MMi Dashboard

Iron Ore Price Indices

Iron Ore Port Stock (FOT Qingdao)
IOPI62 62% Fe Fines RMB/t
▼ 895
-4 -0.45%
May 28th, 2024

Iron Ore Port Stock (FOT Qingdao)
IOPI65 65% Fe Fines RMB/t
▼ 1007
-4.22 -0.42%
May 28th, 2024

Iron Port Stock (FOT Qingdao)
IOPI58 58% Fe Fines RMB/t
▼ 762
-1 -0.17%
May 28th, 2024

Iron Ore Seaborne (CFR Qingdao)
IOSI62 62% Fe Fines USD/dmt
▼ 118.56
-0.91 -0.76%
May 28th, 2024

Iron Ore Seaborne (CFR Qingdao)
IOSI65 65% Fe Fines USD/dmt
▼ 135.47
-0.96 -0.70%
May 28th, 2024

Iron Ore Port Stock (FOT Qingdao)
IOPLI 62.5% Fe Lump RMB/t
▲ 1045
20 1.95%
Week Ending May 24th, 2024

Exchange Traded Contracts

DCE Iron Ore 62% Fines
I2409 (sep) RMB/t (3pm close)
▼ 882.50
-16.50 -1.84%
May 28th, 2024 (3pm close)

SGX Iron Ore (CFR Qingdao) 62% Fe Fines
June 24 USD/dmt
▼ 117.35
-2.15 -1.80%
May 28th, 2024 (5.30 pm Print)

SHFE Rebar
RB2410 (oct) RMB/t
▼ 3745
-18 -0.48%
May 28th, 2024 (3pm close)

Freight Rates

C3, Tubarao - Qingdao USD/t
HOLIDAY
May 27th, 2024

C5, W. Australia - Qingdao USD/t
HOLIDAY
May 27th, 2024

Steel Price

Steel Rebar (China Domestic) RMB/t
▲ 3730
80 2.19%
Week Ending May 24th, 2024

Inventory Levels

Iron Ore Inventory at Chinese Ports (35)
million tonnes
▲ 144.40
1.69 1.18%
Week Ending May 24th, 2024

Steel Inventory in China
million tonnes
▼ 12.48
-0.49 -3.80%
Week Ending May 24th, 2024

Steel Price

Steel HRC (China Domestic) RMB/t
▲ 3870
10 0.26%
Week Ending May 24th, 2024

IRON ORE PORT STOCK INDEX (IOPI)

May 28th, 2024		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	**895**	-4.0	-0.45%	880	895	770	1063	**117.27**	-0.54	-0.5%	116.38	121.03	101.00	140.00
IOPI58	58% Fe Fines	**762**	-1.3	-0.17%	785	781	665	963	**100.45**	-0.18	-0.2%	104.50	106.10	86.00	128.00
IOPI65	65% Fe Fines	**1007**	-4.2	-0.42%	996	1026	881	1175	**132.38**	-0.57	-0.4%	132.21	139.47	116.00	155.00

IRON ORE SEABORNE INDEX (IOSI)

May 28th, 2024		CFR Qingdao, USD/dry tonne						
Index	Fe Content	Price	Change	Change %	MTD	YTD	Low [2]	High [2]
IOSI62	62% Fe Fines	**118.56**	-0.91	-0.76%	116.42	116.42	99.20	146.75
IOSI65	65% Fe Fines	**135.47**	-0.96	-0.70%	130.60	130.60	115.45	171.65

MARKET COMMENTARY

DCE iron ore futures market falling sharply trends, the main contract closed 882.5. an decrease of 2.11% throughout the day; Part of the business quotation shipping mentality turn weak; Inquiries from steel mills have decreased, resulting in poor purchasing enthusiasm. total transactions remained insipid. PBF at Shandong port dealt 880-895 yuan/mt; prices are mixed today over yesterday. PBF at Tangshan port dealt 900-905 yuan/mt; prices are mixed today over yesterday.

The increase in market rumors today has caused interference to the market. Fundamentally speaking, the demand for iron ore has peaked, and as terminal demand gradually enters the off-season, it is estimated that the production of molten iron will decrease, resulting in weak growth in iron ore demand. But there will still be incremental growth on the supply side in the future, which will suppress mining prices. However, considering that the current demand for finished products is still good and supports the black series, it is estimated that there is not much downward space for mining prices in the short term, and they will operate in a narrow range of fluctuations.

IRON ORE PORT LUMP INDEX (IOPLI)

Week Ending May 24th, 2024		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	**1045**	20	2.0%	994	1041	900	1210	**131.90**	2.53	1.95%	126.95	136.27	113.28	153.57

IRON ORE DOMESTIC CONCENTRATE SPOT PRICE ASSESSMENTS AND COMPOSITE INDEX

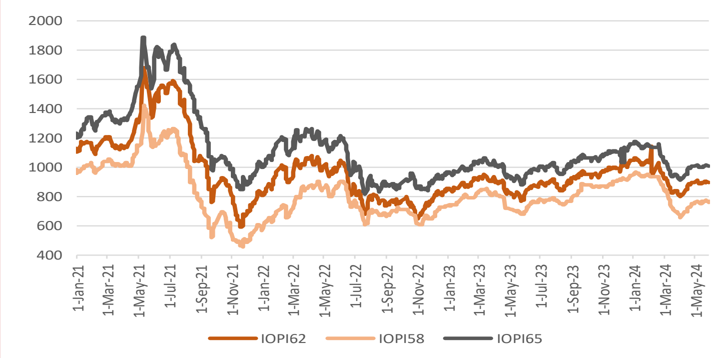
Week Ending May 24th, 2024				RMB/tonne (excluding tax) [3]				USD/tonne (excluding tax) [3]			
Province	Region	Product	Basis	This week	Change %	Low [2]	High [2]	This week	Change %	Low [2]	High [2]
Hebei	**Hanxing**	66% Fe Concentrate	Dry	**1040**	-0.8%	779	1645	**146.32**	-0.82%	110.31	255.69
Hebei	**Qian'an**	65% Fe Concentrate	Dry	**1085**	1.9%	780	1630	**152.65**	1.82%	110.51	251.57
Liaoning	**Anshan**	65% Fe Concentrate	Wet	**860**	2.4%	620	1310	**120.99**	2.33%	87.40	202.32
Shandong	**Zibo**	65% Fe Concentrate	Dry	**1083**	-0.8%	800	1752	**152.37**	-0.88%	0.00	272.32

Week Ending May 24th, 2024	This week	Change %	Low [2]	High [2]
China Mines Concentrate Composite Index RMB/WT	**975.63**	0.99%	706.36	1511.22

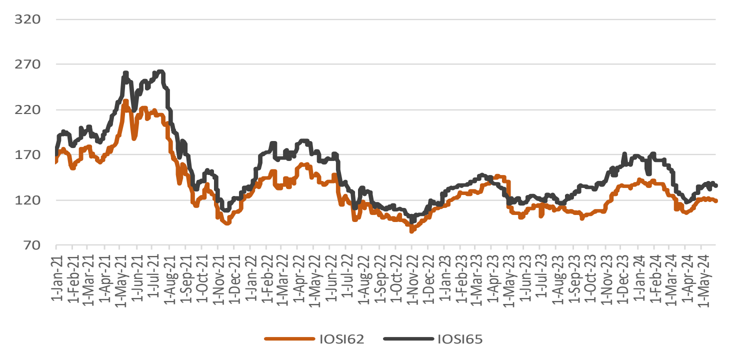
[1] Exchange rate applied: RMB/USD = 6.7522 [2]Last 12 months

[3] Weekly exchange rate applied: RMB/USD =6.87528

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

May 28th, 2024		FOT Qingdao (inc. 13% VAT), RMB/wet tonne							CFR Qingdao Equivalent (exc. 13% VAT), USD/dry tonne						
Index	Fe Content	January	February	March	April	MTD	QTD	YTD	January	February	March	April	MTD	QTD	YTD
IOPI62	62% Fe Fines	119	992	860	857	**880**	874	895	137.08	130.57	112.79	112.32	**115.32**	115.83	120.56
IOPI58	58% Fe Fines	101	908	752	711	**785**	779	781	126.09	120.39	99.14	93.48	**103.33**	103.96	105.35
IOPI65	65% Fe Fines	134	1108	972	969	**996**	992	1026	152.20	146.16	127.92	127.43	**131.20**	131.91	139.19

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

May 28th, 2024		CFR Qingdao, USD/dry tonne						
Index	Fe Content	January	February	March	April	MTD	QTD	YTD
IOSI62	62% Fe Fines	139.58	134.03	116.50	112.78	**112.14**	115.18	116.42
IOSI65	65% Fe Fines	164.44	162.36	135.22	124.98	**122.86**	129.04	130.60

FREIGHT RATES

May 27th, 2024		FREIGHT RATES - DRY BULK US$/wet tonne			
Route	Designation	Change	Change %	Low [2]	High [2]
W. Australia - Qingdao	C5	HOLIDAY			
Tubarao - Qingdao	C3				

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

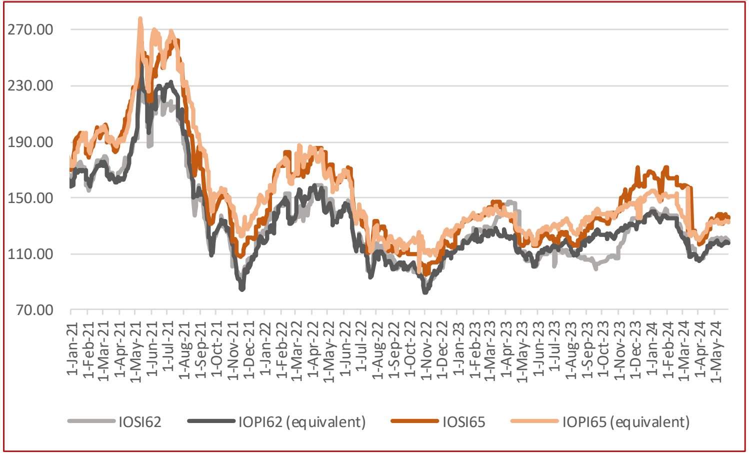
Week Ending May 24th, 2024		FOT Qingdao (inc. 13% VAT), RMB/wet tonne							CFR Qingdao Equivalent (exc. 13% VAT), USD/dry tonne [1]						
Index	Fe Content	January	February	March	April	MTD	QTD	YTD	January	February	March	April	MTD	QTD	YTD
IOPLI62	62.5% Fe Lump	1170	1093	982	997	**933**	989	1017	148.20	138.12	123.87	125.79	**119.96**	126.47	134.98

IRON ORE INDEX PREMIUMS/DISCOUNTS

May 28th, 2024		PORT STOCK INDEX (RMB/WT)	
Index	Fe Content	Spread to IOPI62	% Spread to IOPI62
IOPI58	58% Fe Fines	**-132**	-14.79%
IOPI65	65% Fe Fines	**112**	12.48%

May 28th, 2024		SEABORNE INDEX (USD/DMT)	
Index	Fe Content	Spread to IOSI62	% Spread to IOSI62
IOSI65	65% Fe Fines	**16.91**	14.26%

IRON ORE INDEX COMPARISONS (USD/DMT)



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

IRON ORE BRAND SPOT PRICE ASSESMENTS

May 28th, 2024	**PORT STOCK INDEX (RMB/WT)**		
	Price	**Change**	**Diff to IOPI62**
Roy Hill	**838**	**-4**	**-57**
SIMEC Fines	**768**	**-4**	**-127**
PB Fines	**863**	**-4**	**-32**
Newman Fines	**864**	**-4**	**-31**
MAC Fines	**845**	**-4**	**-50**
Jimblebar Blended Fines	**760**	**-4**	**-135**
Carajas Fines	**1076**	**-4**	**181**
Brazilian SSF	**860**	**-4**	**-35**
Brazilian Blend Fines	**876**	**-4**	**-19**
RTX Fines	**778**	**-4**	**-117**
West Pilbara Fines	**806**	**-4**	**-89**

May 28th, 2024	**SEABORNE INDEX (USD/DMT)**		
	Price	**Change**	**Diff to IOSI62**
Roy Hill	**114.06**	**-0.91**	**-4.50**
SIMEC Fines	**110.56**	**-0.91**	**-8.00**
PB Fines	**114.81**	**-0.91**	**-3.75**
Newman Fines	**117.69**	**-0.91**	**-0.88**
MAC Fines	**114.81**	**-0.91**	**-3.75**
Jimblebar Blended Fines	**107.19**	**-0.91**	**-11.38**
Carajas Fines	**148.11**	**-0.91**	**29.55**
Brazilian SSF	**122.31**	**-0.91**	**3.75**
Brazilian Blend Fines	**123.94**	**-0.91**	**5.38**
RTX Fines	**108.44**	**-0.91**	**-10.13**
West Pilbara Fines	**112.81**	**-0.91**	**-5.75**

May 28th, 2024	**PORT STOCK INDEX (RMB/WT)**		
	Price	**Change**	**Diff to IOPI58**
SSF	**762**	**-2**	**0**
FMG Blended Fines	**771**	**-2**	**9**
Robe River	**772**	**-2**	**10**
Western Fines	**775**	**-2**	**13**
Atlas Fines	**769**	**-2**	**7**
Yandi	**755**	**-2**	**-7**

IRON ORE INDEX NORMALISATION DIFFERENTIALS

Port Stock Index Product Differentials (RMB/wet tonne)

	Applicable range	**Value**	**Change**
1% Fe	High Grade Fe 60 - 63%	**11.00**	**-3.00**
	High Grade Fe 63 - 64%	**55.00**	**-5.00**
	High Grade Fe 64 - 65%	**55.00**	**-5.00**
	High Grade Fe 65 - 65.5%	**55.00**	**-5.00**
	Low Grade Fe	**25.00**	**0.00**
1% Alumina	High Fe Grade Al <2.25%	**20.00**	**5.00**
	High Fe Grade Al 2.25-4%	**5.00**	**0.00**
	Low Fe Grade Al <2.25%	**120.00**	**0.00**
	Low Fe Grade Al 2.25-4%	**39.00**	**3.00**
1% Silica	High Fe Grade Si <4%	**38.00**	**0.00**
	High Fe Grade Si 4-6.5%	**5.00**	**0.00**
	Low Fe Grade	**29.00**	**5.00**
0.01% Phosphorus	High Fe Grade 0.09%<P<0.115%	**8.00**	**-1.00**
	High Fe Grade 0.115%<P<0.15%	**8.00**	**-1.00**
	Low Fe Grade 0.09<P<0.1%	**5.00**	**0.00**

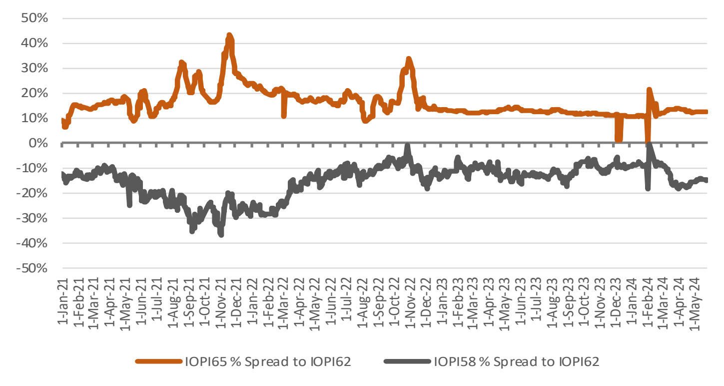
Seaborne Index Product Differentials (USD/dry tonne)

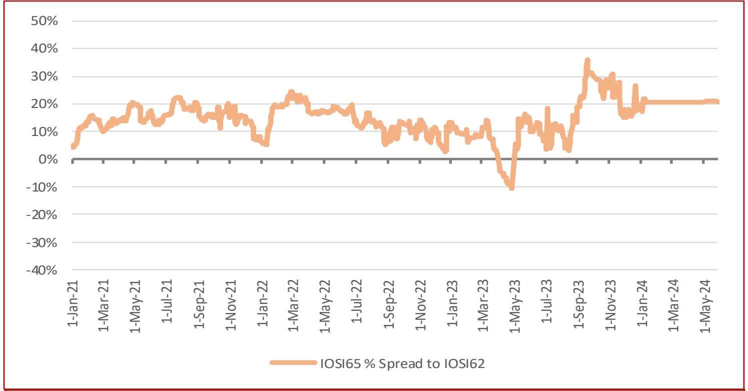
	Applicable range	**Value**	**Change**
1% Fe	High Grade Fe 60 - 63%	**5.00**	**0.00**
	High Grade Fe 63 - 64%	**2.75**	**0.00**
	High Grade Fe 64 - 65%	**2.75**	**0.00**
	High Grade Fe 65 - 65.5%	**2.75**	**0.00**
1% Alumina	High Fe Grade Al <2.25%	**2.00**	**0.00**
	High Fe Grade Al 2.25-4%	**2.50**	**0.00**
1% Silica	High Fe Grade Si <4%	**1.00**	**0.00**
	High Fe Grade Si 4 - 6.5%	**1.00**	**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%	**1.25**	**0.00**

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

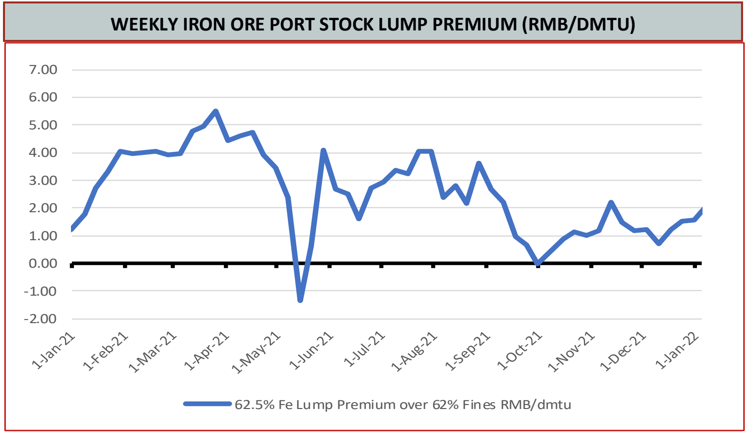
Port	**Value**	**Change**	**Port**	**Value**	**Change**	**Port**	**Value**	**Change**	**Port**	**Value**	**Change**
Bayuquan	**-50.00**	**0.00**	Fangcheng	**-25.00**	**0.00**	Lanshan	**0.00**	**0.00**	Rizhao	**0.00**	**0.00**
Beilun	**0.00**	**0.00**	Jiangyin	**-30.00**	**0.00**	Lianyungang	**0.00**	**0.00**	Shekou	**0.00**	**0.00**
Caofeidian	**-15.00**	**5.00**	Jingtang	**-20.00**	**5.00**	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**

IRON ORE INDEX PREMIUMS/DISCOUNTS

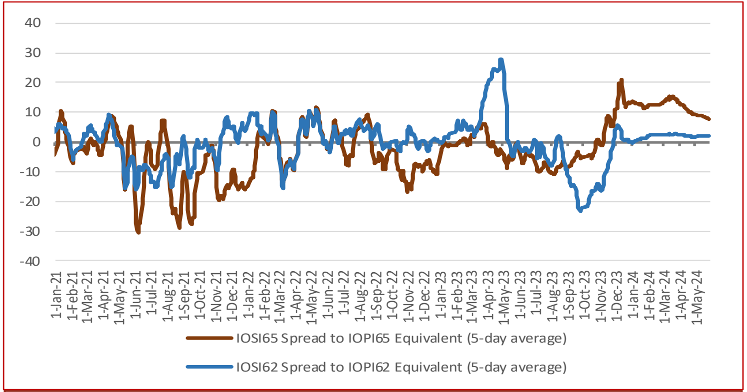




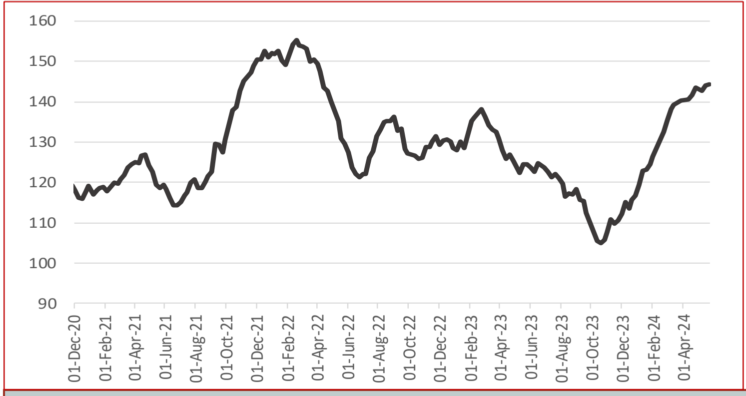
WEEKLY IRON ORE PORT STOCK LUMP PREMIUM (RMB/DMTU)



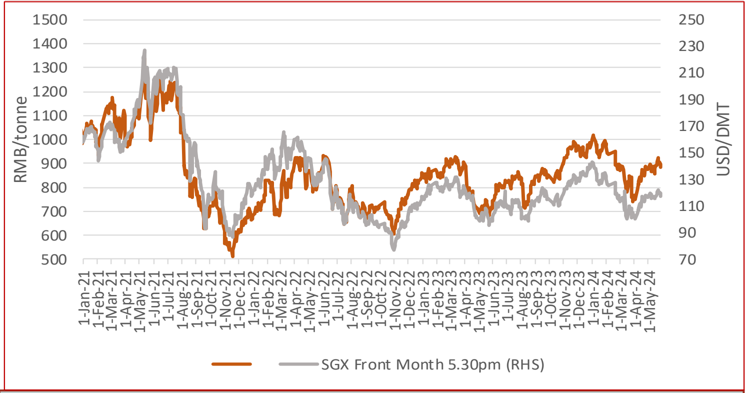
IRON ORE SEABORNE TO PORT STOCK PRICE SPREADS (USD/DMT)



TOTAL IRON ORE INVENTORIES AT CHINA PORTS (MILLION TONNES)



FUTURE TRADING—FRONT MONTH CLOSING PRICE



IRON ORE PORT INVENTORIES (MILLION TONNES)

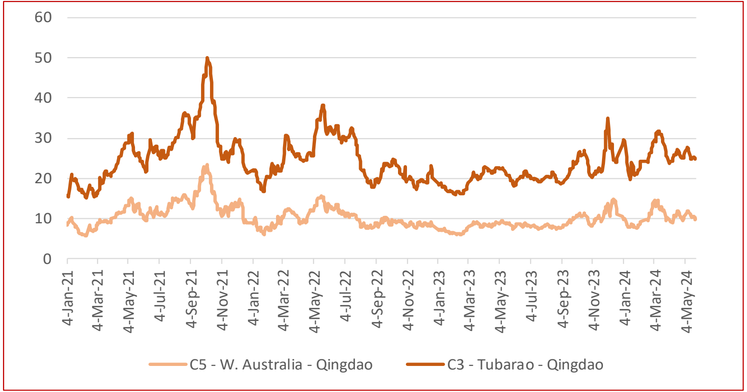
Week Ending May 24th, 2024

Province	This week	Change %	Low[2]	High[2]
Jingtang	16.13	4.13%	8.41	19.20
Qingdao	22.50	0.00%	9.41	26.24
Caofeidian	16.16	1.13%	7.56	16.29
Tianjin	10.71	-7.43%	6.49	12.97
Rizhao	18.61	5.20%	9.44	19.26
Total (35 Ports)	144.40	1.18%	98.80	155.39

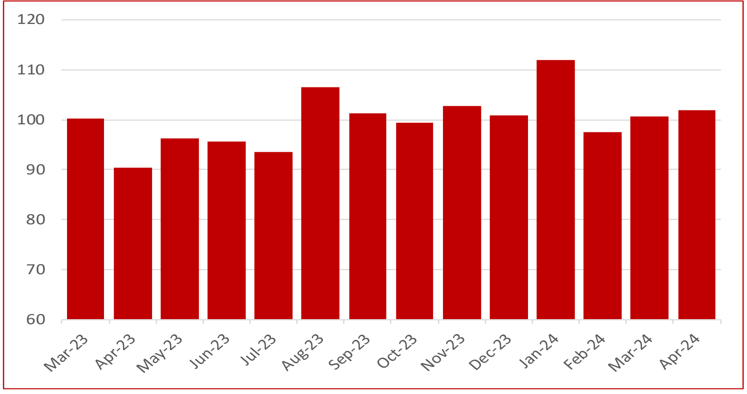
IRON ORE FUTURES CONTRACTS

	DCE (RMB/WMT)			SGX (USD/DMT)		
Closing Date	May 28th, 3pm close			May 28th, 5:30pm		
Contract	I2409	Change	Change %	June. 24	Change	Change %
Closing Price	882.50	-16.50	-1.84%	117.35	-2.15	-1.80%
Vol traded ('000 lots)	32.87	7.75	30.83%	9.49	3.28	52.89%
Open positions ('000 lots)	40.54	0.59	1.48%	29.33	-0.09	-0.30%
Day Low	882.0	-11.00	-1.23%	117.25	-1.15	-0.97%
Day High	914.0	1.50	0.16%	121.50	0.60	0.50%

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	2024/5/24	Change	Change %
ReBar HRB400 ϕ18mm	3,730	80	2.19%
Wirerod Q300 ϕ6.5mm	4,000	90	2.30%
HRC Q235/SS400 5.5mm*1500*C	3,870	10	0.26%
CRC SPCC/ST12 1.0mm*1250*2500	4,310	20	0.47%
Medium & Heavy Plate Q235B 20mm	3,860	20	0.52%
GI ST02Z 1.0mm*1000*C	4,870	60	1.25%
Colour Coated Plate	6,550	0	0.00%

CHINESE STEEL MILL PROFITABILITY

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

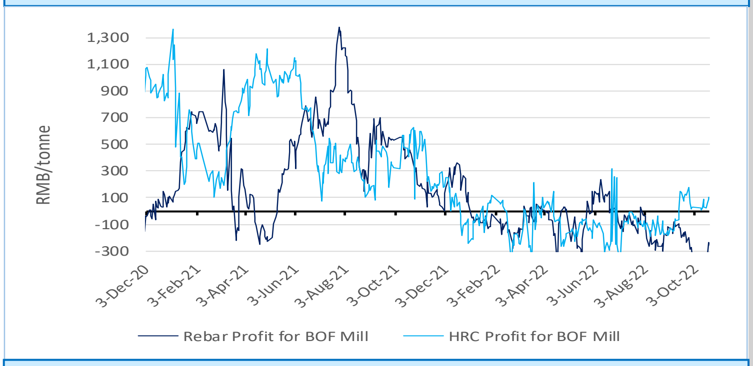
Category	Price	Change (WoW)	Note
MMi (Fe 62%), USD/mt exluding tax	120.93	0	Mmi CFR Equivalent index for 1st Feb
Coke	2,230	-110	2nd grade met coke, Tangshan, incl. tax
Steel Scrap	2,850	50	steel scrap (6mm) in Zhangjiagang, exl. tax
Billet Cost	3,075	-10	Q234, incl. tax
Rebar cost - Blast furnace	3,700	-11	calculated based on theoretical weight, incl. tax
Rebar profit - Blast furnace	-60	71	based on Shanghai prices, incl. tax
Hot-rolled coil cost - Blast furnace	3,716	-19	based on actual weight, incl. tax
Hot-rolled coil proft - Blast furnace	154	29	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

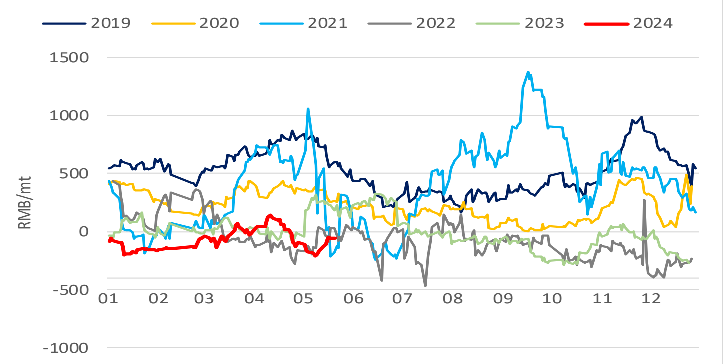
2. The cost refers to average cost in the industry based on SMM's survey of small, medium and large mills in China

CHINESE STEEL INVENTORIES

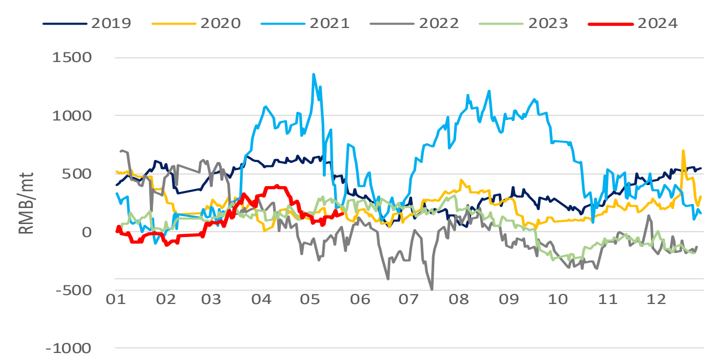
CHINESE STEEL MILL PROFITABILITY



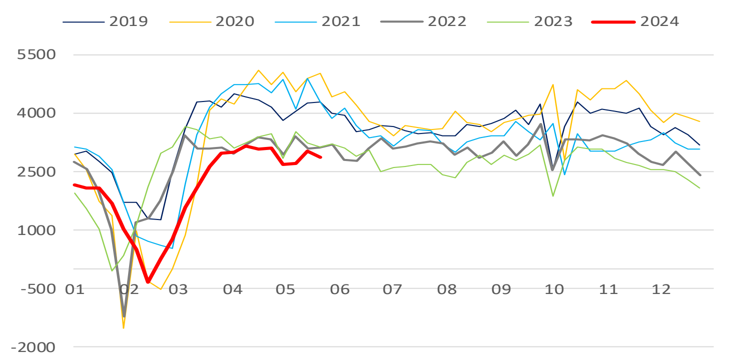
CHINESE STEEL MILL PROFITABILITY—Rebar



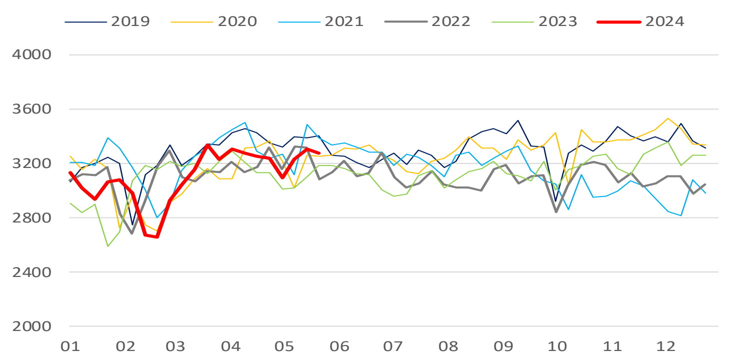
CHINESE STEEL MILL PROFITABILITY—Hot-rolled Coil



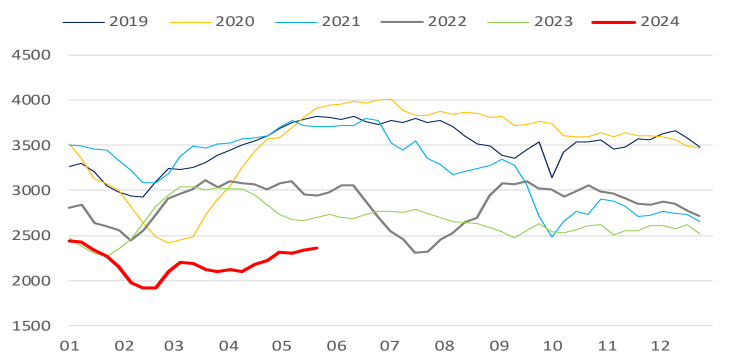
CHINESE STEEL CONSUMPTION—Rebar



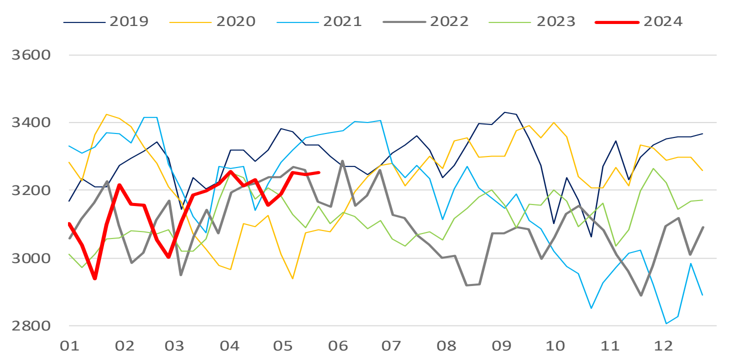
CHINESE STEEL CONSUMPTION—Hot-rolled Coil



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

May 28th, 2024	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%

May 28th, 2024	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%	4.30%	0.095%	8.00%
MAC Fines	60.80%	2.35%	4.40%	0.075%	7.80%
Jimblebar Blended Fines	60.50%	3.10%	4.80%	0.120%	7.80%
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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