

TraydCom

01100001 01110010 01100001 01110011 01110100 01110101

Trade, Empowered.

Scrap Metal



Weekly Report



01010011 01100011 01110010 01100001 01110000 00100000 01001101 01100101 01110100 01100001 01101100

Prepared By:
TraydCom Team

Daily Log

❑ Bangladesh

- Prices for bulk steel scrap imported to Bangladesh increased in the week to Thursday, November 12 following a new deal for a deep-sea cargo from the United States West Coast.
- Rising container freight costs, together with expectations of seasonally tighter scrap supply in the US and Europe in the coming weeks, has led to some Bangladeshi mills deciding to re-enter the market for deep-sea cargoes in recent weeks to secure large tonnages of scrap in single transactions.
- Following the booking of a US deep-sea cargo just over two weeks ago, new deals were secured for the US and Japan-origin scrap in bulk this week.
- The highest-bid lot for H2 at Wednesday's Kanto Tetsugen – an auction between scrap suppliers in the Tokyo area – was sold to a mill in Bangladesh at \$338 per tonne cfr. Another deal for Japanese Shindachi busheling in bulk was heard sold at \$360 per tonne cfr Bangladesh this week.
- Also on Wednesday, an exporter on the US West Coast sold a bulk cargo at \$336 per tonne cfr Bangladesh for HMS 1&2.

❑ Italy

- Domestic prices for ferrous scrap in Italy have been fairly stable in the month to Friday November 13.
- monthly price assessment for steel scrap, No E3 (old thick scrap), domestic, delivered mill, Italy, was unchanged over the month at €220-240 (\$259-283) per tonne on Friday November 13.
- The assessment was based on transactions heard in the market.
- Domestic prices in Italy have been unchanged despite the recovery in the international scrap.

❑ US

- US aluminium scrap prices rise; supply tightens.
- Limited availability of aluminium scrap in the United States continued to cause problems for consumers, but increased spot market offers, according to market sources.
- Additionally, finding available trucks to move cargoes, which has been an issue in many markets since the Covid-19 pandemic caused demand to plummet, was more pervasive this week than it had been previously.
- Demand for trucks recovered faster than supply and many seeking to use trucking services found they had to pay significantly higher prices to secure freight.

❑ Mexico

- Ferrous scrap prices in the Mexican domestic market soared in the central Bajío region during the week ended Friday, November 13, while remaining stable in the north of the country, amid strong demand for steel.

- At least two steelmakers in the Bajío region were heard increasing prices, as customers were competing to secure supply of the steelmaking raw material.
- Fastmarkets assessed the steel scrap No1 heavy melt, consumer buying price, delivered mill Bajío at 6,800 pesos (\$332) per tonne on Tuesday, November 17.

❑ Vietnam

- Prices for steel scrap cargoes imported to Vietnam jumped during the past week amid a sharp increase in the Japanese market and high demand for Vietnamese billet in China.
- Asking prices for Japanese H2 heavy scrap soared after Wednesday's Kanto Tetsugen – an auction between scrap suppliers in the Tokyo area – where a mill in Vietnam was heard to have purchased a 5,000-tonne lot at ¥30,270 (\$288) per tonne fas.
- Fastmarkets' weekly price assessment for steel scrap H2, Japan-origin import, cfr Vietnam was \$320-328 per tonne on Friday, up \$13-21 per tonne week on week from \$307 per tonne previously.
- Deals through the week were heard to have started at \$320 per tonne cfr South Vietnam and had moved up to \$328 per tonne cfr by the end of the week.

❑ Brazil

- Brazil exported 63,305 tonnes of ferrous scrap in October, an 18% year-on-year decrease from 77,194 tonnes, as a result of suppliers focusing on local steelmakers' needs.
- Export volumes in October were down by 34.9% from 97,312 tonnes in September, when unusual shipments to China boosted figures, but were 15.6% higher than 54,760 tonnes in August.
- Bangladesh was the top destination for Brazilian scrap during October, accounting for 39,537 tonnes in shipments.

❑ Taiwan

- A lack of offers in the market from suppliers, together with worsening problems with container freight, combined to raise Taiwan import scrap prices in the week to Friday November 13.
- Prices for containerized HMS 1&2 (80:20) from the United States West Coast ticked upward through the week, with offers starting the week at \$290-294 per tonne cfr Taiwan.
- By Wednesday, deals were heard as high as \$293 per tonne cfr Taiwan, while by Thursday, deals were heard at \$298 per tonne cfr. Expectations among market participants on Friday were that the next deal would take place at \$300 per tonne cfr.
- Fastmarkets' daily price assessment for containerized cargoes of steel scrap, HMS 1&2 (80:20), US material import, cfr main port Taiwan was \$298-300 per tonne on Friday, up by \$1-2 per tonne from \$297-298 per tonne a day earlier and up by \$10-12 per tonne from \$288 per tonne on November 6.
- Prices have risen sharply with soaring scrap offers to come from both the US and Japan to Taiwan this week.

📌 Turkey

- Turkish domestic auto bundle and shipbreaking scrap prices edged further upward in line with imported scrap values over the past week, sources said on Monday November 16.
- weekly price assessment for steel scrap, auto bundle scrap, domestic, delivered Turkey, was 2,230-2,455 lira (\$290-319) per tonne on Monday, narrowing upward from 2,210-2,455 lira per tonne last week.
- Turkish steel mills did not book any additional cargoes on the second day of the week following a recent rise in prices, sources told Fastmarkets on Tuesday November 17.

📌 Japan

- Japanese offers for bulk H1:H2 (50:50) cargoes were heard at \$320 per tonne cfr by Friday following a sharp rise in the Kanto auction results on Wednesday, with bids at \$310-315 per tonne cfr, Fastmarkets heard. Bids last Friday were \$300-302 per tonne cfr Taiwan.
- In Japan, the problem for us is the high scrap price; in the US the problem is container freight, a Taiwan-based mill source told.

General Overview of Week, Month, Year

STEEL SCRAP WRAP^[4]

Turkish steel mills continued to book deep-sea scrap for November shipments at slightly higher prices in the working week to Friday, October 16, easing the oversupply in the United States. Improving buying interest for finished steel supported scrap imports into Southeast Asia.

1. Turkish steel mills replenish scrap stocks on strong export sales
2. Turkish bookings welcomed in US due to oversupply
3. Recovering demand for billet from China, higher offers from Japanese scrapyards boost scrap prices in Vietnam
4. Bullish sentiment in Taiwanese scrap import market tempered by lower offers
5. Indian prices up on Turkey's upward price trend.

Tables & Charts

Ferrous scrap HMS 1/2 (75:25) fob Rotterdam prices USD/mt^[5]

Date	Low	High	Last	Change	% Change
16 Nov 2020	-	-	289.60	10.50 ↑	3.76 %
13 Nov 2020	-	-	279.10	7.50 ↑	2.76 %
12 Nov 2020	-	-	271.60	0.00 =	0.00 %
11 Nov 2020	-	-	271.60	9.40 ↑	3.59 %
10 Nov 2020	-	-	262.20	0.00 =	0.00 %
09 Nov 2020	-	-	262.20	0.00 =	0.00 %
06 Nov 2020	-	-	262.20	1.30 ↑	0.50 %
05 Nov 2020	-	-	260.90	0.60 ↑	0.23 %
04 Nov 2020	-	-	260.30	0.20 ↑	0.08 %
03 Nov 2020	-	-	260.10	0.00 =	0.00 %
02 Nov 2020	-	-	260.10	0.50 ↑	0.19 %
30 Oct 2020	-	-	259.60	0.00 =	0.00 %
29 Oct 2020	-	-	259.60	0.00 =	0.00 %
28 Oct 2020	-	-	259.60	-0.20 ↓	-0.08 %
27 Oct 2020	-	-	259.80	0.00 =	0.00 %
Average	-	-	265.23		

Sources

- | | | |
|--------------------------------------|-----------------------------------|-------------------------------|
| ¹ Fastmarkets AMM | ⁶ USGS | ¹² SMM |
| ² Recycling international | ⁷ Waste Today Magazine | ¹³ India CSR |
| ³ MySteel Global | ⁸ Recycling Today | ¹⁴ Let's Recycle |
| ⁴ Metalbulletin.com | ⁹ Steel Mint | ¹⁵ Investing.com |
| ⁵ Argusmedia.com | ¹⁰ S&P Global | ¹⁶ The News.com.pk |
| | ¹¹ Scrap Monster | |

Disclaimer

The information contained in these reports is for general information purposes only.

TraydCom assumes no responsibility for errors or omissions in the contents of this report.

In no event, TraydCom will be liable for any special, direct, indirect, consequential, or incidental damages or any damages whatsoever, whether in an action of contract, negligence or another tort, arising out of or in connection with the use of this report or the contents of the report. TraydCom reserves the right to make additions, deletions, or modifications to the contents of the report at any time without prior notice. TraydCom does not warrant that this report is free of viruses or other harmful components.

The information given by this report is for general guidance on matters of interest only. Even if TraydCom takes every precaution to ensure that the content of the report is both current and accurate, errors can occur. Plus, given the changing nature of laws, rules, and regulations, there may be delays, omissions, or inaccuracies in the information contained in this report. TraydCom is not responsible for any errors or omissions, or for the results obtained from the use of this information.

All information in this report is provided "as is" with no guarantee of completeness, accuracy, timeliness or of the results obtained from the use of this information, and without warranty of any kind, express or implied, including, but not limited to warranties of performance, merchantability, and fitness for a particular purpose.

TraydCom will not be liable to You or anyone else for any decision made or action taken in reliance on the information given by the report or for any consequential, special or similar damages, even if advised of the possibility of such damages.