

Specifications guide

Steel, ferrous scrap, ferroalloys and noble alloys

Latest update: February 2020

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DEFINITIONS OF THE TRADING LOCATIONS FOR WHICH PLATTS PUBLISHES INDEXES OR ASSESSMENTS

The following specifications guide contains the primary specifications for Platts Steel, Ferrous Scrap, Ferroalloys and Noble Alloys assessments throughout the world. All the assessments listed here employ Platts Assessments Methodology, as published at https://www.spglobal.com/platts/plattscontent/_assets/_files/en/our-methodology/methodology-specifications/platts-assessments-methodology-guide.pdf.

These guides are designed to give S&P Global Platts subscribers as much information as possible about a wide range of methodology and specification questions.

This guide is current at the time of publication. Platts may issue further updates and enhancements to this guide and will announce these to subscribers through its usual publications of record. Such updates will be included in the next version of this guide. Platts editorial staff and managers are available to provide guidance when assessment issues require clarification.

Platts steel, ferrous scrap, ferroalloys and noble alloys price assessments are timestamped; the time and location are noted below unless otherwise stated:

Asia: Singapore/Beijing 5:30 pm

US: Pittsburgh 3:30 pm (steel), New York/Washington 4:00 pm (alloys)

Europe: London 4:30 pm

Index methodology

In 2017 Platts merged several TSI-branded indices with corresponding Platts-branded assessments. As a result of these mergers, several of Platts assessments started to be calculated as volume-weighted averages. The assessments that moved to become volume-weighted averages shared similar characteristics: they are largely priced using information on an ex-works (EXW) basis and are therefore land-transported goods originating in diverse geographic areas.

The calculation process follows the following steps: data points more than +/- 5% from the arithmetic average (mean) price of the total data set submitted are removed; the standard deviation of the remaining price data set is calculated; any remaining price data points more than +/- 1 standard deviation from the average (mean) price of the remaining data set are then also removed.

Data is weighted in the following order:

- Confirmed transactions (100%)
- Bids, offers and tradeable values (10%)

When calculating the volume-weighted index value, the percentage weighting assigned to the total submissions by any single Data Provider is capped in order to ensure that the average remains representative.

The above description is valid for all the price series described below as being calculated as a volume-weighted average.

Platts may take into account prevailing freight and/or logistics rates in establishing EXW, FOB, CIF/CFR values. In carbon steel Platts may use FOB transactional data for delivered assessments, accounting for freight costs; and vice versa, Platts may use CIF/CFR transactional data for FOB assessments, subtracting the cost of freight.

FLAT

Assessment	Code	Mavg	Wavg	MTD	Type	Published	Page	Quality	Quantity	Dimensions	Incoterms	Location	Timing	Payment	UOM
HOT-ROLLED COIL															
EMEA															
HRC EXW Ruhr	STHRE00	STHRE03		STHRF00	Index	Daily	PMA1204	European Norm EN10025-2:2004. Grade S235JR	min 100 mt	W 1200-1500 mm, T 2.5-8 mm	EXW	Ruhr	4-10 weeks	Prompt Payment on delivery	Eur/mt
HRC EXW Ruhr	TS01015	TSMa003			Calculation	Daily	N/A	European Norm EN10025-2:2004. Grade S235JR	min 100 mt	W 1200-1500 mm, T 2.5-8 mm	EXW	Ruhr	4-10 weeks	Prompt Payment on delivery	Eur/mt
HRC EXW Ruhr	STHRM00	STHRM03		STHSF00	Calculation	Daily	N/A	European Norm EN10025-2:2004. Grade S235JR	min 100 mt	W 1200-1500 mm, T 2.5-8 mm	EXW	Ruhr	4-10 weeks	Prompt Payment on delivery	\$/mt
HRC EXW Ruhr	STHRD00	STHRD03			Calculation	Daily	N/A	European Norm EN10025-2:2004. Grade S235JR	min 100 mt	W 1200-1500 mm, T 2.5-8 mm	EXW	Ruhr	4-10 weeks	Prompt Payment on delivery	\$/st
HRC EXW Ruhr	STHRH00	STHRH03			Calculation	Daily	N/A	European Norm EN10025-2:2004. Grade S235JR	min 100 mt	W 1200-1500 mm, T 2.5-8 mm	EXW	Ruhr	4-10 weeks	Prompt Payment on delivery	\$/CWt
HRC EXW Ruhr	STHIE00	STHIE03			Calculation	Daily	N/A	European Norm EN10025-2:2004. Grade S235JR	min 100 mt	W 1200-1500 mm, T 2.5-8 mm	EXW	Ruhr	4-10 weeks	Prompt Payment on delivery	Eur/mt
HRC DDP West Midlands, UK	STHWM04	STHWM03			Assessment	Friday	PMA1263	European Norm EN10025-2 Grade S275JR	100-1,000 mt	W 1000-1830 mm, T 3-12.5 mm	DDP	West Midlands, UK	2-12 weeks	At sight	GBP/mt
HRC CIF Antwerp	STHRA00	STHRA03			Assessment	Daily	PMA1200	European Norm EN10025-2:2004. Grade S235JR	500-5,000 mt	W 1200-1500 mm, T 2-15 mm	CIF	Antwerp	6-12 weeks	At sight	Eur/mt
HRC CIF Antwerp	STHAM00	STHAM03			Calculation	Daily	N/A	European Norm EN10025-2:2004. Grade S235JR	500-5,000 mt	W 1200-1500 mm, T 2-15 mm	CIF	Antwerp	6-12 weeks	At sight	\$/mt
HRC CIF Antwerp	STHAD00	STHAD03			Calculation	Daily	N/A	European Norm EN10025-2:2004. Grade S235JR	500-5,000 mt	W 1200-1500 mm, T 2-15 mm	CIF	Antwerp	6-12 weeks	At sight	\$/st
HRC CIF Antwerp	STHAH00	STHAH03			Calculation	Daily	N/A	European Norm EN10025-2:2004. Grade S235JR	500-5,000 mt	W 1200-1500 mm, T 2-15 mm	CIF	Antwerp	6-12 weeks	At sight	\$/CWt
HRC EXW S.EU	SB01152	TSMaP03		SB01264	Index	Daily	PMA1200	European Norm EN10025-2:2004. Grade S235JR	min 100 mt	W 1200-1500 mm, T 2.5-8 mm	EXW	South Europe	4-8 weeks	Prompt Payment on delivery	Eur/mt
HRC EXW S.EU	TS01016				Calculation	Daily	N/A	European Norm EN10025-2:2004. Grade S235JR	min 100 mt	W 1200-1500 mm, T 2.5-8 mm	EXW	South Europe	4-8 weeks	Prompt Payment on delivery	Eur/mt
HRC CIF S. Europe Import	SB01143				Assessment	Monthly	N/A	European Norm EN10025-2:2004. Grade S235JR	min 500 mt	W 1200-1500 mm, T 2-15 mm	CIF	South Europe	6-12 weeks	At sight	Eur/mt
HRC FOB Black Sea	STHRB00	STHRB03	STHRB04		Assessment	Wednesday	PMA1210	European Norm EN10025-2:2004. Grade S235JR	2,000-3,000 mt	W 1200-1500 mm, T 2-15 mm	FOB	Black Sea	6-8 weeks	At sight	\$/mt
HRC FOB Black Sea	STHBE00	STHBE03			Calculation	Wednesday	N/A	European Norm EN10025-2:2004. Grade S235JR	2,000-3,000 mt	W 1200-1500 mm, T 2-15 mm	FOB	Black Sea	6-8 weeks	At sight	Eur/mt
HRC FOB Black Sea	STHBD00	STHBD03			Calculation	Wednesday	N/A	European Norm EN10025-2:2004. Grade S235JR	2,000-3,000 mt	W 1200-1500 mm, T 2-15 mm	FOB	Black Sea	6-8 weeks	At sight	\$/st
HRC FOB Black Sea	STHBH00	STHBH03			Calculation	Wednesday	N/A	European Norm EN10025-2:2004. Grade S235JR	2,000-3,000 mt	W 1200-1500 mm, T 2-15 mm	FOB	Black Sea	6-8 weeks	At sight	\$/CWt
HRC FOB Russia Black Sea Export	SB01151				Assessment	Monthly	PMA1201	European Norm EN10025-2:2004. Grade S235JR	2,000-3,000 mt	W 1200-1500 mm, T 2-15 mm	FOB	Russia Black Sea	6-8 weeks	At sight	\$/mt

FLAT

Assessment	Code	Mavg	Wavg	MTD	Type	Published	Page	Quality	Quantity	Dimensions	Incoterms	Location	Timing	Payment	UOM
HRC CPT Moscow	AAXJI00	AAXJI03			Assessment	Friday	PMA1263	Russian grade St3sp/ St3ps	100 mt	W 1200-1300 mm, T 2-4 mm, Wt 5-8 mt/coil	CPT	Moscow	3-5 weeks	Prompt payment on delivery from mill	Ruble/mt
HRC CPT Moscow	AAXJL00	AAXJL03			Calculation	Friday	N/A	Russian grade St3sp/ St3ps	100 mt	W 1200-1300 mm, T 2-4 mm, Wt 5-8 mt/coil	CPT	Moscow	3-5 weeks	Prompt payment on delivery from mill	\$/mt
HRC EXW Turkey	SB01154				Assessment	Friday	PMA1263	European Norm EN10025-2:2004. Grade S235JR	min 100 mt	W 1200-1500 mm, T 2-8 mm	EXW	Turkey	2-6 weeks	Prompt Payment on delivery	\$/mt
HRC EXW Turkey	TS01017	TSMAQ03			Calculation	Friday	N/A	European Norm EN10025-2:2004. Grade S235JR	min 100 mt	W 1200-1500 mm, T 2-8 mm	EXW	Turkey	2-6 weeks	Prompt Payment on delivery	\$/mt
HRC FOB Turkey Export	SB01155				Assessment	Friday	PMA1263	European Norm EN10025-2:2004. Grade S235JR	500 mt	W 1200-1500 mm, T 2-15 mm	FOB	Turkey	8-10 weeks	At sight	\$/mt
HRC CFR Turkey Import	SB01156				Assessment	Monthly	N/A	European Norm EN10025-2:2004. Grade S235JR	500 mt	W 1200-1500 mm, T 2-15 mm	CFR	Turkey	6-8 weeks	Prompt Payment on delivery	\$/mt
HRC CFR Persian Gulf Port Import	SB01146				Assessment	Monthly	N/A	European Norm EN10025-2:2004. Grade S235JR	500 mt	W 1200-1500 mm, T 2-15 mm	CFR	Dubai	4-8 weeks	At sight	\$/mt
Americas															
TSI HRC US EXW Indiana	STHRI00	STHRI03			Index	Daily	N/A	ASTM A 1011-06a Commercial Type B	min 100 st	W 48-72", T 0.083-0.37"	EXW	Indiana	3-8 weeks	Net 30 days after delivery	\$/st
TSI HRC US EXW Indiana	TS01018	TSMAR03			Calculation	Daily	PMA1205	ASTM A 1011-06a Commercial Type B	min 100 st	W 48-72", T 0.083-0.37"	EXW	Indiana	3-8 weeks	Net 30 days after delivery	\$/st
TSI HRC US EXW Indiana	STHIM00	STHIM03			Calculation	Daily	N/A	ASTM A 1011-06a Commercial Type B	min 100 st	W 48-72", T 0.083-0.37"	EXW	Indiana	3-8 weeks	Net 30 days after delivery	\$/mt
TSI HRC US EXW Indiana	STHIH00	STHIH03			Calculation	Daily	N/A	ASTM A 1011-06a Commercial Type B	min 100 st	W 48-72", T 0.083-0.37"	EXW	Indiana	3-8 weeks	Net 30 days after delivery	\$/CWt
HRC DDP Houston	STHRG00	STHRG03			Assessment	Daily	PMA1205	ASTM A 1011-06a Commercial Type B	1000-2000 st	W 48-72", T 0.083-0.37"	DDP	Houston	8-14 weeks	Net 30 days after delivery	\$/st
HRC DDP Houston	STHGM00	STHGM03			Calculation	Daily	N/A	ASTM A 1011-06a Commercial Type B	1000-2000 st	W 48-72", T 0.083-0.37"	DDP	Houston	8-14 weeks	Net 30 days after delivery	\$/mt
HRC DDP Houston	STHGE00	STHGE03			Calculation	Daily	N/A	ASTM A 1011-06a Commercial Type B	1000-2000 st	W 48-72", T 0.083-0.37"	DDP	Houston	8-14 weeks	Net 30 days after delivery	Eur/mt
HRC DDP Houston	STHGH00	STHGH03			Calculation	Daily	N/A	ASTM A 1011-06a Commercial Type B	1000-2000 st	W 48-72", T 0.083-0.37"	DDP	Houston	8-14 weeks	Net 30 days after delivery	\$/CWt
HRC EXW Brazil Domestic Production	SB01138				Assessment	Friday	N/A	ASTM A36	1000-2000 mt	W 1080-1128 mm, T 2-3 mm	EXW	Southeast Brazil	Delivery 3-6 weeks	Net 30 days after delivery	Real/mt
HRC EXW Brazil Domestic Production	STHRC04				Calculation	Friday	N/A	ASTM A36	1000-2000 mt	W 1080-1128 mm, T 2-3 mm	EXW	Southeast Brazil	Delivery 3-6 weeks	Net 30 days after delivery	\$/mt
HRC Brazil Export FOB Brazilian Port	SB01139				Assessment	Monthly	N/A	ASTM A 1011-06a Commercial Type B	1000-2000 mt	W 1200-1300 mm, T 2-4 mm	FOB	Brazilian ports	Delivery 4-8 weeks	At sight	\$/mt
HRC Mexico Dom Prod Delivered	SB01503				Assessment	Monthly	N/A	DIN EN 10111 DD 12 grade	1000-2000 mt	W 1080-1128 mm, T 5-7 mm	Delivered	Northeast Mexico	2-3 weeks	Net 30 days after delivery	MXN/mt
HRC Mexico Dom Prod Delivered	SB01145				Calculation	Monthly	N/A	DIN EN 10111 DD 12 grade	1000-2000 mt	W 1080-1128 mm, T 5-7 mm	Delivered	Northeast Mexico	2-3 weeks	Net 30 days after delivery	\$/mt

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Assessment	Code	Mavg	Wavg	MTD	Type	Published	Page	Quality	Quantity	Dimensions	Incoterms	Location	Timing	Payment	UOM
Asia															
HRC FOB China SAE1006	STHSA00	STHSA03			Assessment	Daily	PMA1198	SAE1006	5000 mt	W 1200-1500 mm, T 2 mm	FOB	Tianjin, China	4-8 weeks	At sight	\$/mt
HRC FOB China SAE1006 Premium	STHRY00	STHRY03			Assessment	Daily	PMA1198	SAE1006, expressed as premium to SS400	5000 mt	W 1200-1500 mm, T 2 mm	FOB	Tianjin, China	4-8 weeks	At sight	\$/mt
HRC FOB China SS400	STHRZ02	STHRZ03			Assessment	Daily	PMA1198	SS400	5000 mt	W 1200-1500 mm, T 3 mm	FOB	Tianjin, China	4-8 weeks	At sight	\$/mt
HRC CFR Southeast Asia	SB01142				Assessment	Daily	PMA1198	SS400	3000 mt min	W 1200-1500 mm, T 3 mm	CFR	Ho Chi Minh City, Vietnam	8-12 weeks	At sight	\$/mt
TSI HRC [SAE] Asean Imports CFR Asean Port	TS01041	TSMB003		TSMBZ03	Assessment	Daily	N/A	SAE1006, SPHC or SPHT-1 (or equivalent)	500 mt min	W 900-2000 mm; T up to 3 mm	CFR	Asean Port (Singapore)	7-9 weeks	At sight	\$/mt
HRC Ex-stock Shanghai VAT-inclusive	SB01260				Assessment	Daily	PMA1198	Q235	50-500 mt	W 1250 mm, T 5.5 mm	Ex-stock	Shanghai	up to 1 week	Cash before delivery	Yuan/mt
HRC Ex-stock Shanghai VAT-inclusive	SB01360				Calculation	Daily	N/A	Q235	50-500 mt	W 1250 mm, T 5.5 mm	Ex-stock	Shanghai	up to 1 week	Cash before delivery	\$/mt
HRC India Domestic Delivered Mumbai	TS01046	TSMBT03			Assessment	Wednesday	N/A	IS2062 E250A (or equivalent)	100-1,000 mt	W 1250-1500 mm; T 2.5-10 mm	Delivered	Mumbai	2-21 days	Cash on delivery	Rupees/mt

COLD-ROLLED COIL

EMEA

CRC EXW Ruhr	STRRE00	STRRE03	STRRE04		Index	Daily	PMA1233	European Norm EN10131:2006. Grade: DC01	min 100 mt	W 1000-1250 mm, T 0.7-2.5 mm	EXW	Ruhr	4-10 weeks	Prompt payment on delivery	Eur/mt
CRC EXW Ruhr	TS01002	TSMAB03			Calculation	Daily	N/A	European Norm EN10131:2006. Grade: DC01	min 100 mt	W 1000-1250 mm, T 0.7-2.5 mm	EXW	Ruhr	4-10 weeks	Prompt payment on delivery	Eur/mt
CRC EXW Ruhr	STRRM00	STRRM03	STRRM04		Calculation	Daily	N/A	European Norm EN10131:2006. Grade: DC01	min 100 mt	W 1000-1250 mm, T 0.7-2.5 mm	EXW	Ruhr	4-10 weeks	Prompt payment on delivery	\$/mt
CRC EXW Ruhr	STRRD00	STRRD03	STRRD04		Calculation	Daily	N/A	European Norm EN10131:2006. Grade: DC01	min 100 mt	W 1000-1250 mm, T 0.7-2.5 mm	EXW	Ruhr	4-10 weeks	Prompt payment on delivery	\$/st
CRC EXW Ruhr	STRRH00	STRRH03	STRRH04		Calculation	Daily	N/A	European Norm EN10131:2006. Grade: DC01	min 100 mt	W 1000-1250 mm, T 0.7-2.5 mm	EXW	Ruhr	4-10 weeks	Prompt payment on delivery	\$/CWt
CRC CIF Antwerp	STRRA00	STRRA03	STRRA04		Assessment	Daily	PMA1233	European Norm EN10131:2006. Grade: DC01	500-5000 mt	W 1000-1250 mm, T 0.7-3.0 mm	CIF	Antwerp	6-12 weeks	At sight	Eur/mt
CRC CIF Antwerp	STRAM00	STRAM03	STRAM04		Calculation	Daily	N/A	European Norm EN10131:2006. Grade: DC01	500-5000 mt	W 1000-1250 mm, T 0.7-3.0 mm	CIF	Antwerp	6-12 weeks	At sight	\$/mt
CRC CIF Antwerp	STRAD00	STRAD03	STRAD04		Calculation	Daily	N/A	European Norm EN10131:2006. Grade: DC01	500-5000 mt	W 1000-1250 mm, T 0.7-3.0 mm	CIF	Antwerp	6-12 weeks	At sight	\$/st
CRC CIF Antwerp	STRAH00	STRAH03	STRAH04		Calculation	Daily	N/A	European Norm EN10131:2006. Grade: DC01	500-5000 mt	W 1000-1250 mm, T 0.7-3.0 mm	CIF	Antwerp	6-12 weeks	At sight	\$/CWt
CRC EXW S. EU	SB01091				Assessment	Wednesday	PMA1263	European Norm EN10131:2006. Grade: DC01	min 100 mt	W 1000-1250 mm, T 0.7-2.5 mm	EXW	South Europe	4-8 weeks	Prompt payment on delivery	Eur/mt

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Assessment	Code	Mavg	Wavg	MTD	Type	Published	Page	Quality	Quantity	Dimensions	Incoterms	Location	Timing	Payment	UOM
CRC EXW S. EU	TS01003	TSMAC03			Calculation	Wednesday	N/A	European Norm EN10131:2006. Grade: DC01	min 100 mt	W 1000-1250 mm, T 0.7-2.5 mm	EXW	South Europe	4-8 weeks	Prompt payment on delivery	Eur/mt
CRC CIF S. Europe Import	SB01085				Assessment	Monthly	N/A	European Norm EN10131:2006. Grade: DC01	min 500mt	W 1000-1250 mm, T 3-4 mm	CIF	South Europe	6-12 weeks	At sight	Eur/mt
CRC FOB Black Sea	STRRB00	STRRB03	STRRB04		Assessment	Wednesday	PMA1210	European Norm EN10131:2006. Grade: DC01	500-5000 mt	W 1000-1250 mm, T 0.7-3.0 mm	FOB	Black Sea	3-8 weeks	At sight	\$/mt
CRC FOB Black Sea	STRBD00	STRBD03	STRBD04		Calculation	Wednesday	N/A	European Norm EN10131:2006. Grade: DC01	500-5000 mt	W 1000-1250 mm, T 0.7-3.0 mm	FOB	Black Sea	3-8 weeks	At sight	\$/st
CRC FOB Black Sea	STRBE00	STRBE03	STRBE04		Calculation	Wednesday	N/A	European Norm EN10131:2006. Grade: DC01	500-5000 mt	W 1000-1250 mm, T 0.7-3.0 mm	FOB	Black Sea	3-8 weeks	At sight	Eur/mt
CRC FOB Black Sea	STRBH00	STRBH03	STRBH04		Calculation	Wednesday	N/A	European Norm EN10131:2006. Grade: DC01	500-5000 mt	W 1000-1250 mm, T 0.7-3.0 mm	FOB	Black Sea	3-8 weeks	At sight	\$/CWt
CRC FOB Russia Black Sea Export	SB01090				Assessment	Monthly	PMA1201	European Norm EN10131:2006. Grade: DC01	min 500mt	W 1000-1250 mm, T 0.7-3.0 mm	FOB	Russia Black Sea	6-8 weeks	At sight	\$/mt
CRC EXW Turkey	SB01092				Assessment	Friday	N/A	European Norm EN10131:2006. Grade: DC01	min 100 mt	W 1000-1250 mm, T 3-4 mm	EXW	Turkey	2-6 weeks	Prompt payment on delivery	\$/mt
CRC EXW Turkey	TS01004	TSMAD03			Calculation	Friday	N/A	European Norm EN10131:2006. Grade: DC01	min 100 mt	W 1000-1250 mm, T 3-4 mm	EXW	Turkey	2-6 weeks	Prompt payment on delivery	\$/mt
CRC CFR Turkey Import	SB01093				Assessment	Monthly	N/A	European Norm EN10131:2006. Grade: DC01	500mt	W 1000-1250 mm, T 3-4 mm	CIF	Turkey	6-8 weeks	At sight	\$/mt
Americas															
CRC US EXW Indiana	STRRI00	STRRI03	STRRI04		Index	Daily	N/A	AISI grades C1005 to C1008	Min 100 st	W 48-72", T 0.0272-0.1000"	EXW	Indiana	4-12 weeks	Net 30 days after delivery	\$/st
CRC US EXW Indiana	TS01005	TMAE03			Calculation	Daily	PMA1228	AISI grades C1005 to C1008	Min 100 st	W 48-72", T 0.0272-0.1000"	EXW	Indiana	4-12 weeks	Net 30 days after delivery	\$/st
CRC US EXW Indiana	STRIE00	STRIE03	STRIE04		Calculation	Daily	N/A	AISI grades C1005 to C1008	Min 100 st	W 48-72", T 0.0272-0.1000"	EXW	Indiana	4-12 weeks	Net 30 days after delivery	Eur/mt
CRC US EXW Indiana	STRIM00	STRIM03	STRIM04		Calculation	Daily	N/A	AISI grades C1005 to C1008	Min 100 st	W 48-72", T 0.0272-0.1000"	EXW	Indiana	4-12 weeks	Net 30 days after delivery	\$/mt
CRC US EXW Indiana	STRIH00	STRIH03	STRIH04		Calculation	Daily	N/A	AISI grades C1005 to C1008	Min 100 st	W 48-72", T 0.0272-0.1000"	EXW	Indiana	4-12 weeks	Net 30 days after delivery	\$/CWt
CRC DDP Houston	STRRG00	STRRG03	STRRG04		Assessment	Daily	PMA1228	AISI grades C1005 to C1008	1000 st	W 48-72", T 0.0272-0.1000"	DDP	Houston	10-16 weeks	Net 30 days after delivery	\$/st
CRC DDP Houston	STRGM00	STRGM03	STRGM04		Calculation	Daily	N/A	AISI grades C1005 to C1008	1000 st	W 48-72", T 0.0272-0.1000"	DDP	Houston	10-16 weeks	Net 30 days after delivery	\$/mt
CRC DDP Houston	STRGE00	STRGE03	STRGE04		Calculation	Daily	N/A	AISI grades C1005 to C1008	1000 st	W 48-72", T 0.0272-0.1000"	DDP	Houston	10-16 weeks	Net 30 days after delivery	Eur/mt
CRC DDP Houston	STRGH00	STRGH03	STRGH04		Calculation	Daily	N/A	AISI grades C1005 to C1008	1000 st	W 48-72", T 0.0272-0.1000"	DDP	Houston	10-16 weeks	Net 30 days after delivery	\$/CWt
CRC EXW Brazil Domestic Production	SB01080	SBCRC03			Assessment	Friday	N/A	NBR 6658	1000-2000 mt	W 1000-1300 mm, T 0.8-1.5 mm	EXW	Southeast Brazil	Delivery 3-6 weeks	Net 30 days after delivery	Real/mt

FLAT

Assessment	Code	Mavg	Wavg	MTD	Type	Published	Page	Quality	Quantity	Dimensions	Incoterms	Location	Timing	Payment	UOM
CRC Brazil Export FOB Brazilian Port	SB01081				Assessment	Monthly	N/A	NBR 6658	1000-3000 mt	W 1000-1300 mm, T 0.8-1.5 mm	FOB	Brazilian ports	Delivery 4-8 weeks	At sight	\$/mt
CRC Mexico Dom Prod Delivered	SB01403				Assessment	Monthly	N/A	ASTM A606	1000-2000 mt	W 1000-1300 mm, T 1.0-3.0 mm	Delivered	Northeast Mexico	2-3 weeks	Net 30 days after delivery	MXN/mt
CRC Mexico Dom Prod Delivered	SB01086				Calculation	Monthly	N/A	ASTM A606	1000-2000 mt	W 1000-1300 mm, T 1.0-3.0 mm	Delivered	Northeast Mexico	2-3 weeks	Net 30 days after delivery	\$/mt

Asia

CRC Ex-stock Shanghai VAT-inclusive	SB01082				Assessment	Tuesday	PMA1215	SPCC	50-500 mt	W 1250 mm, T 1 mm	Ex-stock	Shanghai	up to 1 week	Cash before delivery	Yuan/mt
CRC China Exp FOB Shanghai	SB01083				Assessment	Tuesday	PMA1215	SPCC	2,000 mt min	W 1250 mm, T 1 mm	FOB	Shanghai	to 12 weeks	At sight	\$/mt
CRC CFR E Asia Import	SB01084				Assessment	Monthly	N/A	JIS G 3141, SPCC annealed	1000 mt min	W 900-1250 mm, T 1 mm base	CFR	East Asia	8-12 weeks	At sight	\$/mt

COATED**EMEA**

HDG N Europe Dom Prod EXW Ruhr	SB01125				Assessment	Wednesday	N/A	DX51D	min 100mt	T above 1 mm	EXW	Ruhr	4-10 weeks	Prompt payment on delivery from mill	Eur/mt
HDG N Europe Dom Prod EXW Ruhr	TS01007	TSMAG03			Calculation	Wednesday	N/A	DX51D	min 100mt	T above 1 mm	EXW	Ruhr	4-10 weeks	Prompt payment on delivery from mill	Eur/mt
HDG S Europe Dom Prod EXW S.EU	SB01126				Assessment	Wednesday	N/A	DX51D	min 100mt	T above 1 mm	EXW	South Europe	4-8 weeks	Prompt payment on delivery from mill	Eur/mt
HDG S Europe Dom Prod EXW S.EU	TS01008	TSMAG03			Calculation	Wednesday	N/A	DX51D	min 100mt	T above 1 mm	EXW	South Europe	4-8 weeks	Prompt payment on delivery from mill	Eur/mt
HDG Turkey EXW	SB01127				Assessment	Friday	PMA1263	DX51D + Z70	min 100mt	T below 1 mm	EXW	Turkey	2-6 weeks	Prompt payment on delivery from mill	\$/mt
HDG Turkey EXW	TS01009	TSMAG03			Calculation	Friday	N/A	DX51D + Z70	min 100mt	T below 1 mm	EXW	Turkey	2-6 weeks	Prompt payment on delivery from mill	\$/mt
Pre-Painted 9002 0.5MM Turkey Dom Prod Ex-Works	SB01188				Assessment	Monthly	N/A	9002	100mt	T 0.5mm	EXW	Turkey	6-8 weeks	At sight	\$/mt

Americas

HDG Brazil Domestic Production Ex-Works	SB01117	SBHDG03			Assessment	Friday	N/A	ASTM A 653	1000-2000 mt	W 1000-1300 mm, T 0.4-2.0 mm	EXW	Southeast Brazil	Delivery 3-6 weeks	Net 30 days after delivery	Real/mt
HDG US EXW Indiana MW	SB01123				Index	Monday	N/A	ASTM A 653 CS Type B, G90 normal spangle	min 100 st	16 G min (0.06" min) W: 48-72"	EXW	Midwest	4-12 weeks	Net 30 days after delivery	\$/st
HDG US EXW Indiana MW	TS01010	TSMAG03			Calculation	Monday	N/A	ASTM A 653 CS Type B, G90 normal spangle	min 100 st	16 G min (0.06" min) W: 48-72"	EXW	Midwest	4-12 weeks	Net 30 days after delivery	\$/st
HDG DDP Houston	SB01124				Assessment	Monthly	N/A	ASTM A 653 CS Type B, G90 normal spangle		16 G min (0.06" min) W: 48-72"	DDP	Houston	12-18 weeks		\$/st

Asia

HDG Ex-stock Shanghai VAT-inclusive	SB01118				Assessment	Monthly	PMA1215	DX51D or equivalent, with 80g/sqm of Zn	50-500 mt	W 1,250mm, T 1mm	Ex-stock	Shanghai	up to 1 week	Cash before delivery	Yuan/mt
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FLAT

Assessment	Code	Mavg	Wavg	MTD	Type	Published	Page	Quality	Quantity	Dimensions	Incoterms	Location	Timing	Payment	UOM
HDG China Exp FOB Shanghai	SB01119				Assessment	Monthly	PMA1215	DX51D or equivalent, with 120g/sqm of Zn	2,000 mt min	W 1,250mm, T 1mm	FOB	Shanghai	to 12 weeks	At sight	\$/mt

PLATE

EMEA

Plate EXW Ruhr	STPRE00	STPRE03			Assessment	Friday	PMA1243	EN10025 S235 JR	min 100 mt	T 15-40 mm, W up to 2500 mm, L 12 m	EXW	Ruhr	8-12 weeks	Net 30 days after delivery	Eur/mt
Plate EXW Ruhr	TS01023	TSMAW03			Calculation	Friday	N/A	EN10025 S235 JR	min 100 mt	T 15-40 mm, W up to 2500 mm, L 12 m	EXW	Ruhr	8-12 weeks	Net 30 days after delivery	Eur/mt
Plate EXW Ruhr	STPRM00	STPRM03			Calculation	Friday	N/A	EN10025 S235 JR	min 100 mt	T 15-40 mm, W up to 2500 mm, L 12 m	EXW	Ruhr	8-12 weeks	Net +L11530 days after delivery	\$/mt
Plate EXW Ruhr	STPRD00	STPRD03			Calculation	Friday	N/A	EN10025 S235 JR	min 100 mt	T 15-40 mm, W up to 2500 mm, L 12 m	EXW	Ruhr	8-12 weeks	Net +L11530 days after delivery	\$/st
Plate EXW Ruhr	STPRH00	STPRH03			Calculation	Friday	N/A	EN10025 S235 JR	min 100 mt	T 15-40 mm, W up to 2500 mm, L 12 m	EXW	Ruhr	8-12 weeks	Net +L11530 days after delivery	\$/CWt
Plate EXW S. EU	SB01185				Assessment	Friday	PMA1263	EN10025 S235 JR	min 100 mt	T 15-40 mm, W up to 2500 mm, L 12 m	EXW	South Europe	8-12 weeks	Net 30 days after delivery	Eur/mt
Plate EXW S. EU	TS01024	TSMAX03			Calculation	Friday	N/A	EN10025 S235 JR	min 100 mt	T 15-40 mm, W up to 2500 mm, L 12 m	EXW	South Europe	8-12 weeks	Net 30 days after delivery	Eur/mt
Plate CIF Antwerp	STPRA00	STPRA03			Assessment	Friday	PMA1243	EN10025 S235 JR	500-5000 mt	T 15-40 mm, W up to 2500 mm, L 12 m	CIF	Antwerp	8-16 weeks	At sight	Eur/mt
Plate CIF Antwerp	STPAM00	STPAM03			Calculation	Friday	N/A	EN10025 S235 JR	500-5000 mt	T 15-40 mm, W up to 2500 mm, L 12 m	CIF	Antwerp	8-16 weeks	At sight	\$/mt
Plate CIF Antwerp	STPAD00	STPAD03			Calculation	Friday	N/A	EN10025 S235 JR	500-5000 mt	T 15-40 mm, W up to 2500 mm, L 12 m	CIF	Antwerp	8-16 weeks	At sight	\$/st
Plate CIF S Europe Import	SB01182				Assessment	Monthly	N/A	EN10025 S235 JR	500mt	T 15-40 mm, W up to 2500 mm, L 12 m	CIF	South Europe	6-12 weeks	At sight	Eur/mt
Plate EXW Turkey Dom Prod	SB01186				Assessment	Monthly	N/A	EN10025 S235 JR	100mt	T 15-40 mm, W up to 2500 mm, L 12 m	EXW	Turkey	6-12 weeks	Prompt payment on delivery from mill	\$/mt
Plate FOB CIS Export	SB01179				Assessment	Monthly	N/A	EN10025 S235 JR		T 15-40 mm, W up to 2500 mm, L 12 m	FOB	CIS	8-16 weeks	At sight	\$/mt
HR Sheet CPT Moscow	AAXJH00	AAXJH03			Assessment	Friday	PMA1263		100 mt	T 2-4 mm, W 1200-1500 mm, L 2.5-6 m	CPT	Moscow	21-35 days		Ruble/mt
HR Sheet CPT Moscow	AAXJK00	AAXJK03			Calculation	Friday	N/A			T 2-4 mm, W 1200-1500 mm, L 2.5-6 m	CPT	Moscow	21-35 days		\$/mt

Americas

Plate Delivered US Midwest	STPRI00	STPRI03	STPRI04		Index	Daily	PMA1248	ASTM A36/A36M	min 20 st	W to 96", T 0.375-2", L to 240"	Delivered	US Midwest	4-12 weeks	Net 30 days after delivery	\$/st
Plate DDP Houston	STPRG00	STPRG03	STPRG04		Assessment	Daily	PMA1248	ASTM A36/A36M	1000 st	W to 96", T 0.375-2", L to 240"	DDP	Houston	8-14 weeks	Net 30 days after delivery	\$/st

FLAT

Assessment	Code	Mavg	Wavg	MTD	Type	Published	Page	Quality	Quantity	Dimensions	Incoterms	Location	Timing	Payment	UOM
StlPlt DDP Houston	STPGM00	STPGM03	STPGM04		Calculation	Daily	N/A		1000 st	L 240", T 0.375-2", W 96"	DDP	Houston	28-84 days		\$/mt
StlPlt DDP Houston	STPGE00	STPGE03	STPGE04		Calculation	Daily	N/A		1000 st	L 240", T 0.375-2", W 96"	DDP	Houston	28-84 days		Eur/mt
StlPlt DDP Houston	STPGH00	STPGH03	STPGH04		Calculation	Daily	N/A		1000 st	L 240", T 0.375-2", W 96"	DDP	Houston	28-84 days		\$/Cwt
StlPlt EXW US S'East US	STPIM00	STPIM03	STPIM04		Calculation	Daily	N/A		1000 st	L 240", T 0.375-2", W 96"	EXW	US Southeast	28-84 days		\$/mt
StlPlt EXW US S'East US	STPIE00	STPIE03	STPIE04		Calculation	Daily	N/A		1000 st	L 240", T 0.375-2", W 96"	EXW	US Southeast	28-84 days		Eur/mt
StlPlt EXW US S'East US	STPIH00	STPIH03	STPIH04		Calculation	Daily	N/A		1000 st	L 240", T 0.375-2", W 96"	EXW	US Southeast	28-84 days		\$/Cwt

Asia

Plate CFR East Asia	TS01043	TSMBQ03			Assessment	Wednesday	N/A	ASTM A36, Q235 or JIS SS400 or EN 235JR	3,000 mt min	W 1200-2500 mm; T 12-25 mm	CFR	Dangjin, South Korea	8-12 weeks	At sight	\$/mt
Plate Ex-stock Shanghai VAT-inclusive	SB01178				Assessment	Monthly	PMA1215	Q235	max 500 mt	W 2700-4200 mm, T 12-20 mm	Ex-stock	Shanghai	early prompt month	Cash before delivery	Yuan/mt
Plate Commercial Grade China Export FOB Shanghai	SB01180				Assessment	Monthly	PMA1215	Q335	max 500 mt	W 2700-4200 mm, T 12-20 mm	FOB	Shanghai	1-2 months	Cash	\$/mt
H-Beams Japan Domestic (Tokyo Steel) FOT	SB01115				Assessment	Monthly	N/A				FOT	Japan			Yen/mt

Carbon steel

Flat

Hot-Rolled Coil

STHRE00 HRC EXW Ruhr: Prime Hot Rolled Steel Coils of new manufacture, chemical and mechanical tolerances are based on European Norm EN10025-2:2004. Grade: S235JR or equivalent. Other specifications of HRC are normalized back to this grade using current market extras typically applied in the industry. This value is calculated as a volume-weighted average. It is duplicated in the code TS01015. This index is also converted into \$/mt (STHRM00), using a timestamped assessment of the prevailing foreign exchange rate (EUR-USD) at 4.30pm UK time.

SB01152 HRC EXW S.EU: Prime Hot Rolled Steel Coils of new manufacture, chemical and mechanical tolerances are based on European Norm EN10025-2:2004. Grade: S235JR or equivalent.

Other specifications of HRC are normalized back to this grade using current market extras typically applied in the industry. This value is calculated as a volume-weighted average. It is duplicated in the code TS01016.

STHRA00 HRC CIF Antwerp: Prime Hot Rolled Steel Coils of new manufacture, chemical and mechanical tolerances are based on European Norm EN10025-2:2004. Grade: S235JR, or equivalent. Other specifications of HRC are normalized back to this grade using current market extras typically applied in the industry.

STHWM04 HRC DDP West Midlands, UK: Prime Hot Rolled Steel Coils of new manufacture, capturing imported and domestically produced materials as well as port stocks. Chemical and mechanical tolerances based on European Norm EN10025-2:2004. Grade: S275JR or equivalent. Other specifications of HRC are normalized back to this grade using current market extras typically applied in the industry. The weekly assessment

is made on Fridays or closest business day (in the event of holidays), time stamped to 1630 London time.

STHRB00 HRC FOB Black Sea: Prime Hot Rolled Steel Coils of new manufacture, chemical and mechanical tolerances are based on European Norm EN10025-2:2004. Grade: S235JR or equivalent. Other specifications of HRC are normalized back to this grade using current market extras typically applied in the industry.

AAXJI00 HRC CPT Moscow: Prime Hot Rolled Steel Coils of new manufacture, chemical and mechanical tolerances are based on Russian grade St3sp/St3ps. Other specifications are normalized back to this grade using current market extras typically applied in the industry.

STHRI00 HRC EXW Indiana: Chemical and dimensional tolerances are based on ASTM A 1011-06a Commercial Type

B. Other specifications of HRC are normalized back to this grade based on prevailing market extras. Platts takes into consideration trades, bids and offers for orders exceeding 100 st on an EXW Indiana basis. Data collected is normalized to US Midwest basis. This value is calculated as a volume-weighted average. It is duplicated in the code TS01018.

STHRG00 HRC DDP Houston: Chemical and dimensional tolerances are based on ASTM A 1011-06a Commercial Type B. Other specifications of HRC are normalized back to this grade based on prevailing market extras. Deliveries of material from other ports may be normalized back to a DDP Houston basis.

STHSA00 HRC FOB China SAE1006: Prime Hot Rolled Steel Coils of new manufacture, chemical and mechanical tolerances are based on SAE1006 or equivalent specifications. The assessment reflects specifications normalized to SAE1006 or equivalent coil of 2mm thickness and 1,200-1,500 mm width. Platts will consider for assessment deals, bids and offers for cargoes of other qualities and sizes normalized to the clarified specifications. Normalization for quality and size is done based on current premiums and discounts applied by the market.

STHRZ02 HRC FOB China SS400: Prime Hot Rolled Steel Coils of new manufacture, chemical and mechanical tolerances are based on Export specifications normalized to SS400 or equivalent, which in the domestic Chinese market is equivalent to GB/T912 grade Q235. Other specifications of HRC are normalized back to this grade using current market extras typically applied in the industry.

STHRY00 HRC FOB China SAE1006 Premium: This assessment reflects the premium that SAE1006 or equivalent coil 2 mm thick (STHSA00) commands over SS400 coil (STHRZ02).

SB01142 HRC CFR Southeast Asia: Prime Hot Rolled Steel Coils of new manufacture, chemical and mechanical tolerances are based on SS400 or equivalent specifications. The assessment will reflect specifications normalized to SS400 or equivalent

coil of 3 mm thickness and 1,200-1,500 mm width. The location specified is the port of Ho Chi Minh City, Vietnam, the main destination of cargoes traded in the spot market in Asia. Platts will consider for assessment deals, bids and offers for cargoes of other qualities and sizes, and delivered into other Northeast and Southeast Asian ports, normalized to the clarified specifications. Normalization for quality and size is done based on current premiums and discounts applied by the market, and that for location will utilize freight netback and net forward calculations. Information about known tariff and non-tariff barriers in the various jurisdictions will also be used in the normalization process.

For all other Assessments Specifications please refer to the Table above.

Cold-Rolled Coil

STRE00 CRC EXW Ruhr: Prime Cold Rolled Steel coil of new manufacture, chemical and mechanical tolerances are based on European Norm EN10131:2006. Grade: DC01 or equivalent. Other specifications of CRC are normalised back to this grade using current market extras typically applied in the industry. This value is calculated as a volume-weighted average. It is duplicated in the code TS01002.

SB01091 CRC EXW S. Europe: Prime Cold Rolled Steel coil of new manufacture, chemical and mechanical tolerances are based on European Norm EN10131:2006. Grade: DC01 or equivalent. Other specifications of CRC are normalised back to this grade using current market extras typically applied in the industry. This weekly value is calculated as a volume-weighted average. It is duplicated in the code TS01003.

STRRA00 CRC CIF Antwerp: Prime Cold Rolled Steel Coils of new manufacture, chemical and mechanical tolerances are based on European Norm EN10131:2006. Grade: DC01. Other specifications of CRC are normalized back to this grade using current market extras typically applied in the industry.

STRRB00 CRC FOB Black Sea: Prime Cold Rolled Steel Coils of new manufacture, chemical and mechanical tolerances are based on European Norm EN10131:2006. Grade: DC01, or equivalent, other specifications of CRC are normalized back to this grade using current market extras typically applied in the industry.

STRRI00 CRC EXW Indiana: Chemical and dimensional tolerances are based on AISI grades C1005 to C1008, the base-grade range of commercial-quality cold-rolled coil. Other grades are normalized to the base grade based on the prevailing market extras. Platts takes into consideration trades, bids and offers for orders exceeding 100 st on an EXW Indiana basis. Data collected is normalized to Midwest basis. This value is calculated as a volume-weighted average. It is duplicated in the code TS01005.

STRRG00 CRC DDP Houston: Chemical and dimensional tolerances are based on AISI grades C1005 to C1008, the base-grade range of commercial-quality cold-rolled coil. Other grades are normalized to the base grade based on the prevailing market extras. Deliveries of material from other ports may be normalized back to a DDP Houston basis.

For all other Assessments Specifications please refer to the Table above.

Hot-Dip Galvanized (HDG) Coil

SB01125 HDG EXW Ruhr: HDG coil of new manufacture, chemical and mechanical tolerances are based on the base grade DX51D, or equivalent. This “base grade” does not include a coating or thickness which are accounted for by individual extras lists. Other specifications of HDG are normalised back to this grade using current market extras typically applied in the industry. It is duplicated in the code TS01007.

SB01126 HDG EXW S. Europe: HDG coil of new manufacture, chemical and mechanical tolerances are based on the base grade DX51D, or equivalent. Other specifications of HDG are normalised back to this grade using current market extras

typically applied in the industry. It is duplicated in the code TS01008.

SB01123 HDG EXW Indiana: HDG coil of new manufacture, chemical and mechanical tolerances are based on ASTM A 653 CS Type B, G90 normal spangle. Other specifications of HDG are normalised back to this grade using current market extras typically applied in the industry. This weekly value is calculated as a volume-weighted average. It is duplicated in the code TS01010.

Plate

STPRE00 EXW Ruhr: Prime Carbon steel plate of commercial quality equivalent to EN10025 S235 JR. All other grades to be normalized to this grade using current and prevailing market extras. It is duplicated in the code TS01023.

SB01185 EXW S. Europe: Prime Carbon steel plate of commercial quality equivalent to EN10025 S235 JR. All other grades to be normalized to this grade using current and prevailing market extras. It is duplicated in the code TS01024.

AAXJH00 HR Sheet CPT Moscow: Prime Hot Rolled Sheets of new manufacture, chemical and mechanical tolerances are based on Russian grade St3sp/St3ps. Other specifications are normalized back to this grade using current market extras typically applied in the industry.

STPRI00 Plate Delivered US Midwest: Chemical and dimensional tolerances are based on ASTM A36/A36M, structural steel plate or equivalent. All other grades to be normalized to this grade using current and prevailing market extras. This daily value is calculated as a volume-weighted average.

STPRG00 Plate DDP Houston: Chemical and dimensional tolerances are based on ASTM A36/A36M, structural steel plate or equivalent. All other grades to be normalized to this grade using current and prevailing market extras. Deliveries of material from other ports may be normalized back to a DDP Houston basis.

For all other Assessments Specifications please refer to the Table above.

LONG

Assessment	Code	Mavg	MTD	Type	Published	Page	Quality	Quantity	Dimensions	Incoterms	Location	Timing	Payment	UOM
BAR, BEAMS & SECTIONS														
EMEA														
Medium Sections Europe Dom Prod Delivered	SB01160			Assessment	Wednesday	PMA1263	S235 JR	min 100mt	L 12 m (height 80X120mm)	DDP	Europe	6-8 weeks	upon delivery	Eur/mt
Medium Sections Turkey Exp FOB Turkish Port	SB01162			Assessment	Monthly	N/A	S235 JR	min 100mt	L 12 m (height 80X120mm.)	EXW	Turkey	6-8 weeks	upon delivery	\$/mt
Merchant Bar Europe Dom Prod Delivered	SB01166			Assessment	Monthly	N/A	S235 JR	min 100mt	L 6 m, 50x5 mm	DDP	Europe	6-8 weeks	upon delivery	Eur/mt
Asia														
H-Beam CFR Southeast Asia	SB01114			Assessment	Monthly	N/A	EN10025 S275JR	min 1,000 mt	4"-24" (102X102 mm up to 610X305 mm), L 12 m	CFR	Port Klang, Malaysia	8 to 12 weeks	At sight	\$/mt
REBAR														
EMEA														
Rebar EXW Northwest Europe	STCBE00	STCBE03		Assessment	Friday	PMA1263	B500B carbon content	min 100 mt	D 12-16 mm, L 12 m	EXW	North West Europe	4-8 weeks	Prompt payment on delivery from mill	Eur/mt
Rebar EXW Northwest Europe	TS01026	TSMAZ03		Calculation	Friday	N/A	B500B carbon content	min 100 mt	D 12-16 mm, L 12 m	EXW	North West Europe	4-8 weeks	Prompt payment on delivery from mill	Eur/mt
Rebar EXW Northwest Europe	STCNM00	STCNM03		Calculation	Friday	PMA1315	B500B carbon content	min 100 mt	D 12-16 mm, L 12 m	EXW	North West Europe	4-8 weeks	Prompt payment on delivery from mill	\$/mt
Rebar EXW Northwest Europe	STCND00	STCND03		Calculation	Friday	PMA1315	B500B carbon content	min 100 mt	D 12-16 mm, L 12 m	EXW	North West Europe	4-8 weeks	Prompt payment on delivery from mill	\$/st
Rebar EXW Northwest Europe	STCNH00	STCNH03		Calculation	Friday	N/A	B500B carbon content	min 100 mt	D 12-16 mm, L 12 m	EXW	North West Europe	4-8 weeks	Prompt payment on delivery from mill	\$/CWt
Rebar FOB Europe (Mediterranean)	AAXFB04	AAXFB03		Assessment	Friday	PMA1315	B500C carbon content	500 mt	D 12-16 mm	FOB	Mediterranean Port	4-8 weeks	Prompt Payment on delivery	Eur/mt
Rebar FOB Europe (Mediterranean)	ABXFB04			Calculation	Friday	PMA1315	B500C carbon content	500 mt	D 12-16 mm	FOB	Mediterranean Port	4-8 weeks	Prompt Payment on delivery	\$/mt
Rebar CPT Moscow	AAXJG00	AAXJG03		Assessment	Friday	PMA1315	Russian grade St3sp/ St3ps and A500/ A500C/A400 ductility	100 mt	T 12-16 mm, L 11-12 m	CPT	Moscow	3-5 weeks	Prompt payment on delivery from mill	Ruble/mt
Rebar CPT Moscow	AAXJJ00	AAXJJ03		Calculation	Friday	PMA1315	Russian grade St3sp/ St3ps and A500/ A500C/A400 ductility	100 mt	T 12-16 mm, L 11-12 m	CPT	Moscow	3-5 weeks	Prompt payment on delivery from mill	Ruble/mt
Rebar Black Sea Export FOB	SB01193			Assessment	Monthly	PMA1315	A500(S), 35GS	60-100 mt	12 mm	FOB	Black Sea	6-8 weeks	At sight	\$/mt
Rebar FOB Turkey	STCBM00	STCBM03	STCBM33	Assessment	Daily	PMA1308	B500B/C carbon content	10,000 mt	D 16-20 mm, L 12 m	FOB	Turkey	2-8 weeks	At sight	\$/mt

LONG

Assessment	Code	Mavg	MTD	Type	Published	Page	Quality	Quantity	Dimensions	Incoterms	Location	Timing	Payment	UOM
Rebar FOB Turkey	STCEE00	STCEE03		Calculation	Daily	PMA1308	B500B/C carbon content	10,000 mt	D 16-20 mm, L 12 m	FOB	Turkey	2-8 weeks	At sight	Eur/mt
Rebar FOB Turkey	STCED00	STCED03		Calculation	Daily	PMA1308	B500B/C carbon content	10,000 mt	D 16-20 mm, L 12 m	FOB	Turkey	2-8 weeks	At sight	\$/st
Rebar FOB Turkey	STCEH00	STCEH03		Calculation	Daily	N/A	B500	10,000 mt	D 16-20 mm, L 12 m	FOB	Turkey	2-8 weeks	At sight	\$/CWt
Rebar Turkey Dom Prod Ex-Stock Incl 18% VAT	SB01206	SB01303		Assessment	Friday	PMA1315	B500B carbon content	100mt min	D 10-40 mm, L 12 m	EXW	Turkey	6-8 weeks	Prompt payment on delivery from mill	TRY/mt
Rebar Mid East Dom Prod Ex-Works	SB01200			Assessment	Monthly	PMA1315	B500B carbon content	100mt	D 8-32 mm, L 12 m	EXW	Egypt, KSA or UAE	3-5 weeks	At sight	\$/mt
Americas														
Rebar EXW Southeast US	STCBC00	STCBC03		Assessment	Friday	PMA1300	ASTM A615/ A615M100 st min		L 20ft, D 0.625"	EXW	US Southeast	4-12 weeks	Net 30 days after delivery	\$/st
Rebar EXW Southeast US	STCCM00	STCCM03		Calculation	Friday	PMA1315	ASTM A615/ A615M100 st min		L 20ft, D 0.625"	EXW	US Southeast	4-12 weeks	Net 30 days after delivery	\$/mt
Rebar EXW Southeast US	STCCE00	STCCE03		Calculation	Friday	N/A	ASTM A615/ A615M100 st min		L 20ft, D 0.625"	EXW	US Southeast	4-12 weeks	Net 30 days after delivery	Eur/mt
Rebar EXW Southeast US	STCCH00	STCCH03		Calculation	Friday	N/A	ASTM A615/ A615M100 st min		L 20ft, D 0.625"	EXW	US Southeast	4-12 weeks	Net 30 days after delivery	\$/CWt
Rebar EXW Midwest US	SB01202	SB01304		Assessment	Friday	PMA1315	ASTM A615/ A615M100 st min		L 20ft, D 0.625"	EXW	US Midwest	4-12 weeks	Net 30 days after delivery	\$/st
Rebar DDP Houston	STCBG00	STCBG03		Assessment	Friday	PMA1300	ASTM A615/ A615M1,000-2,000 st		L 20ft, D 0.750-1.41"	DDP	Houston	8-14 weeks	Net 30 days after delivery	\$/st
Rebar DDP Houston	STCGM00	STCGM03		Calculation	Friday	PMA1315	ASTM A615/ A615M1,000-2,000 st		L 20ft, D 0.750-1.41"	DDP	Houston	8-14 weeks	Net 30 days after delivery	\$/mt
Rebar DDP Houston	STCGE00	STCGE03		Calculation	Friday	PMA1315	ASTM A615/ A615M1,000-2,000 st		L 20ft, D 0.750-1.41"	DDP	Houston	8-14 weeks	Net 30 days after delivery	Eur/mt
Rebar DDP Houston	STCGH00	STCGH03		Calculation	Friday	N/A	ASTM A615/ A615M1,000-2,000 st		L 20ft, D 0.750-1.41"	DDP	Houston	8-14 weeks	Net 30 days after delivery	\$/CWt
Rebar 10MM Brazil SE Domestic Production EXW	STHRD04			Calculation	Friday	N/A	NBR 7480	1000-2000 mt	D 6-10 mm, L 12 m	EXW	Southeast, Brazil	Delivery 4-6 weeks		\$/mt
Rebar 10MM Brazil SE Domestic Production EXW	SB01190			Assessment	Friday	PMA1315	NBR 7480	1000-2000 mt	D 6-10 mm, L 12 m	EXW	Southeast, Brazil	Delivery 4-6 weeks	Net 30 days after delivery	Real/mt
Rebar Argentina Domestic Production Delivered	SB01192			Assessment	Monthly	PMA1315	IRAM-IAS-U-500-528, Type DNA-420	200-500 mt	D 6-10 mm, L 12 m	Delivered	Santa Fe, Argentina	Delivery 3-6 weeks	Net 15-30 days after delivery	\$/mt
Rebar Mexico Domestic Production Delivered	SB01603			Assessment	Friday	PMA1315	NMX-C-407 grade 42	500-1000 mt	D 9.5-15.9 mm, L 12 m	Delivered	Northeast, Mexico	2-4 weeks	Net 30 days after delivery	MXN/mt
Rebar Mexico Domestic Production Delivered	SB01199			Calculation	Friday	N/A	NMX-C-407 grade 42	500-1000 mt	D 9.5-15.9 mm, L 12 m	Delivered	Northeast, Mexico	2-4 weeks	Net 30 days after delivery	\$/mt
Rebar Mexico Dom Prod Dlv Index	SBMAU03			Calculation	Monthly	PMA1315					Mexico			

LONG

Assessment	Code	Mavg	MTD	Type	Published	Page	Quality	Quantity	Dimensions	Incoterms	Location	Timing	Payment	UOM
Asia														
Rebar FOB China	STCBZ02	STCBZ23		Assessment	Daily	PMA1215	BS 4449: 2005 B500B	5,000 mt	D 16-20 mm, L 12m	FOB	Zhangjiagang, China	4-8 weeks	At sight	\$/mt
Rebar CFR Southeast Asia	SB01195	SB01302		Assessment	Daily	PMA1315	BS4449 Grade 500	5,000 mt min	D 16-32 mm, L 12 m	CFR	Singapore	8-12 weeks	At sight	\$/mt
Rebar Ex-stock Beijing VAT-inclusive	SB01198	SB01300		Assessment	Daily	PMA1215	HRB 400	5-500 mt	D 18-25 mm, L 12 m	Ex-stock	Beijing	up to 1 week	Cash before delivery	Yuan/mt
Rebar Ex-stock Beijing VAT-inclusive	SB02198			Calculation	Daily	N/A	HRB 400	5-500 mt	D 18-25 mm, L 12 m	Ex-stock	Beijing	up to 1 week	Cash before delivery	Yuan/mt
Rebar EXW Jiangsu VAT-inclusive	SB01259	SB01301		Assessment	Friday	PMA1215	HRB 400	5-500 mt	D 18-25 mm, L 9 m	EXW	Jiangsu	up to 1 week	Cash before delivery	Yuan/mt
Rebar Japan Domestic (Tokyo Steel) CIF	SB01205			Assessment	Monthly	N/A				CIF	Japan			Yen/mt
WIRE ROD														
TSI Wire Rod Price Chg Index North Europe	TS01032	TSMBF03		Calculation	Monthly	N/A	Basis Oct 2010 N Euro Dom Prod Dlvd		Not specified		North Europe			
Wire Rod Mesh Quality Black Sea Exp FOB	SB01243			Assessment	Monthly	N/A		500mt	D 5.5-6 mm	FOB	Black Sea	6-8 weeks	At sight	\$/mt
Wire Rod Mesh Quality Turkey Exp FOB Turkish Port	SB01251			Assessment	Monthly	N/A		500mt	D 5.5-16 mm	FOB	Turkey		upon delivery	TRY/mt
Wire Rod Draw Quality 6.5MM Brazil SE Domestic Production Ex-Works	SB01241			Assessment	Monthly	N/A		200 mt min	D 6.5 mm	EXW	Southeast Brazil	Delivery 3-5 weeks	Net 30 days after delivery	Real/mt
Wire Rod Mesh Quality Export FOB Latin American Port	SB01248			Assessment	Monthly	N/A		200-1000 mt	Not specified	FOB	Latin America ports	Delivery 4-6 weeks	Net 30 days after delivery	\$/mt
Wire Rod Mesh Quality N Amer Dom Prod Ex-Mill US MW	SB01249			Assessment	Friday	N/A		100 st min	D 0.219- 0.625" (7/32- 5/8")	EXW	US Midwest	4-12 weeks	Net 30 days after delivery	\$/st
Wire Rod Mesh Quality China Exp FOB Shanghai	SB01261			Assessment	Wednesday	PMA1215	SAE1008	3,000 mt min	D 6.5 mm	FOB	Shanghai	to 12 weeks	At sight	\$/mt
Wire Rod Ex-stock Shanghai VAT-inclusive	SB01262			Assessment	Wednesday	PMA1215		5-500 mt	D 6.5 mm	Ex-stock	Shanghai	up to 1 week	upon delivery	Yuan/mt

Rebar

STCBE00 Rebar EXW NWE: Platts will normalize its assessment to B500B carbon content which is the specification that is the most widely recognised industry benchmark. Platts will normalize other specifications such as B500C if any price differential exists. It is duplicated in the code TS01026.

AAXFB04 Rebar FOB Europe (Mediterranean): Platts will

normalize its assessment to B500C carbon content.

STCBM00 Rebar FOB Turkey: Platts will normalize its assessment to B500B/C carbon content which is the grade that is the most widely recognised industry benchmark. Type C indicates that the rebar is suitable for seismically active locations in Italy, Greece, Spain. In case of price differentials between B and C grades, Platts normalizes to grade B.

AAXJG00 Rebar CPT Moscow: Prime Rebar of new manufacture, chemical and mechanical tolerances are based on Russian grade St3sp/St3ps and A500/A500C/A400 ductility grade. Other specifications are normalised back to this grade using current market extras typically applied in the industry.

STCBC00 Rebar EXW Southeast US: Chemical and dimensional tolerances are based on ASTM A615 / A615M. Other grades of rebar are normalized to this grade based on the prevailing market extras.

SB01202 Rebar EXW Midwest US: Chemical and dimensional tolerances are based on ASTM A615 / A615M. Other grades of rebar are normalized to this grade based on the prevailing market extras.

STCBG00 Rebar DDP Houston: Chemical and dimensional tolerances are based on ASTM A615 / A615M. Other grades of rebar are normalized to this grade based on the prevailing market extras. Deliveries of material from other ports may be normalized back to a DDP Houston basis.

STCBZ02 Rebar FOB China: Prime carbon steel reinforcing bars of new manufacture to BS 4449: 2005 B500B or equivalent specifications. All other export specifications to be normalized back to this grade.

For all other Assessments Specifications please refer to the Table above.

SEMI

Assessment	Code	Mavg	Wavg	Type	Published	Page	Quality	Quantity	Dimensions	Incoterms	Location	Timing	Payment	UOM
STEEL BILLET / SLAB														
EMEA														
Billet FOB Black Sea	STBLB00	STBLB03	STBLB04	Assessment	Daily	PMA1314	grade GOST 380-94, 5,000-5sp/ps	20,000-20,000 mt	125x125 mm square, L 11.7 m	FOB	Black Sea	2-6 weeks	At sight	\$/mt
Slab FOB Black Sea Export	SB01233			Assessment	Wednesday	PMA4314	SAE 1006	20,000-50,000 mt	1000-1850 mm x 200-250 mm	FOB	Black Sea	Loading 4-8 weeks	At sight	\$/mt
Billet FOB Turkey Export	SB01039			Assessment	Monthly	N/A	GOST38094		125x125 mm square	FOB	Turkey	2-6 weeks	At sight	\$/mt
Billet CFR Turkey Imp Turkish Port	SB01040			Assessment	Monthly	N/A	GOST38094		125x125 mm square	CIF	Turkey	2-6 weeks	At sight	\$/mt
Americas														
Billet Export FOB Latin American Port	SB01037			Assessment	Monthly	N/A	A36/A36M	2,000-5,000 mt	125x125 mm square, L 11.7 m	FOB	Vitoria port, Brazil	4-6 weeks	At sight	\$/mt
Slab FOB Brazil	SB01236			Assessment	Friday	PMA1370	A36/A36M, SAE1006	20,000-50,000 mt	W 800-2,100 mm, L 5-12.5 mm, T 200-250 mm	FOB	Brazil	4-8 weeks	At sight	\$/mt
Asia														
Slab CFR Southeast Asia	SB01235			Assessment	Monthly	PMA1370	SAE1008, SAE1006	10,000 mt min	T 200-250 mm, W 1250-1550 mm, L 6-10 m	CFR	Cigading, Indonesia	8-12 weeks	At sight	\$/mt
Billet CFR Southeast Asia	SB01035			Assessment	Friday	N/A	5SP, Q275 or equivalent	10,000 mt	130x130 mm square, L 12 m	CFR	Manila, Philippines	6-10 weeks	At sight	\$/mt
Billet Ex-stock Tangshan VAT-inclusive	SB01032			Assessment	Daily	N/A	Commercial Quality or CQ		150x150 mm square	Ex-Stock	Tangshan	Immediate	At sight	Yuan/mt
Square Bar FOB China	STS8F00	STS8F03		Assessment	Daily	PMA1215	Q275	10,000mt	150x150 mm sectional dimensions, L 12 m	FOB	Tianjin	China	At sight	\$/mt
PIPE & TUBE														
EMEA														
WeldPipe S235 48MM Dia 2MM Wall Turkey Exp FOB Turkish Port	SB01255			Assessment	Monthly	N/A	S235		D 48mm, Wall 2mm	FOB	Turkey		At sight	\$/mt
Americas														
WeldPipe OCTG Cbn ERW J55 4 1/2-8 5/8Inch N Amer Dom Prod Ex-Mill US	SB01253			Assessment	Monthly	N/A	Carbon ERW J55	200 st	4 1/2- 8 5/8	EXW	US mill			\$/st
WeldPipe OCTG Cbn ERW J55 4 1/2-8 5/8Inch N Amer Imp EDDP Gulf Port	SB01254			Assessment	Monthly	N/A	Carbon ERW J55	200 st	4 1/2- 8 5/8	Ex-Gulf dock, duty paid				\$/st
Tube & Pipe Price Tracker N Amer	SBIAP00			Calculation	Daily	N/A								

Asia

7 inch steel OCTG FOB Tianjin China	AAXNI00	Assessment	Monthly	N/A	API 5CT J55/K55	50-300 mt	OD 7"/177.8mm, T 8.05mm, L R3 FOB (10.36-14.63m)	Tianjin	8-12 weeks	At sight	\$/mt
7 inch steel OCTG FOB Tianjin China \$/Ft	AAXNK00	Assessment	Monthly	N/A	API 5CT J55/K56	50-300 mt	OD 7"/177.8mm, T 8.05mm, L R3 FOB (10.36-14.63m)	Tianjin	8-12 weeks	At sight	\$/ft

Global

Tube & Pipe Price Tracker World	SBIAY00	Calculation	Daily	N/A							
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Semi**Steel Billet/Slab**

STBLB00 Billet FOB Black Sea: Steel billet specifications are to be normalized to a base standard of 125x125 mm square, lengths 11,700 mm, grade GOST 380-94, 5sp/ps.

SB01032 Billet Ex-stock Tangshan VAT-inclusive: This reflects the daily price for mild carbon steel square billet sized 150mm by 150mm offered by a selection of steel mills and traders in the city of Tangshan, Hebei Province for immediate collection/delivery. The price is in Yuan/mt, cash payment.

STSBF00 Square Bar FOB China: This reflects exports of bars conforming to Q275 (or equivalent) specification of 150 mm square sectional dimensions and 12 m length. Location basis is FOB Tianjin for cargo shipped 4-8 weeks after the transaction date with a base lot size of 10,000 mt. Other locations, qualities, lot sizes and equivalent products are normalized back to the assessment's base specifications.

For all other Assessments Specifications please refer to the Table above.

Stainless steel

FLAT

Assessment	Code	Mavg	Yavg	Type	Published	Page	Quantity	Dimensions	Location	Timing	Payment	UOM
EMEA												
Alloy Surchrg 304 Coil Europe Dom Prod	SB01008			Assessment	Monthly	N/A	Any	Sheet/strip	Europe	Monthly	Not specified	Eur/mt
Alloy Surchrg 316 Coil Europe Dom Prod	SB01011			Assessment	Monthly	N/A	Any	Sheet/strip	Europe	Monthly	Not specified	Eur/mt
Alloy Surchrg 430 Coil Europe Dom Prod	SB01015			Assessment	Monthly	N/A	Any	Sheet/strip	Europe	Monthly	Not specified	Eur/mt
CR304 2B 2MM Coil Base N Europe Dom Prod Dlv	SB01059			Assessment	Monthly	N/A	about 10 mt-plus	W >1,200 mm, T 2mm	North Europe	Current month	Not specified	Eur/mt
CR304 2B 2MM Coil Base S Europe Dom Prod Dlv	SB01060			Assessment	Monthly	N/A	about 10 mt-plus	W >1,200 mm, T 2mm	South Europe	Current month	Not specified	Eur/mt
CR304 2B 2MM Coil Trans N Europe Dom Prod Dlv	SB01061			Assessment	Monthly	N/A	about 10 mt-plus	W >1,200 mm, T 2mm	North Europe	Current month	Not specified	Eur/mt
CR304 2B 2MM Coil Trans S Europe Dom Prod Dlv	SB01062			Assessment	Monthly	N/A	about 10 mt-plus	W >1,200 mm, T 2mm	South Europe	Current month	Not specified	Eur/mt
CR316 2B 2MM Coil Base N Europe Dom Prod Dlv	SB01067			Assessment	Monthly	N/A	about 10 mt-plus	W >1,200 mm, T 2mm	North Europe	Current month	Not specified	Eur/mt
CR316 2B 2MM Coil Base S Europe Dom Prod Dlv	SB01068			Assessment	Monthly	N/A	about 10 mt-plus	W >1,200 mm, T 2mm	South Europe	Current month	Not specified	Eur/mt
CR316 2B 2MM Coil Trans N Europe Dom Prod Dlv	SB01069			Assessment	Monthly	N/A	about 10 mt-plus	W >1,200 mm, T 2mm	North Europe	Current month	Not specified	Eur/mt
CR316 2B 2MM Coil Trans S Europe Dom Prod Dlv	SB01070			Assessment	Monthly	N/A	about 10 mt-plus	W >1,200 mm, T 2mm	South Europe	Current month	Not specified	Eur/mt
CR430 BA 2MM Coil Base N Europe Dom Prod Dlv	SB01075			Assessment	Monthly	N/A	about 10 mt-plus	W >1,200 mm, T 2mm	North Europe	Current month	Not specified	Eur/mt
CR430 BA 2MM Coil Base S Europe Dom Prod Dlv	SB01076			Assessment	Monthly	N/A	about 10 mt-plus	W >1,200 mm, T 2mm	South Europe	Current month	Not specified	Eur/mt
CR430 BA 2MM Coil Trans N Europe Dom Prod Dlv	SB01077			Assessment	Monthly	N/A	about 10 mt-plus	W >1,200 mm, T 2mm	North Europe	Current month	Not specified	Eur/mt
CR430 BA 2MM Coil Trans S Europe Dom Prod Dlv	SB01078			Assessment	Monthly	N/A	about 10 mt-plus	W >1,200 mm, T 2mm	South Europe	Current month	Not specified	Eur/mt
Asia												
HR304 Ex-warehouse Foshan VAT-inclusive	SB01136			Assessment	Monthly	N/A	min 50mt	W 1219 mm, T 2 mm	EXW Foshan	Not specified	Cash	Yuan/mt
CR304 Ex-warehouse Foshan VAT-inclusive	SB01058			Assessment	Monthly	N/A	min 50mt	W 1219 mm, T 2 mm	EXW Foshan	Not specified	Cash	Yuan/mt
CR304 2B 2MM E Asia Imp CFR	SB01063			Assessment	Friday	N/A	min 50mt	W 1219 mm, T 2 mm	CFR Main East Asian and Southeast Asian ports including China, Hong Kong, Taiwan, South Korea, Malaysia, Singapore, Vietnam, Philippines and Thailand	Delivery in 1-2 months from date LC or TT of transaction		\$/mt
CR430 Ex-warehouse Foshan VAT-inclusive	SB01074			Assessment	Monthly	N/A	min 50mt	W 1219 mm, T 2 mm	EXW Foshan	Not specified	Cash	Yuan/mt

LONG

Assessment	Code	Mavg	Yavg	Type	Published	Page	Quantity	Dimensions	Location	Timing	Payment	UOM
EMEA												
Alloy Surchrg 304L Brt Bar Europe Dom Prod	SB01010			Assessment	Monthly	N/A	Any	Cold finished bar	Europe	Monthly	Not specified	Eur/mt
Alloy Surchrg 316L Brt Bar Europe Dom Prod	SB01013			Assessment	Monthly	N/A	Any	Cold finished bar	Europe	Monthly	Not specified	Eur/mt
Alloy Surchrg 420 Brt Bar Europe Dom Prod	SB01014			Assessment	Monthly	N/A	Any	Cold finished bar	Europe	Monthly	Not specified	Eur/mt
304L Brt Bar 25-80MM Dia Base Europe Dom Prod Dlvd	SB01002			Assessment	Monthly	N/A	Mill into stockist, tonnage unspecified	25-80 mm	Europe	Current, and usually the next month	Not specified	Eur/mt
304L Brt Bar 25-80MM Dia Trans Europe Dom Prod Dlvd	SB01003			Assessment	Monthly	N/A	Mill into stockist, tonnage unspecified	25-80 mm	Europe	Current, and usually the next month	Not specified	Eur/mt
430F Drawn Bar 8-25MM Dia Base Europe Dom Prod Dlvd	SB01005			Assessment	Monthly	N/A	Mill into stockist, tonnage unspecified	8-25 mm	Europe	Current, and usually the next month	Not specified	Eur/mt
430F Drawn Bar 8-25MM Dia Trans Europe Dom Prod Dlvd	SB01006			Assessment	Monthly	N/A	Mill into stockist, tonnage unspecified	8-25 mm	Europe	Current, and usually the next month	Not specified	Eur/mt

SCRAP

Assessment	Code	Mavg	Yavg	Type	Published	Page	Quantity	Dimensions	Location	Timing	Payment	UOM
18-8 Stainless Steel Scrap US delivered plant	AALDQ00	AALDS00	AALDS16	Assessment	Thursday	386	Min one truckload	Not specified	DDP US	Delivery 30 days	Net 30 days	\$/lt

For all stainless steel assessment specifications please refer to the table above.

FERROALLOYS

Assessment	CODE	Mavg	Wavg	Yavg	MTD	Type	Published	Page	Quantity	Dimensions	Location	Timing	Payment	UOM
EMEA														
Silicomanganese 65:16 DDP NWE	AAITQ00	MMAZF03		MMAZF16		Assessments	Thursday	PMA404	300-1,000 mt	Not specified	DDP Northwest Europe	Within 4 weeks	NA	Eur/mt Mn content
Ferrosilicon 75% Std DDP NWE	AAIUR00					Assessments	Thursday	PMA389	200-800 mt	Not specified	DDP Northwest Europe	Within 4 weeks	Net 30 days	Eur/mt Si content
Ferromolybdenum Europe	MMAF000	MMAF003	MMAF004	MMAF016		Assessments	Daily	PMA386	Min 20 mt	5-50 mm	IW Rotterdam	3-30 days	Net cash	\$/kg Mo contained
Charge Chrome 52% DDP NWE	MMAIP00					Assessments	Thursday	PMA9065	200-500 mt	Not specified	DDP Northwest Europe	Within 4 weeks	Net 30 days	cents/lb Cr contained
Ferrochrome Low-Carbon 0.10% DDP NWE	MMAIL00					Assessments	Thursday	PMA9065	200-500 mt	Not specified	DDP Northwest Europe	Within 4 weeks	Net 30 days	cents/lb Cr contained
Ferrochrome 65% 6-8% High-Carbon DDP NWE	MMAIQ00					Assessments	Thursday	PMA9065	200-500 mt	Not specified	DDP Northwest Europe	Within 4 weeks	Net 30 days	cents/lb Cr contained
Ferrovandium 80% Spot Europe Cl	MMAYY04		MMAYY04			Assessments	Thursday	PMA9066	Min one truckload	Not specified	EXW Europe	Within 30 days	Net 30 days	\$/kg V contained
Europe Ferrotitanium 70% T	MMAJW00					Assessments	Thursday	PMA371	Min one truckload	lump form	DDP Northwest Europe	Within 30 days	Net-30 days	\$/kg Ti contained
Americas														
Silicomanganese 65% Mn IW US	MMAGR00	MMAGR03		MMAGR16		Assessments	Wednesday	PMA404	Min 4 truckloads	2.5x0.5" lumps	All major US warehouse hubs	60 days from transaction date	Net 30 days	cents/lb Mn contained
Ferrosilicon 75% Si IW US	MMAFT00	MMAFT03		MMAFT16		Assessments	Wednesday	PMA389	Min 4 truckloads	Min 2.0x0.5" lumps	All major US warehouse hubs	60 days from transaction date	Net 30 days	cents/lb Si contained
Ferromolybdenum US	MMAFQ00	MMAFQ03		MMAFQ16		Assessments	Thursday	PMA386	Min one truckload	Not specified	Delivered, buyer's works	Within 30 days	Net 30 days	\$/lb Mo contained
Ferromanganese High-Carbon 76% Mn IW US	MMAFH00	MMAFH03		MMAFH16		Assessments	Wednesday	PMA383	Min 4 truckloads	4" x 0.50" lumps	All major US warehouse hubs	Within 60 days	Net 30 days	\$/lt Mn contained
Ferromanganese Medium Carbon 85% Mn IW US	MMAFK00	MMAFK03		MMAFK16		Assessments	Wednesday	PMA383	Min 4 truckloads	2.5" x 0.50" lumps	All major US warehouse hubs	Within 60 days	Net 30 days	cents/lb Mn contained
Charge Chrome 48-52% IW US	MMAEX00					Assessments	Wednesday	PMA380	Min one truckload	2.5 x 1" lumps	All major US warehouse hubs	Within 30 days	Net 30 days	cents/lb Cr contained
Ferrochrome 65% High-Carbon IW US	MMAFA00	MMAFA03		MMAFA16		Assessments	Wednesday	PMA380	Min 4 truckloads	2.5 x 0.5" lumps	All major US warehouse hubs	Within 60 days	Net 30 days	cents/lb Cr contained
Ferrochrome Low Carbon 0.05% IW US	MMAFC00	MMAFC03		MMAFC16		Assessments	Wednesday	PMA380	Min one truckload	2.5 x 0.5" lumps	All major US warehouse hubs	Within 60 days	Net 30 days	cents/lb Cr contained
Ferrochrome Low Carbon 0.10% IW US	MMAIM00	MMAIM03		MMAIM16		Assessments	Wednesday	PMA380	Min one truckload	2.5 x 0.5" lumps	All major US warehouse hubs	Within 60 days	Net 30 days	cents/lb Cr contained
Ferrochrome Low Carbon 0.15% IW US	MMANR00					Assessments	Wednesday	PMA380	Min one truckload	2.5 x 0.5" lumps	All major US warehouse hubs	Within 60 days	Net 30 days	cents/lb Cr contained
Ferrovandium 80% US	MMAFY00	MMAFY03		MMAFY16		Assessments	Thursday	PMA392	Min one truckload	Not specified	DDP US	Within 30 days	Net 30 days	\$/lb V contained
Ferrovandium V205	MMAGD00					Assessments	Thursday	PMA392	Min one truckload	Not specified	DDP US	Within 30 days	Net 30 days	\$/lb V contained

FERROALLOYS

Assessment	CODE	Mavg	Wavg	Yavg	MTD	Type	Published	Page	Quantity	Dimensions	Location	Timing	Payment	UOM
Ferrotitanium 70% Ti delivered US	MMAJX00	MMAJX03		MMAJX16		Assessments	Thursday	PMA371	Min one truckload	Lump form	DDP US	Within 30 days	Net-30 days	\$/lb Ti contained
Ferrotungsten US	MMAHK00					Assessments	Thursday	PMA410	Min one truckload	Not specified	DDP US	Within 30 days	Net 30 days	\$/lb W contained
Asia														
Silicomanganese 65% CIF Japan	MMAJG00					Assessments	Thursday	PMA404	Min 100 mt	10-55 mm	CIF main ports Japan	Loading within 60 days	LC at sight or TT/cash against documents	\$/mt Mn contained
Manganese Ore 44% CIF China	AAWER00	AAWER03	AAWER04	AAWER16		Assessments	Friday	PMA395	Min 5,000 mt or full hatch	5-80 mm	CIF Tianjin	2-8 weeks	Cash at sight	\$/dmtu
Manganese Ore 37% CIF China	AAXR00	AAXR03		AAXR16		Assessments	Friday	PMA395	Min 5,000 mt or full hatch	5-75 mm	CIF Tianjin	2-8 weeks	Cash at sight	\$/dmtu
Electrolytic Manganese 99.7% Mn FOB China	MMAIX00					Assessments	Friday	PMA395	250 kg drums	10 mm x 150 mm x 1.5 mm	FOB main Chinese ports	Loading within 30 days	Cash against documents	\$/mt
Ferrosilicon 75% CIF Japan	MMAJP00					Assessments	Thursday	PMA389	Min 100 mt	10-100 mm	CIF main ports Japan	Loading within 60 days	Cash against documents, LC at sight	\$/mt Si contained
Ferrosilicon 75% FOB China	MMAKB00					Assessments	Thursday	PMA389	Min 18 mt	10-50 mm lumps	FOB main Chinese ports	Loading within 30 days	LC at sight or TT/cash against documents	\$/mt
Ferromolybdenum CIF Japan	MMAFM00					Assessments	Thursday	PMA386	Min 18 mt	Not specified	CIF main ports Japan	Loading within 60 days	Cash against documents, LC at sight	\$/kg Mo contained
Ferromolybdenum FOB China	MMAFP00					Assessments	Thursday	PMA386	100/250kg drums or 1mt bags	Not specified	FOB main Chinese ports	Loading within 1 month	Cash against documents, LC at sight	\$/kg Mo contained
Charge Chrome 48-52% CIF China	CCXIC04	CCXIC03		CCXIC16		Assessments	Wednesday	PMA420	Min 500 mt	10-100 mm lumps	CIF main Chinese ports	Delivered within 90 days	Cash against documents, LC at sight	cents/lb Cr contained
High-carbon Ferrochrome 60-65% CIF Japan	MMAEW00	MMAEW03				Assessments	Wednesday	PMA420	Min 100 mt	10-100 mm	CIF main ports Japan	Loading within 60 days	Cash against documents, LC at sight	cents/lb Cr contained
High-carbon Ferrochrome 58-60% CIF China	SB01103					Assessments	Wednesday	PMA420	Min 500 mt	10-150 mm lumps	CIF main Chinese ports	Delivered within 60 days	Cash against documents, LC at sight	cents/lb Cr contained
Global														
Molybdenum Oxide Daily Dealer (Global)	MMAYQ00	MMAYQ03	MMAGQ00	MMAYQ16	MMAYQ05	Assessments	Daily	PMA398	18-24 mt	Not specified	EXW Europe, CIF Japan, del US, del S Korea, CIF Nhava Sheva, in-warehouse Tianjin	3-30 days	NA	\$/lb Mo contained
Molybdenum Oxide Daily Dealer (Global)	MMBYQ00	MMBYQ03		MMBYQ16	MMBYQ05	Assessments	Daily	N/A	18-24 mt	Not specified	EXW Europe, CIF Japan, del US, del S Korea, CIF Nhava Sheva, in-warehouse Tianjin	3-30 days		\$/mt Mo contained

Raw materials

Bulk Ferroalloys

Manganese

44% Manganese Ore CIF China: The assessment reflects high-grade manganese ore lumps, normalized to a standard specification of 44% Mn content. Specifications with Mn content ranging from 41% to 46% are to be normalized to a standard, where Fe content is 6.00%, SiO₂ is 8.00%, Al₂O₃ is 7.99%, P is 0.11%, moisture is 3.00% and sizing at 5 mm to 80 mm, 90% passing. Spot information basis FOB or CIF in other locations may be netted back to CIF North China using prevailing spot freight rates for dry bulk carriers on the day of assessment. For netback/netforward calculations, the appropriate vessel class freight costs are taken into consideration.

37% Manganese Ore CIF China: The assessment reflects manganese ore lumps, normalized to a standard specification of 37% Mn content. Specifications with Mn content ranging from 35% to 39% are to be normalized to a standard, where Fe content is 6.00%, SiO₂ 4-6%, Al₂O₃ 0.5%, P 0.04%, moisture is 1.00% and sizing at 5mm to 75mm, 90% passing. Handysize/ max class vessel. Container shipment is normalized to this standard using prevailing freight rates. Spot information basis FOB or CIF in other locations may be netted back to CIF North China using prevailing spot freight rates for dry bulk carriers on the day of assessment. For netback/netforward calculations, the appropriate vessel class freight costs are taken into consideration.

Electrolytic Manganese 99.7% Mn FOB China: The assessment reflects 99.7-99.9% Mn flakes, size 10mm x 150mm x 1.5 mm, normalized to 99.7%; silicon 0.05%, sulfur 0.04%, carbon 0.04%, iron 0.03%, phosphorous 0.004%, lead 0.001%; Chinese-origin and imported material, free market, in Customs-sealed, 20 ft containers, export duty paid. Reported CIF and CFR transactions normalized back to FOB China, using prevailing freight rates. Special packaging and payment terms normalized back to

stated specification.

Ferromanganese

High-Carbon 76% Mn in-warehouse US: The assessment reflects high-carbon ferromanganese 74-78% Mn, normalized to 76% Mn, carbon 7.5% max, silicon 1.2%, phosphorous 0.5%, sulfur 0.02%; lumps 0.5x 4.00 inch; US-origin and imported material, \$/long ton Mn contained; in-bulk or 2,000-3,000 lb supersacks; duty-paid in-warehouse in key locations along the Mississippi, Chicago, Ohio and Columbia River systems and other key port warehousing locations, including Baltimore, Maryland, Long Beach, California and Portland, Oregon; delivery within 60 days from date of transaction, net-30 days payment terms from date of delivery. Transactions reported on a delivered basis normalized to an in-warehouse basis. Fines normalized to stated lump specifications. Special packaging and payment terms normalized to meet stated specifications. The specification is for a minimum of four truckload quantities and greater.

Medium Carbon 85% Mn in-warehouse US: The assessment reflects medium-carbon ferromanganese 80-85% Mn, carbon 1.5% max, silicon 1.5% max, phosphorous 0.40% max, sulfur 0.2%; lumps size 0.50 x 2.5 inch; US-origin and imported material; cents/lb Mn contained; in-bulk or 2,000-3,000 lb supersacks; duty-paid in-warehouse in key locations along the Mississippi, Chicago, Ohio and Columbia River systems and other key port warehousing locations, including Baltimore, Maryland, Long Beach, California and Portland, Oregon; delivery within 60 days from date of transaction, net-30 days payment terms from date of delivery. Transactions reported on a delivered basis normalized to an in-warehouse basis. Fines normalized to stated lump specifications. Special packaging and payment terms normalized to meet stated specifications. The assessment is for minimum quantities of four truckloads and greater.

Silicomanganese

65% Mn, in-warehouse US: The assessment reflects 65-72% Mn, normalized to 65% Mn, silicon 16-18%, carbon 2% max, phosphorous 0.35% max, sulfur 0.04% max; lumps

size 2.5x0.50 inch; in-bulk or 2,000-3,000 lb supersacks; US-origin and imported material; cents/lb Mn contained, duty-paid in-warehouse in key locations along the Mississippi, Chicago, Ohio and Columbia River systems and other key port warehousing locations, including Baltimore, Maryland, Long Beach, California, and Portland, Oregon; delivery within 60 days from date of transaction, net-30 days payment terms from date of delivery. Transactions reported on a delivered basis normalized to an in-warehouse basis. Fines normalized to stated lump specifications. Special packaging and payment terms normalized to meet stated specifications. The assessment will reflect pricing for minimum quantities of four truckloads and greater.

65:16 DDP NWE: The assessment reflects specification with P content 0.25% and C content 1.5%.

Silicomanganese 65% CIF Japan (MMAJG00): The assessment reflects 65-70% Mn, normalized to 65% Mn; silicon 14-20%, carbon maximum 2-2.5%, phosphorous maximum 0.3%, sulfur maximum 0.02%, boron maximum 0.02%, lump size 10-55 mm, in bulk or super sacks, all origins. Price reflects CIF main Japanese ports of Yokohama, Nagoya and Osaka.

Ferrosilicon

75% Si, in-warehouse US: The assessment reflects 73-79% Si, normalized to 75% Si, aluminum 0.5% min-1.5% max, calcium 1.5% max; carbon 0.10% max, lumps 2x0.50 inch, 2x1 inch, or 4x1 inch; US-origin and imported material; in cents/lb Si contained; in-bulk or 2,000-3,000 lb supersacks; duty-paid in-warehouse in key locations along the Mississippi, Chicago, Ohio and Columbia River systems and other key port warehousing locations, including Baltimore, Maryland, Long Beach, California, and Portland, Oregon; delivery within 60 days from date of transaction, net-30 days payment terms from date of delivery. Transactions reported on a delivered basis are normalized to an in-warehouse basis. Fines normalized to stated lump specifications. The assessment is for a minimum of four truckload quantities and greater. Special packaging and

payment terms normalized to meet stated specifications.

75% Std DDP NWE: The assessment reflects 75% ferrosilicon; other grades are normalized to a specification with Al content of 1.5%, S 0.02% and P 0.04%.

Ferrosilicon 75% CIF Japan (MMAJP00): The assessment reflects ferrosilicon imported into Japan, with 75-79% silicon, normalized to 75% Si, maximum 2% aluminum, 0.02% sulfur, 0.2% carbon, 0.05% phosphorous, lumps 10-100 mm, packed in 1mt big bags in seagoing 20-foot (18-24-mt) containers.

Ferrosilicon 75% FOB China (MMAKB00): The assessment reflects Chinese-origin ferrosilicon with 73-79% silicon, normalized to 75% Si; maximum 1.5% aluminum, maximum 0.02% sulfur, maximum 0.04% phosphorous, maximum 0.2% carbon; lumps 10-50 mm; packed in 1 mt big bags loaded on oceangoing vessel or packed in seagoing 20-foot (18-24-mt) containers and customs sealed, export tariff-paid.

Ferrochrome

Charge Chrome 48-52% Cr, in-warehouse US: The assessment reflects 48-52% Cr charge chrome, carbon 8% max, silicon 4% max, phosphorous 0.03% max, sulfur 0.04% max, lumps size 1 x 2.5 inch; free market, cents/lb Cr contained; in-bulk or 2,000-3,000 lb supersacks; duty-paid in-warehouse in key locations along the Mississippi, Chicago, Ohio and Columbia River systems and other key port warehousing locations, including Baltimore, Maryland, Long Beach, California.

Charge Chrome 52% DDP NWE: The assessment reflects for 48-52% grades normalized to a Si content of maximum 6-8% and P content 0.030%.

Charge Chrome 48-52% CIF China: The assessment reflects charge chrome with chrome content of 48-52%, normalized to a maximum 9% carbon, max 0.05% sulfur, max 0.04% phosphorus and max 6% silicon, lump size 10-100 mm, all origins. Packed in 1 mt big bags, or in bulk, and/or in ocean-going, customs-sealed

containers at point of export.

65% High-Carbon, in-warehouse US: Weekly assessment of the repeatable, tradeable, spot price for 60-65% Cr, high-carbon ferrochrome, normalized to 65% Cr, 6-8% carbon, 2% max silicon, 0.03% max phosphorous, 0.04% max sulfur, lumps size 0.50 x 2.5 inch; US origin and imported material, free market, cents/lb Cr contained; in-bulk or 2,000-3,000 lb supersacks; duty-paid in-warehouse in key locations along the Mississippi, Chicago, Ohio and Columbia River systems and other key port warehousing locations, including Baltimore, Maryland, Long Beach, California and Portland, Oregon; delivery within 60 days from date of transaction; net-30 days payment terms from date of delivery. Transactions reported on a delivered basis normalized to an in-warehouse basis. Fines normalized to stated lump specifications. Special packaging and payment terms normalized to meet stated specifications. The assessment will reflect pricing for quantities of four truckloads and greater.

65% 6-8% High Carbon DDP Northwest Europe: The assessment reflects 60-70% chrome, normalized to 65% Cr, with Si content of 1.5%; P content 0.030%.

High-carbon 60-65% CIF Japan: The assessment reflects 60-65% high-carbon ferrochrome, with silicon content of 2-4%, maximum 8% carbon, 0.02-0.05% phosphorous, 0.05% max sulfur, lump size 10-100 mm, all origins. Packed in 1 mt big bags, or in bulk, and/or in ocean-going, customs-sealed containers at point of export.

High-carbon 58-60% CIF China: The assessment reflects 58-60% Cr high-carbon ferrochrome, with a maximum silicon content of 5%, maximum 8% carbon, 0.04% max phosphorous, 0.05% max sulfur, in lumps, lump size 10-150 mm, all origins. Packed in 1 mt big bags, or in bulk, and/or in ocean-going, customs-sealed containers at point of export.

Low Carbon 0.10% in-warehouse US: The assessment reflects 0.10% carbon, 65-74% Cr, ferrochrome, normalized to 68% Cr,

carbon 0.10% max, silicon 1% max, phosphorous 0.3% max, sulfur 0.02% max, lumps size 0.50 x 2.5 inch. The assessment covers US origin and imported material, free market, cents/lb Cr contained, in-bulk or 2,000-3,000 lb supersacks; duty-paid in-warehouse in key locations along the Mississippi, Chicago, Ohio and Columbia River systems and other key port warehousing locations, including Baltimore, Maryland; Long Beach, California and Portland, Oregon; delivery within 60 days from date of transaction, net-30 days payment terms from date of delivery. Transactions reported on a delivered basis normalized to an in-warehouse basis. Fines normalized to stated lump specifications. Special packaging and payment terms normalized to meet stated specifications. The assessment will reflect pricing for full-truckload quantities and greater.

Low-Carbon 0.10% DDP Northwest Europe: The assessment reflects 60-70% chrome, normalized to an assessed grade with a Si content of 0.05% and P content 0.05%.

Low Carbon 0.15% in-warehouse US: The assessment reflects 0.15% carbon max, 68-74% Cr, ferrochrome, silicon 1% max, phosphorous 0.3% max, sulfur 0.02% max, lumps size 0.50 x 2.5 inch; US origin and imported material, free market; cents/lb Cr contained; in-bulk or 2,000-3,000 lb supersacks; duty-paid in-warehouse in key locations along the Mississippi, Chicago, Ohio and Columbia River systems and other key port warehousing locations, including Baltimore, Maryland, Long Beach, California and Portland, Oregon; delivery within 60 days from date of transaction, net-30 days payment terms from date of delivery. Transactions reported on a delivered basis normalized to an in-warehouse basis. Fines normalized to stated lump specifications. Special packaging and payment terms normalized to meet stated specifications. The assessment will reflect pricing for full truckload quantities and greater.

Low Carbon 0.05% in-warehouse US: The assessment reflects 0.05% carbon max, 65-74% chrome, normalized to 68% Cr, silicon 1% max, phosphorous 0.3% max, sulfur 0.02% max; lumps 0.50 x 2.5 inch; US-origin and imported material, free

market; cents/lb Cr contained; in-bulk or 2,000-3,000 lb supersacks; duty-paid in-warehouse in key locations along the Mississippi, Chicago, Ohio and Columbia River systems and other key port warehousing locations, including Baltimore, Maryland, Long Beach, California and Portland, Oregon; delivery within 60 days from date of transaction, net-30 days payment terms from date of delivery. Transactions reported on a delivered basis normalized to an in-warehouse basis. Fines normalized to stated lump specifications. Special packaging and payment terms normalized to meet stated specifications. The assessment will reflect pricing for full-truckload quantities and greater.

Noble alloys

Molybdenum

Molybdenum Oxide Daily Dealer (Global) \$/lb (MMAYQ00): The assessment is for “repeatable” dealer to consumer, producer-to-consumer, producer-to-dealer and/or dealer-to-dealer spot sales, technical-grade moly oxide (roasted molybdenum concentrates), min 57% Mo, max 0.5% Cu, 0.05% lead, drummed material. Platts takes into account transactional information on the following bases: CIF Japan, in-warehouse European ports, delivered US, delivered duty-unpaid South Korean ports, CIF Nhava Sheva/Mumbai, India and in bonded warehouses in Tianjin. Reported sales of powdered material packed in big bags or cans, and of oxide briquettes, are normalized to an equivalent price for powdered material in drums. The daily assessment takes into account all transactions, bids and offers reported to Platts in the 24-hour period up to 4:30 pm London time each day, except on the last business day of the calendar month, when the cut-off point for transactions to be included is 1:00 pm London time. The price is assessed as a range in US dollars / pound, reflecting the narrow price band where the majority of transactions took place or, in the absence of business, where most typical buyers and sellers would be likely to conclude a deal. Platts publishes weekly volume figures to show total tonnage by region for concluded deals accounted for in the assessment.

Molybdenum Oxide Daily Dealer (Global) \$/mt (MMBYQ00): Platts launched on September 3, 2018 a \$/mt conversion for its molybdenum oxide daily dealer assessment as a simple conversion from the \$/lb (MMAYQ00) assessment.

MW Dealer Oxide (MMAGQ00): A weekly assessment for “repeatable” dealer-to-consumer, producer-to-consumer, producer-to-dealer and/or dealer-to-dealer spot sales, technical-grade moly oxide (roasted molybdenum concentrates), min 57% Mo, max 0.5% Cu, 0.05% lead, drummed material, order quantities 18-24 mt for delivery 3-30 days forward from the date of publication, CIF Japan, in-warehouse European ports, delivered US, delivered duty-unpaid South Korean ports and CIF Nhava Sheva/Mumbai, India. Price history begins in April 1971. Before January 3, 2012, the assessment only reflected dealer-to-consumer sales, CIF Japan, in-warehouse European ports and delivered US. Consolidated with the Daily Dealer Oxide assessment effective January 2, 2013, when the methodology changed to become the weekly average of the Daily Dealer Oxide assessment.

Ferromolybdenum

Prices based on moly content.

US Free Market ferromolybdenum: The assessment reflects 60% min Mo, 0.5% Cu, delivered, \$/lb/Mo.

MW European 65% Ferromolybdenum (MMAFO00): The assessment reflects ferromolybdenum with 65% minimum Mo contained, 0.50% Cu, 1.50% Si, 0.05% P, 0.10% S and 0.10% C, duty-paid, net-cash terms, in-warehouse Rotterdam. Sizing 5-50 mm, 90% passing, packed in 1 mt bags on pallets.

Ferromolybdenum 60% FOB China (MMAFP00): The assessment reflects ferromolybdenum exported from Chinese ports for 60-65% molybdenum contained, normalized to 60% molybdenum, maximum 0.1% carbon, maximum 1.5% silicon, maximum 0.06% phosphorous, maximum 0.1% sulfur, and

maximum 0.5% copper; packed in drums (100 kg/250 kg) or bags (1 mt/bag), normalized to 1mt bags. Standard volume is a container, or 20 mt.

Ferromolybdenum 60% CIF Japan (MMAFM00): The assessment reflects ferromolybdenum imported into Japan, with 60-65% molybdenum and normalized to 60% molybdenum, maximum 0.1% carbon, maximum 2.0% silicon, maximum 0.06% phosphorous, maximum 0.1% sulfur, and maximum 0.5% copper; packed in 1mt big bags, 25-kg paper boxes, steel drums or other packaging, normalized to 1 mt big bags.

Ferrovandium

US Free Market Ferrovandium 80%: The assessment reflects 80% V content, \$/lb/V contained; 2% max Si, 2% max Al.

US Free Market V2O5 (vanadium pentoxide): Weekly spot assessment of 98% minimum, price \$/lb/V.

Europe- 80% V Ferrovandium: Weekly spot market assessment for ferrovandium normalized to 80% V, on an in-warehouse Europe basis.

Ferrotitanium

MW US 70% Ferrotitanium: Weekly assessment of the spot market price for 70% Ti ferrotitanium, lump form, max. 5% Al, 2-3% V, 0.5% tin, duty paid, delivered, \$/lb of Ti contained.

European 70% Ferrotitanium: Weekly spot market assessment for European standard grade 70% Ti ferrotitanium, max. 5% Al, 2-3% V, 0.5% tin, max. 0.5% N, duty paid, delivered, assessed in \$/kg Ti contained. Note: Prior to January 2000, the assessment was made in GBP / kg Ti contained.

Ferrotungsten

MW US Free Market Ferrotungsten: weekly spot market assessment of min 75% W, max 0.5% Cu, \$/lb W.

FERROUS SCRAP

Assessment	CODE	Mavg	Wavg	MTD	Type	Published	Page	Quantity	Dimensions	Location	Timing	Payment	UOM
EMEA													
HMS 1/2 80:20 CFR Turkey	TS01011	TSMK03		TS01049	Assessment	Daily	PMA1323	Min 10,000 mt	Not specified	CFR Turkey	3-8 weeks	At sight	\$/mt
HMS 1/2 75:25 CFR Turkey	FERED00	FERED03	FERDD04		Assessment	Daily	PMA1323	Min 10,000 mt	Not specified	CFR Turkey	3-8 weeks	At sight	\$/mt
HMS 1/2 75:25 FOB Rotterdam	FERDD00	FERDD03	FERDD04		Calculation	Daily	PMA1323	Min 10,000 mt	Not specified	FOB Rotterdam	N/A	At sight	\$/mt
A3 CFR Turkey	FEBSD00	FEBSD03	FEBSD04		Assessment	Daily	PMA1323	Max 10,000 mt	Not specified	CFR Turkey	1-4 weeks	At sight	\$/mt
Grade OA Plate and Structural UK Dom Prod Delivered Mill	SB01170	SBMAK03			Assessment	Friday	N/A	2,000 mt	Not specified	Delivered mill	60 days	At sight	GBP/mt
3B Shredded Scrap UK Dom Prod Dlv Mill	SB01004				Assessment	Friday	N/A	2,000 mt	Not specified	Delivered mill	60 days	At sight	GBP/mt
4A New Steel Bales UK Dom Prod Dlv Mill	SB01007				Assessment	Friday	N/A	2,000 mt	Not specified	Delivered mill	60 days	At sight	GBP/mt
Shredded Scrap Rotterdam Exp FOB	SB01228				Assessment	Friday		Not specified	Not specified	Not specified	Not specified	Not specified	\$/mt
Shredded Scrap N Europe Dom Prod Dlv	SB01227				Assessment	Monthly	N/A	Not specified	Not specified	Not specified	Not specified	Not specified	Eur/mt
Shredded Scrap N Europe Dom Prod Dlv	SBMAR03				Calculation	Monthly	N/A	Not specified	Not specified	Not specified	Not specified	Not specified	\$/mt
Shredded Scrap S Europe Dom Prod Dlv	SB01229				Assessment	Monthly	N/A	Not specified	Not specified	Not specified	Not specified	Not specified	Eur/mt
Shredded Scrap S Europe Dom Prod Dlv	SB01263	SBMAS03			Calculation	Monthly	N/A	Not specified	Not specified	Not specified	Not specified	Not specified	\$/mt
Americas													
Shredded Scrap Delivered US Midwest	FEMWD00	FEMWD03	FEMWD04		Index	Daily/Weekly	PMA1318	Min 1,000 lt	ISRI 210-211 inclusive	Delivered US Midwest mill	0-30 days	Net 30 days after delivery	\$/lt
Shredded Scrap 10-day Average Dlv US Midwest	TS11003				Calculation	Monthly	N/A	Min 1,000 lt	ISRI 210-211 inclusive	Delivered US Midwest mill	0-30 days	Net 30 days after delivery	\$/lt
Shredded FOB US East Coast	FEECD00	FEECD03	FEECD04		Assessment	Daily	PMA1318	10,000-20,000 mt	ISRI 210-211 inclusive	FOB US East Coast	5-45 days	100% on delivery, LC	\$/mt
HMS FOB US East Coast	FEECH00	FEECH03	FEECH04		Assessment	Daily	PMA1318	10,000-20,000 mt	Not specified	FOB US East Coast	5-45 days	100% on delivery, LC	\$/mt
HMS 1/2 N Amer Dom Prod Dlv Mill	SB01135	SBMAI03			Assessment	Friday	N/A	Min 1,000 lt	Not specified	Delivered US Midwest mill	0-30 days	Net 30 days after delivery	\$/lt
Plate and Structural N Amer Dom Prod Dlv Mill	SB01174	SBMAM03			Assessment	Friday	N/A	Min 1,000 lt	Not specified	Delivered US Midwest mill	0-30 days	Net 30 days after delivery	\$/lt
#1 Busheling Scrap N Amer Dom Prod Dlv Mill	SB01001	SBMAA03			Assessment	Friday	N/A	Min 1,000 lt	Not specified	US Midwest mill	30 days	Net 30 days after delivery	\$/lt
Clean Steel Scrap Brazil SE Dom Prod FOT	SB01046				Assessment	Monday	N/A	500-2,000 mt	Not specified	FOT Southeast Brazil	2-4 weeks	At sight	Real/mt
HMS 1/2 Brazil SE Dom Prod FOT	SB01133	SBMAH03			Assessment	Monday	N/A	500-1,000 mt	Not specified	FOT Southeast Brazil	2-4 weeks	At sight	Real/mt
Turnings Brazil SE Dom Prod FOT	SB01238				Assessment	Monday	N/A	500-1,000 mt	Not specified	FOT Southeast Brazil	2-4 weeks	At sight	Real/mt
Asia													
HMS 1/2 80:20 Containerized CFR Taiwan Port	TS01037	TSMBK03			Assessment	Daily	PMA1326	Min 200 mt	ISRI 200-206 inclusive	CFR Taiwan	Shipment 30-60 days	Cash at sight	\$/mt
HMS 1/2 80:20 CFR East Asia	SB01130	SBMAG03			Assessment	Wednesday	PMA1350	30,000-35,000 mt	Not specified	CFR Dangjin, South Korea	8-12 weeks	At sight	\$/mt
Shredded Scrap USA Exp CFR E Asia Port	SB01230				Assessment	Monthly	N/A	25,000 mt	Not specified	CFR East Asia	2-6 weeks	At sight	\$/mt
H2 Ferrous Scrap FOB Japan Scrap	AAXWB04	AAXWB03			Assessment	Wednesday	PMA1350	5,000 mt	T 3-6 mm, max W 500 mm, max L 1200mm, weight max 1,000kg	FOB Tokyo Bay	30-60 days	At sight	Yen/mt

FERROUS SCRAP

Assessment	CODE	Mavg	Wavg	MTD	Type	Published	Page	Quantity	Dimensions	Location	Timing	Payment	UOM
H2 Ferrous Scrap FOB Japan Scrap	AAXWC04	AAXWC03			Assessment	Wednesday	PMA1326	5,000 mt	T 3-6 mm, max W 500 mm, max L 1200mm, weight max 1,000kg	FOB Tokyo Bay	30-60 days	At sight	\$/mt
HMS DDP Jiangsu steel mill VAT-inclusive	SB01129	SBMAF03			Assessment	Friday	PMA1326		T >6mm	DDP Zhangjiagang	Prompt	Not specified	Yuan/mt
Shredded Scrap Auto Tokyo Steel Purchase Prc Dom Prod Delivered Okayama	SB01223				Assessment	Monthly	N/A	10-20kg to max loading capacity/truck	Not specified	Okayama works gate	Not specified	Bank transfer 90 days from mid- or end-month	
Shredded Scrap Auto Tokyo Steel Purchase Prc Dom Prod Delivered Okayama	SBMAP03				Calculation	Monthly	N/A	10-20kg to max loading capacity/truck	Not specified	Not specified	Not specified	Bank transfer 90 days from mid- or end-month	\$/mt
H2 Scrap Tokyo Steel Purchase Prc Dom Prod Delivered Okayama	SB01109				Assessment	Monthly	N/A	10-20kg to max loading capacity/truck	T >3 mm, W <700 mm, L 1200 mm	Okayama works gate	Not specified	Bank transfer 90 days from mid- or end-month	Yen/mt
H2 Scrap Tokyo Steel Purchase Prc Dom Prod Delivered Okayama	SBMAD03				Calculation	Monthly	N/A	10-20kg to max loading capacity/truck	T >3 mm, W <700 mm, L 1200 mm	Okayama works gate	Not specified	Bank transfer 90 days from mid- or end-month	\$/mt
Shindachi Bara New Cut Unpressed Tokyo Steel Purchase Prc Dom Prod Dlvd Okayama	SB01221				Assessment	Monthly	N/A	10-20kg to max loading capacity/truck	T not specified, W <700 mm, L <1200 mm		Not specified	Bank transfer 90 days from mid- or end-month	Yen/mt
Shindachi Bara New Cut Unpressed Tokyo Steel Purchase Prc Dom Prod Dlvd Okayama	SBMAN03				Assessment	Monthly	N/A	10-20kg to max loading capacity/truck	T not specified, W <700 mm, L <1200 mm		Not specified	Bank transfer 90 days from mid- or end-month	\$/mt
Shredded Scrap Auto Tokyo Steel Purchase Prc Dom Prod Delivered Utsunomiya	SB01224				Assessment	Monthly	N/A	10-20kg to max loading capacity/truck	Not specified	Utsunomiya works gate	Not specified	Bank transfer 90 days from mid- or end-month	
H2 Scrap Tokyo Steel Purchase Prc Dom Prod Delivered Utsunomiya	SB01110				Assessment	Monthly	N/A	10-20kg to max loading capacity/truck	T >3 mm, W <700 mm, L 1200 mm	Utsunomiya works gate	Not specified	Bank transfer 90 days from mid- or end-month	Yen/mt
H2 Scrap Tokyo Steel Purchase Prc Dom Prod Delivered Utsunomiya	SBMAE03				Calculation	Monthly	N/A	10-20kg to max loading capacity/truck	T >3 mm, W <700 mm, L 1200 mm	Utsunomiya works gate	Not specified	Bank transfer 90 days from mid- or end-month	\$/mt
Shredded Scrap Auto Tokyo Steel Purchase Prc Dom Prod Delivered Utsunomiya	SBMAQ03				Calculation	Monthly	N/A	10-20kg to max loading capacity/truck	Not specified	Not specified	Not specified	Bank transfer 90 days from mid- or end-month	\$/mt
Shindachi Bara New Cut Unpressed Tokyo Steel Purchase Prc Dom Prod Dlvd Utsunomiya	SB01222				Assessment	Monthly	N/A	10-20kg to max loading capacity/truck	T not specified, W <700 mm, L <1200 mm		Not specified	Bank transfer 90 days from mid- or end-month	Yen/mt
Shindachi Bara New Cut Unpressed Tokyo Steel Purchase Prc Dom Prod Dlvd Utsunomiya	SBMA003				Assessment	Monthly	N/A	10-20kg to max loading capacity/truck	T not specified, W <700 mm, L <1200 mm		Not specified	Bank transfer 90 days from mid- or end-month	\$/mt
Shredded Scrap CFR Nhava Sheva	AAXRQ04	AAXRQ03			Assessment	Friday	N/A	Min 200 mt	Average density of 70 lb/square foot	CFR Nhava Sheva, India	2-8 weeks	At sight	\$/mt

Ferrous Scrap

TS01011 HMS 1/2 80:20 CFR Turkey: Heavy Melting Scrap, Grade I and II in a mix of 80/20.

Platts normalizes transactional data to a premium HMS 1/2 (80:20) standard. This normalization process is carried out using observed market trade differentials between HMS 1/2 blends from various supply regions, such as the US East Coast, Baltic ports or Benelux and UK terminals.

Other grades, such as shredded or bonus scrap, are normalized back to a premium HMS 1/2 (80:20) standard. Platts publishes the price series on a CFR Turkey basis, rather than CFR Iskenderun port, in light of the consistency in demand between the three large scrap-melting regions in Turkey. The cargoes may be a mixture of grades. The assessment is published to the nearest \$0.25/mt.

FERDD00 HMS 1/2 75:25 FOB Rotterdam: Heavy Melting Scrap, Grade I and II in mix 70/30. All other grades are normalized back to this grade based on prevailing market extras. This value is calculated as a freight netback from the HMS 1/2 75:25 CFR Turkey (FERED00) assessment, using the Rotterdam-Aliaga freight assessment (MSRAT00).

FERBSD00 A3 CFR Turkey: Heavy Melting Scrap according to GOST A3 2787-75 or equivalent. All other grades to be normalized back to this grade.

FEMWD00 Shredded Delivered US Midwest: Shredded steel scrap according to ISRI 210-211 classification or equivalent, specifying homogeneous and magnetically separated iron and steel scrap originating from automobiles, unprepared No. 1 and No. 2 steel, and miscellaneous baling and sheet scrap, with an average density of 70 lb/cubic foot. Other grades of steel scrap can be normalized to ISRI 210-211 where appropriate.

The US scrap market trades using a “buy-week” period that can take place towards the end of the month of delivery minus one (M-1) or at the start of the delivery month (M). These periods are in any case the times that tend to see the highest degree of trade activity. The index takes into account transactions, bids or offers for material designated for shipment in that respective month.

As a consequence, Platts values the market every day in the last week of M-1 and the first week of M. The M-1 week is defined as the last week that begins (on a Monday) with a date in M-1; the M week is defined as the first week that starts (on a Monday) with a date in M.

Prices are then assessed weekly (on Fridays) in M until the last week begins, when daily publication would resume. This value is calculated as a volume-weighted average.

TS11003 Shredded Scrap 10-day average delivered US Midwest: This calculated average is based on the first 10 days of a month for Shredded delivered US Midwest steel scrap according to ISRI ISRI 210-211 classification or equivalent, specifying homogeneous and magnetically separated iron and steel scrap originating from automobiles, unprepared No. 1 and No. 2 steel, and miscellaneous baling and sheet scrap, with an average density of 70 lb/cubic foot. Other grades of steel scrap can be normalized to ISRI 210-211 where appropriate.

FEECD00 Shredded FOB US East Coast: Shredded scrap (homogeneous iron and steel scrap, magnetically separated, originating from automobiles, unprepared No. 1 and No. 2 steel, miscellaneous baling and sheet scrap. Average density 50-70 lb/cubic foot) as specified by ISRI classification 210-211. Other grades of steel scrap can be normalized back where appropriate based on prevailing market fundamentals.

FEECH00 HMS FOB US East Coast: Heavy Melting Scrap, ISRI

201 classification or equivalent, specifying wrought iron and/or steel scrap ¼ inch and over in thickness. Individual pieces not over 36 x 18 inches (charging box size) prepared in a manner to insure compact charging.

AAXWB04 H2 FOB Japan: Thickness: minimum 3mm to maximum less than 6mm, width and length maximum 500mm and 1,200mm respectively, and weight, maximum 1,000kg.

Shindachi grade scrap trades are normalized to H2 grade scrap.

AAXRQ04 Shredded CFR Nhava Sheva: Containerized shredded ferrous scrap price assessment for scrap complying with ISRI 211 classification or equivalent, specifying homogeneous and magnetically separated iron and steel scrap originating from automobiles, unprepared No. 1 and No. 2 steel, and miscellaneous baling and sheet scrap, with an average density of 70 lb/square foot. Other grades of steel scrap can be normalized to ISRI 211 where appropriate. Weekly assessment made in \$ / mt, on a CFR Nhava Sheva, India basis, reflecting cargoes for delivery 2-8 weeks from date of publication, with minimum 200 mt shipment. Payment terms are deemed 100% payment at sight with all variations normalized to this standard.

SB01130 HMS 1/2 80:20 CFR East Asia: Heavy Melting Scrap, Grade I and II in mix 80:20. All other grades are normalized back to this grade based on prevailing market extras. Typical ‘deep sea’ seaborne bulk quantities of 30,000-35,000 mt. Lead time 8-12 weeks; Assessment done weekly, by the end of Wednesday.

TS01037 HMS 1/2 80:20 Containerized CFR Taiwan Port: this assessment reflects deliveries into Taiwan ports. Information is collected until 5.30pm Singapore time each Friday.

For all other Assessments Specifications please refer to the Table above.

METALLICS

Assessment	CODE	Mavg	Wavg	Yavg	MTD	Type	Published	Page	Quantity	Dimensions	Location	Timing	Payment	UOM
Pig Iron FOB Black Sea Export	SB01171	MMAWY03				Assessment	Friday	PMA1114	10,000-20,000 mt	Not specified	FOB Mariupol	2-8 weeks	At sight	\$/mt
Pig Iron Brazil Export FOB Southeastern Ports	SBPIB04	SB01172				Assessment	Friday	N/A	25,000-35,000 mt	Not specified	FOB Southeastern ports (Brazil)	4-8 weeks	At sight	\$/mt
HBI Venezuela Export FOB Venezuelan Ports	SB01116	SBMAV03				Assessment	Friday	N/A	10,000-30,000 mt		FOB Puerto Ordaz	4-6 weeks	Cash before delivery	\$/mt
Pig Iron CIF New Orleans	MMPN004	MMPN003				Assessment	Friday	PMA1114	30,000 mt	Max phosphorus content 0.12%	CIF New Orleans	5-10 weeks	At sight	\$/mt

Metallics

SB01171 Pig iron FOB Black Sea Export: Basic pig iron, GOST 805-95 standard, or PL-1 & PL-2 grades. Other grades are normalized back to this grade based on prevailing market extras.

MMPN004 Pig Iron CIF New Orleans Weekly: Basic pig iron from all origins delivered to CIF New Orleans. Material with up to 0.12% phosphorus content is considered. Platts normalizes cargoes to a 30,000 mt lot size. Trade for other grades and delivery ports may be normalized back to the base specifications.

SB01116 HBI FOB Venezuelan Ports: Metallization 94%; Fe (Total) 88.3% - 94%; Fe (Metallic) 83% - 88.4%.

For all other Assessments Specifications please refer to the Table above.

DERIVATIVES

Assessment	Code	Type	Published	Page	Incoterms	Location	Timing
Scrap							
HMS 1/2 80:20 CFR Turkey Derivative Current Month (Mo0)	ACTAB00	Assessment	Daily	PMA1323	CFR	Turkey	Current month
HMS 1/2 80:20 CFR Turkey Derivative Mo01	ACTAM01	Assessment	Daily	PMA1323	CFR	Turkey	First month after current month
HMS 1/2 80:20 CFR Turkey Derivative Mo02	ACTAM02	Assessment	Daily	PMA1323	CFR	Turkey	Second month after current month
HMS 1/2 80:20 CFR Turkey Derivative Mo03	ACTAM03	Assessment	Daily	PMA1323	CFR	Turkey	Third month after current month
Rebar							
Steel Rebar FOB Turkey Derivative Current Month (Mo0)	STRTB00	Assessment	Daily	PMA1315	FOB	Turkey	Current month
Steel Rebar FOB Turkey Derivative Mo01	STRTM01	Assessment	Daily	PMA1315	FOB	Turkey	First month after current month
Steel Rebar FOB Turkey Derivative Mo02	STRTM02	Assessment	Daily	PMA1315	FOB	Turkey	Second month after current month
Steel Rebar FOB Turkey Derivative Mo03	STRTM03	Assessment	Daily	PMA1315	FOB	Turkey	Third month after current month

Derivatives

Ferrous Scrap & Rebar Forward Curve

Platts publishes daily assessments for monthly HMS 1/2 80:20 CFR Turkey scrap and monthly Steel Rebar FOB Turkey derivatives. These derivatives are traded on a \$/mt basis or in intermonth spreads.

They financially settle off the average value of the underlying physical benchmark price, Platts TSI HMS 1/2 80:20 CFR Turkey

and Platts Steel Rebar FOB Turkey, as published on each day during the month of trade (e.g. November). Platts publishes derivatives assessments for current month (Mo0), month one (Mo01), second month (Mo02) and third month (Mo03) strips. Monthly assessments are rolled on the first day of the month. For example, during October 2019 the Mo01 derivative will be November 2019 and Mo02 will be December 2019. On November 1 Mo01 derivative will roll to December and Mo02 will roll to January. For the current month derivative, the value is assessed as long as there is sufficient liquidity on the relevant strip to do so.

STEEL MILL ECONOMICS

Description	Code	Mavg	Qavg	Type	Published	Page	UOM
Turkey ARC Steel Tracker							
Turkey ARC Industry Composite Index	FETKL00	FETKL03		Calculation	Daily	PMA1340	%
Turkey ARC Market Indicator	FETKE20	FETKE23		Calculation	Daily	PMA1340	%
Turkey ARC Market Indicator \$/mt	FETKE00	FETKE03		Calculation	Daily	PMA1340	\$/mt
Turkey ARC Billet 60-day Index	FETKI10	FETKI13		Calculation	Daily	PMA1340	%
Turkey ARC Billet 60-day Index \$/mt	FETKI00	FETKI03		Calculation	Daily	PMA1340	\$/mt
Turkey ARC Billet 30-day Index	FETKH10	FETKH13		Calculation	Daily	PMA1340	%
Turkey ARC Billet 30-day Index \$/mt	FETKH00	FETKH03		Calculation	Daily	PMA1340	\$/mt
Turkey ARC Rebar 30-day Index	FETKJ10	FETKJ13		Calculation	Daily	PMA1340	%
Turkey ARC Rebar 30-day Index \$/mt	FETKJ00	FETKJ03		Calculation	Daily	PMA1340	\$/mt
Turkey ARC Rebar 60-day Index	FETKK60	FETKK13		Calculation	Daily	PMA1340	%
Turkey ARC Rebar 60-day Index \$/mt	FETKK00	FETKK03		Calculation	Daily	PMA1340	\$/mt
Turkey ARC Scrap 30-day Index	FETKF10	FETKF13		Calculation	Daily	PMA1340	%
Turkey ARC Scrap 30-day Index \$/mt	FETKF00	FETKF03		Calculation	Daily	PMA1340	\$/mt
Turkey ARC Scrap 60-day Index	FETKG10	FETKG13		Calculation	Daily	PMA1340	%
Turkey ARC Scrap 60-day Index \$/mt	FETKG00	FETKG03		Calculation	Daily	PMA1340	\$/mt
MVS China Steel Mill Margins							
China HRC dom steel mill margin (MVS)	AMVSA00	AMVSA03		Calculation	Daily	PMA1330	\$/mt
China rebar dom steel mill margin (MVS)	AMVSB00	AMVSB03		Calculation	Daily	PMA1330	\$/mt
Differentials, ratios							
HRC ASEAN Spread	AOPFE00	AOPFE03	AOPFE05	Calculation	Daily	PMA1330	\$/mt
HRC China Export Spread	AOPKE00	AOPKE03	AOPKE05	Calculation	Daily	PMA1330	\$/mt
Rebar China Export Spread	AOPLE00	AOPLE03	AOPLE05	Calculation	Daily	PMA1330	\$/mt
Rebar Scrap Turkey Spread	AOPGE00	AOPGE03	AOPGE05	Calculation	Daily	PMA1330	\$/mt
Rebar Black Sea Billet Spread	AOPHE00	AOPHE03	AOPHE05	Calculation	Daily	PMA1330	\$/mt
HRC Scrap US Spread	AOPIE00	AOPIE03	AOPIE05	Calculation	Friday	PMA1330	\$/st
Rebar Scrap US Spread	AOPJE00	AOPJE03	AOPJE05	Calculation	Friday	PMA1330	\$/st
Turkey Scrap Iron Ore Daily Ratio	AAYIV00	AAYIV03		Calculation	Daily	PMA1323	
US Scrap Iron Ore Daily Ratio	AATIV00	AATIV03		Calculation	Daily	PMA1318	

Steel Mill Economics

Platts Steel Mill Economics consists of a series of indicative margin price spreads aimed at assisting modelling, cost, procurement and marketing trends, and arbitrage analysis.

The spreads are generated using Platts price assessments and TSI indices.

The suite of spreads captures the indicative costs of raw material inputs and finished products for blast furnace and electric arc furnace (scrap-based) steelmaking operations in Asia, Turkey and the US.

Typically, the spreads represent the differences between the prices of intermediate or downstream steel products and the prices of upstream raw materials needed to produce them.

The Steel Mill Economics price spreads are published daily or weekly as specified, with all of the series available as monthly and quarterly averages.

Daily series

HRC ASEAN Spread (\$/mt):

TSI HRC Asean Imports* CFR Asean Port *HRC basis SAE1006 – (1.6* TSI Iron Ore Fines 62% Fe China Imports CFR Tianjin Port + 0.6* TSI Prem JM25 Coking Coal China Imports CFR Jingtang Port)

AOPFE00 = TS01041 – (1.6* TS01021 + 0.6* TS01044)

HRC China Export Spread (\$/mt):

HRC FOB China \$/mt – (1.6* IODEX CFR CHINA 62% Fe \$/Dmt+0.6* Prem Low Vol HCC CFR China

AOPKE00 = STHRZ02 – (1.6* IODBZ00 + 0.6* PLVHC00)

Rebar China Export Spread (\$/mt):

Rebar FOB China \$/M – (1.6* IODEX CFR CHINA 62% Fe \$/Dmt+0.6* Prem Low Vol HCC CFR China

AOPLE00 = STCBZ02 – (1.6* IODBZ00 + 0.6* PLVHC00)

Rebar Scrap Turkey Spread (\$/mt):

Steel Rebar FOB Turkey \$/mt – TSI HMS 1/2 80:20 Deep-sea Turkey Imports CFR Iskenderun Port

AOPGE00 = STCBM00 – TS01011

Rebar Black Sea Billet Spread (\$/mt):

Steel Rebar FOB Turkey \$/mt – Steel Billet FOB Black Sea \$/Mt

AOPHE00 = STCBM00 – STBLB00

Weekly series

HRC Scrap US Spread (\$/st):

US HRC EXW Indiana \$/short ton (weekly average value) – (Platts TSI Shredded Scrap Delivered US Midwest \$/long ton/1.12)

AOPIE00 = TS01018 – (FEMWD00/1.12)

Rebar Scrap US Spread (\$/st):

Rebar EXW US SE \$/St (weekly value) – (Platts TSI Shredded Scrap Delivered US Midwest long tons/1.12)

AORJE00 = STCBC00 – (FEMWD00/1.12)

The weekly series are dated each Friday.

Platts MVS China Steel Mill Margins

Platts MVS China HRC Domestic Steel Mill Margin and Platts MVS China Rebar Domestic Steel Mill Margin provide an indication of the spread of raw material and other costs against finished steel prices using MVS's proprietary modelling.

The daily spreads use Chinese domestic hot-rolled coil and reinforcing bar prices against a variety of input costs.

These include several different grades of metallurgical coal, Chinese domestic met coke, ferrous scrap, and various iron ore products including fines, concentrate, lump and pellets.

They use assumptions arrived at by market survey around operating costs and logistics, providing an indication of underlying mill margins.

The Platts MVS spreads represent the difference between ex-VAT prices of finished steel products with VAT-inclusive raw material prices.

The spreads are published using the daily USD/CNY exchange rate.

The spreads reflect those from a typical large northern China coastal steel mill.

Underlying steel mill operations and markets related to calculating the spreads are tracked by Platts Analytics on an ongoing basis, with changes to the model reviewed on a quarterly basis.

Platts Turkey ARC Steel Tracker

The Platts Turkey ARC Steel Tracker (Turkey ARC) has been designed to analyze price relationships of inputs and outputs to regional electric arc furnaces and rolling mills, and daily index and monetary values are given for each commodity and the market.

Turkey ARC uses relative proportional analysis, based on prices, to help track interrelated commodity price relationships compared to 30-day and 60-day moving averages.

This is an analysis tool based on the spreads between STCBM00:

Turkey Rebar FOB; STBLB00: Black Sea Billet FOB (given an adjustment factor based on freight rates to allow for a net forward CFR Turkey billet value to be created); and (TS01011) TSI HMS 1/2 80:20 Deep-sea Turkey Imports CFR Iskenderun Port reference price, TS01011 replaced use of FETKD00: Platts Turkey Ferrous Scrap HMS 80:20: CFR reference effective March 1, 2016.

From January 4, 2016, the Turkey ARC indexes are generated using a dynamic weighting system to better align with shorter term trends. Platts stopped using a longer term fixed weighting as part of the calculation process for the individual index weightings for scrap, billet and rebar indexes.

The market direction metric indicates daily overall price movement in the steel industry's relevant supply chain. A composite index for the industry based on the total value of the three ARC commodity prices is published with a base value is of July 6, 2012, is available.

The data is available from July 2012.

REVISION HISTORY

February 2020: Removal of Rebar Europe Imp CIF S Euro Port Mthly assessment, following discontinuation effective February 3

December 2019: Changed frequency of the I/II (80:20) Containerized CFR Taiwan price assessment from weekly (Friday) to daily, amended its timing from loading 0-30 days to shipment 30-60 days.

November 2019: Platts conducted annual review of the specifications guide and made stylistic and structural changes of the guide throughout. As part of the review, Platts added missing and corrected erroneous assessment codes; removed the section with a brief explanation of how derivatives markets work; aligned description of assessments in the table with the description in the text; added frequency of publication and fixed pages where the assessments are published, created a symbols table for the steel mill margins and spreads.

November 2019: Changed incoterm of Brazilian Ferrous Scrap assessments (Clean Steel Scrap, HMS I/II and Turnings) to FOT from delivered. Corrected currency for the Medium Sections FOB Turkish Port monthly price to \$/mt from incorrectly stated Yuan/mt. Changed the methodology of six weekly European ferrous assessments (rebar, plate, CRC and HDG) to market on close and away from the weighted averages.

October 2019: Removal of Merchant Bar Europe Import CIF South Europe monthly assessment from table (was discontinued in 2014).

September 2019: Launched Rebar Forward Derivatives for Current Month, Month 01, Month 02 and Month 03.

May 2019: Clarified the TS11003 Shredded Scrap 10-day average Dlvd US Midwest assessment.

April 2019: Updated to reflect frequency changes and

discontinuations of some US and Latin American steel assessments. Updates specifications of CFR Southeast Asia billet assessment (SB01035).

November 2018: Changed Turkey rebar FOB assessment volume from 2,000- 3,000 mt to 10,000 mt. Clarified lead times for North-European coil assessments.

September 2018: Completed annual methodology review and clarified or updated where necessary. Updated sections I-VI of the methodology guide. Updated US import assessments based on incoterm change to DDP from CIF. Updated to reflect the discontinuation of eight European steel assessments.

May 2018: Updated to reflect change in China's VAT rate.

April 2018: Updated to reflect launch of daily HRC FOB China SAE1006 assessment (STHSA00) and the calculation of HRC FOB China SAE1006 Premium (STHRY00). Updated to reflect changes to FOB Black Sea slab assessment and FOB Venezuela HBI assessment.

March 2018: Updated to reflect changes to Turkish steel methodology and clarification of EMEA HDG EXW assessments.

February 2018: Updated to reflect launch of weekly US CIF NOLA pig iron assessment (MMPN004).

January 2018: Updated to reflect change in incoterm to US Plate price series (STPRI00).

December 2017: Updated to reflect launch of Turkey scrap swaps, CFR Taiwan scrap methodology change, amended typos. Updated to reflect changes to India HRC assessment.

November 2017: Updated to reflect changes to US Plate and Ferrous Scrap coverage. Updated to add TSI codes to methodology guide.

October 2017: Completed annual methodology review and clarified or updated where necessary. Updated to reflect alignment and elimination of duplications for various Asia Platts and TSI steel indices and assessments

August 2017: Updated to reflect methodology changes to the European flat-rolled steel assessments.

July 2017: Updated Platts MVS China Steel Mills Margins model.

April 2017: Removed DDP NW European HRC & CRC specs, as assessment discontinued.

March 2017: Added "in-warehouse Tianjin" as a basis point for the daily dealer molybdenum oxide (MMAYQ00) assessment.

January 2017: Discontinued Japanese charge chrome list price from NSSC.

November 2016: Changed basis of Rebar Shanghai domestic ex-stock assessment to ex-works Jiangsu. Clarifies specifications of HDG China domestic and FOB China assessments.

October 2016: Clarified specification for "HDG Turkey Dom Prod Ex-Works Mthly" assessment.

September 2016: Annual Review: Platts updated this guide to house style. All references to metric tons are now 'mt', short tons are 'st', Hundredweight are 'CWT', Euros are 'EUR', US dollars are '\$', and cents are 'cents'. On P.2, 'Platts' was updated to 'S&P Global Platts'. All references to 'steel and ferrous scrap' have been updated to 'steel, ferrous scrap and ferroalloys'. On p.21, the last sentence under the entry for '44% Manganese Ore CIF China' has been removed. On p.21, 'CIF North China basis, basis Tianjin' has been corrected to 'CIF North China basis, Tianjin'. 'LC at site' has been amended to 'LC at sight' throughout the document. On p.24, for 'High-carbon 6—65% CIF Japan', the minimum order has been corrected from 200mt to 100mt.

On p.25, 'Europe- 80% V Ferrovandium' has been amended to 'weekly spot market assessment'. Also on p.25, 'MW US Free Market Ferrotungsten' has been updated to 'weekly spot market assessment'. In relation to tables on pages 8-15, 18-21, 26-29, quantity, location, payment terms, and UOM have been standardized in line with house style and Incoterms. On p.9, 'HRC Brazil Dom Prod Ex-Works Mthly' has been amended to 'HRC Brazil Dom Prod Ex-Works Wkly'. On p.14, 'Rebar 10MM Brazil SE Dom Prod Ex-Works mthly' has been amended to 'Rebar 10MM Brazil SE Dom Prod Ex-Works Wkly'. On p. 26, 'Shredded DEL US East Coast Dockside' has been amended to 'Shredded FOB US East Coast'. On p.20 the quantity for Ferrosilicon 75% FOB China Wkly and Ferromolybdenum CIF Jap Wkly has been amended to 'min 18-24mt'. Also, on 20, the quantity for Manganese Ore 44% CIF China \$/dmtu and Manganese Ore 37% CIF China \$/dmtu has been amended to 'min 5,000 mt or full hatch'.

September 2016: Added Square Bar FOB China assessment details. Clarified HMS I/II 80:20 CFR Turkey ferrous scrap assessment process.

July 2016: Updated the assessment name in the table for Ferrosilicon CIF Japan to include 75% grade content. Updated the assessment name in the table for Silicomanganese CIF Japan to include 65% grade content. Removed the discontinued domestic China ferrochrome price (SB01104) from the table in the guide.

July 2016: Changed the specifications of northwest European ex-works steel rebar assessment (STCBE00) to 12-16mm from 16-20mm.

May 2016: Added Platts MVS China Steel Mill Margins with details.

April 2016: Updated Steel Mill Economics with new spreads launched April 1, 2016, and further details. Removes reference to taxes earlier specified on steel products from Brazil. Adds monthly scrap codes for H2 Ferrous Scrap FOB Japan Scrap Weekly Assessment and HMS 1/2 80:20 CFR East Asia.

March 2016: Amended this guide to add TSI Turkey Scrap import reference price added to Turkey ARC index, replacing Platts Turkey Scrap import assessment.

January 2016: Amended this guide to add details on Turkey ARC index weighting change. Added updated methodology and specifications for heavy melting scrap, CFR East Asia and H2 ferrous scrap, FOB Japan

November 2015: Amended this guide to remove duplicative HRC descriptions for HRC Ex-works Indiana and CIF US Gulf Coast, and to remove a listing for an Ex-works Indiana hot-dipped galvanized price assessment that was never developed. Added missing specifications for the North American stainless steel series to include not just surcharges but also the corresponding transaction and base prices.

November 2015: Deleted assessments discontinued on October 30, 2015, for FOB China ferromanganese and silicomanganese. Deleted duplicative listing in the table of US Ferrovandium price assessment. Added missing Ferrotitanium descriptions to the table. Fixed typo under Steel Mill Economics Spreads, correcting symbol for China Flat Steel Spread (CFSS using TSI) weekly.

October 2015: Revised FOB Turkey rebar delivery timing and payment terms. Fixed typos on Black Sea slab and ferrovandium descriptions.

September 2015: Updates frequency and specifications of Rebar FOB China assessment and added SBB1032 Billet ex-Tangshan. Added a sentence to reference Assessment descriptions not listed in the text to refer to the tables.

May 2015: Changes frequency of Hot Rolled Coil FOB China assessment to daily and adds specifications of new HRC FOB China SAE1006 Premium assessment. Clarifies FOB China Wire Rod assessment to be reflective of Mesh Quality.

February 2015: This methodology guide was updated to include further description of Platts' processes and practices in survey assessment environments.

February 2015: Changed frequency of Wire Rod Mesh Quality N Amer Dom Prod Ex-Mill US MW from monthly to weekly.

December 2014: Platts added HRC DDP West Midlands, UK, under Carbon Steel, hot-rolled coil. Platts added 37% Manganese ore CIF China under raw materials. Platts added Indian containerized shredded scrap CFR Nhava Sheva, India, under Ferrous Scrap.

December 2014: Platts added methodology for Turkey ARC Steel Tracker under steel mill economics.

July 2014: Platts revamped all Metals Methodology and Specification guides, including its Steel & Ferrous Scrap guide, in July 2014. This revamp was completed to enhance the clarity and usefulness of all guides, and to introduce greater consistency of layout and structure across all published methodology guides. Methodologies for market coverage were not changed through this revamp, unless specifically noted in the methodology guide itself.