

# Prices

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## NEW YORK FUTURES

	Price	Change <sup>†</sup>	Assessed
<b>Comex: Copper high grade cents/lb</b>			
Settlement	210.65	2.11%	▲ 26 May 16
Open interest	210,320	0.67%	▲ 25 May 16
Stocks (short ton)	61,494	-1.57%	▼ 25 May 16
<b>Comex: Gold \$/troy oz</b>			
Settlement	1,220.10	-2.72%	▼ 26 May 16
Open interest	525,094	-9.09%	▼ 25 May 16
Stocks (troy oz)	8,236,460	6.57%	▲ 25 May 16
<b>Nymex: Palladium \$/troy oz</b>			
Settlement	543.40	-2.69%	▼ 26 May 16
Stocks (troy oz)	64,222	-0.66%	▼ 25 May 16
<b>Nymex: Platinum \$/troy oz</b>			
Settlement	995.80	-1.73%	▼ 26 May 16
Stocks (troy oz)	189,469	-0.05%	▼ 25 May 16
<b>Comex: Silver cents/troy oz</b>			
Settlement	1,633.80	-0.86%	▼ 26 May 16
Open interest	201,889	-0.71%	▼ 25 May 16

## SHANGHAI FUTURES

	Price	Change <sup>†</sup>	Assessed
Aluminium yuan/tonne	12,410	-0.8%	▼ 27 May 16
Copper yuan/tonne	35,870	1.59%	▲ 27 May 16
Zinc yuan/tonne	14,980	0.03%	▲ 27 May 16
<b>Weekly stocks deliverable</b>			
Aluminium (tonnes)	246,627	-9%	▼ 27 May 16
Copper (tonnes)	221,212	-14.04%	▼ 27 May 16
Zinc (tonnes)	230,557	-7.24%	▼ 27 May 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 <sup>†</sup>	Assessed
<b>Aluminium high grade \$</b>			
Cash official	1,550-1,552	-0.5%	▼ 27 May 16
Cash unofficial	1,545.5-1,546.5	0.62%	▲ 26 May 16
3 months official	1,558-1,558.5	-0.64%	▼ 27 May 16
3 months unofficial	1,552-1,553	0.29%	▲ 26 May 16
LME Tapo notional average price (NAP)	1,557.03	-0.27%	▼ 26 May 16
LME stocks (tonnes)	2,534,000	-1.04%	▼ 26 May 16
<b>Aluminium alloy (A380.1/DIN/D12S) \$</b>			
LME cash official	1,530-1,540	0.33%	▲ 27 May 16
LME cash unofficial	1,532-1,542	0.46%	▲ 26 May 16
LME 3 months official	1,560-1,570	0.64%	▲ 27 May 16
LME 3 months unofficial	1,560-1,570	0.64%	▲ 26 May 16
LME stocks (tonnes)	14,400	-1.91%	▼ 26 May 16
<b>N. American special aluminium alloy</b>			
LME cash official	1,665-1,675	0.54%	▲ 27 May 16
LME cash unofficial	1,666.5-1,676.5	0.39%	▲ 26 May 16
LME 3 months official	1,695-1,705	-0.58%	▼ 27 May 16
LME 3 months unofficial	1,695-1,705	0.29%	▲ 26 May 16
LME stocks (tonnes)	59,000	0.92%	▲ 26 May 16

## Price Change Assessed

### Copper grade A \$

LME cash official	4,725-4,725.5	2.05%	▲ 27 May 16
LME cash unofficial	4,681.5-4,686.5	1.88%	▲ 26 May 16
LME 3 months official	4,700-4,705	1.73%	▲ 27 May 16
LME 3 months unofficial	4,660-4,665	1.69%	▲ 26 May 16
LME Tapo notional average price (NAP)	4,707.86	-0.58%	▼ 26 May 16
LME stocks (tonnes)	153,750	-1.27%	▼ 26 May 16

### Lead \$

LME cash official	1,693.5-1,694	-0.03%	▼ 27 May 16
LME cash unofficial	1,666-1,668	-1.1%	▼ 26 May 16
LME 3 months official	1,695-1,697	0.03%	▲ 27 May 16
LME 3 months unofficial	1,669-1,671	-1.3%	▼ 26 May 16
LME stocks (tonnes)	185,250	2.86%	▲ 26 May 16

### Nickel \$

LME cash official	8,370-8,375	-1.76%	▼ 27 May 16
LME cash unofficial	8,305-8,330	-2.55%	▼ 26 May 16
LME 3 months official	8,420-8,425	-1.86%	▼ 27 May 16
LME 3 months unofficial	8,350-8,375	-2.53%	▼ 26 May 16
LME stocks (tonnes)	402,744	-0.45%	▼ 26 May 16

### Tin \$

LME cash official	16,225-16,250	-1.4%	▼ 27 May 16
LME cash unofficial	15,725-15,775	-4.75%	▼ 26 May 16
LME 3 months official	16,150-16,200	-1.36%	▼ 27 May 16
LME 3 months unofficial	15,700-15,750	-4.84%	▼ 26 May 16
LME stocks (tonnes)	7,115	5.64%	▲ 26 May 16

### Zinc special high grade \$

LME cash official	1,902-1,902.5	1.36%	▲ 27 May 16
LME cash unofficial	1,880-1,882	1.87%	▲ 26 May 16
LME 3 months official	1,898-1,900	0.68%	▲ 27 May 16
LME 3 months unofficial	1,879-1,881	1.24%	▲ 26 May 16
LME stocks (tonnes)	383,000	-0.97%	▼ 26 May 16

### Cobalt min 99.3%

LME cash official	23,400-23,500	-1.78%	▼ 27 May 16
LME 3 months official	23,400-23,600	-1.57%	▼ 27 May 16
LME stocks (tonnes)	637	0%	26 May 16

### Molybdenum \$

LME cash official	14,800-15,300	0%	27 May 16
LME 3 months official	14,800-15,300	0%	27 May 16
LME stocks (tonnes)	132	0%	26 May 16

### Steel billet

LME cash official	50-100	0%	27 May 16
LME cash unofficial	50-100	0%	26 May 16
LME 3 months official	65-115	0%	27 May 16
LME 3 months unofficial	65-115	0%	26 May 16
LME stocks (tonnes)	0	0%	26 May 16

† week-on-week change

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Gold \$/troy oz				
London morning	1,221.25	-2.81%	▼	27 May 16
London afternoon	1,223.85	-1.8%	▼	26 May 16
Handy/Harman	1,223.85	-1.8%	▼	26 May 16
Silver per troy oz				
London spot pence	1,112.40	-2.06%	▼	27 May 16
London spot cents	1,630	-1.57%	▼	27 May 16
Handy/Harman	1,640.5	-0.82%	▼	26 May 16
Palladium \$/troy oz				
London morning	540	-5.59%	▼	26 May 16
London afternoon	545	-3.54%	▼	26 May 16
Platinum \$/troy oz				
London morning	1,001	-1.77%	▼	26 May 16
London afternoon	1,003	-0.69%	▼	26 May 16
Kuala Lumpur tin market				
Tin \$/tonne	16,000	-3.9%	▼	27 May 16

### RAND FIXING PRICES

Rand fixing prices per tonne for London Metal Exchange trade

	Price	Change <sup>†</sup>	Assessed
Copper	73,452.70	0.37%	▲ 27 May 16
Aluminium	24,124.13	-2.09%	▼ 27 May 16
Lead	26,331.37	-1.68%	▼ 27 May 16
Zinc	29,572.27	-0.31%	▼ 27 May 16
Nickel	130,180.16	-3.38%	▼ 27 May 16
Tin	252,588.38	-2.96%	▼ 27 May 16

### EXCHANGE RATES

LME settlement conversion rates	Price	Change <sup>†</sup>	Assessed
\$/£	1.4649	0.54%	▲ 27 May 16
\$/¥	109.6800	-0.61%	▼ 27 May 16
\$/€	1.1166	-0.49%	▼ 27 May 16

### Closing rates, midpoint

\$/£	1.4679	0.64%	▲ 26 May 16
\$/¥	109.6750	-0.23%	▼ 26 May 16
\$/€	1.1185	-0.18%	▼ 26 May 16
£/€	1.3124	0.82%	▲ 26 May 16
\$/CNY	6.5612	0.26%	▲ 26 May 16

### BASE METALS ARBITRAGE

	Price	Change <sup>†</sup>	Assessed
Aluminium			
Import arbitrage, \$/tonne	-63.33*	2.51%	▲ 27 May 16
Import arbitrage, RMB/tonne	-416.06*	2.77%	▲ 27 May 16
Copper			
Import arbitrage, \$/tonne	-82.59*	51.24%	▲ 27 May 16
Import arbitrage, RMB/tonne	-542.59*	51.63%	▲ 27 May 16
Nickel			
Import arbitrage, \$/tonne	-307.06*	178.97%	▲ 27 May 16
Import arbitrage, RMB/tonne	-2,017.31*	179.68%	▲ 27 May 16
Zinc			
Import arbitrage, \$/tonne	-124.96*	49.38%	▲ 27 May 16
Import arbitrage, RMB/tonne	-820.95*	49.77%	▲ 27 May 16

### MB BASE METAL PREMIUMS

All prices \$/tonne unless otherwise stated

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	Price	Change <sup>†</sup>	Assessed
Copper			
Rotterdam, copper low-high premium, Grade A, cathode, in-warehouse, \$/tonne	50.0-60.0*	0%	25 May 16
Rotterdam, copper average premium, Grade A, cathode, in-warehouse, \$/tonne	53.33*	-0.78%	▼ 25 May 16
Leghorn, copper low-high premium, Grade A, cathode, cif, \$/tonne	60.0-70.0*	0%	23 May 16
Leghorn, copper average premium, Grade A, cathode, cif, \$/tonne	62.50*	1%	▲ 23 May 16
South Korea, copper low-high premium, Grade A, cathode, cif, \$/tonne	50.0-70.0*	0%	26 May 16
South Korea, copper average premium, Grade A, cathode, cif, \$/tonne	60.00*	-3.23%	▼ 26 May 16
Singapore, copper low-high premium, Grade A, cathode, in warehouse, \$/tonne	5.0-15.0*	0%	26 May 16
Singapore, copper average premium, Grade A, cathode, in warehouse, \$/tonne	9.00*	12.5%	▲ 26 May 16
Shanghai, copper low-high premium, Grade A, cathode, in-warehouse, \$/tonne	40.0-55.0*	0%	27 May 16
Shanghai, copper average premium, Grade A, cathode, in-warehouse \$/tonne	45.00*	-4.26%	▼ 27 May 16
Shanghai, copper low-high premium, Grade A, cathode, cif \$/tonne	40.0-55.0*	0%	27 May 16
Shanghai, copper average premium, Grade A, cathode, cif \$/tonne	44.00*	-4.35%	▼ 27 May 16
Johor, copper low-high premium, Grade A, cathode, in-warehouse, \$/tonne	5.0-15.0*	0%	26 May 16
Johor, copper average premium, Grade A, cathode, in-warehouse \$/tonne	10.00*	11.11%	▲ 26 May 16
MB free market US: High-grade cathode premium indicator, \$/tonne	132.3-143.3*	0%	19 May 16
Aluminium			
Aluminium P1020A, in-warehouse Rotterdam duty unpaid, spot low-high, \$/tonne	70.0-80.0*	-6.25%	▼ 27 May 16
Aluminium P1020A, in-warehouse Rotterdam duty unpaid, spot weighted average, \$/tonne	75.00*	-6.25%	▼ 27 May 16
Aluminium P1020A, cif Korea (Gwangyang or Busan), spot low-high, \$/tonne	77.00-90.00*	-14.36%	▼ 24 May 16
Aluminium P1020A, cif Korea (Gwangyang or Busan), spot weighted average, \$/tonne	80.00*	-15.79%	▼ 24 May 16
Aluminium P1020A, in-warehouse Singapore, spot low-high, \$/tonne	30.0-40.0*	-36.36%	▼ 24 May 16
Aluminium P1020A, in-warehouse Singapore, spot weighted average, \$/tonne	35.00*	-36.36%	▼ 24 May 16
Aluminium P1020A, in-warehouse Johor, spot low-high, \$/tonne	30.0-40.0*	-36.36%	▼ 24 May 16
Aluminium P1020A, in-warehouse Johor, spot weighted average, \$/tonne	35.00*	-36.36%	▼ 24 May 16
Aluminium P1020A, cif Shanghai, spot low-high, \$/tonne	90.0-110.0*	5.26%	▲ 24 May 16
Aluminium P1020A, cif Shanghai, spot weighted average, \$/tonne	95.00*	1.06%	▲ 24 May 16
Aluminium P1020A, cif main Japanese ports, spot low-high, \$/tonne	85.0-100.0*	-7.5%	▼ 24 May 16
Aluminium P1020A, cif main Japanese ports, spot weighted average, \$/tonne	90.00*	-10%	▼ 24 May 16
Aluminium P1020A, in-warehouse Rotterdam duty-paid, spot \$/tonne	120.0-140.0*	-3.7%	▼ 27 May 16
Aluminium P1020A, in-warehouse Rotterdam duty-paid, for delivery three months forward, \$/tonne	120.0-140.0*	-3.7%	▼ 27 May 16
Aluminium P1020A, cif main Japanese ports, quarterly, \$/tonne	115.0-117.0*	5.45%	▲ 31 Mar 16

† week-on-week change

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	Price	Change	Assessed
Aluminium 6063 extrusion billet, in-warehouse Rotterdam duty-paid, spot \$/tonne	300.0–330.0*	0%	27 May 16
Aluminium P1020A, delivered US midwest, spot, \$/lb	0.075–0.079*	–3.75%	▼ 25 May 16
Aluminium P1020A, delivered Sao Paulo region, spot, \$/tonne	200.0–240.0*	0%	26 May 16
Aluminium P1020A, cif Brazilian main ports duty-unpaid, spot, \$/tonne	140.0–150.0*	0%	26 May 16
Aluminium 6063 + 6060 extrusion billet, cif Brazilian main ports, spot (premium over LME cash), \$/tonne	290.0–330.0*	0%	26 May 16
Aluminium extrusion billet premium 6063 cif Japan, yearly, \$/tonne	150.0–160.0*	0%	04 Apr 16
<b>Lead</b>			
Rotterdam, lead low-high premium, 99.97% purity, in warehouse, \$/tonne	15.0–25.0*	0%	24 May 16
Rotterdam, lead average premium, 99.97% purity, in warehouse, \$/tonne	20.00*	0%	24 May 16
Johor, lead low-high premium, 99.97% purity, in warehouse, \$/tonne	10.0–20.0*	0%	26 May 16
Johor, lead average premium, 99.97% purity, in warehouse, \$/tonne	15.00*	0%	26 May 16
MB Battery grade free market premium in warehouse €/tonne	90.0–140.0*	0%	24 May 16
USA lead premium 99.97%, delivered domestic, \$/lb	0.10–0.14*	0%	10 May 16
<b>Nickel</b>			
Shanghai, nickel low-high premium, 99.8% purity in warehouse \$/tonne	150.0–180.0*	10%	▲ 26 May 16
Shanghai, nickel average premium, 99.8% purity in warehouse \$/tonne	163.00*	8.67%	▲ 26 May 16
Malaysia nickel 99.80% briquettes premium in-warehouse, \$/tonne	10–15*	47.06%	▲ 24 May 16
Singapore nickel 99.80% briquettes premium in-warehouse, \$/tonne	10–15*	47.06%	▲ 24 May 16
Malaysia nickel 99.80% full plate premium in-warehouse, \$/tonne	15–80*	35.71%	▲ 24 May 16
Singapore nickel 99.80% full plate premium in-warehouse, \$/tonne	15–80*	35.71%	▲ 24 May 16
uncut cathodes premium indicator	45.0–125.0*	0%	24 May 16
4x4 cathodes premium indicator	150.0–250.0*	0%	24 May 16
briquettes premium indicator	125.0–225.0*	0%	24 May 16
US: melting premium indicator \$/lb	0.160–0.200*	2.86%	▲ 18 May 16
<b>Tin</b>			
<b>MB European free market</b>			
Spot premium 99.9% \$/tonne	400–500*	0%	27 May 16
Spot premium 99.85% \$/tonne	325–375*	0%	27 May 16
<b>Zinc</b>			
Rotterdam, zinc low-high premium, 99.995% purity, in warehouse, \$/tonne	90.0–100.0*	2.7%	▲ 25 May 16
Rotterdam, zinc average premium, 99.995% purity, in warehouse, \$/tonne	95.00*	2.7%	▲ 25 May 16
South Korea, zinc low-high premium, 99.995% purity, in warehouse, \$/tonne	100.0–110.0*	0%	26 May 16
South Korea, zinc average premium, 99.995% purity, in warehouse, \$/tonne	110.00*	0%	26 May 16
Johor, zinc low-high premium, 99.995% purity, in warehouse, \$/tonne	80.0–90.0*	0%	26 May 16
Johor, zinc average premium, 99.995% purity, in warehouse, \$/tonne	85.00*	0%	26 May 16
Singapore, zinc low-high premium, 99.995% purity, in warehouse, \$/tonne	80.0–90.0*	0%	26 May 16
Singapore, zinc average premium, 99.995% purity, in warehouse, \$/tonne	85.00*	0%	26 May 16
Shanghai, zinc low-high premium, 99.995% purity, in warehouse, \$/tonne	110.0–120.0*	4.55%	▲ 26 May 16

†† month-on-month change

	Price	Change	Assessed
Shanghai, zinc average premium, 99.995% purity, in warehouse, \$/tonne	113.00*	4.15%	▲ 26 May 16
MB US: Special high grade, \$/lb	0.060–0.070*	0%	26 May 16
MB EU: Special high grade, fca Rotterdam, \$/tonne	125.0–145.0*	0%	25 May 16

## BASE METALS

	Price	Change†	Assessed
<b>Alumina</b>			
MB Chinese free market, metallurgical grade, delivered, duty paid RMB/tonne	1,860.0–2,030.0*	0.26%	▲ 27 May 16
Alumina Index fob Australia	255.15*	–1.91%	▼ 27 May 16
Alumina Index fob Brazil	–2.30*		27 May 16
<b>Copper &amp; Brass</b>			
<b>Producer premium</b>			
Codelco: Contract 2016 Grade A cathode (average)	92.0	–17.86%	▼ 04 Jan 16
Germany: (VDM) Electro, €/tonne wirebar (DEL):	4,234.4–4,263.1	1.78%	▲ 25 May 16
cathodes:	4,150.0–4,220.0	1.33%	▲ 25 May 16
South Africa: Palabora copper rod 7.90mm, Rand/tonne	80,932.840	–7.13%	▼ 03 May 16
<b>Nickel</b>			
Nickel pig iron high grade NPI content 10–15% contract price delivered duty paid China RMB per nickel unit price	750.00–780.00*	0%	24 May 16
Nickel pig iron high grade NPI content 10–15% spot price China RMB per nickel unit price	740.00–760.00*	0%	24 May 16
<b>Nickel Ore</b>			
Laterite ore with 1.5% nickel content cif China, \$/tonne	28–29*	0%	24 May 16
Nickel Ore 1.8% basis cif China 15–20% Fe water content: 30–35% Si:Mg ratio>2 lot size 50,000 tonnes, \$/tonne	40–42*	–1.2%	▼ 24 May 16
<b>Lead</b>			
Germany: (VDM) virgin soft, €/tonne	1,680.00–1,710.00–1.45%		▼ 25 May 16
<b>European automotive battery premium free market (Eurobat)</b>			
in warehouse Rotterdam €/tonne			
Soft lead (average)	155.42*	–0.01%	▼ 31 Mar 16
Ca/Ca grid grid lead (average)	392.94*	0.29%	▲ 31 Mar 16
Connector lead (average)	512.18*	–0.22%	▼ 31 Mar 16
<b>European industrial battery premium free market (Eurobat)</b>			
in warehouse Rotterdam €/tonne			
Stand-by refined or soft lead (average)	240.15*	0.18%	▲ 31 Mar 16
Traction refined or soft lead (average)	240.90	–1.4%	▼ 31 Mar 16
For an explanation of these premiums, see <a href="http://www.eurobat.org/statistics">http://www.eurobat.org/statistics</a>			
<b>Zinc</b>			
Germany: (VDM) virgin, €/tonne	1,580.00–1,600.00–4.22%		▼ 09 Dec 15
UK: Special high grade, delivered monthly average price £/tonne	1,479*	3.21%	▲ 03 May 16

† week-on-week change

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# PRECIOUS METALS

	Price	Change†	Assessed
<b>Iridium</b>			
MB free market: min 99.9%, \$/troy oz in warehouse	480–580*	1.92% ▲	27 May 16
Johnson Matthey base price: (unfab) \$/troy oz (08.00 hrs)	520	0%	27 May 16
Englehard base price: \$/troy oz	525	0%	27 May 16
<b>Palladium</b>			
European free market: min 99.9%, \$/troy oz in warehouse	540–552*	–3.19% ▼	27 May 16
Englehard base price: \$/troy oz	546	–3.19% ▼	27 May 16
Johnson Matthey base price: (unfab) \$/troy oz (08.00 hrs)	552	–2.82% ▼	27 May 16
<b>Platinum</b>			
European free market: min 99.9%, \$/troy oz in warehouse	992–1,004*	–1.87% ▼	27 May 16
Englehard base price: \$/troy oz	992	–3.03% ▼	27 May 16
Johnson Matthey base price: (unfab) \$/troy oz (08.00 hrs)	1,004	–2.05% ▼	27 May 16
<b>Rhodium</b>			
European free market: min 99.9%, \$/troy oz in warehouse	620–720*	3.08% ▲	27 May 16
Englehard base price: \$/troy oz	665	–1.48% ▼	27 May 16
Johnson Matthey base price: (unfab) \$/troy oz (08.00 hrs)	665	–1.48% ▼	27 May 16
<b>Ruthenium</b>			
European free market: min 99.9%, \$/troy oz in warehouse	38–48*	2.38% ▲	27 May 16
Englehard base price: \$/troy oz	42	0%	27 May 16
Johnson Matthey base price: (unfab) \$/troy oz (08.00 hrs)	42	0%	27 May 16

# MINOR METALS

	Price	Change†	Assessed
<b>Antimony</b>			
MB free market Regulus, min 99.65%, max Se 50 ppm, max 100 ppm Bi, \$/tonne in warehouse Rotterdam	6,200–6,400*	–1.56% ▼	27 May 16
MMTA Standard Grade II, \$/tonne in warehouse Rotterdam	6,100–6,350*	0.4% ▲	27 May 16
MB Chinese free market MMTA Standard Grade II, delivered duty paid RMB/tonne	37,000–38,000*	0%	25 May 16
<b>Arsenic</b>			
MB free market \$/lb	1.00–1.35*	0%	27 May 16
<b>Bismuth</b>			
MB free market \$/lb	4.30–4.80*	0%	27 May 16
MB China domestic, min 99.99%, RMB/tonne	58,000–60,000*	–1.67% ▼	27 May 16
<b>Cadmium</b>			
MB free market min 99.95% cents/lb	70.00–76.00*	0%	27 May 16
MB free market min 99.99% cents/lb	74.00–81.00*	0%	27 May 16
<b>Chromium</b>			
MB free market aluminio-thermic min 99% \$/tonne	7,500–8,000*	0%	27 May 16
<b>Cobalt</b>			
MB free market high-grade \$/lb	10.65–11.25*	–1.79% ▼	27 May 16
MB free market low-grade \$/lb	10.60–11.20*	0%	27 May 16
MB high-grade, weighted average of all confirmed international trades, \$/lb	10.89*	–1.8% ▼	25 May 16
MB low-grade, weighted average of all confirmed international trades, \$/lb	10.70*	–0.28% ▼	27 May 16
MB China domestic, min 99.8% RMB/tonne	183,000–205,000*	–1.02% ▼	27 May 16
Cobalt tetroxide min 72.6% Co delivered China RMB/tonne	126,000–133,000*	0.39% ▲	27 May 16

	Price	Change	Assessed
<b>Gallium</b>			
MB free market \$/kg	110–150*	0%	27 May 16
MB China domestic, min 99.99%, RMB/kg	680–730*	0%	25 May 16
<b>Germanium</b>			
Germanium dioxide MB free market \$/kg	795–870*	0%	27 May 16
Germanium metal \$/kg Rotterdam	1,150–1,350*	0%	27 May 16
Germanium metal MB China domestic, min 99.999%, RMB/kg	6,700–7,000*	0%	25 May 16
<b>Hafnium</b>			
Hafnium 1% Zr max, in warehouse global locations, \$/kg	1,150–1,250*	0%	27 May 16
<b>Indium</b>			
MB free market \$/kg	235–275*	–1.92% ▼	27 May 16
MB China domestic, min 99.99% RMB/kg	1,350–1,400*	–2.83% ▼	25 May 16
Indium Corp ingots min 99.97% \$/kg fob	440.00	–40.94% ▼	26 Jun 15
<b>Magnesium</b>			
European free market \$ per tonne	2,150–2,300*	0%	27 May 16
China free market min 99.8% Mg, fob China main ports, \$ per tonne	2,000–2,020*	–3.13% ▼	25 May 16
MB Chinese free market min 99% Mg, ex-works RMB/tonne	13,000–13,400*	–4.35% ▼	25 May 16
<b>Manganese flake</b>			
MB free market \$/tonne	1,620–1,680*	–1.79% ▼	27 May 16
<b>Mercury</b>			
MB free market \$ per flask	1,150–1,550*	0%	27 May 16
<b>Rhenium in warehouse Rotterdam duty paid</b>			
Metal pellets, min 99.9% \$/lb	840–940*	0%	27 May 16
APR catalytic grade \$/kg Re	2,650–2,800*	0%	27 May 16
<b>Selenium</b>			
MB free market \$/lb	5.20–6.20*	0%	27 May 16
MB China domestic, min 99.9%, RMB/kg	80–100*	0%	27 May 16
Selenium dioxide, MB China domestic, min 98%, RMB/kg	53–59*	–1.75% ▼	27 May 16
<b>Silicon</b>			
MB free market €/tonne	1,600–1,700*	0%	27 May 16
US free market cents/lb	90–92*	–3.19% ▼	12 May 16
Export from mainland China min 98.5%, \$/tonne fob	1,560–1,580*	–0.32% ▼	25 May 16
<b>Tellurium</b>			
MB free market \$/kg	25.00–40.00*	0%	27 May 16
MB China domestic, min 99.99%, RMB/kg	240–270*	–3.77% ▼	27 May 16
<b>Titanium</b>			
MB free market ferro-titanium 70% (max 4.5% Al) \$/kg Ti d/d Europe	3.65–3.95*	0%	27 May 16
Titanium ores \$/tonne			
Rutile conc min 95% Tio2 bagged, fob/Aus	620–650	0%	26 May 16
Rutile bulk conc min 95% Tio2 fob/Aus	650–700	0%	26 May 16
Ilmenite bulk conc min 54% Tio2 fob/Aus	100–110	0%	26 May 16

† week-on-week change

continued &gt;&gt;

NOBLE ALLOYS & ORES			
	Price	Change <sup>†</sup>	Assessed
<b>Lithium ores</b>			
Petalite 4.2% Li <sub>2</sub> O bagged fob Durban \$/tonne	170–265	0%	26 May 16
Spodumene 7.25% Li <sub>2</sub> O cif Europe \$/tonne	740–790	0%	26 May 16
<b>Molybdenum molybdic oxide</b>			
Europe drummed molybdic oxide \$/lb Mo	8.20–8.50*	6.37% ▲	27 May 16
US canned molybdic oxide \$/lb Mo	7.75–8.20*	13.93% ▲	26 May 16
<b>Ferro-molybdenum</b>			
basis 65% min, in-warehouse Rotterdam \$/kg Mo	19.00–19.50*	6.21% ▲	27 May 16
US free market 65–70% Mo \$/lb in warehouse Pittsburgh	8.50–9.25*	7.58% ▲	26 May 16
MB Chinese free market concentrate 45% Mo in warehouse China RMB/mtu	950–1,050*	9.29% ▲	25 May 16
<b>Tungsten</b>			
European free market APT \$/mtu	213–225*	0%	27 May 16
Export from mainland China APT Chinese No1 grade, min 88.5% WO <sub>3</sub> , S/mtu fob	215–225*	–0.45% ▼	25 May 16
MB Chinese free market concentrate 65% WO <sub>3</sub> in warehouse China RMB/tonne	75,000–77,000*	–1.3% ▼	25 May 16
<b>Ferro-tungsten</b>			
Basis 75% W min \$/kg W in warehouse Rotterdam duty unpaid	26.00–27.00*	–3.46% ▼	27 May 16
China export min 75% \$/kg W, fob China	27.50–28.00*	–0.18% ▼	25 May 16
<b>Vanadium</b>			
Ferro-vanadium basis 78% min, free delivery duty paid consumer plant, 1st grade, Western Europe \$/kg V	18.60–19.10*	–2.08% ▼	27 May 16
US free market ferro-vanadium \$/lb in warehouse Pittsburgh	10.20–10.75*	3.71% ▲	26 May 16
Vandium pentoxide min 98%, in-warehouse Rotterdam \$ per lb V2O5	3.60–4.10*	1.32% ▲	27 May 16
<b>Zircon</b>			
Foundry grade bulk \$/tonne fob Australia	950–1,000	0%	26 May 16
Premium bulk \$/tonne fob Australia	1,000–1,050	0%	26 May 16

BULK ALLOYS			
	Price	Change <sup>†</sup>	Assessed
<b>Ferro-chrome \$/lb Cr</b>			
China import charge chrome 50% Cr index, cif Shanghai, duty unpaid	0.72*	1.41% ▲	27 May 16
Lumpy Cr charge basis 52% Cr (and high carbon) quarterly	0.82*	–10.87% ▼	07 Apr 16
6–8% C basis 60% Cr max 1.5% Si	0.86–0.90*	0%	27 May 16
0.10% C average 60–70% Cr	1.85–1.90*	1.08% ▲	20 May 16
European low carbon in warehouse 0.06% C max – 65% Cr	1.87–1.92*	–1.56% ▼	20 May 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%	20 May 16
US free market in warehouse Pittsburgh 6–8% C basis 60–65% Cr max 2% Si	0.850–0.900*	0%	26 May 16
<b>US free market low carbon duty paid fob Pittsburgh</b>			
0.05% C – 65% min Cr	2.14–2.18*	–0.23% ▼	26 May 16
0.10% C – 62% min Cr	1.80–1.85*	–1.88% ▼	26 May 16
0.15% C – 60% min Cr	1.77–1.80*	–2.19% ▼	26 May 16
Spot 6–8% C basis 50% Cr delivered duty paid China RMB/tonne	5,800–6,400*	4.27% ▲	27 May 16
Contract 6–8% C basis 50% Cr delivered duty paid China RMB/tonne	5,500–5,800*	0%	27 May 16

	Price	Change	Assessed
<b>Chrome ore \$/tonne</b>			
<i>Chrome ore cif main Chinese ports</i>			
South African UG2 chrome ore concs, basis 42%	145–150*	0%	27 May 16
Turkish lumpy 40–42% cfr main Chinese ports	210–218*	4.39% ▲	27 May 16
<b>Ferro-manganese</b>			
basis 78% Mn (scale pro rata) standard 7.5% C €/tonne	660–690*	0%	27 May 16
US free market 78% Mn standard 7.5% C \$/long ton in warehouse Pittsburgh	800–830*	0%	26 May 16
US free market medium carbon duty paid fob Pittsburgh, 80% min Mn 1.5% max C \$/lb	0.76–0.78*	0%	26 May 16
MB Chinese free market min 65% Mn max 7.0% C in warehouse China RMB/tonne	4,400–4,700*	0%	27 May 16
<b>Manganese ore</b>			
44% Mn, cif Tianjin \$/dmtu of metal contained	3.68*	–2.9% ▼	27 May 16
37% Mn, fob Port Elizabeth \$/dmtu of metal contained	3.09*	–4.33% ▼	27 May 16
<b>Ferro-silicon</b>			
Lumpy basis 75% Si (scale pro rata) €/tonne	910–960*	0%	27 May 16
US free market \$/lb in warehouse Pittsburgh lumpy basis 75% Si – imported	0.70–0.74*	0.7% ▲	26 May 16
Export from mainland China, min 75% Si, 7.5% C, \$/tonne, fob	1,050–1,080*	0%	27 May 16
MB Chinese free market min 75% in warehouse China RMB/tonne	4,300–4,500*	0%	27 May 16
<b>Silico-manganese</b>			
Lumpy basis 65–75% Mn basis 15–19% Si (scale pro rata) €/tonne	690–710*	0%	27 May 16
US free market \$/lb in warehouse Pittsburgh	0.40–0.42*	1.23% ▲	26 May 16
MB Chinese free market min 65% Mn max 17% Si in warehouse China RMB/tonne	4,750–5,000*	–1.52% ▼	27 May 16
65% min Mn 16% min Si \$/tonne fob India	750–800*	0%	24 May 16

EUROPE			
	Price	Change <sup>†</sup>	Assessed
<b>Northern Europe imports</b>			
<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	410–460*	0%	25 May 16
Wire rod (mesh quality)	460–500*	0%	25 May 16
Plate (8–40mm)	440–450*	0%	25 May 16
Hot rolled coil	430–450*	–2.76% ▼	25 May 16
Cold rolled coil	500–520*	0%	25 May 16
Hot-dip galvanized coil	450–510*	0%	25 May 16
<b>Southern Europe imports</b>			
<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	410–460*	0%	25 May 16
Wire rod (mesh quality)	460–500*	0%	25 May 16
Plate (8–40mm)	420–450*	0%	25 May 16
Hot rolled coil	430–450*	–4.35% ▼	25 May 16
Cold rolled coil	500–505*	–1.47% ▼	25 May 16
Hot-dip galvanized coil	480–500*	0%	25 May 16

† week-on-week change

continued &gt;&gt;



### 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	400–430*	-10.75%	▼	25 May 16
Wire rod (mesh quality)	480–500*	0%		25 May 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	525–545*	-0.47%	▼	25 May 16
Wire rod (mesh quality)	500–505*	0%		25 May 16
Sections (medium)	515–535*	0%		25 May 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	450–460*	-2.15%	▼	25 May 16
Wire rod (mesh quality)	500–505*	0%		25 May 16
Sections (medium)	535–550*	0%		25 May 16

### Northern Europe € per tonne ex-works

Plate (8–40mm)	500–520*	0.99%	▲	25 May 16
Hot rolled coil	420–430*	2.41%	▲	25 May 16
Cold rolled coil	510–530*	0.97%	▲	25 May 16
Hot-dip galvanized coil	520–530*	1.94%	▲	25 May 16

### Southern Europe € per tonne ex-works

Plate (8–40mm)	500–510*	0%		25 May 16
Hot rolled coil	420–430*	0%		25 May 16
Cold rolled coil	520–530*	0%		25 May 16
Hot-dip galvanized coil	520–530*	0%		25 May 16

## CIS

### 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

	Price	Change <sup>†</sup>	Assessed
Billet	340–360*	-11.95%	▼ 23 May 16
Slab	370–390*	-3.8%	▼ 23 May 16
Rebar	415–445*	-10.88%	▼ 23 May 16
Wire rod (mesh)	420–450*	-10.77%	▼ 23 May 16
Heavy plate (10–50mm)	440–450*	-8.25%	▼ 23 May 16
Hot rolled coil	450–460*	-4.71%	▼ 23 May 16
Cold rolled coil	495–500*	-1.97%	▼ 23 May 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	36,400–36,700*	0%		23 May 16
Hot rolled sheet	35,600–38,400*	5.11%	▲	23 May 16
Cold rolled sheet	39,500–43,500*	5%	▲	23 May 16

## MIDDLE EAST

### Turkish exports

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

Billet	370–380*	-7.41%	▼	26 May 16
Rebar	440–450*	-4.3%	▼	26 May 16
Wire rod (mesh quality)	450–465*	-4.69%	▼	26 May 16
Merchant bars	480–490*	-1.02%	▼	26 May 16

### Turkish domestic

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

Billet	365–375*	-8.64%	▼	26 May 16
Rebar	415–440*	-2.29%	▼	26 May 16
Wire rod (mesh quality)	460–465*	-2.63%	▼	26 May 16
Hot rolled coil	520–530*	-8.7%	▼	27 May 16
Cold rolled coil	620–640*	-4.55%	▼	27 May 16

### Turkish imports

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

Billet	345–355*	-10.26%	▼	26 May 16
Hot rolled coil	470–475*	-5.97%	▼	27 May 16
Cold rolled coil	520–530*	-5.41%	▼	27 May 16

### UAE imports

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

Billet	320–330*	0%		24 May 16
Rebar	465–470*	-1.06%	▼	24 May 16
Hot rolled coil	400–405*	-3.01%	▼	24 May 16
Cold rolled coil	500–505*	0%		24 May 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)	15.20–15.60*	-2.84%	▼	25 May 16
Plate	17.30–18.55*	1.99%	▲	25 May 16
Hot rolled coil	18.30–19.50*	-1.43%	▼	25 May 16
Cold rolled coil	23.10–25.50*	-1.02%	▼	25 May 16
Hot-dip galvanized coil	24.80–26.30*	-0.39%	▼	25 May 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	380–400*	-12.36%	▼	25 May 16
Rebar	460–470*	-6.06%	▼	25 May 16

### Egyptian domestic

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

Rebar	5,295–5,400*	-0.74%	▼	26 May 16
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## LATIN AMERICA

	Price	Change <sup>†</sup>	Assessed
<b>Latin American exports</b>			
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	360–370*	0%	27 May 16
Slab	360–400*	0%	27 May 16
Rebar	420–425*	0%	27 May 16
Wire rod mesh quality	420–425*	0%	27 May 16
Heavy plate over 10mm	400–425*	0%	27 May 16
Hot rolled coil (dry)	415–435*	0%	27 May 16
Cold rolled coil	500–515*	-0.49%	▼ 27 May 16
Galvanized coil	525–580*	0%	27 May 16

<sup>†</sup> week-on-week change

NAFTA			
	Price	Change†	Assessed
<b>US imports</b>			
<i>Metal Bulletin's appraisal of prices for imported, non-Nafta origin, commercial-quality carbon steel, \$ per short ton cif port Houston</i>			
Rebar	435-454*	-6.72%	▼ 18 May 16
Merchant bars	480-500*	0%	25 May 16
Wire rod (low carbon)	435-454*	-9.38%	▼ 25 May 16
Medium sections	520-540*	0%	25 May 16
Medium plate	570-620*	15.53%	▲ 18 May 16
Hot rolled coil (commodity)	540-580*	14.29%	▲ 18 May 16
Cold rolled coil	715-750*	3.9%	▲ 18 May 16
Hot dipped galvanized 0.012-0.015, G30	750-800*	1.97%	▲ 18 May 16
Hot dipped galvanized 0.019, G60	755-850*	6.64%	▲ 18 May 16
<b>US domestic</b>			
<i>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</i>			
Rebar (fob mill)	540-580*	0.9%	▲ 18 May 16
Wire rod (mesh quality fob mill)	520-550*	0%	25 May 16
Plate (fob mill)	660-660*	0%	20 May 16
Hot rolled sheet (fob mill)	640-640*	3.23%	▲ 26 May 16
Cold rolled sheet (fob mill)	820-820*	2.5%	▲ 26 May 16
Hot-dip galvanized (base) (fob mill)	820-820*	2.5%	▲ 26 May 16
<b>ASIA</b>			
	Price	Change†	Assessed
<b>China exports</b>			
<i>Metal Bulletin's appraisal of Chinese mills prices for export of commercial-quality carbon steel, \$ per tonne fob main China port</i>			
Rebar	330-340*	-5.63%	▼ 27 May 16
Wire rod (mesh quality)	320-330*	-9.09%	▼ 27 May 16
Heavy plate	340-345*	-6.8%	▼ 27 May 16
Hot rolled coil	345-350*	-5.44%	▼ 27 May 16
Cold rolled coil	430-435*	-2.26%	▼ 27 May 16
Galvanized coil 1mm	480-490*	-5.83%	▼ 27 May 16
<b>Eastern China domestic</b>			
<i>Metal Bulletin's appraisal of prices in eastern China for commercial-quality carbon steel of Chinese origin, yuan per tonne ex-warehouse</i>			
Rebar	1,970-2,000*	-11.78%	▼ 27 May 16
Wire rod (mesh)	2,280-2,290*	-4.99%	▼ 27 May 16
Sections	2,390-2,450*	-1.83%	▼ 27 May 16
Plate	2,320-2,350*	-8.97%	▼ 27 May 16
Hot rolled coil (min 2mm)	2,550-2,570*	-2.48%	▼ 27 May 16
Cold rolled coil (0.5 - 2 mm)	2,940-2,970*	-9.08%	▼ 27 May 16
Hot-dip galvanized coil	3,750-3,850*	-2.44%	▼ 27 May 16
<b>Southern China domestic</b>			
<i>Metal Bulletin's appraisal of prices in southern China for commercial-quality carbon steel of Chinese origin, yuan per tonne ex-warehouse</i>			
Rebar	2,250-2,300*	-10.43%	▼ 27 May 16
Wire rod (mesh)	2,250-2,460*	-4.07%	▼ 27 May 16
Sections	2,630-2,700*	-2.2%	▼ 27 May 16
Plate	2,450-2,470*	-4.65%	▼ 27 May 16
Hot rolled coil (min 2mm)	2,660-2,690*	-1.83%	▼ 27 May 16
Cold rolled coil (0.5 - 2 mm)	3,160-3,220*	-6.04%	▼ 27 May 16
Hot-dip galvanized coil	4,000-4,050*	-1.23%	▼ 27 May 16
<b>Indian exports</b>			
<i>Metal Bulletin's appraisal of Indian mills' prices for export of commercial-quality carbon steel, \$ per tonne fob main India port</i>			
Billet	390-395*	0%	27 May 16
Plate (12-40mm)	415-420*	0%	27 May 16
Hot rolled coil (commodity)	450-455*	-2.16%	▼ 27 May 16
Hot-dip galvanized coil	730-740*	0%	27 May 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)	360-365*	-8.23%	▼ 27 May 16
Hot rolled coil (commodity)	380-390*	-4.94%	▼ 27 May 16
Hot rolled coil (CR grade)	380-390*	-4.94%	▼ 27 May 16
Cold rolled	455-460*	-5.67%	▼ 27 May 16

**Indian domestic**

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

Billet	21,200-21,300*	-1.85%	▼ 27 May 16
Heavy plate	28,000-28,500*	0%	27 May 16
Hot rolled coil	31,500-32,000*	0%	27 May 16
Cold rolled coil	36,500-37,000*	0%	27 May 16
DRI	12,500-12,600*	1.62%	▲ 27 May 16
Hot-dip galvanized coil	42,000-43,000*	0%	27 May 16

**STEELBENCHMARKER™ PRICES**

	Price	Change†	Assessed
<b>Region: USA east of the Mississippi</b>			
Standard plate (\$/metric tonne)	714	3.93%	▲ 23 May 16
Standard plate (\$/short ton)	648	4.01%	▲ 23 May 16
Hot rolled coil (\$/metric tonne)	684	9.44%	▲ 23 May 16
Hot rolled coil (\$/short ton)	620	9.35%	▲ 23 May 16
Cold rolled coil (\$/metric tonne)	874	7.77%	▲ 23 May 16
Cold rolled coil (\$/short ton)	793	7.89%	▲ 23 May 16
<b>Region: Mainland China</b>			
Rebar	292	-13.86%	▼ 23 May 16
Standard plate	327	-8.91%	▼ 23 May 16
Hot rolled coil	333	-7.76%	▼ 23 May 16
Cold rolled coil	426	-8.39%	▼ 23 May 16
<b>Region: World export market</b>			
Hot rolled coil (\$/metric tonne)	427	-5.53%	▼ 23 May 16

**STAINLESS STEEL**

	Price	Change†	Assessed
<b>Asia import</b>			
\$/tonne cif East Asian port			
Grade 304 2mm CR coil 2B	1,680-1,780*	-2.54%	▼ 27 May 16
Grade 304 HR sheet	1,620-1,700*	-0.9%	▼ 27 May 16
<b>China domestic</b>			
yuan/tonne, in warehouse			
Grade 304 2mm CR coil	11,800-12,100*	-4.02%	▼ 27 May 16
Grade 430 2mm CR coil	7,200-7,300*	0%	27 May 16
<b>EU export</b>			
€/tonne fob N. European port			
Min 100 tonne lot			
Grade 304 2mm CR sheet	1,908-2,014*	4.81%	▲ 27 May 16
<b>EU domestic</b>			
2mm 304 cold rolled stainless sheet, €/tonne			
Base price	1,070-1,100*	0%	27 May 16
Alloy surcharge	838-914*	10.05%	▲ 27 May 16
304 stainless steel bright bar, €/tonne			
Base price	790-820*	0%	27 May 16
Alloy surcharge	970-1,156*	7.16%	▲ 27 May 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	165–175*	21.43%	▲ 13 May 16
1&2 old steel	150–160*	24%	▲ 13 May 16
12A/C New production heavy and shovellable steel	165–175*	21.43%	▲ 13 May 16
12D New production heavy and shovellable steel	170–180*	20.69%	▲ 13 May 16

**Bales and cuttings**

4A new steel bales	170–180*	20.69%	▲ 13 May 16
4C new steel bales	165–175*	21.43%	▲ 13 May 16
8A new loose light cuttings	160–170*	22.22%	▲ 13 May 16
8B new loose light cuttings	145–155*	25%	▲ 13 May 16

**Turnings**

UK inter-merchant 7B heavy steel turnings	110–120*	35.29%	▲ 13 May 16
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**Cast iron**

9A/10 heavy and light cast iron	145–155*	25%	▲ 13 May 16
9B/C cylinder block scrap	165–175*	21.43%	▲ 13 May 16
11A cast iron borings	125–135*	18.18%	▲ 13 May 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	55–70*	0%	27 May 16
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**UK ferrous scrap export**

MB assessment \$/tonne fob main UK port

HMS 1&2 (80:20 mix)	312–314*	0%	27 May 16
Shredded	322–324*	0%	27 May 16

**Indian imports**

MB assessment \$/tonne cfr Nhava Sheva

MB index cfr India shredded	261.59*	–7.4%	▼ 20 May 16
HMS 1&2 (80:20 mix)	210–230*	–3.3%	▼ 27 May 16

**Alloy steel scrap domestic**

UK wholesale merchants' stainless (£/tonne)

18/8 solids	580–610*	0%	27 May 16
18/8 turnings	495–520*	0%	27 May 16
12–13% Cr solids	75–85*	0%	27 May 16
16–17% Cr solids	105–125*	0%	27 May 16

**Cif Europe stainless € per tonne**

18/8 solids	900–910*	–1.09%	▼ 27 May 16
18/8 turnings	765–775*	–4.35%	▼ 27 May 16

**Rotterdam export**

MB assessment \$/tonne fob Rotterdam

MB index fob Rotterdam HMS 1&2 (80:20)	302.23*	0%	20 May 16
HMS 1&2 (70:30 mix)	301–303*	0%	27 May 16
Shredded	321–323*	0%	27 May 16

**Turkish import**

MB assessment \$/tonne cfr main Turkish ports

MB index cfr Turkey HMS 1&2 (80:20) (North Europe material)	315.73*	0%	26 May 16
HMS 1&2 (70:30 mix)	314–316*	0%	27 May 16
Shredded	334–336*	0%	27 May 16

Price Change Assessed

**USA export**

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

HMS 1&2 (80:20)	317.00*	0%	25 May 16
Shredded	322.00*	0%	25 May 16

**USA domestic**

AMM Midwest index \$/gross ton delivered mill

No1 heavy melting scrap	250.94*	8.78%	▲ 10 May 16
No1 busheling	274.88*	12.62%	▲ 10 May 16
Shredded	276.04*	7.53%	▲ 10 May 16

**China domestic**

yuan/tonne delivered mill

Heavy scrap	1,220–1,290*	–8.06%	▼ 27 May 16
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**Germany domestic**

€/tonne delivered at scrapyards, source: BDSV

No E2/8 (new steel scrap)	230.40	29.58%	▲ 02 May 16
No E1 (old steel scrap)	211.40	29.14%	▲ 02 May 16
No E3 (old thick steel scrap)	227.90	26.19%	▲ 02 May 16
No E40 (shredded steel scrap)	236.60	26.39%	▲ 02 May 16
No E5 (steel turnings)	185.80	38.55%	▲ 02 May 16

†week-on-week change

continued &gt;&gt;



## NON-FERROUS SCRAP EUROPE

	Price	Change <sup>†</sup>	Assessed
<b>Aluminium</b>			
European free market MB assessment €/tonne			
Floated frag	1,200–1,250*	0%	27 May 16
Cast	1,180–1,230*	0%	27 May 16
Mixed turnings 6%	980–1,040*	0.5% ▲	27 May 16

Source: VDM

## France per 1000kg

Pure cuttings	1,200–1,220	0.21% ▲	24 May 16
Old rolled	700–750	2.11% ▲	24 May 16
Commercial cast	850–880	0%	24 May 16

Source: Lettre d'Information Metaux

## Italy per 1000kg

Pure cuttings	1,130–1,230	0%	20 May 16
Old mixed scrap	1,115–1,165	0%	20 May 16
Commercial cast	1,065–1,115	0%	20 May 16

Source: Assomet

## Copper

## Germany per 1000kg

Copper wire (berry)	3,970–4,110	0.5% ▲	25 May 16
Heavy copper	3,700–3,850	0.4% ▲	25 May 16
Heavy brass	2,450–2,650	0.39% ▲	25 May 16
Brass turnings (MS 58)	2,770–2,940	0.71% ▲	25 May 16
Brass sheet (MS 63)	2,950–3,100	0.83% ▲	25 May 16

Source: Verein Deutscher Metallhändler

## France per 1000kg

Electro cuttings	3,730–3,750	-0.66% ▼	24 May 16
No 1 bright wire	3,520–3,560	-1.94% ▼	24 May 16
Mixed (96%)	3,480–3,520	-1.55% ▼	24 May 16
Brass plate cuttings 70/30	2,750–2,800	-0.54% ▼	24 May 16
Brass turnings	2,330–2,370	-1.05% ▼	24 May 16
Mixed brass	2,330–2,400	-0.42% ▼	24 May 16

Source: Lettre d'Information Metaux

## Italy per 1000kg

Electrolytic dd EN 12861-S-Cu-2	3,911–3,963	0.41% ▲	20 May 16
Enamelled wire EN 12861-S-Cu-3	3,749–3,801	0.43% ▲	20 May 16
New from tubes, strips etc EN 12861-S-Cu-4	3,870–3,922	0.41% ▲	20 May 16
Old from tubes, strips etc 12861-S-Cu-7	3,596–3,648	0.44% ▲	20 May 16
EN12861-S-Cu-Zn-1-A-Cu 63.5%	2,976–3,053	0.17% ▲	20 May 16
Mixed from valves/taps EN 12861-S-Cu-Zn-6	2,425–2,503	0.2% ▲	20 May 16
Several 95% m/m 12861-S-Cu-Zn-7	2,225–2,303	0.22% ▲	20 May 16

Source: Assomet

## CHINA IRON ORE

cfr main China port \$ per dry metric tonne

	Price	Change <sup>†</sup>	Assessed
Iron ore index (62% fe)	51.15–51.15*	-6.81% ▼	27 May 16
Iron ore pellet index cfr Qingdao (65% fe)	71.60–71.60*	-7.57% ▼	27 May 16

## STEELBENCHMARKER™ SCRAP PRICES

	Price	Change <sup>†</sup>	Assessed
<b>Region: USA, east of the Mississippi</b>			
Shredded scrap (\$/metric tonne)**	266	0%	23 May 16
Shredded scrap (\$/gross ton)**	270	0%	23 May 16
No 1 heavy melting scrap (\$/metric tonne)	239	0.84% ▲	23 May 16
No 1 heavy melting scrap (\$/gross ton)	243	0.83% ▲	23 May 16
No 1 busheling scrap (\$/metric tonne)	275	1.1% ▲	23 May 16
No 1 busheling scrap (\$/gross ton)	279	1.09% ▲	23 May 16

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

## SCRAP SUBSTITUTES

	Price	Change <sup>†</sup>	Assessed
<b>EU imports \$/tonne</b>			
Pig iron imports cif Italy	279–280*	-1.93% ▼	26 May 16
<b>Latin American exports \$/tonne, delivery terms as stated</b>			
Hot briquetted iron Venezuela	230–250*	-7.69% ▼	27 May 16
Pig iron fob Vitorio/Rio	260–270*	-3.64% ▼	27 May 16
Pig iron fob Ponta da Maderia	270–290*	-3.45% ▼	27 May 16
<b>US imports \$/tonne cfr Gulf of Mexico</b>			
Pig iron	285–305*	-3.28% ▼	27 May 16
<b>CIS exports \$/tonne fob main port</b>			
Pig iron Baltic Sea	300–315*	0%	26 May 16
Pig iron Black Sea	265–275*	0%	26 May 16
<b>China domestic yuan/tonne delivered warehouse</b>			
Pig iron	1,720–1,800*	-5.63% ▼	27 May 16

## UK NON-FERROUS SCRAP

	Price	Change <sup>†</sup>	Assessed
<b>Aluminium – actual price</b>			
£ per tonne			
Group 1 pure 99% & Litho	1,020–1,060*	-1.42% ▼	25 May 16
Commercial pure cuttings	820–880*	0%	25 May 16
Clean HE9 extrusions	1,020–1,060*	-0.95% ▼	25 May 16
Loose old rolled cuttings	650–700*	0%	25 May 16
Baled old rolled	720–780*	0%	25 May 16
Commercial cast	790–870*	0%	25 May 16
Cast wheels	980–1,030*	-0.5% ▼	25 May 16
Commercial turnings	540–600*	-1.72% ▼	25 May 16
Group 7 turnings	400–490*	0%	25 May 16

## MB and LME aluminium scrap discounts

£ per tonne			
Group 1 pure 99% & Litho	-3–37*	240% ▲	25 May 16
Commercial pure cuttings	177–237*	-1.43% ▼	25 May 16
Clean HE9 extrusions	-3–37*	70% ▲	25 May 16
Loose old rolled cuttings	353–403*	-2.33% ▼	25 May 16
Baled old rolled	273–333*	-2.88% ▼	25 May 16
Commercial cast	183–263*	-3.88% ▼	25 May 16
Cast wheels	23–73*	-7.69% ▼	25 May 16
Commercial turnings	453–513*	0.21% ▲	25 May 16
Group 7 turnings	563–653*	-1.46% ▼	25 May 16

## Titanium

\$/lb cif			
Turnings, unprocessed type 90/6/4 (0.5% Sn max)	0.70–0.90*	16.79% ▲	25 May 16
Turnings, unprocessed 90/6/4 (over 0.5% max 2% Sn)	0.31–0.37*	0%	25 May 16

† week-on-week change

continued &gt;&gt;

## NON-FERROUS FOUNDRY INGOTS

	Price	Change <sup>†</sup>	Assessed
<b>Aluminium UK £/tonne</b>			
<b>MB free market</b>			
LM24 pressure diecasting ingot	1,250–1,320*	0%	25 May 16
LM6/LM25 gravity diecasting ingot	1,490–1,540*	0%	25 May 16
NB: prices expressed delivered consumer works, LM series as specified in BS1490			
<b>Aluminium Europe</b>			
<b>MB free market</b>			
Duty paid delivered works pressure diecasting ingot price (DIN226/A380) – €/tonne	1,600–1,700*	0%	27 May 16
<b>Aluminum US \$/lb delivered Midwest</b>			
A380.1 alloy	0.85–0.86*	–0.58%	▼ 26 May 16
<b>AFFIMET €/tonne</b>			
AS12	3,085	0.98%	▲ 02 May 16
AS12 UN	2,875	0.88%	▲ 02 May 16
AS9 U3	2,250	1.12%	▲ 02 May 16
AS5 U3	2,600	0.97%	▲ 02 May 16
Reflects generally larger traded lots			
<b>VDM €/1000 kg delivered</b>			
DIN 226	2,180–2,280	0%	25 May 16
DIN 231	2,260–2,360	0%	25 May 16
DIN 311	2,240–2,340	0%	25 May 16
<b>Aluminium bronze £/tonne UK</b>			
AB1 ex-works	3,600	0%	24 May 16
AB2 ex-works	3,750	0%	24 May 16
Source: C. F. Booth Ltd			
<b>Brass UK £/tonne</b>			
SCB3 ex-works	2,950	0%	24 May 16
High tensile HTB1 ex-works	3,150	0%	24 May 16
Source: C. F. Booth Ltd			
<b>Gunmetal UK £/tonne</b>			
LG2 85/5/5 ex-works	3,450	0%	24 May 16
LG4 87/7/3/3 ex-works	4,100	0%	24 May 16
G11.15 PB ex-works	4,850	0%	24 May 16
Source: C. F. Booth Ltd			
<b>Phosphor bronze UK £/tonne</b>			
PB1 ex-works	5,100	0%	24 May 16
Source: C. F. Booth Ltd			
<b>Phosphor copper £/tonne</b>			
10% P ex-works	5,100	0%	24 May 16
15% P ex-works	5,200	0%	24 May 16
Source: C. F. Booth Ltd			
<b>Zinc alloys UK £/tonne</b>			
Brock Metal Co Contract Alloy Price (delivered UK, min 25 tonne lots)			
Brock Metal ZL3	1,860	0.81%	▲ 02 May 16
Brock Metal ZL5	1,882	0.75%	▲ 02 May 16

<sup>†</sup> week-on-week change, based on available assessed prices over a one-week period

<sup>††</sup> month-on-month change, based on available assessed prices over a one-month period

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# Metal Bulletin

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## Monthly averages: April

## BASE METALS

	Low	High
<b>Aluminium</b>		
Aluminium P1020A, in-warehouse Rotterdam duty unpaid, spot \$/tonne Rotterdam premium	75.86	88.81
Aluminium P1020A, in-warehouse Rotterdam duty paid, spot \$/tonne H/G Cash \$/tonne	129.44	147.78
<b>Alumina</b>		
Index fob Australia	253.92	
<b>Copper</b>		
US high-grade cathode premium indicator, \$/tonne	124.01	132.28
<b>Nickel</b>		
Free market in warehouse premium		
Europe \$/tonne      Uncut cathodes	43.75	128.75
4x4 cathodes	150.00	250.00
Briquettes	112.50	212.50
US                              Melting \$/lb	0.15	0.20
<b>Tin</b>		
European free market		
Spot premium 99.9% \$/tonne	350.00	500.00
Spot premium 99.85% \$/tonne	325.00	375.00
Kuala Lumpur (ex-smelter) \$/tonne	17,010.71	

## MINOR METALS

<b>Antimony</b>		
MB free market Regulus 99.65%, max Se 50ppm, \$/tonne in warehouse	5,744.44	6,044.44
MMTA Standard grade II \$/tonne	5,688.89	5,988.89
<b>Bismuth</b>		
MB free market min. 99.99%, \$/lb, tonne lots in warehouse	4.32	4.60
<b>Cadmium</b>		
MB free market		
min 99.95%, cents/lb in warehouse	66.56	71.67
min 99.99%, cents/lb in warehouse	67.89	74.33
<b>Cobalt</b>		
MB free market		
High grade, \$/lb in warehouse	10.65	11.29
Low grade, \$/lb in warehouse	10.51	11.15
<b>Germanium dioxide</b>		
MB free market min 99.99%, \$/kg	835.00	910.00
Rotterdam \$/kg	1,200.00	1,400.00
<b>Indium</b>		
MB free market		
Ingots min 99.97%, \$/kg in warehouse	243.89	280.00
<b>Magnesium</b>		
MB free market min 99.8%, \$/tonne	2,006.00	2,130.00
China free market min 99.8%	2,135.00	2,150.00
<b>Mercury</b>		
MB free market		
min 99.99%, \$/flask in warehouse	1,150.00	1,550.00

	Low	High
<b>Selenium</b>		
MB free market min 99.5% in warehouse \$/lb	4.53	5.90
<b>Silicon</b>		
MB free market €/tonne	1,630.00	1,740.00
<b>Titanium</b>		
Ferro-titanium 70% (max 4.5% Al), \$/kg d/d Europe	3.47	3.77

## ORES & ALLOYS

	Low	High
<b>Molybdenum</b>		
Free market in warehouse		
Europe drummed molybdic oxide \$/lb Mo	5.54	5.68
US canned molybdic oxide \$/lb Mo	5.53	5.73
<b>Ferro-molybdenum</b>		
Basis 65% min, in-warehouse		
Rotterdam, \$/kg Mo	14.21	14.54
<b>Tungsten</b>		
European free market APT \$/mtu	185.60	200.00
<b>Ferro-tungsten</b>		
Basis 75% W min	24.26	24.82
<b>Vanadium</b>		
Min 98%, in-warehouse Rotterdam, \$/lb V2O5	3.14	3.34
<b>Ferro-vanadium</b>		
Basis 78% min, free delivery duty		
paid consumer plant, 1st grade Western Europe \$/kg V	17.57	18.36
US free market 70-80%	8.48	8.83

## PRECIOUS METALS

<b>Gold</b>			
London \$/troy oz	Morning	1,241.45	
	Afternoon	1,242.26	
London £/troy oz	Morning	867.90	
	Afternoon	867.94	
\$/troy oz	Handy/Harman	1,242.26	
<b>Palladium</b>			
Morning \$/troy oz		572.48	
Afternoon \$/troy oz		574.33	
<b>Platinum: per troy oz</b>			
Morning \$/troy oz		992.81	
Afternoon \$/troy oz		994.19	
<b>Rhodium</b>			
European free market min 99.9% in warehouse, \$/troy oz		681.43	781.43
<b>Silver</b>			
London			
spot pence/troy oz		1,135.52	
spot cents/troy oz		1,625.88	
Handy/Harman cents/troy oz		1,636.02	

### FOUNDRY INGOTS

	Low	High
<b>Aluminium</b>		
LM24	1,250.00	1,320.00
LM6/LM25	1,490.00	1,540.00
Aluminium Europe €/tonne	1,596.00	1,676.00
<b>Phosphor bronze</b>		
PB1 ex-works £/tonne	5,162.50	
<b>Zinc alloy</b>		
10 tonne lots ZL3 £/tonne	1,845.00	

### EXCHANGE RATES (CLOSING RATES)

\$/£	1.43
\$/yen	109.58
\$/€	1.13

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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 Apr (21 days)

LME averages are mean of buyers and sellers except for settlement and 3 months sellers.

	April 2016 Low \$	High \$	April average \$
<b>Aluminium (\$)</b>			
Cash	1,452.50	1,672.75	1,563.95
3 months	1,451.25	1,674.50	1,574.36
Settlement	1,453.00	1,673.00	1,564.31
3 months seller	1,451.50	1,675.00	1,574.74
<b>Copper grade A (\$)</b>			
Cash	4,310.25	5,102.50	4,850.55
3 months	4,320.25	5,070.25	4,836.35
Settlement	4,310.50	5,103.00	4,851.12
3 months seller	4,320.50	5,070.50	4,837.00
<b>Copper grade A (£)</b>			
Settlement	3,005.51	3,576.58	3,389.13
3 months seller	3,012.06	3,562.95	3,378.29
<b>Lead (\$)</b>			
Cash	1,596.50	1,896.25	1,728.40
3 months	1,597.50	1,887.75	1,735.49
Settlement	1,597.00	1,896.50	1,728.67
3 months seller	1,598.00	1,888.00	1,736.19
<b>Lead (£)</b>			
Settlement	1,098.84	1,340.38	1,207.75
3 months seller	1,100.75	1,333.90	1,212.70
<b>Nickel (\$)</b>			
Cash	7,705.00	9,457.50	8,849.64
3 months	7,737.50	9,487.50	8,886.31
Settlement	7,710.00	9,460.00	8,852.62
3 months seller	7,750.00	9,490.00	8,890.71
<b>Tin (\$)</b>			
Cash	13,225.00	17,622.50	17,059.52
3 months	13,212.50	17,497.50	16,988.93
Settlement	13,235.00	17,625.00	17,067.62
3 months seller	13,225.00	17,500.00	17,000.48

	April 2016 Low \$	High \$	April average \$
<b>Zinc (\$)</b>			
Cash	1,453.25	1,942.50	1,851.12
3 months	1,466.50	1,945.00	1,861.17
Settlement	1,453.50	1,943.00	1,851.52
3 months seller	1,467.00	1,946.00	1,861.79
<b>Cobalt (\$)</b>			
Cash	21,702.50	23,750.00	22,951.67
3 months	21,800.00	23,750.00	23,022.62
Settlement	21,705.00	24,000.00	23,110.48
3 months seller	21,850.00	24,000.00	23,247.62
<b>Molybdenum (\$)</b>			
Cash	11,500.00	13,350.00	12,221.43
3 months	11,500.00	13,550.00	12,392.86
Settlement	11,750.00	13,600.00	12,471.43
3 months seller	11,750.00	13,800.00	12,642.86
<b>Aluminium alloy (\$)</b>			
Cash	1,507.50	1,610.00	1,549.81
3 months	1,535.00	1,625.00	1,580.24
Settlement	1,510.00	1,615.00	1,554.62
3 months seller	1,540.00	1,630.00	1,585.24
<b>Nasaa (\$)</b>			
Cash	1,660.25	1,739.50	1,703.20
3 months	1,667.50	1,760.00	1,733.81
Settlement	1,660.50	1,740.00	1,705.90
3 months seller	1,670.00	1,765.00	1,737.86
<b>Steel billet (\$)</b>			
Cash	75.00	195.00	75.00
3 months	90.00	210.00	90.00
Settlement	100.00	220.00	100.00
3 months seller	115.00	235.00	115.00

### LME SETTLEMENT CONVERSION RATES

\$/£	1.43
\$/yen	109.64
\$/€	1.13