



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



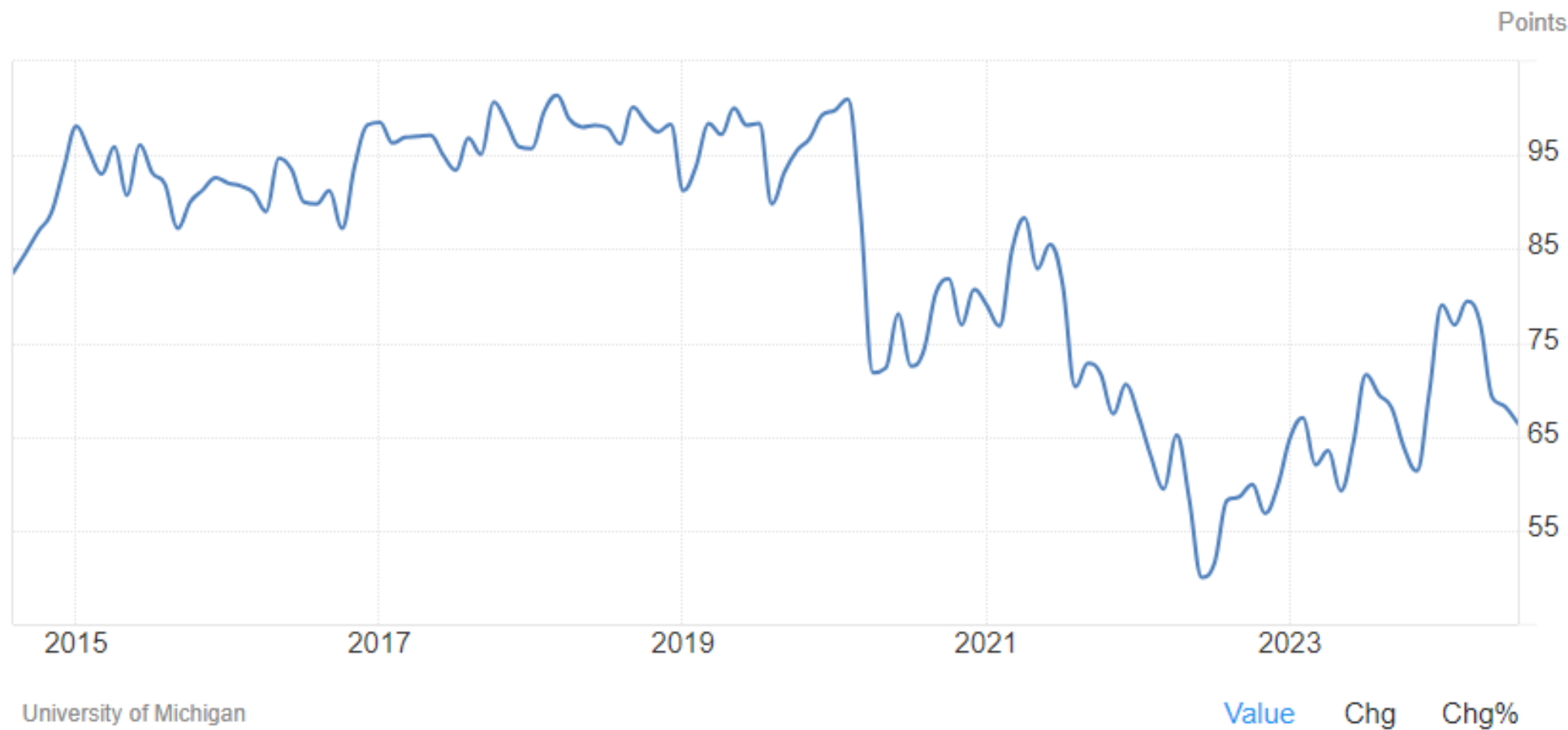
*Source: Multpl

Fear and Greed Index



*Source: CNN Money

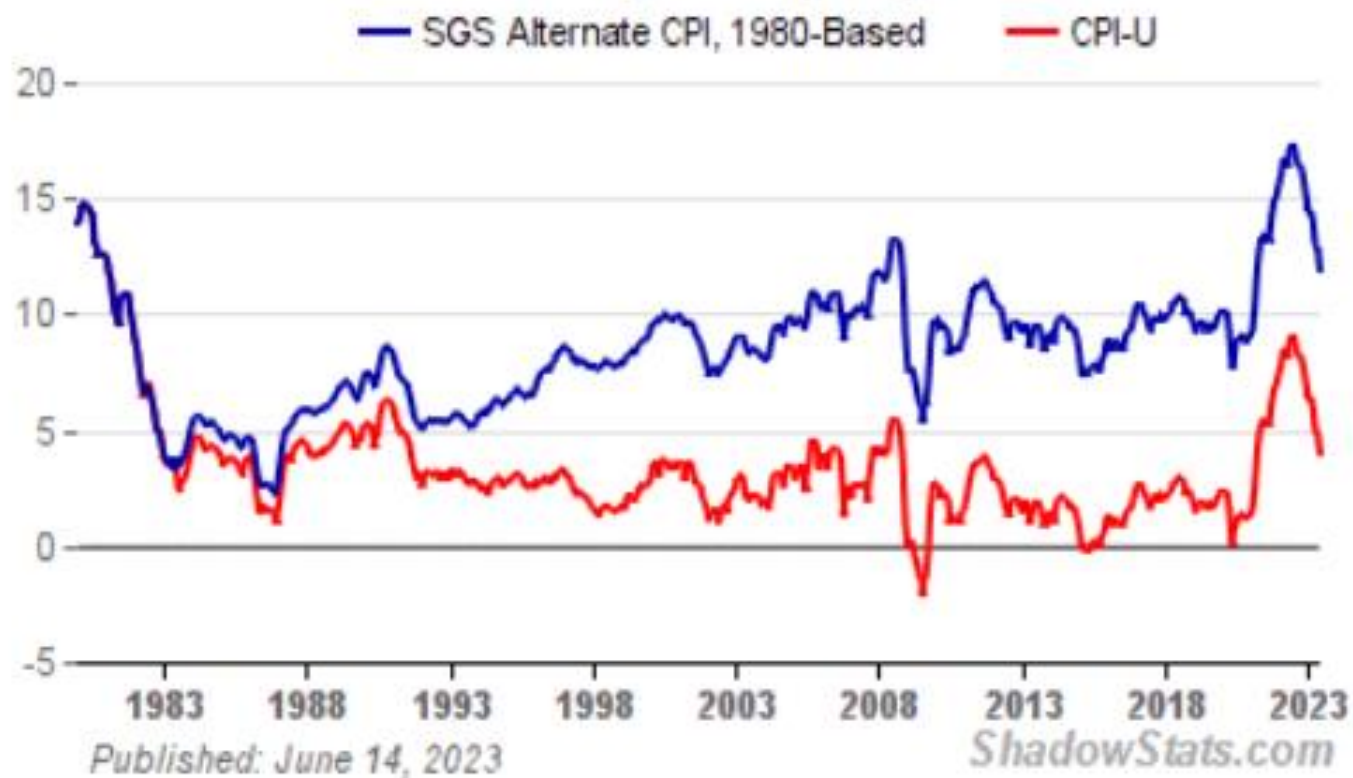
Consumer Confidence



*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

Crude Oil WTI Futures, W, (CFD) 077.47 H78.88 L74.52 C74.69

EMA (200, close, 0) 72.6607



Crude Oil WTI Futures, M, (CFD) 078.56 H78.88 L74.52 C74.86

EMA (200, close, 0) 64.4992



*Source: Investing.com

Iron Ore 62% Fe, CFR China



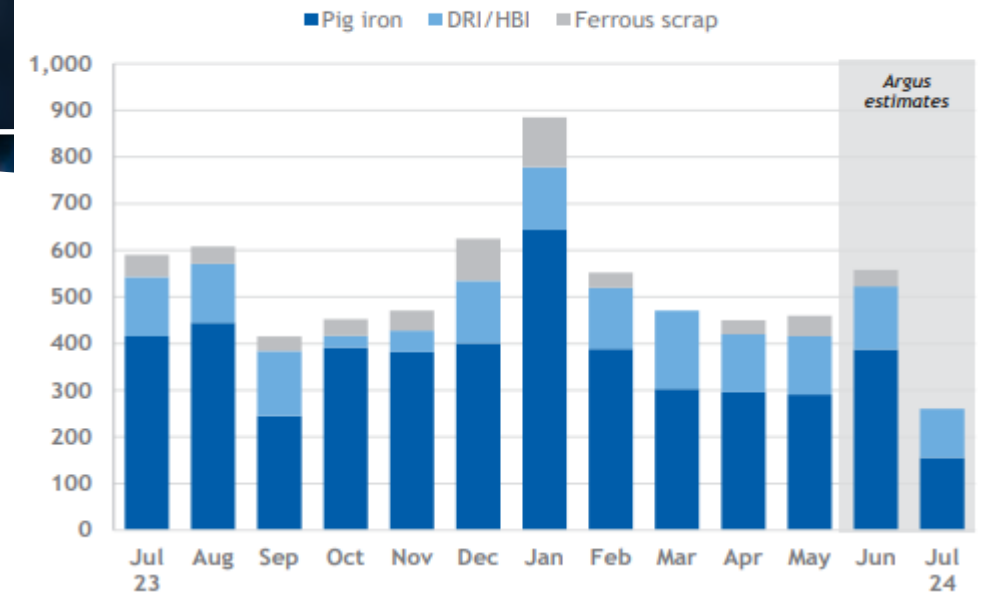
*Source: Trading Economics

Pig iron Export, cfr New Orleans



US vessel imports of EAF feedstocks

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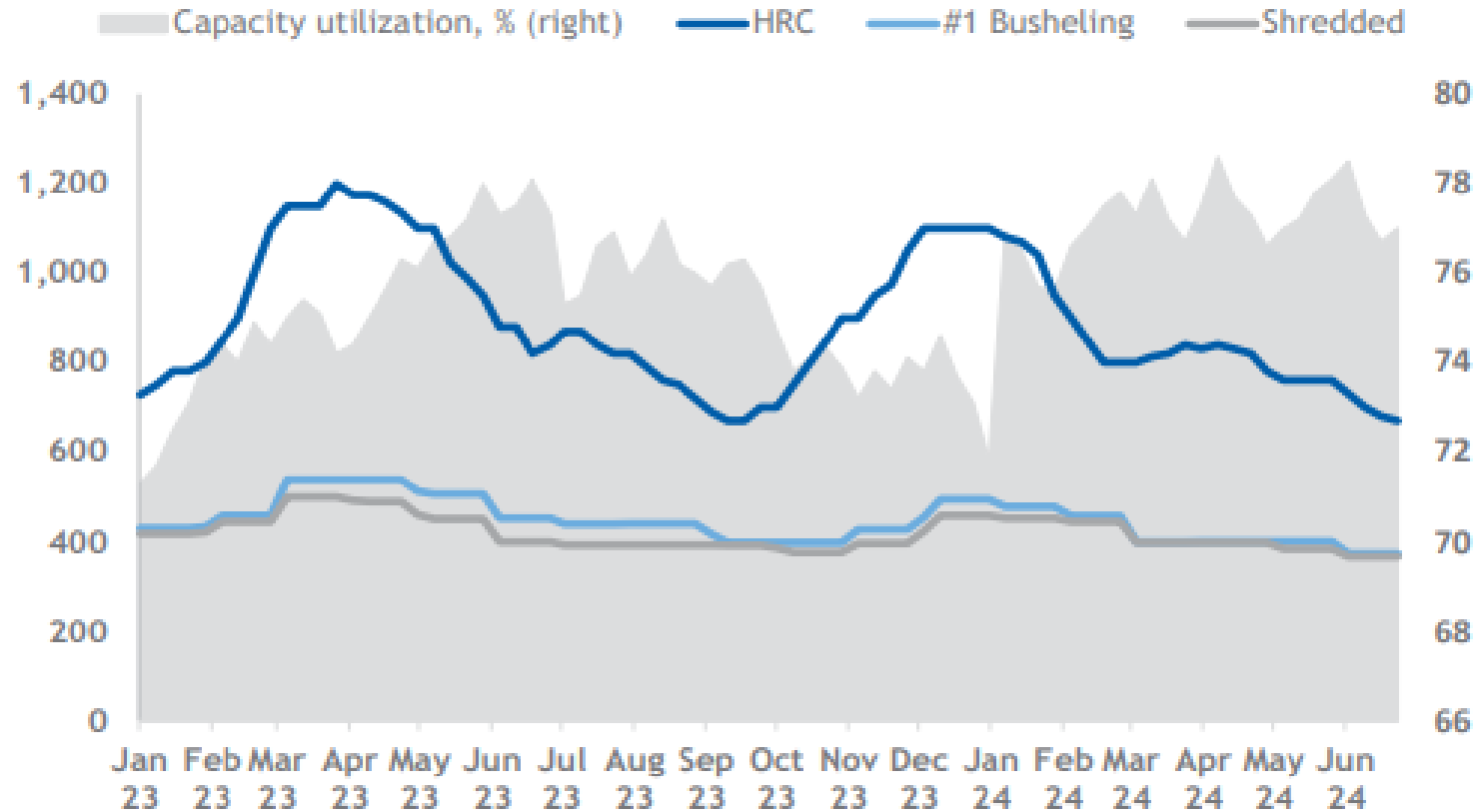


*Source: Argus Media

Crude Steel Production



US steel capacity utilization vs steel/scrap prices



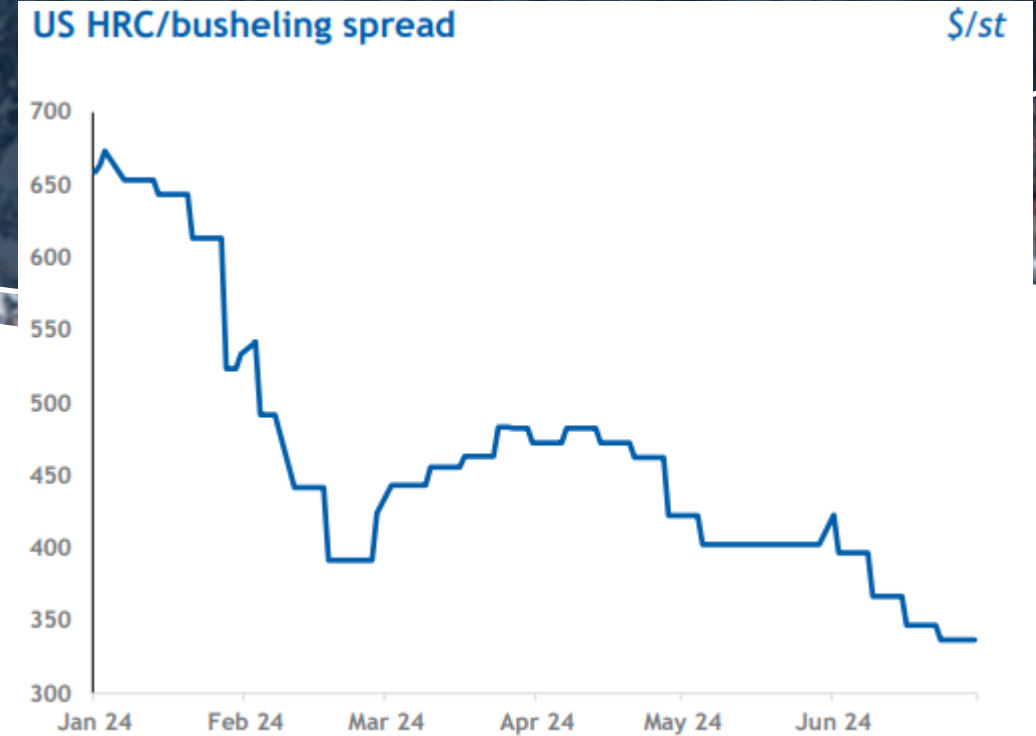
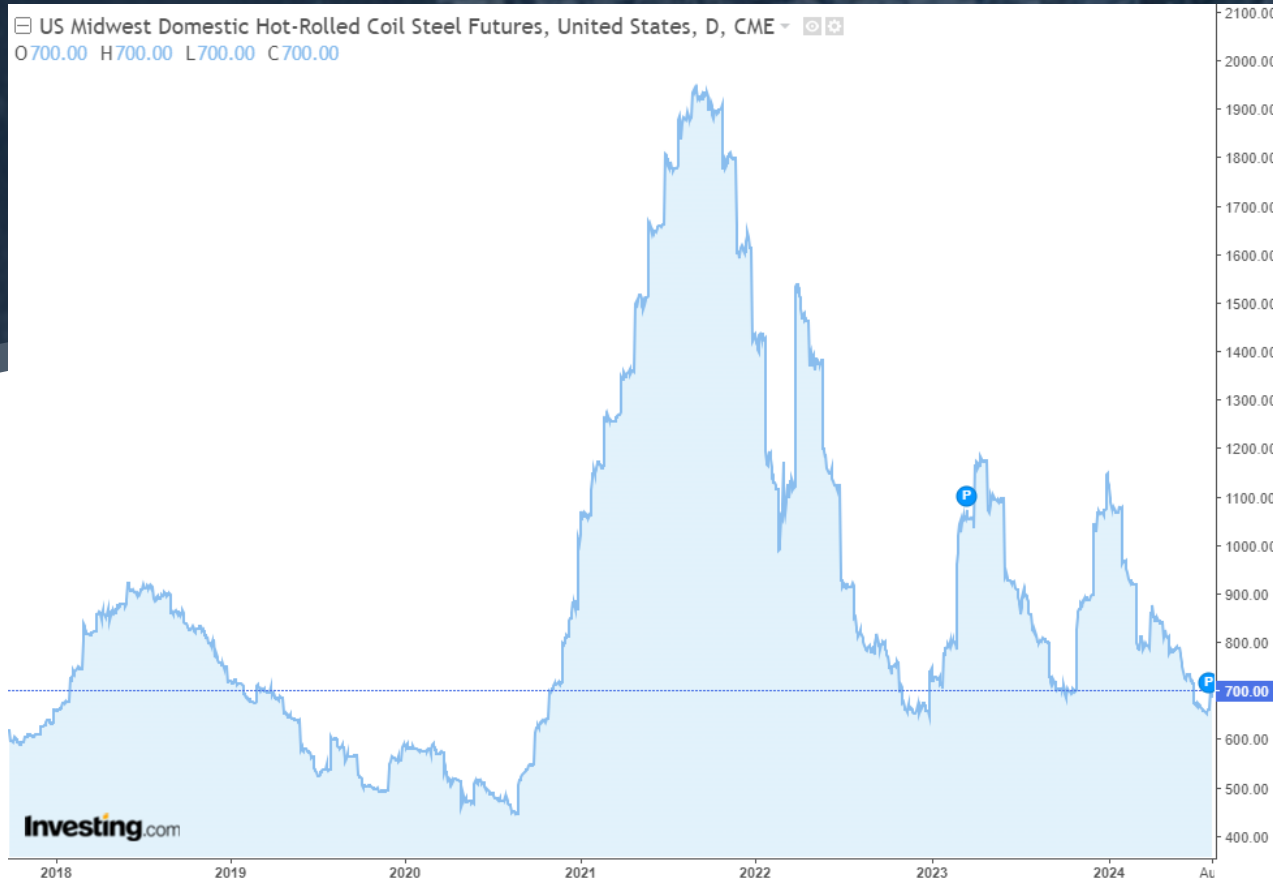
*Source: Argus Media

Steel Lead Times



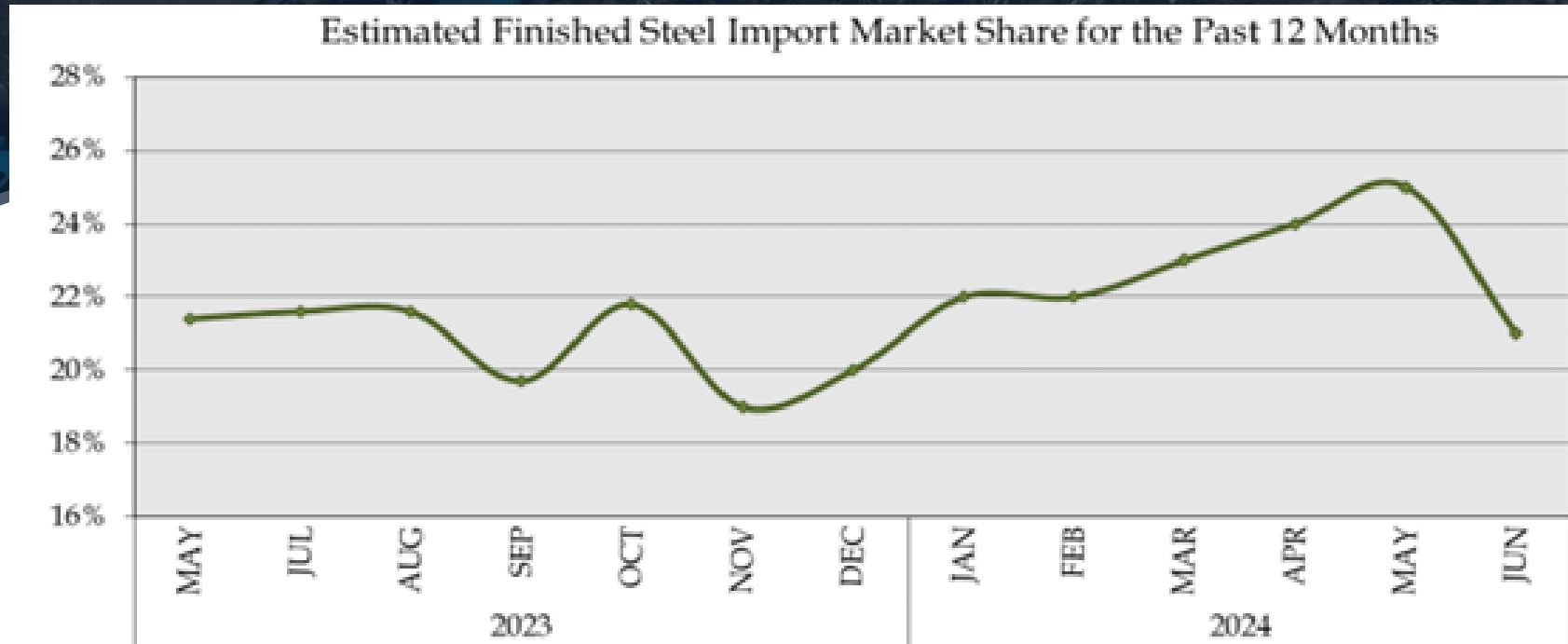
*Source: Trading Argus Media

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
AUG 2024 HRCQ4			700.00	+12.00 (+1.74%)	688.00
SEP 2024 HRCU4			-	-	741.00
OCT 2024 HRCV4			-	-	767.00
NOV 2024 HRCX4			-	-	791.00
DEC 2024 HRCZ4			-	-	791.00

CME HRC NW Europe

MONTH	OPTIONS	CHART	LAST	CHANGE	PRIOR SETTLE
AUG 2024 EHRQ4			610.00	UNCH (UNCH)	610.00
SEP 2024 EHRU4			622.00	UNCH (UNCH)	622.00
OCT 2024 EHRV4			640.00	UNCH (UNCH)	640.00
NOV 2024 EHRX4			-	-	655.00
DEC 2024 EHRZ4			-	-	665.00

*Source: CME Group

HRC December Indicative Curve



*Source: CME Group

Copper



Copper (USD/Lbs) 4.0906 0.0081 (+0.2%)



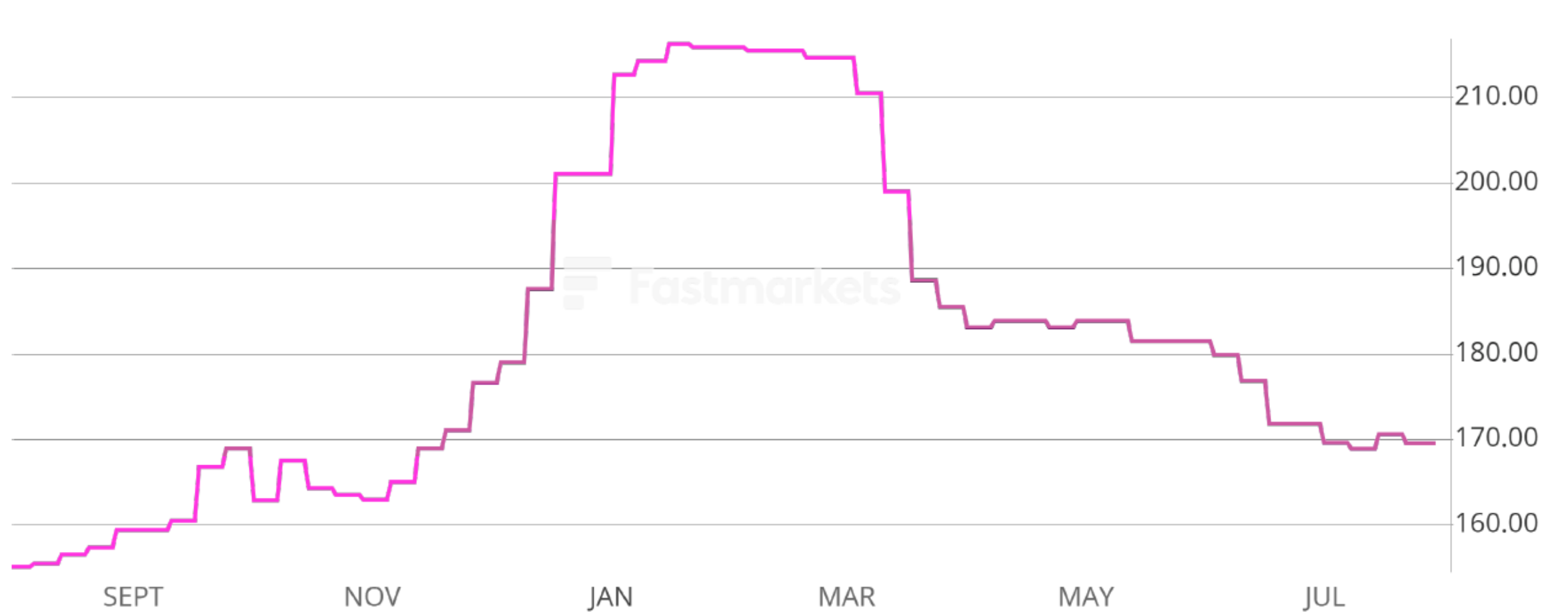
*Source: Trading Economics

LME Nickel



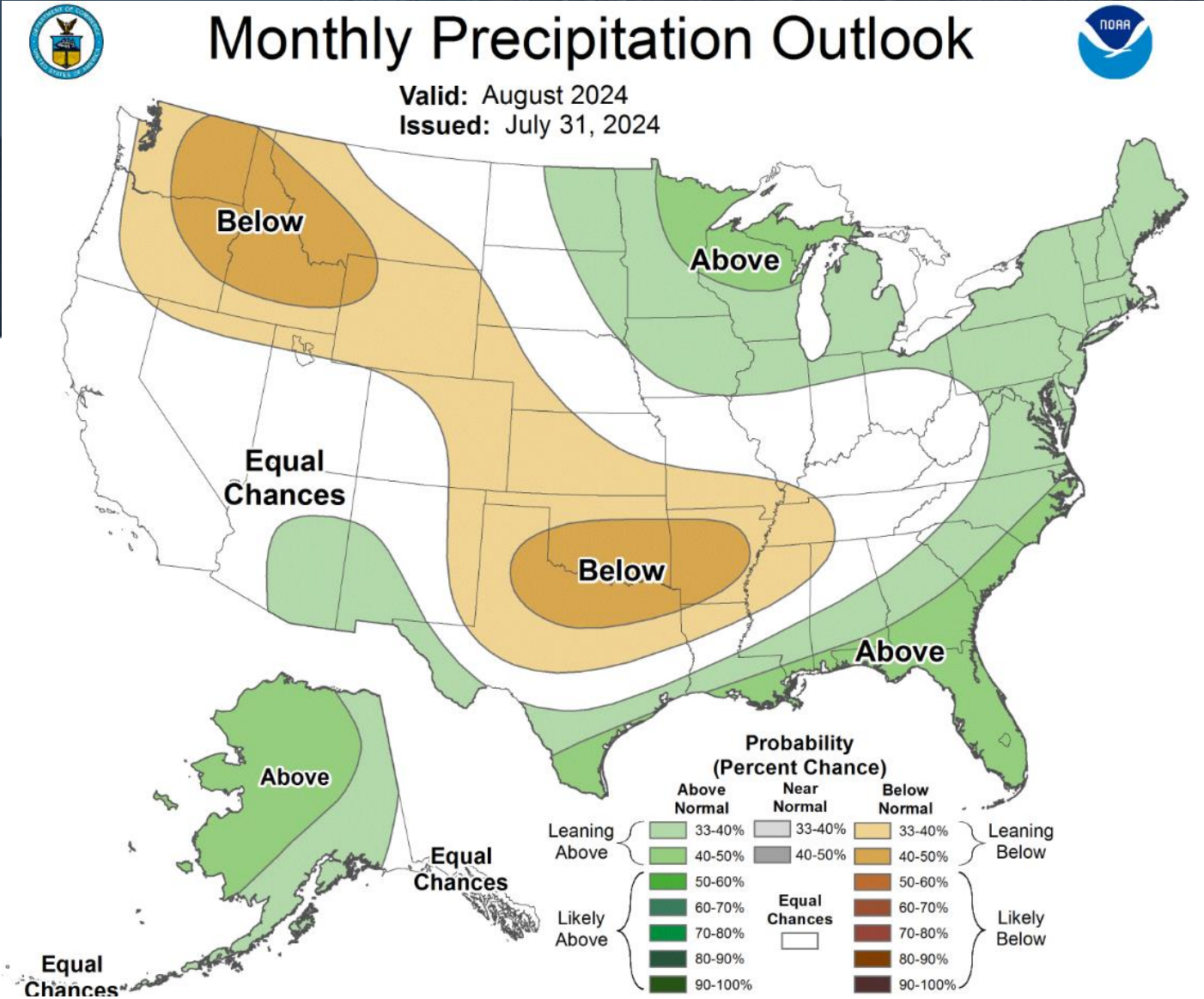
*Source: Trading Economics

Steel Scrap Shredder Feed



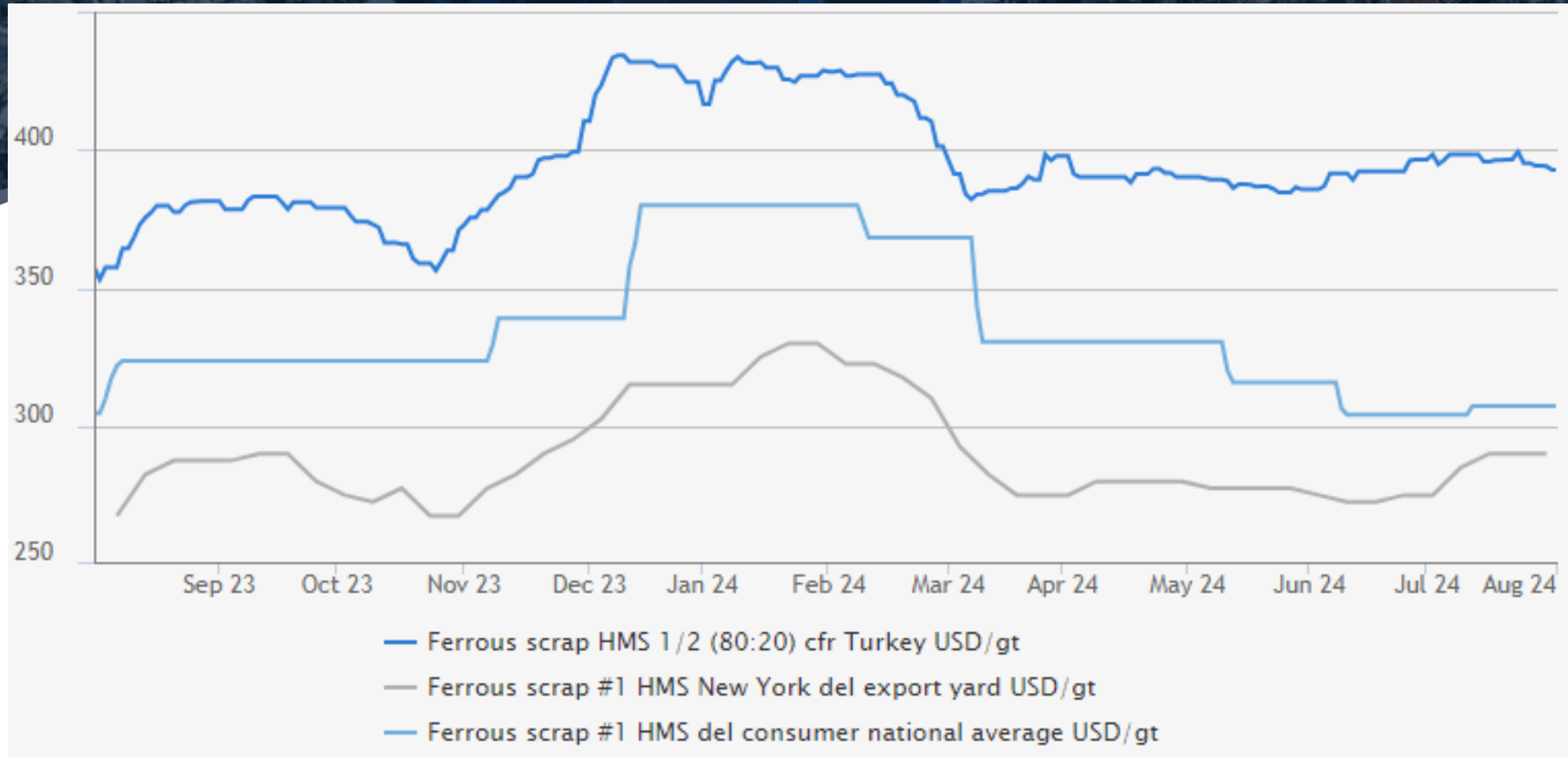
*Source: FastMarkets AMM

Precipitation Prediction



*Source: NOAA

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



*Source: Argus Media

23

Turkey Lira to US Dollar












*Source: Argus Media

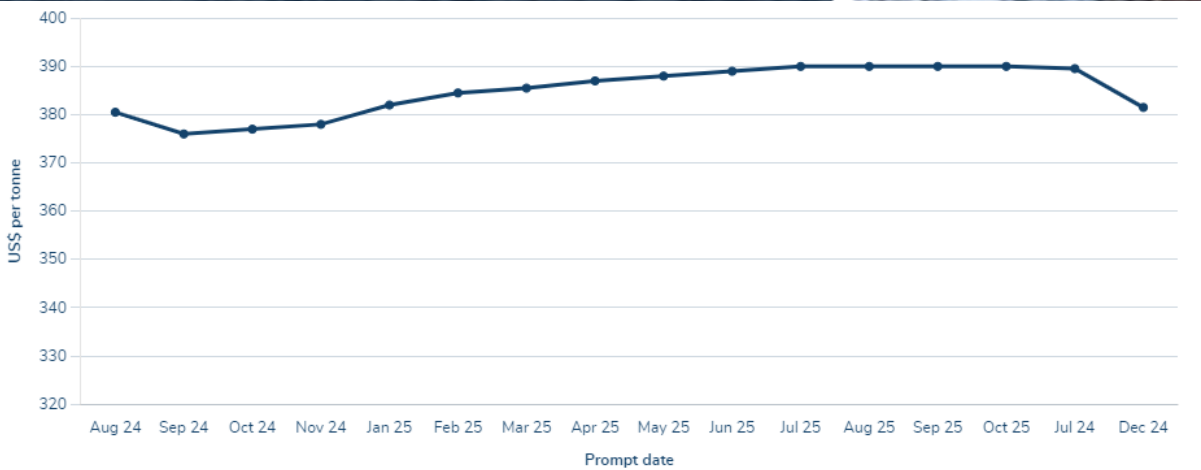
Scrap Metal Indicative Curve



CME Midwest Bush

MONTH	CHART	LAST	CHANGE	PRIOR SETTLE
 AUG 2024 BUSQ4		-	-	420.00
 SEP 2024 BUSU4		-	-	420.00
 OCT 2024 BUSV4		-	-	430.00
 NOV 2024 BUSX4		-	-	430.00
 DEC 2024 BUSZ4		-	-	430.00

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>	\$498	97%	\$513.14
<i>Busheling</i>	\$373	97%	\$384.54
<i>5' PS</i>	\$347	97%	\$357.73
<i>#1 HMS</i>	\$307	92%	\$333.70
<i>Shredded</i>	\$367	95%	\$386.32
<i>Machine Shop Turnings</i>	\$222	75%	\$296.00

*Source: Argus Media, National Average.

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

*Yields are industry estimates.



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