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Argus Global Steel Snapshot

Global flat steel market prices, news and analysis

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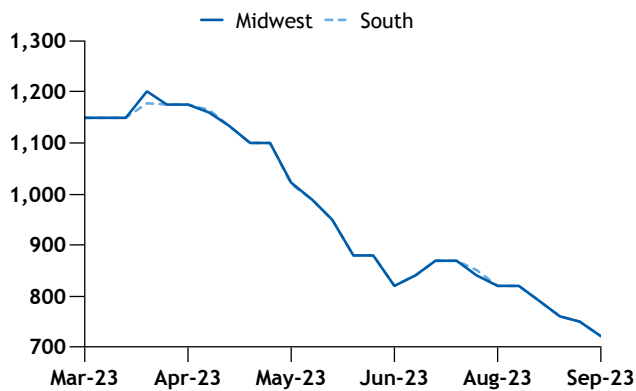
MARKET COMMENTARY

- Asia-Pacific flats: China prices fall on scant buying
- EU HRC: Picture mixed, demand low
- US HRC: Prices fall as near term bottom eyed
- US HDG/CRC: Holiday keeps prices mostly flat

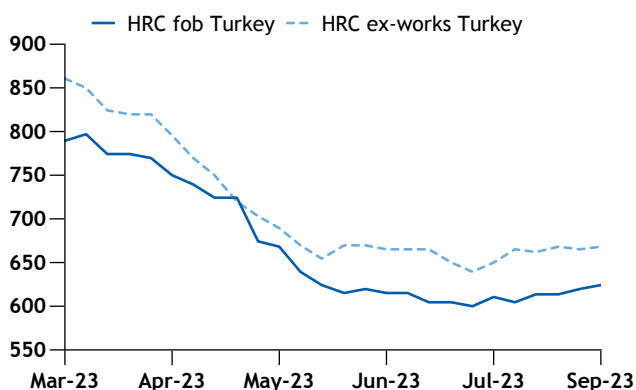
MARKET NEWS

- India remains net steel importer in August
- Turkey's crude steel output rises by 7.7pc in July
- Ukrainian steelmakers resume shipments by Black Sea
- US sales of light vehicles down in August

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



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



STEEL PRICES

Asia-Pacific and Europe flat steel prices (daily) (5 Sep)				
Specification		Price	±	MTD
Asia-Pacific				
HRC				
fob Tianjin (SS400)	\$/t	546.00	nc	546.00
cfr ASEAN (SAE1006)	\$/t	580.00	+3.00	578.50
Shanghai ex-warehouse	Yn/t	3,920.00	-20.00	3,930.00
Europe				
HRC				
ex-works NW Europe	€/t	644.25	+3.75	641.08
ex-works Italy	€/t	630.50	+1.00	629.33
ex-works Italy diff to NW Europe	€/t	-13.75	-2.75	-11.75
CRC				
ex-works NW Europe	€/t	730.00	nc	727.50

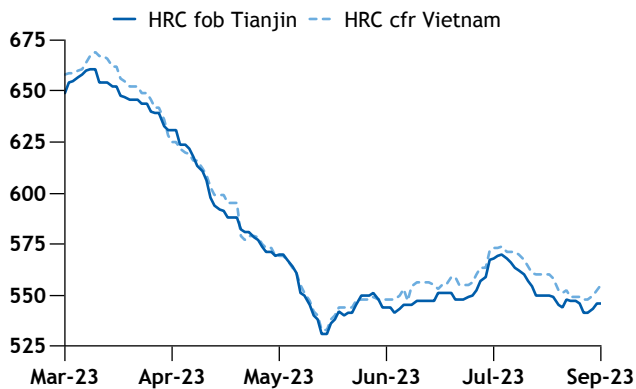
HRC Europe swaps (daily) (5 Sep)			€/t
Timing	Price	±	
Sep 23	640.50	+1.00	
Oct 23	662.50	+2.50	
Nov 23	658.00	+3.00	

US flat steel prices (weekly) (5 Sep)				\$/st
Specification	Price	±	MTD	
HRC				
ex-works US midwest	720.00	-30.00	720.00	
ex-works US south	720.00	-30.00	720.00	
ddp Houston	700.00	nc	700.00	
CRC				
ex-works US	950.00	-10.00	950.00	
HDG				
ex-works US	920.00	nc	920.00	
Plate				
ex-works US	1,515.00	-55.00	1,515.00	
del US	1,555.00	-55.00	1,555.00	

Flat steel diffs to fob Tianjin HRC (daily) (5 Sep)				\$/t
Specification	Price	±	MTD	
CRC fob China	+87.00	nc	87.00	
HDG fob China	+137.00	nc	137.00	
Plate fob China	+27.00	nc	27.00	

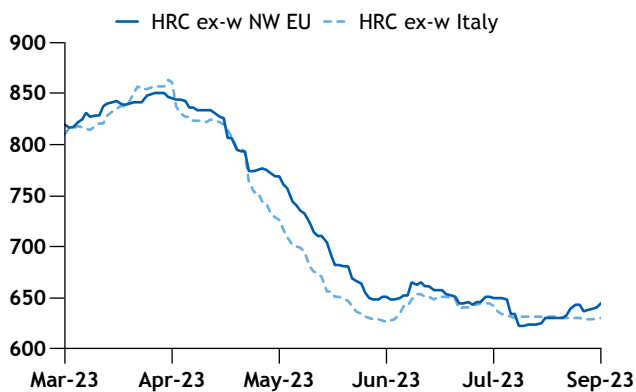
Steel HRC fob Tianjin vs HRC cfr Vietnam

\$/t



Steel HRC ex-works NW EU vs HRC ex-works Italy

€/t



Global flat steel prices				
Specification		Price	±	MTD
Europe, Turkey and Black Sea (twice weekly)				
HRC				
cif Italy (5 Sep)	€/t	600.00	nc	600.00
Asia, Europe, Turkey and Black Sea (weekly)				
HRC				
ddp West Midlands, UK (31 Aug)	£/t	605.00	-15.00	612.00
fob Turkey (1 Sep)	\$/t	625.00	+5.00	625.00
ex-works Turkey (1 Sep)	\$/t	667.50	+2.50	667.50
fob Black Sea (1 Sep)	\$/t	540.00	nc	540.00
cfr Europe, India-origin (31 Aug)	\$/t	690.00	nc	678.00
fob India, Europe netback (31 Aug)	\$/t	640.00	nc	628.00
CRC				
ex-works Italy (5 Sep)	€/t	722.50	-7.50	722.50
fca Antwerp (30 Aug)	€/t	690.00	-5.00	691.00
fob Turkey (1 Sep)	\$/t	710.00	nc	710.00
ex-works Turkey (1 Sep)	\$/t	740.00	+2.50	740.00
fob Black Sea (1 Sep)	\$/t	640.00	nc	640.00
HDG				
ex-works NW Europe (30 Aug)	€/t	750.00	nc	754.00
ex-works Italy (30 Aug)	€/t	750.00	nc	752.00
cif Spain (30 Aug)	€/t	770.00	+5.00	764.00
fob Turkey (1 Sep)	\$/t	815.00	-5.00	815.00
Slab				
fob Black Sea (31 Aug)	\$/t	450.00	-10.00	438.00
Europe (fortnightly)				
Plate				
ex-works NW Europe (1 Sep)	€/t	792.60	+2.60	
ex-works Italy (1 Sep)	€/t	740.00	-2.50	



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