



Formerly SteelMint / CoalMint

Scraponomics

Monthly Overview, September 2024

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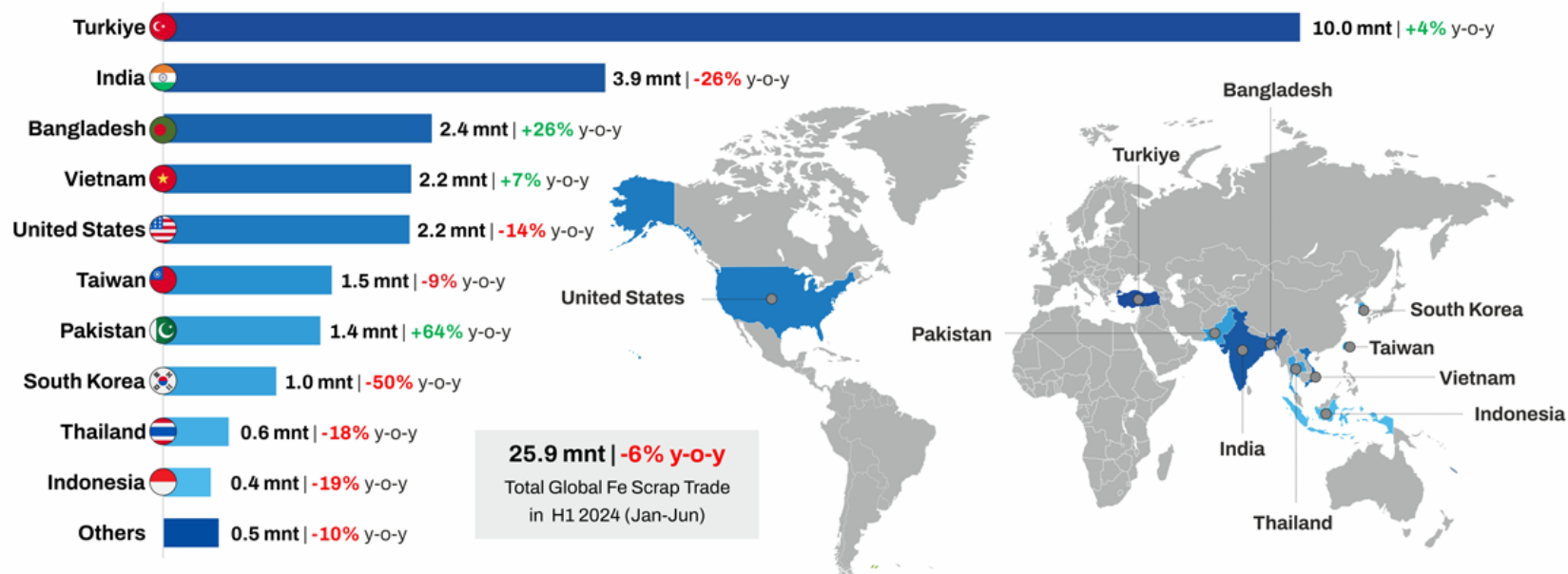
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Global ferrous scrap trade volumes shrink 6% y-o-y in Jan-June'24 - BigMint data

Top-10 ferrous scrap importing countries in H1 2024 (Jan-Jun)



All above figures are rounded off | Quantity in million tonnes (mnt) | % change in year-on-year (y-o-y) | Source: BigMint

» Global ferrous scrap trade volumes, excluding intra-European Union (EU) trade, dropped 6% y-o-y in January-June, 2024 (H1CY'24), BigMint data shows. Total scrap imports in H1 declined to around 25.9 million tonnes (mnt) compared to 27.5 mnt in H1CY'23.

» Although global crude steel production in H1 remained stable y-o-y at over 954 mnt, economic headwinds such as inflation and its impact on manufacturing and construction demand weighed on steel production in key geographies.

» Seepage of competitively-priced steel in the global market, predominantly from China, also impacted steel production in many countries which had a direct bearing on scrap demand and imports.

Decisive factors impacting scrap trade

» **High Chinese steel exports:** China's steel exports increased 22% y-o-y in H1 due to a combination of factors which include low domestic demand as well as structural price advantage. China's steel industry continues its stronghold as the world's largest exporter through aggressive pricing strategies. Data reveals China has been consistently keeping global HRC offers lower, undercutting competitors from India, Japan, and South Korea. China has not only captured market share globally but also poses a significant challenge to domestic producers in key markets like India and Vietnam. It deserves mention that Yuan depreciation has boosted Chinese steel exports: Historic high exports by China have weighed on scrap demand.

» **Increased shipping costs, spike in freight rates:** Increased shipping costs and freight rates kept the global supply chain in turbulence as Southeast Asia grappled with a shortage of vessels and containers, driving freight rates to unprecedented highs. Recent reports indicate that businesses across Malaysia, Thailand, Vietnam, and other neighbouring countries are facing significant challenges in securing shipping capacity, leading to disruptions and soaring costs..

What's driving freight rates?

» Chinese exporters, reacting to rumors of potential US duties, are reportedly hoarding containers to maximize shipments to other markets. This shift away from the US market has caused a surge in traffic, worsening congestion at key ports in Vietnam, Singapore, and other regional hubs. As a result, space availability for shipments has decreased, intensifying the scarcity of vessels and containers.

» Extended travel times and heightened congestion caused delays in ferrous scrap deliveries, disrupting global supply chains created challenge for industries reliant on timely scrap imports for production.

Outlook

» Protectionist policies are impacting global scrap trade. Global seaborne ferrous scrap trade volumes are bound to be impacted in the coming time. The incremental downturn in scrap trade volumes portends to be a long-term trend. The regionalization of scrap trade is also a threat.

» However, in the short term, China's steel exports glut in the global market will keep scrap trade volumes suppressed.

Snapshot | Global Ferrous Prices

Commodity	Particular	Size,Grade	Aug'24	Jul'24	Jun'24	May'24	Apr'24	Mar'24
Fines/lumps ¹	China Imports	Fines, Fe 61.5% (Australia Origin)	\$97	-7	-8	-19	-12	-11
Coking ¹	Australia Exports	Premium HCC	\$207	-31	-43	-33	-32	-73
Met Coke ²	India Imports	25-90mm, 64% CSR, China	\$272	-22	-37	-50	-39	-64
Non Coking ¹	India Imports	RB2 (5500 NAR), S.Africa	\$110	0	-4	-3	+3	+9
Melting Scrap ¹	India Imports	Shredded (Europe Origin, Containers)	\$404	-10	-14	-18	-19	-3
Melting Scrap ¹	Turkey Imports	HMS 80:20 (Bulk, US Origin)	\$373	-17	-12	-8	-13	-9
Melting Scrap ¹	Pakistan Imports	Shredded (Containers, Europe Origin)	\$410	-17	-13	-11	-17	-4
Melting Scrap ¹	Bangladesh Imports	Shredded (Containers, UK Origin)	\$415	-10	-8	-8	-8	+2
Melting Scrap ²	Vietnam Imports	HMS 80:20 (Bulk, US Origin)	\$376	-6	-6	-10	-12	-19
	Thailand Imports		NA	NA	NA	NA	NA	NA
Ship Breaking ²	India Imports	Tanker	\$510	-18	-30	-20	-6	+10
Billet ²	India Exports	150*150, 3SP/4SP	\$490	-2	N/A	-10	-14	-25
Billet ²	Russia Exports	130*130, 3SP	\$478	-18	-18	-24	-24	-29
Billet ²	Turkey Imports	120*120, 3SP	\$492	-22	-27	-29	-28	-32
Pig Iron ²	Russia Exports	Steel Grade	\$393	-21	-24	-11	+3	+11
Hrc ²	China Exports	3-12mm, SS400	\$474	-32	-48	-68	-63	-68
Crc ²	China Exports	0.90mm, SPCC	\$532	-36	-62	-85	-87	-99
Silico Manganese ¹	India Exports	25-150 mm, HC 65-16	\$960	-62	-248	-263	+6	+45
Ferro Chrome ²	China Imports	10-150mm, HC 60% (cents/lb)	95 /lb	-3	-4	-4	-3	-2
Manganese Ore ²	India Imports	Lumps, Mn 37%, (South African origin) (USD/dmtu)	\$4 /dmtu	-1	-2	-2	0	0
Ferro Manganese ¹	India Exports	25-150 mm, HC 75%	\$992	-63	-231	-233	+34	+79
Ferro Silicon ²	Bhutan Export	10-50 mm, FeSi 70%	\$1,136	-86	-154	-156	-164	-189

1-Daily Assessment, 2-Weekly Assessment, 3-Monthly Assessment, W-O-W:Week On Week, 1M: Change over last month, 3M: Change over last 3 months

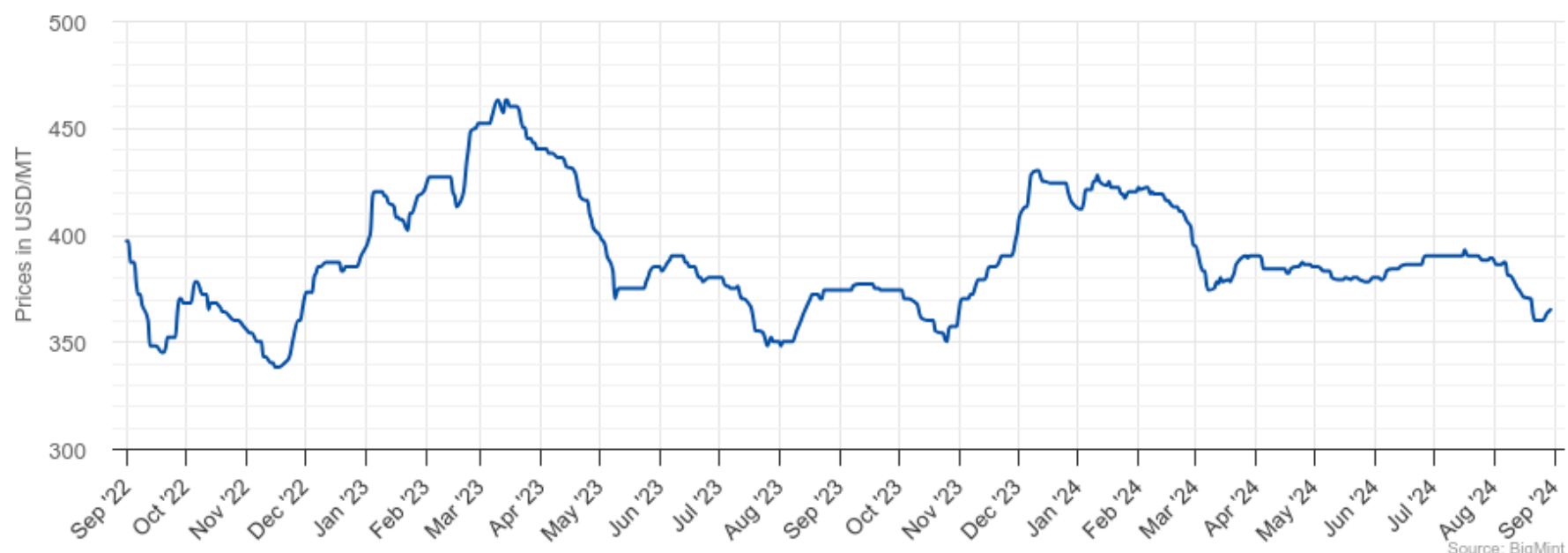
Snapshot | Non-Ferrous Prices

Assessment	Aug'24	Jul'24	Jun'24	May'24	Apr'24	Mar'24
Aluminium Taint Tabor, CFR Nahva Sheva, UK, Cut and sheared 9-10% attachment	\$1,752	- 52	- 78	- 112	- 61	+ 58
Aluminium Taint Tabor, CFR Nahva Sheva, US, HRB, Attachment 3%	\$1,896	- 62	- 128	- 132	- 79	+ 56
Aluminium Talk, CFR Nahva Sheva, US, Solid (Clean)	\$4,800	- 237	- 341	- 706	- 300	+ 102
Aluminium Taint Tabor Scrap, CFR Nhava Sheva, Middle East, Briquetted, Clean	\$2,078	- 27	- 97	- 74	+ 16	+ 103
Aluminium Extrusion Scrap, CFR Nhava Sheva, Middle East, 6063 (Briquetted)	\$2,290	- 90	- 148	- 210	+ 39	+ 119
Aluminium Talk Scrap, CFR Nhava Sheva, Middle East, Solid (Clean)	\$4,572	- 251	- 343	- 666	- 292	+ 53
Aluminium Zorba 95-5, CFR Nhava Sheva, UK, Solid (Shredded),20 mm	\$1,982	- 44	- 143	- 173	- 130	- 58
Aluminium Wheel Scrap, CFR Nahva Sheva, UK, Solid (Loose)	\$2,298	- 20	- 101	- 144	- 91	+ 64
Aluminium Ingot ADC12, Exw-Delhi NCR, Non-OEM	₹208,500	- 2,900	- 5,125	- 7,100	- 6,500	+ 750
Aluminium Ingot ADC12, Exw-Delhi NCR, India, Automobile OEM Approved	₹219,000	- 2,000	- 4,000	+ 500	+ 1,000	+ 5,000
Aluminium Ingot P1020, Exy-Delhi, Ingot EC Grade 99.70%	₹233,857	- 5,776	- 18,351	- 22,000	- 12,220	+ 14,774
Aluminium Tense Scrap, Exy-Delhi, India, Solid (Loose)	₹175,105	- 3,986	- 9,145	- 11,004	- 10,963	- 2,158
Silicon Metal, CFR Mundra, China, Grade 553 Si- 98.5%	\$1,740	- 164	- 276	- 218	- 125	- 259
Copper Motor Scrap, CFR Mundra, US, Cu 8-10%	\$1,172	- 42	- 53	- 124	- 47	- 18
Copper Armature Scrap, Exy-Delhi, India, Cu 99%	₹734,684	- 28,425	- 53,391	- 74,403	- 32,271	+ 32,579
Copper Secondary CC Wire Rods (CCR), Exw-Delhi, India, 8 mm, Cu 99% min	₹780,263	- 32,128	- 57,312	- 82,128	- 34,692	+ 37,000
Copper Primary CC Wire Rods (CCR), Exw-Delhi, India, 8 mm, Cu 99.99%	₹812,263	- 35,150	- 55,337	- 88,510	- 30,873	+ 42,789
Zinc Special High Grade Ingot, Exw-Delhi, India , Ingot, Zn 99.99%	₹267,325	- 6,740	- 1,400	- 7,871	+ 19,984	+ 41,930
Lead Remelted Ingot, Exw-Delhi, India, Ingot, Pb 99%	₹185,400	- 3,470	- 3,825	- 3,426	+ 3,491	+ 7,979
Lead Primary Ingot, Exw-Delhi, India, Ingot, Pb 99.99%	₹204,800	- 3,983	- 2,825	- 3,896	+ 3,050	+ 7,221

1-Daily Assessment, 2-Weekly Assessment, 3-Monthly Assessment, W-O-W:Week On Week, 1M: Change over last month, 3M: Change over last 3 months

Turkiye, USA and Europe

— CFR, Turkey - HMS 80:20 (Bulk, US Origin)



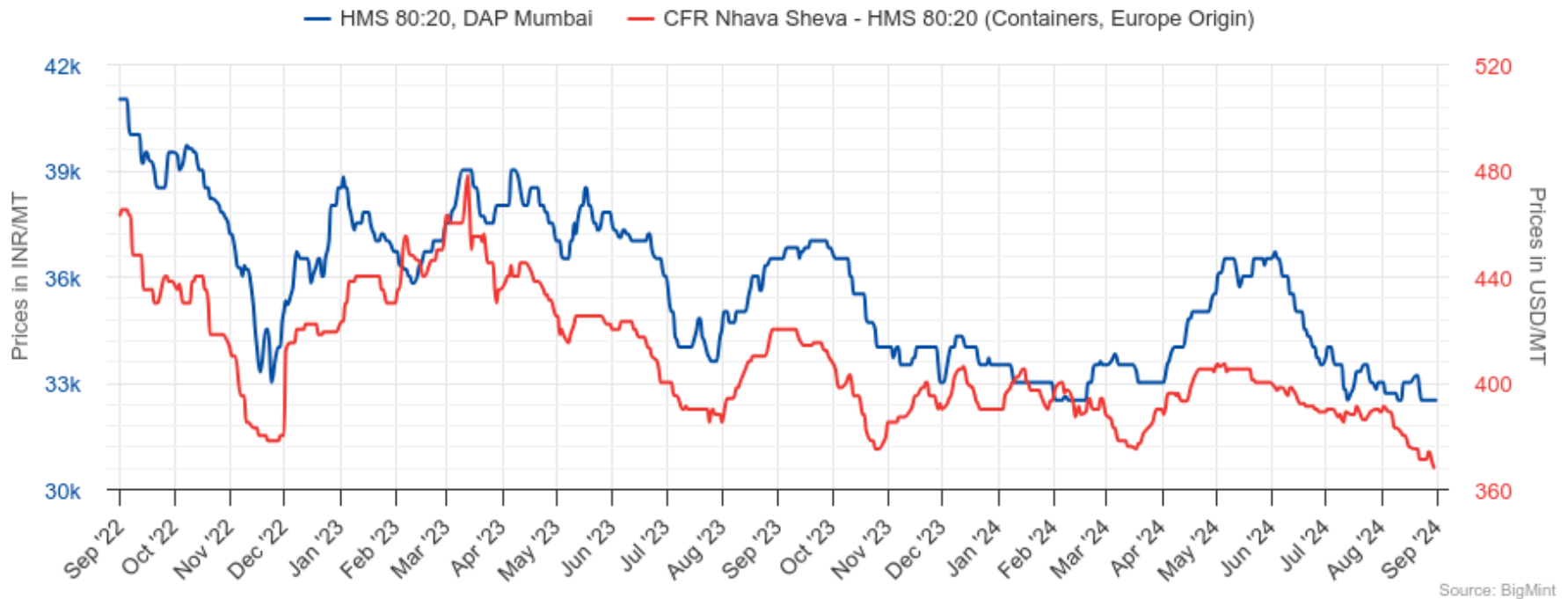
Source: BigMint

Monthly Average Price Table

Month	CFR Iskenderun HMS 80:20 (Bulk, US Origin)	FOB Rotterdam HMS 80:20 (Bulk)	FOB East Coast USA HMS 80:20	RMDAS Index USA Heavy Melting Steel Total US	Sentiments
Jun-23	384	355	365	330	<p>What happened</p> <ul style="list-style-type: none"> Turkish scrap prices hit yearly lows, with US HMS (80:20) dropping to \$360/t CFR as mills delayed purchases due to high billet prices and weak steel demand. Some deals were made at \$355/t CFR for UK HMS and \$373/t CFR for US, but activity remained sluggish. Turkish mills booked around 18-20 deep-sea bulk cargoes and 4-5 short-sea, slower than July. Long steel exports stayed around \$572-574/t FOB Iskenderun. <p>What may happen</p> <ul style="list-style-type: none"> Turkish scrap demand may recover slightly if Chinese billet prices continue to rise and supply delays occur for late September and October billet shipments. However, overall sentiment might remain cautious, with mills likely to increase purchases if prices stay within an acceptable range.
Jul-23	364	340	347	330	
Aug-23	363	331	342	350	
Sep-23	375	340	349	350	
Oct-23	361	330	333	350	
Nov-23	381	345	350	360	
Dec-23	420	381	383	400	
Jan-24	421	387	391	400	
Feb-24	414	383	389	390	
Mar-24	382	355	359	340	
Apr-24	386	354	362	340	
May-24	381	354	357	330	
Jun-24	385	356	359	320	
Jul-24	390	359	362	320	
Aug-24	373	344	346	330	

Note:
Custom Duty extra
CFR prices in USD/MT.

India



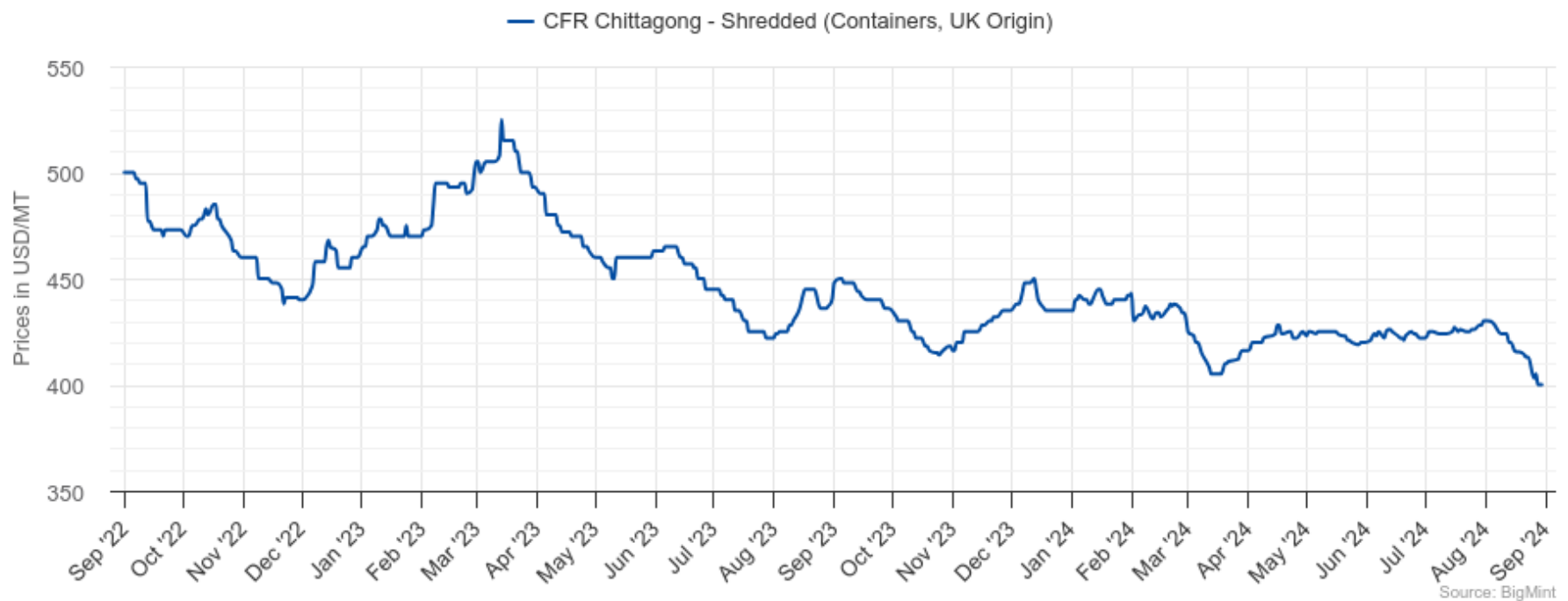
Monthly Average Price Table

	CFR Nhava Sheva	CFR Nhava Sheva	DAP Jalna	DAP Mumbai	Sentiments
Month	Shredded (Europe Origin, Containers)	HMS 1&2(80:20) (Containers, Europe Origin)	CR Busheling (Loose)	HMS(80:20)	
Jun-23	431	415	39,830	36,950	<p>What happened</p> <ul style="list-style-type: none"> Domestic ferrous scrap prices in India fell by INR 100-1,000/t due to reduced steel demand during the monsoon. Imported shredded and HMS (80:20) offers from the UK/Europe fell by \$10/t m-o-m due to weak buying interest, with buyers opting for cheaper domestic sponge iron and scrap. <p>What may happen</p> <ul style="list-style-type: none"> Scrap prices are expected to remain volatile, influenced by trade in semi-finished and finished steel and raw material fluctuations. Imported scrap demand is expected to stay minimal, with buyers waiting for prices to drop further, while suppliers believe the bottom has been reached and buyers should restock ahead of the festive season.
Jul-23	408	391	37,870	34,260	
Aug-23	426	404	39,230	35,480	
Sep-23	431	416	40,140	36,810	
Oct-23	404	390	38,830	35,380	
Nov-23	411	391	37,420	33,800	
Dec-23	418	397	37,180	33,790	
Jan-24	417	397	36,070	33,150	
Feb-24	416	393	35,760	32,820	
Mar-24	407	381	35,890	33,340	
Apr-24	423	398	37,270	34,390	
May-24	422	403	39,740	36,250	
Jun-24	418	394	38,590	35,080	
Jul-24	414	388	36,200	33,270	
Aug-24	404	379	35,830	32,740	

Note:

Custom Duty extra
 Basic Prices, GST @ 18% Extra
 CFR prices in USD/MT. Domestic prices in INR/MT.

Bangladesh



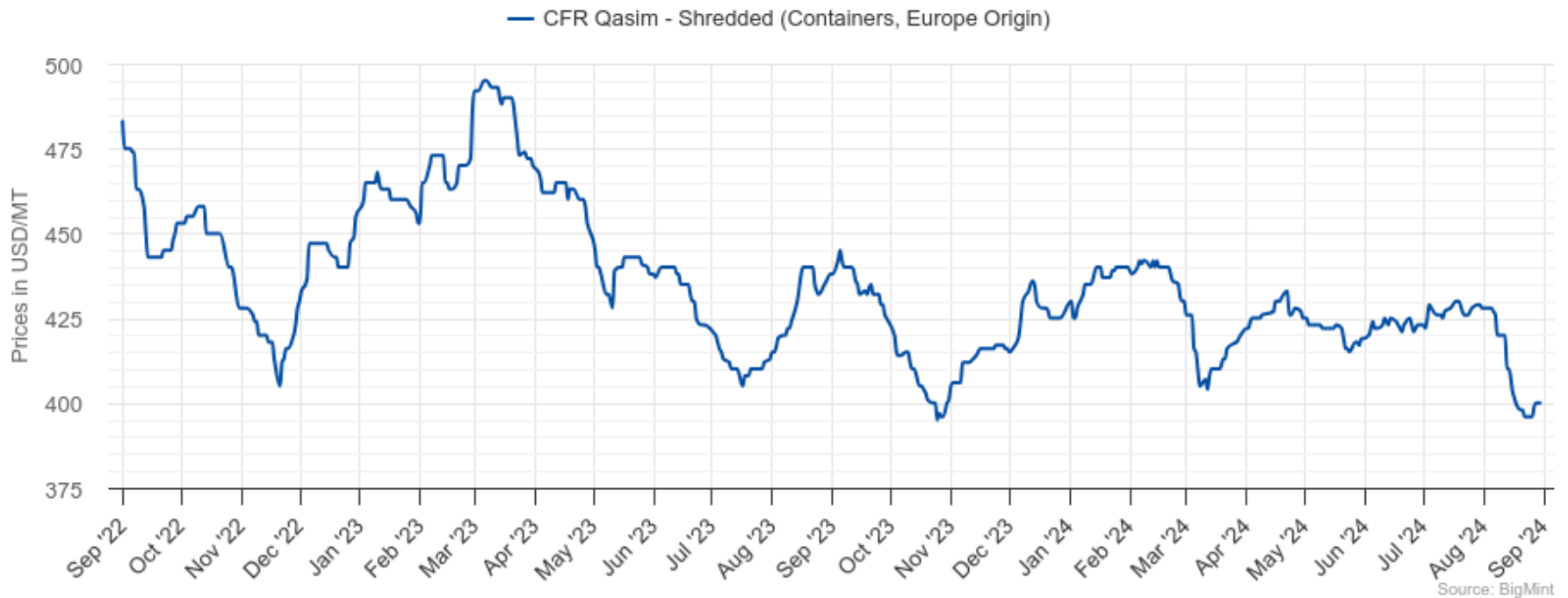
Monthly Average Price Table

Month	CFR Chittagong HMS 80:20 (Containers, Europe Origin)	CFR Chittagong H2 (Bulk, Japan origin)	Exy Chittagong Ship breaking	Exw Chittagong 10-16mm, IF route, 500W	Sentiments
Jun-23	429	413	62,670	98,000	<p>What happened</p> <ul style="list-style-type: none"> Bangladesh's ferrous scrap market had mixed trends, European shredded and HMS (80:20) prices rose, while Japanese and US-origin HMS prices fell. Domestic demand weakened due to protests and post-monsoon disruptions, and despite rising rebar prices, the market remained subdued. There were also increases in electricity demand and coal imports. <p>What may happen</p> <ul style="list-style-type: none"> Imported ferrous scrap offers are expected to decline further due to reduced buyer interest and LC delays. US bulk scrap may recover from limited supply, while Japanese bulk prices could remain steady with a stronger JPY. Rebar demand is likely to stay weak due to cautious steelmakers and stagnant infrastructure.
Jul-23	407	409	61,000	96,000	
Aug-23	408	410	60,260	94,000	
Sep-23	423	419	55,630	92,500	
Oct-23	403	415	56,750	91,630	
Nov-23	408	409	63,080	93,000	
Dec-23	421	420	63,000	97,750	
Jan-24	419	428	62,950	95,600	
Feb-24	414	428	64,600	94,650	
Mar-24	400	400	64,190	95,910	
Apr-24	405	393	63,060	93,330	
May-24	405	400	59,140	92,830	
Jun-24	403	397	61,750	94,910	
Jul-24	404	400	61,480	92,770	
Aug-24	397	398	61,300	91,740	

Note:

Custom Duty, VAT extra
CFR prices in USD/MT. Domestic prices in BDT/MT.

Pakistan



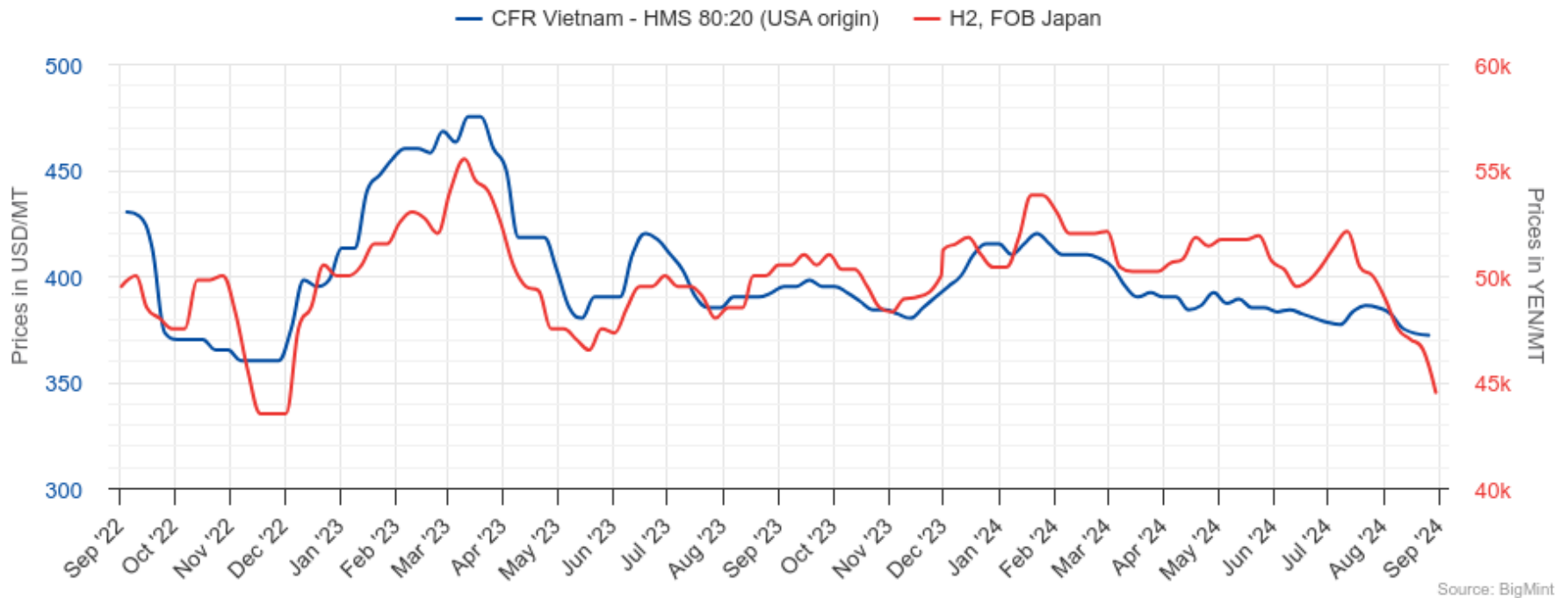
Monthly Average Price Table

Month	CFR Qasim Shredded (Containers, Europe Origin)	Exw Punjab Shredded	Billet, Exw Punjab 60 CC	Exw Punjab Deformed Bar (G-60)	Sentiments
Jun-23	435	185,250	229,500	257,500	<p>What happened</p> <ul style="list-style-type: none"> Pakistan's ferrous scrap market saw a \$30/t drop in UK and UAE origin shredded scrap offers, trading between \$395-410/t CFR. UK-origin shredded scrap fell from \$420/t to \$398-400/t due to weak buyer sentiment. Domestic scrap and billet prices also declined, with major steelmakers reducing rebar prices by PKR 8,000-10,000/t due to weak demand and slowed construction during the monsoon. <p>What may happen</p> <ul style="list-style-type: none"> The imported scrap market is uncertain. Steelmakers, facing weak demand, may cut production. Imported scrap prices are expected to remain around \$400-405/t early in September, with potential increases post-monsoon. Domestic scrap buying could improve as buyers prepare for the next production cycle.
Jul-23	411	173,750	220,250	246,130	
Aug-23	429	182,750	235,570	267,810	
Sep-23	435	184,750	248,800	285,500	
Oct-23	406	150,140	218,500	260,000	
Nov-23	413	163,400	225,750	263,200	
Dec-23	427	164,750	223,250	259,000	
Jan-24	436	167,200	226,600	262,800	
Feb-24	438	165,900	227,500	267,750	
Mar-24	414	160,840	221,100	257,720	
Apr-24	427	155,870	218,320	252,560	
May-24	421	150,560	215,230	249,460	
Jun-24	423	151,860	213,000	252,800	
Jul-24	427	157,520	217,670	258,380	
Aug-24	410	150,020	212,720	251,520	

Note:

Including taxes
CFR prices in USD/MT. Domestic prices in PKR/MT.

Far East Asia & South East Asia

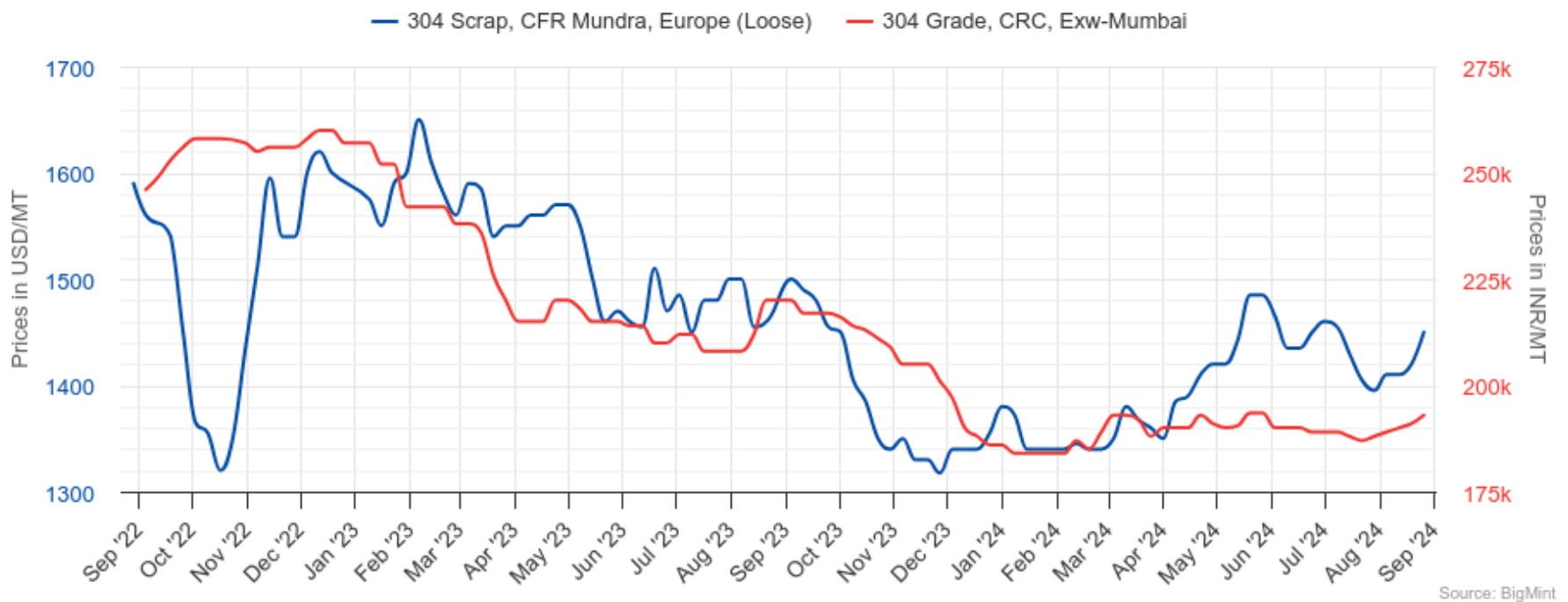


Monthly Average Price Table

	FOB Tokyo	DAP Utsunomiya	DAP Tahara	CFR Hai Phong port	Sentiments
Month	H2, 3-6mm thick	H2, 3-6mm thick	H2, 3-6mm thick	HMS 80:20 (Bulk, US Origin)	
Jun-23	48,960	48,670	48,000	409	<p>What happened</p> <ul style="list-style-type: none"> Japanese H2 scrap export offers dropped by JPY 5,500/t (\$38/t) due to a stronger JPY, reducing competitiveness. The market slowed in mid-August with cautious trading and lower domestic prices from Tokyo Steel. Weak demand from key importers and competition from cheaper alternatives also pressured prices. <p>What may happen</p> <ul style="list-style-type: none"> Japanese H2 scrap export offers are expected to remain under pressure due to weak demand and economic challenges in key markets like Vietnam, South Korea, and Taiwan. The stronger yen may further reduce international interest. Market sentiment will likely stay cautious as buyers watch exchange rates and global trade dynamics for better sourcing opportunities.
Jul-23	49,000	50,000	49,000	396	
Aug-23	49,250	51,000	50,000	390	
Sep-23	50,700	50,500	50,500	396	
Oct-23	49,650	50,500	50,500	389	
Nov-23	49,050	-	-	383	
Dec-23	51,180	51,000	51,000	406	
Jan-24	52,450	52,000	53,000	415	
Feb-24	52,250	53,000	-	410	
Mar-24	50,620	52,000	52,000	395	
Apr-24	51,150	50,500	-	388	
May-24	51,540	51,500	49,500	386	
Jun-24	50,030	52,500	51,500	382	
Jul-24	50,980	51,500	51,000	382	
Aug-24	46,880	47,100	47,100	376	

Note:
 FOB & CFR prices in USD/MT. Domestic prices in JPY/MT.

India: Stainless Steel



Monthly Average Price Table

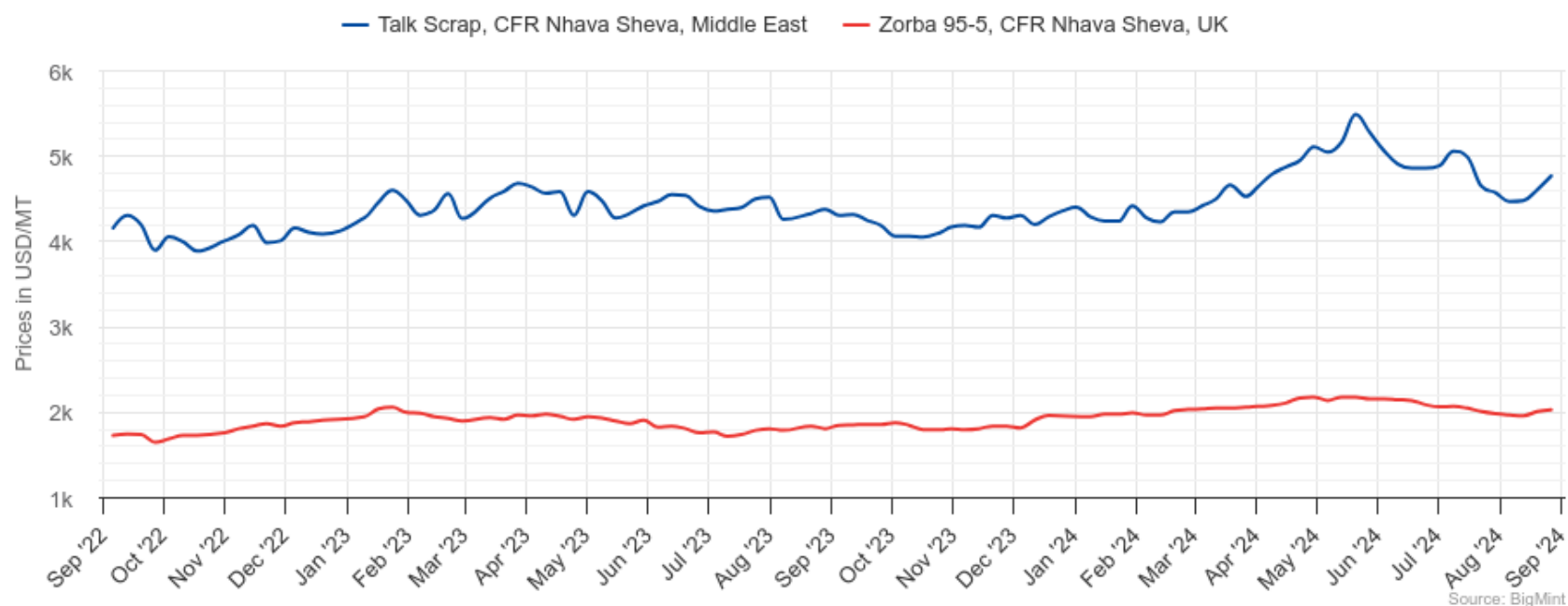
	304 Scrap, Exy-Delhi	304 Scrap, CFR Mundra, Europe	304 Grade, CRC, Exw-Mumbai	JT Grade, CRC, Exw-Mumbai	Sentiments
Month	Loose	Loose	1-3 mm, 2B Finish	1-3 mm, 2B Finish	
Jun-23	129,330	1,474	212,000	131,000	<p>What happened</p> <ul style="list-style-type: none"> In August 2024, the stainless steel market saw gains from higher prices by major coil manufacturers and stronger seasonal demand. Domestic scrap prices stayed stable, while imported scrap prices rose by up to \$50/t m-o-m due to increased LME nickel prices, influenced by anticipated Federal Reserve rate cuts. <p>What may happen</p> <ul style="list-style-type: none"> In September 2024, finished stainless steel prices are expected to remain range-bound with moderate domestic trade activity. Imported scrap prices are likely to stay elevated due to rising LME nickel prices. However, market sources suggest that the increase in LME nickel may be short-lived, as weak global demand and rising inventories could exert downward pressure on prices.
Jul-23	127,500	1,474	210,000	128,750	
Aug-23	128,880	1,474	212,000	126,500	
Sep-23	129,330	1,481	217,750	136,000	
Oct-23	121,000	1,398	213,500	134,500	
Nov-23	117,440	1,336	205,000	132,800	
Dec-23	112,110	1,341	190,250	130,750	
Jan-24	113,250	1,358	184,400	136,400	
Feb-24	114,250	1,341	186,250	138,500	
Mar-24	115,330	1,362	191,500	133,250	
Apr-24	117,500	1,384	190,750	134,000	
May-24	121,450	1,450	191,700	135,800	
Jun-24	120,630	1,446	189,750	134,750	
Jul-24	120,390	1,433	188,200	135,400	
Aug-24	120,830	1,419	190,750	137,000	

Note:

Basic Prices, GST @ 18% extra

Domestic prices in INR/MT. CFR prices in USD/MT.

India: Aluminium



Monthly Average Price Table

Month	Tense Scrap, CFR Nhava Sheva, Middle East	Extrusion Scrap, CFR Nhava Sheva, Middle East	Zorba 95-5, CFR Nhava Sheva, UK	Ingot, Exw-Faridabad	Sentiments
	Attachments 8-9%, Mix	6063 (Briquetted)	20 mm, Solid (Shredded)	Non-OEM	
Jun-23	1,615	2,145	1,800	194,000	
Jul-23	1,558	2,151	1,745	187,630	
Aug-23	1,584	2,152	1,802	189,750	
Sep-23	1,608	2,139	1,846	189,330	
Oct-23	1,575	2,089	1,818	185,500	
Nov-23	1,559	2,064	1,812	182,600	
Dec-23	1,579	2,060	1,888	182,250	
Jan-24	1,669	2,099	1,966	191,300	
Feb-24	1,716	2,116	1,989	202,130	
Mar-24	1,825	2,171	2,040	207,750	
Apr-24	1,941	2,251	2,112	215,000	
May-24	1,915	2,500	2,155	215,600	
Jun-24	1,855	2,438	2,125	213,630	
Jul-24	1,813	2,380	2,026	211,400	
Aug-24	1,756	2,290	1,982	208,500	

What happened

- Aluminium scrap prices declined in August due to increased supply of raw materials in the domestic markets, coinciding with a 2.4% rise in imports in July. This price decrease was further driven by sluggish market sentiments, which followed price drops for alloyed ingots announced by several major automobile companies.

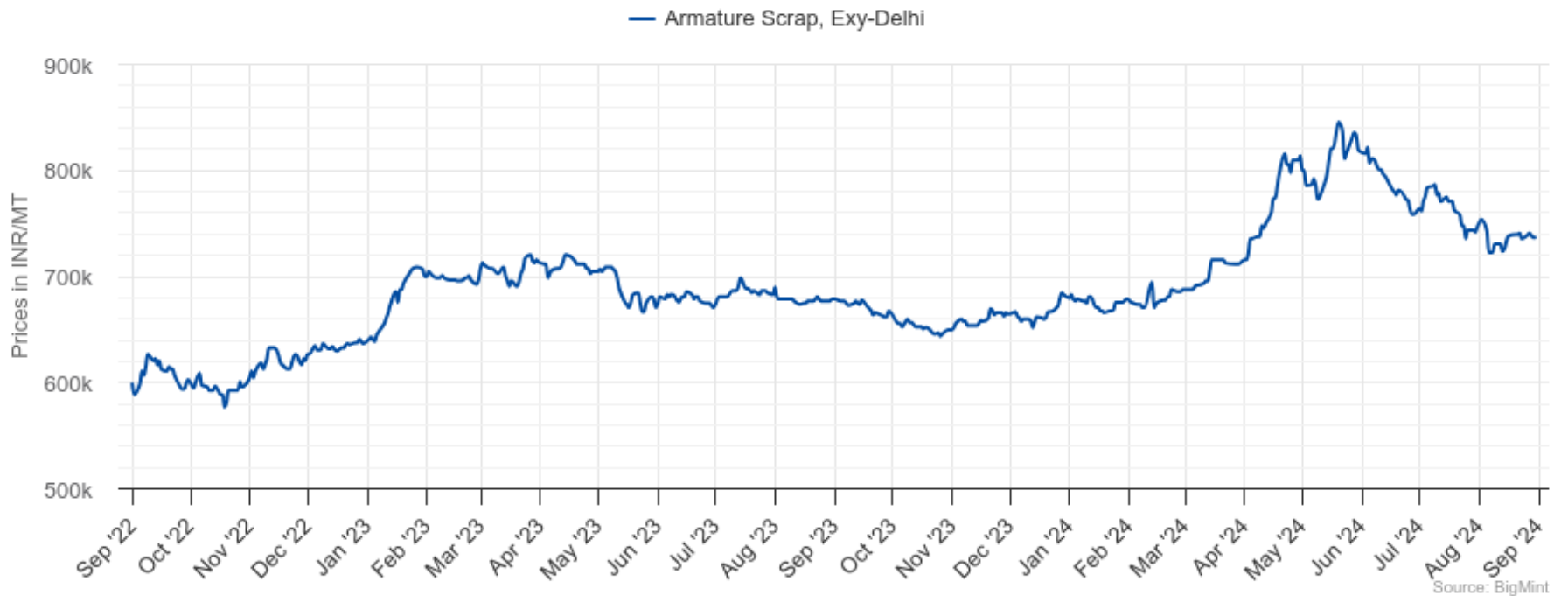
What may happen

- Aluminium scrap prices are expected to remain volatile due to the slowdown in activities during the ongoing monsoon season. However, following LME price hikes amid US fed rate cuts, the market may again see upward momentum in prices.

Note:

Custom Duty extra
Basic Prices, GST @ 18% extra
CFR prices in USD/MT. Domestic prices in INR/MT.

India: Copper



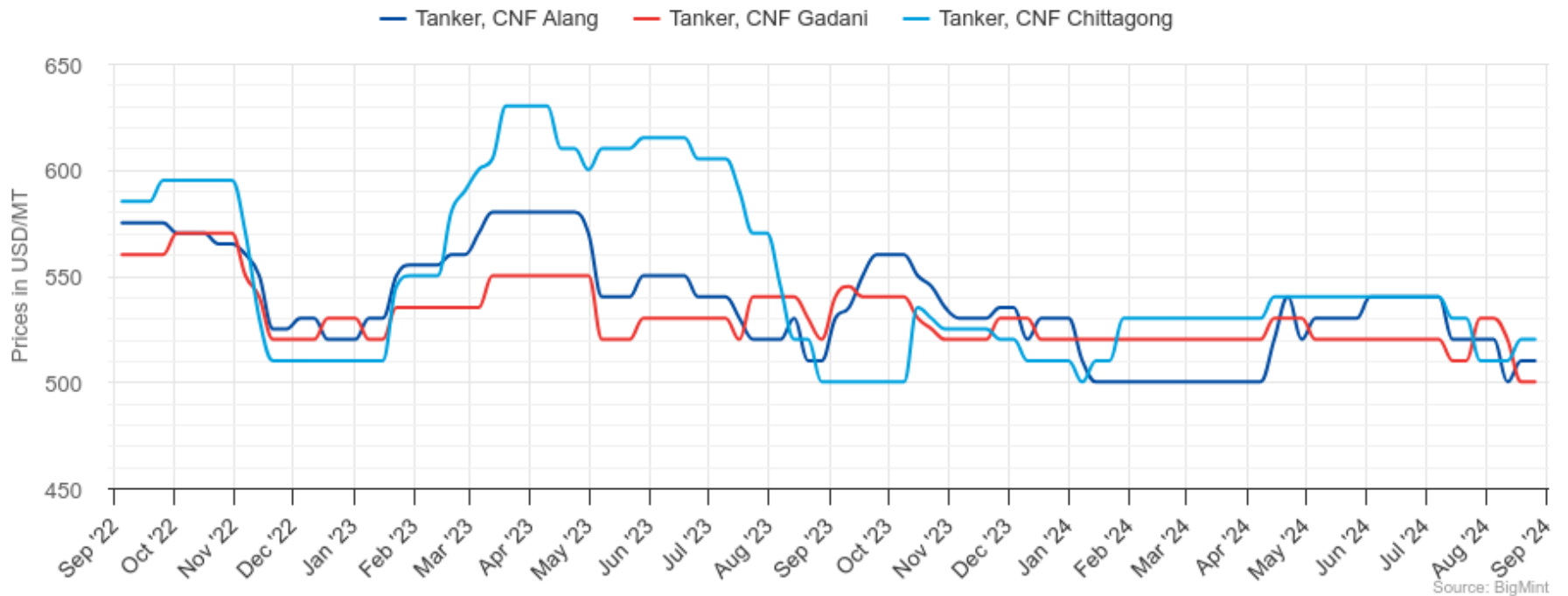
Monthly Average Price Table

Month	Motor Scrap, CFR Mundra, US	Armature Scrap, Exy- Delhi	Secondary CC Wire Rods, Exw- Delhi	Primary CC Wire Rods, Exw-Delhi	Sentiments
	Cu 8-10%	Cu 99%	8 mm, Cu 99% min	8 mm, Cu 99.99%	
Jun-23	1,145	677,960	719,460	740,910	<p>What happened</p> <ul style="list-style-type: none"> Copper armature prices saw a decrease of approximately 1.5% m-o-m in the domestic market in August, coinciding with a 5% rise in imports in July. However, contrasting trends were observed in imported copper scrap prices, despite lower copper prices, with the LME averaging \$9,120/t in August. This occurred amid an increase in stock levels in LME-registered warehouses, which stood at an average of 301,000 t, up by 40% m-o-m in August. <p>What may happen</p> <ul style="list-style-type: none"> After reaching a two-year high of \$11,000/t in May 2024, LME copper prices have settled back at \$9,100-9,200/t. In the near term, the market expects copper prices to remain range-bound due to a slowdown in trade activities caused by the monsoon season.
Jul-23	1,121	684,950	727,760	747,520	
Aug-23	1,119	677,520	720,140	747,000	
Sep-23	1,139	670,050	708,750	742,400	
Oct-23	1,099	651,350	689,350	712,800	
Nov-23	1,088	658,910	700,810	725,620	
Dec-23	1,090	664,000	708,450	742,350	
Jan-24	1,153	673,860	716,070	739,860	
Feb-24	1,142	678,300	717,450	741,330	
Mar-24	1,190	702,110	743,260	769,470	
Apr-24	1,219	766,960	814,960	843,140	
May-24	1,296	809,090	862,390	900,770	
Jun-24	1,225	788,080	837,580	867,600	
Jul-24	1,214	763,110	812,390	847,410	
Aug-24	1,172	734,680	780,260	812,260	

Note:

Custom Duty extra
Excludes only GST
Basic Prices, GST @ 18% Extra
CFR prices in USD/MT. Domestic prices in INR/MT.

Ship Breaking



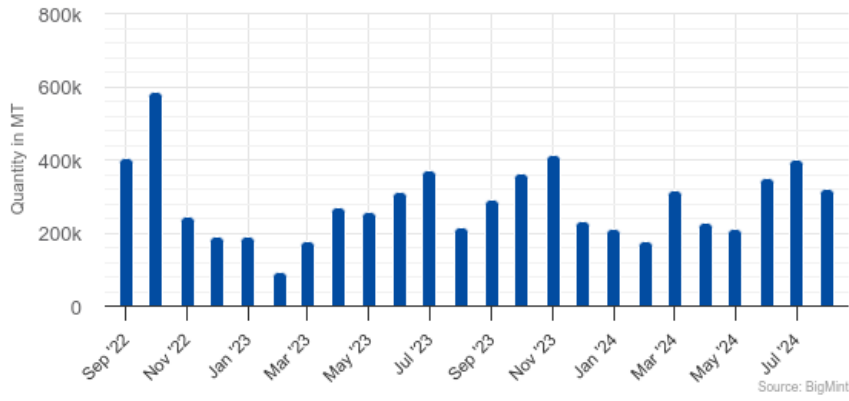
Monthly Average Price Table

	CNF Alang (\$/LDT)	CNF Gadani (\$/LDT)	CNF Chittagong (\$/LDT)	Sentiments
Month	Tanker	Tanker	Tanker	
Jun-23	548	530	612	
Jul-23	532	530	592	
Aug-23	518	534	531	What happened
Sep-23	544	541	500	<ul style="list-style-type: none"> In August, South Asian ship recycling markets struggled, India faced low steel prices and cheap Chinese imports, Pakistan had a tonnage drought and selective buying, and Bangladesh contended with political unrest and economic instability. Despite these issues, some activity continued, though future stability is uncertain.
Oct-23	550	531	518	
Nov-23	531	522	524	
Dec-23	529	525	512	
Jan-24	508	520	512	
Feb-24	500	520	530	
Mar-24	500	520	530	What may happen
Apr-24	516	526	536	<ul style="list-style-type: none"> In September, South Asian ship recycling markets face a cautious outlook. India might see a slight recovery if steel prices stabilize, but competition and economic issues persist. Pakistan may continue selective buying, while Bangladesh struggles with political instability and economic challenges, leading to potential price volatility and disruptions.
May-24	530	520	540	
Jun-24	540	520	540	
Jul-24	528	518	530	
Aug-24	510	512	515	

Note:
CNF prices in LDT/T.

Statistical Indicators

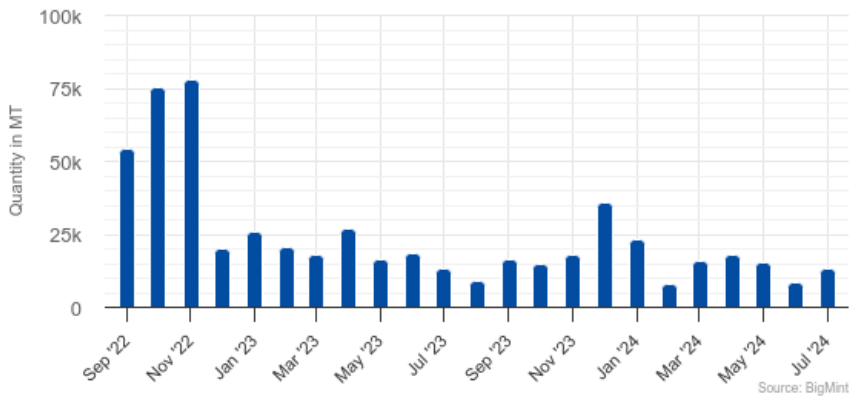
Bangladesh - Ferrous Scrap Import



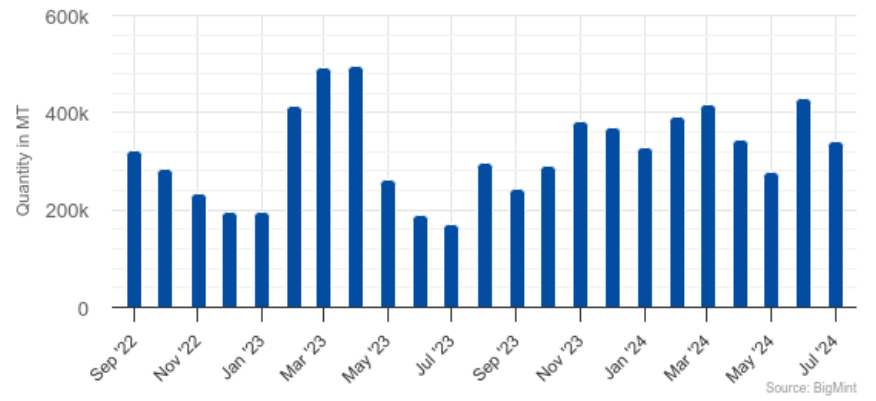
India - Ferrous Scrap Import



China - Ferrous Scrap Import



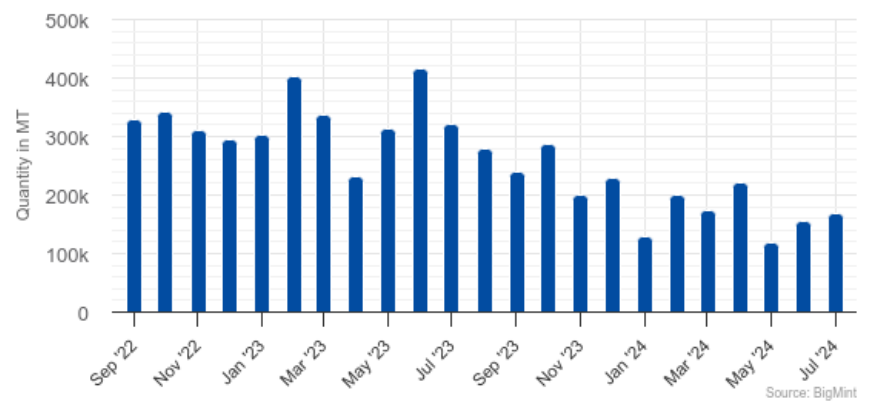
Vietnam - Ferrous Scrap Import



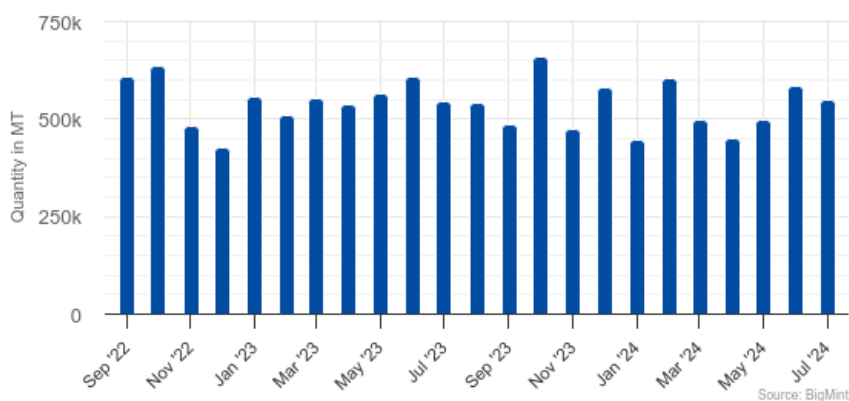
Pakistan - Ferrous Scrap Import



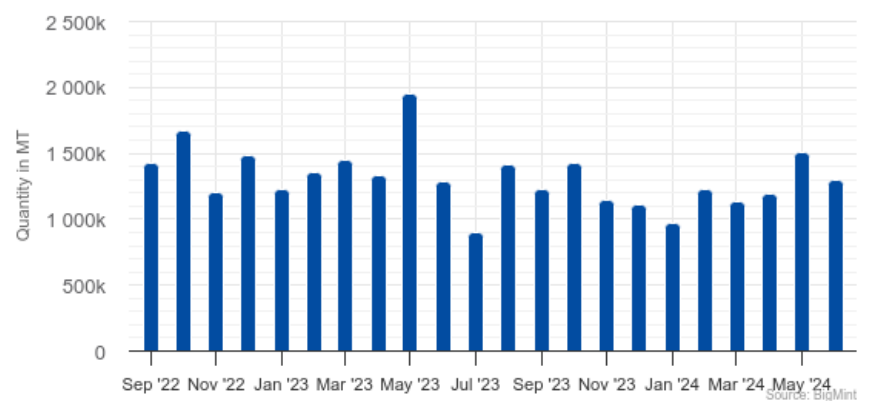
South Korea - Ferrous Scrap Import



Japan - Ferrous Scrap Export



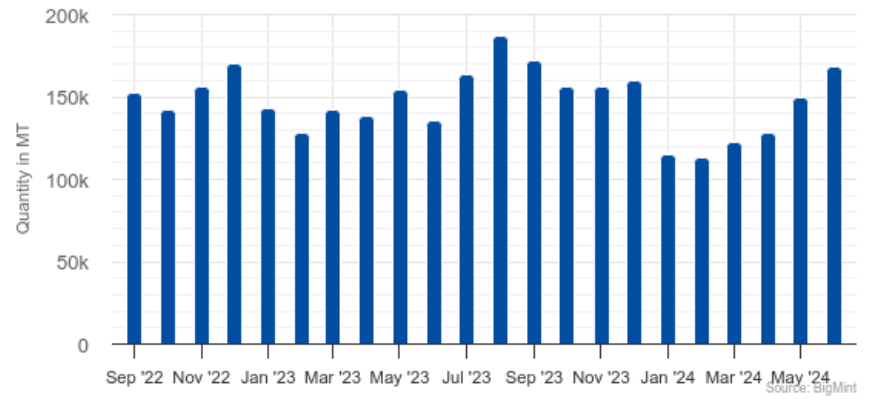
United States - Ferrous Scrap Export



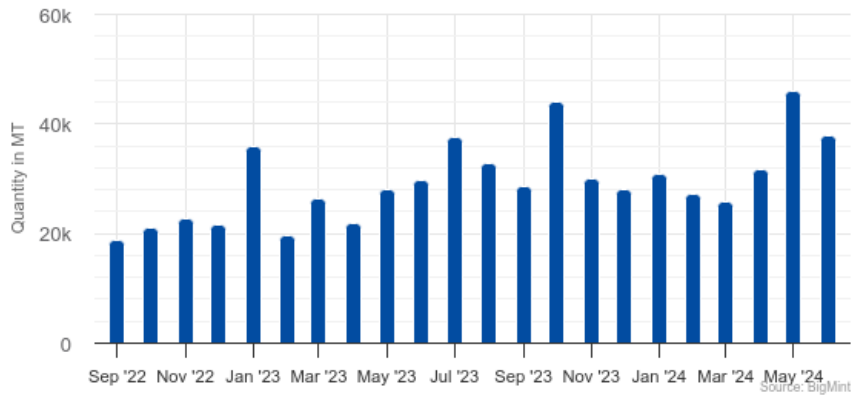
Canada - Ferrous Scrap Export



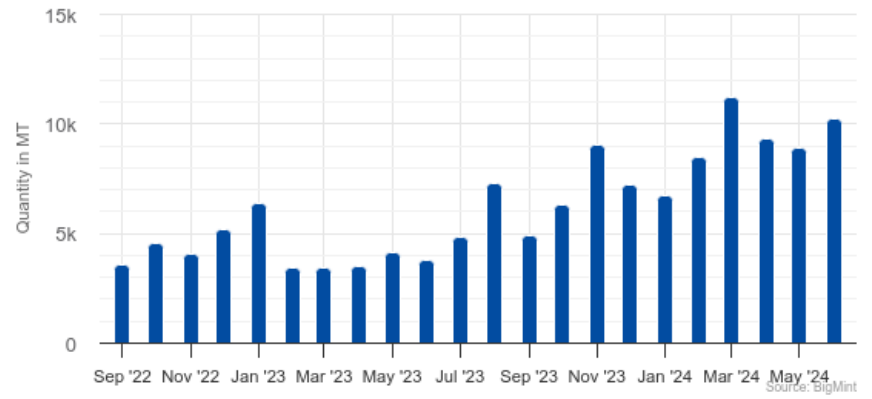
India Aluminium - Aluminium Scrap Import



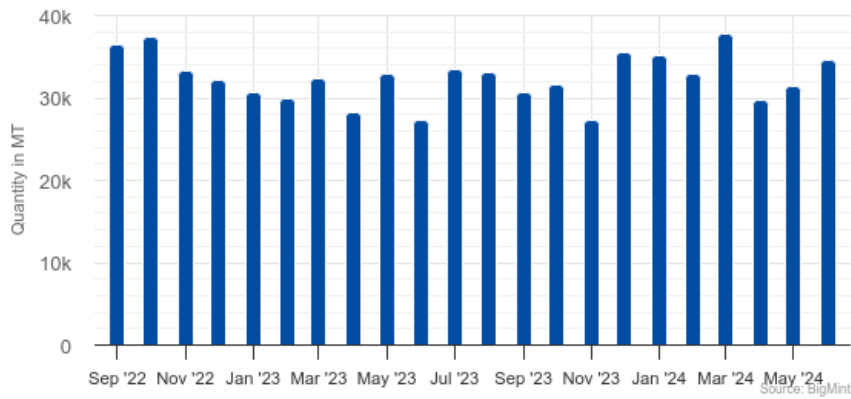
India Aluminium - Semi Finish Import



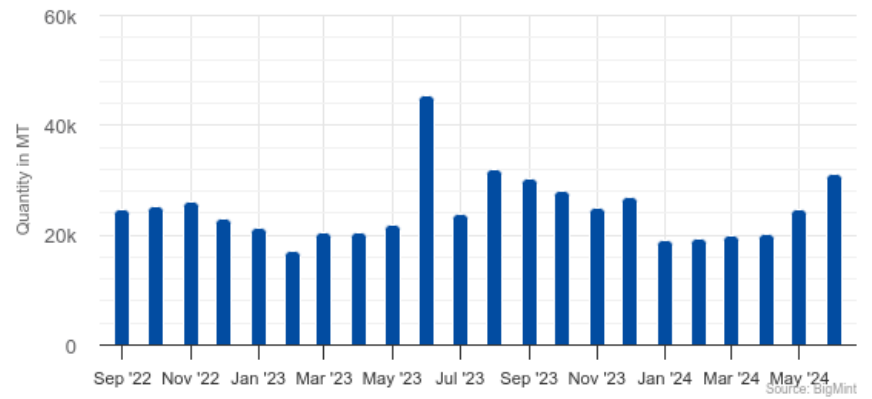
India Aluminium - Finish Long Import



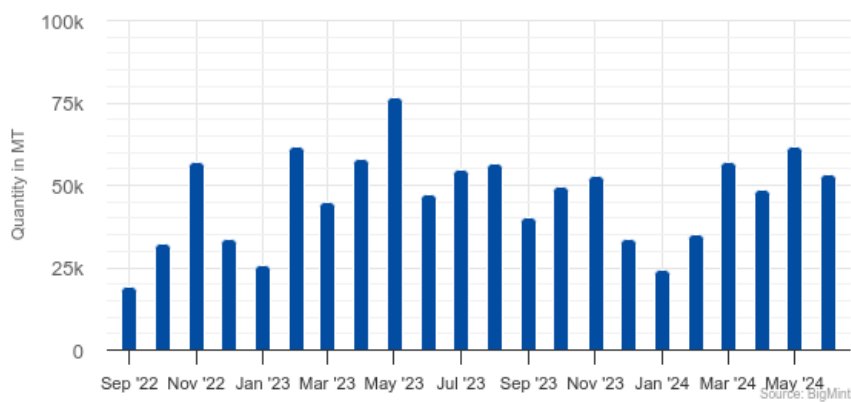
India Aluminium - Finish Flat Import



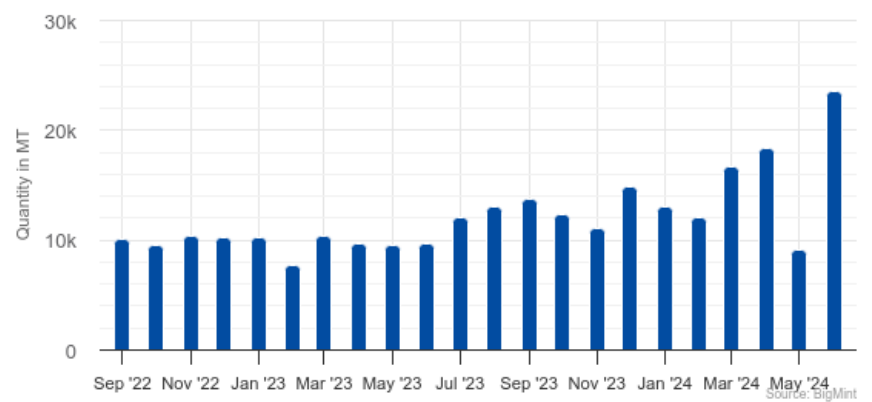
India Copper - Copper Scrap Import



India Copper - Semi Finish Import



India Copper - Finish Long Import

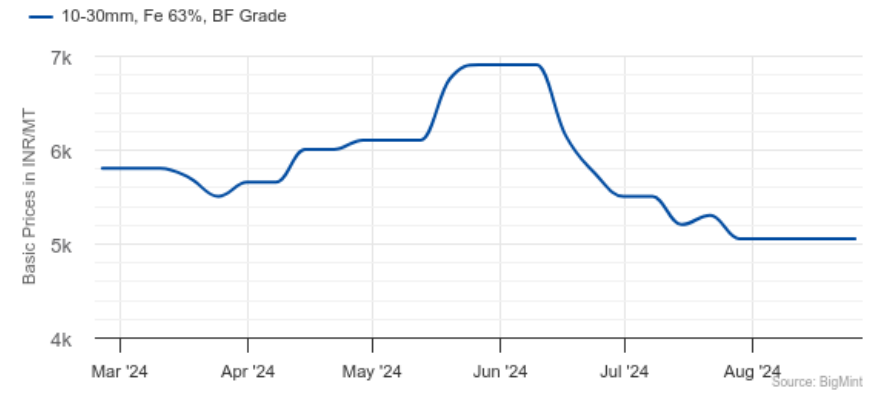


Global Price Indicators

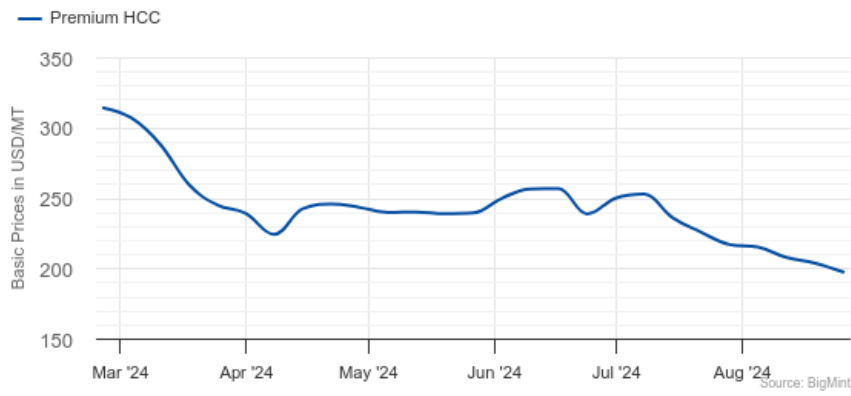
Iron Ore Fines, CNF Rizhao China



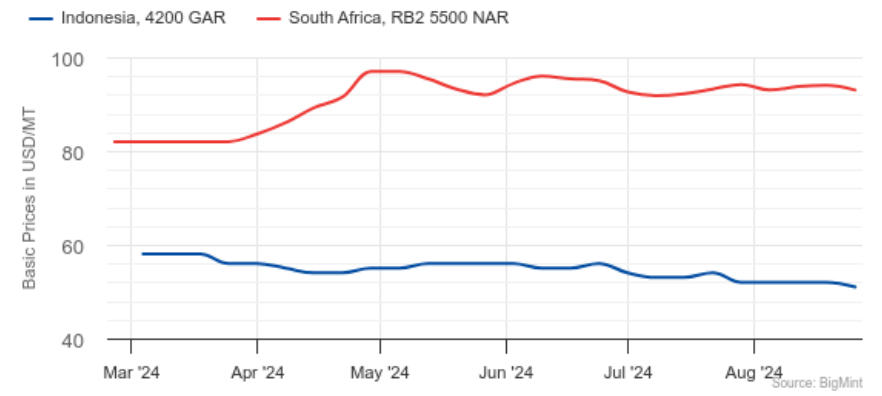
Iron Ore Lumps, Odisha Index, India



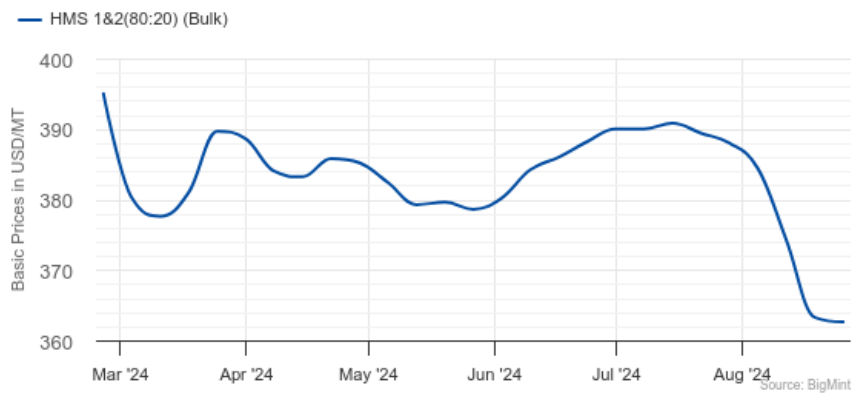
Australia Hard Coking Coal Prices (FOB)



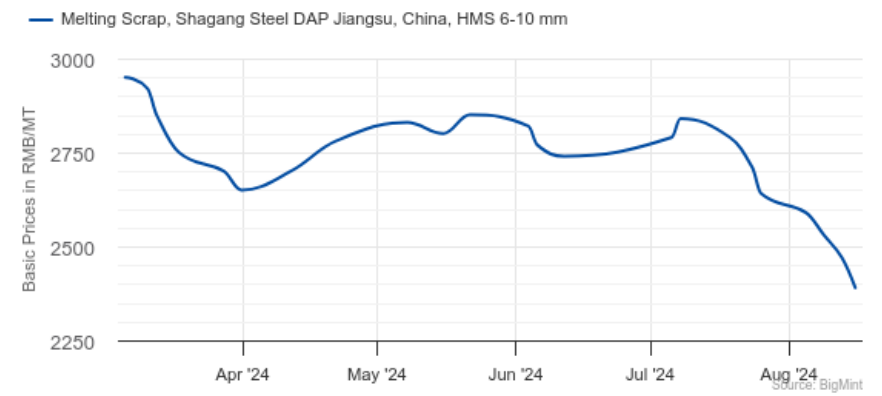
Non Coking Coal Prices (FOB)



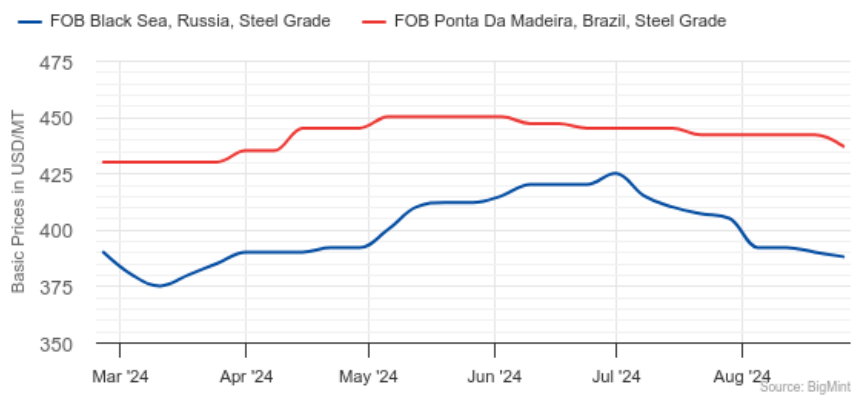
Melting Scrap, CNF Turkey



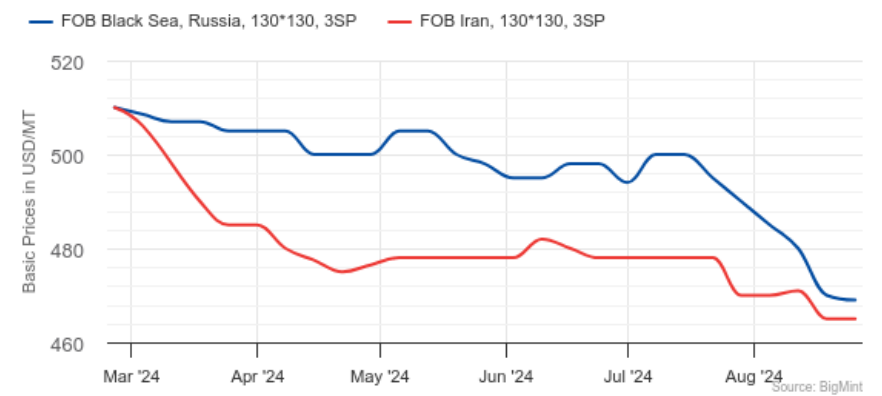
Melting Scrap, Shagang Steel DAP Jiangsu, China



Pig Iron (FOB)

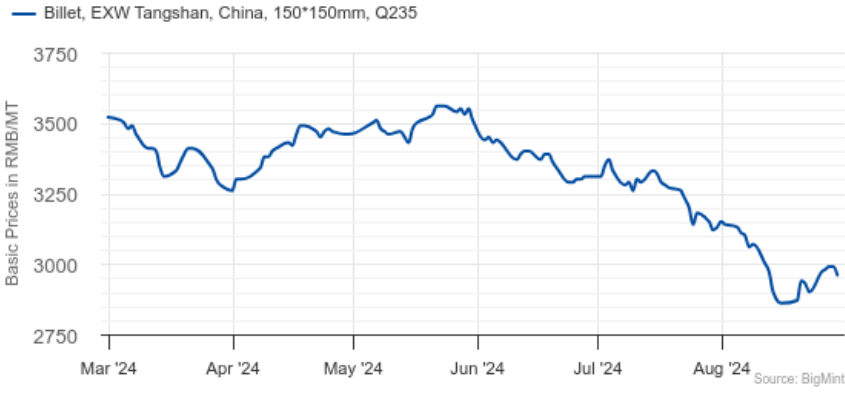


Billet (FOB)

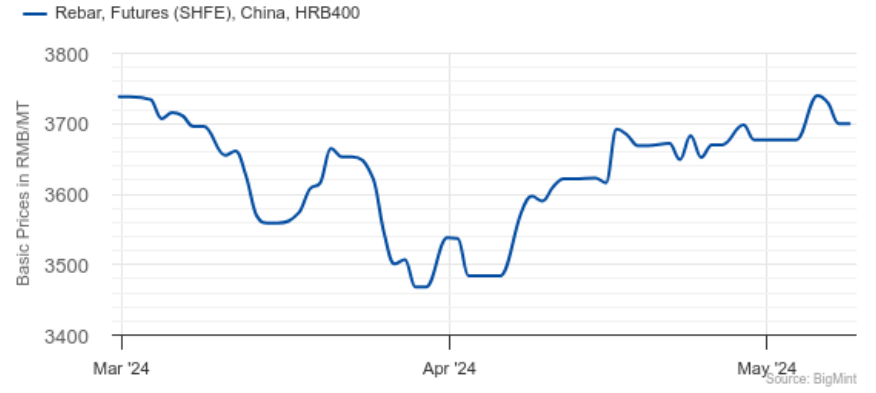


Global Price Indicators

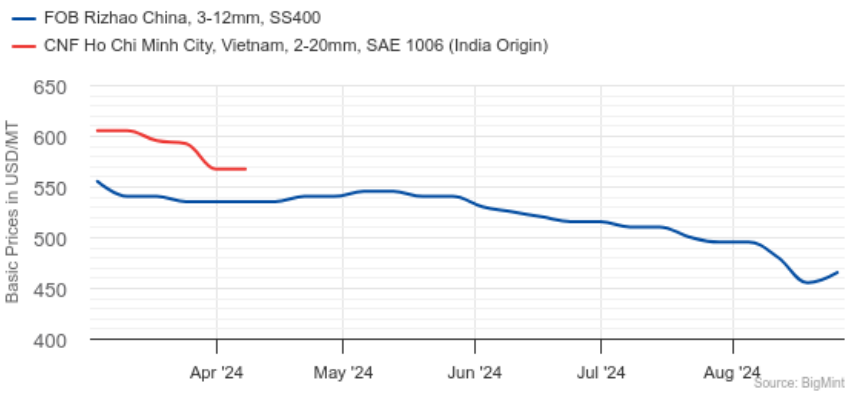
Billet, EXW Tangshan, China



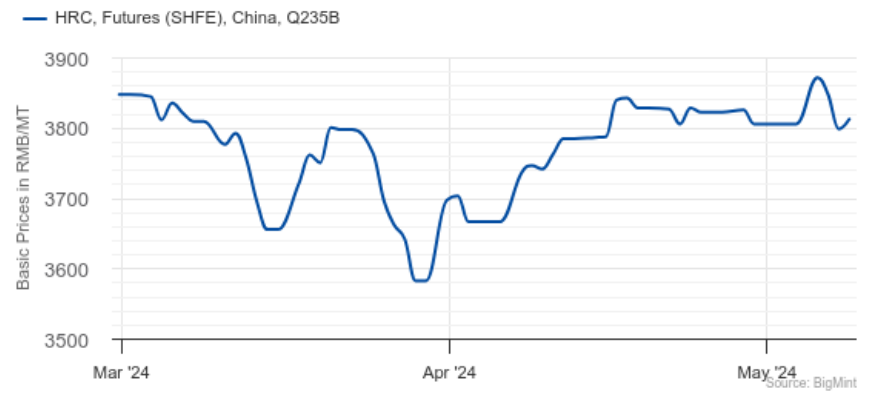
China Futures Rebar (Active Contract - Oct 24)



HRC



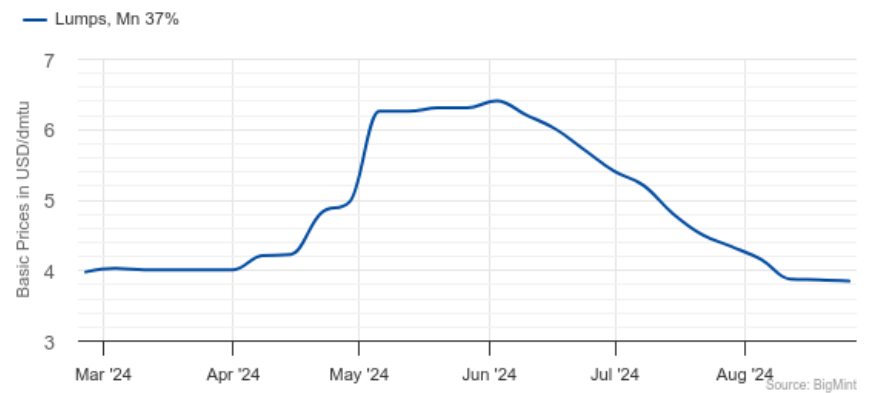
China Futures HRC (Active Contract - Oct 24)



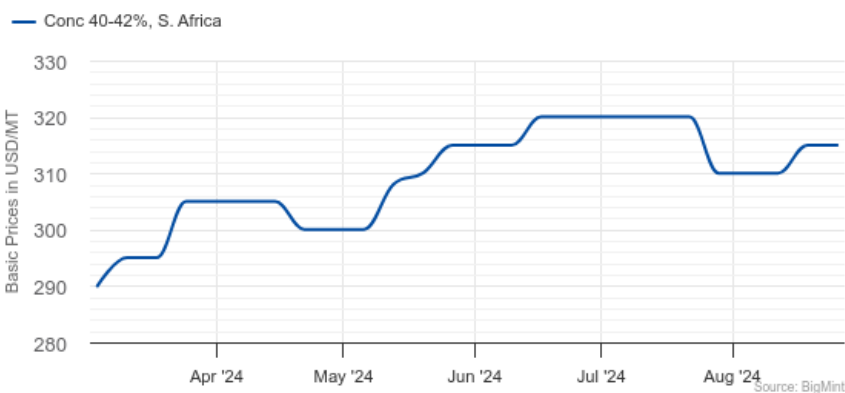
CRC, FOB Rizhao China



Manganese Ore, CNF Tianjin China



Chrome Ore, CNF Tianjin China

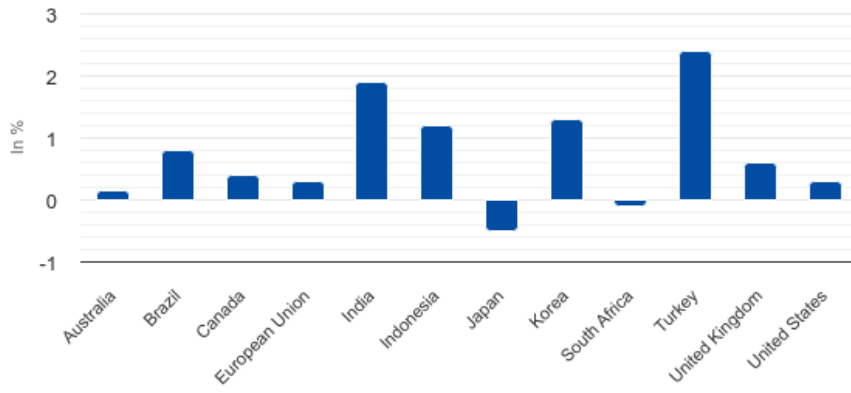


Graphite Electrode, Ex Shanxi China



Economic Indicators

GDP Q12024



India: PMI- Index

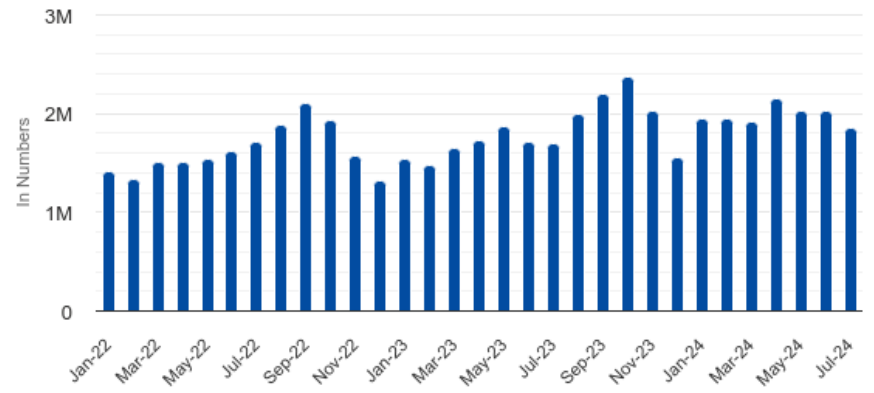


Purchasing Manufacturing Index, Source- Govt of India

Brent Oil Index, Europe



India- Automobile sales volumes



Source - SIAM

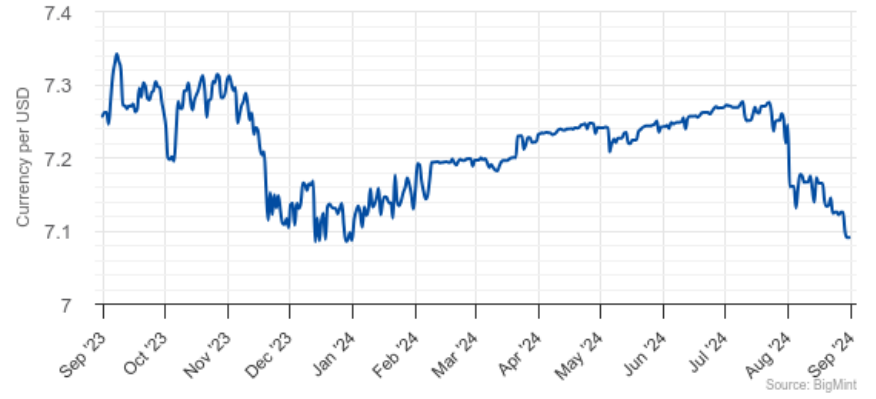
Note- 2W, 3W and 4W (Passenger Vehicle included)

Currency Indicators (USD)

India (INR)



China (Yuan)



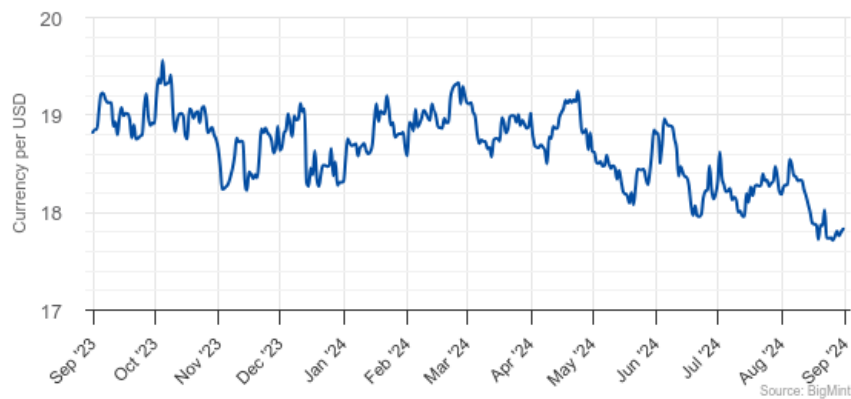
Brazil (Real)



Australia (Dollar)



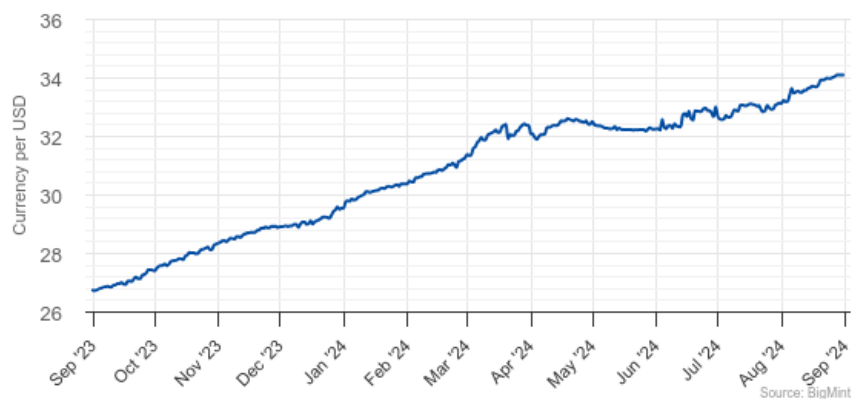
South Africa (Rand)



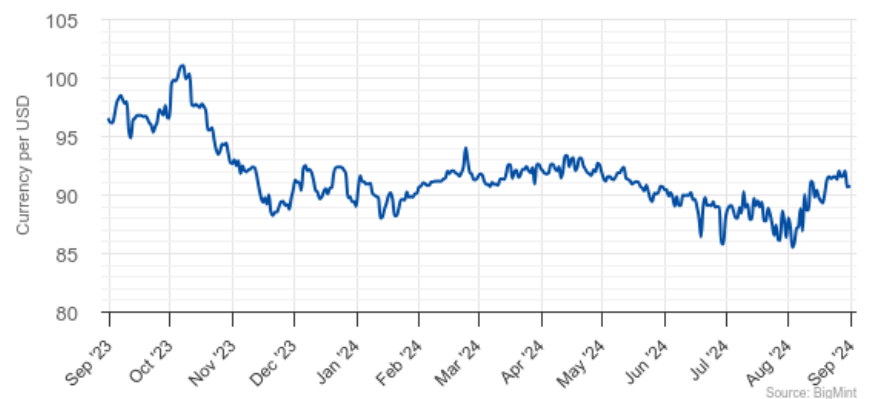
Europe (Euro)



Turkey (Lira)



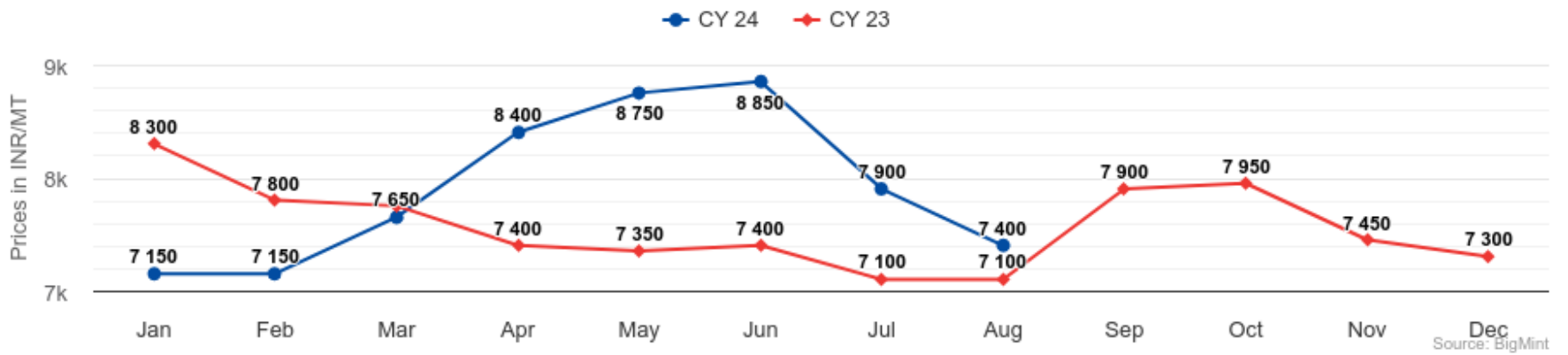
Russia (RUB)



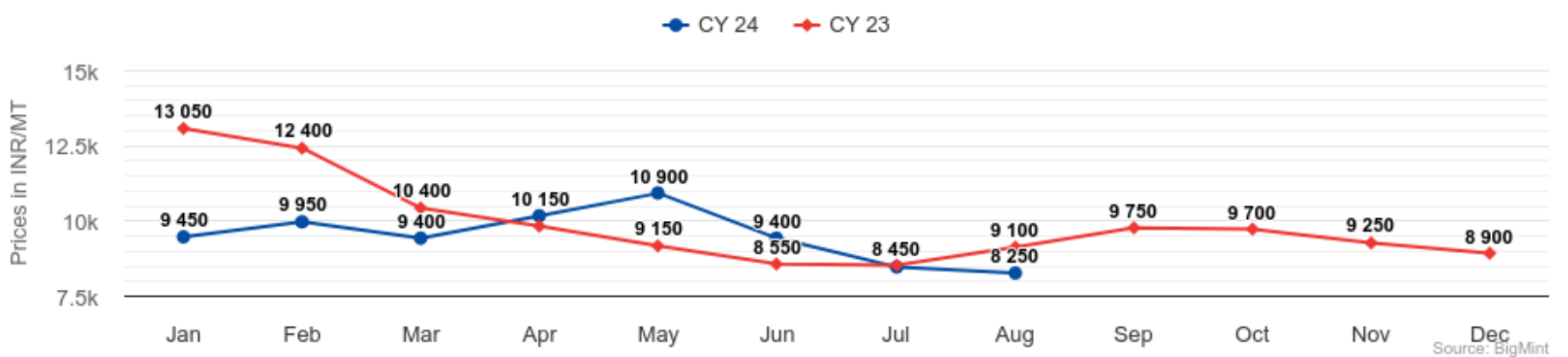
Conversion Spreads

Scrap to Billet

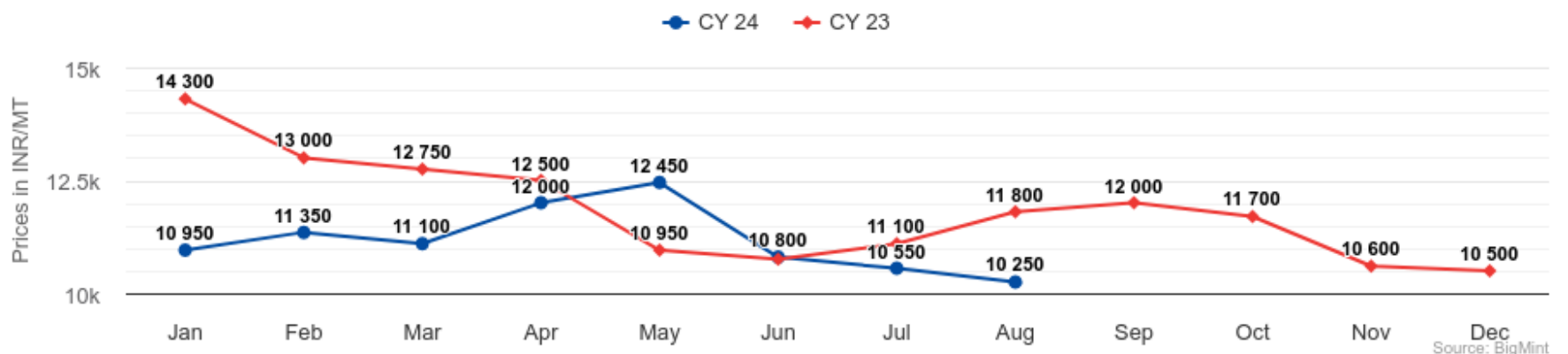
Mandi Gobindgarh



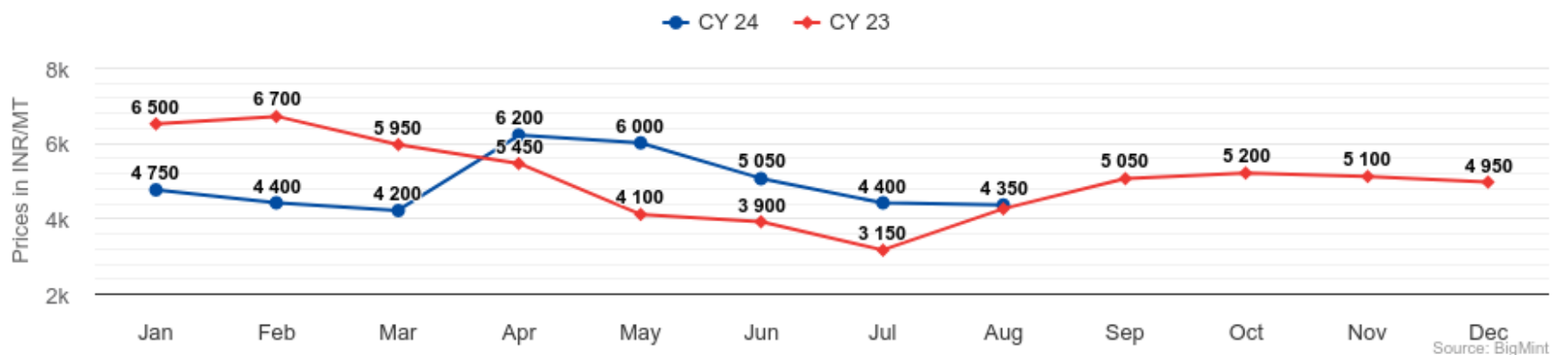
Mumbai



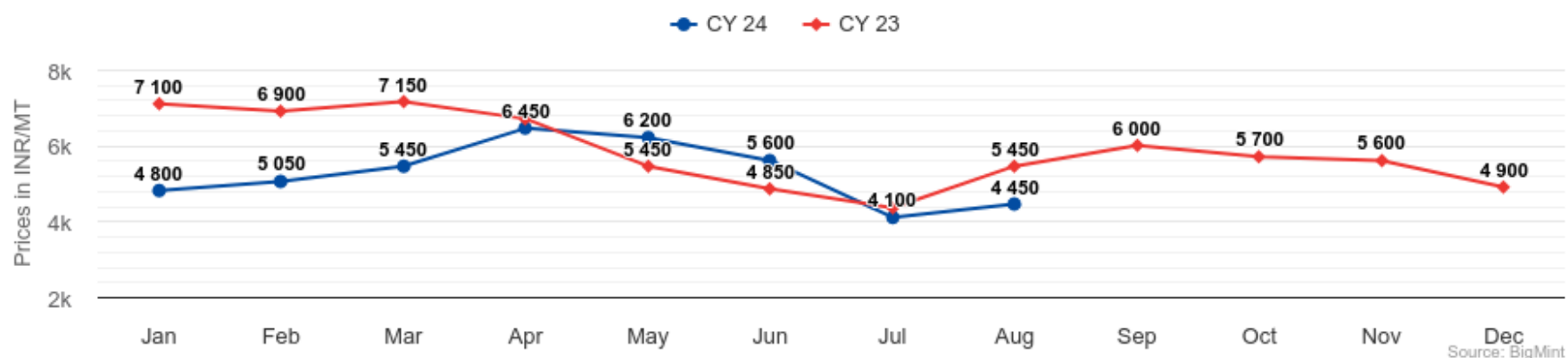
Chennai



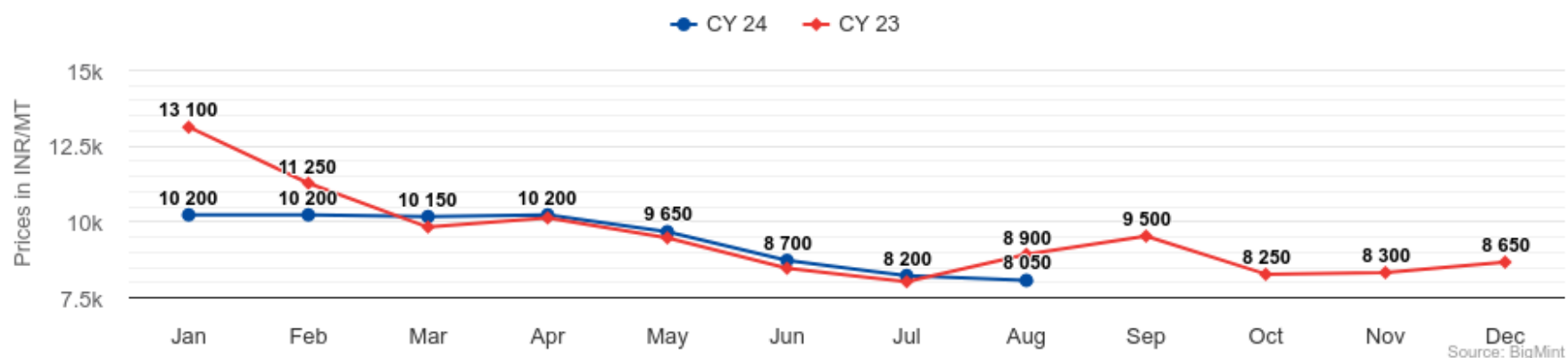
Durgapur



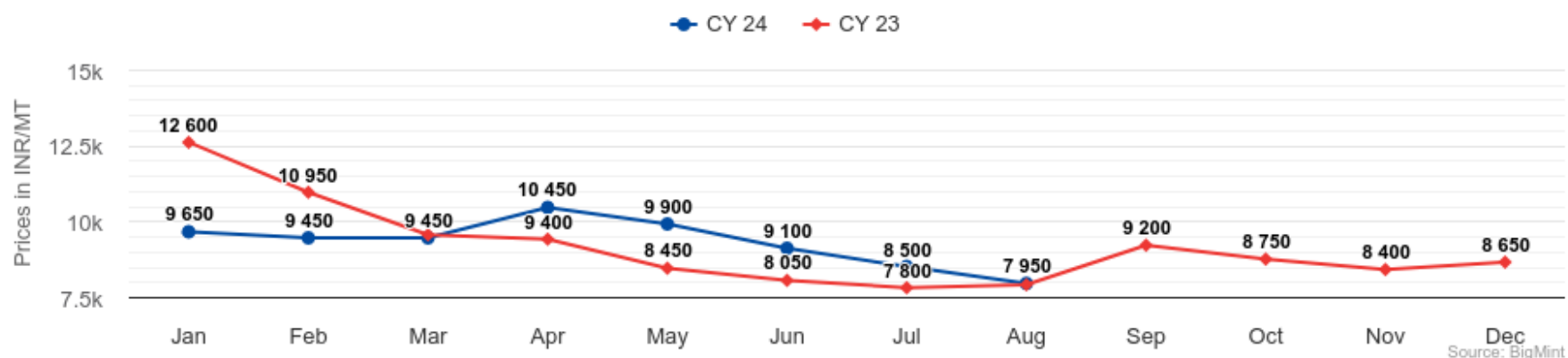
Raipur



Ahmedabad

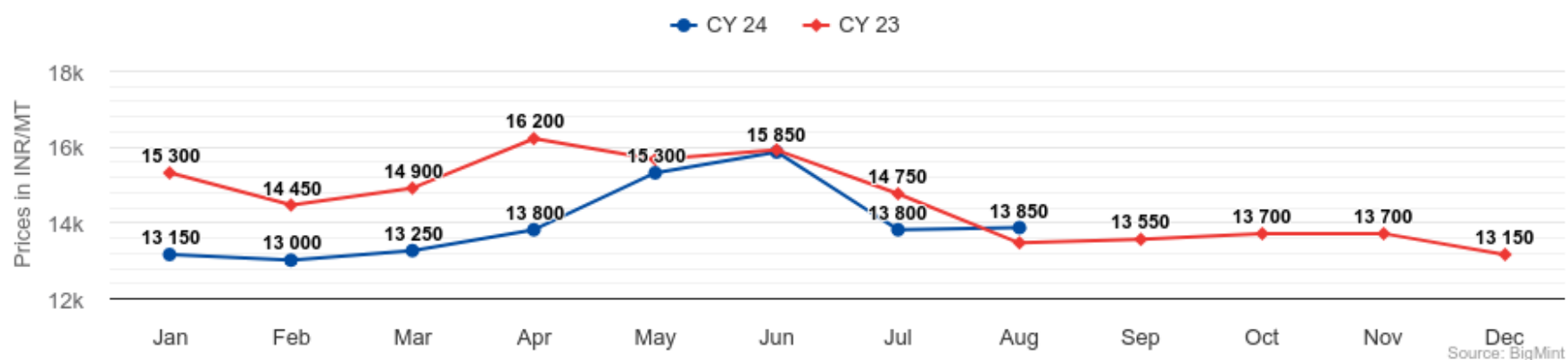


Jalna

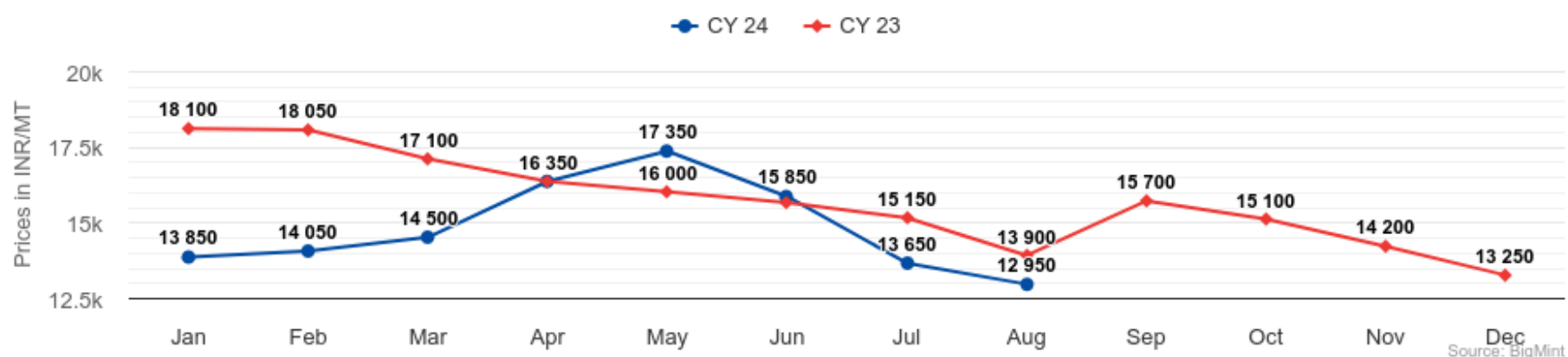


Sponge Iron PDRI to Billet

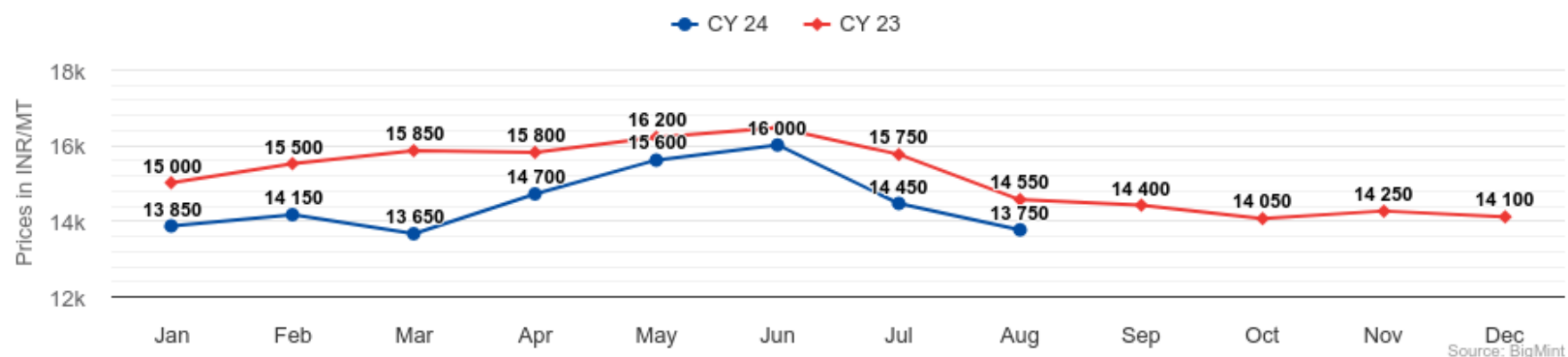
Raipur



Hyderabad

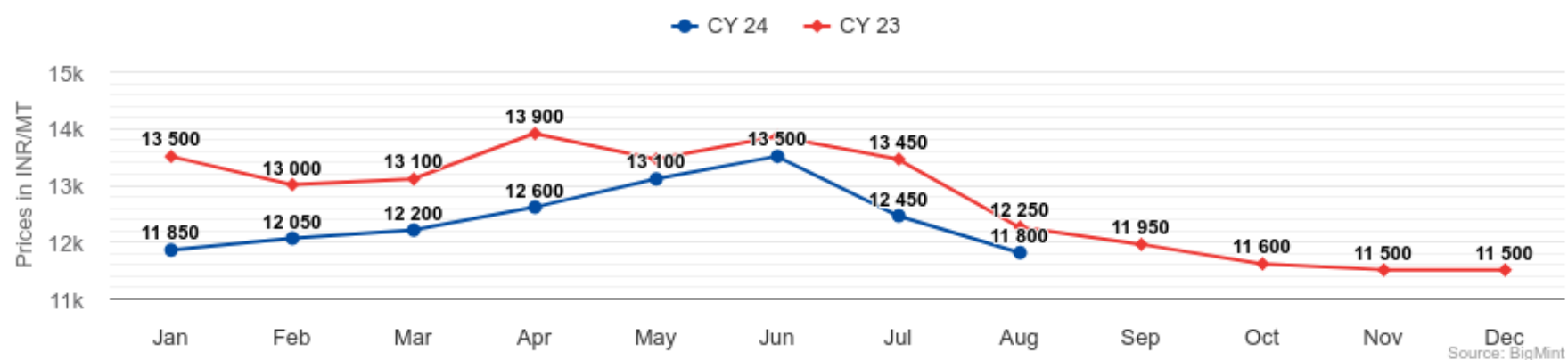


Durgapur



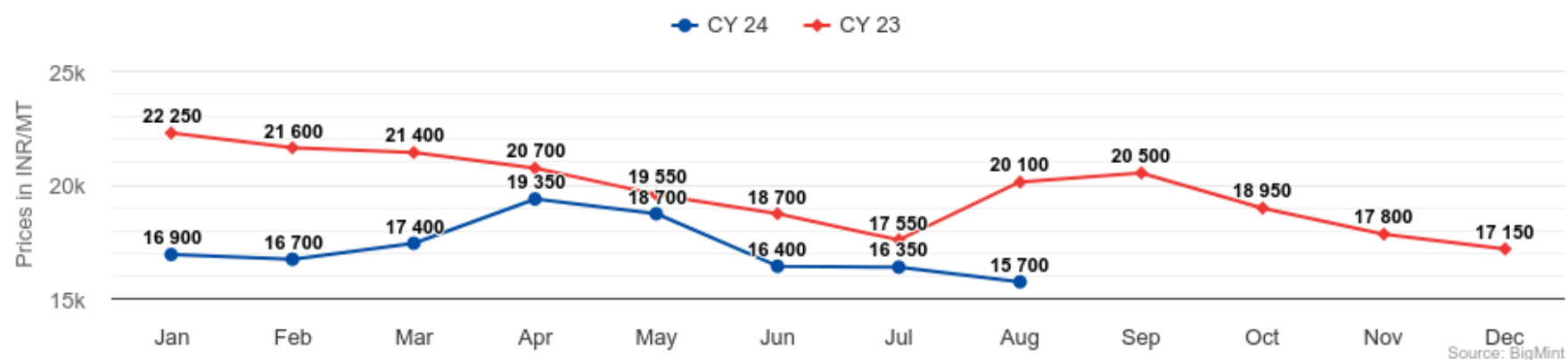
Sponge Iron CDRI to Billet

Rourkela

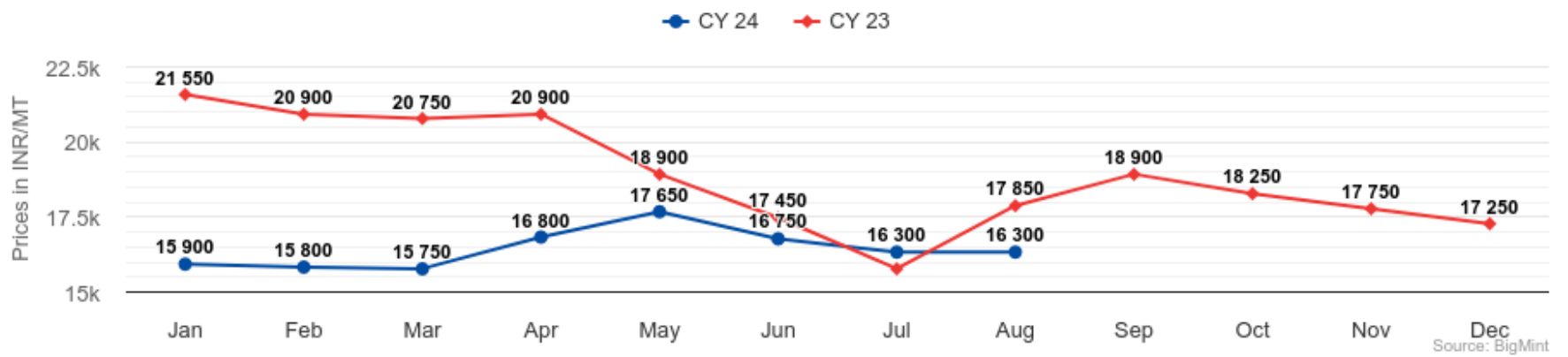


Pellet to Sponge Iron

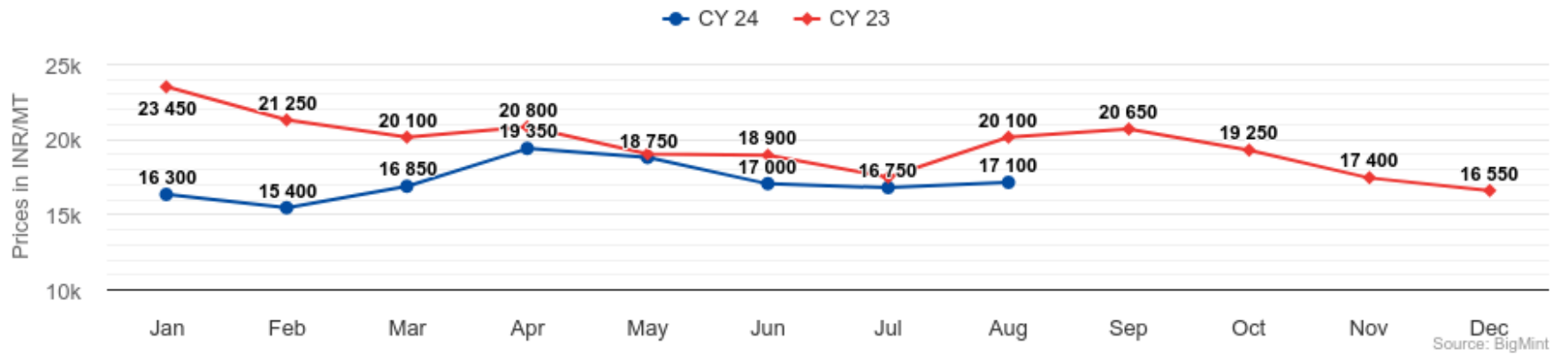
Raipur



Bellary

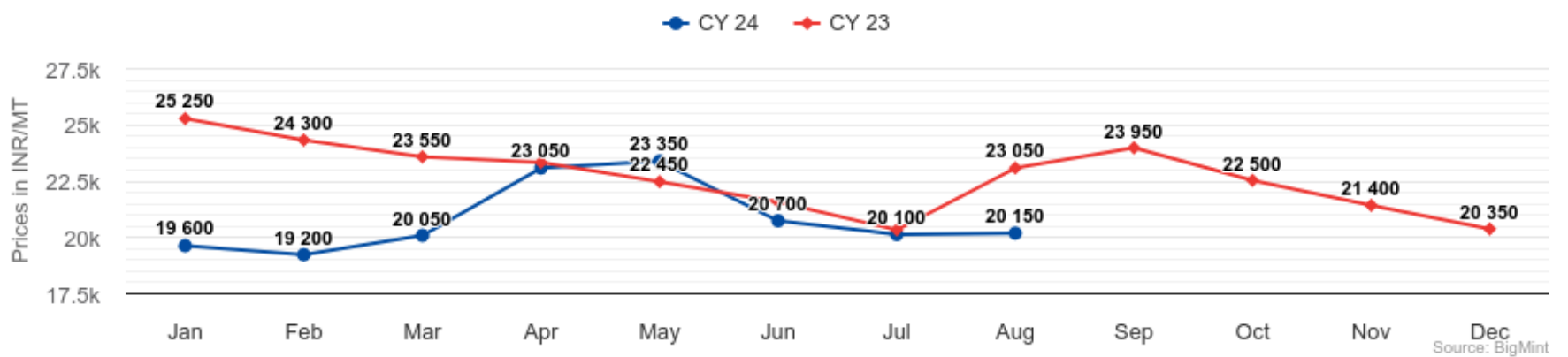


Durgapur



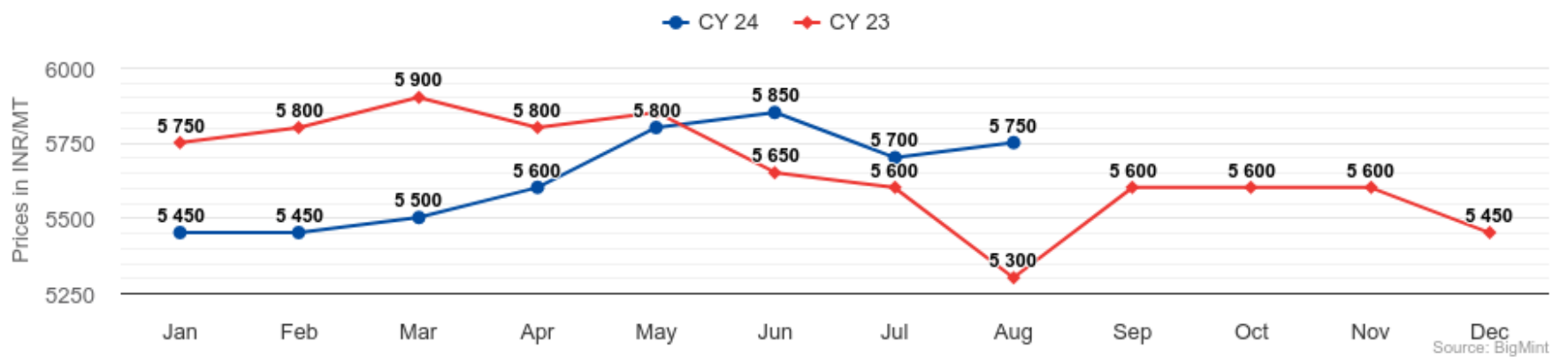
Iron Ore to C-DRI

Rourkela Iron Ore Lumps to Sponge Iron

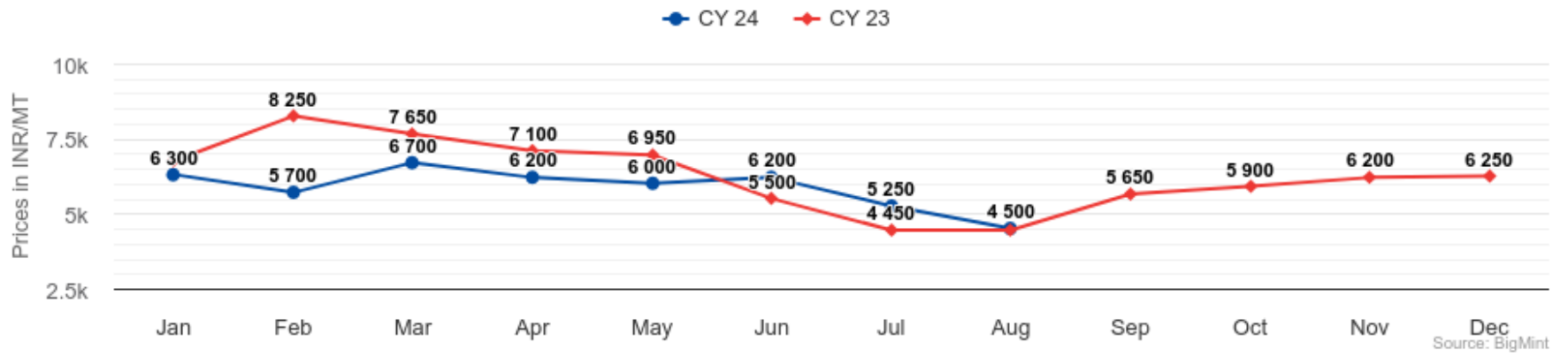


Billet (IF Based) to Re-bar

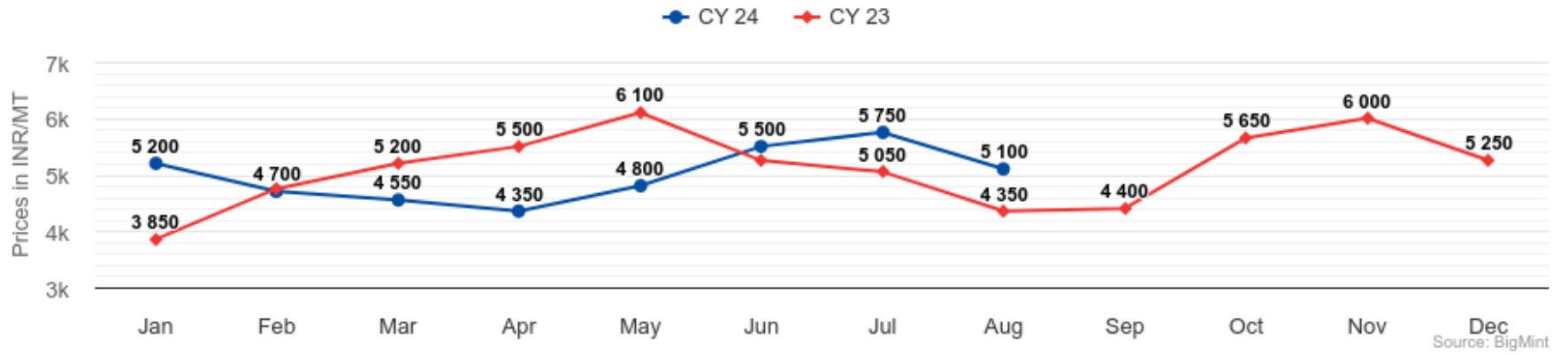
Mandi Gobindgarh



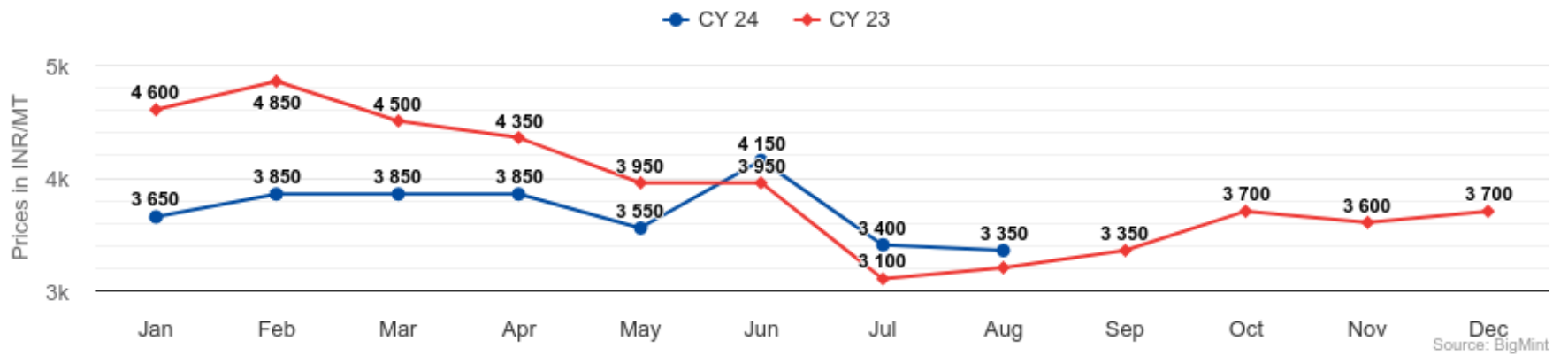
Mumbai



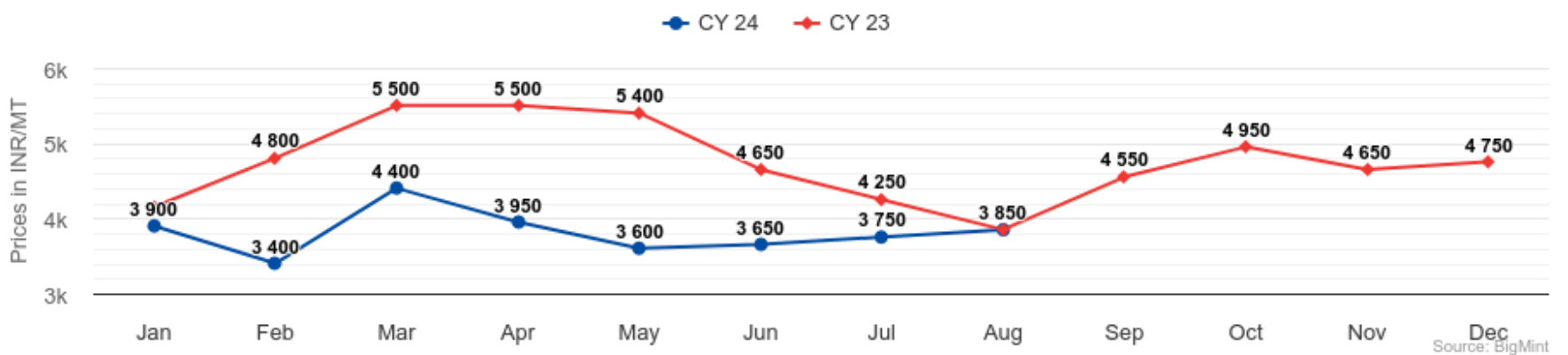
Chennai



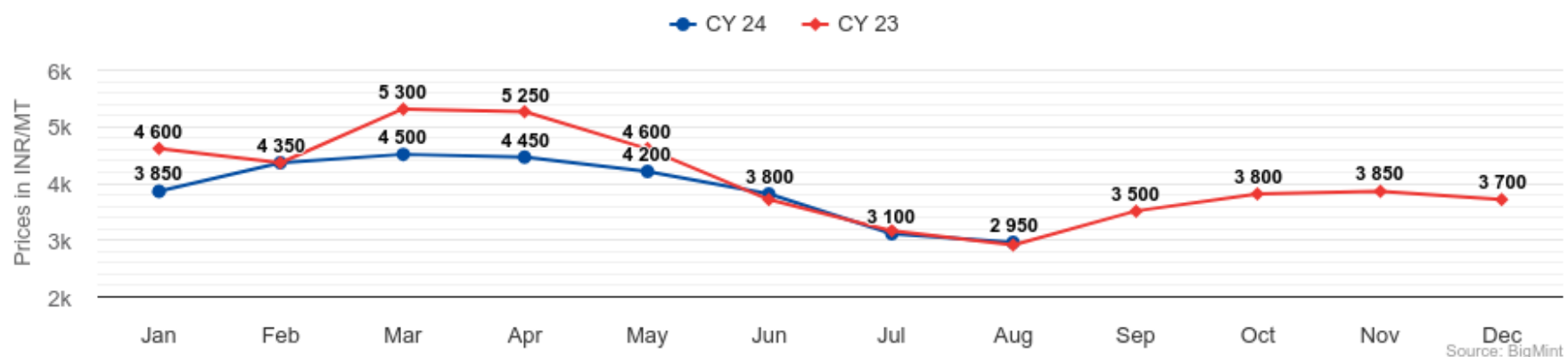
Raipur



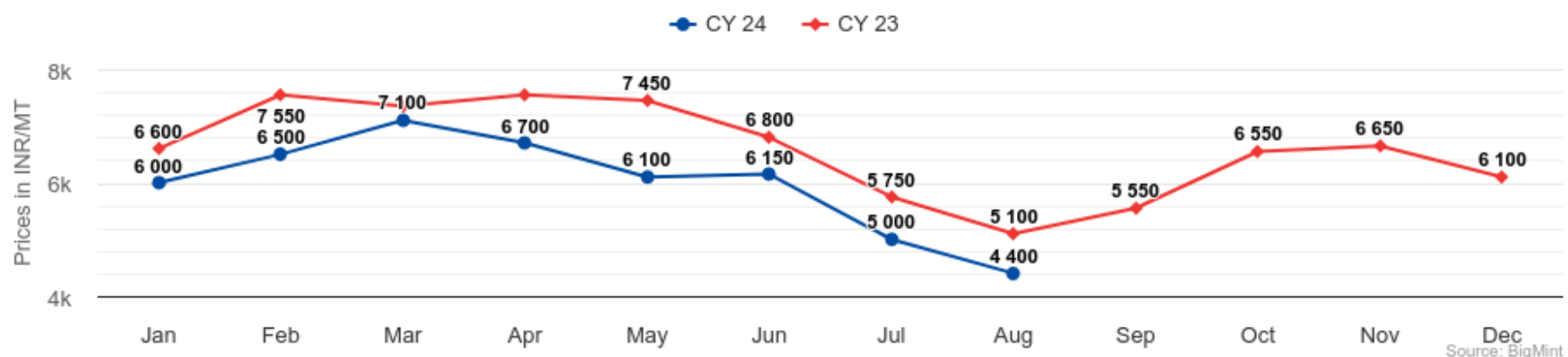
Hyderabad



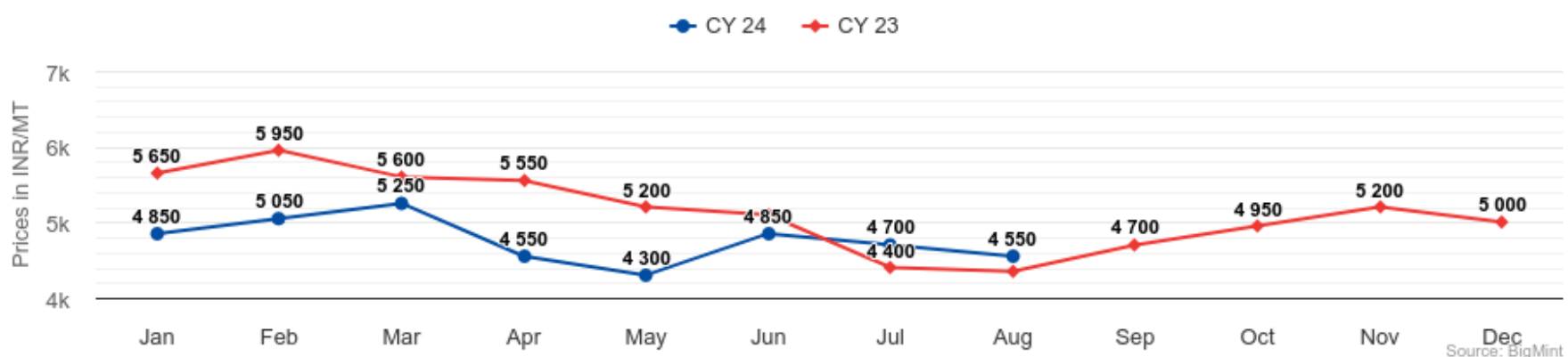
Durgapur



Jalna



Ahmedabad





Formerly SteelMint / CoalMint

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