

Monday Market Monitor - Scrap (WEEK 48) - Zooms ahead

Monday, 30 Nov, 2009

Global scrap price keeps buoyant on brisk demand.

1. Turkey

Change
-2%

Change is on November 27th as compared to November 20th 2009

In Turkey, both scrap import quotation and strike price gain. The latest import quotation of HMS 1&2 MIX (80:20) is at USD 300-305 per tonne CFR, shredded at USD 305-310/ton CFR and HMS 1&2 MIX (70:30) at USD 290-295 per tonne CFR.

Since last week, Turkish mills have ordered 13 batches of deep-sea scrap with total quantities of 400,000 tons. The HMS 1&2 MIX (70:30) from Europe was concluded at USD 284 per tonne CFR, up USD 16 per tonne, and HMS 1 was strike at USD 294 per tonne CFR. HMS 1&2 MIX (80:20) and P&S scrap resources from American increases by USD 4-9 per tonne to USD 294 per tonne CFR.

Suppliers based in CIS countries also raised A3 scrap price which is about USD 290-295 per tonne CFR in transactions.

2. China

Scrap
6-8mm

Location	CNY	USD
Acheng	80	12
Anyang	50	7
Beijing	50	7
Benxi	100	15
Chongqing	30	4
Dalian	50	7
Guangzhou	50	7
Hefei	50	7
Jiangyin	70	10
Jinan	100	15
Kunming	20	3
Laiwu	70	10
Lanzhou	100	15
Lingyuan	100	15
Liupanshui	50	7
Loudi	10	1

Tangshan	20	3
Tianjin	0	0
Tonghua	50	7
Wuhan	0	0
Wuyang	0	0
Zhangjiagang	50	7

Change is on November 27th as compared to November 20th 2009

Change is per tonne

In East Asia, suppliers pull their quotations up. Bulk steel scrap is quoted USD 5-10 per tonne higher than that in last week while HMS 1&2 MIX (80:20) price is at USD 330 per tonne CFR and the shredded price is at USD 335-340 per tonne CFR. Japanese scrap price leaps for two straight weeks. Its average price of HMS 2 in Kanto, Central Japan and Kasai jumps to JPY 23504 per tonne (USD 260 per tonne).

But the closing price is lower than this level as mills are still reluctant to purchase, said traders. Current quotation of bulk shredded scrap to China prevails at USD 325 per tonne CFR, and HMS 1&2 MIX (80:20) at USD 320 per tonne CFR. A latest order of shredded scrap delivery in Dec from American western coast stands at USD 315 per tonne CFR with HMS 1&2 MIX (80:20) at USD 310 per tonne CFR.

3. India

Melting scrap

80:20

HMS

Location	Change
Chennai	0%
Kandla	-1%
Mumbai	1%
Mandi	-2%
Kolkata	-2%
Kanpur	-2%
Rudrapur	-2%
Hyderabad	-2%

Change is on November 27th as compared to November 20th 2009

The scrap market has shown spike in offers devoid of any substantial transaction as demand of long product wanes. Prices for containerized heavy melting and shredded steel scrap imported into India have risen over the past month without any bookings.

Containerized HMS 1&2 (80:20) is currently being offered to Indian traders at around USD 325 per tonne CFR from Europe and USA. However residual transactions are happening at USD 305-310 per tonne cfr. This is an increase from end-October by USD 20 per tonne from Europe.

Arrivals of containerized HMS have gradually improved over the month into as it learnt that a 300 tonne cargo from the Middle East was transacted at USD 300 per tonne as late as end last week.

Traders report a few other deals heard at USD 300 per tonne for 500 tonne cargoes from USA. Lower-grade African HMS I&2 was recently sold at USD 280-285 per tonne CFR.

Shredded scrap is being offered at very high prices of USD 330-345 per tonne CFR, a level Indian which seems to be unworkable.

Meanwhile, bulk scrap cargo bookings into India have thinned.

4. Rotterdam

Change
0%

Change is on November 27th as compared to November 20th 2009

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