

Platts Steel Price Report

Volume 13 / Issue 63 / April 2, 2026

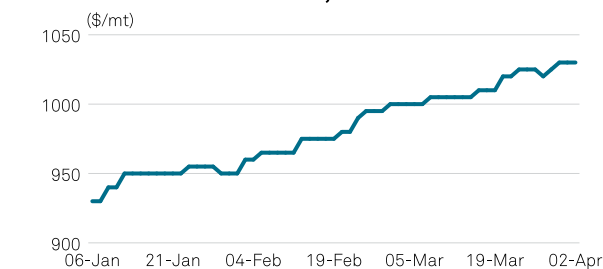
Daily steel benchmarks

	Platts symbol	Unit	Range	Close/Midpoint	% change
Semi-finished					
Billet Ex-stock Tangshan VAT-inclusive	SB01032	Yuan/mt	-	3030.00	-0.33
Billet FOB Black Sea	STBLB00	\$/mt	-	468.00	0.00
Hot-rolled coil					
HRC FOB China SAE1006	STHSA00	\$/mt	-	500.00	+0.20
HRC FOB China SS400	STHRZ02	\$/mt	-	480.00	+0.21
HRC FOB China SAE1006-SS400 spread	STHRY00	\$/mt	-	20.00	0.00
HRC CFR Southeast Asia SAE1006	TS01041	\$/mt	-	535.00	+0.38
HRC DDP Houston	STHRG00	\$/st	-	860.00	0.00
HRC CIF Antwerp	STHRA00	€/mt	545.00-555.00	550.00	0.00
Platts TSI HRC EXW Indiana	TS01018	\$/st	-	1030.00	0.00
Platts HRC US EXW Southern mill	TSUHE00	\$/st	-	1030.00	0.00
Platts North European HRC, EXW Ruhr	STHRE00	€/mt	-	710.00	0.00
HRC CPT Moscow (weekly)	AAXJI00	Rb/mt	45900.00-46100.00	46000.00	0.00
Cold-rolled coil					
CRC DDP Houston	STRRG00	\$/st	-	960.00	+2.13
CRC CIF Antwerp	STRRA00	€/mt	640.00-650.00	645.00	0.00
Platts North European CRC, EXW Ruhr	STRRE00	€/mt	-	815.00	0.00
Platts TSI CRC EXW Indiana	STRRI00	\$/st	-	1190.00	0.00
Plate					
Platts TSI Plate Delivered US Midwest	STPRI00	\$/st	-	1170.00	0.00
Plate DDP Houston	STPRG00	\$/st	-	1020.00	0.00
Rebar					
Rebar FOB Turkey	STCBM00	\$/mt	592.50-602.50	597.50	+0.42
Rebar FOB China	STCBZ02	\$/mt	-	488.00	0.00
Rebar DDP Houston (weekly)	STCBG00	\$/st	-	870.00	-1.14
Rebar EXW US Southeast (weekly)	STCBC00	\$/st	915.00-925.00	920.00	0.00
Platts Rebar EXW Northwest Europe	STCBE00	€/mt	-	620.00	+1.64
Rebar Ex-stock Beijing VAT-inclusive	SB01198	Yuan/mt	-	3130.00	-0.32

Contents

Flat products.....	3
Lead times (weeks)*	3
Long products	4
Stainless	5
Platts cement and clinker weekly assessments, Apr 2 (\$/mt)	5
Platts cement and clinker weekly freight, Apr 02 (\$/mt)	5
Pipe and tube	6
Semi-finished	6
Platts TSI steel assessments currency and unit comparisons, April 2 .	6
Platts Turkey ARC tracker	7
Steel mill economics: global spreads, April 2, 2026	8
Subscriber Notes	8
Exchange steel futures.....	9
Steel industry data.....	9

Platts US hot-rolled coil, EXW Indiana



Source: S&P Global Energy

Assessment rationale

Platts US HRC daily index rationale

Platts assessed the daily TSI US hot-rolled coil index at \$1,030/short ton on an ex-works Indiana basis on April 2, unchanged from April 1.

(continued on page 8)

Flat products

	Frequency	Platts symbol	Unit	Range	Close/Midpoint	% change
Hot-rolled coil export assessments						
HRC FOB China SAE1006	Daily	STHSA00	\$/mt	-	500.00	+0.20
HRC FOB China SS400	Daily	STHRZ02	\$/mt	-	480.00	+0.21
HRC FOB China SAE1006-SS400 spread	Daily	STHRY00	\$/mt	-	20.00	0.00
HRC FOB Black Sea	Weekly	STHRB00	\$/mt	490.00-500.00	495.00	0.00
HRC Russia Black Sea exports FOB	Monthly	SB01151	\$/mt	485.00-495.00	490.00	+6.52
HRC Turkey exports FOB	Weekly	SB01155	\$/mt	620.00-630.00	625.00	+2.46
Hot-rolled coil import assessments						
HRC DDP Houston	Daily	STHRG00	\$/st	-	860.00	0.00
HRC CIF Antwerp	Daily	STHRA00	€/mt	545.00-555.00	550.00	0.00
HRC CFR Southeast Asia SS400	Daily	SB01142	\$/mt	-	535.00	+0.38
HRC CFR Southeast Asia SAE1006	Daily	TS01041	\$/mt	-	535.00	+0.38
HRC Europe imports CIF Southern Europe port	Daily	SB01143	€/mt	535.00-545.00	540.00	0.00
HRC Turkey imports CFR Turkish port	Monthly	SB01156	\$/mt	500.00-510.00	505.00	+1.00
HRC DDP West Midlands UK	Weekly	STHWM04	£/mt	645.00-655.00	650.00	0.00
Hot-rolled coil domestic assessments						
Platts TSI HRC EXW Indiana	Daily	TS01018	\$/st	-	1030.00	0.00
Platts HRC EXW Southern mill	Daily	TSUHE00	\$/st	-	1030.00	0.00
Platts North European HRC, EXW Ruhr	Daily	STHRE00	€/mt	-	710.00	0.00
Platts North European HRC, EXW Ruhr MTD Avg	Daily	STHRF00	€/mt	-	710.00	0.00
Platts South European HRC, EXW Italy	Daily	SB01152	€/mt	-	700.00	0.00
Platts South European HRC, EXW Italy MTD Avg	Daily	SB01264	€/mt	-	700.00	0.00
Platts North European HRC Carbon-accounted, EXW Ruhr	Daily	EHRSC00	€/mt	-	775.00	0.00
Platts European HRC Carbon-accounted steel premium (CASP)	Daily	EHRSA00	€/mt	-	65.00	0.00
HRC Ex-stock Shanghai VAT-inclusive	Daily	SB01260	Yuan/mt	-	3300.00	0.00
Platts HRC Turkey domestic EXW	Weekly	SB01154	\$/mt	-	625.00	+1.63
HRC Mexico domestic production delivered	Weekly	SB01145	\$/mt	830.20-870.24	850.22	+0.02
HRC Mexico domestic production delivered	Weekly	SB01503	pesos/mt	14825.00-15540.00	15182.50	-1.59
HRC India domestic ex-works Mumbai	Daily	TS01046	Rupee/mt	-	60000.00	+2.56
HRC Brazil domestic production EXW taxes excluded	Weekly	SB01138	Real/mt	3700.00-4000.00	3850.00	0.00
HRC CPT Moscow	Weekly	AAXJI00	Rb/mt	45900.00-46100.00	46000.00	0.00
Cold-rolled coil export assessments						
CRC Russia Black Sea exports FOB	Monthly	SB01090	\$/mt	582.50-592.50	587.50	+3.98
CRC China exports FOB Shanghai	Weekly	SB01083	\$/mt	-	550.00	+0.36
CRC Brazil exports FOB Brazilian port	Monthly	SB01081	\$/mt	640.00-670.00	655.00	+1.55
CRC FOB Black Sea	Weekly	STRRB00	\$/mt	590.00-600.00	595.00	0.00
Cold-rolled coil import assessments						
CRC East Asia imports CFR	Monthly	SB01084	\$/mt	-	564.00	+2.36
CRC Europe imports CIF Southern Europe port	Monthly	SB01085	€/mt	640.00-650.00	645.00	0.00
CRC Turkey imports CFR Turkish port	Monthly	SB01093	\$/mt	600.00-610.00	605.00	0.00
CRC DDP Houston	Daily	STRRG00	\$/st	-	960.00	+2.13
CRC CIF Antwerp	Daily	STRRA00	€/mt	640.00-650.00	645.00	0.00

Flat products

	Frequency	Platts symbol	Unit	Range	Midpoint/Close	% change
Cold-rolled coil domestic assessments						
Platts South European CRC, EXW Italy	Weekly	SB01091	€/mt	-	800.00	0.00
CRC Ex-stock Shanghai VAT-inclusive	Weekly	SB01082	Yuan/mt	-	3700.00	-0.54
Platts TSI CRC Turkey domestic EXW	Weekly	SB01092	\$/mt	-	690.00	0.00
CRC Mexico domestic production delivered	Weekly	SB01086	\$/mt	980.00-1020.32	1000.16	-0.02
CRC Mexico domestic production delivered	Weekly	SB01403	pesos/mt	17500.00-18220.00	17860.00	-1.62
CRC Brazil domestic production EXW taxes excluded	Weekly	SB01080	Real/mt	4300.00-4600.00	4450.00	0.00
Platts North European CRC, EXW Ruhr	Daily	STRRE00	€/mt	-	815.00	0.00
Platts TSI CRC EXW Indiana	Daily	STRRI00	\$/st	-	1190.00	0.00
Hot dip galvanized assessments						
HDG China export FOB Shanghai	Monthly	SB01119	\$/mt	-	595.00	+2.59
HDG DDP Houston	Monthly	SB01124	\$/st	-	1050.00	0.00
Platts North European HDG Coil, EXW N.EU Wkly	Weekly	SB01125	€/mt	-	820.00	+1.23
Platts South European HDG Coil, EXW Italy Wkly	Weekly	SB01126	€/mt	-	800.00	0.00
Platts Turkey HDG Ex-Works Wkly	Weekly	SB01127	\$/mt	-	775.00	0.00
Platts TSI US HDG-HRC EXW Indiana	Daily	AHDGA00	\$/st	-	1120.00	0.00
Platts TSI US HDG-CRC EXW Indiana	Daily	ATSIA00	\$/st	-	1140.00	0.00
Platts TSI US HDG-CRC EXW Indiana, incl. G90	Daily	TS01010	\$/st	-	1220.00	0.00
HDG Ex-stock Shanghai VAT-inclusive	Monthly	SB01118	Yuan/mt	-	4280.00	+0.71
HDG Brazil domestic production EXW taxes excluded	Weekly	SB01117	Real/mt	4700.00-4900.00	4800.00	0.00
Plate assessments						
Plate FOB China	Weekly	SB01180	\$/mt	-	495.00	+0.61
Plate Europe imports CIF Southern Europe port	Monthly	SB01182	€/mt	620.00-630.00	625.00	+3.31
Plate CFR East Asia (Dangjin, South Korea port)	Weekly	TS01043	\$/mt	-	523.00	+1.55
Plate DDP Houston	Daily	STPGM00	\$/mt	-	1124.34	0.00
Plate Ex-stock Shanghai VAT-inclusive	Weekly	SB01178	Yuan/mt	-	3370.00	-2.03
Platts South European Plate, EXW Italy Wkly	Weekly	SB01185	€/mt	-	765.00	0.00
Plate DDP Houston	Daily	STPRG00	\$/st	-	1020.00	0.00
Platts TSI Plate Delivered US Midwest	Daily	STPRI00	\$/st	-	1170.00	0.00
Platts North European Plate, EXW Ruhr Wkly	Weekly	STPRE00	€/mt	-	765.00	0.00

Lead times (weeks)*

	Close	Previous	Change
US Hot-rolled coil	6.4	6.3	0.1
US Cold-rolled coil	7.9	7.9	0.0
US Hot-dip galvanized	8.1	7.8	0.3
US Plate	8.0	8.0	0.0

*Weekly (assessed April 1)

Long products

	Frequency	Platts symbol	Unit	Range	Midpoint	% change
Rebar export prices						
Rebar FOB Turkey	Daily	STCBM00	\$/mt	592.50–602.50	597.50	+0.42
Rebar FOB China	Daily	STCBZ02	\$/mt	–	488.00	0.00
Rebar import prices						
Rebar DDP Houston	Weekly	STCBG00	\$/st	–	870.00	-1.14
Rebar CFR Southeast Asia	Daily	SB01195	\$/mt	–	501.00	0.00
Rebar domestic prices						
Rebar EXW US Southeast	Weekly	STCBC00	\$/st	915.00–925.00	920.00	0.00
Platts Rebar EXW Northwest Europe	Weekly	STCBE00	€/mt	–	620.00	+1.64
Rebar EXW Northwest Europe, Carbon-accounted	Weekly	MCDE00	€/mt	–	650.00	+1.56
Rebar Europe Carbon-accounted steel premium (CASP)	Weekly	MCDDG00	€/mt	–	30.00	0.00
Rebar Ex-stock Beijing VAT-inclusive	Daily	SB01198	Yuan/mt	–	3130.00	-0.32
Rebar India domestic ex-works Raipur	Daily	STRIA00	Rupee/mt	–	51400.00	0.00
Rebar North America domestic production Ex-mill US Midwest	Weekly	SB01202	\$/st	880.00–920.00	900.00	-1.10
Rebar EXW Jiangsu VAT-inclusive	Weekly	SB01259	Yuan/mt	–	3170.00	0.00
Rebar CPT Moscow	Weekly	AAJG00	Rb/mt	36000.00–37000.00	36500.00	0.00
Rebar Mexico domestic production DAP	Weekly	SB01199	\$/mt	–	924.00	+1.63
Rebar Mexico domestic production DAP	Weekly	SB01603	pesos/mt	–	16500.00	0.00
Platts Index Rebar Mexico domestic	Weekly	SBMAU03	Index base 100	–	143.48	0.00
Wire rod export prices						
Wire rod mesh quality Black Sea exports FOB	Weekly	SB01243	\$/mt	535.00–545.00	540.00	+3.85
Wire rod mesh quality FOB China	Weekly	SB01261	\$/mt	–	504.00	+1.00
Wire rod mesh quality Latin America exports FOB Latin America port	Monthly	SB01248	\$/mt	620.00–640.00	630.00	+5.00
Wire rod mesh quality Turkey exports FOB Turkish port	Monthly	SB01251	\$/mt	565.00–575.00	570.00	-1.72
Wire rod domestic prices						
Wire rod mesh quality North America domestic production Ex-mill US Midwest	Weekly	SB01249	\$/st	1050.00–1090.00	1070.00	0.00
Wire Rod Ex-stock Shanghai VAT-inclusive	Weekly	SB01262	Yuan/mt	–	3250.00	-0.31
European Industrial Fasteners Institute Wire Rod Change Index Europe	Monthly	TSMBF03	€/mt	–	518.00	0.00
Merchant bar prices						
Merchant bar Europe domestic production delivered	Monthly	SB01166	€/mt	675.00–685.00	680.00	+1.49
Beam						
H-beam CFR Southeast Asia	Monthly	SB01114	\$/mt	–	610.00	+3.39
Sections and other						
Medium sections Europe domestic production delivered	Weekly	SB01160	€/mt	790.00–800.00	795.00	+0.63
Medium sections, DDP Europe Carbon-accounted	Weekly	MCDDA00	€/mt	–	825.00	+0.61
Medium sections Europe, Carbon-accounted steel premium (CASP)	Weekly	MCDDC00	€/mt	–	30.00	0.00
Medium sections Turkey exports FOB Turkish port	Monthly	SB01162	\$/mt	596.00–606.00	601.00	0.00

Stainless

	Frequency	Platts symbol	Unit	Range	Midpoint	% change
CR import prices						
CR304 2B 2mm East Asia imports CFR	Weekly	SB01063	\$/mt	–	2260.00	+0.89
CR domestic prices						
CR304 Ex-warehouse Foshan VAT-inclusive	Monthly	SB01058	Yuan/mt	–	14500.00	+1.40
US 304 Stainless CRC EXW mill	Daily	PLUSZ00	\$/st	–	3400.00	0.00
US 316 Stainless CRC EXW mill	Daily	PLUSY00	\$/st	–	5270.00	0.00
Alloy surcharge domestic prices						
Alloy surcharge 304 coil Europe domestic production	Monthly	SB01008	€/mt	2048.00–2151.00	2099.50	+0.62
Alloy surcharge 316 coil Europe domestic production	Monthly	SB01011	€/mt	3513.00–3653.00	3583.00	+4.20
Alloy surcharge 430 coil Europe domestic production	Monthly	SB01015	€/mt	984.00–1042.00	1013.00	+0.60
Alloy surcharge 304L bright bar Europe domestic production	Monthly	SB01010	€/mt	2734.00–2990.00	2862.00	+0.88
Alloy surcharge 316L bright bar Europe domestic production	Monthly	SB01013	€/mt	4540.00–4571.00	4555.50	+4.60
Alloy surcharge 420 bright bar Europe domestic production	Monthly	SB01014	€/mt	1125.00–1135.00	1130.00	+0.89
Alloy surcharge 430F bright bar Europe domestic production	Monthly	SB01017	€/mt	1411.00–1470.00	1440.50	+2.09

Platts cement and clinker weekly assessments, Apr 2 (\$/mt)

	Platts symbol	Price	Change
EMEA			
Ordinary Portland cement (CEM I 42.5R) (bulk)			
CEMDEX Turkey	ACEMF00	54.75	0.00
Cement clinker (OPC grey clinker)			
FOB Turkey	ACEMA00	47.00	+1.25
Asia			
Cement (ASTM type I) (bulk)			
FOB Vietnam	CEOVW04	38.00	0.00
Cement clinker (OPC grey clinker)			
FOB Vietnam	CLOVW04	34.00	0.00
Americas			
Cement (ASTM type I/II) (bulk)			
CIF Houston	ACZMA00	89.00	0.00

Platts cement and clinker weekly freight, Apr 02 (\$/mt)

	Platts symbol	Price	Change
Cement Med–Houston (40kt)	ACEMB00	34.25	+1.25
Clinker Med–S Europe (40kt)	ACEMD00	15.50	-0.50

Pipe and tube

	Frequency	Platts symbol	Unit	Range	Midpoint	% change
WeldPipe OCTG carbon steel ERW J55 4 1/2-8 5/8 inch North America domestic production Ex-mill US	Monthly	SB01253	\$/st	1450.00-1550.00	1500.00	0.00
WeldPipe OCTG carbon steel ERW J55 4 1/2-8 5/8 inch North America imports EDDP Gulf port	Monthly	SB01254	\$/st	1000.00-1100.00	1050.00	0.00

Semi-finished

	Frequency	Platts symbol	Unit	Range	Midpoint	% change
Billet Ex-stock Tangshan VAT-inclusive	Daily	SB01032	Yuan/mt	-	3030.00	-0.33
Billet FOB China	Daily	CBLCB00	\$/mt	-	459.00	-0.22
Billet Turkey exports FOB	Monthly	SB01039	\$/mt	478.00-488.00	483.00	+0.63
Billet CFR Southeast Asia	Daily	SB01035	\$/mt	-	494.00	0.00
Billet Latin America exports FOB Latin America port	Monthly	SB01037	\$/mt	470.00-480.00	475.00	-1.04
Billet Turkey imports CFR Turkish port	Daily	SB01040	\$/mt	495.00-505.00	500.00	0.00
Billet FOB Black Sea	Daily	STBLB00	\$/mt	-	468.00	0.00
Slab Black Sea exports FOB	Weekly	SB01233	\$/mt	480.00-490.00	485.00	0.00
Slab CFR Southeast Asia	Weekly	SB01235	\$/mt	-	510.00	+0.39
Slab Brazil exports FOB Brazilian ports	Weekly	SB01236	\$/mt	595.00-605.00	600.00	+1.69
Slab CIF Italy	Weekly	AITAA04	\$/mt	-	580.00	+5.45

Platts TSI steel assessments currency and unit comparisons, April 2

		€/mt		\$/mt		\$/st		\$/CWT		\$/mt	Prior assessment \$ change	% change
Hot-rolled coil												
Platts North European HRC, EXW Ruhr*	STHRE00	710.00***	STHRM00	817.28	STHRD00	741.44	STHRH00	37.08		824.03	-6.75	-0.82
CIF Antwerp*	STHRA00	550.00***	STHAM00	633.11	STHAD00	574.36	STHAH00	28.73		638.33	-5.22	-0.82
Platts TSI HRC EXW Indiana**	STHIE00	983.90	STHIM00	1135.36	TS01018	1030.00***	STHIH00	51.50		1135.36	0.00	0.00
Platts HRC EXW Southern mill		-		-	TSUHE00	1030.00		-		-	-	-
DDP Houston	STHGE00	821.51	STHGM00	947.97	STHRG00	860.00***	STHGH00	43.00		947.97	0.00	0.00
Cold-rolled coil												
Platts North European CRC, EXW Ruhr*	STRRE00	815.00***	STRRM00	938.15	STRRD00	851.09	STRRH00	42.57		945.89	-7.74	-0.82
CIF Antwerp*	STRRA00	645.00***	STRAM00	742.46	STRAD00	673.56	STRAH00	33.69		748.59	-6.13	-0.82
Platts TSI CRC EXW Indiana**	STRIE00	1136.75	STRIM00	1311.73	STRRI00	1190.00***	STRIH00	59.50		1311.73	0.00	0.00
DDP Houston	STRGE00	917.04	STRGM00	1058.20	STRRG00	960.00***	STRGH00	48.00		1036.16	+22.04	+2.13
Plate												
Platts TSI Plate Delivered US Midwest**	STPIE00	1117.64	STPIM00	1289.68	STPRI00	1170.00***	STPIH00	58.50		1289.68	0.00	0.00
DDP Houston	STPGE00	974.35	STPGM00	1124.34	STPRG00	1020.00***	STPGH00	51.00		1124.34	0.00	0.00
Reinforcing bar												
Platts EXW Northwest Europe*	STCBE00	620.00***	STCNM00	719.57	STCND00	652.79	STCNH00	32.65		705.83	+13.74	+1.95
East Mediterranean, basis Turkey*	STCEE00	519.07	STCBM00	597.50***	STCED00	542.05	STCEH00	27.11		595.00	+2.50	+0.42
EXW US Southeast**	STCCE00	878.83	STCCM00	1014.11	STCBC00	920.00***	STCCH00	46.00		1014.11	0.00	0.00
DDP Houston	STCGE00	831.06	STCGM00	958.99	STCBG00	870.00***	STCGH00	43.50		970.02	-11.03	-1.14

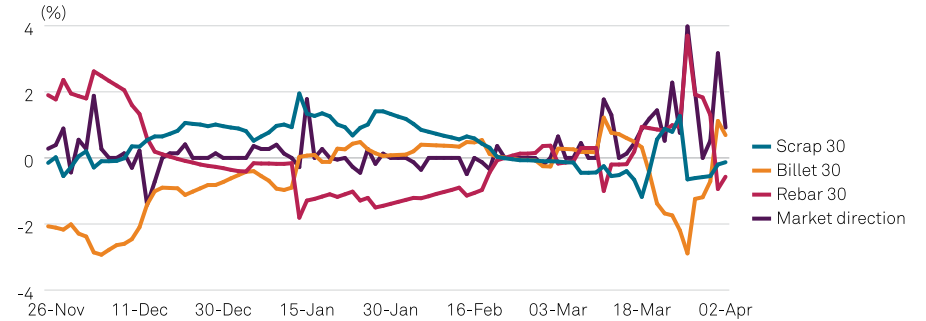
*LN 16:30 €/\$/ex rate = 1.3776; **NY 16:30 \$/Eur ex rate = 0.7282. ***the primary assessments and have not been converted

Platts Turkey ARC tracker

Indexes against 30-day and 60-day moving averages

	2-Apr		1-Apr	
	vs 30-day	vs 60-day	vs 30-day	vs 60-day
Scrap	FETKF10	-0.13%	FETKF10	-0.20%
	FETKF00	-\$0.53	FETKF00	-\$0.78
Billet	FETKH10	0.69%	FETKH10	1.12%
	FETKH00	+\$3.46	FETKH00	+\$5.60
Rebar	FETKJ10	-0.57%	FETKJ10	-0.94%
	FETKJ00	-\$3.42	FETKJ00	-\$5.61
Market direction	FETKE20	0.92%	FETKE20	3.17%
	FETKE00	+\$4.50	FETKE00	+\$15.00
Composite Index (July, 6, 2012 =100)	FETKL00	95.91	FETKL00	95.62

Platts Turkey ARC steel tracker based on 30-day averages



Platts Turkey ARC is a relative strength indicator for Platts Turkey Rebar FOB, Platts Black Sea Billet CFR Turkey basis and Benchmark TSI Scrap CFR prices*. The daily index for each commodity shows the degree the price is over or below the average of price relationships with the others for the past 30 or 60 days, with 0 as equilibrium. Indices provide trading price signals for the commodity or for the wider complex, and potential changes in demand and supply for the steel industry. Historic 30-day and 60-day basis data through 2012 is available.

Source: S&P Global Energy *effective March 1, 2016

Platts

S&P Global
Energy

Platts Steel Price Report

Contact Client Services: support.energy@spglobal.com, Americas +1-800-752-8878, Europe & Middle East +44-20-7176-6111, Asia Pacific +65-6530-6430

Platts Steel Price Report is published daily by S&P Global Energy, a division of S&P Global. Registered office 55 Water Street, 37th Floor, New York, N.Y. 10038.

© 2026 by S&P Global Inc. All rights reserved.

S&P Global, the S&P Global logo, S&P Global Energy, and Platts are trademarks of S&P Global Inc. Permission for any commercial use of these trademarks must be obtained in writing from S&P Global Inc.

You may view or otherwise use the information, prices, indices, assessments and other related information, graphs, tables and images ("Data") in this publication only for your personal use or, if you or your company has a license for the Data from S&P Global Energy and you are an authorized user, for your company's internal business use only. You may not publish, reproduce, extract, distribute, retransmit, resell, create any derivative work from and/or

otherwise provide access to the Data or any portion thereof to any person (either within or outside your company, including as part of or via any internal electronic system or intranet), firm or entity, including any subsidiary, parent, or other entity that is affiliated with your company, without S&P Global Energy's prior written consent or as otherwise authorized under license from S&P Global Energy. Any use or distribution of the Data beyond the express uses authorized in this paragraph above is subject to the payment of additional fees to S&P Global Energy.

S&P Global Energy, its affiliates and all of their third-party licensors disclaim any and all warranties, express or implied, including, but not limited to, any warranties of merchantability or fitness for a particular purpose or use as to the Data, or the results obtained by its use or as to the performance thereof. Data in this publication includes independent and verifiable data collected from actual market participants. Any user of the Data should not rely on any information and/or assessment contained therein in making any investment, trading, risk management or other decision. S&P Global Energy, its affiliates and their third-party licensors do not guarantee the adequacy, accuracy, timeliness and/or completeness of the Data or any component thereof or any communications (whether written, oral, electronic or in other format), and shall not be subject to any damages or liability, including but not limited to any

indirect, special, incidental, punitive or consequential damages (including but not limited to, loss of profits, trading losses and loss of goodwill).

ICE index data and NYMEX futures data used herein are provided under S&P Global Energy's commercial licensing agreements with ICE and with NYMEX. You acknowledge that the ICE index data and NYMEX futures data herein are confidential and are proprietary trade secrets and data of ICE and NYMEX or its licensors/suppliers, and you shall use best efforts to prevent the unauthorized publication, disclosure or copying of the ICE index data and/or NYMEX futures data.

Permission is granted for those registered with the Copyright Clearance Center (CCC) to copy material herein for internal reference or personal use only, provided that appropriate payment is made to the CCC, 222 Rosewood Drive, Danvers, MA 01923, phone +1-978-750-8400. Reproduction in any other form, or for any other purpose, is forbidden without the express prior permission of S&P Global Inc. For article reprints contact: The YGS Group, phone +1-717-505-9701 x105 (800-501-9571 from the U.S.).

For all other queries or requests pursuant to this notice, please contact S&P Global Inc. via email at support.energy@spglobal.com.

Steel mill economics: global spreads, April 2, 2026

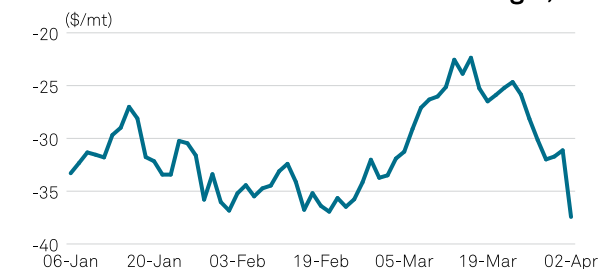
	Frequency	Platts symbol	Unit	Spread	Change	% change
HRC ASEAN spread (TSI)	Daily	AOPFE00	\$/mt	230.48	+2.00	+0.88
HRC China export spread (Platts)	Daily	AOPKE00	\$/mt	175.48	+1.00	+0.57
Rebar China export spread (Platts)	Daily	AOPLE00	\$/mt	183.48	0.00	0.00
China HRC domestic steel mill margin (MVS)	Daily	AMVSA00	\$/mt	-30.12	-5.02	+20.00
China rebar domestic steel mill margin (MVS)	Daily	AMVSB00	\$/mt	-37.44	-6.31	+20.27
Rebar scrap Turkey spread (Platts: TSI)	Daily	AOPGE00	\$/mt	195.50	+0.50	+0.26
Rebar Black Sea billet spread (Platts)	Daily	AOPHE00	\$/mt	129.50	+2.50	+1.97
US HRC – MW Shredded Scrap Spread (TSI)	Daily	AOPIE00	\$/st	628.21	0.00	0.00
US Rebar – MW Shredded Scrap Spread (TSI)	Daily	AOPJE00	\$/st	518.21	0.00	0.00
US HRC – MW #1 Busheling Spread (TSI)	Daily	ABUSH00	\$/st	632.68	0.00	0.00

Platts China HRC domestic steel mill margin, MVS



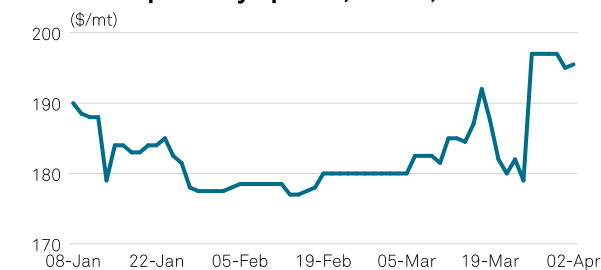
Source: S&P Global Energy

Platts China rebar domestic steel mill margin, MVS



Source: S&P Global Energy

Rebar scrap Turkey spread, Platts, TSI



Source: S&P Global Energy

Assessment Rationale

...from page 1

A Midwest integrated mill reported offers and transactions at \$1,030/st EXW. A Midwest service center said tradable value was at \$1,030/st EXW for average-tonnage quantities.

Platts is part of S&P Global Energy.

No data was excluded from the assessment. The above rationale applies to the daily Platts TSI US HRC

EXW Indiana index, with the associated market data code: STHR100.

Platts EMEA Turkish Rebar Daily Rationale

Platts assessed Turkish exported rebar at \$597.50/metric ton FOB Turkey April 2, up \$2.50/mt day over day.

Offers were heard at \$610-\$620/mt FOB Turkey.

A tradable value was heard at \$600/mt FOB Turkey and another at above \$595/mt FOB Turkey.

Platts is part of S&P Global Energy.

The above rationale applies to the Platts daily Turkish rebar assessment, with the associated market data code: STCBM00.

Subscriber Notes

Platts reflects updated Asian rebar quality specifications

Platts, part of S&P Global Energy, has updated the quality specification for its Asian rebar assessments, effective April 1, to reflect the most up-to-date industry standards for rebar traded in the region.

The assessments affected and the updated quality specifications are listed in the table below:

Assessment	Symbol (monthly average)	Quality specification before April 1	Quality specification effective April 1
Rebar FOB China	STCBZ02 (STCBZ23)	BS 4449: 2005 B500B	B500B of the latest BS 4449
Rebar CFR Southeast Asia	SB01195 (SB01302)	BS 4449: 2005 B500B	B500B of the latest BS 4449
Rebar ex-stock Beijing VAT-inclusive (yuan/mt)	SB01198 (SB01300)	HRB 400	HRB400 of the latest GB1499
Rebar ex-stock Beijing VAT-inclusive (\$/mt)	SB02198	HRB 400	HRB400 of the latest GB1499
Rebar EXW Jiangsu VAT-inclusive (yuan/mt)	SB01259 (SB01301)	HRB 400	HRB400 of the latest GB1499
Rebar EXW Jiangsu VAT-inclusive (\$/mt)	SB01259	HRB 400	HRB400 of the latest GB1499

Exchange steel futures

	Platts symbol	Close	% change
Rebar futures, China (Yuan/mt)			
Shanghai Futures Exchange rebar 1 month	XHRC001	3100.00	-0.64
Shanghai Futures Exchange rebar 2 month	XHRC002	3106.00	-0.45
Shanghai Futures Exchange rebar 3 month	XHRC003	3109.00	-0.51
Shanghai Futures Exchange rebar 4 month	XHRC004	3122.00	-0.48
Shanghai Futures Exchange rebar 5 month	XHRC005	3128.00	-0.57
Shanghai Futures Exchange rebar 6 month	XHRC006	3135.00	-0.48
Shanghai Futures Exchange rebar 7 month	XHRC007	3137.00	-0.38
Shanghai Futures Exchange rebar 8 month	XHRC008	3150.00	-0.51
Shanghai Futures Exchange rebar 9 month	XHRC009	3168.00	-0.16
Shanghai Futures Exchange rebar 10 month	XHRC010	3159.00	-0.50
Shanghai Futures Exchange rebar 11 month	XHRC011	3170.00	-0.50
Shanghai Futures Exchange rebar 12 month	XHRC012	3184.00	-0.28
Hot-rolled coil futures, US (\$/st)			
CME Globex US Midwest domestic HRC 1 month	XNHR001	1049.00	+0.10
CME Globex US Midwest domestic HRC 2 month	XNHR002	1079.00	+0.09
CME Globex US Midwest domestic HRC 3 month	XNHR003	1070.00	+0.09
CME Globex US Midwest domestic HRC 4 month	XNHR004	1038.00	+0.39
CME Globex US Midwest domestic HRC 5 month	XNHR005	1020.00	+0.39
CME Globex US Midwest domestic HRC 6 month	XNHR006	994.00	+0.40
CME Globex US Midwest domestic HRC 7 month	XNHR007	980.00	+0.10
CME Globex US Midwest domestic HRC 8 month	XNHR008	975.00	-0.20
CME Globex US Midwest domestic HRC 9 month	XNHR009	973.00	-0.21
CME Globex US Midwest domestic HRC 10 month	XNHR010	976.00	-0.20
CME Globex US Midwest domestic HRC 11 month	XNHR011	976.00	-0.20
CME Globex US Midwest domestic HRC 12 month	XNHR012	976.00	-0.20

All other specifications remain unchanged.

Detailed specifications may be found in the Global Steel, Ferrous Scrap, Ferroalloys and Noble Alloys Specifications Guide.

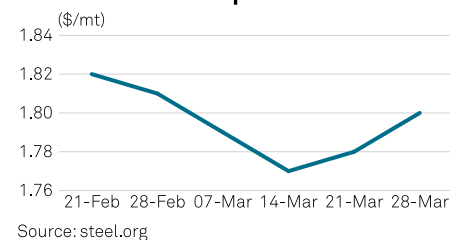
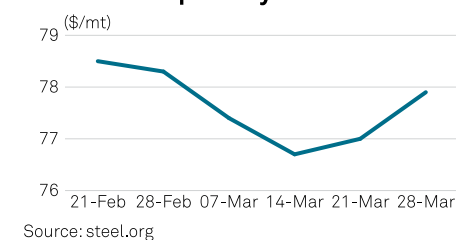
The following calculations, which are based on the assessments above, will also reflect updated basis specifications:

Symbol	Description
AMVSB00	MVS Rebar China Domestic Steel Mill Margin
AMVSB03	MVS Rebar China Domestic Steel Mill Margin MAvg
AOPLE00	Rebar China Export Spread USD/MT
AOPLE03	Rebar China Export Spread USD/MT MAvg
AOPLE05	Rebar China Export Spread USD/MT QAvg

Platts Asian rebar assessments are published on

Steel industry data

	Platts symbol	('000 mt)	Change
Monthly crude steel production (June)			
World (66 reporting countries)	IISIA03	158082.93	-10226.67
Source: World Steel Association			
American Iron and Steel Institute data			
AISI raw steel US production weekly (tons)	AISII04	1803000.00	+22000.00
AISI raw steel US capability utilization weekly (%)	AISIH04	77.90	+0.90

AISI US raw steel production**AISI % US capability utilization**

fixed pages PMA/STL1315, 1215, 1330, 1331 and 1360 of the real-time Platts Metal Alert and Platts Steel Alert, SBB Steel Markets Daily, Steel Price Report, World Steel Review, Global Market Outlook and in the Platts price database.

Please send any feedback, comments or questions to pl_asia_steel@spglobal.com and pricegroup@spglobal.com.

For written comments, please provide a clear indication if they are not intended for publication by Platts for public viewing.

Platts will consider all comments received and will make those not marked as confidential available upon request.

Platts renames steel rebar FOB China assessment

Platts, part of S&P Global Energy, has changed the description of its steel rebar FOB China assessment (STCBZ02), effective April 1.

The description has been updated from CbnStl Rebar FOB China \$/Mt to Rebar FOB China. The change aligns descriptions across Asian rebar assessments.

The change also applies to the associated monthly average (STCBZ23).

Detailed specifications may be found in the Global Steel, Ferrous Scrap, Ferroalloys and Noble Alloys Specifications Guide.

Platts first communicated its decision to change the description of its steel rebar FOB China

assessment on March 18, in the relevant note available here.

Platts Rebar FOB China assessments are published on pages PMA/STL1315, 1215 and 1360 of the real-time Platts Metal Alert and Platts Steel Alert, in SBB Steel Markets Daily, Steel Price Report, World Steel Review, and in the Platts price database.

Please send any feedback, comments or questions to pl_asia_steel@spglobal.com and pricegroup@spglobal.com.

For written comments, please provide a clear indication if the comments are not intended for publication by Platts for public viewing.

Platts will consider all comments received and will make available comments not marked as confidential upon request.

Good Friday publishing schedule for Platts Asia Metals

The S&P Global Energy office in Singapore will be closed on April 3, 2026, for the Good Friday holiday, and there will be no daily iron ore, coking coal, steel, ferrous scrap, alumina, aluminum, copper, battery materials, ferroalloys and other nonferrous metals assessments published from Singapore on that day.

Weekly assessments that fall on that day will be published on April 2.

Additionally, Platts, part of S&P Global Energy, will close its Platts Market on Close assessment process in Asia early on April 2, and all assessments will be basis 12:30 pm Singapore time (04:30 GMT).

Normal Singapore publishing schedules will resume on April 6.

For full details of Platts' publishing schedule and services affected, refer to <http://www.platts.com/holiday>.

For queries, please contact support.energy@spglobal.com or pricegroup@spglobal.com.

Easter 2026 publishing schedule for Americas metals

Platts, part of S&P Global Energy, will not publish any metals assessments April 3, 2026, in observance of the Good Friday holiday. No metals publications will be published worldwide.

US and Brazil weekly metals assessments, typically published April 3, will be published April 2.

Daily Mexico metals assessments will not be published April 2, in observance of the Maundy Thursday holiday. Weekly Mexico metals assessments will be published April 1.

There will be no US aluminum Midwest transaction premium published April 6, since the London Metal Exchange will be closed in observance of the Easter Monday holiday. There will be no LME Close edition of Metals Daily published April 6.

Normal publishing schedules will resume April 7.

For full details of the Platts publishing schedule and services affected, refer to our methodology.

For queries, please contact support@spglobal.com.

Platts to publish 61/62% Fe Transitional Basis Spread to support IODEX migration

Following market feedback, Platts, part of S&P Global Commodity Insights, will start publishing a daily 61/62% Fe Transitional Basis Spread (daily FIOTB00 ; monthly average FIOTB03) to support the migration to updated IODEX specifications, with effect from Jan. 2, 2026.

This follows Platts July 1 communication that it will update the baseline quality specifications of its IODEX CFR China iron ore benchmark. Effective Jan. 2, 2026, IODEX will reflect 61% Fe iron ore fines, revised from 62% currently, alongside higher impurities for silica, alumina and phosphorus. Full details are available here.

The upcoming launch of a 61/62% Fe Transitional Basis Spread responds to feedback indicating support by a segment of the market for a longer transition period in migrating to the updated specifications. The new spread will represent a calculated difference in

value between the updated IODEX 61% specifications and the pre-Jan. 2, 62% Fe specifications, providing participants the opportunity to calculate an implied 62% Fe value for contractual and analytical purposes.

Timelines, Formula

The 61/62% Fe Transitional Basis Spread will be published from Jan. 2, 2026, through to Dec. 31, 2027, to provide participants with an extended period of transitional reference data supporting migration to the updated IODEX specifications. Over time, Platts may consider further extending the basis spread publication period dependent on market feedback.

The spread will be published as a positive value, calculated based on IODEX and Platts daily value-in-use differential assessments for silica, alumina and phosphorus adjusted for iron content, using the following formula:

61/62% Fe Transitional Basis Spread = Updated IODEX basis 61% Fe/61*62 + Total value-in-use difference for impurity contents between 61% Fe- and 62% Fe-basis specifications – Updated IODEX basis 61% Fe

Calculations for the total value-in-use difference for impurity contents between 61% Fe- and 62% Fe-basis specifications will be as follows:

Impurity content	Updated IODEX 61% Fe-basis specifications	Pre-Jan. 2 IODEX 62% Fe-basis specifications	Differential assessment (symbol)	Value-in-use difference between 61% Fe- and 62% Fe-basis specifications
Silica	4.5	4	Iron Ore Silica Differential per 1% with 3-4.5% (IOALF00)	IOALF00 * (4.5-4)
Alumina	2.5	2.25	Iron Ore Alumina Differential per 1% with 1-2.5% (IOADF10)	IOADF10 * (2.5-2.25)
Phosphorus	0.1	0.09	Iron Ore Phosphorus Differential per 0.01% with 0.09-0.10% (IOPPR00)	IOPPR00 * (0.1-0.09)/0.01

Discontinuation of 62/61% Fe IODEX Basis Spread

As previously communicated, Platts will discontinue the temporary 62/61% Fe IODEX Basis Spread (daily FIOCS00; monthly average FIOCS03) and daily brand differentials adjusted to updated IODEX specifications, effective Dec. 31, 2025.

Data history for the 62/61% Fe IODEX Basis Spread will remain available for June-December 2025 while history for the brand differentials will be available for July-December 2025.

The symbols of the temporary brand differentials are:

Description	Symbol (monthly average)
Pilbara Blend Fines CFR Qingdao Brand Diff (to IODEX minus Basis Spread) \$/dmt	PBFQB00 (PBFQB03)
Brazilian Blend Fines CFR Qingdao Brand Diff (to IODEX minus Basis Spread) \$/dmt	BBFBT00 (BBFBT03)
Newman HG Fines CFR Qingdao Brand Diff (to IODEX minus Basis Spread) \$/dmt	NHGBT00 (NHGBT03)
Mining Area C Fines CFR Qingdao Adjusted Brand Diff (to IODEX minus Basis Spread) \$/dmt	MCQBT00 (MCQBT03)

Jimblebar Fines CFR Qingdao Adjusted Brand Diff (to IODEX minus Basis Spread) \$/dmt	JCQBT00 (JCQBT03)
--	-------------------

Platts would like to remind participants that its Iron Ore Fe Differential per 1% (60-63.5% Fe Fines) (IOMGD00) assessment represents the value of 1% Fe net of gangue elements for ores with a 60-63.5% Fe content, and Platts will continue to publish this assessment beyond Jan. 2, 2026.

Platts opened a formal consultation on the baseline quality specifications of its IODEX iron ore benchmark in an April 17 subscriber note available here.

Platts proposed to update the baseline quality specifications of the IODEX benchmark and first invited feedback on a calculated transition spread post-Jan. 2, 2026, in a June 10 subscriber note available here.

Platts communicated a decision to update the baseline quality specifications of the IODEX

benchmark and extended the period for feedback from the market on the need for the introduction of a calculated spread post-Jan. 2, in a July 1 subscriber note available here.

Platts iron ore assessments are published in SBB Steel Markets Daily, Steel Price Report, World Steel Review, Steel Raw Materials Monthly and Global Market Outlook, on the real-time Steel Raw Materials Alert and in the Platts price database.

Please send feedback, comments and questions to iodex@spglobal.com and pricegroup@spglobal.com.

For written comments, please provide a clear indication if comments are not intended for publication by Platts for public viewing.

Platts will consider all comments received and will make comments not marked as confidential available upon request.