



Ferrosilicon DAILY EXPRESS

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Ferrosilicon Spot Price

Ferrosilicon	Area	Price (RMB/MT)	Up/Down
Si75#	Inner Mongolia	5800-5900	--
	Gansu	5750-5850	--
	Ningxia	5750-5850	--
	Qinghai	5600-5700	--
	Shaanxi	5550-5650	--
Si72#	Inner Mongolia	5600-5700	--
	Gansu	5550-5650	--
	Ningxia	5550-5650	--
	Qinghai	5450-5550	--
	Shaanxi	5350-5450	--

Steel Mills Tender – November

Commodity	Steel Mills	Price (RMB/T)	Change vs. Last Month (RMB/T)	Volume & change vs. last month (Tons)
Ferrosilicon 72#	Shagang Group	6060	-10	3200
Ferrosilicon 72#	Fujian Sangang Group	6098	-32	3000
Ferrosilicon 72#	Nangang Iron & Steel	6020	→	3000
Ferrosilicon 72#	Yongfeng Group	6050	-20	3000
Ferrosilicon 72#	HBIS Group	6050	-20	2630 (+680)
Ferrosilicon 72#	Minmetals Yingkou Medium Plate	6050	→	2500
Ferrosilicon 72#	Xiangtan Iron & Steel	6050	-50	2000
Ferrosilicon 72#	Liuzhou Iron and Steel	6120/6130	-50/60	2000
Ferrosilicon 72#	Valin LY Steel			2000
Ferrosilicon 72#	ZENITH	6060	-10	2000
Ferrosilicon 72#	CITIC Pacific Special Steel	6050	-50	1600
Ferrosilicon 72#	KISC	6100		300
Ferrosilicon 72#	KISC	6121		800
Ferrosilicon 72#	Yangchun New Steel	6250		800

Ferrosilicon 72#	Jiyuan Iron & Steel	6050	-20	800
Ferrosilicon 72#	Fulun Steel			900
Ferrosilicon 72#	Chongqing Iron & Steel	5930	-50	800
Ferrosilicon 72#	Anyang Yongxing Special Steel	6030	+110	700
Ferrosilicon 72#	Hebei Puyang Iron and Steel			600
Ferrosilicon 72#	Changcheng Special Steel	6190		570
Ferrosilicon 72#	Hengyang Valin Steel Tube	6230	-50	512
Ferrosilicon 72#	Dalian Special Steel	5900	-	500
Ferrosilicon 72#	Baogang Group	5156		500
Ferrosilicon 72#	Yongyang Special-Steel			500
Ferrosilicon 72#	Anhui Changjiang Steel	6000	-70	500
Ferrosilicon 72#	Tonghua Iron & Steel	6050	-20	400
Ferrosilicon 72#	Fushun Special Steel	5900	-150	250
Ferrosilicon 72#	Xin Steel	6100/6130/6180		

Supply

Sell>> Erdos Xijin Company supplies ferrosilicon (70#,72#,75#) & special ferrosilicon (low Al, low Ti, low C), Sales Manager, Mr. Ning, 15049433766/18147786766

Sell>> Wuhai Junzheng Group sells ferrosilicon, 72#, 75#, Mr. Zhou, 13327036330

Sell>> Tengda Northwest Ferroalloys Group supplies silicon, chrome and manganese products

Sell>> Baotou Oma company sell ferrosilicon, Mr. Fang 86-13901139228

Sell>> Sanyuan Zhongtai Company sell ferrosilicon, Mr.Di86-13739507897

Sell>> Inner Mongolia Sanwei company Mr. Zhang 86-13614820288

Sell>> Ningxia Juhe Silicon Company Mr. Chen 86-13909598844

Sell>> Zhongwei Maoye Metallurgy company sell ferrosilicon Mr. Huang 13629555885

Sell>> Zhongwei Dayou Metallurgy company Mr. He 86-18709559808

Sell>> Zhongwei Yuexin Steel supply ferrosilicon 72#、75#， size10-50、10-80、50-10mm， Ms. Xiao 86-18795356999

Sell>> Zhongwei Tianze Metallurgy supply ferrosilicon65#70#72#75#， low Al0.02.Zhang Yue 86-18995453096

Sell>> Ningxia Xinkangsheng supply ferrosilicon, carbon raiser etc Mr. Ma 86-18395094491

Sell>> Ningxia Ruitaixiang company supply ferrosilicon 60# 65# 66# 72# 75# Ms. Wang 86-15809631594

Sell>> Aerbadi (Ningxia) Smelting Co., Ltd supply ferrosilicon 72# 75#, natural block, Mr. Chen, 17395155168, Mr. Liu, 17391519151
Sell>> Qinghai Wutong Industry Mr. Lee 86-13997034020
Sell>> Qinghai Huesheng Ferroalloy Co., Ltd, Mr. Chen 86-18697160185
Sell>> Qinghai Fuxin Silicon Mr. Gan 86-18097239888
Sell>> Gansu Honest special ferrosilicon Mr. Dai86-13919058339
Sell>> Gansu Tianyikuangye company special ferrosilicon, normal ferrosilicon etc, Mr.Zhang 0931-2155553
Sell>> Lanzhou Hongye Company high purity ferrosilicon ($\text{Si} \geq 75\%$ $\text{Al} < 0.1\%$ $\text{Ca} < 0.02\%$, $\text{C} < 0.02\%$, $\text{Ti} < 0.05\%$ -0.01% etc.),supply all types of ferrosilicon and size under 0-3 mm, size(10-50mm, 3-10mm)Si 72#powder(0-3mm),Mr. Shi 86-13309408708

Demand

Buy>> Shanxi Shenmu Dongfeng Magnesium Co.Ltd., Chen Jiashuai, 13772375803
Buy>> Shandong Xiangcheng Metallurgical Furnace Charge Co. Ltd., Mr. Li, 13963341489
Buy>> Jiangsu Zhongzaixin Metallurgical Furnace Charge Co. Ltd., Mr. Song, 15861080167
Buy>> Henan Anyang Zhenhuan Metallurgical Refractories Co. Ltd., Mr. Li, 13949530398
Buy>> Boyu Metal Corporation, Ms. Tong, 15242409770
Buy>> Beijing LY Metals and Mining Co., Ltd, Mr. Zhao, 18513433578
Buy>> Shanxi Orient Henglv Investment Casting Co., Ltd, Mr. Mou, 18636705861
Buy>> Silicon 68-72, Barium 4-6, granularity 0.2-0.8, 5-15, 3-8 or natural block, Mr. Chen, 13909598844

Market Insight

- **SSAB Americas plans fossil-free US steel production by 2026**

SSAB Americas said Tuesday it plans to produce steel in North America using a completely fossil-free process beginning in 2026, and expects its Montpelier, Iowa, mill to be completely powered by renewable energy by 2022.

The move could make SSAB the first North American producer of fossil-free steel.

In 2016, SSAB along with iron ore pellet producer LKAB and electricity company Vattenfall, the three Swedish companies launched a project known as Hybrit, or

hydrogen breakthrough ironmaking technology, which aims to replace coke-fueled blast furnaces which emit CO₂ with a new process using hydrogen to reduce iron oxide.

In the US, SSAB already utilizes scrap-based electric arc furnace technology to produce its steel, using almost 100% recycled materials in the production process, the company noted. In addition to scrap, the plan is for SSAB Iowa and SSAB Alabama to use the fossil-free sponge iron produced in Sweden as part of the Hybrit project in the coming years.

SSAB Iowa partners with MidAmerican Energy, a subsidiary of Berkshire Hathaway Energy, for its renewable power, which is generated primarily by wind farms in Iowa, the company said.

- **India's NMDC to hike Kumaraswamy iron ore output to 10 mil mt/year by 2022**

India's Ministry of Mines has approved a plan by state-run National Mineral Development Corp. to boost iron production from the Kumaraswamy mines in Karnataka by 42.8% to 10 million mt/year, the state-run miner said late Wednesday, giving a boost to its domestic production.

The expansion is scheduled to occur over 2020-2021 and 2021-2022, boosting Kumaraswamy's current output of 7 million mt/year, NMDC said.

The approval comes after the Chhattisgarh state government extended Tuesday four mining leases held by NMDC until September 2035.

The leases for the mines in Bailadila (Numbers 14, 14-NMZ, 10 and 5) were due to expire in March 3, 2020. A fifth mine in the same area was extended in 2017, NMDC said.

The four mines produce about 24 million mt of NMDC's annual production of 33 million mt over April 2018-March 2019, the company said.

The extensions come after India's coal ministry awarded the Rohne coking coal mine in Jharkhand to NMDC on December 14.

"This allocation would ensure the coking coal requirement of NMDC's upcoming steel plant at Nagarnar, Chattisgarh to some extent," the company said. "This is an important step for raw material security for the steel plant and also to some extent reduce the import of coking coal."

The Nagarnar plant is expected to have a production capacity of 3 million mt/year and

is projected to come online over H1 2020.

- **Moody's sees negative 2020 US thermal coal outlook on smaller stack share, lower exports**

Moody's Investors Service said last Friday it retained a negative outlook on US thermal coal markets in 2020 based on stiffer competition in the generation stack from natural gas and renewables, in addition to low export expectations given the US' role as a swing producer.

Moody's estimates US thermal coal demand could fall to 11% of the total power mix by 2030, compared with the mid-20% range it currently takes as gas and renewables take a larger share.

The significant number of coal-fired power plant retirements in 2018 and 2019 have resulted in meaningfully lower domestic demand for thermal coal as well, and the lack of capital or investment in the coal industry has become an emerging concern for coal miners.

Regulatory relief, Moody's added, has had a relatively modest effect as plants continue to retire.

The falling export prices for thermal and metallurgical coal drove the outlook to negative earlier this year.

"Export opportunities help, but thermal and metallurgical export prices are down, which will hurt earnings and cash flow in 2020," Moody's said.

Trade tensions, as well, "contribute to economic uncertainty and weaker demand for steel, which hurts coal producers," Moody's added.

- **China's crude steel output to hit 980 mln tonnes in 2019**

China's crude steel output is expected to reach 980 million tonnes in 2019, an annual increase of 7 percent, said He Wenbo, Party chief of the China Iron and Steel Industry Association, on Sunday.

Steel production gained growth momentum in the first half of the year, but lost momentum in the second half, he told a conference in Shanghai, adding that both imports and exports of steel declined.

The industry's profit margins declined due to the rising costs of iron ore and coking coal and increased investment in environmental protection, the official said.

The industry will strictly limit the adding of new capacity and promote mergers and acquisitions and ultra-low emissions renovation of existing capacity, He said.

Daily Market

Brief Market Analysis

The spot market of ferrosilicon showed stable and the main steel mills are purchasing.

Ferrosilicon futures 2001 contract

1. Futures warehouse: The number of warehouse receipts was 3681, and the warehouse receipts were 18405 tons, and 3210 were valid for the number of warehouse orders.
2. The 2001 ferrosilicon contract price on ZCE closed at 5794 yuan per tonne on December 20.
3. The main position: the top 20 positions increased and decreased varied, the purchase volume is less than the holding position.

Below are ferrosilicon futures main contract 2001 daily specific performances:

Date	Opening price	Closing price	Range	Settlement Price	Trading volume
December 2 nd	5812	5768	-0.86%	5786	57712
December 3 rd	5768	5754	-0.55%	5738	68716
December 4 th	5756	5738	0.00%	5744	28534
December 5 th	5738	5748	0.07%	5766	39146
December 6 th	5758	5740	-0.45%	5746	35358
December 9 th	5760	5772	0.45%	5768	53268
December 10 th	5780	5784	0.28%	5778	37556
December 11 th	5780	5908	2.25%	5846	92456
December 12 th	5886	5730	-1.98%	5800	104276
December 13 th	5740	5728	-1.24%	5732	59794
December 16 th	5738	5730	-0.03%	5720	31376
December 17 th	5740	5730	0.17%	5732	23722
December 18 th	5740	5780	0.84%	5756	29656
December 19 th	5770	5812	0.97%	5794	30752
December 20 th	5800	5794	0.00%	5814	25046

Currency Exchange Rate

Currency exchange RMB&USD

Intermediate exchange rate of RMB exchange rate in the inter-bank foreign exchange

market: RMB: USD 7.0117.

International Data

- **China exported 19751.7 tons of ferrosilicon (>55%) in October**

According to China Customs, for the month of October, China exported a total of 19751.7 tons of ferrosilicon (>55%), down by 11.84% vs. September and 60.48% vs. the same period in 2018.

In October, China exported 8269 tons of ferrosilicon (>55%) to Korea, which accounts for 41.86% of the total exports in October and 5289.1 tons to Japan, which accounts for 26.78%.

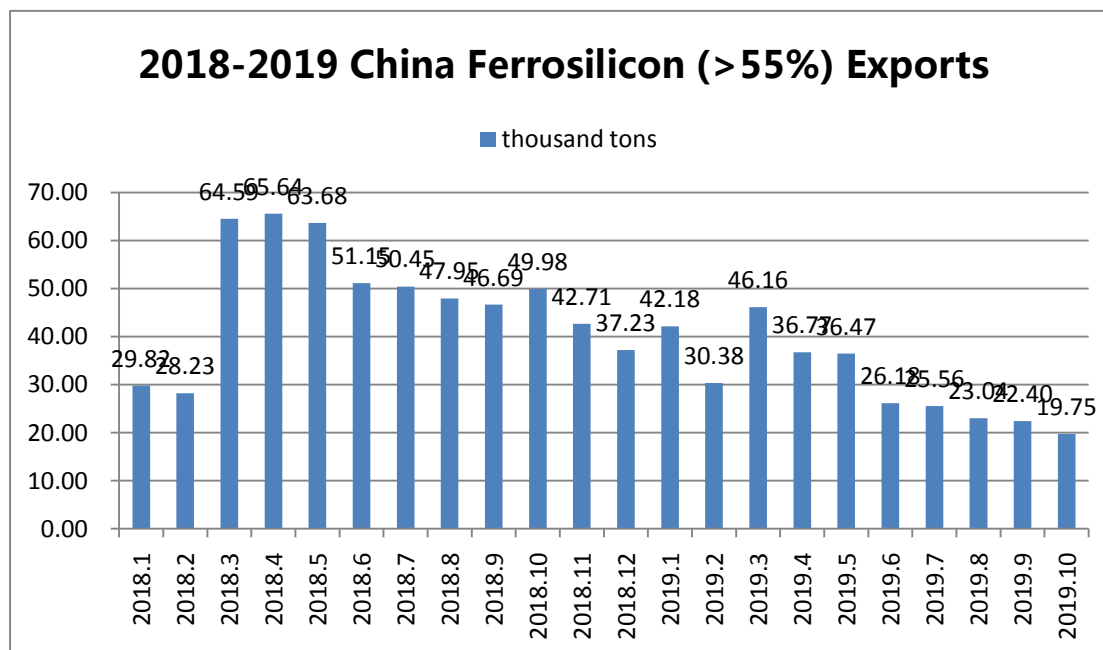
According to China Customs, from January to October, China exported a total of 308900.837 tons of ferrosilicon (>55%). Including 99176.657 tons to Japan, which accounts for about 32.1%) and 78665.1 tons to Korea (accounts for 25.47%).

- **China exported 2111.95 tons of ferrosilicon (≤55%) in October**

According to China Customs, for the month of October, China exported a total of 2111.95 tons of ferrosilicon (≤55%), down by 27.8% vs. September and down by 28.02% vs. the same period in 2018.

In October, China exported 783 tons of ferrosilicon(≤55%) to Korea, which accounts for 37.07% of the total exports in October and 383.1 tons to Japan, which accounts for 18.14%.

According to China Customs, from January to October, China exported a total of 26027.011 tons of ferrosilicon(≤55%). Including 5987.775 tons to Japan, which accounts for about 23.01%) and 8567.05 tons to Korea (accounts for 32.92%).



- **Korea imported 21,221.34 tons of ferrosilicon (>55%) in October**

For the month of October, Korea imported 21,221.34 tons of ferrosilicon (>55%), down by 12.31% vs. the same period in 2018.

In October, Korea imported 13515.40 tons from China, which accounts for 63.69% of its total imports.

- **Japan imported 30878.094 tons of ferrosilicon (>55%) in October**

For the month of October, Japan imported 30878.094 tons of ferrosilicon (>55%) in total, including 6363.73 tons from China, which accounts for 20.61%.

Through the first ten months of 2019, Japan imported 365634.607 tons of ferrosilicon (>55%) in total, including 113313.626 tons from China, which accounts for 30.99%.

- **Japan imported 1080.14 tons of ferrosilicon (\leq 55%) in October**

For the month of October, Japan imported 1080.14 tons of ferrosilicon (\leq 55%) in total, including 661 tons from China, which accounts for 61.2%.

Through the first ten months of 2019, Japan imported 15623.626 tons of ferrosilicon (\leq 55%) in total, including 6420.858 tons from China, which accounts for 41.1%.

- **World Steel Association: October 2019 crude steel production**

World crude steel production for the 64 countries reporting to the World Steel

Association (worldsteel) was 151.5 million tonnes (Mt) in October 2019, a 2.8% decrease compared to October 2018.

China's crude steel production for October 2019 was 81.5 Mt, a decrease of 0.6% compared to October 2018. India produced 9.1 Mt of crude steel in October 2019, down 3.4% on October 2018. Japan produced 8.2 Mt of crude steel in October 2019, down 4.9% on October 2018. South Korea's crude steel production was 6.0 Mt in October 2019, a decrease of 3.5% on October 2018.

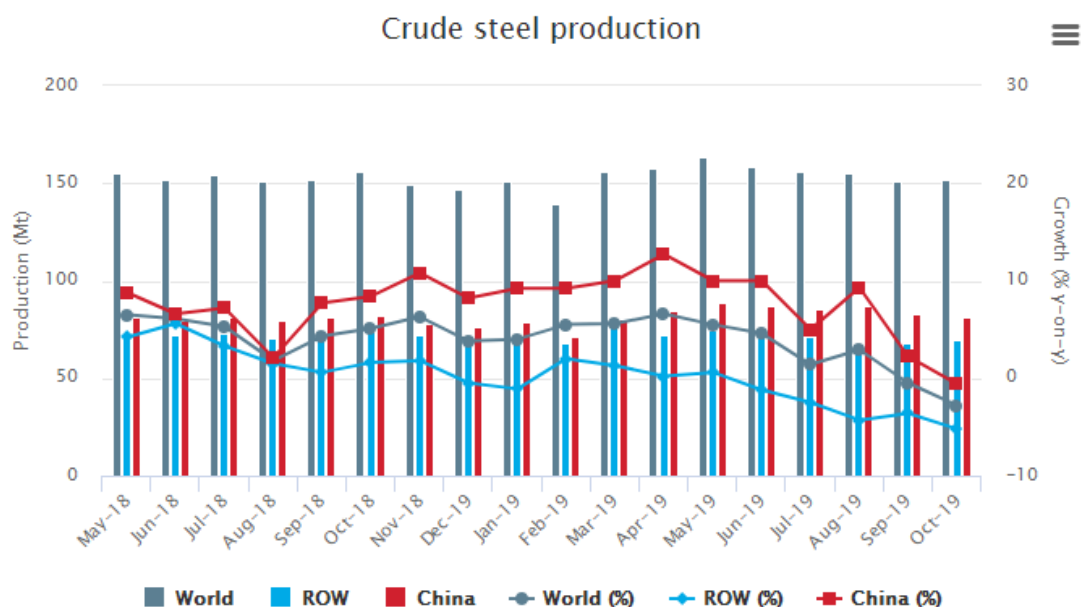
In the EU, Germany produced 3.3 Mt of crude steel in October 2019, down by 6.8% on October 2018. Italy produced 2.2 Mt of crude steel in October 2019, down by 3.7% on October 2018. France produced 1.2 Mt of crude steel in October 2019, a 10.6% decrease compared to October 2018. Spain produced 1.2 Mt of crude steel in October 2019, down by 7.6% on October 2018.

The US produced 7.4 Mt of crude steel in October 2019, a decrease of 2.0% compared to October 2018.

Brazil's crude steel production for October 2019 was 2.6 Mt, down by 19.4% on October 2018.

Turkey's crude steel production for October 2019 was 2.7 Mt, down by 15.0% on October 2018.

Crude steel production in Ukraine was 1.6 Mt this month, down 12.7% on October 2018. (WSA)



Coming Events



The 17th China *Ferro-Alloys*
第17届中国铁合金国际会议 *International*

May 27th–30th, 2020, Chongqing, China
2020年5月27日–30日 重庆·中国

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