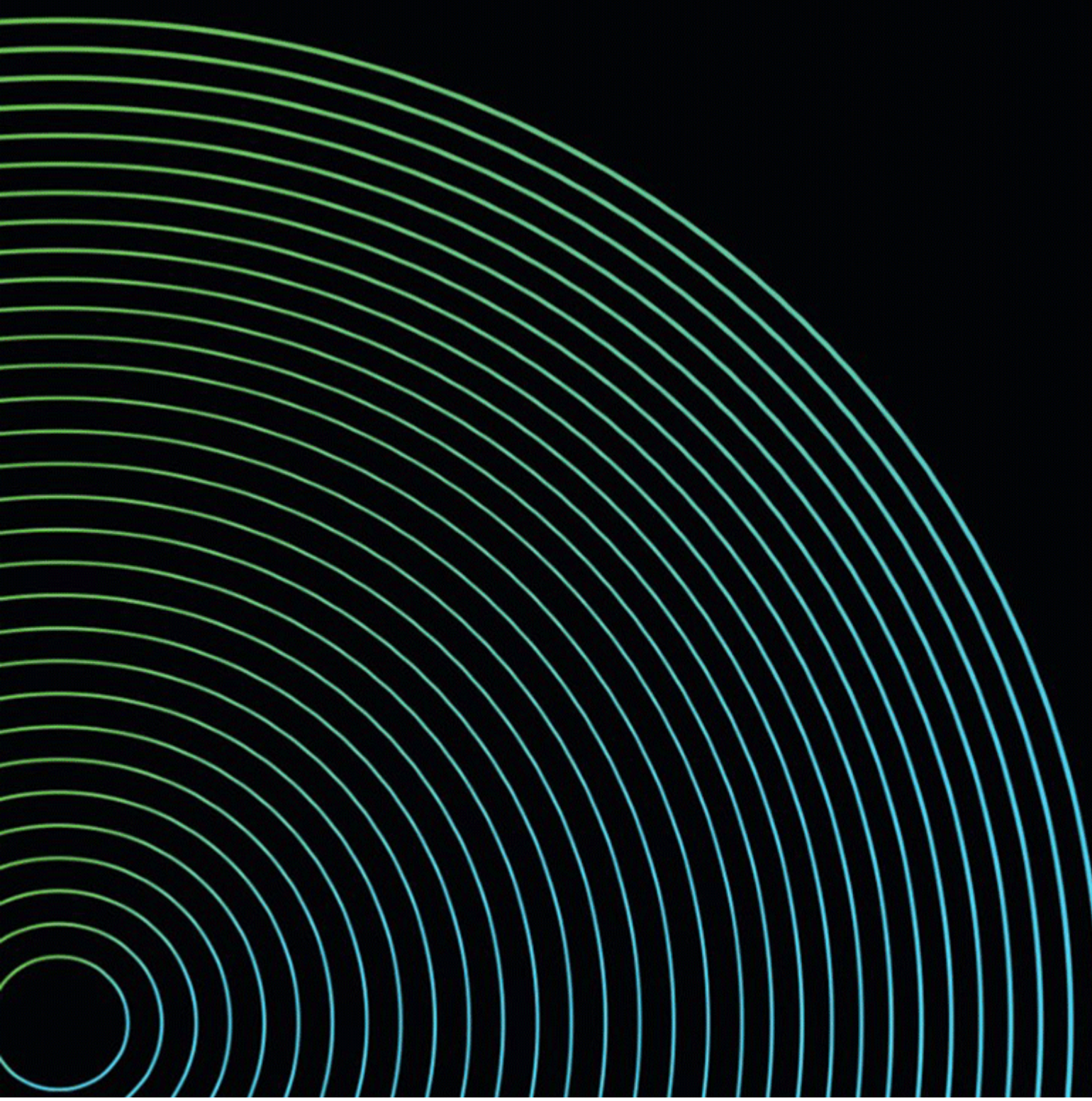


# **SCRAPONOMICS**

## Scrap Recycling Monthly

Ferrous | Non - Ferrous | Stainless Steel

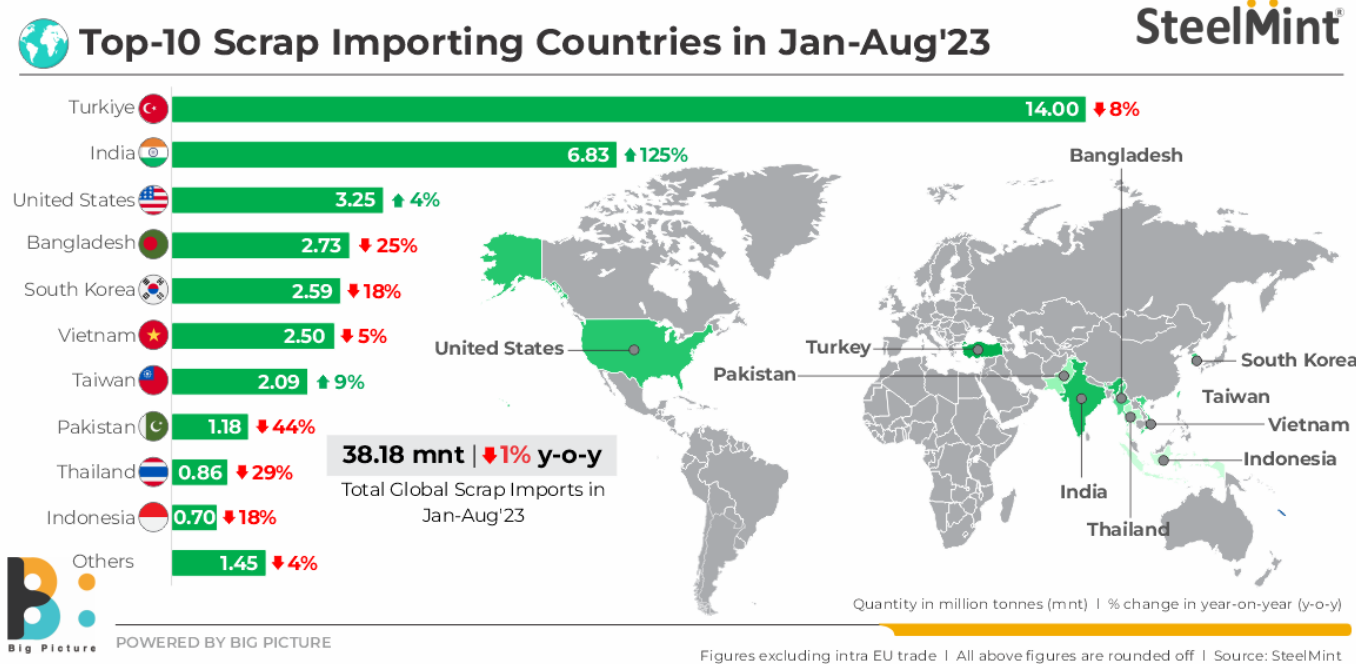




## CONTENTS

Global ferrous scrap trade flat y-o-y in Jan-Aug; India's volumes double	1
Global Ferrous Prices	2
Non-Ferrous Prices	3
Turkiye, USA and Europe	4
India	5
Bangladesh	6
Pakistan	7
Far East Asia & South East Asia	8
India: Stainless Steel	9
India: Aluminium	10
India: Copper	11
Ship Breaking	12
Statistical Indicators	13
Global Price Indicators	15
Economic Indicators	17
Currency Indicators	18
Conversion Spread	19

# Global ferrous scrap trade flat y-o-y in Jan-Aug; India's volumes double



Global ferrous scrap trade volumes, excluding European intra-trade, remained flat y-o-y in January-August, 2023, as per provisional data maintained with SteelMint. Total imports in the first eight months of the current calendar added up to almost 47.80 million tonnes (mnt) compared to 47.96 mnt in the same period in 2022.

While Turkiye continued to be the global leader in ferrous scrap imports, its volumes declined 8%, impacting overall volumes. That apart, other key importers like Vietnam, South Korea, and Bangladesh also saw a drop. India, on the other hand, witnessed a huge jump.

## Country-wise breakup

»**Turkiye sees little reason to rejoice:** This country is the largest ferrous scrap importer globally. In January-August, 2023, however, its volumes dropped 8% to 14 mnt against 15.24 mnt in the same period last year. The weakening lira, down 29% since the new President took office, has raised import prices, and inflation is on the rise, potentially exceeding 50% by year-end. Additionally, subdued demand in Europe and western sanctions have hit Turkish mills, prompting them to turn to cheaper billets from the Black Sea region and reducing the need for scrap.

»**India restocks at lower price points:** India, the second-largest scrap importer, has experienced a remarkable 125% increase in scrap procurement, reaching nearly 7 million tonnes from January to August, driven by favorable pricing and domestic demand. US and UK suppliers, facing limited interest from Turkey, offered competitive rates to India. August witnessed a surge in deep-sea bulk cargo bookings, anticipating post-monsoon demand. Despite freight costs, these offers remained \$30-35/t cheaper than Turkish counterparts.

»**South Asia:** Two key South Asia buyers, Bangladesh and Pakistan, who habitually bought 3-4 mnt per annum in the past, have seen their volumes dwindling on account of sliding currencies, inflationary pressures, and clamp-downs on new letters of credit (LCs) as the respective governments want to pull the brake on already depleted forex reserves.

Despite prices falling by over \$51-53/t in Q3CY23, Bangladesh's scrap imports dropped 25% to 2.73 mnt (3.63) over January-August 2023. Offers to Pakistan fell by \$45/t but procurement declined 44% to 1.18 mnt (2.12 mnt). These two countries, along with India, enjoy almost 10% of the global scrap procurement pie.

»**Europe looks inward:** Many of the European countries showed a decline as the EU tightens its carbon limiting measures and turns towards domestically generated high-quality scrap.

## Outlook:

The macro parameters are not likely to change in the short-to-medium term. Hence, most scrap-consuming countries may continue to buy less till the year-end although there may be short buying sprees. India is likely to cross last year's almost 8 mnt considering that volumes have already neared 7 mnt.

Snapshot | Global Ferrous Prices

Commodity	Particular	Size,Grade	Sep'23	Aug'23	Jul'23	Jun'23	May'23	Apr'23
Fines/lumps <sup>1</sup>	China Imports	Fines, Fe 61.5% (Australia Origin)	\$119	+ 12	+ 9	+ 9	+ 16	+ 4
Coking <sup>1</sup>	Australia Exports	Premium HCC	\$302	+ 49	+ 70	+ 72	+ 70	+ 28
Met Coke <sup>2</sup>	India Imports	25-90mm, 64% CSR, China	\$339	+ 10	+ 29	+ 32	- 25	- 78
Non Coking <sup>1</sup>	India Imports	RB2 (5500 NAR), S.Africa	\$116	+ 14	+ 18	+ 19	+ 5	- 12
Melting Scrap <sup>1</sup>	India Imports	Shredded (Europe Origin, Containers)	\$431	+ 5	+ 23	0	- 6	- 27
Melting Scrap <sup>1</sup>	Turkey Imports	HMS 80:20 (Bulk, US Origin)	\$375	+ 12	+ 11	- 9	- 6	- 53
Melting Scrap <sup>1</sup>	Pakistan Imports	Shredded (Containers, Europe Origin)	\$435	+ 6	+ 24	0	- 5	- 27
Melting Scrap <sup>1</sup>	Bangladesh Imports	Shredded (Containers, UK Origin)	\$443	+ 9	+ 11	- 16	- 16	- 32
Melting Scrap <sup>2</sup>	Vietnam Imports	HMS 80:20 (Bulk, US Origin)	\$396	+ 6	0	- 13	+ 6	- 30
Melting Scrap <sup>2</sup>	Thailand Imports	HMS 70:30	\$331	+ 1	- 4	- 11	- 21	- 65
Ship Breaking <sup>2</sup>	India Imports	Tanker	\$544	+ 26	+ 12	- 4	- 4	- 36
Billet <sup>2</sup>	India Exports	150*150, 3SP/4SP	\$490	- 1	- 12	- 15	- 40	- 79
Billet <sup>2</sup>	Russia Exports	130*130, 3SP	\$476	+ 26	+ 5	- 40	- 57	- 83
Billet <sup>2</sup>	Turkey Imports	120*120, 3SP	\$504	+ 27	+ 5	- 40	- 58	- 81
Pig Iron <sup>2</sup>	Russia Exports	Steel Grade	\$360	+ 24	+ 24	- 10	- 10	- 44
Hrc <sup>2</sup>	China Exports	3-12mm, SS400	\$556	- 10	- 6	+ 2	- 11	- 100
Crc <sup>2</sup>	China Exports	0.90mm, SPCC	\$634	- 6	+ 2	+ 6	- 1	- 55
Silico Manganese <sup>1</sup>	India Exports	25-150 mm, HC 65-16	\$932	+ 46	+ 47	- 8	- 63	- 97
Ferro Chrome <sup>2</sup>	China Imports	10-150mm, HC 60% (cents/lb)	102 /lb	+ 2	+ 7	+ 2	0	+ 4
Manganese Ore <sup>2</sup>	India Imports	Lumps, Mn 37%, (South African origin) (USD/dmtu)	\$4 /dmtu	0	0	0	0	0
Ferro Manganese <sup>1</sup>	India Exports	25-150 mm, HC 75%	\$924	+ 35	+ 36	- 21	- 72	- 109
Ferro Silicon <sup>2</sup>	Bhutan Export	10-50 mm, FeSi 70%	\$1,306	- 14	- 129	- 197	- 302	- 282

1-Daily Assessment, 2-Weekly Assessment, 3-Monthly Assessment, W-O-W:Week On Week, 1M: Change over last month, 3M: Change over last 3 months

## Snapshot | Non-Ferrous Prices

Assessment	Sep'23	Aug'23	Jul'23	Jun'23	May'23	Apr'23
Aluminium Talk, CFR Nahva Sheva, US, Solid (Clean)	\$4,410	- 96	- 116	- 211	- 92	- 292
Aluminium Taint Tabor Scrap, CFR Nhava Sheva, Middle East, Briquetted	\$1,876	- 28	- 68	- 52	- 42	- 74
Aluminium Extrusion Scrap, CFR Nhava Sheva, Middle East, 6063 (Briquetted)	\$2,139	- 13	- 12	- 6	- 1	- 43
Aluminium Talk Scrap, CFR Nhava Sheva, Middle East, Solid (Clean)	\$4,258	- 104	- 142	- 224	- 150	- 257
Aluminium Zorba 95-5, CFR Nhava Sheva, UK, Solid (Shredded),20 mm	\$1,846	+ 44	+ 101	+ 46	- 57	- 98
Aluminium Wheel Scrap, CFR Nahva Sheva, UK, Solid (Loose)	\$2,202	- 62	- 63	- 58	- 116	- 203
Aluminium Ingot ADC12, Exw-Delhi NCR, Automobile Equivalent	₹189,333	- 417	+ 1,708	- 4,667	- 8,667	- 9,167
Aluminium Ingot P1020, Exy-Delhi, Ingot EC Grade 99.70%	₹215,692	+ 2,625	+ 3,230	- 1,000	- 6,701	- 12,516
Aluminium Tense Scrap, Exy-Delhi, India, Solid (Loose)	₹155,700	+ 510	+ 1,533	- 4,777	- 7,017	- 6,900
Silicon Metal, CFR Mundra, China, Grade 553 Si- 98.5%	\$2,036	+ 175	+ 171	+ 155	- 30	- 214
Copper Motor Scrap, CFR Mundra, US, Cu 8-10%	\$1,139	+ 20	+ 18	- 6	+ 41	- 12
Copper Armature Scrap, Exy-Delhi, India, Cu 99%	₹670,050	- 7,474	- 14,902	- 7,905	- 16,820	- 39,200
Copper Secondary CC Wire Rods (CCR), Exw-Delhi, India, 8 mm, Cu 99% min	₹708,750	- 11,393	- 19,012	- 10,705	- 16,250	- 42,450
Copper Primary CC Wire Rods (CCR), Exw-Delhi, India, 8 mm, Cu 99.99%	₹742,400	- 4,600	- 5,124	+ 1,491	+ 6,922	- 33,750
Zinc Special High Grade Ingot, Exw-Delhi, India , Ingot, Zn 99.99%	₹228,250	+ 5,512	+ 6,774	+ 8,659	- 2,837	- 24,850
Lead Remelted Ingot, Exw-Delhi, India, Ingot, Pb 99%	₹185,025	+ 4,335	+ 7,549	+ 5,389	+ 1,895	+ 1,925
Lead Primary Ingot, Exw-Delhi, India, Ingot, Pb 99.99%	₹201,525	+ 3,025	+ 5,239	+ 6,207	- 1,562	+ 875

1-Daily Assessment, 2-Weekly Assessment, 3-Monthly Assessment, W-O-W:Week On Week, 1M: Change over last month, 3M: Change over last 3 months

# Turkiye, USA and Europe

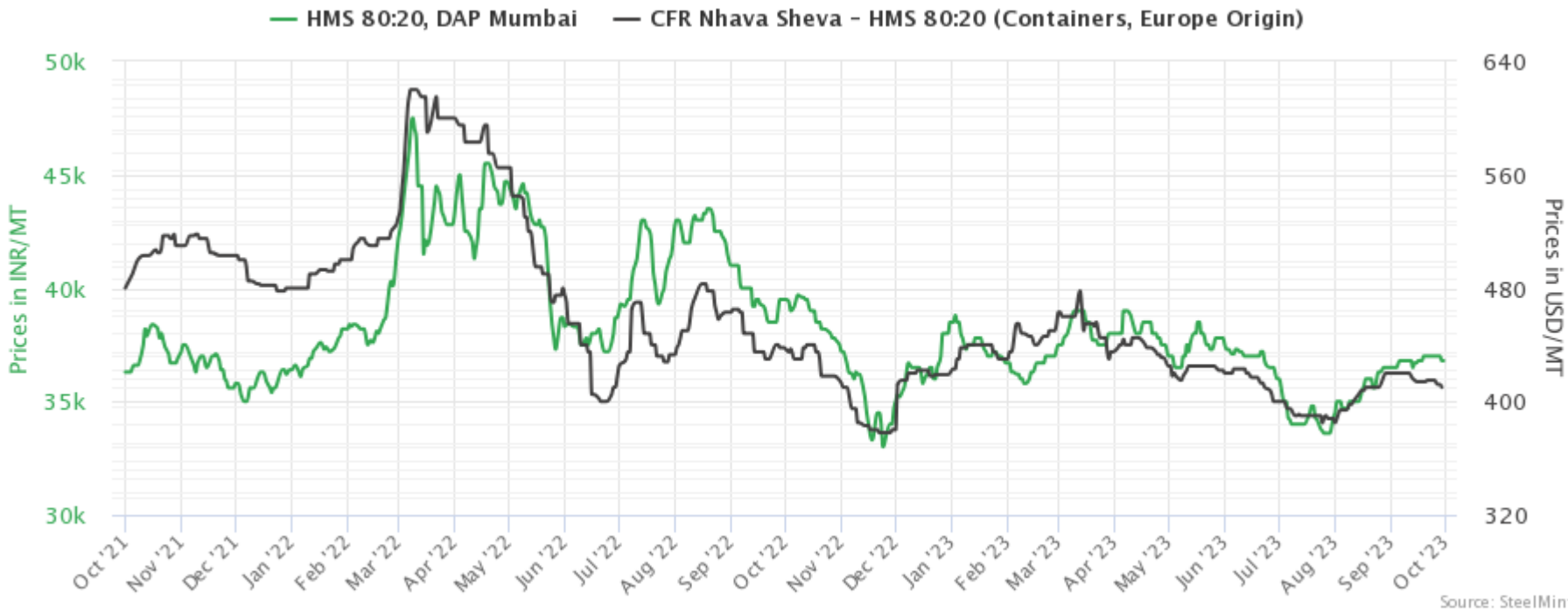


Monthly Average Price Table

	CNF Iskenderun	FOB Rotterdam	FOB East Coast USA	RMDAS Index USA	Sentiments
Month	HMS 182(80:20) (Bulk, US Origin)	HMS 182(80:20) (Bulk)	HMS 182 (80:20)	Heavy Melting Steel Total US	
Jul-22	384	358	349	360	<b>What happened</b> <ul style="list-style-type: none"><li>In the first half, Turkish imported scrap prices remained stable, while domestic rebar prices fell.</li><li>Steelmakers re-entered, boosting scrap prices despite competitive Indian rates.</li><li>In the latter half, limited new contracts and slow steel sales persisted. Scrap prices remained pressurised.</li></ul>
Aug-22	385	367	353	340	
Sep-22	364	332	336	320	
Oct-22	367	333	332	320	
Nov-22	348	319	314	310	
Dec-22	384	343	355	330	
Jan-23	412	382	388	370	
Feb-23	429	399	409	390	
Mar-23	453	422	428	420	
Apr-23	428	406	403	400	<b>What may happen</b> <ul style="list-style-type: none"><li>The October outlook foresees ongoing challenges and limited immediate improvement. Negotiations will focus on price stability, with the market awaiting signs of stabilisation in the finished product segment.</li><li>The recent interest rate hike and ongoing uncertainties will continue to influence market conditions, with close monitoring of export duties, interest rates, and construction activities in the country.</li></ul>
May-23	381	367	357	360	
Jun-23	384	355	365	330	
Jul-23	364	340	347	330	
Aug-23	363	331	342	350	
Sep-23	375	340	349	350	

**Note:**  
Custom Duty extra  
CNF prices in USD/MT.

India



Monthly Average Price Table

	CNF Nhava Sheva	CNF Nhava Sheva	DAP Jalna	DAP Mumbai	Sentiments
Month	Shredded (Containers, Europe Origin)	HMS 182(80:20) (Containers, Europe Origin)	CR Busheling (Loose)	HMS(80:20)	
Jul-22	473	442	44,660	40,780	
Aug-22	487	462	46,740	42,680	
Sep-22	458	444	44,420	39,590	
Oct-22	453	430	43,770	38,800	
Nov-22	421	388	39,620	35,090	
Dec-22	444	417	41,140	36,510	
Jan-23	457	435	40,950	37,550	
Feb-23	463	445	40,650	36,510	
Mar-23	473	453	41,750	38,080	
Apr-23	458	439	41,510	38,200	
May-23	437	423	40,610	37,430	
Jun-23	431	415	39,830	36,950	
Jul-23	408	391	37,870	34,260	
Aug-23	426	404	39,230	35,480	
Sep-23	431	416	40,140	36,810	

What happened

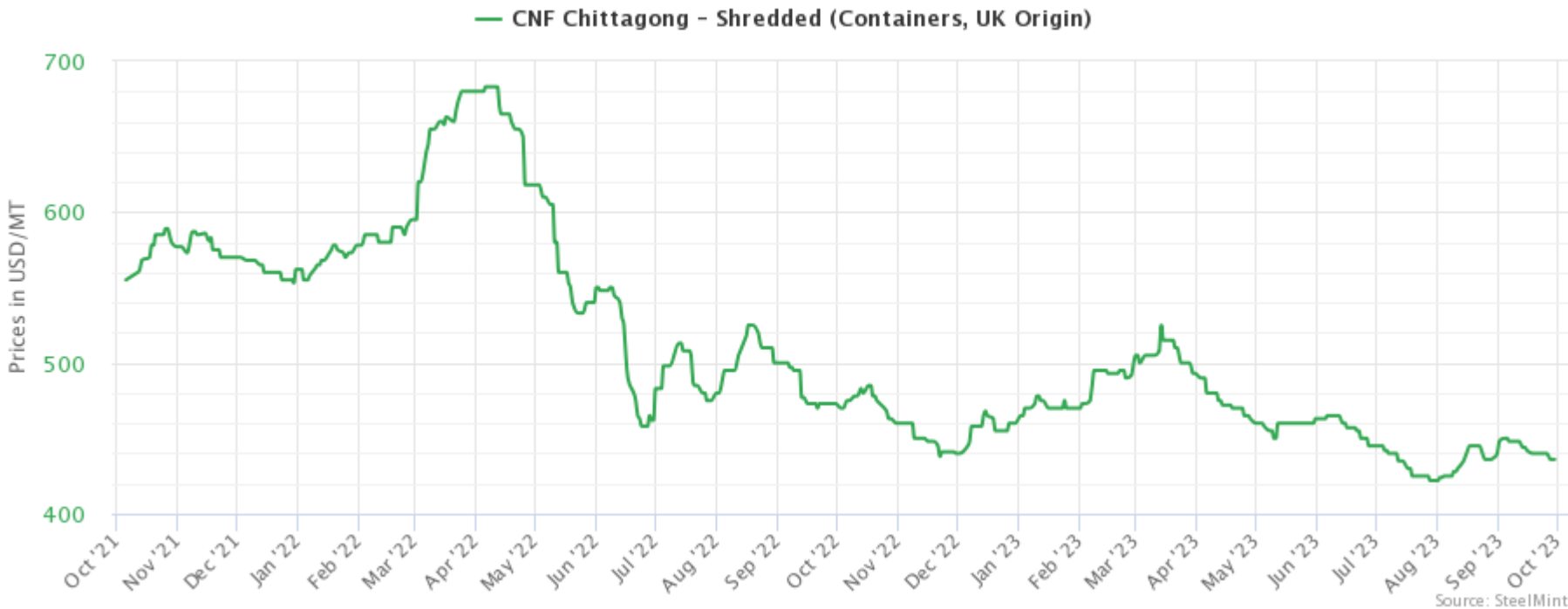
- In the first half of September, imported scrap prices fell in India. However, the latter half saw a sluggish Indian imported ferrous scrap market due to buyer caution, price fluctuations, and festival-related demand changes.
- The steel market displayed a mixed price trend for domestic ferrous scrap. At the beginning of the month, prices were on the higher side, but in the middle of the month, a downward price movement was observed due to limited demand for semis and finished steel in the market.

What may happen

- Experts foresee a potentially favourable uptick in the northern region market with substantial margins in October. Import demand may improve as mills aim to secure materials before winter.

**Note:**  
Custom Duty extra  
Basic Prices, GST @ 18% Extra  
CNF prices in USD/MT. Domestic prices in INR/MT.

# Bangladesh



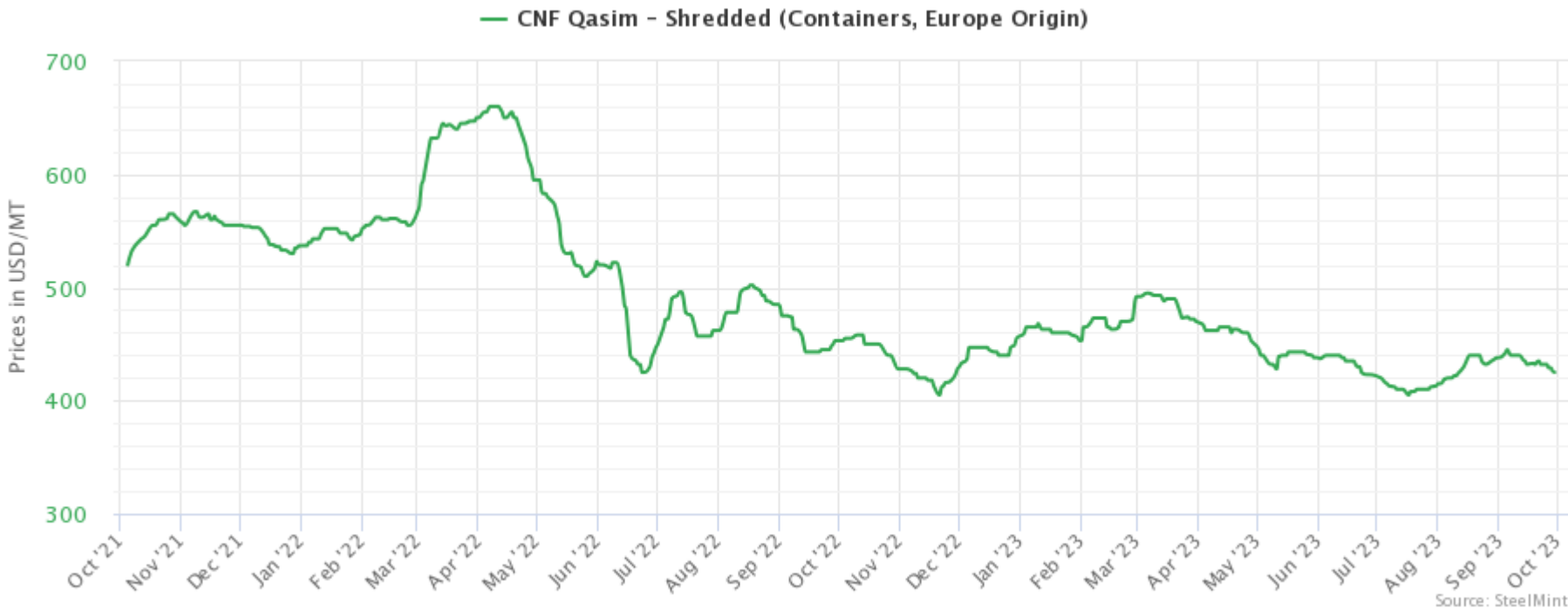
Monthly Average Price Table

	CNF Chittagong HMS 182(80:20) (Containers, Europe Origin)	CNF Chittagong H2 (Bulk,Japan origin)	Exy Chittagong Ship breaking	Exw Chittagong 10-16mm, IF route, 500W	Sentiments
Month					
Jul-22	460	421	52,250	82,880	<b>What happened</b> <ul style="list-style-type: none"><li>Bangladesh's imported ferrous scrap market faced challenges as shredded scrap and HMS (80:20) container prices declined. Issues with securing letters of credit (LCs) hindered trade, and limited offers and bids were observed.</li><li>In Kanto tender, the country captured nominal volume. Towards the end of the month, caution among buyers and economic instability slowed things down.</li></ul>
Aug-22	474	428	61,500	89,400	
Sep-22	455	446	54,500	88,380	<b>What may happen</b> <ul style="list-style-type: none"><li>In contrast, the domestic scrap market is expected to remain sluggish due to weak demand from end-users.</li><li>However, some bulk deals may occur in the coming weeks as mills focus on restocking. Buyers may take advantage of opportunities in the Kanto tender if prices remain favourable.</li></ul>
Oct-22	454	429	54,000	87,050	
Nov-22	421	402	58,200	89,100	
Dec-22	425	418	62,000	90,750	
Jan-23	444	441	64,500	92,750	
Feb-23	463	454	69,000	94,500	
Mar-23	474	469	69,880	98,130	
Apr-23	453	446	66,250	98,000	
May-23	428	411	62,900	96,100	
Jun-23	429	413	62,670	98,000	
Jul-23	407	409	61,000	96,000	
Aug-23	408	410	60,260	94,000	
Sep-23	423	419	55,630	92,500	

**Note:**  
Custom Duty, VAT extra  
CNF prices in USD/MT. Domestic prices in BDT/MT.



Pakistan



Monthly Average Price Table

	CNF Qasim	Exw Punjab	Billet, Exw Punjab	Exw Punjab	Sentiments
Month	Shredded (Containers, Europe Origin)	Shredded	60 CC	Deformed Bar (G-60)	
Jul-22	471	150,750	199,000	229,750	
Aug-22	485	141,800	196,200	227,000	
Sep-22	455	130,580	186,450	218,200	
Oct-22	450	121,200	178,630	212,750	
Nov-22	420	123,600	172,600	206,100	
Dec-22	444	137,130	181,000	206,050	
Jan-23	461	163,400	217,500	247,000	
Feb-23	469	195,750	257,250	298,750	
Mar-23	485	187,250	231,750	279,880	
Apr-23	462	177,800	228,000	271,500	
May-23	440	186,800	229,400	261,600	
Jun-23	435	185,250	229,500	257,500	
Jul-23	411	173,750	220,250	246,130	
Aug-23	429	182,750	235,570	267,810	
Sep-23	435	184,750	248,800	285,500	

What happened

- Early in the month, prices rose due to a weaker currency and supply shortage, resulting in small-scale bookings.
- However, as mid-September approached, the market entered a downward trend and unstable demand from the domestic scrap and steel sectors dragged prices down too.

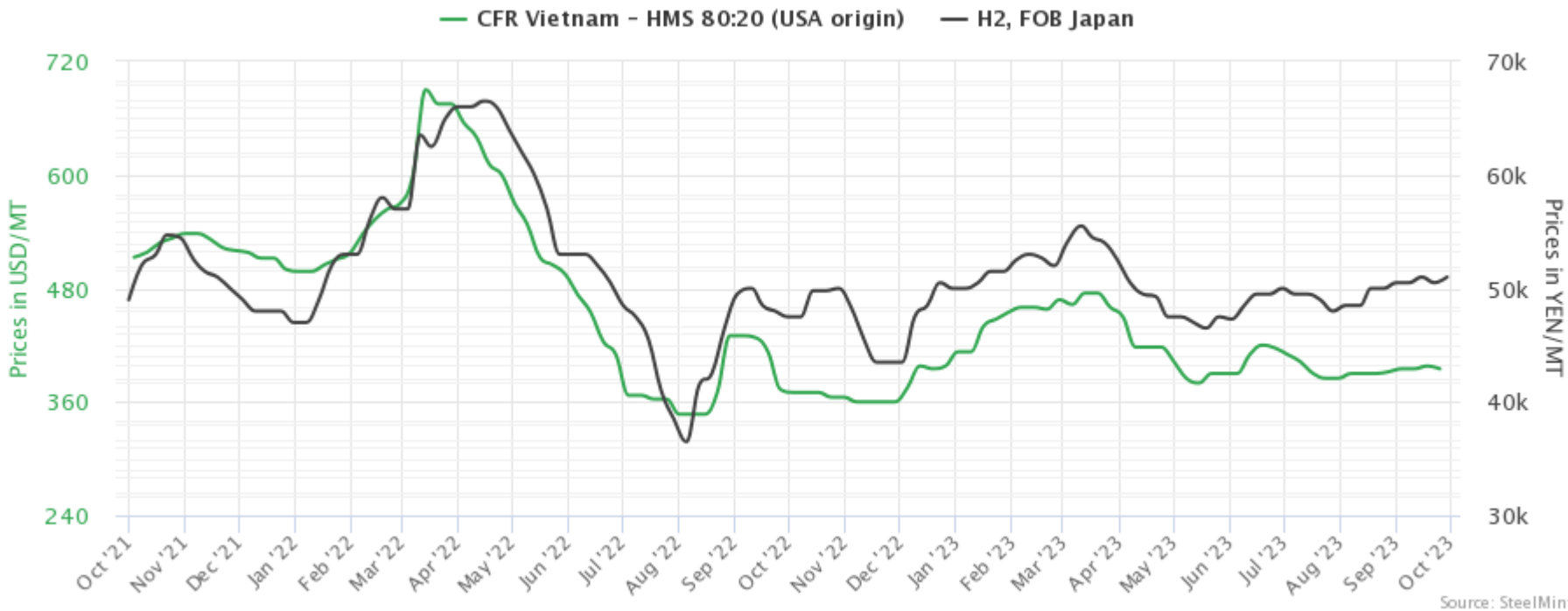
What may happen

- October may bring a mixed trend in Pakistan's imported ferrous scrap market. Steel sales may remain moderate, with concerns about impending power tariffs.
- Prices are expected to go down further as demand is likely to stay low to moderate, and liquidity issues persist amid ongoing uncertainties.

Note:

Including taxes  
CNF prices in USD/MT. Domestic prices in PKR/MT.

Far East Asia & South East Asia



Monthly Average Price Table

	FOB Tokyo	DAP Utsunomiya	DAP Tahara	CNF Hai Phong port	Sentiments
Month	H2, 3-6mm thick	H2, 3-6mm thick	H2, 3-6mm thick	HMS 1&2(80:20) (Bulk, US Origin)	
Jul-22	44,200	45,580	48,190	365	
Aug-22	41,750	46,000	46,830	368	
Sep-22	48,700	50,500	49,880	411	
Oct-22	49,280	49,750	48,750	368	
Nov-22	45,200	48,190	47,500	360	
Dec-22	48,000	49,000	49,000	392	
Jan-23	50,880	51,000	51,000	436	
Feb-23	52,550	53,500	53,500	462	
Mar-23	54,100	54,380	54,380	468	
Apr-23	49,200	50,500	51,500	426	
May-23	47,130	47,000	47,500	390	
Jun-23	48,960	48,670	48,000	409	
Jul-23	49,000	50,000	49,000	396	
Aug-23	49,250	51,000	50,000	390	
Sep-23	50,700	50,500	50,500	396	

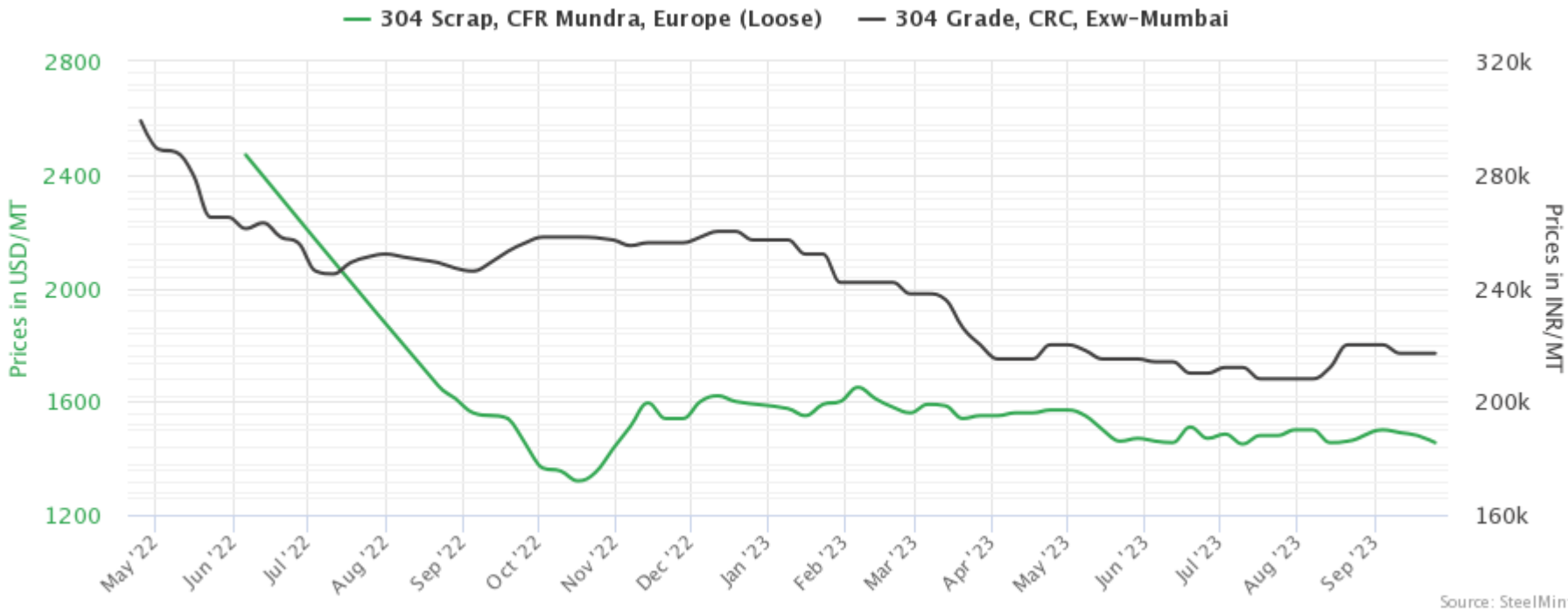
What happened

- Japanese scrap exports to South Korea and Vietnam remained moderate, with South Korean manufacturers showing limited interest due to stock sufficiency and bid-offer disparities.
- In Kanto tender, bid price increased by JPY 1,517/t compared to the prices in August. Approximately 15,000 t of H2 scrap were awarded to Bangladesh at \$349/t on an FAS basis.

What may happen

- Japanese scrap exports in East Asia are expected to remain thin as improvement from buying side like South Korea, Vietnam and Bangladesh might not be better causing price fluctuations.
- Overseas markets are unlikely to significantly impact their domestic market. It will be difficult for scrap trade between Korea and Japan to recover for some time.

# India: Stainless Steel



Monthly Average Price Table

					Sentiments	
Month	304 Scrap, Exy-Delhi	304 Scrap, CFR Mundra, Europe	304 Grade, CRC, Exw-Mumbai	JT Grade, CRC, Exw-Mumbai		
	Loose	Loose	1-3 mm, 2B Finish	1-3 mm, 2B Finish		
Jul-22	120,630	-	247,750	139,250		
Aug-22	132,750	1,651	249,800	140,400		
Sep-22	133,000	1,507	251,000	142,880		
Oct-22	120,570	1,346	258,000	144,000		
Nov-22	126,780	1,518	256,000	144,600		
Dec-22	135,890	1,607	258,750	143,500		
Jan-23	132,750	1,579	252,000	141,000		
Feb-23	129,630	1,600	241,000	142,250		
Mar-23	128,130	1,566	230,000	141,750		
Apr-23	128,380	1,560	216,250	133,500		
May-23	130,110	1,510	216,600	130,800		
Jun-23	129,330	1,474	212,000	131,000		
Jul-23	127,500	1,474	210,000	128,750		
Aug-23	128,880	1,474	212,000	126,500		
Sep-23	129,330	1,481	217,750	136,000		

## What happened

- The stainless-steel market saw a modest rise, propelled by increased raw material costs, material shortages, and a slight uptick in domestic demand.
- However, trading in the western region slowed during mid-month due to the Ganesh Chaturthi festival. Additionally, there were ongoing shortages of 316 series stainless steel in the domestic market.

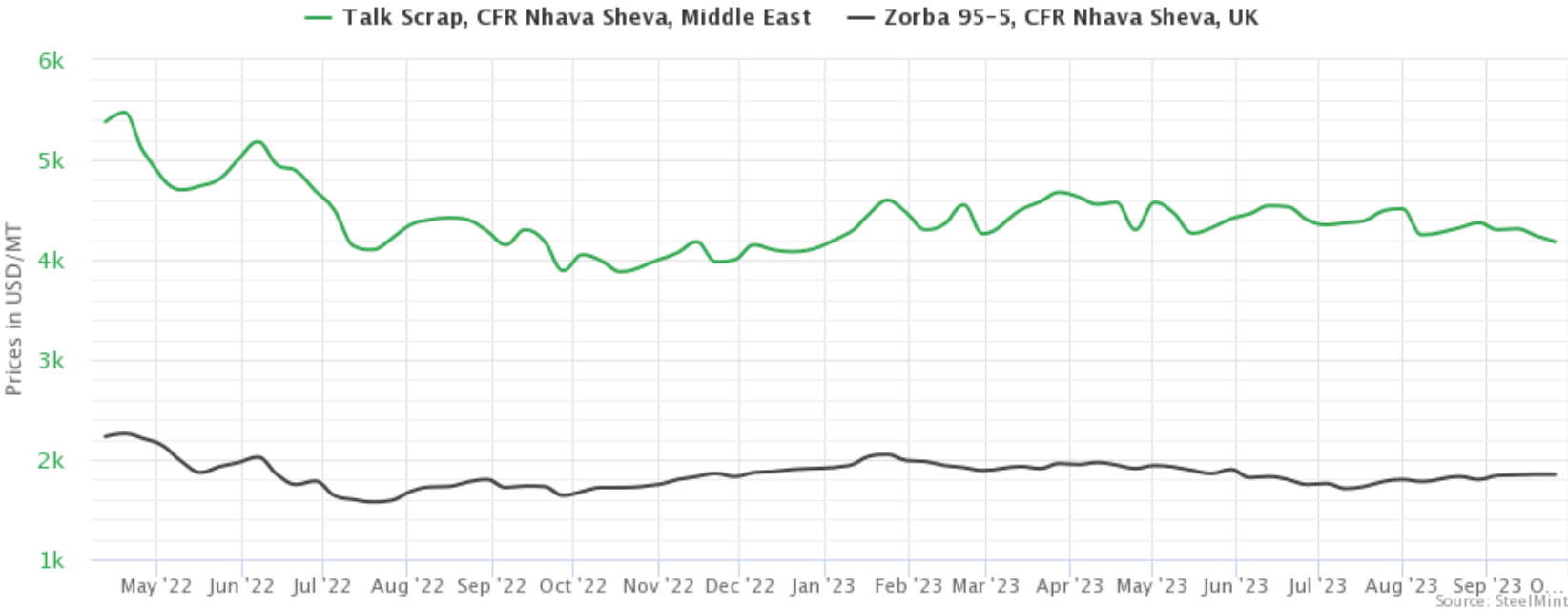
## What may happen

- Stainless steel prices are anticipated to dip slightly due to reduced demand and declining futures.
- Market players may opt for imported materials due to cost advantages, but limited volumes are expected in October.

**Note:**  
Basic Prices, GST @ 18% extra  
Basic Prices, GST @ 18% Extra  
Domestic prices in INR/MT. CNF prices in USD/MT.



India: Aluminium

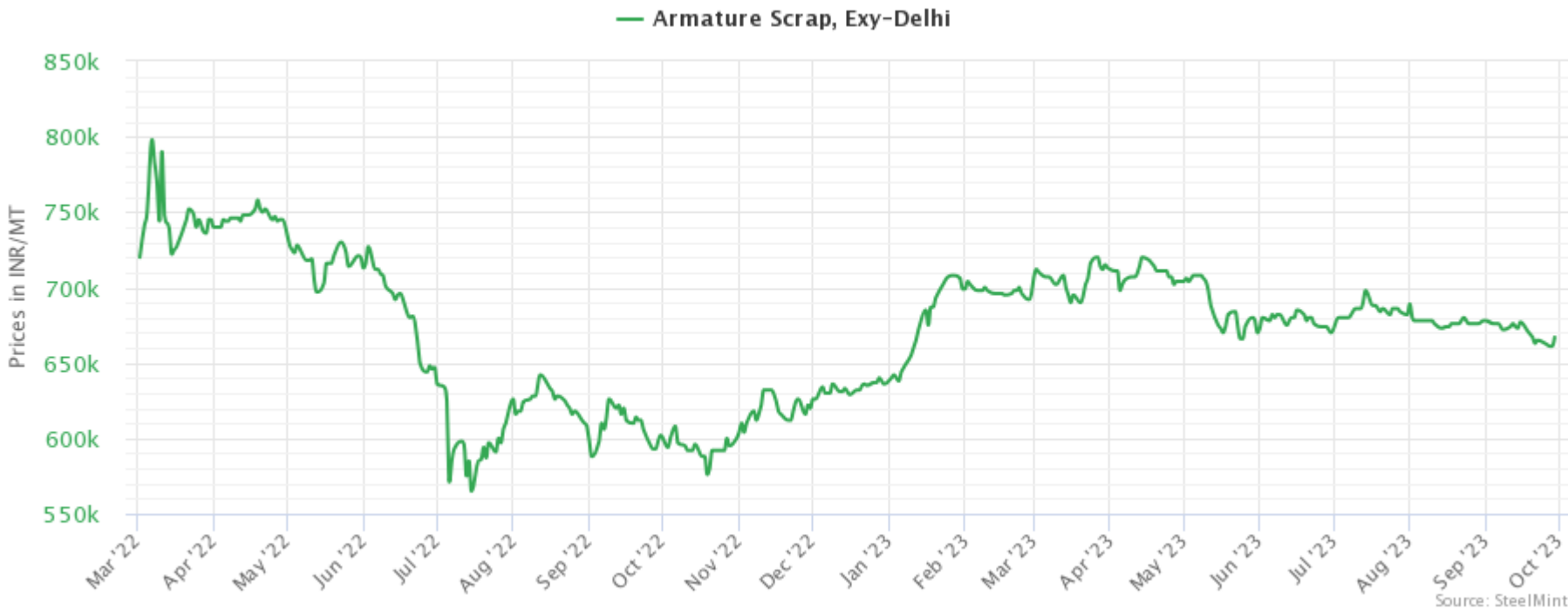


Monthly Average Price Table

	Tense Scrap, CFR Nhava Sheva, Middle East	Extrusion Scrap, CFR Nhava Sheva, Middle East	Zorba 95-5, CFR Nhava Sheva, UK	Ingot, Exw- Faridabad	Sentiments
Month	Solid (Loose)	6063 (Briquetted)	20 mm, Solid (Shredded)	ADC12	
Jul-22	1,638	2,310	1,601	191,500	<p><b>What happened</b></p> <ul style="list-style-type: none"><li>The Indian aluminium market experienced positive levels on resumed demand, after remaining slow in the past month.</li><li>LME futures remained volatile between \$2,200-2,350/t despite lower inventory levels which contracted by 2% to 494,994 t in Sept'23, data maintained with SteelMint showed.</li></ul> <p><b>What may happen</b></p> <ul style="list-style-type: none"><li>The inventories reaching a seven-month low at LME registered warehouses in September 2023 at 494,994 t, along with moderate activity in the domestic market, may lead prices to remain range-bounded at around \$50-70/t.</li><li>The alloy producers in the northern region are currently operating at reduced capacity, typically around 50-60% which may lead to further fluctuations in prices.</li></ul>
Aug-22	1,702	2,429	1,742	186,400	
Sep-22	1,632	2,262	1,706	180,500	
Oct-22	1,590	2,130	1,707	173,750	
Nov-22	1,692	2,246	1,814	179,200	
Dec-22	1,740	2,237	1,883	184,500	
Jan-23	1,860	2,305	2,002	194,000	
Feb-23	1,828	2,210	1,932	200,000	
Mar-23	1,738	2,152	1,933	195,000	
Apr-23	1,755	2,182	1,944	198,500	
May-23	1,696	2,140	1,903	198,000	
Jun-23	1,615	2,145	1,800	194,000	
Jul-23	1,558	2,151	1,745	187,630	
Aug-23	1,584	2,152	1,802	189,750	
Sep-23	1,608	2,139	1,846	189,330	

**Note:**  
Custom Duty extra  
Basic Prices, GST @ 18% extra  
CNF prices in USD/MT. Domestic prices in INR/MT.

# India: Copper



Monthly Average Price Table

	Motor Scrap, CFR Mundra, US	Armature Scrap, Exy- Delhi	Secondary CC Wire Rods, Exw- Delhi	Primary CC Wire Rods, Exw-Delhi	Sentiments
Month	Cu 8-10%	Cu 99%	8 mm, Cu 99% min	8 mm, Cu 99.99%	
Jul-22	900	596,000	639,950	654,760	
Aug-22	981	622,620	660,480	689,550	
Sep-22	996	607,500	651,180	669,910	
Oct-22	960	593,170	640,610	666,830	
Nov-22	1,006	618,140	664,820	700,320	
Dec-22	1,053	632,960	681,770	740,270	
Jan-23	1,128	674,380	725,240	782,620	
Feb-23	1,132	697,600	748,900	796,800	
Mar-23	1,133	705,480	753,670	781,240	
Apr-23	1,151	709,250	751,200	776,150	
May-23	1,098	686,870	725,000	735,480	
Jun-23	1,145	677,960	719,460	740,910	
Jul-23	1,121	684,950	727,760	747,520	
Aug-23	1,119	677,520	720,140	747,000	
Sep-23	1,139	670,050	708,750	742,400	

What happened

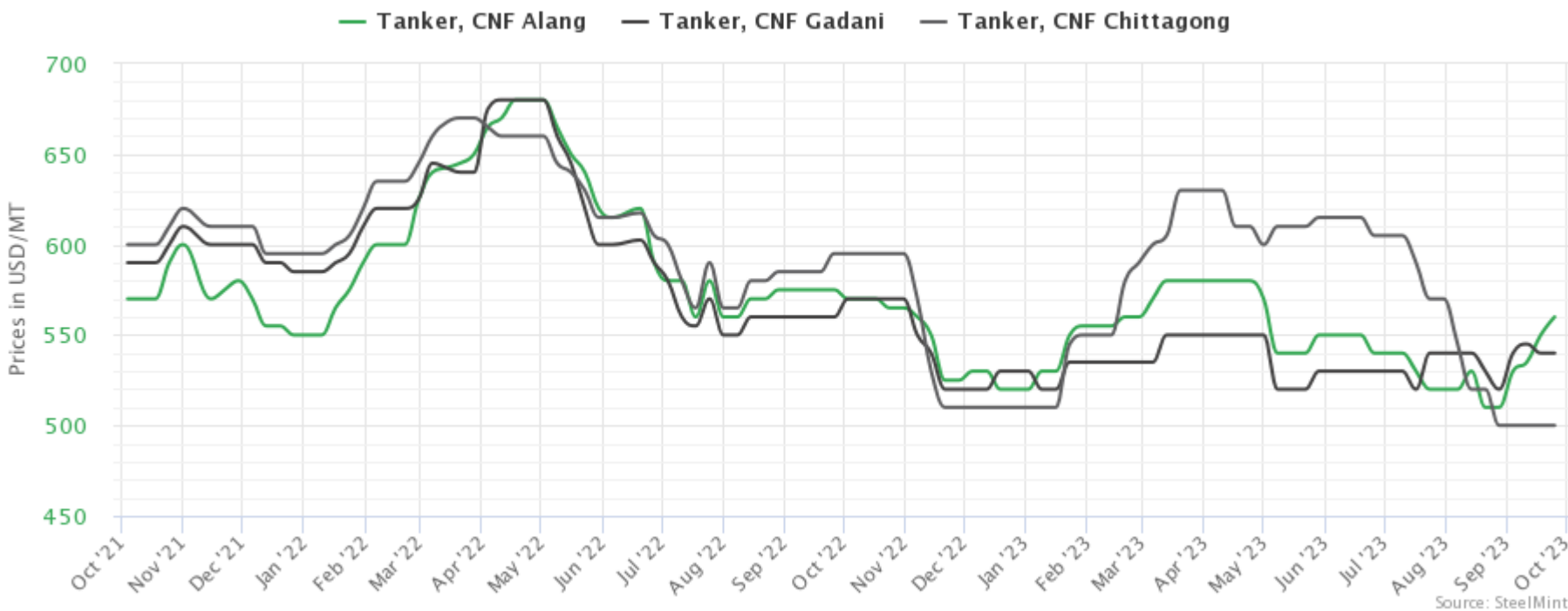
- Indian copper prices witnessed fall in prices, with fall of up to 1-1.5% from raw materials to finished goods in the domestic market owing to supportive stock levels at LME registered warehouses which were up by over 62% to 143,367 tonnes in September 2023.

What may happen

- The Indian copper market is expected to see price fluctuations, with a tendency for monthly average prices to rise. This outlook comes despite an uptick in inventories at LME warehouses by 62% m-o-m at 143,356 t.
- Price variability may be influenced by the upcoming festive season, which marks a peak in consumption. Demand has resumed and is anticipated to stay robust, driving active trading.

**Note:**  
Custom Duty extra  
Excludes only GST  
Basic Prices, GST @ 18% Extra  
CNF prices in USD/MT. Domestic prices in INR/MT.

## Ship Breaking



Monthly Average Price Table

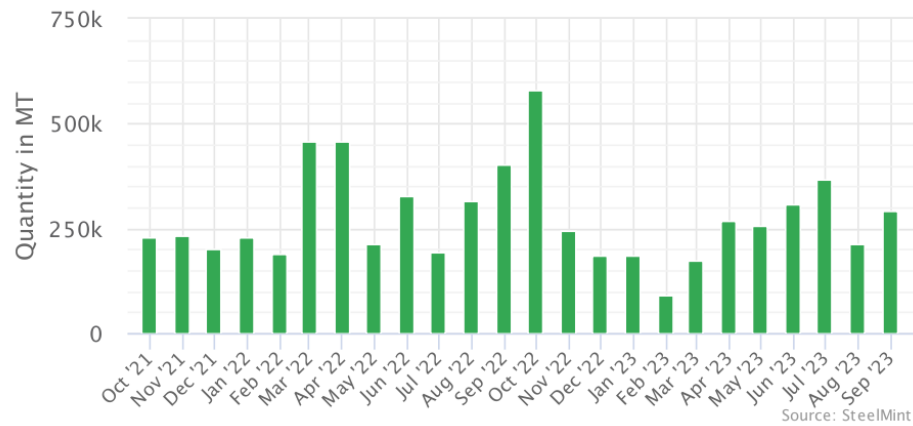
CNF Alang (\$/LDT)				CNF Gadani (\$/LDT)				CNF Chittagong (\$/LDT)				Sentiments			
Month	Tanker	Tanker	Tanker	Month	Tanker	Tanker	Tanker	Month	Tanker	Tanker	Tanker				
Jul-22	575	566	584	Aug-22	567	556	575	Sep-22	575	560	588	<b>What happened</b> <ul style="list-style-type: none"><li>The South Asian ship-breaking market experienced positive trends in terms of trade activities in India, while the Pakistani market and Bangladesh market remained sluggish.</li><li>In terms of prices, Indian market was positioned at the top surpassing the Pakistani and Bangladesh markets.</li></ul>			
Oct-22	569	570	595	Nov-22	545	540	543	Dec-22	525	525	510				
Jan-23	537	528	525	Feb-23	558	535	568	Mar-23	578	546	616	<b>What may happen</b> <ul style="list-style-type: none"><li>Indian market might witness a few deals in the upcoming weeks as it is the only reliable market at the moment.</li><li>Bangladesh's market could persistently grapple with challenges, including weak local market sentiment and LC related difficulties.</li><li>The prices for tankers and containers might witness marginal fluctuations.</li></ul>			
Apr-23	580	550	620	May-23	548	528	609	Jun-23	548	530	612				
Jul-23	532	530	592	Aug-23	518	534	531	Sep-23	544	541	500				

**Note:**  
CNF prices in USD/MT.

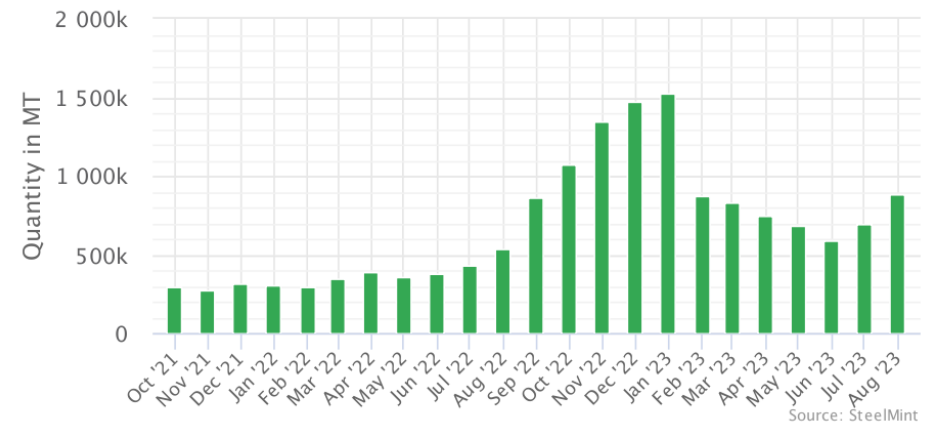


## Statistical Indicators

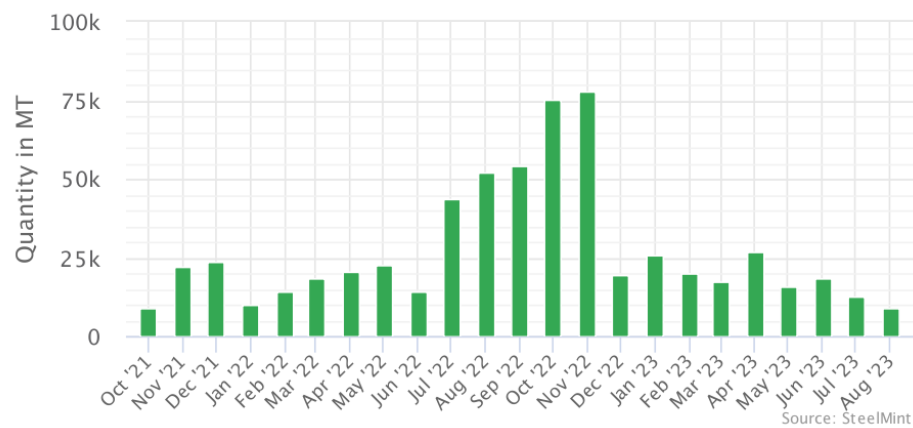
### Bangladesh – Ferrous Scrap Import



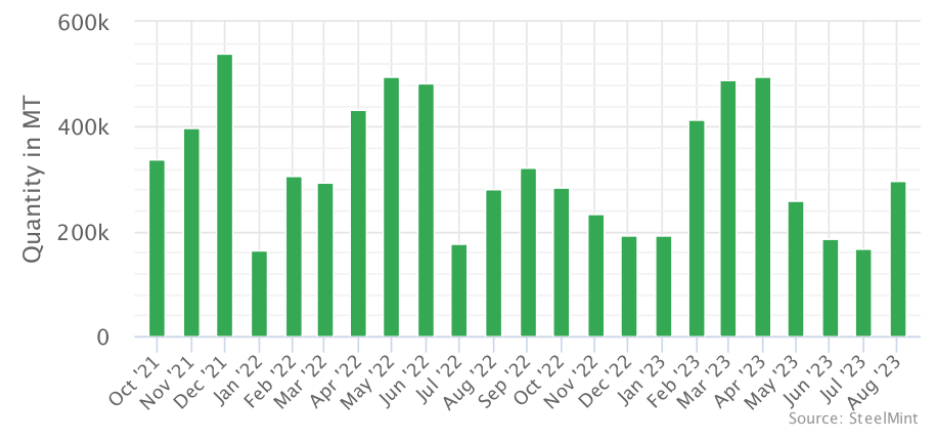
### India – Ferrous Scrap Import



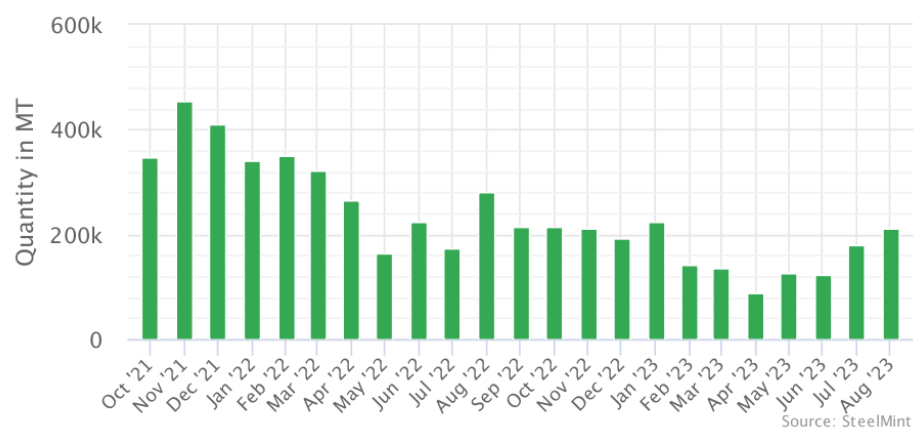
### China – Ferrous Scrap Import



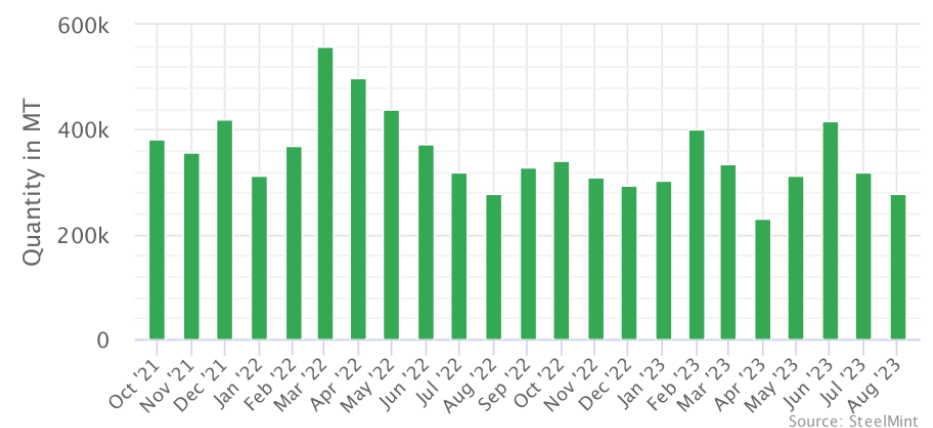
### Vietnam – Ferrous Scrap Import



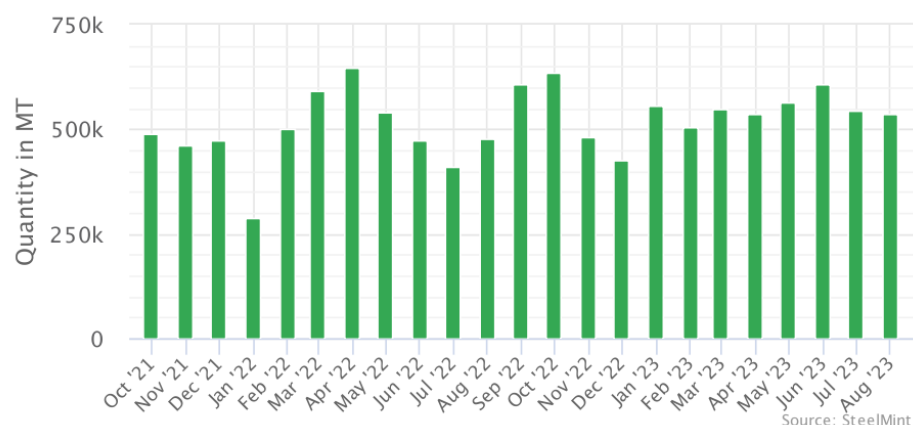
### Pakistan – Ferrous Scrap Import



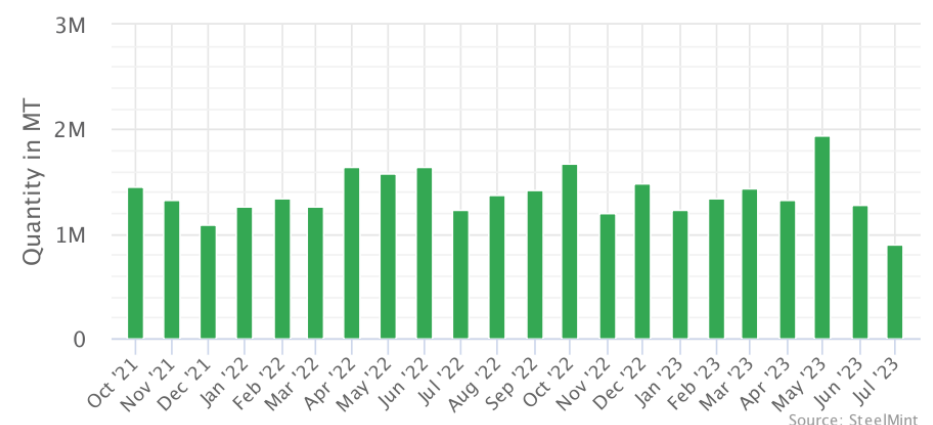
### South Korea – Ferrous Scrap Import



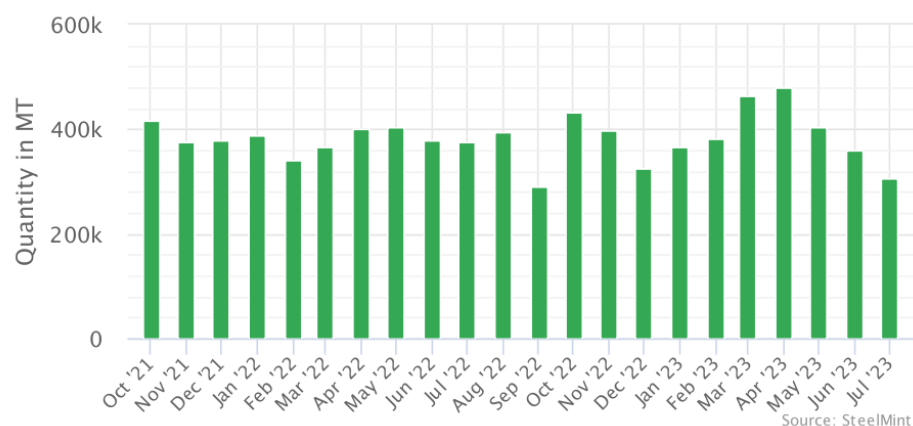
### Japan – Ferrous Scrap Export



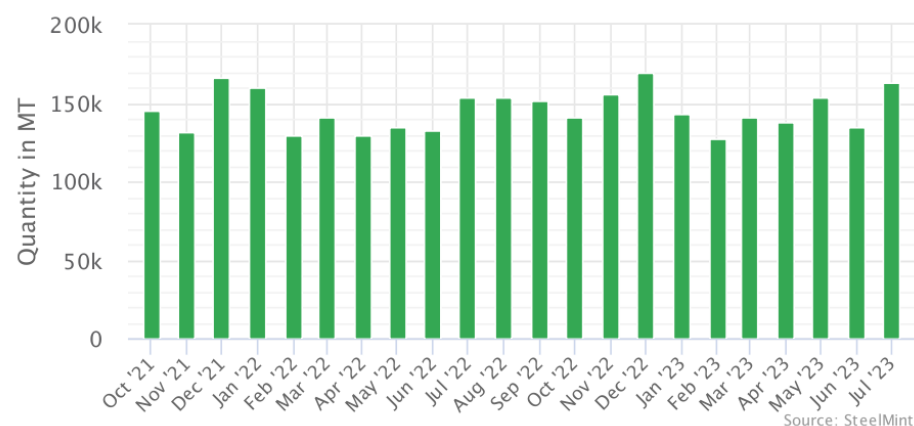
### United States – Ferrous Scrap Export



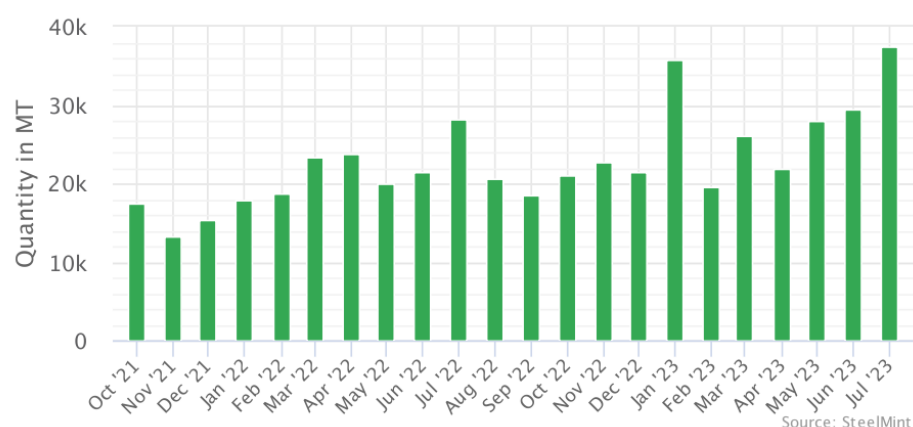
## Canada – Ferrous Scrap Export



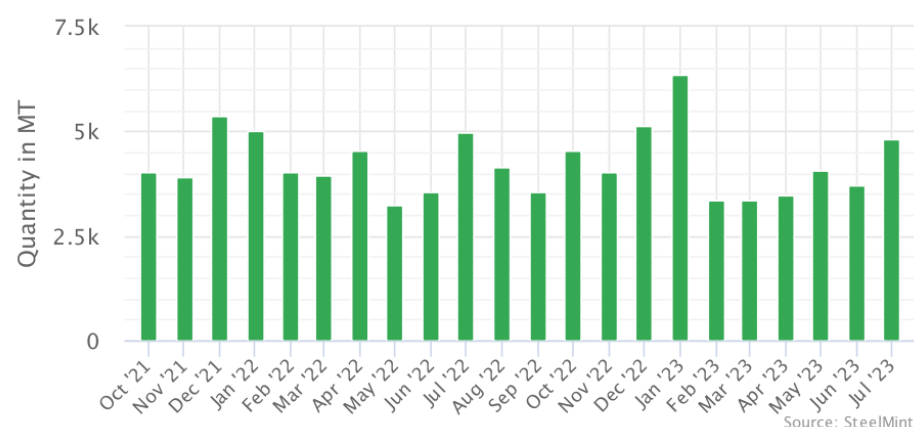
## India Aluminium – Aluminium Scrap Import



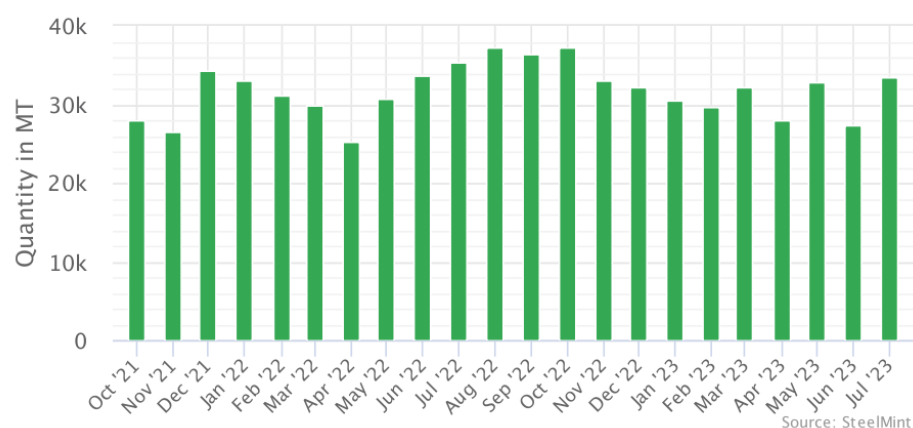
## India Aluminium – Semi Finish Import



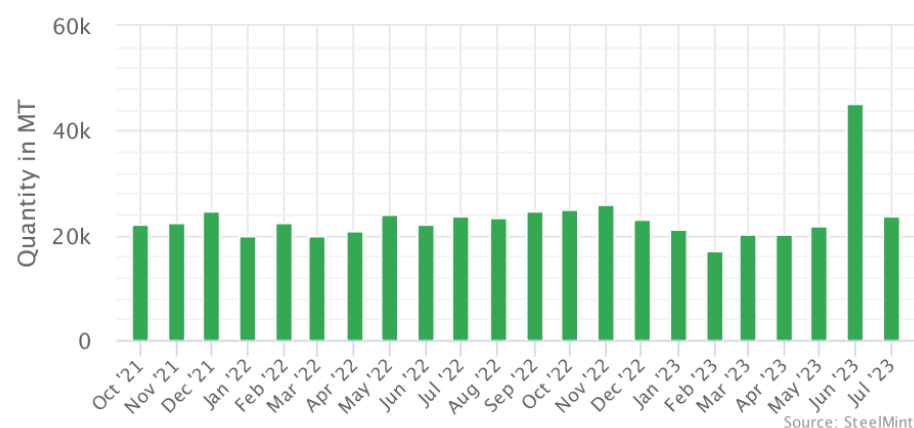
## India Aluminium – Finish Long Import



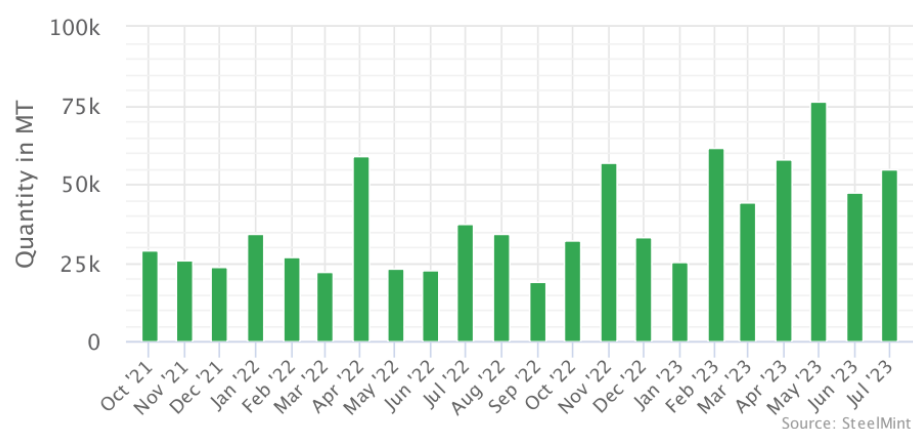
## India Aluminium – Finish Flat Import



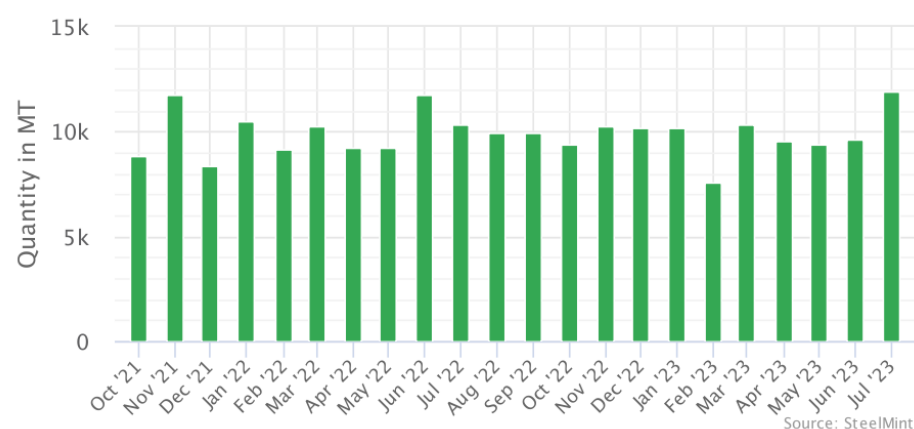
## India Copper – Copper Scrap Import



## India Copper – Semi Finish Import

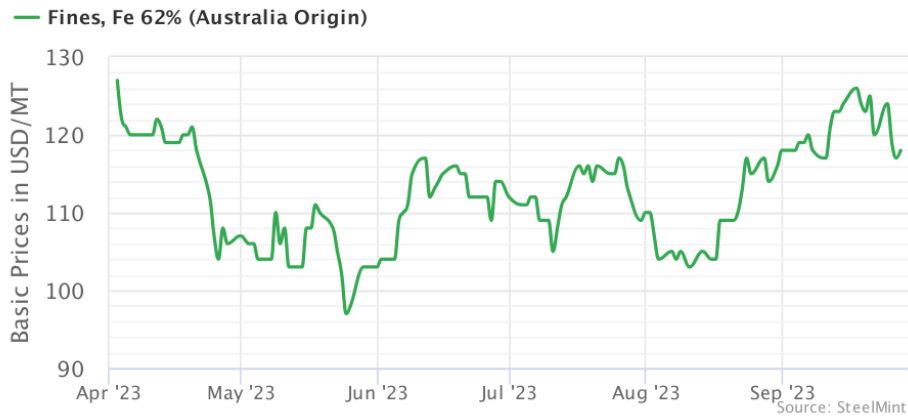


## India Copper – Finish Long Import

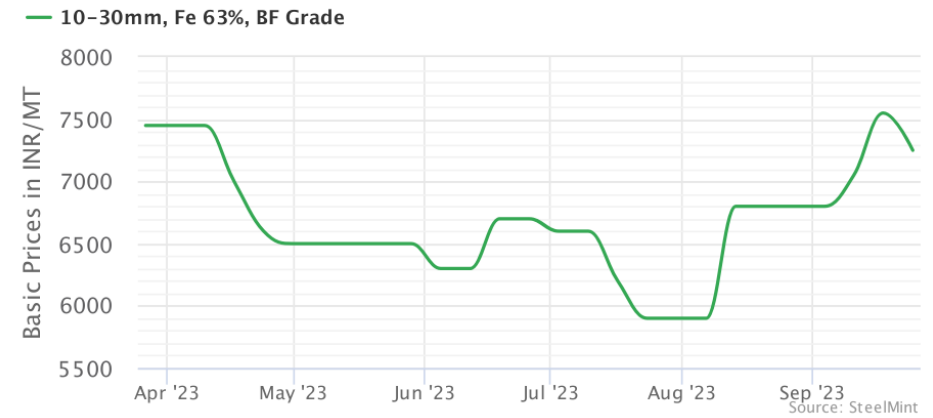


## Global Price Indicators

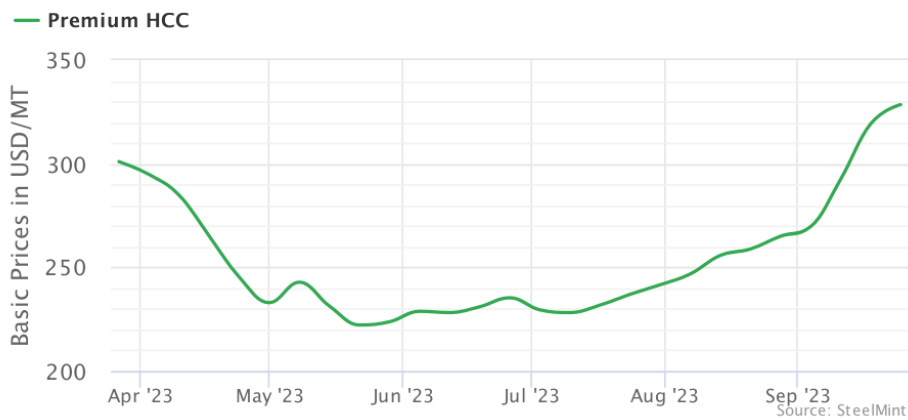
### Iron Ore Fines, CNF Rizhao China



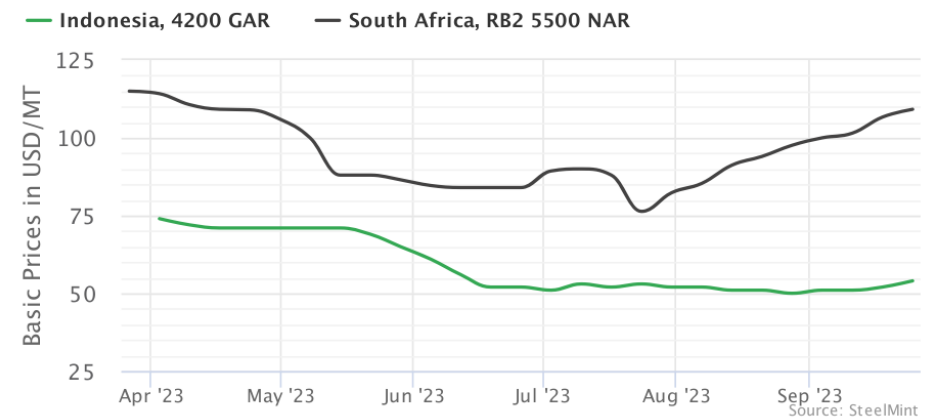
### Iron Ore Lumps, Odisha Index, India



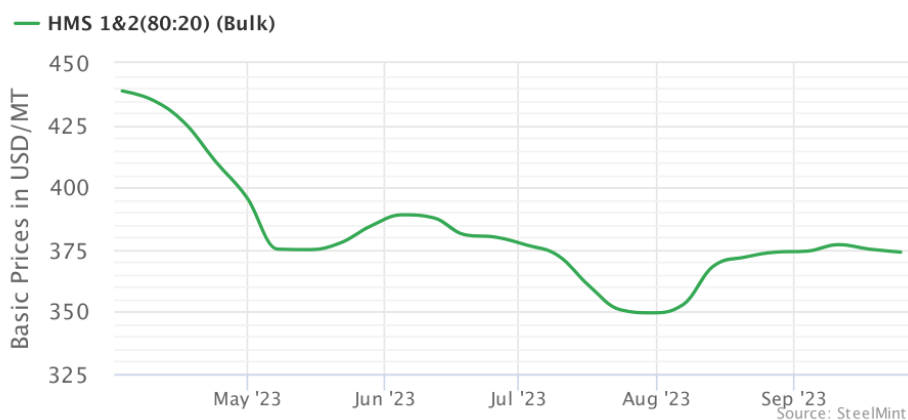
### Australia Hard Coking Coal Prices (FOB)



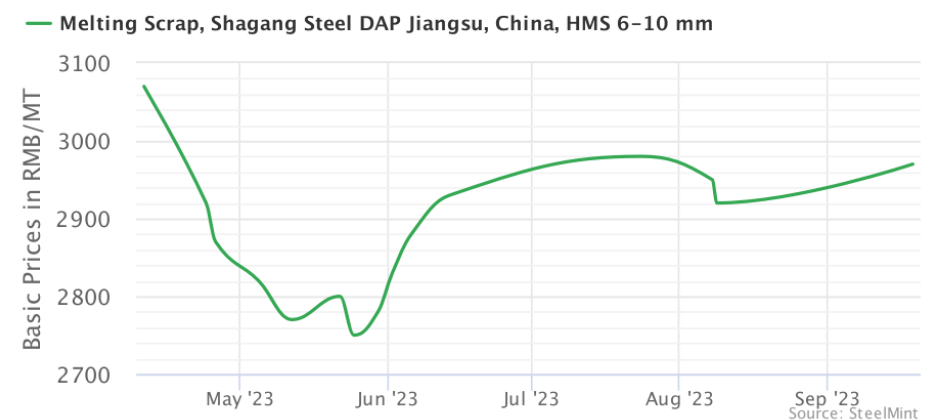
### Non Coking Coal Prices (FOB)



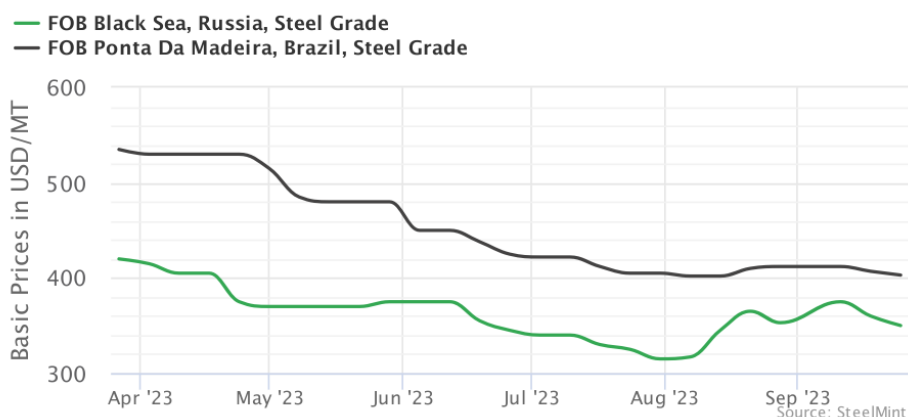
### Melting Scrap, CNF Turkey



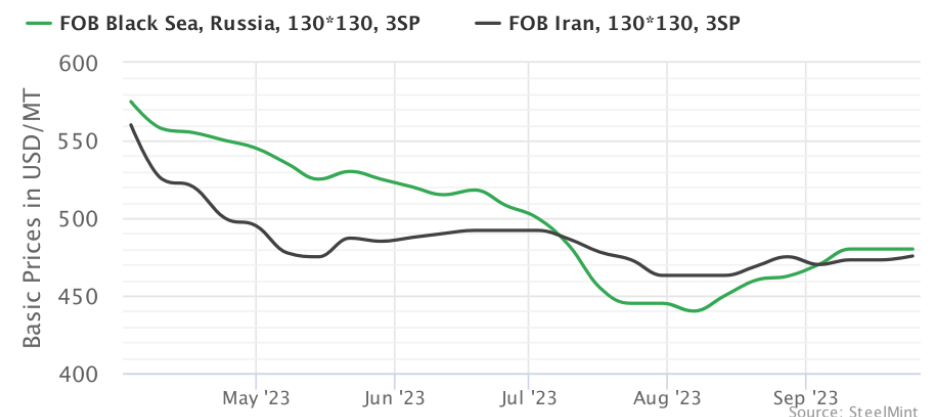
### Melting Scrap, Shagang Steel DAP Jiangsu, China



### Pig Iron (FOB)



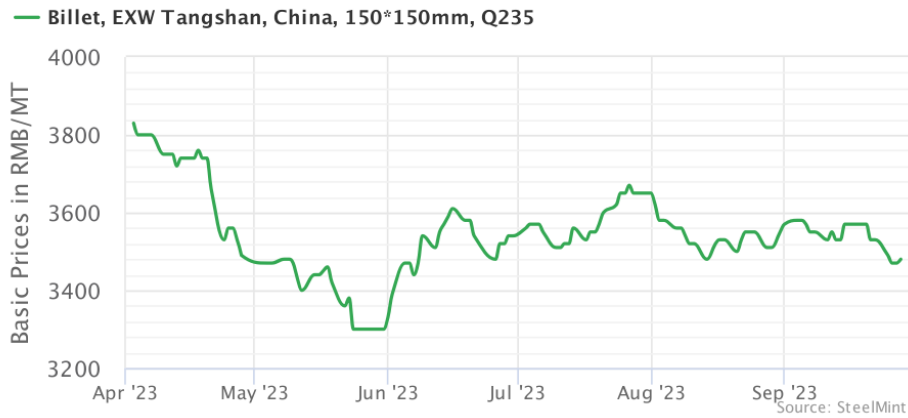
### Billet (FOB)





## Global Price Indicators

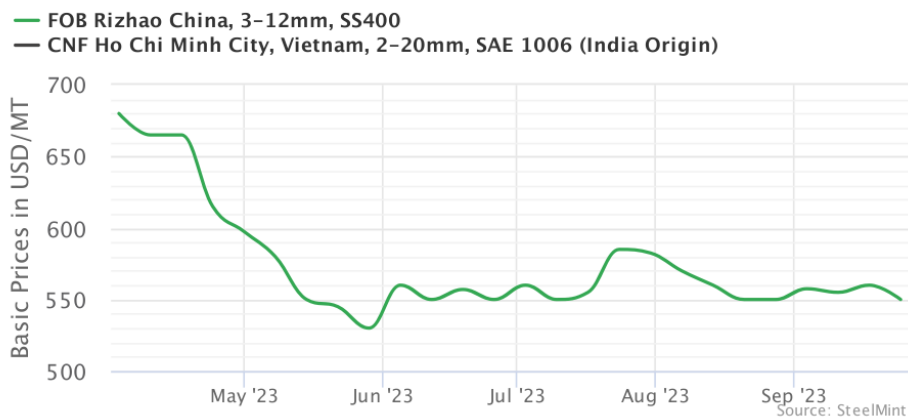
### Billet, EXW Tangshan, China



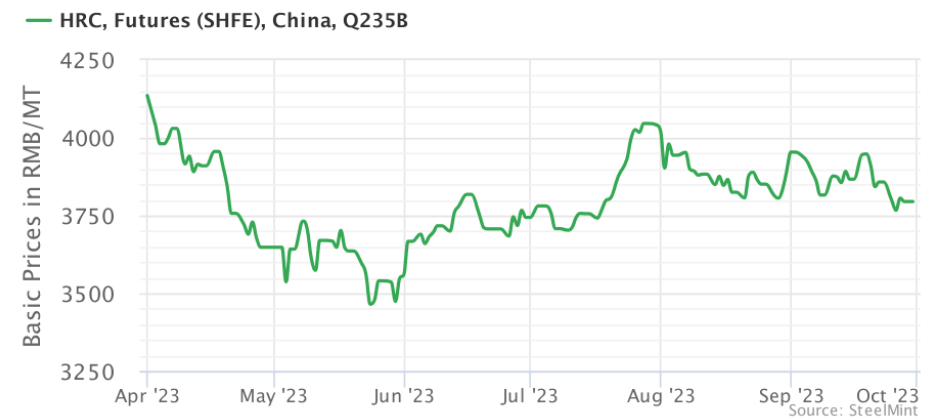
### China Futures Rebar (Active Contract – Oct 23)



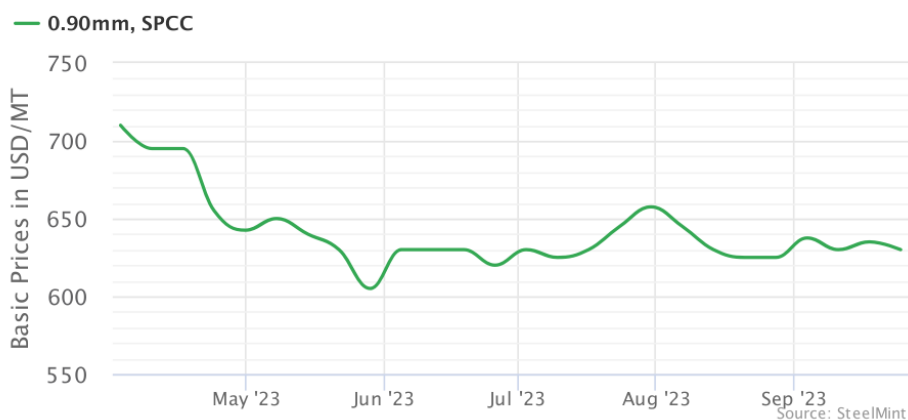
### HRC



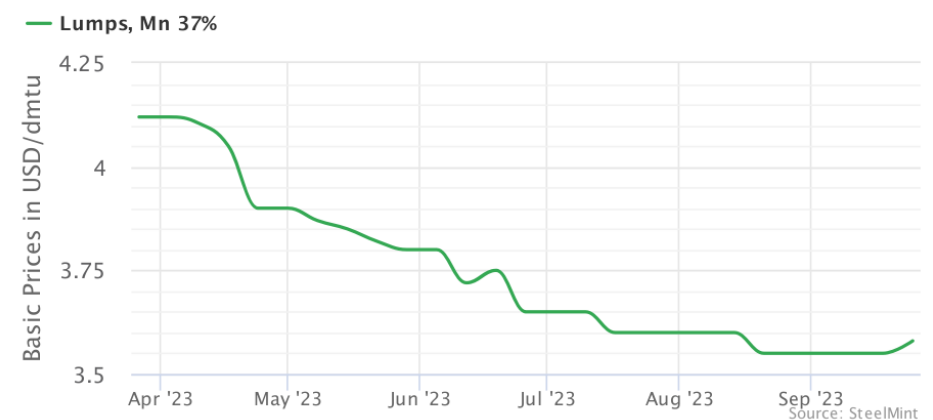
### China Futures HRC (Active Contract – Oct 23)



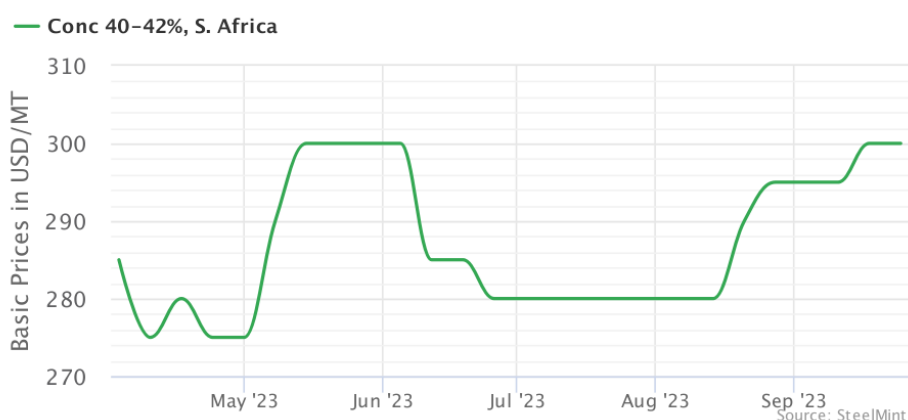
### CRC, FOB Rizhao China



### Manganese Ore, CNF Tianjin China



### Chrome Ore, CNF Tianjin China

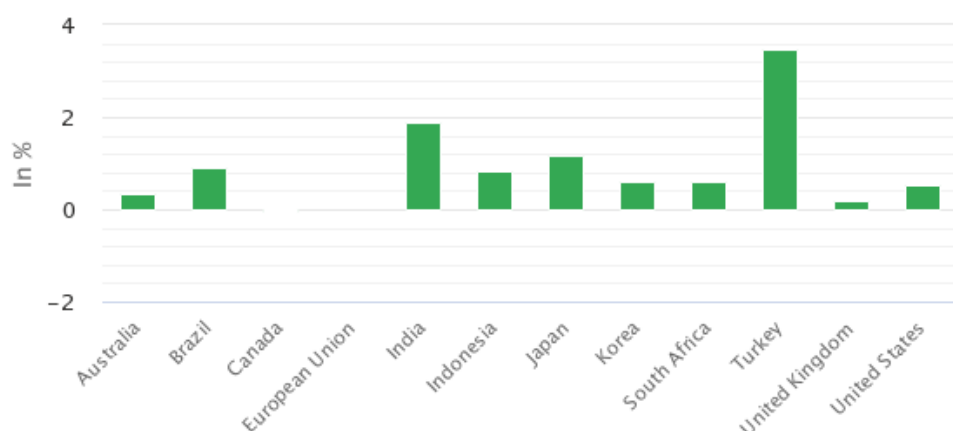


### Graphite Electrode, Ex Shanxi China

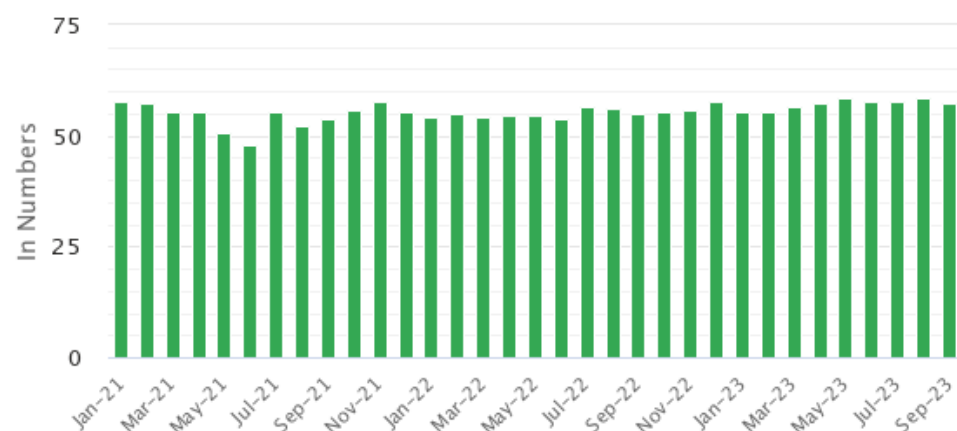


## Economic Indicators

GDP Q1 2023



India: PMI- Index

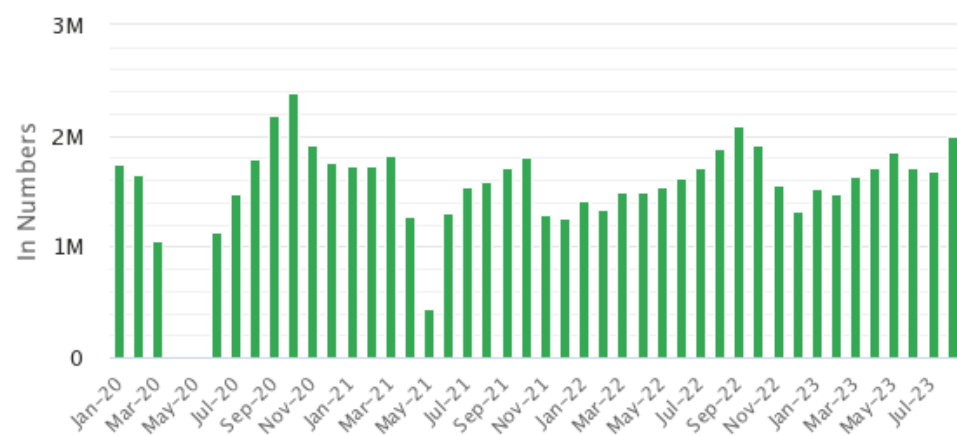


Purchasing Manufacturing Index, Source- Govt of India

Brent Oil Index, Europe



India- Automobile sales volumes



Source - SIAM  
Note- 2W, 3W & 4W (Passenger Vehicle included)

## Currency Indicators (USD)

### India (INR)



### China (Yuan)



### Brazil (Real)



### Australia (Dollar)



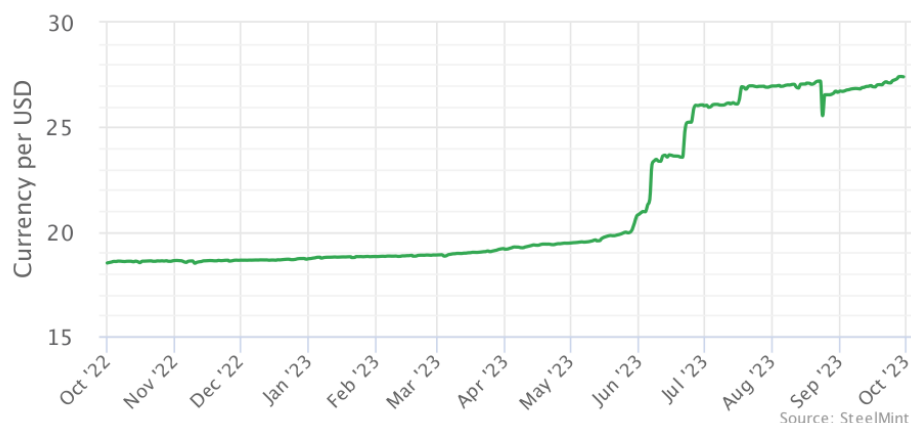
### South Africa (Rand)



### Europe (Euro)



### Turkey (Lira)



### Russia (RUB)

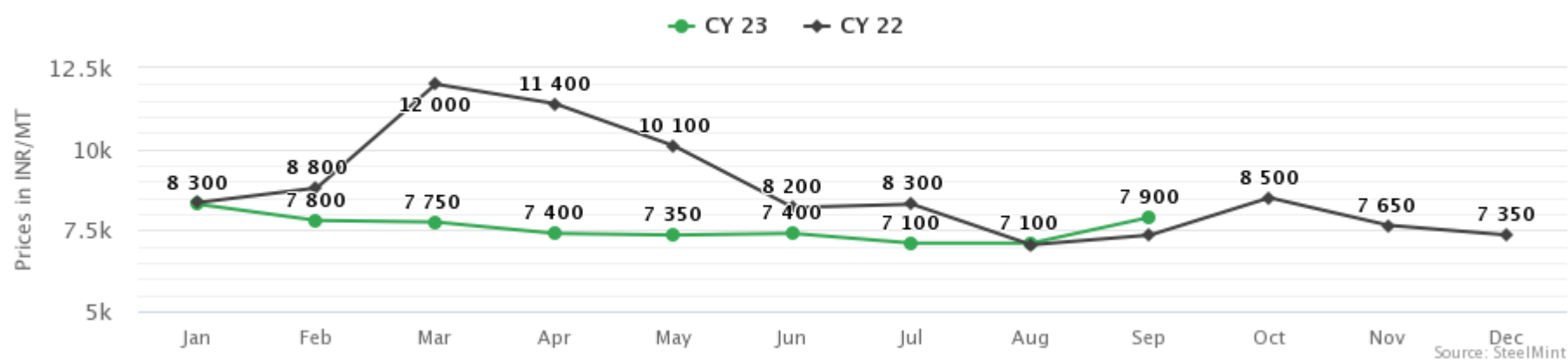




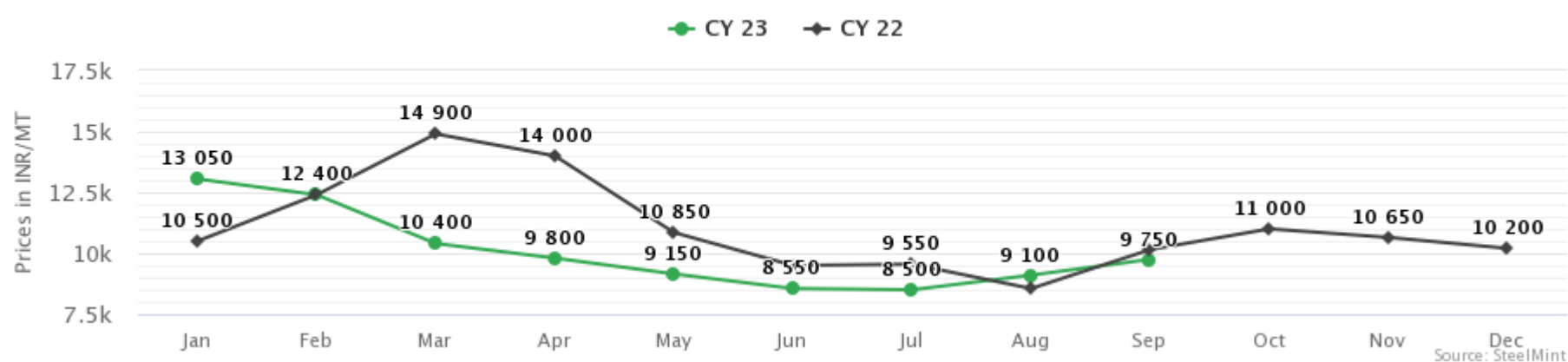
## Conversion Spreads

### Scrap to Billet

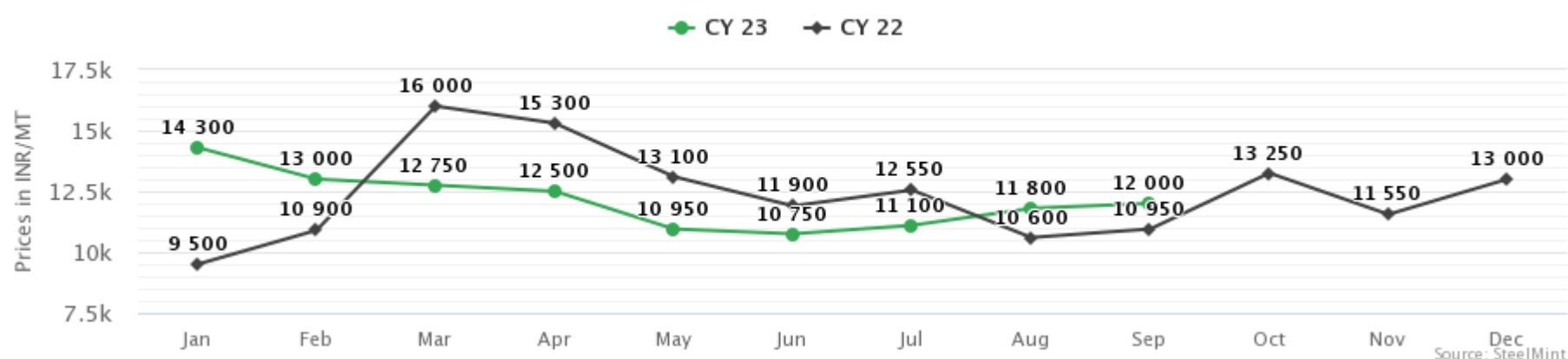
#### Mandi Gobindgarh



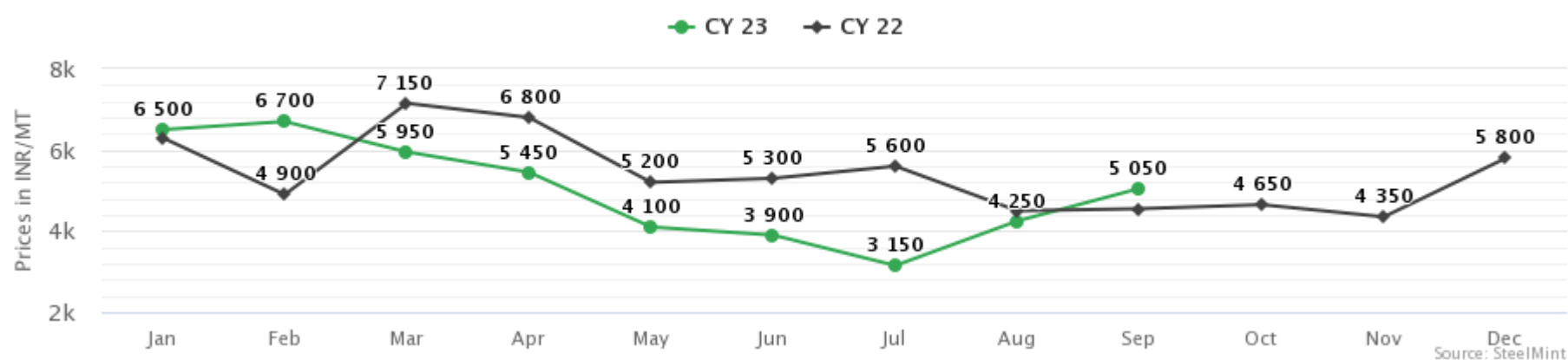
#### Mumbai



#### Chennai

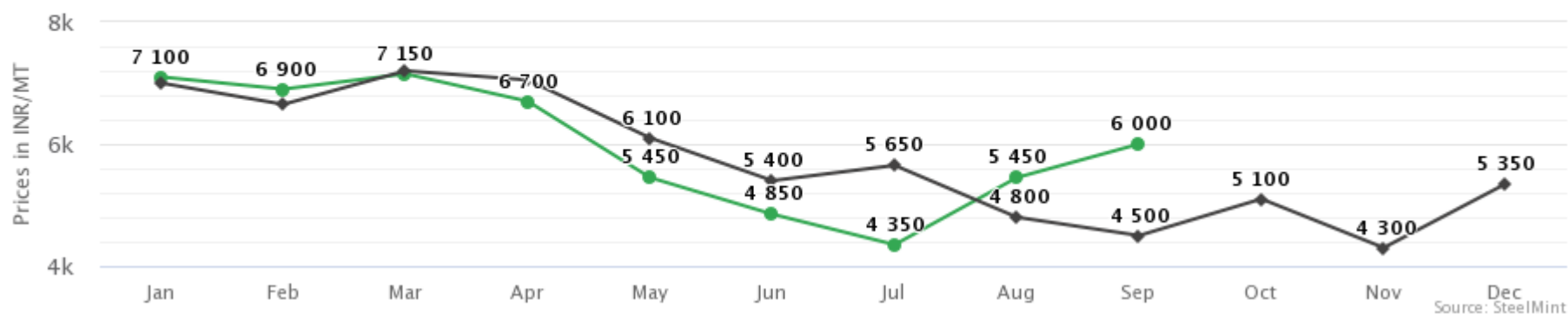


#### Durgapur



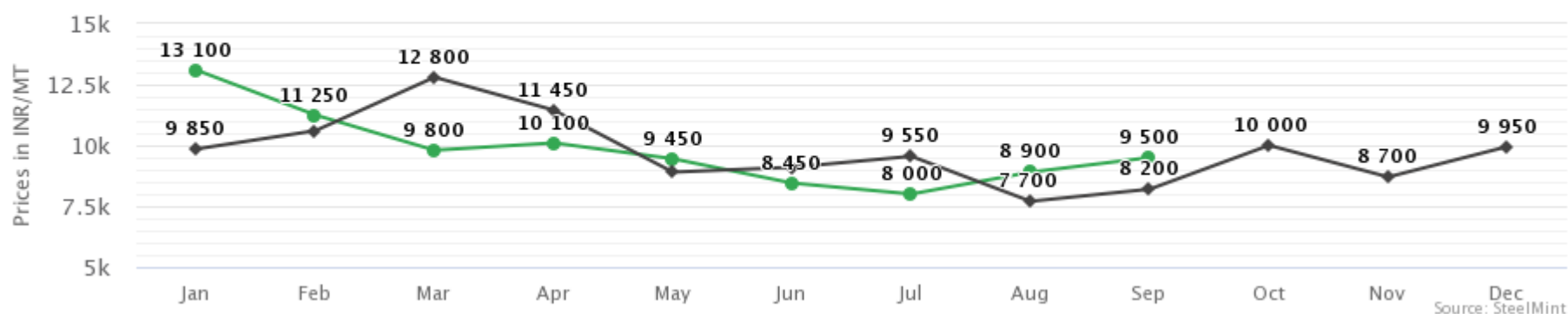
## Raipur

CY 23    CY 22



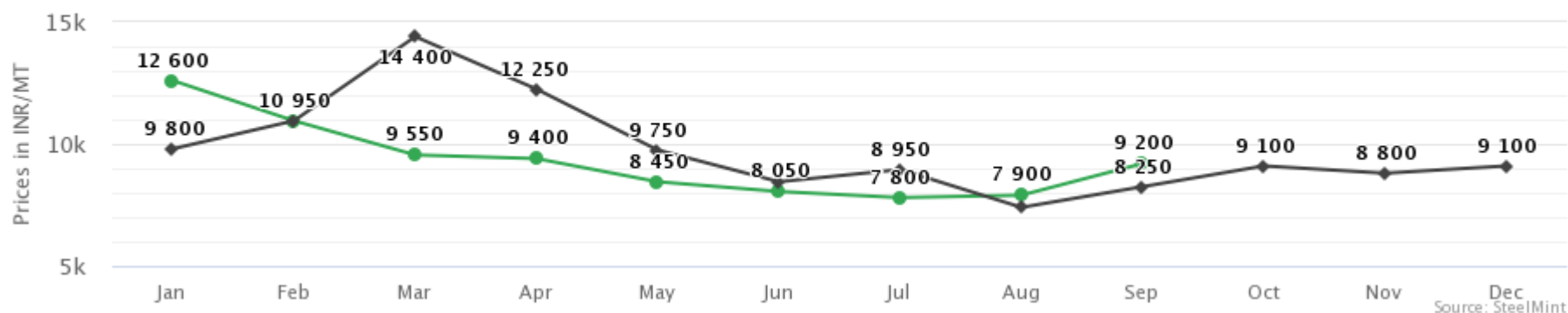
## Ahmedabad

CY 23    CY 22



## Jalna

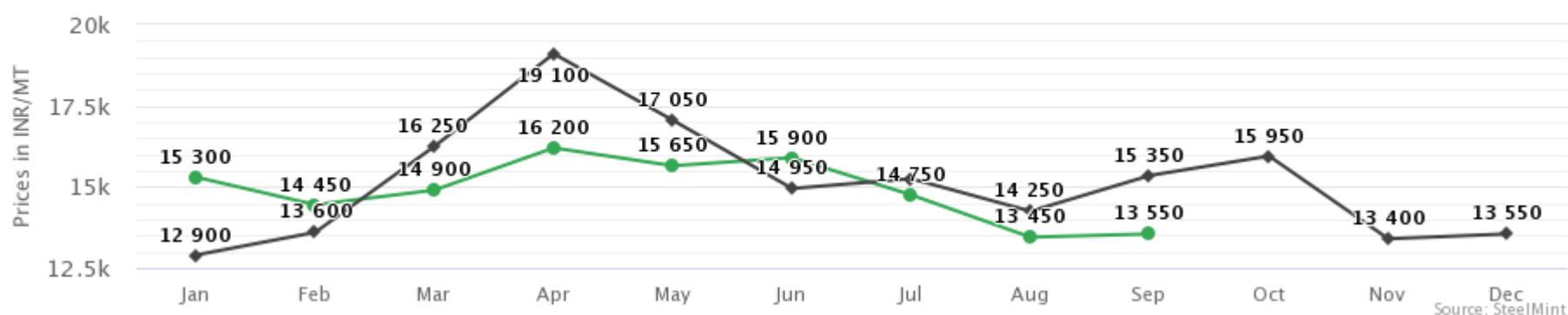
CY 23    CY 22



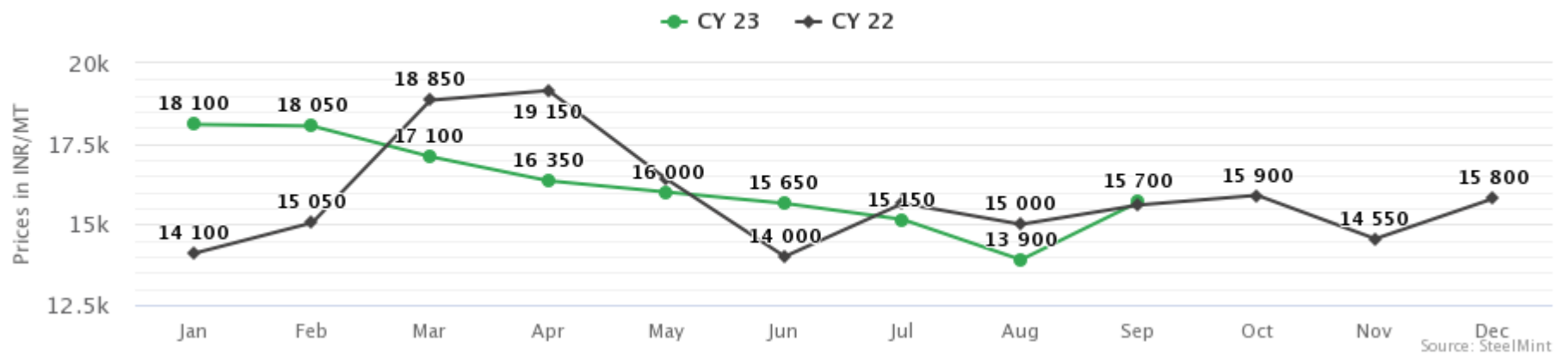
## Sponge Iron PDRI to Billet

## Raipur

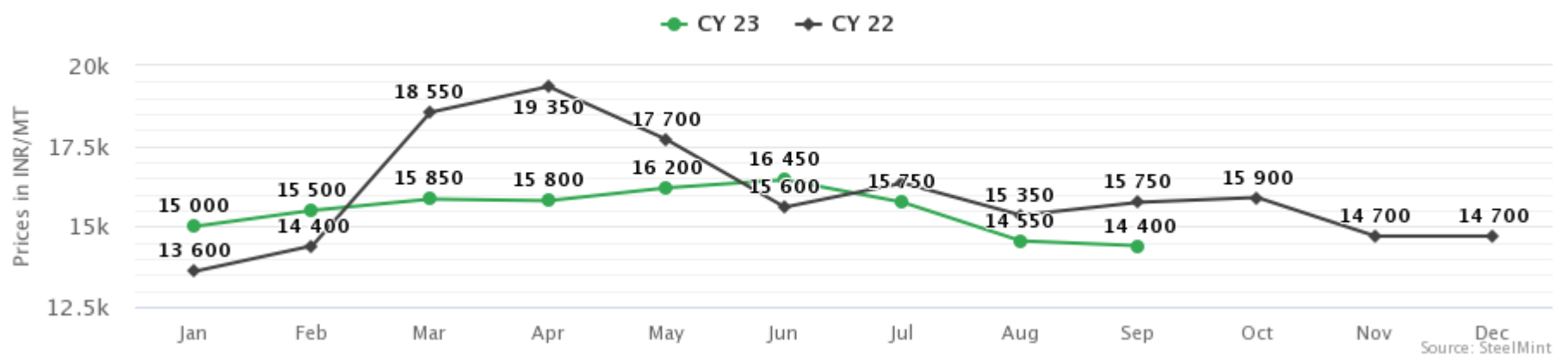
CY 23    CY 22



## Hyderabad

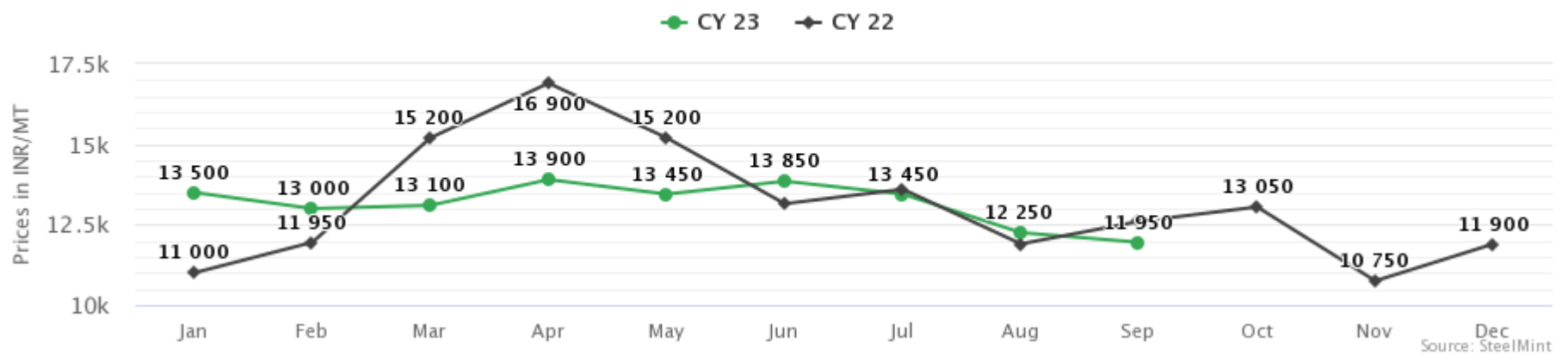


## Durgapur



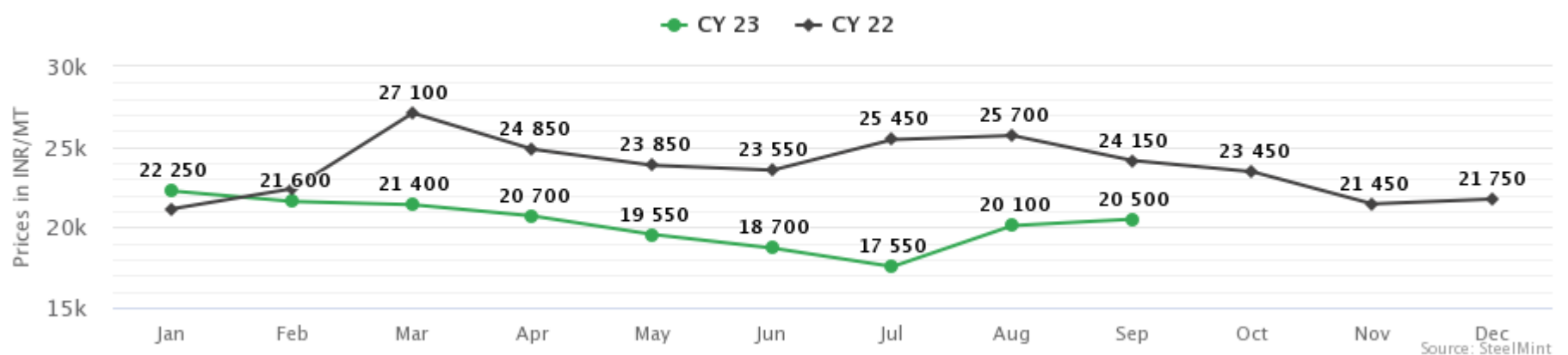
## Sponge Iron CDRI to Billet

## Rourkela



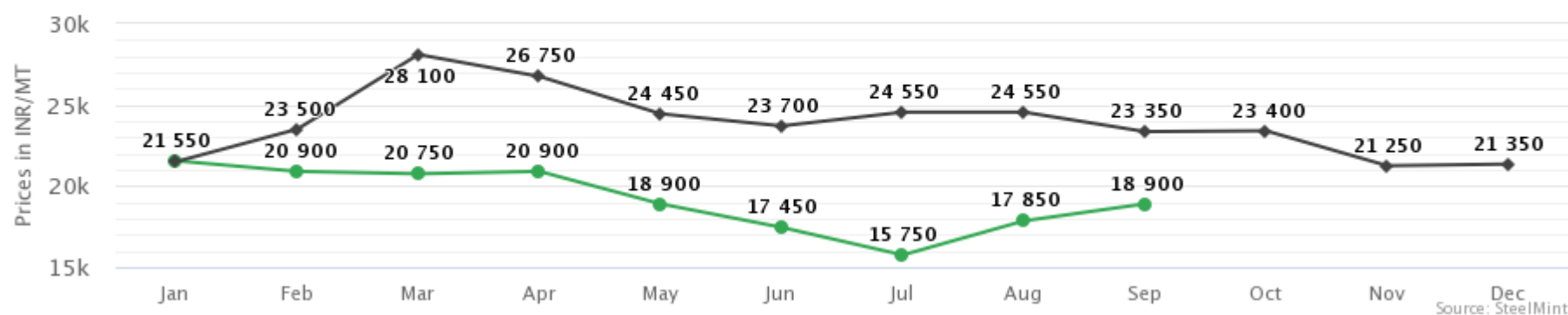
## Pellet to Sponge Iron

## Raipur



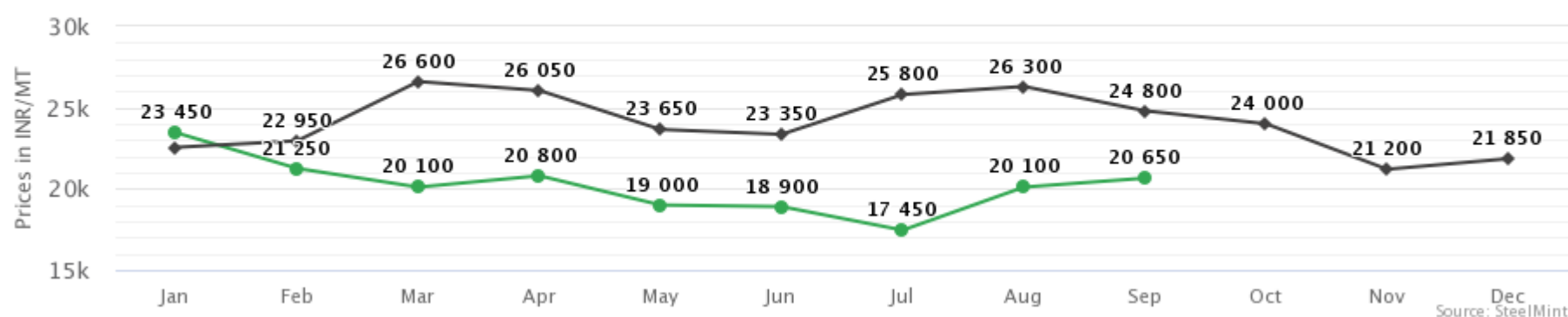
## Bellary

CY 23    CY 22



## Durgapur

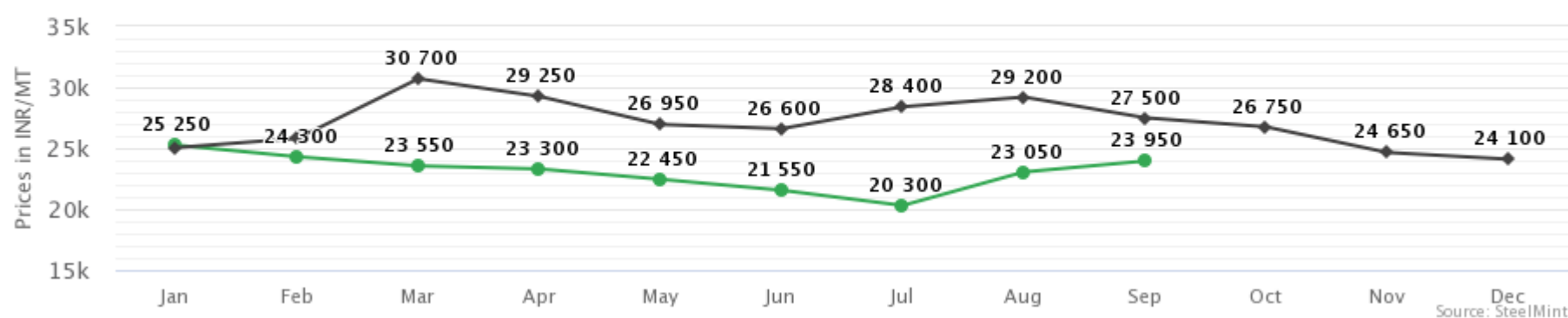
CY 23    CY 22



## Iron Ore to C-DRI

## Rourkela Iron Ore Lumps to Sponge Iron

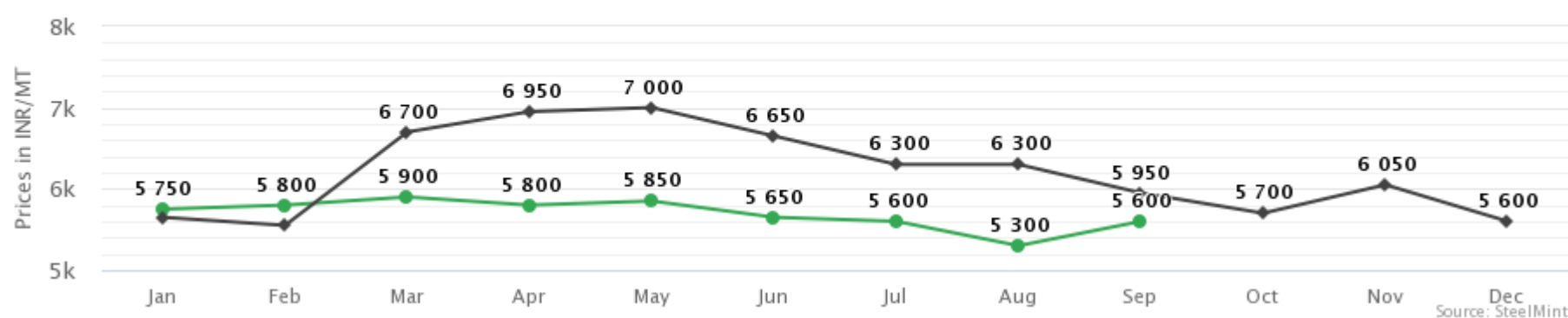
CY 23    CY 22



## Billet (IF Based) to Re-bar

## Mandi Gobindgarh

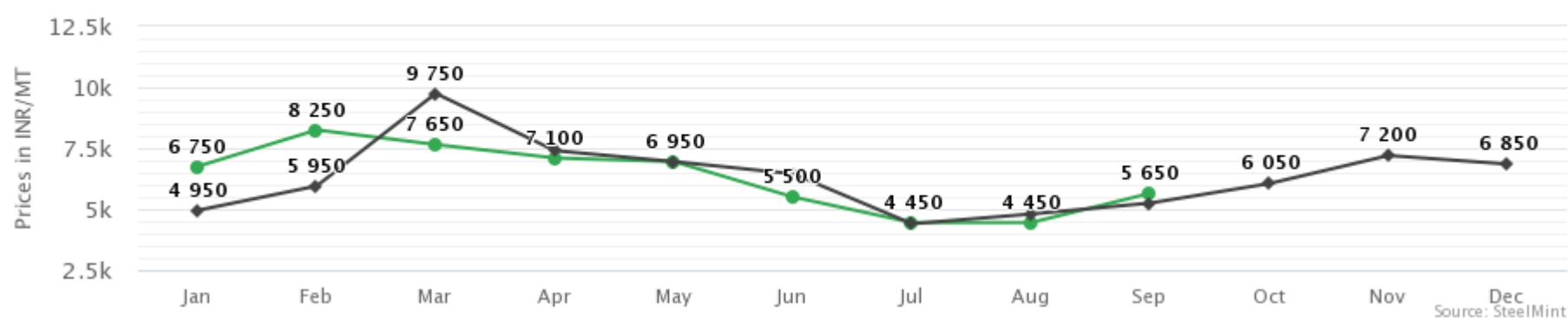
CY 23    CY 22





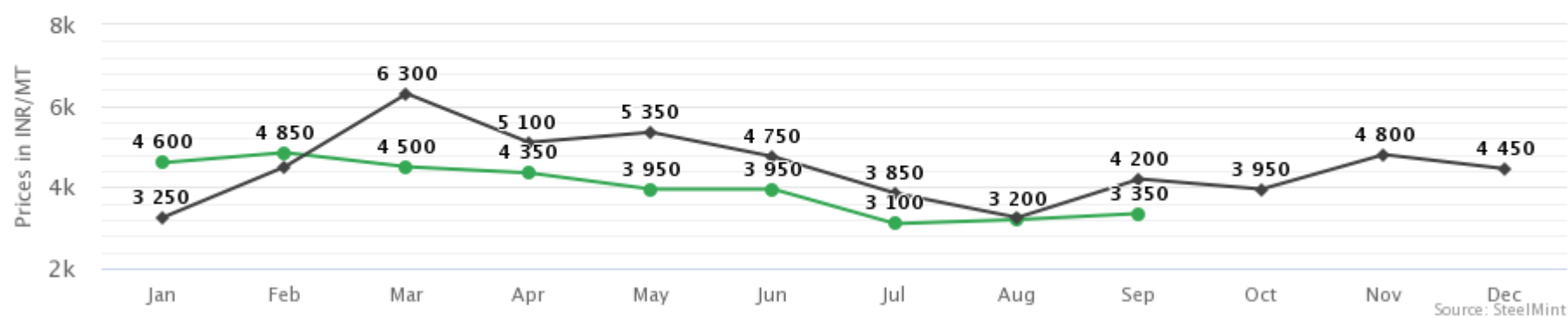
## Mumbai

CY 23    CY 22



## Raipur

CY 23    CY 22



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