
Monday Market Monitor - Scrap (WEEK 34) - Market remains buoyant

Monday, 24 Aug, 2009

Despite continued crash in Chinese domestic steel prices, global levels of scrap remained firm on continued buying by Japanese, SEA and Turkish buyer's last week.

1. Turkey - Buying restarts at higher offers

The level of import offers CNF Turkey has shown a big rise in last week after Turkish buyers returned to buy scarp to maintain their output amid rising prices of rebars.

?Product	Grade	Size mm	Change
Scrap	A3	500x500x1500	30

Change is on August 21st 2009 as compared to August 14th 2009

In USD per tonne

2. China - Steel price crash reverses scarp levels

The domestic transaction prices of steel scrap in various locations exhibited major dip, after big surge in the previous week, in line with price correction seen in both long and flat steel products.

Scrap

6-8mm

Foundry

?Location	In CNY	In USD
Shanghai	0	0
Zhangjiagang	-110	-16
Hangzhou	0	0
Laiwu	-40	-6
Loudi	-100	-15
Lingyuan	-170	-25
Beijing	-100	-15
Jinan	-50	-7
Hefei	-50	-7
Jiangyin	-130	-19
Guangzhou	-100	-15
Chongqing	-50	-7
Wuhan	-100	-15
Anyang	-50	-7
Wuyang	-50	-7

Liupanshui	-50	-7
Kunming	-100	-15
Lanzhou	-100	-15
Tianjin	0	0
Benxi	0	0
Acheng	0	0
Tonghua	-50	-7
Tangshan	-100	-15

Change is on August 21st 2009 as compared to August 14th 2009

3. India - Market sluggish on dormant long products

Indian domestic scrap prices exhibited mixed trend last week.

Melting scrap

80:20

HMS

Location	Change
Chennai	300
Kandla	-89
Mumbai	1000
Mandi	-370
Kolkata	711
Kanpur	0
Rudrapur	-267
Hyderabad	0

Change is on August 21st 2009 as compared to August 14th 2009

Change is in INR per tonne

4. Rotterdam - Moves up in tandem

With the European players coming back from vacation, FOB Rotterdam prices moved up in tandem with global levels last week.

Change
15

Change is on August 21st 2009 as compared to August 14th 2009

In EUR per tonne

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