

Mineral Industry Surveys

For information, contact:

Candice Tuck, Iron and Steel Scrap Commodity Specialist
National Minerals Information Center
Telephone: (703) 648-4912
Email: ctuck@usgs.gov

Tiffany J. Lin (Data)

Telephone: (703) 648-7963

Email: tjlin@usgs.gov

Internet: <https://www.usgs.gov/centers/national-minerals-information-center/mineral-industry-surveys>

IRON AND STEEL SCRAP IN DECEMBER 2023

In December 2023, purchased steel scrap receipts increased by 23%, recirculating scrap production was increased slightly, and iron and steel scrap consumption increased by 20% compared with those in November. Stocks of purchased and home scrap were essentially unchanged from those at the end of November. In December 2023, pig iron production was essentially unchanged and consumption was unchanged from that in November. Direct-reduced iron receipts increased by 83% and consumption increased by 7% from that in November (table 1, fig. 1).

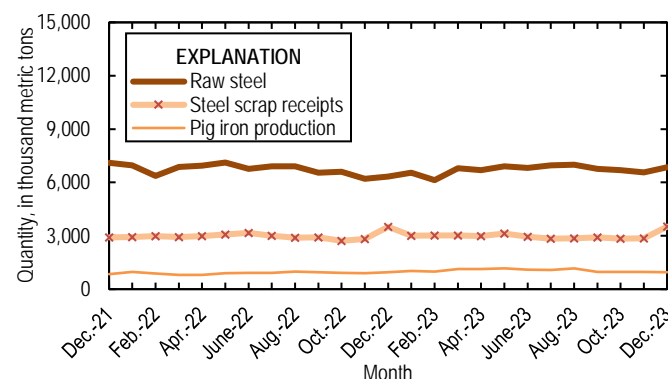


Figure 1. Monthly domestic production of raw steel, receipts of iron and steel scrap, and production of pig iron from December 2021 through December 2023. Sources: U.S. Geological Survey and American Iron and Steel Institute.

Exports of iron and steel scrap in December 2023 were essentially unchanged from those in November (fig. 2, table 4). In December 2023, Turkey was the leading destination for exports, accounting for 37% of the total tonnage, followed by Taiwan, Bangladesh, and India (10% each) (table 4). New York City, NY was the leading U.S. Customs districts by tonnage of exports, accounting for 26% of the total, followed by Los Angeles, CA (12%), and San Francisco, CA (9%) (table 5).

Imports of iron and steel scrap in December 2023 increased by 19% compared with those in November (fig. 2, table 7). Canada was the leading country of origin, accounting for 67% of the total tonnage of imports, followed by Mexico (14%) and the United Kingdom (10%) (table 7). Detroit, MI was the leading U.S. Customs district by tonnage of imports, accounting

for 43% of the total, followed by New Orleans, LA (19%), and Seattle, WA (12%) (table 8).

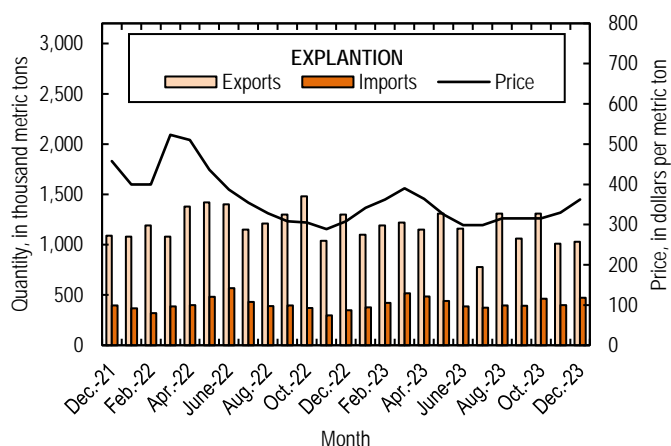


Figure 2. Monthly domestic imports and exports of iron and steel scrap and price for No. 1 heavy melting steel scrap from December 2021 through December 2023. Sources: U.S. Census Bureau and Fastmarkets AMM.

The daily average domestic raw steel production for December, as calculated from the American Iron and Steel Institute's monthly production data, was 221,000 metric tons, essentially unchanged from that in November and an 8% increase from that in December 2022. Raw steel production capability utilization was 74.2% in December 2023, up from 73.4% in November 2023 and 70.6% in December 2022 (table 10).

Annual Review

Total purchased steel scrap receipts in 2023 was 35.9 Mt, a 10% increase from 32.7 Mt in 2022. Recirculating scrap production totaled 4.2 Mt, a 9% increase from 3.8 Mt in 2022. Iron and steel scrap consumption totaled 41.9 Mt, essentially unchanged from 41.5 Mt in 2022. Stocks at yearend 2023 were 3.8 Mt, a slight decrease from the 3.9 Mt held at yearend 2022 (tables 1, 11).

Pig iron production in 2023 was an estimated 12.6 Mt, a 14% increase from 11.1 Mt in 2022. Direct-reduced iron

consumption was 2.5 Mt, a 5% decrease from 2.6 Mt in 2022 (tables 1, 11).

U.S. exports of iron and steel scrap totaled 13.6 Mt in 2023, a 9% decrease from 15.0 Mt in 2022, with a total value of \$5.8 billion in 2023 (tables 4, 5, 6). U.S. imports of iron and steel scrap totaled 5.1 Mt in 2023, an 8% increase from 4.8 Mt in 2022, with a total value of \$2.2 billion in 2023 (tables 7, 8, 9).

Raw steel production totaled 81.4 Mt in 2023, essentially unchanged from 80.5 Mt in 2022. The average raw steel production capability utilization was 76.0% at yearend 2023, down from 77.5% at yearend 2022. The average continuous cast steel production at yearend 2023, as a percentage of total raw steel production, remained unchanged at 99.7% from 2022 (table 10). The average composite price for steel scrap in 2023 was \$334.77, a 12% decrease from \$379.19 in 2022. The average composite price for pig iron in 2023 was \$471.83, a 28% decrease from \$655.15 in 2022 (table 11).

Industry News

A Proclamation was issued by the President of the United States in December, based on a report from the Secretary of Commerce, that extended tariffs and tariff-rate quotas on steel and aluminum products from certain countries, originally enacted in 2018, under the authority of Section 232 of the Trade Expansion Act of 1962. The original Proclamations issued in 2018 established a 25% ad valorem tariff on all countries except Canada and Mexico and has since been modified to allow additional exceptions. In 2022, imports from the European Union were subjected to a tariff-rate quota that removed the 25% ad valorem tariff until the aggregate annual threshold of 3.3 Mt was reached (Executive Office of the President, 2023).

After receiving multiple bids, U.S. Steel Corp. entered into a definitive agreement to be acquired by Nippon Steel Corp, the largest steelmaker in Japan, for a total enterprise value of \$14.9 billion. The deal would include all-cash transactions of \$55 per share and the assumption of debt. The announcement cited benefits that included the shared capability for automotive flat steel and electrical steel product lines, a focus on decarbonization, and the ability to address high-grade steel demand in the United States (U.S. Steel Corp., 2023).

References Cited

- Executive Office of the President, 2023, A Proclamation on adjusting imports of steel into the United States: The White House [Washington, D.C.], December 28. (Accessed February 2, 2024, at <https://www.whitehouse.gov/briefing-room/presidential-actions/2023/12/28/a-proclamation-on-adjusting-imports-of-steel-into-the-united-states-5/>.)
- U.S. Steel Corp., 2023, Nippon Steel Corporation (NSC) to acquire U.S. Steel, moving forward together as the 'best steelmaker with world-leading capabilities': Pittsburgh, PA, U.S. Steel Corp. press release, December 18. (Accessed February 26, 2024, at <https://investors.ussteel.com/news-events/news-releases/detail/659/nippon-steel-corporation-nsc-to-acquire-u-s-steel>.)

List services and web feed subscribers are the first to receive notification of USGS minerals information publications and data releases. For information on how to subscribe, go to <https://www.usgs.gov/centers/national-minerals-information-center/minerals-information-publication-list-services>.

TABLE 1
IRON AND STEEL SCRAP, PIG IRON, AND DIRECT-REDUCED IRON STATISTICS
FOR STEEL PRODUCERS, IN DECEMBER 2023^{1,2}

(Thousand metric tons)

	December	January–December ³
Scrap:		
Receipts:		
From outside sources	3,520	35,900
From other own company plants	194	2,260
Production:		
Recirculating scrap	390	4,190
Obsolete scrap	2	33
Consumption (by type of furnace):		
Blast furnace	135	1,540
Basic oxygen process	1,020	3,980
Electric furnace	2,980	36,200
Other	--	110
Total consumption	4,130	41,900
Shipments	24	277
Stocks, end of period	3,770	3,770
Pig iron (includes hot metal):		
Receipts	129	1,710
Production	959	12,600
Consumption	1,130	14,500
Stocks, end of period	479	479
Direct-reduced iron: ⁴		
Receipts	161	2,460
Consumption	209	2,500
Stocks, end of period	336	336

-- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Includes manufacturers of raw steel that also produce steel castings.

³May include revisions to previously published data.

⁴Includes direct-reduced iron, hot-briquetted iron, and iron carbide. Domestic production data are included in "Receipts."

TABLE 2
RECEIPTS FROM OUTSIDE SOURCES, PRODUCTION, CONSUMPTION, AND STOCKS OF IRON AND STEEL SCRAP, BY GRADE, FOR STEEL PRODUCERS, IN DECEMBER 2023^{1,2}

(Thousand metric tons)

Item	December				January–December ³		
	Receipts of scrap from outside sources	Production of recirculating scrap	Consumption ⁴	Ending stocks	Receipts of scrap from outside sources	Production of recirculating scrap	Consumption ⁴
Carbon steel:							
Low-phosphorus plate and punchings	13	W	16	W	164	W	190
Cut structural and plate	254	28	294	327	3,060	324	3,470
No. 1 heavy melting steel	374	51	437	169	3,540	595	4,080
No. 2 heavy melting steel	326	35	392	236	3,930	360	4,570
No. 1 and electric furnace bundles	107	--	112	111	1,330	--	1,360
No. 2 and all other bundles	124	W	W	28	799	W	832
Electric furnace 1 foot and under (not bundles)	W	--	W	W	W	--	W
Railroad rails	17	W	18	98	203	W	210
Turnings and borings	139	W	149	200	1,610	W	1,710
Slag scrap	27	22	68	57	329	293	666
Shredded and fragmentized	987	W	1,090	1,500	10,700	W	11,600
No. 1 busheling	350	23	385	317	4,230	274	4,540
Steel cans scrap (post consumer)	W	W	W	293	W	W	W
All other carbon steel scrap	485	116	616	224	2,300	1,310	3,740
Stainless steel scrap	42	19	62	32	501	227	755
Alloy steel scrap	23	8	31	49	281	99	376
Ingot mold and stool scrap	W	W	W	W	W	W	W
Machinery and cupola cast iron	3	--	W	W	W	--	W
Cast iron borings	11	--	12	W	138	W	142
Other iron scrap	68	13	78	49	762	138	844
Other mixed scrap	155	W	221	64	1,850	171	2,510
Total	3,520	390	4,130	3,770	35,900	4,190	41,900

W Withheld to avoid disclosing company proprietary data; included in "Total." -- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Includes manufacturers of raw steel that also produce steel castings.

³May include revisions to previously published data.

⁴Includes recirculating scrap.

TABLE 3
RECEIPTS FROM OUTSIDE SOURCES, PRODUCTION, AND CONSUMPTION OF IRON AND STEEL SCRAP,
BY REGION AND STATE, FOR STEEL PRODUCERS, IN DECEMBER 2023^{1,2}

(Thousand metric tons)

Region and State	December			January–December ³		
	Receipts of scrap from outside sources	Production of recirculating scrap	Consumption ⁴	Receipts of scrap from outside sources	Production of recirculating scrap	Consumption ⁴
Mid-Atlantic and New England:						
New Jersey, New York, Pennsylvania	329	37	402	2,390	457	3,260
North Central:						
Illinois and Indiana	779	78	884	4,510	925	5,750
Iowa, Nebraska, Wisconsin	200	W	214	2,630	W	2,600
Michigan	32	W	32	378	W	382
Ohio	422	81	507	4,870	985	5,850
Total	1,430	165	1,640	12,400	1,990	14,600
South Atlantic:						
Georgia, North Carolina, South Carolina	256	W	285	3,170	W	3,390
Virginia, West Virginia	103	W	185	1,200	W	1,720
Total	360	W	469	4,370	W	5,110
South Central:						
Alabama, Kentucky, Mississippi, Tennessee	683	45	759	7,790	531	8,630
Arkansas and Texas	423	43	532	5,420	473	6,300
Total	1,110	89	1,290	13,200	1,010	14,900
Mountain and Pacific:						
California, Colorado, Oregon, Utah, Washington	296	W	328	3,550	W	3,980
Grand total	3,520	390	4,130	35,900	4,190	41,900

W Withheld to avoid disclosing company proprietary data; included in "Total."

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Includes manufacturers of raw steel that also produce steel castings.

³May include revisions to previously published data.

⁴Includes recirculating scrap.

TABLE 4
U.S. EXPORTS OF IRON AND STEEL SCRAP BY SELECTED REGION AND COUNTRY
OR LOCALITY, IN DECEMBER 2023^{1,2}

(Thousand metric tons and thousand dollars)

Country or locality	December		January–December ³	
	Quantity	Value	Quantity	Value
Bangladesh	105	39,400	1,350	537,000
Belgium	1	480	13	11,800
Canada	36	13,500	503	186,000
China	1	5,080	19	44,500
Ecuador	2	410	104	42,900
Greece	30	10,900	123	45,000
India	101	59,200	1,580	895,000
Italy	(4)	167	218	88,000
Korea, Republic of	12	5,690	327	151,000
Malaysia	7	6,620	136	134,000
Mexico	92	37,100	2,000	646,000
Morocco	--	--	86	32,300
Netherlands	9	15,300	28	42,500
Pakistan	36	23,700	342	242,000
Peru	63	26,900	518	206,000
Taiwan	105	39,400	1,120	451,000
Thailand	22	18,100	299	193,000
Turkey	379	134,000	3,860	1,460,000
Vietnam	19	7,140	749	299,000
Other ⁵	5	5,980	243	110,000
Total	1,020	449,000	13,600	5,820,000

-- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Includes tinplate and terneplate; excludes used rails for rerolling and other uses and ships, boats, and other vessels for scrapping. Export valuation is on a free-alongside-ship basis.

³May include revisions to previously published data.

⁴Less than ½ unit.

⁵Includes countries with quantities of less than 500 metric tons for the current year.

Source: U.S. Census Bureau.

TABLE 5
U.S. EXPORTS OF IRON AND STEEL SCRAP BY REGION AND
SELECTED CUSTOMS DISTRICT, IN DECEMBER 2023^{1,2}

(Thousand metric tons and thousand dollars)

Customs district	December		January–December ³	
	Quantity	Value	Quantity	Value
Baltimore, MD	37	17,400	461	221,000
Boston, MA	34	13,300	938	370,000
Buffalo, NY	7	4,690	117	61,400
Charleston, SC	5	3,780	67	50,700
Columbia–Snake, OR	69	26,800	745	310,000
Detroit, MI	14	6,160	171	72,500
Duluth, MN	1	540	6	5,940
El Paso, TX	--	--	87	1,650
Honolulu, HI, and Anchorage, AK	2	991	120	45,900
Houston–Galveston, TX	22	15,200	302	201,000
Laredo, TX	50	21,900	1,020	324,000
Los Angeles, CA	128	60,400	1,770	799,000
Miami, FL	24	10,800	298	142,000
Mobile, AL	1	1,640	9	9,120
New Orleans, LA	1	382	39	9,680
New York City, NY	263	105,000	2,350	1,060,000
Norfolk, VA	35	22,900	450	295,000
Ogdensburg, NY	2	597	20	6,070
Pembina, ND	4	1,310	174	27,800
Philadelphia, PA	48	16,400	656	247,000
Portland, ME	3	757	80	28,500
Providence, RI	59	20,500	551	204,000
San Diego, CA	21	7,670	268	83,800
San Francisco, CA	93	35,000	1,400	562,000
San Juan, PR	14	4,840	233	79,000
Savannah, GA	18	11,200	190	144,000
Seattle, WA	3	3,800	549	245,000
St. Albans, VT	2	475	27	6,060
Tampa, FL	52	22,500	397	164,000
U.S. Virgin Islands	--	--	6	2,350
Other ⁵	12	11,700	104	40,500
Total	1,020	449,000	13,600	5,820,000

-- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Includes tinplate and terneplate; excludes used rails for rerolling and other uses and ships, boats, and other vessels for scrapping. Export valuation is on a free-alongside-ship basis.

³May include revisions to previously published data.

⁴Less than ½ unit.

⁵Includes countries with quantities of less than 500 metric tons for the current year.

Source: U.S. Census Bureau.

TABLE 6
U.S. EXPORTS OF IRON AND STEEL SCRAP AND OTHER
FERROUS PRODUCTS BY GRADE, IN DECEMBER 2023^{1,2}

(Thousand metric tons and thousand dollars)

Item	December		January–December ³	
	Quantity	Value	Quantity	Value
No. 1 heavy melting steel	450	181,000	5,680	2,280,000
No. 2 heavy melting steel	68	31,700	709	342,000
No. 1 bundles	10	3,260	160	37,800
No. 2 bundles	3	356	16	2,150
Shredded steel scrap	312	116,000	4,580	1,790,000
Borings, shovelings, and turnings	1	354	42	12,300
Cut plate and structural	51	18,900	635	260,000
Tinned iron or steel	6	1,400	91	16,900
Remelting scrap ingots	(4)	127	7	2,620
Cast iron	32	17,700	429	174,000
Other iron and steel	3	880	50	12,400
Total carbon steel and cast iron	935	371,000	12,400	4,930,000
Stainless steel	39	44,200	517	466,000
Other alloy steel	51	33,300	691	428,000
Total stainless and alloy steel	89	77,500	1,210	894,000
Total carbon, stainless, alloy steel, and cast iron	1,020	449,000	13,600	5,820,000
Ships, boats, and other vessels for breaking up (for scrapping)	--	--	3	432
Used rails	(4)	928	2	6,750
Used rails for rerolling and other uses	--	--	(4)	150
Total scrap exports	1,020	449,000	13,600	5,830,000
Exports of manufactured ferrous products,				
Pig iron < or = 0.5% phosphorus	(4)	59	20	13,500
Pig iron > or = 0.5% phosphorus	--	--	--	--
Alloy Pig Iron	--	--	(4)	147
Total pig iron	(4)	59	20	13,700
Direct-reduced iron (DRI)	88	14,500	172	26,900
Granules for abrasive cleaning and other uses	2	2,320	24	36,500
Powders of alloy steel	1	4,740	13	67,000
Other ferrous powders	4	6,720	53	86,000
Total DRI, granules, powders	95	28,300	262	216,000
Grand total	1,120	478,000	13,900	6,060,000

-- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Export valuation is on a free-alongside-ship basis.

³May include revisions to previously published data.

⁴Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 7
U.S. IMPORTS FOR CONSUMPTION OF IRON AND STEEL SCRAP
BY SELECTED COUNTRY OR LOCALITY, IN DECEMBER 2023^{1,2}

(Thousand metric tons and thousand dollars)

Country or locality	December		January–December ³	
	Quantity	Value	Quantity	Value
Canada	315	136,000	3,560	1,520,000
Cayman Islands	1	134	7	1,190
Colombia	(4)	232	1	941
Germany	1	87	121	49,600
Japan	(4)	14	17	658
Mexico	67	32,700	763	362,000
Netherlands	(4)	7	174	72,800
New Zealand	--	--	27	12,100
Portugal	--	--	14	5,610
Spain	--	--	12	4,990
Sweden	40	16,500	256	112,000
United Kingdom	49	21,800	119	55,700
Other ⁵	1	1,000	56	30,800
Total	474	209,000	5,130	2,230,000

-- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Includes tinplate and terneplate; excludes used rails for rerolling and other uses and ships, boats, and other vessels for scrapping. Import valuation is on a Customs basis.

³May include revisions to previously published data.

⁴Less than ½ unit.

⁵Includes countries with quantities of less than 500 metric tons for the current year.

Source: U.S. Census Bureau.

TABLE 8
U.S. IMPORTS FOR CONSUMPTION OF IRON AND STEEL SCRAP
BY SELECTED CUSTOMS DISTRICT, IN DECEMBER 2023^{1, 2}

(Thousand metric tons and thousand dollars)

Customs district	December		January–December ³	
	Quantity	Value	Quantity	Value
Baltimore, MD	--	--	1	1,480
Buffalo, NY	16	8,400	209	117,000
Charleston, SC	(4)	40	436	182,000
Chicago, IL	(4)	105	21	5,740
Cleveland, OH	(4)	2	1	1,430
Detroit, MI	204	95,600	2,210	1,010,000
Duluth, MN	19	7,080	151	56,900
El Paso, TX	3	1,820	74	25,800
Great Falls, MT	(4)	87	22	8,770
Houston-Galveston, TX	(4)	899	2	3,340
Laredo, TX	47	25,000	522	265,000
Miami, FL	1	155	15	3,530
Mobile, AL	2	1,300	88	53,700
New Orleans, LA	90	38,300	274	115,000
New York City, NY	(4)	26	8	2,340
Nogales, AZ	6	2,190	55	22,100
Ogdensburg, NY	2	1,510	19	19,900
Pembina, ND	16	6,240	205	81,100
San Diego, CA	8	2,330	86	26,100
Seattle, WA	57	16,900	708	216,000
St. Albans, VT	1	329	12	3,590
Other ⁵	(4)	329	10	6,890
Total	474	209,000	5,130	2,230,000

-- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Includes tinplate and terneplate; excludes used rails for rerolling and other uses and ships, boats and other vessels for scrapping. Import valuation is on a Customs basis.

³May include revisions to previously published data.

⁴Less than ½ unit.

⁵Includes countries with quantities of less than 500 metric tons for the current year.

Source: U.S. Census Bureau.

TABLE 9
U.S. IMPORTS OF IRON AND STEEL SCRAP AND OTHER
FERROUS PRODUCTS BY GRADE, IN DECEMBER 2023^{1,2}

(Thousand metric tons and thousand dollars)

Item	December		January–December ³	
	Quantity	Value	Quantity	Value
No. 1 heavy melting steel	12	3,840	140	45,500
No. 2 heavy melting steel	10	3,690	126	45,200
No. 1 bundles	145	66,900	1,380	631,000
No. 2 bundles	10	3,520	89	33,000
Shredded steel scrap	104	44,400	974	418,000
Borings, shovelings, and turnings	4	1,310	56	14,500
Cut plate and structural	23	7,760	219	68,100
Tinned iron or steel	20	7,810	259	102,000
Remelting scrap ingots	0	15	3	3,030
Cast iron	15	5,310	164	56,200
Other iron and steel	40	13,400	733	268,000
Total carbon steel and cast iron	383	158,000	4,140	1,680,000
Stainless steel	19	22,000	207	240,000
Other alloy steel	71	28,700	779	305,000
Total stainless and alloy steel	91	50,700	986	545,000
Total carbon, stainless, alloy steel, and cast iron	474	209,000	5,130	2,230,000
Ships, boats, and other vessels for breaking up (for scrapping)	--	--	(4)	11
Used rails	(4)	4	4	1,080
Used rails, nonalloyed	--	--	(4)	17
Used rails other	(4)	93	(4)	851
Total scrap imports	474	209,000	5,130	2,230,000
Imports of manufactured ferrous products:				
Pig iron < or = 0.5% phosphorus	--	--	(4)	8
Pig iron > or = 0.5% phosphorus	404	177,000	4,350	2,140,000
Alloy pig iron	--	--	(4)	23
Total pig iron	404	177,000	4,350	2,140,000
Direct-reduced iron (DRI)	242	76,000	3,060	963,000
Spongy iron products, not DRI	(4)	607	2	4,640
Granules for abrasive cleaning and other uses	1	2,230	18	32,900
Powders of alloy steel	4	10,500	56	135,000
Other ferrous powders	3	6,580	38	87,700
Total DRI, granules, powders	249	95,900	3,170	1,220,000
Grand total	1,130	482,000	12,700	5,600,000

-- Zero.

¹Data are rounded to no more than three significant digits; may not add to totals shown.

²Import valuation is on a Customs basis.

³May include revisions to previously published data.

⁴Less than ½ unit.

Source: U.S. Census Bureau.

TABLE 10
U.S. RAW STEEL PRODUCTION, RAW STEEL CAPABILITY UTILIZATION,
AND CONTINUOUS CAST STEEL PRODUCTION¹

Period	Raw steel production, thousand metric tons		Raw steel capability utilization, percent		Continuous cast steel production, percent	
	Monthly	Year to date ²	Monthly	Year to date ²	Monthly	Year to date ²
2022, December	6,330	80,500	70.6	77.5	99.7	99.7
2023:						
January	6,550	6,550	73.0	73.0	99.6	99.6
February	6,120	12,700	75.5	74.2	99.7	99.7
March	6,800	19,500	75.7	74.7	99.7	99.7
April	6,690	26,200	76.5	75.1	99.7	99.7
May	6,900	33,100	76.3	75.4	99.7	99.7
June	6,820	39,900	77.9	75.8	99.7	99.7
July	6,970	46,800	76.2	75.9	99.7	99.7
August	7,000	53,800	76.6	76.0	99.7	99.7
September	6,760	60,600	76.4	76.0	99.7	99.7
October	6,690	67,300 ³	72.4	75.6	99.7	99.7
November	6,560	74,500 ³	73.4	75.6	99.7	99.7
December	6,850	81,400 ³	74.2	76.0	99.7	99.7

¹Data are rounded to no more than three significant digits.

²May include revisions to previously published data.

³Data may have been revised, but not reported and may not add to totals shown.

Source: American Iron and Steel Institute.

TABLE 11
COMPOSITE PRICES FOR STEEL SCRAP AND PIG IRON

Period	Steel Scrap ¹		Pig Iron ²	
	\$/lt	\$/t	\$/lt	\$/t
2022:				
December	313.33	308.38	662.89	652.42
Average, January–December	385.28	379.19	665.66	655.15
2023:				
January	346.67	341.20	560.18	551.33
February	368.33	362.51	439.42	432.48
March	396.67	390.41	600.00	590.53
April	370.00	364.16	492.25	484.48
May	330.00	324.79	510.73	502.67
June	303.33	298.54	518.60	510.41
July	303.33	298.54	509.23	501.19
August	320.00	314.95	438.33	431.41
September	320.00	314.95	423.42	430.21
October	320.00	314.95	420.48	413.84
November	335.00	329.71	415.94	409.37
December	368.33	362.51	401.52	404.04

¹Prices are for No. 1 heavy melting steel scrap. Source: Fastmarkets-AMM.

²Prices are Brazilian basic pig iron, free on board, New Orleans, LA. Source: U.S. Census Bureau.

Note: Long tons = lt; metric tons = t.

TABLE 12
U.S. IRON AND STEEL SCRAP RECEIPTS FROM OUTSIDE SOURCES, PRODUCTION OF PIG IRON,
AND DIRECT-REDUCED IRON (DRI) CONSUMPTION¹

(Thousand metric tons)

Period ²	Receipts of scrap from outside sources		Pig iron production		DRI consumption	
	Monthly	Year to date	Monthly	Year to date	Monthly	Year to date
2022, December	2,340	32,700	1,030	11,100	187	2,630
2023:						
January	2,960	2,960	1,030	1,030	211	211
February	3,020	5,980	986	2,020	205	416
March	3,020	9,000	1,140	3,160	206	622
April	2,990	12,000	1,140	4,290	198	821
May	3,130	15,100	1,170	5,460	202	1,020
June	2,950	18,100	1,090	6,550	248	1,270
July	2,840	20,900	1,070	7,620	198	1,470
August	2,860	23,800	1,160	8,770	209	1,680
September	2,910	26,700	969	9,740	228	1,910
October	2,850	29,500	976	10,700	188	2,090
November	2,860	32,400	965	11,700	196	2,290
December	3,520	35,900	959	12,600	209	2,500

¹Data are rounded to no more than three significant digits.

²May include revisions to previously published data.