

Pricing Announcement: SteelMint launches Vietnam imported ferrous scrap assessments

Vietnam's steel industry has seen robust growth in recent years with steel output increasing on the back of commissioning of new projects. Increasing steel output has resulted in higher scrap import volumes and is likely to become a benchmark for SE Asia ferrous scrap market. The country imported 5.2 mn t of ferrous scrap in CY'20, up by 8.3% y-o-y. Japan accounted for largest share of 42% in CY'19 Vietnam's scrap import followed by US with a share of 24%.

These factors have led SteelMint to launch assessment of CFR Vietnam ferrous scrap prices. The details are as follows:

1. Assessment: Melting scrap, H2, CNF Vietnam

- Grade: H2
- Origin country: Japan
- Quantity type: Bulk
- Unit: \$/t
- Frequency: Weekly
- Publication: Monday (by 18:00 hrs IST)

2. Assessment: Melting scrap, HMS, CNF Vietnam

- Grade: HMS 1&2
- Origin country: US
- Quantity type: Bulk
- Unit: \$/t
- Frequency: Weekly
- Publication: Monday (by 18:00 hrs IST)

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