

MMi Dashboard

Iron Ore Price Indices





758

3 0.40%

May 24th, 2019

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



866

2 0.23%

May 24th, 2019

Iron Port Stock (FOT Qingdao)
IOPI58 58% Fe Fines RMB/t

644

0 0.00%

May 24th, 2019

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



103.35

0.05 0.05%

May 24th, 2019

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



119.90

-0.35 -0.29%

May 24th, 2019

Iron Ore Port Stock (FOT Qingdao)
IOPLI 62.5% Fe Lump RMB/t



943

37 4.08%

Week Ending May 24th, 2019

Exchange Traded Contracts

DCE Iron Ore 62% Fines I1909 (Sept) RMB/t



732.00

3.50 0.48%

May 24th, 2019

(3pm close)

SGX Iron Ore (CFR Qingdao) 62% Fe Fines June'19 USD/dmt



100.99

0.65 0.65%

May 24th, 2019 (6pm Print)

SHFE Rebar RB1910 (Oct) RMB/t



3889

8.00 0.21%

May 24th, 2019 (3pm close)

Freight Rates

C3, Tubarao - Qingdao USD/t



16.55

-0.15 -0.91%

May 23rd, 2019

C5, W. Australia - Qingdao USD/t



7.07

0.23 3.39%

May 23rd, 2019

Steel Price

Steel Rebar (China Domestic) RMB/t



4070

-30 -0.73%

Week Ending May 17th, 2019

Inventory Levels

Iron Ore Inventory at Chinese Ports (35) million tonnes



123.67

-0.83 -0.67%

Week Ending May 24th, 2019

Steel Inventory in China

million tonnes



13.17

-0.35 -2.60%

Week Ending May 17th, 2019

Steel Price

Steel HRC (China Domestic) RMB/t

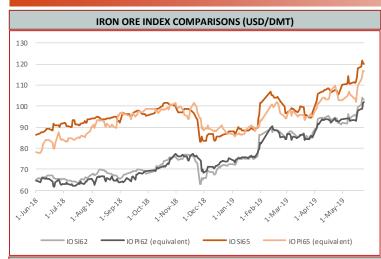


4030

-20 -0.49%

Week Ending May 17th, 2019

	Daily Iron C												IVIdy Z	4th, 201	19
						IRON OR	E PORT ST	OCK INDEX	(IOPI)						
May 24th	, 2019		FOT (Qingdao (in	c. 13% VAT)	, RMB/wet	tonne			CFR Qingda	o Equivale	ent (exc. 13%	% VAT), USD,	dry tonne	1
Index	Fe Content	Price	Change	Change %	MTD	YTD	Low ²	High ²	Price	Change	Change 9	% MTD	YTD	Low ²	High ²
IOPI62	62% Fe Fines	758	3	0.4%	710	647	453	758	101.78	0.42	0.4%	96.00	86.82	61.66	101.7
OPI58	58% Fe Fines	644	0	0.0%	624	560	317	644	86.83	0.00	0.0%	84.76	74.76	41.71	86.83
IOPI65	65% Fe Fines	866	2	0.2%	798	729	559	866	116.83	0.28	0.2%	108.32	98.29	77.70	116.8
		IR	ON ORE SE	ABORNE I	NDEX (IOSI)					MARI	кет сомм	ENTARY		
May 24th	, 2019			CFR Qin	gdao, USD/d	lry tonne							n mt from a week ag		
Index	Fe Content	Price	Change	Change %	MTD	YTD	Low ³	High ³					a few ports in the ea		
OSI62	62% Fe Fines	103.35	0.05	0.05%	97.07	87.46	62.95	104.20	million mt last w	eek. Arrivals this w	eek are mostly s		y steel mills. SMM e		
OSI65	65% Fe Fines	119.90	-0.35	-0.29%	114.16	101.37	83.20	121.50	,			,			
		_				IRON OR	E PORT LU	JMP INDEX	(IOPLI)						
Neek Endi 2019	ing May 24th,		FOT C	Qingdao (in	c. 16% VAT),	RMB/wet	tonne			CFR Qingda	o Equivale	ent (exc. 16%	% VAT), USD/	dry tonne	4
ndex	Fe Content	Price	W-o-W	Change %	MTD	YTD	Low ³	High ³	Price	W-oW	Change 9	6 MTD	YTD	Low ³	High
OPLI62	62.5% Fe Lump	943	37	4.1%	910	854	575	943	119.43	4.34	3.77%	116.29	109.80	76.66	115.8
			IRO	N ORE DO	MESTIC CO	NCENTRAT	TE SPOT P	RICE ASSES	SMENTS A	ND COMPO	SITE IND	EX			
Week End	ling May 17th,	2019				RMB/to	nne (exclu	ding tax) 4				USD/tonne	e (excluding t	ax) ⁴	
Province	Region	Product		Basis	This week	Change	e %	Low ²	High ²	This	week	Change %	Low	/ ²	High ²
Hebei	Hanxin	66% Fe	Concentrate	Dry	845	0.7%	6	592	845	12:	3.35	-0.65%	91.9	97	124.15
Hebei	Qian'aı	65% Fe	Concentrate	Dry	795	0.0%	6	635	815	110	5.05	-1.35%	100.	26	117.64
Liaoning	Anshar	65% Fe	Concentrate	Wet	605	0.0%	6	450	745	88	.32	-1.35%	68.2	21	89.53
Shandong	Zibo	65% Fe	Concentrate	Dry	835	1.8%	6	655	860	12:	1.89	0.45%	99.7	75	127.11
Week Endir	ng May 17th, 201	9		This we	ek Chan	ge %	Low ²	High ²				Last 12 months ³	Since June 1		
thina Mines Concentrate Composite Index RMB/WT 690.77 0.9% 542.92 713.53															
IRON ORE PORT INDEX, FOT QINGDAO (RMB/WT) IRON ORE SEABORNE INDEX, CFR QINGDAO (USD/DMT)															
135															
850 -						A	./	125 ——— 115 ———							•
750 -		~~~	~~	ha	~~~	~~~	3	105					~	_	~~,
650			~~	٧	~~~			95		~~	<i>y</i> ~~	1	``_لب	~~_	MAR
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350		65													
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24 May 18	20111112 20111128	AUS 18 24 SEPT. 18	240ct.18	2ª 2ª 2ª	2016 2016 2016	24.491.79	x Mat 19	55 —	,38 _{5,848,18}	"Redy "Orig	SMOV18	Dec'16 Silan'19	Stept S. Mat.	S. Pot. S.	May 19
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ZAMAYIL	24Jin 28 24Jil 26		62	O PI 58	O PI 65			55 —		_	IO SI62	2 — 10 5		Reg 4	Mat 29
			62	ON ORE P	O PI 65	INDEX MO	ONTHLY, C	55 45 45 6,1181,7 ³⁵ 6,119		R-TO-DATE	IO SIG2	2 —— 10 s			Wahra
May 24th,			62	ON ORE P	ORT STOCK	INDEX MO	ONTHLY, C	55 45 45 6,1181,7 ³⁵ 6,119		R-TO-DATE	IO SIG2	2 —— 10 s	SI65		YTD
May 24th, Index IOPI62	, 2019 Fe Content 62% Fe Fine	January 580	IRC FOT February 654	ON ORE Polingdao (in March	ORT STOCK nc. 13% VAT) April 675	INDEX MC, RMB/wet MTD 710	ONTHLY, Conne QTD 690	Sylven Sy	January 72.55	R-TO-DATE CFR Qingd February 76.16	AVERAGI ao Equival March 87.09	ES lent (exc. 13: April 85.37	% VAT), USD, MTD 96.00	/dry tonne QTD 94.06	YTD 86.82
May 24th, Index IOPI62 IOPI58	, 2019 Fe Content 62% Fe Fine 58% Fe Fine	January 580 448	FOT February 654 569	ON ORE P Qingdao (ii March 639 583	ORT STOCK nc. 13% VAT) April 675 600	INDEX MC , RMB/wet MTD 710 624	ONTHLY, Cotonne QTD 690 610	SSS 45 GAM GAME GAME GAME GAME GAME GAME GAME	AND YEAR January 72.55 50.47	R-TO-DATE CFR Qingd February 76.16 57.99	AVERAGI ao Equival March 87.09 75.22	ES lent (exc. 13' April 85.37 77.49	% VAT), USD, MTD 96.00 84.76	/dry tonne QTD 94.06 83.22	YTD 86.82 74.76
May 24th, Index IOPI62 IOPI58	, 2019 Fe Content 62% Fe Fine	January 580 448	IRC FOT February 654	ON ORE Polingdao (in March	ORT STOCK nc. 13% VAT) April 675	INDEX MC, RMB/wet MTD 710	ONTHLY, Conne QTD 690	Sylven Sy	January 72.55	R-TO-DATE CFR Qingd February 76.16	AVERAGI ao Equival March 87.09	ES lent (exc. 13: April 85.37	% VAT), USD, MTD 96.00	/dry tonne QTD 94.06	YTD 86.82 74.76
May 24th, Index IOPI62 IOPI58 IOPI65	, 2019 Fe Content 62% Fe Fine 58% Fe Fine	January 580 448 670	FOT February 654 569 733	ON ORE P Qingdao (ii March 639 583 714	ORT STOCK nc. 13% VAT) April 675 600 753	INDEX MC, RMB/wet MTD 710 624 798	ONTHLY, Conne QTD 690 610 772	YTD 647 560 729	AND YEAR January 72.55 50.47	R-TO-DATE CFR Qingd February 76.16 57.99	AVERAGI ao Equival March 87.09 75.22 98.08	ES lent (exc. 13' April 85.37 77.49	% VAT), USD, MTD 96.00 84.76 108.32	/dry tonne QTD 94.06 83.22	YTD 86.82 74.76
May 24th, Index IOPI62 IOPI65 IRO May 24th,	Fe Content 62% Fe Fine 58% Fe Fine 65% Fe Fine	January 580 448 670	FOT February 654 569 733	ON ORE P Qingdao (ii March 639 583 714	ORT STOCK nc. 13% VAT) April 675 600 753	INDEX MC , RMB/wet MTD 710 624 798	ONTHLY, Conne QTD 690 610 772 ATE AVER	YTD 647 560 729	January 72.55 50.47 99.05	76.16 57.99 88.65	AVERAGI ao Equival March 87.09 75.22 98.08	ES lent (exc. 13: April 85.37 77.49 95.78	% VAT), USD, MTD 96.00 84.76 108.32 ITES	/dry tonne QTD 94.06 83.22 105.75	YTD 86.8 74.7 98.2
May 24th, Index IOPI62 IOPI65 IRO May 24th,	Fe Content 62% Fe Fine 58% Fe Fine 65% Fe Fine 0N ORE SEABO , 2019 Fe Content	January 580 448 670 PRNE INDEX	February 654 569 733 X MONTHL	ON ORE P Qingdao (ii March 639 583 714 Y, QUART CFR Qir March	ORT STOCK nc. 13% VAT) April 675 600 753 ERLY AND Y	INDEX MO , RMB/wet MTD 710 624 798 YEAR-TO-D dry tonne MTD	ONTHLY, Cotonne QTD 690 610 772 ATE AVER	YTD 647 560 729 AGES	January 72.55 50.47 99.05 May 23rd, 20 Route	76.16 57.99 88.65	AVERAGI ao Equival March 87.09 75.22 98.08	ent (exc. 13' April 85.37 77.49 95.78 FREIGHT RA FREIGHT RA	% VAT), USD, MTD 96.00 84.76 108.32 TES RATES - DRY BULL Change %	/dry tonne QTD 94.06 83.22 105.75	YTD 86.82 74.76 98.29 nne High ²
May 24th, Index IOPI62 IOPI58 IOPI65 IRO May 24th, Index IOSI62	Fe Content 62% Fe Fine 58% Fe Fine 65% Fe Fine 0N ORE SEABO , 2019 Fe Content 62% Fe Fine	January 580 448 670 RNE INDEX January 76.09	February 654 569 733 X MONTHL February 87.39	ON ORE Polingdao (ii March 639 583 714 Y, QUART CFR Qir March 86.18	ORT STOCK nc. 13% VAT) April 675 600 753 ERLY AND Y gdao, USD/c April 93.42	INDEX MO , RMB/wet MTD 710 624 798 /EAR-TO-D dry tonne MTD 97.07	ONTHLY, Cotonne QTD 690 610 772 ATE AVER QTD 95.00	YTD 647 560 729 AGES YTD 87.46	January 72.55 50.47 99.05 May 23rd, 20 Route W. Australia - 1	CFR Qingdo February 76.16 57.99 88.65	AVERAGI AVERAGI AVERAGI March 87.09 75.22 98.08 F Mation 5 7.07	ent (exc. 13' April 85.37 77.49 95.78 REIGHT RA FREIGHT RA Change 7 0.23	% VAT), USD, MTD 96.00 84.76 108.32 TES ATES - DRY BUIL Change % 3.39%	/dry tonne QTD 94.06 83.22 105.75 LK US\$/wet to Low ² 4.39	YTD 86.82 74.76 98.29 nne High ²
May 24th, Index IOPI62 IOPI58 IOPI65 IRO May 24th, Index IOSI62	Fe Content 62% Fe Fine 58% Fe Fine 65% Fe Fine 0N ORE SEABO , 2019 Fe Content	January 580 448 670 RNE INDEX January 76.09	February 654 569 733 X MONTHL	ON ORE P Qingdao (ii March 639 583 714 Y, QUART CFR Qir March	ORT STOCK nc. 13% VAT) April 675 600 753 ERLY AND Y	INDEX MO , RMB/wet MTD 710 624 798 YEAR-TO-D dry tonne MTD	ONTHLY, Cotonne QTD 690 610 772 ATE AVER	YTD 647 560 729 AGES	January 72.55 50.47 99.05 May 23rd, 20 Route	CFR Qingdo February 76.16 57.99 88.65	AVERAGI AVERAGI AVERAGI March 87.09 75.22 98.08 F Mation 5 7.07	ent (exc. 13' April 85.37 77.49 95.78 REIGHT RA FREIGHT RA Change 7 0.23	% VAT), USD, MTD 96.00 84.76 108.32 TES RATES - DRY BULL Change %	/dry tonne QTD 94.06 83.22 105.75	YTD 86.82 74.76 98.29 nne
May 24th, Index IOPI62 IOPI65 IRO May 24th, Index IOSI62	Fe Content 62% Fe Fine 58% Fe Fine 65% Fe Fine 0N ORE SEABO , 2019 Fe Content 62% Fe Fine 65% Fe Fine	January 580 448 670 RNE INDEX January 76.09	February 654 569 733 X MONTHL February 87.39 102.56	ON ORE P Qingdao (ii March 639 583 714 Y, QUART CFR Qir March 86.18 97.22	April 675 600 753 ERLY AND Y April 93.42 106.75	INDEX MC , RMB/wet MTD 710 624 798 YEAR-TO-D Bry tonne MTD 97.07 114.16	ONTHLY, Conne QTD 690 610 772 ATE AVER QTD 95.00 109.95	YTD 647 560 729 AGES YTD 87.46	January 72.55 50.47 99.05 May 23rd, 20 Route W. Australia - U	R-TO-DATE CFR Qingd February 76.16 57.99 88.65 19 Design Qingdao	AVERAGI ao Equival March 87.09 75.22 98.08 F hation 5 7.07 3 16.5	ES lent (exc. 13: April 85.37 77.49 95.78 REIGHT R Change 7 0.23 5 -0.15	% VAT), USD, MTD 96.00 84.76 108.32 TES ATES - DRY BUIL Change % 3.39%	/dry tonne QTD 94.06 83.22 105.75 LK US\$/wet to Low ² 4.39	YTD 86.8: 74.76 98.29 nne High ²
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May 24th, Index IOPI62 IOPI65 IRO May 24th, Index IOSI62 IOSI65	Fe Content 62% Fe Fine 58% Fe Fine 65% Fe Fine 0N ORE SEABO , 2019 Fe Content 62% Fe Fine 65% Fe Fine	January 580 448 670 PRNE INDEX January 76.09 89.92	February 654 569 733 X MONTHL February 87.39 102.56 IR6	ON ORE P Qingdao (ii March 639 583 714 Y, QUART CFR Qir March 86.18 97.22 ON ORE P	ORT STOCK nc. 13% VAT) April 675 600 753 ERLY AND Y ngdao, USD/c April 93.42 106.75 ORT LUMP	INDEX MO , RMB/wet MTD 710 624 798 /EAR-TO-D dry tonne MTD 97.07 114.16	ONTHLY, Cotonne QTD 690 610 772 ATE AVER QTD 95.00 109.95	YTD 647 560 729 AGES YTD 87.46 101.37	January 72.55 50.47 99.05 May 23rd, 20 Route W. Australia - U	CFR Qingda February 76.16 57.99 88.65 19 Design dao C -TO-DATE	AVERAGE AVERAGE AVERAGE AVERAGE AVERAGE AVERAGE	ES lent (exc. 13' April 85.37 77.49 95.78 REIGHT RA FREIGHT RA Change 7 0.23 5 -0.15	% VAT), USD, MTD 96.00 84.76 108.32 TES ATES - DRY BUI Change % 3.39% -0.91%	/dry tonne QTD 94.06 83.22 105.75 LK US\$/wet to Low ² 4.39 11.61	YTD 86.82 74.76 98.29 nne High ² 10.00 24.76
May 24th, Index IOPI62 IOPI65 IRO May 24th, Index IOSI62 IOSI65	Fe Content 62% Fe Fine 58% Fe Fine 65% Fe Fine ON ORE SEABO 2019 Fe Content 62% Fe Fine 65% Fe Fine	January 580 448 670 RNE INDEX January 76.09 89.92	February 654 569 733 X MONTHL February 87.39 102.56 IR6	ON ORE P Qingdao (ii March 639 583 714 Y, QUART CFR Qir March 86.18 97.22 ON ORE P	April 675 600 753 ERLY AND Y 193.42 106.75 ORT LUMP	INDEX MO , RMB/wet MTD 710 624 798 YEAR-TO-D Hry tonne MTD 97.07 114.16 INDEX MO , RMB/wet	ONTHLY, Conne QTD 690 610 772 ATE AVER QTD 95.00 109.95 ONTHLY, Q tonne	YTD 647 560 729 AGES YTD 87.46 101.37	January 72.55 50.47 99.05 May 23rd, 20 Route W. Australia - (Tubarao - Qing	R-TO-DATE CFR Qingd February 76.16 57.99 88.65 19 Design dao CFR Qingdao	AVERAGE ao Equival March 87.09 75.22 98.08 F nation 5 7.07 3 16.5 AVERAGE BO Equival	ES lent (exc. 13: April 85.37 77.49 95.78 REIGHT R Change 7 0.23 5 -0.15 S ent (exc. 16:	% VAT), USD, MTD 96.00 84.76 108.32 ITES RATES - DRY BUIL Change % 3.39% -0.91%	/dry tonne QTD 94.06 83.22 105.75 LK US\$/wet to Low ² 4.39 11.61 /dry tonne	YTD 86.82 74.76 98.29 nne High ² 10.00 24.76
May 24th, Index IOPI62 IOPI65 IRO May 24th, Index IOSI62 IOSI65	Fe Content 62% Fe Fine 58% Fe Fine 65% Fe Fine ON ORE SEABO , 2019 Fe Content 62% Fe Fine 65% Fe Fine	January 580 448 670 RNE INDEX January 76.09 89.92	February 87.39 102.56 February February	ON ORE P Qingdao (in March 639 583 714 Y, QUART CFR Qir March 86.18 97.22 ON ORE P Qingdao (in	ORT STOCK nc. 13% VAT) April 675 600 753 ERLY AND Y Igdao, USD/c April 93.42 106.75 ORT LUMP April 872	INDEX MO , RMB/wet MTD 710 624 798 YEAR-TO-D Bry tonne MTD 97.07 114.16 INDEX MO , RMB/wet MTD 910	ONTHLY, Conne QTD 690 610 772 ATE AVER QTD 95.00 109.95 ONTHLY, Q tonne QTD 891	YTD 647 560 729 AGES YTD 87.46 101.37 UARTERLY	January 72.55 50.47 99.05 May 23rd, 20 Route W. Australia - Utubarao - Qing AND YEAR January 96.21	February 76.16 57.99 88.65 19 Design daa CFR Qingda February	AVERAGE March 87.09 75.22 98.08 F nation 5 7.03 16.5 AVERAGE TO Equivalent March	April 85.37 77.49 95.78 REIGHT RA Change 7 0.23 5 -0.15 S ent (exc. 163 April	% VAT), USD, MTD 96.00 84.76 108.32 TES AATES - DRY BUL Change % 3.39% -0.91% % VAT), USD, MTD	/dry tonne QTD 94.06 83.22 105.75 LK US\$/wet to Low ² 4.39 11.61 /dry tonne	YTD 86.82 74.76 98.29 nne High ² 10.00 24.76
May 24th, Index IOPI62 IOPI65 IRO May 24th, Index IOSI62 IOSI65	Fe Content 62% Fe Fine 58% Fe Fine 65% Fe Fine ON ORE SEABO 7, 2019 Fe Content 62% Fe Fine 65% Fe Fine 65% Fe Fine 65% Fe Fine	January 580 448 670 RNE INDEX January 76.09 89.92	February 87.39 102.56 February February	ON ORE P Qingdao (in March 639 583 714 Y, QUART CFR Qir March 86.18 97.22 ON ORE P Qingdao (in March 858	ORT STOCK nc. 13% VAT) April 675 600 753 ERLY AND Y Igdao, USD/c April 93.42 106.75 ORT LUMP April 872	INDEX MC , RMB/wet MTD 710 624 798 YEAR-TO-D Bry tonne MTD 97.07 114.16 INDEX MO , RMB/wet MTD 910 RON ORE II	ONTHLY, Conne QTD 690 610 772 ATE AVER QTD 95.00 109.95 ONTHLY, Q tonne QTD 891	YTD 87.46 101.37 UARTERLY YTD 854	January 72.55 50.47 99.05 May 23rd, 20 Route W. Australia - d Tubarao - Qing AND YEAR January 96.21	February 76.16 57.99 88.65 19 Design daa CFR Qingda February	AVERAGE March 87.09 75.22 98.08 F nation 5 7.03 16.5 AVERAGE TO Equivalent March	ES lent (exc. 13' April 85.37 77.49 95.78 FREIGHT RA Change 7 0.23 5 -0.15 SS ent (exc. 16' April 111.03	% VAT), USD, MTD 96.00 84.76 108.32 TES AATES - DRY BUL Change % 3.39% -0.91% % VAT), USD, MTD	/dry tonne QTD 94.06 83.22 105.75 LK US\$/wet to Low ² 4.39 11.61 /dry tonne QTD 114.57	YTD 86.82 74.76 98.29 nne High ² 10.00 24.76
May 24th, Index IOPI62 IOPI65 IRO May 24th, Index IOSI62	Fe Content 62% Fe Fine 58% Fe Fine 65% Fe Fine ON ORE SEABO 7, 2019 Fe Content 62% Fe Fine 65% Fe Fine 65% Fe Fine 65% Fe Fine	January 580 448 670 RNE INDEX January 76.09 89.92	February 87.39 102.56 IRC February 87.39 102.56 IRC February 842	ON ORE P Qingdao (in March 639 583 714 Y, QUART CFR Qir March 86.18 97.22 ON ORE P Qingdao (in March 858	April 93.42 106.75 ORT LUMP April 872 III 872 III 872	INDEX MC , RMB/wet MTD 710 624 798 YEAR-TO-D Bry tonne MTD 97.07 114.16 INDEX MO , RMB/wet MTD 910 RON ORE II	ONTHLY, Conne QTD 690 610 772 ATE AVER QTD 95.00 109.95 ONTHLY, Q tonne QTD 891 NDEX PRE	YTD 87.46 101.37 UARTERLY YTD 854 MIUMS/DE	January 72.55 50.47 99.05 May 23rd, 20 Route W. Australia - 1 Tubarao - Qing AND YEAR January 96.21 SCOUNTS	February 76.16 57.99 88.65 19 Design daa CFR Qingda February	AVERAGE	ES lent (exc. 13' April 85.37 77.49 95.78 FREIGHT RA Change 7 0.23 5 -0.15 SS ent (exc. 16' April 111.03	% VAT), USD, MTD 96.00 84.76 108.32 TES RATES - DRY BUIL Change % 3.39% -0.91% MTD 116.29	/dry tonne QTD 94.06 83.22 105.75 LK US\$/wet to Low ² 4.39 11.61 /dry tonne QTD 114.57	YTD 86.82 74.76 98.29 nne High ² 10.00 24.76
May 24th, Index IOPI62 IOPI65 IRO May 24th, Index IOSI62 IOSI65 Week Endir 2019 Index IOPLI62	Fe Content 62% Fe Fine 58% Fe Fine 65% Fe Fine ON ORE SEABO 7, 2019 Fe Content 62% Fe Fine 65% Fe Fine 65% Fe Fine 65% Fe Lum 2019 Fe Content 62.5% Fe Lum	January 580 448 670 RNE INDEX January 76.09 89.92 January 782	February 87.39 102.56 IRC February 87.39 102.56 IRC February 842	ON ORE P Qingdao (in March 639 583 714 Y, QUART CFR Qir March 86.18 97.22 ON ORE P Qingdao (in March 858	April 93.42 106.75 ORT LUMP April 872 III 872 III 872	INDEX MC , RMB/wet MTD 710 624 798 ZEAR-TO-D Iry tonne MTD 97.07 114.16 INDEX MO , RMB/wet MTD 910 RON ORE II	ONTHLY, Conne QTD 690 610 772 ATE AVER QTD 95.00 109.95 ONTHLY, Q tonne QTD 891 NDEX PRE	YTD 87.46 101.37 YTD 854 MIUMS/DI:	AND YEAR January 72.55 50.47 99.05 May 23rd, 20 Route W. Australia - O Tubarao - Qing AND YEAR January 96.21 SCOUNTS 019	R-TO-DATE CFR Qingda February 76.16 57.99 88.65 19 Design dao CTO-DATE / CFR Qingda February 94.22	AVERAGE	ES lent (exc. 13' April 85.37 77.49 95.78 FREIGHT RA Change 7 0.23 5 -0.15 S ent (exc. 16' April 111.03	% VAT), USD, MTD 96.00 84.76 108.32 TES RATES - DRY BUIL Change % 3.39% -0.91% MTD 116.29	/dry tonne QTD 94.06 83.22 105.75 LK US\$/wet to Low ² 4.39 11.61 /dry tonne QTD 114.57	YTD 86.82 74.76 98.29 nne High ² 10.00 24.76

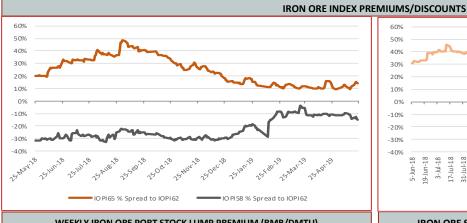




IRON ORE BRAND SPOT PRICE ASSESMENTS									
May 24th, 2019	PORT	STOCK INDEX (R	MB/WT)	May 24th, 2019	SEABO	SEABORNE INDEX (USD/DMT)			
	Price	Change	Diff to IOPI62		Price	Change	Diff to IOSI62		
Roy Hill	734	3	-24	Roy Hill	100.36	0.06	-2.99		
SIMEC Fines	735	3	-23	SIMEC Fines	98.79	0.07	-4.56		
PB Fines	739	2	-19	PB Fines	102.91	0.14	-0.44		
Newman Fines	765	2	7	Newman Fines	105.35	0.05	2.00		
MAC Fines	742	3	-16	MAC Fines	100.04	0.17	-3.31		
Jimblebar Blended Fines	716	3	-42	Jimblebar Blended Fines	97.66	0.31	-5.69		
Carajas Fines	876	1	118	Carajas Fines	119.45	0.05	16.10		
Brazilian SSF	805	3	47	Brazilian SSF	108.35	0.05	5.00		
Brazilian Blend Fines	791	3	33	Brazilian Blend Fines	107.47	0.05	4.12		
RTX Fines	717	3	-41	RTX Fines	97.91	0.26	-5.44		

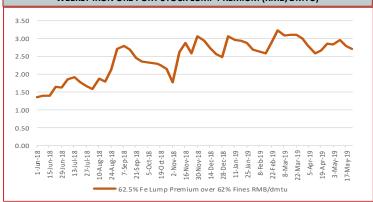
May 24th, 2019	PORT STOCK INDEX (RMB/WT)					
	Price	Change	Diff to IOPI58			
SSF	605	-4	-39			
FMG Blended Fines	645	-1	1			
Robe River	600	-3	-44			
Western Fines	630	-6	-14			
Atlas Fines	615	-5	-29			
Yandi	654	-2	10			

				IRON O	RE INDEX NORMA	ALISATION DIFFER	ENTIALS				
Por	t Stock Index	Product Differ	entials (R	MB/wet to	nne)	Sea	aborne Inde	x Product Dif	ferentials (USD/dry tonne)
	App	plicable range		Value	Change		А	pplicable rang	ge	Value	Change
	High Grade	e Fe 60 - 63%		9.00	0.00		High Grad	de Fe 60 - 63%	6	2.25	0.00
	High Grade	High Grade Fe 63 - 64%		20.00 0.00			High Grad	de Fe 63 - 64%	6	3.25	0.00
1% Fe	High Grade	e Fe 64 - 65%		20.00	0.00	1% Fe	High Grad	de Fe 64 - 65%	6	3.25	0.00
	High Grade Fe 65 - 65.5%			20.00	0.00		High Grad	de Fe 65 - 65.	5%	3.25	0.00
	Low Grade	Fe		14.00	1.00						
	High Fe Gra	de Al <2.25%		42.00	0.00		High Fe G	rade Al <2.25	5%	4.00	0.00
40/ 41	High Fe Gra	e Grade Al 2.25-4%		0.00	0.00	40/ 41	High Fe G	rade Al 2.25-	4%	1.25	-0.25
1% Alumina	Low Fe Grade Al <2.25%			48.00	0.00	1% Alumina					
	Low Fe Gra	Fe Grade Al 2.25-4%		27.00	2.00						
	High Fe Gra	ade Si <4%		9.00	-1.00		High Fe G	rade Si <4%		1.75	0.00
1% Silica	High Fe Grade Si 4-6.5%			9.00	0.00	1% Silica	High Fe G	High Fe Grade Si 4 - 6.5%		0.00	0.00
	Low Fe Gra	Low Fe Grade		3.00	2.00						
	High Fe Gra	ade 0.09% <p<0< td=""><td>.115%</td><td>6.00</td><td>0.00</td><td>0.01%</td><td colspan="2">0.01% High Fe Grade 0.09%<p<0.115%< td=""><td>P<0.115%</td><td>0.25</td><td>0.00</td></p<0.115%<></td></p<0<>	.115%	6.00	0.00	0.01%	0.01% High Fe Grade 0.09% <p<0.115%< td=""><td>P<0.115%</td><td>0.25</td><td>0.00</td></p<0.115%<>		P<0.115%	0.25	0.00
0.01%	High Fe Gra	ade 0.115% <p<< td=""><td>0.15%</td><td>8.00</td><td>0.00</td><td>Phosphorus</td><td>High Fe G</td><td>rade 0.115%</td><td><p<0.15%< td=""><td>0.75</td><td>0.00</td></p<0.15%<></td></p<<>	0.15%	8.00	0.00	Phosphorus	High Fe G	rade 0.115%	<p<0.15%< td=""><td>0.75</td><td>0.00</td></p<0.15%<>	0.75	0.00
Phosphorus	Low Fe Gra	de 0.09 <p<0.19< td=""><td>%</td><td>8.00</td><td>-2.00</td><td></td><td></td><td></td><td></td><td></td><td></td></p<0.19<>	%	8.00	-2.00						
			Port 9	Stock Price Dif	fferentials to Qingo	lao Port for PB Fine	s (RMB/wet t	onne)			
Port	Value	Change	Port	: Val	lue Change	Port	Value	Change	Port	Value	Change
Bayuquan	-35.00	0.00	Fangcher	ng -5.	0.00	Lanshan	0.00	0.00	Qingdao	0.00	0.00
Beilun	5.00	0.00	Jiangyin	-30	0.00	Lianyungang	-5.00	0.00	Rizhao	0.00	0.00
Caofeidian	0.00	0.00	Jingtang	0.0	0.00	Majishan	0.00	0.00	Shekou	0.00	0.00
Dalian	-35.00	0.00	Lanqiao	0.0	0.00	Nantong	-30.00	0.00	Tianjin	-15.00	0.00

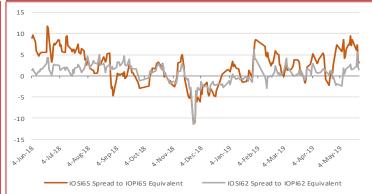




WEEKLY IRON ORE PORT STOCK LUMP PREMIUM (RMB/DMTU)







TOTAL IRON ORE INVENTORIES AT CHINA PORTS (MILLION TONNES)



	FUTURE TRADING—FRONT MONTH CLOSING PRICE		
750		120	
700		110	
CEO	A A LANGE	100	_
8MB/tonne		90	USD/DMT
	m and and how	80	ISI
500 450	and the way of the same	70	
400		60	
ZAMaY	B ARIURI ARIURIA AREGIA AROCCIA MORTA AROCCIA ARIURIA AREGIA ARMETA ARMETA ARMETA		
	— Dalian 3pm Close —— SGX Front Month 6pm (RHS)		

IRON ORE PORT INVENTORIES (MILLION TONNES)

Week Ending May 17th, 2019											
Province	This week	Change %	Low ²	High ²							
Jingtang	14.44	-3.41%	13.29	18.10							
Qingdao	15.95	-0.68%	15.94	19.50							
Caofeidian	17.65	1.38%	16.30	20.84							
Tianjin	7.56	-1.56%	6.69	10.48							
Rizhao	14.16	-4.00%	13.86	18.97							
Total (35 Ports)	123.67	-0.67%	118.29	147.56							

	D	CE (RMB/WN	IT)	SGX (USD/DMT)			
Closing Date	Ma	May 24th 3pm close			24th May Feb 6 pm		
Contract	11909	Change	Change %	Jun'19	Change	Change %	
Closing Price	732.00	3.5	0.48%	100.99	0.65	0.65%	
Vol traded ('000 lots)	225.77	8.0	0.35%	15.69	1.47	10.34%	
Open positions ('000 lots)	171.43	1.2	0.71%	123.64	-2.68	-2.12%	
Day Low	721.0	-2.5	-0.35%	100.35	0.42	0.42%	
Day High	733.0	-2.0	-0.27%	101.30	0.14	0.14%	

IRON ORE FUTURES CONTRACTS

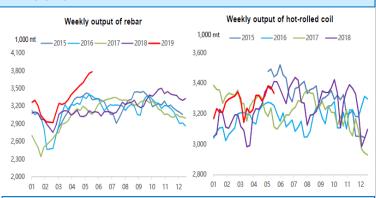
DRY BULK FREIGHT RATES (USD/MT)





STEEL SPOT MARKET PRICES—CHINA

Steel Spot Market RMB/tonne			
Product	17/5/2019	Change	Change %
ReBar HRB400 ø18mm	4,070.0	-30	-0.73%
Wirerod Q300 ¢6.5mm	4,270.0	-30	-0.70%
HRC Q235/SS400 5.5mm*1500*C	4,030.0	-20	-0.49%
CRC SPCC/ST12 1.0mm*1250*2500	4,280.0	-30	-0.70%
Medium & Heavy Plate Q235B 20mm	4,080.0	-30	-0.73%
GI ST02Z 1.0mm*1000*C	4,620.0	-20	-0.43%
Colour Coated Plate	7,200.0	0	0.00%



CHINESE STEEL MILL PROFITABILITY

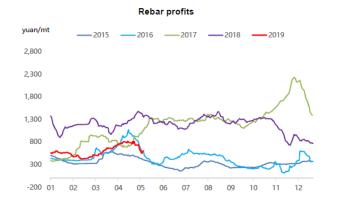
SMM Tracking of Steel Mill P&L - Rebar and Hot-rolled Coil (RMB/tonne)										
Category	Price	Change (WoW)	Note							
MMi (Fe 62%), USD/mt exluding tax	97.20	3.00	Mmi CFR Equivalent index for 1st Feb							
Coke	2,110	100	2nd grade met coke, Tangshan, incl. tax							
Steel Scrap	2,210	-40	steel scrap (6mm) in Zhangjiagang, exl. tax							
Billet Cost	3,221	100	Q234, incl. tax							
Rebar cost - Blast furnace	3,468	100	calculated based on theoretical weight, incl. tax							
Rebar profit - Blast furnace	602	-140	based on Shanghai prices, incl. tax							
Hot-rolled coil cost - Blast furnace	3,546	100	based on actual weight, incl. tax							
Hot-rolled coil proft - Blast furnace	484	-120	based on Shanghai prices, incl. tax							

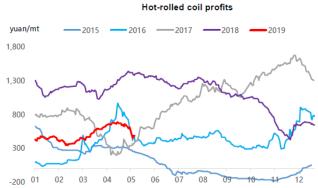
Note: 1 Costs in the table are caluclated based on todays market prices and facout our management, sales, financial and depreciations fees.

2. The cost refers to average cost in the industry based on SMM's survey of small, medium and large mills in China

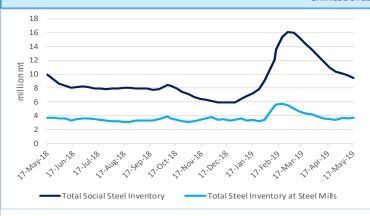


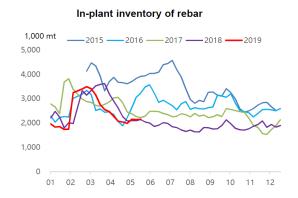
CHINESE STEEL MILL PROFITABILITY





CHINESE STEEL INVENTORIES





IRON ORE INDEX SPECIFICATIONS, COMPILATION RATIONALE AND DATA EXCLUSIONS												
	Iron Ore	Index Specifications	(Port and Seaborne		Iron Ore Inde	ex Compilation F	Rationale and Da	ata Exclusions				
	65% Fe Fines	62% Fe Fines	58% Fe Fines	62.5% Fe Lump	MMi iron ore indice	s are compiled from	data provided by co	mpanies that are				
Fe %	65.00	62.00	58.00	62.50	1 1		olved in spot market nsaction-level data si	transactions. The ubmitted to MMi by				
Alumina %	1.40	2.25	2.25	1.50			d to the appropriate					
Silica%	1.50	4.00	5.50	3.50	screened to remove outliers before volume-weighted average prices are 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 %	8.00	8.00	9.00	4.00								
	Granular cizo he	elow 10mm for at lea	ct 90% of cargo:	Size below 6.3mm max 15%			clusions*					
Sizing			0 /		Port Index	62%	58%	65%				
	maximu	ım of 40% below 150	micron	Size above 31.15mm max 25%	Seaborne index	0	U					
Pricing Point	Qingdao P	ort (FOT and CFR res	pectively)	FOT Qingdao Port	Lump Index 62.5	0						
Timing (Seaborne)	Loading withi	n 4 weeks, Delivery v	vithin 8 weeks	Delivery within 2 weeks	* Number of price submissions for iron ore indices that were excluded from							
Payment Terms		L/C at sight		L/C at sight or CAD	index calculations today as they were anomalous and could not be verified							

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	SSESSMEN	TS			
	PORT	STOCK BRAN	IDS			SEABORNE BRANDS					
May 24th, 2019	Specifi	cations appli	ed for 62%	brand asses	sments		Specifications applied for 62% brand assessments				
	Fe	Alumina	Silica	Phos	Moisture		Fe	Alumina	Silica	Phos	Moisture
Roy Hill	61.16%	2.25%	4.61%	0.052%	9.35%	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	61.55%	2.36%	3.81%	0.100%	9.29%	PB Fines 62%	62.00%	2.60%	4.30%	0.090%	10.00%
Newman Fines	62.54%	2.27%	4.08%	0.094%	7.36%	Newman Fines	62.80%	2.20%	4.30%	0.080%	6.40%
MAC Fines	60.83%	2.24%	4.89%	0.084%	7.74%	MAC Fines	61.00%	2.70%	4.70%	0.110%	9.30%
Jimblebar Blended Fines	60.89%	3.01%	4.47%	0.111%	7.36%	Jimblebar Blended Fines	61.79%	2.67%	4.08%	0.115%	7.16%
Carajas Fines	65.43%	1.28%	1.45%	0.083%	8.35%	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	62.82%	1.40%	4.79%	0.072%	8.37%	Brazilian Blend Fines	62.50%	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%
May 24th, 2019	Specifi	cations appli	ed for 58%	brand asses	sments						
	Fe	Alumina	Silica	Phos	Moisture						
SSF	56.76%	3.05%	6.08%	0.053%	8.78%						
FMG Blended Fines	58.18%	2.68%	5.54%	0.062%	7.51%						
Robe River	56.28%	2.91%	5.58%	0.035%	9.29%						
Western Fines	57.88%	2.87%	7.50%	0.062%	7.45%						
Atlas Fines	56.59%	2.55%	7.14%	0.080%	8.46%						
Yandi	57.13%	1.80%	6.42%	0.047%	8.59%						

		BLOOMBE	RG TICKERS							
	PORT STOCK INDICES									
	FOT Qingdao (RMB/wet tonne)	CFR Qingdao Equivalent (USD/dry tonne)								
IOPI62	IRCNQ001	IRCNQ004								
IOPI58	IRCNQ002	IRCNQ005								
IOPI65	IRCNQ003	IRCNQ006								

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