

Prices

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NEW YORK FUTURES

	Price	Change [†]	Assessed
Comex: Copper high grade cents/lb			
Settlement	206.50	-0.31% ▼	25 Feb 16
Open interest	168,937	-10.33% ▼	24 Feb 16
Stocks (short ton)	67,618	-0.68% ▼	24 Feb 16
Comex: Gold \$/troy oz			
Settlement	1,238.20	0.99% ▲	25 Feb 16
Open interest	452,839	5.2% ▲	24 Feb 16
Stocks (troy oz)	6,783,381	1.71% ▲	24 Feb 16
Nymex: Palladium \$/troy oz			
Settlement	483.40	-4.25% ▼	25 Feb 16
Stocks (troy oz)	66,881	-2.07% ▼	24 Feb 16
Nymex: Platinum \$/troy oz			
Settlement	927.00	-1.97% ▼	25 Feb 16
Stocks (troy oz)	190,580	0.08% ▲	24 Feb 16
Comex: Silver cents/troy oz			
Settlement	1,516.50	-1.7% ▼	25 Feb 16
Open interest	173,256	2.41% ▲	24 Feb 16

SHANGHAI FUTURES

	Price	Change [†]	Assessed
Aluminium yuan/tonne	11,205	1.91% ▲	26 Feb 16
Copper yuan/tonne	35,730	-0.22% ▼	26 Feb 16
Zinc yuan/tonne	13,905	0.36% ▲	26 Feb 16
Weekly stocks deliverable			
Aluminium (tonnes)	316,712	4.32% ▲	26 Feb 16
Copper (tonnes)	276,023	-0.32% ▼	26 Feb 16
Zinc (tonnes)	246,334	11.47% ▲	26 Feb 16

DAILY METAL AND STEEL

London forward LME settlement prices. All prices per tonne, unless otherwise stated, in LME warehouse, EU duty, if any paid for buyers account

	Price	Change [†]	Assessed
Aluminium high grade \$			
Cash official	1,587.5-1,588.5	2.39% ▲	26 Feb 16
Cash unofficial	1,572.5-1,574.5	2.94% ▲	25 Feb 16
3 months official	1,571-1,571.5	2.24% ▲	26 Feb 16
3 months unofficial	1,558-1,560	2.77% ▲	25 Feb 16
LME Tapo notional average price (NAP)	1,528.32	1% ▲	25 Feb 16
LME stocks (tonnes)	2,768,800	-0.68% ▼	25 Feb 16
Aluminium alloy (A380.1/DIN/D12S) \$			
LME cash official	1,555-1,565	-0.32% ▼	26 Feb 16
LME cash unofficial	1,549.5-1,559.5	-0.64% ▼	25 Feb 16
LME 3 months official	1,580-1,590	-0.31% ▼	26 Feb 16
LME 3 months unofficial	1,575-1,585	-0.63% ▼	25 Feb 16
LME stocks (tonnes)	16,100	3.21% ▲	25 Feb 16
N. American special aluminium alloy			
LME cash official	1,665-1,666	0.32% ▲	26 Feb 16
LME cash unofficial	1,667-1,677	0.09% ▲	25 Feb 16
LME 3 months official	1,675-1,680	0.3% ▲	26 Feb 16
LME 3 months unofficial	1,675-1,685	0%	25 Feb 16
LME stocks (tonnes)	49,520	0.94% ▲	25 Feb 16

Price Change Assessed

Copper grade A \$

LME cash official	4,680.5-4,681	1.99% ▲	26 Feb 16
LME cash unofficial	4,623-4,628	0.97% ▲	25 Feb 16
LME 3 months official	4,680.5-4,681	1.97% ▲	26 Feb 16
LME 3 months unofficial	4,615-4,620	0.8% ▲	25 Feb 16
LME Tapo notional average price (NAP)	4,585.21	0.41% ▲	25 Feb 16
LME stocks (tonnes)	197,225	-5.42% ▼	25 Feb 16

Lead \$

LME cash official	1,713.5-1,714	-1.08% ▼	26 Feb 16
LME cash unofficial	1,697-1,699	-1.42% ▼	25 Feb 16
LME 3 months official	1,710-1,711	-1.67% ▼	26 Feb 16
LME 3 months unofficial	1,697-1,699	-1.91% ▼	25 Feb 16
LME stocks (tonnes)	215,300	-1.79% ▼	25 Feb 16

Nickel \$

LME cash official	8,405-8,410	0.84% ▲	26 Feb 16
LME cash unofficial	8,380-8,405	0.96% ▲	25 Feb 16
LME 3 months official	8,425-8,450	1.02% ▲	26 Feb 16
LME 3 months unofficial	8,400-8,425	0.9% ▲	25 Feb 16
LME stocks (tonnes)	441,966	1.51% ▲	25 Feb 16

Tin \$

LME cash official	16,100-16,125	1.1% ▲	26 Feb 16
LME cash unofficial	16,140-16,165	2.36% ▲	25 Feb 16
LME 3 months official	15,850-15,875	0.63% ▲	26 Feb 16
LME 3 months unofficial	15,975-16,000	1.83% ▲	25 Feb 16
LME stocks (tonnes)	3,850	-5.29% ▼	25 Feb 16

Zinc special high grade \$

LME cash official	1,740-1,741	0.43% ▲	26 Feb 16
LME cash unofficial	1,733.5-1,735.5	2.88% ▲	25 Feb 16
LME 3 months official	1,742-1,742.5	0.97% ▲	26 Feb 16
LME 3 months unofficial	1,740-1,742	3.32% ▲	25 Feb 16
LME stocks (tonnes)	482,875	-4.26% ▼	25 Feb 16

Cobalt min 99.3%

LME cash official	22,300-22,400	-1.65% ▼	26 Feb 16
LME 3 months official	22,100-22,600	-1.76% ▼	26 Feb 16
LME stocks (tonnes)	614	-0.81% ▼	25 Feb 16

Molybdenum \$

LME cash official	11,700-12,200	0%	26 Feb 16
LME 3 months official	11,700-12,200	0%	26 Feb 16
LME stocks (tonnes)	120	0%	25 Feb 16

Steel billet

LME cash official	170-220	0%	26 Feb 16
LME cash unofficial	170-220	0%	25 Feb 16
LME 3 months official	185-235	0%	26 Feb 16
LME 3 months unofficial	185-235	0%	25 Feb 16
LME stocks (tonnes)	65	0%	25 Feb 16

† week-on-week change

continued >>

Gold \$/troy oz				
London morning	1,231	0.78%	▲	26 Feb 16
London afternoon	1,236	2.14%	▲	25 Feb 16
Handy/Harman	1,236	2.14%	▲	25 Feb 16
Silver per troy oz				
London spot pence	1,086.21	0.97%	▲	26 Feb 16
London spot cents	1,517	-1.3%	▼	26 Feb 16
Handy/Harman	1,521.5	-1.39%	▼	25 Feb 16
Palladium \$/troy oz				
London morning	491	-4.29%	▼	25 Feb 16
London afternoon	487	-3.94%	▼	25 Feb 16
Platinum \$/troy oz				
London morning	940	-0.21%	▼	25 Feb 16
London afternoon	930	-0.32%	▼	25 Feb 16
Kuala Lumpur tin market				
Tin \$/tonne	16,030	2.76%	▲	26 Feb 16

RAND FIXING PRICES

Rand fixing prices per tonne for London Metal Exchange trade

	Price	Change*	Assessed
Copper	70,979.40	-1.5%	▼ 23 Feb 16
Aluminium	23,979.43	-0.21%	▼ 23 Feb 16
Lead	26,148.30	-8.69%	▼ 23 Feb 16
Zinc	26,703.84	1.16%	▲ 23 Feb 16
Nickel	132,035.24	1.55%	▲ 23 Feb 16
Tin	247,708.76	2.28%	▲ 23 Feb 16

EXCHANGE RATES

LME settlement conversion rates			
\$/£	1.3974	-2.02%	▼ 26 Feb 16
\$/¥	112.9300	-0.07%	▼ 26 Feb 16
\$/€	1.1020	-0.74%	▼ 26 Feb 16
Closing rates, midpoint			
\$/£	1.3946	-2.91%	▼ 25 Feb 16
\$/¥	112.6850	-0.82%	▼ 25 Feb 16
\$/€	1.1033	-0.6%	▼ 25 Feb 16
£/€	1.2640	-2.33%	▼ 25 Feb 16
\$/CNY	6.5341	0.25%	▲ 25 Feb 16

MB BASE METAL PREMIUMS

All prices \$/tonne unless otherwise stated

*MB Copyright

	Price	Change*	Assessed
Copper			
Rotterdam, copper low-high premium, Grade A, cathode, in-warehouse, \$/tonne	50.0-60.0*	0%	24 Feb 16
Rotterdam, copper average premium, Grade A, cathode, in-warehouse, \$/tonne	55.63*	2.3%	▲ 24 Feb 16
Leghorn, copper low-high premium, Grade A, cathode, cif, \$/tonne	65.0-80.0*	0%	22 Feb 16
Leghorn, copper average premium, Grade A, cathode, cif, \$/tonne	72.50*	1.16%	▲ 22 Feb 16
South Korea, copper low-high premium, Grade A, cathode, cif, \$/tonne	70.0-85.0*	-3.12%	▼ 25 Feb 16
South Korea, copper average premium, Grade A, cathode, cif, \$/tonne	76.00*	-5.74%	▼ 25 Feb 16
Singapore, copper low-high premium, Grade A, cathode, in warehouse, \$/tonne	10.0-25.0*	0%	25 Feb 16
Singapore, copper average premium, Grade A, cathode, in warehouse, \$/tonne	17.50*	6.51%	▲ 25 Feb 16
Shanghai, copper low-high premium, Grade A, cathode, in-warehouse, \$/tonne	80.0-95.0*	-5.41%	▼ 26 Feb 16
Shanghai, copper average premium, Grade A, cathode, in-warehouse \$/tonne	85.83*	-7.21%	▼ 26 Feb 16
Shanghai, copper low-high premium, Grade A, cathode, cif \$/tonne	75.0-90.0*	-10.81%	▼ 26 Feb 16

	Price	Change	Assessed
Shanghai, copper average premium, Grade A, cathode, cif \$/tonne	83.33*	-9.91%	▼ 26 Feb 16
Johor, copper low-high premium, Grade A, cathode, in-warehouse, \$/tonne	10.0-20.0*	11.11%	▲ 25 Feb 16
Johor, copper average premium, Grade A, cathode, in-warehouse \$/tonne	14.09*	15.3%	▲ 25 Feb 16
MB free market US: High-grade cathode premium indicator, \$/tonne	121.3-132.3*	0%	25 Feb 16
Aluminium			
Aluminium P1020A, in-warehouse Rotterdam duty unpaid, spot low-high, \$/tonne	75.0-85.0*	-8.57%	▼ 26 Feb 16
Aluminium P1020A, in-warehouse Rotterdam duty unpaid, spot weighted average, \$/tonne	80.00*	-5.88%	▼ 26 Feb 16
Aluminium P1020A, cif Korea (Gwangyang or Busan), spot low-high, \$/tonne	100.00-110.00*	-2.33%	▼ 23 Feb 16
Aluminium P1020A, cif Korea (Gwangyang or Busan), spot weighted average, \$/tonne	107.50*	-0.46%	▼ 23 Feb 16
Aluminium P1020A, in-warehouse Singapore, spot low-high, \$/tonne	75.0-80.0*	0%	23 Feb 16
Aluminium P1020A, in-warehouse Singapore, spot weighted average, \$/tonne	77.00*	-2.22%	▼ 23 Feb 16
Aluminium P1020A, in-warehouse Johor, spot low-high, \$/tonne	70.0-75.0*	0%	23 Feb 16
Aluminium P1020A, in-warehouse Johor, spot weighted average, \$/tonne	73.00*	-0.45%	▼ 23 Feb 16
Aluminium P1020A, cif Shanghai, spot low-high, \$/tonne	90.0-100.0*	2.7%	▲ 23 Feb 16
Aluminium P1020A, cif Shanghai, spot weighted average, \$/tonne	93.75*	0.45%	▲ 23 Feb 16
Aluminium P1020A, cif main Japanese ports, spot low-high, \$/tonne	100.0-115.0*	-6.52%	▼ 23 Feb 16
Aluminium P1020A, cif main Japanese ports, spot weighted average, \$/tonne	106.67*	-5.18%	▼ 23 Feb 16
Aluminium P1020A, in-warehouse Rotterdam duty-paid, spot \$/tonne	120.0-140.0*	-7.14%	▼ 26 Feb 16
Aluminium P1020A, in-warehouse Rotterdam duty-paid, for delivery three months forward, \$/tonne	130.0-150.0*	0%	26 Feb 16
Aluminium P1020A, cif main Japanese ports, quarterly, \$/tonne	110.0*	22.22%	▲ 12 Jan 16
Aluminium 6063 extrusion billet, in-warehouse Rotterdam duty-paid, spot \$/tonne	300.0-330.0*	0%	26 Feb 16
Aluminium P1020A, delivered US midwest, spot, \$/lb	0.085-0.090*	-4.11%	▼ 24 Feb 16
Aluminium P1020A, delivered Sao Paulo region, spot, \$/tonne	260.0-330.0*	-9.23%	▼ 25 Feb 16
Aluminium P1020A, cif Brazilian main ports duty-unpaid, spot, \$/tonne	160.0-180.0*	-8.11%	▼ 18 Feb 16
Lead			
Rotterdam, lead low-high premium, 99.97% purity, in warehouse, \$/tonne	15.0-25.0*	0%	23 Feb 16
Rotterdam, lead average premium, 99.97% purity, in warehouse, \$/tonne	20.00*	0%	23 Feb 16
Johor, lead low-high premium, 99.97% purity, in warehouse, \$/tonne	10.0-20.0*	0%	25 Feb 16
Johor, lead average premium, 99.97% purity, in warehouse, \$/tonne	13.75*	0%	25 Feb 16
MB Battery grade free market premium in warehouse €/tonne	85.0-135.0*	0%	23 Feb 16

* week-on-week change

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	Price	Change	Assessed
Nickel			
Shanghai, nickel low-high premium, 99.8% purity in warehouse \$/tonne	150.0–200.0*	–20.45%	▼ 25 Feb 16
Shanghai, nickel average premium, 99.8% purity in warehouse \$/tonne	170.00*	–12.62%	▼ 25 Feb 16
uncut cathodes premium indicator	40.0–130.0*	3.03%	▲ 23 Feb 16
4x4 cathodes premium indicator	150.0–250.0*	0%	23 Feb 16
briquettes premium indicator	50.0–150.0*	0%	23 Feb 16
US: melting premium indicator \$/lb	0.150–0.200*	0%	24 Feb 16
Tin			
MB European free market			
Spot premium 99.9% \$/tonne	400–500*	2.86%	▲ 26 Feb 16
Spot premium 99.85% \$/tonne	350–400*	7.14%	▲ 26 Feb 16
Zinc			
Rotterdam, zinc low-high premium, 99.995% purity, in warehouse, \$/tonne	60.0–70.0*	0%	24 Feb 16
Rotterdam, zinc average premium, 99.995% purity, in warehouse, \$/tonne	65.00*	0%	24 Feb 16
South Korea, zinc low-high premium, 99.995% purity, in warehouse, \$/tonne	115.0–120.0*	2.17%	▲ 25 Feb 16
South Korea, zinc average premium, 99.995% purity, in warehouse, \$/tonne	117.50*	1.08%	▲ 25 Feb 16
Johor, zinc low-high premium, 99.995% purity, in warehouse, \$/tonne	60.0–80.0*	3.7%	▲ 25 Feb 16
Johor, zinc average premium, 99.995% purity, in warehouse, \$/tonne	70.00*	7.69%	▲ 25 Feb 16
Singapore, zinc low-high premium, 99.995% purity, in warehouse, \$/tonne	60.0–80.0*	7.69%	▲ 25 Feb 16
Singapore, zinc average premium, 99.995% purity, in warehouse, \$/tonne	70.00*	7.69%	▲ 25 Feb 16
Shanghai, zinc low-high premium, 99.995% purity, in warehouse, \$/tonne	120.0–140.0*	–1.89%	▼ 25 Feb 16
Shanghai, zinc average premium, 99.995% purity, in warehouse, \$/tonne	129.09*	–2.94%	▼ 25 Feb 16
MB US: Special high grade, \$/lb	0.068–0.073*	0%	18 Feb 16
MB EU: Special high grade, fca Rotterdam, \$/tonne	125.0–140.0*	–7.02%	▼ 24 Feb 16

BASE METALS

	Price	Change [†]	Assessed
Alumina			
MB Chinese free market, metallurgical grade, delivered, duty paid RMB/tonne	1,650.0–1,850.0*	4.48%	▲ 26 Feb 16
Alumina Index fob Australia	230.01*	4.74%	▲ 26 Feb 16
Alumina Index fob Brazil	–8.52*	0%	29 Jan 16
Copper & Brass			
Producer premium			
Codelco: Contract 2015 Grade A cathode (average)	92.0	–17.86%	▼ 04 Jan 16
Germany: (VDM) Electro, €/tonne wirebar (DEL):	4,259.6–4,288.8	1.92%	▲ 24 Feb 16
cathodes:	4,210.0–4,280.0	1.92%	▲ 24 Feb 16
South Africa: Palabora copper rod 7.90mm, Rand/tonne	83,219.050	5.04%	▲ 01 Feb 16

	Price	Change	Assessed
Nickel			
Nickel pig iron high grade NPI content 10–15% contract price delivered duty paid China RMB per nickel unit price	690.00–705.00*	–1.06%	▼ 23 Feb 16
Nickel pig iron high grade NPI content 10–15% spot price China RMB per nickel unit price	690.00–705.00*	–0.36%	▼ 23 Feb 16
Lead			
Germany: (VDM) virgin soft, €/tonne	1,750.00–1,780.00–2.75%	▼	24 Feb 16
European automotive battery premium free market (Eurobat)			
in warehouse Rotterdam €/tonne			
Soft lead (average)	155.44*	–1.08%	▼ 29 Jan 16
Ca/Ca grid grid lead (average)	391.82*	–0.39%	▼ 29 Jan 16
Connector lead (average)	513.30*	–0.15%	▼ 29 Jan 16
European industrial battery premium free market (Eurobat)			
in warehouse Rotterdam €/tonne			
Stand-by refined or soft lead (average)	239.71*	3.36%	▲ 29 Jan 16
Traction refined or soft lead (average)	244.31	0.01%	▲ 29 Jan 16
For an explanation of these premiums, see http://www.eurobat.org/statistics			
Zinc			
Germany: (VDM) virgin, €/tonne	1,580.00–1,600.00–4.22%	▼	09 Dec 15
UK: Special high grade, delivered monthly average price £/tonne	1,246*	5.06%	▲ 01 Feb 16

PRECIOUS METALS

	Price	Change [†]	Assessed
Iridium			
MB free market: min 99.9%, \$/troy oz in warehouse	470–570*	0%	26 Feb 16
Johnson Matthey base price: (unfab) \$/troy oz (08.00 hrs)	520	0%	26 Feb 16
Engelhard base price: \$/troy oz	525	0%	26 Feb 16
Palladium			
European free market: min 99.9%, \$/troy oz in warehouse	480–488*	–3.97%	▼ 26 Feb 16
Engelhard base price: \$/troy oz	487	–3.75%	▼ 26 Feb 16
Johnson Matthey base price: (unfab) \$/troy oz (08.00 hrs)	484	–4.91%	▼ 26 Feb 16
Platinum			
European free market: min 99.9%, \$/troy oz in warehouse	917–931*	–1.75%	▼ 26 Feb 16
Engelhard base price: \$/troy oz	925	–2.12%	▼ 26 Feb 16
Johnson Matthey base price: (unfab) \$/troy oz (08.00 hrs)	924	–2.53%	▼ 26 Feb 16
Rhodium			
European free market: min 99.9%, \$/troy oz in warehouse	620–720*	1.52%	▲ 26 Feb 16
Engelhard base price: \$/troy oz	680	3.82%	▲ 26 Feb 16
Johnson Matthey base price: (unfab) \$/troy oz (08.00 hrs)	670	1.52%	▲ 26 Feb 16
Ruthenium			
European free market: min 99.9%, \$/troy oz in warehouse	37–47*	0%	26 Feb 16
Engelhard base price: \$/troy oz	42	0%	26 Feb 16
Johnson Matthey base price: (unfab) \$/troy oz (08.00 hrs)	42	0%	26 Feb 16

[†] week-on-week change

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MINOR METALS			
	Price	Change [†]	Assessed
Antimony			
MB free market Regulus, min 99.65%, max Se 50 ppm, max 100 ppm Bi, \$/tonne in warehouse Rotterdam	5,200–5,500*	–0.83%	▼ 26 Feb 16
MMTA Standard Grade II, \$/tonne in warehouse Rotterdam	5,200–5,485*	–0.7%	▼ 26 Feb 16
MB Chinese free market			
MMTA Standard Grade II, delivered duty paid RMB/tonne	33,000–34,000*	0%	24 Feb 16
Arsenic			
MB free market \$/lb	0.85–1.00*	0%	26 Feb 16
Bismuth			
MB free market \$/lb	4.20–4.60*	0%	26 Feb 16
MB China domestic, min 99.99%, RMB/tonne	61,500–63,000*	1.22%	▲ 26 Feb 16
Cadmium			
MB free market min 99.95% cents/lb	51.00–56.00*	0%	26 Feb 16
MB free market min 99.99% cents/lb	53.00–59.00*	1.82%	▲ 26 Feb 16
Chromium			
MB free market alumino-thermic min 99% \$/tonne	7,400–8,000*	0%	26 Feb 16
Cobalt			
MB free market high-grade \$/lb	10.20–11.25*	–0.46%	▼ 26 Feb 16
MB free market low-grade \$/lb	10.20–11.20*	0%	26 Feb 16
MB high-grade, weighted average of all confirmed international trades, \$/lb	11.08*	–1.51%	▼ 26 Feb 16
MB low-grade, weighted average of all confirmed international trades, \$/lb	10.50*	2.94%	▲ 26 Feb 16
MB China domestic, min 99.8% RMB/tonne	194,000–210,000*	0.75%	▲ 26 Feb 16
Cobalt tetroxide min 72.6% Co delivered China RMB/tonne	133,000–138,000*	–0.73%	▼ 26 Feb 16
Gallium			
MB free market \$/kg	118–150*	0%	26 Feb 16
MB China domestic, min 99.99%, RMB/kg	700–800*	–1.96%	▼ 24 Feb 16
Germanium			
Germanium dioxide MB free market \$/kg	835–910*	0%	26 Feb 16
Germanium metal \$/kg Rotterdam	1,200–1,400*	0%	26 Feb 16
Germanium metal MB China domestic, min 99.999%, RMB/kg	7,300–7,800*	–1.95%	▼ 24 Feb 16
Indium			
MB free market \$/kg	235–280*	0%	26 Feb 16
MB China domestic, min 99.99% RMB/kg	1,450–1,500*	–0.34%	▼ 24 Feb 16
Indium Corp ingots min 99.97% \$/kg fob	440.00	–40.94%	▼ 26 Jun 15
Magnesium			
European free market \$ per tonne	1,900–2,000*	0%	26 Feb 16
China free market min 99.8% Mg, fob China main ports, \$ per tonne	1,940–1,950*	1.04%	▲ 24 Feb 16
MB Chinese free market min 99% Mg, ex-works RMB/tonne	11,900–12,700*	–1.6%	▼ 24 Feb 16
Manganese flake			
MB free market \$/tonne	1,850–1,950*	–5%	▼ 26 Feb 16
Mercury			
MB free market \$ per flask	1,250–1,650*	0%	26 Feb 16
Rhenium in warehouse Rotterdam duty paid			
Metal pellets, min 99.9% \$/lb	850–950*	0%	26 Feb 16
APR catalytic grade \$/kg Re	2,650–2,800*	0%	26 Feb 16

	Price	Change	Assessed
Selenium			
MB free market \$/lb	5.00–7.00*	0%	26 Feb 16
MB China domestic, min 99.9%, RMB/kg	105–135*	–2.04%	▼ 26 Feb 16
Selenium dioxide, MB China domestic, min 98%, RMB/kg	65–80*	–3.33%	▼ 26 Feb 16
Silicon			
MB free market €/tonne	1,900–2,000*	–1.52%	▼ 26 Feb 16
US free market cents/lb	102–103*	–6.39%	▼ 10 Feb 16
Export from mainland China min 98.5%, \$/tonne fob	1,500–1,520*	0%	24 Feb 16
Tellurium			
MB free market \$/kg	20.00–40.00*	0%	26 Feb 16
MB China domestic, min 99.99%, RMB/kg	260–280*	5.88%	▲ 26 Feb 16
Titanium			
MB free market ferro-titanium 70% (max 4.5% Al) \$/kg Ti d/d Europe	3.50–3.80*	0%	26 Feb 16
Titanium ores \$/tonne			
Rutile conc min 95% Tio2 bagged, fob/Aus	800–840	0%	26 Feb 16
Rutile bulk conc min 95% Tio2 fob/Aus	790–890	0%	26 Feb 16
Ilmenite bulk conc min 54% Tio2 fob/Aus	100–120	0%	26 Feb 16

[†] week-on-week change

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NOBLE ALLOYS & ORES

	Price	Change [†]	Assessed
Lithium ores			
Petalite 4.2% Li ₂ O bagged fob Durban \$/tonne	170–265	0%	26 Feb 16
Spodumene 7.25% Li ₂ O cif Europe \$/tonne	740–790	0%	26 Feb 16
Molybdenum molybdic oxide			
Europe drummed molybdic oxide \$/lb Mo	5.35–5.45*	1.89% ▲	26 Feb 16
US canned molybdic oxide \$/lb Mo	5.30–5.60*	0%	25 Feb 16
Ferro-molybdenum			
basis 65% min, in-warehouse Rotterdam \$/kg Mo	13.50–13.85*	0.18% ▲	26 Feb 16
US free market 65–70% Mo \$/lb in warehouse Pittsburgh	6.40–6.80*	0%	25 Feb 16
MB Chinese free market concentrate 45% Mo in warehouse China RMB/mtu	810–830*	0%	24 Feb 16
Tungsten			
European free market APT \$/mtu	165–185*	2.94% ▲	26 Feb 16
Export from mainland China APT Chinese No1 grade, min 88.5% WO ₃ , S/mtu fob	180–182*	1.97% ▲	24 Feb 16
MB Chinese free market concentrate 65% WO ₃ in warehouse China RMB/tonne	64,000–66,000*	0.78% ▲	24 Feb 16
Ferro-tungsten			
Basis 75% W min \$/kg W in warehouse Rotterdam duty unpaid	21.60–22.80*	2.3% ▲	26 Feb 16
Vanadium			
Ferro-vanadium basis 78% min, free delivery duty paid consumer plant, 1st grade, Western Europe \$/kg V	14.30–14.80*	–0.51% ▼	26 Feb 16
US free market ferro-vanadium \$/lb in warehouse Pittsburgh	6.85–7.25*	0%	25 Feb 16
Vandium pentoxide min 98%, in-warehouse Rotterdam \$ per lb V2O ₅	3.00–3.20*	0%	26 Feb 16
Zircon			
Foundry grade bulk \$/tonne fob Australia	950–1,000	–4.88% ▼	26 Feb 16
Premium bulk \$/tonne fob Australia	1,000–1,050	–6.82% ▼	26 Feb 16

BULK ALLOYS

	Price	Change [†]	Assessed
Ferro-chrome \$/lb Cr			
China import charge chrome 50% Cr index, cif Shanghai, duty unpaid	0.58*	0%	26 Feb 16
Lumpy Cr charge basis 52% Cr (and high carbon) quarterly	0.92*	–11.54% ▼	09 Dec 15
6–8% C basis 60% Cr max 1.5% Si	0.78–0.84*	1.25% ▲	26 Feb 16
0.10% C average 60–70% Cr	1.85–1.95*	0%	26 Feb 16
European low carbon in warehouse 0.06% C max – 65% Cr	1.95–2.00*	0%	26 Feb 16
Low phosphorous Cr min 65% C max 7% Si max 1% p max 0.015% Ti max 0.05%	0.90–0.94*	0%	26 Feb 16
US free market in warehouse Pittsburgh 6–8% C basis 60–65% Cr max 2% Si	0.900–0.960*	0%	25 Feb 16
US free market low carbon duty paid fob Pittsburgh			
0.05% C – 65% min Cr	2.23–2.25*	0%	25 Feb 16
0.10% C – 62% min Cr	1.93–1.97*	0%	25 Feb 16
0.15% C – 60% min Cr	1.87–1.89*	0%	25 Feb 16
Spot 6–8% C basis 50% Cr delivered duty paid China RMB/tonne	4,860–5,200*	0.8% ▲	26 Feb 16
Contract 6–8% C basis 50% Cr delivered duty paid China RMB/tonne	4,680–4,900*	–4.01% ▼	26 Feb 16

	Price	Change	Assessed
Chrome ore \$/tonne			
<i>Chrome ore cif main Chinese ports</i>			
South African UG2 chrome ore concs, basis 42%	80–85*	2.48% ▲	26 Feb 16
Turkish lumpy 40–42% cfr main Chinese ports	150–155*	0%	26 Feb 16
Ferro-manganese			
basis 78% Mn (scale pro rata) standard 7.5% C €/tonne	600–640*	0%	26 Feb 16
US free market 78% Mn standard 7.5% C \$/long ton in warehouse Pittsburgh	780–820*	0%	25 Feb 16
US free market medium carbon duty paid fob Pittsburgh, 80% min Mn 1.5% max C \$/lb	0.76–0.78*	–10.47% ▼	25 Feb 16
MB Chinese free market min 65% Mn max 7.0% C in warehouse China RMB/tonne	3,600–3,800*	1.37% ▲	19 Feb 16
Manganese ore			
44% Mn, cif Tianjin \$/dmtu of metal contained	2.33*	15.35% ▲	26 Feb 16
37% Mn, fob Port Elizabeth \$/dmtu of metal contained	1.91*	4.37% ▲	26 Feb 16
Ferro-silicon			
Lumpy basis 75% Si (scale pro rata) €/tonne	855–920*	0%	26 Feb 16
US free market \$/lb in warehouse Pittsburgh lumpy basis 75% Si – imported	0.68–0.72*	0%	25 Feb 16
Export from mainland China, min 75% Si, 7.5% C, \$/tonne, fob	1,070–1,110*	0%	19 Feb 16
MB Chinese free market min 75% in warehouse China RMB/tonne	4,150–4,375*	0%	19 Feb 16
Silico-manganese			
Lumpy basis 65–75% Mn basis 15–19% Si (scale pro rata) €/tonne	600–640*	0%	26 Feb 16
US free market \$/lb in warehouse Pittsburgh	0.37–0.38*	0%	25 Feb 16
MB Chinese free market min 65% Mn max 17% Si in warehouse China RMB/tonne	4,500–4,700*	8.24% ▲	19 Feb 16
65% min Mn 16% min Si \$/tonne fob India	640–680*	3.94% ▲	23 Feb 16

EUROPE

	Price	Change [†]	Assessed
Northern Europe imports			
<i>Metal Bulletin's appraisal of cfr prices for imported, non-EU origin, commercial-quality carbon steel, € per tonne cfr main EU port</i>			
Rebar	330–355*	0%	24 Feb 16
Wire rod (mesh quality)	305–310*	–2.38% ▼	24 Feb 16
Plate (8–40mm)	285–295*	2.65% ▲	24 Feb 16
Hot rolled coil	305–320*	5.04% ▲	24 Feb 16
Cold rolled coil	360–380*	0%	24 Feb 16
Hot-dip galvanized coil	400–420*	0%	24 Feb 16
Southern Europe imports			
<i>Metal Bulletin's appraisal of cfr prices for imported, non-EU origin, commercial-quality carbon steel, € per tonne cfr main EU port</i>			
Rebar	330–355*	0%	24 Feb 16
Wire rod (mesh quality)	300–310*	–3.17% ▼	24 Feb 16
Plate (8–40mm)	280–300*	4.5% ▲	24 Feb 16
Hot rolled coil	275–280*	0%	24 Feb 16
Cold rolled coil	350–365*	0%	24 Feb 16
Hot-dip galvanized coil	390–400*	0%	24 Feb 16

† week-on-week change

continued >>

Southern Europe exports

Metal Bulletin's appraisal of Southern Europe mills' prices for export outside Southern Europe of commercial-quality carbon steel, € per tonne fob main Southern European port

Rebar	320–325*	-0.77%	▼	24 Feb 16
Wire rod (mesh quality)	320–335*	0%		24 Feb 16

Northern Europe domestic

Metal Bulletin's appraisal of prices within the EU (excluding the UK) for commercial-quality carbon steel of EU origin, € per tonne delivered basis point

Rebar	350–370*	0%		24 Feb 16
Wire rod (mesh quality)	325–330*	-1.5%	▼	24 Feb 16
Sections (medium)	440–460*	0%		24 Feb 16

Southern Europe domestic

Metal Bulletin's appraisal of prices within the EU (excluding the UK) for commercial-quality carbon steel of EU origin, € per tonne delivered basis point

Rebar	315–335*	0%		24 Feb 16
Wire rod (mesh quality)	325–330*	-2.24%	▼	24 Feb 16
Sections (medium)	460–470*	0%		24 Feb 16

Northern Europe € per tonne ex-works

Plate (8–40mm)	360–370*	0%		24 Feb 16
Hot rolled coil	310–340*	3.17%	▲	24 Feb 16
Cold rolled coil	420–440*	1.18%	▲	24 Feb 16
Hot-dip galvanized coil	410–440*	0%		24 Feb 16

Southern Europe € per tonne ex-works

Plate (8–40mm)	325–330*	0.77%	▲	24 Feb 16
Hot rolled coil	285–300*	0.86%	▲	24 Feb 16
Cold rolled coil	360–390*	1.35%	▲	24 Feb 16
Hot-dip galvanized coil	360–390*	2.74%	▲	24 Feb 16

CIS

Price Change[†] Assessed

CIS exports (Black Sea)

Metal Bulletin's appraisal of CIS mills' prices for export outside the CIS of commercial-quality carbon steel, \$ per tonne fob stowed main Black Sea port

Billet	250–255*	3.06%	▲	22 Feb 16
Slab	235–240*	3.26%	▲	22 Feb 16
Rebar	280–290*	0%		22 Feb 16
Wire rod (mesh)	285–295*	0%		22 Feb 16
Heavy plate (10–50mm)	295–310*	2.54%	▲	22 Feb 16
Hot rolled coil	265–270*	2.88%	▲	22 Feb 16
Cold rolled coil	310–315*	1.63%	▲	22 Feb 16

CIS domestic

Metal Bulletin's appraisal of prices within Russia for commercial-quality carbon steel of CIS origin, rubles per tonne, carriage paid to (cpt) inc VAT

Rebar	21,500–21,550*	0%		22 Feb 16
Hot rolled sheet	24,900–26,900*	2.37%	▲	22 Feb 16
Cold rolled sheet	32,500–32,550*	0%		22 Feb 16

MIDDLE EAST

Price Change[†] Assessed

Turkish exports

Metal Bulletin's appraisal of Turkish mills' prices for export of commercial-quality carbon steel, \$ per tonne fob main Turkish port

Billet	300–310*	3.39%	▲	25 Feb 16
Rebar	310–320*	0%		25 Feb 16
Wire rod (mesh quality)	330–340*	0.75%	▲	25 Feb 16
Merchant bars	360–370*	0%		25 Feb 16

Turkish domestic

Metal Bulletin's appraisal of prices within Turkey for commercial-quality carbon steel of Turkish origin, \$ per tonne ex-works

Billet	295–300*	4.39%	▲	25 Feb 16
Rebar	330–345*	4.65%	▲	25 Feb 16
Wire rod (mesh quality)	355–360*	3.62%	▲	25 Feb 16
Hot rolled coil	340–365*	7.63%	▲	26 Feb 16
Cold rolled coil	410–460*	2.35%	▲	26 Feb 16

Turkish imports

Metal Bulletin's appraisal of prices for imported commercial-quality carbon steel, \$ per tonne cfr main Turkish port

Billet	260–265*	0%		25 Feb 16
Hot rolled coil	280–300*	2.65%	▲	26 Feb 16
Cold rolled coil	325–340*	0%		26 Feb 16

UAE imports

Metal Bulletin's appraisal of prices for imported commercial-quality carbon steel, \$ per tonne cfr Jebel Ali

Billet	260–275*	3.28%	▲	23 Feb 16
Rebar	320–325*	0.16%	▲	23 Feb 16
Hot rolled coil	320–330*	8.88%	▲	23 Feb 16
Cold rolled coil	370–390*	4.11%	▲	23 Feb 16

Iran domestic

Metal Bulletin's appraisal of prices within Iran for commercial-quality carbon steel of Iranian origin, million rials per tonne delivered warehouse Tehran

Rebar (12–25mm)	10.70–11.20*	-1.79%	▼	24 Feb 16
Plate	15.70–16.80*	1.25%	▲	24 Feb 16
Hot rolled coil	13.10–16.00*	-0.34%	▼	24 Feb 16
Cold rolled coil	16.20–17.80*	0.29%	▲	24 Feb 16
Hot-dip galvanized coil	19.70–20.90*	0.25%	▲	24 Feb 16

Iran imports

Metal Bulletin's appraisal of prices quoted by overseas suppliers for commercial-quality carbon steel to Iranian buyers, \$ per tonne cfr Iranian northern ports

Billet	275–285*	1.82%	▲	24 Feb 16
Rebar	330–340*	3.08%	▲	24 Feb 16

Egyptian domestic

Metal Bulletin's appraisal of prices within Egypt for commercial-quality carbon steel of Egyptian origin, £ per tonne ex-works

Rebar	4,200–4,500*	0%		25 Feb 16
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LATIN AMERICA

Price Change[†] Assessed

Latin American exports

Metal Bulletin's appraisal of Latin American mills prices for export outside Latin America of commercial-quality carbon steel, \$ per tonne fob stowed main Latin American port

Billet	250–260*	0%		26 Feb 16
Slab	220–240*	2.22%	▲	26 Feb 16
Rebar	280–290*	0%		26 Feb 16
Wire rod mesh quality	280–290*	0%		26 Feb 16
Heavy plate over 10mm	400–425*	0%		26 Feb 16
Hot rolled coil (dry)	300–310*	0%		26 Feb 16
Cold rolled coil	350–380*	0%		26 Feb 16
Galvanized coil	470–520*	0%		26 Feb 16

[†] week-on-week change

NAFTA

	Price	Change [†]	Assessed
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US imports

Metal Bulletin's appraisal of prices for imported, non-Nafta origin, commercial-quality carbon steel, \$ per short ton cif port Houston

Rebar	295-304*	-2.12%	▼ 17 Feb 16
Merchant bars	500-540*	0%	29 Jan 16
Wire rod (low carbon)	318-345*	1.38%	▲ 24 Feb 16
Medium sections	480-490*	-4.9%	▼ 25 Feb 16
Medium plate	390-430*	0%	24 Feb 16
Hot rolled coil (commodity)	340-370*	0%	24 Feb 16
Cold rolled coil	450-500*	11.76%	▲ 24 Feb 16
Hot dipped galvanized 0.012-0.015, G30	600-640*	0%	24 Feb 16
Hot dipped galvanized 0.019, G60	580-600*	0%	24 Feb 16

US domestic

AMM's appraisal of prices within the USA for commercial-quality carbon steel of US or Canadian origin, \$ per short ton, delivery terms as indicated

Rebar (fob mill)	460-480*	-2.08%	▼ 17 Feb 16
Wire rod (mesh quality fob mill)	430-460*	0%	24 Feb 16
Plate (fob mill)	465-465*	-1.06%	▼ 19 Feb 16
Hot rolled sheet (fob mill)	400-400*	0%	25 Feb 16
Cold rolled sheet (fob mill)	560-560*	1.82%	▲ 25 Feb 16
Hot-dip galvanized (base) (fob mill)	560-560*	1.82%	▲ 25 Feb 16

ASIA

	Price	Change [†]	Assessed
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China exports

Metal Bulletin's appraisal of Chinese mills prices for export of commercial-quality carbon steel, \$ per tonne fob main China port

Rebar	270-275*	1.87%	▲ 26 Feb 16
Wire rod (mesh quality)	275-280*	3.74%	▲ 26 Feb 16
Heavy plate	270-275*	1.87%	▲ 26 Feb 16
Hot rolled coil	290-295*	5.41%	▲ 26 Feb 16
Cold rolled coil	355-360*	1.42%	▲ 26 Feb 16
Galvanized coil 1mm	390-395*	1.29%	▲ 26 Feb 16

Eastern China domestic

Metal Bulletin's appraisal of prices in eastern China for commercial-quality carbon steel of Chinese origin, yuan per tonne ex-warehouse

Rebar	1,890-1,930*	1.6%	▲ 26 Feb 16
Wire rod (mesh)	1,960-2,100*	2.27%	▲ 26 Feb 16
Sections	1,940-1,970*	1.03%	▲ 26 Feb 16
Plate	2,150-2,160*	4.87%	▲ 26 Feb 16
Hot rolled coil (min 2mm)	2,080-2,100*	1.95%	▲ 26 Feb 16
Cold rolled coil (0.5 - 2 mm)	2,720-2,810*	0.55%	▲ 26 Feb 16
Hot-dip galvanized coil	2,850-3,050*	1.72%	▲ 26 Feb 16

Southern China domestic

Metal Bulletin's appraisal of prices in southern China for commercial-quality carbon steel of Chinese origin, yuan per tonne ex-warehouse

Rebar	2,070-2,130*	0%	26 Feb 16
Wire rod (mesh)	2,000-2,100*	0.99%	▲ 26 Feb 16
Sections	2,170-2,200*	1.16%	▲ 26 Feb 16
Plate	2,200-2,250*	3.97%	▲ 26 Feb 16
Hot rolled coil (min 2mm)	2,100-2,140*	1.68%	▲ 26 Feb 16
Cold rolled coil (0.5 - 2 mm)	2,750-2,820*	4.11%	▲ 26 Feb 16
Hot-dip galvanized coil	2,950-3,100*	2.54%	▲ 26 Feb 16

Indian exports

Metal Bulletin's appraisal of Indian mills' prices for export of commercial-quality carbon steel, \$ per tonne fob main India port

Billet	270-275*	0%	19 Feb 16
Plate (12-40mm)	300-305*	0%	19 Feb 16
Hot rolled coil (commodity)	295-300*	0%	19 Feb 16
Hot-dip galvanized coil	520-530*	0%	19 Feb 16

Indian imports

Metal Bulletin's appraisal of prices for imported, non-EU origin, commercial-quality carbon steel, \$ per tonne cfr main India port

Plate (20-60mm)	290-295*	0%	19 Feb 16
Hot rolled coil (commodity)	305-310*	0%	19 Feb 16
Hot rolled coil (CR grade)	275-280*	0%	19 Feb 16
Cold rolled	365-370*	0%	19 Feb 16

Indian domestic

Metal Bulletin's appraisal of prices within India for commercial-quality carbon steel, rupees per tonne ex-works

Billet	22,600-22,700*	0.89%	▲ 19 Feb 16
Heavy plate	24,500-25,000*	0%	19 Feb 16
Hot rolled coil	26,500-27,000*	0%	19 Feb 16
Cold rolled coil	29,500-30,000*	0%	19 Feb 16
DRI	14,400-14,500*	1.4%	▲ 19 Feb 16
Hot-dip galvanized coil	38,000-39,000*	0%	19 Feb 16

STEELBENCHMARKER™ PRICES

	Price	Change [†]	Assessed
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Region: USA east of the Mississippi

Standard plate (\$/metric tonne)	499	-6.55%	▼ 22 Feb 16
Standard plate (\$/short ton)	453	-6.4%	▼ 22 Feb 16
Hot rolled coil (\$/metric tonne)	441	-0.45%	▼ 24 Feb 16
Hot rolled coil (\$/short ton)	400	-0.5%	▼ 22 Feb 16
Cold rolled coil (\$/metric tonne)	602	0.84%	▲ 24 Feb 16
Cold rolled coil (\$/short ton)	546	0.74%	▲ 22 Feb 16

Region: Mainland China

Rebar	253	4.98%	▲ 24 Feb 16
Standard plate	262	6.94%	▲ 22 Feb 16
Hot rolled coil	262	4.8%	▲ 24 Feb 16
Cold rolled coil	347	1.46%	▲ 24 Feb 16

Region: World export market

Hot rolled coil (\$/metric tonne)	283	4.04%	▲ 24 Feb 16
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STAINLESS STEEL

	Price	Change [†]	Assessed
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Asia import

\$/tonne cif East Asian port			
Grade 304 2mm CR coil 2B	1,580-1,630*	-1.23%	▼ 26 Feb 16
Grade 304 HR sheet	1,500-1,550*	-1.61%	▼ 26 Feb 16

China domestic

yuan/tonne, in warehouse			
Grade 304 2mm CR coil	11,100-11,400*	0.45%	▲ 26 Feb 16
Grade 430 2mm CR coil	6,600-6,700*	-0.75%	▼ 26 Feb 16

EU export

€/tonne fob N. European port			
Min 100 tonne lot			
Grade 304 2mm CR sheet	1,839-1,962*	0%	26 Feb 16

EU domestic

2mm 304 cold rolled stainless sheet, €/tonne			
Base price	1,060-1,090*	0%	26 Feb 16
Alloy surcharge	779-872*	0%	26 Feb 16
304 stainless steel bright bar, €/tonne			
Base price	790-820*	0%	26 Feb 16
Alloy surcharge	1,070-1,131*	0%	26 Feb 16

† week-on-week change

FERROUS SCRAP

	Price	Change [†]	Assessed
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UK ferrous scrap domestic

The following is Metal Bulletin's evaluation of UK prices for processed scrap delivered to consumers within the month listed. Prices may vary according to region and destination, and should therefore be read in conjunction with editorial comment on the Scrap and Secondary Metals pages.

£/tonne

Cut grades

0A plate and structural	85–95*	–5.26%	▼	09 Feb 16
1&2 old steel	75–85*	–5.88%	▼	09 Feb 16
12A/C New production heavy and shovellable steel	80–90*	–5.56%	▼	09 Feb 16
12D New production heavy and shovellable steel	90–100*	–5%	▼	09 Feb 16

Bales and cuttings

4A new steel bales	85–95*	–5.26%	▼	09 Feb 16
4C new steel bales	80–90*	–5.56%	▼	09 Feb 16
8A new loose light cuttings	65–75*	–6.67%	▼	09 Feb 16
8B new loose light cuttings	60–70*	–7.14%	▼	09 Feb 16

Turnings

UK inter-merchant 7B heavy steel turnings	30–40*	–12.5%	▼	09 Feb 16
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Cast iron

9A/10 heavy and light cast iron	65–75*	–6.67%	▼	09 Feb 16
9B/C cylinder block scrap	85–95*	–5.26%	▼	09 Feb 16
11A cast iron borings	55–65*	–7.69%	▼	09 Feb 16

Prices relate to new UK scrap specifications

†Please see MB.com for full explanation of price changes

UK intermerchant weekly price

£/tonne

5C loose old light	20–40*	0%		19 Feb 16
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UK ferrous scrap export

MB assessment \$/tonne fob main UK port

HMS 1&2 (80:20 mix)	174–177*	6.36%	▲	26 Feb 16
Shredded	184–187*	6.61%	▲	26 Feb 16

Indian imports

MB assessment \$/tonne cfr Nhava Sheva

MB index cfr India shredded	206.74*	2.41%	▲	19 Feb 16
HMS 1&2 (80:20 mix)	190–195*	1.32%	▲	26 Feb 16

Alloy steel scrap domestic

UK wholesale merchants' stainless (£/tonne)

18/8 solids	570–600*	5.41%	▲	26 Feb 16
18/8 turnings	485–510*	5.29%	▲	26 Feb 16
12–13% Cr solids	55–65*	0%		26 Feb 16
16–17% Cr solids	85–105*	0%		26 Feb 16

Cif Europe stainless € per tonne

18/8 solids	815–835*	0.61%	▲	26 Feb 16
18/8 turnings	695–710*	0.72%	▲	26 Feb 16

Rotterdam export

MB assessment \$/tonne fob Rotterdam

MB index fob Rotterdam HMS 1&2 (80:20)	161.60*	0.78%	▲	19 Feb 16
HMS 1&2 (70:30 mix)	171–172*	11.36%	▲	26 Feb 16
Shredded	183–186*	6.65%	▲	26 Feb 16

Turkish import

MB assessment \$/tonne cfr main Turkish ports

MB index cfr Turkey HMS 1&2 (80:20) (North Europe material)	183.43*	7.17%	▲	25 Feb 16
HMS 1&2 (70:30 mix)	179–180*	10.8%	▲	26 Feb 16
Shredded	191–194*	6.35%	▲	26 Feb 16

Price Change Assessed

USA export

AMM ferrous scrap export index \$/tonne East Coast job New York

HMS 1&2 (80:20)	164.00*	0%		24 Feb 16
Shredded	169.00*	0%		24 Feb 16

USA domestic

AMM Midwest index \$/gross ton delivered mill

No1 heavy melting scrap	160.49*	0.49%	▲	10 Feb 16
No1 busheling	180.58*	–0.1%	▼	10 Feb 16
Shredded	189.65*	1.74%	▲	10 Feb 16

China domestic

yuan/tonne delivered mill

Heavy scrap	1,120–1,160*	14%	▲	26 Feb 16
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Germany domestic

€/tonne delivered at scrapyard, source: BDSV

No E2/8 (new steel scrap)	133.90	–6.43%	▼	01 Feb 16
No E1 (old steel scrap)	119.00	–7.68%	▼	01 Feb 16
No E3 (old thick steel scrap)	134.60	–7.68%	▼	01 Feb 16
No E40 (shredded steel scrap)	139.70	–9.58%	▼	01 Feb 16
No E5 (steel turnings)	96.80	–8.85%	▼	01 Feb 16

† week-on-week change

continued >>

NON-FERROUS SCRAP EUROPE

	Price	Change [†]	Assessed
Aluminium			
European free market MB assessment €/tonne			
Floated frag	1,170–1,220*	1.7%	▲ 26 Feb 16
Cast	1,090–1,170*	1.8%	▲ 26 Feb 16
Mixed turnings 6%	880–980*	2.2%	▲ 26 Feb 16

Germany per 1000kg

Pure cuttings	1,150–1,230	0.85%	▲ 24 Feb 16
Commercial cast	1,200–1,320	0.8%	▲ 24 Feb 16
H9 extrusions	1,400–1,500	2.11%	▲ 24 Feb 16
Alloy turnings	850–970	2.25%	▲ 24 Feb 16

Source: VDM

France per 1000kg

Pure cuttings	1,270–1,300	2.39%	▲ 23 Feb 16
Old rolled	580–620	0%	23 Feb 16
Commercial cast	800–830	0%	23 Feb 16

Source: Lettre d'Information Metaux

Italy per 1000kg

Pure cuttings	1,125–1,225	1.73%	▲ 19 Feb 16
Old mixed scrap	1,120–1,170	0.88%	▲ 19 Feb 16
Commercial cast	1,045–1,095	0.94%	▲ 19 Feb 16

Source: Assomet

Copper**Germany per 1000kg**

Copper wire (berry)	4,020–4,200	1.99%	▲ 24 Feb 16
Heavy copper	3,780–3,980	2.78%	▲ 24 Feb 16
Heavy brass	2,450–2,720	4.23%	▲ 24 Feb 16
Brass turnings (MS 58)	2,710–2,940	1.62%	▲ 24 Feb 16
Brass sheet (MS 63)	2,870–3,090	1.19%	▲ 24 Feb 16

Source: Verein Deutscher Metallhändler

France per 1000kg

Electro cuttings	3,850–3,880	2.38%	▲ 23 Feb 16
No 1 bright wire	3,650–3,670	2.66%	▲ 23 Feb 16
Mixed (96%)	3,600–3,650	1.4%	▲ 23 Feb 16
Brass plate cuttings 70/30	2,800–2,850	1.8%	▲ 23 Feb 16
Brass turnings	2,400–2,450	0%	23 Feb 16
Mixed brass	2,300–2,400	0%	23 Feb 16

Source: Lettre d'Information Metaux

Italy per 1000kg

Electrolytic dd EN 12861–S–Cu–2	3,993–4,045	3.85%	▲ 19 Feb 16
Enamelled wire EN 12861–S–Cu–3	3,831–3,883	4.02%	▲ 19 Feb 16
New from tubes, strips etc EN 12861–S–Cu–4	3,952–4,004	3.89%	▲ 19 Feb 16
Old from tubes, strips etc 12861–S–Cu–7	3,678–3,730	4.19%	▲ 19 Feb 16
EN12861–S–Cu–Zn–1–A–Cu 63.5%	3,000–3,077	3.97%	▲ 19 Feb 16
Mixed from valves/taps EN 12861–S–Cu–Zn–6	2,449–2,527	4.89%	▲ 19 Feb 16
Several 95% m/m 12861–S–Cu–Zn–7	2,249–2,327	5.34%	▲ 19 Feb 16

Source: Assomet

CHINA IRON ORE

cfr main China port \$ per dry metric tonne

	Price	Change [†]	Assessed
Iron ore index (62% fe)	48.29–48.29*	–0.47%	▼ 26 Feb 16
Iron ore pellet index cfr Qingdao (65% fe)	63.98–63.98*	2.24%	▲ 26 Feb 16

STEELBENCHMARKER™ SCRAP PRICES

	Price	Change [†]	Assessed
Region: USA, east of the Mississippi			
Shredded scrap (\$/metric tonne)**	184	1.66%	▲ 22 Feb 16
Shredded scrap (\$/gross ton)**	187	1.63%	▲ 22 Feb 16
No 1 heavy melting scrap (\$/metric tonne)	162	1.89%	▲ 22 Feb 16
No 1 heavy melting scrap (\$/gross ton)	164	1.23%	▲ 22 Feb 16
No 1 busheling scrap (\$/metric tonne)	179	–1.1%	▼ 22 Feb 16
No 1 busheling scrap (\$/gross ton)	181	–1.63%	▼ 22 Feb 16

**For shredded scrap the region is for all but the West Coast

SCRAP SUBSTITUTES

	Price	Change [†]	Assessed
EU imports \$/tonne			
Pig iron imports cif Italy	190–196*	0%	25 Feb 16
Latin American exports \$/tonne, delivery terms as stated			
Hot briquetted iron Venezuela	180–200*	0%	26 Feb 16
Pig iron fob Vitorio/Rio	170–180*	0%	26 Feb 16
Pig iron fob Ponta da Maderia	180–190*	0%	26 Feb 16
US imports \$/tonne cfr Gulf of Mexico			
Pig iron	195–205*	0%	26 Feb 16
CIS exports \$/tonne fob main port			
Pig iron Baltic Sea	205–210*	0%	25 Feb 16
Pig iron Black Sea	178–180*	2.29%	▲ 25 Feb 16
China domestic yuan/tonne delivered warehouse			
Pig iron	1,370–1,380*	0.73%	▲ 26 Feb 16

UK NON-FERROUS SCRAP

	Price	Change [†]	Assessed
Aluminium – actual price			
<i>£ per tonne</i>			
Group 1 pure 99% & Litho	1,000–1,050*	3.02%	▲ 24 Feb 16
Commercial pure cuttings	800–860*	1.22%	▲ 24 Feb 16
Clean HE9 extrusions	1,000–1,050*	3.02%	▲ 24 Feb 16
Loose old rolled cuttings	575–630*	4.78%	▲ 24 Feb 16
Baled old rolled	640–700*	3.08%	▲ 24 Feb 16
Commercial cast	770–800*	0%	24 Feb 16
Cast wheels	900–950*	1.37%	▲ 24 Feb 16
Commercial turnings	520–600*	0%	24 Feb 16
Group 7 turnings	350–400*	0%	24 Feb 16

MB and LME aluminium scrap discounts

<i>£ per tonne</i>			
Group 1 pure 99% & Litho	51–101*	46.15%	▲ 24 Feb 16
Commercial pure cuttings	241–301*	19.38%	▲ 24 Feb 16
Clean HE9 extrusions	51–101*	46.15%	▲ 24 Feb 16
Loose old rolled cuttings	480–535*	–1.26%	▼ 24 Feb 16
Baled old rolled	410–470*	0.23%	▲ 24 Feb 16
Commercial cast	310–340*	6.91%	▲ 24 Feb 16
Cast wheels	160–210*	4.82%	▲ 24 Feb 16
Commercial turnings	510–590*	3.97%	▲ 24 Feb 16
Group 7 turnings	710–760*	2.94%	▲ 24 Feb 16

Titanium

<i>\$/lb cif</i>			
Turnings, unprocessed type 90/6/4 (0.5% Sn max)	0.45–0.65*	–4.35%	▼ 24 Feb 16
Turnings, unprocessed 90/6/4 (over 0.5% max 2% Sn)	0.33–0.55*	–5.38%	▼ 24 Feb 16

† week-on-week change

continued >>

NON-FERROUS FOUNDRY INGOTS

	Price	Change†	Assessed
Aluminium UK £/tonne			
MB free market			
LM24 pressure diecasting ingot	1,220–1,280*	2.04% ▲	24 Feb 16
LM6/LM25 gravity diecasting ingot	1,440–1,500*	2.08% ▲	24 Feb 16
NB: prices expressed delivered consumer works, LM series as specified in BS1490			
Aluminium Europe			
MB free market			
Duty paid delivered works pressure diecasting ingot price (DIN226/A380) – €/tonne	1,580–1,660*	0.31% ▲	26 Feb 16
Aluminum US \$/lb delivered Midwest			
A380.1 alloy	0.85–0.87*	0%	25 Feb 16
AFFIMET €/tonne			
AS12	3,125	0%	01 Feb 16
AS12 UN	2,830	–0.35% ▼	01 Feb 16
AS9 U3	2,205	–0.45% ▼	01 Feb 16
AS5 U3	2,555	–0.39% ▼	01 Feb 16
Reflects generally larger traded lots			
VDM €/1000 kg delivered			
DIN 226	2,150–2,250	0.92% ▲	24 Feb 16
DIN 231	2,230–2,330	0.88% ▲	24 Feb 16
DIN 311	2,210–2,310	0.89% ▲	24 Feb 16
Aluminium bronze £/tonne UK			
AB1 ex-works	3,600	2.86% ▲	23 Feb 16
AB2 ex-works	3,750	2.74% ▲	23 Feb 16
Source: C. F. Booth Ltd			
Brass UK £/tonne			
SCB3 ex-works	3,000	3.45% ▲	23 Feb 16
High tensile HTB1 ex-works	3,200	3.23% ▲	23 Feb 16
Source: C. F. Booth Ltd			
Gunmetal UK £/tonne			
LG2 85/5/5 ex-works	3,450	2.99% ▲	23 Feb 16
LG4 87/7/3/3 ex-works	4,100	2.5% ▲	23 Feb 16
G11.15 PB ex-works	4,850	2.11% ▲	23 Feb 16
Source: C. F. Booth Ltd			
Phosphor bronze UK £/tonne			
PB1 ex-works	5,100	2% ▲	23 Feb 16
Source: C. F. Booth Ltd			
Phosphor copper £/tonne			
10% P ex-works	5,150	1.98% ▲	23 Feb 16
15% P ex-works	5,250	1.94% ▲	23 Feb 16
Source: C. F. Booth Ltd			
Zinc alloys UK £/tonne			
Brock Metal Co Contract Alloy Price (delivered UK, min 25 tonne lots)			
Brock Metal ZL3	1,730	7.86% ▲	01 Feb 16
Brock Metal ZL5	1,752	7.75% ▲	01 Feb 16

† week-on-week change, based on available assessed prices over a one-week period

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Monthly averages: January

BASE METALS

	Low	High
Aluminium		
Aluminium P1020A, in-warehouse Rotterdam duty unpaid, spot \$/tonne, Rotterdam premium	94.810	114.333
Aluminium P1020A, in-warehouse Rotterdam duty paid, spot \$/tonne, H/G Cash \$/tonne	151.111	174.444
Alumina		
Index fob Australia	200.180	
Copper		
US high-grade cathode premium indicator, \$/tonne	112.987	124.010
Nickel		
Free market in warehouse premium Europe \$/tonne uncut cathodes	23.750	120.000
4x4 cathodes	155.000	220.000
briquettes	32.500	135.000
US Melting \$/lb	0.150	0.200
Tin		
European free market		
Spot premium 99.9% \$/tonne	355.000	470.000
Spot premium 99.85% \$/tonne	305.000	375.000
Kuala Lumpur (ex-smelter) \$/tonne	13,735.74	

MINOR METALS

Antimony		
MB free market		
Regulus 99.65%, max Se 50ppm, \$/tonne in warehouse	5,222.222	5,494.444
MMTA standard grade II \$/tonne	5,200.000	5,455.556
Bismuth		
MB free market		
min 99.99%, \$/lb, tonne lots in warehouse	4.144	4.667
Cadmium		
MB free market		
min 99.95%, cents/lb in warehouse	44.333	50.078
min 99.99%, cents/lb in warehouse	48.556	54.556
Cobalt		
MB free market		
High grade, \$/lb in warehouse	10.122	11.450
Low grade, \$/lb in warehouse	9.978	11.356
Germanium dioxide		
MB free market min 99.99%, \$/kg	885.556	960.556
Rotterdam \$/kg	1,266.667	1,466.667
Indium		
MB free market		
Ingots min 99.97%, \$/kg in warehouse	230.000	280.000
Magnesium		
MB free market		
min 99.8%, \$/tonne	1,927.222	2,013.889
China free market min 99.8%	1,887.500	1,945.000

	Low	High
Mercury		
MB free market		
min 99.99%, \$/flask in warehouse	1,250.000	1,650.000
Selenium		
MB free market		
min 99.5% in warehouse \$/lb	6.200	8.156
Silicon		
MB free market €/tonne	1,930.000	2,030.000
Titanium		
Ferro-titanium		
70% (max 4.5% Al), \$/kg d/d Europe	3.767	3.922

ORES & ALLOYS

	Low	High
Molybdenum		
Free market in warehouse		
Europe drummed molybdic oxide \$/lb Mo	5.244	5.417
US canned molybdic oxide \$/lb Mo	5.225	5.500
Ferro-molybdenum		
basis 65% min, in-warehouse Rotterdam, \$/kg Mo	13.639	14.000
Tungsten		
European free market APT \$/mtu	162.778	179.444
Ferro-tungsten		
basis 75% W min	23.011	23.828
Vanadium		
min 98%, in-warehouse Rotterdam, \$/lb V2O5	2.650	2.900
Ferro-vanadium		
basis 78% min, free delivery duty paid consumer plant, 1st grade Western Europe \$/kg V	14.100	14.722
US Free market 70–80%	5.975	6.250

PRECIOUS METALS

Gold		
London \$/troy oz Morning	1,095.65500	
Afternoon	1,097.37500	
London £/troy oz Morning	760.85730	
Afternoon	762.53865	
\$/troy oz Handy/Harman	1,097.81	
Palladium		
Morning \$/troy oz	498.20000	
Afternoon \$/troy oz	499.90000	
Platinum: per troy oz		
Morning \$/troy oz	853.45000	
Afternoon \$/troy oz	854.10000	
Rhodium		
European free market		
min 99.9% in warehouse, \$/troy oz	599.524	699.524
Silver		
London		
spot pence/troy oz	973.74950	
spot cents/troy oz	1,401.57500	
Handy/Harman cents/troy oz	1,411.18	

FOUNDRY INGOTS

	Low	High
Aluminium		
LM24	1,165.000	1,260.000
LM6/LM25	1,380.000	1,480.000
Aluminium Europe €/tonne	1,580.000	1,654.000
Phosphor bronze		
PB1 ex-works £/tonne	4,925.000	
Zinc alloy		
10 tonne lots ZL3 £/tonne	1,604.000	

EXCHANGE RATES (CLOSING RATES)

\$/£	1.4380
\$/yen	118.2105
\$/€	1.0848

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Metal Bulletin monthly average prices are calculated on those price quotations formulated during the month.

LONDON METAL EXCHANGE

High, low and average Jan (20 days)
LME averages are mean of buyers and sellers except for settlement and 3 months sellers.

	January 2016		January average
	Low	High	
	\$	\$	\$
Aluminium (\$)			
Cash	1,452.50	1,529.25	1,479.09
3 months	1,451.25	1,523.75	1,479.75
Settlement	1,453.00	1,529.50	1,479.43
3 months seller	1,451.50	1,524.00	1,480.10
Copper grade A (\$)			
Cash	4,310.25	4,646.50	4,462.30
3 months	4,320.25	4,647.25	4,462.08
Settlement	4,310.50	4,647.00	4,462.75
3 months seller	4,320.50	4,647.50	4,462.75
Copper grade A (£)			
Settlement	3,005.51	3,186.05	3,099.81
3 months seller	3,012.06	3,179.43	3,099.34
Lead (\$)			
Cash	1,596.50	1,761.00	1,646.54
3 months	1,597.50	1,759.00	1,647.21
Settlement	1,597.00	1,762.00	1,646.95
3 months seller	1,598.00	1,760.00	1,647.85
Lead (£)			
Settlement	1,098.84	1,198.95	1,143.96
3 months seller	1,100.75	1,195.20	1,144.40
Nickel (\$)			
Cash	8,177.50	8,722.50	8,479.88
3 months	8,192.50	8,762.50	8,523.50
Settlement	8,180.00	8,725.00	8,483.00
3 months seller	8,195.00	8,765.00	8,528.00
Tin (\$)			
Cash	13,225.00	14,862.50	13,768.88
3 months	13,212.50	14,787.50	13,730.25
Settlement	13,235.00	14,875.00	13,777.25
3 months seller	13,225.00	14,800.00	13,739.75

	January 2016		January average
	Low	High	
	\$	\$	\$
Zinc (\$)			
Cash	1,453.25	1,609.75	1,511.88
3 months	1,466.50	1,608.00	1,520.19
Settlement	1,453.50	1,610.00	1,512.20
3 months seller	1,467.00	1,609.00	1,520.75
Cobalt (\$)			
Cash	21,705.00	23,750.00	23,208.50
3 months	21,900.00	23,750.00	23,227.50
Settlement	21,710.00	24,000.00	23,384.50
3 months seller	22,000.00	24,000.00	23,425.00
Molybdenum (\$)			
Cash	11,500.00	11,750.00	11,707.50
3 months	11,500.00	11,750.00	11,707.50
Settlement	11,750.00	12,000.00	11,957.50
3 months seller	11,750.00	12,000.00	11,957.50
Aluminium alloy (\$)			
Cash	1,507.50	1,610.00	1,563.96
3 months	1,540.50	1,625.00	1,585.28
Settlement	1,510.00	1,615.00	1,567.48
3 months seller	1,541.00	1,630.00	1,589.55
Nasaa (\$)			
Cash	1,670.00	1,739.50	1,705.76
3 months	1,685.00	1,747.50	1,718.93
Settlement	1,675.00	1,740.00	1,708.80
3 months seller	1,690.00	1,750.00	1,723.20
Steel billet (\$)			
Cash	195.00	195.00	195.00
3 months	210.00	210.00	210.00
Settlement	220.00	220.00	220.00
3 months seller	235.00	235.00	235.00

LME SETTLEMENT CONVERSION RATES

\$/£	1.4397
\$/yen	118.183
\$/€	1.0862