



SMU Price Ranges & Indices: Hot Rolled Hits \$1,500

Tuesday, May 04, 2021 8:50 PM Written by [Brett Linton](#) Published in [Price Indices](#)

Hot rolled steel prices hit a new eyebrow-raising milestone this week, taking another big jump to an all-time high of \$1,500 per ton as supplies continue to fall short of demand. Prices for flat rolled steel products, which have been on a relentless uptrend for the past eight months, rose by a further \$60-100 per ton, while plate saw a \$30 bump, according to Steel Market Update's check of the market on Monday and Tuesday.

Service center and manufacturing executives responding to SMU's query almost universally report, surprisingly, that there has been no slowing of demand resulting from the lofty prices customers must pay. "The sky's the limit right now," commented one exec. "Blame inflation, blame the V recovery, blame free government money, blame whatever you want, but folks are buying. Even the complaints we were hearing a few months ago have subsided. I honestly haven't heard anyone concretely say they haven't been able to pass along these higher prices," commented another source. Steel Market Update's Price Momentum Indicators continue to point toward higher flat rolled and plate prices in the next 30 days. Asked where prices are likely to peak, one buyer said, "Sure looks like north of \$1,500 now. Do I hear \$1,600?"

Here is how we see prices this week:

Hot Rolled Coil: SMU price range is \$1,480-\$1,520 per net ton (\$74.00-\$76.00/cwt) with an average of \$1,500 per ton (\$75.00/cwt) FOB mill, east of the Rockies. The lower end of our range increased \$100 per ton compared to one week ago, while the upper end increased \$20. Our overall average is up \$60 per ton from last week. Our price momentum on hot rolled steel is Higher, meaning prices are expected to rise in the next 30 days.

Hot Rolled Lead Times: 7-12 weeks

Cold Rolled Coil: SMU price range is \$1,600-\$1,800 per net ton (\$80.00-\$90.00/cwt) with an average of \$1,700 per ton (\$85.00/cwt) FOB mill, east of the Rockies. The lower end of our range increased \$50 per ton compared to last week, while the upper end increased \$150. Our overall average is up \$100 per ton from one week ago. Our price momentum on cold rolled steel is Higher, meaning prices are expected to rise in the next 30 days.

Cold Rolled Lead Times: 8-14 weeks

Galvanized Coil: SMU price range is \$1,610-\$1,800 per net ton (\$80.50-\$90.00/cwt) with an average of \$1,705 per ton (\$85.25/cwt) FOB mill, east of the Rockies. The lower end of our range increased \$50 per ton compared to one week ago, while the upper end increased \$120. Our overall average is up \$85 per ton from last week. Our price momentum on galvanized steel is Higher, meaning prices are expected to rise in the next 30 days.

Galvanized .060" G90 Benchmark: SMU price range is \$1,679-\$1,869 per ton with an average of \$1,774 per ton FOB mill, east of the Rockies.

Galvanized Lead Times: 8-15 weeks

Galvalume Coil: SMU price range is \$1,680-\$1,760 per net ton (\$84.00-\$88.00/cwt) with an average of \$1,720 per ton (\$86.00/cwt) FOB mill, east of the Rockies. The lower end of our range increased \$80 per ton compared to last week, while the upper end increased \$60. Our overall average is up \$70 per ton from one week ago. Our price momentum on Galvalume steel is Higher, meaning prices are expected to rise in the next 30 days.

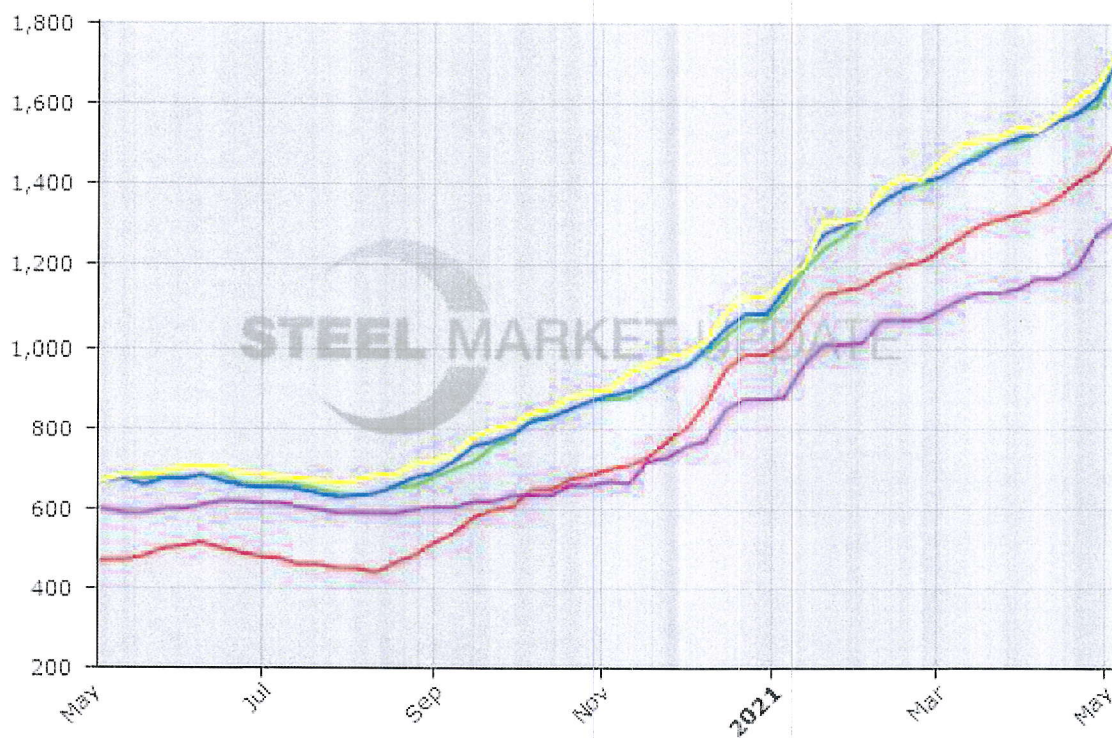
Galvalume .0142" AZ50, Grade 80 Benchmark: SMU price range is \$1,971-\$2,051 per ton with an average of \$2,011 per ton FOB mill, east of the Rockies.

Galvalume Lead Times: 10-15 weeks

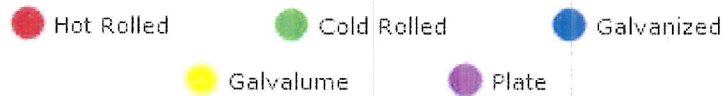
Plate: SMU price range is \$1,220-\$1,400 per net ton (\$61.00-\$70.00/cwt) with an average of \$1,310 per ton (\$65.50/cwt) FOB mill. The lower end of our range remained unchanged compared to one week ago, while the upper end increased \$60 per ton. Our overall average is up \$30 per ton from one week ago. Our price momentum on plate steel is Higher, meaning prices are expected to rise in the next 30 days.

Plate Lead Times: 6-10 weeks

SMU Note: Below is a graphic showing our hot rolled, cold rolled, galvanized, Galvalume and plate price history. This data is available [here](#) on our website with our interactive pricing tool. If you need help navigating the website or need to know your login information, contact us at info@SteelMarketUpdate.com.



Steel Market Update Flat Rolled Pricing



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