



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



Fear & Greed Index

What emotion is driving the market now?

[Learn more about the index](#)



*Source: CNN Money

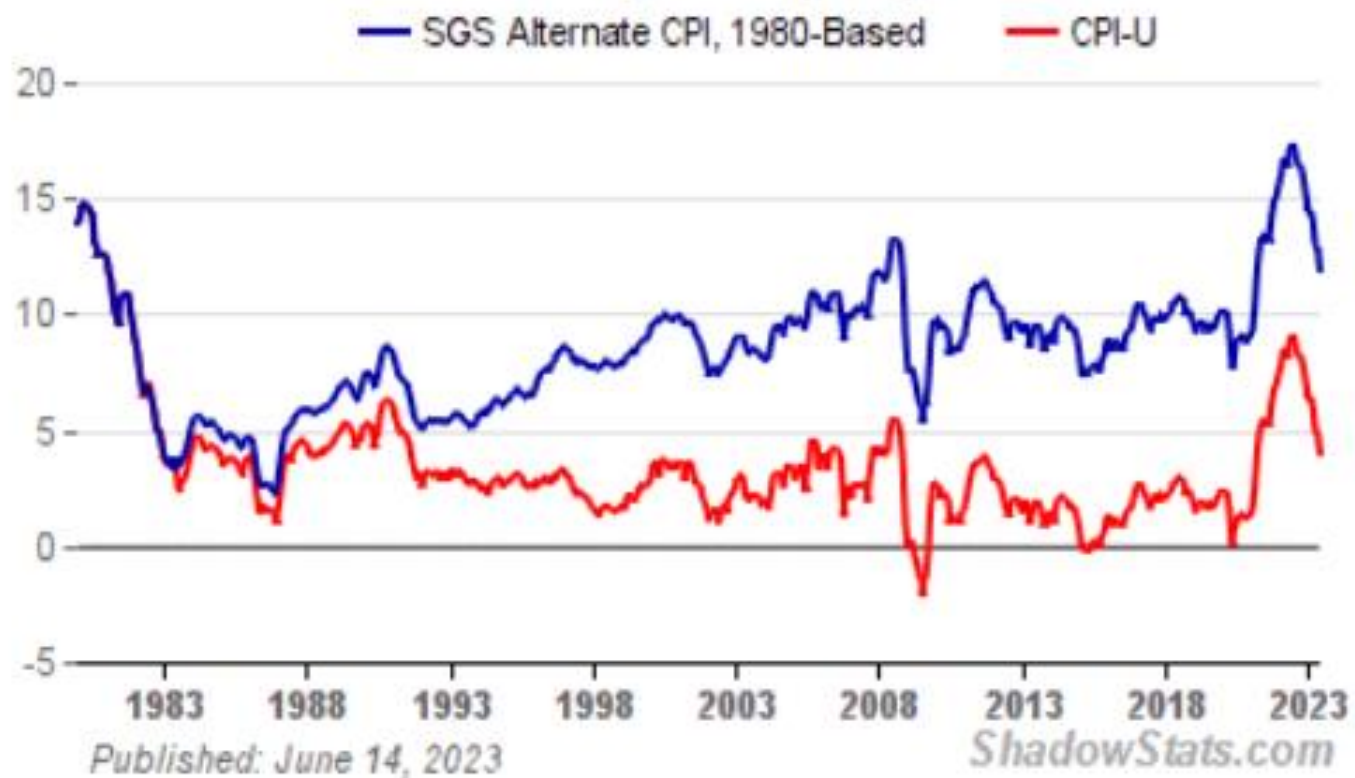
Consumer Confidence



*Source: Trading Economics

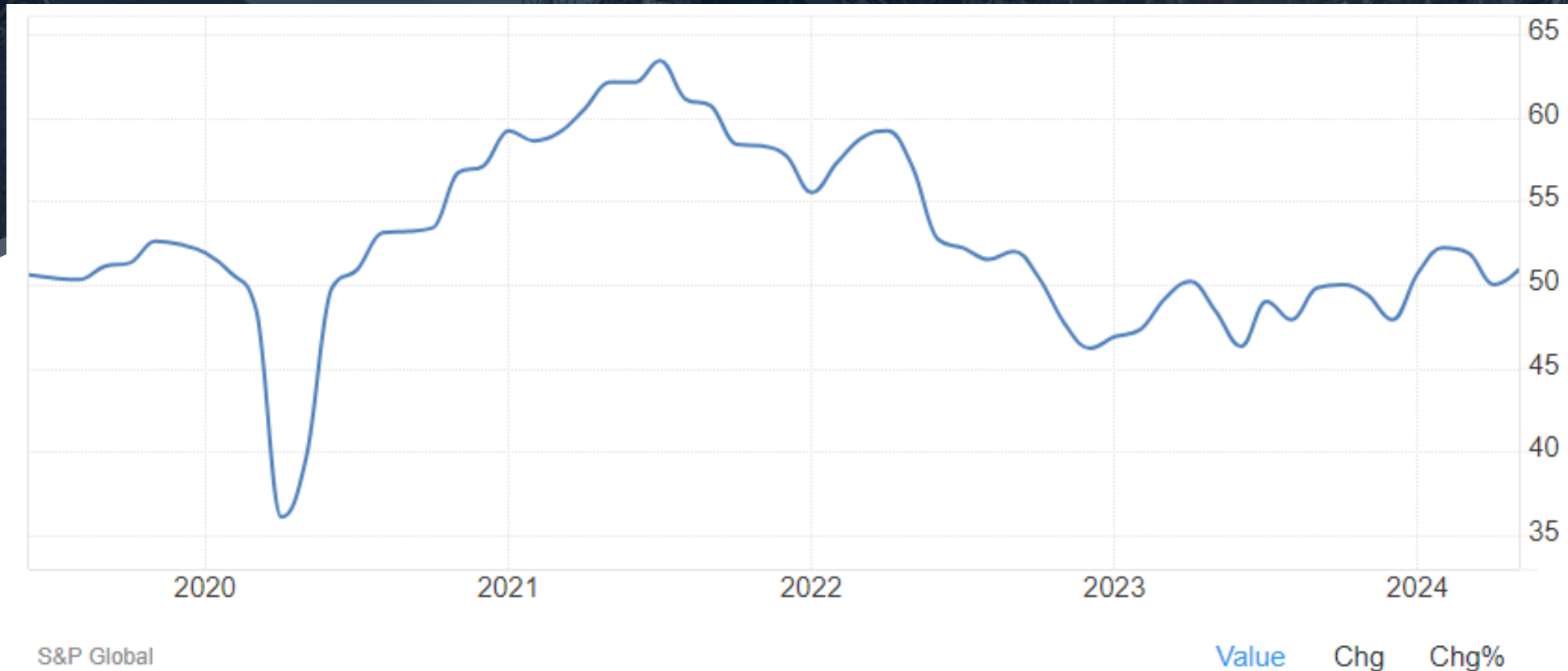
Inflation Data

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



*Source: Shadowstats.com

United States Purchasing Managers Index (PMI)



*Source: Trading Economics

Crude Oil WTI Futures



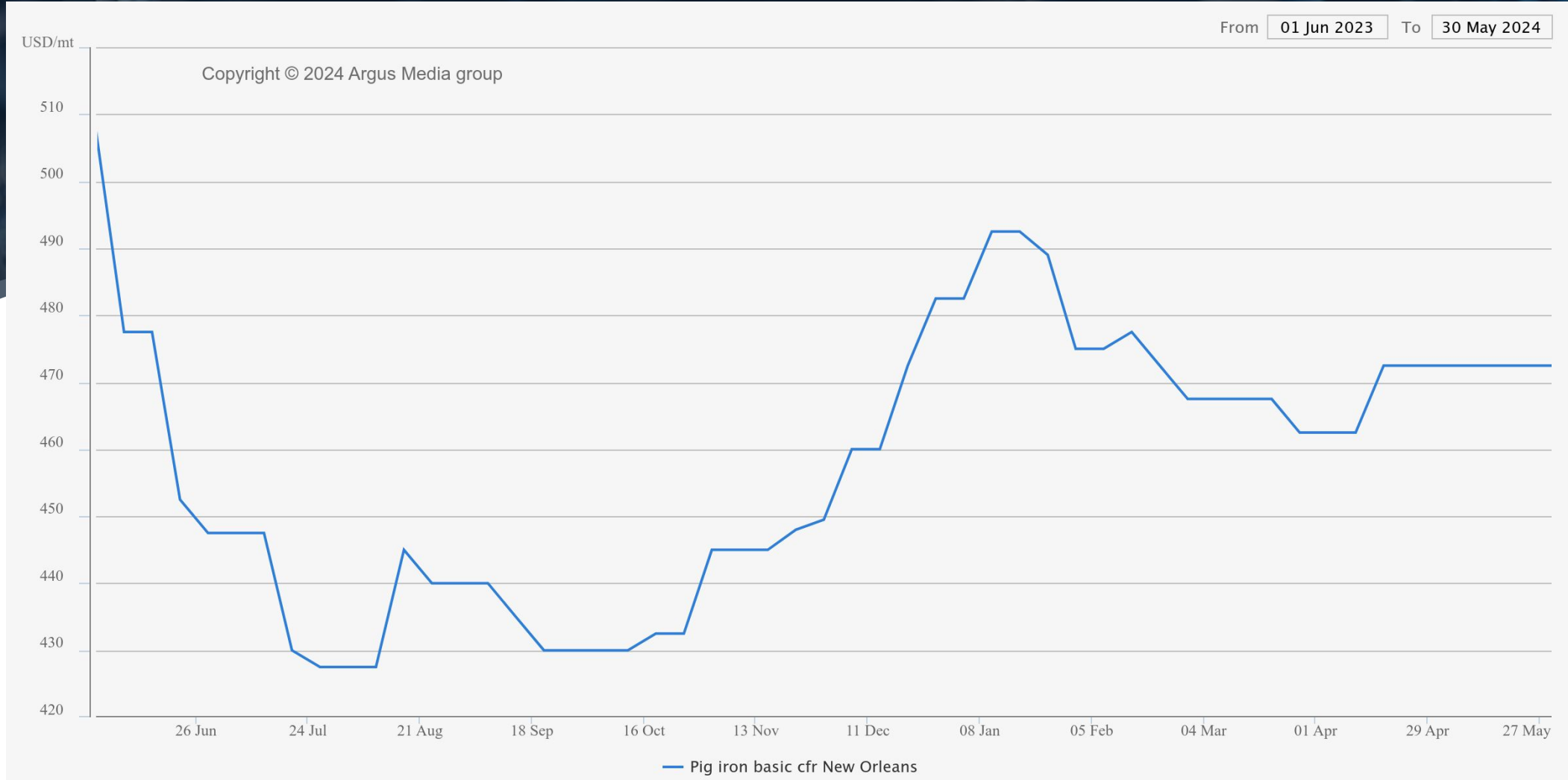
*Source: Investing.com

Iron Ore 62% Fe, CFR China



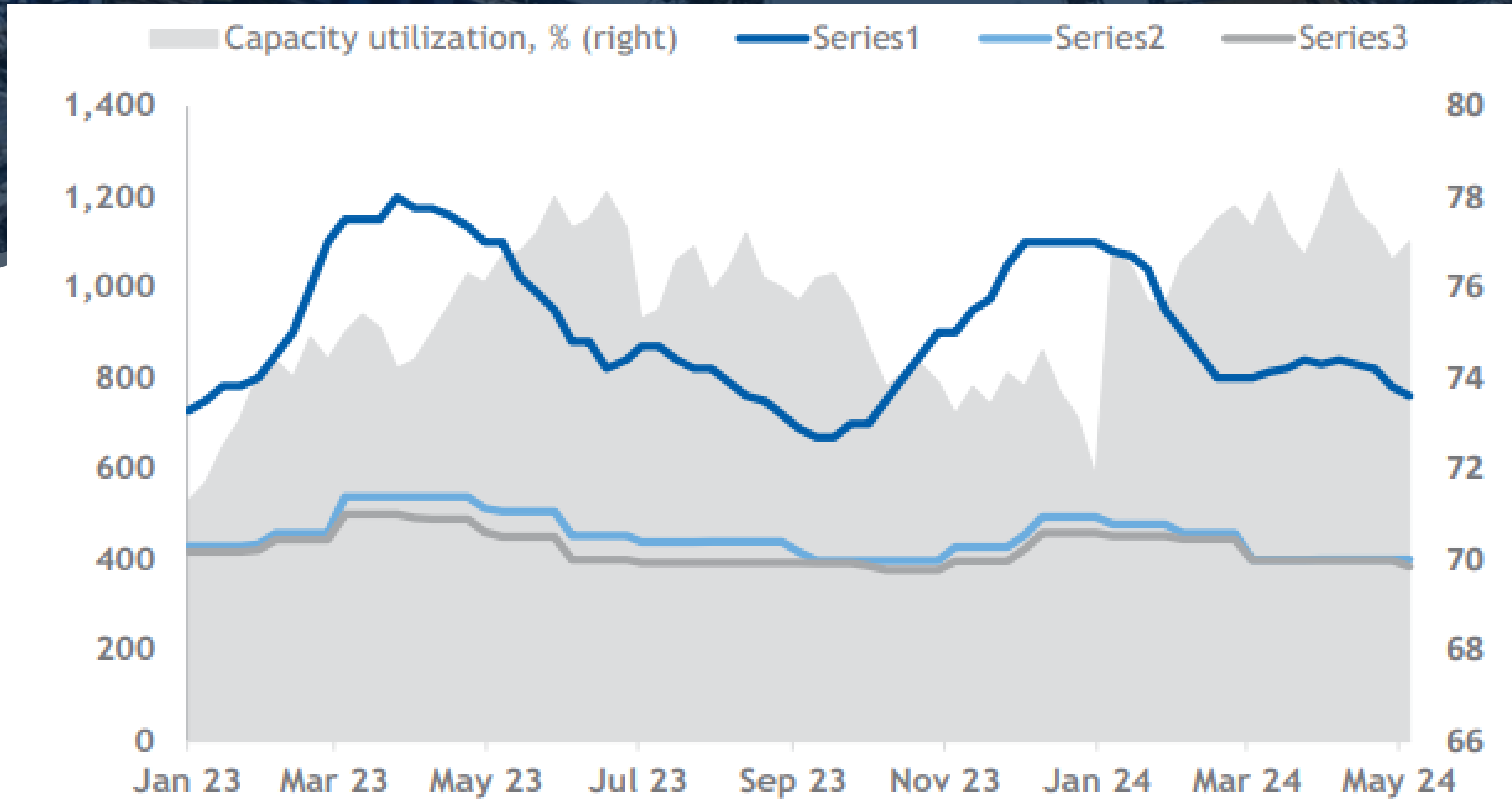
*Source: Trading Economics

Pig iron Export, cfr New Orleans



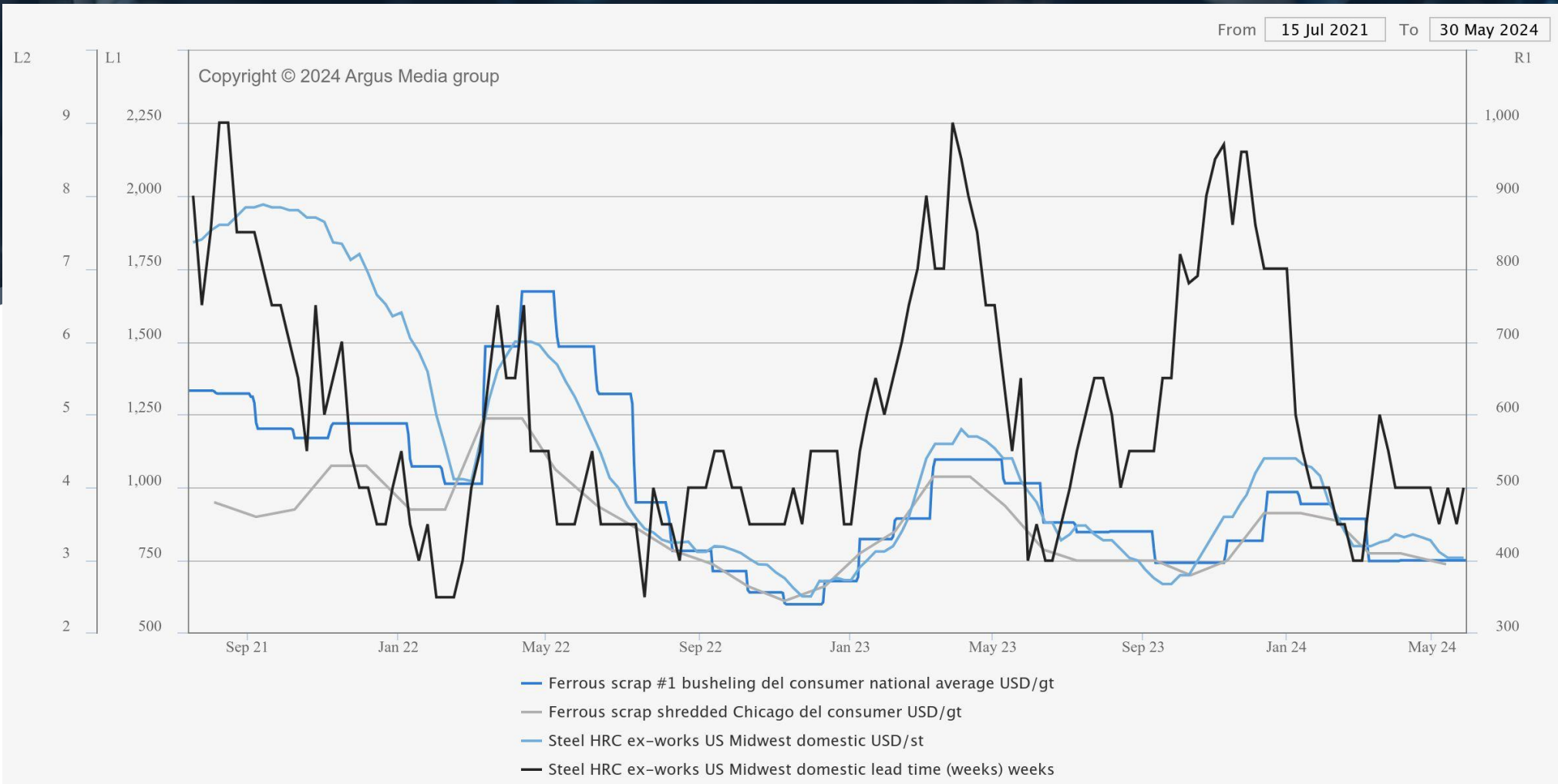
*Source: Argus Media

Crude Steel Production



*Source: Argus Media

Steel Lead Times



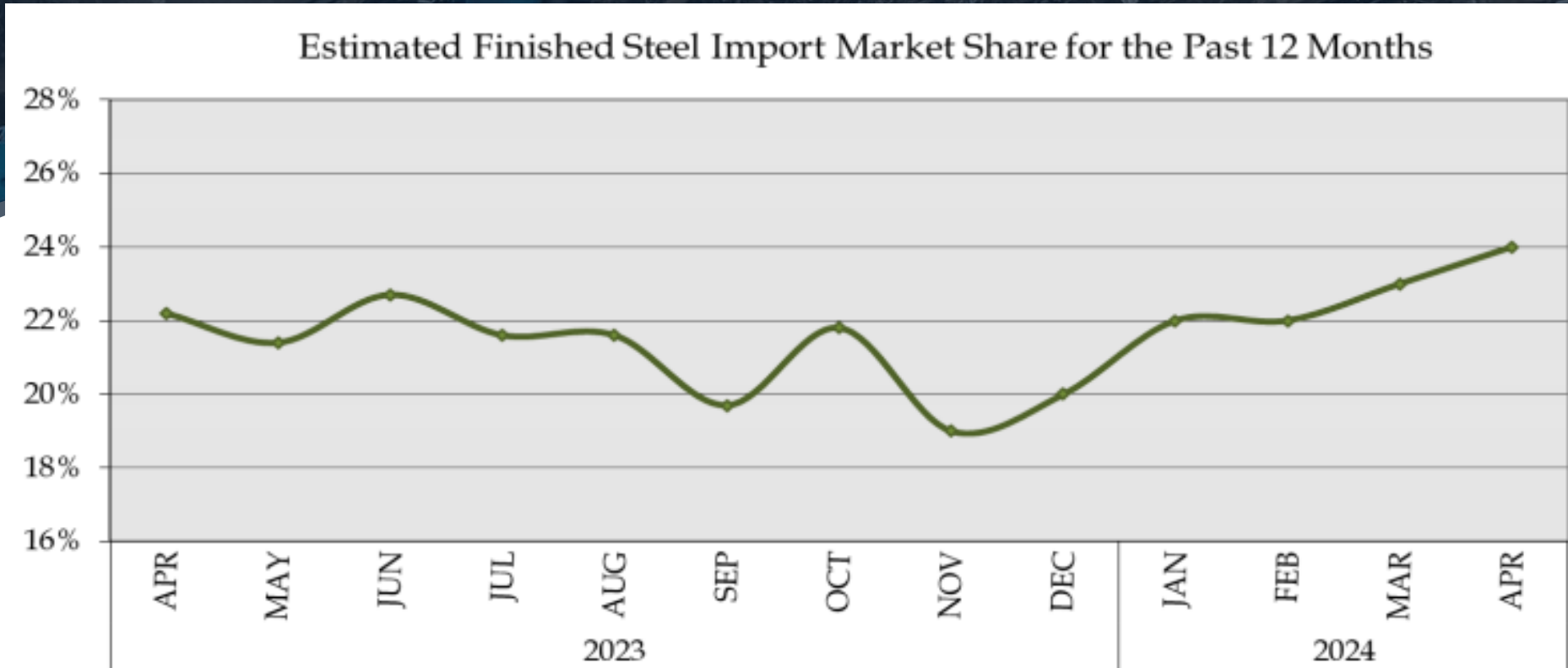
*Source: Trading Argus Media

US Midwest Domestic HRC



*Source: Investing.com

US Steel Imports



*Source: Steel.org

Shanghai Steel Rebar















*Source: Trading Economics
















HRC Indicative Curve



CME Midwest HRC

MONTH	OPTIONS	CHART	LAST	CHANGE	PRIOR SETTLE
 JUN 2024 HRCM4			-	-	772.00
 JUL 2024 HRCN4			771.00	-10.00 (-1.28%)	781.00
 AUG 2024 HRCQ4			-	-	823.00
 SEP 2024 HRCU4			-	-	829.00

CME HRC NW Europe

MONTH	OPTIONS	CHART	LAST	CHANGE	PRIOR SETTLE
 MAY 2024 EHRK4			-	-	632.00
 JUN 2024 EHRM4			-	-	645.00
 JUL 2024 EHRN4			-	-	660.00
 AUG 2024 EHRQ4			-	-	665.00
 SEP 2024 EHRU4			-	-	675.00

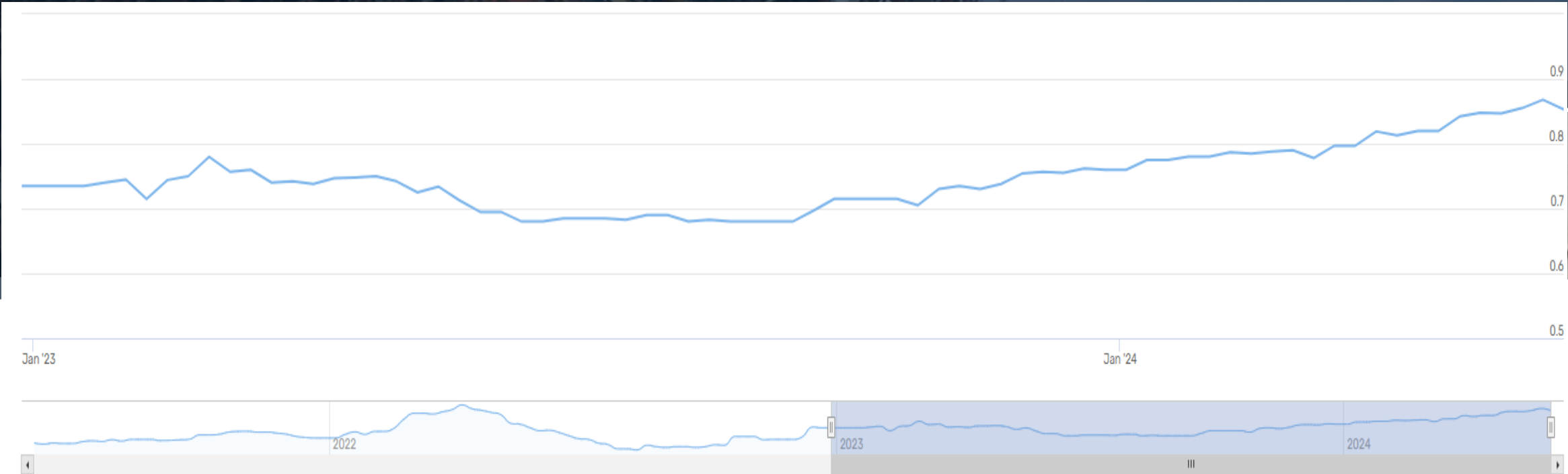
*Source: CME Group

Copper



*Source: Trading Economics

Zorba 95/2 delivered US Consumer



*Source: Davis Index & trading economics

LME Nickel

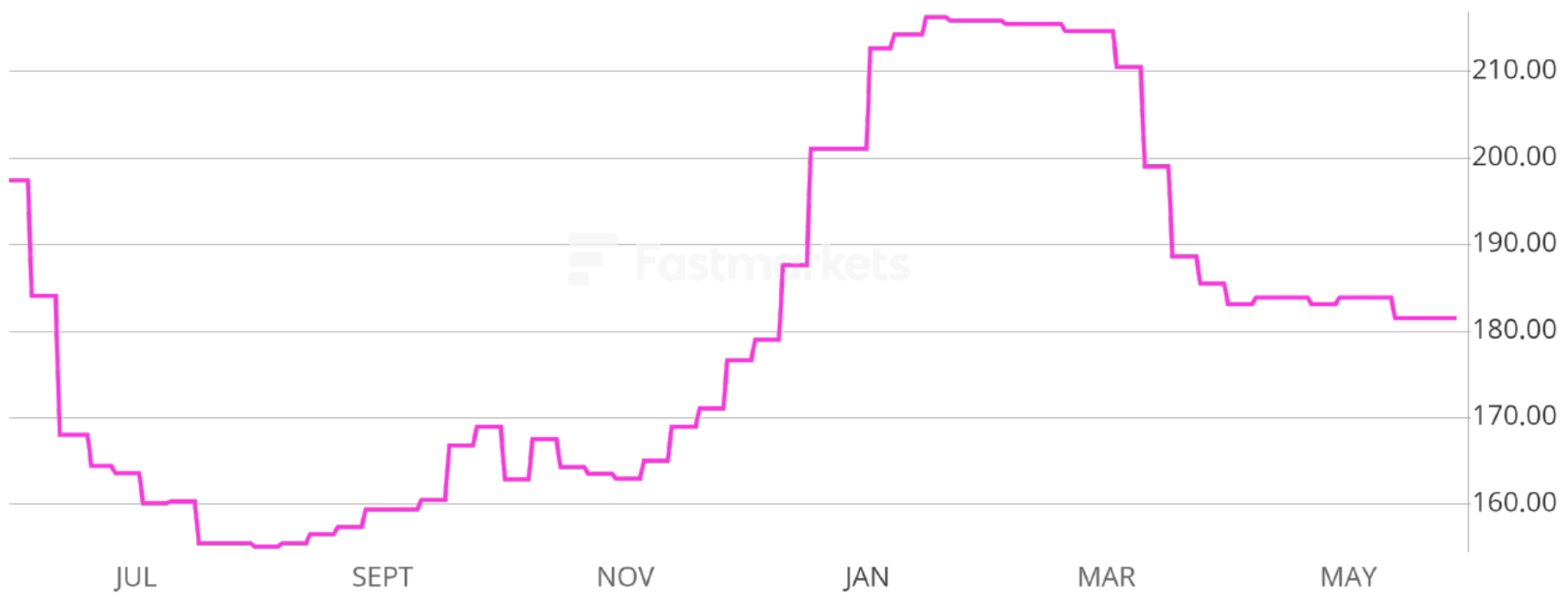


*Source: Davis Index

Steel Scrap Shredder Feed

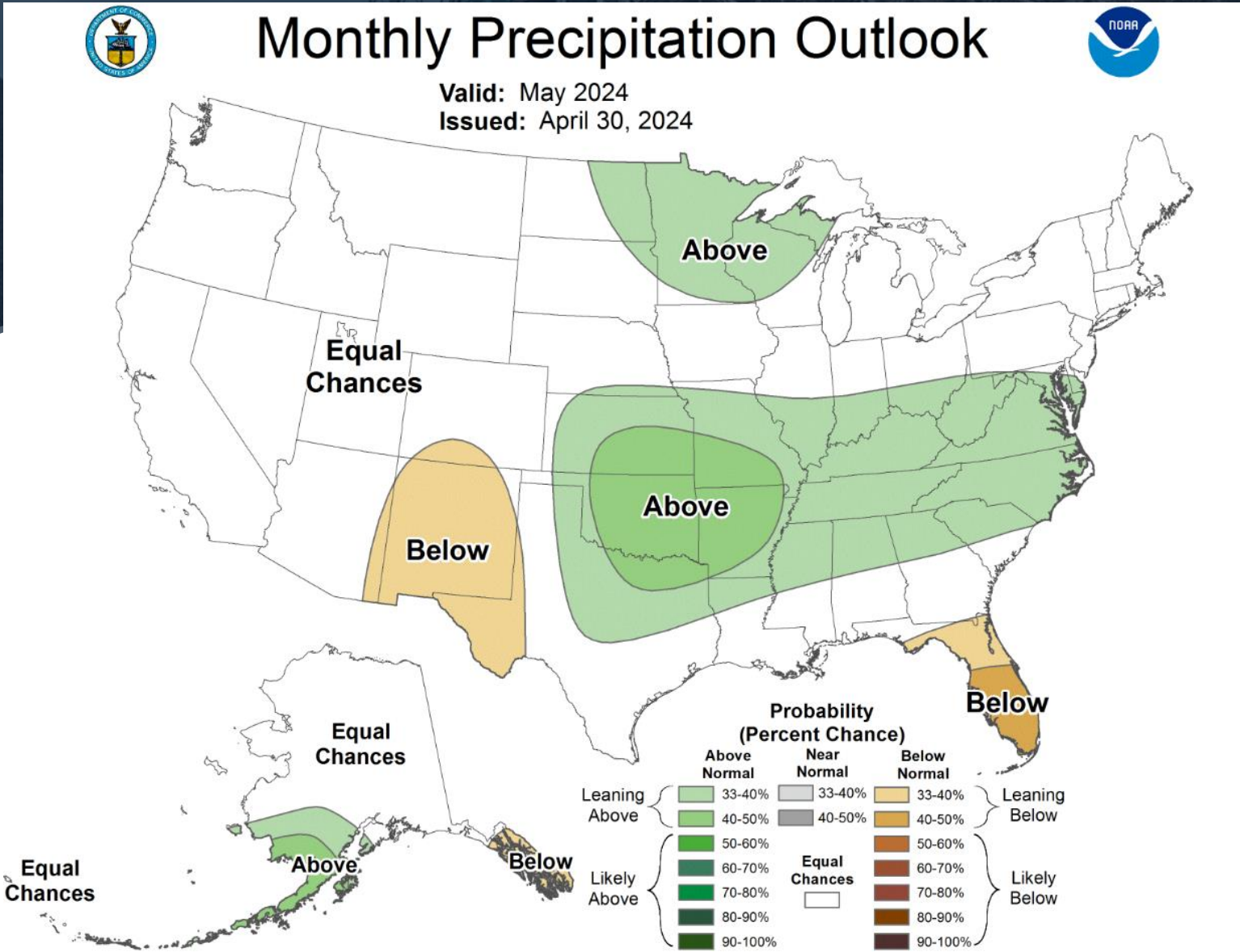


Mid Point		Assessed	Month	Monthly average	
-	0.00%	28 May 2024	Apr 2024	183.54 - 183.54	-6.30%



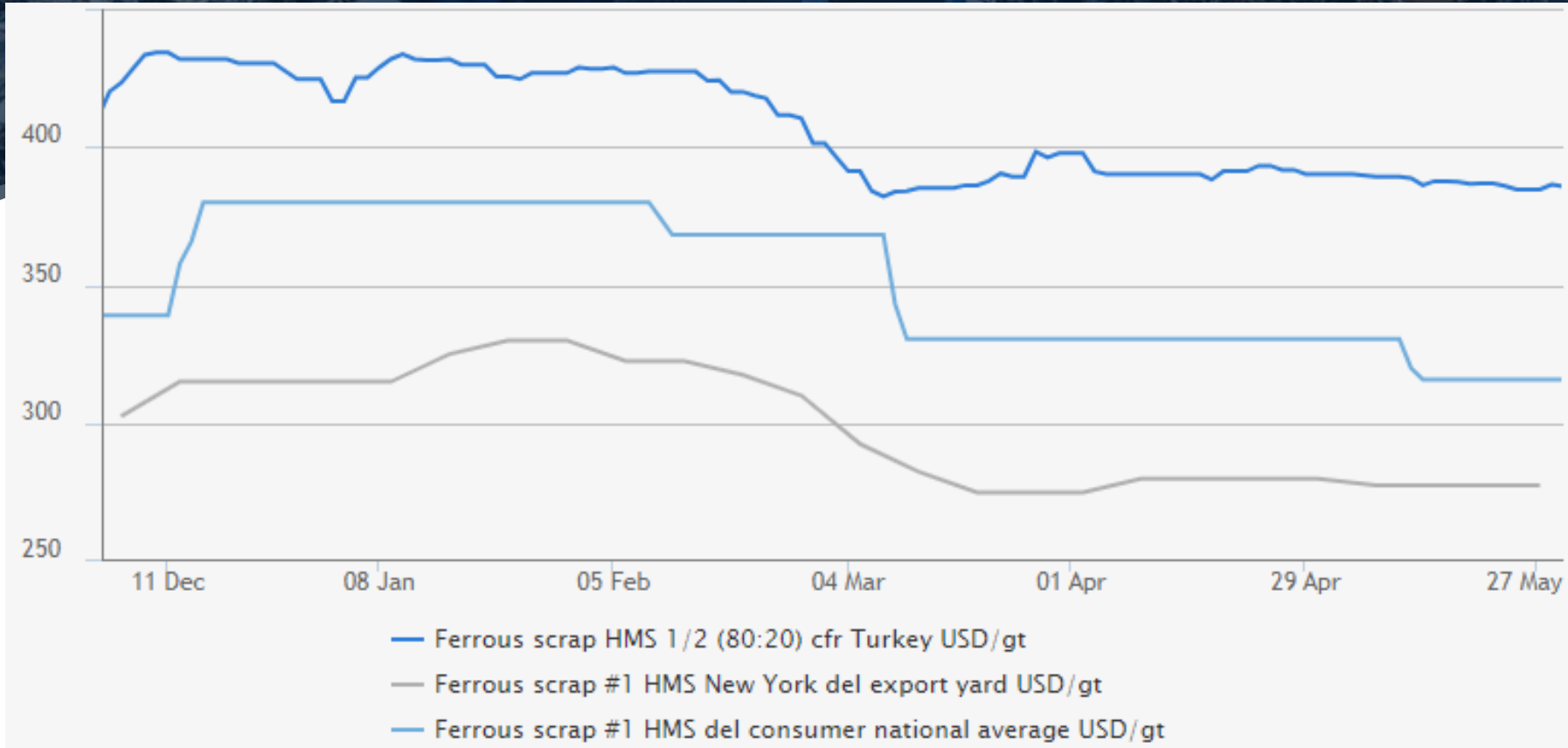
*Source: FastMarkets AMM

Precipitation Prediction



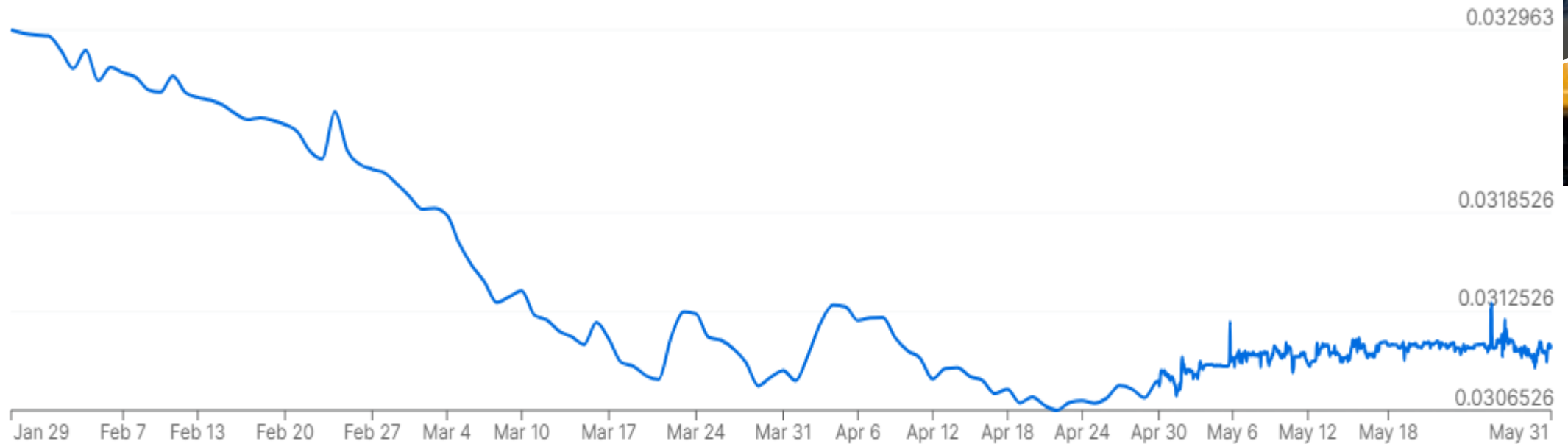
*Source: NOAA

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



*Source: Argus Media

Turkey Lira to US Dollar



*Source: Argus Media

Turkey Rebar-Scrap Spread













*Source: Davis Index

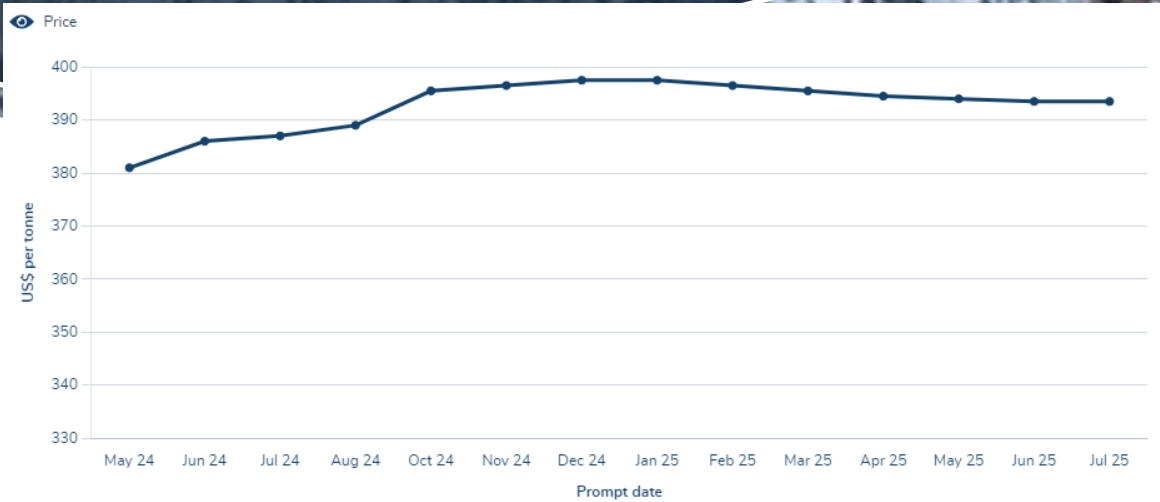
Scrap Metal Indicative Curve



CME Midwest Bush

MONTH	CHART	LAST	CHANGE	PRIOR SETTLE
 JUN 2024 BUSM4		421.00	-5.00 (-1.17%)	426.00
 JUL 2024 BUSN4		426.00	+1.00 (+0.24%)	425.00
 AUG 2024 BUSQ4		-	-	435.00
 SEP 2024 BUSU4		-	-	450.00
 OCT 2024 BUSV4		-	-	455.00

LME HMS Turkey



*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>	\$503	95%	\$528.95
<i>Busheling</i>	\$400	95%	\$421.05
<i>5' PS</i>	\$365	95%	\$384.21
<i>#1 HMS</i>	\$316	90%	\$351.11
<i>Shredded</i>	\$384	88%	\$436.36
<i>Machine Shop Turnings</i>	\$211	75%	\$281.33

*Source: Argus Media, National Average.

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

*Yields are industry estimates.



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