

CRU Prices
Metallics
Methodology and
Definitions Guide

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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 schedule), via FTP data feeds and available in DataLab.

3 Definitions

HBI

US HBI 90-94% Fe FOB

DataLab Name:	HBI, Spot price; USA, FOB
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

DataLab Name:	HBI, Spot price; Venezuela, 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

DataLab Name:	HBI, Spot price; Italy, 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

DataLab Name:	HBI, Spot price; South Korea, CFR
Grade:	Steelmaking quality: 90-94% Fe (83-88% Metallic Fe); 0.8-1.7% C
Price basis:	FOB
Loading Location:	Unloading at Pohang port, typically originating from Malaysia.
Type:	Spot
Currency:	US dollar
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	South Korean steel mills
Pricing:	n/a
Duties/Tariffs:	-

Pig Iron

US Pig Iron 92% Fe FOB

DataLab Name:	Pig Iron, Spot price; USA, CFR
Grade:	Basic (steelmaking): Min 92% Fe, 3.5-4.5% 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:	-
Timing:	Forward delivery
Main Consumer Markets:	US EAF-based steel mills
Pricing:	n/a
Duties/Tariffs:	-

Brazil-South Pig iron (deliv.)

DataLab Name:	Pig Iron, Spot price; Brazil, delivered
Grade:	Basic (steelmaking): Min 92% Fe, 3.5-4.5% C
Price basis:	delivered
Loading Location:	Delivered to a steel mill in southern Brazil.
Type:	Spot
Currency:	Brazilian Real
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	Brazilian steel mills
Pricing:	n/a
Duties/Tariffs:	-

Brazil-North Pig iron FOB

DataLab Name:	Pig Iron, Spot price; Brazil, North, FOB
Grade:	Basic (steelmaking): Min 92% Fe, 3.5-4.5% C
Price basis:	FOB
Loading Location:	Brazilian port
Type:	Spot
Currency:	US dollar
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	US steel mills
Pricing:	n/a
Duties/Tariffs:	-

Brazil-South Pig iron FOB

DataLab Name:	Pig Iron, Spot price; Brazil, South, FOB
Grade:	Basic (steelmaking): Min 92% Fe, 3.5-4.5% C
Price basis:	FOB
Loading Location:	Brazilian port
Type:	Spot
Currency:	US dollar
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	European steel mills
Pricing:	n/a
Duties/Tariffs:	-

South Korea Pig Iron CFR

DataLab Name:	Pig Iron, Spot price; South Korea, CFR
Grade:	Basic (steelmaking): Min 92% Fe, 3.5-4.5% C
Price basis:	CFR
Loading Location:	Unloading at Pohang.
Type:	Spot
Currency:	US dollar
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	Korean steel mills
Pricing:	n/a
Duties/Tariffs:	-

Italy Pig Iron CFR

DataLab Name:	Pig Iron, Spot price; Italy, delivered
Grade:	Basic (steelmaking): Min 92% Fe, 3.5-4.5% C
Price basis:	CFR
Loading Location:	Unloading at an Italian port.
Type:	Spot
Currency:	US dollar
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	Italian EAF-based steel mills
Pricing:	n/a
Duties/Tariffs:	-

Black Sea Pig Iron FOB

DataLab Name:	Pig Iron, Spot price; Black Sea, 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.) *[Discontinued]*

DataLab Name:	Pig Iron, Spot price; China, Hebei, 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.)

DataLab Name:	Scrap, Obsolete, HMS or like, Spot price; USA, Great Lakes, 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:	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.)

DataLab Name:	Scrap, Obsolete, Shredded, Spot price; USA, Great Lakes, 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:	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.)

DataLab Name:	Scrap, Prompt, Busheling/E8, Spot price; USA, Great Lakes, delivered
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]*

DataLab name:	Scrap, Prompt, Bundles, Spot price; 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:	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]*

DataLab Name: Scrap, Obsolete, HMS or like, Spot price; 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]*

DataLab Name: Scrap, Obsolete, Shredded, Spot price; 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]*

DataLab Name: Scrap, Prompt, Bundles, Spot price; 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.)

DataLab Name:	Scrap, Obsolete, HMS or like, Spot price; USA, Ohio Valley, 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:	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.)

DataLab Name:	Scrap, Obsolete, Shredded, Spot price; USA, Ohio Valley, 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:	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.)

DataLab Name:	Scrap, Prompt, Busheling/E8, Spot price; USA, Ohio Valley, delivered
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]*

DataLab Name:	Scrap, Prompt, Bundles, Spot price; USA, Ohio Valley, 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

DataLab Name:	Scrap, Obsolete, HMS or like, Spot price; USA, East Coast, 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

DataLab Price Name:	Scrap, Obsolete, Shredded, Spot price; USA, East Coast, 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.)

DataLab Name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

Size:

Timing:

Main Consumer Markets:

Pricing:

Duties/Tariffs:

[Scrap, Obsolete, HMS or like, Spot price; France, 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.)

DataLab Name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

Size:

Timing:

Main Consumer Markets:

Pricing:

Duties/Tariffs:

[Scrap, Obsolete, Shredded, Spot price; France, 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

France, delivered to steel mill.

Spot

Euros

Metric tonne of material

-

Forward delivery

French steel mills

n/a

-

Germany E3 (deliv.)

DataLab Name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

Size:

Timing:

Main Consumer Markets:

Pricing:

Duties/Tariffs:

[Scrap, Obsolete, HMS or like, Spot price; Germany, 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.)

DataLab Name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

[Scrap, Obsolete, Shredded, Spot price; Germany, 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

Germany, delivered to steel mill.

Spot

Euros

Metric tonne of material

Size: -
 Timing: Forward delivery
 Main Consumer Markets: German steel mills, exports to other European countries
 Pricing: n/a
 Duties/Tariffs: -

Spain E3 (deliv.)

DataLab Name: [Scrap, Obsolete, HMS or like, Spot price; Spain, delivered](#)
Grade: 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.
Price basis: Delivered
Loading Location: Spain, delivered to steel mill
Type: Spot
Currency: Euros
Weight Unit: Metric tonne of material
Size: -
Timing: Forward delivery
Main Consumer Markets: Spanish steel mills
Pricing: n/a
Duties/Tariffs: -

Spain Shredded (deliv.)

DataLab Name: [Scrap, Obsolete, Shredded, Spot price; Brazil, delivered](#)
Grade: 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.
Price basis: Delivered
Loading Location: Spain, delivered to steel mill
Type: Spot
Currency: Euros
Weight Unit: Metric tonne of material
Size: -
Timing: Forward delivery
Main Consumer Markets: Spanish steel mills
Pricing: n/a
Duties/Tariffs: -

Italy E3 (deliv.)

DataLab Name: [Scrap, Obsolete, HMS or like, Spot price; Italy, delivered](#)
Grade: 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.
Price basis: Delivered
Loading Location: Italy, delivered to steel mill.
Type: Spot
Currency: Euros
Weight Unit: Metric tonne of material
Size: -
Timing: Forward delivery
Main Consumer Markets: Italian steel mills.
Pricing: n/a
Duties/Tariffs: -

Italy Shredded (deliv.)

DataLab Name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

Size:

Timing:

Main Consumer Markets:

Pricing:

Duties/Tariffs:

Scrap, Obsolete, Shredded, Spot price; Italy, 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.)

DataLab Name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

Size:

Timing:

Main Consumer Markets:

Pricing:

Duties/Tariffs:

Scrap, Obsolete, HMS or like, Spot price; UK, 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.)

DataLab Name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

Size:

Timing:

Main Consumer Markets:

Pricing:

Duties/Tariffs:

Scrap, Obsolete, Shredded, Spot price; UK, 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

DataLab Name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

Size:

Timing:

Main Consumer Markets:

Pricing:

Duties/Tariffs:

Scrap, Obsolete, HMS or like, Spot price; Netherlands, Rotterdam, 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

DataLab Name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

Size:

Timing:

Main Consumer Markets:

Pricing:

Duties/Tariffs:

Scrap, Obsolete, Shredded, Spot price; Netherlands, Rotterdam, 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

DataLab Name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

Size:

Timing:

Main Consumer Markets:

Pricing:

Duties/Tariffs:

Scrap, Obsolete, HMS or like, Spot price; Turkey, 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

DataLab Name:	Scrap, Obsolete, Shredded, Spot price; Turkey, CFR
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:	CFR
Loading Location:	Unloading Turkish Port
Type:	Spot
Currency:	US dollar
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	Steel mills in Turkey.
Pricing:	n/a
Duties/Tariffs:	-

Brazil-South Shredded (deliv.)

DataLab Name:	Scrap, Obsolete, Shredded, Spot price; Brazil, delivered
Grade:	Homogenous iron and steel scrap magnetically separated, originating from automobiles, unprepared #1HMS and #2HMS, miscellaneous bailing and sheet scrap. Average density 50 lbs/ft ³ . Also known as auto shredded, fragmented scrap, #2 shredded scrap.
Price basis:	Delivered to a steel mill
Loading Location:	Southern Brazil
Type:	Spot
Currency:	US dollar
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	Brazilian steel mills
Pricing:	n/a
Duties/Tariffs:	-

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

DataLab Name:	Scrap, Obsolete, HMS or like, Spot price; South Korea, CFR
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. Of North American origin, or level-adjusted from other points of origin.
Price basis:	CFR
Loading Location:	Pohang
Type:	Spot
Currency:	US dollar
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	South Korean steel mills
Pricing:	n/a
Duties/Tariffs:	-

China HMS #1 Jiangsu (deliv.)

DataLab Name:	Scrap, Obsolete, HMS or like, Spot price; China, 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.)

DataLab Name:	Scrap, Obsolete, HMS or like, Spot price; 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.)

DataLab Name:	Scrap, Obsolete, HMS or like, Spot price; 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

DataLab Name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

Size:

Timing:

Main Consumer Markets:

Pricing:

Duties/Tariffs:

Scrap, Obsolete, HMS or like, Spot price; Japan, 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

DataLab Name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

Size:

Timing:

Main Consumer Markets:

Pricing:

Duties/Tariffs:

Scrap, Obsolete, HMS or like, Spot price; Black Sea, 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

DataLab Name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

Size:

Timing:

Main Consumer Markets:

Pricing:

Duties/Tariffs:

Scrap, Obsolete, HMS or like, Spot price; Vietnam, CFR

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