



MINERAL INDUSTRY SURVEYS

U. S. DEPARTMENT OF THE INTERIOR
BUREAU OF MINES
WASHINGTON, D. C. 20240



Rogers C. B. Morton, Secretary

John D. Morgan, Jr., Acting Director

For information call H. E. Stipp or F. L. Klinger
Telephone: 703-557-0622

Iron and Steel Scrap, Monthly

IRON AND STEEL SCRAP IN OCTOBER 1973

Returns from 86 percent of reporting consumers indicated that consumption of ferrous scrap in October was 7.5 percent above that of September 1973, according to the Bureau of Mines, U.S. Department of the Interior. Production in October was up 8.2 percent above that of September, receipts were up 16.0 percent, and stocks were down 1.9 percent.

Exports of Iron and Steel Scrap in October 1973 were down 28.9 percent from those of September 1973 but 12.4 percent above those of October 1972. Total exports of scrap for the year through October 1973 were 72.0 percent above 1972 exports for the comparable period. Japan was the major importer of U.S. ferrous scrap, receiving 24.5 percent of the total quantity exported. The next largest scrap exports went to Spain which received 16.2 percent of the total, and Taiwan which received 13.5 percent of the total.

The Iron Age composite price for No. 1 heavy melting steel scrap (Chicago, Pittsburgh, and Philadelphia) at the end of October 1973 was \$75.17 per gross ton, up 90.3 percent from the October 1972 price of \$39.50. The No. 2 bundles price at the end of October 1973 was \$45.17, up 68.4 percent from the October 1972 price of \$26.83.

Pig iron production and consumption in October 1973 were up 5.5 percent and 6.6 percent, respectively, from those of September 1973, according to the same reports from consumers. Stocks declined about 2.4 percent in October compared with those of September.

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

	October 1973 1/				Total for month of September 1973 4/	Total year through October 1973 5/
	Mfgs. of steel ingots and castings 2/	Mfgs. of steel castings 3/	Iron foundries and miscellaneous users	Total for month of October 1973		
SCRAP:						
Receipts-----	3,212,316	193,207	1,053,368	4,458,891	3,844,470	41,023,657
Production-----	4,315,054	75,740	552,412	4,943,206	4,569,727	48,090,989
Consumption by grades:						
Carbon steel-						
Low phosphorous plate and punchings-----	45,147	65,445	116,213	226,805	203,513	2,069,089
Cut structural and plate-----	47,723	19,064	91,574	158,361	157,699	1,635,741
No. 1 heavy melting steel-----	2,529,567	22,912	43,473	2,595,952	2,487,421	25,647,262
No. 2 heavy melting steel-----	345,941	764	15,847	362,552	345,983	3,450,654
No. 1 and electric furnace bundles-----	649,290	5,386	36,712	691,388	659,158	6,687,064
No. 2 and all other bundles-----	309,290	1,710	61,998	372,998	335,180	3,338,789
Turnings and borings-----	158,522	7,584	70,240	236,346	221,216	2,327,870
Slag scrap (Fe content)-----	334,326	652	693	335,671	277,090	2,984,466
Shredded or fragmented-----	128,885	6,358	54,423	189,666	153,525	1,703,894
All other carbon steel scrap-----	1,502,204	85,834	174,244	1,762,282	1,641,944	16,857,627
Stainless steel-----	90,152	2,388	1,354	93,894	95,874	887,487
Alloy steel (except stainless)-----	203,672	12,650	11,745	228,067	223,359	2,135,435
Cast iron (includes borings)-----	603,580	24,486	878,110	1,506,176	1,343,849	13,545,858
Other grades of scrap-----	80,260	8,899	60,767	149,926	142,416	1,402,517
Consumption Total-----	7,028,559	264,132	1,617,393	8,910,084	8,288,227	84,673,753
Shipments-----	545,472	3,267	21,845	570,584	487,694	5,220,508
Stocks end of month-----	6,319,558	217,750	780,825	7,318,133	7,459,815	--
PIG IRON:						
Receipts-----	351,841	5,928	258,515	616,284	550,212	6,285,693
Production-----	8,376,534	--	--	8,376,534	7,938,392	83,454,542
Consumption-----	8,186,696	5,944	272,152	8,464,792	7,940,829	84,001,981
Shipments-----	557,158	93	170	557,421	595,086	6,147,818
Stocks end of month-----	988,328	6,853	258,380	1,253,561	1,284,800	--

1/ Based on 86 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 95 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, October 1973 2/ (Short tons)

Item	Receipts	Production	Consumption	Shipments	Ending stocks
SCRAP:					
Carbon steel-					
Low phosphorous plate and punchings-----	50,619	1,297	45,147	144	50,252
Cut structural and plate-----	52,392	217	47,723	--	38,560
No. 1 heavy melting steel-----	949,157	1,822,221	2,529,567	215,285	2,101,897
No. 2 heavy melting steel-----	230,407	129,498	345,941	10,216	325,150
No. 1 and electric furnace bundles-----	557,478	71,564	649,290	4,213	584,443
No. 2 and all other bundles-----	271,315	38,678	309,290	8,177	318,997
Turnings and borings-----	146,233	25,069	158,522	8,616	160,067
Slag scrap (Fe content)-----	135,979	229,789	334,326	11,140	229,773
Shredded or fragmented-----	130,580	--	128,885	-112	56,521
All other carbon steel scrap-----	309,217	1,264,789	1,502,204	127,740	895,130
Stainless steel-----	36,253	61,669	90,152	5,031	121,702
Alloy steel (except stainless)-----	39,970	174,275	203,672	12,312	182,027
Cast iron (includes borings)-----	243,310	470,978	603,580	138,474	1,208,597
Other grades of scrap-----	59,406	25,010	80,260	4,236	46,442
Total scrap-----	3,212,316	4,315,054	7,028,559	545,472	6,319,558
PIG IRON-----	351,841	8,376,534	8,186,696	557,158	988,328

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

2/ Based on 99 percent return from reporting consumers.

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

Item	Receipts	Production	Consumption	Shipments	Ending stocks
SCRAP:					
Carbon steel-					
Low phosphorous plate and punchings-----	53,908	14,901	65,445	359	42,891
Cut structural and plate-----	19,470	1,650	19,064	958	11,796
No. 1 heavy melting steel-----	13,196	8,077	22,912	--	21,022
No. 2 heavy melting steel-----	764	--	764	--	21
No. 1 and electric furnace bundles-----	5,239	--	5,386	--	4,052
No. 2 and all other bundles-----	2,647	--	1,710	--	1,847
Turnings and borings-----	7,690	841	7,584	129	6,313
Slag scrap (Fe content)-----	62	668	652	--	103
Shredded or fragmentized-----	6,548	--	6,358	--	2,091
All other carbon steel scrap-----	54,848	29,287	85,834	312	75,482
Stainless steel-----	1,750	929	2,388	149	2,135
Alloy steel (except stainless)-----	7,447	5,926	12,650	1,253	14,088
Cast iron (includes borings)-----	16,181	8,604	24,486	107	33,500
Other grades of scrap-----	3,457	4,857	8,899	--	2,409
Total scrap-----	193,207	75,740	264,132	3,267	217,750
PIG IRON-----	5,928	--	5,944	93	6,853

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

2/ Based on 72 percent return from reporting consumers.

Table 4. - Iron foundries and miscellaneous users - receipts, production, consumption, and shipments of iron and steel scrap, by grades, October 1973 1/ (Short tons)

Item	Receipts	Production	Consumption	Shipments	Ending stocks
SCRAP:					
Carbon steel-					
Low phosphorous plate and punchings-----	114,500	5,527	116,213	408	57,287
Cut structural and plate-----	86,935	10,098	91,574	699	61,144
No. 1 heavy melting steel-----	43,497	6,925	43,473	2,488	23,376
No. 2 heavy melting steel-----	15,047	487	15,847	327	15,488
No. 1 and electric furnace bundles-----	36,785	14	36,712	--	29,625
No. 2 and all other bundles-----	50,577	539	61,998	--	33,935
Turnings and borings-----	67,613	2,700	70,240	2,741	57,766
Slag scrap (Fe content)-----	145	604	693	56	--
Shredded or fragmented-----	51,175	82	54,423	158	21,280
All other carbon steel scrap-----	163,953	10,285	174,244	1,690	115,593
Stainless steel-----	1,513	32	1,354	11	1,231
Alloy steel (except stainless)-----	8,922	370	11,745	34	17,953
Cast iron (includes borings)-----	372,568	492,230	878,110	10,329	323,251
Other grades of scrap-----	40,138	22,519	60,767	2,904	22,896
Total scrap-----	1,053,368	552,412	1,617,393	21,845	780,825
PIG IRON-----	258,515	--	272,152	170	258,380

1/ Based on 88 percent return from reporting consumers.

FOREIGN TRADE

Exports of iron and steel scrap totaled 717,366 short tons in October compared with 1,008,728 tons in September. Exports of pig iron during October totaled 1,123 tons and 2,517 tons in September. Imports of scrap totaled 31,922 short tons in October compared with 19,303 tons in September. Of the scrap imported during October, 31,193 short tons came from Canada and 729 tons from other sources. Imports of pig iron totaled 23,763 short tons in October and 40,896 tons in September. In addition to the foregoing imports of pig iron during October, there were 131 tons of sponge iron, valued at \$32,606 imported, of which 28 tons came from Canada, and 103 tons from other countries.

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

Country	October 1973		Year to date	
	Short tons	Value	Short tons	Value
Argentina-----	18,077	1,156,265	236,680	12,489,019
Canada-----	57,410	2,024,365	726,064	23,815,884
China, People's Rep. of-----	41,634	2,362,700	347,528	18,700,477
Greece-----	12,850	794,492	154,895	7,516,166
Italy-----	25,765	1,646,638	313,772	20,421,709
Japan-----	175,804	11,095,863	4,500,023	221,826,797
Korea-----	35,934	2,081,726	545,633	30,389,312
Mexico-----	84,673	4,970,215	843,134	45,999,469
Spain-----	116,001	6,751,259	903,241	44,821,659
Taiwan-----	96,933	6,288,891	550,407	32,117,780
Venezuela-----	11,745	724,633	76,393	3,791,277
Other Countries-----	40,540	3,144,376	494,841	33,901,305
Total-----	717,366	43,041,423	9,692,611	495,790,854

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	October 1973		Year to date	
	Short tons	Value	Short tons	Value
No. 1 heavy melting steel scrap-----	220,483	13,532,593	3,327,734	177,769,093
No. 2 heavy melting steel scrap-----	55,756	2,847,012	991,212	47,062,355
No. 1 bundles-----	10,063	597,062	352,266	19,337,755
No. 2 bundles-----	47,183	2,283,920	1,080,260	42,382,934
Borings, shovelings and turnings-----	21,508	1,015,448	466,271	14,383,752
Stainless steel-----	2,754	997,644	41,080	14,124,300
Shredded steel scrap-----	204,763	12,830,195	1,874,849	103,083,057
Iron scrap (excluding borings and shovelings) ----	67,174	3,538,870	545,107	25,489,054
All other steel scrap <u>1/-</u> ----	87,682	5,398,679	1,013,832	52,158,554
Total-----	717,366	43,041,423	9,692,611	495,790,854
Ships, boats, and other vessels for breaking up (for scrapping)-----	21,000	262,600	133,230	5,924,057
Total-----	738,366	43,304,023	9,825,841	501,714,911

1/ Includes tinplate and terneplate.