Metals Market Index
MMi

MMi Dashboard

Iron Ore Price Indices

Iron Ore Port Stock (FOT Qingdao)
IOPI62 62% Fe Fines RMB/t
↓ 738
-5 -0.67%
Dec 9th, 2021

Iron Ore Port Stock (FOT Qingdao)
IOPI65 65% Fe Fines RMB/t
↓ 932
-5.00 -0.53%
Dec 9th, 2021

Iron Port Stock (FOT Qingdao)
IOPI58 58% Fe Fines RMB/t
↓ 533
-5 -0.93%
Dec 9th, 2021

Iron Ore Seaborne (CFR Qingdao)
IOSI62 62% Fe Fines USD/dmt
— 106.85
0.00 0.00%
Dec 9th, 2021

Iron Ore Seaborne (CFR Qingdao)
IOSI65 65% Fe Fines USD/dmt
↑ 121.55
0.05 0.04%
Dec 9th, 2021

Iron Ore Port Stock (FOT Qingdao)
IOPLI 62.5% Fe Lump RMB/t
↑ 800
50 6.67%
Week Ending Dec 3rd, 2021

Exchange Traded Contracts

DCE Iron Ore 62% Fines
I2201 (Jan) RMB/t (3pm close)
↓ 643.00
-15.50 -2.35%
Dec 9th, 2021 (3pm close)

SGX Iron Ore (CFR Qingdao) 62% Fe Fines
December 21 USD/dmt
↓ 109.20
-3.35 -2.98%
Dec 9th, 2021 (5.30 pm Print)

SHFE Rebar
RB2205 (Jan) RMB/t
↓ 4293
-57 -1.31%
Dec 9th, 2021 (3pm close)

Freight Rates

C3, Tubarao - Qingdao USD/t
↑ 29.63
0.24 0.82%
Dec 8th, 2021

C5, W. Australia - Qingdao USD/t
↑ 14.84
0.69 4.88%
Dec 8th, 2021

Steel Price

Steel Rebar (China Domestic) RMB/t
↑ 4810
20 0.42%
Week Ending Dec 3rd, 2021

Inventory Levels

Iron Ore Inventory at Chinese Ports (35)
million tonnes
↑ 150.41
1.66 1.12%
Week Ending Dec 3rd, 2021

Steel Inventory in China
million tonnes
↓ 11.65
-0.87 -6.97%
Week Ending Dec 3rd, 2021

Steel Price

Steel HRC (China Domestic) RMB/t
↑ 4800
80 1.69%
Week Ending Dec 3rd, 2021

IRON ORE PORT STOCK INDEX (IOPI)

Dec 9th, 2021		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	**738**	-5	-0.7%	716	1162	587	1680	**107.56**	-0.45	-0.4%	103.90	168.85	84.25	247.30
IOPI58	58% Fe Fines	**533**	-5	-0.9%	512	935	454	1421	**77.34**	-0.55	-0.7%	73.98	136.51	64.78	210.83
IOPI65	65% Fe Fines	**932**	-5	-0.5%	910	1365	843	1894	**136.94**	-0.37	-0.3%	133.21	199.16	122.83	278.61

IRON ORE SEABORNE INDEX (IOSI)

Dec 9th, 2021		CFR Qingdao, USD/dry tonne						
Index	Fe Content	Price	Change	Change %	MTD	YTD	Low [2]	High [2]
IOSI62	62% Fe Fines	**106.85**	0.00	0.00%	106.65	164.77	93.75	230.50
IOSI65	65% Fe Fines	**121.55**	0.05	0.04%	121.49	190.41	108.20	262.95

MARKET COMMENTARY

DCE iron ore futures market falling trends by 3.17% today. the main contract closed 642.5. The spot quotation in the morning almost kept steady. part of the business quotation shipping mentality turn weak, Some steel mills tended to be wait-and-see.today's overall market transaction atmosphere in general. PBF at Shandong port dealt 695-705 yuan/mt, decreased 10-25 yuan/mt over yesterday;SSF at Shandong port dealt 445-458, decreased 20-25 yuan/mt over yesterday;PBF at Tangshan port dealt 700-703 yuan/mt; decreased 5-10 yuan/mt over yesterday;SMM analysis, today's iron ore price correction, mainly macro and real estate positive has been released, iron ore began to weak adjustment. On the other hand, SMM counted blast furnace operation rate at 77.19% this week, down 1.86% month-on-week and 1.22% month-on-month. Hebei region is mainly heavy pollution weather warning, Tangshan blast furnace production led to the overall operating rate decline. In addition, although the profits of steel mills have recovered recently, but most of the steel mills because of double control of energy consumption, demand weakening, sales pressure and other problems, the possibility of resumption of production is small. In general, there is little change in east and south China, and short-term operation rate in north China may rise, which gives certain support to the mine price, and the mine price continues to run in shock.

IRON ORE PORT LUMP INDEX (IOPLI)

Week Ending Dec 3rd, 2021		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	**800**	50	6.7%	800	1396	730	1868	**111.61**	7.52	7.22%	111.61	193.91	101.00	262.00

IRON ORE DOMESTIC CONCENTRATE SPOT PRICE ASSESSMENTS AND COMPOSITE INDEX

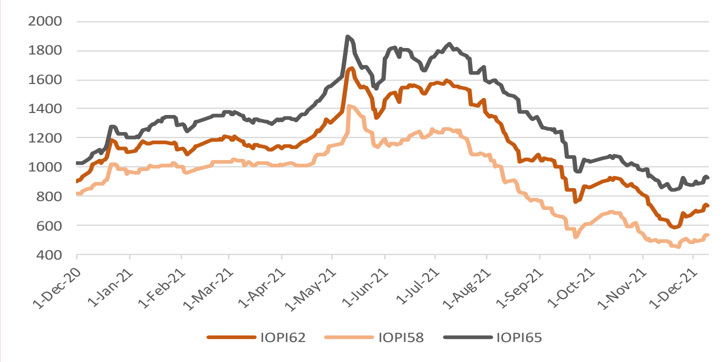
Week Ending Dec 3rd, 2021				RMB/tonne (excluding tax) [3]				USD/tonne (excluding tax) [3]			
Province	Region	Product	Basis	This week	Change %	Low [2]	High [2]	This week	Change %	Low [2]	High [2]
Hebei	Hanxing	66% Fe Concentrate	Dry	**855**	7.5%	779	1645	**134.09**	7.85%	110.31	255.69
Hebei	Qian'an	65% Fe Concentrate	Dry	**840**	-1.8%	780	1630	**131.74**	-1.48%	110.51	251.57
Liaoning	Anshan	65% Fe Concentrate	Wet	**720**	-6.5%	620	1310	**112.92**	-6.23%	87.40	202.32
Shandong	Zibo	65% Fe Concentrate	Dry	**870**	8.8%	800	1752	**136.44**	9.05%	122.55	272.32

Week Ending Dec 3rd, 2021	This week	Change %	Low [2]	High [2]
China Mines Concentrate Composite Index RMB/WT	783.17	0.06%	706.36	1511.22

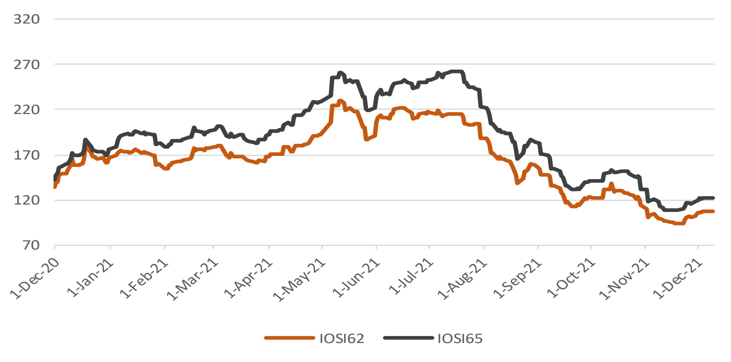
[1] Exchange rate applied: RMB/USD = 6.4934 [2]Last 12 months

[3] Weekly exchange rate applied: RMB/USD 6.5044

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

Dec 9th, 2021		FOT Qingdao (inc. 13% VAT), RMB/wet tonne							CFR Qingdao Equivalent (exc. 13% VAT), USD/dry tonne						
Index	Fe Content	August	September	October	November	MTD	QTD	YTD	August	September	October	November	MTD	QTD	YTD
IOPI62	62% Fe Fines	1174	937	893	694	**716**	759	1162	170.18	135.90	135.31	100.58	**103.90**	109.78	168.85
IOPI58	58% Fe Fines	894	648	646	500	**512**	551	935	130.00	93.62	93.31	72.07	**73.98**	79.43	136.51
IOPI65	65% Fe Fines	1466	1152	1043	888	**910**	952	1365	213.59	214.41	214.06	129.88	**133.21**	138.91	199.16

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

Dec 9th, 2021		CFR Qingdao, USD/dry tonne						
Index	Fe Content	August	September	October	November	MTD	QTD	YTD
IOSI62	62% Fe Fines	162.80	128.43	127.04	106.10	**106.65**	111.73	164.77
IOSI65	65% Fe Fines	192.73	148.09	147.37	121.55	**121.49**	129.14	190.41

FREIGHT RATES

Dec 8th, 2021		FREIGHT RATES - DRY BULK US$/wet tonne				
Route	Designation		Change	Change %	Low [2]	High [2]
W. Australia - Qingdao	C5	**14.84**	0.69	4.88%	3.57	16.77
Tubarao - Qingdao	C3	**29.63**	0.24	0.82%	6.70	36.40

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

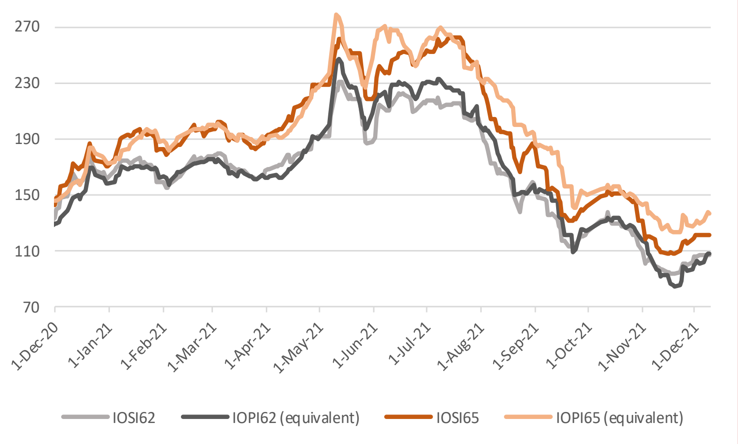
Week Ending Dec 3rd, 2021		FOT Qingdao (inc. 13% VAT), RMB/wet tonne							CFR Qingdao Equivalent (exc. 13% VAT), USD/dry tonne [1]						
Index	Fe Content	August	September	October	November	MTD	QTD	YTD	August	September	October	November	MTD	QTD	YTD
IOPLI62	62.5% Fe Lump	1409	1065	999	800	**800**	908	1396	254.64	196.49	147.90	111.25	**111.61**	126.58	193.91

IRON ORE INDEX PREMIUMS/DISCOUNTS

Dec 9th, 2021		PORT STOCK INDEX (RMB/WT)	
Index	Fe Content	Spread to IOPI62	% Spread to IOPI62
IOPI58	58% Fe Fines	**-205**	-27.78%
IOPI65	65% Fe Fines	**194**	26.29%

Dec 9th, 2021		SEABORNE INDEX (USD/DMT)	
Index	Fe Content	Spread to IOSI62	% Spread to IOSI62
IOSI65	65% Fe Fines	**14.70**	13.76%

IRON ORE INDEX COMPARISONS (USD/DMT)



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

IRON ORE BRAND SPOT PRICE ASSESMENTS

Dec 9th, 2021	PORT STOCK INDEX (RMB/WT)		
	Price	Change	Diff to IOPI62
Roy Hill	678	-5	-60
SIMEC Fines	607	-6	-131
PB Fines	707	-5	-31
Newman Fines	728	-5	-10
MAC Fines	676	-5	-62
Jimblebar Blended Fines	604	-5	-134
Carajas Fines	917	-5	179
Brazilian SSF	699	-5	-39
Brazilian Blend Fines	759	-5	21
RTX Fines	620	-5	-118
West Pilbara Fines	650	-5	-88

Dec 9th, 2021	SEABORNE INDEX (USD/DMT)		
	Price	Change	Diff to IOSI62
Roy Hill	102.35	0.00	-4.50
SIMEC Fines	98.85	0.00	-8.00
PB Fines	105.60	0.00	-1.25
Newman Fines	106.75	0.00	-0.10
MAC Fines	102.75	0.00	-4.10
Jimblebar Blended Fines	96.10	0.00	-10.75
Carajas Fines	136.40	0.00	29.55
Brazilian SSF	110.60	0.00	3.75
Brazilian Blend Fines	112.25	0.00	5.40
RTX Fines	96.75	0.00	-10.10
West Pilbara Fines	101.10	0.00	-5.75

Dec 9th, 2021	PORT STOCK INDEX (RMB/WT)		
	Price	Change	Diff to IOPI58
SSF	532	-5	-1
FMG Blended Fines	539	-5	6
Robe River	536	-5	3
Western Fines	542	-5	9
Atlas Fines	538	-5	5
Yandi	530	-5	-3

IRON ORE INDEX NORMALISATION DIFFERENTIALS

Port Stock Index Product Differentials (RMB/wet tonne)

	Applicable range	Value	Change
1% Fe	High Grade Fe 60 - 63%	30.00	0.00
	High Grade Fe 63 - 64%	25.00	0.00
	High Grade Fe 64 - 65%	25.00	0.00
	High Grade Fe 65 - 65.5%	25.00	0.00
	Low Grade Fe	29.00	0.00
1% Alumina	High Fe Grade Al <2.25%	31.00	0.00
	High Fe Grade Al 2.25-4%	42.00	0.00
	Low Fe Grade Al <2.25%	43.00	0.00
	Low Fe Grade Al 2.25-4%	41.00	0.00
1% Silica	High Fe Grade Si <4%	23.00	0.00
	High Fe Grade Si 4-6.5%	46.00	0.00
	Low Fe Grade	15.00	0.00
0.01% Phosphorus	High Fe Grade 0.09%<P<0.115%	5.00	0.00
	High Fe Grade 0.115%<P<0.15%	5.00	0.00
	Low Fe Grade 0.09<P<0.1%	5.00	0.00

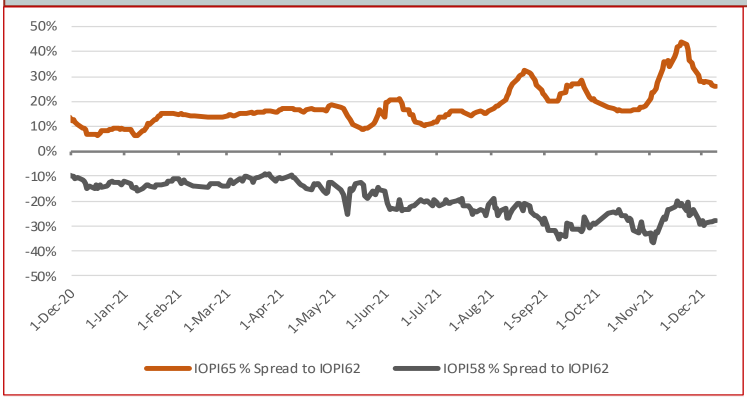
Seaborne Index Product Differentials (USD/dry tonne)

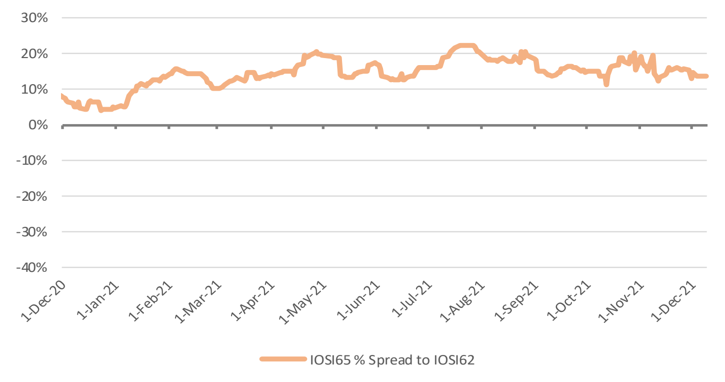
	Applicable range	Value	Change
1% Fe	High Grade Fe 60 - 63%	3.00	0.00
	High Grade Fe 63 - 64%	1.75	0.00
	High Grade Fe 64 - 65%	1.75	0.00
	High Grade Fe 65 - 65.5%	1.75	0.00
1% Alumina	High Fe Grade Al <2.25%	0.25	0.00
	High Fe Grade Al 2.25-4%	2.25	0.00
1% Silica	High Fe Grade Si <4%	2.25	0.00
	High Fe Grade Si 4 - 6.5%	8.25	0.00
0.01% Phosphorus	High Fe Grade 0.09%<P<0.115%	0.25	0.00
	High Fe Grade 0.115%<P<0.15%	1.00	0.00

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

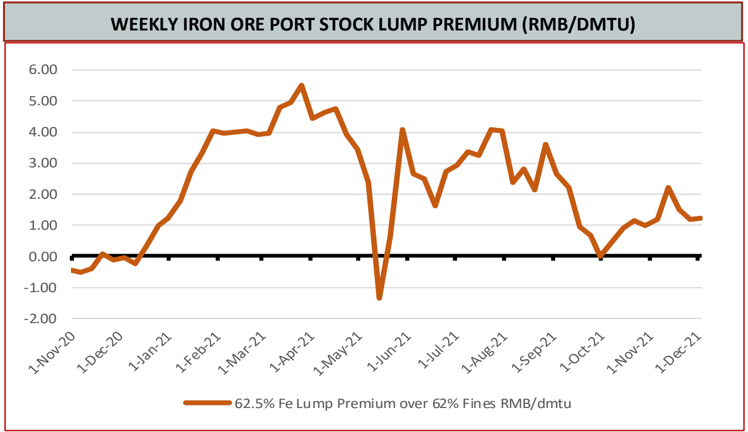
Port	Value	Change	Port	Value	Change	Port	Value	Change	Port	Value	Change
Bayuquan	-100.00	0.00	Fangcheng	-25.00	0.00	Lanshan	0.00	0.00	Rizhao	0.00	0.00
Beilun	0.00	0.00	Jiangyin	-60.00	0.00	Lianyungang	0.00	0.00	Shekou	0.00	0.00
Caofeidian	0.00	0.00	Jingtang	0.00	0.00	Majishan	0.00	0.00	Taicang	-95.00	0.00
Dalian	0.00	0.00	Lanqiao	0.00	0.00	Qingdao	0.00	0.00	Tianjin	-40.00	0.00

IRON ORE INDEX PREMIUMS/DISCOUNTS

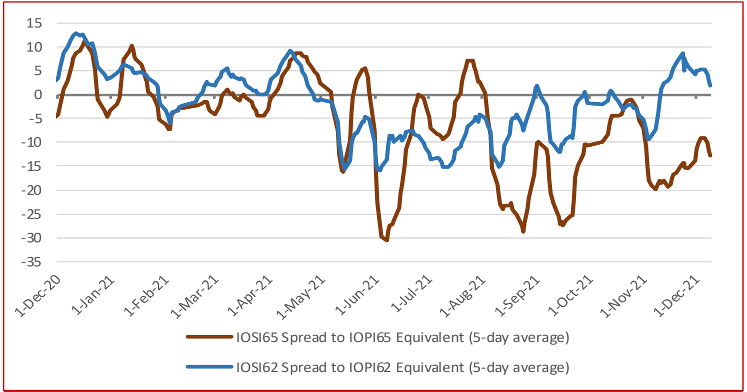




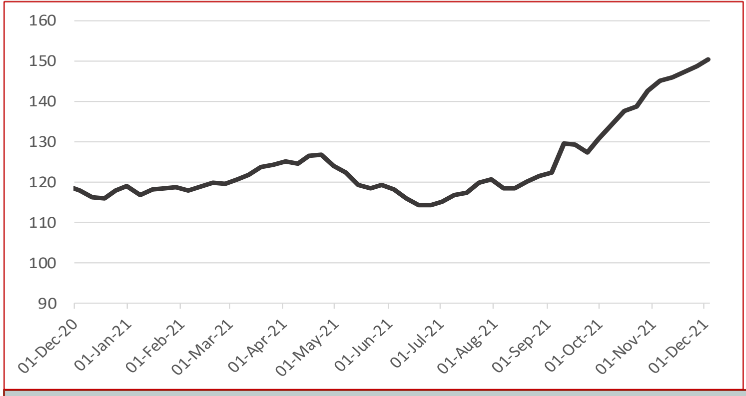
WEEKLY IRON ORE PORT STOCK LUMP PREMIUM (RMB/DMTU)



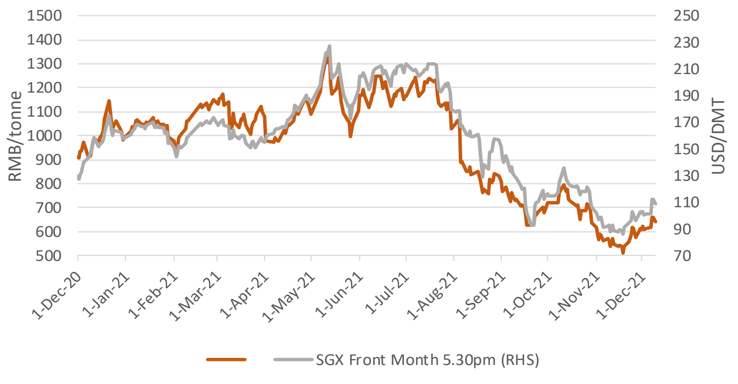
IRON ORE SEABORNE TO PORT STOCK PRICE SPREADS (USD/DMT)



TOTAL IRON ORE INVENTORIES AT CHINA PORTS (MILLION TONNES)



FUTURE TRADING—FRONT MONTH CLOSING PRICE



IRON ORE PORT INVENTORIES (MILLION TONNES)

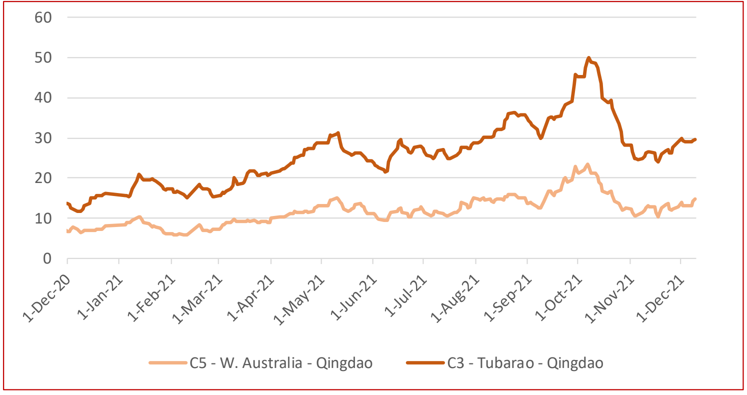
Week Ending Dec 3rd, 2021

Province	This week	Change %	Low[2]	High[2]
Jingtang	**16.06**	**1.01%**	12.26	19.20
Qingdao	**23.31**	**0.60%**	9.41	23.96
Caofeidian	**15.19**	**-1.04%**	11.25	16.25
Tianjin	**11.38**	**5.57%**	7.14	11.38
Rizhao	**16.48**	**3.45%**	9.44	16.48
Total (35 Ports)	**150.41**	**1.12%**	98.80	150.41

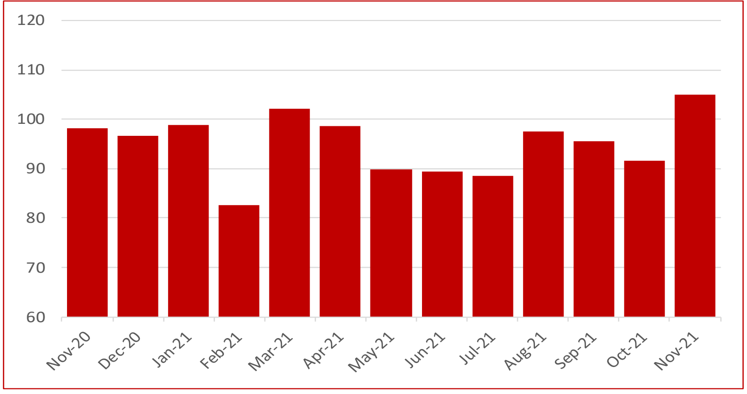
IRON ORE FUTURES CONTRACTS

	DCE (RMB/WMT)			SGX (USD/DMT)		
Closing Date	**Dec 9th, 3pm close**			**Dec 9th, 5:30pm**		
Contract	**I2201**	**Change**	**Change %**	**Nov. 21**	**Change**	**Change %**
Closing Price	**643.00**	**-15.50**	**-2.35%**	**109.20**	**-3.35**	**-2.98%**
Vol traded ('000 lots)	**113.30**	**17.08**	**17.75%**	**3.67**	**0.36**	**10.84%**
Open positions ('000 lots)	**54.35**	**-4.18**	**-7.14%**	**20.43**	**-0.37**	**-1.77%**
Day Low	**632.0**	**-20.50**	**-3.14%**	**108.65**	**-3.20**	**-2.86%**
Day High	**656.0**	**-20.00**	**-2.96%**	**112.55**	**-3.30**	**-2.85%**

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	2021/12/3	Change	Change %
ReBar HRB400 ϕ18mm	**4,810**	**20**	**0.42%**
Wirerod Q300 ϕ6.5mm	**5,100**	**0**	**0.00%**
HRC Q235/SS400 5.5mm*1500*C	**4,800**	**80**	**1.69%**
CRC SPCC/ST12 1.0mm*1250*2500	**5,580**	**100**	**1.82%**
Medium & Heavy Plate Q235B 20mm	**5,120**	**20**	**0.39%**
GI ST02Z 1.0mm*1000*C	**5,660**	**10**	**0.18%**
Colour Coated Plate	**8,300**	**0**	**0.00%**

CHINESE STEEL MILL PROFITABILITY

SMM Tracking of Steel Mill P&L - Rebar and Hot-rolled Coil (RMB/tonne)

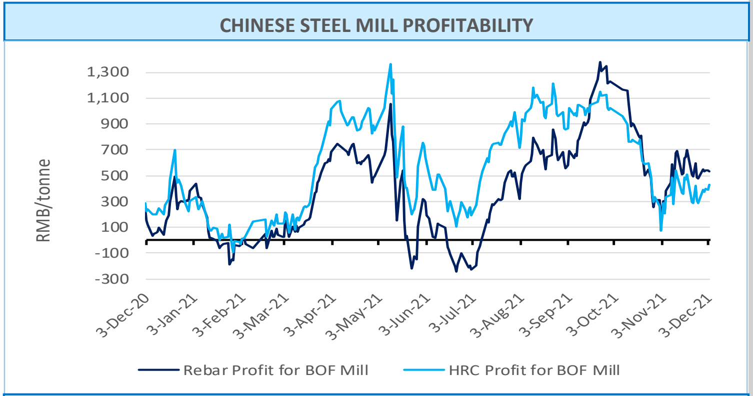
Category	Price	Change (WoW)	Note
MMi (Fe 62%), USD/mt exluding tax	**106.20**	**5**	Mmi CFR Equivalent index for 1st Feb
Coke	**2,610**	**-200**	2nd grade met coke, Tangshan, incl. tax
Steel Scrap	**3,240**	**0**	steel scrap (6mm) in Zhangjiagang, exl. tax
Billet Cost	**3,623**	**-13**	Q234, incl. tax
Rebar cost - Blast furnace	**4,229**	**-15**	calculated based on theoretical weight, incl. tax
Rebar profit - Blast furnace	**531**	**55**	based on Shanghai prices, incl. tax
Hot-rolled coil cost - Blast furnace	**4,410**	**-15**	based on actual weight, incl. tax
Hot-rolled coil proft - Blast furnace	**430**	**145**	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 fe

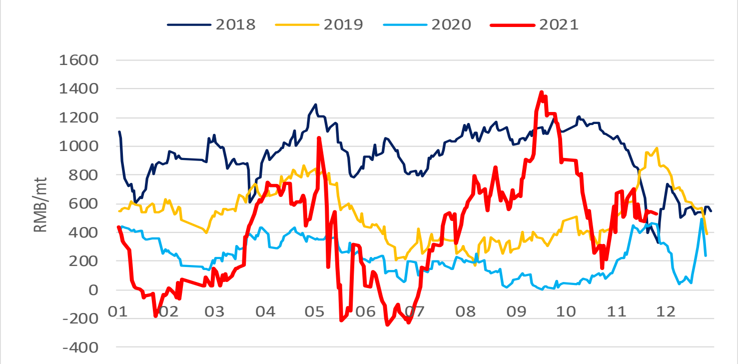
2. The cost refers to average cost in the industry based on SMM's survey of small, medium and large mills in China

CHINESE STEEL INVENTORIES

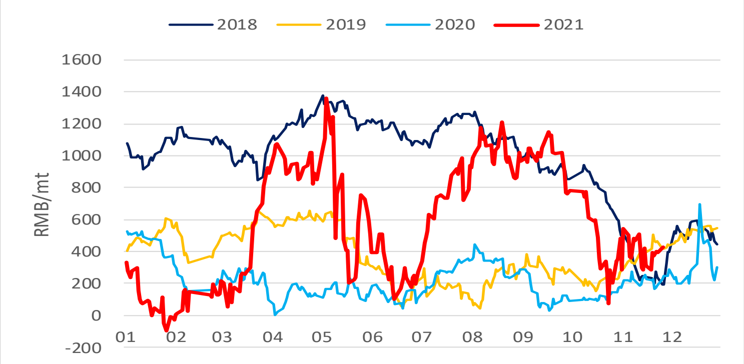
CHINESE STEEL MILL PROFITABILITY



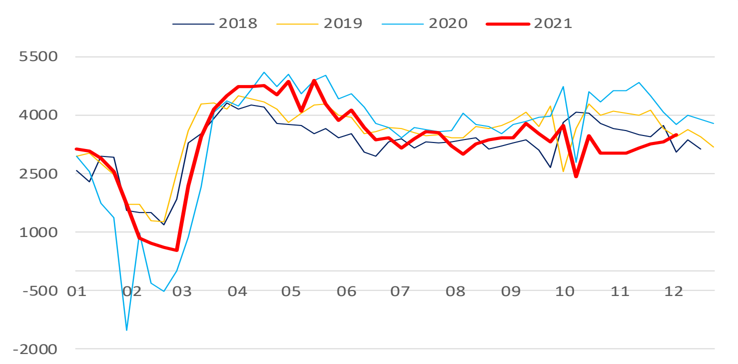
CHINESE STEEL MILL PROFITABILITY—Rebar



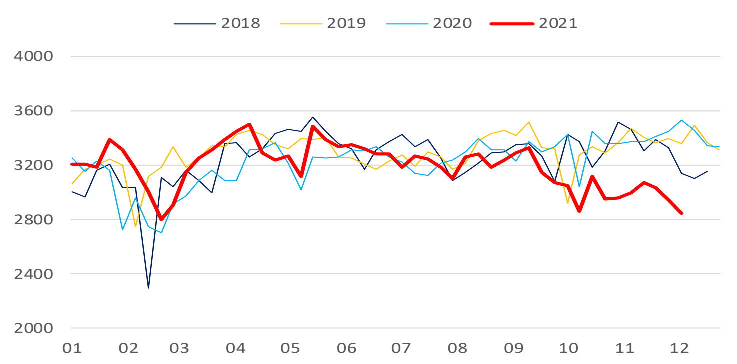
CHINESE STEEL MILL PROFITABILITY—Hot-rolled Coil



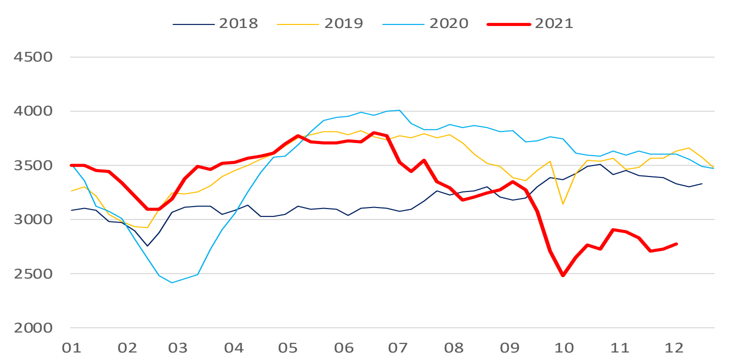
CHINESE STEEL CONSUMPTION—Rebar



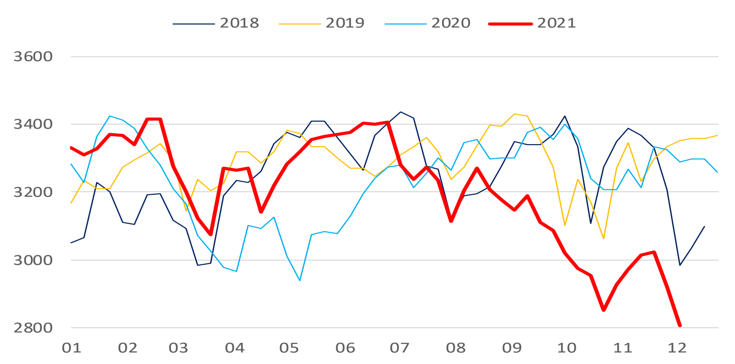
CHINESE STEEL CONSUMPTION—Hot-rolled Coil



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)

	65% Fe Fines	62% Fe Fines	58% Fe Fines	62.5% Fe Lump
Fe %	65.00	62.00	58.00	62.50
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%
Pricing Point	Qingdao Port (FOT and CFR respectively)			FOT Qingdao Port
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 Index Compilation Rationale and Data Exclusions

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

Data Exclusions*

	62%	58%	65%
Port Index	0	0	0
Seaborne index	0		0
Lump Index 62.5	0		

* Number of price submissions for iron ore indices that were excluded from 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.

AVERAGE IRON ORE SPECIFICATIONS APPLIED FOR BRAND PRICE ASSESSMENTS

PORT STOCK BRANDS

Dec 9th, 2021	Specifications applied for 62% brand assessments				
	Fe	Alumina	Silica	Phos	Moisture
Roy Hill	60.88%	2.35%	4.45%	0.055%	9.26%
SIMEC Fines	60.00%	2.30%	6.30%	0.060%	6.00%
PB Fines	61.64%	2.31%	3.87%	0.099%	9.45%
Newman Fines	62.49%	2.31%	3.98%	0.090%	7.72%
MAC Fines	60.43%	2.38%	4.64%	0.078%	7.57%
Jimblebar Blended Fines	60.87%	2.95%	4.53%	0.111%	7.32%
Carajas Fines	64.90%	1.39%	1.82%	0.080%	7.78%
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%
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%

Dec 9th, 2021	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%

SEABORNE BRANDS

	Specifications applied for 62% brand assessments				
	Fe	Alumina	Silica	Phos	Moisture
Roy Hill	60.70%	2.30%	4.90%	0.055%	8.00%
SIMEC Fines	60.00%	2.30%	6.30%	0.060%	6.00%
PB Fines 62%	62.00%	2.60%	4.30%	0.090%	9.50%
Newman Fines	62.30%	2.40%	4.40%	0.090%	8.00%
MAC Fines	60.80%	2.35%	4.70%	0.080%	7.80%
Jimblebar Blended Fines	60.50%	3.00%	4.50%	0.120%	8.00%
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 Blend Fines	63.00%	1.50%	5.00%	0.070%	7.00%
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%

BLOOMBERG TICKERS

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

	SEABORNE INDICES
	CFR Qingdao (USD/DMT)
IOSI62	IRCN0034
IOSI65	IRCN0035

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