Annual Ferrous Review

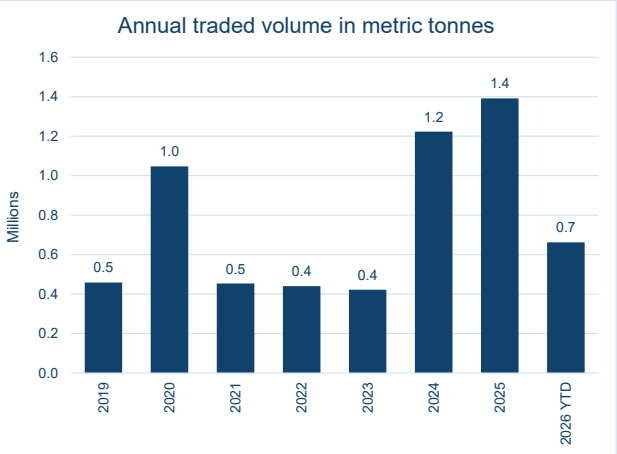
Publication Date: 06 October 26

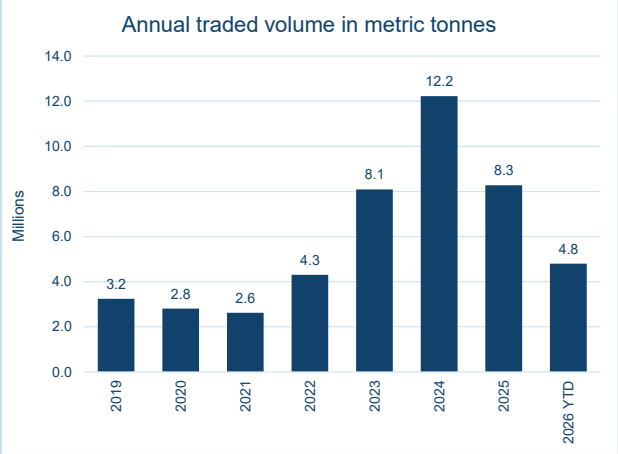
LME Steel HRC FOB China (Argus)

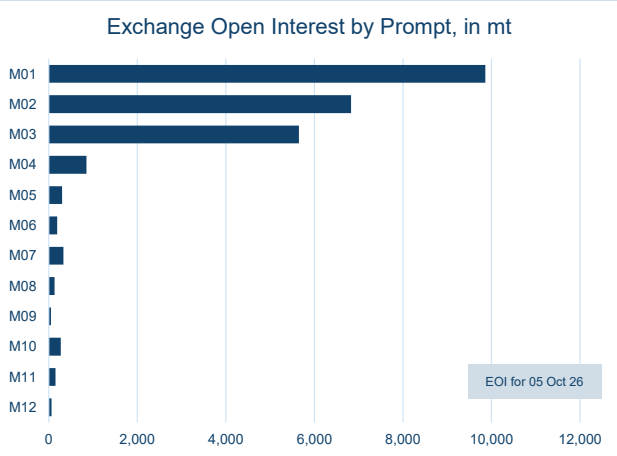
Liquidity Window: 14:00 - 14:30 UK time

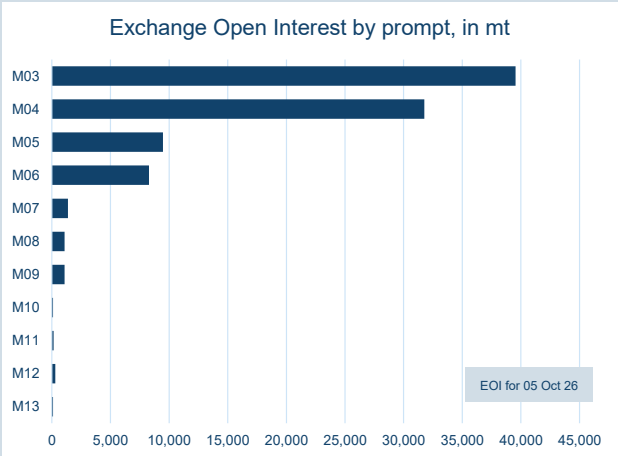
LME Steel Scrap CFR Turkey (Platts)

Liquidity Window: 16:00 - 16:30 UK time









Free resources and data:

- Free historical data since launch (daily closing prices, monthly final settlements, daily volumes and daily EOI): https://www.lme.com/en/market-data/reports-and-data/historical-data-for-cash-settled-futures

- 15-min delayed quotes from LMEselect and last traded prices: https://www.lme.com/en/market-data/reports-and-data/ferrous-intraday-price-and-trade-data

- Market research reports produced by Navigate Commodities on physical steel scrap markets: https://www.lme.com/Metals/Ferrous/Steel-Scrap-Markets-a-Birds-Eye-View-report

- Monthly reports: https://www.lme.com/Metals/Ferrous/Ferrous-monthly-reports

- Margin parameters: https://www.lme.com/en/clearing/risk-management/margin-parameter-files

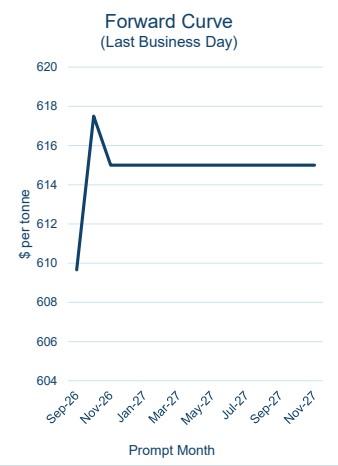
- Pricing procedures, BBG tickers and RIC codes: https://www.lme.com/Metals/Ferrous/Additional-pricing-information

© The London Metal Exchange - An HKEX Company. 10 Finsbury Square, London EC2A 1AJ
The information contained within this presentation is for illustrative and educational purposes only and should not be relied upon in making any investment decision. The past performance of any commodity, derivative or other product referred to in the presentation cannot be relied upon as a guide to its future performance. Whilst every effort has been made to ensure the information is up-to-date and correct, the LME cannot guarantee that it is completely accurate and free from human error. The information is published "as is" without any warranty of any kind, express or implied, as to accuracy of the information and the LME shall not be liable for any losses or damage that may result from use of the presentation as a consequence of any inaccuracies in, or any omissions from, the information which it may contain. The information may not be reproduced, distributed or transmitted to any other person or incorporated in any way into another publication or other material.

LME Steel Rebar FOB Turkey (Platts)

Monthly Overview - Sep-26



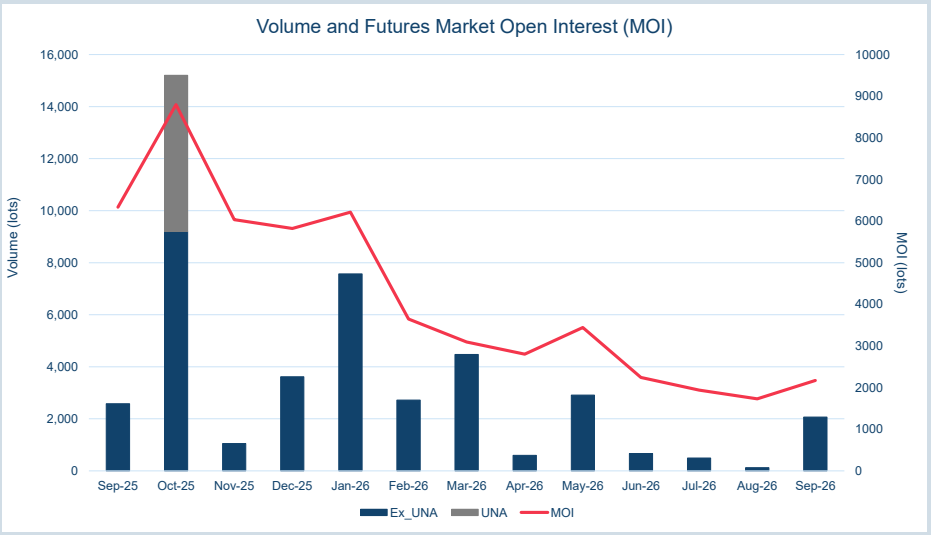


Front Month	
Average	$599.71
Minimum	$595.00
Maximum	$609.66

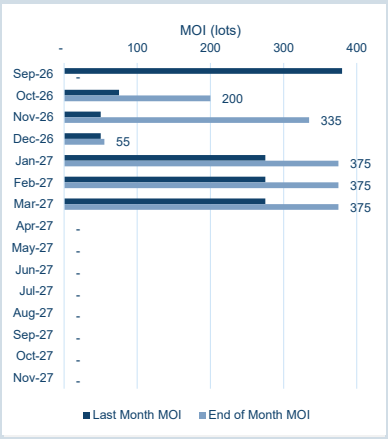
Volume (ex UNA)	Sep-2026
Lots	2,070

Volume (inc UNA)	Sep-2026
Lots	2,070
Tonnes	20,700

Volume	Year To Date
Lots	21,610
Tonnes	216,100



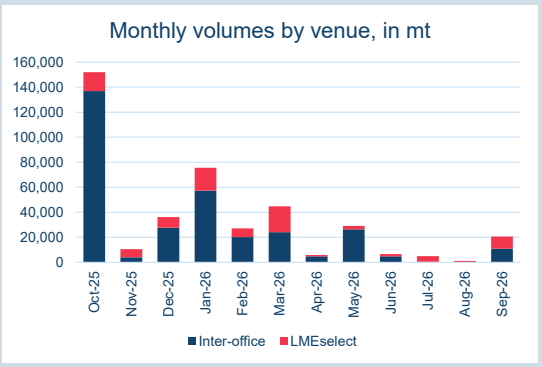
Prompt Month	End of Month - Daily Settlement	Volume (inc UNA)	End of Month - MOI
Sep-26	$ 609.66	225	-
Oct-26	$ 617.50	365	200
Nov-26	$ 615.00	570	335
Dec-26	$ 615.00	10	55
Jan-27	$ 615.00	300	375
Feb-27	$ 615.00	300	375
Mar-27	$ 615.00	300	375
Apr-27	$ 615.00	-	-
May-27	$ 615.00	-	-
Jun-27	$ 615.00	-	-
Jul-27	$ 615.00	-	-
Aug-27	$ 615.00	-	-
Sep-27	$ 615.00	-	-
Oct-27	$ 615.00	-	-
Nov-27	$ 615.00	-	-

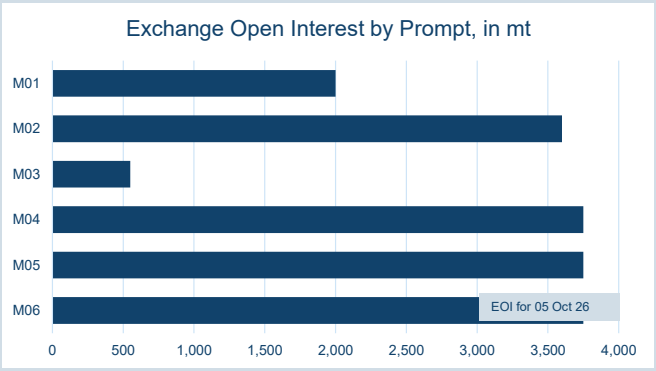


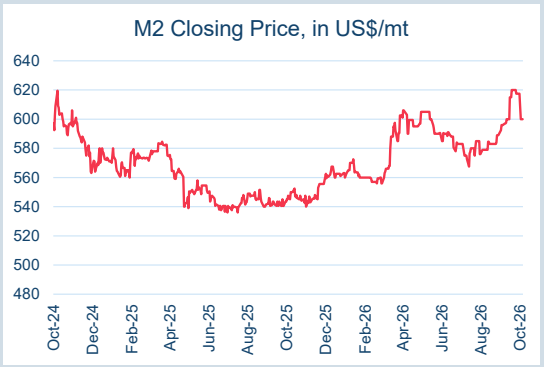
© The London Metal Exchange - An HKEX Company. 10 Finsbury Square, London EC2A 1AJ
The information contained within this presentation is for illustrative and educational purposes only and should not be relied upon in making any investment decision. The past performance of any commodity, derivative or other product referred to in the presentation cannot be relied upon as a guide to its future performance. Whilst every effort has been made to ensure the information is up-to-date and correct, the LME cannot guarantee that it is completely accurate and free from human error. The information is published "as is" without any warranty of any kind, express or implied, as to accuracy of the information and the LME shall not be liable for any losses or damage that may result from use of the presentation as a consequence of any inaccuracies in, or any omissions from, the information which it may contain. The information may not be reproduced, distributed or transmitted to any other person or incorporated in any way into another publication or other material.

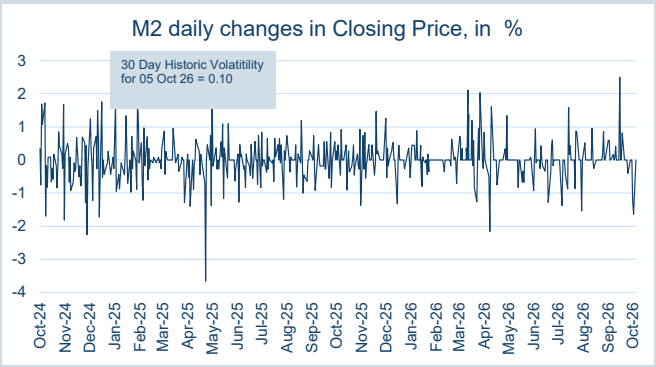
LME Steel Rebar FOB Turkey (Platts)

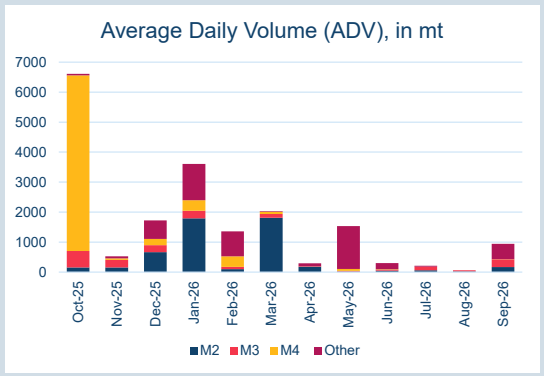
Publication Date: 06 October 26

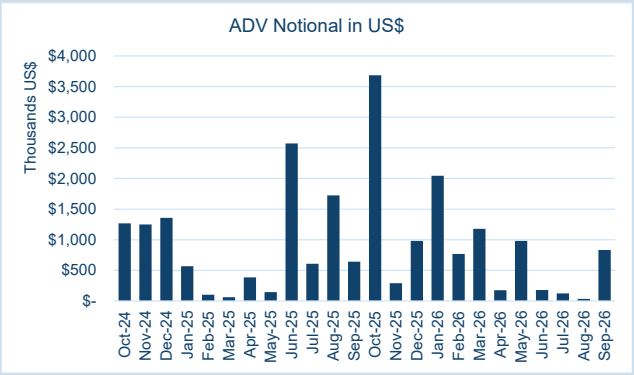




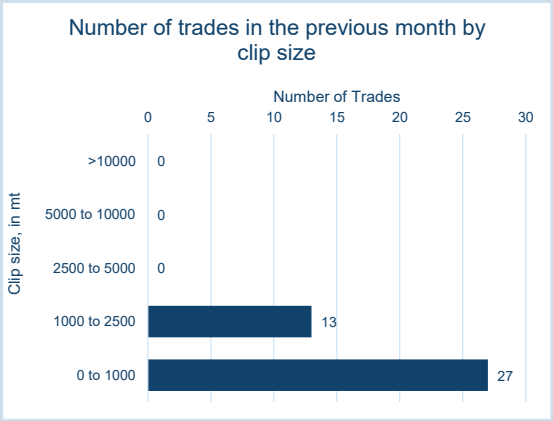








Contract specifications	
Contract Code	SRD
Underlying Index	Platts Steel Rebar FOB Turkey
Initial Margin	$420 per lot (as of Oct-25)
Bloomberg Ticker	JBPA Comdty
EIKON RIC	0#CSRRF:
TT Product Code	SRFCECS
CQG Product Code	SSR
Lot Size	10 metric tonnes
Price Quotation	US$ / metric tonne
Contract Type	Cash settled futures
Contract Period	Monthly out to 15 months
Trading Venues	LMEselect and Inter-office telephone
Margining	Realised variation margins applied
Trading and Clearing Fees	US$0.42 per lot (US$0.042 per tonne)



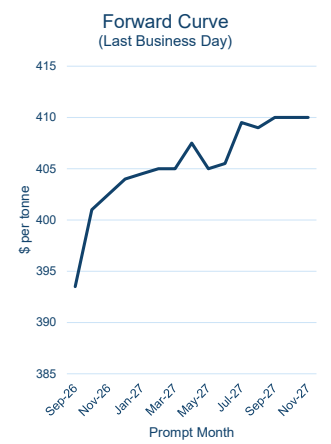
© The London Metal Exchange - An HKEX Company. 10 Finsbury Square, London EC2A 1AJ

The information contained within this presentation is for illustrative and educational purposes only and should not be relied upon in making any investment decision. The past performance of any commodity, derivative or other product referred to in the presentation cannot be relied upon as a guide to its future performance. Whilst every effort has been made to ensure the information is up-to-date and correct, the LME cannot guarantee that it is completely accurate and free from human error. The information is published "as is" without any warranty of any kind, express or implied, as to accuracy of the information and the LME shall not be liable for any losses or damage that may result from use of the presentation as a consequence of any inaccuracies in, or any omissions from, the information which it may contain. The information may not be reproduced, distributed or transmitted to any other person or incorporated in any way into another publication or other material.

LME Steel Scrap CFR Turkey (Platts)

Monthly Overview - Sep-26



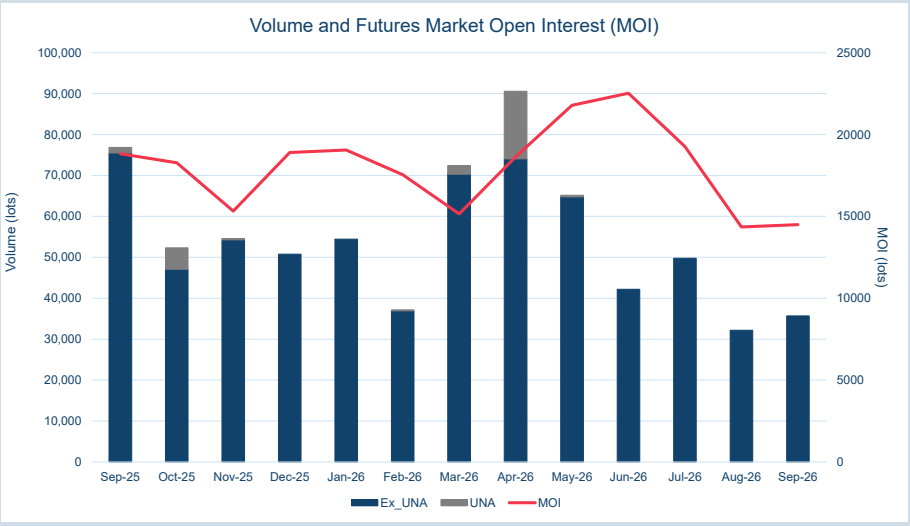


Front Month	
Average	$390.98
Minimum	$385.50
Maximum	$395.00

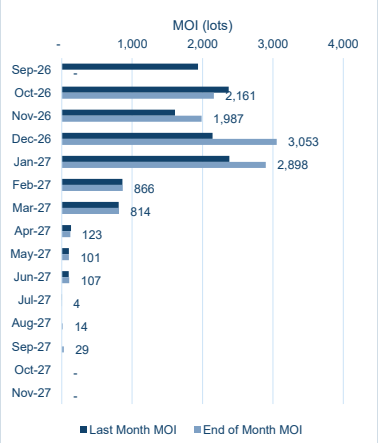
Volume (ex UNA)	Sep-2026
Lots	35,706

Volume (inc UNA)	Sep-2026
Lots	35,706
Tonnes	357,060

Volume	Year To Date
Lots	479,602
Tonnes	4,796,020



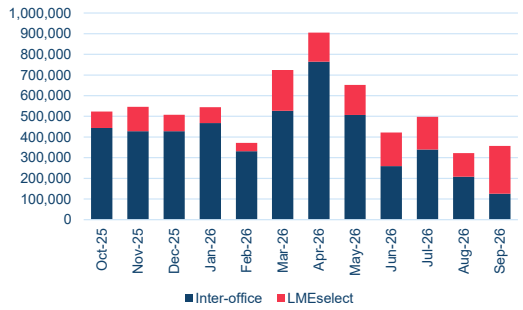
Prompt Month	End of Month - Daily Settlement	Volume (inc UNA)	End of Month - MOI
Sep-26	$ 393.50	1,254	-
Oct-26	$ 401.00	18,172	2,161
Nov-26	$ 402.50	8,147	1,987
Dec-26	$ 404.00	4,521	3,053
Jan-27	$ 404.50	2,597	2,898
Feb-27	$ 405.00	534	866
Mar-27	$ 405.00	260	814
Apr-27	$ 407.50	60	123
May-27	$ 405.00	18	101
Jun-27	$ 405.50	20	107
Jul-27	$ 409.50	18	4
Aug-27	$ 409.00	47	14
Sep-27	$ 410.00	58	29
Oct-27	$ 410.00	-	-
Nov-27	$ 410.00	-	-

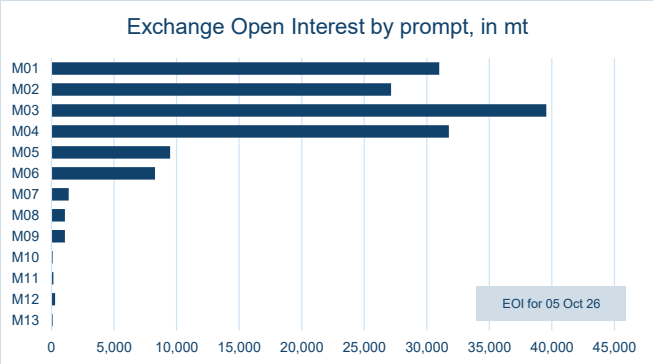


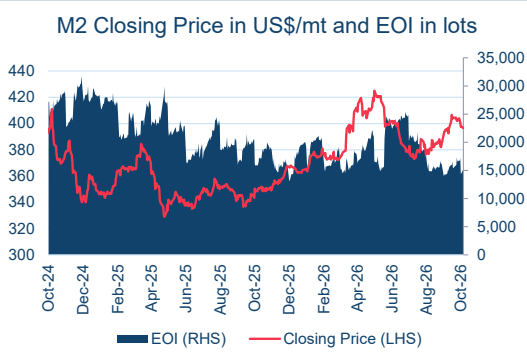
© The London Metal Exchange - An HKEX Company. 10 Finsbury Square, London EC2A 1AJ
The information contained within this presentation is for illustrative and educational purposes only and should not be relied upon in making any investment decision. The past performance of any commodity, derivative or other product referred to in the presentation cannot be relied upon as a guide to its future performance. Whilst every effort has been made to ensure the information is up-to-date and correct, the LME cannot guarantee that it is completely accurate and free from human error. The information is published "as is" without any warranty of any kind, express or implied, as to accuracy of the information and the LME shall not be liable for any losses or damage that may result from use of the presentation as a consequence of any inaccuracies in, or any omissions from, the information which it may contain. The information may not be reproduced, distribu ted or transmitted to any other person or incorporated in any way into another publication or other material.

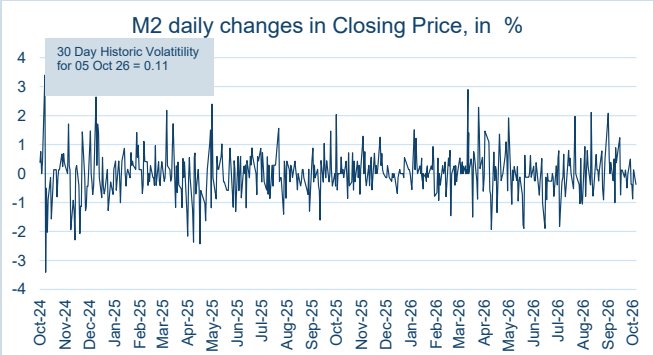
LME Steel Scrap CFR Turkey (Platts)

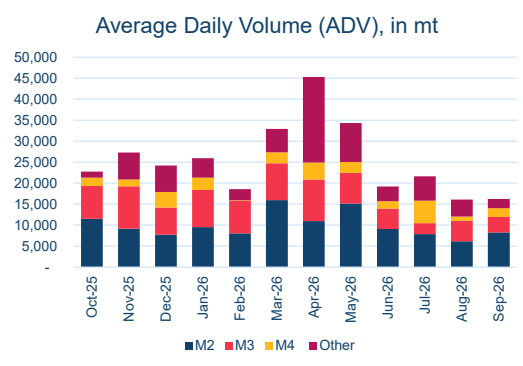
Publication Date: 06 October 26

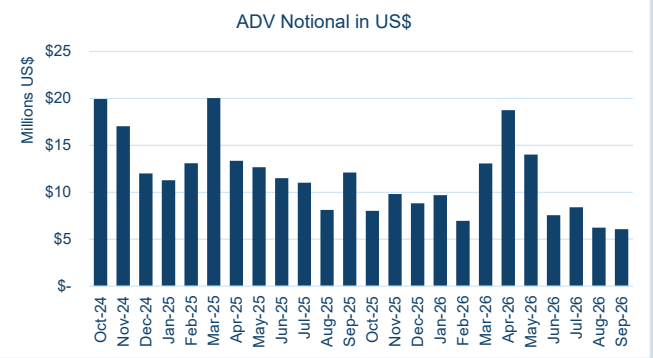




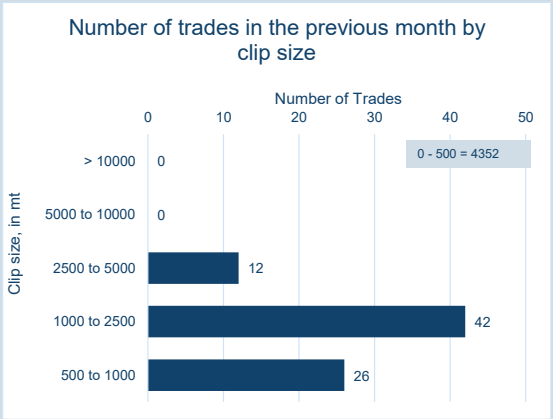








Contract specifications	
Contract Code	SCD
Underlying Index	Platts TSI HMS 1&2 (80:20) CFR Turkey
Initial Margin	$320 per lot (as of Oct-25)
Bloomberg Ticker	JBOA Comdty
EIKON RIC	0#CSSCF:
TT Product Code	SCFCECS
CQG Product Code	SSC
Lot Size	10 metric tonnes
Price Quotation	US$ / metric tonne
Contract Type	Cash settled futures
Contract Period	Monthly out to 15 months
Trading Venues	LMEselect and Inter-office telephone
Margining	Realised variation margins applied
Trading and Clearing Fees	US$0.42 per lot (US$0.042 per tonne)



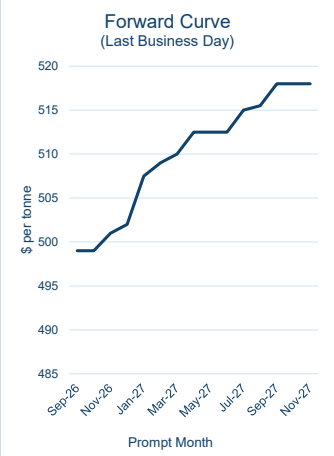
© The London Metal Exchange - An HKEX Company. 10 Finsbury Square, London EC2A 1AJ

The information contained within this presentation is for illustrative and educational purposes only and should not be relied upon in making any investment decision. The past performance of any commodity, derivative or other product referred to in the presentation cannot be relied upon as a guide to its future performance. Whilst every effort has been made to ensure the information is up-to-date and correct, the LME cannot guarantee that it is completely accurate and free from human error. The information is published "as is" without any warranty of any kind, express or implied, as to accuracy of the information and the LME shall not be liable for any losses or damage that may result from use of the presentation as a consequence of any inaccuracies in, or any omissions from, the information which it may contain. The information may not be reproduced, distributed or transmitted to any other person or incorporated in any way into another publication or other material.

LME Steel HRC FOB China (Argus)

Monthly Overview - Sep-26



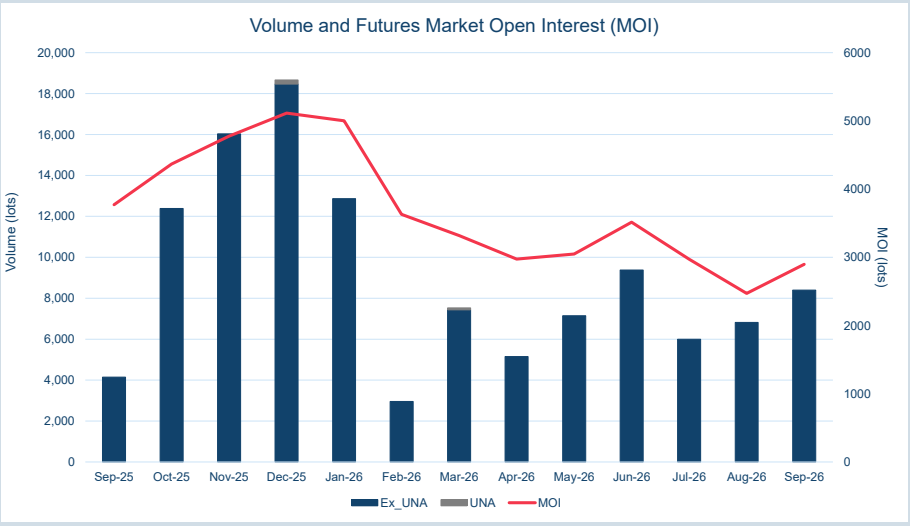


Front Month	
Average	$500.84
Minimum	$496.50
Maximum	$505.00

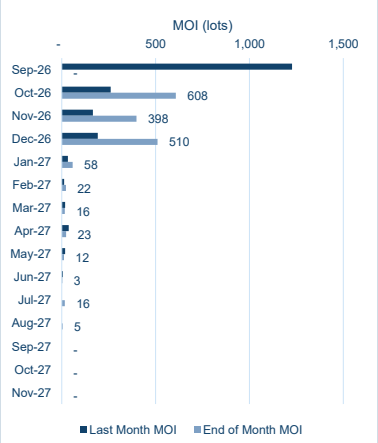
Volume (ex UNA)	Sep-2026
Lots	8,395

Volume (inc UNA)	Sep-2026
Lots	8,395
Tonnes	83,950

Volume	Year To Date
Lots	66,245
Tonnes	662,450



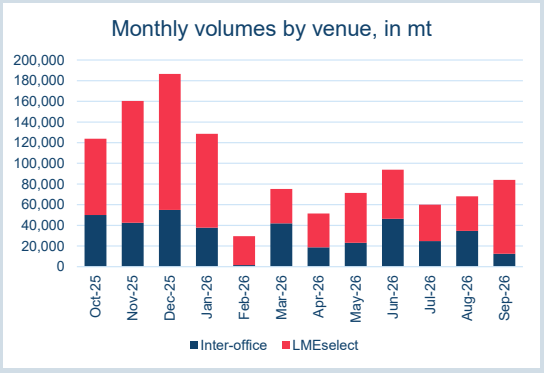
Prompt Month	End of Month - Daily Settlement	Volume (inc UNA)	End of Month - MOI
Sep-26	$ 499.00	96	-
Oct-26	$ 499.00	5,578	608
Nov-26	$ 501.00	1,323	398
Dec-26	$ 502.00	1,105	510
Jan-27	$ 507.50	125	58
Feb-27	$ 509.00	25	22
Mar-27	$ 510.00	19	16
Apr-27	$ 512.50	48	23
May-27	$ 512.50	19	12
Jun-27	$ 512.50	9	3
Jul-27	$ 515.00	33	16
Aug-27	$ 515.50	15	5
Sep-27	$ 518.00	-	-
Oct-27	$ 518.00	-	-
Nov-27	$ 518.00	-	-

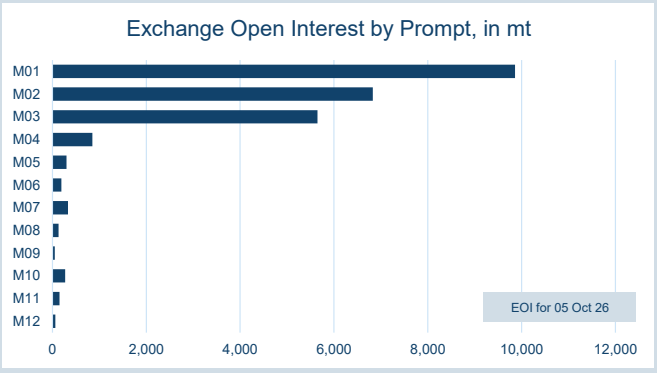


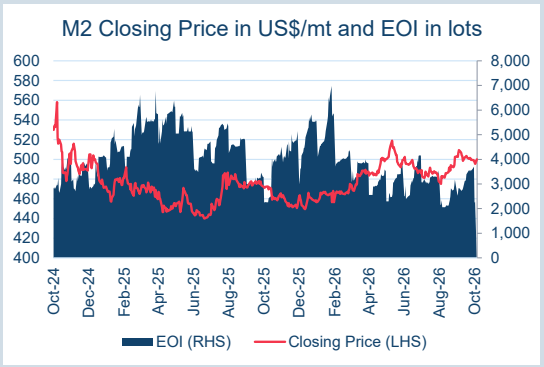
© The London Metal Exchange - An HKEX Company. 10 Finsbury Square, London EC2A 1AJ
The information contained within this presentation is for illustrative and educational purposes only and should not be relied upon in making any investment decision. The past performance of any commodity, derivative or other product referred to in the presentation cannot be relied upon as a guide to its future performance. Whilst every effort has been made to ensure the information is up-to-date and correct, the LME cannot guarantee that it is completely accurate and free from human error. The information is published "as is" without any warranty of any kind, express or implied, as to accuracy of the information and the LME shall not be liable for any losses or damage that may result from use of the presentation as a consequence of any inaccuracies in, or any omissions from, the information which it may contain. The information may not be reproduced, distribu ted or transmitted to any other person or incorporated in any way into another publication or other material.

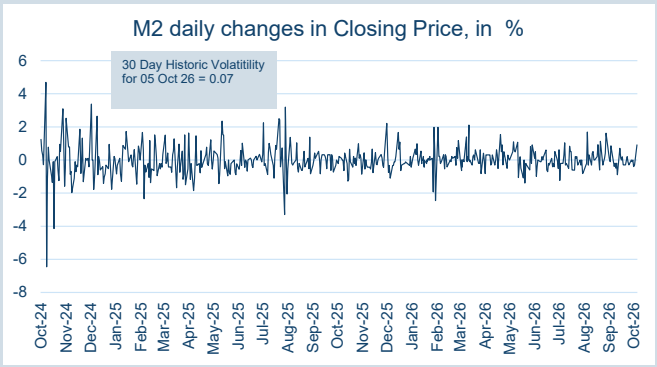
LME Steel HRC FOB China (Argus)

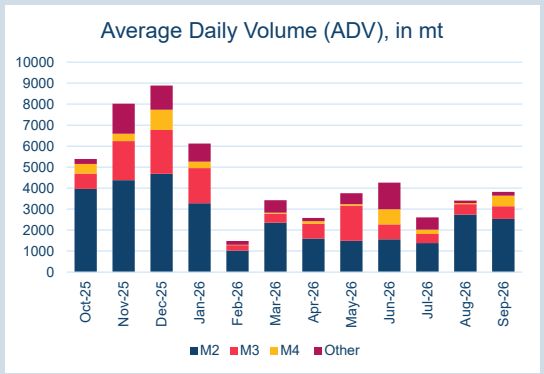
Publication Date: 06 October 26

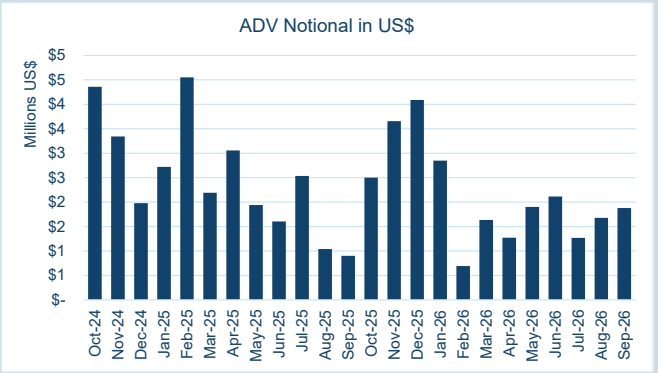




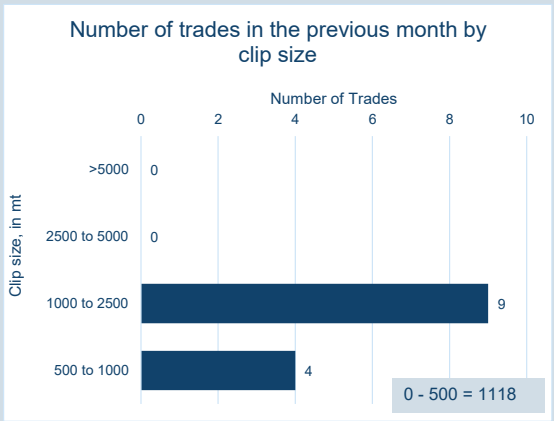








Contract specifications	
Contract Code	HCD
Underlying Index	Argus HRC FOB Tianjin China
Initial Margin	$670 per lot (as of Oct-25)
Bloomberg Ticker	LCYA Comdty
EIKON RIC	0#CMHCF:
TT Product Code	HCFCECS
CQG Product Code	LHC
Lot Size	10 metric tonnes
Price Quotation	US$ / metric tonne
Contract Type	Cash settled futures
Contract Period	Monthly out to 15 months
Trading Venues	LMEselect and Inter-office telephone
Margining	Realised variation margins applied
Trading and Clearing Fees	US$0.42 per lot (US$0.042 per tonne)



© The London Metal Exchange - An HKEX Company. 10 Finsbury Square, London EC2A 1AJ

The information contained within this presentation is for illustrative and educational purposes only and should not be relied upon in making any investment decision. The past performance of any commodity, derivative or other product referred to in the presentation cannot be relied upon as a guide to its future performance. Whilst every effort has been made to ensure the information is up-to-date and correct, the LME cannot guarantee that it is completely accurate and free from human error. The information is published "as is" without any warranty of any kind, express or implied, as to accuracy of the information and the LME shall not be liable for any losses or damage that may result from use of the presentation as a consequence of any inaccuracies in, or any omissions from, the information which it may contain. The information may not be reproduced, distributed or transmitted to any other person or incorporated in any way into another publication or other material.