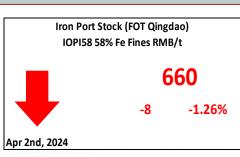


MMi Dashboard

Iron Ore Price Indices

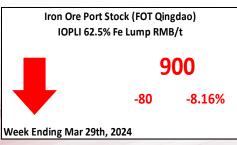


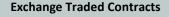


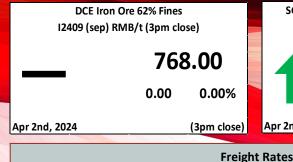




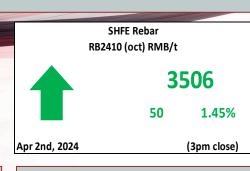










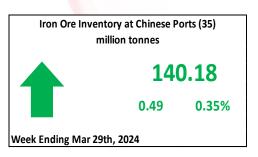


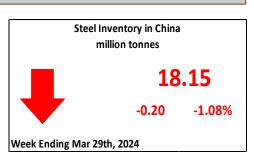






Inventory Levels

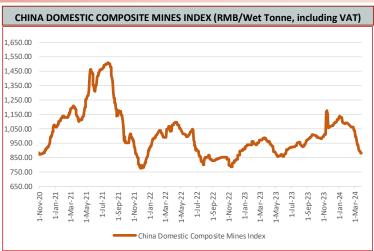






MMi D	aily Iron O	re Index	Report											Apr 2n	d, 2024	
						IRON OR	E PORT ST	OCK INDEX	(IOPI)							
Apr 2nd, 2	2024		FOT C	(ingdao (in	c. 13% VAT),	RMB/wet	tonne			CFR Q	ingdao E	quivale	nt (exc. 13%	% VAT), USD	/dry tonne	¹
Index	Fe Content	Price	Change	Change %	MTD	YTD	Low ²	High ²	Price	Cha	ange C	hange %	MTD	YTD	Low ²	High ²
IOPI62	62% Fe Fines	810	-5.2	-0.63%	880	895	770	1063	105.9	9 -0.	.73	-0.7%	116.38	121.03	100.95	140.24
IOPI58	58% Fe Fines	660	-8.4	-1.26%	785	781	668	963	86.56	-1.	.18	-1.3%	104.50	106.10	87.74	128.13
IOPI65	65% Fe Fines	922	-5.0	-0.54%	996	1026	881	1175	121.13	3 -0.	.71	-0.6%	132.21	139.47	116.19	155.37
		IRC	ON ORE SE	ABORNE II	NDEX (IOSI)							MARK	ET COMM	ENTARY		
Apr 2nd, 2	2024			CFR Qir	gdao, USD/o	dry tonne			DCE iron ore futures market rose by 3.09% . The main contract I2409 closed at 768; Traders ship according to market conditions; steel mills purchased on demand. Today the overall market transaction atmosphere is acceptable. PBF at							
Index	Fe Content	Price	Change	Change 9	6 MTD	YTD	Low 2	High ²	Shandong	port dealt 7	79-780 yuan/	mt; the same	e as yesterday. PB	F at Tangshan port	t dealt 790 yuan/	mt; the same as
IOSI62	62% Fe Fine	s 105.47	-0.39	-0.37%	116.42	116.42	99.20	146.75	(March 30	Oth to April 51	th) was 1.869	4 million ton	s, a decrease of 8	e maintenance on r 2.7 thousand tons 7563 million tons, a	compared to the	previous week.
IOSI65	65% Fe Fine	s 119.58	-0.35	-0.29%	130.60	130.60	115.45	171.65						illy recovering. Con		
						IRON ORI	E PORT LU	JMP INDEX	(IOPLI)							
Week Ending Mar 29th, 2024 FOT Qingdao (inc. 13% VAT), RMB/wet tonne CFR Qingdao Equivalent (exc. 13% V									% VAT), USD	dry tonne						
Index	Fe Content	Price	W-o-W	Change %	MTD	YTD	Low ²	High ²	Price	W-d	o-W Cl	hange %	MTD	YTD	Low ²	High ²
IOPLI62	62.5% Fe Lump	900	-80	-8.2%	994	1041	903	1210	113.28	B - 10	.37 -	8.39%	126.95	136.27	114.47	153.57
IRON ORE DOMESTIC CONCENTRATE SPOT PRICE ASSESSMENTS AND COMPOSITE INDEX																
Week End	ling Mar 29th, 2	:024				RMB/to	nne (exclu	ding tax) 3					USD/tonne	(excluding t	tax) ³	
Province	Region	Product		Basis	This week	Change	%	Low ²	High	2	This we	eek	Change %	Low	, 2	High ²
Hebei	Hanxing	66% Fe C	oncentrate	Dry	980	1.3%	i	779	164	5	138.1	1	1.36%	110.	31	255.69
Hebei	Qian'an	65% Fe C	oncentrate	Dry	980	-4.9%	6	780	163	0	138.1	1	-4.84%	100.	77	251.57
Liaoning	Anshan	65% Fe C	oncentrate	Wet	715	-1.4%	6	620	131	0	100.7	7	-1.36%	87.4	10	202.32
Shandong	Zibo	65% Fe C	oncentrate	Dry	1015	1.5%		800	175	2	143.0	5	1.52%	0.0	0	272.32
Week Endin	ng Mar 29th, 202	4		This we	ek Chang	ge %	Low ²	High ²			d: RMB/USD		²Last 12 mon	ths		
China Mine	China Mines Concentrate Composite Index RMB/WT 881.74 -1.51% 706.36								1511.22 Weekly exchange rate applied: RMB/USD =6.87528							
	IRON	ORE PORT	INDEX, FO	T QINGDA	O (RMB/W	т)			IRON	ORE SE	ABORN	E INDEX	, CFR QING	GDAO (USD)/DMT)	
2000 -								320 ——								
1800 - 1600 -	W							270 ——	A 67	1						
1400 -	(M)							220 ——	M	1						
1200		\	Mus					יעה	//\ ''	K		^				
1000	www.	1/2	my	الميم الدروا	and the same	V	- AL	170		Ma	هام د امرا	1		~~		ሥሌ
800 -			~~~ \	200			#	120 ——		. M		- G	Parce of	San fr	***	wath
600 - 400 -		A CALL						70	. '. '. '. '.	· · · · · ·	1, 2, 2, 2,		1, 1, 1, 1, 1, 1,			
1-Jan-21	1-Mar-21 1-May-21 1-Jul-21	1-Sep-21 1-Nov-21 1-Jan-22	1-Mar-22 - 1-May-22 - 1-Jul-22 -	1-Sep-22 - 1-Nov-22 - 1-Jan-23 -	1-May-23 - 1-Jul-23 -	1-Sep-23 - 1-Nov-23 - 1-1-10 - 24 - 1	1-Jan-24	Jan-21 Feb-21 Aar-21	Apr-21 May-21 Jun-21 -Jul-21	Aug-21 Sep-21 Oct-21 Nov-21	Dec-21 Jan-22 Feb-22 Aar-23	4pr-22 //ay-22 /un-22 -Jul-23	Aug-22 Sep-22 Oct-22 Nov-22	1-Jan-23 1-Feb-23 1-Mar-23 1-Apr-23 1-May-23 1-Jun-23	Jul-23 Aug-23 Sep-23 Oct-23 Vov-23	Dec-23 Jan-24 Feb-24 Aar-22 Apr-24
13	1-Ma 1-Ma 1-Ju	1-5e 1-No 1-Ja	1+M ₂	1-5e 1-1a	1+Ma 1-Ma 1-Ju	1-Se	1-M2	구구독	14244	7177	국수국축	1114 1	23422	수보본 보본 수	47171	보수보통수
		IOPIG	2 — 1	OPI58 —	IOPI65							OSI62	<u></u>	5165		
			IR	ON ORE PO	ORT STOCK	INDEX MO	NTHLY, C	UARTERLY	AND YE	AR-TO-I	DATE AV	ERAGE:	S			
Apr 2nd, 2	2024		FOT	Qingdao (in	c. 13% VAT),	RMB/wet	tonne			CFR	Qingdao	Equivale	ent (exc. 13	% VAT), USD	dry tonne	
Index	Fe Content		•	February	March	MTD	QTD	YTD		ber Jan	•	ebruary	March	MTD	QTD	YTD
IOPI62	62% Fe Fines	1017	1041	992	860	880	874	895	133.8			130.57	112.79	115.32	115.83	120.56
IOPI58	58% Fe Fines 65% Fe Fines	924 1124	949 1152	908 1108	752 972	785 996	779 992	781 1026	122.6			120.39 146.16	99.14 127.92	103.33 131.20	103.96 131.91	105.35 139.19
	N ORE SEABO								140.5	1 132			REIGHT RA		131.31	133.13
Apr 2nd, 2				• •	ngdao, USD/o				Apr 1st, 20	124				RATES - DRY BUL	K US\$/wet to	nne
Index	Fe Content	Decembe	r Januarv	February	March	MTD	QTD	YTD	Route		Designati	on	Change	Change %	Low 2	High ²
IOSI62	62% Fe Fine		139.58	134.03	116.50	112.14	115.18	116.42		ia - Qingdao			0			
105165	65% Fe Fine		164.44	162.36	135.22	122.86	129.04	130.60	Tubarao - C	_	C3			HOLIDAY	(
					ORT LUMP I				_			ERAGES	,			
Week Ending	Mar 29th, 2024				c. 13% VAT),									% VAT), USD	/dry tonne	e ¹
Index	Fe Content	December		February	March	MTD	QTD	YTD	Decemb	oer Jan		ebruary		MTD	QTD	YTD
IOPLI62	62.5% Fe Lump	1177	1170	1093	982	933	989	1017	149.1		•	ebruary 138.12	123.87	119.96	126.47	134.98
.5. LIUZ	02.3701 e Lump	11//	11/0	1033							5.20	130.12	123.07	119.90	120.47	134.30
Amr 3 . 1 . 7	024			DOD= ===			NUEX PKE	MIUMS/DI		3			65.55	NE INCESSOR	CD /D4 -='	
Apr 2nd, 20 Index		ontent	Spread	PORT STO to IOPI62	CK INDEX (RM	(IB/WT) Spread to IC)PI62	Apr 2nd, 20		Fe Conte	nt	Snro	SEABOR ad to IOSI62	NE INDEX (US	SD/DMT) % Spread to	IOSI62
IOPI58		e Fines	•	150 150	%	-18.56%	JF 10Z	inuex		re conte		spre	au 10 103102		∕∘ ⊃hiega (0	, 103102
IOPI65		e Fines		12		13.79%		IOSI65		65% Fe Fi	nes		14.11		13.38	%





IRON ORE BRAND SPOT PRICE ASSESMENTS										
Apr 2nd, 2024	pr 2nd, 2024 PORT STOCK INDEX (RMB/WT)				SEABORNE INDEX (USD/DMT)					
	Price	Change	Diff to IOPI62	Diff to IOPI62 Price Chang		Change	Diff to IOSI62			
Roy Hill	753	-5	-57	Roy Hill	100.95	-0.40	-4.52			
SIMEC Fines	681	-5	-129	SIMEC Fines	97.45	-0.40	-8.02			
PB Fines	779	-5	-31	PB Fines	101.70	-0.40	-3.77			
Newman Fines	778	-5	-32	Newman Fines	104.55	-0.40	-0.92			
MAC Fines	760	-5	-50	MAC Fines	101.70	-0.40	-3.77			
Jimblebar Blended Fines	674	-5	-136	Jimblebar Blended Fines	94.05	-0.40	-11.42			
Carajas Fines	990	-5	180	Carajas Fines	135.00	-0.40	29.53			
Brazilian SSF	773	-5	-37	Brazilian SSF	109.20	-0.40	3.73			
Brazilian Blend Fines	792	-5	-18	Brazilian Blend Fines	110.85	-0.40	5.38			
RTX Fines	693	-5	-117	RTX Fines	95.35	-0.40	-10.12			
West Pilbara Fines	722	-5	-88	West Pilbara Fines	99.70	-0.40	-5.77			

Apr 2nd, 2024	PORT STOCK INDEX (RMB/WT)						
	Price	Change	Diff to IOPI58				
SSF	660	-8	0				
FMG Blended Fines	668	-8	8				
Robe River	669	-8	9				
Western Fines	671	-8	11				
Atlas Fines	666	-8	6				
Yandi	654	-8	-6				

Tariai												
				IRON ORE IN	DEX NORM	ALISAT	TION DIFFER	ENTIALS				
Po	rt Stock Index	Product Differe	ntials (RMB	/wet tonne)		Seaborne Index Product Differentials (USD/dry tonne)						
	Ар	plicable range		Value	Change			Ар	plicable rang	e	Value	Change
	High Grade	Fe 60 - 63%		9.00	0.00			High Grade	Fe 60 - 63%		2.75	0.25
	High Grade	Fe 63 - 64%		75.00	0.00			High Grade	High Grade Fe 63 - 64%		2.50	0.00
1% Fe	High Grade Fe 64 - 65%			75.00 0.00		1% F	e	High Grade Fe 64 - 65%			2.50	0.00
	High Grade Fe 65 - 65.5%			75.00 0.00			High Gr		ligh Grade Fe 65 - 65.5%		2.50	0.00
	Low Grade I	Fe		31.00	0.00							
1% Alumina	High Fe Gra	de Al <2.25%		18.00	4.00			High Fe Gra	ade Al <2.25%	6	2.50	0.00
	High Fe Gra	de Al 2.25-4%		5.00	0.00	10/ 4	VI	High Fe Gra	ade Al 2.25-4	%	2.00	0.00
	Low Fe Grad	ow Fe Grade Al <2.25%		52.00	5.00		Alumina					
	Low Fe Grad	de Al 2.25-4%		40.00	5.00							
	High Fe Gra	de Si <4%		11.00	5.00			High Fe Grade Si <4%			1.25	-0.25
1% Silica	High Fe Gra	de Si 4-6.5%		20.00	0.00	1% S	Silica	High Fe Gra	ade Si 4 - 6.59	6	1.25	-0.25
	Low Fe Grad	de		37.00								
0.040/	High Fe Gra	de 0.09% <p<0.1< td=""><td>15%</td><td>5.00</td><td>0.00</td><td>0.01</td><td>%</td><td>High Fe Gra</td><td>ade 0.09%<p<< td=""><td>0.115%</td><td>2.25</td><td>0.25</td></p<<></td></p<0.1<>	15%	5.00	0.00	0.01	%	High Fe Gra	ade 0.09% <p<< td=""><td>0.115%</td><td>2.25</td><td>0.25</td></p<<>	0.115%	2.25	0.25
0.01%	High Fe Gra	de 0.115% <p<0.< td=""><td>15%</td><td>5.00</td><td>0.00</td><td>Phos</td><td>sphorus</td><td>High Fe Gra</td><td>ade 0.115%<f< td=""><td>P<0.15%</td><td>1.25</td><td>0.50</td></f<></td></p<0.<>	15%	5.00	0.00	Phos	sphorus	High Fe Gra	ade 0.115% <f< td=""><td>P<0.15%</td><td>1.25</td><td>0.50</td></f<>	P<0.15%	1.25	0.50
Phosphorus	Low Fe Grad	de 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><td></td></p<0.1%<>		5.00	0.00							
			Port Stock	Price Differen	tials to Qing	dao Poi	rt for PB Fine	(RMB/wet to	onne)			
Port	Value	Change	Port	Value	Chang	ge	Port	Value	Change	Port	Value	Change
Bayuquan	-50.00	0.00	Fangcheng	-25.00	0.00) L	anshan	0.00	0.00	Rizhao	0.00	0.00
Beilun	0.00	0.00	Jiangyin	-30.00	0.00) և	ianyungang	0.00	0.00	Shekou	0.00	0.00

0.00

0.00

Majishan

Qingdao

0.00

0.00

0.00

0.00

Taicang

Tianjin

-15.00

0.00

Jingtang

Lanqiao

0.00

0.00

Caofeidian

Dalian

-10.00

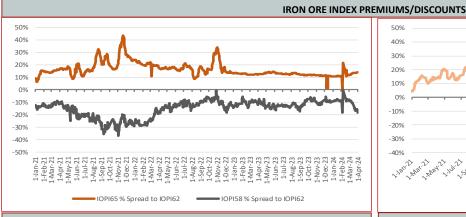
0.00

-30.00

-40.00

0.00

0.00

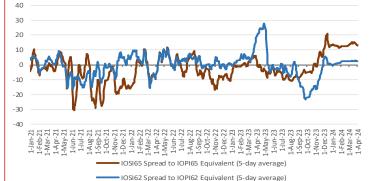




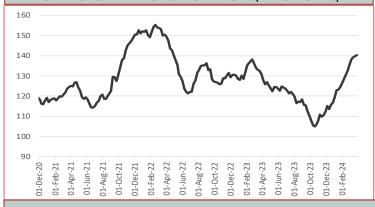
WEEKLY IRON ORE PORT STOCK LUMP PREMIUM (RMB/DMTU)



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		
1500 1400 1300 u 1200	POTORE TRADING—PRONT MONTH CLOSING PRICE	250 230 210	
1100 1000 900 800 700 600			USD/DMT
500	1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1. 1	70	

IRON ORE PORT INVENTORIES (MILLION TONNES)

Week Ending Mar 29th, 2024								
Province	This week	Change %	Low ²	High ²				
Jingtang	14.23	0.07%	8.41	19.20				
Qingdao	23.17	0.65%	9.41	26.24				
Caofeidian	15.00	-2.53%	7.56	16.29				
Tianjin	10.57	7.86%	6.49	12.97				
Rizhao	17.25	-2.76%	9.44	19.26				
Total (35 Ports)	140.18	0.35%	98.80	155.39				

		D	CE (RMB/WN	1T)	S	IT)			
	Closing Date	Ap	r 2nd, 3pm c	ose	Apr 2nd, 5:30pm				
	Contract	12409	Change	Change %	May. 24	Change	Change %		
	Closing Price	768.00	0.00	0.00%	102.45	0.90	0.89%		
	Vol traded ('000 lots)	49.61	-12.48	-20.10%	8.14	-1.41	-14.72%		
	Open positions ('000 lots)	46.88	1.64	3.62%	28.92	1.95	7.24%		
	Day Low	760.5	32.50	4.46%	100.50	5.10	5.35%		
)	Day High	775.5	6.50	0.85%	102.80	1.25	1.23%		

IRON ORE FUTURES CONTRACTS



MMi Daily Iron Ore Index Repor	t			Apr 2nd, 2024						
STEEL SPOT MARK	ET PRICES—CHIN	NA		CHINESE STEEL MILL PROFITABILITY						
Steel Spot Market RMB/tonne				SMM Tracking of Steel Mill P&L - Rebar and Hot-rolled Coil (RMB/tonne)						
Product	2024/3/29	Change	Change %	Category Price Change (WoW) Note MMii (Fe 62%), USD/mt exluding tax 107.10 -7 Mmi CFR Equivalent index for 1st Feb						
ReBar HRB400 φ18mm	3,450	-160	-4.43%	MMi (Fe 62%), USD/mt exluding tax 107.10 -7 Mmi CFR Equivalent index for 1st Feb Coke 2,010 -110 2nd grade met coke, Tangshan, incl. tax						
Wirerod Q300 ф6.5mm	3,730	-140	-3.62%	Steel Scrap 2,700 -50 steel scrap (6mm) in Zhangjiagang, exl. tax						
HRC Q235/SS400 5.5mm*1500*C	3,720	-130	-3.38%	Billet Cost 2,792 -69 Q234, incl. tax						
CRC SPCC/ST12 1.0mm*1250*2500	4,390	-160	-3.52%	Rebar cost - Blast furnace 3,381 -78 calculated based on theoretical weight, incl. tax Rebar profit - Blast furnace -31 -102 based on Shanghai prices, incl. tax						
Medium & Heavy Plate Q235B 20mm	3,840	-40	-1.03%	Hot-rolled coil cost - Blast furnace 3,453 -78 based on actual weight, incl. tax						
GI ST02Z 1.0mm*1000*C	4,620	-80	-1.70%	Hot-rolled coil proft - Blast furnace 217 -92 based on Shanghai prices, incl. tax						
Colour Coated Plate	6,550	0	0.00%	Note: 1. Costs in the table are caluclated based on todays market prices and facout our management, sales, financial and depreciations: 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						
25 20 20 20 20 20 20 20 20 20 20 20 20 20	ROFITABILITY—I	ventory at Ste	2024	1,300 1,100 900 100 -300 300 300 300 -300 -300 -300 -						
-1000 CHINESE STEEL CON	SUMPTION—Re	bar		-1000 CHINESE STEEL CONSUMPTION—Hot-rolled Coil						
2019 2020 2021 5500 4000 2500 1000 -500 01 02 03 04 05 06	07 08 09	10 11		2019 2020 2021 2022 2023 2024 4000 3600 2800 2400 201 02 03 04 05 06 07 08 09 10 11 12 CHINESE STEEL PRODUCTION—Hot-rolled Coil						
	2022	2023	2024	——2019 ——2020 ——2021 ——2022 ——2023 —— 2024						
4500 4000 3500 3000 2500 2000 1500 01 02 03 04 05 06	07 08 09		1 12	3600 3400 3200 3000 01 02 03 04 05 06 07 08 09 10 11 12						
www.mmiprices.com			Page 5/6	Apr 2nd, 2024						

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 Data Exclusions 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 AI	APPLIED FOR BRAND PRICE ASSESSMENTS						
PORT S	STOCK BRAN	DS			SEABORNE BRANDS						
Specific	ations applie	ed for 62%	brand asse	ssments		Specifications applied for 62% brand assessments					
Fe	Alumina	Silica	Phos	Moisture		Fe	Alumina	Silica	Phos	Moisture	
60.88%	2.35%	4.45%	0.055%	9.26%	Roy Hill	60.70%	2.30%	4.90%	0.055%	8.00%	
60.00%	2.30%	6.30%	0.060%	6.00%	SIMEC Fines	60.00%	2.30%	6.30%	0.060%	6.00%	
61.64%	2.31%	3.87%	0.099%	9.45%	PB Fines 62%	62.00%	2.60%	4.30%	0.090%	9.50%	
62.49%	2.31%	3.98%	0.090%	7.72%	Newman Fines	62.30%	2.40%	4.30%	0.095%	8.00%	
60.43%	2.38%	4.64%	0.078%	7.57%	MAC Fines	60.80%	2.35%	4.40%	0.075%	7.80%	
60.87%	2.95%	4.53%	0.111%	7.32%	Jimblebar Blended Fines	60.50%	3.10%	4.80%	0.120%	7.80%	
64.90%	1.39%	1.82%	0.080%	7.78%	Carajas Fines	65.10%	1.50%	1.70%	0.080%	8.50%	
62.00%	1.00%	6.50%	0.040%	6.00%	Brazilian SSF	62.00%	1.00%	6.50%	0.040%	6.00%	
62.56%	1.58%	4.79%	0.091%	8.72%	Brazilian Blend Fines	63.00%	1.50%	5.00%	0.070%	7.00%	
61.00%	3.10%	4.50%	0.135%	7.50%	RTX Fines	61.00%	3.10%	4.50%	0.135%	7.50%	
60.10%	2.30%	4.70%	0.075%	8.50%	West Pilbara Fines	60.10%	2.30%	4.70%	0.075%	8.50%	
Specific	ations applie	ed for 58%	brand asse	ssments							
Fe	Alumina	Silica	Phos	Moisture							
56.49%	3.20%	6.19%	0.065%	9.18%							
58.20%	2.43%	5.54%	0.057%	8.29%							
56.44%	3.16%	5.73%	0.042%	8.44%							
57.88%	2.87%	7.50%	0.062%	7.45%							
58.00%	1.85%	5.50%	0.090%	9.00%							
56.87%	1.58%	6.41%	0.042%	9.53%							
	Specific Fe 60.88% 60.00% 61.64% 62.49% 60.43% 60.87% 64.90% 62.00% 62.56% 61.00% 60.10% Specific Fe 56.49% 58.20% 56.44% 57.88% 58.00%	PORT STOCK BRANK Specifications applie Fe Alumina 60.88% 2.35% 60.00% 2.30% 61.64% 2.31% 62.49% 2.31% 60.43% 2.38% 60.87% 2.95% 64.90% 1.39% 62.00% 1.00% 62.56% 1.58% 61.00% 3.10% 60.10% 2.30% Specifications applie Fe Alumina 56.49% 3.20% 58.20% 2.43% 56.44% 3.16% 57.88% 2.87% 58.00% 1.85%	PORT STOCK BRANDS Specifications applied for 62% Fe Alumina Silica 60.88% 2.35% 4.45% 60.00% 2.30% 6.30% 61.64% 2.31% 3.98% 62.49% 2.31% 3.98% 60.43% 2.38% 4.64% 60.87% 2.95% 4.53% 64.90% 1.39% 1.82% 62.00% 1.00% 6.50% 61.00% 3.10% 4.70% Specifications applied for 58% Fe Alumina Silica 56.49% 3.20% 6.19% 58.20% 2.43% 5.54% 56.44% 3.16% 5.73% 57.88% 2.87% 7.50% 58.00% 1.85% 5.50%	PORT STOCK BRANDS Specifications applied for 62% brand asset Fe Alumina Silica Phos 60.88% 2.35% 4.45% 0.055% 60.00% 2.30% 6.30% 0.060% 61.64% 2.31% 3.87% 0.099% 62.49% 2.31% 3.98% 0.090% 60.87% 2.38% 4.64% 0.078% 60.87% 2.95% 4.53% 0.111% 64.90% 1.39% 1.82% 0.080% 62.00% 1.00% 6.50% 0.040% 62.56% 1.58% 4.79% 0.091% 61.00% 3.10% 4.50% 0.135% 60.10% 2.30% 4.70% 0.075% Specifications applied for 58% brand asset Fe Alumina Silica Phos 56.49% 3.20% 6.19% 0.065% 58.20% 2.43% 5.54% 0.057% 56.44% 3.16% 5.73% 0.0	PORT STOCK BRANDS Specifications applied for 62% brand assessments Fe Alumina Silica Phos Moisture 60.88% 2.35% 4.45% 0.055% 9.26% 60.00% 2.30% 6.30% 0.060% 6.00% 61.64% 2.31% 3.87% 0.099% 9.45% 62.49% 2.31% 3.98% 0.090% 7.72% 60.43% 2.38% 4.64% 0.078% 7.57% 60.87% 2.95% 4.53% 0.111% 7.32% 64.90% 1.39% 1.82% 0.080% 7.78% 62.00% 1.00% 6.50% 0.040% 6.00% 62.56% 1.58% 4.79% 0.091% 8.72% 61.00% 3.10% 4.50% 0.135% 7.50% Specifications applied for 58% brand assessments Fe Alumina Silica Phos Moisture 56.49% 3.20% 6.19% 0.065% 9.18%	PORT STOCK BRANDS Specifications applied for 62% brand assessments Fe Alumina Silica Phos Moisture 60.88% 2.35% 4.45% 0.055% 9.26% Roy Hill 60.00% 2.30% 6.30% 0.060% 6.00% SIMEC Fines 61.64% 2.31% 3.87% 0.099% 9.45% PB Fines 62% 62.49% 2.31% 3.98% 0.090% 7.72% Newman Fines 60.43% 2.38% 4.64% 0.078% 7.57% MAC Fines 60.87% 2.95% 4.53% 0.111% 7.32% Jimblebar Blended 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 61.00% 3.10% 4.50% 0.135% 7.50% West Pilbara Fines Specifications applied for 58% brand assessments Fe Alumina Silica Phos Moisture </td <td>Specifications applied for 62% brand assessments Specifications applied for 630% brand assessments Roy Hill 60.00% SIMEC Fines 60.00% 62.00% MAC Fines 60.00% MAC Fines 60.80% MAC Fines 60.50% Carajas Fines 61.00% <th col<="" td=""><td>Specifications applied for 62% brand assessments Specifications applied for 62% brand assessments Fe Alumina Silica Phos Moisture Moisture Roy Hill 60.88% 2.35% 4.45% 0.055% 9.26% 60.00% 5IMEC Fines 60.00% 2.30% 60.00% 2.30% 60.00% 2.30% 60.00% 2.30% 60.00% 2.30% 61.64% 2.31% 3.87% 0.099% 9.45% PB Fines 62% 62.00% 62.00% 2.60% 62.49% 2.31% 3.98% 0.090% 7.72% Newman Fines 62.30% 2.40% 60.43% 2.38% 4.64% 0.078% 7.57% MAC Fines 60.80% 2.35% Jimblebar Blended Fines 60.50% 3.10% 64.90% 1.39% 1.82% 0.080% 7.78% Carajas Fines 65.10% 1.50% 62.00% 1.00% 6.50% 0.040% 6.00% Brazilian SSF 62.00% 1.00% 62.56% 1.58% 4.79% 0.091% 8.72% Brazilian Blend Fines 63.00% 1.50% 60.10% 2.30% 4.70% 0.075% 8.50% Specifications applied for 58% brand assessments Fe Alumina Silica Phos Moisture Moisture 56.49% 3.20% 6.19% 0.065% 9.18% 58.20% 2.43% 5.54% 0.057% 8.29% 56.44% 3.16% 5.73% 0.042% 8.44% 57.88% 2.87% 7.50% 0.062% 7.45% 58.00% 1.85% 5.50% 0.090% 9.00% Moisture 56.44% 3.16% 5.73% 0.042% 8.44% 57.88% 2.87% 7.50% 0.062% 7.45% 58.00% 1.85% 5.50% 0.090% 9.00% Moisture 58.00% 1.85% 5.50% 0.090% 9.00% 9.0062% 7.45% 58.00% 0.090% 9.00%</td><td>PORT STOCK BRANDS SEABORNE BRANDS Specifications applied for 62% brand assessments Specifications applied for 62% brand assessments Fe Alumina Silica Phos Moisture Roy Hill 60.70% 2.30% 4.90% 60.00% 2.30% 6.30% 0.060% 6.00% 51MEC Fines 60.00% 2.30% 4.90% 61.64% 2.31% 3.87% 0.099% 9.45% PB Fines 62% 62.00% 2.60% 4.30% 62.49% 2.31% 3.98% 0.090% 7.72% Newman Fines 62.30% 2.40% 4.30% 60.87% 2.95% 4.53% 0.111% 7.32% MAC Fines 60.80% 2.35% 4.40% 64.90% 1.39% 1.82% 0.080% 7.78% Garajas Fines 65.10% 1.50% 1.70% 62.00% 1.58% 4.79% 0.091% 8.72% Brazilian Blend Fines 63.00% 1.50% 5.00% 56.49% 3.20% 6.19%</td><td>PORT STOCK BRANDS Specifications applied for 62% brand assessments Specifications applied for 62% brand assessments Fe Alumina Silica Phos Moisture 60.88% 2.35% 4.45% 0.055% 9.26% Roy Hill 60.70% 2.30% 6.30% 0.055% 0.055% 60.00% 2.31% 3.87% 0.099% 9.45% PB Fines 62% 60.00% 2.30% 6.30% 0.060% 0.060% 5IMEC Fines 60.00% 2.30% 6.30% 0.060% 0.060% 5IMEC Fines 60.00% 2.30% 6.30% 0.060% 0.060% 5IMEC Fines 60.00% 2.30% 6.30% 0.060% 0.060% 0.060% 0.060% 0.060% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0</td></th></td>	Specifications applied for 62% brand assessments Specifications applied for 630% brand assessments Roy Hill 60.00% SIMEC Fines 60.00% 62.00% MAC Fines 60.00% MAC Fines 60.80% MAC Fines 60.50% Carajas Fines 61.00% <th col<="" td=""><td>Specifications applied for 62% brand assessments Specifications applied for 62% brand assessments Fe Alumina Silica Phos Moisture Moisture Roy Hill 60.88% 2.35% 4.45% 0.055% 9.26% 60.00% 5IMEC Fines 60.00% 2.30% 60.00% 2.30% 60.00% 2.30% 60.00% 2.30% 60.00% 2.30% 61.64% 2.31% 3.87% 0.099% 9.45% PB Fines 62% 62.00% 62.00% 2.60% 62.49% 2.31% 3.98% 0.090% 7.72% Newman Fines 62.30% 2.40% 60.43% 2.38% 4.64% 0.078% 7.57% MAC Fines 60.80% 2.35% Jimblebar Blended Fines 60.50% 3.10% 64.90% 1.39% 1.82% 0.080% 7.78% Carajas Fines 65.10% 1.50% 62.00% 1.00% 6.50% 0.040% 6.00% Brazilian SSF 62.00% 1.00% 62.56% 1.58% 4.79% 0.091% 8.72% Brazilian Blend Fines 63.00% 1.50% 60.10% 2.30% 4.70% 0.075% 8.50% Specifications applied for 58% brand assessments Fe Alumina Silica Phos Moisture Moisture 56.49% 3.20% 6.19% 0.065% 9.18% 58.20% 2.43% 5.54% 0.057% 8.29% 56.44% 3.16% 5.73% 0.042% 8.44% 57.88% 2.87% 7.50% 0.062% 7.45% 58.00% 1.85% 5.50% 0.090% 9.00% Moisture 56.44% 3.16% 5.73% 0.042% 8.44% 57.88% 2.87% 7.50% 0.062% 7.45% 58.00% 1.85% 5.50% 0.090% 9.00% Moisture 58.00% 1.85% 5.50% 0.090% 9.00% 9.0062% 7.45% 58.00% 0.090% 9.00%</td><td>PORT STOCK BRANDS SEABORNE BRANDS Specifications applied for 62% brand assessments Specifications applied for 62% brand assessments Fe Alumina Silica Phos Moisture Roy Hill 60.70% 2.30% 4.90% 60.00% 2.30% 6.30% 0.060% 6.00% 51MEC Fines 60.00% 2.30% 4.90% 61.64% 2.31% 3.87% 0.099% 9.45% PB Fines 62% 62.00% 2.60% 4.30% 62.49% 2.31% 3.98% 0.090% 7.72% Newman Fines 62.30% 2.40% 4.30% 60.87% 2.95% 4.53% 0.111% 7.32% MAC Fines 60.80% 2.35% 4.40% 64.90% 1.39% 1.82% 0.080% 7.78% Garajas Fines 65.10% 1.50% 1.70% 62.00% 1.58% 4.79% 0.091% 8.72% Brazilian Blend Fines 63.00% 1.50% 5.00% 56.49% 3.20% 6.19%</td><td>PORT STOCK BRANDS Specifications applied for 62% brand assessments Specifications applied for 62% brand assessments Fe Alumina Silica Phos Moisture 60.88% 2.35% 4.45% 0.055% 9.26% Roy Hill 60.70% 2.30% 6.30% 0.055% 0.055% 60.00% 2.31% 3.87% 0.099% 9.45% PB Fines 62% 60.00% 2.30% 6.30% 0.060% 0.060% 5IMEC Fines 60.00% 2.30% 6.30% 0.060% 0.060% 5IMEC Fines 60.00% 2.30% 6.30% 0.060% 0.060% 5IMEC Fines 60.00% 2.30% 6.30% 0.060% 0.060% 0.060% 0.060% 0.060% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0.000% 0</td></th>	<td>Specifications applied for 62% brand assessments Specifications applied for 62% brand assessments Fe Alumina Silica Phos Moisture Moisture Roy Hill 60.88% 2.35% 4.45% 0.055% 9.26% 60.00% 5IMEC Fines 60.00% 2.30% 60.00% 2.30% 60.00% 2.30% 60.00% 2.30% 60.00% 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	BLOOMBERG TICKERS										
	PORT STO	OCK INDICES		SEABORNE INDICES							
	FOT Qingdao (RMB/wet tonne)	CFR Qingdao Equivalent (USD/dry tonne)		CFR Qingdao (USD/DMT)							
IOPI62	IRCNQ001	IRCNQ004	IOSI62	IRCN0034							
IOPI58	IRCNQ002	IRCNQ005	IOSI65	IRCN0035							
IOPI65	IRCNQ003	IRCNQ006									
IOPL162	IRCN0036	IRCN0037									

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