

Pricing Notice: Resumption of UAE imported scrap price assessments

- ✓ In light of feedback received on refining its global ferrous scrap coverage, SteelMint has decided to resume its price assessments of UAE origin imported scrap price assessments for India. The price assessments were suspended since Apr'20 following announcement of export ban on ferrous scrap from UAE.
- ✓ Although the import volumes from UAE have come down significantly in CY20, SteelMint understands that there are still sizable amount of trades taking place for UAE origin scrap to India. Hence, SteelMint has resumed price assessments (HMS 80:20 & HMS1) from 5th Feb'21. India imported 3.85 mn t ferrous scrap during Jan-Nov'19, out of which share of UAE was 17% followed by UK, US etc.
- ✓ SteelMint will continue to monitor changes in the ferrous scrap markets and will keep updating its methodology accordingly.

To provide feedback on this price or if you would like to contribute by becoming a data partner, please contact - info@steelmint.com