

The Metals Debate – Steel

Colin Richardson, Steel Lead, *Argus Media*

Monday 24 October, London and online



SETTING THE GLOBAL STANDARD



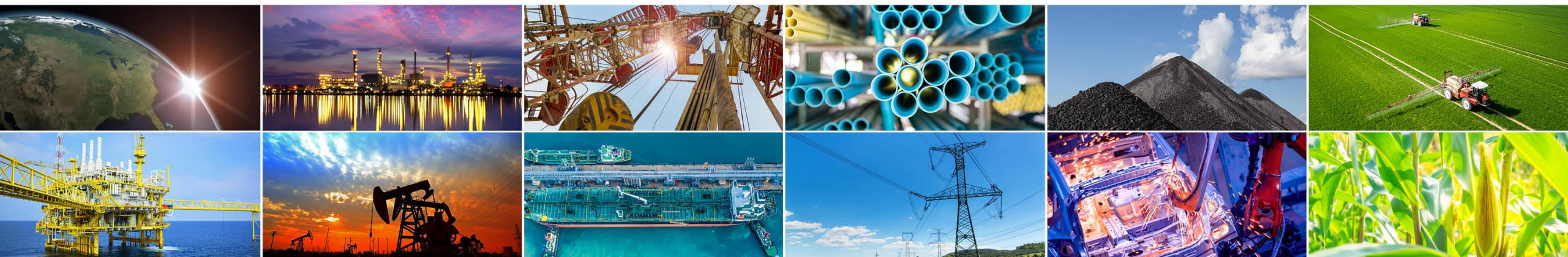


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Volatility: The New norm

And how to manage it

Colin Richardson
LME seminar
24 October



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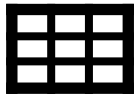
Argus northwest Europe Daily HRC index: Specifications



Quality: Normalised to S235 grade



Dimension: width 1.2-1.6m, thickness 3-7mm



Minimum order size: 100t



Pricing unit: €/t



Pricing point: ex-Ruhr



Delivery time: 2-8 weeks



Pool of 60 + active data providers across NW EU supply chain

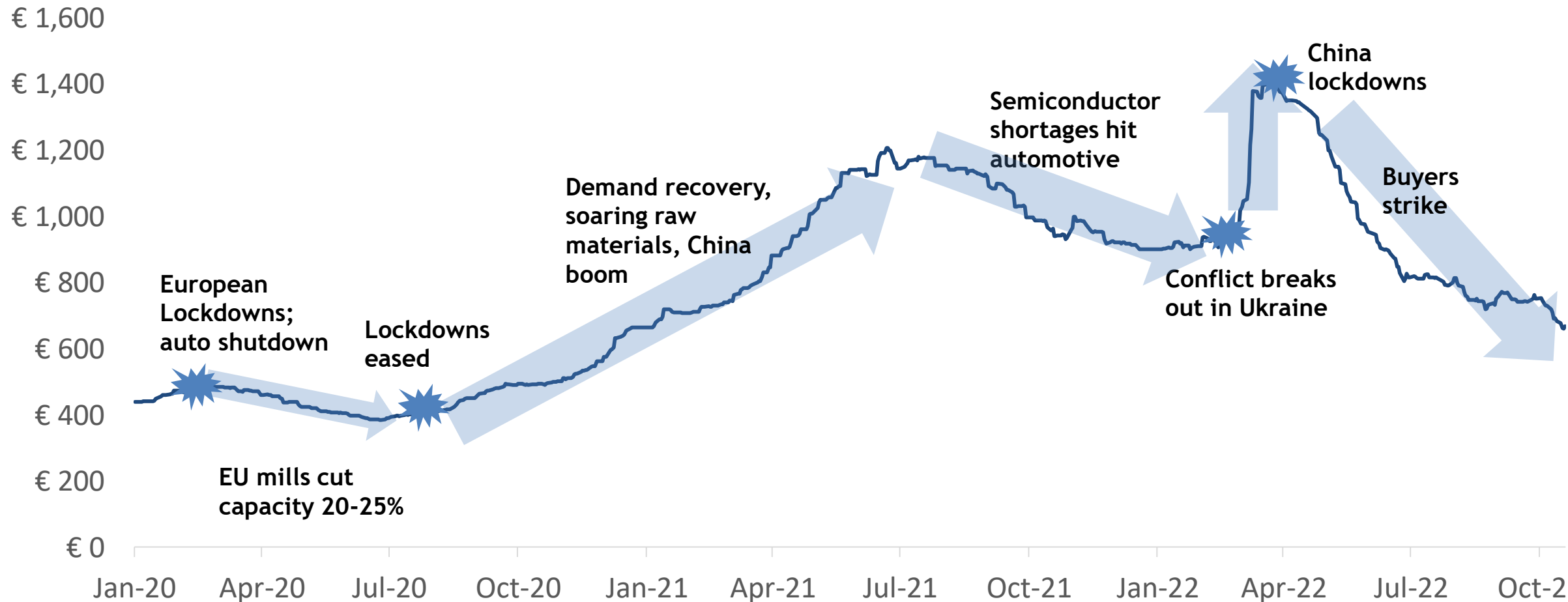


**Argus NW Europe ex-works.
The leading choice for
European hot-rolled coil
indexation**

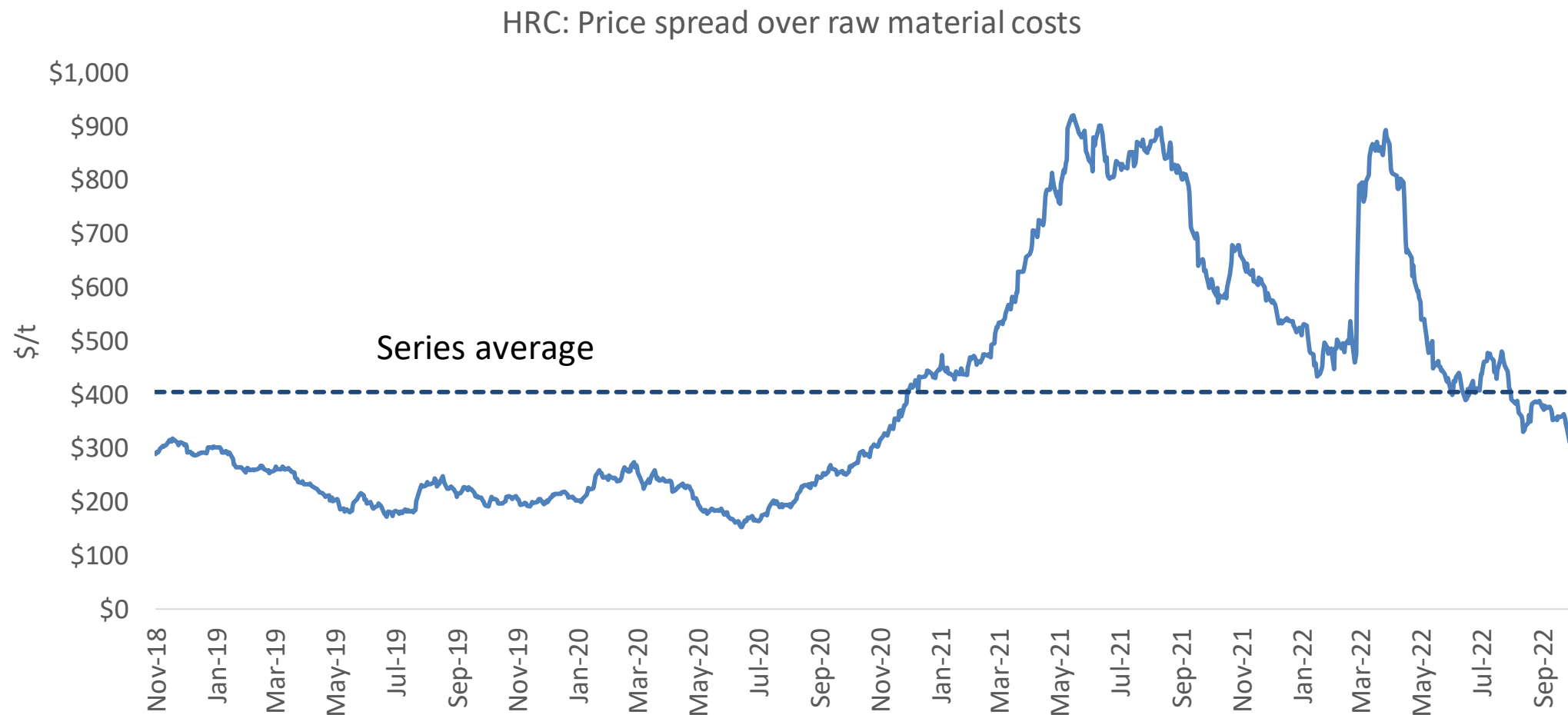


Black Swan Events: Steel prices have never been less predictable

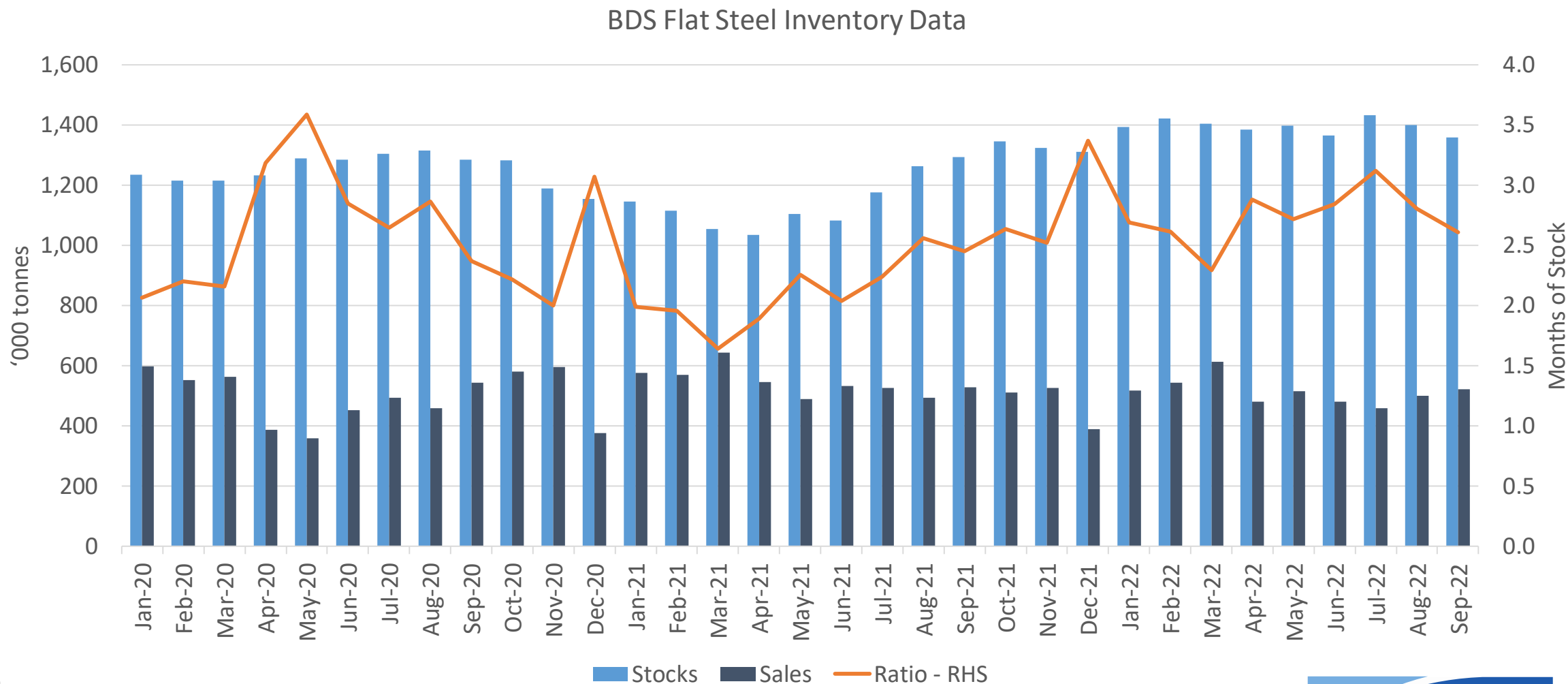
HRC ex-works Northwest Europe: Price per tonne



Margins under pressure



Flats: Stock levels slipping



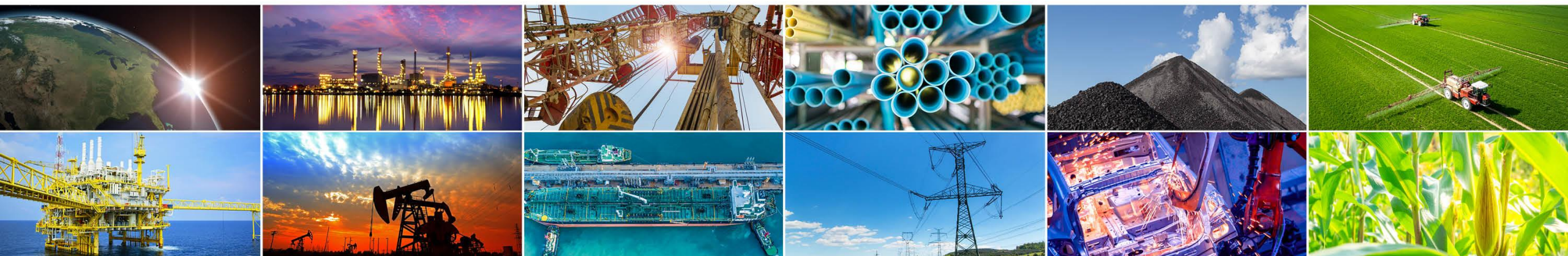


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