



CRU Price Assessment Methodology

# Carbon Steel

Independent *expert* intelligence

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## Price Methodology

### Scope

This Methodology and Definitions Guide covers prices for physically traded Carbon Steel in all geographical markets and should be read in conjunction with the CRU Group Compliance Framework and Methodology Guide (Group Compliance Framework). It details commodity-specific methodologies which have precedence, with all other aspects covered by the Group Compliance Framework.

### Methodology

The below methodology description provides an all-encompassing and aggregated view of our carbon steel methodology. [A regional specific view of the methodology](#) (eg. US Midwest Flat Products) can be found at the end of this document.

### Rationale

This methodology was developed in consultation with the industry (including through our annual Underlying Market Conditions Review), allowing CRU to capture market liquidity and establish prices that are reliable and representative of the market. Specification definitions such as price assessment frequency, incoterms, currencies, size/volumes, units and others are aligned with the relevant market requirements and industry conventions.

The methodology blends strict adherence to methodological rules with limited but necessary application of expert judgement, detailed below, in order to produce a price that benefits from rigour, Price Assessor expertise and discretion.

Liquidity is enhanced by a normalisation process which allows for the submission of data which can be standardised to CRU's strict definition but is sourced from a wider array of data.

Final published prices are a single point value as this has been established as an industry requirement. This is appropriate for prices used extensively in physical contracts or in other accuracy-critical applications.

#### ***Carbon Steel (Standard Steel, China Domestic Prices)***

Transaction data is prioritised as an input to these prices to help ensure they reflect the actual spot market. Inclusion of other price types detailed in the Group Compliance Framework is permissible where this does not compromise accuracy but enhances liquidity.

#### ***Carbon Steel (China Export Prices)***

Transaction data is included as an input to these prices to help ensure they accurately reflect the actual spot market. Inclusion of other price types detailed in the Group Compliance Framework is permissible where this does not compromise accuracy but enhances liquidity.

#### ***Carbon Steel (European Flat Products)***

Transaction data is included as an input to these prices to help ensure they accurately reflect the actual spot market. Inclusion of other price types detailed in the Group Compliance Framework is permissible where this does not compromise accuracy but enhances liquidity.

The price publication frequency is weekly as this allows for contracting on a number of price values through the month or equally a single or average monthly value, and/or timely identification of market trends, without compromising on liquidity.

#### ***Carbon Steel (US Midwest Flat Products)***

Prices are transaction-only price benchmarks. Use of transaction data alone as data inputs to these prices ensures that it accurately reflects the actual spot market with no risk of information from sentiment, errant opinion, speculative or even confirmed but ultimately unexecuted bids and offers entering the published price.

The price publication frequency weekly as this allows for contracting on a number of price values through the month or equally a single or average monthly value, and/or timely identification of market trends, without compromising on liquidity.

### **Data Providers**

CRU price assessments are based on regular contact with a wide network of market participants situated at critical nodes in the supply chain. This network is constantly reviewed to seek a balance of buyers and sellers that are representative of the market. Our network of market participants providing regular indications and data are defined as 'data providers'.

Data providers must have access to data relating to actual spot market transactions (a purchase or a sale), or if permitted by the methodology, bid/offer information or be able to provide a credible opinion on such prices in the absence of any other data over the relevant time period. They are therefore typically employed in sales or marketing functions on the sell side and purchasing functions on the buy side, or act in a trading function. Data Providers may also include individuals in finance functions if they can provide the same price information.

Each data provider is required to meet the criteria stipulated in Section 2.4 of the CRU Group Compliance Framework and Methodology Guide and must exist on a list of approved data providers before their data can be considered for admission into published prices.

#### ***Carbon Steel (European Flat Products, US Midwest Flat Products)***

Data Providers are required to sign a Data Provider Agreement before any data they submit can qualify for inclusion in published prices. A copy of the Data Provider Agreement is available on request, its key features are:

- The Data Provider should provide complete and accurate price and/or volume data related to the price(s) being submitted to CRU by the specified deadlines and to the definitions required
- The Data Provider does not disclose to anyone outside their company they are a CRU Data Provider and does not discuss the specifics of their data submissions to anyone outside their company. Likewise, CRU commits to the same
- Information provided to CRU may be subject to verification, and to understand that CRU has absolute discretion on the use of their data, or not, in final benchmark determination. CRU's use of Data Provider data does not extend beyond its use in the final benchmark determination
- CRU and Data Providers agree not to disclose or divulge confidential information belonging to the other party to any third party
- CRU may conduct an audit of Data Providers' input data through an independent third party for US price submissions.

### **Data Submitted and Submission Processes**

Data providers can submit prices to CRU by telephone, email, private one-to-one instant messenger services, other private means of communication or where applicable, proprietary CRU systems.

#### ***Carbon Steel (Standard Steel)***

Admissible price data are concluded and reported transactions, confirmed bids and offers, indicative bids and offers and opinion. The type of price data submitted should be indicated to CRU. Transaction data is prioritised as an input and to that extent the hierarchy of acceptable price types follows that described in Section 3.1 of the CRU Group Compliance Framework and Methodology Guide. Where transaction data is submitted, CRU seeks to verify each deal with both parties but where this is not possible, a third or fourth party may be consulted.

For each product, Data Providers provide CRU with a single price figure or a range of prices relating to spot business, except where indicated in the price Definition (e.g. if a contract price).

Data providers are to provide CRU with admissible price data relating to market activity within the following windows:

Weekly Prices

- 16:00 on one week prior to publication and 11:00 on the day of publication in the appropriate regional time zone.

Monthly Prices

- 16:00 on one calendar month prior to publication and 11:00 on the day of publication in the appropriate regional time zone. However, data will usually be collected in a period nearer to the day of publication to ensure accuracy and timeliness of the final assessment.

Information must be submitted to CRU by window close times if it is to be eligible for admission to the subsequent price assessment.

***Carbon Steel (China Domestic Prices)***

Admissible price data are concluded and reported transactions, and confirmed bids and offers. The type of price data submitted should be indicated to CRU. If any transaction prices are accepted, then the final price is the average of all accepted transactions. and any bids or offers are then excluded. Once any transactions are accepted, any confirmed bids and confirmed offers are automatically rejected. If no transactions are accepted the final price is the average of all accepted firm bids and/or firm offers.

Where transaction data is submitted, CRU seeks to verify each deal with both parties but where this is not possible, a third or fourth party may be consulted.

For each product, Data Providers provide CRU with a single price figure or a range of prices relating to spot business, except where indicated in the price Definition (e.g. if a contract price).

Data providers are to provide CRU with admissible price data relating to market activity within the following windows:

Daily Prices

- 16:00 China Standard Time one day prior to publication and 16:00 China Standard Time on the day of publication.

Weekly Prices

- 16:00 China Standard Time one week prior to publication and 16:00 China Standard Time on the day of publication.

Monthly Prices

- 16:00 China Standard Time one calendar month prior to publication and 16:00 China Standard Time on the day of publication. However, data will usually be collected in a period nearer to the day of publication to ensure accuracy and timeliness of the final assessment.

Information must be submitted to CRU by window close times if it is to be eligible for admission to the subsequent price assessment.

***Carbon Steel (China Export Prices)***

Admissible price data are concluded and reported transactions, and confirmed bids and offers. The type of price data submitted should be indicated to CRU. The final price is determined from all accepted price submissions based on the following:

- When there is combination of transactions and bids and/or offers, the final price weights the average of transactions by 50% and a combination of average of offers and/or average of bids by 50%.
- In the absence of bids, the average of offers is adjusted by the Offer-Bid spread.
- The Offer-Bid Spread is determined by expert judgement and based on the condition of the market at the time of the final assessment. The spread is only used in the absence of any acceptable bids.

Where transaction data is submitted, CRU seeks to verify each deal with both parties but where this is not possible, a third or fourth party may be consulted.

For each product, Data Providers provide CRU with a single price figure or a range of prices relating to spot business, except where indicated in the price Definition (e.g. if a contract price).

Data providers are to provide CRU with admissible price data relating to market activity within the following windows:

Daily Prices

- 16:00 China Standard Time one day prior to publication and 16:00 China Standard Time on the day of publication.

Weekly Prices

- 16:00 China Standard Time one week prior to publication and 16:00 China Standard Time on the day of publication.

Monthly Prices

- 16:00 China Standard Time one calendar month prior to publication and 16:00 China Standard Time on the day of publication. However, data will usually be collected in a period nearer to the day of publication to ensure accuracy and timeliness of the final assessment.

Information must be submitted to CRU by window close times if it is to be eligible for admission to the subsequent price assessment.

***Carbon Steel (European Flat Products)***

Admissible price data are concluded and reported transactions, confirmed bids and offers, indicative bids and offers and opinion. The type of price data submitted should be indicated to CRU. Prices must be normalised to the specification of the product given by CRU.

For each product, Data Providers provide CRU with a single price figure relating to spot business.

Data providers are to provide CRU with admissible price data relating to market activity within the following window:

00:01 UK two Sundays prior to publication and 23:59 UK on the Saturday prior to publication in the appropriate regional time zone.

Information must be submitted to CRU between 10:00 UK on the Friday prior to publication and 23:59 UK on the Monday prior to publication in the appropriate regional time zone if it is to be eligible for admission to the subsequent price assessment. This submission window may be extended during public holidays.

Data is collected through CRU's secure online CRU Data Collection Platform (CDCP). The CDCP includes checks to ensure accuracy, such as warnings for large changes.

Each new Data Provider is given a "CDCP User Guide" and onboarding in advance of providing their first submission to ensure processes are followed and remain consistent.

Each Data Provider is allocated a "Data Provider ID" by CRU's Prices System (CPS), which is a randomly generated alphanumeric string. This Data Provider ID used in lieu of the Data Provider's or Company name during the benchmark determination process to maintain anonymity and avoid bias towards certain price submissions.

To assist Data Providers the following notifications are sent:

- Ahead of the submission window, with information on the open and close time.
- On opening of the submission window, with a link to the CDCP.
- At least 12 hours prior to the close of the submission window.

Back up processes:



- In the event of failure of CDCP, back up processes will be deployed to collect the appropriate data from Data Providers
- Should any Data Provider face difficulty accessing the platform during any submission window, data can be submitted to the Data Provider Manager who can enter this information on behalf of the data provider.

Compliance: at minimum, the system logs information on the following:

- Actions taken by data providers in CDCP (i.e. log ins, the individual at a Data Provider that submits data)
- Actions taken by the Data Provider Manager to support Data Providers submitting data, such as amending submissions or entering submissions on their behalf via CDCP or CPS.

During the submission window, CRU's Data Provider Manager and Price Assessors proactively monitor submissions being made by Data Providers. Should any submission require further clarification, the Data Provider Manager will contact the Data Provider for this information (see: Referral of a price point back to the Data Provide Manager). The Data Provider Manager may discuss submissions and with evidence and permission from a data provider adjust submissions made prior to the close of the submission window, where an error has been made.

***Carbon Steel (US Midwest Flat Products)***

Admissible price data are concluded and reported transactions only. If no spot transactions occur, data providers must log this period with a "No Transactions" flag. Prices must be normalised to the specification of the product given by CRU.

Each period requires a value for both price and volume relating to all spot sales or purchases. The volume figure must be the sum of all qualifying transactions in the period. The price figure must be the volume weighted average price of the same transactions in the period.

Data providers are to provide CRU with admissible price data relating to market activity within the following window:

00:01 Eastern Time two Sundays prior to publication and 23:59 Eastern Time on the Saturday prior to publication in the appropriate regional time zone.

Information must be submitted to CRU between 5:00 Eastern Time on the Friday prior to publication and 23:59 Eastern Time on the Tuesday prior to publication in the appropriate regional time zone if it is to be eligible for admission to the subsequent price assessment. This submission window may be extended during public holidays.

Data is collected through CRU's secure online CRU Data Collection Platform (CDCP). The CDCP includes checks to ensure accuracy, such as warnings for large changes.

Each new Data Provider is given a "CDCP User Guide" and onboarding in advance of providing their first submission to ensure processes are followed and remain consistent.

Each Data Provider is allocated a "Data Provider ID" by CRU's Prices System (CPS), which is a randomly generated alphanumeric string. This Data Provider ID used in lieu of the Data Provider's or Company name during the benchmark determination process to maintain anonymity and avoid bias towards certain price submissions.

To assist Data Providers the following notifications are sent:

- Ahead of the submission window, with information on the open and close time.
- On opening of the submission window, with a link to the CDCP.
- At least 12 hours prior to the close of the submission window.

Back up processes:

- In the event of failure of CDCP, back up processes will be deployed to collect the appropriate data from Data Providers
- Should any Data Provider face difficulty accessing the platform during any submission window, data can be submitted to the Data Provider Manager who can enter this information on behalf of the data provider.

Compliance: at minimum, the system logs information on the following:

- Actions taken by data providers in CDCP (i.e. log ins, the individual at a Data Provider that submits data)
- Actions taken by the Data Provider Manager to support Data Providers submitting data, such as amending submissions or entering submissions on their behalf via CDCP or CPS.

## **Data Submission Dependency and Minimum Threshold**

### ***Carbon Steel (Standard Steel, China Domestic Prices, China Export Prices, European Flat Products)***

CRU seeks to receive market information from a broad range of active data sources and seeks to increase the number of companies willing to submit market data. If a limited number of market participants are active in the market, and the market data received constitutes a significant proportion of the total data on which is the assessment is based, CRU will use expert judgement on whether to exclude, include or defer the indication received until more information is received. This expert judgement would be based on observation of the previous price, short term historical price trends, other quantitative market data including prices in other related active markets, producer price change announcements, qualitative information such as that received from interactions with market participants or other CRU Price Assessors, and other sources of information relevant to the market.

CRU does not outline minimum data thresholds to determine price assessments covered in this methodology document to avoid establishing non-representative assessments that may be deemed unrepeatable. Periods of liquidity differ across markets and data thresholds could result in price assessments that do not accurately reflect the market. Price Assessors, instead, aim to source data from a wide range of industry participants to establish premium assessments, in line with the individual premium market data specifications, such as size, timing, loading locations, outlined in this methodology.

When no admissible data is received, Price Assessors follow the processes set out in the “Price determination in an illiquid market” section and expert judgement would be used to determine the final price value. Further details can be found under Section 2.1 of the CRU Group Compliance Framework and Methodology Guide.

### ***Carbon Steel (US Midwest Flat Products)***

CRU seeks to receive market data information from a broad range of active data sources and seeks to increase the number of companies willing to submit market data. The maximum volume weight given to any individual price submission is 20%, unless there are five or fewer admissible price points. In this case, equal weight is given to each price point. The Price Assessor may then adopt illiquid market conditions for final benchmark determination when this occurs.

CRU does not outline minimum data thresholds to determine price assessments covered in this methodology document to avoid establishing non-representative assessments that may be deemed unrepeatable. Periods of liquidity differs across markets and data thresholds could result in price assessments that do not accurately reflect the market. Price Assessors, instead, aim to source data from a wide range of industry participants to establish premium assessments, in line with the individual premium market data specifications, such as size, timing, loading locations, outlined in this methodology.

When no admissible data is received, Price Assessors follow the processes set out in the “Price determination in an illiquid market” section and expert judgement would be used to determine the final price value. Further details can be found under Section 2.1 of the CRU Group Compliance Framework and Methodology Guide.

## Final Price Assessment

### ***Carbon Steel (Standard Steel)***

Although no specific statistical checks are in place to detect errors, the price submissions are collected by experienced CRU Price Assessors. As such, submissions which are regarded as suspect - whether this be because of the variance from that contributor's last submission or the variance from the average of the other contributors' submissions - are questioned at the time of the survey or, if necessary by speaking to the participant for a second time. If a satisfactory answer is not received, the contribution is not taken into account when arriving at the final price assessment.

Final prices are arrived at using the expert judgement of the CRU Price Assessor, considering the price points and type of price points they may have received from market participants. Where a mix of price types have been received, greater subjective weighting will generally be given to transaction prices, then firm bid/offer prices, then indicative bid/offer prices, then opinions of prices in that order.

### ***Carbon Steel (China Domestic Prices, China Export Prices)***

Price Assessors will judge whether firm bids and offers are acceptable or choose bids and offers that are closest to the prevailing market level or any reported transaction prices for the pricing period. Qualifying bid/offer prices cannot include unconfirmed bids or offers; indicative bids or offers, or opinions on price levels. However, excluded bids/offers can be used to gauge and report on market sentiment. Outliers in any remaining data are removed from bid/offer prices. Bid/offer prices are then combined with any transaction data for the final assessment using the following processes:

#### China Domestic Prices:

- If any transaction prices are accepted, then the final price is the average of all accepted transactions. Any bids or offers are then excluded.
- Once any transactions are accepted, any confirmed bids and confirmed offers are automatically rejected.
- If no transactions are accepted the final price is the average of all accepted firm bids and/or firm offers.
- Expert judgment can be applied in the final price calculation.

#### China Export Prices:

- The final price is determined from all accepted price submissions based on the following.
  - When there is combination of transactions and bids and/or offers, the final price weights the average of transactions by 50% and a combination of average of offers and/or average of bids by 50%.
  - In the absence of bids, the average of offers is adjusted by the Offer-Bid spread.
  - The Offer-Bid Spread is determined by expert judgement and based on the condition of the market at the time of the final assessment. The spread is only used in the absence of any acceptable bids.

### ***Carbon Steel (European Flat Products, US Midwest Flat Products)***

Following the close of the submission window, and once initial checks are completed, the Price Assessor will see the preliminary price value calculated by the CPS. Prior to submitting a final assessment for approval, the Price Assessor may:

- Refer submissions back to the Data Provider Manager for checking. For example, where there is excessive variance to prior submissions or relative to other prices.
- Accept or Reject any price submission. For example, a Price Assessor may reinstate a price that was rejected due to being outside of range

Once the Price Assessor is completely satisfied with the data points to be used in the assessment, they will:

- Determine if illiquid market conditions need to apply in assessing the final price due to insufficient data
- Review the preliminary price and ensure that it is representative of the market
- Once happy with the final price assessment, they will submit this price for Approval
- Approval must be done by another Price Assessor

Preliminary price calculation:

The preliminary price is calculated as below. This price is updated with each change to the status of any submission:

- Prices of Accepted submissions are averaged.

Referral of a price point back to the Data Provider Manager:

The Price Assessor has the option to Refer Back a price submission to the Data Provider Manager. The Data Provider Manager will then investigate the price with the Data Provider and, if necessary, make an amendment to the submission, including supporting evidence and permission from the Data Provider. To prevent an incomplete assessment, the assessed price for the period in question cannot be submitted for approval when any submission has a Refer Back status.

Expert judgement is used in referring a price point to the Data Provider Manager for clarification. Conditions where this would happen are:

- If the Price Assessor judges there is excessive variance to other data submitted in the same "submission window". "Excessive variance" is judged on the price data and/or volume data week-on-week variance; an assessment of current market conditions (including, but not limited to, the pace of price movements) and market liquidity.
- There is excessive variance to prior recent submissions from the same Data Provider,
- The data submitted is significantly outside the +/- 5% range and the Data Provider has not provided information recently.

Not all outliers will be referred back to the Data Provider Manager for clarification and not all clarified price points will be included in the final assessment.

Applying Accept or Reject status:

Prior to submitting a price, all submissions must have either an Accept or Reject status. Submissions Accepted will be included in the Preliminary Price calculation, while those Rejected are excluded.

Expert judgement is used in applying this status. For example, the potential re-inclusion of out-of-range data in that was initially rejected by the system.

Once the "submission window" has closed, the range and distribution of all actual data points submitted, relative to the range set, is analysed and this information and judgement is applied to re-evaluate which data can qualify for inclusion in the final benchmark determination. The Price Assessor seeks to maximise the number of data points contributing to the final benchmark determination and data points may be re-included.

### **Expert Judgement**

Expert judgement may apply to decisions on what type of price data is submitted; if the deal is executed at arms-length; if normalisation of price data submitted is required; the means of any normalisation, and the inclusion of a data point in the calculation of the final price (exclusion of outliers).

#### ***Carbon Steel (Standard Steel, China Domestic Prices, China Export Prices)***

Expert judgement may also be used to determine the final price value in illiquid market conditions.

#### ***Carbon Steel (European Flat Products, US Midwest Flat Products)***

Expert judgement is used in applying an Accept or Reject status. For example, the potential re-inclusion of out-of-range data in that was initially rejected by the system.

Expert judgement may also be used to determine the final price value in illiquid market conditions.

A Price Assessor will consult with one or more colleagues before any application of expert judgement if in any doubt, or where collective input would improve the quality of a judgement.

Consistency in the application of expert judgement is achieved through a combination of selection, formal and informal training and review, supervision and control processes as detailed in section 4.5 of the CRU Group Compliance Framework and Methodology Guide.

## Normalisation

### ***Carbon Steel (Standard Steel, China Domestic Prices, China Export Prices)***

Data which meets the precise price specification is eligible for admission without any adjustments. Data which does not fit the specification may still be eligible as an input to the price, but would be subject to a normalisation process.

Normalisation is an essential price adjustment process used to align reported market information with a pricing methodology. Decisions to normalise a price and/or choice of values used in the normalisation process are forms of expert judgement.

### ***Carbon Steel (European Flat Products, US Midwest Flat Products)***

Prices must be normalised to the specification of the product given by CRU.

## Exclusion of Outliers

A Price Assessor may use expert judgement in the exclusion of a data point as an input to the calculation of the final price. In doing so they would consider the range and distribution of data collected in the same timeframe from other data providers; previous data received from the same data provider; non-price information received from the data provider; market state and direction information from any other source. Inclusion or exclusion of input data in the final price is explicit and recorded.

### ***Carbon Steel (China Domestic Prices, China Export Prices)***

Further detail on treatment of outliers is given above.

### ***Carbon Steel (European Flat Products, US Midwest Flat Products)***

Before then, on close of the submission window, the CPS calculates the arithmetic mean of the submissions. Any price outside a +/- 5% range of this mean is automatically rejected. The Price Assessor can later accept these prices should they deem them an acceptable input.

## Price Determination in an Illiquid Market

In the cases of zero submissions or where submissions were deemed inadmissible, expert judgement would be used to determine the final price value. This choice would be based on: observation of the previous week's prices; short term historical price trends; other quantitative market data including prices in other related active markets, producer price change announcements; qualitative information such as that received from interactions with market participants or other CRU Price Assessors, and; other sources of information relevant to the spot market.

The Price Assessor will use their judgement to evaluate the volume, quality and coherence of any such market information they may possess. If one or more of these factors in combination does not provide a sufficiently clear indication of the direction and extent of market movement to allow the Price Assessor to confidently change the price from the previous value, the prior value would be rolled over to form the current period value.

## Price Verification

Information from data providers and the final price assessments are captured and established in the CRU Prices System (CPS), or for SMU prices the SMU survey and SMU's pricing workbooks. The final prices are approved by another Price Assessor or the editor.

## Deactivated Prices

A price assessment will remain active as long as there are sufficient buyers, sellers and/or traders for the Price Assessor to make an accurate assessment. If the quotation suffers from limited transparency or if business



dynamics change, it may be deactivated following market consultation. Its history will still be available, but no further information will be collected for that assessment from the time it is deactivated.

## Final Benchmark Publication

Prices are published in the CRU service/s below via CRU Online; DataLab (CRU's data delivery platform), data feeds including APIs and in some cases may be distributed via channel partners. Price publication dates may be varied around public holidays, in which case customers will be notified in advance.

Prices are published in:

### ***Carbon Steel (Standard Steel)***

- Steel Sheet Products Service
- Steel Long Products Service
- Steel Service
- Global Steel Trade Service

Prices are first published on CRU Online at the times and dates indicated in their specifications.

### ***Carbon Steel (China Domestic Prices)***

- Steel Sheet Products Service
- Steel Long Products Service
- Steel Service

Prices are first published on CRU Online at the times and dates indicated in their specifications.

### ***Carbon Steel (China Export Prices)***

- Steel Sheet Products Service
- Steel Long Products Service
- Steel Service
- Global Steel Trade Service

Prices are first published on CRU Online at the times and dates indicated in their specifications.

### ***Carbon Steel (European Flat Products)***

- Steel Sheet Products Service
- Steel Service

Weekly prices are first published on CRU Online by 14:00 UK time each Wednesday.

### ***Carbon Steel (US Midwest Flat Products)***

- Steel Sheet Products Service
- Steel Service

Weekly prices are first published on CRU Online by 09:00 Eastern Time each Wednesday.

## Price Detail

### Finished products

#### USA, Midwest

##### Wire Rod, High Carbon, Tyrecord, Spot Price; USA, delivered USD/cwt

<b>Price Series</b>	<b>Wire Rod, High Carbon, Tyrecord, Spot Price; USA, delivered</b>
<b>CRUOnline Name</b>	HC wire rod (tyrecord), deliv.
<b>Price ID</b>	1873
<b>Currency</b>	USD
<b>Weight</b>	cwt
<b>Attributes</b>	Medium-sized buyers; standard lengths; standard tolerances
<b>Price Basis</b>	Delivered
<b>Quality</b>	>0.60%C; tyre bead-quality, tyre cord-quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes included; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Delivered, East of the Rockies (includes imports) Main consumer market: Automotive
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

##### Cold-rolled Coil, Spot price; USA, Midwest, FOB USD/st

<b>Price Series</b>	<b>Cold-rolled Coil, Spot price; USA, Midwest, FOB</b>
<b>CRUOnline Name</b>	CR coil, FOB mill
<b>Price ID</b>	701
<b>Currency</b>	USD
<b>Weight</b>	st
<b>Attributes</b>	Coils of at least 20,000lb each; standard packaging; standard tolerances
<b>Price Basis</b>	FOB
<b>Quality</b>	Commercial quality; prime; annealed and tempered; base price; width and gauge extras excluded
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery based on current lead times
<b>Counterparties</b>	Loading/arrival location: Midwest mill (East of the Rockies)
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday 09:00 Eastern Standard Time (EST) or Eastern Daylight Time (EDT).

##### Hot-dipped Galvanised Coil, Premium to HRC, Spot spread; USA, Midwest, FOB USD/st

<b>Price Series</b>	<b>Hot-dipped Galvanised Coil, Premium to HRC, Spot spread; USA, Midwest, FOB</b>
<b>CRUOnline Name</b>	HDG coil Premium
<b>Price ID</b>	1333
<b>Currency</b>	USD
<b>Weight</b>	st
<b>Attributes</b>	The difference between the USA, Midwest; HDG coil (base) FOB mill price and USA, Midwest; HR coil FOB mill price.
<b>Price Basis</b>	FOB
<b>Quality</b>	Price spread
<b>Terms</b>	Not applicable
<b>Duties &amp; Tariffs</b>	Not applicable
<b>Delivery</b>	Not applicable
<b>Counterparties</b>	Not applicable
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

**Hot-dipped Galvanised Coil, Spot price; USA, Midwest, FOB USD/st**

<b>Price Series</b>	<b>Hot-dipped Galvanised Coil, Spot price; USA, Midwest, FOB</b>
<b>CRUOnline Name</b>	HDG coil, FOB mill
<b>Price ID</b>	704
<b>Currency</b>	USD
<b>Weight</b>	st
<b>Attributes</b>	Base price; 0.06" gauge; pure zinc coating of 0.90oz/ft <sup>2</sup> ; normal surface finish; further width and gauge extras excluded; Medium sized buyers; standard packaging; standard tolerances
<b>Price Basis</b>	FOB
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded. Coils of at least 20,000lb each
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery based on current lead times
<b>Counterparties</b>	Loading/arrival location: Midwest mill (East of the Rockies)
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

**Hot-dipped Galvanised Coil, Spot price, Base; USA, Midwest, FOB USD/st**

<b>Price Series</b>	<b>Hot-dipped Galvanised Coil, Spot price, Base; USA, Midwest, FOB</b>
<b>CRUOnline Name</b>	HDG coil (base), FOB mill
<b>Price ID</b>	702
<b>Currency</b>	USD
<b>Weight</b>	st
<b>Attributes</b>	Base price; excluding coating extra; normal surface finish; further width and gauge extras excluded; standard packaging; standard tolerances
<b>Price Basis</b>	FOB
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded. Coils of at least 20,000lb each
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery based on current lead times
<b>Counterparties</b>	Loading/arrival location: Midwest mill (East of the Rockies)
<b>Assessment Notes</b>	Weekly assessment. Wednesday 9am Eastern Standard Time (EST) or Eastern Daylight Time (EDT).

**Hot-dipped Galvanised Coil, Spot price, Coating extra; USA, Midwest, FOB USD/st**

<b>Price Series</b>	<b>Hot-dipped Galvanised Coil, Spot price, Coating extra; USA, Midwest, FOB</b>
<b>CRUOnline Name</b>	HDG coil (coating extra)
<b>Price ID</b>	703
<b>Currency</b>	USD
<b>Weight</b>	st
<b>Attributes</b>	Coating extra for 0.06" gauge; pure zinc coating of 0.90oz/ft <sup>2</sup> ; normal surface finish; standard packaging; standard tolerances
<b>Price Basis</b>	FOB
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded. Coils of at least 20,000lb each
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery based on current lead times
<b>Counterparties</b>	Loading/arrival location: Midwest mill (East of the Rockies)
<b>Assessment Notes</b>	Weekly assessment. Wednesday 9am Eastern Standard Time (EST) or Eastern Daylight Time (EDT).

**Hot-rolled Coil, Spot price; USA, Midwest, FOB USD/st**

<b>Price Series</b>	<b>Hot-rolled Coil, Spot price; USA, Midwest, FOB</b>
<b>CRUOnline Name</b>	HR coil, FOB mill
<b>Price ID</b>	700



<b>Currency</b>	USD
<b>Weight</b>	st
<b>Attributes</b>	Prime; base price; width and gauge extras excluded. Coils of at least 40,000lb each; standard packaging; standard tolerances
<b>Price Basis</b>	FOB
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery based on current lead times
<b>Counterparties</b>	Loading/arrival location: Midwest mill (East of the Rockies)
<b>Assessment Notes</b>	Weekly assessment. Wednesday 9am Eastern Standard Time (EST) or Eastern Daylight Time (EDT).

### Hot-dipped Galvalume\* Coil, Spot price USA, Midwest, FOB USD/st

<b>Price Series</b>	<b>Hot-dipped Galvalume Coil, Spot price; USA, Midwest, FOB</b>
<b>CRUOnline Name</b>	Galvalume coil, FOB mill
<b>Price ID</b>	1914
<b>Currency</b>	USD
<b>Weight</b>	short ton
<b>Attributes</b>	Prime; base price; width and gauge extras excluded. Coils of at least 10,000lb each; standard packaging; standard tolerances
<b>Price Basis</b>	FOB
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery based on current lead times
<b>Counterparties</b>	Loading/arrival location: Midwest mill (East of the Rockies)
<b>Assessment Notes</b>	Weekly assessment. Wednesday 9am Eastern Standard Time (EST) or Eastern Daylight Time (EDT).

\*Galvalume is a registered trademark of BIEC International Inc. Domestically made coils coated with 55% aluminum, 43.4% zinc, and 1.6% silicone without this license also accepted.

### Merchant Bar, Spot price; USA, Midwest, FOB USD/cwt

<b>Price Series</b>	<b>Merchant Bar, Spot price; USA, Midwest, FOB</b>
<b>CRUOnline Name</b>	Merchant bar, FOB mill
<b>Price ID</b>	777
<b>Currency</b>	USD
<b>Weight</b>	cwt
<b>Attributes</b>	2 x 2 x 0.25" equal angles; Medium-sized buyers; standard lengths; standard tolerances.
<b>Price Basis</b>	FOB
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Midwest mill (East of the Rockies)
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

### Reinforcing Bar, Spot price; USA, Midwest, FOB USD/cwt

<b>Price Series</b>	<b>Reinforcing Bar, Spot price; USA, Midwest, FOB</b>
<b>CRUOnline Name</b>	Rebar, FOB mill
<b>Price ID</b>	778
<b>Currency</b>	USD
<b>Weight</b>	cwt
<b>Attributes</b>	Medium-sized buyers; standard lengths; standard tolerances
<b>Price Basis</b>	FOB
<b>Quality</b>	Grade 60; 0.5" diameter

<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Midwest mill (East of the Rockies)
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

### Structurals, Spot price; USA, Midwest, FOB USD/cwt

<b>Price Series</b>	<b>Structurals, Spot price; USA, Midwest, FOB</b>
<b>CRUOnline Name</b>	Structurals, FOB mill
<b>Price ID</b>	776
<b>Currency</b>	USD
<b>Weight</b>	cwt
<b>Attributes</b>	8" sections; 30 - 80" length; Medium-sized buyers; standard tolerances.
<b>Price Basis</b>	FOB
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Midwest mill (East of the Rockies)
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

### Wire Rod, High Carbon, 0.45-0.70% C, Spot price; USA, Midwest, FOB USD/cwt

<b>Price Series</b>	<b>Wire Rod, High Carbon, 0.45-0.70% C, Spot price; USA, Midwest, FOB</b>
<b>CRUOnline Name</b>	HC wire rod (0.45 - 0.70% C), FOB mill
<b>Price ID</b>	1307
<b>Currency</b>	USD
<b>Weight</b>	cwt
<b>Attributes</b>	Medium-sized buyers; standard lengths; standard tolerances
<b>Price Basis</b>	FOB
<b>Quality</b>	0.45 - 0.70% C; excludes tyre bead/cord quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Midwest mill (East of the Rockies). Main Consumer Markets: Construction, automotive (excluding tyre cord/bead), agriculture
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

### Wire Rod, High Carbon, Tyrecord, Spot price; USA, Midwest, FOB USD/cwt

<b>Price Series</b>	<b>Wire Rod, High Carbon, Tyrecord, Spot price; USA, Midwest, FOB</b>
<b>CRUOnline Name</b>	HC wire rod (tyrecord), FOB mill
<b>Price ID</b>	1308
<b>Currency</b>	USD
<b>Weight</b>	cwt
<b>Attributes</b>	Medium-sized buyers; standard lengths; standard tolerances
<b>Price Basis</b>	FOB
<b>Quality</b>	>0.60% C; tyre bead-quality, tyre cord-quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Midwest mill (East of the Rockies). Main Consumer Markets: Automotive
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

### Wire Rod, Low Carbon, Mesh grade, Spot price; USA, Midwest, FOB USD/cwt

<b>Price Series</b>	<b>Wire Rod, Low Carbon, Mesh grade, Spot price; USA, Midwest, FOB</b>
<b>CRUOnline Name</b>	LC Wire rod (mesh quality, <0.23% C), FOB mill

<b>Price ID</b>	1306
<b>Currency</b>	USD
<b>Weight</b>	cwt
<b>Attributes</b>	Medium-sized buyers; standard lengths; standard tolerances
<b>Price Basis</b>	FOB
<b>Quality</b>	<0.23% C; mesh quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Midwest mill (East of the Rockies). Main Consumer Markets: Construction
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

## Southeast Asia, Import

### Cold-rolled Coil, Spot price; Asia, non-CIS origin, CFR USD/t

<b>Price Series</b>	<b>Cold-rolled Coil, Spot price; Asia, non-CIS origin, CFR</b>
<b>CRUOnline Name</b>	CR coil, CFR
<b>Price ID</b>	745
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Width 1,250mm, Thickness 1.0mm; Technical basis: Annealed and tempered; standard packaging; standard tolerances.
<b>Price Basis</b>	CFR
<b>Quality</b>	SPCC commercial quality or equivalent;
<b>Terms</b>	Inland charges excluded. Letter of credit (LC)
<b>Duties &amp; Tariffs</b>	Not applicable
<b>Delivery</b>	3-8 weeks
<b>Counterparties</b>	Origin open. Destination: Southeast Asia. Port Basis: Southeast Asia.
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

### Hot-dipped Galvanised Coil, Spot price; Asia, non-CIS origin, CFR USD/t

<b>Price Series</b>	<b>Hot-dipped Galvanised Coil, Spot price; Asia, non-CIS origin, CFR</b>
<b>CRUOnline Name</b>	HDG coil, CFR
<b>Price ID</b>	746
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Width 1,250mm, Thickness 1.00mm; Technical basis: Pure zinc coating (80g/m2 total for both sides of coil); normal surface finish; standard packaging; standard tolerances.
<b>Price Basis</b>	CFR
<b>Quality</b>	SGCC commercial quality or equivalent
<b>Terms</b>	Inland charges excluded. Letter of credit (LC)
<b>Duties &amp; Tariffs</b>	Not applicable
<b>Delivery</b>	3-8 weeks
<b>Counterparties</b>	Origin open. Destination: Southeast Asia. Port Basis: Southeast Asia.
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

### Hot-rolled Coil, Spot price; Asia, non-CIS origin, CFR USD/t

<b>Price Series</b>	<b>Hot-rolled Coil, Spot price; Asia, non-CIS origin, CFR</b>
<b>CRUOnline Name</b>	HR coil, CFR
<b>Price ID</b>	744
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Width 1,250-1,500mm Coil Weight: 15-25t; thickness: 2.0-2.5mm
<b>Price Basis</b>	CFR
<b>Quality</b>	SAE1006 or equivalent

<b>Terms</b>	Inland charges excluded. Letter of credit (LC). Coils of 15-25t
<b>Duties &amp; Tariffs</b>	Not applicable
<b>Delivery</b>	3-8 weeks
<b>Counterparties</b>	Origin open. Destination: Southeast Asia. Port Basis: Southeast Asia.
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

#### Merchant Bar, Spot price; Asia, non-CIS origin, CFR USD/t

<b>Price Series</b>	<b>Merchant Bar, Spot price; Asia, non-CIS origin, CFR</b>
<b>CRUOnline Name</b>	Merchant bar, CFR (non-CIS origin)
<b>Price ID</b>	821
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	50mm equal angles. Standard lengths and tolerances
<b>Price Basis</b>	CFR
<b>Quality</b>	Commercial quality
<b>Terms</b>	Inland charges excluded. Letter of credit (LC)
<b>Duties &amp; Tariffs</b>	Not applicable
<b>Delivery</b>	3-8 weeks
<b>Counterparties</b>	Loading/arrival location: E&SE Asian port; non-CIS origin
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

#### Reinforcing Bar, Spot price; Asia, non-CIS origin, CFR USD/t

<b>Price Series</b>	<b>Reinforcing Bar, Spot price; Asia, non-CIS origin, CFR</b>
<b>CRUOnline Name</b>	Rebar, CFR
<b>Price ID</b>	822
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	12-16mm diameter, 12m long. Standard packaging, standard tolerances.
<b>Price Basis</b>	CFR
<b>Quality</b>	B500B or equivalent
<b>Terms</b>	Inland charges excluded. Letter of credit (LC)
<b>Duties &amp; Tariffs</b>	Not applicable
<b>Delivery</b>	3-8 weeks
<b>Counterparties</b>	Origin open. Destination: Southeast Asia. Port Basis: Southeast Asia.
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

#### Structurals, Spot price; Asia, non-CIS origin, CFR USD/t

<b>Price Series</b>	<b>Structurals, Spot price; Asia, non-CIS origin, CFR</b>
<b>CRUOnline Name</b>	Structurals, CFR
<b>Price ID</b>	820
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Standard packaging, standard tolerances
<b>Price Basis</b>	CFR
<b>Quality</b>	Q235 or equivalent
<b>Terms</b>	Inland charges excluded. Letter of credit (LC)
<b>Duties &amp; Tariffs</b>	Not applicable
<b>Delivery</b>	3-8 weeks
<b>Counterparties</b>	Origin open. Destination: Southeast Asia. Port Basis: Southeast Asia.
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

#### Wire Rod, High Carbon, 0.45-0.70% C, Spot price; Asia, non-CIS origin, CFR USD/t

<b>Price Series</b>	<b>Wire Rod, High Carbon, 0.45-0.70% C, Spot price; Asia, non-CIS origin, CFR</b>
<b>CRUOnline Name</b>	HC wire rod, CFR (non-CIS origin)
<b>Price ID</b>	824
<b>Currency</b>	USD

<b>Weight</b>	t
<b>Attributes</b>	Standard tolerance
<b>Price Basis</b>	CFR
<b>Quality</b>	>0.44% C. High carbon
<b>Terms</b>	Inland charges excluded. Letter of credit (LC)
<b>Duties &amp; Tariffs</b>	Not applicable
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: E&SE Asian port; non-CIS origin
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

### Wire Rod, Low Carbon, Mesh grade, Spot price; Asia, non-CIS origin, CFR USD/t

<b>Price Series</b>	<b>Wire Rod, Low Carbon, Mesh grade, Spot price; Asia, non-CIS origin, CFR</b>
<b>CRUOnline Name</b>	LC wire rod, CFR (non-CIS origin)
<b>Price ID</b>	823
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Standard tolerances
<b>Price Basis</b>	CFR
<b>Quality</b>	<0.23% C; mesh quality. SAE1008 or equivalent
<b>Terms</b>	Inland charges excluded. Letter of credit (LC)
<b>Duties &amp; Tariffs</b>	Not applicable
<b>Delivery</b>	3-8 weeks
<b>Counterparties</b>	Loading/arrival location: E&SE Asian port; non-CIS origin
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

## Brazil

### Cold-rolled Coil, Spot price; Brazil, ex-warehouse BRL/t

<b>Price Series</b>	<b>Cold-rolled Coil, Spot price; Brazil, ex-warehouse</b>
<b>CRUOnline Name</b>	CR coil, ex-SE Brazil warehouse
<b>Price ID</b>	761
<b>Currency</b>	BRL
<b>Weight</b>	t
<b>Attributes</b>	Width and gauge extras excluded
<b>Price Basis</b>	ex-warehouse
<b>Quality</b>	Commercial quality; prime; base price
<b>Terms</b>	Raw materials surcharge (where applicable) included
<b>Duties &amp; Tariffs</b>	Not applicable
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Southeast Brazil
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

### Hot-rolled Coil, Spot price; Brazil, ex-warehouse BRL/t

<b>Price Series</b>	<b>Hot-rolled Coil, Spot price; Brazil, ex-warehouse</b>
<b>CRUOnline Name</b>	HR coil, ex-SE Brazil warehouse
<b>Price ID</b>	760
<b>Currency</b>	BRL
<b>Weight</b>	t
<b>Attributes</b>	Prime; base priceWidth and gauge extras excluded
<b>Price Basis</b>	ex-warehouse
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Southeast Brazil
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday



## Brazil, Export

### Cold-rolled Coil, Spot price; Brazil, FOB USD/t

<b>Price Series</b>	<b>Cold-rolled Coil, Spot price; Brazil, FOB</b>
<b>CRUOnline Name</b>	CR coil, FOB Port
<b>Price ID</b>	1264
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Standard tolerances.
<b>Price Basis</b>	FOB
<b>Quality</b>	Grade/size: Commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Traders' commissions are excluded; raw materials surcharges (where applicable) are included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Port
<b>Assessment Notes</b>	Monthly assessment. Every second Wednesday

### Hot-rolled Coil, Spot price; Brazil, FOB USD/t

<b>Price Series</b>	<b>Hot-rolled Coil, Spot price; Brazil, FOB</b>
<b>CRUOnline Name</b>	HR coil, FOB Port
<b>Price ID</b>	1138
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Standard tolerances.
<b>Price Basis</b>	FOB
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Traders' commissions are excluded; raw materials surcharges (where applicable) are included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Port
<b>Assessment Notes</b>	Monthly assessment. Every second Wednesday

### Reinforcing Bar, Spot price; Brazil, FOB USD/t

<b>Price Series</b>	<b>Reinforcing Bar, Spot price; Brazil, FOB</b>
<b>CRUOnline Name</b>	Rebar, FOB Port
<b>Price ID</b>	1262
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Not applicable
<b>Price Basis</b>	FOB
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded. Traders' commissions are excluded
<b>Duties &amp; Tariffs</b>	Raw materials surcharges (where applicable) are included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Port
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

### Wire Rod, Low Carbon, Mesh grade, Spot price; Brazil, FOB USD/t

<b>Price Series</b>	<b>Wire Rod, Low Carbon, Mesh grade, Spot price; Brazil, FOB</b>
<b>CRUOnline Name</b>	LC wire rod, FOB Port
<b>Price ID</b>	1263
<b>Currency</b>	USD
<b>Weight</b>	t

<b>Attributes</b>	Standard tolerances
<b>Price Basis</b>	FOB
<b>Quality</b>	<0.23% C; mesh quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Traders' commissions are excluded; raw materials surcharges (where applicable) are included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Port
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

## China

### Cold-rolled Coil, Spot price; China, ex-warehouse RMB/t

<b>Price Series</b>	<b>Cold-rolled Coil, Spot price; China, ex-warehouse</b>
<b>CRUOnline Name</b>	CR coil, ex-Shanghai warehouse
<b>Price ID</b>	716
<b>Currency</b>	RMB
<b>Weight</b>	t
<b>Attributes</b>	1mm gauge, 1,250mm width. Standard tolerances
<b>Price Basis</b>	ex-warehouse
<b>Quality</b>	ST12 commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Prevailing VAT rate included; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Shanghai
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

### Hot-dipped Galvanised Coil, Spot price; China, ex-warehouse RMB/t

<b>Price Series</b>	<b>Hot-dipped Galvanised Coil, Spot price; China, ex-warehouse</b>
<b>CRUOnline Name</b>	HDG coil, ex-Shanghai warehouse
<b>Price ID</b>	717
<b>Currency</b>	RMB
<b>Weight</b>	t
<b>Attributes</b>	1mm gauge, 1,250mm width; pure zinc coating of 80-120g/m <sup>2</sup> ; normal surface finish; further width and gauge extras excluded; standard tolerances
<b>Price Basis</b>	ex-warehouse
<b>Quality</b>	ST02 commercial quality
<b>Terms</b>	Not applicable
<b>Duties &amp; Tariffs</b>	Prevailing VAT rate included; raw materials surcharge (where applicable) included. Delivery charges excluded.
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Shanghai
<b>Assessment Notes</b>	Weekly assessment. 5pm Shanghai timestamp every Thursday.

### Hot-rolled Coil, 3.00mm, Spot price; China, ex-warehouse RMB/t

<b>Price Series</b>	<b>Hot-rolled Coil, 3.00mm, Spot price; China, ex-warehouse</b>
<b>CRUOnline Name</b>	HR coil, ex-Shanghai warehouse, 3.00mm
<b>Price ID</b>	715
<b>Currency</b>	RMB
<b>Weight</b>	t
<b>Attributes</b>	3.00mm gauge, 1,500mm width. Standard tolerances
<b>Price Basis</b>	ex-warehouse
<b>Quality</b>	Q235 commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Prevailing VAT rate included; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading location: Shanghai

**Assessment Notes** Weekly assessment. Every Wednesday

### Hot-rolled Coil, 5.75mm, Spot price; China, ex-warehouse RMB/t

<b>Price Series</b>	<b>Hot-rolled Coil, 5.75mm, Spot price; China, ex-warehouse</b>
<b>CRUOnline Name</b>	HR coil, ex-Shanghai warehouse, 5.75mm
<b>Price ID</b>	1298
<b>Currency</b>	RMB
<b>Weight</b>	t
<b>Attributes</b>	5.75mm gauge, 1,500mm width; standard tolerance
<b>Price Basis</b>	ex-warehouse
<b>Quality</b>	Q235 commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Prevailing VAT rate included; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Shanghai
<b>Assessment Notes</b>	Daily assessment. 5pm Shanghai

### Merchant Bar, Spot price; China, ex-warehouse RMB/t

<b>Price Series</b>	<b>Merchant Bar, Spot price; China, ex-warehouse</b>
<b>CRUOnline Name</b>	Merchant bar, ex-Shanghai warehouse
<b>Price ID</b>	814
<b>Currency</b>	RMB
<b>Weight</b>	t
<b>Attributes</b>	50mm equal angle; Standard tolerances.
<b>Price Basis</b>	ex-warehouse
<b>Quality</b>	Q235 commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Prevailing VAT rate included; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Shanghai
<b>Assessment Notes</b>	Weekly assessment, 5pm Shanghai timestamp on every Wednesday

### Reinforcing Bar, Spot price; China, EXW RMB/t

<b>Price Series</b>	<b>Reinforcing Bar, Spot price; China, EXW</b>
<b>CRUOnline Name</b>	Rebar, EXW
<b>Price ID</b>	815
<b>Currency</b>	RMB
<b>Weight</b>	t
<b>Attributes</b>	16-22mm diameter rebar; Standard tolerances
<b>Price Basis</b>	EXW
<b>Quality</b>	HRB 400 commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Prevailing VAT rate included; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Eastern China
<b>Assessment Notes</b>	Daily assessment. 5pm Shanghai

### Structurals, Spot price; China, ex-warehouse RMB/t

<b>Price Series</b>	<b>Structurals, Spot price; China, ex-warehouse</b>
<b>CRUOnline Name</b>	Structurals, ex-Shanghai warehouse
<b>Price ID</b>	813
<b>Currency</b>	RMB
<b>Weight</b>	t
<b>Attributes</b>	200*200 mm sections; Standard tolerances.

<b>Price Basis</b>	ex-warehouse
<b>Quality</b>	Q235 commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Prevailing VAT rate included; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Shanghai
<b>Assessment Notes</b>	Weekly assessment, 5pm Shanghai timestamp on every Wednesday

### Wire Rod, High Carbon, 0.69-0.76% C, Spot price; China, East, ex-mill RMB/t

<b>Price Series</b>	<b>Wire Rod, High Carbon, 0.69-0.76% C, Spot price; China, East, ex-mill</b>
<b>CRUOnline Name</b>	HC wire rod, ex-mill East China
<b>Price ID</b>	1546
<b>Currency</b>	RMB
<b>Weight</b>	t
<b>Attributes</b>	Standard tolerance
<b>Price Basis</b>	ex-mill
<b>Quality</b>	0.69-0.76% C
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Prevailing VAT rate included
<b>Delivery</b>	Not applicable
<b>Counterparties</b>	Loading/arrival location: east China
<b>Assessment Notes</b>	Weekly assessment. 5pm Shanghai timestamp on every Wednesday.

### Wire Rod, Low Carbon, Mesh grade, Spot price; China, ex-warehouse RMB/t

<b>Price Series</b>	<b>Wire Rod, Low Carbon, Mesh grade, Spot price; China, ex-warehouse</b>
<b>CRUOnline Name</b>	LC wire rod, ex-Shanghai warehouse
<b>Price ID</b>	816
<b>Currency</b>	RMB
<b>Weight</b>	t
<b>Attributes</b>	Standard tolerances.
<b>Price Basis</b>	ex-warehouse
<b>Quality</b>	HPB 300 commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Prevailing VAT rate included; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Shanghai
<b>Assessment Notes</b>	Weekly assessment. 5pm Shanghai timestamp on every Wednesday

## China, Export

### Cold-rolled Coil, Spot price; China, FOB USD/t

<b>Price Series</b>	<b>Cold-rolled Coil, Spot price; China, FOB</b>
<b>CRUOnline Name</b>	CR coil, FOB Tianjin
<b>Price ID</b>	956
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Width 1,250mm, Thickness 1.0mm; standard packaging; standard tolerances.
<b>Price Basis</b>	FOB
<b>Quality</b>	SPCC commercial quality or equivalent; prime; annealed and tempered; base price; widthand gauge extras excluded
<b>Terms</b>	Delivery charges excluded. Letter of credit (LC)
<b>Duties &amp; Tariffs</b>	Prevailing VAT rate included, less VAT rebate where applicable
<b>Delivery</b>	3-8 weeks
<b>Counterparties</b>	Loading location: Chinese ports
<b>Assessment Notes</b>	Weekly assessment. 5pm Shanghai timestamp every Thursday.

**Hot-dipped Galvanised Coil, Spot price; China, FOB USD/t**

<b>Price Series</b>	<b>Hot-dipped Galvanised Coil, Spot price; China, FOB</b>
<b>CRUOnline Name</b>	HDG coil, FOB Tianjin
<b>Price ID</b>	957
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Base price; 1.00mm gauge; pure zinc coating (120g/m <sup>2</sup> ); normal surface finish; further width and gauge extras excluded; Width 1,250mm, Thickness 1.00mm; standard packaging; standard tolerances.
<b>Price Basis</b>	FOB
<b>Quality</b>	SGCC commercial quality or equivalent
<b>Terms</b>	Delivery charges excluded. Letter of credit (LC)
<b>Duties &amp; Tariffs</b>	Prevailing VAT rate included, less VAT rebate where applicable
<b>Delivery</b>	3-12 weeks
<b>Counterparties</b>	Loading location: Chinese ports
<b>Assessment Notes</b>	Weekly assessment. 5pm Shanghai timestamp every Thursday.

**Hot-rolled Coil, Spot price; China, FOB USD/t**

<b>Price Series</b>	<b>Hot-rolled Coil, Spot price; China, FOB</b>
<b>CRUOnline Name</b>	HR coil, FOB China
<b>Price ID</b>	950
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Prime; base price; width and gauge extras excluded; Width 1,250 – 1,500mm, Thickness 3.0mm; standard packaging; standard tolerances.
<b>Price Basis</b>	FOB
<b>Quality</b>	SS400 commercial quality or equivalent
<b>Terms</b>	Delivery charges excluded. Letter of credit (LC)
<b>Duties &amp; Tariffs</b>	Prevailing VAT rate included, less VAT rebate where applicable
<b>Delivery</b>	3-8 weeks
<b>Counterparties</b>	Loading location: Chinese ports
<b>Assessment Notes</b>	Daily assessment. 5pm Shanghai

**Plate, Spot price; China, FOB USD/t**

<b>Price Series</b>	<b>Plate, Spot price; China, FOB</b>
<b>CRUOnline Name</b>	Medium Plate, FOB Tianjin
<b>Price ID</b>	958
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Base price; normal surface finish; excl coating; width and gauge extras; Width >2,700mm, Thickness 14-20mm, standard packaging; standard tolerances.
<b>Price Basis</b>	FOB
<b>Quality</b>	SS400 or similar
<b>Terms</b>	Delivery charges excluded. Letter of credit (LC)
<b>Duties &amp; Tariffs</b>	Prevailing VAT rate included, less VAT rebate where applicable
<b>Delivery</b>	0-2 months
<b>Counterparties</b>	Loading location: Chinese ports
<b>Assessment Notes</b>	Weekly assessment. 5pm Shanghai timestamp every Thursday.

**Reinforcing Bar, Spot price; China, FOB USD/t**

<b>Price Series</b>	<b>Reinforcing Bar, Spot price; China, FOB</b>
<b>CRUOnline Name</b>	Rebar, FOB East China port
<b>Price ID</b>	952
<b>Currency</b>	USD
<b>Weight</b>	t

<b>Attributes</b>	Base price; prime; 12-16mm diameter, 12m long, standard packaging, standard tolerances.
<b>Price Basis</b>	FOB
<b>Quality</b>	B500B commercial quality
<b>Terms</b>	Delivery charges excluded. Letter of credit (LC)
<b>Duties &amp; Tariffs</b>	Prevailing VAT rate included, less VAT rebate where applicable
<b>Delivery</b>	4-8 weeks
<b>Counterparties</b>	Loading location: Chinese ports
<b>Assessment Notes</b>	Weekly assessment. 5pm Shanghai timestamp every Thursday.

### Structurals, Japanese grade, Spot price; China, FOB USD/t

<b>Price Series</b>	<b>Structurals, Japanese grade, Spot price; China, FOB</b>
<b>CRUOnline Name</b>	Structurals, Japanese grade, FOB East China port
<b>Price ID</b>	959
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	400mm sections; Standard tolerances.
<b>Price Basis</b>	FOB
<b>Quality</b>	Q235 commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	VAT rebates and export taxes taken into account where necessary; raw materials surcharges (where applicable) are included
<b>Delivery</b>	Not applicable
<b>Counterparties</b>	Loading/arrival location: East China port
<b>Assessment Notes</b>	Weekly assessment; 5pm Shanghai timestamp every Thursday

### Structurals, UK grade, Spot price; China, FOB USD/t

<b>Price Series</b>	<b>Structurals, UK grade, Spot price; China, FOB</b>
<b>CRUOnline Name</b>	Structurals, UK grade, FOB East China port
<b>Price ID</b>	1801
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Small size sections; Size tolerance: Standard tolerances
<b>Price Basis</b>	FOB
<b>Quality</b>	S275 grade
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	VAT rebates and export taxes taken into account where necessary; raw materials surcharges (where applicable) are included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Location: East China port
<b>Assessment Notes</b>	Weekly assessment. 5pm Shanghai timestamp every Thursday

### Wire Rod, High Carbon, Spot price; China, FOB USD/t

<b>Price Series</b>	<b>Wire Rod, High Carbon, Spot price; China, FOB</b>
<b>CRUOnline Name</b>	HC wire rod, FOB China
<b>Price ID</b>	1547
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	6.5-13 mm diameter, standard packaging, standard tolerances.
<b>Price Basis</b>	FOB
<b>Quality</b>	SWRH 72B/82B wire rod; base price; prime
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Prevailing VAT rate included, less where VAT rebate is applicable
<b>Delivery</b>	3-12 weeks
<b>Counterparties</b>	Loading/arrival location: east Chinese ports
<b>Assessment Notes</b>	Monthly assessment. 5pm Shanghai on first Wednesday of the month

**Wire Rod, Low Carbon, Mesh grade, Spot price; China, FOB USD/t**

<b>Price Series</b>	<b>Wire Rod, Low Carbon, Mesh grade, Spot price; China, FOB</b>
<b>CRUOnline Name</b>	LC wire rod, FOB East China port
<b>Price ID</b>	960
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	6.5mm diameter, standard packaging, standard tolerances.
<b>Price Basis</b>	FOB
<b>Quality</b>	SAE 1008 mesh quality wire rod; base price; prime
<b>Terms</b>	Delivery charges excluded. Letter of credit (LC)
<b>Duties &amp; Tariffs</b>	Prevailing VAT rate included, less VAT rebate where applicable
<b>Delivery</b>	3-12 weeks
<b>Counterparties</b>	Loading location: Chinese ports. Main Consumer Markets: Construction use.
<b>Assessment Notes</b>	Weekly assessment. 5pm Shanghai timestamp every Thursday.

**CIS, Export**
**Cold-rolled Coil, Spot price; CIS, FOB USD/t**

<b>Price Series</b>	<b>Cold-rolled Coil, Spot price; CIS, FOB</b>
<b>CRUOnline Name</b>	CR coil, FOB Black Sea
<b>Price ID</b>	740
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Standard tolerances.
<b>Price Basis</b>	FOB
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Traders' commissions are excluded; raw materials surcharges (where applicable) are included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/ Arrival location: Black Sea port
<b>Assessment Notes</b>	Monthly assessment. Every second Wednesday

**Hot-rolled Coil, Spot price; CIS, FOB USD/t**

<b>Price Series</b>	<b>Hot-rolled Coil, Spot price; CIS, FOB</b>
<b>CRUOnline Name</b>	HR coil, FOB Black Sea
<b>Price ID</b>	739
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Standard tolerances.
<b>Price Basis</b>	FOB
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Traders' commissions are excluded; raw materials surcharges (where applicable) are included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/ Arrival location: Black Sea port
<b>Assessment Notes</b>	Monthly assessment. Every second Wednesday

**Reinforcing Bar, Spot price; CIS, FOB USD/t**

<b>Price Series</b>	<b>Reinforcing Bar, Spot price; CIS, FOB</b>
<b>CRUOnline Name</b>	Rebar, FOB Black Sea
<b>Price ID</b>	811
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	12mm diameter
<b>Price Basis</b>	FOB

<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Traders' commissions are excluded; raw materials surcharges (where applicable) are included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Black Sea port
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

### Wire Rod, Low Carbon, Mesh grade, Spot price; CIS, FOB USD/t

<b>Price Series</b>	<b>Wire Rod, Low Carbon, Mesh grade, Spot price; CIS, FOB</b>
<b>CRUOnline Name</b>	LC wire rod, FOB Black Sea
<b>Price ID</b>	812
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Standard tolerances
<b>Price Basis</b>	FOB
<b>Quality</b>	Mesh quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Raw materials surcharges (where applicable) are included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: port
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

## France

### Cold-rolled Coil, Spot price; France, EXW EUR/t

<b>Price Series</b>	<b>Cold-rolled Coil, Spot price; France, EXW</b>
<b>CRUOnline Name</b>	CR coil, EXW
<b>Price ID</b>	727
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	Medium-sized buyers; coils of at least 15t each; standard packaging; standard tolerances.
<b>Price Basis</b>	EXW
<b>Quality</b>	Commercial quality; prime; annealed and tempered; base price; width and gauge extras excluded
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Border Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Seller or named location (e.g. plant or warehouse)
<b>Assessment Notes</b>	Monthly assessment. Every second Wednesday

### Hot-dipped Galvanised Coil, Spot price; France, EXW EUR/t

<b>Price Series</b>	<b>Hot-dipped Galvanised Coil, Spot price; France, EXW</b>
<b>CRUOnline Name</b>	HDG coil, EXW
<b>Price ID</b>	728
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	Base price; width and gauge extras excluded; pure zinc coating of 275g/m <sup>2</sup> ; normal surface finish; Medium-sized buyers; standard packaging; standard tolerances.
<b>Price Basis</b>	EXW
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded. Coils of at least 15t each

<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Boarder Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Seller or named location (e.g. plant or warehouse)
<b>Assessment Notes</b>	Monthly assessment. Every second Wednesday

### Hot-rolled Coil, Spot price; France, EXW EUR/t

<b>Price Series</b>	<b>Hot-rolled Coil, Spot price; France, EXW</b>
<b>CRUOnline Name</b>	HR coil, EXW
<b>Price ID</b>	726
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	Prime; base price; width and gauge extras excluded; Medium-sized buyers; standard packaging; standard tolerances.
<b>Price Basis</b>	EXW
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded. Coils of at least 15t each
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Boarder Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Seller or named location (e.g. plant or warehouse)
<b>Assessment Notes</b>	Monthly assessment. Every second Wednesday

### Wire Rod, High Carbon, 0.45-0.70% C, Spot price; France, delivered EUR/t

<b>Price Series</b>	<b>Wire Rod, High Carbon, 0.45-0.70% C, Spot price; France, delivered</b>
<b>CRUOnline Name</b>	HC wire rod, deliv.
<b>Price ID</b>	790
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	Medium-sized buyers; standard lengths; standard packaging.
<b>Price Basis</b>	DEL
<b>Quality</b>	>0.44% C
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Border Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Not applicable
<b>Assessment Notes</b>	Monthly assessment. Every second Wednesday

## Germany, Ruhr

### Cold-rolled Coil, Spot price; Germany, Ruhr, EXW EUR/t

<b>Price Series</b>	<b>Cold-rolled Coil, Spot price; Germany, Ruhr, EXW</b>
<b>CRUOnline Name</b>	CR coil, EXW Ruhr
<b>Price ID</b>	706
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	Medium-sized buyers; coils of at least 15t each; standard packaging; standard tolerances
<b>Price Basis</b>	EXW
<b>Quality</b>	Commercial quality; prime; annealed and tempered; base price; width and gauge extras excluded
<b>Terms</b>	Delivery charges excluded

<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Boarder Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Seller or named location (e.g. plant or warehouse)
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

### Hot-dipped Galvanised Coil, Spot price; Germany, Ruhr, EXW EUR/t

<b>Price Series</b>	<b>Hot-dipped Galvanised Coil, Spot price; Germany, Ruhr, EXW</b>
<b>CRUOnline Name</b>	HDG coil, EXW Ruhr
<b>Price ID</b>	709
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	Base price; width and gauge extras excluded; pure zinc coating of 275g/m <sup>2</sup> ; normal surface finish; Medium-sized buyers; standard packaging; standard tolerances.
<b>Price Basis</b>	EXW
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded. Coils of at least 15t each
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Boarder Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Seller or named location (e.g. plant or warehouse)
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

### Hot-dipped Galvanised Coil, Spot price, Base; Germany, Ruhr, EXW EUR/t

<b>Price Series</b>	<b>Hot-dipped Galvanised Coil, Spot price, Base; Germany, Ruhr, EXW</b>
<b>CRUOnline Name</b>	HDG coil (base), EXW Ruhr
<b>Price ID</b>	707
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	Base price; width and gauge extras excluded; pure zinc coating of 275g/m <sup>2</sup> ; normal surface finish; Medium sized buyer; standard packaging; standard tolerances
<b>Price Basis</b>	EXW
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded. Coils of at least 15t each
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Boarder Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Seller or named location (e.g. plant or warehouse)
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

### Hot-dipped Galvanised Coil, Spot price, Coating extra; Germany, Ruhr, EXW EUR/t

<b>Price Series</b>	<b>Hot-dipped Galvanised Coil, Spot price, Coating extra; Germany, Ruhr, EXW</b>
<b>CRUOnline Name</b>	HDG coil (coating extra)
<b>Price ID</b>	708
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	Coating extra for pure zinc coating of 275g/m <sup>2</sup> ; normal surface finish; Medium-sized buyers; standard packaging; standard tolerances
<b>Price Basis</b>	EXW
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded. Coils of at least 15t each

<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Boarder Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Seller or named location (e.g. plant or warehouse)
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

### Hot-rolled Coil, Spot price; Germany, Ruhr, EXW EUR/t

<b>Price Series</b>	<b>Hot-rolled Coil, Spot price; Germany, Ruhr, EXW</b>
<b>CRUOnline Name</b>	HR coil, EXW Ruhr
<b>Price ID</b>	705
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	Prime; base price; width and gauge extras excluded; Medium-sized buyers; standard packaging; standard tolerances
<b>Price Basis</b>	EXW
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded. Coils of at least 15t each
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Boarder Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Seller or named location (e.g. plant or warehouse)
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

## India, Delhi

### Cold-rolled Coil, Spot price; India, Delhi, delivered INR/t

<b>Price Series</b>	<b>Cold-rolled Coil, Spot price; India, Delhi, delivered</b>
<b>CRUOnline Name</b>	CR coil, deliv.
<b>Price ID</b>	754
<b>Currency</b>	INR
<b>Weight</b>	t
<b>Attributes</b>	Standard tolerances.
<b>Price Basis</b>	DEL
<b>Quality</b>	Commercial quality (Grade O, IS513); prime; annealed and tempered; base price; width and gauge extras excluded
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Price is inclusive of GST; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Delhi, from mill or mill-owned service centre or retail outlet
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

### Hot-dipped Galvanised Coil, Spot price; India, Delhi, delivered INR/t

<b>Price Series</b>	<b>Hot-dipped Galvanised Coil, Spot price; India, Delhi, delivered</b>
<b>CRUOnline Name</b>	HDG coil, deliv.
<b>Price ID</b>	755
<b>Currency</b>	INR
<b>Weight</b>	t
<b>Attributes</b>	Base price; width and gauge extras excluded; Pure zinc coating of 120g/m2 on cold-rolled substrate; normal surface finish
<b>Price Basis</b>	DEL
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Price is inclusive of GST; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Delhi, from mill or mill-owned service centre or retail outlet

**Assessment Notes** Weekly assessment. Every Wednesday

### Hot-rolled Coil, Spot price; India, Delhi, delivered INR/t

<b>Price Series</b>	<b>Hot-rolled Coil, Spot price; India, Delhi, delivered</b>
<b>CRUOnline Name</b>	HR coil, deliv.
<b>Price ID</b>	753
<b>Currency</b>	INR
<b>Weight</b>	t
<b>Attributes</b>	Prime; base price; width and gauge extras excluded; Standard tolerances.
<b>Price Basis</b>	DEL
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Price is inclusive of GST; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Delhi, from mill or mill-owned service centre or retail outlet
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

### Reinforcing Bar, Spot price; India, Delhi, delivered INR/t

<b>Price Series</b>	<b>Reinforcing Bar, Spot price; India, Delhi, delivered</b>
<b>CRUOnline Name</b>	Rebar, deliv.
<b>Price ID</b>	832
<b>Currency</b>	INR
<b>Weight</b>	t
<b>Attributes</b>	12mm diameter; Standard tolerances.
<b>Price Basis</b>	DEL
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Price is inclusive of GST; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Delhi
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

### Wire Rod, Low Carbon, Mesh grade, Spot price; India, Delhi, delivered INR/t

<b>Price Series</b>	<b>Wire Rod, Low Carbon, Mesh grade, Spot price; India, Delhi, delivered</b>
<b>CRUOnline Name</b>	LC wire rod, deliv.
<b>Price ID</b>	831
<b>Currency</b>	INR
<b>Weight</b>	t
<b>Attributes</b>	Standard tolerances
<b>Price Basis</b>	DEL
<b>Quality</b>	Mild steel
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Price is inclusive of GST; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Delhi
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

## India, Mumbai

### Cold-rolled Coil, Spot price; India, Mumbai, delivered INR/t

<b>Price Series</b>	<b>Cold-rolled Coil, Spot price; India, Mumbai, delivered</b>
<b>CRUOnline Name</b>	CR coil, deliv.
<b>Price ID</b>	751
<b>Currency</b>	INR
<b>Weight</b>	t
<b>Attributes</b>	Base price; width and gauge extras excluded

<b>Price Basis</b>	DEL
<b>Quality</b>	Commercial quality (Grade O, IS513); prime; base price; width and gauge extras excluded
<b>Terms</b>	Mumbai, from mill or mill-owned service centre or retail outlet
<b>Duties &amp; Tariffs</b>	Price is inclusive of GST; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Mumbai, from mill or mill-owned service centre or retail outlet
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

### Hot-dipped Galvanised Coil, Spot price; India, Mumbai, delivered INR/t

<b>Price Series</b>	<b>Hot-dipped Galvanised Coil, Spot price; India, Mumbai, delivered</b>
<b>CRUOnline Name</b>	HDG coil, deliv.
<b>Price ID</b>	752
<b>Currency</b>	INR
<b>Weight</b>	t
<b>Attributes</b>	Base price; width and gauge extras excluded; Pure zinc coating of 120g/m2 on cold-rolled substrate; normal surface finish
<b>Price Basis</b>	DEL
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Price is inclusive of GST; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Mumbai, from mill or mill-owned service centre or retail outlet
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

### Hot-rolled Coil, Spot price; India, Mumbai, delivered INR/t

<b>Price Series</b>	<b>Hot-rolled Coil, Spot price; India, Mumbai, delivered</b>
<b>CRUOnline Name</b>	HR coil, deliv.
<b>Price ID</b>	750
<b>Currency</b>	INR
<b>Weight</b>	t
<b>Attributes</b>	Prime; base price; width and gauge extras excluded; Standard tolerances.
<b>Price Basis</b>	DEL
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Price is inclusive of GST; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Mumbai, from mill or mill-owned service centre or retail outlet
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

### Reinforcing Bar, Spot price; India, Mumbai, delivered INR/t

<b>Price Series</b>	<b>Reinforcing Bar, Spot price; India, Mumbai, delivered</b>
<b>CRUOnline Name</b>	Rebar, deliv.
<b>Price ID</b>	830
<b>Currency</b>	INR
<b>Weight</b>	t
<b>Attributes</b>	12mm diameter; Standard tolerances.
<b>Price Basis</b>	DEL
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Price is inclusive of GST; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Mumbai
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

**Wire Rod, High Carbon, 0.69-0.76% C, Spot price; India, Mumbai, delivered INR/t**

<b>Price Series</b>	<b>Wire Rod, High Carbon, 0.69-0.76% C, Spot price; India, Mumbai, delivered</b>
<b>CRUOnline Name</b>	HC wire rod, deliv.
<b>Price ID</b>	1767
<b>Currency</b>	INR
<b>Weight</b>	t
<b>Attributes</b>	Standard tolerance
<b>Price Basis</b>	DEL
<b>Quality</b>	0.69-0.76% C
<b>Terms</b>	Min. 50t. Delivery charges included
<b>Duties &amp; Tariffs</b>	Price is inclusive of GST; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Mumbai
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

**Wire Rod, Low Carbon, Mesh grade, Spot price; India, Mumbai, delivered INR/t**

<b>Price Series</b>	<b>Wire Rod, Low Carbon, Mesh grade, Spot price; India, Mumbai, delivered</b>
<b>CRUOnline Name</b>	LC wire rod, deliv.
<b>Price ID</b>	829
<b>Currency</b>	INR
<b>Weight</b>	t
<b>Attributes</b>	Standard tolerances
<b>Price Basis</b>	DEL
<b>Quality</b>	Mild steel
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Price is inclusive of GST; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Mumbai
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

**Cold-rolled Coil, Drawing grade, Spot price; India, Mumbai, delivered INR/t**

<b>Price Series</b>	<b>Cold-rolled Coil, Drawing grade, Spot price; India, Mumbai, delivered</b>
<b>CRUOnline Name</b>	CR coil, deliv. (drawing grade)
<b>Price ID</b>	1813
<b>Currency</b>	INR
<b>Weight</b>	t
<b>Attributes</b>	Base price; width and gauge extras excluded
<b>Price Basis</b>	DEL
<b>Quality</b>	Drawing quality (Grade D/CR2, IS513); prime; base price; width and gauge extras excluded
<b>Terms</b>	Mumbai, from mill or mill-owned service centre or retail outlet
<b>Duties &amp; Tariffs</b>	Price is inclusive of GST; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Mumbai, from mill or mill-owned service centre or retail outlet
<b>Assessment Notes</b>	Monthly assessment. Every second Wednesday

**Italy**
**Cold-rolled Coil, Spot price; Italy, EXW EUR/t**

<b>Price Series</b>	<b>Cold-rolled Coil, Spot price; Italy, EXW</b>
<b>CRUOnline Name</b>	CR coil, EXW
<b>Price ID</b>	711
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	Medium-sized buyers; coils of at least 15t each; standard packaging; standard tolerances

<b>Price Basis</b>	EXW
<b>Quality</b>	Commercial quality; prime; annealed and tempered; base price; width and gauge extras excluded
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Boarder Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Seller or named location (e.g. plant or warehouse)
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

### Hot-dipped Galvanised Coil, Spot price; Italy, EXW EUR/t

<b>Price Series</b>	<b>Hot-dipped Galvanised Coil, Spot price; Italy, EXW</b>
<b>CRUOnline Name</b>	HDG coil, EXW
<b>Price ID</b>	714
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	Base price; width and gauge extras excluded; pure zinc coating of 275g/m <sup>2</sup> ; normal surface finish; Medium-sized buyers; standard packaging; standard tolerances.
<b>Price Basis</b>	EXW
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Boarder Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Seller or named location (e.g. plant or warehouse)
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

### Hot-dipped Galvanised Coil, Spot price, Base; Italy, EXW EUR/t

<b>Price Series</b>	<b>Hot-dipped Galvanised Coil, Spot price, Base; Italy, EXW</b>
<b>CRUOnline Name</b>	HDG coil (base), EXW
<b>Price ID</b>	712
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	Base price; width and gauge extras excluded; excluding coating extra; normal surface finish; standard packaging; standard tolerances
<b>Price Basis</b>	EXW
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded. Coils of at least 15t each
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Boarder Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Seller or named location (e.g. plant or warehouse)
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

### Hot-dipped Galvanised Coil, Spot price, Coating extra; Italy, EXW EUR/t

<b>Price Series</b>	<b>Hot-dipped Galvanised Coil, Spot price, Coating extra; Italy, EXW</b>
<b>CRUOnline Name</b>	HDG coil (coating extra)
<b>Price ID</b>	713
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	Coating extra for pure zinc coating of 275g/m <sup>2</sup> ; normal surface finish; Medium-sized buyers; standard packaging; standard tolerances
<b>Price Basis</b>	EXW
<b>Quality</b>	Commercial quality

<b>Terms</b>	Delivery charges excluded. Coils of at least 15t each
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Boarder Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Seller or named location (e.g. plant or warehouse)
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

### Hot-rolled Coil, Spot price; Italy, EXW EUR/t

<b>Price Series</b>	<b>Hot-rolled Coil, Spot price; Italy, EXW</b>
<b>CRUOnline Name</b>	HR coil, EXW
<b>Price ID</b>	710
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	Prime; base price; width and gauge extras excluded; Medium-sized buyers; standard packaging; standard tolerances
<b>Price Basis</b>	EXW
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded. Coils of at least 15t each
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Boarder Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Seller or named location (e.g. plant or warehouse)
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

### Merchant Bar, Spot price; Italy, delivered EUR/t

<b>Price Series</b>	<b>Merchant Bar, Spot price; Italy, delivered</b>
<b>CRUOnline Name</b>	Merchant bar, deliv.
<b>Price ID</b>	792
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	50mm equal angles; Medium-sized buyers; standard lengths; standard packaging; standard tolerances.
<b>Price Basis</b>	DEL
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Border Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Not applicable
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

### Reinforcing Bar, Spot price; Italy, delivered EUR/t

<b>Price Series</b>	<b>Reinforcing Bar, Spot price; Italy, delivered</b>
<b>CRUOnline Name</b>	Rebar, deliv.
<b>Price ID</b>	793
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	12mm diameter; Medium-sized buyers; standard lengths; standard packaging; standard tolerances.
<b>Price Basis</b>	DEL
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Border Adjustment Mechanism (CBAM), introduced in January 2026

<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Not applicable
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

### Structurals, Spot price; Italy, delivered EUR/t

<b>Price Series</b>	<b>Structurals, Spot price; Italy, delivered</b>
<b>CRUOnline Name</b>	Structurals, deliv.
<b>Price ID</b>	791
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	HEB 100-180mm; Medium-sized buyers; standard lengths; standard packaging; standard tolerances.
<b>Price Basis</b>	DEL
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Border Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Not applicable
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

### Wire Rod, High Carbon, 0.45-0.70% C, Spot price; Italy, delivered EUR/t

<b>Price Series</b>	<b>Wire Rod, High Carbon, 0.45-0.70% C, Spot price; Italy, delivered</b>
<b>CRUOnline Name</b>	HC wire rod, deliv.
<b>Price ID</b>	795
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	Medium-sized buyers; standard lengths; standard packaging.
<b>Price Basis</b>	DEL
<b>Quality</b>	>0.44% C
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Border Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Not applicable
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

### Wire Rod, Low Carbon, Mesh grade, Spot price; Italy, delivered EUR/t

<b>Price Series</b>	<b>Wire Rod, Low Carbon, Mesh grade, Spot price; Italy, delivered</b>
<b>CRUOnline Name</b>	LC wire rod, deliv.
<b>Price ID</b>	794
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	Medium-sized buyers; standard lengths; standard packaging
<b>Price Basis</b>	DEL
<b>Quality</b>	<0.23% C; mesh quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Border Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Not applicable
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

**Hot-rolled Coil, Spot Price; Italy, CIF EUR/t**

<b>Price Series</b>	<b>Hot-rolled Coil, Spot Price; Italy, CIF</b>
<b>CRUOnline Name</b>	HR coil, CIF
<b>Price ID</b>	1889
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	Prime; base price; width and gauge extras excluded; Medium-sized buyers; standard packaging; standard tolerances
<b>Price Basis</b>	CIF
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded. Coils of at least 15t each
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery (reflecting import lead times)
<b>Counterparties</b>	Loading/arrival location: CIF Ravenna (cost, insurance, freight included to port)
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

**Hot-rolled Coil, Spot Price; Italy, DDP EUR/t**

<b>Price Series</b>	<b>Hot-rolled Coil, Spot Price; Italy, DDP</b>
<b>CRUOnline Name</b>	HR coil, DDP
<b>Price ID</b>	1890
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	Prime; base price; width and gauge extras excluded; Medium-sized buyers; standard packaging; standard tolerances
<b>Price Basis</b>	DDP
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included. Coils of at least 15t each
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Border Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Northern Italy
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

**Japan, Export**
**Cold-rolled Coil, Spot price; Japan, FOB USD/t**

<b>Price Series</b>	<b>Cold-rolled Coil, Spot price; Japan, FOB</b>
<b>CRUOnline Name</b>	CR coil, FOB port
<b>Price ID</b>	742
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Not applicable
<b>Price Basis</b>	FOB
<b>Quality</b>	Commercial quality; base price; width and gauge extras excluded
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Port
<b>Assessment Notes</b>	Monthly assessment. Every second Wednesday

**Hot-dipped Galvanised Coil, Spot price; Japan, FOB USD/t**

<b>Price Series</b>	<b>Hot-dipped Galvanised Coil, Spot price; Japan, FOB</b>
<b>CRUOnline Name</b>	HDG coil, FOB port
<b>Price ID</b>	743
<b>Currency</b>	USD
<b>Weight</b>	t

<b>Attributes</b>	Base price; width and gauge extras excluded
<b>Price Basis</b>	FOB
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Port
<b>Assessment Notes</b>	Monthly assessment. Every second Wednesday

### Hot-rolled Coil, Spot price; Japan, FOB USD/t

<b>Price Series</b>	<b>Hot-rolled Coil, Spot price; Japan, FOB</b>
<b>CRUOnline Name</b>	HR coil, FOB port
<b>Price ID</b>	741
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Base price; width and gauge extras excluded
<b>Price Basis</b>	FOB
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/ Arrival location: Port
<b>Assessment Notes</b>	Monthly assessment. Every second Wednesday

## Mexico

### Cold-rolled Coil, Spot price; Mexico, FOB MXN/t

<b>Price Series</b>	<b>Cold-rolled Coil, Spot price; Mexico, FOB</b>
<b>CRUOnline Name</b>	CR coil, FOB Monterrey
<b>Price ID</b>	1296
<b>Currency</b>	MXN
<b>Weight</b>	t
<b>Attributes</b>	Standard tolerances
<b>Price Basis</b>	FOB
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Monterrey
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

### Hot-rolled Coil, Spot price; Mexico, FOB MXN/t

<b>Price Series</b>	<b>Hot-rolled Coil, Spot price; Mexico, FOB</b>
<b>CRUOnline Name</b>	HR coil, FOB Monterrey
<b>Price ID</b>	1295
<b>Currency</b>	MXN
<b>Weight</b>	t
<b>Attributes</b>	Prime; base price; width and gauge extras excluded
<b>Price Basis</b>	FOB
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Monterrey
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

**Reinforcing Bar, Spot price; Mexico, FOB MXN/t**

<b>Price Series</b>	<b>Reinforcing Bar, Spot price; Mexico, FOB</b>
<b>CRUOnline Name</b>	Rebar, ex-warehouse
<b>Price ID</b>	1560
<b>Currency</b>	MXN
<b>Weight</b>	t
<b>Attributes</b>	Medium-sized buyers; standard lengths; standard packaging; standard tolerances
<b>Price Basis</b>	FOB
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Monterrey
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

**Wire Rod, Low Carbon, Mesh grade, Spot price; Mexico, FOB MXN/t**

<b>Price Series</b>	<b>Wire Rod, Low Carbon, Mesh grade, Spot price; Mexico, FOB</b>
<b>CRUOnline Name</b>	LC wire rod, ex-warehouse
<b>Price ID</b>	1561
<b>Currency</b>	MXN
<b>Weight</b>	t
<b>Attributes</b>	Medium-sized buyers; standard lengths; standard packaging; standard tolerances
<b>Price Basis</b>	FOB
<b>Quality</b>	<0.23% C; mesh quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Monterrey
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

**Spain**
**Cold-rolled Coil, Spot price; Spain, EXW EUR/t**

<b>Price Series</b>	<b>Cold-rolled Coil, Spot price; Spain, EXW</b>
<b>CRUOnline Name</b>	CR coil, EXW
<b>Price ID</b>	732
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	Medium-sized buyers; coils of at least 15t each; standard packaging; standard tolerances.
<b>Price Basis</b>	EXW
<b>Quality</b>	Commercial quality; prime; annealed and tempered; base price; width and gauge extras excluded
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Border Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Seller or named location (e.g. plant or warehouse)
<b>Assessment Notes</b>	Monthly assessment. Every second Wednesday

**Hot-dipped Galvanised Coil, Spot price; Spain, EXW EUR/t**

<b>Price Series</b>	<b>Hot-dipped Galvanised Coil, Spot price; Spain, EXW</b>
<b>CRUOnline Name</b>	HDG coil, EXW
<b>Price ID</b>	733
<b>Currency</b>	EUR
<b>Weight</b>	t

<b>Attributes</b>	Base price; width and gauge extras excluded; pure zinc coating of 275g/m <sup>2</sup> ; normal surface finish; Medium-sized buyers; standard packaging; standard tolerances.
<b>Price Basis</b>	EXW
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Boarder Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Seller or named location (e.g. plant or warehouse)
<b>Assessment Notes</b>	Monthly assessment. Every second Wednesday

### Hot-rolled Coil, Spot price; Spain, EXW EUR/t

<b>Price Series</b>	<b>Hot-rolled Coil, Spot price; Spain, EXW</b>
<b>CRUOnline Name</b>	HR coil, EXW
<b>Price ID</b>	731
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	Prime; base price; width and gauge extras excluded; Medium-sized buyers; standard packaging; standard tolerances.
<b>Price Basis</b>	EXW
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded. Coils of at least 15t each
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Boarder Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Seller or named location (e.g. plant or warehouse)
<b>Assessment Notes</b>	Monthly assessment. Every second Wednesday

### Reinforcing Bar, Spot price; Spain, delivered EUR/t

<b>Price Series</b>	<b>Reinforcing Bar, Spot price; Spain, delivered</b>
<b>CRUOnline Name</b>	Rebar, deliv.
<b>Price ID</b>	803
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	12mm diameter; Medium-sized buyers; standard lengths; standard packaging; standard tolerances.
<b>Price Basis</b>	DEL
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Border Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Not applicable
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

### Structurals, Spot price; Spain, delivered EUR/t

<b>Price Series</b>	<b>Structurals, Spot price; Spain, delivered</b>
<b>CRUOnline Name</b>	Structurals, deliv.
<b>Price ID</b>	801
<b>Currency</b>	EUR
<b>Weight</b>	t

<b>Attributes</b>	HEB 100-180mm; Medium-sized buyers; standard lengths; standard packaging; standard tolerances.
<b>Price Basis</b>	DEL
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Border Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Not applicable
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

### Wire Rod, High Carbon, 0.45-0.70% C, Spot price; Spain, delivered EUR/t

<b>Price Series</b>	<b>Wire Rod, High Carbon, 0.45-0.70% C, Spot price; Spain, delivered</b>
<b>CRUOnline Name</b>	HC wire rod, deliv.
<b>Price ID</b>	805
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	Medium-sized buyers; standard lengths; standard packaging.
<b>Price Basis</b>	DEL
<b>Quality</b>	>0.44% C
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Border Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Not applicable
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

### Wire Rod, Low Carbon, Mesh grade, Spot price; Spain, delivered EUR/t

<b>Price Series</b>	<b>Wire Rod, Low Carbon, Mesh grade, Spot price; Spain, delivered</b>
<b>CRUOnline Name</b>	LC wire rod, deliv.
<b>Price ID</b>	804
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	Medium-sized buyers; standard lengths; standard packaging.
<b>Price Basis</b>	DEL
<b>Quality</b>	<0.23% C; mesh quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Border Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Not applicable
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

## Turkey, Export

### Cold-rolled Coil, Spot price; Turkey, FOB USD/t

<b>Price Series</b>	<b>Cold-rolled Coil, Spot price; Turkey, FOB</b>
<b>CRUOnline Name</b>	CR coil, FOB Port
<b>Price ID</b>	759
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Prime. Annealed and tempered; base price; width and gauge extras



<b>Price Basis</b>	FOB
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Port
<b>Assessment Notes</b>	Monthly assessment. Every second Wednesday

**Hot-rolled Coil, Spot price; Turkey, FOB USD/t**

<b>Price Series</b>	<b>Hot-rolled Coil, Spot price; Turkey, FOB</b>
<b>CRUOnline Name</b>	HR coil, FOB Port
<b>Price ID</b>	758
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Prime; base price; width and gauge extras excluded
<b>Price Basis</b>	FOB
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Port
<b>Assessment Notes</b>	Weekly assessment. Every Thursday

**Reinforcing Bar, Spot price; Turkey, FOB USD/t**

<b>Price Series</b>	<b>Reinforcing Bar, Spot price; Turkey, FOB</b>
<b>CRUOnline Name</b>	Rebar, FOB Port
<b>Price ID</b>	809
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Not applicable
<b>Price Basis</b>	FOB
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Raw materials surcharges (where applicable) are included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Port
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

**Wire Rod, Low Carbon, Mesh grade, Spot price; Turkey, FOB USD/t**

<b>Price Series</b>	<b>Wire Rod, Low Carbon, Mesh grade, Spot price; Turkey, FOB</b>
<b>CRUOnline Name</b>	LC wire rod, FOB Port
<b>Price ID</b>	810
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Standard tolerances
<b>Price Basis</b>	FOB
<b>Quality</b>	<0.23% C; mesh quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Raw materials surcharges (where applicable) are included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Port
<b>Assessment Notes</b>	Weekly assessment. Every Thursday

## UK, West Midlands

### Cold-rolled Coil, Spot price; UK, West Midlands, DDP GBP/t

<b>Price Series</b>	<b>Cold-rolled Coil, Spot price; UK, West Midlands, DDP</b>
<b>CRUOnline Name</b>	CR coil, DDP West Midlands
<b>Price ID</b>	736
<b>Currency</b>	GBP
<b>Weight</b>	t
<b>Attributes</b>	Medium-sized buyers; coils of at least 15t each; standard packaging; standard tolerances.
<b>Price Basis</b>	DDP
<b>Quality</b>	Commercial quality; prime; annealed and tempered; base price; width and gauge extras excluded
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Boarder Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Seller or named location (e.g. plant or warehouse)
<b>Assessment Notes</b>	Monthly assessment. Every second Wednesday

### Hot-dipped Galvanised Coil, Spot price; UK, West Midlands, DDP GBP/t

<b>Price Series</b>	<b>Hot-dipped Galvanised Coil, Spot price; UK, West Midlands, DDP</b>
<b>CRUOnline Name</b>	HDG coil, DDP West Midlands
<b>Price ID</b>	737
<b>Currency</b>	GBP
<b>Weight</b>	t
<b>Attributes</b>	Base price; width and gauge extras excluded; pure zinc coating of 275g/m <sup>2</sup> ; normal surface finish; Medium-sized buyers; standard packaging; standard tolerances.
<b>Price Basis</b>	DDP
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Boarder Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Seller or named location (e.g. plant or warehouse)
<b>Assessment Notes</b>	Monthly assessment. Every second Wednesday

### Hot-rolled Coil, Spot price; UK, West Midlands, DDP GBP/t

<b>Price Series</b>	<b>Hot-rolled Coil, Spot price; UK, West Midlands, DDP</b>
<b>CRUOnline Name</b>	HR coil, DDP West Midlands
<b>Price ID</b>	735
<b>Currency</b>	GBP
<b>Weight</b>	t
<b>Attributes</b>	Prime; annealed and tempered; base price; width and gauge extras excluded; Medium-sized buyers; standard packaging; standard tolerances
<b>Price Basis</b>	DDP
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included. Coils of at least 15t each
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Boarder Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Seller or named location (e.g. plant or warehouse)
<b>Assessment Notes</b>	Monthly assessment. Every second Wednesday

## Europe, HRC, CRUsteav

### CRU Steel Emissions Abatement Value, Best in Class BF-BOF; Europe EUR/t

<b>Price Series</b>	<b>CRU Steel Emissions Abatement Value, Best in Class BF-BOF; Europe</b>
<b>CRUOnline Name</b>	Best in Class BF-BOF
<b>Price ID</b>	1803
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	Medium-sized buyers; coils of at least 15t each; standard packaging; standard tolerances.
<b>Price Basis</b>	
<b>Quality</b>	Commercial quality; prime; base price; width and gauge extras excluded. Steel produced with scope 1,2 and 3 emissions (third-party input only). Intensity assumptions relevant to Best in Class-BF-BOF (CO <sub>2</sub> /t of product)
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Not applicable
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

### CRU Steel Emissions Abatement Value, Full Abatement; Europe EUR/t

<b>Price Series</b>	<b>CRU Steel Emissions Abatement Value, Full Abatement; Europe</b>
<b>CRUOnline Name</b>	Full Abatement
<b>Price ID</b>	1806
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	Medium-sized buyers; coils of at least 15t each; standard packaging; standard tolerances.
<b>Price Basis</b>	
<b>Quality</b>	Commercial quality; prime; base price; width and gauge extras excluded. Steel produced with scope 1,2 and 3 emissions (third-party input only). Intensity assumptions relevant to theoretical Full Abatement (CO <sub>2</sub> /t of product)
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Not applicable
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

### CRU Steel Emissions Abatement Value, Natural Gas DRI EAF; Europe EUR/t

<b>Price Series</b>	<b>CRU Steel Emissions Abatement Value, Natural Gas DRI EAF; Europe</b>
<b>CRUOnline Name</b>	Natural Gas DRI EAF
<b>Price ID</b>	1804
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	Medium-sized buyers; coils of at least 15t each; standard packaging; standard tolerances.
<b>Price Basis</b>	
<b>Quality</b>	Commercial quality; prime; base price; width and gauge extras excluded. Steel produced with scope 1,2 and 3 emissions (third-party input only). Intensity assumptions relevant to NG-DRI-EAF (CO <sub>2</sub> /t of product)
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Not applicable
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

### CRU Steel Emissions Abatement Value, Scrap EAF; Europe EUR/t

<b>Price Series</b>	<b>CRU Steel Emissions Abatement Value, Scrap EAF; Europe</b>
<b>CRUOnline Name</b>	Scrap EAF
<b>Price ID</b>	1805
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	Medium-sized buyers; coils of at least 15t each; standard packaging; standard tolerances.
<b>Price Basis</b>	
<b>Quality</b>	Commercial quality; prime; base price; width and gauge extras excluded. Steel produced with scope 1,2 and 3 emissions (third-party input only). Intensity assumptions relevant to Scrap EAF (CO2 /t of product)
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Not applicable
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

### East Coast - India, Export

#### Hot-rolled Coil, Spot price; India, East Coast, FOB USD/t

<b>Price Series</b>	<b>Hot-rolled Coil, Spot price; India, East Coast, FOB</b>
<b>CRUOnline Name</b>	HR coil, FOB
<b>Price ID</b>	1765
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Width 1250-1500 mm
<b>Price Basis</b>	FOB
<b>Quality</b>	SAE1006 or equivalent
<b>Terms</b>	Delivery charges excluded. Letter of Credit (LC)
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	3-8 weeks
<b>Counterparties</b>	Loading/arrival location: East Coast India
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

### Saudi Arabia

#### Hot-rolled Coil, Spot price; Saudi Arabia, delivered SAR/t

<b>Price Series</b>	<b>Hot-rolled Coil, Spot price; Saudi Arabia, delivered</b>
<b>CRUOnline Name</b>	HR coil, delivered
<b>Price ID</b>	1320
<b>Currency</b>	SAR
<b>Weight</b>	t
<b>Attributes</b>	Standard tolerances
<b>Price Basis</b>	DEL
<b>Quality</b>	SAE1006 or equivalent
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Riyadh
<b>Assessment Notes</b>	Monthly assessment. Every second Wednesday

### Germany

#### Merchant Bar, Spot price; Germany, delivered EUR/t

<b>Price Series</b>	<b>Merchant Bar, Spot price; Germany, delivered</b>
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<b>CRUOnline Name</b>	Merchant bar, deliv.
<b>Price ID</b>	868
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	50mm equal angles; Medium-sized buyers; standard lengths; standard packaging; standard tolerances.
<b>Price Basis</b>	DEL
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Border Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Not applicable
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

### Reinforcing Bar, Spot price; Germany, delivered EUR/t

<b>Price Series</b>	<b>Reinforcing Bar, Spot price; Germany, delivered</b>
<b>CRUOnline Name</b>	Rebar, deliv.
<b>Price ID</b>	869
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	12mm diameter; Medium-sized buyers; standard lengths; standard packaging; standard tolerances.
<b>Price Basis</b>	DEL
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Border Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Not applicable
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

### Structurals, Spot price; Germany, delivered EUR/t

<b>Price Series</b>	<b>Structurals, Spot price; Germany, delivered</b>
<b>CRUOnline Name</b>	Structurals, deliv.
<b>Price ID</b>	781
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	HEB 100-180mm; Medium-sized buyers; standard lengths; standard packaging; standard tolerances.
<b>Price Basis</b>	DEL
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Border Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Not applicable
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

### Wire Rod, High Carbon, 0.45-0.70% C, Spot price; Germany, delivered EUR/t

<b>Price Series</b>	<b>Wire Rod, High Carbon, 0.45-0.70% C, Spot price; Germany, delivered</b>
<b>CRUOnline Name</b>	HC wire rod, deliv.
<b>Price ID</b>	871

<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	Medium-sized buyers; standard lengths; standard packaging.
<b>Price Basis</b>	DEL
<b>Quality</b>	>0.44% C
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Border Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Not applicable
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

### Wire Rod, Low Carbon, Mesh grade, Spot price; Germany, delivered EUR/t

<b>Price Series</b>	<b>Wire Rod, Low Carbon, Mesh grade, Spot price; Germany, delivered</b>
<b>CRUOnline Name</b>	LC wire rod, deliv.
<b>Price ID</b>	870
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	Medium-sized buyers; standard lengths; standard packaging.
<b>Price Basis</b>	DEL
<b>Quality</b>	<0.23% C; mesh quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Border Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Not applicable
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

## Europe, Export

### Reinforcing Bar, Spot price; Europe, FOB USD/t

<b>Price Series</b>	<b>Reinforcing Bar, Spot price; Europe, FOB</b>
<b>CRUOnline Name</b>	Rebar, FOB ARA
<b>Price ID</b>	806
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Not applicable
<b>Price Basis</b>	FOB
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Port
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

### Wire Rod, High Carbon, 0.45-0.70% C, Spot price; Europe, FOB USD/t

<b>Price Series</b>	<b>Wire Rod, High Carbon, 0.45-0.70% C, Spot price; Europe, FOB</b>
<b>CRUOnline Name</b>	HC wire rod, FOB ARA
<b>Price ID</b>	808
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Standard lengths; standard packaging
<b>Price Basis</b>	FOB
<b>Quality</b>	>0.44% C
<b>Terms</b>	Delivery charges excluded

<b>Duties &amp; Tariffs</b>	Raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Port
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

## UAE

### Reinforcing Bar, Spot price; UAE, delivered USD/t

<b>Price Series</b>	<b>Reinforcing Bar, Spot price; UAE, delivered</b>
<b>CRUOnline Name</b>	Rebar, deliv.
<b>Price ID</b>	833
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	10 - 32mm diameter
<b>Price Basis</b>	DEL
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Not applicable
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

## UK

### Reinforcing Bar, Spot price; UK, delivered GBP/t

<b>Price Series</b>	<b>Reinforcing Bar, Spot price; UK, delivered</b>
<b>CRUOnline Name</b>	Rebar, deliv.
<b>Price ID</b>	798
<b>Currency</b>	GBP
<b>Weight</b>	t
<b>Attributes</b>	Medium-sized buyers; standard lengths; standard packaging; standard tolerances.
<b>Price Basis</b>	DEL
<b>Quality</b>	Commercial quality; 12mm diameter
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Not applicable
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

### Structurals, Spot price; UK, delivered GBP/t

<b>Price Series</b>	<b>Structurals, Spot price; UK, delivered</b>
<b>CRUOnline Name</b>	Structurals, deliv.
<b>Price ID</b>	796
<b>Currency</b>	GBP
<b>Weight</b>	t
<b>Attributes</b>	HEB 100-180mm; Medium-sized buyers; standard lengths; standard packaging; standard tolerances.
<b>Price Basis</b>	DEL
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Not applicable
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

**Wire Rod, High Carbon, 0.45-0.70% C, Spot price; UK, delivered GBP/t**

<b>Price Series</b>	<b>Wire Rod, High Carbon, 0.45-0.70% C, Spot price; UK, delivered</b>
<b>CRUOnline Name</b>	HC wire rod, deliv.
<b>Price ID</b>	800
<b>Currency</b>	GBP
<b>Weight</b>	t
<b>Attributes</b>	Medium-sized buyers; standard lengths; standard packaging.
<b>Price Basis</b>	DEL
<b>Quality</b>	>0.44% C
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Not applicable
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

**Wire Rod, Low Carbon, Mesh grade, Spot price; UK, delivered GBP/t**

<b>Price Series</b>	<b>Wire Rod, Low Carbon, Mesh grade, Spot price; UK, delivered</b>
<b>CRUOnline Name</b>	LC wire rod, deliv.
<b>Price ID</b>	799
<b>Currency</b>	GBP
<b>Weight</b>	t
<b>Attributes</b>	Medium-sized buyers; standard lengths; standard packaging.
<b>Price Basis</b>	DEL
<b>Quality</b>	<0.23% C; mesh quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Not applicable
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

**Southern Europe**
**Wire Rod, Cold Heading Quality, 20MnB4, Spot price; Europe, DDP EUR/t**

<b>Price Series</b>	<b>Wire Rod, Cold Heading Quality, 20MnB4, Spot price; Europe, DDP</b>
<b>CRUOnline Name</b>	CHQ wire rod, deliv.
<b>Price ID</b>	1779
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	Size - 5.5-16mm
<b>Price Basis</b>	DEL
<b>Quality</b>	20MnB4
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Border Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	First delivery up to 12 weeks
<b>Counterparties</b>	Not applicable
<b>Assessment Notes</b>	Monthly assessment. Every first Wednesday

**Italy, China origin, DDP**
**Hot-rolled Coil, Spot price; Italy, China origin, DDP USD/t**

<b>Price Series</b>	<b>Hot-rolled Coil, Spot price; Italy, China origin, DDP</b>
<b>CRUOnline Name</b>	-

<b>Price ID</b>	-
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	SS400 commercial quality or equivalent; prime; base price; width and gauge extras excluded; Medium-sized buyers; standard packaging; standard tolerances
<b>Price Basis</b>	DDP
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Prevailing VAT rate included, less VAT rebate where applicable. Tariffs included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading location: China ports. Arrival location: Europe, primarily Italy
<b>Assessment Notes</b>	Weekly assessment. Every Thursday. Landed import prices are an indication of delivered (in-market) prices of imports, so to allow comparison with c.f. domestic prices (equivalised price in the domestic market). These are derived from CRU's weekly assessed FOB export prices, with the addition of any relevant tariffs, freight and inland logistical costs. A number lower than domestic prices indicates imports are competitive in the destination market

### Hot-dipped Galvanised Coil, Spot price; Italy, China origin, DDP USD/t

<b>Price Series</b>	<b>Hot-dipped Galvanised Coil, Spot price; Italy, China origin, DDP</b>
<b>CRUOnline Name</b>	-
<b>Price ID</b>	-
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	SGCC commercial quality or equivalent; base price; 1.00mm gauge; pure zinc coating (120g/m <sup>2</sup> ); normal surface finish; further width and gauge extras excluded; Medium-sized buyers; standard packaging; standard tolerances
<b>Price Basis</b>	DDP
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Prevailing VAT rate included, less VAT rebate where applicable. Tariffs included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading location: China ports. Arrival location: Europe, primarily Italy
<b>Assessment Notes</b>	Weekly assessment. Every Thursday. Landed import prices are an indication of delivered (in-market) prices of imports, so to allow comparison with c.f. domestic prices (equivalised price in the domestic market). These are derived from CRU's weekly assessed FOB export prices, with the addition of any relevant tariffs, freight and inland logistical costs. A number lower than domestic prices indicates imports are competitive in the destination market

### Italy, Turkey origin, DDP

#### Hot-rolled Coil, Spot price; Italy, Turkey origin, DDP USD/t

<b>Price Series</b>	<b>Hot-rolled Coil, Spot price; Italy, Turkey origin, DDP</b>
<b>CRUOnline Name</b>	-
<b>Price ID</b>	-
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Prime; base price; width and gauge extras excluded; Medium-sized buyers; standard packaging; standard tolerances
<b>Price Basis</b>	DDP
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Raw materials surcharges (where applicable) are included, tariffs included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading location: Turkey ports. Arrival location: Europe, primarily Italy
<b>Assessment Notes</b>	Weekly assessment. Every Thursday. Landed import prices are an indication of delivered (in-market) prices of imports, so to allow comparison with c.f. domestic prices (equivalised price in the domestic market). These are derived from CRU's

weekly assessed FOB export prices, with the addition of any relevant tariffs, freight and inland logistical costs. A number lower than domestic prices indicates imports are competitive in the destination market

## Italy, India origin, DDP

### Hot-rolled Coil, Spot price; Italy, India origin, DDP USD/t

<b>Price Series</b>	<b>Hot-rolled Coil, Spot price; Italy, India origin, DDP</b>
<b>CRUOnline Name</b>	-
<b>Price ID</b>	-
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	SAE1006 or equivalent; prime; base price; width and gauge extras excluded; Medium-sized buyers; standard packaging; standard tolerances
<b>Price Basis</b>	DDP
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw material surcharge (where applicable) included, tariffs included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading location: India ports. Arrival location: Europe, primarily Italy
<b>Assessment Notes</b>	Weekly assessment. Every Thursday. Landed import prices are an indication of delivered (in-market) prices of imports, so to allow comparison with c.f. domestic prices (equivalised price in the domestic market). These are derived from CRU's weekly assessed FOB export prices, with the addition of any relevant tariffs, freight and inland logistical costs. A number lower than domestic prices indicates imports are competitive in the destination market. India HR coil landed import price in the EU is derived from "India, East Coast, HR coil FOB" export price, which includes deals and offers made to Europe, the Middle East and Southeast Asia.

## Turkey, China origin

### Hot-rolled Coil, Spot price; Turkey, China origin, DDP USD/t

<b>Price Series</b>	<b>Hot-rolled Coil, Spot price; Turkey, China origin, DDP</b>
<b>CRUOnline Name</b>	-
<b>Price ID</b>	-
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Prime; base price; width and gauge extras excluded
<b>Price Basis</b>	DDP
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Prevailing VAT rate included, less VAT rebate where applicable. Tariffs included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading location: China ports. Arrival location: Turkey
<b>Assessment Notes</b>	Weekly assessment. Every Thursday. Landed import prices are an indication of delivered (in-market) prices of imports, so to allow comparison with c.f. domestic prices (equivalised price in the domestic market). These are derived from CRU's weekly assessed FOB export prices, with the addition of any relevant tariffs, freight and inland logistical costs. A number lower than domestic prices indicates imports are competitive in the destination market

## Turkey, India origin

### Hot-rolled Coil, Spot price; Turkey, India origin, DDP USD/t

<b>Price Series</b>	<b>Hot-rolled Coil, Spot price; Turkey, India origin, DDP</b>
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<b>CRUOnline Name</b>	-
<b>Price ID</b>	-
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	SAE1006 or equivalent; prime; base price; width and gauge extras excluded
<b>Price Basis</b>	DDP
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Prevailing VAT rate included, less VAT rebate where applicable. Tariffs included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading location: India ports. Arrival location: Turkey
<b>Assessment Notes</b>	Weekly assessment. Every Thursday. Landed import prices are an indication of delivered (in-market) prices of imports, so to allow comparison with c.f. domestic prices (equivalised price in the domestic market). These are derived from CRU's weekly assessed FOB export prices, with the addition of any relevant tariffs, freight and inland logistical costs. A number lower than domestic prices indicates imports are competitive in the destination market. India HR coil landed import price in the EU is derived from "India, East Coast, HR coil FOB" export price, which includes deals and offers made to Europe, the Middle East and Southeast Asia.

## Germany, Turkey origin, DDP

### Reinforcing Bar, Spot price; Germany, Turkey origin, DDP USD/t

<b>Price Series</b>	<b>Reinforcing Bar, Spot price; Germany, Turkey origin, DDP</b>
<b>CRUOnline Name</b>	-
<b>Price ID</b>	-
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Prime; base price; width and gauge extras excluded; Medium-sized buyers; standard packaging; standard tolerances
<b>Price Basis</b>	DDP
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Raw materials surcharges (where applicable) are included, tariffs included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading location: Turkey. Arrival location: Europe, primarily Germany
<b>Assessment Notes</b>	Weekly assessment. Every Thursday. Landed import prices are an indication of delivered (in-market) prices of imports, so to allow comparison with c.f. domestic prices (equivalised price in the domestic market). These are derived from CRU's weekly assessed FOB export prices, with the addition of any relevant tariffs, freight and inland logistical costs. A number lower than domestic prices indicates imports are competitive in the destination market

## Italy, Brazil origin, DDP

### Hot-rolled Coil, Spot price; Italy, Brazil origin, DDP USD/t

<b>Price Series</b>	<b>Hot-rolled Coil, Spot price; Italy, Brazil origin, DDP</b>
<b>CRUOnline Name</b>	-
<b>Price ID</b>	-
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Prime; base price; width and gauge extras excluded; Medium-sized buyers; standard packaging; standard tolerances
<b>Price Basis</b>	DDP
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Traders' commissions are excluded; raw materials surcharges (where applicable) are included; tariffs are included

<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading location: China ports. Arrival location: Italy
<b>Assessment Notes</b>	Monthly assessment. Every first Thursday. Landed import prices are an indication of delivered (in-market) prices of imports, so to allow comparison with c.f. domestic prices (equivalised price in the domestic market). These are derived from CRU's weekly assessed FOB export prices, with the addition of any relevant tariffs, freight and inland logistical costs. A number lower than domestic prices indicates imports are competitive in the destination market

## Italy, Japan origin, DDP

### Hot-rolled Coil, Spot price; Italy, Japan origin, DDP USD/t

<b>Price Series</b>	<b>Hot-rolled Coil, Spot price; Italy, Japan origin, DDP</b>
<b>CRUOnline Name</b>	-
<b>Price ID</b>	-
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Prime; base price; width and gauge extras excluded; Medium-sized buyers; standard packaging; standard tolerances
<b>Price Basis</b>	DDP
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included, tariffs included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading location: Japan ports. Arrival location: Italy
<b>Assessment Notes</b>	Monthly assessment. Every first Thursday. Landed import prices are an indication of delivered (in-market) prices of imports, so to allow comparison with c.f. domestic prices (equivalised price in the domestic market). These are derived from CRU's weekly assessed FOB export prices, with the addition of any relevant tariffs, freight and inland logistical costs. A number lower than domestic prices indicates imports are competitive in the destination market

### Hot-dipped Galvanised Coil, Spot price; Italy, Japan origin, DDP USD/t

<b>Price Series</b>	<b>Hot-dipped Galvanised Coil, Spot price; Italy, Japan origin, DDP</b>
<b>CRUOnline Name</b>	-
<b>Price ID</b>	-
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Prime; base price; width and gauge extras excluded; Medium-sized buyers; standard packaging; standard tolerances
<b>Price Basis</b>	DDP
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included, tariffs included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading location: Japan ports. Arrival location: Italy
<b>Assessment Notes</b>	Monthly assessment. Every first Thursday. Landed import prices are an indication of delivered (in-market) prices of imports, so to allow comparison with c.f. domestic prices (equivalised price in the domestic market). These are derived from CRU's weekly assessed FOB export prices, with the addition of any relevant tariffs, freight and inland logistical costs. A number lower than domestic prices indicates imports are competitive in the destination market

## USA, Midwest, China origin, delivered

### Hot-rolled Coil, Spot price; USA, Midwest, China origin, delivered USD/t

<b>Price Series</b>	<b>Hot-rolled Coil, Spot price; USA, Midwest, China origin, delivered</b>
<b>CRUOnline Name</b>	-
<b>Price ID</b>	-
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	SS400 commercial quality or equivalent; prime; base price; width and gauge extras excluded; Medium-sized buyers; standard packaging; standard tolerances
<b>Price Basis</b>	DEL
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Prevailing VAT rate included, less VAT rebate where applicable. Tariffs included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading location: China ports. Arrival location: USA, East of Rocky Mountains
<b>Assessment Notes</b>	Monthly assessment. Every first Thursday. Landed import prices are an indication of delivered (in-market) prices of imports, so to allow comparison with c.f. domestic prices (equivalised price in the domestic market). These are derived from CRU's weekly assessed FOB export prices, with the addition of any relevant tariffs, freight and inland logistical costs. A number lower than domestic prices indicates imports are competitive in the destination market

## USA, Midwest, Japan origin, delivered

### Hot-rolled Coil, Spot price; USA, Midwest, Japan origin, delivered USD/t

<b>Price Series</b>	<b>Hot-rolled Coil, Spot price; USA, Midwest, Japan origin, delivered</b>
<b>CRUOnline Name</b>	-
<b>Price ID</b>	-
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Prime; base price; width and gauge extras excluded; Medium-sized buyers; standard packaging; standard tolerances
<b>Price Basis</b>	DEL
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included, tariffs included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading location: Japan ports. Arrival location: USA, East of Rocky Mountains
<b>Assessment Notes</b>	Monthly assessment. Every first Thursday. Landed import prices are an indication of delivered (in-market) prices of imports, so to allow comparison with c.f. domestic prices (equivalised price in the domestic market). These are derived from CRU's weekly assessed FOB export prices, with the addition of any relevant tariffs, freight and inland logistical costs. A number lower than domestic prices indicates imports are competitive in the destination market

### Hot-dipped Galvanised Coil, Spot price; USA, Midwest, Japan origin, delivered USD/t

<b>Price Series</b>	<b>Hot-dipped Galvanised Coil, Spot price; USA, Midwest, Japan origin, delivered</b>
<b>CRUOnline Name</b>	-
<b>Price ID</b>	-
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Prime; base price; width and gauge extras excluded; Medium-sized buyers; standard packaging; standard tolerances
<b>Price Basis</b>	DEL
<b>Quality</b>	Commercial quality

<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included, tariffs included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading location: Japan ports. Arrival location: USA, East of Rocky Mountains
<b>Assessment Notes</b>	Monthly assessment. Every first Thursday. Landed import prices are an indication of delivered (in-market) prices of imports, so to allow comparison with c.f. domestic prices (equivalised price in the domestic market). These are derived from CRU's weekly assessed FOB export prices, with the addition of any relevant tariffs, freight and inland logistical costs. A number lower than domestic prices indicates imports are competitive in the destination market

## USA, Midwest, Brazil origin, delivered

### Hot-rolled Coil, Spot price; USA, Midwest, Brazil origin, delivered USD/t

<b>Price Series</b>	<b>Hot-rolled Coil, Spot price; USA, Midwest, Brazil origin, delivered</b>
<b>CRUOnline Name</b>	-
<b>Price ID</b>	-
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Prime; base price; width and gauge extras excluded; Medium-sized buyers; standard packaging; standard tolerances
<b>Price Basis</b>	DEL
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Traders' commissions are excluded; raw materials surcharges (where applicable) are included; tariffs are included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading location: Brazil ports. Arrival location: USA, East of Rocky Mountains
<b>Assessment Notes</b>	Monthly assessment. Every first Thursday. Landed import prices are an indication of delivered (in-market) prices of imports, so to allow comparison with c.f. domestic prices (equivalised price in the domestic market). These are derived from CRU's weekly assessed FOB export prices, with the addition of any relevant tariffs, freight and inland logistical costs. A number lower than domestic prices indicates imports are competitive in the destination market

## Germany, China origin, DDP

### Reinforcing Bar, Spot price; Germany, China origin, DDP USD/t

<b>Price Series</b>	<b>Reinforcing Bar, Spot price; Germany, China origin, DDP</b>
<b>CRUOnline Name</b>	-
<b>Price ID</b>	-
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	B500B; prime; base price; width and gauge extras excluded; Medium-sized buyers; standard packaging; standard tolerances
<b>Price Basis</b>	DDP
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Prevailing VAT rate included, less VAT rebate where applicable. Tariffs included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading location: Japan ports. Arrival location: Germany
<b>Assessment Notes</b>	Monthly assessment. Every first Thursday. Landed import prices are an indication of delivered (in-market) prices of imports, so to allow comparison with c.f. domestic prices (equivalised price in the domestic market). These are derived from CRU's weekly assessed FOB export prices, with the addition of any relevant tariffs, freight and inland logistical costs. A number lower than domestic prices indicates imports are competitive in the destination market

## Turkey

### Hot-rolled Coil, Spot Price; Turkey, EXW USD/t

<b>Price Series</b>	<b>Hot-rolled Coil, Spot Price; Turkey, EXW</b>
<b>CRUOnline Name</b>	HR coil, EXW
<b>Price ID</b>	1888
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Prime; base price; width and gauge extras excluded; standard packaging; standard tolerances
<b>Price Basis</b>	EXW
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded. Coils of at least 15t each
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Seller or named location (e.g. plant or warehouse)
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

### Reinforcing Bar, Spot price; Turkey, EXW USD/t

<b>Price Series</b>	<b>Reinforcing Bar, Spot price; Turkey, EXW</b>
<b>CRUOnline Name</b>	Rebar, EXW
<b>Price ID</b>	1891
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Standard lengths; standard packaging; standard tolerances
<b>Price Basis</b>	EXW
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Seller or named location (e.g. plant or warehouse)
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

## Semi-finished products

### Southeast Asia, Import

#### Billet, Spot price; Asia, CFR USD/t

<b>Price Series</b>	<b>Billet, Spot price; Asia, CFR</b>
<b>CRUOnline Name</b>	Billet, CFR port
<b>Price ID</b>	1329
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	120-165mm square; 12m long. Standard tolerances, EAF/BF basis.
<b>Price Basis</b>	CFR
<b>Quality</b>	3SP/5SP or equivalent;
<b>Terms</b>	Inland charges excluded. Letter of credit (LC)
<b>Duties &amp; Tariffs</b>	Not applicable
<b>Delivery</b>	3-8 weeks
<b>Counterparties</b>	Origin open. Destination: Southeast Asia. Port Basis: Southeast Asia.
<b>Assessment Notes</b>	Weekly assessment

### Slab, Spot price; Asia, non-CIS origin, CFR USD/t

<b>Price Series</b>	<b>Slab, Spot price; Asia, non-CIS origin, CFR</b>
<b>CRUOnline Name</b>	Slab, CFR
<b>Price ID</b>	1150
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Base price
<b>Price Basis</b>	CFR
<b>Quality</b>	Commercial quality
<b>Terms</b>	Inland charges excluded. Letter of credit (LC)
<b>Duties &amp; Tariffs</b>	Not applicable
<b>Delivery</b>	3-8 weeks
<b>Counterparties</b>	Origin open. Destination: Southeast Asia. Port Basis: Southeast Asia.
<b>Assessment Notes</b>	Monthly assessment. Every second Thursday

### Brazil, Export

#### Billet, Spot price; Brazil, FOB USD/t

<b>Price Series</b>	<b>Billet, Spot price; Brazil, FOB</b>
<b>CRUOnline Name</b>	Billet, FOB Port
<b>Price ID</b>	771
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Standard tolerances.
<b>Price Basis</b>	FOB
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Traders' commissions are excluded; raw materials surcharges (where applicable) are included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Port
<b>Assessment Notes</b>	Monthly assessment

#### Slab, Spot price; Brazil, FOB USD/t

<b>Price Series</b>	<b>Slab, Spot price; Brazil, FOB</b>
<b>CRUOnline Name</b>	Slab, FOB Port
<b>Price ID</b>	1139
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Not applicable
<b>Price Basis</b>	FOB
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Traders' commissions are excluded; raw materials surcharges (where applicable) are included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Port
<b>Assessment Notes</b>	Monthly assessment. Every second Thursday

### China, Export

#### Billet, Spot price; China, FOB USD/t

<b>Price Series</b>	<b>Billet, Spot price; China, FOB</b>
<b>CRUOnline Name</b>	Square Bar, FOB Tianjin
<b>Price ID</b>	951
<b>Currency</b>	USD

<b>Weight</b>	t
<b>Attributes</b>	Standard tolerances.
<b>Price Basis</b>	FOB
<b>Quality</b>	Q235; 150 x 150mm
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Prevailing VAT rate included, less VAT rebate where applicable; raw materials surcharges (where applicable) are included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Tianjin
<b>Assessment Notes</b>	Monthly assessment. 5pm Shanghai timestamp of first Wednesday of every month.

## China

### Billet, Spot price; China, Tangshan, ex-mill RMB/t

<b>Price Series</b>	<b>Billet, Spot price; China, Tangshan, ex-mill</b>
<b>CRUOnline Name</b>	Billet, ex-mill Tangshan
<b>Price ID</b>	767
<b>Currency</b>	RMB
<b>Weight</b>	t
<b>Attributes</b>	Standard tolerances.
<b>Price Basis</b>	ex-mill
<b>Quality</b>	Q235; 150 x 150mm
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Prevailing VAT rate included; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Tangshan
<b>Assessment Notes</b>	Weekly assessment. 5pm Shanghai timestamp on every Wednesday

## CIS, Export

### Billet, Spot price; CIS, FOB USD/t

<b>Price Series</b>	<b>Billet, Spot price; CIS, FOB</b>
<b>CRUOnline Name</b>	Billet, FOB Black Sea
<b>Price ID</b>	772
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Not applicable
<b>Price Basis</b>	FOB
<b>Quality</b>	3SPPS
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Traders' commissions are excluded; raw materials surcharges (where applicable) are included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Black Sea port
<b>Assessment Notes</b>	Monthly assessment

### Slab, Spot price; CIS, FOB USD/t

<b>Price Series</b>	<b>Slab, Spot price; CIS, FOB</b>
<b>CRUOnline Name</b>	Slab, FOB Black Sea
<b>Price ID</b>	763
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Not applicable
<b>Price Basis</b>	FOB
<b>Quality</b>	SA1006
<b>Terms</b>	Delivery charges excluded

<b>Duties &amp; Tariffs</b>	Traders' commissions are excluded; raw materials surcharges (where applicable) are included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Black Sea port
<b>Assessment Notes</b>	Monthly assessment. Every second Thursday

## East Coast - India, Export

### Billet, Spot price; India, East Coast, FOB USD/t

<b>Price Series</b>	<b>Billet, Spot price; India, East Coast, FOB</b>
<b>CRUOnline Name</b>	Billet, FOB
<b>Price ID</b>	1766
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Standard tolerances.
<b>Price Basis</b>	FOB
<b>Quality</b>	Commercial quality (150x150 mm)
<b>Terms</b>	Min. 15,000t. Delivery charges excluded. Letter of Credit (LC)
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	3-8 weeks
<b>Counterparties</b>	Loading/arrival location: East Coast India
<b>Assessment Notes</b>	Monthly assessment

## Italy

### Billet, Spot price; Italy, delivered EUR/t

<b>Price Series</b>	<b>Billet, Spot price; Italy, delivered</b>
<b>CRUOnline Name</b>	Billet, deliv.
<b>Price ID</b>	766
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	Not applicable
<b>Price Basis</b>	DEL
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Border Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Not applicable
<b>Assessment Notes</b>	Monthly assessment

## Plate

### India

#### Plate, Grade S355, Spot price; India, Mumbai, delivered INR/t

<b>Price Series</b>	<b>Plate, Grade S355, Spot price; India, Mumbai, delivered</b>
<b>CRUOnline Name</b>	India, Mumbai, deliv., S355 grade
<b>Price ID</b>	1814
<b>Currency</b>	INR
<b>Weight</b>	t
<b>Attributes</b>	Base price; size extras excluded; Standard tolerances
<b>Price Basis</b>	DEL
<b>Quality</b>	Grade 355 (wind tower quality)
<b>Terms</b>	Delivery charges included

<b>Duties &amp; Tariffs</b>	Price is inclusive of GST; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Mumbai
<b>Assessment Notes</b>	Monthly assessment. Every third Wednesday

### Plate, Spot price; India, Mumbai, delivered INR/t

<b>Price Series</b>	<b>Plate, Spot price; India, Mumbai, delivered</b>
<b>CRUOnline Name</b>	India, Mumbai, deliv.
<b>Price ID</b>	841
<b>Currency</b>	INR
<b>Weight</b>	t
<b>Attributes</b>	Base price; size extras excluded; Standard tolerances.
<b>Price Basis</b>	DEL
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Price is inclusive of GST; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Mumbai, from mill or mill-owned service centre or retail outlet
<b>Assessment Notes</b>	Monthly assessment. Every third Wednesday

### Southeast Asia, Import

#### Plate, Spot price; Asia, non-CIS origin, CFR USD/t

<b>Price Series</b>	<b>Plate, Spot price; Asia, non-CIS origin, CFR</b>
<b>CRUOnline Name</b>	Plate, CFR port (non-CIS origin)
<b>Price ID</b>	840
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Base price; 10 - 40mm thickness; further size extras excluded; Standard tolerances.
<b>Price Basis</b>	CFR
<b>Quality</b>	ASTM A36 commercial quality
<b>Terms</b>	Inland charges excluded. Letter of credit (LC)
<b>Duties &amp; Tariffs</b>	Not applicable
<b>Delivery</b>	3-8 weeks
<b>Counterparties</b>	Origin open. Destination: Southeast Asia. Port Basis: Southeast Asia.
<b>Assessment Notes</b>	Monthly assessment. Every third Wednesday

### China

#### Plate, Spot price; China, ex-warehouse RMB/t

<b>Price Series</b>	<b>Plate, Spot price; China, ex-warehouse</b>
<b>CRUOnline Name</b>	China, ex-Shanghai warehouse
<b>Price ID</b>	834
<b>Currency</b>	RMB
<b>Weight</b>	t
<b>Attributes</b>	20mm thickness; Standard tolerances.
<b>Price Basis</b>	ex-warehouse
<b>Quality</b>	Q235A commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Prevailing VAT rate included; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Shanghai
<b>Assessment Notes</b>	Weekly assessment, 5pm Shanghai timestamp on every Wednesday

## Germany

### Plate, Spot price; Germany, delivered EUR/t

<b>Price Series</b>	<b>Plate, Spot price; Germany, delivered</b>
<b>CRUOnline Name</b>	Germany, deliv.
<b>Price ID</b>	836
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	Base price; size extras excluded; Medium-sized buyers; standard packaging.
<b>Price Basis</b>	
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Border Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Not applicable
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

## Italy

### Plate, Spot price; Italy, delivered EUR/t

<b>Price Series</b>	<b>Plate, Spot price; Italy, delivered</b>
<b>CRUOnline Name</b>	Italy, deliv.
<b>Price ID</b>	837
<b>Currency</b>	EUR
<b>Weight</b>	t
<b>Attributes</b>	Base price; size extras excluded; Medium-sized buyers; standard packaging.
<b>Price Basis</b>	
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included. Inclusive of the cost associated with the European Union Carbon Border Adjustment Mechanism (CBAM), introduced in January 2026
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Not applicable
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

## Japan, Export

### Plate, Spot price; Japan, FOB USD/t

<b>Price Series</b>	<b>Plate, Spot price; Japan, FOB</b>
<b>CRUOnline Name</b>	Plate, FOB port
<b>Price ID</b>	839
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Base price; width and gauge extras excluded
<b>Price Basis</b>	FOB
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Port
<b>Assessment Notes</b>	Monthly assessment. Every third Wednesday

## UK

### Plate, Spot price; UK, delivered GBP/t

<b>Price Series</b>	<b>Plate, Spot price; UK, delivered</b>
<b>CRUOnline Name</b>	UK, deliv.
<b>Price ID</b>	838
<b>Currency</b>	GBP
<b>Weight</b>	t
<b>Attributes</b>	Base price; size extras excluded; Medium-sized buyers; standard packaging.
<b>Price Basis</b>	DEL
<b>Quality</b>	Commercial quality
<b>Terms</b>	Delivery charges included
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Not applicable
<b>Assessment Notes</b>	Monthly assessment. Every third Wednesday

## USA

### Plate, Spot price; USA, FOB USD/st

<b>Price Series</b>	<b>Plate, Spot price; USA, FOB</b>
<b>CRUOnline Name</b>	USA, Midwest, FOB mill
<b>Price ID</b>	835
<b>Currency</b>	USD
<b>Weight</b>	st
<b>Attributes</b>	Base price; 3/8 - 2" thickness, 72 - 120" width, 240 - 720 length; further size extras excluded
<b>Price Basis</b>	FOB
<b>Quality</b>	ASTM A36 commercial quality
<b>Terms</b>	Delivery charges excluded
<b>Duties &amp; Tariffs</b>	Taxes excluded; raw materials surcharge (where applicable) included
<b>Delivery</b>	Forward delivery based on current lead times
<b>Counterparties</b>	Loading/arrival location: Midwest mill (East of the Rockies)
<b>Assessment Notes</b>	Weekly assessment. Every Wednesday

## Scrap

### Bangladesh, Import

#### Scrap, Obsolete, HMS or like, Spot price; Bangladesh, CFR USD/t

<b>Price Series</b>	<b>Scrap, Obsolete, HMS or like, Spot price; Bangladesh, CFR</b>
<b>CRUOnline Name</b>	HMS 80:20, CFR Import
<b>Price ID</b>	1511
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	HMS 1: iron and/or steel scrap over 0.25 inch in thickness, black steel only; HMS #2 may include galvanised steel. Japanese exports of H1 and H2 grade material also used to influence the assessment where appropriate.
<b>Price Basis</b>	CFR
<b>Quality</b>	HMS 1 & 2
<b>Terms</b>	Not applicable
<b>Duties &amp; Tariffs</b>	Not applicable
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading/arrival location: Unloading Chittagong Port. Typical supply from USA, Europe and Japan
<b>Assessment Notes</b>	Monthly assessment. Every second Thursday

## CIS, Export

### Scrap, Obsolete, HMS or like, Spot price; CIS, FOB USD/t

<b>Price Series</b>	<b>Scrap, Obsolete, HMS or like, Spot price; CIS, FOB</b>
<b>CRUOnline Name</b>	A3, FOB Black Sea
<b>Price ID</b>	619
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Includes steel sheet, beams and channels, and pipe of diameter less than 150mm else flattened.
<b>Price Basis</b>	FOB
<b>Quality</b>	Black steel scrap complying with Russian GOST 2787-75 specification for A3 scrap.
<b>Terms</b>	Not applicable
<b>Duties &amp; Tariffs</b>	Not applicable
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading location: Black Sea/Azov Sea port. Main Consumer Markets: Steel mills in Turkey and Europe.
<b>Assessment Notes</b>	Monthly assessment. Every second Thursday

## Japan, Export

### Scrap, Obsolete, HMS or like, Spot price; Japan, FOB JPY/t

<b>Price Series</b>	<b>Scrap, Obsolete, HMS or like, Spot price; Japan, FOB</b>
<b>CRUOnline Name</b>	H2, FOB Port
<b>Price ID</b>	610
<b>Currency</b>	JPY
<b>Weight</b>	t
<b>Attributes</b>	Between 3 and 6 mm thick, and less than or equal to 500mm in height and 1200mm in length. Individual piece less than 1000 kg in weight.
<b>Price Basis</b>	FOB
<b>Quality</b>	Heavy carbon steel scrap of H2 grade
<b>Terms</b>	Not applicable
<b>Duties &amp; Tariffs</b>	Not applicable
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading location: Japanese port. Main Consumer Markets: Steel mills in South Korea, China and South East Asia
<b>Assessment Notes</b>	Monthly assessment. Every second Thursday

## Europe, Export

### Scrap, Obsolete, HMS or like, Spot price; Netherlands, Rotterdam, FOB USD/t

<b>Price Series</b>	<b>Scrap, Obsolete, HMS or like, Spot price; Netherlands, Rotterdam, FOB</b>
<b>CRUOnline Name</b>	Scrap, Rotterdam E3 FOB
<b>Price ID</b>	618
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Old thick steel scrap. Predominantly more than 1.5x0.5x0.5m, that is able to be direct charged. Excludes auto body and wheel rim scrap from light vehicles, rebar, and merchant bar.
<b>Price Basis</b>	FOB
<b>Quality</b>	Black steel scrap complying to the Eurofer E3 specification
<b>Terms</b>	Not applicable
<b>Duties &amp; Tariffs</b>	Not applicable
<b>Delivery</b>	Forward delivery

<b>Counterparties</b>	Loading location: Rotterdam. Main Consumer Markets: Steel mills in Turkey, Middle East and Asia
<b>Assessment Notes</b>	Monthly assessment. Every second Thursday

### Scrap, Obsolete, Shredded, Spot price; Netherlands, Rotterdam, FOB USD/t

<b>Price Series</b>	<b>Scrap, Obsolete, Shredded, Spot price; Netherlands, Rotterdam, FOB</b>
<b>CRUOnline Name</b>	Shredded, FOB Rotterdam
<b>Price ID</b>	625
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Old steel scrap fragmentized into pieces not exceeding 200mm in any direction for 95% of the material. Able to be direct charged.
<b>Price Basis</b>	FOB
<b>Quality</b>	Black steel scrap complying to the Eurofer E40 specification
<b>Terms</b>	Not applicable
<b>Duties &amp; Tariffs</b>	Not applicable
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading location: Rotterdam. Main Consumer Markets: Steel mills in Turkey, Middle East and Asia
<b>Assessment Notes</b>	Monthly assessment. Every second Thursday

### South Korea, Import

#### Scrap, Obsolete, HMS or like, Spot price; South Korea, CFR USD/t

<b>Price Series</b>	<b>Scrap, Obsolete, HMS or like, Spot price; South Korea, CFR</b>
<b>CRUOnline Name</b>	#1 HMS, CFR port
<b>Price ID</b>	1330
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Over 0.25 inch in thickness, black steel only. Must be charging box size prepared to ensure compact charging. Of North American origin, or level adjusted from other points of origin.
<b>Price Basis</b>	CFR
<b>Quality</b>	Iron and/or steel scrap
<b>Terms</b>	Not applicable
<b>Duties &amp; Tariffs</b>	Not applicable
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading Location: Pohang Main Consumer Markets: South Korean steel mill
<b>Assessment Notes</b>	Monthly assessment. Every second Thursday

### Turkey, Import

#### Scrap, Obsolete, HMS or like, Spot price; Turkey, CFR USD/t

<b>Price Series</b>	<b>Scrap, Obsolete, HMS or like, Spot price; Turkey, CFR</b>
<b>CRUOnline Name</b>	HMS 80:20, CFR Port
<b>Price ID</b>	629
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	HMS #1: iron and/or steel scrap over 0.25 inch in thickness, black steel only; HMS #2 may include galvanised steel. Proportion of #1:#2 to be 80:20. Must be charging box size prepared to ensure compact charging.
<b>Price Basis</b>	CFR
<b>Quality</b>	HMS 1 & 2
<b>Terms</b>	Not applicable
<b>Duties &amp; Tariffs</b>	Not applicable
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Not applicable
<b>Assessment Notes</b>	Monthly assessment. Every second Thursday

### Scrap, Obsolete, Shredded, Spot price; Turkey, CFR USD/t

<b>Price Series</b>	<b>Scrap, Obsolete, Shredded, Spot price; Turkey, CFR</b>
<b>CRUOnline Name</b>	Shredded, CFR Port
<b>Price ID</b>	630
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Homogenous iron and steel scrap that is magnetically separated, originating from end of life automotive, unprepared HMS#1 and HMS#2, miscellaneous bailing and sheet scrap.
<b>Price Basis</b>	CFR
<b>Quality</b>	HMS 1 & 2
<b>Terms</b>	Not applicable
<b>Duties &amp; Tariffs</b>	Not applicable
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Not applicable
<b>Assessment Notes</b>	Monthly assessment. Every second Thursday

### USA, Export

#### Scrap, Obsolete, HMS or like, Spot price; USA, East Coast, FAS USD/t

<b>Price Series</b>	<b>Scrap, Obsolete, HMS or like, Spot price; USA, East Coast, FAS</b>
<b>CRUOnline Name</b>	HMS 80:20, FAS East Coast
<b>Price ID</b>	599
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Over 0.25 inch in thickness, black steel only. Must be charging box size prepared to ensure compact charging.
<b>Price Basis</b>	FAS
<b>Quality</b>	Iron and/or steel scrap
<b>Terms</b>	Not applicable
<b>Duties &amp; Tariffs</b>	Not applicable
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading location: East Coast. Main Consumer Markets: Steel mills in Turkey, the Middle East, Mexico, South America and South Asia.
<b>Assessment Notes</b>	Monthly assessment. Every second Thursday

#### Scrap, Obsolete, Shredded, Spot price; USA, East Coast, FAS USD/t

<b>Price Series</b>	<b>Scrap, Obsolete, Shredded, Spot price; USA, East Coast, FAS</b>
<b>CRUOnline Name</b>	Shredded, FAS East Coast
<b>Price ID</b>	600
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	Homogenous iron and steel scrap that is magnetically separated, originating from end of life automotive, unprepared HMS#1 and HMS#2, miscellaneous bailing and sheet scrap.
<b>Price Basis</b>	FAS
<b>Quality</b>	HMS 1 & 2
<b>Terms</b>	Not applicable
<b>Duties &amp; Tariffs</b>	Not applicable
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading location: East Coast. Main Consumer Markets: Steel mills in Turkey, the Middle East, Mexico, South America and South Asia.
<b>Assessment Notes</b>	Monthly assessment. Every second Thursday



## Vietnam, Import

### Scrap, Obsolete, HMS or like, Spot price; Vietnam, CFR USD/t

<b>Price Series</b>	<b>Scrap, Obsolete, HMS or like, Spot price; Vietnam, CFR</b>
<b>CRUOnline Name</b>	HMS 80:20, CFR port
<b>Price ID</b>	1281
<b>Currency</b>	USD
<b>Weight</b>	t
<b>Attributes</b>	HMS #1: iron and/or steel scrap over 0.25 inch in thickness, black steel only; HMS #2 may include galvanised steel.
<b>Price Basis</b>	CFR
<b>Quality</b>	HMS 1 & 2
<b>Terms</b>	Not applicable
<b>Duties &amp; Tariffs</b>	Duty paid
<b>Delivery</b>	Forward delivery
<b>Counterparties</b>	Loading location: Unloading Vietnam Port. Typical supply from USA, China, Australia and Japan. Main Consumer Markets: Steel mills in Vietnam.
<b>Assessment Notes</b>	Monthly assessment. Every second Thursday. Japanese exports of H1 and H2 grade material also used to influence the assessment where appropriate.



## Glossary of Terms

### INCO TERM RULES FOR ANY MODE OR MODES OF TRANSPORT:

EXW – Ex-Works FCA – Free Carrier  
CPT – Carriage Paid To  
CIP – Carriage and Insurance Paid To  
DAT – Delivered at Terminal  
DAP – Delivered at Place  
DDP – Delivered Duty Paid

### INCO TERM RULES FOR SEA AND INLAND WATERWAY TRANSPORT:

FAS – Free Alongside Ship  
FOB – Free On Board  
CFR – Cost and Freight  
CIF – Cost Insurance and Freight

### COUNTRY ABBREVIATIONS USED:

We use ISO 3166 alpha-2 standard country codes

## Methodology (Unbroken Text)

### Carbon Steel (Standard Methodology)

#### Data

Transaction data is prioritised as an input to these prices to help ensure they reflect the actual spot market. Inclusion of other price types detailed in the Group Compliance Framework is permissible where this does not compromise accuracy but enhances liquidity.

#### Data Providers

CRU price assessments are based on regular contact with a wide network of market participants situated at critical nodes in the supply chain. This network is constantly reviewed to seek a balance of buyers and sellers that are representative of the market. Our network of market participants providing regular indications and data are defined as 'data providers'.

Data providers must have access to data relating to actual spot market transactions (a purchase or a sale), or if permitted by the methodology, bid/offer information or be able to provide a credible opinion on such prices in the absence of any other data over the relevant time period. They are therefore typically employed in sales or marketing functions on the sell side and purchasing functions on the buy side, or act in a trading function. Data Providers may also include individuals in finance functions if they can provide the same price information.

Each data provider is required to meet the criteria stipulated in Section 2.4 of the CRU Group Compliance Framework and Methodology Guide and must exist on a list of approved data providers before their data can be considered for admission into published prices.

#### Data Submitted and Submission Processes

Data providers can submit prices to CRU by telephone, email, private one-to-one instant messenger services, other private means of communication or where applicable, proprietary CRU systems.

Admissible price data are concluded and reported transactions, confirmed bids and offers, indicative bids and offers and opinion. The type of price data submitted should be indicated to CRU. Transaction data is prioritised as an input and to that extent the hierarchy of acceptable price types follows that described in Section 3.1 of the CRU Group Compliance Framework and Methodology Guide. Where transaction data is submitted, CRU seeks to verify each deal with both parties but where this is not possible, a third or fourth party may be consulted.

For each product, Data Providers provide CRU with a single price figure or a range of prices relating to spot business, except where indicated in the price Definition (e.g. if a contract price).

Data providers are to provide CRU with admissible price data relating to market activity within the following windows:

##### Weekly Prices

- 16:00 on one week prior to publication and 11:00 on the day of publication in the appropriate regional time zone.

##### Monthly Prices

- 16:00 on one calendar month prior to publication and 11:00 on the day of publication in the appropriate regional time zone. However, data will usually be collected in a period nearer to the day of publication to ensure accuracy and timeliness of the final assessment.

Information must be submitted to CRU by window close times if it is to be eligible for admission to the subsequent price assessment.

### **Data Submission Dependency and Minimum Threshold**

CRU seeks to receive market information from a broad range of active data sources and seeks to increase the number of companies willing to submit market data. If a limited number of market participants are active in the market, and the market data received constitutes a significant proportion of the total data on which the assessment is based, CRU will use expert judgement on whether to exclude, include or defer the indication received until more information is received. This expert judgement would be based on observation of the previous price, short term historical price trends, other quantitative market data including prices in other related active markets, producer price change announcements, qualitative information such as that received from interactions with market participants or other CRU Price Assessors, and other sources of information relevant to the market.

CRU does not outline minimum data thresholds to determine price assessments covered in this methodology document to avoid establishing non-representative assessments that may be deemed unrepeatable. Periods of liquidity differ across markets and data thresholds could result in price assessments that do not accurately reflect the market. Price Assessors, instead, aim to source data from a wide range of industry participants to establish premium assessments, in line with the individual premium market data specifications, such as size, timing, loading locations, outlined in this methodology.

When no admissible data is received, Price Assessors follow the processes set out in the “Price determination in an illiquid market” section and expert judgement would be used to determine the final price value. Further details can be found under Section 2.1 of the CRU Group Compliance Framework and Methodology Guide.

### **Final Price Assessment**

Although no specific statistical checks are in place to detect errors, the price submissions are collected by experienced CRU Price Assessors. As such, submissions which are regarded as suspect - whether this be because of the variance from that contributor’s last submission or the variance from the average of the other contributors’ submissions - are questioned at the time of the survey or, if necessary by speaking to the participant for a second time. If a satisfactory answer is not received, the contribution is not taken into account when arriving at the final price assessment.

Final prices are arrived at using the expert judgement of the CRU Price Assessor, considering the price points and type of price points they may have received from market participants. Where a mix of price types have been received, greater subjective weighting will generally be given to transaction prices, then firm bid/offer prices, then indicative bid/offer prices, then opinions of prices in that order.

### **Expert Judgement**

Expert judgement may apply to decisions on what type of price data is submitted; if the deal is executed at arms-length; if normalisation of price data submitted is required; the means of any normalisation, and the inclusion of a data point in the calculation of the final price (exclusion of outliers).

### **Normalisation**

Data which meets the precise price specification is eligible for admission without any adjustments. Data which does not fit the specification may still be eligible as an input to the price, but would be subject to a normalisation process.

Normalisation is an essential price adjustment process used to align reported market information with a pricing methodology. Decisions to normalise a price and/or choice of values used in the normalisation process are forms of expert judgement.

### **Exclusion of Outliers**

A Price Assessor may use expert judgement in the exclusion of a data point as an input to the calculation of the final price. In doing so they would consider the range and distribution of data collected in the same timeframe from other data providers; previous data received from the same data provider; non-price

information received from the data provider; market state and direction information from any other source. Inclusion or exclusion of input data in the final price is explicit and recorded.

### **Price Determination in an Illiquid Market**

In the cases of zero submissions or where all submissions were deemed inadmissible, expert judgement would be used to determine the final price value. This choice would be based on: observation of the previous week's prices; short term historical price trends; other quantitative market data including prices in other related active markets, producer price change announcements; qualitative information such as that received from interactions with market participants or other CRU Price Assessors, and; other sources of information relevant to the spot market.

The Price Assessor will use their judgement to evaluate the volume, quality and coherence of any such market information they may possess. If one or more of these factors in combination does not provide a sufficiently clear indication of the direction and extent of market movement to allow the Price Assessor to confidently change the price from the previous value, the prior value would be rolled over to form the current period value.

### **Price Verification**

Information from data providers and the final price assessments are captured and established in the CRU Prices System (CPS), or for SMU prices the SMU survey and SMU's pricing workbooks. The final prices are approved by another Price Assessor or the editor.

### **Deactivated Prices**

A price assessment will remain active as long as there are sufficient buyers, sellers and/or traders for the Price Assessor to make an accurate assessment. If the quotation suffers from limited transparency or if business dynamics change, it may be deactivated following market consultation. Its history will still be available, but no further information will be collected for that assessment from the time it is deactivated.

### **Final Benchmark Publication**

Prices are published in the CRU service/s below via CRU Online; DataLab (CRU's data delivery platform), data feeds including APIs and in some cases may be distributed via channel partners. Price publication dates may be varied around public holidays, in which case customers will be notified in advance.

## Carbon Steel (China Domestic and Export Prices)

### Data

Transaction data is included as an input to these prices to help ensure they accurately reflect the actual spot market. Inclusion of other price types detailed in the Group Compliance Framework is permissible where this does not compromise accuracy but enhances liquidity.

### Data Providers

CRU price assessments are based on regular contact with a wide network of market participants situated at critical nodes in the supply chain. This network is constantly reviewed to seek a balance of buyers and sellers that are representative of the market. Our network of market participants providing regular indications and data are defined as 'data providers'.

Data providers must have access to data relating to actual spot market transactions (a purchase or a sale), or if permitted by the methodology, bid/offer information or be able to provide a credible opinion on such prices in the absence of any other data over the relevant time period. They are therefore typically employed in sales or marketing functions on the sell side and purchasing functions on the buy side, or act in a trading function. Data Providers may also include individuals in finance functions if they can provide the same price information.

Each data provider is required to meet the criteria stipulated in Section 2.4 of the CRU Group Compliance Framework and Methodology Guide and must exist on a list of approved data providers before their data can be considered for admission into published prices.

### Data Submitted and Submission Processes

#### Carbon Steel (China Domestic Prices)

Admissible price data are concluded and reported transactions, and confirmed bids and offers. The type of price data submitted should be indicated to CRU. If any transaction prices are accepted, then the final price is the average of all accepted transactions, and any bids or offers are then excluded. Once any transactions are accepted, any confirmed bids and confirmed offers are automatically rejected. If no transactions are accepted the final price is the average of all accepted firm bids and/or firm offers.

Where transaction data is submitted, CRU seeks to verify each deal with both parties but where this is not possible, a third or fourth party may be consulted.

For each product, Data Providers provide CRU with a single price figure or a range of prices relating to spot business, except where indicated in the price Definition (e.g. if a contract price).

Data providers are to provide CRU with admissible price data relating to market activity within the following windows:

#### Daily Prices

- 16:00 China Standard Time one day prior to publication and 16:00 China Standard Time on the day of publication.

#### Weekly Prices

- 16:00 China Standard Time one week prior to publication and 16:00 China Standard Time on the day of publication.

#### Monthly Prices

- 16:00 China Standard Time one calendar month prior to publication and 16:00 China Standard Time on the day of publication. However, data will usually be collected in a period nearer to the day of publication to ensure accuracy and timeliness of the final assessment.

Information must be submitted to CRU by window close times if it is to be eligible for admission to the subsequent price assessment.

Data providers can submit prices to CRU by telephone, email, private one-to-one instant messenger services, other private means of communication or where applicable, proprietary CRU systems.

### **Carbon Steel (China Export Prices)**

Admissible price data are concluded and reported transactions, and confirmed bids and offers. The type of price data submitted should be indicated to CRU. The final price is determined from all accepted price submissions based on the following:

- When there is combination of transactions and bids and/or offers, the final price weights the average of transactions by 50% and a combination of average of offers and/or average of bids by 50%.
- In the absence of bids, the average of offers is adjusted by the Offer-Bid spread.
- The Offer-Bid Spread is determined by expert judgement and based on the condition of the market at the time of the final assessment. The spread is only used in the absence of any acceptable bids.

Where transaction data is submitted, CRU seeks to verify each deal with both parties but where this is not possible, a third or fourth party may be consulted.

For each product, Data Providers provide CRU with a single price figure or a range of prices relating to spot business, except where indicated in the price Definition (e.g. if a contract price).

Data providers are to provide CRU with admissible price data relating to market activity within the following windows:

#### Daily Prices

- 16:00 China Standard Time one day prior to publication and 16:00 China Standard Time on the day of publication.

#### Weekly Prices

- 16:00 China Standard Time one week prior to publication and 16:00 China Standard Time on the day of publication.

#### Monthly Prices

- 16:00 China Standard Time one calendar month prior to publication and 16:00 China Standard Time on the day of publication. However, data will usually be collected in a period nearer to the day of publication to ensure accuracy and timeliness of the final assessment.

Information must be submitted to CRU by window close times if it is to be eligible for admission to the subsequent price assessment.

### **Data Submission Dependency and Minimum Threshold**

CRU seeks to receive market information from a broad range of active data sources and seeks to increase the number of companies willing to submit market data. If a limited number of market participants are active in the market, and the market data received constitutes a significant proportion of the total data on which is the assessment is based, CRU will use expert judgement on whether to exclude, include or defer the indication received until more information is received. This expert judgement would be based on observation of the previous price, short term historical price trends, other quantitative market data including prices in other related active markets, producer price change announcements, qualitative information such as that received from interactions with market participants or other CRU Price Assessors, and other sources of information relevant to the market.

CRU does not outline minimum data thresholds to determine price assessments covered in this methodology document to avoid establishing non-representative assessments that may be deemed unrepeatable. Periods of liquidity differ across markets and data thresholds could result in price assessments that do not accurately reflect the market. Price Assessors, instead, aim to source data from a wide range of industry participants to establish premium assessments, in line with the individual premium market data specifications, such as size, timing, loading locations, outlined in this methodology.

When no admissible data is received, Price Assessors follow the processes set out in the "Price determination in an illiquid market" section and expert judgement would be used to determine the final price value. Further details can be found under Section 2.1 of the CRU Group Compliance Framework and Methodology Guide.

## Final Price Assessment

Price Assessors will judge whether firm bids and offers are acceptable or choose bids and offers that are closest to the prevailing market level or any reported transaction prices for the pricing period. Qualifying bid/offer prices cannot include unconfirmed bids or offers; indicative bids or offers, or opinions on price levels. However, excluded bids/offers can be used to gauge and report on market sentiment. Outliers in any remaining data are removed from bid/offer prices. Bid/offer prices are then combined with any transaction data for the final assessment using the following processes:

### China Domestic Prices:

- If any transaction prices are accepted, then the final price is the average of all accepted transactions. Any bids or offers are then excluded.
- Once any transactions are accepted, any confirmed bids and confirmed offers are automatically rejected.
- If no transactions are accepted the final price is the average of all accepted firm bids and/or firm offers.
- Expert judgment can be applied in the final price calculation.

### China Export Prices:

- The final price is determined from all accepted price submissions based on the following.
  - When there is combination of transactions and bids and/or offers, the final price weights the average of transactions by 50% and a combination of average of offers and/or average of bids by 50%.
  - In the absence of bids, the average of offers is adjusted by the Offer-Bid spread.

The Offer-Bid Spread is determined by expert judgement and based on the condition of the market at the time of the final assessment. The spread is only used in the absence of any acceptable bids

## Expert Judgement

Expert judgement may apply to decisions on what type of price data is submitted; if the deal is executed at arms-length; if normalisation of price data submitted is required; the means of any normalisation, and the inclusion of a data point in the calculation of the final price (exclusion of outliers).

Expert judgement may also be used to determine the final price value in illiquid market conditions.

## Normalisation

Data which meets the precise price specification is eligible for admission without any adjustments. Data which does not fit the specification may still be eligible as an input to the price, but would be subject to a normalisation process.

Normalisation is an essential price adjustment process used to align reported market information with a pricing methodology. Decisions to normalise a price and/or choice of values used in the normalisation process are forms of expert judgement.

## Exclusion of Outliers

A Price Assessor may use expert judgement in the exclusion of a data point as an input to the calculation of the final price. In doing so they would consider the range and distribution of data collected in the same timeframe from other data providers; previous data received from the same data provider; non-price information received from the data provider; market state and direction information from any other source. Inclusion or exclusion of input data in the final price is explicit and recorded.

## Price Determination in an Illiquid Market

In the cases of zero submissions or where all submissions were deemed inadmissible, expert judgement would be used to determine the final price value. This choice would be based on: observation of the previous week's prices; short term historical price trends; other quantitative market data including prices in other related active markets, producer price change announcements; qualitative information such as that received from interactions with market participants or other CRU Price Assessors, and; other sources of information relevant to the spot market.



The Price Assessor will use their judgement to evaluate the volume, quality and coherence of any such market information they may possess. If one or more of these factors in combination does not provide a sufficiently clear indication of the direction and extent of market movement to allow the Price Assessor to confidently change the price from the previous value, the prior value would be rolled over to form the current period value.

### **Price Verification**

Information from data providers and the final price assessments are captured and established in the CRU Prices System (CPS), or for SMU prices the SMU survey and SMU's pricing workbooks. The final prices are approved by another Price Assessor or the editor.

### **Deactivated Prices**

A price assessment will remain active as long as there are sufficient buyers, sellers and/or traders for the Price Assessor to make an accurate assessment. If the quotation suffers from limited transparency or if business dynamics change, it may be deactivated following market consultation. Its history will still be available, but no further information will be collected for that assessment from the time it is deactivated.

### **Final Benchmark Publication**

Prices are published in the CRU service/s below via CRU Online; DataLab (CRU's data delivery platform), data feeds including APIs and in some cases may be distributed via channel partners. Price publication dates may be varied around public holidays, in which case customers will be notified in advance.

## Carbon Steel (European Flat Products)

### Data

Transaction data is included as an input to these prices to help ensure they accurately reflect the actual spot market. Inclusion of other price types detailed in the Group Compliance Framework is permissible where this does not compromise accuracy but enhances liquidity.

The price publication frequency is weekly as this allows for contracting on a number of price values through the month or equally a single or average monthly value, and/or timely identification of market trends, without compromising on liquidity.

### Data Providers

Data Providers are required to sign a Data Provider Agreement before any data they submit can qualify for inclusion in published prices. A copy of the Data Provider Agreement is available on request, its key features are:

- The Data Provider should provide complete and accurate price and/or volume data related to the price(s) being submitted to CRU by the specified deadlines and to the definitions required
- The Data Provider does not disclose to anyone outside their company they are a CRU Data Provider and does not discuss the specifics of their data submissions to anyone outside their company. Likewise, CRU commits to the same
- Information provided to CRU may be subject to verification, and to understand that CRU has absolute discretion on the use of their data, or not, in final benchmark determination. CRU's use of Data Provider data does not extend beyond its use in the final benchmark determination
- CRU and Data Providers agree not to disclose or divulge confidential information belonging to the other party to any third party
- CRU may conduct an audit of Data Providers' input data through an independent third party for US price submissions.

### Data Submitted and Submission Processes

Admissible price data are concluded and reported transactions, confirmed bids and offers, indicative bids and offers and opinion. The type of price data submitted should be indicated to CRU. Prices must be normalised to the specification of the product given by CRU.

For each product, Data Providers provide CRU with a single price figure relating to spot business.

Data providers are to provide CRU with admissible price data relating to market activity within the following window:

00:01 UK two Sundays prior to publication and 23:59 UK on the Saturday prior to publication in the appropriate regional time zone.

Information must be submitted to CRU between 10:00 UK on the Friday prior to publication and 23:59 UK on the Monday prior to publication in the appropriate regional time zone if it is to be eligible for admission to the subsequent price assessment. This submission window may be extended during public holidays.

Data is collected through CRU's secure online CRU Data Collection Platform (CDCP). The CDCP includes checks to ensure accuracy, such as warnings for large changes.

Each new Data Provider is given a "CDCP User Guide" and onboarding in advance of providing their first submission to ensure processes are followed and remain consistent.

Each Data Provider is allocated a "Data Provider ID" by CRU's Prices System (CPS), which is a randomly

generated alphanumeric string. This Data Provider ID used in lieu of the Data Provider's or Company name during the benchmark determination process to maintain anonymity and avoid bias towards certain price submissions.

To assist Data Providers the following notifications are sent:

- Ahead of the submission window, with information on the open and close time.
- On opening of the submission window, with a link to the CDCP.
- At least 12 hours prior to the close of the submission window.

Back up processes:

- In the event of failure of CDCP, back up processes will be deployed to collect the appropriate data from Data Providers
- Should any Data Provider face difficulty accessing the platform during any submission window, data can be submitted to the Data Provider Manager who can enter this information on behalf of the data provider.

Compliance: at minimum, the system logs information on the following:

- Actions taken by data providers in CDCP (i.e. log ins, the individual at a Data Provider that submits data)
- Actions taken by the Data Provider Manager to support Data Providers submitting data, such as amending submissions or entering submissions on their behalf via CDCP or CPS.

During the submission window, CRU's Data Provider Manager and Price Assessors proactively monitor submissions being made by Data Providers. Should any submission require further clarification, the Data Provider Manger will contact the Data Provider for this information (see: Referral of a price point back to the Data Provide Manager). The Data Provider Manager may discuss submissions and with evidence and permission from a data provider adjust submissions made prior to the close of the submission window, where an error has been made.

### **Data Submission Dependency and Minimum Threshold**

CRU seeks to receive market information from a broad range of active data sources and seeks to increase the number of companies willing to submit market data. If a limited number of market participants are active in the market, and the market data received constitutes a significant proportion of the total data on which is the assessment is based, CRU will use expert judgement on whether to exclude, include or defer the indication received until more information is received. This expert judgement would be based on observation of the previous price, short term historical price trends, other quantitative market data including prices in other related active markets, producer price change announcements, qualitative information such as that received from interactions with market participants or other CRU Price Assessors, and other sources of information relevant to the market.

CRU does not outline minimum data thresholds to determine price assessments covered in this methodology document to avoid establishing non-representative assessments that may be deemed unrepeatable. Periods of liquidity differ across markets and data thresholds could result in price assessments that do not accurately reflect the market. Price Assessors, instead, aim to source data from a wide range of industry participants to establish premium assessments, in line with the individual premium market data specifications, such as size, timing, loading locations, outlined in this methodology.

When no admissible data is received, Price Assessors follow the processes set out in the "Price determination in an illiquid market" section and expert judgement would be used to determine the final price value. Further details can be found under Section 2.1 of the CRU Group Compliance Framework and Methodology Guide.

### **Final Price Assessment**

Following the close of the submission window, and once initial checks are completed, the Price Assessor will see the preliminary price value calculated by the CPS. Prior to submitting a final assessment for approval, the Price Assessor may:

- Refer submissions back to the Data Provider Manager for checking. For example, where there is excessive variance to prior submissions or relative to other prices.
- Accept or Reject any price submission. For example, a Price Assessor may reinclude a price that was rejected due to being outside of range

Once the Price Assessor is completely satisfied with the data points to be used in the assessment, they will:

- Determine if illiquid market conditions need to apply in assessing the final price due to insufficient data
- Review the preliminary price and ensure that it is representative of the market
- Once happy with the final price assessment, they will submit this price for Approval

Preliminary price calculation:

The preliminary price is calculated as below. This price is updated with each change to the status of any submission:

- Prices of Accepted submissions are averaged.

Referral of a price point back to the Data Provider Manager:

The Price Assessor has the option to Refer Back a price submission to the Data Provider Manager. The Data Provider Manager will then investigate the price with the Data Provider and, if necessary, make an amendment to the submission, including supporting evidence and permission from the Data Provider. To prevent an incomplete assessment, the assessed price for the period in question cannot be submitted for approval when any submission has a Refer Back status.

Expert judgement is used in referring a price point to the Data Provider Manager for clarification. Conditions where this would happen are:

- If the Price Assessor judges there is excessive variance to other data submitted in the same "submission window". "Excessive variance" is judged on the price data and/or volume data week-on-week variance; an assessment of current market conditions (including, but not limited to, the pace of price movements) and market liquidity.
- There is excessive variance to prior recent submissions from the same Data Provider,
- The data submitted is significantly outside the +/- 5% range and the Data Provider has not provided information recently.

Not all outliers will be referred back to the Data Provider Manager for clarification and not all clarified price points will be included in the final assessment.

Applying Accept or Reject status:

Prior to submitting a price, all submissions must have either an Accept or Reject status. Submissions Accepted will be included in the Preliminary Price calculation, while those Rejected are excluded.

Expert judgement is used in applying this status. For example, the potential re-inclusion of out-of-range data that was initially rejected by the system.

Once the "submission window" has closed, the range and distribution of all actual data points submitted, relative to the range set, is analysed and this information and judgement is applied to re-evaluate which data can qualify for inclusion in the final benchmark determination. The Price Assessor seeks to maximise the number of data points contributing to the final benchmark determination and data points may be re-included.

### **Expert Judgement**

Expert judgement may apply to decisions on what type of price data is submitted; if the deal is executed at arms-length; if normalisation of price data submitted is required; the means of any normalisation, and the inclusion of a data point in the calculation of the final price (exclusion of outliers).

Expert judgement is used in applying an Accept or Reject status. For example, the potential re-inclusion of out-of-range data in that was initially rejected by the system.

Expert judgement may also be used to determine the final price value in illiquid market conditions.

A Price Assessor will consult with one or more colleagues before any application of expert judgement if in any doubt, or where collective input would improve the quality of a judgement.

Consistency in the application of expert judgement is achieved through a combination of selection, formal and informal training and review, supervision and control processes as detailed in section 4.5 of the CRU Group Compliance Framework and Methodology Guide.

### **Normalisation**

Prices must be normalised to the specification of the product given by CRU.

### **Exclusion of Outliers**

On close of the submission window, the CPS calculates the arithmetic mean of the submissions. Any price outside a +/- 5% range of this mean is automatically rejected. The Price Assessor can later accept these prices should they deem them an acceptable input.

### **Price Determination in an Illiquid Market**

In the cases of zero submissions or where submissions were deemed inadmissible, expert judgement would be used to determine the final price value. This choice would be based on: observation of the previous week's prices; short term historical price trends; other quantitative market data including prices in other related active markets, producer price change announcements; qualitative information such as that received from interactions with market participants or other CRU Price Assessors, and; other sources of information relevant to the spot market.

The Price Assessor will use their judgement to evaluate the volume, quality and coherence of any such market information they may possess. If one or more of these factors in combination does not provide a sufficiently clear indication of the direction and extent of market movement to allow the Price Assessor to confidently change the price from the previous value, the prior value would be rolled over to form the current period value.

### **Price Verification**

Information from data providers and the final price assessments are captured and established in the CRU Prices System (CPS), or for SMU prices the SMU survey and SMU's pricing workbooks. The final prices are approved by another Price Assessor or the editor.

### **Deactivated Prices**

A price assessment will remain active as long as there are sufficient buyers, sellers and/or traders for the Price Assessor to make an accurate assessment. If the quotation suffers from limited transparency or if business dynamics change, it may be deactivated following market consultation. Its history will still be available, but no further information will be collected for that assessment from the time it is deactivated.

### **Final Benchmark Publication**

Prices are published in the CRU service/s below via CRU Online; DataLab (CRU's data delivery platform), data feeds including APIs and in some cases may be distributed via channel partners. Price publication dates may be varied around public holidays, in which case customers will be notified in advance.



## Carbon Steel (US Midwest Flat Products)

### Data

Prices are transaction-only price benchmarks. Use of transaction data alone as data inputs to these prices ensures that it accurately reflects the actual spot market with no risk of information from sentiment, errant opinion, speculative or even confirmed but ultimately unexecuted bids and offers entering the published price.

The price publication frequency weekly as this allows for contracting on a number of price values through the month or equally a single or average monthly value, and/or timely identification of market trends, without compromising on liquidity.

### Data Providers

Data Providers are required to sign a Data Provider Agreement before any data they submit can qualify for inclusion in published prices. A copy of the Data Provider Agreement is available on request, its key features are:

- The Data Provider should provide complete and accurate price and/or volume data related to the price(s) being submitted to CRU by the specified deadlines and to the definitions required
- The Data Provider does not disclose to anyone outside their company they are a CRU Data Provider and does not discuss the specifics of their data submissions to anyone outside their company. Likewise, CRU commits to the same
- Information provided to CRU may be subject to verification, and to understand that CRU has absolute discretion on the use of their data, or not, in final benchmark determination. CRU's use of Data Provider data does not extend beyond its use in the final benchmark determination
- CRU and Data Providers agree not to disclose or divulge confidential information belonging to the other party to any third party
- CRU may conduct an audit of Data Providers' input data through an independent third party for US price submissions.

### Data Submitted and Submission Processes

Admissible price data are concluded and reported transactions only. If no spot transactions occur, data providers must log this period with a "No Transactions" flag. Prices must be normalised to the specification of the product given by CRU.

Each period requires a value for both price and volume relating to all spot sales or purchases. The volume figure must be the sum of all qualifying transactions in the period. The price figure must be the volume weighted average price of the same transactions in the period.

Data providers are to provide CRU with admissible price data relating to market activity within the following window:

00:01 Eastern Time two Sundays prior to publication and 23:59 Eastern Time on the Saturday prior to publication in the appropriate regional time zone.

Information must be submitted to CRU between 5:00 Eastern Time on the Friday prior to publication and 23:59 Eastern Time on the Tuesday prior to publication in the appropriate regional time zone if it is to be eligible for admission to the subsequent price assessment. This submission window may be extended during public holidays.

Data is collected through CRU's secure online CRU Data Collection Platform (CDCP). The CDCP includes checks to ensure accuracy, such as warnings for large changes.

Each new Data Provider is given a "CDCP User Guide" and onboarding in advance of providing their first submission to ensure processes are followed and remain consistent.

Each Data Provider is allocated a “Data Provider ID” by CRU’s Prices System (CPS), which is a randomly generated alphanumeric string. This Data Provider ID used in lieu of the Data Provider’s or Company name during the benchmark determination process to maintain anonymity and avoid bias towards certain price submissions.

To assist Data Providers the following notifications are sent:

- Ahead of the submission window, with information on the open and close time.
- On opening of the submission window, with a link to the CDCP.
- At least 12 hours prior to the close of the submission window.

Back up processes:

- In the event of failure of CDCP, back up processes will be deployed to collect the appropriate data from Data Providers
- Should any Data Provider face difficulty accessing the platform during any submission window, data can be submitted to the Data Provider Manager who can enter this information on behalf of the data provider.

Compliance: at minimum, the system logs information on the following:

- Actions taken by data providers in CDCP (i.e. log ins, the individual at a Data Provider that submits data)
- Actions taken by the Data Provider Manager to support Data Providers submitting data, such as amending submissions or entering submissions on their behalf via CDCP or CPS.

### **Data Submission Dependency and Minimum Threshold**

CRU seeks to receive market data information from a broad range of active data sources and seeks to increase the number of companies willing to submit market data. The maximum volume weight given to any individual price submission is 20%, unless there are five or fewer admissible price points. In this case, equal weight is given to each price point. The Price Assessor may then adopt illiquid market conditions for final benchmark determination when this occurs.

CRU does not outline minimum data thresholds to determine price assessments covered in this methodology document to avoid establishing non-representative assessments that may be deemed unrepeatable. Periods of liquidity differs across markets and data thresholds could result in price assessments that do not accurately reflect the market. Price Assessors, instead, aim to source data from a wide range of industry participants to establish premium assessments, in line with the individual premium market data specifications, such as size, timing, loading locations, outlined in this methodology.

When no admissible data is received, Price Assessors follow the processes set out in the “Price determination in an illiquid market” section and expert judgement would be used to determine the final price value. Further details can be found under Section 2.1 of the CRU Group Compliance Framework and Methodology Guide.

### **Final Price Assessment**

Following the close of the submission window, and once initial checks are completed, the Price Assessor will see the preliminary price value calculated by the CPS. Prior to submitting a final assessment for approval, the Price Assessor may:

- Refer submissions back to the Data Provider Manager for checking. For example, where there is excessive variance to prior submissions or relative to other prices.
- Accept or Reject any price submission. For example, a Price Assessor may reinclude a price that was rejected due to being outside of range

Once the Price Assessor is completely satisfied with the data points to be used in the assessment, they will:

- Determine if illiquid market conditions need to apply in assessing the final price due to insufficient data
- Review the preliminary price and ensure that it is representative of the market
- Once happy with the final price assessment, they will submit this price for Approval
- Approval must be done by another Price Assessor

#### Preliminary price calculation:

The preliminary price is calculated as below. This price is updated with each change to the status of any submission:

- Prices of Accepted submissions are averaged.

#### Referral of a price point back to the Data Provider Manager:

The Price Assessor has the option to Refer Back a price submission to the Data Provider Manager. The Data Provider Manager will then investigate the price with the Data Provider and, if necessary, make an amendment to the submission, including supporting evidence and permission from the Data Provider. To prevent an incomplete assessment, the assessed price for the period in question cannot be submitted for approval when any submission has a Refer Back status.

Expert judgement is used in referring a price point to the Data Provider Manager for clarification. Conditions where this would happen are:

- If the Price Assessor judges there is excessive variance to other data submitted in the same "submission window". "Excessive variance" is judged on the price data and/or volume data week-on-week variance; an assessment of current market conditions (including, but not limited to, the pace of price movements) and market liquidity.
- There is excessive variance to prior recent submissions from the same Data Provider,
- The data submitted is significantly outside the +/- 5% range and the Data Provider has not provided information recently.

Not all outliers will be referred back to the Data Provider Manager for clarification and not all clarified price points will be included in the final assessment.

#### Applying Accept or Reject status:

Prior to submitting a price, all submissions must have either an Accept or Reject status. Submissions Accepted will be included in the Preliminary Price calculation, while those Rejected are excluded.

Expert judgement is used in applying this status. For example, the potential re-inclusion of out-of-range data in that was initially rejected by the system.

Once the "submission window" has closed, the range and distribution of all actual data points submitted, relative to the range set, is analysed and this information and judgement is applied to re-evaluate which data can qualify for inclusion in the final benchmark determination. The Price Assessor seeks to maximise the number of data points contributing to the final benchmark determination and data points may be re-included.

### **Expert Judgement**

Expert judgement may apply to decisions on what type of price data is submitted; if the deal is executed at arms-length; if normalisation of price data submitted is required; the means of any normalisation, and the inclusion of a data point in the calculation of the final price (exclusion of outliers).

Expert judgement is used in applying an Accept or Reject status. For example, the potential re-inclusion of out-of-range data in that was initially rejected by the system.

Expert judgement may also be used to determine the final price value in illiquid market conditions.

A Price Assessor will consult with one or more colleagues before any application of expert judgement if in any doubt, or where collective input would improve the quality of a judgement.

Consistency in the application of expert judgement is achieved through a combination of selection, formal and informal training and review, supervision and control processes as detailed in section 4.5 of the CRU Group Compliance Framework and Methodology Guide.

**Normalisation**

Prices must be normalised to the specification of the product given by CRU.

**Exclusion of Outliers**

On close of the submission window, the CPS calculates the arithmetic mean of the submissions. Any price outside a +/- 5% range of this mean is automatically rejected. The Price Assessor can later accept these prices should they deem them an acceptable input.

**Price Determination in an Illiquid Market**

In the cases of zero submissions or where submissions were deemed inadmissible, expert judgement would be used to determine the final price value. This choice would be based on: observation of the previous week's prices; short term historical price trends; other quantitative market data including prices in other related active markets, producer price change announcements; qualitative information such as that received from interactions with market participants or other CRU Price Assessors, and; other sources of information relevant to the spot market.

The Price Assessor will use their judgement to evaluate the volume, quality and coherence of any such market information they may possess. If one or more of these factors in combination does not provide a sufficiently clear indication of the direction and extent of market movement to allow the Price Assessor to confidently change the price from the previous value, the prior value would be rolled over to form the current period value.

**Price Verification**

Information from data providers and the final price assessments are captured and established in the CRU Prices System (CPS), or for SMU prices the SMU survey and SMU's pricing workbooks. The final prices are approved by another Price Assessor or the editor.

**Deactivated Prices**

A price assessment will remain active as long as there are sufficient buyers, sellers and/or traders for the Price Assessor to make an accurate assessment. If the quotation suffers from limited transparency or if business dynamics change, it may be deactivated following market consultation. Its history will still be available, but no further information will be collected for that assessment from the time it is deactivated.

**Final Benchmark Publication**

Prices are published in the CRU service/s below via CRU Online; DataLab (CRU's data delivery platform), data feeds including APIs and in some cases may be distributed via channel partners. Price publication dates may be varied around public holidays, in which case customers will be notified in advance.



## Contact us

We grant clients access to CRU research, data and prices through limited-term licences, providing a range of options to meet customers' usage requirements.

Contact us at [emeia.sales@crugroup.com](mailto:emeia.sales@crugroup.com) for more information or to determine which is the best fit for your business.



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