

## Steel prices & news

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### Top stories

## US Steel calls for 'competitive, public' sales process, declines to reveal bidders

By Rijuta Dey Bera - Tuesday 29 August

**Integrated producer US Steel has confirmed that the company is for sale, has received varied offers both for parts of and for the entire company, and that the process will be competitive and public.**

US Steel has entered into confidentiality agreements with “numerous third parties” and is “starting to share” due diligence information under those pacts, the company said in a filing with the US Securities and Exchange Commission (SEC) on Tuesday August 29, exactly a week after Cleveland-Cliffs demanded that the Pittsburgh-based steelmaker disclose who its bidding competitors are.

“We are highly focused on running a fair and competitive process to maximize stockholder value and mitigate transaction execution risk,” the filing said, signed by board chairperson David Sutherland and David Burritt, company president and chief executive officer.

A steel distributor expressed disbelief that a company with US Steel’s history and heft would be open to being sold for parts.

“I don’t know why they would be open to being sold for parts — everybody is against it, not just the other mills, the service centers too — it’s terrible,” the distributor said.

“Will the government allow it though?” the distributor added, echoing similar concerns voiced by other market participants.

Notably, US Steel posted an annual net income of \$2.524 billion in 2022, a 39.53% decline from 2021.

For 2021, its annual net income was \$4.174 billion, compared with a net loss of \$1.165 billion in 2020, its bottom line boosted by record post-pandemic hot-rolled coil prices.

Lawyers have previously told Fastmarkets that if Cleveland-Cliffs succeeds in buying US Steel — thus creating the largest steelmaker in the country and catapulting Cleveland-Cliffs to the 10th largest in the world — it will likely stoke antitrust concerns.

Sources have also speculated that it is possible that US Steel’s business segments would be broken up and sold in parts to circumvent US antitrust regulations.

Pennsylvania-based industrial conglomerate Esmark pulled out of the bidding war for US Steel on August 23, within two weeks of placing an all-cash bid for the legacy steelmaker, to “respect” the United Steelworkers union’s support for a Cleveland-Cliff’s acquisition.

## Turkish mill taps Houston export market for deep-sea ferrous scrap cargo

By Amy Hinton - Tuesday 29 August

**A Turkish mill has snapped up the region's ninth US deep-sea ferrous scrap cargo for August at prices that are stable or higher depending on the grade, striking a mildly optimistic tone ahead of the US' upcoming monthly ferrous scrap trade.**

A Houston exporter sold a 30,000-tonne cargo comprising a 95:5 mix of No1 and No2 heavy melting scrap and 20,000 tonnes of bonus-grade material at an average of \$395 per tonne CFR to a mill in Samsun province, it was confirmed to Fastmarkets late on Monday August 28.

Fastmarkets calculated the breakout of the respective grades at \$381.67 per tonne CFR for the HMS 1&2 (95:5) portion of the cargo and \$401.67 per tonne for the bonus scrap.

The heavy melt portion would be approximately equivalent to \$374 per tonne CFR for an 80:20 mix of the grade, sources told Fastmarkets.

On that basis, this latest sale is stable compared with a pair of East Coast sales reportedly concluded to a separate mill at \$374 per tonne CFR for HMS 1&2 (80:20).

The bonus-grade component of the cargo, however, is almost \$7 per tonne higher based on Fastmarkets’ calculation. Shredded scrap can be assumed to be trading at the same level.

Export prices for Turkish rebar have stabilized following a significant period of broad sequential declines but are still more than 25% weaker compared with a relative high of \$750-760 per tonne FOB in early March.

Fastmarkets last assessed the price of steel reinforcing bar (rebar) export, FOB main port Turkey at \$560-570 per tonne on August 24, stable week on week.

Conversely, Fastmarkets assessment of the steel reinforcing bar (rebar) domestic, exw Turkey, was 19,200-19,700 lira (\$743.12- 762.47) per tonne on August 24, up by 7.48% at the midpoint from 17,700-18,400 lira (\$657.86- 683.87) per tonne on August 3.

Sources have attributed some of the increases in recent deep-sea cargo sales to Turkey to the uptick in domestic rebar sales and to ongoing restocking activity in the region, with buyers reportedly attempting to get ahead of further raw material increases.

US deep-sea ferrous scrap sales are now up \$22 per tonne since late July for HMS and approximately \$29 per tonne for shredded and bonus scrap, when prices were \$352 per tonne and \$372 per tonne respectively.

Cut scrap grades, which are heavily exported to Turkey, are due an increase of as much as \$10-20 per gross ton in the upcoming US September ferrous scrap trade amid weak flows of material, sources in export-influenced markets told Fastmarkets.

Shredded material, however, is largely expected to trade sideways over the period, despite the trends of these grades in this latest deal to Turkey.

This, coupled with an end to the summer doldrums, is likely to spur

competition between US domestic mills and importers of US scrap for material.

A Houston export source indicated that prices for cut grades sold from that region of the US to India are also due for an increase in September, further tightening the screw for US buyers and other importing regions alike.

## Stainless steel mills' robust demand sends China's NPI, FeNi imports to all-time high in July

By Jessica Zong, Dylan Duan - Tuesday 29 August

**China's nickel pig iron (NPI) and ferro-nickel (FeNi) imports surged to a record high in July on stainless steel mills' high restocking rates despite sluggish consumption downstream.**

The country imported 761,168 tonnes of NPI and FeNi last month, up by 26.27% from June and marking a 101.87% year-on-year jump, according to Chinese customs data.

Indonesian NPI accounted for 730,334 tonnes of China's total imports, or 95.95%.

This is an increase of 27.48% month on month and a rise of 110.8% compared with a year earlier.

Restocking activity among Chinese stainless steel mills picked up after NPI prices fell to a new year-to-date low in mid-July. Active buying in the spot market since then led to prices for NPI strengthening.

Fastmarkets' price assessment for **nickel pig iron, high-grade NPI content 10-15%, spot, ddp China** was 1,080-1,100 yuan per nickel unit on July 28. This is up by 30 yuan per nickel unit compared with 1,050-1,070 yuan per nickel unit on July 14.

Fastmarkets assessment for this price last Friday August 25 was 1,170-1,190 yuan per nickel unit, up by 20 yuan per nickel unit week on week and 120 yuan per nickel unit higher than on July 14.

The surge in imports of the stainless steelmaking raw material due to high production rates came against a backdrop of weak stainless steel consumption amid a summer lull and a **gloomy macroeconomic outlook**.

"My customers said they have not gotten sufficient [stainless steel] orders for the fourth quarter up to now. But in past years, their order books for the fourth quarter were filled up in the middle of the year," a trader in Wuxi said.

Stainless steel, a material widely used in home appliances such as air conditioners, is sensitive toward changes in the property sector. As such, China's property crisis has resulted in headwinds for the stainless steel sector.

China's residential property sales totaled 665.63 million square meters in the first seven months of the year, down by 6.5% from the same period of last year, according to China's National Bureau of Statistics.

Home appliances output in July decreased as a result. China's output of air conditioners, refrigerators and washing machines were down by 12.6%, 2.9% and 12.4% month on month respectively.

China's manufacturing purchasing managers' index was 49.3 in July, remaining within contraction territory for a fourth month.

"[Stainless steel] mills are producing at high rates while demand is weak. This will put a lot of pressure on stainless steel prices," a second trader in Wuxi said.

Although prices have increased over the past two weeks, market participants are expecting them to drop, sources said.

Fastmarkets' assessment for **stainless steel cold-rolled coil 2mm grade 304 domestic, ex-whs China** was 15,600-15,700 yuan per tonne on Wednesday August 23, up by 600 yuan per tonne from 15,000-15,100 yuan per tonne two weeks earlier.

Stainless steel mills' high production rates are due to input cost considerations and them betting on a recovery during the autumn season.

"The closure and reopening of furnaces are very costly, so stainless steel plants are not willing to shut their furnaces down," a stainless steel producer source said.

An NPI trader in eastern China with direct connections with multiple stainless steelmakers said: "Higher production rates can dilute input costs, which is a reason why stainless steel producers maintained high production rates in July and August.

"They are also betting on a recovery in September and October, the traditional peak months for consumption in China."

### Hot-rolled coil news

## US Midwest HRC index sinks to 9-month low

By Rijuta Dey Bera - Tuesday 29 August

**Hot-rolled coil prices in the US Midwest touched a near nine-month low as the specter of an auto strike further depressed a softening hot band market.**

Fastmarkets' daily **steel hot-rolled coil index, fob mill US Midwest** was calculated at \$36.13 per hundredweight (\$722.60 per short ton) on Tuesday August 29, down by 2.69% from \$37.13 per cwt on Monday August 28 and lower by 4.32% from \$37.76 per cwt a week earlier.

This is the lowest level for the US Midwest index since January 6, when it was calculated at \$36 per cwt. Fastmarkets' daily steel hot-rolled coil index had reached \$98.25 per cwt on September 20 and September 27 in 2021, the highest level since Fastmarkets began pricing this market in 1960. The index

has sunk by 63.23% since that level.

Inputs were collected in the buyer and seller sub-indices in a range of \$33-37 per cwt, including mill offers, bids, deals, deals heard and general assessments of spot market pricing. Inputs were also carried over in both sub-indices to minimize day-to-day index volatility.

### Heard in the market

Market uncertainty over a **potential United Auto Workers (UAW) strike** that could hit the Big Three Detroit automakers is putting downward pressure on hot band prices, with some mills eager to lock in significant spot tons at low offer prices, sources said.

### Quote of the day

"All the mills are scared of a UAW strike — they all will be affected, the impact will be huge," a distributor said.

## Price downtrend for flat steel imports into UAE, Saudi Arabia makes buyers cautious

By Serife Durmus - Tuesday 29 August

The decreasing prices for flat steel products imported into the United Arab Emirates and Saudi Arabia have made buyers wait before booking during the week ending Tuesday August 29, industry sources have told Fastmarkets.

In any case, end-user demand was slow because of the summer holiday season.

### UAE

China offered hot-rolled coil at \$575-600 per tonne CFR, compared with offers at \$580-610 per tonne CFR previously.

No new prices were heard from Japan or India but market participants believed that new offers would be about \$615-630 per tonne CFR.

No major deals were heard, however.

Consequently, Fastmarkets' weekly price assessment for [steel HRC, import, cfr Jebel Ali, UAE](#), was \$575-615 per tonne on August 29, widening downward from \$580-615 per tonne on August 22.

India offered hot-dipped galvanized coil in 1mm gauge with Z275 coating at \$790-820 per tonne CFR, and China offered similar product at \$740-750 per tonne CFR. But no major deals to the UAE were heard.

Saudi Arabia booked HDG with Z100 coating at \$730 per tonne CFR from China during the week.

Fastmarkets' weekly price assessment for [steel hot-dipped galvanized coil, import, cfr Jebel Ali, UAE](#), was \$740-790 per tonne on August 29, widening downward from \$750-790 per tonne on August 22.

No new cold-rolled coil import prices were heard to the UAE during the week, leaving Fastmarkets' weekly price assessment for [steel CRC, import, cfr Jebel Ali, UAE](#), unchanged at \$660-670 per tonne on August 29.

### Saudi Arabia

China offered HRC in 1.2mm gauge at \$620-625 per tonne CFR, with one buyer bidding \$610 per tonne CFR. That bid was not accepted by sellers, however.

No new prices were heard from Taiwan, although sources believed that \$640-650 per tonne CFR would be workable.

But no major deals were heard.

Fastmarkets' weekly price assessment for [steel HRC, import, cfr Saudi Arabia \(1.2mm\)](#), was \$620-640 per tonne on Tuesday, narrowing downward from \$620-650 per tonne on August 22.

## Low demand keeps Russia's export flat steel market slow

By Marina Shulga - Tuesday 29 August

Russia's export market for flat steel remained slow over the week to Tuesday August 29 because of low demand.

Fastmarkets' price assessment for [steel hot-rolled coil, export, fob Black Sea, CIS](#), was \$555-565 per tonne on Tuesday, narrowing downward from \$555-575 per tonne a week before.

Export offers from one supplier affected by international trading sanctions were heard in Turkey at \$590 per tonne CFR, equivalent to \$565 per tonne FOB.

"The main export market for Turkey is the EU, and you cannot use material [from sanctioned Russian suppliers] there - while for local use, you have to pay import tax," one trader from Turkey said. "[Russia-origin] material can be re-exported to the Middle East-North Africa region, but that is limited."

Offers from other Russian suppliers affected by sanctions were heard at \$600 per tonne CFR. In the case of shipments from the Black Sea, the estimated price on an FOB basis would be \$555-560 per tonne, one trader said. Material from Southeast Asia would be more attractive to buyers, the trader added.

Fastmarkets' weekly price assessment for [steel cold-rolled coil, export, fob Black Sea, CIS](#), was \$640-650 per tonne on Tuesday, stable week on week.

## European HRC prices inch up on higher offers, buyers question sustainability of uptrend

By Julia Bolotova - Tuesday 29 August

Hot-rolled coil prices in Northern Europe inched up on higher offers and a slow recovery in trading on Tuesday August 29, but buyers suggested the rebound might only be short-lived due to demand concerns, sources told Fastmarkets.

Fastmarkets calculated its daily [steel hot-rolled coil index domestic, exw Northern Europe](#), at €650.39 (\$703.07) per tonne on Tuesday, up by €6.64 per tonne from the previous calculation of €643.75 per tonne on August 25.

Fastmarkets' daily HRC indices were not published on Monday due to a bank holiday in the United Kingdom.

The index was up by €15.39 per tonne week on week but down by €5.61 per tonne month on month.

A mill source at an integrated steel mill in the region reported sales for October-delivery HRC at €670-680 per tonne ex-works, but only a limited tonnage. The same source also indicated the mill's intention to push prices for November-delivery material up by €10-20 per tonne.

A buyer in Germany reported a transaction at €640 per tonne ex-works for October-delivery HRC, but other sources suggested that such a price might not be available to the wider market anymore.

Last week a major European steelmaker raised its offers to €700 per tonne ex-works, indicating however, that it might not be a generalized offer yet.

One German mill was reportedly experiencing heavy delays in its deliveries and was out of the market.

Buyers have started to come back to the market but were in no rush to make bookings, preferring to assess the situation first, sources told Fastmarkets.

"We are receiving more inquiries and the level of stock is low [at buyers], but bookings are still few. At the same time, buyers do not have many options to book from," a second mill source said.

Market sources pointed out that end-user demand remains a major concern for them, since it is not seen to be strong enough to support a strong price rebound.

Fastmarkets' calculation of its daily [steel hot-rolled coil index domestic, exw Italy](#), was €635.42 per tonne on Tuesday, up by €0.42 per tonne from €635.00 per tonne on August 25.

The Italy index was up by €7.92 per tonne week on week, but down by €9.16 per tonne month on month.

The Italian market for HRC was still quiet, but some local mills have also their voiced intention to push prices up.

Notably, for October-delivery material, one integrated mill in the country indicated a price idea of €700 per tonne delivered, which would net back to about €680-685 per tonne ex-works.

Buyers, however, assessed tradeable values at no higher than €630-650 per tonne ex-works, citing insufficient demand from the end-user side.

But, in general, sources suggested that there was room for a price increase of €15-20 per tonne increase in September on restocking activity and limited import options. Bigger rises were doubtful due to demand concerns, sources said.

Meanwhile, overseas suppliers were largely offering HRC with end-November/early-December delivery to Italy, which is quite risky for European buyers, given the quick uptake of safeguard quotas.

A supplier from South Korea was offering HRC to Italy at €625 per tonne CFR. Buyers were cautious, however, since material with arrival in November-December put the buyer at risk of "not getting the [safeguard] allocation and having to pay 25% duty," a trader in Italy said.

A supplier from Turkey was offering HRC to Italy at €630 per tonne CFR, but without the anti-dumping duty.

## Chinese CRC, HDG export prices largely stable amid thin trading

By Zihuan Pan - Tuesday 29 August

**Export prices for Chinese cold-rolled coil and hot-dipped galvanized steel coil were barely changed or widened slightly downward in the week to Tuesday August 29, with Shanghai steel futures prices edging lower in choppy trading.**

The lack of a direction in Chinese steel prices, meanwhile, kept overseas buyers on the sidelines and muted trading for Chinese CRC and HDG exports over the past week, market participants said.

The most-traded contract for hot-rolled coil – the substrate for CRC and HDG – on the Shanghai Futures Exchange **ended at 3,848 yuan (\$528) per tonne on Tuesday**, marking the lowest closing price in nearly six weeks.

"The market is extremely quiet and we haven't received inquiries for [a long time]," a mill source in northern China said.

### Cold-rolled coil

Fastmarkets' weekly price assessment for [steel CRC, export, fob China main port](#), was \$620-640 per tonne on Tuesday, unchanged from [a week earlier](#).

Chinese mills kept their offers for CRC exports at \$620-650 per tonne FOB China for shipment in September-October on Monday and Tuesday, barely changed from a week earlier.

A major mill in northern China said it was hard to attract bookings even though they had offered at \$630 per tonne FOB China – which is competitive among major mills, while a second mill in northern China said it would keep its offer at \$640 per tonne FOB despite poor orders.

Fastmarkets' weekly price assessment for [steel CRC, domestic, ex-whs Eastern China](#), was 4,650-4,680 yuan per tonne last Friday, up by 20-30 yuan per tonne from 4,630-4,650 yuan per tonne a week earlier.

### Hot-dipped galvanized coil

Fastmarkets' weekly price assessment for [steel galvanized coil, 1mm, export, fob main port China](#), was \$670-710 per tonne on Tuesday, widening downward by \$5 per tonne from \$675-710 per tonne a week earlier.

Fastmarkets' assessment is for HDG with zero-spangle zinc coating of 120gsm.

Chinese mills offered HDG at \$650-740 per tonne FOB China for September-, October-delivery Z80-coating materials on Monday and Tuesday, widening downward from \$660-740 per tonne FOB in the prior week.

The latest offers are equivalent to \$670-755 per tonne FOB China for Z120-coating cargoes, according to market participants' estimates.

Some large mills in northern China kept their offers unchanged at \$750 per tonne FOB China for Z140 HDG compared with a week earlier.

Market participants indicated that these northern China-based mills might be willing to cut their offers to \$730 per tonne FOB, flat from transaction levels recorded last week.

Fastmarkets' weekly price assessment for [steel hot-dipped galvanized coil, domestic, ex-whs Eastern China](#), which considers 80gsm zinc-coated zero-spangle HDG, was 4,950-5,000 yuan per tonne on August 25, unchanged from a week earlier.

## German crude steel output falls in July on weaker EAF production, WV Stahl says

By Julia Bolotova, Darina Kahramanova - Tuesday 29 August

**Crude steel output in Germany continued to decline in July compared with a year earlier mainly due to a steep drop in production rates among electric-arc furnaces (EAFs), its national steel industry association WV Stahl said last week.**

The country produced 2.958 million tonnes of crude steel last month, down by 0.5% from 2.972 million tonnes a year earlier, the industry body said on August 21. This followed an 8.4% year-on-year drop in June to 2.925 million tonnes.

EAFs produced 694,000 tonnes of crude steel in July, down by 17.3% from 839,000 tonnes a year earlier, WV Stahl said. Steel produced via EAFs is mainly used in the production of long products.

Demand for long steel in Germany remained subdued due to a slow construction sector, sources said.

For example, prices for steel rebar in Northern Europe have been declining non-stop since March, according to Fastmarkets data.

Fastmarkets' weekly price assessment for **steel reinforcing bar (rebar), domestic, delivered Northern Europe** averaged €593.75 (\$642) per tonne in July, down sharply from an average of €980.00 per tonne a year earlier.

European regional steel association Eurofer **predicts the sluggish trend in the construction industry to worsen in the next three quarters** due to effects of rising prices for construction materials, a shortage of construction workers, and in particular the consequences of continued monetary policy tightening on housing demand.

In the meantime, steel output from Germany's basic oxygen furnaces, mainly used in the production of flat steel, increased by 6.1% year on year to 2.264 million tonnes in July from 2.133 million tonnes in the corresponding month of 2022.

The increase was partially due to a low comparative base last year, when local mills lowered output amid weak demand and price decreases.

Flat steel prices have also been declining across Europe recently, mainly due to slow demand and pressure from imports.

Fastmarkets' daily calculation of its **steel hot-rolled coil index, domestic, exw Northern Europe** averaged €669.42 per tonne in July, down from an average of €851.17 per tonne a year earlier.

Market sources said Germany's steel output is likely to continue to fall over the remainder of 2023 on sluggish demand from key end-use sectors.

"There is talk that European mills might start trimming output, as they did last year, to balance supply and demand and reverse the price trend," a German trader said.

## Chinese HRC prices dip to seven-week low on market caution

By Zihuan Pan - Tuesday 29 August

**Chinese hot-rolled coil prices extended their decline and edged lower on Tuesday August 29, with traders remaining cautious in the run-up to the traditional high consumption season, sources said.**

### Domestic

Fastmarkets' price assessment for **steel hot-rolled coil domestic, ex-whs Eastern China (Shanghai)** was 3,840-3,850 yuan (\$527-528) per tonne on Tuesday, down by 10 yuan per tonne from 3,850-3,860 yuan per tonne on Monday.

The assessed price has fallen for four consecutive trading days and now stands at a seven-week low.

The value of the most-traded October HRC contract on the Shanghai Futures Exchange decreased slightly amid choppy trading on Tuesday, marking the third day of loss over the recent four trading days.

The absence of a substantial demand recovery from the summer lull and lingering uncertainty surrounding the annual crude steel output control target for 2023 kept market participants cautious and weighed on steel prices, sources said.

Traders said that they have yet to see a significant improvement in spot HRC trading, despite the upcoming September-October period, which is widely

considered a highly-active season for consumption.

Whether local Chinese governments will require steel mills to scale back operations to control crude steel output in the remainder of this year and the extent of these output cuts remains unknown, despite various speculations circulating across the market in recent weeks.

Last week, China's Ministry of Industry, alongside several central government departments, issued a work plan to maintain stable growth in the domestic steel industry for 2023-2024, which indicated that the industry should maintain a so-called "dynamic balance" between supply and demand in 2023.

The comments from the work plan and a lack of details about crude steel output control plans increased expectations that crude steel production curbs for this year are unlikely to be as strict as previously expected, sources said.

Industry data shows that crude steel output in China remained high. Data from the China Iron and Steel Association (CISA) shows that crude steel output from the CISA member mills was 2.22 million tonnes on a daily average basis during August 11-20, up by 2.89% from the first 10 days of August.

### Export

Fastmarkets calculated its **steel hot-rolled coil index export, fob main port China** at \$545.33 per tonne on Tuesday, down by \$3.67 per tonne from \$549 per tonne on Monday.

The extended decline in SHFE HRC prices kept both traders and overseas buyers on the sidelines and muted trading for Chinese HRC exports on Tuesday.

Traders indicated that prices for 3.0mm-thick SS400 HRC from small, privately-owned mills in northern China fell to \$541-550 per tonne FOB China on Tuesday from \$545-555 per tonne FOB on Monday.

Overseas buyers bid at \$535-540 per tonne CFR Vietnam, which is equivalent to \$527-532 per tonne FOB China with freight rates from China to Vietnam estimated at around \$8 per tonne, according to traders.

Large mills set their offers at \$560-575 per tonne FOB for 3.0mm-thick SS400 HRC for the week to Friday September 1, narrowing downward from \$560-580 per tonne FOB a week earlier.

Large mills kept their offers largely stable despite slim orders. Prices for cargoes from smaller mills fell, but conclusion of deals remained difficult given wide spreads with bids from overseas buyers which also moved lower, a trader in eastern China said.

Demand, including speculative demand, has been subdued given the volatile SHFE HRC prices, the eastern China-based trader added.

### Market chatter

"While we're moving into a high [consumption] season, HRC inventories are still increasing, which exerts downward pressure on prices," an industry analyst in eastern China said.

CISA data shows that HRC inventories across 21 major Chinese cities were 2.05 million tonnes on August 20, the highest level in more than a month.

### Shanghai Futures Exchange

The most-traded October HRC futures contract closed at 3,848 yuan per tonne on Tuesday, down by 10 yuan per tonne from **Monday's close**.

## Hot-rolled steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
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Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0028	Steel hot-rolled coil index domestic, exw Northern Europe, €/tonne	29 Aug 2023	650.39	<b>1.03%</b>	Jul 2023	669.42
MB-STE-0046	Steel hot-rolled coil import, cfr main port Northern Europe, €/tonne	23 Aug 2023	600 - 620	<b>1.24%</b>	Jul 2023	602.5 - 620
MB-STE-0047	Steel hot-rolled coil import, cfr main port Southern Europe, €/tonne	23 Aug 2023	590 - 620	<b>1.26%</b>	Jul 2023	592.5 - 615
MB-STE-0532	Steel hot-rolled coil domestic, exw Central Europe, €/tonne	23 Aug 2023	630 - 650	<b>1.59%</b>	Jul 2023	652.5 - 670
MB-STE-0892	Steel hot-rolled coil index domestic, exw Italy, €/tonne	29 Aug 2023	635.42	<b>0.07%</b>	Jul 2023	650.42
MB-STE-0893	Steel hot-rolled coil domestic, exw Spain, €/tonne	23 Aug 2023	640 - 650	0.00%	Jul 2023	662.5 - 677.5
MB-STE-0107	Steel hot-rolled coil export, fob main port Turkey, \$/tonne	25 Aug 2023	640 - 660	<b>-2.99%</b>	Jul 2023	626.25 - 657.5
MB-STE-0105	Steel hot-rolled coil import, cfr main port Turkey, \$/tonne	25 Aug 2023	570 - 580	0.00%	Jul 2023	577.5 - 601.25
MB-STE-0108	Steel hot-rolled coil domestic, exw Turkey, \$/tonne	25 Aug 2023	660 - 680	0.00%	Jul 2023	655 - 682.5
MB-STE-0014	Steel hot-rolled coil export, fob Black Sea, CIS, \$/tonne	29 Aug 2023	555 - 565	<b>-0.89%</b>	Jul 2023	558 - 576
MB-STE-0065	Steel hot-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	29 Aug 2023	64000 - 66000	0.00%	Jul 2023	64000 - 66000
MB-STE-0184	Steel hot-rolled coil index, fob mill US Midwest, \$/cwt	29 Aug 2023	36.13	<b>-2.69%</b>	Jul 2023	43.23
MB-STE-0903	Steel hot-rolled coil index, fob mill US South, \$/cwt	23 Aug 2023	37.93	<b>-5.67%</b>	Jul 2023	44.42
MB-STE-0180	Steel hot-rolled coil, import, ddp Houston, \$/short ton	16 Aug 2023	690 - 740	0.00%	Jul 2023	700 - 750
MB-STE-0007	Steel hot-rolled coil domestic monthly, exw Brazil, reais/tonne	11 Aug 2023	3900 - 4200	<b>-2.11%</b>	Jul 2023	4025 - 4250
MB-STE-0133	Steel hot-rolled coil (dry) export, fob main port Latin America, \$/tonne	25 Aug 2023	555 - 565	<b>-2.18%</b>	Jul 2023	570 - 585
MB-STE-0102	Steel hot-rolled coil import, cfr main ports South America, \$/tonne	25 Aug 2023	600 - 620	0.00%	Jul 2023	601.25 - 628.75
MB-STE-0444	Steel hot-rolled coil import, cfr main port India, \$/tonne	25 Aug 2023	575 - 585	<b>1.75%</b>	Jul 2023	565 - 573.75
MB-STE-0445	Steel hot-rolled coil (CR grade) import, cfr main port India, \$/tonne	25 Aug 2023	585 - 595	<b>2.61%</b>	Jul 2023	570 - 582.5
MB-STE-0442	Steel hot-rolled coil (commodity) export, fob main port India, \$/tonne	25 Aug 2023	600 - 640	0.00%	Jul 2023	575 - 623.75
MB-STE-0436	Steel hot-rolled coil domestic, ex-whse India, rupees/tonne	25 Aug 2023	57000 - 58000	0.00%	Jul 2023	56500 - 57500
MB-STE-0158	Steel hot-rolled coil domestic, exw Northern China, yuan/tonne	25 Aug 2023	3900 - 3920	<b>0.13%</b>	Jul 2023	3882.5 - 3897.5
MB-STE-0144	Steel hot-rolled coil index export, fob main port China, \$/tonne	29 Aug 2023	545.33	<b>-0.67%</b>	Jul 2023	554.36
MB-STE-0154	Steel hot-rolled coil domestic, ex-whs Eastern China, yuan/tonne	29 Aug 2023	3840 - 3850	<b>-0.26%</b>	Jul 2023	3912.38 - 3927.14
MB-STE-0139	Steel hot-rolled coil import, cfr Vietnam, \$/tonne	25 Aug 2023	570 - 580	0.00%	Jul 2023	571.25 - 580
MB-STE-0888	Steel hot-rolled coil (Japan, Korea, Taiwan-origin), import, cfr Vietnam, \$/tonne	25 Aug 2023	590 - 600	<b>-3.25%</b>	Jul 2023	597.5 - 607.5
MB-STE-0125	Steel hot-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	29 Aug 2023	575 - 615	<b>-0.42%</b>	Jul 2023	582.5 - 620
MB-STE-0113	Steel hot-rolled coil import, cfr Saudi Arabia, \$/tonne	29 Aug 2023	620 - 640	<b>-0.79%</b>	Jul 2023	606.25 - 623.75

### Cold-rolled steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0005	Steel cold-rolled coil domestic monthly, exw Brazil, reais/tonne	11 Aug 2023	4500 - 4700	<b>-3.16%</b>	Jul 2023	4700 - 4800
MB-STE-0012	Steel cold-rolled coil export, fob Black Sea, CIS, \$/tonne	29 Aug 2023	640 - 650	0.00%	Jul 2023	644 - 659
MB-STE-0026	Steel cold-rolled coil domestic, exw Northern Europe, €/tonne	23 Aug 2023	750 - 760	<b>0.67%</b>	Jul 2023	761.25 - 782.5
MB-STE-0027	Steel cold-rolled coil domestic, exw Southern Europe, €/tonne	23 Aug 2023	740 - 760	0.00%	Jul 2023	752.5 - 767.5
MB-STE-0044	Steel cold-rolled coil import, cfr main port Northern Europe, €/tonne	23 Aug 2023	700 - 710	<b>2.17%</b>	Jul 2023	691.25 - 698.75
MB-STE-0045	Steel cold-rolled coil import, cfr main port Southern Europe, €/tonne	23 Aug 2023	700 - 710	<b>1.81%</b>	Jul 2023	687.5 - 700

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0064	Steel cold-rolled sheet domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	29 Aug 2023	73500 - 74500	0.00%	Jul 2023	73500
MB-STE-0103	Steel cold-rolled coil import, cfr main ports South America, \$/tonne	25 Aug 2023	650 - 680	0.00%	Jul 2023	668.75 - 685
MB-STE-0106	Steel cold-rolled coil import, cfr main port Turkey, \$/tonne	25 Aug 2023	680	0.00%	Jul 2023	677.5 - 697.5
MB-STE-0109	Steel cold-rolled coil domestic, exw Turkey, \$/tonne	25 Aug 2023	760 - 780	0.00%	Jul 2023	742.5 - 772.5
MB-STE-0124	Steel cold-rolled coil import, cfr Jebel Ali, UAE, \$/tonne	29 Aug 2023	660 - 670	0.00%	Jul 2023	635 - 682.5
MB-STE-0132	Steel cold-rolled coil export, fob main port Latin America, \$/tonne	04 Aug 2023	700 - 710	0.00%	Jul 2023	700 - 710
MB-STE-0145	Steel cold-rolled coil export, fob China main port, \$/tonne	29 Aug 2023	620 - 640	0.00%	Jul 2023	617.5 - 636.25
MB-STE-0153	Steel cold-rolled coil domestic, ex-whs Eastern China, yuan/tonne	25 Aug 2023	4650 - 4680	0.54%	Jul 2023	4520 - 4560
MB-STE-0181	Steel cold-rolled coil, import, ddp Houston, \$/short ton	16 Aug 2023	980 - 1000	1.02%	Jul 2023	975 - 995
MB-STE-0185	Steel cold-rolled coil, fob mill US, \$/cwt	24 Aug 2023	49	-1.01%	Jul 2023	53.75
MB-STE-0435	Steel cold-rolled coil domestic, ex-whse India, rupees/tonne	25 Aug 2023	61000 - 62000	0.00%	Jul 2023	60875 - 61875
MB-STE-0443	Steel cold-rolled coil import, cfr main port India, \$/tonne	25 Aug 2023	600 - 610	-0.82%	Jul 2023	597.5 - 607.5

## Steel plate news

### Mexican scrap prices rise for second consecutive week due to improving demand

By Felipe Peroni - Tuesday 29 August

Mexican scrap prices rose for a second consecutive week, because demand has continued to recover in the week ended on Friday August 25.

A few buyers have been applying price increases of 200-300 pesos (\$11.95-17.92) per tonne, while others were still waiting to see how the market will react.

Large sellers were also trying to apply price raises, as they were seeing increased demand for material.

Fastmarkets' assessment of [steel scrap No1 busheling, consumer buying price, delivered mill Bajio](#) reached 5,800 pesos (\$345.74) per tonne on Tuesday August 29, up by 150 pesos per tonne from 5,650 pesos per tonne a week before.

Fastmarkets' weekly assessment for steel scrap cut structural/plate 3ft max, consumer buying price, delivered mill Bajio came to 5,350 pesos per tonne on Tuesday, also up by 150 pesos per tonne from 5,200 pesos per tonne previously.

Meanwhile, the assessment of [steel scrap No1 busheling, consumer buying price, delivered mill Monterrey](#) reached 5,750 pesos per tonne, up by 300 pesos per tonne from 5,450 pesos per tonne in the previous week.

And Fastmarkets' weekly assessment of the [steel scrap No1 heavy melt, consumer buying price, delivered mill Monterrey](#) was 4,900 pesos per tonne, also an increase of 300 pesos per tonne from 4,600 pesos per tonne previously.

Some sellers have not yet received price increases, and many are unsure if the uptrend will persist.

In the US, [market participants believe there is balance between supply and demand](#), and that prices could remain stable in September, Fastmarkets has learned.

But Mexican prices have been detached from US scrap prices in recent weeks, and Mexican prices could be little affected by the outcome of the scrap settlement.

### Black Sea export slab prices continue to strengthen amid positive expectations in Italian plate market, strong domestic demand

By Vlada Novokreshchenova - Tuesday 29 August

Prices for steel slab from the Black Sea basin continued to strengthen in the week to Tuesday August 29.

[A bullish post-summer mood in the Italian plate market](#) was one of the main factors behind the positive trend.

The Italian market is still one of the key consumers of Russian slab, with plate producers the main user, so the situation in that segment is important to understanding of the trend in the slab market.

The price idea for plates from most plate producers in Italy before summer closures was €800 (\$870) per tonne EXW, compared with the most recent tradeable values at €750-780 per tonne EXW.

Producers expect demand from long-term projects in the wind industry and construction sector as well as restocking to support a price increase.

Due to positive expectations, Asian slab suppliers maintained offers to Italy at \$600-630 per tonne CFR.

On this basis, sources estimate that non-sanctioned Russian slab would be available for Italian buyers at \$560 per tonne CFR minimum, which would net back to \$520-525 per tonne FOB Black Sea.

In Turkey, Russian slab from the same producers was heard available at \$500 per tonne CFR, or \$470-475 per tonne FOB Black Sea, stable week on week.

Sanctioned material was heard available equivalent to \$440-450 per tonne FOB, also unchanged week on week.

Strong demand and prices in the Russian flat steel market also supported the slab segment.

As a result, Fastmarkets' weekly price assessment for [steel slab export, fob Black Sea, CIS](#) widened to \$440-525 per tonne on August 29, from \$445-495 per tonne on August 21.

Another sanctioned Russian supplier offered slab at \$435-438 per tonne FOB Baltic Sea.

In Asia, no fresh offer or sales of Russian slab were heard at the time of publication.

## Turkish steelmakers keep their September scrap purchases limited amid low steel sales

By Cem Turken - Tuesday 29 August

**Turkish steelmakers have continued to book deep-sea scrap for September shipments, but on a slower pace due to weak steel demand in the country's domestic and export markets, sources told Fastmarkets on Tuesday August 29.**

A steel mill in northern Turkey booked a US cargo comprising 10,000 tonnes of heavy melting scrap No1 & 2 (95:5) and 20,000 tonnes of plate and structural (P&S) scrap at an average price of \$395 per tonne CFR on Monday August 28.

This deal contrasted with the previous cargo heard on Friday August 25, when a steel mill in the Marmara region booked a US cargo comprising HMS 1&2 (80:20) at \$374 per tonne, and shredded scrap and bonus material at \$394 per tonne CFR.

As a result of the fresh transaction, the daily scrap indices inched upward.

Fastmarkets' daily index for [steel scrap HMS 1&2 \(80:20 mix\) US origin, cfr Turkey](#) was calculated at \$375.04 per tonne on Tuesday, up by only \$0.89 per tonne from \$374.15 per tonne on Friday August 25.

The calculation of the corresponding daily index for [steel scrap HMS 1&2 \(80:20 mix\) North Europe origin, cfr Turkey](#) was \$369.01 per tonne on the same day, also up by \$0.89 per tonne day on day, leaving the premium for US scrap over European material at \$6.03 per tonne.

The Turkish steelmakers have been trying to replenish their stock levels with September cargoes in the past few weeks. However, they were still struggling with sluggish demand in the finished steel markets.

"The finished long steel sales are very limited due to economic problems in Turkey. The traders struggle to open lines of credit and are facing liquidity problems. Besides, the interest rates are increasing, which also limits the trading activity," a Turkish mill source said.

### Domestic

Auto bundle scrap prices in Turkey, however, went down in the past week due to a stronger lira, Fastmarkets was told.

The Turkish lira gained ground against the US dollar after the Turkish central bank raised interest rates far more than expected on Thursday August 24.

The Turkish currency was trading at 26.4236 lira to \$1 on August 29, compared with 27.1979 lira to \$1 on August 22, according to Oanda.com.

Turkish mills mostly buy raw materials in US dollars before selling finished steel products to the domestic market in the local currency, so a stronger lira typically prompts a decrease in steel prices and, therefore, domestic scrap prices.

Fastmarkets' price assessment for [steel scrap auto bundle scrap domestic, delivered Turkey](#) was 9,950-10,055 lira (\$377-381) per tonne on Tuesday August 29, down from the 10,150-10,255 lira per tonne of last week.

But domestic ship scrap prices remained fairly stable in the past week, since the material was already traded in US dollar.

Fastmarkets' price assessment for [steel scrap melting scrap from shipbreaking domestic, delivered Turkey](#) was unchanged week on week at \$370 per tonne on August 29.

## China's steel plate export prices fall further on limited buying interest

By Alice Li - Tuesday 29 August

**Export prices for Chinese steel plate remained on a downtrend in the week to Tuesday August 29 due to a lack of buying interest, sources told Fastmarkets.**

Fastmarkets' weekly price assessment for [steel heavy plate, export, fob China main port](#) was \$555-580 per tonne on Tuesday, down from \$560-586 per tonne in the previous week.

Many overseas buyers took wait-and-see stances amid uncertainty toward the near-term price direction of Chinese steel plate, sources said.

Fastmarkets' weekly price assessment for [steel plate domestic, ex-whs Eastern China](#) was 3,930-3,970 yuan (\$539-545) per tonne on August 25, down from 3,970-4,000 yuan per tonne in the previous week.

A few small steelmakers were heard to have further decreased offer prices to attract some buying interest, while offers from other steel mills only edged down slightly, sources said.

One mill in northeast China kept its offer price for medium plate unchanged at \$580 per tonne, FOB China, on Tuesday.

In Hebei province, a mill in Handan city was heard offering the material at \$580 per tonne FOB China, down by \$5 per tonne from the previous week, according to market participants. Offers from a mill in Tangshan also decreased by \$5 per tonne to \$570 per tonne FOB China, while another small mill in Tangshan offered at \$555 per tonne FOB China.

The offer from a mill in south China is about \$560 per tonne, FOB China. There were no offers heard from a mill in Inner Mongolia in the week to Tuesday.

Limited bids from buyers in the Middle East were heard in the week to Tuesday, but offer prices remained stable due to relatively high production costs, a Dubai-based seller said.

"Some local steel plate distributors in the Middle East have relatively sufficient inventory due to weak downstream demand, and the currently high prices are making the procurement of new cargoes difficult," the Dubai-based seller said.

A Hong Kong-based trader noted that they were willing to sell their inventory at a lower price, but procuring the material from mills at a similarly low price would prove difficult.

"For many [domestic] mills, the cost of raw materials used to produce medium plate has increased recently," the Hong Kong-based source said.

There were limited enquiries from Vietnam and South Korea in the week to Tuesday, and no firm bids from the Philippines, a Zhejiang-based trader said.

"We were able to acquire enquiries from buyers from South East Asia, but the



overall transaction volume was limited because overall demand is weaker than the previous week," the Zhejiang-based source said.

### Galvanized steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0883	Steel hot-dipped galvanized coil (hot-rolled base), fob mill US, \$/cwt	24 Aug 2023	45	-2.17%	Jul 2023	48
MB-STE-0780	Steel hot-dipped galvanized export, fob Turkey, \$/tonne	25 Aug 2023	840 - 860	0.00%	Jul 2023	822.5 - 862.5
MB-STE-0434	Steel hot-dipped galvanized coil domestic, ex-whse India, rupees/tonne	25 Aug 2023	69000 - 70000	0.00%	Jul 2023	69125 - 70125
MB-STE-0031	Steel hot-dipped galvanized coil domestic, exw Southern Europe, €/tonne	23 Aug 2023	770 - 790	0.00%	Jul 2023	770 - 790
MB-STE-0104	Steel hot-dipped galvanized coil import, cfr main ports South America, \$/tonne	25 Aug 2023	740 - 750	0.00%	Jul 2023	735 - 756.25
MB-STE-0091	Steel hot-dipped galvanized coil import, cfr main port Northern Europe, €/tonne	23 Aug 2023	795 - 800	0.31%	Jul 2023	796.25 - 803.75
MB-STE-0021	Steel hot-dipped galvanized coil domestic, ex-whs Eastern China, yuan/tonne	25 Aug 2023	4950 - 5000	0.00%	Jul 2023	4862.5 - 4935
MB-STE-0110	Steel hot-dipped galvanized coil domestic, exw Turkey, \$/tonne	25 Aug 2023	840 - 860	0.00%	Jul 2023	825 - 865
MB-STE-0048	Steel hot-dipped galvanized coil import, cfr main port Southern Europe, €/tonne	23 Aug 2023	795 - 805	0.31%	Jul 2023	796.25 - 802.5
MB-STE-0030	Steel hot-dipped galvanized coil domestic, exw Northern Europe, €/tonne	23 Aug 2023	780 - 800	0.00%	Jul 2023	787.5 - 800
MB-STE-0123	Steel hot-dipped-galvanized coil import, cfr Jebel Ali, UAE, \$/tonne	29 Aug 2023	740 - 790	-0.65%	Jul 2023	757.5 - 815
MB-STE-0186	Steel hot-dipped galvanized coil (cold-rolled base), fob mill US, \$/cwt	24 Aug 2023	47.5	-1.04%	Jul 2023	51
MB-STE-0006	Steel hot-dipped galvanized coil domestic monthly, exw Brazil, reais/tonne	11 Aug 2023	6000 - 6100	-3.20%	Jul 2023	6000 - 6500
MB-STE-0441	Steel hot-dipped galvanized coil export, fob main port India, \$/tonne	25 Aug 2023	780 - 800	1.28%	Jul 2023	772.5 - 792.5
MB-STE-0182	Steel hot-dipped galvanized 0.012 inch G30, ddp Houston, \$/short ton	16 Aug 2023	1200 - 1280	0.81%	Jul 2023	1100 - 1200
MB-STE-0212	Steel hot-dipped galvanized coil 0.03-0.13 inch G90 (cold-rolled base), fob mill US, \$/cwt	24 Aug 2023	55.5	-0.89%	Jul 2023	59
MB-STE-0009	Steel galvanized coil 1mm export, fob main port China, \$/tonne	29 Aug 2023	670 - 710	-0.36%	Jul 2023	677.5 - 717.5
MB-STE-0111	Steel prepainted galvanized domestic, exw Turkey, \$/tonne	25 Aug 2023	940 - 960	0.00%	Jul 2023	935 - 965
MB-STE-0187	Steel coil Galvalume, fob mill US, \$/cwt	15 Aug 2023	48	-4.00%	Jul 2023	50
MB-STE-0850	Steel coil Galvalume import, cfr main ports South America, \$/tonne	25 Aug 2023	800 - 820	-1.82%	Jul 2023	807.5 - 835

### Steel plate prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0034	Steel domestic plate 8-40mm, exw Northern Europe, €/tonne	23 Aug 2023	850 - 860	-0.58%	Jul 2023	850 - 872.5
MB-STE-0035	Steel domestic plate 8-40mm, exw Southern Europe, €/tonne	23 Aug 2023	750 - 780	0.00%	Jul 2023	750 - 780
MB-STE-0049	Steel plate (8-40mm) import, cfr main port Northern Europe, €/tonne	23 Aug 2023	700 - 710	0.00%	Jul 2023	700 - 727.5
MB-STE-0050	Steel plate (8-40mm) import, cfr main port Southern Europe, €/tonne	23 Aug 2023	690 - 700	2.96%	Jul 2023	677.5 - 710
MB-STE-0101	Steel plate import, cfr main ports South America, \$/tonne	25 Aug 2023	630 - 670	0.00%	Jul 2023	633.75 - 690
MB-STE-0134	Steel heavy plate (thicker than 10mm) export, fob main port Latin America, \$/tonne	04 Aug 2023	670 - 720	0.00%	Jul 2023	670 - 720
MB-STE-0146	Steel heavy plate export, fob China main port, \$/tonne	29 Aug 2023	555 - 580	-0.96%	Jul 2023	580 - 606.25

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0155	Steel plate domestic, ex-whs Eastern China, yuan/tonne	25 Aug 2023	3930 - 3970	-0.88%	Jul 2023	3966.25 - 4005
MB-STE-0172	Steel cut-to-length plate carbon grade, fob mill US, \$/cwt	29 Aug 2023	74.5	-0.67%	Jul 2023	75
MB-STE-0179	Steel medium plate, import, ddp Houston, \$/short ton	16 Aug 2023	1360 - 1440	0.00%	Jul 2023	1355 - 1435
MB-STE-0437	Steel heavy plate domestic, ex-whse India, rupees/tonne	25 Aug 2023	61000 - 63500	0.00%	Jul 2023	60500 - 63500
MB-STE-0439	Steel heavy plate 12-40mm export, fob main port India, \$/tonne	25 Aug 2023	700 - 710	0.71%	Jul 2023	667.5 - 682.5
MB-STE-0446	Steel heavy plate 10-40mm import, cfr main port India, \$/tonne	25 Aug 2023	695 - 705	0.72%	Jul 2023	685 - 695
MB-STE-0514	Steel plate domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	29 Aug 2023	76000 - 79500	0.00%	Jul 2023	76200 - 78400

## Rebar news

### Import rebar prices fall in UAE, demand slow

By Serife Durmus - Tuesday 29 August

Imported rebar prices in the United Arab Emirates (UAE) decreased during the week to Tuesday August 29 and demand was slow, market participants told Fastmarkets.

Demand was slow because of the summer holiday season and a lack of large projects, participants added.

#### Domestic rebar

Emirates Steel Arkan was offering rebar at 2,450 dirhams (\$667) per tonne CPT Abu Dhabi and 2,458 dirhams per tonne CPT Dubai and Northern Emirates, equivalent to 2,442 dirhams per tonne ex-works, for orders to be produced in September.

Emirates Steel Arkan has maintained the [same prices announced in June and July](#).

Rebar producers in the UAE normally give some discounts on their announced prices to regular buyers. Emirates Steel Arkan sold rebar at 2,368-2,373 dirhams per tonne ex-works during the past seven days.

Re-rollers in the UAE sold rebar at 2,175-2,200 dirhams per tonne ex-works.

Fastmarkets' weekly price assessment for [steel reinforcing bar \(rebar\), domestic, exw UAE](#), was 2,175-2,373 dirhams per tonne on Tuesday, unchanged since August 8.

#### Billet imports

No new billet import prices were heard to the UAE during the past seven days, leaving Fastmarkets' weekly price assessment for [steel billet, import, cfr Jebel Ali, UAE](#), at \$490-500 per tonne on Tuesday, unchanged since July 25.

#### Rebar imports

About 17,000 tonnes of Oman-origin rebar was sold to the UAE at \$602 per tonne CPT (2,210 dirhams) during the past seven days.

Market participants believed prices will be about \$605 per tonne CPT maximum for new deals.

Fastmarkets' weekly price assessment for [steel reinforcing bar \(rebar\), import, cfr Jebel Ali, UAE](#), on a theoretical-weight basis was \$602-605 per tonne on Tuesday, down by \$2-5 per tonne from \$607 per tonne on August 22.

### Taiwan import steel scrap prices rise again on tight supply but meet buyer resistance

By Lee Allen - Tuesday 29 August

Slower supply of steel scrap in Taiwan as well as on the US West Coast has led to higher offer and sales prices for containerized steel scrap in recent days, but buyers were attempting to resist further rises, industry sources told Fastmarkets on Tuesday August 29.

Sales of containerized US-origin HMS 1&2 (80:20) were heard at \$370-372 per tonne CFR late last week and early this week, with offers at \$375 per tonne CFR and higher.

Fastmarkets' twice-weekly price assessment for containerized [steel scrap, HMS 1&2 \(80:20 mix\), US material import, cfr main port Taiwan](#), was \$370-372 per tonne on Tuesday, up by \$2-5 per tonne week on week from \$365-370 per tonne.

"Scrap generation is not so high [as normal] because manufacturing activity has slowed down in Taiwan. The macroeconomic situation is not good here," a Taiwanese trader source told Fastmarkets.

"The domestic market has inched upward recently, which is unusual at this time of year due to maintenance [operations] at steelworks and high electricity prices," he said. "The US domestic market for scrap is also tight, which is why we saw higher prices for HMS [-grade scrap] in August."

Major export sources told Fastmarkets at last week's Material Recycling Association of India (MRAI) event in Bangkok that the supply of scrap had reduced on the US West Coast, which meant that fewer cargoes were available for export.

But at the current time, steelmakers in Taiwan were unwilling to consider prices for imported scrap that were higher than those already concluded.

"Because it is already the end of the month, Taiwanese mills have a limited appetite to buy scrap, and might stop price further increases," a steelmaker source said on Friday.

A second steelmaker said on Tuesday: "There is no room to increase [scrap prices because] it is difficult to raise rebar prices."

## China's domestic rebar prices halt decline on futures gains

By Jessica Zong - Tuesday 29 August

The decline in Chinese domestic rebar prices came to a halt on Tuesday August 29, following a rise in the October rebar futures contract on the Shanghai Futures Exchange (SHFE).

### Domestic

Fastmarkets' daily price assessment for **steel reinforcing bar (rebar) domestic, ex-whs Eastern China**, was 3,600-3,610 yuan (\$494-496) per tonne on Tuesday, unchanged from Monday.

The October rebar futures contract on the SHFE reached an intraday high of 3,705 yuan per tonne on Tuesday afternoon, 38 yuan per tonne higher than Monday's closing price of 3,667 yuan per tonne.

The futures strength stimulated some buying interest in the spot market, sources told Fastmarkets.

A trader in Shanghai said one customer bought 500 tonnes of rebar in the afternoon, while the customer took wait-and-see approach in the morning.

But the adverse weather conditions caused by Typhoon Saola continued to affect end-user demand for rebar, so spot transactions did not increase too much compared with Monday, market participants said.

The increase in futures was not an indication that the spot rebar market will strengthen, so most buyers remained cautious about buying the product, an analyst said.

### Market chatter

"An eastern China-based city, Jiaxing, has lifted all administrative restrictions, such as certain years of paying social security to be eligible to buy homes... according to a notice released on August 28. Other third- or fourth-tier cities will follow suit to stimulate liquidity in the property market," a trader in Shanghai said.

"But this measure will lead to more second-hand homes being listed in the market, which will weigh on house prices. The property market will keep sliding before de-stocking is accomplished. But no one can tell when the destocking will be accomplished. In short term, the measure will not be supportive for rebar demand and prices," the trader added.

### Billet

Fastmarkets' daily price assessment for **steel billet domestic, exw Tangshan, Northern China**, was 3,510 yuan per tonne including value-added tax on Tuesday, unchanged from Monday.

### Shanghai Futures Exchange

The most-traded October rebar futures contract closed at 3,678 yuan per tonne on Tuesday, up by 11 yuan per tonne from 3,667 yuan per tonne on Monday.

## Reinforcing bar (rebar) prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0008	Steel reinforcing bar (rebar) domestic monthly, delivered Brazil, reais/tonne	11 Aug 2023	3760 - 3960	-2.40%	Jul 2023	3880 - 4030
MB-STE-0036	Steel reinforcing bar (rebar) domestic, delivered Northern Europe, €/tonne	23 Aug 2023	575 - 605	0.00%	Jul 2023	582.5 - 605
MB-STE-0037	Steel reinforcing bar (Rebar) domestic, exw Italy, €/tonne	23 Aug 2023	660 - 675	0.00%	Jul 2023	667.5 - 682.5
MB-STE-0051	Steel reinforcing bar (rebar) import, cfr main EU port Northern Europe, €/tonne	23 Aug 2023	565 - 580	0.00%	Jul 2023	581.25 - 598.75
MB-STE-0052	Steel reinforcing bar (rebar) import, cfr main EU port Southern Europe, €/tonne	23 Aug 2023	565 - 580	0.00%	Jul 2023	565 - 580
MB-STE-0066	Steel reinforcing bar (rebar) domestic, cpt Moscow, Russia, rubles/tonne incl. VAT	29 Aug 2023	57000 - 59000	-0.85%	Jul 2023	54200 - 55400
MB-STE-0073	Steel reinforcing bar (rebar) export, fob main port Southern Europe, €/tonne	23 Aug 2023	540 - 560	0.00%	Jul 2023	545 - 570
MB-STE-0092	Steel reinforcing bar (rebar) domestic, exw Poland, zloty/tonne	25 Aug 2023	2630 - 2650	0.00%	Jul 2023	2625 - 2675
MB-STE-0112	Steel reinforcing bar (rebar) domestic, exw Egypt, £/tonne	24 Aug 2023	30000 - 34400	3.87%	Jul 2023	31687.5 - 34000
MB-STE-0119	Steel reinforcing bar (rebar) export, fob main port Turkey, \$/tonne	24 Aug 2023	560 - 570	0.00%	Jul 2023	580 - 587.5
MB-STE-0126	Steel reinforcing bar (rebar) domestic, exw UAE, dirhams/tonne	29 Aug 2023	2175 - 2373	0.00%	Jul 2023	2185 - 2372.25
MB-STE-0127	Steel reinforcing bar (rebar) import, cfr Jebel Ali, UAE, \$/tonne	29 Aug 2023	602 - 605	-0.58%	Jul 2023	607
MB-STE-0142	Steel reinforcing bar (rebar) import, cfr Singapore, \$/tonne	28 Aug 2023	535 - 540	0.00%	Jul 2023	546 - 555
MB-STE-0147	Steel reinforcing bar (rebar) index export, fob China main port, \$/tonne	29 Aug 2023	556.25	-1.11%	Jul 2023	563.54
MB-STE-0152	Steel reinforcing bar (rebar) domestic, ex-whs Eastern China, yuan/tonne	29 Aug 2023	3600 - 3610	0.00%	Jul 2023	3637.14 - 3657.14

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0162	Steel reinforcing bar (rebar) domestic, ex-whs Northern China, yuan/tonne	25 Aug 2023	3600 - 3640	<b>0.42%</b>	Jul 2023	3712.5 - 3742.5
MB-STE-0170	Steel reinforcing bar (rebar), fob mill US, \$/cwt	23 Aug 2023	43.5	<b>1.16%</b>	Jul 2023	44.75
MB-STE-0171	Steel reinforcing bar (rebar), import, loaded truck Port of Houston for immediate delivery, \$/short ton	23 Aug 2023	780 - 830	0.00%	Jul 2023	820 - 855
MB-STE-0438	Steel rebar domestic, exw India, rupees/tonne	25 Aug 2023	47700 - 47900	<b>4.14%</b>	Jul 2023	43900 - 44100
MB-STE-0784	Steel reinforcing bar (rebar) domestic, exw Turkey, lira/tonne	24 Aug 2023	19200 - 19700	<b>2.91%</b>	Jul 2023	18225 - 18845
MB-STE-0897	Steel reinforcing bar (Rebar) domestic, delivered Spain, €/tonne	23 Aug 2023	640 - 650	0.00%	Jul 2023	645 - 658.75

### Wire rod prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0017	Steel wire rod (mesh quality) export, fob Black Sea, CIS, \$/tonne	29 Aug 2023	505 - 528	<b>-0.19%</b>	Jul 2023	520 - 559
MB-STE-0042	Steel wire rod (mesh quality) domestic, delivered Northern Europe, €/tonne	23 Aug 2023	570 - 610	0.00%	Jul 2023	577.5 - 610
MB-STE-0043	Steel wire rod (mesh quality) domestic, delivered Southern Europe, €/tonne	23 Aug 2023	580 - 600	0.00%	Jul 2023	585 - 602.5
MB-STE-0053	Steel wire rod (mesh quality) import, main port Northern Europe, €/tonne	23 Aug 2023	560 - 585	0.00%	Jul 2023	560 - 585
MB-STE-0054	Steel wire rod (mesh quality) import, main port Southern Europe, €/tonne	23 Aug 2023	560 - 585	0.00%	Jul 2023	560 - 585
MB-STE-0074	Steel wire rod export, fob main port Southern Europe, €/tonne	23 Aug 2023	540 - 560	0.00%	Jul 2023	545 - 570
MB-STE-0120	Steel wire rod (mesh quality) export, fob main port Turkey, \$/tonne	24 Aug 2023	600 - 610	0.00%	Jul 2023	612.5 - 625
MB-STE-0130	Steel wire rod (mesh quality) export, fob main port Latin America, \$/tonne	04 Aug 2023	590 - 610	<b>-4.00%</b>	Jul 2023	600 - 650
MB-STE-0143	Steel wire rod (low carbon) import, cfr Southeast Asia, \$/tonne	28 Aug 2023	530 - 535	<b>0.47%</b>	Jul 2023	544 - 560
MB-STE-0148	Steel wire rod (mesh quality) export, fob China main port, \$/tonne	29 Aug 2023	555 - 560	0.00%	Jul 2023	546.25 - 556.25
MB-STE-0164	Steel wire rod (mesh quality) domestic, ex-whs Eastern China, yuan/tonne	25 Aug 2023	3780 - 3810	<b>-0.52%</b>	Jul 2023	3835 - 3862.5
MB-STE-0192	Steel wire rod (low carbon) industrial quality, fob mill US, \$/cwt	15 Aug 2023	44.5 - 49.5	<b>-3.09%</b>	Jul 2023	46 - 51
MB-STE-0193	Steel wire rod (high carbon), fob mill US, \$/cwt	15 Aug 2023	61	0.00%	Jul 2023	61
MB-STE-0194	Steel wire rod cold-heading quality, ddp, \$/cwt	15 Aug 2023	63.5	0.00%	Jul 2023	63.5
MB-STE-0195	Steel wire rod (low carbon) import, loaded truck Port of Houston for immediate delivery, \$/short ton	15 Aug 2023	870 - 950	0.00%	Jul 2023	870 - 950
MB-STE-0785	Steel wire rod (mesh quality) domestic, exw Turkey, lira/tonne	24 Aug 2023	20000 - 21000	<b>5.13%</b>	Jul 2023	19226.25 - 19750
MB-STE-0891	Steel wire rod (drawing quality), domestic, delivered Poland, zloty/tonne	25 Aug 2023	2750 - 2800	0.00%	Jul 2023	2750 - 2800

### Steel beams, sections & bar prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-FE-0001	Steel merchant bar export, fob main port Turkey, \$/tonne	24 Aug 2023	610 - 630	0.00%	Jul 2023	622.5 - 642.5
MB-STE-0020	Steel hollow sections ASTM A500 Grade B domestic, fob mill US, \$/short ton	24 Aug 2023	1300 - 1350	<b>-1.85%</b>	Jul 2023	1370 - 1470
MB-STE-0024	Steel beams domestic, delivered Northern Europe, €/tonne	23 Aug 2023	740 - 780	0.00%	Jul 2023	740 - 785

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0025	Steel beams domestic, delivered Southern Europe, €/tonne	23 Aug 2023	740 - 780	0.00%	Jul 2023	740 - 785
MB-STE-0038	Steel sections (medium) domestic, delivered Northern Europe, €/tonne	23 Aug 2023	790 - 820	0.00%	Jul 2023	800 - 840
MB-STE-0039	Steel sections (medium) domestic, delivered Southern Europe, €/tonne	23 Aug 2023	790 - 820	0.00%	Jul 2023	800 - 840
MB-STE-0161	Steel sections domestic, ex-whs Eastern China, yuan/tonne	25 Aug 2023	3750 - 3770	<b>0.67%</b>	Jul 2023	3715 - 3747.5
MB-STE-0199	Steel bar 2 x 2 x 1/4-inch angle merchant products, fob mill US, \$/cwt	25 Aug 2023	55.8	<b>-2.28%</b>	Jul 2023	57.1
MB-STE-0200	Steel bar 3 x 3 x 1/4-inch angle merchant products, fob mill US, \$/cwt	25 Aug 2023	56.26	<b>-2.16%</b>	Jul 2023	57.5
MB-STE-0201	Steel bar 8 x 11.5-inch channels merchant products, fob mill US, \$/cwt	25 Aug 2023	55.5	<b>-2.29%</b>	Jul 2023	56.8
MB-STE-0202	Steel bar 1/2 x 4-inch flat merchant products, fob mill US, \$/cwt	25 Aug 2023	56	<b>-2.27%</b>	Jul 2023	57.3
MB-STE-0203	Steel merchant bar, loaded truck Port of Houston for immediate delivery, \$/short ton	25 Aug 2023	930 - 1010	<b>-1.52%</b>	Jul 2023	955 - 1015
MB-STE-0204	Steel bar cold-finished 1-inch round 4140 (alloy), fob mill US, \$/cwt	18 Aug 2023	109.25	<b>-0.46%</b>	Jul 2023	109.75
MB-STE-0205	Steel bar cold-finished 1-inch round 1018 (carbon), fob mill US, \$/cwt	18 Aug 2023	80.25	<b>-0.93%</b>	Jul 2023	81
MB-STE-0206	Steel bar cold-finished 1-inch round 12L14 (carbon), fob mill US, \$/cwt	18 Aug 2023	101	<b>-0.25%</b>	Jul 2023	101.25
MB-STE-0207	Steel bar hot-rolled special bar quality (SBQ) 1-inch round 4100 series (alloy), fob mill US, \$/cwt	18 Aug 2023	76	<b>-0.98%</b>	Jul 2023	76.75
MB-STE-0208	Steel bar hot-rolled special bar quality (SBQ) 1-inch round 1000 series (carbon), fob mill US, \$/cwt	18 Aug 2023	63.5	<b>-0.39%</b>	Jul 2023	63.75
MB-STE-0209	Steel beams 8 x 8-inch, fob mill US, \$/cwt	27 Jul 2023	67.6	<b>-1.31%</b>	Jul 2023	67.6
MB-STE-0210	Steel beams medium sections, loaded truck Port of Houston for immediate delivery, \$/short ton	27 Jul 2023	1070 - 1170	<b>-2.61%</b>	Jul 2023	1070 - 1170
MB-STE-0851	Steel hollow sections ASTM 500 Grade B import, ddp US port of entry, \$/short ton	29 Aug 2023	1175 - 1225	0.00%	Jul 2023	1175 - 1225

### Steel slab prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0781	Steel slab export, fob ports Iran, \$/tonne	23 Aug 2023	440	0.00%	Jul 2023	443.75 - 453.75
MB-STE-0566	Steel slab export, fob main port Brazil, \$/tonne	25 Aug 2023	550 - 570	0.00%	Jul 2023	595 - 612.5
MB-STE-0140	Steel slab import, cfr Southeast Asia/East Asia, \$/tonne	28 Aug 2023	530 - 535	<b>0.47%</b>	Jul 2023	534 - 541
MB-STE-0016	Steel slab export, fob Black Sea, CIS, \$/tonne	29 Aug 2023	440 - 525	<b>2.66%</b>	Jul 2023	440 - 505

### Steel billet prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0782	Steel billet export, fob ports Iran, \$/tonne	23 Aug 2023	463 - 475	<b>0.86%</b>	Jul 2023	467.5 - 478.75
MB-STE-0558	Steel billet index export, fob Black Sea, CIS, \$/tonne	29 Aug 2023	460	0.00%	Jul 2023	466.67
MB-STE-0516	Steel billet import, cfr main port Egypt, \$/tonne	24 Aug 2023	490 - 500	0.00%	Jul 2023	492.5 - 515
MB-STE-0433	Steel billet domestic, exw India, rupees/tonne	25 Aug 2023	44100 - 44300	<b>3.51%</b>	Jul 2023	40925 - 41125
MB-STE-0440	Steel billet export, fob main port India, \$/tonne	25 Aug 2023	450 - 485	<b>0.54%</b>	Jul 2023	482.5 - 490
MB-STE-0141	Steel billet import, cfr Manila, \$/tonne	29 Aug 2023	510 - 520	0.00%	Jul 2023	518.43 - 525.24
MB-STE-0157	Steel billet domestic, exw Tangshan, Northern China, yuan/tonne	29 Aug 2023	3510	0.00%	Jul 2023	3575.24
MB-STE-0890	Steel billet, import, cfr China, \$/tonne	18 Aug 2023	420 - 425	<b>-2.31%</b>	Jul 2023	432.5 - 437.5
MB-STE-0116	Steel billet import, cfr main port Turkey, \$/tonne	24 Aug 2023	470 - 480	<b>2.15%</b>	Jul 2023	483.75 - 494.25

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0117	Steel billet export, fob main port Turkey, \$/tonne	24 Aug 2023	525 - 530	0.00%	Jul 2023	542.5 - 547.5
MB-STE-0115	Steel billet domestic, exw Turkey, \$/tonne	24 Aug 2023	520 - 530	<b>0.96%</b>	Jul 2023	533.75 - 540
MB-STE-0128	Steel billet export, fob main port Latin America, \$/tonne	04 Aug 2023	500 - 550	<b>-11.76%</b>	Jul 2023	590 - 600
MB-STE-0122	Steel billet import, cfr Jebel Ali, UAE, \$/tonne	29 Aug 2023	490 - 500	0.00%	Jul 2023	501.25 - 507.5

### Steel tube & pipe prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-STE-0022	Steel ERW standard pipe A53 Grade A, fob mill US, \$/short ton	29 Aug 2023	1450 - 1500	<b>-6.35%</b>	Jul 2023	1550 - 1600
MB-STE-0023	Steel ERW standard pipe A53 Grade B, fob mill US, \$/short ton	29 Aug 2023	1550 - 1600	<b>-3.08%</b>	Jul 2023	1600 - 1650
MB-STE-0056	Steel ERW standard pipe A53 Grade A import, cif Houston, \$/short ton	29 Aug 2023	1125 - 1175	<b>-8.00%</b>	Jul 2023	1225 - 1275
MB-STE-0057	Steel ERW standard pipe A53 Grade B import, cif Houston, \$/short ton	29 Aug 2023	1300 - 1350	<b>-1.85%</b>	Jul 2023	1325 - 1375
MB-STE-0059	Steel seamless line pipe - API 5LB import, cif Houston, \$/short ton	08 Aug 2023	2100 - 2150	0.00%	Jul 2023	2100 - 2150
MB-STE-0062	Steel seamless OCTG API 5CT - Casing P110, import, cif Houston, \$/short ton	08 Aug 2023	2515 - 2565	<b>-2.87%</b>	Jul 2023	2590 - 2640
MB-STE-0063	Steel OCTG API 5CT - Casing J55, fob mill US, \$/short ton	08 Aug 2023	1725 - 1775	<b>-2.78%</b>	Jul 2023	1775 - 1825
MB-STE-0071	Steel seamless OCTG API 5CT - Casing P110, fob mill US, \$/short ton	08 Aug 2023	3300 - 3350	<b>-2.92%</b>	Jul 2023	3400 - 3450
MB-STE-0090	Steel welded mechanical tubing ASTM A513, fob mill US, \$/short ton	29 Aug 2023	1340 - 1390	<b>-6.51%</b>	Jul 2023	1410 - 1510
MB-STE-0166	Steel structural pipe export S235JR grade EN10219 2mm wall thickness, fob main port Turkey, \$/tonne	09 Aug 2023	690 - 720	<b>-12.96%</b>	Jul 2023	790 - 830
MB-STE-0545	Steel ERW line pipe (X52), fob mill US, \$/short ton	08 Aug 2023	1525 - 1575	<b>-6.06%</b>	Jul 2023	1625 - 1675
MB-STE-0561	Steel ERW line pipe (X65), fob mill US, \$/short ton	08 Aug 2023	1700 - 1750	<b>-5.48%</b>	Jul 2023	1800 - 1850
MB-STE-0564	Steel welded OCTG API 5CT - Casing P110, fob mill US, \$/short ton	08 Aug 2023	2650 - 2700	<b>-1.83%</b>	Jul 2023	2700 - 2750
MB-STE-0565	Steel welded OCTG API 5CT - Casing P110, import, cif Houston, \$/short ton	08 Aug 2023	2000 - 2050	<b>-4.71%</b>	Jul 2023	2100 - 2150
MB-STE-0869	Steel OCTG API 5CT - Casing J55 import South Korean-made, cif Houston, \$/short ton	08 Aug 2023	1550 - 1600	<b>-4.55%</b>	Jul 2023	1625 - 1675
MB-STE-0870	Steel OCTG API 5CT - Casing J55 import non-South Korean-made, cif Houston, \$/short ton	08 Aug 2023	1450 - 1500	<b>-4.84%</b>	Jul 2023	1525 - 1575
MB-STE-0871	Steel ERW line pipe (X52) import South Korean-made, cif Houston, \$/short ton	08 Aug 2023	1325 - 1375	<b>-3.57%</b>	Jul 2023	1375 - 1425
MB-STE-0872	Steel ERW line pipe (X52) import non-South Korean-made, cif Houston, \$/short ton	08 Aug 2023	1375 - 1425	<b>-5.08%</b>	Jul 2023	1450 - 1500
MB-STE-0873	Steel ERW line pipe (X70), fob mill US, \$/short ton	08 Aug 2023	1725 - 1775	<b>-5.41%</b>	Jul 2023	1825 - 1875

### Stainless & special steel prices

Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0281	Stainless steel cold-rolled sheet 2mm grade 304 transaction domestic, delivered North Europe, €/tonne	04 Aug 2023	2500 - 2600	0.00%	Jul 2023	2500 - 2600
MB-ST5-0035	Stainless steel 304 cold-rolled sheet, fob mill US, \$/cwt	10 Aug 2023	188	<b>-4.08%</b>	Jul 2023	196
MB-ST5-0034	Stainless steel 304L cold-rolled sheet, fob mill US, \$/cwt	10 Aug 2023	192	<b>-4.00%</b>	Jul 2023	200
MB-ST5-0037	Stainless steel 316L cold-rolled sheet, fob mill US, \$/cwt	10 Aug 2023	277.5	<b>-2.63%</b>	Jul 2023	285



Symbol	Description	Date	Price	+/-	Month	Monthly Average
MB-ST5-0005	Stainless steel bright bar grade 304 base price domestic, delivered Europe, €/tonne	04 Aug 2023	800 - 850	0.00%	Jul 2023	800 - 850
MB-ST5-0004	Stainless steel bright bar grade 304 alloy surcharge domestic, Europe, €/tonne	04 Aug 2023	3150 - 3247	-5.97%	Jul 2023	3304 - 3499
MB-ST5-0282	Stainless steel cold-rolled coil 2mm grade 304 export, fob China, \$/tonne	23 Aug 2023	2230 - 2350	1.10%	Jul 2023	2150 - 2192.5
MB-ST5-0018	Stainless steel cold-rolled coil, Asia grade 304 (2mm 2B), cif East Asian port, \$/tonne	23 Aug 2023	2090 - 2120	0.96%	Jul 2023	2097.5 - 2127.5
MB-ST5-0015	Stainless steel cold-rolled coil 2mm grade 304 domestic, ex-whs China, yuan/tonne	23 Aug 2023	15600 - 15700	1.29%	Jul 2023	14850 - 14975
MB-ST5-0016	Stainless steel cold-rolled coil 2mm grade 430 domestic, ex-whs China, yuan/tonne	23 Aug 2023	8300	1.22%	Jul 2023	7875
MB-ST5-0283	Stainless steel hot-rolled coil grade 304 export, fob China, \$/tonne	23 Aug 2023	2180 - 2250	1.14%	Jul 2023	2057.5 - 2092.5
MB-ST5-0280	Stainless steel hot-rolled coil Asia grade 304, cif port East Asia, \$/tonne	23 Aug 2023	2040 - 2080	0.73%	Jul 2023	1987.5 - 2020
MB-ST5-0001	Stainless steel cold-rolled sheet 316 2mm alloy surcharge domestic, Europe, €/tonne	04 Aug 2023	3646 - 3675	-6.00%	Jul 2023	3881 - 3907
MB-ST5-0002	Stainless steel cold-rolled sheet base price 316 2mm domestic, delivered Europe, €/tonne	04 Aug 2023	1200 - 1250	0.00%	Jul 2023	1200 - 1250
MB-ST5-0006	Stainless steel cold-rolled sheet 2mm grade 304 alloy surcharge domestic, Europe, €/tonne	04 Aug 2023	2195 - 2222	-7.69%	Jul 2023	2382 - 2403
MB-ST5-0007	Stainless steel cold-rolled sheet 2mm grade 304 base price domestic, delivered Northern Europe, €/tonne	04 Aug 2023	1000 - 1050	0.00%	Jul 2023	1000 - 1050