

SAMPLE

## Top News:

# Severe weather impacts markets in North America, Europe and CIS

Last week most market observers were waiting for the Chinese steel sector to restart, indicating further a direction to global prices and sentiment. Nevertheless a series of adverse weather conditions in North America, Europe and the CIS weighed somewhat on the already long delivery books of some key steel suppliers.

In North America, the winter storms impacted deliveries and markets mainly in the Midwest and the South, stopping in some cases activities at carmakers such as Ford in Missouri.

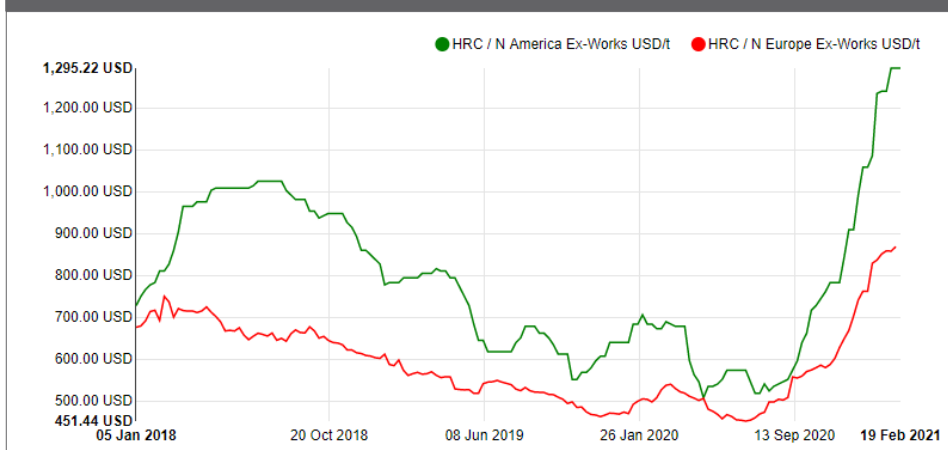
Further South, in Mexico, the unexpected winter storms forced Altos Hornos de México (Ahmsa) to stop production, losing more than 20,000 tonnes of crude steel production during the downtime. The impact of the stoppage has spread on to the supplier's clients, delaying payments and creating a possible undersupply environment.

In Northern Europe, meanwhile, the severe weather conditions impacted mainly Germany and the Benelux area. Salzgitter and thyssenkrupp were forced to declare force majeure to their clients, adding to the already existing shortage of supply in the European markets. In Belgium, meanwhile, ArcelorMittal delayed by a few weeks the restart of its temporarily idled 2.3 million t/y blast furnace in Gent.

In the short term, these delays in deliveries both in Europe and North America are set to support the market prices. These come also in a moment in which most market players are seeking to understand the future direction of the market, after a short-lived scrap price correction. China is now expected to come back from the annual holidays with good momentum, lifting therefore sentiment globally, but tight supply in key markets such as Europe and North America is expected to continue into this end of winter.

Even in the CIS billets market, sources confirmed that the latest price recovery has been supported further by some delays in some routes, due to severe weather conditions. This is particularly true for sales made out of the Novorossisk port, on the Black Sea.

## US and EU HRC prices remain high



[Click here to view this chart online](#)

## In this week's issue:

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Can Chinese good sentiment lift global steel momentum?

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Will major EU flats suppliers restart consolidation talks?

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Have US finished steel prices plateaued, or will they continue pushing upwards?

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Will Turkish rebar mills conclude Asia sales?

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How will Chinese markets perform in the first weeks after the holidays?

## KORE INDEX

W-o-w avg	+2.55%	+2.68%	+2.12%
Index	58% Fe	62% Fe	65% Fe
19 Feb 2021	\$ 155.17	\$ 169.56	\$ 193.03
18 Feb 2021	\$ 153.68	\$ 169.93	\$ 193.08
17 Feb 2021	\$ 147.42	\$ 163.40	\$ 187.16
16 Feb 2021	\$ 146.98	\$ 162.74	\$ 186.54
15 Feb 2021	\$ 146.64	\$ 161.60	\$ 185.46
<b>Average</b>	<b>\$ 149.98</b>	<b>\$ 165.45</b>	<b>\$ 189.05</b>
12 Feb 2021	\$ 146.35	\$ 161.48	\$ 185.62
11 Feb 2021	\$ 146.49	\$ 161.76	\$ 185.92
10 Feb 2021	\$ 146.33	\$ 161.84	\$ 185.98
09 Feb 2021	\$ 146.30	\$ 161.50	\$ 185.61
08 Feb 2021	\$ 145.74	\$ 159.03	\$ 182.53
<b>Average</b>	<b>\$ 146.24</b>	<b>\$ 161.12</b>	<b>\$ 185.13</b>

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# Global Overview

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## North America

- US flat prices stall at historic highs
- Frigid winter conditions slow US trading, deliveries
- US scrap sentiment turns bullish for March

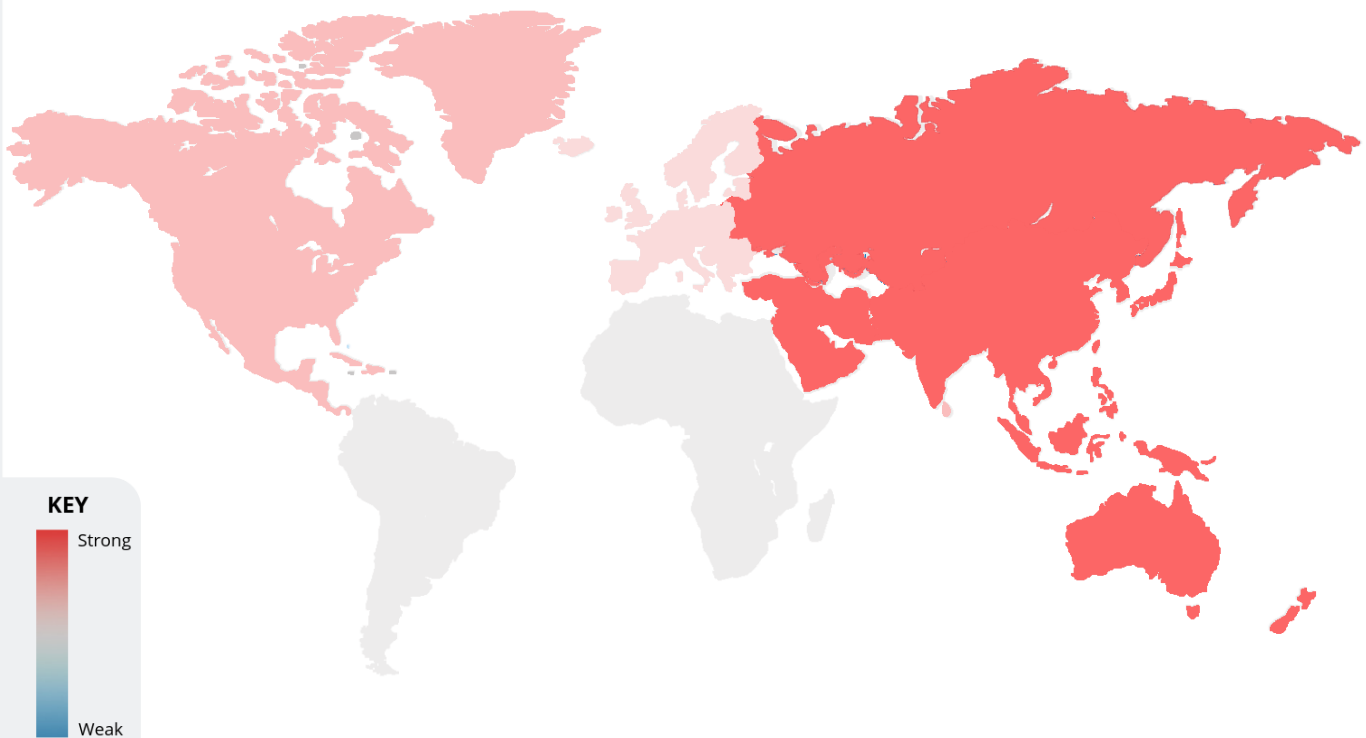
## Europe

- Thyssenkrupp end talks with Liberty Steel
- Benelux scrap levels rebound
- Judge orders Ilva to close hot end

## Asia

- Iron ore firm
- Chinese markets come back from holidays strong
- Japanese scrap market rises

## KALLANISH STEEL WEEKLY GLOBAL SENTIMENT MAP



[See the interactive version online](#)

## Middle East

- Turkish scrap surges
- Turkish rebar mills up export activity
- GCC safeguard measures expected imminently

## CIS

- CIS billet quotes rise again
- CIS HRC hike offers after making sales



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