

CRU Prices

Metallics

Methodology and
Definitions Guide

August 2025



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Methodology and Definitions Guide – Metallica

1 Scope

This guide covers commodity product prices in all geographical markets and should be read in conjunction with the [CRU Group Compliance Framework and Methodology Guide](#). It details commodity-specific methodologies which have precedence, with all other aspects covered by the Group methodology guide.

2 Methodology

CRU assesses prices for physically traded Metallica in the relevant global markets that are outlined in the following methodology guide. This methodology, which was developed in consultation with the industry (including through our annual Underlying Market Conditions Review), allows 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 Metallica market requirements and industry conventions.

Final published prices are determined as a single point because this has been established as an industry requirement as a basis for negotiations and for use in long-term contracts. There is also level of liquidity in most markets where a single price point can provide a reliable industry benchmark.

Data Providers

CRU price assessments are based on regular contact with a wide a network of market participants situated at critical nodes in the supply chain. They collectively represent the entire physical supply chain and include steel producers (steel mills), traders/dealers, processors and collectors. This network is constantly reviewed to seek a balance of buyers and sellers that are representative of the market.

They must have access to data relating to actual spot market transactions (a purchase or a sale), 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.

Each data provider is required to meet the criteria stipulated in Section 2.4 of the *CRU Group Compliance Framework and Methodology Guide*.

Data Submitted and Submission Processes

Any price data provided to CRU must meet the relevant product definitions. Price assessments are based on regular contact with a wide a 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.

For each product, Data Providers provide CRU with a single price figure or a range of prices relating to all concluded spot sales or purchases. In the absence of actual transaction data, firm bids/offers or an opinion of the prevailing market price in the same period can be submitted. The type of price data submitted (actual transaction, firm bid/offer or opinion) should be indicated to CRU.

Data providers are to provide CRU with prices relating to sales or purchases concluded in a transaction window as follows:

- Monthly Prices
- Data to be provided between 16:00 in the appropriate regional time zone the month prior to publication and by 11:00 in the appropriate regional time zone on the day of publication, or other price information relating to this time period. However, data will usually be collected in a period nearer to the day of publication to ensure accuracy and timeliness of the final assessment.

*These times may be subject to change, any changes will be notified in advance

Industry participants can submit prices to CRU by telephone, email, private one-to-one instant messenger services or other private means of communication.

Data Submission Dependency and Minimum Threshold

CRU seeks to receive market data information from the broadest range of active data sources as possible and seeks to increase the number of companies willing to submit market data. In the event that 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 to determine whether to exclude, or include or defer the indication received until more information is received. This 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 its Metallics price assessments, to avoid establishing non-representative assessments that may be deemed unrepeatable. Periods of liquidity differ across these 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 price assessments in line with the individual price's market data specifications, such as size, timing, loading locations as 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 Benchmark 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, taking into account 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.

Normalisation

Data which meets the precise methodology specification is eligible for admission to the price 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 in order to adjust its - primary chemical content; incoterms; loading location; vessel size; grade; duties or tariffs by the application of a premium or discount to an initial given price.

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.

Expert Judgment

Expert judgement may apply to decisions on what type of 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).

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

Exclusion of outliers

Expert judgement may be used in the exclusion of a data point as an input to the calculation of a final price. In doing so consideration may be given to 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 and the current market state from any other source. Inclusion or exclusion of input data in the final price is recorded.

Any data that deviates from the previous assessed range or the collected data for the trading period will receive extra scrutiny. For example, if a transaction is considered to be a potential outlier, supporting documentation as a means of further authentication may be asked for. Supporting documentation is typically a contract or purchase/sales order, but other documentation may be accepted. Supporting documentation may not be asked for when, in CRU's judgement, the data is otherwise corroborated or deemed valid.

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.

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.

Price Verification

Information from data providers and the final price assessments are captured and established in the CRU's Prices System (CPS). The final prices are approved by another Price Assessor or the editor. Prices are published on the second Thursday of every month.

Final Benchmark Publication

CRU metallics prices are published in the *CRU Metallics Service* and *Steelmaking Raw Materials Service* (a sub-set of prices) and *Global Steel Trade Service* (scrap prices), via CRU Online; data feeds including APIs; and DataLab (CRU's data delivery platform).

Monthly prices are first published on CRU Online on the second Thursday of the month.

3 Definitions

HBI

Italy HBI CFR

DataLab Name:	HBI, Spot price; Italy, delivered
Grade:	Steelmaking quality: 90-94% Fe (83-88% Metallic Fe); 0.8-1.7% C
Price basis:	FOB
Loading Location:	Unloading at Italian port, typically Black Sea-origin
Type:	Spot
Currency:	US dollar
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	Italian steel mills
Pricing:	n/a
Duties/Tariffs:	-
Frequency:	Monthly

Pig Iron

US Pig Iron 92% Fe CFR NOLA

DataLab Name:	Pig Iron, Spot price; USA, CFR
Grade:	Basic (steelmaking): Min 92% Fe, 3.5-4.5% C
Price basis:	FOB – on a barge (CFR NOLA)
Loading Location:	Barge NOLA
Type:	Spot
Currency:	US dollar
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	US EAF-based steel mills
Pricing:	n/a
Duties/Tariffs:	-
Frequency:	Monthly

Brazil-South Pig iron (deliv.)

DataLab Name:	Pig Iron, Spot price; Brazil, delivered
Grade:	Basic (steelmaking): Min 92% Fe, 3.5-4.5% C
Price basis:	delivered
Loading Location:	Delivered to a steel mill in southern Brazil.
Type:	Spot
Currency:	Brazilian Real
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	Brazilian steel mills
Pricing:	n/a
Duties/Tariffs:	-
Frequency:	Monthly

Brazil-North Pig iron FOB

DataLab Name:	Pig Iron, Spot price; Brazil, North, FOB
Grade:	Basic (steelmaking): Min 92% Fe, 3.5-4.5% C
Price basis:	FOB
Loading Location:	Brazilian port
Type:	Spot
Currency:	US dollar
Weight Unit:	Metric tonne of material

Size:	-
Timing:	Forward delivery
Main Consumer Markets:	US steel mills
Pricing:	n/a
Duties/Tariffs:	-
Frequency:	Monthly

Brazil-South Pig iron FOB

DataLab Name:	Pig Iron, Spot price; Brazil, South, FOB
Grade:	Basic (steelmaking): Min 92% Fe, 3.5-4.5% C
Price basis:	FOB
Loading Location:	Brazilian port
Type:	Spot
Currency:	US dollar
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	European steel mills
Pricing:	n/a
Duties/Tariffs:	-
Frequency:	Monthly

Italy Pig Iron CFR

DataLab Name:	Pig Iron, Spot price; Italy, delivered
Grade:	Basic (steelmaking): Min 92% Fe, 3.5-4.5% C
Price basis:	CFR
Loading Location:	Unloading at an Italian port.
Type:	Spot
Currency:	US dollar
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	Italian EAF-based steel mills
Pricing:	n/a
Duties/Tariffs:	-
Frequency:	Monthly

Black Sea Pig Iron FOB

DataLab Name:	Pig Iron, Spot price; Black Sea, FOB
Grade:	Basic (steelmaking): Min 92% Fe, 3.5-4.5% C
Price basis:	FOB
Loading Location:	Black sea port
Type:	Spot
Currency:	US dollar
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	US and European EAF-based steel mills
Pricing:	n/a
Duties/Tariffs:	-
Frequency:	Monthly

Scrap

US HMS #1 Great Lakes (deliv.)

DataLab Name:	Scrap, Obsolete, HMS or like, Spot price; USA, Great Lakes, delivered
Grade:	Iron and/or steel scrap over 0.25 inch in thickness, black steel only. Must be charging box size prepared to ensure compact charging.
Price basis:	Delivered to a steel mill
Loading Location:	Indiana, Illinois, Michigan, and western Ohio
Type:	Spot

Currency:	US dollar
Weight Unit:	Long ton of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	US steel mills
Pricing:	n/a
Duties/Tariffs:	-
Notes:	regional definition expanded from Chicago in June 2018
Frequency:	Monthly

US Shredded Great Lakes (deliv.)

DataLab Name:	Scrap, Obsolete, Shredded, Spot price; USA, Great Lakes, delivered
Grade:	Homogenous iron and steel scrap that is magnetically separated, originating from end of life automotive, unprepared #1HMS and #2HMS, miscellaneous bailing and sheet scrap.
Price basis:	Delivered to a steel mill
Loading Location:	Indiana, Illinois, Michigan, and western Ohio
Type:	Spot
Currency:	US dollar
Weight Unit:	Long ton of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	US steel mills
Pricing:	n/a
Duties/Tariffs:	-
Notes:	regional definition expanded from Chicago in June 2018
Frequency:	Monthly

US #1 Busheling Great Lakes (deliv.)

DataLab Name:	Scrap, Prompt, Busheling/E8, Spot price; USA, Great Lakes, delivered
Grade:	Clean steel scrap, including new factory busheling (e.g. sheet clippings). No metal coated, vitreous enamelled or electrical steel.
Price basis:	Delivered to a steel mill
Loading Location:	Indiana, Illinois, Michigan, and western Ohio
Type:	Spot
Currency:	US dollar
Weight Unit:	Long ton of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	US steel mills
Pricing:	n/a
Duties/Tariffs:	-
Notes:	regional definition expanded from Chicago in June 2018
Frequency:	Monthly

US HMS #1 Ohio Valley (deliv.)

DataLab Name:	Scrap, Obsolete, HMS or like, Spot price; USA, Ohio Valley, delivered
Grade:	Iron and/or steel scrap over 0.25 inch in thickness, black steel only. Must be charging box size prepared to ensure compact charging.
Price basis:	Delivered to a steel mill
Loading Location:	Eastern Ohio and western Pennsylvania
Type:	Spot
Currency:	US dollar
Weight Unit:	Long ton of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	US steel mills
Pricing:	n/a
Duties/Tariffs:	-
Notes:	regional definition expanded from Pittsburgh in June 2018
Frequency:	Monthly

US Shredded Ohio Valley (deliv.)

DataLab Name:	Scrap, Obsolete, Shredded, Spot price; USA, Ohio Valley, delivered
Grade:	Homogenous iron and steel scrap that is magnetically separated, originating from end of life automotive, unprepared #1HMS and #2HMS, miscellaneous bailing and sheet scrap.
Price basis:	Delivered to a steel mill
Loading Location:	Eastern Ohio and western Pennsylvania
Type:	Spot
Currency:	US dollar
Weight Unit:	Long ton of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	US steel mills
Pricing:	n/a
Duties/Tariffs:	-
Notes:	regional definition expanded from Pittsburgh in June 2018
Frequency:	Monthly

US #1 Busheling Ohio Valley (deliv)

DataLab Name:	Scrap, Prompt, Busheling/E8, Spot price; USA, Ohio Valley, delivered
Grade:	Clean steel scrap, including new factory busheling (e.g. sheet clippings). No metal coated, vitreous enamelled or electrical steel.
Price basis:	Delivered to a steel mill
Loading Location:	Eastern Ohio and western Pennsylvania
Type:	Spot
Currency:	US dollar
Weight Unit:	Long ton of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	US steel mills
Pricing:	n/a
Duties/Tariffs:	-
Notes:	regional definition expanded from Pittsburgh in June 2018
Frequency:	Monthly

US HMS #1/#2 80:20, East Coast FAS

DataLab Name:	Scrap, Obsolete, HMS or like, Spot price; USA, East Coast, FAS
Grade:	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.
Price basis:	FAS
Loading Location:	East Coast
Type:	Spot
Currency:	US dollar
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	Steel mills in Turkey, the Middle East, Mexico, South America and South Asia.
Pricing:	n/a
Duties/Tariffs:	-
Frequency:	Monthly

US Shredded, East Coast FAS

DataLab Price Name:	Scrap, Obsolete, Shredded, Spot price; USA, East Coast, FAS
Grade:	Homogenous iron and steel scrap that is magnetically separated, originating from end of life automotive, unprepared #1HMS and #2HMS, miscellaneous bailing and sheet scrap.
Price basis:	FAS
Loading Location:	East Coast
Type:	Spot
Currency:	US dollar
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery

Main Consumer Markets:	Steel mills in Turkey, the Middle East, Mexico, South America and South Asia
Pricing:	n/a
Duties/Tariffs:	-
Frequency:	Monthly

France E3 (deliv.)

DataLab Name:

Grade:	Scrap, Obsolete, HMS or like, Spot price; France, delivered Black steel scrap complying to the Eurofer E3 specification: 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.
Price basis:	Delivered
Loading Location:	France, delivered to steel mill.
Type:	Spot
Currency:	Euros
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	French steel mills
Pricing:	n/a
Duties/Tariffs:	-
Frequency:	Monthly

France Shredded (deliv.)

DataLab Name:

Grade:	Scrap, Obsolete, Shredded, Spot price; France, delivered Black steel scrap complying to the Eurofer E40 specification: Old steel scrap fragmentized into pieces not exceeding 200mm in any direction for 95% of the material. Able to be direct charged.
Price basis:	Delivered
Loading Location:	France, delivered to steel mill.
Type:	Spot
Currency:	Euros
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	French steel mills
Pricing:	n/a
Duties/Tariffs:	-
Frequency:	Monthly

Germany E3 (deliv.)

DataLab Name:

Grade:	Scrap, Obsolete, HMS or like, Spot price; Germany, delivered Black steel scrap complying to the Eurofer E3 specification: 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.
Price basis:	Delivered
Loading Location:	Germany, delivered to steel mill.
Type:	Spot
Currency:	Euros
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	German steel mills, exports to other European countries
Pricing:	n/a
Duties/Tariffs:	-
Frequency:	Monthly

Germany Shredded (deliv.)

DataLab Name:

Grade:	Scrap, Obsolete, Shredded, Spot price; Germany, delivered Black steel scrap complying to the Eurofer E40 specification: Old steel scrap fragmentized into pieces not exceeding 200mm in any direction for 95% of the material. Able to be direct charged.
Price basis:	Delivered

Loading Location:	Germany, delivered to steel mill.
Type:	Spot
Currency:	Euros
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	German steel mills, exports to other European countries
Pricing:	n/a
Duties/Tariffs:	-
Frequency:	Monthly

Spain E3 (deliv.)

DataLab Name:

Grade:	Scrap, Obsolete, HMS or like, Spot price; Spain, delivered Black steel scrap complying to the Eurofer E3 specification: 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.
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Price basis:	Delivered
Loading Location:	Spain, delivered to steel mill
Type:	Spot
Currency:	Euros
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	Spanish steel mills
Pricing:	n/a
Duties/Tariffs:	-
Frequency:	Monthly

Spain Shredded (deliv.)

DataLab Name:

Grade:	Scrap, Obsolete, Shredded, Spot price; Brazil, delivered Black steel scrap complying to the Eurofer E40 specification: Old steel scrap fragmentized into pieces not exceeding 200mm in any direction for 95% of the material. Able to be direct charged.
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Price basis:	Delivered
Loading Location:	Spain, delivered to steel mill
Type:	Spot
Currency:	Euros
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	Spanish steel mills
Pricing:	n/a
Duties/Tariffs:	-
Frequency:	Monthly

Italy E3 (deliv.)

DataLab Name:

Grade:	Scrap, Obsolete, HMS or like, Spot price; Italy, delivered Black steel scrap complying to the Eurofer E3 specification: 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.
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Price basis:	Delivered
Loading Location:	Italy, delivered to steel mill.
Type:	Spot
Currency:	Euros
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	Italian steel mills.
Pricing:	n/a
Duties/Tariffs:	-
Frequency:	Monthly

Italy Shredded (deliv.)

DataLab Name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

Size:

Timing:

Main Consumer Markets:

Pricing:

Duties/Tariffs:

Frequency:

[Scrap, Obsolete, Shredded, Spot price; Italy, delivered](#)

Black steel scrap complying to the Eurofer E40 specification: Old steel scrap fragmentized into pieces not exceeding 200mm in any direction for 95% of the material. Able to be direct charged.

Delivered

Italy, delivered to steel mill.

Spot

Euros

Metric tonne of material

-

Forward delivery

Italian steel mills.

n/a

-

Monthly

UK E3 (deliv.)

DataLab Name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

Size:

Timing:

Main Consumer Markets:

Pricing:

Duties/Tariffs:

Frequency:

[Scrap, Obsolete, HMS or like, Spot price; UK, delivered](#)

Black thick steel scrap complying to the UK Grade 2: Old thick steel scrap, predominantly more than 1.5x0.6x0.6m, that is able to be direct charged. Excludes auto body and wheel rim scrap from light vehicles, rebar, and merchant bar.

Delivered

UK, delivered to steel mill.

Spot

Euros

Metric tonne of material

-

Forward delivery

UK steel mills and foundries

n/a

-

Monthly

UK Shredded (deliv.)

DataLab Name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

Size:

Timing:

Main Consumer Markets:

Pricing:

Duties/Tariffs:

Frequency:

[Scrap, Obsolete, Shredded, Spot price; UK, delivered](#)

Fragmentised light black steel scrap complying to the UK Grade 3A: Old steel scrap fragmentized into pieces not exceeding 150mm in any direction for 95% of the material. Able to be direct charged.

Delivered

UK, delivered to steel mill.

Spot

Euros

Metric tonne of material

-

Forward delivery

UK steel mills and foundries

n/a

-

Monthly

Rotterdam E3 FOB

DataLab Name:

Grade:

Price basis:

Loading Location:

Type:

Currency:

Weight Unit:

Size:

[Scrap, Obsolete, HMS or like, Spot price; Netherlands, Rotterdam, FOB](#)

Black steel scrap complying to the Eurofer E3 specification: 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.

FOB

Rotterdam

Spot

US dollar

Metric tonne of material

-

Timing:	Forward delivery
Main Consumer Markets:	Steel mills in Turkey, Middle East, and Asia
Pricing:	n/a
Duties/Tariffs:	-
Frequency:	Monthly

Rotterdam Shredded FOB

DataLab Name:

Grade: Scrap, Obsolete, Shredded, Spot price; Netherlands, Rotterdam, FOB
Black steel scrap complying to the Eurofer E40 specification: Old steel scrap fragmentized into pieces not exceeding 200mm in any direction for 95% of the material. Able to be direct charged.

Price basis:	FOB
Loading Location:	Rotterdam
Type:	Spot
Currency:	US dollar
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	Steel mills in Turkey, Middle East, and Asia
Pricing:	n/a
Duties/Tariffs:	-
Frequency:	Monthly

Turkey HMS 80:20 CFR

DataLab Name:

Grade: Scrap, Obsolete, HMS or like, Spot price; Turkey, CFR
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.

Price basis:	CFR
Loading Location:	Unloading Turkish Port
Type:	Spot
Currency:	US dollar
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	Steel mills in Turkey
Pricing:	n/a
Duties/Tariffs:	-
Frequency:	Monthly

Turkey Shredded CFR

DataLab Name:

Grade: Scrap, Obsolete, Shredded, Spot price; Turkey, CFR
Homogenous iron and steel scrap that is magnetically separated, originating from end of life automotive, unprepared #1HMS and #2HMS, miscellaneous bailing and sheet scrap.

Price basis:	CFR
Loading Location:	Unloading Turkish Port
Type:	Spot
Currency:	US dollar
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	Steel mills in Turkey.
Pricing:	n/a
Duties/Tariffs:	-
Frequency:	Monthly

Brazil-South Shredded (deliv.)

DataLab Name:

Grade: Scrap, Obsolete, Shredded, Spot price; Brazil, delivered
Homogenous iron and steel scrap magnetically separated, originating from automobiles, unprepared #1HMS and #2HMS, miscellaneous bailing and sheet scrap. Average density 50 lbs/ft³. Also known as auto shredded, fragmentized scrap, #2 shredded scrap.

Price basis:	Delivered to a steel mill
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Loading Location:	Southern Brazil
Type:	Spot
Currency:	US dollar
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	Brazilian steel mills
Pricing:	n/a
Duties/Tariffs:	-
Frequency:	Monthly

South Korea HMS #1 CFR (N.A. orig.)

DataLab Name:	Scrap, Obsolete, HMS or like, Spot price; South Korea, CFR
Grade:	Iron and/or steel scrap 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.
Price basis:	CFR
Loading Location:	Pohang
Type:	Spot
Currency:	US dollar
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	South Korean steel mills
Pricing:	n/a
Duties/Tariffs:	-
Frequency:	Monthly

China HMS #1 Jiangsu (deliv.)

DataLab Name:	Scrap, Obsolete, HMS or like, Spot price; China, delivered
Grade:	Wrought iron and/or steel scrap quarter inch and over in thickness, black steel only. Must be able to be direct charged.
Price basis:	delivered
Loading Location:	Jiangsu
Type:	Spot
Currency:	Renminbi
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	Chinese steel mills in Jiangsu
Pricing:	n/a
Duties/Tariffs:	-
Frequency:	Monthly

Japan H2 Kansai (deliv.)

DataLab Name:	Scrap, Obsolete, HMS or like, Spot price; Japan, Kansai, delivered
Grade:	Heavy carbon steel scrap of H2 grade, being 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.
Price basis:	delivered
Loading Location:	Kansai
Type:	Spot
Currency:	Japanese Yen
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	Japanese steel mills in Kansai
Pricing:	n/a
Duties/Tariffs:	-
Frequency:	Monthly

Japan H2 Kanto (deliv.)

DataLab Name:

Grade:

Scrap, Obsolete, HMS or like, Spot price; Japan, Kanto, delivered

Heavy carbon steel scrap of H2 grade, being 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.

Price basis:

delivered

Loading Location:

Kanto

Type:

Spot

Currency:

Japanese Yen

Weight Unit:

Metric tonne of material

Size:

-

Timing:

Forward delivery

Main Consumer Markets:

Japanese steel mills in Kanto

Pricing:

n/a

Duties/Tariffs:

-

Frequency:

Monthly

Japan H2 FOB

DataLab Name:

Grade:

Scrap, Obsolete, HMS or like, Spot price; Japan, FOB

Heavy carbon steel scrap of H2 grade, being 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.

Price basis:

FOB

Loading Location:

Japanese port

Type:

Spot

Currency:

Japanese Yen

Weight Unit:

Metric tonne of material

Size:

-

Timing:

Forward delivery

Main Consumer Markets:

Steel mills in South Korea, China and South East Asia

Pricing:

n/a

Duties/Tariffs:

-

Frequency:

Monthly

Black Sea A3 FOB

DataLab Name:

Grade:

Scrap, Obsolete, HMS or like, Spot price; Black Sea, FOB

Black steel scrap complying with Russian GOST 2787-75 specification for A3 scrap. Includes steel sheet, beams and channels, and pipe of diameter less than 150mm else flattened.

Price basis:

FOB

Loading Location:

Black Sea/Azov Sea port

Type:

Spot

Currency:

US dollar

Weight Unit:

Metric tonne of material

Size:

-

Timing:

Forward delivery

Main Consumer Markets:

Steel mills in Turkey and Europe

Pricing:

n/a

Duties/Tariffs:

-

Frequency:

Monthly

Vietnam HMS 80:20 CFR

DataLab Name:

Grade:

Scrap, Obsolete, HMS or like, Spot price; Vietnam, CFR

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.

Price basis:

CFR

Loading Location:

Unloading Vietnam Port. Typical supply from USA, China, Australia and Japan.

Type:

Spot

Currency:

US dollar

Weight Unit:

Metric tonne of material

Size:

-

Timing:	Forward delivery
Main Consumer Markets:	Steel mills in Vietnam
Pricing:	n/a
Duties/Tariffs:	Duty paid
Frequency:	Monthly

Bangladesh HMS 80:20 CFR

DataLab Name:

Grade: Scrap, Obsolete, HMS or like, Spot price; Bangladesh, CFR
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.

Price basis:	CFR
Loading Location:	Unloading Chittagong Port. Typical supply from USA, China, Australia and
Japan. Type:	Spot
Currency:	US dollar
Weight Unit:	Metric tonne of material
Size:	-
Timing:	Forward delivery
Main Consumer Markets:	Steel mills in Bangladesh
Pricing:	n/a
Duties/Tariffs:	Duty paid
Frequency:	Monthly

*Please note that discontinued prices are removed from this specifications

Glossary of Abbreviations

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