

# SBB Steel Markets Daily

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## Asian iron ore prices inch higher on day; activity subdued

- Spot trading activity sparse
- Port stock prices largely stable
- Pilbara Blend Lump cargo changes hands

Seaborne iron ore prices ticked up on the day though trading liquidity paled through the week with thinner procurement activity observed, market sources said July 4.

Platts assessed the 62% Fe Iron Ore Index at \$114/dry mt CFR North China July 4, up 50 cents/dmt on the day.

Downstream steel margins have hovered at around break-even levels in recent days, and have seen general improvements over the trading week.

However, spot demand for brands such as Australian Pilbara Blend Fines was heard to have been a tad weaker as landing margins began to diminish with buying interest growing thinner, sources said.

At 4:53 pm Singapore time, BHP sold a 90,000 mt cargo of Australian Jimblebar fines at a discount of \$7.1/dmt over 62% Fe index for loading over July 28-Aug. 6.

[\(continued on page 5\)](#)

## Coking coal market

### Asian met coal stable as Indian demand emerges amid supply relief from Anglo America

- Demand returns from Indian mills, RFQ for Aug-loading prime goods
- PCI prices gain support in India

Spot prices of seaborne Asian metallurgical coal were unchanged July 4 in the premium hard coking coal segment as the respite that has set in on coal deliveries from miner Anglo American was balanced out by news of the reemergence of buying by Indian steelmakers.

Platts assessed the benchmark Premium Low-Vol Hard Coking Coal unchanged at \$256/mt FOB Australia July 4; PLV CFR China prices were unchanged at \$246/mt.

After three steelmakers and a trader reported on July 3 having been told by Anglo American that they would likely continue to receive Q3-loading cargoes, two other traders told Platts on July 4 that they received similar indications from the producer.

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## Platts TSI raw material assessments, July 4, 2024

	Symbol	Close	Change	% Chg
<b>IODEX Iron ore fines 62% Fe (\$/dmt)</b>				
CFR North China	I0DBZ00	114.00	0.50	0.44
<b>Coking coal, premium low vol (\$/mt)</b>				
FOB Australia	PLVHA00	256.00	0.00	0.00
CFR China	PLVHC00	246.00	0.00	0.00
TSI Premium hard, Australian exports (FOB port)	TS01034	256.00	0.00	0.00
<b>Ferrous scrap (\$/mt)</b>				
HMS 1/2 80:20 CFR Turkey	TS01011	390.00	0.00	0.00

It was observed that the sharing of the information was anything but a guarantee of supply by Anglo American, and so market participants felt there needed to be clearer signs that deliveries were being made before resting easy.

"The market is past the worst time when there was no clarity whether the miner will be able to perform contracts," an international trader source said. Therefore, the market should gradually fall from the previous high with the current cargo holders needing to find buyers, the source added.

On the demand side, Indian steelmakers were in the market seeking spot materials, with a major one having issued a request for quotations for 40,000-50,000 mt of early-August loading prime hard coking coal, a company source confirmed.

Four other smaller steelmakers in India were also heard having returned to the market for premium hard coking coal replenishment, sources said.

Delivered prices on a CFR China basis ended the day on a steady note amid muted trading.

Canadian prime coal offers with forward delivery dates remain standing, although one supplier noted that a \$250/mt CFR China offer level is far from being tradable to buyers, while there is a lack of offer for Australian prime coal in recent days.

Demand has surfaced from other regions, while sellers also need more time to assess the full impact of the Grosvenor mine accident, resulting in a fewer offers to China, the seller source said.

A Chinese trader source noted that demand from end-users and bidding levels for portside stocks have increased and Australian premium mid-volatility hard coking coal can be traded at around Yuan 2,050/mt ex-stocks.

In the PCI segment, two deals for Russian mid-vol PCI, one for 75,000 mt and another for 150,000 mt were reported concluded July 3 at \$169/mt CFR India for loading in end July and August-September, respectively.

Platts mid-vol PCI CFR India assessment rose \$9/mt on the day to \$169/mt, its biggest single-day increase since its launch Aug. 21, 2023. Supply tightness for Russian PCI coupled with some railway track maintenances were the main reason for the surge in prices, according to traders. The recent jump in Australian PCI prices have also supported the price hike, they said.

In the coke segment, 12,000 mt of 40-100 mm Indonesia CSR65% coke were heard sold by an Asian coke producer to Europe on July 3. The recent upticks in premium hard coking coal prices have made the European buyer be willing to pay slightly higher for coke, the seller source said.

However, price movements in export prices of both Chinese and Indonesian coke were limited. Although there were talks that Chinese cokeries might push through another round of coke price cuts in the near term as the prices of nut coke and coke prices have already increased lately, a Chinese coke trader said.

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— Staff

## POSCO settles post-Q2 April-June PCI contracts at \$181/mt FOB Australia

POSCO settled its post-second-quarter April-June price with a major producer for Australia low-vol pulverized coal injection at \$181/mt FOB Australia, a source close to the matter told S&P Global Commodity Insights July 4.

Over the March-May period, the benchmark Platts premium low-vol FOB Australia price averaged \$250.80/mt FOB Australia, down \$74/mt from the December-February period.

This would put the post-quarter low-vol PCI settlement price at a relativity of approximately 72% to the March-May period of premium hard coking coal prices.

The relativity inched higher from the mill's post-Q1 settlement price for the January-March shipments at \$221/mt, or 68% of the average premium hard coking coal prices in the December-February period at \$324.80/mt.

Platts, part of Commodity Insights, assessed premium low-vol at \$256/mt FOB Australia, down \$2/mt on the day while low-vol PCI was unchanged at \$195/mt FOB Australia July 3.

— Lizzie Ko

## Scrap market

### Turkish deepsea import scrap prices remain stable as US deal confirms current levels

- Near-term price sentiment holds flat among futures traders
- Offers from Europe remain firm on the day

Turkish deepsea import ferrous scrap prices were unchanged on July 4, as a US-origin deal booked on July 3 was considered repeatable by market sources on the day.

Platts assessed Turkish imports of premium heavy melting scrap 1/2 (80:20) at \$390/mt CFR July 4, unchanged on day.

A US-origin deal was confirmed as booked on July 3 by a Marmara mill with HMS 1/2 (80:20) at \$390/mt CFR and with shredded scrap at \$410/mt CFR for August shipment.

Market sources considered the deal repeatable on the day and shared indicative tradable values for US-origin HMS 1/2 (80:20) at \$390/mt CFR.

"The deal puts a cap on what price the European recyclers can sell at," a trader said, citing an indicative tradable value for EU-origin HMS 1/2 (80:20) at \$385-\$387/mt CFR.

Offers EU-origin HMS 1/2 (80:20) were reported at \$388-\$390/mt CFR on the day, with Turkish mill tradable values reported at lower levels, in a \$385-\$388/mt CFR range.

Recyclers in Europe were largely firm due to slow scrap inflows to the docks in recent weeks and high collection costs recently reported at Eur325-332/mt delivered to the docks, limiting the recyclers' ability to reduce export offers into Turkey.

"I don't think these prices are sustainable, scrap prices are too high," a Turkish mill source said, citing an indicative near-term

tradable value at around \$385-\$386/mt CFR.

"I would target lower prices [than \$390/mt CFR for premium HMS 1/2 (80:20), but I expect more silence in the market in the next few days," a second Turkish mill source said.

Elsewhere, the July-October portion of the forward curve for Turkey scrap futures on the London Metal Exchange, which settles basis the Platts HMS 1/2 (80:20) CFR Turkey assessment, remained largely flat on the day, suggesting that futures traders continued to rangebound price activity in the physical markets in the near term.

Platts assessed the July contract at \$389.50/mt CFR and the August contract at \$389.50/mt CFR.

The September and October scrap contracts were assessed at \$389/mt CFR and \$390/mt CFR, respectively.

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— Abdi Salad

## Isdemir raises domestic scrap purchase prices, other mills maintain prices

- Isdemir pulls up DKP grade scrap purchase price to \$400/mt
- Other large mills maintain scrap purchase prices

Turkey's largest steelmaker Isdemir increased its domestic scrap purchase price July 4, while other mills, which resumed domestic scrap purchases June 20 after week-long Eid al-Adha holidays, maintained their purchase prices.

According to price lists seen by S&P Global Commodity Insights, Isdemir, part of Oyak Mining and Metallurgy Group, pulled up its lira-denominated DKP grade (auto bundle) purchase price by Lira 400/mt (\$12/mt) to Lira 13,050/mt (\$400/mt).

Its extra grade domestic scrap purchase price increased by the same amount to Lira 13,000/mt (\$399/mt).

Oyak Group's Eregli-based subsidiary, Erdemir, was buying DKP grade and extra grade scrap flat at Lira 12,975/mt and Lira 12,970/mt respectively, while Colakoglu's DKP grade and extra grade domestic scrap purchase prices were also stable at Lira 12,705/mt and Lira 12,180/mt.

Kardemir's DKP grade and extra grade scrap purchase prices have remained at Lira 13,150/mt and Lira 12,915/mt since May 29.

Platts, part of Commodity Insights, assessed Turkish imports of premium heavy melting scrap 1/2 (80:20) at \$390/mt CFR July 3, unchanged on the day.

Turkish mills consume around 25-30 million mt/year of steel scrap of which a fourth is generally domestic.

— Cenk Can

## Pig iron

### US pig iron steady as buyers await scrap market developments

- US ferrous scrap prices under pressure from weak steel market
- Brazilian pig iron offer levels supported by lack of alternatives

US pig iron import prices were steady in the holiday shortened week to July 3 as buyers awaited further developments in the domestic ferrous scrap market before restocking further.

Platts assessed the weekly US pig iron import price at \$470/mt CIF New Orleans July 3, unchanged from June 28.

US pig iron import prices could come under pressure if domestic busheling prices drop in July for the second consecutive month in the ferrous scrap buy-week, set to get underway the week beginning July 8. Mini-mills can use busheling and shredded scrap to replace part of their pig iron requirements if there is a significant cost advantage.

Platts assessed No. 1 busheling prices at \$380/lt delivered Midwest and \$395/lt delivered Southeast July 3. The drop in Midwest hot-rolled coil prices from \$715/st ex-works Indiana in mid-June to \$665/st July 3 raised the specter of another month of price cuts in July for most grades of scrap in the Midwest.

Pig iron prices have been resilient compared to most other feedstocks for mini-mills, only falling by \$15/mt from \$485/mt CIF New Orleans in mid-June, while Midwest busheling prices dropped \$35/lt during the June buy-week. The reliance on limited Brazilian pig iron supplies has provided this support, particularly as more Ukrainian pig iron output is directed toward domestic consumption rather than exports.

Recently, pig iron offers from Vietnam, India and Angola have given buyers some alternatives to Brazil, but these alternatives either cannot provide consistent supply as required by US electric-arc furnace steelmaking, or the additional freight costs become unworkable when Brazilian prices soften even slightly.

Platts is part of S&P Global Commodity Insights.

— Greg Holt

### Indonesian nickel pig iron prices edge up on minor restocking activity

Platts assessed nickel pig iron with 10% nickel content at \$117.50/mtu FOB Indonesia July 4, up 50 cents/mtu on the day and 50 cents/mtu on the week.

The price reflected the spot value of NPI normalized to 10% nickel content for cargoes with 8%-15% nickel content, delivered to major Indonesian ports.

A trade was heard concluded at Yuan 960-970/mtu DDP China in the week to June 28 in a second hand, with a large volume of 25,000 mt.

A trader said the price of this transaction was suppressed by buyers due to the large trading volume.

Tradable values in the domestic China market were heard at Yuan 975-985/mtu EXW China, equivalent to around \$117.20-\$118.40/mtu FOB Indonesia.

Another trader said a small amount of restocking activity supported a slight price increase despite downstream demand remaining weak.

According to market sources, the spot price of nickel pig iron is mainly affected by nickel ore prices, inventory levels and stainless steel procurement.

Inventories of stainless steel products remained high, but for nickel pig iron producers, current prices had already hit the cost line.

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— Yuxi Du

## Other news

### Snam, TenarisDalmine test hydrogen burner in Italian steel pipe production

- Six-month trial of hydrogen burners for steel process
- Hydrogen to be used in reheating furnace for hot rolling
- Snam provides electrolyzer, Tenova supplies burners

Snam, TenarisDalmine and Tenova have started a six-month trial to test hydrogen in a reheating furnace to hot roll seamless steel pipes in Italy, the companies said.

The trial at TenarisDalmine's plant in Dalmine will evaluate the performance and reliability of using the alternative fuel in the steel industry, the companies said in a joint statement July 3.

Under the agreement, Snam will provide an alkaline electrolyzer system to TenarisDalmine, which will operate the system during the test. Tenova will supply the hydrogen burners.

The test will also help define safety guidelines and procedures, they said.

Snam is developing a "hydrogen as a service" offering, leasing electrolysis equipment to an end user.

"The program is part of Snam's broader efforts, as a system operator, to guide the needs of industrial companies on their path to decarbonize processes that need to be tested in view of future large-scale infrastructure solutions," it said.

Platts, part of S&P Global Commodity Insights, assessed the cost of green hydrogen production in Europe via alkaline electrolysis (Netherlands), backed by renewable power purchase agreements, at Eur8.06/kg (\$8.70/kg) on July 3, up from Eur7.60/kg a month before.

The assessment reflects one possible pathway for producing EU Renewable Energy Directive-compliant green hydrogen.

— James Burgess

### Australia's Fenix to restart Shine iron ore mine in fourth quarter 2024

- Shine has estimated 15.1 mil mt of 58% Fe iron ore
- Mine under care and maintenance since late 2021

Australia's Fenix Resources plans to resume iron ore mining operations at its Shine mine east of Geraldton in the fourth quarter of 2024, the company said July 4.

Production is expected to begin in the quarter at a rate of about 100,000 mt/month at the Shine mine which has an

estimated 15.1 million mt of 58% Fe iron ore. Fenix acquired the mine in July 2023 from Mount Gibson Iron.

The mine has been under care and maintenance since late 2021 due to weak market conditions such high shipping costs.

"Total C1 cash (production) costs FOB Geraldton are expected to be \$67.50/wmt equivalent to US\$45.50/wmt, which will result in robust cashflows and strong operating margins," Fenix said.

The restart will fulfill Fenix's plan to resume operations at the Shine mine and commence production from its Beebyn-W11 deposits by the end of 2024.

Shine and Beebyn-W11 are expected to complement Fenix's wholly owned Iron Ridge mine, which has a production capacity of 1.3 million mt/year of iron ore.

Platts, part of S&P Global Commodity Insights, assessed the 62% Fe Iron Ore Index at \$113.50/dry mt CFR North China on July 3, rising \$2.85/dmt from July 2.

— Clement Choo

### Russia's Evraz to commission second vanadium plant mid-2025

- Cost inflation pushes up investment requirement by 14%
- Uzlovaya designed to produce 12,000 mt/year of pure vanadium
- Czech ferrovanadium plant disposed of in February 2024

Russian mining and steel company Evraz will start up in mid-2025 its new vanadium-containing slag processing plant in Uzlovaya, in western Russia's Tula oblast, a company spokesperson told S&P Global Commodity Insights, confirming local reports.

Evraz broke ground on the facility in September 2021 and is investing \$260 million in its construction, up 14% from an initial budget of \$228 million, with the cost increase due to the shortage of contractors and building materials and software and machinery price inflation, despite 90% of the equipment installed at the plant being sourced domestically.

In February this year Evraz ceased to be the owner of the Czech Republic-based ferrovanadium producer Czech Vanadium (formerly Evraz Nikom), with the company's vanadium business now solely comprised of its Vanady Tula site, which Evraz claims is the largest European producer of vanadium pentoxide, ferrovanadium-50 and ferrovanadium-80 — alloy additions used in high- and extra-high-strength steels and titanium alloys.

The site's resources can process any vanadium-containing materials and produce a wide range of products, according to the company. It uses low-cost technology to process the vanadium-rich blast furnace slag generated by Evraz-owned Nizhny Tagil Iron & Steel Works (NTMK).

That said, Evraz Tula's throughput capacity does not match the entire volume of slag, and the new Uzlovaya plant is needed to process what is currently either stockpiled or processed by third parties.

Evraz Uzlovaya is designed to process up to 8.6 million mt/year of vanadium-containing slag with output of 12,000 mt/year

of pure vanadium. Capacity wise it will exceed Evraz Tula, which can make up to 8,000 mt/year of vanadium.

Together, the two sites will process the entire volume of NTMK's slag, which normally contains 18,500-19,500 mt/year of pure vanadium, according to the company's website. Evraz does not disclose its current production volumes.

— *Katya Bouckley*

## Freight

### Capesize freight extend losses amid thinner tonnage demand

- Pacific ship supply outweighs demand
- Offers on Brazil-China route remain firm for end-July laycans

Capesize freight extended losses July 4 amid a thinner tonnage demand in the Pacific.

Sources pointed out that market confidence was fairly subdued amid a massive downward correction in the physical market on the previous session ended July 3, adding that trading activity was slow on the day.

"Feels there's significantly fewer [Pacific] cargoes now," a shipbroker source commented, adding that the notable decline in Pacific cargo volumes, outweighed the tonnage supply available, which continued to heap downward pressure on the Pacific market.

Out of Pacific, coal orders were notably lacking while the trio of BHP, Rio Tinto, and FMG, among Western Australia mining majors; were heard seeking ships on the day.

Activity was largely muted until H2 Asian trading hours where initial indicative Capesize offers from Western Australia to China were heard in the low-\$11/wmt. As the day progressed, indicative offers from Dampier to Qingdao were heard softening to around mid- to high \$10/wmt while indicative bids were heard around \$10.45/wmt. There was an absence of fixtures heard concluded prior to the Platts Market on Close process amid the mismatch in bids and offers, resulting in a stalemate.

Platts assessed the freight rate for a Capesize ship to move 170,000 mt (plus/minus 10%) of iron ore from Port Hedland to Qingdao at \$10.80/wmt July 4, down 5 cents/wmt from July 3.

Out of the Atlantic, trading action was robust post-Asian trading hours on July 4, with numerous fixtures concluded

A handful of fixtures were concluded on the North Atlantic fronthaul market, with Rio Tinto heard to have covered a 190,000-mt (plus/minus 10%) iron ore cargo from Sept-Îles on east coast Canada to Qingdao for a July 23-29 laycan at around the mid-\$36/wmt on July 3.

Out of Brazil, Vale was heard to have taken a few Capesize ships from Tubarao to Qingdao for end-July to early August loading dates, but rate details were not confirmed. CSN was also heard to have fixed a 180,000-mt (plus/minus 10%) iron ore cargo from Itaguai to Qingdao for an Aug. 1-3 laycan at around \$30.65/wmt.

Nonetheless, activity was scant on the Brazil-China route during Asian trading hours with sparse exchanges, according to sources. A ship-operator source pointed out that some indicative Capesize offers from Tubarao to Qingdao were quoted around \$33/wmt for end-July laycans, with offers on the same route steeply discounted for early August onward loading dates.

Platts assessed the freight rate for a Capesize ship to move 170,000 mt (plus/minus 10%) of iron ore from Tubarao to Qingdao at \$29.10/wmt July 4, down \$1.10/wmt from July 3.

Out of South Africa, Assmang Ore & Metal was heard to have fixed a Danaos Capesize ship from Saldanha Bay to Qingdao for a July 22-26 laycan at \$20.25/wmt on July 3.

Platts assessed the freight rate for a Capesize ship to move 170,000 mt (plus/minus 10%) of iron ore from Saldanha Bay to Qingdao at \$21/wmt July 4, down \$1.65/wmt from July 3.

Platts is part of S&P Global Commodity Insights.

— *Nicholas Zhang*

### Asian iron ore prices inch higher on day; activity subdued [...from page 1](#)

"The trade is reasonable as Jimblebar fines' discount has been largely stable at around this level, as seen from recent deals," said a Singapore-based iron ore trader.

At 5:04 pm Singapore time, Vale sold a 170,000 mt cargo of Brazilian Carajas fines at \$130.55/dmt CFR Qingdao on 65% Fe basis for loading over July 3-12.

"The liquidity for high grade fines is still thin. The trade level may be a tad higher but still reasonable considering that demand for high grade fines has picked up lately," said a China-based steel mill source.

Meanwhile, Chinese port stock iron ore prices remained largely stable on the day.

An east China-based source said, "Despite price increase over the week, market fundamentals remained largely unchanged, with only slight improvements observed."

Another east China mill source also said, "with steel mills still having high iron ore inventory levels, it's unlikely that they'll show much buying interest in the spot market, opting rather to procure on a need-only basis."

Platts assessed 62% Fe IOPEX North China at Yuan 884/wmt FOT on July 4, up Yuan 1/wmt from July 3, or at \$115.36/dmt on an import-parity basis. Platts assessed 62% Fe IOPEX East China at Yuan 866/wmt FOT, up Yuan 1/wmt on the day, or at \$113.49/dmt on an import-parity basis.

The seaborne lump premium was slightly higher on the day following a Pilbara Blend Lump trade concluded during the afternoon session.

Rio Tinto sold an 80,000 mt cargo of PBL on 62.2% Fe basis at a premium of 21.25 cents/dmtu over the August average of IODEX CFR China, with a loadport laycan of Aug. 6-15.

"There's been much fewer PBL cargoes observed in the spot market recently, so it makes sense for them to fetch a premium over the other brands," a China-based trader said.



Platts assessed the seaborne lump premium at 20.70 cents/dmtu July 4, up 0.15 cents/dmtu on the day.

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— Fred Wang, Kyla Koh, Zhuo ling Heng

Assessment Rationales

Platts Asia Iron Ore IODEX Daily Rationale & Exclusions

Platts assessed the 62% Fe Iron Ore Index at \$114/dmt CFR North China on July 4, up 50 cents/dmt from July 3, in line with tradable values.

Industry sources said Pilbara Blend Fines arriving in early-August was tradable around \$113-\$115/dmt CFR China basis 62% Fe, which normalized to a range of \$112.88-\$114.88/dmt on IODEX specifications, after accounting for the impurity adjustments.

Platts used a flat market structure between July and August.

No market data was excluded from the assessment process on July 4.

Platts is part of S&P Global Commodity Insights.

The above rationale applies to Platts 62% FE IODEX & TSI Iron Ore Fines 62% CFR China with the associated data code: <IODBZ00>, <TS01021>

Platts China Iron Ore Lump Premium Daily Rationale & Exclusions

Platts assessed the spot lump premium at 20.70 cents/dmtu on July 4, up 0.15 cent/dmtu on the day, in line with a Pilbara Blend Lump (PBL) trade.

At 5:22 pm Singapore time, Rio Tinto sold an 80,000-mt cargo of PBL basis 62.2% Fe at a premium of 21.25 cents/dmtu over the

August average of IODEX CFR China, on COREX, with a loadport laycan of Aug. 6-15.

The PBL trade normalized to a premium of 0.207 cent/dmtu over the Platts 2-8-week delivery window on a CFR China basis, applying a brand premium for PBL at 1 cent/dmtu.

Platts used a backwardation lump structure of 0.75 cent/dmtu across the 2-8-week window.

No market data was excluded from the assessment process on July 4.

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The above rationale applies to market data code: <IOCLP00>

Platts CFR North China Iron Ore 65% Fe low Al Assessment Rationale

Platts assessed the 65% Fe North China Index at \$130.60/dmt CFR North China on July 4, up \$1.40/dmt from July 3, in line with a Brazilian Carajas trade, widening the spread between the 65% and 62% Fe iron ore indexes to \$16.6/dmt.

At 5:04 pm Singapore time, Vale sold a 170,000-mt cargo of IOCJ 65% Fe, 1.40% Alumina, 2.22% Silica at \$130.55/dmt CFR Qingdao basis 65% Fe, on globalORE, for loading over July 3-12, from Ponta da Madeira, to Qingdao.

Taking into account impurity adjustments and timing, the trade normalized to \$130.60/dmt on the 65% Fe North China Index basis.

Platts used a flat market structure between July and August.

No market data was excluded from the assessment process on July 4.

Platts is part of S&P Global Commodity Insights.

This assessment rationale applies to the following market data codes: 65% Fe CFR North China <IOPRM00>

Platts

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## Platts Hard Coking Coal Premium Low Vol CFR China Daily Rationale

Platts assessed premium low vol hard coking coal unchanged on the day at \$246/mt CFR China July 4, in line with tradeable levels reported.

Tradable levels were heard at \$230-\$250/mt CFR China for Australian premium mid vol Moranbah North and Australian premium mid vol Illawarra, which was assessed at parity to Platts PLV CFR China, based on current brand price relativities.

Exclusions: No market data was excluded from the assessment process.

Platts is part of S&P Global Commodity Insights.

The above rationale applies to Platts Premium Low Vol CFR China assessment (PLVHC00) & TSI Prem JM25 CFR Jingtang (TS01044).

## Platts Hard Coking Coal Premium Low Vol FOB Australia Daily Rationale

Platts assessed premium low vol hard coking coal unchanged on the day at \$256/mt FOB Australia July 4, in line with tradeable levels reported.

Tradable levels were heard at \$230-\$270/mt FOB Australia for Australian premium mid vol Goonyella, which was assessed at parity to Platts PLV FOB Australia, based on current brand price relativities.

Relief over supply from Anglo American has been offset by the emergence of buying from Indian steelmakers, with a major buyer seeking quotations for 40,000-50,000 mt of early August-loading PHCC.

Exclusions: No market data was excluded from the assessment process.

Platts is part of S&P Global Commodity Insights.

The above rationale applies to Platts Premium Low Vol FOB Australia assessment (PLVHA00) & TSI Premium Hard Coking Coal Australia Export FOB East Coast Port (TS01034).

## Platts EMEA Turkish Ferrous Scrap Daily Rationale

Platts assessed Turkish imports of premium heavy melting scrap 1/2 (80:20) at \$390/mt CFR July 4, unchanged on day.

A US-origin deal was confirmed as booked on July 3 by a Marmara mill with HMS 1/2 (80:20) at \$390/mt CFR, and with shredded scrap at \$410/mt CFR for August shipment.

Market sources considered the deal repeatable on the day, and shared indicative tradable values for US-origin HMS 1/2 (80:20) at \$390/mt CFR.

Indicative tradable values for EU-origin HMS 1/2 (80:20) were reported at \$385-\$387/mt CFR, which Platts normalized to a premium HMS 1/2 (80:20) equivalent of \$390-\$392/mt CFR.

No data was excluded from the assessment.

Platts is part of S&P Global Commodity Insights.

The above rationale applies to Platts-TSI assessment of Turkish premium deep-sea HMS 1/2 (80:20) imports, with the associated market data code: TS01011.

## Platts Asia Indian Shredded Scrap Daily Rationale

Platts assessed imported containerized shredded scrap at \$411.50/mt CFR Nhava Sheva July 4, stable on the day, amid unchanged market fundamentals.

Second-hand offers for imported containerized shredded scrap were reported at \$415/mt CFR Nhava Sheva.

Tradable value for imported containerized shredded scrap was heard at \$400-\$405/mt CFR Nhava Sheva, which could not be fully tested for repeatability by market close.

No deals for imported containerized shredded scrap were heard during the day.

No data was excluded from the assessment.

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## Marketplace

### Platts Asia Iron Ore Daily Trade Summary

#### Trade

Platts Iron Ore: Australian Jimblebar Fines trade reported done at Argus/Mysteel 62% -\$710/dmt CFR China 1-31 Aug Avg pricing on 4 Jul, on globalORE, loading 28 Jul - 6 Aug from Port Hedland to Qingdao, 90,000 mt, sold by BHP as verified with market sources, Traded at 4:53PM Singapore Time.

Updated: Platts Iron Ore: 65.00% Fe Brazilian Carajas trade reported done at \$130.55/dmt CFR China on 4 Jul, on globalORE, loading 3-12 Jul from Ponta da Madeira to Qingdao, 170,000 mt, Sold by Vale, Traded at 5:03 PM Singapore Time.

Updated: Platts Iron Ore: 62.20% Fe Australian Pilbara Blend Lump trade reported done at IODEX 62% +\$0.2125/dmtu CFR China 1-31 Aug Avg pricing on 4 Jul, on COREX, loading 6-15 Aug from Dampier to Qingdao, 80,000 mt, Sold by Rio Tinto, Traded at 5:22 PM Singapore Time.

Updated: Platts Iron Ore: 63.00% Fe Brazilian Blend Fines (BRBF) trade heard done from Chinese Steel Mill source at \$896.00/wmt FOT Jiangyin on 4 Jul, inclusive of port charges and 13% VAT, Traded in the afternoon.

Updated: Platts Iron Ore: 63.00% Fe Indian Pellet trade heard done from Miner source at \$121.25/dmt CFR China on 3 Jul, loading 25 Jul - 5 Aug from Paradip delivery 1-31 Aug to Qingdao, 60,000 mt.

Platts Iron Ore: 63.00% Fe Indian Pellet trade heard done from Chinese Steel Mill source at IODEX 62% +\$7.80/dmt CFR China 1-31 Aug Avg pricing on 3 Jul, loading 1-15 Jul from Paradip to Qingdao, 75,000 mt.

Updated: Platts Iron Ore: 65.00% Fe Brazilian Carajas trade heard done from Chinese Trader source at ¥1010.00/wmt FOT Qingdao on 4 Jul, Inclusive of port charges and 13% VAT.

Updated: Platts Iron Ore: 56.50% Fe Australian Super Special Fines trade heard done from Chinese Trader source at ¥682.00/wmt FOT Qingdao on 4 Jul, Inclusive of port charges and 13% VAT.

Platts Iron Ore: 61.60% Fe Australian Pilbara Blend Fines trade heard done from Chinese Trader source at ¥865.00/wmt FOT Caofeidian on 4 Jul, Inclusive of port charges and 13% VAT, Traded in the afternoon.

Platts Iron Ore: 61.60% Fe Australian Pilbara Blend Fines trade heard done from Chinese Trader source at ¥850.00/wmt FOT Rizhao on 4 Jul, inclusive of port charges and 13% VAT.

Platts Iron Ore: 61.60% Fe Australian Pilbara Blend Fines trade heard done from Chinese Trader source at ¥852.00/wmt FOT Qingdao on 4 Jul, inclusive of port charges and 13% VAT.

Platts Iron Ore: 61.60% Fe Australian Pilbara Blend Fines trade heard done from Chinese Trader source at ¥852.00/wmt FOT Rizhao on 4 Jul, inclusive of port charges and 13% VAT.

Platts Iron Ore: 61.60% Fe Australian Pilbara Blend Fines trade heard done from Chinese Trader source at ¥880.00/wmt FOT Jiangyin on 4 Jul, inclusive of port charges and 13% VAT.

Platts Iron Ore: 56.50% Fe Australian Super Special Fines trade heard done from Chinese Trader source at ¥686.00/wmt FOT Caofeidian on 4 Jul, inclusive of port charges and 13% VAT.

Platts Iron Ore: 62.00% Fe Australian Pilbara Blend Fines trade heard done from Chinese Trader source at ¥870.00/wmt FOT Caofeidian on 4 Jul, inclusive of port charges and 13% VAT.

Platts Iron Ore: 65.70% Fe Brazilian Carajas trade heard done from Chinese Trader source at ¥1030.00/wmt FOT Jingtang on 4 Jul, inclusive of port charges and 13% VAT.

Platts Iron Ore: 61.60% Fe Australian Pilbara Blend Fines trade heard done from Chinese Trader source at ¥870.00/wmt CFR Jingtang on 4 Jul, Inclusive of port charges and 13% VAT.

Platts Iron Ore: 61.60% Fe Australian Pilbara Blend Fines trade heard done from Chinese Trader source at ¥870.00/wmt FOT Jingtang on 4 Jul, inclusive of port charges and 13% VAT.

Platts Iron Ore: 56.50% Fe Australian Super Special Fines trade heard done from Chinese Trader source at ¥686.00/wmt FOT Caofeidian on 4 Jul, Inclusive of port charges and 13% VAT.

Platts Iron Ore: 56.50% Fe Australian Super Special Fines trade heard done from Chinese Trader source at ¥679.00/wmt FOT Rizhao on 4 Jul, inclusive of port charges and 13% VAT, afternoon trade.

Platts Iron Ore: 61.60% Fe Australian Pilbara Blend Fines trade heard done from Chinese Steel Mill source at ¥870.00/wmt FOT Jiangyin on 4 Jul, inclusive of port charges and 13% VAT, Traded in the afternoon.

Platts Iron Ore: 62.20% Fe Australian Pilbara Blend Lump trade heard done from Chinese Trader source at ¥1033.00/wmt FOT Lanshan on 4 Jul, inclusive of port charges and 13% VAT.

Platts Iron Ore: 62.32% Fe, 3.08% SiO<sub>2</sub>, 1.54% Al<sub>2</sub>O<sub>3</sub>, 0.015% S, 0.091% P, 4.42% Moisture Australian Pilbara Blend Lump trade heard done from Chinese Trader source at ¥1025.00/wmt FOT Qingdao on 4 Jul, bought by Chinese Trader, 5,000 mt, inclusive of port charges and 13% VAT.

Platts Iron Ore: 62.20% Fe Australian Pilbara Blend Lump trade heard done from Chinese Trader source at ¥1040.00/wmt FOT Qingdao on 4 Jul, sold by Chinese Trader, inclusive of port charges and 13% VAT.

## Bid/Offer

Updated: Platts Iron Ore: Australian Jimblebar Fines offer reported at Argus/Mysteel 62% - \$710/dmt CFR China 1-31 Aug Avg pricing on 4 Jul, on globalORE, loading 28 Jul - 6 Aug from Port Hedland to Qingdao, 90,000 mt.

Updated: Platts Iron Ore: 65.00% Fe Brazilian Carajas offer reported at \$130.55/dmt CFR China on 4 Jul, on globalORE, loading 3-12 Jul from Ponta da Madeira to Qingdao, 170,000 mt.

Updated: Platts Iron Ore: 62.20% Fe Australian Pilbara Blend Lump offer reported at IODEX 62% + \$0.2125/dmtu CFR China 1-31 Aug Avg pricing on 4 Jul, on COREX, loading 6-15 Aug from Dampier to Qingdao, 80,000 mt.

Platts Iron Ore: 62.00% Fe Australian Pilbara Blend Fines indicative offer heard from Chinese Steel Mill source at IODEX 62% + \$0.80/dmt CFR China 1-31 Aug Avg pricing on 4 Jul, final loading on 11 Aug from Dampier to Qingdao, 170,000 mt, with 21 documentation days.

Platts Iron Ore: 63.00% Fe, 4.00% SiO<sub>2</sub>, 4.00% Al<sub>2</sub>O<sub>3</sub> Indian Pellet indicative offer heard from International Trader source at IODEX 62% + PP + \$0.20/dmt CFR China 1-31 Aug Avg pricing on 4 Jul, loading 25 Jul - 5 Aug from Paradip to Qingdao, 60,000 mt, including VIU.

Platts Iron Ore: 60.52% Fe, 7.35% Moisture Australian Jimblebar Fines indicative offer heard from Chinese Trader source at ¥818.00/wmt FOT Caofeidian on 4 Jul, offered by Miner, 5,000 mt, inclusive of port charges and 13% VAT.

Platts Iron Ore: 60.56% Fe, 7.40% Moisture Australian Jimblebar Fines indicative offer heard from Chinese Trader source at ¥818.00/wmt FOT Jingtang on 4 Jul, offered by Miner, 7,000 mt, inclusive of port charges and 13% VAT.

Platts Iron Ore: 61.60% Fe Australian Pilbara Blend Fines indicative offer heard from Chinese Trader source at ¥852.00/wmt FOT Rizhao on 4 Jul, inclusive of port charges and 13% VAT.

Platts Iron Ore: 56.50% Fe Australian Super Special Fines indicative offer heard from Chinese Trader source at ¥685.00/wmt FOT Qingdao on 4 Jul, inclusive of port charges and 13% VAT.

Platts Iron Ore: 65.00% Fe Brazilian Carajas indicative offer heard from Chinese Trader source at ¥1015.00/wmt FOT Qingdao on 4 Jul, offered by Chinese Trader, inclusive of port charges and 13% VAT.

Platts Iron Ore: 62.11% Fe, 3.77% SiO<sub>2</sub>, 1.39% Al<sub>2</sub>O<sub>3</sub>, 0.015% S, 0.077% P, 4.43% Moisture, 5.59% LOI Australian Newman Blend Lump indicative offer heard from Chinese Trader source at ¥1045.00/wmt FOT Caofeidian on 4 Jul, offered by Miner, 10,000 mt, inclusive of port charges and 13% VAT.

Platts Iron Ore: 62.25% Fe, 3.80% SiO<sub>2</sub>, 1.45% Al<sub>2</sub>O<sub>3</sub>, 0.015% S, 0.080% P, 4.30% Moisture, 5.24% LOI Australian Newman Blend Lump indicative offer heard from Chinese Trader source at ¥1046.00/wmt FOT Caofeidian on 4 Jul, offered by Miner, 10,000 mt, inclusive of port charges and 13% VAT.

## Tradeable Value

Platts Iron Ore: 65.00% Fe Brazilian Carajas - 62.00% Fe Australian Pilbara Blend Fines spread tradeable value heard at \$15.50/dmt CFR China on 4 Jul.



Platts Iron Ore: 65.00% Fe Brazilian Carajas - 62.00% Fe Australian Pilbara Blend Fines spread tradeable value heard at below \$16.00/dmt CFR China on 4 Jul.

Platts Iron Ore: 65.00% Fe Brazilian Carajas - 61.60% Fe Australian Pilbara Blend Fines spread tradeable value heard at around ¥160.00/wmt FOT Shandong on 4 Jul.

Platts Iron Ore: 65.00% Fe Brazilian Carajas - 61.60% Fe Australian Pilbara Blend Fines spread tradeable value heard at ¥150.00-160.00/wmt FOT Tangshan on 4 Jul.

Platts Iron Ore: 62.20% Fe Australian Pilbara Blend Lump - 61.60% Fe Australian Pilbara Blend Fines spread tradeable value heard at ¥175.00-180.00/wmt FOT Shandong on 4 Jul.

Platts Iron Ore: 62.00% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Steel Mill source at below IODEX 62% +\$0.70/dmt CFR China 1-31 Aug Avg pricing on 4 Jul, from Dampier delivery 1-10 Aug to Qingdao, 170,000 mt.

Platts Iron Ore: 62.00% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Trader source at flat to IODEX 62% CFR China 1-31 Aug Avg pricing on 4 Jul, from Dampier delivery 1-10 Aug to Qingdao, 170,000 mt.

Platts Iron Ore: 62.00% Fe Australian Newman Fines tradeable value heard from Chinese Trader source at IODEX 62% -\$2.40/dmt CFR China 1-31 Aug Avg pricing on 4 Jul, from Port Hedland delivery 1-10 Aug to Qingdao, 80,000 mt.

Platts Iron Ore: 62.00% Fe Australian Mining Area C (MAC) Fines tradeable value heard from Chinese Trader source at IODEX 62% -\$4.10/dmt CFR China 1-31 Aug Avg pricing on 4 Jul, from Port Hedland delivery 1-10 Aug to Qingdao, 80,000 mt.

Platts Iron Ore: 62.00% Fe Australian Jimblebar Fines tradeable value heard from Chinese Trader source at IODEX 62% -\$6.90/dmt CFR China 1-31 Aug Avg pricing on 4 Jul, from Port Hedland delivery 1-10 Aug to Qingdao, 90,000 mt.

Platts Iron Ore: 62.00% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Steel Mill source at IODEX 62% +\$0.20 to 0.50/dmt CFR China 1-31 Aug Avg pricing on 4 Jul, from Dampier delivery 1-10 Aug to Qingdao, 170,000 mt.

Platts Iron Ore: 57.00% Fe Indian Fines tradeable value heard from International Trader source at IODEX 62% -24.00 to -23.00% CFR China 1-31 Aug Avg pricing on 4 Jul, from Paradip delivery 1-10 Aug to Qingdao, 50,000 mt.

Platts Iron Ore: 56.50% Fe Australian Super Special Fines tradeable value heard from International Trader source at IODEX 62% -15.00% CFR China 1-31 Aug Avg pricing on 4 Jul, from Port Hedland delivery 1-10 Aug to Qingdao, 170,000 mt.

Platts Iron Ore: 58.20% Fe Australian Fortescue Blend Fines tradeable value heard from International Trader source at IODEX 62% -10.25% CFR China 1-31 Aug Avg pricing on 4 Jul, from Port Hedland delivery 1-10 Aug to Qingdao, 170,000 mt.

Platts Iron Ore: 62.00% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Trader source at IODEX 62% +\$0.40 to 0.50/dmt CFR China 1-31 Aug Avg pricing on 4 Jul, from Dampier delivery 1-10 Aug to Qingdao, 170,000 mt.

Platts Iron Ore: 62.00% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Trader source at \$114.00-

114.10/dmt CFR China on 4 Jul, from Dampier delivery 1-10 Aug to Qingdao, 170,000 mt.

Platts Iron Ore: 62.00% Fe Australian Pilbara Blend Fines tradeable value heard from International Trader source at IODEX 62% +\$0.50/dmt CFR China 1-31 Aug Avg pricing on 4 Jul, from Dampier delivery 1-10 Aug to Qingdao, 170,000 mt.

Updated: Platts Iron Ore: 62.00% Fe Australian Pilbara Blend Fines tradeable value heard from International Trader source at \$113.95/dmt CFR China on 4 Jul, from Dampier delivery 1-10 Aug to Qingdao, 170,000 mt.

Platts Iron Ore: 62.00% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Trader source at \$114.00/dmt CFR China on 4 Jul, from Dampier delivery 1-10 Aug to Qingdao, 170,000 mt.

Updated: Platts Iron Ore: 62.00% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Trader source at \$113.00/dmt CFR China on 4 Jul, from Dampier delivery 1-10 Aug to Qingdao, 170,000 mt.

Platts Iron Ore: 62.00% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Steel Mill source at \$113.50/dmt CFR China on 4 Jul, from Dampier delivery 1-10 Aug to Qingdao, 170,000 mt.

Platts Iron Ore: 62.00% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Trader source at \$113.75/dmt CFR China on 4 Jul, from Dampier delivery 1-10 Aug to Qingdao, 170,000 mt.

Platts Iron Ore: 62.00% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Trader source at \$114.50/dmt CFR China on 4 Jul, from Dampier delivery 1-10 Aug to Qingdao, 170,000 mt.

Platts Iron Ore: 62.00% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Trader source at \$114.40/dmt CFR China on 4 Jul, from Dampier delivery 1-10 Aug to Qingdao, 170,000 mt.

Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from Chinese Trader source at \$130.00/dmt CFR China on 4 Jul, from Ponta da Madeira delivery 1-10 Aug to Qingdao, 170,000 mt.

Platts Iron Ore: 62.00% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Steel Mill source at \$113.50-114.00/dmt CFR China on 4 Jul, from Dampier delivery 1-10 Aug to Qingdao, 170,000 mt.

Platts Iron Ore: 62.00% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Trader source at \$113.50/dmt CFR China on 4 Jul, from Dampier delivery 1-10 Aug to Qingdao, 170,000 mt.

Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from Chinese Trader source at \$130.20/dmt CFR China on 4 Jul, from Ponta da Madeira delivery 1-10 Aug to Qingdao, 170,000 mt.

Platts Iron Ore: 62.00% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Trader source at \$114.50-115.00/dmt CFR China on 4 Jul, from Dampier delivery 1-10 Aug to Qingdao, 170,000 mt.

Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from Chinese Steel Mill source at \$129.00-129.50/dmt CFR China on 4 Jul, from Ponta da Madeira delivery 1-10 Aug to Qingdao, 170,000 mt.

Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from Chinese Trader source at \$128.00/dmt CFR China on 4 Jul, from Ponta da Madeira delivery 1-10 Aug to Qingdao, 170,000 mt.

Platts Iron Ore: 62.00% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Steel Mill source at IODEX 62% +\$0.00 to 0.20/dmt CFR China 1-31 Aug Avg pricing on 4 Jul, from Dampier delivery 1-10 Aug to Qingdao, 170,000 mt.

Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from Chinese Trader source at Platts 65% +\$0.90/dmt CFR China 1-31 Aug Avg pricing on 4 Jul, from Ponta da Madeira delivery 1-10 Aug to Qingdao, 170,000 mt.

Platts Iron Ore: 62.00% Fe Australian Pilbara Blend Fines tradeable value heard from International Trader source at \$114.00/dmt CFR China on 4 Jul, from Dampier delivery 1-10 Aug to Qingdao, 170,000 mt.

Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from Chinese Trader source at below \$130.55/dmt CFR China on 4 Jul, loading 3-12 Jul from Ponta da Madeira to Qingdao, 170,000 mt.

Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from Chinese Trader source at below \$130.55/dmt CFR China on 4 Jul, loading 3-12 Jul from Ponta da Madeira to Qingdao, 170,000 mt.

Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from International Trader source at below \$130.55/dmt CFR China on 4 Jul, loading 3-12 Jul from Ponta da Madeira to Qingdao, 170,000 mt.

Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from Chinese Steel Mill source at below \$130.55/dmt CFR China on 4 Jul, loading 3-12 Jul from Ponta da Madeira to Qingdao, 170,000 mt.

Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from International Trader source at \$130.55/dmt CFR China on 4 Jul, loading 3-12 Jul from Ponta da Madeira to Qingdao, 170,000 mt.

Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from Chinese Steel Mill source at \$130.55/dmt CFR China on 4 Jul, loading 3-12 Jul from Ponta da Madeira to Qingdao, 170,000 mt.

Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from International Trader source at below \$130.55/dmt CFR China on 4 Jul, loading 3-12 Jul from Ponta da Madeira to Qingdao, 170,000 mt.

Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from International Trader source at \$130.55/dmt CFR China on 4 Jul, loading 3-12 Jul from Ponta da Madeira to Qingdao, 170,000 mt.

Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from Chinese Steel Mill source at \$130.55/dmt CFR China

on 4 Jul, loading 3-12 Jul from Ponta da Madeira to Qingdao, 170,000 mt.

Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from International Trader source at IODEX 62% +\$6.00 to 7.00/dmt CFR China 1-31 Aug Avg pricing on 4 Jul, from Haldia delivery 1-31 Aug to Qingdao, 50,000 mt.

Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from International Trader source at IODEX 62% +\$6.00 to 7.00/dmt CFR China 1-31 Aug Avg pricing on 4 Jul, from Paradip delivery 1-31 Aug to Qingdao, 50,000 mt.

Platts Iron Ore: 62.00% Fe Indian Pellet tradeable value heard from International Trader source at IODEX 62% +\$6.00 to 7.00/dmt CFR China 1-31 Aug Avg pricing on 4 Jul, from India delivery 1-31 Aug to Qingdao, 50,000 mt.

Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from International Trader source at IODEX 62% +\$6.00 to 7.00/dmt CFR China 1-31 Aug Avg pricing on 4 Jul, from Haldia delivery 1-31 Aug to Qingdao, 50,000 mt.

Updated: Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from International Trader source at IODEX 62% +\$7.00 to 8.00/dmt CFR China 1-31 Aug Avg pricing on 4 Jul, from Paradip delivery 1-31 Aug to Qingdao, 50,000 mt.

Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from International Trader source at IODEX 62% +\$7.00 to 8.00/dmt CFR China 1-31 Aug Avg pricing on 4 Jul, from Paradip delivery 1-31 Aug to Qingdao, 50,000 mt.

Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from Miner source at above \$120.00/dmt CFR China on 4 Jul, from Haldia delivery 1-31 Aug to Qingdao, 50,000 mt.

Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from Miner source at above \$120.00/dmt CFR China on 4 Jul, from Paradip delivery 1-31 Aug to Qingdao, 50,000 mt.

Updated: Platts Iron Ore: 62.00% Fe Indian Pellet tradeable value heard from Miner source at above \$120.00/dmt CFR China on 4 Jul, from India delivery 1-31 Aug to Qingdao, 50,000 mt.

Platts Iron Ore: 62.00% Fe Indian Pellet tradeable value heard from Miner source at IODEX 62% +\$7.50 to 8.00/dmt CFR China 1-31 Aug Avg pricing on 4 Jul, from India delivery 1-31 Aug to Qingdao, 50,000 mt.

Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from Miner source at IODEX 62% +\$7.50 to 8.00/dmt CFR China 1-31 Aug Avg pricing on 4 Jul, from Haldia delivery 1-31 Aug to Qingdao, 50,000 mt.

Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from Miner source at IODEX 62% +\$7.50 to 8.00/dmt CFR China 1-31 Aug Avg pricing on 4 Jul, from Paradip delivery 1-31 Aug to Qingdao, 50,000 mt.

Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from Miner source at \$124.00/dmt CFR China on 4 Jul, from Paradip delivery 1-31 Aug to Qingdao, 50,000 mt.

Updated: Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from Chinese Steel Mill source at IODEX 62% +\$7.00 to 8.00/dmt CFR China 1-31 Aug Avg pricing on 4 Jul, from Haldia delivery 1-31 Aug to Qingdao, 50,000 mt.

Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from Chinese Steel Mill source at IODEX 62% +\$7.00 to 8.00/dmt CFR China 1-31 Aug Avg pricing on 4 Jul, from Paradip delivery 1-31 Aug to Qingdao, 50,000 mt.

Platts Iron Ore: 62.00% Fe Indian Pellet tradeable value heard from Chinese Steel Mill source at IODEX 62% +\$7.00 to 8.00/dmt CFR China 1-31 Aug Avg pricing on 4 Jul, from India delivery 1-31 Aug to Qingdao, 50,000 mt.

Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from Miner source at \$123.00-124.00/dmt CFR China on 4 Jul, from Haldia delivery 1-31 Aug to Qingdao, 50,000 mt.

Platts Iron Ore: 63.00% Fe Indian Pellet tradeable value heard from Miner source at \$123.00-124.00/dmt CFR China on 4 Jul, from Paradip delivery 1-31 Aug to Qingdao, 50,000 mt.

Platts Iron Ore: 62.00% Fe Indian Pellet tradeable value heard from Miner source at \$123.00-124.00/dmt CFR China on 4 Jul, from India delivery 1-31 Aug to Qingdao, 50,000 mt.

Platts Iron Ore: 62.20% Fe Australian Newman Blend Lump tradeable value heard from Chinese Steel Mill source at IODEX 62% +\$0.1850/dmtu CFR China 18 Jul - 29 Aug pricing on 4 Jul, from Port Hedland delivery 18 Jul - 29 Aug to Qingdao.

Platts Iron Ore: 62.20% Fe Australian Pilbara Blend Lump tradeable value heard from Chinese Steel Mill source at IODEX 62% +\$0.1850/dmt CFR China 18 Jul - 29 Aug pricing on 4 Jul, from Dampier delivery 18 Jul - 29 Aug to Qingdao.

Platts Iron Ore: 62.20% Fe Australian Newman Blend Lump tradeable value heard from Chinese Steel Mill source at IODEX 62% +\$0.20 to 0.22/dmtu CFR China 18 Jul - 29 Aug pricing on 4 Jul, from Port Hedland delivery 18 Jul - 29 Aug to Qingdao.

Platts Iron Ore: 62.20% Fe Australian Pilbara Blend Lump tradeable value heard from Chinese Steel Mill source at IODEX 62% +\$0.20 to 0.22/dmt CFR China 18 Jul - 29 Aug pricing on 4 Jul, from Dampier delivery 18 Jul - 29 Aug to Qingdao.

Platts Iron Ore: 62.20% Fe Australian Newman Blend Lump tradeable value heard from Chinese Trader source at IODEX 62% +\$0.2055/dmtu CFR China 18 Jul - 29 Aug pricing on 4 Jul, from Port Hedland delivery 18 Jul - 29 Aug to Qingdao.

Platts Iron Ore: 62.20% Fe Australian Pilbara Blend Lump tradeable value heard from Chinese Trader source at IODEX 62% +\$0.2135/dmt CFR China 18 Jul - 29 Aug pricing on 4 Jul, from Dampier delivery 18 Jul - 29 Aug to Qingdao.

Platts Iron Ore: 62.20% Fe Australian Newman Blend Lump tradeable value heard from Chinese Trader source at below IODEX 62% +\$0.20/dmtu CFR China 18 Jul - 29 Aug pricing on 4 Jul, from Port Hedland delivery 18 Jul - 29 Aug to Qingdao.

Platts Iron Ore: 62.20% Fe Australian Newman Blend Lump tradeable value heard from Chinese Steel Mill source at IODEX 62% +\$0.1950 to 0.2050/dmtu CFR China 18 Jul - 29 Aug pricing on 4 Jul, from Port Hedland delivery 18 Jul - 29 Aug to Qingdao.

Platts Iron Ore: 62.20% Fe Australian Newman Blend Lump tradeable value heard from International Trader source at IODEX 62% +\$0.2055/dmtu CFR China 18 Jul - 29 Aug pricing on 4 Jul, from Port Hedland delivery 18 Jul - 29 Aug to Qingdao.

Platts Iron Ore: 62.20% Fe Australian Pilbara Blend Lump

tradeable value heard from Chinese Trader source at below IODEX 62% +\$0.20/dmt CFR China 18 Jul - 29 Aug pricing on 4 Jul, from Dampier delivery 18 Jul - 29 Aug to Qingdao.

Platts Iron Ore: 62.20% Fe Australian Pilbara Blend Lump tradeable value heard from International Trader source at IODEX 62% +\$0.2135/dmt CFR China 18 Jul - 29 Aug pricing on 4 Jul, from Dampier delivery 18 Jul - 29 Aug to Qingdao.

Platts Iron Ore: 62.20% Fe Australian Pilbara Blend Lump tradeable value heard from Chinese Steel Mill source at IODEX 62% +\$0.1950 to 0.2050/dmtu CFR China 18 Jul - 29 Aug pricing on 4 Jul, from Dampier delivery 18 Jul - 29 Aug to Qingdao.

Updated: Platts Iron Ore: 62.20% Fe Australian Pilbara Blend Lump tradeable value heard from Chinese Steel Mill source at IODEX 62% +\$0.20/dmtu CFR China 18 Jul - 29 Aug pricing on 4 Jul, from Dampier delivery 18 Jul - 29 Aug to Qingdao.

Platts Iron Ore: 62.20% Fe Australian Newman Blend Lump tradeable value heard from Chinese Steel Mill source at IODEX 62% +\$0.20/dmtu CFR China 18 Jul - 29 Aug pricing on 4 Jul, from Port Hedland delivery 18 Jul - 29 Aug to Qingdao.

Platts Iron Ore: 62.20% Fe Australian Pilbara Blend Lump tradeable value heard from Chinese Trader source at IODEX 62% +\$0.2125/dmtu CFR China 1-31 Aug Avg pricing on 4 Jul, loading 6-15 Aug from Dampier to Qingdao, 80,000 mt.

Platts Iron Ore: 62.20% Fe Australian Pilbara Blend Lump tradeable value heard from Chinese Steel Mill source at IODEX 62% +\$0.2125/dmtu CFR China 1-31 Aug Avg pricing on 4 Jul, loading 6-15 Aug from Dampier to Qingdao, 80,000 mt.

Platts Iron Ore: 62.20% Fe Australian Pilbara Blend Lump tradeable value heard from Chinese Trader source at IODEX 62% +\$0.2125/dmtu CFR China 1-31 Aug Avg pricing on 4 Jul, loading 6-15 Aug from Dampier to Qingdao, 80,000 mt.

Platts Iron Ore: 62.20% Fe Australian Pilbara Blend Lump tradeable value heard from Chinese Steel Mill source at below IODEX 62% +\$0.2125/dmtu CFR China 1-31 Aug Avg pricing on 4 Jul, loading 6-15 Aug from Dampier to Qingdao, 80,000 mt.

Platts Iron Ore: 62.20% Fe Australian Pilbara Blend Lump tradeable value heard from Chinese Steel Mill source at below IODEX 62% +\$0.2125/dmtu CFR China 1-31 Aug Avg pricing on 4 Jul, loading 6-15 Aug from Dampier to Qingdao, 80,000 mt.

Platts Iron Ore: Physical structure for 62% Fe seaborne fines between Jul and Aug is heard tradeable at above 50 cents/dmt backwardation from Chinese steel mill source on July 4.

Updated: Platts Iron Ore: 61.60% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Steel Mill source at ¥865.00/wmt FOT Tangshan on 4 Jul, inclusive of port charges and 13% VAT.

Platts Iron Ore: 61.60% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Trader source at ¥852.00/wmt FOT Qingdao on 4 Jul, inclusive of port charges and 13% VAT.

Platts Iron Ore: 61.60% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Trader source at ¥880.00/wmt FOT Taicang on 4 Jul, inclusive of port charges and 13% VAT.

Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from Chinese Trader source at ¥1010.00/wmt FOT Rizhao on

4 Jul, inclusive of port charges and 13% VAT.

Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from Chinese Trader source at ¥1010.00/wmt FOT Qingdao on 4 Jul, inclusive of port charges and 13% VAT.

Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from Chinese Steel Mill source at ¥1015.00-1018.00/wmt FOT Caofeidian on 4 Jul, Inclusive of port charges and 13% VAT.

Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from Chinese Steel Mill source at ¥1015.00-1018.00/wmt FOT Jingtang on 4 Jul, Inclusive of port charges and 13% VAT.

Platts Iron Ore: 56.50% Fe Australian Super Special Fines tradeable value heard from Chinese Trader source at ¥686.00/wmt FOT Jingtang on 4 Jul, inclusive of port charges and 13% VAT.

Platts Iron Ore: 61.60% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Steel Mill source at ¥870.00/wmt FOT Taicang on 4 Jul, inclusive of port charges and 13% VAT.

Platts Iron Ore: 56.50% Fe Australian Super Special Fines tradeable value heard from Chinese Trader source at ¥686.00/wmt FOT Jingtang on 4 Jul, Inclusive of port charges and 13% VAT.

Platts Iron Ore: 56.50% Fe Australian Super Special Fines tradeable value heard from Chinese Trader source at ¥686.00/wmt FOT Jingtang on 4 Jul, Inclusive of port charges and 13% VAT.

Platts Iron Ore: 56.50% Fe Australian Super Special Fines tradeable value heard from Chinese Trader source at ¥686.00/wmt FOT Caofeidian on 4 Jul, Inclusive of port charges and 13% VAT.

Platts Iron Ore: 61.60% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Trader source at ¥870.00/wmt FOT Caofeidian on 4 Jul, inclusive of port charges and 13% VAT.

Platts Iron Ore: 61.60% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Trader source at ¥870.00/wmt FOT Jingtang on 4 Jul, inclusive of port charges and 13% VAT.

Platts Iron Ore: 56.50% Fe Australian Super Special Fines tradeable value heard from Chinese Trader source at ¥682.00/wmt FOT Qingdao on 4 Jul, inclusive of port charges and 13% VAT.

Platts Iron Ore: 56.50% Fe Australian Super Special Fines tradeable value heard from Chinese Trader source at ¥682.00/wmt FOT Rizhao on 4 Jul, inclusive of port charges and 13% VAT.

Platts Iron Ore: 61.60% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Steel Mill source at ¥870.00/wmt FOT Jiangyin on 4 Jul, inclusive of port charges and 13% VAT.

Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from Chinese Trader source at ¥1020.00-1030.00/wmt FOT Caofeidian on 4 Jul, Inclusive of port charges and 13% VAT.

Platts Iron Ore: 65.00% Fe Brazilian Carajas tradeable value heard from Chinese Trader source at ¥1020.00-1030.00/wmt FOT Jingtang on 4 Jul, Inclusive of port charges and 13% VAT.

Platts Iron Ore: 61.60% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Trader source at ¥852.00/wmt FOT Qingdao on 4 Jul, Inclusive of port charges and 13% VAT.

Platts Iron Ore: 61.60% Fe Australian Pilbara Blend Fines tradeable value heard from Chinese Trader source at ¥852.00/wmt FOT Rizhao on 4 Jul, Inclusive of port charges and 13% VAT.

Platts Iron Ore: 62.70% Fe Australian Newman Blend Lump tradeable value heard from Chinese Steel Mill source at ¥1055.00/wmt FOT Tangshan on 4 Jul, inclusive of port charges and 13% VAT.

Platts Iron Ore: 62.20% Fe Australian Pilbara Blend Lump tradeable value heard from Chinese Trader source at ¥1032.00/wmt FOT Qingdao on 4 Jul, inclusive of port charges and 13% VAT.

Platts Iron Ore: 62.20% Fe Australian Pilbara Blend Lump tradeable value heard from Chinese Trader source at ¥1032.00/wmt FOT Rizhao on 4 Jul, inclusive of port charges and 13% VAT.

Platts Iron Ore: 62.70% Fe Australian Newman Blend Lump tradeable value heard from Chinese Steel Mill source at ¥1055.00-1058.00/wmt FOT Jingtang on 4 Jul, Inclusive of port charges and 13% VAT.

Platts Iron Ore: 62.70% Fe Australian Newman Blend Lump tradeable value heard from Chinese Steel Mill source at ¥1055.00-1058.00/wmt FOT Caofeidian on 4 Jul, Inclusive of port charges and 13% VAT.

Platts Iron Ore: 62.20% Fe Australian Pilbara Blend Lump tradeable value heard from Chinese Trader source at ¥1030.00/wmt FOT Qingdao on 4 Jul, inclusive of port charges and 13% VAT.

Platts Iron Ore: 62.20% Fe Australian Pilbara Blend Lump tradeable value heard from Chinese Trader source at ¥1030.00/wmt FOT Rizhao on 4 Jul, inclusive of port charges and 13% VAT.

Platts Iron Ore: 62.20% Fe Australian Pilbara Blend Lump tradeable value heard from Chinese Trader source at ¥1040.00/wmt FOT Rizhao on 4 Jul, inclusive of port charges and 13% VAT.

### Intraday

Platts Iron Ore MOC: Intraday values: 62%-Fe IODEX: Arrival Aug 08, 2024: \$114.00/dmt CFR Qingdao

Platts Iron Ore MOC: Intraday values: 65%-Fe IOCJ: Arrival Aug 08, 2024: \$129.70/dmt CFR Qingdao, basis expected loadport specifications of Fe 65%, Al 1.4% and Si 1.7%

Platts Iron Ore MOC: Intraday values: 63%-Fe Brazilian Blend fines: Arrival Aug 08, 2024: \$116.85/dmt CFR Qingdao, basis expected loadport specifications of Al 1.5% and Si 5%

Platts Iron Ore MOC: Intraday values: 61.7%-Fe Australian Newman fines: Arrival Aug 08, 2024: \$110.75/dmt CFR Qingdao

Platts Iron Ore MOC: Intraday values: 61%-Fe Australian Pilbara Blend fines: Arrival Aug 08, 2024: \$112.30/dmt CFR Qingdao

Platts Iron Ore MOC: Intraday values: 60.6%-Fe Australian Mining Area C fines: Arrival Aug 08, 2024: \$106.95/dmt CFR Qingdao

Platts Iron Ore MOC: Intraday values: 60.5%-Fe Australian Jimblebar fines: Arrival Aug 08, 2024: \$104.40/dmt CFR Qingdao

Platts Iron Ore MOC: Intraday values: 62%-Fe Australian Pilbara Blend lump: Arrival Aug 08, 2024: \$0.2135/dmtu CFR Qingdao of 2-8 weeks forward average of Platts IODEX

Platts Iron Ore MOC: Intraday values: 62%-Fe Australian Newman Blend lump: Arrival Aug 08, 2024: \$0.2055/dmtu CFR Qingdao of 2-8 weeks forward average of Platts IODEX

Platts Iron Ore MOC: Intraday values: 62%-Fe Brazilian Blend fines: Arrival Aug 08, 2024: Plus \$1.25/dmt CFR Qingdao of Aug average of Platts IODEX, basis expected loadport specifications



of Fe 63%, Al 1.5% and Si 5%

Platts Iron Ore MOC: Intraday values: 62%-Fe Australian Newman fines: Arrival Aug 08, 2024: Minus \$2.45/dmt CFR Qingdao of Aug average of Platts IODEX

Platts Iron Ore MOC: Intraday values: 62%-Fe Australian Pilbara Blend fines: Arrival Aug 08, 2024: Plus \$0.35/dmt CFR Qingdao of Aug average of Platts IODEX

Platts Iron Ore MOC: Intraday values: 62%-Fe Australian Mining Area C fines: Arrival Aug 08, 2024: Minus \$4.30/dmt CFR Qingdao of Aug average of Platts IODEX

Platts Iron Ore MOC: Intraday values: 62%-Fe Australian Jimblebar fines: Arrival Aug 08, 2024: Minus \$6.75/dmt CFR Qingdao of Aug average of Platts IODEX

IODEX benchmark, Per Fe Differentials found on PMA 1105, Freight assessments, FOB netbacks found on PMA 1106, Market commentary on PMA 1107, OTC paper swaps on PMA 1113, Foreign Exchange on PMA 1112. Detailed methodology and specifications are found here: <http://www.platts.com/MethodologyAndSpecifications/Metals>

## Metallurgical Coal Marketplace Heards

Coking Coal cargoes published on 4 Jul 2024

### Spread Heards

Platts Met Coal: Indonesian BF coke 65.0% CSR, 40-100 mm Sizing - Indonesian BF coke 65.0% CSR, 30-80 mm Sizing spread tradeable value heard at \$10.00/mt FOB Indonesia on 4 Jul.

### Premium HCC

Platts Met Coal: Australian Premium Mid-Vol Goonyella tradeable value heard on 4 Jul from Northeast Asian steelmaker source at \$230.00/mt FOB Australia.

Platts Met Coal: BMA's Australian Premium Mid-Vol Goonyella tradeable value heard on 4 Jul from Chinese trader source at \$257.00/mt FOB Australia.

Platts Met Coal: Anglo American's Australian Premium Mid-Vol Moranbah North tradeable value heard on 4 Jul from Chinese trader source at \$248.00-250.00/mt CFR China.

Updated: Platts Met Coal: Anglo American's Australian Premium Mid-Vol Moranbah North tradeable value heard on 4 Jul from Chinese trader source at ¥2050.00/mt Ex-stock North China.

Updated: Platts Met Coal: Australian Premium Mid-Vol Goonyella tradeable value heard on 4 Jul from Asian trader source at around \$260.00/mt FOB Australia, laycan Jul.

Updated: Platts Met Coal: Australian Premium Mid-Vol Goonyella tradeable value heard on 4 Jul from Asian trader source at around \$270.00/mt FOB Australia, laycan Aug.

Platts Met Coal: Canadian Premium Mid-Vol Standard tradeable value heard on 4 Jul from Chinese trader source at \$238.00/mt CFR China.

Platts Met Coal: Australian Premium Mid-Vol Moranbah North tradeable value heard on 4 Jul from Chinese trader source at

\$250.00/mt CFR China.

Platts Met Coal: Australian Premium Mid-Vol Goonyella tradeable value heard on 4 Jul from Indian steelmaker source at \$240.00/mt FOB Australia.

Platts Met Coal: Australian Premium Mid-Vol Goonyella tradeable value heard on 4 Jul from International trader source at \$235.00/mt FOB Australia.

Updated: Platts Met Coal: Australian Premium Mid-Vol Goonyella tradeable value heard on 4 Jul from Indian steelmaker source at below \$256.00/mt FOB Australia.

Platts Met Coal: BMA's Australian Premium Mid-Vol Goonyella tradeable value heard on 4 Jul from Chinese trader source at \$252.00-255.00/mt FOB Australia.

Platts Met Coal: Teck's Canadian Premium Mid-Vol Standard tradeable value heard on 4 Jul from Chinese trader source at \$250.00/mt CFR China.

Platts Met Coal: BMA's Australian Premium Mid-Vol Goonyella tradeable value heard on 4 Jul from Southeast Asian steelmaker source at \$240.00/mt FOB Australia.

Platts Met Coal: Australian Premium Mid-Vol Goonyella tradeable value heard on 4 Jul from Asian trader source at \$256.00-260.00/mt FOB Australia.

Platts Met Coal: Canadian Premium Mid-Vol Standard tradeable value heard on 4 Jul from Asian trader source at \$240.00-243.00/mt CFR China.

Platts Met Coal: Australian Premium Mid-Vol Illawarra tradeable value heard on 4 Jul from Chinese trader source at ¥1900.00/mt Ex-stock Shandong.

Platts Met Coal: Australian Premium Mid-Vol Illawarra tradeable value heard on 4 Jul from Chinese trader source at \$230.00/mt CFR China.

Platts Met Coal: BMA's Australian Premium Mid Vol Goonyella C tradeable value heard on 4 Jul from Chinese trader source at ¥2050.00/mt Ex-stock North China.

### Hard CC

Platts Met Coal: Rangal HCC 61.0-63.0% CSR, 21.0-22.0% ad VM, 7.0-8.0% ad Ash tradeable value heard on 4 Jul from International trader source at \$221.00/mt FOB Australia.

Updated: Platts Met Coal: HCC Mongolia No.5 tradeable value heard on 4 Jul from Chinese trader source at around ¥1775.00/mt Ex-stock Tangshan.

Platts Met Coal: Australian HCC Anglo LV indicative bid heard on 4 Jul from International trader source at \$221.00/mt FOB Australia.

### Semi-Soft

Platts Met Coal: Australian Semi-Soft tradeable value heard on 4 Jul from Northeast Asian steelmaker source at below PLV HCC FOB Australia +65.00% FOB Australia 4 Jul pricing.

Platts Met Coal: Australian Semi-Soft tradeable value heard on 4 Jul from International trader source at \$155.00/mt FOB Australia.

## PCI

Platts Met Coal: Australian Low-Vol PCI 12.0-14.0% ad VM, 9.0-10.0% ad Ash, 0.30-0.40% ad S tradeable value heard on 4 Jul from Northeast Asian steelmaker source at \$181.00/mt FOB Australia.

Platts Met Coal: Russian Low-Vol PCI tradeable value heard on 4 Jul from Chinese trader source at \$145.00/mt CFR China.

Platts Met Coal: Australian Low-Vol PCI 12.0-14.0% ad VM, 9.0-10.0% ad Ash, 0.30-0.40% ad S tradeable value heard on 4 Jul from International trader source at \$195.00/mt FOB Australia.

Platts Met Coal: Russian Low-Vol PCI tradeable value heard on 4 Jul from Asian trader source at \$153.20/mt CFR China.

Platts Met Coal: Russian Low-Vol PCI tradeable value heard on 4 Jul from Chinese trader source at below \$153.20/mt CFR China.

Platts Met Coal: Russian Mid-Tier PCI trade heard done on 3 Jul from Miner source at \$169.00/mt CFR East India, laycan end-Jul, 75,000mt.

Platts Met Coal: Russian Mid-Tier PCI trade heard done on 3 Jul from International trader source at \$169.00/mt CFR India, 150,000mt (Aug/Sept loading laycan).

Platts Met Coal: Russian Mid-Tier PCI tradeable value heard on 4 Jul from International trader source at \$169.00/mt CFR India.

Platts Met Coal: Russian Mid-Tier PCI tradeable value heard on 4 Jul from Miner source at \$169.00/mt CFR India.

Platts Met Coal: Russian Mid-Tier PCI tradeable value heard on 4 Jul from Miner source at \$169.00/mt CFR India.

## China Domestic

Updated: Platts Met Coal: Chinese China Domestic Fat coal Gejiazhuang tradeable value heard on 4 Jul from Chinese steelmaker source at above ¥2000.00/mt DDP Tangshan China.

## Met Coke

Platts Met Coke: BF coke Indonesian 65/63 40-100 mm Sizing trade heard done on 3 Jul from Asian coke producer source at around \$295.00/mt FOB Indonesia, to Europe, laycan end-Jul, 12,000mt.

Platts Met Coke: BF coke Chinese 62/60 tradeable value heard on 4 Jul from Chinese cokemaker source at ¥2040.00/mt DDP Tangshan.

Platts Met Coke: BF coke Indonesian 65/63 tradeable value heard on 4 Jul from Chinese trader source at \$285.00/mt FOB Indonesia.

Platts Met Coke: BF coke Chinese 65/63 tradeable value heard on 4 Jul from Chinese trader source at above \$290.00/mt FOB China.

Platts Met Coke: Indonesian BF coke 65.0% CSR tradeable value heard on 4 Jul from International trader source at \$290.00/mt FOB Indonesia.

Platts Met Coke: Chinese BF coke 65.0% CSR tradeable value heard on 4 Jul from International trader source at \$275.00-280.00/mt FOB China.

Platts Met Coke: BF coke Chinese 62/60 tradeable value heard on 4 Jul from Chinese steelmaker source at ¥2295.00/mt DDP Tangshan China.

Platts Met Coke: BF coke Chinese 65/63 indicative offer heard on 4 Jul from Chinese cokemaker source at \$310.00/mt FOB Australia, laycan Aug, 30,000mt.

Platts Met Coke: BF coke Chinese 62/60 indicative offer heard on 4 Jul from Chinese coke trader source at \$290.00/mt FOB Indonesia, laycan Jul, 30,000mt.

## Manual Heards

Platts Met Coal: Tradeable July/August physical spread for Australian Premium Mid-Vol Goonyella heard flat, from Chinese trader source.

Platts Met Coal: Tradeable July/August physical spread for Australian Premium Mid-Vol Goonyella heard flat, from Chinese trader source.

Platts Met Coal: Tradeable July/August physical spread for Australian Premium Mid-Vol Goonyella heard less than \$10, from Asian trader source.

Platts coking coal assessments found on PMA 1051, Freight on PMA 1058, Market commentary on PMA 1053, Foreign Exchange on PMA 1112. Detailed methodology and specifications are found here: <http://www.platts.com/MethodologyAndSpecifications/Metals>

## Subscriber Notes

### Platts corrects July 2 HRC EXW Ruhr carbon-accounted assessment

Platts, part of S&P Global Commodity Insights, has corrected the hot-rolled coil ex-works Ruhr carbon-accounted assessment (EHRSC00) published July 2 to Eur754/mt.

Platts HRC EXW Ruhr carbon-accounted assessments are published on Platts Ferrous Metals Alert pages STL1200 and PMA1200, in Platts Steel Business Briefing, Steel Price Report, World Steel Review and Steel Markets Daily, on Platts Market Center, in Platts Connect and in the Platts price database.

For comments and questions, please contact [Ferrous\\_EMEA@spglobal.com](mailto:Ferrous_EMEA@spglobal.com) and [pricegroup@spglobal.com](mailto:pricegroup@spglobal.com).

### Platts eliminates high/low price ranges for US Midwest ferrous scrap assessments

Platts, part of S&P Global Commodity Insights, has removed high/low price ranges for three of its US Midwest ferrous scrap price assessments.

The ranges have been replaced with a single closing value, effective July 1.

The following US scrap price assessments are impacted by the change: No. 1 busheling (SB01001), plate and structural (SB01174), and heavy melting scrap 1/2 (SB01135).

The change aligns these assessments with the single closing value already published for US Midwest shredded scrap and US Southeast ferrous scrap assessments.

Platts originally published the proposal on March 25, and the relevant note can be found at: <https://www.spglobal>.

[com/commodityinsights/en/our-methodology/subscriber-notes/032524-platts-proposes-elimination-of-highlow-price-ranges-for-us-midwest-ferrous-scrap-assessments](https://www.spglobal.com/commodityinsights/en/our-methodology/subscriber-notes/032524-platts-proposes-elimination-of-highlow-price-ranges-for-us-midwest-ferrous-scrap-assessments).

Following market consultation, the changes were confirmed in a subscriber note April 15: <https://www.spglobal.com/commodityinsights/en/our-methodology/subscriber-notes/041524-platts-to-eliminate-highlow-price-ranges-for-us-midwest-ferrous-scrap-assessments>.

The daily assessments and associated monthly averages are published on Platts Connect; Platts Market Center; on Platts Steel Alert fixed pages 1318 and 1362; in the publications Steel Markets Daily and World Steel Review; and in the Platts price database.

Please send feedback, comments, or questions to [MetalsAmericas@spglobal.com](mailto:MetalsAmericas@spglobal.com) and [pricegroup@spglobal.com](mailto:pricegroup@spglobal.com).

For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing.

Platts will consider all comments received and will make comments not marked as confidential available upon request.

### Platts discontinues 57% Fe Yandi Fines CFR Qingdao brand assessments

Platts, part of S&P Global Commodity Insights, has discontinued publishing brand assessments for 57% Fe Yandi Fines CFR Qingdao, effective July 1, considering reduced spot market activity and declining production.

Platts has observed reduced spot trading volumes for 57% Fe Yandi Fines, with market feedback indicating declining utilization as a sinter feed. Spot market data published by Platts over January-December 2023 showed a reduction of around 64% in the number of 57% Fe Yandi trades year on year.

According to published reports by BHP, the producer of 57% Fe Yandi Fines, the share of the product as part of BHP's total iron ore output fell to 8% for the financial year 2023 ended June 30, down from around 15% for 2022 and 27% for 2021.

The discontinuation affects the following assessments:

Symbol	Assessment description	Unit of measurement
IOYFA00	Outright 57% Fe Yandi Fines CFR Qingdao	
IOYFB00	Floating 57% Fe Yandi Fines CFR Qingdao	
IOYFC00	Brand Differential 57% Fe Yandi Fines CFR Qingdao	
IOYFA03	Monthly average for Outright 57% Fe Yandi Fines CFR Qingdao	\$/dmt
IOYFB03	Monthly average for Floating 57% Fe Yandi Fines CFR Qingdao	
IOYFC03	Monthly average for Brand Differential 57% Fe Yandi Fines CFR Qingdao	

Platts first proposed to discontinue the brand assessments Jan. 2, in a subscriber note available here: <https://www.spglobal.com/commodityinsights/en/our-methodology/subscriber-notes/010224-platts-proposes-to-discontinue-57-fe-yandi-fines-cfr-qingdao-brand-assessments>

The decision to implement the proposed discontinuation was communicated in a subscriber note published April 1: <https://www.spglobal.com/commodityinsights/en/our-methodology/subscriber-notes/040124-platts-to-discontinue-57-fe-yandi-fines-cfr-qingdao-brand-assessments>

Following the discontinuation, any 57% Fe Yandi Fines information observed in the seaborne spot market will continue to be normalized and reflected in the Platts Iron Ore Fines 58% Fe CFR China assessment.

Full details of the Platts iron ore specifications can be found here: [https://www.spglobal.com/commodityinsights/PlattsContent/\\_assets/\\_files/en/our-methodology/methodology-specifications/global\\_iron\\_ore.pdf](https://www.spglobal.com/commodityinsights/PlattsContent/_assets/_files/en/our-methodology/methodology-specifications/global_iron_ore.pdf).

Please submit any questions or comments to [IODEX@spglobal.com](mailto:IODEX@spglobal.com) and [pricegroup@spglobal.com](mailto:pricegroup@spglobal.com).

For written comments, please provide a clear indication if they are not intended for publication by Platts for public viewing. Platts will consider all comments received and will make those not marked as confidential available to the public upon request.

### US Independence Day holiday publishing schedule for US metals

US offices of Platts, part of S&P Global Commodity Insights, will be closed Thursday and Friday, July 4-5, 2024, in observance of the US Independence Day holiday.

The US aluminum transaction premium will have a value published based on the value assessed on the last working day prior to July 4-5. No other US metals assessments will be published. No prices based on NYMEX/COMEX will be published. US aluminum alloys/scrap and NY tin will be assessed once for the week on July 1. Weekly US assessments normally published on Thursday or Friday will be published on July 3. Steel Price Report will not be published July 4-5.

For full details of S&P Global Commodity Insights publishing schedule and services affected, please refer to <http://www.platts.com/HolidayHome>. For queries, please contact [support@spglobal.com](mailto:support@spglobal.com).

### Platts to launch Caval Ridge coking coal brand relativity assessment, discontinue relativities with lower spot liquidity

Following market feedback, Platts, part of S&P Global Commodity Insights, will launch daily brand relativity price assessments for Caval Ridge Coking Coal and discontinue existing brand relativities published for Lake Vermont, Middlemount Coking, Peak Downs North, and Poitrel Semi Hard, effective Sept. 2, 2024.

The new launch and discontinuations were first proposed on May 20, in a subscriber note available here:

<https://www.spglobal.com/commodityinsights/en/our-methodology/subscriber-notes/052024-platts-proposes-to-launch-caval-ridge-coking-coal-brand-relativity-assessment-discontinue-relativities-with-lower-spot-li>

The publication of a daily Caval Ridge Coking Coal brand relativity assessment arises from increased liquidity observed for the coal in the spot market.

The brand relativity will be assessed on an FOB Australia basis. A CFR China basis calculation will also be published by adding the FOB Australia basis brand relativity assessment for the coal to the Platts spot Panamax freight rate from Australia to China.

The specifications will be as follows:

Description	Type	Quality	Quantity	Incoterm, location	Timing	Payment	UOM
Hard Coking Coal Caval Ridge FOB Australia	Assessment	As per typical specifications	Min 30,000 mt	FOB Australia	Loading 15-60 days forward	L/C at sight	\$/mt
Hard Coking Coal Caval Ridge CFR China	Calculation	As per typical specifications	Min 30,000 mt	CFR Qingdao, China	Delivered 20-75 days forward	L/C at sight	\$/mt

Platts takes a market survey approach to its assessments of brand relativities, evaluating the relativity of each brand as a percentage of Platts Premium Low Vol Hard Coking Coal FOB Australia (PLVHA00) assessment. The daily relativities are published as an outright value in dollars per metric ton.

Platts will also create symbols for the Caval Ridge relativities expressed as percentages of Platts Premium Low Vol Hard Coking Coal FOB Australia and CFR China assessments, and for all the other percentage expressions of existing coking coal brand relativities, backdate them to when they were first published, to enable more direct access to the data.

The discontinuation of the brand relativities for Lake Vermont, Middlemount Coking, Peak Downs North, and Poitrel Semi Hard stems from reduced liquidity for the coals in the spot market, with most, if not all cargoes for the brands sold via term contracts. The discontinuation of the Peak Down North relativity additionally reflects the April 2024 transfer of ownership of the Daunia mine, which was one of the key inputs to the Peak Downs North blended product.

The following symbols will be affected by the discontinuation of the brand relativity assessments:

Description	Daily symbol	Monthly average symbol
Hard Coking Coal Peak Downs North FOB Australia	HCPNA00	HCPNA03
Met Coal Peak Downs North CFR China	MCBAJ00	MCBAJ03
Met Coal Lake Vermont CFR China	MCBAN00	MCBAN03
Met Coal Middlemount Coking CFR China	MCBAP00	MCBAP03
Met Coal Poitrel Semi Hard CFR China	MCBAQ00	MCBAQ03

Platts coking coal brand relativities are published in Platts Connect, SBB Steel Markets Daily, Coal Trader International, Platts Steel Alert page STL1064, and in the Platts price database.

Please send comments and questions to [pl\\_cokingcoal@spglobal.com](mailto:pl_cokingcoal@spglobal.com) and [pricegroup@spglobal.com](mailto:pricegroup@spglobal.com).

For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing.

Platts will consider all comments received and will make comments not marked as confidential available upon request.

### Platts to discontinue FOB Australia metallurgical coal penalties, premia differentials

Platts, part of S&P Global Commodity Insights, will discontinue publication of its FOB Australia metallurgical coal penalties and

premia differentials, effective Sept. 2.

Platts first sought feedback on the proposed discontinuation in a subscriber note published Jan. 8:

<https://www.spglobal.com/commodityinsights/en/our-methodology/subscriber-notes/010824-platts-proposes-to-discontinue-fob-australia-metallurgical-coal-penalties-and-premia-differentials>

The feedback period for the proposal was extended to May 17 in a subscriber note published April 1:

<https://www.spglobal.com/commodityinsights/en/our-methodology/subscriber-notes/040124-platts-extends-feedback-period-for-proposal-to-discontinue-fob-australia-metallurgical-coal-penalties-premia-differential>

The discontinuation reflects a shift in the way the market values spot cargoes of premium hard coking coal.

Market feedback indicates that participants consider differences in quality between coals in terms of aggregate brand relativities, for example, to the Platts PLVFOB Australia price assessment, rather than by applying penalties and premia for individual specification differences.

Platts US low-vol HCC penalties and premia will continue to be published, reflecting a wider range of US coal specifications such as CSR and sulfur.

The assessments and calculations that will be affected are:

Symbol	Assessment
CPCSA00	CSR per 1% as a percentage of PLV FOB Australia
CPCSP00	CSR per 1% PLV \$/mt
CPVPA00	VM per 1% as a percentage of PLV FOB Australia
CPVMP00	VM per 1% PLV \$/mt
CPTPA00	TM per 1% as a percentage of PLV FOB Australia
CPTMP00	TM per 1% PLV \$/mt
CPAPA00	Ash per 1% as a percentage of PLV FOB Australia
CPPAP00	Ash per 1% PLV \$/mt
CPSPA00	Sulfur per 0.1% as a percentage of PLV FOB Australia
CPSPV00	Sulfur per 0.1% PLV \$/mt

The assessments appear in Platts Connect, Steel Markets Daily, Coal Trader International, on fixed pages MW0205 of Platts Metals Alert, ST0205 of Platts Steel Alert, GC1051 of Platts Global Coal Alert, and in the Platts price database.

Detailed specifications of Platts metallurgical coal assessments can be found at [https://www.spglobal.com/commodityinsights/PlattsContent/\\_assets/\\_files/en/our-methodology/methodology-specifications/global\\_metcoal.pdf](https://www.spglobal.com/commodityinsights/PlattsContent/_assets/_files/en/our-methodology/methodology-specifications/global_metcoal.pdf)

Please send comments and questions to [pl\\_cokingcoal@spglobal.com](mailto:pl_cokingcoal@spglobal.com) and [pricegroup@spglobal.com](mailto:pricegroup@spglobal.com).

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Iron ore

Platts daily iron ore assessments, July 4

	Symbol	\$/dmt	Change	% Chg	Diff. to IODEX
IODEX 62% Fe CFR North China	IODBZ00	114.00	0.50	0.44	
65% Fe CFR North China	IOPRM00	130.60	1.40	1.08	16.60
58% Fe CFR North China	IODFE00	96.00	0.40	0.42	-18.00

TSI daily iron ore indices, July 4, 2024

	Symbol	\$/dmt	Change	% Chg
TSI Iron Ore Fines 62% Fe CFR China	TS01021	114.00	0.50	0.44

IOPEX: Platts daily port stock iron ore fines assessment, July 4

	Symbol	Yuan/wmt	Change
FOT North China (Caofeidian, Jingtang)			
IOPEX 62% Fe FOT North China	IOPBL00	884	1
IOPEX 62% Fe IPP North China (\$/dmt)	IOPCC00	115.36	0.14
IOPEX 62% Fe FOT North China rolling monthly avg.	IOPBM00	874	3
Pilbara Blend Fines FOT North China	IOPBE00	870	0
Newman High Grade Fines FOT North China	IOPBF00	880	0
Super Special Fines FOT North China	IOSSB00	686	-4
Carajas (IOCJ) Fines FOT North China	IOCFB00	1019	4
Newman Blend Lump FOT North China	APORB00	1053	-2
Newman Blend Lump Premium IPP North China (\$/dmtu)	APORD00	0.2774	-0.0041
FOT East China (Rizhao, Qingdao)			
IOPEX 62% Fe FOT East China	IOPBN00	866	1
IOPEX 62% Fe IPP East China (\$/dmt)	IOPDC00	113.49	0.13
IOPEX 62% Fe FOT East China rolling monthly avg.	IOPB000	858	3
Pilbara Blend Fines FOT East China	IOPBG00	852	0
Newman High Grade Fines FOT East China	IOPBH00	862	0
Super Special Fines FOT East China	IOSSA00	682	2
Carajas (IOCJ) Fines FOT East China	IOCFA00	1010	2
Pilbara Blend Lump FOT East China	APORC00	1032	-3
Pilbara Blend Lump Premium IPP East China (\$/dmtu)	APORE00	0.2580	-0.0062
FOT Yangtze River Port (Jiangyin, Taicang, and Zhenjiang)			
IOPEX 62% Fe FOT Yangtze River Port China	IOPBW00	894	1
IOPEX 62% Fe IPP Yangtze River Port China (\$/dmt)	IOPBX00	116.72	0.13
Pilbara Blend Fines FOT Yangtze River Port China	IOPBU00	880	0
Newman High Grade Fines FOT Yangtze River Port China	IOPBV00	890	0
Chinese Concentrate (Yuan/dmt)			
IO Concentrate 66% Fe DDP Tangshan VAT-inclusive*	SB01159	1035	10

\*Assessed June 28 2024. IPP refers to Import Parity Price.

Rolling monthly average

	Symbol	\$/dmt
IODEX 62% Fe	IODBZ04	112.03
Spot lump premium assessment	IOCLZ03	0.2034

Platts daily iron ore lump spot assessments

	Symbol	\$/dmtu	Midpoint	Change
Lump premium	IOCLP00	0.1970-0.2170	0.2070	0.0015
Lump outright	IOCLS00	126.50		0.60

Iron ore

Per 1% differentials (Range 60-63.5% Fe)

	Symbol	Within Min-Max	\$/dmt	Change
Per 1% Fe	IOMGD00	60-63.5% Fe	1.90	0.00
Per 1% Alumina	IOADF10	1-2.5% Al2O3	4.00	0.00
	IOALE00	2.5-4% Al2O3	3.50	0.00
Per 1% Silica	IOALF00	3-4.5% SiO2	1.20	0.00
	IOPPS10	4.5-6.5% SiO2	2.80	0.00
	IOPPS20	6.5-9% SiO2	4.20	0.00
Per 0.01% Phosphorus	IOPPR00	0.09-0.10% P	0.30	0.00
	IOPPT00	0.10-0.11% P	1.00	0.00
	IOPPU00	0.11-0.12% P	1.50	0.00
	IOPPQ00	0.09-0.12% P*	0.93	0.00
	IOPPV00	0.12-0.15% P	2.50	0.00

\*0.09-0.12%P assessment is an arithmetical average of the 0.09-0.10%P, 0.10-0.11%P and 0.11-0.12%P assessment.

Per 1% differentials (Range 55-60% Fe)

	Symbol	Within Min-Max	\$/dmt	Change
Per 1% Fe	TSIAD00	55-60% Fe	1.75	0.00
Per 1% Alumina	TSIAF00	<5% Al2O3	4.00	0.00
Per 1% Silica	TSIAI00		4.50	0.00

Pellet premiums

	Symbol	\$/dmt	Change
Weekly CFR China 65% Fe spot assessment (62% Fe basis)*	IOBFC04	15.65	+0.35
Daily CFR China 63% Fe spot premium assessment	IOCQS04	7.45	+0.20
Daily CFR China 63% Fe spot fixed price assessment	IOCQR04	122.95	+0.75

\*Assessed July 3.

Atlantic, DR pellet contract premiums

Atlantic Blast Furnace 65% Fe pellet premium (Jul)	IOBFP00	40.00	-3.00
Atlantic Basin 65% Fe Blast Furnace pellet FOB Brazil (€/dmtu)	SB01095	188.83	-23.95
Direct Reduction 67.5% Fe pellet premium (Jul)	IODRP00	58.50	-2.00
Direct Reduction 67.5% Fe pellet premium (65% Fe basis)	IODBP00	49.00	-3.00
Direct Reduction pellet 67.5% Fe FOB Brazil (€/dmtu)	IODBU00	215.90	-22.29
Direct Reduction pellet 67.5% Fe FOB Brazil (dmt)	IODBR00	145.73	-15.05

Platts daily iron ore seaborne brand assessments, July 4

	Symbol	\$/dmt	Change
Fixed (Basis typical Fe)			
Pilbara Blend Fines (PBF) CFR Qingdao	IOPBQ00	112.30	+0.50
Brazilian Blend Fines (BRBF) CFR Qingdao	IOBBA00	116.85	+0.50
Newman High Grade Fines (NHGF) CFR Qingdao	IONHA00	110.75	+0.50
Mining Area C Fines (MACF) CFR Qingdao	IOMAA00	106.95	+0.45
Jimblebar Fines (JMBF) CFR Qingdao	IOJBA00	104.40	+0.50
Floating (62% Fe-adjusted, expressed over M1)			
Pilbara Blend Fines (PBF) CFR Qingdao	IOPBS00	0.45	+0.00
Brazilian Blend Fines (BRBF) CFR Qingdao	IOBBB00	1.35	+0.00
Newman High Grade Fines (NHGF) CFR Qingdao	IONHB00	-2.40	+0.00
Mining Area C Fines (MACF) CFR Qingdao	IOMAB00	-4.20	+0.00
Jimblebar Fines (JMBF) CFR Qingdao	IOJBB00	-6.65	+0.00
Brand differentials to IODEX			
Pilbara Blend Fines (PBF) CFR Qingdao	IOPBT00	-1.70	+0.00
Brazilian Blend Fines (BRBF) CFR Qingdao	IOBBC00	2.85	+0.00
Newman High Grade Fines (NHGF) CFR Qingdao	IONHC00	-3.25	+0.00
Mining Area C Fines (MACF) CFR Qingdao	IOMAC00	-7.05	-0.05
Jimblebar Fines (JMBF) CFR Qingdao	IOJBC00	-9.60	+0.00

Iron ore

Freight differentials to major import ports

From Qingdao on a Free Out basis	\$/wmt
To North China: Caofeidian, Tianjin & Xingang	0.32
To East China: Beilun	-0.43
To South China: Zhanjiang & Fangcheng	-0.75

Physical structure of IODEX 62% Fe CFR China, July 4

	Symbol	\$/dmt	Change
Physical structure	IODBS00	0.00	NA

TSI 62% Fe CFR North China derivative forward curve, July 4

	Symbol	\$/dmt	Change	% Chg
Jul-24	TSIPM00	113.700	0.500	0.44
Aug-24	TSIPM01	113.650	0.500	0.44
Sep-24	TSIPM02	113.300	0.500	0.44
Oct-24	TSIPM03	112.950	0.550	0.49
Q4 2024	TSIPQ01	112.450	0.600	0.54
Q1 2025	TSIPQ02	110.900	0.600	0.54
Q2 2025	TSIPQ03	109.200	0.600	0.55
2025	TSIPY01	108.200	0.650	0.60

Iron ore lump premium CFR China derivative forward curve, July 4

	Symbol	\$/dmtu	Change	% Chg
Jul-24	AAQUA00	0.2050	0.0025	1.23
Aug-24	AAQUA01	0.1875	0.0000	0.00
Sep-24	AAQUA02	0.1800	0.0000	0.00
Oct-24	AAQUA03	0.1750	0.0050	2.94

65% Fe fines CFR China derivative forward curve, July 4

	Symbol	\$/dmt	Change	% Chg
Jul-24	IOFCM00	129.25	0.55	0.43
Aug-24	IOFCM01	129.15	0.75	0.58
Sep-24	IOFCM02	128.60	0.80	0.63
Oct-24	IOFCM03	128.15	0.65	0.51

Coking coal

Platts daily metallurgical coal assessments, July 4

Asia-Pacific coking coal (\$/mt)									
	Platts symbol	FOB Australia	Change	Platts symbol	CFR China	Change	Platts symbol	CFR India	Change
HCC Peak Downs Region	HCCGA00	256.00	0.00	HCCGC00	271.25	-0.05			
Premium Low Vol	PLVHA00	256.00	0.00	PLVHC00	246.00	0.00			
Low Vol HCC	HCCAU00	221.00	0.00	HCCCH00	217.00	0.00			
Low Vol PCI	MCLVA00	195.00	0.00	MCLVC00	148.00	0.00			
Mid Vol PCI	MCLAA00	190.00	0.00	MCLAC00	143.00	0.00	AMDVA00	169.00	+9.00
Semi Soft	MCSSA00	152.50	0.00	MCSSC00	141.00	0.00			
Premium Low Vol HCC (China Netback)	PLVHD00	230.75	+0.05						

Asia-Pacific coking coal net forwards (\$/mt)			
	Platts symbol	CFR India	Change
HCC Peak Downs Region net forward	HCCGI00	272.75	-0.15
Premium Low Vol net forward	PLVHI00	272.75	-0.15
Low Vol HCC net forward	HCCIN00	237.75	-0.15
Low Vol PCI net forward	MCLVI00	211.75	-0.15
Mid Vol PCI net forward	MCVAI00	206.75	-0.15
Semi Soft net forward	MCSSI00	169.25	-0.15

TSI coking coal indices (\$/mt)			
TSI Premium Hard (PHCC) FOB Australia	TS01034	256.00	0.00

Asia-Pacific brand relativities (\$/mt)							
	Symbol	FOB Australia	Spread vs PLV FOB Australia	Symbol	CFR China	Spread vs PLV CFR China	Spread vs Low Vol HCC CFR China
Premium Low Vol	PLVHA00	256.00	100.00%	PLVHC00	246.00	100.00%	
Peak Downs	HCPDA00	256.00	100.00%	MCBAA00	271.25	110.26%	
Saraji	HCSAA00	256.00	100.00%	MCBAB00	271.25	110.26%	
Oaky North	HCOKA00	255.50	99.80%	MCBAR00	270.75	110.06%	
Illawarra	HCIWA00	256.00	100.00%	MCBAH00	271.25	110.26%	
Moranbah North	HCMOA00	256.00	100.00%	MCBAG00	271.25	110.26%	
Goonyella	HCGOA00	256.00	100.00%	MCBAE00	271.25	110.26%	
Peak Downs North	HCPNA00	255.00	99.61%	MCBAJ00	270.25	109.86%	
Goonyella C	HCGNA00	255.00	99.61%	MCBAI00	270.25	109.86%	
Riverside	HCRVA00	255.00	99.61%	MCRVR00	270.25	109.86%	
GLV	HCHCA00	248.00	96.88%	MCBAF00	263.25	107.01%	
Low Vol HCC				HCCCH00	217.00	88.21%	100.00%
Lake Vermont HCC				MCBAN00	236.25		108.87%
Carborough Downs				MCBAO00	234.25		107.95%
Middlemount Coking				MCBAP00	226.25		104.26%
Poitrel Semi Hard				MCBAQ00	223.25		102.88%

July 4 freight rates. Australia to China: Panamax = \$15.25/mt Capesize = \$12.85/mt.  
For further information about these assessments, please refer to the specifications guide:  
<https://www.spglobal.com/platts/en/our-methodology/methodology-specifications/metals/metallurgical-coal-methodology> or contact [PL\\_CokingCoal@spglobal.com](mailto:PL_CokingCoal@spglobal.com).

Dry bulk freight assessments (\$/mt)				
Route	Symbol	Vessel class	Freight rate	Change
Australia-China	CDANC00	Capesize	12.85	-0.10
Australia-Rotterdam	CDARN00	Capesize	16.15	0.15
Australia-China	CDBFA00	Panamax	15.25	-0.05
Australia-India	CDBFAI0	Panamax	16.75	-0.15
USEC-India	CDBUI00	Panamax	43.50	0.00
USEC-Rotterdam	CDBUR00	Panamax	13.25	0.00
USEC-Brazil	CDBUB00	Panamax	14.25	0.00
US Mobile-Rotterdam	CDMAR00	Panamax	17.25	0.00

East Australia: basis Hay Point port. USEC: basis Hampton Roads. See methodology for further details.



Coking coal

Platts daily metallurgical coal assessments (continued)

	Platts symbol	Ex-washplant	Platts symbol	Free-on-Rail	Platts symbol	DDP Tangshan	Platts symbol	CFR China equivalent (\$/mt)
PCC Met Shanxi Premium Low Vol	PCCMA04	1900	PCCMB04	1930	PCCMC04	2080	PLVHJ04	239.99
PCC Met Shanxi High Sulfur Premium Low Vol	PCCMD04	1700	PCCME04	1730	PCCMF04	1880	PLVHD04	220.63
PCC Met North China Fat Coal					PCCMG04	1975	PCCDG04	232.24
PCC Met Shanxi PCI	PCCMH04	1175	PCCMI04	1205	PCCMJ04	1305	MCLCC04	150.35
PCC Met Shandong Semi Soft	PCCMK04	1385	PCCML04	1405			MCSSD04	157.64
PCC Met Rail Freight Shanxi – Tangshan	PCCMM04	200						
PCC Met Truck Freight Shanxi – Tangshan	PCCMO04	180						

North China prompt port stock prices

	Platts symbol	Ex-stock Jingtang (Yuan/mt, incl VAT)	Platts symbol	CFR Jingtang equivalent (\$/mt)**
Premium Low Vol*	AAWZN00	2050.00	AAWZO00	250.83
Low Vol HCC*	AAWZP00	1900.00	AAWZQ00	232.20

\*Weekly (assessed June 28), 20-day delivery from date. \*\*Ex-stock price, net of port charges, import tax and VAT.

Atlantic coking coal (\$/mt)

	Platts symbol	FOB US East Coast	Change	VM	Ash	S
Low Vol HCC	AAWNR00	221.00	0.00	19.25%	8.25%	0.95%
High Vol A	AAWWS00	216.00	0.00	32.25%	7.50%	0.95%
High Vol B	AAWWT00	194.00	0.00	36.00%	8.00%	1.00%

Premium Low Vol

		\$/mt	Change	VM	Ash	S
Premium Low Vol HCC CFR NWE	PLVHE00	272.15	+0.15	21.50%	9.30%	0.50%
Premium Low Vol FOB Australia	PLVHA00	256.00	0.00	21.50%	9.30%	0.50%

Detailed methodology and specifications are found here: <http://platts.com/IM.Platts.Content/MethodologyReferences/MethodologySpecs/metcoalmethod.pdf>

Metallurgical Coke

Seaborne				
	%CSR	\$/mt	Change	% Chg
FOB North China	66/65	302.00	0.00	0.00
	65/63	290.00	0.00	0.00
	64/62	279.00	0.00	0.00
	62/60	275.00	0.00	0.00
CFR India	66/65	317.00	0.00	0.00
	65/63	305.00	0.00	0.00
	64/62	295.00	0.00	0.00
	62/60	290.00	0.00	0.00
Domestic				
		Yuan/mt		
DDP North China (weekly)	62/60	2000.00	0.00	0.00
		\$/mt		
FOB North China equivalent (DDP weekly)	62/60	288.71	-0.14	-0.05

Coking coal

Platts China PLV, met coke price differentials

Price spreads	\$/mt
Import-Shanxi Premium Low Vol CFR China	6.01
Import-port stock Premium Low Vol CFR China	-3.83
62/60% CSR coke export-domestic FOB North China	-13.71

TSI premium HCC FOB Australia derivative forward curve, July 4

	Symbol	\$/mt	Change	% Chg
Aug-24	MCPLM01	252.000	-4.000	-1.563
Sep-24	MCPLM02	259.000	0.000	0.000
Oct-24	MCPLM03	266.000	-2.000	-0.746
Q4 2024	MCPLQ01	273.000	0.000	0.000
Q1 2025	MCPLQ02	280.000	3.000	1.083
Q2 2025	MCPLQ03	277.000	5.000	1.838
2025	MCPLY01	275.500	5.500	2.037
2026	MCPLY02	230.000	5.000	1.852

Penalties & Premia: Differentials (\$/mt)

	Within Min-Max	% of Premium Low Vol FOB Australia assessment price	Net value (\$/mt)
Per 1% CSR	67-74%	0.05%	0.13
Per 1% VM (air dried)	18-27%	-0.10%	-0.26
Per 1% TM (as received)	8-11%	-0.05%	-0.13
Per 1% Ash (air dried)	7-10.5%	-0.25%	-0.64
Per 0.1%S (air dried)	0.3-1%	0.00%	0.00

US low-vol HCC Penalties & Premia; Differentials (\$/mt)

	Within Min-Max	% of US low-vol HCC FOB USEC assessment price	Net value (\$/mt)
Per 1% CSR	50-64%	0.50%	1.11
	40-49%	0.50%	1.11
Per 0.1% S	0.70-1.05%	0.85%	1.88
	1.06-1.25%	1.80%	3.98
Per 1% TM (as received)	6.0-11.0%	1.00%	2.21
Per 1% Ash	5.0-10.0%	1.75%	3.87

Europe and US cold-rolled coil assessments, July 4

	Eur/mt	Close/Midpoint	Change	% Chg
Platts North European CRC, EXW Ruhr	715.00	715.00	0.00	0.00
CIF Antwerp	680.00-690.00	685.00	0.00	0.00
	\$/mt			
FOB Black Sea*	660.00-670.00	665.00	-10.00	-1.48
	\$/st			
Platts TSI CRC EXW Indiana	NA	NA	NA	NA
DDP, Houston	NA	NA	NA	NA

\*weekly (assessed July 3)

FOB netbacks per route

Basis IODEX 62% Fe				
Route	Vessel Type	Freight rate (\$/wmt)	Moisture (%)	IODEX (\$/dmt)
Australia	Capesize	10.80	8.03	102.26
India West	Panamax	15.70	8.11	96.91
Brazil	Capesize	29.10	9.00	82.02
NW Europe (CFR)	Capesize	13.15	9.00	96.47
South Africa	Capesize	21.00	3.00	92.35
Basis 58%-Fe CFR Qingdao				
Route	Vessel Type	Freight rate (\$/wmt)	Moisture (%)	FOB 58%-Fe (\$/dmt)
India West	Supramax	15.75	11.00	78.30
Basis 65% Fe CFR Qingdao				
Route	Vessel Type	Freight rate (\$/wmt)	Moisture (%)	FOB 65% Fe (\$/dmt)
Brazil	Capesize	29.10	8.5	98.80

Reference ports are Port Hedland, Mormugao, Haldia/Paradip, Tubarao, Rotterdam (CFR), Saldanha Bay. NW Europe IODEX netback is calculated by adding Tubarao to Rotterdam Capesize freight to IODEX Brazil netback.

Ferrous scrap

Platts TSI ferrous scrap reference prices

	Price	Change	% Chg
Scrap, Europe/Turkey	(£/mt)		
OA (plate & structural) - UK domestic, delivered**	297.50	0.00	0.00
	(\$/mt)		
HMS 1/2 80:20 CFR Turkey*	390.00	0.00	0.00
HMS 1/2 75:25 FOB Rotterdam*	359.25	0.00	0.00
HMS 1/2 75:25 CFR Turkey*	382.00	0.00	0.00
A3 CFR Turkey*	375.00	2.50	0.67
Shredded FOB East Coast*	NA	NA	NA
HMS FOB East Coast*	NA	NA	NA
Shredded - delivered - N. Europe domestic, delivered	394.46	3.83	0.98
Shredded - delivered - S. Europe domestic, delivered	410.67	6.57	1.63
Scrap, Asia	(\$/mt)		
HRS101 Heavy Recycled Steel CFR China*	381.00	4.00	1.06
Heavy - del Jiangsu - China domestic (Yuan/mt)**	2740.00	0.00	0.00
HMS 1/2 80:20 Containerized CFR Taiwan*	343.00	0.00	0.00
HMS 1/2 80:20 CFR - East Asia import**	380.00	5.00	1.33
Shredded Scrap CFR India*	411.50	0.00	0.00
H2 FOB Japan (Yen/mt)**	51400.00	900.00	1.78
H2 - del Okayama - Tokyo Steel purchase price, at works gate	316.86	-10.71	-3.27
H2 - del Utsunomiya - Tokyo Steel purchase price, at works gate	326.18	-1.39	-0.42
Shindachi Bara - del Okayama - Tokyo Steel purchase (list) price	323.07	-10.86	-3.25
Shindachi Bara - del Utsunomiya -Tokyo Steel purchase (list) price	335.50	-1.61	-0.48
Shredded scrap A (auto) - del Okayama -			
Tokyo Steel purchase (list) price	319.97	-10.78	-3.26
Shredded scrap A (auto) - del Utsunomiya -			
Tokyo Steel purchase (list) price	329.28	-1.47	-0.44
Scrap, Americas	(\$/lt)		
Shredded del Midwest US*	NA	NA	NA
#1 Busheling - N. America domestic, del Midwest US*	NA	NA	NA
HMS 1/2 - N. America domestic, del Midwest US*	NA	NA	NA
Plate & Structural - N. America domestic, del Midwest US*	NA	NA	NA
Shredded del US South*	NA	NA	NA
#1 Busheling - N. America domestic, del US South*	NA	NA	NA
Plate & Structural - N. America domestic, del US South*	NA	NA	NA
HMS 1/2 - N. America domestic, del US South*	NA	NA	NA
	(Real/mt)		
HMS 1/2 - Brazil S.E. domestic, FOT**	1000.00	0.00	0.00
Clean Steel Scrap - Brazil S.E. domestic, FOT**	1100.00	0.00	0.00
Turnings - Brazil S.E. domestic, FOT**	750.00	0.00	0.00
Prices monthly unless otherwise noted. *Daily. **Weekly.			

HMS 1&2 80:20 CFR Turkey derivative forward curve, July 4

	Symbol	\$/mt	Change	% Chg
Jul-24	ACTAB00	389.50	0.00	0.00
Aug-24	ACTAM01	390.25	-1.00	-0.26
Sep-24	ACTAM02	389.00	-0.50	-0.13
Oct-24	ACTAM03	390.00	0.00	0.00

Rebar FOB Turkey derivative forward curve, July 4

	Symbol	\$/mt	Change	% Chg
Jul-24	STRTB00	583.50	0.50	0.09
Aug-24	STRTB01	590.25	0.00	0.00
Sep-24	STRTB02	592.25	0.25	0.04
Oct-24	STRTB03	594.50	0.00	0.00

Ferrous scrap

SBB-SMD raw materials reference prices

	\$/mt	Change	% Chg
Metallics			
Pig iron - FOB - Black sea export*	420.00	0.00	0.00
Pig iron - FOB Southeastern ports - Brazil export*	445.00	-2.50	-0.56
Pig iron - CIF New Orleans - US import*	470.00	-5.00	-1.05
HBI - Venezuela export*	265.00	0.00	0.00

\*Weekly.  
Platts TSI steel industry assessments, July 4

		Close/Midpoint	Change	% Chg
Asia				
Hot-rolled coil	\$/mt			
SAE1006 FOB China		532.00	0.00	0.00
SS400 FOB China		511.00	0.00	0.00
HRC FOB China SAE1006-SS400 spread		21.00	0.00	0.00
Reinforcing bar	\$/mt			
FOB China		511.00	2.00	0.39
Europe				
Hot-rolled coil	Eur/mt			
Platts North European HRC, EXW Ruhr	625.00	625.00	0.00	0.00
Platts North European HRC Carbon-accounted, EXW Ruhr	750.00	750.00	0.00	0.00
CIF Antwerp	600.00-610.00	605.00	0.00	0.00
	\$/mt			
FOB Black Sea**	535.00-545.00	540.00	-10.00	-1.82
Plate	Eur/mt			
Platts North European Plate, EXW Ruhr Wkly*	720.00	720.00	-10.00	-1.37
*weekly (assessed June 28) **weekly (assessed July 3)				
Reinforcing bar	Eur/mt			
Ex-works, NW Eur	615.00	615.00	15.00	2.50
	\$/mt			
FOB basis Turkey	576.50-578.50	577.50	2.50	0.43
Billet	\$/mt			
FOB Black Sea	490.00	490.00	0.00	0.00
North America				
Hot-rolled coil	\$/st			
Platts TSI HRC EXW Indiana	NA	NA	NA	NA
DDP, Houston	NA	NA	NA	NA
Plate	\$/st			
Platts TSI Plate delivered US Midwest	NA	NA	NA	NA
DDP, Houston	NA	NA	NA	NA
Reinforcing bar	\$/st			
Ex-works, US SE*	760.00-770.00	765.00	0.00	0.00
DDP, Houston*	745.00	745.00	0.00	0.00

\*weekly

Carbon-Accounted Steel Assessments (Eur/mt)

	Close	Change	% Change
Hot-rolled Coil			
Platts North European HRC Carbon-accounted, EXW Ruhr	750.00	0.00	0.00
Platts European Carbon-accounted steel premium	125.00	0.00	0.00

Low-Carbon/Carbon-Accounted Spreads and Ratios

	Symbol	Date assessed	Ratio	Previous ratio	
Scrap: Iron Ore Ratios					
China HRS101 Scrap: TSI 62% Iron Ore CFR North China	AHRSA00	04-Jul	3.34	3.32	
HMS I/II 80:20 CFR Turkey: TSI 62% Iron Ore CFR North China	AAYIV00	04-Jul	3.42	3.44	
US Midwest Shredded Scrap: TSI 62% Iron Ore CFR North China	AATIV00	03-Jul	NA	NA	
Pig Iron: Scrap Ratios					
US Pig Iron New Orleans: Midwest #1 Busheling	APGIR04	03-Jul	1.24	NA	
Black Sea Pig Iron: Turkey HMS 80:20	ABLSE04	28-Jun	1.08	NA	
			Spread	Previous spread	Change
			\$/st		
US HRC – MW Shredded Scrap spread	AOPIE00	03-Jul	NA	NA	0.00
US HRC – #1 MW Busheling spread	ABUSH00	03-Jul	NA	NA	0.00
			\$/mt		
Turkey Rebar – HMS 80:20 Scrap spread	AOPGE00	04-Jul	187.50	185.00	2.50



## Platts TSI steel assessments currency and unit comparisons, July 04

	Eur/mt	\$/mt	\$/st	\$/CWT	\$/mt	Prior assessment \$ change	% change
<b>Hot-rolled coil</b>							
Platts North European HRC, EXW Ruhr*	625.00***	675.75	613.04	30.66	675.06	0.69	0.10%
Platts North European HRC Carbon-accounted, EXW Ruhr*	750.00***	810.90	735.65	36.79	810.08	0.82	0.10%
FOB Black Sea*	499.95	540.00***	489.89	24.50	550.00	-10.00	-1.82%
CIF Antwerp*	605.00***	654.13	593.43	29.68	653.46	0.67	0.10%
Platts TSI HRC EXW Indiana**	NA	NA	NA***	NA	NA	NA	NA%
DDP Houston	NA	NA	NA***	NA	NA	NA	NA%
<b>Cold-rolled coil</b>							
Platts North European CRC, EXW Ruhr*	715.00***	773.06	701.32	35.08	772.27	0.79	0.10%
FOB Black Sea*	615.68	665.00***	603.29	30.17	675.00	-10.00	-1.48%
CIF Antwerp*	685.00***	740.62	671.89	33.60	739.87	0.75	0.10%
Platts TSI CRC EXW Indiana**	NA	NA	NA***	NA	NA	NA	NA%
DDP Houston	NA	NA	NA***	NA	NA	NA	NA%
<b>Plate</b>							
Platts TSI Plate delivered US Midwest**	NA	NA	NA***	NA	NA	NA	NA%
DDP Houston	NA	NA	NA***	NA	NA	NA	NA%
<b>Reinforcing bar</b>							
Ex-works, Northwest Europe*	615.00***	664.26	602.62	30.14	640.92	23.34	3.64%
East Mediterranean, basis Turkey*	534.13	577.50***	523.91	26.20	575.00	2.50	0.43%
Ex-works, US Southeast**	781.69	843.25	765.00***	38.25	843.25	0.00	0.00%
DDP Houston	761.26	821.21	745.00***	37.25	821.21	0.00	0.00%

\*EUR.USD (London close) = 1.0812; \*\*USD.EUR (US close) = NA. \*\*\*the primary assessments and have not been converted

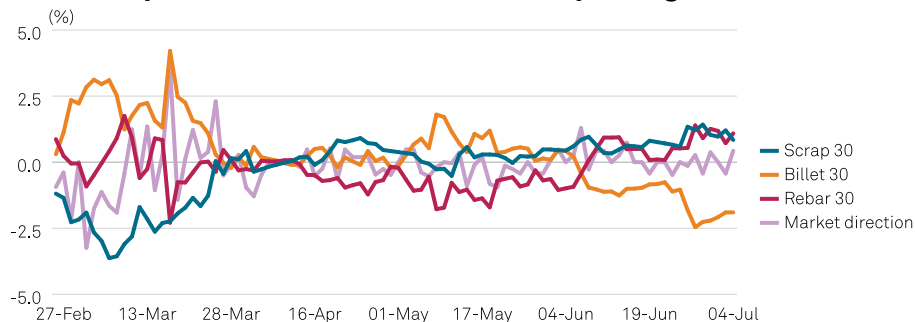
Please note: All Platts and TSI CIF and CFR prices (US, Europe, Southern Europe, Persian Gulf and Turkey) represent freely traded values. This means they do not reflect any restrictions or duties as a result of trade cases. For detailed specifics, The Platts Weekly Trade Case Status report can be found on the last pages of this issue.

## Platts Turkey ARC Steel Tracker, July 4, 2024

	Scrap		Billet		Rebar	
vs 30-day	0.84%	(\$3.29)	-1.90%	(-\$9.79)	1.09%	(\$6.27)
vs 60-day	1.41%	(\$5.50)	-2.27%	(-\$11.71)	0.91%	(\$5.26)
<b>Market Direction:</b>	<b>0.43%</b>	<b>(\$2.50)</b>	<b>Industry Composite Index:</b>		<b>94.82</b>	

Price moves relative to each commodity measured vs 30-day and 60-day moving averages.

## Platts Turkey ARC steel tracker based on 30-day averages



Platts Turkey ARC is a relative strength indicator for Platts Turkey Rebar FOB, Platts Black Sea Billet CFR Turkey basis and Benchmark TSI Scrap CFR prices\*. The daily index for each commodity shows the degree the price is over or below the average of price relationships with the others for the past 30 or 60 days, with 0 as equilibrium. Indices provide trading price signals for the commodity or for the wider complex, and potential changes in demand and supply for the steel industry. Historic 30-day and 60-day basis data through 2012 is available.

Source: S&P Global Commodity Insights \*effective March 1, 2016

## Weekly Ferroalloy Prices

### Nickel Pig Iron (NPI)

	\$/mtu	change/date assessed
NPI FOB Indonesia	117.000	-1.500

### Ferrochrome

	cts/lb	change/date assessed
Charge Chrome 48-52% in-warehouse US	144.000 / 145.000	06-26-24 / 06-26-24
65% High Carbon in-warehouse US	195.000 / 205.000	06-26-24 / 06-26-24
Low Carbon 0.05% in-warehouse US	340.000 / 345.000	06-26-24 / 06-26-24
Low Carbon 0.10% in-warehouse US	295.000 / 300.000	06-26-24 / 06-26-24
Low Carbon 0.15% in-warehouse US	250.000 / 280.000	06-26-24 / 06-26-24
Charge Chrome 52% DDP NWE	110.000 / 120.000	06-26-24 / 06-26-24
65% 6-8% High-Carbon DDP NWE	180.000 / 200.000	06-26-24 / 06-26-24
Low-Carbon 0.10% C, 65-70% Cr DDP NWE	290.000	06-26-24
Low-Carbon 0.10% C, 60-64.99% Cr DDP NWE	249.000	06-26-24
Charge Chrome 48-52% CIF China	99.500 / 101.000	06-26-24 / 06-26-24
58-60% High Carbon CIF China	99.500 / 101.000	06-26-24 / 06-26-24
60-65% Spot CIF Japan	103.000 / 105.000	06-26-24 / 1.000

### Ferromanganese

	\$/gt	change/date assessed
High Carbon 76% in-warehouse US	1550.000 / 1600.000	06-26-24 / 06-26-24
	Eur/mt	change/date assessed
High Carbon 76% DDP NWE	1310.000 / 1400.000	-40.000 / -75.000
	cts/lb	change/date assessed
Medium Carbon 85% Mn in-warehouse US	117.000 / 120.000	06-26-24 / 06-26-24

### Ferromolybdenum

	\$/lb	change/date assessed
MW US FeMo	25.000 / 25.300	0.500 / 0.600
	\$/kg	change/date assessed
MW Europe 65% Ferromolybdenum	52.940 / 53.380	-1.860 / -2.470
60% FeMo FOB China	53.200 / 54.600	-3.350 / -3.300
60% FeMo CIF Asia	53.300 / 53.900	-0.700 / -1.100

### Ferrosilicon

	cts/lb	change/date assessed
75% Si in-warehouse US	130.000 / 140.000	06-26-24 / 06-26-24
	\$/mt	change/date assessed
75% Si CIF Japan	1270.000 / 1310.000	-20.000 / 06-26-24
	\$/mt	change/date assessed
75% Si FOB China	1255.000 / 1295.000	-20.000 / 06-26-24
	Eur/mt	change/date assessed
75% Std DDP NWE	1400.000 / 1460.000	-150.000 / -140.000

### Ferrovanadium

	\$/lb	change/date assessed
Free Market V205	9.000 / 10.000	06-27-24 / 06-27-24
US Ferrovanadium	12.750 / 13.000	06-27-24 / 06-27-24
	\$/kg	change/date assessed
Europe Ferrovanadium	27.000 / 27.700	-0.250 / -0.300

### Manganese

	\$/mt	change/date assessed
Electrolytic 99.7% FOB China	1900.000 / 1900.000	-100.000 / -100.000

### Manganese ore

	\$/dmtu	change/date assessed
44% Manganese Ore CIF Tianjin	8.260	0.030
36% Manganese Ore CIF Tianjin	5.800	-0.500
Iron Differential per 1% (\> 40% Mn Ore)	0.050	0.030
Silica Differential per 1% (\> 40% Mn Ore)	-0.080	06-28-24

### Molybdenum

	\$/lb	change/date assessed
MW Dealer Oxide	22.650 / 22.830	-0.670 / -0.880

### Silicomanganese

	cts/lb	change/date assessed
65% Mn in-warehouse US	69.000 / 71.000	06-26-24 / 06-26-24
	\$/mt	change/date assessed
65% Mn CIF Japan	1150.000 / 1180.000	-20.000 / -30.000
	Eur/mt	change/date assessed
65:16 DDP NWE	1275.000 / 1325.000	06-26-24 / 06-26-24

Same-date references indicate there was no price change.

## Monthly average steel prices: June 2024

	Unit	Monthly average	Last month	% change	2024 high	2024 low
<b>Hot-rolled coil</b>						
Ex-works, Ruhr	Eur/mt	631.75	633.57	-0.29	735.00	631.75
Carbon-accounted Ex-works, Ruhr	Eur/mt	756.75	765.24	-1.11	858.10	756.19
CIF Antwerp	Eur/mt	605.50	607.86	-0.39	665.91	592.14
DDP NWE	(Accessible to subscribers at sbb.com)					
FOB Black Sea	\$/mt	555.00	563.00	-1.42	590.00	555.00
Ex-works, Indiana	\$/st	713.42	783.18	-8.91	1093.33	713.42
DDP Houston	\$/st	673.16	734.55	-8.36	850.00	673.16
FOB China	\$/mt	517.89	531.05	-2.48	559.64	517.89
<b>Cold-rolled coil</b>						
Ex-works, Ruhr	Eur/mt	718.50	723.33	-0.67	835.68	716.19
CIF Antwerp	Eur/mt	689.00	680.95	1.18	758.18	675.33
DDP NWE	(Accessible to SBB Briefing subscribers at sbb.com)					
FOB Black Sea	\$/mt	680.00	702.00	-3.13	720.00	680.00
Ex-works, Indiana	\$/st	990.00	1091.82	-9.33	1327.14	990.00
DDP Houston	\$/st	953.68	958.18	-0.47	958.18	940.00
<b>Plate</b>						
Ex-works, Ruhr	Eur/mt	730.00	747.20	-2.30	832.50	730.00
Platts TSI Plate delivered US Midwest	\$/st	1090.53	1186.36	-8.08	1467.62	1090.53
DDP Houston	\$/st	991.05	1033.18	-4.08	1157.14	991.05
<b>Reinforcing bar</b>						
Ex-works, Northwest Europe	Eur/mt	607.50	595.00	2.10	635.00	595.00
FOB Turkey	\$/mt	577.00	579.88	-0.50	609.23	577.00
Ex-works, US Southeast	\$/st	765.00	793.00	-3.53	876.25	765.00
DDP Houston	\$/st	747.50	760.00	-1.64	797.50	747.50
FOB China	\$/mt	516.42	529.05	-2.39	563.75	516.42
<b>Billet</b>						
FOB Black Sea	\$/mt	495.63	499.88	-0.85	514.29	495.63

## Monthly average raw materials prices: June 2024

	Unit	Monthly average	Last month	% change	2024 high	2024 low
<b>Ferrous scrap</b>						
HMS FOB Rotterdam	\$/mt	354.28	348.73	1.59	385.61	347.63
HMS 75:25 CFR Turkey	\$/mt	376.23	371.43	1.29	411.19	371.43
A3, FOB Black Sea	\$/mt	361.30	361.98	-0.19	396.02	361.05
HMS 80:20 CFR Turkey	\$/mt	384.99	380.90	1.07	421.19	380.90
Shredded del Midwest US	\$/lt	379.21	397.73	-4.66	458.33	379.21
Shredded FOB East Coast	\$/mt	379.49	376.88	0.69	412.73	376.88
HMS FOB East Coast	\$/mt	359.49	356.88	0.73	392.73	356.88
<b>Iron ore</b>						
IODEX: Iron ore fines 62% Fe CFR North China	\$/dmt	106.51	117.52	-9.37	135.13	106.51
65% Fe CFR North China	\$/dmt	122.03	132.66	-8.01	146.82	121.94
58% Fe CFR North China	\$/dmt	90.03	99.86	-9.84	120.46	90.03
Per 1% Fe differential (Range 60-63.5% Fe)	\$/dmt	1.76	1.95	-9.74	2.23	1.76
<b>Metallurgical coal</b>						
Premium Low Vol FOB Australia	\$/mt	249.41	239.39	4.19	332.10	238.82
Hard coking coal 64% CSR FOB Australia	\$/mt	217.47	205.36	5.90	272.43	200.55