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Top stories

HRC up as world roils from Russia/Ukraine war

By Rijuta Dey Bera - Wednesday 02 March

Hot-rolled coil prices in the United States remained above the \$51 per hundredweight (\$1,020 per short ton) level on Wednesday March 2, while the impact of Russia/Ukraine war continued to ripple across the global steel market.

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$51.68 per hundredweight (\$1,033.60 per short ton) on March 2, up 0.41% from \$51.47 per cwt on Tuesday March 1 but down 1.41% from \$52.42 per cwt a week ago.

Fresh inputs were received in all three sub-indices in a tight range of \$50-53 per cwt, representing deals, mill offers and general indications of current spot market pricing.

Heard in the market

Russia's invasion of Ukraine and the following economic fallout of the war has [driven up commodity and energy prices across the world](#).

Russia is a big supplier of slab to steel producers in Europe and elsewhere, and the sudden stoppage of trade with Russia has [hamstrung some producers who also export material to the United States](#).

Additionally, the upward pressure on ferrous scrap has already made domestic hot-band producers raise their offer prices.

Some sources also said that integrated US steel producers, who use iron ore instead of scrap as feed material, may benefit in the short term over electric-arc-furnace (EAF) producers, when scrap prices rise.

Several sources have confirmed that some domestic steel mills are not quoting this week while they assess the impact on raw material prices due to the war.

Lead times are now at a minimum of four weeks or longer, up from a minimum of three weeks previously, with some consumers noting that they are keeping an eye on the change in mill lead times as an indication of price movement.

In January-November 2021, Russia exported 8.44 million tonnes of slab and 3.83 million tonnes of billet, [according to the latest available data from the International Steel Statistics Bureau](#).

Over the same period, Ukraine exported 2.77 million tonnes of slab and 2.13 million tonnes of billet.

The major destinations for slab from both countries were Europe and Turkey. Separately, Russia sold significant volumes to Mexico and Taiwan.

Part of the slab volumes exported by Russian and Ukrainian steelmakers supplies the internal needs of companies that have re-rolling assets in other parts of Europe and in the United States.

Quote of the day

"I'm expecting things to bounce around a bit until this situation [the Russia/Ukraine war] settles," a distributor source said.

"I wouldn't mind things heading up for a short span to equalize inventory," the distributor said. "It all dropped too drastically. Unfortunately, the chip shortage is still going to affect everything for a while."

Dom Yanchunas in New York contributed to this report.

Busheling futures busy on March trade mania

By Amy Hinton - Wednesday 02 March

CME busheling futures are trending at stratospheric levels amid expectations that physical prime scrap prices could exceed month-on-month increases of \$100 per gross ton in March's trade, propelling open interest to a purported all-time high on Tuesday March 1.

Open interest for CME busheling futures was recorded at a staggering 7,106 lots (142,120 gross tons) on the same date, up by 219 lots from 6,887 lots the day prior, [according to a daily report from the exchange](#), trading 417 lots (8,340 tons) up by 399 lots from just 18 lots the day before.

The upward momentum continued, with the April contract most recently trading 1,000 tons at \$700 per ton on Wednesday March 2, sources told Fastmarkets.

The contract for the second half of 2022 similarly traded 1,000 tons at a lesser \$655 per ton, the same sources confirmed, adding that the bid/offer spread for the front-month March contract has risen to \$590-615 per ton from around \$550-560 per ton late last week.

Increasingly bullish futures market activity continued to underpin escalating physical market assertions that [prime scrap will be up exorbitantly in March versus February](#).

Pig iron prices from the Commonwealth of Independent States into New Orleans are being touted at \$750 per tonne amid extreme pipeline curtailments to Ukrainian and Russian supply, with those two pre-eminent producers into the US market embroiled in a war, forcing US mills to rely more heavily on prime scrap, for which the former is a substitute.

Fastmarkets last assessed the price of [pig iron basic grade, Ukraine/Russia, fob New Orleans](#) at \$650-680 per tonne on February 28, up by 7.26% at the midpoint of the range from \$605-635 per tonne a week earlier.

Futures market sources said the carousel of upward-trending futures is unlikely to slow while the situation continues.

"There is no pig iron available, physical units of No1 busheling are in short supply and a lack of sellers at the front end of the curve is driving buying higher," a trading source said of the current trajectory of futures prices.

The front-month March contract traded 10 lots on March 1, before settling unchanged at \$600 per gross ton compared with the previous session.

The April contract traded 321 lots before closing at \$675 per ton, up by \$40 per ton in the same comparison.

The May and June contracts traded 55 and 25 lots respectively before each contract closed up by \$35 per ton at \$655 per ton.



CME's busheling futures contracts are settled against Fastmarkets' [steel scrap No1 busheling index, delivered Midwest mill](#), which was calculated at \$520.01 per gross ton on February 10, down by 4.12% from \$542.33 per ton on January 10.

Fastmarkets assessment of the [steel scrap No1 busheling, indicator, delivered Midwest mill](#) rose by \$30 per ton to \$590 per ton on Wednesday, putting it roughly \$70 above the index calculation for February and reflecting the minimum \$70-per-ton increase physical market participants now expect in the March trade.

Fastmarkets' assessment of the [steel scrap No1 busheling, consumer buying price, delivered mill Chicago](#) was at \$495 per ton on February 7, down by 4.81% from \$520 per ton on January 10.

US domestic, export scrap markets race to top [update]

By Amy Hinton - Wednesday 02 March

The United States' deep-sea ferrous scrap export market is on the precipice of a skyward surge amid anticipation that domestic mills are poised to enter the March ferrous trade at higher-than-anticipated prices.

US mills, which had previously sought a sedate buy in March, have reportedly realized that [offers of up \\$50 per gross ton across the board will not be sufficient](#) and are now looking at up \$70-100 per ton on cuts and shred and up \$100 per ton or more on prime scrap grades this month.

US sellers have roundly rejected Turkish mills' confirmed bids of \$550 per tonne for No1 and No2 heavy melting scrap (80:20 mix) - an export sale of the grade at this level would put export prices for HMS \$100 per gross ton higher than domestic prices in the February trade and are bolstering expectations of price increases that US mills will be forced to offer in March.

The recent rebound in US hot-rolled coil prices, which took an about-turn to [rise by 2.69% to \\$50.83 per hundredweight on Monday February 28](#) following a period of successive downturn, is leading mills to get ahead of the curve of soaring scrap prices by securing more units than expected in March - something they had expected to stave off until April.

And US HRC prices continue to rise - Fastmarkets last assessed price of [steel hot-rolled coil index, fob mill US](#) at \$51.47 per hundredweight on Tuesday March 1, up 1.26% day on day.

This domestic delirium, coupled with ongoing supply blockades of steelmaking raw materials and semi-finished steel products arising from Russia's war on Ukraine - notably prime scrap substitute pig iron, billet and slab - has created a perfect storm for US exporters who continue to eye higher prices for their coveted tonnages amid soaring demand for Turkish material.

Turkish appetites for US material remain staunch with the Black Sea region effectively out of the global markets and Turkish steel producers looking to plug the gap in the global markets left by Russia and Ukraine.

Offers for Turkish billet are on a runaway train, hitting \$810 per on Wednesday March 2 versus \$760 per tonne on Monday, sources told Fastmarkets, while [most recent estimations for slab prices are up by \\$80 per tonne](#).

Pig iron prices are soaring, with some sources saying that levels of almost \$750 per tonne for CIS-origin material into New Orleans are on the horizon

Because pig iron and scrap are heading to heights unknown, blast furnaces - which are iron-ore based - will have a cost and supply advantage over scrap and pig iron dependent on electric-arc furnace operators, an integrated mill buyer said.

Fastmarkets last assessed the price of [pig iron basic grade, Ukraine/Russia](#),

[fob New Orleans](#) at \$650-680 per tonne on February 28, up by 7.26% at the midpoint of the range from \$605-635 per tonne a week earlier.

An unconfirmed Turkish purchase of an HMS 1&2 (80:20) at \$540 per tonne cfr is further fanning the expectation that prices will easily surpass \$550 per tonne cfr for the grade.

Indeed, confirmed bids of \$550 per tonne cfr for the grade by Turkish mills have been blown out of the water by US sellers that are now reportedly targeting prices as high as \$575 per tonne cfr.

Sales at that level would constitute a \$55- to \$60-per-tonne increase on a [pair of sales of HMS 1&2 \(80:20\) reported on March 1](#) - an exorbitant increase in such a small time frame, sources said.

Fastmarkets' [steel scrap HMS 1&2 \(80:20\), export index, fob New York](#) was calculated at \$480.75 per tonne on March 2, up by 1.75% from \$472.50 per tonne on February 23 on the basis of four cargo sales from the US to Turkey reported between February 25 and March 1.

The [shredded scrap, export index, fob New York](#) rose by 0.71% to \$496 per tonne from \$492.50 per tonne in the same comparison on the basis of two cargo sales to Turkey on February 25, which comprised shredded scrap.

Export prices from the US West Coast to Asia remain stable to up \$10 per tonne dependent upon grade.

An exporter there sold a cargo comprising 4,000 tonnes of HMS 1&2 (80:20) priced at \$570 per tonne cfr and 30,000 tonnes of shredded scrap priced at \$585 per tonne cfr to a Bangladeshi mill during the week ended February 28.

This compares to the [last-reported overall West Coast sale to Vietnam](#), in which HMS 1&2 (80:20) also went for \$570 per tonne cfr and shredded scrap went for \$575 per tonne cfr on February 18.

Fastmarkets' [steel scrap HMS 1&2 \(80:20\), export index, fob Los Angeles](#) was unchanged week on week at \$490 per tonne on March 2, having risen 7.93% to this level from \$454 per tonne on February 23 on the strength of the latest sale to Vietnam. The latest West Coast sale was not included in the index calculation because it falls outside of the geographical footprint stipulated in Fastmarkets' methodology.

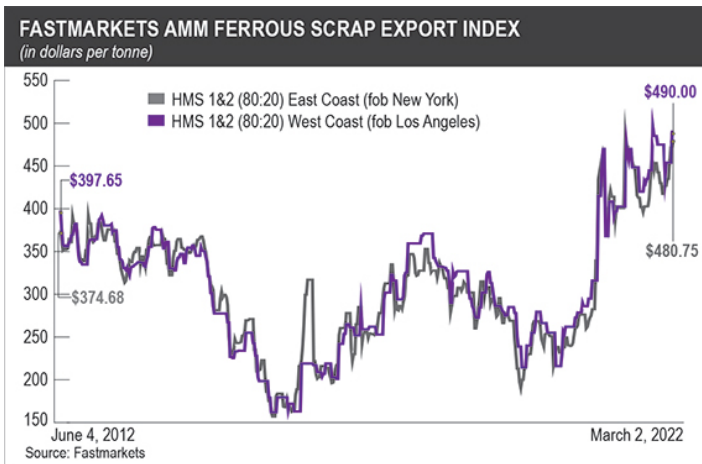
East Coast docks having been escalating in line with expectations that US domestic and export scrap sales are due to increase and further increases are expected imminently, sources said.

"I am hearing that domestic prices will be up. New sales for bulk export keep rising so I don't see how the HMS export prices don't take another step up the escalator," an East Coast dock yard seller said.

The export yard buying prices for [No1 heavy melt, delivered to yard Philadelphia and New York](#) rose by 5.26% and 5.33% respectively to hit \$400 per gross ton and \$395 per ton on Monday February 28. The [Boston market](#) held firm at \$370 per ton on the same date, though sellers there have latterly reported price increases of \$10 per ton.

West Coast dock buying prices were firm, having increased two weeks ago. Fastmarkets assessed the [steel scrap No1 heavy melt, export yard buying price, delivered to yard Los Angeles](#) at \$285 per tonne cfr.

Editor's note: This report was updated on Wednesday March 2 to include additional market information.



SDI sets 4-day outage at Butler facility in Ind

By Robert England - Wednesday 02 March

Steel Dynamics Inc will take a maintenance outage at its Butler, Indiana, facility from March 21-24 and will restart operations on March 25, the company confirmed to Fastmarkets in response to a query regarding reports of an outage by raw material providers to the mill.

"The outage is for the hot side of the plant; the downstream units are scheduled to continue operations," Barry Schneider, senior vice president of SDI's Flat Roll Steel Group, said in an email on Wednesday March 2.

The outage includes the facility's electric-arc furnaces, ladle metallurgy facility, caster and hot-strip mill.

"In a mini-mill, these units function together in our production process," Schneider said. "In the case of our Butler, Indiana, plant we have a captive iron plant, Iron Dynamics, that will also utilize this downtime for their maintenance needs."

This outage moves forward a previously planned outage in May.

"We are typically very flexible as to when we do the work. We have several large capital projects that benefit from having the outage sooner than later, and we anticipate the market demand improving in the second quarter," Schneider said.

The Butler facility has a capacity of 3.2 million tons per year of steel and also contains a paint line, according to the [company's website](#).

There is a finishing complex in Jeffersonville, Indiana, with three metallic coating lines where the company produces Galvalume and other galvanized products.

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$51.47 per hundredweight (\$1,029.40 per short ton) on March 1, up by 1.26% from \$50.83 per cwt the previous day and by 1.90% from \$50.51 per cwt on February 22.

Galvalume® is a registered trademark of BIEC International.

300-, 400-series stainless scrap prices spike

By James Lawrence - Wednesday 02 March

Stainless steel scrap prices in the United States have surged amid continued scrap shortages and higher nickel values on the London Metal Exchange.

"Fears that Russian nickel exports will be restricted - putting the nickel market in a further supply deficit - has caused LME nickel to approach \$12 per lb," one scrap dealer said. "Scrap prices have responded positively while bottlenecks continue to plague the supply chain on both the scrap side and finished goods production from the stainless steel mills."

Russia's invasion of Ukraine has put a spotlight on nickel supply because [Russia accounts for around 6% of global refined output](#).

The LME's three-month nickel price [touched \\$25,375 per tonne \(\\$11.51 per lb\)](#) - its highest since May 2011 - during on trading on Thursday February 24, the day Russia invaded Ukraine. That [price reached \\$26,505 per tonne \(\\$12.02 per lb\)](#) in trading on Wednesday March 2.

For now, though, most scrap dealers reported little market impact from the Russia/Ukraine war, but were concerned about the potential impacts from sanctions.

"We currently see great demand and tight supply and do not see how any of this changes while Russia and Ukraine are fighting," a second dealer said.

Prices for the 300-series stainless scrap grades gained considerably week on week, with the LME nickel cash average in February - \$24,178 per tonne (\$10.97 per lb) - jumping by 84 cents from that in January - \$22,326 per tonne (\$10.13 per lb).

Fastmarkets assessed the [stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Pittsburgh](#) at \$1.50-1.58 per lb (\$3,360-3,539 per gross ton) on March 1, up by 8 cents on the low side and by 5 cents on the high side [from \\$1.42-1.53 per lb the previous week](#).

The assessment of the broker buying price for [304 solids, clips, delivered to processor Pittsburgh](#) gained 5 cents on the low side and 3 cents on the high side to \$1.14-1.17 per lb from \$1.09-1.14 per lb previously, and that for [304 turnings, delivered to processor Pittsburgh](#) climbed by 3 cents overall to \$1.08-1.12 per lb from \$1.05-1.09 per lb previously.

The broker buying price for [430 bundles, solids, delivered to processor Pittsburgh](#) picked up 2 cents on the high side to 36-40 cents per lb from 36-38 cents per lb previously, while that for [430 turnings, delivered to processor Pittsburgh](#) lost a penny on the low side but gained 4 cents on the high side to reach 31-37 cents per lb from 32-33 cents per lb previously.

Fastmarkets' assessment of the broker buying price for [409 bundles, solids, delivered to processor Pittsburgh](#) gained 3 cents on the high side, widening up to 30-36 cents per lb from 30-33 cents per lb, while that for [409 turnings, delivered to processor Pittsburgh](#) gained 5 cents on the high side, widening up to 26-33 cents per lb from 26-28 cents per lb previously.

With the winter months almost gone, many scrap facilities reported some increase in scrap flows and inventories, although lingering tight supply remains the main driver for stainless scrap prices.

"We have taken the position that we will not take an order until we have the material on the ground in inventory ready for sale," a second dealer said.

The LME nickel cash contract closed the official session at \$25,450 per tonne (\$11.54 per lb) on Tuesday, down slightly from \$25,650 per tonne (\$11.63 per lb) one week earlier.



LME nickel stocks have continued to drop, falling to 78,162 tonnes at the close on March 1, down by 3,138 tonnes from 81,300 tonnes at the close on February 22.

Global nickel premiums diverge in response to Russia-Ukraine crisis

By Yingchi Yang, Callum Perry, Ian Templeton - Wednesday 02 March

The United States nickel briquette premium has surged to an all-time high amid tight supply driven by the Russia-Ukraine war.

China premiums dropped in response to a firmly closed arbitrage window, however, and European premiums have remained stable.

- US nickel briquette premium up amid uncertainties about sanctions on Russia
- Decline in China premiums reflects cautious market sentiment
- European premiums steady but supply tightness continues

US nickel briquette premium rises sharply to a new all-time high

Sanctions on Russia have further restricted the supply of nickel briquette, resulting in a sharp increase in the US briquette premium, which had already reached all-time highs.

Fastmarkets assessed the [nickel briquette premium, delivered Midwest, US](#) at 100-125 cents per lb on Tuesday March 1, a sharp 25% increase from the previous assessment on February 22.

This is the largest single-session increase in premiums since the November 9, 2021 session in which premiums increased by 40.91% due to extremely tight supply of “flowable” nickel forms, a major shipping delay and an increase in trading costs.

The premium has reached its highest since Fastmarkets began assessing it in March 2018.

Russia-based Norilsk Nickel, the world’s second largest nickel producer, accounted for 7% of global primary production in 2021, Fastmarkets senior metal analyst Andrew Cole said. Sanctions enacted by Western countries have severed business relationships with consumers and end-users, resulting in a significant supply crunch, he said.

Recent events have caused a significant increase in premiums, and there is growing uncertainty over the long-term impact Western sanctions will have, market participants told Fastmarkets.

The uncertainty and volatility have been significant enough that one trader said they will “sit on the sidelines until the news can be absorbed and the price consolidates.”

There might be some new agreements between Russia and China to offload current supply into the Chinese market, many market participants suggested. This could result in an increased variance between Western and Eastern markets.

The relationship between briquette and cathode premiums tightened after the [nickel 4x4 cathode premium, delivered Midwest US](#) rose by 38.46% from the previous assessment to its most recent assessment of 80-100 cents per lb.

China’s nickel full-plate premiums retreat from all-time high

Premiums for full-plate nickel imported into China declined in response to a firmly closed arbitrage window between London and Shanghai in the week to Tuesday March 1, and market sentiment is cautious.

The [nickel, min 99.8%, full plate premium, cif Shanghai](#) was assessed at \$350-400 per tonne on Tuesday March 1, down by \$20-30 per tonne from

\$380-420 per tonne a week previously.

Fastmarkets assessed the [nickel, min 99.8%, full plate premium, in-whs Shanghai](#) at \$350-400 per tonne on Tuesday March 1, down by \$50 from \$400-450 per tonne a week earlier.

“The arbitrage window was firmly closed recently with increased loss, and this has deterred the importing interest of traders,” a Shanghai-based trader told Fastmarkets.

“Meanwhile, with the conflict between Russia and Ukraine, traders are more willing to stay on the sidelines to see what will happen further, leading to a quiet spot market,” he added.

The escalating Russia-Ukraine war has [muted nickel spot trading in the Chinese domestic market](#), sources told Fastmarkets.

“People are talking about how there will be more economic sanctions on Russia, so some of the traders are trying to lower their offers to sell those Russian nickel full plates,” a second trader told Fastmarkets. “But it is hard to conclude the deal in the current, complex political environment.”

Importing nickel full plates to China has been incurring a loss of around 5,000 yuan (\$792) per tonne, market participants said.

European nickel premiums steady as market anticipates disruption from sanctions

Premiums for nickel held steady across all products in Europe despite the escalating tensions between the West and Russia over its invasion of Ukraine.

Potential premium increases could emerge as a result of the disruptions to the market from sanctions on Russia, participants said. But no liquidity was reported to Fastmarkets, capping any move during the current week.

“Availability is being squeezed further by the Russia-Ukraine situation, and there is avoidance of Russian units of nickel, so we expect that to crank up further while the conflict continues,” one producer told Fastmarkets.

“If Russian nickel gets cut off [from Europe due to sanctions], then we could see a huge rise in both premiums and LME prices,” a trader in the region said.

There were mixed signals from traders as to whether consumers were deterred from purchasing Russian material, following a similar report in the [warrants market](#) during the week to February 25.

“No one is willing to take Russian material,” a second trader in the region told Fastmarkets.

Others, however, said they believe that demand for Russian-origin material has not fully ceased. “Trading in Russian metal has not stopped,” a third trader said.

Participants are, however, proceeding with added caution, most sources agreed.

Nickel briquette held steady on Tuesday at its highest since June 2018.

Fastmarkets assessed the [nickel metal Europe briquette premium, in-whs Rotterdam](#) at \$240-300 per tonne on Tuesday, unchanged from a week earlier.

Current stock levels in Rotterdam remain tight, with just 14,856 tonnes of nickel on-warrant on March 1.

This tightness is especially clear in uncut cathodes, where there were just 6,048 tonnes available on warrant in Rotterdam on Tuesday.

Fastmarkets assessed the [nickel uncut cathode premium, in-whs Rotterdam](#) at \$140-160 per tonne on Tuesday, unchanged for a third consecutive week largely because of this tightness.



These currently high uncut-cathode premiums have also been affecting the premium for 4x4 cathodes in Rotterdam.

This additional cost, alongside a tight backwardation of \$454 per tonne, high carrying costs, and increased costs of cutting and packaging material in

Base metals

Norsk Hydro to reject new contracts with Russia; Trafigura condemns war

By Imogen Dudman - Wednesday 02 March

European aluminium producer Norsk Hydro and international trading company Trafigura were among the most recent industry entities to announce their official position regarding the war in Ukraine, which were revealed in separate statements on Wednesday March 2.

Norsk Hydro announced that it will no longer enter into new contracts with Russian counterparts.

"Hydro has decided not to enter into new contracts linked to Russian producers until further notice," the statement said. "This is due to the Russian invasion of Ukraine, and sanctions imposed on Russia by the EU and international community."

Trading giant Trafigura announced that it unconditionally condemned the war and the violence toward the Ukrainian people.

"Following news of the terrible violence being inflicted, we immediately froze our investments in Russia," the company said. "We are now reviewing the options in respect of our passive shareholding in [Russian company] Vostok Oil, in which we have no operational or managerial input."

These announcements came one day after Switzerland-based trading house Glencore also officially condemned the war.

Russia is the world's second-largest supplier of aluminium after China, and the third-largest supplier of nickel. Growing concerns over availability of units in an already tight market was pushing premiums up across Europe, market participants said.

Fastmarkets assessed the [aluminium P1020A premium, in-whs dup Rotterdam](#), at \$390-400 per tonne on March 2, flat from the previous session but still at its highest level since January 2015.

And the [nickel briquette premium, in-whs Rotterdam](#), was assessed at \$240-300 per tonne on March 1, flat from a week earlier but up from \$200-250 per tonne one month before.

Wisconsin Aluminum Foundry acquires DEE

By Kirstyn Petras - Wednesday 02 March

Wisconsin Aluminum Foundry (WAF) has acquired the assets of Crookston, Minnesota-based casting manufacturer DEE Inc, the Manitowoc, Wisconsin-based company announced on Monday February 28.

"We are thrilled to welcome DEE into the WAF family," company chief executive officer Sachin Shivaram said in a statement.

The acquisition "creates new opportunities as manufacturing continues to evolve, so we envision significant growth at DEE as well as Wisconsin Aluminum Foundry," Shivaram continued. "There has been tremendous

Rotterdam continue to provide support.

Fastmarkets assessed the [nickel 4x4 cathode premium indicator, in-whs Rotterdam](#) at \$340-400 per tonne on Tuesday, steady for a third consecutive week.

growth in demand for products manufactured in America, and we are positioning ourselves to meet that demand."

DEE currently employs 72 workers, and WAF "will seek to add 30 new positions at DEE as production grows," according to the announcement.

"We recognize the experience and expertise WAF brings to the table," Paul Cwikla, one of the three previous owners of DEE, said in the statement. Cwikla will lead the DEE facility as vice president and general manager.

WAF, a non-ferrous foundry specializing in aluminium and copper-based alloy castings, also purchased Wabash Castings in Wabash, Indiana, in late March 2021.

Northern Europe zinc premiums rise 'pre-emptively' on energy concerns

By Callum Perry - Wednesday 02 March

Spot premiums within Northern Europe for special high grade (SHG) zinc ingots have climbed by 6%, marking a new record high for the region.

Concerns have been mounting in the market about the impact that sanctions on Russia might have on energy costs within Europe.

Fastmarkets assessed the [zinc SHG min 99.995% ingot premium, dp FCA Rotterdam](#) at \$370-425 per tonne on Tuesday March 1, up by \$20-25 per tonne from the previous range.

Although the sanctions following Russia's invasion of Ukraine had not yet directly impacted the market, participants said there is significant [uncertainty about the energy situation in Europe](#), which relies heavily on Russian imports of gas and oil.

"The premium move is more pre-emptive than reactionary," one producer told Fastmarkets.

"Should energy markets [within Europe] be significantly disrupted, this could open the door to a whole new price level," a trader within the region said.

European natural gas prices rose to €185 per megawatt hour on March 2, and Brent Crude rose to \$111 per barrel, an increase of 6%.

"With Brent oil now above \$110 per barrel and natural gas prices soaring as much as 60% this morning as the war in Ukraine continues, further spikes are to be expected in the short-run," ING senior economist Bert Colijn said, "although base effects for fuel are becoming a substantial drag on the number."

"This crisis really impacts energy," the producer said. "If energy prices go higher, premiums will surge."

A divergence in premium levels appears to have begun within the market, with one deal reported to Fastmarkets with premiums within the new range. There were, however, also reports of premium offers above \$500 per tonne.

Divergence is a sign of some participants "reacting to the crisis, whereas others have chosen not to," one consumer said.

The supply situation in Europe is already acutely tight, as evidenced by LME warehouse stocks within Europe, with just 25 tonnes available on-warrant on the continent.



This has forced some participants within Europe to explore import opportunities from Asia, where stock levels are much higher, and demand is low.

"Material is just in the wrong place at the moment," the producer said.

This acute tightness has also impacted the three-month zinc futures price on the London Metal Exchange, which is pushing toward its all-time record high of \$3,944 per tonne, set in October 2021.

The galvanising metal was trading at \$3,887 per tonne at the time of writing.

Analysts at [merchant bank Citi forecast in 2021](#) that disruption to supply caused by energy price increases could result in a deficit in excess of 100,000 tonnes in the first quarter of 2022.

Fastmarkets research currently forecasts that the global zinc market will record a deficit of 241,000 tonnes in 2022.

North Europe zinc premiums hit fresh record high amid potential energy disruptions

By Yiwen Ju, Yasemin Esmen, Callum Perry, Jinfan Yang - Wednesday 02 March

Northern European and US zinc premiums climbed in the week to Tuesday March 1 due to energy and logistics bottlenecks, while the Chinese premium was flat in quiet conditions.

The US lead premium held high amid tight availability.

- Northern European zinc premiums rise to fresh record high
- Energy supply uncertain after Russia invades Ukraine
- Logistics bottleneck drives up US zinc premium, while lead holds high
- Chinese zinc premium steady amid import loss
- Shanghai bonded stocks dwindle due to reexport activities

Northern European zinc premiums rise amid potential energy disruptions

Special high grade (SHG) zinc premiums in Northern Europe rose to new record highs, reflecting increased uncertainty about the impact on energy prices from Russia's war with Ukraine.

Fastmarkets assessed both the [zinc SHG min 99.995% ingot premium, dp fca Rotterdam](#) and the [zinc SHG min 99.995% ingot premium, dp fca Antwerp](#) at \$370-425 per tonne on Tuesday, an increase of \$20-25 per tonne on the previous ranges.

Two deals were reported to Fastmarkets at the top of the new range, as was one offer above \$500 per tonne; however, this offer was rejected. Fastmarkets will look to confirm in future pricing sessions if this higher figure is reflective of the market.

Participants are monitoring the conflict in Ukraine and the sanctions imposed on Russia. While Russia is not a significant supplier of zinc to Northern Europe, disruptions to energy supply in the region could result in further premium increases.

"If energy prices go higher, [zinc] premiums will surge," a producer source told Fastmarkets.

High energy prices have already caused [significant disruption to the supply of zinc in Europe](#), with production curtailed at facilities operated by [Glencore](#) and [Nyrstar](#).

"It's a sellers' market [in Europe]... we are able to cherry-pick our deals. If you have material, you set the price," a trader in the region told Fastmarkets.

Chinese zinc premiums remain stable

Chinese zinc premiums remained stable in the week to Tuesday in quiet market conditions. Demand in the domestic market remained subdued, which caused arbitrage terms to widen - a further impediment to importing material.

The zinc import arbitrage stood at a loss of \$354.50 per tonne on Tuesday, widening from a loss of \$278.67 per tonne a week earlier.

"The domestic market is quiet and weak as of now - domestic premiums are low and the market is expecting inventory levels to peak in early March," a Shanghai-based trader said. "So I've heard few discussions about import cargoes, although there were reexporting trades done."

Zinc stocks in Shanghai Futures Exchange-registered warehouses [totaled 172,750 tonnes on February 25](#), up by 6,386 tonnes (3.8%) from a week earlier.

"No deals were heard recently. Bonded stocks declined due to reexporting activities but I think it's still early to see domestic materials to move out before further increases in LME prices," a second Shanghai-based trader said.

Fastmarkets assessed Shanghai bonded zinc stocks at 17,500-18,500 tonnes at the end of February, down by 10% from 19,500-20,500 tonnes in January and 58.6% lower than in February 2021.

Fastmarkets' assessments of the [zinc SHG min 99.995% ingot premium, cif Shanghai](#) and the [zinc min 99.995% ingot premium, in-whs Shanghai](#) were both stable at \$80-90 per tonne on Tuesday.

Zinc premium tightens while lead premiums hold in US

The [zinc SHG min 99.995% ingot premium, ddp Midwest US](#) tightened to 21-24 cents per lb on Tuesday from 20-24 cents per lb a week earlier.

"Zinc is crazy," a trader said. "We are not able to keep it in stock."

"Zinc is very strong. Wow, zinc is strong," said a second trader that deals in numerous metals.

Availability is very tight, he said. A third source attributed this tightness transport bottlenecks.

Although supply has tightened in Europe due to decreased production in response to [high energy prices](#), the tightness in the US mainly reflects logistical issues, a fourth trader said.

"People are getting the metal but later," he said. "Trucking is hit or miss. In rail, instead of the usual 3-4-day delays, we are now seeing 2-3-week delays."

The initial increase in the premium had started with potential and perceived shortages and logistics issues that combined in a "perfect storm," he said.

The war in Ukraine, however, further increased the upward pressure on the premium. "The [war] is not the cause of this [hike in premium] but it certainly exacerbated it," he said.

Lead premiums in the US were stable. Fastmarkets assessed the [lead 99.97% ingot premium, ddp Midwest US](#) at 18-20 cents per lb and the [lead 99.99% ingot premium, ddp Midwest US](#) at 19-22 cents per lb on Tuesday.

The market remained generally quiet and stable, albeit tight, which kept both premiums at their current historic highs.

A few spot deals were heard within the Fastmarkets' range.

Market participants were wary of the developments in the war in Ukraine, as well as the volatility in the stock market. One multi-metal trader said he was



staying out of the spot market due to the volatility after Russia's invasion of Ukraine.

The specter of Federal Reserve's interest-rate decision in March is also a factor in the volatility, another trader said.

The US central bank is widely expected to raise interest rates in 2022 to address the highest inflation level in the country in the past 40 years. The annual US inflation rate was 7.5% for the 12 months to January 2022.

China's Tsingshan starts selling nickel matte in spot market - sources

By Yingchi Yang - Wednesday 02 March

Chinese stainless-steel producer Tsingshan has been selling nickel matte in the Chinese domestic market, sources told Fastmarkets on Wednesday March 2.

Tsingshan delivered a first batch of materials to the Chinese battery raw materials company, CNGR Advanced Material Co. in February, CNGR said. Other Chinese battery material providers recently reported that they have also received offers from Tsingshan.

Nickel matte is a raw material used in the production of nickel sulfate, which is used to make batteries for electric vehicles. It is also the main substitute for nickel briquette and mixed hydroxide precipitate (MHP).

In March 2021, Tsingshan signed contracts with two Chinese battery raw materials producers, CNGR and Huayou Cobalt, to supply 60,000 tonnes of nickel matte to Huayou and 40,000 tonnes to CNGR within a year.

In December 2021, the company also announced that it had commenced nickel matte production in Indonesia.

"We know Tsingshan's nickel matte project is ramping up quickly, but the large volume coming out is still unexpected," a Shanghai-based trader told Fastmarkets.

"We heard that they are now selling nickel matte in the spot market, and it is expected that there might be 8,000- 9,000 tonnes of nickel matte in metal coming from Tsingshan in March," he added.

Given the limited production capacity that both battery raw material producers and external refineries have for making nickel sulfate from nickel matte, however, not many downstream participants are able to conclude deals with Tsingshan, many market participants said.

"Tsingshan is approaching us, but unluckily we don't have the production lines to turn nickel matte into nickel sulfate, so we can't really make the deal happen," a battery raw materials producer in eastern China told Fastmarkets.

"But we are planning to set up the new lines," he added, "and we have estimated that for turning 10,000 tonnes of nickel matte into nickel sulfate, the initial investment for setting up the new lines, including plants and equipment, would be around 200 million yuan (\$31.68 million), with at least one year for construction."

The nickel matte offers from Tsingshan are given in the form of a discount in the nickel cash price on the London Metal Exchange, sources told Fastmarkets.

So far, there are only around five battery raw material producers or refineries in the domestic Chinese market - including the two who have already signed contracts with Tsingshan - that have the capacity to produce nickel sulfate from nickel matte, Fastmarkets understands.

Uncertainties exist concerning the nickel sulfate produced from nickel matte,

market participants said, such as whether it can satisfy battery grade specifications for nickel sulfate and be acceptable to end users.

China's domestic nickel sulfate price recently reached its highest level since Fastmarkets began tracking the market in July 2018.

Fastmarkets assessed the price for nickel sulfate min 21%, max 22.5%; cobalt 10ppm max, exw China at 41,000-41,500 yuan per tonne on Friday February 25, up by 1,000 yuan from 40,000-40,500 yuan a week earlier.

China's domestic stainless steel prices continue retreat

By Jessica Zong - Wednesday 02 March

Domestic stainless steel prices in China maintained a downward trend in the week ended Wednesday March 2, with strengthening nickel prices failing to offset lackluster demand, market sources told Fastmarkets.

The London Metal Exchange's three-month nickel contract closed the official session at \$24,875-24,900 per tonne on Tuesday, up by \$300 per tonne from \$24,575-24,600 per tonne on February 23.

Domestic

Stainless steel cold-rolled coil 2mm grade 304 domestic (Wuxi): 17,900-18,200 yuan (\$2,837-2,885) per tonne, down by 500-600 yuan per tonne from a week earlier

"My customers asked for a lower price every day over the past week, saying they can't make profit," a trader in Wuxi said.

A second trader in the city said his sales volume in the past week was half that in the corresponding period of last year.

The rising output of stainless steel added further pressure downward to prices.

"The output of stainless steel in March will be higher than February because production restrictions were lifted after the Winter Olympics ended on February 20," an industry analyst said.

He estimated the crude stainless steel production was around 2.5 million tonnes in February and expected March output would reach 2.6 million tonnes.

Export

Stainless steel cold-rolled coil 2mm grade 304 export: \$3,030-3,110 per tonne fob China, down by \$90-120 per tonne

Stainless hot-rolled coil grade 304 export: \$3,030-3,130 per tonne fob China, down by \$60-90 per tonne

The export offers of stainless steel decreased following domestic loss and the soft foreign demand.

China's stainless CRC was offered at \$3,030-3,110 per tonne fob and stainless HRC was offered at \$3,030-3,130 per tonne fob.

"Foreign buyers are asking for much lower prices, but we can't accept them. So, no deals were concluded over the past week," an exporter in eastern China said.

"My customers have demand to replenish inventories, but they plan to wait for a few days to see if China's prices will drop further," a second exporter in the region said.

Import

Stainless steel cold-rolled coil 2mm grade 304 import: \$3,080-3,160 per tonne cif East Asia, down by \$70-120 per tonne



Stainless steel hot-rolled coil grade 304 import: \$3,070-3,080 per tonne cif East Asia, up by \$50-100 per tonne

Offers for Indonesian stainless HRC were at \$3,070-3,080 per tonne cif East Asia and those of Chinese stainless HRC were as low as \$3,080 per tonne cif.

"Buyers could take both regions' supply if they have any orders," the second exporter in eastern China said.

Offers of Indonesian stainless CRC were at \$3,300 per tonne cif, and those for China's stainless CRC were much lower at \$3,080-3,160 per tonne cif.

Participants thought Chinese stainless CRC was more competitive in the East Asian market, while Indonesian stainless CRC were more attractive in Southeast Asia.

Shanghai copper premiums at lowest since July 2021; US market steady amid uncertainties

By Sally Zhang, Yasemin Esmen - Wednesday 02 March

Copper premiums in China and Southeast Asia fell in the week to Tuesday March 1, with the former coming close to a record low amid bad arbitrage terms and a lack of demand. At the same time, the US spot market was quiet, but participants remained on alert over various uncertainties.

- Russian invasion of Ukraine remains concern for participants globally.
- In the US, the impact on oil prices and freight rates is being watched closely.
- Participants in Asia begin to shy away from Russia-origin copper.
- Federal Reserve interest rate rise, logistics within North America also remain of concern in US.

China copper premium edging closer to all-time low; SEA market weakens

China's import premium for copper cathodes moved closer to the lowest level since mid-2021 in the week to Tuesday.

Fastmarkets assessed the benchmark **copper grade A cathode premium, cif Shanghai** at \$20-40 per tonne per tonne on Tuesday, down by \$10 per tonne from \$30-50 per tonne a week earlier and **edging closer to the all-time low of \$10-25 per tonne** reached on June 18, 2021.

Import appetite in China remained subdued amid the persistently unfavorable import conditions, and this, together with a lack of domestic demand, weighed on the market.

Market participants also shied away from Russia-origin copper cathodes due to trade risks following **some Russian banks' disconnection with the Society for Worldwide Interbank Financial Telecommunications (SWIFT)**.

"The market is very weak now and market participants don't want to touch Russian cargoes due to potential trade risks... despite the cheaper prices," a Shanghai-based trader said.

China's low premiums have also begun to impact the Southeast Asian market after premiums in the latter market **surged to record highs in early February** following an outage at Japanese smelter Pan Pacific Copper's (PPC) Saganoseki facility.

Spot availability has increased, and offers were mixed, with some cathodes at much cheaper prices, market participants said.

"I heard an offer at around \$60-65 per tonne for Russian units, but no one will

take them..." a trader in Singapore said.

Fastmarkets assessed the **copper grade A cathode premium, cif Southeast Asia**, at \$85-95 per tonne on Tuesday, down by \$10 per tonne from \$95-105 per tonne a week earlier.

US copper premium stable in wary market

The copper cathode premium in the US was stable in an otherwise volatile market, with no spot business reported.

Fastmarkets assessed the **copper grade 1 cathode premium, ddp Midwest US** at 8-10 cents per lb on Tuesday, unchanged since November 2021.

Sources said that despite the quiet spot market, business continued and that consumers were drawing enough units from their yearly contracts to satisfy their needs.

"There is not a whole lot happening [in the spot market]" said a US source, adding that given the war in Ukraine, markets in general were volatile, which made consumers wary.

Since the US does not import a significant amount of copper cathodes from Russia, the availability of the material is not expected to be affected from the latest sanctions. But the conflict has increased the price of oil globally, affecting the freight costs.

"If you have oil at \$100 a barrel, you will see [the price of] cathode move up because you need to pay for freight. Scrap will also move up," a second source told Fastmarkets on Monday.

On Tuesday, the West Texas Intermediate (WTI) crude oil price reached \$104.09 per barrel and the Comex Copper 3M reached \$4.5965 per lb, up by 3.19% from \$4.4545 the day prior.
<https://dashboard.fastmarkets.com/p/XC-HG-FR3M>

Market participants were also vigilant about the expected increase in the Federal Reserve interest rate.

Federal Reserve Chair Jerome Powell will testify before the US Congress on Wednesday and Thursday to explain the central bank's monetary policy.

The bank is expected to raise interest rates for the first time since 2018 in response to the highest inflation in the country since 1982.

Meanwhile, logistics disruptions continued to keep the premium at its current highs.

"The truck driver situation in Canada has not been resolved; it is difficult to get shipments from there," said the first source. "Freight costs have doubled for the shipments coming out of [Canada]."

To protest a vaccine mandate for truckers crossing the US-Canada border, truck drivers in Canada formed a convoy in January, disrupting the border crossings. Canadian police removed the truckers on February 19-20.

Western aluminium premiums at record levels after Russia invades Ukraine

By Orla O'Sullivan, Imogen Dudman, Liz Ng - Wednesday 02 March

Russia's invasion of Ukraine sent aluminium P1020 premiums soaring, with the exception of those in Asia, but all regions are watching to see what impact sanctions will have on Russian output and prices.

- Benchmark US Midwest premium hits new high
- Record aluminium prices and falling London Metal Exchange stocks add to European premiums
- Japan's MJP premium hold steady for now, with cautious buyers sidelined

United States 'panic' sends premium to new high

The US benchmark aluminium premium hit another record high on Tuesday March 1 amid growing concerns about supplies out of Russia after it invaded Ukraine during the assessment week.

Sanctions by Western governments and actions by individual businesses that will restrict Russia's ability to do business have increased on a daily basis since Russian troops advanced into Ukraine on Thursday February 24.

Although aluminium imports from Russia to the US have not been directly sanctioned, there is [widespread market anticipation and "panic" that they soon will be](#), sources said.

Prior to the invasion, US President Joe Biden warned of [sanctions on Russia "far beyond" any previously seen](#).

The London Metal Exchange [daily official three-month price](#) rose to \$3,464 per tonne on March 1, up from \$3,447 per tonne the previous day.

Fastmarkets assessed the [aluminium P1020A premium, ddp Midwest US](#) at 37-38 cents per lb on Tuesday, up from 36.5-37.5 cents per lb on February 22.

The 35-36 cent level has repeatedly been surpassed in four of the past five assessments.

Fastmarkets assesses the influential premium, colloquially known as "the Midwest premium," on Tuesdays and Fridays.

One buyer who was offered P1020 this week at 2.5 cents per lb more than he paid two weeks ago, said, "there is metal but you have to pay the price."

Like other consumers, he is wary of Russian aluminium even without any sanctions on Russian producers, he said.

On Tuesday, [Glencore became the latest commodity company in recent days to consider divesting Russian assets](#).

Earlier in the week, the West [restricted Russia's use of the global Swift payments system](#) - a clear [deterrent to dealing with Russian companies](#) and commodities.

The Swift move adds to [sanctions placed on certain establishment individuals, banks and Russian sovereign debt](#), announced on February 22.

"We are looking at replacement costs upwards of 40 cents per lb," bullish US trader said.

European premiums rise after Russian invasion, Italy's to new all-time high

European aluminium premiums continued to climb in the week to Tuesday March 1 following a rise in bullish sentiment amid ongoing and fast-moving developments related to Russia's invasion of Ukraine.

Fastmarkets assessed the [aluminium P1020A premium, in-whs dp Rotterdam](#) at \$475-505 per tonne on Tuesday March 1, up from \$460-500 per tonne the previous session and the highest level since December 2014.

"Consumers are [looking to] avoid Russian tonnes and that will keep driving premiums up in the very short term - although it is difficult to make any prediction because the situation is so volatile," one European trader told Fastmarkets.

And a second trader said: "We're offering higher [prices], but things are moving quickly, and it will be difficult - perhaps impossible - for us to get replacements if the current situation continues."

Fastmarkets assessed the [aluminium P1020A premium, in-whs dup Rotterdam](#) at \$390-400 per tonne on Tuesday March 1, unchanged from the previous session but up from \$380-390 per tonne the previous week.

Aluminium stocks continued to decline over the past week, with LME warehouse inventories most recently at 814,275 tonnes. Of that total, 585,975 tonnes were available on-warrant; and of those tonnes only 3.4% sit in European warehouses.

On Tuesday [MSC and Maersk - the world's largest shipping groups - announced a halt to all new bookings in and out of Russia](#), driving up offer prices due to the resulting pressure on logistics.

"We definitely see upward pressure all along the curve, and we are still trying to lock in reasonable prices," one Europe-based consumer told Fastmarkets.

Elsewhere, the premium in Italy reached a new all-time high amid multiple higher offers in the region.

Fastmarkets assessed the [aluminium P1020A premium, fca dp Italy](#) at \$540-560 per tonne on Tuesday March 1, up from \$510-540 per tonne in the previous session and the highest since Fastmarkets began assessing the grade in 2016.

Asian premiums flat, demand flat, buyers cautious

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

Trade uncertainty and concerns over payments following the Russia's invasion of Ukraine have curbed buying interest in spot aluminium cargoes.

Market participants are keeping watch for aluminium-related sanctions and prefer to stay on the sidelines until further clarity emerges.

"No one is going to stick their neck out at this point or get caught doing a deal when there is so much uncertainty about sanctions," a Singapore-based trader said.

There are expectations that premiums will strengthen if global sanctions on Russia expand to its aluminium output. Manufacturing houses in Japan typically prefer specific purities and brands, with Russia being a significant supplier.

Some traders mulled the possibility of having to seek alternative supply sources if the conflict drags on. However, the looming prospect of tight supplies in the near future still has not encouraged buying interest in the Japanese market.

Japanese demand remains soft with the MJP premium now marking an 11-month low after [slumping to a 10-month low in early February](#).

The closed arbitrage window into China, meanwhile, continued to impede competition for aluminium units out of Japan into China. According to Fastmarkets' calculation of the aluminium import arbitrage, the average loss

incurred when importing aluminium into China was \$355.31 tonne on March 1, widening from a loss of \$258.09 per tonne one week earlier.

South Korean premiums flat

South Korean aluminium premiums remained flat with no spot deals reported in weak regional demand. Fastmarkets assessed the [aluminium P1020A premium, cif South Korea](#) at \$135-165 per tonne on Tuesday.

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

Port congestion, which was expected to have eased up by the start of March, remains stubbornly in place, delaying the unloading of vessels and delivery of shipments slated for early March. And that provided some support to the premiums, limiting further declines.

Minor metals

Europe FeTi market jumps more than 50% as Ukraine war jolts demand

By Declan Conway - Wednesday 02 March

European ferro-titanium and titanium scrap market prices shot higher in the week to Wednesday March 2 as material from key suppliers Ukraine and Russia has been blocked by a combination of transport disruptions and sanctions due to the war in Ukraine, trade sources told Fastmarkets.

The ferro-titanium market has jumped by more than 50% in the past week to a level last seen almost 15 years ago in 2007. Scrap prices have jumped by around 12.5% to a level last seen around 10 years ago in 2012 and look set to increase much more because ferro-titanium producers look to source feedstock to meet demand for alloy in what is expected to be a sustained bout of short-covering in the near term.

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

Moreover, ferro-titanium traders and consumers are worried about the stability of their long-term contracts with Russian suppliers; aircraft manufacturers such as Boeing and Airbus rely on Russian ferro-titanium for use in their commercial jets.

"Chaos is the best way to describe the titanium market right now," one Russian trader said. "We are out of the market as most of our shipments out of Russia and Ukraine are being blocked at present. Russian suppliers are not getting payments as they are all being blocked by US corresponding banks, it is market crisis, really."

"Europeans consumers are trying to find tonnage and it seems that none of the tenders have been fulfilled. Scrap is unavailable right now and buyers are fighting over every 20-tonnes lot, these times are unprecedented," the Russian trader added.

Industry sources said that Korean steel major Posco has issued a tender to buy titanium sponge as a replacement for ferro-titanium but faces an almost impossible task in finding any due to currently tight availability. Sponge production was cut back in Ukraine and Russia prior to the Russian invasion because of producer worries that supply lines may be interrupted in the event of war.

Holders of any material, be it alloy, sponge or scrap, expect prices to climb further in the coming days and weeks, and are expected to be reluctant to sell when they can potentially make considerably more money in a matter of days.

"Unless this war ends soon the sky is the limit for titanium prices as half of the market supply has been removed from the market," the Russian trader said.

Fastmarkets' price assessment for [ferro-titanium 70% Ti, max 4.5% Al, ddp Europe](#) was \$10.50-13.50 per kg on Wednesday March 2, up from \$7.70-8.00 per kg a week earlier. The market first began to rally in August 2020, when the price was \$3.30-3.85 per kg.

Fastmarkets' price assessment for [titanium scrap turnings, unprocessed type 90/6/4, 0.5% Sn max, cif Europe](#) was \$2.03-2.25 per lb on Wednesday, up from \$1.80-2.00 per lb a week prior. The market was as low as \$0.60-0.65 per lb at the start of July 2020.

Fastmarkets' corresponding weekly price assessment for [higher tin content titanium scrap turnings, unprocessed type 90/6/4, 0.5-2% Sn max, cif Europe](#) was \$1.95-2.15 per lb on Wednesday, from \$1.80-1.90 per lb on February 23. Much of the grade is imported from the United States into Europe.

"We have had a number of buying inquiries from potential buyers," one UK-based scrap supplier said. "We think that with the increased ferro-titanium prices, alloy producers are scrambling around before turnings become more expensive to buy."

"We have little stocks and have some metal held up in Russia," another UK-based ferro-titanium producer source said.

FERRO-TITANIUM 70% TI, MAX 4.5% AL <i>(in \$ per kg, ddp Europe)</i>			
New price	Previous price	Change to midpoint of range	Midpoint % change
10.50-13.50	7.70-8.00	▲ 4.15	▲ 52.90%
TITANIUM SCRAP TURNINGS, UNPROCESSED TYPE 90/6/4, 0.5% SN MAX <i>(in \$ per lb, cif Europe)</i>			
New price	Previous price	Change to midpoint of range	Midpoint % change
2.03-2.25	1.80-2.00	▲ 0.24	▲ 12.60%
TITANIUM SCRAP TURNINGS, UNPROCESSED TYPE 90/6/4, 0.5-2% SN MAX <i>(in \$ per lb, cif Europe)</i>			
New price	Previous price	Change to midpoint of range	Midpoint % change
1.95-2.15	1.80-1.90	▲ 0.2	▲ 10.80%
Source: Fastmarkets			

"Ferro-titanium has been too low in price compared with scrap prices, so a correction was coming," one United Kingdom-based producer source said.

"With Russia invading Ukraine at the same time as up to 3,000 tonnes of buying inquiries hit the markets, including some buyers that had taken a chance and short-covered in the past quarter in hoping for lower prices as other potential buyers arrived because of supply worries from Russia and Ukraine; it was a perfect storm."

"Prices needed a market boost, but this [war] has turbo-charged it," he added.

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



"There is no real understanding where scrap prices will reach, but it is a very reasonable assumption is that they will go much higher as well," he added.

According to titanium market participants, major alloy consumers such as SSAB, Salzgitter and ThyssenKrupp are in the market looking to buy material, while there are Spanish, Slovenian and German cored wire producers who want to buy ferro-titanium powder. There are also reported tenders from cored wire producers in the US and Mexico. Such widespread demand is expected to strengthen further in line with expected broader and deeper sanctions on Russia from the West and other countries.

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

Russian exporters could sell ferro-titanium relatively cheaply in dollars and still make a profit in roubles. Crucially, doing so also provided a way for exporters to gain access to the dollar, which became restricted in the wake of the sanctions.

And industry sources have noted the link between ferro-titanium and the aerospace industry - and alloy usage in the military sector in particular. Western countries, such as Germany, have announced massive increases in military spending in the wake of the Russian military invasion of Ukraine.

Another factor being considered in the market is the potential effect of the war on energy markets that were already surging in price well before the conflict started. Heavy industries, including steelmakers, have been struggling to cope with high energy prices in Europe in recent months and there is the potential for a further squeeze on profit margins and, possibly, remedial action by steelmakers and ferro-alloys producers if energy markets are affected.

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

So after many months of soaring energy prices and freight rates, European producers of energy-intensive metals, such as ferro-titanium and other ferro-alloys, have little room to pay any additional costs.

And with market worries increasing about the impact of high energy costs on both carbon and stainless steelmakers, ferro-titanium producers are worried that a sudden surge in energy prices may dramatically curtail steel production rates and thereby reduce demand for steelmaking feed.

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

By pricing@fastmarkets.com - Wednesday 02 March

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

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

Fastmarkets assessed Cobalt hydroxide payable indicator, min 30% Co, cif China, % payable of Fastmarkets' standard-grade cobalt price (low-end) at 88.00-90.00 on Wednesday March 02, 2022.

- Offer at 88.00
- Prices indicated at 88.00-90.00
- Prices indicated at 88.00-90.00
- Prices indicated at 88.00-90.00
- Prices indicated at 85.00
- Prices indicated at 89.00
- Prices indicated at 89.00-90.00
- Prices indicated at 89.00
- Prices indicated at 88.00-90.00
- Prices indicated at 88.00-90.00
- Prices indicated at 88.00-90.00
- Prices indicated at 89.00
- Prices indicated at 88.00-90.00
- Prices indicated at 88.00-90.00
- Prices indicated at 90.00-90.30
- Prices indicated at 88.00-90.00
- Prices indicated at 89.00-90.00
- Prices indicated at 88.00-90.00
- Prices indicated at 88.00-89.00

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

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

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

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

By pricing@fastmarkets.com - Wednesday 02 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 36.00-36.50 on Wednesday March 02, 2022.

- Offer at \$36.00
- Offer at \$38.50
- Bid at \$37.00 for standard tonnage
- Bid at \$35.50-36.00
- Bid at \$37.00
- Prices indicated at \$35.75-36.30
- Prices indicated at \$36.00-36.50
- Prices indicated at \$36.50-37.50
- Prices indicated at \$35.75-36.30
- Prices indicated at \$35.75-36.30
- Prices indicated at \$36.00
- Prices indicated at \$36.50-37.50
- Prices indicated at \$35.75-36.30

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

By pricing@fastmarkets.com - Wednesday 02 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 36.00-36.50 on Wednesday March 02, 2022.

- Deal at \$36.20 for standard tonnage
- Deal at \$36.70 for standard tonnage
- Bid at \$35.50-36.00
- Prices indicated at \$35.75-36.30
- Prices indicated at \$36.00-36.50
- Prices indicated at \$36.50-37.50
- Prices indicated at \$35.75-36.30
- Prices indicated at \$35.75-36.30
- Prices indicated at \$36.00
- Prices indicated at \$36.50-37.50
- Prices indicated at \$35.75-36.30

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

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

By pricing@fastmarkets.com - Wednesday 02 March

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

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

Fastmarkets assessed Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne at 117,000.00-118,000.00 on Wednesday March 02, 2022.

- Prices indicated at ¥118,000.00
- Sale at ¥118,000.00 for large tonnage
- Prices indicated at ¥118,000.00
- Prices indicated at ¥117,000.00-118,000.00
- Purchase at ¥117,000.00-118,000.00 for large tonnage
- Deal heard at ¥118,000.00
- Sale at ¥118,000.00 for large tonnage
- Sale at ¥117,000.00
- Prices indicated at ¥117,000.00-118,000.00
- Offer at ¥120,000.00

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

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

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

Ores and alloys

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

By pricing@fastmarkets.com - Wednesday 02 March

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

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

Fastmarkets assessed Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V at 50.50-57.00 on Wednesday March 02, 2022.



- Bid at \$52.00 for 10 tonnes
- Deal heard at \$55.00
- Bid at \$53.00-54.00
- Offer at \$57.00-60.00
- Deal heard at \$55.00
- Sale at \$53.00 for 10 tonnes
- Purchase at \$49.00
- Prices indicated at \$55.00
- Offer at \$50.00 for 4 tonnes (discarded, below minimum tonnage.)
- Sale at \$53.00 for 10 tonnes
- Prices indicated at \$50.00-56.00
- Offer at \$57.00
- Offer at \$55.00
- Sale at \$50.50 for 5 tonnes
- Offer at \$52.00
- Offer at \$51.00-53.00
- Prices indicated at \$52.00-55.00
- Sale at \$52.00 for 10 tonnes
- Prices indicated at \$53.00-55.00
- Sale at \$52.60 for 48 tonnes
- Sale at \$57.00
- Prices indicated at \$53.00-55.00
- Sale at \$57.00 for 1 tonne (discarded, below minimum tonnage)
- Purchase at \$54.50 for 5 tonnes
- Offer at \$57.00
- Offer at \$58.00
- Offer at \$62.00
- Prices indicated at \$50.00-55.00
- Bid at \$51.00
- Deal heard at \$56.00
- Offer at \$59.00
- Sale at \$48.00 for 5 tonnes
- Prices indicated at \$53.00-55.00
- Deal heard at \$55.00
- Deal heard at \$58.00
- Deal heard at \$60.00
- Prices indicated at \$52.00-60.00
- Sale at \$53.00 for 10 tonnes
- Bid at \$57.50 for 2 tonnes (discarded, below minimum tonnage.)
- Offer at \$56.50

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

By pricing@fastmarkets.com - Wednesday 02 March

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

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

Fastmarkets assessed Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo at 44.00-45.00 on Wednesday March 02, 2022.

- Offer at \$45.00
- Deal heard at \$44.75
- Sale at \$45.15 for 24 tonnes
- Deal heard at \$43.70
- Deal heard at \$44.00
- Offer at \$44.20
- Prices indicated at \$44.20
- Offer at \$44.70 for 24 tonnes
- Prices indicated at \$44.00-44.40
- Offer at \$44.00
- Deal heard at \$44.00
- Offer at \$44.40
- Prices indicated at \$44.00-44.30
- Sale at \$44.00 for 20 tonnes
- Purchase at \$44.10
- Sale at \$44.40 for 40 tonnes
- Deal heard at \$45.00 for 2 tonnes (discarded, below minimum tonnage)

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

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

By pricing@fastmarkets.com - Wednesday 02 March

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

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

Fastmarkets assessed Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W at 42.00-44.50 on Wednesday March 02, 2022.

- Sale at \$44.50 for 5 tonnes
- Sale at \$44.50 for 3 tonnes
- Purchase at \$42.50
- Sale at \$42.30 for 10 tonnes
- Sale at \$42.55 for 5 tonnes
- Sale at \$44.20 for 5 tonnes
- Sale at \$43.05 for 48 tonnes
- Deal heard at \$43.50 for 48 tonnes
- Deal heard at \$43.10 for 6 tonnes
- Purchase at \$42.00 for 24 tonnes
- Sale at \$44.20 for 11 tonnes
- Sale at \$43.50 for 5 tonnes
- Prices indicated at \$42.00-44.50
- Prices indicated at \$43.00-43.50
- Sale at \$43.60 for 2 tonnes (discarded, below minimum tonnage.)
- Prices indicated at \$42.00-42.50
- Offer at \$44.50

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questionable and/or unreliable.

UG2/MG chrome ore price rally capped, FeCr markets consolidating

By Siyi Liu, Claire Patel-Campbell - Wednesday 02 March

Buying appetite for UG2/MG chrome ore cooled down in the week to Tuesday March 1, ending the rapid uptrend seen in the market since mid-January. In the meantime, the currently high chrome ore prices, together with a bright outlook in terms of downstream demand, have consolidated the ferro-chrome markets.

Fastmarkets' [chrome ore South Africa UG2/MG concentrates index, cif China](#), was calculated at \$208 per tonne on March 1, unchanged from the previous week.

The index has risen by \$37 per tonne (21.64%) so far this year. The current level was last seen in June 2018.

The price surge has reinvigorated the willingness to sell, which had been subdued due to sluggish market conditions and expensive freight rates for most of last year.

With more transactions being settled recently, market participants expected to see an increased number of cargoes flowing into China in the coming months.

There had been concerns about whether there would be enough material amid strong ore consumption in the main producing regions, which was a major factor driving up seaborne prices. But once that supply fear eases, buyers would be likely to be more tolerant on prices, market participants said.

Fastmarkets assessed chrome ore inventories at the main ports of Tianjin, Qin Zhou, Lianyungang and Shanghai, at 2.20-2.39 million tonnes on Monday February 28, up by 5.5% from 2.17-2.18 million tonnes the previous week.

Another factor adding downward pressure to current ore prices was the squeeze on profit margins for alloy producers, Fastmarkets heard.

"The ore price is up by \$30 or \$40 [per tonne], raising production costs by some 600-700 yuan [\$95-111] per tonne of high-carbon ferro-chrome produced," a ferro-chrome producer source in Sichuan province said. "There's lots of cost burden, plus the rising coke prices."

On Monday, Chinese stainless steel mill Tsingshan announced its March ferro-chrome tender price at 8,495 yuan (\$1,345) per tonne, up by 300 yuan per tonne from the previous month.

But this failed to get a positive reaction, given the sharp increases in the raw material markets.

"They had an increase, but it wasn't that big - only about \$47 [per tonne]," a ferro-chrome seller said.

"This increase would only cover half of the increase in ore costs," a ferro-chrome trader said. "It would be hard for buyers to accept any further rise in ore prices as a result."

Ferro-chrome markets

The increased tender prices have consolidated the spot ferro-chrome markets.

Fastmarkets' weekly price assessment of [ferro-chrome, spot, 6-8% C, basis 50% Cr, ddp China](#), widened upward by 100 yuan per tonne to 8,700-9,000 yuan per tonne on March 1, from 8,700-8,900 yuan per tonne a week earlier.

Although buying remained limited, spot availability was still tight because

many producers prioritized fulfilment of their long-term contracts with downstream buyers.

In the same week, the imported ferro-chrome market was quiet amid a standoff, with sellers quoting firm offers which have not been accepted by buyers yet.

Fastmarkets' weekly assessment of the price for [ferro-chrome, 50% Cr, import, cif main Chinese ports](#), was unchanged week on week at \$1.11 per lb contained Cr on March 1.

Some suppliers took a positive view of the market following a revival of steel-related downstream performance in China.

China's official manufacturing purchasing managers index (PMI) rose to 50.2 in February, up from 50.1 in January, according to data from the country's National Bureau of Statistics (NBS).

An index value above 50 indicates a positive development in the industrial sector, whereas a value below 50 indicates a negative situation.

"There was a more positive PMI reading [in China] than expected, so from that point of view, I think we're quite a bit more bullish, especially for larger volumes [of charge chrome]," a second ferro-chrome trader said, adding that supply to China could be tightened.

"South Africa is going into winter, when you get load-shedding and rolling blackouts," he said, "and demand from the rest of the world is strong."

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

By pricing@fastmarkets.com - Wednesday 02 March

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

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

Fastmarkets assessed Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3 at 335.00-347.00 on Wednesday March 02, 2022.

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

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UG2 prices stabilize; European FeCr sellers report 'panic' buying after invasion of Ukraine

By Chris Kavanagh, Siyi Liu, Claire Patel-Campbell - Wednesday 02 March

An overview of the chrome ore and alloy markets and their latest price moves in the week to Tuesday March 1.

GLOBAL FERRO-CHROME AND CHROME ORE PRICES			
	New price	Previous price	% Change
Ferro-chrome high carbon 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	1.88-2.15	1.77-2.02	▲6.3
Ferro-chrome high carbon 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe, \$/lb Cr	1.59-1.65	1.55-1.65	▲1.3
Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, \$/lb	2.20-2.32	2.20-2.32	0.0
Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	1.11	1.11	0.0
Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	1.15-1.20	1.15-1.18	▲0.9
Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	1.14-1.18	1.14-1.16	▲0.9
Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	8,700-9,000	8,700-8,900	▲0.6
Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	1.81	1.77	▲2.3
Chrome ore South Africa UG2/MG concentrates index, cif China, \$/tonne	208	208	0.0
Chrome ore Turkish lumpy 40-42%, cif main Chinese ports, \$/tonne	320-340	310-330	▲3.1
Source: Fastmarkets			

China

- The UG2/MG chrome ore market stabilized, after surging by \$23 per tonne (12.4%) in the previous two weeks, with light activity in the spot market.
- The spot ferro-chrome market held steady. The 300 yuan (\$47.50) increase in [Tsingshan's March tender price](#) failed to spark positivity, given the recent increases in raw material costs.
- The imported charge chrome market was unmoved, with a standoff between sellers quoting firm offers against buyers who were not in a rush to pick up material, along with sufficient stocks.
- Turkish lumpy chrome ore prices rose in the week to Tuesday, meanwhile, as market participants reported a knock-on effect following Russia's invasion of Ukraine, in relation to additional logistical challenges.

Europe

- Both low-carbon and high-carbon ferro-chrome prices rose sharply in Europe during the week to Tuesday, with pronounced rises in the immediate aftermath of Russia's invasion of Ukraine.
- Sell-side market participants reported "[panic](#)" as concerns over supply mount, with some suggesting buyers were checking availability first, and price second.
- Producers also continue to face the prospect of even higher electricity costs in the wake of the invasion.
- Trading activity was strong, with deals reported across the new ranges, and sellers reporting they were unable to keep up with demand.

United States

- The US high-carbon ferro-chrome market held steady last week, as prices continued to be supported by tight available supplies in the United States.
- Despite the limited supplies, a lack of trading activity prevented any major price change over the period.
- Market participants expect prices will remain firm over the near term given the dearth of supply options available.

Japan and South Korea

- Spot markets moved up, with higher offers quoted by Indian suppliers, citing increases in production costs and tight supply linked to strong domestic demand.
- But these higher offers have not translated into deals, amid a lack of spot demand and cautious buying attitudes.

China's manganese alloys, ore prices rise on strengthening demand

By Jon Stibbs, Siyi Liu - Wednesday 02 March

China's manganese alloy and ore prices rose during the week to Friday February 25 amid an increase in demand from the country.

Hebei Iron & Steel Group (HBIS), China's second largest steelmaker, announced on February 23 it would purchase 23,000 tonnes of silico-manganese for March.

This represents a sharp monthly ramp-up compared with 26,600 tonnes for January and February combined, when volumes were limited by winter production cuts, Fastmarkets understands.

"The market had expected a revival in downstream demand, which has been confirmed by the improved buying volume from large buyers," a silico-manganese trader said.

Despite the buoyant demand, plentiful spot stocks of manganese alloy prevented a large rise in prices.

HBIS' initial bid for material was set at 8,300 yuan (\$1,315) per tonne, an increase of just 100 yuan from the previous two months.

"There's too much alloy held by producers and in the exchange delivery warehouses. Therefore it's hard to get a big increase in prices," a silico-manganese producer source in Inner Mongolia said.

Fastmarkets' assessment of [silico-manganese 65% Mn min, max 17% Si, in-whs China](#) was 7,900-8,100 yuan per tonne on Friday, widening upward by 100 yuan from 7,900-8,000 yuan per tonne the previous week.



Portside ore bullishness maintained

Fastmarkets' calculation of the [manganese ore port index, base 44% Mn, range 42-48%, fob Tianjin, China](#) rose by 2.70 yuan per dmtu, or 5.66%, to 50.40 yuan per dmtu on Friday, from 47.70 yuan per dmtu a week earlier.

The calculation of the [manganese ore port index, base 37% Mn, range 35-39%, fob Tianjin, China](#) also climbed by 1.30 yuan per dmtu, or 3.68%, to 36.60 yuan per dmtu, from 35.30 yuan per dmtu the previous week.

Suppliers were bullish, citing the possible uptick in low-grade ore demand and the increase in seaborne prices.

"The pursuit of output is no longer the priority for producers following the lower-than-expected increase in alloys prices and soaring high-grade ore prices," a manganese ore trader in eastern China said. "We expect to see more demand for the cheaper semi-carbonated [37%] material."

But recent rises in portside prices resulted in some alloy users with ore stocks and stable supply from seaborne markets to shy away from the market.

Seaborne ore prices rise

The seaborne low-grade (37%) manganese ore market strengthened, with bullish sentiment leading buyers to accept higher offer prices.

Fastmarkets' [manganese ore index 37% Mn, cif Tianjin, price index](#) was \$4.89 per dmtu on Friday, a rise of 18 cents, or 3.82%, week on week from \$4.71 per dmtu.

"Confidence in downstream recovery amid uncertainty sparked by the invasion of Ukraine, means buyers' eagerness to book material has exceeded our expectations," a manganese ore seller said.

But some market participants reported the market for lower-grade ore remained oversupplied and was being supported by the [large premium to the higher-grade material](#).

Fastmarkets assessed manganese ore inventories at the main Chinese ports of Tianjin and Qin Zhou at 5.30-5.37 million tonnes on Monday February 28, up by 2.30% from 5.07-5.36 million tonnes on February 21.

[Freight rates soared](#) following Russia's invasion of Ukraine late last week.

The invasion of Ukraine, which started early on Thursday morning, has led to a spike in oil prices with the market reacting to a raft of Western sanctions that have been imposed on Russian banks and high-net-worth individuals.

Around half of the cost of the bunker fuel used on ships is oil, according to sources. And shipping lines have quickly passed on their higher oil costs via increased freight rates to miners in South Africa wanting to export to China.

As a result, the 37% fob index fell.

Fastmarkets' [manganese ore 37% Mn, fob Port Elizabeth](#) was \$3.43 per dmtu on February 25, a drop of 4 cents from \$3.47 per dmtu on February 18.

The fob Port Elizabeth index is commonly calculated using 37% cif Tianjin data and then removing the freight rate because there is little business done on a fob basis.

But in this assessment week, the surge in freight rates more than offset the increase in the cif price.

The average freight rate - \$54 per tonne - equates to \$1.46 per dmtu, which was subtracted from the cif price of \$4.89 dmtu.

As a result, the rise in freight rates represented a drop of \$0.24 per dmtu in the fob index.

Increased shipping costs would add upward pressure to ore prices and some buyers might look to build buffer stocks amid supply jitters, even though neither Ukraine or Russia are major manganese ore suppliers, participants told Fastmarkets.

"Global alloys markets could rise given that Russia and Ukraine are producers, while we are still trying to see how ore markets will be affected," a manganese ore buyer said. "It is unclear whether ore demand will drop or not."

Meanwhile, the high-grade manganese ore market rose in response to the upbeat sentiment in port markets.

Fastmarkets' [manganese ore 44% Mn, cif Tianjin, price index](#) was calculated at \$6.19 per dmtu on Friday, a rise of 8 cents, or 1.31%, from \$6.11 per dmtu on February 18.

"If portside prices resume their increases, it will be supportive of further ore price rises," a higher-grade manganese ore producer said.

The increases in prices could attract more supply from countries such as Brazil and Cote d'Ivoire, Fastmarkets heard.

"Some miners in Brazil are now interested to sell to China after seeing the recent price rally," a manganese ore trader said. "But spot supply tightness can't ease overnight, so the strength in the high-grade market is likely to continue in the short term."

Steel

Nucor Steel Decatur sets outage: sources

By Robert England - Wednesday 02 March

Nucor Steel Decatur will take at 10-day maintenance outage at its hot-rolled steel mill in Trinity, Alabama, from March 7-16, according to sources who provide raw materials to the mill.

Nucor did not respond to a request for comment by the time of publication.

The mill has crude steel capacity of 2.268 million tonnes per year, according to the Association for Iron and Steel Technology's Electric-Arc Furnace Roundup for 2021.

Fastmarkets' daily [steel hot-rolled coil index, fob mill US](#) was calculated at \$51.47 per hundredweight (\$1,029.40 per short ton) on Tuesday March 1, an increase of 1.26% from \$50.83 per cwt the previous day and up by 1.90% from \$50.51 per cwt on February 22.

Sluggish local buying keeps Japanese export scrap prices down but upturn expected soon

By Lee Allen - Wednesday 02 March

Quiet local markets for steel scrap in Japan have held down the country's export prices over the past week but soaring sentiment in ferrous markets across the globe was likely to result in price rises again soon, sources told Fastmarkets on Wednesday March 2.

A Japanese scrapyards source said on Wednesday that higher inflows of prime scrap "rushing" into his yard meant that his firm "had to sell" Shindachi bara to a mill in Southeast Asia earlier this week at a lower price than he would have liked.

Sluggish domestic scrap prices were also a fixture in the market currently, with major mill Tokyo Steel having opted against raising its scrap buy prices since February 16. One reason for this was maintenance works taking place at two of its factories, sources said.

A major scrap buying mill on the island of Kyushu has kept its heavy scrap (HS) buy price at ¥66,000 (\$574) per tonne cfr by sea shipment, according to a major Japanese trading source, which he said was equivalent to around ¥62,000 per tonne fob for the grade.

He added that the mill had bought low volumes of shredded scrap in the past month, which has depressed prices for that grade too.

Export prices were also hurt by a reduction in bid prices from a major South Korean mill last week, **to the tune of ¥1,500 per tonne**, with sources saying that there had been interest from sellers at these bid prices amid a rise in the number of cargoes available for shipment at Japanese ports.

Uptrend coming soon

Despite the generally damped market mood last week, the beginning of this week saw a sharp rise in demand from buyer regions such as Taiwan.

"Taiwan is looking for Shindachi now. They are probably concerned because there is tight supply of US-origin scrap and pig iron," the scrapyards source said. He added that he believed Taiwan would now refuse to purchase any materials from Russia, including pig iron and billet.

"A major South Korean mill will give its new bid price [on March 3] so maybe that will lead to suppliers changing their mind on the market. If the mill raises its buy prices, then Japanese suppliers will likely withdraw their offers," the Japanese trading source said.

Fastmarkets' price assessment for **steel scrap H2, export, fob main port Japan**, was ¥57,000-59,000 per tonne on Wednesday, widening week on week from ¥58,000-58,500 per tonne.

HS and Shindachi bara offers were both heard at ¥64,000 per tonne fob earlier in the week, but sources predicted that these prices may not be workable for sellers in a few days' time, depending on bids received from South Korea.

Offers of bulk Japanese H2 increased to \$565-570 per tonne cfr Taiwan on Wednesday. Offers of bulk H1&H2 (50:50) from Hong Kong were heard at \$560 per tonne cfr Vietnam.

MMK earnings increase to \$203 mln in 2021

By Serife Durmus - Wednesday 02 March

A summary of the financial results for Magnitogorsk Iron & Steel Works (MMK), for January-December 2021.

In brief

- MMK produced 13.6 million tonnes of crude steel, a 17.40% increase year-on-year.
- The company sold 12.5 million tonnes of commercial steel products in 2021, a 16% increase year-on-year.
- The group's earnings before interest, taxes, depreciation and amortization (Ebitda) increased year-on-year by almost six times in 2021, and reached \$203 million, backed by stronger steel demand and favorable global market conditions.
- MMK Metallurgy, the Turkish asset of MMK Group, **resumed hot-rolled coil production in July 2021**.
- The war between Russia and Ukraine, which started on February 24, **has affected the ports on the Black Sea** and steel supply from the region.
- MMK did not respond to Fastmarkets' requests for information on the effects of the Russia-Ukraine war, and the sanctions imposed on Russia, at the time of publication.

January-December 2021 results (Year-on-year percentage change)

Pig iron production

11.42 million tonnes, up by 11.5%

Metal product sales

11,977,000 tonnes, up by 16.60%

Long product sales

1,161,000 tonnes, down by 9%

Hot-rolled steel sales

6,264,000 tonnes, up by 37.9%

MMK Metallurgy (Turkey) metal product sales

1,045,000 tonnes, up by 40.9%

Outlook

Higher steel output at MMK Metallurgy in the first quarter of 2022 will have a positive effect on the group's sales volumes, offsetting the effects of overhauls of the blast furnace and converter facilities in Magnitogorsk, MMK said.

Stable demand in Russia combined with a high utilization rate for equipment manufacturing premium products will positively influence the group's sales mix, the company said.

Capital expenditure for the first quarter of 2022 was expected to decrease significantly quarter-on-quarter, in line with the implementation schedule for projects pursued under the group's strategy.

Operational excellence measures implemented under MMK's updated strategic initiatives will further boost the group's profitability in the first quarter of 2022, MMK said.

Doubling of Russian interest rate hits buyers' ability to finance deals

By Elina Virchenko - Wednesday 02 March

Steel buyers in the Russian domestic markets have seen their ability to finance purchases become severely hampered by the doubling of the bank interest rate at the start of this week, market sources have told Fastmarkets.

On Monday February 28, the Russian central bank raised the interest rate to 20% from 9.5% in an effort to curb the rapid inflation that has occurred since the imposition of sweeping sanctions following the country's invasion of Ukraine.

The value of the rouble has fallen to record lows this week, reaching 83.90 roubles to \$1 on Monday and 106.40 roubles to \$1 by Wednesday. This compared with 74.90 roubles to \$1 on January 1 this year.

The sharp interest rate rise was expected to slow down the country's steel consumption – and the wider economy in general – with the majority of steel companies operating via credit to finance deals, sources said.

“Last year [at this] time, we could borrow money at around 5.5% [per year]; now we have to pay at least 23.5% ... to finance our purchases. [This substantial extra cost] isn't going to work,” one large trader told Fastmarkets.

The increased financial burden for transactions made on credit meant that steel traders, stockists and consumers, including construction companies, would have to limit their purchasing appetites, market participants said.

Amid the rouble's loss in value and unpredictable fluctuations, stockists raised steel prices in rouble terms to compensate for the losses in dollar terms.

“There are only a few rich customers [for steel, working in construction], who would deal using their own funds. All [other customers] use credit lines,” the trader said.

Another trader expected that the rate from commercial banks could go up even more, as high as 27%, further increasing the cost of financing deals.

Apart from the interest rate change, commercial banks have increased mortgage rates, which was expected to decrease Russian demand for property and to negatively affect steel consumption as a consequence.

Sberbank increased its mortgage rates on ready property and property under construction by 7.5 percentage points from March 1, to 18.6%, and VTB raised its rate by 4 percentage points from February 28 to 15%.

Both banks were under various sanctions imposed by Western countries.

Russian producers have had to withdraw their offers for steel products in the market in the country's Central Federal District around Moscow because of the falling rouble, while steel stockists increased the prices on the secondary market.

The offer price for 12mm rebar in the secondary market was 80,000-86,000 roubles (\$752-808) per tonne on Monday, up by 11,000-16,000 roubles per tonne from 69,000-70,000 roubles per tonne a week earlier.

Despite the price increase in roubles, in dollar terms prices fell by \$84-140 per tonne week on week, from \$892 per tonne on February 21.

Fastmarkets' latest price assessment for **steel reinforcing bar (rebar), domestic, cpt Moscow, Russia**, was 73,000-75,000 roubles per tonne on February 28, including 20% value-added tax. This was up by 4,000-6,000 roubles per tonne from 69,000 roubles per tonne cpt a week earlier.

Hot-rolled sheet in 4mm gauge from large traders in the secondary market

was available at 105,000-110,000 roubles per tonne cpt on Monday, up by 14,000-18,000 roubles per tonne from 91,000-92,000 roubles per tonne a week earlier.

Fastmarkets' weekly price assessment for **steel hot-rolled sheet, domestic, cpt Moscow, Russia**, was 90,000-93,000 roubles per tonne on Monday, including 20% value-added tax, up by 1,000-4,000 roubles per tonne from 89,000 roubles per tonne a week earlier.

Ryerson acquires Canada's Apogee Steel

By Mark Burgess - Wednesday 02 March

Industrial metals distributor Ryerson Holding Corp has acquired “substantially all of the assets” of Canada's Apogee Steel Fabrication Inc, the company announced on Wednesday March 2.

The terms of the deal were not disclosed.

“We see Apogee strengthening Ryerson's network of value-added service centers in Canada, adding to our processing capabilities and growing our full-service fabrication business,” Ryerson chief operating officer Mike Burbach **said in the announcement.**

Apogee has been in operation for more than 30 years and is a full-line fabrication company providing sheering, punching, forming and laser-cut processing, in addition to welding and hardware assembly services from its Mississauga, Ontario, home location. The company works with stainless steel, aluminium and carbon sheet fabrication.

Ryerson, founded in 1842 and based in Chicago, now has approximately 4,000 employees in close to 100 locations with operations in the United States, Canada, Mexico and China.

Europe steel beams prices surge after unprecedented disruption caused by Ukraine invasion

By Ross Yeo - Wednesday 02 March

The price of steel beams in Europe surged this week, with sources describing the disruption to the market caused by Russia's invasion of Ukraine as an unprecedented event, Fastmarkets heard on Wednesday March 2.

Fastmarkets' weekly price assessment for **steel beams, domestic, delivered Northern Europe**, was €1,170-1,200 (\$1,306-1,340) per tonne on Wednesday, up from €1,080-1,100 per tonne a week earlier.

“Gas prices have ‘exploded’ - they're at the very highest level. And we're expecting a similar reaction in [steel] scrap [prices] too,” one Italian producer said.

Most producers withdrew their offers from the markets when news of the invasion broke on February 24, aware of the potential disruption to supplies of steel raw materials and gas.

Ukraine and Russia were **previously very important exporters** of finished steel and also of semi-finished steel and steel raw materials, with Russia also being a key supplier of gas to Europe.

With these trade flows having ceased due to Ukrainian ports being closed and the sweeping sanctions now being imposed against Russia, the disruption to the European steel markets has been profound.

Long steel production, including beams, has been hit primarily by the sharp increase in gas prices and the effect this has on the powering of electric-arc



furnaces (EAFs).

In Italy, electricity prices on Monday jumped to €240 per MWh, from €190 per MWh the previous Wednesday. They hit €280 per MWh last Thursday in the immediate wake of the invasion, according to one producer.

“For EAFs, it’s not just the price of gas, but the price of scrap too,” another producer said. “Turkey used to import a lot of semi-finished steel from [Ukraine and Russia]. Now [Turkey] will need to massively increase its semi-finished steel production to compensate, and so will need to buy more scrap. And Europe also used to receive a lot of scrap from Russia.”

Fastmarkets’ daily index calculation for [steel scrap, HMS 1&2 \(80:20 mix\), North Europe origin, cfr Turkey](#), was \$517.00 per tonne on Wednesday, up from \$498.99 per tonne a week earlier.

Sources also pointed out that some long steel is made via primary steel production - from iron ore in a blast furnace - and that this was being affected by the shortage of iron ore and coking coal previously imported from Ukraine and Russia.

By Wednesday, at least one producer had issued new offers for category 2 steel H-beams, at €1,200 per tonne, but warned that this offer would only be valid for one day before the situation was reassessed, such is the level of uncertainty and the speed at which the situation is evolving.

“This situation is so unprecedented, the changes that need to take place in the steel industry have never happened before,” a third producer said. “And the duration that it will go on for, that’s also unknown. What does it all mean for the steel industry? No one knows.”

While underlying demand from the construction industry was not expected to be significantly affected, distributors might seek to buy as much as possible due to the fact that prices were widely expected to increase rapidly over the coming days and weeks.

Turkish flat steel prices edge higher during February

By Serife Durmus - Wednesday 02 March

Prices for flat steel products in Turkey rose slightly during February supported by moderate demand, but have started March with sharp price increases due to the war between Russia and Ukraine, sources told Fastmarkets on Wednesday March 2.

Russia began its invasion of Ukraine on the morning of February 24, with the military assault on the country continuing since then.

[Most ports in the Black Sea have been closed](#) and Russia has been [partially excluded from the global banking system Swift](#) (Society for Worldwide Interbank Financial Telecommunications).

Russia and Ukraine are the two major exporters of flat steel to Turkey, so some market participants are anticipating a shortage of the products in Turkey.

Some Turkish importers are looking to China for imports of hot-rolled coil, market participants told Fastmarkets.

[Turkish flat steel producers](#) were accepting orders for May production at the end of February, but some mills have closed their orderbooks for May production due to the uncertainty in the market.

Crude steel output

Turkey produced 3.2 million tonnes of crude steel in January 2022, down by 7.80% year on year, according to the World Steel Association.

The decline in production was due to the [electricity shortage in the country](#) during the month.

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

Domestic prices

HRC, CRC

Turkish HRC and cold-rolled coil prices increased in February amid moderate demand.

Fastmarkets’ assessment for [steel HRC, domestic, exw Turkey](#) was \$950-970 per tonne on Friday February 25, up \$50 from \$900-920 per tonne on February 4.

The assessment for [steel CRC, domestic, exw Turkey](#) was \$1,150-1,180 per tonne on February 25, an increase of \$50-60 from \$1,100-1,120 per tonne at the start of the month.

Coated coil

Coated coil prices in Turkey increased at the start of February but have remained broadly stable since then on a lack of demand.

Fastmarkets assessed [steel hot-dipped galvanized coil, domestic, exw Turkey](#) at \$1,230-1,250 per tonne on February 25, rising \$70-100 from \$1,130-1,180 per tonne on February 4.

The price assessment for [steel, pre-painted galvanized, domestic, exw Turkey](#), also known as color-coated coil, with 9002 color code, was \$1,340-1,360 per tonne on Friday, an increase of \$35-60 from \$1,280-1,325 per tonne on February 4.

The assessment for [steel HDG, export, fob Turkey](#) was \$1,240-1,250 per tonne on February 25, up \$70-90 from \$1,130-1,180 per tonne at the start of the month.

Demand for HDG exports was moderate during February, sources told Fastmarkets.

An anti-dumping investigation into hot-dipped galvanized flat steel from Turkey and Russia was [opened by the European Commission \(EC\) in June](#) last year. In November, European steel association Eurofer requested that the commission [start registration of HDG flat steel imports](#) from Turkey and Russia.

The EC announced it would [forgo the imposition of provisional measures](#) on HDG imported from Turkey and Russia in January. The investigation continues, but this decision meant that definitive measures cannot be imposed retroactively.

In February, Turkish exporters of coated steel coil claimed that an [unfair trading environment has been created](#) by market expectations that the EC will reallocate the unused portion of import quotas from April 1, instead of June 20 as originally planned.

[Buyers in Europe booked Turkish HDG](#) at \$1,180 per tonne fob early in February.

[In the second week of February](#), buyers in Azerbaijan and Georgia booked Turkish HDG at \$1,220-1,225 per tonne fob.

Later in the month, buyers in [Azerbaijan booked the product from Turkey](#) at \$1,240-1,250 per tonne fob, while buyers in Balkan countries made bookings at \$1,230-1,240 per tonne fob.



Towards the end of February, Europe booked Turkish HDG at \$1,240 per tonne fob.

Import prices

Turkish importers placed several import orders during February.

Ukraine sold about 10,000 tonnes of small coil HRC at \$930 per tonne cfr in February.

Later in February, India sold about 20,000 tonnes of HRC at \$910 per tonne cfr Turkey for April shipment according to more than three market participants, while one source said a deal was made at \$920-925 per tonne cfr from India to Turkey.

In the same week, China sold about 20,000 tonnes of HRC to Turkey at \$880 per tonne cfr for April shipping.

Fastmarkets' assessment for steel HRC, import, cfr main port Turkey was \$910-930 per tonne on February 25, narrowing upward by \$10 from \$900-930 per tonne on February 4.

No major cold-rolled coil import deals were reported during February to Turkey.

Fastmarkets' assessment for steel CRC, import, cfr main port Turkey was \$1,045-1,050 per tonne on February 25, \$60 higher compared with \$985-990 per tonne on February 4.

HRC exports

Demand for Turkish HRC in export markets was weak during February, but improved towards the end of the month.

Turkey sold HRC at \$950-960 per tonne fob to Europe, \$950-960 per tonne fob to the Middle East, and \$960-970 per tonne fob to North African buyers late in February, all for May production.

Fastmarkets' weekly price assessment for steel HRC, export, fob main port Turkey was \$950-970 per tonne on February 25, rising by \$50-60 from \$900-910 per tonne on February 4.

Import, export volumes

Turkey imported 734,279 tonnes of flat steel in January, up by 15.12% from the corresponding month of 2021 when 637,818 tonnes arrived in the country, the Turkish Statistical Institute (TUIK) said last week.

TURKISH FLAT STEEL IMPORTS

(tonnes)

	JANUARY 2020	JANUARY 2019	% Change
Hot-rolled flat steel products	486,634	413,781	▲ 17.61
Cold-rolled flat steel products	50,306	63,577	▲ 20.87
Coated flat steel products	55,610	54,045	▲ 2.9
Narrow strip steel products	8,920	7,510	▲ 18.77
Alloyed steel products	132,809	98,905	▲ 34.28

Source: TUIK, compiled by Fastmarkets

Turkish exports of flat steel products increased by 25.85% year on year to 414,815 tonnes in January from 329,618 tonnes, according to TUIK.

TURKISH FLAT STEEL EXPORTS

(tonnes)

	JANUARY 2020	JANUARY 2019	Changes %
Hot-rolled flat steel products	157,484	121,757	▲ 29.34
Cold-rolled flat steel products	87,464	49,182	▲ 77.84
Coated flat steel products	127,995	116,611	▲ 9.76
Narrow strip steel products	24,162	13,588	▲ 77.82
Alloyed steel products	17,710	28,480	▼ 37.82

Source: TUIK, compiled by Fastmarkets

News from the sector

Turkey and Ukraine signed a Free Trade Agreement on February 3.

Turkish flat steel reroller and coater Yildiz Demir Celik officially applied to Turkey's Ministry of Environment & Urbanization for approval of a new meltshop and HRC mill in February.

Iranian semis prices rise in line with global uptrend amid reduced availability

By Vlada Novokreshchenova - Wednesday 02 March

Export steel billet and slab prices from Iran increased in the week to Wednesday March 2 amid a global uptrend caused by the disruption of supply chains due to the war in Ukraine.

Since Russia's invasion of Ukraine began on February 24, steel exporters from both countries have been absent from the global market. This has started to affect global trade flows, Fastmarkets was told earlier this week, because these countries represent a significant share of the global steel trade, especially in the segments of billet and slab.

As a result of reduced availability of the materials, prices for semi-finished steel products started to grow globally and those from Iran were no exception.

The major increase was seen in the slab segment. After more than a month of absence, one of the country's major slab producers Mobarakeh Steel issued a tender for 40,000 tonnes of material, which was reported closed early this week at \$650 per tonne fob southern ports of Iran.

This is \$90 per tonne higher than the mill's previous sales done in mid-January.

An Iranian trading source suggested that the cargo can be shipped to Europe, Italy in particular because the country is facing a shortage of the material due to the disruptions of deliveries from Ukraine.

He added that the current freight cost for the south of Iran to Italy would be \$75-80 per tonne.

As a result, Fastmarkets' price assessment for steel slab, export, fob ports Iran rose to \$650 per tonne on Wednesday, up by \$30-40 per tonne from \$610-620 per tonne a week earlier.

In the billet segment, the price uptick was less notable, mainly due to the fact that the deals were done last week.

Two sales were heard done within the range of \$600-603 per tonne fob southern ports of Iran.

A second trading source said that the number of deals was not numerous because Iranian producers had sold out for March rolling and were now thinking of the prices for April.

A third trader said that mills hinted they will be targeting at least \$620 per tonne fob in the new round of tenders.

Fastmarkets' price assessment for steel billet, export, fob ports Iran increased to \$600-603 per tonne on Wednesday, up by \$10-13 per tonne from \$590 per tonne a week earlier.

Ukraine's Metinvest suspends operations at Zaporizhstal

By Marina Shulga - Wednesday 02 March

Metinvest, Ukraine's largest national steelmaker, has been suspending some operations at its part-owned Zaporizhstal Iron & Steel Works and its coke plant Zaporizhcoke due to an intensification of military action in their vicinity, the company said on Wednesday March 2.

Zaporizhstal has used up its supply of hot metal and steel, and has stopped steel product output. The sinter plant, and all rolling and supporting mills, were also stopped. The blast furnace and steelmaking mill were being prepared for mothballing, the company said.

Mothballing means suspension of equipment and being run at low utilization rates that will allow a quick restart of production at usual rates at some point in the future. "The decision to resume usual operational rates will be made according to the situation," the company said.

Zaporizhcoke has been also in preparation for mothballing of the coke batteries and will suspend operations. The energy and chemical mills will be suspended as well, while the supporting mills will be completely stopped.

Metinvest had already announced suspension of some equipment at its Ilyich Iron & Steel Works and Azovstal in the port city of Mariupol on the Azov Sea on February 24.

The company declared *force majeure* on March 1, due to Russia's invasion of Ukraine.

ArcelorMittal Kryvyi Rih (AMKR), the other major steelmaker in Ukraine, has also slowed production in Ukraine to a "technical minimum" and closed its underground mines, the company said on February 24.

Although the key production assets of the largest steelmakers in Ukraine have been suspended, they, along with pipe and railway producer Interpipe, provide free steel for domestic protection purposes in the cities where they have a presence.

EU HRC market lacks clarity, but mills significantly increase offer prices

By Maria Tanatar - Wednesday 02 March

Some European mills have announced massive price rises for hot-rolled coil, but no realistic price indications have been settled and both buyers and sellers continue to evaluate the situation, sources told Fastmarkets on Wednesday March 2.

On Tuesday, ArcelorMittal increased prices for all coil products. Its new offer price for HRC is €1,150 (\$1,284.07) per tonne ex-works across Europe - up by about €180 per tonne from its previous offers in the north of the EU, where the producer has its strongest presence. Its new offer for cold-rolled coil is €1,250 per tonne ex-works, while hot-dipped galvanized coil has been reported at €1,300 per tonne ex-works.

Some distributors have also received offers from other mills with increases of €150-200 per tonne for HRC. The steelmakers in question are reportedly testing the waters with such high offers - because they also need to evaluate the impact of Russia's attack on Ukraine both in terms of production and on demand across Europe.

The jump in energy costs in Europe is also pushing steelmakers to increase their prices.



The volumes of flat steel they will be able to produce and then sell in the spot market remains unclear due to acute issues about the availability of raw materials, semi-finished products and finished steel from Ukraine and Russia.

With the conflict in Ukraine having an impact on global trade, some market participants also believe that Turkey will also not be able to export as much steel as usual due to not receiving its traditional deliveries from Russia and Ukraine.

ArcelorMittal's price rise was not reflected in Fastmarkets' daily indices on Wednesday, however, because no deals have been reported at the new price as yet and other producers have yet to formally announce any higher offers.

Fastmarkets calculated its [daily steel hot-rolled coil index, domestic, exw Northern Europe](#) at €985.71 per tonne on March 2, still up by €5.71 per tonne from €980.00 per tonne on March 1.

The index was up by €19.46 per tonne week on week and by €49.57 per tonne month on month.

The calculation was based on achievable prices estimated by market participants at €960-1000 per tonne ex-works and offers reported at €1,150 per tonne ex-works.

A couple of sources said the new deals were likely to be settled at more than €1,000 per tonne ex-works once there is more clarity in the market.

Fastmarkets calculated its corresponding [daily steel HRC index, domestic, exw Italy](#) at €900 per tonne on March 2, stable day on day, although it was up by €3.75 per tonne week on week and by €52.48 per tonne month on month.

The calculation was based on achievable prices reported at €890-910 per tonne ex-works last week and offers heard at €1,100-1,150 per tonne ex-works.

Turkish deep-sea scrap import prices expected to rise due to turmoil in Black Sea region

By Cem Turken - Wednesday 02 March

Turkish steel mills made no deep-sea scrap bookings on Wednesday March 2, because suppliers withdrew from the market, sources told Fastmarkets.

The most recent deep-sea transaction was reported on March 1, when a steel mill in the Iskenderun region booked a European cargo of 28,000 tonnes of HMS 1&2 (80:20) at \$517 per tonne cfr.

This trade resulted in a [significant rise in the daily scrap indices on Tuesday](#).

Given the turmoil in the Black Sea region arising from the Russia-Ukraine war, however, prices are projected to rise significantly further, sources told Fastmarkets.

"After selling some material for April, the scrap suppliers withdrew from the market," a Turkish mill source said.

Although no offers were available, market participants said they anticipate considerably higher pricing.

"The question is how close the price will be to \$600 per tonne," the mill source said.

"At the moment, there is no deep-sea scrap cargo available," a trading source said. "However, people are already talking around \$550-575 per tonne for HMS 1&2 (80:20)."

Due to a shortage of billet caused by the crisis in the Black Sea region, the price of the material has recently risen dramatically in Turkey.

A steel mill in the Marmara region was recently heard purchasing 10,000 tonnes of billet from a local supplier for \$800 per tonne ex-works.

This compared with previous deals heard earlier in the week at \$780-785 per tonne ex-works.

Fastmarkets' weekly price assessment for [steel billet, domestic, exw Turkey](#) was \$710-715 per tonne on Thursday February 24, unchanged from the previous week.

Several steel producers, however, had ceased offering billet because they could not predict the price of scrap, sources told Fastmarkets.

Due to a lack of fresh trading activity, the daily scrap indices were unchanged on Wednesday March 2.

Fastmarkets' calculation of its daily index for [steel scrap HMS 1&2 \(80:20 mix\), North Europe origin, cfr Turkey](#) was \$517 per tonne on Wednesday, unchanged day on day.

The calculation of the corresponding daily index for [steel scrap HMS 1&2 \(80:20 mix\), United States origin, cfr Turkey](#) was \$523.62 per tonne on March 2, also flat day on day, leaving the premium for US-origin material over European scrap at \$6.62 per tonne.

Russian steel rebar suppliers raise prices to offset rouble nosedive

By Elina Virchenko - Wednesday 02 March

Russian producers and traders have withdrawn their steel rebar offers in the country's Central Federal District around Moscow after the rouble lost value due to the sanctions imposed on Russia in response to its invasion of Ukraine, market participants told Fastmarkets this week.

Fastmarkets' price assessment for [steel rebar, domestic, cpt Moscow, Russia](#) was 73,000-75,000 roubles (\$686-704) per tonne, including 20% value-added tax, on Monday February 28 - up by 4,000-6000 roubles per tonne, [from 69,000 roubles per tonne cpt a week earlier](#).

[News of the sanctions caused rouble nosedive from February 28](#), so despite prices increasing in roubles, in dollar terms rates fell by \$188-206 per tonne week on week, from \$892 per tonne on February 21.

To support falling rouble the Central Bank of Russia increased the key interest rate from 9.5% to 20% per annum. But the heavy financial burden caused by raised cost of money is expected to slow down economic growth, construction activity and, therefore, steel consumption in the country, sources said.

The ability of local Russian buyers to finance deals has been significantly affected by the increased cost of credit.

Stockists also increased rates on the secondary market because of the tumbling rouble and on Monday, 12mm rebar was on offer in the secondary market at 80,000-86,000 roubles per tonne, up by 11,000-16,000 roubles from 69,000-70,000 roubles per tonne a week earlier.

Southern Europe long steel prices surge on higher input costs

By Cem Turken - Wednesday 02 March

Long steel prices in Southern Europe have risen substantially in recent weeks as a result of increasing energy costs and the Russia-Ukraine conflict, which has resulted in higher steel and raw material prices across the region, market participants told Fastmarkets on Wednesday March 2.

Steel producers in Europe have been planning to raise prices **in anticipation of a spike in energy prices** as a result of the war between Russia and Ukraine.

Furthermore, trade of raw materials, semi-finished and finished long steel products in the Black Sea has come to a near complete halt, supporting the price hike, market sources said.

"This week steel producers announced higher prices. Rebar price is around €885-890 (\$988-994) delivered and probably it will rise again in the next days. The situation is really tense. Nobody can keep the price for more than few days. Some producers stopped producing and selling. We don't know what will happen," a Southern European source told Fastmarkets.

"The steel mills in Italy are selling rebar at €600 per tonne ex-works for base. But this price is given day by day, waiting for news from Ukraine. Demand is good these days, but customers are worried about the situation [in Ukraine] and [developments surrounding the conflict] that every day we hear in the EU," an Italian source said.

The addition of extras for 12mm material puts the price at around €860 per tonne ex-works, or €880 per tonne delivered.

Steel producers in Italy are offering rebar at €870 ex-works, with the delivery to Italy at \$20-30 per tonne and to Germany is €40-45 per tonne.

Gas prices have exploded, and scrap prices are expected to increase soon too, another Italian source said.

Fastmarkets' weekly price assessment for **steel reinforcing bar (rebar), domestic, delivered Southern Europe** was at €880-910 per tonne on March 2, up by €70 per tonne from €810-840 per tonne a week earlier.

Due to higher raw material and energy costs, wire rod prices in South Europe have also risen in the past week.

Fastmarkets' price assessment for **steel wire rod (mesh quality), domestic, delivered Southern Europe** was at €830-910 per tonne on Wednesday, up by €20-70 per tonne from €810-840 per tonne a week earlier.

Russia's Severstal stops deliveries to EU due to sanctions on shareholder

By Maria Tanatar, Marina Shulga, Elina Virchenko - Wednesday 02 March

Russian mining and steelmaking company Severstal has officially confirmed that it has stopped deliveries to the EU due to the sanctions imposed on its majority shareholder, Alexey Mordashov, the company said on Wednesday March 2.

The European Commission (EC) imposed restrictive measures on Mordashov among others "in respect of actions undermining or threatening the territorial integrity, sovereignty and independence of Ukraine," **an official statement said on February 28**. The action was taken to support Ukraine's sovereignty and territorial integrity.

"Severstal is redirecting commodity flows to alternative world markets," the company said. "Given that Severstal has the lowest production costs in the world, we are confident that this will help to maintain capacity utilization. The company's financial position is strong and debt levels are low."

Severstal exported around 1.32 million tonnes of steel product in the fourth quarter of 2021, and 5.30 million tonnes during the year 2021, according to the company's results statement issued on February 18.

The EU imported 1.99 million tonnes of hot-rolled coil from Russia in 2021 and 1.49 million tonnes in 2020, according to data released by European steel association Eurofer.

The EU imposes anti-dumping duties on HRC imports from several countries, including Russia. These measures had successfully blocked exports from the majority of that country's suppliers, but with the exception of Severstal, which faced duty of €17.60 (\$19.65) per tonne, substantially lower than the levels faced by its peers.

The EC **started a review of these measures in mid-January last year** following a request from Eurofer. Market sources suggested recently that the EU authorities **planned to increase the tariff to €75 per tonne**.

Because the results of the review have not been officially released yet, Severstal remained the main exporter of HRC from Russia to the EU.

HRC is the key export product from Severstal and it mainly goes to the EU, where the price is more attractive than in other outlets. Traditionally, the company ships almost all its export volumes from the Baltic Sea, due to the location of its production assets, and because the price achieved for HRC in Europe is higher than in the markets reached from the Black Sea.

Severstal **may continue to export HRC to the Middle East, Turkey and Africa** from the Black Sea, Fastmarkets understands. The import market prices there are lower than in the EU, however, and buyers globally prefer not to deal with Russia-origin material at the moment.

Mordashov is responsible for providing financial and material support to, and benefiting from, the Russian decision-makers responsible for the annexation of Crimea and the destabilization of Ukraine, the EC said on February 28.

"Alexey Mordaschov, chairman of Severgroup and shareholder of Bank Rossiya, is benefiting from his links with Russian decision-makers," according to EC.

Bank Rossiya is thought to be the personal bank of senior officials of the Russian Federation. Since the illegal annexation of Crimea, the bank has opened branches across Crimea and in Sevastopol, in attempts to consolidate its integration into the Russian Federation.

Bank Rossiya is among a number of Russian banks that is being blocked by Western sanctions, including exclusion from the international payment service system SWIFT.

Severgroup has considerable stakes in the National Media Group which controls television stations whose broadcasts actively support the Russian government's policies for destabilization of Ukraine, according to comments in the EC's statement of reasons.

Additionally, Severgroup is owner of JSC Power Machines, which sold four wind turbines to the occupied Crimean Peninsula, according to the EC.

Mordashov has attempted to defend his position.

"I have never been close to politics and have always focused on building economic value at the companies I have worked for, both in Russia and abroad, creating jobs and supporting local communities," he said on February 28. "I have absolutely nothing to do with the emergence of the current geopolitical tension, and I do not understand why the EU has imposed sanctions on me."



Sanctions were also imposed on Alisher Usmanov, the owner of Metalloinvest, Russia's largest iron ore producer, by the same EC regulations.

"Usmanov has interests in iron ore and steel, media and internet companies," the EC said. "His largest holding is steel giant Metalloinvest... He actively supported the Russian government's policies of destabilization of Ukraine."

Mikhailovsky GOK, a mining and beneficiation plant that is part of Metalloinvest, [supplies iron ore pellets to Donetsk Iron & Steel Works \(DMZ\)](#) in the Donetsk region of eastern Ukraine. This asset was seized by pro-Russia rebels in March 2017, according to Andrey Yegorov, chief engineer at DMZ.

Open consultation on iron ore indices

By Jane Fan - Wednesday 02 March

Fastmarkets is inviting feedback from the industry on the pricing methodology for its iron ore indices, as part of its announced annual methodology review process.

The consultation, which is open until March 31, 2022, seeks to ensure that our methodologies and price specifications continue to reflect the physical markets for the iron ore grades they cover, in compliance with the principles of the International Organization of Securities Commissions (IOSCO) for price reporting agencies (PRAs). This includes all elements of our pricing process, our price specifications and publication frequencies.

You can find the current [methodology for our Iron Ore Indices here](#).

The prices subject to this annual review are as follows:

- MB-IRO-0016 Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$ per tonne
- MB-IRO-0017 Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$ per tonne
- MB-IRO-0015 Iron ore 58% Fe fines, cfr Qingdao, \$ per tonne
- MB-IRO-0021 Iron ore 62% Fe fines, % Al₂O₃ VIU, cfr Qingdao, \$ per tonne
- MB-IRO-0018 Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$ per tonne
- MB-IRO-0020 Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$ per tonne
- MB-IRO-0024 Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$ per tonne
- MB-IRO-0008 Iron ore 62% Fe fines, cfr Qingdao, \$ per tonne
- MB-IRO-0022 Iron ore 62% Fe fines, fot Qingdao, \$ per tonne conversion
- MB-IRO-0011 Iron ore 62% Fe fines, fot Qingdao, yuan per wet tonne
- MB-IRO-0144 Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$ per tonne
- MB-IRO-0010 Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents per dmtu
- MB-IRO-0012 Iron ore 65% Fe blast furnace pellet, cfr Qingdao, \$ per tonne
- MB-IRO-0009 Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$ per tonne
- MB-IRO-0019 Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao, \$ per tonne
- MB-IRO-0013 Iron ore 66% Fe concentrate, cfr Qingdao, \$ per tonne
- MB-IRO-0177 Iron ore pellet premium over 65% Fe Brazil-origin fines, cfr China, \$ per tonne.

Please send responses in writing, preferably in electronic format, to the following address: pricing@fastmarkets.com. Please add the subject heading 'FAO: Jane Fan, re: Iron Ore Indices Methodology annual review, 2022.' Please specify whether your response is confidential. Opinions offered in confidential responses may be referenced but will not be attributed in any way.

Fastmarkets will publish the outcome of this methodology review by April 8, including a summary of the feedback, with the exception of those responses marked as confidential. Any proposals to make material changes, discontinue or launch prices will involve a separate market consultation, the length of which will depend on how substantial the change is.

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

Iron ore prices largely stable after sharp increases on Tuesday

By Alice Li - Wednesday 02 March

Seaborne iron ore prices remained largely unchanged on Wednesday March 2, due to bullish market sentiment in the futures and swaps markets amid only limited trading activity in the physical market, sources told Fastmarkets.

Key drivers

A Hebei-based market analyst said sentiment in Chinese iron ore futures and Singapore swaps turned to bullish amid supply concerns resulting from Russia's invasion of Ukraine, with the uptrend in steel prices after the recovery in downstream demand also helping to drive up iron ore prices.

But physical demand for seaborne iron ore cargoes remained limited because their higher prices provided little incentive to resell at China's ports, with most traders recently focusing on selling rather than restocking cargoes, the analyst added.

The most-traded May iron ore futures contract on the Dalian Commodity Exchange increased on Wednesday, ending the day up by 2.4% from yesterday's closing price of 737.50 yuan (\$117) per tonne.

Iron ore forward-month swaps contracts on the Singapore Exchange jumped on Wednesday and, by 6:11pm Singapore time, the most-traded April contract was up by \$2.39 per tonne compared with yesterday's settlement price of \$148.11 per tonne.

Fastmarkets iron ore indices

62% Fe fines, cfr Qingdao: \$144.98 per tonne, up \$0.80 per tonne

62% Fe low-alumina fines, cfr Qingdao: \$150.73 per tonne, down \$2.27 per tonne

58% Fe fines high-grade premium, cfr Qingdao: \$127.72 per tonne, up \$1.54 per tonne

65% Fe Brazil-origin fines, cfr Qingdao: \$174.70 per tonne, up \$0.70 per tonne

63% Fe Australia-origin lump ore premium, cfr Qingdao: \$0.3750 per dry metric tonne unit (dmtu), unchanged

62% Fe fines, fot Qingdao: 951 yuan per wet metric tonne (implied 62% Fe China Port Price: \$139.82 per dry tonne), up by 14 yuan per wmt

Quote of the day

"After [the China Iron & Steel Association echoed] what [China's National Reform & Development Commission] had previously stressed [about no over-speculation in the iron ore market], market participants seem to be a little cautious about trading activity in both the seaborne and financial markets. Overall, prices are looking stable compared with Tuesday. Seaborne cargo demand is still limited, but Chinese port trades have been more liquid, possibly because of the lower prices compared with seaborne cargoes," a Shanghai-based analyst said.

Trades/offers/bids heard in the market

Spot market, 170,000 tonnes of 62% Fe Pilbara Blend fines, offered at \$144.25 per tonne, laycan March 14-23.

Rio Tinto, tender, 100,000 tonnes of 58.5% Fe SP10 fines, laycan March 31-April 9.

**Market participant indications***Fastmarkets index for iron ore 62% Fe fines*

Pilbara Blend fines: \$141.00-148.91 per tonne cfr Qingdao
 Brazilian Blend fines: \$145.00-153.41 per tonne cfr Qingdao
 Newman fines: \$141.32-148.91 per tonne cfr Qingdao
 Mac fines: \$134.61-139.32 per tonne cfr Qingdao
 Jimblebar fines: \$116.83-124.82 per tonne cfr Qingdao

Fastmarkets index for iron ore 65% Fe fines

Iron Ore Carajas: \$173-177 per tonne cfr Qingdao

Port prices

Pilbara Blend fines were traded at 925-935 yuan per wmt in Shandong province and Tangshan city on Wednesday, compared with 900-920 yuan per wmt on Tuesday.

The latest range is equivalent to about \$136-137 per tonne in the seaborne market.

Dalian Commodity Exchange

The most-traded May iron ore futures contract closed at 755 yuan (\$120) per tonne on Wednesday, up by 17.50 yuan per tonne from yesterday's closing price.

Alex Theo and Norman Fong in Singapore contributed to this article.

Chinese HRC prices rise for 3rd day after Russia-Ukraine conflict sparks supply concerns

By Zihuan Pan - Wednesday 02 March

China's hot-rolled coil prices rose for a third straight day on Wednesday March 2, with expectations of a demand increase following a seasonal recovery and Russia's invasion of Ukraine continuing to support market sentiment.

Domestic

Eastern China (Shanghai): 5,100-5,120 yuan (\$808-811) per tonne, up by 50 yuan per tonne

The most-traded May HRC futures contract on the Shanghai Futures Exchange has risen for three consecutive days as of Wednesday and hit a new high of 5,158 yuan per tonne, within touching distance of the 2022 peak of 5,166 yuan per tonne recorded in the first week after the Lunar New Year holiday.

Market sentiment remained bullish on expectations that overseas demand for Chinese steel would increase **after the conflict between Russia and Ukraine choked supplies from the two countries.**

A potential seasonal demand pick-up in the domestic market also lent some support to HRC prices, a Shanghai-based industry analyst said.

But the expected seasonal demand recovery seems to have not yet completely arrived and traders reported that spot HRC was still mostly driven by spot-futures arbitrage trades on Wednesday.

"I'm not sure whether there is still further upside in SHFE HRC futures prices, given the strong performance in export orders," a Shanghai-based trader said.

Export

Fastmarkets' steel hot-rolled coil index export, fob main port China: \$837.33 per tonne, up by \$7.03 per tonne

Offers for SS400 HRC from major Chinese mills and trading houses were mostly at \$840-845 per tonne fob China on Wednesday, up by \$5-10 per tonne from the previous day.

But market participants continued to indicate that anything above \$820 per tonne fob would be workable for transactions, which is equivalent to domestic HRC offers from mills in the top steelmaking hub of Hebei province.

A second Shanghai-based trader said export demand remained strong and would be that way "for a while."

Market chatter

"For now, low inventories and relatively strong cost supports are underpinning finished steel prices. Given the potential production increases, the strength of the recovery in steel consumption is crucial. Production is likely to increase from the conclusion of the Beijing Winter Olympics and the winter-heating season," the Shanghai-based industry analyst said.

Shanghai Futures Exchange

The most-traded May HRC futures contract closed at 5,138 yuan per tonne on Wednesday, **up by 59 yuan per tonne from Tuesday's close.**

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Scrap offers spike in Asia amid disruptions to global steel trade flows

By Paul Lim - Wednesday 02 March

Offers for ferrous scrap have spiked in Asia following disruptions to global trade flows caused by the ongoing Ukraine-Russia conflict, market sources told Fastmarkets.

Vietnamese buyers are seeing offers at \$590 per tonne cfr Vietnam for bulk deep-sea cargoes from the United States' West Coast, while offers for bulk Japanese H2 have increased to \$565-570 per tonne cfr Taiwan. Offers for bulk H1&H2 (50:50) from Hong Kong were at \$560 per tonne cfr Vietnam.

These offers are subject to change, "because of how fast prices are changing now," a buyer source in Vietnam told Fastmarkets on Wednesday March 2.

There has been good demand from some Vietnamese steelmakers seeing good margins by selling both billets and rebar into their domestic markets.

"The high ferrous scrap prices in the domestic market have led to a number of electric-arc furnace-based steelmakers purchasing billet instead of ferrous scrap for their meltshops," a Vietnamese trader told Fastmarkets on Monday.

In Taiwan, buyers of containerized imported ferrous scrap expect a continual upward trend in spot prices in the near term.

"Looking at how iron ore prices are increasing, and how downstream steel prices around the world are responding to the lack of Ukrainian and Russian steel supply, scrap prices are likely to continue increasing," a buyer source in Taiwan told Fastmarkets on Wednesday.

Bids were at \$490 per tonne cfr Taiwan, with offers at \$495-500 per tonne cfr Taiwan. Market sources expected to be able to purchase spot cargoes on Wednesday at the \$490-495 per tonne cfr Taiwan range, although quantities were limited.

But new offers were expected at much higher levels from Thursday onward, especially with suppliers on the US West Coast confident of domestic prices in

March, and seeing strong demand from other importers such as those in Vietnam.

"We may well see new offers at more than \$500 per tonne cfr Taiwan very soon," a Taiwanese trader told Fastmarkets on Wednesday.

Scrap buyers expect to compete for ferrous scrap from other origins such as Japan, or for alternative steelmaking raw materials such as pig iron, to feed their furnaces.

The strong demand for billet in Turkey and the Middle East also bolstered sentiment, especially amid active market chatter that Turkish steel mills were content to accept higher scrap prices at up to \$540 per tonne cfr due to comfortable production margins for steel billets.

Fastmarkets' daily price assessment for [containerized steel scrap, HMS 1&2 \(80:20 mix\)](#), [US material import, cfr main port Taiwan](#) was \$490-495 per tonne on Wednesday, widening upward by \$5 per tonne from \$490 per tonne a day earlier.

There was a transaction for a 3,000-tonne April-shipment Japanese H1&H2 (50:50) cargo at \$538 per tonne cfr Taiwan. Bids were at \$530-535 per tonne cfr Taiwan.

China's domestic rebar prices continue to rise, but demand down

By Jessica Zong - Wednesday 02 March

China's domestic rebar prices maintained an upward trend on Wednesday March 2 after mills raised their ex-works prices, but some buyers have retreated from the market due to the higher levels.

Domestic

[Eastern China \(Shanghai\)](#): 4,850-4,870 yuan (\$768-771) per tonne, up by 20-30 yuan per tonne

The higher list prices and strong futures pushed up spot rebar prices.

Some steel mills raised their ex-works prices for rebar on Wednesday by 20-100 yuan per tonne.

For example, Nanjing Steel raised its rebar prices by 100 yuan per tonne to 4,960 yuan per tonne from the preceding day.

And rebar futures continued to rise on Wednesday following a jump in prices for thermal coke.

The most-traded May futures thermal coal contract on the Zhengzhou Commodity Exchange closed Wednesday's trading session at 857.8 yuan per tonne, up by 42.8 yuan per tonne (5%) from Tuesday.

But buyers cut their procurement rates after the price increase. End users believe prices are too high to meet their budget and trading houses think they may not earn money if they restock rebar at current prices, sources said.

Market chatter

"Rebar prices will continue the uptrend on the rising [cost] of raw materials. For example, some steel mills plan to take another rise of 200 yuan per tonne for buying coke after a similar rise at the end of February," an industry analyst said.

Billet

As at 3pm, billet was being traded at 4,630 yuan per tonne including value-added tax in Tangshan, up by 30 yuan per tonne from Tuesday.

Shanghai Futures Exchange

The most-traded May rebar futures contract closed at 4,860 yuan per tonne on Wednesday, up by 23 yuan per tonne from Tuesday.

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Philippines steel billet market faces possible shortages over Russian cargo LCs

By Lee Allen - Wednesday 02 March

Re-rollers in the Philippines could be forced to dash to the market for prompt cargoes if the banks there refuse to process previously agreed purchases for Russian steel billet, sources told Fastmarkets on Tuesday March 1.

Russia's invasion of Ukraine last week and the resultant [sanctions imposed on Russia's economy by several countries](#) has placed the Philippine steel billet market in a very challenging position.

The Philippines has historically strong ties with the United States, with the country following the US sanctions on Iranian industrial exports very strictly, whereas other Southeast Asian nations, such as Indonesia and Thailand, have continued to buy Iranian billet despite the restrictions.

But the Philippines is highly reliant on Russian steel billet and sourced 44.8% of its total semi-finished steel imports from Russia alone in 2021- with [most of that shipped from Russia's Far East ports](#). There are also several outstanding orders for Russian steel billets which have already been agreed by Philippine mills but have yet to be shipped, which could cause significant problems for the importers.

"There are a number of pending letters of credit (LCs) for Russian material which banks have to [deal with]; but are the banks going to allow them?" a Philippine steelmaker source - nervously awaiting a previously booked Russian cargo - told Fastmarkets on Tuesday.

The source said he hoped the Philippines banks would "make an exception" for already-agreed deals, but was not certain whether this would be possible.

If the banks refused to process deals for Russian material it would lead to a dash by re-rollers to the market for prompt shipment 5sp steel billet at higher prices, he said. But he said there was almost no material available for March shipment.

A European billet trading source acknowledged there was a risk of a material shortage in the Philippines if the banks refuse to deal with Russian cargoes, but said the banks would probably allow the transactions because they were mainly concluded through a Switzerland-based trading company.

"There is a worry of steel supply disruption from the Black Sea among Asian buyers, but I don't know how much Russia's Far East is affected. Payments are going to be the issue," a South Asia trading source said on Tuesday. Other market participants suggested that billet deals with Russian mills may need to take place using offshore companies, but there is still a risk that banks in the Philippines will refuse to handle deals for Russia-origin material.

Malaysia-origin blast furnace (BF) billet was heard offered at \$725-730 per tonne cfr Manila in the week to Tuesday, while Vietnam-origin BF billet was last heard offered at above \$735 per tonne cfr. Far East Russian 125mm 5sp electric-arc furnace (EAF) billet was said to have been on offer by a Chinese trading firm at \$715 per tonne cfr on Monday, but sources said no buyers would currently risk taking the cargo.

Fastmarkets' price assessment for [standard 5sp 120-150mm steel billet, import, cfr Manila](#) was \$710-715 per tonne cfr on Tuesday, widening upward by \$5 per tonne from \$710 per tonne cfr a day earlier.

Together with short supply, another factor increasing costs in Asian billet markets was [a rise in bulk freight costs amid global logistical disruptions](#).

The route from India to the east of China for 30,000 tonnes of steel billet was last estimated by market participants at \$55 per tonne earlier this week, up from \$48-55 per tonne late last week.

The rate from Turkey to the United Arab Emirates was estimated by sources at \$45 per tonne, a Middle Eastern re-roller source said on Tuesday.

Turkish billet offers ballooned to \$795 per tonne fob on Tuesday for end May shipment following deals in the local market at \$780-785 per tonne ex works with a [sharp rise in demand for Turkish material coming due to the war in Ukraine](#). Prompt material was available at \$850 per tonne fob.

China

Chinese steel billet import prices ticked up in the last few days amid gains in the country's future markets, but bids were too low to clinch deals, sources said.

Fastmarkets' price assessment for [3sp-grade steel billet, import, cfr China](#) was \$650-660 per tonne on Tuesday, narrowing up \$5 per tonne from Friday's \$645-660 per tonne.

"The price went up today, but the market in China is still very low compared with overseas levels, with Chinese buyers being able to consider \$600 per tonne cfr," a major Chinese importer source told Fastmarkets on Tuesday.

"More demand is coming to China, the Chinese export business is active this week and the local market is increasing too," a northern Chinese mill source said.

The steel billet price in Jiangyin, eastern China, was 4,750 yuan (\$752) per tonne on Tuesday, up 70 yuan per tonne from Monday. Excluding VAT, the price came to \$665 per tonne ex works.

Further price support across the China ferrous complex came on Tuesday, with coking coal prices in the seaborne market rising amid tight supply and iron ore prices [buoyed by higher trading activity at ports, with mills looking to raise cargo intakes](#).

Steel raw materials

Disrupted Russian coal supply pushes up seaborne coking coal fob prices

By Min Li - Wednesday 02 March

Seaborne coking coal fob prices jumped on Wednesday March 2 following a surge in thermal coal and pulverized coal injection (PCI) prices, with the Russia-Ukraine crisis hampering Russian coal supply, market sources said.

Fastmarkets indices

[Premium hard coking coal, cfr Jingtang](#): \$403.18 per tonne, unchanged

[Hard coking coal, cfr Jingtang](#): \$358.65 per tonne, up \$0.93 per tonne

[Premium hard coking coal, fob DBCT](#): \$476.48 per tonne, up \$19.73 per tonne

[Hard coking coal, fob DBCT](#): \$412.69 per tonne, up \$11.26 per tonne

In the fob Australia market, there were two trades sealed on Wednesday.

Some 35,000 tonnes of premium mid-volatility hard coking coal, with March 25-April 3 laycan, were traded at \$460 per tonne fob Australia, with the

Export offer prices for Chinese steel plate increase on futures gains

By Min Li - Wednesday 02 March

Export offer prices for Chinese heavy plate pushed up in the week to Tuesday March 1, boosted by strong hot-rolled coil futures prices, sources told Fastmarkets.

Fastmarkets' [weekly price assessment for April-shipment steel heavy plate, export, fob China main port](#) was \$840-860 per tonne on Tuesday, up by \$5-15 per tonne from \$835-845 per tonne a week earlier.

Hebei Puyang Iron & Steel's offer for April-shipment plate was \$860/t fob on Monday, a trading source in Zhejiang province said.

And Yingkou Medium Plate issued an offer price of \$840-850 per tonne fob for April-shipment plate in the week to Tuesday, the same source and another in Shanghai said.

The Zhejiang trading source said that steel mills had increased their offer prices because the most-traded May HRC futures on the Shanghai Futures Exchange had risen for a second straight day on Tuesday. He sold several hundred tonnes of plate in the week to Tuesday, but did not disclose further details.

Jiangsu Shagang issued an offer of \$865 per tonne fob for April-shipment plate in the week to Tuesday, a second Shanghai trading source told Fastmarkets.

Inner Mongolia's Baotou Iron & Steel and Shandong Iron & Steel, meanwhile, did not issue any plate export offers, according to trading source in Beijing.

The first Shanghai trading source said that some steel mills had held off issuing export offers because the HRC futures prices had been so volatile over the past week.

Fastmarkets' [weekly price assessment for steel plate domestic, delivered whs Eastern China](#) was 5,040-5,100 yuan (\$798-808) per tonne last Friday, down 20-40 yuan per tonne from 5,080-5,120 yuan per tonne a week earlier.

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seller's option to replace it with one of the other two brands at \$459 per tonne fob Australia.

Another trade for 40,000 tonnes of premium mid-vol hard coking coal, with April 15-24 laycan, was heard at \$460 per tonne fob Australia also on Wednesday, market sources told Fastmarkets.

On the Globalcoal platform, a bid price for a 75,000-tonne cargo of premium low-vol hard coking coal, with April laycan, went from \$475 per tonne fob Australia all the way up to \$490 per tonne fob Australia on Wednesday, sources said.

A trading source in Singapore said that with Russian coal almost completely disrupted, supply has tightened, meanwhile, demand for coal continues to grow. He added that the PCI price soared along with the thermal coal price, in turn pushing up coking coal prices.

Australian Newcastle 6,000 NAR thermal coal was traded at \$400 per tonne fob on Wednesday, the Singapore-based trading source said.

A second trading source in Singapore said that an April-laycan Panamax vessel of mid-vol PCI was bid at \$369 per tonne fob Australia on Wednesday.



Fastmarkets' weekly index for **PCI low-vol, fob DBCT** was \$333.87 per tonne on February 25.

In the cfr China market, seaborne coking coal prices were relatively flat amid thin trading.

For the domestic market, a major steel mill in Hebei province on Wednesday accepted a **second round of coke price increases** proposed earlier this week, according to a local information provider.

Industrial minerals

Lithium market to remain undersupplied in 2022, battery materials seminar hears

- Wednesday 02 March

Global lithium prices have reached historic highs because of booming demand as well as a persistent shortage of lithium salts. But how long this bull run will continue is unknown, delegates heard at a recent battery materials seminar.

Lithium prices have made rapid gains since the start of 2021, delegates heard at the seminar last week in Changsha, China. Many participants at the seminar - held by HGNH International Wealth and supported by Singapore Exchange, Fastmarkets and Freight Investor Service - still have bullish views on lithium prices, given their expectations of a lasting market deficit.

Fastmarkets assessed the price of **lithium carbonate, 99.5% Li₂CO₃ min, battery grade, spot prices cif China, Japan and Korea**, at \$67-70 per kg on Tuesday March 1. This was up by \$1-2 per kg from \$65-69 per kg a day earlier but showed a huge 915% increase from \$6.00-7.50 per kg on January 7, 2021.

The price of **lithium hydroxide monohydrate, LiOH.H₂O 56.5% LiOH min, battery grade, spot price, cif China, Japan and Korea**, was assessed at \$62-65 per kg on March 1, up by \$3 per kg from \$59-62 per kg a day earlier but up by more than 600% from \$8.50-9.50 per kg on January 7 last year.

The global electric vehicle market will continue to grow in 2022, most market participants agreed.

"Global sales of new energy vehicles [NEVs] in 2022 will increase by 45% year-on-year to 9.97 million units. And China's sales of NEVs in 2022 are expected to reach 5.32 million units, up by 51% from 3.52 million units in 2021," Jingwen Sun, assistant director of the research institute at Minmetals Securities, said at the seminar.

Global installed power battery demand should reach 472GWh in 2022, up by 51% from 2021, he added.

Still, market participants were uncertain about significant improvements in terms of lithium supply.

Global lithium supply in 2022 should increase by around 180,000 tonnes of lithium carbonate equivalent (LCE) from the volume in 2021, to about 750,000 tonnes of LCE.

But he noted **possible disruptive factors** including the lingering global logistics problems, an industry-wide shortage of skilled personnel in construction, production and maintenance in Australia, and Covid-19 containment measures.

And while improved lithium supply in 2022 should be able to meet demand from the installed battery sector, the market will remain in deficit due to lithium consumers topping up their inventories, Sun said.

Dalian Commodity Exchange

The most-traded May coking coal futures contract closed at 2,778 yuan (\$440) per tonne on Wednesday, up by 54 yuan per tonne.

The most-traded May coke contract closed at 3,460 yuan per tonne, up by 40 yuan per tonne.

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Vicky Zhao, Fastmarkets' battery raw materials senior analyst, agreed that battery producers would top up their inventories in an undersupplied lithium market. As a result, she said, the total demand for lithium salts would exceed their actual needs, leaving the lithium supply in 2022 in deficit.

Such a market deficit would benefit lithium prices. But the size and longevity of the price uptrend will depend primarily on the actual volume added to supply, delegates said.

Concerns over high prices

Despite a bullish view on the lithium market, the already-high lithium prices have created concerns among Chinese market participants.

"The Chinese lithium market is changing very fast, and competition is fierce. Some smaller cathode materials producers which could not secure lithium salts, or secured them at prices higher than those big cathode materials producers, may be eliminated from the competition," a Chinese cathode materials producer source said.

"Many lithium producers want to sell lithium salts at the current high price because they fear that lithium prices may fall in the next few years. But they do not have any extra stock for the market," another cathode material producer source said.

Delegates also noted that the current high prices were creating hesitancy among lithium traders, who were cautious about purchasing lithium salts at such high costs.

By Zihao Li

Junior miner Core Lithium signs supply deal with EV maker Tesla

By Dalila Ouerghi - Wednesday 02 March

Australia's Core Lithium entered into a legally binding term sheet agreement with United States electric vehicles (EV) maker Tesla for the supply of up to 110,000 dry metric tonnes (dmt) of spodumene concentrate, it said on Wednesday March 2.

The spodumene will be sourced by the miner's Finnis Lithium project based in northern Australia. The mine is expected to start commercial production in the fourth quarter of 2022, with the first shipment to Tesla due to take place in the second half of 2023.

"[The deal with the EV maker] will cease four years after commencement of supply, or until a total of up to 110,000 dmt has been delivered," Core Lithium managing director Stephen Biggins said.

According to Core Lithium, a market pricing mechanism will be used in the contract with the EV maker with a price floor and ceiling mechanism in place.

The term sheet signed is subject to the execution of a definite agreement by August 27, 2022.

The junior miner's strategy for its flagship Finnis project envisages a potential Stage 3 expansion that is based on a longer-term plan for the development of



downstream lithium chemical processing in northern Australia.

Tesla has agreed, subject to execution of a final agreement, to provide support to Core Lithium with the successful completion of its Stage 3 Expansion and the incorporation of Core's lithium chemical product into Tesla's supply chain, Core said.

Fastmarkets' price assessment for [spodumene 6% Li₂O min, cif China](#) was at \$3,500-4,000 per tonne on February 17, up by 15.38% from \$3,000-3,500 per tonne on February 3.

Base metals premiums

Source: dashboard.fastmarkets.com/m/30e12191-84d2-4805-a994-4c1c21976c25

Alumina index, aluminium premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ALU-0002	Alumina index, fob Australia, \$/tonne	02 Mar 2022	451.05	0.73%	Feb 2022	403.22
MB-AL-0329	Aluminium P1020A premium, cif Taiwan, \$/tonne	22 Feb 2022	130 - 150	-17.65%	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	01 Mar 2022	110 - 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	01 Mar 2022	150 - 180	0.00%	Feb 2022	167.5 - 187.5
MB-AL-0344	Aluminium P1020A premium, cif South Korea, \$/tonne	01 Mar 2022	135 - 165	0.00%	Feb 2022	152.5 - 172.5
MB-AL-0316	Aluminium P1020A premium, fca dp Italy, \$/tonne	01 Mar 2022	540 - 560	4.76%	Feb 2022	510 - 540
MB-AL-0346	Aluminium P1020A premium, in-whs dup Rotterdam, \$/tonne	02 Mar 2022	390 - 400	0.00%	Feb 2022	366 - 383.5
MB-AL-0004	Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne	01 Mar 2022	475 - 505	2.08%	Feb 2022	449.38 - 483.13
MB-AL-0319	Aluminium P1020A premium, fca dp Spain, \$/tonne	22 Feb 2022	510 - 525	0.00%	Feb 2022	510 - 525
MB-AL-0337	Aluminium P1020A premium, cif dup Turkey, \$/tonne	22 Feb 2022	360 - 380	0.00%	Feb 2022	360 - 380
MB-AL-0020	Aluminium P1020A premium, ddp Midwest US, US cents/lb	01 Mar 2022	37 - 38	0.67%	Feb 2022	35.38 - 36.5
MB-AL-0021	Aluminium P1020A premium, delivered Sao Paulo region, \$/tonne	22 Feb 2022	420 - 500	8.24%	Feb 2022	410 - 475
MB-AL-0022	Aluminium P1020A premium, cif dup Brazilian main ports, \$/tonne	22 Feb 2022	450 - 480	4.49%	Feb 2022	445 - 465
MB-AL-0381	Aluminium low-carbon differential P1020A, Europe, \$/tonne	04 Feb 2022	0 - 10	0.00%	Feb 2022	0 - 10
MB-AL-0377	Aluminium P1020A premium, in-whs dup Rotterdam, inferred low-carbon midpoint, \$/tonne	02 Mar 2022	400	0.00%	Feb 2022	379.75
MB-AL-0378	Aluminium P1020A premium, in-whs dp Rotterdam, inferred low-carbon midpoint, \$/tonne	01 Mar 2022	495	2.06%	Feb 2022	471.25

Copper premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0386	Copper grade A cathode premium, cif Taiwan, \$/tonne	22 Feb 2022	90 - 100	0.00%	Feb 2022	90 - 100
MB-CU-0405	Copper grade A cathode premium, in-whs Shanghai, \$/tonne	02 Mar 2022	20 - 40	-14.29%	Feb 2022	38.75 - 59.9
MB-CU-0383	Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne	02 Mar 2022	30 - 40	-12.50%	Feb 2022	49.95 - 59.9
MB-CU-0382	Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne	02 Mar 2022	20 - 30	-16.67%	Feb 2022	38.75 - 48.75
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	02 Mar 2022	15 - 35	-16.67%	Feb 2022	36.75 - 57.55
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	02 Mar 2022	28 - 35	-10.00%	Feb 2022	48.35 - 57.55
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	02 Mar 2022	15 - 25	-20.00%	Feb 2022	36.75 - 45.75
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	01 Mar 2022	85 - 95	-10.00%	Feb 2022	92.5 - 102.5
MB-CU-0404	Copper grade A cathode premium, cif South Korea, \$/tonne	22 Feb 2022	75 - 85	0.00%	Feb 2022	75 - 85
MB-CU-0372	Copper grade A cathode premium, delivered Germany, \$/tonne	22 Feb 2022	100 - 130	0.00%	Feb 2022	100 - 130



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0406	Copper grade A cathode premium, cif Leghorn, \$/tonne	22 Feb 2022	90 - 100	-2.56%	Feb 2022	90 - 102.5
MB-CU-0369	Copper grade A cathode premium, cif Rotterdam, \$/tonne	22 Feb 2022	40 - 50	-10.00%	Feb 2022	40 - 55
MB-CU-0002	Copper grade 1 cathode premium, ddp Midwest US, US cents/lb	01 Mar 2022	8 - 10	0.00%	Feb 2022	8 - 10
MB-CU-0411	Copper EQ cathode premium, cif Europe, \$/tonne	22 Feb 2022	20 - 30	0.00%	Feb 2022	20 - 30
MB-CU-0412	Copper EQ cathode premium, cif Shanghai, \$/tonne	22 Feb 2022	(40) - (30)		Feb 2022	(35) - (25)

Lead premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-PB-0084	Lead 99.97% ingot premium, cif Taiwan, \$/tonne	22 Feb 2022	100 - 110	0.00%	Feb 2022	100 - 110
MB-PB-0083	Lead 99.99% ingot premium, cif Taiwan, \$/tonne	22 Feb 2022	140 - 150	0.00%	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	01 Mar 2022	19 - 22	0.00%	Feb 2022	19 - 22
MB-PB-0006	Lead 99.97% ingot premium, ddp Midwest US, US cents/lb	01 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	22 Feb 2022	350 - 450	14.29%	Feb 2022	325 - 425
MB-SN-0002	Tin 99.9% ingot premium, in-whs Rotterdam, \$ per tonne	22 Feb 2022	1200 - 1600	3.70%	Feb 2022	1150 - 1600
MB-SN-0029	Tin 99.9% low lead ingot premium, in-whs Rotterdam, \$/tonne	22 Feb 2022	1500 - 2000	2.94%	Feb 2022	1450 - 2000
MB-SN-0036	Tin 99.85% ingot premium, in-whs Baltimore, \$/tonne	22 Feb 2022	2000 - 2400	7.32%	Feb 2022	1950 - 2300
MB-SN-0011	Tin grade A min 99.85% ingot premium, ddp Midwest US, \$/tonne	22 Feb 2022	2300 - 2700	8.70%	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	22 Feb 2022	155 - 165	3.23%	Feb 2022	152.5 - 162.5
MB-ZN-0106	Zinc SHG min 99.995% ingot premium, cif Shanghai, \$/per tonne	01 Mar 2022	80 - 90	0.00%	Feb 2022	80 - 90
MB-ZN-0119	Zinc min 99.995% ingot premium, in-whs Shanghai, \$/tonne	01 Mar 2022	80 - 90	0.00%	Feb 2022	80 - 90
MB-ZN-0113	Zinc SHG 99.995% ingot premium, fca Singapore, \$/per tonne	22 Feb 2022	120 - 140	0.00%	Feb 2022	120 - 140
MB-ZN-0115	Zinc SHG 99.995% ingot premium, fca Malaysia, \$/per tonne	22 Feb 2022	120 - 140	0.00%	Feb 2022	120 - 140
MB-ZN-0093	Zinc SHG min 99.995% ingot premium, cif Southeast Asia, \$/tonne	22 Feb 2022	140 - 150	0.00%	Feb 2022	140 - 150
MB-ZN-0001	Zinc SHG min 99.995% ingot premium, dp fca Rotterdam, \$/tonne	01 Mar 2022	370 - 425	6.00%	Feb 2022	350 - 400
MB-ZN-0099	Zinc SHG min 99.995% ingot premium, dp fca Antwerp, \$/tonne	01 Mar 2022	370 - 425	6.00%	Feb 2022	350 - 400
MB-ZN-0103	Zinc SHG min 99.995% ingot premium, fca dp Italy, \$/tonne	22 Feb 2022	350 - 380	0.00%	Feb 2022	350 - 380
MB-ZN-0102	Zinc SHG min 99.995% ingot premium, ddp Italy, \$/per tonne	22 Feb 2022	380 - 420	0.00%	Feb 2022	380 - 420
MB-ZN-0005	Zinc SHG min 99.995% ingot premium, ddp Midwest US, US cents/lb	01 Mar 2022	21 - 24	2.27%	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	01 Mar 2022	350 - 400	-11.76%	Feb 2022	380 - 415
MB-NI-0142	Nickel min 99.8% full plate premium, cif Shanghai, \$/tonne	01 Mar 2022	350 - 400	-6.25%	Feb 2022	365 - 400
MB-NI-0003	Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne	01 Mar 2022	140 - 160	0.00%	Feb 2022	115 - 135
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	01 Mar 2022	340 - 400	0.00%	Feb 2022	305 - 370
MB-NI-0002	Nickel briquette premium, in-whs Rotterdam, \$/tonne	01 Mar 2022	240 - 300	0.00%	Feb 2022	222.5 - 275
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	01 Mar 2022	80 - 100	38.46%	Feb 2022	57.5 - 67.5
MB-NI-0241	Nickel briquette premium, delivered Midwest US, US cents/lb	01 Mar 2022	100 - 125	25.00%	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	02 Mar 2022	30 - 40	0.00%	Feb 2022	41.25 - 51.25
MB-AL-0333	Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne	02 Mar 2022	25 - 40	0.00%	Feb 2022	37.5 - 51.25
MB-AL-0338	Aluminium P1020A warrant premium, in-whs US, \$/tonne	02 Mar 2022	115 - 125	0.00%	Feb 2022	115 - 125
MB-CU-0398	Copper grade A cathode warrant premium, in-whs East Asia \$/tonne	02 Mar 2022	15 - 30	-10.00%	Feb 2022	16.25 - 26.25
MB-CU-0397	Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne	02 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	02 Mar 2022	30 - 40	0.00%	Feb 2022	25 - 35
MB-CU-0401	Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne	02 Mar 2022	15 - 25	0.00%	Feb 2022	15 - 25
MB-CU-0377	Copper grade A cathode warrant premium, in-whs US, \$/tonne	02 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	02 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	02 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	02 Mar 2022	30 - 50	0.00%	Feb 2022	30 - 50
MB-PB-0110	Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne	02 Mar 2022	30 - 50	0.00%	Feb 2022	30 - 50
MB-PB-0097	Lead 99.97% ingot warrant premium, in-whs US, \$/tonne	02 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	02 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	02 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	02 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	02 Mar 2022	30 - 45	0.00%	Feb 2022	30 - 45
MB-NI-0141	Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne	02 Mar 2022	50 - 300	6.06%	Feb 2022	45 - 262.5
MB-SN-0042	Tin min 99.85% ingot warrant premium, in-whs South East Asia, \$/tonne	02 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	02 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	02 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	02 Mar 2022	10 - 20	0.00%	Feb 2022	10 - 20

Base metals prices

Source: dashboard.fastmarkets.com/m/d7d11f17-248b-4073-82c4-f750b2994d8e

Aluminium prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0343	Aluminium P1020A (MJP) spot premium, cif Japan, \$/tonne	01 Mar 2022	110 - 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	01 Mar 2022	135 - 165	0.00%	Feb 2022	152.5 - 172.5
MB-AL-0307	Aluminium P1020A premium, fca South Korea, \$/tonne	01 Mar 2022	150 - 180	0.00%	Feb 2022	167.5 - 187.5
MB-AL-0329	Aluminium P1020A premium, cif Taiwan, \$/tonne	22 Feb 2022	130 - 150	-17.65%	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	02 Mar 2022	390 - 400	0.00%	Feb 2022	366 - 383.5
MB-AL-0004	Aluminium P1020A premium, in-whs dp Rotterdam, \$/tonne	01 Mar 2022	475 - 505	2.08%	Feb 2022	449.38 - 483.13
MB-AL-0316	Aluminium P1020A premium, fca dp Italy, \$/tonne	01 Mar 2022	540 - 560	4.76%	Feb 2022	510 - 540
MB-AL-0319	Aluminium P1020A premium, fca dp Spain, \$/tonne	22 Feb 2022	510 - 525	0.00%	Feb 2022	510 - 525
MB-AL-0021	Aluminium P1020A premium, delivered Sao Paulo region, \$/tonne	22 Feb 2022	420 - 500	8.24%	Feb 2022	410 - 475
MB-AL-0022	Aluminium P1020A premium, cif dup Brazilian main ports, \$/tonne	22 Feb 2022	450 - 480	4.49%	Feb 2022	445 - 465
MB-AL-0020	Aluminium P1020A premium, ddp Midwest US, US cents/lb	01 Mar 2022	37 - 38	0.67%	Feb 2022	35.38 - 36.5
MB-AL-0231	Aluminum P1020A all-in price, delivered Midwest US, US cents/lb	02 Mar 2022	198.13 - 199.13	1.85%	Feb 2022	182.32 - 183.43
MB-AL-0337	Aluminium P1020A premium, cif dup Turkey, \$/tonne	22 Feb 2022	360 - 380	0.00%	Feb 2022	360 - 380
MB-AL-0381	Aluminium low-carbon differential P1020A, Europe, \$/tonne	04 Feb 2022	0 - 10	0.00%	Feb 2022	0 - 10
MB-AL-0378	Aluminium P1020A premium, in-whs dp Rotterdam, inferred low-carbon midpoint, \$/tonne	01 Mar 2022	495	2.06%	Feb 2022	471.25
MB-AL-0377	Aluminium P1020A premium, in-whs dup Rotterdam, inferred low-carbon midpoint, \$/tonne	02 Mar 2022	400	0.00%	Feb 2022	379.75
MB-AL-0333	Aluminium P1020A warrant premium, in-whs Southeast Asia, \$/tonne	02 Mar 2022	25 - 40	0.00%	Feb 2022	37.5 - 51.25
MB-AL-0334	Aluminium P1020A, warrant premium, in-whs East Asia, \$/tonne	02 Mar 2022	30 - 40	0.00%	Feb 2022	41.25 - 51.25
MB-AL-0338	Aluminium P1020A warrant premium, in-whs US, \$/tonne	02 Mar 2022	115 - 125	0.00%	Feb 2022	115 - 125
MB-AL-0297	Aluminium 6063 extrusion billet premium, cif Thailand, \$/tonne	11 Feb 2022	475 - 510	2.07%	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	25 Feb 2022	1500 - 1570	0.00%	Feb 2022	1500 - 1570
MB-AL-0300	Aluminium 6063 extrusion billet premium, ddp Italy (Brescia region), \$/tonne	25 Feb 2022	1450 - 1550	-1.32%	Feb 2022	1482.5 - 1555
MB-AL-0299	Aluminium 6063 extrusion billet premium, ddp Spain, \$/tonne	25 Feb 2022	1400 - 1500	-3.81%	Feb 2022	1442.5 - 1515
MB-AL-0002	Aluminium 6063 extrusion billet premium, in-whs dp Rotterdam, \$/tonne	25 Feb 2022	1460 - 1530	0.00%	Feb 2022	1460 - 1530
MB-AL-0296	Aluminium 6063 extrusion billet premium, cif Turkey (Marmara region), \$/tonne	25 Feb 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	25 Feb 2022	30 - 36	1.54%	Feb 2022	29.5 - 36
MB-AL-0287	Aluminium 6063 & 6060 extrusion billet premium, cif Brazilian main ports, \$/tonne	25 Feb 2022	730 - 750	2.07%	Feb 2022	725 - 740
MB-AL-0382	Aluminium low-carbon differential value-added product, Europe, \$/tonne	04 Feb 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	25 Feb 2022	1525	-1.29%	Feb 2022	1543.75
MB-AL-0380	Aluminium 6063 extrusion billet premium, ddp North Germany (Ruhr region), inferred low-carbon midpoint, \$/tonne	25 Feb 2022	1560	0.00%	Feb 2022	1560
MB-AL-0341	Aluminium primary foundry alloy silicon 7 ingot premium, cif dup over P1020A Turkey, \$/tonne	14 Jan 2022	500 - 600	0.00%	Feb 2022	500 - 600
MB-AL-0349	Aluminium primary foundry alloy silicon 7 ingot annual premium, cif MJP, \$/tonne	20 Jan 2022	120 - 150	22.73%	Feb 2022	120 - 150
MB-AL-0348	Aluminium primary foundry alloy silicon 7 ingot annual premium, cif main South Korean ports, \$/tonne	20 Jan 2022	120 - 150	28.57%	Feb 2022	120 - 150
MB-AL-0342	Aluminium primary foundry alloy silicon 7 ingot /T-bar premium, dlvd dup over P1020A Midwest US, US cents/lb	11 Feb 2022	18 - 24	7.69%	Feb 2022	18 - 24
MB-AL-0340	Aluminium primary foundry alloy silicon 7 ingot premium, ddp Eastern Europe, \$/tonne	11 Feb 2022	850 - 950	2.86%	Feb 2022	850 - 950
MB-AL-0339	Aluminium primary foundry alloy silicon 7 ingot premium, ddp Germany, \$/tonne	11 Feb 2022	850 - 950	2.86%	Feb 2022	850 - 950
MB-AL-0045	Aluminum 6061 alloyed ingot, US cents/lb	01 Mar 2022	2.07 - 2.13	8.81%	Feb 2022	1.89 - 1.97
MB-AL-0046	Aluminum 6063 alloyed ingot, US cents/lb	01 Mar 2022	2.15 - 2.21	8.46%	Feb 2022	1.97 - 2.05
MB-AL-0277	Aluminum alloy C355.2 ingot, delivered, \$/lb	02 Mar 2022	2.46	2.07%	Feb 2022	2.29
MB-AL-0289	Aluminium import arbitrage, \$/tonne	02 Mar 2022	(434.1)		Feb 2022	(216.35)
MB-AL-0290	Aluminium import arbitrage, yuan/tonne	02 Mar 2022	(2746)		Feb 2022	(1373.53)
MB-AL-0256	Aluminium fixing price for LME trade, rand/tonne	02 Mar 2022	55504.02	3.22%	Feb 2022	49661.82

Metallurgical bauxite & alumina prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ALU-0010	Alumina index inferred, fob Brazil, \$/dmt	02 Mar 2022	461.07	0.71%	Feb 2022	413.4
MB-ALU-0003	Alumina index adjustment to fob Australia index, Brazil, \$/dmt	24 Feb 2022	10.02	-2.62%	Feb 2022	10.16
MB-ALU-0002	Alumina index, fob Australia, \$/tonne	02 Mar 2022	451.05	0.73%	Feb 2022	403.22
MB-ALU-0001	Alumina metallurgical grade, exw China, yuan/tonne	24 Feb 2022	3000 - 3150	-5.38%	Feb 2022	3112.5 - 3225
MB-BX-0015	Bauxite, fob Trombetas, Brazil, \$/dmt	17 Feb 2022	35	9.38%	Feb 2022	35
MB-BX-0014	Bauxite, fob Kamsar, Guinea, \$/dmt	17 Feb 2022	29	7.41%	Feb 2022	29

Copper prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0412	Copper EQ cathode premium, cif Shanghai, \$/tonne	22 Feb 2022	(40) - (30)		Feb 2022	(35) - (25)
MB-CU-0411	Copper EQ cathode premium, cif Europe, \$/tonne	22 Feb 2022	20 - 30	0.00%	Feb 2022	20 - 30
MB-CU-0369	Copper grade A cathode premium, cif Rotterdam, \$/tonne	22 Feb 2022	40 - 50	-10.00%	Feb 2022	40 - 55



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0372	Copper grade A cathode premium, delivered Germany, \$/tonne	22 Feb 2022	100 - 130	0.00%	Feb 2022	100 - 130
MB-CU-0406	Copper grade A cathode premium, cif Leghorn, \$/tonne	22 Feb 2022	90 - 100	-2.56%	Feb 2022	90 - 102.5
MB-CU-0380	Copper grade A cathode ER premium, cif Shanghai, \$/tonne	02 Mar 2022	28 - 35	-10.00%	Feb 2022	48.35 - 57.55
MB-CU-0383	Copper grade A cathode ER premium, bonded in-whs Shanghai, \$/tonne	02 Mar 2022	30 - 40	-12.50%	Feb 2022	49.95 - 59.9
MB-CU-0403	Copper grade A cathode premium, cif Shanghai, \$/tonne	02 Mar 2022	15 - 35	-16.67%	Feb 2022	36.75 - 57.55
MB-CU-0405	Copper grade A cathode premium, in-whs Shanghai, \$/tonne	02 Mar 2022	20 - 40	-14.29%	Feb 2022	38.75 - 59.9
MB-CU-0384	Copper grade A cathode SX-EW premium, cif Shanghai, \$/tonne	02 Mar 2022	15 - 25	-20.00%	Feb 2022	36.75 - 45.75
MB-CU-0382	Copper grade A cathode SX-EW premium, bonded in-whs Shanghai, \$/tonne	02 Mar 2022	20 - 30	-16.67%	Feb 2022	38.75 - 48.75
MB-CU-0399	Copper grade A cathode premium, cif Southeast Asia, \$/tonne	01 Mar 2022	85 - 95	-10.00%	Feb 2022	92.5 - 102.5
MB-CU-0386	Copper grade A cathode premium, cif Taiwan, \$/tonne	22 Feb 2022	90 - 100	0.00%	Feb 2022	90 - 100
MB-CU-0404	Copper grade A cathode premium, cif South Korea, \$/tonne	22 Feb 2022	75 - 85	0.00%	Feb 2022	75 - 85
MB-CU-0310	Copper grade 1 cathode premium, ddp Midwest US, \$/tonne	01 Mar 2022	176.37 - 220.46	0.00%	Feb 2022	
MB-CU-0002	Copper grade 1 cathode premium, ddp Midwest US, US cents/lb	01 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	02 Mar 2022	473.55 - 475.55	1.48%	Feb 2022	458.21 - 460.21
MB-CU-0400	Copper grade A cathode warrant premium, in-whs North Europe, \$/tonne	02 Mar 2022	30 - 40	0.00%	Feb 2022	25 - 35
MB-CU-0401	Copper grade A cathode warrant premium, in-whs South Europe, \$/tonne	02 Mar 2022	15 - 25	0.00%	Feb 2022	15 - 25
MB-CU-0397	Copper grade A cathode warrant premium, in-whs Southeast Asia, \$/tonne	02 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	02 Mar 2022	15 - 30	-10.00%	Feb 2022	16.25 - 26.25
MB-CU-0377	Copper grade A cathode warrant premium, in-whs US, \$/tonne	02 Mar 2022	10 - 20	0.00%	Feb 2022	10 - 21.25
MB-CU-0336	Copper Aurubis grade A cathode annual premium, exw Europe, \$/tonne	16 Jan 2019	96	11.63%	Feb 2022	
MB-CU-0410	Copper rod premium, ddp Midwest US, US cents/lb	03 Feb 2022	20 - 23	-2.27%	Feb 2022	20 - 23
MB-CU-0361	Copper import arbitrage, \$/tonne	02 Mar 2022	(69.38)		Feb 2022	(80.72)
MB-CU-0362	Copper import arbitrage, yuan/tonne	02 Mar 2022	(438.87)		Feb 2022	(513.29)
MB-CU-0338	Copper fixing price for LME trade, rand/tonne	02 Mar 2022	157928.57	2.91%	Feb 2022	151410.55
MB-CU-0321	Copper Republican copper price for Palabora 7.90mm South Africa Rand per tonne	01 Mar 2022	151423.96	0.09%	Feb 2022	

Copper concentrate & copper blister prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0287	Copper concentrates TC index, cif Asia Pacific, \$/tonne	25 Feb 2022	62	1.64%	Feb 2022	60.38
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	25 Feb 2022	6.2	1.64%	Feb 2022	6.04
MB-CU-0422	Copper concentrates counterparty spread, \$/tonne	28 Feb 2022	7.69	-5.41%	Feb 2022	7.91
MB-CU-0423	Copper Concentrates Co-VIU, \$/tonne	28 Feb 2022	(0.36)		Feb 2022	(0.27)
MB-CU-0508	Copper concentrates TC implied smelters purchase, cif Asia Pacific, \$/tonne	25 Feb 2022	66.07	1.54%	Feb 2022	64.44
MB-CU-0510	Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb	25 Feb 2022	6.61	1.54%	Feb 2022	6.44



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0509	Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne	25 Feb 2022	57.94	1.76%	Feb 2022	56.31
MB-CU-0511	Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb	25 Feb 2022	5.79	1.76%	Feb 2022	5.63
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	01 Mar 2022	100 - 125	25.00%	Feb 2022	76.25 - 100
MB-NI-0242	Nickel 4x4 cathode all-in price, delivered Midwest US, US cents/lb	02 Mar 2022	1304.26 - 1324.26	5.73%	Feb 2022	1151.71 - 1161.71
MB-NI-0243	Nickel briquette all-in price, delivered Midwest US, US cents/lb	02 Mar 2022	1324.26 - 1349.26	5.63%	Feb 2022	1170.66 - 1194.34
MB-NI-0240	Nickel 4x4 cathode premium, delivered Midwest US, US cents/lb	01 Mar 2022	80 - 100	38.46%	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	01 Mar 2022	350 - 400	-6.25%	Feb 2022	365 - 400
MB-NI-0143	Nickel min 99.8% full plate premium, in-whs Shanghai, \$/tonne	01 Mar 2022	350 - 400	-11.76%	Feb 2022	380 - 415
MB-NI-0001	Nickel 4x4 cathode premium, in-whs Rotterdam, \$/tonne	01 Mar 2022	340 - 400	0.00%	Feb 2022	305 - 370
MB-NI-0002	Nickel briquette premium, in-whs Rotterdam, \$/tonne	01 Mar 2022	240 - 300	0.00%	Feb 2022	222.5 - 275
MB-NI-0003	Nickel uncut cathode premium, in-whs Rotterdam, \$/tonne	01 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	02 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	02 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	02 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	02 Mar 2022	50 - 100	0.00%	Feb 2022	50 - 80
MB-NI-0141	Nickel min 99.8% warrant premium, in-whs North Europe, \$/tonne	02 Mar 2022	50 - 300	6.06%	Feb 2022	45 - 262.5
MB-NI-0244	Nickel sulfate min 21%, max 22.5%; cobalt 10ppm max, exw China, yuan/tonne	25 Feb 2022	41000 - 41500	2.48%	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	02 Mar 2022	(1334.89)		Feb 2022	2867.28
MB-NI-0106	Nickel import arbitrage, \$/tonne	02 Mar 2022	(211.02)		Feb 2022	449.66
MB-NI-0093	Nickel fixing price for LME trade, rand/tonne	02 Mar 2022	415702.8	6.18%	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	25 Feb 2022	120 - 125	5.15%	Feb 2022	116.25 - 119.75
MB-NIO-0002	Laterite ore with 1.5% Ni content, cif China, \$/tonne	25 Feb 2022	85 - 87	2.99%	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	22 Feb 2022	100 - 110	0.00%	Feb 2022	100 - 110
MB-PB-0083	Lead 99.99% ingot premium, cif Taiwan, \$/tonne	22 Feb 2022	140 - 150	0.00%	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	01 Mar 2022	19 - 22	0.00%	Feb 2022	19 - 22
MB-PB-0006	Lead 99.97% ingot premium, ddp Midwest US, US cents/lb	01 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	02 Mar 2022	128.34 - 130.34	0.78%	Feb 2022	122.13 - 124.13
MB-PB-0109	Lead 99.97% ingot warrant premium, in-whs North Europe, \$/tonne	02 Mar 2022	30 - 50	0.00%	Feb 2022	30 - 50
MB-PB-0110	Lead 99.97% ingot warrant premium, in-whs South Europe, \$/tonne	02 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	02 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	02 Mar 2022	5 - 10	0.00%	Feb 2022	5 - 12.5
MB-PB-0097	Lead 99.97% ingot warrant premium, in-whs US, \$/tonne	02 Mar 2022	20 - 30	0.00%	Feb 2022	20 - 30
MB-PB-0064	Lead fixing price for LME trade, rand/tonne	02 Mar 2022	37467.14	0.93%	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	22 Feb 2022	1500 - 2000	2.94%	Feb 2022	1450 - 2000
MB-SN-0002	Tin 99.9% ingot premium, in-whs Rotterdam, \$ per tonne	22 Feb 2022	1200 - 1600	3.70%	Feb 2022	1150 - 1600
MB-SN-0036	Tin 99.85% ingot premium, in-whs Baltimore, \$/tonne	22 Feb 2022	2000 - 2400	7.32%	Feb 2022	1950 - 2300
MB-SN-0038	Tin 99.9% ingot premium, cif Taiwan, \$/tonne	22 Feb 2022	350 - 450	14.29%	Feb 2022	325 - 425
MB-SN-0012	Tin grade A min 99.85% ingot all-in price, ddp Midwest US, \$/tonne	02 Mar 2022	48425 - 48825	0.36%	Feb 2022	46242.63 - 46642.63
MB-SN-0011	Tin grade A min 99.85% ingot premium, ddp Midwest US, \$/tonne	22 Feb 2022	2300 - 2700	8.70%	Feb 2022	2200 - 2600
MB-SN-0042	Tin min 99.85% ingot warrant premium, in-whs South East Asia, \$/tonne	02 Mar 2022	50 - 250	0.00%	Feb 2022	75 - 150
MB-SN-0005	Tin rand fixing price for LME trade, rand/tonne	02 Mar 2022	710543.86	0.41%	Feb 2022	671155.01

Zinc prices & premiums

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0115	Zinc SHG 99.995% ingot premium, fca Malaysia, \$/per tonne	22 Feb 2022	120 - 140	0.00%	Feb 2022	120 - 140
MB-ZN-0113	Zinc SHG 99.995% ingot premium, fca Singapore, \$/per tonne	22 Feb 2022	120 - 140	0.00%	Feb 2022	120 - 140
MB-ZN-0093	Zinc SHG min 99.995% ingot premium, cif Southeast Asia, \$/tonne	22 Feb 2022	140 - 150	0.00%	Feb 2022	140 - 150
MB-ZN-0116	Zinc SHG 99.995% ingot premium, cif Taiwan \$/tonne	22 Feb 2022	155 - 165	3.23%	Feb 2022	152.5 - 162.5
MB-ZN-0119	Zinc min 99.995% ingot premium, in-whs Shanghai, \$/tonne	01 Mar 2022	80 - 90	0.00%	Feb 2022	80 - 90
MB-ZN-0106	Zinc SHG min 99.995% ingot premium, cif Shanghai, \$/per tonne	01 Mar 2022	80 - 90	0.00%	Feb 2022	80 - 90
MB-ZN-0102	Zinc SHG min 99.995% ingot premium, ddp Italy, \$/per tonne	22 Feb 2022	380 - 420	0.00%	Feb 2022	380 - 420
MB-ZN-0103	Zinc SHG min 99.995% ingot premium, fca dp Italy, \$/tonne	22 Feb 2022	350 - 380	0.00%	Feb 2022	350 - 380
MB-ZN-0099	Zinc SHG min 99.995% ingot premium, dp fca Antwerp, \$/tonne	01 Mar 2022	370 - 425	6.00%	Feb 2022	350 - 400
MB-ZN-0001	Zinc SHG min 99.995% ingot premium, dp fca Rotterdam, \$/tonne	01 Mar 2022	370 - 425	6.00%	Feb 2022	350 - 400
MB-ZN-0082	Zinc SHG min 99.995% ingot premium monthly average, delivered UK, £/tonne	01 Mar 2022	2902	-0.48%	Feb 2022	2916
MB-ZN-0005	Zinc SHG min 99.995% ingot premium, ddp Midwest US, US cents/lb	01 Mar 2022	21 - 24	2.27%	Feb 2022	20 - 24
MB-ZN-0061	Zinc SHG min 99.995% ingot all-in price, ddp Midwest US, US cents/lb	02 Mar 2022	199 - 202	4.45%	Feb 2022	185.33 - 189.33
MB-ZN-0104	Zinc SHG min 99.995% warrant premium, in-whs US, \$/per tonne	02 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	02 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	02 Mar 2022	10 - 20	0.00%	Feb 2022	10 - 20
MB-ZN-0083	Zinc import arbitrage, \$/tonne	02 Mar 2022	(437.87)		Feb 2022	(299.91)
MB-ZN-0084	Zinc import arbitrage, yuan/tonne	02 Mar 2022	(2769.9)		Feb 2022	(1905.75)
MB-ZN-0072	Zinc rand fixing price for LME trade, rand/tonne	02 Mar 2022	60461.66	5.17%	Feb 2022	55507.88

Zinc concentrate & zinc alloy prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ZN-0121	Zinc concentrate TC spot, delivered South China, yuan/tonne	25 Feb 2022	3600 - 3800	-2.63%	Feb 2022	3600 - 3800
MB-ZN-0120	Zinc concentrate TC spot, delivered North China, yuan/tonne	25 Feb 2022	3800 - 4000	-1.27%	Feb 2022	3800 - 4000
MB-ZN-0110	Zinc spot concentrate TC, cif China, \$/per tonne	25 Feb 2022	135 - 170	15.09%	Feb 2022	130 - 155
MB-ZN-0111	Zinc concentrate TC annual benchmark, cif China, \$/per tonne	24 Jul 2019	245	66.67%	Feb 2022	245

Coking coal/coke markets

Source: dashboard.fastmarkets.com/m/00000021-0000-4000-8000-000000000000

Coking coal/coke/PCI news

Europe steel beams prices surge after unprecedented disruption caused by Ukraine invasion

By Ross Yeo - Wednesday 02 March

The price of steel beams in Europe surged this week, with sources describing the disruption to the market caused by Russia's invasion of Ukraine as an unprecedented event, Fastmarkets heard on Wednesday March 2.

Fastmarkets' weekly price assessment for [steel beams, domestic, delivered Northern Europe](#), was €1,170-1,200 (\$1,306-1,340) per tonne on Wednesday, up from €1,080-1,100 per tonne a week earlier.

"Gas prices have 'exploded' - they're at the very highest level. And we're expecting a similar reaction in [steel] scrap [prices] too," one Italian producer said.

Most producers withdrew their offers from the markets when news of the invasion broke on February 24, aware of the potential disruption to supplies of steel raw materials and gas.

Ukraine and Russia were [previously very important exporters](#) of finished steel and also of semi-finished steel and steel raw materials, with Russia also being a key supplier of gas to Europe.

With these trade flows having ceased due to Ukrainian ports being closed and the sweeping sanctions now being imposed against Russia, the disruption to the European steel markets has been profound.

Long steel production, including beams, has been hit primarily by the sharp increase in gas prices and the effect this has on the powering of electric-arc furnaces (EAFs).

In Italy, electricity prices on Monday jumped to €240 per MWh, from €190 per MWh the previous Wednesday. They hit €280 per MWh last Thursday in the immediate wake of the invasion, according to one producer.

"For EAFs, it's not just the price of gas, but the price of scrap too," another producer said. "Turkey used to import a lot of semi-finished steel from [Ukraine and Russia]. Now [Turkey] will need to massively increase its semi-finished steel production to compensate, and so will need to buy more scrap. And Europe also used to receive a lot of scrap from Russia."

Fastmarkets' daily index calculation for [steel scrap, HMS 1&2 \(80:20 mix\), North Europe origin, cfr Turkey](#), was \$517.00 per tonne on Wednesday, up from \$498.99 per tonne a week earlier.

Sources also pointed out that some long steel is made via primary steel production - from iron ore in a blast furnace - and that this was being affected by the shortage of iron ore and coking coal previously imported from Ukraine and Russia.

By Wednesday, at least one producer had issued new offers for category 2 steel H-beams, at €1,200 per tonne, but warned that this offer would only be valid for one day before the situation was reassessed, such is the level of uncertainty and the speed at which the situation is evolving.

"This situation is so unprecedented, the changes that need to take place in

the steel industry have never happened before," a third producer said. "And the duration that it will go on for, that's also unknown. What does it all mean for the steel industry? No one knows."

While underlying demand from the construction industry was not expected to be significantly affected, distributors might seek to buy as much as possible due to the fact that prices were widely expected to increase rapidly over the coming days and weeks.

Ukraine's Metinvest suspends operations at Zaporizhstal

By Marina Shulga - Wednesday 02 March

Metinvest, Ukraine's largest national steelmaker, has been suspending some operations at its part-owned Zaporizhstal Iron & Steel Works and its coke plant Zaporizhcoke due to an intensification of military action in their vicinity, the company said on Wednesday March 2.

Zaporizhstal has used up its supply of hot metal and steel, and has stopped steel product output. The sinter plant, and all rolling and supporting mills, were also stopped. The blast furnace and steelmaking mill were being prepared for mothballing, the company said.

Mothballing means suspension of equipment and being run at low utilization rates that will allow a quick restart of production at usual rates at some point in the future. "The decision to resume usual operational rates will be made according to the situation," the company said.

Zaporizhcoke has been also in preparation for mothballing of the coke batteries and will suspend operations. The energy and chemical mills will be suspended as well, while the supporting mills will be completely stopped.

Metinvest had already announced suspension of some equipment at its Ilyich Iron & Steel Works and Azovstal in the port city of Mariupol on the Azov Sea on February 24.

The company **declared *force majeure* on March 1**, due to Russia's invasion of Ukraine.

ArcelorMittal Kryvyi Rih (AMKR), the other major steelmaker in Ukraine, has also slowed production in Ukraine to a "technical minimum" and closed its underground mines, the company said on February 24.

Although the key production assets of the largest steelmakers in Ukraine have been suspended, they, along with pipe and railway producer Interpipe, provide free steel for domestic protection purposes in the cities where they have a presence.

Disrupted Russian coal supply pushes up seaborne coking coal fob prices

By Min Li - Wednesday 02 March

Seaborne coking coal fob prices jumped on Wednesday March 2 following a surge in thermal coal and pulverized coal injection (PCI) prices, with the Russia-Ukraine crisis hampering Russian coal supply, market sources said.

Fastmarkets indices

[Premium hard coking coal, cfr Jingtang](#): \$403.18 per tonne, unchanged



Hard coking coal, cfr Jingtang: \$358.65 per tonne, up \$0.93 per tonne
Premium hard coking coal, fob DBCT: \$476.48 per tonne, up \$19.73 per tonne
Hard coking coal, fob DBCT: \$412.69 per tonne, up \$11.26 per tonne

In the fob Australia market, there were two trades sealed on Wednesday.

Some 35,000 tonnes of premium mid-volatility hard coking coal, with March 25-April 3 laycan, were traded at \$460 per tonne fob Australia, with the seller's option to replace it with one of the other two brands at \$459 per tonne fob Australia.

Another trade for 40,000 tonnes of premium mid-vol hard coking coal, with April 15-24 laycan, was heard at \$460 per tonne fob Australia also on Wednesday, market sources told Fastmarkets.

On the Globalcoal platform, a bid price for a 75,000-tonne cargo of premium low-vol hard coking coal, with April laycan, went from \$475 per tonne fob Australia all the way up to \$490 per tonne fob Australia on Wednesday, sources said.

A trading source in Singapore said that with Russian coal almost completely disrupted, supply has tightened, meanwhile, demand for coal continues to grow. He added that the PCI price soared along with the thermal coal price, in turn pushing up coking coal prices.

Australian Newcastle 6,000 NAR thermal coal was traded at \$400 per tonne fob on Wednesday, the Singapore-based trading source said.

A second trading source in Singapore said that an April-laycan Panamax vessel of mid-vol PCI was bid at \$369 per tonne fob Australia on Wednesday.

Fastmarkets' weekly index for **PCI low-vol, fob DBCT** was \$333.87 per tonne on February 25.

In the cfr China market, seaborne coking coal prices were relatively flat amid thin trading.

For the domestic market, a major steel mill in Hebei province on Wednesday accepted a **second round of coke price increases** proposed earlier this week, according to a local information provider.

Dalian Commodity Exchange

The most-traded May coking coal futures contract closed at 2,778 yuan (\$440) per tonne on Wednesday, up by 54 yuan per tonne.

The most-traded May coke contract closed at 3,460 yuan per tonne, up by 40 yuan per tonne.

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

China's domestic rebar prices continue to rise, but demand down

By Jessica Zong - Wednesday 02 March

China's domestic rebar prices maintained an upward trend on Wednesday March 2 after mills raised their ex-works prices, but some buyers have retreated from the market due to the higher levels.

Domestic

Eastern China (Shanghai): 4,850-4,870 yuan (\$768-771) per tonne, up by 20-30 yuan per tonne

The higher list prices and strong futures pushed up spot rebar prices.

Some steel mills raised their ex-works prices for rebar on Wednesday by 20-100 yuan per tonne.

For example, Nanjing Steel raised its rebar prices by 100 yuan per tonne to 4,960 yuan per tonne from the preceding day.

And rebar futures continued to rise on Wednesday following a jump in prices for thermal coke.

The most-traded May futures thermal coal contract on the Zhengzhou Commodity Exchange closed Wednesday's trading session at 857.8 yuan per tonne, up by 42.8 yuan per tonne (5%) from Tuesday.

But buyers cut their procurement rates after the price increase. End users believe prices are too high to meet their budget and trading houses think they may not earn money if they restock rebar at current prices, sources said.

Market chatter

"Rebar prices will continue the uptrend on the rising [cost] of raw materials. For example, some steel mills plan to take another rise of 200 yuan per tonne for buying coke after a similar rise at the end of February," an industry analyst said.

Billet

As at 3pm, billet was being traded at 4,630 yuan per tonne including value-added tax in Tangshan, up by 30 yuan per tonne from Tuesday.

Shanghai Futures Exchange

The most-traded May rebar futures contract closed at 4,860 yuan per tonne on Wednesday, up by 23 yuan per tonne from Tuesday.

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Philippines steel billet market faces possible shortages over Russian cargo LCs

By Lee Allen - Wednesday 02 March

Re-rollers in the Philippines could be forced to dash to the market for prompt cargoes if the banks there refuse to process previously agreed purchases for Russian steel billet, sources told Fastmarkets on Tuesday March 1.

Russia's invasion of Ukraine last week and the resultant **sanctions imposed on Russia's economy by several countries** has placed the Philippine steel billet market in a very challenging position.

The Philippines has historically strong ties with the United States, with the country following the US sanctions on Iranian industrial exports very strictly, whereas other Southeast Asian nations, such as Indonesia and Thailand, have continued to buy Iranian billet despite the restrictions.

But the Philippines is highly reliant on Russian steel billet and sourced 44.8% of its total semi-finished steel imports from Russia alone in 2021- with **most of that shipped from Russia's Far East ports**. There are also several outstanding orders for Russian steel billets which have already been agreed by Philippine mills but have yet to be shipped, which could cause significant problems for the importers.

"There are a number of pending letters of credit (LCs) for Russian material which banks have to [deal with]; but are the banks going to allow them?" a



Philippine steelmaker source - nervously awaiting a previously booked Russian cargo - told Fastmarkets on Tuesday.

The source said he hoped the Philippines banks would "make an exception" for already-agreed deals, but was not certain whether this would be possible.

If the banks refused to process deals for Russian material it would lead to a dash by re-rollers to the market for prompt shipment 5sp steel billet at higher prices, he said. But he said there was almost no material available for March shipment.

A European billet trading source acknowledged there was a risk of a material shortage in the Philippines if the banks refuse to deal with Russian cargoes, but said the banks would probably allow the transactions because they were mainly concluded through a Switzerland-based trading company.

"There is a worry of steel supply disruption from the Black Sea among Asian buyers, but I don't know how much Russia's Far East is affected. Payments are going to be the issue," a South Asia trading source said on Tuesday. Other market participants suggested that billet deals with Russian mills may need to take place using offshore companies, but there is still a risk that banks in the Philippines will refuse to handle deals for Russia-origin material.

Malaysia-origin blast furnace (BF) billet was heard offered at \$725-730 per tonne cfr Manila in the week to Tuesday, while Vietnam-origin BF billet was last heard offered at above \$735 per tonne cfr. Far East Russian 125mm 5sp electric-arc furnace (EAF) billet was said to have been on offer by a Chinese trading firm at \$715 per tonne cfr on Monday, but sources said no buyers would currently risk taking the cargo.

Fastmarkets' price assessment for [standard 5sp 120-150mm steel billet, import, cfr Manila](#) was \$710-715 per tonne cfr on Tuesday, widening upward by \$5 per tonne from \$710 per tonne cfr a day earlier.

Together with short supply, another factor increasing costs in Asian billet markets was [a rise in bulk freight costs amid global logistical disruptions](#).

The route from India to the east of China for 30,000 tonnes of steel billet was

last estimated by market participants at \$55 per tonne earlier this week, up from \$48-55 per tonne late last week.

The rate from Turkey to the United Arab Emirates was estimated by sources at \$45 per tonne, a Middle Eastern re-roller source said on Tuesday.

Turkish billet offers ballooned to \$795 per tonne fob on Tuesday for end May shipment following deals in the local market at \$780-785 per tonne ex works with a [sharp rise in demand for Turkish material coming due to the war in Ukraine](#). Prompt material was available at \$850 per tonne fob.

China

Chinese steel billet import prices ticked up in the last few days amid gains in the country's future markets, but bids were too low to clinch deals, sources said.

Fastmarkets' price assessment for [3sp-grade steel billet, import, cfr China](#) was \$650-660 per tonne on Tuesday, narrowing up \$5 per tonne from Friday's \$645-660 per tonne.

"The price went up today, but the market in China is still very low compared with overseas levels, with Chinese buyers being able to consider \$600 per tonne cfr," a major Chinese importer source told Fastmarkets on Tuesday.

"More demand is coming to China, the Chinese export business is active this week and the local market is increasing too," a northern Chinese mill source said.

The steel billet price in Jiangyin, eastern China, was 4,750 yuan (\$752) per tonne on Tuesday, up 70 yuan per tonne from Monday. Excluding VAT, the price came to \$665 per tonne ex works.

Further price support across the China ferrous complex came on Tuesday, with coking coal prices in the seaborne market rising amid tight supply and iron ore prices [buoyed by higher trading activity at ports, with mills looking to raise cargo intakes](#).

Coking coal/coke/PCI prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	02 Mar 2022	476.48	4.32%	Feb 2022	444.03
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	02 Mar 2022	403.18	0.00%	Feb 2022	408.62
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	02 Mar 2022	412.69	2.81%	Feb 2022	384.94
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	02 Mar 2022	358.65	0.26%	Feb 2022	370.95
MB-COA-0001	Hard coking coal domestic China spot market, Shanxi-origin, delivered Tangshan, yuan/tonne	28 Feb 2022	2655 - 2900	9.03%	Feb 2022	2470 - 2765
MB-COA-0008	PCI low-vol, fob DBCT, \$/dmt	25 Feb 2022	333.87	3.49%	Feb 2022	315.92
MB-COA-0007	PCI low-vol, cfr Jingtang, \$/dmt	25 Feb 2022	261.86	3.25%	Feb 2022	267.45
MB-COA-0006	Coke 65% CSR, fob China, \$/tonne	01 Mar 2022	570 - 600	7.83%	Feb 2022	513.33 - 543.33

Copper raw materials

Source: dashboard.fastmarkets.com/m/00000004-0000-4000-8000-000000000000

Copper concentrate news

Shanghai copper premiums at lowest since July 2021; US market steady amid uncertainties

By Sally Zhang, Yasemin Esmen - Wednesday 02 March

Copper premiums in China and Southeast Asia fell in the week to Tuesday March 1, with the former coming close to a record low amid bad arbitrage terms and a lack of demand. At the same time, the US spot market was quiet, but participants remained on alert over various uncertainties.

- Russian invasion of Ukraine remains concern for participants globally.
- In the US, the impact on oil prices and freight rates is being watched closely.
- Participants in Asia begin to shy away from Russia-origin copper.
- Federal Reserve interest rate rise, logistics within North America also remain of concern in US.

China copper premium edging closer to all-time low; SEA market weakens

China's import premium for copper cathodes moved closer to the lowest level since mid-2021 in the week to Tuesday.

Fastmarkets assessed the benchmark [copper grade A cathode premium, cif Shanghai](#) at \$20-40 per tonne on Tuesday, down by \$10 per tonne from \$30-50 per tonne a week earlier and [edging closer to the all-time low of \\$10-25 per tonne](#) reached on June 18, 2021.

Import appetite in China remained subdued amid the persistently unfavorable import conditions, and this, together with a lack of domestic demand, weighed on the market.

Market participants also shied away from Russia-origin copper cathodes due to trade risks following [some Russian banks' disconnection with the Society for Worldwide Interbank Financial Telecommunications \(SWIFT\)](#).

"The market is very weak now and market participants don't want to touch Russian cargoes due to potential trade risks... despite the cheaper prices," a Shanghai-based trader said.

China's low premiums have also began to impact the Southeast Asian market after premiums in the latter market [surged to record highs in early February](#) following an outage at Japanese smelter Pan Pacific Copper's (PPC) Saginoseki facility.

Spot availability has increased, and offers were mixed, with some cathodes at much cheaper prices, market participants said.

"I heard an offer at around \$60-65 per tonne for Russian units, but no one will take them..." a trader in Singapore said.

Fastmarkets assessed the [copper grade A cathode premium, cif Southeast Asia](#), at \$85-95 per tonne on Tuesday, down by \$10 per tonne from \$95-105 per tonne a week earlier.

US copper premium stable in wary market

The copper cathode premium in the US was stable in an otherwise volatile market, with no spot business reported.

Fastmarkets assessed the [copper grade 1 cathode premium, ddp Midwest US](#) at 8-10 cents per lb on Tuesday, unchanged since November 2021.

Sources said that despite the quiet spot market, business continued and that consumers were drawing enough units from their yearly contracts to satisfy their needs.

"There is not a whole lot happening [in the spot market]" said a US source, adding that given the war in Ukraine, markets in general were volatile, which made consumers wary.

Since the US does not import a significant amount of copper cathodes from Russia, the availability of the material is not expected to be affected from the latest sanctions. But the conflict has increased the price of oil globally, affecting the freight costs.

"If you have oil at \$100 a barrel, you will see [the price of] cathode move up because you need to pay for freight. Scrap will also move up," a second source told Fastmarkets on Monday.

On Tuesday, the West Texas Intermediate (WTI) crude oil price reached \$104.09 per barrel and the Comex Copper 3M reached \$4.5965 per lb, up by 3.19% from \$4.4545 the day prior.
<https://dashboard.fastmarkets.com/p/XC-HG-FR3M>

Market participants were also vigilant about the expected increase in the Federal Reserve interest rate.

Federal Reserve Chair Jerome Powell will testify before the US Congress on Wednesday and Thursday to explain the central bank's monetary policy.

The bank is expected to raise interest rates for the first time since 2018 in response to the highest inflation in the country since 1982.

Meanwhile, logistics disruptions continued to keep the premium at its current highs.

"The truck driver situation in Canada has not been resolved; it is difficult to get shipments from there," said the first source. "Freight costs have doubled for the shipments coming out of [Canada.]"

To protest a vaccine mandate for truckers crossing the US-Canada border, truck drivers in Canada formed a convoy in January, disrupting the border crossings. Canadian police removed the truckers on February 19-20.

Key copper raw materials prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0287	Copper concentrates TC index, cif Asia Pacific, \$/tonne	25 Feb 2022	62	1.64%	Feb 2022	60.38



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0288	Copper concentrates RC index, cif Asia Pacific, US cents/lb	25 Feb 2022	6.2	1.64%	Feb 2022	6.04
MB-CU-0409	Copper blister 98-99% RC annual benchmark, cif China, \$/tonne	31 Dec 2021	145 - 165	6.90%	Feb 2022	145 - 165
MB-CU-0408	Copper blister 98-99% RC spot, cif China, \$/tonne	28 Feb 2022	150 - 160	-3.13%	Feb 2022	150 - 160
MB-CU-0512	No1 copper material, RCu-2A,1B (candy/berry), cif China, LME/Comex discount, US cents per lb	28 Feb 2022	11 - 14	19.05%	Feb 2022	11 - 14
MB-CU-0360	No2 copper material, RCu-2B (birch/cliff), cif China, LME/Comex discount, US cents per lb	28 Feb 2022	22 - 27	4.26%	Feb 2022	22 - 27
MB-CU-0422	Copper concentrates counterparty spread, \$/tonne	28 Feb 2022	7.69	-5.41%	Feb 2022	7.91
MB-CU-0423	Copper Concentrates Co-VIU, \$/tonne	28 Feb 2022	(0.36)		Feb 2022	(0.27)
MB-CU-0508	Copper concentrates TC implied smelters purchase, cif Asia Pacific, \$/tonne	25 Feb 2022	66.07	1.54%	Feb 2022	64.44
MB-CU-0510	Copper concentrates RC implied smelters purchase, cif Asia Pacific, cents/lb	25 Feb 2022	6.61	1.54%	Feb 2022	6.44
MB-CU-0509	Copper concentrates TC implied traders purchase, cif Asia Pacific, \$/tonne	25 Feb 2022	57.94	1.76%	Feb 2022	56.31
MB-CU-0511	Copper concentrates RC implied traders purchase, cif Asia Pacific, cents/lb	25 Feb 2022	5.79	1.76%	Feb 2022	5.63

Ferro-alloy markets

Source: dashboard.fastmarkets.com/m/1746b0c9-25c5-4ffd-b531-bdec474d8481

Bulk ores & alloys news

UG2/MG chrome ore price rally capped, FeCr markets consolidating

By Siyi Liu, Claire Patel-Campbell - Wednesday 02 March

Buying appetite for UG2/MG chrome ore cooled down in the week to Tuesday March 1, ending the rapid uptrend seen in the market since mid-January. In the meantime, the currently high chrome ore prices, together with a bright outlook in terms of downstream demand, have consolidated the ferro-chrome markets.

Fastmarkets' [chrome ore South Africa UG2/MG concentrates index, cif China](#), was calculated at \$208 per tonne on March 1, unchanged from the previous week.

The index has risen by \$37 per tonne (21.64%) so far this year. The current level was last seen in June 2018.

The price surge has reinvigorated the willingness to sell, which had been subdued due to sluggish market conditions and expensive freight rates for most of last year.

With more transactions being settled recently, market participants expected to see an increased number of cargoes flowing into China in the coming months.

There had been concerns about whether there would be enough material amid strong ore consumption in the main producing regions, which was a major factor driving up seaborne prices. But once that supply fear eases, buyers would be likely to be more tolerant on prices, market participants said.

Fastmarkets assessed chrome ore inventories at the main ports of Tianjin, Qin Zhou, Lianyungang and Shanghai, at 2.20-2.39 million tonnes on Monday February 28, up by 5.5% from 2.17-2.18 million tonnes the previous week.

Another factor adding downward pressure to current ore prices was the squeeze on profit margins for alloy producers, Fastmarkets heard.

"The ore price is up by \$30 or \$40 [per tonne], raising production costs by some 600-700 yuan [\$95-111] per tonne of high-carbon ferro-chrome produced," a ferro-chrome producer source in Sichuan province said. "There's lots of cost burden, plus the rising coke prices."

On Monday, Chinese stainless steel mill Tsingshan announced its March ferro-chrome tender price at 8,495 yuan (\$1,345) per tonne, up by 300 yuan per tonne from the previous month.

But this failed to get a positive reaction, given the sharp increases in the raw material markets.

"They had an increase, but it wasn't that big - only about \$47 [per tonne]," a ferro-chrome seller said.

"This increase would only cover half of the increase in ore costs," a ferro-chrome trader said. "It would be hard for buyers to accept any further rise in ore prices as a result."

Ferro-chrome markets

The increased tender prices have consolidated the spot ferro-chrome markets.

Fastmarkets' weekly price assessment of [ferro-chrome, spot, 6-8% C, basis 50% Cr, ddp China](#), widened upward by 100 yuan per tonne to 8,700-9,000 yuan per tonne on March 1, from 8,700-8,900 yuan per tonne a week earlier.

Although buying remained limited, spot availability was still tight because many producers prioritized fulfilment of their long-term contracts with downstream buyers.

In the same week, the imported ferro-chrome market was quiet amid a standoff, with sellers quoting firm offers which have not been accepted by buyers yet.

Fastmarkets' weekly assessment of the price for [ferro-chrome, 50% Cr, import, cif main Chinese ports](#), was unchanged week on week at \$1.11 per lb contained Cr on March 1.

Some suppliers took a positive view of the market following a revival of steel-related downstream performance in China.

China's official manufacturing purchasing managers index (PMI) rose to 50.2 in February, up from 50.1 in January, according to data from the country's National Bureau of Statistics (NBS).

An index value above 50 indicates a positive development in the industrial sector, whereas a value below 50 indicates a negative situation.

"There was a more positive PMI reading [in China] than expected, so from that point of view, I think we're quite a bit more bullish, especially for larger volumes [of charge chrome]," a second ferro-chrome trader said, adding that supply to China could be tightened.

"South Africa is going into winter, when you get load-shedding and rolling blackouts," he said, "and demand from the rest of the world is strong."

UG2 prices stabilize; European FeCr sellers report 'panic' buying after invasion of Ukraine

By Chris Kavanagh, Siyi Liu, Claire Patel-Campbell - Wednesday 02 March

An overview of the chrome ore and alloy markets and their latest price moves in the week to Tuesday March 1.

GLOBAL FERRO-CHROME AND CHROME ORE PRICES			
	New price	Previous price	% Change
Ferro-chrome high carbon 6-8.5% C, basis 65-70% Cr, max 1.5% Si, delivered Europe, \$/lb Cr	1.88-2.15	1.77-2.02	▲6.3
Ferro-chrome high carbon 6-8.5% C, basis 60-64.9% Cr, max 3% Si, cif Europe, \$/lb Cr	1.59-1.65	1.55-1.65	▲1.3
Ferro-chrome high carbon 6-8% C, basis 60-65% Cr, max 2% Si, in-whs Pittsburgh, \$/lb	2.20-2.32	2.20-2.32	0.0
Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	1.11	1.11	0.0
Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	1.15-1.20	1.15-1.18	▲0.9
Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	1.14-1.18	1.14-1.16	▲0.9
Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	8,700-9,000	8,700-8,900	▲0.6
Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	1.81	1.77	▲2.3
Chrome ore South Africa UG2/MG concentrates index, cif China, \$/tonne	208	208	0.0
Chrome ore Turkish lumpy 40-42%, cif main Chinese ports, \$/tonne	320-340	310-330	▲3.1
Source: Fastmarkets			

China

- The UG2/MG chrome ore market stabilized, after surging by \$23 per tonne (12.4%) in the previous two weeks, with light activity in the spot market.
- The spot ferro-chrome market held steady. The 300 yuan (\$47.50) increase in **Tsingshan's March tender price** failed to spark positivity, given the recent increases in raw material costs.
- The imported charge chrome market was unmoved, with a standoff between sellers quoting firm offers against buyers who were not in a rush to pick up material, along with sufficient stocks.
- Turkish lumpy chrome ore prices rose in the week to Tuesday, meanwhile, as market participants reported a knock-on effect following Russia's invasion of Ukraine, in relation to additional logistical challenges.

Europe

- Both low-carbon and high-carbon ferro-chrome prices rose sharply in Europe during the week to Tuesday, with pronounced rises in the immediate aftermath of Russia's invasion of Ukraine.
- Sell-side market participants reported "**panic**" as concerns over supply mount, with some suggesting buyers were checking availability first, and price second.
- Producers also continue to face the prospect of even higher electricity costs in the wake of the invasion.
- Trading activity was strong, with deals reported across the new ranges, and sellers reporting they were unable to keep up with demand.

United States

- The US high-carbon ferro-chrome market held steady last week, as prices continued to be supported by tight available supplies in the United States.
- Despite the limited supplies, a lack of trading activity prevented any major price change over the period.
- Market participants expect prices will remain firm over the near term given the dearth of supply options available.

Japan and South Korea

- Spot markets moved up, with higher offers quoted by Indian suppliers, citing increases in production costs and tight supply linked to strong domestic demand.
- But these higher offers have not translated into deals, amid a lack of spot demand and cautious buying attitudes.

China's manganese alloys, ore prices rise on strengthening demand

By Jon Stibbs, Siyi Liu - Wednesday 02 March

China's manganese alloy and ore prices rose during the week to Friday February 25 amid an increase in demand from the country.

Hebei Iron & Steel Group (HBIS), China's second largest steelmaker, announced on February 23 it would purchase 23,000 tonnes of silico-manganese for March.

This represents a sharp monthly ramp-up compared with 26,600 tonnes for January and February combined, when volumes were limited by winter production cuts, Fastmarkets understands.

"The market had expected a revival in downstream demand, which has been confirmed by the improved buying volume from large buyers," a silico-manganese trader said.

Despite the buoyant demand, plentiful spot stocks of manganese alloy prevented a large rise in prices.

HBIS' initial bid for material was set at 8,300 yuan (\$1,315) per tonne, an increase of just 100 yuan from the previous two months.

"There's too much alloy held by producers and in the exchange delivery warehouses. Therefore it's hard to get a big increase in prices," a silico-manganese producer source in Inner Mongolia said.

Fastmarkets' assessment of **silico-manganese 65% Mn min, max 17% Si, in-whs China** was 7,900-8,100 yuan per tonne on Friday, widening upward by 100 yuan from 7,900-8,000 yuan per tonne the previous week.

**Portside ore bullishness maintained**

Fastmarkets' calculation of the **manganese ore port index, base 44% Mn, range 42-48%, fob Tianjin, China** rose by 2.70 yuan per dmtu, or 5.66%, to 50.40 yuan per dmtu on Friday, from 47.70 yuan per dmtu a week earlier.

The calculation of the **manganese ore port index, base 37% Mn, range 35-39%, fob Tianjin, China** also climbed by 1.30 yuan per dmtu, or 3.68%, to 36.60 yuan per dmtu, from 35.30 yuan per dmtu the previous week.

Suppliers were bullish, citing the possible uptick in low-grade ore demand and the increase in seaborne prices.

"The pursuit of output is no longer the priority for producers following the lower-than-expected increase in alloys prices and soaring high-grade ore prices," a manganese ore trader in eastern China said. "We expect to see more demand for the cheaper semi-carbonated [37%] material."

But recent rises in portside prices resulted in some alloy users with ore stocks and stable supply from seaborne markets to shy away from the market.

Seaborne ore prices rise

The seaborne low-grade (37%) manganese ore market strengthened, with bullish sentiment leading buyers to accept higher offer prices.

Fastmarkets' **manganese ore index 37% Mn, cif Tianjin, price index** was \$4.89 per dmtu on Friday, a rise of 18 cents, or 3.82%, week on week from \$4.71 per dmtu.

"Confidence in downstream recovery amid uncertainty sparked by the invasion of in Ukraine, means buyers' eagerness to book material has exceeded our expectations," a manganese ore seller said.

But some market participants reported the market for lower-grade ore remained oversupplied and was being supported by the **large premium to the higher-grade material**.

Fastmarkets assessed manganese ore inventories at the main Chinese ports of Tianjin and Qin Zhou at 5.30-5.37 million tonnes on Monday February 28, up by 2.30% from 5.07-5.36 million tonnes on February 21.

Freight rates soared following Russia's invasion of Ukraine late last week.

The invasion of Ukraine, which started early on Thursday morning, has led to a spike in oil prices with the market reacting to a raft of Western sanctions that have been imposed on Russian banks and high-net-worth individuals.

Around half of the cost of the bunker fuel used on ships is oil, according to sources. And shipping lines have quickly passed on their higher oil costs via increased freight rates to miners in South Africa wanting to export to China.

As a result, the 37% fob index fell.

Fastmarkets' **manganese ore 37% Mn, fob Port Elizabeth** was \$3.43 per dmtu on February 25, a drop of 4 cents from \$3.47 per dmtu on February 18.

The fob Port Elizabeth index is commonly calculated using 37% cif Tianjin data and then removing the freight rate because there is little business done on an fob basis.

But in this assessment week, the surge in freight rates more than offset the increase in the cif price.

The average freight rate - \$54 per tonne - equates to \$1.46 per dmtu, which was subtracted from the cif price of \$4.89 dmtu.

As a result, the rise in freight rates represented a drop of \$0.24 per dmtu in the fob index.

Increased shipping costs would add upward pressure to ore prices and some buyers might look to build buffer stocks amid supply jitters, even though neither Ukraine or Russia are major manganese ore suppliers, participants told Fastmarkets.

"Global alloys markets could rise given that Russia and Ukraine are producers, while we are still trying to see how ore markets will be affected," a manganese ore buyer said. "It is unclear whether ore demand will drop or not."

Meanwhile, the high-grade manganese ore market rose in response to the upbeat sentiment in port markets.

Fastmarkets' **manganese ore 44% Mn, cif Tianjin, price index** was calculated at \$6.19 per dmtu on Friday, a rise of 8 cents, or 1.31%, from \$6.11 per dmtu on February 18.

"If portside prices resume their increases, it will be supportive of further ore price rises," a higher-grade manganese ore producer said.

The increases in prices could attract more supply from countries such as Brazil and Cote d'Ivoire, Fastmarkets heard.

"Some miners in Brazil are now interested to sell to China after seeing the recent price rally," a manganese ore trader said. "But spot supply tightness can't ease overnight, so the strength in the high-grade market is likely to continue in the short term."

Chrome ore

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CHO-0003	Chrome ore South Africa UG2/MG concentrates index, cif China, \$/tonne	01 Mar 2022	208	0.00%	Feb 2022	195
MB-CHO-0002	Chrome ore Turkish lumpy 40-42%, cfr main Chinese ports, \$/tonne	01 Mar 2022	320 - 340	3.13%	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	24 Feb 2022	2.2 - 2.32	0.00%	Feb 2022	
MB-FEC-0001	Ferro-chrome low phosphorous, min 65% Cr, max 0.015% P, delivered Europe, \$/lb	01 Mar 2022	1.89 - 2.2	5.67%	Feb 2022	1.78 - 2.07



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEC-0017	Ferro-chrome high carbon 57-65% Cr, cif dup Japan, \$/lb	24 Feb 2022	1.15 - 1.2	0.85%	Feb 2022	1.15 - 1.19
MB-FEC-0018	Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	24 Feb 2022	1.14 - 1.18	0.87%	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	01 Mar 2022	1.88 - 2.15	6.32%	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	01 Mar 2022	1.59 - 1.65	1.25%	Feb 2022	1.34 - 1.54
MB-FEC-0011	Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	01 Mar 2022	1.11	0.00%	Feb 2022	1.09
MB-FEC-0006	Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	01 Mar 2022	8700 - 9000	0.57%	Feb 2022	8562.5 - 8850
MB-FEC-0005	Ferro-chrome contract 6-8% C, basis 50% Cr, ddp China, yuan/tonne	01 Mar 2022	7995 - 8495	1.85%	Feb 2022	7995 - 8195
MB-FEC-0019	Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	01 Mar 2022	1.81	2.26%	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	24 Feb 2022	3.7 - 3.75	0.81%	Feb 2022	
MB-FEC-0013	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb	24 Feb 2022	3.85 - 3.9	1.31%	Feb 2022	
MB-FEC-0015	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, \$/lb	24 Feb 2022	3.55 - 3.6	0.00%	Feb 2022	
MB-FEC-0003	Ferro-chrome 0.10% C, average 65-70% Cr, delivered Europe, \$/lb Cr	01 Mar 2022	4.05 - 4.5	4.39%	Feb 2022	3.85 - 4.3
MB-FEC-0002	Ferro-chrome low carbon, 65% Cr, max 0.06% C, delivered Europe, \$/lb Cr	01 Mar 2022	4.09 - 4.54	4.35%	Feb 2022	3.89 - 4.34

Manganese ore

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	25 Feb 2022	3.43	-1.15%	Feb 2022	3.41
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	25 Feb 2022	6.19	1.31%	Feb 2022	5.87
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	25 Feb 2022	4.89	3.82%	Feb 2022	4.67
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	25 Feb 2022	36.6	3.68%	Feb 2022	35.3
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	25 Feb 2022	50.4	5.66%	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	25 Feb 2022	7400 - 7500	0.00%	Feb 2022	7425 - 7550
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	25 Feb 2022	1450 - 1550	0.00%	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	24 Feb 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	24 Feb 2022	2.4 - 2.5	0.00%	Feb 2022	
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	24 Feb 2022	240 - 250	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	24 Feb 2022	2600 - 2650	0.00%	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	25 Feb 2022	7900 - 8100	0.63%	Feb 2022	7875 - 8075
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	25 Feb 2022	1425 - 1475	0.00%	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	25 Feb 2022	1500 - 1550	0.00%	Feb 2022	1500 - 1562.5
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	24 Feb 2022	1.2 - 1.25	0.00%	Feb 2022	
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	24 Feb 2022	120 - 125	0.00%	Feb 2022	120 - 125

Ferro-silicon

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FES-0003	Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	24 Feb 2022	3.25 - 3.3	0.00%	Feb 2022	
MB-FES-0005	Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	25 Feb 2022	2850 - 3200	0.00%	Feb 2022	2837.5 - 3225
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	02 Mar 2022	2150 - 2250	4.51%	Feb 2022	2027.5 - 2112.5
MB-FES-0001	Ferro-silicon 75% Si min, in-whs China, yuan/tonne	02 Mar 2022	9800 - 10100	5.85%	Feb 2022	9350 - 9525

Noble ores & alloys news

Europe FeTi market jumps more than 50% as Ukraine war jolts demand

By Declan Conway - Wednesday 02 March

European ferro-titanium and titanium scrap market prices shot higher in the week to Wednesday March 2 as material from key suppliers Ukraine and Russia has been blocked by a combination of transport disruptions and sanctions due to the war in Ukraine, trade sources told Fastmarkets.

The ferro-titanium market has jumped by more than 50% in the past week to a level last seen almost 15 years ago in 2007. Scrap prices have jumped by around 12.5% to a level last seen around 10 years ago in 2012 and look set to increase much more because ferro-titanium producers look to source feedstock to meet demand for alloy in what is expected to be a sustained bout of short-covering in the near term.

FERRO-TITANIUM 70% TI, MAX 4.5% AL
(in \$ per kg, ddp Europe)

New price	Previous price	Change to midpoint of range	Midpoint % change
10.50-13.50	7.70-8.00	▲4.15	▲52.90%

TITANIUM SCRAP TURNINGS, UNPROCESSED TYPE 90/6/4, 0.5% SN MAX
(in \$ per lb, cif Europe)

New price	Previous price	Change to midpoint of range	Midpoint % change
2.03-2.25	1.80-2.00	▲0.24	▲12.60%

TITANIUM SCRAP TURNINGS, UNPROCESSED TYPE 90/6/4, 0.5-2% SN MAX
(in \$ per lb, cif Europe)

New price	Previous price	Change to midpoint of range	Midpoint % change
1.95-2.15	1.80-1.90	▲0.2	▲10.80%

Source: Fastmarkets

"Ferro-titanium has been too low in price compared with scrap prices, so a correction was coming," one United Kingdom-based producer source said.

"With Russia invading Ukraine at the same time as up to 3,000 tonnes of buying inquiries hit the markets, including some buyers that had taken a chance and short-covered in the past quarter in hoping for lower prices as other potential buyers arrived because of supply worries from Russia and Ukraine; it was a perfect storm."

"Prices needed a market boost, but this [war] has turbo-charged it," he added.

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

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

Moreover, ferro-titanium traders and consumers are worried about the stability of their long-term contracts with Russian suppliers; aircraft manufacturers such as Boeing and Airbus rely on Russian ferro-titanium for use in their commercial jets.

"Chaos is the best way to describe the titanium market right now," one Russian trader said. "We are out of the market as most of our shipments out of Russia and Ukraine are being blocked at present. Russian suppliers are not getting payments as they are all being blocked by US corresponding banks, it is market crisis, really."

"Europeans consumers are trying to find tonnage and it seems that none of the tenders have been fulfilled. Scrap is unavailable right now and buyers are fighting over every 20-tonnes lot, these times are unprecedented," the Russian trader added.

Industry sources said that Korean steel major Posco has issued a tender to buy titanium sponge as a replacement for ferro-titanium but faces an almost



impossible task in finding any due to currently tight availability. Sponge production was cut back in Ukraine and Russia prior to the Russian invasion because of producer worries that supply lines may be interrupted in the event of war.

Holders of any material, be it alloy, sponge or scrap, expect prices to climb further in the coming days and weeks, and are expected to be reluctant to sell when they can potentially make considerably more money in a matter of days.

"Unless this war ends soon the sky is the limit for titanium prices as half of the market supply has been removed from the market," the Russian trader said.

Fastmarkets' price assessment for **ferro-titanium 70% Ti, max 4.5% Al, ddp Europe** was \$10.50-13.50 per kg on Wednesday March 2, up from \$7.70-8.00 per kg a week earlier. The market first began to rally in August 2020, when the price was \$3.30-3.85 per kg.

Fastmarkets' price assessment for **titanium scrap turnings, unprocessed type 90/6/4, 0.5% Sn max, cif Europe** was \$2.03-2.25 per lb on Wednesday, up from \$1.80-2.00 per lb a week prior. The market was as low as \$0.60-0.65 per lb at the start of July 2020.

Fastmarkets' corresponding weekly price assessment for **higher tin content titanium scrap turnings, unprocessed type 90/6/4, 0.5-2% Sn max, cif Europe** was \$1.95-2.15 per lb on Wednesday, from \$1.80-1.90 per lb on February 23. Much of the grade is imported from the United States into Europe.

"We have had a number of buying inquiries from potential buyers," one UK-based scrap supplier said. "We think that with the increased ferro-titanium prices, alloy producers are scrambling around before turnings become more expensive to buy."

"We have little stocks and have some metal held up in Russia," another UK-based ferro-titanium producer source said.

"There is no real understanding where scrap prices will reach, but it is a very reasonable assumption is that they will go much higher as well," he added.

According to titanium market participants, major alloy consumers such as SSAB, Salzgitter and ThyssenKrupp are in the market looking to buy material, while there are Spanish, Slovenian and German cored wire producers who want to buy ferro-titanium powder. There are also reported tenders from cored wire producers in the US and Mexico. Such widespread demand is expected to strengthen further in line with expected broader and deeper sanctions on Russia from the West and other countries.

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

Russian exporters could sell ferro-titanium relatively cheaply in dollars and still make a profit in roubles. Crucially, doing so also provided a way for exporters to gain access to the dollar, which became restricted in the wake of the sanctions.

And industry sources have noted the link between ferro-titanium and the aerospace industry - and alloy usage in the military sector in particular. Western countries, such as Germany, have announced massive increases in military spending in the wake of the Russian military invasion of Ukraine.

Another factor being considered in the market is the potential effect of the war on energy markets that were already surging in price well before the conflict started. Heavy industries, including steelmakers, have been struggling to cope with high energy prices in Europe in recent months and there is the potential for a further squeeze on profit margins and, possibly, remedial action by steelmakers and ferro-alloys producers if energy markets are affected.

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

So after many months of soaring energy prices and freight rates, European producers of energy-intensive metals, such as ferro-titanium and other ferro-alloys, have little room pay any additional costs.

And with market worries increasing about the impact of high energy costs on both carbon and stainless steelmakers, ferro-titanium producers are worried that a sudden surge in energy prices may dramatically curtail steel production rates and thereby reduce demand for steelmaking feed.

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

By pricing@fastmarkets.com - Wednesday 02 March

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

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

Fastmarkets assessed Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V at 50.50-57.00 on Wednesday March 02, 2022.



- Bid at \$52.00 for 10 tonnes
- Deal heard at \$55.00
- Bid at \$53.00-54.00
- Offer at \$57.00-60.00
- Deal heard at \$55.00
- Sale at \$53.00 for 10 tonnes
- Purchase at \$49.00
- Prices indicated at \$55.00
- Offer at \$50.00 for 4 tonnes (discarded, below minimum tonnage.)
- Sale at \$53.00 for 10 tonnes
- Prices indicated at \$50.00-56.00
- Offer at \$57.00
- Offer at \$55.00
- Sale at \$50.50 for 5 tonnes
- Offer at \$52.00
- Offer at \$51.00-53.00
- Prices indicated at \$52.00-55.00
- Sale at \$52.00 for 10 tonnes
- Prices indicated at \$53.00-55.00
- Sale at \$52.60 for 48 tonnes
- Sale at \$57.00
- Prices indicated at \$53.00-55.00
- Sale at \$57.00 for 1 tonne (discarded, below minimum tonnage)
- Purchase at \$54.50 for 5 tonnes
- Offer at \$57.00
- Offer at \$58.00
- Offer at \$62.00
- Prices indicated at \$50.00-55.00
- Bid at \$51.00
- Deal heard at \$56.00
- Offer at \$59.00
- Sale at \$48.00 for 5 tonnes
- Prices indicated at \$53.00-55.00
- Deal heard at \$55.00
- Deal heard at \$58.00
- Deal heard at \$60.00
- Prices indicated at \$52.00-60.00
- Sale at \$53.00 for 10 tonnes
- Bid at \$57.50 for 2 tonnes (discarded, below minimum tonnage.)
- Offer at \$56.50

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

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

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

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

By pricing@fastmarkets.com - Wednesday 02 March

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

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

Fastmarkets assessed Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo at 44.00-45.00 on Wednesday March 02, 2022.

- Offer at \$45.00
- Deal heard at \$44.75
- Sale at \$45.15 for 24 tonnes
- Deal heard at \$43.70
- Deal heard at \$44.00
- Offer at \$44.20
- Prices indicated at \$44.20
- Offer at \$44.70 for 24 tonnes
- Prices indicated at \$44.00-44.40
- Offer at \$44.00
- Deal heard at \$44.00
- Offer at \$44.40
- Prices indicated at \$44.00-44.30
- Sale at \$44.00 for 20 tonnes
- Purchase at \$44.10
- Sale at \$44.40 for 40 tonnes
- Deal heard at \$45.00 for 2 tonnes (discarded, below minimum tonnage)

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

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

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

By pricing@fastmarkets.com - Wednesday 02 March

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

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

Fastmarkets assessed Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W at 42.00-44.50 on Wednesday March 02, 2022.

- Sale at \$44.50 for 5 tonnes
- Sale at \$44.50 for 3 tonnes
- Purchase at \$42.50
- Sale at \$42.30 for 10 tonnes
- Sale at \$42.55 for 5 tonnes
- Sale at \$44.20 for 5 tonnes
- Sale at \$43.05 for 48 tonnes
- Deal heard at \$43.50 for 48 tonnes
- Deal heard at \$43.10 for 6 tonnes
- Purchase at \$42.00 for 24 tonnes
- Sale at \$44.20 for 11 tonnes
- Sale at \$43.50 for 5 tonnes
- Prices indicated at \$42.00-44.50
- Prices indicated at \$43.00-43.50
- Sale at \$43.60 for 2 tonnes (discarded, below minimum tonnage.)
- Prices indicated at \$42.00-42.50
- Offer at \$44.50

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

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

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



questionable and/or unreliable.

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

By pricing@fastmarkets.com - Wednesday 02 March

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

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

Fastmarkets assessed Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3 at 335.00-347.00 on Wednesday March 02, 2022.

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

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

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

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

Molybdenum/ferro-molybdenum

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	24 Feb 2022	19 - 19.2	0.00%	Feb 2022	19.05 - 19.3
MB-FEO-0003	Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo	02 Mar 2022	18.75 - 19	0.80%	Feb 2022	18.89 - 19.08
MB-FEO-0004	Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb	02 Mar 2022	18.75 - 18.9	0.70%	Feb 2022	18.86 - 19.01
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	24 Feb 2022	20.5 - 21	-1.43%	Feb 2022	20.71 - 21.38
MB-FEO-0001	Ferro-molybdenum 65% Mo min, in-whs Rotterdam, \$/kg Mo	02 Mar 2022	44 - 45	2.89%	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	02 Mar 2022	45 - 45.5	0.00%	Feb 2022	44.95 - 45.5
MB-FET-0001	Ferro-titanium 70% Ti, max 4.5% Al, ddp Europe, \$/kg Ti	02 Mar 2022	10.5 - 13.5	52.87%	Feb 2022	7.7 - 8
MB-FET-0002	Ferro-titanium 68-72% Ti, ex-whs US, \$/lb	24 Feb 2022	4 - 4.3	0.00%	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	25 Feb 2022	335 - 345	-0.73%	Feb 2022	337 - 342.5
MB-W-0003	Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3	02 Mar 2022	335 - 347	0.00%	Feb 2022	331.25 - 339.75
MB-W-0002	Tungsten concentrate 65% WO3, in-whs China, yuan/tonne	02 Mar 2022	118000 - 120000	-0.42%	Feb 2022	117000 - 118750
MB-FEU-0001	Ferro-tungsten basis 75% W, in-whs dup Rotterdam, \$/kg W	02 Mar 2022	42 - 44.5	2.37%	Feb 2022	41.49 - 42.34
MB-FEU-0003	Ferro-tungsten export, min 75% fob China, \$/kg W	02 Mar 2022	41.8 - 43.8	0.00%	Feb 2022	40.7 - 42.6

Vanadium pentoxide/ferro-vanadium

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-V-0001	Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	25 Feb 2022	11 - 11.9	9.05%	Feb 2022	10.25 - 11.19
MB-V-0002	Vanadium pentoxide 98% V2O5 min, fob China, \$/lb V2O5	24 Feb 2022	9.22 - 9.32	-1.17%	Feb 2022	9.1 - 9.25



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-V-0004	Vanadium pentoxide 98% V ₂ O ₅ min, exw China, yuan/tonne	24 Feb 2022	128500 - 130000	-1.34%	Feb 2022	127125 - 129250
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	24 Feb 2022	20 - 21	3.80%	Feb 2022	19.24 - 20
MB-FEV-0001	Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V	02 Mar 2022	50.5 - 57	17.49%	Feb 2022	40.42 - 42.38
MB-FEV-0003	Ferro-vanadium 78% V min, fob China, \$/kg V	24 Feb 2022	39.65 - 40.27	-1.38%	Feb 2022	39.3 - 39.95

Iron ore markets

Source: dashboard.fastmarkets.com/m/74f0932b-34c8-430d-a2b6-2402986448e2

News

Open consultation on iron ore indices

By Jane Fan - Wednesday 02 March

Fastmarkets is inviting feedback from the industry on the pricing methodology for its iron ore indices, as part of its announced annual methodology review process.

The consultation, which is open until March 31, 2022, seeks to ensure that our methodologies and price specifications continue to reflect the physical markets for the iron ore grades they cover, in compliance with the principles of the International Organization of Securities Commissions (IOSCO) for price reporting agencies (PRAs). This includes all elements of our pricing process, our price specifications and publication frequencies.

You can find the current [methodology for our Iron Ore Indices here](#).

The prices subject to this annual review are as follows:

- MB-IRO-0016 Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$ per tonne
- MB-IRO-0017 Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$ per tonne
- MB-IRO-0015 Iron ore 58% Fe fines, cfr Qingdao, \$ per tonne
- MB-IRO-0021 Iron ore 62% Fe fines, % Al₂O₃ VIU, cfr Qingdao, \$ per tonne
- MB-IRO-0018 Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$ per tonne
- MB-IRO-0020 Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$ per tonne
- MB-IRO-0024 Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$ per tonne
- MB-IRO-0008 Iron ore 62% Fe fines, cfr Qingdao, \$ per tonne
- MB-IRO-0022 Iron ore 62% Fe fines, fot Qingdao, \$ per tonne conversion
- MB-IRO-0011 Iron ore 62% Fe fines, fot Qingdao, yuan per wet tonne
- MB-IRO-0144 Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$ per tonne
- MB-IRO-0010 Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents per dmtu
- MB-IRO-0012 Iron ore 65% Fe blast furnace pellet, cfr Qingdao, \$ per tonne
- MB-IRO-0009 Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$ per tonne
- MB-IRO-0019 Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao, \$ per tonne
- MB-IRO-0013 Iron ore 66% Fe concentrate, cfr Qingdao, \$ per tonne
- MB-IRO-0177 Iron ore pellet premium over 65% Fe Brazil-origin fines, cfr China, \$ per tonne.

Please send responses in writing, preferably in electronic format, to the following address: pricing@fastmarkets.com. Please add the subject heading 'FAO: Jane Fan, re: Iron Ore Indices Methodology annual review, 2022.' Please specify whether your response is confidential. Opinions offered in confidential responses may be referenced but will not be attributed in any way.

Fastmarkets will publish the outcome of this methodology review by April 8, including a summary of the feedback, with the exception of those responses marked as confidential. Any proposals to make material changes, discontinuance or launch prices will involve a separate market consultation, the length of which will depend on how substantial the change is.

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

Iron ore prices largely stable after sharp increases on Tuesday

By Alice Li - Wednesday 02 March

Seaborne iron ore prices remained largely unchanged on Wednesday March 2, due to bullish market sentiment in the futures and swaps markets amid only limited trading activity in the physical market, sources told Fastmarkets.

Key drivers

A Hebei-based market analyst said sentiment in Chinese iron ore futures and Singapore swaps turned to bullish amid supply concerns resulting from Russia's invasion of Ukraine, with the uptrend in steel prices after the recovery in downstream demand also helping to drive up iron ore prices.

But physical demand for seaborne iron ore cargoes remained limited because their higher prices provided little incentive to resell at China's ports, with most traders recently focusing on selling rather than restocking cargoes, the analyst added.

The most-traded May iron ore futures contract on the Dalian Commodity Exchange increased on Wednesday, ending the day up by 2.4% from yesterday's closing price of 737.50 yuan (\$117) per tonne.

Iron ore forward-month swaps contracts on the Singapore Exchange jumped on Wednesday and, by 6:11pm Singapore time, the most-traded April contract was up by \$2.39 per tonne compared with yesterday's settlement price of \$148.11 per tonne.

Fastmarkets iron ore indices

62% Fe fines, cfr Qingdao: \$144.98 per tonne, up \$0.80 per tonne

62% Fe low-alumina fines, cfr Qingdao: \$150.73 per tonne, down \$2.27 per tonne

58% Fe fines high-grade premium, cfr Qingdao: \$127.72 per tonne, up \$1.54 per tonne

65% Fe Brazil-origin fines, cfr Qingdao: \$174.70 per tonne, up \$0.70 per tonne

63% Fe Australia-origin lump ore premium, cfr Qingdao: \$0.3750 per dry metric tonne unit (dmtu), unchanged

62% Fe fines, fot Qingdao: 951 yuan per wet metric tonne (implied 62% Fe China Port Price: \$139.82 per dry tonne), up by 14 yuan per wmt

Quote of the day

"After [the China Iron & Steel Association echoed] what [China's National Reform & Development Commission] had previously stressed [about no over-speculation in the iron ore market], market participants seem to be a little cautious about trading activity in both the seaborne and financial markets. Overall, prices are looking stable compared with Tuesday. Seaborne cargo demand is still limited, but Chinese port trades have been more liquid, possibly because of the lower prices compared with seaborne cargoes," a Shanghai-based analyst said.

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

Spot market, 170,000 tonnes of 62% Fe Pilbara Blend fines, offered at \$144.25 per tonne, laycan March 14-23.

Rio Tinto, tender, 100,000 tonnes of 58.5% Fe SP10 fines, laycan March 31-April 9.

Market participant indications

Fastmarkets index for iron ore 62% Fe fines

Pilbara Blend fines: \$141.00-148.91 per tonne cfr Qingdao
Brazilian Blend fines: \$145.00-153.41 per tonne cfr Qingdao
Newman fines: \$141.32-148.91 per tonne cfr Qingdao
Mac fines: \$134.61-139.32 per tonne cfr Qingdao
Jimblebar fines: \$116.83-124.82 per tonne cfr Qingdao

Fastmarkets index for iron ore 65% Fe fines

Iron Ore Carajas: \$173-177 per tonne cfr Qingdao

Port prices

Pilbara Blend fines were traded at 925-935 yuan per wmt in Shandong province and Tangshan city on Wednesday, compared with 900-920 yuan per wmt on Tuesday.

The latest range is equivalent to about \$136-137 per tonne in the seaborne market.

Dalian Commodity Exchange

The most-traded May iron ore futures contract closed at 755 yuan (\$120) per tonne on Wednesday, up by 17.50 yuan per tonne from yesterday's closing price.

Alex Theo 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	02 Mar 2022	174.7	0.40%	Feb 2022	170.92
MB-IRO-0144	Iron ore 62% Fe low-alumina fines, cfr Qingdao, \$/tonne	02 Mar 2022	150.73	-1.48%	Feb 2022	147.12
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	02 Mar 2022	144.94	0.53%	Feb 2022	141.3
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	02 Mar 2022	127.72	1.22%	Feb 2022	121.01
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	02 Mar 2022	36.5	1.39%	Feb 2022	31.44
MB-IRO-0015	Iron ore 58% Fe fines, cfr Qingdao, \$/tonne	02 Mar 2022	91.22	1.15%	Feb 2022	89.57
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu	02 Mar 2022	37.5	0.00%	Feb 2022	35.83
MB-IRO-0022	Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion	02 Mar 2022	139.82	1.59%	Feb 2022	133.24
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	02 Mar 2022	951	1.49%	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	25 Feb 2022	221.89	1.51%	Feb 2022	224.16
MB-IRO-0013	Iron ore 66% Fe concentrate, cfr Qingdao, \$/tonne	25 Feb 2022	172.18	0.73%	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	25 Feb 2022	57.6	5.88%	Feb 2022	55.45

Daily value-in-use indices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0021	Iron ore 62% Fe fines, % Al ₂ O ₃ VIU, cfr Qingdao, \$/tonne	02 Mar 2022	(5.86)		Feb 2022	(6.85)
MB-IRO-0018	Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne	02 Mar 2022	2.75	0.00%	Feb 2022	2.65
MB-IRO-0020	Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne	02 Mar 2022	(4.96)		Feb 2022	(4.88)
MB-IRO-0024	Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne	02 Mar 2022	(0.96)		Feb 2022	(0.81)
MB-IRO-0019	Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne	02 Mar 2022	3.23	0.00%	Feb 2022	3.42

Manganese ore & alloys

Source: dashboard.fastmarkets.com/m/d73a1ad8-bcee-4a7e-911a-5c69669337c7

Weekly ore indices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	25 Feb 2022	3.43	-1.15%	Feb 2022	3.41
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	25 Feb 2022	6.19	1.31%	Feb 2022	5.87
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	25 Feb 2022	4.89	3.82%	Feb 2022	4.67
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	25 Feb 2022	36.6	3.68%	Feb 2022	35.3
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	25 Feb 2022	50.4	5.66%	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	25 Feb 2022	7900 - 8100	0.63%	Feb 2022	7875 - 8075
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	25 Feb 2022	1425 - 1475	0.00%	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	25 Feb 2022	1500 - 1550	0.00%	Feb 2022	1500 - 1562.5
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	24 Feb 2022	1.2 - 1.25	0.00%	Feb 2022	
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	24 Feb 2022	120 - 125	0.00%	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	25 Feb 2022	7400 - 7500	0.00%	Feb 2022	7425 - 7550
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	25 Feb 2022	1450 - 1550	0.00%	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	24 Feb 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	24 Feb 2022	2.4 - 2.5	0.00%	Feb 2022	
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	24 Feb 2022	240 - 250	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	24 Feb 2022	2600 - 2650	0.00%	Feb 2022	2600 - 2650



Manganese ore news

China's manganese alloys, ore prices rise on strengthening demand

By Jon Stibbs, Siyi Liu - Wednesday 02 March

China's manganese alloy and ore prices rose during the week to Friday February 25 amid an increase in demand from the country.

Hebei Iron & Steel Group (HBIS), China's second largest steelmaker, announced on February 23 it would purchase 23,000 tonnes of silico-manganese for March.

This represents a sharp monthly ramp-up compared with 26,600 tonnes for January and February combined, when volumes were limited by winter production cuts, Fastmarkets understands.

"The market had expected a revival in downstream demand, which has been confirmed by the improved buying volume from large buyers," a silico-manganese trader said.

Despite the buoyant demand, plentiful spot stocks of manganese alloy prevented a large rise in prices.

HBIS' initial bid for material was set at 8,300 yuan (\$1,315) per tonne, an increase of just 100 yuan from the previous two months.

"There's too much alloy held by producers and in the exchange delivery warehouses. Therefore it's hard to get a big increase in prices," a silico-manganese producer source in Inner Mongolia said.

Fastmarkets' assessment of **silico-manganese 65% Mn min, max 17% Si, in-whs China** was 7,900-8,100 yuan per tonne on Friday, widening upward by 100 yuan from 7,900-8,000 yuan per tonne the previous week.

Portside ore bullishness maintained

Fastmarkets' calculation of the **manganese ore port index, base 44% Mn, range 42-48%, fob Tianjin, China** rose by 2.70 yuan per dmtu, or 5.66%, to 50.40 yuan per dmtu on Friday, from 47.70 yuan per dmtu a week earlier.

The calculation of the **manganese ore port index, base 37% Mn, range 35-39%, fob Tianjin, China** also climbed by 1.30 yuan per dmtu, or 3.68%, to 36.60 yuan per dmtu, from 35.30 yuan per dmtu the previous week.

Suppliers were bullish, citing the possible uptick in low-grade ore demand and the increase in seaborne prices.

"The pursuit of output is no longer the priority for producers following the lower-than-expected increase in alloys prices and soaring high-grade ore prices," a manganese ore trader in eastern China said. "We expect to see more demand for the cheaper semi-carbonated [37%] material."

But recent rises in portside prices resulted in some alloy users with ore stocks and stable supply from seaborne markets to shy away from the market.

Seaborne ore prices rise

The seaborne low-grade (37%) manganese ore market strengthened, with bullish sentiment leading buyers to accept higher offer prices.

Fastmarkets' **manganese ore index 37% Mn, cif Tianjin, price index** was \$4.89 per dmtu on Friday, a rise of 18 cents, or 3.82%, week on week from \$4.71 per dmtu.

"Confidence in downstream recovery amid uncertainty sparked by the invasion of Ukraine, means buyers' eagerness to book material has exceeded our expectations," a manganese ore seller said.

But some market participants reported the market for lower-grade ore remained oversupplied and was being supported by the **large premium to the higher-grade material**.

Fastmarkets assessed manganese ore inventories at the main Chinese ports of Tianjin and Qin Zhou at 5.30-5.37 million tonnes on Monday February 28, up by 2.30% from 5.07-5.36 million tonnes on February 21.

Freight rates soared following Russia's invasion of Ukraine late last week.

The invasion of Ukraine, which started early on Thursday morning, has led to a spike in oil prices with the market reacting to a raft of Western sanctions that have been imposed on Russian banks and high-net-worth individuals.

Around half of the cost of the bunker fuel used on ships is oil, according to sources. And shipping lines have quickly passed on their higher oil costs via increased freight rates to miners in South Africa wanting to export to China.

As a result, the 37% fob index fell.

Fastmarkets' **manganese ore 37% Mn, fob Port Elizabeth** was \$3.43 per dmtu on February 25, a drop of 4 cents from \$3.47 per dmtu on February 18.

The fob Port Elizabeth index is commonly calculated using 37% cif Tianjin data and then removing the freight rate because there is little business done on an fob basis.

But in this assessment week, the surge in freight rates more than offset the increase in the cif price.

The average freight rate - \$54 per tonne - equates to \$1.46 per dmtu, which was subtracted from the cif price of \$4.89 dmtu.

As a result, the rise in freight rates represented a drop of \$0.24 per dmtu in the fob index.

Increased shipping costs would add upward pressure to ore prices and some buyers might look to build buffer stocks amid supply jitters, even though neither Ukraine or Russia are major manganese ore suppliers, participants told Fastmarkets.

"Global alloys markets could rise given that Russia and Ukraine are producers, while we are still trying to see how ore markets will be affected," a manganese ore buyer said. "It is unclear whether ore demand will drop or not."

Meanwhile, the high-grade manganese ore market rose in response to the upbeat sentiment in port markets.

Fastmarkets' **manganese ore 44% Mn, cif Tianjin, price index** was calculated at \$6.19 per dmtu on Friday, a rise of 8 cents, or 1.31%, from \$6.11 per dmtu on February 18.

"If portside prices resume their increases, it will be supportive of further ore price rises," a higher-grade manganese ore producer said.

The increases in prices could attract more supply from countries such as Brazil and Cote d'Ivoire, Fastmarkets heard.

"Some miners in Brazil are now interested to sell to China after seeing the recent price rally," a manganese ore trader said. "But spot supply tightness can't ease overnight, so the strength in the high-grade market is likely to continue in the short term."

Minor metals prices

Source: dashboard.fastmarkets.com/m/1fa335bf-a37e-4af1-90ad-ddc3eb8d0576

Global cobalt metal & intermediate prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	02 Mar 2022	36 - 36.5	0.61%	Feb 2022	34.7 - 35.2
MB-CO-0004	Cobalt alloy grade, in-whs Rotterdam, \$/lb	02 Mar 2022	36 - 36.5	0.61%	Feb 2022	34.7 - 35.2
MB-CO-0001	Cobalt 99.8% Co min, ex-works China, yuan/tonne	02 Mar 2022	545000 - 560000	0.18%	Feb 2022	520750 - 532750
MB-CO-0017	Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	02 Mar 2022	117000 - 118000	0.86%	Feb 2022	110625 - 112125
MB-CO-0012	Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne	02 Mar 2022	415000 - 420000	1.21%	Feb 2022	407500 - 412500
MB-CO-0020	Cobalt hydroxide index 30% Co min, cif China, \$/lb	25 Feb 2022	30.81	1.12%	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)	02 Mar 2022	88 - 90	0.00%	Feb 2022	88 - 90
MB-CO-0023	Cobalt hydroxide, min 30% Co, inferred, China, \$/lb	02 Mar 2022	32.04	0.69%	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	02 Mar 2022	36 - 36.5	0.61%	Feb 2022	34.7 - 35.2
MB-CO-0005	Cobalt standard grade, in-whs Rotterdam, \$/lb	02 Mar 2022	36 - 36.5	0.61%	Feb 2022	34.7 - 35.2
MB-AS-0001	Arsenic 99% min As, in-whs Rotterdam, \$/lb	25 Feb 2022	1.5 - 1.7	3.23%	Feb 2022	1.45 - 1.7
MB-SB-0002	Antimony MMTA standard grade II, in-whs Rotterdam, \$/tonne	02 Mar 2022	13500 - 13800	0.74%	Feb 2022	13212.5 - 13650
MB-SB-0001	Antimony max 100 ppm Bi, in-whs Rotterdam, \$/tonne	02 Mar 2022	13700 - 14200	0.00%	Feb 2022	13256.25 - 13750
MB-BI-0001	Bismuth 99.99% Bi min, in-whs Rotterdam, \$/lb	02 Mar 2022	3.85 - 4.1	0.00%	Feb 2022	3.86 - 4.08
MB-CR-0001	Chromium alumino-thermic 99% min, in-whs Rotterdam, \$/tonne	25 Feb 2022	12000 - 13150	-1.76%	Feb 2022	11932.5 - 13242.5
MB-GA-0001	Gallium 99.99% Ga min, in-whs Rotterdam, \$/kg	02 Mar 2022	400 - 420	0.00%	Feb 2022	393.75 - 416.88
MB-GER-0003	Germanium 99.99% Ge, in-whs Rotterdam, \$/kg	02 Mar 2022	1400 - 1480	0.00%	Feb 2022	1280 - 1480
MB-IN-0002	Indium 99.99%, in-whs Rotterdam, \$/kg	02 Mar 2022	247 - 305	0.00%	Feb 2022	247.75 - 297.5
MB-MG-0001	Magnesium 99.9%, in-whs Rotterdam, \$/tonne	25 Feb 2022	7500 - 7700	0.00%	Feb 2022	7975 - 8400
MB-MN-0001	Manganese 99.7% electrolytic manganese flake, in-whs Rotterdam, \$/tonne	02 Mar 2022	6400 - 6500	-4.09%	Feb 2022	6936.25 - 7137.5
MB-RE-0001	Rhenium APR catalytic grade, in-whs dup Rotterdam, \$/kg	25 Feb 2022	995 - 1100	0.00%	Feb 2022	995 - 1100
MB-RE-0002	Rhenium metal pellets 99.9% Re min, in-whs dup, Rotterdam \$/lb	25 Feb 2022	400 - 600	0.00%	Feb 2022	400 - 600
MB-SE-0002	Selenium 99.5% Se min, in-whs Rotterdam, \$/lb	02 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	25 Feb 2022	3700 - 4150	0.00%	Feb 2022	3700 - 4675
MB-SI-0001	Silicon grade 4-4-1 99% Si min, in-whs Rotterdam, €/tonne	25 Feb 2022	3950 - 4380	0.00%	Feb 2022	4165 - 4930
MB-TE-0001	Tellurium 99.9-99.99% Te min, in-whs Rotterdam, \$/kg	02 Mar 2022	65 - 79	0.00%	Feb 2022	61.25 - 76

China minor metals prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CO-0001	Cobalt 99.8% Co min, ex-works China, yuan/tonne	02 Mar 2022	545000 - 560000	0.18%	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)	02 Mar 2022	88 - 90	0.00%	Feb 2022	88 - 90
MB-CO-0020	Cobalt hydroxide index 30% Co min, cif China, \$/lb	25 Feb 2022	30.81	1.12%	Feb 2022	30.29
MB-CO-0023	Cobalt hydroxide, min 30% Co, inferred, China, \$/lb	02 Mar 2022	32.04	0.69%	Feb 2022	30.88
MB-CO-0017	Cobalt sulfate 20.5% Co basis, exw China, yuan/tonne	02 Mar 2022	117000 - 118000	0.86%	Feb 2022	110625 - 112125
MB-CO-0012	Cobalt tetroxide 72.6% Co min, delivered China, yuan/tonne	02 Mar 2022	415000 - 420000	1.21%	Feb 2022	407500 - 412500
MB-SB-0003	Antimony MMTA standard grade II, ddp China, yuan/tonne	25 Feb 2022	78000 - 79000	0.00%	Feb 2022	76125 - 77125
MB-BI-0002	Bismuth 99.99% Bi min, in-whs China, yuan/tonne	25 Feb 2022	45000 - 46000	4.60%	Feb 2022	43500 - 44500
MB-GA-0002	Gallium 99.99% Ga min, in-whs China, yuan/kg	25 Feb 2022	2500 - 2550	3.06%	Feb 2022	2370 - 2437.5
MB-GER-0004	Germanium 99.999% Ge min, in-whs China, yuan/kg	25 Feb 2022	9100 - 9300	0.00%	Feb 2022	9050 - 9300
MB-GER-0001	Germanium dioxide, in-whs China, \$/kg	02 Mar 2022	930 - 985	0.00%	Feb 2022	921.25 - 976.25
MB-IN-0003	Indium 99.99%, exw China, yuan/kg	25 Feb 2022	1350 - 1420	-3.48%	Feb 2022	1407.5 - 1452.5
MB-MG-0002	Magnesium 99.9% Mg min, fob China main ports, \$/tonne	25 Feb 2022	7500 - 7600	14.39%	Feb 2022	7100 - 7225
MB-MG-0003	Magnesium 99.9%, exw China, yuan/tonne	25 Feb 2022	45000 - 47000	12.20%	Feb 2022	42875 - 44250
MB-MN-0007	Manganese 99.7% electrolytic manganese flake, fob China, \$/tonne	25 Feb 2022	6000 - 6300	-2.38%	Feb 2022	6225 - 6425
MB-SI-0002	Silicon export 98.5% Si min, fob China, \$/tonne	25 Feb 2022	3150 - 3350	0.78%	Feb 2022	3112.5 - 3262.5
MB-SE-0003	Selenium 99.9% Se min, in-whs China, yuan/kg	25 Feb 2022	120 - 170	0.00%	Feb 2022	125 - 170
MB-TE-0002	Tellurium 99.99% Te min, in-whs China, yuan/kg	25 Feb 2022	445 - 450	-1.11%	Feb 2022	448.75 - 456.25
MB-TA-0001	Tantalite, basis 25% min Ta2O5, cif China, \$ per lb Ta2O5	25 Feb 2022	88 - 91	1.13%	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	24 Feb 2022	5.6 - 5.9	0.00%	Feb 2022	5.58 - 5.88
MB-SI-0003	Silicon, ddp US, US cents/lb	24 Feb 2022	425 - 480	-4.23%	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	02 Mar 2022	125 - 145	0.00%	Feb 2022	125 - 143.75
MB-CD-0002	Cadmium 99.99% min, cif global ports, cents/lb	02 Mar 2022	130 - 145	0.00%	Feb 2022	130 - 145
MB-HF-0001	Hafnium, max 1% Zr, in-whs global locations, \$/kg	25 Feb 2022	900 - 1100	0.00%	Feb 2022	900 - 1100

Non-ferrous scrap prices

Source: dashboard.fastmarkets.com/m/3ca714c4-9cae-418e-9e78-581721ebe93d

US aluminium scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0364	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard US, US cents/lb	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	24 Feb 2022	116 - 120	0.85%	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	24 Feb 2022	74 - 78	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	24 Feb 2022	67 - 71	1.47%	Feb 2022	64.75 - 68.75
MB-AL-0033	Aluminum scrap aluminium-copper radiators buying price, delivered to Midwest secondary smelters, US cents/lb	24 Feb 2022	215 - 225	0.00%	Feb 2022	215 - 225
MB-AL-0030	Aluminum scrap old cast buying price, delivered to Midwest secondary smelters, US cents/lb	24 Feb 2022	76 - 80	0.00%	Feb 2022	74.25 - 78
MB-AL-0029	Aluminum scrap old sheet buying price, delivered to Midwest secondary smelters, US cents/lb	24 Feb 2022	77 - 82	0.00%	Feb 2022	76.5 - 80.5
MB-AL-0027	Aluminum scrap siding buying price, delivered Midwest secondary smelters, US cents/lb	24 Feb 2022	76 - 80	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	24 Feb 2022	73 - 77	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	24 Feb 2022	79 - 83	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	24 Feb 2022	115 - 118	0.87%	Feb 2022	112 - 115
MB-AL-0023	Aluminum scrap mixed low copper clips, buying price, delivered Midwest secondary smelters, US cents/lb	24 Feb 2022	80 - 84	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	24 Feb 2022	71 - 75	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	24 Feb 2022	75 - 79	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	24 Feb 2022	164 - 168	2.47%	Feb 2022	157 - 161
MB-AL-0039	Aluminum scrap painted siding, specialty consumers' buying price, delivered consumer US, US cents/lb	24 Feb 2022	113 - 115	2.24%	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	24 Feb 2022	116 - 120	6.79%	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	24 Feb 2022	87 - 90	0.00%	Feb 2022	86 - 89
MB-AL-0375	Zorba 95/3 min, basis delivered US facility, US cents/lb	24 Feb 2022	67 - 70	0.00%	Feb 2022	67 - 70
MB-AL-0161	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	220	12.82%	Feb 2022	195
MB-AL-0117	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	40	0.00%	Feb 2022	40
MB-AL-0101	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	20	0.00%	Feb 2022	20
MB-AL-0118	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	95	5.56%	Feb 2022	87.5
MB-AL-0102	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	57	11.76%	Feb 2022	51
MB-AL-0160	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	73	0.00%	Feb 2022	73
MB-AL-0085	Aluminum scrap mixed clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	50	0.00%	Feb 2022	50
MB-AL-0054	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	159	9.66%	Feb 2022	143
MB-AL-0149	Aluminum scrap industrial castings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	35	0.00%	Feb 2022	35
MB-AL-0150	Aluminum scrap industrial castings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	75	0.00%	Feb 2022	75
MB-AL-0133	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	15	0.00%	Feb 2022	15
MB-AL-0134	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	127	10.43%	Feb 2022	114.5
MB-AL-0203	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	47	0.00%	Feb 2022	47
MB-AL-0204	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	130	6.56%	Feb 2022	119.5
MB-AL-0070	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	137	8.73%	Feb 2022	123.5
MB-AL-0069	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	45	0.00%	Feb 2022	45
MB-AL-0053	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	60	0.00%	Feb 2022	60

Canadian aluminium scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0161	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	220	12.82%	Feb 2022	195
MB-AL-0117	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	40	0.00%	Feb 2022	40
MB-AL-0101	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	20	0.00%	Feb 2022	20
MB-AL-0118	Aluminum scrap old aluminum sheet & cast, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	95	5.56%	Feb 2022	87.5
MB-AL-0102	Aluminum scrap borings, turnings, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	57	11.76%	Feb 2022	51
MB-AL-0160	Aluminum scrap 63S aluminum solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	73	0.00%	Feb 2022	73
MB-AL-0085	Aluminum scrap mixed clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	50	0.00%	Feb 2022	50
MB-AL-0054	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	159	9.66%	Feb 2022	143
MB-AL-0149	Aluminum scrap industrial castings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	35	0.00%	Feb 2022	35
MB-AL-0150	Aluminum scrap industrial castings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	75	0.00%	Feb 2022	75
MB-AL-0133	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	15	0.00%	Feb 2022	15
MB-AL-0134	Aluminum scrap used beverage cans, clean & dry, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	127	10.43%	Feb 2022	114.5
MB-AL-0203	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	47	0.00%	Feb 2022	47
MB-AL-0204	Aluminum scrap painted aluminum siding, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	130	6.56%	Feb 2022	119.5
MB-AL-0070	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	137	8.73%	Feb 2022	123.5
MB-AL-0069	Aluminum scrap mixed low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	45	0.00%	Feb 2022	45
MB-AL-0053	Aluminum scrap segregated low copper clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	60	0.00%	Feb 2022	60

European aluminium scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-AL-0286	Aluminium scrap group 7 turnings, LME discount, delivered consumer works, UK, £/tonne	02 Mar 2022	1213 - 1263	-1.90%	Feb 2022	1192.75 - 1442.75
MB-AL-0015	Aluminium scrap group 7 turnings, delivered consumer UK, £/tonne	02 Mar 2022	850 - 900	11.47%	Feb 2022	752.5 - 802.5
MB-AL-0012	Aluminium scrap commercial turnings, delivered consumer UK, £/tonne	02 Mar 2022	950 - 1000	3.17%	Feb 2022	915 - 965
MB-AL-0285	Aluminium scrap commercial turnings, LME discount, delivered consumer UK, £/tonne	02 Mar 2022	1113 - 1163	3.27%	Feb 2022	1030.25 - 1080.25
MB-AL-0010	Aluminium scrap commercial cast, delivered consumer UK, £/tonne	02 Mar 2022	1340 - 1400	2.62%	Feb 2022	1302.5 - 1352.5
MB-AL-0283	Aluminium scrap commercial cast, LME discount, delivered consumer UK, £/tonne	02 Mar 2022	713 - 773	4.35%	Feb 2022	642.75 - 692.75
MB-AL-0011	Aluminium scrap commercial pure cuttings, delivered consumer UK, £/tonne	02 Mar 2022	1720 - 1800	3.83%	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	02 Mar 2022	804 - 884	11.64%	Feb 2022	690 - 752.5
MB-AL-0017	Aluminium scrap LM6/LM25 gravity diecasting ingot, delivered consumer UK, £/tonne	02 Mar 2022	2800 - 2950	4.93%	Feb 2022	2662.5 - 2745
MB-AL-0284	Aluminium scrap cast wheels, LME discount, delivered consumer UK, £/tonne	02 Mar 2022	(57) - 13		Feb 2022	40.25 - 87.75
MB-AL-0007	Aluminium scrap cast wheels, delivered consumer UK, £/tonne	02 Mar 2022	2100 - 2170	6.75%	Feb 2022	1907.5 - 1955
MB-AL-0008	Aluminium scrap cast, delivered consumer Europe, €/tonne	25 Feb 2022	1700 - 1780	2.05%	Feb 2022	1665 - 1722.5
MB-AL-0278	Aluminium scrap group 1 pure 99% & litho, LME discount, delivered consumer UK, £/tonne	02 Mar 2022	204 - 304	-7.97%	Feb 2022	232.5 - 282.5
MB-AL-0014	Aluminium scrap group 1 pure 99% & litho, delivered consumer UK, £/tonne	02 Mar 2022	2300 - 2400	8.05%	Feb 2022	2087.5 - 2137.5
MB-AL-0281	Aluminium scrap loose old rolled cuttings, LME discount, delivered consumer UK, £/tonne	02 Mar 2022	863 - 913	-8.64%	Feb 2022	907.75 - 957.75
MB-AL-0018	Aluminium scrap loose old rolled cuttings, delivered consumer UK, £/tonne	02 Mar 2022	1200 - 1250	13.95%	Feb 2022	1037.5 - 1087.5
MB-AL-0282	Aluminium scrap baled old rolled, LME discount, delivered consumer UK, £/tonne	02 Mar 2022	738 - 788	-7.18%	Feb 2022	757.75 - 807.75
MB-AL-0006	Aluminium scrap baled old rolled, delivered consumer UK, £/tonne	02 Mar 2022	1325 - 1375	10.20%	Feb 2022	1187.5 - 1237.5
MB-AL-0280	Aluminium scrap clean HE9 extrusions, LME discount, delivered consumer UK, £/tonne	02 Mar 2022	204 - 304	-7.97%	Feb 2022	232.5 - 282.5
MB-AL-0013	Aluminium scrap floated frag, delivered consumer Europe, €/tonne	25 Feb 2022	1830 - 1880	2.77%	Feb 2022	1772.5 - 1822.5
MB-AL-0019	Aluminium scrap mixed turnings, delivered consumer Europe, €/tonne	25 Feb 2022	1500 - 1550	2.01%	Feb 2022	1457.5 - 1507.5
MB-AL-0009	Aluminium scrap clean HE9 extrusions, delivered consumer UK, £/tonne	02 Mar 2022	2300 - 2400	8.05%	Feb 2022	2087.5 - 2137.5
MB-AL-0016	Aluminium scrap LM24 pressure diecasting ingot, delivered consumer UK, £/tonne	02 Mar 2022	2200 - 2300	2.27%	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	25 Feb 2022	2600 - 2730	3.50%	Feb 2022	2517.5 - 2587.5
MB-AL-0040	Aluminum alloy A380.1, delivered Midwest, US cents/lb	24 Feb 2022	147 - 148	1.03%	Feb 2022	144.75 - 148
MB-AL-0233	Aluminum alloy A380.1, delivered Midwest, \$/lb	24 Feb 2022	1.47 - 1.48	1.37%	Feb 2022	
MB-AL-0041	Aluminum alloy 319.1, delivered Midwest, cents/lb	24 Feb 2022	150 - 155	0.00%	Feb 2022	150 - 155
MB-AL-0042	Aluminum alloy 356.1, delivered Midwest, cents/lb	24 Feb 2022	178 - 182	0.56%	Feb 2022	178 - 180.5
MB-AL-0043	Aluminum alloy A360.1, delivered Midwest, cents/lb	24 Feb 2022	183 - 186	0.27%	Feb 2022	182.25 - 184.75
MB-AL-0044	Aluminum alloy A413.1, delivered Midwest, cents/lb	24 Feb 2022	188 - 193	0.26%	Feb 2022	187.5 - 191.25
MB-AL-0292	Aluminium ingot ADC 12 spot (MJP), cfr Japan, \$/tonne	02 Mar 2022	2700 - 2740	0.00%	Feb 2022	2587.5 - 2657.5
MB-AL-0350	Aluminium ingot ADC 12, exw dp China, yuan/tonne	02 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	02 Mar 2022	(24) - (21)		Feb 2022	(24) - (21)
MB-CU-0292	Copper scrap No1 copper, discount, buying price, delivered to refiners, US cents/lb	02 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	02 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	02 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	02 Mar 2022	457 - 460	1.55%	Feb 2022	440.32 - 443.32
MB-CU-0306	Copper scrap No1 copper, buying price, delivered to brass ingot makers, US cents/lb	02 Mar 2022	443 - 446	1.60%	Feb 2022	426.32 - 429.32
MB-CU-0302	Copper scrap No1 copper, buying price, delivered to brass mill US, US cents/lb	02 Mar 2022	457	1.56%	Feb 2022	440.32
MB-CU-0298	Copper scrap No1 comp solids, buying price, delivered to brass ingot makers, US cents/lb	02 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	02 Mar 2022	450.5	1.58%	Feb 2022	433.71
MB-CU-0010	Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	494	0.00%	Feb 2022	491.5
MB-CU-0009	Copper scrap No1 heavy copper & wire, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	335	0.00%	Feb 2022	335
MB-CU-0512	No1 copper material, RCu-2A,1B (candy/berry), cif China, LME/Comex discount, US cents per lb	28 Feb 2022	11 - 14	19.05%	Feb 2022	11 - 14
MB-CU-0360	No2 copper material, RCu-2B (birch/cliff), cif China, LME/Comex discount, US cents per lb	28 Feb 2022	22 - 27	4.26%	Feb 2022	22 - 27
MB-CU-0025	Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	298	0.00%	Feb 2022	298
MB-CU-0418	Copper scrap No2 heavy copper & wire, dealer buying price, delivered to yard US, US cents/lb	01 Mar 2022	340	1.49%	Feb 2022	336.5
MB-CU-0304	Copper scrap No2 copper, buying price, delivered to refiners, US cents/lb	02 Mar 2022	420.5	2.56%	Feb 2022	399.84
MB-CU-0307	Copper scrap No2 copper, buying price, delivered to brass ingot makers, US cents/lb	02 Mar 2022	417 - 420	1.70%	Feb 2022	399.16 - 402.74
MB-CU-0293	Copper scrap No2 copper, discount, buying price, delivered to refiners, US cents/lb	02 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	02 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	02 Mar 2022	282 - 285	0.00%	Feb 2022	281 - 284.5
MB-CU-0416	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard US, US cents/lb	01 Mar 2022	177	2.31%	Feb 2022	184
MB-CU-0414	Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard US, US cents/lb	01 Mar 2022	185	1.09%	Feb 2022	190.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0300	Copper scrap radiators, buying price, delivered to brass ingot makers, US cents/lb	02 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	02 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	02 Mar 2022	410 - 412	1.73%	Feb 2022	393.32 - 395.32
MB-CU-0299	Copper scrap comp borings, turnings, buying price, delivered to brass ingot makers, US cents/lb	02 Mar 2022	320 - 325	0.00%	Feb 2022	320 - 324
MB-CU-0419	Copper scrap red brass solids, dealer buying price, delivered to yard US, US cents/lb	01 Mar 2022	240	0.00%	Feb 2022	252.5
MB-CU-0420	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard US, US cents/lb	01 Mar 2022	217	0.93%	Feb 2022	225

Canadian copper scrap solids, turnings, light, radiators & clips prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CU-0119	Copper scrap yellow brass solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	180	0.00%	Feb 2022	180
MB-CU-0120	Copper scrap yellow brass solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	326	0.00%	Feb 2022	326
MB-CU-0135	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	100	0.00%	Feb 2022	100
MB-CU-0136	Copper scrap mixed yellow brass turnings, borings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	305	7.39%	Feb 2022	284
MB-CU-0196	Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	150	0.00%	Feb 2022	150
MB-CU-0197	Copper scrap auto radiators (unsweated), dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	294	0.00%	Feb 2022	294
MB-CU-0181	Copper scrap 70-30 brass clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	200	0.00%	Feb 2022	200
MB-CU-0042	Copper scrap light copper, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	443	0.00%	Feb 2022	443
MB-CU-0041	Copper scrap light copper, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	275	0.00%	Feb 2022	275
MB-CU-0058	Copper scrap red brass solids, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	406	2.53%	Feb 2022	396
MB-CU-0073	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	110	0.00%	Feb 2022	110
MB-CU-0074	Copper scrap red brass turnings, borings, dealer buying price, delivered to yard Toronto, Canadian cents/lb	01 Mar 2022	406	4.91%	Feb 2022	387
MB-CU-0057	Copper scrap red brass solids, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	200	0.00%	Feb 2022	200

Chicago nickel scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0202	Nickel alloy scrap Inconel 601 scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	23 Feb 2022	595 - 660	11.56%	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	23 Feb 2022	143 - 162	10.91%	Feb 2022	136.5 - 153.5
MB-NI-0152	Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	02 Mar 2022	240 - 260	11.11%	Feb 2022	215 - 235
MB-NI-0197	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Chicago, US cents/lb	23 Feb 2022	715 - 795	11.03%	Feb 2022	672.5 - 762.5
MB-NI-0154	Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	02 Mar 2022	410 - 450	12.42%	Feb 2022	365 - 400
MB-NI-0151	Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	02 Mar 2022	150 - 165	10.53%	Feb 2022	135 - 150
MB-NI-0200	Nickel alloy scrap 330 stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	23 Feb 2022	350 - 390	12.12%	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	23 Feb 2022	213 - 245	11.71%	Feb 2022	204 - 230
MB-NI-0150	Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	02 Mar 2022	104 - 105	-2.79%	Feb 2022	90 - 125
MB-NI-0149	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Chicago, US cents/lb	02 Mar 2022	480 - 550	11.96%	Feb 2022	440 - 480
MB-NI-0155	Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	02 Mar 2022	35 - 40	8.70%	Feb 2022	34 - 35
MB-NI-0201	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Chicago, US cents/lb	23 Feb 2022	348 - 370	8.46%	Feb 2022	331.5 - 358.5
MB-NI-0153	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	02 Mar 2022	240 - 250	8.89%	Feb 2022	215 - 235
MB-NI-0193	Nickel scrap nickel turnings, broker buying price, delivered to yard Chicago, US cents/lb	23 Feb 2022	990 - 1050	7.37%	Feb 2022	920 - 1050
MB-NI-0145	Nickel scrap nickel turnings, dealer buying price, delivered to yard Chicago, US cents/lb	02 Mar 2022	625 - 735	9.68%	Feb 2022	570 - 670
MB-NI-0192	Nickel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	23 Feb 2022	1040 - 1075	7.91%	Feb 2022	965 - 1072.5
MB-NI-0144	Nickel scrap solids, dealer buying price, delivered to yard Chicago, US cents/lb	02 Mar 2022	640 - 750	8.17%	Feb 2022	585 - 700
MB-NI-0196	Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Chicago, US cents/lb	23 Feb 2022	600 - 654	19.43%	Feb 2022	525 - 627
MB-NI-0148	Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	02 Mar 2022	350 - 415	10.07%	Feb 2022	315 - 380
MB-NI-0194	Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Chicago, US cents/lb	23 Feb 2022	620 - 704	19.28%	Feb 2022	535 - 682
MB-NI-0146	Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	02 Mar 2022	365 - 410	-3.73%	Feb 2022	315 - 490
MB-NI-0195	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Chicago, US cents/lb	23 Feb 2022	410 - 564	2.53%	Feb 2022	405 - 557
MB-NI-0147	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Chicago, US cents/lb	02 Mar 2022	275 - 300	-12.88%	Feb 2022	280 - 380
MB-NI-0203	Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Chicago, US cents/lb	23 Feb 2022	51 - 56	1.90%	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	23 Feb 2022	350 - 390	12.98%	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	23 Feb 2022	595 - 660	11.56%	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	23 Feb 2022	213 - 245	11.71%	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	23 Feb 2022	143 - 162	11.72%	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	23 Feb 2022	715 - 795	11.03%	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	23 Feb 2022	348 - 370	11.32%	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	23 Feb 2022	1000 - 1050	7.89%	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	23 Feb 2022	1055 - 1075	8.67%	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	23 Feb 2022	600 - 654	21.75%	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	23 Feb 2022	620 - 704	26.10%	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	23 Feb 2022	410 - 564	20.99%	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	23 Feb 2022	51 - 56	5.94%	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	23 Feb 2022	140 - 145	11.76%	Feb 2022	133.5 - 136.5
MB-NI-0178	Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	02 Mar 2022	415 - 525	18.69%	Feb 2022	392 - 400
MB-NI-0175	Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	02 Mar 2022	175 - 265	49.15%	Feb 2022	140 - 155
MB-NI-0227	Nickel scrap 17-4PH stainless steel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	23 Feb 2022	54 - 55	-8.40%	Feb 2022	56.5 - 57.5
MB-NI-0174	Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	02 Mar 2022	90 - 110	5.26%	Feb 2022	90 - 100
MB-NI-0224	Nickel alloy scrap 330 stainless steel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	23 Feb 2022	340 - 375	-1.92%	Feb 2022	352 - 370
MB-NI-0221	Nickel alloy scrap Inconel 600 scrap, solids, broker buying price, delivered to yard Houston, US cents/lb	23 Feb 2022	675 - 775	-3.27%	Feb 2022	712 - 762.5
MB-NI-0179	Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	02 Mar 2022	40 - 45	13.33%	Feb 2022	35 - 40
MB-NI-0226	Nickel alloy scrap Inconel 601 scrap solids, broker buying price, delivered to yard Houston, US cents/lb	23 Feb 2022	644 - 645	8.41%	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	23 Feb 2022	215 - 220	4.82%	Feb 2022	211 - 214
MB-NI-0176	Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	02 Mar 2022	248 - 300	5.38%	Feb 2022	230 - 290
MB-NI-0173	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Houston, US cents/lb	02 Mar 2022	520 - 600	17.40%	Feb 2022	464 - 490
MB-NI-0225	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Houston, US cents/lb	23 Feb 2022	355 - 370	3.72%	Feb 2022	352 - 360
MB-NI-0177	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	02 Mar 2022	243 - 340	12.12%	Feb 2022	230 - 290
MB-NI-0217	Nickel scrap nickel turnings, broker buying price, delivered to yard Houston, US cents/lb	23 Feb 2022	765 - 900	-1.42%	Feb 2022	804.5 - 872.5
MB-NI-0169	Nickel scrap nickel turnings, dealer buying price, delivered to yard Houston, US cents/lb	02 Mar 2022	575 - 850	29.55%	Feb 2022	530 - 570
MB-NI-0216	Nickel scrap solids, broker buying price, delivered to yard Houston, US cents/lb	23 Feb 2022	900 - 1015	-1.24%	Feb 2022	934.5 - 992.5
MB-NI-0168	Nickel scrap solids, dealer buying price, delivered to yard Houston, US cents/lb	02 Mar 2022	775 - 950	35.29%	Feb 2022	615 - 660
MB-NI-0220	Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Houston, US cents/lb	23 Feb 2022	550 - 685	-7.07%	Feb 2022	607 - 675
MB-NI-0172	Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	02 Mar 2022	470 - 540	11.97%	Feb 2022	412 - 490
MB-NI-0218	Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Houston, US cents/lb	23 Feb 2022	600 - 695	-4.00%	Feb 2022	637 - 685
MB-NI-0170	Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	02 Mar 2022	475 - 550	6.99%	Feb 2022	448 - 510
MB-NI-0219	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Houston, US cents/lb	23 Feb 2022	400 - 510	21.50%	Feb 2022	387 - 442.5
MB-NI-0171	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Houston, US cents/lb	02 Mar 2022	335 - 425	23.38%	Feb 2022	260 - 356



Pittsburgh nickel scrap prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-NI-0238	Nickel alloy scrap Inconel 601 scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	23 Feb 2022	550 - 660	7.56%	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	23 Feb 2022	215 - 245	12.20%	Feb 2022	205 - 230
MB-NI-0188	Nickel alloy scrap 330 stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Mar 2022	240 - 275	32.05%	Feb 2022	155 - 235
MB-NI-0185	Nickel alloy scrap Inconel 600 scrap, solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Mar 2022	440 - 550	7.61%	Feb 2022	440 - 480
MB-NI-0191	Nickel scrap 17-4PH stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Mar 2022	35 - 45	26.98%	Feb 2022	28 - 35
MB-NI-0187	Nickel alloy scrap 310 stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Mar 2022	150 - 170	25.49%	Feb 2022	105 - 150
MB-NI-0234	Nickel alloy scrap 309 stainless steel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	23 Feb 2022	142 - 162	11.36%	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	23 Feb 2022	54 - 55	-0.91%	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	23 Feb 2022	345 - 390	12.21%	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	23 Feb 2022	650 - 795	6.25%	Feb 2022	640 - 762.5
MB-NI-0190	Nickel alloy scrap Inconel 601 scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Mar 2022	375 - 450	7.84%	Feb 2022	365 - 400
MB-NI-0186	Nickel alloy scrap 309 stainless steel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Mar 2022	90 - 110	18.34%	Feb 2022	70 - 99
MB-NI-0237	Nickel scrap Invar scrap solids, clips, broker buying price, delivered to yard Pittsburgh, US cents/lb	23 Feb 2022	345 - 370	8.33%	Feb 2022	330 - 357.5
MB-NI-0189	Nickel scrap Invar scrap solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Mar 2022	240 - 275	16.52%	Feb 2022	202 - 240
MB-NI-0229	Nickel scrap nickel turnings, broker buying price, delivered to yard Pittsburgh, US cents/lb	23 Feb 2022	882 - 1050	1.68%	Feb 2022	866 - 1050
MB-NI-0181	Nickel scrap nickel turnings, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Mar 2022	550 - 750	11.59%	Feb 2022	570 - 595
MB-NI-0228	Nickel scrap solids, broker buying price, delivered to yard Pittsburgh, US cents/lb	23 Feb 2022	950 - 1075	4.11%	Feb 2022	912.5 - 1072.5
MB-NI-0180	Nickel scrap solids, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Mar 2022	640 - 781	17.44%	Feb 2022	585 - 625
MB-NI-0232	Nickel-copper scrap Monel K-500 (castings) solids, clips, broker buying price, delivered to yard Pittsburgh, US cents/lb	23 Feb 2022	475 - 600	4.37%	Feb 2022	462.5 - 590
MB-NI-0184	Nickel-copper scrap Monel K-500 (castings) solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Mar 2022	350 - 450	15.11%	Feb 2022	315 - 380
MB-NI-0230	Nickel-copper scrap Monel R-400 scrap solids, clips, broker buying price, delivered to yard Pittsburgh, US cents/lb	23 Feb 2022	525 - 620	9.05%	Feb 2022	487.5 - 610
MB-NI-0182	Nickel-copper scrap Monel R-400 scrap solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Mar 2022	365 - 475	21.74%	Feb 2022	315 - 375
MB-NI-0231	Nickel-copper scrap Monel scrap turnings, broker buying price, delivered to yard Pittsburgh, US cents/lb	23 Feb 2022	350 - 410	0.00%	Feb 2022	350 - 410
MB-NI-0183	Nickel-copper scrap Monel scrap turnings, dealer buying price, delivered to yard Pittsburgh, US cents/lb	02 Mar 2022	275 - 365	-1.54%	Feb 2022	280 - 370

**Lead scrap prices**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-PB-0004	Lead scrap buying price, delivered smelters US, \$/cwt	22 Feb 2022	81 - 85	0.00%	Feb 2022	81 - 85
MB-PB-0003	Lead scrap remelt buying price, delivered smelters US, \$/cwt	22 Feb 2022	87 - 90	0.00%	Feb 2022	87 - 90
MB-PB-0002	Lead scrap cable buying price, delivered smelters US, \$/cwt	22 Feb 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	22 Feb 2022	25 - 28	-1.85%	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	22 Feb 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	22 Feb 2022	91 - 94	1.09%	Feb 2022	90.5 - 93.5
MB-ZN-0002	Zinc scrap galvanizers dross buying price, delivered smelters US, US cents/lb	22 Feb 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	02 Mar 2022	1.95 - 2.15	10.81%	Feb 2022	1.8 - 1.9
MB-TI-0001	Titanium scrap turnings, unprocessed type 90/6/4, 0.5% Sn max, cif Europe, \$/lb	02 Mar 2022	2.03 - 2.25	12.63%	Feb 2022	1.8 - 2

Ores and alloys prices

Source: dashboard.fastmarkets.com/m/6c3ef6d0-3976-4705-9af1-f3423ca64ee1

Chrome ore and ferro-chrome prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-CHO-0002	Chrome ore Turkish lumpy 40-42%, cfr main Chinese ports, \$/tonne	01 Mar 2022	320 - 340	3.13%	Feb 2022	303.75 - 318.75
MB-CHO-0003	Chrome ore South Africa UG2/MG concentrates index, cif China, \$/tonne	01 Mar 2022	208	0.00%	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	01 Mar 2022	7995 - 8495	1.85%	Feb 2022	7995 - 8195
MB-FEC-0006	Ferro-chrome spot 6-8% C, basis 50% Cr, ddp China, yuan/tonne	01 Mar 2022	8700 - 9000	0.57%	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	24 Feb 2022	220 - 232	0.00%	Feb 2022	216.25 - 229
MB-FEC-0008	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, US cents/lb	24 Feb 2022	385 - 390	1.31%	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	24 Feb 2022	370 - 375	0.68%	Feb 2022	366.25 - 375
MB-FEC-0010	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, US cents/lb	24 Feb 2022	355 - 360	0.00%	Feb 2022	355 - 360
MB-FEC-0011	Ferro-chrome 50% Cr import, cif main Chinese ports, \$/lb contained Cr	01 Mar 2022	1.11	0.00%	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	24 Feb 2022	2.2 - 2.32	0.00%	Feb 2022	
MB-FEC-0013	Ferro-chrome low carbon 0.05%C, 65% Cr min, in-whs Pittsburgh, \$/lb	24 Feb 2022	3.85 - 3.9	1.31%	Feb 2022	
MB-FEC-0014	Ferro-chrome low carbon 0.10%C, 62% Cr min, in-whs Pittsburgh, \$/lb	24 Feb 2022	3.7 - 3.75	0.81%	Feb 2022	
MB-FEC-0015	Ferro-chrome low carbon 0.15%C, 60% Cr min, in-whs Pittsburgh, \$/lb	24 Feb 2022	3.55 - 3.6	0.00%	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	24 Feb 2022	1.15 - 1.2	0.85%	Feb 2022	1.15 - 1.19
MB-FEC-0018	Ferro-chrome high carbon 57-65% Cr, cif dup South Korea, \$/lb	24 Feb 2022	1.14 - 1.18	0.87%	Feb 2022	1.14 - 1.17
MB-FEC-0019	Ferro-chrome lumpy Cr benchmark indicator, charge basis 52% (and high carbon), Europe, \$/lb	01 Mar 2022	1.81	2.26%	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	01 Mar 2022	1.59 - 1.65	1.25%	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	01 Mar 2022	1.88 - 2.15	6.32%	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	24 Feb 2022	2600 - 2650	0.00%	Feb 2022	2600 - 2650
MB-FEM-0002	Ferro-manganese low carbon 80% Mn, max 0.80% C, in-whs Pittsburgh, US cents/lb	24 Feb 2022	275 - 285	0.00%	Feb 2022	295 - 302.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEM-0003	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, US cents/lb	24 Feb 2022	240 - 250	0.00%	Feb 2022	247.5 - 255
MB-FEM-0004	Ferro-manganese medium carbon 80% Mn, max 1.50% C, in-whs Pittsburgh, \$/lb	24 Feb 2022	2.4 - 2.5	0.00%	Feb 2022	
MB-FEM-0006	Ferro-manganese basis 78% Mn max, standard 7.5% C, delivered Europe, €/tonne	25 Feb 2022	1450 - 1550	0.00%	Feb 2022	1481.25 - 1556.25
MB-FEM-0007	Ferro-manganese 65% Mn min, max 7% C, in-whs China, yuan/tonne	25 Feb 2022	7400 - 7500	0.00%	Feb 2022	7425 - 7550
MB-MNO-0001	Manganese ore 44% Mn, cif Tianjin, \$/dmtu	25 Feb 2022	6.19	1.31%	Feb 2022	5.87
MB-MNO-0002	Manganese ore 37% Mn, fob Port Elizabeth, \$/dmtu	25 Feb 2022	3.43	-1.15%	Feb 2022	3.41
MB-MNO-0003	Manganese ore index 37% Mn, cif Tianjin, \$/dmtu	25 Feb 2022	4.89	3.82%	Feb 2022	4.67
MB-MNO-0004	Manganese ore port index, base 37% Mn, range 35-39%, fot Tianjin China, yuan/dmtu	25 Feb 2022	36.6	3.68%	Feb 2022	35.3
MB-MNO-0005	Manganese ore port index, base 44% Mn, range 42-48%, fot Tianjin China, yuan/dmtu	25 Feb 2022	50.4	5.66%	Feb 2022	47.2
MB-SIM-0001	Silico-manganese 65% Mn min, max 17% Si, in-whs China, yuan/tonne	25 Feb 2022	7900 - 8100	0.63%	Feb 2022	7875 - 8075
MB-SIM-0002	Silico-manganese lumpy 65-75% Mn, basis 15-19% Si (scale pro rata), major European destinations €/tonne	25 Feb 2022	1500 - 1550	0.00%	Feb 2022	1500 - 1562.5
MB-SIM-0003	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, US cents/lb	24 Feb 2022	120 - 125	0.00%	Feb 2022	120 - 125
MB-SIM-0005	Silico-manganese 65% Mn min, min 16% Si, in-whs Pittsburgh, \$/lb	24 Feb 2022	1.2 - 1.25	0.00%	Feb 2022	
MB-SIM-0004	Silico-manganese 65% Mn min, min 16% Si, fob India, \$/tonne	25 Feb 2022	1425 - 1475	0.00%	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	02 Mar 2022	9800 - 10100	5.85%	Feb 2022	9350 - 9525
MB-FES-0002	Ferro-silicon 75% Si, in-whs Pittsburgh, US cents/lb	24 Feb 2022	325 - 330	0.00%	Feb 2022	326.25 - 331.5
MB-FES-0003	Ferro-silicon 75% Si, in-whs Pittsburgh, \$/lb	24 Feb 2022	3.25 - 3.3	0.00%	Feb 2022	
MB-FES-0004	Ferro-silicon 75% Si min export, fob China, \$/tonne	02 Mar 2022	2150 - 2250	4.51%	Feb 2022	2027.5 - 2112.5
MB-FES-0005	Ferro-silicon lumpy basis 75% Si (scale pro rata), delivered Europe, €/tonne	25 Feb 2022	2850 - 3200	0.00%	Feb 2022	2837.5 - 3225
MB-FES-0006	Ferro-silicon 75% Si min, cif Japan, \$/tonne	02 Mar 2022	2210 - 2310	4.87%	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	02 Mar 2022	42 - 44.5	2.37%	Feb 2022	41.49 - 42.34
MB-FEU-0003	Ferro-tungsten export, min 75% fob China, \$/kg W	02 Mar 2022	41.8 - 43.8	0.00%	Feb 2022	40.7 - 42.6
MB-W-0001	Tungsten APT 88.5% WO3 min cif Rotterdam and Baltimore duty-free, \$/mtu WO3	25 Feb 2022	335 - 345	-0.73%	Feb 2022	337 - 342.5
MB-W-0002	Tungsten concentrate 65% WO3, in-whs China, yuan/tonne	02 Mar 2022	118000 - 120000	-0.42%	Feb 2022	117000 - 118750
MB-W-0003	Tungsten APT 88.5% WO3 min, fob main ports China, \$/mtu WO3	02 Mar 2022	335 - 347	0.00%	Feb 2022	331.25 - 339.75

Vanadium & niobium prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FEV-0003	Ferro-vanadium 78% V min, fob China, \$/kg V	24 Feb 2022	39.65 - 40.27	-1.38%	Feb 2022	39.3 - 39.95
MB-FEV-0001	Ferro-vanadium basis 78% V min, 1st grade, ddp Western Europe, \$/kg V	02 Mar 2022	50.5 - 57	17.49%	Feb 2022	40.42 - 42.38
MB-FEV-0002	Ferro-vanadium 70-80% V, in-whs Pittsburgh, \$/lb	24 Feb 2022	20 - 21	3.80%	Feb 2022	19.24 - 20
MB-V-0001	Vanadium pentoxide 98% V2O5 min, in-whs Rotterdam, \$/lb V2O5	25 Feb 2022	11 - 11.9	9.05%	Feb 2022	10.25 - 11.19
MB-V-0002	Vanadium pentoxide 98% V2O5 min, fob China, \$/lb V2O5	24 Feb 2022	9.22 - 9.32	-1.17%	Feb 2022	9.1 - 9.25
MB-V-0004	Vanadium pentoxide 98% V2O5 min, exw China, yuan/tonne	24 Feb 2022	128500 - 130000	-1.34%	Feb 2022	127125 - 129250
MB-V-0003	Vanadium nitrogen, basis 77%V, 16% N, exw China, yuan/tonne	24 Feb 2022	193000 - 196000	-1.52%	Feb 2022	191750 - 195000
MB-FN-0001	Ferro-niobium 63-67% delivered consumer works, dp, Europe \$ per kg Nb	02 Mar 2022	45 - 45.5	0.00%	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	02 Mar 2022	10.5 - 13.5	52.87%	Feb 2022	7.7 - 8
MB-FET-0002	Ferro-titanium 68-72% Ti, ex-whs US, \$/lb	24 Feb 2022	4 - 4.3	0.00%	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	02 Mar 2022	44 - 45	2.89%	Feb 2022	43.32 - 44.1
MB-FEO-0002	Ferro-molybdenum 65-70% Mo, in-whs Pittsburgh, \$/lb	24 Feb 2022	20.5 - 21	-1.43%	Feb 2022	20.71 - 21.38
MB-FEO-0003	Molybdenum drummed molybdic oxide 57% Mo min, in-whs Rotterdam, \$/lb Mo	02 Mar 2022	18.75 - 19	0.80%	Feb 2022	18.89 - 19.08
MB-FEO-0004	Molybdenum MB drummed molybdic oxide Mo, in-whs Busan, \$/lb	02 Mar 2022	18.75 - 18.9	0.70%	Feb 2022	18.86 - 19.01
MB-MO-0001	Molybdenum canned molybdic oxide, in-whs Pittsburgh, \$/lb	24 Feb 2022	19 - 19.2	0.00%	Feb 2022	19.05 - 19.3

Steel prices

Source: dashboard.fastmarkets.com/m/2089d493-5d4f-446e-9c96-317d1b54c262

Hot-rolled steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0028	Steel hot-rolled coil index domestic, exw Northern Europe, €/tonne	02 Mar 2022	985.71	0.58%	Feb 2022	952.01
MB-STE-0046	Steel hot-rolled coil import, cfr main port Northern Europe, €/tonne	02 Mar 2022	900 - 925	0.00%	Feb 2022	862.5 - 888.75
MB-STE-0047	Steel hot-rolled coil import, cfr main port Southern Europe, €/tonne	02 Mar 2022	880 - 900	0.00%	Feb 2022	842.5 - 870
MB-STE-0532	Steel hot-rolled coil domestic, exw Central Europe, €/tonne	02 Mar 2022	920 - 930	0.00%	Feb 2022	895 - 912.5
MB-STE-0892	Steel hot-rolled coil index domestic, exw Italy, €/tonne	02 Mar 2022	900	0.00%	Feb 2022	881.26
MB-STE-0893	Steel hot-rolled coil domestic, exw Spain, €/tonne	02 Mar 2022	950 - 980	0.00%	Feb 2022	942.5 - 957.5
MB-STE-0107	Steel hot-rolled coil export, fob main port Turkey, \$/tonne	25 Feb 2022	950 - 970	3.23%	Feb 2022	920 - 937.5
MB-STE-0105	Steel hot-rolled coil import, cfr main port Turkey, \$/tonne	25 Feb 2022	910 - 930	1.66%	Feb 2022	903.75 - 930
MB-STE-0108	Steel hot-rolled coil domestic, exw Turkey, \$/tonne	25 Feb 2022	950 - 970	2.13%	Feb 2022	930 - 947.5
MB-STE-0014	Steel hot-rolled coil export, fob Black Sea, CIS, \$/tonne	28 Feb 2022	880 - 900	0.00%	Feb 2022	887.5 - 902.5
MB-STE-0065	Steel hot-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	28 Feb 2022	90000 - 93000	2.81%	Feb 2022	84250 - 85250
MB-STE-0468	Steel hot-rolled coil index, fob mill US, \$/short ton	02 Mar 2022	1033.6	0.41%	Feb 2022	
MB-STE-0184	Steel hot-rolled coil index, fob mill US, \$/cwt	02 Mar 2022	51.68	0.41%	Feb 2022	54.81
MB-STE-0180	Steel hot-rolled coil, import, ddp Houston, \$/short ton	02 Mar 2022	1050 - 1130	5.83%	Feb 2022	1025 - 1105
MB-STE-0007	Steel hot-rolled coil domestic monthly, exw Brazil, reais/tonne	11 Feb 2022	5400 - 5950	-5.34%	Feb 2022	5400 - 5950
MB-STE-0133	Steel hot-rolled coil (dry) export, fob main port Latin America, \$/tonne	25 Feb 2022	870 - 895	0.00%	Feb 2022	823.75 - 860
MB-STE-0102	Steel hot-rolled coil import, cfr main ports South America, \$/tonne	25 Feb 2022	910 - 950	-0.53%	Feb 2022	895 - 942.5
MB-STE-0444	Steel hot-rolled coil import, cfr main port India, \$/tonne	25 Feb 2022	810 - 815	-2.40%	Feb 2022	815 - 822.5
MB-STE-0445	Steel hot-rolled coil (CR grade) import, cfr main port India, \$/tonne	25 Feb 2022	810 - 820	-2.10%	Feb 2022	816.25 - 825
MB-STE-0442	Steel hot-rolled coil (commodity) export, fob main port India, \$/tonne	25 Feb 2022	865 - 875	1.46%	Feb 2022	841.25 - 858.75
MB-STE-0436	Steel hot-rolled coil domestic, ex-whse India, rupees/tonne	25 Feb 2022	66000 - 67000	0.00%	Feb 2022	66000 - 67000
MB-STE-0158	Steel hot-rolled coil domestic, exw Northern China, yuan/tonne	25 Feb 2022	4850 - 4860	-0.61%	Feb 2022	4920 - 4936.67
MB-STE-0144	Steel hot-rolled coil index export, fob main port China, \$/tonne	02 Mar 2022	837.33	0.85%	Feb 2022	812.89
MB-STE-0154	Steel hot-rolled coil domestic, ex-whs Eastern China, yuan/tonne	02 Mar 2022	5100 - 5120	0.99%	Feb 2022	4983.75 - 5005
MB-STE-0139	Steel hot-rolled coil import, cfr Vietnam, \$/tonne	25 Feb 2022	860 - 880	5.14%	Feb 2022	822.5 - 847.5
MB-STE-0888	Steel hot-rolled coil (Japan, Korea, Taiwan-origin), import, cfr Vietnam, \$/tonne	25 Feb 2022	900 - 910	0.00%	Feb 2022	887.5 - 905
MB-STE-0125	Steel hot-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	01 Mar 2022	900 - 920	0.83%	Feb 2022	847.5 - 875
MB-STE-0113	Steel hot-rolled coil import, cfr Saudi Arabia, \$/tonne	01 Mar 2022	950 - 960	1.06%	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 Feb 2022	6130 - 6500	-3.51%	Feb 2022	6130 - 6500



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0012	Steel cold-rolled coil export, fob Black Sea, CIS, \$/tonne	28 Feb 2022	970 - 990	0.00%	Feb 2022	970 - 990
MB-STE-0026	Steel cold-rolled coil domestic, exw Northern Europe, €/tonne	02 Mar 2022	1080 - 1120	0.00%	Feb 2022	1070 - 1095
MB-STE-0027	Steel cold-rolled coil domestic, exw Southern Europe, €/tonne	02 Mar 2022	1080 - 1100	0.00%	Feb 2022	1057.5 - 1082.5
MB-STE-0044	Steel cold-rolled coil import, cfr main port Northern Europe, €/tonne	02 Mar 2022	970 - 1010	0.00%	Feb 2022	950 - 975
MB-STE-0045	Steel cold-rolled coil import, cfr main port Southern Europe, €/tonne	02 Mar 2022	980 - 1000	0.00%	Feb 2022	956.25 - 972.5
MB-STE-0064	Steel cold-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	28 Feb 2022	94000	2.17%	Feb 2022	90250
MB-STE-0103	Steel cold-rolled coil import, cfr main ports South America, \$/tonne	25 Feb 2022	980 - 1010	-1.73%	Feb 2022	973.75 - 1015
MB-STE-0106	Steel cold-rolled coil import, cfr main port Turkey, \$/tonne	25 Feb 2022	1045 - 1050	0.00%	Feb 2022	1030 - 1035
MB-STE-0109	Steel cold-rolled coil domestic, exw Turkey, \$/tonne	25 Feb 2022	1150 - 1180	2.42%	Feb 2022	1126.25 - 1150
MB-STE-0124	Steel cold-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	01 Mar 2022	960 - 980	1.31%	Feb 2022	915 - 936.25
MB-STE-0132	Steel cold-rolled coil export, fob main port Latin America, \$/tonne	25 Feb 2022	980 - 1000	9.39%	Feb 2022	912.5 - 940
MB-STE-0145	Steel cold-rolled coil export, fob China main port, \$/tonne	01 Mar 2022	895 - 910	0.56%	Feb 2022	895 - 913.33
MB-STE-0153	Steel cold-rolled coil domestic, delivered Eastern China domestic, yuan/tonne	25 Feb 2022	5450 - 5500	-1.26%	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	24 Feb 2022	76	-9.52%	Feb 2022	83
MB-STE-0435	Steel cold-rolled coil domestic, ex-whse India, rupees/tonne	25 Feb 2022	69500 - 72500	0.00%	Feb 2022	69500 - 71500
MB-STE-0443	Steel cold-rolled coil import, cfr main port India, \$/tonne	25 Feb 2022	860 - 865	0.00%	Feb 2022	860 - 865
MB-STE-0469	Steel cold-rolled coil, fob mill US, \$/short ton	24 Feb 2022	1520	-9.52%	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	24 Feb 2022	72	-2.04%	Feb 2022	76.38
MB-STE-0780	Steel hot-dipped galvanized export, fob Turkey, \$/tonne	25 Feb 2022	1240 - 1250	0.40%	Feb 2022	1205 - 1232.5
MB-STE-0434	Steel hot-dipped galvanized coil domestic, ex-whse India, rupees/tonne	25 Feb 2022	78000 - 79500	0.00%	Feb 2022	77750 - 79250
MB-STE-0470	Steel hot-dipped galvanized (base) steel coil, fob mill US, \$/short ton	24 Feb 2022	1460	-4.58%	Feb 2022	
MB-STE-0031	Steel hot-dipped galvanized coil domestic, exw Southern Europe, €/tonne	02 Mar 2022	1100 - 1120	0.00%	Feb 2022	1091.25 - 1117.5
MB-STE-0104	Steel hot-dipped galvanized coil import, cfr main ports South America, \$/tonne	25 Feb 2022	1050 - 1100	0.00%	Feb 2022	1037.5 - 1090
MB-STE-0091	Steel hot-dipped galvanized coil import, cfr main port Northern Europe, €/tonne	02 Mar 2022	1020 - 1045	0.00%	Feb 2022	1015 - 1038.75
MB-STE-0021	Steel hot-dipped galvanized coil domestic, ex-whs Eastern China, yuan/tonne	25 Feb 2022	5770 - 5820	-0.09%	Feb 2022	5793.33 - 5840
MB-STE-0110	Steel hot-dipped galvanized coil domestic, exw Turkey, \$/tonne	25 Feb 2022	1230 - 1250	1.22%	Feb 2022	1197.5 - 1225
MB-STE-0048	Steel hot-dipped galvanized coil import, cfr main port Southern Europe, €/tonne	02 Mar 2022	1050 - 1150	0.00%	Feb 2022	1017.5 - 1060
MB-STE-0030	Steel hot-dipped galvanized coil domestic, exw Northern Europe, €/tonne	02 Mar 2022	1090 - 1150	0.00%	Feb 2022	1090 - 1142.5
MB-STE-0123	Steel hot-dipped-galvanized coil import, cfr Jebel Ali, UAE, \$/tonne	01 Mar 2022	1085 - 1150	0.00%	Feb 2022	1092.5 - 1142.5
MB-STE-0186	Steel hot-dipped galvanized coil (cold-rolled base), fob mill US, \$/cwt	24 Feb 2022	73	-4.58%	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 Feb 2022	8055 - 8250	0.00%	Feb 2022	8055 - 8250
MB-STE-0441	Steel hot-dipped galvanized coil export, fob main port India, \$/tonne	25 Feb 2022	1080 - 1100	-3.54%	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	24 Feb 2022	77.5	-4.32%	Feb 2022	82.63
MB-STE-0009	Steel galvanized coil 1mm export, fob main port China, \$/tonne	01 Mar 2022	950 - 970	0.52%	Feb 2022	950 - 966.67
MB-STE-0111	Steel prepainted galvanized domestic, exw Turkey, \$/tonne	25 Feb 2022	1340 - 1360	0.37%	Feb 2022	1325 - 1346.25
MB-STE-0187	Steel coil Galvalume, fob mill US, \$/cwt	15 Feb 2022	73	-11.52%	Feb 2022	73
MB-STE-0850	Steel coil Galvalume import, cfr main ports South America, \$/tonne	25 Feb 2022	1170 - 1200	-1.66%	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	28 Feb 2022	880 - 890	0.00%	Feb 2022	880 - 890
MB-STE-0034	Steel domestic plate 8-40mm, exw Northern Europe, €/tonne	02 Mar 2022	1000 - 1020	0.00%	Feb 2022	995 - 1020
MB-STE-0035	Steel domestic plate 8-40mm, exw Southern Europe, €/tonne	02 Mar 2022	960 - 1000	0.00%	Feb 2022	912.5 - 947.5
MB-STE-0049	Steel plate (8-40mm) import, cfr main port Northern Europe, €/tonne	02 Mar 2022	950 - 970	0.00%	Feb 2022	867.5 - 880
MB-STE-0050	Steel plate (8-40mm) import, cfr main port Southern Europe, €/tonne	02 Mar 2022	950 - 970	0.00%	Feb 2022	860 - 887.5
MB-STE-0101	Steel plate import, cfr main ports South America, \$/tonne	25 Feb 2022	950 - 990	0.00%	Feb 2022	935 - 970
MB-STE-0134	Steel heavy plate (thicker than 10mm) export, fob main port Latin America, \$/tonne	25 Feb 2022	845 - 890	1.46%	Feb 2022	828.75 - 870
MB-STE-0146	Steel heavy plate export, fob China main port, \$/tonne	01 Mar 2022	840 - 860	1.19%	Feb 2022	831.67 - 841.67
MB-STE-0155	Steel plate domestic, delivered whs Eastern China, yuan/tonne	25 Feb 2022	5040 - 5100	-0.59%	Feb 2022	5073.33 - 5123.33
MB-STE-0172	Steel cut-to-length plate carbon grade, fob mill US, \$/cwt	25 Feb 2022	90	-0.83%	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	25 Feb 2022	65000 - 67500	0.00%	Feb 2022	64875 - 67500
MB-STE-0439	Steel heavy plate 12-40mm export, fob main port India, \$/tonne	25 Feb 2022	870 - 880	1.16%	Feb 2022	852.5 - 860
MB-STE-0446	Steel heavy plate 10-40mm import, cfr main port India, \$/tonne	25 Feb 2022	830 - 835	-1.48%	Feb 2022	830 - 837.5
MB-STE-0467	Steel cut-to-length plate carbon grade, fob mill US, \$/short ton	25 Feb 2022	1800	-0.83%	Feb 2022	
MB-STE-0514	Steel plate domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	28 Feb 2022	96000 - 97000	4.89%	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 Feb 2022	4215 - 4600	-4.39%	Feb 2022	4215 - 4600
MB-STE-0015	Steel reinforcing bar (rebar) export, fob Black Sea, CIS, \$/tonne	28 Feb 2022	745 - 775	0.00%	Feb 2022	738.75 - 766.25
MB-STE-0036	Steel reinforcing bar (rebar) domestic, delivered Northern Europe, €/tonne	02 Mar 2022	910 - 960	11.31%	Feb 2022	821.25 - 860
MB-STE-0037	Steel reinforcing bar (rebar) domestic, delivered Southern Europe, €/tonne	02 Mar 2022	880 - 910	8.48%	Feb 2022	817.5 - 842.5
MB-STE-0051	Steel reinforcing bar (rebar) import, cfr main EU port Northern Europe, €/tonne	02 Mar 2022	740 - 760	0.00%	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	02 Mar 2022	720 - 740	0.00%	Feb 2022	720 - 740
MB-STE-0066	Steel reinforcing bar (rebar) domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	28 Feb 2022	73000 - 75000	7.25%	Feb 2022	68500 - 69000
MB-STE-0073	Steel reinforcing bar (rebar) export, fob main port Southern Europe, €/tonne	02 Mar 2022	850 - 870	13.16%	Feb 2022	760 - 780
MB-STE-0092	Steel reinforcing bar (rebar) domestic, exw Poland, zloty/tonne	25 Feb 2022	3750 - 3800	0.00%	Feb 2022	3775 - 3830
MB-STE-0112	Steel reinforcing bar (rebar) domestic, exw Egypt, E£/tonne	24 Feb 2022	14900 - 15400	0.00%	Feb 2022	14900 - 15250
MB-STE-0119	Steel reinforcing bar (rebar) export, fob main port Turkey, \$/tonne	24 Feb 2022	750 - 760	0.00%	Feb 2022	740 - 752.5
MB-STE-0126	Steel reinforcing bar (rebar) domestic, exw UAE, dirhams/tonne	01 Mar 2022	2520 - 2530	0.40%	Feb 2022	2425 - 2470
MB-STE-0127	Steel reinforcing bar (rebar) import, cfr Jebel Ali, UAE, \$/tonne	01 Mar 2022	690 - 697	-0.22%	Feb 2022	667.5 - 685
MB-STE-0142	Steel reinforcing bar (rebar) import, cfr Singapore, \$/tonne	28 Feb 2022	780 - 785	0.32%	Feb 2022	761.25 - 773.25
MB-STE-0147	Steel reinforcing bar (rebar) index export, fob China main port, \$/tonne	01 Mar 2022	828.96	0.18%	Feb 2022	806.11
MB-STE-0152	Steel reinforcing bar (rebar) domestic, ex-whs Eastern China, yuan/tonne	02 Mar 2022	4850 - 4870	0.52%	Feb 2022	4801.88 - 4840.63
MB-STE-0162	Steel reinforcing bar (rebar) domestic, ex-whs Northern China, yuan/tonne	25 Feb 2022	4720 - 4760	-0.63%	Feb 2022	4800 - 4836.67
MB-STE-0170	Steel reinforcing bar (rebar), fob mill US, \$/cwt	02 Mar 2022	51.5	0.00%	Feb 2022	51.5
MB-STE-0171	Steel reinforcing bar (rebar), import, loaded truck Port of Houston for immediate delivery, \$/short ton	02 Mar 2022	980 - 1000	1.54%	Feb 2022	950 - 980
MB-STE-0438	Steel rebar domestic, exw India, rupees/tonne	25 Feb 2022	54600 - 54800	3.99%	Feb 2022	52450 - 52650
MB-STE-0465	Steel reinforcing bar (rebar), fob mill US, \$/short ton	02 Mar 2022	1030	0.00%	Feb 2022	
MB-STE-0784	Steel reinforcing bar (rebar) domestic, exw Turkey, lira/tonne	24 Feb 2022	11800 - 12400	2.11%	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	28 Feb 2022	780 - 840	0.00%	Feb 2022	775 - 841.25
MB-STE-0042	Steel wire rod (mesh quality) domestic, delivered Northern Europe, €/tonne	02 Mar 2022	860 - 960	6.43%	Feb 2022	842.5 - 870
MB-STE-0043	Steel wire rod (mesh quality) domestic, delivered Southern Europe, €/tonne	02 Mar 2022	830 - 910	5.45%	Feb 2022	815 - 842.5
MB-STE-0053	Steel wire rod (mesh quality) import, main port Northern Europe, €/tonne	02 Mar 2022	780 - 810	0.00%	Feb 2022	780 - 805
MB-STE-0054	Steel wire rod (mesh quality) import, main port Southern Europe, €/tonne	02 Mar 2022	750 - 800	0.00%	Feb 2022	750 - 790
MB-STE-0074	Steel wire rod export, fob main port Southern Europe, €/tonne	02 Mar 2022	880 - 900	12.66%	Feb 2022	785 - 815
MB-STE-0120	Steel wire rod (mesh quality) export, fob main port Turkey, \$/tonne	24 Feb 2022	830 - 835	0.00%	Feb 2022	822.5 - 830
MB-STE-0130	Steel wire rod (mesh quality) export, fob main port Latin America, \$/tonne	25 Feb 2022	750 - 800	0.00%	Feb 2022	750 - 800
MB-STE-0143	Steel wire rod (low carbon) import, cfr Southeast Asia, \$/tonne	28 Feb 2022	775 - 780	0.00%	Feb 2022	767.5 - 771.25
MB-STE-0148	Steel wire rod (mesh quality) export, fob China main port, \$/tonne	01 Mar 2022	795 - 800	0.31%	Feb 2022	786.67 - 795
MB-STE-0164	Steel wire rod (mesh quality) domestic, ex-whs Eastern China, yuan/tonne	25 Feb 2022	4700 - 4750	-1.25%	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	24 Feb 2022	13200 - 14000	1.49%	Feb 2022	13100 - 13725
MB-STE-0891	Steel wire rod (drawing quality), domestic, delivered Poland, zloty/tonne	25 Feb 2022	3900 - 4100	1.27%	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	24 Feb 2022	805 - 815	0.00%	Feb 2022	797.5 - 807.5
MB-STE-0020	Steel hollow sections ASTM A500 Grade B domestic, fob mill US, \$/short ton	24 Feb 2022	1800 - 1850	-8.98%	Feb 2022	1946.25 - 1996.25
MB-STE-0024	Steel beams domestic, delivered Northern Europe, €/tonne	02 Mar 2022	1170 - 1200	8.72%	Feb 2022	1080 - 1100
MB-STE-0025	Steel beams domestic, delivered Southern Europe, €/tonne	02 Mar 2022	1170 - 1200	8.72%	Feb 2022	1080 - 1100
MB-STE-0038	Steel sections (medium) domestic, delivered Northern Europe, €/tonne	02 Mar 2022	1080 - 1160	0.00%	Feb 2022	1068.75 - 1140
MB-STE-0039	Steel sections (medium) domestic, delivered Southern Europe, €/tonne	02 Mar 2022	1080 - 1140	0.00%	Feb 2022	1068.75 - 1135
MB-STE-0161	Steel sections domestic, ex-whs Eastern China, yuan/tonne	25 Feb 2022	4950 - 4990	0.00%	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	02 Mar 2022	600 - 603	1.95%	Feb 2022	585.5 - 586.25
MB-STE-0558	Steel billet index export, fob Black Sea, CIS, \$/tonne	02 Mar 2022	673	0.00%	Feb 2022	672.3
MB-STE-0516	Steel billet import, cfr main port Egypt, \$/tonne	24 Feb 2022	712 - 725	-0.35%	Feb 2022	704.5 - 719.25
MB-STE-0433	Steel billet domestic, exw India, rupees/tonne	25 Feb 2022	50100 - 50300	3.72%	Feb 2022	48475 - 48675



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0440	Steel billet export, fob main port India, \$/tonne	25 Feb 2022	645 - 650	0.00%	Feb 2022	638.75 - 645
MB-STE-0141	Steel billet import, cfr Manila, \$/tonne	02 Mar 2022	725 - 735	2.46%	Feb 2022	688.61 - 695.83
MB-STE-0157	Steel billet domestic, exw Tangshan, Northern China, yuan/tonne	02 Mar 2022	4630	0.65%	Feb 2022	4651.88
MB-STE-0890	Steel billet, import, cfr China, \$/tonne	01 Mar 2022	650 - 660	0.38%	Feb 2022	662.5 - 674.17
MB-STE-0116	Steel billet import, cfr main port Turkey, \$/tonne	24 Feb 2022	695 - 720	1.43%	Feb 2022	686.25 - 707.5
MB-STE-0117	Steel billet export, fob main port Turkey, \$/tonne	24 Feb 2022	705 - 730	1.41%	Feb 2022	697.5 - 711.25
MB-STE-0115	Steel billet domestic, exw Turkey, \$/tonne	24 Feb 2022	710 - 715	0.00%	Feb 2022	697.5 - 708.75
MB-STE-0128	Steel billet export, fob main port Latin America, \$/tonne	25 Feb 2022	610 - 650	0.00%	Feb 2022	610 - 650
MB-STE-0122	Steel billet import, cfr Jebel Ali, UAE, \$/tonne	01 Mar 2022	670 - 680	2.27%	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	02 Mar 2022	650	5.69%	Feb 2022	595 - 602.5
MB-STE-0566	Steel slab export, fob main port Brazil, \$/tonne	25 Feb 2022	740 - 780	2.70%	Feb 2022	720 - 747.5
MB-STE-0140	Steel slab import, cfr Southeast Asia/East Asia, \$/tonne	28 Feb 2022	765 - 780	2.66%	Feb 2022	725 - 735
MB-STE-0016	Steel slab export, fob Black Sea, CIS, \$/tonne	28 Feb 2022	750 - 775	0.00%	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 Feb 2022	2525 - 2705	0.00%	Feb 2022	2525 - 2705
MB-STE-0062	Steel seamless OCTG API 5CT - Casing P110, import, cif Houston, \$/short ton	08 Feb 2022	1825 - 1925	0.00%	Feb 2022	1825 - 1925
MB-STE-0063	Steel OCTG API 5CT - Casing J55, fob mill US, \$/short ton	08 Feb 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 Feb 2022	2350 - 2450	4.35%	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 Feb 2022	920 - 950	2.19%	Feb 2022	920 - 950
MB-STE-0545	Steel ERW line pipe (X52), fob mill US, \$/short ton	08 Feb 2022	2375 - 2425	-2.04%	Feb 2022	2375 - 2425
MB-STE-0561	Steel ERW line pipe (X65), fob mill US, \$/short ton	08 Feb 2022	2500 - 2550	-1.94%	Feb 2022	2500 - 2550
MB-STE-0564	Steel welded OCTG API 5CT - Casing P110, fob mill US, \$/short ton	08 Feb 2022	2300 - 2400	4.44%	Feb 2022	2300 - 2400
MB-STE-0565	Steel welded OCTG API 5CT - Casing P110, import, cif Houston, \$/short ton	08 Feb 2022	1900 - 1950	0.00%	Feb 2022	1900 - 1950
MB-STE-0869	Steel OCTG API 5CT - Casing J55 import South Korean-made, cif Houston, \$/short ton	08 Feb 2022	1750 - 1800	0.00%	Feb 2022	1750 - 1800
MB-STE-0870	Steel OCTG API 5CT - Casing J55 import non-South Korean-made, cif Houston, \$/short ton	08 Feb 2022	1800 - 1850	0.00%	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 Feb 2022	1700 - 1800	0.00%	Feb 2022	1700 - 1800
MB-STE-0872	Steel ERW line pipe (X52) import non-South Korean-made, cif Houston, \$/short ton	08 Feb 2022	2150 - 2250	0.69%	Feb 2022	2150 - 2250
MB-STE-0873	Steel ERW line pipe (X70), fob mill US, \$/short ton	08 Feb 2022	2550 - 2600	-1.90%	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	25 Feb 2022	4500 - 4550	0.00%	Feb 2022	4500 - 4550
MB-STS-0035	Stainless steel 304 cold-rolled sheet, fob mill US, \$/cwt	10 Feb 2022	208	1.46%	Feb 2022	208
MB-STS-0034	Stainless steel 304L cold-rolled sheet, fob mill US, \$/cwt	10 Feb 2022	212	1.44%	Feb 2022	212
MB-STS-0037	Stainless steel 316L cold-rolled sheet, fob mill US, \$/cwt	10 Feb 2022	287	1.77%	Feb 2022	287
MB-STS-0005	Stainless steel bright bar grade 304 base price domestic, delivered Europe, €/tonne	25 Feb 2022	1050 - 1100	0.00%	Feb 2022	1050 - 1100
MB-STS-0004	Stainless steel bright bar grade 304 alloy surcharge domestic, Europe, €/tonne	25 Feb 2022	3354 - 3523	0.00%	Feb 2022	3354 - 3523
MB-STS-0282	Stainless steel cold-rolled coil 2mm grade 304 export, fob China, \$/tonne	02 Mar 2022	3030 - 3110	-3.31%	Feb 2022	3052.5 - 3141.25
MB-STS-0018	Stainless steel cold-rolled coil, Asia grade 304 (2mm 2B), cif East Asian port, \$/tonne	02 Mar 2022	3080 - 3160	-2.95%	Feb 2022	3097.5 - 3157.5
MB-STS-0015	Stainless steel cold-rolled coil 2mm grade 304 domestic, ex-whs China, yuan/tonne	02 Mar 2022	17900 - 18200	-2.96%	Feb 2022	18733.33 - 18966.67
MB-STS-0016	Stainless steel cold-rolled coil 2mm grade 430 domestic, ex-whs China, yuan/tonne	02 Mar 2022	9500 - 9550	-0.26%	Feb 2022	9500 - 9583.33
MB-STS-0283	Stainless steel hot-rolled coil grade 304 export, fob China, \$/tonne	02 Mar 2022	3030 - 3130	-2.38%	Feb 2022	3115 - 3170
MB-STS-0280	Stainless steel hot-rolled coil Asia grade 304, cif port East Asia, \$/tonne	02 Mar 2022	3070 - 3080	2.50%	Feb 2022	2897.5 - 2945
MB-STS-0001	Stainless steel cold-rolled sheet 316 2mm alloy surcharge domestic, Europe, €/tonne	25 Feb 2022	3758 - 3791	0.00%	Feb 2022	3758 - 3791
MB-STS-0002	Stainless steel cold-rolled sheet base price 316 2mm domestic, delivered Europe, €/tonne	25 Feb 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	25 Feb 2022	2476 - 2519	0.00%	Feb 2022	2476 - 2519
MB-STS-0007	Stainless steel cold-rolled sheet 2mm grade 304 base price domestic, delivered Northern Europe, €/tonne	25 Feb 2022	1850 - 1950	0.00%	Feb 2022	1850 - 1950

Steel raw materials prices

Source: dashboard.fastmarkets.com/m/2741a719-e91d-4e5e-b9b9-29225e060f7c

Iron ore prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-IRO-0008	Iron ore 62% Fe fines, cfr Qingdao, \$/tonne	02 Mar 2022	144.94	0.53%	Feb 2022	141.3
MB-IRO-0009	Iron ore 65% Fe Brazil-origin fines, cfr Qingdao, \$/tonne	02 Mar 2022	174.7	0.40%	Feb 2022	170.92
MB-IRO-0010	Iron ore 63% Fe Australia-origin lump ore premium, cfr Qingdao, US cents/dmtu	02 Mar 2022	37.5	0.00%	Feb 2022	35.83
MB-IRO-0011	Iron ore 62% Fe fines, fot Qingdao, yuan/wet tonne	02 Mar 2022	951	1.49%	Feb 2022	912.78
MB-IRO-0012	Iron ore 65% Fe blast furnace pellet, cfr Qingdao, \$/tonne	25 Feb 2022	221.89	1.51%	Feb 2022	224.16
MB-IRO-0013	Iron ore 66% Fe concentrate, cfr Qingdao, \$/tonne	25 Feb 2022	172.18	0.73%	Feb 2022	176.1
MB-IRO-0015	Iron ore 58% Fe fines, cfr Qingdao, \$/tonne	02 Mar 2022	91.22	1.15%	Feb 2022	89.57
MB-IRO-0016	Iron ore 58% Fe fines high-grade premium, cfr Qingdao, \$/tonne	02 Mar 2022	36.5	1.39%	Feb 2022	31.44
MB-IRO-0017	Iron ore 58% Fe fines high-grade premium index, cfr Qingdao, \$/tonne	02 Mar 2022	127.72	1.22%	Feb 2022	121.01
MB-IRO-0018	Iron ore 62% Fe fines, % Fe VIU, cfr Qingdao, \$/tonne	02 Mar 2022	2.75	0.00%	Feb 2022	2.65
MB-IRO-0019	Iron ore 65% Fe fines, % Fe VIU, cfr Qingdao \$/tonne	02 Mar 2022	3.23	0.00%	Feb 2022	3.42
MB-IRO-0020	Iron ore 62% Fe fines, % Si VIU, cfr Qingdao, \$/tonne	02 Mar 2022	(4.96)		Feb 2022	(4.88)
MB-IRO-0021	Iron ore 62% Fe fines, % Al2O3 VIU, cfr Qingdao, \$/tonne	02 Mar 2022	(5.86)		Feb 2022	(6.85)
MB-IRO-0022	Iron ore 62% Fe fines, fot Qingdao, \$/tonne conversion	02 Mar 2022	139.82	1.59%	Feb 2022	133.24
MB-IRO-0024	Iron ore 62% Fe fines, 0.01% P VIU, cfr Qingdao, \$/tonne	02 Mar 2022	(0.96)		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	02 Mar 2022	150.73	-1.48%	Feb 2022	147.12
MB-IRO-0177	Iron ore pellet premium over 65% Fe fines, cfr China, \$/tonne	25 Feb 2022	57.6	5.88%	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	28 Feb 2022	2655 - 2900	9.03%	Feb 2022	2470 - 2765
MB-COA-0002	Hard coking coal, cfr Jingtang, \$/dmt	02 Mar 2022	358.65	0.26%	Feb 2022	370.95
MB-COA-0003	Premium hard coking coal, fob DBCT, \$/dmt	02 Mar 2022	476.48	4.32%	Feb 2022	444.03
MB-COA-0004	Hard coking coal, fob DBCT, \$/dmt	02 Mar 2022	412.69	2.81%	Feb 2022	384.94
MB-COA-0005	Premium hard coking coal, cfr Jingtang, \$/dmt	02 Mar 2022	403.18	0.00%	Feb 2022	408.62
MB-COA-0006	Coke 65% CSR, fob China, \$/tonne	01 Mar 2022	570 - 600	7.83%	Feb 2022	513.33 - 543.33
MB-COA-0007	PCI low-vol, cfr Jingtang, \$/dmt	25 Feb 2022	261.86	3.25%	Feb 2022	267.45
MB-COA-0008	PCI low-vol, fob DBCT, \$/dmt	25 Feb 2022	333.87	3.49%	Feb 2022	315.92

Pig iron, DRI & HBI prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FE-0002	Hot-briquetted iron export, fob main port Venezuela, \$/tonne	25 Feb 2022	350 - 360	0.00%	Feb 2022	350 - 360
MB-FE-0003	Hot-briquetted iron, fob New Orleans, \$/tonne	28 Feb 2022	520 - 550	5.94%	Feb 2022	490 - 520
MB-FE-0004	Hot-briquetted iron, cfr Italian ports, \$/tonne	24 Feb 2022	500	0.00%	Feb 2022	500
MB-FEN-0001	Nickel pig iron, high-grade NPI content 10-15%, contract, ddp China, yuan/nickel unit price	25 Feb 2022	1500 - 1530	2.71%	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	25 Feb 2022	1500 - 1530	0.00%	Feb 2022	1462.5 - 1492.5
MB-FEN-0004	Pig iron foundry grade, Brazil, fob New Orleans, \$/tonne	28 Feb 2022	770 - 800	8.28%	Feb 2022	710 - 740
MB-IRO-0001	Pig iron export, fob main port Baltic Sea, CIS, \$/tonne	24 Feb 2022	620 - 630	0.00%	Feb 2022	610 - 620
MB-IRO-0002	Pig iron export, fob main port Black Sea, CIS, \$/tonne	24 Feb 2022	565 - 585	0.44%	Feb 2022	553.75 - 568.75
MB-IRO-0004	Pig iron import, cfr Gulf of Mexico, US, \$/tonne	25 Feb 2022	640 - 650	7.95%	Feb 2022	586.25 - 597.5
MB-IRO-0005	Pig iron export, fob port of Vitoria/Rio, Brazil, \$/tonne	25 Feb 2022	600	9.09%	Feb 2022	548.75 - 555
MB-IRO-0006	Pig iron export, fob Ponta da Madeira, Brazil, \$/tonne	25 Feb 2022	620 - 630	12.61%	Feb 2022	558.75 - 571.25
MB-IRO-0014	Pig iron import, cfr Italy, \$/tonne	24 Feb 2022	600 - 615	0.00%	Feb 2022	585 - 596.25
MB-IRO-0023	Direct reduced iron domestic, exw India, rupees/tonne	25 Feb 2022	37400 - 37600	1.90%	Feb 2022	36575 - 36775
MB-IRO-0078	Pig iron basic grade, Brazil, fob New Orleans, \$/tonne	28 Feb 2022	640 - 670	6.50%	Feb 2022	566.67 - 596.67
MB-IRO-0079	Pig iron basic grade, Ukraine/Russia, fob New Orleans, \$/tonne	28 Feb 2022	650 - 680	7.26%	Feb 2022	570 - 600
MB-IRO-0178	Pig iron, import, cfr China, \$/tonne	24 Feb 2022	570	0.00%	Feb 2022	565 - 575

Steel scrap prices

Source: dashboard.fastmarkets.com/m/6310df54-51f9-4441-9a17-47f6239159d5

Alabama

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0213	Steel scrap No1 heavy melt, consumer buying price, delivered mill Alabama, \$/gross ton	07 Feb 2022	400	0.00%	Feb 2022	400
MB-STE-0214	Steel scrap No2 heavy melt, consumer buying price, delivered mill Alabama, \$/gross ton	07 Feb 2022	390	0.00%	Feb 2022	390
MB-STE-0216	Steel scrap No1 busheling, consumer buying price, delivered mill Alabama, \$/gross ton	07 Feb 2022	490	-4.85%	Feb 2022	490
MB-STE-0215	Steel scrap No1 bundles, consumer buying price, delivered mill Alabama, \$/gross ton	07 Feb 2022	482	-4.93%	Feb 2022	482
MB-STE-0218	Steel scrap machine shop turnings, consumer buying price, delivered mill Alabama, \$/gross ton	07 Feb 2022	300	-7.69%	Feb 2022	300
MB-STE-0217	Steel scrap shredded auto scrap, consumer buying price, delivered mill Alabama, \$/gross ton	07 Feb 2022	468	0.00%	Feb 2022	468
MB-STE-0219	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Alabama, \$/gross ton	07 Feb 2022	445	0.00%	Feb 2022	445
MB-STE-0220	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Alabama, \$/gross ton	07 Feb 2022	420	0.00%	Feb 2022	420

Arkansas/Tennessee

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0221	Steel scrap No1 heavy melt, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	07 Feb 2022	415	0.00%	Feb 2022	415
MB-STE-0224	Steel scrap No1 busheling, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	07 Feb 2022	525	-4.55%	Feb 2022	525
MB-STE-0222	Steel scrap No1 bundles, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	07 Feb 2022	520	-4.59%	Feb 2022	520
MB-STE-0223	Steel scrap No2 bundles, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	07 Feb 2022	392	0.00%	Feb 2022	392
MB-STE-0226	Steel scrap machine shop turnings, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	07 Feb 2022	295	-7.81%	Feb 2022	295
MB-STE-0225	Steel scrap shredded auto scrap, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	07 Feb 2022	465	0.00%	Feb 2022	465
MB-STE-0227	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Arkansas/Tenn, \$/gross ton	07 Feb 2022	435	0.00%	Feb 2022	435

Atlanta

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0340	Steel scrap No1 heavy melt, dealer selling price, fob dealer yard Atlanta, \$/gross ton	07 Feb 2022	366	0.00%	Feb 2022	366
MB-STE-0341	Steel scrap No1 busheling, dealer selling price, fob dealer yard Atlanta, \$/gross ton	07 Feb 2022	435	-6.05%	Feb 2022	435
MB-STE-0343	Steel scrap machine shop turnings, dealer selling price, fob dealer yard Atlanta, \$/gross ton	07 Feb 2022	207	-5.91%	Feb 2022	207



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0342	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard Atlanta, \$/gross ton	07 Feb 2022	406	0.00%	Feb 2022	406
MB-STE-0344	Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard Atlanta, \$/gross ton	07 Feb 2022	376	0.00%	Feb 2022	376

Bajjo

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0553	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajjo, \$/tonne	01 Mar 2022	457	2.24%	Feb 2022	452.5
MB-STE-0551	Steel scrap No1 busheling, consumer buying price, delivered mill Bajjo, \$/tonne	01 Mar 2022	543	0.18%	Feb 2022	533.25
MB-STE-0552	Steel scrap No1 busheling, consumer buying price, delivered mill Bajjo, peso/tonne	01 Mar 2022	11050	0.00%	Feb 2022	10962.5
MB-STE-0549	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajjo, \$/tonne	01 Mar 2022	400	0.00%	Feb 2022	390.25
MB-STE-0550	Steel scrap machine shop turnings, consumer buying price, delivered mill Bajjo, peso/tonne	01 Mar 2022	8150	0.00%	Feb 2022	8025
MB-STE-0556	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajjo, peso/tonne	01 Mar 2022	11600	0.00%	Feb 2022	11387.5
MB-STE-0547	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajjo, \$/tonne	01 Mar 2022	526	0.19%	Feb 2022	515.5
MB-STE-0548	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajjo, peso/tonne	01 Mar 2022	10700	0.00%	Feb 2022	10600
MB-STE-0554	Steel scrap No1 heavy melt, consumer buying price, delivered mill Bajjo, peso/tonne	01 Mar 2022	9300	2.20%	Feb 2022	9300
MB-STE-0555	Steel scrap shredded auto scrap, consumer buying price, delivered mill Bajjo, \$/tonne	01 Mar 2022	570	0.18%	Feb 2022	554

Boston

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0366	Steel scrap No1 heavy melt, export yard buying price, delivered to yard Boston, \$/gross ton	28 Feb 2022	370	0.00%	Feb 2022	361.25
MB-STE-0367	Steel scrap No2 bundles, export yard buying price, delivered to yard Boston, \$/gross ton	28 Feb 2022	290	0.00%	Feb 2022	281.25
MB-STE-0370	Steel scrap auto bodies, export yard buying price, delivered to yard Boston, \$/gross ton	28 Feb 2022	265	0.00%	Feb 2022	251.25
MB-STE-0369	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Boston, \$/gross ton	28 Feb 2022	370	0.00%	Feb 2022	361.25
MB-STE-0368	Steel scrap mixed cast, export yard buying price, delivered to yard Boston, \$/gross ton	28 Feb 2022	355	0.00%	Feb 2022	346.25
MB-STE-0371	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Boston, \$/gross ton	28 Feb 2022	380	0.00%	Feb 2022	371.25

Chicago

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0228	Steel scrap No1 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	410	0.00%	Feb 2022	410



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0232	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	495	-4.81%	Feb 2022	495
MB-STE-0230	Steel scrap No1 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	500	-4.76%	Feb 2022	500
MB-STE-0248	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	420	0.00%	Feb 2022	420
MB-STE-0231	Steel scrap No2 bundles, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	270	0.00%	Feb 2022	270
MB-STE-0234	Steel scrap machine shop turnings, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	250	-7.41%	Feb 2022	250
MB-STE-0233	Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	480	0.00%	Feb 2022	480
MB-STE-0578	Steel scrap low-residual, ductile-quality shredded clips, consumer buying price, delivered mill Chicago, \$/gross ton	08 Feb 2022	662	-2.93%	Feb 2022	662
MB-STE-0241	Steel scrap unstripped motor blocks, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	504	0.00%	Feb 2022	504
MB-STE-0235	Steel scrap cast iron borings, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	280	-6.67%	Feb 2022	280
MB-STE-0239	Steel scrap cupola cast, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	559	0.00%	Feb 2022	559
MB-STE-0240	Steel scrap clean auto cast, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	622	0.00%	Feb 2022	622
MB-STE-0242	Steel scrap heavy breakable cast, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	502	0.00%	Feb 2022	502
MB-STE-0243	Steel scrap drop broken machinery cast, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	537	0.00%	Feb 2022	537
MB-STE-0238	Steel scrap foundry steel 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	484	0.00%	Feb 2022	484
MB-STE-0244	Steel scrap rail crops 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	553	0.00%	Feb 2022	553
MB-STE-0246	Steel scrap steel car wheels, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	485	0.00%	Feb 2022	485
MB-STE-0577	Steel scrap low-residual, black foundry busheling, consumer buying price, delivered mill Chicago, \$/gross ton	08 Feb 2022	662	-2.93%	Feb 2022	662
MB-STE-0236	Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	584	0.00%	Feb 2022	584
MB-STE-0237	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	445	0.00%	Feb 2022	445
MB-STE-0579	Steel scrap low-alloy punchings, consumer buying price, delivered mill Chicago, \$/gross ton	08 Feb 2022	682	-2.85%	Feb 2022	682
MB-STE-0229	Steel scrap No2 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton	07 Feb 2022	395	0.00%	Feb 2022	395

Cincinnati

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0249	Steel scrap No1 heavy melt, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Feb 2022	400	0.00%	Feb 2022	400
MB-STE-0251	Steel scrap No1 busheling, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Feb 2022	480	-6.80%	Feb 2022	480



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0250	Steel scrap No1 bundles, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Feb 2022	480	-6.80%	Feb 2022	480
MB-STE-0253	Steel scrap machine shop turnings, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Feb 2022	207	-8.81%	Feb 2022	207
MB-STE-0252	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Feb 2022	445	0.00%	Feb 2022	445
MB-STE-0254	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cincinnati, \$/gross ton	07 Feb 2022	425	0.00%	Feb 2022	425

Cleveland

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0255	Steel scrap No1 heavy melt, consumer buying price, delivered mill Cleveland, \$/gross ton	07 Feb 2022	420	0.00%	Feb 2022	420
MB-STE-0257	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton	07 Feb 2022	545	-6.03%	Feb 2022	545
MB-STE-0256	Steel scrap No1 bundles, consumer buying price, delivered mill Cleveland, \$/gross ton	07 Feb 2022	545	-6.03%	Feb 2022	545
MB-STE-0269	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Cleveland, \$/gross ton	07 Feb 2022	410	0.00%	Feb 2022	410
MB-STE-0259	Steel scrap machine shop turnings, consumer buying price, delivered mill Cleveland, \$/gross ton	07 Feb 2022	245	0.00%	Feb 2022	245
MB-STE-0258	Steel scrap shredded auto scrap, consumer buying price, delivered mill Cleveland, \$/gross ton	07 Feb 2022	470	0.00%	Feb 2022	470
MB-STE-0260	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Cleveland, \$/gross ton	07 Feb 2022	440	0.00%	Feb 2022	440
MB-STE-0653	Steel scrap punchings and plate, broker buying price, fob Cleveland, \$/gross ton	08 Feb 2022	700	-3.45%	Feb 2022	700

Detroit

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0272	Steel scrap No1 busheling, consumer buying price, delivered mill Detroit, \$/gross ton	07 Feb 2022	460	-7.07%	Feb 2022	460
MB-STE-0271	Steel scrap No1 bundles, consumer buying price, delivered mill Detroit, \$/gross ton	07 Feb 2022	450	-7.22%	Feb 2022	450
MB-STE-0279	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Detroit, \$/gross ton	07 Feb 2022	370	0.00%	Feb 2022	370
MB-STE-0274	Steel scrap machine shop turnings, consumer buying price, delivered mill Detroit, \$/gross ton	07 Feb 2022	120	-17.24%	Feb 2022	120
MB-STE-0273	Steel scrap shredded auto scrap, consumer buying price, delivered mill Detroit, \$/gross ton	07 Feb 2022	460	0.00%	Feb 2022	460
MB-STE-0277	Steel scrap cupola cast, consumer buying price, delivered mill Detroit, \$/gross ton	07 Feb 2022	395	0.00%	Feb 2022	395
MB-STE-0278	Steel scrap clean auto cast, consumer buying price, delivered mill Detroit, \$/gross ton	07 Feb 2022	435	0.00%	Feb 2022	435
MB-STE-0276	Steel scrap foundry steel 2ft max, consumer buying price, delivered mill Detroit, \$/gross ton	07 Feb 2022	410	0.00%	Feb 2022	410
MB-STE-0275	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Detroit, \$/gross ton	07 Feb 2022	420	0.00%	Feb 2022	420
MB-STE-0270	Steel scrap No1 heavy melt, consumer buying price, delivered mill Detroit, \$/gross ton	07 Feb 2022	405	0.00%	Feb 2022	405

**Hamilton**

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0333	Steel scrap No1 heavy melt, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	07 Feb 2022	339	0.00%	Feb 2022	339
MB-STE-0335	Steel scrap No1 busheling, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	07 Feb 2022	495	-6.78%	Feb 2022	495
MB-STE-0334	Steel scrap No1 bundles, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	07 Feb 2022	509	-6.61%	Feb 2022	509
MB-STE-0336	Steel scrap shredded auto scrap, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	07 Feb 2022	543	0.00%	Feb 2022	543
MB-STE-0337	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Hamilton, Canadian \$/net ton	07 Feb 2022	362	0.00%	Feb 2022	362

Houston

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0350	Steel scrap No1 heavy melt, dealer selling price, fob dealer yard Houston, \$/gross ton	07 Feb 2022	225	0.00%	Feb 2022	225
MB-STE-0351	Steel scrap No1 busheling, dealer selling price, fob dealer yard Houston, \$/gross ton	07 Feb 2022	342	0.00%	Feb 2022	342
MB-STE-0405	Steel scrap No1 busheling, consumer buying price trend, delivered mill Houston, \$/gross ton	07 Feb 2022	0		Feb 2022	0
MB-STE-0353	Steel scrap machine shop turnings, dealer selling price, fob dealer yard Houston, \$/gross ton	07 Feb 2022	145	0.00%	Feb 2022	145
MB-STE-0352	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard Houston, \$/gross ton	07 Feb 2022	275	0.00%	Feb 2022	275
MB-STE-0354	Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard Houston, \$/gross ton	07 Feb 2022	260	0.00%	Feb 2022	260
MB-STE-0408	Steel scrap cut structural/plate 5ft max, consumer buying price trend, delivered mill Houston, \$/gross ton	07 Feb 2022	0		Feb 2022	0
MB-STE-0404	Steel scrap No1 heavy melt, consumer buying price trend, delivered mill Houston, \$/gross ton	07 Feb 2022	0		Feb 2022	0
MB-STE-0407	Steel scrap machine shop turnings, consumer buying price trend, delivered mill Houston, \$/gross ton	07 Feb 2022	0		Feb 2022	0
MB-STE-0406	Steel scrap shredded auto scrap, consumer buying price trend, delivered mill Houston, \$/gross ton	07 Feb 2022	0		Feb 2022	0

Los Angeles

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0372	Steel scrap No1 heavy melt, export yard buying price, delivered to yard Los Angeles, \$/gross ton	28 Feb 2022	285	0.00%	Feb 2022	280
MB-STE-0425	Steel scrap HMS 1&2 (80:20), export index, fob Los Angeles, \$/tonne	02 Mar 2022	490	0.00%	Feb 2022	463
MB-STE-0374	Steel scrap No1 busheling, export yard buying price, delivered to yard Los Angeles, \$/gross ton	28 Feb 2022	295	0.00%	Feb 2022	290
MB-STE-0373	Steel scrap No2 bundles, export yard buying price, delivered to yard Los Angeles, \$/gross ton	28 Feb 2022	180	0.00%	Feb 2022	176.25
MB-STE-0375	Steel scrap machine shop turnings, export yard buying price, delivered to yard Los Angeles, \$/gross ton	28 Feb 2022	70	0.00%	Feb 2022	67.5



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0378	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Los Angeles, \$/gross ton	28 Feb 2022	295	0.00%	Feb 2022	290

Midwest

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0424	Steel scrap No1 heavy melt, index, delivered Midwest mill, \$/gross ton	10 Feb 2022	418.21	-1.35%	Feb 2022	418.21
MB-STE-0882	Steel scrap No1 busheling, indicator, delivered Midwest mill, \$/gross ton	02 Mar 2022	590	5.36%	Feb 2022	523.68
MB-STE-0422	Steel scrap No1 busheling, index, delivered Midwest mill, \$/gross ton	10 Feb 2022	520.01	-4.12%	Feb 2022	520.01
MB-STE-0423	Steel scrap shredded, index, delivered Midwest mill, \$/gross ton	10 Feb 2022	486.42	1.04%	Feb 2022	486.42
MB-STE-0787	Steel scrap shredder feed, fob Midwest, \$/gross ton	28 Feb 2022	190.76	0.00%	Feb 2022	189.1

Monterrey

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0533	Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, \$/tonne	01 Mar 2022	430	0.00%	Feb 2022	430.5
MB-STE-0534	Steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey, peso/tonne	01 Mar 2022	8750	0.00%	Feb 2022	8850
MB-STE-0539	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, \$/tonne	01 Mar 2022	550	0.00%	Feb 2022	551
MB-STE-0540	Steel scrap No1 busheling, consumer buying price, delivered mill Monterrey, peso/tonne	01 Mar 2022	11200	0.00%	Feb 2022	11325
MB-STE-0541	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, \$/tonne	01 Mar 2022	386	0.26%	Feb 2022	370.25
MB-STE-0542	Steel scrap machine shop turnings, consumer buying price, delivered mill Monterrey, peso/tonne	01 Mar 2022	7850	0.00%	Feb 2022	7612.5
MB-STE-0535	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, \$/tonne	01 Mar 2022	535	0.00%	Feb 2022	535.75
MB-STE-0536	Steel scrap shredded auto scrap, consumer buying price, delivered mill Monterrey, peso/tonne	01 Mar 2022	10900	0.00%	Feb 2022	11015
MB-STE-0537	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, \$/tonne	01 Mar 2022	548	0.18%	Feb 2022	537.75
MB-STE-0538	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Monterrey, peso/tonne	01 Mar 2022	11150	0.00%	Feb 2022	11052.5

Montreal

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0789	Steel scrap No1 heavy melting, consumer buying price, fob Montreal, Canadian \$/net ton	09 Feb 2022	365	0.00%	Feb 2022	365
MB-STE-0790	Steel scrap No1 busheling, consumer buying price, fob Montreal, Canadian \$/net ton	09 Feb 2022	455	-6.57%	Feb 2022	455
MB-STE-0848	Steel scrap No2 bundles, consumer buying price, fob Montreal, Canadian \$/net ton	09 Feb 2022	300	0.00%	Feb 2022	300
MB-STE-0792	Steel scrap machine shop turnings, consumer buying price, fob Montreal, Canadian \$/net ton	09 Feb 2022	295	0.00%	Feb 2022	295
MB-STE-0793	Steel scrap cut structural/plate 5ft max, consumer buying price, fob Montreal, Canadian \$/net ton	09 Feb 2022	405	0.00%	Feb 2022	405



New York

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0379	Steel scrap No1 heavy melt, export yard buying price, delivered to yard New York, \$/gross ton	28 Feb 2022	395	5.33%	Feb 2022	380
MB-STE-0418	Steel scrap HMS 1&2 (80:20), export index, fob New York, \$/tonne	02 Mar 2022	480.75	1.75%	Feb 2022	459.13
MB-STE-0380	Steel scrap No2 bundles, export yard buying price, delivered to yard New York, \$/gross ton	28 Feb 2022	345	6.15%	Feb 2022	330
MB-STE-0381	Steel scrap machine shop turnings, export yard buying price, delivered to yard New York, \$/gross ton	28 Feb 2022	290	7.41%	Feb 2022	275
MB-STE-0419	Steel scrap shredded scrap, export index, fob New York, \$/tonne	02 Mar 2022	496	0.71%	Feb 2022	478.5
MB-STE-0384	Steel scrap auto bodies, export yard buying price, delivered to yard New York, \$/gross ton	28 Feb 2022	375	5.63%	Feb 2022	360
MB-STE-0383	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard New York, \$/gross ton	28 Feb 2022	410	5.13%	Feb 2022	395
MB-STE-0382	Steel scrap mixed cast, export yard buying price, delivered to yard New York, \$/gross ton	28 Feb 2022	390	5.41%	Feb 2022	375
MB-STE-0385	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard New York, \$/gross ton	28 Feb 2022	405	5.19%	Feb 2022	390

North Carolina/Virginia

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0280	Steel scrap No1 heavy melt, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	04 Feb 2022	410	0.00%	Feb 2022	410
MB-STE-0281	Steel scrap No1 busheling, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	04 Feb 2022	470	-6.00%	Feb 2022	470
MB-STE-0283	Steel scrap machine shop turnings, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	04 Feb 2022	325	0.00%	Feb 2022	325
MB-STE-0282	Steel scrap, shredded auto scrap, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	04 Feb 2022	440	0.00%	Feb 2022	440
MB-STE-0284	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill North Carolina/Virginia, \$/gross ton	04 Feb 2022	420	0.00%	Feb 2022	420

Philadelphia

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0285	Steel scrap No1 heavy melt, consumer buying price, delivered mill Philadelphia, \$/gross ton	07 Feb 2022	395	0.00%	Feb 2022	395
MB-STE-0386	Steel scrap No1 heavy melt, export yard buying price, delivered to yard Philadelphia, \$/gross ton	28 Feb 2022	400	5.26%	Feb 2022	383.75
MB-STE-0288	Steel scrap No1 busheling, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Feb 2022	495	-1.98%	Feb 2022	500
MB-STE-0286	Steel scrap No1 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	09 Feb 2022	495	-1.98%	Feb 2022	500
MB-STE-0287	Steel scrap No2 bundles, consumer buying price, delivered mill Philadelphia, \$/gross ton	07 Feb 2022	355	0.00%	Feb 2022	355
MB-STE-0387	Steel scrap No2 bundles, export yard buying price, delivered to yard Philadelphia, \$/gross ton	28 Feb 2022	325	6.56%	Feb 2022	308.75



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0290	Steel scrap machine shop turnings, consumer buying price, delivered mill Philadelphia, \$/gross ton	07 Feb 2022	275	0.00%	Feb 2022	275
MB-STE-0289	Steel scrap shredded auto scrap, consumer buying price, delivered mill Philadelphia, \$/gross ton	07 Feb 2022	470	0.00%	Feb 2022	470
MB-STE-0390	Steel scrap auto bodies, export yard buying price, delivered to yard Philadelphia, \$/gross ton	28 Feb 2022	365	5.80%	Feb 2022	348.75
MB-STE-0297	Steel scrap unstripped motor blocks, consumer buying price, delivered mill Philadelphia, \$/gross ton	07 Feb 2022	415	0.00%	Feb 2022	415
MB-STE-0389	Steel scrap unstripped motor blocks, export yard buying price, delivered to yard Philadelphia, \$/gross ton	28 Feb 2022	395	5.33%	Feb 2022	378.75
MB-STE-0295	Steel scrap cupola cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	07 Feb 2022	410	0.00%	Feb 2022	410
MB-STE-0296	Steel scrap clean auto cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	07 Feb 2022	405	0.00%	Feb 2022	405
MB-STE-0298	Steel scrap heavy breakable cast, consumer buying price, delivered mill Philadelphia, \$/gross ton	07 Feb 2022	361	0.00%	Feb 2022	361
MB-STE-0299	Steel scrap drop broken machinery, consumer buying price, delivered mill Philadelphia, \$/gross ton	07 Feb 2022	466	0.00%	Feb 2022	466
MB-STE-0300	Steel scrap rail crops 2ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	07 Feb 2022	530	0.00%	Feb 2022	530
MB-STE-0301	Steel scrap random rails, consumer buying price, delivered mill Philadelphia, \$/gross ton	07 Feb 2022	405	0.00%	Feb 2022	405
MB-STE-0291	Steel scrap cut structural/plate 2ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	07 Feb 2022	520	0.00%	Feb 2022	520
MB-STE-0292	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	07 Feb 2022	415	0.00%	Feb 2022	415
MB-STE-0293	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Philadelphia, \$/gross ton	07 Feb 2022	405	0.00%	Feb 2022	405
MB-STE-0391	Steel scrap cut structural/plate 5ft max, export yard buying price, delivered to yard Philadelphia, \$/gross ton	28 Feb 2022	410	5.13%	Feb 2022	393.75

Pittsburgh

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0303	Steel scrap No1 heavy melt, consumer buying price, delivered mill Pittsburgh, \$/gross ton	07 Feb 2022	415	0.00%	Feb 2022	415
MB-STE-0306	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton	07 Feb 2022	515	-6.36%	Feb 2022	515
MB-STE-0304	Steel scrap No1 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	07 Feb 2022	496	-6.59%	Feb 2022	496
MB-STE-0305	Steel scrap No2 bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	07 Feb 2022	329	0.00%	Feb 2022	329
MB-STE-0307	Steel scrap No1 industrial bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	07 Feb 2022	522	-6.28%	Feb 2022	522
MB-STE-0321	Steel scrap steel (tin) can bundles, consumer buying price, delivered mill Pittsburgh, \$/gross ton	07 Feb 2022	320	0.00%	Feb 2022	320
MB-STE-0309	Steel scrap machine shop turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	07 Feb 2022	315	0.00%	Feb 2022	315
MB-STE-0308	Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton	07 Feb 2022	470	0.00%	Feb 2022	470



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0310	Steel scrap cast iron borings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	07 Feb 2022	270	0.00%	Feb 2022	270
MB-STE-0388	Steel scrap mixed cast, export yard buying price, delivered to yard Philadelphia, \$/gross ton	28 Feb 2022	400	5.26%	Feb 2022	383.75
MB-STE-0311	Steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Pittsburgh, \$/gross ton	07 Feb 2022	465	0.00%	Feb 2022	465
MB-STE-0312	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill Pittsburgh, \$/gross ton	07 Feb 2022	445	0.00%	Feb 2022	445
MB-STE-0598	Steel scrap punchings and plate, consumer buying price, delivered mill Pittsburgh, \$/gross ton	08 Feb 2022	752	-3.22%	Feb 2022	752

Seattle/Portland

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0409	Steel scrap No1 heavy melt, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	08 Feb 2022	22		Feb 2022	22
MB-STE-0411	Steel scrap machine shop turnings, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	08 Feb 2022	22		Feb 2022	22
MB-STE-0410	Steel scrap shredded auto scrap, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	08 Feb 2022	22		Feb 2022	22
MB-STE-0412	Steel scrap cut structural/plate 5ft max, consumer buying price trend, delivered mill Seattle/Portland, \$/gross ton	08 Feb 2022	22		Feb 2022	22

South Carolina

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0322	Steel scrap No1 heavy melt, consumer buying price, delivered mill South Carolina, \$/gross ton	04 Feb 2022	410	0.00%	Feb 2022	410
MB-STE-0323	Steel scrap No1 busheling, consumer buying price, delivered mill South Carolina, \$/gross ton	04 Feb 2022	470	-6.00%	Feb 2022	470
MB-STE-0324	Steel scrap shredded auto scrap, consumer buying price, delivered mill South Carolina, \$/gross ton	04 Feb 2022	440	0.00%	Feb 2022	440
MB-STE-0326	Steel scrap cut structural/plate 5ft max, consumer buying price, delivered mill South Carolina, \$/gross ton	04 Feb 2022	420	0.00%	Feb 2022	420
MB-STE-0325	Steel scrap machine shop turnings, consumer buying price, delivered mill South Carolina, \$/gross ton	04 Feb 2022	325	0.00%	Feb 2022	325

St Louis

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0355	Steel scrap No1 heavy melt, dealer selling price, fob dealer yard St Louis, \$/gross ton	07 Feb 2022	338	0.00%	Feb 2022	338
MB-STE-0357	Steel scrap No1 busheling, dealer selling price, fob dealer yard St Louis, \$/gross ton	07 Feb 2022	468	-4.10%	Feb 2022	468
MB-STE-0356	Steel scrap No1 bundles, dealer selling price, fob dealer yard St Louis, \$/gross ton	07 Feb 2022	468	-4.10%	Feb 2022	468
MB-STE-0359	Steel scrap machine shop turnings, dealer selling price, fob dealer yard St Louis, \$/gross ton	07 Feb 2022	210	0.00%	Feb 2022	210
MB-STE-0358	Steel scrap shredded auto scrap, dealer selling price, fob dealer yard St Louis, \$/gross ton	07 Feb 2022	401	0.00%	Feb 2022	401



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0360	Steel scrap cut structural/plate 5ft max, dealer selling price, fob dealer yard St Louis, \$/gross ton	07 Feb 2022	353	0.00%	Feb 2022	353

Composite

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0528	Steel scrap No1 heavy melt, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite	25 Feb 2022	410	0.00%	Feb 2022	
MB-STE-0529	Steel scrap No1 heavy melt, consumer buying price, delivered mill Philadelphia, \$/gross ton, weekly composite	25 Feb 2022	395	0.00%	Feb 2022	
MB-STE-0530	Steel scrap No1 heavy melt, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	25 Feb 2022	415	0.00%	Feb 2022	
MB-STE-0531	Steel scrap No1 heavy melt, consumer buying price, delivered mill, \$/gross ton, weekly composite	25 Feb 2022	406.67	0.00%	Feb 2022	
MB-STE-0524	Steel scrap No1 busheling, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite	25 Feb 2022	495	0.00%	Feb 2022	
MB-STE-0525	Steel scrap No1 busheling, consumer buying price, delivered mill Cleveland, \$/gross ton, weekly composite	25 Feb 2022	545	0.00%	Feb 2022	
MB-STE-0526	Steel scrap No1 busheling, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	25 Feb 2022	515	0.00%	Feb 2022	
MB-STE-0527	Steel scrap No1 busheling, consumer buying price, delivered mill, \$/gross ton, weekly composite	25 Feb 2022	518.33	0.00%	Feb 2022	
MB-STE-0427	Steel scrap Shredded auto, daily composite, delivered mill US, \$/gross ton	02 Mar 2022	472	0.00%	Feb 2022	472
MB-STE-0519	Steel scrap shredded auto scrap, consumer buying price, delivered mill Alabama, \$/gross ton, weekly composite	25 Feb 2022	468	0.00%	Feb 2022	
MB-STE-0520	Steel scrap shredded auto scrap, consumer buying price, delivered mill Chicago, \$/gross ton, weekly composite	25 Feb 2022	480	0.00%	Feb 2022	
MB-STE-0521	Steel scrap shredded auto scrap, consumer buying price, delivered mill Philadelphia, \$/gross ton, weekly composite	25 Feb 2022	470	0.00%	Feb 2022	
MB-STE-0522	Steel scrap shredded auto scrap, consumer buying price, delivered mill Pittsburgh, \$/gross ton, weekly composite	25 Feb 2022	470	0.00%	Feb 2022	
MB-STE-0523	Steel scrap shredded auto scrap, consumer buying price, delivered mill, \$/gross ton, weekly composite	25 Feb 2022	472	0.00%	Feb 2022	
MB-STE-0426	Steel scrap No1 heavy melt, daily composite, delivered mill US, \$/gross ton	02 Mar 2022	406.67	0.00%	Feb 2022	406.67
MB-STE-0428	Steel scrap No1 busheling, daily composite, delivered mill US, \$/gross ton	02 Mar 2022	518.33	0.00%	Feb 2022	524.66

US steel scrap shredder feed prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0786	Steel scrap shredder feed, fob Ohio Valley, \$/gross ton	28 Feb 2022	215.89	0.94%	Feb 2022	213.59
MB-STE-0787	Steel scrap shredder feed, fob Midwest, \$/gross ton	28 Feb 2022	190.76	0.00%	Feb 2022	189.1
MB-STE-0788	Steel scrap shredder feed, fob Southeast, \$/gross ton	28 Feb 2022	171.05	0.00%	Feb 2022	170.04

Boston stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STSS-0178	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Boston, US cents/lb	01 Mar 2022	27 - 29	4.32%	Feb 2022	26 - 27.17



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0056	Stainless steel scrap 430 bundles, export yard buying price, delivered to yard Boston, \$/gross ton	01 Mar 2022	605 - 650	4.41%	Feb 2022	582 - 608.75

Chicago stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0185	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Chicago, \$/gross ton	01 Mar 2022	1680 - 1904	8.84%	Feb 2022	1501 - 1792
MB-ST5-0063	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Chicago, US cents/lb	01 Mar 2022	75 - 85	8.84%	Feb 2022	67 - 80
MB-ST5-0190	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, US cents/lb	01 Mar 2022	106 - 112	1.87%	Feb 2022	99.75 - 103.75
MB-ST5-0068	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	01 Mar 2022	2374 - 2509	1.86%	Feb 2022	2234.5 - 2324
MB-ST5-0186	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Chicago, \$/gross ton	01 Mar 2022	1792 - 2016	7.60%	Feb 2022	1635 - 1904
MB-ST5-0064	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Chicago, US cents/lb	01 Mar 2022	80 - 90	7.59%	Feb 2022	73 - 85
MB-ST5-0189	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, US cents/lb	01 Mar 2022	111 - 117	1.79%	Feb 2022	105.25 - 109
MB-ST5-0067	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Chicago, \$/gross ton	01 Mar 2022	2486 - 2621	1.77%	Feb 2022	2357.5 - 2441.75
MB-ST5-0184	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Chicago, \$/gross ton	01 Mar 2022	1792 - 2016	7.60%	Feb 2022	1635 - 1904
MB-ST5-0062	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Chicago, US cents/lb	01 Mar 2022	80 - 90	7.59%	Feb 2022	73 - 85
MB-ST5-0191	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, US cents/lb	01 Mar 2022	36 - 40	1.33%	Feb 2022	35.25 - 38
MB-ST5-0069	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Chicago, \$/gross ton	01 Mar 2022	806 - 896	1.31%	Feb 2022	789.75 - 851.25
MB-ST5-0187	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Chicago, \$/gross ton	01 Mar 2022	560 - 672	3.79%	Feb 2022	560 - 627
MB-ST5-0065	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Chicago, US cents/lb	01 Mar 2022	25 - 30	3.77%	Feb 2022	25 - 28
MB-ST5-0192	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, US cents/lb	01 Mar 2022	30 - 37	3.08%	Feb 2022	29.5 - 34.5
MB-ST5-0070	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	01 Mar 2022	672 - 829	3.09%	Feb 2022	660.75 - 773
MB-ST5-0194	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, US cents/lb	01 Mar 2022	26 - 33	7.27%	Feb 2022	24.5 - 29.75
MB-ST5-0072	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Chicago, \$/gross ton	01 Mar 2022	582 - 739	7.22%	Feb 2022	548.5 - 666.25
MB-ST5-0193	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Chicago, US cents/lb	01 Mar 2022	30 - 36	-4.35%	Feb 2022	29.75 - 35.25
MB-ST5-0071	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Chicago, \$/gross ton	01 Mar 2022	672 - 806	-4.40%	Feb 2022	666.25 - 789.75
MB-ST5-0183	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Chicago, \$/gross ton	01 Mar 2022	2352 - 2912	7.30%	Feb 2022	2173 - 2733
MB-ST5-0061	Stainless steel scrap 316 solids, dealer buying price, delivered to yard Chicago, US cents/lb	01 Mar 2022	105 - 130	7.31%	Feb 2022	97 - 122



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0066	Stainless steel scrap 316 solids, broker buying price, delivered to processor Chicago, \$/gross ton	01 Mar 2022	3360 - 3539	2.66%	Feb 2022	3152.75 - 3320.75
MB-ST5-0188	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Chicago, US cents/lb	01 Mar 2022	150 - 158	2.67%	Feb 2022	140.75 - 148.25

Cleveland stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0197	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Cleveland, \$/gross	01 Mar 2022	1232 - 1680	13.04%	Feb 2022	896 - 1680
MB-ST5-0202	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Cleveland, US cents/lb	01 Mar 2022	108 - 112	5.26%	Feb 2022	97.5 - 104
MB-ST5-0201	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, US cents/lb	01 Mar 2022	114 - 117	2.67%	Feb 2022	105 - 109
MB-ST5-0079	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	01 Mar 2022	2554 - 2621	2.68%	Feb 2022	2352 - 2441.75
MB-ST5-0196	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Cleveland, \$/gross	01 Mar 2022	1456 - 1792	11.54%	Feb 2022	1120 - 1792
MB-ST5-0074	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Cleveland, US cents/lb	01 Mar 2022	65 - 80	11.54%	Feb 2022	50 - 80
MB-ST5-0075	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Cleveland, US cents/lb	01 Mar 2022	55 - 75	13.04%	Feb 2022	40 - 75
MB-ST5-0080	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Cleveland, \$/gross ton	01 Mar 2022	2419 - 2509	5.25%	Feb 2022	2184 - 2329.75
MB-ST5-0198	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Cleveland, \$/gross	01 Mar 2022	1456 - 1792	11.54%	Feb 2022	1120 - 1792
MB-ST5-0076	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Cleveland, US cents/lb	01 Mar 2022	65 - 80	11.54%	Feb 2022	50 - 80
MB-ST5-0199	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Cleveland, \$/gross	01 Mar 2022	448 - 582	0.00%	Feb 2022	448 - 582
MB-ST5-0077	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Cleveland, US cents/lb	01 Mar 2022	20 - 26	0.00%	Feb 2022	20 - 26
MB-ST5-0195	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Cleveland, \$/gross	01 Mar 2022	2016 - 2464	0.00%	Feb 2022	2016 - 2464
MB-ST5-0200	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Cleveland, US cents/lb	01 Mar 2022	150 - 158	4.41%	Feb 2022	140.25 - 148.75
MB-ST5-0078	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Cleveland, \$/gross ton	01 Mar 2022	3360 - 3539	4.40%	Feb 2022	3141.5 - 3332
MB-ST5-0073	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Cleveland, US cents/lb	01 Mar 2022	90 - 110	0.00%	Feb 2022	90 - 110

Detroit stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0205	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Detroit, \$/gross ton	01 Mar 2022	1658 - 1680	8.77%	Feb 2022	1501 - 1568
MB-ST5-0083	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Detroit, US cents/lb	01 Mar 2022	74 - 75	8.76%	Feb 2022	67 - 70
MB-ST5-0210	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, US cents/lb	01 Mar 2022	108 - 112	2.33%	Feb 2022	99.5 - 103.75



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0088	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	01 Mar 2022	2419 - 2509	2.33%	Feb 2022	2228.75 - 2324
MB-ST5-0206	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Detroit, \$/gross ton	01 Mar 2022	1792 - 1814	9.51%	Feb 2022	1635 - 1658
MB-ST5-0084	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Detroit, US cents/lb	01 Mar 2022	80 - 81	9.52%	Feb 2022	73 - 74
MB-ST5-0209	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, US cents/lb	01 Mar 2022	114 - 117	2.67%	Feb 2022	106.25 - 109
MB-ST5-0087	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	01 Mar 2022	2554 - 2621	2.68%	Feb 2022	2380 - 2441.75
MB-ST5-0204	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Detroit, \$/gross ton	01 Mar 2022	1792 - 1814	9.51%	Feb 2022	1635 - 1658
MB-ST5-0082	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Detroit, US cents/lb	01 Mar 2022	80 - 81	9.52%	Feb 2022	73 - 74
MB-ST5-0207	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Detroit, \$/gross ton	01 Mar 2022	582 - 627	5.87%	Feb 2022	560 - 582
MB-ST5-0085	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Detroit, US cents/lb	01 Mar 2022	26 - 28	5.88%	Feb 2022	25 - 26
MB-ST5-0211	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Detroit, US cents/lb	01 Mar 2022	36 - 40	2.70%	Feb 2022	36.25 - 38
MB-ST5-0089	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton	01 Mar 2022	806 - 896	2.72%	Feb 2022	811.75 - 851
MB-ST5-0212	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Detroit, US cents/lb	01 Mar 2022	30 - 36	4.76%	Feb 2022	31 - 33.75
MB-ST5-0213	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, US cents/lb	01 Mar 2022	26 - 33	7.27%	Feb 2022	26.75 - 29
MB-ST5-0091	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Detroit, \$/gross ton	01 Mar 2022	582 - 739	7.22%	Feb 2022	599 - 649.5
MB-ST5-0090	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Detroit, \$/gross ton	01 Mar 2022	672 - 806	4.75%	Feb 2022	694.25 - 756
MB-ST5-0208	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Detroit, US cents/lb	01 Mar 2022	150 - 158	0.98%	Feb 2022	142.75 - 148.5
MB-ST5-0086	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Detroit, \$/gross ton	01 Mar 2022	3360 - 3539	0.98%	Feb 2022	3197.5 - 3326.25
MB-ST5-0203	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Detroit, \$/gross ton	01 Mar 2022	2352 - 2442	9.18%	Feb 2022	2173 - 2218
MB-ST5-0081	Stainless steel scrap 316 solids, dealer buying price, delivered to yard Detroit, US cents/lb	01 Mar 2022	105 - 109	9.18%	Feb 2022	97 - 99

East Coast stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0297	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard East Coast, \$/gross ton	01 Mar 2022	1792 - 2061	10.27%	Feb 2022	1635 - 1859
MB-ST5-0287	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard East Coast, US cents/lb	01 Mar 2022	80 - 92	10.26%	Feb 2022	73 - 83
MB-ST5-0295	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard East Coast, \$/gross ton	01 Mar 2022	1792 - 2061	10.27%	Feb 2022	1635 - 1859
MB-ST5-0285	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard East Coast, US cents/lb	01 Mar 2022	80 - 92	10.26%	Feb 2022	73 - 83



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0286	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard East Coast, US cents/lb	01 Mar 2022	75 - 82	12.14%	Feb 2022	67 - 73
MB-ST5-0296	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard East Coast, \$/gross ton	01 Mar 2022	1680 - 1837	12.15%	Feb 2022	1501 - 1635
MB-ST5-0298	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard East Coast, \$/gross ton	01 Mar 2022	582 - 672	3.72%	Feb 2022	582 - 627
MB-ST5-0288	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard East Coast, US cents/lb	01 Mar 2022	26 - 30	3.70%	Feb 2022	26 - 28
MB-ST5-0294	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard East Coast, \$/gross ton	01 Mar 2022	2352 - 2643	9.85%	Feb 2022	2173 - 2374
MB-ST5-0284	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard East Coast, US cents/lb	01 Mar 2022	105 - 118	9.85%	Feb 2022	97 - 106

Houston stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0218	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Houston, US cents/lb	01 Mar 2022	114 - 116	3.60%	Feb 2022	104.5 - 107.5
MB-ST5-0096	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	01 Mar 2022	2554 - 2598	3.60%	Feb 2022	2340.75 - 2408.25
MB-ST5-0215	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Houston, \$/gross ton	01 Mar 2022	1635 - 2128	3.07%	Feb 2022	1635 - 2016
MB-ST5-0093	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	01 Mar 2022	73 - 95	3.07%	Feb 2022	73 - 90
MB-ST5-0219	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, US cents/lb	01 Mar 2022	107 - 110	5.34%	Feb 2022	97 - 102
MB-ST5-0097	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Houston, \$/gross ton	01 Mar 2022	2397 - 2464	5.35%	Feb 2022	2172.75 - 2284.75
MB-ST5-0216	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Houston, \$/gross ton	01 Mar 2022	1523 - 1971	11.42%	Feb 2022	1232 - 1904
MB-ST5-0094	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Houston, US cents/lb	01 Mar 2022	68 - 88	11.43%	Feb 2022	55 - 85
MB-ST5-0220	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Houston, US cents/lb	01 Mar 2022	32 - 35	42.55%	Feb 2022	29 - 32.5
MB-ST5-0098	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Houston, \$/gross ton	01 Mar 2022	717 - 784	42.55%	Feb 2022	649.75 - 728
MB-ST5-0221	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Houston, US cents/lb	01 Mar 2022	25 - 28	12.77%	Feb 2022	24.5 - 26.25
MB-ST5-0099	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Houston, \$/gross ton	01 Mar 2022	560 - 627	12.73%	Feb 2022	548.75 - 588
MB-ST5-0214	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Houston, \$/gross ton	01 Mar 2022	2240 - 3002	11.44%	Feb 2022	2240 - 2464
MB-ST5-0092	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Houston, US cents/lb	01 Mar 2022	100 - 134	11.43%	Feb 2022	100 - 110
MB-ST5-0217	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, US cents/lb	01 Mar 2022	156 - 159	4.30%	Feb 2022	144.5 - 148.25
MB-ST5-0095	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Houston, \$/gross ton	01 Mar 2022	3494 - 3562	4.30%	Feb 2022	3236.75 - 3321



Los Angeles stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0227	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Los Angeles, US cents/lb	01 Mar 2022	60.27 - 62.5	3.77%	Feb 2022	56.08 - 58.32
MB-ST5-0105	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Los Angeles, \$/gross ton	01 Mar 2022	1350 - 1400	3.77%	Feb 2022	1256.25 - 1306.25
MB-ST5-0226	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Los Angeles, US cents/lb	01 Mar 2022	81.47 - 82.59	2.79%	Feb 2022	76.45 - 77.57
MB-ST5-0104	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Los Angeles, \$/gross ton	01 Mar 2022	1825 - 1850	2.80%	Feb 2022	1712.5 - 1737.5
MB-ST5-0228	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Los Angeles, US cents/lb	01 Mar 2022	16.96 - 17.86	0.00%	Feb 2022	16.96 - 17.86
MB-ST5-0106	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Los Angeles, \$/gross ton	01 Mar 2022	380 - 400	0.00%	Feb 2022	380 - 400

Montreal stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0252	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	01 Mar 2022	2240 - 2262	9.83%	Feb 2022	2016 - 2083
MB-ST5-0253	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	01 Mar 2022	2778 - 2800	16.35%	Feb 2022	2285 - 2509
MB-ST5-0131	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	124 - 125	16.36%	Feb 2022	102 - 112
MB-ST5-0130	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	100 - 101	9.84%	Feb 2022	90 - 93
MB-ST5-0129	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	124 - 125	16.36%	Feb 2022	102 - 112
MB-ST5-0251	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	01 Mar 2022	2778 - 2800	16.35%	Feb 2022	2285 - 2509
MB-ST5-0128	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Montreal, Canadian cents/lb	01 Mar 2022	167 - 168	15.92%	Feb 2022	140 - 149
MB-ST5-0250	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Montreal, Canadian \$/gross ton	01 Mar 2022	3741 - 3763	15.91%	Feb 2022	3136 - 3338

New York stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0236	Stainless steel scrap 304 turnings, broker buying price, delivered to processor New York, US cents/lb	01 Mar 2022	103 - 112	2.38%	Feb 2022	99.25 - 103.25
MB-ST5-0114	Stainless steel scrap 304 turnings, broker buying price, delivered to processor New York, \$/gross ton	01 Mar 2022	2307 - 2509	2.38%	Feb 2022	2223 - 2312.75
MB-ST5-0116	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, \$/gross ton	01 Mar 2022	2016 - 2038	-0.83%	Feb 2022	2005 - 2024.5
MB-ST5-0238	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard New York, US cents/lb	01 Mar 2022	90 - 91	-0.82%	Feb 2022	89.5 - 90.38
MB-ST5-0235	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor New York, US cents/lb	01 Mar 2022	114 - 117	3.59%	Feb 2022	106 - 108.75
MB-ST5-0113	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor New York, \$/gross ton	01 Mar 2022	2554 - 2621	3.60%	Feb 2022	2374.5 - 2436



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0237	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard New York, US cents/lb	01 Mar 2022	100 - 101.5	1.00%	Feb 2022	96.25 - 98.63
MB-ST5-0115	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard New York, \$/gross ton	01 Mar 2022	2240 - 2274	1.01%	Feb 2022	2155.75 - 2209.25
MB-ST5-0239	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard New York, US cents/lb	01 Mar 2022	28 - 29	6.18%	Feb 2022	26 - 27.17
MB-ST5-0117	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard New York, \$/gross ton	01 Mar 2022	627 - 650	6.24%	Feb 2022	582 - 608.75
MB-ST5-0234	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor New York, US cents/lb	01 Mar 2022	150 - 160	2.65%	Feb 2022	142.25 - 148.25
MB-ST5-0112	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor New York, \$/gross ton	01 Mar 2022	3360 - 3584	2.65%	Feb 2022	3186.25 - 3320.75

Philadelphia stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0241	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Philadelphia, US cents/lb	01 Mar 2022	90 - 91	-0.28%	Feb 2022	89.25 - 90.38
MB-ST5-0119	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard Philadelphia, \$/gross ton	01 Mar 2022	2016 - 2038	-0.30%	Feb 2022	1999.5 - 2024.5
MB-ST5-0240	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Philadelphia, US cents/lb	01 Mar 2022	100 - 101.5	1.00%	Feb 2022	96.25 - 98.63
MB-ST5-0118	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard Philadelphia, \$/gross ton	01 Mar 2022	2240 - 2274	1.01%	Feb 2022	2155.75 - 2209.25
MB-ST5-0242	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Philadelphia, US cents/lb	01 Mar 2022	28 - 29	6.18%	Feb 2022	26 - 27.17
MB-ST5-0120	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard Philadelphia, \$/gross ton	01 Mar 2022	627 - 650	6.24%	Feb 2022	582 - 608.75

Pittsburgh stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0042	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Mar 2022	55 - 75	6.56%	Feb 2022	55 - 67
MB-ST5-0164	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	01 Mar 2022	1232 - 1680	6.55%	Feb 2022	1232 - 1501
MB-ST5-0169	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	01 Mar 2022	108 - 112	2.80%	Feb 2022	98.75 - 104
MB-ST5-0047	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	01 Mar 2022	2419 - 2509	2.80%	Feb 2022	2212 - 2329.75
MB-ST5-0256	Stainless steel scrap 304 turnings, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 Feb 2022	91.8 - 92.7	6.22%	Feb 2022	91.8 - 92.7
MB-ST5-0134	Stainless steel scrap 304 turnings, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Feb 2022	2056 - 2076	6.19%	Feb 2022	2056 - 2076
MB-ST5-0168	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, US cents/lb	01 Mar 2022	114 - 117	3.59%	Feb 2022	104.5 - 109
MB-ST5-0255	Stainless steel scrap 304 solids, clips, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 Feb 2022	102 - 103	6.77%	Feb 2022	102 - 103
MB-ST5-0163	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	01 Mar 2022	1568 - 1792	27.13%	Feb 2022	1008 - 1635



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0041	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Mar 2022	70 - 80	27.12%	Feb 2022	45 - 73
MB-ST5-0046	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Pittsburgh, \$/gross ton	01 Mar 2022	2554 - 2621	3.58%	Feb 2022	2341 - 2441.75
MB-ST5-0133	Stainless steel scrap 304 solids, clips, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Feb 2022	2285 - 2307	6.77%	Feb 2022	2285 - 2307
MB-ST5-0165	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	01 Mar 2022	1568 - 1792	27.13%	Feb 2022	1008 - 1635
MB-ST5-0043	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Mar 2022	70 - 80	27.12%	Feb 2022	45 - 73
MB-ST5-0171	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	01 Mar 2022	31 - 37	4.62%	Feb 2022	31.75 - 33.5
MB-ST5-0049	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	01 Mar 2022	694 - 829	4.60%	Feb 2022	711.25 - 750.5
MB-ST5-0257	Stainless steel scrap 430 bundles, solids, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 Feb 2022	31.71 - 33.26	0.00%	Feb 2022	31.71 - 33.26
MB-ST5-0170	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, US cents/lb	01 Mar 2022	36 - 40	2.70%	Feb 2022	36.25 - 38
MB-ST5-0048	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	01 Mar 2022	806 - 896	2.72%	Feb 2022	811.75 - 851
MB-ST5-0135	Stainless steel scrap 430 bundles, solids, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Feb 2022	710 - 745	0.00%	Feb 2022	710 - 745
MB-ST5-0166	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	01 Mar 2022	336 - 582	-19.61%	Feb 2022	560 - 582
MB-ST5-0044	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Mar 2022	15 - 26	-19.61%	Feb 2022	25 - 26
MB-ST5-0172	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Pittsburgh, US cents/lb	01 Mar 2022	30 - 36	4.76%	Feb 2022	31 - 33.75
MB-ST5-0258	Stainless steel scrap 409 bundles, solids, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 Feb 2022	27.24 - 28.13	0.00%	Feb 2022	27.24 - 28.13
MB-ST5-0136	Stainless steel scrap 409 bundles, solids, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Feb 2022	610 - 630	0.00%	Feb 2022	610 - 630
MB-ST5-0173	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, US cents/lb	01 Mar 2022	26 - 33	9.26%	Feb 2022	26.25 - 29
MB-ST5-0050	Stainless steel scrap 409 bundles, broker buying price, delivered to processor Pittsburgh, \$/gross ton	01 Mar 2022	672 - 806	4.75%	Feb 2022	694.25 - 756
MB-ST5-0051	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Pittsburgh, \$/gross ton	01 Mar 2022	582 - 739	9.26%	Feb 2022	587.75 - 649.5
MB-ST5-0167	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Pittsburgh, US cents/lb	01 Mar 2022	150 - 158	4.41%	Feb 2022	140.25 - 148.75
MB-ST5-0254	Stainless steel scrap 316 solids, clips, consumer buying price, delivered mill Pittsburgh, US cents/lb	10 Feb 2022	147 - 148	7.08%	Feb 2022	147 - 148
MB-ST5-0162	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Pittsburgh, \$/gross ton	01 Mar 2022	1904 - 2464	7.14%	Feb 2022	1904 - 2173
MB-ST5-0040	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Pittsburgh, US cents/lb	01 Mar 2022	85 - 110	7.14%	Feb 2022	85 - 97
MB-ST5-0132	Stainless steel scrap 316 solids, clips, consumer buying price, delivered mill Pittsburgh, \$/gross ton	10 Feb 2022	3293 - 3315	7.08%	Feb 2022	3293 - 3315
MB-ST5-0045	Stainless steel scrap 316 solids, broker buying price, delivered to processor Pittsburgh, \$/gross ton	01 Mar 2022	3360 - 3539	4.40%	Feb 2022	3141.5 - 3332



San Francisco stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0248	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard San Francisco, US cents/lb	01 Mar 2022	60.27 - 62.5	3.77%	Feb 2022	56.08 - 58.32
MB-ST5-0126	Stainless steel scrap 304 turnings, export yard buying price, delivered to yard San Francisco, \$/gross ton	01 Mar 2022	1350 - 1400	3.77%	Feb 2022	1256.25 - 1306.25
MB-ST5-0247	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard San Francisco, US cents/lb	01 Mar 2022	81.47 - 82.59	2.79%	Feb 2022	76.45 - 77.57
MB-ST5-0125	Stainless steel scrap 304 solids, clips, export yard buying price, delivered to yard San Francisco, \$/gross ton	01 Mar 2022	1825 - 1850	2.80%	Feb 2022	1712.5 - 1737.5
MB-ST5-0249	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard San Francisco, US cents/lb	01 Mar 2022	16.96 - 17.86	0.00%	Feb 2022	16.96 - 17.86
MB-ST5-0127	Stainless steel scrap 430 bundles, solids, export yard buying price, delivered to yard San Francisco, \$/gross ton	01 Mar 2022	380 - 400	0.00%	Feb 2022	380 - 400

Southeast US stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0151	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	01 Mar 2022	108 - 112	3.29%	Feb 2022	99.25 - 103.75
MB-ST5-0139	Stainless steel scrap 304 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	01 Mar 2022	2419 - 2509	3.27%	Feb 2022	2223.25 - 2324
MB-ST5-0147	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Southeast US, US cents/lb	01 Mar 2022	55 - 75	13.04%	Feb 2022	48 - 67
MB-ST5-0159	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard Southeast US, \$/gross ton	01 Mar 2022	1232 - 1680	13.04%	Feb 2022	1075 - 1501
MB-ST5-0138	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Southeast US, \$/gross ton	01 Mar 2022	2554 - 2621	3.58%	Feb 2022	2357.75 - 2441.75
MB-ST5-0150	Stainless steel scrap 304 solids, clips, broker buying price, delivered to processor Southeast US, US cents/lb	01 Mar 2022	114 - 117	3.59%	Feb 2022	105.25 - 109
MB-ST5-0158	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	01 Mar 2022	1568 - 1792	12.79%	Feb 2022	1344 - 1635
MB-ST5-0146	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard Southeast US, US cents/lb	01 Mar 2022	70 - 80	12.78%	Feb 2022	60 - 73
MB-ST5-0145	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Southeast US, US cents/lb	01 Mar 2022	70 - 80	12.78%	Feb 2022	60 - 73
MB-ST5-0157	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	01 Mar 2022	1568 - 1792	12.79%	Feb 2022	1344 - 1635
MB-ST5-0161	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	01 Mar 2022	403 - 582	0.00%	Feb 2022	403 - 582
MB-ST5-0155	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Southeast US, US cents/lb	01 Mar 2022	36 - 40	2.70%	Feb 2022	35.75 - 38
MB-ST5-0143	Stainless steel scrap 430 bundles, solids, broker buying price, delivered to processor Southeast US, \$/gross ton	01 Mar 2022	806 - 896	2.72%	Feb 2022	800.5 - 851
MB-ST5-0144	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	01 Mar 2022	694 - 829	4.60%	Feb 2022	705.5 - 750.5
MB-ST5-0156	Stainless steel scrap 430 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	01 Mar 2022	31 - 37	4.62%	Feb 2022	31.5 - 33.5
MB-ST5-0149	Stainless steel scrap 430 new clips, dealer buying price, delivered to yard Southeast US, US cents/lb	01 Mar 2022	18 - 26	0.00%	Feb 2022	18 - 26



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0154	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, US cents/lb	01 Mar 2022	26 - 33	9.26%	Feb 2022	26 - 29
MB-ST5-0142	Stainless steel scrap 409 turnings, broker buying price, delivered to processor Southeast US, \$/gross ton	01 Mar 2022	582 - 739	9.26%	Feb 2022	582 - 649.5
MB-ST5-0141	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Southeast US, \$/gross ton	01 Mar 2022	672 - 806	4.75%	Feb 2022	683 - 756
MB-ST5-0153	Stainless steel scrap 409 bundles, solids, broker buying price, delivered to processor Southeast US, US cents/lb	01 Mar 2022	30 - 36	4.76%	Feb 2022	30.5 - 33.75
MB-ST5-0160	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Southeast US, \$/gross ton	01 Mar 2022	2240 - 2352	9.05%	Feb 2022	2038 - 2173
MB-ST5-0148	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard Southeast US, US cents/lb	01 Mar 2022	100 - 105	9.04%	Feb 2022	91 - 97
MB-ST5-0152	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Southeast US, US cents/lb	01 Mar 2022	150 - 160	2.31%	Feb 2022	142.25 - 148.25
MB-ST5-0140	Stainless steel scrap 316 solids, clips, broker buying price, delivered to processor Southeast US, \$/gross ton	01 Mar 2022	3360 - 3584	2.31%	Feb 2022	3186.25 - 3320.75

West Coast stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0301	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard West Coast, \$/gross ton	01 Mar 2022	918 - 963	16.62%	Feb 2022	784 - 829
MB-ST5-0291	Stainless steel scrap 304 turnings, dealer buying price, delivered to yard West Coast, US cents/lb	01 Mar 2022	41 - 43	16.67%	Feb 2022	35 - 37
MB-ST5-0302	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard West Coast, \$/gross ton	01 Mar 2022	1299 - 1344	11.28%	Feb 2022	1165 - 1210
MB-ST5-0292	Stainless steel scrap 304 new clips, dealer buying price, delivered to yard West Coast, US cents/lb	01 Mar 2022	58 - 60	11.32%	Feb 2022	52 - 54
MB-ST5-0300	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard West Coast, \$/gross ton	01 Mar 2022	1299 - 1344	11.28%	Feb 2022	1165 - 1210
MB-ST5-0290	Stainless steel scrap 304 solids, clips, dealer buying price, delivered to yard West Coast, US cents/lb	01 Mar 2022	58 - 60	11.32%	Feb 2022	52 - 54
MB-ST5-0299	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard West Coast, \$/gross ton	01 Mar 2022	1635 - 1680	12.11%	Feb 2022	1456 - 1501
MB-ST5-0289	Stainless steel scrap 316 solids, clips, dealer buying price, delivered to yard West Coast, US cents/lb	01 Mar 2022	73 - 75	12.12%	Feb 2022	65 - 67

Europe domestic

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0431	Steel scrap 12 D new production clean shovellable steel domestic, delivered consumer UK, £/tonne	10 Feb 2022	300 - 315	3.36%	Feb 2022	300 - 315
MB-STE-0432	Steel scrap 12 A/C new production heavy steel domestic, delivered consumer UK, £/tonne	10 Feb 2022	295 - 310	3.42%	Feb 2022	295 - 310
MB-STE-0430	Steel scrap 7B heavy steel turnings inter-merchant, delivered to export dock UK, £/tonne	10 Feb 2022	215 - 230	4.71%	Feb 2022	215 - 230
MB-STE-0081	Steel scrap 4C new steel bales domestic, delivered consumer UK, £/tonne	10 Feb 2022	290 - 305	3.48%	Feb 2022	290 - 305
MB-STE-0087	Steel scrap OA plate and structural domestic, delivered consumer UK, £/tonne	10 Feb 2022	255 - 270	3.96%	Feb 2022	255 - 270



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0080	Steel scrap 4A new steel bales domestic, delivered consumer UK, £/tonne	10 Feb 2022	300 - 315	3.36%	Feb 2022	300 - 315
MB-STE-0084	Steel scrap 8B new loose light cuttings domestic, delivered consumer UK, £/tonne	10 Feb 2022	275 - 290	3.67%	Feb 2022	275 - 290
MB-STE-0085	Steel scrap 9A/10 heavy and light cast iron domestic, delivered consumer UK, £/tonne	10 Feb 2022	245 - 260	4.12%	Feb 2022	245 - 260
MB-STE-0078	Steel scrap 11A cast iron borings (low P) domestic, delivered consumer UK, £/tonne	10 Feb 2022	205 - 215	5.00%	Feb 2022	205 - 215
MB-STE-0086	Steel scrap 9B/C cylinder block scrap domestic, delivered consumer UK, £/tonne	10 Feb 2022	265 - 280	3.81%	Feb 2022	265 - 280
MB-STE-0083	Steel scrap 8A new loose light cuttings domestic, delivered consumer UK, £/tonne	10 Feb 2022	290 - 305	3.48%	Feb 2022	290 - 305
MB-STE-0077	Steel scrap 1&2 old steel domestic, delivered consumer UK, £/tonne	10 Feb 2022	235 - 250	4.30%	Feb 2022	235 - 250
MB-STS-0012	Steel scrap 5C loose old light domestic, delivered inter-merchant UK, £/tonne	25 Feb 2022	210 - 220	0.00%	Feb 2022	198.75 - 211.25
MB-STE-0167	Steel scrap No E3 (old thick scrap) domestic, delivered mill Italy, €/tonne	17 Feb 2022	390 - 430	5.13%	Feb 2022	390 - 430
MB-STE-0169	Steel scrap No E3 (old thick steel scrap) domestic, delivered mill Germany, €/tonne	18 Feb 2022	440 - 460	8.43%	Feb 2022	440 - 460
MB-STE-0093	Steel scrap auto bundle scrap domestic, delivered Turkey, lira/tonne	28 Feb 2022	6800 - 7475	0.28%	Feb 2022	6685 - 7265
MB-STE-0415	Steel scrap E8 thin new production steel domestic, delivered consumer Germany, €/tonne	18 Feb 2022	490 - 495	1.55%	Feb 2022	490 - 495
MB-STE-0168	Steel scrap No E8 (thin new production steel scrap) domestic, delivered mill Italy, €/tonne	17 Feb 2022	470 - 490	4.35%	Feb 2022	470 - 490
MB-STE-0414	Steel scrap E40 shredded domestic, delivered consumer Germany, €/tonne	18 Feb 2022	450 - 460	7.06%	Feb 2022	450 - 460
MB-STE-0849	Steel scrap E40 shredded, delivered to mill Italy, €/tonne	17 Feb 2022	460 - 480	2.17%	Feb 2022	460 - 480

Europe export

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0095	Steel scrap shredded import, cfr delivered Turkish port, \$/tonne	25 Feb 2022	524 - 534	1.34%	Feb 2022	513 - 526
MB-STE-0096	Steel scrap HMS 1&2 (75:25 mix) import, cfr delivered Turkish port, \$/tonne	25 Feb 2022	497 - 499	1.63%	Feb 2022	486.25 - 490
MB-STE-0097	Steel scrap HMS 1&2 (75:25 mix) export, fob Rotterdam, \$/tonne	25 Feb 2022	467 - 469	1.74%	Feb 2022	456.25 - 460
MB-STE-0098	Steel scrap shredded export, fob Rotterdam, \$/tonne	25 Feb 2022	493 - 495	1.44%	Feb 2022	482.25 - 485.5
MB-STE-0099	Steel scrap shredded export, fob main port UK, \$/tonne	25 Feb 2022	491 - 493	0.00%	Feb 2022	487.25 - 492.5
MB-STE-0100	Steel scrap HMS 1&2 (80:20 mix) export, fob main port UK, \$/tonne	25 Feb 2022	471 - 473	0.00%	Feb 2022	464.25 - 471
MB-STE-0416	Steel scrap HMS 1&2 (80:20 mix) North Europe origin, cfr Turkey, \$/tonne	02 Mar 2022	517	0.00%	Feb 2022	494.5
MB-STE-0894	Steel scrap, HMS 1&2 (80:20 mix), month-to-date deal-weighted average, North Europe origin, cfr Turkey, \$/tonne	02 Mar 2022	517	0.00%	Feb 2022	487.15
MB-STE-0417	Steel scrap HMS 1&2 (80:20 mix) US origin, cfr Turkey, \$/tonne	02 Mar 2022	523.62	0.00%	Feb 2022	502.79
MB-STE-0420	Steel scrap HMS 1&2 (80:20 mix), fob Rotterdam, \$/tonne	25 Feb 2022	470.55	0.45%	Feb 2022	462.51

European stainless steel scrap

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STS-0008	Stainless steel scrap 18/8 solids import, cif main European port, €/tonne	25 Feb 2022	2120 - 2160	2.39%	Feb 2022	2062.5 - 2095



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0011	Stainless steel scrap 18/8 turnings domestic, delivered merchants UK, £/tonne	25 Feb 2022	1480 - 1565	3.22%	Feb 2022	1435 - 1516.25
MB-ST5-0010	Stainless steel scrap 18/8 solids domestic, delivered merchants UK, £/tonne	25 Feb 2022	1700 - 1800	3.24%	Feb 2022	1650 - 1742.5
MB-ST5-0009	Stainless steel scrap 18/8 turnings import, cif main European port, €/tonne	25 Feb 2022	1910 - 1945	2.39%	Feb 2022	1857.5 - 1886.25
MB-ST5-0013	Stainless steel scrap 12-13% Cr solids domestic, delivered merchants UK, £/tonne	25 Feb 2022	370 - 390	0.00%	Feb 2022	370 - 390
MB-ST5-0014	Stainless steel scrap 16-17% Cr solids domestic, delivered merchants UK, £/tonne	25 Feb 2022	410 - 430	0.00%	Feb 2022	410 - 430
MB-ST5-0261	Stainless steel scrap 316 solids import, cif main port Europe, €/tonne	25 Feb 2022	2950 - 2970	0.68%	Feb 2022	2887.5 - 2917.5
MB-ST5-0262	Stainless steel scrap 316 turnings import, cif main port Europe, €/tonne	25 Feb 2022	2655 - 2675	0.66%	Feb 2022	2600 - 2626.25
MB-ST5-0260	Stainless steel scrap 316 turnings domestic, delivered merchants UK, £/tonne	25 Feb 2022	2130 - 2220	3.20%	Feb 2022	2063.75 - 2130
MB-ST5-0259	Stainless steel scrap 316 solids domestic, delivered merchants UK, £/tonne	25 Feb 2022	2450 - 2550	3.31%	Feb 2022	2372.5 - 2447.5

Asia domestic and export

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0149	Steel scrap heavy scrap domestic, delivered mill China, yuan/tonne	25 Feb 2022	3570 - 3720	0.00%	Feb 2022	3570 - 3720
MB-STE-0889	Steel scrap, index, heavy recycled steel materials, cfr east China, \$/tonne	01 Mar 2022	533.65	1.17%	Feb 2022	531.11
MB-STE-0895	Steel scrap, index, heavy recycled steel materials, cfr north China, \$/tonne	01 Mar 2022	543.65	1.14%	Feb 2022	541.11
MB-STE-0464	Steel scrap HMS 1&2 (80:20 mix) US material import, cfr main port Taiwan, \$/tonne	02 Mar 2022	490 - 495	0.51%	Feb 2022	480.5 - 482.72
MB-STE-0874	Steel scrap H2 export, fob main port Japan, ¥/tonne	02 Mar 2022	57000 - 59000	-0.43%	Feb 2022	55250 - 56500
MB-STE-0875	Steel scrap shredded export, fob main port Japan, ¥/tonne	02 Mar 2022	62500 - 64000	-0.39%	Feb 2022	59875 - 61875
MB-STE-0876	Steel scrap Shindachi bara export, fob main port Japan, ¥/tonne	02 Mar 2022	62000 - 65000	-1.78%	Feb 2022	61875 - 63200
MB-STE-0877	Steel scrap heavy scrap (HS) export, fob main port Japan, ¥/tonne	02 Mar 2022	62500 - 65000	-1.16%	Feb 2022	61875 - 63000
MB-STE-0878	Steel scrap H2 Japan-origin import, cfr Vietnam, \$/tonne	25 Feb 2022	550 - 560	-0.45%	Feb 2022	538.75 - 547.5
MB-STE-0783	Steel scrap HMS 1&2 (80:20), cfr Vietnam, \$/tonne	25 Feb 2022	570	2.52%	Feb 2022	552.75 - 557.75
MB-STE-0879	Steel scrap H2 Japan origin import, cfr main port South Korea, ¥/tonne	25 Feb 2022	60500 - 61000	-2.02%	Feb 2022	58875 - 59750
MB-STE-0880	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr South Korea, \$/tonne	25 Feb 2022	560 - 565	1.35%	Feb 2022	546.25 - 555
MB-STE-0421	Steel scrap shredded, index, import, cfr Nhava Sheva, India \$/tonne	01 Mar 2022	566	1.87%	Feb 2022	547.08
MB-STE-0413	Steel scrap HMS 1&2 (80:20 mix) import, cfr Nhava Sheva, India, \$/tonne	25 Feb 2022	495 - 505	1.52%	Feb 2022	486.25 - 500
MB-STE-0881	Steel scrap HMS 1&2 (80:20) deep-sea origin import, cfr Bangladesh, \$/tonne	24 Feb 2022	570 - 578	-0.17%	Feb 2022	562.5 - 572
MB-STE-0884	Steel scrap HMS 1&2 (80:20) containerized import, cfr Bangladesh, \$/tonne	24 Feb 2022	532 - 545	0.65%	Feb 2022	525.5 - 540
MB-STE-0885	Steel scrap shredded containerized import, cfr Bangladesh, \$/tonne	24 Feb 2022	570 - 585	0.43%	Feb 2022	567.5 - 581.25
MB-STE-0886	Steel scrap shredded deep-sea origin import, cfr Bangladesh, \$/tonne	24 Feb 2022	580 - 588	0.26%	Feb 2022	571.25 - 582
MB-STE-0887	Steel scrap shredded, index, import, cfr Port Qasim, Pakistan \$/tonne	25 Feb 2022	556.93	-0.14%	Feb 2022	556.36