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Stainless & special steels

METAL BULLETIN'S KEY STAINLESS STEEL PRICES

	Price	Change ¹	Assessed
Grade 304 HR Sheet, Asia import (cif East Asian port) (\$/t)	1,900-1,980	-2.02% ▼	29 Nov 17
Grade 304 2mm CRC, 2B Asia import (cif East Asian port) (\$/t)	2,050-2,130	-0.71% ▼	29 Nov 17
Grade 304 2mm CR sheet EU export (Job N European port) (€/t)	2,237-2,306	0%	24 Nov 17

NEW YORK

US stainless base prices firm, could rise again

Stainless cold-rolled sheet prices in the United States were stable in mid-November due to firm base prices, with distributor sources citing some potential for another round of hikes in the coming weeks.

American Metal Market's assessment of Type 304 cold-rolled sheet

Downers lately and historically. This year people seem to be optimistic."

Indeed, base prices aren't expected to fall in December, two sources said.

"I think the base price will stay steady from what I see," the northern distributor said.

"The end of the year is pretty much over and we're into January already anyway," the southern distributor said. "Lead times are around mid-January, depending on the mill."

Imports from Indonesia skyrocket

US imports of stainless blooms, billets and slabs from Indonesia jumped to 18,903 tonnes in November following at least 14 consecutive months of zero imports, according to license data compiled by the US Commerce Department's Enforcement and Compliance division through November 27.

"That means [Allegheny Technologies Inc] is ramping up," the southern distributor said, referring to ATI's recent joint venture with Tsingshan Group to produce 60-inch-wide stainless steel sheet in North America.

Indeed, under the terms of the joint venture Tsingshan will supply redi-to-roll slabs from its Indonesia operations, which will be hot-rolled into coils at ATI's hot-rolling and processing facility in Brackenridge, Pennsylvania. The hot-rolled coils will then be finished into stainless sheet using ATI's direct roll anneal and pickle line in Midland, Pennsylvania, which was idled in 2016. The first shipments are expected in January.

"[Production] is going to start fast because they're not going to sit

Carbon steel semi-finished products

METAL BULLETIN'S KEY SEMI-FINISHED STEEL PRICES

	Price	Change ¹	Assessed
Slab, CIS exports (fob stowed main Black Sea port) (\$/t)	460-470	0%	27 Nov 17
Slab, Brazil export (fob main port) (\$/t)	440-460	0%	24 Nov 17
Slab, South East/East Asia (cfr main port) (\$/t)	480-490	0%	27 Nov 17
Billet, CIS exports (fob stowed main Black Sea port) (\$/t)	385-395	1.3% ▲	10 May 17
Billet, Turkish exports (fob main Turkish port) (\$/t)	500-510	2.54% ▲	23 Nov 17
Billet, Turkish imports (cfr main Turkish port) (\$/t)	470-480	1.6% ▲	23 Nov 17
Billet, UAE imports (cfr Jebel Ali) (\$/t)	485-490	3.17% ▲	28 Nov 17
Billet, Latin American exports (fob stowed main Latin America port) (\$/t)	440-450	0%	24 Nov 17
Billet, Indian exports (fob main India port) (\$/t)	450-455	-3.21% ▼	24 Nov 17
Billet, South East Asia imports (cfr main port) (\$/t)	495-500	2.58% ▲	27 Nov 17
Billet, Iran imports (cfr northern ports) (\$/t)	410-420	0%	21 Dec 16
Billet, Egypt imports (cfr main port) (\$/t)	470-475	0.53% ▲	23 Nov 17

LONDON

Semi-finished Steel Products Trade Log, November 20, 2017

Metal Bulletin
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STRATEGIC
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Marketing Director, Ezz Steel



The Middle East Steel Industry:

A Strategic Market Outlook to 2021



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METAL BULLETIN'S KEY FLAT STEEL PRICES

	Price	Change ¹	Assessed
HRC, EU imports (cfr main EU port, northern Europe) (€/t)	510-520	1.98% ▲	29 Nov 17
HRC, EU imports (cfr main EU port, southern Europe) (€/t)	505-515	2% ▲	29 Nov 17
HRC, CIS exports (fob stowed main Black Sea port) (\$/t)	575-540	-0.47% ▼	27 Nov 17
HRC, UAE imports (cfr Jebel Ali) (\$/t)	550-570	0%	28 Nov 17
HRC, Turkish imports (cfr main Turkish port) (\$/t)	530-540	0%	24 Nov 17
HRC, Latin America exports (fob stowed main Latin American port) (\$/t)	560-580	2.24% ▲	24 Nov 17
HRC, commodity grade, US imports (cfr Gulf port) (\$/short ton)	600-640	2.06% ▲	15 Nov 17
HRC, China export (fob main China port) (\$/t)	554-554	0.62% ▲	29 Nov 17
HRC, South East Asia imports (cfr Vietnam) (\$/t)	552-565	0%	27 Nov 17
HRC, Iran imports (cfr main port) (\$/t)	560-575	0%	29 Nov 17
HRC, Saudi Arabia imports (cfr main port) (\$/t)	550-580	0%	28 Nov 17
CRC, EU imports (cfr main EU port, northern Europe) (€/t)	570-590	1.75% ▲	29 Nov 17
CRC, EU imports (cfr main EU port, southern Europe) (€/t)	575-585	1.75% ▲	29 Nov 17
CRC, CIS exports (fob stowed main Black Sea port) (\$/t)	580-595	0%	27 Nov 17
CRC, UAE imports (cfr main Jebel Ali) (\$/t)	610-615	-0.81% ▼	28 Nov 17
CRC, Turkish imports (cfr main Turkish port) (\$/t)	595-600	0%	24 Nov 17
CRC, Latin America exports (fob stowed main Latin American port) (\$/t)	620-635	0%	24 Nov 17
CRC, US imports (cfr Gulf) (\$/short ton)	700-760	0%	15 Nov 17
CRC, China export (fob main China port) (\$/t)	595-600	0.34% ▲	28 Nov 17
CRC, Iran imports (cfr main port) (\$/t)	605-620	0%	29 Nov 17

not expected to decrease further, Metal Bulletin has been told this week.

"We [traders] are starting to buy because mills are not giving in any further [in terms of price cuts]," a trader from the Middle East said.

Metal Bulletin's weekly price assessment for CIS HRC exports was \$515-540 per tonne fob Black Sea on Monday November 27, down by \$5 per tonne week-on-week at the top end of the range.

In early November, Metal Bulletin's weekly price assessment for CIS HRC exports was \$540 per tonne fob Black Sea on average, which was equal to the China export HRC index.

Since that time, prices for material from CIS exporters and from Chinese suppliers, trend-setters in the world market, have moved in opposite directions. The price for HRC from the CIS has gone down by \$12.50 per tonne on average. Meanwhile, the index for export HRC from China has increased by \$12.48 per tonne.

Offers of HRC from CIS suppliers were heard at \$520-540 per tonne fob Black Sea, depending on destination.

Ukraine- and Russia-origin HRC was offered to Turkey at \$530-540 per tonne fob Black Sea.

One Russian supplier has sold HRC to Turkey at \$530 per tonne cfr, or \$510-515 per tonne fob Black Sea, sources said. The deal was understood to be done last week.

Lower offers have been heard in the Middle East. HRC from the CIS was on offer there at \$520-535 per tonne fob Black Sea, sources said.

Several bookings for a total of 30,000 tonnes of Russian HRC to Vietnam were heard to have been done in mid-November around \$553 per tonne cfr, which is close to \$515-520 per tonne fob Black Sea.

Metal Bulletin's price assessment for CIS-origin CRC exports was unchanged on November 27 at \$580-595 per tonne fob Black Sea.

In Turkey, CRC from the CIS was offered at \$580-595 per tonne fob Black Sea, while in the Middle East offers were \$580 per tonne fob Black Sea.

by
Marina Shulga

LONDON

LATIN AMERICA FLAT STEEL WRAP: China sets