

## MMi Dashboard

## **Iron Ore Price Indices**





15 1.52%

Nov 6th, 2023

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



1096

15.01 1.39%

Nov 6th, 2023

Iron Port Stock (FOT Qingdao) IOPI58 58% Fe Fines RMB/t -0.01% 0

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



118.10

3.58 3.13%

Nov 6th, 2023

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



150.40

10.29 7.34%

Nov 6th, 2023

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



Nov 6th, 2023

1152

2.40% 27

Week Ending Nov 3rd, 2023

## **Exchange Traded Contracts**

DCE Iron Ore 62% Fines I2401 (Jan) RMB/t (3pm close)



925.00

0.50 0.05%

Nov 6th, 2023 (3pm close) SGX Iron Ore (CFR Qingdao) 62% Fe Fines December 23 USD/dmt



**123.75** 

0.90% 1.10

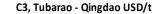
(5.30 pm Print) Nov 6th, 2023

**SHFE Rebar** RB2401 (Jan) RMB/t

3805 0 0.00%

Nov 6th, 2023 (3pm close)

## **Freight Rates**





20.25

0.09 0.47%

Nov 3rd, 2023

C5, W. Australia - Qingdao USD/t



8.45

0.42 5.30%

Nov 3rd, 2023

## **Steel Price**

Steel Rebar (China Domestic) RMB/t



3890

100 2.64%

Week Ending Nov 3rd, 2023

## **Inventory Levels**

## Iron Ore Inventory at Chinese Ports (35) million tonnes



Week Ending Nov 3rd, 2023

107.55

1.80

1.70%

Steel Inventory in China million tonnes

**10.42** -0.52 -4.71%

Week Ending Nov 3rd, 2023

## **Steel Price**

Steel HRC (China Domestic) RMB/t



3870

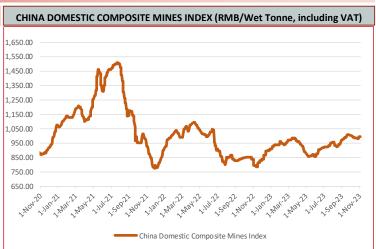
80

2.11%

Week Ending Nov 3rd, 2023

	aily Iron Or	e index	пероп										Nov 6	:h, 2023	
						IRON OR	E PORT ST	TOCK INDEX	( (IOPI)						
Nov 6th, 2023 FOT Qingdao (inc. 13% VAT), RMB/wet tonne										CFR Qingd	ao Equivale	ent (exc. 13%	% VAT), USD	/dry tonne	1
Index	Fe Content	Price	Change	Change 9	6 MTD	YTD	Low <sup>2</sup>	High <sup>2</sup>	Price	Change	Change 9	% MTD	YTD	Low <sup>2</sup>	High <sup>2</sup>
IOPI62	62% Fe Fines	984	14.7	1.52%	869	880	858	892	128.11	2.00	1.6%	120.06	120.58	117.93	122.93
IOPI58	58% Fe Fines	870	-0.1	-0.01%	813	798	761	793	114.07	0.01	0.0%	113.29	110.17	105.29	110.04
IOPI65	65% Fe Fines	1096	15.0	1.39%	981	992	970	1003	143.12	2.04	1.4%	136.05	136.43	133.84	138.73
		IRO	N ORE SE	ABORNE I	INDEX (IOSI)	)					MAR	KET COMM	ENTARY		
Nov 6th, 2023 CFR Qingdao, USD/dry tonne									DCE iron ore fut trading sentime	ures declined by 0.0	05 % today, the ma	in contract closed at the shipping data track	925. The steel mills a	re not active to pur	rchase.The overa
Index	Fe Content	Price	Change	Change	% MTD	YTD	Low <sup>2</sup>	High <sup>2</sup>	arrivals have inc has increased by	reased this week. I y 37% month on mo	Oue to the cooler wonth to 25.39 millio	eather, the unloading n tons. Considering fa	g efficiency of ports h actors such as steel n	as accelerated, and nill losses, it is expe	the arrival volur cted that the
IOSI62	62% Fe Fines	118.10	3.58	3.13%	113.13	113.13	89.50	146.75	production of m	olten iron, with sor	ne loosening of fur	ncrease in November. Idamental support. The logic. Considering the	he positive macro se	ntiment in the early	stage continues
IOSI65	65% Fe Fines	150.40	10.29	7.34%	125.22	125.22	102.10	150.40				spected that ore price			
						IRON ORI	E PORT LU	JMP INDEX	(IOPLI)						
Week Ending	g Nov 3rd, 2023		FOT C	Qingdao (in	ic. 13% VAT),	, RMB/wet	tonne			CFR Qingda	ao Equivale	ent (exc. 13%	% VAT), USD	dry tonne	
Index	Fe Content	Price	W-o-W	Change %	6 MTD	YTD	Low <sup>2</sup>	High <sup>2</sup>	Price	W-o-W	Change 9	% MTD	YTD	Low <sup>2</sup>	High <sup>2</sup>
IOPLI62	62.5% Fe Lump	1152	27	2.4%	955	1023	770	1152	144.34	3.47	2.46%	122.17	134.89	94.72	144.34
			IRO	N ORE DO	MESTIC CO	NCENTRAT	TE SPOT P	RICE ASSES	SMENTS A	ND COMP	OSITE IND	EX			
Week Endi	ling Nov 3rd, 202	23				RMB/to	nne (exclu	ding tax) 3				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	, 2	High <sup>2</sup>
Hebei	Hanxing	66% Fe Co	oncentrate	Dry	1068	0.2%	5	779	1645	14	18.78	0.19%	110.	31	255.69
Hebei	Qian'an	65% Fe Co	oncentrate	Dry	1115	1.8%	5	780	1630	15	55.32	1.83%	110.	51	251.57
Liaoning	Anshan	65% Fe Co	oncentrate	Wet	810	1.3%		620	1310	11	12.84	1.25%	87.4	10	202.32
Shandong	Zibo	65% Fe Co	oncentrate	Dry	1136	0.2%	5	800	1752	15	58.25	0.18%	117.	19	272.32
Week Endin	ng Nov 3rd, 2023			This we	eek Chan	ge %	Low <sup>2</sup>	High <sup>2</sup>		ate applied: RMB			ths		
China Mines	s Concentrate Cor	nposite Index	RMB/WT	993.5	9 1.1	1%	706.36	1511.22	Weekly exc	change rate appl	ied: RMB/USD =	6.87528			
	IRON C	DRE PORT I	NDEX, FO	T QINGD	AO (RMB/W	/T)			IRON C	RE SEABO	RNE INDE	X, CFR QING	GDAO (USE	D/DMT)	
1600 —								270							
1400   1200   1000   800   600   400   7,180,7,18	Mary They They Tree					SALL TIME TO SERVE	2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	170 <b>1</b> 20	1.40p.21 -	1-Aug-21 - 1-Sep-21 - 1-Sep-21 - 1-Oct-21 - 1-Nov-21 - 1-Oct-21 - Oct-21		1-May-22 - 1-Jun-22 - 1-Jun-22 - 1-Jun-22 - 1-Jung-22 - 1-Sep-22 - 5		1-Mar-23 - 1-Apr-23 - 1-May-23 - 1-Jun-23 - Jun-23 -	1-Aug-23 1-Sep-23 1-Ort-23 1-Nov-23
1200 1000 1000 1000 1000 1000 1000 1000	Marthar Thurst Sec	A LINE TOPIGE	2 ——	OPI58 —	IOPI65			170 TZ-de-FT		-	IOSI62	2 — 108		1-Mar-23 1-Map-23 1-Map-23 1-Jul-23	1-Aug-23 1-Sep-23 1-Oct-23 1-Nov-23
1200 1000 1000 1000 1000 1000 1000 1000			IR	ON ORE P	ORT STOCK	INDEX MO	ONTHLY, C	170 TZ-de-FT		R-TO-DATE	IOSI62	2 —— 10S	5165		
1200 1000 800 – 600 – 400 – 2,181, 2	2023	IOPI62	IR(	ON ORE P	ORT STOCK	INDEX MC	ONTHLY, C	170 70 IZ dept 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	AND YEAR	R-TO-DATE	: AVERAGI	ent (exc. 13	% VAT), USD	/dry tonne	
1200 1000 800 600 400 			IRC FOT C	ON ORE P Qingdao (in Septembe	ORT STOCK nc. 13% VAT)	INDEX MC , RMB/wet MTD	ONTHLY, C tonne QTD	220  170  120  70  17-ueff  17-dayly	AND YEAR	R-TO-DATE CFR Qingo August	IOSI62  E AVERAGI  dao Equival  Septembe	ES lent (exc. 13	% VAT), USD	o/dry tonne QTD	YTD
1200 1000 800 – 600 – 400 – 2,181, 2	2023 Fe Content	July	IR(	ON ORE P	ORT STOCK	INDEX MC	ONTHLY, C	170 70 IZ dept 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	AND YEAR	R-TO-DATE	: AVERAGI	ent (exc. 13	% VAT), USD	/dry tonne	YTD
1200 1000 800 400 	Fe Content 62% Fe Fines	July 896	FOT ( August 9 873	ON ORE P Qingdao (ii September 945	ORT STOCK nc. 13% VAT), r October 947	INDEX MC , RMB/wet MTD 869	ONTHLY, Cotonne QTD 881	220 170 70 120 70 17-4eFt 17-4941 17-4880	July 116.58	CFR Qingo August 113.28	AVERAGI dao Equival September 122.79	er October	% VAT), USD MTD 120.06	Odry tonne QTD 120.90	YTD 120.58 110.17
1200 1000 800 400 	Fe Content 62% Fe Fines 58% Fe Fines	July 896 777 1008	FOT ( August 9 873 759 985	ON ORE P Qingdao (ii September 945 838 1057	ORT STOCK nc. 13% VAT), r October 947 869 1059	INDEX MC, RMB/wet MTD 869 813 981	ONTHLY, Cotonne  QTD  881  792  993	170 THE APPLY TO BE SEED TO BE SE	July 116.58 101.68	CFR Qinge August 113.28 99.13	AVERAGI dao Equival September 122.79 109.67 137.74	ent (exc. 13' er October 123.14 113.94	% VAT), USD MTD 120.06 113.29 136.05	7/dry tonne QTD 120.90 109.35	YTD 120.58 110.17
1200 1000 800 400 	Fe Content 62% Fe Fines 58% Fe Fines 65% Fe Fines N ORE SEABOR	July 896 777 1008	FOT ( August 9 873 759 985	ON ORE P Qingdao (in September 945 838 1057 Y, QUART	ORT STOCK nc. 13% VAT), r October 947 869 1059	INDEX MC , RMB/wet MTD 869 813 981	ONTHLY, Cotonne  QTD  881  792  993	170 THE APPLY TO BE SEED TO BE SE	July 116.58 101.68	CFR Qings August 113.28 99.13 128.31	AVERAGI dao Equival September 122.79 109.67 137.74	er October 123.14 113.94 138.13	% VAT), USD MTD 120.06 113.29 136.05	QTD 120.90 109.35 136.72	YTD 120.58 110.17 136.43
1200 800 600 400 Nov 6th, 2 Index IOPI62 IOPI58 IOPI65	Fe Content 62% Fe Fines 58% Fe Fines 65% Fe Fines N ORE SEABOR	July 896 777 1008	IR( FOT ( August : 873 759 985	ON ORE P Qingdao (in September 945 838 1057 Y, QUART CFR Qi	ORT STOCK nc. 13% VAT), r October 947 869 1059	INDEX MC , RMB/wet MTD 869 813 981	ONTHLY, Cotonne  QTD  881  792  993	170 THE APPLY TO BE SEED TO BE SE	July 116.58 101.68 131.57	CFR Qingo August 113.28 99.13 128.31	AVERAGI dao Equival September 122.79 109.67 137.74	er October 123.14 113.94 138.13	% VAT), USD MTD 120.06 113.29 136.05	QTD 120.90 109.35 136.72	YTD 120.58 110.17 136.43
1200 800 400 Nov 6th, 2: Index IOPI62 IOPI65 IRON	Fe Content 62% Fe Fines 58% Fe Fines 65% Fe Fines N ORE SEABOF	July 896 777 1008 RNE INDEX	IR( FOT ( August : 873 759 985	ON ORE P Qingdao (in September 945 838 1057 Y, QUART CFR Qi	ORT STOCK nc. 13% VAT), r October 947 869 1059 ERLY AND Y	INDEX MC , RMB/wet MTD 869 813 981  ZEAR-TO-D, dry tonne	ONTHLY, Cotonne  QTD  881  792  993  ATE AVER	170 THE COUNTY OF THE COUNTY O	July 116.58 101.68 131.57	CFR Qing: August 113.28 99.13 128.31	September 122.79 109.67 137.74	er October 123.14 113.94 138.13 REIGHT RA	% VAT), USD MTD 120.06 113.29 136.05 TES	QTD 120.90 109.35 136.72	YTD 120.58 110.17 136.43
Nov 6th, 2 Index IOPI65 IROP	Fe Content 62% Fe Fines 58% Fe Fines 65% Fe Fines N ORE SEABOF	July 896 777 1008 RNE INDEX	IR( FOT ( August ( 873 759 985  MONTHL'	ON ORE P Qingdao (ii September 945 838 1057 Y, QUART CFR Qi	ORT STOCK nc. 13% VAT), r October 947 869 1059 ERLY AND Y	INDEX MC , RMB/wet MTD 869 813 981 /EAR-TO-D/ddry tonne MTD	ONTHLY, Cotonne QTD 881 792 993 ATE AVER	170 TI LE GAPLY  120  70 TI LE GAPLY  VTD  880  798  992  PAGES	July 116.58 101.68 131.57 Nov 3rd, 202	CFR Qingration August 113.28 99.13 128.31	September 122.79 109.67 137.74	ES  lent (exc. 13' er October 123.14 113.94 138.13  REIGHT RA' FREIGHT RA Change 5 0.42	% VAT), USD MTD 120.06 113.29 136.05 TES ATES - DRY BUIL Change %	O/dry tonne QTD 120.90 109.35 136.72  IK US\$/wet tor Low <sup>2</sup>	YTD 120.58 110.17 136.43
Nov 6th, 2 Index IOPI62 IOPI65 IROP Nov 6th, 20 Index IOSI62	Fe Content 62% Fe Fines 58% Fe Fines 65% Fe Fines N ORE SEABOF	July 896 777 1008 RNE INDEX	IR( FOT ( August ! 873 759 985 MONTHL  August 109.02 119.61	ON ORE P Qingdao (ir September 945 838 1057 Y, QUART CFR Qi September 104.25 132.40	ORT STOCK nc. 13% VAT), r October 947 869 1059 ERLY AND Y ingdao, USD/er 106.44	INDEX MC , RMB/wet  MTD 869 813 981  YEAR-TO-Do dry tonne MTD 112.14 122.86	ONTHLY, Cotonne  QTD  881  792  993  ATE AVER  QTD  112.25  124.33	220 170 70 120 70 124eFf 174944 174944 1754944 1770 880 798 992 24AGES YTD 113.13 125.22	July 116.58 101.68 131.57  Nov 3rd, 202 Route W. Australia - Tubarao - Qin	CFR Qingo August 113.28 99.13 128.31	E AVERAGI dao Equival Septembe 122.79 109.67 137.74  F  gnation C5 8.4: C3 20.2	er October 123.14 113.94 138.13  REIGHT RA  Change 5 0.42 5 0.09	% VAT), USD MTD 120.06 113.29 136.05 TES ATES - DRY BUI Change %	QTD 120.90 109.35 136.72  K US\$/wet tor Low <sup>2</sup> 3.57	YTD 120.58 110.17 136.43
Nov 6th, 2 Index IOPI62 IOPI65 IRON Nov 6th, 20 Index IOSI62 IOSI62	Fe Content 62% Fe Fines 58% Fe Fines 65% Fe Fines N ORE SEABOF	July 896 777 1008 RNE INDEX	IRC FOT ( August : 873 759 985 MONTHL  August : 109.02 119.61 IRC	ON ORE P  Qingdao (ir September 945 838 1057  Y, QUART CFR Qi September 104.25 132.40  ON ORE P	ORT STOCK nc. 13% VAT), r October 947 869 1059 ERLY AND Y ingdao, USD/der October 106.44 135.69	INDEX MC , RMB/wet MTD 869 813 981 /EAR-TO-D, dry tonne MTD 112.14 122.86	ONTHLY, Cotonne  QTD  881  792  993  ATE AVER  QTD  112.25  124.33  NTHLY, Q	220 170 70 120 70 124eFf 174944 174944 1754944 1770 880 798 992 24AGES YTD 113.13 125.22	July 116.58 101.68 131.57  Nov 3rd, 202 Route W. Australia - Tubarao - Qin	CFR Qingration August 113.28 99.13 128.31 Desi	September 122.79 109.67 137.74 F	er October 123.14 113.94 138.13  REIGHT RA  Change 5 0.42 5 0.09	% VAT), USD MTD 120.06 113.29 136.05 TES AATES - DRY BUI Change % 5.30% 0.47%	7/dry tonne QTD 120.90 109.35 136.72  K US\$/wet tor Low <sup>2</sup> 3.57 6.70	YTD 120.58 110.17 136.43 nne High <sup>2</sup> 16.77 36.40
Nov 6th, 2 Index IOPI62 IOPI65 IRON Nov 6th, 20 Index IOSI62 IOSI62	Fe Content 62% Fe Fines 58% Fe Fines 65% Fe Fines N ORE SEABOF 2023 Fe Content 62% Fe Fines 65% Fe Fines	July 896 777 1008 RNE INDEX July 108.57 147.39	IR( FOT ( August 1985) 873 759 985 MONTHL  August 109.02 119.61 IR( FOT (	ON ORE P Qingdao (ir September 945 838 1057 Y, QUART CFR Qi September 104.25 132.40 ON ORE P	ORT STOCK nc. 13% VAT), r October 947 869 1059 ERLY AND Y ingdao, USD/der October 106.44 135.69 ORT LUMP	INDEX MC , RMB/wet MTD 869 813 981 /EAR-TO-D, dry tonne MTD 112.14 122.86	ONTHLY, Cotonne  QTD  881  792  993  ATE AVER  QTD  112.25  124.33  NTHLY, Q	220 170 70 120 70 124eFf 174944 174944 1754944 1770 880 798 992 24AGES YTD 113.13 125.22	July 116.58 101.68 131.57  Nov 3rd, 202 Route W. Australia - Tubarao - Qin	CFR Qingdao Qingdao Qingdao CFR Qingd	E AVERAGI dao Equival Septembe 122.79 109.67 137.74  F  gnation C5 8.4: C3 20.2  AVERAGE ao Equivale	err (exc. 13: 2	% VAT), USD MTD 120.06 113.29 136.05 TES RATES - DRY BUIL Change % 5.30% 0.47%	7/dry tonne QTD 120.90 109.35 136.72  K US\$/wet tor Low <sup>2</sup> 3.57 6.70	YTD 120.58 110.17 136.43 nne High <sup>2</sup> 16.77 36.40
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Nov 6th, 2 Index IOPI62 IOPI65 IRON Nov 6th, 2 Index IOSI65	Fe Content 62% Fe Fines 58% Fe Fines 65% Fe Fines N ORE SEABOF 2023 Fe Content 62% Fe Fines 65% Fe Fines	July 896 777 1008 RNE INDEX July 108.57 147.39	IR( FOT ( August 1985) 873 759 985 MONTHL 109.02 119.61 IR( FOT ( August 1985)	ON ORE P Qingdao (ir September 945 838 1057 Y, QUART CFR Qi September 104.25 132.40 ON ORE P Qingdao (ir September	ORT STOCK nc. 13% VAT), r October 947 869 1059 ERLY AND Y ngdao, USD/r er October 106.44 135.69 ORT LUMP nc. 13% VAT) er October	INDEX MC , RMB/wet MTD 869 813 981 'EAR-TO-D dry tonne MTD 112.14 122.86 INDEX MO , RMB/wet MTD 933	ONTHLY, Conne  QTD  881  792  993  ATE AVER  QTD  112.25  124.33  NTHLY, Q  tonne  QTD  951	220 170 70 REGET TO RECEDE TO THE PROPERTY OF	July 116.58 101.68 131.57  Nov 3rd, 202 Route W. Australia - Tubarao - Qin AND YEAR  July 122.51	CFR Qingda Qingdao Qingdao R-TO-DATE CFR Qingd August August August	September 122.79 109.67 137.74  Fignation C5 8.49 C3 20.2  AVERAGE ao Equivale Septemb	ent (exc. 13'er October 123.14 113.94 138.13 EREIGHT RA Change 5 0.42 5 0.09 S ent (exc. 13's er October 123's er October 123	% VAT), USD MTD 120.06 113.29 136.05 TES AATES - DRY BUI Change % 5.30% 0.47%  % VAT), USD MTD	QTD 120.90 109.35 136.72 .K US\$/wet tor Low <sup>2</sup> 3.57 6.70	YTD 120.58 110.17 136.43  High <sup>2</sup> 16.77 36.40  YTD
Nov 6th, 2 Index IOPI62 IOPI65 IRON Nov 6th, 2 Index IOSI62 IOSI65	Fe Content 62% Fe Fines 58% Fe Fines 65% Fe Fines N ORE SEABOF 2023 Fe Content 62% Fe Fines 65% Fe Fines 65% Fe Fines 65% Fe Fines	July 896 777 1008 RNE INDEX July 108.57 147.39	IR( FOT ( August 1985) 873 759 985 MONTHL 109.02 119.61 IR( FOT ( August 1985)	ON ORE P Qingdao (ir September 945 838 1057 Y, QUART CFR Qi September 104.25 132.40 ON ORE P Qingdao (ir September 1043	ORT STOCK nc. 13% VAT), r October 947 869 1059 ERLY AND Y ingdao, USD/er October 106.44 135.69 ORT LUMP Inc. 13% VAT), er October 1113	INDEX MO , RMB/wet  MTD 869 813 981  YEAR-TO-DA dry tonne MTD 112.14 122.86  INDEX MO , RMB/wet MTD 933  RON ORE II	ONTHLY, Conne  QTD  881  792  993  ATE AVER  QTD  112.25  124.33  NTHLY, Q  tonne  QTD  951	220 170 70 120 70 120 70 124eFT 174eFT 174eF	July 116.58 101.68 131.57  Nov 3rd, 202 Route W. Australia - Tubarao - Qin	CFR Qingda Qingdao Qingdao R-TO-DATE CFR Qingd August August August	September 122.79 109.67 137.74  Fignation C5 8.49 C3 20.2  AVERAGE ao Equivale Septemb	ES lent (exc. 13'er October 123.14 113.94 138.13 EREIGHT RA Change 5 0.42 5 0.09 S ent (exc. 13's er October 139.38	% VAT), USD MTD 120.06 113.29 136.05 TES AATES - DRY BUI Change % 5.30% 0.47%  % VAT), USD MTD 119.96	QTD 120.90 109.35 136.72 .K US\$/wet tor Low <sup>2</sup> 3.57 6.70 .V/dry tonne QTD 122.03	YTD 120.58 110.17 136.43  High <sup>2</sup> 16.77 36.40  YTD
Nov 6th, 2 Index IOPI62 IOPI65 IRON Nov 6th, 2 Index IOSI65	Fe Content 62% Fe Fines 58% Fe Fines 65% Fe Fines N ORE SEABOF 2023 Fe Content 62% Fe Fines 65% Fe Fines 65% Fe Fines 65% Fe Fines	July 896 777 1008 RNE INDEX July 108.57 147.39	IR( FOT ( August 1985) 873 759 985 MONTHL  109.02 119.61 IR( FOT ( August 1951)	ON ORE P Qingdao (ir September 945 838 1057 Y, QUART CFR Qi September 104.25 132.40 ON ORE P Qingdao (ir September 1043	ORT STOCK nc. 13% VAT), r October 947 869 1059 ERLY AND Y ingdao, USD/oer October 106.44 135.69 ORT LUMP inc. 13% VAT), er October 1113 IF	INDEX MO , RMB/wet  MTD 869 813 981  YEAR-TO-DA dry tonne MTD 112.14 122.86  INDEX MO , RMB/wet MTD 933  RON ORE II	ONTHLY, Cotonne  QTD 881 792 993  ATE AVER  QTD 112.25 124.33  NTHLY, Q tonne QTD 951  NDEX PRE	220 170 70 REGET TO RECEDE TO THE PROPERTY OF	July 116.58 101.68 131.57  Nov 3rd, 202 Route W. Australia - Tubarao - Qing AND YEAR  July 122.51  SCOUNTS	CFR Qingda Qingdao Qingdao R-TO-DATE CFR Qingd August August August	September 122.79 109.67 137.74  F gnation CS 8.4: C3 20.2  AVERAGE ao Equivale Septemb	ES lent (exc. 13'er October 123.14 113.94 138.13 EREIGHT RA Change 5 0.42 5 0.09 S ent (exc. 13's er October 139.38	% VAT), USD MTD 120.06 113.29 136.05 TES ATES - DRY BUI Change % 5.30% 0.47%  W VAT), USD MTD 119.96	QTD 120.90 109.35 136.72 .K US\$/wet tor Low <sup>2</sup> 3.57 6.70 .V/dry tonne QTD 122.03	YTD 120.58 110.17 136.43  High <sup>2</sup> 16.77 36.40  YTD 134.98
Nov 6th, 20 Index IOPI62 IOPI65 IRON Nov 6th, 20 Index IOSI62 IOSI65 Week Ending I	Fe Content 62% Fe Fines 58% Fe Fines 65% Fe Fines N ORE SEABOF 2023 Fe Content 62% Fe Fines 65% Fe Fines 65% Fe Lump	July 896 777 1008 RNE INDEX July 108.57 147.39 July 980	IR( FOT 0 August 1 873 759 985 MONTHL'  August 109.02 119.61 IR( FOT 0 August 951	ON ORE P Qingdao (ir September 945 838 1057 Y, QUART CFR Qi September 104.25 132.40 ON ORE P Qingdao (ir September 1043	ORT STOCK nc. 13% VAT), r October 947 869 1059 ERLY AND Y ingdao, USD/oer October 106.44 135.69 ORT LUMP inc. 13% VAT), er October 1113 IF	INDEX MO , RMB/wet  MTD 869 813 981  YEAR-TO-D dry tonne MTD 112.14 122.86  INDEX MO , RMB/wet MTD 933  RON ORE II	ONTHLY, Cotonne  QTD 881 792 993  ATE AVER  QTD 112.25 124.33  NTHLY, Q tonne QTD 951  NDEX PRE	220 170 70 120 70 120 70 120 120 120 120 120 120 120 120 120 12	July 116.58 101.68 131.57  Nov 3rd, 202 Route W. Australia - Tubarao - Qing AND YEAR  July 122.51  SCOUNTS 23	CFR Qingdao Qingdao Q-TO-DATE CFR Qingda August 113.28 99.13 128.31  Colored August 118.96	September 122.79 109.67 137.74  F gnation CS 8.4: C3 20.2  AVERAGE ao Equivale Septemb	ES lent (exc. 13'er October 123.14 113.94 138.13 EREIGHT RA Change 5 0.42 5 0.09 S lent (exc. 13's er October 139.38	% VAT), USD MTD 120.06 113.29 136.05 TES ATES - DRY BUI Change % 5.30% 0.47%  W VAT), USD MTD 119.96	QTD 120.90 109.35 136.72  IX US\$/wet tor Low 2 3.57 6.70  P/dry tonne QTD 122.03	YTD 120.58 110.17 136.43  High <sup>2</sup> 16.77 36.40  YTD 134.98





IRON ORE BRAND SPOT PRICE ASSESMENTS											
Nov 6th, 2023	PORT	STOCK INDEX (F	RMB/WT)	Nov 6th, 2023	SEABO	D/DMT)					
	Price	Change	Diff to IOPI62		Price	Change	Diff to IOSI62				
Roy Hill	927	15	-57	Roy Hill	113.60	3.60	-4.50				
SIMEC Fines	859	16	-125	SIMEC Fines	110.10	3.60	-8.00				
PB Fines	950	14	-34	PB Fines	114.35	3.60	-3.75				
Newman Fines	954	15	-30	Newman Fines	117.25	3.60	-0.85				
MAC Fines	934	15	-50	MAC Fines	114.35	3.60	-3.75				
Jimblebar Blended Fines	850	15	-134	Jimblebar Blended Fines	106.75	3.60	-11.35				
Carajas Fines	1165	15	181	Carajas Fines	147.65	3.60	29.55				
Brazilian SSF	950	15	-34	Brazilian SSF	121.85	3.60	3.75				
Brazilian Blend Fines	964	15	-20	Brazilian Blend Fines	123.50	3.60	5.40				
RTX Fines	868	15	-116	RTX Fines	108.00	3.60	-10.10				
West Pilbara Fines	895	15	-89	West Pilbara Fines	112.35	3.60	-5.75				

Nov 6th, 2023	PORT	PORT STOCK INDEX (RMB/WT)					
	Price	Change	Diff to IOPI58				
SSF	870	0	0				
FMG Blended Fines	881	0	11				
Robe River	882	0	12				
Western Fines	885	0	15				
Atlas Fines	878	0	8				
Yandi	862	0	-8				

Dalian

0.00

0.00

Lanqiao

				IRON ORE IN	DEX NORMA	ALISATION DIFFEI	RENTIALS				
Po	ort Stock Index	Product Differe	ntials (RM	IB/wet tonne)		Se	eaborne Inde	x Product Di	fferentials (U	JSD/dry tonne)	
	Арр	licable range		Value	Change		Ap	plicable ran	ge	Value	Change
	High Grade	Fe 60 - 63%		5.00	0.00		High Grade	e Fe 60 - 63%	ć	5.50	0.00
	High Grade	Fe 63 - 64%		20.00	-5.00		High Grade	e Fe 63 - 64%	6	2.75	0.00
1% Fe	High Grade	Fe 64 - 65%		20.00	-5.00	1% Fe	High Grade	e Fe 64 - 65%	6	2.75	0.00
	High Grade	Fe 65 - 65.5%		20.00	-5.00		High Grade	e Fe 65 - 65.5	5%	2.75	0.00
	Low Grade F	e		16.00	1.00						
	High Fe Grad	de Al <2.25%		8.00	-2.00		High Fe Gr	ade Al <2.25	%	2.25	0.00
10/ 11	High Fe Grade Al 2.25-4%			10.00 0.00		40/ 41	High Fe Gr	ade Al 2.25-4	1%	1.25	0.00
1% Alumina	Low Fe Grad	e Al <2.25%		25.00 5.00		1% Alumina					
	Low Fe Grad	e Al 2.25-4%		6.00	1.00						
	High Fe Grad	de Si <4%		14.00	-2.00		High Fe Gr	ade Si <4%		0.25	0.00
1% Silica	High Fe Grad	de Si 4-6.5%		17.00	-7.00	1% Silica	High Fe Gr	ade Si 4 - 6.5	5%	2.50	0.00
	Low Fe Grad	е		6.00	1.00						
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 Gr</td><td>ade 0.09%<p< td=""><td>&lt;0.115%</td><td>0.25</td><td>0.00</td></p<></td></p<0.1<>	15%	5.00	0.00	0.01%	High Fe Gr	ade 0.09% <p< td=""><td>&lt;0.115%</td><td>0.25</td><td>0.00</td></p<>	<0.115%	0.25	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 Gr</td><td>ade 0.115%&lt;</td><td>:P&lt;0.15%</td><td>1.00</td><td>0.00</td></p<0.:<>	15%	5.00	0.00	Phosphorus	High Fe Gr	ade 0.115%<	:P<0.15%	1.00	0.00
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 Sto	ck Price Different	ials to Qingo	lao Port for PB Fine	es (RMB/wet to	onne)			
Port	Value	Change	Port	Value	Chang	e Port	Value	Change	Port	Value	Change
Bayuquan	-100.00	0.00	Fangchen	g -25.00	0.00	Lanshan	0.00	0.00	Rizhao	0.00	0.00
Beilun	0.00	0.00	Jiangyin	-20.00	0.00	, , ,		0.00	Shekou	0.00	0.00
Caofeidian	-15.00	0.00	Jingtang	-15.00	0.00	Majishan	0.00	0.00	Taicang	-30.00	0.00

0.00

Qingdao

0.00

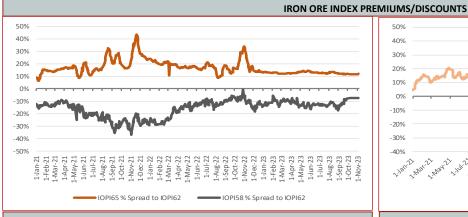
0.00

Tianjin

0.00

-30.00

0.00

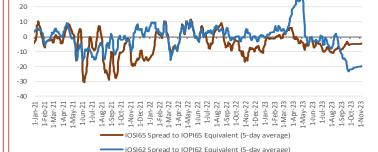




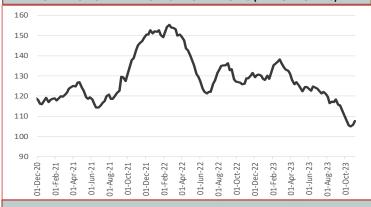
## WEEKLY IRON ORE PORT STOCK LUMP PREMIUM (RMB/DMTU)

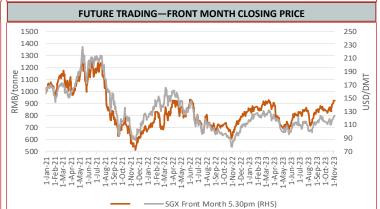






## TOTAL IRON ORE INVENTORIES AT CHINA PORTS (MILLION TONNES)





## IRON ORE PORT INVENTORIES (MILLION TONNES)

Week Ending Nov 3rd, 2023									
Province	This week	Change %	Low <sup>2</sup>	High <sup>2</sup>					
Jingtang	8.64	2.13%	8.46	19.20					
Qingdao	22.74	1.65%	9.41	26.24					
Caofeidian	8.37	10.71%	7.56	16.29					
Tianjin	7.01	-1.13%	6.49	12.97					
Rizhao	12.69	5.84%	9.44	19.26					
Total (35 Ports)	107.55	1.70%	98.80	155.39					

	D	CE (RMB/WN	1T)	SGX (USD/DMT) Nov 6th, 5:30pm				
Closing Date	No	v 6th, 3pm c	lose					
Contract	12401	Change	Change %	Dec. 23	Change	Change %		
Closing Price	925.00	0.50	0.05%	123.75	1.10	0.90%		
Vol traded ('000 lots)	52.77	-7.99	-13.15%	6.34	0.05	0.83%		
Open positions ('000 lots)	89.34	-2.29	-2.50%	41.26	1.10	2.74%		
Day Low	922.5	5.00	0.54%	122.60	1.00	0.82%		
Day High	938.0	2.00	0.21%	124.10	0.30	0.24%		

**IRON ORE FUTURES CONTRACTS** 

# DRY BULK FREIGHT RATES (USD/MT)





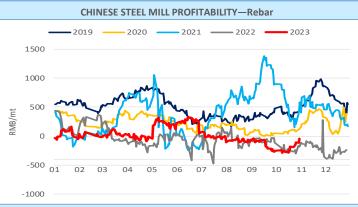
MMi Daily Iron Ore Index Report										
STEEL SPOT MARKET PRICES—CHINA										
Steel Spot Market RMB/tonne										
Product	2023/11/3	Change	Change %							
ReBar HRB400 ф18mm	3,890	100	2.64%							
Wirerod Q300 φ6.5mm	4,100	120	3.02%							
HRC Q235/SS400 5.5mm*1500*C	3,870	80	2.11%							
CRC SPCC/ST12 1.0mm*1250*2500	4,760	0	0.00%							
Medium & Heavy Plate Q235B 20mm	3,840	70	1.86%							
GI ST02Z 1.0mm*1000*C	5,040	0	0.00%							
Colour Coated Plate	6,900	0	0.00%							
CHINESE STEEL	. INVENTORIES									
25										
20										
Ĕ 15	~									
# 15 OIII 10	~	$\sim$								

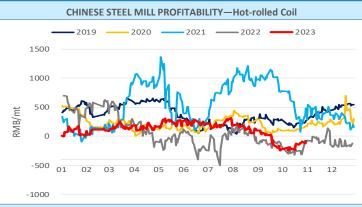


Note: 1. Costs in the table are caluclated based on todays market prices and facout our management, sales, financial and depreciations fe 2. The cost refers to average cost in the industry based on SMM's survey of small, medium and large mills in China

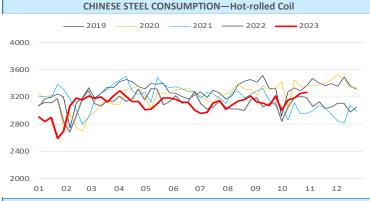
















#### IRON ORE INDEX SPECIFICATIONS, COMPILATION RATIONALE AND DATA EXCLUSIONS Iron Ore Index Specifications (Port and Seaborne) Iron Ore Index Compilation Rationale and Data Exclusions 65% Fe Fines 62% Fe Fines 58% Fe Fines 62.5% Fe Lump MMi iron ore indices are compiled from data provided by companies that are part of the iron ore supply chain and involved in spot market transactions. The 62.00 Fe % 65.00 58.00 62.50 indices are calculated using detailed transaction-level data submitted to MMi by Alumina % 1.40 2.25 2.25 1.50 these companies. This data is normalised to the appropriate specifications and screened to remove outliers before volume-weighted average prices are Silica% 1.50 4.00 5.50 3.50 calculated from the remaining core set of data. Phosphorus % 0.06 0.09 0.05 0.08 For more details on MMi's iron ore methodology please download the guide Sulphur % 0.01 0.02 0.02 0.02 published on our website at: www.mmiprices.com Moisture % 9.00 4.00 8.00 8.00 Granular size below 10mm for at least 90% of cargo; Size below 6.3mm max 15% Sizing maximum of 40% below 150 micron Size above 31.15mm max 25% Qingdao Port (FOT and CFR respectively) FOT Qingdao Port **Pricing Point** ump Index 62.5 Loading within 4 weeks, Delivery within 8 weeks \* Number of price submissions for iron ore indices that were excluded from Timing (Seaborne) Delivery within 2 weeks index calculations today as they were anomalous and could not be verified **Payment Terms** L/C at sight L/C at sight or CAD

### IRON ORE DOMESTIC CONCENTRATE INDEX CALCULATION METHODOLOGY

The compilation method for price index generally refers to the compilation method of CPI price index and other price indices, breakdown the price data and calculate the average value according to a certain method, taking the vertical axis as the regional composite index (average of different grade index) and the horizontal axis as the grade composite index (average of different regional index), a total composite index for domestic ore can be output ultimately. The process system is also adopted in the calculation i.e. each sub-index can be obtained as well.

		AVER	AGE IRON	ORE SPECIF	ICATIONS A	PPLIED FOR BRAND PRICE A	SSESSMEN	TS			
	PORT	STOCK BRAN	IDS		SEABORNE BRANDS						
Nov 6th, 2023	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%
Nov 6th, 2023	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%						

		BLOOMBE	RG TICKERS	5
	PORT STOCK INDICES			SEABORNE INDICES
	FOT Qingdao (RMB/wet tonne)	CFR Qingdao Equivalent (USD/dry tonne)		CFR Qingdao (USD/DMT)
IOPI62	IRCNQ001	IRCNQ004	10SI62	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: <a href="mailto:prices.com">prices@mmiprices.com</a>
SMM Singapore Office Details: Level 28, Manulife Tower, 8 Cross Street Singapore. Tel: + 65 6850 7630 E: <a href="mailto:service.en@smm.cn">service.en@smm.cn</a>
SMM Shanghai Office Details: 9th FL, Building 9, Lujiazui Software Park, No.20, Lane 91, Pudong, Shanghai Tel: +86 021 5155 0306 E: <a href="mailto:service.en@smm.cn">service.en@smm.cn</a>

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