
Monday Market Monitor - Scrap (WEEK 50) - Becomes red hot

Monday, 14 Dec, 2009

Japan - Mills paying higher prices

Purchase price of steel scarp by Japanese steel mills strengthened last week as the winning bid in Japan's H2 scrap export auction, held by the Kanto Tetsugen was JPY 1,600 per tonne higher than the price at the same auction last month. This sets a positive trend in scarp buying

SEA - Leading the charge

It is reported that South Korean mills are willing to pay higher prices for scrap as reflected by their buying last week.

Turkey - Major surge seen

Turkish steel mills, which had abstained from buying for some time, started to buy albeit at much higher prices

Change
5%

China - Speculation ends

There was hardly any buying by Chinese steel mills last week putting the news of surge in scrap prices to rest.

Scrap

6-8mm

Location	CNY	USD
Acheng	0	0
Anyang	0	0
Beijing	0	0
Benxi	0	0
Chongqing	0	0
Dalian	0	0
Guangzhou	-30	-4
Hefei	0	0
Jiangyin	-50	-7
Jinan	0	0
Kunming	0	0
Laiwu	0	0
Lanzhou	0	0
Lingyuan	0	0
Liupanshui	50	

Loudi	0	0
Tangshan	0	0
Tianjin	0	0
Tonghua	0	0
Wuhan	0	0
Wuyang	0	0
Zhangjiagang	-40	-6

Change is on December 11th as compared to December 4th 2009

India - Buyers retuning at higher levels

Indian scrap market suddenly regained vigor last week as price sof sponge iron zoomed.

Melting scrap

80:20

HMS

Location	%
Chennai	3%
Hyderabad	5%
Kandla	2%
Kanpur	5%
Kolkata	3%
Mandi	6%
Mumbai	3%
Rudrapur	3%

Change is on December 11th as compared to December 4th 2009

Change is in INR per tonne

Indian buyers are reported to be comfortable at USD 330 CNF levels for shredded scrap as against offers of USD 345 CNF.

Rotterdam - In line with global levels

Some of the main Italian special steel producers have increased the production, with a consequent pressure on scrap purchases and prices. The conjunction of low stock levels and a structural deficit of stock areas, is determining an increase of scrap prices in Italy where following levels have been reached during end of the last week and beginning of the current one.

The export prices fro Europe have also surged last week with limited availability.

Change
3%

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