Platts
S&P Global
Energy

Platts Steel Price Report

Volume 13 / Issue 160 / August 21, 2026

Daily steel benchmarks

	Platts symbol	Unit	Range	Close/Midpoint	% change
Semi-finished					
Billet Ex-stock Tangshan VAT-inclusive	SB01032	Yuan/mt	–	3040.00	+0.66
Billet FOB Black Sea	STBLB00	$/mt	–	465.00	0.00
Hot-rolled coil					
HRC FOB China SAE1006	STHSA00	$/mt	–	502.00	0.00
HRC FOB China SS400	STHRZ02	$/mt	–	490.00	0.00
HRC FOB China SAE1006-SS400 spread	STHRY00	$/mt	–	12.00	0.00
HRC CFR Southeast Asia SAE1006	TS01041	$/mt	–	514.00	0.00
HRC DDP Houston	STHRG00	$/st	–	1000.00	0.00
HRC CIF Antwerp	STHRA00	€/mt	580.00–590.00	585.00	0.00
Platts TSI HRC EXW Indiana	TS01018	$/st	–	1205.00	0.00
Platts HRC US EXW Southern mill	TSUHE00	$/st	–	1205.00	0.00
Platts North European HRC, EXW Ruhr	STHRE00	€/mt	–	720.00	0.00
HRC CPT Moscow (weekly)	AAXJI00	Rb/mt	49400.00–49600.00	49500.00	0.00
Cold-rolled coil					
CRC DDP Houston	STRRG00	$/st	–	1050.00	0.00
CRC CIF Antwerp	STRRA00	€/mt	650.00–660.00	655.00	0.00
Platts North European CRC, EXW Ruhr	STRRE00	€/mt	–	830.00	0.00
Platts TSI CRC EXW Indiana	STRRI00	$/st	–	1400.00	0.00
Plate					
Platts TSI Plate Delivered US Midwest	STPRI00	$/st	–	1400.00	0.00
Plate DDP Houston	STPRG00	$/st	–	1200.00	0.00
Rebar					
Rebar FOB Turkey	STCBM00	$/mt	575.00–585.00	580.00	0.00
Rebar FOB China	STCBZ02	$/mt	–	484.00	0.00
Rebar DDP Houston (weekly)	STCBG00	$/st	–	870.00	0.00
Rebar EXW US Southeast (weekly)	STCBC00	$/st	925.00–935.00	930.00	0.00
Platts Rebar EXW Northwest Europe	STCBE00	€/mt	–	665.00	0.00
Rebar Ex-stock Beijing VAT-inclusive	SB01198	Yuan/mt	–	3010.00	0.00

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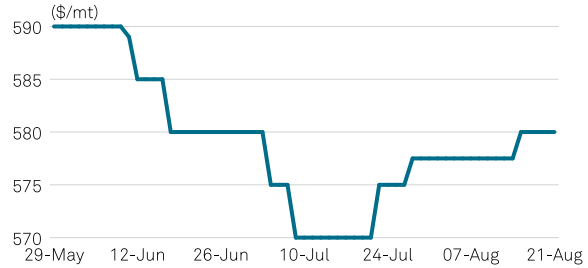
Platts rebar, FOB Turkey



Source: S&P Global Energy

Assessment rationale

Platts US HRC daily index rationale

Platts assessed the daily TSI US hot-rolled coil index at $1,205/short ton on an ex-works Indiana basis on Aug. 21, unchanged from Aug. 20.

A trader said offers were at and above $1,200/st EXW Midwest mills with lead times in October-

(continued on page 8)

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Flat products

	Frequency	Platts symbol	Unit	Range	Close/Midpoint	% change
Hot-rolled coil export assessments						
HRC FOB China SAE1006	Daily	STHSA00	$/mt	–	502.00	0.00
HRC FOB China SS400	Daily	STHRZ02	$/mt	–	490.00	0.00
HRC FOB China SAE1006-SS400 spread	Daily	STHRY00	$/mt	–	12.00	0.00
HRC FOB Black Sea	Weekly	STHRB00	$/mt	520.00–530.00	525.00	+1.94
HRC Russia Black Sea exports FOB	Monthly	SB01151	$/mt	505.00–515.00	510.00	-3.77
HRC Turkey exports FOB	Weekly	SB01155	$/mt	570.00–580.00	575.00	+0.88
Hot-rolled coil import assessments						
HRC DDP Houston	Daily	STHRG00	$/st	–	1000.00	0.00
HRC CIF Antwerp	Daily	STHRA00	€/mt	580.00–590.00	585.00	0.00
HRC CFR Southeast Asia SS400	Daily	SB01142	$/mt	–	513.00	+0.39
HRC CFR Southeast Asia SAE1006	Daily	TS01041	$/mt	–	514.00	0.00
HRC Europe imports CIF Southern Europe port	Daily	SB01143	€/mt	575.00–585.00	580.00	0.00
HRC Turkey imports CFR Turkish port	Monthly	SB01156	$/mt	523.00–533.00	528.00	-1.31
HRC DDP West Midlands UK	Weekly	STHWM04	£/mt	685.00–695.00	690.00	-0.72
Hot-rolled coil domestic assessments						
Platts TSI HRC EXW Indiana	Daily	TS01018	$/st	–	1205.00	0.00
Platts HRC EXW Southern mill	Daily	TSUHE00	$/st	–	1205.00	0.00
Platts North European HRC, EXW Ruhr	Daily	STHRE00	€/mt	–	720.00	0.00
Platts North European HRC, EXW Ruhr MTD Avg	Daily	STHRF00	€/mt	–	717.67	+0.02
Platts South European HRC, EXW Italy	Daily	SB01152	€/mt	–	710.00	0.00
Platts South European HRC, EXW Italy MTD Avg	Daily	SB01264	€/mt	–	710.00	0.00
Platts North European HRC Carbon-accounted, EXW Ruhr	Daily	EHRSC00	€/mt	–	785.00	0.00
Platts European HRC Carbon-accounted steel premium (CASP)	Daily	EHRSA00	€/mt	–	65.00	0.00
HRC Ex-stock Shanghai VAT-inclusive	Daily	SB01260	Yuan/mt	–	3310.00	0.00
Platts HRC Turkey domestic EXW	Weekly	SB01154	$/mt	–	585.00	+0.86
HRC Mexico domestic production delivered	Weekly	SB01145	$/mt	975.15–1000.27	987.71	+0.01
HRC Mexico domestic production delivered	Weekly	SB01503	pesos/mt	16500.00–16925.00	16712.50	-0.67
HRC India domestic ex-works Mumbai	Daily	TS01046	Rupee/mt	–	58500.00	0.00
HRC Brazil domestic production EXW taxes excluded	Weekly	SB01138	R$/mt	3950.00–4200.00	4075.00	0.00
HRC CPT Moscow	Weekly	AAXJI00	Rb/mt	49400.00–49600.00	49500.00	0.00
Cold-rolled coil export assessments						
CRC Russia Black Sea exports FOB	Monthly	SB01090	$/mt	627.50–637.50	632.50	-0.39
CRC China exports FOB Shanghai	Weekly	SB01083	$/mt	–	545.00	+0.93
CRC Brazil exports FOB Brazilian port	Monthly	SB01081	$/mt	730.00–750.00	740.00	-8.64
CRC FOB Black Sea	Weekly	STRRB00	$/mt	617.50–627.50	622.50	+0.40
Cold-rolled coil import assessments						
CRC East Asia imports CFR	Monthly	SB01084	$/mt	–	561.00	-0.36
CRC Europe imports CIF Southern Europe port	Monthly	SB01085	€/mt	695.00–705.00	700.00	+2.94
CRC Turkey imports CFR Turkish port	Monthly	SB01093	$/mt	675.00–685.00	680.00	0.00
CRC DDP Houston	Daily	STRRG00	$/st	–	1050.00	0.00
CRC CIF Antwerp	Daily	STRRA00	€/mt	650.00–660.00	655.00	0.00

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Flat products

	Frequency	Platts symbol	Unit	Range	Midpoint/Close	% change
Cold-rolled coil domestic assessments						
Platts South European CRC, EXW Italy	Weekly	SB01091	€/mt	–	820.00	0.00
CRC Ex-stock Shanghai VAT-inclusive	Weekly	SB01082	Yuan/mt	–	3680.00	+0.27
Platts TSI CRC Turkey domestic EXW	Weekly	SB01092	$/mt	–	680.00	0.00
CRC Mexico domestic production delivered	Weekly	SB01086	$/mt	1125.56–1150.97	1138.27	-0.01
CRC Mexico domestic production delivered	Weekly	SB01403	pesos/mt	19045.00–19475.00	19260.00	-0.69
CRC Brazil domestic production EXW taxes excluded	Daily	SB01080	R$/mt	4800.00–5000.00	4900.00	0.00
Platts North European CRC, EXW Ruhr	Daily	STRRE00	€/mt	–	830.00	0.00
Platts TSI CRC EXW Indiana	Daily	STRRI00	$/st	–	1400.00	0.00
Hot dip galvanized assessments						
HDG China export FOB Shanghai	Monthly	SB01119	$/mt	–	586.00	-1.84
HDG DDP Houston	Monthly	SB01124	$/st	–	1380.00	+7.81
Platts North European HDG Coil, EXW N.EU Wkly	Weekly	SB01125	€/mt	–	825.00	0.00
Platts South European HDG Coil, EXW Italy Wkly	Weekly	SB01126	€/mt	–	815.00	0.00
Platts Turkey HDG Ex-Works Wkly	Weekly	SB01127	$/mt	–	775.00	0.00
Platts TSI US HDG-HRC EXW Indiana	Daily	AHDGA00	$/st	–	1400.00	0.00
Platts TSI US HDG-CRC EXW Indiana	Daily	ATSIA00	$/st	–	1420.00	0.00
Platts TSI US HDG-CRC EXW Indiana, incl. G90	Daily	TS01010	$/st	–	1515.00	0.00
HDG Ex-stock Shanghai VAT-inclusive	Monthly	SB01118	Yuan/mt	–	3900.00	-3.70
HDG Brazil domestic production EXW taxes excluded	Weekly	SB01117	R$/mt	5050.00–5200.00	5125.00	0.00
Plate assessments						
Plate FOB China	Weekly	SB01180	$/mt	–	525.00	0.00
Plate Europe imports CIF Southern Europe port	Monthly	SB01182	€/mt	620.00–630.00	625.00	0.00
Plate CFR East Asia (Dangjin, South Korea port)	Weekly	TS01043	$/mt	–	532.00	0.00
Plate CFR Southeast Asia (Ho Chi Minh City port)	Weekly	PCSAW04	$/mt	–	532.00	0.00
Plate DDP Houston	Daily	STPGM00	$/mt	–	1322.75	0.00
Plate Ex-stock Shanghai VAT-inclusive	Weekly	SB01178	Yuan/mt	–	3450.00	+1.47
Platts South European Plate, EXW Italy Wkly	Weekly	SB01185	€/mt	–	710.00	0.00
Plate DDP Houston	Daily	STPRG00	$/st	–	1200.00	0.00
Platts TSI Plate Delivered US Midwest	Daily	STPRI00	$/st	–	1400.00	0.00
Platts North European Plate, EXW Ruhr Wkly	Weekly	STPRE00	€/mt	–	800.00	0.00

Lead times (weeks)*

	Close	Previous	Change
US Hot-rolled coil	9.0	9.0	0.0
US Cold-rolled coil	9.5	9.6	-0.1
US Hot-dip galvanized	9.2	9.2	0.0
US Plate	10.3	10.3	0.0

*Weekly (assessed August 19)

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Long products

	Frequency	Platts symbol	Unit	Range	Midpoint	% change
Rebar export prices						
Rebar FOB Turkey	Daily	STCBM00	$/mt	575.00–585.00	580.00	0.00
Rebar FOB China	Daily	STCBZ02	$/mt	–	484.00	0.00
Rebar import prices						
Rebar DDP Houston	Weekly	STCBG00	$/st	–	870.00	0.00
Rebar CFR Southeast Asia	Daily	SB01195	$/mt	–	491.00	0.00
Rebar domestic prices						
Rebar EXW US Southeast	Weekly	STCBC00	$/st	925.00–935.00	930.00	0.00
Platts Rebar EXW Northwest Europe	Weekly	STCBE00	€/mt	–	665.00	0.00
Rebar EXW Northwest Europe, Carbon-accounted	Weekly	MCDDE00	€/mt	–	695.00	0.00
Rebar Europe Carbon-accounted steel premium (CASP)	Weekly	MCDDG00	€/mt	–	30.00	0.00
Rebar Ex-stock Beijing VAT-inclusive	Daily	SB01198	Yuan/mt	–	3010.00	0.00
Rebar India domestic ex-works Raipur	Daily	STRIA00	Rupee/mt	–	46200.00	+1.76
Rebar North America domestic production Ex-mill US Midwest	Weekly	SB01202	$/st	910.00–935.00	922.50	0.00
Rebar EXW Jiangsu VAT-inclusive	Weekly	SB01259	Yuan/mt	–	3060.00	+0.99
Rebar CPT Moscow	Weekly	AAXJG00	Rb/mt	59900.00–60100.00	60000.00	+0.84
Rebar EXW Southeast Brazil	Daily	SB01190	R$/mt	3400.00–3800.00	3600.00	0.00
Rebar Mexico domestic production DAP	Weekly	SB01199	$/mt	–	854.09	+0.86
Rebar Mexico domestic production DAP	Weekly	SB01603	pesos/mt	–	14550.00	+0.34
Platts Index Rebar Mexico domestic	Weekly	SBMAU03	Index base 100	–	126.52	+0.34
Wire rod export prices						
Wire rod mesh quality Black Sea exports FOB	Weekly	SB01243	$/mt	530.00–540.00	535.00	0.00
Wire rod mesh quality FOB China	Weekly	SB01261	$/mt	–	500.00	+1.42
Wire rod mesh quality Latin America exports FOB Latin America port	Monthly	SB01248	$/mt	660.00–690.00	675.00	-1.46
Wire rod mesh quality Turkey exports FOB Turkish port	Monthly	SB01251	$/mt	565.00–575.00	570.00	-1.72
Wire rod domestic prices						
Wire rod mesh quality North America domestic production Ex-mill US Midwest	Weekly	SB01249	$/st	1070.00–1090.00	1080.00	0.00
Wire Rod Ex-stock Shanghai VAT-inclusive	Weekly	SB01262	Yuan/mt	–	3240.00	-0.31
European Industrial Fasteners Institute Wire Rod Change Index Europe	Monthly	TSMBF03	€/mt	–	563.00	+2.93
Merchant bar prices						
Merchant bar Europe domestic production delivered	Monthly	SB01166	€/mt	735.00–745.00	740.00	-1.33
Beam						
H-beam CFR Southeast Asia	Monthly	SB01114	$/mt	–	589.00	0.00
Sections and other						
Medium sections Europe domestic production delivered	Weekly	SB01160	€/mt	805.00–825.00	815.00	0.00
Medium sections, DDP Europe Carbon-accounted	Weekly	MCDDA00	€/mt	–	845.00	0.00
Medium sections Europe, Carbon-accounted steel premium (CASP)	Weekly	MCDDC00	€/mt	–	30.00	0.00
Medium sections Turkey exports FOB Turkish port	Monthly	SB01162	$/mt	596.00–606.00	601.00	0.00

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Stainless

	Frequency	Platts symbol	Unit	Range	Midpoint	% change
CR import prices						
CR304 2B 2mm East Asia imports CFR	Weekly	SB01063	$/mt	–	2210.00	-0.90
CR domestic prices						
CR304 Ex-warehouse Foshan VAT-inclusive	Monthly	SB01058	Yuan/mt	–	14900.00	0.00
US 304 Stainless CRC EXW mill	Daily	PLUSZ00	$/st	–	3280.00	0.00
US 316 Stainless CRC EXW mill	Daily	PLUSY00	$/st	–	5440.00	0.00
Alloy surcharge domestic prices						
Alloy surcharge 304 coil Europe domestic production	Monthly	SB01008	€/mt	2152.00–2228.00	2190.00	-4.87
Alloy surcharge 316 coil Europe domestic production	Monthly	SB01011	€/mt	3932.00–3992.00	3962.00	-2.38
Alloy surcharge 430 coil Europe domestic production	Monthly	SB01015	€/mt	1057.00–1112.00	1084.50	+0.46
Alloy surcharge 304L bright bar Europe domestic production	Monthly	SB01010	€/mt	2873.00–3090.00	2981.50	-5.12
Alloy surcharge 316L bright bar Europe domestic production	Monthly	SB01013	€/mt	5000.00–5118.00	5059.00	-2.22
Alloy surcharge 420 bright bar Europe domestic production	Monthly	SB01014	€/mt	1235.00–1245.00	1240.00	0.00
Alloy surcharge 430F bright bar Europe domestic production	Monthly	SB01017	€/mt	1566.00–1660.00	1613.00	+1.26

Selection of Platts cement, clinker and SCM weekly price assessments, Aug 20 ($/mt)

	Platts symbol	Price	Change
Cement			
CEMDEX Turkey (CEM I 42.5R) (bulk)	ACEMF00	55.75	+0.75
FOB Vietnam (ASTM Type I) (bulk)	CEOVW04	38.75	-0.25
CIF Houston (ASTM Type I/II) (bulk)	ACZMA00	90.00	-1.00
Clinker			
CLX Turkey	ACEMA00	46.75	+0.75
FOB Vietnam	CLOVW04	32.50	-0.25
CFR Bangladesh	ASBAC00	50.75	-2.00
CBAM premium	ASBAE00	22.17	+0.42
CFR Cote d'Ivoire	ASBAH00	61.75	-2.00
CIF Caribbean	ASBAJ00	76.00	0.00
SCM			
GBFS FOB China	ASBAO00	3.50	-0.50
GBFS CFR NWE	ASBAP00	33.50	-1.75

Platts cement and clinker weekly freight, Aug 20 ($/mt)

	Platts symbol	Price	Change
Cement Med–Houston (40kt)	ACEMB00	32.25	-2.25
Clinker Med–S Europe (40kt)	ACEMD00	15.00	0.00

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Pipe and tube

	Frequency	Platts symbol	Unit	Range	Midpoint	% change
WeldPipe OCTG carbon steel ERW J55 4 1/2-8 5/8 inch North America domestic production Ex-mill US	Monthly	SB01253	$/st	1800.00–1950.00	1875.00	0.00
WeldPipe OCTG carbon steel ERW J55 4 1/2-8 5/8 inch North America imports EDDP Gulf port	Monthly	SB01254	$/st	1600.00–1800.00	1700.00	0.00

Semi-finished

	Frequency	Platts symbol	Unit	Range	Midpoint	% change
Billet Ex-stock Tangshan VAT-inclusive	Daily	SB01032	Yuan/mt	–	3040.00	+0.66
Billet FOB China	Daily	CBLCB00	$/mt	–	453.00	+0.22
Billet Turkey exports FOB	Monthly	SB01039	$/mt	525.00–535.00	530.00	0.00
Billet CFR Southeast Asia	Daily	SB01035	$/mt	–	479.00	+0.21
Billet Latin America exports FOB Latin America port	Monthly	SB01037	$/mt	490.00–510.00	500.00	0.00
Billet Turkey imports CFR Turkish port	Daily	SB01040	$/mt	495.00–505.00	500.00	0.00
Billet FOB Black Sea	Daily	STBLB00	$/mt	–	465.00	0.00
Slab Black Sea exports FOB	Weekly	SB01233	$/mt	465.00–475.00	470.00	0.00
Slab CFR Southeast Asia	Weekly	SB01235	$/mt	–	474.00	+1.07
Slab Brazil exports FOB Brazilian ports	Weekly	SB01236	$/mt	560.00–580.00	570.00	-0.87
Slab CIF Italy	Weekly	AITAA04	$/mt	–	550.00	0.00

Platts TSI steel assessments currency and unit comparisons, August 21

		€/mt		$/mt		$/st		$/CWT	Prior assessment $/mt	$ change	% change
Hot-rolled coil											
Platts North European HRC, EXW Ruhr*	STHRE00	720.00***	STHRM00	840.74	STHRD00	762.72	STHRH00	38.15	841.25	-0.51	-0.06
CIF Antwerp*	STHRA00	585.00***	STHAM00	683.10	STHAD00	619.71	STHAH00	30.99	683.51	-0.41	-0.06
Platts TSI HRC EXW Indiana**	STHIE00	1137.39	STHIM00	1328.26	TS01018	1205.00***	STHIH00	60.25	1328.26	0.00	0.00
Platts HRC EXW Southern mill		–		–	TSUHE00	1205.00		–	–	–	–
DDP Houston	STHGE00	943.89	STHGM00	1102.29	STHRG00	1000.00***	STHGH00	50.00	1102.29	0.00	0.00
Cold-rolled coil											
Platts North European CRC, EXW Ruhr*	STRRE00	830.00***	STRRM00	969.19	STRRD00	879.25	STRRH00	43.97	969.77	-0.58	-0.06
CIF Antwerp*	STRRA00	655.00***	STRAM00	764.84	STRAD00	693.86	STRAH00	34.70	765.30	-0.46	-0.06
Platts TSI CRC EXW Indiana**	STRIE00	1321.45	STRIM00	1543.21	STRRI00	1400.00***	STRIH00	70.00	1543.21	0.00	0.00
DDP Houston	STRGE00	991.09	STRGM00	1157.41	STRRG00	1050.00***	STRGH00	52.50	1157.41	0.00	0.00
Plate											
Platts TSI Plate Delivered US Midwest**	STPIE00	1321.45	STPIM00	1543.21	STPRI00	1400.00***	STPIH00	70.00	1543.21	0.00	0.00
DDP Houston	STPGE00	1132.67	STPGM00	1322.75	STPRG00	1200.00***	STPGH00	60.00	1322.75	0.00	0.00
Reinforcing bar											
Platts EXW Northwest Europe*	STCBE00	665.00***	STCNM00	775.39	STCND00	703.43	STCNH00	35.18	767.34	+8.05	+1.05
East Mediterranean, basis Turkey*	STCEE00	496.70	STCBM00	580.00***	STCED00	526.18	STCEH00	26.32	580.00	0.00	0.00
EXW US Southeast**	STCCE00	877.82	STCCM00	1025.13	STCBC00	930.00***	STCCH00	46.50	1025.13	0.00	0.00
DDP Houston	STCGE00	821.18	STCGM00	958.99	STCBG00	870.00***	STCGH00	43.50	958.99	0.00	0.00

*LN 16:30 €/$ ex rate = 1.3776; **NY 16:30 $/Eur ex rate = 0.7282. ***the primary assessments and have not been converted

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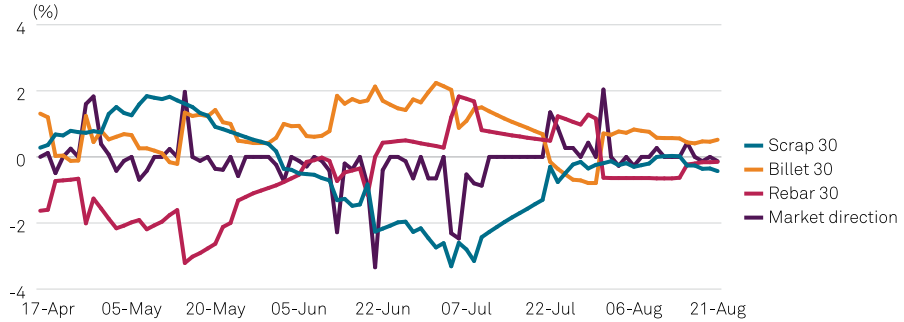
Platts Turkey ARC tracker

Indexes against 30-day and 60-day moving averages

	21-Aug				20-Aug			
	vs 30-day		vs 60-day		vs 30-day		vs 60-day	
Scrap	FETKF10	-0.43%	FETKG10	-1.49%	FETKF10	-0.35%	FETKG10	-1.48%
	FETKF00	-$1.63	FETKG00	-$5.57	FETKF00	-$1.33	FETKG00	-$5.57
Billet	FETKH10	0.52%	FETKI10	1.24%	FETKH10	0.46%	FETKI10	1.23%
	FETKH00	+$2.60	FETKI00	+$6.18	FETKH00	+$2.29	FETKI00	+$6.13
Rebar	FETKJ10	-0.15%	FETKK60	0.15%	FETKJ10	-0.16%	FETKK60	0.17%
	FETKJ00	-$0.86	FETKK00	+$0.90	FETKJ00	-$0.91	FETKK00	+$0.98
Market direction	FETKE20	-0.13%	FETKE00	-$0.50	FETKE20	0.00%	FETKE00	+$0.00
Composite Index (July, 6, 2012 =100)	FETKL00	93.06			FETKL00	93.09		

Platts Turkey ARC steel tracker based on 30-day averages



Platts Turkey ARC is a relative strength indicator for Platts Turkey Rebar FOB, Platts Black Sea Billet CFR Turkey basis and Benchmark TSI Scrap CFR prices*. The daily index for each commodity shows the degree the price is over or below the average of price relationships with the others for the past 30 or 60 days, with 0 as equilibrium. Indices provide trading price signals for the commodity or for the wider complex, and potential changes in demand and supply for the steel industry. Historic 30-day and 60-day basis data through 2012 is available.

Source: S&P Global Energy *effective March 1, 2016

Platts
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Energy

Platts Steel Price Report

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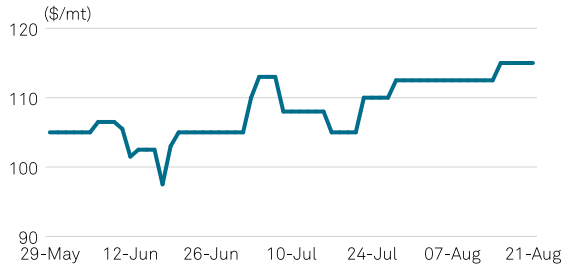
Steel mill economics: global spreads, August 21, 2026

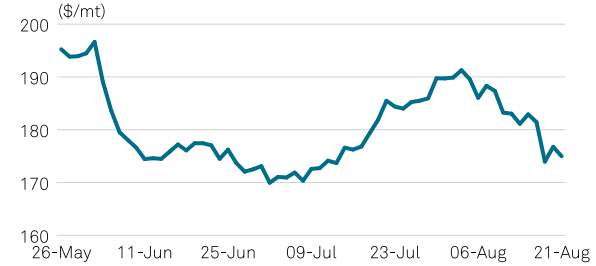
	Frequency	Platts symbol	Unit	Spread	Change	% change
HRC ASEAN spread (TSI)	Daily	AOPFE00	$/mt	198.98	-1.78	-0.89
HRC China export spread (Platts)	Daily	AOPKE00	$/mt	174.98	-1.78	-1.01
Rebar China export spread (Platts)	Daily	AOPLE00	$/mt	168.98	-1.78	-1.04
China HRC domestic steel mill margin (MVS)	Daily	AMVSA00	$/mt	-16.62	+0.82	-4.70
China rebar domestic steel mill margin (MVS)	Daily	AMVSB00	$/mt	-41.02	+0.82	-1.96
Rebar scrap Turkey spread (Platts: TSI)	Daily	AOPGE00	$/mt	205.00	+0.50	+0.24
Rebar Black Sea billet spread (Platts)	Daily	AOPHE00	$/mt	115.00	0.00	0.00
US HRC – MW Shredded Scrap Spread (TSI)	Daily	AOPIE00	$/st	834.46	0.00	0.00
US Rebar – MW Shredded Scrap Spread (TSI)	Daily	AOPJE00	$/st	559.46	0.00	0.00
US HRC – MW #1 Busheling Spread (TSI)	Daily	ABUSH00	$/st	789.82	0.00	0.00

Rebar Black Sea billet spread, Platts



Source: S&P Global Energy

HRC China export spread, Platts, Daily



Source: S&P Global Energy

China rebar domestic steel mill margin, MVS

Source: S&P Global Energy

Assessment Rationale

...from page 1

November. The source also said offers were at $1,205-$1,210/st EXW Midwest mini-mill with similar lead times.

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No data was excluded from the assessment. The above rationale applies to the daily Platts TSI US HRC EXW Indiana index, with the associated market data code: STHRI00.

Platts EMEA Turkish Rebar Daily Rationale

Platts assessed Turkish exported rebar at $580/metric ton FOB Turkey on Aug. 21, unchanged day over day.

Offers were reported at $580-$595/mt FOB Turkey.

No trades, bids, or tradable values were heard on the day.

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The above rationale applies to the Platts daily Turkish rebar assessment, with the associated market data code: <STCBM00>.

Subscriber Notes

Platts to continue publishing US Implied DUP calculation beyond Dec. 31, 2026

Platts, part of S&P Global Energy, will publish its Aluminum P1020 MW US Transaction Premium (Implied duty-unpaid), delivered Midwest, beyond Dec. 31, 2026—for at least another year—and continue to collect feedback regarding this calculation.

The Implied DUP calculation (MMOFU00) was proposed to be replaced at the end of the year with an alternative net-forward-duty-unpaid premium for aluminum delivered to the US Midwest, but market feedback supports keeping both for a longer period to adequately evaluate price history.

The US Aluminum net-forward delivered duty-unpaid Midwest premium (AFCPC00; Net-forward DUP), launched Jan. 2, 2026, represents a calculation that captures both Canadian and global duty-unpaid aluminum imports, plus freight to the US Midwest.

The Net-forward DUP has been published in parallel with the existing Implied DUP since January 2026. Platts said at the time that it would confirm, prior to the end of 2026, whether the Net-forward DUP assessment would replace the existing Implied DUP,

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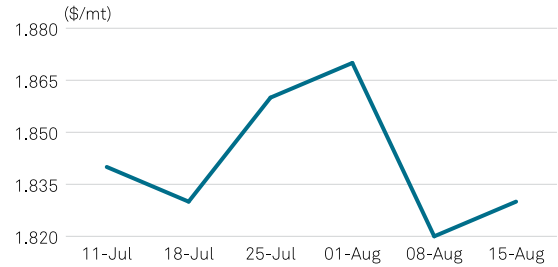
Exchange steel futures

Rebar futures, China (Yuan/mt)	Platts symbol	Close	% change
Shanghai Futures Exchange rebar 1 month	XHRC001	3006.00	+0.57
Shanghai Futures Exchange rebar 2 month	XHRC002	3039.00	+0.23
Shanghai Futures Exchange rebar 3 month	XHRC003	3051.00	+0.36
Shanghai Futures Exchange rebar 4 month	XHRC004	3069.00	+0.49
Shanghai Futures Exchange rebar 5 month	XHRC005	3087.00	+0.49
Shanghai Futures Exchange rebar 6 month	XHRC006	3097.00	+0.65
Shanghai Futures Exchange rebar 7 month	XHRC007	3107.00	+0.42
Shanghai Futures Exchange rebar 8 month	XHRC008	3113.00	+0.39
Shanghai Futures Exchange rebar 9 month	XHRC009	3123.00	+0.55
Shanghai Futures Exchange rebar 10 month	XHRC010	3129.00	+0.48
Shanghai Futures Exchange rebar 11 month	XHRC011	3137.00	+0.67
Shanghai Futures Exchange rebar 12 month	XHRC012	3140.00	+0.71
Hot-rolled coil futures, US ($/st)			
CME Globex US Midwest domestic HRC 1 month	XNHR001	1194.00	0.00
CME Globex US Midwest domestic HRC 2 month	XNHR002	1191.00	-2.06
CME Globex US Midwest domestic HRC 3 month	XNHR003	1181.00	-3.59
CME Globex US Midwest domestic HRC 4 month	XNHR004	1151.00	-4.72
CME Globex US Midwest domestic HRC 5 month	XNHR005	1137.00	-4.21
CME Globex US Midwest domestic HRC 6 month	XNHR006	1118.00	-3.95
CME Globex US Midwest domestic HRC 7 month	XNHR007	1105.00	-3.32
CME Globex US Midwest domestic HRC 8 month	XNHR008	1095.00	-2.93
CME Globex US Midwest domestic HRC 9 month	XNHR009	1085.00	-2.43
CME Globex US Midwest domestic HRC 10 month	XNHR010	1080.00	-2.09
CME Globex US Midwest domestic HRC 11 month	XNHR011	1075.00	-2.01
CME Globex US Midwest domestic HRC 12 month	XNHR012	1050.00	-3.58

Steel industry data

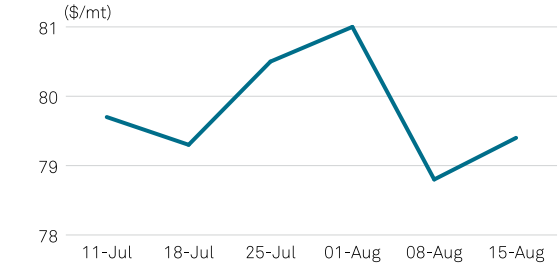
Monthly crude steel production (June)	Platts symbol	('000 mt)	Change
World (66 reporting countries)	IISIA03	158082.93	-10226.67
Source: World Steel Association			
American Iron and Steel Institute data			
AISI raw steel US production weekly (tons)	AISII04	1833000.00	+13000.00
AISI raw steel US capability utilization weekly (%)	AISIH04	79.40	+0.60

AISI US raw steel production



Source: steel.org

AISI % US capability utilization



Source: steel.org

beginning in January 2027, based on market feedback.

Platts intended to publish the Implied DUP calculation alongside the Net-forward DUP calculation for a full calendar year, to provide market participants with an opportunity to evaluate how each would trend over an extended period.

Platts will continue to publish both calculations in parallel into 2027, while collecting feedback regarding whether both should continue to be published or one should replace the other in the future. This will be communicated to the market via additional subscriber notes at a later date.

The Implied DUP and related calculations were launched in 2018 to complement the Platts benchmark Midwest US Transaction Premium and the US Midwest Transaction Price (all-in) assessments for P1020 aluminum, which are assessed on a duty-paid basis.

Platts US P1020A assessments for Midwest delivery, including the US Midwest Premium (MWP), reflect the delivered Midwest price of P1020 from all origins and will not be impacted by any potential changes to the implied DUP calculation.

Since 2018, Platts has also launched several regional price assessments, including country-specific premiums in Brazil and Mexico. Full details of Platts US aluminum assessments are available in the global nonferrous specifications guide, available here.

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Platts Implied DUP and new Net-forward DUP series are published in Metals Daily and Metals Week, and on Platts Metals Alert fixed pages PMA413 and MTL413.

Please send questions, comments, and feedback to **metalsamericas@spglobal.com** and **pricegroup@spglobal.com.**

For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing. Platts will consider all comments received and will make comments not marked as confidential available upon request.

Platts to publish 61/62% Fe Transitional Basis Spread to support IODEX migration

Following market feedback, Platts, part of S&P Global Commodity Insights, will start publishing a daily 61/62% Fe Transitional Basis Spread (daily FIOTB00 ; monthly average FIOTB03) to support the migration to updated IODEX specifications, with effect from Jan. 2, 2026.

This follows Platts July 1 communication that it will update the baseline quality specifications of its IODEX CFR China iron ore benchmark. Effective Jan. 2, 2026, IODEX will reflect 61% Fe iron ore fines, revised from 62% currently, alongside higher impurities for silica, alumina and phosphorus. Full details are available here.

The upcoming launch of a 61/62% Fe Transitional Basis Spread responds to feedback indicating support by a segment of the market for a longer transition period in migrating to the updated specifications. The new spread will represent a calculated difference in value between the updated IODEX 61% specifications and the pre-Jan. 2, 62% Fe specifications, providing participants the opportunity to calculate an implied 62% Fe value for contractual and analytical purposes.

Timelines, Formula

The 61/62% Fe Transitional Basis Spread will be published from Jan. 2, 2026, through to Dec. 31, 2027, to provide participants with an extended period of transitional reference data supporting migration to the updated IODEX specifications. Over time, Platts may consider further extending the basis spread publication period dependent on market feedback.

The spread will be published as a positive value, calculated based on IODEX and Platts daily value-in-use differential assessments for silica, alumina and phosphorus adjusted for iron content, using the following formula:

61/62% Fe Transitional Basis Spread = Updated IODEX basis 61% Fe/61*62 + Total value-in-use difference for impurity contents between 61% Fe- and 62% Fe-basis specifications – Updated IODEX basis 61% Fe

Calculations for the total value-in-use difference for impurity contents between 61% Fe- and 62% Fe-basis specifications will be as follows:

Impurity content	Updated IODEX 61% Fe-basis specifications	Pre-Jan. 2 IODEX 62% Fe-basis specifications	Differential assessment (symbol)	Value-in-use difference between 61% Fe- and 62% Fe-basis specifications
Silica	4.5	4	Iron Ore Silica Differential per 1% with 3-4.5% (IOALF00)	IOALF00 * (4.5-4)
Alumina	2.5	2.25	Iron Ore Alumina Differential per 1% with 1-2.5% (IOADF10)	IOADF10 * (2.5-2.25)
Phosphorus	0.1	0.09	Iron Ore Phosphorus Differential per 0.01% with 0.09-0.10% (IOPPR00)	IOPPR00 * (0.1-0.09)/0.01

Discontinuation of 62/61% Fe IODEX Basis Spread

As previously communicated, Platts will discontinue the temporary 62/61% Fe IODEX Basis Spread (daily FIOCS00; monthly average FIOCS03) and daily brand differentials adjusted to updated IODEX specifications, effective Dec. 31, 2025.

Data history for the 62/61% Fe IODEX Basis Spread will remain available for June-December 2025 while history for the brand differentials will be available for July-December 2025.

The symbols of the temporary brand differentials are:

Description	Symbol (monthly average)
Pilbara Blend Fines CFR Qingdao Brand Diff (to IODEX minus Basis Spread) $/dmt	PBFQB00 (PBFQB03)
Brazilian Blend Fines CFR Qingdao Brand Diff (to IODEX minus Basis Spread) $/dmt	BBFBT00 (BBFBT03)
Newman HG Fines CFR Qingdao Brand Diff (to IODEX minus Basis Spread) $/dmt	NHGBT00 (NHGBT03)
Mining Area C Fines CFR Qingdao Adjusted Brand Diff (to IODEX minus Basis Spread) $/dmt	MCQBT00 (MCQBT03)
Jimblebar Fines CFR Qingdao Adjusted Brand Diff (to IODEX minus Basis Spread) $/dmt	JCQBT00 (JCQBT03)

Platts would like to remind participants that its Iron Ore Fe Differential per 1% (60-63.5% Fe Fines) (IOMGD00) assessment represents the value of 1% Fe net of gangue elements for ores with a 60-63.5% Fe content, and Platts will continue to publish this assessment beyond Jan. 2, 2026.

Platts opened a formal consultation on the baseline quality specifications of its IODEX iron ore benchmark in an April 17 subscriber note available here.

Platts proposed to update the baseline quality specifications of the IODEX benchmark and first invited feedback on a calculated transition spread post-Jan. 2, 2026, in a June 10 subscriber note available here.

Platts communicated a decision to update the baseline quality specifications of the IODEX benchmark and extended the period for feedback from the market on the need for the introduction of a calculated spread post-Jan. 2, in a July 1 subscriber note available here.

Platts iron ore assessments are published in SBB Steel Markets Daily, Steel Price Report, World Steel Review, Steel Raw Materials Monthly and Global Market Outlook, on the real-time Steel Raw Materials Alert and in the Platts price database.

Please send feedback, comments and questions to **iodex@spglobal.com** and **pricegroup@spglobal.com.**

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