# **CRU Prices**

**Stainless Steel**Methodology and
Definitions Guide

August 2025





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# Methodology and Definitions Guide - Stainless Steel

## 1 Scope

This guide covers commodity product prices in all geographical markets and should be read in conjunction with the <u>CRU Group</u> <u>Compliance Framework and Methodology Guide</u>. It details commodity-specific methodology which have precedence, with all other aspects covered by the Group methodology guide.

## 2 Methodology

CRU assesses prices for physically traded stainless steel products 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 stainless steel 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 a level of liquidity in most markets where a single price point can provide a reliable industry benchmark. Where markets are less liquid, Price Assessors follow the processes set out in the "Price determination in an illiquid market" section.

#### **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 stainless steel producers (steel mills), steel service centres/stockholders, traders/dealers and end users (consumers). 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 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.

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

<sup>\*</sup>These times may be subject to change, any changes will be notified in advance



#### **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 is 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 stainless steel 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 etc, 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 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, 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 and exclusion of outliers

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).

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 price 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.



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*.

#### 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.

This can include canvassing views among market participants on the price differential that exists between different grades of sheet and plate (the market for which can tend to be illiquid). These differentials are then applied to give an assessment of base prices for niche plate products, for example.

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.

#### **Final Benchmark Publication**

CRU stainless steel prices are published in the *CRU Stainless Steel Service*, via CRU Online; data feeds including APIs; and DataLab (CRU's data delivery platform).

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



## 3 Definitions

## Stainless Steel Sheet CR 304, 316, 430, 409, 2MM

France, Cold-rolled Grade 304 (2mm)

DataLab Name: Cold-rolled Coil, Grade 304, 2mm, Spot price, Base; France, ex-mill

Grade: Cold-rolled 304 2mm sheet

Price basis: ex-mill, base price (as per relevant European country)

Type: Spot
Currency: Euros
Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

France, Cold-rolled Grade 316 (2mm)

DataLab Name: Cold-rolled Coil, Grade 316, 2mm, Spot price, Base; France, ex-mill

Grade: Cold-rolled 316 2mm sheet

Price basis: ex-mill, base price (as per relevant European country)

Type: Spot
Currency: Euros
Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

France, Cold-rolled Grade 430 (2mm)

DataLab Name: Cold-rolled Coil, Grade 430, 2mm, Spot price; France, ex-mill

Grade: Cold-rolled 430 2mm sheet

Price basis: ex-mill, base price (as per relevant European country)

Type: Spot
Currency: Euros
Weight Unit: metric tonnes

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Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

Germany, Cold-rolled Grade 304 (2mm)

DataLab Name: Cold-rolled Coil, Grade 304, 2mm, Spot price; Germany, ex-mill

Grade: Cold-rolled 304 2mm sheet

Price basis: ex-mill, base price (as per relevant European country)

Type: Spot
Currency: Euros,
Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

Germany, Cold-rolled Grade 316 (2mm)

DataLab Name: Cold-rolled Coil, Grade 316, 2mm, Spot price; Germany, ex-mill

Grade: Cold-rolled 316 2mm sheet

Price basis: ex-mill, base price (as per relevant European country)

Type: Spot

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Currency: Euros

Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

## Germany, Cold-rolled Grade 430 (2mm)

DataLab Name: Cold-rolled Coil, Grade 430, 2mm, Spot price; Germany, ex-mill

Grade: Cold-rolled 430 2mm sheet

Price basis: ex-mill, base price (as per relevant European country)

Type: Spot
Currency: Euros
Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

### Italy, Cold-rolled Grade 304 (2mm)

DataLab Name: Cold-rolled Coil, Grade 304, 2mm, Spot price; Italy, ex-mill

Grade: Cold-rolled 304 2mm sheet

Price basis: ex-mill, base price (as per relevant European country)

Type: Spot
Currency: Euros
Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

### Italy, Cold-rolled Grade 316 (2mm)

DataLab Name: Cold-rolled Coil, Grade 316, 2mm, Spot price; Italy, ex-mill

Grade: Cold-rolled 316 2mm sheet

Price basis: ex-mill, base price (as per relevant European country)

Type: Spot
Currency: Euros
Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

## Italy, Cold-rolled Grade 430 (2mm)

DataLab Name: Cold-rolled Coil, Grade 430, 2mm, Spot price; Italy, ex-mill

Grade: Cold-rolled 430 2mm sheet

Price basis: ex-mill, base price (as per relevant European country)

Type: Spot
Currency: Euros
Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

## Spain, Cold-rolled Grade 304 (2mm)

DataLab Name: Cold-rolled Coil, Grade 304, 2mm, Spot price, Base; Spain, ex-mill



Grade: Cold-rolled 304 2mm sheet

Price basis: ex-mill, base price (as per relevant European country)

Type: Spot
Currency: Euros
Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

## Spain, Cold-rolled Grade 316 (2mm)

DataLab Name:

Cold-rolled Coil, Grade 316, 2mm, Spot price, Base; Spain, ex-mill

Grade: Cold-rolled 316 2mm sheet

Price basis: ex-mill, base price (as per relevant European country)

Type: Spot
Currency: Euros
Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

## Spain, Cold-rolled Grade 430 (2mm)

DataLab Name:

### Cold-rolled Coil, Grade 430, 2mm, Spot price; Spain, ex-mill

Grade: Cold-rolled 430 2mm sheet

Price basis: ex-mill, base price (as per relevant European country)

Type: Spot
Currency: Euros
Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

## UK, Cold-rolled Grade 304 (2mm)

DataLab Name:

## Cold-rolled Coil, Grade 304, 2mm, Spot price; UK, ex-mill

Grade: Cold-rolled 304 2mm sheet

Price basis: ex-mill, base price (as per relevant European country)

Type: Spot Currency: Euros

Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

## UK, Cold-rolled Grade 316 (2mm)

DataLab Name: Cold-rolled Coil, Grade 316, 2mm, Spot price; UK, ex-mill

Grade: Cold-rolled 316 2mm sheet

Price basis: ex-mill, base price (as per relevant European country)

Type: Spot
Currency: Euros
Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT



UK, Cold-rolled Grade 430 (2mm)

DataLab Name: Cold-rolled Coil, Grade 430, 2mm, Spot price; UK, ex-mill

Grade: Cold-rolled 430 2mm sheet

Price basis: ex-mill, base price (as per relevant European country)

Type: Spot
Currency: Euros
Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

USA - Producer, Cold-rolled Grade 304 (2mm)

DataLab name: Cold-rolled Coil, Grade 304, 2mm, Spot price; USA, ex-mill

Grade: Cold-rolled 304 2mm sheet.

Price basis: ex-mill, base price

Type: Spot Currency: US dollar

Weight Unit: Local prices in short tons

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

**USA - Producer, Cold-rolled Grade 316 (2mm)** 

DataLab name: Cold-rolled Coil, Grade 316, 2mm, Spot price; USA, ex-mill

Grade: Cold-rolled 316 2mm sheet.

Price basis: ex-mill, base price

Type: Spot Currency: US dollar

Weight Unit: Local prices in short tons

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

**USA - Producer, Cold-rolled Grade 409 (2mm)** 

DataLab name: Cold-rolled Coil, Grade 409, 2mm, Spot price; USA, ex-mill

Grade: Cold-rolled 409 2mm sheet.

Price basis: ex-mill, base price

Type: Spot
Currency: US dollar

Weight Unit: Local prices in short tons

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

USA - Producer, Cold-rolled Grade 430 (2mm)

DataLab name: Cold-rolled Coil, Grade 430, 2mm, Spot price; USA, ex-mill

Grade: Cold-rolled 430 2mm sheet.

Price basis: ex-mill, base price

Type: Spot Currency: US dollar

Weight Unit: Local prices in short tons

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity



Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT
Duties/Tariffs: Ex-VAT

Asia - Japan, Cold-rolled Grade 304 (2mm)

DataLab name: Cold-rolled Coil, Grade 304, 2mm, Spot price; Japan, ex-mill

Grade: Cold-rolled 304 2mm sheet.

Price basis: ex-mill
Type: Spot
Currency: Japanese Yen
Weight Unit: kilogram

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no intertrade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

Asia - Japan, Cold-rolled Grade 316 (2mm)

DataLab name: Cold-rolled Coil, Grade 316, 2mm, Spot price; Japan, ex-mill

Grade: Cold-rolled 316 2mm sheet.

Price basis: ex-mill
Type: Spot
Currency: Japanese Yen
Weight Unit: kilogram

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no intertrade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

Asia – Japan, Cold-rolled Grade 430 (2mm)

DataLab name: Cold-rolled Coil, Grade 430, 2mm, Spot price; Japan, ex-mill

Grade: Cold-rolled 430 2mm sheet.

Price basis: ex-mill

Type: Spot

Currency: Japanese Yen

Weight Unit: kilogram

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no intertrade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

China – Export, Cold-rolled Grade 304 (2mm)

DataLab name: Cold-rolled Coil, Grade 304, 2mm, Spot price; China, FOB

Grade: Cold-rolled 304 2mm sheet (local prices quoted in coil).

Price basis: FOB
Type: Spot
Currency: US dollar
Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Forward delivery (generally within two months)

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

China - Export, Cold-rolled Grade 316 (2mm)

DataLab name: Cold-rolled Coil, Grade 316, 2mm, Spot price; China, FOB

Grade: Cold-rolled 316 2mm sheet (local prices quoted in coil).

Price basis: FOB
Type: Spot
Currency: US dollar



Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Forward delivery (generally within two months)

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

## China - Export, Cold-rolled Grade 430 (2mm)

DataLab name: Cold-rolled Coil, Grade 430, 2mm, Spot price; China, FOB

Grade: Cold-rolled 430 2mm sheet (local prices quoted in coil).

Price basis: FOB
Type: Spot
Currency: US dollar
Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Forward delivery (generally within two months)

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

## China - Producer, Cold-rolled Coil Grade 304 (2mm)

DataLab name: Cold-rolled Coil, Grade 304, 2mm, Spot price; China, ex-mill

Grade: Cold-rolled 304, 2mm and 0.5mm coil.

Price basis: Ex-mill list price (quoted with standard discount deducted). RMB price

includes VAT; US dollar price excludes VAT.

Type: Spot Currency: RMB

Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no intertrade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Local prices include VAT; USD prices exclude VAT.

#### China – Producer, Cold-rolled Coil Grade 316 (2mm)

DataLab name: Cold-rolled Coil, Grade 316, 2mm, Spot price; China, ex-mill

Grade: Cold-rolled 316, 2mm.

Price basis: Ex-mill list price (quoted with standard discount deducted). RMB price

includes VAT; US dollar price excludes VAT.

Type: Spot
Currency: RMB
Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no intertrade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Local prices include VAT; USD prices exclude VAT.

## China - Producer, Cold-rolled Coil Grade 430 (2mm)

DataLab name: Cold-rolled Coil, Grade 430, 2mm, Spot price; China, ex-mill

Grade: Cold-rolled 430, 2mm and 0.5mm coil.

Price basis: Ex-mill list price (quoted with standard discount deducted). RMB price

includes VAT; US dollar price excludes VAT.

Type: Spot
Currency: RMB
Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no intertrade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Local prices include VAT; USD prices exclude VAT.



China – Trader, Cold-rolled Grade 304 (2mm)

DataLab name: Cold-rolled Coil, Grade 304, 2mm, Trader, Spot price: China, ex-mill

Grade: Cold-rolled 304, 1.8-2.0mm sheet (local prices quoted in coil).

Price basis: ex-warehouse Wuxi

Spot Type: Currency: RMB

Weight Unit: metric tonnes

Large buyer distribution-sector buyer Size: Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no intertrade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Local prices include VAT; USD prices exclude VAT

China - Trader, Cold-rolled Grade 316 (2mm)

Cold-rolled Coil, Grade 316, 2mm, Trader, Spot price; China, ex-mill DataLab name:

Grade: Cold-rolled 304, 1.8-2.0mm sheet (local prices quoted in coil).

Price basis: ex-warehouse Wuxi

Spot Type: Currency: **RMB** 

Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis - no intertrade activity

Monthly, first Thursday of month Frequency:

Duties/Tariffs: Local prices include VAT; USD prices exclude VAT

China - Trader, Cold-rolled Grade 409 (2mm)

DataLab name: Cold-rolled Coil, Grade 409, 2mm, Trader, Spot price; China, ex-mill

Grade: Cold-rolled 304, 1.8-2.0mm sheet (local prices quoted in coil).

Price basis: ex-warehouse Wuxi

Spot Type: **RMB** Currency:

Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis - no intertrade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Local prices include VAT; USD prices exclude VAT

China - Trader, Cold-rolled Grade 430 (2mm)

DataLab name: Cold-rolled Coil, Grade 430, 2mm, Trader, Spot price; China, ex-mill

Grade: Cold-rolled 430, 1.8-2.0mm sheet (local prices quoted in coil).

Price basis: ex-warehouse Wuxi

Type: Spot Currency: **RMB** Weight Unit:

metric tonnes

Large buyer distribution-sector buyer Size:

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no intertrade activity

Monthly, first Thursday of month Frequency:

Duties/Tariffs: Local prices include VAT; USD prices exclude VAT

Taiwan, China - Export, Cold-rolled Grade 304 (2mm)

DataLab name: Cold-rolled Coil, Grade 304, 2mm, Spot price; Taiwan (China), FOB

Grade: Cold-rolled 304, 2mm sheet

Price basis: FOB Spot Type: US dollar Currency: Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Forward delivery (generally within two months)

Business reported on ex-mill basis - no inter-trade activity Pricing:

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Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

Taiwan, China – Export, Cold-rolled Grade 430 (2mm)

DataLab name: Cold-rolled Coil, Grade 430, 2mm, Spot price; Taiwan (China), FOB

Grade: Cold-rolled 430, 2mm sheet

Price basis: FOB
Type: Spot
Currency: US dollar
Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Forward delivery (generally within two months)

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

Taiwan, China - Trader, Cold-rolled Grade 304 (2mm)

DataLab name: Cold-rolled Coil, Grade 304, 2mm, Trader, Spot price; Taiwan (China),

ex-mil

Grade: Cold-rolled 304, 1.8-2.0mm sheet (local prices quoted in coil).

Price basis: ex-warehouse

Type: Spot Currency: NDT

Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis (trader and re-roller price) – no inter-trade

activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Local prices include VAT

Taiwan, China – Trader, Cold-rolled Grade 316 (2mm)

DataLab name: Cold-rolled Coil, Grade 316, 2mm, Trader, Spot price; Taiwan (China),

ex-mil

Grade: Cold-rolled 316, 1.8-2.0mm sheet (local prices quoted in coil).

Price basis: ex-warehouse

Type: Spot Currency: NDT

Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis (trader and re-roller price) – no inter-trade

activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Local prices include VAT

Taiwan, China - Trader, Cold-rolled Grade 430 (2mm)

DataLab name: Cold-rolled Coil, Grade 430, 2mm, Trader, Spot price; Taiwan (China),

ex-mil

Grade: Cold-rolled 430, 1.8-2.0mm sheet (local prices quoted in coil).

Price basis: ex-warehouse

Type: Spot Currency: NDT

Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis (trader and re-roller price) – no inter-trade

activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Local prices include VAT



## Stainless Steel Quarto Plate 304, 316

France, Hot-rolled PMP Grade 304

DataLab name: Hot-rolled PMP, Grade 304, Spot price; France, ex-mill

Grade: QP304, 13mm and over.

Price basis: ex-mill (as per relevant European country)

Type: Spot
Currency: Euros
Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

France, Hot-rolled PMP Grade 316

DataLab name: Hot-rolled PMP, Grade 316, Spot price; France, ex-mill

Grade: QP316, 13mm and over.

Price basis: ex-mill (as per relevant European country)

Type: Spot Currency: Euros

Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

Germany, Hot-rolled PMP Grade 304

DataLab name: Hot-rolled PMP, Grade 304, Spot price; Germany, ex-mill

Grade: QP304, 13mm and over.

Price basis: ex-mill (as per relevant European country)

Type: Spot
Currency: Euros
Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

**Germany, Hot-rolled PMP Grade 316** 

DataLab name: Hot-rolled PMP, Grade 316, Spot price; Germany, ex-mill

Grade: QP316, 13mm and over.

Price basis: ex-mill (as per relevant European country)

Type: Spot
Currency: Euros
Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

Italy, Hot-rolled PMP Grade 304

DataLab name: Hot-rolled PMP, Grade 304, Spot price; Italy, ex-mill

Grade: QP304, 13mm and over.

Price basis: ex-mill (as per relevant European country)

Type: Spot Currency: Euros



Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

Italy, Hot-rolled PMP Grade 316

DataLab name: Hot-rolled PMP, Grade 316, Spot price; Italy, ex-mill

Grade: QP316, 13mm and over.

Price basis: ex-mill (as per relevant European country)

Type: Spot
Currency: Euros
Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

Spain Hot-rolled PMP Grade 316

DataLab name: Hot-rolled PMP, Grade 316, Spot price; Spain, ex-mill

Grade: QP316, 13mm and over.

Price basis: ex-mill (as per relevant European country)

Type: Spot Currency: Euros

Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

Spain, Hot-rolled PMP Grade 304

DataLab name: Hot-rolled PMP, Grade 304, Spot price; Spain, ex-mill

Grade: QP304, 13mm and over.

Price basis: ex-mill (as per relevant European country)

Type: Spot
Currency: Euros
Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

**UK, Hot-rolled PMP Grade 304** 

DataLab name: Hot-rolled PMP, Grade 304, Spot price; UK, ex-mill

Grade: QP304, 13mm and over.

Price basis: ex-mill (as per relevant European country)

Type: Spot

Currency: Euros, US dollar Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

**UK, Hot-rolled PMP Grade 316** 

DataLab name: Hot-rolled PMP, Grade 316, Spot price; UK, ex-mill

Grade: QP316, 13mm and over.



Price basis: ex-mill (as per relevant European country)

Type: Spot Currency: Euros Weight Unit:

metric tonnes

Size: Large buyer distribution-sector buyer

Delivery before month end Timing:

Pricing: Business reported on ex-mill basis - no inter-trade activity

Duties/Tariffs: Ex-VAT

### **USA - Producer, Hot-rolled PMP Grade 304**

Hot-rolled PMP, Grade 304, Spot price; USA, ex-mill DataLab name:

Grade: QP304, 3/8 inch and over.

Price basis: ex-mill Spot Type: **US** dollar Currency:

Local prices in short tons Weight Unit:

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis - no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

### **USA - Producer, Hot-rolled PMP Grade 316**

DataLab name: Hot-rolled PMP, Grade 316, Spot price; USA, ex-mill

Grade: QP316, 3/8 inch and over.

ex-mill Price basis: Type: Spot Currency: **US** dollar

Weight Unit: Local prices in short tons

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Business reported on ex-mill basis – no inter-trade activity Pricing:

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

## USA - East Coast Import, Hot-rolled PMP Grade 304 [Discontinued]

DataLab name: Hot-rolled PMP, Grade 304, Spot price; USA, East Coast, CIF

Grade: QP304, 3/8 inch and over.

Price basis: cif, duty unpaid Spot Type: Currency: US dollar

Weight Unit: Local prices in short tons

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

## **USA - East Coast Import, Hot-rolled PMP Grade 316 [Discontinued]**

DataLab name: Hot-rolled PMP, Grade 316, Spot price; USA, East Coast, CIF

Grade: QP316, 3/8 inch and over.

cif, duty unpaid Price basis:

Spot Type: Currency: **US** dollar

Weight Unit: Local prices in short tons

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis - no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

## **USA - West Coast Import, Hot-rolled PMP Grade 304 [Discontinued]**



DataLab name: Hot-rolled PMP, Grade 304, Spot price; USA, West Coast, CIF

Grade: QP304, 3/8 inch and over.

Price basis: cif, duty unpaid

Type: Spot
Currency: US dollar

Weight Unit: Local prices in short tons

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

### **USA - West Coast Import, Hot-rolled PMP Grade 316 [Discontinued]**

DataLab name: Hot-rolled PMP, Grade 316, Spot price; USA, West Coast, CIF

Grade: QP316, 3/8 inch and over.

Price basis: cif, duty unpaid

Type: Spot Currency: US dollar

Weight Unit: Local prices in short tons

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

## Asia - Japan, Hot-rolled PMP Grade 304

DataLab name: Hot-rolled PMP, Grade 304, Spot price; Japan, ex-mill

Grade: QP304, 9mm and over.

Price basis: ex-mill
Type: Spot
Currency: Japanese Yen
Weight Unit: Kilogram

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

#### Asia - Japan, Hot-rolled PMP Grade 316

DataLab name: Hot-rolled PMP, Grade 316, Spot price; Japan, ex-mill

Grade: QP316, 9mm and over.

Price basis: ex-mill
Type: Spot
Currency: Japanese Yen
Weight Unit: Kilogram

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

## China - Export, Hot-rolled PMP Grade 304

DataLab name: Hot-rolled PMP, Grade 304, Spot price; China, FOB

Grade: QP304, 15-25mm. Price basis: cif, duty unpaid

Type: Spot
Currency: US dollar
Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Forward delivery (generally within two months)

Pricing: Business reported on cif basis – no inter-trade activity

Frequency: Monthly, first Thursday of month



Duties/Tariffs: Ex-VAT

China - Export, Hot-rolled PMP Grade 316

DataLab name: Hot-rolled PMP, Grade 316, Spot price; China, FOB

Grade: QP316, 15-25mm. Price basis: cif, duty unpaid

Type: Spot
Currency: US dollar
Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Forward delivery (generally within two months)

Pricing: Business reported on cif basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

## Stainless Steel Sheet CMP 304, 316 Europe

France, Hot-rolled CMP Grade 304

DataLab name: Hot-rolled CMP, Grade 304, Spot price; France, ex-mill

Grade: CMP 304, up to 6mm in sheet.

Price basis: ex-mill (as per relevant European country)

Type: Spot
Currency: Euros
Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

France, Hot-rolled CMP Grade 316

DataLab name: Hot-rolled CMP, Grade 316, Spot price; France, ex-mill

Grade: CMP 316, up to 6mm in sheet.

Price basis: ex-mill (as per relevant European country)

Type: Spot
Currency: Euros
Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

Germany, Hot-rolled CMP Grade 304

DataLab name: Hot-rolled CMP, Grade 304, Spot price; Germany, ex-mill

Grade: CMP 304, up to 6mm in sheet.

Price basis: ex-mill (as per relevant European country)

Type: Spot
Currency: Euros
Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

**Germany, Hot-rolled CMP Grade 316** 

DataLab name: Hot-rolled CMP, Grade 316, Spot price; Germany, ex-mill

Grade: CMP 316, up to 6mm in sheet.

Price basis: ex-mill (as per relevant European country)



Type: Spot Currency: Euros Weight Unit:

metric tonnes

Large buyer distribution-sector buyer Size:

Delivery before month end Timing:

Business reported on ex-mill basis - no inter-trade activity Pricing:

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

## Italy, Hot-rolled CMP Grade 304

DataLab name: Hot-rolled CMP, Grade 304, Spot price; Italy, ex-mill

Grade: CMP 304, up to 6mm in sheet.

Price basis: ex-mill (as per relevant European country)

Spot Type: Euros Currency: Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

## Italy, Hot-rolled CMP Grade 316

DataLab name: Hot-rolled CMP, Grade 316, Spot price; Italy, ex-mill

Grade: CMP 316, up to 6mm in sheet.

ex-mill (as per relevant European country) Price basis:

Type: Spot Currency: Euros Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Business reported on ex-mill basis - no inter-trade activity Pricing:

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

## Spain, Hot-rolled CMP Grade 304

DataLab name: Hot-rolled CMP, Grade 304, Spot price; Spain, ex-mill

Grade: CMP 304, up to 6mm in sheet.

Price basis: ex-mill (as per relevant European country)

Spot Type: Currency: Euros Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

## Spain, Hot-rolled CMP Grade 316

DataLab name: Hot-rolled CMP, Grade 316, Spot price; Spain, ex-mill

Grade: CMP 316, up to 6mm in sheet.

ex-mill (as per relevant European country) Price basis:

Spot Type: Currency: Euros Weight Unit: metric tonnes

Large buyer distribution-sector buyer Size:

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis - no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

## **UK, Hot-rolled CMP Grade 304**



DataLab name: Hot-rolled CMP, Grade 304, Spot price; UK, ex-mill

Grade: CMP 304, up to 6mm in sheet.

Price basis: ex-mill (as per relevant European country)

Type: Spot
Currency: Euros
Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

#### **UK. Hot-rolled CMP Grade 316**

DataLab name: Hot-rolled CMP, Grade 316, Spot price; UK, ex-mill

Grade: CMP 316, up to 6mm in sheet.

Price basis: ex-mill (as per relevant European country)

Type: Spot
Currency: Euros
Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

## **USA - Producer, Hot-rolled CMP Grade 304**

DataLab name: Hot-rolled CMP, Grade 304, Spot price; USA, ex-mill

Grade: CMP 304, 1/4 inch and over in sheet.

Price basis: ex-mill
Type: Spot
Currency: US dollar

Weight Unit: Local prices in short tons

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end Frequency: Monthly, first Thursday of month

Pricing: Business reported on ex-mill basis – no inter-trade activity

## **USA - Producer, Hot-rolled CMP Grade 316**

DataLab name: Hot-rolled CMP, Grade 316, Spot price; USA, ex-mill

Grade: CMP 316, 1/4 inch and over in sheet.

Price basis: ex-mill
Type: Spot
Currency: US dollar

Weight Unit: Local prices in short tons

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end Frequency: Monthly, first Thursday of month

Pricing: Business reported on ex-mill basis – no inter-trade activity

## **USA - East Coast Import, Hot-rolled CMP, Grade 304, Spot price [Discontinued]**

DataLab name: Hot-rolled CMP, Grade 304, Spot price; USA, East Coast, CIF

Grade: CMP 304, 1/4 inch and over in sheet.

Price basis: cif, duty unpaid Type: Spot

Currency: US dollar
Weight Unit: Local prices in short tons

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on cif basis – no inter-trade activity

Duties/Tariffs: Ex-VAT



Asia - Japan, Hot-rolled CMP Grade 304

DataLab name: Hot-rolled CMP, Grade 304, Spot price; Japan, ex-mill

Grade: CMP 304, 3-8mm in sheet.

Price basis: ex-mill
Type: Spot
Currency: Japanese Yen
Weight Unit: Kilogram

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

Asia - Japan, Hot-rolled CMP Grade 316

DataLab name: Hot-rolled CMP, Grade 316, Spot price; Japan, ex-mill

Grade: CMP 316, 3-8mm in sheet.

Price basis: ex-mill
Type: Spot
Currency: Japanese Yen
Weight Unit: Kilogram

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on ex-mill basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

China – Export, Hot-rolled CMP Grade 304

DataLab name: Hot-rolled CMP, Grade 304, Spot price; China, FOB

Grade: CMP 304, plate, 15-25mm in sheet.

Price basis: cif, duty unpaid

Type: Spot
Currency: US dollar
Weight Unit: metric tonne

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on cif basis – no inter-trade activity

Frequency: Monthly

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT

China - Export, Hot-rolled CMP Grade 316

DataLab name: Hot-rolled CMP, Grade 316, Spot price; China, FOB

Grade: CMP 316, plate, 15-25mm in sheet.

Price basis: cif, duty unpaid

Type: Spot
Currency: US dollar
Weight Unit: metric tonnes

Size: Large buyer distribution-sector buyer

Timing: Delivery before month end

Pricing: Business reported on cif basis – no inter-trade activity

Frequency: Monthly, first Thursday of month

Duties/Tariffs: Ex-VAT



# **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