

## All metals news

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

### Top stories

## Russian domestic steel rebar prices soften due to governmental regulation

By Elina Virchenko - Monday 14 March

Russian domestic rebar prices have softened in the country's Central Federal District around Moscow due to governmental efforts to limit rising prices in the construction industry, market participants told Fastmarkets.

Russian government proposed to build up a framework to [prevent high steel prices from slowing down the national economy](#), which was heavily impacted by sanctions imposed on Russia predominantly by western countries due to the invasion of Ukraine.

In view of governmental regulation, mills' rebar prices as well as secondary market prices have softened. The full impact on steel prices from the new government initiative are expected to come to light a week or two, market participants estimated.

"Now, end-users have received the message from the government that steel prices are to be reduced," one large stockist told Fastmarkets.

Fastmarkets' latest price assessment for [steel reinforcing bar \(rebar\), domestic, cpt Moscow, Russia](#) was 72,000-73,500 roubles (\$536.88- 548.07) per tonne on Monday March 14, including 20% value-added tax, down by 1,000-1,500 roubles per tonne from 73,000-75,000 roubles per tonne cpt a week earlier.

An offer from a mill based in so-called Donetsk republic at 64,000 roubles per tonne was not included in the price assessment. This was 3,000 roubles per tonne lower compared to the last week's price from the same origin.

The offer price for 12mm rebar in the secondary market was 72,000-75,000 roubles per tonne on Monday, down by 7,000-8,000 roubles per tonne from 80,000-82,000 roubles per tonne a week earlier.

"Demand for rebar is relatively good, but it is obviously that market will shrink due to expected reduction of country's economic growth, [high interest rates](#), etc," one large trader told Fastmarkets.

"Government is interested in reducing of steel prices, we are waiting the output from the meeting between [Ministry of Industry and Trade] and owners of steel [producing] companies [on Monday March 14]," another large trader told to Fastmarkets.

A third trader said: "Construction industry is one of the main drivers of the economy, therefore considering new geopolitical environment, the [governmental price] control will be there."

"We expect some memorandum or scheme by the end of the week which will regulate rebar, hot-rolled products, scrap, raw materials, including iron ore concentrate, coking coal, coke nut. [The] government will calculate the costs of producers and will allow them 20-25% margins. Traders will be allowed 3-7% margin. Local market prices will be based on such an algorithm, with no relation to the export price parity. We will understand the framework within two weeks," a fourth trader told Fastmarkets.

The fourth trader estimated that it will be difficult for stockists to survive with a 3% margin, but said that it was possible in the case of a 7% margin.

## US Al scrap imports decline in Jan vs Dec

By Kirstyn Petras - Monday 14 March

The United States' imports of aluminium scrap fell by 0.43% month on month in January, with increases in imports of used beverage cans (UBCs) not enough to offset declines in industrial and other aluminium scrap, according to the latest data from the US Commerce Department.

Imports of UBCs rose 12.73% month on month to 16,574 tons in January 2022 from 14,703 tons in December 2021. Imports from Canada increased 0.36% on the month to 8,666 tons, and imports from Mexico increased 22.67% to 4,952 tons in the same comparison.

UBC imports increased 3.96% compared to January 2021, when the US imported 15,943 tons.

Fastmarkets' assessment of the [used beverage cans, domestic aluminium producer buying price, fob shipping point US](#) increased during January, beginning the month at 90-93 cents per lb and climbing steadily to end at 104-107 cents per lb on January 27. The price was last assessed at \$1.27-1.30 per lb on March 10.

Industrial aluminium imports totaled 12,055 tons in January, down 0.14% from 12,072 tons in December. Deliveries from Canada fell by 5.19% to 8,116 tons from 8,561 tons in the same comparison. Imports from Mexico, however, increased 11.55% to 3,562 tons in January from 3,193 tons in December

Year on year, imports of industrial aluminum increased by 43.07%, with 8,426 tons imported in January 2021.

Imports of other aluminium scrap fell by 8.54% to 21,889 tons, down from 23,959 tons in December. Imports also fell 32.76% compared with January 2021, when 32,555 tons were imported. Imports from Canada had the largest year-on-year decrease with 12,108 tons imported compared with 22,118 tons in 2021, down 45.26%.

### US IMPORTS OF ALUMINIUM SCRAP

(in short tons)

	January	December	November	Year to date		
				2022	2021	% change
<b>UBCs</b>	<b>16,574</b>	<b>14,703</b>	<b>15,032</b>	<b>16,574</b>	<b>15,943</b>	<b>▲ 3.96</b>
Canada	8,666	8,635	8,114	8,666	7,816	▲ 10.88
Mexico	4,952	4,037	4,939	4,952	5,240	▼ 5.50
<b>Industrial aluminium</b>	<b>12,055</b>	<b>12,072</b>	<b>13,328</b>	<b>12,055</b>	<b>8,426</b>	<b>▲ 43.07</b>
Canada	8,116	8,561	9,081	8,116	6,906	▲ 17.52
Mexico	3,562	3,193	3,692	3,562	1,320	▲ 169.85
<b>Other aluminium</b>	<b>21,889</b>	<b>23,959</b>	<b>25,491</b>	<b>21,889</b>	<b>32,555</b>	<b>▼ 32.76</b>
Canada	12,108	13,060	15,260	12,108	22,118	▼ 45.26
Mexico	8,426	9,006	8,296	8,426	9,406	▼ 10.42
<b>Total</b>	<b>50,518</b>	<b>50,734</b>	<b>53,851</b>	<b>50,518</b>	<b>56,924</b>	<b>▼ 11.3</b>

Source: Compiled by Fastmarkets from data released by the US Commerce Department.

Note: The data reflects the latest updates by Commerce and may not match what was previously published by Fastmarkets.



## US Al, Cu scrap exports fall in Jan vs Dec

By Kirstyn Petras - Monday 14 March

**The United States' exports of aluminium scrap - excluding used beverage cans (UBCs) - fell 11.41% to 142,637 short tons in January 2022 from 161,011 tons in December 2021, according to the latest US Commerce Department data.**

### Aluminium

Aluminium scrap exports declined 2.86% year on year, with 142,637 short tons exported in January 2022 compared with 146,838 short tons in January 2021.

India replaced Malaysia as the top importer of US aluminum scrap, taking 32,332 tons in January, down 8.83% from December but up 56.28% from January 2021, when 20,688 tons were imported.

Malaysia was the second-largest importer, taking in 27,342 tons, down 28.86% from the 38,334 tons imported in December, and down 19.81% from the 34,097 tons imported in January 2021.

Malaysia's tightening of import standards for scrap came into effect on Monday January 10.

The country now has a zero-impurity threshold for three major scrap import products, including "aluminium waste or scrap" (HS Code 7602).

South Korea was the third-largest importer of US aluminium scrap, at 22,489 tons in January, down 20.34% from the 28,323 tons imported in December. The amount also fell 2.99% in a year-on-year comparison, with 23,181 tons imported in January 2021.

Russian imports of US aluminum scrap fell 75.72% in January 2022 to 747 tons, down from 3,076 tons in December. Imports fell 51.43% on the year, with 1,538 tons imported in January 2021.

Current US sanctions against Russia do not include imports or exports of nonferrous scrap metal.

Exports of UBCs fell 3.39% month on month in January, to 31,370 tons from 32,471 tons, but exports rose 75.98% year on year from 17,826 tons exported in January 2021.

### Copper

US copper scrap exports totaled 82,855 tons in January, down 0.96% from 83,656 tons in December. Shipments in the year comparison increased 17.42% from 70,589 tons in January 2021.

Shipments to China, the biggest buyer of US copper scrap, rose 10.19% to 28,461 tons in January, up from 25,828 tons in December. Year on year, China imported 78.09% more in January 2022 than January 2021, when the country imported 15,981 tons.

Canada was the second-leading destination, at 9,475, down 0.75% from 9,546 tons in January. Canada imported 5.47% more than the same period last year, when it imported 8,984 tons.

Malaysia came in third, importing 8,761 tons of copper scrap from the US, down 10.30% on the month. Malaysia imports also decrease 49.60% year on year - the country imported 17,383 tons in January 2021.

### Non-ferrous

US non-ferrous scrap exports as a whole fell 5.91% to 276,847 tons in January, down from 294,229 tons in December. Year on year, however, exports for January 2022 were up 14.52% from January 2021, when 241,744 tons were exported.

Zinc scrap exports had the largest year-on-year increase, with 15,531 tons in January 2022 compared with 2,772 tons in January 2021, up 460.28%. On the month, exports increased 31.32% from 11,827 in December. Malaysia's imports increased the most, at 11,223 tons of zinc scrap in January 2022. In comparison, Malaysia had imported 11,365 tons for the entirety of 2021.

Nickle scrap exports fell 10.34% on the year and 24.19% on the month. In January 2022, the US exported 1,188 tons, compared with 1,567 tons in December and 1,325 tons in January 2021.

Lead scrap exports fell 11.65% on the month to 3,266, down from 3,697 tons in December. On the year, lead scrap exports rose 36.42%, compared with 2,394 tons in January 2021.

### Prices

Aluminium UBC prices increased in December, when exporters booked their tonnages for January.

Fastmarkets' assessment of the [aluminium scrap UBCs, domestic aluminium producer buying price, fob shipping point US](#) was at 82-84 cents per lb at the beginning of December and reached 90-93 cents per lb on December 30. The price was last assessed at \$1.27-1.30 per lb on March 10.

Fastmarkets' assessment of the [copper scrap No1 bare bright, discount, buying price, delivered to brass ingot makers](#) decreased in December, beginning the month at 13-15 cents per lb and ending it at 9-12 cents per lb. The price was last assessed at 7-10 cents per lb on March 9.

The assessment of the [lead scrap whole batteries buying price, delivered smelters US](#) was unchanged in December, holding at 26-28 cents per lb throughout the month. The price was last assessed at 24-27 cents per lb on March 8.

The assessment of [zinc scrap new zinc clippings buying price, delivered smelters US](#) began December at 84-87 cents per lb and rose to 85-88 cents per lb by the end. The price was last assessed at 91-94 cents per lb on March 8.

### US EXPORTS OF NON-FERROUS SCRAP

(in short tons)

	January	December	November	Year to date		
				2022	2021	% change
Aluminium	142,637	161,011	182,978	142,637	146,838	▼ 2.86
UBCs	31,370	32,471	42,036	31,370	17,826	▲ 75.98
Copper	82,855	83,656	91,944	82,855	70,589	▲ 17.38
Lead	3,266	3,697	4,006	3,266	2,394	▲ 36.42
Nickel	1,188	1,567	1,146	1,188	1,325	▼ 10.34
Zinc	15,531	11,827	8,682	15,531	2,772	▲ 460.28
<b>Total</b>	<b>276,847</b>	<b>294,229</b>	<b>330,792</b>	<b>276,847</b>	<b>241,744</b>	<b>▲ 14.52</b>

Source: Compiled by Fastmarkets from data released by the US Commerce Department.

Note: The data reflects the latest updates by Commerce and may not match what was previously published by Fastmarkets.

**US EXPORTS OF ALUMINIUM SCRAP***(in short tons)*

	January	December	November	Year to date		% change
				2022	2021	
Canada	11,111	9,728	13,179	11,111	6,882	▲61.45
China	199	150	559	199	1,957	▼89.83
Germany	64	170	241	64	443	▼85.55
Hong Kong	10,907	9,054	4,892	10,907	20,528	▼46.87
India	32,332	35,463	38,754	32,332	20,688	▲56.28
Indonesia	4,693	2,855	4,660	4,693	5,995	▼21.72
Japan	2,206	3,191	4,233	2,206	2,236	▼1.34
Malaysia	27,342	38,334	50,089	27,342	34,097	▼19.81
Mexico	11,502	7,748	11,095	11,502	10,595	▲8.56
Pakistan	1,865	2,378	2,259	1,865	1,226	▲52.12
Russia	747	3,076	4,776	747	1,538	▼51.43
South Korea	22,489	28,232	29,239	22,489	23,181	▼2.99
Taiwan	1,914	4,095	8,887	1,914	2,336	▼18.07
Thailand	6,154	9,269	3,729	6,154	7,812	▼21.22
Vietnam	1,111	901	743	1,111	1,500	▼25.93
Others	8,001	6,366	5,643	8,001	5,824	▲37.38
<b>Totals</b>	<b>142,637</b>	<b>161,011</b>	<b>182,978</b>	<b>142,637</b>	<b>146,838</b>	<b>▼2.86</b>

Source: Compiled by Fastmarkets from data released by the U.S. Commerce Department.

Note: The data reflects the latest updates by Commerce and may not match what was previously published.

**US EXPORTS OF COPPER SCRAP***(in short tons)*

	January	December	November	Year to date		% change
				2022	2021	
Belgium	3,004	3,286	4,949	3,004	1,767	▲70.01
Canada	9,475	9,546	9,725	9,475	8,984	▲5.47
China	28,461	25,828	27,590	28,461	15,981	▲78.09
Germany	2,065	3,118	2,423	2,065	2,845	▼27.42
Hong Kong	2,592	2,784	3,026	2,592	1,284	▲101.87
India	5,550	4,385	7,073	5,550	3,184	▲74.31
Japan	2,882	2,664	2,767	2,882	2,060	▲39.90
Malaysia	8,761	9,767	10,150	8,761	17,383	▼49.60
Mexico	487	708	679	487	452	▲7.74
Pakistan	1,872	2,237	3,285	1,872	1,150	▲62.78
Russia	86	294	166	86	455	▼81.10
South Korea	5,167	5,827	5,714	5,167	4,589	▲12.60
Spain	638	480	1,001	638	541	▲17.93
Taiwan	1,827	1,446	1,932	1,827	2,060	▼11.31
Thailand	5,330	6,148	5,721	5,330	1,751	▲204.40
UAE	218	118	456	218	944	▼76.91
Others	9,988	11,285	11,464	10,018	7,854	▲27.55
<b>Totals</b>	<b>82,855</b>	<b>83,656</b>	<b>91,944</b>	<b>82,885</b>	<b>70,589</b>	<b>▲17.42</b>

Source: Compiled by Fastmarkets from data released by the U.S. Commerce Department.

Note: The data reflects the latest updates by Commerce and may not match what was previously published.

## USW ends strike at Special Metals in W Va

By Robert England - Monday 14 March

Union employees at Special Metals in Huntington, West Virginia, voted on Sunday March 13 to ratify a new three-year labor contract and return to work, ending a strike that began on October 1, 2021, at the world's largest nickel alloy specialty steel plant, according to a union source at United Steelworkers' Local 40.

The vote to ratify the new contract by the nearly 450 union members was by a narrow 188-184 margin.

Employees will receive a \$5,000 signing bonus and raises of 2% and 3% respectively in the second and third years.

The company will pay taxes on the signing bonus, according to the union source.

Details about health care premiums and costs, a key union concern, have not yet been disclosed.

[Special Metals laid off 75 workers on February 7](#) after it had kept the plant operating at a reduced level for four months.

"We anticipate it will be at least a week before people start going to back work and it won't be everybody at first," the union source said. "It will only be maintenance workers and few in production" who will take the first steps toward restarting production.

Special Metals produces super alloys resistant to high temperatures that are used in aircraft, deep sea drillings rigs and space-related equipment. It is owned by the Berkshire Hathaway subsidiary Precision Castparts, a leading supplier to the aerospace industry based in Portland, Oregon.

David Dugan, director of communications for Precision Castparts, did not respond to requests for comment by the time of publication.

## US drill rig count climbs; Canada falls

By Mark Burgess - Monday 14 March

The number of drill rigs operating in the United States regained positive momentum, increasing nine of the first 10 weeks in 2022, and leaping by double digits this past week after remaining steady the prior week.

US operating rigs were reported at 663 on Friday March 11, up by 13 from the previous Friday, [data from Baker Hughes Inc showed](#).

Oil rigs were reported at 527, up by eight from 519 in the prior week. The gas rig count increased by five week on week and came in at 135. There was also one miscellaneous addition reported by Baker Hughes. Total US rigs are now up 64.93% year on year from 402 in the comparable week of 2021.

Pre-pandemic levels were typically between 700-1,000 total rigs in operation each week during the timeframe of January 2019 through March 2020. Since hitting a Covid-19 pandemic low of 244 rigs the week of August 14, 2020, the US count has risen 171.72% and hit its highest level since 664 rigs were reported the week of April 3, 2020.

West Texas Intermediate (WTI) crude oil prices have settled down somewhat, landing at \$109.33 per barrel on Friday March 11, down from \$115.68 per barrel the previous Friday. As of mid-morning Monday March 14, the WTI index for April contract had retreated further to \$101.23.



In Canada, 206 rigs were in operation at the end of last week, down by 11 from the previous week's count of 217. Still, the 206 operational rigs represent a 77.59% year-on-year increase from 116 rigs at the same time in 2021.

The number of Canadian oil rigs operating last week totaled 127, down by seven from the prior week. The gas rig count was 79, down by three on the week.

Optimism has continued to build in the US OCTG and line pipe markets and hot-rolled coil prices have recently rebounded from a dive below \$50 per hundredweight.

	Last week	Previous week	% change	Last year	% change
United States	663	650	▲2.00	402	▲64.93
Canada	206	217	▼5.07	116	▲77.59

Source: Baker Hughes Inc.

## ExlTube raises prices to slow order volume

By Mark Burgess - Monday 14 March

ExlTube informed customers it will increase pricing on all products effective Monday March 14 in an attempt to "slow order intake," the steelmaker said in a letter dated Friday March 11.

"Due to exceptional order volume, we will be raising price sheet pricing effective March 14, 2022," the letter said. "We are doing our best that we can to keep up with order intake, however, we will be moving prices on all products up over the weekend for any new orders to try to slow order intake."

The Kansas City-based pipe producer added it would be "adjusting staffing to make sure that we can do our best to keep up with the influx of orders."

ExlTube's letter came just three days after it and Nucor Tubular Products increased prices for hollow structural sections, mechanical tube and piling products by \$150 per short ton (\$7.50 per hundredweight) in a letter to customers dated March 8.

ExlTube also joined Nucor Tubular Products by announcing another \$200-per-ton increase (\$10.00 per hundredweight) specifically in hollow structural sections (A500), mechanical tubing (A513) and A53B prices in a separate letter dated Monday March 14.

Fastmarkets last assessed the price for steel hollow sections ASTM A500 Grade B domestic, fob mill US at \$1,830-1,880 per ton (\$91.50-94.00 per cwt) on March 10, up by 8.80% from \$1,680-1,730 per ton the prior week.

Fastmarkets' last assessment for steel welded mechanical tubing ASTM A513, fob mill US was \$1,950-2,000 per ton (\$97.50-100.00 per cwt) on February 22, down by 10.23% from \$2,175-2,225 per ton on January 25.

## Plate prices rebound after war raises scrap

By Dom Yanchunas - Monday 14 March

Prices for carbon steel plate in the United States strengthened after one major domestic producer announced a price increase and another added a raw material surcharge as a result of ferrous-market volatility after Russia invaded Ukraine.

Fastmarkets' weekly assessment for steel cut-to-length plate carbon grade, fob mill US climbed to \$90.50 per hundredweight (\$1,810 per short ton) on Friday March 11, from \$90 per cwt on March 4.

The assessment had stood at \$90 per cwt for two weeks after slipping from its all-time high of \$90.75 per cwt - a level at which it had perched for three months.

Inputs were collected in a range of \$84.00-92.75 per cwt, representing mill offers and general assessments of current spot-market pricing. Lead times are now mostly into April, according to market participants.

Two major North American plate producers announced pricing changes during the weeklong assessment period.

On March 9, Nucor notified customers that it would increase discreet plate prices by \$2 per cwt (\$40 per ton), and the company opened its April order books.

Some market participants said formal price increases are likely from Nucor's competitors as early as the week of March 14. Any equivalent hike is likely to be strictly demanded and mostly accepted, according to some sources.

Nucor is "sticking to it," a southern distributor said. "The other mills have not followed, but we suspect they will follow."

Other service center sources said they may wait out the volatility while there is still sufficient supply of plate based on the steady, moderate end-user demand.

Also on March 9, SSAB Americas announced a surcharge that will be added to mill pricing effective with spot and contract orders as of February 27.

The steelmaker will calculate its surcharge based on Fastmarkets' monthly assessment of the Chicago-delivered heavy melting scrap price as published on the third Tuesday of the month. The threshold scrap value is \$465 per gross ton, and anything exceeding the threshold will have the surcharge applied on top at the time of shipment.

Fastmarkets assessed the steel scrap No1 HMS, consumer buying price, delivered mill Chicago at \$535 per ton on March 9, up by 30.49% from \$410 per ton the previous month.

Fastmarkets' cut-to-length assessment includes raw materials surcharges.

*Rijuta Dey Bera in New York and Abby Verret in Seattle contributed to this report.*

## Ansteel Group Mining to create largest iron ore project in China

By Alice Li - Monday 14 March

Ansteel Group Mining is to expand its operations in northern China's Liaoning province in 2022 to create China's biggest-ever iron ore mine, according local media reports on Sunday March 13.

Located in the West Anshan mountains, the newest section of the iron ore mining and beneficiation project is designed to produce 30 million tonnes of ore and 10.23 million tonnes of iron ore concentrate per year.

The West Anshan project is the extension of the company's East Anshan project and, combined, they will have estimated reserves of about 1.68 billion tonnes, making it the single mine with the largest untapped reserves in China, the company said.

Ansteel Group Mining currently has nine iron mines, eight beneficiation plants, one sintering plant and two pelletizing plants - making it the leading iron ore company in China, leading the world in terms of iron ore resources and output, along with having the lowest production costs, according to the company.



Some sources said more new iron ore projects would probably come online across China with official government policy support to ensure long-term domestic supply security.

The Ministry of Natural Resources of China announced the construction of [25 large iron ore mining projects and 28 state-level mining areas](#) to take place in 2021-2025 in the country's 14th Five Year Plan (2021-2025) report.

Increasing domestic iron ore output was also a key point in February's guidance on [promoting the high-quality development of the steel industry](#), which was jointly issued by China's Ministry of Industry & Information Technology, the National Development & Reform Commission and the

Ministry of Ecology & Environment.

In early March, the China Iron & Steel Association (Cisa) sent the government a specific "cornerstone plan" for the step-by-step expansion of domestic iron ore output and scrap steel consumption to ensure resource supplies over a 10-15-year period.

The plan aims to increase China's domestic iron ore output to 370 million tonnes in 2025 (up from 270 million tonnes in 2020), increase scrap steel consumption to 300 million tonnes (compared with 230 million tonnes in 2020) and raise the share of overseas iron ore volumes owned by Chinese companies to 220 million tonnes (up from 120 million tonnes in 2020).

## Base metals

# European, US aluminium scrap prices react to volatility on LME

By Imogen Dudman, Kirstyn Petras - Monday 14 March

**European prices for aluminium scrap reached unprecedented levels in the week to Monday March 14, following volatility on the London Metal Exchange and disruptions to supply chains related to the Russian invasion of Ukraine, while scrap prices in the United States have fallen on increased uncertainty.**

The decreases in US aluminium scrap prices affected mill-grade scrap following a drop in LME prices, and with one seller describing the market as "extremely volatile."

The scrap market has cooled with LME prices dropping, a second seller told Fastmarkets.

The [LME aluminium cash official](#) price was most recently at \$3,399 per tonne after reaching a peak of \$3,984 per tonne on March 7.

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

Prices for [aluminium scrap segregated low copper alloy clips 5052, mills speciality consumers' buying price, fob shipping point US](#), and [aluminium scrap segregated low copper alloy clips 3105, mills speciality consumers' buying price, delivered consumer US](#), fell by 4.85% and 1.95% over the week to \$1.74-1.79 per lb and \$1.23-1.28 per lb respectively.

March is a "lost month from a spot [market] 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 were finding it "too dangerous to be selling into a market" that could see rises of "\$500 [per tonne] overnight," one US source told Fastmarkets.

The [LME aluminium 3M official](#) price fell to \$3,531 per tonne (\$1.60 per lb) on March 10, down from \$3,704 per tonne (\$1.68 per lb) on March 3.

The price had spiked on March 7 at \$3,968 per tonne (\$1.80 per lb), before dropping sharply on Tuesday to \$3,516 per tonne (\$1.59 per lb).

"No one is really trying to sell right now," the market source said. "What we're seeing now is purely speculative."

Sources said that secondary aluminium prices were either stable or increasing.

While the majority of prices remained unchanged on March 10, Fastmarkets assessed the [aluminium scrap non-ferrous auto shred \(90% Al\) buying price, delivered to Midwest secondary smelters](#), also called twitch, 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 on March 10, and the price for [aluminium scrap, aluminium copper radiators, buying price, delivered to Midwest secondary smelters](#), also rose to \$2.25-2.35 per lb on Thursday.

"Volatility needs to settle and I don't think that will happen any time soon," one buyer said on March 10.

## Europe

In Europe, scrap prices have surged higher over recent weeks, pushed up by the rising LME aluminium cash price, increased volatility and a squeeze on supply.

"Scrap prices are so high right now and the primary grades keep getting pushed higher by the LME. No one will sell scrap and [for the merchants] it's about finding the gap, and finding who's desperate for it," one UK-based consumer said.

"I have never known a time like this for price volatility," a second consumer said. "The LME [price] was well over £3,000 [\$3,911] per tonne but has now dropped back to £2,700 per tonne. Gas prices have gone crazy and scrap is really tight, with all grades in serious demand."

Price levels for the highest-grade scrap in the UK market, typically sold on a percentage level of the LME, have been driven up as a result, and while the size of the increases have been smaller given recent weakness on the base-metals complex, primary-grade prices continue to be well supported.

Fastmarkets assessed the price for [aluminium scrap group 1 pure 99% & litho, delivered consumer UK](#), at £2,400-2,500 per tonne on March 9, up from £2,300-2,400 per tonne the previous week and from £1,880-1,930 per tonne in the first week of January.

Scrap prices were also being pushed up in Europe, with market participants noting tighter supply for available material.

They also noted that some scrap merchants were holding material in tight control, awaiting further potential increases.

"The scrap market is completely frozen. Nobody knows where the prices should be and a lot of speculation has started," one European consumer told Fastmarkets.

Fastmarkets assessed the price for [aluminium scrap floated frag, delivered consumer Europe](#), at €1,950-2,000 (\$2,128-2,182) per tonne on March 11, up from €1,900-1,970 per tonne the previous week and the highest since Fastmarkets began covering the grade in 2005.

The floated frag price was up by 42.6% from the corresponding time last



year.

"After [the Russian invasion of Ukraine], the LME is more sensitive and scrap dealers are clear – they expect strong rises to prices, by as much as €100-200 per tonne per week," one Europe-based ingot producer told Fastmarkets.

Secondary aluminium ingot prices were also higher across the continent.

Fastmarkets assessed the price of [aluminium pressure diecasting ingot, DIN226/A380, delivered Europe](#), at €2,900-3,050 per tonne on March 11, up from €2,800-2,900 per tonne the previous week. It was the first time the price had exceeded €3,000 per tonne since Fastmarkets began the assessment in 2002.

"P1020 availability is limited," the first source added, "silicon offers got frozen and no one wants to offer any more because energy prices have exploded. We are at the front of an [unprecedented] market development."

## European, US aluminium PFA premiums hit new all-time highs

By Orla O'Sullivan, Imogen Dudman - Monday 14 March

**Primary foundry alloy (PFA) premiums reached new all-time highs in both Europe and the United States in the month to Monday March 14, following increased supply concerns in both regions related to the Russian invasion of Ukraine.**

### Europe

European PFA premiums continued their upward momentum in the week to Friday March 11, reaching new all-time highs following Russia's invasion of Ukraine.

PFA premiums were already high because of strong demand and increasing energy costs, with several European smelters having announced energy-related production curtailments at the beginning of the year.

Fastmarkets assessed the [aluminium primary foundry alloy, silicon 7 ingot premium, ddp Germany](#) at \$900-1,000 per tonne on March 11, rising from \$850-950 per tonne the previous month and the highest level since Fastmarkets began assessing the grade in 2015.

"There are some big concerns for consumers across Europe," one trader in the region said. "[Russian producers] are a big part of the PFA and slab markets, and you have to think where the premium will go if they exit the market. I've heard some people offering PFA at the same level as billet premiums."

Fastmarkets assessed the [aluminium primary foundry alloy, silicon 7 ingot premium, ddp Eastern Europe](#) at \$900-1,000 per tonne on March 11, up from the previous all-time high of \$850-950 per tonne achieved a month earlier.

"Right now, consumers seem to be taking a quite relaxed approach, with many already purchasing well ahead," a second trader said.

"But if Russia bans exports [of PFA] into Europe there will be a systemic shock and the consequences will be catastrophic," they added.

Surging costs for P1020A to use for remelt in value-added products (VAP) are also pushing production costs higher across the continent.

Fastmarkets assessed the [aluminium P1020A premium, in-whs dup Rotterdam](#) at \$410-430 per tonne on Friday, up from \$410-420 per tonne the previous day and rising from \$360-380 per tonne one month earlier.

Market participants also said that PFA supply levels were rapidly depleting, with some concerned that additional P1020A capacity may be taken offline in favor of rising product premiums and to boost availability.

### United States

The [aluminium primary foundry alloy \(PFA\) premium in the United States reached a new all-time high on Friday](#), mostly reflecting greater supply concerns out of Russia and new record levels for the Midwest Premium on which this premium is based.

The PFA premium is added to the Midwest Premium (MWP) and was [already tracking it to new highs in the prior in monthly assessment](#) on February 11.

Russia's subsequent invasion of Ukraine on February 24 prompted consumers to seek non-Russian supplies, said one supplier who reported sales at and above Fastmarkets' latest assessment range.

Fastmarkets assessed the [aluminium primary foundry alloy silicon 7 ingot /T-bar premium dlvd dup](#) at 24-30 cents per lb on Friday March 11, up from 18-24 cents per lb on Friday, February 11.

The supplier source said he had sold material at upward of 34 cents per lb for the month. Even accounting for some unusually high freight on his sales, the prevailing range for PFA has risen—alongside aluminium, overall—he added.

Fastmarkets assessed the [US benchmark aluminium P1020A premium, ddp Midwest US](#), at 38-39.5 cents per lb on Friday, March 11. The premium was up from 38-38.5 cents per lb on Tuesday, March 8, to [a new - perhaps precarious - high](#).

Other sources said the PFA premium was flat or even down a notch and that they would stay on the sidelines due to a lack of spot supplies.

"I've had inquiries, but I have nothing to offer," one of them said on Friday.

Contributory factors in the rising PFA premium include freight costs and delays as well as higher input costs, notably for silicon, the first source said.

Fastmarkets' price assessment for [silicon, ddp US](#) was flat at \$4.25-4.80 per lb on Thursday March 10, but not far from its all-time high of \$4.75-5.00 per lb, seen at the start of the year.

"It doesn't matter if silicon costs \$4.50 or \$4.60 per lb if you were paying \$1.70/lb under last year's contract," he said.

## China's February auto sales up 18.7% year on year sparked by surge in EVs, exports

By Yingchi Yang, Carrie Shi, Zihuan Pan, Zihao Li - Monday 14 March

**Chinese auto sales posted solid year-on-year gains in February, propelled by the strong performance of the electric vehicle (EV) sector and robust exports, the China Association of Automobile Manufacturers (CAAM) said in its latest monthly report.**

Auto manufacturers sold 1.74 million units in February 2022, up by 18.7% year on year, but down by 31.4% compared with January 2022, CAAM said in its report, which was published on Friday March 11.

Output reached 1.81 million units in February, up by 20.6% compared with February 2021 but [down by 25.2% from the production figure for January 2022](#), CAAM added.

## CHINA AUTO MARKET CHANGES (FEB 2022)

(month-month year)

	Output			Sales		
	units (mln)	year-on-year change	month-on-month change	units (mln)	year-on-year change	month-on-month change
Overall auto (Feb)	1.81	▲20.60%	▼25.20%	1.74	▲18.70%	▼31.40%
Overall auto (Jan-Feb)	4.24	▲8.80%	N/A	4.27	▲7.50%	N/A
Passenger vehicles (Feb)	1.53	▲32.00%	▼26.10%	1.49	▲27.80%	▼32.00%
Passenger vehicles (Jan-Feb)	3.61	▲17.60%	N/A	3.67	14.40%	N/A
Commercial vehicles (Feb)	0.28	▼18.30%	▼19.20%	0.25	▼16.60%	▼27.40%
Commercial vehicles (Jan-Feb)	0.62	▼24.00%	N/A	0.59	▼21.70%	N/A
Electric vehicles (Feb)	0.37	▲197.50%	▼18.60%	0.33	▲184.30%	▼22.60%
Electric vehicles (Jan-Feb)	0.82	▲158.20%	N/A	0.77	▲154.70%	N/A

Source: China Association of Automobile Manufacturers

CAAM attributed the sharp month-on-month decline in car output and sales to the Lunar New Year holiday on January 31-February 6.

In February, Chinese EV sales and output also fell for a second straight month, but maintained their strong growth in a year-on-year comparison.

EV sales in China surged by 184.3% year on year to 334,000 units in February, although this was down by 22.6% compared with January EV sales. EV output, meanwhile, was up by 197.5% year on year in February, at 368,000 units, although this was down 18.6% month on month.

China's car exports also jumped in February, rising by 60.8% compared with February 2021, but were down by 21.9% compared with January, reaching 180,000 vehicles, with EV models accounting for 48,000 units, or 26.67%, of the total, according to CAAM.

In its report CAAM said the big challenge for the car market was ensuring stable prices and supplies, especially given the continued chip shortage, rising raw materials costs and the "more complicated" external environment since Russia decided to invade Ukraine.

## CRC prices experience a volatile month

Upstream, Fastmarkets' [weekly price assessment for steel cold-rolled coil, domestic, delivered eastern China](#) was 5,550-5,600 yuan (\$875-883) per tonne on Friday March 11.

That was down by 50 yuan per tonne from 5,600-5,650 yuan per tonne a month earlier, but up by 100 yuan per tonne from the month's low point of 5,450-5,500 yuan per tonne recorded on February 25.

Steel prices experienced a volatile month in February. The prices came off from the highs hit after returning from the Lunar New Year holidays, in the wake of tighter environmental regulations in China's iron ore and coal markets. Then in late February, Russia's invasion of Ukraine sparked further supply concerns and pushed steel prices even higher, sources told Fastmarkets.

Major Chinese steelmaker Baoshan Iron & Steel raised its [base prices for CRC products by 200-300 yuan per tonne month on month for April](#) domestic bookings, after an increase of 300 yuan per tonne in the previous month.

The recent jump in Covid-19 infections in China has also had an impact on market sentiment, leading to across-the-board losses in ferrous futures on Monday and slowing trading for spot CRC, a Shanghai-based trader said on March 14.

"The latest Covid-19 wave is expected to give a relatively significant hit to demand, which will weigh on spot CRC prices in the short term," the trader said.

## China's lithium prices up on lingering tight supplies

China's lithium prices continued to rally over the past month, while the lingering tightness in the spot market for lithium salts continued to create a mismatch between supply and demand.

"Lithium supplies remain tight and some lithium producers started their annual maintenance of facilities after the Chinese New Year holiday, while others had [did] it before the Chinese New year. This further tightened the market," a Chinese lithium producer source told Fastmarkets.

Fastmarkets' price assessment for [lithium carbonate, 99.5% Li<sub>2</sub>CO<sub>3</sub> min, battery grade, spot price range exw domestic China](#) was 500,000-525,000 yuan per tonne on March 10, up by 15,000-20,000 yuan per tonne from 480,000-510,000 yuan per tonne a week earlier, and up by 150,000-155,000 yuan per tonne from 350,000-360,000 yuan per tonne on February 3.

Fastmarkets' price assessment for [lithium hydroxide monohydrate, LiOH.H<sub>2</sub>O 56.5% LiOH min, battery grade, spot price range, exw domestic China](#) was 470,000-495,000 yuan per tonne on March 10, up by 10,000-20,000 yuan per tonne from 460,000-475,000 yuan per tonne a week earlier, and up by 180,000-185,000 yuan per tonne from 290,000-310,000 yuan per tonne on February 3.

The rally in China's lithium prices slowed down at the start of March, however, with lithium consumers reporting growing [more cautious and hesitant to purchase lithium salts at current high prices](#). The difficulty in shifting the pressure from high lithium prices downwards further added to the caution among Chinese lithium consumers.

Prices for cobalt sulfate - another key raw material for batteries - continued on an uptrend, with most sellers pushing up prices, driven by the combination of a rally in global benchmark metal prices, container shortages and logistical bottlenecks from South Africa to China.

Fastmarkets' price assessment for [cobalt standard grade, in-whs Rotterdam](#) was \$37.90-38.90 per lb on Friday March 11, up by \$0.4 per lb from \$37.50-38.90 per lb from March 10, and also up by \$3.60-4.15 per lb from \$34.30-34.75 per lb on February 1.

Fastmarkets' [cobalt hydroxide payable indicator, min 30% Co, cif China](#) rose to 88-90% against the standard-grade cobalt metal price (low end) on Friday, unchanged since December 8, 2021.

"Deliveries from South Africa to China haven't showed a significant improvement, which is causing continuous supply constraints for cobalt hydroxide, with most suppliers unwilling to lower their prices. And I do not think the delayed shipments and lack of containers will ease in the first half of this year," a cobalt hydroxide supplier said.

Buy buying activity in cobalt sulfate by downstream nickel-cobalt-manganese (NCM) battery precursor makers slowed down as they became wary of accepting higher prices.

"Considering the current level of cobalt hydroxide prices, most cobalt sulfate producers are offering material at 122,000-125,000 yuan per tonne, but for most buyers, we are still finding it hard to accept prices above 120,000 yuan per tonne," a downstream precursor material producer said.

"With the further risks brought up by the rising battery raw materials prices, we are slowing down purchases," he added.

Fastmarkets' price assessment for [cobalt sulfate 20.5% Co basis, exw China](#) was 119,000-120,000 yuan per tonne on March 11, unchanged from March 9, but up by 13,000 yuan per tonne from 106,000-107,000 yuan per tonne on February 2.

The price of nickel sulfate in the domestic Chinese market in February continued to show a strong upward trend, supported by the surge in nickel prices on London Metal Exchange.

LME nickel's daily official monthly average price for July was \$24,178 per tonne



on February 28, up by 8.3% from \$22,326 per tonne on January 31.

Fastmarkets' price assessment for [nickel sulfate min 21%, max 22.5%; cobalt 10ppm max, exw China](#) was 44,000- 47,000 yuan per tonne on March 11, up by 2,500-4,500 yuan per tonne from 41,500-42,500 yuan per tonne a week earlier, and up by 5,000-7,500 yuan per tonne compared with 39,00-39,500 yuan per tonne on January 21.

The recovering demand from downstream cathodes producers in February after China's Lunar New Year holiday also further underpinned the nickel sulfate price, yet [spot trading turned inactive at the start of March because of the high prices](#), sources said.

China's nickel sulfate price now stands at its highest level since Fastmarkets began tracking the market in July 2018.

## IGO's purchase of Western Areas delayed by nickel price volatility

By Andrea Hotter - Monday 14 March

**IGO Ltd's (IGO) acquisition of Western Areas Limited (WSA) is set to be delayed by the volatility in the nickel market, which led to the suspension of the London Metal Exchange contract last week, the company said.**

The Australian miner was due to close the deal to buy WSA, an Australia-based mining and exploration company with a portfolio of operating and development stage nickel mines, in early May. The company now expects the deal to close in May or June, it noted.

WSA owns a 100% interest in the Forrestania nickel operation, consisting of the Flying Fox and Spotted Quoll underground nickel mines, and the Cosmos nickel operation, both located in Western Australia.

"IGO acknowledges the recent short-term volatility in the LME nickel market and price, which is primarily attributed to the Russian invasion of Ukraine, which in turn has reportedly created the need for a large industry participant to manage a nickel short position on the LME," the company added.

IGO said its long-term view of the nickel market fundamentals and price has not changed, and it does not intend to increase its offer price for WSA.

WSA noted separately that it is working with its advisor KPMG to consider the implications of the [nickel price volatility](#) on the market expectations for medium to long-term prices, if any.

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

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

## Traders in China see alumina export arbitrage; domestic market stabilized

By Yiwen Ju - Monday 14 March

**Traders in China are taking the opportunity to move piled-up alumina stocks overseas, with the export arbitrage window now open to more regions and thereby helping to reduce the domestic surplus, market participants told Fastmarkets on Monday March 14.**

The export arbitrage window had only been open to regions of Russia and the Middle East where materials attract high prices due to limited access over the past two weeks. This had stabilized falling prices in the domestic market, but recently the arbitrage window has widened to include more regions - including Europe - with the regional price gap increasing, sources said.

"It's a psychological level for the alumina index to jump beyond \$500 per tonne, which would mean an almost open export arbitrage window [to all other regions and enabling] more [export] profits to be generated," a producer source said.

Fastmarkets calculated its [benchmark alumina index, fob Australia](#) at \$508.35 per tonne on March 11. The index has been rising consistently this year.

Different trends have been apparent in the Pacific and Chinese markets since February 10, when alumina output curbs were lifted and new capacities started to be released in China, while elsewhere supply tightness and aluminium price hikes on the London Metal Exchange persist, continuing to send the seaborne prices higher.

In contrast, the Chinese domestic market continued with its slide since reaching a peak of 3,200-3,300 yuan per tonne on February 10. The downturn has been capped in the week to March 10, however.

Fastmarkets' price assessment for [alumina, metallurgical grade, exw China](#), was pegged at 2,900-2,950 yuan (\$459-467) per tonne on March 10, flat week on week, indicating a stabilized domestic market.

Sources attributed this to the outflow of domestic alumina stocks following the suspension of Russian producer Rusal's alumina production at its Nikolaev alumina refinery in Ukraine at a time while the Chinese market was well covered.

They said the outflow would trickle down to more regions because of the widening regional price gap, which in turn will further lend support to domestic prices.

"It's highly likely that export activities will expand to all other regions in the coming days, and I speculate this could last for a while - [especially] given the divergent trends, which won't fade away any time soon," an industrial source said.

"Regardless of the just-positive export terms, it's not there yet at the moment, considering logistics issues and packaging methods, as well as thin profits. But I would see the index reaching \$520 per tonne as a tipping point for massive exports," another trader said.

Russia's invasion of Ukraine left Rusal with no option other than to [halt production at Nikolaev on March 1](#). The facility has a capacity for 1.7 million tonnes per year.

Market participants remain watchful of any potential headwinds stemming from the growing Western sanctions on Russia, which could put further strain on the already tight Pacific market.

Three alumina refineries in China, meanwhile, have ramped up output in the first quarter of 2022, to a combined total of 77 million tonnes, sources said.



## Aluminium billet premiums trend upward

By Renato Rostás, Carrie Bone, Orla O'Sullivan, Liz Ng - Monday 14 March

**Premiums for aluminium billet in Europe and Thailand moved higher in the week to Friday March 11, while that in Brazil remained flat.**

### Europe

European billet premiums regained some strength following Russia's invasion on Ukraine, having softened in previous weeks.

Fastmarkets assessed the [aluminium 6063 extrusion billet premium, ddp Spain](#) at \$1,450-1,500 per tonne last Friday, narrowing upward by \$50 per tonne from \$1,400-1,500 per tonne on February 25.

Fastmarkets assessed the [aluminium 6063 extrusion billet premium, ddp North Germany \(Ruhr region\)](#) at \$1,500-1,600 per tonne last Friday, widening upward by \$20 per tonne from \$1,500-1,580 per tonne a week earlier.

High energy costs were also a supporting factor, with soaring prices for gas and electricity now eating into the margins of producers.

"This week's focus was energy costs and the [London Metal Exchange] price. The movement in the [LME] aluminium price - \$400 per tonne in a day - is unbelievable. It's all about the final price this week," a producer source said. "People are moving away from [Russian material] and those offering alternatives are asking for a premium."

Market participants said that despite the absence of official sanctions on Russian material currently, the risk of disruption from a logistical and insurance perspective was high.

The three-month LME aluminium price [hit an all-time high on March 7](#), crossing past \$4,000 per tonne, but since then, it has settled downward to levels of around \$3,400 per tonne.

Aluminium P1020 premiums have also risen following the Russian invasion. While this has supported billet premiums, some sellers are now finding that the final, all-in price has become extremely high for billet, and as such, was limiting transactions.

Fastmarkets assessed the [aluminium P1020A premium, in-whs dp Rotterdam](#) at \$540-575 per tonne last Friday, up by \$90-95 per tonne from \$450-480 per tonne a month earlier.

"No one's freaking out this week, but consumers know they have to book some material. Mills are delivering on time more or less. Traders and producers are complaining about freight - costs are up," a trader said.

The corresponding assessment of the [aluminium 6063 extrusion billet premium, ddp Italy \(Brescia region\)](#) was \$1,450-1,550 per tonne last Friday, unchanged week on week.

### United States

The aluminium 6063 extrusion billet premium in the US edged up to a new all-time high last Friday, with trades and offers rising on concerns over falling Russian supply.

Russia - a big billet exporter and the world's second largest aluminium supplier overall - invaded Ukraine just before this assessment period.

Fastmarkets' bi-weekly assessment of the [aluminium 6063 extrusion billet premium, delivered Midwest US](#) was 31-38 cents per lb last Friday, up by 1-2 cents per lb from 30-36 cents per lb on February 25.

Spot deals were heard at the new range and even beyond, but sources continued to put the market in an exceptionally wide range.

Those active in the market said premiums were higher than those on the sidelines, typically for lack of spot supply.

"I'm quoting billet at 39 cents [per lb] right now," one US trader said late on Thursday.

Since the start of the year, billet producers have been passing on higher costs under their 2022 annual contracts for additives, such as silicon and magnesium.

Fastmarkets assessed the [price for silicon, ddp US flat at \\$4.25-4.80 per lb](#) last Thursday, compared with an all-time high of \$4.75-5.00 per lb at the start of the year.

"It doesn't matter if silicon costs \$4.50 or \$4.60 per lb if you were paying \$1.70 per lb under last year's contract," a second market participant said.

### Thailand

Fastmarkets' monthly assessment of the [aluminium 6063 extrusion billet premium, cif Thailand](#) was \$475-550 per tonne last Friday, widening upward from \$475-510 tonne a month earlier amid sustained tight supply.

This is new all-time high, and also marks the third consecutive increase in the past four months despite low liquidity in the market.

Fewer enquiries for extruder and billet emerged in the past month.

Although one Thailand-based buyer source received inquiries for extruders, no deal was concluded.

Most buyers cited having already purchased sufficient volumes for the year as the main reason for their lack of interest in the spot market.

Meanwhile, billet consumption at construction sites remained unchanged, with continuing outbreaks of Covid-19 across Southeast Asia capping building activity.

Despite demand still being in the region, tight global supply worked to push premiums higher.

Purchases of the value-added product, colloquially termed "VAP," are typically highly customized orders involving low volumes compared to aluminium ingot, hence limiting the number of viable producers who are willing to supply the market.

While sources in the region [mull over the prospect of yet tighter aluminium supply](#) in the market with global sanctions on Russia become increasingly tighter, few have felt the ripple effect of higher prices yet. Source said this was likely due to a currently illiquid market.

Attention has turned toward fresh negotiations for the second-quarter main Japanese ports (MJP) aluminium supply while sources bide their time until further clarity emerges. An initial second-quarter offer [at a premium of \\$250 per tonne to the LME cash price](#) was firmly rejected by buyers in the market.

Billet premium calculations are still based on the usual method of using the MJP value with the addition of an upcharge.

### Weak spot demand blocks Brazilian premium advances

The billet import premium in Brazil was unchanged amid persistently low liquidity in the spot market due to high inventories and the availability of more competitive domestic alternatives.

Fastmarkets assessed the [aluminium 6063 & 6060 extrusion billet premium, cif Brazilian main ports](#) at \$730-750 per tonne last Friday, the same range as a fortnight earlier, when it had increased by 2.07% from \$720-730 per tonne on February 11.

Market participants agreed that the range was where tradable levels sat for



extrusion billet in the country, judging by past deals.

But offers during the assessment period were either closer to the top end of the range or above it, with some reporting \$760 per tonne. No new transaction was reported.

At the same time, domestic material was being sold either under contract or spot deals closer to \$700 per tonne on a ddp basis, participants added.

Fastmarkets does not assess aluminium billet ddp premiums.

## Minor metals

# Tantalite prices continue to climb, approaching multi-year highs

By Jon Stibbs - Monday 14 March

**The tantalite market on a cif China basis continued to rise over the week ended Friday March 11, reaching its highest since August 2021 in response to strong buying appetite and limited supply.**

Fastmarkets' price assessment for **tantalite, basis 25% min Ta<sub>2</sub>O<sub>5</sub>, cif China**, was \$92-94 per lb Ta<sub>2</sub>O<sub>5</sub> on March 11, a rise of \$2 per lb (2.2%) from \$90-92 per lb Ta<sub>2</sub>O<sub>5</sub> on March 4.

"The market has consolidated above the \$90 per lb level, underpinned by demand from China, logistical costs and limited availability of material," a trader said.

This was the highest price assessment for tantalite since August 6, 2021, when the assessment was \$92-95 per lb Ta<sub>2</sub>O<sub>5</sub>. That was the highest assessment since Fastmarkets began covering the market on May 20, 2020.

The price has been on an uptrend since December 10, 2021, when it was \$74-80 per lb Ta<sub>2</sub>O<sub>5</sub>. At that time, spot demand began to ramp-up and logistical problems developed, adding to producers' costs.

"Inventory in China has been depleting so the buyers there have had to come back to the market," a second trader said.

Some market participants holding material last week reported that they would increase their offer prices further.

"The market is even stronger this week, with liquidity in the \$92-94 [per lb] range, and we are offering higher," a third trader said.

Higher transaction prices have been reported in other parts of Asia and Europe, which producer sources said they expected to be followed in China.

Supply from Central Africa has been limited by a focus among artisanal miners on the supply of tin rather than tantalite.

"The high tin price has been supportive for the tantalite market because artisanal miners have focused on tin," a fourth trader said. "If tin prices go higher, it will shape the volume of tantalite available in the market."

Production has also been hampered by adverse weather conditions in Rwanda and Democratic Republic of Congo, centers of artisanal tantalite mining, market participants said.

"Production has been slowed by heavy rain so this has limited supply," the second trader said. "But I do wonder if consumer demand may fall in response to the high prices."

Demand for tantalite comes from its use in high-performance capacitors for electronic equipment, as well as tantalum chemical and sputtering targets to produce low-radiation coated glass.

There were also a few Brazilian billet export contracts signed at premiums of around \$675-700 per tonne fob, according to three traders.

"The market has been too quiet for too long, after buyers purchased large volumes in 2021," one of the traders said.

A second trader said: "We are oversupplied [with billet]. There are customers with lower volumes booked at miniscule premiums who actually want to cancel orders."

"The market is very tight and prices will hold up for as long as the Chinese buyers are happy to keep paying," the first trader said. "I think the rally could reach \$100-110 per lb. Having said that, if I was holding a large position right now, I would be considering whether to sell a portion of it."

The current high price has led market participants to question how long the market will continue to rise and whether market participants will start to liquidate any stocks they have built up.

"Certainly, this is a yo-yo market and at the moment demand is good, but I wonder if we are close to the peak," the second trader said. "There may be traders who have built up inventory and will now start to sell."

Other market participants reported that they would hold on to their material for now, however.

"Passing \$90 per lb was significant because there is a price ceiling there. Now that has been accepted, the market can continue to run," the fourth trader said. "The market may get a little jittery at \$100 per lb. I am not ready to sell yet."

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

By pricing@fastmarkets.com - Monday 14 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 Monday March 14, 2022.**

- Offer at \$38.90
- Offer at \$39.80 for standard tonnage
- Bid at \$38.00 for large tonnage
- Prices indicated at \$37.90-38.90
- Prices indicated at \$38.40-39.40
- Prices indicated at \$38.50-39.00
- Prices indicated at \$38.50-39.50

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

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

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



questionable and/or unreliable.

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

By pricing@fastmarkets.com - Monday 14 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 Monday March 14, 2022.**

- Deal at \$37.75 for standard tonnage (discarded due to material quality below Fastmarkets' specifications)
- Offer at \$38.90
- Bid at \$38.30
- Bid at \$38.50
- Prices indicated at \$37.90-38.90
- Prices indicated at \$38.50-39.00
- Prices indicated at \$38.40-39.40
- Prices indicated at \$38.50-39.50

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.

## Downtrend in Chinese manganese flake market after price rally

By Jessica Long - Monday 14 March

Key data from Fastmarkets' pricing session in China on Friday March 11.

MANGANESE 99.7% ELECTROLYTIC MANGANESE FLAKE (in \$ per tonne, fob China)			
New price	Previous price	Change to midpoint of range	Midpoint % change
5,200-5,400	5,500-5,900	▼400	▼7.27%
Source: Fastmarkets			

### Key drivers

- The China manganese flake price continued to narrow downward following a correction of the previous price rally, and some producers are destocking their lower-priced goods.
- The downstream steel mills began to use high-carbon ferro-manganese as a substitute for electrolytic manganese flake in steel production when faced with a high manganese flake price.

### Key quotes

- "The previous price rally had been so bullish, [and] a major producer is now destocking low-price stock at the current price." - Trader source 1.

- "We all assume the price will be quite firm, but some minor producers just secretly resumed production despite the 90-day production cuts among all the major manganese union producers." - Trader source 2.

## Ores and alloys

### Fastmarkets AMM: Ferro-alloys March 14

By Chris Kavanagh - Monday 14 March

The latest ferro-alloy prices from Fastmarkets price reporters.





"We have increased inquiries for material and buyers are also asking for more volumes because futures are rising," a manganese ore trader at northern China said.

On the same day, Fastmarkets' **manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China** was 41.50 yuan per dmtu, up by 4.50 yuan per dmtu, or 12.16%, from 37 yuan per dmtu the previous week, and the highest level since July 2020.

Sentiment diverged in terms of how long the bullishness will last. Some cargo holders attempted to destock at the current prices.

"All [low-grade] material at ports is profitable for sale at above 40 yuan [per dmtu], which covers purchase costs and storage costs, hence sellers are looking to lock in profits at today's prices," a second manganese ore trader in northern China said.

But a number of sellers expect further price increases and decided to wait rather than sell.

Stocks at major ports saw little change in the past week.

Fastmarkets assessed manganese ore inventories at the main Chinese ports of Tianjin and Qinzhou at 4.98-5.08 million tonnes, up by 0.7% from 4.93-5.06 million tonnes the previous week.

### Manganese alloys market pressured upwards

The continual increases in ore prices fueled pressure on its downstream market.

Fastmarkets assessed **silico-manganese 65% Mn min, max 17% Si, in-whs China** prices at 8,300-8,600 yuan per tonne on Friday, up by 5.63% from 7,900-8,100 yuan per tonne the previous week.

"Silico-manganese prices should be above 9,000 yuan [per tonne] for us to make a reasonable profit given the surging production costs," a silico-manganese producer source in Inner Mongolia said.

A noticeable price gain was recorded in the ferro-manganese market, after one factory in Inner Mongolia had to suspend operations of one of its furnaces due to a broken transformer, a source told Fastmarkets.

Major suppliers quickly raised their offer prices although there was uncertainty about the degree to which production would be affected.

Fastmarkets' **ferro-manganese 65% Mn min, max 7% C, in-whs China** rose to 7,900-8,000 yuan per tonne on Friday, up by 6.71% from 7,400-7,500 yuan per tonne a week earlier.

## Steel

### US sets prelim duties vs Russian OCTG

By Mark Burgess - Monday 14 March

The US Department of Commerce released a preliminary determination stating countervailable subsidies were provided to certain oil country tubular goods (OCTG) producers and exporters from Russia between January 1 and December 31, 2020.

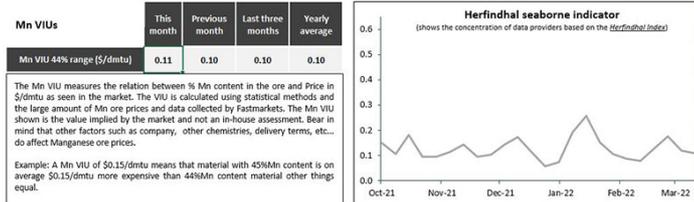
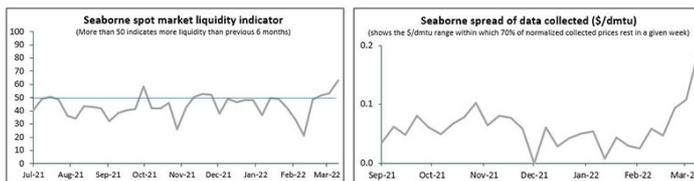
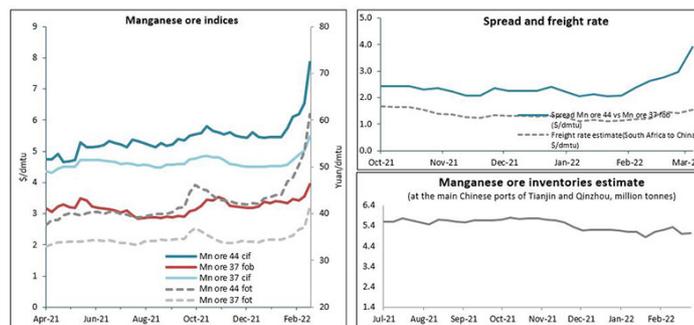
Commerce also preliminarily determined that "critical circumstances" do not exist regarding Russian OCTG imports, according to a notice in the Federal Register dated Monday March 14.

## Manganese ore analytics for March 7-14, 2022

By Jon Stibbs, Siyi Liu - Monday 14 March

The latest data for the global manganese ore market for the week to Monday March 14.

INDICES	Code	Incoterm	Measure	Latest price	Previous price	Weekly change	Monthly average	Previous month	Quarterly average	Previous quarter
Manganese ore 44% cif	MB-MNCO-0001	cif Tianjin	\$/dmtu (weekly)	7.86	6.53	+1.33	7.20	5.87	5.97	5.54
Manganese ore 37% cif	MB-MNCO-0003	cif Tianjin	\$/dmtu (weekly)	5.47	5.02	+0.45	5.25	4.67	4.72	4.67
Manganese ore 37% fob	MB-MNCO-0002	fob Port Elizabeth	\$/dmtu (weekly)	3.95	3.56	+0.39	3.76	3.41	3.45	3.23
Manganese ore 44% fot	MB-MNCO-0005	fot Tianjin	yuan/dmtu (weekly)	61.2	53.4	+7.8	57.3	47.2	47.6	43.2
Manganese ore 37% fot	MB-MNCO-0004	fot Tianjin	yuan/dmtu (weekly)	41.5	37.0	+4.5	39.3	35.3	35.7	34.7



Commerce initiated an **investigation on Russian and South Korean OCTG** on November 1, 2021.

As a result of its preliminary findings, Commerce determined the following countervailable subsidy rates exist:

- Volzhsky Pipe Plant, Joint Stock Company; Sinarsky Pipe Plant, Joint Stock Company; Seversky Pipe Plant, Joint Stock Company; Taganrog Metallurgical Plant, Joint Stock Company; Orsky Machine Building Plant, Joint Stock Company; and PAO TMK - 1.37%;
- JSC Vyksa Steel Works - 1.68%; and
- All others - 1.53%.

The final determination for this case scheduled to be issued no later than July 18, unless postponed, the department said.

As for South Korean OCTG, Commerce preliminarily determined that countervailable subsidies were not provided to producers and exporters of



OCTG during the period of review.

Fastmarkets' assessment for [steel seamless OCTG API 5CT - Casing P110, fob mill US](#) was \$2,400-2,500 per ton on March 8, up for the fourth time in the past six months and up by 2.08% from \$2,350-2,450 per ton in February. It is at its highest price since March 2009, when the assessment stood at \$2,650 per ton.

Most US domestic OCTG and line pipe producers are [expecting a bullish run this year](#), although projects are taking time to kick into gear after lying dormant during the Covid-19 slowdown, sources noted.

## Liberty Peoria said back to full production

By Robert England - Monday 14 March

**Liberty Steel & Wire Peoria has returned to "full production in all operations, from melting, drawing and rolling to galvanizing" and is manufacturing 50,000 tons of steel per month, an industry source told Fastmarkets on Monday March 14.**

Further, Liberty Steel in Georgetown, South Carolina, is expected to reach its target production by the end of the month. The mill "is bringing in external billets [and] should have a full crew operating starting later this month and certainly for the entire month of April," the source said.

By the end of March, Liberty's operations in the United States "should be running pretty steady," the source said.

A consumer source that buys from the Georgetown mill said he is receiving shipments of goods produced at the mill and that Liberty has set a target output of 10,000-12,000 tons per month.

"It's not a game-changer, but it helps," the consumer source said of Georgetown's expected wire rod output. "Demand remains strong overall, and mills have sold out the second quarter."

Liberty [resumed steelmaking operations in Peoria on February 1](#) after installing and testing a new transformer for its electric-arc furnace.

Liberty [declared force majeure at the Peoria facility](#) on December 5, 2021, when the failure of two primary transformers prevented the restart of its meltshop following a maintenance outage.

The Peoria plant produces billets, rebar, wire rod, industrial wire and agricultural fencing.

Fastmarkets' monthly price assessment for [steel wire rod \(low carbon\), industrial quality, fob mill US](#) was \$66-69 per hundredweight (\$1,320-1,380 per short ton) on February 15, up by 1.50% from \$64-69 per cwt on January 18. The next assessment for wire rod is scheduled for Tuesday March 15.

## US hot-rolled coil index moves above \$60/cwt

By Grace Lavigne Asenov - Monday 14 March

**Hot-rolled coil prices in the United States rose above \$60 per hundredweight (\$1,200 per short ton) for the first time in more than a month, partially driven by uncertainty about impacts from the war in Ukraine.**

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$60.15 per cwt (\$1,203 per ton) on Monday March 14, up 1.91% from \$59.02 per cwt on Friday March 11 and 10.43% higher than \$54.47 per cwt a week ago. This is the first time prices rose above \$60 per cwt since hitting \$60.88 per cwt on February 2.

Inputs were received across all three sub-indices in a range of \$58-65 per cwt, including deals, offers and indications. The high and low ends of that range represented inputs from distributors and consumers.

### Heard in the market

Purchasing [activity has picked up again](#), mostly fueled by fears about [instability in the steel supply chain](#) arising from the war in Ukraine, according to sources.

Producers are currently evaluating their production schedules and order books and preparing for May, now that April is mostly wrapped up, according to sources. Some buyers mentioned the possibility of more rate hikes in coming days, following [Nucor's two sheet increases](#) totaling \$150 per ton (\$7.50 per cwt) over the past month.

Market participants this week reported significant inquiries for tons from Eastern Europe, although sources last week said that those are no longer attractive for domestic producers now that prices at home are on the rise.

### Quote of the day

"Seems like there's not a lot of demand besides a little fear," a steel buyer source said. "May should be busier demand-wise because most of the country is unfrozen and it's an easier month to do business."

## Brazilian domestic flat steel market pauses on uncertainty, growing pressure to raise prices

By Felipe Peroni - Monday 14 March

**Trading in the Brazilian domestic flat steel market has slowed amid uncertainty in the pricing outlook while most producers were said to be planning price increases amid soaring steelmaking costs.**

Amid the strong volatility and uncertainty, Fastmarkets' assessments of domestic coil prices remained stable on Friday March 11, because most market participants had reported prices at stable levels by the time of publication.

Fastmarkets' monthly price assessment for [steel hot-rolled coil, domestic, monthly, exw Brazil](#) stood at 5,400-5,950 Reais (\$1,064-1,172) per tonne on March 11, stable from the previous month.

The price assessment for [steel cold-rolled coil, domestic, monthly, exw Brazil](#) held at 6,130-6,500 Reais (\$1,208-1,280) per tonne on the same day, while that for [steel hot-dipped galvanized coil, domestic, monthly, exw Brazil](#) remained at 8,055-8,250 Reais (\$1,587-1,625) per tonne.



In February, there were [widespread announcements of price increases](#), but weak demand was making it difficult for producers to apply new prices, and a variety of discounts were applied to many buyers.

“Some customers have not accepted the latest price increases,” a distributor said.

But late last week, steelmakers began announcing that discounts that were given in recent months were no longer valid, causing confusion amid buyers about the direction of prices.

Brazilian steelmaker Companhia Siderúrgica Nacional (CSN) has announced a price increase of 8-10% for March, motivated by higher costs and lower competition from imported material.

Early this week, information circulated that other steelmakers also were planning price increases of up to 15% this month.

The pressure for new price increases along with the lack of certainty about the market direction have brought spot trading to a halt.

“I don’t feel confidence to set my prices, because I don’t know where the cost to renew inventories will be in a few days,” another distributor said.

## Acciaierie d’Italia imposes energy surcharges on old flat steel orders

By Maria Tanatar - Monday 14 March

**Italian flat steel producer Acciaierie d’Italia (Adi) has notified clients that it has added energy surcharges to old orders, it said in a letter to customers dated March 10 and seen by Fastmarkets.**

The sharp rise in energy costs in recent months, up to double-digit percentages in one day, has had an effect on sales by Acciaierie d’Italia.

“As is well known, many steel mills have already reduced, or even stopped, their production due to the price uptrend of all the main production [inputs]. Adi, instead, intends to respect the production plans already scheduled,” the steelmaker said in the letter.

“In order to do so, Adi has to adjust selling prices to include and absorb, at least partially, the additional costs due to the increases in energy prices that have affected the production carried out so far,” the letter continued.

The price list for any future sales was updated on March 10. For old sales made prior to that date, the prices will be reviewed retroactively.

On shipment of the goods, the producer will invoice according to the conditions agreed for the original sales confirmation and, by the first half of the month following that in which the goods are shipped, it will invoice the additional cost of energy.

The additional energy costs for buyers that make deals on a spot basis will be calculated as the difference between the monthly cost of methane (€ per MWh) for the month of shipment and the average monthly cost of methane in the month of the sales confirmation. This will be multiplied by two, according to the MWh number required to produce 1 tonne of steel and by the number of tonnes shipped.

And for buyers that settled deals using an index, the formula will be the same, but the average cost of methane in the first half of 2021 (€20 per MWh) will be used instead of the average cost of methane in the month of the sales confirmation.

Another European flat steel producer, Liberty Steel, [has already introduced similar surcharges](#) for products from its Liberty Galati mill in Romania and Liberty Ostrava in the Czech Republic.

## Russian steel exporters active, maintain high offers; only Turkey ready to buy

By Vlada Novokreshchenova, Marina Shulga - Monday 14 March

**Steel exporters from Russia have been active and kept offers high during the week to Monday March 14, although only buyers from Turkey were ready to deal with Russia-origin material, sources said.**

Meanwhile, buyers from other outlets and international traders preferred to refrain from dealing with Russian companies, given high risks and concerns regarding the invasion of Ukraine, Fastmarkets heard.

“I see great possibility for NLMK and other [Russian steel exporters to sell to Turkey], in HRC, slab, pig iron, wire rod and billet markets,” one trader based in Turkey said.

Other sources also agreed that it is likely that Russian steel exporters will trade with Turkish buyers because [the Western sanctions](#) do not apply to Turkey, while Turkey by itself has no restrictions on buying Russia-origin steel.

An international trading source said that a couple of Russian producers that were selling material to Turkey accepted payment in liras.

At the same time, a large international trader said that he does not work with Russian mills, but added that “they are actively searching for at least someone who is ready to buy - so far with zero result.”

### Billet

Russian billet was offered to Turkey through traders within the range of \$850-885 per tonne cfr, depending on the port of destination.

Market sources reported a wide range of freight costs from \$40-70 per tonne, adding that it depends on the shipowner and final destination.

Some bookings were reported done at the lower end of the range.

Fastmarkets’ daily [steel billet index, export, fob Black Sea](#) was calculated at \$823 per tonne on Monday, up by \$3 per tonne day on day.

### Slab

The slab segment was comparatively quiet, with no fresh bookings heard done over the week while customers refrained from purchasing Russian material.

In the Black Sea basin, offers were heard at \$900 per tonne fob and above.

As a result, Fastmarkets’ assessment for [steel slab, export, fob Black Sea](#) moved up by \$30 per tonne on the lower end, reaching \$900-930 per tonne fob on March 14.

In the Asian region, one Russian supplier indicated that material to be shipped from the country’s Far East ports was available at \$900 per tonne cfr but said that there were no customers willing to touch their material.

### Flat steel

The price assessment for [steel hot-rolled coil, export, fob Black Sea, CIS](#) was \$995-1,035 per tonne on Monday, up from [\\$970-1,030 per tonne one week prior](#).

HRC offers from Russia’s NLMK were heard at \$1,090-1,100 per tonne cfr in Turkey. According to sources’ higher estimations of freight rates, Fastmarkets calculated the fob-base level for those offers at \$1,035-1,060 per tonne fob.

Several sources said that the only chance for Russian exporters to continue booking deals is if they offer material on a cfr basis and take freight costs and



risks on themselves. On an fob basis, which is normally used in trade of Russia-origin steel, any buyer will agree to book.

Offers from Russia's MMK were at \$1,050 per tonne cfr in Turkey, or around \$995-1,010 per tonne fob.

No offers of HRC from Russia with shipment from the Black Sea were reported in other markets.

One source said that HRC offers from Russia are likely to appear in the Gulf Cooperation Council countries.

"It seems that there are some customers there who are ready to buy flat steel products from Russia," a source from the Middle East-North Africa region said. He also added that those customers are buying from Iran.

The price assessment for [steel cold-rolled coil, export, fob Black Sea, CIS](#) was \$1,095-1,135 per tonne on Monday, up from \$1,070-1,130 per tonne last week, following the increase in the HRC assessment.

The price assessment for [steel heavy plate, 8-50mm, export, fob Black Sea, CIS](#) was \$995-1,035 per tonne, growing from \$970-1,030 per tonne the week before, but only due to the increase in the HRC market, while the plate market by itself was completely muted.

### Long steel

Market participants reported some volumes of Russian wire rod being traded to Turkey in the week to March 14. No price could be specified by the time of publication, however.

As a result, Fastmarkets' assessments for long steel products remained unchanged week on week .

The assessment for [steel reinforcing bar \(rebar\) export, fob Black Sea, CIS](#) was \$960 per tonne on March 14.

And the assessment for [steel wire rod \(mesh quality\) export, fob Black Sea, CIS](#) was \$1,000 per tonne on the same day.

## Russian trade ministry proposes price limits on domestic steel products

By Elina Virchenko - Monday 14 March

**Russia's Ministry of Industry and Trade has called on steel market participants to reduce their prices for steel rolled products and to limit margins to 20-25% for steel producers and 3-7% for traders and steel service companies.**

This was announced by Viktor Yevtukhov, deputy minister of industry and trade for the Russian Federation, during an online meeting with key market participants on Thursday March 10.

"What I want to convey to you, to virtually everyone - from manufacturers to processors - [is that] the prices that are currently set for the main types of metal products do not suit us. Prices must be reduced," he said.

The ministry holds information on the cost of steel production and, based on that, it estimated that the cost of steel hot-rolled flat products should not exceed 40,000-45,000 roubles (\$298-336) per tonne, Yevtukhov said.

"The maximum margin we can allow you is 20%, maybe 25% [for producers]. Therefore prices should be recalculated by everyone... Prices should be reduced significantly," he added.

He asked steel producers to submit cost calculations and the names of their main direct and indirect counterparties, to further track the prices in the supply chain.

A margin limit for traders and producers' affiliated trading houses was proposed at "5%, 3%, 7%", while market participants were expected to come up with a counter-proposal, Yevtukhov said.

All recent contracts for steel products should be renegotiated at new prices to be agreed on Monday March 14, he said.

The reduced steel prices should only apply to the local market, while there will be no limitation on exports, he added.

"Now 10 producers and five traders, selected by the ministry, must submit daily purchase and sale prices [to the ministry] for evaluation," one large trader told Fastmarkets.

The identities of these submitters was not revealed.

"The volumes of sales [in the secondary market] have reduced by about 10% since the [Russian invasion of Ukraine on February 24]. Now, end-users have received the message from the government that steel prices are to be reduced," one large stockist told Fastmarkets.

The effects on steel prices from this government initiative were expected to be visible in a week or two, market participants said.

Fastmarkets' latest price assessment for [steel reinforcing bar \(rebar\), domestic, cpt Moscow, Russia](#), was 72,000-73,500 roubles per tonne on March 14, including 20% value-added tax. This was down by 1,000-1,500 roubles per tonne from 73,000-75,000 roubles per tonne cpt a week earlier.

The weekly price assessment for [steel hot-rolled sheet, domestic, cpt Moscow, Russia](#), was 92,000 roubles per tonne on March 14, including 20% value-added tax, unchanged from a week earlier.

## Turkey's Tosyali to invest in rooftop solar energy for green steel

By Serife Durmus - Monday 14 March

**Turkey's Tosyali Holding, the owner of steelmaker Tosçelik, is investing \$71 million in the world's biggest rooftop solar power plant project, partnering with SolarAPEX and Huawei, the latter announced on Friday March 11.**

Tosyali plans to install solar panels across all of its steelmaking capacities, reaching a total installed capacity of 140 megawatts across 632 square meters; the equipment for the rooftop panels will be supplied by Huawei and SolarAPEX.

The first phase of the Tosyali Roof solar power plant project will be completed in about seven months' time and will produce about 85 MW of energy. The full project is expected to be completed by April 2023 and produce a total of 140 MW of energy, with annual production of 250 million kWh - equivalent to an annual electricity cost of \$37 million.

The project is expected to reduce annual carbon emissions by 116,525,000 kg, putting Tosyali among the top green steel producers of the world.

"Our goal is to bring fossil fuel use to the lowest possible level. In line with this strategy, we will start to use hydrogen as a substitute for fossil fuels in iron and steel production for the first time in Turkey," Fuat Tosyali, chairman of the board of directors of Tosyali Holding, said in a statement.

"We will use some of the electricity from the solar power plant we have built for these hydrogen-oriented operations. This project will be our main milestone for the zero-carbon target," Tosyali continued.

Tosçelik's new flat steel mill in Turkey is [planned to start production before the end of 2022](#).

Tosyali Demir Celik (Iron & Steel Co) is part of the Tosyali Group, which operates the Tosçelik steel plant in Osmaniye, Turkey, and a direct-reduced iron hot-charge melting plant in Algeria called Tosyali Iron Steel Industry Algeria. Tosyali Holding is also one of the partners in [Turkish-Japanese joint venture Tosyali-Toyo](#), which has capacity for 1.2 million tpy of flat steel products.

Tosyali Holding also has an investment in rebar and wire rod production in Senegal, and it is planning an investment in Angola for the production of iron ore at Kassinga.

Last year, the European Commission adopted a package of proposals under the EU Green Deal, including a Carbon Border Adjustment Mechanism (CBAM) for imported products early in 2021. At the time, the Commission claimed that implementation of the CBAM would encourage non-EU countries to use more emission-efficient technologies.

## European HRC prices surge over week on limited supply, high energy costs

By Maria Tanatar - Monday 14 March

**Domestic prices for hot-rolled coil in Northern Europe and Italy increased in the week to Friday March 11, driven by short supply and high energy costs.**

The number of offers in the European market has been limited, because only a few mills have been making offers while others have been holding back. Those producers that have been offering, however, also had limited volumes to trade, sources said.

Buyers that need to restock were likely to accept the targeted levels soon, sources said. But the high prices were expected to limit their purchasing ability.

Exporters to the EU have also been making higher offers, but sources said that those were only valid for a few hours before being withdrawn, supporting the bullish mood in the market.

Missing HRC volumes from Russia and Ukraine, as well as a distortion of global trade flows as a result of Russia's attack on Ukraine, triggered the increases in European coil prices, sources said.

EU steelmakers - particularly those in Central Europe and Italy - usually rely on raw materials and semi-finished products from Russia and Ukraine, with market participants expecting flat steel output in Europe to drop until alternative sources of feedstock can be secured.

Sharp increases in energy costs across the EU have also been contributing to the upward trend in the flat steel market.

On March 10, [Romanian flat steel producer Liberty Galati](#) applied surcharges of €125-200 (\$136-218) per tonne for flat steel to all orders that had already been settled.

Fastmarkets calculated its daily [steel hot-rolled coil index, domestic, exw Northern Europe](#), at €1,304.17 (\$1,423.14) per tonne on March 11, 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 per tonne on March 11, 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.

### STEEL HOT-ROLLED COIL INDEX

(domestic exw, €/tonne)

Date of assessment	Northern Europe price	Day-on-day €/tonne change	Italy price	Day-on-day €/tonne change
Monday March 7	1075.13	▲ 38.88	1027.50	▲ 32.50
Tuesday March 8	1091.67	▲ 16.54	1051.67	▲ 24.17
Wednesday March 9	1188.33	▲ 96.66	1137.50	▲ 85.83
Thursday March 10	1250.00	▲ 61.67	1237.50	▲ 100.00
Friday March 11	1304.17	▲ 54.17	1293.78	▲ 56.28

Source: Fastmarkets

## European HRC prices continue to rise

By Maria Tanatar - Monday 14 March

**European hot-rolled coil prices increased further on Monday March 14 due to surging energy costs and tight supply, sources told Fastmarkets.**

Fastmarkets calculated its daily [steel hot-rolled coil index, domestic, exw Northern Europe](#) at €1,343.57 (\$1,466.13) per tonne on Monday, up by €39.40 per tonne from €1,304.17 per tonne on Friday March 11.

The index was up by €268.44 per tonne week on week and by €389.28 per tonne month on month.

The calculation was based on achievable prices estimated by market sources at €1,350 per tonne ex-works and offers reported at €1,300-1,400 per tonne ex-works.

A northern European producer was reported to offer HRC at €1,280 per tonne ex-works. Another producer was offering the product at €1,300 per tonne ex-works to various European regions.

Liberty Steel, based in central Europe, was offering HRC at €1,400 per tonne ex-works. One source also said the producer was offering material at €1,250 per tonne ex-works with an energy surcharge of €125 applied on top.

A smaller German mill was offering HRC at €1,500 per tonne ex-works, according to another source, but the price was excluded from Fastmarkets' calculations because it was not widely confirmed in the market.

Fastmarkets calculated its daily [steel HRC index, domestic, exw Italy](#) at €1,305 (\$1,424.04) per tonne on Monday, up by €11.22 per tonne from €1,293.78 per tonne on Friday.

The index was up by €277.50 per tonne week on week and by €409.08 per tonne month on month.

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

But the majority of steelmakers have been holding back from making offers while they assess the impact of surging energy costs and a lack of raw material and slab volumes from Russia and Ukraine.

Those producers that were offering were able to provide only limited volumes to their buyers.

Availability of overseas coil has also been limited, supporting the upward trend in the market.

The absence of volumes from Russia and Ukraine could be hard to replace, due to the impact of the war in Ukraine, sanctions against Russia, and



existing safeguards and other trade barriers in the European Union, market participants said.

## Turkish deep-sea scrap import market quiet as week starts

By Cem Turken - Monday 14 March

Turkish steel mills were quiet in the deep-sea steel scrap import markets at the beginning of this week after agreeing a number of deals last week, market participants told Fastmarkets on Monday March 14.

The most recent deals were heard at the end of last 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, 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.

Another deal from last week came to light on Monday. The steel mill in the Marmara region also booked a European cargo, comprising 25,000 tonnes of HMS 1&2 (80:20), 5,000 tonnes of shredded, 5,000 tonnes of plate and structural (P&S), 5,000 tonnes of busheling and 2,000 tonnes of rails at an average price of \$645 per tonne cfr.

The deal was made on either March 10 or 11, sources said.

"The working week started quietly, with most mills waiting for the Turkish central bank's interest rate decision on March 17. The decision is expected to directly affect the dollar-lira exchange rate and, therefore, steel prices," a Turkish mill source said.

"Most mills would prefer to wait until the central bank meeting before booking any more scrap [so] this week could be generally slow," he added.

Turkey's central bank lowered the one-week repo rate by 500 basis points to 14% in the last quarter of 2021, which sent the country's currency to a new record low. And while the bank has kept interest rates flat since the beginning of the year, the war in Ukraine has caused a further weakening in the country's currency.

The Turkish lira was trading at 14.834 lira to \$1 on March 14, compared with 14.242 lira to \$1 on March 7 and 13.936 lira to \$1 on March 1, according to Oanda.com.

The recent losses in the lira have led to rises in finished long steel prices in the domestic market, because mills in Turkey pay for imported raw materials in dollars before selling long steel to the domestic market in the local currency.

Fastmarkets' weekly price assessment for [steel reinforcing bar \(rebar\), domestic, exw Turkey](#), was 15,900-16,400 lira (\$1,072-1,106) per tonne on March 10, up from 13,600-15,250 lira per tonne a week earlier, including 18% value-added tax.

As a result of the lack of trading activity, the daily scrap indices remained static at the beginning 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 March 14, unchanged from Friday.

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 14, also flat day on day, leaving the premium for US-origin material over European scrap at \$6.62 per tonne.

## Turkish domestic scrap prices continue to surge amid costlier imports

By Cem Turken - Monday 14 March

Domestic scrap prices in Turkey have increased over the past week on an upturn in imported scrap values, market participants told Fastmarkets on Monday March 14.

Turkish producers have had to pay [higher prices for deep-sea scrap imports](#) in the past couple of weeks due to the conflict in Ukraine.

Consequently, they have raised their domestic buy prices for both auto bundle and ship scrap in the past week.

Long and flat steel mill Çolakoglu increased its buy price for auto bundle scrap to 10,105 lira (\$681) per tonne, while long steel mill Ege Çelik raised its buy price to 9,570 lira per tonne delivered.

Long steel mill Özkan increased its buy price for similar material to 9,225 lira per tonne, while fellow long steel mills Habas and IDÇ raised their buy prices to 9,140 lira and 9,100 lira per tonne respectively.

Fastmarkets' price assessment for [steel scrap, auto bundle scrap, domestic, delivered Turkey](#), was 9,100-10,105 lira (\$613-681) per tonne on March 14, up from the 7,740-8,555 lira per tonne of last week.

The long steel mills in the Izmir region have also raised their buy prices for domestic ship scrap by \$85-95 per tonne to \$635 per tonne delivered over the past seven days.

Fastmarkets' price assessment for [steel scrap, melting scrap from shipbreaking, domestic, delivered Turkey](#), was \$635 per tonne on Monday, up from the \$540-550 per tonne of last week.

## Nucor hikes HSS, mech tube by \$200/t

By Mark Burgess - Monday 14 March

Nucor Tubular Products has increased prices for hollow structural sections (HSS), mechanical tube and piling products by \$200 per short ton (\$10 per hundredweight) effective immediately for all new orders, the steelmaker said in a letter to customers dated Monday March 14.

The increase comes just six days after [mills announced a \\$150-per-ton \(\\$7.50-per-cwt\) increase](#) on the same products.

Nucor attributed its increase, which applies to "all new orders for HSS, pipe, mechanical and piling products," to "rising raw material costs and strong demand."

All orders booked prior to the announcement will be price protected through March 22, with open orders booked against current rollings price protected through April 5. New orders, quotes and contracts not previously confirmed by Nucor will be subject to the increase.

Hot-rolled coil pricing in the United States has rebounded from recent lows of sub-\$50 per cwt, with Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) calculated at \$59.02 per cwt (\$1,180.40 per ton) on Friday March 11, up by 11.89% from \$52.75 per cwt a week earlier.

Fastmarkets last assessed the price for [steel hollow sections ASTM A500 Grade B domestic, fob mill US](#) at \$1,830-1,880 per ton (\$91.50-94.00 per cwt) on Thursday March 10, up by 8.80% from \$1,680-1,730 per ton the prior week.



Fastmarkets' last assessment for [steel welded mechanical tubing ASTM A513, fob mill US](#) was \$1,950-2,000 per ton (\$97.50-100.00 per cwt) on February 22, down by 10.23% from \$2,175-2,225 per ton on January 25.

## Europe to prohibit imports of iron, steel from Russia

By Serife Durmus - Monday 14 March

**The European Commission announced its fourth package of restrictive measures against trade with Russia on Friday March 11, in response to that country's invasion of Ukraine.**

The package included, along with other measures, a ban on imports of iron and steel from Russia.

"Very importantly, we will prohibit the import of key goods in the iron and steel sector from the Russian Federation," [an official release said](#). "This will hit a central sector of Russia's system, deprive it of billions [in] export revenues, and ensure that our citizens [in the EU] are not subsidizing [Russian president Vladimir] Putin's war."

Details of which specific iron and steel products would be banned were not announced before the story was published.

"I am not touching Russian steel," one trader in Europe told Fastmarkets on March 14. "[Russia is actively looking for somebody to buy its steel](#) but with zero results."

Russia normally exports pig iron, steel slab and long steel products to European countries.

The country exported 753,958 tonnes of pig iron to EU countries in 2020, according to data from the International Steel Statistics Bureau (ISSB). It also said that slab exports out of Russia to the EU countries reached 1,391,816 tonnes in 2020.

"With these sanctions, we will continue going after [Russia's] oligarchs, the regime-affiliated elites, their families and prominent businesspeople, which are involved in economic sectors providing a substantial source of revenue to the regime," EC President Ursula von der Leyen said.

"They are active in the steel industry, they provide military products and technology or they provide financial and investment services," she continued. "This is another major blow to the economic and logistic base upon which the Kremlin is building the invasion and taking the resources to finance it."

Europe has [imposed several sanctions](#) on Russian entities and individuals [since the start of the Ukraine-Russia war](#) on February 24.

## UK steel scrap consumer prices rally strongly in March settlements

By Declan Conway - Monday 14 March

**Monthly price settlements for steel scrap deliveries into United Kingdom steelmakers have been agreed generally at a month-on-month increase of £40 (\$52) per tonne for deliveries in March, trade sources told Fastmarkets on Monday March 14.**

The move follows a surge in demand from export markets, particularly key destination Turkey, and offers into the Indian subcontinent are tracking that trend, which has further squeezed already tight British domestic scrap availability.

Steelmakers in the UK and Europe have also boosted consumption this year due to strong demand and higher prices for steel products. Still, there are

signs of some European steel mills buying less scrap now after the latest surge in domestic scrap markets, trade sources said.

"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 steelmaking raw materials prices looks to last a few months yet, which is prompting sharp competition for material for now and likely the rest of this quarter," he added.

Fastmarkets' monthly price assessment for [steel scrap, 1&2 old steel, domestic, delivered consumer UK](#) was £275-290 (\$358-378) per tonne on Monday, up by £40 per tonne from £235-250 per tonne on February 10. The market is at its highest level since June 2008 when the price was as much as £311 per tonne.

The corresponding price assessment for [steel scrap, OA plate and structural \(P&S\), domestic, delivered consumer UK](#) was £295-310 per tonne on the same day, also up by £40 per tonne from £255-270 per tonne on February 10. The market is at its highest level since August 2008 when the price was as much as £318 per tonne.

Trade sources said that 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 steelmaking quarter of the year between April and June, should support scrap prices until the summer at least.

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.

Some European scrap suppliers have noted a drop in scrap demand among a few domestic steelmakers because prices have rallied in recent weeks, although there is market expectations of strong support for prices at least in the short term.

Turkish steelmakers are estimated to have sold almost 2.5 million tonnes of steel domestically and for export since Russia invaded Ukraine on February 24 due to economic and transport sanctions on Russia and damaged Ukrainian infrastructure. That tonnage includes more than 1.25 million tonnes of rebar used in construction and more than 500,000 tonnes of steel billet.

Compared with total production of around 40.5 million tonnes of Turkish steel last year, market estimates suggest the country has sold several hundred thousand tonnes more steel in the two weeks to Friday March 11 year on year. Turkey is getting more demand from traditional customers it usually competes with Russia and Ukraine to supply steel to, as well as new demand from countries that relied mostly on Russian and Ukrainian steel.

But European scrap sources reckon that Turkey has bought less than 1 million tonnes of steel scrap in the past couple of weeks - less than half of what is needed to cover their steel sales - suggesting that firm Turkish scrap demand will persist in the short term at least.

"I've thought that I've been around long enough to have seen everything in this market, but now I'm not so sure," one UK-based scrap industry source said. "Turkish prices are up by a minimum of £55 per tonne for basic grades and demand for top grades in the UK is still strong, with foundries buying short steel [top grade profile plate] for £500-plus per tonne."

"Still, UK steelmakers do not need some of the low residual grades, such as 12C, only the foundries," the source added.

Some UK trade sources sounded a note of caution on the volume of UK exports being done currently, with freight costs soaring back to near recent record highs as a result of economies bouncing back strongly from a slump in demand due to the Covid-19 pandemic.



Fastmarkets calculated the daily index for **steel scrap, heavy melting scrap 1&2 (80:20 mix), North Europe origin, cfr Turkey** at \$651.62 per tonne on Friday, compared with \$499 per tonne on February 10.

The corresponding calculation for the **steel scrap, shredded, index, import, cfr Nhava Sheva, India** was \$630.83 per tonne on Friday, up from \$547.50 per tonne on February 11.

In the Pakistan market, Fastmarkets calculated its weekly **steel scrap, shredded, index, import, cfr Port Qasim, Pakistan** at \$632.92 per tonne on Friday, up from \$558.10 per tonne on February 11.

With international scrap markets trading in dollars, the exchange rate for UK sterling versus the dollar has a significant effect on the UK's steel exports. The exchange rate was £1 to \$1.303 on March 14, compared with £1 to \$1.355 on February 10.

#### UK monthly scrap prices

Fastmarkets' price assessments for UK domestic scrap material for March, on a per-tonne-delivered basis, are shown in the table below.

## Seaborne premium hard coking coal fob prices strengthened by higher bids

By Min Li - Monday 14 March

**Seaborne premium hard coking coal fob price increased on Monday March 14, with bids for April-laycan cargoes reaching \$670 per tonne fob Australia, while a growing number of coke plants in north China proposed a fourth round of coke price increases.**

#### Fastmarkets indices

**Premium hard coking coal, cfr Jingtang:** \$439.06 per tonne, up \$0.55 per tonne

**Hard coking coal, cfr Jingtang:** \$388.96 per tonne, up \$6.73 per tonne

**Premium hard coking coal, fob DBCT:** \$670.52 per tonne, up \$11.01 per tonne

**Hard coking coal, fob DBCT:** \$615.28 per tonne, up \$2.50 per tonne

In the fob Australia market, the bid price for an April-laycan cargo of premium low-volatility hard coking coal was \$670 per tonne fob Australia on the Globalcoal platform on Monday. And the bid price for an April-laycan cargo of premium mid-vol hard coking coal was also \$670 per tonne fob Australia, three trading sources told Fastmarkets on Monday.

A coke producer source in Singapore and another in India said the bid prices reflected the current market level. The Singapore source said steel mills in India had no other choice, while the trading source in India said it was not a fair market and that Monday's bid prices were not representative of the market.

Seaborne coking coal fob prices were much higher than seaborne coking coal cfr prices and several market sources in China said they had not heard of any deals or offers for North American coking coal on Monday.

In China's domestic market, by Monday afternoon coke plants in Shanxi, Shandong, and Hebei province had proposed a fourth round of coke price increases since the start of February, pushing prices up by another 200 yuan (\$31) per tonne. Major steel mills in northern China had yet to respond at the time of publication.

Fastmarkets' weekly price assessment for **hard coking coal domestic China spot market, Shanxi-origin, delivered Tangshan** was 2,920-3,520 yuan per tonne on Monday, up 200-245 yuan per tonne from 2,720-3,275 yuan per tonne on March 7.

#### Dalian Commodity Exchange

The most-traded May coking coal futures contract closed at 2,798.50 yuan (\$441) per tonne on Monday, down by 239.50 yuan per tonne from Friday's close.

The most-traded May coke contract closed at 3,429.50 yuan per tonne, down by 248 yuan per tonne.

## Iron ore market spooked by rising Covid-19 cases in China, limited demand for steel

By Alex Theo - Monday 14 March

**Seaborne iron ore prices fell sharply on Monday March 14, amid rising concerns over the increase in new Covid-19 cases in several areas in China and the weakening of demand for steel, sources told Fastmarkets.**

#### Key drivers

The most-traded May iron ore futures contract on the Dalian Commodity Exchange (DCE) fell sharply, ending the day down by 7.6% from its closing price of 822 yuan (\$130) per tonne last Friday.

And forward-month swaps contracts on the Singapore Exchange (SGX) followed the bearish trend. By 5:48 pm Singapore time, the most-traded April contract had fallen by \$10.36 per tonne compared with last Friday's settlement price of \$157.61 per tonne.

Most market participants said the sharp dips on the DCE and SGX were due to the rise in new cases of Covid-19 in China, which had also led to a fall in demand from the construction sector.

Steel demand more generally, has also been limited, further adding to the bearish outlook for iron ore demand, according to market participants.

A Singapore-based trader said that preliminary macro-economic data released on Friday in China, had showed signals of a bearish outlook in the country's economy, prompting additional pessimism.

The same trader said that more data was due to be released on Tuesday, but he believes the pessimistic views will continue to weigh down the economic outlook.

#### Fastmarkets iron ore indices

**62% Fe fines, cfr Qingdao:** \$143.70 per tonne, down \$11.36 per tonne

**62% Fe low-alumina fines, cfr Qingdao:** \$149.07 per tonne, down \$12.41 per tonne

**58% Fe fines high-grade premium, cfr Qingdao:** \$123.27 per tonne, down \$11.00 per tonne

**65% Fe Brazil-origin fines, cfr Qingdao:** \$174.90 per tonne, down \$10.20 per tonne

**63% Fe Australia-origin lump ore premium, cfr Qingdao:** \$0.4650 per dry metric tonne unit (dmtu), up \$0.0250 per dmtu

**62% Fe fines, fot Qingdao:** 976 yuan per wet metric tonne (implied 62% Fe China Port Price: \$142.9 per dry tonne), down by 23 yuan per wmt

**Quote of the day**

"The previous bullish sentiment on downstream steel demand has cooled down due to the fast-growing new cases of Covid-19 [in China], which has prompted lockdowns in logistics and construction projects. This has probably dragged down iron ore futures on the DCE and front-month swaps contract prices on the SGX," a Beijing-based trader source said.

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

BHP, Globalore, 80,000 tonnes of 62.5% Fe Newman Blend lump, traded at the April average of a 62% Fe index on an fob Australia basis, plus a lump premium of \$0.4750 per dry metric tonne unit (dmtu), laycan April 11-20.

Globalore, 70,000 tonnes of 62.5% Fe Pilbara Blend lump, bid made at the April average of a 62% Fe index plus a lump premium of \$0.4500 per dmtu, laycan April 1-10.

**Market participant indications**

*Fastmarkets index for iron ore 62% Fe fines*

Pilbara Blend fines: \$142.00-146.50 per tonne cfr Qingdao

Brazilian Blend fines: \$144.00-156.00 per tonne cfr Qingdao

Newman fines: \$141.32-144.30 per tonne cfr Qingdao

Mac fines: \$134.28-135.63 per tonne cfr Qingdao

Jimblebar fines: \$112.73-118.14 per tonne cfr Qingdao

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

Iron Ore Carajas: \$170.00-177.80 per tonne cfr Qingdao

**Port prices**

Pilbara Blend fines were traded at 930-980 yuan per wmt in Shandong province and Tangshan city on Monday, compared with 975-1,010 yuan per wmt on Friday March 11.

The latest range is equivalent to about \$136-143 per tonne in the seaborne market.

**Dalian Commodity Exchange**

The most-traded May iron ore futures contract closed at 759.50 yuan (\$120) per tonne on Monday, down by 62.50 yuan per tonne from last Friday's closing price.

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

## China rebar could re-emerge in Singapore import markets soon, sources say

By Paul Lim - Monday 14 March

**Singapore rebar import prices continued to increase during the week to Monday March 14 amid the global surge in upstream scrap and billet prices.**

A transaction was concluded in the past week for 50,000 tonnes of Middle East-origin rebar at \$840 per tonne cfr Singapore on a theoretical weight basis. But some market sources heard a similar transaction for either Vietnamese or Malaysian rebar.

"It's a bit surprising that there was another transaction this week, after at least two cargoes were bought last week. Perhaps buyers feel that prices will continue to increase in the meantime," a Singaporean trader told Fastmarkets on Friday.

Many steel fabricators in Singapore had also fulfilled their April/May requirements from a major local stockist.

Vietnamese blast furnace-grade rebar was offered at \$850-860 per tonne cfr Singapore on a theoretical weight basis, while Malaysian rebar was offered at \$870 per tonne cfr Singapore on a theoretical weight basis.

China was offering rebar at \$900 per tonne fob on an actual weight basis.

"If prices keep increasing, then Chinese rebar will start to be offered into the Singapore market again because they will be increasingly competitive compared to other origins," a buyer source in Singapore told Fastmarkets.

Turkish rebar was offered at \$960 per tonne cfr Singapore on a theoretical weight basis, with market chatter suggesting that offers could reach \$1,000 per tonne cfr Singapore soon.

Fastmarkets' assessment for [steel reinforcing bar \(rebar\), import, cfr Singapore](#), which mainly looks at cargoes sold into Singapore on a theoretical-weight basis, was \$840 per tonne on Monday, increasing by \$25-30 per tonne from [\\$810-815 per tonne a week earlier](#).

**Wire rod**

Spot prices for imported wire rod in the Philippines were at \$860-867 per tonne cfr this week, market sources said.

Southeast Asian wire rod was being offered at \$865-867 per tonne cfr Philippines, including material from Malaysia.

It was not immediately clear whether there were any transactions.

Offers for silicon-killed steel wire rod from Malaysia and Indonesia were at \$880-885 per tonne cfr East Asia.

Fastmarkets' price assessment for [steel wire rod \(low carbon\), import, cfr Southeast Asia](#), which mainly focuses on low-carbon mesh-quality material sold to the Philippines, was \$860-867 per tonne on Monday, increasing by \$55-57 per tonne from \$805-810 per tonne in the previous week.

## Chinese HRC prices tumble following tightened Covid controls

By Zihuan Pan - Monday 14 March

**China's spot hot-rolled coil prices fell sharply on Monday March 14 amid concerns that tightened measures to contain the latest wave of Covid-19 will weigh on steel demand.**

**Domestic**

**Eastern China (Shanghai):** 4,980-5,000 yuan (\$783-786) per tonne, down by 100-110 yuan per tonne

The most-traded May HRC futures contract on the Shanghai Futures Exchange slipped to a two-week low of 4,945 yuan per tonne on Monday shortly before closing bell.

Market participants attributed the HRC futures tumble to the recent spike in Covid-19 infections in China, which has led to tightened travel restrictions and is likely to weigh on steel demand.

Tightened pandemic-containment measures have deterred trucks from entering or leaving the eastern city of Shanghai, slowing trading for spot HRC, a Shanghai-based trader told Fastmarkets.

On Saturday, Shanghai required people traveling in or out of the city to have a negative nucleic acid test result obtained within the last 48 hours, in a bid to combat rising Covid-19 cases. The city reported four new local confirmed cases and 34 asymptomatic carriers on Monday.



Softened loan data in February also weighed on market sentiment, a Shanghai-based industry analyst said.

China's central bank said on Friday that the country's new yuan-denominated loans totaled 1.23 trillion yuan in February, sharply down from a record high of 3.98 trillion yuan in January.

Broad M2 money supply grew by 9.2% year on year to 244.15 trillion yuan as of the end of last month, which was 0.6 percentage points slower than a month earlier, and 0.9 percentage points slower than a year earlier, according to data from the People's Bank of China.

## Export

**Fastmarkets' steel hot-rolled coil index export, fob main port China:** \$845 per tonne, down by \$18.88 per tonne

Most major Chinese mills have yet to update their HRC offers for the new week on Monday.

A mill in eastern China set its offer for SS400 HRC at \$885 per tonne fob China. Despite the sharp decline in futures prices, the mill's latest offer is up by \$5 per tonne from \$880 per tonne fob China last Thursday.

The mill said the delivery from its wharfs has slowed due to tightened Covid-19 containment measures.

Trading houses, meanwhile, were offering SS400 HRC at \$825-835 per tonne fob China on Monday, following the tumble in futures prices.

## Market chatter

"Blast furnaces in northern China are likely to ramp up production following the conclusion of 'Twin Sessions,' while demand is likely to be constrained by the worsening Covid situation. The supply-demand outlook is weakening," the Shanghai-based industry analyst said.

## Shanghai Futures Exchange

The most-traded May HRC futures contract closed at 4,950 yuan per tonne on Monday, down by 187 yuan per tonne from [Friday's close](#).

# Rising Covid-19 cases weighing on China's rebar market

By Jessica Zong - Monday 14 March

**China's domestic rebar prices decreased on Monday March 14 due to weakening demand caused by a rising number of Covid-19 cases in the country.**

## Domestic

**Eastern China (Shanghai):** 4,860-4,880 yuan (\$764-768) per tonne, down by 50 yuan per tonne

Covid-19 outbreaks have been intensifying in many Chinese cities since late last week.

China had confirmed 8,531 Covid-19 cases by Sunday, up by 3,507 - or 70% - compared with last Thursday, according to its National Health Commission.

Market sentiment was bearish during the day, with participants not expecting the outbreaks to be contained in a short time. This led to the sharp drop in the futures market during the day.

End users in the spot market reduced their procurement rates due to restrictions imposed by some municipal governments on truck transportation and construction work to contain the spread of Covid-19.

These led to a sharp drop in demand for rebar, market sources said.

## Market chatter

"The recovery of demand for rebar during what is usually a peak month was interrupted by the unexpected Covid-19 outbreaks. Trading houses that have built up a lot of inventory may start to destock this week, which will put pressure on rebar prices," an industry analyst said.

## Billet

As at 3pm, billet was being traded at 4,660 yuan per tonne including value-added tax in Tangshan, down by 60 yuan per tonne from last Friday.

## Shanghai Futures Exchange

The most-traded May rebar futures contract closed at 4,695 yuan per tonne on Monday, down by 222 yuan per tonne from last Friday.

# Prices for Australian iron ore concentrate, Indian pellets rise amid Ukraine supply disruptions

By Alice Li - Monday 14 March

**Prices for seaborne iron ore concentrate and pellet increased further in the week to Friday March 11, with shipments from Ukraine to China disrupted by the Russian invasion, sources told Fastmarkets.**

## Key drivers

No cargoes of concentrate and pellet were offered or shipped from Ukraine to China in the reporting week, which, along with a sharp price increases in high-grade iron ore fines, pushed up seaborne prices for imported concentrate and pellet, sources told Fastmarkets.

Prices in the iron ore fines segment rose last week compared with the week prior, therefore the high-grade segment was tracking the upward momentum, a Shanghai-based analyst said.

Fastmarkets' index for **iron ore 65% Fe Brazil-origin fines, cfr Qingdao**, averaged \$188.74 per tonne in the week ended March 11, up by \$12.40 per tonne from \$176.34 per tonne a week earlier.

Premiums for imported iron ore concentrates from Australia and Brazil surged in the cfr China market after several deals were concluded by traders via miners' tenders during the week, sources said.

The upward move in concentrate premium levels was probably driven by the shortage of seaborne cargoes since Russia invaded Ukraine and those two countries ceased exporting material, a northern China-based buyer source said.

Premiums for iron ore concentrate will likely be supported in the short term because of the limited availability of cargoes, but the long-term outlook remains uncertain, the buyer added.

A mill source from southern China said the steel mill was considering purchasing seaborne Australia concentrates as part of its regular restocking and had picked some volumes from Chinese ports to maintain short-term production.

Indian pellet suppliers, meanwhile, were heard offering material to the European market - where supplies have been disrupted by the war in Ukraine - at prices at least \$40 per tonne higher than they would normally offer into China, sources told Fastmarkets.



At least three cargoes of KIOCL and one cargo of AMNS pellet were sold by Indian suppliers to European buyers during the week, with no transactions or offers were heard for cargoes heading to China, a Hong Kong-based trader added.

A Ningbo-based trader said that, currently, only traders who have iron ore pellet cargoes on hand were making offers to Chinese buyers and that prices had increased because of the limited cargoes flowing into China.

Ongoing sintering restrictions in northern China were another possible factor supporting the increase in imported pellet prices, the source added.

#### Fastmarkets iron ore indices

**66% Fe concentrate, cfr Qingdao:** \$203.79 per tonne, up \$15.53 per tonne

**65% Fe blast furnace pellet, cfr Qingdao:** \$252.39 per tonne, up \$15.23 per tonne

**Iron ore pellet premium over 65% Fe fines, cfr China:** \$59.00 per tonne, up \$0.50 per tonne

#### Quote of the week

"There is still some hope that iron ore pellets will be able to flow back into China. Rising coke prices are adding pressure on mills, especially with their squeezed margins, so it might make sense for mills to start seeking iron ore pellets again - although prices are likely to be high," a Singapore-based trader said.

## Steel scrap

### CME busheling futures trade 137 lots

By Amy Hinton - Monday 14 March

**CME busheling futures traded 137 lots, or 2,740 gross tons, on Friday March 11, up by 101 from 36 lots the previous day.**

The front-month April contract traded 12 lots before closing at \$800 per gross ton, up by \$50 per ton day on day, according to a daily report from the exchange.

The May contract traded 25 lots before settling at \$825 per ton, up by \$50 per ton in the same comparison.

The June and July contracts traded 75 and 25 lots respectively before both contracts closed up by \$90 day on day at \$840 per ton.

Open interest stood at 7,583 lots, or 151,600 tons, at the close - down by 13 lots from 7,596 lots the previous day.

CME's busheling futures contracts are settled against Fastmarkets' **steel scrap No1 busheling index, delivered Midwest mill**, which was calculated \$703.54 per gross ton on Thursday March 10, up by 35.29% from \$520.01 per gross ton on February 10.

Fastmarkets' assessment of the **steel scrap No1 busheling, consumer buying price, delivered mill Chicago** was at \$685 per gross ton on Wednesday March 9, up by 38.38% from \$495 per ton on February 7.

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

##### Concentrate

Vale, tender, 88,000 tonnes of 64.32% Fe Pellet Feed Fines Guaiba, traded at the average of Fastmarkets' index for iron ore 62% Fe fines, cfr Qingdao at the month of the notice of readiness at the port of discharge, adjusted for Fe content, plus a premium of \$6.20 per tonne, bill of lading dated March 3.

Spot market, 65% Fe Karara concentrate, offered at the April average of a 65% Fe index plus a premium of \$7 per tonne, April delivery.

Spot market, 65% Fe Citic Pacific concentrate, offered at the April average of a 65% Fe index plus a premium of \$8 per tonne, April delivery.

##### Pellets

Spot market, 55,000 tonnes of 63% Fe Rashmi pellets, offered at \$200 per tonne cfr China, March loading.

Spot market, 55,000 tonnes of 63% Fe KJS pellets, offered at the April average of a 62% Fe index plus a premium of \$35 per tonne, March delivery.

*Alex Theo and Norman Fong in Singapore contributed to this report.*

## Buying prices up, Chicago shred hits record

By Lisa Gordon - Monday 14 March

**Shredded scrap in Chicago hit an all-time high in the March ferrous scrap trade, and shredder feed prices are reacting positively to the increase with sources indicating that the jump to new highs has spurred an uptick in inbound flows.**

Shredded scrap leaped up by \$125-135 per gross ton in the March trade, with prices reaching \$595 per ton in **Cleveland** and \$615 per ton in **Chicago**.

Shredded scrap prices in Cleveland and Chicago, as examples, have now reached or surpassed all-time highs set at \$595 per ton and \$605 per ton respectively in July 2008.

A Midwest shredder source said the increases in shredder feed have been happily accepted by auto wreckers, and the scales are busy with activity. A southern shredding source he is seeing a renewed desire to sell shreddables by his customer base.

While shredded scrap is enjoying new heights, No1 busheling is still more than \$200 per ton lower than records achieved in July 2008.

Fastmarkets' assessment for **No1 busheling, delivered mill Chicago** was at \$685 per ton in March, \$205 lower than the \$890 per ton in July 2008, while **No1 busheling, delivered mill Cleveland** reached \$650 per ton this month and peaked \$220 higher at \$870 per ton in July 2008.

Shredder feed prices have also surpassed previous highs set in late 2021.

Fastmarkets' assessment for **steel scrap shredder feed, fob Midwest** was at \$234.10 per ton on Monday March 14, up by 16.84% from \$200.36 per ton on March 7; and that for **steel scrap shredder feed, fob Southeast** increased by 8.72% to \$190.40 per ton from \$175.13 per ton in the same comparison.

Fastmarkets' weekly assessment for **steel scrap shredder feed, fob Ohio Valley** increased by 23.71% on March 14 to \$272.68 per ton from \$220.42 per ton one week earlier. This marks the fifth week in a row it has increased.



## Industrial minerals

# Image Resources completes sale and purchase agreement on McCalls Mineral Sands Project

By Claire Patel-Campbell - Monday 14 March

**Australia-focused mineral sands miner Image Resources has completed a binding sale and purchase agreement to acquire McCalls Mineral Sands Project in Western Australia.**

Image has purchased the project from Sheffield Resources Ltd for A\$12 million (\$8.7 million) in cash from Image's existing cash reserves, the company said on Monday March 14.

The project contains mineral resources estimated at 5.8 billion tonnes at 1.4% total heavy minerals (THM), which equates to 84 million tonnes contained THM, and 75 million tonnes of contained valuable heavy minerals.

McCalls has four exploration licenses covering two project areas, known as McCalls and Mindarra Springs.

"While the overall grade is low, this can be managed with an appropriate economy-of-scale, coupled with lower cost mining and processing methods," Image managing director and ceo Patrick Mutz said in a statement.

"Importantly, while a number of other massive mineral sands deposits are challenged with finer grain minerals, lower grade [titanium dioxide] minerals, and higher uranium and thorium, McCalls contains medium grain minerals, has high quality [titanium dioxide] and low uranium and thorium," Mutz said.

Image will focus on identifying potentially one or two 500 million-tonne subsets within the 5.8 billion tonne mineral resources, at higher heavy mineral grade and lowest strip ratio to move to feasibility study.

It will also have the opportunity to evaluate the potential for full mineral separation and the possibility of setting up a new synthetic rutile production facility.

Image will continue with its development plans for its 100%-owned Atlas deposit, which is set to start production following the end of production at Boonanarring, expected in the first quarter of 2023.

It will also continue with the feasibility study at its 100%-owned Bidaminna project, in anticipation of starting project development planning following positive feasibility study results, as a standalone project to operate in parallel with Atlas.

## Base metals premiums

Source: [dashboard.fastmarkets.com/m/30e12191-84d2-4805-a994-4c1c21976c25](https://dashboard.fastmarkets.com/m/30e12191-84d2-4805-a994-4c1c21976c25)

### Alumina index, aluminium premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ALU-0002	Alumina index, fob Australia, \$/tonne	14 Mar 2022	513.88	1.09%	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	14 Mar 2022	410 - 430	0.00%	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	14 Mar 2022	425	0.00%	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	14 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	14 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	14 Mar 2022	5 - 15	33.33%	Feb 2022	38.75 - 48.75
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	14 Mar 2022	5 - 30	0.00%	Feb 2022	36.75 - 57.55
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	14 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	14 Mar 2022	5 - 15	33.33%	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

## Base metals prices

Source: [dashboard.fastmarkets.com/m/d7d11f17-248b-4073-82c4-f750b2994d8e](https://dashboard.fastmarkets.com/m/d7d11f17-248b-4073-82c4-f750b2994d8e)

### Aluminium prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0343	Aluminium P1020A (MJP) spot premium, cif Japan, \$/tonne	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	14 Mar 2022	410 - 430	0.00%	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	14 Mar 2022	190.27 - 191.77	-1.42%	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	14 Mar 2022	425	0.00%	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	<b>4.55%</b>	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	<b>0.64%</b>	Feb 2022	1560
MB-AL-0349	Aluminium primary foundry alloy silicon 7 ingot annual premium, cif MJP, \$/tonne	20 Jan 2022	120 - 150	<b>22.73%</b>	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	<b>28.57%</b>	Feb 2022	120 - 150
MB-AL-0342	Aluminium primary foundry alloy silicon 7 ingot /T-bar premium, dlvd dup over P1020A Midwest US, US cents/lb	11 Mar 2022	24 - 30	<b>28.57%</b>	Feb 2022	18 - 24
MB-AL-0340	Aluminium primary foundry alloy silicon 7 ingot premium, ddp Eastern Europe, \$/tonne	11 Mar 2022	900 - 1000	<b>5.56%</b>	Feb 2022	850 - 950
MB-AL-0339	Aluminium primary foundry alloy silicon 7 ingot premium, ddp Germany, \$/tonne	11 Mar 2022	900 - 1000	<b>5.56%</b>	Feb 2022	850 - 950
MB-AL-0045	Aluminum 6061 alloyed ingot, US cents/lb	01 Mar 2022	2.07 - 2.13	<b>8.81%</b>	Feb 2022	1.89 - 1.97
MB-AL-0046	Aluminum 6063 alloyed ingot, US cents/lb	01 Mar 2022	2.15 - 2.21	<b>8.46%</b>	Feb 2022	1.97 - 2.05
MB-AL-0277	Aluminum alloy C355.2 ingot, delivered, \$/lb	14 Mar 2022	2.38	<b>-1.24%</b>	Feb 2022	2.29
MB-AL-0289	Aluminium import arbitrage, \$/tonne	14 Mar 2022	(596.65)		Feb 2022	(216.35)
MB-AL-0290	Aluminium import arbitrage, yuan/tonne	14 Mar 2022	(3800.89)		Feb 2022	(1373.53)
MB-AL-0256	Aluminium fixing price for LME trade, rand/tonne	14 Mar 2022	51215.79	<b>-2.11%</b>	Feb 2022	49661.82

**Metallurgical bauxite & alumina prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ALU-0010	Alumina index inferred, fob Brazil, \$/dmt	14 Mar 2022	532.94	<b>1.05%</b>	Feb 2022	413.4
MB-ALU-0003	Alumina index adjustment to fob Australia index, Brazil, \$/dmt	10 Mar 2022	19.06	<b>90.22%</b>	Feb 2022	10.16
MB-ALU-0002	Alumina index, fob Australia, \$/tonne	14 Mar 2022	513.88	<b>1.09%</b>	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	<b>9.38%</b>	Feb 2022	35
MB-BX-0014	Bauxite, fob Kamsar, Guinea, \$/dmt	17 Feb 2022	29	<b>7.41%</b>	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	<b>13.04%</b>	Feb 2022	100 - 130
MB-CU-0406	Copper grade A cathode premium, cif Leghorn, \$/tonne	08 Mar 2022	90 - 105	<b>2.63%</b>	Feb 2022	90 - 102.5

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	14 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	14 Mar 2022	15 - 30	0.00%	Feb 2022	49.95 - 59.9
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	14 Mar 2022	5 - 30	0.00%	Feb 2022	36.75 - 57.55
MB-CU-0405	Copper grade A cathode premium, in-whs Shanghai, \$/tonne	14 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	14 Mar 2022	5 - 15	<b>33.33%</b>	Feb 2022	36.75 - 45.75
MB-CU-0382	Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne	14 Mar 2022	5 - 15	<b>33.33%</b>	Feb 2022	38.75 - 48.75
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	08 Mar 2022	70 - 90	<b>-11.11%</b>	Feb 2022	92.5 - 102.5
MB-CU-0386	Copper grade A cathode premium, cif Taiwan, \$/tonne	08 Mar 2022	70 - 90	<b>-15.79%</b>	Feb 2022	90 - 100
MB-CU-0404	Copper grade A cathode premium, cif South Korea, \$/tonne	08 Mar 2022	70 - 80	<b>-6.25%</b>	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	14 Mar 2022	459.25 - 461.25	<b>-2.20%</b>	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	<b>11.63%</b>	Feb 2022	
MB-CU-0410	Copper rod premium, ddp Midwest US, US cents/lb	03 Mar 2022	22 - 24	<b>6.98%</b>	Feb 2022	20 - 23
MB-CU-0361	Copper import arbitrage, \$/tonne	14 Mar 2022	(95.19)		Feb 2022	(80.72)
MB-CU-0362	Copper import arbitrage, yuan/tonne	14 Mar 2022	(606.42)		Feb 2022	(513.29)
MB-CU-0338	Copper fixing price for LME trade, rand/tonne	14 Mar 2022	148870.85	<b>-2.62%</b>	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	<b>0.09%</b>	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	<b>2.12%</b>	Feb 2022	60.38
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	11 Mar 2022	6.26	<b>2.12%</b>	Feb 2022	6.04
MB-CU-0422	Copper concentrates counterparty spread, \$/tonne	28 Feb 2022	7.69	<b>-5.41%</b>	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	<b>2.00%</b>	Feb 2022	64.44
MB-CU-0510	Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb	11 Mar 2022	6.64	<b>2.00%</b>	Feb 2022	6.44
MB-CU-0509	Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne	11 Mar 2022	58.76	<b>2.26%</b>	Feb 2022	56.31
MB-CU-0511	Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb	11 Mar 2022	5.88	<b>2.26%</b>	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	14 Mar 2022	120.99 - 122.99	-4.31%	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	14 Mar 2022	34234.27	-3.77%	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	14 Mar 2022	46400 - 46800	0.05%	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	14 Mar 2022	664494.39	0.17%	Feb 2022	671155.01

### Zinc prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
--------	-------------	------	-------	-----	-------	-----------------

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0115	Zinc SHG 99.995% ingot premium, fca Malaysia, \$/per tonne	08 Mar 2022	90 - 110	<b>-23.08%</b>	Feb 2022	120 - 140
MB-ZN-0113	Zinc SHG 99.995% ingot premium, fca Singapore, \$/per tonne	08 Mar 2022	90 - 110	<b>-23.08%</b>	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	<b>15.63%</b>	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	<b>-0.48%</b>	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	14 Mar 2022	192.43 - 195.43	<b>-1.22%</b>	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	14 Mar 2022	(532.16)		Feb 2022	(299.91)
MB-ZN-0084	Zinc import arbitrage, yuan/tonne	14 Mar 2022	(3390.05)		Feb 2022	(1905.75)
MB-ZN-0072	Zinc rand fixing price for LME trade, rand/tonne	14 Mar 2022	56986.8	<b>-1.39%</b>	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	<b>-2.63%</b>	Feb 2022	3600 - 3800
MB-ZN-0120	Zinc concentrate TC spot, delivered North China, yuan/tonne	25 Feb 2022	3800 - 4000	<b>-1.27%</b>	Feb 2022	3800 - 4000
MB-ZN-0110	Zinc spot concentrate TC, cif China, \$/per tonne	11 Mar 2022	150 - 200	<b>14.75%</b>	Feb 2022	130 - 155
MB-ZN-0111	Zinc concentrate TC annual benchmark, cif China, \$/per tonne	24 Jul 2019	245	<b>66.67%</b>	Feb 2022	245

## Coking coal/coke markets

Source: [dashboard.fastmarkets.com/m/00000021-0000-4000-8000-000000000000](https://dashboard.fastmarkets.com/m/00000021-0000-4000-8000-000000000000)

### Top stories

## Russian domestic steel rebar prices soften due to governmental regulation

By Elina Virchenko - 14 Mar 2022

Russian domestic rebar prices have softened in the country's Central Federal District around Moscow due to governmental efforts to limit rising prices in the construction industry, market participants told Fastmarkets.

Russian government proposed to build up a framework to [prevent high steel prices from slowing down the national economy](#), which was heavily impacted by sanctions imposed on Russia predominantly by western countries due to the invasion of Ukraine.

In view of governmental regulation, mills' rebar prices as well as secondary market prices have softened. The full impact on steel prices from the new government initiative are expected to come to light a week or two, market participants estimated.

"Now, end-users have received the message from the government that steel prices are to be reduced," one large stockist told Fastmarkets.

Fastmarkets' latest price assessment for [steel reinforcing bar \(rebar\), domestic, cpt Moscow, Russia](#) was 72,000-73,500 roubles (\$536.88- 548.07) per tonne on Monday March 14, including 20% value-added tax, down by 1,000-1,500 roubles per tonne from 73,000-75,000 roubles per tonne cpt a week earlier.

An offer from a mill based in so-called Donetsk republic at 64,000 roubles per tonne was not included in the price assessment. This was 3,000 roubles per tonne lower compared to the last week's price from the same origin.

The offer price for 12mm rebar in the secondary market was 72,000-75,000 roubles per tonne on Monday, down by 7,000-8,000 roubles per tonne from 80,000-82,000 roubles per tonne a week earlier.

"Demand for rebar is relatively good, but it is obviously that market will shrink due to expected reduction of country's economic growth, [high interest rates](#), etc," one large trader told Fastmarkets.

"Government is interested in reducing of steel prices, we are waiting the output from the meeting between [Ministry of Industry and Trade] and owners of steel [producing] companies [on Monday March 14]," another large trader told to Fastmarkets.

A third trader said: "Construction industry is one of the main drivers of the economy, therefore considering new geopolitical environment, the [governmental price] control will be there."

"We expect some memorandum or scheme by the end of the week which will regulate rebar, hot-rolled products, scrap, raw materials, including iron ore concentrate, coking coal, coke nut. [The] government will calculate the costs of producers and will allow them 20-25% margins. Traders will be allowed 3-7% margin. Local market prices will be based on such an algorithm, with no relation to the export price parity. We will understand the framework within two weeks," a fourth trader told Fastmarkets.

The fourth trader estimated that it will be difficult for stockists to survive with a 3% margin, but said that it was possible in the case of a 7% margin.

### Coking coal/coke/PCI news

## Seaborne premium hard coking coal fob prices strengthened by higher bids

By Min Li - Monday 14 March

Seaborne premium hard coking coal fob price increased on Monday March 14, with bids for April-laycan cargoes reaching \$670 per tonne fob Australia, while a growing number of coke plants in north China proposed a fourth round of coke price increases.

#### Fastmarkets indices

**Premium hard coking coal, cfr Jingtang:** \$439.06 per tonne, up \$0.55 per tonne

**Hard coking coal, cfr Jingtang:** \$388.96 per tonne, up \$6.73 per tonne

**Premium hard coking coal, fob DBCT:** \$670.52 per tonne, up \$11.01 per tonne

**Hard coking coal, fob DBCT:** \$615.28 per tonne, up \$2.50 per tonne

In the fob Australia market, the bid price for an April-laycan cargo of premium low-volatility hard coking coal was \$670 per tonne fob Australia on the Globalcoal platform on Monday. And the bid price for an April-laycan cargo of premium mid-vol hard coking coal was also \$670 per tonne fob Australia, three trading sources told Fastmarkets on Monday.

A coke producer source in Singapore and another in India said the bid prices reflected the current market level. The Singapore source said steel mills in India had no other choice, while the trading source in India said it was not a fair market and that Monday's bid prices were not representative of the market.

Seaborne coking coal fob prices were much higher than seaborne coking coal cfr prices and several market sources in China said they had not heard of any deals or offers for North American coking coal on Monday.

In China's domestic market, by Monday afternoon coke plants in Shanxi, Shandong, and Hebei province had proposed a fourth round of coke price increases since the start of February, pushing prices up by another 200 yuan (\$31) per tonne. Major steel mills in northern China had yet to respond at the time of publication.

Fastmarkets' weekly price assessment for [hard coking coal domestic China spot market, Shanxi-origin, delivered Tangshan](#) was 2,920-3,520 yuan per tonne on Monday, up 200-245 yuan per tonne from 2,720-3,275 yuan per tonne on March 7.

#### Dalian Commodity Exchange

The most-traded May coking coal futures contract closed at 2,798.50 yuan (\$441) per tonne on Monday, down by 239.50 yuan per tonne from Friday's close.

The most-traded May coke contract closed at 3,429.50 yuan per tonne, down by 248 yuan per tonne.



## Coking coal/coke/PCI prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	14 Mar 2022	670.52	1.67%	Feb 2022	444.03
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	14 Mar 2022	439.06	0.13%	Feb 2022	408.62
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	11 Mar 2022	615.28	0.41%	Feb 2022	384.94
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	14 Mar 2022	388.96	1.76%	Feb 2022	370.95
MB-COA-0001	Hard coking coal domestic China spot market, Shanxi-origin, delivered Tangshan, yuan/tonne	14 Mar 2022	2920 - 3520	7.42%	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

## Copper raw materials

Source: [dashboard.fastmarkets.com/m/00000004-0000-4000-8000-000000000000](https://dashboard.fastmarkets.com/m/00000004-0000-4000-8000-000000000000)

### 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	<b>2.12%</b>	Feb 2022	60.38
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	11 Mar 2022	6.26	<b>2.12%</b>	Feb 2022	6.04
MB-CU-0409	Copper blister 98-99% RC annual benchmark, cif China, \$/tonne	31 Dec 2021	145 - 165	<b>6.90%</b>	Feb 2022	145 - 165
MB-CU-0408	Copper blister 98-99% RC spot, cif China, \$/tonne	28 Feb 2022	150 - 160	<b>-3.13%</b>	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	<b>19.05%</b>	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	<b>4.26%</b>	Feb 2022	22 - 27
MB-CU-0422	Copper concentrates counterparty spread, \$/tonne	28 Feb 2022	7.69	<b>-5.41%</b>	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	<b>2.00%</b>	Feb 2022	64.44
MB-CU-0510	Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb	11 Mar 2022	6.64	<b>2.00%</b>	Feb 2022	6.44
MB-CU-0509	Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne	11 Mar 2022	58.76	<b>2.26%</b>	Feb 2022	56.31
MB-CU-0511	Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb	11 Mar 2022	5.88	<b>2.26%</b>	Feb 2022	5.63

## Ferro-alloy markets

Source: [dashboard.fastmarkets.com/m/1746b0c9-25c5-4ffd-b531-bdec474d8481](https://dashboard.fastmarkets.com/m/1746b0c9-25c5-4ffd-b531-bdec474d8481)

### Bulk ores & alloys news

## Manganese ore offer prices driven up by strong buyer appetite

By Jon Stibbs, Siyi Liu - Monday 14 March

The seaborne manganese ore markets in China rose strongly during the week to Friday March 11, with a surge in Chinese port prices prompting strong buying interest, which led to producers raising their offers.

The higher-grade ore market rose particularly strongly and supported price gains for lower-grade material.

Fastmarkets' [manganese ore 44% Mn, cif Tianjin, price index](#) was \$7.86 per dmtu on Friday, a rise of \$1.33, or 20.37%, from \$6.53 per dmtu a week earlier.

"The rise [in the latest offer prices] sounds dramatic, but it actually matches the spot prices in China," an ore buyer said, adding that high-grade Australian lumpy was settled at 62 yuan per dmtu at the Port of Tianjin and subsequently, some suppliers lifted their offers to as high as 65-67 yuan per dmtu in the past week.

But some trading houses were hesitant to buy at such a high price level.

"There are certainly risks to building up stocks at prices above \$8 [per dmtu]. It's hard to tell if the euphoria will have persisted in one or two months' time," a manganese ore trader in northern China said.

Meanwhile, ore users were willing to secure seaborne cargoes in the wake of possible supply shortfalls caused by supply issues and strong demand from outside China.

"There are near-term supply concerns due to the heavy rain and floods in Australia," a manganese ore buyer in southern China said.

Miners' supply to China could be limited after [alloy markets in Europe and India were supported](#) by the Russia and Ukraine conflict, participants said.

Buyers of lower-grade ore also accepted higher offer prices, while waiting for other major miners in South Africa to release their prices the following week.

Fastmarkets' [manganese ore index 37% Mn, cif Tianjin, price index](#) was \$5.47 per dmtu on Friday, up 45 cents, or 8.96%, from \$5.02 per dmtu on March 4.

Fastmarkets' [manganese ore 37% Mn, fob Port Elizabeth, price index](#) was \$3.95 per dmtu, up 39 cents, or 10.96%, from \$3.56 per dmtu on March 4.

"The jump in the higher-grade ore market is pulling up the semi-carb market [37%]," a producer source said.

The price premium of high-grade ore over lower-grade material - \$2.39 per dmtu (43.69%) - is the highest since Fastmarkets began covering both markets in June 2017.

The [huge price gap](#) is an incentive for consumers to switch to the lower-grade ore if they can.

The acceptance of such high offer prices for 37% ore by buyers will encourage producers to ramp up supply to the market, which would weigh on prices, according to the producer source.

"If prices continue at this level for two or three weeks then everyone will be at full capacity and trucking," the source said.

At present, the volume of semi-carbonate ore on the market has been limited by logistical constraints in South Africa at a time that demand is increasing.

"Although there is a little tightness in the market, this is really a demand-side picture," a second producer source said.

### Port market frenzy

Prices for high-grade manganese ore in port markets rose to multi-year highs following higher offer prices and enhanced buying sparked by the strengthening performance of silico-manganese futures.

Fastmarkets' [manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China](#) was 61.20 yuan per dmtu on Friday, up 7.80 yuan per dmtu, or 14.61%, from 53.40 yuan per dmtu a week earlier.

This set a record high since the index was created in January 2019.

"We have increased inquiries for material and buyers are also asking for more volumes because futures are rising," a manganese ore trader at northern China said.

On the same day, Fastmarkets' [manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China](#) was 41.50 yuan per dmtu, up by 4.50 yuan per dmtu, or 12.16%, from 37 yuan per dmtu the previous week, and the highest level since July 2020.

Sentiment diverged in terms of how long the bullishness will last. Some cargo holders attempted to destock at the current prices.

"All [low-grade] material at ports is profitable for sale at above 40 yuan [per dmtu], which covers purchase costs and storage costs, hence sellers are looking to lock in profits at today's prices," a second manganese ore trader in northern China said.

But a number of sellers expect further price increases and decided to wait rather than sell.

Stocks at major ports saw little change in the past week.

Fastmarkets assessed manganese ore inventories at the main Chinese ports of Tianjin and Qin Zhou at 4.98-5.08 million tonnes, up by 0.7% from 4.93-5.06 million tonnes the previous week.

### Manganese alloys market pressured upwards

The continual increases in ore prices fueled pressure on its downstream market.

Fastmarkets assessed [silico-manganese 65% Mn min, max 17% Si, in-whs China](#) prices at 8,300-8,600 yuan per tonne on Friday, up by 5.63% from 7,900-8,100 yuan per tonne the previous week.

"Silico-manganese prices should be above 9,000 yuan [per tonne] for us to make a reasonable profit given the surging production costs," a silico-manganese producer source in Inner Mongolia said.

A noticeable price gain was recorded in the ferro-manganese market, after one factory in Inner Mongolia had to suspend operations of one of its furnaces due to a broken transformer, a source told Fastmarkets.

Major suppliers quickly raised their offer prices although there was uncertainty about the degree to which production would be affected.

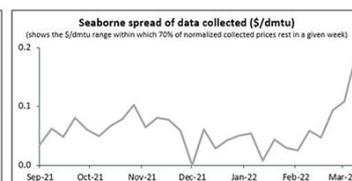
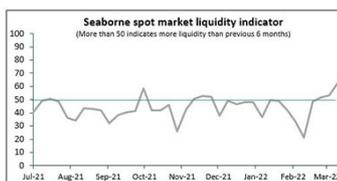
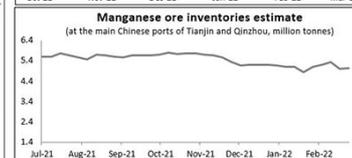
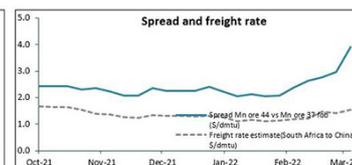
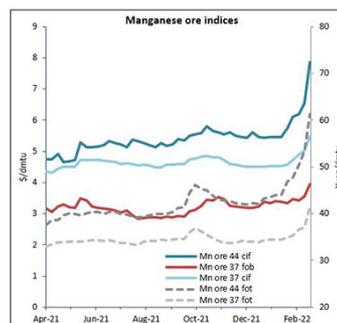
Fastmarkets' ferro-manganese 65% Mn min, max 7% C, in-whs China rose to 7,900-8,000 yuan per tonne on Friday, up by 6.71% from 7,400-7,500 yuan per tonne a week earlier.

## Manganese ore analytics for March 7-14, 2022

By Jon Stibbs, Siyi Liu - Monday 14 March

The latest data for the global manganese ore market for the week to Monday March 14.

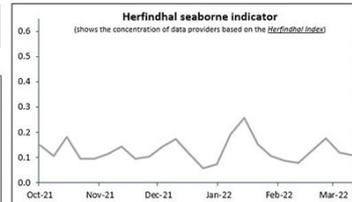
INDICES	Code	Incoterm	Measure	Latest price	Previous price	Weekly change	Monthly average	Previous month	Quarterly average	Previous quarter
Manganese ore 44% cif	MB-MNCO-0001	cif Tianjin	\$/dmtnu (weekly)	7.86	6.53	+1.33	7.20	5.87	5.97	5.54
Manganese ore 37% cif	MB-MNCO-0003	cif Tianjin	\$/dmtnu (weekly)	5.47	5.02	+0.45	5.25	4.67	4.72	4.67
Manganese ore 37% fob	MB-MNCO-0002	fob Port Elizabeth	\$/dmtnu (weekly)	3.95	3.56	+0.39	3.76	3.41	3.45	3.23
Manganese ore 44% fot	MB-MNCO-0005	fot Tianjin	yuan/dmtnu (weekly)	61.2	53.4	+7.8	57.3	47.2	47.6	43.2
Manganese ore 37% fot	MB-MNCO-0004	fot Tianjin	yuan/dmtnu (weekly)	41.5	37.0	+4.5	39.3	35.3	35.7	34.7



Mn VIUs	This month	Previous month	Last three months	Yearly average
Mn VIU 44% range (\$/dmtnu)	0.11	0.10	0.10	0.10

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

Example: A Mn VIU of \$0.15/dmtnu means that material with 45%Mn content is on average \$0.15/dmtnu more expensive than 44%Mn content material other things equal.



### 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	

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEC-0001	Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb	01 Mar 2022	1.89 - 2.2	<b>5.67%</b>	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	<b>16.10%</b>	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	<b>13.79%</b>	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	<b>22.28%</b>	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	<b>3.60%</b>	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	<b>1.13%</b>	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	<b>1.82%</b>	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	<b>10.50%</b>	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	<b>32.41%</b>	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	<b>33.33%</b>	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	<b>35.53%</b>	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	<b>4.39%</b>	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	<b>4.35%</b>	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	<b>10.96%</b>	Feb 2022	3.41
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	11 Mar 2022	7.86	<b>20.37%</b>	Feb 2022	5.87
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	11 Mar 2022	5.47	<b>8.96%</b>	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	<b>12.16%</b>	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	<b>14.61%</b>	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	<b>6.71%</b>	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	<b>16.00%</b>	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

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

### 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

### 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

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-W-0002	Tungsten concentrate 65% WO <sub>3</sub> , 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% V <sub>2</sub> O <sub>5</sub> min, in-whs Rotterdam, \$/lb V <sub>2</sub> O <sub>5</sub>	11 Mar 2022	12 - 12.5	3.11%	Feb 2022	10.25 - 11.19
MB-V-0002	Vanadium pentoxide 98% V <sub>2</sub> O <sub>5</sub> min, fob China, \$/lb V <sub>2</sub> O <sub>5</sub>	10 Mar 2022	10.54 - 10.9	13.56%	Feb 2022	9.1 - 9.25
MB-V-0004	Vanadium pentoxide 98% V <sub>2</sub> O <sub>5</sub> 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

## Iron ore markets

Source: [dashboard.fastmarkets.com/m/74f0932b-34c8-430d-a2b6-2402986448e2](https://dashboard.fastmarkets.com/m/74f0932b-34c8-430d-a2b6-2402986448e2)

### Top stories

## Ansteel Group Mining to create largest iron ore project in China

By Alice Li - Monday 14 March

**Ansteel Group Mining is to expand its operations in northern China's Liaoning province in 2022 to create China's biggest-ever iron ore mine, according to local media reports on Sunday March 13.**

Located in the West Anshan mountains, the newest section of the iron ore mining and beneficiation project is designed to produce 30 million tonnes of ore and 10.23 million tonnes of iron ore concentrate per year.

The West Anshan project is the extension of the company's East Anshan project and, combined, they will have estimated reserves of about 1.68 billion tonnes, making it the single mine with the largest untapped reserves in China, the company said.

Ansteel Group Mining currently has nine iron mines, eight beneficiation plants, one sintering plant and two pelletizing plants - making it the leading iron ore company in China, leading the world in terms of iron ore resources and output, along with having the lowest production costs, according to the

company.

Some sources said more new iron ore projects would probably come online across China with official government policy support to ensure long-term domestic supply security.

The Ministry of Natural Resources of China announced the construction of **25 large iron ore mining projects and 28 state-level mining areas** to take place in 2021-2025 in the country's 14th Five Year Plan (2021-2025) report.

Increasing domestic iron ore output was also a key point in February's guidance on **promoting the high-quality development of the steel industry**, which was jointly issued by China's Ministry of Industry & Information Technology, the National Development & Reform Commission and the Ministry of Ecology & Environment.

In early March, the China Iron & Steel Association (Cisa) sent the government a specific "cornerstone plan" for the step-by-step expansion of domestic iron ore output and scrap steel consumption to ensure resource supplies over a 10-15-year period.

The plan aims to increase China's domestic iron ore output to 370 million tonnes in 2025 (up from 270 million tonnes in 2020), increase scrap steel consumption to 300 million tonnes (compared with 230 million tonnes in 2020) and raise the share of overseas iron ore volumes owned by Chinese companies to 220 million tonnes (up from 120 million tonnes in 2020).

### News

## Iron ore market spooked by rising Covid-19 cases in China, limited demand for steel

By Alex Theo - Monday 14 March

**Seaborne iron ore prices fell sharply on Monday March 14, amid rising concerns over the increase in new Covid-19 cases in several areas in China and the weakening of demand for steel, sources told Fastmarkets.**

### Key drivers

The most-traded May iron ore futures contract on the Dalian Commodity Exchange (DCE) fell sharply, ending the day down by 7.6% from its closing price of 822 yuan (\$130) per tonne last Friday.

And forward-month swaps contracts on the Singapore Exchange (SGX) followed the bearish trend. By 5:48 pm Singapore time, the most-traded April contract had fallen by \$10.36 per tonne compared with last Friday's settlement price of \$157.61 per tonne.

Most market participants said the sharp dips on the DCE and SGX were due to the rise in new cases of Covid-19 in China, which had also led to a fall in demand from the construction sector.

Steel demand more generally, has also been limited, further adding to the bearish outlook for iron ore demand, according to market participants.

A Singapore-based trader said that preliminary macro-economic data released on Friday in China, had showed signals of a bearish outlook in the country's economy, prompting additional pessimism.

The same trader said that more data was due to be released on Tuesday, but he believes the pessimistic views will continue to weigh down the economic outlook.

### Fastmarkets iron ore indices

**62% Fe fines, cfr Qingdao:** \$143.70 per tonne, down \$11.36 per tonne

**62% Fe low-alumina fines, cfr Qingdao:** \$149.07 per tonne, down \$12.41 per tonne

**58% Fe fines high-grade premium, cfr Qingdao:** \$123.27 per tonne, down \$11.00 per tonne

**65% Fe Brazil-origin fines, cfr Qingdao:** \$174.90 per tonne, down \$10.20 per tonne

**63% Fe Australia-origin lump ore premium, cfr Qingdao:** \$0.4650 per dry metric tonne unit (dmtu), up \$0.0250 per dmtu

**62% Fe fines, fot Qingdao:** 976 yuan per wet metric tonne (implied 62% Fe China Port Price: \$142.9 per dry tonne), down by 23 yuan per wmt

### Quote of the day

"The previous bullish sentiment on downstream steel demand has cooled down due to the fast-growing new cases of Covid-19 [in China], which has prompted lockdowns in logistics and construction projects. This has probably dragged down iron ore futures on the DCE and front-month swaps contract prices on the SGX," a Beijing-based trader source said.

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

BHP, Globalore, 80,000 tonnes of 62.5% Fe Newman Blend lump, traded at the April average of a 62% Fe index on an fob Australia basis, plus a lump premium of \$0.4750 per dry metric tonne unit (dmtu), laycan April 11-20.

Globalore, 70,000 tonnes of 62.5% Fe Pilbara Blend lump, bid made at the April average of a 62% Fe index plus a lump premium of \$0.4500 per dmtu, laycan April 1-10.

#### Market participant indications

*Fastmarkets index for iron ore 62% Fe fines*

Pilbara Blend fines: \$142.00-146.50 per tonne cfr Qingdao

Brazilian Blend fines: \$144.00-156.00 per tonne cfr Qingdao

Newman fines: \$141.32-144.30 per tonne cfr Qingdao

Mac fines: \$134.28-135.63 per tonne cfr Qingdao

Jimblebar fines: \$112.73-118.14 per tonne cfr Qingdao

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

Iron Ore Carajas: \$170.00-177.80 per tonne cfr Qingdao

#### Port prices

Pilbara Blend fines were traded at 930-980 yuan per wmt in Shandong province and Tangshan city on Monday, compared with 975-1,010 yuan per wmt on Friday March 11.

The latest range is equivalent to about \$136-143 per tonne in the seaborne market.

#### Dalian Commodity Exchange

The most-traded May iron ore futures contract closed at 759.50 yuan (\$120) per tonne on Monday, down by 62.50 yuan per tonne from last Friday's closing price.

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

### Daily indices price table

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0009	Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$/tonne	14 Mar 2022	174.9	-5.51%	Feb 2022	170.92
MB-IRO-0144	Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$/tonne	14 Mar 2022	149.07	-7.69%	Feb 2022	147.12
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	14 Mar 2022	143.7	-7.33%	Feb 2022	141.3
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	14 Mar 2022	123.27	-8.19%	Feb 2022	121.01
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	14 Mar 2022	32.5	-10.96%	Feb 2022	31.44
MB-IRO-0015	Iron ore 58% Fe fines, cfr Qingdao, \$/tonne	14 Mar 2022	90.77	-7.16%	Feb 2022	89.57
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu	14 Mar 2022	46.5	5.68%	Feb 2022	35.83
MB-IRO-0022	Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion	14 Mar 2022	142.9	-2.70%	Feb 2022	133.24
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	14 Mar 2022	976	-2.30%	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, % Al2O3 VIU, cfr Qingdao, \$/tonne	14 Mar 2022	(7.6)		Feb 2022	(6.85)
MB-IRO-0018	Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne	14 Mar 2022	3.15	3.96%	Feb 2022	2.65
MB-IRO-0020	Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne	14 Mar 2022	(4.9)		Feb 2022	(4.88)
MB-IRO-0024	Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne	14 Mar 2022	(1.08)		Feb 2022	(0.81)
MB-IRO-0019	Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne	14 Mar 2022	3.61	5.25%	Feb 2022	3.42

# Manganese ore & alloys

Source: [dashboard.fastmarkets.com/m/d73a1ad8-bcee-4a7e-911a-5c69669337c7](https://dashboard.fastmarkets.com/m/d73a1ad8-bcee-4a7e-911a-5c69669337c7)

## Weekly ore indices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	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

## 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**

**Manganese ore offer prices driven up by strong buyer appetite**

By Jon Stibbs, Siyi Liu - Monday 14 March

The seaborne manganese ore markets in China rose strongly during the week to Friday March 11, with a surge in Chinese port prices prompting strong buying interest, which led to producers raising their offers.

The higher-grade ore market rose particularly strongly and supported price gains for lower-grade material.

Fastmarkets' [manganese ore 44% Mn, cif Tianjin, price index](#) was \$7.86 per dmtu on Friday, a rise of \$1.33, or 20.37%, from \$6.53 per dmtu a week earlier.

"The rise [in the latest offer prices] sounds dramatic, but it actually matches the spot prices in China," an ore buyer said, adding that high-grade Australian lumpy was settled at 62 yuan per dmtu at the Port of Tianjin and subsequently, some suppliers lifted their offers to as high as 65-67 yuan per dmtu in the past week.

But some trading houses were hesitant to buy at such a high price level.

"There are certainly risks to building up stocks at prices above \$8 [per dmtu]. It's hard to tell if the euphoria will have persisted in one or two months' time," a manganese ore trader in northern China said.

Meanwhile, ore users were willing to secure seaborne cargoes in the wake of possible supply shortfalls caused by supply issues and strong demand from outside China.

"There are near-term supply concerns due to the heavy rain and floods in Australia," a manganese ore buyer in southern China said.

Miners' supply to China could be limited after [alloy markets in Europe and India were supported](#) by the Russia and Ukraine conflict, participants said.

Buyers of lower-grade ore also accepted higher offer prices, while waiting for other major miners in South Africa to release their prices the following week.

Fastmarkets' [manganese ore index 37% Mn, cif Tianjin, price index](#) was \$5.47 per dmtu on Friday, up 45 cents, or 8.96%, from \$5.02 per dmtu on March 4.

Fastmarkets' [manganese ore 37% Mn, fob Port Elizabeth, price index](#) was \$3.95 per dmtu, up 39 cents, or 10.96%, from \$3.56 per dmtu on March 4.

"The jump in the higher-grade ore market is pulling up the semi-carb market [37%]," a producer source said.

The price premium of high-grade ore over lower-grade material - \$2.39 per dmtu (43.69%) - is the highest since Fastmarkets began covering both markets in June 2017.

The [huge price gap](#) is an incentive for consumers to switch to the lower-grade ore if they can.

The acceptance of such high offer prices for 37% ore by buyers will encourage producers to ramp up supply to the market, which would weigh on prices, according to the producer source.

"If prices continue at this level for two or three weeks then everyone will be at full capacity and trucking," the source said.

At present, the volume of semi-carbonate ore on the market has been limited by logistical constraints in South Africa at a time that demand is increasing.

"Although there is a little tightness in the market, this is really a demand-side

picture," a second producer source said.

**Port market frenzy**

Prices for high-grade manganese ore in port markets rose to multi-year highs following higher offer prices and enhanced buying sparked by the strengthening performance of silico-manganese futures.

Fastmarkets' [manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China](#) was 61.20 yuan per dmtu on Friday, up 7.80 yuan per dmtu, or 14.61%, from 53.40 yuan per dmtu a week earlier.

This set a record high since the index was created in January 2019.

"We have increased inquiries for material and buyers are also asking for more volumes because futures are rising," a manganese ore trader at northern China said.

On the same day, Fastmarkets' [manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China](#) was 41.50 yuan per dmtu, up by 4.50 yuan per dmtu, or 12.16%, from 37 yuan per dmtu the previous week, and the highest level since July 2020.

Sentiment diverged in terms of how long the bullishness will last. Some cargo holders attempted to destock at the current prices.

"All [low-grade] material at ports is profitable for sale at above 40 yuan [per dmtu], which covers purchase costs and storage costs, hence sellers are looking to lock in profits at today's prices," a second manganese ore trader in northern China said.

But a number of sellers expect further price increases and decided to wait rather than sell.

Stocks at major ports saw little change in the past week.

Fastmarkets assessed manganese ore inventories at the main Chinese ports of Tianjin and Qin Zhou at 4.98-5.08 million tonnes, up by 0.7% from 4.93-5.06 million tonnes the previous week.

**Manganese alloys market pressured upwards**

The continual increases in ore prices fueled pressure on its downstream market.

Fastmarkets assessed [silico-manganese 65% Mn min, max 17% Si, in-whs China](#) prices at 8,300-8,600 yuan per tonne on Friday, up by 5.63% from 7,900-8,100 yuan per tonne the previous week.

"Silico-manganese prices should be above 9,000 yuan [per tonne] for us to make a reasonable profit given the surging production costs," a silico-manganese producer source in Inner Mongolia said.

A noticeable price gain was recorded in the ferro-manganese market, after one factory in Inner Mongolia had to suspend operations of one of its furnaces due to a broken transformer, a source told Fastmarkets.

Major suppliers quickly raised their offer prices although there was uncertainty about the degree to which production would be affected.

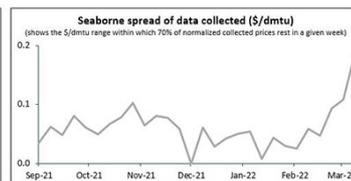
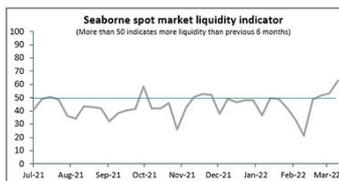
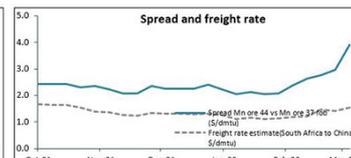
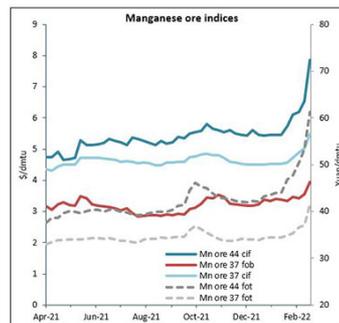
Fastmarkets' [ferro-manganese 65% Mn min, max 7% C, in-whs China](#) rose to 7,900-8,000 yuan per tonne on Friday, up by 6.71% from 7,400-7,500 yuan per tonne a week earlier.

# Manganese ore analytics for March 7-14, 2022

By Jon Stibbs, Siyi Liu - Monday 14 March

The latest data for the global manganese ore market for the week to Monday March 14.

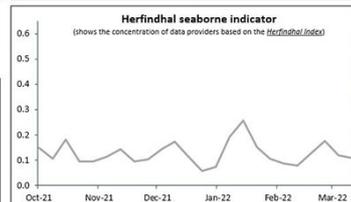
INDICES	Code	Incoterm	Measure	Latest price	Previous price	Weekly change	Monthly average	Previous month	Quarterly average	Previous quarter
Manganese ore 44% cif	MB-MNO-0001	cif Tianjin	\$/dmu (weekly)	7.86	6.53	+1.33	7.20	5.87	5.97	5.54
Manganese ore 37% cif	MB-MNO-0003	cif Tianjin	\$/dmu (weekly)	5.47	5.02	+0.45	5.25	4.67	4.72	4.67
Manganese ore 37% fob	MB-MNO-0002	fob Port Elizabeth	\$/dmu (weekly)	3.95	3.56	+0.39	3.76	3.41	3.45	3.23
Manganese ore 44% fot	MB-MNO-0005	fot Tianjin	yuan/dmtu (weekly)	61.2	55.4	+7.8	57.3	47.2	47.6	43.2
Manganese ore 37% fot	MB-MNO-0004	fot Tianjin	yuan/dmtu (weekly)	41.5	37.0	+4.5	39.3	35.3	35.7	34.7



Mn VIUs	This month	Previous month	Last three months	Yearly average
Mn VIU 44% range (\$/dmu)	0.11	0.10	0.10	0.10

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

Example: A Mn VIU of \$0.15/dmtu means that material with 45%Mn content is on average \$0.15/dmtu more expensive than 44%Mn content material other things equal.



## Minor metals prices

Source: [dashboard.fastmarkets.com/m/1fa335bf-a37e-4af1-90ad-ddc3eb8d0576](https://dashboard.fastmarkets.com/m/1fa335bf-a37e-4af1-90ad-ddc3eb8d0576)

### Global cobalt metal & intermediate prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	14 Mar 2022	37.9 - 38.9	0.00%	Feb 2022	34.7 - 35.2
MB-CO-0004	Cobalt alloy grade, in-whs Rotterdam, \$/lb	14 Mar 2022	37.9 - 38.9	0.00%	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	14 Mar 2022	33.73	0.00%	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	14 Mar 2022	37.9 - 38.9	0.00%	Feb 2022	34.7 - 35.2
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	14 Mar 2022	37.9 - 38.9	0.00%	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
--------	-------------	------	-------	-----	-------	-----------------

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	14 Mar 2022	33.73	0.00%	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

# Non-ferrous scrap prices

Source: [dashboard.fastmarkets.com/m/3ca714c4-9cae-418e-9e78-581721ebe93d](https://dashboard.fastmarkets.com/m/3ca714c4-9cae-418e-9e78-581721ebe93d)

## US aluminium scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0364	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard US, US cents/lb	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
--------	-------------	------	-------	-----	-------	-----------------

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	<b>11.26%</b>	Feb 2022	690 - 752.5
MB-AL-0017	Aluminium scrap LM6/LM25 gravity diecasting ingot, delivered consumer UK, £/tonne	09 Mar 2022	3000 - 3200	<b>7.83%</b>	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	<b>8.90%</b>	Feb 2022	1907.5 - 1955
MB-AL-0008	Aluminium scrap cast, delivered consumer Europe, €/tonne	11 Mar 2022	1850 - 1900	<b>1.90%</b>	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	<b>43.31%</b>	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	<b>4.26%</b>	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	<b>13.40%</b>	Feb 2022	907.75 - 957.75
MB-AL-0018	Aluminium scrap loose old rolled cuttings, delivered consumer UK, £/tonne	09 Mar 2022	1250 - 1350	<b>6.12%</b>	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	<b>16.91%</b>	Feb 2022	757.75 - 807.75
MB-AL-0006	Aluminium scrap baled old rolled, delivered consumer UK, £/tonne	09 Mar 2022	1380 - 1450	<b>4.81%</b>	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	<b>43.31%</b>	Feb 2022	232.5 - 282.5
MB-AL-0013	Aluminium scrap floated frag, delivered consumer Europe, €/tonne	11 Mar 2022	1950 - 2000	<b>2.07%</b>	Feb 2022	1772.5 - 1822.5
MB-AL-0019	Aluminium scrap mixed turnings, delivered consumer Europe, €/tonne	11 Mar 2022	1520 - 1580	<b>1.64%</b>	Feb 2022	1457.5 - 1507.5
MB-AL-0009	Aluminium scrap clean HE9 extrusions, delivered consumer UK, £/tonne	09 Mar 2022	2400 - 2500	<b>4.26%</b>	Feb 2022	2087.5 - 2137.5
MB-AL-0016	Aluminium scrap LM24 pressure diecasting ingot, delivered consumer UK, £/tonne	09 Mar 2022	2300 - 2450	<b>5.56%</b>	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	<b>4.39%</b>	Feb 2022	2517.5 - 2587.5
MB-AL-0040	Aluminum alloy A380.1, delivered Midwest, US cents/lb	10 Mar 2022	154 - 160	<b>5.37%</b>	Feb 2022	144.75 - 148
MB-AL-0233	Aluminum alloy A380.1, delivered Midwest, \$/lb	10 Mar 2022	1.54 - 1.6	<b>5.37%</b>	Feb 2022	
MB-AL-0041	Aluminum alloy 319.1, delivered Midwest, cents/lb	10 Mar 2022	158 - 165	<b>3.19%</b>	Feb 2022	150 - 155
MB-AL-0042	Aluminum alloy 356.1, delivered Midwest, cents/lb	10 Mar 2022	193 - 202	<b>7.34%</b>	Feb 2022	178 - 180.5
MB-AL-0043	Aluminum alloy A360.1, delivered Midwest, cents/lb	10 Mar 2022	191 - 198	<b>2.64%</b>	Feb 2022	182.25 - 184.75
MB-AL-0044	Aluminum alloy A413.1, delivered Midwest, cents/lb	10 Mar 2022	198 - 202	<b>3.90%</b>	Feb 2022	187.5 - 191.25
MB-AL-0292	Aluminium ingot ADC 12 spot (MJP), cfr Japan, \$/tonne	09 Mar 2022	2920 - 3200	<b>12.50%</b>	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	14 Mar 2022	442 - 445	<b>-2.42%</b>	Feb 2022	440.32 - 443.32
MB-CU-0306	Copper scrap No1 copper, buying price, delivered to brass ingot makers, US cents/lb	14 Mar 2022	428 - 431	<b>-2.50%</b>	Feb 2022	426.32 - 429.32
MB-CU-0302	Copper scrap No1 copper, buying price, delivered to brass mill US, US cents/lb	14 Mar 2022	442	<b>-2.43%</b>	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	14 Mar 2022	435.5	<b>-2.46%</b>	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	<b>19.05%</b>	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	<b>4.26%</b>	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	<b>1.49%</b>	Feb 2022	336.5
MB-CU-0304	Copper scrap No2 copper, buying price, delivered to refiners, US cents/lb	14 Mar 2022	405.5	<b>-2.64%</b>	Feb 2022	399.84
MB-CU-0307	Copper scrap No2 copper, buying price, delivered to brass ingot makers, US cents/lb	14 Mar 2022	402 - 405	<b>-2.65%</b>	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	<b>1.41%</b>	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	<b>2.31%</b>	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	<b>1.09%</b>	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	14 Mar 2022	395 - 397	-2.70%	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
--------	-------------	------	-------	-----	-------	-----------------

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	<b>14.18%</b>	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	<b>14.43%</b>	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	<b>11.11%</b>	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	<b>14.57%</b>	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	<b>12.42%</b>	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	<b>10.53%</b>	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	<b>17.57%</b>	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	<b>15.72%</b>	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	<b>-2.79%</b>	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	<b>11.96%</b>	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	<b>8.70%</b>	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	<b>19.78%</b>	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	<b>8.89%</b>	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	<b>7.35%</b>	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	<b>9.68%</b>	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	<b>8.75%</b>	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	<b>8.17%</b>	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	<b>12.76%</b>	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	<b>10.07%</b>	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	<b>8.38%</b>	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	<b>-3.73%</b>	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	<b>27.31%</b>	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	<b>-12.88%</b>	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	<b>26.17%</b>	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	<b>27.02%</b>	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	<b>18.69%</b>	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	<b>49.15%</b>	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	<b>22.02%</b>	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	<b>5.26%</b>	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	<b>31.47%</b>	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	<b>25.86%</b>	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	<b>13.33%</b>	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	<b>23.35%</b>	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	<b>28.05%</b>	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	<b>5.38%</b>	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	<b>17.40%</b>	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	<b>27.59%</b>	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	<b>12.12%</b>	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	<b>41.44%</b>	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	<b>29.55%</b>	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	<b>35.77%</b>	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	<b>35.29%</b>	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	<b>28.74%</b>	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	<b>11.97%</b>	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	<b>23.55%</b>	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	<b>6.99%</b>	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	<b>27.47%</b>	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	<b>23.38%</b>	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	<b>27.85%</b>	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	<b>16.96%</b>	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	<b>32.05%</b>	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	<b>7.61%</b>	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	<b>26.98%</b>	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	<b>25.49%</b>	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	<b>17.43%</b>	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	<b>21.10%</b>	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	<b>20.41%</b>	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	<b>27.34%</b>	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	<b>7.84%</b>	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	<b>18.34%</b>	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	<b>23.08%</b>	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	<b>16.52%</b>	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	<b>14.91%</b>	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	<b>11.59%</b>	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	<b>23.46%</b>	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	<b>17.44%</b>	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	<b>31.53%</b>	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	<b>15.11%</b>	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	<b>27.69%</b>	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	<b>21.74%</b>	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	<b>63.16%</b>	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	<b>-1.54%</b>	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

## Ores and alloys prices

Source: [dashboard.fastmarkets.com/m/6c3ef6d0-3976-4705-9af1-f3423ca64ee1](https://dashboard.fastmarkets.com/m/6c3ef6d0-3976-4705-9af1-f3423ca64ee1)

### Chrome ore and ferro-chrome prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CHO-0002	Chrome ore Turkish lumpy 40-42%, cfr main Chinese ports, \$/tonne	08 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	<b>13.62%</b>	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	<b>15.38%</b>	Feb 2022	19.24 - 20
MB-V-0001	Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	11 Mar 2022	12 - 12.5	<b>3.11%</b>	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	<b>13.56%</b>	Feb 2022	9.1 - 9.25
MB-V-0004	Vanadium pentoxide 98% V2O5 min, exw China, yuan/tonne	10 Mar 2022	147000 - 152000	<b>13.69%</b>	Feb 2022	127125 - 129250
MB-V-0003	Vanadium nitrogen, basis 77%V, 16% N, exw China, yuan/tonne	10 Mar 2022	215000 - 225000	<b>13.70%</b>	Feb 2022	191750 - 195000
MB-FN-0001	Ferro-niobium 63-67% delivered consumer works, dp, Europe \$ per kg Nb	09 Mar 2022	45 - 46	<b>0.55%</b>	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	<b>27.75%</b>	Feb 2022	7.7 - 8
MB-FET-0002	Ferro-titanium 68-72% Ti, ex-whs US, \$/lb	10 Mar 2022	7 - 7.35	<b>51.80%</b>	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	<b>0.64%</b>	Feb 2022	43.32 - 44.1
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	10 Mar 2022	21.25 - 22	<b>3.59%</b>	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	<b>0.52%</b>	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	<b>0.16%</b>	Feb 2022	18.86 - 19.01
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	10 Mar 2022	19.25 - 19.5	<b>1.47%</b>	Feb 2022	19.05 - 19.3

## Steel prices

Source: [dashboard.fastmarkets.com/m/2089d493-5d4f-446e-9c96-317d1b54c262](https://dashboard.fastmarkets.com/m/2089d493-5d4f-446e-9c96-317d1b54c262)

### Hot-rolled steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0028	Steel hot-rolled coil index domestic, exw Northern Europe, €/tonne	14 Mar 2022	1343.57	<b>3.02%</b>	Feb 2022	952.01
MB-STE-0046	Steel hot-rolled coil import, cfr main port Northern Europe, €/tonne	09 Mar 2022	1000 - 1020	<b>10.68%</b>	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	<b>14.04%</b>	Feb 2022	842.5 - 870
MB-STE-0532	Steel hot-rolled coil domestic, exw Central Europe, €/tonne	09 Mar 2022	1100 - 1150	<b>21.62%</b>	Feb 2022	895 - 912.5
MB-STE-0892	Steel hot-rolled coil index domestic, exw Italy, €/tonne	14 Mar 2022	1305	<b>0.87%</b>	Feb 2022	881.26
MB-STE-0893	Steel hot-rolled coil domestic, exw Spain, €/tonne	09 Mar 2022	1100 - 1150	<b>16.58%</b>	Feb 2022	942.5 - 957.5
MB-STE-0107	Steel hot-rolled coil export, fob main port Turkey, \$/tonne	11 Mar 2022	1225 - 1250	<b>20.73%</b>	Feb 2022	920 - 937.5
MB-STE-0105	Steel hot-rolled coil import, cfr main port Turkey, \$/tonne	11 Mar 2022	1030 - 1035	<b>5.90%</b>	Feb 2022	903.75 - 930
MB-STE-0108	Steel hot-rolled coil domestic, exw Turkey, \$/tonne	11 Mar 2022	1225 - 1250	<b>12.50%</b>	Feb 2022	930 - 947.5
MB-STE-0014	Steel hot-rolled coil export, fob Black Sea, CIS, \$/tonne	14 Mar 2022	995 - 1035	<b>1.50%</b>	Feb 2022	887.5 - 902.5
MB-STE-0065	Steel hot-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	14 Mar 2022	92000	0.00%	Feb 2022	84250 - 85250
MB-STE-0468	Steel hot-rolled coil index, fob mill US, \$/short ton	14 Mar 2022	1203	<b>1.91%</b>	Feb 2022	
MB-STE-0184	Steel hot-rolled coil index, fob mill US, \$/cwt	14 Mar 2022	60.15	<b>1.91%</b>	Feb 2022	54.81
MB-STE-0180	Steel hot-rolled coil, import, ddp Houston, \$/short ton	02 Mar 2022	1050 - 1130	<b>5.83%</b>	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	<b>19.55%</b>	Feb 2022	823.75 - 860
MB-STE-0102	Steel hot-rolled coil import, cfr main ports South America, \$/tonne	11 Mar 2022	1010 - 1050	<b>7.57%</b>	Feb 2022	895 - 942.5
MB-STE-0444	Steel hot-rolled coil import, cfr main port India, \$/tonne	11 Mar 2022	910 - 915	<b>4.89%</b>	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	<b>5.16%</b>	Feb 2022	816.25 - 825
MB-STE-0442	Steel hot-rolled coil (commodity) export, fob main port India, \$/tonne	11 Mar 2022	1010 - 1030	<b>9.68%</b>	Feb 2022	841.25 - 858.75
MB-STE-0436	Steel hot-rolled coil domestic, ex-whse India, rupees/tonne	11 Mar 2022	68000 - 72500	<b>1.81%</b>	Feb 2022	66000 - 67000
MB-STE-0158	Steel hot-rolled coil domestic, exw Northern China, yuan/tonne	11 Mar 2022	5050 - 5080	<b>-0.88%</b>	Feb 2022	4920 - 4936.67
MB-STE-0144	Steel hot-rolled coil index export, fob main port China, \$/tonne	14 Mar 2022	845	<b>-2.19%</b>	Feb 2022	812.89
MB-STE-0154	Steel hot-rolled coil domestic, ex-whs Eastern China, yuan/tonne	14 Mar 2022	4980 - 5000	<b>-2.06%</b>	Feb 2022	4983.75 - 5005
MB-STE-0139	Steel hot-rolled coil import, cfr Vietnam, \$/tonne	11 Mar 2022	900 - 910	<b>1.40%</b>	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	<b>4.95%</b>	Feb 2022	847.5 - 875
MB-STE-0113	Steel hot-rolled coil import, cfr Saudi Arabia, \$/tonne	08 Mar 2022	1030 - 1050	<b>8.90%</b>	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	14 Mar 2022	1095 - 1135	1.36%	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	14 Mar 2022	97000 - 100000	1.03%	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	<b>9.74%</b>	Feb 2022	82.63
MB-STE-0009	Steel galvanized coil 1mm export, fob main port China, \$/tonne	08 Mar 2022	960 - 980	<b>1.04%</b>	Feb 2022	950 - 966.67
MB-STE-0111	Steel prepainted galvanized domestic, exw Turkey, \$/tonne	11 Mar 2022	1550 - 1560	<b>5.42%</b>	Feb 2022	1325 - 1346.25
MB-STE-0187	Steel coil Galvalume, fob mill US, \$/cwt	15 Feb 2022	73	<b>-11.52%</b>	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	14 Mar 2022	995 - 1035	<b>1.50%</b>	Feb 2022	880 - 890
MB-STE-0034	Steel domestic plate 8-40mm, exw Northern Europe, €/tonne	09 Mar 2022	1300 - 1400	<b>33.66%</b>	Feb 2022	995 - 1020
MB-STE-0035	Steel domestic plate 8-40mm, exw Southern Europe, €/tonne	09 Mar 2022	1300 - 1400	<b>37.76%</b>	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	<b>31.25%</b>	Feb 2022	867.5 - 880
MB-STE-0050	Steel plate (8-40mm) import, cfr main port Southern Europe, €/tonne	09 Mar 2022	1250 - 1270	<b>31.25%</b>	Feb 2022	860 - 887.5
MB-STE-0101	Steel plate import, cfr main ports South America, \$/tonne	11 Mar 2022	1010 - 1045	<b>4.85%</b>	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	<b>2.02%</b>	Feb 2022	828.75 - 870
MB-STE-0146	Steel heavy plate export, fob China main port, \$/tonne	08 Mar 2022	870 - 895	<b>3.82%</b>	Feb 2022	831.67 - 841.67
MB-STE-0155	Steel plate domestic, delivered whs Eastern China, yuan/tonne	11 Mar 2022	5150 - 5200	<b>0.10%</b>	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	<b>0.56%</b>	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	<b>7.04%</b>	Feb 2022	64875 - 67500
MB-STE-0439	Steel heavy plate 12-40mm export, fob main port India, \$/tonne	11 Mar 2022	1020 - 1025	<b>16.86%</b>	Feb 2022	852.5 - 860
MB-STE-0446	Steel heavy plate 10-40mm import, cfr main port India, \$/tonne	11 Mar 2022	920 - 930	<b>7.56%</b>	Feb 2022	830 - 837.5
MB-STE-0467	Steel cut-to-length plate carbon grade, fob mill US, \$/short ton	11 Mar 2022	1810	<b>0.56%</b>	Feb 2022	
MB-STE-0514	Steel plate domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	14 Mar 2022	92000 - 96000	<b>-2.59%</b>	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	<b>1.30%</b>	Feb 2022	4215 - 4600
MB-STE-0015	Steel reinforcing bar (rebar) export, fob Black Sea, CIS, \$/tonne	14 Mar 2022	960	0.00%	Feb 2022	738.75 - 766.25
MB-STE-0036	Steel reinforcing bar (rebar) domestic, delivered Northern Europe, €/tonne	09 Mar 2022	1000 - 1200	<b>17.65%</b>	Feb 2022	821.25 - 860
MB-STE-0037	Steel reinforcing bar (rebar) domestic, delivered Southern Europe, €/tonne	09 Mar 2022	940 - 1075	<b>12.57%</b>	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	<b>15.33%</b>	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	14 Mar 2022	72000 - 73500	-1.69%	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	14 Mar 2022	840	3.38%	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	14 Mar 2022	4860 - 4880	-1.02%	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	14 Mar 2022	1000	0.00%	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	14 Mar 2022	860 - 867	6.94%	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	14 Mar 2022	823	0.37%	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	14 Mar 2022	800 - 810	0.00%	Feb 2022	688.61 - 695.83
MB-STE-0157	Steel billet domestic, exw Tangshan, Northern China, yuan/tonne	14 Mar 2022	4660	-1.27%	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	14 Mar 2022	890 - 900	12.58%	Feb 2022	725 - 735
MB-STE-0016	Steel slab export, fob Black Sea, CIS, \$/tonne	14 Mar 2022	900 - 930	1.67%	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	08 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	<b>2.86%</b>	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	<b>2.27%</b>	Feb 2022	2150 - 2250
MB-STE-0873	Steel ERW line pipe (X70), fob mill US, \$/short ton	08 Mar 2022	2575 - 2600	<b>0.49%</b>	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	<b>17.13%</b>	Feb 2022	4500 - 4550
MB-STS-0035	Stainless steel 304 cold-rolled sheet, fob mill US, \$/cwt	10 Mar 2022	217	<b>4.33%</b>	Feb 2022	208
MB-STS-0034	Stainless steel 304L cold-rolled sheet, fob mill US, \$/cwt	10 Mar 2022	221	<b>4.25%</b>	Feb 2022	212
MB-STS-0037	Stainless steel 316L cold-rolled sheet, fob mill US, \$/cwt	10 Mar 2022	299	<b>4.18%</b>	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	<b>14.82%</b>	Feb 2022	3052.5 - 3141.25
MB-STS-0018	Stainless steel cold-rolled coil, Asia grade 304 (2mm 2B), cif East Asian port, \$/tonne	09 Mar 2022	3550 - 3600	<b>14.58%</b>	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	<b>15.79%</b>	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	<b>2.10%</b>	Feb 2022	9500 - 9583.33
MB-STS-0283	Stainless steel hot-rolled coil grade 304 export, fob China, \$/tonne	09 Mar 2022	3400 - 3450	<b>11.20%</b>	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	<b>8.62%</b>	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

## Steel raw materials prices

Source: [dashboard.fastmarkets.com/m/2741a719-e91d-4e5e-b9b9-29225e060f7c](https://dashboard.fastmarkets.com/m/2741a719-e91d-4e5e-b9b9-29225e060f7c)

### Iron ore prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	14 Mar 2022	143.7	-7.33%	Feb 2022	141.3
MB-IRO-0009	Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$/tonne	14 Mar 2022	174.9	-5.51%	Feb 2022	170.92
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu	14 Mar 2022	46.5	5.68%	Feb 2022	35.83
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	14 Mar 2022	976	-2.30%	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	14 Mar 2022	90.77	-7.16%	Feb 2022	89.57
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	14 Mar 2022	32.5	-10.96%	Feb 2022	31.44
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	14 Mar 2022	123.27	-8.19%	Feb 2022	121.01
MB-IRO-0018	Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne	14 Mar 2022	3.15	3.96%	Feb 2022	2.65
MB-IRO-0019	Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne	14 Mar 2022	3.61	5.25%	Feb 2022	3.42
MB-IRO-0020	Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne	14 Mar 2022	(4.9)		Feb 2022	(4.88)
MB-IRO-0021	Iron ore 62% Fe fines, % Al2O3 VIU, cfr Qingdao, \$/tonne	14 Mar 2022	(7.6)		Feb 2022	(6.85)
MB-IRO-0022	Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion	14 Mar 2022	142.9	-2.70%	Feb 2022	133.24
MB-IRO-0024	Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne	14 Mar 2022	(1.08)		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	14 Mar 2022	149.07	-7.69%	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	14 Mar 2022	2920 - 3520	7.42%	Feb 2022	2470 - 2765
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	14 Mar 2022	388.96	1.76%	Feb 2022	370.95
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	14 Mar 2022	670.52	1.67%	Feb 2022	444.03
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	14 Mar 2022	615.28	0.41%	Feb 2022	384.94
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	14 Mar 2022	439.06	0.13%	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
--------	-------------	------	-------	-----	-------	-----------------



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	14 Mar 2022	560 - 590	7.48%	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	14 Mar 2022	1070 - 1100	17.30%	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	14 Mar 2022	960 - 990	14.04%	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