



ARGUS FERRO-ALLOYS

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LAST UPDATED: JULY 2016

The most up-to-date Argus Ferro-Alloys methodology is available on www.argusmedia.com

Methodology overview

Methodology rationale

Argus strives to construct methodologies that reflect the way the market trades. Argus aims to produce price assessments which are reliable and representative indicators of commodity market values and are free from distortion. As a result, the specific currencies, volume units, locations and other particulars of an assessment are determined by industry conventions.

In the ferro-alloys markets, Argus publishes physical market prices in the open market as laid out in the specifications and methodology guide. Argus uses the trading period deemed by Argus to be most appropriate, in consultation with industry, to capture market liquidity.

In order to be included in the assessment process, deals must meet the minimum volume, delivery, timing and specification requirements in our methodology. In illiquid markets, and in other cases where deemed appropriate, Argus assesses the range within which product could have traded by applying a strict process outlined later in this methodology.

Survey process

Argus price assessments are informed by information received from a wide cross-section of market participants, including producers, consumers and intermediaries. Argus reporters engage with the industry by proactively polling participants for market data. Argus will contact and accept market data from all credible market sources including front and back office of market participants and brokers. Argus will also receive market data from electronic trading platforms and directly from the back offices of market participants. Argus will accept market data by telephone, instant messenger, email or other means.

Argus encourages all sources of market data to submit all market data to which they are a party that falls within the Argus stated methodological criteria for the relevant assessment. Argus encourages all sources of market data to submit transaction data from back office functions.

Throughout all markets, Argus is constantly seeking to increase the number of companies willing to provide market data. Reporters are mentored and held accountable for expanding their pool of contacts. The number of entities providing market data can vary significantly from day to day based on market conditions.

For certain price assessments identified by local management, if more than 50pc of the market data involved in arriving at a price assessment is sourced from a single party the supervising editor will engage in an analysis of the market data with the primary reporter to ensure that the quality and integrity of the assessment has not been affected.

Market data usage

In each market, Argus uses the methodological approach deemed to be the most reliable and representative for that market. Argus will utilise various types of market data in its methodologies, to include:

- Transactions
- Bids and offers
- Other market information, to include spread values between grades, locations, timings, and many other data.

In many markets, the relevant methodology will assign a relatively higher importance to transactions over bids and offers, and a relatively higher importance to bids and offers over other market information. Certain markets however will exist for which such a hierarchy would produce unreliable and non-representative price assessments, and so the methodology must assign a different relative importance in order to ensure the quality and integrity of the price assessment. And even in markets for which the hierarchy normally applies, certain market situations will at times emerge for which the strict hierarchy would produce non-representative prices, requiring Argus to adapt in order to publish representative prices.

Verification of transaction data

Reporters carefully analyse all data submitted to the price assessment process. These data include transactions, bids, offers, volumes, counterparties, specifications and any other information that contributes materially to the determination of price. This high level of care described applies regardless of the methodology employed. Specific to transactions, bids, and offers, reporters seek to verify the price, the volume, the specifications, location basis, and counterparty. In some transactional average methodologies, reporters also examine the full array of transactions to match counterparties and arrive at a list of unique transactions. In some transactional average methodologies, full details of the transactions verified are published electronically and are accessible by subscribers.

Several tests are applied by reporters in all markets to transactional data to determine if it should be subjected to further scrutiny. If a transaction has been identified as failing such a test, it will receive further scrutiny. For assessments used to settle derivatives and for many other assessments, Argus has established internal procedures that involve escalation of inquiry within the source's company and escalating review within Argus management. Should this process determine that a transaction should be excluded from the price assessment process, the supervising editor will initiate approval and, if necessary, documentation procedures.

Primary tests applied by reporters

- Transactions not transacted at arm's length, including deals between related parties or affiliates.
- Transaction prices that deviate significantly from the mean of all transactions submitted for that day.
- Transaction prices that fall outside of the generally observed lows and highs that operated throughout the trading day.
- Transactions that are suspected to be a leg of another transaction or in some way contingent on an unknown transaction.
- Single deal volumes that significantly exceed the typical transaction volume for that market.
- Transaction details that are identified by other market participants as being for any reason potentially anomalous and perceived by Argus to be as such.

- Transaction details that are reported by one counterparty differently than the other counterparty.
- Any transaction details that appear to the reporter to be illogical or to stray from the norms of trading behaviour. This could include but is not limited to divergent specifications, unusual delivery location and counterparties not typically seen.
- Transactions that involve the same counterparties, the same price and delivery dates are checked to see that they are separate deals and not one deal duplicated in Argus records.

Secondary tests applied by editors for transactions identified for further scrutiny

Transaction tests

- The impact of linkage of the deal to possible other transactions such as contingent legs, exchanges, options, swaps, or other derivative instruments. This will include a review of transactions in markets that the reporter may not be covering.
- The nature of disagreement between counterparties on transactional details.
- The possibility that a deal is directly linked to an offsetting transaction that is not publicly known, for example a “wash trade” which has the purpose of influencing the published price.
- The impact of non-market factors on price or volume, including distressed delivery, credit issues, scheduling issues, demurrage, or containment.

Source tests

- The credibility of the explanation provided for the outlying nature of the transaction.
- The track record of the source. Sources will be deemed more credible if they
 - Regularly provide transaction data with few errors.
 - Provide data by Argus’ established deadline.
 - Quickly respond to queries from Argus reporters.
 - Have staff designated to respond to such queries.
- How close the information receipt is to the deadline for information, and the impact of that proximity on the validation process.

Assessment guidelines

When insufficient, inadequate, or no transaction information exists, or when Argus concludes that a transaction based methodology will not produce representative prices, Argus reporters will make an assessment of market value by applying intelligent judgment based on a broad array of factual market information. Reporters must use a high degree of care in gathering and validating all market data used in determining price assessments, a degree of care equal to that applying to gathering and validating transactions. The information used to form an assessment could include deals done, bids, offers, tenders, spread trades, exchange trades, fundamental supply and demand information and other inputs.

The assessment process employing judgment is rigorous, replicable, and uses widely accepted valuation metrics. These valuation

metrics mirror the process used by physical commodity traders to internally assess value prior to entering the market with a bid or offer. Applying these valuation metrics along with sound judgment significantly narrows the band within which a commodity can be assessed, and greatly increases the accuracy and consistency of the price series. The application of judgment is conducted jointly with the supervising editor, in order to be sure that guidelines below are being followed. Valuation metrics include the following:

Relative value transactions

Frequently transactions occur which instead of being an outright purchase or sale of a single commodity, are instead exchanges of commodities. Such transactions allow reporters to value less liquid markets against more liquid ones and establish a strong basis for the exercise of judgment.

- Exchange one commodity for a different commodity in the same market at a negotiated value.
- Exchange delivery dates for the same commodity at a negotiated value.
- Exchange a commodity in one location for the same commodity at another location at a negotiated value.

Bids and offers

If a sufficient number of bids and offers populate the market, then in most cases the highest bid and the lowest offer can be assumed to define the boundaries between which a deal could be transacted.

Comparative metrics

- The relative values between compared commodities are readily discussed in the market and can be discovered through dialogue with market participants. These discussions are the precursor to negotiation and conclusion of transactions.
- Comparison to the same commodity in another market centre.
- Comparison to a more actively traded but slightly different specification commodity in the same market centre.
- Comparison to the same commodity traded for a different delivery timing.
- Comparison to the commodity’s primary feedstock or primary derived product(s).
- Comparison to trade in the same commodity but in a different modality (as in barge versus oceangoing vessel) or in a different total volume (as in full cargo load versus partial cargo load).

Volume minimums and transaction data thresholds

Argus typically does not establish thresholds strictly on the basis of a count of transactions, as this could lead to unreliable and non-representative assessments and because of the varying transportation infrastructure found in all commodity markets. Instead, minimum volumes are typically established which may apply to each transaction accepted, to the aggregate of transactions, to transactions which set a low or high assessment or to other volumetrically relevant parameters.

For price assessments used to settle derivatives, Argus will seek to establish minimum transaction data thresholds and when no such

threshold can be established Argus will explain the reasons. These thresholds will often reflect the minimum volumes necessary to produce a transaction-based methodology, but may also establish minimum deal parameters for use by a methodology that is based primarily on judgment.

Should no transaction threshold exist, or should submitted data fall below this methodology's stated transaction data threshold for any reason, Argus will follow the procedures outlined elsewhere in this document regarding the exercise of judgment in the price assessment process.

Transparency

Argus values transparency in energy markets. As a result, where available, we publish lists of deals in our reports that include price, basis, counterparty and volume information. The deal tables allow subscribers to cross check and verify the deals against the prices. Argus feels transparency and openness is vital to developing confidence in the price assessment process.

Swaps and forwards markets

Argus publishes forward assessments for numerous markets. These include forward market contracts that can allow physical delivery and swaps contracts that swap a fixed price for the average of a floating published price. Argus looks at forward swaps to inform physical assessments but places primary emphasis on the physical markets.

Publications and price data

Argus ferro-alloys prices are published in the Argus Ferro-Alloys report. Subsets of these prices appear in other Argus market reports and newsletters in various forms. The price data are available independent of the text-based report in electronic files that can feed into various databases. These price data are also supplied through various third-party data integrators. The Argus website also provides access to prices, reports and news with various web-based tools. All Argus prices are kept in a historical database and available for purchase. Contact your local Argus office for information. A publication schedule is available at www.argusmedia.com

Corrections to assessments

Argus will on occasion publish corrections to price assessments after the publication date. We will correct errors that arise from clerical mistakes, calculation errors, or a misapplication of our stated methodology. Argus will not retroactively assess markets based on new information learned after the assessments are published. We make our best effort to assess markets based on the information we gather during the trading day assessed.

Ethics and compliance

Argus operates according to the best practices in the publishing field, and maintains thorough compliance procedures throughout the firm. We want to be seen as a preferred provider by our subscribers, who are held to equally high standards, while at the same time maintaining our editorial integrity and independence. Argus has a strict ethics policy that applies to all staff. The policy can be found on our website at www.argusmedia.com. Included in this

policy are restrictions against staff trading in any energy commodity or energy related stocks, and guidelines for accepting gifts. Argus also has strict policies regarding central archiving of email and instant messenger communication, maintenance and archiving of notes, and archiving of spreadsheets and deal lists used in the price assessment process. Argus publishes prices that report and reflect prevailing levels for open-market arms length transactions (please see the [Argus Global Compliance Policy](#) for a detailed definition of arms length).

Consistency in the assessment process

Argus recognises the need to have judgment consistently applied by reporters covering separate markets, and by reporters replacing existing reporters in the assessment process. In order to ensure this consistency, Argus has developed a programme of training and oversight of reporters. This programme includes:

- A global price reporting manual describing among other things the guidelines for the exercise of judgment
- Cross-training of staff between markets to ensure proper holiday and sick leave backup. Editors that float between markets to monitor staff application of best practices
- Experienced editors overseeing reporting teams are involved in daily mentoring and assisting in the application of judgment for illiquid markets
- Editors are required to sign-off on all price assessments each day, thus ensuring the consistent application of judgment.

Review of methodology

The overriding objective of any methodology is to produce price assessments which are reliable and representative indicators of commodity market values and are free from distortion. As a result, Argus editors and reporters are regularly examining our methodologies and are in regular dialogue with the industry in order to ensure that the methodologies are representative of the market being assessed. This process is integral with reporting on a given market. In addition to this ongoing review of methodology, Argus conducts reviews of all of its methodologies and methodology documents on at least an annual basis.

Argus market report editors and management will periodically and as merited initiate reviews of market coverage based on a qualitative analysis that includes measurements of liquidity, visibility of market data, consistency of market data, quality of market data and industry usage of the assessments. Report editors will review:

- Appropriateness of the methodology of existing assessments
- Termination of existing assessments
- Initiation of new assessments.

The report editor will initiate an informal process to examine viability. This process includes:

- Informal discussions with market participants
- Informal discussions with other stakeholders
- Internal review of market data

Should changes, terminations, or initiations be merited, the report editor will submit an internal proposal to management for review and approval. Should changes or terminations of existing assessments be approved, then formal procedures for external consultation are begun.

Changes to methodology

Formal proposals to change methodologies typically emerge out of the ongoing process of internal and external review of the methodologies. Formal procedures for external consultation regarding material changes to existing methodologies will be initiated with an announcement of the proposed change published in the relevant Argus report. This announcement will include:

- Details on the proposed change and the rationale
- Method for submitting comments with a deadline for submissions
- For prices used in derivatives, notice that all formal comments will be published after the given consultation period unless submitter requests confidentiality.

Argus will provide sufficient opportunity for stakeholders to analyse and comment on changes, but will not allow the time needed to follow these procedures to create a situation wherein unrepresentative or false prices are published, markets are disrupted, or market participants are put at unnecessary risk. Argus will engage with industry throughout this process in order to gain acceptance of proposed changes to methodology. Argus cannot however guarantee universal acceptance and will act for the good order of the market and ensure the continued integrity of its price assessments as an overriding objective.

Following the consultation period, Argus management will commence an internal review and decide on the methodology change. This will be followed by an announcement of the decision, which will be published in the relevant Argus report and include a date for implementation. For prices used in derivatives, publication of stakeholders' formal comments that are not subject to confidentiality and Argus' response to those comments will also take place.

Argus Ferro-Alloys

Overview

Argus Ferro-Alloys is a global service providing Argus proprietary spot price assessments, monthly price averages, price history, market commentary, news and analysis. The service also provides data on market fundamentals and international trade. Content is delivered through the Argus Direct web platform and includes a weekly pdf report. Argus Ferro-Alloys is produced by a global network of specialist reporters and editors in China, India, Brazil, the US, the UK, Ireland and South Africa.

Argus Ferro-Alloys provides price assessments for bulk alloys and noble alloys traded in the global spot market, and for associated alloy feedstocks such as ores and scrap. The service also provides price assessments for physical nickel, nickel pig iron and stainless steel scrap.

Average price indexes

In addition to outright prices, the service also provides month to date and final monthly average indexes for all prices except domestic China prices. Indexes are calculated by summing the value of published assessments and dividing by the number of assessments published in a given month. The final index value for a given month is the average calculated on the final day of assessment of that month. The weekly pdf report shows the evolution of the current month index, as well the final index value for the previous month.

News, analysis and fundamental data

Argus Ferro-Alloys provides market-relevant news and analysis, detailed market commentary, data on market fundamentals, price charting tools and price history.

Assessment period and timing

Price assessments are published twice weekly, on Tuesdays and Thursdays, once a week on Thursday, or monthly. Twice-weekly assessments are finalised by 6pm London time. Weekly and monthly assessments are finalised by 5pm US Eastern Time.

Assessments take into account information gathered during the period between finalisation of the previous assessment and finalisation of the current assessment. So a twice-weekly assessment published on Tuesday takes into account information gathered between 6pm on the previous Thursday and 6pm on the current Tuesday.

Assessment process

For assessment purposes only verified spot market transactions that are considered repeatable are taken into account. Transactions involving unusual terms or non-standard specifications or grades will be excluded from the assessment process. So prices derived from term contracts involving, for example, monthly deliveries are not included as they may contain terms and conditions specific to that contract such as fixed prices or premiums and discounts to the spot market price. (Also see previous section on verification of trade data.)

Price assessments are based on data and information gathered by specialist market reporters by telephone, email and instant messaging. Reporters contact a wide cross-section of market participants, including producers, consumers, marketers, traders and other intermediaries. As many participants as possible are contacted. Where relevant, Argus may also take into account information from exchanges, government agencies and trade associations.

Argus welcomes transaction data and survey input from all market participants. We strongly encourage full disclosure of all relevant details of all deals concluded. All information received will be cross-checked and tested against other market information. Any anomalies will be excluded.

When gathering data on transactions, reporters seek to obtain the price level, volume, specifications and delivery terms. Reported trades are tested against wider market conditions and must be deemed repeatable in order to be included in the assessment. Reporters apply a series of primary and where appropriate second-

ary tests when verifying trades. For example, transactions which are priced significantly above or below the prevailing market may be excluded from the assessment process. (See previous section of transaction data).

Spot transactions can vary in size between markets and the significance of a particular spot trade to the price assessment process must be gauged in light of trade patterns in the relevant market and prevailing market conditions. For example, in an oversupplied or balanced market, a larger volume transaction would often take place in a lower price range than small volume transactions. In a tightly supplied market, a higher volume transaction can command a premium price, compared with transactions for smaller volumes. These pricing dynamics are reflected in the published price range.

Assessing illiquid markets

Where possible, assessments are based on verified and repeatable spot trades. In illiquid market conditions, with a lack of verified spot trades, reporters apply intelligent judgment to form assessments based on bids and offers and/or other relevant market information including a market survey of participants' view of where price levels would stand if trade were to take place.

Bids and offers must be considered repeatable for inclusion in the assessment process, and are tested against the wider market through contact with as many market participants as possible.

Additional information that may be taken into account when there are no verified spot trades during the assessment period includes:

- Bids and offers
- Market participants' view of prevailing price levels
- Verified trades in related and/or correlated markets
- Tenders
- Exchange prices
- Other relevant information including supply and demand fundamentals, and current market trends

Reporters must use a high degree of care in gathering and validating all market data used in determining price assessments, a degree of care equal to that applying to gathering and validating transactions.

Ferro-alloy and feedstock assessments

Price assessments are for spot physical material for prompt delivery within two weeks, with cash payment and in lump form. Packaging norms are in bags, loose in bulk or in drums, in line with market convention. For US in-warehouse prices, the main delivery locations are Baltimore, Pittsburgh, Chicago, Houston and Decatur (Alabama); Portland (Oregon) and Los Angeles, with other warehouse locations also taken into account where appropriate. (See below for further details of ferro-alloy and ore specifications)

Fob China assessments are basis export duty paid, including any export taxes levied by China, and VAT. Fob China prices are not

inclusive of any import duty charged by the importing country. China domestic prices are basis ex-works, VAT paid, unless otherwise stated. European prices are basis in-warehouse Rotterdam, duty unpaid unless otherwise stated. Fob US prices in warehouse are inclusive of duties.

Nickel premiums are spreads to the last LME three-month official price.

Product specifications for each assessment, such as currency, unit of trade and quality follow recognised industry standards such as norms published by the Minor Metals Trade Association and other widely used specifications. (See below for detailed specifications). Price assessments are published as low-high ranges, to two decimal places where appropriate, and in the currency relevant to each specific market.

In most cases, information relating to material that falls outside of the stated specifications will not be used in the assessment process. Exceptions may be made if an acceptable and appropriate normalisation process can be applied.

In markets where liquidity is split across several locations, verified spot trades may be normalised to a single reference hub, for example by making adjustments for transportation costs, where appropriate and in line with market practice. (See below for full list of product specifications.)

| Specifications | | | | | | | | | |
|--|---|------------------|---------------------|---------------|----------------------|-------------|----------------------------------|----------------------------|---------------------|
| Alloy | Grade | Basis | Duties/tariffs | Lot size | Currency/weight | Form | Packaging | Timing | Assesment |
| Bulk alloys | | | | | | | | | |
| Chrome ore | | | | | | | | | |
| Chrome Ore South African UG2 concentrate 40-42% Cr2O3 cif China main ports, \$/t | Chromium2O3 40%-42%, phosphorous 0.01%, sulphur 0.01%, MgO + Al2O3 30% maximum | cif China | Unpaid | 5,000t | \$/t | Concentrate | Container | Prompt | Twice weekly |
| Chrome Ore South African UG2 concentrate 40-42% Cr2O3 fca China main ports, Yn/mtu | Chromium2O3 40%-42%, phosphorous 0.01%, sulphur 0.01%, MgO + Al2O3 30% maximum | fca China | Unpaid | 5,000t | Yn/metric tonne unit | Concentrate | Container | Prompt | Twice weekly |
| Chrome ore South African concentrate 44% grade cif China, \$/t | Chromium2O3 42%-44%, phosphorous 0.01%, sulphur 0.01%, MgO + Al2O3 30% maximum | cif China | Unpaid | 5,000t | \$/t | Concentrate | Container | Prompt | Twice weekly |
| Chrome ore South African concentrate 44% grade fca China, Yn/mtu | Chromium2O3 42%-44%, phosphorous 0.01%, sulphur 0.01%, MgO + Al2O3 30% maximum | fca China | Unpaid | 5,000t | Yn/metric tonne unit | Concentrate | Container | Prompt | Twice weekly |
| Chrome ore Turkish 42% lumpy cif China, \$/t | Chromium2O3 40%-42%, phosphorous 0.01%, sulphur 0.01%, MgO + Al2O3 30% maximum | cif China | Unpaid | 1,000t | \$/t | Lump | Container | Prompt | Twice weekly |
| Chrome ore Turkish 42% lumpy deq China, Yn/mtu | Chromium2O3 40%-42%, phosphorous 0.01%, sulphur 0.01%, MgO + Al2O3 30% maximum | deq China | Unpaid | 1,000t | Yn/metric tonne unit | Lump | Container | Prompt | Twice weekly |
| Chrome ore Cr2O3 48%-49.99% OMC price ex-works India, Rs/t | Chromium2O3 48%-49.99% | ex-works India | No | 500t | Rs/t | Lump | Container | Prompt | Quarterly benchmark |
| Ferro-chrome | | | | | | | | | |
| Charge Chrome 52% Cr ddp Europe, \$/lb Cr | Chromium 52% | ddp Europe | Duty-free/duty-paid | 100t (+/- 2%) | \$/lb | Lump | As per customer specification | Supplier / customer agreed | Quarterly benchmark |
| Ferro-chrome HC basis 60% Cr 6-8% C ddp NWE, \$/lb Cr | Chromium 60% minimum, carbon 6-8%, silicon 1.5%, phosphorous 0.05% max, and sulphur 0.06% maximum | ddp NWE | Duty paid | 100t (+/- 2%) | \$/lb | Lump | Big bag of 1t, bulk, steel drums | Prompt | Twice weekly |
| Ferro-chrome LC min 65% Cr 0.10% C ddp Europe works, \$/lb Cr | Chromium 65% minimum, carbon 0.10%, silicon 1.5%, phosphorous 0.03%, and sulphur 0.03% maximum | ddp Europe works | Duty paid | 25t (+/- 2%) | \$/lb | Lump | Big bag of 1t, bulk, steel drums | Prompt | Twice weekly |
| Chrome, charge fob US warehouse | See the MetalPrices.com methodology | | | | | | | | |
| Ferro-chrome HC min 60-65% Cr 6-8% C fob US warehouse (per lb Cr) | See the MetalPrices.com methodology | | | | | | | | |

| Alloy | Grade | Basis | Duties/tariffs | Lot Size | Currency/weight | Form | Packaging | Timing | Assesment |
|--|---|----------------|----------------|--------------|-----------------|------|---|--------|--------------|
| Ferro-chrome LC min 60-65% Cr 0.05% C max 1.5% Si fob US warehouse (per lb Cr) | See the MetalPrices.com methodology | | | | | | | | |
| Ferro-chrome LC min 60-65% Cr 0.10% C max 1.5% Si fob US warehouse (per lb Cr) | See the MetalPrices.com methodology | | | | | | | | |
| Ferro-chrome LC 60% Cr 0.15% C fob US warehouse | See the MetalPrices.com methodology | | | | | | | | |
| Ferro-chrome HC 50% Cr ex-works China, Yn/t | Chromium 50% min, carbon 6-8%, silicon 5%, phosphorous 0.04%, and sulphur 0.04% maximum | ex-works China | No | 500t | Yn/t | Lump | Big bag of 1t, bulk | Prompt | Twice weekly |
| Ferro-chrome HC min 60% Cr ex-works India, Rs/t | Chromium 60% minimum, carbon 6-8%, silicon 5, phosphorous 0.05%, sulphur 0.06% maximum | ex-works India | No | 100t | Rs/t | Lump | Big bag of 1t, bulk | Prompt | Twice weekly |
| Charge Chrome SA 50-55% Cr 6-10% C cif China, \$/lb | Chromium 50-55%, carbon 6-10%, silicon 5%, phosphorous 0.05%, sulphur 0.05% maximum | cif China | Unpaid | >1,000t | \$/lb | Lump | Big bag of 1t, bulk | Prompt | Twice weekly |
| HC Indian 60-62% Cr 6-10% C cif China, \$/lb | Chromium 60-62%, carbon 6-10% , silicon 3-4%, phosphorous 0.05% sulphur 0.06% maximum | cif China | Unpaid | >1,000t | \$/lb | Lump | Big bag of 1t, bulk, producers' steel drums | Prompt | Twice weekly |
| HC Kazakh 65-70% Cr 6-8% C cif China, \$/lb | Chromium 65-70%, carbon 6-8%, silicon 1.5%, phosphorous 0.05%, sulphur 0.05% maximum | cif China | Unpaid | >1,000t | \$/lb | Lump | Big bag of 1t, bulk, producers' steel drums | Prompt | Twice weekly |
| Ferro-manganese | | | | | | | | | |
| Ferro-manganese HC 78% Mn ddp Europe works, €/t | Manganese 78% minimum, carbon 6-8.5%, silicon 1.5%, phosphorous 0.25%, sulphur 0.03-0.05% maximum | ddp Europe | Duty paid | 25t (+/- 2%) | €/t | Lump | Big bag of 1t, bulk, producers' steel drums | Prompt | Twice weekly |
| Ferro-manganese MC 78% Mn 1.5-2% C ddp Europe works, €/t | Manganese 78-85% minimum, carbon 1.5-2%, silicon 2%, phosphorous 0.25%, and S 0.03-0.05% maximum | ddp Europe | Duty paid | 25t (+/- 2%) | €/t | Lump | Big bag of 1t, bulk, producers' steel drums | Prompt | Twice weekly |
| Ferro-manganese HC min 80% Mn 6-8% C fob North America warehouse | See the MetalPrices.com methodology | | | | | | | | |
| Ferro-manganese MC 80% Mn 1-2% C fob North America warehouse | See the MetalPrices.com methodology | | | | | | | | |
| Ferro-manganese HC 65% Mn ex-works China, Yn/t | Manganese 65% min, carbon 7%, silicon 2.5-4.5%, phosphorous 0.25-0.4%, silicon 0.03% max | ex-works China | No | >100t | Yn/t | Lump | Big bag of 1t, bulk | Prompt | Twice weekly |

| Alloy | Grade | Basis | Duties/tariffs | Lot Size | Currency/weight | Form | Packaging | Timing | Assesment |
|--|---|----------------------|----------------|--------------|----------------------|-------|---------------------------------------|--------|--------------|
| Ferro-manganese HC 75% Mn fob China, \$/t | Manganese 75% min, carbon 6-8.5%, silicon 1.5%, phosphorous 0.25%, sulphur 0.03-0.05% maximum | fob China | Duty paid | >25t | \$/t | Lump | Big bag of 1t, steel drums | Prompt | Twice weekly |
| Ferro-manganese HC 75% Mn ex-works China, Yn/t | Manganese 75% minimum, carbon 6-8.5%, silicon 1.5%, phosphorous 0.25%, sulphur 0.03-0.05% maximum | ex-works China | No | >100t | Yn/t | Lump | Big bag of 1t, steel drums | Prompt | Twice weekly |
| Ferro-manganese HC min 65% Mn ex-works India, Rs/t | Manganese 65% minimum, carbon 8%, silicon 1.5-2%, phosphorous 0.3%, sulphur 0.03% maximum | ex-works India | No | 25t (+/- 2%) | Rs/t | Lump | Big bag of 1t, bulk | Prompt | Twice weekly |
| Ferro-manganese HC min 70% Mn ex-works India, Rs/t | Manganese 70% min, carbon 6-8.5%, silicon 1.5%, phosphorous 0.25%, sulphur 0.03-0.05% maximum | ex-works India | No | 25t (+/- 2%) | Rs/t | Lump | Big bag of 1t, producers' steel drums | Prompt | Twice weekly |
| Manganese metal/ ore | | | | | | | | | |
| Electrolytic metal min 99.7% fob US warehouse, \$/lb | Manganese 99.7% | fob US warehouse | Duty paid | 20t (+/- 2%) | \$/lb | Flake | Super sacks | Prompt | Weekly |
| Manganese ore 44-46% lumpy ore fca China, Yn/mtu | Manganese 44-46% | fca China | Duty unpaid | 1,000t | Yn/metric tonne unit | Lump | Bulk | Prompt | Twice weekly |
| Silico-manganese | | | | | | | | | |
| Silico-manganese 65% Mn ddp Europe works, €/t | Manganese 65%, silicon 17% minimum, carbon 2%, phosphorous 0.25%, sulphur 0.03% maximum | ddp Europe | Duty paid | 100t | €/t | Lump | Big bags of 1t, bulk | Prompt | Twice weekly |
| Silico-manganese min 65% Mn 16% Si fob North America warehouse | See the MetalPrices.com methodology | | | | | | | | |
| Silico-manganese 65% Mn 17% Si fob China, \$/t | Manganese 65-72%, silicon 17-20%, carbon 1.8%, phosphorous 0.1-0.25%, sulphur 0.04% maximum | fob China | Duty paid | >25t | \$/t | Lump | Big bags of 1t, bulk | Prompt | Twice weekly |
| Silico-manganese 65% Mn 17% Si ex-works China, Yn/t | Manganese 65-72%, silicon 17-20%, carbon 1.8%, phosphorous 0.1-0.25%, sulphur 0.04% maximum | ex-works China | No | >100t | Yn/t | Lump | Big bags of 1t, bulk | Prompt | Twice weekly |
| Silico-manganese 60% Mn 14% Si ex-works India, Rs/t | Manganese 60-65%, silicon 14-17%, carbon 2.5%, phosphorous 0.3%, sulphur 0.04% maximum | ex-works India | No | 100t | Rs/t | Lump | Bulk | Prompt | Twice weekly |
| Silico-manganese 60% Mn 14% Si fob India east coast, \$/t | Manganese 60-65%, silicon 14-17%, carbon 2.5% phosphorous 0.3% sulphur 0.04% max | fob India east coast | Duty unpaid | 100t | \$/t | Lump | Bulk | Prompt | Twice weekly |
| Silico-manganese 60% Mn 15% Si fob India east coast, \$/t | Manganese 65-70%, silicon 15-17%, carbon 2.5% phosphorous 0.3%, sulphur 0.03% maximum | fob India east coast | Duty unpaid | 100t | \$/t | Lump | Bulk | Prompt | Twice weekly |

| Alloy | Grade | Basis | Duties/tariffs | Lot Size | Currency/weight | Form | Packaging | Timing | Assesment |
|--|--|----------------|------------------|--------------|-----------------|------|----------------------|--------|--------------|
| Ferro-silicon | | | | | | | | | |
| Ferro-silicon 75% Si ddp NWE, €/t | Silicon 75% maximum, aluminium 1.5% minimum | ddp NWE | Duty paid | 20-24t / 25t | €/t | Lump | Big bags of 1t, bulk | Prompt | Twice weekly |
| Ferro-silicon min 75% Si max 0.1% C fob US warehouse (per lb Si) | See the MetalPrices.com methodology | | | | | | | | |
| Ferro-silicon 72% Si fob China, \$/t | Silicon 72-80%, manganese 0.5%, chromium 0.5%, phosphorous 0.04%, sulphur 0.02%, carbon 0.2% maximum | fob China | Duty paid | 100t | \$/t | Lump | Big bags of 1t, bulk | Prompt | Twice weekly |
| Ferro-silicon 72% Si ex-works China, Yn/t | Silicon 72-80%, manganese 0.5%, chromium 0.5%, phosphorous 0.04%, sulphur 0.02%, carbon 0.2% maximum | ex-works China | No | >100t | Yn/t | Lump | Big bags of 1t, bulk | Prompt | Twice weekly |
| Ferro-silicon 75% Si fob China, \$/t | Silicon 75% maximum, aluminium 1.5% minimum | fob China | Export duty paid | 100t | \$/t | Lump | Big bags of 1t, bulk | Prompt | Twice weekly |
| Ferro-silicon 75% Si ex-works China, Yn/t | Silicon 75% maximum, aluminium 1.5% minimum | ex-works China | No | >100t | Yn/t | Lump | Big bags of 1t, bulk | Prompt | Twice weekly |
| Ferro-silicon (low aluminium) 75% Si 0.1% Al fob China, \$/t | Silicon 75%, aluminium 0.1% | fob China | Duty paid | >20t | \$/t | Lump | Big bags of 1t, bulk | Prompt | Twice weekly |
| Ferro-silicon (low aluminium) 75% Si 0.5% Al fob China, \$/t | Silicon 75%, aluminium 0.5% | fob China | Duty paid | >20t | \$/t | Lump | Big bags of 1t, bulk | Prompt | Twice weekly |
| Ferro-silicon 75% Si ex-works India, Rs/t | Silicon 75% maximum, Al 1.5% minimum | ex-works China | No | 20-24t / 25t | Rs/t | Lump | Big bags of 1t, bulk | Prompt | Twice weekly |
| Calcium-silicon | | | | | | | | | |
| Calcium-silicon min 28% Ca 55-60% Si fob China, \$/t | Calcium 28%, silicon 55-60%, carbon 1.2%, aluminium 2.4%, phosphorous 0.04%, sulphur 0.06% maximum | fob China | Duty paid | 20t | \$/t | Lump | Big bags of 1t, bulk | Prompt | Twice weekly |
| Calcium-silicon min 28% Ca 55-60% Si ex-works China, Yn/t | Calcium 28%, silicon 55-60%, carbon 1.2%, aluminium 2.4%, phosphorous 0.04%, sulphur 0.06% maximum | ex-works China | No | 100t | Yn/t | Lump | Big bags of 1t, bulk | Prompt | Twice weekly |
| Calcium-silicon min 30% Ca 55-60% Si fob China, \$/t | Calcium 30% minimum, silicon 55-60%, carbon 1.2%, aluminium 2.4%, phosphorous 0.04%, sulphur 0.06% maximum | fob China | Duty paid | 20t | \$/t | Lump | Big bags of 1t, bulk | Prompt | Twice weekly |
| Calcium-silicon min 30% Ca 55-60% Si ex-works China, Yn/t | Calcium 30% minimum, silicon 55-60%, carbon 1.2%, aluminium 2.4%, phosphorous 0.04%, sulphur 0.06% maximum | ex-works China | No | 100t | Yn/t | Lump | Big bags of 1t, bulk | Prompt | Twice weekly |
| Silicon metal | | | | | | | | | |
| Silicon 4-4-1 min 99% silicon ddp Europe, €/t | Silicon 99% minimum, iron 0.4%, aluminium 0.4%, calcium 0.1% maximum | ddp Europe | Duty paid | 25t (+/- 2%) | €/t | Lump | Bags of 1t | Prompt | Twice weekly |

| Alloy | Grade | Basis | Duties/tariffs | Lot Size | Currency/weight | Form | Packaging | Timing | Assesment |
|---|--|----------------|-----------------------|-----------------|-----------------|--------|-----------------|--------|--------------|
| Silicon 5-5-3 min 98.5% silicon ddp Europe, €/t | Silicon 98.5% minimum, iron 0.5%, aluminium 0.5%, calcium 0.3% maximum | ddp Europe | Duty paid | 25t (+/- 2%) | €/t | Lump | Bags of 1t | Prompt | Twice weekly |
| Silicon 5-5-3 min 98.5% silicon ddp US, \$/lb | Silicon 98.5% minimum, iron 0.5%, aluminium 0.5%, calcium 0.3% maximum | ddp US | Duty paid | 25t (+/- 2%) | \$/lb | Lump | Bags of 1t | Prompt | Twice weekly |
| Silicon 5-5-3 min 98.5% silicon dat Chinese ports, Yn/t | Silicon 98.5% minimum, iron 0.5%, aluminium 0.5%, calcium 0.3% maximum | dat China port | Delivered at terminal | 20t | Yn/t | Lump | Bags of 1t | Prompt | Twice weekly |
| Silicon 4-4-1 min 99% silicon dat Chinese ports, Yn/t | Silicon 99% minimum, iron 0.4%, aluminium 0.4%, calcium 0.1% maximum | dat China port | Delivered at terminal | 20t | Yn/t | Lump | Bags of 1t | Prompt | Twice weekly |
| Silicon 5-5-3 min 98.5% silicon fob China, \$/t | Silicon 98.5% minimum, iron 0.5%, aluminium 0.5%, calcium 0.3% maximum | fob China | Export duty paid | 25t (+/- 2%) | \$/t | Lump | Bags of 1t | Prompt | Twice weekly |
| Silicon 4-4-1 min 99% silicon fob China, \$/t | Silicon 99% minimum, iron 0.4%, aluminium 0.4%, calcium 0.1% maximum | fob China | Export duty paid | 25t (+/- 2%) | \$/t | Lump | Bags of 1t | Prompt | Twice weekly |
| Noble alloys | | | | | | | | | |
| Ferro-boron | | | | | | | | | |
| Ferro-boron 17% B fob warehouse US | See the MetalPrices.com methodology | | | | | | | | |
| Ferro-molybdenum | | | | | | | | | |
| Ferro-molybdenum 60% Mo du Rotterdam, \$/kg Mo | Molybdenum 60%, carbon 0.1%, silicon 1.5%, phosphorous 0.05%, S 0.1%, copper 0.5% | du Rotterdam | Duty unpaid | 20-24t (+/- 2%) | \$/kg | Lump | Big bags, drums | Prompt | Twice weekly |
| Ferro-molybdenum 65-70% Mo dp Rotterdam, \$/kg Mo | Molybdenum 65-70%, carbon 0.1%, silicon 1.5%, phosphorous 0.05%, S 0.1%, copper 0.5%, lead 0.05% | dp Europe | Duty paid | 20-24t (+/- 2%) | \$/kg | Lump | Big bags, drums | Prompt | Twice weekly |
| Ferro-molybdenum min 65% Mo max 1.5% Si fob North America warehouse (per lb Mo) | See the MetalPrices.com methodology | | | | | | | | |
| Ferro-molybdenum 60% Mo fob China, \$/kg | Molybdenum 60%, carbon 0.1%, silicon 1.5%, phosphorous 0.05%, S 0.1%, copper 0.5% | fob China | Duty paid | 20-24t (+/- 2%) | \$/kg | Lump | Big bags, drums | Prompt | Twice weekly |
| Ferro-molybdenum 60% Mo ex-works China, Yn/t | Molybdenum 60%, carbon 0.1%, silicon 1.5%, phosphorous 0.05%, S 0.1%, copper 0.5% | ex-works China | No | 20-24t (+/- 2%) | Yn/t | Lump | Big bags, drums | Prompt | Twice weekly |
| Ferro-molybdenum 60% Mo ex-works India, Rs/kg | Molybdenum 60%, carbon 0.1%, silicon 1.5%, phosphorous 0.05%, S 0.1%, copper 0.5% | ex-works India | No | 20-24t (+/- 2%) | Rs/kg | Lump | Big bags, drums | Prompt | Twice weekly |
| Molybdenum oxide / concentrate | | | | | | | | | |
| Molybdenum oxide min 57% Mo du Rotterdam, \$/lb Mo | Molybdenum 57% min, carbon 0.1%, phosphorus 0.05%, S 0.1%, copper 0.5%, lead 0.05% maximum | du Rotterdam | Duty unpaid | 10t | \$/lb | Powder | Drums | Prompt | Twice weekly |

| Alloy | Grade | Basis | Duties/tariffs | Lot Size | Currency/weight | Form | Packaging | Timing | Assesment |
|---|--|------------------|------------------|-----------------|----------------------|--------|--------------------|--------|--------------|
| Molybdenum oxide min 57% fob US warehouse, \$/lb | Molybdenum 57% minimum, carbon 0.1%, phosphorus 0.05%, S 0.1%, copper 0.5%, lead 0.05% maximum | fob US warehouse | Duty unpaid | 20t (+/- 2%) | \$/lb | Powder | Drums, super sacks | Prompt | Weekly |
| Molybdenum concentrates Mo 45% ex-works China, Yn/mtu | Molybdenum 45%, SiO ₂ 9%, arsenic 0.1%, tin 0.05%, phosphorous 0.05%, carbon 0.1%, copper 0.05%, lead 0.05%, sulphur 0.1% maximum | ex-works | No | 20t | Yn/metric tonne unit | Powder | Drums | Prompt | Twice weekly |
| Ferro-niobium | | | | | | | | | |
| Ferro-niobium min 65% Nb du Rotterdam, \$/kg Nb | Niobium 65%, aluminium 1-2%, carbon 0.2%, phosphorous 0.15%, sulphur 0.15%, silicon 3%, tantalum 0.5% maximum | du Rotterdam | Duty unpaid | 5t (+/- 2%) | \$/kg | Lump | Bags of 1t, drums | Prompt | Twice weekly |
| Ferro-niobium 65% Nb fob US warehouse | See the MetalPrices.com methodology | | | | | | | | |
| Ferro-niobium min 66% Nb Brazilian Imports fca China port, Yn/t | Niobium 66%, aluminium 1-2%, carbon 0.2%, phosphorous 0.15%, sulphur 0.15%, silicon 3%, tantalum 0.5% maximum | fca China | No | 5t (+/- 2%) | Yn/t | Lump | Big bags, drums | Prompt | Twice weekly |
| Ferro-tungsten | | | | | | | | | |
| Ferro-tungsten min 75% W du Rotterdam, \$/kg W | Tungsten 75-85% minimum, carbon 1%, silicon 0.6%, phosphorous 0.05%, sulphur 0.05%, manganese 0.6%, arsenic 0.1%, tin 0.1%, copper 0.2%, antimony 0.08%, As+Sb+Sn 0.2% maximum | du Rotterdam | Duty unpaid | 20-24t (+/- 2%) | \$/kg | Lump | Big bags, drums | Prompt | Twice weekly |
| Ferro-tungsten 75% W fob North America warehouse | See the MetalPrices.com methodology | | | | | | | | |
| Ferro-tungsten 75% W ex-works China, Yn/t | Tungsten 75% minimum, carbon 0.4%, sulphur 0.8%, manganese 0.5%, arsenic 0.1%, tin 0.08%, phosphorous 0.05%, silicon 0.7%, copper 0.15%, antimony 0.05% maximum | ex-works China | No | 10t (+/- 2%) | Yn/t | Lump | Drums | Prompt | Twice weekly |
| Ferro-tungsten min 75% W fob China, \$/kg | Tungsten 75% minimum, carbon 0.4%, sulphur 0.8%, manganese 0.5%, arsenic 0.1%, tin 0.08%, phosphorous 0.05%, silicon 0.7%, copper 0.15%, antimony 0.05% maximum | fob China | Export duty paid | 10t (+/- 2%) | \$/kg | Lump | Drums | Prompt | Twice weekly |
| Ferro-titanium | | | | | | | | | |
| Ferro-titanium Russian min 70% Ti du Rotterdam, \$/kg Ti | Titanium 70-74% minimum, aluminium 4.5%, vanadium 3%, phosphorous 0.02%, sulphur 0.02%, copper 0.2%, lead 0.05%, carbon 0.2%, silicon 0.25%, nitrogen 0.4%, tin 0.2%, bismuth 0.025%, boron 0.005% maximum | du Rotterdam | Duty unpaid | 24t (+/- 2%) | \$/kg | Lump | Big bags, drums | Prompt | Twice weekly |

| Alloy | Grade | Basis | Duties/tariffs | Lot Size | Currency/weight | Form | Packaging | Timing | Assesment |
|--|---|-----------------|-------------------------|--------------|-----------------|----------|-----------------|--------|--------------|
| Ferro-titanium min 70% Ti dp/ duty-free Rotterdam, \$/kg Ti | Titanium 70-72% minimum, aluminium 5%, vanadium 3%, oxygen 2%, carbon 0.15%, sulphur 0.02%, phosphorous 0.02%, nitrogen 0.5%, tin 0.5%, nickel 0.5%, chromium 0.5%, lead 0.01%, bismuth 0.01% maximum | dp/df Rotterdam | Duty-free/duty- paid | 10t (+/- 2%) | \$/kg | Lump | Big bags, drums | Prompt | Twice weekly |
| Ferro-titanium 70% Ti fob North America warehouse | See the MetalPrices.com methodology | | | | | | | | |
| Ferro-titanium 30% Ti ex-works China, Yn/t | Titanium 25-35%, aluminium 8%, silicon 4.5%, arsenic 0.1%, phosphorous 0.05%, sulphur 0.03%, copper 0.2%, manganese 2.5% maxi- mum | ex-works China | No | >10t | Yn/t | Lump | Big bags, drums | Prompt | Twice weekly |
| Ferro-titanium 70% Ti rutile ex- works China, Yn/t | Titanium 65-75%, aluminium 3%, silicon 0.5%, carbon 0.10%, phosphorous 0.04%, sulphur | ex-works China | No | >10t | Yn/t | Lump | Big bags, drums | Prompt | Twice weekly |
| Titanium sponge / secondary (scrap) | | | | | | | | | |
| Titanium sponge TG-Tv 10x30mm du Rotterdam, \$/kg | Titanium 97.75% minimum, iron 1.9%, nitrogen 0.1% (for reference purposed only carbon 0.1%, chlorine 0.15%) | du Rotterdam | Duty unpaid | 10t (+/- 2%) | \$/kg | Lump | Bulk | Prompt | Twice weekly |
| Titanium sponge 99.7% Ti ex- works China, Yn/t | Titanium 99.7% minimum | ex-works China | No | 10t | Yn/t | Sponge | Bulk | Prompt | Twice weekly |
| Titanium sponge 99.6% Ti ex- works China, Yn/t | Titanium 99.6% MHT-110, iron 0.10%, silicon 0.03%, chlorine 0.08%, carbon 0.03%, nitrogen 0.02%, oxygen 0.08%, manganese 0.01%, magnesium 0.07%, hydrogen 0.005% maxi- mum | ex-works China | No | 5t (+/- 2%) | Yn/t | Sponge | Bulk | Prompt | Twice weekly |
| Titanium turnings 90/6/4 max 0.5% Sn ddp UK, \$/lb | Titanium 90/6/4 alloy (Titanium minimum 90%, aluminium 4%, vanadium 6%) tin 0.5% maxi- mum, degreased | ddp UK | Duty paid | 20t | \$/lb | Turnings | Bulk | Prompt | Twice weekly |
| Titanium scrap min 85% min Ti tin-bearing mixed turnings del US processor | See the MetalPrices.com methodology | | | | | | | | |
| Titanium scrap min 85% Ti non- tin-bearing mixed turnings del US processor | See the MetalPrices.com methodology | | | | | | | | |
| Titanium scrap 6Al 4V bulk weld- able del US processor | See the MetalPrices.com methodology | | | | | | | | |
| Titanium scrap 6Al 4V clips del US processor | See the MetalPrices.com methodology | | | | | | | | |
| Titanium scrap 6Al 4V turnings aero quality del US processor | See the MetalPrices.com methodology | | | | | | | | |

| Alloy | Grade | Basis | Duties/tariffs | Lot Size | Currency/weight | Form | Packaging | Timing | Assesment |
|--|--|----------------|----------------|-----------------|-----------------|-------|-----------------|--------|--------------|
| Titanium scrap grade CP1 solids del US processor | See the MetalPrices.com methodology | | | | | | | | |
| Titanium scrap grade CP2 solids del US processor | See the MetalPrices.com methodology | | | | | | | | |
| Titanium scrap grade CP3/4 solids del US processor | See the MetalPrices.com methodology | | | | | | | | |
| Ferro-vanadium | | | | | | | | | |
| Ferro-vanadium 78-82% V dp Rotterdam, \$/kg V | Vanadium 78-82% minimum, aluminium 1.5%, silicon 1.5%, manganese 0.5%, carbon 0.3%, sulphur 0.05%, phosphorous 0.06% maximum | dp Rotterdam | Duty paid | 20-24t (+/- 2%) | \$/kg | Lump | Big bags, drums | Prompt | Twice weekly |
| Ferro-vanadium 78-82% V max 1.5% Si fob North America warehouse (per lb V) | See the MetalPrices.com methodology | | | | | | | | |
| Ferro-vanadium 50% V ex-works China, Yn/t | Vanadium 50% minimum, aluminium 0.5%, silicon 2%, manganese 0.5%, carbon 0.4%, sulphur 0.04%, phosphorous 0.07% maximum | ex-works | No | 10t (+/- 2%) | Yn/t | Lump | Drums | Prompt | Twice weekly |
| Ferro-vanadium 80% V fob China, \$/kg | Vanadium 78-82% minimum, aluminium 1.5%, silicon 1.5%, manganese 0.5%, carbon 0.3%, sulphur 0.05%, phosphorous 0.06% maximum | fob China | Duty paid | 20-24t (+/- 2%) | \$/kg | Lump | Big bags, drums | Prompt | Twice weekly |
| Ferro-vanadium 60% V ex-works India, Rs/kg | Vanadium 60% | ex-works India | No | 10t (+/- 2%) | Rs/kg | Lump | Big bags, drums | Prompt | Twice weekly |
| Vanadium pentoxide | | | | | | | | | |
| Vanadium pentoxide fused flake min 98% du Rotterdam, \$/lb V2O5 | Vanadium pentoxide 98% minimum, silicon 0.25%, iron 0.3%, sulphur 0.03%, phosphorous 0.05, arsenic 0.02%, Na2 + K2O 1.5% maximum | du Rotterdam | Duty unpaid | 10t (+/- 2%) | \$/lb V2O5 | Flake | Drums | Prompt | Twice weekly |
| Nickel and stainless steel | | | | | | | | | |
| Primary nickel | | | | | | | | | |
| Nickel cathode 4x4inch premium (small lots) fob US warehouse | See the MetalPrices.com methodology | | | | | | | | |
| Nickel cathode 4x4inch premium (truckloads) fob US warehouse | See the MetalPrices.com methodology | | | | | | | | |
| Nickel cathode 1x1inch premium (small lots) fob US warehouse | See the MetalPrices.com methodology | | | | | | | | |
| Nickel cathode 1x1inch premium (truckloads) fob US warehouse | See the MetalPrices.com methodology | | | | | | | | |
| Nickel cathode full plate premium in-warehouse Rotterdam | See the MetalPrices.com methodology | | | | | | | | |

| Alloy | Grade | Basis | Duties/tariffs | Lot Size | Currency/weight | Form | Packaging | Timing | Assesment |
|--|---|---------------------------|----------------|----------|----------------------|-------|-----------|--------|--------------|
| Nickel cathode 4x4inch premium in-warehouse Rotterdam | See the MetalPrices.com methodology | | | | | | | | |
| Nickel metal 99.9pc Ni ex-warehouse China, Yn/t | Nickel 99.9%, iron 0.5%, carbon 0.1% sulphur 0.02%, phosphorous 0.02% maximum | ex-warehouse, free market | 17% Vat | 1t | Yn/t | Plate | Bundle | Prompt | Twice weekly |
| Nickel ore 1.8pc Ni fca China, Yn/wmt | Nickel 1.8%, moisture 35% maximum | fca China | 17% Vat | 10,000t | Yn/wet metric tonne | Mud | Bulk | Prompt | Twice weekly |
| Nickel pig iron 10pc Ni ex-works China, Yn/mtu | Nickel 10% minimum, iron 10-15%, phosphorous 0.8% maximum, sulphur 0.6% maximum | ex-works China | 17% Vat | 100t | Yn/metric tonne unit | Lump | Big bags | Prompt | Twice weekly |
| Scrap | | | | | | | | | |
| Nickel-Cobalt refinery scrap nickel contained del US processor | See the MetalPrices.com methodology | | | | | | | | |
| Stainless steel scrap | | | | | | | | | |
| Stainless steel scrap 304 (18-8) scrap solids cif Rotterdam, \$/lb | See the MetalPrices.com methodology | | | | | | | | |
| Stainless steel 304 (18-8) scrap solids cif Japan | See the MetalPrices.com methodology | | | | | | | | |
| Stainless steel 304 (18-8) scrap solids cit South Korea | See the MetalPrices.com methodology | | | | | | | | |
| Stainless steel 304 (18-8) scrap solids cif Taiwan | See the MetalPrices.com methodology | | | | | | | | |
| Stainless steel 409/410 scrap solids del US processor | See the MetalPrices.com methodology | | | | | | | | |
| Stainless steel 430 scrap solids del US processor | See the MetalPrices.com methodology | | | | | | | | |