

# Prices

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## NEW YORK FUTURES

	Price	Change <sup>†</sup>	Assessed
<b>Comex: Copper high grade cents/lb</b>			
Settlement	307.70	-0.5%	▼ 17 May 18
Open interest	254,072	0.18%	▲ 16 May 18
Stocks (short ton)	248,259	-1.34%	▼ 16 May 18
<b>Comex: Gold \$/troy oz</b>			
Settlement	1,288.20	-2.47%	▼ 17 May 18
Open interest	512,413	3.49%	▲ 16 May 18
Stocks (troy oz)	9,032,390	-0.19%	▼ 16 May 18
<b>Nymex: Palladium \$/troy oz</b>			
Settlement	977.5	-1.65%	▼ 17 May 18
Stocks (troy oz)	41,009	-0.74%	▼ 16 May 18
<b>Nymex: Platinum \$/troy oz</b>			
Settlement	892.10	-3.57%	▼ 17 May 18
Stocks (troy oz)	185,329	0%	16 May 18
<b>Comex: Silver cents/troy oz</b>			
Settlement	1,641.30	-1.6%	▼ 17 May 18
Open interest	200,059	2.63%	▲ 16 May 18

## SHANGHAI FUTURES

	Price	Change <sup>†</sup>	Assessed
Aluminium yuan/tonne	14,755	1.37%	▲ 18 May 18
Copper yuan/tonne	51,120	0.14%	▲ 18 May 18
Nickel cathode yuan/tonne	109,590	5.78%	▲ 18 May 18
Tin ingot yuan/tonne	141,850	-0.8%	▼ 18 May 18
Zinc yuan/tonne	23,840	-0.21%	▼ 18 May 18
Steel rebar month 1 yuan/tonne	4,080	1.75%	▲ 18 May 18
Steel rebar month 2 yuan/tonne	3,887	-4.66%	▼ 18 May 18
Steel rebar month 3 yuan/tonne	3,811	-1.98%	▼ 18 May 18
<b>Weekly stocks deliverable</b>			
Aluminium (tonnes)	983,816	-0.83%	▼ 18 May 18
Copper (tonnes)	268,504	-3.94%	▼ 18 May 18
Nickel cathode (tonnes)	33,000	-7.36%	▼ 18 May 18
Tin ingot (tonnes)	7,444	-0.45%	▼ 18 May 18
Zinc (tonnes)	87,120	-7.51%	▼ 18 May 18
Steel rebar (tonnes)	8,589	-9.32%	▼ 18 May 18

## 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	2,296.5-2,297	1.04%	▲ 18 May 18
Cash unofficial	2,296.5-2,298.5	-1.48%	▼ 17 May 18
3 months official	2,293-2,293.5	0.82%	▲ 18 May 18
3 months unofficial	2,284-2,286	-1.85%	▼ 17 May 18
LME Tapo notional average price (NAP)	2,305.79	-0.35%	▼ 17 May 18
LME stocks (tonnes)	1,243,850	-1.61%	▼ 17 May 18
<b>Aluminium alloy (A380. 1/DIN/D12S) \$</b>			
LME cash official	1,830-1,840	-4.68%	▼ 18 May 18
LME cash unofficial	1,868-1,878	-2.78%	▼ 17 May 18
LME 3 months official	1,835-1,845	-4.91%	▼ 18 May 18
LME 3 months unofficial	1,875-1,885	-2.84%	▼ 17 May 18
LME stocks (tonnes)	12,220	0.99%	▲ 17 May 18

	Price	Change	Assessed
<b>N. American special aluminium alloy</b>			
LME cash official	1,810-1,811	-1.6%	▼ 18 May 18
LME cash unofficial	1,805.5-1,815.5	-2.29%	▼ 17 May 18
LME 3 months official	1,845-1,855	-1.33%	▼ 18 May 18
LME 3 months unofficial	1,840-1,850	-2.38%	▼ 17 May 18
LME stocks (tonnes)	170,000	-0.67%	▼ 17 May 18
<b>Copper grade A \$</b>			
LME cash official	6,783-6,783.5	-1.24%	▼ 18 May 18
LME cash unofficial	6,851.5-6,853.5	-0.3%	▼ 17 May 18
LME 3 months official	6,816-6,817	-1.3%	▼ 18 May 18
LME 3 months unofficial	6,875-6,877	-0.43%	▼ 17 May 18
LME Tapo notional average price (NAP)	6,806.96	0.2%	▲ 17 May 18
LME stocks (tonnes)	301,475	7.26%	▲ 17 May 18
<b>Lead \$</b>			
LME cash official	2,330-2,330.5	-0.05%	▼ 18 May 18
LME cash unofficial	2,319.5-2,321.5	0.09%	▲ 17 May 18
LME 3 months official	2,350-2,350.5	0.43%	▲ 18 May 18
LME 3 months unofficial	2,337-2,339	0.47%	▲ 17 May 18
LME stocks (tonnes)	133,725	1.29%	▲ 17 May 18
<b>Nickel \$</b>			
LME cash official	14,740-14,750	6.02%	▲ 18 May 18
LME cash unofficial	14,555-14,565	5.32%	▲ 17 May 18
LME 3 months official	14,800-14,850	6.1%	▲ 18 May 18
LME 3 months unofficial	14,625-14,635	5.37%	▲ 17 May 18
LME stocks (tonnes)	305,748	-1.88%	▼ 17 May 18
<b>Tin \$</b>			
LME cash official	20,650-20,675	-1.31%	▼ 18 May 18
LME cash unofficial	20,730-20,780	-0.67%	▼ 17 May 18
LME 3 months official	20,575-20,625	-1.14%	▼ 18 May 18
LME 3 months unofficial	20,650-20,700	-0.72%	▼ 17 May 18
LME stocks (tonnes)	2,430	2.1%	▲ 17 May 18
<b>Zinc special high grade \$</b>			
LME cash official	3,080-3,080.5	0.04%	▲ 18 May 18
LME cash unofficial	3,068.5-3,070.5	-0.32%	▼ 17 May 18
LME 3 months official	3,083.5-3,084	-0.11%	▼ 18 May 18
LME 3 months unofficial	3,075-3,077	-0.52%	▼ 17 May 18
LME stocks (tonnes)	231,450	-1.15%	▼ 17 May 18
<b>Cobalt min 99.3%</b>			
LME cash official	90,500-91,000	0.83%	▲ 18 May 18
LME 3 months official	90,500-91,000	0.83%	▲ 18 May 18
LME stocks (tonnes)	585	-0.17%	▼ 17 May 18
<b>Molybdenum \$</b>			
LME cash official	24,000-26,000	0%	18 May 18
LME 3 months official	24,000-26,000	0%	18 May 18
LME stocks (tonnes)	0	0%	17 May 18

† week-on-week change

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	Price	Change	Assessed
<b>Gold \$/troy oz</b>			
London morning	1,288.85	-1.97%	▼ 17 May 18
London afternoon	1,289.5	-2.22%	▼ 17 May 18
Handy/Harman	1,289.5	-2.22%	▼ 17 May 18
<b>Silver per troy oz</b>			
London spot pence	1,214	-0.82%	▼ 17 May 18
London spot cents	1,638.5	-1.3%	▼ 17 May 18
Handy/Harman	1,647.60	-1.5%	▼ 17 May 18
<b>Palladium \$/troy oz</b>			
London morning	982	0.41%	▲ 17 May 18
London afternoon	991	0%	17 May 18
<b>Platinum \$/troy oz</b>			
London morning	888	-3.06%	▼ 17 May 18
London afternoon	890	-3.58%	▼ 17 May 18
<b>Kuala Lumpur tin market</b>			
Tin \$/tonne	20,700	-2.13%	▼ 18 May 18
<b>ICDX</b>			
Tin PB300 settlement price \$/tonne	20,800	-0.95%	▼ 18 May 18
Tin PB300 volume, tonnes	88	62.96%	▲ 18 May 18

**RAND FIXING PRICES**

Rand fixing prices per tonne for London Metal Exchange trade

	Price	Change <sup>†</sup>	Assessed
Copper	6,783.5	-91.98%	▼ 18 May 18
Aluminium	2,297	-91.8%	▼ 18 May 18
Lead	2,330.5	-91.89%	▼ 18 May 18
Zinc	3,080.5	-91.88%	▼ 18 May 18
Nickel	14,750	-91.39%	▼ 18 May 18
Tin	20,675	-91.99%	▼ 18 May 18

**EXCHANGE RATES**

	Price	Change <sup>†</sup>	Assessed
<b>LME settlement conversion rates</b>			
\$/£	1.3497	-0.52%	▼ 18 May 18
\$/¥	110.9400	1.52%	▲ 18 May 18
\$/€	1.1785	-1.25%	▼ 18 May 18
<b>Closing rates, midpoint</b>			
\$/£	1.3503	0.25%	▲ 17 May 18
\$/¥	110.8250	1.13%	▲ 17 May 18
\$/€	1.1792	-0.73%	▼ 17 May 18
£/€	1.1451	1%	▲ 17 May 18
\$/CNY	6.3671	0.06%	▲ 17 May 18

**BASE METALS ARBITRAGE**

	Price	Change <sup>†</sup>	Assessed
<b>Aluminium</b>			
Import arbitrage, \$/tonne	-494.57*	-4.78%	▼ 18 May 18
Import arbitrage, yuan/tonne	-3,157.08*	-4.4%	▼ 18 May 18
<b>Copper</b>			
Import arbitrage, \$/tonne	-94.96*	0.18%	▲ 18 May 18
Import arbitrage, yuan/tonne	-606.18*	0.58%	▲ 18 May 18
<b>Nickel</b>			
Import arbitrage, \$/tonne	-638.98*	127.9%	▲ 18 May 18
Import arbitrage, yuan/tonne	-4,078.95*	128.8%	▲ 18 May 18
<b>Zinc</b>			
Import arbitrage, \$/tonne	-34.20*	15.31%	▲ 18 May 18
Import arbitrage, yuan/tonne	-218.35*	15.79%	▲ 18 May 18

**MB BASE METAL PREMIUMS**

All prices \$/tonne unless otherwise stated

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	Price	Change <sup>†</sup>	Assessed
<b>Copper</b>			
Annual premium 8mm wire rod, cif Nhava Sheva, \$/tonne	160-190*	-12.5%	▼ 03 May 17
Rotterdam, Grade A, cathode, cif, \$/tonne	41.0-50.0*	-2.15%	▼ 15 May 18
North European warrants, Grade A cathode, in-warehouse, \$/tonne	5.0-20.0*	25%	▲ 15 May 18
Leghorn, copper low-high premium, Grade A, cathode, cif, \$/tonne	60.0-65.0*	-3.1%	▼ 15 May 18
Leghorn, copper average premium, Grade A, cathode, cif, \$/tonne	63*	-3.08%	▼ 15 May 18
South Korea, copper low-high premium, Grade A, cathode, cif, \$/tonne	67.0-73.0*	0%	15 May 18
South Korea, copper average premium, Grade A, cathode, cif, \$/tonne	70*	0%	15 May 18
Southeast Asian warrants, Grade A cathode, in-warehouse, \$ per tonne	5.0-15.0*	0%	15 May 18
Shanghai, copper low-high premium, Grade A, cathode, in-warehouse, \$/tonne	70.0-87.0*	0%	18 May 18
Shanghai, copper average premium, Grade A, cathode, in-warehouse, \$/tonne	79*	0%	18 May 18
Shanghai, copper low-high premium, Grade A, cathode, cif, \$/tonne	70.0-85.0*	0%	18 May 18
Shanghai, copper average premium, Grade A, cathode, cif, \$/tonne	78*	0%	18 May 18
MB free market US: High-grade cathode premium indicator, \$/tonne	121.3-132.3*	0%	15 May 18
<b>Aluminium</b>			
Aluminium P1020A, in-whs Rotterdam duty unpaid, spot low-high, \$/tonne	140.0-150.0*	-5.23%	▼ 18 May 18
Aluminium P1020A, in-warehouse Rotterdam duty unpaid, spot weighted average, \$/tonne	145*	-5.84%	▼ 18 May 18
Aluminium P1020A, cif Korea (Gwangyang or Busan), spot low-high, \$/tonne	125-135*	0%	15 May 18
Aluminium P1020A, cif Korea (Gwangyang or Busan), spot weighted average, \$/tonne	130*	0%	15 May 18
Aluminium P1020A, Southeast Asian warrants, in-warehouse, \$/tonne	10.0-20.0*	-14.29%	▼ 15 May 18
Aluminium P1020A, cif Shanghai, spot low-high, \$/tonne	95.0-105.0*	0%	15 May 18
Aluminium P1020A, cif Shanghai, spot weighted average, \$/tonne	99*	0%	15 May 18
Aluminium P1020A, cif main Japanese ports, spot low-high, \$/tonne	145.0-160.0*	-10.29%	▼ 18 May 18
Aluminium P1020A, cif main Japanese ports, spot weighted average, \$/tonne	123*	0%	20 Mar 18
Aluminium ingot ADC 12 spot, main Japanese ports, \$/tonne	2,060*	2.99%	▲ 16 May 18
Aluminium P1020A, cif main Japanese ports, quarterly, \$/tonne	129.0-129.0*	25.24%	▲ 19 Mar 18
Aluminium extrusion billet premium 6063 cif Japan, yearly, \$/tonne	140.0-150.0*	-6.45%	▼ 12 Jan 18
Aluminium P1020A, in-warehouse Rotterdam duty-paid, spot \$/tonne	215.0-230.0*	-3.26%	▼ 18 May 18
Aluminium 6063 extrusion billet, in-whs Rotterdam duty-paid, spot, \$/tonne	480.0-520.0*	-1.96%	▼ 18 May 18
Aluminium P1020A, delivered US midwest, spot, \$/lb	0.220-0.225*	0%	18 May 18
Aluminium P1020A, delivered Sao Paulo region, spot, \$/tonne	470.0-520.0*	7.61%	▲ 15 May 18

† week-on-week change

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	Price	Change	Assessed
Aluminium P1020A, cif Brazilian main ports duty-unpaid, spot, \$/tonne	240.0-270.0*	-4.67% ▼	15 May 18
Aluminium 6063 + 6060 extrusion billet, cif Brazilian main ports, spot (premium over LME cash), \$/tonne	380.0-400.0*	4% ▲	18 May 18
<b>Lead</b>			
North European warrants, min 99.97% ingots, in-warehouse, \$/tonne	10.0-15.0*	0%	15 May 18
Southeast Asian warrants, min 99.97% ingots, in-warehouse, \$/tonne	10.0-20.0*	0%	15 May 18
USA lead premium 99.97%, delivered domestic, \$/lb	0.09-0.11*	0%	15 May 18
USA lead premium 99.97%, delivered domestic, cents/lb	9-11*	0%	15 May 18
USA lead premium 99.99%, delivered domestic, cents/lb	11-13*	0%	15 May 18
<b>Nickel</b>			
Shanghai, nickel low-high premium, 99.8% purity in-warehouse, \$/tonne	150.0-180.0*	6.45% ▲	15 May 18
Shanghai, nickel average premium, 99.8% purity in-warehouse, \$/tonne	160*	3.23% ▲	15 May 18
Shanghai, nickel low-high premium, 99.8% purity, full plate, cif, \$/tonne	150.0-160.0*	6.9% ▲	15 May 18
Shanghai, nickel premium, 99.8% purity full plate, cif, \$/tonne	150*	3.45% ▲	15 May 18
Southeast Asian warrants, min 99.80% full plates, in-warehouse, \$/tonne	110-170*	-6.67% ▼	15 May 18
Southeast Asian warrants, min 99.80% briquettes, in-warehouse, \$/tonne	10-15*	0%	15 May 18
uncut cathodes premium indicator	230.0-280.0*	0%	15 May 18
4x4 cathodes premium indicator	360.0-420.0*	0%	15 May 18
briquettes premium indicator	275.0-300.0*	0%	15 May 18
US: melting premium indicator, \$/lb	0.250-0.380*	0%	06 Mar 18
<b>Tin</b>			
<b>MB European free market</b>			
Spot premium 99.9%, \$/tonne	350-375*	-6.45% ▼	15 May 18
Spot premium 99.85%, \$/tonne	275-325*	0%	15 May 18
United States New York spot, cents/lb	972-973	-0.51% ▼	17 May 18
<b>Zinc</b>			
North European warrants, min 99.995% SHG ingots, \$/tonne	70.0-90.0*	0%	15 May 18
MB EU: Special high grade, fca Rotterdam, \$/tonne	125.0-135.0*	0%	15 May 18
Malaysia in-warehouse, 99.995% SHG ingots, \$/tonne	75.0-90.0*	0%	15 May 18
Singapore, zinc low-high premium, 99.995% purity, in-warehouse, \$/tonne	75.0-90.0*	0%	15 May 18
Singapore, zinc average premium, 99.995% purity, in-warehouse, \$/tonne	86*	0%	15 May 18
Shanghai, zinc low-high premium, 99.995% purity, in-warehouse, \$/tonne	130.0-140.0*	0%	15 May 18
Shanghai, zinc average premium, 99.995% purity, in-warehouse, \$/tonne	135*	0%	15 May 18
MB US: Special high grade, \$/lb	0.085-0.093*	0%	15 May 18

BASE METALS			
	Price	Change†	Assessed
<b>Alumina</b>			
MB Chinese free market, metallurgical grade, delivered duty-paid, yuan/tonne	2,950.0-3,050.0*	-1.64% ▼	17 May 18
Alumina Index fob Australia	563.25*	-1.45% ▼	18 May 18
Alumina Index fob Brazil	19.63*		10 May 18
Alumina Index fob Brazil, inferred Brazil price \$ per dry metric ton	582.88*		18 May 18
<b>Aluminium</b>			
Shanghai bonded aluminium stocks, tonnes	5,000-6,000*	0%	02 May 18
<b>Bauxite</b>			
fob Kamsar, Guinea \$/tonne per dmtu	38*	0%	10 May 18
fob Trombetas, Brazil \$/tonne per dmtu	37*	0%	10 May 18
<b>Copper &amp; Brass</b>			
<b>Producer premium</b>			
Aurubis European Grade A cathode ex-works \$/tonne	86.0	0%	20 Oct 17
Codelco: Contract Grade A cathode (average)	88.0	7.32% ▲	27 Oct 17
Germany: (VDM) Electro, €/tonne wirebar (DEL):	5,821.3-5,847.7	1.27% ▲	16 May 18
cathodes:	5,780.0-5,850.0	1.75% ▲	16 May 18
South Africa: Palabora copper rod 7.90mm, Rand/tonne	95,338.130	2.89% ▲	02 May 18
Copper concentrate Asia-Pacific Index RC import, US cents/lb (twice monthly on 15th and last day of month)	7.05-7.05*	3.52% ▲	15 May 18
Copper concentrate Asia-Pacific Index TC import, \$/dmt (twice monthly on 15th and last day of month)	70.5-70.5*	3.52% ▲	15 May 18
Shanghai bonded copper stocks, tonnes	480,000-509,000*	-5.05% ▼	07 May 18
<b>Nickel</b>			
Nickel pig iron high grade NPI content 10-15% contract price delivered duty-paid China yuan per nickel unit price	990-1,020*	3.08% ▲	15 May 18
Nickel pig iron high grade NPI content 10-15% spot price China yuan per nickel unit price	1,000-1,030*	1% ▲	15 May 18
Shanghai bonded nickel stocks, tonnes	21,000-22,000*	0%	02 May 18
<b>Nickel ore</b>			
Laterite ore with 1.5% nickel content cif China, \$/tonne	32-33*	0%	15 May 18
Nickel ore 1.8% basis cif China, 15-20% Fe, water content: 30-35%, Si:Mg ratio less than 2, lot size 50,000 tonnes, \$/tonne	51-53*	0%	15 May 18
<b>Lead</b>			
Germany: (VDM) virgin soft, €/tonne	2,150-2,170	1.41% ▲	16 May 18
Lead concentrate spot treatment charge (TC) high silver CIF Asia Pacific, \$/tonne	20-35*	-8.33% ▼	27 Apr 18
Lead concentrate spot treatment charge (TC) low silver CIF Asia Pacific, \$/tonne	15-30*	-18.18% ▼	27 Apr 18
<i>EUROBAT has decided to discontinue collecting and aggregating premium information. So it will no longer be able to supply this information to the Metal Bulletin. The premiums will be discontinued from the end of 2017.</i>			
<b>Zinc</b>			
Germany: (VDM) virgin, €/tonne	2,760-2,760	0%	16 May 18
UK: Special high grade, delivered monthly average price £/tonne	2,448*	-0.85% ▼	01 May 18
Zinc concentrate spot treatment charge (TC) CIF Asia-Pacific \$/tonne	15-35*	0%	27 Apr 18
Zinc concentrate spot treatment charge (TC) delivered North China yuan/tonne	3,550-3,750*	-6.41% ▼	27 Apr 18
Zinc concentrate spot treatment charge (TC) delivered South China yuan/tonne	3,200-3,400*	0%	27 Apr 18
Shanghai bonded zinc stocks, tonnes	215,000-225,000*	2.56% ▲	02 May 18

† week-on-week change

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PRECIOUS METALS			
	Price	Change <sup>†</sup>	Assessed
<b>Iridium</b>			
MB free market: min 99.9%, \$/troy oz in-warehouse	1,270-1,370*	7.76% ▲	18 May 18
Johnson Matthey base price: (unfab) \$/troy oz (08 hrs)	1,295	5.71% ▲	18 May 18
Englehard base price: \$/troy oz	1,315	7.35% ▲	18 May 18
<b>Palladium</b>			
European free market: min 99.9%, \$/troy oz in-warehouse	978-991*	-1.4% ▼	18 May 18
Englehard base price: \$/troy oz	987	-1.69% ▼	18 May 18
Johnson Matthey base price: (unfab) \$/troy oz (08 hrs)	990	-1.59% ▼	18 May 18
<b>Platinum</b>			
European free market: min 99.9%, \$/troy oz in-warehouse	884-894*	-3.94% ▼	18 May 18
Englehard base price: \$/troy oz	892	-3.98% ▼	18 May 18
Johnson Matthey base price: (unfab) \$/troy oz (08 hrs)	894	-3.87% ▼	18 May 18
<b>Rhodium</b>			
European free market: min 99.9%, \$/troy oz in-warehouse	2,125-2,225*	6.88% ▲	18 May 18
Englehard base price: \$/troy oz	2,200	7.32% ▲	18 May 18
Johnson Matthey base price: (unfab) \$/troy oz (08 hrs)	2,175	5.84% ▲	18 May 18
<b>Ruthenium</b>			
European free market: min 99.9%, \$/troy oz in-warehouse	240-280*	4% ▲	18 May 18
Englehard base price: \$/troy oz	255	0%	18 May 18
Johnson Matthey base price: (unfab) \$/troy oz (08 hrs)	250	0%	18 May 18
MINOR METALS			
	Price	Change <sup>†</sup>	Assessed
<b>Antimony</b>			
MB free market Regulus, min 99.65%, max Se 50 ppm, max 100 ppm Bi, \$/tonne in-warehouse Rotterdam	8,100-8,400*	0.61% ▲	18 May 18
MMTA Standard Grade II, \$/tonne in-warehouse Rotterdam	8,000-8,250*	0%	18 May 18
MB Chinese free market MMTA Standard Grade II, delivered duty-paid yuan/tonne	50,000-51,500*	0.5% ▲	16 May 18
<b>Arsenic</b>			
MB free market \$/lb	1.10-1.30*	0%	11 May 18
<b>Bismuth</b>			
MB free market \$/lb	4.90-5.30*	0%	18 May 18
MB China domestic, min 99.99%, yuan/tonne	65,500-67,000*	-0.75% ▼	18 May 18
<b>Cadmium</b>			
MB free market min 99.95% cents/lb	135-150*	0%	18 May 18
MB free market min 99.99% cents/lb	135-155*	0%	18 May 18
<b>Chromium</b>			
MB free market alumino-thermic min 99% \$/tonne	13,250-13,995*	0%	18 May 18
<b>Cobalt</b>			
MB free market high-grade \$/lb	42.85-44*	-0.46% ▼	18 May 18
MB free market low-grade \$/lb	42.85-43.85*	-0.57% ▼	18 May 18
MB high-grade, weighted average of all confirmed international trades, \$/lb	43.04*	-0.62% ▼	18 May 18
MB low-grade, weighted average of all confirmed international trades, \$/lb	43.40*	-4.72% ▼	18 May 18
MB China domestic, min 99.8% yuan/tonne	595,000-625,000*	1.24% ▲	18 May 18
Cobalt tetroxide min 72.6% Co delivered China yuan/tonne	460,000-480,000*	0%	18 May 18

	Price	Change	Assessed
<b>Gallium</b>			
MB free market \$/kg	220-245*	0%	18 May 18
MB China domestic, min 99.99%, yuan/kg	1,300-1,350*	0%	16 May 18
<b>Germanium</b>			
Germanium dioxide MB free market \$/kg	1,070-1,320*	0%	18 May 18
Germanium metal \$/kg Rotterdam	1,720-1,800*	0%	18 May 18
Germanium metal MB China domestic, min 99.999%, yuan/kg	9,900-10,700*	0.49% ▲	16 May 18
<b>Hafnium</b>			
Hafnium 1% Zr max, in-warehouse global locations, \$/kg	850-950*	0%	11 May 18
<b>Indium</b>			
MB free market \$/kg	320-350*	0%	18 May 18
MB China domestic, min 99.99% yuan/kg	1,820-1,900*	-4.62% ▼	16 May 18
Indium Corp ingots min 99.97% \$/kg fob	440	-40.94% ▼	26 Jun 15
<b>Magnesium</b>			
European free market \$ per tonne	2,450-2,475*	0%	18 May 18
China free market min 99.8% Mg, fob China main ports, \$ per tonne	2,550-2,570*	3.64% ▲	18 May 18
MB Chinese free market min 99% Mg, ex-works yuan/tonne	15,600-15,700*	2.62% ▲	18 May 18
<b>Manganese flake</b>			
MB free market \$/tonne	2,150-2,450*	-2.13% ▼	18 May 18
<b>Mercury</b>			
MB free market \$ per flask	2,750-3,000*	0%	11 May 18
<b>Rhenium in-warehouse Rotterdam duty paid</b>			
Metal pellets, min 99.9% \$/lb	726-755*	0%	11 May 18
APR catalytic grade \$/kg Re	1,460-1,610*	0.66% ▲	11 May 18
<b>Selenium</b>			
MB free market \$/lb	23.5-24.5*	-1.03% ▼	18 May 18
MB China domestic, min 99.9%, yuan/kg	280-320*	-3.23% ▼	18 May 18
Selenium dioxide, MB China domestic, min 98%, yuan/kg	168-170*	-6.89% ▼	18 May 18
<b>Silicon</b>			
Grade 441, min 99% Si in-warehouse Rotterdam, €/tonne	2,200-2,245*	0%	18 May 18
Grade 553, min 98.5% Si in-warehouse Rotterdam, €/tonne	2,045-2,080*	0%	18 May 18
US free market cents/lb	140-143*	-1.05% ▼	10 May 18
Export from mainland China min 98.5%, \$/tonne fob	1,860-1,930*	-1.3% ▼	18 May 18
<b>Tellurium</b>			
MB free market \$/kg	95-108*	6.84% ▲	18 May 18
MB China domestic, min 99.99%, yuan/kg	590-620*	1.68% ▲	18 May 18
<b>Titanium</b>			
MB free market ferro-titanium 70% (max 4.5% Al) \$/kg Ti d/d Europe	4.25-5.30*	-7.73% ▼	16 May 18
Titanium ores \$/tonne			
Rutile conc min 95% Tio2 bagged, fob/Aus	1,000-1,250	0%	17 May 18
Rutile bulk conc min 95% Tio2 fob/Aus	800-900	0%	17 May 18
Ilmenite concentrate, 47-49% Tio2 cif China	190-200	0%	17 May 18

† week-on-week change

continued ➤

NOBLE ALLOYS & ORES			
	Price	Change†	Assessed
<b>Molybdenum molybdc oxide</b>			
Europe drummed molybdc oxide \$/lb Mo	11.30-11.45*	-2.15%	▼ 18 May 18
US canned molybdc oxide \$/lb Mo	11.70-11.90*	-1.26%	▼ 17 May 18
<b>Ferro-molybdenum</b>			
Basis 65% min, in-warehouse Rotterdam \$/kg Mo	28-28.5*	-0.79%	▼ 18 May 18
US free market 65-70% Mo \$/lb in-warehouse Pittsburgh	12.90-13.5*	-2.94%	▼ 17 May 18
MB Chinese free market concentrate 45% Mo in-warehouse China yuan/mtu	1,620-1,650*	-1.8%	▼ 16 May 18
<b>Tungsten</b>			
European free market APT \$/mtu	340-345*	1.48%	▲ 18 May 18
Export from mainland China APT Chinese No1 grade, min 88.5% WO3, S/mtu fob	332-345*	1.8%	▲ 16 May 18
MB Chinese free market concentrate 65% Wo3 in-warehouse China yuan/tonne	109,000-111,000*	-3.51%	▼ 16 May 18
<b>Ferro-tungsten</b>			
Basis 75% W min \$/kg W in-warehouse Rotterdam duty-unpaid	40-40.60*	0%	18 May 18
China export min 75% \$/kg W, fob China	40-41*	0%	16 May 18
<b>Vanadium</b>			
Ferro-vanadium basis 78% min, fob, China \$/kg V	63-66*	-0.77%	▼ 17 May 18
Ferro-vanadium basis 78% min, free delivery duty paid consumer plant, 1st grade, Western Europe \$/kg V	64.40-65.90*	-2.32%	▼ 18 May 18
US free market ferro-vanadium \$/lb in-warehouse Pittsburgh	32.25-33*	0%	17 May 18
Vanadium pentoxide 98% min, fob, China \$/lb V2O5	14.30-14.80*	-2.02%	▼ 17 May 18
Vanadium pentoxide min 98%, in-warehouse Rotterdam \$/lb V2O5	13.85-14.5*	-3.9%	▼ 18 May 18
<b>Zircon</b>			
Foundry grade bulk \$/tonne fob Australia	950-1,000	0%	01 Feb 18
Premium bulk \$/tonne fob Australia	1,380-1,570	0%	12 Apr 18

BULK ALLOYS			
	Price	Change†	Assessed
<b>Ferro-chrome \$/lb Cr</b>			
China import charge chrome 50% Cr index, cif Shanghai, duty-unpaid	0.88*	2.33%	▲ 18 May 18
Ferro-Chrome European Benchmark Indicator, Lumpy Cr charge basis 52% (and high carbon), \$ per lb	1.30*	1.56%	▲ 18 May 18
Spot 6-8% C basis 50% Cr delivered duty paid China yuan/tonne	7,000-7,200*	2.53%	▲ 18 May 18
Contract 6-8% C basis 50% Cr delivered duty paid China yuan/tonne	6,650-6,950*	0.03%	▲ 18 May 18
Lumpy Cr charge basis 52% Cr (and high carbon) quarterly	1.42*	20.34%	▲ 03 Apr 18
High carbon 6-8.5% C basis 60-70% Cr max 1.5% Si	1.30-1.40*	0%	18 May 18
0.10% C average 60-70% Cr	2.25-2.43*	-0.85%	▼ 18 May 18
European low carbon in-warehouse 0.06% C max - 65% Cr	2.32-2.5*	0%	18 May 18
Low phosphorous Cr min 65% C max 7% Si max 1% p max 0.015% Ti max 0.05%	1.40-1.45*	0%	18 May 18
Japan import 8-9% C, basis 60% Cr, cif Japan, duty-unpaid \$/lb contained chrome	0.93-0.96*	0%	17 May 18
South Korea import 8-9% C, basis 60% Cr, cif South Korea, duty-unpaid \$/lb contained chrome	0.90-0.91*	2.84%	▲ 17 May 18

	Price	Change	Assessed
<b>US free market low carbon duty-paid fob Pittsburgh</b>			
US free market in-warehouse Pittsburgh 6-8% C basis 60-65% Cr max 2% Si	1.400-1.490*	0.35%	▲ 17 May 18
0.05% C - 65% min Cr	2.40-2.45*	0%	17 May 18
0.10% C - 62% min Cr	2.26-2.30*	0.22%	▲ 17 May 18
0.15% C - 60% min Cr	2.20-2.23*	0%	17 May 18
<b>Chrome ore \$/tonne</b>			
<i>Chrome ore cif main Chinese ports</i>			
South African UG2 chrome ore concs, index basis 42%	195*	3.17%	▲ 18 May 18
Turkish lumpy 40-42% cfr main Chinese ports	270-280*	0%	18 May 18
<b>Ferro-manganese</b>			
basis 78% Mn (scale pro rata) standard 7.5% C €/tonne	1,050-1,100*	0%	18 May 18
US free market 78% Mn standard 7.5% C \$/long ton in-warehouse Pittsburgh	1,480-1,550*	0.33%	▲ 17 May 18
US free market medium carbon duty-paid fob Pittsburgh, 80% min Mn 1.5% max C \$/lb	1.12-1.14*	0%	17 May 18
MB Chinese free market min 65% Mn max 7.0% C in-warehouse China yuan/tonne	7,100-7,300*	0%	18 May 18
<b>Manganese ore</b>			
44% Mn, cif Tianjin \$/dmtu of metal contained	6.55*	-11.37%	▼ 18 May 18
37% Mn, fob Port Elizabeth \$/dmtu of metal contained	5.30*	-5.19%	▼ 18 May 18
Inventories at the main ports of Tianjin and Qinzhou, million tonnes	2.61-2.90*	1.1%	▲ 16 May 18
<b>Ferro-nickel</b>			
China premium, 26-32% nickel contained, cif China, \$/tonne	200-350*	-8.33%	▼ 30 Apr 18
<b>Ferro-silicon</b>			
Lumpy basis 75% Si (scale pro rata) €/tonne	1,450-1,525*	-3.25%	▼ 18 May 18
US free market \$/lb in-warehouse Pittsburgh lumpy basis 75% Si - imported	1.04-1.06*	-0.94%	▼ 17 May 18
Export from mainland China, min 75% Si, 7.5% C, \$/tonne, fob	1,400-1,450*	3.64%	▲ 18 May 18
MB Chinese free market min 75% Si, in-warehouse China, yuan/tonne	6,400-6,900*	0.76%	▲ 18 May 18
<b>Silico-manganese</b>			
Lumpy basis 65-75% Mn basis 15-19% Si (scale pro rata) €/tonne	990-1,040*	-0.98%	▼ 18 May 18
US free market \$/lb in-warehouse Pittsburgh	0.65-0.68*	-0.75%	▼ 18 May 18
MB Chinese free market min 65% Mn max 17% Si in-warehouse China yuan/tonne	6,900-7,200*	-3.42%	▼ 18 May 18
65% min Mn 16% min Si \$/tonne fob India	1,070-1,090*	-0.46%	▼ 18 May 18

† week-on-week change

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## CARBONSTEEL - EUROPE

	Price	Change†	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	490-520*	0%	16 May 18
Wire rod (mesh quality)	510-520*	0%	16 May 18
Plate (8-40mm)	590-600*	0%	16 May 18
Hot rolled coil	530-540*	0%	16 May 18
Cold rolled coil	620-630*	0.4% ▲	16 May 18
Hot-dip galvanized coil	650-670*	0.76% ▲	16 May 18
<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	485-495*	1.03% ▲	16 May 18
Wire rod (mesh quality)	505-520*	0%	16 May 18
Plate (8-40mm)	575-590*	0%	16 May 18
Hot rolled coil	530-535*	-0.47% ▼	16 May 18
Cold rolled coil	600-615*	-0.82% ▼	16 May 18
Hot-dip galvanized coil	630-660*	0.78% ▲	16 May 18
<b>Southern Europe exports</b>			
<i>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</i>			
Rebar	475-485*	0%	16 May 18
Wire rod (mesh quality)	495-510*	-0.5% ▼	16 May 18
<b>Northern Europe domestic</b>			
<i>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</i>			
Rebar	535-560*	-0.45% ▼	16 May 18
Wire rod (mesh quality)	535-545*	-0.46% ▼	16 May 18
Sections (medium)	645-655*	-0.38% ▼	16 May 18
Beams	595-620*	-0.41% ▼	16 May 18
<b>Southern Europe domestic</b>			
<i>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</i>			
Rebar	490-520*	0%	16 May 18
Wire rod (mesh quality)	525-535*	-1.4% ▼	16 May 18
Sections (medium)	610-640*	-1.19% ▼	16 May 18
Beams	595-620*	0%	16 May 18
<b>Central Europe domestic € per tonne ex-works</b>			
Hot rolled coil	540-560*	0%	16 May 18
<b>Poland domestic zloty per tonne ex-works</b>			
Rebar	2,250-2,290*	0.44% ▲	18 May 18
<b>Northern Europe € per tonne ex-works</b>			
Plate (8-40mm)	600-620*	0%	16 May 18
Hot rolled coil	560-580*	0%	16 May 18
Cold rolled coil	640-660*	0%	16 May 18
Hot-dip galvanized coil	660-685*	0%	16 May 18
<b>Southern Europe € per tonne ex-works</b>			
Plate (8-40mm)	585-590*	0%	16 May 18
Hot rolled coil	520-560*	0%	16 May 18
Cold rolled coil	590-630*	0%	16 May 18
Hot-dip galvanized coil	610-650*	0%	16 May 18

## CARBONSTEEL - NORTH AFRICA

	Price	Change†	Assessed
<b>Algeria imports</b>			
<i>Metal Bulletin's appraisal of cfr prices for imported, EU origin, commercial-quality carbon steel, € per tonne cfr main port</i>			
Rebar	485-490*	0%	16 May 18

## CARBONSTEEL - CIS

	Price	Change†	Assessed
<b>CIS exports (Black Sea)</b>			
<i>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</i>			
Billet index	520*	1.76% ▲	14 May 18
Slab	530-540*	0%	14 May 18
Rebar	565-573*	2.52% ▲	14 May 18
Wire rod (mesh)	590-610*	3% ▲	14 May 18
Heavy plate (10-50mm)	633-645*	-0.16% ▼	14 May 18
Hot rolled coil	550-570*	-4.27% ▼	14 May 18
Cold rolled coil	610-630*	-2.36% ▼	14 May 18
<b>CIS domestic</b>			
<i>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</i>			
Rebar	38,500-38,500*	-1.28% ▼	14 May 18
Hot rolled sheet	46,000-46,400*	0%	14 May 18
Cold rolled sheet	50,000-50,500*	0%	14 May 18
Plate	47,000-47,900*	0.53% ▲	14 May 18

## CARBONSTEEL - MIDDLE EAST

	Price	Change†	Assessed
<b>Turkish exports</b>			
<i>Metal Bulletin's appraisal of Turkish mills' prices for export of commercial-quality carbon steel, \$ per tonne fob main Turkish port</i>			
Billet	535-540*	-0.92% ▼	17 May 18
Rebar	545-555*	-0.9% ▼	17 May 18
Wire rod (mesh quality)	580-590*	-0.85% ▼	17 May 18
Merchant bars	580-590*	-0.85% ▼	17 May 18
Structural pipe	640-650*	-5.15% ▼	09 May 18
Hot rolled coil	580-590*	-5.26% ▼	18 May 18
Hot dip galvanized	760-775*	-1.29% ▼	18 May 18
<b>Turkish domestic</b>			
<i>Metal Bulletin's appraisal of prices within Turkey for commercial-quality carbon steel of Turkish origin, \$ per tonne ex-works</i>			
Billet	530-535*	-0.93% ▼	17 May 18
Rebar	555-570*	-0.88% ▼	17 May 18
Wire rod (mesh quality)	590-610*	-2.44% ▼	17 May 18
Hot rolled coil	580-610*	-4.8% ▼	18 May 18
Cold rolled coil	680-690*	0%	18 May 18
Hot dip galvanized	760-780*	-0.96% ▼	18 May 18
Prepainted galvanized	830-860*	-2.31% ▼	18 May 18
<b>Turkish imports</b>			
<i>Metal Bulletin's appraisal of prices for imported commercial-quality carbon steel, \$ per tonne cfr main Turkish port</i>			
Billet	525-535*	1.44% ▲	17 May 18
Hot rolled coil	570-580*	-4.96% ▼	18 May 18
Cold rolled coil	630-650*	-2.29% ▼	18 May 18

## UAE imports

<i>Metal Bulletin's appraisal of prices for imported commercial-quality carbon steel, \$ per tonne cfr Jebel Ali</i>			
Billet	495-515*	0%	15 May 18
Rebar	565-570*	0%	15 May 18
Hot rolled coil	590-600*	-2.46% ▼	15 May 18
Cold rolled coil	670-700*	0%	15 May 18
Hot dip galvanized coil	780-840*	0%	15 May 18

## Saudi Arabia imports

<i>Metal Bulletin's appraisal of prices for imported commercial-quality carbon steel, \$ per tonne cfr</i>			
Rebar	570-575*	0%	15 May 18
Hot rolled coil	600-610*	-1.63% ▼	15 May 18

† week-on-week change

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	Price	Change	Assessed
<b>UAE domestic</b>			
<i>Metal Bulletin's appraisal of prices within UAE for commercial-quality carbon steel of UAE origin, dirhams per tonne ex-works</i>			
Rebar	2,216-2,223*	0%	15 May 18
<b>Iran imports</b>			
<i>Metal Bulletin's appraisal of prices quoted by overseas suppliers for commercial-quality carbon steel to Iranian buyers, \$ per tonne cfr Iranian northern ports</i>			
Cold rolled coil	630-640*	0%	16 May 18
Hot rolled coil	595-600*	0%	16 May 18
<b>Iran exports</b>			
<i>Metal Bulletin's appraisal of prices quoted by overseas suppliers for commercial-quality carbon steel to Iranian buyers, \$ per tonne fob Iranian ports</i>			
Billet	490-503*	-0.7% ▼	16 May 18
Slab	520-530*	-2.33% ▼	16 May 18
<b>Egyptian domestic</b>			
<i>Metal Bulletin's appraisal of prices within Egypt for commercial-quality carbon steel of Egyptian origin, EE per tonne ex-works</i>			
Rebar	12,525-12,528*	0%	17 May 18
<b>Egyptian import</b>			
<i>Metal Bulletin's appraisal of prices for imported commercial-quality carbon steel, \$ per tonne cfr main port</i>			
Billet	530-545*	1.7% ▲	17 May 18

**CARBONSTEEL - LATIN AMERICA**

	Price	Change†	Assessed
<b>Latin American exports</b>			
<i>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</i>			
Billet	500-510*	0%	18 May 18
Slab, Brazil	565-570*	-0.44% ▼	18 May 18
Rebar	560-565*	0%	18 May 18
Wire rod mesh quality	590-595*	5.33% ▲	18 May 18
Heavy plate over 10mm	670-680*	0%	18 May 18
Hot rolled coil (dry)	635-640*	0%	18 May 18
Cold rolled coil	735-745*	0%	18 May 18
Galvanized coil	800-810*	0%	18 May 18
<b>South America imports</b>			
<i>Metal Bulletin's appraisal of cfr prices for imported, commercial-quality carbon steel, \$ per tonne cfr main ports</i>			
Plate	630-640*	0%	18 May 18
Hot rolled coil	620-630*	0%	18 May 18
Cold rolled coil	660-670*	0%	18 May 18
Galvanized coil	750-760*	0%	18 May 18
<b>Argentina domestic \$ per tonne ex-works</b>			
<i>Metal Bulletin's appraisal of prices within Argentina for commercial-quality carbon steel, \$ per tonne</i>			
Hot rolled coil	750-755*	0%	04 May 18
Cold rolled coil	860-865*	0%	04 May 18
Galvanized coil	1,070-1,170*	0%	04 May 18
Rebar	860-865*	0%	04 May 18
<b>Brazil domestic</b>			
<i>Metal Bulletin's appraisal of prices within Brazil for commercial-quality carbon steel, Reais per tonne ex-works</i>			
Hot rolled coil	2,500-2,600*	0%	04 May 18
Cold rolled coil	2,800-2,900*	0%	04 May 18
Hot dip galvanized coil	3,000-3,200*	0%	04 May 18
<i>Metal Bulletin's appraisal of prices within Brazil for commercial-quality carbon steel, Reais per tonne delivered</i>			
Rebar	2,380-2,580*	7.83% ▲	04 May 18

**CARBONSTEEL - 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 cfr port Houston</i>			
Rebar	656-719*	-2.55% ▼	16 May 18
Merchant bars	640-680*	0%	27 Apr 18
Wire rod (low carbon)	600-635*	0%	09 May 18
Medium sections	760-800*	9.86% ▲	26 Apr 18
Medium plate	900-940*	0%	16 May 18
Hot rolled coil (commodity)	820-880*	0%	16 May 18
Cold rolled coil	900-960*	-2.11% ▼	16 May 18
Hot dipped galvanized 0.012-0.015, G30	1,180-1,220*	0%	16 May 18
ERW linepipe (X42)	1,070-1,090*	0%	24 Apr 18
OCTG API5CT - casing J55	1,030-1,200*	-0.45% ▼	24 Apr 18
<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)	700-720*	0%	16 May 18
Wire rod (mesh quality fob mill)	740-740*	0%	09 May 18
Plate (fob mill)	925-925*	-0.54% ▼	11 May 18
Hot rolled sheet index (fob mill)	885-885*	0.68% ▲	17 May 18
Cold rolled sheet (fob mill)	995-995*	0%	17 May 18
Hot-dip galvanized (base) Midwest (fob mill)	995-995*	0%	17 May 18
OCTG API5CT - casing J55 (fob mill)	1,250-1,400*	9.28% ▲	24 Apr 18
<i>AMM's appraisal of prices within the USA for commercial-quality carbon steel of US or Canadian origin, \$ per hundredweight, delivery terms as indicated</i>			
Merchant bar 3 x 3 1/4 angle (fob mill)	37-37*	4.96% ▲	27 Apr 18

**CARBONSTEEL - ASIA**

	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 index	552-552*	0.15% ▲	18 May 18
Wire rod (mesh quality)	565-570*	0%	15 May 18
Heavy plate	610-620*	0%	15 May 18
Hot rolled coil index	590-590*	0.81% ▲	18 May 18
Cold rolled coil	610-625*	0%	15 May 18
Galvanized coil 1mm	685-695*	0%	15 May 18
<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	3,970-4,020*	0.25% ▲	18 May 18
Wire rod (mesh)	3,910-3,970*	-0.13% ▼	18 May 18
Sections	4,250-4,280*	0.95% ▲	18 May 18
Plate	4,450-4,500*	0.56% ▲	18 May 18
Hot rolled coil (min 2mm)	4,250-4,270*	1.19% ▲	18 May 18
Cold rolled coil (0.5 - 2 mm)	4,500-4,540*	-0.11% ▼	18 May 18
Hot-dip galvanized coil	4,950-5,000*	-0.9% ▼	18 May 18
<b>Northern China domestic</b>			
<i>Metal Bulletin's appraisal of prices in northern China for commercial-quality carbon steel of Chinese origin (Tangshan), yuan per tonne ex-works</i>			
Billet	3,630-3,630*	1.4% ▲	18 May 18
<i>Metal Bulletin's appraisal of prices in northern China for commercial-quality carbon steel of Chinese origin, yuan per tonne ex-warehouse</i>			
Hot rolled coil	4,060-4,110*	1.11% ▲	18 May 18
Rebar	3,900-3,970*	0.77% ▲	18 May 18

† week-on-week change

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	Price	Change	Assessed
<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	4,250-4,330*	0%	18 May 18
Wire rod (mesh)	4,000-4,050*	-3.94% ▼	18 May 18
Sections	4,280-4,320*	0.58% ▲	18 May 18
Plate	4,550-4,600*	-0.65% ▼	18 May 18
Hot rolled coil (min 2mm)	4,250-4,300*	2.4% ▲	18 May 18
Cold rolled coil (0.5 - 2 mm)	4,640-4,680*	1.41% ▲	18 May 18
Hot-dip galvanized coil	5,250-5,300*	3.74% ▲	18 May 18
<b>Southeast Asia imports</b>			
<i>Metal Bulletin's appraisal of prices in Southeast Asia for commercial-quality carbon steel \$ per tonne cfr</i>			
Billet	550-560*	0.45% ▲	14 May 18
Slab (Asia/East Asia)	550-560*	0%	14 May 18
Hot rolled coil (Vietnam)	600-625*	0%	14 May 18
Rebar (Singapore)	550-565*	0%	14 May 18
Wire rod (low carbon)	575-595*	0%	14 May 18
<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	505-510*	0%	18 May 18
Plate (12-40mm)	635-640*	0%	18 May 18
Hot rolled coil (commodity)	640-645*	1.58% ▲	18 May 18
Hot-dip galvanized coil	830-835*	-1.19% ▼	18 May 18
<b>Indian imports</b>			
<i>Metal Bulletin's appraisal of prices for imported, non-EU origin, commercial-quality carbon steel, \$ per tonne cfr main India port</i>			
Plate (20-60mm)	660-665*	0%	18 May 18
Hot rolled coil (commodity)	640-645*	-2.28% ▼	18 May 18
Hot rolled coil (CR grade)	620-625*	0%	18 May 18
Cold rolled	655-660*	0%	18 May 18
<b>Indian domestic</b>			
<i>Metal Bulletin's appraisal of prices within India for commercial-quality carbon steel, rupees per tonne ex-works</i>			
Billet	35,800-36,000*	2.87% ▲	18 May 18
Heavy plate	44,000-44,500*	0%	18 May 18
Hot rolled coil	45,300-45,800*	0%	18 May 18
Cold rolled coil	50,000-50,500*	0%	18 May 18
DRI	21,700-21,900*	0%	18 May 18
Hot-dip galvanized coil	54,500-55,050*	0%	18 May 18
Rebar	39,500-39,700*	1.28% ▲	18 May 18

**STEELBENCHMARKER™ PRICES**

	Price	Change†	Assessed
<b>Region: USA east of the Mississippi</b>			
Standard plate (\$/metric tonne)	1,022	-1.16% ▼	14 May 18
Standard plate (\$/short ton)	927	-1.17% ▼	14 May 18
Hot rolled coil (\$/metric tonne)	972	1.78% ▲	14 May 18
Hot rolled coil (\$/short ton)	881	1.73% ▲	14 May 18
Cold rolled coil (\$/metric tonne)	1,096	2.24% ▲	14 May 18
Cold rolled coil (\$/short ton)	995	2.26% ▲	14 May 18
<b>Region: Mainland China</b>			
Rebar	544	4.82% ▲	14 May 18
Standard plate	586	3.35% ▲	14 May 18
Hot rolled coil	559	3.14% ▲	14 May 18
Cold rolled coil	621	1.14% ▲	14 May 18
<b>Region: World export market</b>			
Hot rolled coil (\$/metric tonne)	612	-0.81% ▼	14 May 18

**STAINLESS STEEL**

	Price	Change†	Assessed
<b>Asia import</b>			
\$/tonne cif East Asian port			
Grade 304 2mm CR coil 2B	2,210-2,310*	-0.44% ▼	16 May 18
Grade 304 HR sheet	2,170-2,240*	0%	16 May 18
<b>China domestic</b>			
yuan/tonne, in-warehouse			
Grade 304 2mm CR coil	14,900-15,200*	1.01% ▲	17 May 18
Grade 430 2mm CR coil	8,600-8,650*	0%	17 May 18
<b>EU export</b>			
€/tonne fob N.European port			
Min 100 tonne lot			
Grade 304 2mm CR sheet	2,400-2,484*	-1.71% ▼	18 May 18
<b>EU domestic</b>			
2mm 304 cold rolled stainless sheet, €/tonne			
N.Europe Base price	1,015-1,050*	-3.95% ▼	18 May 18
Alloy surcharge	1,385-1,434*	0%	18 May 18
2mm 316 cold rolled stainless sheet, €/tonne			
Base price	1,315-1,350*	-3.44% ▼	18 May 18
Alloy surcharge	2,086-2,147*	0%	18 May 18
304 stainless steel bright bar, €/tonne			
Base price	1,000-1,080*	1.96% ▲	18 May 18
Alloy surcharge	1,710-1,760*	0%	18 May 18
<b>US domestic</b>			
AMM's appraisal of prices within the USA for commercial-quality stainless steel of US or Canadian origin, \$ per hundredweight, fob			
Grade 304 coiled plate	123-123*	0%	10 May 18
Grade 316 coiled plate	171-171*	-0.58% ▼	10 May 18
Grade 304 cold rolled sheet	138-138*	0%	10 May 18
Grade 316L cold rolled sheet	184-184*	0%	10 May 18
<b>Raw materials index</b>			
EU domestic stainless steel \$ per tonne			
304 Europe raw materials index	1,519.98*	-2.7% ▼	14 May 18

**CHINA IRON ORE**

<i>cfr main China port \$ per dry metric tonne</i>			
	Price	Change†	Assessed
Iron ore index (62% Fe)	66.92*	-0.74% ▼	18 May 18
Iron ore pellet index cfr Qingdao (65% Fe)	111.92*	0.58% ▲	18 May 18
Iron ore concentrate index cfr Qingdao (66% Fe)	90.85*	-0.04% ▼	18 May 18
Metal Bulletin Indicator for US\$/% Fe in iron ore fines cfr Qingdao	1.25*	4.17% ▲	02 May 18

**IRAN IRON ORE**

<i>cfr China US \$ per tonne</i>			
	Price	Change†	Assessed
Iron ore fines index (60% Fe)	66.87-66.87*	3.1% ▲	03 Jan 18

**COKING COAL**

<i>\$ per metric tonne</i>			
	Price	Change†	Assessed
Premium hard coking coal cfr China	193.51-193.51*	-0.65% ▼	18 May 18
Hard coking coal cfr China	180-180*	0%	18 May 18
Premium hard coking coal fob Australia	183-183*	-0.56% ▼	18 May 18
Hard coking coal fob Australia	173.60-173.60*	0%	18 May 18
China hard coking coal Shanxi spot market domestic delivered yuan/tonne	1,360-1,790*	3.28% ▲	18 May 18
65% CSR coke \$/tonne fob China	330-340*	3.08% ▲	15 May 18

† week-on-week change

continued ➤



FERROUS SCRAP			
	Price	Change <sup>†</sup>	Assessed
<b>UK ferrous scrap domestic</b>			
<i>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 be read in conjunction with editorial comment on the Ferrous scrap pages.</i>			
<i>£/tonne</i>			
<b>Cut grades</b>			
OA plate and structural	200-225*	0%	11 May 18
1&2 old steel	180-205*	0%	11 May 18
12A/C new production heavy and shovellable steel	215-240*	0%	11 May 18
12D new production heavy and shovellable steel	220-245*	0%	11 May 18
<b>Bales and cuttings</b>			
4A new steel bales	220-245*	0%	11 May 18
4C new steel bales	210-235*	0%	11 May 18
8A new loose light cuttings	205-235*	0%	11 May 18
8B new loose light cuttings	190-220*	0%	11 May 18
<b>Turnings</b>			
UK inter-merchant 7B heavy steel turnings	160-180*	0%	11 May 18
<b>Cast iron</b>			
9A/10 heavy and light cast iron	180-205*	0%	11 May 18
9B/C cylinder block scrap	200-225*	0%	11 May 18
11A cast iron borings	120-140*	0%	11 May 18
<i>Prices relate to new UK scrap specifications</i>			
<i>Please see MB.com for full explanation of price changes</i>			
<b>UK intermerchant weekly price</b>			
<i>£/tonne</i>			
5C loose old light	90-120*	0%	18 May 18
<b>UK ferrous scrap export</b>			
<i>MB assessment \$ fob main UK port</i>			
HMS 1&2 (80:20 mix)	326-328*	-2.1%	▼ 18 May 18
Shredded	347-349*	2.65%	▲ 18 May 18
<b>Indian imports</b>			
<i>MB assessment \$/tonne cfr Nhava Sheva</i>			
MB index cfr India shredded	382.31*	-0.94%	▼ 18 May 18
HMS 1&2 (80:20 mix)	345-370*	-1.38%	▼ 18 May 18
<b>Alloy steel scrap domestic</b>			
<i>UK wholesale merchants' stainless (£/tonne)</i>			
18/8 solids	1,000-1,040*	3.03%	▲ 18 May 18
18/8 turnings	850-885*	3.27%	▲ 18 May 18
12-13% Cr solids	230-270*	0%	18 May 18
16-17% Cr solids	260-300*	0%	18 May 18
<b>Cif Europe stainless € per tonne</b>			
18/8 solids	1,220-1,240*	3.36%	▲ 18 May 18
18/8 turnings	1,100-1,115*	3.5%	▲ 18 May 18
<b>Rotterdam export</b>			
<i>MB assessment \$/tonne fob Rotterdam</i>			
MB index fob Rotterdam HMS 1&2 (80:20)	323.92*	-1.04%	▼ 18 May 18
HMS 1&2 (70:30 mix)	314-316*	-2.48%	▼ 18 May 18
Shredded	324-326*	-2.4%	▼ 18 May 18
<b>Turkish import</b>			
<i>MB assessment \$/tonne cfr main Turkish ports</i>			
MB index cfr Turkey HMS 1&2 (80:20) (North Europe material)	338.16*	-2.35%	▼ 18 May 18
MB index cfr Turkey HMS 1&2 (80:20) (United States material)	347.27*	-2.19%	▼ 18 May 18
HMS 1&2 (75:25 mix)	333-335*	-2.34%	▼ 18 May 18
Shredded	344-367*	-1.8%	▼ 18 May 18

	Price	Change	Assessed
<b>Turkish domestic</b>			
<i>MB assessment delivered</i>			
Melting scrap from shipbreaking (\$/tonne)	348-350*	-0.71%	▼ 14 May 18
Auto bundle scrap (Turkish lira/tonne)	1,370-1,530*	1.05%	▲ 14 May 18
<b>USA export</b>			
<i>AMM ferrous scrap export index \$/tonne East Coast fob New York</i>			
HMS 1&2 (80:20)	327.75*	0%	16 May 18
Shredded	333.75*	0%	16 May 18
<b>USA domestic</b>			
<i>AMM Midwest index \$/gross ton delivered mill</i>			
No1 heavy melting scrap	337*	-2.88%	▼ 10 May 18
No1 busheling	384.47*	0.01%	▲ 10 May 18
Shredded	364.42*	-2.61%	▼ 10 May 18
<b>China domestic</b>			
<i>yuan/tonne delivered mill</i>			
Heavy scrap	2,310-2,530*	-0.62%	▼ 18 May 18
<b>Taiwan import</b>			
<i>\$/tonne cfr main port</i>			
HMS 1&2 (80:20 mix) (USA material)	340-350*	0.73%	▲ 18 May 18
<b>Germany domestic</b>			
<i>€/tonne composite sales price ex-yard, source: BDSV</i>			
No E2/8 (new steel scrap)	270.40	-0.48%	▼ 03 Apr 18
No E1 (old steel scrap)	243.5	-1.5%	▼ 03 Apr 18
No E3 (old thick steel scrap)	267.5	-0.82%	▼ 03 Apr 18
No E40 (shredded steel scrap)	273.20	-0.4%	▼ 03 Apr 18
No E5 (steel turnings)	220.60	-1.43%	▼ 03 Apr 18
<i>MB assessment €/tonne delivered at mill</i>			
Grade E40 (shredded steel scrap)	285-305	0%	16 May 18
No E8 (thin new production steel scrap)	290-300	0%	16 May 18
No E3 (old thick scrap)	280-300	0%	16 May 18
<b>Italy domestic</b>			
<i>MB assessment €/tonne delivered at mill</i>			
No E3 (old thick scrap)	285	0.85%	▲ 11 May 18
No E8 (thin new production steel)	300	0.82%	▲ 11 May 18

## SCRAP SUBSTITUTES

	Price	Change <sup>†</sup>	Assessed
<b>EU imports \$/tonne</b>			
Pig iron imports cif Italy	390-400*	2.6%	▲ 17 May 18
<b>Latin American exports \$/tonne, delivery terms as stated</b>			
Hot briquetted iron Venezuela	250-260*	0%	18 May 18
Pig iron fob Vitoria/Rio	390-395*	0%	18 May 18
Pig iron fob Ponta da Maderia	395-400*	-1.24%	▼ 18 May 18
<b>US imports \$/tonne cfr Gulf of Mexico</b>			
Pig iron	405-410*	0.62%	▲ 18 May 18
<b>CIS exports \$/tonne fob main port</b>			
Pig iron Baltic Sea	400-402*	-0.37%	▼ 17 May 18
Pig iron Black Sea	360-385*	0%	17 May 18
<b>China domestic yuan/tonne delivered warehouse</b>			
Pig iron	3,000-3,050*	0%	16 Feb 18

† week-on-week change

continued ➤

## NON-FERROUS SCRAP EUROPE

	Price	Change†	Assessed
<b>Aluminium</b>			
European free market MB assessment €/tonne			
Floated frag	1,270-1,310*	0%	18 May 18
Cast	1,180-1,240*	0%	18 May 18
Mixed turnings 6%	1,065-1,100*	0%	18 May 18
<b>Germany per 1000kg</b>			
Pure cuttings	1,480-1,690	-2.46% ▼	16 May 18
Commercial cast	1,220-1,340	-1.16% ▼	16 May 18
H9 extrusions	1,830-1,930	-1.57% ▼	16 May 18
Alloy turnings	970-1,090	-1.9% ▼	16 May 18
<i>Source: VDM</i>			
<b>France per 1000kg</b>			
Pure cuttings	1,700-1,720	2.7% ▲	01 May 18
Old rolled	750-780	0%	01 May 18
Commercial cast	880-920	0%	01 May 18
<i>Source: Lettre d'Information Metaux</i>			
<b>Italy per 1000kg</b>			
Pure cuttings	1,200-1,245	0.41% ▲	11 May 18
Old mixed scrap	1,680-1,730	-0.87% ▼	11 May 18
Commercial cast	1,065-1,100	1.41% ▲	11 May 18
<i>Source: Assomet</i>			
<b>Copper</b>			
<b>Germany per 1000kg</b>			
Copper wire (berry)	5,470-5,540	0.27% ▲	16 May 18
Heavy copper	4,960-5,120	1.2% ▲	16 May 18
Heavy brass	3,640-3,880	1.35% ▲	16 May 18
Brass turnings (MS 58)	4,010-4,100	1% ▲	16 May 18
Brass sheet (MS 63)	4,240-4,300	1.3% ▲	16 May 18
<i>Source: Verein Deutscher Metallhandler</i>			
<b>France per 1000kg</b>			
Electro cuttings	5,100-5,125	0%	01 May 18
No 1 bright wire	4,750-4,780	0%	01 May 18
Mixed (96%)	4,700-4,740	0.96% ▲	01 May 18
Brass plate cuttings 70/30	3,800-3,850	0%	01 May 18
Brass turnings	3,300-3,350	0%	01 May 18
Mixed brass	3,250-3,350	0%	01 May 18
<i>Source: Lettre d'Information Metaux</i>			
<b>Italy per 1000kg</b>			
Electrolytic dd EN 12861-S-Cu-2	5,415-5,575	1.1% ▲	11 May 18
Enamelled wire EN 12861-S-Cu-3	5,293-5,455	1.13% ▲	11 May 18
New from tubes, strips etc EN 12861-S-Cu-4	5,317-5,545	1.12% ▲	11 May 18
Old from tubes, strips etc 12861-S-Cu-7	5,145-5,315	1.16% ▲	11 May 18
EN12861-S-Cu-Zn-1-A-Cu 63.5%	4,345-4,430	1.04% ▲	11 May 18
Mixed from valves/taps EN 12861-S-Cu-Zn-6	3,550-3,880	1.23% ▲	11 May 18
Several 95% m/m 12861-S-Cu-Zn-7	3,602-3,680	1.25% ▲	11 May 18
<i>Source: Assomet</i>			

## STEELBENCHMARKER™ SCRAP PRICES

	Price	Change†	Assessed
<b>Region: USA, east of the Mississippi</b>			
Shredded scrap (\$/metric tonne) **	364	-2.67% ▼	14 May 18
Shredded scrap (\$/gross ton) **	370	-2.63% ▼	14 May 18
No 1 heavy melting scrap (\$/metric tonne)	344	0%	14 May 18
No 1 heavy melting scrap (\$/gross ton)	350	0%	14 May 18
No 1 busheling scrap (\$/metric tonne)	395	1.54% ▲	14 May 18
No 1 busheling scrap (\$/gross ton)	395	0%	14 May 18
**For shredded scrap the region is for all but the West Coast			

## UK NON-FERROUS SCRAP

	Price	Change†	Assessed
<b>Aluminium - actual price</b>			
<i>£ per tonne</i>			
Group 1 pure 99% & Litho	1,420-1,460*	1.41% ▲	16 May 18
Commercial pure cuttings	1,170-1,220*	1.7% ▲	16 May 18
Clean HE9 extrusions	1,420-1,460*	1.41% ▲	16 May 18
Loose old rolled cuttings	850-880*	0%	16 May 18
Baled old rolled	915-945*	0%	16 May 18
Commercial cast	1,020-1,050*	0%	16 May 18
Cast wheels	1,265-1,295*	0.39% ▲	16 May 18
Commercial turnings	680-720*	0%	16 May 18
Group 7 turnings	585-605*	0%	16 May 18

## MB and LME aluminium scrap discounts

<i>£ per tonne</i>			
Group 1 pure 99% & Litho	242-282*	-13.25% ▼	16 May 18
Commercial pure cuttings	482-532*	-7.31% ▼	16 May 18
Clean HE9 extrusions	242-282*	-13.25% ▼	16 May 18
Loose old rolled cuttings	584-614*	9.31% ▲	16 May 18
Baled old rolled	519-549*	10.56% ▲	16 May 18
Commercial cast	414-444*	13.49% ▲	16 May 18
Cast wheels	169-199*	33.33% ▲	16 May 18
Commercial turnings	744-784*	7.15% ▲	16 May 18
Group 7 turnings	859-879*	6.23% ▲	16 May 18

## Titanium

<i>\$/lb cif</i>			
Turnings, unprocessed type 90/6/4 (0.5% Sn max)	0.97-1.02*	0%	16 May 18
Turnings, unprocessed 90/6/4 (over 0.5% max 2% Sn)	0.87-0.92*	0%	16 May 18

## Copper scrap discount

<i>cents/lb</i>			
No 2 copper (birch/cliff) imported into China 94-96% cif China	26-28*	-3.57% ▼	30 Apr 18

† week-on-week change

continued ➔

## NON-FERROUS FOUNDRY INGOTS

	Price	Change <sup>1</sup>	Assessed
<b>Aluminium UK £/tonne</b>			
<b>MB free market</b>			
LM24 pressure diecasting ingot	1,630-1,680*	0%	16 May 18
LM6/LM25 gravity diecasting ingot	1,840-1,890*	0.54% ▲	16 May 18
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	1,830-1,870*	-0.27% ▼	18 May 18
<b>Aluminium US \$/lb delivered Midwest</b>			
A380.1 alloy	0.99-1.01*	0%	17 May 18
<b>AFFIMET €/tonne</b>			
AS12	3,789	7.06% ▲	01 May 18
AS12 UN	2,985	1.7% ▲	01 May 18
AS9 U3	2,360	2.16% ▲	01 May 18
AS5 U3	2,710	1.88% ▲	01 May 18
Reflects generally larger traded lots			
<b>VDM €/1000 kg delivered</b>			
DIN 226	2,500-2,600	0%	16 May 18
DIN 231	2,580-2,680	0%	16 May 18
DIN 311	2,560-2,660	0%	16 May 18
<b>Aluminium bronze £/tonne UK</b>			
AB1 ex-works	5,060	0.4% ▲	15 May 18
AB2 ex-works	4,990	0.4% ▲	15 May 18
Source: C.F. Booth Ltd			
<b>Brass UK £/tonne</b>			
SCB3 ex-works	4,100	0.24% ▲	15 May 18
High tensile HTB1 ex-works	4,460	0.22% ▲	15 May 18
Source: C.F. Booth Ltd			
<b>Gunmetal UK £/tonne</b>			
LG2 85/5/5/5 ex-works	4,830	0.42% ▲	15 May 18
LG4 87/7/3/3 ex-works	5,520	0.36% ▲	15 May 18
G1 1.15 PB ex-works	7,020	14.71% ▲	15 May 18
Source: C.F. Booth Ltd			
<b>Phosphor bronze UK £/tonne</b>			
PB1 ex-works	7,020	0.29% ▲	15 May 18
Source: C.F. Booth Ltd			
<b>Phosphor copper £/tonne</b>			
10% P ex-works	6,450	0.78% ▲	15 May 18
15% P ex-works	6,500	0.78% ▲	15 May 18
Source: C.F. Booth Ltd			
<b>Zinc alloys UK £/tonne</b>			
Brock Metal Co contract alloy price (delivered UK)			
Brock Metal ZL3	2,810	-2.33% ▼	01 May 18
Brock Metal ZL5	2,839	-2.2% ▼	01 May 18

# Metal Bulletin

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# Monthly averages: April

## BASE METALS

	Low	High
<b>Aluminium</b>		
Aluminium P1020A, in-warehouse Rotterdam premium, duty unpaid, spot \$/tonne	125.90	137.65
Aluminium P1020A, in-warehouse Rotterdam duty paid, spot \$/tonne	202.75	215
<b>Alumina</b>		
Index fob Australia	573.47	
<b>Copper</b>		
US High-grade cathode premium indicator, \$/tonne	121.25	132.28
<b>Nickel</b>		
Free market in warehouse premium		
Europe \$/tonne    Uncut cathodes	230	280
4x4 cathodes	360	420
Briquettes	275	300
<b>Tin</b>		
European free market		
Spot Premium 99.9%, \$/tonne	353.75	382.5
Spot premium 99.85%, \$/tonne	262.5	312.5
Kuala Lumpur (ex-smelter), \$/tonne	21,141.43	

## MINOR METALS

<b>Antimony</b>		
MB free market Regulus 99.65%, max Se 50ppm, in warehouse, \$/tonne	8,343.75	8,462.5
MMTA Standard grade II, \$/tonne	8,312.5	8,450
<b>Bismuth</b>		
MB free market min. 99.99%, tonne lots, in warehouse, \$/lb	5.10	5.33
<b>Cadmium</b>		
MB free market		
min 99.95%, in warehouse, cents/lb	151.38	158.88
min 99.99%, in warehouse cents/lb	154.5	170.63
<b>Cobalt</b>		
MB free market		
High Grade, in warehouse, \$/lb	43.45	44.53
Low Grade, in warehouse, \$/lb	43.45	44.35
<b>Germanium Dioxide</b>		
MB free market min 99.99%, \$/kg	1,070	1,320
Rotterdam, \$/kg	1,700	1,792.5
<b>Indium</b>		
MB free market ingots, min 99.97%, in warehouse, \$/kg	335.63	362.5
<b>Magnesium</b>		
MB free market min 99.8%, \$/tonne	2,437.5	2,493.75
China free market min 99.8%, \$/tonne	2,420	2,455
<b>Mercury</b>		
MB free market min 99.99%, in warehouse, \$/flask	2,875	3,225

	Low	High
<b>Selenium</b>		
MB free market min 99.5% in warehouse, \$/lb	23.38	25.5
<b>Silicon</b>		
Grade 441, min 99% Si in-warehouse Rotterdam, €/tonne	2,241.25	2,287.5
<b>Titanium</b>		
Ferro-Titanium, 70% (max 4.5% Al), d/d Europe, \$/kg	4.56	5.23

## ORES & ALLOYS

	Low	High
<b>Molybdenum</b>		
Free market in warehouse Europe drummed molybdic oxide \$/lb Mo	12.12	12.33
US canned molybdic oxide \$/lb Mo	12.30	12.53
<b>Ferro-molybdenum</b>		
basis 65% min, in-warehouse Rotterdam, \$/kg Mo	29.28	29.74
<b>Tungsten</b>		
European free market APT, \$/mtu	325	330.5
<b>Ferro-tungsten</b>		
basis 75% W min, \$/kg	39.74	40.75
<b>Vanadium</b>		
min 98%, in-warehouse Rotterdam, V2O5, \$/lb	15.23	15.85
<b>Ferro-vanadium</b>		
basis 78% min, free delivery duty paid consumer plant, 1st grade Western Europe, \$/kg V	68.46	70.23
US Free market 70-80%, \$/lb	33.91	35.25

## PRECIOUS METALS

<b>Gold</b>		
London \$/troy oz	Morning	1,334.38
	Afternoon	1,334.74
London £/troy oz	Morning	948.17
	Afternoon	947.78
\$/troy oz	Handy/Harman	1,334.76
<b>Palladium</b>		
Morning \$/troy oz		969.95
Afternoon \$/troy oz		970.55
<b>Platinum: per troy oz</b>		
Morning \$/troy oz		924.55
Afternoon \$/troy oz		923.5
<b>Rhodium</b>		
European free market min 99.9% in-warehouse, \$/troy oz		2,024.25
		2,124.25
<b>Silver</b>		
London		
spot pence/troy oz		1,180.10
spot cents/troy oz		1,660.85
Handy/Harman cents/troy oz		1,664.84

† week-on-week change

continued ➤

## FOUNDRY INGOTS

	Low	High
<b>Aluminium</b>		
LM24, £/tonne	1,620	1,665
LM6/LM25, £/tonne	1,820	1,865
Aluminium Europe €/tonne	1,802.5	1,852.5
<b>Phosphor Bronze</b>		
PB1 ex-works, £/tonne	6,710	
<b>Zinc Alloy</b>		
ZL3, £/tonne	2,877	

## EXCHANGE RATES (CLOSING RATES)

\$/£	1.41
\$/yen	107.67
\$/€	1.23

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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 April (20 days)  
LME averages are mean of buyers and sellers except for settlement and 3 months sellers.

	Jan-Apr 2018		April
	Low	High	average
	\$	\$	\$
<b>Aluminium (\$)</b>			
Cash	1,966.5	2,600	2,245.80
3 months	1,987.5	2,586.5	2,245.16
Settlement	1,967	2,602.5	2,246.40
3 months seller	1,988	2,587	2,245.73
<b>Copper Grade A (\$)</b>			
Cash	6,499.5	7,202.25	6,838.06
3 months	6,549	7,250.5	6,877.84
Settlement	6,500	7,202.5	6,838.55
3 months seller	6,550	7,251	6,879.03
<b>Copper Grade A (£)</b>			
Settlement	4,568.46	5,316.28	4,859.38
3 months seller	4,586.19	5,335.54	4,868.19
<b>Lead (\$)</b>			
Cash	2,300.25	2,682.75	2,356.95
3 months	2,302.5	2,655.5	2,357.48
Settlement	2,300.5	2,683	2,357.38
3 months seller	2,303	2,656	2,358.28
<b>Lead (£)</b>			
Settlement	1,633.54	1,928.42	1,675.09
3 months seller	1,625.25	1,915.31	1,668.89
<b>Nickel (\$)</b>			
Cash	12,410	15,705	13,930.75
3 months	12,465	15,785	13,963.5
Settlement	12,415	15,710	13,934.5
3 months seller	12,470	15,790	13,970.75
<b>Tin (\$)</b>			
Cash	19,957.5	22,102.5	21,328.38
3 months	19,912.5	21,907.5	21,152.75
Settlement	19,960	22,105	21,339.5
3 months seller	19,925	21,910	21,167

	Jan-Apr 2018		April
	Low	High	average
	\$	\$	\$
<b>Zinc (\$)</b>			
Cash	3,097.5	3,617.5	3,190.48
3 months	3,105.5	3,585.5	3,195.85
Settlement	3,098	3,618	3,190.93
3 months seller	3,106	3,586	3,196.58
<b>Cobalt (\$)</b>			
Cash	75,250	95,250	90,612.5
3 months	75,250	95,250	90,775
Settlement	75,500	95,500	90,862.5
3 months seller	75,500	95,500	91,025
<b>Molybdenum (\$)</b>			
Cash	15,750	25,000	25,000
3 months	15,750	25,000	25,000
Settlement	16,000	26,000	26,000
3 months seller	16,000	26,000	26,000
<b>Aluminium Alloy (\$)</b>			
Cash	1,765	1,960	1,885.5
3 months	1,785	1,970	1,897
Settlement	1,770	1,965	1,890.30
3 months seller	1,790	1,975	1,902
<b>Nasaa (\$)</b>			
Cash	1,767.5	2,026.5	1,887.83
3 months	1,804.5	2,060	1,921.75
Settlement	1,770	2,027	1,890.48
3 months seller	1,807	2,065	1,926.5

## LME SETTLEMENT CONVERSION RATES

\$/£	1.41
\$/yen	107.67
\$/€	1.23