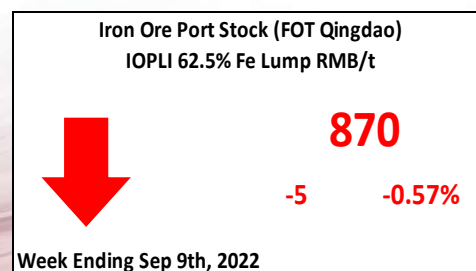
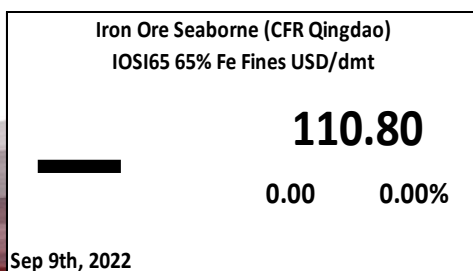
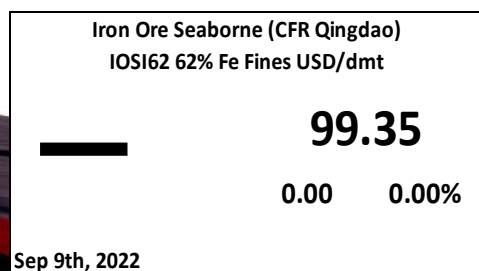
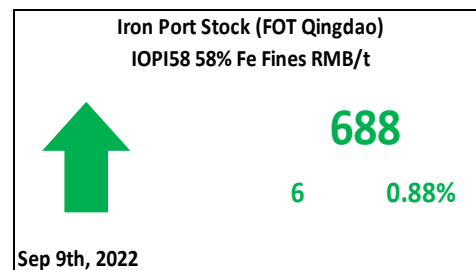
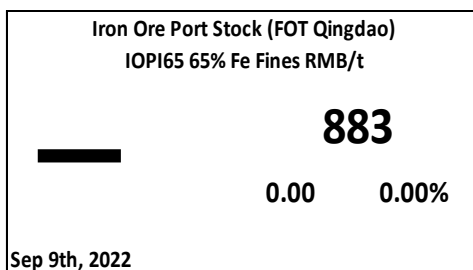
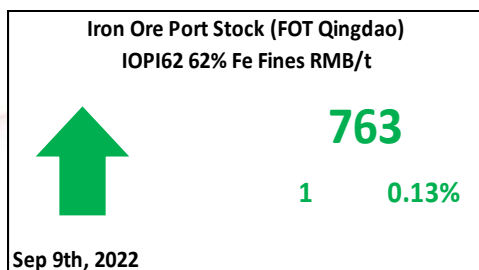


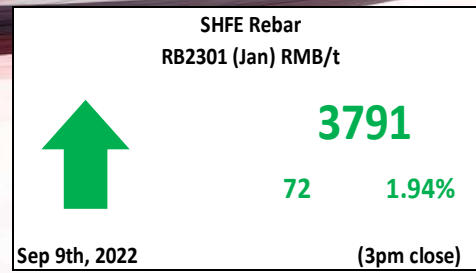
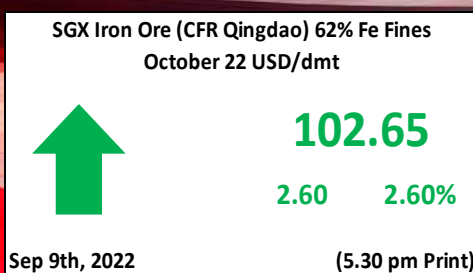
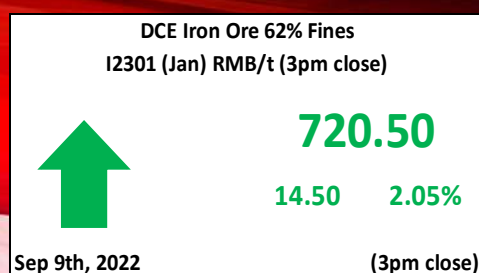


MMi Dashboard

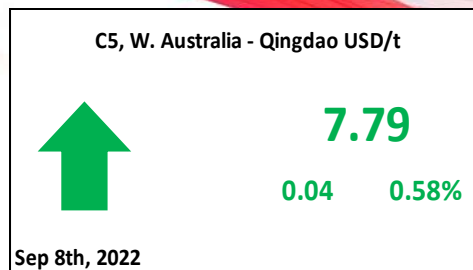
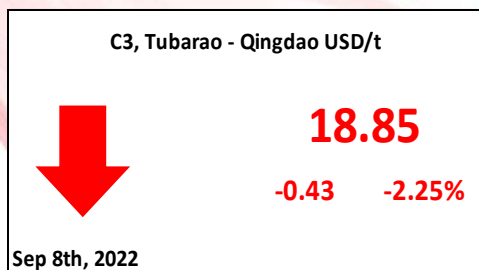
Iron Ore Price Indices



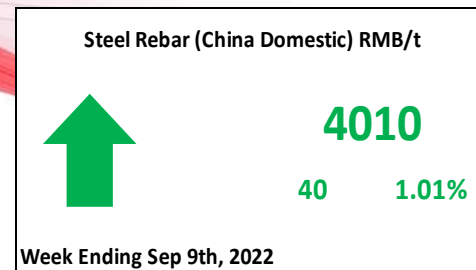
Exchange Traded Contracts



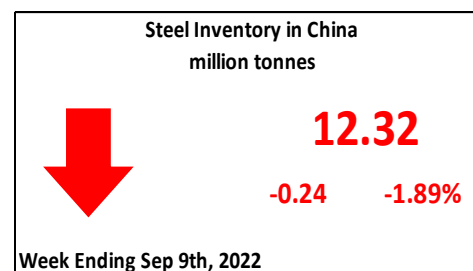
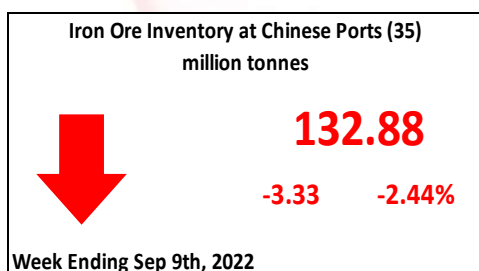
Freight Rates



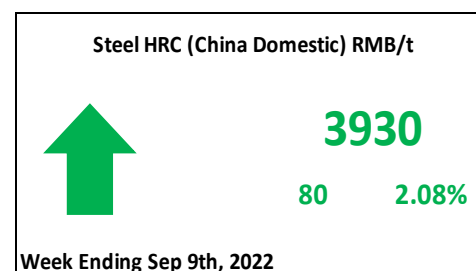
Steel Price



Inventory Levels



Steel Price



IRON ORE PORT STOCK INDEX (IOPI)

Sep 9th, 2022		FOT Qingdao (inc. 13% VAT), RMB/wet tonne							CFR Qingdao Equivalent (exc. 13% VAT), USD/dry tonne ¹						
Index	Fe Content	Price	Change	Change %	MTD	YTD	Low ²	High ²	Price	Change	Change %	MTD	YTD	Low ²	High ²
IOPI62	62% Fe Fines	763	1	0.1%	774	908	587	1083	102.32	0.21	0.2%	105.20	129.11	84.25	159.06
IOPI58	58% Fe Fines	688	6	0.9%	683	754	454	907	92.89	0.91	1.0%	93.41	107.54	64.78	134.15
IOPI65	65% Fe Fines	883	0	0.0%	878	1070	811	1265	119.024	0.09	0.1%	119.88	153.00	111.38	187.25

IRON ORE SEABORNE INDEX (IOSI)

MARKET COMMENTARY

Sep 9th, 2022		CFR Qingdao, USD/dry tonne							DCE iron ore futures rose largely by 3.74% today, the main contract closed 720.5. some traders were active to sell. Some steel mills tended to be wait-and-see, and purchasing enthusiasm is not high, total transactions remained insipid. PBF at Shandong port dealt 755 yuan/mt, increased 5 yuan/mt over yesterday. SSF at Shandong port dealt 645 yuan/mt over yesterday, increased 5 yuan/mt over yesterday, PBF at Tangshan port dealt 765 yuan/mt, increased 5-10 yuan/mt over yesterday. As of September 9, the 35 ports tracked by SMM had a total inventory of 132.88 million tons, a decrease of 3.33 million tons over last week and an increase of 5.53 million tons over the same period last year. In this period, the average daily port clearance volume of imported mines increased by 133000 tons to 2.899 million tons week on week. This week is approaching the Mid Autumn Festival holiday, and the steel plant just needs to replenish its stock. This led to an increase in port dredging and a decrease in inventory. In the later period, the improvement of terminal demand will lead to the increase of steel demand, but the supply is still greater than the demand, which will suppress the price of finished products, and it is difficult for the profit of steel mills to improve. Steel mills
Index	Fe Content	Price	Change	Change %	MTD	YTD	Low ²	High ²	
IOSI62	62% Fe Fines	99.35	0.00	0.00%	108.93	132.49	93.75	159.45	
IOSI65	65% Fe Fines	110.80	0.00	0.00%	119.95	154.20	102.05	185.82	

IRON ORE PORT LUMP INDEX (IOPLI)

Week Ending Sep 9th, 2022		FOT Qingdao (inc. 13% VAT), RMB/wet tonne							CFR Qingdao Equivalent (exc. 13% VAT), USD/dry tonne ³						
Index	Fe Content	Price	W-o-W	Change %	MTD	YTD	Low ²	High ²	Price	W-o-W	Change %	MTD	YTD	Low ²	High ²
IOPLI62	62.5% Fe Lump	870	-5	-0.6%	891	1118	730	1405	112.53	-1.05	-0.93%	116.68	153.39	101.00	199.00

IRON ORE DOMESTIC CONCENTRATE SPOT PRICE ASSESSMENTS AND COMPOSITE INDEX

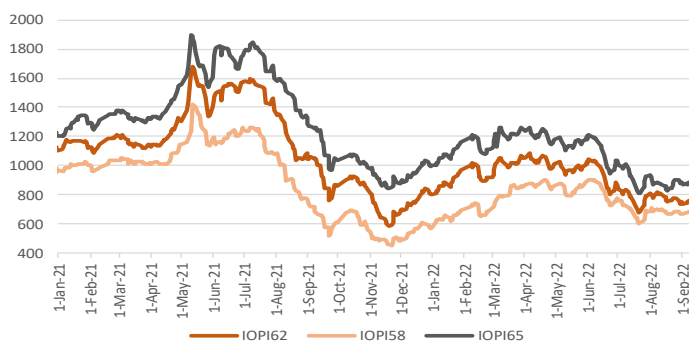
Week Ending Sep 9th, 2022				RMB/tonne (excluding tax) ³				USD/tonne (excluding tax) ³			
Province	Region	Product	Basis	This week	Change %	Low ²	High ²	This week	Change %	Low ²	High ²
Hebei	Hanxing	66% Fe Concentrate	Dry	900	-2.9%	779	1645	130.25	-3.29%	110.31	255.69
Hebei	Qian'an	65% Fe Concentrate	Dry	885	2.3%	780	1630	128.08	1.91%	110.51	251.57
Liaoning	Anshan	65% Fe Concentrate	Wet	710	0.0%	620	1310	102.75	-0.39%	87.40	202.32
Shandong	Zibo	65% Fe Concentrate	Dry	923	-2.8%	800	1752	133.57	-3.22%	122.55	272.32

Week Ending Sep 9th, 2022

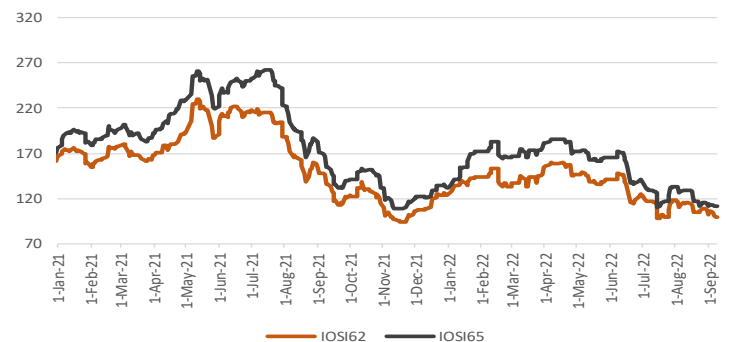
	This week	Change %	Low ²	High ²
China Mines Concentrate Composite Index RMB/WT	826.23	-0.39%	706.36	1511.22

¹ Exchange rate applied: RMB/USD = 6.7522 ² Last 12 months
³ Weekly exchange rate applied: RMB/USD = 6.91

IRON ORE PORT INDEX, FOT QINGDAO (RMB/WT)



IRON ORE SEABORNE INDEX, CFR QINGDAO (USD/DMT)



IRON ORE PORT STOCK INDEX MONTHLY, QUARTERLY AND YEAR-TO-DATE AVERAGES

Sep 9th, 2022		FOT Qingdao (inc. 13% VAT), RMB/wet tonne							CFR Qingdao Equivalent (exc. 13% VAT), USD/dry tonne						
Index	Fe Content	May	June	July	August	MTD	QTD	YTD	May	June	July	August	MTD	QTD	YTD
IOPI62	62% Fe Fines	981	934	770	781	774	772	908	136.86	130.13	106.01	106.64	105.20	105.53	129.11
IOPI58	58% Fe Fines	841	823	682	685	683	682	754	118.11	115.45	94.43	94.05	93.41	93.83	107.54
IOPI65	65% Fe Fines	1152	1086	915	878	878	893	1070	161.44	151.89	126.73	120.31	119.88	122.70	153.00

IRON ORE SEABORNE INDEX MONTHLY, QUARTERLY AND YEAR-TO-DATE AVERAGES

FREIGHT RATES

Sep 9th, 2022		CFR Qingdao, USD/dry tonne							Sep 8th, 2022						
Index	Fe Content	May	June	July	August	MTD	QTD	YTD	FREIGHT RATES - DRY BULK US\$/wet tonne						
									Route	Designation	Change	Change %	Low ²	High ²	
IOSI62	62% Fe Fines	141.17	131.96	110.07	110.64	108.93	109.41	132.49	W. Australia - Qingdao	C5	7.79	0.04	0.58%	3.57	16.77
IOSI65	65% Fe Fines	166.30	154.17	124.60	112.53	119.95	121.89	154.20	Tubarao - Qingdao	C3	18.85	-0.43	-2.25%	6.70	36.40

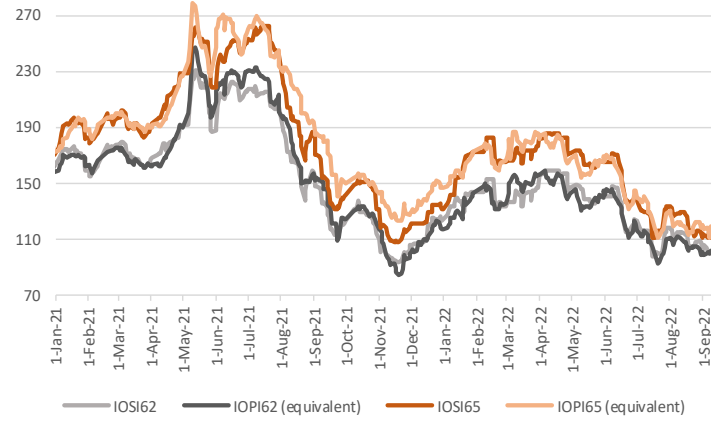
IRON ORE PORT LUMP INDEX MONTHLY, QUARTERLY AND YEAR-TO-DATE AVERAGES

Week Ending Sep 9th, 2022		FOT Qingdao (inc. 13% VAT), RMB/wet tonne							CFR Qingdao Equivalent (exc. 13% VAT), USD/dry tonne ¹						
Index	Fe Content	May	June	July	August	MTD	QTD	YTD	May	June	July	August	MTD	QTD	YTD
IOPLI62	62.5% Fe Lump	1232	1189	906	900	891	898	1118	164.53	159.78	120.36	118.50	116.68	118.35	153.39

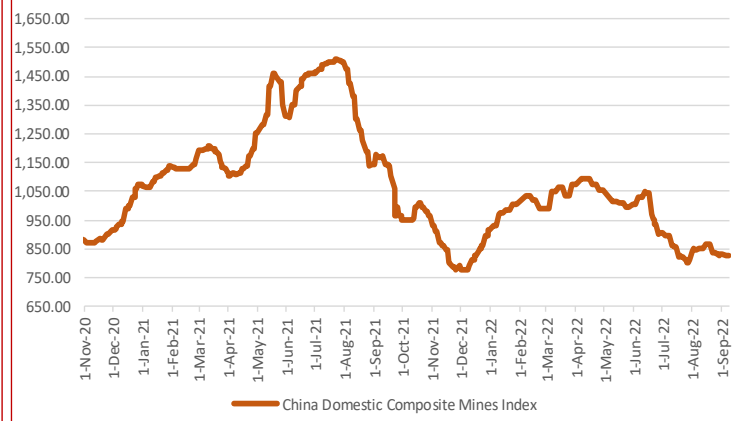
IRON ORE INDEX PREMIUMS/DISCOUNTS

Sep 9th, 2022				PORT STOCK INDEX (RMB/WT)		Sep 9th, 2022				SEABORNE INDEX (USD/DMT)	
Index	Fe Content	Spread to IOPI62		% Spread to IOPI62		Index	Fe Content	Spread to IOSI62		% Spread to IOSI62	
IOPI58	58% Fe Fines	-75		-9.83%		IOSI65	65% Fe Fines	11.45		11.52%	
IOPI65	65% Fe Fines	120		15.73%							

IRON ORE INDEX COMPARISONS (USD/DMT)



CHINA DOMESTIC COMPOSITE MINES INDEX (RMB/Wet Tonne, including VAT)



IRON ORE BRAND SPOT PRICE ASSESSMENTS

Sep 9th, 2022				PORT STOCK INDEX (RMB/WT)				Sep 9th, 2022				SEABORNE INDEX (USD/DMT)			
	Price	Change	Diff to IOPI62		Price	Change	Diff to IOPI62		Price	Change	Diff to IOSI62		Price	Change	Diff to IOSI62
Roy Hill	706	1	-57	Roy Hill	94.85	0.00	-4.50	Roy Hill	94.85	0.00	-4.50	Roy Hill	94.85	0.00	-4.50
SIMEC Fines	633	1	-130	SIMEC Fines	91.35	0.00	-8.00	SIMEC Fines	91.35	0.00	-8.00	SIMEC Fines	91.35	0.00	-8.00
PB Fines	733	1	-30	PB Fines	95.60	0.00	-3.75	PB Fines	95.60	0.00	-3.75	PB Fines	95.60	0.00	-3.75
Newman Fines	731	1	-32	Newman Fines	98.48	0.00	-0.87	Newman Fines	98.48	0.00	-0.87	Newman Fines	98.48	0.00	-0.87
MAC Fines	713	1	-50	MAC Fines	95.60	0.00	-3.75	MAC Fines	95.60	0.00	-3.75	MAC Fines	95.60	0.00	-3.75
Jimblebar Blended Fines	627	1	-136	Jimblebar Blended Fines	87.98	0.00	-11.37	Jimblebar Blended Fines	87.98	0.00	-11.37	Jimblebar Blended Fines	87.98	0.00	-11.37
Carajas Fines	943	1	180	Carajas Fines	128.90	0.00	29.55	Carajas Fines	128.90	0.00	29.55	Carajas Fines	128.90	0.00	29.55
Brazilian SSF	725	1	-38	Brazilian SSF	103.10	0.00	3.75	Brazilian SSF	103.10	0.00	3.75	Brazilian SSF	103.10	0.00	3.75
Brazilian Blend Fines	746	1	-17	Brazilian Blend Fines	104.73	0.00	5.38	Brazilian Blend Fines	104.73	0.00	5.38	Brazilian Blend Fines	104.73	0.00	5.38
RTX Fines	646	2	-117	RTX Fines	89.23	0.00	-10.12	RTX Fines	89.23	0.00	-10.12	RTX Fines	89.23	0.00	-10.12
West Pilbara Fines	675	1	-88	West Pilbara Fines	93.60	0.00	-5.75	West Pilbara Fines	93.60	0.00	-5.75	West Pilbara Fines	93.60	0.00	-5.75

Sep 9th, 2022				PORT STOCK INDEX (RMB/WT)			
	Price	Change	Diff to IOPI58		Price	Change	Diff to IOPI58
SSF	688	6	0	SSF	688	6	0
FMG Blended Fines	696	6	8	FMG Blended Fines	696	6	8
Robe River	697	6	9	Robe River	697	6	9
Western Fines	700	6	12	Western Fines	700	6	12
Atlas Fines	694	6	6	Atlas Fines	694	6	6
Yandi	682	6	-6	Yandi	682	6	-6

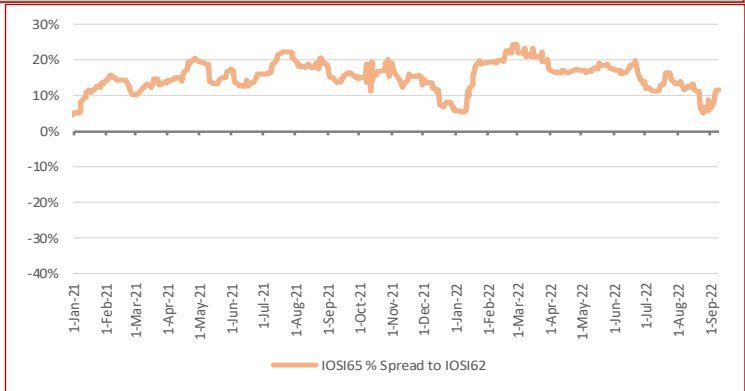
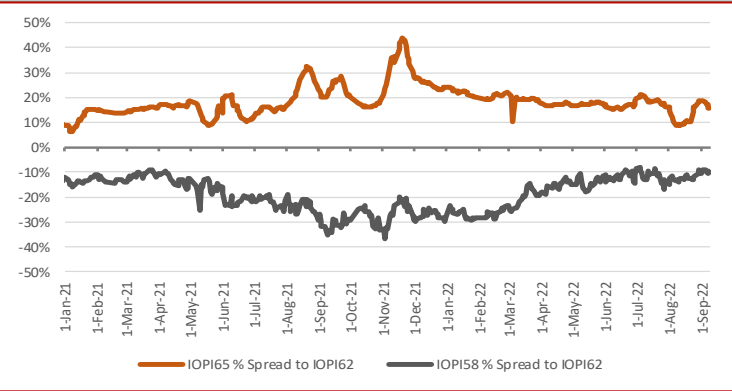
IRON ORE INDEX NORMALISATION DIFFERENTIALS

Port Stock Index Product Differentials (RMB/wet tonne)				Seaborne Index Product Differentials (USD/dry tonne)			
	Applicable range	Value	Change		Applicable range	Value	Change
1% Fe	High Grade Fe 60 - 63%	3.00	0.00	1% Fe	High Grade Fe 60 - 63%	3.25	0.00
	High Grade Fe 63 - 64%	32.00	0.00		High Grade Fe 63 - 64%	0.75	0.00
	High Grade Fe 64 - 65%	32.00	0.00		High Grade Fe 64 - 65%	0.75	0.00
	High Grade Fe 65 - 65.5%	32.00	0.00		High Grade Fe 65 - 65.5%	0.75	0.00
1% Alumina	Low Grade Fe	12.00	0.00	1% Alumina	High Fe Grade Al <2.25%	0.25	0.00
	High Fe Grade Al <2.25%	18.00	-1.00		High Fe Grade Al 2.25-4%	0.25	0.00
	High Fe Grade Al 2.25-4%	5.00	0.00		Low Fe Grade Al <2.25%	18.00	-1.00
	Low Fe Grade Al <2.25%	18.00	-1.00		Low Fe Grade Al 2.25-4%	6.00	1.00
1% Silica	Low Fe Grade Al 2.25-4%	6.00	1.00	1% Silica	High Fe Grade Si <4%	2.50	0.00
	High Fe Grade Si <4%	15.00	0.00		High Fe Grade Si 4 - 6.5%	21.00	2.00
0.01% Phosphorus	High Fe Grade Si <4%	15.00	0.00	0.01% Phosphorus	High Fe Grade Si 4 - 6.5%	21.00	2.00
	High Fe Grade Si 4 - 6.5%	21.00	2.00		High Fe Grade 0.09%<P<0.115%	6.00	0.00
	High Fe Grade 0.09%<P<0.115%	6.00	0.00		High Fe Grade 0.115%<P<0.15%	6.00	0.00
	High Fe Grade 0.115%<P<0.15%	6.00	0.00		Low Fe Grade 0.09%<P<0.1%	5.00	0.00
	Low Fe Grade 0.09%<P<0.1%	5.00	0.00				

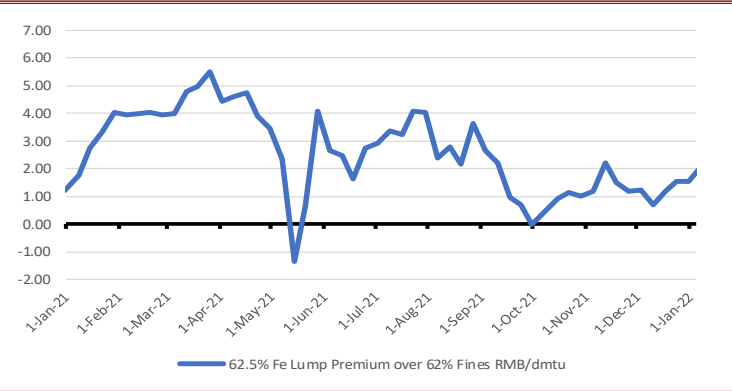
Port Stock Price Differentials to Qingdao Port for PB Fines (RMB/wet tonne)

Port	Value	Change	Port	Value	Change	Port	Value	Change	Port	Value	Change
Bayuquan	-100.00	0.00	Fangcheng	-25.00	0.00	Lanshan	0.00	0.00	Rizhao	0.00	0.00
Beilun	0.00	0.00	Jiangyin	-30.00	0.00	Lianyungang	0.00	0.00	Shekou	0.00	0.00
Caofeidian	-10.00	0.00	Jingtang	-5.00	0.00	Majishan	0.00	0.00	Taichang	-40.00	0.00
Dalian	0.00	0.00	Lanqiao	0.00	0.00	Qingdao	0.00	0.00	Tianjin	-20.00	0.00

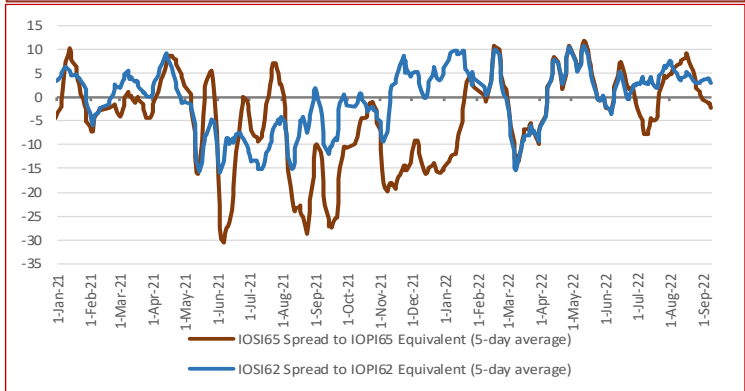
IRON ORE INDEX PREMIUMS/DISCOUNTS



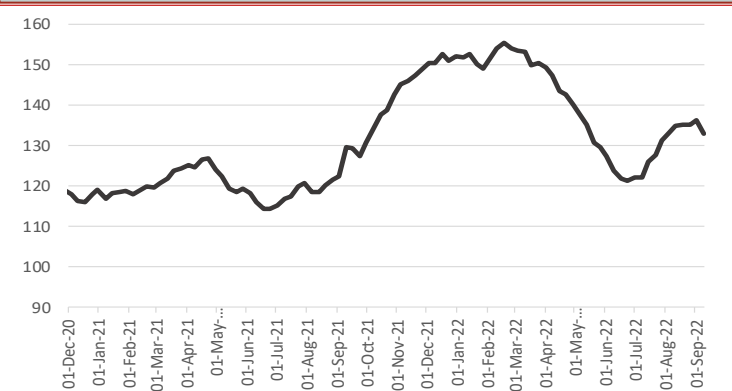
WEEKLY IRON ORE PORT STOCK LUMP PREMIUM (RMB/DMTU)



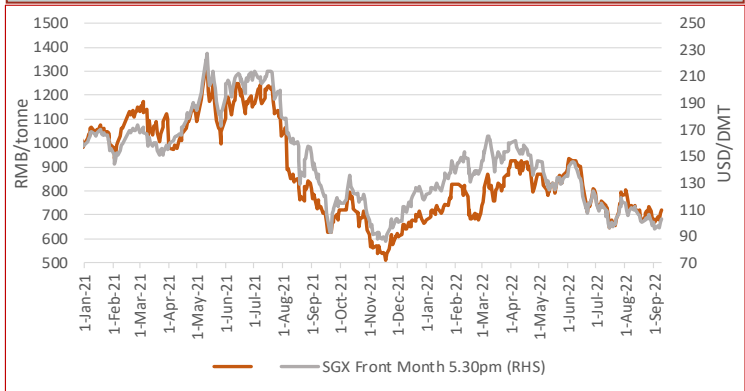
IRON ORE SEABORNE TO PORT STOCK PRICE SPREADS (USD/DMT)



TOTAL IRON ORE INVENTORIES AT CHINA PORTS (MILLION TONNES)



FUTURE TRADING—FRONT MONTH CLOSING PRICE



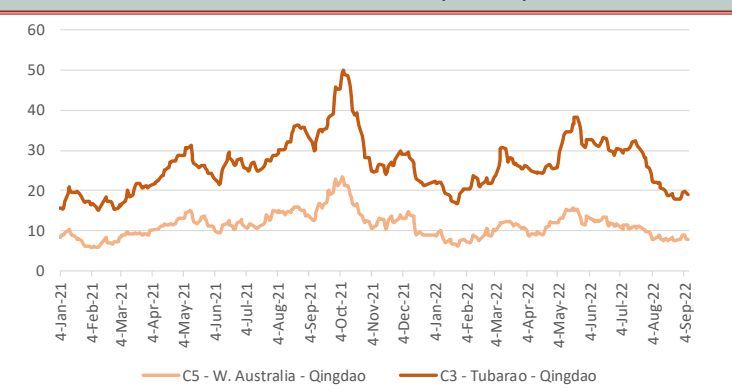
IRON ORE PORT INVENTORIES (MILLION TONNES)

Week Ending Sep 9th, 2022				
Province	This week	Change %	Low ²	High ²
Jingtang	12.46	-0.80%	9.84	19.20
Qingdao	24.55	-0.61%	9.41	26.24
Caofeidian	12.20	2.35%	9.05	16.29
Tianjin	10.58	0.00%	7.14	12.97
Rizhao	18.50	-1.28%	9.44	19.26
Total (35 Ports)	132.88	-2.44%	98.80	155.39

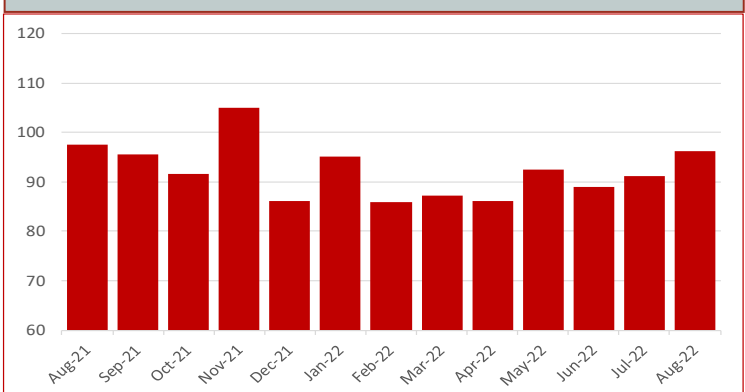
IRON ORE FUTURES CONTRACTS

Closing Date	DCE (RMB/WMT)			SGX (USD/DMT)		
	Sep 9th, 3pm close			Sep 9th, 5:30pm		
Contract	I2301	Change	Change %	Oct. 22	Change	Change %
Closing Price	720.50	14.50	2.05%	102.65	2.60	2.60%
Vol traded ('000 lots)	70.22	-17.80	-20.22%	5.27	-0.16	-2.88%
Open positions ('000 lots)	75.44	1.38	1.87%	29.48	0.49	1.71%
Day Low	703.5	25.50	3.76%	99.25	3.25	3.39%
Day High	724.5	16.00	2.26%	103.40	2.55	2.53%

DRY BULK FREIGHT RATES (USD/MT)



TOTAL CHINA IRON ORE IMPORT VOLUMES (MILLION TONNES)



STEEL SPOT MARKET PRICES—CHINA

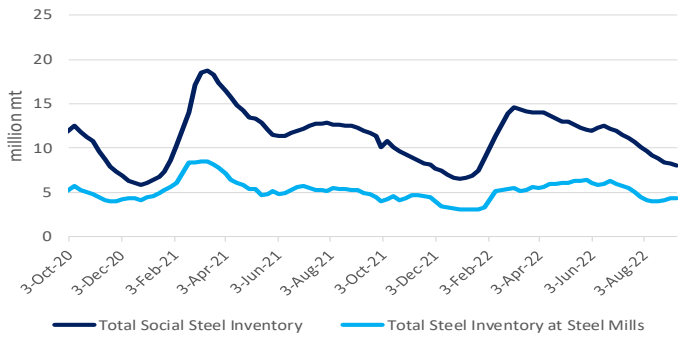
Steel Spot Market RMB/tonne			
Product	2022/9/9	Change	Change %
ReBar HRB400 φ18mm	4,010	40	1.01%
Wirerod Q300 φ6.5mm	4,280	20	0.47%
HRC Q235/SS400 5.5mm*1500*C	3,930	80	2.08%
CRC SPCC/ST12 1.0mm*1250*2500	4,360	30	0.69%
Medium & Heavy Plate Q235B 20mm	4,090	-10	-0.24%
GI ST02Z 1.0mm*1000*C	4,640	10	0.22%
Colour Coated Plate	7,550	0	0.00%

CHINESE STEEL MILL PROFITABILITY

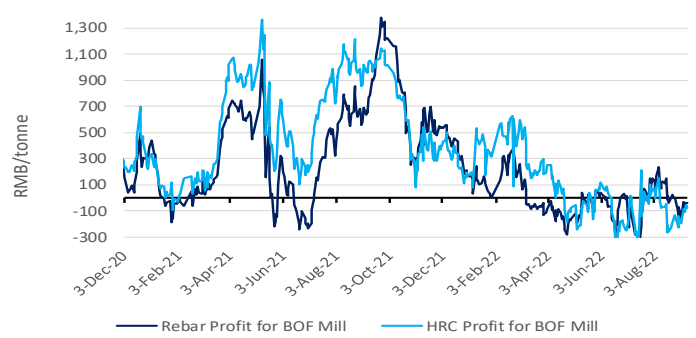
SMM Tracking of Steel Mill P&L - Rebar and Hot-rolled Coil (RMB/tonne)			
Category	Price	Change (WoW)	Note
MMi (Fe 62%), USD/mt excluding tax	99.35	-7	Mmi CFR Equivalent index for 1st Feb
Coke	2,910	-10	2nd grade met coke, Tangshan, incl. tax
Steel Scrap	3,140	0	steel scrap (6mm) in Zhangjiagang, ext. tax
Billet Cost	3,545	-28	Q234, incl. tax
Rebar cost - Blast furnace	4,040	-32	calculated based on theoretical weight, incl. tax
Rebar profit - Blast furnace	-40	112	based on Shanghai prices, incl. tax
Hot-rolled coil cost - Blast furnace	4,006	-36	based on actual weight, incl. tax
Hot-rolled coil profit - Blast furnace	-76	116	based on Shanghai prices, incl. tax

Note: 1. Costs in the table are calculated based on today's market prices and factored our management, sales, financial and depreciations fees.
2. The cost refers to average cost in the industry based on SMM's survey of small, medium and large mills in China

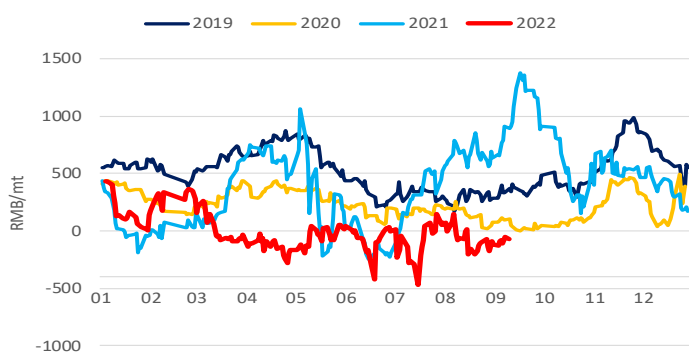
CHINESE STEEL INVENTORIES



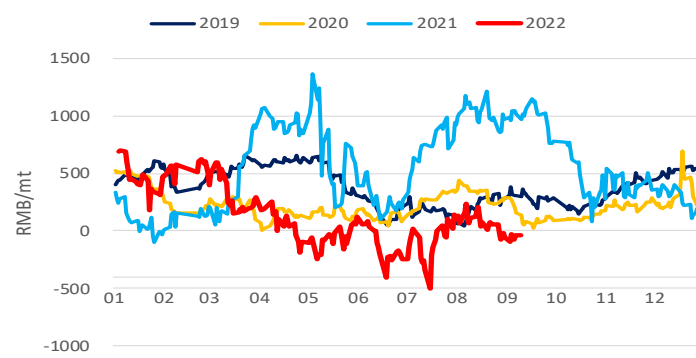
CHINESE STEEL MILL PROFITABILITY



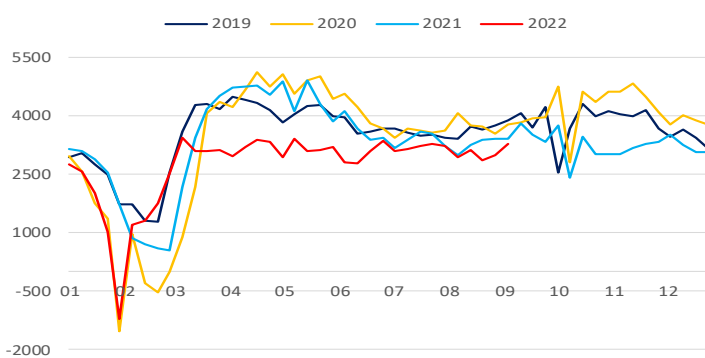
CHINESE STEEL MILL PROFITABILITY—Rebar



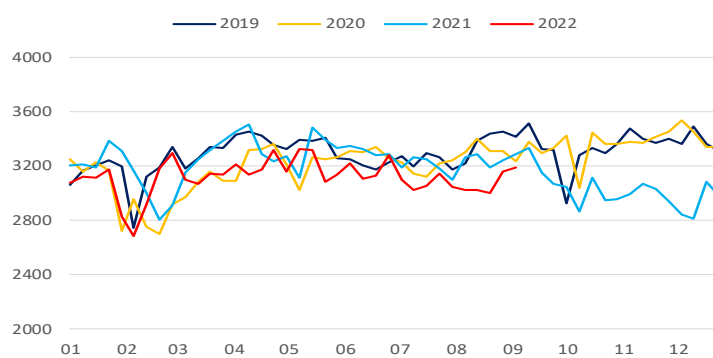
CHINESE STEEL MILL PROFITABILITY—Hot-rolled Coil



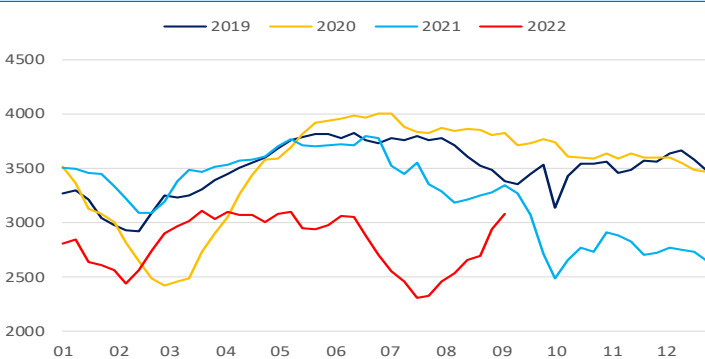
CHINESE STEEL CONSUMPTION—Rebar



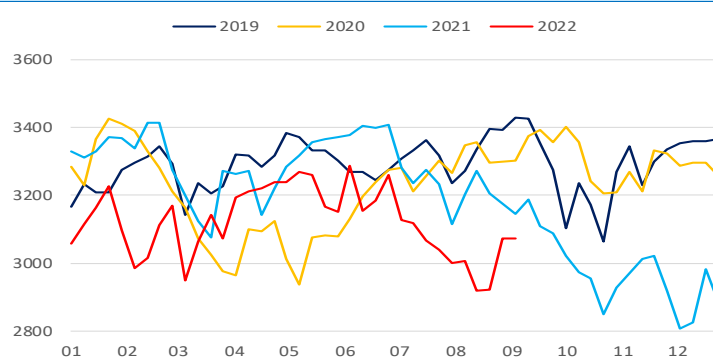
CHINESE STEEL CONSUMPTION—Hot-rolled Coil



CHINESE STEEL PRODUCTION—Rebar



CHINESE STEEL PRODUCTION—Hot-rolled Coil



IRON ORE INDEX SPECIFICATIONS, COMPILATION RATIONALE AND DATA EXCLUSIONS

Iron Ore Index Specifications (Port and Seaborne)					Iron Ore Index Compilation Rationale and Data Exclusions																				
	65% Fe Fines	62% Fe Fines	58% Fe Fines	62.5% Fe Lump																					
Fe %	65.00	62.00	58.00	62.50	MMi iron ore indices are compiled from data provided by companies that are part of the iron ore supply chain and involved in spot market transactions. The indices are calculated using detailed transaction-level data submitted to MMi by these companies. This data is normalised to the appropriate specifications and screened to remove outliers before volume-weighted average prices are calculated from the remaining core set of data. For more details on MMi's iron ore methodology please download the guide published on our website at: www.mmiprices.com																				
Alumina %	1.40	2.25	2.25	1.50																					
Silica%	1.50	4.00	5.50	3.50																					
Phosphorus %	0.06	0.09	0.05	0.08																					
Sulphur %	0.01	0.02	0.02	0.02																					
Moisture %	8.00	8.00	9.00	4.00																					
Sizing	Granular size below 10mm for at least 90% of cargo; maximum of 40% below 150 micron			Size below 6.3mm max 15% Size above 31.15mm max 25%	<table border="1"> <thead> <tr> <th colspan="4">Data Exclusions*</th> </tr> <tr> <th></th> <th>62%</th> <th>58%</th> <th>65%</th> </tr> </thead> <tbody> <tr> <td>Port Index</td> <td>0</td> <td>0</td> <td>0</td> </tr> <tr> <td>Seaborne index</td> <td>0</td> <td></td> <td>0</td> </tr> <tr> <td>Lump Index 62.5</td> <td>0</td> <td></td> <td></td> </tr> </tbody> </table>	Data Exclusions*					62%	58%	65%	Port Index	0	0	0	Seaborne index	0		0	Lump Index 62.5	0		
Data Exclusions*																									
	62%	58%	65%																						
Port Index	0	0	0																						
Seaborne index	0		0																						
Lump Index 62.5	0																								
Pricing Point	Qingdao Port (FOT and CFR respectively)			FOT Qingdao Port	* Number of price submissions for iron ore indices that were excluded from index calculations today as they were anomalous and could not be verified																				
Timing (Seaborne)	Loading within 4 weeks, Delivery within 8 weeks			Delivery within 2 weeks																					
Payment Terms	L/C at sight			L/C at sight or CAD																					

IRON ORE DOMESTIC CONCENTRATE INDEX CALCULATION METHODOLOGY

The compilation method for price index generally refers to the compilation method of CPI price index and other price indices, breakdown the price data and calculate the average value according to a certain method, taking the vertical axis as the regional composite index (average of different grade index) and the horizontal axis as the grade composite index (average of different regional index), a total composite index for domestic ore can be output ultimately. The process system is also adopted in the calculation i.e. each sub-index can be obtained as well.

AVERAGE IRON ORE SPECIFICATIONS APPLIED FOR BRAND PRICE ASSESSMENTS

PORT STOCK BRANDS						SEABORNE BRANDS					
Sep 9th, 2022	Specifications applied for 62% brand assessments						Specifications applied for 62% brand assessments				
	Fe	Alumina	Silica	Phos	Moisture		Fe	Alumina	Silica	Phos	Moisture
Roy Hill	60.88%	2.35%	4.45%	0.055%	9.26%	Roy Hill	60.70%	2.30%	4.90%	0.055%	8.00%
SIMEC Fines	60.00%	2.30%	6.30%	0.060%	6.00%	SIMEC Fines	60.00%	2.30%	6.30%	0.060%	6.00%
PB Fines	61.64%	2.31%	3.87%	0.099%	9.45%	PB Fines 62%	62.00%	2.60%	4.30%	0.090%	9.50%
Newman Fines	62.49%	2.31%	3.98%	0.090%	7.72%	Newman Fines	62.30%	2.40%	4.30%	0.095%	8.00%
MAC Fines	60.43%	2.38%	4.64%	0.078%	7.57%	MAC Fines	60.80%	2.35%	4.40%	0.075%	7.80%
Jimblebar Blended Fines	60.87%	2.95%	4.53%	0.111%	7.32%	Jimblebar Blended Fines	60.50%	3.10%	4.80%	0.120%	7.80%
Carajas Fines	64.90%	1.39%	1.82%	0.080%	7.78%	Carajas Fines	65.10%	1.50%	1.70%	0.080%	8.50%
Brazilian SSF	62.00%	1.00%	6.50%	0.040%	6.00%	Brazilian SSF	62.00%	1.00%	6.50%	0.040%	6.00%
Brazilian Blend Fines	62.56%	1.58%	4.79%	0.091%	8.72%	Brazilian Blend Fines	63.00%	1.50%	5.00%	0.070%	7.00%
RTX Fines	61.00%	3.10%	4.50%	0.135%	7.50%	RTX Fines	61.00%	3.10%	4.50%	0.135%	7.50%
West Pilbara Fines	60.10%	2.30%	4.70%	0.075%	8.50%	West Pilbara Fines	60.10%	2.30%	4.70%	0.075%	8.50%
Sep 9th, 2022	Specifications applied for 58% brand assessments										
	Fe	Alumina	Silica	Phos	Moisture						
SSF	56.49%	3.20%	6.19%	0.065%	9.18%						
FMG Blended Fines	58.20%	2.43%	5.54%	0.057%	8.29%						
Robe River	56.44%	3.16%	5.73%	0.042%	8.44%						
Western Fines	57.88%	2.87%	7.50%	0.062%	7.45%						
Atlas Fines	58.00%	1.85%	5.50%	0.090%	9.00%						
Yandi	56.87%	1.58%	6.41%	0.042%	9.53%						

BLOOMBERG TICKERS

PORT STOCK INDICES				SEABORNE INDICES	
	FOT Qingdao (RMB/wet tonne)		CFR Qingdao Equivalent (USD/dry tonne)	CFR Qingdao (USD/DMT)	
IOPI62	IRCNQ001		IRCNQ004	IRCN0034	
IOPI58	IRCNQ002		IRCNQ005	IRCN0035	
IOPI65	IRCNQ003		IRCNQ006		
IOPLI62	IRCN0036		IRCN0037		

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