

SAMPLE

Top News:

Turkey extends leadership in 2020 scrap imports, China looms

Turkey extended its lead significantly in 2020 over second- and third-largest scrap importers India and South Korea, both of which saw intake decline versus 2019. Nevertheless, in 2021, China is expected to easily become the second largest scrap importer, somewhat putting in discussion Turkey's leadership in this area going forward.

Turkish scrap imports surged 19% on-year in 2020 to 22.48 million tonnes, according to Turkish Statistical Institute (TUIK) data.

Turkish crude steel output last year rose 6% on-year to 35.76mt, to support a 13% rise in finished steel consumption to 29.4mt, although imports also increased their share in steel use. Turkish steel demand started 2020 strongly before being curbed severely in the second quarter due to the Covid-19 outbreak. However, it recovered impressively in the second half of the year. Electric arc furnace-based crude steel output grew much faster than oxygen converter output in 2020, by 8.3% to 24.78mt, supporting scrap imports.

Indian scrap imports meanwhile fell 22% in 2020 to 5.48mt, following their 11% growth in 2019, according to Indian commerce ministry data. They thus fell back to 2017 levels.

Indian crude steel output dropped 11% last year to 99.57mt, as demand in India was slashed by Covid-19-related restrictions in Q2 and has been slower-than-expected to rebound thereafter. According to the latest Joint Plant Committee data, Indian finished steel consumption in April-December 2020 fell 15% to 64.61mt. Production was to a large extent propped up by exports of hot rolled coil and billet in Q2 and Q3, especially to China.

South Korean scrap imports fell 32% in 2020 to 4.39mt, according to South Korea Customs data. This was a disproportionate drop compared to crude steel output which fell only 6% to 67.12mt, as EAF mills carried out stoppages due to weak demand.

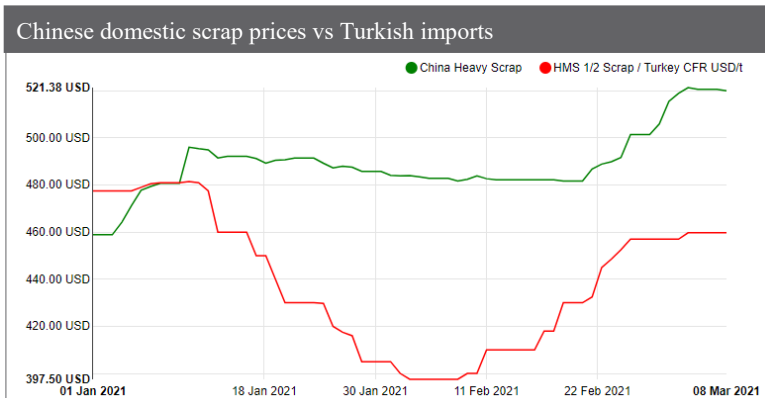
The main beneficiary from Turkey's growth in seaborne scrap procurement in 2020 was top supplier US, which upped its supply by 13% to 4.35mt. This was followed by the Netherlands and Russia which supplied 23% and 20% more respectively at 3.13mt and 2.26mt.

CHINA

Since November last year China began clearing away the existing framework for the import of ferrous scrap and replacing it with new standards, allowing freer imports of scrap from the start of 2021.

In 2009 when scrap imports were allowed, Chinese demand was strong and global demand very weak, China imported 13.76mt of ferrous scrap, second only to Turkey. In 2021 the situation is set to be different, with global demand recovering potentially more than Chinese consumption.

Despite these uncertainties, increasing activity from China in the global scrap market is expected and Kallanish estimates that scrap imports in China could surpass 10mt this year.



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

In this week's issue:

- ▶ **PAGE 3**
Can Chinese prices hold?
- ▶ **PAGE 4**
How long will the current upward cycle continue in Europe?
- ▶ **PAGE 5**
Will rising expectations for US scrap pricing materialize during March trading?
- ▶ **PAGE 6**
Has Turkish scrap price rebound petered out?
- ▶ **PAGE 8**
Are Chinese authorities planning to reduce support of steel market?

KORE INDEX

W-o-w avg	+2.47%	+0.86%	+0.70%
Index	58% Fe	62% Fe	65% Fe
05 Mar 2021	\$ 162.44	\$ 173.27	\$ 197.21
04 Mar 2021	\$ 163.36	\$ 176.22	\$ 199.66
03 Mar 2021	\$ 163.23	\$ 175.79	\$ 199.29
02 Mar 2021	\$ 162.16	\$ 174.61	\$ 198.20
01 Mar 2021	\$ 162.00	\$ 173.63	\$ 197.42
Average	\$ 162.64	\$ 174.70	\$ 198.36
26 Feb 2021	\$ 161.06	\$ 175.13	\$ 198.88
25 Feb 2021	\$ 159.18	\$ 172.63	\$ 196.47
24 Feb 2021	\$ 157.24	\$ 171.11	\$ 194.91
23 Feb 2021	\$ 157.75	\$ 173.01	\$ 196.77
22 Feb 2021	\$ 158.33	\$ 174.23	\$ 197.94
Average	\$ 158.71	\$ 173.22	\$ 196.99

For Subscription & Other Enquiries:

CALL
 UK: +44 7874 008654
 Germany: +49 304280 2034
 Spain: +34 637 018 130
 Singapore: +65 9766 8175
 Bulgaria: +359 896 266 305
 USA: +1 412-657-2925
 Shanghai: +86 150 2141 6087

EMAIL
 General: info@kallanish.com
 Editorial: editorial@kallanish.com
 Sales: sales@kallanish.com

www.kallanish.com

STARTS TOMORROW - 10TH MARCH



DON'T MISS THE KALLANISH

INTERNATIONAL STEEL SCRAP 2021

VIRTUAL CONFERENCE

- Date: 10th March 2021
- Conference: 3 Sessions
- Speakers, Q&A, Face-to-Face Networking, Interactive Polls, and more
- Live demos, interviews, presentations, and digital materials
- Price: \$350 per delegate



Kallanish
COMMODITIES

BOOK NOW



sales@kallanish.com



www.kallanish.com/events

Global Overview

SAMPLE

North America

- US flat prices continue rising
- US OCTG pricing rises alongside skelp prices
- US scrap expected to settle upwards in March

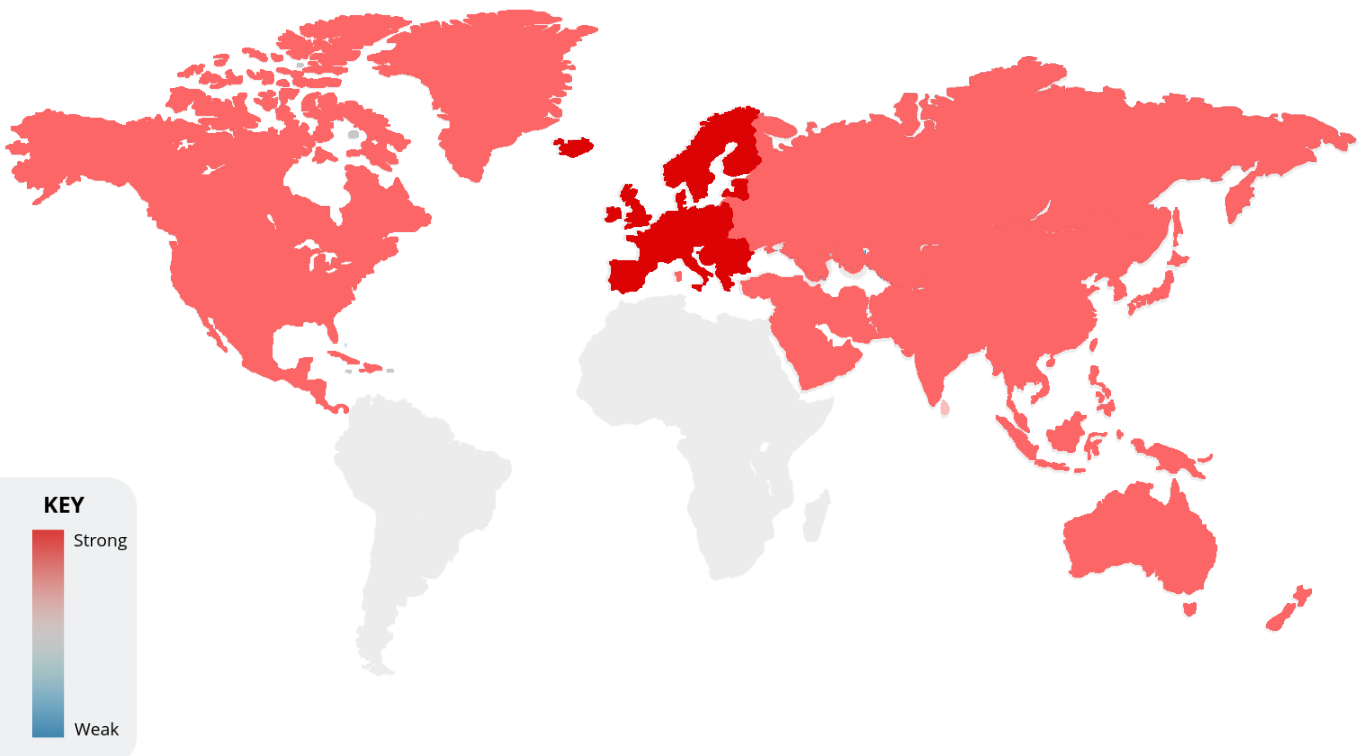
Europe

- Coil EU prices keep jumping
- Rumours over Liberty Steel fundings increase
- Italian scrap and pig iron prices up

Asia

- Chinese sentiment cools down
- Japanese scrap up
- Chinese export offers increase

KALLANISH STEEL WEEKLY GLOBAL SENTIMENT MAP



[See the interactive version online](#)

Middle East

- Turkish scrap rises further but doubts set in
- Turkish rebar demand slows despite Peru inquiry
- Turkish HRC prices increase despite sluggish EU sales

CIS

- Turkish demand for CIS billet continues, price expectations differ

ORDER FORM

Subscribe to Kallanish Steel Weekly today

Start your subscription to Kallanish Steel Weekly (KSW) today

Kallanish Steel Weekly is a new weekly publication from Kallanish Commodities.

The pricing options for 12 month subscriptions are available below.

To sign up complete the form below and return to us.


Standard: Kallanish Steel Weekly US\$ 1725/ €1495

Premium: Kallanish Steel Weekly US\$ 2450/ €2150

KSW Content:

The publication is filled with market information, charts and graphs.

- Supplied in PDF
- Pricing Table
- Price Spreads Table
- 8-9 pages
- Special features
- Prices to watch
- Word of the week
- Global heat map



Start my subscription

Yes, please start my subscription so that I can read the Kallanish Steel Weekly. Please choose your option below:

Option 1: Standard KSW US\$ 1500

Option 2: Premium KSW US\$ 2100

Name

Job Title

Company

Address

City

Phone

Email

Payment type: Pay by invoice

Pay by credit card

Credit card: Visa AMEX Mastercard

Card number

CCV Exp

Name on card

Signature

Please tick below:

I confirm I am signing up for a 12 month subscription to KSW

I have read and agreed to the Kallanish Terms and Conditions.

Signature: _____ Date: _____