

Global

Ferrous Scrap

Market Overview

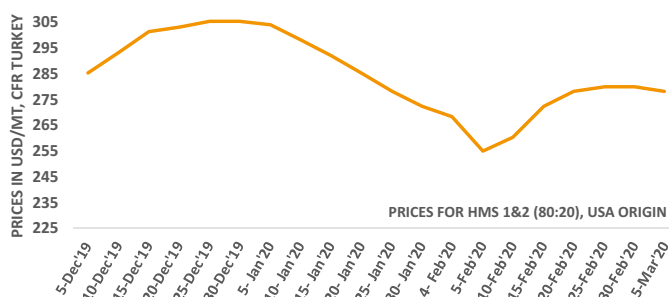


FEBRUARY 2020

Turkey

- Deep sea cargo bookings to Turkey turned very active in Feb'20, with over 35 deep sea cargo bookings getting concluded for Mar'20 shipments, apart from other short sea cargoes.
- Imported Scrap offers to Turkey rebounded in Feb'20, climbing up by USD 20/MT over the month with US origin HMS 1&2 (80:20) reaching USD 280/MT CFR by Feb-end.
- Very active buying in Feb'20 led to buyers taking more time and negotiating for making April shipment bookings, slowing the bulk bookings in early March'20.

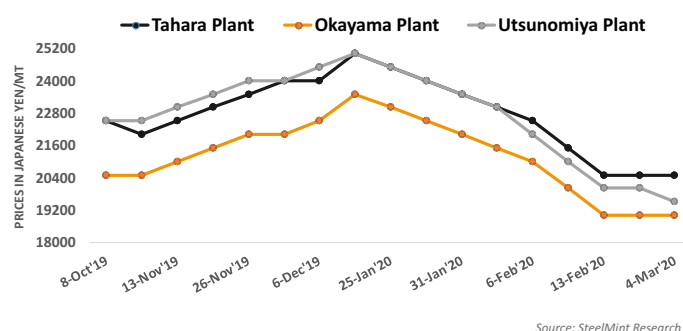
TURKEY IMPORTED FERROUS SCRAP PRICES



Japan

- Japanese steelmaker Tokyo Steel observed 6 Price cuts for its scrap purchase in the month of Feb'20, with domestic scrap prices coming down by around JPY 4000/MT over the month.
- After the price cuts, the company was paying JPY 20,000/MT for H2 delivered to Utsunomiya works, lowest ever price levels as per records by SteelMint.
- In the last one year, since Mar'20, the Japanese scrap prices have come down by around JPY 15,000-16000/MT, falling by 44% during this period.

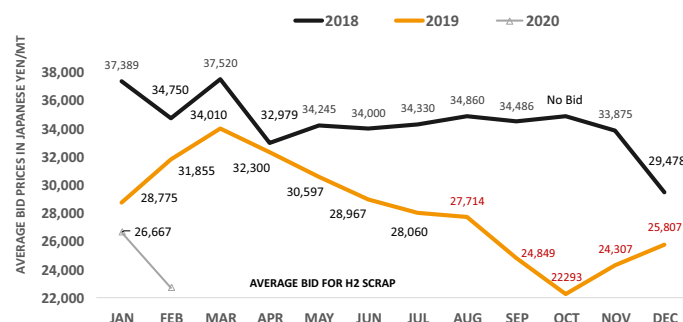
JAPAN: TOKYO STEEL H2 SCRAP PURCHASE PRICES



Japan

- Kanto Tetsugen' scrap export tender for Feb'20 concluded on (th Jan'20), observing a sharp fall again in the winning bids, after rising successively in the previous 3 months.
- A total of 30,000 MT of Japanese H2 scrap was awarded at an average price of JPY 22751 /MT (USD 205), FAS, as compared to JPY 26,667/MT (USD 240) in Jan'19, down by JPY 3916/MT (USD 35) in the winning bids on a monthly basis.

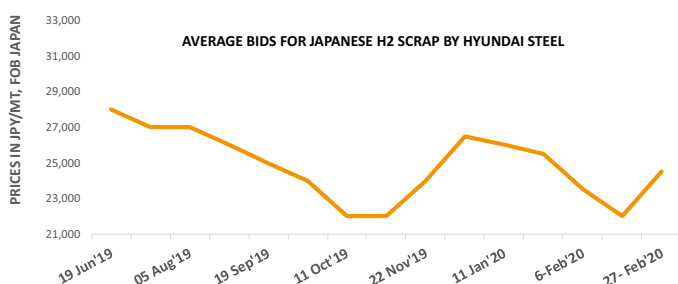
JAPAN: KANTO MONTHLY SCRAP EXPORT TENDER BIDS



South Korea

- Major steelmaker Hyundai Steel revised its bids for Japanese scrap purchase thrice during the period of Feb'20, falling by JPY 3500/MT earlier in the month, before rising again by JPY 2500/MT towards Feb-end.
- After all the price revisions, the company was bidding for Japanese H2 at JPY 24,500/MT by Feb-end, however dropped again to JPY 22,000/MT by mid-March'20.

SOUTH KOREA : JAPANESE SCRAP IMPORT BIDS

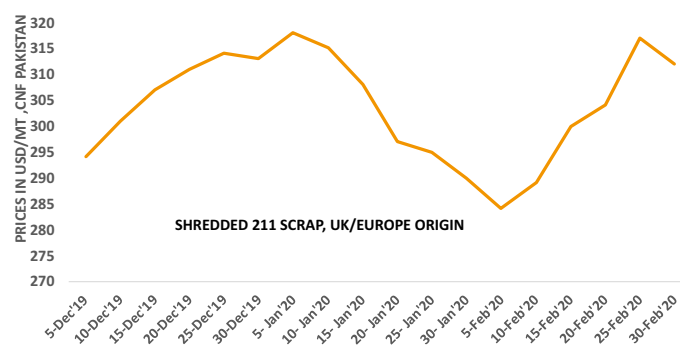


Source: SteelMint Research

Pakistan

- After falling in latter half of Jan'20, imported scrap offers to Pakistan shot up by over USD 33-35/MT in Feb'20 amid active buying.
- Shredded trades in containers remained very active for most of Feb'20, even as prices continued to move up almost every day, and by end of Feb, offers stood at around USD 315/MT CFR.
- Domestic steel offers remained stagnant on weak demand, however scrap buying still remained active on slow Jan'20 trades.

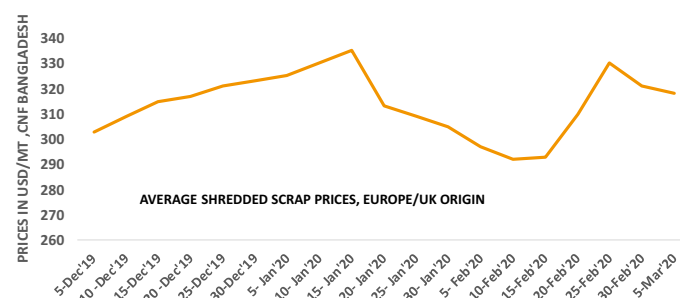
PAKISTAN: IMPORTED FERROUS SCRAP PRICES



Bangladesh

- Bangladesh buyers remained majorly less interested in booking imported Shredded scrap throughout the month, on invariably high price levels, while average trades for HMS were witnessed in the month.
- Bulk scrap bookings to Bangladesh turned very slow in Feb'20, with no major bulk bookings being concluded, however from Feb-end onwards, bulk bookings picked up again.
- Containerized imported scrap offers to Bangladesh climbed up for most part of the month, gaining around USD 20/MT by latter half Feb'20, before declining slightly in the last week on low buyer interest.
- Imported Shredded offers in containers peaked to USD 330/MT CFR by 22nd Feb, with very little interest from buyers at such high levels, who preferred cheaper HMS and local scrap options.

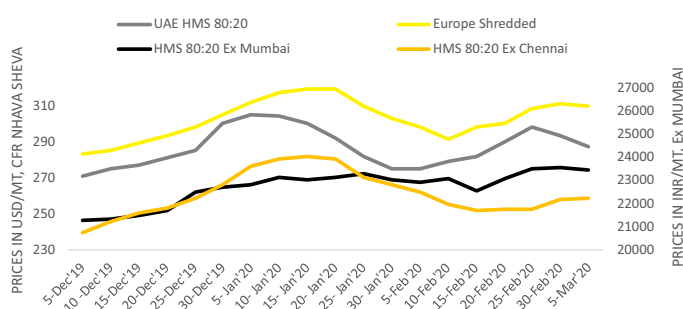
BANGLADESH : IMPORTED FERROUS SCRAP PRICES



India

- The issue of container shortage started in Feb'20, due to covid19 outbreak, contributing to a sharp hike in container freight offers all through the month.
- Buying of imported scrap to India however, improved towards later in the month, with buyers trying to secure decent quantity before any significant impact of coronavirus on the market.
- Imported Shredded prices reached up to USD 310-312/MT by 3rd week of Feb'20, with decent bookings being witnessed at USD 300-305/MT levels in the month, while HMS trades remained even more active.

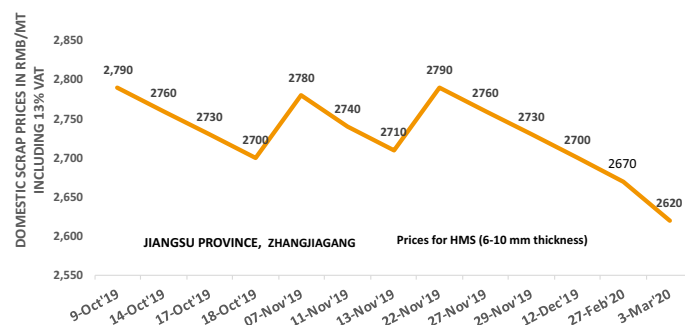
INDIA IMPORTED VS DOMESTIC SCRAP PRICES



China

- After a gap of over 2 months, China's Shagang Steel finally revised its scrap purchase price at the end of Feb'20, when the restrictions due to covid'19 began to slightly ease in the country.
- For all major grades of domestic scrap, the company has lowered its purchase price by RMB 30/MT (USD 4) effective from today, 27th Feb'20.
- Shagang Steel will now pay RMB 2,670/MT (USD 380) inclusive of 13% VAT for HMS (6-10 mm thickness) delivered to headquarters works situated in Zhangjiagang north of Shanghai in China, down by RMB 30/MT (USD 4) against the last revision to RMB 2,700/MT on 9th Dec'19.

CHINA: SHAGANG STEEL SCRAP PURCHASE PRICE

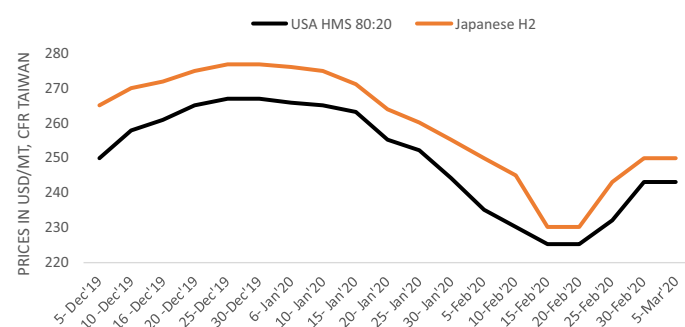


Source: SteelMint Research

Taiwan

- Taiwan's major steel mill Feng Hsin raised its local scrap procurement price for the first time since mid-Dec'19, by TWD 500/tonne (USD 16.5/MT) on improving domestic sentiments and rising global scrap prices.
- Prior to this, the company had slashed its bids for scrap procurement by TWD 600/MT in the beginning of Feb'20.
- US origin HMS (80:20) as well as Japan origin H2 scrap offers fell for most of the month, before finally rebounding during last week of Feb on global surge, with US HMS 1&2 (80:20) reaching USD 243/MT level.

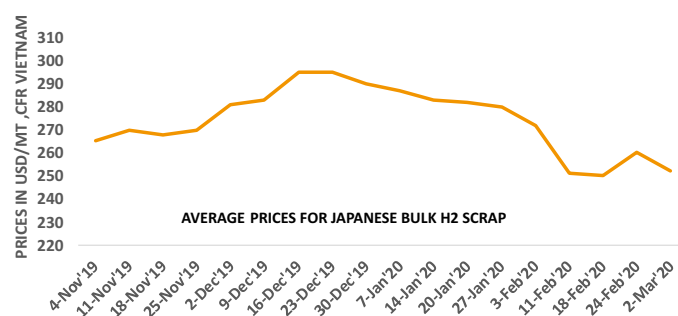
TAIWAN : IMPORTED FERROUS SCRAP PRICES



Vietnam

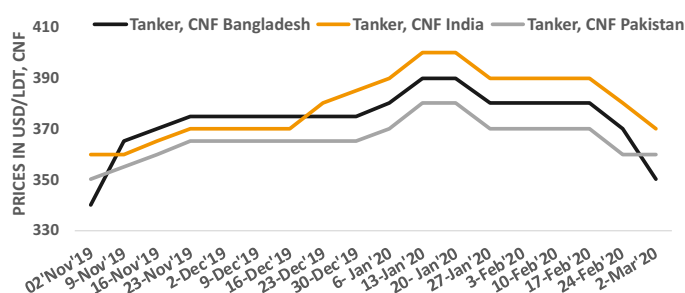
- Vietnam Japanese scrap offers of all grades to Vietnam showed mixed trend in Feb'20. After a sharp drop early in the month, continuing Jan trend, offers surged up in mid Feb'20, due to high bids of Japanese material by Taiwanese buyers.
- Offers for Japanese H2 dropped to USD 250/MT CFR levels by 2nd week, high demand from other origins resulted in offers to surge to USD 260/MT CFR levels in latter in the month.
- After initial drop, USA origin HMS 1&2 (80:20) offers moved up to USD 290-295/MT levels by end of the month, back to the Jan-end levels, amid a volatile global market.

VIETNAM: IMPORTED FERROUS SCRAP PRICES

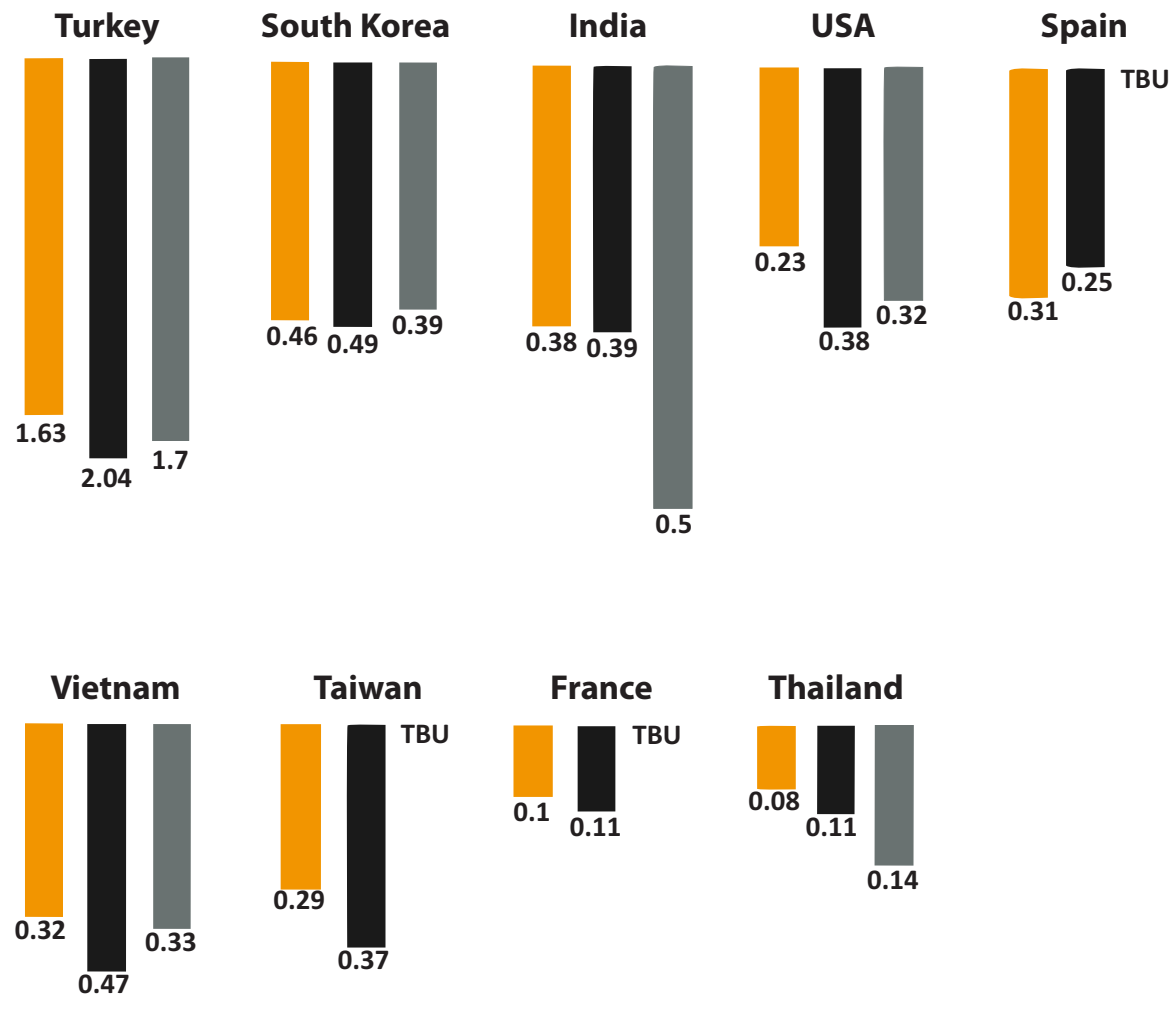
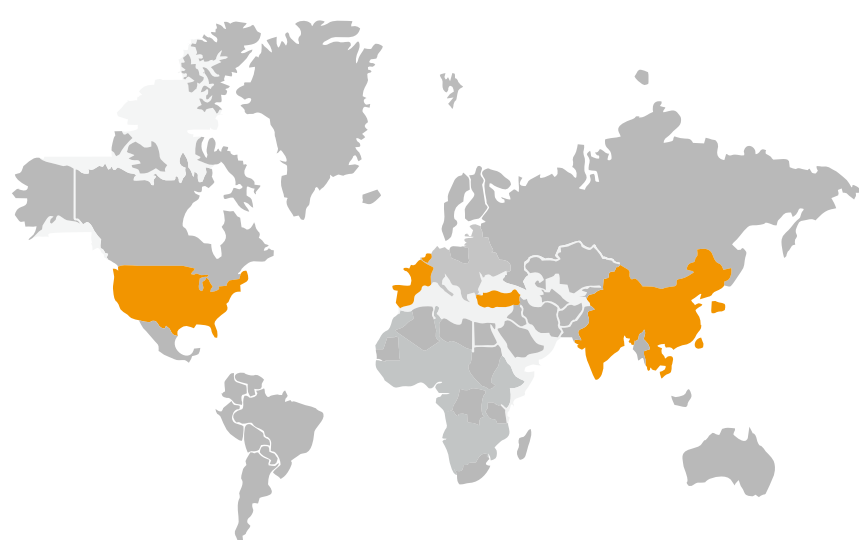


Ship Breaking

SOUTH ASIAN SHIP BREAKING PRICES



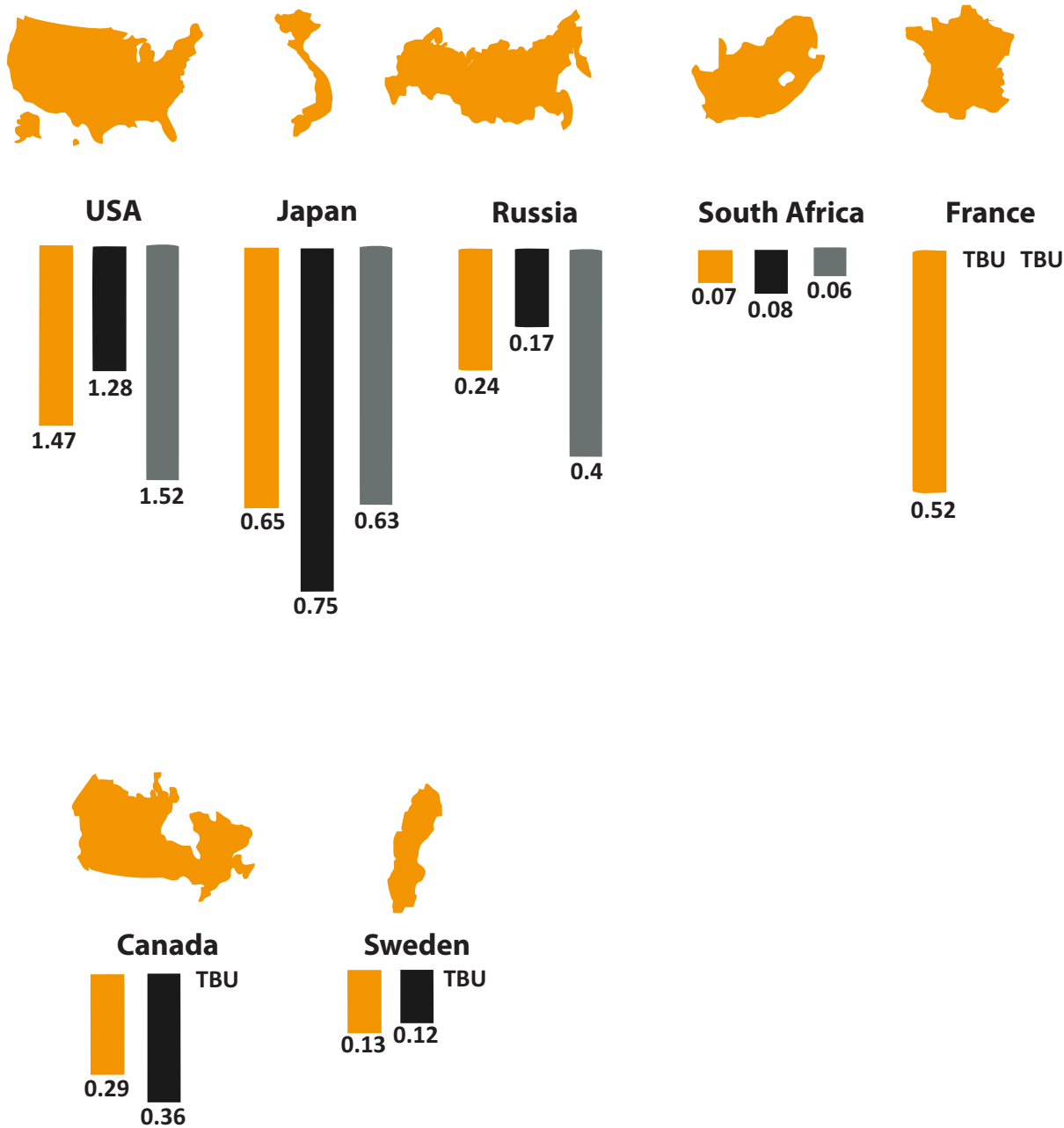
Top Importing Countries



● Nov ● Dec ● Jan

Fig in MnT
Provisional Data
Source: SteelMint Stats

Top Exporting Countries



● Nov ● Dec ● Jan

Fig in MnT
Provisional Data
Source: SteelMint Stats

Imported Scrap Bulk Vessel Line Up Apr'19-Jan'20

INDIA					
Vessel Name	Quantity (MT)	Origin	Date	Status	Unload Port
Sheila	50,000	UK	21-Feb'19	Berth	Kandla
Orhan	28,260	USA	04-Apr'19	Berth	Kandla
Bao Resource	36,650	Netherlands	26-Apr'19	Berth	Kandla
MV Sagar Kanya	38,420	Netherlands	09-Jun'19	Berth	Kandla
Rubina	38,560	USA	02-Jul'19	Berth	Kandla
Ocean Lady	31,500	Russia	22-Jul'19	Berth	Kandla
Handy Stranger	33,000	USA	29-Jul'19	Berth	Kandla
Hoihow	35,200	USA	03-Aug'19	Berth	Kandla
Mount Taranaki	19,490	USA	08-Jan-20	Berth	Kandla
Mount Taranaki	10,400	USA	08-Jan-20	Berth	Kandla
Ninghai	32,030	USA	15-Jan-20	Berth	Kandla

India reported a nil volume in Feb'20 as against 61,920 MT of bulk scrap imported in Jan'20, after a gap of 4 months since Sept'19.

BANGLADESH					
Vessel Name	Quantity (MT)	Origin	Date	Status	Unload Port
Tsintao	35,200	USA	01-Mar'19	Berth	Chittagong
Honor Pescadores	11,000	Japan	10-Mar'19	Berth	Chittagong
Chang An	22,200	Japan	14-Mar'19	Berth	Chittagong
Brighten Trader	33,600	USA	25-Mar'19	Berth	Chittagong
Star Eracle	44,000	UK	31-Mar'19	Berth	Chittagong
La Bamba	31,870	USA	08-Apr'19	Berth	Chittagong
Merel D	33,600	USA	10-May'19	Berth	Chittagong
Erradale	33,110	USA	17-May'19	Berth	Chittagong
CS Calla	35,200	USA	24-May'19	Berth	Chittagong
Calibri	8,400	China	08-Jun'19	Berth	Chittagong
Dream Island	33,134	USA	13-Jun'19	Berth	Chittagong
Ninghai	30,390	USA	19-Jun'19	Berth	Chittagong
DL Olive	29,900	Australia	24-Jun'19	Berth	Chittagong
ND Thelxis	44,000	UK	28-Jun'19	Berth	Chittagong
Royal Harmony	30,800	USA	08-Jul'19	Berth	Chittagong
Tan binh 236	17,000	Japan	10-Jul'19	Berth	Chittagong
Coreleader OL	31,500	USA	16-Jul'19	Berth	Chittagong
New Keeper	34,348	USA	18-Jul'19	Berth	Chittagong
Pacific Bright	40,236	UK	24-Jul'19	Berth	Chittagong
Tan Binh 246	22,000	Japan	31-Jul'19	Berth	Chittagong
Lone Star	33,000	USA	05-Aug'19	Berth	Chittagong

Admiralty Spirit	24,700	USA	05-Aug'19	Berth	Chittagong
T Prime	22450	AUSTRALIA	06-Aug'19	Berth	Chittagong
Hyangyan Spirit	7650	JAPAN	09-Aug'19	Berth	Chittagong
Nicholas	41410	UK	21-Aug'19	Berth	Chittagong
Praslin	34000	USA	24-Aug'19	Berth	Chittagong
Tai Shan	10060	JAPAN	15-Aug'19	Berth	Chittagong
Ocean Peace 8	7446	JAPAN	31-Aug'19	Berth	Chittagong
Tan Binh 256	21000	Japan	07-Sep'19	Berth	Chittagong
Daiwan Brave	31500	Usa	01-Sep'19	Berth	Chittagong
Honor Pescadores	10100	Japan	11-Sep'19	Berth	Chittagong
DI Jasmine	26896	New Zealand	24-Sep'19	Berth	Chittagong
Genco Challenger	26916	Canada	28-Sep'19	Berth	Chittagong
FJ EMERALD	27000	USA	06-Oct-19	BERTH	Chittagong
MARINER	32000	UK	09-Oct-19	BERTH	Chittagong
SONG SHAN	10016	JAPAN	13-Oct-19	BERTH	Chittagong
ORIENT TRADER	23100	JAPAN	23-Oct-19	BERTH	Chittagong
TAN BINH 45	15230	JAPAN	26-Oct-19	BERTH	Chittagong
THOMAS SELMER	31000	USA	29-Oct-19	BERTH	Chittagong
NEW GENERAL	33000	USA	10-Nov-19	BERTH	Chittagong
BUNUN WISDOM	35200	USA	10-Nov-19	BERTH	Chittagong
DL TULIP	25865	USA	17-Nov-19	BERTH	Chittagong
ERISKAY	33000	USA	15-Nov-19	BERTH	Chittagong
NOBLE SW	10028	JAPAN	14-Nov-19	BERTH	Chittagong
AFRICAN VENTURE	25300	JAPAN	01-Dec-19	BERTH	Chittagong
DALLY	30927	USA	02-Dec-19	BERTH	Chittagong
AGIOS FANOURIOS	30500	USA	07-Dec-19	BERTH	Chittagong
OCEAN FAITH	9519	JAPAN	12-Dec-19	BERTH	Chittagong
BUNUN INFINITY	35200	USA	15-Dec-19	BERTH	Chittagong
INDIGO SILVA	35200	USA	19-Dec-19	BERTH	Chittagong
UNISON	10700	JAPAN	19-Dec-19	BERTH	Chittagong
VTC DRAGON	16056	JAPAN	20-Dec-19	BERTH	Chittagong
CLIPPER TRIUMPH	23580	USA	24-Dec-19	BERTH	Chittagong
CH BELLA	27498	AUSTRALIA	25-Dec-19	BERTH	Chittagong
LOCH MAREE	27000	USA	26-Dec-19	BERTH	Chittagong
TAN BINH 245	17611	JAPAN	31-Dec-19	BERTH	Chittagong
Indigo Sw	30999	USA	04-Jan-20	BERTH	Chittagong
Tan Binh 123	15215	JAPAN	09-Jan-20	BERTH	Chittagong
Mykonos	27476	AUSTRALIA	10-Jan-20	BERTH	Chittagong
Harmony Sw	10000	JAPAN	11-Jan-20	BERTH	Chittagong
Kookyang Singapore	9500	JAPAN	16-Jan-20	BERTH	Chittagong
Gold Oak	28088	USA	08-Feb-20	BERTH	Chittagong
Ocean Faith	9086	JAPAN	09-Feb-20	BERTH	Chittagong
Cielodi Sanfrancisco	34569	KOREA	14-Feb-20	BERTH	Chittagong
Aroma 2	19233	JAPAN	15-Feb-20	BERTH	Chittagong
Vantage Key	20198	JAPAN	21-Feb-20	BERTH	Chittagong
Unison Spark	22800	JAPAN	27-Feb-20	BERTH	Chittagong
Fw Adventurer	32996	USA	29-Feb-20	BERTH	Chittagong

Bangladesh imported 1,66,970 MT bulk ferrous scrap in Feb'20 increased by 79% M-o-M as against 93,190 MT bulk scrap imports recorded in Jan'20.

GLOBAL

FERROUS SCRAP

MARKET OVERVIEW

FEBRUARY 2020

Report By

Akshay Sharma
(Analyst)

Ph: 8770591841

Email: akshay@steelmint.com



Disclaimer: This report is an exclusive copyrighted work of steelmint.com and cannot be re-used or published without prior permission from SteelMint. The company shall not be liable for any decisions being made on the data and information contained in the report. It shall also not be liable for any consequences, inaccuracies and omissions contained therein.