

CRU Prices

Metallics

Methodology and
Definitions Guide

July 2021

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Methodology and Definitions Guide – Metallics

1 Scope

This guide covers ferrous metallics product (ferrous scrap, hot-briquetted iron (HBI) and merchant pig iron) prices in all geographical markets and should be read in conjunction with the *CRU Group Compliance Framework and Methodology Guide*. It details commodity-specific methodology which have precedence, with all other aspects covered by the Group methodology guide.

2 Methodology

Data Submitters

Data Submitters collectively represent the entire physical supply chain and can include steel buyers (steel mills), traders/dealers, processors and collectors.

They must have access to data relating to actual spot market transactions (a purchase or a sale), bid/offer information or be able to provide a credible opinion on such prices in the absence of any other data over the relevant time period. They are therefore typically employed in sales or marketing functions on the sell side and purchasing functions on the buy side, or act in a trading function. Data Submitters may also include individuals in finance functions if they can provide the same.

CRU actively seeks new Data Submitters and will consider unsolicited applications to become a Data Submitter. Potential new Data Submitters are vetted on a case-by-case basis but are not required to sign a Data Providers' Agreement.

Data submitted and submission processes

Any price data provided to CRU must meet the relevant product definitions.

For each product, data submitters provide CRU with a single price figure or a range of prices relating to all spot sales or purchases concluded in the week prior to publication. In the absence of actual transaction data, firms bids/offers or an opinion of the prevailing market price in the same period can be submitted. The type of price data submitted (actual transaction, firm bid/offer or opinion) should be indicated to CRU.

Industry participants can submit prices to CRU by telephone, email, private one-to-one instant messenger services, facsimile, or other private means of communication.

Final price calculation

Although no specific statistical checks are in place to detect errors, the price submissions are collected by experienced CRU price assessors. As such, submissions which are regarded as suspect - whether this be because of the variance from that contributor's last submission or the variance from the average of the other contributors' submissions - are questioned at the time of the survey or, if necessary, by speaking to the participant for a second time. If a satisfactory answer is not received, the contribution is not taken into account when arriving at the final price assessment.

Final prices are arrived at using the expert judgement of the CRU price assessor, taking into account the price points and type of price points they may have received from market participants. Where a mix of price types have been received, greater subjective weighting will generally be given to transaction prices, then firm bid/offer prices, then indicative bid/offer prices, then opinions of prices in that order.

Price determination in an illiquid market

In the cases of zero submissions or where all submissions were deemed inadmissible, expert judgement would be used to determine the final price value. This choice would be based on: observation of the previous week's prices; short term historical price trends; other quantitative market data including prices in other related active markets, producer price change announcements; qualitative information such as that received from interactions with market participants or other CRU analysts, and; other sources of information relevant to the spot market.

The price assessor will use their judgement to evaluate the volume, quality and coherence of any such market information they may possess. If one or more of these factors in combination does not provide a sufficiently clear indication of the direction and extent of market movement to allow the price assessor to confidently change the price from the previous value, the prior value would be rolled over to form the current period value.

Final price publication

Prices are made available to customers of CRU's *Metallics Monitor*, *Steelmaking Raw Materials Monitor* (for a sub-set of prices) and *Global Steel Trade Service* and their respective Prices Baskets according their publication schedules.

3 Definitions

HBI

US HBI 90-94% Fe FOB

Former RN name:	US HBI
Grade:	Steelmaking quality: 90-94% Fe (83-88% Metallic Fe); 0.8-1.7% C
Price basis:	FOB – on a barge (CFR NOLA)
Loading Location:	Barge NOLA
Type:	Spot
Currency:	US dollar
Weight Unit:	Metric tonne of material
Size:	Vessel or half vessel
Timing:	Forward delivery
Main Consumer Markets:	US EAF-based steel mills
Duties/Tariffs:	-

Venezuela HBI FOB

Former Monitor name:	HBI Venezuela Export FOB
Grade:	Steelmaking quality: 90-94% Fe (83-88% Metallic Fe); 0.8-1.7% C
Price basis:	FOB
Loading Location:	Venezuelan Port
Type:	Spot
Currency:	US dollar
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	EAF-based steel producer, such as in Europe and Mexico
Pricing:	n/a
Duties/Tariffs:	-

Italy HBI CFR

Former Monitor name:	HBI Italy Import delivered
Grade:	Steelmaking quality: 90-94% Fe (83-88% Metallic Fe); 0.8-1.7% C
Price basis:	FOB
Loading Location:	Unloading at Italian port, typically Black Sea-origin
Type:	Spot
Currency:	US dollar
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	Italian steel mills
Pricing:	n/a
Duties/Tariffs:	-

South Korea HBI CFR

Former Monitor name:

Grade:
 Price basis:
 Loading Location:
 Type:
 Currency:
 Weight Unit:
 Size:
 Timing:
 Main Consumer Markets:
 Pricing:
 Duties/Tariffs:

HBI South Korea Import CFR

Steelmaking quality: 90-94% Fe (83-88% Metallic Fe); 0.8-1.7% C
 FOB
 Unloading at Pohang port, typically originating from Malaysia.
 Spot
 US dollar
 Metric tonne of material
 -
 Forward delivery
 South Korean steel mills
 n/a
 -

Pig Iron

US Pig Iron 92% Fe FOB

Former RN name:

Grade:
 Price basis:
 Loading Location:
 Type:
 Currency:
 Weight Unit:
 Size:
 Timing:
 Main Consumer Markets:
 Pricing:
 Duties/Tariffs:

US Pig Iron (Steel-Making Grade)

Basic (steelmaking): Min 92% Fe, 3.5-4.5% C
 FOB – on a barge (CFR NOLA)
 Barge NOLA
 Spot
 US dollar
 Metric tonne of material
 -
 Forward delivery
 US EAF-based steel mills
 n/a
 -

Brazil-South Pig iron (deliv.)

Former Monitor name:

Grade:
 Price basis:
 Loading Location:
 Type:
 Currency:
 Weight Unit:
 Size:
 Timing:
 Main Consumer Markets:
 Pricing:
 Duties/Tariffs:

Pig Iron Brazil Domestic, southern Brazil delivered

Basic (steelmaking): Min 92% Fe, 3.5-4.5% C
 delivered
 Delivered to a steel mill in southern Brazil.
 Spot
 Brazilian Real
 Metric tonne of material
 -
 Forward delivery
 Brazilian steel mills
 n/a
 -

Brazil-North Pig iron FOB

Former Monitor name:

Grade:
 Price basis:
 Loading Location:
 Type:
 Currency:
 Weight Unit:
 Size:
 Timing:
 Main Consumer Markets:
 Pricing:
 Duties/Tariffs:

Pig Iron Brazil Export, northern port FOB

Basic (steelmaking): Min 92% Fe, 3.5-4.5% C
 FOB
 Brazilian port
 Spot
 US dollar
 Metric tonne of material
 -
 Forward delivery
 US steel mills
 n/a
 -

Brazil-South Pig iron FOB

Former Monitor name:

Grade:
 Price basis:
 Loading Location:
 Type:
 Currency:
 Weight Unit:
 Size:
 Timing:
 Main Consumer Markets:
 Pricing:
 Duties/Tariffs:

Pig Iron Brazil Export, southern port FOB

Basic (steelmaking): Min 92% Fe, 3.5-4.5% C
 FOB
 Brazilian port
 Spot
 US dollar
 Metric tonne of material
 -
 Forward delivery
 European steel mills
 n/a
 -

South Korea Pig Iron CFR

Former Monitor name:

Grade:
 Price basis:
 Loading Location:
 Type:
 Currency:
 Weight Unit:
 Size:
 Timing:
 Main Consumer Markets:
 Pricing:
 Duties/Tariffs:

Pig Iron South Korea Import CFR

Basic (steelmaking): Min 92% Fe, 3.5-4.5% C
 CFR
 Unloading at Pohang.
 Spot
 US dollar
 Metric tonne of material
 -
 Forward delivery
 Korean steel mills
 n/a
 -

Italy Pig Iron CFR

Former Monitor name:

Grade:
 Price basis:
 Loading Location:
 Type:
 Currency:
 Weight Unit:
 Size:
 Timing:
 Main Consumer Markets:
 Pricing:
 Duties/Tariffs:

Pig Iron Italy Import CFR

Basic (steelmaking): Min 92% Fe, 3.5-4.5% C
 CFR
 Unloading at an Italian port.
 Spot
 US dollar
 Metric tonne of material
 -
 Forward delivery
 Italian EAF-based steel mills
 n/a
 -

Black Sea Pig Iron FOB

Former Monitor name:	Pig Iron Black Sea Export Export FOB
Grade:	Basic (steelmaking): Min 92% Fe, 3.5-4.5% C
Price basis:	FOB
Loading Location:	Black sea port
Type:	Spot
Currency:	US dollar
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	US and European EAF-based steel mills
Pricing:	n/a
Duties/Tariffs:	-

China Pig Iron Hebei (deliv.)

Former Monitor name:	Pig Iron, China Hebei province, delivered
Grade:	Basic (steelmaking): Min 92% Fe, 3.5-4.5% C
Price basis:	Delivered to a steel mill
Loading Location:	Hebei province
Type:	Spot
Currency:	Renminbi
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	Chinese EAF-based steel mills in Hebei
Pricing:	n/a
Duties/Tariffs:	-

Scrap

US HMS #1 Great Lakes (deliv.)

Former Monitor name:	US HMS #1 Chicago (deliv.) [Region redefined in June 2018]
Grade:	Iron and/or steel scrap over 0.25 inch in thickness, black steel only. Must be charging box size prepared to ensure compact charging.
Price basis:	Delivered to a steel mill
Loading Location:	Indiana, Illinois, Michigan, and western Ohio
Type:	Spot
Currency:	US dollar
Weight Unit:	Long ton of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	US steel mills
Pricing:	n/a
Duties/Tariffs:	-
Notes:	regional definition expanded from Chicago in June 2018

US Shredded Great Lakes (deliv.)

Former Monitor name:	US Shredded Chicago (deliv.) [Region redefined in June 2018]
Grade:	Homogenous iron and steel scrap that is magnetically separated, originating from end of life automotive, unprepared #1HMS and #2HMS, miscellaneous bailing and sheet scrap.
Price basis:	Delivered to a steel mill
Loading Location:	Indiana, Illinois, Michigan, and western Ohio
Type:	Spot
Currency:	US dollar
Weight Unit:	Long ton of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	US steel mills
Pricing:	n/a
Duties/Tariffs:	-
Notes:	regional definition expanded from Chicago in June 2018

US #1 Busheling Great Lakes (deliv.)

Former Monitor name:	n/a
Grade:	Clean steel scrap, including new factory busheling (e.g. sheet clippings). No metal coated, vitreous enamelled or electrical steel.
Price basis:	Delivered to a steel mill
Loading Location:	Indiana, Illinois, Michigan, and western Ohio
Type:	Spot
Currency:	US dollar
Weight Unit:	Long ton of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	US steel mills
Pricing:	n/a
Duties/Tariffs:	-
Notes:	regional definition expanded from Chicago in June 2018

US Factory Bundles Chicago (deliv.) [DISCONTINUED]

Former Monitor name:	Factory bundles, USA, Chicago, delivered
Grade:	New black sheet steel scrap from clippings, sheet side trims and skeleton scrap. Must be charging box size. No coated material or electrical steel.
Price basis:	Delivered to a steel mill
Loading Location:	Chicago, IL
Type:	Spot
Currency:	US dollar
Weight Unit:	Long ton of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	US steel mills
Pricing:	n/a
Duties/Tariffs:	-
Note:	discontinued in September 2018

US HMS #1 Philadelphia (deliv.) [DISCONTINUED]

Former Monitor name:	#1 HMS, USA, Philadelphia, delivered
Grade:	Iron and/or steel scrap over 0.25 inch in thickness, black steel only. Must be charging box size prepared to ensure compact charging.
Price basis:	Delivered to a steel mill
Loading Location:	Philadelphia, PA
Type:	Spot
Currency:	US dollar
Weight Unit:	Long ton of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	US steel mills
Pricing:	n/a
Duties/Tariffs:	-
Notes:	Discontinued in September 2018

US Shredded Philadelphia (deliv.) [DISCONTINUED]

Former Monitor name:	Shredded, USA, Philadelphia, delivered
Grade:	Homogenous iron and steel scrap that is magnetically separated, originating from end of life automotive, unprepared #1HMS and #2HMS, miscellaneous bailing and sheet scrap.
Price basis:	Delivered to a steel mill
Loading Location:	Philadelphia, PA
Type:	Spot
Currency:	US dollar
Weight Unit:	Long ton of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	US steel mills
Pricing:	n/a
Duties/Tariffs:	-
Notes:	Discontinued in September 2018

US Factory Bundles Philadelphia (deliv.) [DISCONTINUED]

Former Monitor name:	Factory bundles, USA, Philadelphia, delivered
Grade:	New black sheet steel scrap from clippings, sheet side trims and skeleton scrap. Must be charging box size. No coated material or electrical steel.
Price basis:	Delivered to a steel mill
Loading Location:	Philadelphia, PA
Type:	Spot
Currency:	US dollar
Weight Unit:	Long ton of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	US steel mills
Pricing:	n/a
Duties/Tariffs:	-
Notes:	Discontinued in September 2018

US HMS #1 Ohio Valley (deliv.)

Former Monitor name:	US HMS #1 Pittsburgh (deliv.) [Region redefined in June 2018]
Grade:	Iron and/or steel scrap over 0.25 inch in thickness, black steel only. Must be charging box size prepared to ensure compact charging.
Price basis:	Delivered to a steel mill
Loading Location:	Eastern Ohio and western Pennsylvania
Type:	Spot
Currency:	US dollar
Weight Unit:	Long ton of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	US steel mills
Pricing:	n/a
Duties/Tariffs:	-
Notes:	regional definition expanded from Pittsburgh in June 2018

US Shredded Ohio Valley (deliv.)

Former Monitor name:	US Shredded Pittsburgh (deliv.) [Region redefined in June 2018]
Grade:	Homogenous iron and steel scrap that is magnetically separated, originating from end of life automotive, unprepared #1HMS and #2HMS, miscellaneous bailing and sheet scrap.
Price basis:	Delivered to a steel mill
Loading Location:	Eastern Ohio and western Pennsylvania
Type:	Spot
Currency:	US dollar
Weight Unit:	Long ton of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	US steel mills
Pricing:	n/a
Duties/Tariffs:	-
Notes:	regional definition expanded from Pittsburgh in June 2018

US #1 Busheling Ohio Valley (deliv.)

Former Monitor name:	n/a
Grade:	Clean steel scrap, including new factory busheling (e.g. sheet clippings). No metal coated, vitreous enamelled or electrical steel.
Price basis:	Delivered to a steel mill
Loading Location:	Eastern Ohio and western Pennsylvania
Type:	Spot
Currency:	US dollar
Weight Unit:	Long ton of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	US steel mills
Pricing:	n/a
Duties/Tariffs:	-
Notes:	regional definition expanded from Pittsburgh in June 2018

US Factory Bundles Pittsburgh (deliv.) [DISCONTINUED]

Former Monitor name:	Factory bundles, USA, Pittsburgh, delivered
Grade:	New black sheet steel scrap from clippings, sheet side trims and skeleton scrap. Must be charging box size. No coated material or electrical steel.
Price basis:	Delivered to a steel mill
Loading Location:	Pittsburgh, PA
Type:	Spot
Currency:	US dollar
Weight Unit:	Long ton of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	US steel mills
Pricing:	n/a
Duties/Tariffs:	-
Notes:	Discontinued in September 2018

US HMS #1/#2 80:20, East Coast FAS

Former Monitor name:	#1 HMS USA East Coast Export FAS
Grade:	HMS 1: iron and/or steel scrap over 0.25 inch in thickness, black steel only; HMS #2 may include galvanised steel. Proportion of #1:#2 to be 80:20. Must be charging box size prepared to ensure compact charging.
Price basis:	FAS
Loading Location:	East Coast
Type:	Spot
Currency:	US dollar
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	Steel mills in Turkey, the Middle East, Mexico, South America and South Asia.
Pricing:	n/a
Duties/Tariffs:	-

US Shredded, East Coast FAS

Former Monitor name:	Shredded USA East Coast Export FAS
Grade:	Homogenous iron and steel scrap that is magnetically separated, originating from end of life automotive, unprepared #1HMS and #2HMS, miscellaneous bailing and sheet scrap.
Price basis:	FAS
Loading Location:	East Coast
Type:	Spot
Currency:	US dollar
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	Steel mills in Turkey, the Middle East, Mexico, South America and South Asia
Pricing:	n/a
Duties/Tariffs:	-

France E3 (deliv.)

Former Monitor name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

Size:

Timing:

Main Consumer Markets:

Pricing:

Duties/Tariffs:

E3 France Domestic delivered

Black steel scrap complying to the Eurofer E3 specification: Old thick steel scrap, predominantly more than 1.5x0.5x0.5m, that is able to be direct charged. Excludes auto body and wheel rim scrap from light vehicles, rebar, and merchant bar.

Delivered

France, delivered to steel mill.

Spot

Euros

Metric tonne of material

-

Forward delivery

French steel mills

n/a

-

France Shredded (deliv.)

Former Monitor name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

Size:

Timing:

Main Consumer Markets:

Pricing:

Duties/Tariffs:

Shredded France Domestic delivered

Black steel scrap complying to the Eurofer E40 specification: Old steel scrap fragmentized into pieces not exceeding 200mm in any direction for 95% of the material. Able to be direct charged.

Delivered

France, delivered to steel mill.

Spot

Euros

Metric tonne of material

-

Forward delivery

French steel mills

n/a

-

Germany E3 (deliv.)

Former Monitor name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

Size:

Timing:

Main Consumer Markets:

Pricing:

Duties/Tariffs:

E3 Germany Domestic delivered

Black steel scrap complying to the Eurofer E3 specification: Old thick steel scrap, predominantly more than 1.5x0.5x0.5m, that is able to be direct charged. Excludes auto body and wheel rim scrap from light vehicles, rebar, and merchant bar.

Delivered

Germany, delivered to steel mill.

Spot

Euros

Metric tonne of material

-

Forward delivery

German steel mills, exports to other European countries

n/a

-

Germany Shredded (deliv.)

Former Monitor name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

Size:

Timing:

Main Consumer Markets:

Pricing:

Duties/Tariffs:

Shredded Germany Domestic delivered

Black steel scrap complying to the Eurofer E40 specification: Old steel scrap fragmentized into pieces not exceeding 200mm in any direction for 95% of the material. Able to be direct charged.

Delivered

Germany, delivered to steel mill.

Spot

Euros

Metric tonne of material

-

Forward delivery

German steel mills, exports to other European countries

n/a

-

Spain E3 (deliv.)

Former Monitor name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

Size:

Timing:

Main Consumer Markets:

Pricing:

Duties/Tariffs:

E3 Spain Domestic delivered

Black steel scrap complying to the Eurofer E3 specification: Old thick steel scrap, predominantly more than 1.5x0.5x0.5m, that is able to be direct charged. Excludes auto body and wheel rim scrap from light vehicles, rebar, and merchant bar.

Delivered

Spain, delivered to steel mill

Spot

Euros

Metric tonne of material

-

Forward delivery

Spanish steel mills

n/a

-

Spain Shredded (deliv.)

Former Monitor name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

Size:

Timing:

Main Consumer Markets:

Pricing:

Duties/Tariffs:

Shredded Spain Domestic delivered

Black steel scrap complying to the Eurofer E40 specification: Old steel scrap fragmented into pieces not exceeding 200mm in any direction for 95% of the material. Able to be direct charged.

Delivered

Spain, delivered to steel mill

Spot

Euros

Metric tonne of material

-

Forward delivery

Spanish steel mills

n/a

-

Italy E3 (deliv.)

Former Monitor name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

Size:

Timing:

Main Consumer Markets:

Pricing:

Duties/Tariffs:

E3 Italy Domestic delivered

Black steel scrap complying to the Eurofer E3 specification: Old thick steel scrap, predominantly more than 1.5x0.5x0.5m, that is able to be direct charged. Excludes auto body and wheel rim scrap from light vehicles, rebar, and merchant bar.

Delivered

Italy, delivered to steel mill.

Spot

Euros

Metric tonne of material

-

Forward delivery

Italian steel mills.

n/a

-

Italy Shredded (deliv.)

Former Monitor name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

Size:

Timing:

Main Consumer Markets:

Pricing:

Duties/Tariffs:

Shredded Italy Domestic delivered

Black steel scrap complying to the Eurofer E40 specification: Old steel scrap fragmentized into pieces not exceeding 200mm in any direction for 95% of the material. Able to be direct charged.

Delivered

Italy, delivered to steel mill.

Spot

Euros

Metric tonne of material

-

Forward delivery

Italian steel mills.

n/a

-

UK E3 (deliv.)

Former Monitor name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

Size:

Timing:

Main Consumer Markets:

Pricing:

Duties/Tariffs:

E3 UK Domestic delivered

Black thick steel scrap complying to the UK Grade 2: Old thick steel scrap, predominantly more than 1.5x0.6x0.6m, that is able to be direct charged. Excludes auto body and wheel rim scrap from light vehicles, rebar, and merchant bar.

Delivered

UK, delivered to steel mill.

Spot

Euros

Metric tonne of material

-

Forward delivery

UK steel mills and foundries

n/a

-

UK Shredded (deliv.)

Former Monitor name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

Size:

Timing:

Main Consumer Markets:

Pricing:

Duties/Tariffs:

Shredded UK Domestic delivered

Fragmentised light black steel scrap complying to the UK Grade 3A: Old steel scrap fragmentized into pieces not exceeding 150mm in any direction for 95% of the material. Able to be direct charged.

Delivered

UK, delivered to steel mill.

Spot

Euros

Metric tonne of material

-

Forward delivery

UK steel mills and foundries

n/a

-

Rotterdam E3 FOB

Former Monitor name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

Size:

Timing:

Main Consumer Markets:

Pricing:

Duties/Tariffs:

E3 Rotterdam Export FOB

Black steel scrap complying to the Eurofer E3 specification: Old thick steel scrap, predominantly more than 1.5x0.5x0.5m, that is able to be direct charged. Excludes auto body and wheel rim scrap from light vehicles, rebar, and merchant bar.

FOB

Rotterdam

Spot

US dollar

Metric tonne of material

-

Forward delivery

Steel mills in Turkey, Middle East, and Asia

n/a

-

Rotterdam Shredded FOB

Former Monitor name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

Size:

Timing:

Main Consumer Markets:

Pricing:

Duties/Tariffs:

E3 Rotterdam Export FOB

Black steel scrap complying to the Eurofer E40 specification: Old steel scrap fragmented into pieces not exceeding 200mm in any direction for 95% of the material. Able to be direct charged.

FOB

Rotterdam

Spot

US dollar

Metric tonne of material

-

Forward delivery

Steel mills in Turkey, Middle East, and Asia

n/a

-

Turkey HMS 80:20 CFR

Former Monitor name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

Size:

Timing:

Main Consumer Markets:

Pricing:

Duties/Tariffs:

HMS 80:20 Turkey Import CFR

HMS 1: iron and/or steel scrap over 0.25 inch in thickness, black steel only; HMS #2 may include galvanised steel. Proportion of #1:#2 to be 80:20. Must be charging box size prepared to ensure compact charging.

CFR

Unloading Turkish Port

Spot

US dollar

Metric tonne of material

-

Forward delivery

Steel mills in Turkey

n/a

-

Turkey Shredded CFR

Former Monitor name:

Grade:	
Price basis:	
Loading Location:	
Type:	
Currency:	
Weight Unit:	
Size:	
Timing:	
Main Consumer Markets:	
Pricing:	
Duties/Tariffs:	

Shredded Turkey Import CFR

Homogenous iron and steel scrap that is magnetically separated, originating from end of life automotive, unprepared #1HMS and #2HMS, miscellaneous bailing and sheet scrap.

CFR
Unloading Turkish Port
Spot
US dollar
Metric tonne of material
-
Forward delivery
Steel mills in Turkey.
n/a
-

Brazil-South Shredded (deliv.)

Former Monitor name:

Grade:	
Price basis:	
Loading Location:	
Type:	
Currency:	
Weight Unit:	
Size:	
Timing:	
Main Consumer Markets:	
Pricing:	
Duties/Tariffs:	

Shredded Brazil Domestic, southern Brazil delivered

Homogenous iron and steel scrap magnetically separated, originating from automobiles, unprepared #1HMS and #2HMS, miscellaneous bailing and sheet scrap. Average density 50 lbs/ft³. Also known as auto shredded, fragmented scrap, #2 shredded scrap.

Delivered to a steel mill
Southern Brazil
Spot
US dollar
Metric tonne of material
-
Forward delivery
Brazilian steel mills
n/a
-

South Korea HMS #1 CFR (N.A. orig.)

Former Monitor name:

Grade:	
Price basis:	
Loading Location:	
Type:	
Currency:	
Weight Unit:	
Size:	
Timing:	
Main Consumer Markets:	
Pricing:	
Duties/Tariffs:	

#1 HMS South Korea North America CFR

Iron and/or steel scrap over 0.25 inch in thickness, black steel only. Must be charging box size prepared to ensure compact charging. Of North American origin, or level-adjusted from other points of origin.

CFR
Pohang
Spot
US dollar
Metric tonne of material
-
Forward delivery
South Korean steel mills
n/a
-

China HMS #1 Jiangsu (deliv.)

Former Monitor name:	#1 HMS China Domestic, Jiangsu delivered
Grade:	Wrought iron and/or steel scrap quarter inch and over in thickness, black steel only. Must be able to be direct charged.
Price basis:	delivered
Loading Location:	Jiangsu
Type:	Spot
Currency:	Renminbi
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	Chinese steel mills in Jiangsu
Pricing:	n/a
Duties/Tariffs:	-
Frequency:	Monthly

Japan H2 Kansai (deliv.)

Former Monitor name:	H2 Japan Kansai delivered
Grade:	Heavy carbon steel scrap of H2 grade, being between 3 and 6 mm thick, and less than or equal to 500mm in height and 1200mm in length. Individual piece less than 1000 kg in weight.
Price basis:	delivered
Loading Location:	Kansai
Type:	Spot
Currency:	Japanese Yen
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	Japanese steel mills in Kansai
Pricing:	n/a
Duties/Tariffs:	-

Japan H2 Kanto (deliv.)

Former Monitor name:	H2 Japan Kanto delivered
Grade:	Heavy carbon steel scrap of H2 grade, being between 3 and 6 mm thick, and less than or equal to 500mm in height and 1200mm in length. Individual piece less than 1000 kg in weight.
Price basis:	delivered
Loading Location:	Kanto
Type:	Spot
Currency:	Japanese Yen
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	Japanese steel mills in Kanto
Pricing:	n/a
Duties/Tariffs:	-

Japan H2 FOB

Former Monitor name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

Size:

Timing:

Main Consumer Markets:

Pricing:

Duties/Tariffs:

H2 Japan Export FOB

Heavy carbon steel scrap of H2 grade, being between 3 and 6 mm thick, and less than or equal to 500mm in height and 1200mm in length. Individual piece less than 1000 kg in weight.

FOB

Japanese port

Spot

Japanese Yen

Metric tonne of material

-

Forward delivery

Steel mills in South Korea, China and South East Asia

n/a

-

Black Sea A3 FOB

Former Monitor name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

Size:

Timing:

Main Consumer Markets:

Pricing:

Duties/Tariffs:

A3 Black Sea Export FOB

Black steel scrap complying with Russian GOST 2787-75 specification for A3 scrap. Includes steel sheet, beams and channels, and pipe of diameter less than 150mm else flattened.

FOB

Black Sea/Azov Sea port

Spot

US dollar

Metric tonne of material

-

Forward delivery

Steel mills in Turkey and Europe

n/a

-

Vietnam HMS 80:20 CFR

Former Monitor name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

Size:

Timing:

Main Consumer Markets:

Pricing:

Duties/Tariffs:

n/a

HMS 1: iron and/or steel scrap over 0.25 inch in thickness, black steel only; HMS #2 may include galvanised steel. Japanese exports of H1 and H2 grade material also used to influence the assessment where appropriate.

CFR

Unloading Vietnam Port. Typical supply from USA, China, Australia and Japan.

Spot

US dollar

Metric tonne of material

-

Forward delivery

Steel mills in Vietnam

n/a

Duty paid

Glossary of abbreviations

INCO TERM RULES FOR ANY MODE OR MODES OF TRANSPORT:

- EXW – Ex-Works
- FCA – Free Carrier
- CPT – Carriage Paid To
- CIP – Carriage and Insurance Paid To
- DAT – Delivered at Terminal
- DAP – Delivered at Place
- DDP – Delivered – Duty paid

INCO TERM RULES FOR SEA AND INLAND WATERWAY TRANSPORT:

- FAS – Free Alongside Ship
- FOB – Free On Board
- CFR – Cost and Freight
- CIF – Cost Insurance and Freight

COUNTRY ABBREVIATIONS USED:

We use ISO 3166 alpha-2 standard country codes