MERCATO & DINTORNI
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KALLANISH E COLLABORATORE SIDERWEB

Focus lunghi: le attese per il 2024 ed oltre

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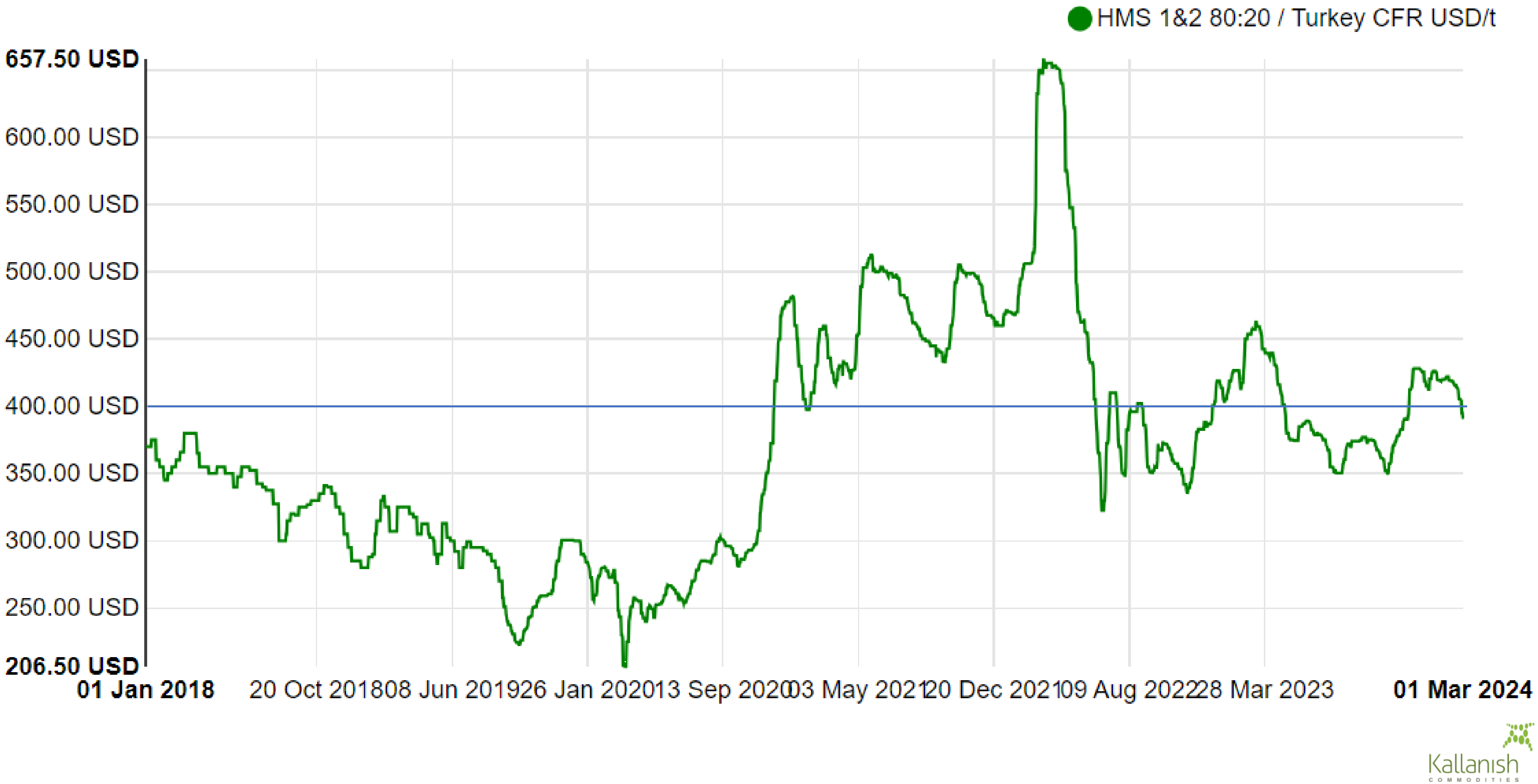

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HIGH SUPPLY

WEAK SENTIMENT

$370/t CFR POSSIBLE

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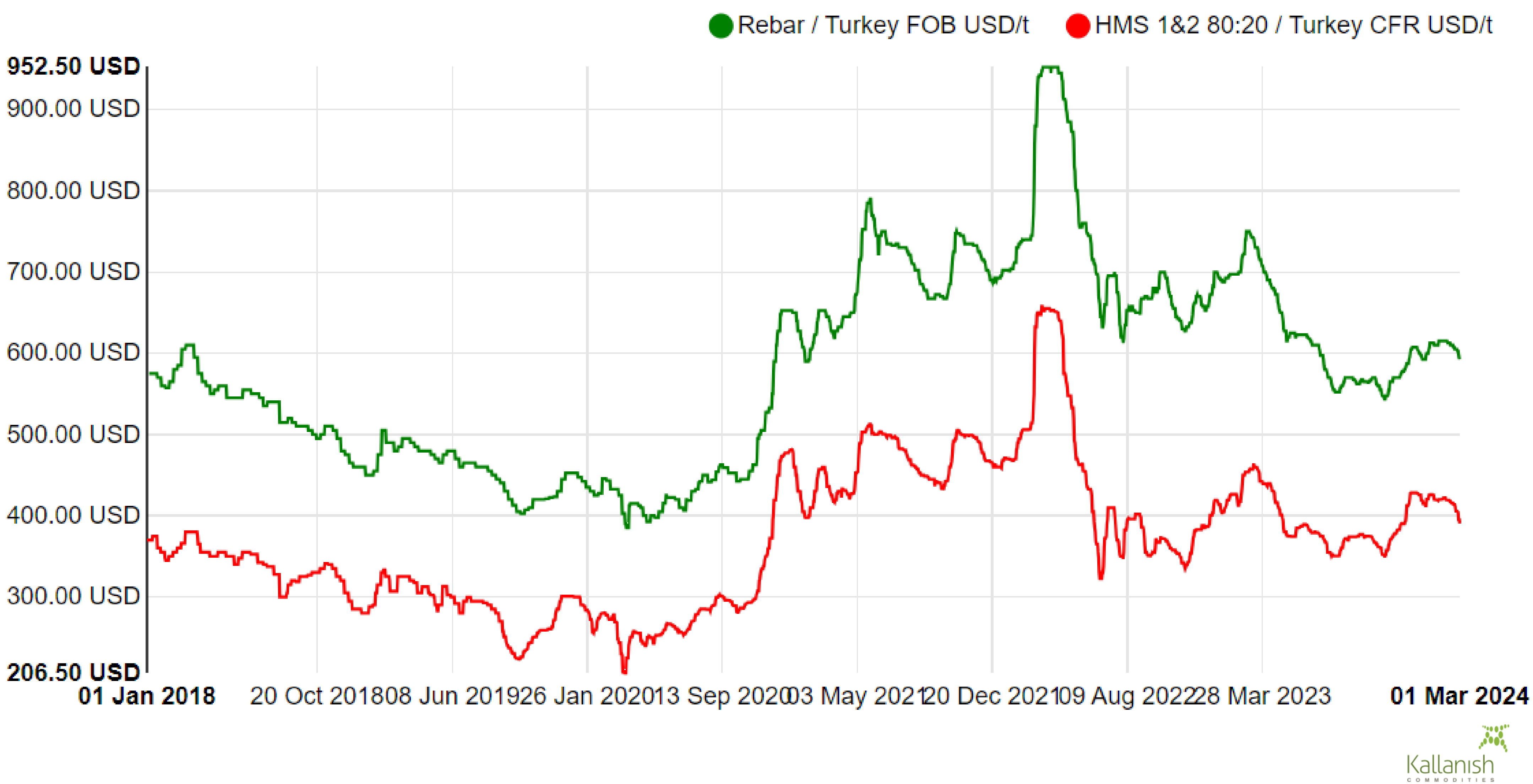

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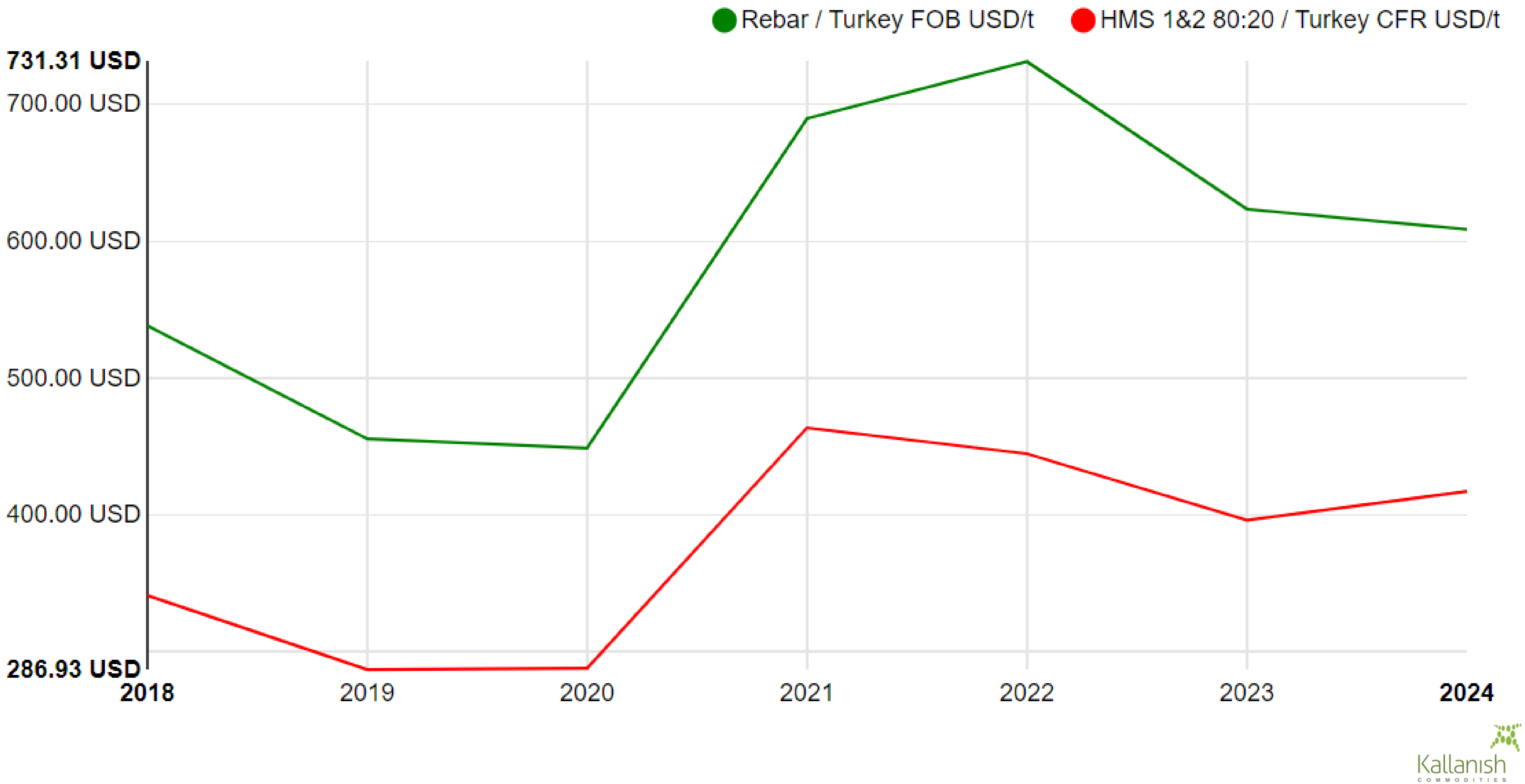

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Russian billet suppliers are resisting accepting low bids, pointing to their limited billet export allocation amid rising rebar prices in Russia as the construction season approaches, and billet export prospects in North Africa, market participants inform Kallanish.

Billet suppliers have maintained their offers at $520/tonne fob Black Sea. Considering the continued drop in scrap prices as well as the recent decrease in Turkish flagship mill Kardemir's billet price to $565/t ex-works, Turkish buyers were bidding at $520/t cfr Turkish Black Sea ports for Russian-origin billet. However, those bids did not receive a positive response from Russian mills, who were trying to achieve higher prices, offering at $535-545/t cfr Turkey. The workable level was at around $525-535/t cfr Turkey, according to market participants.

Russian suppliers reported demand in Egypt and Morocco; however, workable price levels varied. Some supply-side sources estimate them to be at around $555/t cfr, while others suggest the range of $535-540/t cfr.

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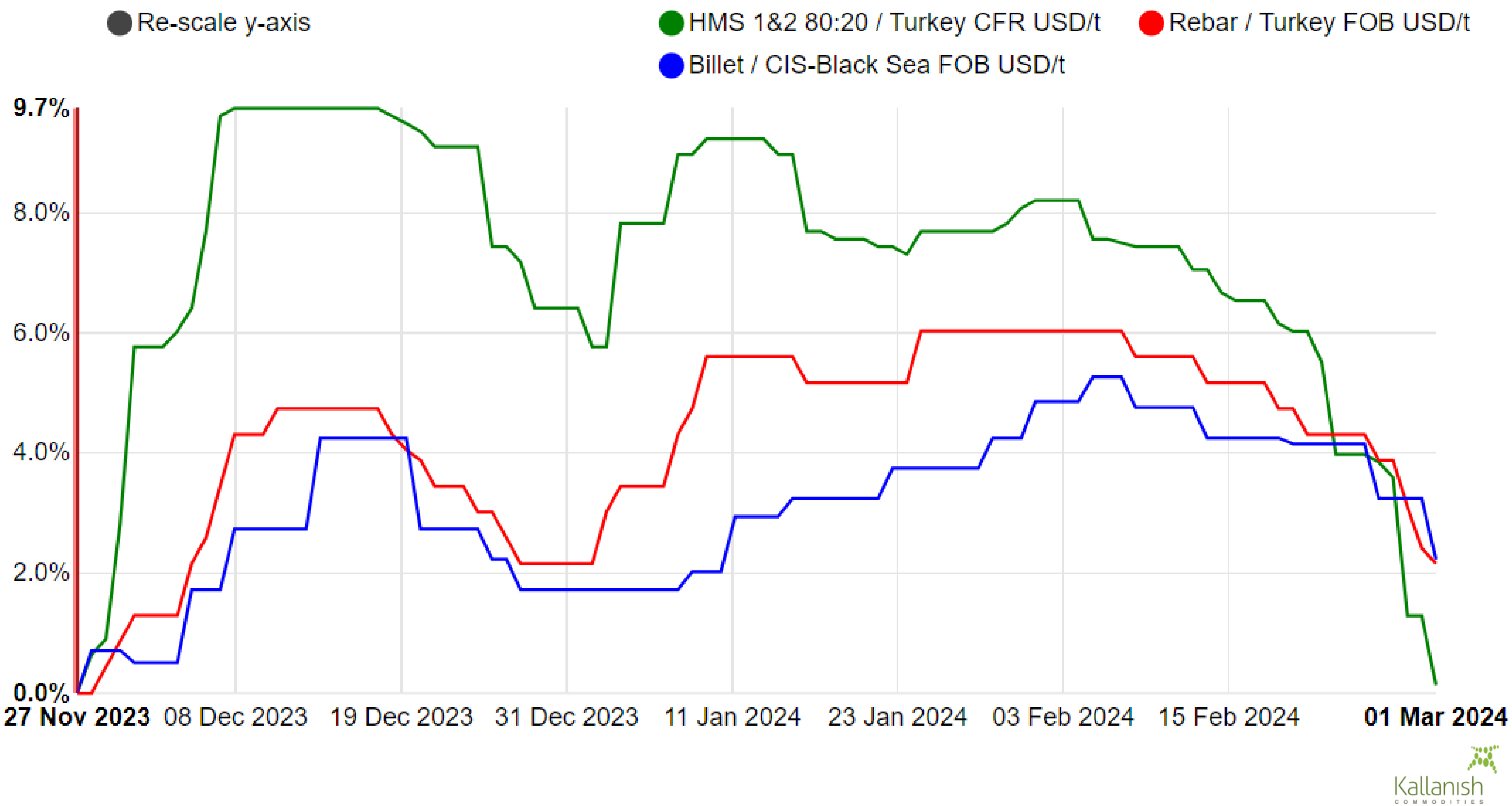

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EUROMETAL

Products per Member State	EU27 2023	EU27 2022	2023/2022
✶**Long products**	7.535.632	9.578.367	-21,33%
Non Alloy Merchant Bars and light Sections	764.937	858.601	-10,91%
Alloy Merchant Bars and light Sections	623.087	892.309	-30,17%
Rebars	1.218.509	1.715.663	-28,98%
Wire rod	2.024.424	2.725.974	-25,74%
Angles shapes and sections of iron or non alloy st	306.680	289.210	6,04%
Bars and rods	220.841	241.572	-8,58%
Sheet piling	110.623	46.940	135,67%

✶Includes all stainless, alloy and non alloy imports

2022 IMPORTS HIGHEST SINCE 2018 (+20-25% Y-O-Y)

Product	Origin	Order	Reporting date -> 12.02.2024				19.02.2024			
			Quota [kt]	Imported [kt]	Remaining [kt]	Remaining [%]	Quota [kt]	Imported [kt]	Remaining [kt]	Remaining [%]
Merchant bars	CH	09.8864	141,8	14,9	126,9	89%	141,8	16,9	125,0	88%
	CN	09.8861	147,1	33,2	113,9	77%	147,1	34,5	112,6	77%
	GB	09.8985	277,4	14,7	262,7	95%	277,4	17,3	260,1	94%
	TR	09.8862	195,3	42,7	152,7	78%	195,3	46,0	149,3	76%
	Others	09.8625	111,0	7,6	103,4	93%	111,0	9,4	101,6	92%
Rebars	BA	09.8869	93,1	0,1	93,0	100%	93,1	0,1	93,0	100%
	MD	09.8870	43,3	2,6	40,7	94%	43,3	3,5	39,8	92%
	TR	09.8866	136,2	13,9	122,3	90%	136,2	23,1	113,1	83%
	OM	09.8627	196,7	79,9	116,7	59%	196,7	94,3	102,4	52%
WR	CH	09.8882	297,0	26,2	270,8	91%	297,0	30,3	266,7	90%
	GB	09.8988	441,2	19,3	421,9	96%	441,2	23,7	417,5	95%
	MD	09.8886	117,7	12,8	104,9	89%	117,7	15,8	101,9	87%
	MY	09.8633	119,9	119,9	-	0%	119,9	119,9	-	0%
	TR	09.8884	145,2	89,0	56,2	39%	145,2	99,8	45,4	31%
Sections	GB	09.8499	39,6	2,5	37,1	94%	39,6	2,8	36,8	93%
	Others	09.8635	70,8	19,7	51,1	72%	70,8	21,8	49,0	69%
Bright bars	CH	09.8957	111,9	3,2	108,8	97%	111,9	3,8	108,2	97%
	CN	09.8958	51,6	3,9	47,7	92%	51,6	4,5	47,1	91%
	GB	09.8998	74,6	0,3	74,2	100%	74,6	0,3	74,2	100%
	Others	09.8653	77,2	4,5	72,7	94%	77,2	5,0	72,2	93%

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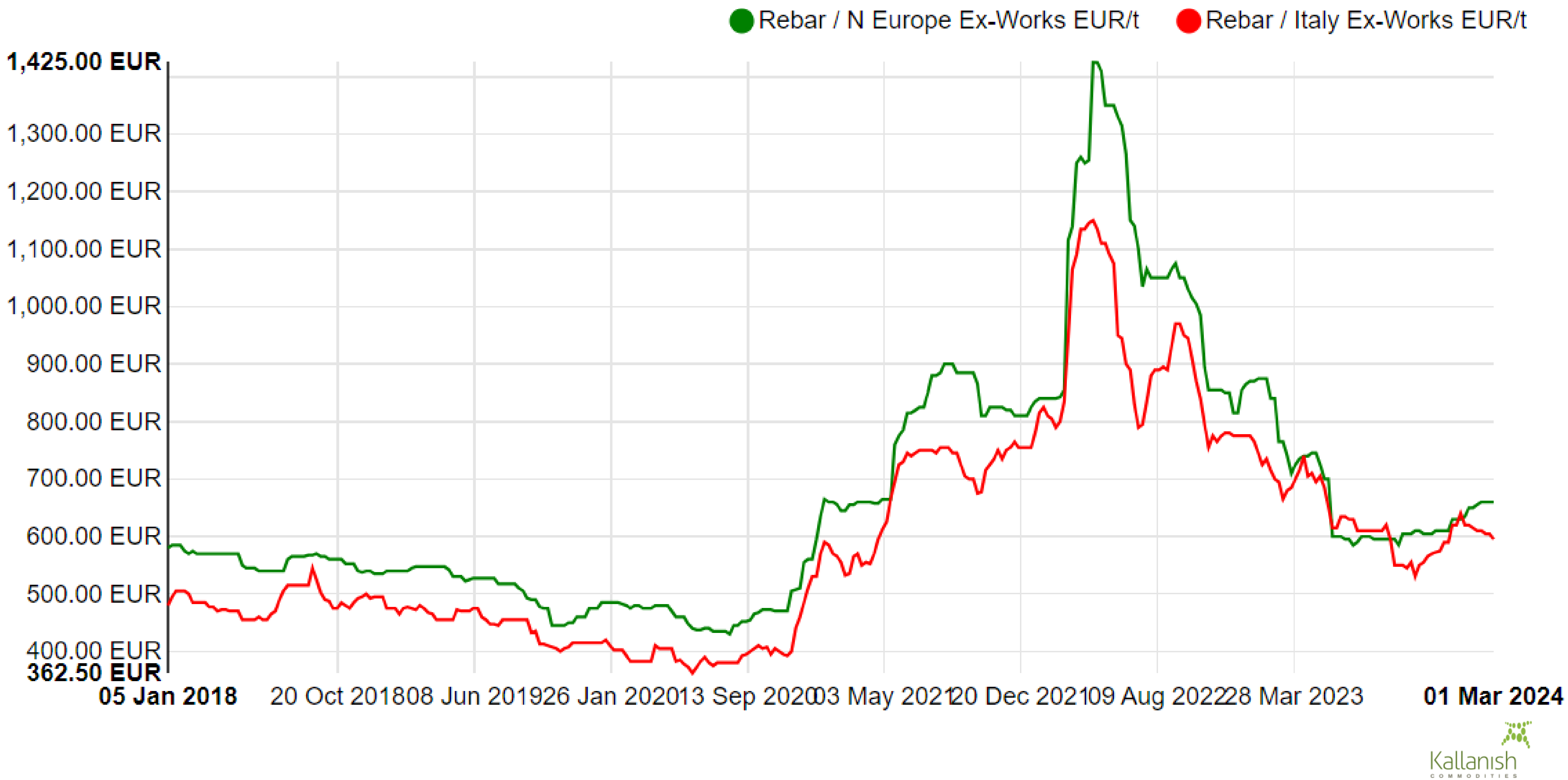

Grazie.