

---

## Monday Market Monitor - Scrap (WEEK 35) - Japan weakens

Monday, 31 Aug, 2009

In addition to weakening scrap market due to continued crash in Chinese domestic steel prices, Japanese scarp market also started to weaken last week. The only ray of hope came from US scrap market, which remained bayonet due to increasing production.

Demand for ferrous scrap was just healthy enough to outpace supply in US thus continuing a positive trend in ferrous scrap pricing to a level that has not been reached since September of 2008, when prices were on their way down from the historic peak reached in the spring and summer of 2008. Spot market buyers paid USD 318 per ton on average for prompt industrial composite grades in August.

### 1. Turkey - Buying restarts at higher offers

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

?Product	Grade	Size mm	Change
Scrap	A3	500x500x1500	10

Change is on August 28th 2009 as compared to August 21st 2009

In USD per tonne

### 2. China - Scarp prices continue to weaken

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

Scrap

6-8mm

?Location	In CNY	In USD
Zhangjiagang	-60	-9
Laiwu	-40	-6
Loudi	0	0
Lingyuan	-100	-16
Beijing	-50	-8
Jinan	-50	-8
Hefei	-50	-8
Jiangyin	-100	-16
Guangzhou	-100	-16
Chongqing	-50	-8
Wuhan	-50	-8
Anyang	-50	-8
Wuyang	-50	-8

Liupanshui	-50	-8
Kunming	-50	-8
Lanzhou	-100	-16
Tianjin	-120	-19
Dalian	0	0
Benxi	-50	-8
Acheng	-110	-17
Tonghua	-100	-16
Tangshan	0	0

Change is on August 28th 2009 as compared to August 21st 2009

### 3. India - Market improves on long products recovery

Indian domestic scrap prices increased last week.

Melting scrap

80:20

HMS

?Location	Change
Chennai	700
Kandla	89
Mumbai	500
Mandi	831
Kolkata	89
Kanpur	0
Rudrapur	0
Hyderabad	0

Change is on August 28th 2009 as compared to August 21st 2009

Change is in INR per tonne

### 4. Rotterdam - On downward trend

FOB Rotterdam prices moved down a bit last week.

?Change
-5

Change is on August 28th 2009 as compared to August 21st 2009

In EUR per tonne

To keep tab on steel prices in Europe, subscribe to services of [www.steelprices-europe.com](http://www.steelprices-europe.com) by registering or sending a mail to [admin@steelprices-europe.com](mailto:admin@steelprices-europe.com) with full contact details. Please note that this is a paid service with subscription charges of EUR 500 for 12 months.

For more news visit at [www.steelguru.com](http://www.steelguru.com)