

Earliest talks are of a slightly down April market

By JOHN AMBROSIA

Most of the talk about April has been that it will be a "soft sideways" to slightly down scrap market, give or take a few dollars either way.

Whether that turns out to be true or not rests on a number of factors – Turkish demand, mill scrap needs, transportation variables, and supply in dealer yards, to name just a few – still just completely beyond everyone's ability to accurately gauge at this point.

"I think in the initial talks mills will be looking to pay less for scrap this month, after what happened in March," said a Southeastern dealer. "The question is whether they're planning to try to push down \$20 or more, or if they'll be talking \$5 or \$10. And many of us may come in trying to talk the market sideways, so I don't expect any big movement when it's all said and done."

Indications during the last two weeks of March pointed to that scenario being possible. Although supplies of some grades are still in relatively short supply in some regions – and sellers say they will resist downward pressure on other grades – less than robust mill and export demand could leave prices down slightly.

Historically, April prices do tend to drop slightly on average versus March levels, so a sideways to down \$10 market would be in keeping with some recent past similar market periods (see table).

March backwards? Monthly March to April changes, 2008-2012

	Heavy melt	Dealer bundles	Shredded scrap
Mar. 2008	351.17	393.00	404.17
Apr. 2008	502.50	568.00	575.83
Mar. 2009	159.50	191.83	187.83
Apr. 2009	143.17	162.83	162.17
Mar. 2010	349.50	451.83	380.50
Apr. 2010	375.83	485.50	408.83
Mar. 2011	417.17	463.50	454.83
Apr. 2011	413.50	480.17	452.50
Mar. 2012	402.50	464.17	440.83
Apr. 2012	394.17	449.17	434.17
Mar. 2013	372.50	409.17	405.83
Apr. 2013	TBD	TBD	TBD

Source: Scrap Price Bulletin

This table shows the changes from one month to the next during the March-April market periods over the past six years. Decreases are just slightly more likely than increases, but slight decreases are more common lately. Changes are based on monthly averages of No. 1 heavy melting, No. 1 dealer bundles and shredded scrap delivered to the consumer in Chicago, Philadelphia and Pittsburgh.

FERROUS SCRAP PRICES

These are prices obtained in trade based on representative tonnages per gross ton (2,240 pounds) delivered to the consumer unless otherwise stated. The broker buying price is the price of scrap delivered to the consumers

Pittsburgh	low	high
No. 1 hvy. melting	369.00	370.00
No. 2 hvy. melting	359.00	360.00
No. 1 dealer bundles	399.00	400.00
No. 2 bundles	284.00	285.00
No. 1 busheling	419.00	420.00
Shredded scrap	414.00	415.00
Machine shop turnings	229.00	230.00
Shoveling turnings	229.00	230.00
Cast iron borings	239.00	240.00
Plate and structurals, 5 ft. and under	399.00	400.00
Punchings and plate	619.00	620.00
Foundry steel, 2 ft. and under	369.00	370.00
Heavy turnings	229.00	230.00
No. 1 RR hvy. melting	399.00	400.00
Rails, 2 ft. and under	454.00	455.00
Rails, random length	354.00	355.00
RR specialties	429.00	430.00
No. 1 machinery cast	394.00	395.00
Cupola cast	384.00	385.00
Heavy breakable cast	279.00	280.00
Stainless:		
18-8 bundles and solids	1600.00	1625.00
18-8 turnings	1500.00	1525.00
Processor/brokers' buying prices:		
18-8 bundles and solids	1500.00	1525.00
18-8 turnings	1400.00	1425.00

minus the freight and commission. The broker buying price thus represents the price of processed scrap loaded onto rail-road cars, trucks, or barges FOB the processor or dealer's yard. Prices are the opinions of Scrap Price Bulletin editors and correspondents, based on contacts with dealers, brokers, generators, processors, and users in the industry on the effective date above.

Chicago	low	high
No. 1 hvy. melting	384.00	385.00
No. 1 dealer bundles	414.00	415.00
No. 2 bundles	349.00	350.00
No. 1 busheling	419.00	420.00
Shredded scrap	409.00	410.00
Machine shop turnings	267.00	268.00
Cast iron borings	269.00	270.00
Cast iron borings, foundry	304.00	305.00
Plate and structurals, 5 ft. and under	399.00	400.00
Plate and structurals, low alloy, 2 ft. and under	479.00	480.00
Low-residual, black foundry busheling	549.00	550.00
Low-residual, ductile-quality shredded clips	549.00	550.00
Low-alloy punchings	624.00	625.00
Rails, random length (delivered to dealers' yards)	374.00	375.00
Reroller rails	399.00	400.00
Rails, 2 ft. and under	499.00	500.00
No. 1 machinery cast	499.00	500.00
Clean auto cast	509.00	510.00
Cupola cast	479.00	480.00
Stove plate	399.00	400.00
Steel car wheels	414.00	415.00
Stainless (brokers' buying prices):		
18-8 bundles and solids	1530.00	1570.00
18-8 turnings	1285.00	1325.00
430 bundles and solids	475.00	500.00

Philadelphia	low	high
No. 1 hvy. melting to domestic consumers	362.00	365.00
No. 1 dealer bundles	412.00	415.00
No. 1 busheling (mill)	402.00	405.00
No. 1 foundry busheling	497.00	500.00
Shredded scrap	392.00	395.00
Machine shop turnings	197.00	200.00
Plate and structurals, 5 ft. and under	382.00	385.00
Plate and structurals, 2 ft. and under	452.00	455.00
Rails, 2 ft. and under	452.00	455.00
Other Track Material(OTM)	452.00	455.00
Cupola cast	367.00	370.00
Heavy breakable cast	257.00	260.00
No. 1 machinery cast	392.00	395.00

St. Louis	low	high
Brokers' buying prices per gross ton on cars:		
No. 1 hvy. melting	349.00	350.00
No. 2 hvy. melting	339.00	340.00
No. 1 busheling	384.00	385.00
No. 1 dealer bundles	379.00	380.00
No. 2 bundles	289.00	290.00
Shredded scrap	369.00	370.00
Machine shop turnings	219.00	220.00
Shoveling turnings	219.00	220.00
Cast iron borings	234.00	235.00
No. 1 RR hvy. melting	369.00	370.00
Plate and structurals, 5 ft. and under	364.00	365.00
Unstripped motor blocks	314.00	315.00

Detroit	low	high
Brokers' buying prices per gross ton on cars:		
No. 1 hvy. melting	272.00	273.00
No. 1 dealer bundles	264.00	265.00
No. 1 busheling	307.00	308.00
Shredded scrap	322.00	323.00
Plate and structurals, 5 ft. and under	302.00	303.00
Machine shop turnings	124.00	125.00
Shoveling turnings	124.00	125.00
Cast iron borings	139.00	140.00
Cupola cast	204.00	205.00
Automobile cast	204.00	205.00

Stainless (processor/brokers' buying prices):		
18-8 bundles and solids	900.00	950.00
18-8 turnings	800.00	850.00
430 bundles and solids	185.00	195.00

Cleveland	low	high
Brokers' buying prices per gross ton on cars:		
No. 1 hvy. melting	324.00	325.00
No. 2 hvy. melting	314.00	315.00
No. 1 dealer bundles	334.00	335.00
No. 2 bundles	244.00	245.00
No. 1 busheling	339.00	340.00
Shredded scrap	364.00	365.00
Machine shop turnings	174.00	175.00
Shoveling turnings	174.00	175.00
Cast iron borings	174.00	175.00
Plate and structurals, 5 ft. and under	359.00	360.00
Plate and structurals, 2 ft. and under	399.00	400.00
Punchings and plate	599.00	600.00
Foundry steel, 2 ft. and under	329.00	330.00
No. 1 RR hvy. melting	369.00	370.00
Rails, 2 ft. and under	419.00	420.00
Rails, 18 in. and under	444.00	445.00
Drop broken machinery cast, 2 ft. and under	344.00	345.00
No. 1 machinery cast	359.00	360.00
Mixed cast	344.00	345.00

Stainless (dealers' buying prices):		
18-8 bundles and solids	1275.00	1300.00
18-8 turnings	1175.00	1200.00
430 bundles and solids	400.00	425.00

Cincinnati	low	high
Brokers' buying prices per gross ton on cars:		
No. 1 hvy. melting	319.00	320.00
No. 2 hvy. melting	309.00	310.00
No. 1 dealer bundles	304.00	305.00
No. 2 bundles	234.00	235.00
No. 1 busheling	319.00	320.00
Shredded scrap	349.00	350.00
Machine shop turnings	204.00	205.00
Cast iron borings	204.00	205.00
Plate and structurals, 5 ft. and under	349.00	350.00
Rails, random length	324.00	325.00
Rails, 2 ft. and under	409.00	410.00
No. 1 machinery cast	384.00	385.00

Youngstown	low	high
Brokers' buying prices per gross ton on cars:		
No. 1 hvy. melting	324.00	325.00
No. 2 hvy. melting	314.00	315.00
No. 1 dealer bundles	339.00	340.00
No. 2 bundles	244.00	245.00
Shredded scrap	369.00	370.00
Machine shop turnings	174.00	175.00
Shoveling turnings	174.00	175.00
Plate and structurals, 5 ft. and under	364.00	365.00

Buffalo	low	high
Brokers' buying prices per gross ton on cars:		
No. 1 hvy. melting	329.00	330.00
No. 2 hvy. melting	319.00	320.00
No. 1 busheling	374.00	375.00
No. 1 dealer bundles	364.00	365.00
No. 2 bundles	239.00	240.00
Shredded scrap	369.00	370.00
Machine shop turnings	184.00	185.00
Mixed borings and turnings	184.00	185.00
Shoveling turnings	194.00	195.00
Cast iron borings	194.00	195.00
Plate and structurals, 5 ft. and under	369.00	370.00
Plate and structurals, 2 ft. and under	409.00	410.00
Rails, 2 ft. and under	419.00	420.00
Rails, random length	324.00	325.00
No. 1 machinery cast	369.00	370.00
Cupola cast	354.00	355.00

Disclaimer - Please Read Carefully

This Disclaimer is in addition to our Terms and Conditions as available on our website and shall not supersede or otherwise affect these Terms and Conditions. Prices and other information contained in this publication have been obtained by us from various sources believed to be reliable. This information has not been independently verified by us. Those prices and price indices that are evaluated or calculated by us represent an approximate evaluation of current levels based upon dealings (if any) that may have been disclosed prior to publication to us. Such prices are collated through regular contact with producers, traders, dealers, brokers and purchasers although not all market segments may be contacted prior to the evaluation, calculation, or publication of any specific price or index. Actual transaction prices will reflect quantities, grades and qualities, credit terms, and many other parameters. The prices are in no sense comparable to the quoted prices of commodities in which a formal futures market exists. Evaluations or calculations of prices and price indices by us are based upon certain market assumptions and evaluation methodologies, and may not conform to prices or information available from third parties. There may be errors or defects in such assumptions or methodologies that cause resultant evaluations to be inappropriate for use. Your use or reliance on any prices or other information published by us is at your sole risk. Neither we nor any of our providers of information make any representations or warranties, express or implied as to the accuracy, completeness or reliability of any advice, opinion, statement or other information forming any part of the published information or its fitness or suitability for a particular purpose or use. Neither we, nor any of our officers, employees or representatives shall be liable to any person for any losses or damages incurred, suffered or arising as a result of use or reliance on the prices or other information contained in this publication, howsoever arising, including but not limited to any direct, indirect, consequential, punitive, incidental, special or similar damage, losses or expenses. We are not an investment advisor, a financial advisor or a securities broker. The information published has been prepared solely for informational and educational purposes and is not intended for trading purposes or to address your particular requirements. The information provided is not an offer to buy or sell or a solicitation of an offer to buy or sell any security, commodity, financial product, instrument or other investment or to participate in any particular trading strategy. Such information is intended to be available for your general information and is not intended to be relied upon by users in making (or refraining from making) any specific investment or other decisions. Your investment actions should be solely based upon your own decisions and research and appropriate independent advice should be obtained from a suitably qualified independent advisor before making any such decision.

Birmingham low high

Brokers' buying prices per gross ton on cars:		
No. 1 hvy. melting	242.00	243.00
No. 2 hvy. melting	232.00	233.00
No. 1 dealer bundles	374.00	375.00
No. 2 bundles	205.00	206.00
No. 1 busheling	307.00	308.00
Shredded scrap	374.00	375.00
Machine shop turnings	164.00	165.00
Shoveling turnings	164.00	165.00
Cast iron borings	214.00	215.00
Elec. furnace bundles	221.00	222.00
Elec. furnace, 3 ft. and under	266.00	267.00
Plate and structurals, 2 ft. and under	457.00	458.00
Plate and structurals, 4 ft. and under	288.00	289.00
No. 1 RR hvy. melting	344.00	345.00
Rails, random length	334.00	335.00
Rails, 2 ft. and under	404.00	405.00
Angles and splice bars	294.00	295.00
Cupola cast	340.00	341.00
Unstripped motor blocks	294.00	295.00

South Carolina low high

No. 1 hvy. melting	378.00	380.00
No. 2 hvy. melting	368.00	370.00
No. 1 dealer bundles	408.00	410.00
No. 1 busheling	408.00	410.00
Shredded scrap	408.00	410.00
Plate and structurals, 5 ft. and under	388.00	390.00
Plate and structurals, 2 ft. and under	428.00	430.00
No. 1 RR hvy. melting	388.00	390.00
Unstripped motor blocks	303.00	305.00

New York low high

Prices delivered to export yards per gross ton on cars:		
No. 1 hvy. melting	333.00	335.00
No. 2 hvy. melting	323.00	325.00
No. 2 bundles	248.00	250.00
Shredded scrap	358.00	360.00
No. 1 machinery cast	338.00	340.00
Mixed yard cast	338.00	340.00

Stainless:

18-8 bundles and solids	1600.00	1625.00
18-8 turnings	1500.00	1525.00
430 bundles and solids	545.00	570.00
410 bundles and solids	350.00	375.00

Brokers' buying prices for domestic markets per gross ton on cars:

No. 1 hvy. melting	328.00	330.00
No. 2 hvy. melting	318.00	320.00
Mixed borings and turnings	188.00	190.00
Shoveling turnings	188.00	190.00
Heavy breakable cast	268.00	270.00

Boston low high

Prices delivered to export yards per gross ton on cars:		
No. 1 hvy. melting	333.00	335.00
No. 2 hvy. melting	323.00	325.00
No. 1 dealer bundles	348.00	350.00
No. 2 bundles	248.00	250.00
No. 1 busheling	368.00	370.00
Shredded scrap	358.00	360.00
Machine shop turnings	168.00	170.00
Shoveling turnings	168.00	170.00
No. 1 machinery cast	348.00	350.00
Cupola cast	343.00	345.00
Heavy breakable cast	263.00	265.00

Los Angeles low high

Prices delivered to export yards per gross ton on cars:		
No. 1 hvy. melting	223.00	225.00
Shredded scrap	243.00	245.00
Prices delivered to domestic consumers per gross ton on cars:		
No. 1 hvy. melting	273.00	275.00
Shredded scrap	293.00	295.00
No. 1 dealer bundles	333.00	335.00
Machine shop turnings	133.00	135.00
Shoveling turnings	133.00	135.00
Elec. furnace, 1 ft. and under (foundry)	198.00	200.00
Cupola cast	228.00	230.00

San Francisco low high

Prices delivered to export yards per gross ton on cars:		
No. 1 hvy. melting	263.00	265.00
Shredded scrap	283.00	285.00

Seattle-Portland low high

Prices delivered to export yards per gross ton on cars:		
No. 1 hvy. melting	243.00	245.00
Shredded scrap	263.00	265.00
Prices delivered to domestic consumers per gross ton on cars:		
No. 1 hvy. melting	308.00	310.00
Shredded scrap	328.00	330.00
No. 2 bundles	233.00	235.00
Mixed yard cast	348.00	350.00

Hamilton, Ontario

Brokers' buying prices per net ton on cars, in Canadian dollars:		
No. 1 hvy. melting	233.00	0.00
No. 1 dealer bundles	279.00	0.00
No. 1 busheling	224.00	0.00
Busheling, unprepared	214.00	0.00
Shredded scrap	158.00	0.00
Machine shop turnings	80.00	0.00
Cast iron borings	80.00	0.00
Cast scrap	158.00	0.00

Houston low high

Brokers' buying prices per gross ton on cars:		
No. 1 hvy. melting	269.00	270.00
No. 2 hvy. melting	264.00	265.00
No. 1 busheling	344.00	345.00
Shredded scrap	339.00	340.00
Machine shop turnings	174.00	175.00
Plate and structurals, 5 ft. and under	319.00	320.00
Unstripped motor blocks	274.00	275.00

NOTICES:

Pricing Modification: Because of many market aberrations, sales of some grades have not been transacted and reported as of this date. Therefore, *Scrap Price Bulletin* will publish an "a" next to some prices to indicate that these are appraisal prices based on reports of buyer bids and supplier offerings for material. As new sale prices are made and reported, *Scrap Price Bulletin* will, in accordance with its regular policy, publish those transactions.

Scrap Trends Outlook
is now available online.
Visit scrappricebulletin.com

ALTERNATIVE IRONS

Prices of sales reported by traders, brokers and users in U.S. dollars in metric tons (2,204.62 pounds) for material loaded on barge FOB New Orleans. Prices are those effective on the date of publication for future delivery.

Hot-briquetted iron (HBI)	360.00	to	390.00
	Basic¹		Foundry²
Brazilian	450.00 —	470.00	670.00 — 705.00
Ukrainian/Russian	450.00(a) —	470.00(a)	NA NA

1. Basic pig iron-blast furnace grade

2. Contains 2.25-2.5 percent silicon.

PRICE & PRODUCTION DATA

U.S. Steel Production

	Two Weeks Ago	Three Weeks Ago	To Date 2013	To Date 2012
Net tons, in thousands	1809.00	1785.00	21764.00	23567.00
Capacity utilization percentage	75.50	74.50	75.60	79.30

Steel Production by Districts

	Two Weeks Ago	Three Weeks Ago	Month Ago	Year Ago
North East	194.00	203.00	195.00	261.00
Great Lakes	650.00	637.00	666.00	656.00
Midwest	261.00	255.00	259.00	260.00
Southern	620.00	614.00	619.00	683.00
Western	84.00	76.00	89.00	87.00
U.S. Production	1809.00	1785.00	1828.00	1947.00

Source: American Iron & Steel Institute

COMPOSITE PRICES

	This Week	Week Ago	Month Ago	Year Ago
Scrap No. 1 hvy.*	372.50	372.50	347.17	399.17
No. 1 dealer bundles*	409.17	409.17	373.83	440.83
Shredded scrap*	405.83	405.83	381.17	464.17
No. 2 bundles**	317.00	317.00	282.00	337.00

* The average of prices delivered to consumers in Pittsburgh, Chicago and Philadelphia.

** The average of prices delivered to consumers in Pittsburgh and Chicago.

METALLICS PRICE COMPARISON

(Dollars per gross ton)

	This Week	Week Ago	Month Ago	Year Ago
No. 1 steel, Pittsburgh	369.50	369.50	339.50	399.50
No. 1 steel, Philadelphia	363.50	363.50	353.50	383.50
No. 1 steel, Chicago	384.50	384.50	348.50	414.50
No. 1 bundles, Detroit	264.50	264.50	224.50	317.50
No.1 busheling, Chi	419.50	419.50	378.50	464.50
Shredded Scrap, Pgh	414.50	414.50	374.50	444.50
Shredded scrap, Phila	393.50	393.50	392.50	438.50
Shredded Scrap, Chicago	409.50	409.50	376.50	439.50
Plate and struc., 5 ft., Clev.	359.50	359.50	324.50	399.50
No. 1 mach'y cast., Pgh	394.50	394.50	364.50	449.50
No. 1 mach'y cast., Phila	393.50	393.50	383.50	428.50
No. 1 mach'y cast., Chi	499.50	499.50	469.50	524.50
St'less, 18-8 bd./sol., Pgh	1612.50	1612.50	1842.50	1887.50
Hot-briquetted iron, F.O.B. N.O.L.A	381.00(a)	381.00(a)	381.00(a)	482.60(a)
Brazilian basic pig iron, F.O.B. N.O.L.A	467.36	467.36	467.36	520.70

Note: Hot-briquetted iron and Brazilian basic pig iron are shown under Alternative Irons as metric tons. The Metallics Price Comparison chart uses gross ton measurement.

CONTACT US

- For new subscription orders call 1-877-422-3575.
- For outside the U.S. and Canada call 212-224-3575.
- For questions about your current subscription call 646-274-6267.
- If you have questions about pricing, please call the correspondent responsible for the area (see masthead).

The address for our subscription department is:

Scrap Price Bulletin, P.O. Box 15577,
North Hollywood, CA 91615-5577

Please visit our website for additional news and features:

www.scrappricebulletin.com

Copyright

This copy of *Scrap Price Bulletin* is for the sole use of the subscriber named on the account. It is a violation of *Scrap Price Bulletin* copyright to photocopy, electronically scan, forward via email, share online login information or otherwise distribute the information contained in this publication.

Published Weekly by Metal Bulletin Ltd.
225 Park Avenue South, 6th Floor, New York, NY 10003

Editor:

John Ambrosia

(708) 784-1043 • jpambrosia@comcast.net
(Birmingham, Boston, Buffalo, Cincinnati, Cleveland,
Houston, New York, Pittsburgh, South Carolina,
St. Louis, Youngstown, Alternative Irons)

Correspondent:

Bill Beck

(317) 358-1832 • Beckoindy@aol.com
(Chicago, Detroit, Hamilton, Los Angeles,
Philadelphia, San Francisco, Seattle)

© Metal Bulletin Ltd.