

LME's fob China HRC contract is a year old!

Key achievements in the first 12 months of trading:

- 1 Weathered turbulent times
- 2 High futures volume growth
- 3 Fastest ferrous penetration as a proportion of the underlying market

A steel value over \$313mn+

The contract offered price certainty to steel mills, trading firms and consumers

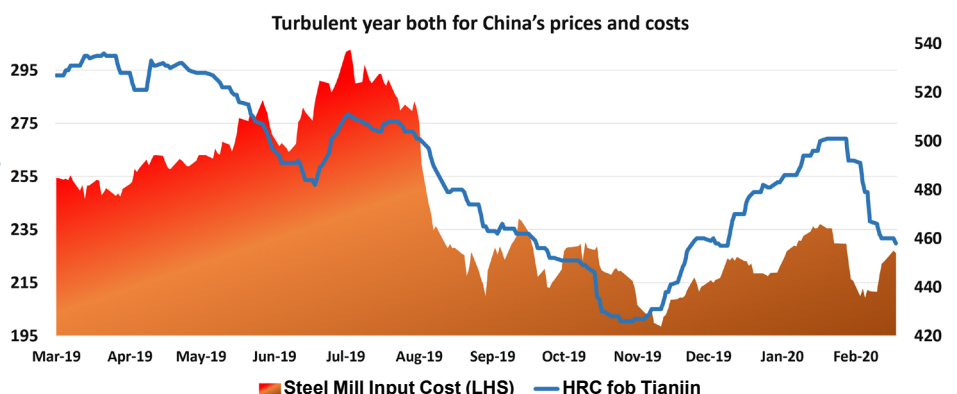


The Argus-settled contract is the LME's most successful ferrous product launch, ever

670,000t of hot-rolled coil (HRC) traded

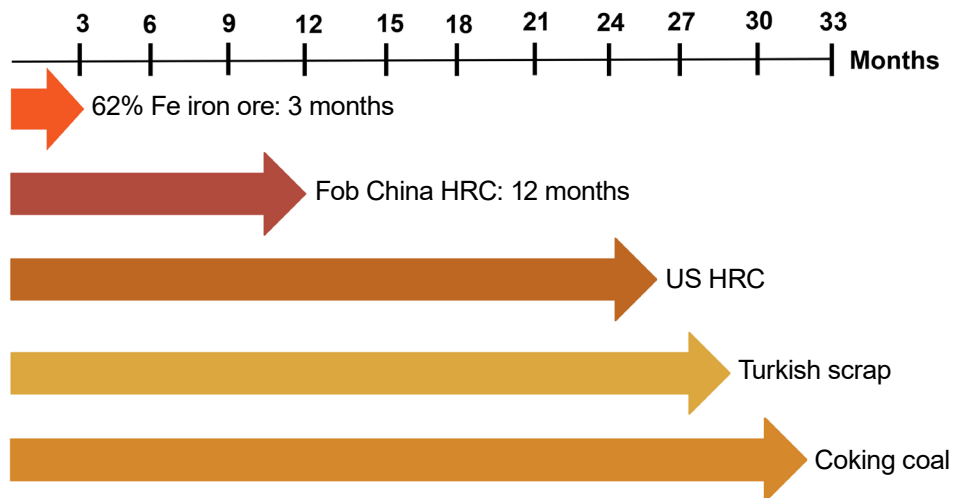
1 Weathering turbulent times for China's prices and costs through

- ▶ Market aftermath of Brazil's dam disaster
- ▶ Repeated Mideast Gulf tensions
- ▶ \$500bn of US-China trade tariffs
- ▶ Outbreak of coronavirus in China



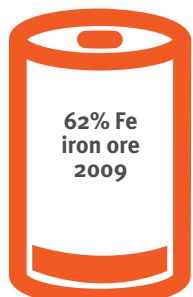
2 Second-fastest growth in outright volumes

Time taken to book 670,000t. Only iron ore has outpaced fob China HRC's take-up in outright tonnes traded.



3 Fastest penetration

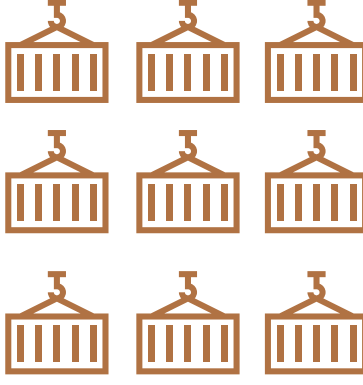
Paper trade as a percentage of underlying physical market: Year 1



In the last 12 months, enough steel futures volumes have been traded to build



...323,000 shipping containers...



...2.1mn car bodies...



...18.4mn washing machines...



...or 35mn 55 gallon drums

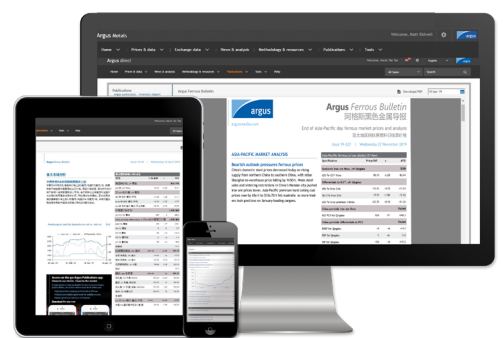


Commodity companies, governments, banks, regulators and other organisations use Argus prices as indexes in physical supply contracts and as benchmarks for derivatives in ferrous markets.

The Argus fob China HRC index is used to cash settle the increasingly liquid LME Asia HRC futures contracts.

This price is accessible via Argus Ferrous Markets (AFM) service. AFM is the trusted source for global price coverage for iron ore, coking coal, ferrous scrap and steel.

- ▶ LME contract specifications: [click here](#)
- ▶ Argus fob China HRC Index: [click here](#)



For more information on Argus Ferrous Markets, please email marketingsg@argusmedia.com or visit <http://bit.ly/2vjbE2B>