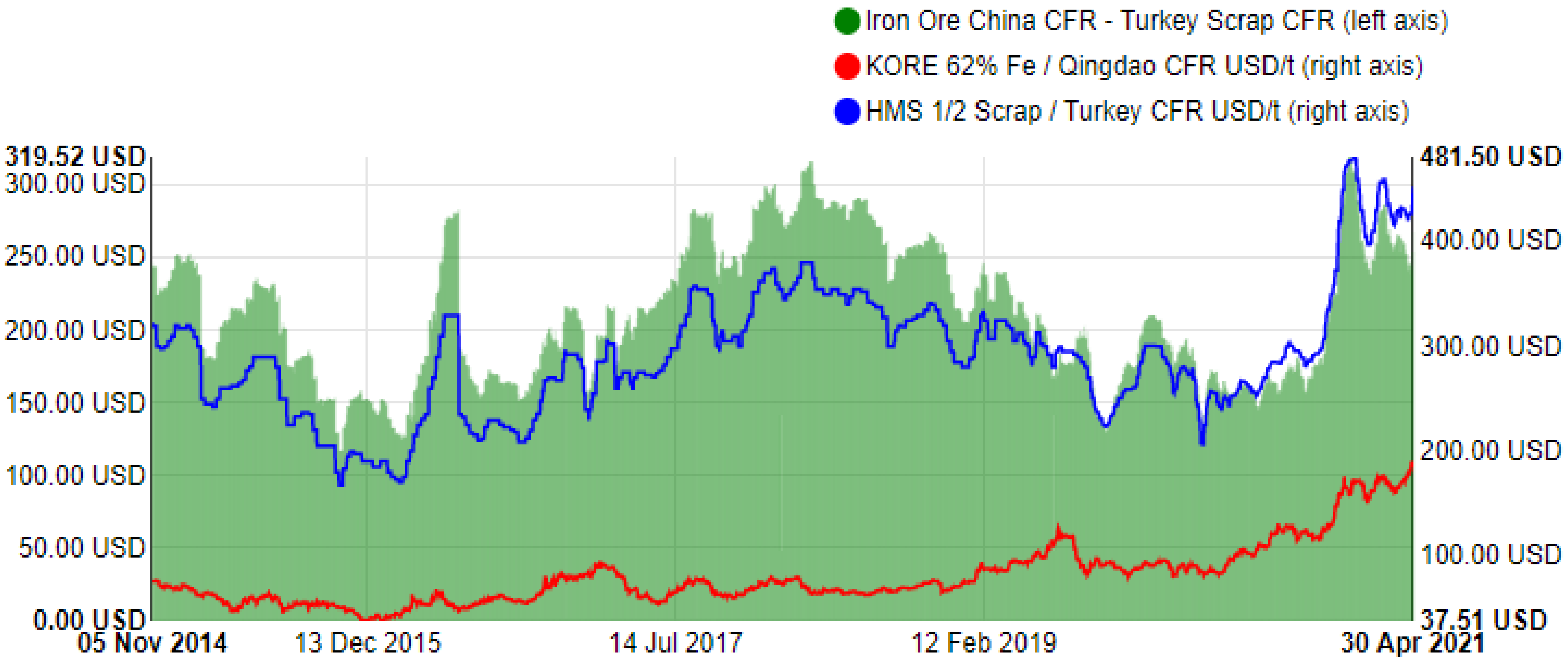
siderweb
LA COMMUNITY DELL'ACCIAIO

Emanuele **Norsa**

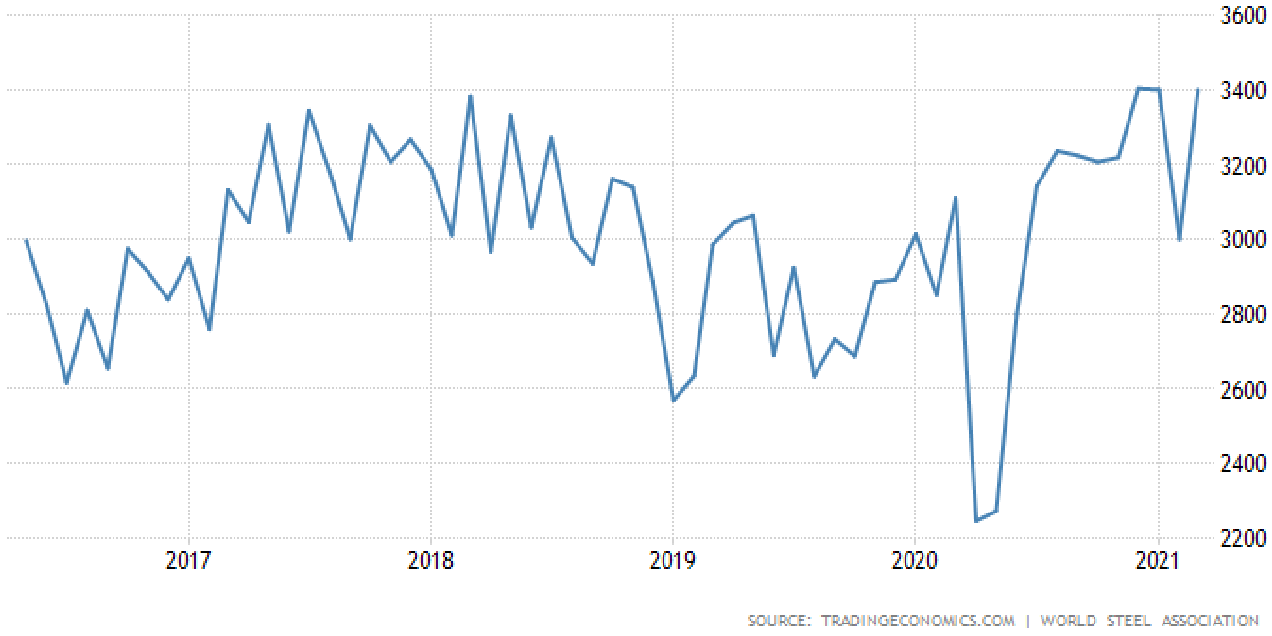
Editor Kallanish
Collaboratore siderweb


KORE 62% Fe / Qingdao CFR USD/t
190.03 USD
180.00 USD
160.00 USD
140.00 USD
120.00 USD
100.00 USD
80.00 USD
60.00 USD
37.51 USD
05 Nov 2014
13 Dec 2015
14 Jul 2017
12 Feb 2019
30 Apr 2021


HMS 1/2 Scrap / Turkey CFR USD/t
481.50 USD
450.00 USD
400.00 USD
350.00 USD
300.00 USD
250.00 USD
206.50 USD
02 Jan 2017
14 Jul 2017
02 Mar 2018
20 Oct 2018
08 Jun 2019
26 Jan 2020
13 Sep 2020
30 Apr 2021


Iron Ore China CFR - Turkey Scrap CFR (left axis)
KORE 62% Fe / Qingdao CFR USD/t (right axis)
HMS 1/2 Scrap / Turkey CFR USD/t (right axis)
319.52 USD
300.00 USD
250.00 USD
200.00 USD
150.00 USD
100.00 USD
50.00 USD
0.00 USD
481.50 USD
400.00 USD
300.00 USD
200.00 USD
100.00 USD
37.51 USD
05 Nov 2014
13 Dec 2015
14 Jul 2017
12 Feb 2019
30 Apr 2021

Turkish production vs scrap prices



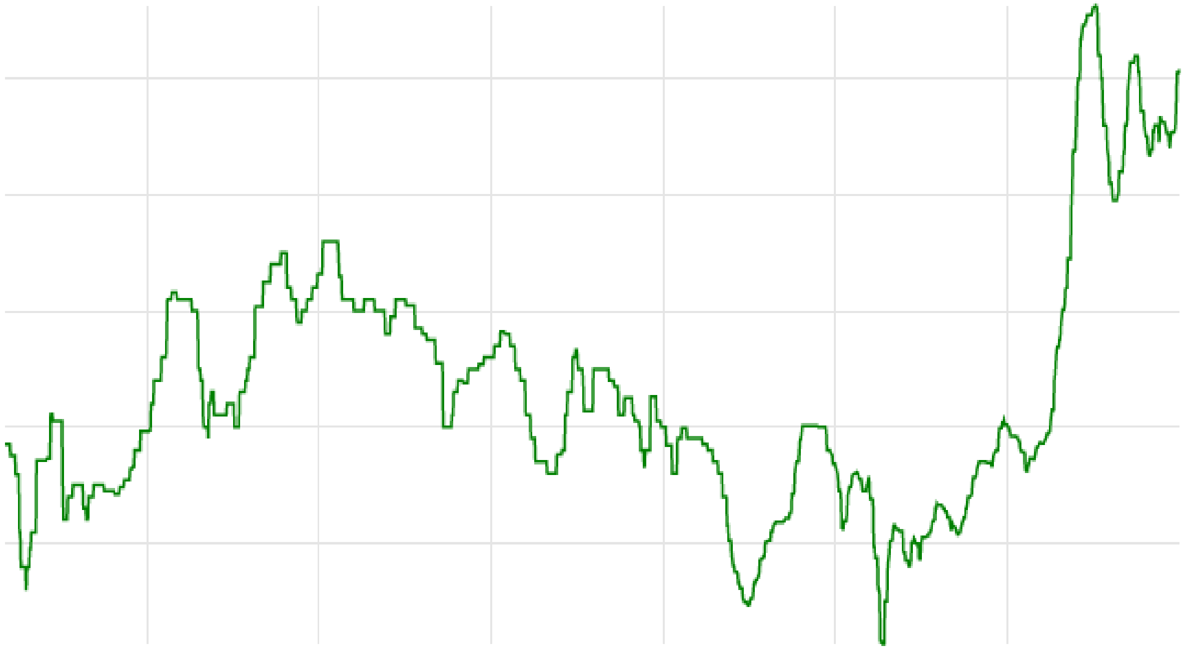
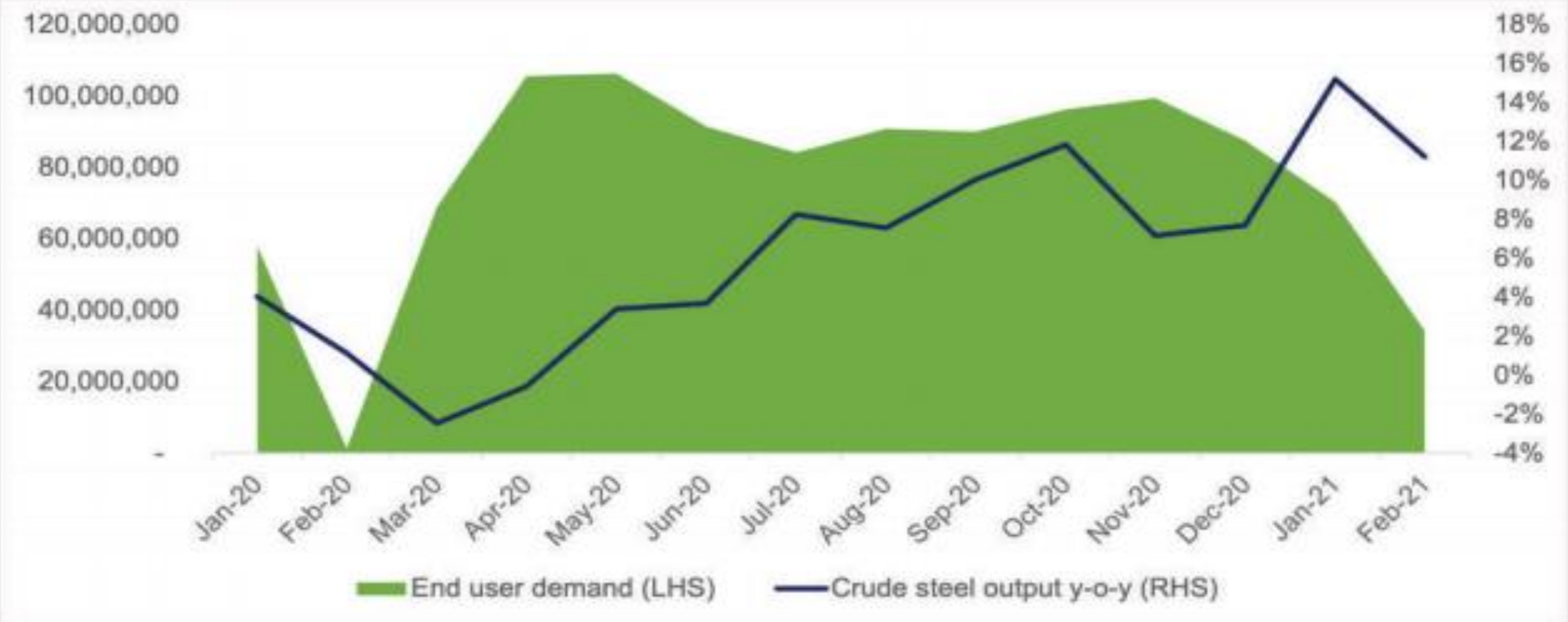


FIGURE 4. OUTPUT GROWTH FIRM, DEMAND GROWTH RELATIVE

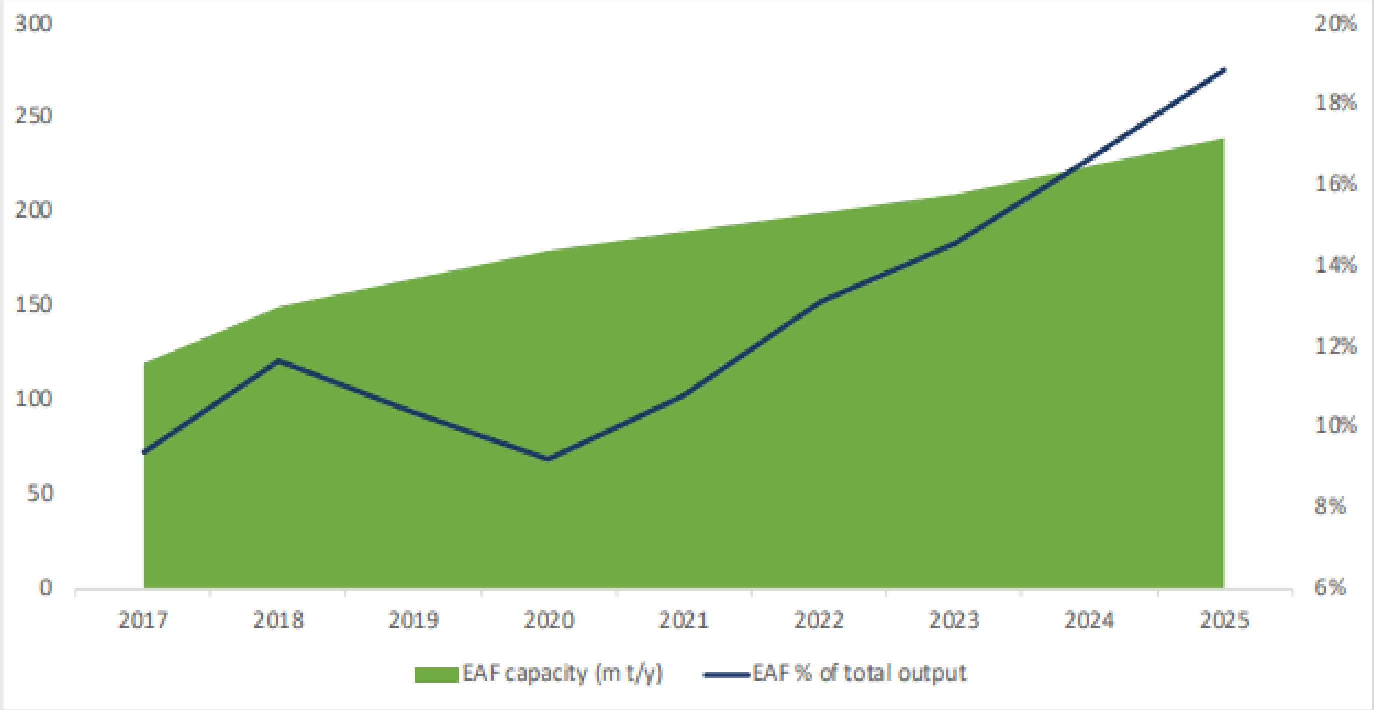


Source: NBS, Kallanish

	2020	Y-o-y	Ytd 2021	Y-o-y	2021 Outlook	Y-o-y
Official Crude Steel Output	1053	5.20%	175	12.90%	1080	2.8%
Apparent consumption	985	9.20%	160	12.20%	976	-0.90%
End user demand	980	8.40%	105	80.60%	978	-0.20%

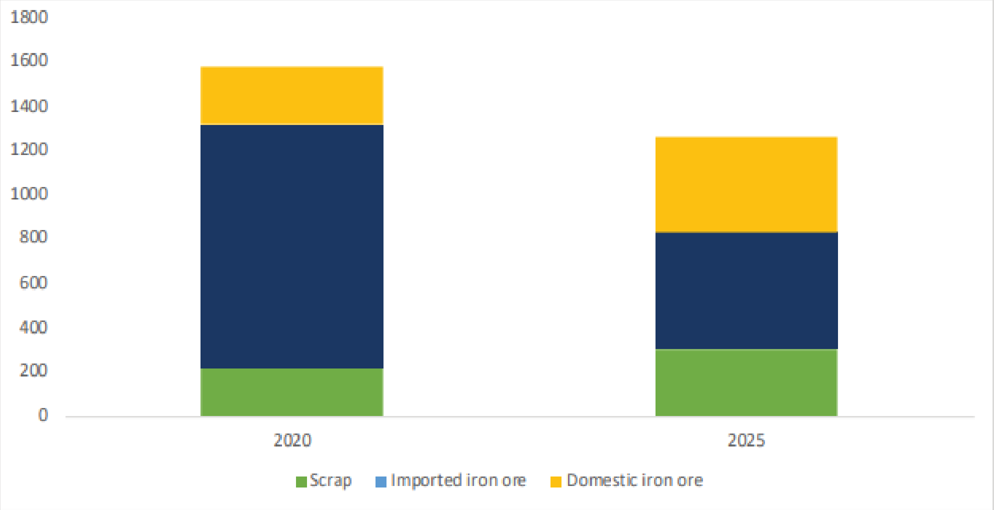
Source: Kallanish. Million Tonnes

FIGURE 3. DEVELOPMENT OF EAF CAPACITY

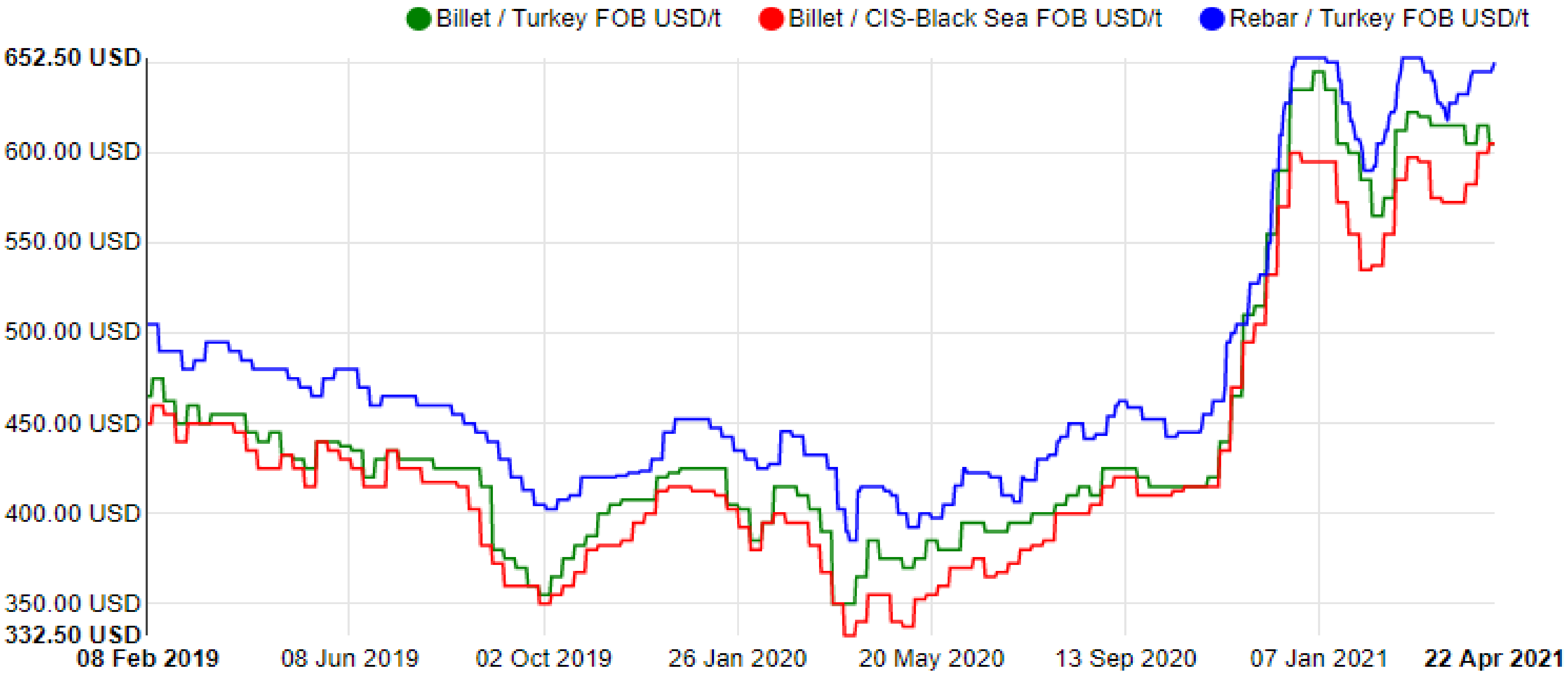


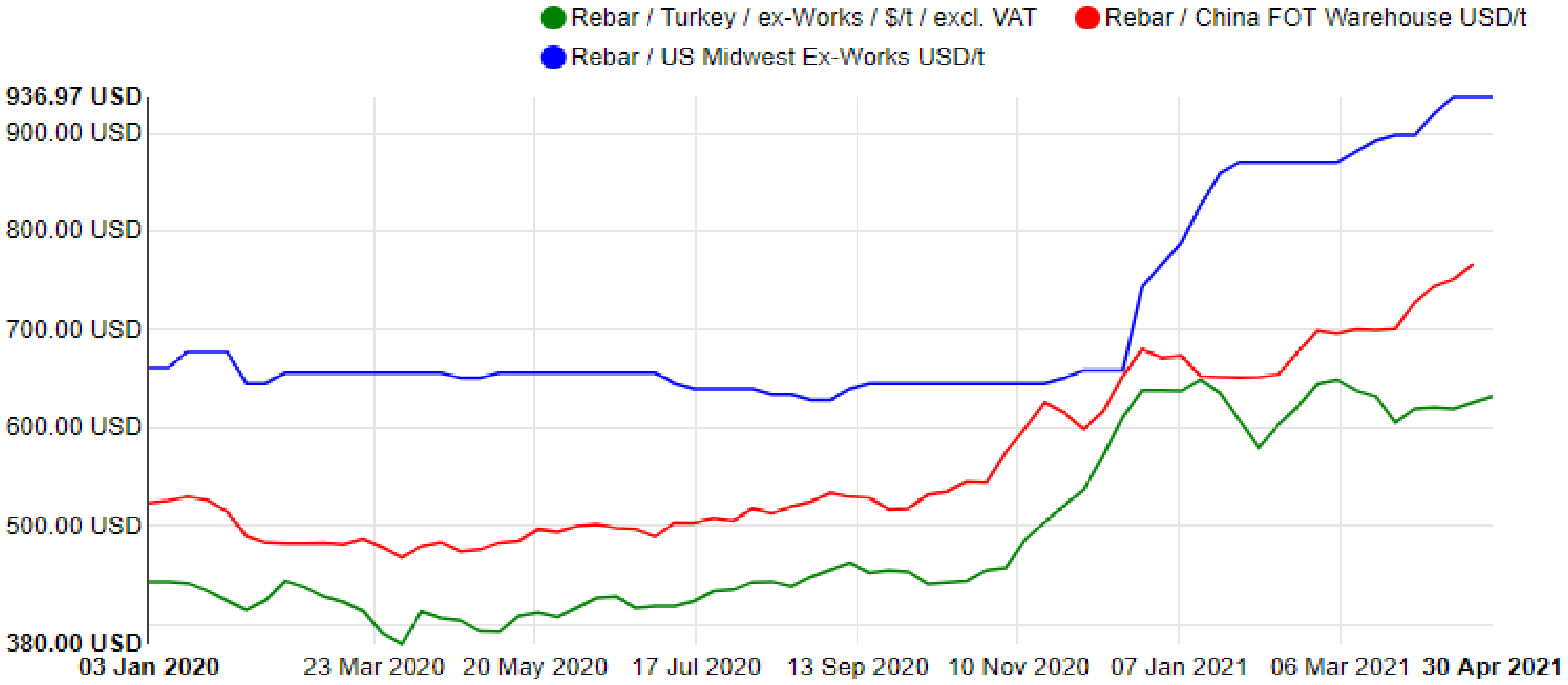
Source: Kallanish China Scrap Markets 2020

FIGURE 5. STEEL INDUSTRY RAW MATERIALS BY 2025



Source: Kallanish, MIIT


Billet / Turkey FOB USD/t
Billet / CIS-Black Sea FOB USD/t
Rebar / Turkey FOB USD/t
652.50 USD
600.00 USD
550.00 USD
500.00 USD
450.00 USD
400.00 USD
350.00 USD
332.50 USD
08 Feb 2019
08 Jun 2019
02 Oct 2019
26 Jan 2020
20 May 2020
13 Sep 2020
07 Jan 2021
22 Apr 2021


Rebar / Turkey / ex-Works / $/t / excl. VAT
Rebar / China FOT Warehouse USD/t
Rebar / US Midwest Ex-Works USD/t
936.97 USD
900.00 USD
800.00 USD
700.00 USD
600.00 USD
500.00 USD
380.00 USD
03 Jan 2020
23 Mar 2020
20 May 2020
17 Jul 2020
13 Sep 2020
10 Nov 2020
07 Jan 2021
06 Mar 2021
30 Apr 2021


Rebar / N Europe Ex-Works EUR/t
665.00 EUR
650.00 EUR
600.00 EUR
550.00 EUR
500.00 EUR
450.00 EUR
400.00 EUR
350.00 EUR
337.50 EUR
02 May 2014
13 Dec 2015
14 Jul 2017
12 Feb 2019
30 Apr 2021

CHINESE EXPORT REBATE

Se e' vero che il mercato ha gia' scontato questa decisione in termini di prezzi non possiamo negare che sia una **brutta notizia per l'Europa**. Una riduzione dell'export Cinese aumentera' la domanda asiatica ed aumentera' le difficolta' di approvvigionamento da importanti partner come Corea, India, Vietnam e la stessa Turchia.

China's wire rod export prices have continued to rise this week, firming after the announcement on Wednesday of the cancellation of rod export tax rebates. Starting from 1 May, Chinese wire rod exporters will no longer enjoy the **13% export tax** rebate. The main purpose of the policy announcement is to keep more steel resources in the country, so as to promote the reduction of crude steel output in accordance with the government's goal this year.

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Grazie

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