projected that prices will be well over \$10 per lb come April.

Titanium scrap has also become extremely tight, a fourth trader said, citing already low airplane build rates and, subsequently, little scrap generation.

Prices for **ferro-titanium and titanium scrap have also soared in Europe** due to Russia's invasion of Ukraine.

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

By pricing@fastmarkets.com - Friday 11 March

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 37.90-38.90 on Friday March 11, 2022.

- Deal at \$37.90 for standard tonnage
- Deal at \$38.40 for small tonnage
- Deal at \$38.40 for standard tonnage
- Deal at \$38.85 for small tonnage
- Offer at \$38.20-38.25 for small tonnage
- Offer at \$38.60 for small tonnage
- Offer at \$37.00
- Offer at \$37.50 (discarded due to being off-spec)
- Offer at \$38.40 for standard tonnage
- Offer at \$38.75
- Offer at \$39.90 for small tonnage
- Offer at \$39.70 for standard tonnage
- Bid at \$37.50-37.90
- Bid at \$38.30 for standard tonnage
- Prices indicated at \$37.50-38.90
- Prices indicated at \$37.50-39.00
- Prices indicated at \$37.75-38.90
- Prices indicated at \$38.00
- Prices indicated at \$38.00
- Prices indicated at \$38.00-39.00
- Prices indicated at \$38.40-39.50
- Prices indicated at \$38.00-40.00

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 - Friday 11 March

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 37.90-38.90 on Friday March 11, 2022.

- Deal at \$38.20 for small tonnage
- Offer at \$37.00
- Offer at \$38.75
- Offer at \$38.30-38.35 for standard tonnage
- Offer at \$38.20-38.25 for small tonnage
- Offer at \$39.50 for standard tonnage
- Offer at \$39.90 for small tonnage
- Bid at \$37.50-37.90
- Bid at \$38.30 for standard tonnage
- Prices indicated at \$37.50-38.90
- Prices indicated at \$37.50-39.00
- Prices indicated at \$37.75-38.90
- Prices indicated at \$38.00
- Prices indicated at \$38.00
- Prices indicated at \$38.00-39.00
- Prices indicated at \$38.40-39.50
- Prices indicated at \$38.00-40.00



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

By pricing@fastmarkets.com - Friday 11 March

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

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

Fastmarkets assessed Cobalt hydroxide payable indicator, min 30% Co, cif China, % payable of Fastmarkets' standard-grade cobalt price (low-end) at 88.00-90.00 on Friday March 11, 2022.

- Offer at 90.00
- Offer at 90.00-91.00
- Prices indicated at 88.00
- Prices indicated at 88.00
- Prices indicated at 88.00
- Prices indicated at 88.00-90.00
- Prices indicated at 88.00-90.00
- Prices indicated at 88.00-90.00
- Prices indicated at 88.00-90.00
- Prices indicated at 88.00-90.00
- Prices indicated at 88.00-90.00
- Prices indicated at 88.00-90.00
- Prices indicated at 88.00-90.00
- Prices indicated at 88.00-90.00
- Prices indicated at 89.30
- Prices indicated at 89.00-90.00
- Prices indicated at 90.20

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

By pricing@fastmarkets.com - Friday 11 March

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 119,000.00-120,000.00 on Friday March 11, 2022.

- Prices indicated at ¥120,000.00
- Prices indicated at ¥120,000.00
- Offer at ¥119,000.00-122,000.00
- Prices indicated at ¥120,000.00
- Prices indicated at ¥116,000.00-118,000.00
- Prices indicated at ¥122,000.00
- Offer at ¥120,000.00
- Prices indicated at ¥119,000.00-120,000.00
- Offer at ¥122,000.00-125,000.00
- Prices indicated at ¥120,000.00-122,000.00
- Bid at ¥120,000.00
- Prices indicated at ¥120,000.00

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

Evraz continues to operate despite UK sanctions against oligarch Abramovich

By Vlada Novokreshchenova, Grace Lavigne Asenov, Cristina Belda - Friday 11 March

Russian steelmaker Evraz - which also has assets in Kazakhstan, the United States, Canada and the Czech Republic - continues to operate despite sanctions imposed by the United Kingdom on one of its owners, Roman Abramovich, Fastmarkets understands.

On Thursday March 10, the UK hit the Russian oligarch - who owns a 28.6% stake in Evraz, among other holdings including Norilsk Nickel - with sanctions and asset freezes, with UK ministers accusing him of having connections to Vladimir Putin's regime, [the UK government announced](#).

The UK Office of Financial Sanctions Implementation claimed that Abramovich effectively controls Evraz, that it may have made steel for Russian tanks and that it supplied goods and services to the Russian government that could contribute to the invasion of Ukraine, according to the Guardian.

In a statement to the London Stock Exchange on Thursday, Evraz denied the claims and said it did not expect to be hit with sanctions. It said that Abramovich did not have "effective control" of the company and could appoint only three of 11 board members.

The company denied that its steel was used to build Russian tanks, saying it provided steel only to the "infrastructure and construction sectors."

It also denied "that it is or has been involved in providing financial services, or making available funds, economic resources, goods or technology that could contribute to destabilizing Ukraine or undermining or threatening the



territorial integrity, sovereignty or independence of Ukraine - which includes potentially supplying steel to the Russian military which may have been used in the production of tanks."

As a result, Evraz believes that the UK financial sanctions shall not apply to the company itself, it said in the statement.

The London Stock Exchange suspended the company's shares following the levying of sanctions against Abramovich, and 10 members of Evraz's board of directors resigned early Friday March 11.

No known steel market impacts yet

Market participants questioned by Fastmarkets said there had been no direct impact on the company. A spokesperson for Evraz North America confirmed that regional operations were not affected.

"Headquartered in Chicago, Evraz North America operates independently in the United States and Canada, in all areas, including procurement of raw materials, operating production facilities and corporate financing," the spokesperson told Fastmarkets. "In the United States and in Canada, we represent domestic industry. We produce steel with American and Canadian workers, supporting the American and Canadian economies. Our products are made and sold to customers in North America and our facilities are ingrained in the local communities in which they operate."

An employee at Evraz NA separately told Fastmarkets that a majority of its slab is sourced from its mill in Regina, Saskatchewan, and minimally supplemented with imports primarily from Brazil and Mexico.

Last week, Evraz North America sent a letter to Canadian scrap company American Iron & Metal Company Inc to "immediately and permanently cease and desist from making any false and defamatory statements about our company and interfering in our business relationships with our scrap suppliers."

The letter alleged that employees at American Iron & Metal Company had advised Evraz North America's scrap suppliers to stop selling scrap to Evraz because the company lacked the financial ability to pay for purchased material. The statements are "unequivocally false and defamatory," Evraz said in the letter, which was circulated by Evraz employees to raw material suppliers and obtained by Fastmarkets.

American Iron & Metal president and chief executive officer Herbert Black declined to comment.

A Europe-based company source also asserted that Evraz's operations were not affected but nevertheless noted that the company was not sourcing slab from Russia at the moment, without explaining the reason.

A Europe-based trading source, however, said that Evraz had become "nervous."

"Despite the fact that no direct sanctions were introduced against the company, banks and shipowners refuse to deal with it," he added.

Fastmarkets, however, heard of several sales of the company's billet in Asia early this week at \$760-780 per tonne cfr.

By the end of this past week sources reported that Chinese traders were offering Evraz billet to the Philippines at \$800 cfr per tonne.

Sources said that if the US replicates such sanctions, it could be difficult for the Philippines to continue buying Evraz material.

Some of the sources suggested that Russian material might get shipped to China first and rebadged to Chinese origin.

Concerns over vanadium mount

Evraz is also an important participant in the vanadium market. It is responsible for around 30% of global production.

Sources in the vanadium market expect that Evraz could continue to operate through its subsidiary, East Metals, a Switzerland-based Evraz trading company that is a sole distribution channel outside the Commonwealth of Independent States.

Evraz also converts ferro-vanadium at its Evraz Nikom plant in the Czech Republic, and this material is of European origin, the company told Fastmarkets.

But according to market participants close to the matter, it is very difficult for Evraz to move vanadium pentoxide, the raw material required for ferro-vanadium, from its plants into Europe - and this was the case even before the EU sanctions.

A representative of Evraz's vanadium sales department did not respond to Fastmarkets' request for comment by the time of publication.

The possibility of supply disruption weighed on market participants alongside additional logistical challenges that could create a severe shortage of vanadium pentoxide.

Fastmarkets' price assessment for vanadium pentoxide 98% V₂O₅ min, in-whs Rotterdam, rose to \$12.00-12.50 per lb V₂O₅ on Friday from \$10-11 per lb one month earlier.

"If Evraz is out of the market, where are we supposed to find material?" a trader said. "The market was already very tight, and Russia is a major player... Prices can go really high."

Ferro-vanadium prices had increased sharply prior to the invasion due to fears about possible sanctions against Russia. This resulted in steel industry end users and traders avoiding material from Russia and starting to build "safety stocks" over the last two weeks.

Fastmarkets' assessment of the price for ferro-vanadium, basis 78% V min, 1st grade, ddp Western Europe narrowed to \$60.50-63.50 per kg V from \$60-64 per kg V just two days earlier. The price has risen by 77.4% since the start of the year, when it was assessed at \$33.00-33.50 per kg V.

Russia produced 19,000 tonnes of vanadium products in 2021, according to the US Geological Survey. Russia is the second-largest producer in the world, after China. Global production totals about 105,000 tonnes per year.



Fastmarkets AMM: Ferro-alloys March 11

By Chris Kavanagh - Friday 11 March

The latest ferro-alloy prices from Fastmarkets price reporters.

FERRO-ALLOYS

OCTOBER 1, 2018

PRICE DESCRIPTION	LOCATION	CURRENT PRICE	ADJUSTMENT DATE	PREVIOUS PRICE	ADJUSTMENT DATE	CHANGE	%
BULK ORDER AND ALLOYS							
CHROME DRE							
Chinese Cr, South Africa, 100% concentrate, 40% iron base, c.i.f. China, \$ per tonne	South Africa	105	20-Sep-18	105	21-Sep-18	▲ 1	▲1.00%
Chinese Cr, Turkey lumpy 40-42%, c.i.f. main Chinese ports, \$ per tonne	Turkey	220-230	20-Sep-18	220-230	21-Sep-18	0	0%
FERRO-CHROME							
High carbon							
Ferro-chrome 84% Cr, max. 10-10% Cr base, 7% Si, United States warehouse Pittsburgh, \$ per lb Cr	USA	1.30-1.40	21-Sep-18	1.30-1.40	20-Sep-18	▼ 0.01	▼1.00%
Ferro-chrome 84% Cr, max. 10% Cr base, 1.2% Si, major European destinations, \$ per lb Cr	EU	1.10-1.20	20-Sep-18	1.2-1.3	21-Sep-18	▼ 0.02	▼1.0%
Ferro-chrome low phosphorus, min. 85% Cr, max. 7% Si, max. 1% S, max. 0.010% P, max. 0.01% Ti, \$ per lb	EU	1.20-1.30	21-Sep-18	1.30-1.40	21-Sep-18	▼ 0.1	▼7.14%
Ferro-chrome Japan Import, 84% Cr, base 85% Cr, c.i.f. Japan, Adu unpaid, \$ per lb Cr	Japan	0.80-0.90	21-Sep-18	0.80-0.90	20-Sep-18	0	0%
Ferro-chrome South Korea Import, 84% Cr, base 85% Cr, c.i.f. South Korea, Adu unpaid, \$ per lb Cr	South Korea	0.80-0.90	21-Sep-18	0.80-0.90	20-Sep-18	0	0%
Ferro-chrome China Import, chrome chrome 52% Cr base, c.i.f. Shanghai, Adu unpaid, \$ per lb Cr	China	0.84	20-Sep-18	0.83	21-Sep-18	0	▲1.2%
Ferro-chrome China spot, 84% Cr, base 85% Cr, delivered Adu paid, \$/lb per tonne	China	7,100-7,200	20-Sep-18	7,200-7,300	21-Sep-18	▲ 0	▲0.1%
Ferro-chrome China contract, 84% Cr, base 85% Cr, delivered Adu paid, \$/lb per tonne	China	6,800-7,100	20-Sep-18	6,900-6,900	21-Sep-18	▲ 30	▲4.40%
Ferro-chrome European Benchmark Indicator, Lumpy Cr, chrome base 52% and high carbon, \$ per lb	EU	1.10	20-Sep-18	1.10	21-Sep-18	0	0%
Ferro-chrome Lumpy Cr, chrome base 52% Cr, quarterly, major European destinations, \$ per lb Cr	EU	1.30	20-Sep-18	1.40	20-Apr-18	▼ 0.10	▼7.62%
Low carbon							
Ferro-chrome 81% Cr, min. 85% Cr, United States warehouse Pittsburgh, Adu paid, \$ per lb Cr	USA	2.00-2.1	21-Sep-18	2.00-2.10	20-Sep-18	0	0%
Ferro-chrome 81% Cr, min. 85% Cr, United States warehouse Pittsburgh, Adu paid, \$ per lb Cr	USA	2.30-2.4	21-Sep-18	2.30-2.4	20-Sep-18	0	0%
Ferro-chrome 81% Cr, min. 85% Cr, United States warehouse Pittsburgh, Adu paid, \$ per lb Cr	USA	2.00-2.05	21-Sep-18	2.00-2.07	10-Sep-18	▼ 0.01	▼0.40%
Ferro-chrome 81% Cr, average 80-75% Cr, major European destinations, \$ per lb Cr	EU	2.20-2.30	21-Sep-18	2.20-2.4	21-Sep-18	▼ 0.05	▼1.94%
Ferro-chrome 81% Cr, max. 85% Cr, European warehouse, warehouse, \$ per lb Cr	EU	2.20-2.3	21-Sep-18	2.3-2.4	21-Sep-18	▼ 0.10	▼4.60%
MANGANESE DRE							
Manganese Ore India 44% Mn, c.i.f. Thailand, \$ per dry ton	China	7.20	20-Sep-18	7.20	21-Sep-18	▲ 0.2	▲2.82%
Manganese Ore India 37% Mn, c.i.f. Port Elizabeth, \$ per dry ton	South Africa	6.10	20-Sep-18	6.07	21-Sep-18	▲ 0.15	▲2.5%
FERRO-MANGANESE							
High carbon							
Ferro-manganese 78% Mn, standard 7.2% C, United States warehouse Pittsburgh, \$ per long ton	USA	1,300-1,400	21-Sep-18	1,300-1,400	20-Sep-18	0	0%
Ferro-manganese base 78% Mn (scale per Mn), standard 7.2% C, major European destinations, \$ per tonne	EU	900-1,000	20-Sep-18	900-1,000	21-Sep-18	0	0%
Ferro-manganese LB Chinese free market, min. 85% Mn, max. 7.2% C, warehouse, \$/lb per tonne	China	7,300-7,500	20-Sep-18	7,300-7,500	21-Sep-18	0	0%
Medium carbon							
Ferro-manganese medium carbon, max. 85% Mn, max. 1.5% C, ex-U.S. warehouse, \$ per lb	USA	1.10-1.15	21-Sep-18	1.10-1.15	20-Sep-18	0	0%
Mn, max. 0.01% C, ex-U.S. warehouse, \$ per lb	USA	121-123	21-Sep-18	121-123	20-Sep-18	0	0%
Iron Pittsburgh, \$ per lb	USA	0.81-0.85	21-Sep-18	0.81-0.85	20-Sep-18	▼ 0.005	▼0.70%
60-70-90-95 (scale per Mn), major European	EU	900-1,000	20-Sep-18	900-1,000	21-Sep-18	0	0%
60-90, \$ per tonne c.i.f. India	India	1,000-1,100	20-Sep-18	1,070-1,100	21-Sep-18	▼ 10	▼0.82%
60, max. 1% Si, warehouse, \$/lb per tonne	China	6,400-6,500	20-Sep-18	6,400-6,700	21-Sep-18	▼ 100	▼1.57%

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Global ferro-silicon prices bolstered by Russian-Ukrainian conflict

By Declan Conway, Thorsten Schier, Jessica Long - Friday 11 March

Key data from Fastmarkets' pricing sessions in the United States, China and Europe on Friday March 11.

GLOBAL FERRO-SILICON PRICES

	New price	Previous price	% Change
Ferro-silicon 75% Si min export, fob China, \$/tonne	2,250-2,350	2,150-2,250	▲ 4.55%
Ferro-silicon 75% Si min, in-whs China, yuan/tonne	10,500-11,500	9,800-10,100	▲ 10.55%
Ferro-silicon 75% Si min, cif Japan, \$/tonne	2,300-2,400	2,210-2,310	▲ 3.98%
Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	3,700-4,150	3,000-4,000	▲ 12.14%
Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	3.30-3.35	3.25-3.30	▲ 1.52%

Source: Fastmarkets

China

- The upward trend in the ferro-silicon market continues amid tight spot availability while producers and traders have decided against making offers and are keeping their stock steady despite many inquiries.
- Ferro-silicon sentiment has turned bullish, driven by rising futures for ferro-silicon and coal prices.
- As the Russia-Ukraine conflict escalates, Russia's ferro-silicon exports will be impacted by sanctions, which will boost China's exports.
- Downstream demand for ferro-silicon continues to grow, largely due to steel mills increasing their production rates after the 2022 Beijing Winter Olympics.

Europe

- The European market has jumped by more than 12% to €3,700-4,150 (\$4,081-4,577) per tonne, with spot deals reported at both ends of the current range. There was mixed news on the demand side, with European steelmakers - such as ArcelorMittal, Acerinox and Celsa - announcing production cuts in Spain due to surging energy costs. On the ferro-silicon supply side there are also reports of production cuts in Spain for the same reason.
- Lead times from China have increased to six weeks into Europe, meaning any material is not expected until July, although there are EU anti-dumping duties on Chinese and Russian imports. However, the lack of Ukrainian supply into Europe has prompted short-covering among European traders, who are keen to cover their existing contracts for now and through the second quarter. Some ferro-silicon sources reckon the spot market could hit an all-time peak of €5,000 per tonne delivered if current conditions persist in the near term.
- Some suppliers outside of Europe said they have had European consumers inquiring after additional units above their long-term contract needs. Traditional exporters into Europe, such as Brazil and Malaysia, are shipping very little, if anything, into Europe due to strong regional demand in South America and Asia, unusually expensive freight rates and containers and long lead times of several weeks.
- Russia is a big exporter of ferro-silicon to the United States, Japan and South Korea, and consumers in those countries are inquiring about ferro-silicon from other sources due to sanctions and shipping bans that are being ramped up against Russia following its invasion of Ukraine. Russian ferro-silicon is being offered into bonded warehouse in China, circumventing sanctions and payment issues, some sources said.

United States

- US market up slightly while consumers look to secure supply due to uncertainties around the conflict in Ukraine and the impact on the supply chain.
- Some say ferro-silicon will potentially not be impacted as much due to more diversified supply bases compared with, for example, ferro-chrome, particularly low-carbon material.
- Traders not typically active in this market are noting increased inquiries and feelers being put out asking about possible supply, if not actual firm inquiries.
- The market is well supported by seemingly increasing US steel production rates due to a spike in steel prices and restocking by distributors.

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

By pricing@fastmarkets.com - Friday 11 March

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 60.50-63.50 on Friday March 11, 2022.

- Prices indicated at \$61.00-63.00
- Prices indicated at \$62.00
- Offer at \$64.00 for 10 tonnes
- Purchase at \$60.50 for 5 tonnes
- Purchase at \$60.00 for 5 tonnes
- Sale at \$63.50 for 5 tonnes
- Prices indicated at \$60.00-64.00
- Offer at \$63.50 for 3 tonnes
- Offer at \$62.00
- Offer at \$65.00
- Prices indicated at \$62.00-63.00
- Sale at \$64.00 for 3 tonnes (discarded, outside Fastmarket's specifications)
- Prices indicated at \$60.00-64.00
- Prices indicated at \$61.00-63.00
- Prices indicated at \$62.00
- Prices indicated at \$62.50
- Offer at \$61.50
- Prices indicated at \$61.00-63.00

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 - Friday 11 March

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 48.50-53.00 on Friday March 11, 2022.

- Offer at \$51.00-52.00
- Prices indicated at \$50.00-52.00
- Sale at \$53.00 for 10 tonnes
- Deal heard at \$52.00 for 10 tonnes
- Prices indicated at \$48.50-52.00
- Sale at \$48.50 for 7 tonnes
- Offer at \$48.50 (discarded)
- Prices indicated at \$50.00
- Offer at \$52.00
- Deal heard at \$52.00
- Deal heard at \$53.00 for 10 tonnes
- Offer at \$49.00

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

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



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

By pricing@fastmarkets.com - Friday 11 March

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 46.80-47.30 on Friday March 11, 2022.

- Prices indicated at \$46.00-47.00
- Deal heard at \$46.80 for 48 tonnes
- Offer at \$47.50 for 10 tonnes
- Deal heard at \$47.00
- Prices indicated at \$46.80-47.30
- Prices indicated at \$46.75-47.35
- Sale at \$47.40 for 4 tonnes (discarded, below minimum tonnage.)
- Prices indicated at \$46.50-47.00
- Offer at \$47.20
- Purchase at \$47.30
- Prices indicated at \$46.80-47.30
- Purchase at \$47.00 for 20 tonnes
- Prices indicated at \$46.80-47.30
- Prices indicated at \$46.75-47.30

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

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

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

By pricing@fastmarkets.com - Friday 11 March

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

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

Fastmarkets assessed Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5 at 12.00-12.50 on Friday March 11, 2022.

- Prices indicated at \$14.00
- Prices indicated at \$12.00
- Sale at \$12.50 for 10 tonnes
- Offer at \$12.00
- Offer at \$12.50
- Offer at \$12.75
- Prices indicated at \$13.00
- Prices indicated at \$12.00-12.50

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

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

By pricing@fastmarkets.com - Friday 11 March

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

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

Fastmarkets assessed Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3 at 345.00-352.00 on Friday March 11, 2022.

- Prices indicated at \$345.00-352.00
- Prices indicated at \$345.00-352.00
- Prices indicated at \$345.00-352.00
- Prices indicated at \$340.00-345.00
- Purchase at \$340.00 for 24 tonnes
- Deal heard at \$345.00
- Offer at \$350.00
- Sale at \$352.00 for 10 tonnes
- Offer at \$348.00
- Offer at \$350.00
- Prices indicated at \$345.00-352.00

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

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

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

Steel

South American flat steel import prices soar on global uptrend, higher freight costs

By Renato Rostás - Friday 11 March

South American import prices for flat-rolled steel were all above \$1,000 per tonne for the first time in five months, with producers from all regions raising offers in tandem with sharp Chinese increases and amid higher freight costs stemming from the oil price surge.

Prices were up in the week ended Friday March 11 for almost all products, excluding Galvalume. Some regions went much higher than China, and market participants expected May-shipment orders to focus on Chinese material because of that.

Freight volatility, however, became an issue. Rates from China to the Pacific coast of South America were indicated mostly around \$120-130 per tonne for coil products, with some sources hearing numbers up to \$140 per tonne, compared with **\$115-120 per tonne a week before**.

For heavy plate, the freight increase was even more severe, with two market participants citing \$160-190 per tonne.

In Brazil, traders received indications of freight from Chinese ports at \$130-160 per tonne. One trader source said he could pay up to \$185 per tonne for low-volume cargoes of coated steel.

"This week, many buyers in South America provided their requirements [and] inquiries earlier than usual, as they were wary of supply shortages and further price increases," a mill source said.

"While buyers wished to conclude [business] this week, some mills will probably wait until next week or even after that... since coking coal, freight, oil, fuel and nickel prices [alongside other products] were still continuously rising and [increasing] costs for mills," that source added.

Plate, hot-rolled

Fastmarkets assessed the price for **steel plate, import, cfr main ports South America** at \$1,010-1,045 per tonne on Friday, up by \$40-55 per tonne from \$970-990 per tonne a week before.

Offers from China to the Pacific coast of the continent were mostly at \$1,020-1,040 per tonne during the week, with one participant mentioning \$1,045 per tonne to Chile and another, \$1,010 per tonne to Peru. The tradable level, however, could be around \$10-per-tonne lower than those prices.

Japan-origin plate was offered at around \$1,200 per tonne to countries on the Pacific coast. Clients reportedly were not accepting such high levels yet, however.

Fastmarkets' price assessment for **steel hot-rolled coil, import, cfr main ports South America** was \$1,010-1,050 per tonne on Friday, rising by \$70-75 per tonne from \$940-975 per tonne the previous week.

Sources reported Chinese offers to the Pacific coast at \$1,010-1,035 per tonne; but depending on the producer, prices could be as high as \$1,045 per tonne for delivery to Chile, for example. Material from the same origin would change hands in Brazil at \$1,030-1,050 per tonne.

Similar to heavy plate, Japanese mills also significantly increased their offer prices for HRC. Prices were reported at \$1,200-1,220 per tonne, a level at which Brazil-based steelmakers were also trying to sell, both to the Pacific coast of South America.

Cold-rolled, coated

Fastmarkets' price assessment for **steel cold-rolled coil, import, cfr main ports South America** was \$1,070-1,130 per tonne on Friday, up by \$30-70 per tonne from \$1,040-1,060 per tonne on March 4.

Some CRC offers from smaller Chinese mills to the Pacific coast were reported at \$1,065-1,090 per tonne. Others, from larger producers, were heard at \$1,115-1,140 per tonne.

At the same time, some offers to Brazil were at \$1,115-1,130 per tonne, with a minority heard at \$1,150 per tonne.

Fastmarkets also assessed the price for **steel hot-dipped galvanized coil, import, cfr main ports South America** higher at \$1,120-1,170 per tonne on Friday, an increase of \$60-75 per tonne from \$1,060-1,095 per tonne the week before.

Chinese material was being offered mostly at \$1,120-1,140 per tonne to countries on the Pacific coast, such as Peru and Chile. Offers to Brazil were issued at \$1,150-1,170 per tonne.

And Fastmarkets' price assessment for **steel coil Galvalume, import, cfr main ports South America** was unchanged on a weekly basis at \$1,200-1,250 per tonne on Friday amid persistent market illiquidity.

Min Li in Shanghai contributed to this report.

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ArcelorMittal's Tubarão steel unit in Brazil certified by ResponsibleSteel

By Felipe Peroni - Friday 11 March

Brazilian steel facility ArcelorMittal Tubarão has received certification of sustainability for its operations, it said on Thursday March 10.

The unit, which produces slab and hot-rolled coil, has received the certification from non-profit steel sustainability organization ResponsibleSteel.

The certification required the unit to be examined by an independent auditing company. ArcelorMittal Tubarão was audited last year by DNV Brasil, which evaluated the organization's compliance, work conditions, suppliers and relations with the nearby community.

The global steel industry has been increasing efforts to reduce carbon emissions and improve environmental standards **amid a growing push toward global decarbonization**.

ArcelorMittal has said it is aiming to be carbon neutral in all of its operations worldwide by 2050. In Brazil, it aims to cut carbon emissions by 10% until 2030, but it has no specific target for Tubarão, a hot rolling mill that is fed by its own blast furnaces.

The Tubarão facility, located in the country's southeastern Espírito Santo state, supplies slab and hot-rolled coil to domestic and export markets. It produced 5 million tonnes of crude steel in 2020.

US HRC mart drawing buyers off sidelines

By Grace Lavigne Asenov - Friday 11 March

Hot-rolled coil prices in the United States crept back above \$59 per hundredweight (\$1,180 per short ton) on Friday March 11, with the threat of higher prices drawing buyers off the sidelines.

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$59.02 per cwt (\$1,180.40 per ton) on Friday, up 1.04% from \$58.41 per cwt on Thursday March 10 and 11.89% higher than \$52.75 per cwt a week ago.

Inputs were received in the producer and distributor sub-indices in a range from \$56-62 per cwt, including mill offers and general indications of the spot market. Inputs were carried over in the consumer sub-index due to a lack of liquidity and to minimize day-to-day volatility.

Heard in the market

Buyers have again resumed trying to purchase HRC now that prices are expected to move up significantly in coming weeks, thanks to rising raw material costs and other [supply-chain disruptions from the Russia/Ukraine war](#), sources said.

Some buyers that had held back during the winter are now starting to get back on track, they said. However, spot tons are hard to find at the moment, with April spot tons mostly dried up and May order books not yet open, according to sources.

Because of strong order books, domestic steel producers are no longer interested in exporting tons, market participants said. There were reports of several export deals to Europe and Turkey booked roughly three weeks ago, but those are no longer attractive to domestic producers, they said.

Meanwhile, some buyer sources reported that rising gas prices in the US could affect demand and staff retention.

Quote of the day

"People were deathly afraid of a spiral in pricing and waited too long," a distributor source said. "The market allowed them to do that because it wasn't so busy, but now with traditional seasonality and the oil situation, hot rolled is going bananas."

Brazil steel rebar price rises; more increases slated for April

By Renato Rostás - Friday 11 March

The domestic price for steel rebar in Brazil went up for orders concluded in March, with mills aiming for further increases to follow a worldwide uptrend and expectations for higher scrap costs.

Demand, especially from the construction sector, improved in February, supporting those increases, according to market participants. During the first month of the year, heavy rainfall in southeastern Brazil and rising Covid-19 infection rates [resulted in weakening demand](#).

In an earnings conference call on February 23, Gerdau chief executive officer Gustavo Werneck said the long steel market [had returned to "normality."](#)

But not all steelmakers were locking their books with increased prices. Some were still offering at levels seen in February and waiting for a full increase to be applied in April, participants said.

Fastmarkets assessed the price for [steel reinforcing bar \(rebar\), domestic, monthly, delivered Brazil](#) at 4,330-4,600 Reais (\$862-915) per tonne on Friday March 11, a 1.30% increase at the low end from 4,215-4,600 Reais per tonne the month before.

New offers from larger mills were reported mostly at 4,540-4,600 Reais per tonne, with some still able to buy at 4,440 Reais per tonne. Others were more lenient with their increase announcements and would sell at prices closer to 4,330 Reais per tonne, sources said.

"All that stability or even downtrend scenario has been reversed," a distributor source said. "We've received announcements of an 8% increase for March, with some postponing it to April."

A second distributor source said that clients would not accept price rises easily. "The reality is another thing," he said.

However, higher prices appear inevitable, participants noted - first, due to how the Russia-Ukraine conflict affected traditional export markets such as Turkey, sending prices soaring; and also due to domestic inflation.

Fastmarkets' price assessment for [steel reinforcing bar \(rebar\), export, fob main port Turkey](#) was \$935-960 per tonne on March 10, up by 9.54% from \$830-900 per tonne a week earlier and by 25.50% from \$750-760 per tonne on February 24.

"In some cases, we are seeing domestic material at a 30% discount to imports," the first distributor said.

Meanwhile, long steel mills were ready to negotiate lower scrap prices for the coming months, but bullishness in the ferrous market would make it impossible, a scrap source said.

"The [long steel] market got very heated in March, with demand returning to pre-December [2021] levels," the source said. "Some steelmakers argued they were well-stocked, but I doubt they can hold with current consumption. If prices do not correct upward, scrap suppliers will just export."

CRC, galv sheet prices spike after mill hikes

By Dom Yanchunas - Friday 11 March

Prices for cold-rolled and galvanized steel sheet in the United States jumped as a result of price increases announced at domestic mills that are now facing higher input costs stemming from the Russia/Ukraine war and its impact on supply of steelmaking raw materials.

Fastmarkets' weekly price assessment for [steel cold-rolled coil, fob mill US](#) climbed by \$5, or 6.62%, to \$80.50 per hundredweight (\$1,610 per short ton) on Thursday March 10 from \$75.50 per cwt on March 3.

Fastmarkets' price assessment for [steel hot-dipped galvanized coil \(cold-rolled base\), fob mill US](#) soared by \$7.50, or 10.34%, to \$80 per cwt (\$1,600 per ton) on Thursday from \$72.50 per cwt a week earlier.

Fastmarkets' weekly price assessment for [steel hot-dipped galvanized coil \(hot-rolled base\), fob mill US](#) similarly strengthened by \$7.50, or 10.42%, to \$79.50 per cwt (\$1,590 per ton) from \$72 per cwt.

Inputs were collected in a range of \$75-85 per cwt for CRC, representing deals, mill offers and general indications of current spot market pricing. The range of inputs for HDG base was \$75-86, representing offers and indications.

Market participants said domestic mills' order books filled up quickly for April - the first time that order books have been robust in about six months. One mill source said lead times are widening further.

"The mills are getting busier, but not at the rate they want you to believe," an



East Coast distributor said. "Service centers are off the sidelines, but not buying at the rates the mills are stating. Service centers are sitting on a fair amount of inventory, and we are all waiting for the market to get stronger."

The latest domestic mill price hike arrived during Fastmarkets' weeklong assessment period: an **increase of \$100 per ton (\$5 per cwt) by Nucor** announced in a letter to customers on Monday March 7.

Upstream, the **ferrous scrap trade is poised for more strengthening** after global supplies of both scrap and pig iron were **disrupted after Russia invaded Ukraine**.

Downstream, the East Coast distributor said the staying power of any strength in domestic manufacturing this year remains unclear. Government policy may not be very influential on demand or inflation, that source said. Others said the **automotive chip shortage** will continue to impede auto production for a while.

"I can assure you that Washington does not have the hammer to fix our problems at this time," the East Coast distributor said.

Fastmarkets' daily **steel hot-rolled coil index, fob mill US** was calculated at \$58.41 per cwt (\$1,168.20 per ton) on March 10. At Thursday's prices, cold roll was \$22.09 per cwt above HRC, while the premium for cold-rolled-substrate galvanized base over HRC was \$21.59 per cwt.

On the previous Thursday, cold roll was \$24.52 per cwt above HRC, while the cold-roll substrate HDG was \$21.52 per cwt above hot roll.

"I still would expect the HRC-to-value-add spread to decline," a southern distributor said.

Brazilian slab export prices skyrocket amid supply crunch

By Felipe Peroni - Friday 11 March

Slab export prices from Brazil increased sharply for a second consecutive week, with buyers looking for alternatives to Russian and Ukrainian slab.

A combination of high raw material costs, lower supply in all steel products and uncertainty about the war in Ukraine led slab buyers to seek more volumes of the semi-finished steel material.

Fastmarkets' price assessment for **steel slab, export, fob main port Brazil** was \$1,100-1,200 per tonne on Friday March 11, up by 39.39% from \$800-850 per tonne **a week earlier** and the highest level since Fastmarkets began assessing the product in July 2017.

Buyers were trying to fill the gap from Ukrainian and Russian producers and protect themselves in the medium term by stocking up.

"All steel companies are now trying to buy slab, without exception," one source said.

Early in the week, deals were spotted to European clients at \$1,050 per tonne fob and \$1,100 per tonne fob. Clients have few alternatives due to tight supply, and new offers were launched later in the week at \$1,200 per tonne fob.

Offers were heard to Mexico, the United States, Europe and Brazil's domestic market.

The value was considered viable by market participants, especially taking raw material costs into account.

Fastmarkets' **premium hard coking coal, fob DBCT** index was calculated at \$659.51 per tonne on Friday, up by 0.52% from \$656.07 per tonne the previous day.

Demand for slab was still subdued in the US, the main buyer of the Brazilian product. An existing US semi-finished steel quota of 1.05 million tonnes for the January-March period was only 56.55% filled by March 7, according to a report from US Customs and Border Protection.

US pig iron import market volatile, prices soar on absence of Ukrainian and Russian suppliers

By Marina Shulga - Friday 11 March

The pig iron import price in the United States has grown rapidly during the week to Friday March 11 due to the absence of key pig iron suppliers Ukraine and Russia.

Fastmarkets' price assessment of **pig iron, import, cfr Gulf of Mexico, US** was \$860-890 per tonne on Friday, soaring by 35.66% **from \$640-650 per tonne a week before**.

Buyers in the US booked more than 120,000 tonnes of Brazil-origin high-phosphorous pig iron over the reported week. Bookings early in the week were done at around \$790 per tonne cfr; later in the week, deal prices reached \$890 per tonne cfr.

"Normally high-phosphorous material has lower prices compared to low-phosphorous material, but now the market is not normal - the volatility is crazy," one pig iron buyer said.

After Fastmarkets' assessment was published, one source reported a booking at as high as \$1,030 per tonne cfr in the US from the south of Brazil, while suppliers' price idea reached \$1,040 per tonne cfr. That price level was not widely confirmed by the time of publication, however.

At the middle of the week, offers of Canada-origin pig iron in the US were heard at equivalent to \$860 per tonne cfr New Orleans.

One booking of low-phosphorous pig iron from the north of Brazil was done at \$900 per tonne cfr, but that deal was done under a long-term agreement.

Another booking from the north of Brazil was heard at \$840-850 per tonne fob. The cfr base-rate estimations for that deal were not exact, however, because the supplier is normally focused on billet making and does not have well-defined logistics, and the size of the cargo was smaller than the usual tonnage transported from Brazil to the US.

On the lack of material from Ukraine and Russia, offers of low-phosphorous material from China appeared in the market at "above \$1,000 per tonne cfr" one source said.

Despite **activity in other outlets**, Russian pig iron exporters were not heard to negotiate with US buyers.

"We will not buy Russian material because of the reputation risks. We better pay higher for pig iron from India or buy lower-quality pig iron, rather than deal with Russia," a second buyer from the US said.

"It will be difficult for the US buyers to buy any Russian material; the general feeling here is they will not support anything from Russia," another source from the US told Fastmarkets. "I don't think Brazil can supply enough pig iron for the demand in the US, but other alternatives will need to be found. HBI/DRI [hot-briquetted iron/direct-reduced iron] and busheling scrap would be first choices, but not a lot of this [will be] available either if this [tight supply caused by the war in Ukraine] goes on for months."



Brazil pig iron export prices soar, boosted by absence of Black Sea supplies

By Marina Shulga - Friday 11 March

Export pig iron prices from Brazil soared in the week to Friday March 11 in deals to the United States and Turkey, due to the absence of Ukrainian competitors and the limited ability of Russian suppliers to sell goods globally.

Early in the week, pig iron from the south of Brazil was sold to the US at \$750 per tonne fob and toward the end of the week deals to the US and Turkey were heard at \$850 per tonne fob, sources told Fastmarkets.

Fastmarkets' price assessment for [pig iron, export, fob port of Vitoria/Rio, Brazil](#), was \$750-850 per tonne on Friday, up from \$600 per tonne a week earlier.

After the assessment was published, a sale was heard at as high as \$1,030 per tonne cfr in the US, or close to \$990 per tonne fob, although it could not be widely confirmed by market participants. Suppliers, meanwhile, said prices were likely to soon reach \$1,040 per tonne cfr in the US - equivalent to about \$1,000 per tonne fob.

"Brazilian pig iron exporters are enjoying the absence of Ukrainian supplies and the [unwillingness of the US to buy from Russia](#) [since it started its invasion of Ukraine]. Brazilian supplies are the key alternative for buyers and prices are going up incredibly fast - daily, if not faster," one trader said.

"The US buys everything we can offer, so now we are sold out until late July," a supplier from the south of Brazil said.

In northern Brazil, a supplier that normally focuses on making billet, sold a pig iron cargo to the US at \$840-850 per tonne fob, sources said.

And another sale was heard from a regular pig iron supplier at \$900 per tonne cfr, or close to \$880 per tonne fob - although that deal was done under a long-term agreement.

Fastmarkets' assessment of the price for [pig iron, export, fob Ponta da Madeira, Brazil](#), was \$840-850 per tonne on Friday, up from \$620-630 per tonne a week earlier.

Europe stainless steel distribution prices surge on nickel uncertainty

By Ross Yeo - Friday 11 March

The price of stainless steel in the European distribution market surged this week following the unprecedented nickel cost increases and subsequent trading suspension on the London Metal Exchange, Fastmarkets heard on Friday March 11.

The LME [suspended nickel trading on Tuesday morning](#) after three-month prices briefly climbed to more than \$100,000 per tonne. Nickel trading remained closed on Friday.

The [LME nickel three month official](#) settlement was \$48,063 per tonne on Tuesday - although this was subject to change pending an LME investigation - up from \$28,650-28,700 per tonne on March 4.

Distribution prices for stainless steel responded immediately.

"On Tuesday, we were already at €5,100-5,200 [\$5,625-5,735] per tonne [for grade-304 cold-rolled sheets], but that's already old news. I wouldn't be

surprised if we pass €5,500 per tonne soon," a distributor said midweek.

By the end of the week, prices had indeed been heard as high as €5,600 per tonne, while Fastmarkets' weekly price assessment for [stainless steel cold-rolled sheet, 2mm, grade 304, transaction domestic, delivered North Europe](#), was €5,100-5,550 per tonne on Friday, up from €4,500-4,550 per tonne a week earlier.

Demand was strong, with consumers clearly aware that prices were likely to increase further and looking to lock-in material at the lowest possible price.

Sellers, meanwhile, were desperate not to sell below cost and issued offer prices with very short lifespans, sometimes just 15 minutes, before withdrawing them and reassessing.

"[The nickel market] has generated price increases that we've never seen before... The validity of our offers is only 15 minutes, then we withdraw and recalculate. We can't be caught out," one stainless steel distributor said.

But distributors said that there was a serious risk of demand destruction because of the high prices, and that new projects in downstream industries would probably be cancelled.

Mills withdrew all offers from the market and informed their customers that they would not return until the LME had resumed nickel trading and the price was clear.

There was confusion among distributors as to how mills would approach pricing-in of the new costs.

One said it had been informed of mills' intention to renegotiate the alloy surcharges for March, which have already been calculated and published by the mills.

"Based on what nickel has already done this week, we're looking at an increase of at least €750 per tonne [on the alloy surcharges]. But it might be split - we could see only about €300 per tonne for March," the first distributor said.

The second distributor said that this would not be accepted, given that the March surcharges were already calculated.

"We will not discuss [changes to the March surcharges]," he said. "For April, they can do what they want."

The market situation was further complicated with the news that Spanish producer Acerinox had stopped operations at its meltshop due to high energy costs, although its rolling mills were understood to still be running.

While the stoppage was not expected by market participants to last long, it would have an effect on supply and add more upward pressure on prices.

Indian secondary steel billet prices up by \$52 per tonne in a week

By Suresh Nair - Friday 11 March

Indian domestic secondary steel billet prices increased by 4,000 rupees (\$52) per tonne in the week to Friday March 11, with prices of direct-reduced iron (DRI) also rising by 4,000 rupees per tonne this week.

DRI is the main raw material used by billet producers using induction furnaces, particularly those in eastern and northern India.

Fastmarkets' [weekly price assessment for steel billet domestic, ex-works India](#) was 59,800-60,000 rupees per tonne on Friday, up from 55,800-56,000 rupees per tonne.

"The price increase in the secondary steel segment is mainly driven by



increases in the cost of raw materials - be it DRI or the coal needed for DRI production," an official from a billet mill in the state of Chhattisgarh told Fastmarkets on Friday.

Fastmarkets' price assessment for [DRI domestic, ex-works India](#) was 44,300-44,500 rupees per tonne on Friday, up 4,000 rupees per tonne from last week's 40,300-40,500 rupees per tonne.

According to one market participant, the portside price of imported coal used to produce DRI increased by more than 5,000-6,000 rupees over the past week to about 23,000-24,000 rupees per tonne.

Fastmarkets' price assessment for [steel rebar domestic, ex-works India](#) was 65,800-66,000 rupees per tonne on Friday, a rise of 4,100 rupees from last week's 61,700-61,900 rupees per tonne.

Mid-Continent hikes rebar pricing by \$100/t

By Lisa Gordon - Friday 11 March

Mid-Continent Steel & Wire – a division of Mexico's Deacero – has joined the fray of other steelmakers and is increasing its reinforcing bar prices by \$100 per short ton (\$5 per hundredweight).

The company advised customers that the increase takes effect Friday March 11 on sizes No3 to No11 rebar.

Orders confirmed as of March 10 are price protected if shipped before April 1.

The increase follows similar announcements by Commercial Metals Co, Nucor Corp and Gerdau, which have [sent rebar prices to a record high](#).

Fastmarkets' price assessment for [steel rebar, fob mill US](#) was at \$56 per cwt on March 9, up by 8.74% from \$51.50 per cwt the previous week and exceeds the previous record high of \$52.80 per cwt - set in July 2008 - by 6.06%.

Pig iron exporters from Russia try to sell, increase offers

By Marina Shulga - Friday 11 March

Exporters of pig iron from Russia have been trying to sell pig iron from the Black Sea and increased offers during the week ended Thursday March 10 due to a global shortage of pig iron.

No activity was heard from Ukrainian suppliers side because almost all pig-iron-making capacities there have been suspended.

Russian pig iron exporters cover around 40% of the global pig iron market, while Ukraine's share is around 25%, Fastmarkets calculates.

The absence of exporters from Ukraine and the limited selling ability of Russian suppliers created a "hole in the global pig iron market," which pushed the market up.

Fastmarkets' price assessment for high-manganese [pig iron, export, fob main port Black Sea, CIS](#) was \$770-800 per tonne on Thursday, jumping from \$565-585 per tonne [a week before](#).

Offers of Russia-origin cargoes were heard at about \$770-800 per tonne fob depending on the supplier and destination. A very limited number of buyers in Turkey and Asia were ready to discuss the business, sources told Fastmarkets.

"The Russians have sort of offered but know they will not have success," one buyer from the United States, where the largest share of exported pig iron

from Russia normally goes, told Fastmarkets. "In addition to current sanctions, possible future sanctions, ports and vessel owners not accepting Russian origin material, the fact is US customers - and I am guessing those in Europe - simply do not want to do business with Russian companies now for moral and reputational reasons."

In Turkey, a booking of Russia-origin material was heard at \$770 per tonne fob, although this was not widely confirmed at the time of publication.

In Italy, offers of Russia-origin material were heard at \$820-840 per tonne cfr.

Fastmarkets' price assessment for [pig iron, import, cfr Italy](#) was unchanged at \$820-840 per tonne on Thursday, up from \$600-615 per tonne a week earlier.

Meanwhile, assessments of the hot-briquetted iron (HBI) price in Italy have increased to \$640-660 per tonne cfr on the latest deals for Libya- and Malaysia-origin material for other destinations.

HBI offers of Venezuela-origin material were heard at \$620-640 per tonne cfr, although no interest from the buyer side was reported at the time of publication.

The price assessment for [HBI, cfr Italian ports](#) was \$640-660 per tonne on March 10, up from \$500 per tonne a week before.

Fastmarkets' price assessment for low-manganese [pig iron, export, fob main port Baltic Sea, CIS](#) was \$820 per tonne, up from \$620-630 per tonne fob the previous week.

The assessment rose in light of market sources' estimations of the average difference between the Black Sea and Baltic Sea markets, which is at least \$50 per tonne, although no activity was reported in the market.

From the Baltic Sea, Russian suppliers predominantly sell to European distributors and foundries, who are not able to take Russia-origin material now and suppliers "can only offer to Turkey and China," a pig iron distributor said.

Global scrap prices rising amid Black Sea crisis

By Declan Conway, Cem Turken, Paul Lim, Amy Hinton, Tianran Zhao - Friday 11 March

Steel scrap prices in the major global markets continued to increase over the week to Friday March 11 because of the conflict in Ukraine, which has disrupted the steel and raw materials trade from the Black Sea region and caused the sharp price rises.

- Turkish mills continued to pay higher prices for April cargoes
- US steel scrap exporters enjoyed demand from Turkey, expecting higher prices
- Amid a worldwide uptick, import scrap prices in Vietnam were outpacing domestic long steel prices
- Steel scrap spot prices in China fell marginally with finished steel product futures tumbling
- Taiwan scrap prices continued to climb amid global upswing
- Trading remained calm in India with buyers staying away from the markets owing to concerns over price volatility.

Turkey

Turkish steelmakers continued to make deep-sea steel scrap cargo bookings for April shipments at much higher prices during the week ended March 11.

The steelmakers in the country [booked at least six deep-sea cargoes](#) with prices topping \$645 per tonne on an HMS 1&2 (80:20) basis.

*Pricing history*

steel scrap HMS 1&2 (80:20 mix), Northern Europe origin, cfr Turkey.

steel scrap HMS 1&2 (80:20), US origin, cfr Turkey.

United States

Scrap export rates from the US to Turkey were projected to jump by another \$30 per tonne, with **no end in sight to surging steel prices** and supply constraints. But with very few unsold cargoes available, and US exporters busy filling up cargoes scheduled before the market's dramatic surge, momentum has apparently slowed on both the buy and sell sides.

Pricing history

steel scrap HMS 1&2 (80:20), export index, fob New York.

steel scrap shredded scrap, export index, fob New York.

steel scrap, HMS 1&2 (80:20), export index, fob Los Angeles.

Vietnam

In the wake of the global rise, ferrous scrap prices in the major Vietnam market **seemed to be in a race with long steel prices**, with the higher Kanto Tetsugen auction result and stronger billet prices in the area providing support. But purchasers in the region were surprised at the price rises, expressing disbelief at how rapidly they had gone up.

Pricing history

steel scrap, HMS 1&2 (80:20), cfr Vietnam.

China

Spot prices for steel scrap imported into China **decreased marginally alongside the dip in finished steel products futures** over the past week. The scrap import market was also hampered by a lack of interest from Chinese purchasers. The significant buy-sell gap for imported scrap meant no transactions were finalized.

Pricing history

steel scrap, index, heavy recycled steel materials, cfr north China.

steel scrap, index, heavy recycled steel materials, cfr east China.

Taiwan

The recent rises in global scrap prices, as well as the large jump in the Kanto Tetsugen auction prices in Japan, and strong freight costs, have **pushed up spot prices for imported containerized scrap** in Taiwan in the past week.

Pricing history

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

India

Shredded scrap prices into India moved up slightly in the week to March 11, with imported HMS 1&2 (80:20) up more substantially. But overall trading was quiet with buyers shying away from the markets due to the current price volatility.

Pricing history

steel scrap, shredded, index, import, cfr Nhava Sheva, India.

GLOBAL WEEKLY SCRAP WRAP

	Price on 11/03	Price on 04/03	Value change week on week
Steel scrap HMS 1&2 (80:20 mix) North Europe origin, cfr Turkey, \$/tonne	651.62	593.73	▲ 57.89
Steel scrap HMS 1&2 (80:20 mix) US origin, cfr Turkey, \$/tonne	658.24	600.35	▲ 57.89
Steel scrap HMS 1&2 (80:20 mix) export, fob main port UK, \$/tonne*	607.5	561	▲ 46.50
Steel scrap HMS 1&2 (80:20), export index, fob New York, \$/tonne	575	480.75	▲ 94.25
Steel scrap HMS 1&2 (80:20), export index, fob Los Angeles, \$/tonne	490	490	0.00
Steel scrap HMS 1&2 (80:20 mix) US material import, cfr main port Taiwan, \$/tonne*	550	505	▲ 45.00
Steel scrap, heavy recycled steel materials, cfr east China, \$/tonne*	540.63	546	▼ 5.37
Steel scrap, shredded, index, import, cfr Nhava Sheva, India, \$/tonne	630.83	602	▲ 28.83
Steel scrap, shredded, import, cfr delivered Turkish port, \$/tonne*	671.5	615	▲ 56.50
Steel scrap HMS 1&2 (80:20), cfr Vietnam, \$/tonne*	655	587.5	▲ 67.50

*midpoint of the price assessment range

Source: Fastmarkets

UK stainless steel scrap trading in limbo amid uncertainty over LME nickel

By Ross Yeo - Friday 11 March

Trading in the UK stainless steel scrap practically ground to a halt in the week to Friday March 11, amid uncertainty in the nickel market after trading was suspended by the London Metal Exchange on Tuesday.

The **LME suspended nickel trading on Tuesday morning** after three-month prices briefly climbed above \$100,000 per tonne. Nickel trading remained closed on Friday.

The **LME three-month nickel settlement** was \$48,063 per tonne on Tuesday - although this is subject to change pending an LME investigation.

With Monday also seeing massive nickel gains - settling at \$42,100-42,200 per tonne after closing at \$28,650-28,700 per tonne on Friday March 4 - the stainless steel scrap market initially followed the upward trend, with trading for 18/8 solids heard up to £1,900 (\$2,497) per tonne.

Yet when it became clear that the nickel prices were unsustainable and the LME suspended trading, stainless steel scrap traders withdrew from the market and revised their positions.

A number of traders then substantially lowered their purchase prices on the basis that, if nickel prices remained high, stainless steel mills would substantially increase the discount on the nickel component of any scrap they bought. And a larger discount would counter at least a large part of the nickel price increases and result in lower outright scrap prices being paid by the mills to traders.

Sellers in the inter-merchant market, however, were reluctant to let go of material at prices that did not correspond to the latest nickel costs, particularly later in the week after trading had been suspended and the level of uncertainty had increased.

"For the first time in my life, I've not got a clue what [price] to quote. I haven't got a clue," a trader told Fastmarkets.

"The [stainless steel] mills want to renegotiate orders. They're facing cancellations on orders themselves. They'll come back with a much bigger

discount [from the LME nickel price for the nickel component of the scrap], but what that will be we just don't know," a second trader said.

Amid the unprecedented lack of clarity, trading was thin.

"We've gone back to buying as if the [nickel] market was \$18,000 per tonne. Obviously, it's not, but no one knows what it really is. There's not a lot of sellers though and, unsurprisingly, most expect nickel to come back much higher than that - so some are sitting on [material]," the second trader added.

Fastmarkets' [weekly assessment for stainless steel scrap 18/8 solids domestic, delivered merchants UK](#) was £1,700-1,900 per tonne on Friday, widening by £50 per tonne at each end of the range compared with the previous assessment of £1,750-1,850 per tonne pm March 4.

Billet from Russia, East Ukraine heard traded on cfr basis

By Vlada Novokreshchenova - Friday 11 March

After several quiet weeks, billet from Russia and East Ukraine was heard traded in Turkey and Egypt.

Earlier offers and sales were mostly made on fob basis but now customers prefer contracts to be signed on a cfr basis, which implies that the seller must provide delivery and insurance to the cargo - not an easy task under current conditions.

Following Russia's invasion of Ukraine on February 24, a number of international shipping companies stopped calling Black Sea ports that belong both to Ukraine and sanctioned Russia.

According to the World Street Journal, naval activity near Russian ports has fallen by around 30% since the beginning of the conflict, while some countries, particularly the United Kingdom, have imposed restrictions on Russian ships entering their ports.

Turkey and Egypt were not among those countries therefore sales of billet originating from Russia and East Ukraine were heard during the week.

"Those who will be able to provide delivery will be the winners," a Russian steelmaker said.

A cargo of Russian billet was reported sold to Turkey at \$860 per tonne cfr, Fastmarkets learned.

Another cargo originating from East Ukraine was heard sold to Egypt at around \$850 per tonne cfr, a trader said.

A Russian mill source said his company was offering billet not below \$900 per tonne cfr to various destinations.

The source declined to provide a rough fob Black Sea calculation, saying that "it is unreal for the moment. Each contract should be calculated separately. One and the same cargo with same tonnage delivered by different vessels will have different freight cost."

"Assessing the market on fob basis now is like shooting in the dark," he added.

In Asia, several deals were heard done from Russia's far East ports within the range of \$760-780 per tonne cfr early in the week, Fastmarkets learned.

Turkish flat steel prices increase further on rising market share

By Serife Durmus - Friday 11 March

Flat steel prices in Turkey continued to increase during the week ended Friday March 11, in line with an increasing market share for Turkish flat steel products because of the absence of Ukraine and Russia in international markets, sources told Fastmarkets.

Steel supply from Ukraine and Russia has been [uncertain since the conflict between two countries began on February 24](#); shipping to and from Black Sea ports of both countries remains a challenge.

Ukraine and Russia are traditionally exporters of raw materials, semi-finished products and flat steel to Turkey. Their absence has resulted in stronger demand for Turkey-origin flat steel products in local Turkish market in Turkey and in export markets.

Prices kept increasing in the Turkish market during the week due to increasing demand and rising global prices markets.

Furthermore, Turkey announced dumping margins on hot-rolled coil from the European Union and South Korea [on March 11](#).

Turkish hot-rolled coil producers accepted orders to be produced in late May and early June during the week.

Domestic prices

Fastmarkets' weekly price assessment for [steel hot-rolled coil, domestic, exw Turkey](#) was \$1,225-1,250 per tonne on March 11, rising from \$1,050-1,150 per tonne on March 4.

Turkish HRC producers sold HRC at \$1,225-1,250 per tonne ex-works for May and June production during the week, rising from deal prices at \$1,050-1,150 per tonne ex-works [last week](#).

Offer prices reached \$1,300 per tonne ex-works toward the end of the week.

Prices have risen sharply partly because Russia and Ukraine are the main slab sources for Turkish HRC producers.

Slab from China and Indonesia was offered to Turkey at \$1,000 per tonne cfr during the week with the absence of Russia and Ukraine.

Cold-rolled coil prices also increased sharply during the week in Turkey, supported by strong demand for the product.

Producers were offering 1mm thick CRC at \$1,400-1,420 per tonne ex-works during the week, rising from offers at \$1,350-1,380 per tonne ex-works last week.

Fastmarkets' weekly price assessment for [steel cold-rolled coil, domestic, exw Turkey](#) was \$1,400-1,420 per tonne on Friday, rising from \$1,350-1,370 per tonne on March 4.

HRC exports

Demand for Turkish HRC was strong in export markets in the reported week, with several deals heard.

Turkey sold small tonnages of HRC at \$1,225-1,250 per tonne fob to several buyers in Europe during the week.

Turkish mills were offering the product at \$1,300 per tonne fob at the end of the week, while European buyers were bidding \$1,240-1,240 per tonne fob.

Fastmarkets' weekly price assessment for [steel HRC, export, fob main port](#)



Turkey was \$1,225-1,250 per tonne on March 11, rising from \$950-1,100 per tonne on March 4.

Import prices

China sold several cargoes of HRC totaling almost 100,000 tonnes at \$1,030-1,035 per tonne cfr during the week.

Offers were at \$1,050 per tonne cfr from China.

Russia's NLMK offered HRC at \$1,090-1,100 per tonne cfr and MMK offered the product at \$1,050 per tonne cfr. However, Turkish buyers were hesitant to book because of uncertainty of shipping from Black Sea and because prices were higher than the prices heard from China.

India offered HRC at \$1,100 per tonne cfr, but no deals were made from India because the price was too high, sources said.

Fastmarkets' weekly price assessment for **steel HRC, import, cfr main port Turkey** was \$1,030-1,035 per tonne on March 11, rising from \$950-1,000 per tonne on March 4.

No new CRC import prices were heard to Turkey during the week.

Fastmarkets' weekly price assessment for **steel CRC import, cfr main port Turkey** was \$1,120-1,150 per tonne on Friday, rising from \$1,090-1,100 per tonne on March 4. The price increased in line with imported HRC prices.

EU HRC prices move up further on limited supply, surging energy costs

By Maria Tanatar - Friday 11 March

The domestic prices for hot-rolled coil in Northern Europe and Italy continued to move upward on Friday March 11 due to short supply, sources told Fastmarkets.

Only offers from ArcelorMittal and Arvedi were heard in the market, at €1,300-1,350 (\$1,433.85-1,489.00) per tonne ex-works, and both producers were reported to have limited volumes available for buyers.

Other steelmakers have been holding back from making offers. They need to assess the impact of surging energy costs and the lack of raw material and slab volumes from Russia and Ukraine.

On Thursday March 10, Romanian flat steel producer **Liberty Galati applied surcharges of €125-200 per tonne for flat steel** to all orders that had already been settled.

Buyers that need to restock had no choice but to accept the targeted levels, sources said. But the high prices are expected to limit buyers' purchasing ability.

Availability of overseas coil has also been limited, and prices have jumped. The absence of volumes from both Russia and Ukraine could be hard to replace, market participants said, due to the impact of the war in Ukraine, sanctions against Russia, and existing safeguard and other trade barriers in the European Union.

The latest transactions for imported HRC were reportedly concluded in Italy this past week at \$1,220 per tonne cfr for material from Japan. It is also becoming tough for European buyers to plan import purchases due to logistics issues and surging freight costs.

As a result, domestic HRC prices are likely to continue their rapid rise during the next couple of weeks, sources said.

Fastmarkets calculated its daily **steel hot-rolled coil index, domestic, exw**

Northern Europe at €1,304.17 (\$1,438.45) per tonne on March 11, up by €54.17 per tonne from €1,250 per tonne on March 10.

The index was also up by €267.92 per tonne week on week and by €342.38 per tonne month on month.

The calculation was based on achievable prices estimated by market sources at €1,300 per tonne ex-works and offers reported at €1,300-1,350 per tonne ex-works.

Fastmarkets calculated its corresponding daily **steel HRC index, domestic, exw Italy** at €1,293.78 (\$1,426.99) per tonne on March 11, up by €56.28 per tonne from €1,237.50 per tonne on March 10.

The index was up by €298.78 per tonne week on week and by €396.48 per tonne month on month.

The calculation was based on achievable prices estimated by market sources at €1,250-1,300 per tonne ex-works and offers reported at €1,300-1,350 per tonne ex-works.

UK light iron market jumps to record high on tight supply, strong exports

By Declan Conway - Friday 11 March

The light iron scrap market in the United Kingdom has jumped to its highest level since Fastmarkets started to assess the inter-merchant price more than 25 years ago, after tight domestic supply and strong export sales boosted demand.

The market, for which Fastmarkets first started to publish prices in January 1997, was assessed at £225-235 per tonne (\$296-309) for **light iron steel scrap 5C, loose old light, domestic, delivered inter-merchant UK** on Friday March 11, up by £15 per tonne from £210-220 per tonne a week before.

"The dockside prices are strong into deep-sea markets such as Turkey and there are signs that buyers in India and Pakistan are starting to buy now after initially ignoring the steeply higher prices into Turkish steel mills," a UK-based scrap processor said.

"It looks like the effects of the war in Ukraine will be in evident in markets even if the conflict ended this month, but the knock-on effect to steel and steel-making raw materials prices looks to last a few months yet, which is prompting sharp competition for material for now and the likely the rest of this quarter," he added.

Trade sources said that the strongly recovering economies in the West after the Covid-19 pandemic and the vast amount of money being spent on infrastructure projects, combined with the strongest steel-making quarter of the year between April and June, should support scrap prices until the summer at least.

The light iron scrap market should also be underpinned by the latest British monthly delivery settlements to domestic consumers, with March contracts set to increase by £40-50 per tonne, according to some industry sources.

Monthly price settlements for steel scrap deliveries into UK steelmakers were agreed at a month-on-month increase of £10 per tonne for deliveries in February.

The **general rise** was the result of a combination of tight availability, firm export demand in both deep-sea and short-sea markets, and strengthening economic inflation.

"One or two of the bigger steel mills bid higher at £20 per tonne for March settlements and have been reluctant to pay anymore," a second scrap supplier said.



"However, we will stop selling to them if they resist in paying more. We understand their reluctance but the domestic prices are only the same as the dockside markets and less in some cases," the second supplier added.

"UK steelmakers were hoping to get away with a £20-per-tonne increase for March, but we reckon they'll have to finish up paying more than that, perhaps £40 per tonne or more," another industry source said.

But some of the strong price increases seen in steel and other metals prices since the start of war in Ukraine, and the subsequent economic sanctions imposed on Russia, may be mitigated by a surge in oil and gas costs, trade sources said.

Still, prices for UK steel scrap exports, which make up around 90% of the UK market each year, have been strengthening in recent months. European scrap export markets in Turkey and the Indian subcontinent have been rallying strongly in recent weeks.

In European steel scrap export markets, Fastmarkets calculated the [daily index for steel scrap, HMS 1&2 \(80:20 mix\), North Europe origin, cfr Turkey](#), at \$651.62 per tonne on Friday, up by \$59.89 per tonne from \$593.73 per tonne a week earlier. The index was at its highest level since Fastmarkets started to assess it in September 2009.

Turkish steel producers accelerated their deep-sea scrap bookings after the Russian invasion of Ukraine because Ukrainian billet supply became uncertain. Disrupted billet flow from the Black Sea region amid the Russia-Ukraine conflict, in addition to an expected supply shortage, increased demand from the region's major export outlets.

Scrap buyers in the Indian subcontinent have been reluctant to pay the new offer prices this month, given the uncertainty of market reaction to the war in Ukraine and the subsequent international economic and financial sanctions imposed on Russia. But there were emerging signs of trading activity in the Indian subcontinent this week, with a few deals being reported into Pakistan.

Fastmarkets calculated its weekly [steel scrap, shredded, index, import, cfr Port Qasim, Pakistan](#), at \$632.92 per tonne on Friday, up by \$36.92 per tonne from \$596 per tonne a week before.

And the calculation of the [steel scrap, shredded, index, import, cfr Nhava Sheva, India](#), was \$630.83 per tonne on the same day, up from \$630 per tonne on Tuesday and \$602.00 per tonne on March 4.

Turkish mills book more deep-sea scrap, prices rise further

By Cem Turken - Friday 11 March

Turkish steel producers have continued their deep-sea steel scrap cargo bookings for April shipments at significantly higher prices, market participants told Fastmarkets on Friday March 11.

Three deep-sea cargo deals were heard at the end of the week.

A steel mill in the Marmara region booked a UK cargo, comprising 15,000 tonnes of shredded at \$675 per tonne and 10,000 tonnes of busheling at \$723 per tonne cfr.

A steel producer in the Izmir region booked a European cargo, consisting of HMS 1&2 (80:20) at \$640 per tonne cfr.

And a steel mill in the Iskenderun region also booked a European cargo, comprising HMS 1&2 (80:20) at \$645 per tonne and shredded at \$685 per tonne cfr.

By comparison, there were three deep-sea cargoes heard booked on March 8.

A steel mill in the Marmara region booked a UK cargo comprising HMS 1&2 (80:20) at \$633 per tonne, along with shredded and bonus scrap at \$658 per tonne cfr.

Another steel mill in the same area booked a UK-origin cargo consisting of 20,000 tonnes of HMS 1&2 (80:20) at \$629 per tonne cfr.

And the same mill booked a European cargo of 25,000 tonnes of HMS 1&2 (80:20) at \$629 per tonne and 5,000 tonnes of bonus at \$649 per tonne cfr.

As a result of the fresh transactions, the daily scrap indices went up sharply at the end of the week.

Fastmarkets' calculation of its daily index for [steel scrap HMS 1&2 \(80:20 mix\), North Europe origin, cfr Turkey](#) was \$651.62 per tonne on Friday March 11, up by \$21.88 per tonne day on day.

And Fastmarkets' calculation of the corresponding daily index for [steel scrap HMS 1&2 \(80:20 mix\), United States origin, cfr Turkey](#) was \$658.24 per tonne on March 11, also up by \$21.88 per tonne day on day, leaving the premium for United States-origin material over European scrap at \$6.62 per tonne.

Turkish deep-sea scrap import prices have been rising over the previous couple of weeks due to the conflict in the Black Sea region, which has disrupted steel and raw materials trade from the region.

Turkey announces dumping margins on HRC from EU, South Korea

By Serife Durmus - Friday 11 March

Turkey's Ministry of Trade has announced the final dumping margins on imports of hot-rolled flat steel from the European Union and South Korea.

The dumping margins on hot-rolled flat steel under HS codes HS 7208.10.00, 7208.25.00, 7208.26.00, 7208.27.00, 7208.36.00, 7208.37.00, 7208.38.00, 7208.39.00, 7208.40.00, 7208.52.10, 7208.52.99, 7208.53.10, 7208.53.90, 7208.54.00, 7211.13.00, 7211.14.00, 7211.19.00, 7212.60.00, 7225.19.10, 7225.30.10, 7225.30.30, 7225.30.90, 7225.40.15, 7225.40.90, 7226.91.20, 7226.91.91, 7226.91.99 are as follows:

ArcelorMittal 39.83%, Tata Steel 30.64%, Liberty Steel 23.30%, Thyssenkrupp 23.30%, other EU steelmakers 49.84%, Posco 14.62%, Hyundai Steel 14.08% and other South Korean steelmakers 18.59%.

[Turkey started the investigation](#) on January 9, 2021.

The [European Commission also imposes an anti-dumping duty on HRC from Turkey](#), which has been in place since July 2021.

Most market participants agreed the measures announced by Turkey will have a minimal effect because of the inward processing regime in Turkey, which allows exporters of steel end-products to import steel duty-free provided they export their products.

"Almost 90% of flat steel imports to Turkey are made with the inward processing regime certificates, so the duties will not affect the market significantly," an executive at a Turkish steelmaker said.

"However, the decision and the documents are proof that Turkey has been importing flat steel at dumped prices," another executive said.

"Several steel service centers and flat steel rerollers regularly import HRC from Europe and South Korea, and they do not have the inward processing certification," a trader said.

"They will need to find other sources, or find a way to get the certificate unless they want to pay the duties. Even this is a positive move for Turkish



steel producers, who are unable to compete with low priced imports," the trader added.

Polish rebar prices continue to break records after jump in costs

By Julia Bolotova - Friday 11 March

Steel rebar prices in Poland increased significantly in the week to Friday March 11, with production costs soaring as a result of Russia's invasion of Ukraine, sources told Fastmarkets.

Fastmarkets' price assessment for **steel reinforcing bar (rebar), domestic, exw Poland** was 5,000-5,700 zloty (\$1,149-1,310) per tonne on Friday, up 750-1,000 zloty from 4,250-4,700 per tonne last week.

The assessment was based on deals, market estimates of workable prices and a few offers heard in the market during the week.

Firm offers were scarce because most producers have withdrawn from the market to reassess their positions in light of the soaring cost of electricity, gas and raw materials, sources told Fastmarkets.

"We have to find the right price to cover our costs. It is not the time to make speculations," a mill source told Fastmarkets.

Earlier in the week, one local mill, Celsa Huta Ostrowiec, was reportedly offering rebar at 5,350 zloty per tonne delivered (about 5,300-5,320 zloty per tonne ex-works). But it was not clear whether the offer still stood as of March 11.

"Generally, there are still no offers from the mills," a trading source said.

In the secondary market, rebar was on offer at 6,000-6,100 zloty per tonne delivered during the week. However, local stockholders said they were limiting sales because of a rebar shortage.

Overseas suppliers were also largely out of the market during the week.

Wire rod prices in Poland rocket, tracking soaring production costs

By Julia Bolotova - Friday 11 March

Steel wire rod prices in Poland increased significantly in the week ended Friday March 11 amid higher costs at mills following Russia's invasion of Ukraine, Fastmarkets heard.

Fastmarkets' price assessment for **steel wire rod (drawing quality), domestic, delivered Poland** was 5,200-6,000 (\$1,195-1,379) zloty per tonne on Friday, up by 500-1,250 zloty per tonne from 4,700-4,750 zloty per tonne a week earlier.

The assessment was based on market sources' estimations of workable prices and scarce transactions.

Practically no firm offers were reported from local mills during the week, sources said.

There was market chatter of wire rod offers from CMC Zawiercie at 5,200 zloty per tonne delivered earlier in the week, but it was not clear whether this was still available by Friday.

"We wait for offers for April from [Arcelor]Mittal [Sosnowiec] and Liberty [Ostrave] but it's too early. We expect prices for April in the last week of March," a local trader said.

Customers were looking for bookings, but towards the end of the week even

stockholders have suspended sales, sources said.

Wire rod offers from Germany to Poland were heard at €1,290 (\$1,423) per tonne exw earlier in the week.

Italian suppliers were out of the market in the week, but are likely to resume sales to Poland next week, Fastmarkets heard.

"Everybody is asking for material... a lot of steel will be missing from the market this year," a mill source said.

Vietnam import scrap races domestic long steel prices amid global surge

By Paul Lim - Friday 11 March

Ferrous scrap prices in the key Vietnam market are racing with long steel prices amid the global uptrend, with the higher Kanto Tetsugen auction result and firmer billet prices in the region adding support.

There was a transaction for a bulk Japanese H2 cargo at \$610 per tonne cfr Vietnam on Tuesday March 8 and another transaction concluded at \$615 per tonne cfr Vietnam on March 10. Bids were heard at \$600 per tonne cfr Vietnam by a north Vietnamese steelmaker.

Prices had risen to \$620 per tonne cfr Vietnam by Friday, sources said.

Offers for bulk Japanese H2 had increased \$40-60 per tonne week on week to \$620-640 per tonne cfr Vietnam, compared with \$580 per tonne cfr Vietnam last week. This was due to higher Kanto Tetsugen auction results on March 9; prices increased by **\$66 per tonne month on month**.

"This is around \$560 per tonne fob Japan, so offers at \$620 per tonne cfr Vietnam and above are normal given the higher freight costs," a Japanese trader told Fastmarkets, placing freight rates from Japan to Vietnam at \$70-80 per tonne.

Bulk Japanese HS was offered at \$670 cfr Vietnam, while bulk Taiwanese plate & structural (P&S) was offered at \$660 per tonne cfr Vietnam.

Buyers in the region were incredulous at the price increases, expressing disbelief at how fast it had jumped.

"It will be reasonable if downstream steel prices can catch up. But can they?" a buyer source in east Asia told Fastmarkets on Thursday March 10.

Prices for long steel have surged about a million Vietnamese Dong (\$43.78) per tonne over the last two price adjustments. CB240-T/CT3 wire rod of 6-20 millimeters have been listed for sale at 18.43-18.63 million Vietnamese Dong, while CB300-V/CT5/SD295 of 10-32 millimeters have been offered for sale at 18.33-18.48 million Vietnamese Dong per kg.

CB400-V/SD390 rebar of 10-43 millimeters have been listed for sale at 18.33-18.54 million Vietnamese Dong per kg.

"Blast furnace-based steelmakers will have an easier time now compared with induction furnace or electric-arc furnace-based steelmakers, because their costs are lower," a domestic scrap trader in Vietnam told Fastmarkets on March 10, pointing out the soft iron ore prices in recent days.

Fastmarkets' weekly price assessment for **steel scrap H2, Japan-origin import, cfr Vietnam** was \$610-620 per tonne on March 11, increasing by \$45-55 per tonne from \$555-575 per tonne **a week earlier**.

In the bulk deep-sea market, offers for US-origin HMS 1&2 (80:20) were at \$640-650 per tonne cfr Vietnam in the earlier part of the week, before increasing to \$670-680 per tonne cfr Vietnam by Friday.

"These offers are still low compared to prices in Bangladesh and Turkey," a



trader source in Vietnam told Fastmarkets. Bangladeshi buyers were negotiating at **\$710 per tonne cfr this week**, sources said.

Key market participants estimated that spot prices for bulk HMS s1&2 (80:20) were at \$650-660 per tonne cfr Vietnam.

"There is absolutely no way buyers can purchase at \$670-690 per tonne cfr Vietnam, given the current billet prices in Asia," a buyer source in Vietnam told Fastmarkets on March 11.

Fastmarkets' weekly price assessment for deep-sea bulk cargoes of **steel scrap, HMS 1&2 (80:20), cfr Vietnam** was \$650-660 per tonne on March 11, increasing by \$65-70 per tonne from \$580-595 per tonne cfr Vietnam a week earlier.

In the containerized markets, US-origin HMS 1&2 (80:20) was offered at \$590 per tonne cfr Vietnam, against bids at \$530 per tonne cfr Vietnam.

Liberty Galati revises flat steel prices for settled orders

By Maria Tanatar - Friday 11 March

Romanian flat steel producer Liberty Galati has applied surcharges of €125-200 (\$138-221) per tonne for flat steel to all orders that had already been settled, it said in a letter to their customers on Thursday March 10, and seen by Fastmarkets.

The reason given for the move was surging energy costs across the EU and the disruption of raw material supplies from Russia and Ukraine.

"We have assessed the impact of these costs, and given these unforeseen events, we will be imposing surcharges for our range of products from Liberty Steel – Galati. We will [be] revising our commercial invoices with immediate effect for material in production or pending shipment," the company's letter said.

The surcharge for hot-rolled, cold-rolled and coated coil, and for strips and sheets is €125 per tonne. For plate it is €200 per tonne.

Serife Durmus in Bursa contributed to this report.

Mid-Continent raises MBQ prices by \$80/t

By Grace Lavigne Asenov - Friday 11 March

Mid-Continent Steel & Wire – a division of Mexico's Deacero – has increased prices on merchant bar products by \$80 per short ton (\$4 per hundredweight), effective with new orders on Friday March 11.

All confirmed orders as of March 10 will be price protected if shipped before April 1, the company said in a letter to customers on Thursday.

"We will continue to monitor the marketplace and respond accordingly for any changes to ensure our customers have a competitively priced product while assuring you receive the quality service you deserve in the long term," Mid-Continent said in the letter.

The move follows **similar hikes by Nucor and Gerdau**.

Fastmarkets' monthly assessment for steel bar 2 x 2 x ¼-inch angle merchant products, fob mill US was at \$60.80 per cwt (\$1,216 per ton) on February 25, unchanged since November 29.

Fastmarkets' monthly assessment for steel merchant bar, loaded truck Port of Houston for immediate delivery, meanwhile, declined by 3.33% to \$1,140-1,180 per ton from \$1,180-1,220 per ton in the same comparison.

Missing raw materials, slab from Russia, Ukraine threaten EU flat steel production, coil availability

By Maria Tanatar - Friday 11 March

The disruption of raw materials and slab supply from Russia and Ukraine might result in production cuts or stoppages at EU flat steel mills and will lead to a drop in hot-rolled coil supply, sources told Fastmarkets.

The impact of the Russia-Ukraine conflict on European steelmakers may be uneven, sources said.

Central European coil producers traditionally rely on deliveries of raw materials – particularly coking coal – from Russia; sanctions against Russia as well as military actions on Ukraine have put an end to traditional supply routes.

ISD Dunafer in Hungary, US Steel Kosice in Slovakia, Liberty Steel in Romania and Czech Republic and HBIS Serbia, all producing coil, have been sourcing majority of their raw materials from Russia, sources said.

These mills were reported to have stocks of the raw materials until May-June and, as a result, urgently need to find alternative supplies. But the US, Canada and Australia were among the main potential exporters of these raw materials, so agreeing new deals as well as the longer delivery times might mean replenishment will arrive after existing stocks run out, market participants said.

"Our operations operate as standard. Due to what is happening, we monitor and evaluate the development of the situation very carefully and take appropriate steps, such as optimizing the supply of strategic raw materials and adjusting the stock taking into account possible risks," US Steel Kosice said in a statement released on February 24.

"According to the current state of raw material stocks, we have planned production for at least 90 days, even if the supply of raw materials is suspended. However, we will not provide detailed information on individual supplies and commodities," the company said.

Liberty Steel said that they are monitoring the situation, but they declined to provide additional details.

Northern European producers, meanwhile, were reported to receive about 10-30% of their raw materials from Russia, depending on the mill in question.

Salzgitter's spokesman said that "our procurement has only limited exposure to Ukraine and Russia, mainly concerning PCI coal for the steel production at our Salzgitter steel works. Especially for materials critical for the production processes we have prepared contingency plans early so that potential supply disruptions would not lead to production problems."

One source also said that a Northern European integrated steel plant was planning to get slab during its blast furnace maintenance later this year from Russia, but this information was not widely confirmed in the market.

The situation in Italy, in the meantime, has been more critical. An integrated steel producer located in the north of the country reportedly sourced 1 million tonnes of pig iron from Russia and Ukraine and it will need to find a replacement for the material.

Another integrated producer was reported to face technical issues unrelated to the situation in Ukraine and was therefore focused on coated steel production and was absent from the HRC market.



Italian re-roller Marcegaglia will also have to find alternative sources for both slab and HRC, which they use for cold-rolled and hot-dipped galvanized coil production.

Some slab has already been acquired from India and Brazil by re-rollers, producing both plate and HRC, from Italy, sources said.

HRC supply has also been scarce due to global trade flow change caused by conflict in Ukraine and missing volumes from Russia and Ukraine. In addition, safeguard quotas and anti-dumping cases on HRC imports in the EU have limited buyers' opportunity to get coil from alternative sources.

Coil prices have already jumped in Europe as a result of limited supply, panic buying and surging energy costs.

Fastmarkets calculated its daily **steel hot-rolled coil index, domestic, exw Northern Europe** at €1,250.00 (\$1,378.70) per tonne on March 10, up by €233.33 per tonne week on week and by €293.75 per tonne month on month.

The calculation was based on achievable prices estimated by market sources at **€1,200-1,250 per tonne ex-works** and offers reported at €1,300-1,350 per tonne ex-works.

Iron ore prices fall amid jittery market outlook

By Norman Fong - Friday 11 March

Iron ore prices in the seaborne market dipped further on Friday March 11 amid weakness in swaps and futures contracts, sources told Fastmarkets.

Key drivers

The most-traded May iron ore futures contract on the Dalian Commodity Exchange (DCE) traded lower before rebounding toward the end of the trading day, closing 1.80% higher than Thursday's close of 807.50 yuan (\$128) per tonne.

This was in contrast with a drop in forward-month swaps contracts on the Singapore Exchange. By 5:53pm Singapore time, the most-traded April contract slid by \$4.98 per tonne compared with Thursday's settlement price of \$162.58 per tonne.

Offers for April laycan cargoes made in the seaborne market were once again met with limited bids, with market sentiment remaining jittery at existing prices, according to a Xiamen-based trader.

Traders continued to be wary of a sharp plummet in prices in the coming weeks, underpinned by a pullback in the bull run on steel product prices, the trader added.

Iron ore sales at the Chinese ports edged down from the previous day amid a marginal price increase, according to a Shandong-based trader source.

The trader also noted that more bids and deals were heard for lower-grade fines in the market compared with other grades, likely as a response to a surge in prices for mid-grade and high-grade fines over the past week.

Fastmarkets iron ore indices

62% Fe fines, cfr Qingdao: \$155.06 per tonne, down \$2.14 per tonne

62% Fe low-alumina fines, cfr Qingdao: \$161.48 per tonne, down \$2.36 per tonne

58% Fe fines high-grade premium, cfr Qingdao: \$134.27 per tonne, down \$3.15 per tonne

65% Fe Brazil-origin fines, cfr Qingdao: \$185.10 per tonne, down \$2.10 per tonne

63% Fe Australia-origin lump ore premium, cfr Qingdao: \$0.4400 per dry metric tonne unit (dmtu), unchanged

62% Fe fines, fot Qingdao: 999 yuan per wet metric tonne (implied **62% Fe China Port Price:** \$146.86 per dry tonne), down by 12 yuan per wmt

Quote of the day

"The dip in swap prices was a surprising contrast with the price trend on the DCE today, but the price differential between seaborne offers and port prices will continue to be a main deterrent against further bids made on seaborne cargoes," a Singapore-based trader said on Friday.

Trades/offers/bids heard in the market

BHP, tender, 90,000 tonnes of 60.5% Fe Jimblebar fines, traded at the April average of two 62% Fe indices plus a discount of \$27.70 per tonne, laycan April 11-20.

Spot market, 170,000 tonnes of 62% Fe Pilbara Blend fines, traded on Thursday at the March average of a 62% Fe index, laycan March 14-23.

Spot market, 170,000 tonnes of 62% Fe Pilbara Blend fines, traded on Thursday at the April average of a 62% Fe index plus a discount of \$2.60 per tonne, laycan April 1-20.

Spot market, 170,000 tonnes of 62% Fe Pilbara Blend fines, offered at \$155.10 per tonne cfr China, laycan April 1-20.

BHP, tender, 90,000 of 60.5% Fe Jimblebar fines, laycan April 11-20.

Vale, tender, 185,000 tonnes of 57.29% Fe Sinter Feed High Silica Guaiba, traded at \$116.88 per tonne, bill of lading dated March 3.

BHP, tender, 240,000 tonnes of unscreened 63% Fe Newman Blend lump, laycan April 11-20.

Market participant indications

Fastmarkets index for iron ore 62% Fe fines

Pilbara Blend fines: \$152.46-159.00 per tonne cfr Qingdao
Brazilian Blend fines: \$154.00-166.74 per tonne cfr Qingdao
Newman fines: \$154.25-155.30 per tonne cfr Qingdao
Mac fines: \$146.05-147.86 per tonne cfr Qingdao
Jimblebar fines: \$122.98-134.25 per tonne cfr Qingdao

Fastmarkets' index for iron ore 65% Fe Brazil-origin fines
Iron Ore Carajas: \$177.00-187.00 per tonne cfr Qingdao

Port prices

Pilbara Blend fines were traded at 975-1,010 yuan per wmt in Shandong province, Tangshan city, and Lianyungang city on Friday, compared with 960-1,016 yuan per wmt on Thursday.

The latest range is equivalent to about \$143-148 per tonne in the seaborne market.

Dalian Commodity Exchange

The most-traded May iron ore futures contract closed at 822 (\$130) per tonne on Friday, up by 14.50 yuan per tonne from Thursday's closing price.

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



Taiwan scrap prices continue to surge amid global uptrend

By Paul Lim - Friday 11 March

Spot prices for imported containerized ferrous scrap in Taiwan have surged week on week amid the recent spikes in global scrap prices.

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 \$550 per tonne on Friday March 11, narrowing upward by \$10 per tonne from the previous day and [up by \\$40-50 per tonne from \\$500-510 per tonne a week earlier](#).

Spot prices have jumped week on week due to a number of factors.

Taiwanese buyers were bidding for imported cargoes at \$545-550 per tonne cfr Taiwan by the end of the week, against offers at \$590-600 per tonne cfr Taiwan. There exists a large buy-sell gap in spot prices, which has left market participants flummoxed by spot price trends.

"Many buyers are cautious, and some are not willing to bid higher than \$545 per tonne cfr Taiwan. At the same time, offers are very high and no seller is willing to lower their offers," a Taiwanese trader told Fastmarkets on Thursday March 9.

Transactions were heard at \$545 per tonne on Thursday, including by a major electric-arc furnace-based steelmaker. This price was no longer workable on Friday, however, sources said, with buyers now needing to pay \$550 per tonne cfr Taiwan.

Another major EAF-based steelmaker increased its local domestic scrap buying price by NT\$500 (\$17.64) per tonne and its domestic rebar sales price by NT\$700 (\$24.70) on Monday March 7.

The recent increases in Turkish import prices, as well as the big jump in the Kanto Tetsugen auction prices in Japan, are also supporting prices. Turkish buyers were heard to have been purchasing scrap at up to \$630-640 per tonne, while the [Kanto Tetsugen auction price increased by \\$66.17 per tonne to per tonne](#).

"Freight costs have also increased - another factor supporting prices," a buyer source in Taiwan told Fastmarkets.

Negotiations for bulk Japanese H1&H2 (50:50) cargo were about \$545 per tonne cfr Taiwan on Friday, largely unchanged from the previous week. Bids came in at \$545 per tonne cfr Taiwan, while offers were at \$545-550 per tonne cfr Taiwan.

Asian buyers wary of Russian A3 scrap offers amid mounting sanctions

By Paul Lim - Friday 11 March

Asian ferrous scrap buyers are becoming increasingly wary of purchasing Russian A3 cargoes amid the mounting sanctions being heaped on by countries seeking an end to Russia's invasion of Ukraine.

"There's a matter of whether the scrap cargo can be delivered at all, even if there are buyers with appetite for Russian scrap," a buyer source in Asia told Fastmarkets on March 11.

Russian A3 has been offered at \$640-650 per tonne cfr South Korea, an enticing discount of \$40 per tonne to competing bulk deep-sea heavy melting scrap (HMS) 1&2 (80:20) from the United States, which had been offered at \$680-690 per tonne cfr South Korea this week.

But the steep discount is not enough to mitigate the risks which come with it, including banks rejecting letters of credit, or not clearing the trade, market sources said.

Multiple countries in Asia have declared sanctions on Russia, including South Korea, Singapore and Japan.

South Korea has suspended financial transactions with seven major Russian banks and shipments of electronics or semiconductors to Russia. It is also part of the global movement to block Russian banks from the Swift international payments system.

Singapore has banned entering into transactions with Russian banks such as VTB Bank, or facilitating services which raise or channel funds to Russian entities, while Japan has frozen the assets of Russian and Belarusian officials, and banned exports of critical materials to Russia and Belarus.

"There is also the problem of Russia banning the exports of certain items amid its war effort, our supplier said scrap is on the list," another buyer source in Asia told Fastmarkets on Friday.

South Korean buyers are focusing on Japanese scrap instead, looking to purchase at least 30,000 tonnes in the latest tender floated this week. They have expressed no interest in bulk deep-sea cargoes due to the high offers.

A major South Korean steelmaker increased its bids for Japanese scrap by ¥8,000 (\$68.93) per tonne on Thursday. It is now looking to purchase bulk Japanese H2 at ¥63,500 per tonne fob Tokyo Bay and H1&H2(50:50) at ¥64,000 per tonne fob Tokyo Bay. It is also looking to purchase shredded scrap, heavy scrap and Shindachi Bara at ¥68,500 per tonne fob Tokyo Bay.

There were transactions concluded at the ¥67,500-68,000 per tonne cfr South Korea range for imported H2 scrap, while other estimates were at ¥67,300-67,600 per tonne.

Fastmarkets' price assessment for [steel scrap H2 Japan origin import, cfr main port South Korea](#), was ¥67,300-68,000 per tonne on Friday, up ¥6,500-7,300 per tonne week on week from ¥60,000-61,500 per tonne fob.

Key market participants estimated that South Korean steelmakers would be able to purchase imported bulk deep-sea scrap at \$650 per tonne cfr South Korea. Offers were at \$680-690 per tonne cfr South Korea.

Fastmarkets' assessment of [steel scrap, HMS 1&2 \(80:20\), deep-sea origin, import, cfr South Korea](#), was \$650 per tonne on Friday, increasing by \$65-75 per tonne from \$575-585 per tonne cfr a week prior.

Chinese HRC prices fall further despite rebounding futures

By Paul Lim, Zihuan Pan - Friday 11 March

China's spot hot-rolled coil prices continued to move lower on Friday March 11, despite the futures contract for the flat product temporarily stemming its decline.

Domestic

Eastern China (Shanghai): 5,090-5,100 yuan (\$805-807) per tonne, down by 10-30 yuan per tonne

Northern China (Tangshan): 5,050-5,080 yuan per tonne, down by 40-50 yuan per tonne

HRC prices in eastern China ended the week 60 yuan per tonne lower than last Friday's 5,150-5,160 yuan per tonne.

The most-traded May HRC futures contract on the Shanghai Futures



Exchange on Friday inched higher from the previous day's close, after falling for three consecutive days.

Weak demand kept spot HRC prices from mirroring the movement in the futures market, a Tianjin-based trader told Fastmarkets. Traders said that demand had yet to pick up significantly as previously expected.

Nevertheless, trading activity in the spot market improved from Thursday after futures prices stemmed declines, traders said.

Export

Fastmarkets' steel hot-rolled coil index export, fob main port China: \$863.88 per tonne, up by \$0.46 per tonne

Offers for May-shipment SS400 HRC from most major Chinese mills were stable on Friday, at \$880-890 per tonne fob China.

Market participants indicated that \$840-865 per tonne fob China might be workable for transactions during the day given the low offers from trading companies.

Despite active inquiries, trading activity for Chinese HRC exports has weakened from last week, the Shanghai-based trader said.

But demand is still relatively strong because mills are already offering May-, and even June-shipment cargoes, which suggests that they are likely sold out of April-shipment material, the trader added.

"Trading activity is likely to recover as soon as prices show some stability," he said.

Meanwhile, [concerns over a possible export duty on Chinese HRC](#) have reemerged, though the trader thinks there is little likelihood for such a tariff to be imposed in the first half of 2022. "It will depend on the export volumes in the first few months this year," he said.

Meanwhile, market participants in Vietnam are expecting Formosa Ha Tinh Steel Corp and the Hoa Phat Group to increase their offers substantially when they announce them next. They banded figures of \$920 per tonne or more as possible new offers.

Indian steelmakers are now targeting European markets instead of Asia, and issued offers of \$980-1,000 per tonne cfr Vietnam for SAE1006 HRC, compared with Chinese offers of \$915-930 per tonne cfr Vietnam.

Market chatter

"We see limited downside for spot steel prices or futures if there is no big development in the Russia-Ukraine conflict. Steel prices are even likely to rebound, but there is still the potential of regulatory pressure emerging for raw materials," a second Shanghai-based industry analyst said.

Shanghai Futures Exchange

The most-traded May HRC futures contract closed at 5,137 yuan per tonne on Friday, up by 30 yuan per tonne from [Thursday's close](#).

Vietnam's Formosa Ha Tinh likely to hike HRC offers 'substantially' next week, sources say

By Paul Lim - Friday 11 March

Major Vietnamese steelmaker Formosa Ha Tinh is "very likely" to raise its hot-rolled coil offers "by a substantial amount" when it looks to list its new prices next week, market sources told Fastmarkets this week.

Market sources have banded figures in a range of \$920-1,000 per tonne as the next offers by Formosa Ha Tinh, given that China's Baosteel had [increased its flat steel prices](#) by 200 yuan (\$32) per tonne for April-shipment materials and a major South Korean steelmaker was offering HRC at \$1,050 per tonne cfr Thailand.

"We heard Formosa Ha Tinh is reviewing its offers now because of the surging raw material costs, especially in the coking coal markets, so let's see how high their final offer will be," a buyer source in Vietnam told Fastmarkets on Friday March 11.

Hoa Phat Group is also expected to announce its HRC offers shortly after Formosa Ha Tinh, with market sources also expecting increases in its offer.

Soaring coking coal prices have also provided support, especially after fob Australia prices for premium hard coking coal hit \$656.07 per tonne on Thursday.

There is also clearly limited supply of economically-priced HRC in the spot market, with Indian steelmakers focusing on the domestic or European markets, and Russian steelmakers facing sanctions by the international community.

There was market chatter that re-rollers had purchased Chinese SAE1006-grade HRC at \$900-910 per tonne cfr, including materials from a major steelmaker in eastern China.

"But bids are overall limited because most buyers are still waiting to start negotiation with Formosa Ha Tinh next week," a Vietnamese trader told Fastmarkets on Friday.

Offers for Chinese SAE1006-grade HRC were at \$910-915 per tonne cfr Vietnam, while Q195-grade HRC was offered at \$870-875 per tonne cfr Vietnam. SS400-grade HRC was offered at \$865-870 per tonne cfr Vietnam. Some buyers received offers for Indian HRC at \$980-1,000 per tonne cfr Vietnam.

While Chinese traders have short-sold HRC due to the [volatile Chinese futures](#), this is not fully representative of the bullish HRC markets in Asia, sources said.

"China is affected by their government's stance on commodity prices, so their domestic prices have not tracked the international markets," a flat steel trader in China told Fastmarkets on Friday.

Prices in Asia are expected to play catch up with those in Europe, especially with offers at €1,010-1,050 (\$1,110-1,154) per tonne cfr by Asian and Indian steelmakers.

Fastmarkets' price assessment for [steel HRC import, cfr Vietnam](#), which mainly looks at 2-3mm rerolling-grade SAE1006 HRC and equivalent products, was \$900-910 per tonne cfr Vietnam on Friday, increasing by \$10-15 per tonne from \$885-900 per tonne cfr Vietnam [a week earlier](#).

South Korean HRC was offered to Thailand at \$1,050 per tonne cfr this week, supporting sentiment further.

A major South Korean and a major Japanese producer were not offering HRC



this past week, preferring to wait for further price increases and to observe Formosa Ha Tinh Steel Corp's next offers before offering cargoes again.

China's domestic rebar prices edge down on rising Covid-19 cases

By Jessica Zong - Friday 11 March

China's domestic rebar prices moved down slightly on Friday March 11, mainly due to a drop in end-user demand amid rising concerns over the official confirmation that the number of Covid-19 cases has increased significantly.

Domestic

Eastern China (Shanghai): 4,910-4,930 yuan (\$776-779) per tonne, down by 10 yuan per tonne

Northern China (Beijing) weekly assessment: 4,780-4,820 yuan per tonne, down by 20 yuan per tonne

As of March 10, China had 5,024 Covid-19 cases confirmed, according to the National Health Commission (NHC) - up by 555, or nearly 12.5%, compared with March 9.

Some regional governments have blocked road junctions to try and contain the spread.

Market participants are worried that the transportation of rebar will be slowed down and that construction work might be suspended in cities with large Covid-19 numbers, such as Shanghai, where there were 64 confirmed cases as of March 10.

Sellers cut their offer prices slightly to increase sales volumes just in case the situation deteriorates.

But while rebar prices in eastern China were down by 10 yuan day on day on Friday, in a week-on-week comparison they were up by 40 yuan per tonne on Friday after rising earlier in the week.

Market chatter

"The steady recovery in demand for rebar stopped due to the Covid-19 situation, and it will weigh on prices. The next week's focus will be on whether the [outbreak can be] contained in a few days, meaning no more new cases confirmed. If it is contained, daily sales volumes will recover to around 200,000 tonnes in major cities," an industry analyst said.

Billet

As of 3pm, billet was being traded at 4,720 yuan per tonne, including value-added tax, in Tangshan, unchanged from Thursday.

Shanghai Futures Exchange

The most-traded May rebar futures contract closed at 4,917 yuan per tonne on Friday, up by 21 yuan per tonne day on day.

US rebar prices surge to new record high

By Abby Verret - Friday 11 March

Steel reinforcing bar prices in the United States increased dramatically on Wednesday March 9, soaring past previous record high set in 2008 and ending the longest flat streak in over a year as mills preempted the March scrap market upswing with \$100-per-short-ton increases.

Fastmarkets' price assessment for **steel reinforcing bar (rebar)**, **fob mill US** was \$56 per cwt on Wednesday, up by 8.74% from \$51.50 per cwt the previous week. This is also 6.06% higher than the previous record high of \$52.80 per cwt set in 2008.

US market

Most domestic rebar producers increased their base prices by \$100 per ton this week due to the large price increases in March's scrap settlement and a general war-driven tightening of global supply chains following the invasion of Ukraine by Russia.

Commercial Metals Co and Steel Dynamics Inc **announced their increases** ahead of both the scrap settlement and Fastmarkets' weekly rebar price assessment.

Market participants had been prepared for a large increase due to the immediate and varied effects that the war in Ukraine has had on supply chains and production. They generally agreed that these increases were immediately and fully accepted on Wednesday.

Nucor and **Gerdau** each followed the increase after the scrap settlement - in which shredded scrap increased by \$135 per gross ton - firmly solidifying the new price level.

Due to the **burgeoning construction season**, a fear of impending interest rate increases, and the dwindling caches and spiking costs of raw materials and imported steel, the increases appeared to be met with little to no resistance.

Further price increases may occur over the next few months given the lasting upward pressure that will likely result from these varied factors, sources said.

Imports

Fastmarkets' weekly price assessment for **steel rebar, import, loaded truck Port of Houston** for immediate delivery was at \$1,080-1,100 per ton (\$54-55 per cwt) on Wednesday, up by 10.10% from \$980-1,000 per ton the previous week.

Imported rebar offers became both scarce and high almost immediately after Russia's invasion of Ukraine started, sources said.

With finished steel shipments from overseas quickly drying up due to the ongoing war, Mexico may be virtually the only option for sourcing imported rebar in the coming months, market participants noted.

The bulk of February licenses to ship rebar into the US **went to Algeria, Mexico and Turkey**.

Out of 780,200.5 tonnes of foreign rebar shipped to the US between August 2021 and January 2022, 230,036.2 tonnes - or 29.48% - came from Mexico and a combined 423,790.6 tonnes (54.32%) came from Algeria and Turkey, according to data from the US International Trade Administration's steel import monitoring system.

US steel mill shipments down in Jan: AISI

By Abby Verret - Friday 11 March

Steel mill shipments in the United States decreased slightly in January from a month earlier, though they increased year on year.

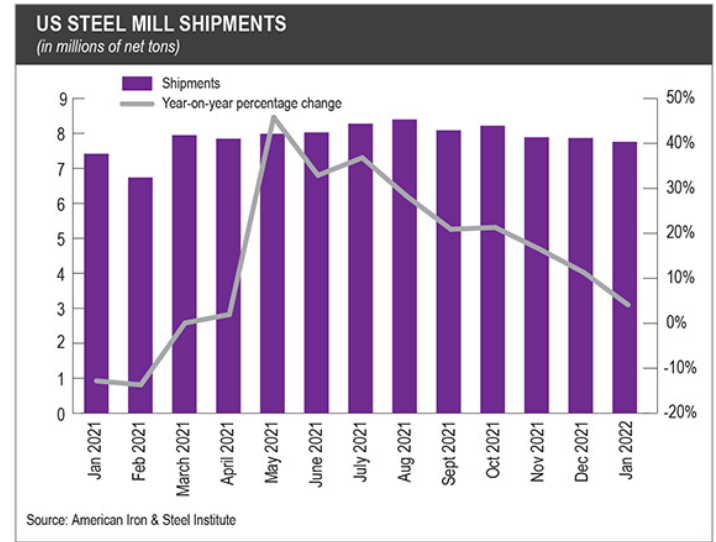
US steel mills shipped 7.76 million net tons in January, down by 1.4% from 7.87 million tons in December but up by 4.5% from 7.42 million tons in January 2021, according to American Iron and Steel Institute (AISI) data released on Thursday March 10.

Corrosion-resistant sheet and strip deliveries and hot-rolled sheet shipments each rose by 1.0% year on year, while cold-rolled sheet shipments dropped by 7.0%, the data showed.

Fastmarkets' assessment for [steel hot-dipped galvanized coil \(cold-rolled base\)](#), [fob mill US](#) averaged \$93.75 per hundredweight (\$1,875 per short ton) in January, down by 6.81% from \$100.60 per ton in December. That price was last assessed at \$80 per cwt on March 10.

The assessment for [steel cold-rolled coil](#), [fob mill US](#) averaged \$95.25 per cwt (\$1,905 per ton) in January, down by 6.16% from \$101.60 per cwt in December. This price was last assessed at \$80.50 per cwt on Thursday.

Fastmarkets' daily [steel hot-rolled coil index](#), [fob mill US](#) fell by 12.34% to an average of \$72.02 per cwt (\$1,440.40 per ton) in January from \$82.16 per cwt the previous month. The index was last calculated at \$58.41 per cwt on Thursday.



Steel raw materials

Seaborne premium hard coking coal, PCI prices firm on healthy demand, logistical disruptions

By Min Li - Friday 11 March

Seaborne premium hard coking coal fob prices remained strong on Friday March 11 amid healthy demand. At the same time, seaborne low-volatility pulverized coal injection (PCI) prices in the fob Australia market surged this past week following a trade done at \$645 per tonne and amid logistical disruptions caused by floods in Australia.

Fastmarkets indices

[Premium hard coking coal, cfr Jingtang](#): \$438.51 per tonne, down \$0.13 per tonne

[Hard coking coal, cfr Jingtang](#): \$383.23 per tonne, up \$0.21 per tonne
[Premium hard coking coal, fob DBCT](#): \$659.51 per tonne, up \$3.44 per tonne
[Hard coking coal, fob DBCT](#): \$612.78 per tonne, down \$2.50 per tonne

Fastmarkets weekly PCI indices

[PCI low-vol, cfr Jingtang](#): \$295.79 per tonne, up by \$14.41 per tonne

[PCI low-vol, fob DBCT](#): \$650.23 per tonne, up by \$240.90 per tonne

In the fob Australia market, a 40,000-tonne cargo of premium mid-volatility hard coking coal, with April 16-25 laycan, was traded at \$648 per tonne fob Australia on Thursday, Fastmarkets heard on Friday.

A 35,000-tonne cargo of premium mid-vol hard coking coal in HCCA unbranded segment, with May 11-20 laycan, was traded at \$640 per tonne fob Australia on Globalcoal platform on Friday. Because the laycan was out of Fastmarkets' timing of 60-day laycan, the trade was not included in Friday's calculation.

On Globalcoal platform, the bid price on Friday for an April-laycan cargo of premium low-vol hard coking coal was \$659 per tonne fob Australia, a

trading source in India said.

"Mills are getting crazy in procuring seaborne cargoes," he added.

A source at a steel mill in Vietnam said that mills in Southeast Asia had procured Australian coking coal cargoes in the spot market recently.

Continuous heavy rainfalls in eastern Australia this week caused floods in New South Wales and Queensland, leading the Port Kembla Coal Terminal in New South Wales to declare force majeure on Wednesday. This added pressure on the mining and transport of coal, including some coking coal or PCI materials in New South Wales.

This comes amid the continued absence of supply from Russia, which is the third largest exporter of thermal coal and anthracite in the PCI segment. As a result, Seaborne low-vol PCI prices soared along with thermal coal prices. Fastmarkets heard on Monday that a 40,000-tonne cargo of Australian low-vol PCI, with April 15-24 laycan, was traded at \$645 per tonne fob Australia on March 4.

In the cfr China market, a 40,000-tonne cargo of Russian low-vol PCI, with March-laycan, was traded at \$300 per tonne cfr China this week, market sources said on Friday.

A 21,000-tonne cargo of Russian coking coal K10, with March-laycan, was traded at \$360 per tonne cfr China late this week, sources said.

Some coke producers in Shanxi province have proposed a fourth round of price increases since the start of February, a local information provider said on Friday.

Dalian Commodity Exchange

The most-traded May coking coal futures contract closed at 3,038 yuan (\$480) per tonne on Friday, down by 42 yuan per tonne.

The most-traded May coke contract closed at 3,677.50 yuan per tonne, down by 47 yuan per tonne.

Steel scrap

Correction to Carolinas ferrous scrap prices

By Sean Barry - Friday 11 March

Fastmarkets has corrected its ferrous scrap consumer buying prices for North and South Carolina, which were published incorrectly on Thursday March 10 due to a reporter error.

The consumer buying prices for [No1 heavy melt, delivered mill North Carolina/Virginia](#) and [No1 heavy melt, delivered mill South Carolina](#), which were published as \$545 per gross ton on March 10, were corrected to \$535 per gross ton on Friday March 11.

The consumer buying prices for [No1 busheling, delivered mill North Carolina/Virginia](#) and [No1 busheling, delivered mill South Carolina](#), which were published as \$650 per gross ton on March 10, were corrected to \$645 per gross ton on March 11.

The consumer buying prices for [shredded auto scrap, delivered mill North Carolina/Virginia](#) and [shredded auto scrap, delivered mill South Carolina](#), which were published as \$570 per gross ton on March 10, were corrected to \$565 per gross ton on March 11.

The consumer buying prices for [machine shop turnings, delivered mill North Carolina/Virginia](#) and [machine shop turnings, delivered mill South Carolina](#), which were published as \$440 per gross ton on March 10, were corrected to \$425 per gross ton on March 11.

The consumer buying prices for [cut structural/plate 5ft max, delivered mill North Carolina/Virginia](#) and [cut structural/plate 5ft max, delivered mill South Carolina](#), which were published as \$555 per gross ton on March 10, were corrected to \$545 per gross ton on March 11.

The specifications of the affected prices are as follows:

Assessment: No1 heavy melt
Quality: Wrought iron and/or steel scrap ¼ inch and over in thickness. Individual pieces not over 60 inches x 24 inches (charging box size) prepared in a manner to insure compact charging.
Location: Delivered mill price, US/Canada, specified city
Unit: USD per gross ton
Publication: Monthly, typically before the 10th
Notes: A separate methodology for the AMM Midwest index is available. ISRI Code: 200

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, US/Canada, specified city
Unit: USD per gross ton
Publication: Monthly, typically before the 10th
ISRI Code: 207
Notes: A separate methodology for the AMM Midwest index is available

Assessment: Shredded auto scrap
Quality: Homogeneous iron and steel scrap magnetically separated, originating from automobiles, unprepared No1 and No2 steel, miscellaneous baling and sheet scrap. Average density 70 pounds per cubic foot. Location: Delivered mill, US/Canada, specified city
Unit: USD per gross ton
Publication: Monthly, typically before the 10th
Notes: ISRI Code: 211
Notes: A separate methodology for the AMM Midwest index is available

Assessment: Machine shop turnings
Quality: Clean steel or wrought iron turnings, free of iron borings, nonferrous metals in a free state, scale, or excessive oil. May not include badly rusted or corroded stock.
Location: Delivered mill, US/Canada, specified city
Unit: USD per gross ton
Publication: Monthly, typically before the 10th
Notes: ISRI Code: 219

Assessment: Cut structural/plate, 5' max
Quality: Cut structural and plate scrap, 5 feet and under. Clean open hearth steel plates, structural shapes, crop ends, shearings, or broken steel tires. Dimensions not less than 1/4 inch thickness, not over 5 feet in length and 18 inches in width. Phosphorus or sulfur not over 0.05 percent. Location: Delivered mill, US/Canada, specified city
Unit: USD per gross ton (Canadian cities in Canadian currency/net ton)
Publication: Monthly, typically before the 10th
Notes: ISRI Code: 232

Fastmarkets AMM's Price Tracker and database have been updated to reflect these changes.

For more information or to provide feedback on this correction notice, or if you would like to provide price information by becoming a data submitter to these prices, please contact Sean Barry by email at pricing@fastmarkets.com. Please add the subject heading: FAO: Sean Barry, Re: ferrous scrap consumer buying prices for North and South Carolina.

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

Industrial minerals

Specialty chemicals producer Lanxess shows 17% earnings rise in 2021

By Claire Patel-Campbell - Friday 11 March

German speciality chemicals producer Lanxess has reported a 17.2% year-on-year increase in earnings before interest, taxes, depreciation and amortization (Ebitda) before exceptional items for its 2021 fiscal year.

The company reported Ebitda, before any exceptional items, of €1.01 billion (\$1.11 billion) for the year, and attributed this to improvements in group sales,

linked to strong demand from industries such as carmaking, construction, transport and manufacturing.

Meanwhile, net income from continuing operations was down substantially, to €218 million, compared with the previous year's figure of €908 million. In 2020, high extraordinary proceeds came from the sale of the company's stake in chemical park operator Currenta.

Group sales came to €7.56 billion in the 2021 fiscal year, up by 23.8% year-on-year from €6.1 billion in 2020.

There were major increases in the costs of energy, raw materials and freight during the year, Lanxess said, but the strength of demand helped the company to improve sales and earnings.

"We promised that 2021 would be a year of growth – and we delivered this against all odds. We largely passed on the extreme cost increases to the



market," Matthias Zachert, chairman of the board of management, said.

Zachert added that the company expected energy and raw materials prices to continue to rise during the first half of 2022, but that he was "optimistic" about the current fiscal year and expected "further significant earnings growth."

The company expected an increase in earnings in the first quarter of 2022, and that Ebitda, pre-exceptional items, would be between €280 million and €320 million, against €242 million in the previous year.

It said that the consequences of the Russian invasion of Ukraine were as yet "unforeseeable."

Lanxess' speciality chemicals products include titanium dioxide, electrolyte for lithium-ion batteries, and chrome oxide-based pigments.

It was also working with Canada-based Standard Lithium on a front-end engineering design (FEED) study to evaluate the potential construction of an industrial plant to produce lithium carbonate at Lanxess' site at El Dorado, in the US state of Arkansas.

China's Do-Fluoride 2021 profit surged 2,491% on EV demand growth

By Carrie Shi - Friday 11 March

China-based Do-Fluoride Chemicals Co reported a 2,491% increase in net profit in 2021 on surging demand for its lithium hexafluorophosphate (LiPF₆) products amid increased uptake of electric vehicles (EVs).

Do-Fluoride Chemicals Co, a leading Chinese producer of fluorine chemicals and lithium ion (Li-ion) battery material, reported a 2,491% year on year increase in net profit during 2021 to 1.26 million yuan (\$199,280).

Revenue for the year rose by 84% year on year to 7.81 billion yuan.

The company has three main businesses: fluoride, Li-ion batteries and new energy automobiles.

The strong performance in 2021 was supported by growing demand for lithium hexafluorophosphate (LiPF₆) and increasing sales prices, which

reached a new high.

LiPF₆ is the standard electrolyte used in Li-ion batteries and the downstream new energy automobile industry. Continuous development in the new energy vehicles (NEVs) sector has driven a surge in demand for LiPF₆.

According to the China Association of Automobile Manufacturers (CAAM), output of NEVs reached 3.55 million units in 2021, while full-year sales jumped to 3.52 million units, both up by nearly 160%.

Do-Fluoride noted that its new LiPF₆ capacity is producing beyond expectations, allowing the company to take advantage of current market conditions of tight supply and robust demand from the EV sector.

It expects its strong performance to continue into 2022 and forecast net profit to reach 700-730 million yuan in the first quarter, representing an increase of up to 683% year on year, supported by robust LiPF₆ demand.

Previously, the company said its annual sales volume for LiPF₆ in 2021 was 13,000-14,000 tonnes, and orders were fully engaged. The planned sales volume for 2022 is 35,000-40,000 tonnes.

The company aims to reach capacity of 55,000 tpy of LiPF₆ at the end of 2022, compared with 20,000 tonnes in 2021. The company plans to expand capacity to exceed 100,000 tpy in 2023-24.

Upstream fluorspar market

LiPF₆ is at the higher-value end of the fluorine product chain, with one of its raw materials, hydrofluoric acid, produced from fluorspar acidspar.

While LiPF₆ only accounts for less than 10% of total fluorine consumption, with most going to the refrigerant sector, market participants expect it to support the further-upstream raw material (fluorspar acidspar) market on increasing capacity in LiPF₆ sector.

China's fluorspar acidspar export prices were mostly stable last week, with most exporters maintaining prices on a quiet downstream refrigerant sector and relative steady domestic prices.

Fastmarkets assessed [fluorspar, acidspar, 97% CaF₂, wet filtercake, fob China](#) at \$430-460 per tonne on Thursday March 10, unchanged from the previous week.

Coking coal/coke markets

Source: dashboard.fastmarkets.com/m/00000021-0000-4000-8000-000000000000

Coking coal/coke/PCI news

South American flat steel import prices soar on global uptrend, higher freight costs

By Renato Rostás - Friday 11 March

South American import prices for flat-rolled steel were all above \$1,000 per tonne for the first time in five months, with producers from all regions raising offers in tandem with sharp Chinese increases and amid higher freight costs stemming from the oil price surge.

Prices were up in the week ended Friday March 11 for almost all products, excluding Galvalume. Some regions went much higher than China, and market participants expected May-shipment orders to focus on Chinese material because of that.

Freight volatility, however, became an issue. Rates from China to the Pacific coast of South America were indicated mostly around \$120-130 per tonne for coil products, with some sources hearing numbers up to \$140 per tonne, compared with **\$115-120 per tonne a week before**.

For heavy plate, the freight increase was even more severe, with two market participants citing \$160-190 per tonne.

In Brazil, traders received indications of freight from Chinese ports at \$130-160 per tonne. One trader source said he could pay up to \$185 per tonne for low-volume cargoes of coated steel.

"This week, many buyers in South America provided their requirements [and] inquiries earlier than usual, as they were wary of supply shortages and further price increases," a mill source said.

"While buyers wished to conclude [business] this week, some mills will probably wait until next week or even after that... since coking coal, freight, oil, fuel and nickel prices [alongside other products] were still continuously rising and [increasing] costs for mills," that source added.

Plate, hot-rolled

Fastmarkets assessed the price for **steel plate, import, cfr main ports South America** at \$1,010-1,045 per tonne on Friday, up by \$40-55 per tonne from \$970-990 per tonne a week before.

Offers from China to the Pacific coast of the continent were mostly at \$1,020-1,040 per tonne during the week, with one participant mentioning \$1,045 per tonne to Chile and another, \$1,010 per tonne to Peru. The tradable level, however, could be around \$10-per-tonne lower than those prices.

Japan-origin plate was offered at around \$1,200 per tonne to countries on the Pacific coast. Clients reportedly were not accepting such high levels yet, however.

Fastmarkets' price assessment for **steel hot-rolled coil, import, cfr main ports South America** was \$1,010-1,050 per tonne on Friday, rising by \$70-75 per tonne from \$940-975 per tonne the previous week.

Sources reported Chinese offers to the Pacific coast at \$1,010-1,035 per tonne; but depending on the producer, prices could be as high as \$1,045 per tonne for delivery to Chile, for example. Material from the same origin would change hands in Brazil at \$1,030-1,050 per tonne.

Similar to heavy plate, Japanese mills also significantly increased their offer prices for HRC. Prices were reported at \$1,200-1,220 per tonne, a level at which Brazil-based steelmakers were also trying to sell, both to the Pacific coast of South America.

Cold-rolled, coated

Fastmarkets' price assessment for **steel cold-rolled coil, import, cfr main ports South America** was \$1,070-1,130 per tonne on Friday, up by \$30-70 per tonne from \$1,040-1,060 per tonne on March 4.

Some CRC offers from smaller Chinese mills to the Pacific coast were reported at \$1,065-1,090 per tonne. Others, from larger producers, were heard at \$1,115-1,140 per tonne.

At the same time, some offers to Brazil were at \$1,115-1,130 per tonne, with a minority heard at \$1,150 per tonne.

Fastmarkets also assessed the price for **steel hot-dipped galvanized coil, import, cfr main ports South America** higher at \$1,120-1,170 per tonne on Friday, an increase of \$60-75 per tonne from \$1,060-1,095 per tonne the week before.

Chinese material was being offered mostly at \$1,120-1,140 per tonne to countries on the Pacific coast, such as Peru and Chile. Offers to Brazil were issued at \$1,150-1,170 per tonne.

And Fastmarkets' price assessment for **steel coil Galvalume, import, cfr main ports South America** was unchanged on a weekly basis at \$1,200-1,250 per tonne on Friday amid persistent market illiquidity.

Min Li in Shanghai contributed to this report.

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Brazilian slab export prices skyrocket amid supply crunch

By Felipe Peroni - Friday 11 March

Slab export prices from Brazil increased sharply for a second consecutive week, with buyers looking for alternatives to Russian and Ukrainian slab.

A combination of high raw material costs, lower supply in all steel products and uncertainty about the war in Ukraine led slab buyers to seek more volumes of the semi-finished steel material.

Fastmarkets' price assessment for **steel slab, export, fob main port Brazil** was \$1,100-1,200 per tonne on Friday March 11, up by 39.39% from \$800-850 per tonne **a week earlier** and the highest level since Fastmarkets began assessing the product in July 2017.

Buyers were trying to fill the gap from Ukrainian and Russian producers and protect themselves in the medium term by stocking up.

"All steel companies are now trying to buy slab, without exception," one source said.

Early in the week, deals were spotted to European clients at \$1,050 per tonne fob and \$1,100 per tonne fob. Clients have few alternatives due to tight supply, and new offers were launched later in the week at \$1,200 per tonne



fob.

Offers were heard to Mexico, the United States, Europe and Brazil's domestic market.

The value was considered viable by market participants, especially taking raw material costs into account.

Fastmarkets' [premium hard coking coal, fob DBCT](#) index was calculated at \$659.51 per tonne on Friday, up by 0.52% from \$656.07 per tonne the previous day.

Demand for slab was still subdued in the US, the main buyer of the Brazilian product. An existing US semi-finished steel quota of 1.05 million tonnes for the January-March period was only 56.55% filled by March 7, according to a report from US Customs and Border Protection.

Missing raw materials, slab from Russia, Ukraine threaten EU flat steel production, coil availability

By Maria Tanatar - Friday 11 March

The disruption of raw materials and slab supply from Russia and Ukraine might result in production cuts or stoppages at EU flat steel mills and will lead to a drop in hot-rolled coil supply, sources told Fastmarkets.

The impact of the Russia-Ukraine conflict on European steelmakers may be uneven, sources said.

Central European coil producers traditionally rely on deliveries of raw materials - particularly coking coal - from Russia; sanctions against Russia as well as military actions on Ukraine have put an end to traditional supply routes.

ISD Dunafer in Hungary, US Steel Kosice in Slovakia, Liberty Steel in Romania and Czech Republic and HBIS Serbia, all producing coil, have been sourcing majority of their raw materials from Russia, sources said.

These mills were reported to have stocks of the raw materials until May-June and, as a result, urgently need to find alternative supplies. But the US, Canada and Australia were among the main potential exporters of these raw materials, so agreeing new deals as well as the longer delivery times might mean replenishment will arrive after existing stocks run out, market participants said.

"Our operations operate as standard. Due to what is happening, we monitor and evaluate the development of the situation very carefully and take appropriate steps, such as optimizing the supply of strategic raw materials and adjusting the stock taking into account possible risks," US Steel Kosice said in a statement released on February 24.

"According to the current state of raw material stocks, we have planned production for at least 90 days, even if the supply of raw materials is suspended. However, we will not provide detailed information on individual supplies and commodities," the company said.

Liberty Steel said that they are monitoring the situation, but they declined to provide additional details.

Northern European producers, meanwhile, were reported to receive about 10-30% of their raw materials from Russia, depending on the mill in question.

Salzgitter's spokesman said that "our procurement has only limited exposure to Ukraine and Russia, mainly concerning PCI coal for the steel production at our Salzgitter steel works. Especially for materials critical for the production processes we have prepared contingency plans early so that potential supply disruptions would not lead to production problems."

One source also said that a Northern European integrated steel plant was planning to get slab during its blast furnace maintenance later this year from Russia, but this information was not widely confirmed in the market.

The situation in Italy, in the meantime, has been more critical. An integrated steel producer located in the north of the country reportedly sourced 1 million tonnes of pig iron from Russia and Ukraine and it will need to find a replacement for the material.

Another integrated producer was reported to face technical issues unrelated to the situation in Ukraine and was therefore focused on coated steel production and was absent from the HRC market.

Italian re-roller Marcegaglia will also have to find alternative sources for both slab and HRC, which they use for cold-rolled and hot-dipped galvanized coil production.

Some slab has already been acquired from India and Brazil by re-rollers, producing both plate and HRC, from Italy, sources said.

HRC supply has also been scarce due to global trade flow change caused by conflict in Ukraine and missing volumes from Russia and Ukraine. In addition, safeguard quotas and anti-dumping cases on HRC imports in the EU have limited buyers' opportunity to get coil from alternative sources.

Coil prices have already jumped in Europe as a result of limited supply, panic buying and surging energy costs.

Fastmarkets calculated its daily [steel hot-rolled coil index, domestic, exw Northern Europe](#) at €1,250.00 (\$1,378.70) per tonne on March 10, up by €233.33 per tonne week on week and by €293.75 per tonne month on month.

The calculation was based on achievable prices estimated by market sources at [€1,200-1,250 per tonne ex-works](#) and offers reported at €1,300-1,350 per tonne ex-works.

Seaborne premium hard coking coal, PCI prices firm on healthy demand, logistical disruptions

By Min Li - Friday 11 March

Seaborne premium hard coking coal fob prices remained strong on Friday March 11 amid healthy demand. At the same time, seaborne low-volatility pulverized coal injection (PCI) prices in the fob Australia market surged this past week following a trade done at \$645 per tonne and amid logistical disruptions caused by floods in Australia.

Fastmarkets indices

[Premium hard coking coal, cfr Jingtang](#): \$438.51 per tonne, down \$0.13 per tonne

[Hard coking coal, cfr Jingtang](#): \$383.23 per tonne, up \$0.21 per tonne

[Premium hard coking coal, fob DBCT](#): \$659.51 per tonne, up \$3.44 per tonne

[Hard coking coal, fob DBCT](#): \$612.78 per tonne, down \$2.50 per tonne

Fastmarkets weekly PCI indices

[PCI low-vol, cfr Jingtang](#): \$295.79 per tonne, up by \$14.41 per tonne

[PCI low-vol, fob DBCT](#): \$650.23 per tonne, up by \$240.90 per tonne

In the fob Australia market, a 40,000-tonne cargo of premium mid-volatility hard coking coal, with April 16-25 laycan, was traded at \$648 per tonne fob Australia on Thursday, Fastmarkets heard on Friday.

A 35,000-tonne cargo of premium mid-vol hard coking coal in HCCA unbranded segment, with May 11-20 laycan, was traded at \$640 per tonne fob Australia on Globalcoal platform on Friday. Because the laycan was out of Fastmarkets' timing of 60-day laycan, the trade was not included in Friday's calculation.



On Globalcoal platform, the bid price on Friday for an April-laycan cargo of premium low-vol hard coking coal was \$659 per tonne fob Australia, a trading source in India said.

"Mills are getting crazy in procuring seaborne cargoes," he added.

A source at a steel mill in Vietnam said that mills in Southeast Asia had procured Australian coking coal cargoes in the spot market recently.

Continuous heavy rainfalls in eastern Australia this week caused floods in New South Wales and Queensland, leading the Port Kembla Coal Terminal in New South Wales to declare force majeure on Wednesday. This added pressure on the mining and transport of coal, including some coking coal or PCI materials in New South Wales.

This comes amid the continued absence of supply from Russia, which is the third largest exporter of thermal coal and anthracite in the PCI segment. As a result, Seaborne low-vol PCI prices soared along with thermal coal prices. Fastmarkets heard on Monday that a 40,000-tonne cargo of Australian low-vol PCI, with April 15-24 laycan, was traded at \$645 per tonne fob Australia on March 4.

In the cfr China market, a 40,000-tonne cargo of Russian low-vol PCI, with March-laycan, was traded at \$300 per tonne cfr China this week, market sources said on Friday.

A 21,000-tonne cargo of Russian coking coal K10, with March-laycan, was traded at \$360 per tonne cfr China late this week, sources said.

Some coke producers in Shanxi province have proposed a fourth round of price increases since the start of February, a local information provider said on Friday.

Dalian Commodity Exchange

The most-traded May coking coal futures contract closed at 3,038 yuan (\$480) per tonne on Friday, down by 42 yuan per tonne.

The most-traded May coke contract closed at 3,677.50 yuan per tonne, down by 47 yuan per tonne.

Vietnam's Formosa Ha Tinh likely to hike HRC offers 'substantially' next week, sources say

By Paul Lim - Friday 11 March

Major Vietnamese steelmaker Formosa Ha Tinh is "very likely" to raise its hot-rolled coil offers "by a substantial amount" when it looks to list its new prices next week, market sources told Fastmarkets this week.

Market sources have banded figures in a range of \$920-1,000 per tonne as the next offers by Formosa Ha Tinh, given that China's Baosteel had [increased its flat steel prices](#) by 200 yuan (\$32) per tonne for April-shipment materials and a major South Korean steelmaker was offering HRC at \$1,050 per tonne cfr Thailand.

"We heard Formosa Ha Tinh is reviewing its offers now because of the surging raw material costs, especially in the coking coal markets, so let's see how high their final offer will be," a buyer source in Vietnam told Fastmarkets on Friday March 11.

Hoa Phat Group is also expected to announce its HRC offers shortly after Formosa Ha Tinh, with market sources also expecting increases in its offer.

Soaring coking coal prices have also provided support, especially after fob Australia prices for premium hard coking coal hit \$656.07 per tonne on Thursday.

There is also clearly limited supply of economically-priced HRC in the spot market, with Indian steelmakers focusing on the domestic or European markets, and Russian steelmakers facing sanctions by the international community.

There was market chatter that re-rollers had purchased Chinese SAE1006-grade HRC at \$900-910 per tonne cfr, including materials from a major steelmaker in eastern China.

"But bids are overall limited because most buyers are still waiting to start negotiation with Formosa Ha Tinh next week," a Vietnamese trader told Fastmarkets on Friday.

Offers for Chinese SAE1006-grade HRC were at \$910-915 per tonne cfr Vietnam, while Q195-grade HRC was offered at \$870-875 per tonne cfr Vietnam. SS400-grade HRC was offered at \$865-870 per tonne cfr Vietnam. Some buyers received offers for Indian HRC at \$980-1,000 per tonne cfr Vietnam.

While Chinese traders have short-sold HRC due to the [volatile Chinese futures](#), this is not fully representative of the bullish HRC markets in Asia, sources said.

"China is affected by their government's stance on commodity prices, so their domestic prices have not tracked the international markets," a flat steel trader in China told Fastmarkets on Friday.

Prices in Asia are expected to play catch up with those in Europe, especially with offers at €1,010-1,050 (\$1,110-1,154) per tonne cfr by Asian and Indian steelmakers.

Fastmarkets' price assessment for [steel HRC import, cfr Vietnam](#), which mainly looks at 2-3mm rerolling-grade SAE1006 HRC and equivalent products, was \$900-910 per tonne cfr Vietnam on Friday, increasing by \$10-15 per tonne from \$885-900 per tonne cfr Vietnam [a week earlier](#).

South Korean HRC was offered to Thailand at \$1,050 per tonne cfr this week, supporting sentiment further.

A major South Korean and a major Japanese producer were not offering HRC this past week, preferring to wait for further price increases and to observe Formosa Ha Tinh Steel Corp's next offers before offering cargoes again.

Coking coal/coke/PCI prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	11 Mar 2022	659.51	0.52%	Feb 2022	444.03
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	11 Mar 2022	438.51	-0.03%	Feb 2022	408.62
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	11 Mar 2022	612.78	-0.41%	Feb 2022	384.94



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	11 Mar 2022	382.23	0.06%	Feb 2022	370.95
MB-COA-0001	Hard coking coal domestic China spot market, Shanxi-origin, delivered Tangshan, yuan/tonne	07 Mar 2022	2720 - 3275	7.92%	Feb 2022	2470 - 2765
MB-COA-0008	PCI low-vol, fob DBCT, \$/dmt	11 Mar 2022	650.23	58.54%	Feb 2022	315.92
MB-COA-0007	PCI low-vol, cfr Jingtang, \$/dmt	11 Mar 2022	295.79	5.12%	Feb 2022	267.45
MB-COA-0006	Coke 65% CSR, fob China, \$/tonne	08 Mar 2022	630 - 660	10.26%	Feb 2022	513.33 - 543.33

Base metals premiums

Source: dashboard.fastmarkets.com/m/30e12191-84d2-4805-a994-4c1c21976c25

Alumina index, aluminium premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ALU-0002	Alumina index, fob Australia, \$/tonne	11 Mar 2022	508.35	0.22%	Feb 2022	403.22
MB-AL-0329	Aluminium P1020A premium, cif Taiwan, \$/tonne	08 Mar 2022	110 - 120	-17.86%	Feb 2022	145 - 165
MB-AL-0001	Aluminium P1020A (MJP) quarterly premium, cif Japan, \$/tonne	07 Jan 2022	177	-18.62%	Feb 2022	177
MB-AL-0343	Aluminium P1020A (MJP) spot premium, cif Japan, \$/tonne	11 Mar 2022	105 - 130	0.00%	Feb 2022	130 - 151.25
MB-AL-0328	Aluminium P1020A premium, bonded in-whs, Shanghai, \$/tonne	22 Feb 2022	60 - 90	0.00%	Feb 2022	60 - 90
MB-AL-0345	Aluminium P1020A premium, cif Shanghai, \$/tonne	22 Feb 2022	60 - 80	0.00%	Feb 2022	60 - 80
MB-AL-0307	Aluminium P1020A premium, fca South Korea, \$/tonne	08 Mar 2022	150 - 180	0.00%	Feb 2022	167.5 - 187.5
MB-AL-0344	Aluminium P1020A premium, cif South Korea, \$/tonne	08 Mar 2022	135 - 165	0.00%	Feb 2022	152.5 - 172.5
MB-AL-0316	Aluminium P1020A premium, fca dp Italy, \$/tonne	08 Mar 2022	560 - 585	4.09%	Feb 2022	510 - 540
MB-AL-0346	Aluminium P1020A premium, in-whs dup Rotterdam, \$/tonne	11 Mar 2022	410 - 430	1.20%	Feb 2022	366 - 383.5
MB-AL-0004	Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne	11 Mar 2022	540 - 575	8.25%	Feb 2022	449.38 - 483.13
MB-AL-0319	Aluminium P1020A premium, fca dp Spain, \$/tonne	08 Mar 2022	520 - 535	1.93%	Feb 2022	510 - 525
MB-AL-0337	Aluminium P1020A premium, cif dup Turkey, \$/tonne	08 Mar 2022	360 - 380	0.00%	Feb 2022	360 - 380
MB-AL-0020	Aluminium P1020A premium, ddp Midwest US, US cents/lb	11 Mar 2022	38 - 39.5	1.31%	Feb 2022	35.38 - 36.5
MB-AL-0021	Aluminium P1020A premium, delivered Sao Paulo region, \$/tonne	08 Mar 2022	420 - 500	0.00%	Feb 2022	410 - 475
MB-AL-0022	Aluminium P1020A premium, cif dup Brazilian main ports, \$/tonne	08 Mar 2022	450 - 480	0.00%	Feb 2022	445 - 465
MB-AL-0381	Aluminium low-carbon differential P1020A, Europe, \$/tonne	04 Mar 2022	0 - 10	0.00%	Feb 2022	0 - 10
MB-AL-0377	Aluminium P1020A premium, in-whs dup Rotterdam, inferred low-carbon midpoint, \$/tonne	11 Mar 2022	425	1.19%	Feb 2022	379.75
MB-AL-0378	Aluminium P1020A premium, in-whs dp Rotterdam, inferred low-carbon midpoint, \$/tonne	11 Mar 2022	562.5	8.17%	Feb 2022	471.25

Copper premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0386	Copper grade A cathode premium, cif Taiwan, \$/tonne	08 Mar 2022	70 - 90	-15.79%	Feb 2022	90 - 100
MB-CU-0405	Copper grade A cathode premium, in-whs Shanghai, \$/tonne	11 Mar 2022	5 - 30	0.00%	Feb 2022	38.75 - 59.9
MB-CU-0383	Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne	11 Mar 2022	15 - 30	0.00%	Feb 2022	49.95 - 59.9
MB-CU-0382	Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne	11 Mar 2022	5 - 10	0.00%	Feb 2022	38.75 - 48.75
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	11 Mar 2022	5 - 30	0.00%	Feb 2022	36.75 - 57.55
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	11 Mar 2022	15 - 30	0.00%	Feb 2022	48.35 - 57.55
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	11 Mar 2022	5 - 10	0.00%	Feb 2022	36.75 - 45.75
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	08 Mar 2022	70 - 90	-11.11%	Feb 2022	92.5 - 102.5
MB-CU-0404	Copper grade A cathode premium, cif South Korea, \$/tonne	08 Mar 2022	70 - 80	-6.25%	Feb 2022	75 - 85
MB-CU-0372	Copper grade A cathode premium, delivered Germany, \$/tonne	08 Mar 2022	110 - 150	13.04%	Feb 2022	100 - 130



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0406	Copper grade A cathode premium, cif Leghorn, \$/tonne	08 Mar 2022	90 - 105	2.63%	Feb 2022	90 - 102.5
MB-CU-0369	Copper grade A cathode premium, cif Rotterdam, \$/tonne	08 Mar 2022	40 - 50	0.00%	Feb 2022	40 - 55
MB-CU-0002	Copper grade 1 cathode premium, ddp Midwest US, US cents/lb	08 Mar 2022	8 - 10	0.00%	Feb 2022	8 - 10
MB-CU-0411	Copper EQ cathode premium, cif Europe, \$/tonne	08 Mar 2022	20 - 30	0.00%	Feb 2022	20 - 30
MB-CU-0412	Copper EQ cathode premium, cif Shanghai, \$/tonne	08 Mar 2022	(60) - (40)		Feb 2022	(35) - (25)

Lead premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-PB-0084	Lead 99.97% ingot premium, cif Taiwan, \$/tonne	08 Mar 2022	100 - 110	0.00%	Feb 2022	100 - 110
MB-PB-0083	Lead 99.99% ingot premium, cif Taiwan, \$/tonne	08 Mar 2022	130 - 150	-3.45%	Feb 2022	140 - 150
MB-PB-0087	Lead 99.97% ingot premium, cif India, \$/tonne	01 Mar 2022	50 - 130	0.00%	Feb 2022	50 - 130
MB-PB-0086	Lead 99.99% ingot premium, cif India, \$/tonne	01 Mar 2022	140 - 150	0.00%	Feb 2022	140 - 150
MB-PB-0107	Lead 99.97% ingot premium, cif Southeast Asia, \$/tonne	01 Mar 2022	80 - 110	0.00%	Feb 2022	80 - 110
MB-PB-0108	Lead 99.99% ingot premium, cif Southeast Asia, \$/tonne	01 Mar 2022	125 - 145	0.00%	Feb 2022	125 - 145
MB-PB-0099	Lead 99.99% ingot premium, delivered Midwest US, US cents/lb	08 Mar 2022	19 - 22	0.00%	Feb 2022	19 - 22
MB-PB-0006	Lead 99.97% ingot premium, ddp Midwest US, US cents/lb	08 Mar 2022	18 - 20	0.00%	Feb 2022	18 - 20

Tin premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-SN-0038	Tin 99.9% ingot premium, cif Taiwan, \$/tonne	08 Mar 2022	350 - 450	0.00%	Feb 2022	325 - 425
MB-SN-0002	Tin 99.9% ingot premium, in-whs Rotterdam, \$ per tonne	08 Mar 2022	1200 - 1600	0.00%	Feb 2022	1150 - 1600
MB-SN-0029	Tin 99.9% low lead ingot premium, in-whs Rotterdam, \$/tonne	08 Mar 2022	1500 - 2000	0.00%	Feb 2022	1450 - 2000
MB-SN-0036	Tin 99.85% ingot premium, in-whs Baltimore, \$/tonne	08 Mar 2022	2200 - 2600	9.09%	Feb 2022	1950 - 2300
MB-SN-0011	Tin grade A min 99.85% ingot premium, ddp Midwest US, \$/tonne	08 Mar 2022	2400 - 2800	4.00%	Feb 2022	2200 - 2600

Zinc premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0116	Zinc SHG 99.995% ingot premium, cif Taiwan \$/tonne	08 Mar 2022	155 - 165	0.00%	Feb 2022	152.5 - 162.5
MB-ZN-0106	Zinc SHG min 99.995% ingot premium, cif Shanghai, \$/per tonne	08 Mar 2022	80 - 90	0.00%	Feb 2022	80 - 90
MB-ZN-0119	Zinc min 99.995% ingot premium, in-whs Shanghai, \$/tonne	08 Mar 2022	80 - 90	0.00%	Feb 2022	80 - 90
MB-ZN-0113	Zinc SHG 99.995% ingot premium, fca Singapore, \$/per tonne	08 Mar 2022	90 - 110	-23.08%	Feb 2022	120 - 140
MB-ZN-0115	Zinc SHG 99.995% ingot premium, fca Malaysia, \$/per tonne	08 Mar 2022	90 - 110	-23.08%	Feb 2022	120 - 140
MB-ZN-0093	Zinc SHG min 99.995% ingot premium, cif Southeast Asia, \$/tonne	08 Mar 2022	140 - 150	0.00%	Feb 2022	140 - 150
MB-ZN-0001	Zinc SHG min 99.995% ingot premium, dp fca Rotterdam, \$/tonne	08 Mar 2022	370 - 425	0.00%	Feb 2022	350 - 400
MB-ZN-0099	Zinc SHG min 99.995% ingot premium, dp fca Antwerp, \$/tonne	08 Mar 2022	370 - 425	0.00%	Feb 2022	350 - 400
MB-ZN-0103	Zinc SHG min 99.995% ingot premium, fca dp Italy, \$/tonne	08 Mar 2022	350 - 380	0.00%	Feb 2022	350 - 380
MB-ZN-0102	Zinc SHG min 99.995% ingot premium, ddp Italy, \$/per tonne	08 Mar 2022	425 - 500	15.63%	Feb 2022	380 - 420
MB-ZN-0005	Zinc SHG min 99.995% ingot premium, ddp Midwest US, US cents/lb	08 Mar 2022	21 - 24	0.00%	Feb 2022	20 - 24



Nickel premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0245	Nickel min 99.8% briquette premium, cif Shanghai, \$/tonne	22 Feb 2022	500 - 600	22.22%	Feb 2022	500 - 600
MB-NI-0143	Nickel min 99.8% full plate premium, in-whs Shanghai, \$/tonne	08 Mar 2022	300 - 350	-13.33%	Feb 2022	380 - 415
MB-NI-0142	Nickel min 99.8% full plate premium, cif Shanghai, \$/tonne	08 Mar 2022	300 - 350	-13.33%	Feb 2022	365 - 400
MB-NI-0003	Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne	08 Mar 2022	140 - 160	0.00%	Feb 2022	115 - 135
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	08 Mar 2022	400 - 650	41.89%	Feb 2022	305 - 370
MB-NI-0002	Nickel briquette premium, in-whs Rotterdam, \$/tonne	08 Mar 2022	700 - 1400	288.89%	Feb 2022	222.5 - 275
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	08 Mar 2022	80 - 130	16.67%	Feb 2022	57.5 - 67.5
MB-NI-0241	Nickel briquette premium, delivered Midwest US, US cents/lb	08 Mar 2022	100 - 150	11.11%	Feb 2022	76.25 - 100

Base metals warrant premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0334	Aluminium P1020A, warrant premium, in-whs East Asia, \$/tonne	09 Mar 2022	30 - 40	0.00%	Feb 2022	41.25 - 51.25
MB-AL-0333	Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne	09 Mar 2022	25 - 50	15.38%	Feb 2022	37.5 - 51.25
MB-AL-0338	Aluminium P1020A warrant premium, in-whs US, \$/tonne	09 Mar 2022	115 - 125	0.00%	Feb 2022	115 - 125
MB-CU-0398	Copper grade A cathode warrant premium, in-whs East Asia \$/tonne	09 Mar 2022	15 - 30	0.00%	Feb 2022	16.25 - 26.25
MB-CU-0397	Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne	09 Mar 2022	50 - 60	0.00%	Feb 2022	50 - 61.25
MB-CU-0400	Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne	09 Mar 2022	30 - 40	0.00%	Feb 2022	25 - 35
MB-CU-0401	Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne	09 Mar 2022	15 - 25	0.00%	Feb 2022	15 - 25
MB-CU-0377	Copper grade A cathode warrant premium, in-whs US, \$/tonne	09 Mar 2022	10 - 20	0.00%	Feb 2022	10 - 21.25
MB-PB-0106	Lead min 99.97% ingot warrant premium, in-whs East Asia \$/tonne	09 Mar 2022	5 - 10	0.00%	Feb 2022	5 - 12.5
MB-PB-0105	Lead min 99.97% ingot warrant premium, in-whs Southeast Asia \$/tonne	09 Mar 2022	5 - 10	0.00%	Feb 2022	5 - 12.5
MB-PB-0109	Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne	09 Mar 2022	30 - 50	0.00%	Feb 2022	30 - 50
MB-PB-0110	Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne	09 Mar 2022	30 - 50	0.00%	Feb 2022	30 - 50
MB-PB-0097	Lead 99.97% ingot warrant premium, in-whs US, \$/tonne	09 Mar 2022	20 - 30	0.00%	Feb 2022	20 - 30
MB-NI-0138	Nickel min 99.8% briquette warrant premium, in-whs Southeast Asia, \$/tonne	09 Mar 2022	50 - 100	0.00%	Feb 2022	50 - 80
MB-NI-0140	Nickel min 99.8% briquette warrant premium, in-whs East Asia, \$/tonne	09 Mar 2022	50 - 100	0.00%	Feb 2022	50 - 70
MB-NI-0137	Nickel min 99.8% full plate warrant premium, in-whs Southeast Asia, \$/tonne	09 Mar 2022	30 - 45	0.00%	Feb 2022	30 - 45
MB-NI-0139	Nickel min 99.8% full plate warrant premium, in-whs East Asia, \$/tonne	09 Mar 2022	30 - 45	0.00%	Feb 2022	30 - 45
MB-NI-0141	Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne	09 Mar 2022	50 - 300	0.00%	Feb 2022	45 - 262.5
MB-SN-0042	Tin min 99.85% ingot warrant premium, in-whs South East Asia, \$/tonne	09 Mar 2022	50 - 250	0.00%	Feb 2022	75 - 150
MB-ZN-0117	Zinc SHG min 99.995% warrant premium, in-whs North Europe, \$/tonne	09 Mar 2022	80 - 100	0.00%	Feb 2022	80 - 100
MB-ZN-0104	Zinc SHG min 99.995% warrant premium, in-whs US, \$/per tonne	09 Mar 2022	10 - 15	0.00%	Feb 2022	10 - 15
MB-ZN-0123	Zinc SHG min 99.995% warrant premium, in-whs Southeast Asia, \$/tonne	09 Mar 2022	10 - 20	0.00%	Feb 2022	10 - 20

Steel scrap prices

Source: dashboard.fastmarkets.com/m/6310df54-51f9-4441-9a17-47f6239159d5

Alabama

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0213	Steel scrap No1 heavy melt, consumer buying price, delivered mill Alabama, \$/gross ton	09 Mar 2022	525	31.25%	Feb 2022	400
MB-STE-0214	Steel scrap No2 heavy melt, consumer buying price, delivered mill Alabama, \$/gross ton	09 Mar 2022	515	32.05%	Feb 2022	390
MB-STE-0216	Steel scrap No1 busheling, consumer buying price, delivered mill Alabama, \$/gross ton	09 Mar 2022	665	35.71%	Feb 2022	490
MB-STE-0215	Steel scrap No1 bundles, consumer buying price, delivered mill Alabama, \$/gross ton	09 Mar 2022	657	36.31%	Feb 2022	482
MB-STE-0218	Steel scrap machine shop turnings, consumer buying price, delivered mill Alabama, \$/gross ton	09 Mar 2022	400	33.33%	Feb 2022	300
MB-STE-0217	Steel scrap shredded auto scrap, consumer buying price, delivered mill Alabama, \$/gross ton	09 Mar 2022	595	27.14%	Feb 2022	468
MB-STE-0219	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Alabama, \$/gross ton	09 Mar 2022	570	28.09%	Feb 2022	445
MB-STE-0220	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Alabama, \$/gross ton	09 Mar 2022	545	29.76%	Feb 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	09 Mar 2022	540	30.12%	Feb 2022	415
MB-STE-0224	Steel scrap No1 busheling, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	09 Mar 2022	705	34.29%	Feb 2022	525
MB-STE-0222	Steel scrap No1 bundles, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	09 Mar 2022	700	34.62%	Feb 2022	520
MB-STE-0223	Steel scrap No2 bundles, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	09 Mar 2022	517	31.89%	Feb 2022	392
MB-STE-0226	Steel scrap machine shop turnings, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	09 Mar 2022	395	33.90%	Feb 2022	295
MB-STE-0225	Steel scrap shredded auto scrap, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	09 Mar 2022	590	26.88%	Feb 2022	465
MB-STE-0227	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	09 Mar 2022	560	28.74%	Feb 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	10 Mar 2022	496	35.52%	Feb 2022	366
MB-STE-0341	Steel scrap No1 busheling, dealer selling price, fob dealer yard Atlanta, \$/gross ton	10 Mar 2022	613	40.92%	Feb 2022	435
MB-STE-0343	Steel scrap machine shop turnings, dealer selling price, fob dealer yard Atlanta, \$/gross ton	10 Mar 2022	327	57.97%	Feb 2022	207



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0342	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard Atlanta, \$/gross ton	10 Mar 2022	535	31.77%	Feb 2022	406
MB-STE-0344	Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard Atlanta, \$/gross ton	10 Mar 2022	506	34.57%	Feb 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 Mar 2022	477	4.38%	Feb 2022	452.5
MB-STE-0551	Steel scrap No1 busheling, consumer buying price, delivered mill Bajio, \$/tonne	08 Mar 2022	547	0.74%	Feb 2022	533.25
MB-STE-0552	Steel scrap No1 busheling, consumer buying price, delivered mill Bajio, peso/tonne	08 Mar 2022	11250	1.81%	Feb 2022	10962.5
MB-STE-0549	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajio, \$/tonne	08 Mar 2022	426	6.50%	Feb 2022	390.25
MB-STE-0550	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajio, peso/tonne	08 Mar 2022	8750	7.36%	Feb 2022	8025
MB-STE-0556	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajio, peso/tonne	08 Mar 2022	11850	2.16%	Feb 2022	11387.5
MB-STE-0547	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajio, \$/tonne	08 Mar 2022	525	-0.19%	Feb 2022	515.5
MB-STE-0548	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajio, peso/tonne	08 Mar 2022	10800	0.93%	Feb 2022	10600
MB-STE-0554	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajio, peso/tonne	08 Mar 2022	9800	5.38%	Feb 2022	9300
MB-STE-0555	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajio, \$/tonne	08 Mar 2022	576	1.05%	Feb 2022	554

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 Mar 2022	400	8.11%	Feb 2022	361.25
MB-STE-0367	Steel scrap No2 bundles, export yard buying price, delivered to yard Boston, \$/gross ton	07 Mar 2022	320	10.34%	Feb 2022	281.25
MB-STE-0370	Steel scrap auto bodies, export yard buying price, delivered to yard Boston, \$/gross ton	07 Mar 2022	265	0.00%	Feb 2022	251.25
MB-STE-0369	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Boston, \$/gross ton	07 Mar 2022	400	8.11%	Feb 2022	361.25
MB-STE-0368	Steel scrap mixed cast, export yard buying price, delivered to yard Boston, \$/gross ton	07 Mar 2022	385	8.45%	Feb 2022	346.25
MB-STE-0371	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Boston, \$/gross ton	07 Mar 2022	410	7.89%	Feb 2022	371.25

Chicago

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0228	Steel scrap No1 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton	09 Mar 2022	535	30.49%	Feb 2022	410



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0232	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton	09 Mar 2022	685	38.38%	Feb 2022	495
MB-STE-0230	Steel scrap No1 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	09 Mar 2022	690	38.00%	Feb 2022	500
MB-STE-0248	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Chicago, \$/gross ton	09 Mar 2022	545	29.76%	Feb 2022	420
MB-STE-0231	Steel scrap No2 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	09 Mar 2022	395	46.30%	Feb 2022	270
MB-STE-0234	Steel scrap machine shop turnings, consumer buying price, delivered mill Chicago, \$/gross ton	09 Mar 2022	350	40.00%	Feb 2022	250
MB-STE-0233	Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton	09 Mar 2022	615	28.13%	Feb 2022	480
MB-STE-0578	Steel scrap low-residual, ductile-quality shredded clips, consumer buying price, delivered mill Chicago, \$/gross ton	10 Mar 2022	852	28.70%	Feb 2022	662
MB-STE-0241	Steel scrap unstripped motor blocks, consumer buying price, delivered mill Chicago, \$/gross ton	09 Mar 2022	644	27.78%	Feb 2022	504
MB-STE-0235	Steel scrap cast iron borings, consumer buying price, delivered mill Chicago, \$/gross ton	09 Mar 2022	420	50.00%	Feb 2022	280
MB-STE-0239	Steel scrap cupola cast, consumer buying price, delivered mill Chicago, \$/gross ton	09 Mar 2022	699	25.04%	Feb 2022	559
MB-STE-0240	Steel scrap clean auto cast, consumer buying price, delivered mill Chicago, \$/gross ton	09 Mar 2022	762	22.51%	Feb 2022	622
MB-STE-0242	Steel scrap heavy breakable cast, consumer buying price, delivered mill Chicago, \$/gross ton	09 Mar 2022	642	27.89%	Feb 2022	502
MB-STE-0243	Steel scrap drop broken machinery cast, consumer buying price, delivered mill Chicago, \$/gross ton	09 Mar 2022	677	26.07%	Feb 2022	537
MB-STE-0238	Steel scrap foundry steel 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	09 Mar 2022	609	25.83%	Feb 2022	484
MB-STE-0244	Steel scrap rail crops 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	09 Mar 2022	678	22.60%	Feb 2022	553
MB-STE-0246	Steel scrap steel car wheels, consumer buying price, delivered mill Chicago, \$/gross ton	09 Mar 2022	610	25.77%	Feb 2022	485
MB-STE-0577	Steel scrap low-residual, black foundry busheling, consumer buying price, delivered mill Chicago, \$/gross ton	10 Mar 2022	852	28.70%	Feb 2022	662
MB-STE-0236	Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	09 Mar 2022	709	21.40%	Feb 2022	584
MB-STE-0237	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Chicago, \$/gross ton	09 Mar 2022	570	28.09%	Feb 2022	445
MB-STE-0579	Steel scrap low-alloy punchings, consumer buying price, delivered mill Chicago, \$/gross ton	10 Mar 2022	872	27.86%	Feb 2022	682
MB-STE-0229	Steel scrap No2 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton	09 Mar 2022	520	31.65%	Feb 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	09 Mar 2022	535	33.75%	Feb 2022	400
MB-STE-0251	Steel scrap No1 busheling, consumer buying price, delivered mill Cincinnati, \$/gross ton	09 Mar 2022	655	36.46%	Feb 2022	480



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0250	Steel scrap No1 bundles, consumer buying price, delivered mill Cincinnati, \$/gross ton	09 Mar 2022	655	36.46%	Feb 2022	480
MB-STE-0253	Steel scrap machine shop turnings, consumer buying price, delivered mill Cincinnati, \$/gross ton	09 Mar 2022	307	48.31%	Feb 2022	207
MB-STE-0252	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cincinnati, \$/gross ton	09 Mar 2022	570	28.09%	Feb 2022	445
MB-STE-0254	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cincinnati, \$/gross ton	09 Mar 2022	560	31.76%	Feb 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	09 Mar 2022	545	29.76%	Feb 2022	420
MB-STE-0257	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton	09 Mar 2022	720	32.11%	Feb 2022	545
MB-STE-0256	Steel scrap No1 bundles, consumer buying price, delivered mill Cleveland, \$/gross ton	09 Mar 2022	720	32.11%	Feb 2022	545
MB-STE-0269	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Cleveland, \$/gross ton	09 Mar 2022	545	32.93%	Feb 2022	410
MB-STE-0259	Steel scrap machine shop turnings, consumer buying price, delivered mill Cleveland, \$/gross ton	09 Mar 2022	370	51.02%	Feb 2022	245
MB-STE-0258	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cleveland, \$/gross ton	09 Mar 2022	595	26.60%	Feb 2022	470
MB-STE-0260	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cleveland, \$/gross ton	09 Mar 2022	565	28.41%	Feb 2022	440
MB-STE-0653	Steel scrap punchings and plate, broker buying price, fob Cleveland, \$/gross ton	10 Mar 2022	875	25.00%	Feb 2022	700

Detroit

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0272	Steel scrap No1 busheling, consumer buying price, delivered mill Detroit, \$/gross ton	09 Mar 2022	635	38.04%	Feb 2022	460
MB-STE-0271	Steel scrap No1 bundles, consumer buying price, delivered mill Detroit, \$/gross ton	09 Mar 2022	625	38.89%	Feb 2022	450
MB-STE-0279	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Detroit, \$/gross ton	09 Mar 2022	495	33.78%	Feb 2022	370
MB-STE-0274	Steel scrap machine shop turnings, consumer buying price, delivered mill Detroit, \$/gross ton	09 Mar 2022	220	83.33%	Feb 2022	120
MB-STE-0273	Steel scrap shredded auto scrap, consumer buying price, delivered mill Detroit, \$/gross ton	09 Mar 2022	585	27.17%	Feb 2022	460
MB-STE-0277	Steel scrap cupola cast, consumer buying price, delivered mill Detroit, \$/gross ton	09 Mar 2022	520	31.65%	Feb 2022	395
MB-STE-0278	Steel scrap clean auto cast, consumer buying price, delivered mill Detroit, \$/gross ton	09 Mar 2022	560	28.74%	Feb 2022	435
MB-STE-0276	Steel scrap foundry steel 2ft max, consumer buying price, delivered mill Detroit, \$/gross ton	09 Mar 2022	535	30.49%	Feb 2022	410
MB-STE-0275	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Detroit, \$/gross ton	09 Mar 2022	545	29.76%	Feb 2022	420
MB-STE-0270	Steel scrap No1 heavy melt, consumer buying price, delivered mill Detroit, \$/gross ton	09 Mar 2022	530	30.86%	Feb 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	10 Mar 2022	489	44.25%	Feb 2022	339
MB-STE-0335	Steel scrap No1 busheling, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	10 Mar 2022	707	42.83%	Feb 2022	495
MB-STE-0334	Steel scrap No1 bundles, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	10 Mar 2022	721	41.65%	Feb 2022	509
MB-STE-0336	Steel scrap shredded auto scrap, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	10 Mar 2022	693	27.62%	Feb 2022	543
MB-STE-0337	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	10 Mar 2022	512	41.44%	Feb 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	10 Mar 2022	325	44.44%	Feb 2022	225
MB-STE-0351	Steel scrap No1 busheling, dealer selling price, fob dealer yard Houston, \$/gross ton	10 Mar 2022	517	51.17%	Feb 2022	342
MB-STE-0405	Steel scrap No1 busheling, consumer buying price trend, delivered mill Houston, \$/gross ton	10 Mar 2022	175		Feb 2022	0
MB-STE-0353	Steel scrap machine shop turnings, dealer selling price, fob dealer yard Houston, \$/gross ton	10 Mar 2022	245	68.97%	Feb 2022	145
MB-STE-0352	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard Houston, \$/gross ton	10 Mar 2022	375	36.36%	Feb 2022	275
MB-STE-0354	Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard Houston, \$/gross ton	10 Mar 2022	360	38.46%	Feb 2022	260
MB-STE-0408	Steel scrap cut structural/plate 5ft max, consumer buying price trend, delivered mill Houston, \$/gross ton	10 Mar 2022	100		Feb 2022	0
MB-STE-0404	Steel scrap No1 heavy melt, consumer buying price trend, delivered mill Houston, \$/gross ton	10 Mar 2022	100		Feb 2022	0
MB-STE-0407	Steel scrap machine shop turnings, consumer buying price trend, delivered mill Houston, \$/gross ton	10 Mar 2022	100		Feb 2022	0
MB-STE-0406	Steel scrap shredded auto scrap, consumer buying price trend, delivered mill Houston, \$/gross ton	10 Mar 2022	100		Feb 2022	0

Los Angeles

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0372	Steel scrap No1 heavy melt, export yard buying price, delivered to yard Los Angeles, \$/gross ton	07 Mar 2022	325	14.04%	Feb 2022	280
MB-STE-0425	Steel scrap HMS 1&2 (80:20), export index, fob Los Angeles, \$/tonne	09 Mar 2022	490	0.00%	Feb 2022	463
MB-STE-0374	Steel scrap No1 busheling, export yard buying price, delivered to yard Los Angeles, \$/gross ton	07 Mar 2022	335	13.56%	Feb 2022	290
MB-STE-0373	Steel scrap No2 bundles, export yard buying price, delivered to yard Los Angeles, \$/gross ton	07 Mar 2022	210	16.67%	Feb 2022	176.25
MB-STE-0375	Steel scrap machine shop turnings, export yard buying price, delivered to yard Los Angeles, \$/gross ton	07 Mar 2022	95	35.71%	Feb 2022	67.5



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 Mar 2022	335	13.56%	Feb 2022	290

Midwest

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0424	Steel scrap No1 heavy melt, index, delivered Midwest mill, \$/gross ton	10 Mar 2022	541.01	29.36%	Feb 2022	418.21
MB-STE-0882	Steel scrap No1 busheling, indicator, delivered Midwest mill, \$/gross ton	11 Mar 2022	705	0.00%	Feb 2022	523.68
MB-STE-0422	Steel scrap No1 busheling, index, delivered Midwest mill, \$/gross ton	10 Mar 2022	703.54	35.29%	Feb 2022	520.01
MB-STE-0423	Steel scrap shredded, index, delivered Midwest mill, \$/gross ton	10 Mar 2022	612.5	25.92%	Feb 2022	486.42
MB-STE-0787	Steel scrap shredder feed, fob Midwest, \$/gross ton	07 Mar 2022	200.36	5.03%	Feb 2022	189.1

Monterrey

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0533	Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, \$/tonne	08 Mar 2022	428	-0.47%	Feb 2022	430.5
MB-STE-0534	Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, peso/tonne	08 Mar 2022	8800	0.57%	Feb 2022	8850
MB-STE-0539	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, \$/tonne	08 Mar 2022	547	-0.55%	Feb 2022	551
MB-STE-0540	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, peso/tonne	08 Mar 2022	11250	0.45%	Feb 2022	11325
MB-STE-0541	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, \$/tonne	08 Mar 2022	389	0.78%	Feb 2022	370.25
MB-STE-0542	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, peso/tonne	08 Mar 2022	8000	1.91%	Feb 2022	7612.5
MB-STE-0535	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, \$/tonne	08 Mar 2022	530	-0.93%	Feb 2022	535.75
MB-STE-0536	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, peso/tonne	08 Mar 2022	10900	0.00%	Feb 2022	11015
MB-STE-0537	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, \$/tonne	08 Mar 2022	545	-0.55%	Feb 2022	537.75
MB-STE-0538	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, peso/tonne	08 Mar 2022	11200	0.45%	Feb 2022	11052.5

Montreal

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0789	Steel scrap No1 heavy melting, consumer buying price, fob Montreal, Canadian \$/net ton	10 Mar 2022	500	36.99%	Feb 2022	365
MB-STE-0790	Steel scrap No1 busheling, consumer buying price, fob Montreal, Canadian \$/net ton	10 Mar 2022	650	42.86%	Feb 2022	455
MB-STE-0848	Steel scrap No2 bundles, consumer buying price, fob Montreal, Canadian \$/net ton	10 Mar 2022	410	36.67%	Feb 2022	300
MB-STE-0792	Steel scrap machine shop turnings, consumer buying price, fob Montreal, Canadian \$/net ton	10 Mar 2022	430	45.76%	Feb 2022	295



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0793	Steel scrap cut structural/plate 5ft max, consumer buying price, fob Montreal, Canadian \$/net ton	10 Mar 2022	540	33.33%	Feb 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 Mar 2022	425	7.59%	Feb 2022	380
MB-STE-0418	Steel scrap HMS 1&2 (80:20), export index, fob New York, \$/tonne	09 Mar 2022	575	19.60%	Feb 2022	459.13
MB-STE-0380	Steel scrap No2 bundles, export yard buying price, delivered to yard New York, \$/gross ton	07 Mar 2022	375	8.70%	Feb 2022	330
MB-STE-0381	Steel scrap machine shop turnings, export yard buying price, delivered to yard New York, \$/gross ton	07 Mar 2022	320	10.34%	Feb 2022	275
MB-STE-0419	Steel scrap shredded scrap, export index, fob New York, \$/tonne	09 Mar 2022	593	19.56%	Feb 2022	478.5
MB-STE-0384	Steel scrap auto bodies, export yard buying price, delivered to yard New York, \$/gross ton	07 Mar 2022	405	8.00%	Feb 2022	360
MB-STE-0383	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard New York, \$/gross ton	07 Mar 2022	440	7.32%	Feb 2022	395
MB-STE-0382	Steel scrap mixed cast, export yard buying price, delivered to yard New York, \$/gross ton	07 Mar 2022	420	7.69%	Feb 2022	375
MB-STE-0385	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard New York, \$/gross ton	07 Mar 2022	435	7.41%	Feb 2022	390

North Carolina/Virginia

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0280	Steel scrap No1 heavy melt, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	10 Mar 2022	535	30.49%	Feb 2022	410
MB-STE-0281	Steel scrap No1 busheling, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	10 Mar 2022	645	37.23%	Feb 2022	470
MB-STE-0283	Steel scrap machine shop turnings, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	10 Mar 2022	425	30.77%	Feb 2022	325
MB-STE-0282	Steel scrap, shredded auto scrap, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	10 Mar 2022	565	28.41%	Feb 2022	440
MB-STE-0284	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	10 Mar 2022	545	29.76%	Feb 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	10 Mar 2022	520	31.65%	Feb 2022	395
MB-STE-0386	Steel scrap No1 heavy melt, export yard buying price, delivered to yard Philadelphia, \$/gross ton	07 Mar 2022	430	7.50%	Feb 2022	383.75
MB-STE-0288	Steel scrap No1 busheling, consumer buying price, delivered mill Philadelphia, \$/gross ton	10 Mar 2022	670	35.35%	Feb 2022	500
MB-STE-0286	Steel scrap No1 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	10 Mar 2022	670	35.35%	Feb 2022	500



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0287	Steel scrap No2 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	10 Mar 2022	480	35.21%	Feb 2022	355
MB-STE-0387	Steel scrap No2 bundles, export yard buying price, delivered to yard Philadelphia, \$/gross ton	07 Mar 2022	355	9.23%	Feb 2022	308.75
MB-STE-0290	Steel scrap machine shop turnings, consumer buying price, delivered mill Philadelphia, \$/gross ton	10 Mar 2022	370	34.55%	Feb 2022	275
MB-STE-0289	Steel scrap shredded auto scrap, consumer buying price, delivered mill Philadelphia, \$/gross ton	10 Mar 2022	595	26.60%	Feb 2022	470
MB-STE-0390	Steel scrap auto bodies, export yard buying price, delivered to yard Philadelphia, \$/gross ton	07 Mar 2022	395	8.22%	Feb 2022	348.75
MB-STE-0297	Steel scrap unstripped motor blocks, consumer buying price, delivered mill Philadelphia, \$/gross ton	10 Mar 2022	540	30.12%	Feb 2022	415
MB-STE-0389	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Philadelphia, \$/gross ton	07 Mar 2022	425	7.59%	Feb 2022	378.75
MB-STE-0295	Steel scrap cupola cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	10 Mar 2022	535	30.49%	Feb 2022	410
MB-STE-0296	Steel scrap clean auto cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	10 Mar 2022	530	30.86%	Feb 2022	405
MB-STE-0298	Steel scrap heavy breakable cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	10 Mar 2022	486	34.63%	Feb 2022	361
MB-STE-0299	Steel scrap drop broken machinery, consumer buying price, delivered mill Philadelphia, \$/gross ton	10 Mar 2022	591	26.82%	Feb 2022	466
MB-STE-0300	Steel scrap rail crops 2ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	10 Mar 2022	655	23.58%	Feb 2022	530
MB-STE-0301	Steel scrap random rails, consumer buying price, delivered mill Philadelphia, \$/gross ton	10 Mar 2022	530	30.86%	Feb 2022	405
MB-STE-0291	Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	10 Mar 2022	645	24.04%	Feb 2022	520
MB-STE-0292	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	10 Mar 2022	540	30.12%	Feb 2022	415
MB-STE-0293	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	10 Mar 2022	530	30.86%	Feb 2022	405
MB-STE-0391	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Philadelphia, \$/gross ton	07 Mar 2022	440	7.32%	Feb 2022	393.75

Pittsburgh

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0303	Steel scrap No1 heavy melt, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Mar 2022	540	30.12%	Feb 2022	415
MB-STE-0306	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Mar 2022	690	33.98%	Feb 2022	515
MB-STE-0304	Steel scrap No1 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Mar 2022	671	35.28%	Feb 2022	496
MB-STE-0305	Steel scrap No2 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Mar 2022	454	37.99%	Feb 2022	329
MB-STE-0307	Steel scrap No1 industrial bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Mar 2022	697	33.52%	Feb 2022	522
MB-STE-0321	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Mar 2022	445	39.06%	Feb 2022	320



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0309	Steel scrap machine shop turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Mar 2022	440	39.68%	Feb 2022	315
MB-STE-0308	Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Mar 2022	595	26.60%	Feb 2022	470
MB-STE-0310	Steel scrap cast iron borings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Mar 2022	395	46.30%	Feb 2022	270
MB-STE-0388	Steel scrap mixed cast, export yard buying price, delivered to yard Philadelphia, \$/gross ton	07 Mar 2022	430	7.50%	Feb 2022	383.75
MB-STE-0311	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Mar 2022	590	26.88%	Feb 2022	465
MB-STE-0312	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Pittsburgh, \$/gross ton	09 Mar 2022	570	28.09%	Feb 2022	445
MB-STE-0598	Steel scrap punchings and plate, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Mar 2022	927	23.27%	Feb 2022	752

Seattle/Portland

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0409	Steel scrap No1 heavy melt, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	10 Mar 2022	22	0.00%	Feb 2022	22
MB-STE-0411	Steel scrap machine shop turnings, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	10 Mar 2022	22	0.00%	Feb 2022	22
MB-STE-0410	Steel scrap shredded auto scrap, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	10 Mar 2022	55	150.00%	Feb 2022	22
MB-STE-0412	Steel scrap cut structural/plate 5ft max, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	10 Mar 2022	22	0.00%	Feb 2022	22

South Carolina

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0322	Steel scrap No1 heavy melt, consumer buying price, delivered mill South Carolina, \$/gross ton	10 Mar 2022	535	30.49%	Feb 2022	410
MB-STE-0323	Steel scrap No1 busheling, consumer buying price, delivered mill South Carolina, \$/gross ton	10 Mar 2022	645	37.23%	Feb 2022	470
MB-STE-0324	Steel scrap shredded auto scrap, consumer buying price, delivered mill South Carolina, \$/gross ton	10 Mar 2022	565	28.41%	Feb 2022	440
MB-STE-0326	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill South Carolina, \$/gross ton	10 Mar 2022	545	29.76%	Feb 2022	420
MB-STE-0325	Steel scrap machine shop turnings, consumer buying price, delivered mill South Carolina, \$/gross ton	10 Mar 2022	425	30.77%	Feb 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	09 Mar 2022	463	36.98%	Feb 2022	338
MB-STE-0357	Steel scrap No1 busheling, dealer selling price, fob dealer yard St Louis, \$/gross ton	09 Mar 2022	653	39.53%	Feb 2022	468
MB-STE-0356	Steel scrap No1 bundles, dealer selling price, fob dealer yard St Louis, \$/gross ton	09 Mar 2022	653	39.53%	Feb 2022	468



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0359	Steel scrap machine shop turnings, dealer selling price, fob dealer yard St Louis, \$/gross ton	09 Mar 2022	310	47.62%	Feb 2022	210
MB-STE-0358	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard St Louis, \$/gross ton	09 Mar 2022	526	31.17%	Feb 2022	401
MB-STE-0360	Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard St Louis, \$/gross ton	09 Mar 2022	478	35.41%	Feb 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	11 Mar 2022	485	18.29%	Feb 2022	
MB-STE-0529	Steel scrap No1 heavy melt, consumer buying price, delivered mill Philadelphia, \$/gross ton, weekly composite	11 Mar 2022	445	12.66%	Feb 2022	
MB-STE-0530	Steel scrap No1 heavy melt, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	11 Mar 2022	490	18.07%	Feb 2022	
MB-STE-0531	Steel scrap No1 heavy melt, consumer buying price, delivered mill, \$/gross ton, weekly composite	11 Mar 2022	473.34	16.39%	Feb 2022	
MB-STE-0524	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite	11 Mar 2022	609	23.03%	Feb 2022	
MB-STE-0525	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton, weekly composite	11 Mar 2022	650	19.27%	Feb 2022	
MB-STE-0526	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	11 Mar 2022	620	20.39%	Feb 2022	
MB-STE-0527	Steel scrap No1 busheling, consumer buying price, delivered mill, \$/gross ton, weekly composite	11 Mar 2022	626.33	20.84%	Feb 2022	
MB-STE-0427	Steel scrap Shredded auto, daily composite, delivered mill US, \$/gross ton	11 Mar 2022	600	0.00%	Feb 2022	472
MB-STE-0519	Steel scrap shredded auto scrap, consumer buying price, delivered mill Alabama, \$/gross ton, weekly composite	11 Mar 2022	544.2	16.28%	Feb 2022	
MB-STE-0520	Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite	11 Mar 2022	561	16.88%	Feb 2022	
MB-STE-0521	Steel scrap shredded auto scrap, consumer buying price, delivered mill Philadelphia, \$/gross ton, weekly composite	11 Mar 2022	520	10.64%	Feb 2022	
MB-STE-0522	Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	11 Mar 2022	545	15.96%	Feb 2022	
MB-STE-0523	Steel scrap shredded auto scrap, consumer buying price, delivered mill, \$/gross ton, weekly composite	11 Mar 2022	542.55	14.95%	Feb 2022	
MB-STE-0426	Steel scrap No1 heavy melt, daily composite, delivered mill US, \$/gross ton	11 Mar 2022	531.67	0.00%	Feb 2022	406.67
MB-STE-0428	Steel scrap No1 busheling, daily composite, delivered mill US, \$/gross ton	11 Mar 2022	698.33	0.00%	Feb 2022	524.66

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 Mar 2022	220.42	2.10%	Feb 2022	213.59
MB-STE-0787	Steel scrap shredder feed, fob Midwest, \$/gross ton	07 Mar 2022	200.36	5.03%	Feb 2022	189.1
MB-STE-0788	Steel scrap shredder feed, fob Southeast, \$/gross ton	07 Mar 2022	175.13	2.39%	Feb 2022	170.04



Boston stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0178	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Boston, US cents/lb	08 Mar 2022	27 - 29	0.00%	Feb 2022	26 - 27.17
MB-ST5-0056	Stainless steel scrap 430 bundles, export yard buying price, delivered to yard Boston, \$/gross ton	08 Mar 2022	605 - 650	0.00%	Feb 2022	582 - 608.75

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 Mar 2022	1680 - 1904	8.84%	Feb 2022	1501 - 1792
MB-ST5-0063	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Chicago, US cents/lb	01 Mar 2022	75 - 85	8.84%	Feb 2022	67 - 80
MB-ST5-0190	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, US cents/lb	08 Mar 2022	119 - 126	12.39%	Feb 2022	99.75 - 103.75
MB-ST5-0068	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	08 Mar 2022	2666 - 2822	12.39%	Feb 2022	2234.5 - 2324
MB-ST5-0186	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Chicago, \$/gross ton	01 Mar 2022	1792 - 2016	7.60%	Feb 2022	1635 - 1904
MB-ST5-0064	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Chicago, US cents/lb	01 Mar 2022	80 - 90	7.59%	Feb 2022	73 - 85
MB-ST5-0189	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, US cents/lb	08 Mar 2022	126 - 131	12.72%	Feb 2022	105.25 - 109
MB-ST5-0067	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, \$/gross ton	08 Mar 2022	2822 - 2934	12.71%	Feb 2022	2357.5 - 2441.75
MB-ST5-0184	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Chicago, \$/gross ton	01 Mar 2022	1792 - 2016	7.60%	Feb 2022	1635 - 1904
MB-ST5-0062	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	01 Mar 2022	80 - 90	7.59%	Feb 2022	73 - 85
MB-ST5-0191	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, US cents/lb	08 Mar 2022	35 - 42	1.32%	Feb 2022	35.25 - 38
MB-ST5-0069	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, \$/gross ton	08 Mar 2022	784 - 941	1.35%	Feb 2022	789.75 - 851.25
MB-ST5-0187	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Chicago, \$/gross ton	01 Mar 2022	560 - 672	3.79%	Feb 2022	560 - 627
MB-ST5-0065	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Chicago, US cents/lb	01 Mar 2022	25 - 30	3.77%	Feb 2022	25 - 28
MB-ST5-0192	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, US cents/lb	08 Mar 2022	31 - 35	-1.49%	Feb 2022	29.5 - 34.5
MB-ST5-0070	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	08 Mar 2022	694 - 784	-1.53%	Feb 2022	660.75 - 773
MB-ST5-0194	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, US cents/lb	08 Mar 2022	27 - 32	0.00%	Feb 2022	24.5 - 29.75
MB-ST5-0072	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	08 Mar 2022	605 - 717	0.08%	Feb 2022	548.5 - 666.25
MB-ST5-0193	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Chicago, US cents/lb	08 Mar 2022	31 - 36	1.52%	Feb 2022	29.75 - 35.25
MB-ST5-0071	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Chicago, \$/gross ton	08 Mar 2022	694 - 806	1.49%	Feb 2022	666.25 - 789.75



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0183	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Chicago, \$/gross ton	01 Mar 2022	2352 - 2912	7.30%	Feb 2022	2173 - 2733
MB-ST5-0061	Stainless steel scrap 316 solids, dealer buying price, delivered to yard Chicago, US cents/lb	01 Mar 2022	105 - 130	7.31%	Feb 2022	97 - 122
MB-ST5-0066	Stainless steel scrap 316 solids, broker buying price, delivered to processor Chicago, \$/gross ton	08 Mar 2022	3763 - 4032	12.99%	Feb 2022	3152.75 - 3320.75
MB-ST5-0188	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Chicago, US cents/lb	08 Mar 2022	168 - 180	12.99%	Feb 2022	140.75 - 148.25

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 Mar 2022	1232 - 1680	13.04%	Feb 2022	896 - 1680
MB-ST5-0202	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Cleveland, US cents/lb	08 Mar 2022	120 - 126	11.82%	Feb 2022	97.5 - 104
MB-ST5-0201	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, US cents/lb	08 Mar 2022	130 - 131	12.99%	Feb 2022	105 - 109
MB-ST5-0079	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	08 Mar 2022	2912 - 2934	12.97%	Feb 2022	2352 - 2441.75
MB-ST5-0196	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Cleveland, \$/gross	01 Mar 2022	1456 - 1792	11.54%	Feb 2022	1120 - 1792
MB-ST5-0074	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Cleveland, US cents/lb	01 Mar 2022	65 - 80	11.54%	Feb 2022	50 - 80
MB-ST5-0075	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Cleveland, US cents/lb	01 Mar 2022	55 - 75	13.04%	Feb 2022	40 - 75
MB-ST5-0080	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Cleveland, \$/gross ton	08 Mar 2022	2688 - 2822	11.81%	Feb 2022	2184 - 2329.75
MB-ST5-0198	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Cleveland, \$/gross	01 Mar 2022	1456 - 1792	11.54%	Feb 2022	1120 - 1792
MB-ST5-0076	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Cleveland, US cents/lb	01 Mar 2022	65 - 80	11.54%	Feb 2022	50 - 80
MB-ST5-0199	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Cleveland, \$/gross	01 Mar 2022	448 - 582	0.00%	Feb 2022	448 - 582
MB-ST5-0077	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Cleveland, US cents/lb	01 Mar 2022	20 - 26	0.00%	Feb 2022	20 - 26
MB-ST5-0195	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Cleveland, \$/gross	01 Mar 2022	2016 - 2464	0.00%	Feb 2022	2016 - 2464
MB-ST5-0200	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Cleveland, US cents/lb	08 Mar 2022	168 - 180	12.99%	Feb 2022	140.25 - 148.75
MB-ST5-0078	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	08 Mar 2022	3763 - 4032	12.99%	Feb 2022	3141.5 - 3332
MB-ST5-0073	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Cleveland, US cents/lb	01 Mar 2022	90 - 110	0.00%	Feb 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 Mar 2022	1658 - 1680	8.77%	Feb 2022	1501 - 1568



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0083	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Detroit, US cents/lb	01 Mar 2022	74 - 75	8.76%	Feb 2022	67 - 70
MB-ST5-0210	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, US cents/lb	08 Mar 2022	120 - 128	12.73%	Feb 2022	99.5 - 103.75
MB-ST5-0088	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	08 Mar 2022	2688 - 2867	12.72%	Feb 2022	2228.75 - 2324
MB-ST5-0206	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Detroit, \$/gross ton	01 Mar 2022	1792 - 1814	9.51%	Feb 2022	1635 - 1658
MB-ST5-0084	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Detroit, US cents/lb	01 Mar 2022	80 - 81	9.52%	Feb 2022	73 - 74
MB-ST5-0209	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, US cents/lb	08 Mar 2022	130 - 133	13.85%	Feb 2022	106.25 - 109
MB-ST5-0087	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	08 Mar 2022	2912 - 2979	13.84%	Feb 2022	2380 - 2441.75
MB-ST5-0204	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Detroit, \$/gross ton	01 Mar 2022	1792 - 1814	9.51%	Feb 2022	1635 - 1658
MB-ST5-0082	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb	01 Mar 2022	80 - 81	9.52%	Feb 2022	73 - 74
MB-ST5-0207	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Detroit, \$/gross ton	01 Mar 2022	582 - 627	5.87%	Feb 2022	560 - 582
MB-ST5-0085	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Detroit, US cents/lb	01 Mar 2022	26 - 28	5.88%	Feb 2022	25 - 26
MB-ST5-0211	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Detroit, US cents/lb	08 Mar 2022	35 - 42	1.32%	Feb 2022	36.25 - 38
MB-ST5-0089	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton	08 Mar 2022	784 - 941	1.35%	Feb 2022	811.75 - 851
MB-ST5-0212	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Detroit, US cents/lb	08 Mar 2022	31 - 36	1.52%	Feb 2022	31 - 33.75
MB-ST5-0213	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, US cents/lb	08 Mar 2022	27 - 32	0.00%	Feb 2022	26.75 - 29
MB-ST5-0091	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	08 Mar 2022	605 - 717	0.08%	Feb 2022	599 - 649.5
MB-ST5-0090	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton	08 Mar 2022	694 - 806	1.49%	Feb 2022	694.25 - 756
MB-ST5-0208	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Detroit, US cents/lb	08 Mar 2022	168 - 180	12.99%	Feb 2022	142.75 - 148.5
MB-ST5-0086	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	08 Mar 2022	3763 - 4032	12.99%	Feb 2022	3197.5 - 3326.25
MB-ST5-0203	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Detroit, \$/gross ton	01 Mar 2022	2352 - 2442	9.18%	Feb 2022	2173 - 2218
MB-ST5-0081	Stainless steel scrap 316 solids, dealer buying price, delivered to yard Detroit, US cents/lb	01 Mar 2022	105 - 109	9.18%	Feb 2022	97 - 99

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 Mar 2022	1792 - 2061	10.27%	Feb 2022	1635 - 1859
MB-ST5-0287	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard East Coast, US cents/lb	01 Mar 2022	80 - 92	10.26%	Feb 2022	73 - 83



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0295	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard East Coast, \$/gross ton	01 Mar 2022	1792 - 2061	10.27%	Feb 2022	1635 - 1859
MB-ST5-0285	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard East Coast, US cents/lb	01 Mar 2022	80 - 92	10.26%	Feb 2022	73 - 83
MB-ST5-0286	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard East Coast, US cents/lb	01 Mar 2022	75 - 82	12.14%	Feb 2022	67 - 73
MB-ST5-0296	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard East Coast, \$/gross ton	01 Mar 2022	1680 - 1837	12.15%	Feb 2022	1501 - 1635
MB-ST5-0298	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard East Coast, \$/gross ton	01 Mar 2022	582 - 672	3.72%	Feb 2022	582 - 627
MB-ST5-0288	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard East Coast, US cents/lb	01 Mar 2022	26 - 30	3.70%	Feb 2022	26 - 28
MB-ST5-0294	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard East Coast, \$/gross ton	01 Mar 2022	2352 - 2643	9.85%	Feb 2022	2173 - 2374
MB-ST5-0284	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard East Coast, US cents/lb	01 Mar 2022	105 - 118	9.85%	Feb 2022	97 - 106

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 Mar 2022	126 - 127	10.00%	Feb 2022	104.5 - 107.5
MB-ST5-0096	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	08 Mar 2022	2822 - 2845	10.00%	Feb 2022	2340.75 - 2408.25
MB-ST5-0215	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Houston, \$/gross ton	01 Mar 2022	1635 - 2128	3.07%	Feb 2022	1635 - 2016
MB-ST5-0093	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	01 Mar 2022	73 - 95	3.07%	Feb 2022	73 - 90
MB-ST5-0219	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, US cents/lb	08 Mar 2022	119 - 120	10.14%	Feb 2022	97 - 102
MB-ST5-0097	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, \$/gross ton	08 Mar 2022	2666 - 2688	10.14%	Feb 2022	2172.75 - 2284.75
MB-ST5-0216	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Houston, \$/gross ton	01 Mar 2022	1523 - 1971	11.42%	Feb 2022	1232 - 1904
MB-ST5-0094	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Houston, US cents/lb	01 Mar 2022	68 - 88	11.43%	Feb 2022	55 - 85
MB-ST5-0220	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Houston, US cents/lb	08 Mar 2022	34 - 35	2.99%	Feb 2022	29 - 32.5
MB-ST5-0098	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Houston, \$/gross ton	08 Mar 2022	762 - 784	3.00%	Feb 2022	649.75 - 728
MB-ST5-0221	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Houston, US cents/lb	08 Mar 2022	24 - 25	-7.55%	Feb 2022	24.5 - 26.25
MB-ST5-0099	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Houston, \$/gross ton	08 Mar 2022	538 - 560	-7.50%	Feb 2022	548.75 - 588
MB-ST5-0214	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Houston, \$/gross ton	01 Mar 2022	2240 - 3002	11.44%	Feb 2022	2240 - 2464
MB-ST5-0092	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	01 Mar 2022	100 - 134	11.43%	Feb 2022	100 - 110
MB-ST5-0217	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, US cents/lb	08 Mar 2022	172 - 173	9.52%	Feb 2022	144.5 - 148.25



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0095	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	08 Mar 2022	3853 - 3875	9.52%	Feb 2022	3236.75 - 3321

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 Mar 2022	69.2 - 71.43	14.55%	Feb 2022	56.08 - 58.32
MB-ST5-0105	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Los Angeles, \$/gross ton	08 Mar 2022	1550 - 1600	14.55%	Feb 2022	1256.25 - 1306.25
MB-ST5-0226	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Los Angeles, US cents/lb	08 Mar 2022	90.4 - 91.52	10.89%	Feb 2022	76.45 - 77.57
MB-ST5-0104	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Los Angeles, \$/gross ton	08 Mar 2022	2025 - 2050	10.88%	Feb 2022	1712.5 - 1737.5
MB-ST5-0228	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Los Angeles, US cents/lb	08 Mar 2022	16.96 - 17.86	0.00%	Feb 2022	16.96 - 17.86
MB-ST5-0106	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Los Angeles, \$/gross ton	08 Mar 2022	380 - 400	0.00%	Feb 2022	380 - 400

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 Mar 2022	2240 - 2262	9.83%	Feb 2022	2016 - 2083
MB-ST5-0253	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	01 Mar 2022	2778 - 2800	16.35%	Feb 2022	2285 - 2509
MB-ST5-0131	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	124 - 125	16.36%	Feb 2022	102 - 112
MB-ST5-0130	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	100 - 101	9.84%	Feb 2022	90 - 93
MB-ST5-0129	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	124 - 125	16.36%	Feb 2022	102 - 112
MB-ST5-0251	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	01 Mar 2022	2778 - 2800	16.35%	Feb 2022	2285 - 2509
MB-ST5-0128	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	167 - 168	15.92%	Feb 2022	140 - 149
MB-ST5-0250	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	01 Mar 2022	3741 - 3763	15.91%	Feb 2022	3136 - 3338

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 Mar 2022	108 - 123	7.44%	Feb 2022	99.25 - 103.25
MB-ST5-0114	Stainless steel scrap 304 turnings, broker buying price, delivered to processor New York, \$/gross ton	08 Mar 2022	2419 - 2755	7.43%	Feb 2022	2223 - 2312.75
MB-ST5-0116	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, \$/gross ton	08 Mar 2022	2016 - 2038	0.00%	Feb 2022	2005 - 2024.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0238	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, US cents/lb	08 Mar 2022	90 - 91	0.00%	Feb 2022	89.5 - 90.38
MB-ST5-0235	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor New York, US cents/lb	08 Mar 2022	120 - 131	8.66%	Feb 2022	106 - 108.75
MB-ST5-0113	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor New York, \$/gross ton	08 Mar 2022	2688 - 2934	8.64%	Feb 2022	2374.5 - 2436
MB-ST5-0237	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard New York, US cents/lb	08 Mar 2022	100 - 101.5	0.00%	Feb 2022	96.25 - 98.63
MB-ST5-0115	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard New York, \$/gross ton	08 Mar 2022	2240 - 2274	0.00%	Feb 2022	2155.75 - 2209.25
MB-ST5-0239	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard New York, US cents/lb	08 Mar 2022	28 - 29	0.00%	Feb 2022	26 - 27.17
MB-ST5-0117	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard New York, \$/gross ton	08 Mar 2022	627 - 650	0.00%	Feb 2022	582 - 608.75
MB-ST5-0234	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor New York, US cents/lb	08 Mar 2022	160 - 180	9.68%	Feb 2022	142.25 - 148.25
MB-ST5-0112	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor New York, \$/gross ton	08 Mar 2022	3584 - 4032	9.68%	Feb 2022	3186.25 - 3320.75

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 Mar 2022	90 - 91	0.00%	Feb 2022	89.25 - 90.38
MB-ST5-0119	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Philadelphia, \$/gross ton	08 Mar 2022	2016 - 2038	0.00%	Feb 2022	1999.5 - 2024.5
MB-ST5-0240	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Philadelphia, US cents/lb	08 Mar 2022	100 - 101.5	0.00%	Feb 2022	96.25 - 98.63
MB-ST5-0118	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Philadelphia, \$/gross ton	08 Mar 2022	2240 - 2274	0.00%	Feb 2022	2155.75 - 2209.25
MB-ST5-0242	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Philadelphia, US cents/lb	08 Mar 2022	28 - 29	0.00%	Feb 2022	26 - 27.17
MB-ST5-0120	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Philadelphia, \$/gross ton	08 Mar 2022	627 - 650	0.00%	Feb 2022	582 - 608.75

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 Mar 2022	55 - 75	6.56%	Feb 2022	55 - 67
MB-ST5-0164	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	01 Mar 2022	1232 - 1680	6.55%	Feb 2022	1232 - 1501
MB-ST5-0169	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	08 Mar 2022	120 - 126	11.82%	Feb 2022	98.75 - 104
MB-ST5-0047	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	08 Mar 2022	2688 - 2822	11.81%	Feb 2022	2212 - 2329.75
MB-ST5-0256	Stainless steel scrap 304 turnings, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 Mar 2022	96.75 - 97.2	5.13%	Feb 2022	91.8 - 92.7
MB-ST5-0134	Stainless steel scrap 304 turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Mar 2022	2167 - 2177	5.13%	Feb 2022	2056 - 2076



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0168	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, US cents/lb	08 Mar 2022	130 - 131	12.99%	Feb 2022	104.5 - 109
MB-ST5-0255	Stainless steel scrap 304 solids, clips, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 Mar 2022	107.5 - 108	5.12%	Feb 2022	102 - 103
MB-ST5-0163	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	01 Mar 2022	1568 - 1792	27.13%	Feb 2022	1008 - 1635
MB-ST5-0041	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Mar 2022	70 - 80	27.12%	Feb 2022	45 - 73
MB-ST5-0046	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, \$/gross ton	08 Mar 2022	2912 - 2934	12.97%	Feb 2022	2341 - 2441.75
MB-ST5-0133	Stainless steel scrap 304 solids, clips, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Mar 2022	2408 - 2419	5.12%	Feb 2022	2285 - 2307
MB-ST5-0165	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	01 Mar 2022	1568 - 1792	27.13%	Feb 2022	1008 - 1635
MB-ST5-0043	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Mar 2022	70 - 80	27.12%	Feb 2022	45 - 73
MB-ST5-0171	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	08 Mar 2022	31 - 35	-2.94%	Feb 2022	31.75 - 33.5
MB-ST5-0049	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	08 Mar 2022	694 - 784	-2.95%	Feb 2022	711.25 - 750.5
MB-ST5-0257	Stainless steel scrap 430 bundles, solids, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 Mar 2022	37.5 - 39.06	17.82%	Feb 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 Mar 2022	35 - 42	1.32%	Feb 2022	36.25 - 38
MB-ST5-0048	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	08 Mar 2022	784 - 941	1.35%	Feb 2022	811.75 - 851
MB-ST5-0135	Stainless steel scrap 430 bundles, solids, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Mar 2022	840 - 875	17.87%	Feb 2022	710 - 745
MB-ST5-0166	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	01 Mar 2022	336 - 582	-19.61%	Feb 2022	560 - 582
MB-ST5-0044	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Mar 2022	15 - 26	-19.61%	Feb 2022	25 - 26
MB-ST5-0172	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Pittsburgh, US cents/lb	08 Mar 2022	31 - 36	1.52%	Feb 2022	31 - 33.75
MB-ST5-0258	Stainless steel scrap 409 bundles, solids, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 Mar 2022	33.93 - 34.82	24.16%	Feb 2022	27.24 - 28.13
MB-ST5-0136	Stainless steel scrap 409 bundles, solids, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Mar 2022	760 - 780	24.19%	Feb 2022	610 - 630
MB-ST5-0173	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	08 Mar 2022	27 - 32	0.00%	Feb 2022	26.25 - 29
MB-ST5-0050	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Pittsburgh, \$/gross ton	08 Mar 2022	694 - 806	1.49%	Feb 2022	694.25 - 756
MB-ST5-0051	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	08 Mar 2022	605 - 717	0.08%	Feb 2022	587.75 - 649.5
MB-ST5-0167	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Pittsburgh, US cents/lb	08 Mar 2022	168 - 180	12.99%	Feb 2022	140.25 - 148.75
MB-ST5-0254	Stainless steel scrap 316 solids, clips, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 Mar 2022	155 - 158	6.10%	Feb 2022	147 - 148
MB-ST5-0162	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	01 Mar 2022	1904 - 2464	7.14%	Feb 2022	1904 - 2173



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0040	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Mar 2022	85 - 110	7.14%	Feb 2022	85 - 97
MB-ST5-0132	Stainless steel scrap 316 solids, clips, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Mar 2022	3472 - 3539	6.10%	Feb 2022	3293 - 3315
MB-ST5-0045	Stainless steel scrap 316 solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	08 Mar 2022	3763 - 4032	12.99%	Feb 2022	3141.5 - 3332

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 Mar 2022	69.2 - 71.43	14.55%	Feb 2022	56.08 - 58.32
MB-ST5-0126	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard San Francisco, \$/gross ton	08 Mar 2022	1550 - 1600	14.55%	Feb 2022	1256.25 - 1306.25
MB-ST5-0247	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard San Francisco, US cents/lb	08 Mar 2022	90.4 - 91.52	10.89%	Feb 2022	76.45 - 77.57
MB-ST5-0125	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard San Francisco, \$/gross ton	08 Mar 2022	2025 - 2050	10.88%	Feb 2022	1712.5 - 1737.5
MB-ST5-0249	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard San Francisco, US cents/lb	08 Mar 2022	16.96 - 17.86	0.00%	Feb 2022	16.96 - 17.86
MB-ST5-0127	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard San Francisco, \$/gross ton	08 Mar 2022	380 - 400	0.00%	Feb 2022	380 - 400

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 Mar 2022	120 - 126	11.82%	Feb 2022	99.25 - 103.75
MB-ST5-0139	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	08 Mar 2022	2688 - 2822	11.81%	Feb 2022	2223.25 - 2324
MB-ST5-0147	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Southeast US, US cents/lb	01 Mar 2022	55 - 75	13.04%	Feb 2022	48 - 67
MB-ST5-0159	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Southeast US, \$/gross ton	01 Mar 2022	1232 - 1680	13.04%	Feb 2022	1075 - 1501
MB-ST5-0138	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Southeast US, \$/gross ton	08 Mar 2022	2822 - 2934	11.23%	Feb 2022	2357.75 - 2441.75
MB-ST5-0150	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Southeast US, US cents/lb	08 Mar 2022	126 - 131	11.26%	Feb 2022	105.25 - 109
MB-ST5-0158	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	01 Mar 2022	1568 - 1792	12.79%	Feb 2022	1344 - 1635
MB-ST5-0146	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Southeast US, US cents/lb	01 Mar 2022	70 - 80	12.78%	Feb 2022	60 - 73
MB-ST5-0145	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Southeast US, US cents/lb	01 Mar 2022	70 - 80	12.78%	Feb 2022	60 - 73
MB-ST5-0157	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	01 Mar 2022	1568 - 1792	12.79%	Feb 2022	1344 - 1635
MB-ST5-0161	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	01 Mar 2022	403 - 582	0.00%	Feb 2022	403 - 582
MB-ST5-0155	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Southeast US, US cents/lb	08 Mar 2022	35 - 42	1.32%	Feb 2022	35.75 - 38



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0143	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Southeast US, \$/gross ton	08 Mar 2022	784 - 941	1.35%	Feb 2022	800.5 - 851
MB-ST5-0144	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	08 Mar 2022	694 - 784	-2.95%	Feb 2022	705.5 - 750.5
MB-ST5-0156	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	08 Mar 2022	31 - 35	-2.94%	Feb 2022	31.5 - 33.5
MB-ST5-0149	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Southeast US, US cents/lb	01 Mar 2022	18 - 26	0.00%	Feb 2022	18 - 26
MB-ST5-0154	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	08 Mar 2022	26 - 32	-1.69%	Feb 2022	26 - 29
MB-ST5-0142	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	08 Mar 2022	582 - 717	-1.67%	Feb 2022	582 - 649.5
MB-ST5-0141	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Southeast US, \$/gross ton	08 Mar 2022	694 - 806	1.49%	Feb 2022	683 - 756
MB-ST5-0153	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Southeast US, US cents/lb	08 Mar 2022	31 - 36	1.52%	Feb 2022	30.5 - 33.75
MB-ST5-0160	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	01 Mar 2022	2240 - 2352	9.05%	Feb 2022	2038 - 2173
MB-ST5-0148	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Southeast US, US cents/lb	01 Mar 2022	100 - 105	9.04%	Feb 2022	91 - 97
MB-ST5-0152	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Southeast US, US cents/lb	08 Mar 2022	168 - 180	12.26%	Feb 2022	142.25 - 148.25
MB-ST5-0140	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Southeast US, \$/gross ton	08 Mar 2022	3763 - 4032	12.26%	Feb 2022	3186.25 - 3320.75

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 Mar 2022	918 - 963	16.62%	Feb 2022	784 - 829
MB-ST5-0291	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard West Coast, US cents/lb	01 Mar 2022	41 - 43	16.67%	Feb 2022	35 - 37
MB-ST5-0302	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard West Coast, \$/gross ton	01 Mar 2022	1299 - 1344	11.28%	Feb 2022	1165 - 1210
MB-ST5-0292	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard West Coast, US cents/lb	01 Mar 2022	58 - 60	11.32%	Feb 2022	52 - 54
MB-ST5-0300	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard West Coast, \$/gross ton	01 Mar 2022	1299 - 1344	11.28%	Feb 2022	1165 - 1210
MB-ST5-0290	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard West Coast, US cents/lb	01 Mar 2022	58 - 60	11.32%	Feb 2022	52 - 54
MB-ST5-0299	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard West Coast, \$/gross ton	01 Mar 2022	1635 - 1680	12.11%	Feb 2022	1456 - 1501
MB-ST5-0289	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard West Coast, US cents/lb	01 Mar 2022	73 - 75	12.12%	Feb 2022	65 - 67

Europe domestic

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0431	Steel scrap 12 D new production clean shovellable steel domestic, delivered consumer UK, £/tonne	10 Feb 2022	300 - 315	3.36%	Feb 2022	300 - 315



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0432	Steel scrap 12 A/C new production heavy steel domestic, delivered consumer UK, £/tonne	10 Feb 2022	295 - 310	3.42%	Feb 2022	295 - 310
MB-STE-0430	Steel scrap 7B heavy steel turnings inter-merchant, delivered to export dock UK, £/tonne	10 Feb 2022	215 - 230	4.71%	Feb 2022	215 - 230
MB-STE-0081	Steel scrap 4C new steel bales domestic, delivered consumer UK, £/tonne	10 Feb 2022	290 - 305	3.48%	Feb 2022	290 - 305
MB-STE-0087	Steel scrap OA plate and structural domestic, delivered consumer UK, £/tonne	10 Feb 2022	255 - 270	3.96%	Feb 2022	255 - 270
MB-STE-0080	Steel scrap 4A new steel bales domestic, delivered consumer UK, £/tonne	10 Feb 2022	300 - 315	3.36%	Feb 2022	300 - 315
MB-STE-0084	Steel scrap 8B new loose light cuttings domestic, delivered consumer UK, £/tonne	10 Feb 2022	275 - 290	3.67%	Feb 2022	275 - 290
MB-STE-0085	Steel scrap 9A/10 heavy and light cast iron domestic, delivered consumer UK, £/tonne	10 Feb 2022	245 - 260	4.12%	Feb 2022	245 - 260
MB-STE-0078	Steel scrap 11A cast iron borings (low P) domestic, delivered consumer UK, £/tonne	10 Feb 2022	205 - 215	5.00%	Feb 2022	205 - 215
MB-STE-0086	Steel scrap 9B/C cylinder block scrap domestic, delivered consumer UK, £/tonne	10 Feb 2022	265 - 280	3.81%	Feb 2022	265 - 280
MB-STE-0083	Steel scrap 8A new loose light cuttings domestic, delivered consumer UK, £/tonne	10 Feb 2022	290 - 305	3.48%	Feb 2022	290 - 305
MB-STE-0077	Steel scrap 1&2 old steel domestic, delivered consumer UK, £/tonne	10 Feb 2022	235 - 250	4.30%	Feb 2022	235 - 250
MB-STS-0012	Steel scrap 5C loose old light domestic, delivered inter-merchant UK, £/tonne	11 Mar 2022	225 - 235	6.98%	Feb 2022	198.75 - 211.25
MB-STE-0167	Steel scrap No E3 (old thick scrap) domestic, delivered mill Italy, €/tonne	17 Feb 2022	390 - 430	5.13%	Feb 2022	390 - 430
MB-STE-0169	Steel scrap No E3 (old thick steel scrap) domestic, delivered mill Germany, €/tonne	18 Feb 2022	440 - 460	8.43%	Feb 2022	440 - 460
MB-STE-0093	Steel scrap auto bundle scrap domestic, delivered Turkey, lira/tonne	07 Mar 2022	7740 - 8555	14.15%	Feb 2022	6685 - 7265
MB-STE-0415	Steel scrap E8 thin new production steel domestic, delivered consumer Germany, €/tonne	18 Feb 2022	490 - 495	1.55%	Feb 2022	490 - 495
MB-STE-0168	Steel scrap No E8 (thin new production steel scrap) domestic, delivered mill Italy, €/tonne	17 Feb 2022	470 - 490	4.35%	Feb 2022	470 - 490
MB-STE-0414	Steel scrap E40 shredded domestic, delivered consumer Germany, €/tonne	18 Feb 2022	450 - 460	7.06%	Feb 2022	450 - 460
MB-STE-0849	Steel scrap E40 shredded, delivered to mill Italy, €/tonne	17 Feb 2022	460 - 480	2.17%	Feb 2022	460 - 480

Europe export

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0095	Steel scrap shredded import, cfr delivered Turkish port, \$/tonne	11 Mar 2022	658 - 685	9.19%	Feb 2022	513 - 526
MB-STE-0096	Steel scrap HMS 1&2 (75:25 mix) import, cfr delivered Turkish port, \$/tonne	11 Mar 2022	624 - 640	7.48%	Feb 2022	486.25 - 490
MB-STE-0097	Steel scrap HMS 1&2 (75:25 mix) export, fob Rotterdam, \$/tonne	11 Mar 2022	590 - 606	7.17%	Feb 2022	456.25 - 460
MB-STE-0098	Steel scrap shredded export, fob Rotterdam, \$/tonne	11 Mar 2022	650 - 652	10.34%	Feb 2022	482.25 - 485.5
MB-STE-0099	Steel scrap shredded export, fob main port UK, \$/tonne	11 Mar 2022	626 - 643	8.28%	Feb 2022	487.25 - 492.5
MB-STE-0100	Steel scrap HMS 1&2 (80:20 mix) export, fob main port UK, \$/tonne	11 Mar 2022	597 - 618	8.29%	Feb 2022	464.25 - 471
MB-STE-0416	Steel scrap HMS 1&2 (80:20 mix) North Europe origin, cfr Turkey, \$/tonne	11 Mar 2022	651.62	3.47%	Feb 2022	494.5
MB-STE-0894	Steel scrap, HMS 1&2 (80:20 mix), month-to-date deal-weighted average, North Europe origin, cfr Turkey, \$/tonne	11 Mar 2022	608.24	2.09%	Feb 2022	487.15
MB-STE-0417	Steel scrap HMS 1&2 (80:20 mix) US origin, cfr Turkey, \$/tonne	11 Mar 2022	658.24	3.44%	Feb 2022	502.79
MB-STE-0420	Steel scrap HMS 1&2 (80:20 mix), fob Rotterdam, \$/tonne	11 Mar 2022	596.26	16.38%	Feb 2022	462.51



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	11 Mar 2022	2180 - 2260	0.00%	Feb 2022	2062.5 - 2095
MB-ST5-0011	Stainless steel scrap 18/8 turnings domestic, delivered merchants UK, £/tonne	11 Mar 2022	1480 - 1655	0.00%	Feb 2022	1435 - 1516.25
MB-ST5-0010	Stainless steel scrap 18/8 solids domestic, delivered merchants UK, £/tonne	11 Mar 2022	1700 - 1900	0.00%	Feb 2022	1650 - 1742.5
MB-ST5-0009	Stainless steel scrap 18/8 turnings import, cif main European port, €/tonne	11 Mar 2022	1955 - 1990	0.00%	Feb 2022	1857.5 - 1886.25
MB-ST5-0013	Stainless steel scrap 12-13% Cr solids domestic, delivered merchants UK, £/tonne	11 Mar 2022	370 - 390	0.00%	Feb 2022	370 - 390
MB-ST5-0014	Stainless steel scrap 16-17% Cr solids domestic, delivered merchants UK, £/tonne	11 Mar 2022	410 - 430	0.00%	Feb 2022	410 - 430
MB-ST5-0261	Stainless steel scrap 316 solids import, cif main port Europe, €/tonne	11 Mar 2022	3010 - 3030	0.00%	Feb 2022	2887.5 - 2917.5
MB-ST5-0262	Stainless steel scrap 316 turnings import, cif main port Europe, €/tonne	11 Mar 2022	2700 - 2720	0.00%	Feb 2022	2600 - 2626.25
MB-ST5-0260	Stainless steel scrap 316 turnings domestic, delivered merchants UK, £/tonne	11 Mar 2022	2175 - 2305	1.01%	Feb 2022	2063.75 - 2130
MB-ST5-0259	Stainless steel scrap 316 solids domestic, delivered merchants UK, £/tonne	11 Mar 2022	2500 - 2650	0.98%	Feb 2022	2372.5 - 2447.5

Asia domestic and export

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0149	Steel scrap heavy scrap domestic, delivered mill China, yuan/tonne	11 Mar 2022	3670 - 3900	4.27%	Feb 2022	3570 - 3720
MB-STE-0889	Steel scrap, index, heavy recycled steel materials, cfr east China, \$/tonne	11 Mar 2022	540.63	-0.13%	Feb 2022	531.11
MB-STE-0895	Steel scrap, index, heavy recycled steel materials, cfr north China, \$/tonne	11 Mar 2022	550.63	-0.13%	Feb 2022	541.11
MB-STE-0464	Steel scrap HMS 1&2 (80:20 mix) US material import, cfr main port Taiwan, \$/tonne	11 Mar 2022	550	0.92%	Feb 2022	480.5 - 482.72
MB-STE-0874	Steel scrap H2 export, fob main port Japan, ¥/tonne	09 Mar 2022	62000 - 63000	7.76%	Feb 2022	55250 - 56500
MB-STE-0875	Steel scrap shredded export, fob main port Japan, ¥/tonne	09 Mar 2022	65500 - 67500	5.14%	Feb 2022	59875 - 61875
MB-STE-0876	Steel scrap Shindachi bara export, fob main port Japan, ¥/tonne	09 Mar 2022	67000 - 69500	7.48%	Feb 2022	61875 - 63200
MB-STE-0877	Steel scrap heavy scrap (HS) export, fob main port Japan, ¥/tonne	09 Mar 2022	65000 - 68500	4.71%	Feb 2022	61875 - 63000
MB-STE-0878	Steel scrap H2 Japan-origin import, cfr Vietnam, \$/tonne	11 Mar 2022	610 - 620	8.85%	Feb 2022	538.75 - 547.5
MB-STE-0783	Steel scrap HMS 1&2 (80:20), cfr Vietnam, \$/tonne	11 Mar 2022	650 - 660	11.49%	Feb 2022	552.75 - 557.75
MB-STE-0879	Steel scrap H2 Japan origin import, cfr main port South Korea, ¥/tonne	11 Mar 2022	67300 - 68000	11.36%	Feb 2022	58875 - 59750
MB-STE-0880	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr South Korea, \$/tonne	11 Mar 2022	650	12.07%	Feb 2022	546.25 - 555
MB-STE-0421	Steel scrap shredded, index, import, cfr Nhava Sheva, India \$/tonne	11 Mar 2022	630.83	0.13%	Feb 2022	547.08
MB-STE-0413	Steel scrap HMS 1&2 (80:20 mix) import, cfr Nhava Sheva, India, \$/tonne	11 Mar 2022	575 - 585	2.65%	Feb 2022	486.25 - 500
MB-STE-0881	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr Bangladesh, \$/tonne	10 Mar 2022	700 - 710	16.53%	Feb 2022	562.5 - 572
MB-STE-0884	Steel scrap HMS 1&2 (80:20) containerized import, cfr Bangladesh, \$/tonne	10 Mar 2022	595 - 615	7.56%	Feb 2022	525.5 - 540
MB-STE-0885	Steel scrap shredded containerized import, cfr Bangladesh, \$/tonne	10 Mar 2022	640	8.02%	Feb 2022	567.5 - 581.25
MB-STE-0886	Steel scrap shredded deep-sea origin import, cfr Bangladesh, \$/tonne	10 Mar 2022	710 - 720	16.26%	Feb 2022	571.25 - 582



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0887	Steel scrap shredded, index, import, cfr Port Qasim, Pakistan \$/tonne	11 Mar 2022	632.92	6.19%	Feb 2022	556.36

Steel raw materials prices

Source: dashboard.fastmarkets.com/m/2741a719-e91d-4e5e-b9b9-29225e060f7c

Iron ore prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	11 Mar 2022	155.06	-1.36%	Feb 2022	141.3
MB-IRO-0009	Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$/tonne	11 Mar 2022	185.1	-1.12%	Feb 2022	170.92
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu	11 Mar 2022	44	0.00%	Feb 2022	35.83
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	11 Mar 2022	999	-1.19%	Feb 2022	912.78
MB-IRO-0012	Iron ore 65% Fe blast furnace pellet, cfr Qingdao, \$/tonne	11 Mar 2022	252.39	6.42%	Feb 2022	224.16
MB-IRO-0013	Iron ore 66% Fe concentrate, cfr Qingdao, \$/tonne	11 Mar 2022	203.79	8.25%	Feb 2022	176.1
MB-IRO-0015	Iron ore 58% Fe fines, cfr Qingdao, \$/tonne	11 Mar 2022	97.77	-1.66%	Feb 2022	89.57
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	11 Mar 2022	36.5	-3.95%	Feb 2022	31.44
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	11 Mar 2022	134.27	-2.29%	Feb 2022	121.01
MB-IRO-0018	Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne	11 Mar 2022	3.03	0.00%	Feb 2022	2.65
MB-IRO-0019	Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne	11 Mar 2022	3.43	0.00%	Feb 2022	3.42
MB-IRO-0020	Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne	11 Mar 2022	(4.92)		Feb 2022	(4.88)
MB-IRO-0021	Iron ore 62% Fe fines, % Al2O3 VIU, cfr Qingdao, \$/tonne	11 Mar 2022	(6.06)		Feb 2022	(6.85)
MB-IRO-0022	Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion	11 Mar 2022	146.86	-1.24%	Feb 2022	133.24
MB-IRO-0024	Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne	11 Mar 2022	(0.94)		Feb 2022	(0.81)
MB-IRO-0077	Iron ore DR-grade pellet premium to 65% Fe fines index, Middle East reference, \$/tonne	28 Feb 2022	58	0.00%	Feb 2022	58
MB-IRO-0144	Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$/tonne	11 Mar 2022	161.48	-1.44%	Feb 2022	147.12
MB-IRO-0177	Iron ore pellet premium over 65% Fe fines, cfr China, \$/tonne	11 Mar 2022	59	0.85%	Feb 2022	55.45

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 Mar 2022	2720 - 3275	7.92%	Feb 2022	2470 - 2765
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	11 Mar 2022	382.23	0.06%	Feb 2022	370.95
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	11 Mar 2022	659.51	0.52%	Feb 2022	444.03
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	11 Mar 2022	612.78	-0.41%	Feb 2022	384.94
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	11 Mar 2022	438.51	-0.03%	Feb 2022	408.62
MB-COA-0006	Coke 65% CSR, fob China, \$/tonne	08 Mar 2022	630 - 660	10.26%	Feb 2022	513.33 - 543.33
MB-COA-0007	PCI low-vol, cfr Jingtang, \$/dmt	11 Mar 2022	295.79	5.12%	Feb 2022	267.45
MB-COA-0008	PCI low-vol, fob DBCT, \$/dmt	11 Mar 2022	650.23	58.54%	Feb 2022	315.92

Pig iron, DRI & HBI prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FE-0002	Hot-briquetted iron export, fob main port Venezuela, \$/tonne	11 Mar 2022	540 - 560	54.93%	Feb 2022	350 - 360
MB-FE-0003	Hot-briquetted iron, fob New Orleans, \$/tonne	07 Mar 2022	520 - 550	0.00%	Feb 2022	490 - 520
MB-FE-0004	Hot-briquetted iron, cfr Italian ports, \$/tonne	10 Mar 2022	640 - 660	30.00%	Feb 2022	500
MB-FEN-0001	Nickel pig iron, high-grade NPI content 10-15%, contract, ddp China, yuan/nickel unit price	11 Mar 2022	1500 - 1530	0.00%	Feb 2022	1452.5 - 1482.5
MB-FEN-0002	Nickel pig iron, high-grade NPI content 10-15%, spot, ddp China, yuan/nickel unit price	11 Mar 2022	1550 - 1650	5.61%	Feb 2022	1462.5 - 1492.5
MB-FEN-0004	Pig iron foundry grade, Brazil, fob New Orleans, \$/tonne	07 Mar 2022	910 - 940	17.83%	Feb 2022	710 - 740
MB-IRO-0001	Pig iron export, fob main port Baltic Sea, CIS, \$/tonne	10 Mar 2022	820	31.20%	Feb 2022	610 - 620
MB-IRO-0002	Pig iron export, fob main port Black Sea, CIS, \$/tonne	10 Mar 2022	770 - 800	36.52%	Feb 2022	553.75 - 568.75
MB-IRO-0004	Pig iron import, cfr Gulf of Mexico, US, \$/tonne	11 Mar 2022	860 - 890	35.66%	Feb 2022	586.25 - 597.5
MB-IRO-0005	Pig iron export, fob port of Vitoria/Rio, Brazil, \$/tonne	11 Mar 2022	750 - 850	33.33%	Feb 2022	548.75 - 555
MB-IRO-0006	Pig iron export, fob Ponta da Madeira, Brazil, \$/tonne	11 Mar 2022	840 - 850	35.20%	Feb 2022	558.75 - 571.25
MB-IRO-0014	Pig iron import, cfr Italy, \$/tonne	10 Mar 2022	820 - 840	36.63%	Feb 2022	585 - 596.25
MB-IRO-0023	Direct reduced iron domestic, exw India, rupees/tonne	11 Mar 2022	44300 - 44500	9.90%	Feb 2022	36575 - 36775
MB-IRO-0078	Pig iron basic grade, Brazil, fob New Orleans, \$/tonne	07 Mar 2022	840 - 870	30.53%	Feb 2022	566.67 - 596.67
MB-IRO-0079	Pig iron basic grade, Ukraine/Russia, fob New Orleans, \$/tonne	07 Mar 2022	650 - 680	0.00%	Feb 2022	570 - 600
MB-IRO-0178	Pig iron, import, cfr China, \$/tonne	10 Mar 2022	580 - 590	2.63%	Feb 2022	565 - 575

Steel prices

Source: dashboard.fastmarkets.com/m/2089d493-5d4f-446e-9c96-317d1b54c262

Hot-rolled steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0028	Steel hot-rolled coil index domestic, exw Northern Europe, €/tonne	11 Mar 2022	1304.17	4.33%	Feb 2022	952.01
MB-STE-0046	Steel hot-rolled coil import, cfr main port Northern Europe, €/tonne	09 Mar 2022	1000 - 1020	10.68%	Feb 2022	862.5 - 888.75
MB-STE-0047	Steel hot-rolled coil import, cfr main port Southern Europe, €/tonne	09 Mar 2022	1010 - 1020	14.04%	Feb 2022	842.5 - 870
MB-STE-0532	Steel hot-rolled coil domestic, exw Central Europe, €/tonne	09 Mar 2022	1100 - 1150	21.62%	Feb 2022	895 - 912.5
MB-STE-0892	Steel hot-rolled coil index domestic, exw Italy, €/tonne	11 Mar 2022	1293.78	4.55%	Feb 2022	881.26
MB-STE-0893	Steel hot-rolled coil domestic, exw Spain, €/tonne	09 Mar 2022	1100 - 1150	16.58%	Feb 2022	942.5 - 957.5
MB-STE-0107	Steel hot-rolled coil export, fob main port Turkey, \$/tonne	11 Mar 2022	1225 - 1250	20.73%	Feb 2022	920 - 937.5
MB-STE-0105	Steel hot-rolled coil import, cfr main port Turkey, \$/tonne	11 Mar 2022	1030 - 1035	5.90%	Feb 2022	903.75 - 930
MB-STE-0108	Steel hot-rolled coil domestic, exw Turkey, \$/tonne	11 Mar 2022	1225 - 1250	12.50%	Feb 2022	930 - 947.5
MB-STE-0014	Steel hot-rolled coil export, fob Black Sea, CIS, \$/tonne	09 Mar 2022	970 - 1030	12.36%	Feb 2022	887.5 - 902.5
MB-STE-0065	Steel hot-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	09 Mar 2022	92000	0.55%	Feb 2022	84250 - 85250
MB-STE-0468	Steel hot-rolled coil index, fob mill US, \$/short ton	11 Mar 2022	1180.4	1.04%	Feb 2022	
MB-STE-0184	Steel hot-rolled coil index, fob mill US, \$/cwt	11 Mar 2022	59.02	1.04%	Feb 2022	54.81
MB-STE-0180	Steel hot-rolled coil, import, ddp Houston, \$/short ton	02 Mar 2022	1050 - 1130	5.83%	Feb 2022	1025 - 1105
MB-STE-0007	Steel hot-rolled coil domestic monthly, exw Brazil, reais/tonne	11 Mar 2022	5400 - 5950	0.00%	Feb 2022	5400 - 5950
MB-STE-0133	Steel hot-rolled coil (dry) export, fob main port Latin America, \$/tonne	11 Mar 2022	1000 - 1110	19.55%	Feb 2022	823.75 - 860
MB-STE-0102	Steel hot-rolled coil import, cfr main ports South America, \$/tonne	11 Mar 2022	1010 - 1050	7.57%	Feb 2022	895 - 942.5
MB-STE-0444	Steel hot-rolled coil import, cfr main port India, \$/tonne	11 Mar 2022	910 - 915	4.89%	Feb 2022	815 - 822.5
MB-STE-0445	Steel hot-rolled coil (CR grade) import, cfr main port India, \$/tonne	11 Mar 2022	915 - 920	5.16%	Feb 2022	816.25 - 825
MB-STE-0442	Steel hot-rolled coil (commodity) export, fob main port India, \$/tonne	11 Mar 2022	1010 - 1030	9.68%	Feb 2022	841.25 - 858.75
MB-STE-0436	Steel hot-rolled coil domestic, ex-whse India, rupees/tonne	11 Mar 2022	68000 - 72500	1.81%	Feb 2022	66000 - 67000
MB-STE-0158	Steel hot-rolled coil domestic, exw Northern China, yuan/tonne	11 Mar 2022	5050 - 5080	-0.88%	Feb 2022	4920 - 4936.67
MB-STE-0144	Steel hot-rolled coil index export, fob main port China, \$/tonne	11 Mar 2022	863.88	0.05%	Feb 2022	812.89
MB-STE-0154	Steel hot-rolled coil domestic, ex-whs Eastern China, yuan/tonne	11 Mar 2022	5090 - 5100	-0.39%	Feb 2022	4983.75 - 5005
MB-STE-0139	Steel hot-rolled coil import, cfr Vietnam, \$/tonne	11 Mar 2022	900 - 910	1.40%	Feb 2022	822.5 - 847.5
MB-STE-0888	Steel hot-rolled coil (Japan, Korea, Taiwan-origin), import, cfr Vietnam, \$/tonne	11 Mar 2022	950 - 1000	0.00%	Feb 2022	887.5 - 905
MB-STE-0125	Steel hot-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	08 Mar 2022	950 - 960	4.95%	Feb 2022	847.5 - 875
MB-STE-0113	Steel hot-rolled coil import, cfr Saudi Arabia, \$/tonne	08 Mar 2022	1030 - 1050	8.90%	Feb 2022	887.5 - 907.5

Cold-rolled steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0005	Steel cold-rolled coil domestic monthly, exw Brazil, reais/tonne	11 Mar 2022	6130 - 6500	0.00%	Feb 2022	6130 - 6500



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0012	Steel cold-rolled coil export, fob Black Sea, CIS, \$/tonne	09 Mar 2022	1070 - 1130	12.24%	Feb 2022	970 - 990
MB-STE-0026	Steel cold-rolled coil domestic, exw Northern Europe, €/tonne	09 Mar 2022	1300 - 1400	22.73%	Feb 2022	1070 - 1095
MB-STE-0027	Steel cold-rolled coil domestic, exw Southern Europe, €/tonne	09 Mar 2022	1300 - 1400	23.85%	Feb 2022	1057.5 - 1082.5
MB-STE-0044	Steel cold-rolled coil import, cfr main port Northern Europe, €/tonne	09 Mar 2022	1450 - 1460	46.97%	Feb 2022	950 - 975
MB-STE-0045	Steel cold-rolled coil import, cfr main port Southern Europe, €/tonne	09 Mar 2022	1450 - 1460	46.97%	Feb 2022	956.25 - 972.5
MB-STE-0064	Steel cold-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	09 Mar 2022	95000 - 100000	3.72%	Feb 2022	90250
MB-STE-0103	Steel cold-rolled coil import, cfr main ports South America, \$/tonne	11 Mar 2022	1070 - 1130	4.76%	Feb 2022	973.75 - 1015
MB-STE-0106	Steel cold-rolled coil import, cfr main port Turkey, \$/tonne	11 Mar 2022	1120 - 1150	3.65%	Feb 2022	1030 - 1035
MB-STE-0109	Steel cold-rolled coil domestic, exw Turkey, \$/tonne	11 Mar 2022	1400 - 1420	3.68%	Feb 2022	1126.25 - 1150
MB-STE-0124	Steel cold-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	08 Mar 2022	1027 - 1030	6.03%	Feb 2022	915 - 936.25
MB-STE-0132	Steel cold-rolled coil export, fob main port Latin America, \$/tonne	11 Mar 2022	1220 - 1240	24.24%	Feb 2022	912.5 - 940
MB-STE-0145	Steel cold-rolled coil export, fob China main port, \$/tonne	08 Mar 2022	920 - 940	3.05%	Feb 2022	895 - 913.33
MB-STE-0153	Steel cold-rolled coil domestic, delivered Eastern China domestic, yuan/tonne	11 Mar 2022	5550 - 5600	0.36%	Feb 2022	5523.33 - 5573.33
MB-STE-0181	Steel cold-rolled coil, import, ddp Houston, \$/short ton	02 Mar 2022	1390 - 1450	3.65%	Feb 2022	1340 - 1400
MB-STE-0185	Steel cold-rolled coil, fob mill US, \$/cwt	10 Mar 2022	80.5	6.62%	Feb 2022	83
MB-STE-0435	Steel cold-rolled coil domestic, ex-whse India, rupees/tonne	11 Mar 2022	75500 - 78500	4.41%	Feb 2022	69500 - 71500
MB-STE-0443	Steel cold-rolled coil import, cfr main port India, \$/tonne	11 Mar 2022	1005 - 1015	12.53%	Feb 2022	860 - 865
MB-STE-0469	Steel cold-rolled coil, fob mill US, \$/short ton	10 Mar 2022	1610	6.62%	Feb 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	10 Mar 2022	79.5	10.42%	Feb 2022	76.38
MB-STE-0780	Steel hot-dipped galvanized export, fob Turkey, \$/tonne	11 Mar 2022	1450 - 1460	6.99%	Feb 2022	1205 - 1232.5
MB-STE-0434	Steel hot-dipped galvanized coil domestic, ex-whse India, rupees/tonne	11 Mar 2022	80000 - 84500	0.00%	Feb 2022	77750 - 79250
MB-STE-0470	Steel hot-dipped galvanized (base) steel coil, fob mill US, \$/short ton	10 Mar 2022	1600	10.34%	Feb 2022	
MB-STE-0031	Steel hot-dipped galvanized coil domestic, exw Southern Europe, €/tonne	09 Mar 2022	1300 - 1400	21.62%	Feb 2022	1091.25 - 1117.5
MB-STE-0104	Steel hot-dipped galvanized coil import, cfr main ports South America, \$/tonne	11 Mar 2022	1120 - 1170	6.26%	Feb 2022	1037.5 - 1090
MB-STE-0091	Steel hot-dipped galvanized coil import, cfr main port Northern Europe, €/tonne	09 Mar 2022	1500 - 1550	47.70%	Feb 2022	1015 - 1038.75
MB-STE-0021	Steel hot-dipped galvanized coil domestic, ex-whs Eastern China, yuan/tonne	11 Mar 2022	5850 - 5900	0.69%	Feb 2022	5793.33 - 5840
MB-STE-0110	Steel hot-dipped galvanized coil domestic, exw Turkey, \$/tonne	11 Mar 2022	1450 - 1460	6.99%	Feb 2022	1197.5 - 1225
MB-STE-0048	Steel hot-dipped galvanized coil import, cfr main port Southern Europe, €/tonne	09 Mar 2022	1500 - 1550	38.64%	Feb 2022	1017.5 - 1060
MB-STE-0030	Steel hot-dipped galvanized coil domestic, exw Northern Europe, €/tonne	09 Mar 2022	1400 - 1450	27.23%	Feb 2022	1090 - 1142.5
MB-STE-0123	Steel hot-dipped-galvanized coil import, cfr Jebel Ali, UAE, \$/tonne	08 Mar 2022	1100 - 1300	7.38%	Feb 2022	1092.5 - 1142.5
MB-STE-0186	Steel hot-dipped galvanized coil (cold-rolled base), fob mill US, \$/cwt	10 Mar 2022	80	10.34%	Feb 2022	78.13



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0006	Steel hot-dipped galvanized coil domestic monthly, exw Brazil, reais/tonne	11 Mar 2022	8055 - 8250	0.00%	Feb 2022	8055 - 8250
MB-STE-0441	Steel hot-dipped galvanized coil export, fob main port India, \$/tonne	11 Mar 2022	1330 - 1360	0.00%	Feb 2022	1107.5 - 1127.5
MB-STE-0182	Steel hot-dipped galvanized 0.012 inch G30, ddp Houston, \$/short ton	02 Mar 2022	1640 - 1700	0.00%	Feb 2022	1640 - 1700
MB-STE-0212	Steel hot-dipped galvanized coil 0.03-0.13 inch G90 (cold-rolled base), fob mill US, \$/cwt	10 Mar 2022	84.5	9.74%	Feb 2022	82.63
MB-STE-0009	Steel galvanized coil 1mm export, fob main port China, \$/tonne	08 Mar 2022	960 - 980	1.04%	Feb 2022	950 - 966.67
MB-STE-0111	Steel prepainted galvanized domestic, exw Turkey, \$/tonne	11 Mar 2022	1550 - 1560	5.42%	Feb 2022	1325 - 1346.25
MB-STE-0187	Steel coil Galvalume, fob mill US, \$/cwt	15 Feb 2022	73	-11.52%	Feb 2022	73
MB-STE-0850	Steel coil Galvalume import, cfr main ports South America, \$/tonne	11 Mar 2022	1200 - 1250	0.00%	Feb 2022	1187.5 - 1227.5

Steel plate prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0013	Steel heavy plate 8-50mm export, fob Black Sea, CIS, \$/tonne	09 Mar 2022	970 - 1030	12.99%	Feb 2022	880 - 890
MB-STE-0034	Steel domestic plate 8-40mm, exw Northern Europe, €/tonne	09 Mar 2022	1300 - 1400	33.66%	Feb 2022	995 - 1020
MB-STE-0035	Steel domestic plate 8-40mm, exw Southern Europe, €/tonne	09 Mar 2022	1300 - 1400	37.76%	Feb 2022	912.5 - 947.5
MB-STE-0049	Steel plate (8-40mm) import, cfr main port Northern Europe, €/tonne	09 Mar 2022	1250 - 1270	31.25%	Feb 2022	867.5 - 880
MB-STE-0050	Steel plate (8-40mm) import, cfr main port Southern Europe, €/tonne	09 Mar 2022	1250 - 1270	31.25%	Feb 2022	860 - 887.5
MB-STE-0101	Steel plate import, cfr main ports South America, \$/tonne	11 Mar 2022	1010 - 1045	4.85%	Feb 2022	935 - 970
MB-STE-0134	Steel heavy plate (thicker than 10mm) export, fob main port Latin America, \$/tonne	11 Mar 2022	870 - 900	2.02%	Feb 2022	828.75 - 870
MB-STE-0146	Steel heavy plate export, fob China main port, \$/tonne	08 Mar 2022	870 - 895	3.82%	Feb 2022	831.67 - 841.67
MB-STE-0155	Steel plate domestic, delivered whs Eastern China, yuan/tonne	11 Mar 2022	5150 - 5200	0.10%	Feb 2022	5073.33 - 5123.33
MB-STE-0172	Steel cut-to-length plate carbon grade, fob mill US, \$/cwt	11 Mar 2022	90.5	0.56%	Feb 2022	90.56
MB-STE-0179	Steel medium plate, import, ddp Houston, \$/short ton	02 Mar 2022	1450 - 1500	0.00%	Feb 2022	1450 - 1500
MB-STE-0437	Steel heavy plate domestic, ex-whse India, rupees/tonne	11 Mar 2022	70500 - 74000	7.04%	Feb 2022	64875 - 67500
MB-STE-0439	Steel heavy plate 12-40mm export, fob main port India, \$/tonne	11 Mar 2022	1020 - 1025	16.86%	Feb 2022	852.5 - 860
MB-STE-0446	Steel heavy plate 10-40mm import, cfr main port India, \$/tonne	11 Mar 2022	920 - 930	7.56%	Feb 2022	830 - 837.5
MB-STE-0467	Steel cut-to-length plate carbon grade, fob mill US, \$/short ton	11 Mar 2022	1810	0.56%	Feb 2022	
MB-STE-0514	Steel plate domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	09 Mar 2022	96000 - 97000	0.00%	Feb 2022	89500 - 90750

Reinforcing bar (rebar) prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0008	Steel reinforcing bar (rebar) domestic monthly, delivered Brazil, reais/tonne	11 Mar 2022	4330 - 4600	1.30%	Feb 2022	4215 - 4600
MB-STE-0015	Steel reinforcing bar (rebar) export, fob Black Sea, CIS, \$/tonne	09 Mar 2022	960	26.32%	Feb 2022	738.75 - 766.25
MB-STE-0036	Steel reinforcing bar (rebar) domestic, delivered Northern Europe, €/tonne	09 Mar 2022	1000 - 1200	17.65%	Feb 2022	821.25 - 860
MB-STE-0037	Steel reinforcing bar (rebar) domestic, delivered Southern Europe, €/tonne	09 Mar 2022	940 - 1075	12.57%	Feb 2022	817.5 - 842.5
MB-STE-0051	Steel reinforcing bar (rebar) import, cfr main EU port Northern Europe, €/tonne	09 Mar 2022	855 - 875	15.33%	Feb 2022	740 - 760



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0052	Steel reinforcing bar (rebar) import, cfr main EU port Southern Europe, €/tonne	09 Mar 2022	835 - 855	15.75%	Feb 2022	720 - 740
MB-STE-0066	Steel reinforcing bar (rebar) domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	09 Mar 2022	73000 - 75000	0.00%	Feb 2022	68500 - 69000
MB-STE-0073	Steel reinforcing bar (rebar) export, fob main port Southern Europe, €/tonne	09 Mar 2022	965 - 985	13.37%	Feb 2022	760 - 780
MB-STE-0092	Steel reinforcing bar (rebar) domestic, exw Poland, zloty/tonne	11 Mar 2022	5000 - 5700	19.55%	Feb 2022	3775 - 3830
MB-STE-0112	Steel reinforcing bar (rebar) domestic, exw Egypt, E£/tonne	10 Mar 2022	15750 - 17500	5.26%	Feb 2022	14900 - 15250
MB-STE-0119	Steel reinforcing bar (rebar) export, fob main port Turkey, \$/tonne	10 Mar 2022	935 - 960	9.54%	Feb 2022	740 - 752.5
MB-STE-0126	Steel reinforcing bar (rebar) domestic, exw UAE, dirhams/tonne	08 Mar 2022	2880 - 3050	17.43%	Feb 2022	2425 - 2470
MB-STE-0127	Steel reinforcing bar (rebar) import, cfr Jebel Ali, UAE, \$/tonne	08 Mar 2022	900 - 910	30.50%	Feb 2022	667.5 - 685
MB-STE-0142	Steel reinforcing bar (rebar) import, cfr Singapore, \$/tonne	07 Mar 2022	810 - 815	3.83%	Feb 2022	761.25 - 773.25
MB-STE-0147	Steel reinforcing bar (rebar) index export, fob China main port, \$/tonne	08 Mar 2022	856.08	3.27%	Feb 2022	806.11
MB-STE-0152	Steel reinforcing bar (rebar) domestic, ex-whs Eastern China, yuan/tonne	11 Mar 2022	4910 - 4930	-0.20%	Feb 2022	4801.88 - 4840.63
MB-STE-0162	Steel reinforcing bar (rebar) domestic, ex-whs Northern China, yuan/tonne	11 Mar 2022	4780 - 4820	-0.41%	Feb 2022	4800 - 4836.67
MB-STE-0170	Steel reinforcing bar (rebar), fob mill US, \$/cwt	09 Mar 2022	56	8.74%	Feb 2022	51.5
MB-STE-0171	Steel reinforcing bar (rebar), import, loaded truck Port of Houston for immediate delivery, \$/short ton	09 Mar 2022	1080 - 1100	10.10%	Feb 2022	950 - 980
MB-STE-0438	Steel rebar domestic, exw India, rupees/tonne	11 Mar 2022	65800 - 66000	6.63%	Feb 2022	52450 - 52650
MB-STE-0465	Steel reinforcing bar (rebar), fob mill US, \$/short ton	09 Mar 2022	1120	8.74%	Feb 2022	
MB-STE-0784	Steel reinforcing bar (rebar) domestic, exw Turkey, lira/tonne	10 Mar 2022	15900 - 16400	11.96%	Feb 2022	11565 - 11925

Wire rod prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0017	Steel wire rod (mesh quality) export, fob Black Sea, CIS, \$/tonne	09 Mar 2022	1000	23.46%	Feb 2022	775 - 841.25
MB-STE-0042	Steel wire rod (mesh quality) domestic, delivered Northern Europe, €/tonne	09 Mar 2022	1200 - 1250	34.62%	Feb 2022	842.5 - 870
MB-STE-0043	Steel wire rod (mesh quality) domestic, delivered Southern Europe, €/tonne	09 Mar 2022	1145 - 1225	36.21%	Feb 2022	815 - 842.5
MB-STE-0053	Steel wire rod (mesh quality) import, main port Northern Europe, €/tonne	09 Mar 2022	1095 - 1125	39.62%	Feb 2022	780 - 805
MB-STE-0054	Steel wire rod (mesh quality) import, main port Southern Europe, €/tonne	09 Mar 2022	1065 - 1115	40.65%	Feb 2022	750 - 790
MB-STE-0074	Steel wire rod export, fob main port Southern Europe, €/tonne	09 Mar 2022	1195 - 1215	35.39%	Feb 2022	785 - 815
MB-STE-0120	Steel wire rod (mesh quality) export, fob main port Turkey, \$/tonne	10 Mar 2022	980 - 1000	5.88%	Feb 2022	822.5 - 830
MB-STE-0130	Steel wire rod (mesh quality) export, fob main port Latin America, \$/tonne	11 Mar 2022	850 - 860	10.32%	Feb 2022	750 - 800
MB-STE-0143	Steel wire rod (low carbon) import, cfr Southeast Asia, \$/tonne	07 Mar 2022	805 - 810	3.86%	Feb 2022	767.5 - 771.25
MB-STE-0148	Steel wire rod (mesh quality) export, fob China main port, \$/tonne	08 Mar 2022	835 - 850	5.64%	Feb 2022	786.67 - 795
MB-STE-0164	Steel wire rod (mesh quality) domestic, ex-whs Eastern China, yuan/tonne	11 Mar 2022	4900 - 4940	1.23%	Feb 2022	4790 - 4826.67
MB-STE-0192	Steel wire rod (low carbon) industrial quality, fob mill US, \$/cwt	15 Feb 2022	66 - 69	1.50%	Feb 2022	66 - 69



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0193	Steel wire rod (high carbon), fob mill US, \$/cwt	15 Feb 2022	73	0.00%	Feb 2022	73
MB-STE-0194	Steel wire rod cold-heading quality, ddp, \$/cwt	15 Feb 2022	75	0.00%	Feb 2022	75
MB-STE-0195	Steel wire rod (low carbon) import, loaded truck Port of Houston for immediate delivery, \$/short ton	15 Feb 2022	1120 - 1180	-1.71%	Feb 2022	1120 - 1180
MB-STE-0785	Steel wire rod (mesh quality) domestic, exw Turkey, lira/tonne	10 Mar 2022	17000 - 17500	14.81%	Feb 2022	13100 - 13725
MB-STE-0891	Steel wire rod (drawing quality), domestic, delivered Poland, zloty/tonne	11 Mar 2022	5200 - 6000	18.52%	Feb 2022	3900 - 4025

Steel beams, sections & bar prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FE-0001	Steel merchant bar export, fob main port Turkey, \$/tonne	10 Mar 2022	990 - 1000	8.15%	Feb 2022	797.5 - 807.5
MB-STE-0020	Steel hollow sections ASTM A500 Grade B domestic, fob mill US, \$/short ton	10 Mar 2022	1830 - 1880	8.80%	Feb 2022	1946.25 - 1996.25
MB-STE-0024	Steel beams domestic, delivered Northern Europe, €/tonne	09 Mar 2022	1270 - 1370	11.39%	Feb 2022	1080 - 1100
MB-STE-0025	Steel beams domestic, delivered Southern Europe, €/tonne	09 Mar 2022	1270 - 1370	11.39%	Feb 2022	1080 - 1100
MB-STE-0038	Steel sections (medium) domestic, delivered Northern Europe, €/tonne	09 Mar 2022	1330 - 1380	20.98%	Feb 2022	1068.75 - 1140
MB-STE-0039	Steel sections (medium) domestic, delivered Southern Europe, €/tonne	09 Mar 2022	1330 - 1380	22.07%	Feb 2022	1068.75 - 1135
MB-STE-0161	Steel sections domestic, ex-whs Eastern China, yuan/tonne	11 Mar 2022	5030 - 5070	1.00%	Feb 2022	4966.67 - 5010
MB-STE-0199	Steel bar 2 x 2 x 1/4-inch angle merchant products, fob mill US, \$/cwt	25 Feb 2022	60.8	0.00%	Feb 2022	60.8
MB-STE-0200	Steel bar 3 x 3 x 1/4-inch angle merchant products, fob mill US, \$/cwt	25 Feb 2022	61.25	0.00%	Feb 2022	61.25
MB-STE-0201	Steel bar 8 x 11.5-inch channels merchant products, fob mill US, \$/cwt	25 Feb 2022	60.5	0.00%	Feb 2022	60.5
MB-STE-0202	Steel bar 1/2 x 4-inch flat merchant products, fob mill US, \$/cwt	25 Feb 2022	61	0.00%	Feb 2022	61
MB-STE-0203	Steel merchant bar, loaded truck Port of Houston for immediate delivery, \$/short ton	25 Feb 2022	1140 - 1180	-3.33%	Feb 2022	1140 - 1180
MB-STE-0204	Steel bar cold-finished 1-inch round 4140 (alloy), fob mill US, \$/cwt	18 Feb 2022	111.75	0.00%	Feb 2022	111.75
MB-STE-0205	Steel bar cold-finished 1-inch round 1018 (carbon), fob mill US, \$/cwt	18 Feb 2022	90	0.00%	Feb 2022	90
MB-STE-0206	Steel bar cold-finished 1-inch round 12L14 (carbon), fob mill US, \$/cwt	18 Feb 2022	105	0.00%	Feb 2022	105
MB-STE-0207	Steel bar hot-rolled special bar quality (SBQ) 1-inch round 4100 series (alloy), fob mill US, \$/cwt	18 Feb 2022	80	1.91%	Feb 2022	80
MB-STE-0208	Steel bar hot-rolled special bar quality (SBQ) 1-inch round 1000 series (carbon), fob mill US, \$/cwt	18 Feb 2022	68	0.74%	Feb 2022	68
MB-STE-0209	Steel beams 8 x 8-inch, fob mill US, \$/cwt	24 Feb 2022	70.5	0.00%	Feb 2022	70.5
MB-STE-0210	Steel beams medium sections, loaded truck Port of Houston for immediate delivery, \$/short ton	24 Feb 2022	1220 - 1260	0.00%	Feb 2022	1220 - 1260
MB-STE-0851	Steel hollow sections ASTM 500 Grade B import, ddp US port of entry, \$/short ton	22 Feb 2022	1650 - 1700	-8.22%	Feb 2022	1650 - 1700

Steel billet prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0782	Steel billet export, fob ports Iran, \$/tonne	09 Mar 2022	680 - 700	14.71%	Feb 2022	585.5 - 586.25
MB-STE-0558	Steel billet index export, fob Black Sea, CIS, \$/tonne	11 Mar 2022	820	-3.87%	Feb 2022	672.3
MB-STE-0516	Steel billet import, cfr main port Egypt, \$/tonne	10 Mar 2022	760 - 860	2.53%	Feb 2022	704.5 - 719.25
MB-STE-0433	Steel billet domestic, exw India, rupees/tonne	11 Mar 2022	59800 - 60000	7.16%	Feb 2022	48475 - 48675



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0440	Steel billet export, fob main port India, \$/tonne	11 Mar 2022	750 - 760	5.59%	Feb 2022	638.75 - 645
MB-STE-0141	Steel billet import, cfr Manila, \$/tonne	11 Mar 2022	800 - 810	0.63%	Feb 2022	688.61 - 695.83
MB-STE-0157	Steel billet domestic, exw Tangshan, Northern China, yuan/tonne	11 Mar 2022	4720	0.00%	Feb 2022	4651.88
MB-STE-0890	Steel billet, import, cfr China, \$/tonne	11 Mar 2022	680 - 690	2.24%	Feb 2022	662.5 - 674.17
MB-STE-0116	Steel billet import, cfr main port Turkey, \$/tonne	10 Mar 2022	900	12.50%	Feb 2022	686.25 - 707.5
MB-STE-0117	Steel billet export, fob main port Turkey, \$/tonne	10 Mar 2022	920 - 950	16.15%	Feb 2022	697.5 - 711.25
MB-STE-0115	Steel billet domestic, exw Turkey, \$/tonne	10 Mar 2022	880 - 920	13.92%	Feb 2022	697.5 - 708.75
MB-STE-0128	Steel billet export, fob main port Latin America, \$/tonne	11 Mar 2022	800 - 850	30.95%	Feb 2022	610 - 650
MB-STE-0122	Steel billet import, cfr Jebel Ali, UAE, \$/tonne	08 Mar 2022	800 - 860	22.96%	Feb 2022	642.5 - 665

Steel slab prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0781	Steel slab export, fob ports Iran, \$/tonne	09 Mar 2022	750	15.38%	Feb 2022	595 - 602.5
MB-STE-0566	Steel slab export, fob main port Brazil, \$/tonne	11 Mar 2022	1100 - 1200	39.39%	Feb 2022	720 - 747.5
MB-STE-0140	Steel slab import, cfr Southeast Asia/East Asia, \$/tonne	07 Mar 2022	790 - 800	2.91%	Feb 2022	725 - 735
MB-STE-0016	Steel slab export, fob Black Sea, CIS, \$/tonne	09 Mar 2022	870 - 930	18.03%	Feb 2022	722.5 - 743.75

Steel tube & pipe prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0022	Steel ERW standard pipe A53 Grade A, fob mill US, \$/short ton	22 Feb 2022	1925 - 1975	-3.70%	Feb 2022	1925 - 1975
MB-STE-0023	Steel ERW standard pipe A53 Grade B, fob mill US, \$/short ton	22 Feb 2022	2000 - 2050	-5.81%	Feb 2022	2000 - 2050
MB-STE-0056	Steel ERW standard pipe A53 Grade A import, cif Houston, \$/short ton	22 Feb 2022	1750 - 1800	-5.33%	Feb 2022	1750 - 1800
MB-STE-0057	Steel ERW standard pipe A53 Grade B import, cif Houston, \$/short ton	22 Feb 2022	1875 - 1925	-2.56%	Feb 2022	1875 - 1925
MB-STE-0059	Steel seamless line pipe - API 5LB import, cif Houston, \$/short ton	09 Mar 2022	2650 - 2750	3.25%	Feb 2022	2525 - 2705
MB-STE-0062	Steel seamless OCTG API 5CT - Casing P110, import, cif Houston, \$/short ton	08 Mar 2022	1875 - 1975	2.67%	Feb 2022	1825 - 1925
MB-STE-0063	Steel OCTG API 5CT - Casing J55, fob mill US, \$/short ton	08 Mar 2022	2250 - 2350	0.00%	Feb 2022	2250 - 2350
MB-STE-0071	Steel seamless OCTG API 5CT - Casing P110, fob mill US, \$/short ton	08 Mar 2022	2400 - 2500	2.08%	Feb 2022	2350 - 2450
MB-STE-0090	Steel welded mechanical tubing ASTM A513, fob mill US, \$/short ton	22 Feb 2022	1950 - 2000	-10.23%	Feb 2022	1950 - 2000
MB-STE-0166	Steel structural pipe export S235JR grade EN10219 2mm wall thickness, fob main port Turkey, \$/tonne	09 Mar 2022	1300 - 1310	39.57%	Feb 2022	920 - 950
MB-STE-0545	Steel ERW line pipe (X52), fob mill US, \$/short ton	08 Mar 2022	2425 - 2475	2.08%	Feb 2022	2375 - 2425
MB-STE-0561	Steel ERW line pipe (X65), fob mill US, \$/short ton	08 Mar 2022	2550 - 2600	1.98%	Feb 2022	2500 - 2550
MB-STE-0564	Steel welded OCTG API 5CT - Casing P110, fob mill US, \$/short ton	08 Mar 2022	2350 - 2450	2.13%	Feb 2022	2300 - 2400
MB-STE-0565	Steel welded OCTG API 5CT - Casing P110, import, cif Houston, \$/short ton	08 Mar 2022	1950 - 2000	2.60%	Feb 2022	1900 - 1950
MB-STE-0869	Steel OCTG API 5CT - Casing J55 import South Korean-made, cif Houston, \$/short ton	08 Mar 2022	1750 - 1800	0.00%	Feb 2022	1750 - 1800
MB-STE-0870	Steel OCTG API 5CT - Casing J55 import non-South Korean-made, cif Houston, \$/short ton	08 Mar 2022	1800 - 1850	0.00%	Feb 2022	1800 - 1850



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0871	Steel ERW line pipe (X52) import South Korean-made, cif Houston, \$/short ton	08 Mar 2022	1750 - 1850	2.86%	Feb 2022	1700 - 1800
MB-STE-0872	Steel ERW line pipe (X52) import non-South Korean-made, cif Houston, \$/short ton	08 Mar 2022	2200 - 2300	2.27%	Feb 2022	2150 - 2250
MB-STE-0873	Steel ERW line pipe (X70), fob mill US, \$/short ton	08 Mar 2022	2575 - 2600	0.49%	Feb 2022	2550 - 2600

Stainless & special steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STs-0281	Stainless steel cold-rolled sheet 2mm grade 304 transaction domestic, delivered North Europe, €/tonne	11 Mar 2022	5100 - 5500	17.13%	Feb 2022	4500 - 4550
MB-STs-0035	Stainless steel 304 cold-rolled sheet, fob mill US, \$/cwt	10 Mar 2022	217	4.33%	Feb 2022	208
MB-STs-0034	Stainless steel 304L cold-rolled sheet, fob mill US, \$/cwt	10 Mar 2022	221	4.25%	Feb 2022	212
MB-STs-0037	Stainless steel 316L cold-rolled sheet, fob mill US, \$/cwt	10 Mar 2022	299	4.18%	Feb 2022	287
MB-STs-0005	Stainless steel bright bar grade 304 base price domestic, delivered Europe, €/tonne	11 Mar 2022	1050 - 1100	0.00%	Feb 2022	1050 - 1100
MB-STs-0004	Stainless steel bright bar grade 304 alloy surcharge domestic, Europe, €/tonne	11 Mar 2022	3616 - 3870	0.00%	Feb 2022	3354 - 3523
MB-STs-0282	Stainless steel cold-rolled coil 2mm grade 304 export, fob China, \$/tonne	09 Mar 2022	3500 - 3550	14.82%	Feb 2022	3052.5 - 3141.25
MB-STs-0018	Stainless steel cold-rolled coil, Asia grade 304 (2mm 2B), cif East Asian port, \$/tonne	08 Mar 2022	3550 - 3600	14.58%	Feb 2022	3097.5 - 3157.5
MB-STs-0015	Stainless steel cold-rolled coil 2mm grade 304 domestic, ex-whs China, yuan/tonne	09 Mar 2022	20800 - 21000	15.79%	Feb 2022	18733.33 - 18966.67
MB-STs-0016	Stainless steel cold-rolled coil 2mm grade 430 domestic, ex-whs China, yuan/tonne	09 Mar 2022	9700 - 9750	2.10%	Feb 2022	9500 - 9583.33
MB-STs-0283	Stainless steel hot-rolled coil grade 304 export, fob China, \$/tonne	09 Mar 2022	3400 - 3450	11.20%	Feb 2022	3115 - 3170
MB-STs-0280	Stainless steel hot-rolled coil Asia grade 304, cif port East Asia, \$/tonne	09 Mar 2022	3330 - 3350	8.62%	Feb 2022	2897.5 - 2945
MB-STs-0001	Stainless steel cold-rolled sheet 316 2mm alloy surcharge domestic, Europe, €/tonne	11 Mar 2022	3995 - 4000	0.00%	Feb 2022	3758 - 3791
MB-STs-0002	Stainless steel cold-rolled sheet base price 316 2mm domestic, delivered Europe, €/tonne	11 Mar 2022	2050 - 2150	0.00%	Feb 2022	2050 - 2150
MB-STs-0006	Stainless steel cold-rolled sheet 2mm grade 304 alloy surcharge domestic, Europe, €/tonne	11 Mar 2022	2660 - 2685	0.00%	Feb 2022	2476 - 2519
MB-STs-0007	Stainless steel cold-rolled sheet 2mm grade 304 base price domestic, delivered Northern Europe, €/tonne	11 Mar 2022	1850 - 1950	0.00%	Feb 2022	1850 - 1950

Ores and alloys prices

Source: dashboard.fastmarkets.com/m/6c3ef6d0-3976-4705-9af1-f3423ca64ee1

Chrome ore and ferro-chrome prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CHO-0002	Chrome ore Turkish lumpy 40-42%, cfr main Chinese ports, \$/tonne	08 Mar 2022	340 - 360	6.06%	Feb 2022	303.75 - 318.75
MB-CHO-0003	Chrome ore South Africa UG2/MG concentrates index, cif China, \$/tonne	08 Mar 2022	219	5.29%	Feb 2022	195
MB-FEC-0001	Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb	01 Mar 2022	1.89 - 2.2	5.67%	Feb 2022	1.78 - 2.07
MB-FEC-0002	Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr	01 Mar 2022	4.09 - 4.54	4.35%	Feb 2022	3.89 - 4.34
MB-FEC-0003	Ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe, \$/lb Cr	01 Mar 2022	4.05 - 4.5	4.39%	Feb 2022	3.85 - 4.3
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	08 Mar 2022	8295 - 8495	1.82%	Feb 2022	7995 - 8195
MB-FEC-0006	Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	08 Mar 2022	8800 - 9100	1.13%	Feb 2022	8562.5 - 8850
MB-FEC-0007	Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, US cents/lb	10 Mar 2022	300 - 310	24.49%	Feb 2022	216.25 - 229
MB-FEC-0008	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, US cents/lb	10 Mar 2022	530 - 550	33.33%	Feb 2022	381.25 - 386.25
MB-FEC-0009	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, US cents/lb	10 Mar 2022	520 - 525	32.28%	Feb 2022	366.25 - 375
MB-FEC-0010	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, US cents/lb	10 Mar 2022	510 - 520	35.53%	Feb 2022	355 - 360
MB-FEC-0011	Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	08 Mar 2022	1.15	3.60%	Feb 2022	1.09
MB-FEC-0012	Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, \$/lb	10 Mar 2022	3 - 3.1	24.49%	Feb 2022	
MB-FEC-0013	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb	10 Mar 2022	5.3 - 5.5	33.33%	Feb 2022	
MB-FEC-0014	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, \$/lb	10 Mar 2022	5.2 - 5.25	32.41%	Feb 2022	
MB-FEC-0015	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, \$/lb	10 Mar 2022	5.1 - 5.2	35.53%	Feb 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%	Feb 2022	1.8
MB-FEC-0017	Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	10 Mar 2022	1.35 - 1.38	16.10%	Feb 2022	1.15 - 1.19
MB-FEC-0018	Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	10 Mar 2022	1.3 - 1.33	13.79%	Feb 2022	1.14 - 1.17
MB-FEC-0019	Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	08 Mar 2022	2	10.50%	Feb 2022	1.75
MB-FEC-0020	Ferro-chrome high carbon 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe, \$/lb Cr	08 Mar 2022	1.59 - 1.65	0.00%	Feb 2022	1.34 - 1.54
MB-FEC-0021	Ferro-chrome high carbon 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	08 Mar 2022	2.24 - 2.7	22.28%	Feb 2022	1.74 - 2.01

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	10 Mar 2022	2650 - 2700	1.90%	Feb 2022	2600 - 2650



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	10 Mar 2022	275 - 285	0.00%	Feb 2022	295 - 302.5
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	10 Mar 2022	250 - 260	0.00%	Feb 2022	247.5 - 255
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	10 Mar 2022	2.5 - 2.6	0.00%	Feb 2022	
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	11 Mar 2022	1960 - 2100	16.00%	Feb 2022	1481.25 - 1556.25
MB-FEM-0007	Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	11 Mar 2022	7900 - 8000	6.71%	Feb 2022	7425 - 7550
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	11 Mar 2022	7.86	20.37%	Feb 2022	5.87
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	11 Mar 2022	3.95	10.96%	Feb 2022	3.41
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	11 Mar 2022	5.47	8.96%	Feb 2022	4.67
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	11 Mar 2022	41.5	12.16%	Feb 2022	35.3
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	11 Mar 2022	61.2	14.61%	Feb 2022	47.2
MB-SIM-0001	Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	11 Mar 2022	8300 - 8600	5.63%	Feb 2022	7875 - 8075
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	11 Mar 2022	2050 - 2400	4.09%	Feb 2022	1500 - 1562.5
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	10 Mar 2022	120 - 130	1.21%	Feb 2022	120 - 125
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	10 Mar 2022	1.2 - 1.3	0.81%	Feb 2022	
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	11 Mar 2022	1750 - 1850	7.46%	Feb 2022	1447.5 - 1497.5

Ferro-silicon prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FES-0001	Ferro-silicon 75% Si min, in-whs China, yuan/tonne	09 Mar 2022	10500 - 11500	10.55%	Feb 2022	9350 - 9525
MB-FES-0002	Ferro-silicon 75% Si, in-whs Pittsburgh, US cents/lb	10 Mar 2022	330 - 335	1.53%	Feb 2022	326.25 - 331.5
MB-FES-0003	Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	10 Mar 2022	3.3 - 3.35	1.52%	Feb 2022	
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	09 Mar 2022	2250 - 2350	4.55%	Feb 2022	2027.5 - 2112.5
MB-FES-0005	Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	11 Mar 2022	3700 - 4150	12.14%	Feb 2022	2837.5 - 3225
MB-FES-0006	Ferro-silicon 75% Si min, cif Japan, \$/tonne	09 Mar 2022	2300 - 2400	3.98%	Feb 2022	2077.5 - 2162.5

Tungsten prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEU-0001	Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W	11 Mar 2022	48.5 - 53	1.50%	Feb 2022	41.49 - 42.34
MB-FEU-0003	Ferro-tungsten export, min 75% fob China, \$/kg W	09 Mar 2022	43 - 44.5	2.22%	Feb 2022	40.7 - 42.6
MB-W-0001	Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3	11 Mar 2022	345 - 352	0.00%	Feb 2022	337 - 342.5
MB-W-0002	Tungsten concentrate 65% WO3, in-whs China, yuan/tonne	09 Mar 2022	117500 - 119000	-0.63%	Feb 2022	117000 - 118750
MB-W-0003	Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3	09 Mar 2022	335 - 347	0.00%	Feb 2022	331.25 - 339.75



Vanadium & niobium prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEV-0003	Ferro-vanadium 78% V min, fob China, \$/kg V	10 Mar 2022	44.17 - 46.23	13.62%	Feb 2022	39.3 - 39.95
MB-FEV-0001	Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V	11 Mar 2022	60.5 - 63.5	0.00%	Feb 2022	40.42 - 42.38
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	10 Mar 2022	29 - 31	15.38%	Feb 2022	19.24 - 20
MB-V-0001	Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	11 Mar 2022	12 - 12.5	3.11%	Feb 2022	10.25 - 11.19
MB-V-0002	Vanadium pentoxide 98% V2O5 min, fob China, \$/lb V2O5	10 Mar 2022	10.54 - 10.9	13.56%	Feb 2022	9.1 - 9.25
MB-V-0004	Vanadium pentoxide 98% V2O5 min, exw China, yuan/tonne	10 Mar 2022	147000 - 152000	13.69%	Feb 2022	127125 - 129250
MB-V-0003	Vanadium nitrogen, basis 77%V, 16% N, exw China, yuan/tonne	10 Mar 2022	215000 - 225000	13.70%	Feb 2022	191750 - 195000
MB-FN-0001	Ferro-niobium 63-67% delivered consumer works, dp, Europe \$ per kg Nb	09 Mar 2022	45 - 46	0.55%	Feb 2022	44.95 - 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	28 Feb 2022	(1600) - (1200)		Feb 2022	(1600) - (1200)
MB-FET-0001	Ferro-titanium 70% Ti, max 4.5% Al, ddp Europe, \$/kg Ti	09 Mar 2022	12.65 - 18	27.75%	Feb 2022	7.7 - 8
MB-FET-0002	Ferro-titanium 68-72% Ti, ex-whs US, \$/lb	10 Mar 2022	7 - 7.35	51.80%	Feb 2022	3.9 - 4.19

Molybdenum prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEO-0001	Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo	11 Mar 2022	46.8 - 47.3	0.64%	Feb 2022	43.32 - 44.1
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	10 Mar 2022	21.25 - 22	3.59%	Feb 2022	20.71 - 21.38
MB-FEO-0003	Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo	11 Mar 2022	19.2 - 19.4	0.52%	Feb 2022	18.89 - 19.08
MB-FEO-0004	Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb	11 Mar 2022	19.05 - 19.2	0.16%	Feb 2022	18.86 - 19.01
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	10 Mar 2022	19.25 - 19.5	1.47%	Feb 2022	19.05 - 19.3

Non-ferrous scrap prices

Source: dashboard.fastmarkets.com/m/3ca714c4-9cae-418e-9e78-581721ebe93d

US aluminium scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0364	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard US, US cents/lb	01 Mar 2022	65	8.33%	Feb 2022	67.5
MB-AL-0370	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard US, US cents/lb	01 Mar 2022	45	0.00%	Feb 2022	50
MB-AL-0371	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard US, US cents/lb	01 Mar 2022	64	3.23%	Feb 2022	62.5
MB-AL-0367	Aluminum scrap litho sheets, dealer buying price, delivered to yard US, US cents/lb	01 Mar 2022	85	6.25%	Feb 2022	88
MB-AL-0372	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard US, US cents/lb	01 Mar 2022	70	6.06%	Feb 2022	71
MB-AL-0037	Aluminum scrap segregated low copper alloy clips 3105, mills specialty consumers' buying price, delivered consumer US, US cents/lb	10 Mar 2022	123 - 128	-1.95%	Feb 2022	113.5 - 117
MB-AL-0369	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard US, US cents/lb	01 Mar 2022	68	4.62%	Feb 2022	69
MB-AL-0366	Aluminum scrap industrial castings, dealer buying price, delivered to yard US, US cents/lb	01 Mar 2022	54	3.85%	Feb 2022	54
MB-AL-0365	Aluminum scrap aluminum borings, turnings, clean & dry, dealer buying price, delivered to yard US, US cents/lb	01 Mar 2022	25	0.00%	Feb 2022	27.5
MB-AL-0031	Aluminum scrap turnings clean dry high grade buying price, delivered to Midwest secondary smelters, US cents/lb	10 Mar 2022	75 - 79	0.00%	Feb 2022	72 - 76
MB-AL-0032	Aluminum scrap turnings clean dry mixed grade (max 5% Zn) buying price, delivered to Midwest secondary smelters, US cents/lb	10 Mar 2022	67 - 71	0.00%	Feb 2022	64.75 - 68.75
MB-AL-0033	Aluminum scrap aluminium-copper radiators buying price, delivered to Midwest secondary smelters, US cents/lb	10 Mar 2022	225 - 235	2.22%	Feb 2022	215 - 225
MB-AL-0030	Aluminum scrap old cast buying price, delivered to Midwest secondary smelters, US cents/lb	10 Mar 2022	79 - 83	1.25%	Feb 2022	74.25 - 78
MB-AL-0029	Aluminum scrap old sheet buying price, delivered to Midwest secondary smelters, US cents/lb	10 Mar 2022	80 - 84	1.23%	Feb 2022	76.5 - 80.5
MB-AL-0027	Aluminum scrap siding buying price, delivered Midwest secondary smelters, US cents/lb	10 Mar 2022	77 - 81	0.00%	Feb 2022	76 - 79.75
MB-AL-0368	Aluminum scrap mixed clips, dealer buying price, delivered to yard US, US cents/lb	01 Mar 2022	68	4.62%	Feb 2022	69
MB-AL-0028	Aluminum scrap mixed clips buying price, delivered to Midwest secondary smelters, US cents/lb	10 Mar 2022	75 - 78	0.00%	Feb 2022	72.5 - 76.5
MB-AL-0024	Aluminum scrap mixed high copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	10 Mar 2022	80 - 84	0.00%	Feb 2022	78.75 - 82.25
MB-AL-0038	Aluminum scrap mixed low copper clips, specialty consumers' buying price, delivered consumer US, US cents/lb	10 Mar 2022	122 - 126	-0.80%	Feb 2022	112 - 115
MB-AL-0023	Aluminum scrap mixed low copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	10 Mar 2022	82 - 86	0.00%	Feb 2022	79.75 - 83.75
MB-AL-0025	Aluminum scrap mixed high zinc clips buying price, delivered Midwest secondary smelters, US cents/lb	10 Mar 2022	73 - 77	0.00%	Feb 2022	70.75 - 74.75
MB-AL-0026	Aluminum scrap 1-1-3 sows buying price, delivered Midwest secondary smelters, US cents/lb	10 Mar 2022	77 - 81	0.00%	Feb 2022	75 - 79



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	10 Mar 2022	174 - 179	-4.85%	Feb 2022	157 - 161
MB-AL-0039	Aluminum scrap painted siding, specialty consumers' buying price, delivered consumer US, US cents/lb	10 Mar 2022	118 - 122	-2.83%	Feb 2022	108.25 - 111
MB-AL-0373	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard US, US cents/lb	01 Mar 2022	50	0.00%	Feb 2022	53.5
MB-AL-0035	Aluminum scrap used beverage cans, domestic aluminum producer buying price, fob shipping point US, US cents/lb	10 Mar 2022	127 - 130	0.00%	Feb 2022	110 - 113.25
MB-AL-0034	Aluminum scrap non-ferrous auto shred (90% Al) buying price, delivered to Midwest secondary smelters, US cents/lb	10 Mar 2022	92 - 95	2.19%	Feb 2022	86 - 89
MB-AL-0375	Zorba 95/3 min, basis delivered US facility, US cents/lb	10 Mar 2022	68 - 72	1.45%	Feb 2022	67 - 70
MB-AL-0161	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	220	12.82%	Feb 2022	195
MB-AL-0117	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	40	0.00%	Feb 2022	40
MB-AL-0101	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	20	0.00%	Feb 2022	20
MB-AL-0118	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	95	5.56%	Feb 2022	87.5
MB-AL-0102	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	57	11.76%	Feb 2022	51
MB-AL-0160	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	73	0.00%	Feb 2022	73
MB-AL-0085	Aluminum scrap mixed clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	50	0.00%	Feb 2022	50
MB-AL-0054	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	159	9.66%	Feb 2022	143
MB-AL-0149	Aluminum scrap industrial castings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	35	0.00%	Feb 2022	35
MB-AL-0150	Aluminum scrap industrial castings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	75	0.00%	Feb 2022	75
MB-AL-0133	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	15	0.00%	Feb 2022	15
MB-AL-0134	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	127	10.43%	Feb 2022	114.5
MB-AL-0203	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	47	0.00%	Feb 2022	47
MB-AL-0204	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	130	6.56%	Feb 2022	119.5
MB-AL-0070	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	137	8.73%	Feb 2022	123.5
MB-AL-0069	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	45	0.00%	Feb 2022	45
MB-AL-0053	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	60	0.00%	Feb 2022	60

Canadian aluminium scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0161	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	220	12.82%	Feb 2022	195
MB-AL-0117	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	40	0.00%	Feb 2022	40
MB-AL-0101	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	20	0.00%	Feb 2022	20
MB-AL-0118	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	95	5.56%	Feb 2022	87.5
MB-AL-0102	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	57	11.76%	Feb 2022	51
MB-AL-0160	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	73	0.00%	Feb 2022	73
MB-AL-0085	Aluminum scrap mixed clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	50	0.00%	Feb 2022	50
MB-AL-0054	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	159	9.66%	Feb 2022	143
MB-AL-0149	Aluminum scrap industrial castings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	35	0.00%	Feb 2022	35
MB-AL-0150	Aluminum scrap industrial castings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	75	0.00%	Feb 2022	75
MB-AL-0133	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	15	0.00%	Feb 2022	15
MB-AL-0134	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	127	10.43%	Feb 2022	114.5
MB-AL-0203	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	47	0.00%	Feb 2022	47
MB-AL-0204	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	130	6.56%	Feb 2022	119.5
MB-AL-0070	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	137	8.73%	Feb 2022	123.5
MB-AL-0069	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	45	0.00%	Feb 2022	45
MB-AL-0053	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	60	0.00%	Feb 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 Mar 2022	1307 - 1407	9.61%	Feb 2022	1192.75 - 1442.75
MB-AL-0015	Aluminium scrap group 7 turnings, delivered consumer UK, £/tonne	09 Mar 2022	900 - 1000	8.57%	Feb 2022	752.5 - 802.5
MB-AL-0012	Aluminium scrap commercial turnings, delivered consumer UK, £/tonne	09 Mar 2022	980 - 1030	3.08%	Feb 2022	915 - 965
MB-AL-0285	Aluminium scrap commercial turnings, LME discount, delivered consumer UK, £/tonne	09 Mar 2022	1277 - 1327	14.41%	Feb 2022	1030.25 - 1080.25
MB-AL-0010	Aluminium scrap commercial cast, delivered consumer UK, £/tonne	09 Mar 2022	1350 - 1400	0.37%	Feb 2022	1302.5 - 1352.5
MB-AL-0283	Aluminium scrap commercial cast, LME discount, delivered consumer UK, £/tonne	09 Mar 2022	907 - 957	25.44%	Feb 2022	642.75 - 692.75
MB-AL-0011	Aluminium scrap commercial pure cuttings, delivered consumer UK, £/tonne	09 Mar 2022	1800 - 1950	6.53%	Feb 2022	1617.5 - 1680



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0279	Aluminium scrap commercial pure cuttings, LME discount, delivered consumer UK, £/tonne	09 Mar 2022	864 - 1014	11.26%	Feb 2022	690 - 752.5
MB-AL-0017	Aluminium scrap LM6/LM25 gravity diecasting ingot, delivered consumer UK, £/tonne	09 Mar 2022	3000 - 3200	7.83%	Feb 2022	2662.5 - 2745
MB-AL-0284	Aluminium scrap cast wheels, LME discount, delivered consumer UK, £/tonne	09 Mar 2022	(43) - 7		Feb 2022	40.25 - 87.75
MB-AL-0007	Aluminium scrap cast wheels, delivered consumer UK, £/tonne	09 Mar 2022	2300 - 2350	8.90%	Feb 2022	1907.5 - 1955
MB-AL-0008	Aluminium scrap cast, delivered consumer Europe, €/tonne	11 Mar 2022	1850 - 1900	1.90%	Feb 2022	1665 - 1722.5
MB-AL-0278	Aluminium scrap group 1 pure 99% & litho, LME discount, delivered consumer UK, £/tonne	09 Mar 2022	314 - 414	43.31%	Feb 2022	232.5 - 282.5
MB-AL-0014	Aluminium scrap group 1 pure 99% & litho, delivered consumer UK, £/tonne	09 Mar 2022	2400 - 2500	4.26%	Feb 2022	2087.5 - 2137.5
MB-AL-0281	Aluminium scrap loose old rolled cuttings, LME discount, delivered consumer UK, £/tonne	09 Mar 2022	957 - 1057	13.40%	Feb 2022	907.75 - 957.75
MB-AL-0018	Aluminium scrap loose old rolled cuttings, delivered consumer UK, £/tonne	09 Mar 2022	1250 - 1350	6.12%	Feb 2022	1037.5 - 1087.5
MB-AL-0282	Aluminium scrap baled old rolled, LME discount, delivered consumer UK, £/tonne	09 Mar 2022	857 - 927	16.91%	Feb 2022	757.75 - 807.75
MB-AL-0006	Aluminium scrap baled old rolled, delivered consumer UK, £/tonne	09 Mar 2022	1380 - 1450	4.81%	Feb 2022	1187.5 - 1237.5
MB-AL-0280	Aluminium scrap clean HE9 extrusions, LME discount, delivered consumer UK, £/tonne	09 Mar 2022	314 - 414	43.31%	Feb 2022	232.5 - 282.5
MB-AL-0013	Aluminium scrap floated frag, delivered consumer Europe, €/tonne	11 Mar 2022	1950 - 2000	2.07%	Feb 2022	1772.5 - 1822.5
MB-AL-0019	Aluminium scrap mixed turnings, delivered consumer Europe, €/tonne	11 Mar 2022	1520 - 1580	1.64%	Feb 2022	1457.5 - 1507.5
MB-AL-0009	Aluminium scrap clean HE9 extrusions, delivered consumer UK, £/tonne	09 Mar 2022	2400 - 2500	4.26%	Feb 2022	2087.5 - 2137.5
MB-AL-0016	Aluminium scrap LM24 pressure diecasting ingot, delivered consumer UK, £/tonne	09 Mar 2022	2300 - 2450	5.56%	Feb 2022	2075 - 2150

Secondary aluminium alloy prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0005	Aluminium pressure diecasting ingot DIN226/A380, delivered Europe, €/tonne	11 Mar 2022	2900 - 3050	4.39%	Feb 2022	2517.5 - 2587.5
MB-AL-0040	Aluminum alloy A380.1, delivered Midwest, US cents/lb	10 Mar 2022	154 - 160	5.37%	Feb 2022	144.75 - 148
MB-AL-0233	Aluminum alloy A380.1, delivered Midwest, \$/lb	10 Mar 2022	1.54 - 1.6	5.37%	Feb 2022	
MB-AL-0041	Aluminum alloy 319.1, delivered Midwest, cents/lb	10 Mar 2022	158 - 165	3.19%	Feb 2022	150 - 155
MB-AL-0042	Aluminum alloy 356.1, delivered Midwest, cents/lb	10 Mar 2022	193 - 202	7.34%	Feb 2022	178 - 180.5
MB-AL-0043	Aluminum alloy A360.1, delivered Midwest, cents/lb	10 Mar 2022	191 - 198	2.64%	Feb 2022	182.25 - 184.75
MB-AL-0044	Aluminum alloy A413.1, delivered Midwest, cents/lb	10 Mar 2022	198 - 202	3.90%	Feb 2022	187.5 - 191.25
MB-AL-0292	Aluminium ingot ADC 12 spot (MJP), cfr Japan, \$/tonne	09 Mar 2022	2920 - 3200	12.50%	Feb 2022	2587.5 - 2657.5
MB-AL-0350	Aluminium ingot ADC 12, exw dp China, yuan/tonne	09 Mar 2022	21800 - 22300	0.00%	Feb 2022	21350 - 21800

Copper scrap No1 & No2 prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0417	Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard US, US cents/lb	01 Mar 2022	365	0.00%	Feb 2022	365



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 Mar 2022	(24) - (21)		Feb 2022	(24) - (21)
MB-CU-0292	Copper scrap No1 copper, discount, buying price, delivered to refiners, US cents/lb	09 Mar 2022	(18) - (15)		Feb 2022	(18) - (15)
MB-CU-0291	Copper scrap No1 copper, discount, buying price, delivered to brass mill US, US cents/lb	09 Mar 2022	(11) - (9)		Feb 2022	(11) - (9)
MB-CU-0294	Copper scrap No1 bare bright, discount, buying price, delivered to brass ingot makers, US cents/lb	09 Mar 2022	(10) - (7)		Feb 2022	(10) - (7)
MB-CU-0305	Copper scrap No1 bare bright, buying price, delivered to brass ingot makers, US cents/lb	11 Mar 2022	453 - 456	-0.44%	Feb 2022	440.32 - 443.32
MB-CU-0306	Copper scrap No1 copper, buying price, delivered to brass ingot makers, US cents/lb	11 Mar 2022	439 - 442	-0.45%	Feb 2022	426.32 - 429.32
MB-CU-0302	Copper scrap No1 copper, buying price, delivered to brass mill US, US cents/lb	11 Mar 2022	453	-0.44%	Feb 2022	440.32
MB-CU-0298	Copper scrap No1 comp solids, buying price, delivered to brass ingot makers, US cents/lb	09 Mar 2022	340 - 344	0.00%	Feb 2022	337.25 - 341.5
MB-CU-0303	Copper scrap No1 copper, buying price, delivered to refiners, US cents/lb	11 Mar 2022	446.5	-0.45%	Feb 2022	433.71
MB-CU-0010	Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	494	0.00%	Feb 2022	491.5
MB-CU-0009	Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	335	0.00%	Feb 2022	335
MB-CU-0512	No1 copper material, RCu-2A,1B (candy/berry), cif China, LME/Comex discount, US cents per lb	28 Feb 2022	11 - 14	19.05%	Feb 2022	11 - 14
MB-CU-0360	No2 copper material, RCu-2B (birch/cliff), cif China, LME/Comex discount, US cents per lb	28 Feb 2022	22 - 27	4.26%	Feb 2022	22 - 27
MB-CU-0025	Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	298	0.00%	Feb 2022	298
MB-CU-0418	Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard US, US cents/lb	01 Mar 2022	340	1.49%	Feb 2022	336.5
MB-CU-0304	Copper scrap No2 copper, buying price, delivered to refiners, US cents/lb	11 Mar 2022	416.5	-0.48%	Feb 2022	399.84
MB-CU-0307	Copper scrap No2 copper, buying price, delivered to brass ingot makers, US cents/lb	11 Mar 2022	413 - 416	-0.48%	Feb 2022	399.16 - 402.74
MB-CU-0293	Copper scrap No2 copper, discount, buying price, delivered to refiners, US cents/lb	09 Mar 2022	(48) - (45)		Feb 2022	(52.25) - (48.5)
MB-CU-0296	Copper scrap No2 copper, discount, buying price, delivered to brass ingot makers, US cents/lb	09 Mar 2022	(50) - (47)		Feb 2022	(51) - (47.5)
MB-CU-0026	Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	465	0.00%	Feb 2022	460

US copper scrap solids, turnings, light, radiators & clips prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0421	Copper scrap yellow brass solids, dealer buying price, delivered to yard US, US cents/lb	01 Mar 2022	215	0.00%	Feb 2022	215
MB-CU-0301	Copper scrap yellow brass solids, buying price, delivered to brass ingot makers, US cents/lb	09 Mar 2022	285 - 290	1.41%	Feb 2022	281 - 284.5
MB-CU-0416	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard US, US cents/lb	01 Mar 2022	177	2.31%	Feb 2022	184
MB-CU-0414	Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard US, US cents/lb	01 Mar 2022	185	1.09%	Feb 2022	190.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0300	Copper scrap radiators, buying price, delivered to brass ingot makers, US cents/lb	09 Mar 2022	260 - 264	0.00%	Feb 2022	259 - 263.5
MB-CU-0413	Copper scrap 70-30 brass clips, dealer buying price, delivered to yard US, US cents/lb	01 Mar 2022	265	6.00%	Feb 2022	254
MB-CU-0415	Copper scrap light copper, dealer buying price, delivered to yard US, US cents/lb	01 Mar 2022	315	5.00%	Feb 2022	304
MB-CU-0297	Copper scrap light copper, discount, buying price, delivered to brass ingot makers, US cents/lb	09 Mar 2022	(57) - (55)		Feb 2022	(57) - (55)
MB-CU-0308	Copper scrap light copper, buying price, delivered to brass ingot makers, US cents/lb	11 Mar 2022	406 - 408	-0.49%	Feb 2022	393.32 - 395.32
MB-CU-0299	Copper scrap comp borings, turnings, buying price, delivered to brass ingot makers, US cents/lb	09 Mar 2022	320 - 325	0.00%	Feb 2022	320 - 324
MB-CU-0419	Copper scrap red brass solids, dealer buying price, delivered to yard US, US cents/lb	01 Mar 2022	240	0.00%	Feb 2022	252.5
MB-CU-0420	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard US, US cents/lb	01 Mar 2022	217	0.93%	Feb 2022	225

Canadian copper scrap solids, turnings, light, radiators & clips prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0119	Copper scrap yellow brass solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	180	0.00%	Feb 2022	180
MB-CU-0120	Copper scrap yellow brass solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	326	0.00%	Feb 2022	326
MB-CU-0135	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	100	0.00%	Feb 2022	100
MB-CU-0136	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	305	7.39%	Feb 2022	284
MB-CU-0196	Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	150	0.00%	Feb 2022	150
MB-CU-0197	Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	294	0.00%	Feb 2022	294
MB-CU-0181	Copper scrap 70-30 brass clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	200	0.00%	Feb 2022	200
MB-CU-0042	Copper scrap light copper, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	443	0.00%	Feb 2022	443
MB-CU-0041	Copper scrap light copper, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	275	0.00%	Feb 2022	275
MB-CU-0058	Copper scrap red brass solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	406	2.53%	Feb 2022	396
MB-CU-0073	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	110	0.00%	Feb 2022	110
MB-CU-0074	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	406	4.91%	Feb 2022	387
MB-CU-0057	Copper scrap red brass solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	200	0.00%	Feb 2022	200

Chicago nickel scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0202	Nickel alloy scrap Inconel 601 scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	09 Mar 2022	613 - 820	14.18%	Feb 2022	560 - 630
MB-NI-0198	Nickel alloy scrap 309 stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	09 Mar 2022	160 - 189	14.43%	Feb 2022	136.5 - 153.5
MB-NI-0152	Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	02 Mar 2022	240 - 260	11.11%	Feb 2022	215 - 235
MB-NI-0197	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Chicago, US cents/lb	09 Mar 2022	780 - 950	14.57%	Feb 2022	672.5 - 762.5
MB-NI-0154	Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	02 Mar 2022	410 - 450	12.42%	Feb 2022	365 - 400
MB-NI-0151	Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	02 Mar 2022	150 - 165	10.53%	Feb 2022	135 - 150
MB-NI-0200	Nickel alloy scrap 330 stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	09 Mar 2022	380 - 490	17.57%	Feb 2022	330 - 370
MB-NI-0199	Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	09 Mar 2022	240 - 290	15.72%	Feb 2022	204 - 230
MB-NI-0150	Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	02 Mar 2022	104 - 105	-2.79%	Feb 2022	90 - 125
MB-NI-0149	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Chicago, US cents/lb	02 Mar 2022	480 - 550	11.96%	Feb 2022	440 - 480
MB-NI-0155	Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	02 Mar 2022	35 - 40	8.70%	Feb 2022	34 - 35
MB-NI-0201	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Chicago, US cents/lb	09 Mar 2022	380 - 480	19.78%	Feb 2022	331.5 - 358.5
MB-NI-0153	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	02 Mar 2022	240 - 250	8.89%	Feb 2022	215 - 235
MB-NI-0193	Nickel scrap nickel turnings, broker buying price, delivered to yard Chicago, US cents/lb	09 Mar 2022	920 - 1270	7.35%	Feb 2022	920 - 1050
MB-NI-0145	Nickel scrap nickel turnings, dealer buying price, delivered to yard Chicago, US cents/lb	02 Mar 2022	625 - 735	9.68%	Feb 2022	570 - 670
MB-NI-0192	Nickel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	09 Mar 2022	1000 - 1300	8.75%	Feb 2022	965 - 1072.5
MB-NI-0144	Nickel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	02 Mar 2022	640 - 750	8.17%	Feb 2022	585 - 700
MB-NI-0196	Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Chicago, US cents/lb	09 Mar 2022	589 - 825	12.76%	Feb 2022	525 - 627
MB-NI-0148	Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	02 Mar 2022	350 - 415	10.07%	Feb 2022	315 - 380
MB-NI-0194	Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Chicago, US cents/lb	09 Mar 2022	610 - 825	8.38%	Feb 2022	535 - 682
MB-NI-0146	Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	02 Mar 2022	365 - 410	-3.73%	Feb 2022	315 - 490
MB-NI-0195	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Chicago, US cents/lb	09 Mar 2022	500 - 740	27.31%	Feb 2022	405 - 557
MB-NI-0147	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Chicago, US cents/lb	02 Mar 2022	275 - 300	-12.88%	Feb 2022	280 - 380
MB-NI-0203	Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	09 Mar 2022	65 - 70	26.17%	Feb 2022	50.5 - 55.5



Detroit nickel scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0212	Nickel alloy scrap 330 stainless steel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	09 Mar 2022	440 - 490	25.68%	Feb 2022	330 - 367.5
MB-NI-0162	Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	02 Mar 2022	104 - 105	10.00%	Feb 2022	91 - 99
MB-NI-0167	Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	02 Mar 2022	35 - 40	8.70%	Feb 2022	34 - 35
MB-NI-0214	Nickel alloy scrap Inconel 601 scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	09 Mar 2022	727 - 820	23.27%	Feb 2022	560 - 630
MB-NI-0211	Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	09 Mar 2022	265 - 290	21.18%	Feb 2022	204 - 230
MB-NI-0164	Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	02 Mar 2022	240 - 260	11.11%	Feb 2022	215 - 235
MB-NI-0161	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Detroit, US cents/lb	02 Mar 2022	480 - 550	11.96%	Feb 2022	440 - 480
MB-NI-0210	Nickel alloy scrap 309 stainless steel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	09 Mar 2022	180 - 189	20.98%	Feb 2022	136.5 - 152.5
MB-NI-0209	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Detroit, US cents/lb	09 Mar 2022	890 - 950	21.85%	Feb 2022	672.5 - 762.5
MB-NI-0166	Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	02 Mar 2022	410 - 450	12.42%	Feb 2022	365 - 400
MB-NI-0163	Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	02 Mar 2022	150 - 165	10.53%	Feb 2022	135 - 150
MB-NI-0213	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Detroit, US cents/lb	09 Mar 2022	430 - 480	26.74%	Feb 2022	331.5 - 350
MB-NI-0165	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb	02 Mar 2022	240 - 250	8.89%	Feb 2022	215 - 235
MB-NI-0205	Nickel scrap nickel turnings, broker buying price, delivered to yard Detroit, US cents/lb	09 Mar 2022	1080 - 1270	14.63%	Feb 2022	925 - 1050
MB-NI-0157	Nickel scrap nickel turnings, dealer buying price, delivered to yard Detroit, US cents/lb	02 Mar 2022	625 - 735	16.74%	Feb 2022	570 - 595
MB-NI-0204	Nickel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	09 Mar 2022	1200 - 1300	17.37%	Feb 2022	972.5 - 1072.5
MB-NI-0156	Nickel scrap solids, dealer buying price, delivered to yard Detroit, US cents/lb	02 Mar 2022	640 - 750	14.88%	Feb 2022	585 - 625
MB-NI-0208	Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Detroit, US cents/lb	09 Mar 2022	589 - 825	12.76%	Feb 2022	525 - 617
MB-NI-0160	Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb	02 Mar 2022	350 - 415	10.07%	Feb 2022	315 - 380
MB-NI-0206	Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Detroit, US cents/lb	09 Mar 2022	610 - 825	8.38%	Feb 2022	535 - 652
MB-NI-0158	Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb	02 Mar 2022	365 - 410	12.32%	Feb 2022	315 - 375
MB-NI-0207	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Detroit, US cents/lb	09 Mar 2022	500 - 740	27.31%	Feb 2022	405 - 484.5
MB-NI-0159	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Detroit, US cents/lb	02 Mar 2022	275 - 300	-11.54%	Feb 2022	280 - 370
MB-NI-0215	Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Detroit, US cents/lb	09 Mar 2022	65 - 68	24.30%	Feb 2022	50.5 - 53.5



Houston nickel scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0222	Nickel alloy scrap 309 stainless steel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	09 Mar 2022	180 - 182	27.02%	Feb 2022	133.5 - 136.5
MB-NI-0178	Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	02 Mar 2022	415 - 525	18.69%	Feb 2022	392 - 400
MB-NI-0175	Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	02 Mar 2022	175 - 265	49.15%	Feb 2022	140 - 155
MB-NI-0227	Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	09 Mar 2022	65 - 68	22.02%	Feb 2022	56.5 - 57.5
MB-NI-0174	Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	02 Mar 2022	90 - 110	5.26%	Feb 2022	90 - 100
MB-NI-0224	Nickel alloy scrap 330 stainless steel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	09 Mar 2022	440 - 500	31.47%	Feb 2022	352 - 370
MB-NI-0221	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Houston, US cents/lb	09 Mar 2022	900 - 925	25.86%	Feb 2022	712 - 762.5
MB-NI-0179	Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	02 Mar 2022	40 - 45	13.33%	Feb 2022	35 - 40
MB-NI-0226	Nickel alloy scrap Inconel 601 scrap solids, broker buying price, delivered to yard Houston, US cents/lb	09 Mar 2022	760 - 830	23.35%	Feb 2022	619 - 620
MB-NI-0223	Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	09 Mar 2022	265 - 292	28.05%	Feb 2022	211 - 214
MB-NI-0176	Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	02 Mar 2022	248 - 300	5.38%	Feb 2022	230 - 290
MB-NI-0173	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Houston, US cents/lb	02 Mar 2022	520 - 600	17.40%	Feb 2022	464 - 490
MB-NI-0225	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Houston, US cents/lb	09 Mar 2022	435 - 490	27.59%	Feb 2022	352 - 360
MB-NI-0177	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	02 Mar 2022	243 - 340	12.12%	Feb 2022	230 - 290
MB-NI-0217	Nickel scrap nickel turnings, broker buying price, delivered to yard Houston, US cents/lb	09 Mar 2022	1080 - 1275	41.44%	Feb 2022	804.5 - 872.5
MB-NI-0169	Nickel scrap nickel turnings, dealer buying price, delivered to yard Houston, US cents/lb	02 Mar 2022	575 - 850	29.55%	Feb 2022	530 - 570
MB-NI-0216	Nickel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	09 Mar 2022	1200 - 1400	35.77%	Feb 2022	934.5 - 992.5
MB-NI-0168	Nickel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	02 Mar 2022	775 - 950	35.29%	Feb 2022	615 - 660
MB-NI-0220	Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Houston, US cents/lb	09 Mar 2022	765 - 825	28.74%	Feb 2022	607 - 675
MB-NI-0172	Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	02 Mar 2022	470 - 540	11.97%	Feb 2022	412 - 490
MB-NI-0218	Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Houston, US cents/lb	09 Mar 2022	775 - 825	23.55%	Feb 2022	637 - 685
MB-NI-0170	Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	02 Mar 2022	475 - 550	6.99%	Feb 2022	448 - 510
MB-NI-0219	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Houston, US cents/lb	09 Mar 2022	420 - 740	27.47%	Feb 2022	387 - 442.5
MB-NI-0171	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Houston, US cents/lb	02 Mar 2022	335 - 425	23.38%	Feb 2022	260 - 356



Pittsburgh nickel scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0238	Nickel alloy scrap Inconel 601 scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	09 Mar 2022	727 - 820	27.85%	Feb 2022	537.5 - 630
MB-NI-0235	Nickel alloy scrap 310 stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	09 Mar 2022	248 - 290	16.96%	Feb 2022	205 - 230
MB-NI-0188	Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Mar 2022	240 - 275	32.05%	Feb 2022	155 - 235
MB-NI-0185	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Mar 2022	440 - 550	7.61%	Feb 2022	440 - 480
MB-NI-0191	Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Mar 2022	35 - 45	26.98%	Feb 2022	28 - 35
MB-NI-0187	Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Mar 2022	150 - 170	25.49%	Feb 2022	105 - 150
MB-NI-0234	Nickel alloy scrap 309 stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	09 Mar 2022	168 - 189	17.43%	Feb 2022	136 - 152.5
MB-NI-0239	Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	09 Mar 2022	64 - 68	21.10%	Feb 2022	52 - 57.5
MB-NI-0236	Nickel alloy scrap 330 stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	09 Mar 2022	395 - 490	20.41%	Feb 2022	327.5 - 367.5
MB-NI-0233	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	09 Mar 2022	890 - 950	27.34%	Feb 2022	640 - 762.5
MB-NI-0190	Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Mar 2022	375 - 450	7.84%	Feb 2022	365 - 400
MB-NI-0186	Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Mar 2022	90 - 110	18.34%	Feb 2022	70 - 99
MB-NI-0237	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Pittsburgh, US cents/lb	09 Mar 2022	400 - 480	23.08%	Feb 2022	330 - 357.5
MB-NI-0189	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Mar 2022	240 - 275	16.52%	Feb 2022	202 - 240
MB-NI-0229	Nickel scrap nickel turnings, broker buying price, delivered to yard Pittsburgh, US cents/lb	09 Mar 2022	950 - 1270	14.91%	Feb 2022	866 - 1050
MB-NI-0181	Nickel scrap nickel turnings, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Mar 2022	550 - 750	11.59%	Feb 2022	570 - 595
MB-NI-0228	Nickel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	09 Mar 2022	1200 - 1300	23.46%	Feb 2022	912.5 - 1072.5
MB-NI-0180	Nickel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Mar 2022	640 - 781	17.44%	Feb 2022	585 - 625
MB-NI-0232	Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Pittsburgh, US cents/lb	09 Mar 2022	589 - 825	31.53%	Feb 2022	462.5 - 590
MB-NI-0184	Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Mar 2022	350 - 450	15.11%	Feb 2022	315 - 380
MB-NI-0230	Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Pittsburgh, US cents/lb	09 Mar 2022	610 - 852	27.69%	Feb 2022	487.5 - 610
MB-NI-0182	Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Mar 2022	365 - 475	21.74%	Feb 2022	315 - 375
MB-NI-0231	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Pittsburgh, US cents/lb	09 Mar 2022	500 - 740	63.16%	Feb 2022	350 - 410
MB-NI-0183	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Mar 2022	275 - 365	-1.54%	Feb 2022	280 - 370



Lead scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-PB-0004	Lead scrap buying price, delivered smelters US, \$/cwt	08 Mar 2022	81 - 85	0.00%	Feb 2022	81 - 85
MB-PB-0003	Lead scrap remelt buying price, delivered smelters US, \$/cwt	08 Mar 2022	87 - 90	0.00%	Feb 2022	87 - 90
MB-PB-0002	Lead scrap cable buying price, delivered smelters US, \$/cwt	08 Mar 2022	86 - 90	0.00%	Feb 2022	86 - 90
MB-PB-0111	Lead scrap heavy soft lead, dealer buying price, delivered to yard US, US cents/lb	01 Mar 2022	45	0.00%	Feb 2022	45
MB-PB-0112	Lead scrap undrained whole batteries, dealer buying price, delivered to yard US, US cents/lb	01 Mar 2022	18	0.00%	Feb 2022	17
MB-PB-0005	Lead scrap whole batteries buying price, delivered smelters US, \$/cwt	08 Mar 2022	24 - 27	-3.77%	Feb 2022	25 - 28.5
MB-PB-0009	Lead scrap heavy soft lead, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	50	0.00%	Feb 2022	50
MB-PB-0010	Lead scrap heavy soft lead, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	65	0.00%	Feb 2022	65
MB-PB-0033	Lead scrap undrained whole batteries, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	15	0.00%	Feb 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	01 Mar 2022	25	0.00%	Feb 2022	31.5
MB-ZN-0004	Zinc scrap old zinc (clean), buying price, delivered smelters US, US cents/lb	08 Mar 2022	69 - 72	0.00%	Feb 2022	69 - 72
MB-ZN-0003	Zinc scrap new zinc clippings buying price, delivered smelters US, US cents/lb	08 Mar 2022	91 - 94	0.00%	Feb 2022	90.5 - 93.5
MB-ZN-0002	Zinc scrap galvanizers dross buying price, delivered smelters US, US cents/lb	08 Mar 2022	87 - 92	0.00%	Feb 2022	87 - 92
MB-ZN-0050	Zinc scrap old zinc, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	30	0.00%	Feb 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 Mar 2022	2.4 - 2.5	19.51%	Feb 2022	1.8 - 1.9
MB-TI-0001	Titanium scrap turnings, unprocessed type 90/6/4, 0.5% Sn max, cif Europe, \$/lb	09 Mar 2022	2.5 - 2.7	21.50%	Feb 2022	1.8 - 2

Minor metals prices

Source: dashboard.fastmarkets.com/m/1fa335bf-a37e-4af1-90ad-ddc3eb8d0576

Global cobalt metal & intermediate prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	11 Mar 2022	37.9 - 38.9	0.52%	Feb 2022	34.7 - 35.2
MB-CO-0004	Cobalt alloy grade, in-whs Rotterdam, \$/lb	11 Mar 2022	37.9 - 38.9	0.52%	Feb 2022	34.7 - 35.2
MB-CO-0001	Cobalt 99.8% Co min, ex-works China, yuan/tonne	11 Mar 2022	570000 - 580000	-0.86%	Feb 2022	520750 - 532750
MB-CO-0017	Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	11 Mar 2022	119000 - 120000	0.00%	Feb 2022	110625 - 112125
MB-CO-0012	Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne	11 Mar 2022	425000 - 430000	0.59%	Feb 2022	407500 - 412500
MB-CO-0020	Cobalt hydroxide index 30% Co min, cif China, \$/lb	11 Mar 2022	31.96	3.00%	Feb 2022	30.29
MB-CO-0021	Cobalt hydroxide payable indicator, min 30% Co, cif China, % payable of Fastmarkets' standard-grade cobalt price (low-end)	11 Mar 2022	88 - 90	0.00%	Feb 2022	88 - 90
MB-CO-0023	Cobalt hydroxide, min 30% Co, inferred, China, \$/lb	11 Mar 2022	33.73	1.05%	Feb 2022	30.88

Europe minor metals prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0004	Cobalt alloy grade, in-whs Rotterdam, \$/lb	11 Mar 2022	37.9 - 38.9	0.52%	Feb 2022	34.7 - 35.2
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	11 Mar 2022	37.9 - 38.9	0.52%	Feb 2022	34.7 - 35.2
MB-AS-0001	Arsenic 99% min As, in-whs Rotterdam, \$/lb	11 Mar 2022	1.6 - 1.7	3.13%	Feb 2022	1.45 - 1.7
MB-SB-0002	Antimony MMTA standard grade II, in-whs Rotterdam, \$/tonne	11 Mar 2022	14500 - 14800	1.38%	Feb 2022	13212.5 - 13650
MB-SB-0001	Antimony max 100 ppm Bi, in-whs Rotterdam, \$/tonne	11 Mar 2022	14350 - 14850	0.52%	Feb 2022	13256.25 - 13750
MB-BI-0001	Bismuth 99.99% Bi min, in-whs Rotterdam, \$/lb	11 Mar 2022	3.85 - 4.2	0.00%	Feb 2022	3.86 - 4.08
MB-CR-0001	Chromium alumino-thermic 99% min, in-whs Rotterdam, \$/tonne	11 Mar 2022	15400 - 16300	16.12%	Feb 2022	11932.5 - 13242.5
MB-GA-0001	Gallium 99.99% Ga min, in-whs Rotterdam, \$/kg	11 Mar 2022	410 - 430	2.44%	Feb 2022	393.75 - 416.88
MB-GER-0003	Germanium 99.99% Ge, in-whs Rotterdam, \$/kg	11 Mar 2022	1456 - 1580	2.92%	Feb 2022	1280 - 1480
MB-IN-0002	Indium 99.99%, in-whs Rotterdam, \$/kg	11 Mar 2022	240 - 265	0.00%	Feb 2022	247.75 - 297.5
MB-MG-0001	Magnesium 99.9%, in-whs Rotterdam, \$/tonne	11 Mar 2022	7500 - 7700	0.00%	Feb 2022	7975 - 8400
MB-MN-0001	Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne	11 Mar 2022	5500 - 5800	-1.74%	Feb 2022	6936.25 - 7137.5
MB-RE-0001	Rhenium APR catalytic grade, in-whs dup Rotterdam, \$/kg	11 Mar 2022	995 - 1100	0.00%	Feb 2022	995 - 1100
MB-RE-0002	Rhenium metal pellets 99.9% Re min, in-whs dup, Rotterdam \$/lb	11 Mar 2022	400 - 600	0.00%	Feb 2022	400 - 600
MB-SE-0002	Selenium 99.5% Se min, in-whs Rotterdam, \$/lb	11 Mar 2022	9.7 - 11.2	0.00%	Feb 2022	9.55 - 11
MB-SI-0004	Silicon grade 5-5-3 98.5% Si min, in-whs Rotterdam, €/tonne	11 Mar 2022	4400 - 4600	12.50%	Feb 2022	3700 - 4675
MB-SI-0001	Silicon grade 4-4-1 99% Si min, in-whs Rotterdam, €/tonne	11 Mar 2022	4400 - 4750	7.02%	Feb 2022	4165 - 4930
MB-TE-0001	Tellurium 99.9-99.99% Te min, in-whs Rotterdam, \$/kg	11 Mar 2022	58 - 73.5	0.38%	Feb 2022	61.25 - 76

China minor metals prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0001	Cobalt 99.8% Co min, ex-works China, yuan/tonne	11 Mar 2022	570000 - 580000	-0.86%	Feb 2022	520750 - 532750
MB-CO-0021	Cobalt hydroxide payable indicator, min 30% Co, cif China, % payable of Fastmarkets' standard-grade cobalt price (low-end)	11 Mar 2022	88 - 90	0.00%	Feb 2022	88 - 90
MB-CO-0020	Cobalt hydroxide index 30% Co min, cif China, \$/lb	11 Mar 2022	31.96	3.00%	Feb 2022	30.29
MB-CO-0023	Cobalt hydroxide, min 30% Co, inferred, China, \$/lb	11 Mar 2022	33.73	1.05%	Feb 2022	30.88
MB-CO-0017	Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	11 Mar 2022	119000 - 120000	0.00%	Feb 2022	110625 - 112125
MB-CO-0012	Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne	11 Mar 2022	425000 - 430000	0.59%	Feb 2022	407500 - 412500
MB-SB-0003	Antimony MMTA standard grade II, ddp China, yuan/tonne	11 Mar 2022	81500 - 82000	2.83%	Feb 2022	76125 - 77125
MB-BI-0002	Bismuth 99.99% Bi min, in-whs China, yuan/tonne	11 Mar 2022	43500 - 44500	-2.22%	Feb 2022	43500 - 44500
MB-GA-0002	Gallium 99.99% Ga min, in-whs China, yuan/kg	11 Mar 2022	2600 - 2650	1.55%	Feb 2022	2370 - 2437.5
MB-GER-0004	Germanium 99.999% Ge min, in-whs China, yuan/kg	11 Mar 2022	9100 - 9300	0.00%	Feb 2022	9050 - 9300
MB-GER-0001	Germanium dioxide, in-whs China, \$/kg	11 Mar 2022	935 - 1000	0.00%	Feb 2022	921.25 - 976.25
MB-IN-0003	Indium 99.99%, exw China, yuan/kg	11 Mar 2022	1350 - 1400	3.77%	Feb 2022	1407.5 - 1452.5
MB-MG-0002	Magnesium 99.9% Mg min, fob China main ports, \$/tonne	11 Mar 2022	6800 - 6900	0.74%	Feb 2022	7100 - 7225
MB-MG-0003	Magnesium 99.9%, exw China, yuan/tonne	11 Mar 2022	40000 - 41000	0.00%	Feb 2022	42875 - 44250
MB-MN-0007	Manganese 99.7% electrolytic manganese flake, fob China, \$/tonne	11 Mar 2022	5200 - 5400	-7.02%	Feb 2022	6225 - 6425
MB-SI-0002	Silicon export 98.5% Si min, fob China, \$/tonne	11 Mar 2022	3400 - 3600	6.06%	Feb 2022	3112.5 - 3262.5
MB-SE-0003	Selenium 99.9% Se min, in-whs China, yuan/kg	11 Mar 2022	120 - 170	0.00%	Feb 2022	125 - 170
MB-TE-0002	Tellurium 99.99% Te min, in-whs China, yuan/kg	11 Mar 2022	440 - 445	0.00%	Feb 2022	448.75 - 456.25
MB-TA-0001	Tantalite, basis 25% min Ta2O5, cif China, \$ per lb Ta2O5	11 Mar 2022	92 - 94	2.20%	Feb 2022	87 - 90.25

US minor metals prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CR-0002	Chromium alumino-thermic 99% min ex-US warehouse \$/lb	10 Mar 2022	7.5 - 8.5	24.03%	Feb 2022	5.58 - 5.88
MB-SI-0003	Silicon, ddp US, US cents/lb	10 Mar 2022	425 - 480	0.00%	Feb 2022	440 - 495
MB-TI-0007	Titanium plate commercially pure, fob shipping point US, \$/lb	10 Jan 2022	11 - 13	0.00%	Feb 2022	11 - 13
MB-TI-0006	Titanium bar alloy AMS 4928, fob shipping point US, \$/lb	10 Jan 2022	24 - 25	0.00%	Feb 2022	24 - 25
MB-TI-0004	Titanium ingot 6Al-4V, fob shipping point US, \$/lb	10 Jan 2022	8 - 8.5	0.00%	Feb 2022	8 - 8.5
MB-TI-0008	Titanium sheet commercially pure, fob shipping point US, \$/lb	10 Jan 2022	13 - 15	0.00%	Feb 2022	13 - 15
MB-TI-0005	Titanium plate alloy AMS 4911, fob shipping point US, \$/lb	10 Jan 2022	27 - 28	0.00%	Feb 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	11 Mar 2022	131 - 158	1.05%	Feb 2022	125 - 143.75
MB-CD-0002	Cadmium 99.99% min, cif global ports, cents/lb	11 Mar 2022	135 - 158	4.27%	Feb 2022	130 - 145
MB-HF-0001	Hafnium, max 1% Zr, in-whs global locations, \$/kg	11 Mar 2022	900 - 1100	0.00%	Feb 2022	900 - 1100

Base metals prices

Source: dashboard.fastmarkets.com/m/d7d11f17-248b-4073-82c4-f750b2994d8e

Aluminium prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0343	Aluminium P1020A (MJP) spot premium, cif Japan, \$/tonne	11 Mar 2022	105 - 130	0.00%	Feb 2022	130 - 151.25
MB-AL-0001	Aluminium P1020A (MJP) quarterly premium, cif Japan, \$/tonne	07 Jan 2022	177	-18.62%	Feb 2022	177
MB-AL-0344	Aluminium P1020A premium, cif South Korea, \$/tonne	08 Mar 2022	135 - 165	0.00%	Feb 2022	152.5 - 172.5
MB-AL-0307	Aluminium P1020A premium, fca South Korea, \$/tonne	08 Mar 2022	150 - 180	0.00%	Feb 2022	167.5 - 187.5
MB-AL-0329	Aluminium P1020A premium, cif Taiwan, \$/tonne	08 Mar 2022	110 - 120	-17.86%	Feb 2022	145 - 165
MB-AL-0328	Aluminium P1020A premium, bonded in-whs, Shanghai, \$/tonne	22 Feb 2022	60 - 90	0.00%	Feb 2022	60 - 90
MB-AL-0345	Aluminium P1020A premium, cif Shanghai, \$/tonne	22 Feb 2022	60 - 80	0.00%	Feb 2022	60 - 80
MB-AL-0346	Aluminium P1020A premium, in-whs dup Rotterdam, \$/tonne	11 Mar 2022	410 - 430	1.20%	Feb 2022	366 - 383.5
MB-AL-0004	Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne	11 Mar 2022	540 - 575	8.25%	Feb 2022	449.38 - 483.13
MB-AL-0316	Aluminium P1020A premium, fca dp Italy, \$/tonne	08 Mar 2022	560 - 585	4.09%	Feb 2022	510 - 540
MB-AL-0319	Aluminium P1020A premium, fca dp Spain, \$/tonne	08 Mar 2022	520 - 535	1.93%	Feb 2022	510 - 525
MB-AL-0021	Aluminium P1020A premium, delivered Sao Paulo region, \$/tonne	08 Mar 2022	420 - 500	0.00%	Feb 2022	410 - 475
MB-AL-0022	Aluminium P1020A premium, cif dup Brazilian main ports, \$/tonne	08 Mar 2022	450 - 480	0.00%	Feb 2022	445 - 465
MB-AL-0020	Aluminium P1020A premium, ddp Midwest US, US cents/lb	11 Mar 2022	38 - 39.5	1.31%	Feb 2022	35.38 - 36.5
MB-AL-0231	Aluminum P1020A all-in price, delivered Midwest US, US cents/lb	11 Mar 2022	193.03 - 194.53	-0.44%	Feb 2022	182.32 - 183.43
MB-AL-0337	Aluminium P1020A premium, cif dup Turkey, \$/tonne	08 Mar 2022	360 - 380	0.00%	Feb 2022	360 - 380
MB-AL-0381	Aluminium low-carbon differential P1020A, Europe, \$/tonne	04 Mar 2022	0 - 10	0.00%	Feb 2022	0 - 10
MB-AL-0378	Aluminium P1020A premium, in-whs dp Rotterdam, inferred low-carbon midpoint, \$/tonne	11 Mar 2022	562.5	8.17%	Feb 2022	471.25
MB-AL-0377	Aluminium P1020A premium, in-whs dup Rotterdam, inferred low-carbon midpoint, \$/tonne	11 Mar 2022	425	1.19%	Feb 2022	379.75
MB-AL-0333	Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne	09 Mar 2022	25 - 50	15.38%	Feb 2022	37.5 - 51.25
MB-AL-0334	Aluminium P1020A, warrant premium, in-whs East Asia, \$/tonne	09 Mar 2022	30 - 40	0.00%	Feb 2022	41.25 - 51.25
MB-AL-0338	Aluminium P1020A warrant premium, in-whs US, \$/tonne	09 Mar 2022	115 - 125	0.00%	Feb 2022	115 - 125
MB-AL-0297	Aluminium 6063 extrusion billet premium, cif Thailand, \$/tonne	11 Mar 2022	475 - 550	4.06%	Feb 2022	475 - 510
MB-AL-0298	Aluminium 6063 extrusion quarterly billet premium, cif MJP, \$/tonne	24 Jan 2022	200 - 300	31.58%	Feb 2022	200 - 300
MB-AL-0302	Aluminium 6063 extrusion billet premium, ddp North Germany (Ruhr region), \$/tonne	11 Mar 2022	1500 - 1600	0.65%	Feb 2022	1500 - 1570
MB-AL-0300	Aluminium 6063 extrusion billet premium, ddp Italy (Brescia region), \$/tonne	11 Mar 2022	1450 - 1550	0.00%	Feb 2022	1482.5 - 1555
MB-AL-0299	Aluminium 6063 extrusion billet premium, ddp Spain, \$/tonne	11 Mar 2022	1450 - 1500	1.72%	Feb 2022	1442.5 - 1515
MB-AL-0002	Aluminium 6063 extrusion billet premium, in-whs dp Rotterdam, \$/tonne	11 Mar 2022	1460 - 1560	0.67%	Feb 2022	1460 - 1530
MB-AL-0296	Aluminium 6063 extrusion billet premium, cif Turkey (Marmara region), \$/tonne	11 Mar 2022	750 - 850	0.00%	Feb 2022	750 - 850



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0052	Aluminum 6063 extrusion billet premium, delivered Midwest US, US cents/lb	11 Mar 2022	31 - 38	4.55%	Feb 2022	29.5 - 36
MB-AL-0287	Aluminium 6063 & 6060 extrusion billet premium, cif Brazilian main ports, \$/tonne	11 Mar 2022	730 - 750	0.00%	Feb 2022	725 - 740
MB-AL-0382	Aluminium low-carbon differential value-added product, Europe, \$/tonne	04 Mar 2022	20 - 30	0.00%	Feb 2022	20 - 30
MB-AL-0379	Aluminium 6063 extrusion billet premium, ddp Italy (Brescia region), inferred low-carbon midpoint, \$/tonne	11 Mar 2022	1525	0.00%	Feb 2022	1543.75
MB-AL-0380	Aluminium 6063 extrusion billet premium, ddp North Germany (Ruhr region), inferred low-carbon midpoint, \$/tonne	11 Mar 2022	1575	0.64%	Feb 2022	1560
MB-AL-0349	Aluminium primary foundry alloy silicon 7 ingot annual premium, cif MJP, \$/tonne	20 Jan 2022	120 - 150	22.73%	Feb 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%	Feb 2022	120 - 150
MB-AL-0342	Aluminium primary foundry alloy silicon 7 ingot /T-bar premium, dlv'd dup over P1020A Midwest US, US cents/lb	11 Mar 2022	24 - 30	28.57%	Feb 2022	18 - 24
MB-AL-0340	Aluminium primary foundry alloy silicon 7 ingot premium, ddp Eastern Europe, \$/tonne	11 Mar 2022	900 - 1000	5.56%	Feb 2022	850 - 950
MB-AL-0339	Aluminium primary foundry alloy silicon 7 ingot premium, ddp Germany, \$/tonne	11 Mar 2022	900 - 1000	5.56%	Feb 2022	850 - 950
MB-AL-0045	Aluminum 6061 alloyed ingot, US cents/lb	01 Mar 2022	2.07 - 2.13	8.81%	Feb 2022	1.89 - 1.97
MB-AL-0046	Aluminum 6063 alloyed ingot, US cents/lb	01 Mar 2022	2.15 - 2.21	8.46%	Feb 2022	1.97 - 2.05
MB-AL-0277	Aluminum alloy C355.2 ingot, delivered, \$/lb	11 Mar 2022	2.41	-1.23%	Feb 2022	2.29
MB-AL-0289	Aluminium import arbitrage, \$/tonne	11 Mar 2022	(589.46)		Feb 2022	(216.35)
MB-AL-0290	Aluminium import arbitrage, yuan/tonne	11 Mar 2022	(3734.14)		Feb 2022	(1373.53)
MB-AL-0256	Aluminium fixing price for LME trade, rand/tonne	11 Mar 2022	52318.53	-1.70%	Feb 2022	49661.82

Metallurgical bauxite & alumina prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ALU-0010	Alumina index inferred, fob Brazil, \$/dmt	11 Mar 2022	527.41	0.21%	Feb 2022	413.4
MB-ALU-0003	Alumina index adjustment to fob Australia index, Brazil, \$/dmt	10 Mar 2022	19.06	90.22%	Feb 2022	10.16
MB-ALU-0002	Alumina index, fob Australia, \$/tonne	11 Mar 2022	508.35	0.22%	Feb 2022	403.22
MB-ALU-0001	Alumina metallurgical grade, exw China, yuan/tonne	10 Mar 2022	2900 - 2950	0.00%	Feb 2022	3112.5 - 3225
MB-BX-0015	Bauxite, fob Trombetas, Brazil, \$/dmt	17 Feb 2022	35	9.38%	Feb 2022	35
MB-BX-0014	Bauxite, fob Kamsar, Guinea, \$/dmt	17 Feb 2022	29	7.41%	Feb 2022	29

Copper prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0412	Copper EQ cathode premium, cif Shanghai, \$/tonne	08 Mar 2022	(60) - (40)		Feb 2022	(35) - (25)
MB-CU-0411	Copper EQ cathode premium, cif Europe, \$/tonne	08 Mar 2022	20 - 30	0.00%	Feb 2022	20 - 30
MB-CU-0369	Copper grade A cathode premium, cif Rotterdam, \$/tonne	08 Mar 2022	40 - 50	0.00%	Feb 2022	40 - 55
MB-CU-0372	Copper grade A cathode premium, delivered Germany, \$/tonne	08 Mar 2022	110 - 150	13.04%	Feb 2022	100 - 130
MB-CU-0406	Copper grade A cathode premium, cif Leghorn, \$/tonne	08 Mar 2022	90 - 105	2.63%	Feb 2022	90 - 102.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	11 Mar 2022	15 - 30	0.00%	Feb 2022	48.35 - 57.55
MB-CU-0383	Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne	11 Mar 2022	15 - 30	0.00%	Feb 2022	49.95 - 59.9
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	11 Mar 2022	5 - 30	0.00%	Feb 2022	36.75 - 57.55
MB-CU-0405	Copper grade A cathode premium, in-whs Shanghai, \$/tonne	11 Mar 2022	5 - 30	0.00%	Feb 2022	38.75 - 59.9
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	11 Mar 2022	5 - 10	0.00%	Feb 2022	36.75 - 45.75
MB-CU-0382	Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne	11 Mar 2022	5 - 10	0.00%	Feb 2022	38.75 - 48.75
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	08 Mar 2022	70 - 90	-11.11%	Feb 2022	92.5 - 102.5
MB-CU-0386	Copper grade A cathode premium, cif Taiwan, \$/tonne	08 Mar 2022	70 - 90	-15.79%	Feb 2022	90 - 100
MB-CU-0404	Copper grade A cathode premium, cif South Korea, \$/tonne	08 Mar 2022	70 - 80	-6.25%	Feb 2022	75 - 85
MB-CU-0310	Copper grade 1 cathode premium, ddp Midwest US, \$/tonne	08 Mar 2022	176.37 - 220.46	0.00%	Feb 2022	
MB-CU-0002	Copper grade 1 cathode premium, ddp Midwest US, US cents/lb	08 Mar 2022	8 - 10	0.00%	Feb 2022	8 - 10
MB-CU-0309	Copper grade 1 cathode all-in price, ddp Midwest US, US cents/lb	11 Mar 2022	469.6 - 471.6	-0.58%	Feb 2022	458.21 - 460.21
MB-CU-0400	Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne	09 Mar 2022	30 - 40	0.00%	Feb 2022	25 - 35
MB-CU-0401	Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne	09 Mar 2022	15 - 25	0.00%	Feb 2022	15 - 25
MB-CU-0397	Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne	09 Mar 2022	50 - 60	0.00%	Feb 2022	50 - 61.25
MB-CU-0398	Copper grade A cathode warrant premium, in-whs East Asia \$/tonne	09 Mar 2022	15 - 30	0.00%	Feb 2022	16.25 - 26.25
MB-CU-0377	Copper grade A cathode warrant premium, in-whs US, \$/tonne	09 Mar 2022	10 - 20	0.00%	Feb 2022	10 - 21.25
MB-CU-0336	Copper Aurubis grade A cathode annual premium, exw Europe, \$/tonne	16 Jan 2019	96	11.63%	Feb 2022	
MB-CU-0410	Copper rod premium, ddp Midwest US, US cents/lb	03 Mar 2022	22 - 24	6.98%	Feb 2022	20 - 23
MB-CU-0361	Copper import arbitrage, \$/tonne	11 Mar 2022	(93.01)		Feb 2022	(80.72)
MB-CU-0362	Copper import arbitrage, yuan/tonne	11 Mar 2022	(589.2)		Feb 2022	(513.29)
MB-CU-0338	Copper fixing price for LME trade, rand/tonne	11 Mar 2022	152871.96	0.10%	Feb 2022	151410.55
MB-CU-0321	Copper Republican copper price for Palabora 7.90mm South Africa Rand per tonne	01 Mar 2022	151423.96	0.09%	Feb 2022	

Copper concentrate & copper blister prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0287	Copper concentrates TC index, cif Asia Pacific, \$/tonne	11 Mar 2022	62.6	2.12%	Feb 2022	60.38
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	11 Mar 2022	6.26	2.12%	Feb 2022	6.04
MB-CU-0422	Copper concentrates counterparty spread, \$/tonne	28 Feb 2022	7.69	-5.41%	Feb 2022	7.91
MB-CU-0423	Copper Concentrates Co-VIU, \$/tonne	28 Feb 2022	(0.36)		Feb 2022	(0.27)
MB-CU-0508	Copper concentrates TC implied smelters purchase, cif Asia Pacific, \$/tonne	11 Mar 2022	66.45	2.00%	Feb 2022	64.44
MB-CU-0510	Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb	11 Mar 2022	6.64	2.00%	Feb 2022	6.44
MB-CU-0509	Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne	11 Mar 2022	58.76	2.26%	Feb 2022	56.31
MB-CU-0511	Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb	11 Mar 2022	5.88	2.26%	Feb 2022	5.63



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0408	Copper blister 98-99% RC spot, cif China, \$/tonne	28 Feb 2022	150 - 160	-3.13%	Feb 2022	150 - 160
MB-CU-0409	Copper blister 98-99% RC annual benchmark, cif China, \$/tonne	31 Dec 2021	145 - 165	6.90%	Feb 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 Mar 2022	100 - 150	11.11%	Feb 2022	76.25 - 100
MB-NI-0242	Nickel 4x4 cathode all-in price, delivered Midwest US, US cents/lb	07 Mar 2022	2029.66 - 2049.66	41.72%	Feb 2022	1151.71 - 1161.71
MB-NI-0243	Nickel briquette all-in price, delivered Midwest US, US cents/lb	07 Mar 2022	2049.66 - 2074.66	41.08%	Feb 2022	1170.66 - 1194.34
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	08 Mar 2022	80 - 130	16.67%	Feb 2022	57.5 - 67.5
MB-NI-0245	Nickel min 99.8% briquette premium, cif Shanghai, \$/tonne	22 Feb 2022	500 - 600	22.22%	Feb 2022	500 - 600
MB-NI-0142	Nickel min 99.8% full plate premium, cif Shanghai, \$/tonne	08 Mar 2022	300 - 350	-13.33%	Feb 2022	365 - 400
MB-NI-0143	Nickel min 99.8% full plate premium, in-whs Shanghai, \$/tonne	08 Mar 2022	300 - 350	-13.33%	Feb 2022	380 - 415
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	08 Mar 2022	400 - 650	41.89%	Feb 2022	305 - 370
MB-NI-0002	Nickel briquette premium, in-whs Rotterdam, \$/tonne	08 Mar 2022	700 - 1400	288.89%	Feb 2022	222.5 - 275
MB-NI-0003	Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne	08 Mar 2022	140 - 160	0.00%	Feb 2022	115 - 135
MB-NI-0139	Nickel min 99.8% full plate warrant premium, in-whs East Asia, \$/tonne	09 Mar 2022	30 - 45	0.00%	Feb 2022	30 - 45
MB-NI-0137	Nickel min 99.8% full plate warrant premium, in-whs Southeast Asia, \$/tonne	09 Mar 2022	30 - 45	0.00%	Feb 2022	30 - 45
MB-NI-0140	Nickel min 99.8% briquette warrant premium, in-whs East Asia, \$/tonne	09 Mar 2022	50 - 100	0.00%	Feb 2022	50 - 70
MB-NI-0138	Nickel min 99.8% briquette warrant premium, in-whs Southeast Asia, \$/tonne	09 Mar 2022	50 - 100	0.00%	Feb 2022	50 - 80
MB-NI-0141	Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne	09 Mar 2022	50 - 300	0.00%	Feb 2022	45 - 262.5
MB-NI-0244	Nickel sulfate min 21%, max 22.5%; cobalt 10ppm max, exw China, yuan/tonne	11 Mar 2022	44000 - 47000	8.33%	Feb 2022	39500 - 40125
MB-NI-0246	Nickel sulfate, cif China, Japan and Korea, \$/tonne	01 Mar 2022	5792	7.68%	Feb 2022	5379
MB-NI-0247	Nickel sulfate premium, cif China, Japan and Korea, \$/tonne	01 Mar 2022	1800	0.00%	Feb 2022	1800
MB-NI-0107	Nickel import arbitrage, yuan/tonne	08 Mar 2022	(239545.87)		Feb 2022	2867.28
MB-NI-0106	Nickel import arbitrage, \$/tonne	08 Mar 2022	(37838.17)		Feb 2022	449.66
MB-NI-0093	Nickel fixing price for LME trade, rand/tonne	07 Mar 2022	661877.93	45.67%	Feb 2022	368227

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	11 Mar 2022	125 - 130	0.79%	Feb 2022	116.25 - 119.75
MB-NIO-0002	Laterite ore with 1.5% Ni content, cif China, \$/tonne	11 Mar 2022	88 - 92	1.69%	Feb 2022	82.25 - 84.5

Lead prices & premiums



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-PB-0108	Lead 99.99% ingot premium, cif Southeast Asia, \$/tonne	01 Mar 2022	125 - 145	0.00%	Feb 2022	125 - 145
MB-PB-0107	Lead 99.97% ingot premium, cif Southeast Asia, \$/tonne	01 Mar 2022	80 - 110	0.00%	Feb 2022	80 - 110
MB-PB-0084	Lead 99.97% ingot premium, cif Taiwan, \$/tonne	08 Mar 2022	100 - 110	0.00%	Feb 2022	100 - 110
MB-PB-0083	Lead 99.99% ingot premium, cif Taiwan, \$/tonne	08 Mar 2022	130 - 150	-3.45%	Feb 2022	140 - 150
MB-PB-0087	Lead 99.97% ingot premium, cif India, \$/tonne	01 Mar 2022	50 - 130	0.00%	Feb 2022	50 - 130
MB-PB-0086	Lead 99.99% ingot premium, cif India, \$/tonne	01 Mar 2022	140 - 150	0.00%	Feb 2022	140 - 150
MB-PB-0099	Lead 99.99% ingot premium, delivered Midwest US, US cents/lb	08 Mar 2022	19 - 22	0.00%	Feb 2022	19 - 22
MB-PB-0006	Lead 99.97% ingot premium, ddp Midwest US, US cents/lb	08 Mar 2022	18 - 20	0.00%	Feb 2022	18 - 20
MB-PB-0056	Lead 99.97% ingot all-in price, ddp Midwest US, US cents/lb	11 Mar 2022	124.98 - 129.98	-0.28%	Feb 2022	122.13 - 124.13
MB-PB-0109	Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne	09 Mar 2022	30 - 50	0.00%	Feb 2022	30 - 50
MB-PB-0110	Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne	09 Mar 2022	30 - 50	0.00%	Feb 2022	30 - 50
MB-PB-0106	Lead min 99.97% ingot warrant premium, in-whs East Asia \$/tonne	09 Mar 2022	5 - 10	0.00%	Feb 2022	5 - 12.5
MB-PB-0105	Lead min 99.97% ingot warrant premium, in-whs Southeast Asia \$/tonne	09 Mar 2022	5 - 10	0.00%	Feb 2022	5 - 12.5
MB-PB-0097	Lead 99.97% ingot warrant premium, in-whs US, \$/tonne	09 Mar 2022	20 - 30	0.00%	Feb 2022	20 - 30
MB-PB-0064	Lead fixing price for LME trade, rand/tonne	11 Mar 2022	35577.2	-1.58%	Feb 2022	34955.6

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%	Feb 2022	98
MB-PB-0100	Lead concentrate TC, low silver, annual benchmark, \$/tonne	15 Mar 2018	99	-28.26%	Feb 2022	99
MB-PB-0103	Lead spot concentrate TC, low silver, cif China, \$/tonne	25 Feb 2022	100 - 120	22.22%	Feb 2022	100 - 120
MB-PB-0104	Lead spot concentrate TC, high silver, cif China, \$/tonne	25 Feb 2022	65 - 75	3.70%	Feb 2022	65 - 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 Mar 2022	1500 - 2000	0.00%	Feb 2022	1450 - 2000
MB-SN-0002	Tin 99.9% ingot premium, in-whs Rotterdam, \$ per tonne	08 Mar 2022	1200 - 1600	0.00%	Feb 2022	1150 - 1600
MB-SN-0036	Tin 99.85% ingot premium, in-whs Baltimore, \$/tonne	08 Mar 2022	2200 - 2600	9.09%	Feb 2022	1950 - 2300
MB-SN-0038	Tin 99.9% ingot premium, cif Taiwan, \$/tonne	08 Mar 2022	350 - 450	0.00%	Feb 2022	325 - 425
MB-SN-0012	Tin grade A min 99.85% ingot all-in price, ddp Midwest US, \$/tonne	11 Mar 2022	46375 - 46775	2.81%	Feb 2022	46242.63 - 46642.63
MB-SN-0011	Tin grade A min 99.85% ingot premium, ddp Midwest US, \$/tonne	08 Mar 2022	2400 - 2800	4.00%	Feb 2022	2200 - 2600
MB-SN-0042	Tin min 99.85% ingot warrant premium, in-whs South East Asia, \$/tonne	09 Mar 2022	50 - 250	0.00%	Feb 2022	75 - 150
MB-SN-0005	Tin rand fixing price for LME trade, rand/tonne	11 Mar 2022	663399.52	2.95%	Feb 2022	671155.01

Zinc prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0115	Zinc SHG 99.995% ingot premium, fca Malaysia, \$/per tonne	08 Mar 2022	90 - 110	-23.08%	Feb 2022	120 - 140
MB-ZN-0113	Zinc SHG 99.995% ingot premium, fca Singapore, \$/per tonne	08 Mar 2022	90 - 110	-23.08%	Feb 2022	120 - 140
MB-ZN-0093	Zinc SHG min 99.995% ingot premium, cif Southeast Asia, \$/tonne	08 Mar 2022	140 - 150	0.00%	Feb 2022	140 - 150
MB-ZN-0116	Zinc SHG 99.995% ingot premium, cif Taiwan \$/tonne	08 Mar 2022	155 - 165	0.00%	Feb 2022	152.5 - 162.5
MB-ZN-0119	Zinc min 99.995% ingot premium, in-whs Shanghai, \$/tonne	08 Mar 2022	80 - 90	0.00%	Feb 2022	80 - 90
MB-ZN-0106	Zinc SHG min 99.995% ingot premium, cif Shanghai, \$/per tonne	08 Mar 2022	80 - 90	0.00%	Feb 2022	80 - 90
MB-ZN-0102	Zinc SHG min 99.995% ingot premium, ddp Italy, \$/per tonne	08 Mar 2022	425 - 500	15.63%	Feb 2022	380 - 420
MB-ZN-0103	Zinc SHG min 99.995% ingot premium, fca dp Italy, \$/tonne	08 Mar 2022	350 - 380	0.00%	Feb 2022	350 - 380
MB-ZN-0099	Zinc SHG min 99.995% ingot premium, dp fca Antwerp, \$/tonne	08 Mar 2022	370 - 425	0.00%	Feb 2022	350 - 400
MB-ZN-0001	Zinc SHG min 99.995% ingot premium, dp fca Rotterdam, \$/tonne	08 Mar 2022	370 - 425	0.00%	Feb 2022	350 - 400
MB-ZN-0082	Zinc SHG min 99.995% ingot premium monthly average, delivered UK, £/tonne	01 Mar 2022	2902	-0.48%	Feb 2022	2916
MB-ZN-0005	Zinc SHG min 99.995% ingot premium, ddp Midwest US, US cents/lb	08 Mar 2022	21 - 24	0.00%	Feb 2022	20 - 24
MB-ZN-0061	Zinc SHG min 99.995% ingot all-in price, ddp Midwest US, US cents/lb	11 Mar 2022	194.83 - 197.83	-2.83%	Feb 2022	185.33 - 189.33
MB-ZN-0104	Zinc SHG min 99.995% warrant premium, in-whs US, \$/per tonne	09 Mar 2022	10 - 15	0.00%	Feb 2022	10 - 15
MB-ZN-0117	Zinc SHG min 99.995% warrant premium, in-whs North Europe, \$/tonne	09 Mar 2022	80 - 100	0.00%	Feb 2022	80 - 100
MB-ZN-0123	Zinc SHG min 99.995% warrant premium, in-whs Southeast Asia, \$/tonne	09 Mar 2022	10 - 20	0.00%	Feb 2022	10 - 20
MB-ZN-0083	Zinc import arbitrage, \$/tonne	11 Mar 2022	(515.19)		Feb 2022	(299.91)
MB-ZN-0084	Zinc import arbitrage, yuan/tonne	11 Mar 2022	(3263.65)		Feb 2022	(1905.75)
MB-ZN-0072	Zinc rand fixing price for LME trade, rand/tonne	11 Mar 2022	57788.46	-3.10%	Feb 2022	55507.88

Zinc concentrate & zinc alloy prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0121	Zinc concentrate TC spot, delivered South China, yuan/tonne	25 Feb 2022	3600 - 3800	-2.63%	Feb 2022	3600 - 3800
MB-ZN-0120	Zinc concentrate TC spot, delivered North China, yuan/tonne	25 Feb 2022	3800 - 4000	-1.27%	Feb 2022	3800 - 4000
MB-ZN-0110	Zinc spot concentrate TC, cif China, \$/per tonne	11 Mar 2022	150 - 200	14.75%	Feb 2022	130 - 155
MB-ZN-0111	Zinc concentrate TC annual benchmark, cif China, \$/per tonne	24 Jul 2019	245	66.67%	Feb 2022	245

Manganese ore & alloys

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

Weekly ore indices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmu	11 Mar 2022	3.95	10.96%	Feb 2022	3.41
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmu	11 Mar 2022	7.86	20.37%	Feb 2022	5.87
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmu	11 Mar 2022	5.47	8.96%	Feb 2022	4.67
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	11 Mar 2022	41.5	12.16%	Feb 2022	35.3
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	11 Mar 2022	61.2	14.61%	Feb 2022	47.2

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	11 Mar 2022	8300 - 8600	5.63%	Feb 2022	7875 - 8075
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	11 Mar 2022	1750 - 1850	7.46%	Feb 2022	1447.5 - 1497.5
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	11 Mar 2022	2050 - 2400	4.09%	Feb 2022	1500 - 1562.5
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	10 Mar 2022	1.2 - 1.3	0.81%	Feb 2022	
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	10 Mar 2022	120 - 130	1.21%	Feb 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	11 Mar 2022	7900 - 8000	6.71%	Feb 2022	7425 - 7550
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	11 Mar 2022	1960 - 2100	16.00%	Feb 2022	1481.25 - 1556.25
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	10 Mar 2022	275 - 285	0.00%	Feb 2022	295 - 302.5
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	10 Mar 2022	2.5 - 2.6	0.00%	Feb 2022	
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	10 Mar 2022	250 - 260	0.00%	Feb 2022	247.5 - 255
MB-FEM-0001	Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	10 Mar 2022	2650 - 2700	1.90%	Feb 2022	2600 - 2650



Manganese ore news

Mn alloys prices extend rally in volatile trading due to short covering

By Declan Conway - Friday 11 March

European and Indian manganese alloy prices jumped in the week ended Friday March 11, extending a rally which began in late February, sources said.

The markets have been jolted by the conflict in Ukraine and the consequences of international sanctions against Russia, which have disrupted international flows of most metals, prompting a sustained bout of short covering for material used in and produced by heavy industries. The move has also prompted Indian exporters to boost their offers into Europe and Asia, which has had a knock-on effect to domestic lower grade Indian prices.

Global demand for steel has also surged since Russia invaded Ukraine, with producers in countries such as Turkey and India looking to boost long and flat steel output to fill the gaps left by the expected shortfall in Ukrainian and Russian exports to Asia and the Middle East.

Silico-manganese stock levels are relatively low in Europe; even though there are relatively ample stockpiles of high-carbon ferro-manganese at consumer yards and in trade warehouses, there has been a notable increase in buying interest, sources told Fastmarkets. There is also industry talk of more production cuts in Spain where Ferroglobe has cut production at its plant in Boo, Santander.

European producer OFZ Slovakia, however, restarted two furnaces at its domestic plant this month. One of the idled furnaces was restarted to produce manganese alloys - initially high-carbon ferro-manganese - for about three weeks, before it switched to silico-manganese output only at a rate of around 3,000 tonnes per month, a company source [told Fastmarkets last week](#).

Ukraine accounts for around 10-12% of Europe's annual manganese alloys supplies and ships material direct to Germany, Italy and Luxembourg, as well as to warehouses in the port of Rotterdam in the Netherlands for wider distribution, traders said. Further price increases were likely in the near term amid strengthening steel demand and prices, with freight rates also rising due to the surge in oil prices.

According to the Ukrainian Association of Producers of Ferroalloys, production of silico-manganese at the Privat Group's Zaporizhye and Nikopol plants increased almost 17% to 522,540 tonnes in the first nine months of 2021. Total production of ferro-manganese at Privat's three plants fell by 20.7%, to 78,270 tonnes, with the Kramatorsk plant idled in that time. Kramatorsk made around 34,000 tonnes of ferro-manganese in the same period of 2020.

Some industry sources said that Privat has issued a force majeure notice on its ferro-alloys output from Ukraine to its customers in Europe, although company officials could not be reached for comment.

Ukraine exported about 25,000 tonnes of silico-manganese in the first eight months of 2021, compared with around 50,000 tonnes for the whole of 2020. The country exported about 90,000 tonnes of ferro-silicon in January-August 2021, compared with about 180,000 tonnes in total over the whole of 2020.

The end-user markets for manganese alloys in the construction and automotive sectors have been showing signs of a strong return to growth in recent months. There have been steel supply shortages in Europe, however, with only limited import availability due to container shortages and trade protection measures.

Silico-manganese is mainly used in the production of long steel products, such as rebar and wire mesh, for the construction sector, while ferro-manganese is used as a deoxidizer in steel production, in stainless steel and in finished products for vehicle manufacturers. But steel mills tend to use ferro-

silicon and ferro-manganese together when making the flat steel typically used in automobile manufacturing.

Fastmarkets' price assessment for [silico-manganese, lumpy, 65-75% Mn, basis 15-19% Si \(scale pro rata\), major European destinations](#) was €2,050-2,400 per tonne on Friday March 11, up 4% from €1,925-1,350 per tonne the previous week.

Fastmarkets' price assessment for high-carbon [ferro-manganese, basis 78% Mn max, standard 7.5% C, delivered Europe](#) was €1,960-2,100 per tonne on March 11, up 16% from €1,700-1,800 per tonne in the same comparison. The European price is at its highest level since Fastmarkets started to assess the market in 1987.

Fastmarkets' price assessment for [silico-manganese, 65% Mn min, min 16% Si, fob India](#) was \$1,750-1,850 per tonne on March 11, up 7.46% from \$1,650-1,700 per tonne the previous week. The market was up 15.52% over the week to Friday February 25, from \$1,425-1,475 per tonne the week before. The market is at its highest level since November, when it was around \$1,850 per tonne.

Indian domestic lower grade silico-manganese (60/14 grade) is being offered at around 127,000 rupees (\$1,675) per tonne basis fob. The market was below 100,000 rupees at the start of the year.

Ukraine does not produce refined-grade medium-carbon ferro-manganese, which has been tracked by Fastmarkets for the past three years and was €3,350-3,650 per tonne delivered on March 11, up from €3,180-3,350 per tonne a week earlier.

Spot lithium prices continue rally; Chinese cobalt metal down

By Dalila Ouerghi - Friday 11 March

An overview of the new energy materials markets and their price moves from the past week.

ENERGY TRANSITION RAW MATERIALS - MARCH 11, 2022				
Metal	Date of latest price assessment	Latest price	% change from previous assessment	Rationale
Cadmium				
Cadmium 99.99% min, of global ports, cents/lb	3/6/2022	135-146	0	The price for Cadmium 99.99% rose by 4.27% to 158 cents per lb on increased demand from Asia. Consumers wishing to purchase material must pay the higher prices being offered by traders.
Cobalt				
Cobalt standard grade, in-whs Rotterdam, \$/lb	3/11/2022	37.90-38.90	+0.5	Price rose because of the Russia-Ukraine war, with the continuing halt in LME nickel trades spurring further bullish sentiment.
Cobalt 99.8% Co min, ex-works China, yuan/tonne	3/11/2022	570,000-580,000	-0.9	China's cobalt metal prices fell due to lower local futures prices and the ongoing halt of nickel trading on the LME.
Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	3/11/2022	119,000-120,000	0	Spot market fell quiet with prices static; most buyers cautious and slowing their buying because of the volatility in nickel prices.
Cobalt hydroxide index 30% Co min, of China, \$/lb	3/11/2022	31.96-31.96	+3.0	Price rose alongside increases in cobalt metal benchmarks. Market participants noted tepid downstream demand due to uncertainty on raw materials.
Cobalt hydroxide payable indicator, min 30% Co, of China, % payable of Fastmarkets' standard-grade cobalt price (low-end)	3/11/2022	88-90	0	Payable price remained steady and well supported. Supply was the key focus, with demand tepid due to raw material volatility.
Graphite				
Graphite flake 94% C, -100 mesh, fob China, \$/tonne	3/10/2022	760	0	The China fob graphite flake market held steady over the past week amid slow liquidity.
Graphite spherical 99.95% C, 15 microns, fob China, \$/tonne	3/10/2022	3,300-3,500	0	The spherical graphite was supported by firm flake prices amid production halt in Luobei county.
Lithium				
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot price range exw domestic China, yuan/tonne	3/10/2022	500,000-525,000	+3.5	Spot battery-grade lithium carbonate price in China continued to rise amid tightness in spot units, but the rally slowed down due to growing caution among buyers about securing units at current prices.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price range exw domestic China, yuan/tonne	3/10/2022	470,000-495,000	+3.2	China's battery-grade lithium hydroxide price rose amid lingering tightness in spot units and the strength of China's lithium carbonate prices.
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot prices of China, Japan & Korea, \$/kg	3/10/2022	70-73	0	Seaborne battery-grade lithium carbonate price held firm amid tightness in spot units and strength in the Chinese domestic market.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price of China, Japan & Korea, \$/kg	3/10/2022	67-70	0	Seaborne battery-grade lithium carbonate price held firm amid tightness in spot units and strength in the Chinese domestic market.
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot price ddp Europe and US, \$/kg	3/10/2022	65-72	+9.6	Europe and United States spot lithium markets continued to show gains in a tight market, with a rally in East Asia lithium prices and worries about less availability from Russia-based lithium refiners.
Lithium hydroxide monohydrate 56.5% LiOH.H2O min, battery grade, spot price ddp Europe and US, \$/kg	3/10/2022	68-78.50	+12.7	Europe and United States spot lithium markets continued to show gains in a tight market, with a rally in East Asia lithium prices and worries about less availability from Russia-based lithium refiners.
Spodumene min 6% Li2O min, of China, \$/tonne	3/3/2022	3750.00-4250.00	+6.7	Spodumene spot prices continued to surge in an extremely tight market with rare spot units available and the rally continuing in downstream lithium chemical salts.
Manganese				
Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne	3/11/2022	5,500-5,800	-1.7	Manganese flake price continued to move downward on lower prices in Asia with some traders cutting their offers, expecting further declines in Europe amid thin buying.
Manganese ore index 37% Mn, of Tianjin, \$/dmu	3/11/2022	5.47	+9.0	Market rose strongly following higher portside prices, increasing buying appetite, and with support from a surge in the higher grade market.
Nickel				
Laterite ore with 1.5% Ni content, of China, \$/tonne	3/11/2022	88-92	+1.7	1.5% Ni ore price up during the pricing session with most assessments falling within the range. Nickel ores prices were pushed up by the strong LME nickel price and increased freight costs. Spot market still inactive.
Nickel premium, 99.80% purity, briquette, duty free, of Shanghai, \$/tonne	2/22/2022	500-600	+22.2	Shanghai nickel briquettes premium surged following increase in non-duty free briquettes of premiums. Steep backwardation also raised the cost for traders, and further underpinned the premium. Duty-free materials still mostly secured by long-term contracts with spot market thin.
Nickel sulfate min 21%, max 22.5% cobalt 10ppm max, exw China, yuan/tonne	3/11/2022	44,000-47,000	+8.3	Nickel sulfate price surged in response to rocketing LME nickel price. Offers reported at 50,000-60,000 yuan per tonne, with no business concluded. Minimal spot business reported, with market participants on the sidelines, waiting for clear price direction when LME nickel trading resumes.
Soda ash				
Soda ash, natural and synthetic, dense and light, large contracts, delivered Europe, €/tonne	2/24/2022	250-300	-14.1	Chinese export soda ash prices declined further with the country seeking to increase domestic consumption. European prices declined to average levels following agreements of long-term contracts.
Tellurium				
Tellurium 99.9-99.99% Te min, in-whs Rotterdam, \$/kg	3/9/2022	60-71	-3.7	Price range for tellurium 99.9-99.99% widened on low offers and high concluded business. A deal for 1,000kg was concluded at the high end of the range, but producers were still willing to offer material at the current low.
Vanadium				
Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	3/11/2022	12-12.50	+3.1	VO25 found support again amid concerns that suppliers in Russia would not be able to deliver material into Europe due to sanctions and logistic issues because of the war against Ukraine.
Source: Fastmarkets				

Yingchi Yang and Sybil Pan in Shanghai, Carrie Shi and Zihao Li in Beijing, and Cristina Belda, Janie Davis, Jon Stibbs and Justin Yang in London contributed to this report.

Iron ore markets

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

News

Iron ore prices fall amid jittery market outlook

By Norman Fong - Friday 11 March

Iron ore prices in the seaborne market dipped further on Friday March 11 amid weakness in swaps and futures contracts, sources told Fastmarkets.

Key drivers

The most-traded May iron ore futures contract on the Dalian Commodity Exchange (DCE) traded lower before rebounding toward the end of the trading day, closing 1.80% higher than Thursday's close of 807.50 yuan (\$128) per tonne.

This was in contrast with a drop in forward-month swaps contracts on the Singapore Exchange. By 5:53pm Singapore time, the most-traded April contract slid by \$4.98 per tonne compared with Thursday's settlement price of \$162.58 per tonne.

Offers for April laycan cargoes made in the seaborne market were once again met with limited bids, with market sentiment remaining jittery at existing prices, according to a Xiamen-based trader.

Traders continued to be wary of a sharp plummet in prices in the coming weeks, underpinned by a pullback in the bull run on steel product prices, the trader added.

Iron ore sales at the Chinese ports edged down from the previous day amid a marginal price increase, according to a Shandong-based trader source.

The trader also noted that more bids and deals were heard for lower-grade fines in the market compared with other grades, likely as a response to a surge in prices for mid-grade and high-grade fines over the past week.

Fastmarkets iron ore indices

62% Fe fines, cfr Qingdao: \$155.06 per tonne, down \$2.14 per tonne

62% Fe low-alumina fines, cfr Qingdao: \$161.48 per tonne, down \$2.36 per tonne

58% Fe fines high-grade premium, cfr Qingdao: \$134.27 per tonne, down \$3.15 per tonne

65% Fe Brazil-origin fines, cfr Qingdao: \$185.10 per tonne, down \$2.10 per tonne

63% Fe Australia-origin lump ore premium, cfr Qingdao: \$0.4400 per dry metric tonne unit (dmtu), unchanged

62% Fe fines, fot Qingdao: 999 yuan per wet metric tonne (implied 62% Fe China Port Price: \$146.86 per dry tonne), down by 12 yuan per wmt

Quote of the day

"The dip in swap prices was a surprising contrast with the price trend on the DCE today, but the price differential between seaborne offers and port prices will continue to be a main deterrent against further bids made on seaborne cargoes," a Singapore-based trader said on Friday.

Trades/offers/bids heard in the market

BHP, tender, 90,000 tonnes of 60.5% Fe Jimblebar fines, traded at the April average of two 62% Fe indices plus a discount of \$27.70 per tonne, laycan April 11-20.

Spot market, 170,000 tonnes of 62% Fe Pilbara Blend fines, traded on Thursday at the March average of a 62% Fe index, laycan March 14-23.

Spot market, 170,000 tonnes of 62% Fe Pilbara Blend fines, traded on Thursday at the April average of a 62% Fe index plus a discount of \$2.60 per tonne, laycan April 1-20.

Spot market, 170,000 tonnes of 62% Fe Pilbara Blend fines, offered at \$155.10 per tonne cfr China, laycan April 1-20.

BHP, tender, 90,000 of 60.5% Fe Jimblebar fines, laycan April 11-20.

Vale, tender, 185,000 tonnes of 57.29% Fe Sinter Feed High Silica Guaiba, traded at \$116.88 per tonne, bill of lading dated March 3.

BHP, tender, 240,000 tonnes of unscreened 63% Fe Newman Blend lump, laycan April 11-20.

Market participant indications

Fastmarkets index for iron ore 62% Fe fines

Pilbara Blend fines: \$152.46-159.00 per tonne cfr Qingdao
Brazilian Blend fines: \$154.00-166.74 per tonne cfr Qingdao
Newman fines: \$154.25-155.30 per tonne cfr Qingdao
Mac fines: \$146.05-147.86 per tonne cfr Qingdao
Jimblebar fines: \$122.98-134.25 per tonne cfr Qingdao

Fastmarkets' index for iron ore 65% Fe Brazil-origin fines
Iron Ore Carajas: \$177.00-187.00 per tonne cfr Qingdao

Port prices

Pilbara Blend fines were traded at 975-1,010 yuan per wmt in Shandong province, Tangshan city, and Lianyungang city on Friday, compared with 960-1,016 yuan per wmt on Thursday.

The latest range is equivalent to about \$143-148 per tonne in the seaborne market.

Dalian Commodity Exchange

The most-traded May iron ore futures contract closed at 822 (\$130) per tonne on Friday, up by 14.50 yuan per tonne from Thursday's closing price.

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

Daily indices price table

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0009	Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$/tonne	11 Mar 2022	185.1	-1.12%	Feb 2022	170.92



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0144	Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$/tonne	11 Mar 2022	161.48	-1.44%	Feb 2022	147.12
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	11 Mar 2022	155.06	-1.36%	Feb 2022	141.3
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	11 Mar 2022	134.27	-2.29%	Feb 2022	121.01
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	11 Mar 2022	36.5	-3.95%	Feb 2022	31.44
MB-IRO-0015	Iron ore 58% Fe fines, cfr Qingdao, \$/tonne	11 Mar 2022	97.77	-1.66%	Feb 2022	89.57
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu	11 Mar 2022	44	0.00%	Feb 2022	35.83
MB-IRO-0022	Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion	11 Mar 2022	146.86	-1.24%	Feb 2022	133.24
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	11 Mar 2022	999	-1.19%	Feb 2022	912.78

Weekly and monthly indices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0012	Iron ore 65% Fe blast furnace pellet, cfr Qingdao, \$/tonne	11 Mar 2022	252.39	6.42%	Feb 2022	224.16
MB-IRO-0013	Iron ore 66% Fe concentrate, cfr Qingdao, \$/tonne	11 Mar 2022	203.79	8.25%	Feb 2022	176.1
MB-IRO-0077	Iron ore DR-grade pellet premium to 65% Fe fines index, Middle East reference, \$/tonne	28 Feb 2022	58	0.00%	Feb 2022	58
MB-IRO-0177	Iron ore pellet premium over 65% Fe fines, cfr China, \$/tonne	11 Mar 2022	59	0.85%	Feb 2022	55.45

Daily value-in-use indices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0021	Iron ore 62% Fe fines, % Al ₂ O ₃ VIU, cfr Qingdao, \$/tonne	11 Mar 2022	(6.06)		Feb 2022	(6.85)
MB-IRO-0018	Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne	11 Mar 2022	3.03	0.00%	Feb 2022	2.65
MB-IRO-0020	Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne	11 Mar 2022	(4.92)		Feb 2022	(4.88)
MB-IRO-0024	Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne	11 Mar 2022	(0.94)		Feb 2022	(0.81)
MB-IRO-0019	Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne	11 Mar 2022	3.43	0.00%	Feb 2022	3.42

Ferro-alloy markets

Source: dashboard.fastmarkets.com/m/1746b0c9-25c5-4ffd-b531-bdec474d8481

Bulk ores & alloys news

Global ferro-silicon prices bolstered by Russian-Ukrainian conflict

By Declan Conway, Thorsten Schier, Jessica Long - Friday 11 March

Key data from Fastmarkets' pricing sessions in the United States, China and Europe on Friday March 11.

GLOBAL FERRO-SILICON PRICES			
	New price	Previous price	% Change
Ferro-silicon 75% Si min export, fob China, \$/tonne	2,250-2,350	2,150-2,250	▲4.55%
Ferro-silicon 75% Si min, in-whs China, yuan/tonne	10,500-11,500	9,800-10,100	▲10.55%
Ferro-silicon 75% Si min, cif Japan, \$/tonne	2,300-2,400	2,210-2,310	▲3.98%
Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	3,700-4,150	3,000-4,000	▲12.14%
Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	3.30-3.35	3.25-3.30	▲1.52%
Source: Fastmarkets			

China

- The upward trend in the ferro-silicon market continues amid tight spot availability while producers and traders have decided against making offers and are keeping their stock steady despite many inquiries.
- Ferro-silicon sentiment has turned bullish, driven by rising futures for ferro-silicon and coal prices.
- As the Russia-Ukraine conflict escalates, Russia's ferro-silicon exports will be impacted by sanctions, which will boost China's exports.
- Downstream demand for ferro-silicon continues to grow, largely due to steel mills increasing their production rates after the 2022 Beijing Winter Olympics.

Europe

- The European market has jumped by more than 12% to €3,700-4,150 (\$4,081-4,577) per tonne, with spot deals reported at both ends of the current range. There was mixed news on the demand side, with European steelmakers - such as ArcelorMittal, Acerinox and Celsa - announcing production cuts in Spain due to surging energy costs. On the ferro-silicon supply side there are also reports of production cuts in Spain for the same reason.
- Lead times from China have increased to six weeks into Europe, meaning any material is not expected until July, although there are EU anti-dumping duties on Chinese and Russian imports. However, the lack of Ukrainian supply into Europe has prompted short-covering among European traders, who are keen to cover their existing contracts for now and through the second quarter. Some ferro-silicon sources reckon the spot market could hit an all-time peak of €5,000 per tonne delivered if current conditions persist in the near term.
- Some suppliers outside of Europe said they have had European consumers inquiring after additional units above their long-term contract needs. Traditional exporters into Europe, such as Brazil and Malaysia, are shipping very little, if anything, into Europe due to strong regional demand in South America and Asia, unusually expensive freight rates and containers and long lead times of several weeks.
- Russia is a big exporter of ferro-silicon to the United States, Japan and South Korea, and consumers in those countries are inquiring about ferro-silicon from other sources due to sanctions and shipping bans that are being ramped up against Russia following its invasion of Ukraine. Russian ferro-silicon is being offered into bonded warehouse in China, circumventing sanctions and payment issues, some sources said.

United States

- US market up slightly while consumers look to secure supply due to uncertainties around the conflict in Ukraine and the impact on the supply chain.
- Some say ferro-silicon will potentially not be impacted as much due to more diversified supply bases compared with, for example, ferro-chrome, particularly low-carbon material.
- Traders not typically active in this market are noting increased inquiries and feelers being put out asking about possible supply, if not actual firm inquiries.
- The market is well supported by seemingly increasing US steel production rates due to a spike in steel prices and restocking by distributors.

Mn alloys prices extend rally in volatile trading due to short covering

By Declan Conway - Friday 11 March

European and Indian manganese alloy prices jumped in the week ended Friday March 11, extending a rally which began in late February, sources said.

The markets have been jolted by the conflict in Ukraine and the consequences of international sanctions against Russia, which have disrupted international flows of most metals, prompting a sustained bout of short covering for material used in and produced by heavy industries. The move has also prompted Indian exporters to boost their offers into Europe and Asia, which has had a knock-on effect to domestic lower grade Indian prices.



Global demand for steel has also surged since Russia invaded Ukraine, with producers in countries such as Turkey and India looking to boost long and flat steel output to fill the gaps left by the expected shortfall in Ukrainian and Russian exports to Asia and the Middle East.

Silico-manganese stock levels are relatively low in Europe; even though there are relatively ample stockpiles of high-carbon ferro-manganese at consumer yards and in trade warehouses, there has been a notable increase in buying interest, sources told Fastmarkets. There is also industry talk of more production cuts in Spain where Ferroglobe has cut production at its plant in Boo, Santander.

European producer OFZ Slovakia, however, restarted two furnaces at its domestic plant this month. One of the idled furnaces was restarted to produce manganese alloys - initially high-carbon ferro-manganese - for about three weeks, before it switched to silico-manganese output only at a rate of around 3,000 tonnes per month, a company source told Fastmarkets last week.

Ukraine accounts for around 10-12% of Europe's annual manganese alloys supplies and ships material direct to Germany, Italy and Luxembourg, as well as to warehouses in the port of Rotterdam in the Netherlands for wider distribution, traders said. Further price increases were likely in the near term amid strengthening steel demand and prices, with freight rates also rising due to the surge in oil prices.

According to the Ukrainian Association of Producers of Ferroalloys, production of silico-manganese at the Privat Group's Zaporizhye and Nikopol plants increased almost 17% to 522,540 tonnes in the first nine months of 2021. Total production of ferro-manganese at Privat's three plants fell by 20.7%, to 78,270 tonnes, with the Kramatorsk plant idled in that time. Kramatorsk made around 34,000 tonnes of ferro-manganese in the same period of 2020.

Some industry sources said that Privat has issued a force majeure notice on its ferro-alloys output from Ukraine to its customers in Europe, although company officials could not be reached for comment.

Ukraine exported about 25,000 tonnes of silico-manganese in the first eight months of 2021, compared with around 50,000 tonnes for the whole of 2020. The country exported about 90,000 tonnes of ferro-silicon in January-August 2021, compared with about 180,000 tonnes in total over the whole of 2020.

The end-user markets for manganese alloys in the construction and automotive sectors have been showing signs of a strong return to growth in recent months. There have been steel supply shortages in Europe, however, with only limited import availability due to container shortages and trade protection measures.

Silico-manganese is mainly used in the production of long steel products, such as rebar and wire mesh, for the construction sector, while ferro-manganese is used as a deoxidizer in steel production, in stainless steel and in finished products for vehicle manufacturers. But steel mills tend to use ferro-silicon and ferro-manganese together when making the flat steel typically used in automobile manufacturing.

Fastmarkets' price assessment for **silico-manganese, lumpy, 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations** was €2,050-2,400 per tonne on Friday March 11, up 4% from €1,925-1,350 per tonne the previous week.

Fastmarkets' price assessment for high-carbon **ferro-manganese, basis 78% Mn max, standard 7.5% C, delivered Europe** was €1,960-2,100 per tonne on March 11, up 16% from €1,700-1,800 per tonne in the same comparison. The European price is at its highest level since Fastmarkets started to assess the market in 1987.

Fastmarkets' price assessment for **silico-manganese, 65% Mn min, min 16% Si, fob India** was \$1,750-1,850 per tonne on March 11, up 7.46% from \$1,650-1,700 per tonne the previous week. The market was up 15.52% over the week to Friday February 25, from \$1,425-1,475 per tonne the week before. The

market is at its highest level since November, when it was around \$1,850 per tonne.

Indian domestic lower grade silico-manganese (60/14 grade) is being offered at around 127,000 rupees (\$1,675) per tonne basis fob. The market was below 100,000 rupees at the start of the year.

Ukraine does not produce refined-grade medium-carbon ferro-manganese, which has been tracked by Fastmarkets for the past three years and was €3,350-3,650 per tonne delivered on March 11, up from €3,180-3,350 per tonne a week earlier.

Spot lithium prices continue rally; Chinese cobalt metal down

By Dalila Ouerghi - Friday 11 March

An overview of the new energy materials markets and their price moves from the past week.

ENERGY TRANSITION RAW MATERIALS - MARCH 11, 2022				
Metal	Date of latest price assessment	Latest price	% change from previous assessment	Rationale
Cadmium				
Cadmium 99.99% min, of global ports, cents/lb	3/9/2022	135-146	0	The price for Cadmium 99.99% rose by 4.27% to 158 cents per lb on 0 increased demand from Asia. Consumers wishing to purchase material must pay the higher prices being offered by traders.
Cobalt				
Cobalt standard grade, in-whs Rotterdam, \$/lb	3/11/2022	37.90-38.90	+0.5	Price rose because of the Russia-Ukraine war, with the continuing halt in LME nickel trades spurring further bullish sentiment.
Cobalt 99.8% Co min, ex-works China, yuan/tonne	3/11/2022	570,000-580,000	-0.9	China's cobalt metal prices fell due to lower local futures prices and the ongoing halt of nickel trading on the LME.
Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	3/11/2022	119,000-120,000	0	Spot market fell quiet with prices static; most buyers cautious and slowing their buying because of the volatility in nickel prices.
Cobalt hydroxide index 30% Co min, of China, \$/lb	3/11/2022	31.96-31.96	+3.0	Price rose alongside increases in cobalt metal benchmarks. Market participants noted tepid downstream demand due to uncertainty on raw materials.
Cobalt hydroxide payable indicator, min 30% Co, of China, % payable of Fastmarkets' standard-grade cobalt price (low-end)	3/11/2022	88-90	0	Payable price remained steady and well supported. Supply was the key focus, with demand tepid due to raw material volatility.
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Graphite flake 94% C, -100 mesh, fob China, \$/tonne	3/10/2022	760	0	The China fob graphite flake market held steady over the past week amid slow liquidity.
Graphite spherical 99.95% C, 15 microns, fob China, \$/tonne	3/10/2022	3,300-3,500	0	The spherical graphite was supported by firm flake prices amid production halt in Luobai county.
Lithium				
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot price range exw domestic China, yuan/tonne	3/10/2022	500,000-525,000	+3.5	Spot battery-grade lithium carbonate price in China continued to rise amid tightness in spot units, but the rally slowed down due to growing caution among buyers about securing units at current prices.
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Lithium carbonate 99.5% Li2CO3 min, battery grade, spot prices of China, Japan & Korea, \$/kg	3/10/2022	70-73	0	Seaborn battery-grade lithium carbonate price held firm amid tightness in spot units and strength in the Chinese domestic market.
Lithium hydroxide monohydrate 56.5% LiOH H2O min, battery grade, spot price of China, Japan & Korea, \$/kg	3/10/2022	67-70	0	Seaborn battery-grade lithium carbonate price held firm amid tightness in spot units and strength in the Chinese domestic market.
Lithium carbonate 99.5% Li2CO3 min, battery grade, spot price ddp Europe and US, \$/kg	3/10/2022	65-72	+9.8	Europe and United States spot lithium markets continued to show gains in a tight market, with a rally in East Asia lithium prices and worries about less availability from Russia-based lithium refiners.
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Soda ash				
Soda ash, natural and synthetic, dense and light, large contracts, delivered Europe, €/tonne	2/24/2022	250-300	-14.1	Chinese export soda ash prices declined further with the country seeking to increase domestic consumption. European prices declined to average levels following agreements of long-term contracts.
Tellurium				
Tellurium 99.9-99.99% Te min, in-whs Rotterdam, \$/kg	3/9/2022	60-71	-3.7	Price range for tellurium 99.9-99.99% widened on low offers and high concluded business. A deal for 1,000kg was concluded at the high end of the range, but producers were still willing to offer material at the current low.
Vanadium				
Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	3/11/2022	12-12.50	+3.1	VO25 found support again amid concerns that suppliers in Russia would not be able to deliver material into Europe due to sanctions and logistic issues because of the war against Ukraine.
Source: Fastmarkets				



Yingchi Yang and Sybil Pan in Shanghai, Carrie Shi and Zihao Li in Beijing, and

Cristina Belda, Janie Davis, Jon Stibbs and Justin Yang in London contributed to this report.

Chrome ore

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CHO-0003	Chrome ore South Africa UG2/MG concentrates index, cif China, \$/tonne	08 Mar 2022	219	5.29%	Feb 2022	195
MB-CHO-0002	Chrome ore Turkish lumpy 40-42%, cfr main Chinese ports, \$/tonne	08 Mar 2022	340 - 360	6.06%	Feb 2022	303.75 - 318.75

Ferro-chrome

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEC-0012	Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, \$/lb	10 Mar 2022	3 - 3.1	24.49%	Feb 2022	
MB-FEC-0001	Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb	01 Mar 2022	1.89 - 2.2	5.67%	Feb 2022	1.78 - 2.07
MB-FEC-0017	Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	10 Mar 2022	1.35 - 1.38	16.10%	Feb 2022	1.15 - 1.19
MB-FEC-0018	Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	10 Mar 2022	1.3 - 1.33	13.79%	Feb 2022	1.14 - 1.17
MB-FEC-0021	Ferro-chrome high carbon 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	08 Mar 2022	2.24 - 2.7	22.28%	Feb 2022	1.74 - 2.01
MB-FEC-0020	Ferro-chrome high carbon 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe, \$/lb Cr	08 Mar 2022	1.59 - 1.65	0.00%	Feb 2022	1.34 - 1.54
MB-FEC-0011	Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	08 Mar 2022	1.15	3.60%	Feb 2022	1.09
MB-FEC-0006	Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	08 Mar 2022	8800 - 9100	1.13%	Feb 2022	8562.5 - 8850
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	08 Mar 2022	8295 - 8495	1.82%	Feb 2022	7995 - 8195
MB-FEC-0019	Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	08 Mar 2022	2	10.50%	Feb 2022	1.75
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%	Feb 2022	1.8
MB-FEC-0014	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, \$/lb	10 Mar 2022	5.2 - 5.25	32.41%	Feb 2022	
MB-FEC-0013	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb	10 Mar 2022	5.3 - 5.5	33.33%	Feb 2022	
MB-FEC-0015	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, \$/lb	10 Mar 2022	5.1 - 5.2	35.53%	Feb 2022	
MB-FEC-0003	Ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe, \$/lb Cr	01 Mar 2022	4.05 - 4.5	4.39%	Feb 2022	3.85 - 4.3
MB-FEC-0002	Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr	01 Mar 2022	4.09 - 4.54	4.35%	Feb 2022	3.89 - 4.34

Manganese ore

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	11 Mar 2022	3.95	10.96%	Feb 2022	3.41
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	11 Mar 2022	7.86	20.37%	Feb 2022	5.87
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	11 Mar 2022	5.47	8.96%	Feb 2022	4.67
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	11 Mar 2022	41.5	12.16%	Feb 2022	35.3
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	11 Mar 2022	61.2	14.61%	Feb 2022	47.2



Ferro-manganese

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEM-0007	Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	11 Mar 2022	7900 - 8000	6.71%	Feb 2022	7425 - 7550
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	11 Mar 2022	1960 - 2100	16.00%	Feb 2022	1481.25 - 1556.25
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	10 Mar 2022	275 - 285	0.00%	Feb 2022	295 - 302.5
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	10 Mar 2022	2.5 - 2.6	0.00%	Feb 2022	
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	10 Mar 2022	250 - 260	0.00%	Feb 2022	247.5 - 255
MB-FEM-0001	Ferro-manganese high carbon 78% Mn, standard 7.5% C, in-whs Pittsburgh, \$/long ton	10 Mar 2022	2650 - 2700	1.90%	Feb 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	11 Mar 2022	8300 - 8600	5.63%	Feb 2022	7875 - 8075
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	11 Mar 2022	1750 - 1850	7.46%	Feb 2022	1447.5 - 1497.5
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	11 Mar 2022	2050 - 2400	4.09%	Feb 2022	1500 - 1562.5
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	10 Mar 2022	1.2 - 1.3	0.81%	Feb 2022	
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	10 Mar 2022	120 - 130	1.21%	Feb 2022	120 - 125

Ferro-silicon

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FES-0003	Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	10 Mar 2022	3.3 - 3.35	1.52%	Feb 2022	
MB-FES-0005	Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	11 Mar 2022	3700 - 4150	12.14%	Feb 2022	2837.5 - 3225
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	09 Mar 2022	2250 - 2350	4.55%	Feb 2022	2027.5 - 2112.5
MB-FES-0001	Ferro-silicon 75% Si min, in-whs China, yuan/tonne	09 Mar 2022	10500 - 11500	10.55%	Feb 2022	9350 - 9525

Noble ores & alloys news

Evraz continues to operate despite UK sanctions against oligarch Abramovich

By Vlada Novokreshchenova, Grace Lavigne Asenov, Cristina Belda - Friday 11 March

Russian steelmaker Evraz - which also has assets in Kazakhstan, the United States, Canada and the Czech Republic - continues to operate despite sanctions imposed by the United Kingdom on one of its owners, Roman Abramovich, Fastmarkets understands.

On Thursday March 10, the UK hit the Russian oligarch - who owns a 28.6% stake in Evraz, among other holdings including Norilsk Nickel - with sanctions and asset freezes, with UK ministers accusing him of having connections to Vladimir Putin's regime, [the UK government announced](#).

The UK Office of Financial Sanctions Implementation claimed that Abramovich effectively controls Evraz, that it may have made steel for Russian tanks and that it supplied goods and services to the Russian government that could contribute to the invasion of Ukraine, according to the Guardian.

In a statement to the London Stock Exchange on Thursday, Evraz denied the claims and said it did not expect to be hit with sanctions. It said that Abramovich did not have "effective control" of the company and could appoint only three of 11 board members.

The company denied that its steel was used to build Russian tanks, saying it provided steel only to the "infrastructure and construction sectors."

It also denied "that it is or has been involved in providing financial services, or making available funds, economic resources, goods or technology that could contribute to destabilizing Ukraine or undermining or threatening the



territorial integrity, sovereignty or independence of Ukraine - which includes potentially supplying steel to the Russian military which may have been used in the production of tanks."

As a result, Evraz believes that the UK financial sanctions shall not apply to the company itself, it said in the statement.

The London Stock Exchange suspended the company's shares following the levying of sanctions against Abramovich, and 10 members of Evraz's board of directors resigned early Friday March 11.

No known steel market impacts yet

Market participants questioned by Fastmarkets said there had been no direct impact on the company. A spokesperson for Evraz North America confirmed that regional operations were not affected.

"Headquartered in Chicago, Evraz North America operates independently in the United States and Canada, in all areas, including procurement of raw materials, operating production facilities and corporate financing," the spokesperson told Fastmarkets. "In the United States and in Canada, we represent domestic industry. We produce steel with American and Canadian workers, supporting the American and Canadian economies. Our products are made and sold to customers in North America and our facilities are ingrained in the local communities in which they operate."

An employee at Evraz NA separately told Fastmarkets that a majority of its slab is sourced from its mill in Regina, Saskatchewan, and minimally supplemented with imports primarily from Brazil and Mexico.

Last week, Evraz North America sent a letter to Canadian scrap company American Iron & Metal Company Inc to "immediately and permanently cease and desist from making any false and defamatory statements about our company and interfering in our business relationships with our scrap suppliers."

The letter alleged that employees at American Iron & Metal Company had advised Evraz North America's scrap suppliers to stop selling scrap to Evraz because the company lacked the financial ability to pay for purchased material. The statements are "unequivocally false and defamatory," Evraz said in the letter, which was circulated by Evraz employees to raw material suppliers and obtained by Fastmarkets.

American Iron & Metal president and chief executive officer Herbert Black declined to comment.

A Europe-based company source also asserted that Evraz's operations were not affected but nevertheless noted that the company was not sourcing slab from Russia at the moment, without explaining the reason.

A Europe-based trading source, however, said that Evraz had become "nervous."

"Despite the fact that no direct sanctions were introduced against the company, banks and shipowners refuse to deal with it," he added.

Fastmarkets, however, heard of several sales of the company's billet in Asia early this week at \$760-780 per tonne cfr.

By the end of this past week sources reported that Chinese traders were offering Evraz billet to the Philippines at \$800 cfr per tonne.

Sources said that if the US replicates such sanctions, it could be difficult for the Philippines to continue buying Evraz material.

Some of the sources suggested that Russian material might get shipped to China first and rebadged to Chinese origin.

Concerns over vanadium mount

Evraz is also an important participant in the vanadium market. It is responsible for around 30% of global production.

Sources in the vanadium market expect that Evraz could continue to operate through its subsidiary, East Metals, a Switzerland-based Evraz trading company that is a sole distribution channel outside the Commonwealth of Independent States.

Evraz also converts ferro-vanadium at its Evraz Nikom plant in the Czech Republic, and this material is of European origin, the company told Fastmarkets.

But according to market participants close to the matter, it is very difficult for Evraz to move vanadium pentoxide, the raw material required for ferro-vanadium, from its plants into Europe - and this was the case even before the EU sanctions.

A representative of Evraz's vanadium sales department did not respond to Fastmarkets' request for comment by the time of publication.

The possibility of supply disruption weighed on market participants alongside additional logistical challenges that could create a severe shortage of vanadium pentoxide.

Fastmarkets' price assessment for vanadium pentoxide 98% V₂O₅ min, in-whs Rotterdam, rose to \$12.00-12.50 per lb V₂O₅ on Friday from \$10-11 per lb one month earlier.

"If Evraz is out of the market, where are we supposed to find material?" a trader said. "The market was already very tight, and Russia is a major player... Prices can go really high."

Ferro-vanadium prices had increased sharply prior to the invasion due to fears about possible sanctions against Russia. This resulted in steel industry end users and traders avoiding material from Russia and starting to build "safety stocks" over the last two weeks.

Fastmarkets' assessment of the price for ferro-vanadium, basis 78% V min, 1st grade, ddp Western Europe narrowed to \$60.50-63.50 per kg V from \$60-64 per kg V just two days earlier. The price has risen by 77.4% since the start of the year, when it was assessed at \$33.00-33.50 per kg V.

Russia produced 19,000 tonnes of vanadium products in 2021, according to the US Geological Survey. Russia is the second-largest producer in the world, after China. Global production totals about 105,000 tonnes per year.

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

By pricing@fastmarkets.com - Friday 11 March

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 60.50-63.50 on Friday March 11, 2022.



- Prices indicated at \$61.00-63.00
- Prices indicated at \$62.00
- Offer at \$64.00 for 10 tonnes
- Purchase at \$60.50 for 5 tonnes
- Purchase at \$60.00 for 5 tonnes
- Sale at \$63.50 for 5 tonnes
- Prices indicated at \$60.00-64.00
- Offer at \$63.50 for 3 tonnes
- Offer at \$62.00
- Offer at \$65.00
- Prices indicated at \$62.00-63.00
- Sale at \$64.00 for 3 tonnes (discarded, outside Fastmarket's specifications)
- Prices indicated at \$60.00-64.00
- Prices indicated at \$61.00-63.00
- Prices indicated at \$62.00
- Prices indicated at \$62.50
- Offer at \$61.50
- Prices indicated at \$61.00-63.00

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 - Friday 11 March

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 48.50-53.00 on Friday March 11, 2022.

- Offer at \$51.00-52.00
- Prices indicated at \$50.00-52.00
- Sale at \$53.00 for 10 tonnes
- Deal heard at \$52.00 for 10 tonnes
- Prices indicated at \$48.50-52.00
- Sale at \$48.50 for 7 tonnes
- Offer at \$48.50 (discarded)
- Prices indicated at \$50.00
- Offer at \$52.00
- Deal heard at \$52.00
- Deal heard at \$53.00 for 10 tonnes
- Offer at \$49.00

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

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

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

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

By pricing@fastmarkets.com - Friday 11 March

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 46.80-47.30 on Friday March 11, 2022.

- Prices indicated at \$46.00-47.00
- Deal heard at \$46.80 for 48 tonnes
- Offer at \$47.50 for 10 tonnes
- Deal heard at \$47.00
- Prices indicated at \$46.80-47.30
- Prices indicated at \$46.75-47.35
- Sale at \$47.40 for 4 tonnes (discarded, below minimum tonnage.)
- Prices indicated at \$46.50-47.00
- Offer at \$47.20
- Purchase at \$47.30
- Prices indicated at \$46.80-47.30
- Purchase at \$47.00 for 20 tonnes
- Prices indicated at \$46.80-47.30
- Prices indicated at \$46.75-47.30

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

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

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

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

By pricing@fastmarkets.com - Friday 11 March

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

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

Fastmarkets assessed Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5 at 12.00-12.50 on Friday March 11, 2022.

- Prices indicated at \$14.00
- Prices indicated at \$12.00
- Sale at \$12.50 for 10 tonnes
- Offer at \$12.00
- Offer at \$12.50
- Offer at \$12.75
- Prices indicated at \$13.00
- Prices indicated at \$12.00-12.50

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



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

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

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

By pricing@fastmarkets.com - Friday 11 March

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

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

Fastmarkets assessed Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3 at 345.00-352.00 on Friday March 11, 2022.

- Prices indicated at \$345.00-352.00
- Prices indicated at \$345.00-352.00
- Prices indicated at \$345.00-352.00
- Prices indicated at \$340.00-345.00
- Purchase at \$340.00 for 24 tonnes
- Deal heard at \$345.00
- Offer at \$350.00
- Sale at \$352.00 for 10 tonnes
- Offer at \$348.00
- Offer at \$350.00
- Prices indicated at \$345.00-352.00

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	10 Mar 2022	19.25 - 19.5	1.47%	Feb 2022	19.05 - 19.3
MB-FEO-0003	Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo	11 Mar 2022	19.2 - 19.4	0.52%	Feb 2022	18.89 - 19.08
MB-FEO-0004	Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb	11 Mar 2022	19.05 - 19.2	0.16%	Feb 2022	18.86 - 19.01
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	10 Mar 2022	21.25 - 22	3.59%	Feb 2022	20.71 - 21.38
MB-FEO-0001	Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo	11 Mar 2022	46.8 - 47.3	0.64%	Feb 2022	43.32 - 44.1

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 Mar 2022	45 - 46	0.55%	Feb 2022	44.95 - 45.5
MB-FET-0001	Ferro-titanium 70% Ti, max 4.5% Al, ddp Europe, \$/kg Ti	09 Mar 2022	12.65 - 18	27.75%	Feb 2022	7.7 - 8
MB-FET-0002	Ferro-titanium 68-72% Ti, ex-whs US, \$/lb	10 Mar 2022	7 - 7.35	51.80%	Feb 2022	3.9 - 4.19

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	11 Mar 2022	345 - 352	0.00%	Feb 2022	337 - 342.5
MB-W-0003	Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3	09 Mar 2022	335 - 347	0.00%	Feb 2022	331.25 - 339.75
MB-W-0002	Tungsten concentrate 65% WO3, in-whs China, yuan/tonne	09 Mar 2022	117500 - 119000	-0.63%	Feb 2022	117000 - 118750
MB-FEU-0001	Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W	11 Mar 2022	48.5 - 53	1.50%	Feb 2022	41.49 - 42.34
MB-FEU-0003	Ferro-tungsten export, min 75% fob China, \$/kg W	09 Mar 2022	43 - 44.5	2.22%	Feb 2022	40.7 - 42.6



Vanadium pentoxide/ferro-vanadium

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-V-0001	Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	11 Mar 2022	12 - 12.5	3.11%	Feb 2022	10.25 - 11.19
MB-V-0002	Vanadium pentoxide 98% V2O5 min, fob China, \$/lb V2O5	10 Mar 2022	10.54 - 10.9	13.56%	Feb 2022	9.1 - 9.25
MB-V-0004	Vanadium pentoxide 98% V2O5 min, exw China, yuan/tonne	10 Mar 2022	147000 - 152000	13.69%	Feb 2022	127125 - 129250
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	10 Mar 2022	29 - 31	15.38%	Feb 2022	19.24 - 20
MB-FEV-0001	Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V	11 Mar 2022	60.5 - 63.5	0.00%	Feb 2022	40.42 - 42.38
MB-FEV-0003	Ferro-vanadium 78% V min, fob China, \$/kg V	10 Mar 2022	44.17 - 46.23	13.62%	Feb 2022	39.3 - 39.95

Copper raw materials

Source: dashboard.fastmarkets.com/m/00000004-0000-4000-8000-000000000000

Top stories

Southern Copper's Cuajone mine halts operation amid community protests - sources

By Julian Luk - Friday 11 March

Operations at Southern Copper Corp's (SCC) Cuajone mine in Peru have been halted since the end of February amid community protests, sources told Fastmarkets on Friday March 11.

Counterparties of Southern Copper were informed this week that production from Cuajone will be significantly affected by road blockades, damage to railroads used for logistics of mined output, and the takeover of a nearby reservoir that provides water to the mine, two sources familiar with the situation said.

"It is not looking good; there has been a complete stoppage in mining activity on the site," one source said.

The community protesters are demanding compensation of up to \$5 million for the legitimate use of their land for mining, local media El Comercio reported on Thursday.

The Cuajone copper complex is an integrated site of mining, concentrator and smelting operations. In 2019, Cuajone produced 344.8 million lb, or 156,393 tonnes of copper, according to its website.

Concentrates from Cuajone, as well as Toquepala, another copper mine

owned by SCC, are transported via railroad to the ILO smelter, which processes up to 1.2 million tonnes per year of concentrates.

SCC is the producer of the ILO copper cathode brand, which could be accepted by the London Metal Exchange and SHFE for delivery.

No impact on Toquepala concentrate output has been noted so far, the sources said.

But with mining operations halted at Cuajone, the ILO smelter is expected to use copper concentrates from other sources to feed the furnace.

SCC also owns Buenavista copper mine in Peru.

Tension between mining companies and local communities in Peru, the world's second-largest copper producer, could bring risks to the copper supply chain.

On-and-off disputes in areas close to MMG's Las Bambas copper mine have led to [multiple disruptions over the years](#).

"It is worrisome to see more community action springing up in Peru; the Cuajone community used to be stable and sound," a second source said.

SCC, a subsidiary of Grupo Mexico, started mining in Cuajone, located 30km north-east of the city of Moquega, in the 1970s.

Fastmarkets' [copper concentrates treatment charge index, cif Asia Pacific](#) was last calculated at \$61.30 per tonne on March 4, up from \$58.70 per tonne at the start of this year.

Ana De Liz contributed to this report.

Copper concentrate news

LME says it 'recognizes frustrations' but is focused on reopening nickel market

By Alice Mason - Friday 11 March

The London Metal Exchange is focused on the mechanics of reopening the nickel market as efficiently and as quickly as possible, it said in a press statement released on Friday March 11.

"We recognize the frustration of some market participants regarding the decision to suspend nickel trading and to cancel Tuesday early-morning trades on the LME this week," a spokesperson for the LME said.

The LME made the decision to suspend nickel trading [with effect from 8.15am London time](#). The three-month nickel price briefly surged above \$100,000 per tonne on Tuesday before suspension.

"In the early hours of trading on Tuesday 8 March, it was the LME's view that the nickel market had become disorderly, with prices no longer reflecting the underlying physical market," the exchange added.

"In the interests of systemic stability and market integrity, we suspended the market as soon as we could and cancelled trades from the point at which the LME no longer believed that prices reflected the underlying physical market."

The LME announced on March 9 that the nickel market would [not resume trading earlier than March 11](#). It outlined criteria for a reopening, including operational procedures and an analysis of the possibility of a netting-off of long and short positions prior to re-opening.

In a [notice released on March 11](#), it updated the market that the criteria had not been met and therefore it was not possible for the nickel market to reopen on Friday.

"The LME's decisions were made with full regard to regulatory due process and were, in the LME's view, in the interests of the market as a whole. We are now focused on the mechanics of reopening the market as efficiently and as quickly as possible," it concluded.

Copper conc TC/RC ticks up amid diversion of cargo, Cuajone outage

By Sally Zhang, Julian Luk - Friday 11 March

Smelters returned to spot copper concentrate market this past week, with transaction volumes picking up for second-quarter production at treatment charges (TCs) in the mid- to high-\$60s per tonne.

COPPER CONCENTRATE TC INDEX (cif Asia Pacific, \$/tonne)			
New price	Previous price	Change	% Change
62.6	61.3	1.3	2.12
COPPER CONCENTRATE RC INDEX (cif Asia Pacific, US cents/lb)			
New price	Previous price	Change	% Change
6.26	6.13	0.13	2.12
Source: Fastmarkets			

This led to a slight uptick in Fastmarkets' [copper concentrate TC](#) and refining charge index this past week.

Some [spot concentrate shipments](#) were offered for diversion from Xiangguang amid financial stress.

On the supply side, [Southern Copper Corp's Cuajone mine in Peru](#) has [stopped operation](#) amid community protests.

In January, [Peru produced 199,255 tonnes of copper](#), a 12.74% year-on-year increase from 176,737 tonnes.

Key coverage this past week:
[Shanghai copper premium sets record low](#)

[Chinese copper smelters looking to export cathode](#)

[Nickel 'drama' spreads anxiety to other base metal markets in Asia](#)

[Brazilian Congress okays urgent status for proposed law on indigenous land mining exploration](#)



SHFE base metals stocks all up, except copper

By Sally Zhang - Friday 11 March

Deliverable stocks of most base metals in Shanghai Futures Exchange-registered warehouses increased in the week to Friday March 11, with tin reporting the largest increase in percentage terms.

Tin stocks totaled 3,660 tonnes on Friday, up by 24.6% from 2,938 tonnes a week earlier, according to the exchange's weekly stocks report.

The largest inflow, or 852 tonnes, went to the 830 Huangpu warehouse in Guangdong, where total stocks rose to 1,751 tonnes.

A stronger SHFE tin price contributed to the inventory increase, according to market participants, who said there had been no major change in market dynamics.

The front-month tin contract on the SHFE closed at 355,900 yuan (\$56,232) per tonne on Friday, up by 3.8% week on week.

Copper was the only metal that registered a drop in stocks, which fell by 3.7% or 6,283 tonnes on a weekly basis to 161,668 tonnes.

Other base metals stocks

- Aluminium stocks grew by 3,108 tonnes (0.9%) to 348,315 tonnes.
- Lead stocks increased by 12,635 tonnes (13.5%) to 106,236 tonnes.
- Zinc stocks rose by 2,084 tonnes (1.2%) to 173,759 tonnes.
- Nickel stocks gained by 986 tonnes (18.0%) to 6,465 tonnes.

Nickel 'drama' spreads anxiety to other base metal markets in Asia

By Sally Zhang - Friday 11 March

Most nickel contracts on the Shanghai Futures Exchange dropped to their lower limit during the evening trading session on Thursday March 10 after one-day trading suspension following three days of prices hitting their upper limits.

The SHFE April nickel contract continued to fall to its lower limit on Friday, shedding 17% to 222,190 yuan (\$35,128) per tonne after the opening of the day's trading session.

Market participants in Asia - including those who deal in other base metals such as copper and aluminium - are closely watching the nickel segment to see how prices move once the London Metal Exchange resumes trading of the metal.

Amid the unknowns, the only certainty in the market is that metal traders are growing more and more anxious, and becoming more cautious about trading out of fear that they would fall victim to market chaos.

Global metals traders are all keeping their attention on the nickel market after prices skyrocketed earlier this week, which finally led to the LME [suspending trading of the metal](#) from 8.15am London time on Tuesday.

"I was thrilled when [the nickel price] rose 30%, astonished when it hit 50%, horrified by 90%, and speechless by about 250%, [and] I'm definitely not the only one feeling like this," a Shanghai-based copper trader said.

A nickel trader in Singapore who noted that the metal was known for its



"irrationality" said: "I think no one could have predicted that the market would experience such breathtaking movements in two days."

The massive swing brought spot trading activity for nickel to a halt, with many worrying about their orders, Fastmarkets learned.

"It's harrowing, [and] the spot market is at a complete standstill now. No one knows how long such a situation will last, and we may lose our orders due to the insane price spikes," a second nickel trader in Shanghai said.

Traders of other metals, such as copper and aluminium, are also stressed out, especially since some of their markets might undergo [supply disruptions amid the ongoing Russia-Ukraine war](#).

"Some say it already felt like walking on thin ice after the conflict started, [and] the ongoing nickel 'drama' only makes matters worse. No one is a winner," an aluminium trader said.

Russia is one of world's biggest metals suppliers, accounting for 6% of aluminium, 7% of nickel and 3.5% of copper supply globally.

Many market participants [have already shied away from Russia-origin metals](#) due to sanctions and various associated risks.

Key copper raw materials prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0287	Copper concentrates TC index, cif Asia Pacific, \$/tonne	11 Mar 2022	62.6	2.12%	Feb 2022	60.38
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	11 Mar 2022	6.26	2.12%	Feb 2022	6.04
MB-CU-0409	Copper blister 98-99% RC annual benchmark, cif China, \$/tonne	31 Dec 2021	145 - 165	6.90%	Feb 2022	145 - 165
MB-CU-0408	Copper blister 98-99% RC spot, cif China, \$/tonne	28 Feb 2022	150 - 160	-3.13%	Feb 2022	150 - 160
MB-CU-0512	No1 copper material, RCu-2A,1B (candy/berry), cif China, LME/Comex discount, US cents per lb	28 Feb 2022	11 - 14	19.05%	Feb 2022	11 - 14
MB-CU-0360	No2 copper material, RCu-2B (birch/cliff), cif China, LME/Comex discount, US cents per lb	28 Feb 2022	22 - 27	4.26%	Feb 2022	22 - 27
MB-CU-0422	Copper concentrates counterparty spread, \$/tonne	28 Feb 2022	7.69	-5.41%	Feb 2022	7.91
MB-CU-0423	Copper Concentrates Co-VIU, \$/tonne	28 Feb 2022	(0.36)		Feb 2022	(0.27)
MB-CU-0508	Copper concentrates TC implied smelters purchase, cif Asia Pacific, \$/tonne	11 Mar 2022	66.45	2.00%	Feb 2022	64.44
MB-CU-0510	Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb	11 Mar 2022	6.64	2.00%	Feb 2022	6.44
MB-CU-0509	Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne	11 Mar 2022	58.76	2.26%	Feb 2022	56.31
MB-CU-0511	Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb	11 Mar 2022	5.88	2.26%	Feb 2022	5.63