



Scrap Metal Market Update

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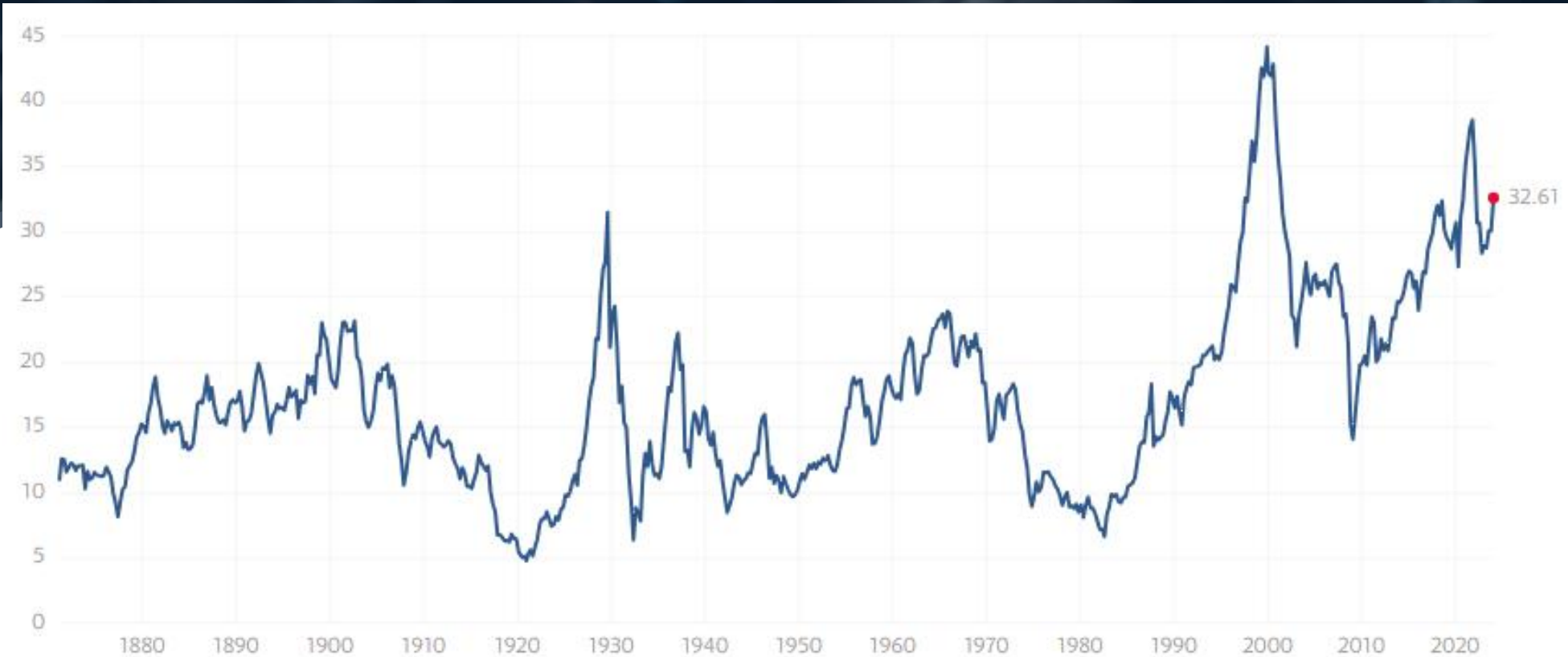
***This was written as an individual and not as representative of employer.**

Dow Jones Industrial Average



*Source: Barchart.com

Shiller PE Ratio



*Source: Multpl

Fear and Greed



*Source: CNN Money

Consumer Confidence

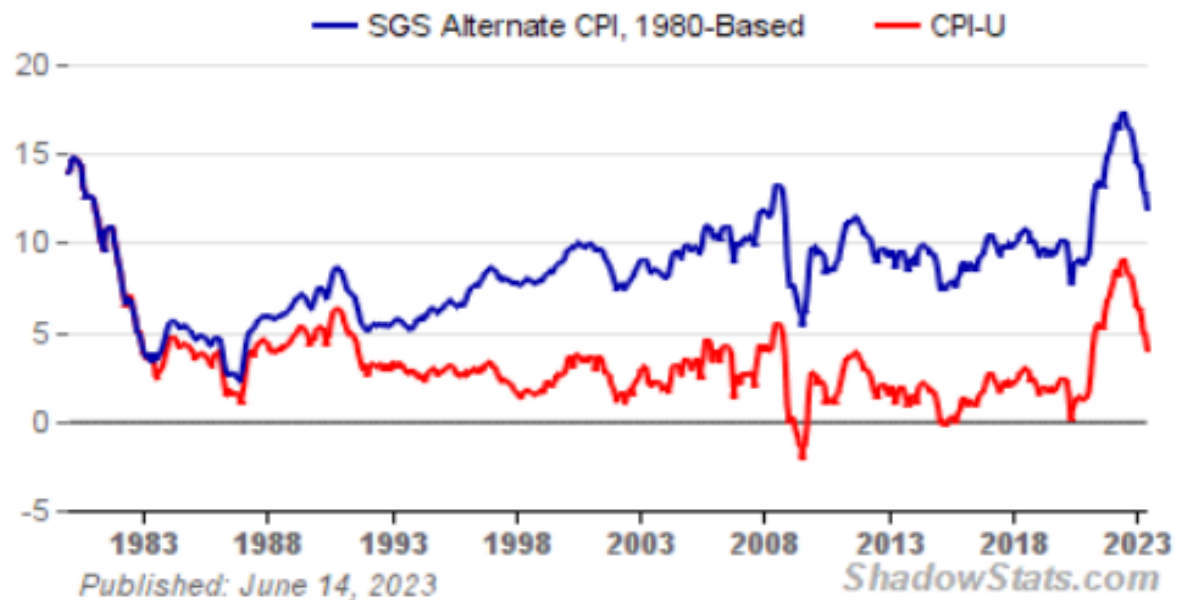


TRADINGECONOMICS.COM | UNIVERSITY OF MICHIGAN

*Source: Trading Economics

Inflation Data

Consumer Inflation - Official vs ShadowStats (1980-Based) Alternate
Year to Year Change. Through May 2023



Republishing our charts: [Permission, Restrictions and Instructions](#) (includes important requirements for successful **hot-linking**)

*Source: Shadowstats.com

United States Purchasing Managers Index (PMI)



*Source: Trading Economics

Crude Oil WTI Futures



*Source: Investing.com

Iron Ore 62% Fe, CFR China

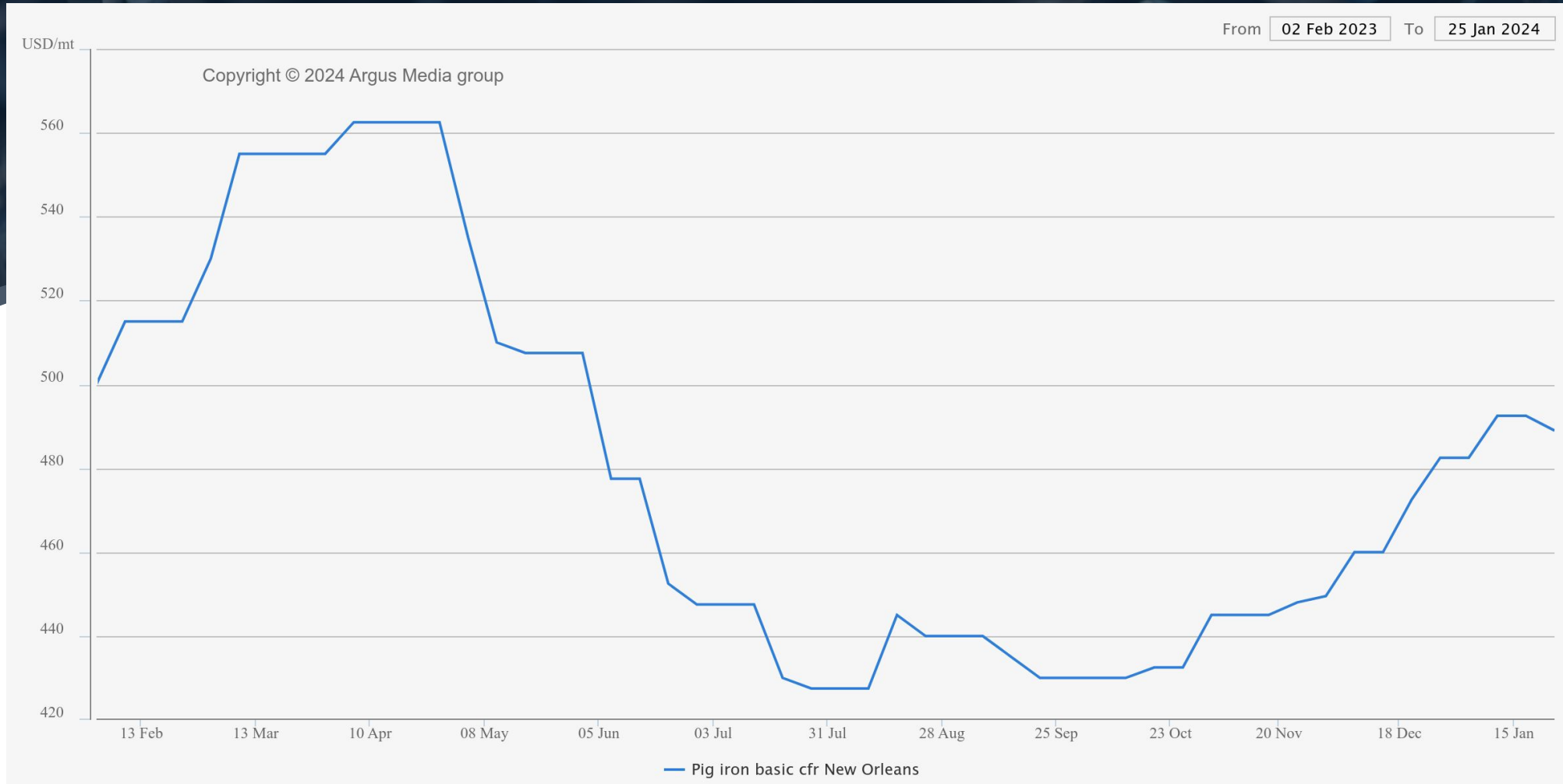


Iron Ore 62% fe (USD/T) 135.61 +0.06 (+0.04%)



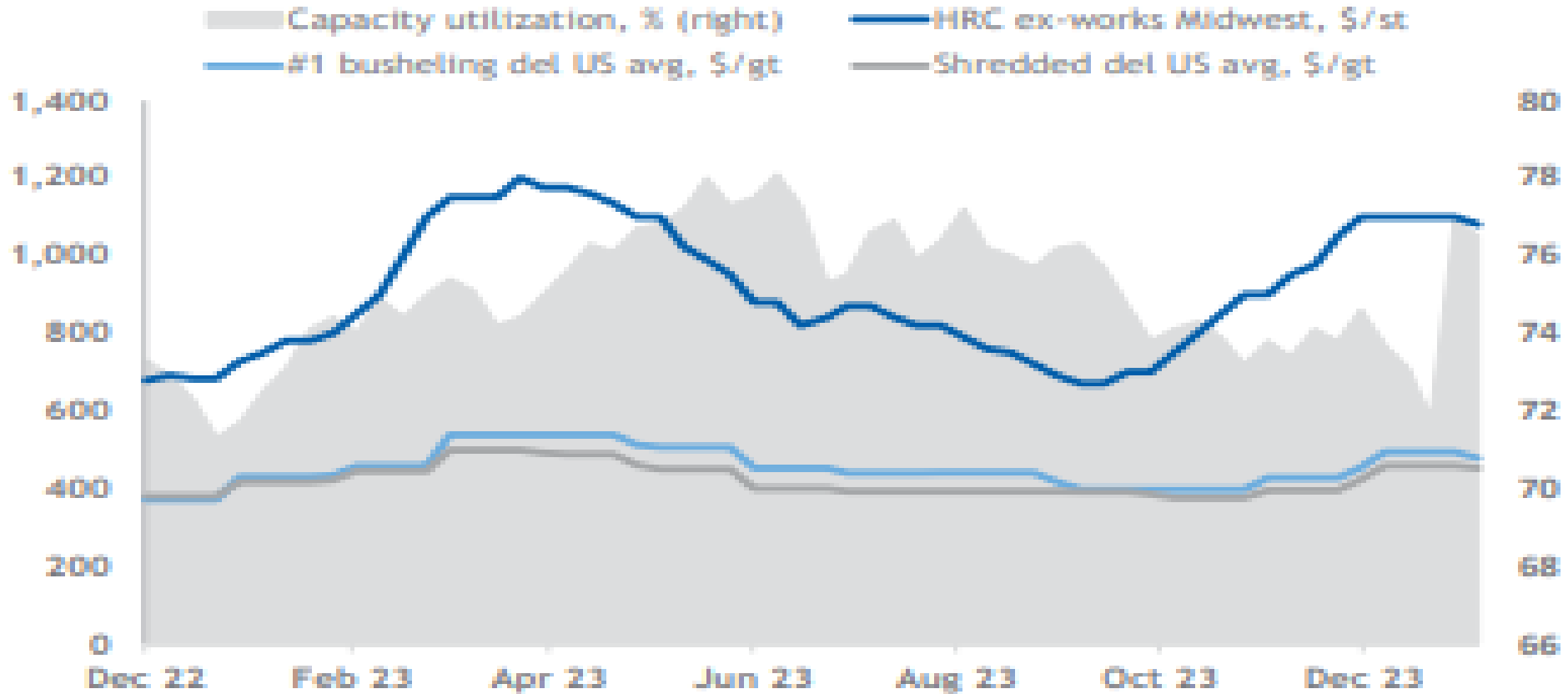
*Source: Trading Economics

Pig iron Export, cfr New Orleans



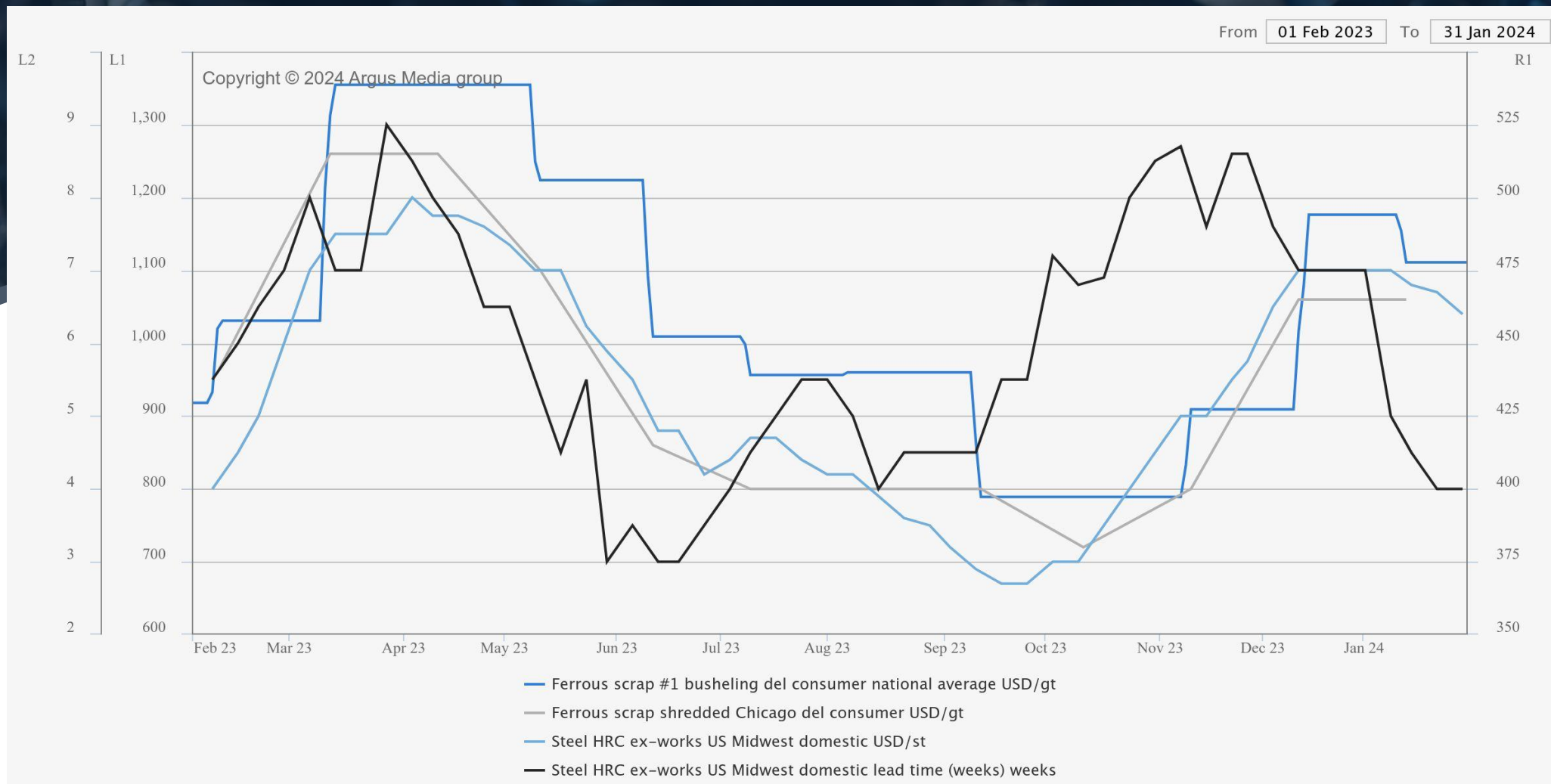
*Source: Argus Media

Crude Steel Production



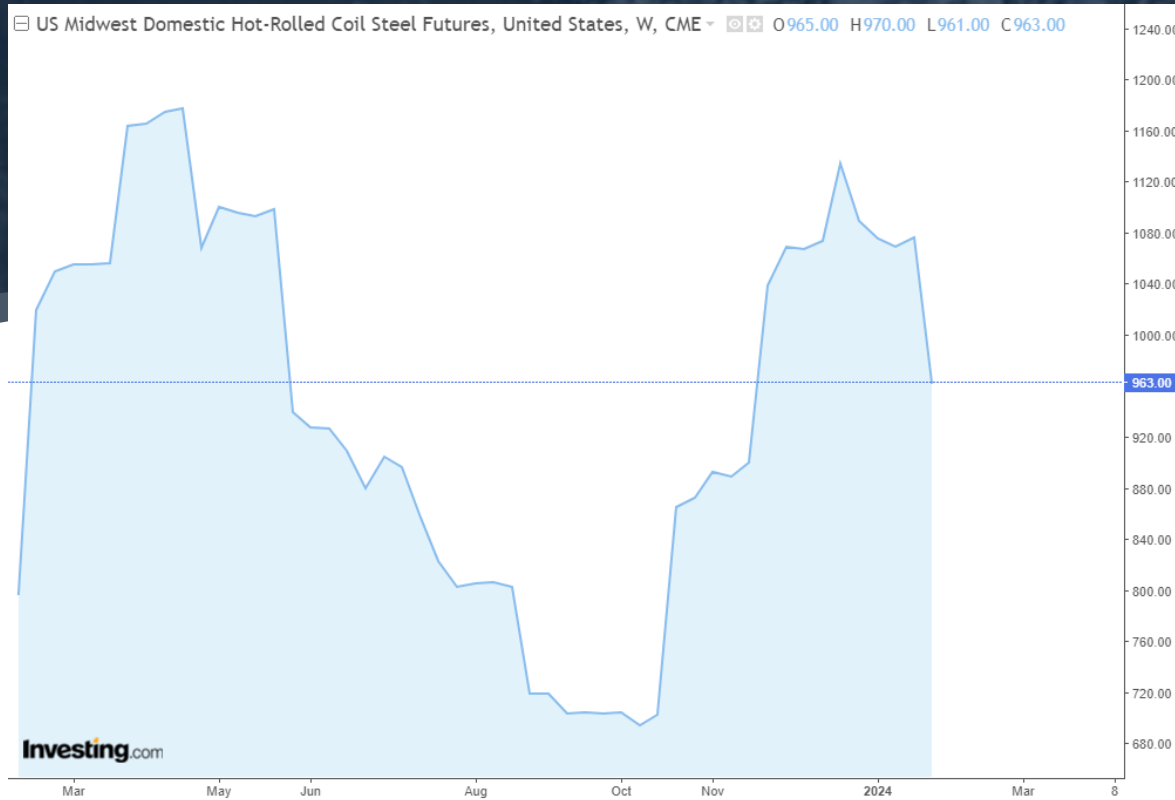
*Source: Argus Media

Steel Lead Times



*Source: Trading Argus Media

US Midwest Domestic HRC



*Source: Investing.com

US Steel Imports



U.S. IMPORTS OF STEEL MILL PRODUCTS
BY COUNTRY OF ORIGIN
(thousands of net tons)

COUNTRY	December 2023 Prelim.	November 2023 Final	% var. December vs. November	Full Year 2023	Full Year 2022	% var 2023 vs. 2022
Canada	539	534	0.9%	6,885	6,860	0.4%
Mexico	291	247	18.0%	4,184	5,302	-21.1%
Brazil	335	380	-11.9%	3,942	2,568	53.5%
South Korea	269	141	90.8%	2,637	2,817	-6.4%
Japan	78	86	-8.3%	1,189	1,261	-5.7%
Germany	106	52	102.6%	1,042	1,126	-7.5%
China	32	37	-11.6%	598	651	-8.2%
Taiwan	24	48	-50.6%	579	1,038	-44.2%
Vietnam	36	50	-27.3%	560	936	-40.2%
Algeria	0	25	-100.0%	526	509	3.4%
Netherlands	35	52	-33.3%	508	594	-14.6%
Italy	16	22	-26.8%	440	452	-2.6%
Romania	34	26	31.2%	375	483	-22.3%
Thailand	15	12	19.0%	362	250	44.9%
India	14	15	-6.9%	335	684	-51.1%
All Other	258	303	-14.8%	3,994	5,318	-24.9%
Total	2,082	2,030	2.6%	28,156	30,849	-8.7%
memo EU-27	303	268	13.1%	4,000	4,409	-9.3%

*Source: Steel.org

Shanghai Steel Rebar



*Source: Trading Economics

HRC Indicative Curve



CME Midwest HRC

MONTH	OPTIONS	CHART	LAST	CHANGE	PRIOR SETTLE
FEB 2024 HRCG4			-	-	963.00
MAR 2024 HRCH4			865.00	UNCH (UNCH)	865.00
APR 2024 HRCJ4			-	-	844.00
MAY 2024 HRCK4			-	-	840.00
JUN 2024 HRCM4			-	-	850.00
JUL 2024 HRCN4			-	-	845.00

CME HRC NW Europe

MONTH	OPTIONS	CHART	LAST	CHANGE	PRIOR SETTLE
FEB 2024 EHRG4			755.00	UNCH (UNCH)	755.00
MAR 2024 EHRH4			-	-	735.00
APR 2024 EHRJ4			720.00	-6.00 (-0.83%)	726.00
MAY 2024 EHRK4			-	-	715.00
JUN 2024 EHRM4			-	-	715.00
JUL 2024 EH RN4			-	-	720.00

*Source: CME Group

Copper



*Source: Trading Economics

Zorba 95/2 delivered US Consumer



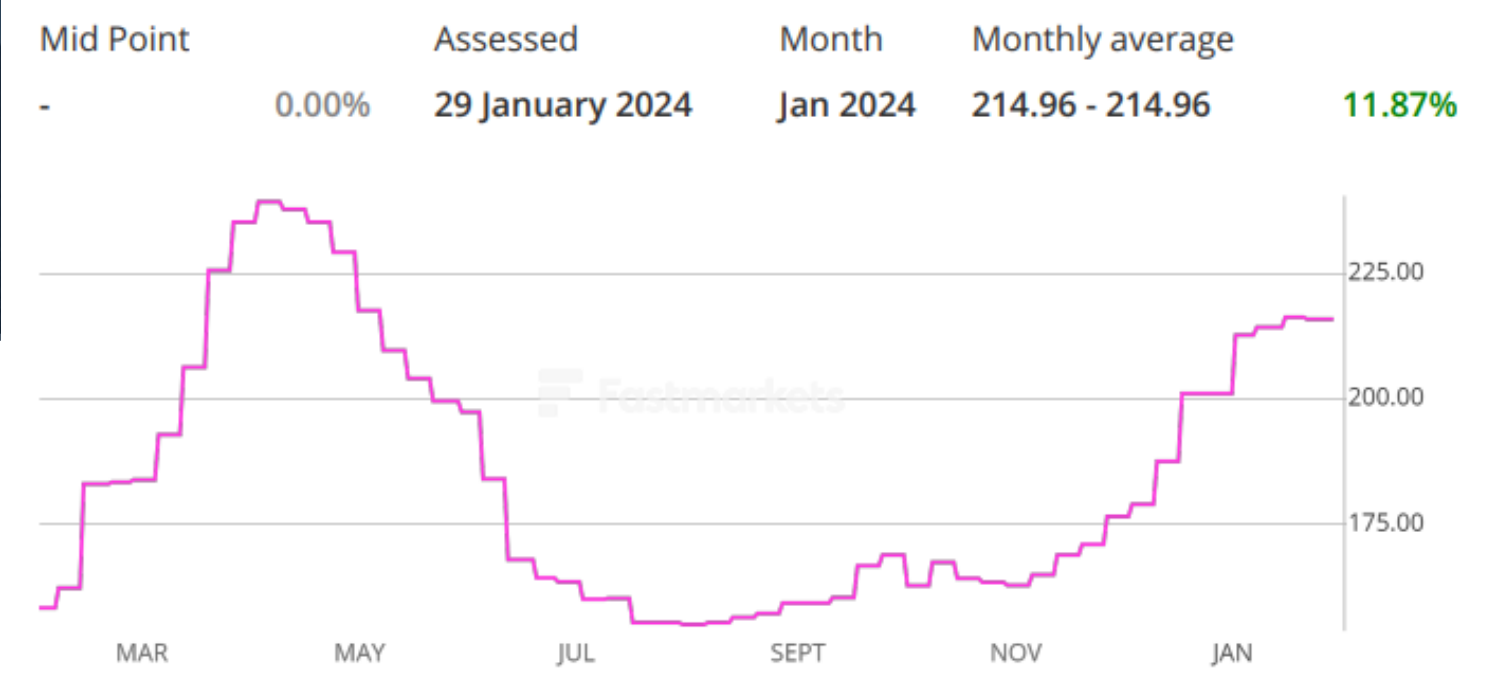
*Source: Davis Index

LME Nickel



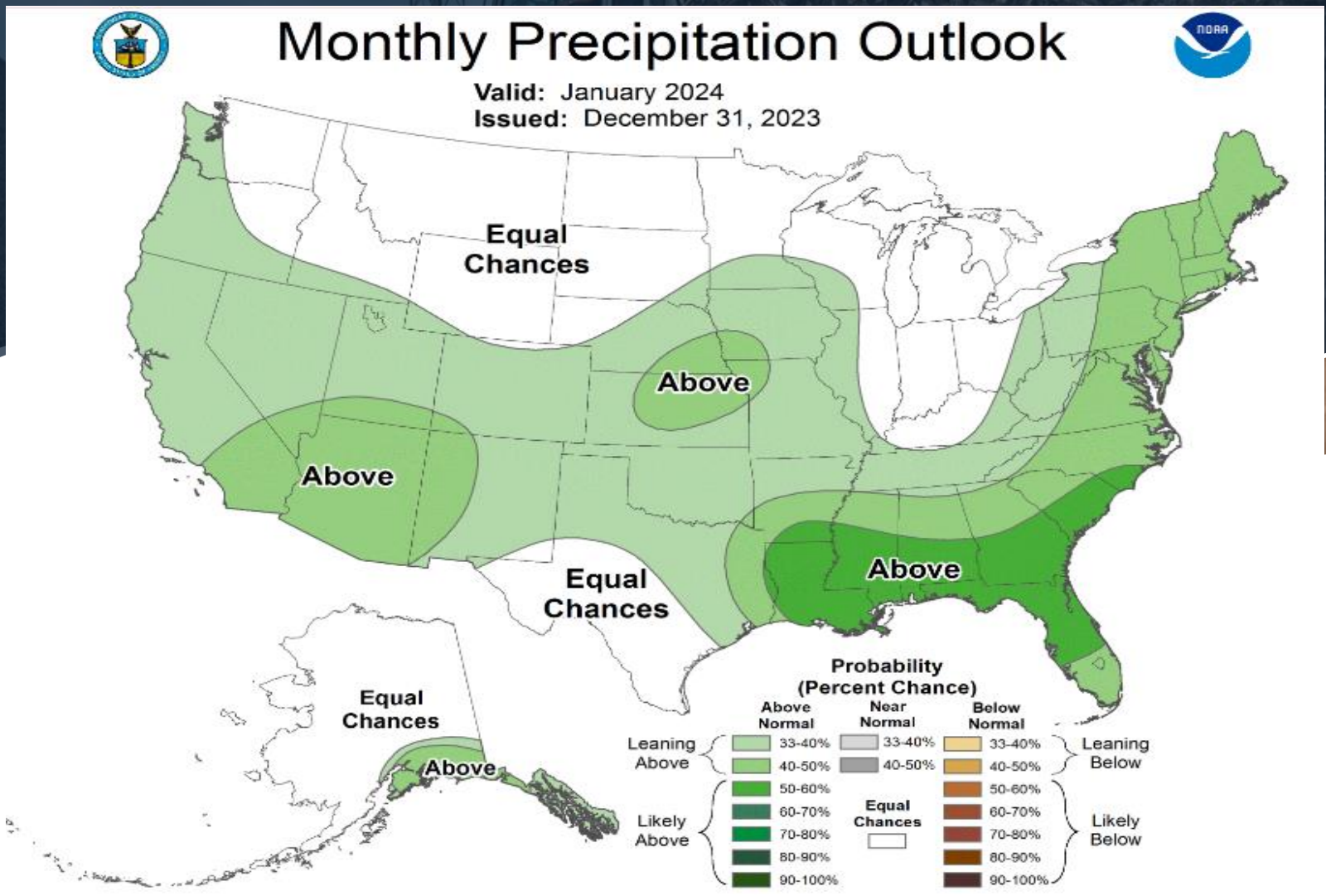
*Source: Davis Index

Steel Scrap Shredder Feed



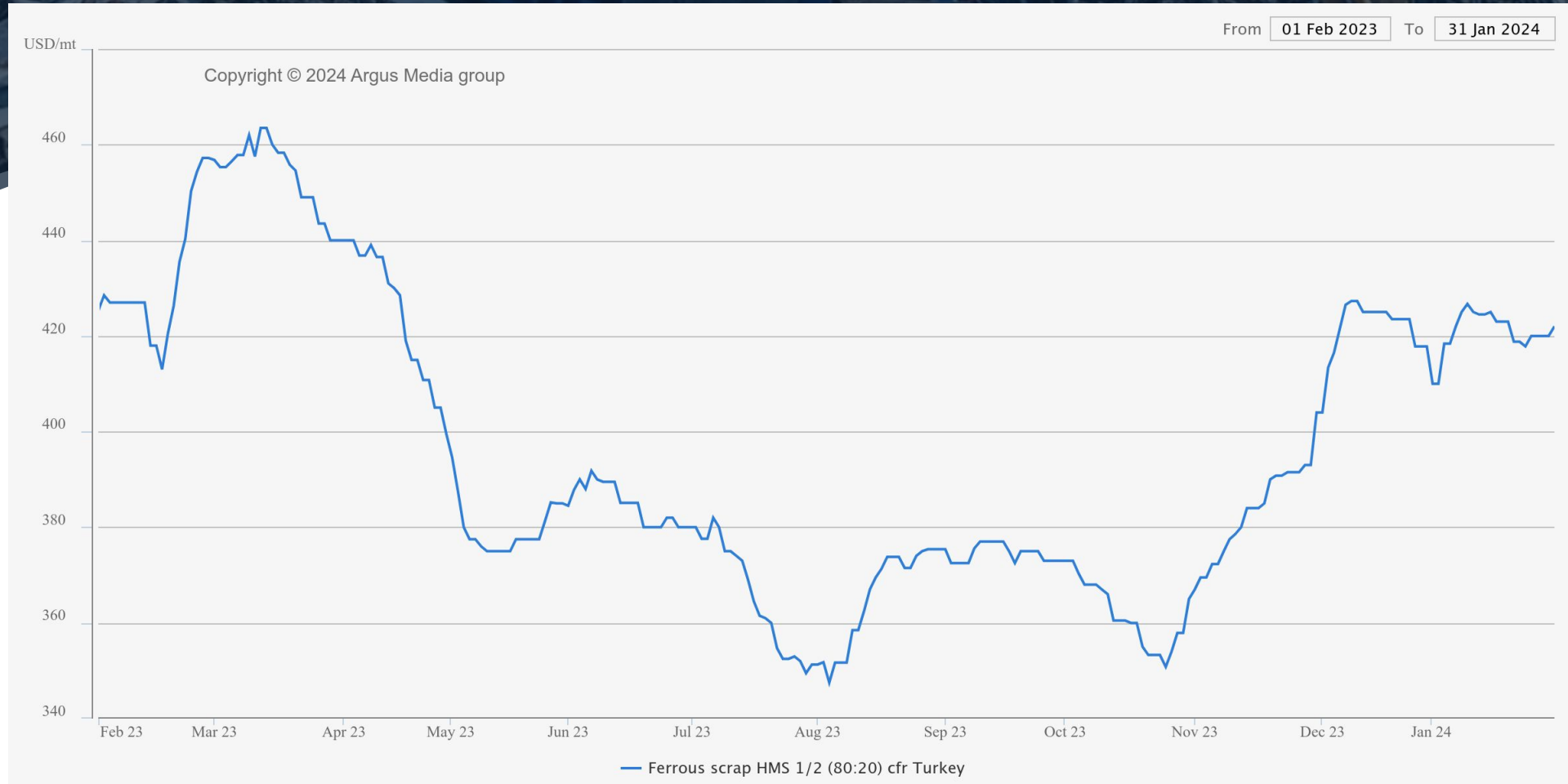
*Source: FastMarkets AMM

Precipitation Prediction



*Source: NOAA

22 HMS 1&2 (80:20) US-origin cfr Turkey Consumer



*Source: Argus Media

Turkey Lira to US Dollar



TRY to USD Chart -2.62% (1M)

1 TRY = 0.0329424 USD Jan 31, 2024, 18:33 UTC

Turkish Lira to US Dollar

12H 1D 1W 1M 1Y 2Y 5Y 10Y



*Source: Argus Media

Turkey Rebar-Scrap Spread





*Source: Davis Index

Scrap Metal Indicative Curve

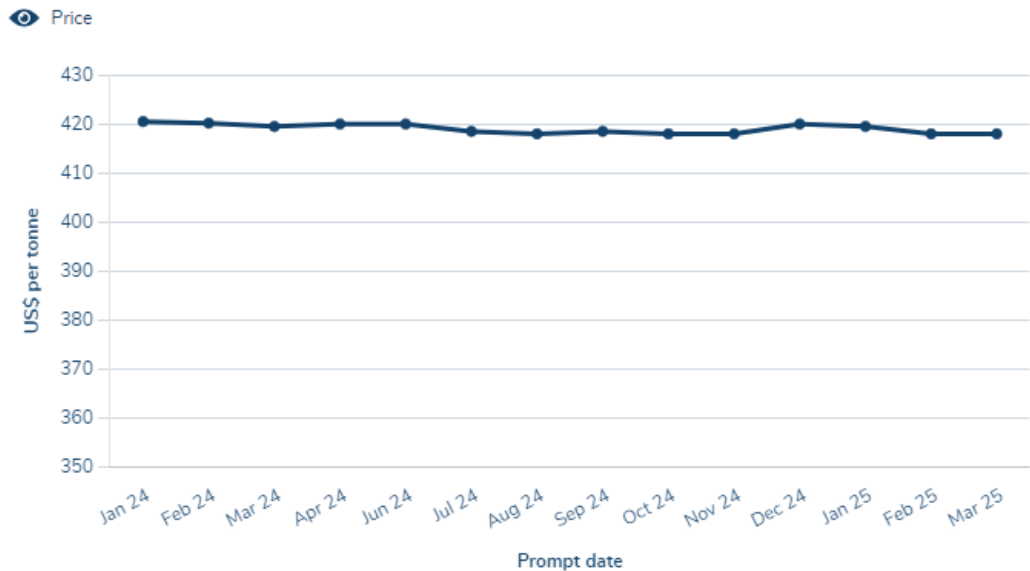


CME Midwest Bush

MONTH	CHART	LAST	CHANGE	PRIOR SETTLE
 FEB 2024 BUSG4		-	-	490.00
 MAR 2024 BUSH4		-	-	485.00
 APR 2024 BUSJ4		-	-	480.00
 MAY 2024 BUSK4		-	-	480.00
 JUN 2024 BUSM4		-	-	480.00
 JUL 2024 BUSN4		-	-	480.00

LME HMS Turkey

LME Steel Scrap CFR Turkey (Platts) Closing Prices curve



*Source: CME Group / LME

Scrap Metal Indicative Curve



CME Midwest Bush



*Source: CME Group / LME

Yield Factors

Grade	Price	Yield	Adjusted Cost
<i>Pig Iron</i>	\$519	95%	\$546.32
<i>Busheling</i>	\$478	95%	\$503.16
<i>5' PS</i>	\$433	95%	\$455.79
<i>#1 HMS</i>	\$380	90%	\$422.22
<i>Shredded</i>	\$452	88%	\$513.64
<i>Machine Shop Turnings</i>	\$231	75%	\$308.00

*Source: Argus Media, National Average.

*Pig Iron CFR New Orleans plus ~\$30 / Ton for freight consideration.

*Yields are industry estimates.



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