Metals Market Index
MMi

MMi Dashboard

Iron Ore Price Indices

Iron Ore Port Stock (FOT Qingdao)
IOPI62 62% Fe Fines RMB/t

↓ 953

-2 -0.21%

Oct 13th, 2023

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

↓ 1065

-2.00 -0.19%

Oct 13th, 2023

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

— 867

0 0.00%

Oct 13th, 2023

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

↑ 107.60

1.55 1.46%

Oct 13th, 2023

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

↓ 131.11

-0.74 -0.56%

Oct 13th, 2023

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

↓ 1083

-12 -1.10%

Week Ending Oct 13th, 2023

Exchange Traded Contracts

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

↑ 842.00

5.00 0.60%

Oct 13th, 2023 (3pm close)

SGX Iron Ore (CFR Qingdao) 62% Fe Fines
November 23 USD/dmt

↑ 114.45

0.25 0.22%

Oct 13th, 2023 (5.30 pm Print)

SHFE Rebar
RB2401 (Jan) RMB/t

↓ 3620

-7 -0.19%

Oct 13th, 2023 (3pm close)

Freight Rates

C3, Tubarao - Qingdao USD/t

↓ 25.59

-0.19 -0.75%

Oct 12th, 2023

C5, W. Australia - Qingdao USD/t

↓ 10.45

-0.05 -0.52%

Oct 12th, 2023

Steel Price

Steel Rebar (China Domestic) RMB/t

↓ 3720

-70 -1.85%

Week Ending Oct 13th, 2023

Inventory Levels

Iron Ore Inventory at Chinese Ports (35)
million tonnes

↓ 105.56

-6.99 -6.21%

Week Ending Oct 13th, 2023

Steel Inventory in China
million tonnes

↓ 12.13

-0.06 -0.52%

Week Ending Oct 13th, 2023

Steel Price

Steel HRC (China Domestic) RMB/t

↓ 3740

-70 -1.84%

Week Ending Oct 13th, 2023

IRON ORE PORT STOCK INDEX (IOPI)

Oct 13th, 2023		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	**953**	**-2**	**-0.2%**	869	880	858	892	**123.97**	**-0.26**	**-0.2%**	120.06	120.58	117.93	122.93
IOPI58	58% Fe Fines	**867**	**0**	**0.0%**	813	798	761	793	**113.68**	**0.01**	**0.0%**	113.29	110.17	105.29	110.04
IOPI65	65% Fe Fines	**1065**	**-2**	**-0.2%**	981	992	970	1003	**138.98**	**-0.26**	**-0.2%**	136.05	136.43	133.84	138.73

IRON ORE SEABORNE INDEX (IOSI)

Oct 13th, 2023		CFR Qingdao, USD/dry tonne						
Index	**Fe Content**	**Price**	**Change**	**Change %**	**MTD**	**YTD**	**Low [2]**	**High [2]**
IOSI62	62% Fe Fines	**107.60**	**1.55**	**1.46%**	113.36	113.36	83.90	146.75
IOSI65	65% Fe Fines	**131.11**	**-0.74**	**-0.56%**	124.39	124.39	94.45	147.55

MARKET COMMENTARY

DCE iron ore futures continued to rose in a day, the main contract I2401 closed 842, an increase of 1.45% throughout the day. Traders ship according to the market, but some steel mills tended to be wait-and-see, and purchasing enthusiasm is not high. total transactions remained insipid. PBF at Shandong port dealt 922 yuan/mt; increased 3 yuan/mt over yesterday. PBF at Shandong port dealt 943 yuan/mt; increased 8 yuan/mt over yesterday. As of October 13th, the total inventory of 35 ports tracked by SMM was 105.56 million tons, a decrease of 5 million tons compared to before the holiday and a decrease of 20.25 million tons compared to the same period last year. Port inventory continued to decline, and inventory levels are still at a new low in the past two years, indicating little pressure on iron ore supply. After the holiday, some steel mills have temporarily reduced production due to annual inspection plans combined with losses, resulting in a decrease in daily iron production and a high level of enthusiasm for port dredging. In the short term, the contradiction between iron ore supply and demand is not significant, but the third round of increase in coke prices has a significant impact, and the losses of steel mills may continue to worsen. It is expected that there will still be an increase in blast furnace maintenance plans, and ore prices may continue to fluctuate weakly.

IRON ORE PORT LUMP INDEX (IOPLI)

Week Ending Oct 13th, 2023		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	**1083**	**-12**	**-1.1%**	943	1019	770	1095	**135.49**	**-1.63**	**-1.19%**	120.35	134.85	95.00	137.00

IRON ORE DOMESTIC CONCENTRATE SPOT PRICE ASSESSMENTS AND COMPOSITE INDEX

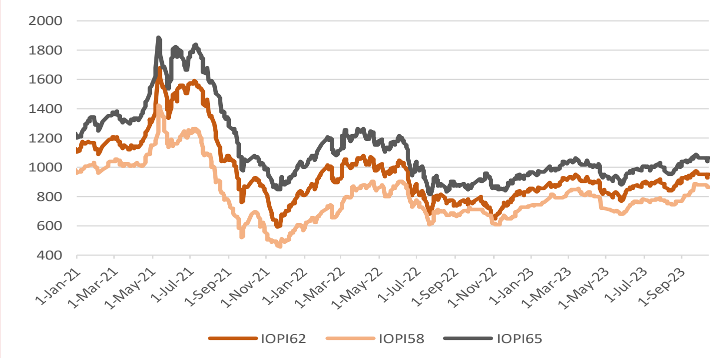
Week Ending Oct 13th, 2023				RMB/tonne (excluding tax) [3]				USD/tonne (excluding tax) [3]			
Province	**Region**	**Product**	**Basis**	**This week**	**Change %**	**Low [2]**	**High [2]**	**This week**	**Change %**	**Low [2]**	**High [2]**
Hebei	**Hanxing**	66% Fe Concentrate	Dry	**1073**	**-2.4%**	779	1645	**149.48**	**-2.43%**	110.31	255.69
Hebei	**Qian'an**	65% Fe Concentrate	Dry	**1090**	**-2.7%**	780	1630	**151.85**	**-2.74%**	110.51	251.57
Liaoning	**Anshan**	65% Fe Concentrate	Wet	**815**	**0.0%**	620	1310	**113.54**	**-0.07%**	87.40	202.32
Shandong	**Zibo**	65% Fe Concentrate	Dry	**1154**	**-4.4%**	800	1752	**160.77**	**-4.45%**	117.19	272.32

Week Ending Oct 13th, 2023	This week	Change %	Low [2]	High [2]
China Mines Concentrate Composite Index RMB/WT	**991.48**	**-1.76%**	706.36	1511.22

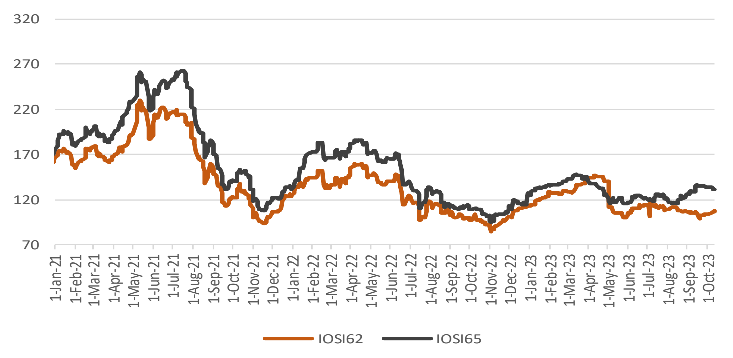
[1] Exchange rate applied: RMB/USD = 6.7522 [2]Last 12 months

[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

Oct 13th, 2023		FOT Qingdao (inc. 13% VAT), RMB/wet tonne							CFR Qingdao Equivalent (exc. 13% VAT), USD/dry tonne						
Index	**Fe Content**	**June**	**July**	**August**	**September**	**MTD**	**QTD**	**YTD**	**June**	**July**	**August**	**September**	**MTD**	**QTD**	**YTD**
IOPI62	62% Fe Fines	863	896	873	945	**869**	881	880	112.38	116.58	113.28	122.79	**120.06**	120.90	120.58
IOPI58	58% Fe Fines	748	777	759	838	**813**	792	798	97.98	101.68	99.13	109.67	**113.29**	109.35	110.17
IOPI65	65% Fe Fines	975	1008	985	1057	**981**	993	992	127.41	131.57	128.31	137.74	**136.05**	136.72	136.43

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

Oct 13th, 2023		CFR Qingdao, USD/dry tonne						
Index	**Fe Content**	**June**	**July**	**August**	**September**	**MTD**	**QTD**	**YTD**
IOSI62	62% Fe Fines	110.54	108.57	109.02	104.25	**112.14**	112.39	113.36
IOSI65	65% Fe Fines	135.30	147.39	119.61	132.40	**122.86**	123.61	124.39

FREIGHT RATES

Oct 12th, 2023		FREIGHT RATES - DRY BULK US$/wet tonne				
Route	**Designation**		**Change**	**Change %**	**Low [2]**	**High [2]**
W. Australia - Qingdao	C5	**10.45**	**-0.05**	**-0.52%**	3.57	16.77
Tubarao - Qingdao	C3	**25.59**	**-0.19**	**-0.75%**	6.70	36.40

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

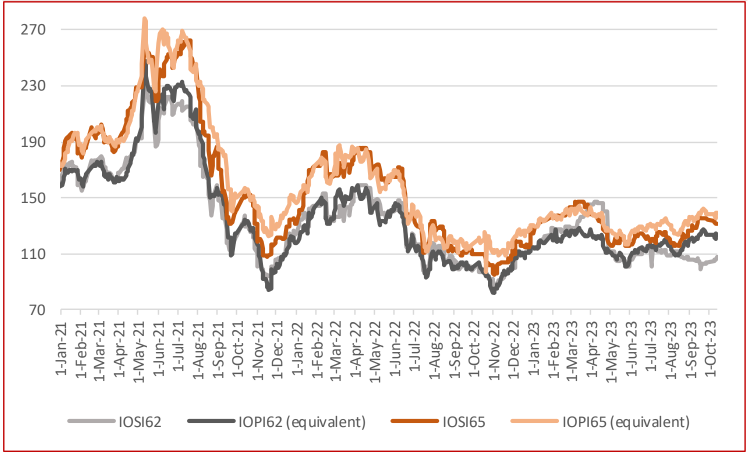
Week Ending Oct 13th, 2023		FOT Qingdao (inc. 13% VAT), RMB/wet tonne							CFR Qingdao Equivalent (exc. 13% VAT), USD/dry tonne [1]						
Index	**Fe Content**	**June**	**July**	**August**	**September**	**MTD**	**QTD**	**YTD**	**June**	**July**	**August**	**September**	**MTD**	**QTD**	**YTD**
IOPLI62	62.5% Fe Lump	969	980	951	1043	**933**	940	1017	121.33	122.51	118.96	130.25	**119.96**	120.35	134.98

IRON ORE INDEX PREMIUMS/DISCOUNTS

Oct 13th, 2023	PORT STOCK INDEX (RMB/WT)		
Index	**Fe Content**	**Spread to IOPI62**	**% Spread to IOPI62**
IOPI58	58% Fe Fines	**-86**	-9.02%
IOPI65	65% Fe Fines	**112**	11.75%

Oct 13th, 2023	SEABORNE INDEX (USD/DMT)		
Index	**Fe Content**	**Spread to IOSI62**	**% Spread to IOSI62**
IOSI65	65% Fe Fines	**23.51**	21.85%

IRON ORE INDEX COMPARISONS (USD/DMT)



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

IRON ORE BRAND SPOT PRICE ASSESMENTS

Oct 13th, 2023	PORT STOCK INDEX (RMB/WT)		
	Price	Change	Diff to IOPI62
Roy Hill	896	-2	-57
SIMEC Fines	827	-2	-126
PB Fines	920	-2	-33
Newman Fines	922	-2	-31
MAC Fines	903	-2	-50
Jimblebar Blended Fines	819	-2	-134
Carajas Fines	1134	-2	181
Brazilian SSF	919	-2	-34
Brazilian Blend Fines	934	-1	-19
RTX Fines	837	-2	-116
West Pilbara Fines	864	-2	-89

Oct 13th, 2023	SEABORNE INDEX (USD/DMT)		
	Price	Change	Diff to IOSI62
Roy Hill	103.10	1.55	-4.50
SIMEC Fines	99.60	1.55	-8.00
PB Fines	103.85	1.55	-3.75
Newman Fines	106.70	1.50	-0.90
MAC Fines	103.85	1.55	-3.75
Jimblebar Blended Fines	96.23	1.52	-11.38
Carajas Fines	137.15	1.55	29.55
Brazilian SSF	111.35	1.55	3.75
Brazilian Blend Fines	113.00	1.55	5.40
RTX Fines	97.50	1.55	-10.10
West Pilbara Fines	101.85	1.55	-5.75

Oct 13th, 2023	PORT STOCK INDEX (RMB/WT)		
	Price	Change	Diff to IOPI58
SSF	867	0	0
FMG Blended Fines	878	0	11
Robe River	879	0	12
Western Fines	882	0	15
Atlas Fines	875	0	8
Yandi	859	0	-8

IRON ORE INDEX NORMALISATION DIFFERENTIALS

Port Stock Index Product Differentials (RMB/wet tonne)

	Applicable range	Value	Change
1% Fe	High Grade Fe 60 - 63%	7.00	-3.00
	High Grade Fe 63 - 64%	5.00	0.00
	High Grade Fe 64 - 65%	5.00	0.00
	High Grade Fe 65 - 65.5%	5.00	0.00
	Low Grade Fe	10.00	1.00
1% Alumina	High Fe Grade Al <2.25%	35.00	0.00
	High Fe Grade Al 2.25-4%	5.00	0.00
	Low Fe Grade Al <2.25%	18.00	-4.00
	Low Fe Grade Al 2.25-4%	42.00	-3.00
1% Silica	High Fe Grade Si <4%	20.00	0.00
	High Fe Grade Si 4-6.5%	19.00	-6.00
	Low Fe Grade	5.00	0.00
0.01% Phosphorus	High Fe Grade 0.09%<P<0.115%	5.00	0.00
	High Fe Grade 0.115%<P<0.15%	5.00	0.00
	Low Fe Grade 0.09<P<0.1%	5.00	0.00

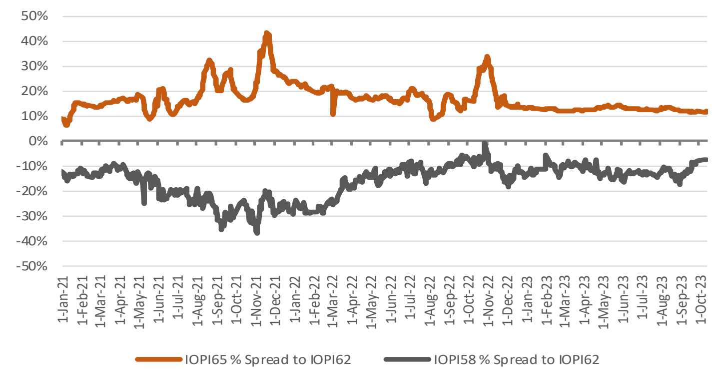
Seaborne Index Product Differentials (USD/dry tonne)

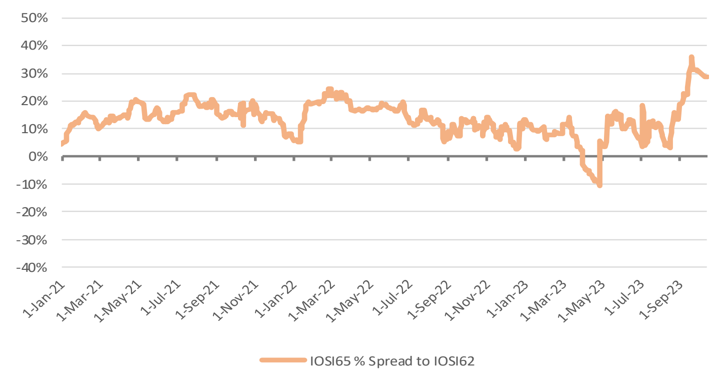
	Applicable range	Value	Change
1% Fe	High Grade Fe 60 - 63%	3.50	0.00
	High Grade Fe 63 - 64%	2.75	0.00
	High Grade Fe 64 - 65%	2.75	0.00
	High Grade Fe 65 - 65.5%	2.75	0.00
1% Alumina	High Fe Grade Al <2.25%	0.25	0.00
	High Fe Grade Al 2.25-4%	0.50	0.00
1% Silica	High Fe Grade Si <4%	0.25	0.00
	High Fe Grade Si 4 - 6.5%	3.75	0.00
0.01% Phosphorus	High Fe Grade 0.09%<P<0.115%	1.50	0.00
	High Fe Grade 0.115%<P<0.15%	3.00	0.00

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

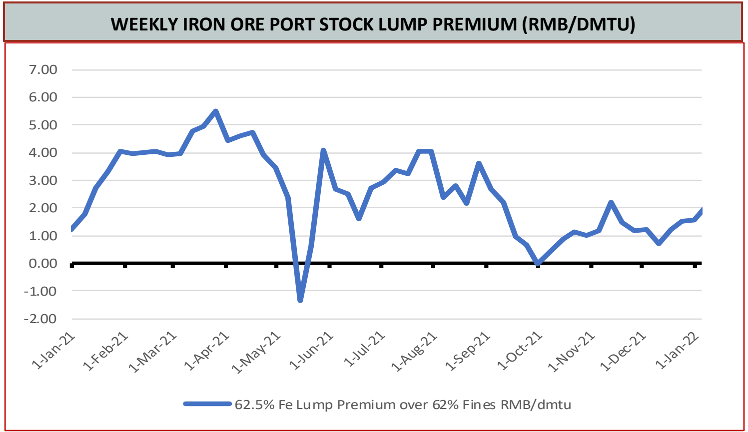
Port	Value	Change	Port	Value	Change	Port	Value	Change	Port	Value	Change
Bayuquan	-100.00	0.00	Fangcheng	-25.00	0.00	Lanshan	0.00	0.00	Rizhao	0.00	0.00
Beilun	0.00	0.00	Jiangyin	-30.00	0.00	Lianyungang	0.00	0.00	Shekou	0.00	0.00
Caofeidian	-10.00	0.00	Jingtang	-5.00	0.00	Majishan	0.00	0.00	Taicang	-30.00	0.00
Dalian	0.00	0.00	Lanqiao	0.00	0.00	Qingdao	0.00	0.00	Tianjin	-15.00	0.00

IRON ORE INDEX PREMIUMS/DISCOUNTS

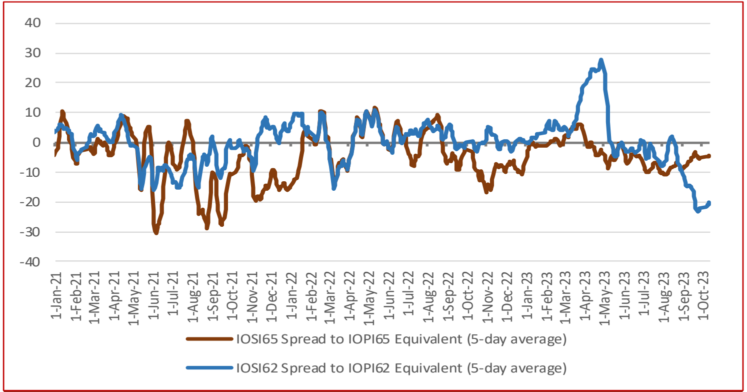




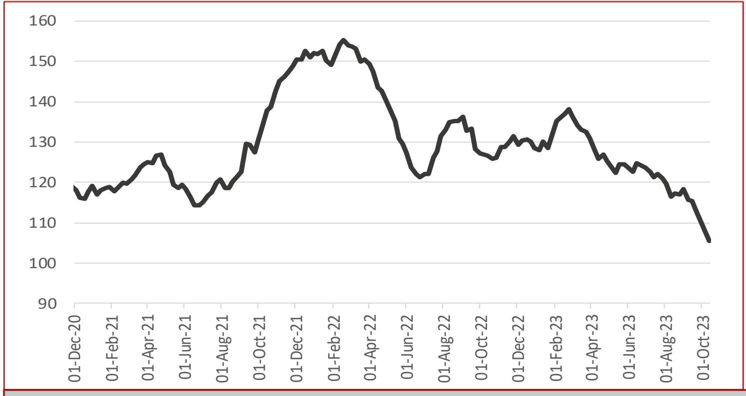
WEEKLY IRON ORE PORT STOCK LUMP PREMIUM (RMB/DMTU)



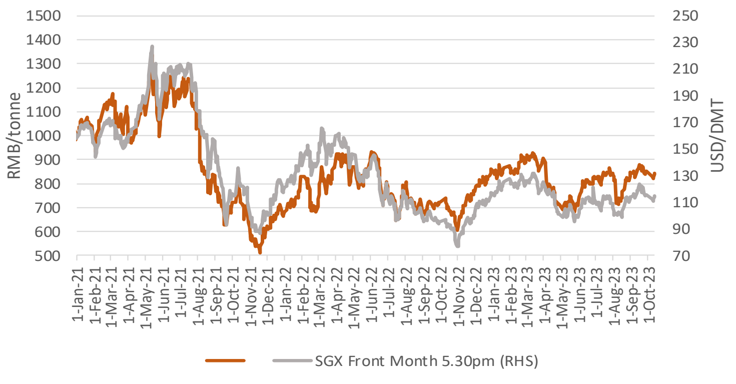
IRON ORE SEABORNE TO PORT STOCK PRICE SPREADS (USD/DMT)



TOTAL IRON ORE INVENTORIES AT CHINA PORTS (MILLION TONNES)



FUTURE TRADING—FRONT MONTH CLOSING PRICE



IRON ORE PORT INVENTORIES (MILLION TONNES)

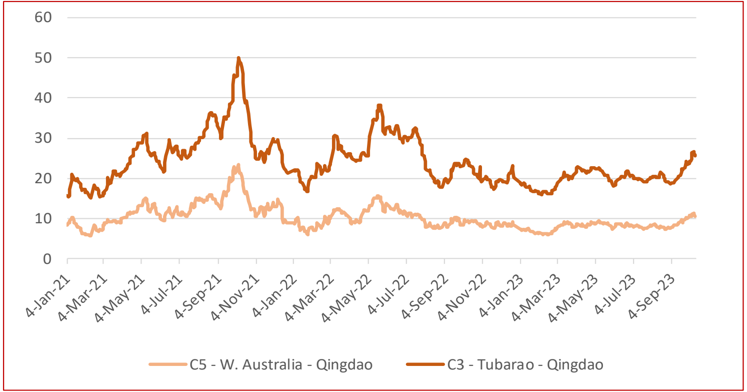
Week Ending Oct 13th, 2023

Province	This week	Change %	Low [2]	High [2]
Jingtang	9.70	-12.22%	9.70	19.20
Qingdao	23.66	-0.42%	9.41	26.24
Caofeidian	8.42	-19.35%	8.42	16.29
Tianjin	6.64	-11.35%	6.64	12.97
Rizhao	11.52	-8.50%	9.44	19.26
Total (35 Ports)	105.56	-6.21%	98.80	155.39

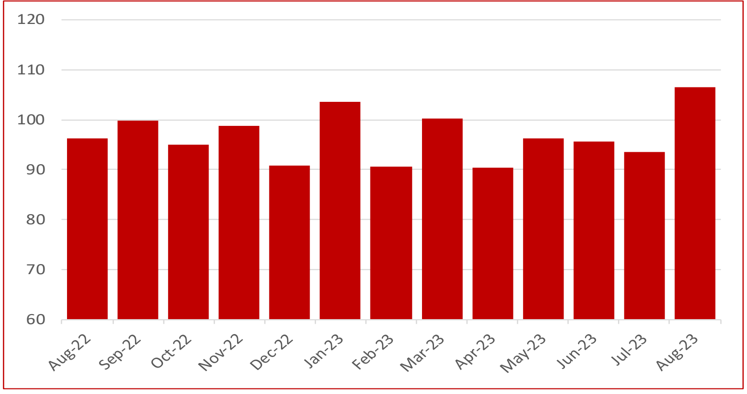
IRON ORE FUTURES CONTRACTS

	DCE (RMB/WMT)			SGX (USD/DMT)		
Closing Date	Oct 13th, 3pm close			Oct 13th, 5:30pm		
Contract	I2401	Change	Change %	Nov. 23	Change	Change %
Closing Price	842.00	5.00	0.60%	114.45	0.25	0.22%
Vol traded ('000 lots)	46.63	-8.05	-14.72%	8.26	-1.63	-16.47%
Open positions ('000 lots)	79.79	2.46	3.18%	36.31	-0.34	-0.92%
Day Low	832.5	9.00	1.09%	112.80	0.70	0.62%
Day High	843.0	5.50	0.66%	114.85	-0.05	-0.04%

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	2023/10/13	Change	Change %
ReBar HRB400 ϕ18mm	**3,720**	-70	-1.85%
Wirerod Q300 ϕ6.5mm	**3,920**	-60	-1.51%
HRC Q235/SS400 5.5mm*1500*C	**3,740**	-70	-1.84%
CRC SPCC/ST12 1.0mm*1250*2500	**4,850**	-30	-0.61%
Medium & Heavy Plate Q235B 20mm	**3,760**	-70	-1.83%
GI ST02Z 1.0mm*1000*C	**5,090**	-10	-0.20%
Colour Coated Plate	**6,950**	-50	-0.71%

CHINESE STEEL MILL PROFITABILITY

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

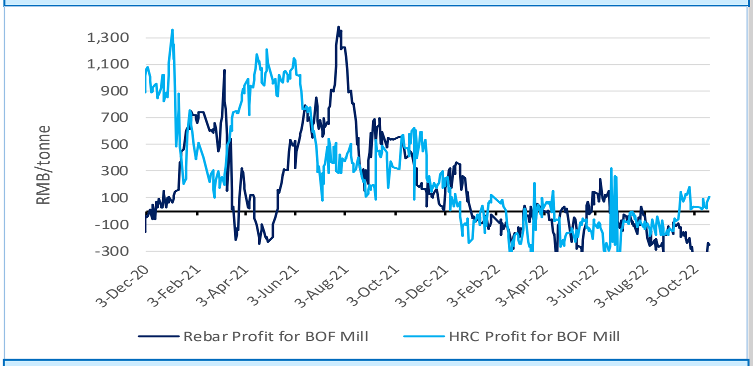
Category	Price	Change (WoW)	Note
MMi (Fe 62%), USD/mt exluding tax	**103.20**	**0**	Mmi CFR Equivalent index for 1st Feb
Coke	**2,450**	**0**	2nd grade met coke, Tangshan, incl. tax
Steel Scrap	**2,970**	**0**	steel scrap (6mm) in Zhangjiagang, exl. tax
Billet Cost	**3,256**	**0**	Q234, incl. tax
Rebar cost - Blast furnace	**3,905**	**0**	calculated based on theoretical weight, incl. tax
Rebar profit - Blast furnace	**-185**	**0**	based on Shanghai prices, incl. tax
Hot-rolled coil cost - Blast furnace	**3,954**	**0**	based on actual weight, incl. tax
Hot-rolled coil proft - Blast furnace	**-84**	**0**	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

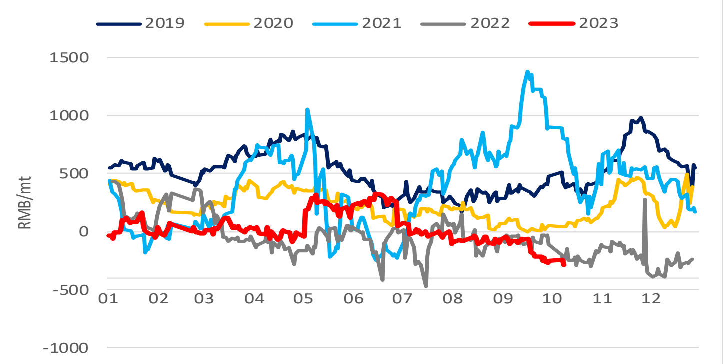
2. The cost refers to average cost in the industry based on SMM's survey of small, medium and large mills in China

CHINESE STEEL INVENTORIES

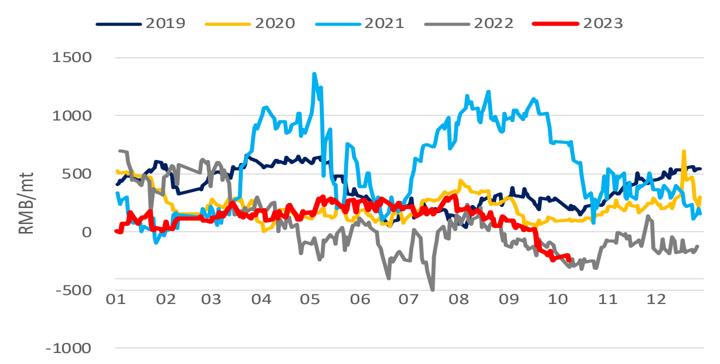
CHINESE STEEL MILL PROFITABILITY



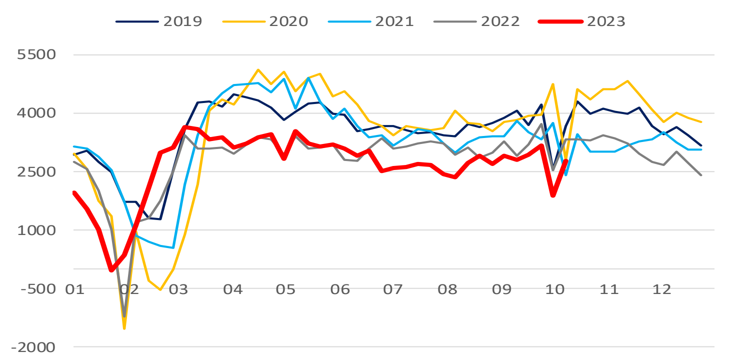
CHINESE STEEL MILL PROFITABILITY—Rebar



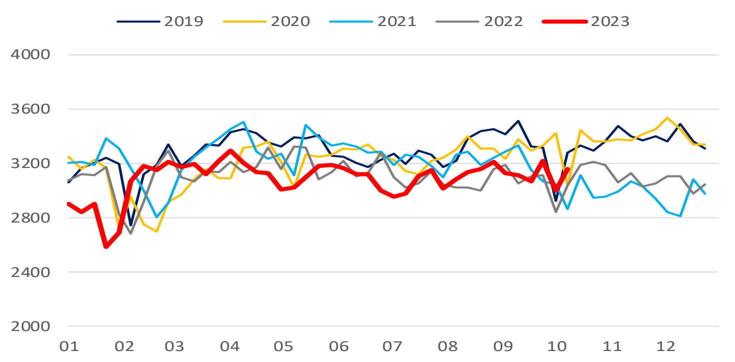
CHINESE STEEL MILL PROFITABILITY—Hot-rolled Coil



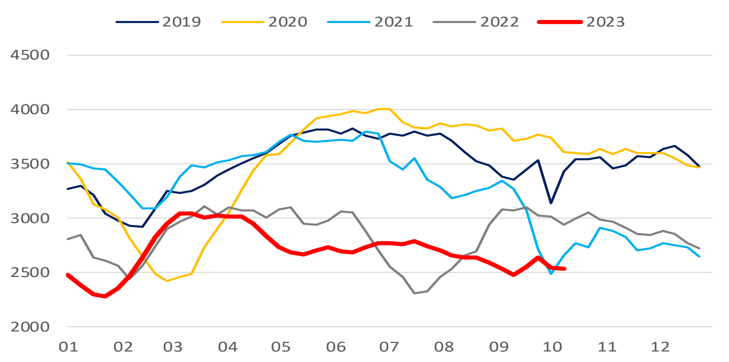
CHINESE STEEL CONSUMPTION—Rebar



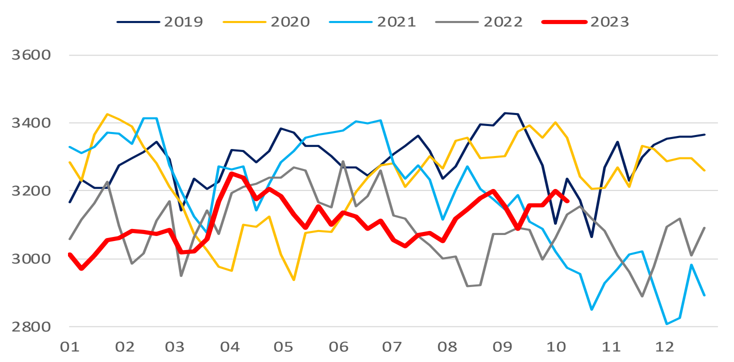
CHINESE STEEL CONSUMPTION—Hot-rolled Coil



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

Oct 13th, 2023	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%

Oct 13th, 2023	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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