22 May 2017 Metal Bulletin Da	ily Number	9510.1				Copyright ©	2002-201	7 Meta	al Bulletin
•						Price	Change		Assessed
Prices					N. American anadal altuminium allest		J		
					N. American special aluminium alloy	1 010 1 020	1.050/		10 1417
For the latest prices go to http://www.metalbu	lletin.com/My-prid	e-book.html			LME cash official	1,810-1,820	1.95%		19 May 17
NEW YORK FUTURES					LME cash unofficial	1,783.5-1,793.5	0.39%	<u> </u>	18 May 17
NEW TORKTOTORES		er +			LME3 months official	1,815-1,825	1.11%	<u> </u>	19 May 17
	Price	Change [†]		Assessed	LME 3 months unofficial	1,800-1,810	0.28%		18 May 17
Comex: Copper high grade cents/lb					LME stocks (tonnes)	145,240	2.45%		18 May 17
Settlement	252.65	1.02%		18 May 17	Copper grade A \$				
Open interest	249,803	-0.72%	•	17 May 17	LME cash official	5,595.5-5,596	1.38%	_	19 May 17
Stocks (short ton)	155,107	0.37%		17 May 17	LME cash unofficial	5,567.5-5,569.5	1.11%	_	18 May 17
Comex: Gold \$/troy oz					LME 3 months official	5,617-5,617.5	1.39%	_	19 May 17
Settlement	1,251.70	2.37%		18 May 17	LME 3 months unofficial	5,585-5,587	1.01%	A	18 May 17
Open interest	445,879	1.67%	A	17 May 17	LME Tapo notional average price			_	
Stocks (troy oz)	8,762,195	-1.84%	▼	17 May 17	(NAP)	5,558.92	-0.09%		18 May 17
Nymex: Palladium \$/troy oz					LME stocks (tonnes)	336,650	2.21%		18 May 17
Settlement	765.45	-4.19%	\blacksquare	18 May 17	Lead \$				
Stocks (troy oz)	42,750	0%		17 May 17	LME cash official	2,087-2,088	-3.59%	•	19 May 17
Nymex: Platinum \$/troy oz	12,122				LME cash unofficial	2,059.5-2,061.5	-4.78%	•	18 May 17
Settlement	936.80	2.08%	•	18 May 17	LME 3 months official	2,100-2,102	-3.24%	▼	19 May 17
					LME 3 months unofficial	2,074-2,076	-4.29%	•	18 May 17
Stocks (troy oz)	224,830	-0.05%		17 May 17	LME stocks (tonnes)	184,425	0.7%	A	18 May 17
Comex: Silver cents/troy oz		,			Nickel\$				
Settlement	1,662.10	2.54%	_	18 May 17	LME cash official	9,175-9,180	-1.56%	▼	19 May 17
Open interest	129,631	-37.89%		17 May 17	LME cash unofficial	9,110-9,120	-1.59%	•	18 May 17
CHANCHALFUTURE					LME 3 months official	9,200-9,205	-1.71%	•	19 May 17
SHANGHAI FUTURES					LME 3 months unofficial	9,150-9,160	-1.43%	▼	18 May 17
	Price	Change [†]		Assessed	LME stocks (tonnes)	378,894	-0.45%	<u> </u>	18 May 17
Aluminium yuan/tonne	13,965	1.23%		19 May 17	Tin \$	7101074	0.4770		10 May II
Copper yuan/tonne	45,280	0.94%	•	19 May 17	LME cash official	20,525-20,550	3.18%		19 May 17
Nickel cathode yuan/tonne	74,700	-0.86%	▼	19 May 17					
Tin ingot yuan/tonne	141,180	1.62%	A	19 May 17	LME cash unofficial	20,575-20,600	3.42%		
Zinc yuan/tonne	21,800	-1.58%	▼	19 May 17	LME3 months official	20,325-20,335	2.81%		19 May 17
Steel rebar month 1 yuan/tonne	3,516	-3.49%	▼	19 May 17	LME 3 months unofficial	20,400-20,425	2.9%	_	18 May 17
Steel rebar month 2 yuan/tonne	3,451	2.07%	A	19 May 17	LME stocks (tonnes)	2,020	-12.93%		18 May 17
Steel rebar month 3 yuan/tonne	3,352	2.76%	A	19 May 17	Zinc special high grade \$			_	
Weekly stocks deliverable					LME cash official	2,568-2,569	-0.5%	_	19 May 17
Aluminium (tonnes)	416,074	1.38%	_	19 May 17	LME cash unofficial	2,503-2,505	-3.13%	•	18 May 17
Copper (tonnes)	196,358	0.7%	•	19 May 17	LME 3 months official	2,578-2,579	-0.54%	•	19 May 17
Nickel cathode (tonnes)	82,219	-2.66%	•	19 May 17	LME 3 months unofficial	2,518-2,520	-2.82%	•	18 May 17
Tin ingot (tonnes)	3,779	1.1%	_	19 May 17	LME stocks (tonnes)	342,675	-0.72%	•	18 May 17
Zinc (tonnes)	91,749	-9.47%		19 May 17	Cobalt min 99.3%				
Steel rebar (tonnes)	4,227	96.97%	•	19 May 17	LME cash official	54,000-54,500	0%		19 May 17
steer resur (termes)	.,	7017170		. , , , , , , , , , , , , , , , , , , ,	LME 3 months official	54,000-54,500	0%		19 May 17
DAILY METAL AND STEEL					LME stocks (tonnes)	745	-0.13%	▼	18 May 17
			-		Molybdenum \$				
London forward LME settlement prices. Al		e, unless othei	wises	tated, in	LME cash official	17,000-17,500	0%		19 May 17
LME warehouse, EU duty, if any paid for b	•	er 4			LME 3 months official	17,000-17,500	0%		19 May 17
	Price	Change [†]		Assessed	LME stocks (tonnes)	0	0%		18 May 17
Aluminium high grade \$					Gold \$/troy oz				
Cash official	1,937.5-1,938	3.1%	A	19 May 17	London morning	1,251.85	1.95%	•	19 May 17
Cash unofficial	1,914-1,915	2.41%		18 May 17	London afternoon	1,255.90	2.68%	_	18 May 17
3 months official	1,937.5-1,938	2.88%		19 May 17	Handy/Harman	1,255.90	2.68%	_	18 May 17
3 months unofficial	1,915-1,916	2.21%		18 May 17	Silver per troy oz	1,233.30	2.0070	_	10 May II
LME Tapo notional average price	1.000.30	0.320/		10.14	•	1 200 5	1 720/		10 May 17
(NAP)	1,898.38	0.23%	_	18 May 17	London spot pence	1,289.5	1.72%	_	19 May 17
LME stocks (tonnes)	1,506,700	-3.18%	_	18 May 17					
Aluminium alloy (A380.1/DIN/D12S) \$									
LME cash official	1,650-1,660	0%		19 May 17					
LME cash unofficial	1,650-1,660	-0.06%	▼	18 May 17					
LME 3 months official	1,660-1,670	0%		19 May 17					
LME 3 months unofficial	1,660-1,670	0%		18 May 17					
LME stocks (tonnes)	14,220	-4.44%	•	18 May 17					
					†week-on-week change			cont	inued »
					week on week thunge			wiit	mucu ″

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	Price	Change 2.88%		Assessed	MB BASE METAL PREMIUMS				
ondon spot cents	1,677			19 May 17	All prices \$/tonne unless otherwise stated				
landy/Harman	1,669	2.83%		18 May 17	*MB Copyright				
Palladium \$/troy oz					ть сорупуні	Duine	Chanant		
ondon morning	778	-2.99%	\blacksquare	18 May 17		Price	Change [†]		Asse
ondon afternoon	765	-4.85%	▼	18 May 17	Copper				
Platinum \$/troy oz					Annual premium 8mm wire rod, cif	160 100*	12 50/	_	02.1
ondon morning	936	2.07%	•	18 May 17	Nhava Sheva, \$/tonne	160-190*	-12.5%		03 N
ondon afternoon	934	2.52%	_	18 May 17	Rotterdam, Grade A, cathode, cif, \$/tonne	35.0-45.0*	0%		16 N
Kuala Lumpur tin market		21,72,70		.0.1.49.11	North European warrants, Grade A cathode, in-warehouse, \$/tonne	10.0-20.0*	0%		16 N
	20.200	1 [10/		10 May 17		10.0-20.0	0 70		16 M
Fin \$/tonne	20,200	1.51%		19 May 17	Leghorn, copper low-high premium, Grade A, cathode, cif, \$/tonne	50.0-55.0*	10.53%	•	16 N
CDX					Leghorn, copper average premium,	70.0 77.0	1013370		
in PB300 settlement price \$/tonne	20,100	2.6%		17 May 17	Grade A, cathode, cif, \$/tonne	50.00*	0%		16 N
in PB300 volume, tonnes	23	-68.49%	•	17 May 17	South Korea, copper low-high				
					premium, Grade A, cathode, cif, \$/tonne	55.0-65.0*	20%		16 M
					South Korea, copper average premium,				
					Grade A, cathode, cif, \$/tonne	60.00*	25%		16 N
					Southeast Asian warrants, Grade A				
					cathode, in-warehouse, \$/tonne	5.0-10.0*	0%		16 M
					Shanghai, copper low-high premium,	ć0 0 ::	0		
					Grade A, cathode, in-warehouse, \$/tonne	60.0-70.0*	8.33%	_	19 M
					Shanghai, copper average premium,	65.00 *	40.470/		40.1
RAND FIXING PRICES					Grade A, cathode, in-warehouse, \$/tonne	65.00*	10.17%		19 N
Rand fixing prices per tonne for London	Metal Exchange	trade			Shanghai, copper low-high premium, Grade A, cathode, cif, \$/tonne	55.0-70.0*	13.64%		19 N
	Price	Change [†]		Assessed		55.0-10.0	13.04 //		יו פו
opper	74,821.88	1.4%	•	19 May 17	Shanghai, copper average premium, Grade A, cathode, cif, \$/tonne	62.00*	12.73%	•	19 N
Numinium	25,912.22	3.11%	_	19 May 17	MB free market US: High-grade	02.00	12.1 7 70	_	171
ead	27,917.81	-3.56%	₹	19 May 17	cathode premium indicator, \$/tonne	115.7-126.8*	0%		16 N
	•		Ť		Aluminium				
linc	34,349.07	-0.48%		19 May 17					
Nickel 	122,742.11	-1.53%		19 May 17	Aluminium P1020A, in-whs Rotterdam duty unpaid, spot low-high, \$/tonne	80.0-90.0*	-5.56%	▼	19 N
<u> </u>	274,765.83	3.24%	A	19 May 17	Aluminium P1020A, in-warehouse	00.0 90.0	7.70 /0	•	151
					Rotterdam duty unpaid, spot weighted				
EXCHANGE RATES					average, \$/tonne	86.00*	-4.97%	\blacksquare	19 N
	Price	Changot		Assessed	Aluminium P1020A, cif Korea (Gwangyang				
	Price	Change [†]		Assessed	or Busan), spot low-high, \$/tonne	105.00-115.00*	-0.45%	▼	16 M
LME settlement conversion rates					Aluminium P1020A, cif Korea (Gwangyang				
S/£	1.3011	1.21%		19 May 17	or Busan), spot weighted average, \$/tonne	111.00*	2.78%	_	16 M
S/¥	111.2700	-2.27%	\blacksquare	19 May 17	Aluminium P1020A, Southeast Asian				
I€	1.1179	2.84%	•	19 May 17	warrants, in-warehouse, \$/tonne	7.0-20.0*	0%		16 M
losing rates, midpoint					Aluminium P1020A, cif Shanghai, spot	00 0 405 04	2 (20)		
ilf	1.2998	0.94%	•	18 May 17	low-high, \$/tonne	90.0-105.0*	2.63%		16 M
/¥	111.1050	-2.29%	₹	18 May 17	Aluminium P1020A, cif Shanghai, spot	05.00*	00/		16 M
n∓ i/€	1.1126	2.37%			weighted average, \$/tonne	95.00*	0%		16 M
			-	18 May 17	Aluminium P1020A, cif main Japanese ports, spot low-high, \$/tonne	110.0-125.0*	0%		16 M
J€	1.1683	-1.39%	<u> </u>	18 May 17	Aluminium P1020A. cif main Japanese	110.0 123.0	0 70		יו טו
S/CNY	6.8902	-0.19%		18 May 17	ports, spot weighted average, \$/tonne	115.00*	0%		16 M
					Aluminium ingot ADC 12 spot, main	,	5 70		10 1
BASE METALS ARBITRAGE					Japanese ports, \$/tonne	1,770*	-0.42%	▼	17 N
	Price	Change [†]		Assessed	Aluminium P1020A, cif main Japanese	1			
Muminium	11100	change		лэсээси	ports, quarterly, \$/tonne	128.0-128.0*	34.74%	lack	22 N
Aluminium				40.11	Aluminium extrusion billet premium			_	
mport arbitrage, \$/tonne	-378.77*	8.16%		19 May 17	6063 cif Japan, yearly, \$/tonne	140.0-170.0*	0%		13 .
mport arbitrage, RMB/tonne	-2,616.47*	7.99%		19 May 17	Aluminium P1020A, in-warehouse				
opper					Rotterdam duty-paid, spot \$/tonne	140.0-150.0*	-3.33%	\blacksquare	19 N
mport arbitrage, \$/tonne	-87.50*	6.38%	\blacktriangle	19 May 17	Aluminium 6063 extrusion billet, in-whs				
mport arbitrage, RMB/tonne	-604.47*	6.22%	_	19 May 17	Rotterdam duty-paid, spot, \$/tonne	315.0-335.0*	0%		19 N
lickel				,	Aluminium P1020A, delivered US				
	_111 65*	_31_F1:0/	_	10 May 17	midwest, spot, \$/lb	0.090-0.093*	-2.14%	▼	16 N
mport arbitrage, \$/tonne	-233.65*	-21.54%	<u> </u>	19 May 17	Aluminium P1020A, delivered Sao				
mport arbitrage, RMB/tonne	-1,614.06*	-21.66%		19 May 17	Paulo region, spot, \$/tonne	240.0-270.0*	0%		16 N
linc					Aluminium P1020A, cif Brazilian main				
mport arbitrage, \$/tonne	79.76*	-1384.38%	\blacksquare	19 May 17	ports duty-unpaid, spot, \$/tonne	160.0-175.0*	0%		16 M
mport arbitrage, RMB/tonne	550.94*	-1381.85%	▼	19 May 17					

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	Price	Change	Assessed	BASE METALS				
Aluminium 6063 + 6060 extrusion					Price	Change [†]		Assesse
oillet, cif Brazilian main ports, spot (premium over LME cash), \$/tonne	280.0-300.0*	-6.45% T	7 19 May 17	Alumina				
lead				MB Chinese free market, metallurgical	2 250 0 2 250	0* 1220/		10 May
North European warrants, min 99.97%				grade, delivered duty paid, RMB/tonne	2,250.0-2,350		<u> </u>	18 May
ngots, in-warehouse, \$/tonne	15.0-20.0*	0%	16 May 17	Alumina Index fob Australia	272.10*	0.37%		18 May
Southeast Asian warrants, min 99.97%				Alumina Index fob Brazil Alumina Index fob Brazil, inferred	-10.02*			11 May
ingots, in-warehouse, \$/tonne	10.0-20.0*	-14.29% T	7 16 May 17	Brazil price \$ per dry metric ton	261.07*			11 May
JSA lead premium 99.97%, delivered domestic, \$/lb	0.09-0.11*	2.63%	16 May 17	Bauxite				
USA lead premium 99.97%, delivered	0.09 0.11	2.0) /0	L 10 May II	fob Kamsar, Guinea \$/tonne per dmtu	34*	-3.57%	▼	11 May
domestic, cents/lb	9.00-10.50*	2.63%	16 May 17	fob Trombetas, Brazil \$/tonne per				
USA lead premium 99.99%, delivered				dmtu	33*	-3.68%	▼	11 May
domestic, cents/lb	10.50-12.50*	2.22%	16 May 17	Copper & Brass				
Nickel				Producer premium				
Shanghai, nickel low-high premium,	14.0.0.150.0*	2 220/	7 16 May 17	Codelco: Contract 2016 Grade A				
99.8% purity in-warehouse, \$/tonne	140.0-150.0*	-3.33% V	7 16 May 17	cathode (average)	92.0	-17.86%	_	04 Jan
Shanghai, nickel average premium, 99.8% purity in-warehouse, \$/tonne	145.00*	-6.45% T	7 16 May 17	Germany: (VDM) Electro, €/tonne wirebar (DEL):	E 001, 2_E 122	/ ₁ _1 ∩20/	_	17 May
Shanghai, nickel low-high premium,		V		cathodes:	5,094.2-5,122		Ť	17 May 17 May
99.8% purity, full plate, cif, \$/tonne	140.0-150.0*	-3.33% T	7 16 May 17	South Africa: Palabora copper rod	טנו,כ-טיטטטיר	.0 0.71/0	·	ii May
Shanghai, nickel premium, 99.8%	415.055	2 2-2/		7.90mm, Rand/tonne	87,547.360	1.87%	\blacktriangle	01 May
purity full plate, cif, \$/tonne	145.00*	-3.33% T	7 16 May 17	Copper concentrate Asia-Pacific				
Southeast Asian warrants, min 99.80% full plates, in-warehouse, \$/tonne	50-90*	0%	16 May 17	Index RC import, US cents/lb (twice	0.05.0.05*	F 000/		15 14-
Southeast Asian warrants, min 99.80%	70 70	070	10 1 luy II	monthly on 15th and last day of month) Copper concentrate Asia-Pacific	8.05-8.05*	5.09%		15 May
briquettes, in-warehouse, \$/tonne	5-15*	33.33%	16 May 17	Index TC import, \$/dmt (twice monthly on				
uncut cathodes premium indicator	160.0-180.0*	0%	16 May 17	15th and last day of month)	80.50-80.50*	5.09%	\blacktriangle	15 May
4x4 cathodes premium indicator	250.0-300.0*	0%	16 May 17	Shanghai bonded copper stocks,				
oriquettes premium indicator	180.0-220.0*	0%	16 May 17	tonnes	615,000-620,0	000*-1.59%	_	08 May
JS: melting premium indicator, \$/Ib	0.190-0.250*	0%	16 May 17	Nickel				
Tin .				Nickel pig iron high grade NPI content 10–15% contract price delivered duty paid				
MB European free market				China RMB per nickel unit price	820.00-835.0	0* 0%		16 May
Spot premium 99.9%, \$/tonne	310-350*	0%	16 May 17	Nickel pig iron high grade NPI				
Spot premium 99.85%, \$/tonne	300-325*	0%	16 May 17	content 10-15% spot price China RMB per	7 00 00 000 0	0# 2.120/	_	46.14
United States New York spot,				nickel unit price	790.00-820.0	0* -2.42%	_	16 May
cents/lb	954-955	2.47%	18 May 17	Nickel ore				
Zinc				Laterite ore with 1.5% nickel content cif China, \$/tonne	30-32*	-4.62%	•	16 May
North European warrants, min 99.995%	70.0-90.0*	0%	16 May 17	Nickel ore 1.8% basis cif China, 15–20% Fe,	JU JE	4.0270	•	10 May
SHG ingots, \$/tonne MB EU: Special high grade, fca	70.0-90.0	U70	16 May 17	water content: 30-35%, Si:Mg ratio less				
Rotterdam, \$/tonne	135.0-145.0*	0%	16 May 17	than 2, lot size 50,000 tonnes, \$/tonne	48-53*	0%		16 May
Malaysia in-warehouse, 99.995% SHG				Lead				
ingots, \$/tonne	80.0-100.0*	0%	16 May 17	Germany: (VDM) virgin soft, €/tonne	2,090.00-2,10		▼	17 May
Singapore, zinc low-high premium,				European automotive battery premiur	n free market	(Eurobat)		
99.995% purity, in-warehouse, \$/tonne	80.0-100.0*	2.86%	16 May 17	in-warehouse Rotterdam €/tonne				
Singapore, zinc average premium, 99.995% purity, in-warehouse, \$/tonne	91.00*	0%	16 May 17	Soft lead (average)	155.55*	-0.17%	•	30 Mar
Shanghai, zinc low-high premium,	71.00	070	10 1 10 11	Ca/Ca grid grid lead (average)	446.76*	-1.95%	_	30 Mar
99.995% purity, in-warehouse, \$/tonne	130.0-140.0*	5.88%	16 May 17	Connector lead (average)	587.36*	-1.64%	_	30 Mar
Shanghai, zinc average premium,				European industrial battery premium	free market (E	urobat)		
99.995% purity, in-warehouse, \$/tonne	135.00*	4.65%		in-warehouse Rotterdam €/tonne				
MB US: Special high grade, \$/Ib	0.090-0.100*	0%	16 May 17	Stand-by refined or soft lead (average)	280.46*	0.33%	•	30 Mar
				Traction refined or soft lead	200.70	0, ((, 0	_	JU ITIUI
				(average)	282.76	1.04%	\blacktriangle	30 Mar
				For an explanation of these premiums, see	http://www.e		tistics	
				Zinc	, , , , , , , , , , , , , , , , , , ,			
				Germany: (VDM) virgin, €/tonne	2,470.00-2,47	0.00-4.63%	\blacksquare	17 May
				UK: Special high grade, delivered	-, 0.00 2/11			iuy
				monthly average price £/tonne	2,198*	-9.4%	\blacksquare	02 May
				†week-on-week change				

Price Change' Assessed Male market min 99.9%, \$1000 or 10.00% 1.00% V 19 May IV	22 May 2017 Metal Bulletin Dai						Copyright © Price	Change		Assesse
## Change Price Change Assessed ## Sieve market min 99.5%, story oz 501-1,00° -1.03% ▼ 19 May 17 ## Sieve market min 99.5%, story oz 500 0.5	PRECIOUS METALS					Calliana	riice	chunge		ASSESSE
## Defect of the part of the p		Price (Change [†]		Assessed		115_1/.0*	_E E60/	_	10 May
## ## ## ## ## ## ## #	ridium						115-140	-5.50%		19 May
Seminar Sem				_			720-750*	0%		17 May
Part		910-1,010*	-1.03%	V	19 May 17	Germanium				
singehand aber prices (throughout 5		945	0%		19 May 17	Germanium dioxide MB free market				
Section Common				_		\$/kg	700-780*	0%		19 May
Second S		700	1.5570	_	17 riuy ii	Germanium metal \$/kg Rotterdam	1,050-1,250*	0%		19 May
Thirdy can be waterboarse 785-776" 5-5.0% ▼ 19 May 17							7300 7500*	0.600/		17 May
righehand base prices (Stroy or Mes		765-770*	-5.01%	▼	19 May 17	-	1,200-1,500*	0.68%		17 May
onlision Matthey have price: Study or 2 (98.0 More) market min 99.9%, who warehouse 9.34 + 938* 1.85%	inglehard base price: \$/troy oz	768	-5.42%	▼	19 May 17					
Indium Coulous Price market: min 99,9%, referred to the market: min 99,99%, referred to the market: min 99,99%, referred							900-1.000*	-5%	\blacksquare	12 May
Marker	/troy oz (08.00 hrs)	770	-5.17%	▼	19 May 17		700 1,000	770	•	12 1 10)
Second color 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85% 1.85	Platinum						195-225*	-2 38%	•	10 May
Indium forp ingels min 99.9% file market inin 99.9%, through of the marke		034 030*	1.050/		10 1417				Ť	17 May
Thomas Part	_ ·			<u> </u>			1,200 1,200	0.470		II I'Iuy
Magnesium Mag		934	1.08%	_	19 May 17		440.00	-40.94%	▼	26 Jun
Surpopean free market: min 99 9%,		938	1.08%	•	19 May 17	Magnesium				
Unique in free market: min 99.9%, flory or in **warehouse** 880–980** 0% 19 May 17 horson Matthey base price: (unfab) froze or its on the market min 99.8%, flory or its one market: min 99.9%, flory or its one market its flore market flore flore market flore market flore market flore flore market flore flore market flore market flore flore market flore flore market flore flore flore market flore flore market flore flore market flore flore flore flore flore market flore fl	· · · · · · · · · · · · · · · · · · ·	<i>7</i> 50	1.00 /0	_	77 Fluy II	_	2,200-2.300*	0%		19 May
Timey act in-waterhouse 880-980° 0% 19 May 17 Machine 19 May 18 Machine 1							,,500			,
Mg Chinese free market min 99.9% Mg, control of Mg Chinese free market min 99.9% Mg, control of Mg Chinese free market min 99.9% Mg, control of Mg Chinese free market min 99.9% Mg, control of Mg Chinese free market min 99.9% Mg, control of Mg Chinese free market min 99.9% Mg, control of Mg Chinese free market min 99.9% Mg, control of Mg Chinese free market from 99.9% Mg, control of Mg Chinese free market from 99.9% Mg, control of Mg Chinese free market from 99.9% Mg, control of Mg Chinese free market from 99.9% Mg, control of Mg Chinese free market from 99.9% Mg, control of Mg Chinese free market from 99.9% Mg, control of Mg Chinese free market from 99.9% Mg, control of Mg Chinese free market from 99.9% Mg, control of Mg Chinese free market from 99.9% Mg, control of Mg Chinese free market from 99.9% Mg, control of Mg Chinese free market from 99.9% Mg, control of Mg Chinese free market from 99.9% Mg, control of Mg Chinese free market from 99.9% Mg, control of Mg Chinese free market from 99.9% Mg, control of Mg Chinese free market from 99.9% Mg, control of Mg Chinese free market from 99.9% Mg, control of Mg Chinese free market from 99.9% Mg, control of Mg Chinese free market from 99.9% Mg, control of Mg Chinese free market from 99.9% Mg, control of Mg Chinese free market from 99.99% Mg, control of Mg Chinese free market from 99.99% Mg, control of Mg Chinese free market from 99.99% Mg, control of Mg Mg Chinese free market from 99.99% Mg, control of Mg		880-980*	0%		19 May 17		2,150-2,170*	-0.69%	▼	19 May
ohnson Matthey base price: (unfab) truthernium uropean free market: min 99.9%, truthernium uropean free market: principal passe price: (unfab) truthernium uropean free market in price: (bruthernium uropean free										
Management falke Muthenium **More of the market stronge					,	ex-works RMB/tonne	14,100-14,500*	-0.35%	•	19 May
Mercury MB free market MB free ma		950	0%		19 May 17	Manganese flake				
MB free market MB	Ruthenium					MB free market \$/tonne	2,100-2,250*	1.16%	_	19 May
Inglehard base price: (shroy oz 66 0% 19 May 17 ohnson Matthey base price: (unfab) troty ac (08.00 hrs) 65 0% 19 May 17 ohnson Matthey base price: (unfab) troty ac (08.00 hrs) 65 0% 19 May 17 ohnson Matthey base price: (unfab) troty ac (08.00 hrs) 65 0% 19 May 17 ohnson Matthey base price: (unfab) troty ac (08.00 hrs) 65 0% 19 May 17 ohnson Matthey base price: (unfab) troty ac (08.00 hrs) 65 0% 19 May 17 ohnson Matthey base price: (unfab) troty ac (08.00 hrs) 65 0% 19 May 17 ohnson Matthey base price: (unfab) troty ac (08.00 hrs) 65 0% 19 May 17 ohnson Matthey base price: (unfab) troty ac (08.00 hrs) 65 0% 19 May 17 ohnson Matthey base price: (unfab) troty ac (08.00 hrs) 65 0% 19 May 17 ohnson Matthey base price: (unfab) troty ac (08.00 hrs) 65 0% 19 May 17 ohnson Matthey base price: (unfab) troty ac (08.00 hrs) 65 0% 19 May 17 ohnson Matthey base price: (unfab) troty ac (08.00 hrs) 65 0% 19 May 17 ohnson Matthey base price: (unfab) troty ac (08.00 hrs) 65 0% 19 May 17 ohnson Matthey base price: (unfab) troty ac (08.00 hrs) 65 0% 19 May 17 ohnson Matthey base price: (unfab) troty ac (08.00 hrs) 65 0% 19 May 17 ohnson Matthey base price: (unfab) troty ac (08.00 hrs) 65 0% 19 May 17 ohnson Matthey base price: (unfab) troty ac (08.00 hrs) 65 0% 19 May 17 ohnson Matthey base price: (unfab) troty ac (08.00 hrs) 65 0% 19 May 17 ohnson Matthey base price: (unfab) troty ac (08.00 hrs) 65 0% 19 May 17 ohnson Matthey base price: (unfab) troty ac (08.00 hrs) 65 0% 19 May 17 ohnson Matthey base price: (unfab) troty ac (08.00 hrs) 65 0% 19 May 17 ohnson Matthey base price: (unfab) troty ac (08.00 hrs) 65 0% 19 May 17 ohnson Matthey base price: (unfab) troty ac (08.00 hrs) 65 0% 19 May 17 ohnson Matthey base price: (unfab) troty ac (08.00 hrs) 65 0% 19 May 17 ohnson Matthey base price: (unfab) 65 0% 19 May 17 ohnson Matthey base price: (unfab) 65 0% 19 May 17 ohnson Matthey base price: (unfab) 65 0% 19 May 17 ohnson Matthey base price: (unfab) 65 0% 19 May 17 ohnson Matthey base price: (unfab) 65 0% 19 May 17 ohnson Matthey	European free market: min 99.9%,					Mercury				
Metal pellets, min 99.9% \$10b 700—800° 0% 12 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 12 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 12 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 12 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 12 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 12 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 12 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 12 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 12 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 19 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 19 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 19 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 19 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 19 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 19 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 19 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 19 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 19 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 19 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 19 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 19 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 19 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 19 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 19 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 19 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 19 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 19 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 19 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 19 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 19 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 19 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 19 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 19 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 19 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 19 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 19 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 19 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 19 M APR catalytic grade \$1/kg Re 1,600−1,800° 0% 19 M APR catalytic grade \$1/kg Re market \$1/kg Re market entrial manure \$1/kg Re market \$1/kg Re market	/troy oz in-warehouse	60-70*	0%		19 May 17	MB free market \$ per flask	1,150-1,400*	0%		12 May
## Assessed ## As		66	0%		19 May 17	Rhenium in-warehouse Rotterdam de	uty paid			
## Change Price Change Assessed		65	00/		10 1417	Metal pellets, min 99.9% \$/Ib	700-800*	0%		12 May
Assessed Antimony Assessed Antimony Assessed Antimony MB free market Regulus, min 99.65%, max Se 50 ppm, max 100 ppm Bi, influence in warehouse Rotterdam MB China domestic, min 99.99, RMB/kg 330-350° −6.85% ▼ 19 MB (China domestic), min 99%, RMB/kg 330-350° −6.85% ▼ 19 MB (China domestic), min 99%, RMB/kg 330-350° −6.85% ▼ 19 MB (China domestic), min 99%, RMB/kg 330-350° −6.85% ▼ 19 MB (China domestic), min 99%, RMB/kg 330-350° −6.85% ▼ 19 MB (China domestic), min 99%, RMB/kg 330-350° −6.85% ▼ 19 MB (China domestic), min 99%, RMB/kg 330-350° −6.85% ▼ 19 MB (China domestic), min 99.99%, RMB/kg 330-350° −6.85% ▼ 19 MB (China domestic), min 99.99%, RMB/kg 330-350° −6.85% ▼ 19 MB (China domestic), min 99.99%, RMB/kg 330-350° −6.85% ▼ 19 MB (China domestic), min 99.99%, RMB/kg 330-350° −6.85% ▼ 19 MB (China domestic), min 99.99%, RMB/kg 330-350° −6.85% ▼ 19 MB (China domestic), min 99.99%, RMB/kg 330-350° −6.85% ▼ 19 MB (China domestic), min 99.99%, RMB/kg 330-350° −6.85% ▼ 19 MB (China domestic), min 99.99%, RMB/kg 330-350° −6.85% ▼ 19 MB (China domestic), min 99.99%, RMB/kg 330-350° −6.85% ▼ 19 MB (China domestic), min 99.99%, RMB/kg 330-350° −6.85% ▼ 19 MB (China domestic), min 99.99%, RMB/kg 330-350° −6.85% ▼ 19 MB (China domestic), min 99.99%, RMB/kg 100-1,980° 0% 19 MB (China domestic), min 99.99%, RMB/kg 100-1,980° 0% 19 MB (China domestic), min 99.99%, RMB/kg 100-1,980° 0% 19 MB (China domestic), min 99.99%, RMB/kg 100-1,980° 0% 19 MB (China domestic), min 99.99%, RMB/kg 100-1,980° 0% 19 MB (China domestic), min 99.99%, RMB/kg 100-1,980° 0% 19 MB (China domestic), min 99.99%, RMB/kg 100-1,980° 0% 19 MB (China domestic), min 99.99%, RMB/kg 100-1,980° 0% 19 MB (China domestic), min 99.99%, RMB/kg 100-1,980° 0% 19 MB (China domestic), min 99.99%, RMB/kg 100-1,980° 0% 19 MB (China domestic), min 99.99%, RMB/kg 100-1,980° 0% 19 MB (China domestic), min 99.99%, RMB/kg 100-1,980° 0% 19 MB (China domestic), min 99.99%, RMB/kg 100-1,980° 0% 19 MB (China domestic), min 99.99%, RMB/kg 100-1,980° 0% 19 MB (China do	ortroy oz (u8.00 nrs)	65	0%		19 May 17	APR catalytic grade \$/kg Re	1,600-1,800*	0%		12 May
Martimony	MINOR METALS					Selenium				
MB friena admestic, min 99.99%, cents/lb 75.00—83.00° 0% 19 May 17 MB free market fining 99.99%, cents/lb 75.00—83.00° 0% 19 May 17 MB free market alumino-thermic min 99.99% cents/lb 75.00—83.00° 0% 19 May 17 MB free market alumino-thermic min 99.99% cents/lb 24.00—6.00° 0% 19 May 17 MB free market alumino-thermic min 99.99% cents/lb 24.00—6.00° 0% 19 May 17 MB free market alumino-thermic min 99.99% cents/lb 24.00—6.00° 0% 19 May 17 MB free market alumino-thermic min 99.99% cents/lb 24.00—8.00° 0% 19 May 17 MB free market alumino-thermic min 99.99% cents/lb 24.00—8.00° 0% 19 May 17 MB free market alumino-thermic min 99.99% cents/lb 24.00—8.00° 0% 19 May 17 MB free market thing-grade s/lb 24.00—6.00° 0% 19 May 17 MB free market thing-grade s/lb 24.00—6.00° 0% 19 May 17 MB free market thing-grade s/lb 24.00—6.00° 0% 19 May 17 MB free market thing-grade, weighted average of ill confirmed international trades, s/lb 28.08° 2.93% 19 May 17 MB free market thing-grade, weighted average of ill confirmed international trades, s/lb 28.08° 2.93% 19 May 17 MB free market ting-grade, weighted average of ill confirmed international trades, s/lb 28.00° 0.000—0.000° 0.65% ▼ 19 May 17 MB free market ting-grade, weighted average of ill confirmed international trades, s/lb 28.000 0.000—0.0500° 0.65% ▼ 19 May 17 MB free market ting-grade, weighted average of ill confirmed international trades, s/lb 28.000 0.000—0.0500° 0.0500 0.000 0.0000 0.05000° 0.0500 0.000 0.0000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.05000° 0.0500	MINUR METALS					MB free market \$/Ib	19.50-21.50*	0%		19 May
## free market Regulus, min 99.65%, nax /se 50 ppm, max Not 10 p pm Bi, thonne in —warehouse Rotterdam		Price (Change [†]		Assessed	MB China domestic, min 99.9%, RMB/kg	330-350*	-6.85%	•	19 May
Silicon May 17	Antimony					Selenium dioxide, MB China domestic,				
MR MR MR MR MR MR MR MR						min 98%, RMB/kg	210-230*	-6.38%	▼	19 May
MITA Standard Grade II, \$Itonne n-warehouse Rotterdam 8,700-8,950* -0.56% ▼ 19 May 17 MB Chinese free market MMTA Standard Grade II, \$Itonne n-warehouse Rotterdam 61,000-62,000* 0% 17 May 17 Arsenic MB free market \$Ilb 0.90-1.25* 0% 12 May 17 Arsenic MB free market \$Ilb MB free market min 99.99%, cents/lb Thomaium MB free market min 99.99% cents/lb Thomaium MB free market alumino-thermic min D9% \$Ilb MB free market alumino-thermic min D9% \$Ilb MB free market high-grade \$Ilb 27.10-29.00* 1.36% ▲ 19 May 17 MB free market low-grade \$Ilb MB high-grade, weighted average of all confirmed international trades, \$Ilb MB China domestic, min 99.8% RMB China for believed divip paid RMB/thone 360,000-400,000*-0.65% ▼ 19 May 17 MB China domestic, min 99.99%, cents/lb Thomaium All confirmed international trades, \$Ilb MB China domestic, min 99.99% cents/lb 24.80* -1.7% ▼ 19 May 17 MB China domestic, min 99.99% All pay 17 MB China domestic, min 99.99% All pay 17 MB free market from china min 98.5%, \$Ilb none on 1,400-1,500* 0% 19 May 17 MB free market min 99.99%, cents/lb Thomaium All confirmed international trades, \$Ilb MB China domestic, min 99.8% RMB (max 4.5% Al) \$Ilb (min 4.00-1,500* 0% 18 May 17 MB free market filb (min 4.00-1,500* 0% 19 May 17 MB China domestic, min 99.99% All pay 17 MB free market ents/lb All pay 17 MB free market \$Ilb MB free market filb MB free market min 99.99% All pay 17 MB free market from china min 98.5%, \$Ilb none on 1,400-1,500* 0% 19 May 17 MB free market filb MB free market filb MB free market min 199.99% MB free market filb MB free market min 199.99% MB free market filb MB free market min 199.99% MB free market filb MB free market min		8 800-9 150*	0%		19 May 17	Silicon				
n-warehouse Rotterdam		0,000),100	070		17 Indy II	MB free market €/tonne	1,900-1,980*	0%		19 May
Strande		8,700-8,950*	-0.56%	▼	19 May 17	US free market cents/lb	107-110*	3.33%	•	10 May
Tellurium MB free market \$/lb 0.90-1.25* 0% 12 May 17 MB free market \$/lb 4.80-5.10* 0% 19 May 17 MB free market \$/lb 4.80-5.10* 0% 19 May 17 MB free market \$/lb 4.80-5.10* 0% 19 May 17 MB free market \$/lb 4.80-5.10* 0% 19 May 17 MB free market \$/lb 4.80-5.10* 0% 19 May 17 MB free market min 99.99%, RMB/kg Ti d/d Europe 4.90-5.30* 0.99%	MB Chinese free market MMTA Standard									
## free market \$/lb	Grade II, delivered duty paid RMB/tonne	61,000-62,000*	0%		17 May 17	98.5%, \$/tonne fob	1,460-1,500*	0%		19 May
## AB free market \$/lb	Arsenic									
RBB free market \$/Ib	AD from market Clib	0.00.135*	0%		12 May 17	MB free market \$/kg	40.00-50.00*	28.57%	_	19 May
## Free market figh—grade \$/lb	ad Hee Higiker Min	0.90-1.25*	0,0			MD China damantia main 00 000/				
## China domestic, min 99.99%, RMB/tonne		0.90-1.25*	0,0				110 150*	00/		
RMB/tonne 73,000-74,000* 1.38% ▲ 19 May 17 Cadmium MB free market min 99.95% cents/lb 75.00-83.00* 0% 19 May 17 MB free market min 99.99% cents/lb 75.00-87.00* 0% 19 May 17 Chromium MB free market alumino-thermic min 199% \$/tonne 8,050-8,300* 0% 19 May 17 Cobalt MB free market high-grade \$/lb 27.10-29.00* 1.36% ▲ 19 May 17 MB free market low-grade \$/lb 24.10-26.00* 0% 19 May 17 MB low-grade, weighted average of all confirmed international trades, \$/lb 28.08* 2.93% ▲ 19 May 17 MB China domestic, min 99.8% RMB/tonne 360,000-400,000*-0.65% ▼ 19 May 17	Bismuth				19 May 17	RMB/kg	410-450*	0%		19 May
## Bif ree market min 99.95% cents/lb	Bismuth MB free market \$/Ib				19 May 17	RMB/kg Titanium	410-450*	0%		19 May
## free market min 99.99% cents/lb	Bismuth MB free market \$/Ib MB China domestic, min 99.99%, MB/tonne	4.80-5.10*	0%	<u> </u>		RMB/kg Titanium MB free market ferro-titanium 70%				
## free market min 99.99% cents/lib	Bismuth 4B free market \$/Ib 4B China domestic, min 99.99%, MB/tonne	4.80-5.10*	0%	_		RMB/kg Titanium MB free market ferro-titanium 70% (max 4.5% Al) \$/kg Ti d/d Europe			A	
Rutile bulk conc min 95% Tio2 fob/Aus 710-770 0% 18 M 19 M 29% \$/tonne 8,050-8,300* 0% 19 M 297	Sismuth 4B free market \$/Ib 4B China domestic, min 99.99%, MB/tonne Gadmium	4.80-5.10* 73,000-74,000*	0% 1.38%	<u> </u>	19 May 17	RMB/kg Titanium MB free market ferro-titanium 70% (max 4.5% AI) \$/kg Ti d/d Europe Titanium ores \$/tonne			A	
## free market alumino - thermic min 19% \$/tonne	Sismuth 4B free market \$/Ib 4B China domestic, min 99.99%, RMB/tonne Cadmium 4B free market min 99.95% cents/Ib	4.80-5.10* 73,000-74,000* 75.00-83.00*	0% 1.38% 0%	A	19 May 17	RMB/kg Titanium MB free market ferro-titanium 70% (max 4.5% Al) \$/kg Ti d/d Europe Titanium ores \$/tonne Rutile conc min 95% Tio2 bagged,	4.90-5.30*	0.99%	A	17 May
Aus 170-185 0% 18 M MB free market high-grade \$/lb 27.10-29.00* 1.36% ▲ 19 May 17 MB free market low-grade \$/lb 24.10-26.00* 0% 19 May 17 MB high-grade, weighted average of all confirmed international trades, \$/lb 28.08* 2.93% ▲ 19 May 17 MB low-grade, weighted average of all confirmed international trades, \$/lb 24.80* -1.7% ▼ 19 May 17 MB China domestic, min 99.8% RMB/tonne 360,000-400,000*-0.65% ▼ 19 May 17	Bismuth MB free market \$/Ib MB China domestic, min 99.99%, RMB/tonne Cadmium MB free market min 99.95% cents/Ib MB free market min 99.99% cents/Ib	4.80-5.10* 73,000-74,000* 75.00-83.00*	0% 1.38% 0%	A	19 May 17	RMB/kg Titanium MB free market ferro-titanium 70% (max 4.5% Al) \$/kg Ti d/d Europe Titanium ores \$/tonne Rutile conc min 95% Tio2 bagged , fob/Aus	4.90-5.30*	0.99%	A	17 May
### ### ### ### ### ### ### ### ### ##	Bismuth AB free market \$/Ib AB China domestic, min 99.99%, RMB/tonne Cadmium AB free market min 99.95% cents/lb AB free market min 99.99% cents/lb Chromium AB free market min 99.99% cents/lb	4.80-5.10* 73,000-74,000* 75.00-83.00* 78.00-87.00*	0% 1.38% 0% 0%	A	19 May 17 19 May 17 19 May 17	RMB/kg Titanium MB free market ferro-titanium 70% (max 4.5% Al) \$/kg Ti d/d Europe Titanium ores \$/tonne Rutile conc min 95% Tio2 bagged , fob/Aus Rutile bulk conc min 95% Tio2	4.90-5.30* 770-850	0.99%	A	17 May
AB free market low-grade \$/Ib 24.10-26.00* 0% 19 May 17 AB high-grade, weighted average of Ill confirmed international trades, \$/Ib 28.08* 2.93%	Sismuth AB free market \$/Ib AB China domestic, min 99.99%, EMB/tonne Sadmium AB free market min 99.95% cents/lb AB free market min 99.99% cents/lb Chromium AB free market min 99.99% cents/lb	4.80-5.10* 73,000-74,000* 75.00-83.00* 78.00-87.00*	0% 1.38% 0% 0%	<u> </u>	19 May 17 19 May 17 19 May 17	RMB/kg Titanium MB free market ferro-titanium 70% (max 4.5% Al) \$/kg Ti d/d Europe Titanium ores \$/tonne Rutile conc min 95% Tio2 bagged , fob/Aus Rutile bulk conc min 95% Tio2 fob/Aus Ilmenite bulk conc min 54% Tio2 fob/	4.90-5.30* 770-850 710-770	0.99%	A	17 May 18 May 18 May
AB high-grade, weighted average of all confirmed international trades, \$/lb	AB free market \$/Ib AB China domestic, min 99.99%, AB China domestic, min 99.99%, AB China domestic, min 99.99%, AB free market min 99.95% cents/lb AB free market min 99.99% cents/lb Chromium AB free market alumino-thermic min 19% \$/tonne	4.80-5.10* 73,000-74,000* 75.00-83.00* 78.00-87.00*	0% 1.38% 0% 0%	A	19 May 17 19 May 17 19 May 17	RMB/kg Titanium MB free market ferro-titanium 70% (max 4.5% Al) \$/kg Ti d/d Europe Titanium ores \$/tonne Rutile conc min 95% Tio2 bagged , fob/Aus Rutile bulk conc min 95% Tio2 fob/Aus Ilmenite bulk conc min 54% Tio2 fob/	4.90-5.30* 770-850 710-770	0.99%	A	17 May 18 May 18 May
Ill confirmed international trades, \$/lb 28.08* 2.93% ▲ 19 May 17 AB low-grade, weighted average of Ill confirmed international trades, \$/lb 24.80* -1.7% ▼ 19 May 17 AB China domestic, min 99.8% KMB/tonne 360,000-400,000*-0.65% ▼ 19 May 17	AB free market \$/Ib AB free market \$/Ib AB China domestic, min 99.99%, AB China domestic, min 99.99%, AB China domestic, min 99.99%, AB Gree market min 99.95% cents/Ib AB free market min 99.99% cents/Ib Chromium AB free market alumino-thermic min 199% \$/tonne	4.80-5.10* 73,000-74,000* 75.00-83.00* 78.00-87.00* 8,050-8,300*	0% 1.38% 0% 0%		19 May 17 19 May 17 19 May 17	RMB/kg Titanium MB free market ferro-titanium 70% (max 4.5% Al) \$/kg Ti d/d Europe Titanium ores \$/tonne Rutile conc min 95% Tio2 bagged , fob/Aus Rutile bulk conc min 95% Tio2 fob/Aus Ilmenite bulk conc min 54% Tio2 fob/	4.90-5.30* 770-850 710-770	0.99%	_	17 May 18 May 18 May
AB low-grade, weighted average of all confirmed international trades, \$/lb 24.80* -1.7% ▼ 19 May 17 AB China domestic, min 99.8% MB/tonne 360,000-400,000*-0.65% ▼ 19 May 17	Sismuth AB free market \$/Ib AB China domestic, min 99.99%, AB Walltonne Cadmium AB free market min 99.95% cents/Ib AB free market min 99.99% cents/Ib Chromium AB free market alumino-thermic min 199% \$/Itonne Cobalt AB free market high-grade \$/Ib	4.80-5.10* 73,000-74,000* 75.00-83.00* 78.00-87.00* 8,050-8,300* 27.10-29.00*	0% 1.38% 0% 0% 0%		19 May 17 19 May 17 19 May 17 19 May 17	RMB/kg Titanium MB free market ferro-titanium 70% (max 4.5% Al) \$/kg Ti d/d Europe Titanium ores \$/tonne Rutile conc min 95% Tio2 bagged , fob/Aus Rutile bulk conc min 95% Tio2 fob/Aus Ilmenite bulk conc min 54% Tio2 fob/	4.90-5.30* 770-850 710-770	0.99%	A	17 May 18 May 18 May
Ill confirmed international trades, \$/Ib	Bismuth MB free market \$/Ib MB China domestic, min 99.99%, RMB/tonne Cadmium MB free market min 99.95% cents/lb MB free market min 99.99% cents/lb Chromium MB free market alumino-thermic min 199% \$/tonne Cobalt MB free market high-grade \$/Ib MB free market low-grade \$/Ib MB free market low-grade \$/Ib	4.80-5.10* 73,000-74,000* 75.00-83.00* 78.00-87.00* 8,050-8,300* 27.10-29.00* 24.10-26.00*	0% 1.38% 0% 0% 0% 1.36% 0%	<u> </u>	19 May 17	RMB/kg Titanium MB free market ferro-titanium 70% (max 4.5% Al) \$/kg Ti d/d Europe Titanium ores \$/tonne Rutile conc min 95% Tio2 bagged , fob/Aus Rutile bulk conc min 95% Tio2 fob/Aus Ilmenite bulk conc min 54% Tio2 fob/	4.90-5.30* 770-850 710-770	0.99%	A	17 May 18 May 18 May
MB China domestic, min 99.8% RMB/tonne 360,000-400,000*-0.65% ▼ 19 May 17	Bismuth MB free market \$/Ib MB China domestic, min 99.99%, RMB/tonne Cadmium MB free market min 99.95% cents/lb Chromium MB free market alumino-thermic min 199% \$/Itonne Cobalt MB free market high-grade \$/Ib MB free market low-grade \$/Ib MB high-grade, weighted average of all confirmed international trades, \$/Ib	4.80-5.10* 73,000-74,000* 75.00-83.00* 78.00-87.00* 8,050-8,300* 27.10-29.00* 24.10-26.00*	0% 1.38% 0% 0% 0% 1.36% 0%	<u> </u>	19 May 17	RMB/kg Titanium MB free market ferro-titanium 70% (max 4.5% Al) \$/kg Ti d/d Europe Titanium ores \$/tonne Rutile conc min 95% Tio2 bagged , fob/Aus Rutile bulk conc min 95% Tio2 fob/Aus Ilmenite bulk conc min 54% Tio2 fob/	4.90-5.30* 770-850 710-770	0.99%	A	17 May 18 May 18 May
RMB/tonne 360,000-400,000*-0.65% ▼ 19 May 17	Bismuth MB free market \$/Ib MB China domestic, min 99.99%, RMB/tonne Cadmium MB free market min 99.95% cents/lb MB free market min 99.99% cents/lb Chromium MB free market alumino-thermic min 99% \$/tonne Cobalt MB free market high-grade \$/Ib MB free market low-grade \$/Ib MB free market low-grade \$/Ib MB high-grade, weighted average of all confirmed international trades, \$/Ib MB low-grade, weighted average of	4.80-5.10* 73,000-74,000* 75.00-83.00* 78.00-87.00* 8,050-8,300* 27.10-29.00* 24.10-26.00*	0% 1.38% 0% 0% 0% 1.36% 0% 2.93%		19 May 17	RMB/kg Titanium MB free market ferro-titanium 70% (max 4.5% Al) \$/kg Ti d/d Europe Titanium ores \$/tonne Rutile conc min 95% Tio2 bagged , fob/Aus Rutile bulk conc min 95% Tio2 fob/Aus Ilmenite bulk conc min 54% Tio2 fob/	4.90-5.30* 770-850 710-770	0.99%	A	19 May 17 May 18 May 18 May
	Bismuth MB free market \$/Ib MB China domestic, min 99.99%, RMB/tonne Cadmium MB free market min 99.95% cents/lb MB free market min 99.99% cents/lb Chromium MB free market alumino-thermic min 199% \$/tonne Cobalt MB free market high-grade \$/Ib MB free market low-grade \$/Ib MB free market low-grade \$/Ib MB high-grade, weighted average of all confirmed international trades, \$/Ib MB low-grade, weighted average of all confirmed international trades, \$/Ib	4.80-5.10* 73,000-74,000* 75.00-83.00* 78.00-87.00* 8,050-8,300* 27.10-29.00* 24.10-26.00*	0% 1.38% 0% 0% 0% 1.36% 0% 2.93%		19 May 17	RMB/kg Titanium MB free market ferro-titanium 70% (max 4.5% Al) \$/kg Ti d/d Europe Titanium ores \$/tonne Rutile conc min 95% Tio2 bagged , fob/Aus Rutile bulk conc min 95% Tio2 fob/Aus Ilmenite bulk conc min 54% Tio2 fob/	4.90-5.30* 770-850 710-770	0.99%	A	17 May 18 May 18 May
	Bismuth MB free market \$/Ib MB China domestic, min 99.99%, RMB/tonne Cadmium MB free market min 99.95% cents/Ib MB free market min 99.99% cents/Ib Chromium MB free market alumino-thermic min 99% \$/tonne Cobalt MB free market high-grade \$/Ib MB free market low-grade \$/Ib MB high-grade, weighted average of all confirmed international trades, \$/Ib MB low-grade, weighted average of all confirmed international trades, \$/Ib MB low-grade, weighted average of all confirmed international trades, \$/Ib MB China domestic, min 99.8%	4.80-5.10* 73,000-74,000* 75.00-83.00* 78.00-87.00* 8,050-8,300* 27.10-29.00* 24.10-26.00* 28.08* 24.80*	0% 1.38% 0% 0% 0% 1.36% 0% 2.93% -1.7%		19 May 17	RMB/kg Titanium MB free market ferro-titanium 70% (max 4.5% Al) \$/kg Ti d/d Europe Titanium ores \$/tonne Rutile conc min 95% Tio2 bagged , fob/Aus Rutile bulk conc min 95% Tio2 fob/Aus Ilmenite bulk conc min 54% Tio2 fob/	4.90-5.30* 770-850 710-770	0.99%	A	17 May 18 May 18 May

22 May 2017 Metal Bulletin Dail	iy Nullibel	9210.1					92002-2017	Meta	
NOBLE ALLOYS & ORES					<u></u>	Price	Change		Assesse
	Price	Change [†]		Assessed	Chrome ore \$/tonne				
Molybdenum molybdic oxide					Chrome ore cif main Chinese ports				
Europe drummed molybdic oxide \$/Ib Mo	8.20-8.25*	-1.79%	•	19 May 17	South African UG2 chrome ore concs, index basis 42%	143*	-5.3%	▼	19 May
US canned molybdic oxide \$/Ib Mo	8.30-8.50*	-0.88%	Ť	18 May 17	Turkish lumpy 40–42% cfr main Chinese		3.3 / 0		.,
Ferro-molybdenum	0.50 0.50	010070		.01.103.11	ports	220-240*	-6.12%	▼	19 May
Basis 65% min, in-warehouse					Ferro-manganese				
Rotterdam \$/kg Mo	20.20-20.70*	-0.73%	•	19 May 17	basis 78% Mn (scale pro rata)	1 200 1 200*	00/		10 May
US free market 65-70% Mo \$/Ib	10 00 10 50*	1.010/	_	10 May 17	standard 7.5% C €/tonne US free market 78% Mn standard 7.5%	1,200-1,280*	0%		19 May
in-warehouse Pittsburgh MB Chinese free market concentrate	10.00-10.50*	-1.91%		18 May 17	C \$/long ton in-warehouse Pittsburgh	1,400-1,450*	1.06%	\blacktriangle	18 May
45% Mo in-warehouse China RMB/mtu	1,150-1,170*	-1.69%	▼	17 May 17	US free market medium carbon duty				
Tungsten					paid fob Pittsburgh, 80% min Mn 1.5% max C \$/Ib	1.09-1.14*	-0.89%	•	18 May
European free market APT \$/mtu	215-225*	1.38%		19 May 17	MB Chinese free market min 65% Mn	1.07 1.14	0.0770		10 I-luy
Export from mainland China APT Chinese					max 7.0% C in-warehouse China				
No1 grade, min 88.5% W03, S/mtu fob	217-222*	0.69%		17 May 17	RMB/tonne	6,300-6,400*	0.79%	_	19 May
MB Chinese free market concentrate 65% Wo3 in-warehouse China RMB/tonne	83.000-85.000)* -0.3%	▼	17 May 17	Manganese ore				
Ferro-tungsten	03/000 03/000	0.570			44% Mn, cif Tianjin \$/dmtu of metal contained	5.76*	4.92%	•	19 May
Basis 75% W min \$/kg W in-warehouse					37% Mn, fob Port Elizabeth \$/dmtu of	7.10	41,72,70	_	171149
Rotterdam duty unpaid	25.40-26.25*	0%		19 May 17	metal contained	4.59*	4.79%	\blacktriangle	19 May
China export min 75% \$/kg W, fob China	27.00-27.50*	1.87%	A	17 May 17	Inventories at the main ports of	2 75 2 25*	7.20/	_	
Vanadium					Tianjin and Qinzhou, million tonnes	2.75-3.05*	-7.2%	_	17 May
Ferro-vanadium basis 78% min, free					Ferro-nickel				
delivery duty paid consumer plant, 1st grade, Western Europe \$/kg V	26.00-27.00*	-3.99%	•	19 May 17	China premium, 26–32% nickel contained, cif China, \$/tonne	200-270*	-9.62%	•	24 Apr
US free market ferro-vanadium \$/Ib	20.00 21.00	3.7770		171 Tuy 11	Ferro-silicon	200 210	7.02 /0	•	24 Api
in-warehouse Pittsburgh	12.10-13.00*	-1.57%	\blacksquare	18 May 17	Lumpy basis 75% Si (scale pro rata)				
Vanadium pentoxide min 98%,					€/tonne	1,270-1,320*	-1.52%	▼	19 May
in-warehouse Rotterdam \$ per lb V205	5.50-5.80*	-8.5%		19 May 17	US free market \$/Ib in-warehouse				
Zircon					Pittsburgh lumpy basis 75% Si -	0.00.003*	0.630/		10 May
Foundry grade bulk \$/tonne fob Australia	950-1,000	0%		18 May 17	imported Export from mainland China, min 75%	0.80-0.82*	0.62%		18 May
Premium bulk \$/tonne fob Australia	1,000-1,050	0%		18 May 17	Si, 7.5% C, \$/tonne, fob	1,130-1,150*	0%		19 May
Tremain bank y/conne lob Australia	1,000 1,000	0 70		10 1 luy II	MB Chinese free market min 75% Si,				
BULK ALLOYS					in-warehouse China, RMB/tonne	5,400-5,600*	0%		19 May
	Price	Change [†]		Assessed	Silico-manganese				
Ferro-chrome \$/lb Cr	77760	change		ASSESSE	Lumpy basis 65-75% Mn basis 15-19% Si (scale pro rata) €/tonne	1,100-1,125*	1.14%		19 May
China import charge chrome 50% Cr					US free market \$/Ib in-warehouse	1,100-1,125	1.14 /0		19 May
index, cif Shanghai, duty unpaid	0.86*	-22.52%	▼	19 May 17	Pittsburgh	0.65-0.68*	0%		18 May
Ferro-Chrome European Benchmark				-	MB Chinese free market min 65% Mn				
Indicator, Lumpy Cr charge basis 52%	1 22*	12 160/	_	10 May 17	max 17% Si in-warehouse China RMB/tonne	6 700_7 000*	2 010/		10 May
(and high carbon), \$ per Ib Spot 6-8% C basis 50% Cr delivered	1.32*	-13.16%		19 May 17	RMB/tofffie	6,700-7,000*	3.01%	_	19 May
duty paid China RMB/tonne	6,600-6,900*	-3.57%	▼	19 May 17					
Contract 6-8% C basis 50% Cr									
delivered duty paid China RMB/tonne	6,900-7,100*	0%		19 May 17					
Lumpy Cr charge basis 52% Cr (and high carbon) quarterly	1.54*	-6.67%	•	01 Apr 17					
6-8% C basis 60% Cr max 1.5% Si			*	01 Apr 17					
0.10% C average 60-70% Cr	1.30-1.40* 2.08-2.18*	-0.74% -0.47%	*	19 May 17 19 May 17					
European low carbon in-warehouse	2.00-2.10	0.4170	•	17 May 11					
0.06% C max - 65% Cr	2.10-2.20*	-0.69%	\blacksquare	19 May 17					
Low phosphorous Cr min 65% C max 7%									
Si max 1% p max 0.015% Ti max 0.05%	1.37-1.50*	0%		19 May 17					
Japan import 8-9% C, basis 60% Cr, cif Japan, duty unpaid \$/Ib contained									
chrome	1.05-1.10*	-5.29%	▼	18 May 17					
South Korea import 8-9% C, basis 60%				•					
Cr, cif South Korea, duty unpaid	1.01.1.05*	0.14.0/	_	10 May 17					
\$/Ib contained chrome US free market low carbon duty paid for	1.01-1.05*	-8.44%	▼	18 May 17					
US free market iow carbon duty paid to	oo eiitsvalku								
6-8% C basis 60-65% Cr max 2% Si	1.420-1.470*	-0.69%	▼	18 May 17					
0.05%C - 65% min Cr	2.15-2.20*	0%		18 May 17					
0.10% C - 62% min Cr	1.98-2.05*	-0.49%	▼	18 May 17					
0.15% C - 60% min Cr	1.94-1.97*	-0.76%	▼	18 May 17	†week-on-week change				
				,	Ü				

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Price	cnange [,]		Assessea	CIC arm auto (Dia de Cas)	Price	cnange [,]		Assesse
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	U origin, comn	nercia.	l-quality				comm	ercial-
	00/		47.14 47			•		45.14
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								15 May
								15 May
	-2.06%	▼	17 May 17	`	430-460*	1.71%		15 May
580-590*	-1.68%	▼	17 May 17	Heavy plate (10-50mm)	510-515*	-0.97%	•	15 May
650-670*	0%		17 May 17	Hot rolled coil	440-450*	0%		15 May
				Cold rolled coil	490-505*	0.51%	•	15 May
	U origin, comn	nercia	l-quality	CIS domestic Metal Rulletin's appraisal of prices	within Russia for come	norcial-auali	tv carh	on stool o
	0%		17 May 17			nerciai quan	y curb	טוז גונפרט
					• • • • • • • • • • • • • • • • • • • •)* -0.88%	▼	15 May
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040-000	0 70		II May II	CARRON CTEEL MIRRIE FACT				
				CARBON STEEL - MIDDLE EAST				
				Turkish exports	Price	Change [†]		Assesse
385-390*	-1.9%	▼	17 May 17	Metal Bulletin's appraisal of Turkis	h mills' prices for expor	t of commerci	al-aud	ality carb
415-430*	-0.59%	▼	17 May 17				900	
				Billet	430-435*	2.37%	•	18 May
ithin the FII (excludin	a the IIK) for co	mme	rcial-					18 May
				***				18 May
450-460*	-1.62%	\blacksquare	17 May 17					18 May
460-470*	-2.11%	▼						10 May
					490-300	0.5176	_	19 May 1
700 727	0.4770		II I I I I I I I I I I I I I I I I I I					
:u::u=u/	u uud c					nercial-quali	ty carb	on steel oj
		mme	rciai-	- · ·				
	•		17 May 17					18 May
				Rebar	500-505*	5.79%		18 May
				Wire rod (mesh quality)	495-510*	0.5%		18 May
				Hot rolled coil	490-510*	-0.5%	•	19 May 1
	0%		17 May 17	Cold rolled coil	590-600*	0%		19 May 1
ne ex-works				Hot dip galvanized	690-700*	0%		19 May 1
500-525*	0%		17 May 17	Prepainted galvanized	760-790*	0%		19 May 1
ex-works				Turkish imports				
1 020 1 070*	-0.54%	\blacksquare	19 May 17	Metal Bulletin's appraisal of prices	for imported commerc	ial-auality ca	rhon st	eel Sner
1,820-1,870*				,.		ur quanty ca	1001130	ccijypci
				tonne cfr main Turkish port	,			
works	0 /13%		17 May 17	tonne cfr main Turkish port Rillet	,	1.85%	•	18 May 1
Norks 580-600*	0.43%	<u> </u>	17 May 17	Billet	410-415*	1.85%	A	
works 580-600* 525-540*	-0.47%	A	17 May 17	Billet Hot rolled coil	410-415* 455-470*	-0.54%	▼	18 May 1 19 May 1
580-600* 525-540* 630-650*	-0.47% 0%	A	17 May 17 17 May 17	Billet Hot rolled coil Cold rolled coil	410-415*		▼	19 May
580-600* 525-540* 630-650* 670-710*	-0.47%	A	17 May 17	Billet Hot rolled coil Cold rolled coil UAE imports	410-415* 455-470* 524-525*	-0.54% 0%	▼	19 May 19 May 19 May 1
580-600* 525-540* 630-650*	-0.47% 0% 0%	▲ ▼	17 May 17 17 May 17	Billet Hot rolled coil Cold rolled coil UAE imports Metal Bulletin's appraisal of prices	410-415* 455-470* 524-525*	-0.54% 0%	▼	19 May 19
580-600* 525-540* 630-650* 670-710*	-0.47% 0% 0%	A V	17 May 17 17 May 17 17 May 17 17 May 17	Billet Hot rolled coil Cold rolled coil UAE imports Metal Bulletin's appraisal of prices tonne cfr Jebel Ali	410-415* 455-470* 524-525* For imported commerc	-0.54% 0% ial-quality ca	▼ rbon st	19 May 19 May eel, \$ per
580-600* 525-540* 630-650* 670-710*	-0.47% 0% 0%	A V	17 May 17 17 May 17 17 May 17	Billet Hot rolled coil Cold rolled coil UAE imports Metal Bulletin's appraisal of prices tonne cfr Jebel Ali Billet	410-415* 455-470* 524-525* For imported commerc 400-401*	-0.54% 0% ial-quality ca 3.35%	rbon st	19 May 19
580-600* 525-540* 630-650* 670-710* Norks 535-540*	-0.47% 0% 0%	A	17 May 17 17 May 17 17 May 17 17 May 17	Billet Hot rolled coil Cold rolled coil UAE imports Metal Bulletin's appraisal of prices tonne cfr Jebel Ali Billet Rebar	410-415* 455-470* 524-525* For imported commerc	-0.54% 0% ial-quality ca 3.35% 2.99%	▼ rbon st	19 May 1 19 May 1 feel, \$ per 16 May 1
580-600* 525-540* 630-650* 670-710* Norks 535-540* 500-515*	-0.47% 0% 0% 0%	A V	17 May 17 17 May 17 17 May 17 17 May 17 17 May 17	Billet Hot rolled coil Cold rolled coil UAE imports Metal Bulletin's appraisal of prices tonne cfr Jebel Ali Billet	410-415* 455-470* 524-525* For imported commerc 400-401*	-0.54% 0% ial-quality ca 3.35%	rbon st	19 May 16 May 16 May 16 May 16 May 16 May 16 May 19
580-600* 525-540* 630-650* 670-710* Norks 535-540* 600-620*	-0.47% 0% 0% 0% 0% 0%	A V	17 May 17 17 May 17 17 May 17 17 May 17 17 May 17 17 May 17	Billet Hot rolled coil Cold rolled coil UAE imports Metal Bulletin's appraisal of prices tonne cfr Jebel Ali Billet Rebar	410-415* 455-470* 524-525* For imported commerc 400-401* 435-460*	-0.54% 0% ial-quality ca 3.35% 2.99%	rbon st	19 May 1 19 May 1
580-600* 525-540* 630-650* 670-710* Norks 535-540* 600-620*	-0.47% 0% 0% 0% 0% 0%	*	17 May 17 17 May 17 17 May 17 17 May 17 17 May 17 17 May 17	Billet Hot rolled coil Cold rolled coil UAE imports Metal Bulletin's appraisal of prices tonne cfr Jebel Ali Billet Rebar Hot rolled coil	410-415* 455-470* 524-525* For imported commerc 400-401* 435-460* 460-485*	-0.54% 0% ial-quality ca 3.35% 2.99% -0.53%	rbon st	19 May 1 19 May 1 16 May 1 16 May 1 16 May 1 16 May 1
580-600* 525-540* 630-650* 670-710* NOTKS 535-540* 500-515* 600-620* 650-680*	-0.47% 0% 0% 0% 0% 0% 0%		17 May 17 17 May 17 17 May 17 17 May 17 17 May 17 17 May 17 17 May 17	Billet Hot rolled coil Cold rolled coil UAE imports Metal Bulletin's appraisal of prices tonne cfr Jebel Ali Billet Rebar Hot rolled coil Cold rolled coil	410-415* 455-470* 524-525* efor imported commerce 400-401* 435-460* 460-485* 530-535*	-0.54% 0% ial-quality ca 3.35% 2.99% -0.53% 0%	rbon st	19 May 1 19 May 1 feel, \$ per 16 May 1 16 May 1
580-600* 525-540* 630-650* 670-710* Norks 535-540* 600-620*	-0.47% 0% 0% 0% 0% 0%		17 May 17 17 May 17 17 May 17 17 May 17 17 May 17 17 May 17	Billet Hot rolled coil Cold rolled coil UAE imports Metal Bulletin's appraisal of prices tonne cfr Jebel Ali Billet Rebar Hot rolled coil Cold rolled coil Hot dip galvanized coil Saudi Arabia imports	410-415* 455-470* 524-525* sfor imported commerce 400-401* 435-460* 460-485* 530-535* 645-680*	-0.54% 0% ial-quality ca 3.35% 2.99% -0.53% 0% 0%	rbon st	19 May 1 19 May 1 deel, \$ per 16 May 1 16 May 1 16 May 1 16 May 1
580-600* 525-540* 630-650* 670-710* NOTKS 535-540* 500-515* 600-620* 650-680*	-0.47% 0% 0% 0% 0% 0% 0% 0% Change [†]		17 May 17 17 May 17	Billet Hot rolled coil Cold rolled coil UAE imports Metal Bulletin's appraisal of prices tonne cfr Jebel Ali Billet Rebar Hot rolled coil Cold rolled coil Hot dip galvanized coil Saudi Arabia imports Metal Bulletin's appraisal of prices	410-415* 455-470* 524-525* sfor imported commerce 400-401* 435-460* 460-485* 530-535* 645-680*	-0.54% 0% ial-quality ca 3.35% 2.99% -0.53% 0% 0%	rbon st	19 May 1 19 May 1 deel, \$ per 16 May 1 16 May 1 16 May 1 16 May 1
580-600* 525-540* 630-650* 670-710* NOTKS 535-540* 500-515* 600-620* 650-680*	-0.47% 0% 0% 0% 0% 0% 0% 0% Change [†]		17 May 17 17 May 17	Billet Hot rolled coil Cold rolled coil UAE imports Metal Bulletin's appraisal of prices tonne cfr Jebel Ali Billet Rebar Hot rolled coil Cold rolled coil Hot dip galvanized coil Saudi Arabia imports	410-415* 455-470* 524-525* sfor imported commerce 400-401* 435-460* 460-485* 530-535* 645-680*	-0.54% 0% ial-quality ca 3.35% 2.99% -0.53% 0% 0%	rbon st	19 May 1 19 May 1 deel, \$ per 16 May 1 16 May 1 16 May 1 16 May 1
	475-480* 480-490* 525-550* 470-480* 580-590* 650-670* for imported, non-E cont 480-490* 480-495* 510-525* 450-460* 580-600* 640-660* thin the EU (excluding tronne delivered base 450-460* 580-650* 500-525* thin the EU (excluding tronne delivered base 450-460* 585-620* 525-535* ine ex-works 500-525*	for imported, non-EU origin, common of the transfer of the tr	for imported, non-EU origin, commercial 475-480* 0% 480-490* 0% 525-550* 0% 470-480* -2.06% ▼ 580-590* -1.68% ▼ 650-670* 0% for imported, non-EU origin, commercial 480-490* 0% 480-490* 0% 480-495* 0% 510-525* 0% 450-460* -2.15% ▼ 580-600* -1.67% ▼ 640-660* 0% In Europe mills' prices for export outside Soin at Europe mills' prices for export outside S	for imported, non-EU origin, commercial-quality poort 475-480* 0% 17 May 17 480-490* 0% 17 May 17 525-550* 0% 17 May 17 580-590* -1.68% ▼ 17 May 17 650-670* 0% 17 May 17 for imported, non-EU origin, commercial-quality poort 480-490* 0% 17 May 17 480-490* 0% 17 May 17 510-525* 0% 17 May 17 580-600* -1.67% ▼ 17 May 17 580-600* -1.67% ▼ 17 May 17 at Europe mills' prices for export outside Southern and Seel, €per tonne fob main Southern European port 385-390* -1.9% ▼ 17 May 17 415-430* -0.59% ▼ 17 May 17 450-460* -1.62% ▼ 17 May 17 415-430* -0.59% ▼ 17 May 17 450-460* -1.62% ▼ 17 May 17 450-450* -0.39% ▼ 17 May 17 450-450* -0.39% ▼ 17 May 17 500-525* -0.49% ▼ 17 May 17 450-460* 0% ▼ 17 May 17 450-450* 0% ▼ 17 May 17 1885-620* 0% 17 May 17 585-620* 0% 17 May 17 585-620* 0% 17 May 17 585-535* 0% 17 May 17	### CIS exports (Black Sea) ### Metal Bulletin's appraisal of CIS exports (Black Sea) ### Metal Bulletin's appraisal of CIS may appraisal of CIS domestic metal Bulletin's appraisal of prices (IS origin, rubles per tonne, carrior appraisal of CIS of CIS may appraisal of CIS origin, rubles per tonne, carrior appraisal of CIS origin, rubles per tonne appraisal of prices appraisal origin, value appraisal of CIS origin, rubles	Price Change* Assessed ClS exports (Black Sea) Metal Bulletin's appraisal of ClS mills' prices for export out you for imported, non-EU origin, commercial—quality of the form o	Price Change' Assessed ClS exports (Black Sea) Price Change' ClS exports (Black Sea) Price Change' ClS exports (Black Sea) Metal Bulletin's appraisal of US mills' prices for export outside the ClS of quality carbon steel, \$ per tonne fob stowed main Black Sea port Metal Bulletin's appraisal of US mills' prices for export outside the ClS of quality carbon steel, \$ per tonne fob stowed main Black Sea port Metal Bulletin's appraisal of US mills' prices for export outside the ClS of quality carbon steel, \$ per tonne fob stowed main Black Sea port Metal Bulletin's appraisal of US mills' prices for export outside the ClS of quality carbon steel, \$ per tonne fob stowed main Black Sea port Metal Bulletin's appraisal of prices within Russia for commercial-quality Metal Bulletin's appraisal of prices within Russia for commercial-quality Metal Bulletin's appraisal of prices within Russia for commercial-quality Metal Bulletin's appraisal of prices within Russia for commercial-quality Metal Bulletin's appraisal of Turkish mills' prices for export outside Southern Sabs-above 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May 17 May	Price Change' Assessed Price Change' Cls exports (Black Sea) Medi Bulletin's appraisal of Cls mills' prices for export outside the Cls of community of the cls of

†week-on-week change

22 May 2017 Metal Bulletin D	aily Number	9510.1				Copyright	© 2002-201	7 Meta	al Bulletii
	Price	Change		Assessed	CARBON STEEL - NAFTA				
UAE domestic						Price	Change [†]		Assesse
Metal Bulletin's appraisal of prices with origin, dirhams per tonne ex-works	in UAE for commerc	ial-quality co	arbon	steel of UAE	US imports				
Rebar	1,690-1,697*	0%		16 May 17	Metal Bulletin's appraisal of prices for it		ta origin, com	merci	al-qualit
ran imports	1,000 1,001	070		10 May II	carbon steel, \$ per short ton cfr port Hou		6.004		47.14
Metal Bulletin's appraisal of prices quot	tod hv overseas sun	nliers for com	morcii	al-quality	Rebar	476-485*	6.9%		17 May
carbon steel to Iranian buyers, \$ per toni			inercio	ir quality	Merchant bars Wire rod (low carbon)	560-580* 485-494*	0% 0%		28 Apr
Cold rolled coil	503-510*	5.3%	•	17 May 17	Medium sections	540-560*	-9.84%	_	10 May 27 Apr
Hot rolled coil	430-460*	1.37%	A	17 May 17	Medium plate	645-700*	-9.84% 0%		17 May
Hot dip galvanized coil	550-560*	0%		17 May 17	Hot rolled coil (commodity)	540-580*	-5.08%	_	17 May
Egyptian domestic					Cold rolled coil	640-700*	-2.9%	Ť	17 May
Metal Bulletin's appraisal of prices with Egyptian origin, E£ per tonne ex-works		ercial–quality	carbo	on steel of	Hot dipped galvanized 0.012-0.015, G30	880-920*	0%	•	17 May
Rebar	9,500-9,750*	1.34%	\blacktriangle	18 May 17	ERW linepipe (X42)	840-840*	0%		25 Apr
Egyptian import					OCTG API5CT – casing J55	970-970*	-3%	▼	25 Apr
Metal Bulletin's appraisal of prices for in tonne cfr main port	nported commercio	al-quality car	bonsi	teel,\$per	US domestic AMM's appraisal of prices within the US	M for commercial—	auality carbor	n stool	ofUSor
Billet	417-418*	2.45%	•	18 May 17	Canadian origin, \$ per short ton, delive			ISLEEI	0) 03 01
			_	,	Rebar (fob mill)	520-540*	0%		17 May
CARBON STEEL – LATIN AMERICA					Wire rod (mesh quality fob mill)	550-570*	0%		10 May
	Price	Change [†]		Assessed	Plate (fob mill)	730-730*	0%		12 May
Latin American exports	7 7700	change		7155C55C4	Hot rolled sheet (fob mill)	610-610*	-1.61%	•	18 May
Metal Bulletin's appraisal of Latin Ameri	rican mille' nricos fo	r ovnort outsi	do Lat	in Amorica	Cold rolled sheet (fob mill)	810-810*	-1.22%	▼	18 May
of commercial–quality carbon steel, \$ pe					Hot-dip galvanized (base) Midwest				
Billet	395-410*	0%		19 May 17	(fob mill)	810-810*	-1.22%		18 May
Slab	390-395*	-3.68%	•	19 May 17	ERW linepipe (X42) (fob mill)	990-990*	0%		25 Apr
Rebar	440-450*	0%		19 May 17	OCTG API5CT – casing J55 (fob mill)	1,200-1,200*	0%		25 Apr
Wire rod mesh quality	440-450*	0%		19 May 17	AMM's appraisal of prices within the US Canadian origin, \$ per hundredweight			1 steel	of US or
Heavy plate over10mm	490-495*	0%		19 May 17	Merchant bar 3 x 3 1/4 angle (fob	, uelively terris us i	nuncuteu		
Hot rolled coil (dry)	490-500*	0%		19 May 17	mill)	33.25-33.25*	0%		28 Apr
Cold rolled coil	550-580*	-4.24%	▼	19 May 17					
Galvanized coil	800-810*	0%		19 May 17	CARBON STEEL - ASIA				
South America imports						Price	Change [†]		Assess
Metal Bulletin's appraisal of cfr prices fo \$ per tonne cfr main ports	r imported, comme	ercial–quality	carbo	on steel,	China exports				
Plate	460-470*	0%		19 May 17	Metal Bulletin's appraisal of Chinese m	ills prices for export	t of commercia	ıl-qua	ılity carb
Hot rolled coil	455-470*	1.09%		19 May 17	steel, \$ per tonne fob main China port	L2E L20*	1 100/		16 May
Cold rolled coil	490-505*	0.51%		19 May 17	Rebar Wire rod (mesh quality)	425-430*	1.18%		16 May
Galvanized coil	560-580*	0%		19 May 17		425-430* 425-430*	1.18%		16 May
Argentina domestic \$ per tonne ex-					Heavy plate Hot rolled coil	420-430*	1.19%	$\stackrel{lacktrian}{\blacksquare}$	16 May 16 May
Metal Bulletin's appraisal of prices with	in Argentina for cor	mmercial-qu	ality c	arbon steel,	Cold rolled coil	460-465*	1.65%	-	16 May
\$ pertonne	(00 (05*	00/		05.1417	Galvanized coil 1mm	530-535*	1.43%	_	16 May
Hot rolled coil	680-695*	0%		05 May 17	Eastern China domestic	330 333			.0u.j
Cold rolled coil Galvanized coil	820-835*	0% 0%		05 May 17 05 May 17	Metal Bulletin's appraisal of prices in ed	astorn China for cor	nmorcial=auc	ality ca	rhon sto
Rebar	1,080-1,175* 840-850*	0%		05 May 17	of Chinese origin, yuan per tonne ex-w		iiiieiciui quu	iiity tu	וטטוו אנפי
Brazil domestic	840 870	0 70		U) May II	Rebar	3,600-3,640*	7.58%	•	19 May
	in Drazil for comm	reial avality	carbo	un staal	Wire rod (mesh)	3,480-3,500*		A	19 May
Metal Bulletin's appraisal of prices with Reais per tonne ex-works	III DIUZII JUI COMME	nciui-quality	cuiDC	iii steel,	Sections	3,130-3,180*	1.61%	A	
Hot rolled coil	3,220-3,440*	0%		05 May 17	Plate	3,250-3,280*	1.08%	A	19 May
Cold rolled coil	3,560-3,670*	0%		05 May 17	Hot rolled coil (min 2mm)	3,180-3,220*	5.61%	A	19 May
Hot dip galvanized coil	3,725-3,875*	0%		05 May 17	Cold rolled coil (0.5 - 2 mm)	3,650-3,680*	2.81%	A	19 May
Metal Bulletin's appraisal of prices with			carbo		Hot-dip galvanized coil	4,150-4,200*	2.33%	A	19 May
Reais per tonne delivered	·				Northern China domestic		. ,		
Rebar	3,250-3,410*	0%		05 May 17	Metal Bulletin's appraisal of prices in no	orthern China for C	ommercial-qu	ıality (carbon st
					of Chinese origin (Tangshan), yuan per	LOTTTLE EX-MOTKS			
					Rillot		J. J.10/		10 14 211
					Billet Motal Pullotin's appraisal of prices in p	3,080-3,080*			19 May
					Metal Bulletin's appraisal of prices in n	3,080-3,080* orthern China for c			
					Metal Bulletin's appraisal of prices in no of Chinese origin, yuan pertonne ex-w	3,080-3,080* orthern China for co varehouse	ommercial-qu	uality (carbon si
					Metal Bulletin's appraisal of prices in n	3,080-3,080* orthern China for c		uality (

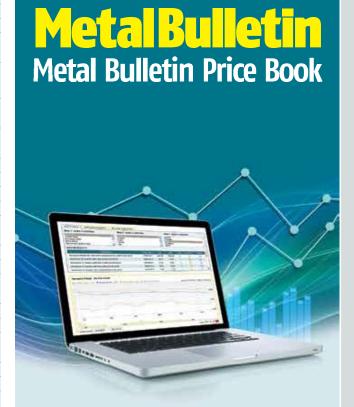
† week-on-week change

	Daily Number 9	#51U.T				Copyright (© 2002-2017 N	4eta	l Bulleti
	Price	Change		Assessed	STAINLESS STEEL				
Southern China domestic						Price	Change [†]		Assess
Metal Bulletin's appraisal of prices in s	outhern China for cor	nmercial-q	uality	carbon steel	Asia import	77700			
of Chinese origin, yuan per tonne ex-v	varehouse	•			\$/tonne cif East Asian port				
Rebar	3,800-3,840*	2.69%	\blacksquare	19 May 17	Grade 304 2mm CR coil 2B	1,830-1,850*	-3.41%	▼	17 Ma
Wire rod (mesh)	3,570-3,600*	1.41%		19 May 17	Grade 304 HR sheet	1,720-1,750*	-4.93%	Ť	17 Ma
Sections	3,420-3,450*	1.18%	A	19 May 17	China domestic	1,120 1,130	4.73 /0	•	11 1110
Plate	3,300-3,320*	0.91%	A	19 May 17					
Hot rolled coil (min 2mm)	3,260-3,280*	4.14%	A	19 May 17	yuan/tonne, in-warehouse	42.400.42.400*	4.050/	_	40.14
Cold rolled coil (0.5 – 2 mm)	3,780-3,800*	0.8%	•	19 May 17	Grade 304 2mm CR coil	13,100-13,400*		<u>*</u>	18 Ma
Hot-dip galvanized coil	4,230-4,250*	2.79%	A	19 May 17	Grade 430 2mm CR coil	7,950-8,000*	-0.62%	V	18 Ma
Southeast Asia imports					EU export				
Metal Bulletin's appraisal of prices in S	outheast Asia for com	mercial-au	uality c	arbon steel.	€/tonne fob N. European port				
s per tonne cfr				,	Min 100 tonne lot				
Billet	400-410*	0%		15 May 17	Grade 304 2mm CR sheet	2,449-2,520*	0%		19 Ma
Slab (Asia/East Asia)	410-415*	-0.6%	•	15 May 17	EU domestic				
Hot rolled coil (Vietnam)	425-430*	-1.16%	•	15 May 17	2mm 304 cold rolled stainless sheet, €/ton	ne			
Rebar (Singapore)	395-400*	0%		15 May 17	N.Europe Base price	1,120-1,140*	-2.16%	▼	19 Ma
Vire rod (low carbon)	430-435*	1.17%	•	15 May 17	Alloy surcharge	1,309-1,350*	0%		19 Ma
ndian exports		70			2mm 316 cold rolled stainless sheet, €/ton	ne			
Metal Bulletin's appraisal of Indian mi	ills' prices for export o	fcommorci	al_au	ality carbon	Base price	1,420-1,440*	-3.05%	▼	19 Ma
steel, \$ per tonne fob main India port	ilis pricesjoi exporto	j commerci	ui-qui	unity curbon	Alloy surcharge	1,873-1,936*	0%		19 Ma
Billet	370-380*	0%		12 May 17	304 stainless steel bright bar, €/tonne				
Plate (12-40mm)	450-470*	5.75%	_	12 May 17	Base price	950-970*	-2.54%	▼	19 Ma
Hot rolled coil (commodity)	465-470*	1.08%	-	12 May 17	Alloy surcharge	1,580-1,698*	0%		19 Ma
•			-		US domestic				
lot-dip galvanized coil	730-735*	-0.34%		12 May 17	AMM's appraisal of prices within the USA f	or commercial - a	ualitystainless	ctoo	Inflis
ndian imports					Canadian origin, \$ per hundredweight, fo		dunity stanness	JICC	10,03
Metal Bulletin's appraisal of prices for i		igin, comm	ercial-	-quality	Grade 304 coiled plate	106-106*	-3.21%	•	04 M
carbon steel, \$ per tonne cfr main India	•				Grade 316 coiled plate	141-141*	-1.4%	<u> </u>	04 M
Plate (20-60mm)	440-450*	0%		12 May 17	Grade 304 colled sheet	125-125*	-2.73%	<u> </u>	04 Ma
lot rolled coil (commodity)	500-505*	14.86%		12 May 17	Grade 316L cold rolled sheet	162-162*	-1.52%	Ť	04 M
Hot rolled coil (CR grade)	440-450*	0.56%		12 May 17	Raw materials index	102 102	1.72 /0	•	04111
Cold rolled	490-495*	1.55%	A	12 May 17					
Indian domestic					EU domestic stainless steel \$ per tonne	1 222 07*	1.11.0/	▼	15 Ma
Metal Bulletin's appraisal of prices with	hin India for comme	rial-aualit	v carho	on steel	304 Europe raw materials index	1,223.97*	-1.14%		ואן כו
	mminula joi commici	ciui quuiic	y curbo	orr steer,				•	.,
	illi illiaid joi collillici	ciui quuni	y curbo	, rr steer,	CHINA IRON ORE			_	1,711
rupees per tonne ex-works	25,200-25,500*		<i>y</i> ca <i>nb</i> c	12 May 17	CHINA IRON ORE				.,,,,,
rupees per tonne ex-works Billet	•	0.2%		·	CHINA IRON ORE cfr main China port \$ per dry metric tonne				
rupees per tonne ex-works Billet Heavy plate	25,200-25,500*	0.2%	A	12 May 17	cfr main China port \$ per dry metric tonne	Price	Change [†]		Asses
rupees per tonne ex-works Billet Heavy plate Hot rolled coil	25,200-25,500* 34,500-35,500*	0.2% -6.04% -7.1%	▲	12 May 17 12 May 17	cfr main China port \$ per dry metric tonne Iron ore index (62% Fe)	Price 62.69*	Change† 2.13%		Asses
rupees per tonne ex-works Billet Heavy plate Hot rolled coil Cold rolled coil	25,200-25,500* 34,500-35,500* 35,500-36,500*	0.2% -6.04% -7.1%	▲	12 May 17 12 May 17 12 May 17	cfr main China port \$ per dry metric tonne Iron ore index (62% Fe) Iron ore pellet index cfr Qingdao	62.69*	2.13%	A	Asses 19 Ma
rupees per tonne ex-works Billet Heavy plate Hot rolled coil Cold rolled coil DRI Hot-dip galvanized coil	25,200-25,500* 34,500-35,500* 35,500-36,500* 39,500-40,000	0.2% -6.04% -7.1% * -4.79% 0.61%	* * * * * * * * * * * * * * * * * * *	12 May 17 12 May 17 12 May 17 12 May 17	cfr main China port \$ per dry metric tonne Iron ore index (62% Fe) Iron ore pellet index cfr Qingdao (65% Fe)		2.13%	A	Asses 19 Ma
rupees per tonne ex-works Billet Heavy plate Hot rolled coil Cold rolled coil	25,200-25,500* 34,500-35,500* 35,500-36,500* 39,500-40,000 16,300-16,500*	0.2% -6.04% -7.1% * -4.79% 0.61% * -4.32%	* * * * * * * * * * * * * * * * * * *	12 May 17 12 May 17 12 May 17 12 May 17 12 May 17	cfr main China port \$ per dry metric tonne Iron ore index (62% Fe) Iron ore pellet index cfr Qingdao (65% Fe) Iron ore concentrate index cfr	62.69* 85.85*	2.13%	A	Asses 19 Ma 19 Ma
rupees per tonne ex-works Billet Heavy plate Hot rolled coil Cold rolled coil DRI Hot-dip galvanized coil	25,200-25,500* 34,500-35,500* 35,500-36,500* 39,500-40,000 16,300-16,500* 44,000-44,500	0.2% -6.04% -7.1% * -4.79% 0.61% * -4.32%	* * * * * * * * * * * * * * * * * * *	12 May 17 12 May 17 12 May 17 12 May 17 12 May 17 12 May 17	Iron ore index (62% Fe) Iron ore pellet index cfr Qingdao (65% Fe) Iron ore concentrate index cfr Qingdao (66% Fe)	62.69*	2.13%	A	Asses 19 Ma 19 Ma
rupees per tonne ex-works Billet Heavy plate Hot rolled coil Old rolled coil ORI Hot-dip galvanized coil Rebar	25,200-25,500* 34,500-35,500* 35,500-36,500* 39,500-40,000 16,300-16,500* 44,000-44,500	0.2% -6.04% -7.1% * -4.79% 0.61% * -4.32%	* * * * * * * * * * * * * * * * * * *	12 May 17 12 May 17 12 May 17 12 May 17 12 May 17 12 May 17	cfr main China port \$ per dry metric tonne Iron ore index (62% Fe) Iron ore pellet index cfr Qingdao (65% Fe) Iron ore concentrate index cfr	62.69* 85.85*	2.13% 4.61% 2.57%	A	Asses 19 Ma 19 Ma 19 Ma
rupees per tonne ex-works Billet Heavy plate Hot rolled coil DRI Hot-dip galvanized coil Rebar	25,200-25,500* 34,500-35,500* 35,500-36,500* 39,500-40,000 16,300-16,500* 44,000-44,500 26,500-26,700*	0.2% -6.04% -7.1% * -4.79% 0.61% * -4.32% 0%	* * * * * * * * * * * * * * * * * * *	12 May 17 12 May 17 12 May 17 12 May 17 12 May 17 12 May 17 12 May 17	cfr main China port \$ per dry metric tonne Iron ore index (62% Fe) Iron ore pellet index cfr Qingdao (65% Fe) Iron ore concentrate index cfr Qingdao (66% Fe) Metal Bulletin Indicator for US\$/%	62.69* 85.85* 68.28*	2.13% 4.61% 2.57%	▲ ▲	Asses 19 Ma 19 Ma 19 Ma
rupees per tonne ex-works Billet Heavy plate Hot rolled coil Old rolled coil ORI Hot-dip galvanized coil Rebar	25,200-25,500* 34,500-35,500* 35,500-36,500* 39,500-40,000 16,300-16,500* 44,000-44,500 26,500-26,700*	0.2% -6.04% -7.1% * -4.79% 0.61% * -4.32%	* * * * * * * * * * * * * * * * * * *	12 May 17 12 May 17 12 May 17 12 May 17 12 May 17 12 May 17	Iron ore index (62% Fe) Iron ore pellet index cfr Qingdao (65% Fe) Iron ore concentrate index cfr Qingdao (66% Fe) Metal Bulletin Indicator for US\$J% Fe in iron ore fines cfr Quingdao	62.69* 85.85* 68.28*	2.13% 4.61% 2.57%	▲ ▲	Asses 19 Ma 19 Ma 19 Ma
rupees per tonne ex-works Billet Heavy plate Hot rolled coil Cold rolled coil DRI Hot-dip galvanized coil Rebar STEELBENCHMARKER™ PRICES	25,200-25,500* 34,500-35,500* 35,500-36,500* 39,500-40,000* 16,300-16,500* 44,000-44,500 26,500-26,700*	0.2% -6.04% -7.1% * -4.79% 0.61% * -4.32% 0%	* * * * * * * * * * * * * * * * * * *	12 May 17 12 May 17 12 May 17 12 May 17 12 May 17 12 May 17 12 May 17	Iron ore index (62% Fe) Iron ore pellet index cfr Qingdao (65% Fe) Iron ore concentrate index cfr Qingdao (66% Fe) Metal Bulletin Indicator for US\$/% Fe in iron ore fines cfr Quingdao	62.69* 85.85* 68.28*	2.13% 4.61% 2.57%	▲ ▲	Asses 19 Ma 19 Ma 19 Ma
rupees per tonne ex-works Billet Heavy plate Hot rolled coil Cold rolled coil DRI Hot-dip galvanized coil Rebar STEELBENCHMARKER™ PRICES Region: USA east of the Mississippi	25,200-25,500* 34,500-35,500* 35,500-36,500* 39,500-40,000* 16,300-16,500* 44,000-44,500 26,500-26,700*	0.2% -6.04% -7.1% * -4.79% 0.61% * -4.32% 0%	* * * * * * * * * * * * * * * * * * *	12 May 17 12 May 17 12 May 17 12 May 17 12 May 17 12 May 17 12 May 17	Iron ore index (62% Fe) Iron ore pellet index cfr Qingdao (65% Fe) Iron ore concentrate index cfr Qingdao (66% Fe) Metal Bulletin Indicator for US\$J% Fe in iron ore fines cfr Quingdao	62.69* 85.85* 68.28* 1.02*	2.13% 4.61% 2.57% -23.88%	▲ ▲	Asses 19 Ma 19 Ma 19 Ma 02 Ma
rupees per tonne ex-works Billet Heavy plate Hot rolled coil Cold rolled coil DRI Hot-dip galvanized coil Rebar STEELBENCHMARKER™ PRICES Region: USA east of the Mississippi Standard plate (\$/metric tonne)	25,200-25,500* 34,500-35,500* 35,500-36,500* 39,500-40,000: 16,300-16,500* 44,000-44,500 26,500-26,700*	0.2% -6.04% -7.1% * -4.79% 0.61% * -4.32% 0%	* * * * * * * * * * * * * * * * * * *	12 May 17 12 May 17	Iron ore index (62% Fe) Iron ore pellet index cfr Qingdao (65% Fe) Iron ore concentrate index cfr Qingdao (66% Fe) Metal Bulletin Indicator for US\$/% Fe in iron ore fines cfr Quingdao IRAN IRON ORE cfr China US\$ pertonne	62.69* 85.85* 68.28* 1.02*	2.13% 4.61% 2.57% -23.88%	<u> </u>	Assess 19 Ma 19 Ma 19 Ma 02 Ma
rupees per tonne ex-works Billet Heavy plate Hot rolled coil Cold rolled coil ORI Hot-dip galvanized coil Rebar STEELBENCHMARKER™ PRICES Region: USA east of the Mississippi Standard plate (\$/metric tonne)	25,200-25,500* 34,500-35,500* 35,500-36,500* 39,500-40,000: 16,300-16,500* 44,000-44,500 26,500-26,700*	0.2% -6.04% -7.1% * -4.79% 0.61% * -4.32% 0%	* * * * * * * * * * * * * * * * * * *	12 May 17	Iron ore index (62% Fe) Iron ore pellet index cfr Qingdao (65% Fe) Iron ore concentrate index cfr Qingdao (66% Fe) Metal Bulletin Indicator for US\$/% Fe in iron ore fines cfr Quingdao	62.69* 85.85* 68.28* 1.02*	2.13% 4.61% 2.57% -23.88%	▲ ▲	19 Ma 19 Ma 19 Ma 19 Ma 02 Ma
rupees per tonne ex-works Billet Heavy plate Hot rolled coil DRI Hot-dip galvanized coil Rebar STEELBENCHMARKER™ PRICES Region: USA east of the Mississippi Standard plate (\$/short ton) Hot rolled coil (\$/metric tonne)	25,200-25,500* 34,500-35,500* 35,500-36,500* 39,500-40,000: 16,300-16,500* 44,000-44,500 26,500-26,700* Price 809 734	0.2% -6.04% -7.1% * -4.79% 0.61% * -4.32% 0% Change* 1.12% 1.1%	* * * * * * * * * * * * * * * * * * *	12 May 17 10 May 17 10 May 17	Iron ore index (62% Fe) Iron ore pellet index cfr Qingdao (65% Fe) Iron ore concentrate index cfr Qingdao (66% Fe) Metal Bulletin Indicator for US\$/% Fe in iron ore fines cfr Quingdao IRAN IRON ORE cfr China US\$ pertonne Iron ore fines index (60% Fe)	62.69* 85.85* 68.28* 1.02*	2.13% 4.61% 2.57% -23.88%	<u> </u>	Assess 19 Ma 19 Ma 19 Ma 02 Ma
upees per tonne ex-works billet leavy plate lot rolled coil old rolled coil lot-dip galvanized coil lebar STEELBENCHMARKER™ PRICES Region: USA east of the Mississippi tandard plate (\$/metric tonne) tandard plate (\$/short ton) lot rolled coil (\$/short ton)	25,200-25,500* 34,500-35,500* 35,500-36,500* 39,500-40,000* 16,300-16,500* 44,000-44,500 26,500-26,700* Price 809 734 686	0.2% -6.04% -7.1% * -4.79% 0.61% * -4.32% 0% Change* 1.12% 1.1% -2.56%	**************************************	12 May 17 10 May 17 08 May 17 08 May 17	Iron ore index (62% Fe) Iron ore pellet index cfr Qingdao (65% Fe) Iron ore concentrate index cfr Qingdao (66% Fe) Metal Bulletin Indicator for US\$/% Fe in iron ore fines cfr Quingdao IRAN IRON ORE cfr China US \$ pertonne Iron ore fines index (60% Fe) COKING COAL	62.69* 85.85* 68.28* 1.02*	2.13% 4.61% 2.57% -23.88%	<u> </u>	19 Ma 19 Ma 19 Ma 19 Ma 02 Ma
upees per tonne ex-works billet leavy plate lot rolled coil old rolled coil lot-dip galvanized coil lebar STEELBENCHMARKER™ PRICES Region: USA east of the Mississippi tandard plate (\$/metric tonne) tot rolled coil (\$/metric tonne) lot rolled coil (\$/metric tonne)	25,200-25,500* 34,500-35,500* 35,500-36,500* 39,500-40,000* 16,300-16,500* 44,000-44,500 26,500-26,700* Price 809 734 686 623	0.2% -6.04% -7.1% * -4.79% 0.61% * -4.32% 0% Change* 1.12% 1.1% -2.56% -2.5%	**************************************	12 May 17 10 May 17 08 May 17 08 May 17 08 May 17	Iron ore index (62% Fe) Iron ore pellet index cfr Qingdao (65% Fe) Iron ore concentrate index cfr Qingdao (66% Fe) Metal Bulletin Indicator for US\$/% Fe in iron ore fines cfr Quingdao IRAN IRON ORE cfr China US\$ pertonne Iron ore fines index (60% Fe)	62.69* 85.85* 68.28* 1.02* Price 56.38-56.38*	2.13% 4.61% 2.57% -23.88% Change [†] -7.68%	<u> </u>	Asses 19 Ma 19 Ma 19 Ma 02 Ma Asses 17 Ma
rupees per tonne ex-works billet leavy plate lot rolled coil old rolled coil lot-dip galvanized coil lebar ITEELBENCHMARKER™ PRICES Region: USA east of the Mississippi tandard plate (\$/metric tonne) tandard plate (\$/short ton) lot rolled coil (\$/short ton) old rolled coil (\$/metric tonne) old rolled coil (\$/short ton)	25,200-25,500* 34,500-35,500* 35,500-36,500* 39,500-40,000* 16,300-16,500* 44,000-44,500 26,500-26,700* Price 809 734 686 623 879	0.2% -6.04% -7.1% * -4.79% 0.61% * -4.32% 0% Change* 1.12% 1.17% -2.56% -2.5% -1.68%	**************************************	12 May 17 10 May 17 08 May 17	Iron ore index (62% Fe) Iron ore pellet index cfr Qingdao (65% Fe) Iron ore concentrate index cfr Qingdao (66% Fe) Metal Bulletin Indicator for US\$J% Fe in iron ore fines cfr Quingdao IRAN IRON ORE cfr China US\$ pertonne Iron ore fines index (60% Fe) COKING COAL \$ per metric tonne	62.69* 85.85* 68.28* 1.02* Price 56.38-56.38*	2.13% 4.61% 2.57% -23.88% Change [†] -7.68%	A A V	Assess 19 Ma 19 Ma 19 Ma 02 Ma Assess 17 Ma
rupees per tonne ex-works Billet Heavy plate Hot rolled coil DRI Hot-dip galvanized coil Rebar STEELBENCHMARKER™ PRICES Region: USA east of the Mississippi Randard plate (\$/metric tonne) Retorolled coil (\$/metric tonne) Hot rolled coil (\$/metric tonne) Hot old rolled coil (\$/metric tonne) Hot rolled coil (\$/metric tonne)	25,200-25,500* 34,500-35,500* 35,500-36,500* 39,500-40,000* 16,300-16,500* 44,000-44,500 26,500-26,700* Price 809 734 686 623 879 797	0.2% -6.04% -7.1% * -4.79% 0.61% * -4.32% 0% Change* 1.12% 1.1% -2.56% -2.5% -1.68% -1.73%	A A A V V V	12 May 17 10 May 17 08 May 17	Iron ore index (62% Fe) Iron ore pellet index cfr Qingdao (65% Fe) Iron ore concentrate index cfr Qingdao (66% Fe) Metal Bulletin Indicator for US\$/% Fe in iron ore fines cfr Quingdao IRAN IRON ORE cfr China US\$ pertonne Iron ore fines index (60% Fe) COKING COAL \$ per metric tonne Premium hard coking coal cfr China	62.69* 85.85* 68.28* 1.02* Price 56.38-56.38* Price 162.84-162.84*	2.13% 4.61% 2.57% -23.88% Change [†] -7.68% Change [†] * -6.02%	A A V V	Assess 19 Ma 19 Ma 19 Ma 02 Ma Assess 17 Ma Assess 19 Ma
rupees per tonne ex-works Billet Heavy plate Hot rolled coil Did rolled coil Hot-dip galvanized coil Rebar STEELBENCHMARKER™ PRICES Region: USA east of the Mississippi Istandard plate (\$/metric tonne) Hot rolled coil (\$/metric tonne)	25,200-25,500* 34,500-35,500* 35,500-36,500* 39,500-40,000* 16,300-16,500* 44,000-44,500 26,500-26,700* Price 809 734 686 623 879 797	0.2% -6.04% -7.1% * -4.79% 0.61% * -4.32% 0% Change* 1.12% 1.1% -2.56% -2.5% -1.68% -1.73%	**************************************	12 May 17 10 May 17 08 May 17	Iron ore index (62% Fe) Iron ore pellet index cfr Qingdao (65% Fe) Iron ore concentrate index cfr Qingdao (66% Fe) Metal Bulletin Indicator for US\$J% Fe in iron ore fines cfr Quingdao IRAN IRON ORE cfr China US\$ pertonne Iron ore fines index (60% Fe) COKING COAL \$ per metric tonne Premium hard coking coal cfr China Hard coking coal cfr China	62.69* 85.85* 68.28* 1.02* Price 56.38-56.38*	2.13% 4.61% 2.57% -23.88% Change [†] -7.68%	A A V	Assessing Main 19 Main
rupees per tonne ex-works Billet Heavy plate Hot rolled coil DRI Hot-dip galvanized coil Rebar STEELBENCHMARKER™ PRICES Region: USA east of the Mississippi Itandard plate (\$/metric tonne) Hot rolled coil (\$/metric tonne)	25,200-25,500* 34,500-35,500* 35,500-36,500* 39,500-40,000* 16,300-16,500* 44,000-44,500 26,500-26,700* Price 809 734 686 623 879 797 429 397	0.2% -6.04% -7.1% * -4.79% 0.61% * -4.32% 0% Change* 1.12% 1.1% -2.56% -2.5% -1.68% -1.73% 6.19% 0%	A A V V V V V V V V V V V V V V V V V V	12 May 17 108 May 17 08 May 17	Iron ore index (62% Fe) Iron ore pellet index cfr Qingdao (65% Fe) Iron ore concentrate index cfr Qingdao (66% Fe) Iron ore concentrate index cfr Qingdao (66% Fe) Metal Bulletin Indicator for US\$/% Fe in iron ore fines cfr Quingdao IRAN IRON ORE cfr China US \$ per tonne Iron ore fines index (60% Fe) COKING COAL \$ per metric tonne Premium hard coking coal cfr China Hard coking coal fob	62.69* 85.85* 68.28* 1.02* Price 56.38-56.38* Price 162.84-162.84* 155.47-155.47*	2.13% 4.61% 2.57% -23.88% Change [†] -7.68% Change [†] * -6.02% -5.39%	A A Y Y Y Y	Assess 19 Ma 19 Ma 19 Ma 19 Ma 17 Ma 17 Ma 19 Ma
rupees per tonne ex-works Billet Heavy plate Hot rolled coil DRI Hot-dip galvanized coil Rebar STEELBENCHMARKER™ PRICES Region: USA east of the Mississippi Standard plate (\$/metric tonne) Hot rolled coil (\$/metric tonne) Hot rolled coil (\$/metric tonne) Cold rolled coil (\$/metric tonne) Region: Mainland China Rebar Standard plate Hot rolled coil	25,200-25,500* 34,500-35,500* 35,500-36,500* 39,500-40,000* 16,300-16,500* 44,000-44,500 26,500-26,700* Price 809 734 686 623 879 797 429 397 379	0.2% -6.04% -7.1% * -4.79% 0.61% * -4.32% 0% Change* 1.12% 1.1% -2.56% -2.5% -1.68% -1.73% 6.19% 0% 2.16%	A A A V V V	12 May 17 108 May 17 08 May 17	Iron ore index (62% Fe) Iron ore pellet index cfr Qingdao (65% Fe) Iron ore concentrate index cfr Qingdao (66% Fe) Iron ore concentrate index cfr Qingdao (66% Fe) Metal Bulletin Indicator for US\$/% Fe in iron ore fines cfr Quingdao IRAN IRON ORE cfr China US \$ pertonne Iron ore fines index (60% Fe) COKING COAL \$ per metric tonne Premium hard coking coal cfr China Hard coking coal cfr China Premium hard coking coal fob Australia	62.69* 85.85* 68.28* 1.02* Price 56.38-56.38* Price 162.84-162.84* 155.47-155.47* 155.91-155.91*	2.13% 4.61% 2.57% -23.88% Change* -7.68% -6.02% -5.39% -15.04%	* * * * * * * * * * * * * * * * * * *	Assess 17 Ma Assess 19 Ma Assess 17 Ma Assess 19 Ma 19
rupees per tonne ex-works Billet Heavy plate Hot rolled coil DRI Hot-dip galvanized coil Rebar STEELBENCHMARKER™ PRICES Region: USA east of the Mississippi Bitandard plate (\$/metric tonne) Hot rolled coil (\$/metric tonne) Hot rolled coil (\$/metric tonne) Cold rolled coil (\$/metric tonne) Region: Mainland China Rebar Bitandard plate Hot rolled coil Cold rolled coil Cold rolled coil	25,200-25,500* 34,500-35,500* 35,500-36,500* 39,500-40,000* 16,300-16,500* 44,000-44,500 26,500-26,700* Price 809 734 686 623 879 797 429 397	0.2% -6.04% -7.1% * -4.79% 0.61% * -4.32% 0% Change* 1.12% 1.1% -2.56% -2.5% -1.68% -1.73% 6.19% 0%	A A V V V V V V V V V V V V V V V V V V	12 May 17 108 May 17 08 May 17	Iron ore index (62% Fe) Iron ore pellet index cfr Qingdao (65% Fe) Iron ore concentrate index cfr Qingdao (65% Fe) Iron ore concentrate index cfr Qingdao (66% Fe) Metal Bulletin Indicator for US\$/% Fe in iron ore fines cfr Quingdao IRAN IRON ORE cfr China US\$ pertonne Iron ore fines index (60% Fe) COKING COAL \$ per metric tonne Premium hard coking coal cfr China Hard coking coal cfr China Premium hard coking coal fob Australia Hard coking coal fob Australia	62.69* 85.85* 68.28* 1.02* Price 56.38-56.38* Price 162.84-162.84* 155.47-155.47*	2.13% 4.61% 2.57% -23.88% Change [†] -7.68% Change [†] * -6.02% -5.39%	A A Y Y Y Y	Assess 17 Ma Assess 17 Ma Assess 19 Ma Assess 19 Ma 19 Ma
rupees per tonne ex-works Billet Heavy plate Hot rolled coil Cold rolled coil DRI Hot-dip galvanized coil Rebar STEELBENCHMARKER™ PRICES Region: USA east of the Mississippi Standard plate (\$/metric tonne) Hot rolled coil (\$/metric tonne) Hot rolled coil (\$/metric tonne) Cold rolled coil (\$/short ton) Region: Mainland China Rebar Standard plate Hot rolled coil Cold rolled coil Region: World export market	25,200-25,500* 34,500-35,500* 35,500-36,500* 39,500-40,000* 16,300-16,500* 44,000-44,500 26,500-26,700* Price 809 734 686 623 879 797 429 397 379 457	0.2% -6.04% -7.1% *-4.79% 0.61% *-4.32% 0% Change* 1.12% 1.1% -2.56% -1.68% -1.73% 6.19% 0% 2.16% 0%	A	12 May 17 108 May 17 08 May 17	Iron ore index (62% Fe) Iron ore pellet index cfr Qingdao (65% Fe) Iron ore concentrate index cfr Qingdao (65% Fe) Iron ore concentrate index cfr Qingdao (66% Fe) Metal Bulletin Indicator for US\$/% Fe in iron ore fines cfr Quingdao IRAN IRON ORE cfr China US \$ per tonne Iron ore fines index (60% Fe) COKING COAL \$ per metric tonne Premium hard coking coal cfr China Hard coking coal cfr China Premium hard coking coal fob Australia Hard coking coal fob Australia China hard coking coal Shanxi spot	62.69* 85.85* 68.28* 1.02* Price 56.38-56.38* Price 162.84-162.84* 155.47-155.47* 155.91-155.91* 150.10-150.10*	2.13% 4.61% 2.57% -23.88% Change* -7.68% -5.39% -15.04% -11.76%	* * * * * * * * * * * * * * * * * * *	Assess 19 Ma 19 Ma 19 Ma 02 Ma 17 Ma 17 Ma 19 Ma
rupees per tonne ex-works Billet Heavy plate Hot rolled coil Cold rolled coil DRI Hot-dip galvanized coil	25,200-25,500* 34,500-35,500* 35,500-36,500* 39,500-40,000* 16,300-16,500* 44,000-44,500 26,500-26,700* Price 809 734 686 623 879 797 429 397 379	0.2% -6.04% -7.1% * -4.79% 0.61% * -4.32% 0% Change* 1.12% 1.1% -2.56% -2.5% -1.68% -1.73% 6.19% 0% 2.16%	A A V V V V V V V V V V V V V V V V V V	12 May 17 108 May 17 08 May 17	Iron ore index (62% Fe) Iron ore pellet index cfr Qingdao (65% Fe) Iron ore concentrate index cfr Qingdao (65% Fe) Iron ore concentrate index cfr Qingdao (66% Fe) Metal Bulletin Indicator for US\$/% Fe in iron ore fines cfr Quingdao IRAN IRON ORE cfr China US\$ pertonne Iron ore fines index (60% Fe) COKING COAL \$ per metric tonne Premium hard coking coal cfr China Hard coking coal cfr China Premium hard coking coal fob Australia Hard coking coal fob Australia	62.69* 85.85* 68.28* 1.02* Price 56.38-56.38* Price 162.84-162.84* 155.47-155.47* 155.91-155.91*	2.13% 4.61% 2.57% -23.88% Change* -7.68% -6.02% -5.39% -15.04%	* * * * * * * * * * * * * * * * * * *	Assess 17 Ma 202

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Price	cnange [,]		Assessea					
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					278.00-279.00	* 0.54%	•	15 May 1
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				•	act Coast fob Now	Vork		
1/15_155*	-6 25%	_	12 May 17		•			17 May 1
			-					17 May 1
120-150	-1.4170	_	12 May 17		260.00*	0%		17 May 1
152-162*	-3.09%	▼	12 May 17					
			.,	. •	mill			
157-167*	-2.99%	\blacksquare	12 May 17	No1 heavy melting scrap	266.33*	0.14%		10 May 1
				No1 busheling	356.07*	1.65%	A	10 May 1
159-169*	-2.96%	▼	12 May 17	Shredded	297.21*	-0.02%	•	10 May 1
154-164*	-3.05%	▼	12 May 17	China domestic				
149-159*	-3.14%	▼	12 May 17	yuan/tonne delivered mill				
134-144*	-3.47%	▼		Heavy scrap	1,390-1,590*	-5.7%	▼	19 May 1
			.,					
				•				
95-105*	-4.76%	\blacksquare	12 May 17	•	225 24.0*	00/		10 May 1
					235-240*	0%		19 May 1
125-135*	-3.7%	▼	12 May 17	·				
145-155*	-3.23%	▼		€/tonne composite sales price ex-yard, so	urce: BDSV			
		V		No E2/8 (new steel scrap)	230.60	-1.41%	▼	03 Apr
.,,,,,	1013370		.211.031.	No E1 (old steel scrap)	215.00	-1.29%	▼	03 Apr
orico chanacc				No E3 (old thick steel scrap)	232.00	-0.73%	▼	03 Apr
ince changes				No E40 (shredded steel scrap)	236.20	-2.68%	▼	03 Apr
				No E5 (steel turnings)	190.20	-1.19%	▼	03 Apr
				MB assessment €/tonne delivered at mill				
70-90*	0%		19 May 17	Grade E40 (shredded steel scrap)	255-270	-0.94%	▼	21 Apr 1
							_	21 Apr 1
							<u> </u>	21 Apr 1
251-252*	-0.98%	▼	19 May 17		2,0 2.0	017.70		2
256-257*	-0.97%	▼	19 May 17	•				
					24.5.00	0.000/	_	26 Amul
								26 Apr 1
205 12*	2 120/	_	10 May 17	No E8 (thin new production steel)	260.00	-1.85%		26 Apr 1
		÷						
200-275*	-2.13%	_	19 May 17	SCRAP SUBSTITUTES				
					Price	Chanae [†]		Assesse
ie)				FII imports \$Itonno		90		1100000
810-850*	-3.49%	▼	19 May 17	•	24.0 250*	1 1.70/		10 May 1
689-723*	-3.62%	▼	19 May 17				_	18 May 1
195-225*	-2.33%	▼	19 May 17		•			
225-260*	-1.02%	▼	19 May 17	<u> </u>				19 May 1
					310-325*	-8.63%	•	19 May 1
1,050-1,080*	0%		19 May 17	Pig iron fob Ponta da Maderia	340-345*	-6.8%	•	19 May 1
945-970*	0%		19 May 17	US imports \$/tonne cfr Gulf of Mexico				
			,	Pig iron	355-360*	-6.54%	▼	19 May 1
				CIS exports \$/tonne fob main port				
				Pig iron Baltic Sea	399-400*	0%		18 May 1
249.45*	0.14%	•	19 May 17		320-350*		•	18 May 1
					warehouse			
				•		1.05%	•	19 May
200 201	0.2 /0	•	17 May II	1.6 11011	21700 21410	1.07/0	_	iziriay
orts								
761, 01*	_0.750/	_	10 May 17					
264.91*	-0.75%	▼	19 May 17					
264.91* 273.28* 257-258*	-0.75% -1.01% -0.19%	*	19 May 17 19 May 17 19 May 17					
	Price In of UK prices for may vary accorditionial comments 145-155* 120-130* 152-162* 157-167* 159-169* 154-164* 149-159* 134-144* 95-105* 125-35* 145-155* 75-95* Price changes 70-90* 251-252* 260-275* e) 810-850* 689-723* 195-225* 225-260* 1,050-1,080* 945-970*	Price Change* In of UK prices for processed scramay vary according to region of litorial comment on the Ferrous 145-155* -6.25% 120-130* -7.41% 152-162* -3.09% 157-167* -2.99% 159-169* -2.96% 149-159* -3.14% 134-144* -3.47% 95-105* -4.76% 125-135* -3.7% 145-155* -3.23% 75-95* -10.53% Price changes 70-90* 0% 251-252* -0.98% 256-257* -0.97% 295.12* -2.12% 260-275* -2.73% e) 810-850* -3.49% 689-723* -3.62% 195-225* -2.33% 195-225* -2.33% 195-225* -2.33% 195-225* -1.02% 1,050-1,080* 0% 1,050-1,080* 0% 1,050-1,080* 0% 1,050-1,080* 0% 1,050-1,080* 0% 1,050-1,080* 0% 1,050-1,080* 0% 1,050-251* -0.21% 249.45* 0.14% 240-241* -0.21% 250-251* -0.2%	Price Change† In of UK prices for processed scrap de may vary according to region and a litorial comment on the Ferrous scrap de may vary according to region and a litorial comment on the Ferrous scrap de may vary according to region and a litorial comment on the Ferrous scrap de may vary according to region and a litorial comment on the Ferrous scrap de may vary according to region and a litorial comment on the Ferrous scrap de may vary according to region and a litorial comment on the Ferrous scrap de may vary according to region and a litorial comment on the Ferrous scrap de may vary according to region and a litorial comment on the Ferrous scrap de may vary according to region and a litorial comment on the Ferrous scrap de may vary according to region and a litorial comment on the Ferrous scrap de may vary according to region and a litorial comment on the Ferrous scrap de may vary according to region and a litorial comment on the Ferrous scrap de may vary according to region and a litorial comment on the Ferrous scrap de may vary according to region and a litorial comment on the Ferrous scrap de may vary according to region and a litorial comment on the Ferrous scrap de may vary according to region and a litorial comment on the Ferrous scrap de may vary according to region and a litorial comment on the Ferrous scrap de may vary according to region and a litorial comment on the Ferrous scrap de may vary according to region and a litorial comment on the Ferrous scrap de may vary according to region and according	n of UK prices for processed scrap delivered to may vary according to region and destination, litorial comment on the Ferrous scrap pages. 145-155* -6.25% ▼ 12 May 17 120-130* -7.41% ▼ 12 May 17 152-162* -3.09% ▼ 12 May 17 157-167* -2.99% ▼ 12 May 17 159-169* -2.96% ▼ 12 May 17 154-164* -3.05% ▼ 12 May 17 149-159* -3.14% ▼ 12 May 17 149-159* -3.14% ▼ 12 May 17 145-155* -3.23% ▼ 12 May 17 156-257* -0.97% ▼ 19 May 17 156-257* -0.97% ▼ 19 May 17 159-225* -2.73% ▼ 19 May 17 195-225* -2.73% ▼ 19 May 17 195-225* -2.33% ▼ 19 May 17 195-25* -0.2% ▼ 19 May 17 1945-970* 0% 19 May 17 1945-970* 0% 19 May 17	Price Change* Assessed of UK prices for processed scrap delivered to may vary according to region and destination, litorial comment on the Ferrous scrap pages. 145-155*	Price Change* Assessed Mossessment delivered Melting scap from shipbreaking (Stonne) 105	Price	Price Change Assessed Change Assessed Change Change

ily Numbe	r 9510.1				., ,	© 2002–201	7 Met	al Bulletir
				STEELBENCHMARKER™ SCRAP PRICE				
Price	Change [†]		Assessed		Price	Change [†]		Assesse
nne								08 May
					295	1.72%		08 May
					266	3 5%		08 May
1,100-1,140*	-0.88%		19 May 17	· ·	200	J.J /0	_	UO May
				ton)	271	3.83%		08 May
				No 1 busheling scrap (\$/metric				
				tonne)	363	0%		08 May
								08 May
1,020-1,110	-1.39%		17 May 17	**For shredded scrap the region is for all b	out the West Coas	t		
4-				UK NON-FERROUS SCRAP				
					Price	Change [†]		Assesse
				Aluminium – actual price				
920-945	0%		16 May 17	£pertonne				
				Group 1 pure 99% & Litho	1,380-1,430*	1.08%	•	17 May
				Commercial pure cuttings	1,100-1,170*	0%		17 May
1,270-1,370				Clean HE9 extrusions	1,380-1,430*	0%		17 May
			12 May 17	Loose old rolled cuttings	850-910*	0%		17 May
1,100-1,150	-1.32%	▼	12 May 17	Baled old rolled	950-980*	0%		17 May
				Commercial cast	1,030-1,070*	0%		17 May
				Cast wheels	1,220-1,290*	0%		17 May
				Commercial turnings	700-770*	0%		17 May
4,850-4,990	-0.91%	▼	17 May 17		600-670*	0%		17 May
4,350-4,590	-1.11%	▼	17 May 17	MB and LME aluminium scrap discoun	ıts			
2,960-3,190	-1.44%	•	17 May 17	•				
3,370-3,570	-0.86%	▼	17 May 17	•	45-05*	0%		17 May
3,640-3,760	-1.2%	▼	17 May 17				_	17 May
								17 May
								17 May
4,550-4,600	1.1%	_	16 May 17					17 May
4,100-4,170	0.24%	A	16 May 17					17 May
3,950-3,970	1.54%	A	16 May 17					17 May
3,350-3,400	-0.74%	▼	16 May 17					17 May
2,900-2,930	0%		16 May 17					17 May
2,800-2,850	0%		16 May 17	<u> </u>	011 001	1.2170		II I luy
				· · ·				
4,850-4,930	0.51%	•	12 May 17		0.85-0.97*	7.06%	•	17 May
4,690-4,772	0.53%	_	12 May 17		0.05 0.5.			
. 7. 5	0.530/		42.14 47	0.5% max 2% Sn)	0.81-0.90*	11.04%	A	17 May
4,745-4,893	0.52%		12 May 17	Copper scrap discount				
4.530-4.620	U 777%	•	12 May 17	cents/lb				
3,845-3,925	0.26%	_	12 May 17	No 2 copper (birch/cliff) imported				
フェロマン フェブムブ	0.20 /0	_	12 1-1dy 11	into China 94-96% cif China	28-30*	-3.33%	•	24 Apr
-,								
3,045-3,375	0.31%	•	12 May 17					
	1,300-1,340* 1,200-1,240* 1,100-1,140* 1,360-1,420 1,250-1,340 1,690-1,780 1,020-1,110 1,550-1,565 800-820 920-945 1,270-1,370 1,185-1,235 1,100-1,150 4,850-4,990 4,350-4,590 2,960-3,190 3,370-3,570 3,640-3,760 4,550-4,600 4,100-4,170 3,950-3,970 3,350-3,400 2,900-2,930 2,800-2,850 4,850-4,930 4,690-4,772 4,745-4,893 4,530-4,620	1,300-1,340* -0.38% 1,200-1,240* 0% 1,100-1,140* -0.88% 1,360-1,420 -2.11% 1,250-1,340 -1.15% 1,690-1,780 -0.86% 1,020-1,110 -1.39% 1,550-1,565 -0.48% 800-820 0% 920-945 0% 1,270-1,370 -1.12% 1,185-1,235 -1.22% 1,100-1,150 -1.32% 4,850-4,990 -0.91% 4,350-4,590 -1.11% 2,960-3,190 -1.44% 3,370-3,570 -0.86% 3,640-3,760 -1.2% 4,550-4,600 1.1% 4,100-4,170 0.24% 3,950-3,970 1.54% 3,350-3,400 -0.74% 2,900-2,930 0% 2,800-2,850 0% 4,850-4,930 0.51% 4,690-4,772 0.53% 4,745-4,893 0.52% 4,745-4,893 0.52% 4,530-4,620 0.44%	1,300-1,340*	1,300-1,340* -0.38% ▼ 19 May 17 1,200-1,240* 0% 19 May 17 1,100-1,140* -0.88% ▼ 19 May 17 1,360-1,420 -2.11% ▼ 17 May 17 1,250-1,340 -1.15% ▼ 17 May 17 1,690-1,780 -0.86% ▼ 17 May 17 1,020-1,110 -1.39% ▼ 16 May 17 1,020-1,110 -1.39% ▼ 16 May 17 1,270-1,370 -1.12% ▼ 12 May 17 1,185-1,235 -1.22% ▼ 12 May 17 1,185-1,235 -1.22% ▼ 12 May 17 1,100-1,150 -1.32% ▼ 17 May 17 1,370-4,590 -1.11% ▼ 17 May 17 2,960-3,190 -1.44% ▼ 17 May 17 3,370-3,570 -0.86% ▼ 17 May 17 3,3640-3,760 -1.2% ▼ 17 May 17 4,550-4,600 1.1% ▼ 17 May 17 4,100-4,170 0.24% ■ 16 May 17 4,100-4,170 0.24% ■ 16 May 17 3,350-3,400 -0.74% ■ 16 May 17 2,900-2,930 0% 16 May 17 4,850-4,930 0.51% ■ 12 May 17 4,745-4,893 0.52% ■ 12 May 17 4,750-4,620 0.44% ■ 12 May 17	Price	Region: USA, east of the Mississippi Shredded scrap (Signost non)** 291	Price Change' Assessed Region: USA, east of the Mississippi Shredded scrap (Symetric tonne)** 291 1.75% Shredded scrap (Symetric tonne)** 295 1.72% No 1 heavy melting scrap (Sygross ton) 266 3.5% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 heavy melting scrap (Symetric tonne) 363 0% No 1 h	Price Change* Assessed Region: USA, east of the Mississippi

NON-FERROUS FOUNDRY INGOTS			
	Price	Change [†]	Assessed
Aluminium UK £/tonne			
MB free market			
LM24 pressure diecasting ingot	1,580-1,640*	-0.31%	▼ 17 May 17
LM6/LM25 gravity diecasting ingot	1,750-1,830*	0%	17 May 17
NB: prices expressed delivered consume	r works, LM series a	as specified in BS	51490
Aluminium Europe			
MB free market			
Duty paid delivered works pressure diecasting ingot price (DIN226/A380) - €/tonne	1 720 1 010*	1 120/	▼ 19 May 17
	1,730-1,810*	-1.12%	▼ 19 May 17
Aluminum US \$/Ib delivered Midwes		00/	10 May 17
A380.1 alloy	0.91-0.92*	0%	18 May 17
AFFIMET €/tonne	2.760	201	04.14 47
AS12	3,760	0%	01 May 17
AS12 UN	3,020	-1.63%	▼ 01 May 17
AS9 U3	2,395	-2.04%	▼ 01 May 17
ASS U3	2,745	-1.79%	▼ 01 May 17
Reflects generally larger traded lots			
VDM €/1000 kg delivered	22102110	00/	47.144
DIN 226	2,340-2,440	0%	17 May 17
DIN 231	2,420-2,520	0%	17 May 17
DIN 311	2,400-2,500	0%	17 May 17
Aluminium bronze £/tonne UK	. 500	2.270/	A 16 M-11
AB1 ex-works	4,500	2.27%	▲ 16 May 17
AB2 ex-works	4,600	2.22%	▲ 16 May 17
Source: C.F. Booth Ltd			
Brass UK £/tonne		-0/	
SCB3 ex-works	3,650	0%	16 May 17
High tensile HTB1 ex-works	3,750	1.35%	▲ 16 May 17
Source: C.F. Booth Ltd			
Gunmetal UK £/tonne			
LG2 85/5/5/5 ex-works	4,500	2.27%	▲ 16 May 17
LG4 87/7/3/3 ex-works	5,100	2%	▲ 16 May 17
G11.15 PB ex-works	5,900	1.72%	▲ 16 May 17
Source: C.F. Booth Ltd			
Phosphor bronze UK £/tonne	6.506	4 = 401	
PB1 ex-works	6,500	1.56%	▲ 16 May 17
Source: C.F. Booth Ltd			
Phosphor copper £/tonne	6.005		
10% P ex-works	6,000		▲ 16 May 17
15% P ex-works	6,100	1.67%	▲ 16 May 17
Source: C.F. Booth Ltd			
Zinc alloys UK £/tonne			
Brock Metal Co contract alloy price (delive			
Brock Metal ZL3	2,577	-6.73%	▼ 01 May 17
Brock Metal ZL5	2,602	-6.7%	▼ 01 May 17



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22 May 2017 Metal Bulletin Daily Number	9510.1
Monthly ave	rages:
April	

BASE METALS			
		Low	High
Aluminium			
	DA, in-warehouse Rotterdam npaid, spot \$/tonne	90.00	99.78
Aluminium P1020 duty paid, spot \$	OA, in-warehouse Rotterdam /tonne	145.71	159.29
Alumina			
Index fob Austral	ia	308.11	
Copper			
US High-grade cathode premium indicator, \$/tonne		115.74	126.77
Nickel			
Free market in w	arehouse premium		
Europe \$/tonne	Uncut cathodes	135.00	172.50
	4x4 cathodes	257.50	305.00
	Briquettes	180.00	215.00
US	Melting \$/Ib	0.19	0.25
Tin			
European free ma	arket		
Spot Premium 99.9%, \$/tonne		318.75	366.25
Spot premium 99.85%, \$/tonne		307.50	328.75
Kuala Lumpur (ex-smelter), \$/tonne		19,875.26	

MINOR METALS		
Antimony		
MB free market Regulus 99.65%,		
max Se 50ppm, in warehouse,\$/tonne	8,850.00	9,100.00
MMTA Standard grade II, \$/tonne	8,775.00	9,037.50
Bismuth		
MB free market min. 99.99%, tonne lots,		5.06
in warehouse, \$/Ib	4.66	5.06
Cadmium		
MB free market min 99.95%, in warehouse, cents/lb	74.63	81.63
min 99.99%, in warehouse cents/lb	77.63	86.13
Cobalt	11.05	00.15
MB free market		
High Grade, in warehouse, \$/Ib	27.08	28.44
Low Grade, in warehouse, \$/lb	24.82	26.34
Germanium Dioxide		
MB free market min 99.99%, \$/kg	697.50	780.00
Rotterdam, \$/kg	1,050.00	1,206.25
Indium		
MB free market ingots, min 99.97%,		
in warehouse, \$/kg	190.00	223.75
Magnesium		
MB free market min 99.8%, \$/tonne	2,200.00	2,300.00
China free market min 99.8%, \$/tonne	2,230.00	2,247.50
Mercury		
MB free market		
min 99.99%, in warehouse, \$/flask	1,100.00	1,337.50
Selenium		
MB free market	10.00	21 4.6
min 99.5% in warehouse, \$/lb	18.88	21.46

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	Low	High
Silicon		
MB free market, €/tonne	1,900.00	1,980.00
Titanium		
Ferro-Titanium, 70% (max 4.5% AI), d/d Europe, \$/kg	4.59	5.01

ORES & ALLOYS		
	Lovv	High
Molybdenum		
Free market in warehouse Europe drummed molybdic oxide \$/Ib Mo	8.79	8.91
US canned molybdic oxide \$/lb Mo	8.95	9.15
Ferro-molybdenum		
basis 65% min, in-warehouse Rotterdam, \$/kg Mo	21.73	22.12
Tungsten		
European free market APT, \$/mtu	207.50	216.25
Ferro-tungsten		
basis 75% W min, \$/kg	24.66	25.43
Vanadium		
min 98%, in-warehouse Rotterdam, V205, \$/Ib	5.68	6.03
Ferro-vanadium		
basis 78% min, free delivery duty paid consumer plant, 1st grade Western Europe, \$/kg V	27.43	28.34
US Free market 70–80%, \$/Ib	12.31	12.81

PRECIOUS METAL	5		
Gold			
London \$/troy oz	Morning	1,267.15	
	Afternoon	1,265.63	
London £/troy oz	Morning	1,002.83	
	Afternoon	1,001.23	
\$/troy oz	Handy/Harman	1,266.88	
Palladium			
Morning \$/troy oz		799.17	
Afternoon \$/troy oz		799.89	
Platinum: per tro	y oz		
Morning \$/troy oz		961.17	
Afternoon \$/troy oz		959.89	
Rhodium			
European free mark min 99.9% in-ware		973.06	1,073.06
Silver			
London			
spot pence/troy oz		1,428.94	
spot cents/troy oz		1,805.83	
Handy/Harman cents/troy oz 1,803.34			



xx May 2017 Metal Bulletin Daily Number 95xx.1		
FOUNDRY INGOTS		
	Low	High
Aluminium		
LM24, £/tonne	1,592.50	1,642.50
LM6/LM25, £/tonne	1,770.00	1,840.00
Aluminium Europe €/tonne	1,813.33	1,886.67
Phosphor Bronze		
PB1 ex-works, £/tonne	6,616.67	
Zinc Alloy		
ZL3, £/tonne	2,763.00	

EXCHANGE RATES (CLOSING RATES)		
\$/£	1.26	
\$/yen	110.17	
\$/€	1.07	

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

LOND	ON M	IFΤΛ	I FX	CHAI	NGF

High, low and average April (18 days)
LME averages are mean of buyers and sellers except for settlement and 3 months sellers

settlement and 3 months sellers.	.ners except for		
	April 2017		April
	Lovv	High	average
	\$	\$	\$
Aluminium (\$)			
Cash	1,700.50	1,961.00	1,930.61
3 months	1,688.25	1,971.75	1,940.90
Settlement	1,701.00	1,962.00	1,930.94
3 months seller	1,688.50	1,972.00	1,941.31
Copper Grade A (\$)			
Cash	5,500.25	6,144.50	5,697.36
3 months	5,517.00	6,155.50	5,727.26
Settlement	5,500.50	6,145.00	5,697.67
3 months seller	5,518.00	6,156.00	5,728.00
Copper Grade A (£)			
Settlement	4,358.03	4,954.94	4,508.65
3 months seller	4,370.49	4,922.04	4,521.58
Lead (\$)			
Cash	2,006.75	2,441.50	2,230.78
3 months	2,021.00	2,444.50	2,230.44
Settlement	2,007.00	2,442.00	2,231.31
3 months seller	2,022.00	2,445.00	2,231.03
Lead (£)			
Settlement	1,635.70	1,950.95	1,765.87
3 months seller	1,644.30	1,949.45	1,761.45
Nickel (\$)			
Cash	9,180.00	11,042.50	9,664.86
3 months	9,222.50	11,092.50	9,721.81
Settlement	9,190.00	11,045.00	9,668.61
3 months seller	9,225.00	11,095.00	9,725.83
Tin (\$)			
Cash	18,757.50	21,295.00	19,981.94
3 months	18,755.00	21,212.50	19,951.11
Settlement	18,760.00	21,300.00	19,991.39
3 months seller	18,760.00	21,225.00	19,960.00

	20 1.1.6		
	April 2017		April
	Low	High	average
	\$	\$	\$
Zinc (\$)			
Cash	2,529.50	2,970.50	2,632.50
3 months	2,554.50	2,958.25	2,649.19
Settlement	2,530.00	2,971.00	2,633.03
3 months seller	2,555.00	2,958.50	2,649.75
Cobalt (\$)	2/333.00	2///01/0	210.13.1.3
Cash	32,750.00	56,250.00	55,319.58
3 months	32,750.00	56,250.00	55,319.44
Settlement	33,000.00	56,500.00	55,555.83
3 months seller	33,000.00	56,500.00	55,569.44
Molybdenum (\$)	<u> </u>		
Cash	15,000.00	15,000.00	15,000.00
3 months	15,000.00	15,000.00	15,000.00
Settlement	15,250.00	15,250.00	15,250.00
3 months seller	15,250.00	15,250.00	15,250.00
Aluminium Alloy (\$)			
Cash	1,540.00	1,715.00	1,682.22
3 months	1,560.00	1,725.00	1,691.11
Settlement	1,545.00	1,720.00	1,687.22
3 months seller	1,565.00	1,730.00	1,696.11
Nasaa (\$)			
Cash	1,695.00	1,945.00	1,784.26
3 months	1,725.00	1,960.00	1,815.14
Settlement	1,700.00	1,950.00	1,785.53
3 months seller	1,730.00	1,965.00	1,818.89
Steel Billet (\$)			
Cash	0.25	312.50	104.33
3 months	0.25	312.50	104.33
Settlement	0.00	325.00	108.33
3 months seller	0.00	325.00	108.33

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LME SETTLE	LME SETTLEMENT CONVERSION RATES		
\$/£	1.26		
\$/yen	110.33		
\$1€	1.07		