












## MMi Dashboard



## Iron Ore Price Indices

<b>Iron Ore Port Stock (FOT Qingdao)</b> IOPI62 62% Fe Fines RMB/t  <b>872</b> -30 -3.36% Mar 11th, 2024	<b>Iron Ore Port Stock (FOT Qingdao)</b> IOPI65 65% Fe Fines RMB/t  <b>984</b> -30.35 -2.99% Mar 11th, 2024	<b>Iron Port Stock (FOT Qingdao)</b> IOPI58 58% Fe Fines RMB/t  <b>781</b> -39 -4.71% Mar 11th, 2024
<b>Iron Ore Seaborne (CFR Qingdao)</b> IOSI62 62% Fe Fines USD/dmt  <b>122.40</b> -1.10 -0.89% Mar 11th, 2024	<b>Iron Ore Seaborne (CFR Qingdao)</b> IOSI65 65% Fe Fines USD/dmt  <b>158.05</b> -0.65 -0.41% Mar 11th, 2024	<b>Iron Ore Port Stock (FOT Qingdao)</b> IOPLI 62.5% Fe Lump RMB/t  <b>1040</b> -10 -0.95% Week Ending Mar 8th, 2024


## Exchange Traded Contracts

<b>DCE Iron Ore 62% Fines</b> I2405 (May) RMB/t (3pm close)  <b>831.00</b> -46.00 -5.25% Mar 11th, 2024 (3pm close)	<b>SGX Iron Ore (CFR Qingdao) 62% Fe Fines</b> March 24 USD/dmt  <b>107.05</b> -8.00 -6.95% Mar 11th, 2024 (5.30 pm Print)	<b>SHFE Rebar</b> RB2405 (Jan) RMB/t  <b>3606</b> -85 -2.30% Mar 11th, 2024 (3pm close)
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## Freight Rates

<b>C3, Tubarao - Qingdao USD/t</b>  <b>31.26</b> 1.16 3.84% Mar 8th, 2024	<b>C5, W. Australia - Qingdao USD/t</b>  <b>14.40</b> 0.66 4.77% Mar 8th, 2024
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## Steel Price

<b>Steel Rebar (China Domestic) RMB/t</b>  <b>3690</b> -100 -2.64% Week Ending Mar 8th, 2024
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## Inventory Levels

<b>Iron Ore Inventory at Chinese Ports (35)</b> million tonnes  <b>138.06</b> 2.59 1.91% Week Ending Mar 8th, 2024	<b>Steel Inventory in China</b> million tonnes  <b>13.90</b> 1.73 14.19% Week Ending Mar 8th, 2024
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## Steel Price

<b>Steel HRC (China Domestic) RMB/t</b>  <b>3880</b> -50 -1.27% Week Ending Mar 8th, 2024
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## IRON ORE PORT STOCK INDEX (IOPI)

Mar 11th, 2024		FOT Qingdao (inc. 13% VAT), RMB/wet tonne							CFR Qingdao Equivalent (exc. 13% VAT), USD/dry tonne <sup>1</sup>						
Index	Fe Content	Price	Change	Change %	MTD	YTD	Low <sup>2</sup>	High <sup>2</sup>	Price	Change	Change %	MTD	YTD	Low <sup>2</sup>	High <sup>2</sup>
IOPI62	62% Fe Fines	872	-30.4	-3.36%	880	895	770	1063	114.45	-4.10	-3.5%	116.40	121.07	100.95	140.24
IOPI58	58% Fe Fines	781	-38.6	-4.71%	785	781	680	963	103.18	-5.28	-4.9%	104.52	106.12	89.86	128.13
IOPI65	65% Fe Fines	984	-30.4	-2.99%	996	1026	881	1175	129.59	-4.10	-3.1%	132.24	139.51	116.19	155.37

## IRON ORE SEABORNE INDEX (IOSI)

## MARKET COMMENTARY

Mar 11th, 2024		CFR Qingdao, USD/dry tonne							DCE iron ore futures market falling sharply trends by 5.41%, the main contract I2405 closed 831. Some traders adopt separate quotations; Some steel mills tended to be wait-and-see, and purchasing enthusiasm is not high. total transactions is poor PBF at Shandong port dealt 835 yuan/mt; decreased 40-43 yuan/mt from last Friday. Last week, SMM's global iron ore shipments totaled 30.43 million tons, a decrease of 0.8% compared to the previous week. Among them, 18.53 million tons were shipped from Australia, an increase of 22.5% compared to the previous period; Australia shipped 14.52 million tons to China, accounting for 78.3% of the total shipment to Australia, an increase of 24.4% month on month. Brazil shipped 5.42 million tons, a month on month decrease of 33.9%; Brazil							
Index	Fe Content	Price	Change	Change %	MTD	YTD	Low <sup>2</sup>	High <sup>2</sup>								
IOSI62	62% Fe Fines	122.40	-1.10	-0.89%	116.42	116.42	99.20	146.75								
IOSI65	65% Fe Fines	158.05	-0.65	-0.41%	130.60	130.60	115.45	171.65								

## IRON ORE PORT LUMP INDEX (IOPLI)

Week Ending Mar 8th, 2024		FOT Qingdao (inc. 13% VAT), RMB/wet tonne							CFR Qingdao Equivalent (exc. 13% VAT), USD/dry tonne <sup>3</sup>						
Index	Fe Content	Price	W-o-W	Change %	MTD	YTD	Low <sup>2</sup>	High <sup>2</sup>	Price	W-o-W	Change %	MTD	YTD	Low <sup>2</sup>	High <sup>2</sup>
IOPLI62	62.5% Fe Lump	1040	-10	-1.0%	994	1041	903	1210	131.38	-1.20	-0.91%	126.95	136.27	114.47	153.57

## IRON ORE DOMESTIC CONCENTRATE SPOT PRICE ASSESSMENTS AND COMPOSITE INDEX

Week Ending Mar 8th, 2024				RMB/tonne (excluding tax) <sup>3</sup>				USD/tonne (excluding tax) <sup>3</sup>			
Province	Region	Product	Basis	This week	Change %	Low <sup>2</sup>	High <sup>2</sup>	This week	Change %	Low <sup>2</sup>	High <sup>2</sup>
Hebei	Hanxing	66% Fe Concentrate	Dry	1043	-3.8%	779	1645	146.88	-3.71%	110.31	255.69
Hebei	Qian'an	65% Fe Concentrate	Dry	1120	-3.0%	780	1630	157.73	-2.96%	110.51	251.57
Liaoning	Anshan	65% Fe Concentrate	Wet	850	-5.6%	620	1310	119.70	-5.49%	87.40	202.32
Shandong	Zibo	65% Fe Concentrate	Dry	1086	-4.1%	800	1752	152.94	-3.99%	0.00	272.32

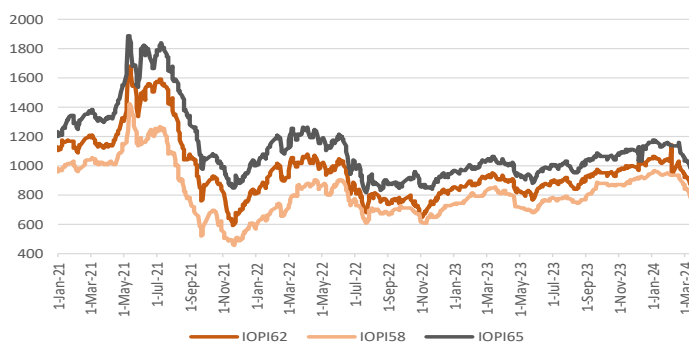
Week Ending Mar 8th, 2024

This week	Change %	Low <sup>2</sup>	High <sup>2</sup>
996.67	-4.23%	706.36	1511.22

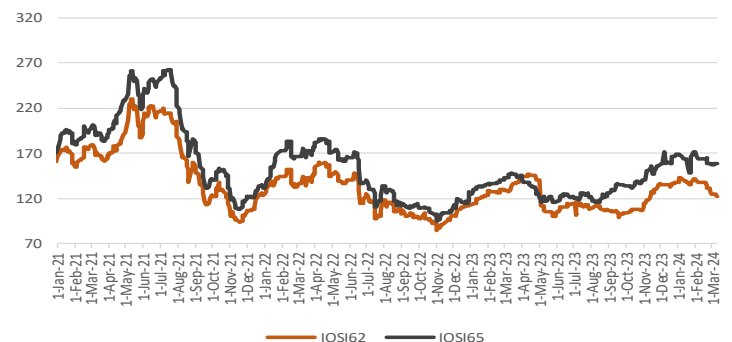
China Mines Concentrate Composite Index RMB/WT

<sup>1</sup> Exchange rate applied: RMB/USD = 6.7522    <sup>2</sup> Last 12 months  
<sup>3</sup> 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

Mar 11th, 2024		FOT Qingdao (inc. 13% VAT), RMB/wet tonne							CFR Qingdao Equivalent (exc. 13% VAT), USD/dry tonne						
Index	Fe Content	November	December	January	February	MTD	QTD	YTD	November	December	January	February	MTD	QTD	YTD
IOPI62	62% Fe Fines	988	1017	1041	992	880	874	895	129.07	133.85	137.08	130.57	115.32	115.85	120.56
IOPI58	58% Fe Fines	884	924	949	908	785	779	781	116.42	122.63	126.09	120.39	103.33	103.97	105.35
IOPI65	65% Fe Fines	1100	1124	1152	1108	996	992	1026	144.10	148.34	152.20	146.16	131.20	131.93	139.19

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

## FREIGHT RATES

Mar 11th, 2024		CFR Qingdao, USD/dry tonne							Mar 8th, 2024		FREIGHT RATES - DRY BULK US\$/wet tonne				
Index	Fe Content	November	December	January	February	MTD	QTD	YTD	Route	Designation	Change	Change %	Low <sup>2</sup>	High <sup>2</sup>	
IOSI62	62% Fe Fines	124.61	135.51	139.58	134.03	112.14	115.18	116.42	W. Australia - Qingdao	C5	14.40	0.66	4.77%	3.57	16.77
IOSI65	65% Fe Fines	150.46	161.63	164.44	162.36	122.86	129.04	130.60	Tubarao - Qingdao	C3	31.26	1.16	3.84%	6.70	36.40

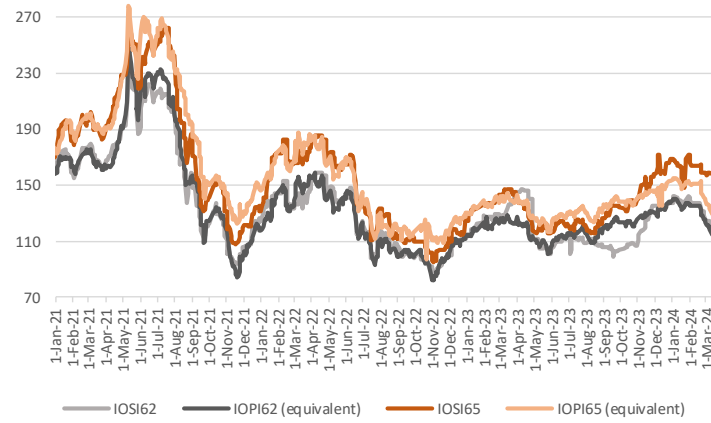
## IRON ORE PORT LUMP INDEX MONTHLY, QUARTERLY AND YEAR-TO-DATE AVERAGES

Week Ending Mar 8th, 2024		FOT Qingdao (inc. 13% VAT), RMB/wet tonne							CFR Qingdao Equivalent (exc. 13% VAT), USD/dry tonne <sup>1</sup>						
Index	Fe Content	November	December	January	February	MTD	QTD	YTD	November	December	January	February	MTD	QTD	YTD
IOPLI62	62.5% Fe Lump	1155	1177	1170	1093	933	989	1017	145.07	149.11	148.20	138.12	119.96	126.47	134.98

## IRON ORE INDEX PREMIUMS/DISCOUNTS

Mar 11th, 2024		PORT STOCK INDEX (RMB/WT)				Mar 11th, 2024		SEABORNE INDEX (USD/DMT)			
Index	Fe Content	Spread to IOPI62		% Spread to IOPI62		Index	Fe Content	Spread to IOSI62		% Spread to IOSI62	
IOPI58	58% Fe Fines	-91		-10.48%		IOSI65	65% Fe Fines	35.65		29.13%	
IOPI65	65% Fe Fines	112		12.80%							

## IRON ORE INDEX COMPARISONS (USD/DMT)



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



## IRON ORE BRAND SPOT PRICE ASSESSMENTS

Mar 11th, 2024				Mar 11th, 2024			
PORT STOCK INDEX (RMB/WT)				SEABORNE INDEX (USD/DMT)			
	Price	Change	Diff to IOPI62		Price	Change	Diff to IOSI62
Roy Hill	815	-31	-57	Roy Hill	117.90	-1.10	-4.50
SIMEC Fines	744	-32	-128	SIMEC Fines	114.40	-1.10	-8.00
PB Fines	840	-31	-32	PB Fines	118.65	-1.10	-3.75
Newman Fines	841	-31	-31	Newman Fines	121.55	-1.10	-0.85
MAC Fines	822	-31	-50	MAC Fines	118.65	-1.10	-3.75
Jimblebar Blended Fines	737	-31	-135	Jimblebar Blended Fines	111.05	-1.10	-11.35
Carajas Fines	1052	-32	180	Carajas Fines	151.95	-1.10	29.55
Brazilian SSF	836	-32	-36	Brazilian SSF	126.15	-1.10	3.75
Brazilian Blend Fines	853	-31	-19	Brazilian Blend Fines	127.75	-1.10	5.35
RTX Fines	755	-31	-117	RTX Fines	112.25	-1.13	-10.15
West Pilbara Fines	783	-31	-89	West Pilbara Fines	116.65	-1.10	-5.75

Mar 11th, 2024			
PORT STOCK INDEX (RMB/WT)			
	Price	Change	Diff to IOPI58
SSF	781	-39	0
FMG Blended Fines	791	-39	10
Robe River	792	-39	11
Western Fines	795	-39	14
Atlas Fines	788	-39	7
Yandi	773	-39	-8

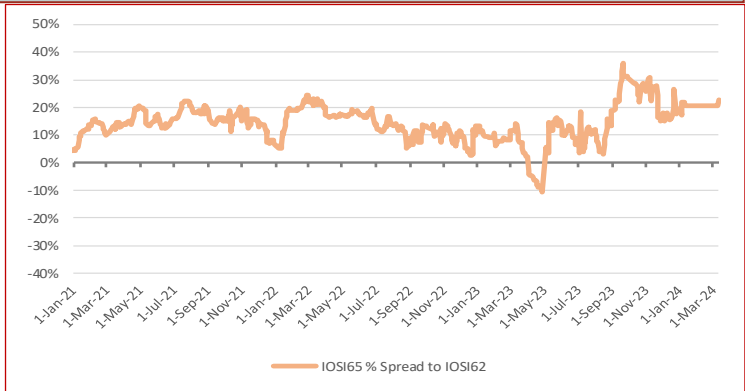
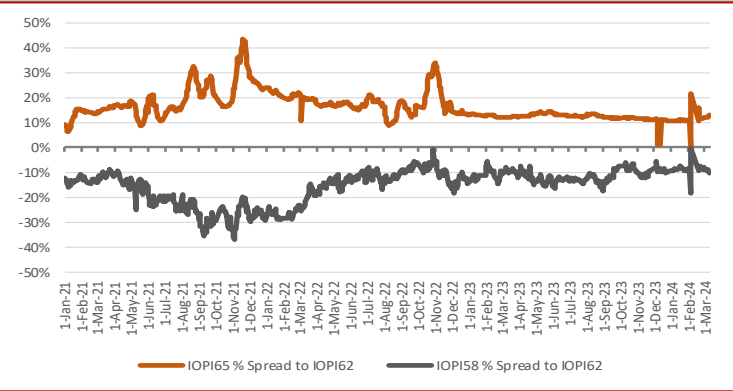
## IRON ORE INDEX NORMALISATION DIFFERENTIALS

Port Stock Index Product Differentials (RMB/wet tonne)				Seaborne Index Product Differentials (USD/dry tonne)			
	Applicable range	Value	Change		Applicable range	Value	Change
1% Fe	High Grade Fe 60 - 63%	15.00	5.00	1% Fe	High Grade Fe 60 - 63%	10.00	0.00
	High Grade Fe 63 - 64%	80.00	-5.00		High Grade Fe 63 - 64%	10.00	0.00
	High Grade Fe 64 - 65%	80.00	-5.00		High Grade Fe 64 - 65%	10.00	0.00
	High Grade Fe 65 - 65.5%	80.00	-5.00		High Grade Fe 65 - 65.5%	10.00	0.00
1% Alumina	Low Grade Fe	14.00	0.00	1% Alumina	High Fe Grade Al <2.25%	3.25	0.25
	High Fe Grade Al <2.25%	12.00	3.00		High Fe Grade Al 2.25-4%	2.50	0.25
	High Fe Grade Al 2.25-4%	10.00	0.00				
	Low Fe Grade Al <2.25%	25.00	-5.00				
1% Silica	Low Fe Grade Al 2.25-4%	5.00	0.00	1% Silica	High Fe Grade Si <4%	2.25	0.00
	High Fe Grade Si <4%	22.00	-2.00		High Fe Grade Si 4 - 6.5%	2.25	0.00
	High Fe Grade Si 4-6.5%	45.00	6.00				
0.01% Phosphorus	Low Fe Grade	5.00	0.00	0.01% Phosphorus	High Fe Grade 0.09%<P<0.115%	1.75	0.25
	High Fe Grade 0.09%<P<0.115%	10.00	-2.00		High Fe Grade 0.115%<P<0.15%	2.00	0.00
	High Fe Grade 0.115%<P<0.15%	10.00	-2.00				
	Low Fe Grade 0.09<P<0.1%	5.00	0.00				

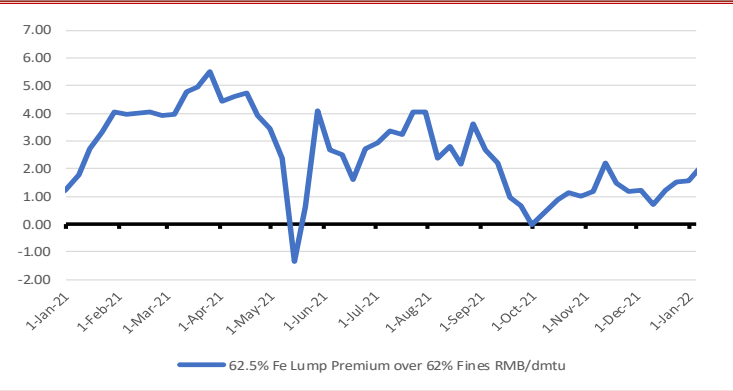
## Port Stock Price Differentials to Qingdao Port for PB Fines (RMB/wet tonne)

Port	Value	Change	Port	Value	Change	Port	Value	Change	Port	Value	Change
Bayuquan	-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	0.00	0.00	Jingtang	-10.00	0.00	Majishan	0.00	0.00	Taichang	-30.00	0.00
Dalian	0.00	0.00	Lanqiao	0.00	0.00	Qingdao	0.00	0.00	Tianjin	-40.00	0.00

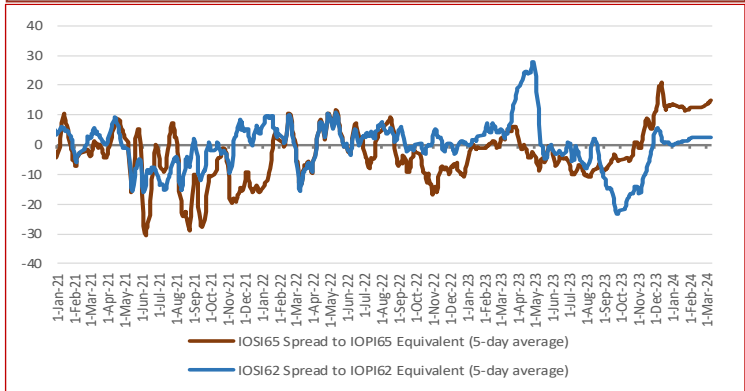
IRON ORE INDEX PREMIUMS/DISCOUNTS



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



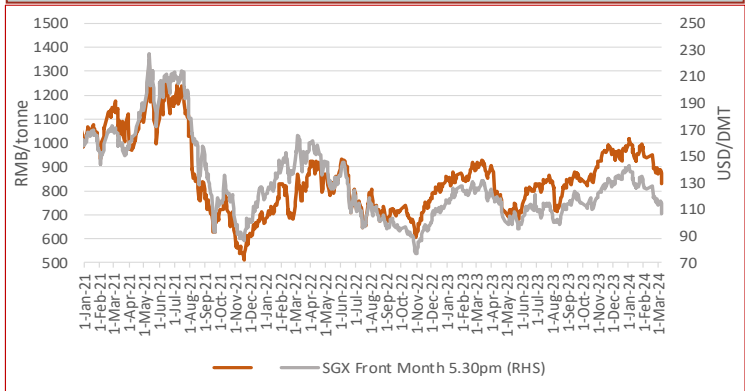
IRON ORE SEABORNE TO PORT STOCK PRICE SPREADS (USD/DMT)



TOTAL IRON ORE INVENTORIES AT CHINA PORTS (MILLION TONNES)



FUTURE TRADING—FRONT MONTH CLOSING PRICE



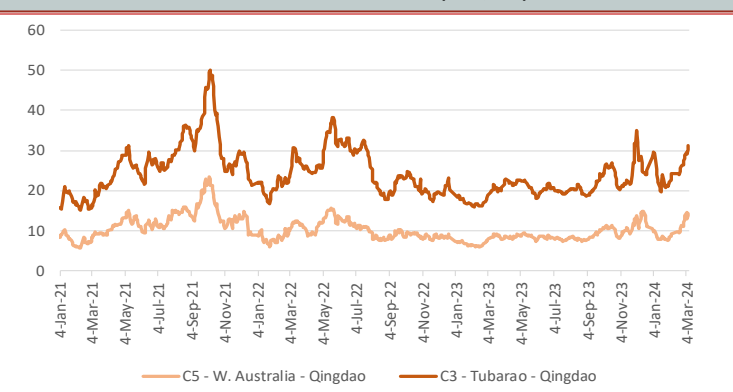
IRON ORE PORT INVENTORIES (MILLION TONNES)

Week Ending Mar 8th, 2024				
Province	This week	Change %	Low <sup>2</sup>	High <sup>2</sup>
Jingtang	13.25	9.05%	8.41	19.20
Qingdao	23.86	0.42%	9.41	26.24
Caofeidian	13.79	1.03%	7.56	16.29
Tianjin	9.74	-4.70%	6.49	12.97
Rizhao	16.86	1.57%	9.44	19.26
<b>Total (35 Ports)</b>	<b>138.06</b>	<b>1.91%</b>	<b>98.80</b>	<b>155.39</b>

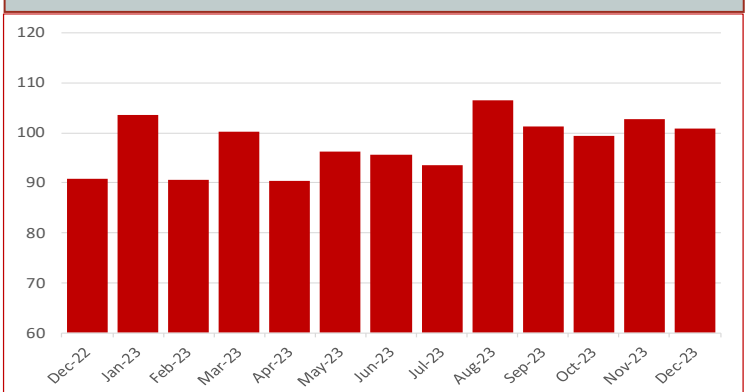
IRON ORE FUTURES CONTRACTS

Closing Date	DCE (RMB/WMT)			SGX (USD/DMT)		
	Mar 11th, 3pm close			Mar 11th, 5:30pm		
Contract	12405	Change	Change %	Mar. 24	Change	Change %
Closing Price	831.00	-46.00	-5.25%	107.05	-8.00	-6.95%
Vol traded ('000 lots)	44.59	2.34	5.54%	12.86	3.79	41.80%
Open positions ('000 lots)	49.58	0.90	1.85%	28.09	0.07	0.24%
Day Low	830.0	-38.00	-4.38%	106.80	-6.70	-5.90%
Day High	877.0	-15.50	-1.74%	114.95	-2.35	-2.00%

DRY BULK FREIGHT RATES (USD/MT)



TOTAL CHINA IRON ORE IMPORT VOLUMES (MILLION TONNES)



STEEL SPOT MARKET PRICES—CHINA

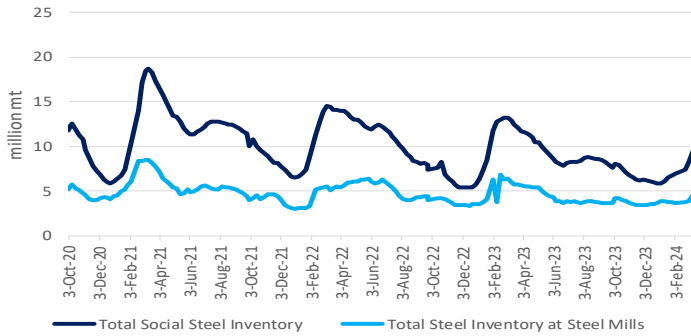
Product	2024/3/8	Change	Change %
Steel Spot Market RMB/tonne			
ReBar HRB400 φ18mm	3,690	-100	-2.64%
Wirerod Q300 φ6.5mm	3,950	-100	-2.47%
HRC Q235/SS400 5.5mm*1500*C	3,880	-50	-1.27%
CRC SPCC/ST12 1.0mm*1250*2500	4,710	-50	-1.05%
Medium & Heavy Plate Q235B 20mm	3,990	-40	-0.99%
GI ST02Z 1.0mm*1000*C	4,780	-30	-0.62%
Colour Coated Plate	6,650	-50	-0.75%

CHINESE STEEL MILL PROFITABILITY

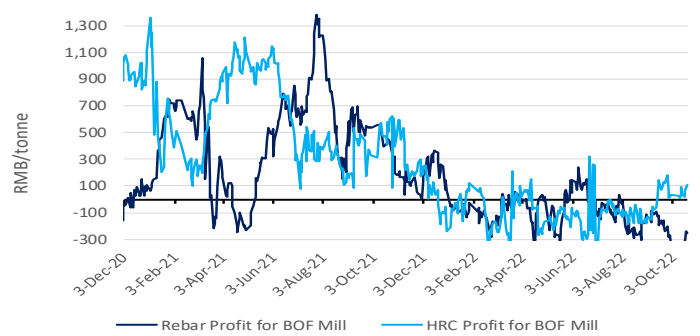
SMM Tracking of Steel Mill P&L - Rebar and Hot-rolled Coil (RMB/tonne)			
Category	Price	Change (WoW)	Note
MMi (Fe 62%), USD/mt excluding tax	124.40	-1	Mmi CFR Equivalent index for 1st Feb
Coke	2,340	0	2nd grade met coke, Tangshan, incl. tax
Steel Scrap	2,950	-50	steel scrap (6mm) in Zhangjiagang, excl. tax
Billet Cost	3,085	-51	Q234, incl. tax
Rebar cost - Blast furnace	3,712	-58	calculated based on theoretical weight, incl. tax
Rebar profit - Blast furnace	-82	-32	based on Shanghai prices, incl. tax
Hot-rolled coil cost - Blast furnace	3,781	-55	based on actual weight, incl. tax
Hot-rolled coil profit - Blast furnace	79	15	based on Shanghai prices, incl. tax

Note: 1. Costs in the table are calculated based on today's market prices and factored 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

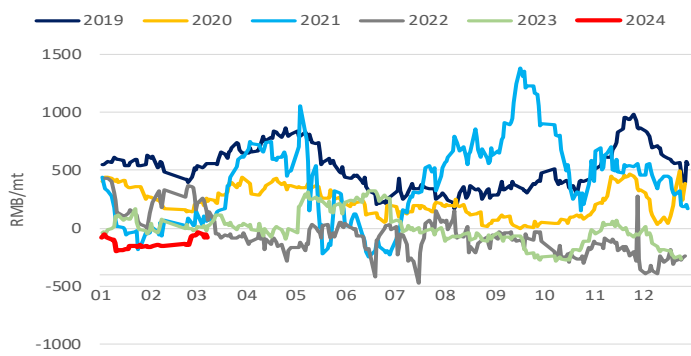
CHINESE STEEL INVENTORIES



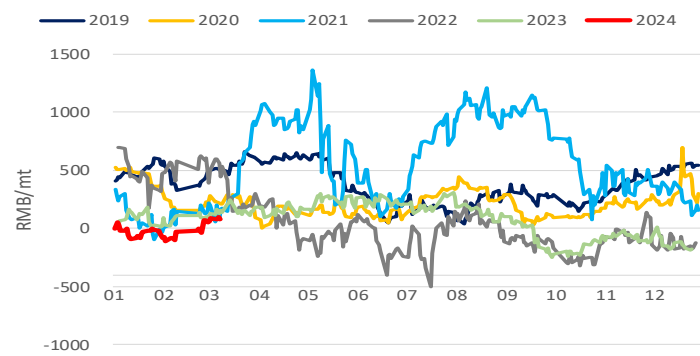
CHINESE STEEL MILL PROFITABILITY



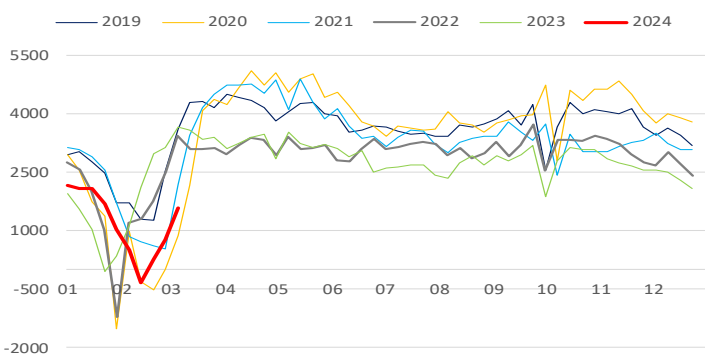
CHINESE STEEL MILL PROFITABILITY—Rebar



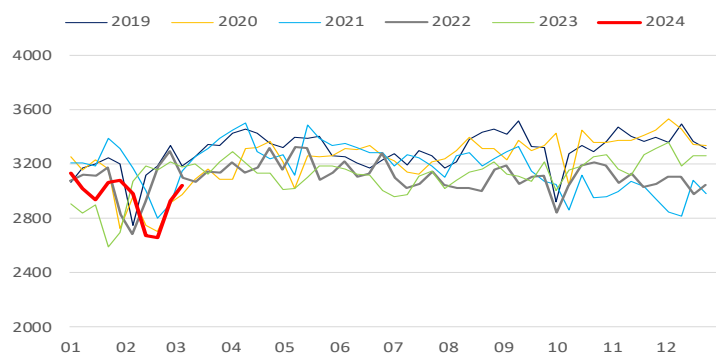
CHINESE STEEL MILL PROFITABILITY—Hot-rolled Coil



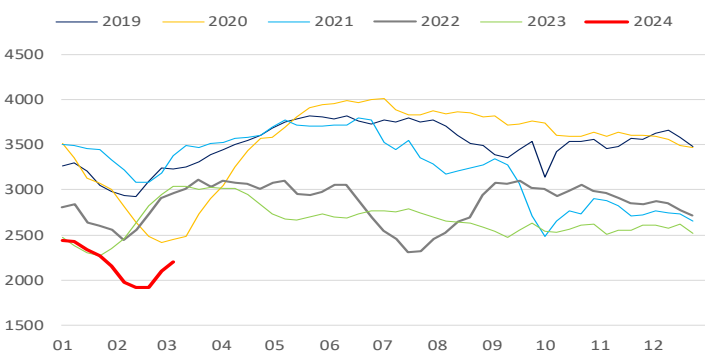
CHINESE STEEL CONSUMPTION—Rebar



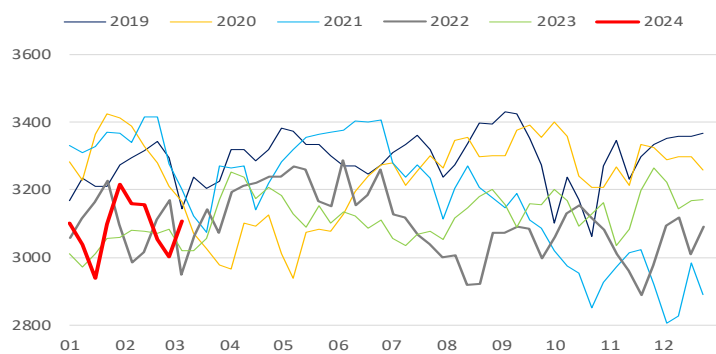
CHINESE STEEL CONSUMPTION—Hot-rolled Coil



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)					Iron Ore Index Compilation Rationale and Data Exclusions
	<b>65% Fe Fines</b>	<b>62% Fe Fines</b>	<b>58% Fe Fines</b>	<b>62.5% Fe Lump</b>	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: <a href="http://www.mmiprices.com">www.mmiprices.com</a>
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		
<b>Data Exclusions*</b>					
Port Index	62%	58%	65%		
Seaborne index	0	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						SEABORNE BRANDS					
Mar 11th, 2024	Specifications applied for 62% brand assessments						Specifications applied for 62% brand assessments				
	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%
Mar 11th, 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%						

## BLOOMBERG TICKERS

PORT STOCK INDICES				SEABORNE INDICES	
	FOT Qingdao (RMB/wet tonne)		CFR Qingdao Equivalent (USD/dry tonne)		CFR Qingdao (USD/DMT)
IOPI62	IRCNQ001		IRCNQ004		IRCN0034
IOPI58	IRCNQ002		IRCNQ005		IRCN0035
IOPI65	IRCNQ003		IRCNQ006		
IOPLI62	IRCN0036		IRCN0037		

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