
Turkish steel mills return to scrap market

Saturday, 28 Mar, 2009

Yieh reported that both demand and price of finished steel products have slightly rebounded since last week. As a result, some Turkish steel mills with lower scrap stocks have shifted their focus from billet to scrap, so the scrap price has been gradually rising.

As per report, Turkish purchasing volume will consequently influence the price of scrap. The current settled prices of American H1 & H2 mixed scrap are as follows: CFR USD 212 per tonnes to CFR USD 220 per tonnes, shredded scrap is CFR USD 217 per tonnes to CFR USD 225 per tonnes and P&S scrap is CFR USD 230 per tonnes; as for European H1 & H2 the mixed scrap price is CFR USD 213 per tonnes CFR USD 215 per tonnes.

Russian domestic scrap suppliers prefer to export scrap nowadays because it's difficult for them to receive payment from domestic buyers; therefore, they have not only increased the export quantity but also made the A3 scrap price more competitive, as it had remained high before. The current settled price in the Turkish market is CFR USD 210 per tonnes to CFR USD 215 per tonnes.

(Sourced from YIEH.com)

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