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**From:** Gjetnes, Frederick  
**Sent:** Thursday, October 19, 2017 10:04 AM  
**To:** Wegiel, Henry <[henry.wegiel@arcelormittal.com](mailto:henry.wegiel@arcelormittal.com)>; Mehrotra, Nitin  
<[Nitin.Mehrotra@arcelormittal.com](mailto:Nitin.Mehrotra@arcelormittal.com)>; Escobedo, Ana <[Ana.Escobedo@arcelormittal.com](mailto:Ana.Escobedo@arcelormittal.com)>; Davidson,  
Grant <[grant.davidson@arcelormittal.com](mailto:grant.davidson@arcelormittal.com)>  
**Subject:** RE: Shipping Data from Various Countries to Montreal

Dear Henry,

Thank you for your patience.

We have been working as the freight markets have been very strong in the last weeks.

We can guide as follows for shipments of 30,000 mts HR Coils to Montreal on current market conditions, there is a range according to various load port/load conditions.

China – Usd 35-40.00 pmt  
India – Usd 40-45.00 pmt  
Taiwan – Usd 37.50 pmt  
S.korea – Usd 35.00-37.50 pmt  
Vietnam – Usd 37.50-40.00 pmt  
UAE – Usd 40.00 pmt  
Italy – Usd 25.00 pmt  
Turkey – Usd 25.00 pmt  
South Africa – Usd 28-30 pmt

I have attached todays Baltic Indexes, which have been aggressively increasing as mentioned over the last weeks. This can be a direct correspondent to the recent increases of commodity prices and activities which are well documented, shipping is always 2 to 3 months behind (usual corresponding with time of cargo sale price agreement to shipment date). The expectation for 2018 is for higher rates than 2017, anything between 5 to 10 pct increases depending on which analyst you follow.

Pleased to hear if you require any more information.

Kind regards  
Frederick