

SBB STEEL MARKETS DAILY

Volume 11 / Issue 126 / June 29, 2017

Seaborne iron ore pricing charts further gains

Singapore—The seaborne iron ore market continued to firm Thursday, as stronger steel performance ushered in more buying interest among Chinese end-users.

S&P Global Platts assessed the 62% Fe Iron Ore Index (IODEX) at \$64.30/dry mt CFR North China Thursday, up \$1.30/dmt day on day. The front-month July IODEX swap was up \$1.15/dmt over the same period at \$64.15/dmt Thursday.

Buying interest for steel feedstock was heating up Thursday on stronger steel performance, and restocking activities continued in China.

The physical price of Tangshan steel square billet, a barometer of steel performance in China, was up a further Yuan 40/mt on day at Yuan 3,340/mt (\$491.61/mt) ex-stock Tangshan Thursday.

"The market is swarmed with buyers," a Chinese trader said.

The same Chinese trader added that supply of prompt-arrival cargoes was tight, especially for July. Several sources said supply of Newman fines at northern China ports had thinned out, and mills were looking to secure Pilbara Blend fines as a productive feedstock to maintain productivity and steel output.

"There appears to be less Newman available, and mills are looking to get other medium-grade fines instead. Traders know this and are holding offers high," a Hebei-based mill source said.

Re-selling of contracted Newman tons from mills was heard to have slowed, and mills were keeping those cargoes for their own blast furnaces, sources said. This resulted in the recent strong demand for medium-grade fines in both the seaborne and port stock markets, pushing up tradeable levels.

[\(continued on page 2\)](#)

COKING COAL MARKET

Active China met coal market pushes up delivered prices

Singapore—The Asia-Pacific spot metallurgical coal market saw Chinese buyers procuring imported materials Thursday, in light of still-competitive pricing compared to domestic coals.

S&P Global Platts assessed Premium Low Vol FOB steady at \$147/mt Thursday, while delivered to China prices saw a \$2.50/mt uptick to \$158/mt CFR.

The Chinese market was the most active, with three new spot trades done — two for premium coals and one for PCI.

In the premium coal segment, there was a spot trade done Thursday for a half-Capesize vessel of Australian Premium Low-Vol HCC with 71-73% CSR at \$158-\$158.25/mt CFR China. This was for a mid-to-end-August laycan material.

The second trade was done Wednesday

[\(continued on page 3\)](#)

PLATTS RAW MATERIAL ASSESSMENTS, JUNE 29

IODEX Iron ore fines 62% Fe (\$/dmt)

	Close/Midpoint	Change	% Chg
CFR North China	63.80-64.80 64.30	1.30	2.06

Please see Platts complete iron price/netbacks table, p.3

Coking coal, premium low vol (\$/mt)

FOB Australia	147.00 147.00	0.00	0.00
CFR China	158.00 158.00	2.50	1.61

Please see full metallurgical coal price/freight table, p.4

Ferrous scrap

HMS CFR Turkey, \$/mt	289.00-291.00 290.00	0.00	0.00
HMS FOB Rotterdam, \$/mt	264.00-265.00 264.50	0.00	0.00
A3, FOB Black Sea, \$/mt	265.00-266.00 265.50	0.00	0.00
Shredded del Midwest US, \$/lt	290.00-300.00 295.00	0.00	0.00
Shredded FOB East Coast, \$/mt	272.00-275.00 273.50	7.00	2.63
HMS del dock East Coast, \$/lt	190.00-240.00 215.00	0.00	0.00
HMS FAS US West Coast, \$/mt	229.00-231.00 230.00	0.00	0.00

TSI RAW MATERIAL INDICES, JUNE 29, 2017

Iron ore fines 62% Fe

	Frequency	Change	% Chg
Chinese imports (CFR North China port), \$/dmt	62.90 Daily	1.40	2.28

Please see TSI's complete iron ore price table, p.2

Coking coal

Premium hard, Australian exports (FOB port), \$/mt	147.10 Daily	-0.30	-0.20
Premium JM25, Chinese imports (CFR port), \$/mt	153.70 Daily	-1.10	-0.71

Ferrous scrap

HMS 1&2 80:20, Turkish imports (CFR port), \$/mt	290.00 Daily	3.00	1.05
Shredded, US domestic (del Midwest mill)*, \$/lt	296.00 Weekly (Fri)	0.00	0.00
Shredded, Indian imports (CFR port)*, \$/mt	292.00 Weekly (Fri)	0.00	0.00

* Latest index is for week beginning June 19, 2017.



THE STEEL INDEX

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Seaborne iron ore pricing charts further gains ... from page 1

But another mill source in central China said restocking may slow soon, as many end-users had completed their restocking when the price was on an uptrend earlier this week.

"I heard that average ore inventories among the mills have reached 25 days now, up from the 22 days earlier this week; there is little room for iron ore to move up," the central China mill source said.

Intensifying demand was also attributed to strong steel prices, and the expansion of any authorized blast furnace capacity, sources said.

"Steel production is expanding very rapidly, if there's any capacity left to start up, they will," an eastern China trader said. If steel supply subsequently overshoots, then margins will start to narrow in the second half of the year, the trader added.

HOLIDAY NOTICE: US INDEPENDENCE DAY

All S&P Global Platts offices in the US will be closed Monday, July 3 and Tuesday, July 4 in observance of the Independence Day holiday. There will be no US scrap or steel price assessments on both days, and the Steel Price Report will not be published. All TSI US indices will be published in Steel Markets Daily on July 3 and 4.

TSI DAILY IRON ORE PRICE INDICES

TSI DAILY IRON ORE INDICES, JUNE 29, 2017

	\$/dmt	Change	% Chg	Low*	High*
62% Fe fines, 3.5% Al, CFR Tianjin port	62.90	1.40	2.28	53.00	94.50
58% Fe fines, 1.5% Al, CFR Qingdao port	45.50	0.70	1.56	40.20	77.70
62% Fe fines, 2% Al, CFR Qingdao port	61.70	1.40	2.32	52.90	94.90
63.5/63% Fe fines, 3.5% Al, CFR Qingdao port	64.10	1.40	2.23	54.20	96.10
65% Fe fines, 1% Al, CFR Qingdao port	79.20	1.00	1.28	57.20	107.10

* Past 12 months

PER 1% Fe DIFFERENTIALS, \$/dmt

	\$/dmt	Change
Range: 61-64% Fe	1.10	0.00
Range: 56-59% Fe	1.00	0.00

FOB NETBACK PER ROUTE / BASIS TSI 62% FE, 3.5% AI FINES

Origin	Vessel Type	FOB (\$/dmt)	Change	% Chg
W.Australia	Capesize	58.20	1.30	2.28
India	Supramax	54.70	1.13	2.11
Brazil	Capesize	50.90	0.70	1.39

ROLLING AVERAGES, \$/dmt

	5-day	Monthly	Quarterly
62% Fe fines, 3.5% Al, CFR Tianjin port	59.00	55.69	61.97
58% Fe fines, 1.5% Al, CFR Qingdao port	44.18	42.27	46.38
62% Fe fines, 2% Al, CFR Qingdao port	57.80	55.34	62.01
63.5/63% Fe fines, 3.5% Al, CFR Qingdao port	60.20	56.89	63.25
65% Fe fines, 1% Al, CFR Qingdao port	75.62	71.15	75.47

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After market close, Brazilian miner Vale sold 160,000 mt of Carajas fines at \$79.30/dmt CFR Qingdao, final loading date June 17 from Ponta da Madeira to Qingdao. The transaction was done after 5:30 pm Singapore time (0930 GMT).

Expected quality was: 65.87% Fe, 1.54% silica O2, 1.32% alumina, 0.053% phosphorus, 8.2% moisture, 2.31% loss-on-ignition, and 0.190% manganese, according to sources earlier notified by the miner.

The spread between the Platts 65% Fe iron ore assessment and IODEX narrowed to \$14.50/dmt Thursday, from \$14.90/dmt a day ago.

BHP Billiton sold a 110,000 mt cargo of 60.8% Fe Mining Area C via bilateral negotiation at \$58.01/dmt CFR Qingdao, loading over July 18-27. The transaction was reported after the market closed at 5:30 pm (0930 GMT) Thursday.

Iron ore futures traded on the Dalian Commodity Exchange strengthened Thursday, with the most liquid September contract last trading at Yuan 477/dmt (\$70.21/dmt), up 19.50/mt day on day, and settling at Yuan 471/dmt, up Yuan 14.50/dmt over the same period.

Steel rebar futures pushed upward, with the most actively traded October contract on the Shanghai Futures Exchange last traded at Yuan 3,297/dmt (\$485.28/dmt), up Yuan 18/mt day on day, and last settled at Yuan 3,291/mt, up Yuan 33/mt over the same period.

The recent gain in iron ore price has led to a 10 cent/dmt increase in the differential per 1% Fe, for cargoes within the range of 60-63.5% Fe content, at \$1.15/dmt Thursday.

— *Melvin Yeo and Sui Ling Phang*

COKING COAL MARKET

[...from page 1](#)

for a Panamax-size vessel of Australian Premium Low-Vol HCC with 67-69% CSR, but with relatively low vitrinite content at \$148/mt CFR China. This was for an end-July laycan material, done at the same price as a similar cargo reported Wednesday.

All the end-users who accounted for the purchases indicated that though spot import prices have seen an increase, they were still cheaper than Chinese domestic-equivalent materials. One of them indicated that July laycans had good demand, as spot supply was relatively limited.

"It [Imports] are cheaper than domestic [coals]," another end-user said.

There was also increasing talk that the combination of import restrictions for grade II ports, Chinese miners cutting coal production and the uptick in coke prices suggested that, at least in the short term, there would not be any price decline, which could explain why import interests were still strong.

The confluence of these factors was also responsible for the sudden surge in coking coal futures prices on the Dalian Commodity

PLATTS DAILY IRON ORE PRICE ASSESSMENTS

PLATTS DAILY IRON ORE ASSESSMENTS, JUNE 29

	\$/dmt	Midpoint	Change	% Chg
IODEX 62% Fe CFR North China	63.80-64.80	64.30	1.30	2.06
65% Fe CFR North China	78.30-79.30	78.80	0.90	1.16
58% Fe low Al CFR North China	53.00-54.00	53.50	0.90	1.71
58% Fe* CFR North China	39.25-40.25	39.75	0.90	2.32

*Al = 4.0% max

PER 1% DIFFERENTIALS (Range 60-63.5% Fe), \$/dmt

	Within Min-Max	\$/dmt	Change
Per 1% Fe	60-63.5% Fe	1.15	0.10
Per 1% Alumina	1-2.5% Al ₂ O ₃	1.90	0.00
Per 1% Silica	4.5-6.5% SiO ₂	1.90	0.00
	6.5-9% SiO ₂	4.80	0.00
Per 0.01% Phosphorus	0.09-0.12% P	0.50	0.00

PLATTS WEEKLY IRON ORE LUMP PREMIUM SPOT ASSESSMENT, JUNE 28

	\$/dmtu	Midpoint	Change
Spot lump premium assessment	0.1995-0.2005	0.2000	0.0040

PELLET PREMIUMS

	\$/dmt	Change
Weekly CFR China 65% Fe spot assessment*	28.00	-2.00

*assessed June 28

Estimated contract provisional pricing

Atlantic Blast Furnace 65% Fe (Jun)	45.00	0.00
Direct Reduction 67.5% (Jun)	54.50	0.00

FOB NETBACKS PER ROUTE / BASIS IODEX 62% Fe

Route	Vessel Type	Freight rate (\$/wmt)	Moisture (%)	IODEX (\$/dmt)
Australia	Capesize	5.15	8.03	58.70
India West	Panamax	7.75	8.11	55.87
India West	Handymax	9.00	8.11	54.51
India East	Handymax	9.50	8.00	53.97
Brazil	Capesize	12.00	9.00	51.11
NW Europe (CFR)	Capesize	5.35	9.00	56.99
South Africa	Capesize	9.00	3.00	55.02

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.

FREIGHT DIFFERENTIALS TO MAJOR IMPORT PORTS, \$/wmt

From Qingdao on a Free Out basis

To North China: Caofeidian, Tianjin & Xingang	0.15
To East China: Beilun	-0.25
To South China: Zhanjiang & Fangcheng	-0.30

ROLLING MONTHLY AVERAGE, \$/dmt

IODEX 62% Fe	56.91
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WEEKLY MANGANESE ORE (\$/dmtu)

	\$/dmtu	Weekly change	Assessed
44% Manganese Ore CIF Tianjin	6.18	-0.02	23-Jun-17
37% Manganese Ore CIF Tianjin	5.23	-0.02	23-Jun-17

Exchange, which saw prices surge by 8%, sources said.

Meanwhile, there was an on-the-water cargo of Australian Semi-Premium HCC with 66-69% CSR offered at \$153-\$155/mt CFR China.

In the second-tier coal market, a sell-side source indicated he would seek to raise his offer to \$148/mt CFR China, up \$2-\$3/mt from a previous offer, due to improved market sentiment. This was for a Rangal HCC with 57-59% CSR with below-8% ash for a July-laycan material.

Another offer for the same brand of material was available on flat-to-1% premium over Platts HCC 64 CFR China, also for July laycan.

Participants saw the price spread for such a coal with Australian Rangal 60-63% CSR, also with below-8% ash, at a discount of \$1-\$3/mt.

Meanwhile, there was spot availability for a Capesize of Australian 55-57% CSR with 10-11% ash for end-August laycan. The material was heard indicatively offered at around \$130/mt FOB Australia.

The PCI market saw a spot trade done on Thursday for 80,000 mt of Australian 13-14% VM and 9-10% ash material at \$102.50-\$103/mt FOB Australia, with a mid-August laycan.

Ample supply of spot PCI was said to be a reason why PCI prices were weak, unlike the other metallurgical coal segments, a market source said.

Meanwhile, in the international market, sources said there was little or muted demand outside China, with most watching the Chinese market for trade activity.

In India, several buyers said there was limited demand at present, with the monsoon season ongoing and the GST ruling due to take effect next week. "I don't see an ex-China market. It is a CFR China market now; prices will follow China demand," said an Indian steelmaker, adding he does not require coals now.

He said while there may be some short-term uncertainty from buyers with regard to the GST ruling effect next week, this was not expected to have much impact on raw material procurement. "This only affects the downstream — it's not an impediment to me," he said.

"If anyone buys now it is likely they will wait until after the GST ruling to kick in to see if there are any effects," said an end-user.

Another Asian steel mill buyer said he was not looking for coals now, having procured enough earlier.

An international trader source said they had received inquiries from overseas markets such as India, but said he had not heard firm interest.

In the export coke market, a trader source said there was procurement interest stirring in India and Europe. "Now when buyers hear that the prices are going up, they are scurrying to buy," he said, adding that he saw tradeable value of 65%/62% CSR coke at no less than \$270/mt FOB China.

— *Edwin Yeo and Elizabeth Low*

PLATTS DAILY METALLURGICAL COAL ASSESSMENTS, JUNE 29

Asia-Pacific coking coal (\$/mt)

	FOB Australia	CFR China	CFR India	Australia	Change China	India
HCC Peak Downs Region	148.00	159.50	158.90	0.00	2.50	0.10
Premium Low Vol	147.00	158.00	157.90	0.00	2.50	0.10
HCC 64 Mid Vol	135.80	145.25	146.70	0.15	0.25	0.25
Low Vol PCI	102.80	112.25	113.70	-1.10	-1.00	-1.00
Mid Tier PCI	100.80	110.25	111.70	-1.10	-1.00	-1.00
Semi Soft	92.80	102.25	103.70	0.15	0.25	0.25

Atlantic coking coal (\$/mt)

	FOB US East Coast	Change	VM	Ash	S
Low Vol HCC	144.50	0.00	19%	8%	0.80%
High Vol A	148.50	0.00	32%	7%	0.85%
High Vol B	131.00	0.00	34%	8%	0.95%

	CFR NW Europe	Change	VM	Ash	S
Premium Low Vol NetForward	155.05	0.10	21.5%	9.3%	0.50%

Detailed methodology and specifications are found here:

<http://platts.com/IM/Platts.Content/MethodologyReferences/MethodologySpecs/metcoalmethod.pdf>

Dry bulk freight assessments

Route	Vessel Class	Freight rate (\$/mt)	Change
Australia-China	Capesize	6.45	0.20
Australia-Rotterdam	Capesize	8.05	0.10
Australia-China	Panamax	9.45	0.10
Australia-India	Panamax	10.90	0.10
USEC-India	Panamax	20.75	0.00
USEC-Rotterdam	Panamax	9.25	0.00
USEC-Brazil	Panamax	8.00	0.00

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

PCC Met (Platts China Coal – Metallurgical) (Yuan/mt)*

	Ex-washplant	Free-on -Rail	DDP Tangshan	CFR China equiv. (\$/mt)
PCC Met Shanxi Premium Low Vol	1210	1245	1440	164.70
PCC Met Shanxi High Sulfur Premium Low Vol	965	1000	1195	
PCC Met North China Fat Coal	—	—	1330	
PCC Met Shanxi PCI	715	750	950	
PCC Met Shandong Semi Soft	850	870	—	
PCC Met Rail Freight Shanxi – Tangshan	220			
PCC Met Truck Freight Shanxi – Tangshan	230			

*weekly (assessed June 28)

North China prompt port stock prices

	Ex-stock Jingtang (Yuan/mt, incl VAT)	CFR Jingtang equivalent (\$/mt)**
Premium Low Vol*	1270.00	155.31
HCC 64 Mid Vol*	1150.00	140.28

*weekly (assessed June 23), 20-day delivery from date. **ex-stock price, net of port charges, import tax and VAT

Source: Platts

The assessed price of HCC Peak Downs® originates with Platts and is based on price information for a range of HCCs with a CSR> 67% normalized to the standard of HCC Peak Downs® (CSR 74%). Peak Downs® is a registered trade mark of BM Alliance Coal Operations Pty Limited "BMA". This price assessment is not affiliated with or sponsored by BMA in any way.

METALLURGICAL COKE

Seaborne

	%CSR	\$/mt	Change	% Chg
FOB North China	66/65	271.50	5.00	1.88
FOB North China	62	268.00	5.00	1.90
CFR India	62	279.50	5.00	1.82

Domestic

		Yuan/mt		
DDP North China (weekly)	62	1810.00	50.00	2.84
		\$/mt		
FOB North China equivalent (DDP weekly)	62	273.12	8.37	3.16

SCRAP MARKET

Export spike firms US ferrous scrap suppliers' July stance

Pittsburgh—The steady rise in US bulk scrap export sales to Turkey over the second-half of June has put the US scrap outlook on firmer footing in a US domestic market preparing to break for an extended holiday weekend.

Since the conclusion of the June scrap buy week, US bulk sales to Turkey have trended from \$274/mt CFR HMS 80:20 basis on June 7, to \$277/mt on June 14, \$281/mt on June 22 and this week a US East Coast exporter sold at \$290/mt CFR Turkey.

Based on inland freight from the East Coast to the Midwest, one supplier believed coastal shredders would have to achieve \$300-\$305/lt delivered mill to warrant selling shredded scrap into the domestic market.

"These mills are already paying \$295 or less," he said. "I don't think the East Coast shredders are going to be offering and selling the scrap like they have been doing for months now, into the Ohio Valley and Indiana. Shred may be everywhere, but if you were previously relying on shredded scrap from the East Coast, you are not going to get it."

He added that shred has a "slim-to-none" chance of moving higher in July.

The rise in export prices has reduced the likelihood of a falling market in July that had been previously forecast by market sources. Mill cancellations for June scrap had yet to be heard on a widespread basis and some mills were in the market on Thursday seeking to secure deals with scrap suppliers on a pricing-to-be-determined basis.

"It is demand driven, there are regional hot spots and weak spots too," one supplier said. "Overall it is stable."

Significant shortages in railcar availability are further complicating matters and multiple dealers are reporting falling well short on their June shipments because of lack of railcars.

"The mindset is for a sideways trade, especially now with these new, higher export sales," another supplier said. "Demand across the country should remain relatively stable from June, which is a good thing."

Prime scrap prices have remained about \$70/lt above shredded scrap prices since March, a spread that had been expected to contract during the first half of the year. The spread expanded in June and there remains a possibility for a further expansion in July.

"Primes could definitely go up," a scrap dealer said. "Melt shops in the US have probably done as many adjustments as they can to absorb all the shred. Shred flows are good, even with price drops."

With the Fourth of July Independence Day holiday falling on Tuesday, most market sources agree discussions for July scrap will begin July 5 and conclude over July 6-7.

PLATTS CHINA PLV, MET COKE PRICE DIFFERENTIALS

Price spreads	\$/mt
Import-Shanxi Premium Low Vol CFR China	-9.20
Import-port stock Premium Low Vol CFR China	-0.56
62% CSR coke export-domestic FOB North China	-5.12

COKING COAL SWAPS ASSESSMENT, JUNE 29

	\$/mt	Change	% Chg
Platts Premium Low Vol FOB Australia			
Jul 17	151.000	0.00	0.00
Aug 17	157.000	6.00	3.97
Sep 17	157.000	6.00	3.97
Q3 2017	155.000	4.00	2.65
Q4 2017	152.500	4.00	2.69
Q1 2018	147.000	3.00	2.08
2018	147.000	3.00	2.08

IODEX 62% Fe CFR NORTH CHINA OTC SWAPS ASSESSMENT, JUNE 29

	\$/dmt	Change	% Chg	switch TSI 62
Jun 17	NA	NA	NA	NA
Jul 17	64.150	1.150	1.83	1.000
Aug 17	62.900	1.000	1.62	1.000
Sep 17	62.000	0.900	1.47	1.000
Q3 2017	63.000	1.000	1.61	1.000
Q4 2017	60.250	0.600	1.01	1.000
Q1 2018	58.700	0.450	0.77	1.000
Calendar 2018	57.250	0.400	0.70	1.000

Detailed methodology and specifications are found here: www.platts.com/IM/Platts.Content/MethodologyReferences/MethodologySpecs/ironore.pdf

PENALTIES & PREMIA: DIFFERENTIALS (\$/mt)

	Within Min-Max	% of Premium Low Vol FOB Australia assessment price	Net value (\$/mt)
Per 1% CSR	60-71%	0.50%	0.74
Per 1% VM (air dried)	18-27%	0.50%	0.74
Per 1% TM (as received)	8-11%	1.00%	1.47
Per 1% Ash (air dried)	7-10.5%	1.50%	2.21
Per 0.1% S (air dried)	0.3-1%	1.00%	1.47

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%	0.72
	40-49%	0.40%	0.58
Per 0.1% S	0.70-1.05%	0.75%	1.08
	1.06-1.25%	1.00%	1.45
Per 1% TM (as received)	6.0-11.0%	1.00%	1.45
Per 1% Ash	5.0-10.0%	1.75%	2.53

"Seems like primes will be tight and shred is oversupplied," a broker said. "It should be interesting next week, I don't really see the market moving for July."

— *Nicholas Tolomeo*

Baltic sales show Turkish ferrous scrap imports stable

London—Turkish ferrous scrap pricing moved sideways Thursday, as the trading level was reaffirmed by Baltic producers.

S&P Global Platts assessed HMS I/II 80:20 at \$290/mt on Thursday, stable from Wednesday.

A Baltic cargo was sold into Iskenderun, containing 27,000 mt of 80:20 at \$290/mt and 8,000 mt of bonus material at \$300/mt. The cargo was set for August shipment, according to a source close to the transaction.

Also included in Thursday's assessment was a cargo booked late Wednesday at \$290/mt ex-Baltic. This was reported by Platts on Wednesday, but it was discovered after the

4:30 pm assessment close.

Increases in the scrap market were driven by limited availability, stronger domestic rebar prices and strong Chinese steel/iron ore pricing, according to a Turkish steelmaker.

Domestic rebar sales were now at \$465/mt ex-works, according to a Turkish steel trader, who also said the domestic market was driving scrap increases.

"Sales will now be at slightly higher prices, maybe \$295/mt," he said.

Exporters saw an increase in the cards, as a European seller said he had received bids at \$290/mt on Thursday, but he had declined.

— [Simon Price](#)

IRON ORE MARKET

Capesize freight rates stabilize amid slack fixing activity

Singapore—Capesize freight rates in the Asia-Pacific and Atlantic regions were mostly rangebound Thursday.

On the Western Australia-Qingdao route, Classic Maritime was heard to have fixed a Capesize vessel from west coast Australia to Qingdao for July 13-15 laycan at \$5.45/wmt basis their terms.

Rio Tinto was heard seeking a Capesize vessel from Dampier to Qingdao for July 13-15 laycan, bidding at \$5/wmt against offers seen at \$5.10/wmt. It was later heard to have fixed a Capesize vessel at \$5/wmt, but details could not be verified.

The freight rate for a Capesize vessel to move iron ore from Port Hedland in Western Australia to Qingdao was assessed at \$5.15/wmt Thursday, down 10 cents from Wednesday.

Hyundai Glovis was heard seeking a Capesize vessel on a time charter trip for delivery at Far East and redelivery at Singapore-Japan range for early July loading dates.

Vale was heard to have fixed a RWE Capesize vessel from Teluk Rubiah to Qingdao for July 8-9 laycan at \$3.80-\$3.85/wmt, but further details could not be confirmed. In the Atlantic, RWE was heard to have fixed MV Prosper Sunwaito from Tubarao to Qingdao for July 20 onwards loading dates at around \$12.00/wmt.

The freight rate for a Capesize vessel to move iron ore from Tubarao to Qingdao was assessed at \$12/wmt Thursday, unchanged from Wednesday. From South Africa, no fresh cargoes or fixtures were heard reported. The freight rate for a Capesize vessel to move iron ore to Qingdao loading from Saldanha Bay was assessed at \$9/wmt Thursday, unchanged from Wednesday.

— [Staff](#)

SBB-SMD RAW MATERIALS REFERENCE PRICES

	\$/mt	Change	% Chg
Coke and coal			
Charcoal - Brazil domestic (Real/mt)^	490.00	0.00	0.00
Iron			
SGX 62% Fe Iron Ore cash-settled swaps (dry mt) - front month	61.85	2.28	3.83
Iron ore concentrate 66% Fe dry - China domestic (Yuan/mt)*	615.00	10.00	1.65
Atlantic Basin iron ore pellets*** FOB Basis (\$ cents/dmtu)	145.28	-14.39	-9.01
Pig iron - FOB - Black sea export*	330.00	0.00	0.00
Pig iron - FOB Ponta da Madeira - Brazil export**	360.00	0.00	0.00
HBI - Venezuela export**	195.00	-15.00	-7.14

*Weekly ^Fortnightly **Monthly ***Reflects estimated monthly price term contract delivery

SBB-SMD FERROUS SCRAP REFERENCE PRICES

	Price (£/mt)	Change	% Chg
Scrap, Europe/Turkey			
OA (plate & structural) - UK domestic, delivered*	191.50	27.00	16.41
(\$/mt)			
Shredded - delivered - N. Europe domestic, delivered	287.05	8.51	3.06
Shredded - delivered - S. Europe domestic, delivered*	285.63	5.78	2.07
Scrap, Asia*			
(\$/mt)			
H2 - del Okayama - Tokyo Steel purchase price, at works gate	221.01	-21.70	-8.94
H2 - del Utsunomiya - Tokyo Steel purchase price, at works gate	221.01	-17.20	-7.22
Heavy - Shanghai - China domestic	221.10	-20.45	-8.47
HMS 1/2 80:20 CFR - East Asia import*	277.50	4.00	1.46
Shredded Scrap CFR India*	295.00	0.00	0.00
Shindachi Bara - del Okayama - Tokyo Steel purchase (list) price	239.05	-21.64	-8.30
Shindachi Bara - del Utsunomiya -Tokyo Steel purchase (list) price	234.54	-17.16	-6.82
Shredded scrap A (auto) - del Okayama - Tokyo Steel purchase (list) price	225.52	-21.68	-8.77
Shredded scrap A (auto) - del Utsunomiya - Tokyo Steel purchase (list) price	225.52	-17.19	-7.08
H2 FOB Japan (Yen/mt)*	26250.00	0.00	0.00
Scrap, Americas			
(\$/lt)			
#1 Busheling - N. America domestic, del, Midwest US*	370.00	0.00	0.00
HMS 1/2 - N. America domestic, del Midwest US*	275.00	0.00	0.00
Plate & Structural - N. America domestic, del Midwest US*	295.00	0.00	0.00
(Real/mt)			
HMS 1/2 - Brazil S.E. domestic*	440.00	0.00	0.00
Clean Steel Scrap - Brazil S.E. domestic, delivered*	450.00	0.00	0.00
Turnings - Brazil S.E. domestic, delivered*	335.00	0.00	0.00

Prices monthly unless otherwise noted. *Weekly

TSI FERROUS SCRAP INDICES

	Price (\$/mt)	Change	% Chg
Turkish imports			
HMS 1 & 2 80:20, deep-sea (CFR Iskenderun port)	290.00	3.00	1.05
Shredded, deep-sea (CFR Iskenderun port)*	281.00	3.00	1.08
Plate and Structural, deep-sea (CFR Iskenderun port)*	286.00	3.00	1.06
A3, short-sea (CFR Marmara port)*	266.00	3.00	1.14
US domestic			
(\$/lt)			
Shredded, US domestic (del Midwest mill)*	296.00	0.00	0.00
Shredded, US domestic monthly 10 day avg. (del Midwest mill)**	296.00	-13.00	-4.21
Taiwanese imports			
(\$/mt)			
HMS 1 & 2 80:20, containerized (CFR Taiwanese port)*	249.00	-1.00	-0.40
Indian imports			
(\$/mt)			
Shredded, containerized (CFR West Coast Indian port)*	292.00	0.00	0.00

*Weekly price, latest index is for week beginning June 19, 2017

**Monthly price, latest index for June, published June 12, 2017

FERROALLOYS MARKET

Molybdenum prices continue to slide

London—Molybdenum prices continued to slip Thursday on powder business in Asia and consumer tenders in Europe.

Oxide powder sales were reported in Busan at \$7.20/lb, \$7.25/lb and \$7.30/lb, and \$7.30/lb was reported in the US. A briquettes tender in Italy had offers at \$7.45/lb, while a consumer was said to have bought ferromolybdenum at \$18.10/kg. Market participants said offers may have been made for 63% minimum ferromolybdenum.

Market participants said offers in Europe were heard at \$7.40/lb and \$7.30/lb, but producers were said to be short of offers. "The best offer I had was \$7.30," one European trader said.

Others said Europe was very quiet and there was no demand for powder. A second European trader said he was not offering in the market, but was also not receiving any inquiries — only talk of where prices could be.

"It's a conflicted market. Lots of people are talking too much," a second European trader said. In Asia, one Chinese trader source said he was expecting prices to move up and was considering buying oxide powder. Others were less optimistic. A second Chinese trader said: "The market is quiet and I'm not going to offer now. Will wait till it is clearer."

The Platts daily dealer oxide assessment was at \$7.20-\$7.35/lb from \$7.25-\$7.35/lb previously. The daily European ferromolybdenum assessment was also lower at \$18.20-\$18.50/kg from \$18.50-\$18.70/kg.

European ferromolybdenum sales were reported at \$18.40/kg and \$18.50/kg for 10 mt lots. Firm offers were heard at \$18.20/kg, which many said was too low.

— *Jitendra Gill and Hongmei Li in Singapore*

Spot ferrosilicon offers rise on depleting Chinese stocks

Singapore—Spot offers for 75% Si ferrosilicon rose this week, as Chinese offers rose on stable Chinese domestic demand which has depleted stocks and reduced availability, industry sources said Thursday.

The Chinese yuan had strengthened against the dollar this week, giving FOB China offers a lift, the sources added.

The dollar was trading at Yuan 6.794 Thursday, compared with Yuan 6.8197 last Thursday.

S&P Global Platts raised its Chinese 75% Si ferrosilicon price assessment to \$1,130-\$1,170/mt FOB China Thursday, up from \$1,120-\$1,160/mt last week.

Platts assessed Japanese spot ferrosilicon CIF price at \$1,200-\$1,230/mt CIF Japan, up from \$1,130-\$1,170/mt CIF Japan last week.

ASSESSMENT RATIONALES

Hard Coking Coal (64 Mid Vol) FOB Australia Assessment Rationale: Platts assessed HCC 64 Mid Vol up 15 cents to \$145.25/mt FOB Australia Thursday. The assessment was calculated after accounting Panamax freight from HCC 64 Mid Vol CFR China, which was up 25 cents to \$145/mt. Panamax freight was assessed up \$0.10/mt to \$9.45/mt. The highest bid was for a Rangal HCC with 60%-63% CSR at \$145/mt CFR China. This was for a coal assessed at parity to Platts HCC 64 Mid Vol CFR China. No data was excluded from the assessment.

The above rationale applies to Platts HCC 64 Mid Vol FOB Australia assessment, with the associated data code: HCCA000

Hard Coking Coal (Premium Low Vol) FOB Australia Assessment Rationale: Platts assessed Premium Low-Vol HCC flat at \$147/mt FOB Australia Thursday. The lowest offer heard was at \$153/mt FOB Australia for Australian Premium Low-Vol HCC with 67%-69% CSR, 23%-24% VM. This was for a coal assessed at a \$2.50/mt discount to Platts PLV FOB Australia. The highest bid was at \$146/mt for an Australian Premium Low Vol HCC with 71%-73% CSR, assessed at parity to Platts PLV FOB Australia. No data was excluded from this assessment.

The above rationale applies to Platts premium low vol FOB Australia assessment, with the associated data code: PLVHA00

Iron Ore 62% Fe CFR North China (Platts IODEX) Assessment Rationale: S&P Global Platts assessed the 62% Fe Iron Ore Index at \$64.30/dmt CFR North China Thursday, up \$1.30/dmt from a day ago, based on a Pilbara Blend trade that proved prices had risen from a day ago. Rio Tinto sold a 61% Fe Australian Pilbara Blend fines cargo at \$62.81/dmt CFR Qingdao, loading over July 23-August 1, for 170,000 mt. Taking into account iron content, impurity adjustments and the 10 cents premium PB fines currently commands over other brands, the trade normalized to \$64.31/dmt on IODEX specifications. A 60.80% Fe Australian Mining Area C (MAC) fines firm offer was heard at \$59/dmt CFR North China on COREX, loading over July 26-August 4, for 110,000 mt, according to sources with access to the platform. Taking into account iron content, impurity adjustments and a \$4.08/dmt discount to other medium grade brands, the offer normalized to \$64.72/dmt on IODEX specifications. The MAC fines offer normalized to higher than the PB trade on an IODEX basis. The flat physical structure was maintained from a day ago. No market data was excluded from the June 29 assessment.

The above rationale applies to Platts 62% Fe IODEX, with the associated market data code: IODBZ00

Turkish Ferrous Scrap Assessment Rationale: S&P Global Platts assessed Turkish imports of premium heavy melting scrap I/I (80:20) at \$290/mt CFR Thursday, stable from Wednesday. A Baltic merchant sold a cargo to an Iskenderun EAF-based producer, containing 27,000 mt of 80:20 at \$290/mt CFR and 8,000 mt of P&S at \$300/mt CFR. This was confirmed by a source close to the deal as for August shipment. A second August shipment trade was confirmed Wednesday evening. This cargo was sold by another Baltic merchant to another Iskenderun steelmaker, containing 19,000 mt of 80:20 at \$290/mt CFR, 3,500 mt of shred at \$295/mt CFR and 3,500 mt of bonus at \$300/mt CFR. An Asian trader said this put the market firmly at \$290/mt, while a Turkish trader said the market had reached \$290/mt CFR and would increase soon. According to a European merchant, bids of \$290/mt CFR had been made on Thursday, but he rejected them. A Turkish producer believed market fundamentals supported scrap at \$290/mt. No data was excluded from the assessment.

The above rationale applies to Platts assessment of premium HMS I/I (80:20) imported into Turkey, with the associated market data code: FETKD00

"FOB offers are up this week. I'm offering at \$1,170/mt FOB, up from \$1,160/mt last week," a northwest China-based trader said. "The supply is still tight as plants' stocks remain low. Ex-work offers are steady at Yuan 5,600-5,700/mt (\$826-\$841/mt) and delivered to Tianjin port offers are also steady around Yuan 6,000/mt. However, the yuan is up, lifting the FOB offer."

Chinese ferrosilicon exports are subject to a 20% export tax.

Another northwest China-based trader kept his offers steady at \$1,150/mt FOB, while a northwest China-based producer, who produces for his own consumption, said FOB offers should be higher this week due to the stronger yuan, despite steady ex-works offers

around Yuan 5,800/mt.

A southeast Asia trader and a South Korean trader also heard supply was generally tight in the market. The South Korean said mainstream market offers were around \$1,170/mt FOB.

Japan's electric arc furnace steelmakers agreed with suppliers to set July or July-September purchase prices at Yen 131-132/kg delivered, which comes to around \$1,180-\$1,200/mt CIF, the traders said.

Russian and Malaysian offers were not heard in the spot market.

"I am seeing \$1,200/mt CIF Japan as a tradeable level," said a Japanese producer source who was not offering spot.

— *Alvin Yee with Mayumi Watanabe in Tokyo*

OTHER NEWS

Arvedi told to cut Trieste pig iron production due to dust

London—The regional authority of Friuli Venezia Giulia in northeast Italy has told Arvedi to reduce production at its sole blast furnace steel mill in Trieste due to high dust levels, an official notice dated Wednesday said.

It said the region took the decision because its analysis showed dust levels exceeding the limit set by the pre-authorization environmental act, signed by the Italian government. Arvedi did not immediately comment on the matter when contacted.

Arvedi has to limit monthly continuous casting of pig iron to a maximum of 290 units as well as the overall production of pig iron at 34,000 mt/month, according to the note seen by Platts. As a result, the facility will reduce its coke consumption. Arvedi relies mainly on scrap and metallics.

According to Platts sources, Arvedi in Trieste currently produces around 42,000-43,000 mt/month of pig iron from 350 continuous casting units. Arvedi has to notify the local authorities within five days from the act signed by the region that it has limited production as requested.

Arvedi bought the Servola mill in Trieste from Lucchini in 2014. Overall, Arvedi is targeting production of 4.8 million mt of finished steel, after a new electric arc furnace was installed at its Cremona headquarters at the end of April. The company had steel production of just over 4.3 million mt last year.

Its new EAF will be fed with pig iron produced in Servola.

— [Annalisa Villa](#)

ASIA

Moly price impact mixed on Luming's month-long shutdown

Singapore—China's molybdenum market was divided Thursday over the impact of Yichun Luming Mining's month-long shutdown on domestic molybdenum prices.

Some Chinese market participants said the impact would be minimal, as Chinese stainless producers have stocked up for the next two months, while others said it would result in supply tightness in July and pressure prices higher.

Yichun Luming Mining, a key molybdenum concentrate producer with a 30% domestic market share in northeast China's Heilongjiang province, shut its concentrating and processing facilities Wednesday for month-long maintenance, a company official confirmed.

"The maintenance was planned earlier

PLATTS STEEL INDUSTRY ASSESSMENTS, JUNE 29

		Close/Midpoint	Change	% Chg
Asia				
Hot-rolled coil				
	\$/mt			
SS400 FOB China	460.00-463.00	461.50	2.50	0.54
SAE1006 Premium	10.00	10.00	0.00	0.00
Reinforcing bar				
	\$/mt			
FOB China	445.00-446.00	445.50	0.00	0.00
Europe				
Hot-rolled coil				
	Eur/mt			
Ex-works, Ruhr	485.00-495.00	490.00	0.00	0.00
CIF Antwerp	455.00-460.00	457.50	0.00	0.00
	\$/mt			
FOB Black Sea	445.00-455.00	450.00	0.00	0.00
Plate				
	Eur/mt			
Ex-works, Ruhr*	555.00-560.00	557.50	0.00	0.00
CIF Antwerp*	505.00-510.00	507.50	-15.00	-2.87
*weekly (assessed June 23)				
Reinforcing bar				
	Eur/mt			
Ex-works, NW Eur	416.00-426.00	421.00	0.00	0.00
	\$/mt			
FOB basis Turkey	428.00-432.00	430.00	0.00	0.00
Billet				
	\$/mt			
FOB Black Sea	402.00	402.00	1.00	0.25
North America				
Hot-rolled coil				
	\$/st			
Ex-works, Indiana	600.00-620.00	610.00	5.00	0.83
CIF, Houston	540.00-550.00	545.00	0.00	0.00
Plate				
	\$/st			
Ex-works, US SE	700.00-720.00	710.00	0.00	0.00
CIF, Houston	580.00-600.00	590.00	0.00	0.00
Reinforcing bar				
	\$/st			
Ex-works, US SE	515.00-540.00	527.50	0.00	0.00
CIF, Houston	478.00-487.00	482.50	0.00	0.00

EUROPE AND US COLD-ROLLED COIL ASSESSMENTS, JUNE 29

	Eur/mt	Close/Midpoint	Change	% Chg
Ex-works, Ruhr	585.00-595.00	590.00	0.00	0.00
CIF Antwerp	550.00-560.00	555.00	0.00	0.00
	\$/mt			
FOB Black Sea	495.00-505.00	500.00	0.00	0.00
	\$/st			
Ex-works, Indiana	790.00-800.00	795.00	0.00	0.00
CIF, Houston	620.00-640.00	630.00	0.00	0.00

this year and no deliveries of previously signed contracts will be affected," the official said.

He denied market talk that the shutdown was due to a fatal accident at a mine associated with the facilities.

Sources in China's domestic market also claimed routine maintenance at a processing plant should not take more than two weeks.

Yichun Luming had been operating at its full processing capacity of 50,000 mt/day, or 15 million mt/year, prior to the shutdown.

News of the shutdown could spur an immediate rise in China's domestic

ferromolybdenum prices, market sources agreed, but the longer term impact on the domestic market was less clear.

One Chinese trader reported selling 20 mt of ferromoly at Yuan 77,500/mt (\$11,394/mt) in the spot market Thursday, up from Yuan 76,000/mt Tuesday.

June demand strong

However, China's domestic ferromolybdenum price had already been rebounding over the past two weeks, after remaining low throughout most of May and

June. It has risen Yuan 3,000-4,000/mt over the past two weeks, to Yuan 75,000/mt Thursday, as Chinese stainless producers returned to the market and procured a total of over 8,000 mt via auctions.

As a result, Chinese stainless producers' June procurement to date has been far higher than the 3,000-4,000 mt seen for April and May, and higher than their average monthly consumption of 5,000-6,000 mt, market sources said.

Opinion was divided over whether Luming's shutdown would push China's domestic moly prices even higher in coming weeks.

"Chinese stainless producers still have the power, as they can adjust their procurement quantities or halt buying for a while if the price goes up too fast and too high, and it seems that they have been stocking up for July and even August," a moly trader in southwest China said.

However a Beijing-based trader disagreed, saying: "I do not think Luming will be able

to deliver all its contract quantities of concentrates on time in July or even in August.

"This will force ferromoly smelters to look for raw materials elsewhere, thus causing supply tightness not only in China, but also in the global market, thus supporting moly prices," he said.

No reaction in Europe

The European market saw no immediate reaction to the news of the Luming shutdown.

PLATTS DAILY ASIA PACIFIC METALLURGICAL COAL RELATIVITIES - JUNE 29, 2017

	CSR	VM ad	TM ar	Ash ad	S ad	P ad	Fluidity ddpm	Vit %	June 29 CFR China \$/mt	Spread vs PLV	Spread vs HCC 64
Peak Downs	74	20.50	9.50	10.50	0.60	0.03	400	71	159.50*	100.95%	
*Peak Downs FOB Australia (China netback) after accounting for Haypoint-Qingdao Panamax freight = \$150.05/mt											
Saraji	72	18.50	10.00	10.50	0.60	0.03	160	66	158.00	100.00%	
Premium Low Vol	71	21.50	9.70	9.30	0.50	0.045	500	65	158.00**	100.00%	
**Premium Low Vol FOB Australia (China netback) after accounting for Haypoint-Qingdao Panamax freight = \$148.55/mt											
German Creek	70	19.00	10.50	9.50	0.54	0.06	180	70	156.50	99.05%	
Illawarra	73	23.50	10.00	9.50	0.45	0.06	2000	58	155.25	98.26%	
Moranbah North	68	23.30	10.00	8.50	0.50	0.04	1800	58	155.00	98.10%	
Oaky Creek	67	24.50	10.00	9.50	0.60	0.07	4000	80	155.00	98.10%	
Goonyella	68	23.40	10.00	8.90	0.52	0.03	1100	62	155.00	98.10%	
Goonyella C	70	23.50	10.00	9.80	0.55	0.04	1200	62	153.25	96.99%	
Peak Downs North	68	22.80	10.50	9.80	0.51	0.05	900	63	153.00	96.84%	105.34%
Standard	70	22.50	9.00	9.50	0.45	0.06	150	53	152.75	96.68%	105.16%
Premium	70	25.50	9.00	8.80	0.50	0.07	300	56	152.75	96.68%	105.16%
Hail Creek	69	20.50	10.00	10.00	0.30	0.07	300	54	150.50	95.25%	
HCC 64 Mid Vol	64	25.50	9.50	9.00	0.60	0.05	1700	55	145.25	91.93%	100.00%
Mavis Downs	63	22.00	10.00	8.00	0.35	0.05	75		145.25		100.00%
Lake Vermont HCC	62	21.50	11.00	7.50	0.44	0.07	120	50	145.25		100.00%
Carborough Downs	58	22.50	11.00	8.00	0.35	0.04	30	44	143.00		98.45%
Middlemount Coking	57	19.00	10.00	10.00	0.50	0.045	50		136.25		93.80%
Poitrel Semi Hard	45	24.00	12.00	8.00	0.43	0.05	300	54	134.25		92.43%

June 29 freight rates. Australia to China: Panamax = \$9.45/mt Capesize = \$6.45/mt

Notes: ad = air-dried; ar = as received; CSR = coke strength after reaction; ddpm = dial divisions per minute

The Platts Metallurgical Coal Relativities CFR China assessments do not reflect any restrictions or import duties, including duty rebates applied to coals under different import regimes, which may affect the transacted price of the commodity. CFR China assessments are based on pricing information before any additional, if any, import tariffs are imposed such as a 3% import tax on Canadian, Russian and US coals. The definition of CFR is based on International Chamber of Commerce Incoterms® 2010.

A detailed explanation of the Platts Metallurgical Coal Relativities can be found here: <http://www.platts.com/IM/Platts.Content/MethodologyReferences/MethodologySpecs/metcoalmethod.pdf>

For further information about this data please contact cokingcoal@platts.com

Source: Platts

PLATTS WEEKLY METALLURGICAL COAL RELATIVITIES TABLE JUNE 23, 2017

	CSR	VM d	TM ar	Ash d	S d	P d	Fluidity ddpm	Vit %	June 23, FOB Hampton Roads	Spread vs US LV
Oak Grove	70.50	21.75	8.00	9.30	0.56		900	65.20	150.00	104.90%
Blue Creek No. 7	71.00	19.85	7.00	8.92	0.72	0.03	1113	69.60	150.00	104.90%
Blue Creek No. 4	63.00	25.75	9.75	9.75	0.80	0.04	10000	69.00	146.50	102.45%
Beckley	62.00	16.75	7.50	7.00	0.82		50	68.60	144.00	100.70%
Low Vol FOB USEC*	58.00	19.38	8.00	8.16	0.82				143.00	100.00%
Windber	51.20	16.50	8.00	7.00	1.00		25		137.50	96.15%
Buchanan	40.00	18.68	7.00	5.26	0.73		100		139.50	97.55%
Pinnacle	43.00	15.80	8.00	7.00	1.00	0.014	7	68.00	134.00	93.71%

June 23 Panamax freight rates. Hampton Roads to Rotterdam = \$9.25/mt, Hampton Roads to Brazil = \$8.00/mt, Mobile to Rotterdam = \$12.50/mt.

d = dry; ar = as received; CSR = coke strength after reaction; ddpm = dial divisions per minute. *assumes inherent moisture of 2% for ad/d conversion.

For further information about this data please contact cokingcoal@platts.com

Source: Platts

The S&P Global Platts daily dealer oxide assessment fell to \$7.25-\$7.45/lb Wednesday from \$7.35-\$7.45/lb a day earlier and the European ferromolybdenum assessment fell to \$18.50-\$18.70/kg from \$18.65-\$18.80/kg over the same period.

"Europe has abundant moly oxide and ferromoly supplies due to its large import quantity of ferromoly from China over March-May, so there is little concern over supply constraints there," a trader in northwest China said.

China's ferromoly exports hit a record 2,047 mt in April, the highest in S&P Global Platts database that dates back to June 2009, of which the Netherlands bought 482 mt and Belgium 240 mt, China Customs data showed.

— *Hongmei Li*

MARKETPLACE

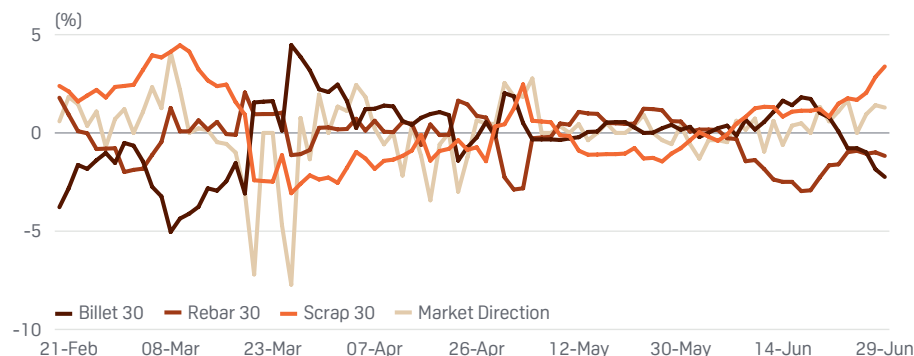
- Iron ore: 62% Fe Brazilian SFNG — Trade heard offered at IODEX 62% minus \$20/dmt CFR Qingdao July 1-31 average pricing by bilateral negotiation reported on June 29
- Iron ore: 60.8% Fe Australian Mining Area C (MAC) Fines — Sell tender reported on June 29, 110,000 mt offered by BHP Billiton; co-loaded with 90,000 mt of 57.20% Fe Australian Yandi Fines on June 29, by bilateral negotiation, loading July 18-27 from Port Hedland to Qingdao, heard offered privately to some customers. Option to purchase as separate parcels
- Iron ore: 61.5% Fe Australian Pilbara Blend Fines — 60.8% Fe Australian Mining Area C (MAC) Fines spread tradeable value reported at \$20/dmt FOT Caofeidian on June 29
- Iron ore: 61% Fe Australian Pilbara Blend Fines — Trade reported done at \$62.81/dmt CFR Qingdao on June 29, by e-Tender, sold by Rio Tinto, loading July 23-August 1 to Qingdao, 170,000 mt
- Iron ore: 65% Fe Brazilian Carajas — Trade reported done at \$79.30/dmt CFR China on June 29, on globalORE, sold by Vale, final loading on June 17 from Ponta da Madeira to Qingdao, 160,000 mt, expected quality 65.87% Fe, 1.54% SiO₂, 1.32% Al₂O₃, 0.053% P, 8.2% Moisture, 2.31% LOI, 0.190% Mn, according to sources earlier notified by the miner
- Met coal: Australian Premium Low-Vol — 71-73% CSR, 18-19% air dried VM, 10-11% air dried ash, trade confirmed done on June 29 at \$158-\$158.25/mt CFR China, August 15-24 laycan, 80,000 mt on Capesize
- Met coal: Australian Premium Low-Vol — 67-70% CSR, 20-21% air dried VM, 9-10% air dried ash, trade confirmed done on June 29 at \$148/mt CFR China, end-July laycan, 75,000 mt on Panamax
- Met coal: Australian Premium Low-Vol — 73-75% CSR, 20-21% air dried VM, 10-11%

PLATTS TURKEY ARC STEEL TRACKER, JUNE 29, 2017

	Scrap		Billet		Rebar	
vs 30-day	3.38%	(\$9.81)	-2.24%	(-\$9.28)	-1.17%	(-\$5.04)
vs 60-day	3.52%	(\$10.22)	-2.00%	(-\$8.29)	-1.48%	(-\$6.35)
Market Direction:	1.29%	(\$4.00)	Industry Composite Index:		72.59	

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: Platts *effective March 1, 2016

SCRAP: IRON ORE RATIOS

	Ratio	Previous ratio
HMS I/II 80:20 CFR Turkey: TSI 62% iron ore CFR North China	4.61	4.67
US shredded delivered Midwest: TSI 62% iron ore CFR North China	4.62	4.72

SUBSCRIBER NOTE: PLATTS TO DISCONTINUE IODEX FOB INDIA HANDYMAX NETBACKS

Following a period of industry feedback, S&P Global Platts will discontinue iron ore west coast and east coast India IODEX FOB netback assessments based on Handymax freight rates (Codes: IONBW00, IONBE00, IONBW03, IONBE03) and simultaneously launch 58% Fe FOB netbacks based on Supramax freight rates for west coast India iron ore, effective September 4, 2017.

Charterers have preferred to move iron ore from west coast India to China on larger vessels, such as Supramaxes, resulting in a prolonged absence of spot market activity on the smaller Handymax vessel class.

Platts will be launching FOB netbacks based on Platts assessed Supramax freight rates to move 50,000 mt (plus/minus 10%) iron ore loading from westcoast India, basis Mormugao port in Goa (Code: IOWIC00), for delivery to Qingdao, China.

India's iron ore from Goa has made a consistent re-appearance in the export market following the removal of duties on low grade iron ore of below 58% Fe content in 2016. As a result of India's current 30% export duty on iron ore with 58% and above Fe content, the majority of the iron ore exported has been sub 58% Fe and not in the medium grade range of 60-63.5% Fe. This west coast India FOB netback will therefore be based on Platts Iron ore fines 58% Fe CFR China (Code: IODFE00) assessment.

The Supramax 58% Fe FOB netback assessments will be calculated assuming a moisture level of 11% for iron ore cargoes loading from west coast India.

Platts will be discontinuing these Handymax IODEX FOB netback assessments and launching Supramax 58% Fe FOB with effect from September 4, 2017. Any further questions or feedback should be sent to IODEX@spglobal.com and 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 to the public upon request.

MARKETPLACE (CONTINUED)

air dried ash, tradeable value heard on June 29 at \$157/mt CFR China

- Met coal: Australian Premium Mid-Vol — 67-69% CSR, 23-24% air dried VM, 8-9% air dried ash, firm offer reported on June 29 at \$153/mt FOB Australia, July laycan, 80,000 mt on Panama
- Met coal: Rangel HCC — 61-63% CSR, 21-22% air dried VM, 7-8% air dried ash, indicative bid heard on June 29 at \$142-\$143/mt CFR China

(This is a sample of trade and market information gathered by Platts editors as they assessed the daily coking coal, steel, scrap and freight prices. They were first published on Platts Metals Alert earlier in the day as part of the market-testing process with market participants. For more related information about that process and our realtime news and price services, please request a trial to Platts Metals Alert or learn more about the product offering by visiting www.platts.com/Products/metalsalert)

SUBSCRIBER NOTE: PLATTS PROPOSES TO INCREASE FREQUENCY OF IRON ORE LUMP PREMIUM ASSESSMENTS TO DAILY

S&P Global Platts proposes to increase the frequency of Platts iron ore spot lump premium assessment 62.5% Fe CFR China (Code: IOCLP00) to a daily basis from the current weekly assessment published on Wednesdays, effective August 1, 2017.

Platts has received regular informal feedback from market participants on this subject, and seeks further market feedback on this subject by June 30, 2017.

Spot liquidity in the iron ore lump market has increased since the start of the year, and Platts has observed that the lump premium market can show marked movement on a daily basis. The increase in assessment frequency is proposed to fully reflect this increase in spot market liquidity.

In addition, Platts clarifies that the iron ore lump premium assessment would be assessed as a premium over the average of Platts IODEX assessment of the month which lies at the middle of Platts 2-8 week delivery period, or 35 days forward from the date of publication, also known as the Mid-Window Month.

For all lump premium indications over a base month other than the Mid-Window Month, Platts would normalize to the Mid-Window Month using the iron ore fines derivatives forward curve.

This is to ensure that the underlying structure of the iron ore fines base is taken into account when assessing the lump premium, and to compare all lump premium indications against the same base.

Please send any feedback or questions by June 30, 2017, to IODEX@spglobal.com and pricemethodology@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 to the public upon request.

PLATTS STEEL ASSESSMENTS CURRENCY AND UNIT COMPARISONS, JUNE 29

	Eur/mt	\$/mt	\$/st	\$/CWT	Prior assessment \$/mt	\$ change	% change
Hot-rolled coil							
Ex-works, Ruhr*	490.00***	559.83	507.88	25.40	556.40	3.43	0.62%
FOB Black Sea*	393.87	450.00***	408.24	20.42	450.00	0.00	0.00%
CIF Antwerp*	457.50***	522.69	474.18	23.72	519.49	3.20	0.62%
Ex-works, Indiana**	587.81	672.40	610.00***	30.50	666.89	5.51	0.83%
CIF, US Gulf states, basis Houston**	525.18	600.75	545.00***	27.25	600.75	0.00	0.00%
Cold-rolled coil							
Ex-works, Ruhr*	590.00***	674.08	611.53	30.58	669.95	4.13	0.62%
FOB Black Sea*	437.64	500.00***	453.60	22.69	500.00	0.00	0.00%
CIF Antwerp*	555.00***	634.09	575.25	28.77	630.20	3.89	0.62%
Ex-works, Indiana**	766.08	876.32	795.00***	39.75	876.32	0.00	0.00%
CIF, US Gulf states, basis Houston**	607.08	694.44	630.00***	31.50	694.44	0.00	0.00%
Plate							
Ex-works, US Southeast**	684.18	782.63	710.00***	35.50	782.63	0.00	0.00%
CIF, US Gulf states, basis Houston**	568.54	650.35	590.00***	29.50	650.35	0.00	0.00%
Reinforcing bar							
Ex-works, Northwest Europe*	421.00***	480.99	436.35	21.82	478.05	2.94	0.61%
East Mediterranean, basis Turkey*	376.37	430.00***	390.10	19.51	430.00	0.00	0.00%
Ex-works, US Southeast**	508.31	581.46	527.50***	26.38	581.46	0.00	0.00%
CIF, US Gulf states, basis Houston**	464.95	531.86	482.50***	24.13	531.86	0.00	0.00%

*LN 16:30 Eur/\$ ex rate = 1.1425; **NY 16:30 \$/Eur ex rate = 0.8742. ***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.

TRADE CASE STATUS REPORT

Complainant	Duties	Product(s)	Origin(s)	Status/comments
North America				
US	AD	HRC	Australia, Brazil, Japan, Netherlands, Russia, South Korea, Turkey, UK	Final duties of 4.61-9.49% for South Korea, Netherlands 3.73%, Turkey 4.15-6.77%, Japan 4.99-7.51%, Australia 29.58%, Brazil 33.14-34.28% and UK 33.06%. Russian duties of 73.59-184.56% extended
US	CVD	HRC	Brazil, Korea, Turkey	Final duties applied at 3.89-58.68% for South Korea and 11% for Brazil. Negative determination made regarding Turkey
US	AD	CRC	Brazil, China, India, Japan, Russia, South Korea, UK	The trade commission found no injury from Russian imports. Final duties remain for China 265.79%, Japan 71.35%, Brazil 9.58-35.43%, S. Korea 6.32-34.33%, UK 5.4-25.56% and India 7.6%. Japanese light-gauge CRC duties preliminarily revoked.
US	CVD	CRC	Brazil, China, India, Korea, Russia	Final duties increased to 59.72% for S. Korea. Duties remain at 227.29% for China, Brazil 11.09-11.31%, India 10% and Russia 0.62-6.95%
US	CVD	CRC and galvanized sheet	Vietnam	Commerce has started inquiries on whether imports of CRC made from Chinese substrate are circumventing US antidumping and countervailing duty orders on China.
US	AD, CVD	Galvanized sheet	China	Commerce found a 199.43% dumping margin and a 39.05-256.44% range of subsidy rates
US	AD	Rebar	Japan, Mexico, Taiwan, Turkey	Final margins of 5.39-8.17% for Turkey, 206.43-209.46% for Japan, 0-0.56% for Mexico. Preliminary margins of 3.48-29.47% for Taiwan
US	CVD	Rebar	Turkey	Final subsidy for Habas adjusted to 15.99%. No enforceable CVD margins were found for other companies.
US	AD	Cut-to-length plate	Austria, Belgium, Brazil, China, France, Germany, Italy, Japan, South Korea, South Africa, Taiwan, Turkey	Final duties affirmed for Austria 53.72%, Belgium 5.4-51.78%, Brazil 74.52%, China 68.27%, France 6.15%-148.02%, Germany 5.52-22.9%, Italy 6.08-22.19%, Japan 14.79-48.67%, South Africa 87.72-94.14%, S. Korea 7.1%, Taiwan 3.62-75.42%, Turkey 42.02-50%
US	CVD	Cut-to-length plate	Brazil, China, South Korea	Final subsidy rates for China 251% and S. Korea 4.31%. ITC terminated the Brazilian subsidy investigation.
US	AD	Corrosion-resistant sheet	China, India, Italy, South Korea, Taiwan	Final AD duties of 199.43% for China; India 3.05-4.44%, Italy 12.63-92.12%, Korea 8.75-47.8% and Taiwan 3.77%
US	CVD	Corrosion-resistant sheet	China, India, Italy, South Korea, Taiwan	Final CVD margins of 39.05-256.44% for China; 8-29.46% for India; de minimis to 38.51% for Italy; de minimis to 1.19% for Korea (subject to review) and zero for Taiwan
US	CVD	Structural tube	Turkey	Commerce lowered margins to 9.87-15.08%
US	AD	Structural tube	Mexico, South Korea, Turkey	Final duties of 2.34-3.82% for Korea, 3.83-5.21% for Mexico and 14.48-17.73% for Turkey
US	AD, CVD	Welded stainless pressure pipe	India	Final determination of 0-12.66% dumping margin, with a 8.35-10.17% cash deposit. Final subsidy rates of 3.13-4.65%
US	AD, CVD	Circular welded carbon-quality steel pipe	Oman, Pakistan, United Arab Emirates	Final dumping margins formalized for Oman 7.24%, UAE 5.58-6.43% and Pakistan 11.8%. Pakistan CVD determination postponed
US	CVD	Seamless pipe	China	Duties extended for further five years. US Dept. of Commerce said early February that net subsidies of 13.66-56.67% would continue or recur if duties were terminated
US	AD, CVD	Stainless sheet and strip	China	Preliminary AD margins of 63.86% and 76.64%. CVD duties of 57.30-193.12%
US	AD	Stainless steel plate in coil	Belgium, South Africa, Taiwan	ITC determined that AD and CV duties will remain in place
US	AD, CVD	Stainless flats	Japan, South Africa, South Korea, Taiwan	In a November 2016 sunset review commerce determined imports would likely continue to be dumped or subsidized. S Korea received a subsidy rate of 1-4.64%
US	CVD	Stainless seamless pipe	India	Preliminary CVD duties of 2.96-6.21% applied to welded stainless pressure pipe suppliers
US	AD	Stainless steel wire	Japan, South Korea, Taiwan	Existing AD duties of 34% will remain after sunset review
US	AD	Wire rod	Mexico	In an administrative review of the October 1, 2013-September 30, 2014 period, Commerce cut dumping margins for Deacero to 1.54% and ArcelorMittal to 2.59%
US	AD	Wire rod	Belarus, Italy, Russia, S Africa, S Korea, Spain, Turkey, Ukraine, UAE, UK	Investigation launched in April 2017
US	CVD	Wire rod	Italy, Turkey	Investigation launched in April 2017
US	AD	Stainless steel wire rod	India	Dumping margins of 48.8% to remain for another five years, after May 2017 sunset review
US	AD	Circular welded pipe	China	Wheatland Tube has filed an allegation of duty evasion against Chinese producers. dumping margins of 69.20%-85.55% and subsidy rates of 29.62%-616.83% remain in effect.
US	AD	OCTG	South Korea	For the July 18, 2014-August 31, 2015 period of review, Commerce changed dumping margins to 2.76-24.92% from 3.8-8.04%
US	AD	OCTG	Vietnam	Final redetermination at a weighted-average dumping margin of 72.25%-111.47%.
US	AD, CVD	Stainless sheet and strip	China	Final AD margins of 63.86-76.64% with cash deposit of 45.26-58.04%. CVD of 75.60-190.70%
US	AD	Light rectangular tubing	Taiwan	Duties of 40.97% to be upheld for another five years
US	AD	Mechanical tube	China, Germany, Italy, India, South Korea, Switzerland	Preliminary determination of injury. Alleged dumping margins are 87.58-186.89% for China, 77.7-209.06% for Germany, 33.8% for India, 37.08-68.95% for Italy, 12-48% for South Korea, and 38.02-52.21% for Switzerland.
US	CVD	Mechanical tube	China, India	Commerce agreed to push back its preliminary ruling to no later than September 18. The decision was originally due July 13.
Canada	AD, CVD	Hot rolled plate	India, Russia	Countries found not to have dumped in January announcement
Canada	AD, CVD	Line pipes	China, Japan	Final dumping margin for China of 95% (subsidy rate of 30.3%) and Japan 22.1-95%
Canada	AD	HRC	Brazil, China, Ukraine	77% dumping margins extended for five years from August 2016
Canada	CVD	HRC	India	3,500 rupees/mt (\$52/mt) duty extended for five years from August 2016
Canada	AD	Rebar	Belarus, Hong Kong, Japan, Taiwan, Portugal, Spain	Final determinations affirmed at 37.5% for Belarus, Taiwan 0-108.5%, Hong Kong 54-108.5%, Portugal 2.4-108.5%, Spain 37-108.5%, Japan 108.5%
Canada	AD, CVD	Fabricated structural steel	China, South Korea, Spain	The Canada Border Services Agency (CBSA) found weighted average dumping margins of 9-45.8% for China, 1.9-45.8% for South Korea and 0-45.8% for Spain. CBSA set CVD of Yuan 152-11,656/mt for China

TRADE CASE STATUS REPORT

Complainant	Duties	Product(s)	Origin(s)	Status/comments
Mexico	AD	Wire rod	China	Definitive duty of 49 cents/kg
Mexico	AD	CR sheet	China	Duties (65.99-103.41%) imposed
Mexico	CVD	CR sheet	China	Duties of up to 103.42% on boron-added imports
Mexico	AD	Coated sheets	China, Taiwan	Definite antidumping duties of 22.22-76.33% for China and 22.26-52.57% for Taiwan
Mexico	AD	Ferromanganese	South Korea	Provisional duty of 35.64%
Mexico	CVD	HRC	Russia, Ukraine	Duties (21% for Russia and 25% for Ukraine) extended for further five years
Mexico	AD	Plate	Russia	Duty of 29.3% renewed for another five years
Mexico	AD	Seamless pipe	Japan	Existing duty of 99.9% renewed
Mexico	AD	Welded tube	China	Investigation launched in December 2016
Mexico	AD	Seamless tubes	India, South Korea, Spain, Ukraine	Investigation launched in December 2016
Mexico	AD	Seamless tubes	South Korea, Spain, India, Ukraine	Investigation launched in December 2016
South America				
Argentina	AD	Welded and seamless pipes	China	Investigation launched in December 2016
Colombia	AD	Wire rod	China	Provisional duties extended for two months in February
Chile	AD	Wire rod	All countries (China major importer) except Canada, Mexico, Peru and developing countries that account for no more than 3% of Chile's rod imports	CNDP extended provisional antidumping duties of 18.1% to 40.6%
Chile	AD	Rebar	Mexico	Definitive duty of 9.8%
Chile	AD	Steel bars	China	Investigation launched in February 2017
Peru	AD	Tubes	China	Duties imposed for three years from April 2015
Brazil	AD	Heavy plate	China	Duties of \$211.56/mt extended to chrome-added and titanium-added heavy plate.
Brazil	AD	HR bars	China	Investigation launched in January 2017
Brazil	AD	Rebar	Turkey	Case started in January 2016, no timeframe disclosed
Brazil	AD	Seamless pipes	China	Camex studying an extension of the \$743/mt duty
Brazil	AD	Steel wire, alloyed steel flat bar	China	The Ministry of Industry has set duties of \$199.19/mt-\$505.56/mt for imports of high-carbon steel wire and a duty of \$495.73/mt on Chinese imports of alloyed steel flat bar
Brazil	AD	Hot-rolled flat steel	China, Russia	Investigation launched in July 2016
Brazil	AD	Austenitic stainless steel tubes	Malaysia, Thailand, Vietnam	Investigation launched in May 2017
Europe & Turkey				
EU	AD	HR plate and seamless tubes	China	Final duties for heavy plate set at 65.1-73.7%
EU	AD	HRC	Brazil, Iran, Russia, Serbia, Ukraine	EC decided not to impose provisional duties on Brazil, Iran, Russia, Serbia and Ukraine. Final determination due in October 2017
EU	AD,CVD	HRC	China	AD & CVD total 18.1-35.9% for China
EU	AD	CRC	China, Russia	Definitive retroactive duties of 19.7-22.1% for China and 18.7-36.1% for Russia
EU	AD	Rebar	China, Belarus	Definitive duties of 18.4%-22.5% for China, with no retroactive duties. Provisional duty of 10.6% for Belarus
EU	AD	Grain-oriented electrical steel	China, Russia, South Korea, US	Definitive duties were set at 21.5-36.6% for China, Japan 35.9-39.0%, Korea 22.5%, Russia 21.6% and US 22.0%
EU	AD	Stainless CR	China, Taiwan	The Commission ends absorption investigation without adjusting duties imposed in August (China 24.3-25.2%, Taiwan 6.8%)
EU	AD	Butt-weld tube & pipe fittings	China	Duties in place since 1996 extended
EU	AD	GOES	China, Japan, Russia, South Korea, US	Definitive duties set at 21.5-36.6% for China, Japan 35.9-39.0%, S. Korea 22.5%, Russia 21.6%, and US 22%
EU	AD, CVD	Ductile cast iron pipe imports	India	Definitive AD duties of 0-14.1%. CVD of 9% for Electrosteel Castings Ltd, 8.7% on Jindal Saw Ltd and all other firms 9%
EU	AD	Seamless pipe	China	Final duties of 29.2%-54.9%
EU	AD	HDG	China	Investigation launched in December 2016
EU	AD	Stainless steel seamless pipe	China	Expiry review initiated for 48.3-71.9% AD duties
EU	AD	Iron castings	China, India	Investigation launched in December 2016
EU	CVD	Stainless steel seamless tubes	India	Investigation launched on whether Indian imports are Chinese origin tubes, which received AD duties in 2011.
EU	AD,CVD	Graphite electrodes	India	Following an expiry review, EU has reapplied definitive AD duties of 0-9.4% and CVD of 6.3-15.7%
Turkey	AD	Heavy plate	China	Investigation launched in December 2016
Turkey	AD, CVD	HRC	China, Russia, Ukraine	Petition filed in October 2016
Turkey	AD	Seamless pipe	China	Final dumping margin of \$100-120/mt
Turkey	AD	PPGI	China	Final dumping margin determined at 23.4%
Turkey	AD	Cast iron pipe imports	India, UAE	Investigation launched in August 2016
Turkey	AD	Rebar	All suppliers	Turkish economy minister announced that the 30% import duty is being reduced by "more than half".

TRADE CASE STATUS REPORT

Complainant	Duties	Product(s)	Origin(s)	Status/comments
Africa & Middle East				
Morocco	Safeguard duties	Rebar, wire rod	All imports, duties extended by three years from December	Duty in effect since 2013 is dirham 0.55/kilogram. Tonnage allowed in duty-free rises by 10% per year
Morocco	Safeguard duties	CRC, coated sheet	All imports, duties extended by four years from December	Duty rates are 22% for 2015, 20% for 2016, 18% for 2017 and 16% for 2018
Egypt	Safeguard duties	Rebar	All imports for three years from May 2015	Tariff of 8%
Egypt	AD	CRC	Belgium, China, Russia,	Investigation launched in October 2016
Egypt	AD	Rebar	China, Turkey, Ukraine	Temporary duties of 17% for China, 10-19% for Turkey and 15-27% for Ukraine
Iran	Import duties	Flats (except HRC 2mm), longs and billet	China, Russia, Turkey	Duties raised from 10-15%
Iran	Export duty	Iron ore & DRI	All suppliers	5% duty to be applied to exports, following government approval.
South Africa	Safeguard duties	HR coil & sheet	All suppliers	Government has notified WTO of intention to apply duty for three years from July
Asia				
Taiwan	AD	Hot-dip galvanized coil/sheet	China, South Korea	Final duties in the range of 4.22%-77.3%, with producers from South Korea hit with the heaviest penalty of 77.3%.
Taiwan	AD	Heavy plate	Brazil, China, India, Indonesia, South Korea, Ukraine	Final duties of 30.29-59.73% for China, Brazil 31.1%, India 25.85%, Indonesia 46.84%, South Korea 8.66-80.5% and Ukraine 26.57%
South Korea	AD	Stainless steel plate	Japan	The Korea Trade Commission has requested the Ministry of Trade extend 13.17% duty for three years
Thailand	AD	HRC	Brazil, Iran, Turkey	Final duties of 34.4% for Brazil, Iran 7.25-38.27% and Turkey 6.88-38.23%, effective for five years from May 16 2017
Thailand	AD	HDG coil/sheet	China, South Korea, Taiwan	Investigation launched in September 2016
Thailand	AD	Pickled and oiled HRC	South Korea	Investigation announced on February 4. Sahaviriya Steel Industries alleges a dumping margin of 22.11%
Thailand	AD	Al-Zn alloy coated sheet	Vietnam	Final duties of 6.20-40.49% levied
Thailand	AD	Painted HDG, Painted Al-Zn alloy steel	Vietnam	Final duties of 4.3-60.26% levied
Thailand	AD	Mild HRC, pickled coil & HR plate	China, Malaysia	Duties of 30.91% for China and 23.57-42.51% for Malaysia extended for another five years, effective June 23 2017
Thailand	AD	Welded pipe	China, South Korea	Temporary duties of 3.22-66.01% for China and 17.22-53.88% for Korea ended May 15 2017. Final determination expected in July
Thailand	AD	Wire rod	China	Final duties of 12.26-36.79%, effective from December 22 2016, for five year
Thailand	AD	HRC	14 countries including South Korea, Japan, India, Taiwan, Russia	AD duties of 3.45%-128.11% extended for five years from May 2015.
Thailand	AD	Stainless steel pipes	China, South Korea, Taiwan, Vietnam	Duties of 310.74% for Vietnam, South Korea 11.96%-51.53%, China 145.31% and Taiwan 2.38%-29.04%
Thailand	Safeguard duties	Alloy-added H-beam	All suppliers	Final duties will span two years, at an initial rate of 31.43% for the first year and 31.05% thereafter. 180 countries exempt
Malaysia	AD	HRC	China	Duties of 6.35-12.19% imposed in February 2015
Malaysia	AD	CRC	China, South Korea, Vietnam	Final duties of 3.78-23.78% for China, 3.78-21.64% South Korea and 3.06-13.68% Vietnam
Malaysia	Safeguard duties	HR plate	All suppliers	Safeguard duties extended for further three years in July 2016
Malaysia	Safeguard duties	Rebar, wire rod, deformed bar-in-coil	42 countries including China, Japan, US and EU countries	Rebar 13.42% in year one, down to 12.27 & 11.10% in years two & three; Wire rod & bar-in-coil 13.90% in year one, down to 12.90% & 11.90% in years two & three
Malaysia	Import duties	Rebar, wire rod	Importers	5% import tariff reinstated in June
Malaysia	AD	Color coated coil	China, Vietnam	Duties of 00.6% to 52.10% (all Chinese exporters) imposed in January
Malaysia	AD	CR stainless coil & sheet	China, South Korea, Taiwan, Thailand	Investigation launched May 2017
Vietnam	AD	CR plate	China, Taiwan, Indonesia, Malaysia	Duties imposed in September 2014
Vietnam	Safeguard duties	Color coated sheet	All importers	Investigation launched in July 2016
Vietnam	AD	HDG and aluminium/zinc-coated steel	China, South Korea	Final duties of 3.17-38.34% for China and 7.02-19% for S. Korea, for five years effective April 14
Vietnam	AD	HDG, coated sheet	China (including Hong Kong), South Korea	Temporary duties of 4.02-38% for China and 12-19% for South Korea applied in September
Vietnam	AD	Wide-flange beams	China	Provisional duties of 21.18-36.33% effective April 5
Indonesia	Import duties	All upstream steel products	Most favored Nations including India, South Korea, Japan, CIS, Latin America	HRC, CRC, plate & wire rod duties raised to 15%; Galv & coated sheet raised to 20%; rebar raised to 17.5%
Indonesia	AD	Color-coated sheets	China & Vietnam	Investigation launched
Indonesia	Safeguard duty	Aluminum/zinc-coated sheet (Galvalume)	All suppliers	Duties extend for three years. Initial rate of Rp 2,891,858/mt will fall to Rp 2,186,030/mt in year two and to Rp 1,480,202/mt in year three.
China	AD	Grain-oriented electrical steel	EU, Japan, South Korea	Provisional AD duties of 39-45.7% for Japan, 14.5-29.5% for South Korea and 46.3% for EU mills
China	Export duty	Billet	All suppliers	Duty is reduced to 15% from 20%, effective January 1 2017.
Japan	AD	Carbon steel butt welding parts	China, South Korea	Investigation launched in July 2016
India	AD	HR coil, sheets and plates	China, Japan, South Korea, Russia, Brazil, Indonesia	Final duties equivalent to the difference between the CFR Mumbai price and the reference price of \$478-489/mt on HRC and \$561/mt on HR sheets and plates

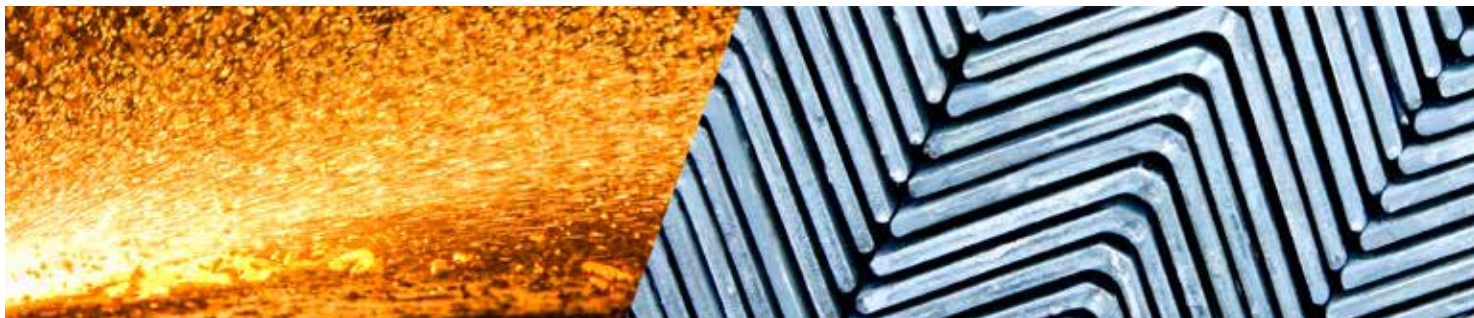
TRADE CASE STATUS REPORT

Complainant	Duties	Product(s)	Origin(s)	Status/comments
India	AD	Stainless CR	South Korea, Taiwan, Thailand, South Africa, US	Duties extended for further five years until 2020. Investigation into claims exporters are circumventing duties
India	CVD	HR, CR stainless flat products	China	Unfair trade investigation opened into Jan-Dec 2015 period
India	Minimum import price	66 steel grades including electrical steel, galvanized and coated product	All importers	Scheme extended until February 4 2017
India	AD	HRC, CRC	All importers	India has pushed the response deadline for it HRC & CRC AD investigations to June 20
India	AD	CRC	China, Japan, South Korea, Ukraine	Final duties equivalent to the difference between the CFR Mumbai price and the reference price of \$576/mt CFR Mumbai, effective for five years from August 17, 2016
India	AD	Seamless pipes and tubes	China	Duties of \$961.33-\$1,610.67/mt on popular grades of seamless tubular products imported from China.
India	AD	Bars and wire rods	China	Finance ministry imposed at minimum price on import of \$449-538/mt
India	AD	Alloy and non-alloy color-coated/pre-painted flats	China, EU	Investigation launched
India	AD	Metallurgical coke	Australia, China	Anti-dumping duties applied at \$25.20/metric ton for China and \$16.29/mt for Australia
India	Safeguard duties	Hot rolled sheet, plates	All importers	Duties applied at 10% s on imports of hot rolled sheets and plates of thickness 150mm or less and width 600mm and more, for 1 year
India	AD	Coated/pre-painted steel 6mm+	China, EU	Margins of 50-60% for China and 70-80% for EU
Pakistan	AD	CRC	China, Ukraine	Preliminary duties of 8-19% imposed on January 13, final ruling by June 13
Pakistan	AD	Wire rod	China	Investigation launched in October, preliminary determination by mid-April
Pakistan	AD	Billet	China	Duty maintained at 15%
Pakistan	AD	Rebar	China	Preliminary dumping margin of 52.52%
Pakistan	AD	CRC	China, Ukraine	Provisional duties of 13.17-19.04% on imports from thirteen companies based in China and Ukraine
Australia				
Australia	AD, CVD	Rebar	China	Preliminary dumping duties of 5-24% imposed ahead of final ruling in March, CVD probe to start
Australia	AD	Wire rod	China	Final AD duty on Hunan Valin Xiangtan Iron & Steel of 44.1%, Shagang rod 37.4%, and all other Chinese exporters 53.1%
Australia	AD	Rebar	Singapore, South Korea, Spain, Taiwan	Dumping duties of up to 14.3% imposed on the four countries in November
Australia	AD	Rebar	Spain	Review opened for the 3-8.2% dumping measures applied in 2015
Australia	AD	Chrome-plated bar	Italy, Romania	Romania receives definitive AD duties of 22.4-66.9%
Australia	AD	Hollow structural sections	India, Thailand, UAE	Duties of 5.7-29.7% for Thailand. Probe into India and UAE cancelled
Australia	AD	Wire rod	Indonesia, Taiwan	Duties of 10.1% on Indonesian exporters and 2.7% on Taiwanese exporters imposed in June 2015
Australia	AD	Quenched & tempered plate	Finland, Japan, Sweden	Duties imposed in November 2014
Australia	AD	ERW pipes	China, Malaysia, South Korea, Taiwan	Dumping duties imposed in 2012 continued (China also subject to CVD duties)
Australia	AD	HDG	China, Taiwan	Australian AD Commission initiated two reviews of duties in September
Australia	AD	HDG sheet/coil	India, Malaysia, Vietnam	Investigation launched in October 2016
Australia	AD	Alloy steel bar	China	Investigation launched in January 2017
Australia	AD	Steel wire rope	South Africa	Investigation launched in May 2017

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