



Scrap Metal Market Update

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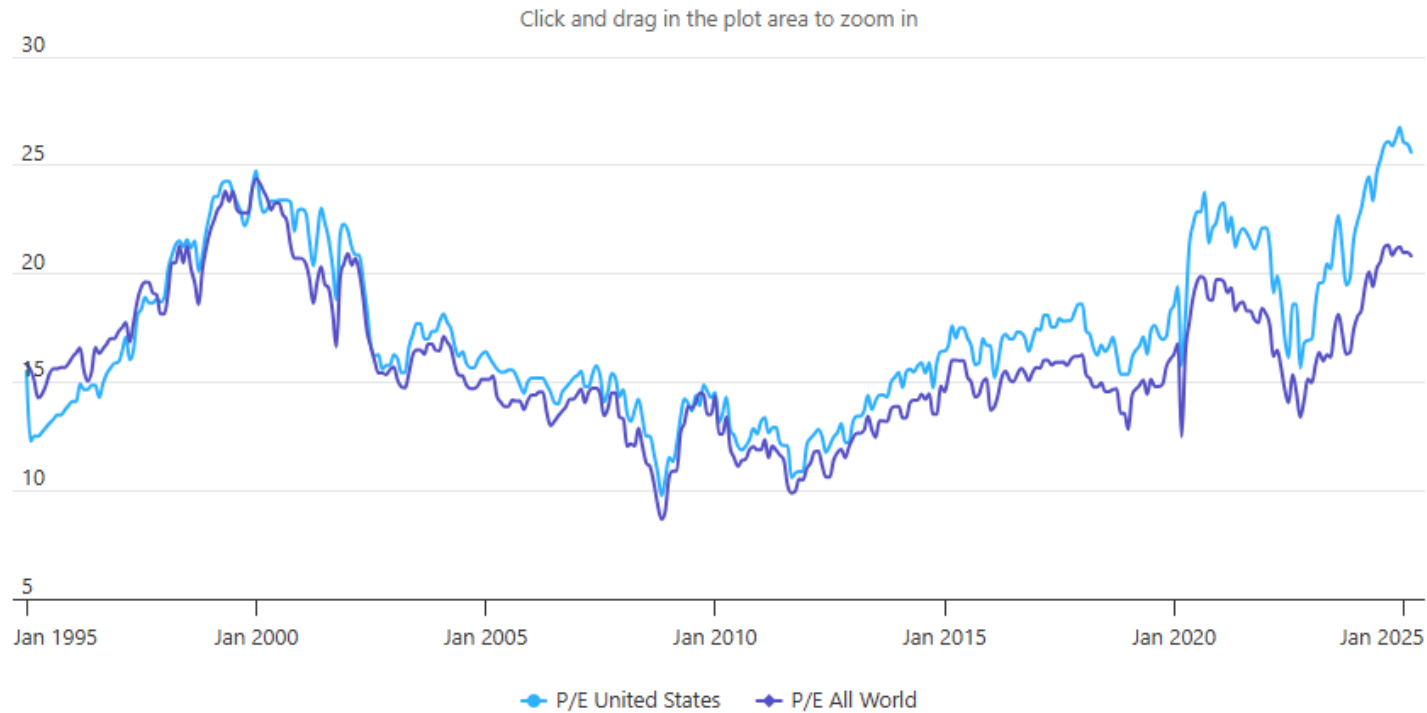
Dow Jones Industrial Average



*Source: Barchart.com

Stock Market P/E Ratio

	Trend	P/E	1Y	5Y	10Y	20Y
 United States	●	25.61	+0.31 σ	+2.12 σ	+3.00 σ	+3.89 σ
 All World	●	20.83	+0.39 σ	+1.83 σ	+2.91 σ	+3.85 σ



Highcharts.com

*Source: WorldPERatio.com

Fear and Greed Index



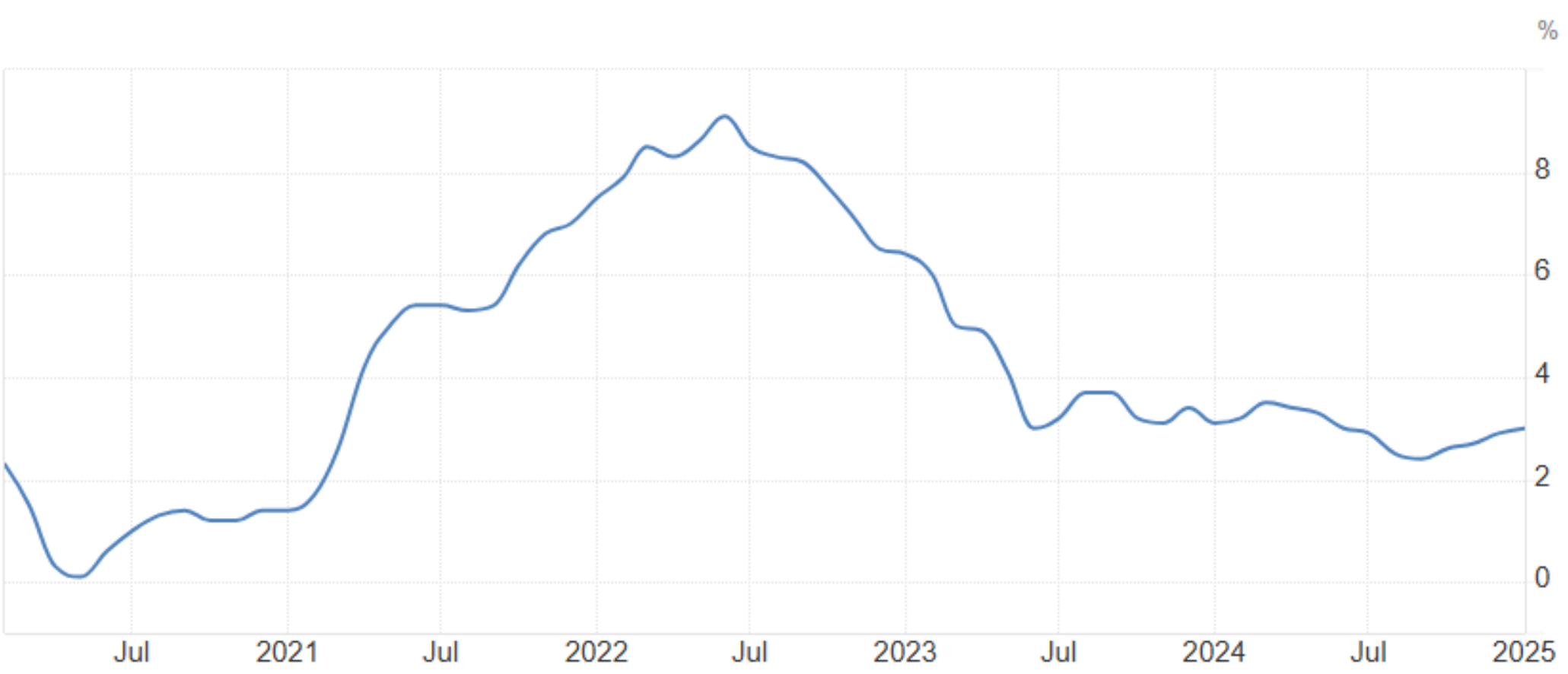
*Source: CNN Money

Consumer Confidence



*Source: Trading Economics

Inflation Data

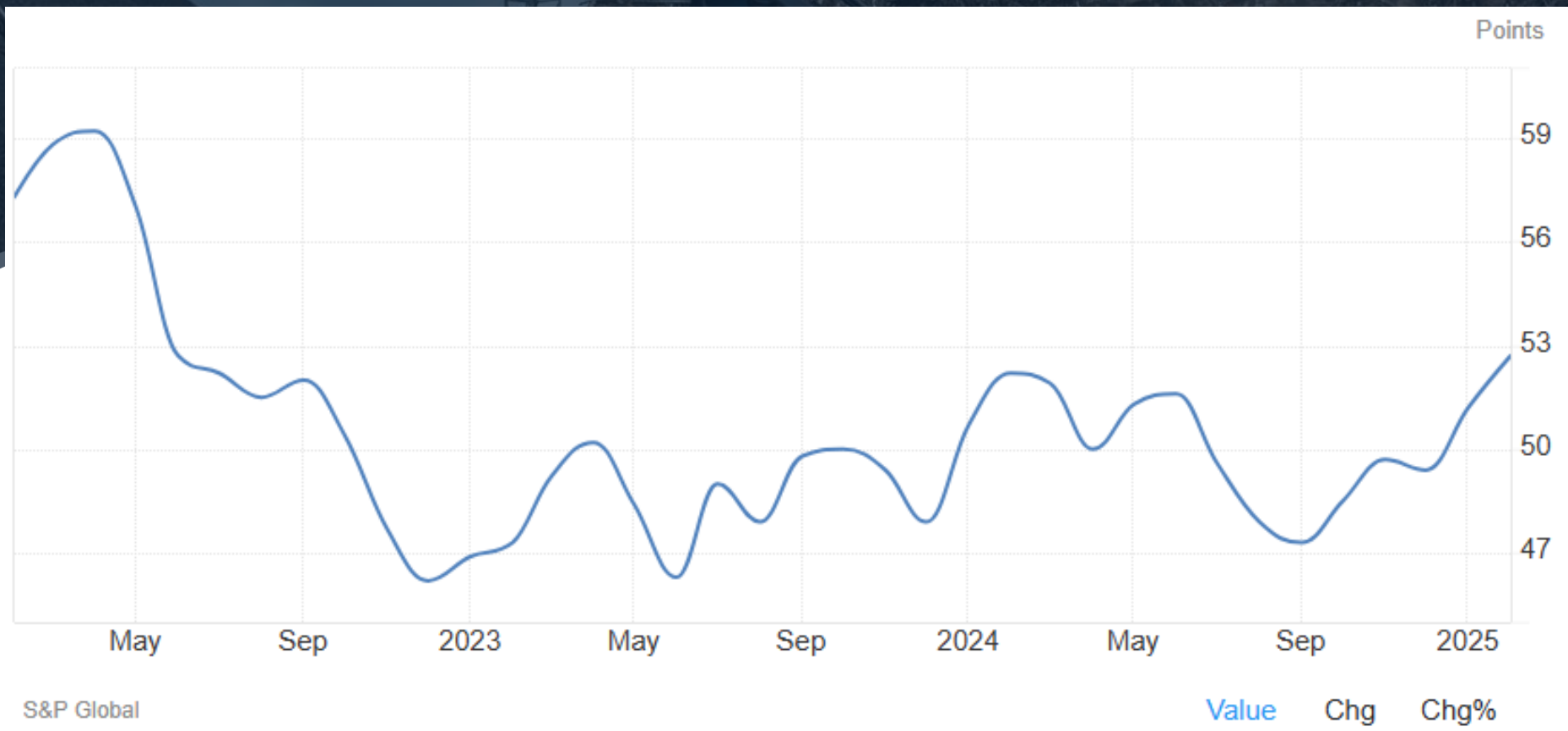


U.S. Bureau of Labor Statistics

Value Chg Chg%

*Source: Trading Economics

United States Purchasing Managers Index (PMI)



*Source: Trading Economics

Crude Oil WTI Futures

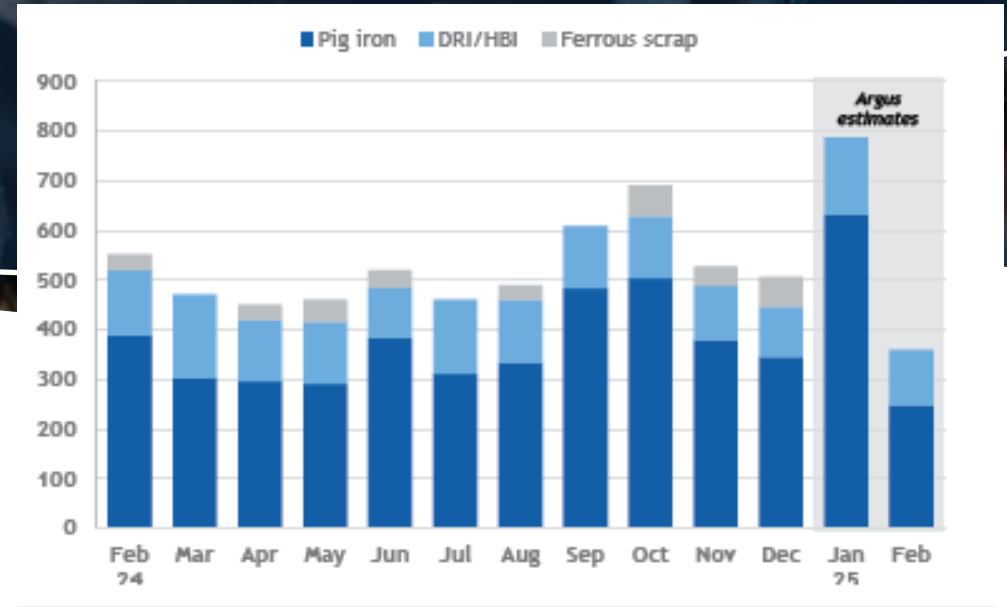


Iron Ore 62% Fe, CFR China



*Source: Trading Economics

Pig iron Export, cfr New Orleans

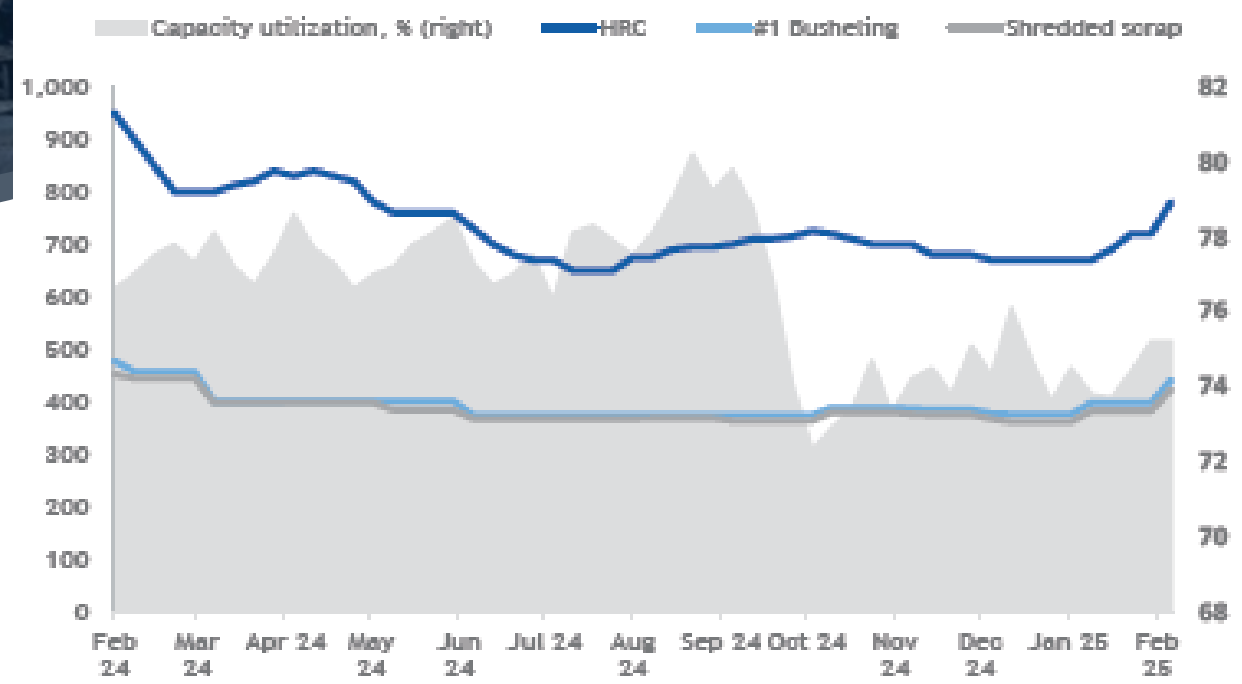


*Source: Argus Media

Crude Steel Production

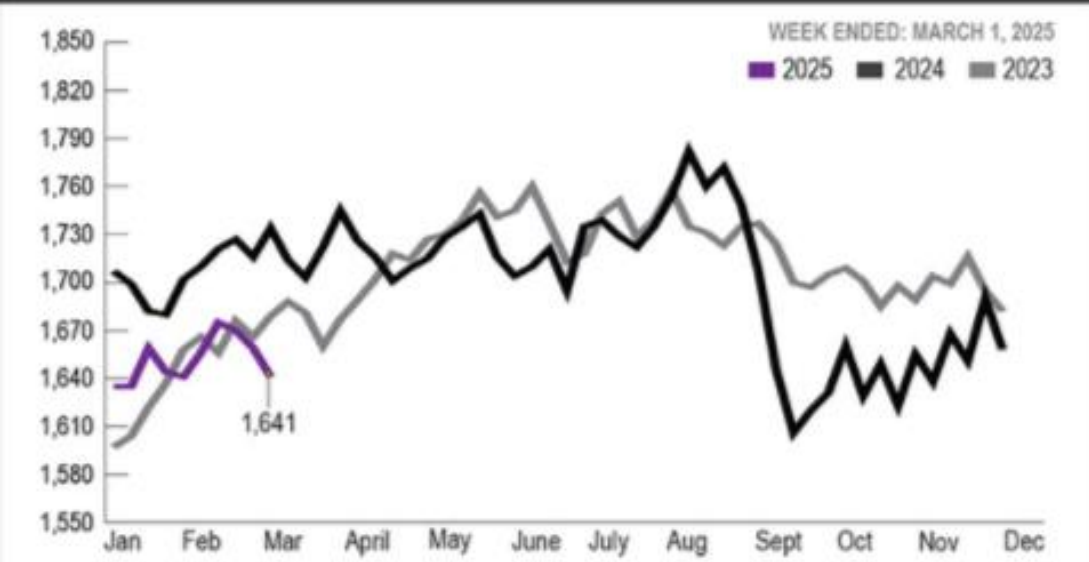


US steel capacity utilization vs steel/scrap prices



*Source: Argus Media

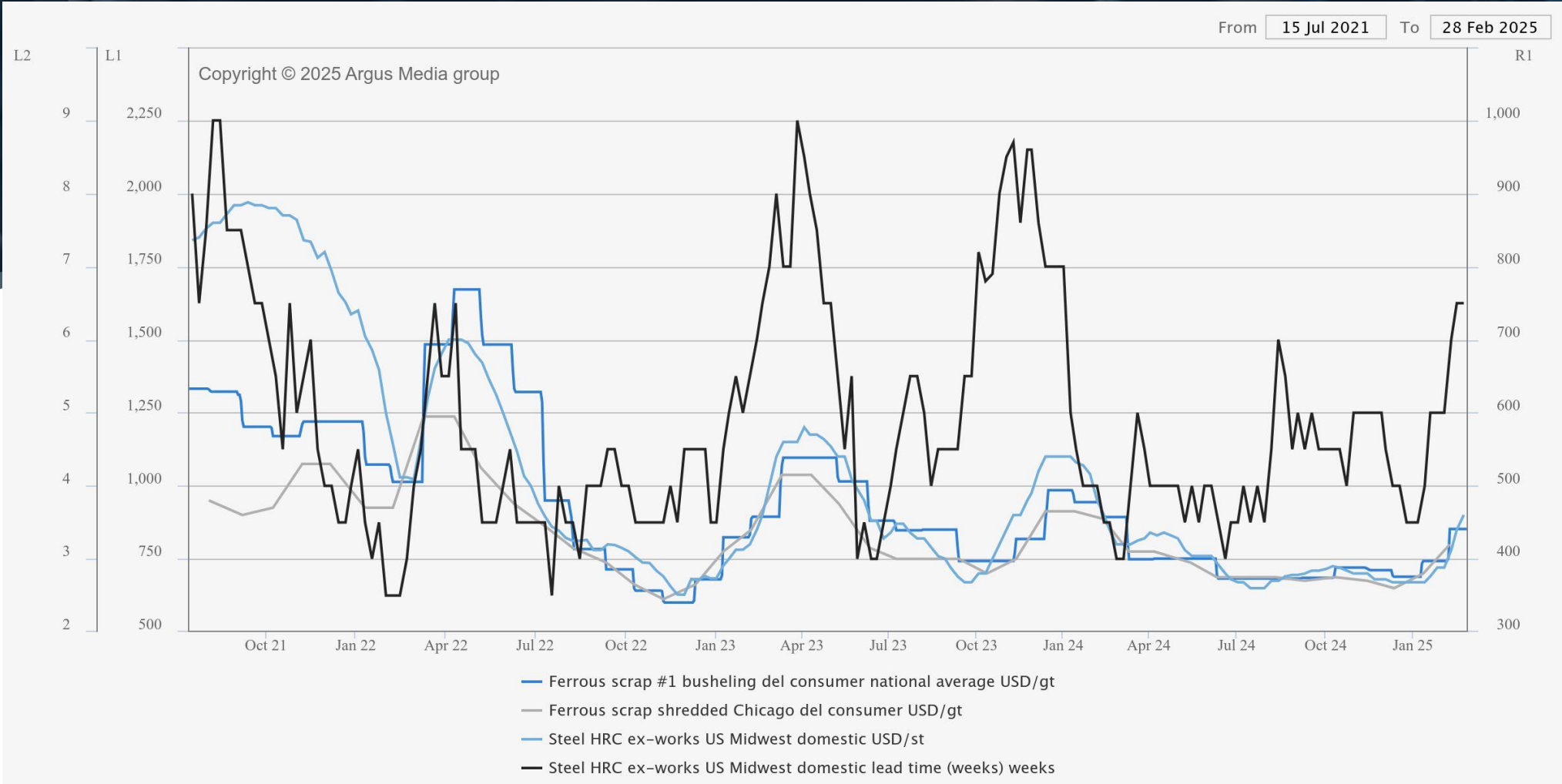
WEEKLY TONNAGE OF CRUDE STEEL PRODUCTION (thousands of net tons)



Note: Previous years' figures reflect unrevised data.
Source: Compiled by Fastmarkets using data from American Iron and Steel Institute.

*Source: Fastmarkets

Steel Lead Times



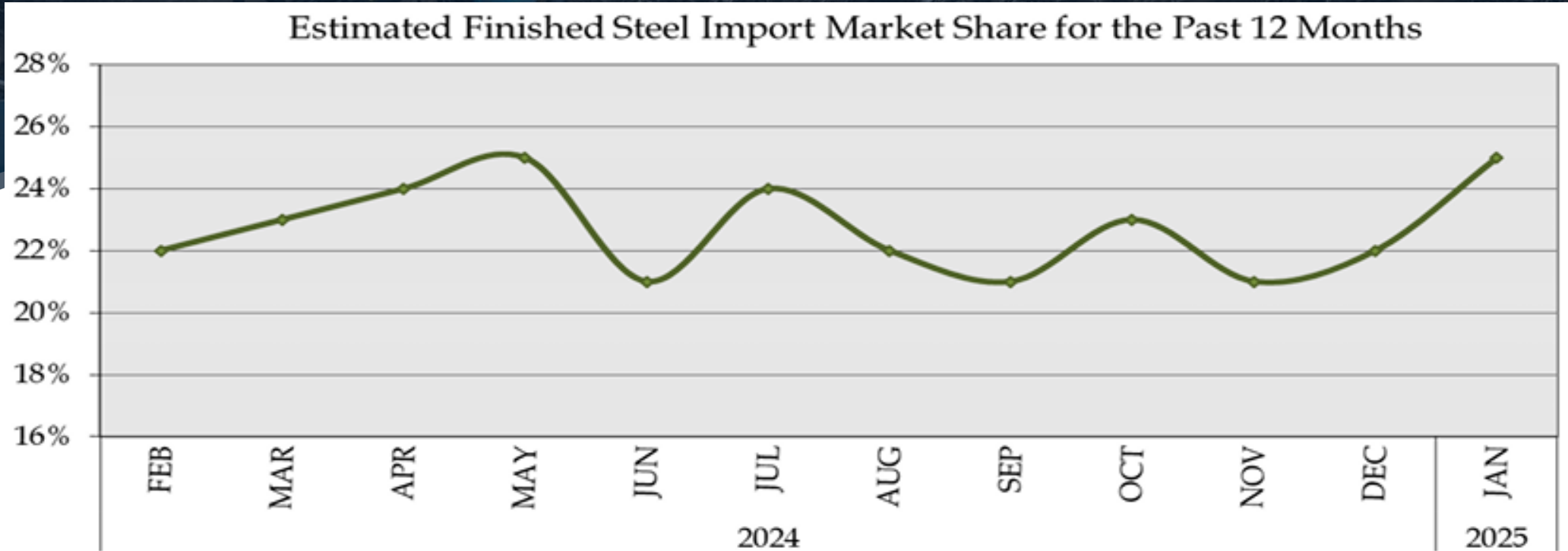
*Source: Argus Media

US Midwest Domestic HRC



*Source: Investing.com

US Steel Imports



*Source: Steel.org



Shanghai Steel Rebar

Steel Rebar (CNY/T) 3282.0 -1.0 (-0.03%)


















*Source: Trading Economics
















HRC Indicative Curve



CME Midwest HRC

MONTH	OPTIONS	CHART	LAST
 MAR 2025 HRCH5			915.00
 APR 2025 HRCJ5			965.00
 MAY 2025 HRCK5			957.00
 JUN 2025 HRCM5			912.00
 JUL 2025 HRCN5			878.00

CME HRC NW Europe

MONTH	OPTIONS	CHART	LAST	CHANGE	PRIOR SETTLE
 MAR 2025 EHRH5			-	-	635.00
 APR 2025 EHRJ5			-	-	642.00
 MAY 2025 EHRK5			651.00	+4.00 (+0.62%)	647.00
 JUN 2025 EHRM5			-	-	652.00
 JUL 2025 EHRN5			655.00	-2.00 (-0.30%)	657.00

*Source: CME Group

Copper



*Source: Trading Economics

Aluminum



*Source: Trading Economics



LME Nickel



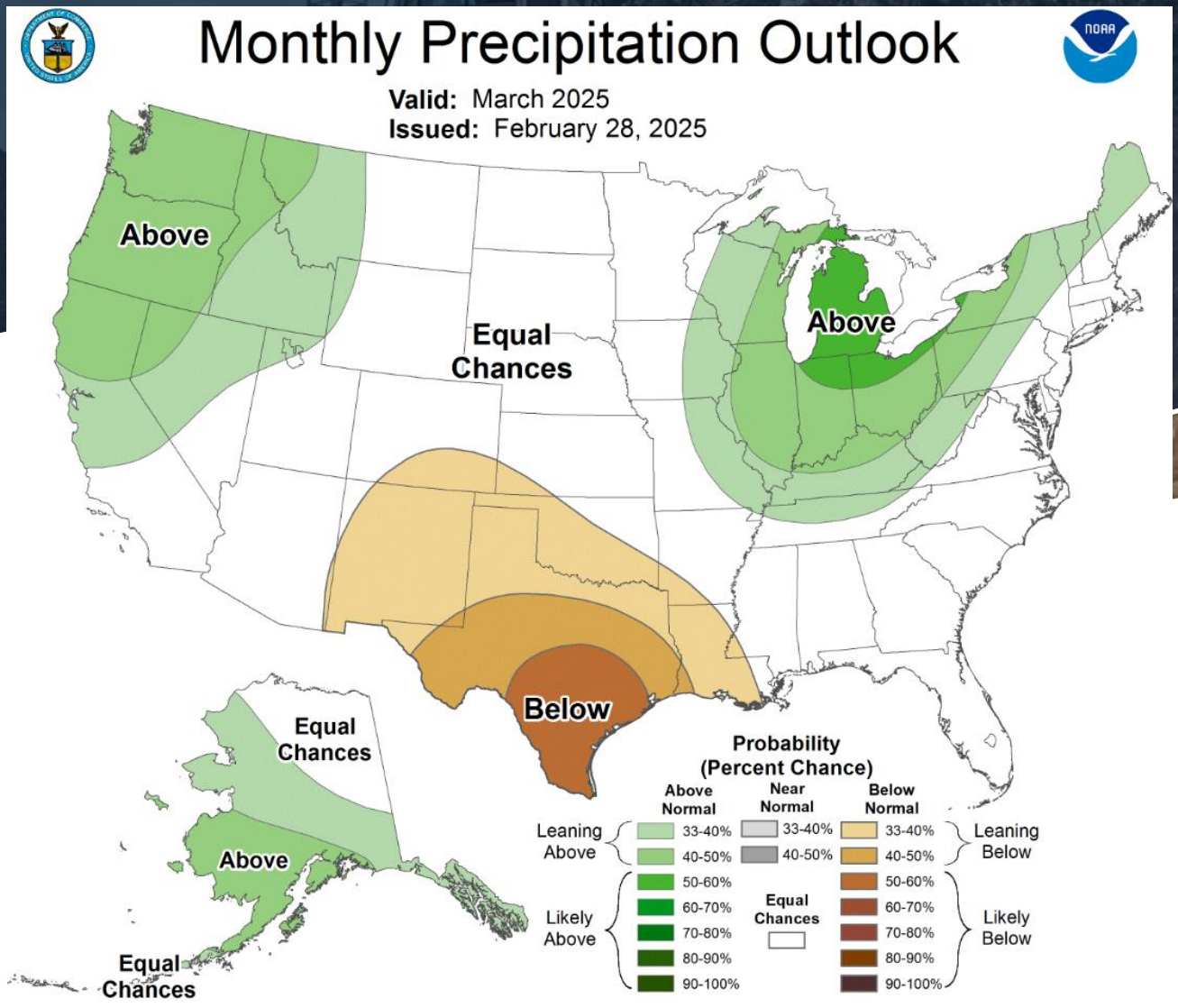
*Source: Trading Economics

Steel Scrap Shredder Feed



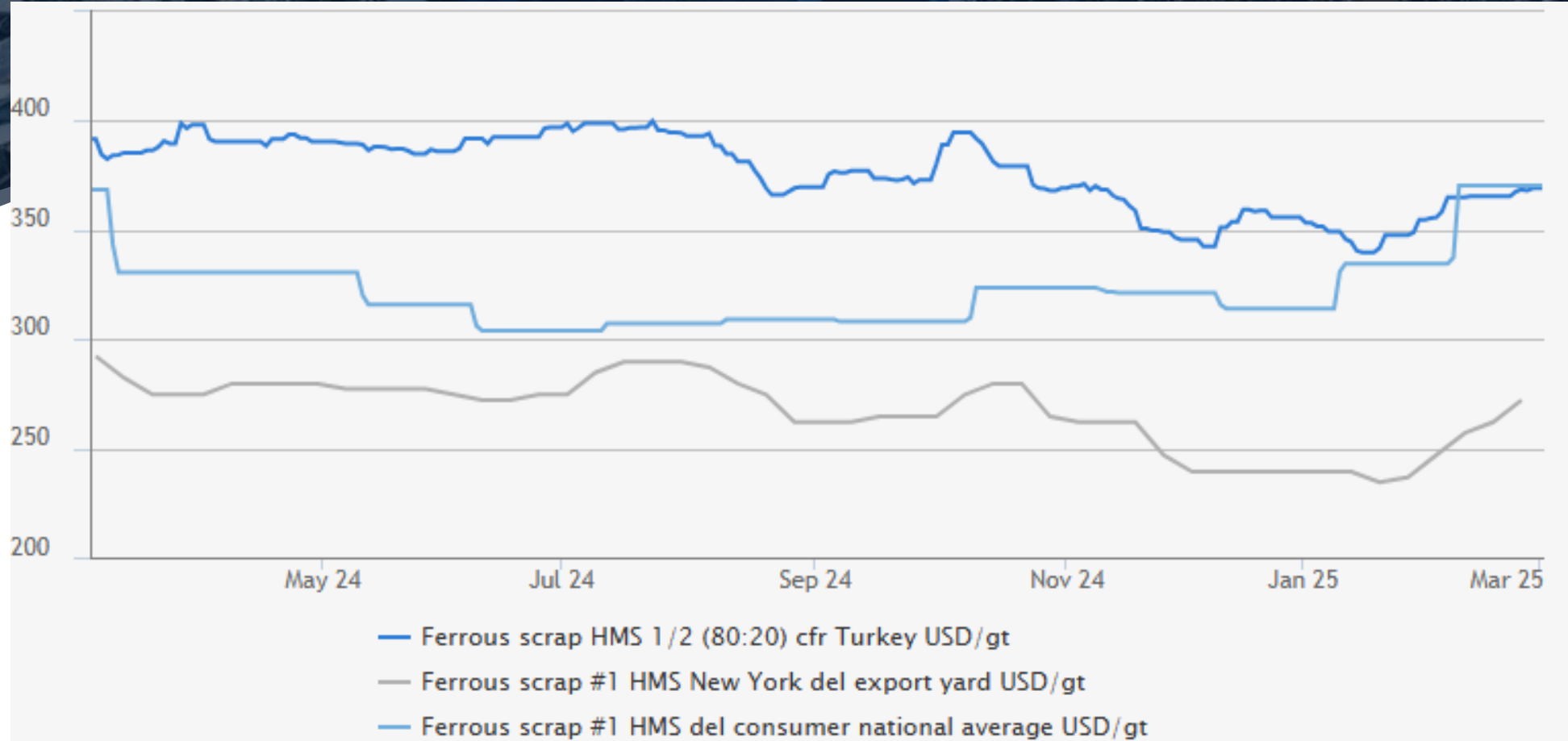
*Source: FastMarkets

Precipitation Prediction



*Source: NOAA

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



*Source: Argus Media

Turkey Lira to US Dollar

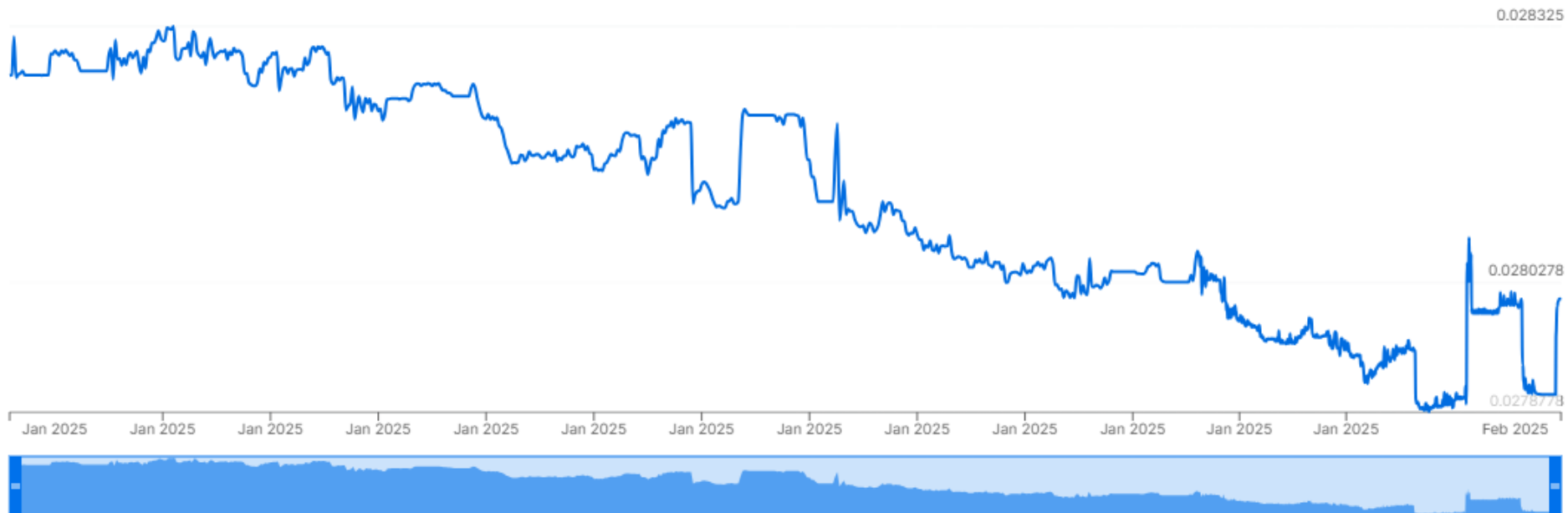


TRY to USD Chart **-0.91%** (1M)

• 1 TRY = 0.0280098 USD Feb 2, 2025, 17:40 UTC

Turkish Lira to US Dollar

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











Jan 3, 2025, 18:00 UTC - Feb 2, 2025, 17:40 UTC

*Source: XE

Scrap Metal Indicative Curve



CME Midwest Bush

MONTH	CHART	LAST
 MAR 2025 BUSH5		525.00
 APR 2025 BUSJ5		530.00
 MAY 2025 BUSK5		530.00
 JUN 2025 BUSM5		530.00

*Source: CME Group / LME

Yield Factors

Grade	Price	Yield	Adjusted Cost
<i>Pig Iron</i>	\$490	97%	\$505.15
<i>Busheling</i>	\$441	97%	\$454.64
<i>5' PS</i>	\$405	97%	\$417.53
<i>#1 HMS</i>	\$370	92%	\$402.17
<i>Shredded</i>	\$423	95%	\$445.26
<i>Machine Shop Turnings</i>	\$281	75%	\$374.67

*Source: Argus Media, National Average.

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

*Yields are industry estimates.



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