



MINERAL INDUSTRY SURVEYS

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Iron and Steel Scrap, Monthly

IRON AND STEEL SCRAP IN FEBRUARY 1973

Returns from 88 percent of reporting consumers indicate both consumption and production of iron and steel scrap in February were 4 percent below that in January, according to the Bureau of Mines, U.S. Department of the Interior. Net receipts and stocks were essentially unchanged.

Exports of ferrous scrap during the month were 8 percent below those exported in January, and 55 percent above those in February 1972. Total exports for the year through February were 97 percent above 1972 exports for the comparable period. Japan continued as the largest importer of U.S. scrap, taking 51 percent of the total exported. Next largest exports were to Mexico and Taiwan which received 11 percent and 9 percent, respectively. People's Republic of China took somewhat over 3 percent of total U.S. ferrous scrap exports during the month.

The Iron Age composite price for No. 1 heavy melting steel scrap (Chicago, Pittsburgh, and Philadelphia) at the end of February was \$48.50, up \$13.17 from the February 1972 price of \$35.33. The end of February No. 2 bundle price of \$35.17 was \$10.34 above its \$24.83 price 1 year earlier.

Pig iron production, consumption, and stocks were all down about 5 percent from that in the previous month according to the same reports from consumers.

TABLE 1. - U.S. receipts, production, consumption, shipments, and stocks of iron and steel scrap and pig iron, by type of manufacturer (Short tons)

	February 1973 1/				Total for month of January 1973 4/	Total year through February 1973 5/
	Mfgs. of steel ingots and castings 2/	Mfgs. of steel castings 3/	Iron foundries and miscel-laneous users	Total for month of February 1973		
SCRAP:						
Receipts-----	2,773,396	155,746	1,034,316	3,963,458	4,004,141	7,967,599
Production-----	3,892,778	65,418	572,961	4,531,157	4,731,169	9,262,326
Consumption by grades:						
Carbon steel-						
Low phosphorous plate and punchings-----	36,615	60,457	109,123	206,195	217,377	423,572
Cut structural and plate-----	55,268	16,337	95,335	166,940	163,045	329,985
No. 1 heavy melting steel-----	2,384,076	12,482	43,561	2,440,119	2,548,359	4,988,478
No. 2 heavy melting steel-----	314,331	2,100	16,998	333,429	345,643	679,072
No. 1 and electric furnace bundles-----	577,495	6,640	41,853	625,988	658,665	1,284,653
No. 2 and all other bundles-----	228,980	1,468	48,844	279,292	317,268	596,560
Turnings and borings-----	166,064	5,325	55,499	226,888	219,039	445,927
Slag scrap (Fe content)-----	236,397	447	1,468	238,312	253,999	492,311
Shredded or fragmented-----	103,600	5,783	43,278	152,661	157,412	310,073
All other carbon steel scrap-----	1,316,343	65,860	190,956	1,573,159	1,654,760	3,227,919
Stainless steel-----	80,250	2,314	1,627	84,191	83,696	167,887
Alloy steel (except stainless)-----	180,788	12,548	7,502	200,838	209,643	410,481
Cast iron (includes borings)-----	479,915	22,561	853,724	1,356,200	1,403,081	2,759,281
Other grades of scrap-----	67,691	8,445	51,248	127,384	149,143	276,527
Consumption Total-----	6,227,813	222,767	1,561,016	8,011,596	8,381,130	16,392,726
Shipments-----	458,776	2,429	39,364	500,569	544,747	1,045,316
Stocks end of month-----	6,841,716	219,593	800,217	7,861,526	7,877,841	---
PIG IRON:						
Receipts-----	333,253	5,581	258,827	597,661	648,241	1,245,902
Production-----	7,758,282	---	---	7,758,282	8,178,761	15,937,043
Consumption-----	7,574,623	5,017	252,204	7,831,844	8,241,525	16,073,369
Shipments-----	588,507	50	11,659	600,216	592,696	1,192,912
Stocks end of month-----	1,309,984	7,191	251,221	1,568,396	1,654,524	---

^{1/} Based on 88 percent return of reporting consumers.
^{2/} Includes only those manufacturers of steel castings that also produce ingots.
^{3/} Excludes companies that produce both steel ingots and castings.
^{4/} Based on 99 percent return from reporting consumers.
^{5/} Cumulative totals may not agree with sum of monthly reports because of addition of reports from late respondents.

TABLE 2. - Manufacturers of steel ingots and castings 1/ - receipts, production, consumption, and shipments of iron and steel scrap, by grades, February 1973 2/
(Short tons)

Item	Receipts	Production	Consumption	Shipments	Ending stocks
SCRAP:					
Carbon steel-					
Low phosphorous plate and punchings-----	30,588	914	36,615	171	42,028
Cut structural and plate-----	57,438	5	55,268	---	34,656
No. 1 heavy melting steel-----	880,964	1,704,646	2,384,076	226,611	2,483,230
No. 2 heavy melting steel-----	213,649	123,235	314,331	9,141	328,568
No. 1 and electric furnace bundles-----	508,634	79,286	577,495	3,457	814,821
No. 2 and all other bundles-----	184,914	40,568	228,980	3,930	319,040
Turnings and borings-----	144,649	34,423	166,064	9,805	181,511
Slag scrap (Fe content)-----	102,076	140,477	236,397	7,710	148,242
Shredded or fragmented-----	97,041	---	103,600	---	49,937
All other carbon steel scrap-----	266,206	1,162,912	1,316,343	91,779	1,046,044
Stainless steel-----	32,053	51,444	80,250	3,646	105,181
Alloy steel (except stainless)-----	37,866	150,441	180,788	5,545	217,399
Cast iron (includes borings)-----	171,144	375,542	479,915	91,593	1,035,294
Other grades of scrap-----	46,174	28,885	67,691	5,388	35,765
Total scrap-----	2,773,396	3,892,778	6,227,813	458,776	6,841,716
PIG IRON-----	333,253	7,758,282	7,574,623	588,507	1,309,984

1/ Includes only those manufacturers of steel castings that also produce ingots.

2/ Based on 95 percent return from reporting consumers.

TABLE 3. - Manufacturers of steel castings 1/ - receipts, production, consumption,
and shipments of iron and steel scrap,
by grades, February 1973 2/
(Short tons)

Item	Receipts	Production	Consumption	Shipments	Ending stocks
SCRAP:					
Carbon steel-					
Low phosphorous plate and punchings----	44,739	13,590	60,457	375	51,907
Cut structural and plate-----	13,866	976	16,337	320	7,914
No. 1 heavy melting steel-----	8,572	3,443	12,482	--	15,056
No. 2 heavy melting steel-----	2,096	--	2,100	--	349
No. 1 and electric furnace bundles-----	5,394	--	6,640	--	4,331
No. 2 and all other bundles-----	1,810	--	1,468	--	1,018
Turnings and borings-----	4,419	403	5,325	31	2,549
Slag scrap (Fe content)-----	28	419	447	--	32
Shredded or fragmented-----	5,033	--	5,783	--	2,547
All other carbon steel scrap-----	43,264	24,226	65,860	234	61,808
Stainless steel-----	1,638	939	2,314	311	7,496
Alloy steel (except stainless)-----	8,036	5,777	12,548	888	19,702
Cast iron (includes borings)-----	13,653	9,645	22,561	145	36,237
Other grades of scrap-----	3,198	6,000	8,445	125	8,647
Total scrap-----	155,746	65,418	222,767	2,429	219,593
PIG IRON-----	5,581	--	5,017	50	7,191

1/ Excludes companies that produce both steel ingots and castings.

2/ Based on 89 percent return from reporting consumers.

TABLE 4. - Iron foundries and miscellaneous users - receipts, production, consumption, and shipments of iron and steel scrap, by grades, February 1973 ^{1/}
(Short tons)

Item	Receipts	Production	Consumption	Shipments	Ending stocks
SCRAP:					
Carbon steel-					
Low phosphorous plate and punchings----	107,879	4,541	109,123	5,645	41,511
Cut structural and plate-----	79,987	16,491	95,335	1,471	58,898
No. 1 heavy melting steel-----	35,020	7,573	43,561	2,218	10,649
No. 2 heavy melting steel-----	21,083	406	16,998	10,473	14,867
No. 1 and electric furnace bundles----	43,924	20	41,853	----	17,795
No. 2 and all other bundles-----	52,986	2,155	48,844	----	30,262
Turnings and borings-----	58,775	4,947	55,499	5,176	57,478
Slag scrap (Fe content)-----	729	642	1,468	67	32
Shredded or fragmented-----	44,604	78	43,278	----	27,926
All other carbon steel scrap-----	175,540	13,230	190,956	2,013	188,829
Stainless steel-----	1,872	16	1,627	----	4,222
Alloy steel (except stainless)-----	7,715	296	7,502	66	18,934
Cast iron (includes borings)-----	368,417	500,482	853,724	10,470	300,751
Other grades of scrap-----	35,785	22,084	51,248	1,765	28,063
Total scrap-----	1,034,316	572,961	1,561,016	39,364	800,217
PIG IRON-----	258,827	----	252,204	11,659	251,221

^{1/} Based on 85 percent return from reporting consumers.

FOREIGN TRADE

Exports of iron and steel scrap totaled 787,718 short tons in February compared with 856,043 tons in January. Exports of pig iron during February totaled 547 tons and 249 tons in January. Imports of scrap totaled 19,609 short tons in February, compared with 30,732 tons in January. Of the scrap imported during February, 18,704 short tons came from Canada and 905 tons from other sources. Imports of pig iron totaled 4,480 short tons in February and 24,603 tons in January. In addition to the foregoing imports of pig iron during February, there were 2,000 tons of sponge iron, valued at \$279,938 imported, of which 1,974 tons came from Canada and 26 tons from other countries.

TABLE 5. - U.S. exports of iron and steel scrap 1/, by countries

Country	February 1973		Year to date	
	Short tons	Value	Short tons	Value
Argentina-----	8,000	\$351,338	39,647	\$1,589,236
Canada-----	40,747	1,366,000	104,019	3,439,847
China, People's Rep. of-----	26,684	1,147,801	33,564	1,461,107
Greece-----	--	--	21,634	900,149
Italy-----	28,003	994,716	49,128	2,420,301
Japan-----	398,037	16,295,677	903,053	34,799,153
Korea-----	64,080	2,595,852	91,764	3,707,895
Mexico-----	86,666	4,339,137	154,558	7,568,747
Spain-----	27,949	1,180,645	80,801	2,864,120
Taiwan-----	69,548	3,705,165	97,828	4,801,706
Venezuela-----	210	6,320	15,412	584,485
Other Countries-----	37,794	2,069,110	52,353	2,940,560
Total-----	787,718	34,051,761	1,643,761	67,077,306

1/ Excludes ships, boats, and other vessels for breaking up (for scrapping) which was included in 1965-1970 figures.

TABLE 6. - U.S. exports of iron and steel scrap, by grades

Grades of scrap	February 1973		Year to date	
	Short tons	Value	Short tons	Value
No. 1 heavy melting steel scrap-----	328,240	\$14,200,666	550,074	\$23,535,129
No. 2 heavy melting steel scrap-----	93,426	3,628,330	169,145	6,328,260
No. 1 bundles-----	12,227	563,836	19,492	819,882
No. 2 bundles-----	92,560	3,342,908	240,250	6,939,439
Borings, shovelings and turnings-----	33,255	977,021	62,136	1,741,432
Stainless steel-----	1,891	542,139	6,715	2,093,809
Shredded steel scrap-----	114,514	5,747,524	359,293	16,346,020
Iron scrap (excluding borings and shovelings)--	41,689	1,759,883	62,732	2,627,182
All other steel scrap <u>1/</u> ----	69,916	3,289,454	173,924	6,646,153
Total-----	787,718	34,051,761	1,643,761	67,077,306
Ships, boats, and other vessels for breaking up (for scrapping)-----	10,671	534,900	15,632	791,207
Total-----	798,389	34,586,661	1,659,393	67,868,513

1/ Includes tin plate and terne plate.