

# Prices

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## NEW YORK FUTURES

|                                          | Price     | Change <sup>†</sup> | Assessed    |
|------------------------------------------|-----------|---------------------|-------------|
| <b>Comex: Copper high grade cents/lb</b> |           |                     |             |
| Settlement                               | 207.45    | -4.9%               | ▼ 07 Apr 16 |
| Open interest                            | 193,740   | 1.84%               | ▲ 06 Apr 16 |
| Stocks (short ton)                       | 71,936    | -0.08%              | ▼ 06 Apr 16 |
| <b>Comex: Gold \$/troy oz</b>            |           |                     |             |
| Settlement                               | 1,236.20  | 0.16%               | ▲ 07 Apr 16 |
| Open interest                            | 470,426   | 0.01%               | ▲ 06 Apr 16 |
| Stocks (troy oz)                         | 6,835,208 | -0.23%              | ▼ 06 Apr 16 |
| <b>Nymex: Palladium \$/troy oz</b>       |           |                     |             |
| Settlement                               | 533.80    | -5.35%              | ▼ 07 Apr 16 |
| Stocks (troy oz)                         | 79,163    | 20.18%              | ▲ 06 Apr 16 |
| <b>Nymex: Platinum \$/troy oz</b>        |           |                     |             |
| Settlement                               | 953.80    | -2.33%              | ▼ 07 Apr 16 |
| Stocks (troy oz)                         | 192,068   | -0.03%              | ▼ 06 Apr 16 |
| <b>Comex: Silver cents/troy oz</b>       |           |                     |             |
| Settlement                               | 1,515.60  | -1.97%              | ▼ 07 Apr 16 |
| Open interest                            | 179,858   | 1.73%               | ▲ 06 Apr 16 |

## SHANGHAI FUTURES

|                                  | Price   | Change <sup>†</sup> | Assessed    |
|----------------------------------|---------|---------------------|-------------|
| Aluminium yuan/tonne             | 11,660  | -1.64%              | ▼ 08 Apr 16 |
| Copper yuan/tonne                | 35,760  | -3.66%              | ▼ 08 Apr 16 |
| Zinc yuan/tonne                  | 13,930  | -2.79%              | ▼ 08 Apr 16 |
| <b>Weekly stocks deliverable</b> |         |                     |             |
| Aluminium (tonnes)               | 323,915 | -0.76%              | ▼ 08 Apr 16 |
| Copper (tonnes)                  | 360,925 | -2.12%              | ▼ 08 Apr 16 |
| Zinc (tonnes)                    | 268,793 | -0.73%              | ▼ 08 Apr 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                               | 1,491-1,492 | -2.12%              | ▼ 08 Apr 16 |
| Cash unofficial                             | 1,484-1,486 | -1.26%              | ▼ 07 Apr 16 |
| 3 months official                           | 1,508-1,509 | -1.74%              | ▼ 08 Apr 16 |
| 3 months unofficial                         | 1,503-1,505 | -0.69%              | ▼ 07 Apr 16 |
| LME Tapo notional average price (NAP)       | 1,502.20    | -1.98%              | ▼ 07 Apr 16 |
| LME stocks (tonnes)                         | 2,749,650   | -1.2%               | ▼ 07 Apr 16 |
| <b>Aluminium alloy (A380.1/DIN/D12S) \$</b> |             |                     |             |
| LME cash official                           | 1,545-1,555 | 0%                  | 08 Apr 16   |
| LME cash unofficial                         | 1,545-1,555 | -1.4%               | ▼ 07 Apr 16 |
| LME 3 months official                       | 1,570-1,580 | 0%                  | 08 Apr 16   |
| LME 3 months unofficial                     | 1,570-1,580 | -1.25%              | ▼ 07 Apr 16 |
| LME stocks (tonnes)                         | 16,880      | 0%                  | 07 Apr 16   |
| <b>N. American special aluminium alloy</b>  |             |                     |             |
| LME cash official                           | 1,700-1,710 | 0.21%               | ▲ 08 Apr 16 |
| LME cash unofficial                         | 1,705-1,715 | 0.26%               | ▲ 07 Apr 16 |
| LME 3 months official                       | 1,730-1,740 | 0.14%               | ▲ 08 Apr 16 |
| LME 3 months unofficial                     | 1,735-1,745 | 0.87%               | ▲ 07 Apr 16 |
| LME stocks (tonnes)                         | 52,800      | 0.99%               | ▲ 07 Apr 16 |

## Price Change Assessed

### Copper grade A \$

|                                       |                 |        |             |
|---------------------------------------|-----------------|--------|-------------|
| LME cash official                     | 4,653-4,654     | -4.62% | ▼ 08 Apr 16 |
| LME cash unofficial                   | 4,673.5-4,675.5 | -4.71% | ▼ 07 Apr 16 |
| LME 3 months official                 | 4,635-4,635.5   | -4.55% | ▼ 08 Apr 16 |
| LME 3 months unofficial               | 4,658-4,660     | -4.35% | ▼ 07 Apr 16 |
| LME Tapo notional average price (NAP) | 4,792.40        | -3.23% | ▼ 07 Apr 16 |
| LME stocks (tonnes)                   | 145,675         | 1.59%  | ▲ 07 Apr 16 |

### Lead \$

|                         |               |        |             |
|-------------------------|---------------|--------|-------------|
| LME cash official       | 1,682.5-1,683 | -2.12% | ▼ 08 Apr 16 |
| LME cash unofficial     | 1,686-1,688   | -1.78% | ▼ 07 Apr 16 |
| LME 3 months official   | 1,697-1,697.5 | -1.84% | ▼ 08 Apr 16 |
| LME 3 months unofficial | 1,698-1,700   | -1.51% | ▼ 07 Apr 16 |
| LME stocks (tonnes)     | 156,075       | 0.06%  | ▲ 07 Apr 16 |

### Nickel \$

|                         |             |        |             |
|-------------------------|-------------|--------|-------------|
| LME cash official       | 8,400-8,405 | 0.33%  | ▲ 08 Apr 16 |
| LME cash unofficial     | 8,385-8,410 | 0%     | 07 Apr 16   |
| LME 3 months official   | 8,440-8,450 | 0.39%  | ▲ 08 Apr 16 |
| LME 3 months unofficial | 8,425-8,450 | 0%     | 07 Apr 16   |
| LME stocks (tonnes)     | 428,676     | -0.72% | ▼ 07 Apr 16 |

### Tin \$

|                         |               |        |             |
|-------------------------|---------------|--------|-------------|
| LME cash official       | 16,800-16,825 | 0.06%  | ▲ 08 Apr 16 |
| LME cash unofficial     | 16,580-16,630 | -1.51% | ▼ 07 Apr 16 |
| LME 3 months official   | 16,700-16,725 | -0.06% | ▼ 08 Apr 16 |
| LME 3 months unofficial | 16,550-16,600 | -1.49% | ▼ 07 Apr 16 |
| LME stocks (tonnes)     | 4,795         | -0.31% | ▼ 07 Apr 16 |

### Zinc special high grade \$

|                         |             |        |             |
|-------------------------|-------------|--------|-------------|
| LME cash official       | 1,743-1,744 | -5.33% | ▼ 08 Apr 16 |
| LME cash unofficial     | 1,740-1,742 | -2.93% | ▼ 07 Apr 16 |
| LME 3 months official   | 1,756-1,757 | -4.93% | ▼ 08 Apr 16 |
| LME 3 months unofficial | 1,752-1,754 | -2.72% | ▼ 07 Apr 16 |
| LME stocks (tonnes)     | 431,875     | -0.72% | ▼ 07 Apr 16 |

### Cobalt min 99.3%

|                       |               |        |             |
|-----------------------|---------------|--------|-------------|
| LME cash official     | 22,300-22,500 | -1.54% | ▼ 08 Apr 16 |
| LME 3 months official | 23,250-23,750 | 3.3%   | ▲ 08 Apr 16 |
| LME stocks (tonnes)   | 650           | -0.15% | ▼ 07 Apr 16 |

### Molybdenum \$

|                       |               |       |             |
|-----------------------|---------------|-------|-------------|
| LME cash official     | 11,800-12,300 | 0.84% | ▲ 08 Apr 16 |
| LME 3 months official | 12,000-12,500 | 2.51% | ▲ 08 Apr 16 |
| LME stocks (tonnes)   | 132           | 10%   | ▲ 07 Apr 16 |

### Steel billet

|                         |        |    |           |
|-------------------------|--------|----|-----------|
| LME cash official       | 50-100 | 0% | 08 Apr 16 |
| LME cash unofficial     | 50-100 | 0% | 07 Apr 16 |
| LME 3 months official   | 65-115 | 0% | 08 Apr 16 |
| LME 3 months unofficial | 65-115 | 0% | 07 Apr 16 |
| LME stocks (tonnes)     | 65     | 0% | 07 Apr 16 |

† week-on-week change

continued >>

| Gold \$/troy oz         |          |        |   |           |
|-------------------------|----------|--------|---|-----------|
| London morning          | 1,235    | 0.24%  | ▲ | 08 Apr 16 |
| London afternoon        | 1,242.10 | 0.41%  | ▲ | 07 Apr 16 |
| Handy/Harman            | 1,242.10 | 0.41%  | ▲ | 07 Apr 16 |
| Silver per troy oz      |          |        |   |           |
| London spot pence       | 1,077.78 | 0.14%  | ▲ | 08 Apr 16 |
| London spot cents       | 1,516    | -1.43% | ▼ | 08 Apr 16 |
| Handy/Harman            | 1,529    | -1.13% | ▼ | 07 Apr 16 |
| Palladium \$/troy oz    |          |        |   |           |
| London morning          | 538      | -5.61% | ▼ | 07 Apr 16 |
| London afternoon        | 536      | -5.8%  | ▼ | 07 Apr 16 |
| Platinum \$/troy oz     |          |        |   |           |
| London morning          | 945      | -2.58% | ▼ | 07 Apr 16 |
| London afternoon        | 955      | -2.15% | ▼ | 07 Apr 16 |
| Kuala Lumpur tin market |          |        |   |           |
| Tin \$/tonne            | 16,750   | 0.3%   | ▲ | 08 Apr 16 |

### RAND FIXING PRICES

Rand fixing prices per tonne for London Metal Exchange trade

|           | Price      | Change* | Assessed    |
|-----------|------------|---------|-------------|
| Copper    | 71,061.65  | -2.13%  | ▼ 07 Apr 16 |
| Aluminium | 22,381.03  | 0.35%   | ▲ 07 Apr 16 |
| Lead      | 25,440.52  | -0.19%  | ▼ 07 Apr 16 |
| Zinc      | 26,457.84  | -0.88%  | ▼ 07 Apr 16 |
| Nickel    | 127,504.04 | 2.98%   | ▲ 07 Apr 16 |
| Tin       | 249,431.67 | -1.3%   | ▼ 07 Apr 16 |

### EXCHANGE RATES

| LME settlement conversion rates |          |        |             |
|---------------------------------|----------|--------|-------------|
| \$/£                            | 1.4085   | -1.53% | ▼ 08 Apr 16 |
| \$/¥                            | 108.6200 | -3.13% | ▼ 08 Apr 16 |
| \$/€                            | 1.1367   | -0.46% | ▼ 08 Apr 16 |
| Closing rates, midpoint         |          |        |             |
| \$/£                            | 1.4096   | -1.93% | ▼ 07 Apr 16 |
| \$/¥                            | 107.9050 | -3.99% | ▼ 07 Apr 16 |
| \$/€                            | 1.1382   | -0.11% | ▼ 07 Apr 16 |
| £/€                             | 1.2384   | -1.82% | ▼ 07 Apr 16 |
| \$/CNY                          | 6.4735   | 0.09%  | ▲ 07 Apr 16 |

### MB BASE METAL PREMIUMS

All prices \$/tonne unless otherwise stated

\*MB Copyright

|                                                                              | Price      | Change* | Assessed    |
|------------------------------------------------------------------------------|------------|---------|-------------|
| Copper                                                                       |            |         |             |
| Rotterdam, copper low-high premium, Grade A, cathode, in-warehouse, \$/tonne | 50.0-65.0* | -11.54% | ▼ 06 Apr 16 |
| Rotterdam, copper average premium, Grade A, cathode, in-warehouse, \$/tonne  | 54.17*     | -15.03% | ▼ 06 Apr 16 |
| Leghorn, copper low-high premium, Grade A, cathode, cif, \$/tonne            | 70.0-85.0* | 0%      | 04 Apr 16   |
| Leghorn, copper average premium, Grade A, cathode, cif, \$/tonne             | 75.00*     | -1.64%  | ▼ 04 Apr 16 |
| South Korea, copper low-high premium, Grade A, cathode, cif, \$/tonne        | 50.0-70.0* | 0%      | 07 Apr 16   |
| South Korea, copper average premium, Grade A, cathode, cif, \$/tonne         | 61.00*     | -4.31%  | ▼ 07 Apr 16 |
| Singapore, copper low-high premium, Grade A, cathode, in warehouse, \$/tonne | 10.0-25.0* | 16.67%  | ▲ 07 Apr 16 |
| Singapore, copper average premium, Grade A, cathode, in warehouse, \$/tonne  | 15.00*     | 20%     | ▲ 07 Apr 16 |
| Shanghai, copper low-high premium, Grade A, cathode, in-warehouse, \$/tonne  | 55.0-65.0* | 9.09%   | ▲ 08 Apr 16 |
| Shanghai, copper average premium, Grade A, cathode, in-warehouse, \$/tonne   | 59.29*     | 10.97%  | ▲ 08 Apr 16 |
| Shanghai, copper low-high premium, Grade A, cathode, cif \$/tonne            | 50.0-60.0* | 8.91%   | ▲ 08 Apr 16 |

|                                                                                                 | Price          | Change | Assessed    |
|-------------------------------------------------------------------------------------------------|----------------|--------|-------------|
| Shanghai, copper average premium, Grade A, cathode, cif \$/tonne                                | 56.67*         | 12.78% | ▲ 08 Apr 16 |
| Johor, copper low-high premium, Grade A, cathode, in-warehouse, \$/tonne                        | 10.0-25.0*     | 16.67% | ▲ 07 Apr 16 |
| Johor, copper average premium, Grade A, cathode, in-warehouse \$/tonne                          | 15.00*         | 16.46% | ▲ 07 Apr 16 |
| MB free market US: High-grade cathode premium indicator, \$/tonne                               | 121.3-132.3*   | 0%     | 07 Apr 16   |
| Aluminium                                                                                       |                |        |             |
| Aluminium P1020A, in-warehouse Rotterdam duty unpaid, spot low-high, \$/tonne                   | 80.0-90.0*     | 0%     | 08 Apr 16   |
| Aluminium P1020A, in-warehouse Rotterdam duty unpaid, spot weighted average, \$/tonne           | 85.00*         | 0%     | 08 Apr 16   |
| Aluminium P1020A, cif Korea (Gwangyang or Busan), spot low-high, \$/tonne                       | 100.00-120.00* | 2.33%  | ▲ 05 Apr 16 |
| Aluminium P1020A, cif Korea (Gwangyang or Busan), spot weighted average, \$/tonne               | 110.00*        | 1.54%  | ▲ 05 Apr 16 |
| Aluminium P1020A, in-warehouse Singapore, spot low-high, \$/tonne                               | 60.0-70.0*     | 0%     | 05 Apr 16   |
| Aluminium P1020A, in-warehouse Singapore, spot weighted average, \$/tonne                       | 66.25*         | 0%     | 05 Apr 16   |
| Aluminium P1020A, in-warehouse Johor, spot low-high, \$/tonne                                   | 60.0-70.0*     | 0%     | 05 Apr 16   |
| Aluminium P1020A, in-warehouse Johor, spot weighted average, \$/tonne                           | 65.00*         | 0%     | 05 Apr 16   |
| Aluminium P1020A, cif Shanghai, spot low-high, \$/tonne                                         | 90.0-120.0*    | 5%     | ▲ 05 Apr 16 |
| Aluminium P1020A, cif Shanghai, spot weighted average, \$/tonne                                 | 103.00*        | 4.3%   | ▲ 05 Apr 16 |
| Aluminium P1020A, cif main Japanese ports, spot low-high, \$/tonne                              | 110.0-123.0*   | 5.91%  | ▲ 05 Apr 16 |
| Aluminium P1020A, cif main Japanese ports, spot weighted average, \$/tonne                      | 113.50*        | 2.25%  | ▲ 05 Apr 16 |
| Aluminium P1020A, in-warehouse Rotterdam duty-paid, spot \$/tonne                               | 135.0-150.0*   | 1.79%  | ▲ 08 Apr 16 |
| Aluminium P1020A, in-warehouse Rotterdam duty-paid, for delivery three months forward, \$/tonne | 135.0-150.0*   | 1.79%  | ▲ 08 Apr 16 |
| Aluminium P1020A, cif main Japanese ports, quarterly, \$/tonne                                  | 115.0-117.0*   | 5.45%  | ▲ 31 Mar 16 |
| Aluminium 6063 extrusion billet, in-warehouse Rotterdam duty-paid, spot \$/tonne                | 320.0-350.0*   | 0%     | 08 Apr 16   |
| Aluminium P1020A, delivered US midwest, spot, \$/lb                                             | 0.080-0.083*   | 3.83%  | ▲ 06 Apr 16 |
| Aluminium P1020A, delivered Sao Paulo region, spot, \$/tonne                                    | 230.0-320.0*   | 0%     | 07 Apr 16   |
| Aluminium P1020A, cif Brazilian main ports duty-unpaid, spot, \$/tonne                          | 140.0-160.0*   | 0%     | 31 Mar 16   |
| Lead                                                                                            |                |        |             |
| Rotterdam, lead low-high premium, 99.97% purity, in warehouse, \$/tonne                         | 15.0-25.0*     | 0%     | 05 Apr 16   |
| Rotterdam, lead average premium, 99.97% purity, in warehouse, \$/tonne                          | 20.00*         | 0%     | 05 Apr 16   |
| Johor, lead low-high premium, 99.97% purity, in warehouse, \$/tonne                             | 10.0-20.0*     | 0%     | 07 Apr 16   |
| Johor, lead average premium, 99.97% purity, in warehouse, \$/tonne                              | 15.00*         | 0%     | 07 Apr 16   |
| MB Battery grade free market premium in warehouse €/tonne                                       | 90.0-140.0*    | -4.17% | ▼ 05 Apr 16 |

\* week-on-week change

continued >>

|                                                                            | Price        | Change   | Assessed  |
|----------------------------------------------------------------------------|--------------|----------|-----------|
| <b>Nickel</b>                                                              |              |          |           |
| Shanghai, nickel low-high premium, 99.8% purity in warehouse \$/tonne      | 145.0–190.0* | 4.69% ▲  | 07 Apr 16 |
| Shanghai, nickel average premium, 99.8% purity in warehouse \$/tonne       | 165.67*      | 3.54% ▲  | 07 Apr 16 |
| uncut cathodes premium indicator                                           | 40.0–130.0*  | 0%       | 05 Apr 16 |
| 4x4 cathodes premium indicator                                             | 150.0–250.0* | 0%       | 05 Apr 16 |
| briquettes premium indicator                                               | 100.0–200.0* | 0%       | 05 Apr 16 |
| US: melting premium indicator \$/lb                                        | 0.150–0.200* | 0%       | 06 Apr 16 |
| <b>Tin</b>                                                                 |              |          |           |
| <b>MB European free market</b>                                             |              |          |           |
| Spot premium 99.9% \$/tonne                                                | 350–500*     | 0%       | 08 Apr 16 |
| Spot premium 99.85% \$/tonne                                               | 325–375*     | 0%       | 08 Apr 16 |
| <b>Zinc</b>                                                                |              |          |           |
| Rotterdam, zinc low-high premium, 99.995% purity, in warehouse, \$/tonne   | 85.0–100.0*  | 0%       | 06 Apr 16 |
| Rotterdam, zinc average premium, 99.995% purity, in warehouse, \$/tonne    | 92.50*       | 0%       | 06 Apr 16 |
| South Korea, zinc low-high premium, 99.995% purity, in warehouse, \$/tonne | 110.0–120.0* | –2.13% ▼ | 07 Apr 16 |
| South Korea, zinc average premium, 99.995% purity, in warehouse, \$/tonne  | 115.00*      | –2.13% ▼ | 07 Apr 16 |
| Johor, zinc low-high premium, 99.995% purity, in warehouse, \$/tonne       | 60.0–80.0*   | 0%       | 07 Apr 16 |
| Johor, zinc average premium, 99.995% purity, in warehouse, \$/tonne        | 66.00*       | –3.41% ▼ | 07 Apr 16 |
| Singapore, zinc low-high premium, 99.995% purity, in warehouse, \$/tonne   | 60.0–80.0*   | 0%       | 07 Apr 16 |
| Singapore, zinc average premium, 99.995% purity, in warehouse, \$/tonne    | 66.00*       | –3.41% ▼ | 07 Apr 16 |
| Shanghai, zinc low-high premium, 99.995% purity, in warehouse, \$/tonne    | 95.0–120.0*  | –2.27% ▼ | 07 Apr 16 |
| Shanghai, zinc average premium, 99.995% purity, in warehouse, \$/tonne     | 109.17*      | 0.39% ▲  | 07 Apr 16 |
| MB US: Special high grade, \$/lb                                           | 0.065–0.073* | 0%       | 31 Mar 16 |
| MB EU: Special high grade, fca Rotterdam, \$/tonne                         | 125.0–145.0* | 0%       | 06 Apr 16 |

## BASE METALS

|                                                                             | Price            | Change <sup>†</sup> | Assessed  |
|-----------------------------------------------------------------------------|------------------|---------------------|-----------|
| <b>Alumina</b>                                                              |                  |                     |           |
| MB Chinese free market, metallurgical grade, delivered, duty paid RMB/tonne | 1,790.0–1,980.0* | 0.53% ▲             | 08 Apr 16 |
| Alumina Index fob Australia                                                 | 249.87*          | 0.82% ▲             | 08 Apr 16 |
| Alumina Index fob Brazil                                                    | –2.48*           |                     | 31 Mar 16 |
| <b>Copper &amp; Brass</b>                                                   |                  |                     |           |
| <b>Producer premium</b>                                                     |                  |                     |           |
| Codelco: Contract 2015 Grade A cathode (average)                            | 92.0             | –17.86% ▼           | 04 Jan 16 |
| Germany: (VDM) Electro, €/tonne wirebar (DEL):                              | 4,293.4–4,321.6  | –3.37% ▼            | 06 Apr 16 |
| cathodes:                                                                   | 4,250.0–4,350.0  | –2.27% ▼            | 06 Apr 16 |
| South Africa: Palabora copper rod 7.90mm, Rand/tonne                        | 87,147.690       | 5.4% ▲              | 01 Apr 16 |

|                                                                                                                             | Price                   | Change   | Assessed  |
|-----------------------------------------------------------------------------------------------------------------------------|-------------------------|----------|-----------|
| <b>Nickel</b>                                                                                                               |                         |          |           |
| Nickel pig iron high grade NPI content 10–15% contract price delivered duty paid China RMB per nickel unit price            | 710.00–730.00*          | 1.41% ▲  | 05 Apr 16 |
| Nickel pig iron high grade NPI content 10–15% spot price China RMB per nickel unit price                                    | 690.00–710.00*          | 0%       | 05 Apr 16 |
| <b>Lead</b>                                                                                                                 |                         |          |           |
| Germany: (VDM) virgin soft, €/tonne                                                                                         | 1,700.00–1,740.00–1.43% | ▼        | 06 Apr 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                                                             | 1,433*                  | 2.58% ▲  | 04 Apr 16 |

## PRECIOUS METALS

|                                                            | Price    | Change <sup>†</sup> | Assessed  |
|------------------------------------------------------------|----------|---------------------|-----------|
| <b>Iridium</b>                                             |          |                     |           |
| MB free market: min 99.9%, \$/troy oz in warehouse         | 470–570* | 0%                  | 08 Apr 16 |
| Johnson Matthey base price: (unfab) \$/troy oz (08.00 hrs) | 520      | 0%                  | 08 Apr 16 |
| Engelhard base price: \$/troy oz                           | 525      | 0%                  | 08 Apr 16 |
| <b>Palladium</b>                                           |          |                     |           |
| European free market: min 99.9%, \$/troy oz in warehouse   | 536–547* | –5.41% ▼            | 08 Apr 16 |
| Engelhard base price: \$/troy oz                           | 543      | –5.57% ▼            | 08 Apr 16 |
| Johnson Matthey base price: (unfab) \$/troy oz (08.00 hrs) | 547      | –5.03% ▼            | 08 Apr 16 |
| <b>Platinum</b>                                            |          |                     |           |
| European free market: min 99.9%, \$/troy oz in warehouse   | 955–964* | –2.04% ▼            | 08 Apr 16 |
| Engelhard base price: \$/troy oz                           | 961      | –1.94% ▼            | 08 Apr 16 |
| Johnson Matthey base price: (unfab) \$/troy oz (08.00 hrs) | 964      | –1.93% ▼            | 08 Apr 16 |
| <b>Rhodium</b>                                             |          |                     |           |
| European free market: min 99.9%, \$/troy oz in warehouse   | 680–780* | 0%                  | 08 Apr 16 |
| Engelhard base price: \$/troy oz                           | 730      | –1.35% ▼            | 08 Apr 16 |
| Johnson Matthey base price: (unfab) \$/troy oz (08.00 hrs) | 740      | 0%                  | 08 Apr 16 |
| <b>Ruthenium</b>                                           |          |                     |           |
| European free market: min 99.9%, \$/troy oz in warehouse   | 37–47*   | 0%                  | 08 Apr 16 |
| Engelhard base price: \$/troy oz                           | 42       | 0%                  | 08 Apr 16 |
| Johnson Matthey base price: (unfab) \$/troy oz (08.00 hrs) | 42       | 0%                  | 08 Apr 16 |

<sup>†</sup> week-on-week change

continued &gt;&gt;

| 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 | 5,300–5,600*     | 0%                  | 08 Apr16 |
| MMTA Standard Grade II, \$/tonne in warehouse Rotterdam                                            | 5,300–5,600*     | 0%                  | 08 Apr16 |
| MB Chinese free market                                                                             |                  |                     |          |
| MMTA Standard Grade II, delivered duty paid RMB/tonne                                              | 32,500–33,500*   | 0.76% ▲             | 06 Apr16 |
| <b>Arsenic</b>                                                                                     |                  |                     |          |
| MB free market \$/lb                                                                               | 0.85–1.00*       | 0%                  | 01 Apr16 |
| <b>Bismuth</b>                                                                                     |                  |                     |          |
| MB free market \$/lb                                                                               | 4.30–4.70*       | 0%                  | 08 Apr16 |
| MB China domestic, min 99.99%, RMB/tonne                                                           | 61,000–63,000*   | 2.9% ▲              | 08 Apr16 |
| <b>Cadmium</b>                                                                                     |                  |                     |          |
| MB free market min 99.95% cents/lb                                                                 | 65.00–70.00*     | 3.05% ▲             | 08 Apr16 |
| MB free market min 99.99% cents/lb                                                                 | 67.00–73.00*     | 4.48% ▲             | 08 Apr16 |
| <b>Chromium</b>                                                                                    |                  |                     |          |
| MB free market alumino-thermic min 99% \$/tonne                                                    | 7,600–8,000*     | 0%                  | 08 Apr16 |
| <b>Cobalt</b>                                                                                      |                  |                     |          |
| MB free market high-grade \$/lb                                                                    | 10.65–11.25*     | 0%                  | 08 Apr16 |
| MB free market low-grade \$/lb                                                                     | 10.60–11.15*     | 0.46% ▲             | 08 Apr16 |
| MB high-grade, weighted average of all confirmed international trades, \$/lb                       | 10.97*           | 2.72% ▲             | 08 Apr16 |
| MB low-grade, weighted average of all confirmed international trades, \$/lb                        | 10.92*           | 3.12% ▲             | 06 Apr16 |
| MB China domestic, min 99.8% RMB/tonne                                                             | 190,000–213,000* | 0.75% ▲             | 08 Apr16 |
| Cobalt tetroxide min 72.6% Co delivered China RMB/tonne                                            | 130,000–138,000* | 0%                  | 08 Apr16 |
| <b>Gallium</b>                                                                                     |                  |                     |          |
| MB free market \$/kg                                                                               | 110–150*         | –1.89% ▼            | 08 Apr16 |
| MB China domestic, min 99.99%, RMB/kg                                                              | 700–750*         | 0%                  | 06 Apr16 |
| <b>Germanium</b>                                                                                   |                  |                     |          |
| Germanium dioxide MB free market \$/kg                                                             | 835–910*         | 0%                  | 08 Apr16 |
| Germanium metal \$/kg Rotterdam                                                                    | 1,200–1,400*     | 0%                  | 08 Apr16 |
| Germanium metal MB China domestic, min 99.999%, RMB/kg                                             | 7,000–7,500*     | 0%                  | 06 Apr16 |
| <b>Indium</b>                                                                                      |                  |                     |          |
| MB free market \$/kg                                                                               | 245–280*         | 0%                  | 08 Apr16 |
| MB China domestic, min 99.99% RMB/kg                                                               | 1,460–1,500*     | –0.67% ▼            | 06 Apr16 |
| Indium Corp ingots min 99.97% \$/kg fob                                                            | 440.00           | –40.94% ▼           | 26 Jun15 |
| <b>Magnesium</b>                                                                                   |                  |                     |          |
| European free market \$ per tonne                                                                  | 1,900–2,000*     | 0%                  | 08 Apr16 |
| China free market min 99.8% Mg, fob China main ports, \$ per tonne                                 | 2,020–2,030*     | 0%                  | 06 Apr16 |
| MB Chinese free market min 99% Mg, ex-works RMB/tonne                                              | 12,350–12,500*   | –1% ▼               | 06 Apr16 |
| <b>Manganese flake</b>                                                                             |                  |                     |          |
| MB free market \$/tonne                                                                            | 1,650–1,720*     | 0.45% ▲             | 08 Apr16 |
| <b>Mercury</b>                                                                                     |                  |                     |          |
| MB free market \$ per flask                                                                        | 1,150–1,550*     | 0%                  | 01 Apr16 |
| <b>Rhenium in warehouse Rotterdam duty paid</b>                                                    |                  |                     |          |
| Metal pellets, min 99.9% \$/lb                                                                     | 840–940*         | 0%                  | 01 Apr16 |
| APR catalytic grade \$/kg Re                                                                       | 2,650–2,800*     | 0%                  | 01 Apr16 |

|                                                                     | Price        | Change   | Assessed |
|---------------------------------------------------------------------|--------------|----------|----------|
| <b>Selenium</b>                                                     |              |          |          |
| MB free market \$/lb                                                | 4.50–5.90*   | 0%       | 08 Apr16 |
| MB China domestic, min 99.9%, RMB/kg                                | 80–100*      | 0%       | 08 Apr16 |
| Selenium dioxide, MB China domestic, min 98%, RMB/kg                | 57–63*       | 0%       | 08 Apr16 |
| <b>Silicon</b>                                                      |              |          |          |
| MB free market €/tonne                                              | 1,600–1,700* | –9.59% ▼ | 08 Apr16 |
| US free market cents/lb                                             | 95–98*       | –5.85% ▼ | 10 Mar16 |
| Export from mainland China min 98.5%, \$/tonne fob                  | 1,660–1,680* | 0.91% ▲  | 06 Apr16 |
| <b>Tellurium</b>                                                    |              |          |          |
| MB free market \$/kg                                                | 25.00–40.00* | 0%       | 08 Apr16 |
| MB China domestic, min 99.99%, RMB/kg                               | 260–280*     | –3.57% ▼ | 08 Apr16 |
| <b>Titanium</b>                                                     |              |          |          |
| MB free market ferro-titanium 70% (max 4.5% Al) \$/kg Ti d/d Europe | 3.40–3.70*   | 2.16% ▲  | 08 Apr16 |
| Titanium ores \$/tonne                                              |              |          |          |
| Rutile conc min 95% TiO2 bagged, fob/Aus                            | 620–650      | 0%       | 07 Apr16 |
| Rutile bulk conc min 95% TiO2 fob/Aus                               | 650–700      | 0%       | 07 Apr16 |
| Ilmenite bulk conc min 54% TiO2 fob/Aus                             | 100–110      | 0%       | 07 Apr16 |

<sup>†</sup> 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%                  | 07 Apr 16   |
| Spodumene 7.25% Li <sub>2</sub> O cif Europe \$/tonne                                                   | 740–790        | 0%                  | 07 Apr 16   |
| <b>Molybdenum molybdic oxide</b>                                                                        |                |                     |             |
| Europe drummed molybdic oxide \$/lb Mo                                                                  | 5.35–5.45*     | –2.7%               | ▼ 08 Apr 16 |
| US canned molybdic oxide \$/lb Mo                                                                       | 5.45–5.60*     | 2.31%               | ▲ 07 Apr 16 |
| <b>Ferro-molybdenum</b>                                                                                 |                |                     |             |
| basis 65% min, in-warehouse Rotterdam \$/kg Mo                                                          | 13.75–14.00*   | –1.77%              | ▼ 08 Apr 16 |
| US free market 65–70% Mo \$/lb in warehouse Pittsburgh                                                  | 6.90–7.10*     | 2.19%               | ▲ 07 Apr 16 |
| MB Chinese free market concentrate 45% Mo in warehouse China RMB/mtu                                    | 780–790*       | –0.63%              | ▼ 06 Apr 16 |
| <b>Tungsten</b>                                                                                         |                |                     |             |
| European free market APT \$/mtu                                                                         | 175–190*       | 2.82%               | ▲ 08 Apr 16 |
| Export from mainland China APT Chinese No1 grade, min 88.5% W03, S/mtu fob                              | 180–185*       | 0.55%               | ▲ 06 Apr 16 |
| MB Chinese free market concentrate 65% W03 in warehouse China RMB/tonne                                 | 66,000–68,000* | 0.75%               | ▲ 06 Apr 16 |
| <b>Ferro-tungsten</b>                                                                                   |                |                     |             |
| Basis 75% W min \$/kg W in warehouse Rotterdam duty unpaid                                              | 24.00–24.50*   | 2.11%               | ▲ 08 Apr 16 |
| <b>Vanadium</b>                                                                                         |                |                     |             |
| Ferro-vanadium basis 78% min, free delivery duty paid consumer plant, 1st grade, Western Europe \$/kg V | 16.00–17.00*   | 8.55%               | ▲ 08 Apr 16 |
| US free market ferro-vanadium \$/lb in warehouse Pittsburgh                                             | 7.30–7.80*     | 2.37%               | ▲ 07 Apr 16 |
| Vandium pentoxide min 98%, in-warehouse Rotterdam \$ per lb V205                                        | 3.00–3.30*     | 10.53%              | ▲ 08 Apr 16 |
| <b>Zircon</b>                                                                                           |                |                     |             |
| Foundry grade bulk \$/tonne fob Australia                                                               | 950–1,000      | 0%                  | 07 Apr 16   |
| Premium bulk \$/tonne fob Australia                                                                     | 1,000–1,050    | 0%                  | 07 Apr 16   |
| <b>BULK ALLOYS</b>                                                                                      |                |                     |             |
|                                                                                                         | Price          | Change <sup>†</sup> | Assessed    |
| <b>Ferro-chrome \$/lb Cr</b>                                                                            |                |                     |             |
| China import charge chrome 50% Cr index, cif Shanghai, duty unpaid                                      | 0.57*          | 3.64%               | ▲ 08 Apr 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                                                                         | 0.77–0.85*     | 0.62%               | ▲ 08 Apr 16 |
| 0.10% C average 60–70% Cr                                                                               | 1.83–1.90*     | 0%                  | 08 Apr 16   |
| European low carbon in warehouse 0.06% C max – 65% Cr                                                   | 1.90–1.95*     | 0%                  | 08 Apr 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%                  | 08 Apr 16   |
| US free market in warehouse Pittsburgh 6–8% C basis 60–65% Cr max 2% Si                                 | 0.900–0.940*   | 0%                  | 07 Apr 16   |
| <b>US free market low carbon duty paid fob Pittsburgh</b>                                               |                |                     |             |
| 0.05% C – 65% min Cr                                                                                    | 2.20–2.22*     | 0%                  | 07 Apr 16   |
| 0.10% C – 62% min Cr                                                                                    | 1.90–1.94*     | 0%                  | 07 Apr 16   |
| 0.15% C – 60% min Cr                                                                                    | 1.87–1.89*     | 0%                  | 07 Apr 16   |
| Spot 6–8% C basis 50% Cr delivered duty paid China RMB/tonne                                            | 5,000–5,400*   | 1.96%               | ▲ 08 Apr 16 |
| Contract 6–8% C basis 50% Cr delivered duty paid China RMB/tonne                                        | 4,680–4,780*   | 0%                  | 08 Apr 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%                                      | 97–103*      | 5.82%  | ▲ 08 Apr 16 |
| Turkish lumpy 40–42% cfr main Chinese ports                                        | 160–168*     | 7.54%  | ▲ 08 Apr 16 |
| <b>Ferro-manganese</b>                                                             |              |        |             |
| basis 78% Mn (scale pro rata) standard 7.5% C €/tonne                              | 605–650*     | –0.4%  | ▼ 08 Apr 16 |
| US free market 78% Mn standard 7.5% C \$/long ton in warehouse Pittsburgh          | 780–830*     | 0%     | 07 Apr 16   |
| US free market medium carbon duty paid fob Pittsburgh, 80% min Mn 1.5% max C \$/lb | 0.76–0.78*   | 0%     | 07 Apr 16   |
| MB Chinese free market min 65% Mn max 7.0% C in warehouse China RMB/tonne          | 4,400–4,800* | 5.75%  | ▲ 01 Apr 16 |
| <b>Manganese ore</b>                                                               |              |        |             |
| 44% Mn, cif Tianjin \$/dmtu of metal contained                                     | 3.97*        | –1%    | ▼ 08 Apr 16 |
| 37% Mn, fob Port Elizabeth \$/dmtu of metal contained                              | 3.59*        | –1.1%  | ▼ 08 Apr 16 |
| <b>Ferro-silicon</b>                                                               |              |        |             |
| Lumpy basis 75% Si (scale pro rata) €/tonne                                        | 890–940*     | 3.1%   | ▲ 08 Apr 16 |
| US free market \$/lb in warehouse Pittsburgh lumpy basis 75% Si – imported         | 0.70–0.75*   | 0%     | 07 Apr 16   |
| Export from mainland China, min 75% Si, 7.5% C, \$/tonne, fob                      | 1,100–1,120* | 0%     | 01 Apr 16   |
| MB Chinese free market min 75% in warehouse China RMB/tonne                        | 4,800–5,000* | 0%     | 01 Apr 16   |
| <b>Silico-manganese</b>                                                            |              |        |             |
| Lumpy basis 65–75% Mn basis 15–19% Si (scale pro rata) €/tonne                     | 670–690*     | 1.87%  | ▲ 08 Apr 16 |
| US free market \$/lb in warehouse Pittsburgh                                       | 0.40–0.41*   | 3.85%  | ▲ 07 Apr 16 |
| MB Chinese free market min 65% Mn max 17% Si in warehouse China RMB/tonne          | 5,500–5,800* | 0.89%  | ▲ 01 Apr 16 |
| 65% min Mn 16% min Si \$/tonne fob India                                           | 850–905*     | 0%     | 05 Apr 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                                                                                                                                      | 330–355* | 0%                  | 06 Apr 16   |
| Wire rod (mesh quality)                                                                                                                    | 305–310* | 0%                  | 06 Apr 16   |
| Plate (8–40mm)                                                                                                                             | 300–320* | 0%                  | 06 Apr 16   |
| Hot rolled coil                                                                                                                            | 340–360* | 0%                  | 06 Apr 16   |
| Cold rolled coil                                                                                                                           | 430–450* | 0%                  | 06 Apr 16   |
| Hot-dip galvanized coil                                                                                                                    | 420–450* | 0%                  | 06 Apr 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                                                                                                                                      | 330–355* | 0%                  | 06 Apr 16   |
| Wire rod (mesh quality)                                                                                                                    | 300–310* | 0%                  | 06 Apr 16   |
| Plate (8–40mm)                                                                                                                             | 300–310* | 0%                  | 06 Apr 16   |
| Hot rolled coil                                                                                                                            | 360–370* | 26.96%              | ▲ 06 Apr 16 |
| Cold rolled coil                                                                                                                           | 420–440* | 11.69%              | ▲ 06 Apr 16 |
| Hot-dip galvanized coil                                                                                                                    | 450–480* | 17.72%              | ▲ 06 Apr 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                   | 355–365* | 1.41% | ▲ | 06 Apr 16 |
| Wire rod (mesh quality) | 335–360* | 0%    |   | 06 Apr 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                   | 375–395* | 1.32% | ▲ | 06 Apr 16 |
| Wire rod (mesh quality) | 350–360* | 0%    |   | 06 Apr 16 |
| Sections (medium)       | 455–465* | 0%    |   | 06 Apr 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                   | 355–385* | 3.5% | ▲ | 06 Apr 16 |
| Wire rod (mesh quality) | 360–380* | 0%   |   | 06 Apr 16 |
| Sections (medium)       | 475–485* | 0%   |   | 06 Apr 16 |

**Northern Europe € per tonne ex-works**

|                         |          |       |   |           |
|-------------------------|----------|-------|---|-----------|
| Plate (8–40mm)          | 420–440* | 4.88% | ▲ | 06 Apr 16 |
| Hot rolled coil         | 350–370* | 5.88% | ▲ | 06 Apr 16 |
| Cold rolled coil        | 420–460* | 0%    |   | 06 Apr 16 |
| Hot-dip galvanized coil | 430–460* | 2.3%  | ▲ | 06 Apr 16 |

**Southern Europe € per tonne ex-works**

|                         |          |       |   |           |
|-------------------------|----------|-------|---|-----------|
| Plate (8–40mm)          | 400–420* | 7.89% | ▲ | 06 Apr 16 |
| Hot rolled coil         | 350–370* | 1.41% | ▲ | 06 Apr 16 |
| Cold rolled coil        | 430–460* | 2.3%  | ▲ | 06 Apr 16 |
| Hot-dip galvanized coil | 430–450* | 2.33% | ▲ | 06 Apr 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                | 330–340* | 0%                  | 04 Apr 16   |
| Slab                  | 325–335* | 3.94%               | ▲ 04 Apr 16 |
| Rebar                 | 350–380* | 0%                  | 04 Apr 16   |
| Wire rod (mesh)       | 350–390* | 1.37%               | ▲ 04 Apr 16 |
| Heavy plate (10–50mm) | 400–430* | 2.47%               | ▲ 04 Apr 16 |
| Hot rolled coil       | 385–390* | 5.44%               | ▲ 04 Apr 16 |
| Cold rolled coil      | 465–470* | 3.89%               | ▲ 04 Apr 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             | 25,300–27,600* | 4.44% | ▲ | 04 Apr 16 |
| Hot rolled sheet  | 29,000–29,050* | 0%    |   | 04 Apr 16 |
| Cold rolled sheet | 35,300–35,500* | 0%    |   | 04 Apr 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                  | 360–361* | 1.55% | ▲ | 07 Apr 16 |
| Rebar                   | 430–435* | 9.49% | ▲ | 07 Apr 16 |
| Wire rod (mesh quality) | 440–450* | 7.23% | ▲ | 07 Apr 16 |
| Merchant bars           | 440–460* | 4.65% | ▲ | 07 Apr 16 |

**Turkish domestic**

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

|                         |          |        |   |           |
|-------------------------|----------|--------|---|-----------|
| Billet                  | 360–370* | 1.39%  | ▲ | 07 Apr 16 |
| Rebar                   | 424–442* | 6.65%  | ▲ | 07 Apr 16 |
| Wire rod (mesh quality) | 450–455* | 7.74%  | ▲ | 07 Apr 16 |
| Hot rolled coil         | 440–460* | –2.17% | ▼ | 08 Apr 16 |
| Cold rolled coil        | 540–550* | 0.93%  | ▲ | 08 Apr 16 |

**Turkish imports**

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

|                  |          |       |   |           |
|------------------|----------|-------|---|-----------|
| Billet           | 345–360* | 2.17% | ▲ | 07 Apr 16 |
| Hot rolled coil  | 410–425* | 8.44% | ▲ | 08 Apr 16 |
| Cold rolled coil | 500–501* | 5.93% | ▲ | 08 Apr 16 |

**UAE imports**

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

|                  |          |       |   |           |
|------------------|----------|-------|---|-----------|
| Billet           | 330–335* | 5.56% | ▲ | 05 Apr 16 |
| Rebar            | 430–435* | 8.81% | ▲ | 05 Apr 16 |
| Hot rolled coil  | 385–400* | 4.67% | ▲ | 05 Apr 16 |
| Cold rolled coil | 429–430* | 1.06% | ▲ | 05 Apr 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)         | 13.40–14.00* | 15.13% | ▲ | 06 Apr 16 |
| Plate                   | 15.00–17.50* | –1.22% | ▼ | 06 Apr 16 |
| Hot rolled coil         | 15.75–17.20* | 11.51% | ▲ | 06 Apr 16 |
| Cold rolled coil        | 17.65–18.80* | 5.96%  | ▲ | 06 Apr 16 |
| Hot-dip galvanized coil | 22.70–23.80* | 15.1%  | ▲ | 06 Apr 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 | 365–375* | 7.25% | ▲ | 06 Apr 16 |
| Rebar  | 400–410* | 5.19% | ▲ | 06 Apr 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 | 4,775–5,070* | 2.18% | ▲ | 07 Apr 16 |
|-------|--------------|-------|---|-----------|

**LATIN AMERICA****Latin American exports**

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

|                       | Price    | Change <sup>†</sup> | Assessed    |
|-----------------------|----------|---------------------|-------------|
| Billet                | 300–310* | 0%                  | 08 Apr 16   |
| Slab                  | 315–330* | 8.4%                | ▲ 08 Apr 16 |
| Rebar                 | 350–360* | 0%                  | 08 Apr 16   |
| Wire rod mesh quality | 350–360* | 0%                  | 08 Apr 16   |
| Heavy plate over 10mm | 400–425* | 0%                  | 08 Apr 16   |
| Hot rolled coil (dry) | 345–360* | 8.46%               | ▲ 08 Apr 16 |
| Cold rolled coil      | 400–430* | 0%                  | 08 Apr 16   |
| Galvanized coil       | 485–525* | 0%                  | 08 Apr 16   |

<sup>†</sup> week-on-week change

| NAFTA                                                                                                                                                       |              |                     |           |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|---------------------|-----------|
|                                                                                                                                                             | Price        | Change <sup>†</sup> | 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                                                                                                                                                       | 386–404*     | 10.18% ▲            | 06 Apr 16 |
| Merchant bars                                                                                                                                               | 480–500*     | 0%                  | 25 Mar 16 |
| Wire rod (low carbon)                                                                                                                                       | 363–376*     | 5.72% ▲             | 23 Mar 16 |
| Medium sections                                                                                                                                             | 480–490*     | 0%                  | 24 Mar 16 |
| Medium plate                                                                                                                                                | 380–430*     | 0%                  | 06 Apr 16 |
| Hot rolled coil (commodity)                                                                                                                                 | 380–420*     | 2.56% ▲             | 06 Apr 16 |
| Cold rolled coil                                                                                                                                            | 500–560*     | 0%                  | 06 Apr 16 |
| Hot dipped galvanized 0.012–0.015, G30                                                                                                                      | 640–660*     | 0%                  | 06 Apr 16 |
| Hot dipped galvanized 0.019, G60                                                                                                                            | 600–610*     | 0%                  | 06 Apr 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)                                                                                                                                            | 500–540*     | 10.64% ▲            | 06 Apr 16 |
| Wire rod (mesh quality fob mill)                                                                                                                            | 450–480*     | 0%                  | 23 Mar 16 |
| Plate (fob mill)                                                                                                                                            | 530–530*     | 1.92% ▲             | 01 Apr 16 |
| Hot rolled sheet (fob mill)                                                                                                                                 | 460–460*     | 2.22% ▲             | 07 Apr 16 |
| Cold rolled sheet (fob mill)                                                                                                                                | 620–620*     | 0%                  | 07 Apr 16 |
| Hot-dip galvanized (base) (fob mill)                                                                                                                        | 620–620*     | 0%                  | 07 Apr 16 |
| <b>ASIA</b>                                                                                                                                                 |              |                     |           |
|                                                                                                                                                             | Price        | Change <sup>†</sup> | 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                                                                                                                                                       | 340–350*     | 1.47% ▲             | 08 Apr 16 |
| Wire rod (mesh quality)                                                                                                                                     | 350–360*     | 2.16% ▲             | 08 Apr 16 |
| Heavy plate                                                                                                                                                 | 350–355*     | 0%                  | 08 Apr 16 |
| Hot rolled coil                                                                                                                                             | 375–380*     | 1.34% ▲             | 08 Apr 16 |
| Cold rolled coil                                                                                                                                            | 420–425*     | 0%                  | 08 Apr 16 |
| Galvanized coil 1mm                                                                                                                                         | 505–510*     | 0%                  | 08 Apr 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                                                                                                                                                       | 2,350–2,370* | 1.51% ▲             | 08 Apr 16 |
| Wire rod (mesh)                                                                                                                                             | 2,390–2,520* | 2.08% ▲             | 08 Apr 16 |
| Sections                                                                                                                                                    | 2,350–2,370* | 0.85% ▲             | 08 Apr 16 |
| Plate                                                                                                                                                       | 2,600–2,620* | 1.16% ▲             | 08 Apr 16 |
| Hot rolled coil (min 2mm)                                                                                                                                   | 2,610–2,630* | 5.86% ▲             | 08 Apr 16 |
| Cold rolled coil (0.5 – 2 mm)                                                                                                                               | 3,220–3,260* | 1.57% ▲             | 08 Apr 16 |
| Hot-dip galvanized coil                                                                                                                                     | 4,000–4,050* | 2.55% ▲             | 08 Apr 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                                                                                                                                                       | 2,410–2,430* | 3.42% ▲             | 08 Apr 16 |
| Wire rod (mesh)                                                                                                                                             | 2,410–2,460* | 3.4% ▲              | 08 Apr 16 |
| Sections                                                                                                                                                    | 2,450–2,470* | 0.82% ▲             | 08 Apr 16 |
| Plate                                                                                                                                                       | 2,640–2,660* | 0.38% ▲             | 08 Apr 16 |
| Hot rolled coil (min 2mm)                                                                                                                                   | 2,600–2,620* | 4.82% ▲             | 08 Apr 16 |
| Cold rolled coil (0.5 – 2 mm)                                                                                                                               | 3,390–3,450* | 1.48% ▲             | 08 Apr 16 |
| Hot-dip galvanized coil                                                                                                                                     | 4,200–4,250* | 4.32% ▲             | 08 Apr 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                                                                                                                                                      | 270–275*     | 0%                  | 01 Apr 16 |
| Plate (12–40mm)                                                                                                                                             | 360–365*     | –9.94% ▼            | 01 Apr 16 |
| Hot rolled coil (commodity)                                                                                                                                 | 410–415*     | 2.48% ▲             | 01 Apr 16 |
| Hot-dip galvanized coil                                                                                                                                     | 560–565*     | 0%                  | 01 Apr 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)             | 385–390* | 5.44% ▲ | 01 Apr 16 |
| Hot rolled coil (commodity) | 380–390* | 2.67% ▲ | 01 Apr 16 |
| Hot rolled coil (CR grade)  | 380–390* | 2.67% ▲ | 01 Apr 16 |
| Cold rolled                 | 455–460* | 0%      | 01 Apr 16 |

## Indian domestic

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

|                         |                |         |           |
|-------------------------|----------------|---------|-----------|
| Billet                  | 22,500–22,600* | 1.81% ▲ | 01 Apr 16 |
| Heavy plate             | 26,000–26,500* | 0%      | 01 Apr 16 |
| Hot rolled coil         | 29,500–30,000* | 0%      | 01 Apr 16 |
| Cold rolled coil        | 34,500–35,000* | 0%      | 01 Apr 16 |
| DRI                     | 13,200–13,300* | 2.32% ▲ | 01 Apr 16 |
| Hot-dip galvanized coil | 40,000–41,000* | 0%      | 01 Apr 16 |

## STEELBENCHMARKER™ PRICES

|                                            | Price | Change <sup>†</sup> | Assessed  |
|--------------------------------------------|-------|---------------------|-----------|
| <b>Region: USA east of the Mississippi</b> |       |                     |           |
| Standard plate (\$/metric tonne)           | 570   | 7.34% ▲             | 28 Mar 16 |
| Standard plate (\$/short ton)              | 518   | 7.47% ▲             | 28 Mar 16 |
| Hot rolled coil (\$/metric tonne)          | 466   | 1.97% ▲             | 28 Mar 16 |
| Hot rolled coil (\$/short ton)             | 423   | 2.17% ▲             | 28 Mar 16 |
| Cold rolled coil (\$/metric tonne)         | 656   | 3.8% ▲              | 28 Mar 16 |
| Cold rolled coil (\$/short ton)            | 595   | 3.66% ▲             | 28 Mar 16 |
| <b>Region: Mainland China</b>              |       |                     |           |
| Rebar                                      | 298   | 2.05% ▲             | 28 Mar 16 |
| Standard plate                             | 325   | 0.62% ▲             | 28 Mar 16 |
| Hot rolled coil                            | 320   | 3.23% ▲             | 28 Mar 16 |
| Cold rolled coil                           | 413   | 1.47% ▲             | 28 Mar 16 |
| <b>Region: World export market</b>         |       |                     |           |
| Hot rolled coil (\$/metric tonne)          | 321   | 7.36% ▲             | 28 Mar 16 |

## STAINLESS STEEL

|                                              | Price          | Change <sup>†</sup> | Assessed  |
|----------------------------------------------|----------------|---------------------|-----------|
| <b>Asia import</b>                           |                |                     |           |
| \$/tonne cif East Asian port                 |                |                     |           |
| Grade 304 2mm CR coil 2B                     | 1,640–1,690*   | –0.6% ▼             | 08 Apr 16 |
| Grade 304 HR sheet                           | 1,560–1,610*   | –2.46% ▼            | 08 Apr 16 |
| <b>China domestic</b>                        |                |                     |           |
| yuan/tonne, in warehouse                     |                |                     |           |
| Grade 304 2mm CR coil                        | 11,400–11,600* | 0%                  | 08 Apr 16 |
| Grade 430 2mm CR coil                        | 6,600–6,700*   | 0%                  | 08 Apr 16 |
| <b>EU export</b>                             |                |                     |           |
| €/tonne fob N. European port                 |                |                     |           |
| Min 100 tonne lot                            |                |                     |           |
| Grade 304 2mm CR sheet                       | 1,844–1,959*   | 0%                  | 08 Apr 16 |
| <b>EU domestic</b>                           |                |                     |           |
| 2mm 304 cold rolled stainless sheet, €/tonne |                |                     |           |
| Base price                                   | 1,060–1,090*   | 0%                  | 08 Apr 16 |
| Alloy surcharge                              | 784–869*       | 0%                  | 08 Apr 16 |
| 304 stainless steel bright bar, €/tonne      |                |                     |           |
| Base price                                   | 790–820*       | 0%                  | 08 Apr 16 |
| Alloy surcharge                              | 1,020–1,090*   | 0%                  | 08 Apr 16 |

† week-on-week change

**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 therefore be read in conjunction with editorial comment on the Scrap and Secondary Metals pages.</i> |          |                     |           |
| <i>£/tonne</i>                                                                                                                                                                                                                                                                                        |          |                     |           |
| <b>Cut grades</b>                                                                                                                                                                                                                                                                                     |          |                     |           |
| 0A plate and structural                                                                                                                                                                                                                                                                               | 115–125* | 33.33% ▲            | 11 Mar 16 |
| 1&2 old steel                                                                                                                                                                                                                                                                                         | 100–110* | 31.25% ▲            | 11 Mar 16 |
| 12A/C New production heavy and shovellable steel                                                                                                                                                                                                                                                      | 115–125* | 41.18% ▲            | 11 Mar 16 |
| 12D New production heavy and shovellable steel                                                                                                                                                                                                                                                        | 120–130* | 31.58% ▲            | 11 Mar 16 |
| <b>Bales and cuttings</b>                                                                                                                                                                                                                                                                             |          |                     |           |
| 4A new steel bales                                                                                                                                                                                                                                                                                    | 120–130* | 38.89% ▲            | 11 Mar 16 |
| 4C new steel bales                                                                                                                                                                                                                                                                                    | 115–125* | 41.18% ▲            | 11 Mar 16 |
| 8A new loose light cuttings                                                                                                                                                                                                                                                                           | 110–120* | 64.29% ▲            | 11 Mar 16 |
| 8B new loose light cuttings                                                                                                                                                                                                                                                                           | 95–105*  | 53.85% ▲            | 11 Mar 16 |
| <b>Turnings</b>                                                                                                                                                                                                                                                                                       |          |                     |           |
| UK inter-merchant 7B heavy steel turnings                                                                                                                                                                                                                                                             | 60–70*   | 85.71% ▲            | 11 Mar 16 |
| <b>Cast iron</b>                                                                                                                                                                                                                                                                                      |          |                     |           |
| 9A/10 heavy and light cast iron                                                                                                                                                                                                                                                                       | 95–105*  | 42.86% ▲            | 11 Mar 16 |
| 9B/C cylinder block scrap                                                                                                                                                                                                                                                                             | 115–125* | 33.33% ▲            | 11 Mar 16 |
| 11A cast iron borings                                                                                                                                                                                                                                                                                 | 85–95*   | 50% ▲               | 11 Mar 16 |
| <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                                                                                                                                                                                                                                                                                    | 50–65*   | 0%                  | 01 Apr 16 |
| <b>UK ferrous scrap export</b>                                                                                                                                                                                                                                                                        |          |                     |           |
| <i>MB assessment \$/tonne fob main UK port</i>                                                                                                                                                                                                                                                        |          |                     |           |
| HMS 1&2 (80:20 mix)                                                                                                                                                                                                                                                                                   | 225–227* | 4.39% ▲             | 01 Apr 16 |
| Shredded                                                                                                                                                                                                                                                                                              | 235–237* | 4.19% ▲             | 01 Apr 16 |
| <b>Indian imports</b>                                                                                                                                                                                                                                                                                 |          |                     |           |
| <i>MB assessment \$/tonne cfr Nhava Sheva</i>                                                                                                                                                                                                                                                         |          |                     |           |
| MB index cfr India shredded                                                                                                                                                                                                                                                                           | 239.39*  | 3.37% ▲             | 01 Apr 16 |
| HMS 1&2 (80:20 mix)                                                                                                                                                                                                                                                                                   | 250–251* | 12.58% ▲            | 08 Apr 16 |
| <b>Alloy steel scrap domestic</b>                                                                                                                                                                                                                                                                     |          |                     |           |
| <i>UK wholesale merchants' stainless (£/tonne)</i>                                                                                                                                                                                                                                                    |          |                     |           |
| 18/8 solids                                                                                                                                                                                                                                                                                           | 560–590* | 0%                  | 08 Apr 16 |
| 18/8 turnings                                                                                                                                                                                                                                                                                         | 475–500* | 0%                  | 08 Apr 16 |
| 12–13% Cr solids                                                                                                                                                                                                                                                                                      | 55–65*   | 0%                  | 08 Apr 16 |
| 16–17% Cr solids                                                                                                                                                                                                                                                                                      | 85–105*  | 0%                  | 08 Apr 16 |
| <b>Cif Europe stainless € per tonne</b>                                                                                                                                                                                                                                                               |          |                     |           |
| 18/8 solids                                                                                                                                                                                                                                                                                           | 830–845* | -1.47% ▼            | 08 Apr 16 |
| 18/8 turnings                                                                                                                                                                                                                                                                                         | 715–725* | -1.37% ▼            | 08 Apr 16 |
| <b>Rotterdam export</b>                                                                                                                                                                                                                                                                               |          |                     |           |
| <i>MB assessment \$/tonne fob Rotterdam</i>                                                                                                                                                                                                                                                           |          |                     |           |
| MB index fob Rotterdam HMS 1&2 (80:20)                                                                                                                                                                                                                                                                | 217.05*  | 2.43% ▲             | 01 Apr 16 |
| HMS 1&2 (70:30 mix)                                                                                                                                                                                                                                                                                   | 220–222* | 7.54% ▲             | 01 Apr 16 |
| Shredded                                                                                                                                                                                                                                                                                              | 234–236* | 4.21% ▲             | 01 Apr 16 |
| <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)                                                                                                                                                                                                                                           | 246.51*  | 7.23% ▲             | 07 Apr 16 |
| HMS 1&2 (70:30 mix)                                                                                                                                                                                                                                                                                   | 229–231* | 7.23% ▲             | 01 Apr 16 |
| Shredded                                                                                                                                                                                                                                                                                              | 243–245* | 4.05% ▲             | 01 Apr 16 |

Price Change Assessed

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

|                 |         |         |           |
|-----------------|---------|---------|-----------|
| HMS 1&2 (80:20) | 223.92* | 3.43% ▲ | 06 Apr 16 |
| Shredded        | 229.68* | 3.69% ▲ | 06 Apr 16 |

**USA domestic**
*AMM Midwest index \$/gross ton delivered mill*

|                         |         |          |           |
|-------------------------|---------|----------|-----------|
| No1 heavy melting scrap | 180.61* | 12.54% ▲ | 10 Mar 16 |
| No1 busheling           | 193.96* | 7.41% ▲  | 10 Mar 16 |
| Shredded                | 202.48* | 6.77% ▲  | 10 Mar 16 |

**China domestic**
*yuan/tonne delivered mill*

|             |              |         |           |
|-------------|--------------|---------|-----------|
| Heavy scrap | 1,320–1,360* | 3.88% ▲ | 08 Apr 16 |
|-------------|--------------|---------|-----------|

**Germany domestic**
*€/tonne delivered at scrapyard, source: BDSV*

|                               |        |         |           |
|-------------------------------|--------|---------|-----------|
| No E2/8 (new steel scrap)     | 144.10 | 7.62% ▲ | 01 Mar 16 |
| No E1 (old steel scrap)       | 126.60 | 6.39% ▲ | 01 Mar 16 |
| No E3 (old thick steel scrap) | 141.50 | 5.13% ▲ | 01 Mar 16 |
| No E40 (shredded steel scrap) | 146.90 | 5.15% ▲ | 01 Mar 16 |
| No E5 (steel turnings)        | 105.40 | 8.88% ▲ | 01 Mar 16 |

<sup>†</sup> 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%                  | 08 Apr 16 |
| Cast                                        | 1,160–1,220* | 0.42% ▲             | 08 Apr 16 |
| Mixed turnings 6%                           | 960–1,040*   | 0%                  | 08 Apr 16 |
| <b>Germany per 1000kg</b>                   |              |                     |           |
| Pure cuttings                               | 1,120–1,200  | –0.85% ▼            | 06 Apr 16 |
| Commercial cast                             | 1,130–1,240  | –1.25% ▼            | 06 Apr 16 |
| H9 extrusions                               | 1,320–1,420  | 0%                  | 06 Apr 16 |
| Alloy turnings                              | 840–960      | 1.12% ▲             | 06 Apr 16 |
| Source: VDM                                 |              |                     |           |
| <b>France per 1000kg</b>                    |              |                     |           |
| Pure cuttings                               | 1,180–1,200  | 1.71% ▲             | 05 Apr 16 |
| Old rolled                                  | 580–620      | 0%                  | 05 Apr 16 |
| Commercial cast                             | 800–850      | 2.48% ▲             | 05 Apr 16 |
| Source: Lettre d'Information Metaux         |              |                     |           |
| <b>Italy per 1000kg</b>                     |              |                     |           |
| Pure cuttings                               | 1,150–1,250  | 0%                  | 01 Apr 16 |
| Old mixed scrap                             | 1,115–1,165  | –0.44% ▼            | 01 Apr 16 |
| Commercial cast                             | 1,060–1,110  | 0%                  | 01 Apr 16 |
| Source: Assomet                             |              |                     |           |
| <b>Copper</b>                               |              |                     |           |
| <b>Germany per 1000kg</b>                   |              |                     |           |
| Copper wire (berry)                         | 4,070–4,250  | –2.58% ▼            | 06 Apr 16 |
| Heavy copper                                | 3,770–4,000  | –2.39% ▼            | 06 Apr 16 |
| Heavy brass                                 | 2,420–2,660  | –1.74% ▼            | 06 Apr 16 |
| Brass turnings (MS 58)                      | 2,840–2,980  | –2.02% ▼            | 06 Apr 16 |
| Brass sheet (MS 63)                         | 3,000–3,100  | –2.4% ▼             | 06 Apr 16 |
| Source: Verein Deutscher Metallhandler      |              |                     |           |
| <b>France per 1000kg</b>                    |              |                     |           |
| Electro cuttings                            | 3,800–3,850  | –5.9% ▼             | 05 Apr 16 |
| No 1 bright wire                            | 3,650–3,670  | –5.55% ▼            | 05 Apr 16 |
| Mixed (96%)                                 | 3,600–3,650  | –3.97% ▼            | 05 Apr 16 |
| Brass plate cuttings 70/30                  | 2,750–2,850  | –4.76% ▼            | 05 Apr 16 |
| Brass turnings                              | 2,480–2,540  | –1.57% ▼            | 05 Apr 16 |
| Mixed brass                                 | 2,380–2,420  | –2.44% ▼            | 05 Apr 16 |
| Source: Lettre d'Information Metaux         |              |                     |           |
| <b>Italy per 1000kg</b>                     |              |                     |           |
| Electrolytic dd EN 12861–S–Cu–2             | 4,024–4,076  | –3.75% ▼            | 01 Apr 16 |
| Enamelled wire EN 12861–S–Cu–3              | 3,862–3,914  | –3.91% ▼            | 01 Apr 16 |
| New from tubes, strips etc EN 12861–S–Cu–4  | 3,983–4,035  | –3.79% ▼            | 01 Apr 16 |
| Old from tubes, strips etc 12861–S–Cu–7     | 3,709–3,761  | –4.06% ▼            | 01 Apr 16 |
| EN12861–S–Cu–Zn–1–A–Cu 63.5%                | 3,029–3,106  | –3.07% ▼            | 01 Apr 16 |
| Mixed from valves/taps EN 12861–S–Cu–Zn–6   | 2,478–2,556  | –3.71% ▼            | 01 Apr 16 |
| Several 95% m/m 12861–S–Cu–Zn–7             | 2,278–2,356  | –4.02% ▼            | 01 Apr 16 |
| Source: Assomet                             |              |                     |           |
| <b>CHINA IRON ORE</b>                       |              |                     |           |
| cfr main China port \$ per dry metric tonne |              |                     |           |
|                                             | Price        | Change <sup>†</sup> | Assessed  |
| Iron ore index (62% fe)                     | 54.03–54.03* | –1.41% ▼            | 08 Apr 16 |
| Iron ore pellet index cfr Qingdao (65% fe)  | 75.79–75.79* | 2.65% ▲             | 08 Apr 16 |

| STEELBENCHMARKER™ SCRAP PRICES                                   |              |                     |           |
|------------------------------------------------------------------|--------------|---------------------|-----------|
|                                                                  | Price        | Change <sup>†</sup> | Assessed  |
| <b>Region: USA, east of the Mississippi</b>                      |              |                     |           |
| Shredded scrap (\$/metric tonne)**                               | 195          | –0.51% ▼            | 28 Mar 16 |
| Shredded scrap (\$/gross ton)**                                  | 198          | –0.5% ▼             | 28 Mar 16 |
| No 1 heavy melting scrap (\$/metric tonne)                       | 173          | 0.58% ▲             | 28 Mar 16 |
| No 1 heavy melting scrap (\$/gross ton)                          | 176          | 0.57% ▲             | 28 Mar 16 |
| No 1 busheling scrap (\$/metric tonne)                           | 191          | 2.14% ▲             | 28 Mar 16 |
| No 1 busheling scrap (\$/gross ton)                              | 195          | 2.63% ▲             | 28 Mar 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                                       | 260–270*     | 3.72% ▲             | 07 Apr 16 |
| <b>Latin American exports \$/tonne, delivery terms as stated</b> |              |                     |           |
| Hot briquetted iron Venezuela                                    | 200–210*     | 0%                  | 08 Apr 16 |
| Pig iron fob Vitorio/Rio                                         | 215–220*     | 0%                  | 08 Apr 16 |
| Pig iron fob Ponta da Maderia                                    | 225–230*     | 0%                  | 08 Apr 16 |
| <b>US imports \$/tonne cfr Gulf of Mexico</b>                    |              |                     |           |
| Pig iron                                                         | 240–245*     | 0%                  | 08 Apr 16 |
| <b>CIS exports \$/tonne fob main port</b>                        |              |                     |           |
| Pig iron Baltic Sea                                              | 250–260*     | 1.8% ▲              | 07 Apr 16 |
| Pig iron Black Sea                                               | 245–255*     | 1.83% ▲             | 07 Apr 16 |
| <b>China domestic yuan/tonne delivered warehouse</b>             |              |                     |           |
| Pig iron                                                         | 1,570–1,620* | 1.27% ▲             | 08 Apr 16 |
| UK NON-FERROUS SCRAP                                             |              |                     |           |
|                                                                  | Price        | Change <sup>†</sup> | Assessed  |
| <b>Aluminium – actual price</b>                                  |              |                     |           |
| £ per tonne                                                      |              |                     |           |
| Group 1 pure 99% & Litho                                         | 1,000–1,050* | 1.49% ▲             | 06 Apr 16 |
| Commercial pure cuttings                                         | 820–880*     | 0%                  | 06 Apr 16 |
| Clean HE9 extrusions                                             | 1,000–1,050* | 0.99% ▲             | 06 Apr 16 |
| Loose old rolled cuttings                                        | 600–640*     | 0%                  | 06 Apr 16 |
| Baled old rolled                                                 | 690–750*     | 0%                  | 06 Apr 16 |
| Commercial cast                                                  | 790–820*     | 0%                  | 06 Apr 16 |
| Cast wheels                                                      | 950–1,020*   | 0%                  | 06 Apr 16 |
| Commercial turnings                                              | 540–610*     | 0%                  | 06 Apr 16 |
| Group 7 turnings                                                 | 350–400*     | 0%                  | 06 Apr 16 |
| <b>MB and LME aluminium scrap discounts</b>                      |              |                     |           |
| £ per tonne                                                      |              |                     |           |
| Group 1 pure 99% & Litho                                         | 6–56*        | 40.91% ▲            | 06 Apr 16 |
| Commercial pure cuttings                                         | 176–236*     | 13.19% ▲            | 06 Apr 16 |
| Clean HE9 extrusions                                             | 6–56*        | 82.35% ▲            | 06 Apr 16 |
| Loose old rolled cuttings                                        | 462–502*     | –0.62% ▼            | 06 Apr 16 |
| Baled old rolled                                                 | 352–412*     | –0.78% ▼            | 06 Apr 16 |
| Commercial cast                                                  | 282–312*     | –1% ▼               | 06 Apr 16 |
| Cast wheels                                                      | 82–152*      | –2.5% ▼             | 06 Apr 16 |
| Commercial turnings                                              | 492–562*     | –0.57% ▼            | 06 Apr 16 |
| Group 7 turnings                                                 | 702–752*     | –0.41% ▼            | 06 Apr 16 |
| <b>Titanium</b>                                                  |              |                     |           |
| \$/lb cif                                                        |              |                     |           |
| Turnings, unprocessed type 90/6/4 (0.5% Sn max)                  | 0.55–0.77*   | 14.78% ▲            | 06 Apr 16 |
| Turnings, unprocessed 90/6/4 (over 0.5% max 2% Sn)               | 0.31–0.37*   | 0%                  | 06 Apr 16 |
| † week-on-week change                                            |              |                     |           |

continued &gt;&gt;

# NON-FERROUS FOUNDRY INGOTS

|                                                                                   | Price        | Change†  | Assessed  |
|-----------------------------------------------------------------------------------|--------------|----------|-----------|
| <b>Aluminium UK £/tonne</b>                                                       |              |          |           |
| <b>MB free market</b>                                                             |              |          |           |
| LM24 pressure diecasting ingot                                                    | 1,250–1,320* | 0%       | 06 Apr 16 |
| LM6/LM25 gravity diecasting ingot                                                 | 1,490–1,540* | 0%       | 06 Apr 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 | 1,580–1,680* | 0.62% ▲  | 08 Apr 16 |
| <b>Aluminum US \$/lb delivered Midwest</b>                                        |              |          |           |
| A380.1 alloy                                                                      | 0.86–0.88*   | 0%       | 07 Apr 16 |
| <b>AFFIMET €/tonne</b>                                                            |              |          |           |
| AS12                                                                              | 3,055        | –2.86% ▼ | 01 Apr 16 |
| AS12 UN                                                                           | 2,850        | 0.18% ▲  | 01 Apr 16 |
| AS9 U3                                                                            | 2,225        | 0.23% ▲  | 01 Apr 16 |
| AS5 U3                                                                            | 2,575        | 0.19% ▲  | 01 Apr 16 |
| Reflects generally larger traded lots                                             |              |          |           |
| <b>VDM €/1000 kg delivered</b>                                                    |              |          |           |
| DIN 226                                                                           | 2,180–2,280  | 0%       | 06 Apr 16 |
| DIN 231                                                                           | 2,260–2,360  | 0%       | 06 Apr 16 |
| DIN 311                                                                           | 2,240–2,340  | 0%       | 06 Apr 16 |
| <b>Aluminium bronze £/tonne UK</b>                                                |              |          |           |
| AB1 ex-works                                                                      | 3,700        | –2.63% ▼ | 05 Apr 16 |
| AB2 ex-works                                                                      | 3,850        | –2.53% ▼ | 05 Apr 16 |
| Source: C.F. Booth Ltd                                                            |              |          |           |
| <b>Brass UK £/tonne</b>                                                           |              |          |           |
| SCB3 ex-works                                                                     | 3,050        | –1.61% ▼ | 05 Apr 16 |
| High tensile HTB1 ex-works                                                        | 3,250        | –1.52% ▼ | 05 Apr 16 |
| Source: C.F. Booth Ltd                                                            |              |          |           |
| <b>Gunmetal UK £/tonne</b>                                                        |              |          |           |
| LG2 85/5/5 ex-works                                                               | 3,550        | –2.74% ▼ | 05 Apr 16 |
| LG4 87/7/3/3 ex-works                                                             | 4,200        | –2.33% ▼ | 05 Apr 16 |
| G11.15 PB ex-works                                                                | 4,950        | –1.98% ▼ | 05 Apr 16 |
| Source: C.F. Booth Ltd                                                            |              |          |           |
| <b>Phosphor bronze UK £/tonne</b>                                                 |              |          |           |
| PB1 ex-works                                                                      | 5,200        | –1.89% ▼ | 05 Apr 16 |
| Source: C.F. Booth Ltd                                                            |              |          |           |
| <b>Phosphor copper £/tonne</b>                                                    |              |          |           |
| 10% P ex-works                                                                    | 5,200        | –1.89% ▼ | 05 Apr 16 |
| 15% P ex-works                                                                    | 5,300        | –1.85% ▼ | 05 Apr 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                                                                   | 1,845        | –0.75% ▼ | 01 Apr 16 |
| Brock Metal ZL5                                                                   | 1,868        | –0.74% ▼ | 01 Apr 16 |

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

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# Metal Bulletin

## Metal Bulletin Price Book



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# Monthly averages: March

## BASE METALS

|                                                                     | Low            | High          |
|---------------------------------------------------------------------|----------------|---------------|
| <b>Aluminium</b>                                                    |                |               |
| Aluminium P1020A, in-warehouse Rotterdam duty unpaid, spot \$/tonne |                |               |
| Rotterdam premium                                                   | 73.91          | 85.22         |
| Aluminium P1020A, in-warehouse Rotterdam duty paid, spot \$/tonne   |                |               |
| H/G Cash \$/tonne                                                   | 121.67         | 143.33        |
| <b>Alumina</b>                                                      |                |               |
| Index fob Australia                                                 | 244.41         |               |
| <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 | 40.00 130.00  |
|                                                                     | 4x4 cathodes   | 150.00 250.00 |
|                                                                     | briquettes     | 90.00 190.00  |
| US                                                                  | Melting \$/lb  | 0.15 0.20     |
|                                                                     | Plating \$/lb  | 0.50 0.60     |
| <b>Tin</b>                                                          |                |               |
| European free market                                                |                |               |
| Spot Premium 99.9% \$/tonne                                         | 362.50         | 500.00        |
| Spot premium 99.85% \$/tonne                                        | 337.50         | 387.50        |
| Kuala Lumpur (ex-smelter) \$/tonne                                  | 16,834.78      |               |

## MINOR METALS

|                                             |          |          |
|---------------------------------------------|----------|----------|
| <b>Antimony</b>                             |          |          |
| MB free market                              |          |          |
| Regulus 99.65%, max Se 50ppm,               |          |          |
| \$/tonne in warehouse                       | 5,127.78 | 5,496.11 |
| MMTA Standard grade II \$/tonne             | 5,138.89 | 5,493.33 |
| <b>Bismuth</b>                              |          |          |
| MB free market                              |          |          |
| min. 99.99%, \$/lb, tonne lots in warehouse | 4.28     | 4.64     |
| <b>Cadmium</b>                              |          |          |
| MB free market                              |          |          |
| min 99.95%, cents/lb in warehouse           | 56.33    | 61.89    |
| min 99.99%, cents/lb in warehouse           | 57.56    | 65.11    |
| <b>Cobalt</b>                               |          |          |
| MB free market                              |          |          |
| High Grade, \$/lb in warehouse              | 10.41    | 11.25    |
| Low Grade, \$/lb in warehouse               | 10.31    | 11.17    |
| <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       | 240.56   | 280.00   |
| <b>Magnesium</b>                            |          |          |
| MB free market                              |          |          |
| min 99.8%, \$/tonne                         | 1,900.00 | 2,000.00 |
| China free market min 99.8%                 | 2,018.00 | 2,040.00 |

|                                     | Low      | High     |
|-------------------------------------|----------|----------|
| <b>Mercury</b>                      |          |          |
| MB free market                      |          |          |
| min 99.99%, \$/flask in warehouse   | 1,216.67 | 1,616.67 |
| <b>Selenium</b>                     |          |          |
| MB free market                      |          |          |
| min 99.5% in warehouse \$/lb        | 4.72     | 6.41     |
| <b>Silicon</b>                      |          |          |
| MB free market €/tonne              | 1,810.00 | 1,940.00 |
| <b>Titanium</b>                     |          |          |
| Ferro-Titanium                      |          |          |
| 70% (max 4.5% Al), \$/kg d/d Europe | 3.39     | 3.73     |

## ORES & ALLOYS

|                                                                                         | Low    | High   |
|-----------------------------------------------------------------------------------------|--------|--------|
| <b>Molybdenum</b>                                                                       |        |        |
| Free market in warehouse                                                                |        |        |
| Europe drummed molybdic oxide \$/lb Mo                                                  | 5.31   | 5.42   |
| US canned molybdic oxide \$/lb Mo                                                       | 5.28   | 5.60   |
| <b>Ferro-molybdenum</b>                                                                 |        |        |
| basis 65% min, in-warehouse Rotterdam, \$/kg Mo                                         | 13.47  | 13.86  |
| <b>Tungsten</b>                                                                         |        |        |
| European free market APT \$/mtu                                                         | 167.25 | 183.75 |
| <b>Ferro-tungsten</b>                                                                   |        |        |
| basis 75% W min                                                                         | 22.87  | 23.36  |
| <b>Vanadium</b>                                                                         |        |        |
| min 98%, in-warehouse Rotterdam, \$/lb V2O5                                             | 2.70   | 3.00   |
| <b>Ferro-vanadium</b>                                                                   |        |        |
| basis 78% min, free delivery duty paid consumer plant, 1st grade Western Europe \$/kg V | 14.49  | 14.91  |
| US Free market 70–80%                                                                   | 7.01   | 7.40   |

## PRECIOUS METALS

|                                    |              |          |
|------------------------------------|--------------|----------|
| <b>Gold</b>                        |              |          |
| London \$/troy oz                  | Morning      | 1,246.31 |
|                                    | Afternoon    | 1,246.34 |
| London £/troy oz                   | Morning      | 876.15   |
|                                    | Afternoon    | 875.76   |
| \$/troy oz                         | Handy/Harman | 1,245.14 |
| <b>Palladium</b>                   |              |          |
| Morning \$/troy oz                 | 563.81       |          |
| Afternoon \$/troy oz               | 567.38       |          |
| <b>Platinum: per troy oz</b>       |              |          |
| Morning \$/troy oz                 | 967.62       |          |
| Afternoon \$/troy oz               | 968.43       |          |
| <b>Rhodium</b>                     |              |          |
| European free market               |              |          |
| min 99.9% in warehouse, \$/troy oz | 659.35       | 759.35   |
| <b>Silver</b>                      |              |          |
| London                             |              |          |
| spot pence/troy oz                 | 1,083.73     |          |
| spot cents/troy oz                 | 1,542.05     |          |
| Handy/Harman cents/troy oz         | 1,546.45     |          |

## FOUNDRY INGOTS

|                           | Low      | High     |
|---------------------------|----------|----------|
| <b>Aluminium</b>          |          |          |
| LM24                      | 1,226.00 | 1,300.00 |
| LM6/LM25                  | 1,462.00 | 1,536.00 |
| Aluminium Europe €/tonne  | 1,580.00 | 1,660.00 |
| <b>Phosphor Bronze</b>    |          |          |
| PB1 ex-works £/tonne      | 5,260.00 |          |
| <b>Zinc Alloy</b>         |          |          |
| 10 tonne lots ZL3 £/tonne | 1,859.00 |          |

## EXCHANGE RATES (CLOSING RATES)

|        |        |
|--------|--------|
| \$/£   | 1.42   |
| \$/yen | 112.90 |
| \$/€   | 1.11   |

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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 Mar (21 days)  
LME averages are mean of buyers and sellers except for settlement and 3 months sellers.

|                            | March 2016<br>Low<br>\$ | High<br>\$ | March<br>average<br>\$ |
|----------------------------|-------------------------|------------|------------------------|
| <b>Aluminium (\$)</b>      |                         |            |                        |
| Cash                       | 1,452.50                | 1,621.25   | 1,530.21               |
| 3 months                   | 1,451.25                | 1,588.25   | 1,536.83               |
| Settlement                 | 1,453.00                | 1,621.50   | 1,530.57               |
| 3 months seller            | 1,451.50                | 1,588.50   | 1,537.17               |
| <b>Copper Grade A (\$)</b> |                         |            |                        |
| Cash                       | 4,310.25                | 5,102.50   | 4,947.04               |
| 3 months                   | 4,320.25                | 5,070.25   | 4,930.29               |
| Settlement                 | 4,310.50                | 5,103.00   | 4,947.55               |
| 3 months seller            | 4,320.50                | 5,070.50   | 4,930.95               |
| <b>Copper Grade A (£)</b>  |                         |            |                        |
| Settlement                 | 3,005.51                | 3,576.58   | 3,477.20               |
| 3 months seller            | 3,012.06                | 3,562.95   | 3,464.54               |
| <b>Lead (\$)</b>           |                         |            |                        |
| Cash                       | 1,596.50                | 1,896.25   | 1,807.48               |
| 3 months                   | 1,597.50                | 1,887.75   | 1,809.69               |
| Settlement                 | 1,597.00                | 1,896.50   | 1,808.02               |
| 3 months seller            | 1,598.00                | 1,888.00   | 1,810.33               |
| <b>Lead (£)</b>            |                         |            |                        |
| Settlement                 | 1,098.84                | 1,340.38   | 1,270.89               |
| 3 months seller            | 1,100.75                | 1,333.90   | 1,272.11               |
| <b>Nickel (\$)</b>         |                         |            |                        |
| Cash                       | 7,705.00                | 9,372.50   | 8,700.95               |
| 3 months                   | 7,737.50                | 9,395.00   | 8,745.24               |
| Settlement                 | 7,710.00                | 9,375.00   | 8,704.05               |
| 3 months seller            | 7,750.00                | 9,400.00   | 8,750.95               |
| <b>Tin (\$)</b>            |                         |            |                        |
| Cash                       | 13,225.00               | 17,622.50  | 16,989.17              |
| 3 months                   | 13,212.50               | 17,497.50  | 16,854.88              |
| Settlement                 | 13,235.00               | 17,625.00  | 16,995.95              |
| 3 months seller            | 13,225.00               | 17,500.00  | 16,870.24              |

|                             | March 2016<br>Low<br>\$ | High<br>\$ | March<br>average<br>\$ |
|-----------------------------|-------------------------|------------|------------------------|
| <b>Zinc (\$)</b>            |                         |            |                        |
| Cash                        | 1,453.25                | 1,859.75   | 1,804.32               |
| 3 months                    | 1,466.50                | 1,865.50   | 1,808.87               |
| Settlement                  | 1,453.50                | 1,860.00   | 1,804.64               |
| 3 months seller             | 1,467.00                | 1,866.00   | 1,809.31               |
| <b>Cobalt (\$)</b>          |                         |            |                        |
| Cash                        | 21,702.50               | 23,750.00  | 23,118.45              |
| 3 months                    | 21,800.00               | 23,750.00  | 23,141.67              |
| Settlement                  | 21,705.00               | 24,000.00  | 23,158.57              |
| 3 months seller             | 21,850.00               | 24,000.00  | 23,391.67              |
| <b>Molybdenum (\$)</b>      |                         |            |                        |
| Cash                        | 11,500.00               | 11,950.00  | 11,950.00              |
| 3 months                    | 11,500.00               | 11,950.00  | 11,950.00              |
| Settlement                  | 11,750.00               | 12,200.00  | 12,200.00              |
| 3 months seller             | 11,750.00               | 12,200.00  | 12,200.00              |
| <b>Aluminium Alloy (\$)</b> |                         |            |                        |
| Cash                        | 1,507.50                | 1,610.00   | 1,560.36               |
| 3 months                    | 1,535.00                | 1,625.00   | 1,585.12               |
| Settlement                  | 1,510.00                | 1,615.00   | 1,565.24               |
| 3 months seller             | 1,540.00                | 1,630.00   | 1,590.00               |
| <b>Nasaa (\$)</b>           |                         |            |                        |
| Cash                        | 1,660.25                | 1,739.50   | 1,682.26               |
| 3 months                    | 1,667.50                | 1,747.50   | 1,699.64               |
| Settlement                  | 1,660.50                | 1,740.00   | 1,684.62               |
| 3 months seller             | 1,670.00                | 1,750.00   | 1,703.57               |
| <b>Steel Billet (\$)</b>    |                         |            |                        |
| Cash                        | 75.00                   | 195.00     | 86.43                  |
| 3 months                    | 90.00                   | 210.00     | 101.43                 |
| Settlement                  | 100.00                  | 220.00     | 111.43                 |
| 3 months seller             | 115.00                  | 235.00     | 126.43                 |

## LME SETTLEMENT CONVERSION RATES

|        |        |
|--------|--------|
| \$/£   | 1.42   |
| \$/yen | 112.97 |
| \$/€   | 1.11   |