



argusmedia.com

Argus Global Steel Snapshot

Global steel market prices, news and analysis

Issue 24-97 | Thursday 16 May 2024

MARKET COMMENTARY

- Asia-Pacific flats: Prices rise on lower inventories
- Asia-Pacific longs: Steel inventory dip supports price
- EU HRC: Low sheet constrains coil demand
- Black Sea billet: Customers cautious on mixed signals
- Merchant slab: Mills continue to bid low

MARKET NEWS

- Chinese Cisa steel mills' output falls in early May
- India allows steel imports from Vietnam's Formosa
- EU's green steel transition raises supply issues
- EU starts AD probe into Chinese tinplate imports

FLAT STEEL PRICES

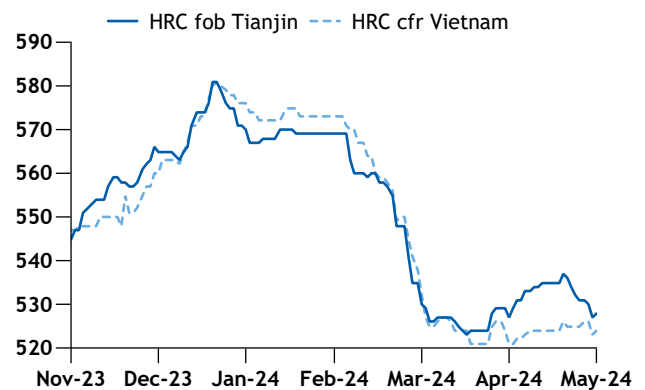
Asia-Pacific flat steel prices					
Specification	Frequency	Unit	Price	±	MTD
HRC					
fob Tianjin (SS400) (16 May)	Daily	\$/t	528.00	+1.00	532.36
cfr ASEAN (SAE1006) (16 May)	Daily	\$/t	554.00	+1.00	554.82
ImpEx (Asian import-export) (16 May)	Daily	\$/t	541.00	+1.00	543.59
Shanghai ex-warehouse (16 May)	Daily	Yn/t	3,830.00	+40.00	3,831.82
cfr Europe, India-origin (10 May)	Weekly	\$/t	635.00	nc	635.00
fob west India, Europe netback (10 May)	Weekly	\$/t	580.00	nc	580.00
India delivered (10 May)	Weekly	Rs/t	54,200.00	+200.00	54,100.00
CRC					
Shanghai ex-warehouse (10 May)	Weekly	Yn/t	4,238.00	-12.00	4,242.00

Flat steel diffs to fob Tianjin HRC (daily) (16 May)				\$/t
Specification	Price	±	MTD	
CRC fob China	+72.00	+6.00	66.55	
HDG fob China	+125.00	+6.00	119.55	
Plate fob China	+25.00	+6.00	19.55	

Country diff to HRC, cif ASEAN (SAE1006) (daily) (16 May)				\$/t
Specification	Differential	±	MTD	
HRC, cif Italy Japan origin	+0.00	nc	0.00	
HRC, cif Italy South Korea origin	+0.00	nc	0.00	
HRC, cif Italy Taiwan origin	+20.00	nc	20.00	
HRC, cif Italy Vietnam origin	+35.00	nc	35.00	
HRC, cif Italy India origin	+15.00	nc	15.00	

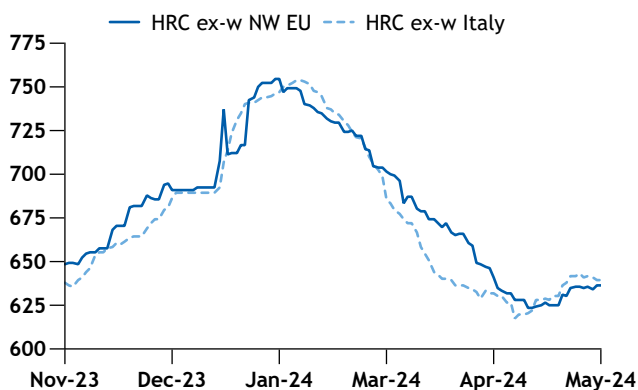
Steel HRC fob Tianjin vs HRC cfr Vietnam

\$/t



EMEA and Black Sea flat steel prices						
Specification	Frequency	Unit	Price	±	MTD	
HRC						
ex-works NW Europe (16 May)	Daily	€/t	636.50	+0.50	633.48	
ex-works NW Europe (16 May)	Daily	\$/t	691.62	+2.70	681.99	
ex-works Italy (16 May)	Daily	€/t	639.75	nc	639.50	
ex-works Italy diff to NW Europe (16 May)	Daily	€/t	+3.25	-0.50	6.02	
cif Italy (16 May)	Twice weekly	€/t	585.00	+5.00	583.00	
ddp West Midlands, UK (16 May)	Weekly	£/t	610.00	+5.00	606.67	
fob Turkey (10 May)	Weekly	\$/t	580.00	-10.00	585.00	
cfr Turkey (10 May)	Weekly	\$/t	575.00	-5.00	577.50	
ex-works Turkey (10 May)	Weekly	\$/t	610.00	-5.00	612.50	
ex-works Turkey (10 May)	Weekly	TL/t	19,646.45	-246.16	19,769.53	
fob Black Sea (10 May)	Weekly	\$/t	560.00	nc	560.00	
CRC						
ex-works NW Europe (16 May)	Daily	€/t	636.50	+0.50	633.48	
fca Antwerp (15 May)	Weekly	€/t	690.00	nc	693.33	
ex-works Italy (14 May)	Weekly	€/t	740.00	-5.00	742.50	
fob Turkey (10 May)	Weekly	\$/t	720.00	nc	720.00	
ex-works Turkey (10 May)	Weekly	\$/t	735.00	-12.50	741.25	
ex-works Turkey (10 May)	Weekly	TL/t	23,189.26	-99.64	23,239.08	
fob Black Sea (10 May)	Weekly	\$/t	680.00	nc	680.00	
HDG						
ex-works NW Europe (15 May)	Weekly	€/t	740.00	nc	740.00	
ex-works Italy (15 May)	Weekly	€/t	745.00	-5.00	751.67	
cif Spain (15 May)	Weekly	€/t	775.00	nc	780.00	
fob Turkey (10 May)	Weekly	\$/t	800.00	nc	800.00	
Plate						
ex-works NW Europe (10 May)	Fortnightly	€/t	740.00	-5.00		
ex-works Italy (10 May)	Fortnightly	€/t	700.00	-5.00		

Steel HRC ex-works NW EU vs HRC ex-works Italy €/t



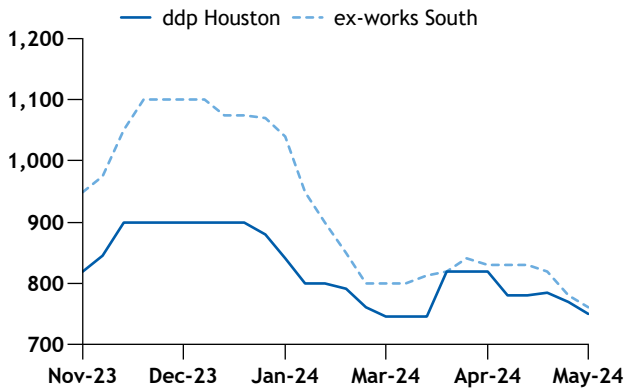
HRC Europe swaps (daily) (16 May)		
Timing	Price	±
May 24	633.50	+0.25
Jun 24	640.00	nc
Jul 24	645.00	nc

Country diff to HRC, cif Italy (weekly) (16 May)		
Specification	Differential	±
HRC, cif Italy Japan origin	+0.00	+2.50
HRC, cif Italy India origin	+0.00	nc
HRC, cif Italy Turkey origin	+0.00	nc
HRC, cif Italy South Korea origin	+7.50	nc
HRC, cif Italy Taiwan origin	+2.50	+5.00
HRC, cif Italy Vietnam origin	-10.00	nc

Global HRC price tracker (daily) (16 May)		
	Price	±
Global HRC tracker	584.69	+3.07

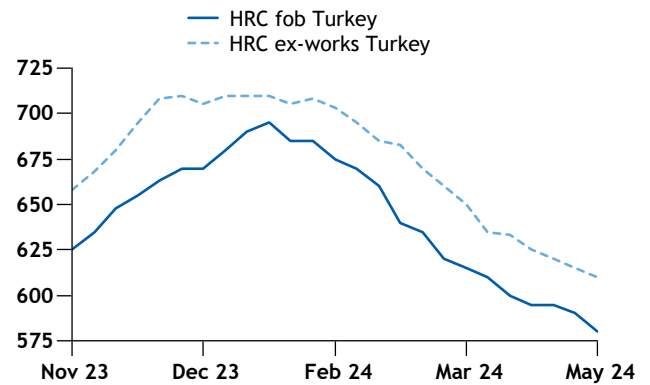
US flat steel prices (weekly) (14 May)			
Specification	Price	±	MTD
HRC			
ex-works US midwest	760.00	-20.00	770.00
ex-works US south	760.00	-20.00	770.00
ddp Houston	750.00	-20.00	760.00
CRC			
ex-works US	1,100.00	nc	1,100.00
HDG			
ex-works US	1,100.00	+20.00	1,090.00
Plate			
ex-works US	1,120.00	nc	1,120.00
del US	1,150.00	nc	1,150.00

Steel HRC ex-works ddp Houston vs US south \$/st



Steel lead times (weekly) (14 May)		
	Weeks	Prior
HRC ex-works US lead time	4.0	3.5
CRC ex-works US lead time	6.5	7.0
HDG coil ex-works US lead time	6.5	7.0
Plate delivered US lead time	4.0	4.0

Steel HRC fob Turkey vs HRC ex-works Turkey \$/t



Argus Flat Steel Markets

Access the latest prices, news and market commentaries on our Flat Steel Markets

Visit my Workspace >>

STEEL DATA AND DOWNLOADS

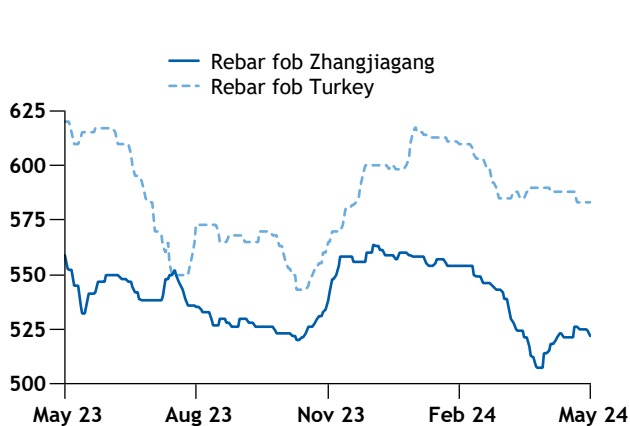
- EU steel imports
- EU steel exports
- EU steel safeguard quotas balance
- Turkey steel imports
- Turkey steel exports
- Global crude steel production
- China stainless steel output

LONG STEEL PRICES

Asia-Pacific long steel prices					
Specification	Frequency	Unit	Price	±	MTD
Rebar					
fob Zhangjiagang (16 May)	Daily	\$/t	522.00	-2.00	523.91
Shanghai ex-warehouse (16 May)	Daily	Yn/t	3,580.00	+50.00	3,586.36
Taiwan ex-mill (SD280) (16 May)	Daily	Twd/t	18,500	nc	18,555
Taiwan ex-mill (SD280) (16 May)	Daily	\$/t	575.46	+3.91	572.81
cfr ASEAN (10 May)	Weekly	\$/t	531.00	+2.00	530.33
Japan ex-mill (SD295A) (10 May)	Weekly	Yen/t	98,000	nc	98,000
Japan ex-mill (SD295A) (10 May)	Weekly	\$/t	629.69	-7.58	633.48
Wire rod					
fob north China (16 May)	Daily	\$/t	526.00	nc	526.64

EMEA and Black Sea long steel prices					
Specification	Frequency	Unit	Price	±	MTD
Rebar					
fob Turkey (16 May)	Daily	\$/t	582.50	nc	584.32
ex-works Turkey (incl. VAT) (16 May)	Daily	TL/t	22,830.00	-20.00	22,985.45
ex-works Turkey (excl. VAT) (16 May)	Daily	\$/t	590.00	nc	592.95
ex-works Italy (15 May)	Weekly	€/t	590.00	+10.00	580.00
ex-works UAE (2 May)	Monthly	Dh/t	2,290.00	-150.00	
ex-works UAE (2 May)	Monthly	\$/t	623.42	-40.96	
ex-works Egypt (9 May)	Monthly	EGP/t	38,600.00	-750.00	
ex-works Egypt (9 May)	Monthly	\$/t	816.06	-11.45	
Wire rod					
fob Black Sea (16 May)	Weekly	\$/t	535.00	nc	535.00
fob Turkey (16 May)	Weekly	\$/t	592.50	-2.50	595.83
del Italy (15 May)	Weekly	€/t	650.00	nc	648.33
Merchant bars					
ex-works Italy (1 May)	Weekly	€/t	710.00	nc	710.00
H-beam					
ex-works Italy (1 May)	Monthly	€/t	780.00	nc	

Steel rebar fob Zhangjiagang vs rebar fob Turkey \$/t



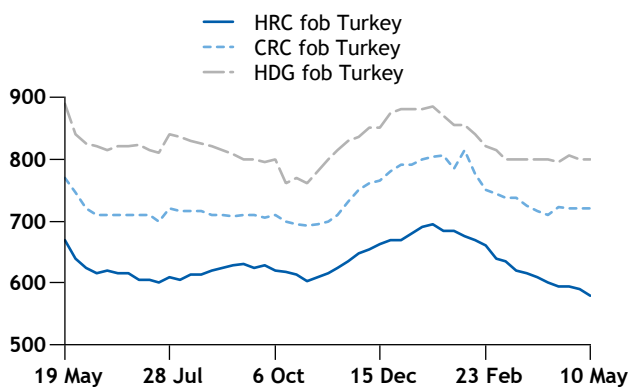
US long steel prices (weekly) (10 May)		
Specification	Price	±
Rebar		
ex-works US Midwest	825.0	nc
ddp Houston	775.0	nc

US long steel prices (monthly) (15 Apr)		
Specification	Price	±
1045 surcharge ex-works US month	303.55	+0.10
4140 surcharge ex-works US month	426.17	-0.16

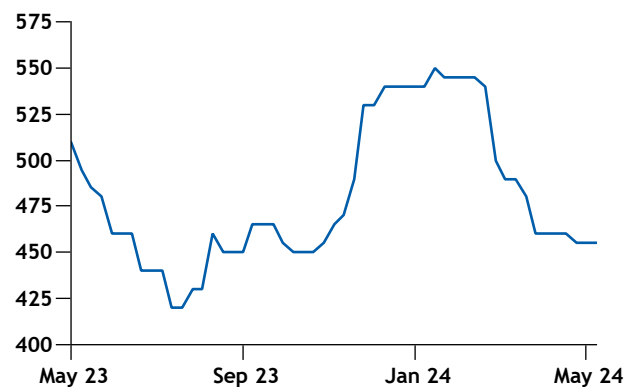
SEMI-FINISHED STEEL PRICES

Asia-Pacific semi-finished steel prices					
Specification	Frequency	Unit	Price	±	MTD
HRC					
Tangshan ex-works (16 May)	Daily	Yn/t	3,480.00	+50.00	3,469.09
cfr ASEAN (16 May)	Daily	\$/t	515.00	nc	513.33
EMEA and Black Sea semi-finished steel prices					
Specification	Frequency	Unit	Price	±	MTD
Billet					
fob Black Sea (16 May)	Daily	€/t	500.00	nc	
ex-works Turkey (14 May)	Weekly	\$/t	555.00	-5.00	584.32
Slab					
fob Black Sea (16 May)	Weekly	€/t	455.00	nc	455.00

Turkey rebar fob, scrap cfr, Black Sea billet fob \$/t



Black Sea slab fob \$/t



STAINLESS STEEL PRICES

Asia-Pacific stainless steel coil prices (monthly) (16 May)				Yn/t
Specification	Low	High	±	
Cold-rolled coil				
304/2B cold rolled coil 2mm ex-warehouse China	14,000.00	14,200.00	-200.000	
EMEA stainless steel coil prices (monthly) (30 Apr)				€/t
Specification	Low	High	±	
Cold-rolled coil				
304 2mm surcharge ex-works Europe	2,167.67	2,167.67	+39.000	
316 2mm surcharge ex-works Europe	3,505.67	3,505.67	+26.340	
430 2mm surcharge ex-works Europe	1,001.00	1,001.00	+31.000	
304 2mm transaction price delivered NW Europe	2,650.00	2,700.00	nc	
316 2mm transaction price delivered NW Europe	4,150.00	4,250.00	nc	

US stainless steel coil ex-works (monthly) (23 Apr)			\$/lb
Specification	Low	High	±
Flat-rolled coil			
301 surcharge	0.8553	0.8553	+0.01250
304 surcharge	0.9281	0.9281	+0.01300
316 surcharge	1.4439	1.4439	-0.00020
301 transaction price	1.6033	1.7733	+0.01250
304 transaction price	1.6673	1.8433	+0.01300
316 transaction price	2.4267	2.6607	-0.00020

US stainless steel bar ex-works (monthly) (26 Apr)			\$/lb
Specification	Low	High	±
303 surcharge	0.8554	0.8554	+0.02370
304 surcharge	0.8511	0.8511	+0.03190
316 surcharge	1.3371	1.3371	+0.01600
416 surcharge	0.2855	0.2855	+0.02450
17-4 surcharge	0.7347	0.7347	+0.05190
15-5 surcharge	1.3640	1.3640	-0.01100
303 transaction price	2.2754	2.2754	+0.02370
304 transaction price	2.2211	2.2211	+0.03190
316 transaction price	3.0671	3.0671	+0.01600
416 transaction price	1.8455	1.8455	+0.02450
17-4 transaction price	3.0147	3.0147	+0.05190
15-5 transaction price	5.5240	5.5240	-0.01100



Argus Global Steel Snapshot is published by Argus Media group

Registered office
Lacón House, 84 Theobald's Road,
London, WC1X 8NL
Tel: +44 20 7780 4200

ISSN: 2976-7156

Copyright notice
Copyright © 2024 Argus Media group
All rights reserved
All intellectual property rights in this publication and the information published herein are the exclusive property of Argus and/or its licensors (including exchanges) and may only be used under licence from Argus. Without limiting the foregoing, by accessing this publication you agree that you will not copy or reproduce or use any part of its contents (including, but not limited to, single prices or any other individual items of data) in any form or for any purpose whatsoever except under valid licence from Argus. Further, your access to and use of data from exchanges may be subject to additional fees and/or execution of a separate agreement, whether directly with the exchanges or through Argus.

Trademark notice
ARGUS, the ARGUS logo, ARGUS MEDIA, INTEGER, ARGUS GLOBAL STEEL SNAPSHOT, other ARGUS publication titles and ARGUS index names are trademarks of Argus Media Limited.
Visit www.argusmedia.com/Ft/trademarks for more information.

Disclaimer
The data and other information published herein (the "Data") are provided on an "as is" basis. Argus and its licensors (including exchanges) make no warranties, express or implied, as to the accuracy, adequacy, timeliness, or completeness of the Data or fitness for any particular purpose. Argus and its licensors (including exchanges) shall not be liable for any loss, claims or damage arising from any party's reliance on the Data and disclaim any and all liability related to or arising out of use of the Data to the full extent permissible by law.

All personal contact information is held and used in accordance with Argus Media's Privacy Policy <https://www.argusmedia.com/en/privacy-policy>

Publisher
Adrian Binks

Chief operating officer
Matthew Burkley

Global compliance officer
Vladas Stankevicius

Chief commercial officer
Jo Loudiadis

President, Oil
Euan Craik

Global head of editorial
Neil Fleming

Editor in chief
Jim Washer

Managing editor
Andrew Bonnington

Editor
Lora Stoyanova
Tel: +44 20 7199 6692
steel@argusmedia.com

Customer support and sales:

support@argusmedia.com
sales@argusmedia.com

London, Tel: +44 20 7780 4200

Houston, Tel: +1 713 968 0000

Singapore, Tel: +65 6496 9966



Metals

illuminating the markets®