

## MMi Dashboard

#### **Iron Ore Price Indices**





**792** 

15 1.93%

Dec 2nd, 2022

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



904

1.80% 16.00

Dec 2nd, 2022

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



666

10 1.52%

Dec 2nd, 2022

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



101.10

-0.55 -0.54%

Dec 2nd, 2022

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



112.20

-0.27 -0.24%

Dec 2nd, 2022

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



900

58 6.89%

Week Ending Dec 2nd, 2022

#### **Exchange Traded Contracts**

DCE Iron Ore 62% Fines I2301 (Jan) RMB/t (3pm close)



787.50

21.00 2.74%

Dec 2nd, 2022 (3pm close) SGX Iron Ore (CFR Qingdao) 62% Fe Fines December 22 USD/dmt



105.55

3.75 3.68%

(5.30 pm Print) Dec 2nd, 2022

**SHFE Rebar** RB2301 (Jan) RMB/t



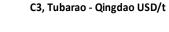
32 0.85%

Dec 2nd, 2022 (3pm close)

**Steel Price** 

Steel Rebar (China Domestic) RMB/t

## **Freight Rates**





19.65

-0.17% -0.03

Dec 1st, 2022

C5, W. Australia - Qingdao USD/t



-3.53% -0.31

Dec 1st, 2022



3790 0.26% 10

Week Ending Dec 2nd, 2022

### **Inventory Levels**

Iron Ore Inventory at Chinese Ports (35) million tonnes



129.43

-2.11 -1.60%

Week Ending Dec 2nd, 2022

Steel Inventory in China million tonnes



-0.05 -0.54%

Week Ending Dec 2nd, 2022

## **Steel Price**

Steel HRC (China Domestic) RMB/t



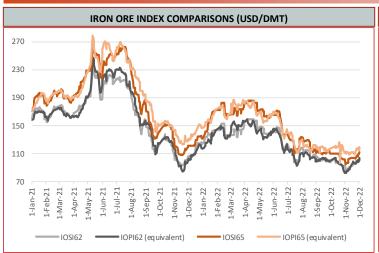
3940

60

1.55%

Week Ending Dec 2nd, 2022

Province         Region         Product         Basis         This week         Change %         Low ²         High ²         This week         Change %         Low ²           Hebei         Hanxing         66% Fe Concentrate         Dry         911         -0.1%         779         1645         127.54         -0.22%         110           Hebei         Qian'an         65% Fe Concentrate         Dry         960         3.2%         780         1630         134.40         3.11%         110           Liaoning         Anshan         65% Fe Concentrate         Wet         700         0.0%         620         1310         98.00         -0.11%         87	## WITD
Index	## WITD
IOP162   62% Fe Fines   792   15   1.9%   750   866   643   1083   104.18   3.02   3.0%   99.27   121.01	99.27 121.01 82.29 159.06 89.80 102.71 72.36 134.15 89.80 102.71 72.36 134.15 8117.35 143.94 108.78 187.25  ***ARKET COMMENTARY**  **Ontract closed 787.5. The traders' willingness to ship is more. The steel mills are more ne market is better than yesterday. P87 at Shandong port dealt 765-775 yaan/mt_increase ana/mt_increase 8-15 yaan/mt_increase ana/mt_increase 8-15 yaan/mt_increase ana/mt_increase 8-15 yaan/mt_increase ana/mt_increase 4-15 yaan/mt_increase ana/mt_increase 4-15 yaan/mt_increase 4-15 y
ICP162   62% Fe Fines   792   15   1.9%   750   866   643   1083   104.18   3.02   3.0%   99.27   121.01	99.27 121.01 82.29 159.06 89.80 102.71 72.36 134.15 89.80 102.71 72.36 134.15 8117.35 143.94 108.78 187.25  ***ARKET COMMENTARY**  **Ontract closed 787.5. The traders' willingness to ship is more. The steel mills are more ene market is better than yesterday. PBF at Shandong port dealt 765-775 yaun/mt_increase ana/mt_increase 4:5 yaun/mt_increase 4:5 yaun/mt_increa
IRON ORE SEABORNE INDEX (IOSI)	ARKET COMMENTARY  Ontract closed 787.5. The traders' willingness to ship is more . The steel mills are more the market is better than yesterday. P87 at Shandong port dealt 765-775 year/mtt. pcrease and mtm. In the steel mills are more than the state of
Dec 2nd, 2022   Change   Cha	ARKET COMMENTARY  Ontract closed 787.5. The trader's willingness to ship is more. The steel mills are more are more to the present than year dray. P84 a Shandong port dealt 755.775 yuan/mt_increase and_mt_increase 8.15 yuan/mt_increase shandong, increase 8.15 yuan/mt_increase shandong, increase 8.15 yuan/mt_increase shandong that the present of 35 ports tracked by wet than last week and 2.114 million too flower than the same period last year. The portrage daily port dredging volume of imported ore in this period increased by 153000 into great part of any and year of the same period last year. The portrage daily port dredging solution of any and year of the same period last year. The portrage daily port dredging solution for any and year of the same period last year. The portrage daily port dredging solution for in this period increased by 153000 into great period in any of the enthusiasm of port dredging. SMM estimates that the impact of blast furnace attention to the impact of the latest macro factors such as public health and geopolitics of the same period in the demand for into rew will reason the same period and year.  The property of the latest macro factors such as public health and geopolitics of the same period in the same period in the same period such as public health and geopolitics of the same period in the sa
Dec 2nd, 2022   CFR Qingdao, USD/dry tonne	notivant closed 787.5. The traders' willingness to ship is more. The steel mills are more nemated is better than yesterday. P8F at Shandong port dealt 785.775 year/mt. Increase and mills are more to market is better than yesterday. P8F at Shandong port dealt 785.775 year/mt. Increase and professional pr
Index	ne market is better than yesterday. P8F at Shandong port dealt 765-775 year/mtl.phcreas and/mtl., increase 8-15 yeau/mt. As of December 2, the inventory of 35 ports tracked by were than last week and 2.114 million tons lower than the same period last year. The port parties deligned year of miproted orie in this period increase by 153000 tons elimits worried about the impact of rain and snow weather and epidemic situation, and green enhanced in orport dredging. SMM estimates that the impact of birst furnace i molten iron, 20.5 million tons less than this week, and the demand for iron ore will rise attention to the impact of the latest macro factors such as public health and geopolitics of the service of the latest macro factors such as public health and geopolitics of the latest macro factors such as public health and geopolitics of the latest macro factors such as public health and geopolitics of the latest macro factors such as public health and geopolitics of the latest macro factors such as public health and geopolitics of the latest macro factors such as public health and geopolitics of the latest macro factors such as public health and geopolitics of the latest macro factors such as public health and geopolitics of the latest macro factors such as public health and geopolitics of the latest macro factors such as public health and geopolitics of the latest macro factors such as public health and geopolitics of the latest macro factors such as public health and geopolitics of the latest macro factors such as public health and geopolitics of the latest macro factors such as public health and geopolitics of the latest macro factors such as public health and geopolitics of the latest macro factors such as public health and geopolitics of the latest macro factors such as public health and geopolitics of the latest macro factors such as public health and geopolitics of the latest macro factors such as public health and geopolitics of the latest macro factors such as public health and geopolitics of the latest mac
Index	wer than last week and 2.114 million tons lower than the same period last year. The port grage daily port deeping volume of imported or in this proid increased by 153000 ton sell mills worried about the impact of rain and snow weather and epidemic situation, and the enthusiasm of port dredging. SMM estimates that the impact of blast furnace implement from the impact of the last furnace important for inco, 20.5 million tons less than this week, and the demand for iron ore will rise attention to the impact of the latest macro factors such as public health and geopolitics.  alent (exc. 13% VAT), USD/dry tonne  **Ref MTD YTD Low **2 High **2**  **BYTO LOW **2 High **2**  **USD/tonne (excluding tax) **3**  **Change **% Low **2 High **2**  -0.22% 110.31 255.69  3.11% 110.51 251.57  -0.11% 87.40 202.32  -0.22% 117.19 272.32  **SET **2 Last 12 months in a contract of the latest macro factors and the same part of the latest macro factors and the latest macro factors such as public health and geopolitics.  **BYTO LOW **2 High **2**  -0.22% 110.31 255.69  3.11% 110.51 251.57  -0.11% 87.40 202.32  -0.22% 117.19 272.32
IOSI62   62% Fe Fines   101.10   -0.55   -0.54%   100.37   123.37   83.90   159.45   159.45   150.865   165% Fe Fines   112.20   -0.27   -0.24%   110.91   142.21   94.45   185.82	See milk worried about the impact of rain and snow weather and epidemic situation, and the enthusiasm of port dredging. SMM estimates that the impact of birst furnace i mother into, 20.5 million tons less than this week, and the demand for iron ore will rise attention to the impact of the latest macro factors such as public health and geopolitics.    All Committee   See
ISSI65   65% Fe Fines   112.20   -0.27   -0.24%   110.91   142.21   94.45   185.82	alent (exc. 13% VAT), USD/dry tonne <sup>3</sup> e % MTD YTD Low <sup>2</sup> High <sup>2</sup> % 110.61 142.12 94.72 199.13  NDEX  USD/tonne (excluding tax) <sup>3</sup> Change % Low <sup>2</sup> High <sup>2</sup> -0.22% 110.31 255.69 3.11% 110.51 251.57 -0.11% 87.40 202.32 -0.22% 117.19 272.32
FOT Qingdao (inc. 13% VAT), RMB/wet tone	e % MTD YTD Low 2 High 2 110.61 142.12 94.72 199.13 NDEX  USD/tonne (excluding tax) 3  Change % Low 2 High 2 255.69 110.31 255.69 3.11% 110.51 251.57 -0.11% 87.40 202.32 -0.22% 117.19 272.32 10 = 7.13488
Index	e % MTD YTD Low   High   110.61 142.12 94.72 199.13  NDEX  USD/tonne (excluding tax)   Change % Low   10.22% 110.31 255.69     3.11% 110.51 251.57     -0.11% 87.40 202.32     -0.22% 117.19 272.32
IRON ORE DOMESTIC CONCENTRATE SPOT PRICE ASSESSMENTS AND COMPOSITE INDEX	% 110.61 142.12 94.72 199.13  NDEX  USD/tonne (excluding tax) 3  Change % Low 2 High 2  -0.22% 110.31 255.69  3.11% 110.51 251.57  -0.11% 87.40 202.32  -0.22% 117.19 272.32
Note   Name	USD/tonne (excluding tax) <sup>3</sup> Change % Low <sup>2</sup> High <sup>2</sup> -0.22% 110.31 255.69  3.11% 110.51 251.57  -0.11% 87.40 202.32  -0.22% 117.19 272.32  522 <sup>3</sup> Last 12 months in 2.13488
Name	USD/tonne (excluding tax) 3  Change % Low 2 High 2  -0.22% 110.31 255.69  3.11% 110.51 251.57  -0.11% 87.40 202.32  -0.22% 117.19 272.32  522 2 Last 12 months 10 =7.13488
Province         Region         Product         Basis         This week         Change %         Low ²         High ²         This week         Change %         Low ²           Hebei         Hanxing         66% Fe Concentrate         Dry         911         -0.1%         779         1645         127.54         -0.22%         110           Hebei         Qian'an         65% Fe Concentrate         Dry         960         3.2%         780         1630         134.40         3.11%         110           Liaoning         Anshan         65% Fe Concentrate         Wet         700         0.0%         620         1310         98.00         -0.11%         87           Shandong         Zibo         65% Fe Concentrate         Dry         934         -0.1%         800         1752         130.76         -0.22%         117           Week Ending Dec 2nd, 2022         This week         Change %         Low ²         High ²         ¹ Exchange rate applied: RMB/USD = 6.7522         ² Last 12 months         ³ Weekly exchange rate applied: RMB/USD = 7.13488           IRON ORE PORT INDEX, FOT QINGDAO (RMB/WT)         IRON ORE SEABORNE INDEX, CFR QINGDAO (USD)	Change % Low 2 High 2  -0.22% 110.31 255.69  3.11% 110.51 251.57  -0.11% 87.40 202.32  -0.22% 117.19 272.32  522 2 Last 12 months iD =7.13488
Hebei Hanxing 66% Fe Concentrate Dry 911 -0.1% 779 1645 127.54 -0.22% 110 Hebei Qian'an 65% Fe Concentrate Dry 960 3.2% 780 1630 134.40 3.11% 110 Liaoning Anshan 65% Fe Concentrate Wet 700 0.0% 620 1310 98.00 -0.11% 87 Shandong Zibo 65% Fe Concentrate Dry 934 -0.1% 800 1752 130.76 -0.22% 117 Week Ending Dec 2nd, 2022 This week Change % Low High Weekly exchange rate applied: RMB/USD = 6.7522 *Last 12 months*  TRON ORE PORT INDEX, FOT QINGDAO (RMB/WT)  IRON ORE SEABORNE INDEX, CFR QINGDAO (US	-0.22% 110.31 255.69 3.11% 110.51 251.57 -0.11% 87.40 202.32 -0.22% 117.19 272.32  522 <sup>2</sup> Last 12 months 10 =7.13488
Hebei   Qian'an   65% Fe Concentrate   Dry   960   3.2%   780   1630   134.40   3.11%   110	3.11% 110.51 251.57 -0.11% 87.40 202.32 -0.22% 117.19 272.32  522 <sup>2</sup> Last 12 months 10 = 7.13488
Liaoning Anshan 65% Fe Concentrate Wet 700 0.0% 620 1310 98.00 -0.11% 87 Shandong Zibo 65% Fe Concentrate Dry 934 -0.1% 800 1752 130.76 -0.22% 117  Week Ending Dec 2nd, 2022 This week Change % Low 2 High 2 1 Exchange rate applied: RMB/USD = 6.7522 1 Last 12 months 3 Weekly exchange rate applied: RMB/USD = 7.13488  IRON ORE PORT INDEX, FOT QINGDAO (RMB/WT)  IRON ORE SEABORNE INDEX, CFR QINGDAO (US)  1800 1800 270 220	-0.11% 87.40 202.32 -0.22% 117.19 272.32 522 <sup>2</sup> Last 12 months ib =7.13488
Shandong   Zibo   65% Fe Concentrate   Dry   934   -0.1%   800   1752   130.76   -0.22%   117	-0.22% 117.19 272.32 522 <sup>2</sup> Last 12 months ID =7.13488
Week Ending Dec 2nd, 2022  This week Change % Low 2 High 2 1 Exchange rate applied: RMB/USD = 6.7522 2 Last 12 months 3 Weekly exchange rate applied: RMB/USD = 7.13488  IRON ORE PORT INDEX, FOT QINGDAO (RMB/WT)  IRON ORE SEABORNE INDEX, CFR QINGDAO (US)  1800 1600 1400	522 <sup>2</sup> Last 12 months 5D = 7.13488
China Mines Concentrate Composite Index RMB/WT 832.81 1.41% 706.36 1511.22   IRON ORE PORT INDEX, FOT QINGDAO (RMB/WT)  IRON ORE SEABORNE INDEX, CFR QINGDAO (US  1800 1400  270 220	D =7.13488
IRON ORE PORT INDEX, FOT QINGDAO (RMB/WT)  IRON ORE SEABORNE INDEX, CFR QINGDAO (US  1800 1400 1400	
2000 320 270 270 220 220 20 1400 220 20 1500 2000 20	DEX, CFR QINGDAO (USD/DMT)
1800 1600 1400	•
1600	
1400	
	_
170	- July ser July
800	A CONTRACTOR OF THE PARTY OF TH
600	A granter
	1-hnov-21 1-bec-21 1-jan-22 1-har-22 1-har-22 1-hay-22 1-Jun-22 1-
1-Jan-21 1-Feb-21 1-Mar-21 1-Mar-21 1-Mar-21 1-Jun-22 1-Jun-22 1-Jun-22 1-Jun-22 1-Mar-22 1-Mar-22 1-Jun-22 1-Jun-2	0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
—— IOPI62 —— IOPI65 —— IOSI62 —— IOSI65	1-0 1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-
IRON ORE PORT STOCK INDEX MONTHLY, QUARTERLY AND YEAR-TO-DATE AVERAGES	
Dec 2nd, 2022 FOT Qingdao (inc. 13% VAT), RMB/wet tonne CFR Qingdao Equivalent (exc. 13% VAT), US	SI62 —— IOSI65
Index Fe Content August September October November MTD QTD YTD August September October November MTD	SI62 —— IOSI65
IOPI62         62% Fe Fines         781         759         736         714         750         754         866         106.64         101.14         95.56         92.18         99.27	IGES valent (exc. 13% VAT), USD/dry tonne
IOPI58         58% Fe Fines         685         697         683         635         674         675         733         94.05         93.56         89.34         82.39         89.80	or November MTD QTD YTD
IOPI65         65% Fe Fines         878         875         918         865         882         888         1024         120.31         117.19         120.08         112.37         117.35	AGES  valent (exc. 13% VAT), USD/dry tonne  per November MTD QTD YTD  6 92.18 99.27 100.62 121.01
IRON ORE SEABORNE INDEX MONTHLY, QUARTERLY AND YEAR-TO-DATE AVERAGES FREIGHT RATES	AGES  valent (exc. 13% VAT), USD/dry tonne  per November MTD QTD YTD  6 92.18 99.27 100.62 121.01  4 82.39 89.80 90.73 102.71
TREIGHT RATES	AGES  valent (exc. 13% VAT), USD/dry tonne  per November MTD QTD YTD  6 92.18 99.27 100.62 121.01  4 82.39 89.80 90.73 102.71
	AGES  valent (exc. 13% VAT), USD/dry tonne  per November MTD QTD YTD  6 92.18 99.27 100.62 121.01  4 82.39 89.80 90.73 102.71  108 112.37 117.35 119.22 143.94
	AGES  valent (exc. 13% VAT), USD/dry tonne  per November MTD QTD YTD  6 92.18 99.27 100.62 121.01  4 82.39 89.80 90.73 102.71  108 112.37 117.35 119.22 143.94  FREIGHT RATES  FREIGHT RATES - DRY BULK US\$/wet tonne
Dec 2nd, 2022 CFR Qingdao, USD/dry tonne Dec 1st, 2022 FREIGHT RATES - DRY BL	AGES  valent (exc. 13% VAT), USD/dry tonne  per November MTD QTD YTD 6 92.18 99.27 100.62 121.01 4 82.39 89.80 90.73 102.71 108 112.37 117.35 119.22 143.94  FREIGHT RATES  FREIGHT RATES  Change Change % Low 2 High 2
Dec 2nd, 2022 CFR Qingdao, USD/dry tonne Dec 1st, 2022 FREIGHT RATES - DRY BL  Index Fe Content August September October November MTD QTD YTD Route Designation Change Change %	SIGES  valent (exc. 13% VAT), USD/dry tonne  per November MTD QTD YTD  6 92.18 99.27 100.62 121.01  4 82.39 89.80 90.73 102.71  108 112.37 117.35 119.22 143.94  FREIGHT RATES  FREIGHT RATES  FREIGHT RATES - DRY BULK US\$/wet tonne  Change Change % Low 2 High 2  8.34 -0.31 -3.53% 3.57 16.77
Dec 2nd, 202≥         CFR Qingdao, USD/dry tonne         Dec 1st, 2022         FREIGHT RATES - DRY BU           Index         Fe Content         August         September         October         November         MTD         QTD         YTD         Route         Designation         Change         Change         Change         %           IOSI62         62% Fe Fines         110.64         101.12         95.80         93.05         100.37         102.22         123.37         W. Australia - Qingdao         C5         8.34         -0.31         -3.53%	Si62
Dec 2nd, 202≥         CFR Qingdao, USD/dry tonne         Dec 1st, 2022         FREIGHT RATES - DRY BU           Index         Fe Content         August         September         October         November         MTD         QTD         YTD         Route         Designation         Change         Change         Change         Change         Change         MTD         MTD         MTD         August         MTD         August         Properties         CS         8.34         -0.31         -3.53%           IOSI62         65% Fe Fines         112.53         111.57         106.70         102.40         110.91         113.52         142.21         Tubarao - Qingdao         C3         19.65         -0.03         -0.17%	AGES  valent (exc. 13% VAT), USD/dry tonne  per November MTD QTD YTD  6 92.18 99.27 100.62 121.01  4 82.39 89.80 90.73 102.71  08 112.37 117.35 119.22 143.94  FREIGHT RATES  FREIGHT RATES  Change Change % Low 2 High 2  19.65 -0.03 -0.17% 6.70 36.40  GES
Dec 2nd, 2022         CFR Qingdao, USD/dry tonne         Dec 1st, 2022         FREIGHT RATES - DRY BUTCH	Si62
Dec 2nd, 2022         CFR Qingdao, USD/dry tonne         Dec 1st, 2022         FREIGHT RATES - DRY BUTTER LOT OF THE REIGHT RATES - DRY BUTTER LOT	Si62
Dec 2nd, 2022         CFR Qingdao, USD/dry tonne         Dec 1st, 2022         FREIGHT RATES - DRY BUTCH	Si62
Dec 2nd, 2022   CFR Qingdao, USD/dry tonne   Dec 1st, 2022   Dec 1st, 2023   Dec 1st, 2022   Dec 1st, 2022   Dec 1st, 2022   Dec 1st, 2023   Dec 1st, 2022   Dec 1st, 2022   Dec 1st, 2023	Si62
Dec 2nd, 2022         CFR Qingdao, USD/dry tonne         Dec 1st, 2022         FREIGHT RATES - DRY BUTTER LORS   Dec 1st, 2022           Index         Fe Content         August         September         October         November         MTD         QTD         YTD         Route         Designation         Change         Change         Change         Change         MICHAIL         Change         MICHAIL         Dec 1st, 2022         123.37         W. Australia - Qingdao         C5         8.34         -0.31         -3.53%         3.53%         10S165         65% Fe Fines         112.53         111.57         106.70         102.40         110.91         113.52         142.21         Tubarao - Qingdao         C3         19.65         -0.03         -0.17%           IRON ORE PORT LUMP INDEX MONTHLY, QUARTERLY AND YEAR-TO-DATE AVERAGES           Week Ending Dec 2nd, 2022         FOT Qingdao (inc. 13% VAT), RMB/wet tonne         CFR Qingdao Equivalent (exc. 13% VAT), US           Index         Fe Content         August September October November MTD         QTD         YTD         September October October November MTD           IRON ORE INDEX PREMIUMS/DISCOUNTS	SEABORNE INDEX (USD/DMT)   SEABORNE INDEX (USD
Dec 2nd, 2022   CFR Qingdao, USD/dry tonne   Dec 1st, 2022   Dec 2nd, 2022   Dec 2nd, 2022   Dec 1st, 2022   Dec 2nd, 2022   Dec 1st, 2022   Dec 1st, 2022   Dec 1st, 2022   Dec 1st, 2022   Dec 2nd, 2022   Dec 2nd, 2022   Dec 2nd, 2022   Dec 1st, 2022   Dec 1st, 2022   Dec 1st, 2022   Dec 1st, 2022   Dec 2nd, 2022	SEABORNE INDEX (USD/DMT)   SEABORNE INDEX (USD





	IRON ORE BRAND SPOT PRICE ASSESMENTS												
Dec 2nd, 2022	PORT	PORT STOCK INDEX (RMB/WT)		Dec 2nd, 2022	SEABO	RNE INDEX (US	D/DMT)						
	Price	Change	Diff to IOPI62		Price	Change	Diff to IOSI62						
Roy Hill	735	15	-57	Roy Hill	96.60	-0.55	-4.50						
SIMEC Fines	663	16	-129	SIMEC Fines	93.10	-0.55	-8.00						
PB Fines	761	15	-31	PB Fines	97.35 -0.55		-3.75						
Newman Fines	760	15	-32	Newman Fines	100.25 -0.53 -		-0.85						
MAC Fines	742	15	-50	MAC Fines	97.35	-0.55	-3.75						
Jimblebar Blended Fines	656	15	-136	Jimblebar Blended Fines	89.75	-0.53	-11.35						
Carajas Fines	972	15	180	Carajas Fines	130.65	-0.55	29.55						
Brazilian SSF	754	15	-38	Brazilian SSF	104.85	-0.55	3.75						
Brazilian Blend Fines	774	14	-18	Brazilian Blend Fines	106.50	-0.53	5.40						
RTX Fines	675	15	-117	RTX Fines	91.00	-0.53	-10.10						
West Pilbara Fines	704	15	-88	West Pilbara Fines	95.35	-0.55	-5.75						

Dec 2nd, 2022	PORT STOCK INDEX (RMB/WT)					
	Price	Change	Diff to IOPI58			
SSF	666	10	0			
FMG Blended Fines	674	10	8			
Robe River	675	10	9			
Western Fines	677	10	11			
Atlas Fines	672	10	6			
Yandi	660	10	-6			

0.00

Lanqiao

Dalian

				IRON ORE	INDEX NORM	ALISATION DIFFE	RENTIALS				
Po	ort Stock Index	Product Differe	ntials (R	MB/wet tonne	e)	S	eaborne Inde	ex Product Di	fferentials (l	USD/dry tonne)	
	App	olicable range		Value	Change		A	pplicable ran	ge	Value	Change
	High Grade	Fe 60 - 63%		9.00	-1.00		High Grad	le Fe 60 - 63%	,	0.75	0.00
	High Grade	Fe 63 - 64%		5.00	0.00		High Grad	le Fe 63 - 64%	,	2.75	0.00
1% Fe	High Grade	Fe 64 - 65%		5.00	0.00	1% Fe	High Grad	le Fe 64 - 65%	,	2.75	0.00
	High Grade	Fe 65 - 65.5%		5.00	0.00		High Grad	le Fe 65 - 65.5	5%	2.75	0.00
	Low Grade F	e		16.00	-2.00						
	High Fe Grad	de Al <2.25%		50.00	-2.00		High Fe G	rade Al <2.25	%	2.75	0.00
1% Alumina	High Fe Grad	de Al 2.25-4%		9.00	0.00	10/ 11	High Fe G	rade Al 2.25-4	1%	0.25	-0.25
1% Alullilla	Low Fe Grad	e Al <2.25%		38.00	5.00	1% Alumina					
	Low Fe Grad	e Al 2.25-4%		5.00	0.00						
	High Fe Grad	de Si <4%		18.00	-1.00		High Fe G	rade Si <4%		2.75	0.00
1% Silica	High Fe Grad	de Si 4-6.5%		23.00	-4.00	1% Silica	High Fe G	rade Si 4 - 6.5	%	0.25	0.00
	Low Fe Grad	e		5.00	0.00						
0.040/	High Fe Grad	de 0.09% <p<0.1< td=""><td>15%</td><td>5.00</td><td>0.00</td><td>0.01%</td><td>High Fe G</td><td>rade 0.09%<p< td=""><td>&lt;0.115%</td><td>3.00</td><td>0.00</td></p<></td></p<0.1<>	15%	5.00	0.00	0.01%	High Fe G	rade 0.09% <p< td=""><td>&lt;0.115%</td><td>3.00</td><td>0.00</td></p<>	<0.115%	3.00	0.00
0.01%	High Fe Grad	de 0.115% <p<0.< td=""><td>15%</td><td>5.00</td><td>0.00</td><td>Phosphorus</td><td>High Fe G</td><td>rade 0.115%&lt;</td><td>P&lt;0.15%</td><td>2.50</td><td>-0.25</td></p<0.<>	15%	5.00	0.00	Phosphorus	High Fe G	rade 0.115%<	P<0.15%	2.50	-0.25
Phosphorus	Low Fe Grad	e 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 S	tock Price Differ	entials to Qing	dao Port for PB Fin	es (RMB/wet	tonne)			
Port	Value	Change	Po	rt Valu	e Chang	ge Port	Value	Change	Port	Value	Change
Bayuquan	-100.00	0.00	Fangche	eng -25.0	0.00	Lanshan	0.00	0.00	Rizhao	0.00	0.00
Beilun	0.00	0.00	Jiangyir			, , , , ,		0.00	Shekou	0.00	0.00
Caofeidian	-10.00	0.00	Jingtang	- <b>20.0</b>	0.00	Majishan Majishan	0.00	0.00	Taicang	-30.00	0.00

0.00

Qingdao

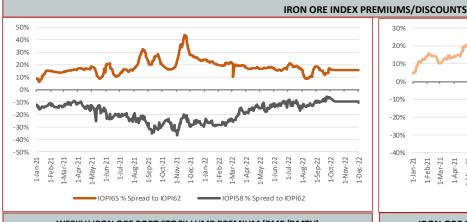
0.00

0.00

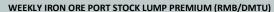
-10.00

0.00

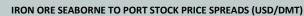
Tianjin

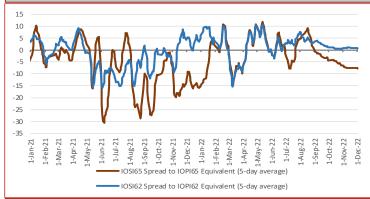




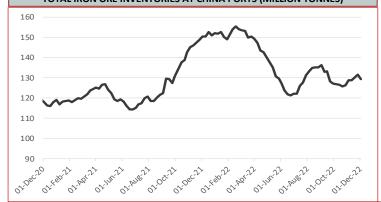








## TOTAL IRON ORE INVENTORIES AT CHINA PORTS (MILLION TONNES)



	FUTURE TRADING—FRONT MONTH CLOSING PRICE	
1500		250
1400		230
1300	1.46/1	210
a 1200		190 _
E 1100		170 E
1000 1000 1000 1000 1000 1000 1000		170 LWQ/QSN
₹ 900		130 IS
800	William Or I to William	
700	N W WAY - 12.7	110
600	V	90
500		70
	1-Jan-21 1-Feb-21 1-Mar-21 1-May-21 1-Jul-21 1-Jul-22 1-Mar-21 1-Dec-21 1-Dec-21 1-Dec-21 1-Mar-22 1-Mar-22 1-Jul-22 1-J	
	SGX Front Month 5.30pm (RHS)	

## IRON ORE PORT INVENTORIES (MILLION TONNES)

Week Ending Dec 2nd, 2022											
Province	This week	Change %	Low <sup>2</sup>	High <sup>2</sup>							
Jingtang	13.27	-0.52%	9.84	19.20							
Qingdao	25.15	0.40%	9.41	26.24							
Caofeidian	11.48	2.04%	9.05	16.29							
Tianjin	8.68	-5.45%	7.14	12.97							
Rizhao	17.58	-4.30%	9.44	19.26							
Total (35 Ports)	129.43	-1.60%	98.80	155.39							

	D	CE (RMB/WN	1T)	SGX (USD/DMT)				
Closing Date	De	Dec 2nd, 3pm close		D	ec 2nd, 5:30p	om		
Contract	12301	Change	Change %	Dec. 22	Change	Change %		
Closing Price	787.50	21.00	2.74%	105.55	3.75	3.68%		
Vol traded ('000 lots)	56.88	-3.92	-6.45%	1.87	-0.46	-19.94%		
Open positions ('000 lots)	53.95	-2.13	-3.81%	25.76	-0.51	-1.94%		
Day Low	764.0	2.50	0.33%	102.25	1.45	1.44%		
Day High	792.5	13.00	1.67%	106.65	0.70	0.66%		

**IRON ORE FUTURES CONTRACTS** 

# DRY BULK FREIGHT RATES (USD/MT)





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MMi Daily Iron Ore Index Repor	t			Dec 2nd, 2022			
STEEL SPOT MARK	ET PRICES—CH	INA		CHINESE STEEL MILL PROFITABILITY			
Steel Spot Market RMB/tonne				SMM Tracking	g of Steel Mill P&L - Rebar and Hot-rolled Coil (RMB/tonne)		
Product	2022/12/2	Change	Change %	Category  MMi (Fe 62%), USD/mt exluding tax	Price Change (WoW) Note  101.65 5 Mmi CFR Equivalent index for 1st Feb		
ReBar HRB400 φ18mm	3,790	10	0.26%	Coke	101.65 5 Mmi CFR Equivalent index for 1st Feb  2,850 0 2nd grade met coke, Tangshan, incl. tax		
Wirerod Q300 φ6.5mm	4,260	-30	-0.70%	Steel Scrap	2,910 0 steel scrap (6mm) in Zhangjiagang, exl. tax		
HRC Q235/SS400 5.5mm*1500*C	3,940	60	1.55%	Billet Cost	<b>3,562</b> 56 Q234, incl. tax		
CRC SPCC/ST12 1.0mm*1250*2500	4,370	30	0.69%	Rebar cost - Blast furnace Rebar profit - Blast furnace	4,059 64 calculated based on theoretical weight, incl. tax  -269 -64 based on Shanghai prices, incl. tax		
Medium & Heavy Plate Q235B 20mm	3,920	30	0.77%	Hot-rolled coil cost - Blast furnace	4,022 62 based on actual weight, incl. tax		
GI ST02Z 1.0mm*1000*C	4,640	10	0.22%	Hot-rolled coil proft - Blast furnace	92 181 based on Shanghai prices, incl. tax		
Colour Coated Plate	7,450	-50	-0.67%		I on todays market prices and facout our management, sales, financial and depreciation y based on SMM's survey of small, medium and large mills in China		
	INVENTORIES				VESE STEEL MILL PROFITABILITY		
25	HEVERTORIES			1,300	A STEEL WILL I NOT TABLETT		
Total Social Steel Inventory		Thurst save the save save save save save save save sav		1,100 900 700 500 100 -100 -300	fit for BOF Mill  HRC Profit for BOF Mill		
CHINESE STEEL MILL P	ROFITABILITY-	-Rebar		CHINESE STEE	EL MILL PROFITABILITY—Hot-rolled Coil		
20192020	2021	2022		2019	2020 — 2021 — 2022		
1000 500 0 1000 1000	6 07 08	09 10 1	11 12	1000 TW 500 -500 01 02 03 -1000	04 05 06 07 08 09 10 11 12		
CHINESE STEEL CON	SUMPTION—R	ebar		CHINESE ST	TEEL CONSUMPTION—Hot-rolled Coil		
2019 2020 5500 4000 2500 1000 -500 01 2 03 04 05 06			11 12	2019 4000 3600 2800 2400 2000 01 02 03 04	05 06 07 08 09 10 11 12		
CHINESE STEEL PRO	ODUCTION—Re	bar		CHINESE S	STEEL PRODUCTION—Hot-rolled Coil		
2019 2020 4500 4000 3500 2500	2021	2022		3600 3400 3200 3000	2020 2021 2022		
01 02 03 04 05 06	07 08 (	09 10 1	11 12	01 02 03 04	05 06 07 08 09 10 11 12		

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		IRON ORE INDEX S	MPILATION RATIONALE AND DA	TA EXCLUSION	ıs			
	Iron Ore	Index Specifications	(Port and Seaborne	e)	Iron Ore Ind	ex Compilation F	ationale and Da	ata Exclusions
	65% Fe Fines	62% Fe Fines	58% Fe Fines	62.5% Fe Lump	MMi iron ore indic	es are compiled from	data provided by cor	mpanies that are
Fe %	65.00	65.00 62.00 58.00		62.50	1 1	supply chain and invited using detailed train		
Alumina %	1.40	2.25	2.25	1.50	these companies. This data is normalised to the appropriate specifications an			specifications and
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.			e prices are
Phosphorus %	0.06	0.09	0.05	0.08	For more details on MMi's iron ore methodology please download the guide			nload 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 size he	low 10mm for at lea	st 90% of cargo.	Size below 6.3mm max 15%			clusions*	
Sizing		ım of 40% below 150	0 ,	Size above 31.15mm max 25%	Port Index	0	<b>58%</b> 0	65% 0
Pricing Point	Qingdao F	Port (FOT and CFR re	spectively)	FOT Qingdao Port	Seaborne index Lump Index 62.5	0		0
Timing (Seaborne)	Loading withi	n 4 weeks, Delivery v	vithin 8 weeks	Delivery within 2 weeks		submissions for iron		
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	тs				
	PORT	STOCK BRAN	IDS			SEABORNE BRANDS						
Dec 2nd, 2022	Specific	ations appli	ed for 62%	brand asse	ssments		Specific	ations applie	ed for 62%	brand asse	ssments	
	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%	
Dec 2nd, 2022	Specific	ations appli	ed for 58%	brand asse	ssments							
	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%							
						-						

		BLOOMBEI	RG TICKERS	S
	PORT STO	OCK INDICES		SEABORNE INDICES
	FOT Qingdao (RMB/wet tonne)	CFR Qingdao Equivalent (USD/dry tonne)		CFR Qingdao (USD/DMT)
IOPI62	IRCNQ001	IRCNQ004	IOSI62	IRCN0034
IOPI58	IRCNQ002	IRCNQ005	IOSI65	IRCN0035
IOPI65	IRCNQ003	IRCNQ006		
IOPL162	IRCN0036	IRCN0037		

#### **CONTACT US**

MMI Singapore Office Details: Level 28, Manulife Tower, 8 Cross Street Singapore. Tel: + 65 6850 7629 E: prices@mmiprices.com

SMM Singapore Office Details: Level 28, Manulife Tower, 8 Cross Street Singapore. Tel: + 65 6850 7630 E: service.en@smm.cn

Visit <u>www.mmiprices.com</u> for full index price histories and archive of daily reports

SMM Shanghai Office Details: 9th FL, Building 9, Lujiazui Software Park, No.20, Lane 91, Pudong, Shanghai Tel: +86 021 5155 0306 E: service.en@smm.cn

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