

MMi Dashboard

Iron Ore Price Indices





1.03%

Feb 7th, 2023

Iron Ore Port Stock (FOT Qingdao) IOPI65 65% Fe Fines RMB/t



992

9.00 0.92%

Feb 7th, 2023

Iron Port Stock (FOT Qingdao) IOPI58 58% Fe Fines RMB/t -1.12% Feb 7th, 2023

Iron Ore Seaborne (CFR Qingdao) IOSI62 62% Fe Fines USD/dmt

127.10

0.00 0.00%

Feb 7th, 2023

Iron Ore Seaborne (CFR Qingdao) IOSI65 65% Fe Fines USD/dmt

136.90

0.00 0.00%

Feb 7th, 2023

Iron Ore Port Stock (FOT Qingdao) IOPLI 62.5% Fe Lump RMB/t -4.60% Week Ending Feb 3rd, 2023

Exchange Traded Contracts

DCE Iron Ore 62% Fines 12305 (Jan) RMB/t (3pm close)



840.50

-13.00 -1.52%

(3pm close)

Feb 7th, 2023

SGX Iron Ore (CFR Qingdao) 62% Fe Fines March 23 USD/dmt



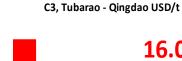
121.80

-1.38% -1.70

(5.30 pm Print) Feb 7th, 2023

SHFE Rebar RB2305 (Jan) RMB/t -0.77% Feb 7th, 2023 (3pm close)

Freight Rates



16.00

-0.37% -0.06

Feb 6th, 2023

C5, W. Australia - Qingdao USD/t 6.32 -0.94% -0.06Feb 6th, 2023

Steel Price

Steel Rebar (China Domestic) RMB/t



Week Ending Feb 3rd, 2023

Week Ending Feb 3rd, 2023

4130

-3.50%

-0.24%

Inventory Levels

Iron Ore Inventory at Chinese Ports (35) million tonnes



135.31

6.88 5.36%

Week Ending Feb 3rd, 2023

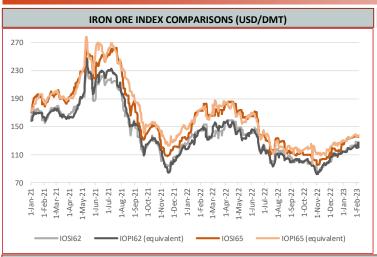
Steel Inventory in China million tonnes **18.09** 5.49 43.61% Steel HRC (China Domestic) RMB/t

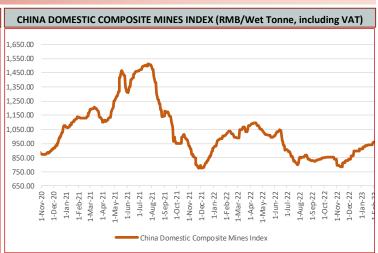
Steel Price

4130 -150

Week Ending Feb 3rd, 2023

MMi D	aily Iron O	re Index	Report											Feb 7tl	h, 2023	
						IRON OR	E PORT S	TOCK INDEX	((IOPI)							
Feb 7th, 2	.023		FOT Q	ingdao (inc. 13% VAT)	, RMB/wet	tonne		CFR Qingdao Equivalent (exc. 13% VAT), USD/dry tonne ¹						1 1	
Index	Fe Content	Price	Change	Change	% MTD	YTD	Low ²	High ²	Price	Chan	ge Cha	ange %	MTD	YTD	Low ²	High ²
IOPI62	62% Fe Fines	880	9	1.0%	780	862	643	1083	120.58	0.8	7 0	.7%	104.11	119.92	82.29	159.06
IOPI58	58% Fe Fines	798	-9	-1.1%	696	734	604	907	110.17	-1.6	7 -:	1.5%	93.43	102.42	77.29	134.15
IOPI65	65% Fe Fines	992	9	0.9%	906	1014	811	1265	136.43	0.8	1 0	.6%	121.40	141.71	108.78	187.25
IRON ORE SEABORNE INDEX (IOSI)											l	MARK	ЕТ СОММІ	ENTARY		
Feb 7th, 2	023			CFR C	(ingdao, USD/	dry tonne		DCE iron ore futures fall today , the main contract I2305 closed 840.5an decrease of 0.65% throughout the day; Some traders adopt separate quotations , steel mills purchased on demand. Market wait-and-see sentiment increased, total transactions remained insipid. PBF at Shandong								
Index	Fe Content	Price	Change	Change	% MTD	YTD	Low ²	High ²	port dealt 850-86 over yesterday. In	5 yuan/mt; th the short terr	e same as yeste n, the supply an	rday ; PBF at d demand of	Tangshan port dealt iron ore has changed	857 yuan/mt; the sam d little. The price drive	ne as yesterday; deci is mainly driven by	reased 3 yuan/mt steels. At present,
IOSI62	62% Fe Fine	127.10	0.00	0.009	6 105.61	122.13	83.90	159.45	and the production	n pressure of	steel mills is not	high. Howev		wly recovering. Howev elow the break-even I nner tomorrow.		
IOSI65	65% Fe Fine	136.90	0.00	0.009	6 115.98	139.55	94.45	185.82								
						IRON OR	E PORT LI	JMP INDEX	1							
Week Ending Feb 3rd, 2023 FOT Qingdao (inc. 13% VAT), RMB/wet tonne CFR Qingdao Equivalent (exc. 13% VAT), USD/dry tonne																
Index	Fe Content	Price	W-o-W	Change	% MTD	YTD	Low ²	High ²	Price	W-o-	W Cha	inge %	MTD	YTD	Low ²	High ²
IOPLI62	62.5% Fe Lump	955	-46	-4.6%	892	1037	770	1405	126.78	-6.0	0 -4	.52%	114.49	139.19	95.00	199.00
	IRON ORE DOMESTIC CONCENTRATE SPOT PRICE ASSESSMENTS AND COMPOSITE INDEX															
Week End	ling Feb 3rd, 20	23				RMB/to	nne (exclu	ding tax) 3					USD/tonne	(excluding t	tax) ³	
Province	Region	Product		Basis	This week	Change	e %	Low ²	High ²		This wee	k	Change %	Low	, 2	High ²
Hebei	Hanxing	66% Fe (Concentrate	Dry	1084	2.5%	6	779	1645		160.72		2.49%	110.	31	255.69
Hebei	Qian'an	65% Fe (Concentrate	Dry	1085	1.4%	Ó	780	1630		160.87		1.43%	110.	51	251.57
Liaoning	Anshan	65% Fe (Concentrate	Wet	790	3.9%	ó	620	1310		117.13		3.98%	87.4	10	202.32
Shandong	Zibo	65% Fe (Concentrate	Dry	1107	2.4%		800	1752 164.13			2.44 % 117.19 272.32			272.32	
	ng Feb 3rd, 2023		DAAD (AA/T	This v			Low 2	High 1 Exchange rate applied: RMB/USD = 6.7522 2 Last 12 months 3 Weekly exchange rate applied: RMB/USD =6.77208								
China Mines Concentrate Composite Index RMB/WT 954.44 1.74% 706.36 IRON ORE PORT INDEX, FOT QINGDAO (RMB/WT)								1511.22	IPON O	DE CEA	DODNE	INIDEV	CER OING	SDAO (USD	\/DN/T\	
	IKUN	JKE PUKI	INDEX, FO	I QINGL	AO (KIVIB/W	1)			IKON O	KE SEA	DURINE	INDEX	, CFR QING	GDAO (USD	וואוטקי	
2000 -	1.							320 ——								
1800 - 1600 -	A	V \						270 ——	Α.	~/1						
1400 -		w //						220 ——		~~ }						
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7-180-77	1.40at.22 1.40a4.22 1.11	1.22 \Sep.22 \;	Morral Liania	Mar 22 J.Ma	AND LINE N. SEPT	1404.55 Jag	W. J.	1-Jan-21 1-Feb-21	1-Mar-21 1-Apr-21 1-May-21	1-Jun-21 1-Jul-21 1-Aug-21	1-Sep-21 1-Oct-21	1-Nov-21 1-Dec-21	1-Feb-22 1-Mar-22 1-Apr-22	1-May-22 1-Jun-22 1-Jul-22	1-Sep-22 1-Oct-22 1-Nov-22	1-D ec-22 1-Jan-23 1-Feb-23
		—— IOPI		DPI58 -	IOPI65							IOSI62	— ios	165		
			IRO	ON ORE	PORT STOCK	INDEX MO	ONTHLY. C	DUARTERLY	AND YEAR	R-TO-D/	ATE AVE	RAGES	S			
Feb 7th, 2	2023				inc. 13% VAT)			, QUARTERLY AND YEAR-TO-DATE AVERAGES CFR Qingdao Equivalent (exc. 13% VAT), USD/dry tonne						<u> </u>		
Index	Fe Content	October	November I	Decembe	er January	MTD	QTD	YTD	October	Noven	ber Dec	ember	January	MTD	QTD	YTD
IOPI62	62% Fe Fines	736	714	822	856	780	779	862	95.56	92.1	.8 10	9.43	117.00	104.11	104.39	119.92
IOPI58	58% Fe Fines	683	635	711	751	696	694	734	89.34	82.3	9 9	5.17	103.34	93.43	93.57	102.42
IOPI65	65% Fe Fines	918	865	935	968	906	907	1014	120.08	112.	37 12	4.90	132.80	121.40	122.16	141.71
IRO	N ORE SEABO	RNE INDEX	MONTHLY	, QUAR	TERLY AND Y	EAR-TO-D	ATE AVER	RAGES				FR	REIGHT RA	TES		
Feb 7th, 2	023			CFR (Qingdao, USD/	dry tonne			Feb 6th, 2023	3			FREIGHT R	ATES - DRY BUL	K US\$/wet to	nne
Index	Fe Content			Decemb	er January	MTD	QTD	YTD	Route		Designation		Change	Change %	Low ²	High ²
IOSI62	62% Fe Fines		93.05	108.9		105.61	106.21		W. Australia -	Qingdao	C5	6.32	-0.06	-0.94%	3.57	16.77
IOSI65	65% Fe Fines	106.70	102.40	116.8	3 132.39	115.98	117.14	139.55	Tubarao - Qing	gdao	С3	16.00	-0.06	-0.37%	6.70	36.40
			IRO	ON ORE	PORT LUMP	INDEX MO	NTHLY, Q	UARTERLY	AND YEAR	-TO-DA	TE AVE	RAGES				
Week Ending	Feb 3rd, 2023		FOT Q	ingdao (inc. 13% VAT)	, RMB/wet	tonne			CFR Qiı	ngdao Eq	uivale	nt (exc. 13%	% VAT), USD	dry tonne	e ¹
Index	Fe Content	October	November	Decemb	er January	MTD	QTD	YTD	October	Noven	nber Dec	embe	r January	MTD	QTD	YTD
IOPLI62	62.5% Fe Lump	877	811	922	964	892	894	1037	109.81	100.	83 13	17.06	126.47	114.49	115.47	139.19
					II	RON ORE I	NDEX PRE	MIUMS/DI	SCOUNTS							
Feb 7th, 20)23			PORT ST	OCK INDEX (RI	MB/WT)		Feb 7th, 202	23				SEABOR	NE INDEX (U	SD/DMT)	
Index		ntent	•	to IOPI62	%	Spread to IO	OPI62	Index	Fe	Conten	t	Sprea	ad to IOSI62		% Spread to	105162
IOPI58 IOPI65		e Fines e Fines		82 12		-9.32% 12.73%		105165	659	% Fe Fine	es		9.80		7.719	%
.51 105	U3/0F	. 1 11163				12./3/0			03,		-				7.71	-

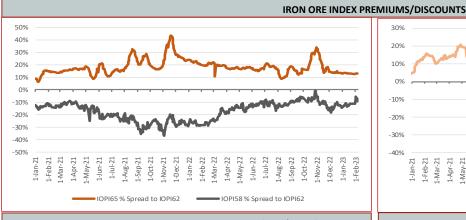




IRON ORE BRAND SPOT PRICE ASSESMENTS										
Feb 7th, 2023	PORT	STOCK INDEX (F	RMB/WT)	Feb 7th, 2023	SEABO	SEABORNE INDEX (USD/DMT)				
	Price	Change	Diff to IOPI62		Price	Change	Diff to IOSI62			
Roy Hill	823	9	-57	Roy Hill	122.60	0.00	-4.50			
SIMEC Fines	752	9	-128	SIMEC Fines	119.10	0.00	-8.00			
PB Fines	848	9	-32	PB Fines	123.35	0.00	-3.75			
Newman Fines	849	9	-31	Newman Fines	126.25	0.00	-0.85			
MAC Fines	830	9	-50	MAC Fines	123.35	0.00	-3.75			
Jimblebar Blended Fines	745	9	-135	Jimblebar Blended Fines	115.75	0.00	-11.35			
Carajas Fines	1060	9	180	Carajas Fines	156.65	0.00	29.55			
Brazilian SSF	844	9	-36	Brazilian SSF	130.85	0.00	3.75			
Brazilian Blend Fines	861	9	-19	Brazilian Blend Fines	132.50	0.00	5.40			
RTX Fines	763	9	-117	RTX Fines	117.00	0.00	-10.10			
West Pilbara Fines	791	9	-89	West Pilbara Fines	121.35	0.00	-5.75			

Feb 7th, 2023	PORT STOCK INDEX (RMB/WT)						
	Price	Change	Diff to IOPI58				
SSF	798	-9	0				
FMG Blended Fines	808	-9	10				
Robe River	809	-9	11				
Western Fines	812	-9	14				
Atlas Fines	805	-9	7				
Yandi	790	-9	-8				

	IRON ORE INDEX NORMALISATION DIFFERENTIALS										
Po	ort Stock Index	Product Differe	ntials (RIV	1B/wet tonne)	Seaborne Index Product Differentials (USD/dry tonne)						
	App	olicable range		Value	Change		A	oplicable ran	ge	Value	Change
	High Grade	Fe 60 - 63%		5.00	0.00		High Grade	e Fe 60 - 63%	,	1.75	0.00
	High Grade	Fe 63 - 64%		5.00	-5.00		High Grade	High Grade Fe 63 - 64%		2.00	0.00
1% Fe	High Grade	Fe 64 - 65%		5.00	-5.00	1% Fe	High Grade	e Fe 64 - 65%	,	2.00	0.00
	High Grade	High Grade Fe 65 - 65.5%			-5.00		High Grade	High Grade Fe 65 - 65.5%		2.00	0.00
	Low Grade F	e		35.00	4.00						
	High Fe Grad	High Fe Grade Al <2.25%			0.00		High Fe Gr	High Fe Grade Al <2.25%		1.00	0.00
1% Alumina	High Fe Grad	High Fe Grade Al 2.25-4%		5.00	.00 0.00		High Fe Gr	High Fe Grade Al 2.25-4%		0.25	0.00
	Low Fe Grad	le Al <2.25%		30.00 -5.00		1% Alumina					
	Low Fe Grad	le Al 2.25-4%		42.00	6.00						
	High Fe Grad	de Si <4%		23.00	0.00		High Fe Gr	ade Si <4%		2.25	0.00
1% Silica	High Fe Grad	de Si 4-6.5%		25.00	-5.00	1% Silica	High Fe Grade Si 4 - 6.5%			0.25	0.00
	Low Fe Grad	Low Fe Grade		42.00	5.00						
	High Fe Grad	de 0.09% <p<0.1< td=""><td>15%</td><td>11.00</td><td>0.00</td><td>0.01%</td><td>High Fe Gr</td><td colspan="2">High Fe Grade 0.09%<p<0.115%< td=""><td>0.75</td><td>0.00</td></p<0.115%<></td></p<0.1<>	15%	11.00	0.00	0.01%	High Fe Gr	High Fe Grade 0.09% <p<0.115%< td=""><td>0.75</td><td>0.00</td></p<0.115%<>		0.75	0.00
0.01%	High Fe Grad	de 0.115% <p<0.< td=""><td>15%</td><td>11.00</td><td>0.00</td><td>Phosphorus</td><td colspan="3">High Fe Grade 0.115%<p<0.15%< td=""><td>4.25</td><td>0.00</td></p<0.15%<></td></p<0.<>	15%	11.00	0.00	Phosphorus	High Fe Grade 0.115% <p<0.15%< td=""><td>4.25</td><td>0.00</td></p<0.15%<>			4.25	0.00
Phosphorus	Low Fe Grad	le 0.09 <p<0.1%< td=""><td></td><td>5.00</td><td>0.00</td><td></td><td></td><td></td><td></td><td></td><td></td></p<0.1%<>		5.00	0.00						
			Port Sto	ock Price Differen	tials to Qingd	ao Port for PB Fine:	s (RMB/wet t	onne)			
Port	Value	Change	Port	Value	Chang	e Port	Value	Change	Port	Value	Change
Bayuquan	-100.00	0.00	Fangchen	g -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	5.00	0.00	Jingtang	-20.00	0.00	Majishan	0.00	0.00	Taicang	-30.00	0.00
Dalian	0.00	0.00	Lanqiao	0.00	0.00	Qingdao	0.00	0.00	Tianjin	-10.00	0.00

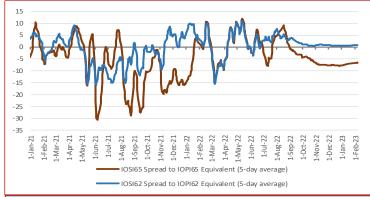




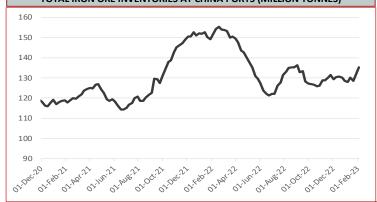
WEEKLY IRON ORE PORT STOCK LUMP PREMIUM (RMB/DMTU)







TOTAL IRON ORE INVENTORIES AT CHINA PORTS (MILLION TONNES)



FUTURE TRADING—FRONT MONTH CLOSING PRICE									
1500 — 140	250 230								
1300 2 1200 E 1100	190 H								
E 1100 900 800 800	170 LWQ/QSN 150 QSN								
700	110 90								
1-Jan-21 1-Feb-21 1-Mar-21 1-May-21 1-Jun-21 1-Jun-21 1-Jun-21 1-Jan-22 1-Jan-22 1-May-22 1-May-22 1-May-22 1-May-22 1-Jun-22	70								
SGX Front Month 5.30pm (RHS)									

IRON ORE PORT INVENTORIES (MILLION TONNES)

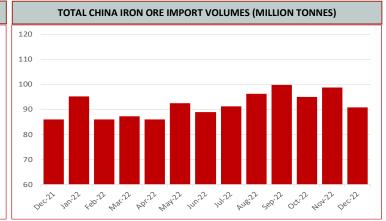
Week Ending Feb 3rd, 2023										
Province	This week	Change %	Low ²	High ²						
Jingtang	11.77	1.29%	9.84	19.20						
Qingdao	26.04	3.13%	9.41	26.24						
Caofeidian	11.29	0.62%	9.05	16.29						
Tianjin	11.49	7.48%	7.14	12.97						
Rizhao	18.93	4.99%	9.44	19.26						
Total (35 Ports)	135.31	5.36%	98.80	155.39						

	D	CE (RMB/WN	1T)	SGX (USD/DMT)				
Closing Date	Fe	b 7th, 3pm cl	ose	Feb 7th, 5:30pm				
Contract	12305	Change	Change %	Mar. 23	Change	Change %		
Closing Price	840.50	-13.00	-1.52%	121.80	-1.70	-1.38%		
Vol traded ('000 lots)	81.55	8.77	12.05%	5.37	1.21	29.16%		
Open positions ('000 lots)	83.88	-0.43	-0.51%	33.36	0.37	1.13%		
Day Low	828.5	-6.50	-0.78%	120.30	-0.85	-0.70%		
Day High	853.0	-5.00	-0.58%	123.35	-1.65	-1.32%		

IRON ORE FUTURES CONTRACTS

DRY BULK FREIGHT RATES (USD/MT)





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MIMI Daily Iron Ore Index Repor	τ					Feb 7th, 2023		
STEEL SPOT MARKI	T PRICES—CHI	NA	CHINESE STEEL MILL PROFITABILITY					
Steel Spot Market RMB/tonne				SMM Tracking of Steel Mill P&L - Rebar and Hot-rolled Coil (RMB/tonne)				
Product	2023/2/3	Change	Change %	Category	Price Change (WoW) Note		
		_		MMi (Fe 62%), USD/mt exluding tax	127.70 6	Mmi CFR Equivalent index for 1st Feb		
ReBar HRB400 ф18mm	4,130	-10	-0.24%	Coke Steel Scrap	2,960 0 3,120 0	2nd grade met coke, Tangshan, incl. tax steel scrap (6mm) in Zhangjiagang, exl. tax		
Wirerod Q300 φ6.5mm	4,380	-20	-0.45%	Billet Cost	3,585 4	Q234, incl. tax		
HRC Q235/SS400 5.5mm*1500*C	4,130	-150	-3.50%	Rebar cost - Blast furnace	4,275 0	calculated based on theoretical weight, incl. tax		
CRC SPCC/ST12 1.0mm*1250*2500	4,580	10	0.22%	Rebar profit - Blast furnace	-15 -95	based on Shanghai prices, incl. tax		
Medium & Heavy Plate Q235B 20mm	4,240	30	0.71%	Hot-rolled coil cost - Blast furnace	4,087 8	based on actual weight, incl. tax		
GI ST02Z 1.0mm*1000*C	4,810	30	0.63%	Hot-rolled coil proft - Blast furnace	33 -88	based on Shanghai prices, incl. tax		
Colour Coated Plate	7,500	0	0.00%			cout our management, sales, financial and depreciations fe		
CHINESE STEEL			0.0075	2. The cost refers to average cost in the industry l	ESE STEEL MILL PR			
25	INVERTORIES			1,300	LOC STEEL WHEEP K	OTTABLITT		
20 ## 15 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Total Steel Ir	Rebar 22 20	el Mills	1,100 900 700 500 300 100 -100 -300 		HRC Profit for BOF Mill ITY—Hot-rolled Coil 2022 2023		
CHINESE STEEL CON	SUMPTION—R	ebar		CHINESE ST	EEL CONSUMPTIO	N—Hot-rolled Coil		
20192020	2021 —— 202	22 —— 202	23	2019	_20202021	20222023		
5500 4000 2500 1000				3600 3200 2800				
-500 01 02 03 04 05 06	07 08 0	9 10 1	1 12	2000				
-2000				01 02 03 04	05 06 07	08 09 10 11 12		
CHINESE STEEL PRO					TEEL PRODUCTION			
20192020	2021 —— 20	22 202	23	3600 ——2019	_ 2020 2021	2022 2023		
3500 3000 2500			3200					
01 02 03 04 05 06	07 08 09	9 10 1:	1 12	01 02 03 04	05 06 07	08 09 10 11 12		

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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 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 62.00 Fe % 65.00 58.00 62.50 indices are calculated using detailed transaction-level data submitted to MMi by Alumina % 1.40 2.25 2.25 1.50 these companies. This data is normalised to the appropriate specifications and screened to remove outliers before volume-weighted average prices are Silica% 1.50 4.00 5.50 3.50 calculated from the remaining core set of data. Phosphorus % 0.06 0.09 0.05 0.08 For more details on MMi's iron ore methodology please download the guide Sulphur % 0.01 0.02 0.02 0.02 published on our website at: www.mmiprices.com Moisture % 9.00 4.00 8.00 8.00 Granular size below 10mm for at least 90% of cargo; Size below 6.3mm max 15% Sizing maximum of 40% below 150 micron Size above 31.15mm max 25% Qingdao Port (FOT and CFR respectively) FOT Qingdao Port **Pricing Point** ump Index 62.5 Loading within 4 weeks, Delivery within 8 weeks * Number of price submissions for iron ore indices that were excluded from Timing (Seaborne) Delivery within 2 weeks index calculations today as they were anomalous and could not be verified **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.

	AVER	AGE IRON	ORE SPECIF	ICATIONS A	PPLIED FOR BRAND PRICE A	SSESSMENT	rs				
PORT S	STOCK BRAN	DS			SEABORNE BRANDS						
Feb 7th, 2023 Specifications applied for 62% brand assessments				Specifications applied for 62% brand assessments							
Fe	Alumina	Silica	Phos	Moisture		Fe	Alumina	Silica	Phos	Moisture	
60.88%	2.35%	4.45%	0.055%	9.26%	Roy Hill	60.70%	2.30%	4.90%	0.055%	8.00%	
60.00%	2.30%	6.30%	0.060%	6.00%	SIMEC Fines	60.00%	2.30%	6.30%	0.060%	6.00%	
61.64%	2.31%	3.87%	0.099%	9.45%	PB Fines 62%	62.00%	2.60%	4.30%	0.090%	9.50%	
62.49%	2.31%	3.98%	0.090%	7.72%	Newman Fines	62.30%	2.40%	4.30%	0.095%	8.00%	
60.43%	2.38%	4.64%	0.078%	7.57%	MAC Fines	60.80%	2.35%	4.40%	0.075%	7.80%	
60.87%	2.95%	4.53%	0.111%	7.32%	Jimblebar Blended Fines	60.50%	3.10%	4.80%	0.120%	7.80%	
64.90%	1.39%	1.82%	0.080%	7.78%	Carajas Fines	65.10%	1.50%	1.70%	0.080%	8.50%	
62.00%	1.00%	6.50%	0.040%	6.00%	Brazilian SSF	62.00%	1.00%	6.50%	0.040%	6.00%	
62.56%	1.58%	4.79%	0.091%	8.72%	Brazilian Blend Fines	63.00%	1.50%	5.00%	0.070%	7.00%	
61.00%	3.10%	4.50%	0.135%	7.50%	RTX Fines	61.00%	3.10%	4.50%	0.135%	7.50%	
60.10%	2.30%	4.70%	0.075%	8.50%	West Pilbara Fines	60.10%	2.30%	4.70%	0.075%	8.50%	
Specific	ations applie	ed for 58%	brand asse	ssments							
Fe	Alumina	Silica	Phos	Moisture							
56.49%	3.20%	6.19%	0.065%	9.18%							
58.20%	2.43%	5.54%	0.057%	8.29%							
56.44%	3.16%	5.73%	0.042%	8.44%							
57.88%	2.87%	7.50%	0.062%	7.45%							
58.00%	1.85%	5.50%	0.090%	9.00%							
56.87%	1.58%	6.41%	0.042%	9.53%							
	Specific Fe 60.88% 60.00% 61.64% 62.49% 60.43% 60.87% 64.90% 62.00% 62.56% 61.00% 60.10% Specific Fe 56.49% 58.20% 56.44% 57.88% 58.00%	PORT STOCK BRANK Specifications applie Fe Alumina 60.88% 2.35% 60.00% 2.30% 61.64% 2.31% 62.49% 2.31% 60.43% 2.38% 60.87% 2.95% 64.90% 1.39% 62.00% 1.00% 62.56% 1.58% 61.00% 3.10% 60.10% 2.30% Specifications applie Fe Alumina 56.49% 3.20% 58.20% 2.43% 56.44% 3.16% 57.88% 2.87% 58.00% 1.85%	PORT STOCK BRANDS Specifications applied for 62% Fe Alumina Silica 60.88% 2.35% 4.45% 60.00% 2.30% 6.30% 61.64% 2.31% 3.98% 62.49% 2.31% 3.98% 60.43% 2.38% 4.64% 60.87% 2.95% 4.53% 64.90% 1.39% 1.82% 62.00% 1.00% 6.50% 61.00% 3.10% 4.70% 60.10% 2.30% 4.70% Specifications applied for 58% Fe Alumina Silica 56.49% 3.20% 6.19% 58.20% 2.43% 5.54% 56.44% 3.16% 5.73% 57.88% 2.87% 7.50% 58.00% 1.85% 5.50%	PORT STOCK BRANDS Specifications applied for 62% brand asset Fe Alumina Silica Phos 60.88% 2.35% 4.45% 0.055% 60.00% 2.30% 6.30% 0.060% 61.64% 2.31% 3.87% 0.099% 62.49% 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	BLOOMBERG TICKERS											
	PORT STO	OCK INDICES		SEABORNE INDICES								
	FOT Qingdao (RMB/wet tonne)	CFR Qingdao Equivalent (USD/dry tonne)		CFR Qingdao (USD/DMT)								
IOPI62	IRCNQ001	IRCNQ004	10SI62	IRCN0034								
IOPI58	IRCNQ002	IRCNQ005	IOSI65	IRCN0035								
IOPI65	IRCNQ003	IRCNQ006										
IOPL162	IRCN0036	IRCN0037										

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