Metals Market Index
MMi

MMi Dashboard

Iron Ore Price Indices

Iron Ore Port Stock (FOT Qingdao)
IOPI62 62% Fe Fines RMB/t
—
823
0 0.00%
Nov 26th, 2025

Iron Ore Port Stock (FOT Qingdao)
IOPI65 65% Fe Fines RMB/t
—
935
0.00 0.00%
Nov 26th, 2025

Iron Port Stock (FOT Qingdao)
IOPI58 58% Fe Fines RMB/t
↓
732
-1 -0.14%
Nov 26th, 2025

Iron Ore Seaborne (CFR Qingdao)
IOSI62 62% Fe Fines USD/dmt
↑
107.97
0.25 0.24%
Nov 26th, 2025

Iron Ore Seaborne (CFR Qingdao)
IOSI65 65% Fe Fines USD/dmt
↑
123.62
0.54 0.44%
Nov 26th, 2025

Iron Ore Port Stock (FOT Qingdao)
IOPLI 62.5% Fe Lump RMB/t
↑
880
3 0.34%
Week Ending Nov 21st, 2025

Exchange Traded Contracts

DCE Iron Ore 62% Fines
I2601 (January) RMB/t (3pm close)
↑
797.00
3.00 0.38%
Nov 26th, 2025 (3pm close)

SGX Iron Ore (CFR Qingdao) 62% Fe Fines
December 25 USD/dmt
↑
106.55
0.80 0.76%
Nov 26th, 2025 (5.30 pm Print)

SHFE Rebar
RB2601 (Jan) RMB/t
↓
3099
-7 -0.23%
Nov 26th, 2025 (3pm close)

Freight Rates

C3, Tubarao - Qingdao USD/t
↑
24.64
0.13 0.5%
Nov 25th, 2025

C5, W. Australia - Qingdao USD/t
↑
10.69
0.19 1.8%
Nov 25th, 2025

Steel Price

Steel Rebar (China Domestic) RMB/t
↑
3116
19 0.61%
Week Ending Nov 21st, 2025

Inventory Levels

Iron Ore Inventory at Chinese Ports (35)
million tonnes
↓
137.45
-0.64 -0.46%
Week Ending Nov 21st, 2025

Steel Inventory in China
million tonnes
↓
10.20
-0.38 -3.58%
Week Ending Nov 21st, 2025

Steel Price

Steel HRC (China Domestic) RMB/t
↑
3276
5 0.17%
Week Ending Nov 21st, 2025

IRON ORE PORT STOCK INDEX (IOPI)

Nov 26th, 2025		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	**823**	**0**	**0.0%**	784	832	683	1063	**108.02**	**0.05**	**0.0%**	101.69	108.40	89.33	140.24
IOPI58	58% Fe Fines	**732**	**-1**	**-0.1%**	688	729	610	963	**96.70**	**-0.10**	**-0.1%**	89.77	95.60	80.25	128.13
IOPI65	65% Fe Fines	**935**	**0**	**0.0%**	896	944	794	1175	**123.23**	**0.05**	**0.0%**	116.72	123.45	104.47	155.37

IRON ORE SEABORNE INDEX (IOSI)

Nov 26th, 2025		CFR Qingdao, USD/dry tonne						
Index	**Fe Content**	**Price**	**Change**	**Change %**	**MTD**	**YTD**	**Low [2]**	**High [2]**
IOSI62	62% Fe Fines	**107.97**	**0.25**	**0.24%**	103.16	109.69	89.79	142.65
IOSI65	65% Fe Fines	**123.62**	**0.54**	**0.44%**	114.27	124.08	98.23	171.65

MARKET COMMENTARY

Iron ore futures continued their strong, volatile trend today. The main contract I2601 closed at 797, a slight increase of 0.19% compared to the previous trading day. Traders adjusted their sales strategies in line with market conditions, while steel mills showed decent inquiry activity and made purchases at lower prices. Overall market sentiment remained moderate. In the Shandong region, the transaction price for PB fines ranged between 792 and 797 yuan, largely unchanged from yesterday's levels. In the Hebei region, PB fines traded at 800–805 yuan/ton, also showing little change from the previous day.

According to an SMM survey, as of November 26, the blast furnace operating rate across 242 sampled steel mills stood at 86.17%, down 0.43 percentage points from the previous period. Daily hot metal output at these mills averaged 238.73 million tons, a decrease of 0.84 million tons from the prior period. As the year-end approaches, several steel mills have initiated annual maintenance plans, and environmental restrictions have led to short-term shutdowns of some blast furnaces, contributing to a slight decline in overall hot metal production. With additional maintenance schedules already planned by some mills, hot metal output is expected to continue its gradual decline. The fundamental supply-demand balance for iron ore continues to weaken, placing downward pressure on prices. Market participants are advised to monitor tomorrow's steel inventory and apparent demand data.

IRON ORE PORT LUMP INDEX (IOPLI)

Week Ending Nov 21st, 2025		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-oW**	**Change %**	**MTD**	**YTD**	**Low [2]**	**High [2]**
IOPLI62	62.5% Fe Lump	**880**	**3**	**0.3%**	902	964	820	1210	**110.83**	**0.37**	**0.33%**	112.61	120.94	102.77	153.57

IRON ORE DOMESTIC CONCENTRATE SPOT PRICE ASSESSMENTS AND COMPOSITE INDEX

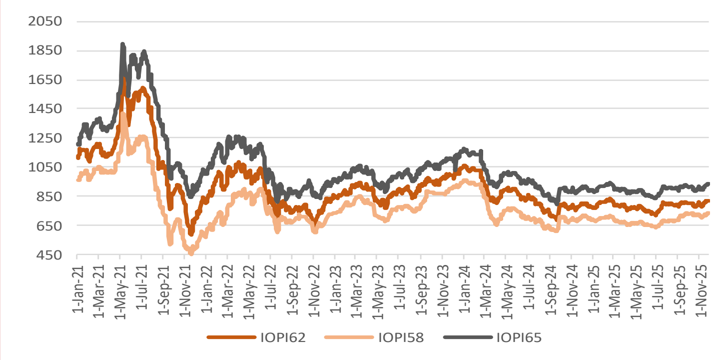
Week Ending Nov 21st, 2025				RMB/tonne (excluding tax) [3]				USD/tonne (excluding tax) [3]			
Province	**Region**	**Product**	**Basis**	**This week**	**Change %**	**Low [2]**	**High [2]**	**This week**	**Change %**	**Low [2]**	**High [2]**
Hebei	**Hanxing**	66% Fe Concentrate	Dry	**940**	**-0.9%**	859	1226	**132.65**	**-0.97%**	119.88	172.59
Hebei	**Qian'an**	65% Fe Concentrate	Dry	**1025**	**0.5%**	880	1300	**144.64**	**0.47%**	122.81	183.23
Liaoning	**Anshan**	65% Fe Concentrate	Wet	**762**	**0.0%**	690	970	**107.53**	**-0.02%**	96.49	136.72
Shandong	**Zibo**	65% Fe Concentrate	Dry	**970**	**-1.0%**	878	1294	**136.88**	**-1.04%**	122.53	182.16

Week Ending Nov 21st, 2025	This week	Change %	Low [2]	High [2]
China Mines Concentrate Composite Index RMB/WT	**895.58**	**-0.14%**	802.20	905.40

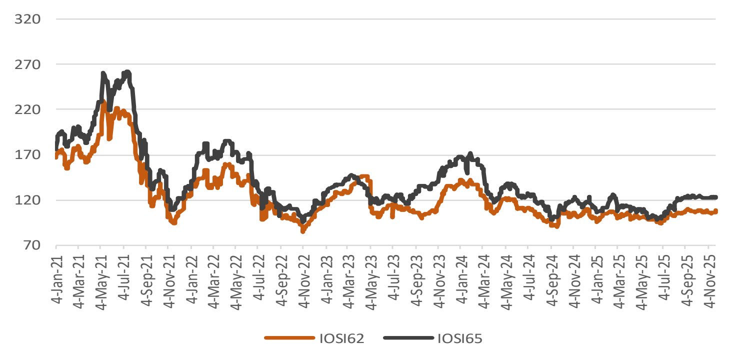
[1] Exchange rate applied: RMB/USD = 7.191 [2] Last 12 months

[3] Weekly exchange rate applied: RMB/USD =7.19258

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

Nov 26th, 2025		FOT Qingdao (inc. 13% VAT), RMB/wet tonne							CFR Qingdao Equivalent (exc. 13% VAT), USD/dry tonne						
Index	**Fe Content**	**July**	**August**	**September**	**October**	**MTD**	**QTD**	**YTD**	**July**	**August**	**September**	**October**	**MTD**	**QTD**	**YTD**
IOPI62	62% Fe Fines	772	795	801	792	**784**	779	832	100.15	103.51	104.69	103.56	**101.69**	101.05	108.40
IOPI58	58% Fe Fines	664	683	716	726	**688**	683	729	86.58	89.38	94.18	95.66	**89.77**	89.10	95.60
IOPI65	65% Fe Fines	884	907	914	903	**896**	891	944	115.17	118.58	119.85	118.69	**116.72**	116.09	123.45

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

Nov 26th, 2025		CFR Qingdao, USD/dry tonne						
Index	**Fe Content**	**July**	**August**	**September**	**October**	**MTD**	**QTD**	**YTD**
IOSI62	62% Fe Fines	100.49	104.59	107.88	107.27	**103.16**	102.38	109.69
IOSI65	65% Fe Fines	106.81	118.01	122.98	122.90	**114.27**	113.45	124.08

FREIGHT RATES

Nov 25th, 2025		FREIGHT RATES - DRY BULK US$/wet tonne				
Route	**Designation**		**Change**	**Change %**	**Low [2]**	**High [2]**
W. Australia - Qingdao	C5	**10.69**	**0.19**	**1.8%**	5.92	14.89
Tubarao - Qingdao	C3	**24.64**	**0.13**	**0.5%**	16.08	35.02

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

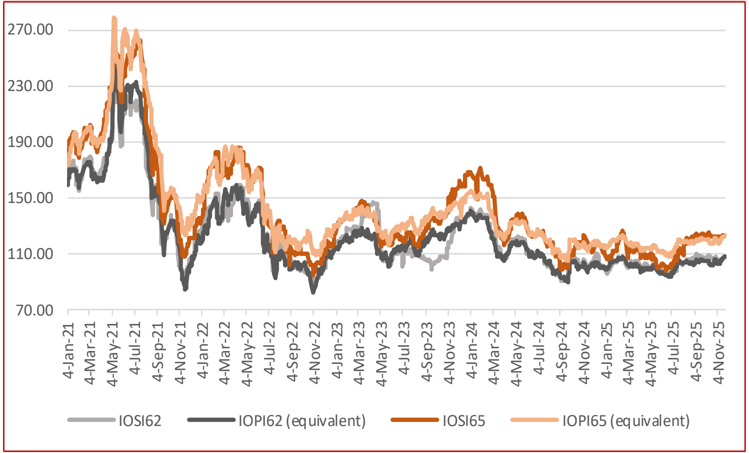
Week Ending Nov 21st, 2025		FOT Qingdao (inc. 13% VAT), RMB/wet tonne							CFR Qingdao Equivalent (exc. 13% VAT), USD/dry tonne [1]						
Index	**Fe Content**	**July**	**August**	**September**	**October**	**MTD**	**QTD**	**YTD**	**July**	**August**	**September**	**October**	**MTD**	**QTD**	**YTD**
IOPLI62	62.5% Fe Lump	907	921	926	909	**902**	897	964	113.27	115.37	116.51	114.52	**112.61**	112.06	120.94

IRON ORE INDEX PREMIUMS/DISCOUNTS

Nov 26th, 2025		PORT STOCK INDEX (RMB/WT)	
Index	**Fe Content**	**Spread to IOPI62**	**% Spread to IOPI62**
IOPI58	58% Fe Fines	**-91**	-11.06%
IOPI65	65% Fe Fines	**112**	13.61%

Nov 26th, 2025		SEABORNE INDEX (USD/DMT)	
Index	**Fe Content**	**Spread to IOSI62**	**% Spread to IOSI62**
IOSI65	65% Fe Fines	**15.65**	14.50%

IRON ORE INDEX COMPARISONS (USD/DMT)



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

IRON ORE BRAND SPOT PRICE ASSESMENTS

Nov 26th, 2025	**PORT STOCK INDEX (RMB/WT)**		
	Price	**Change**	**Diff to IOPI62**
Roy Hill	766	0	-57
SIMEC Fines	694	0	-129
PB Fines	792	0	-31
Newman Fines	791	0	-32
MAC Fines	773	0	-50
Jimblebar Blended Fines	687	0	-136
Carajas Fines	1003	0	180
Brazilian SSF	786	0	-37
Brazilian Blend Fines	805	0	-18
RTX Fines	706	0	-117
West Pilbara Fines	735	0	-89

Nov 26th, 2025	**SEABORNE INDEX (USD/DMT)**		
	Price	**Change**	**Diff to IOSI62**
Roy Hill	103.45	0.25	-4.52
SIMEC Fines	99.95	0.25	-8.02
PB Fines	105.00	1.05	-2.97
Newman Fines	107.00	0.20	-0.97
MAC Fines	104.20	0.25	-3.77
Jimblebar Blended Fines	96.60	0.30	-11.37
Carajas Fines	137.50	0.25	29.53
Brazilian SSF	111.70	0.25	3.73
Brazilian Blend Fines	113.35	0.30	5.38
RTX Fines	97.85	0.25	-10.12
West Pilbara Fines	102.20	0.25	-5.77

Nov 26th, 2025	**PORT STOCK INDEX (RMB/WT)**		
	Price	**Change**	**Diff to IOPI58**
SSF	732	-1	0
FMG Blended Fines	741	-1	9
Robe River	742	-1	10
Western Fines	745	-1	13
Atlas Fines	739	-1	7
Yandi	725	-1	-7

IRON ORE INDEX NORMALISATION DIFFERENTIALS

Port Stock Index Product Differentials (RMB/wet tonne)

	Applicable range	Value	Change
1% Fe	High Grade Fe 60 - 63%	5.00	0.00
	High Grade Fe 63 - 64%	20.00	0.00
	High Grade Fe 64 - 65%	20.00	0.00
	High Grade Fe 65 - 65.5%	20.00	0.00
	Low Grade Fe	37.00	1.00
1% Alumina	High Fe Grade Al <2.25%	32.00	0.00
	High Fe Grade Al 2.25-4%	80.00	0.00
	Low Fe Grade Al <2.25%	20.00	0.00
	Low Fe Grade Al 2.25-4%	28.00	0.00
1% Silica	High Fe Grade Si <4%	42.00	6.00
	High Fe Grade Si 4-6.5%	40.00	-8.00
	Low Fe Grade	28.00	-7.00
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

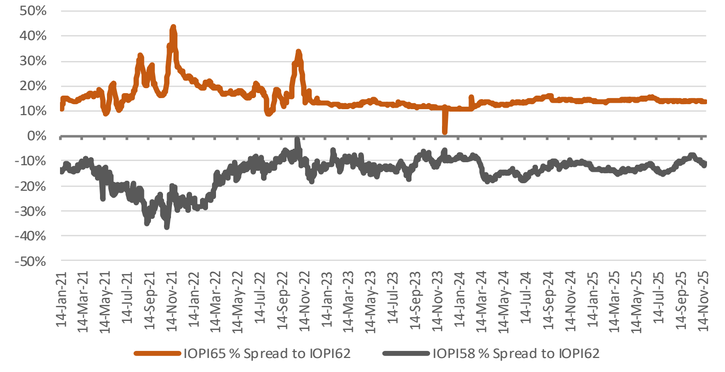
Seaborne Index Product Differentials (USD/dry tonne)

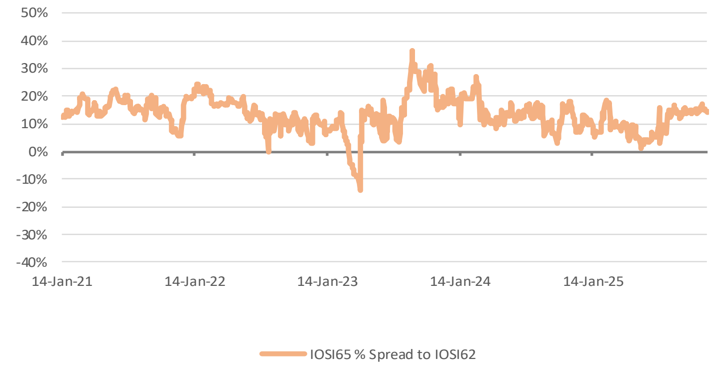
	Applicable range	Value	Change
1% Fe	High Grade Fe 60 - 63%	2.25	0.25
	High Grade Fe 63 - 64%	2.75	0.00
	High Grade Fe 64 - 65%	2.75	0.00
	High Grade Fe 65 - 65.5%	2.75	0.00
1% Alumina	High Fe Grade Al <2.25%	4.50	-0.25
	High Fe Grade Al 2.25-4%	5.50	0.00
1% Silica	High Fe Grade Si <4%	2.00	0.00
	High Fe Grade Si 4 - 6.5%	2.50	0.00
0.01% Phosphorus	High Fe Grade 0.09%<P<0.115%	1.00	0.25
	High Fe Grade 0.115%<P<0.15%	2.00	0.25

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

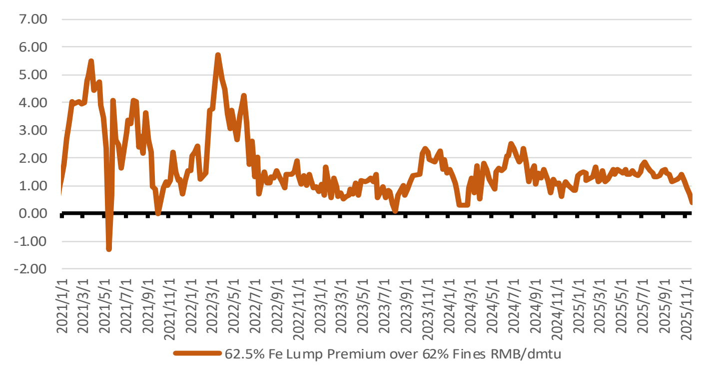
Port	Value	Change	Port	Value	Change	Port	Value	Change	Port	Value	Change
Bayuquan	-45.00	0.00	Fangcheng	-25.00	0.00	Lanshan	0.00	0.00	Rizhao	0.00	0.00
Beilun	0.00	0.00	Jiangyin	-20.00	0.00	Lianyungang	-5.00	0.00	Shekou	0.00	0.00
Caofeidian	-5.00	0.00	Jingtang	-10.00	0.00	Majishan	0.00	0.00	Taicang	-20.00	0.00
Dalian	0.00	0.00	Lanqiao	0.00	0.00	Qingdao	0.00	0.00	Tianjin	-10.00	0.00

IRON ORE INDEX PREMIUMS/DISCOUNTS

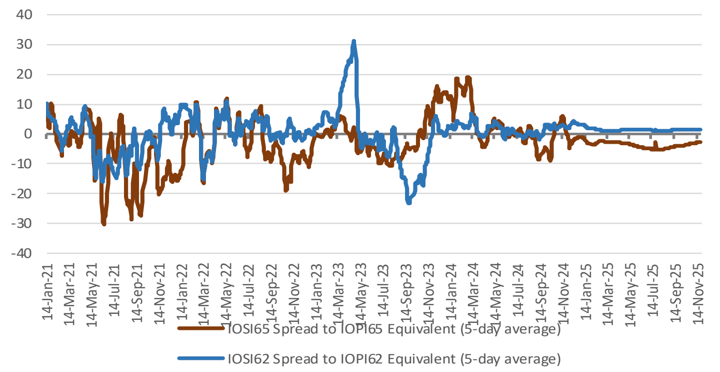




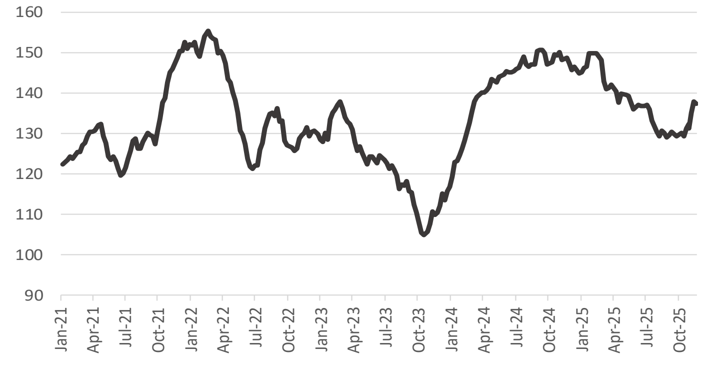
WEEKLY IRON ORE PORT STOCK LUMP PREMIUM (RMB/DMTU)



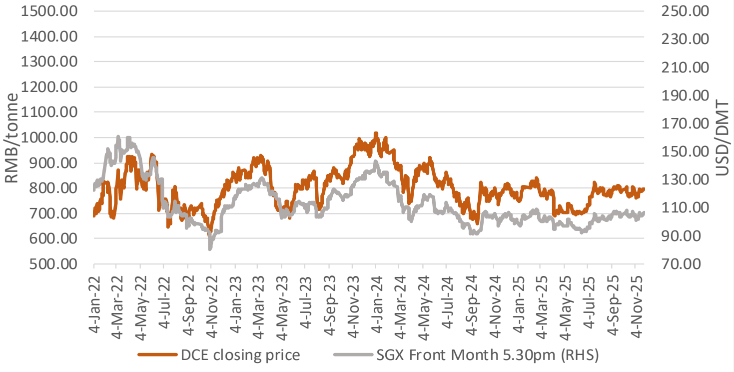
IRON ORE SEABORNE TO PORT STOCK PRICE SPREADS (USD/DMT)



TOTAL IRON ORE INVENTORIES AT CHINA PORTS (MILLION TONNES)



FUTURE TRADING—FRONT MONTH CLOSING PRICE



IRON ORE PORT INVENTORIES (MILLION TONNES)

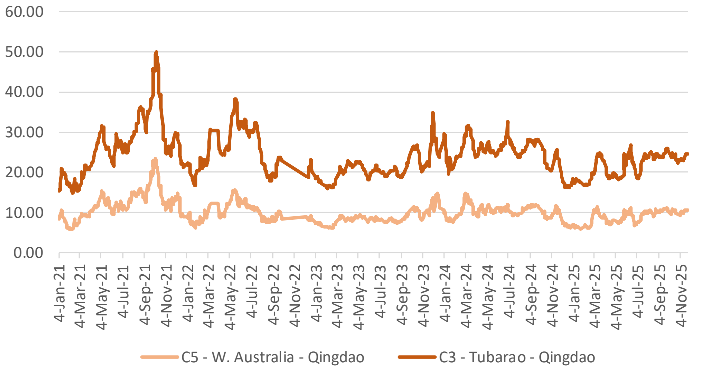
Week Ending Nov 21st, 2025

Province	This week	Change %	Low [2]	High [2]
Jingtang	**12.75**	**-0.47%**	8.29	17.20
Qingdao	**32.00**	**-0.16%**	22.28	32.05
Caofeidian	**14.00**	**-0.28%**	7.56	20.28
Tianjin	**10.37**	**-0.96%**	6.64	12.36
Rizhao	**14.00**	**-0.99%**	11.52	21.35
Total (35 Ports)	**137.45**	**-0.46%**	105.01	150.72

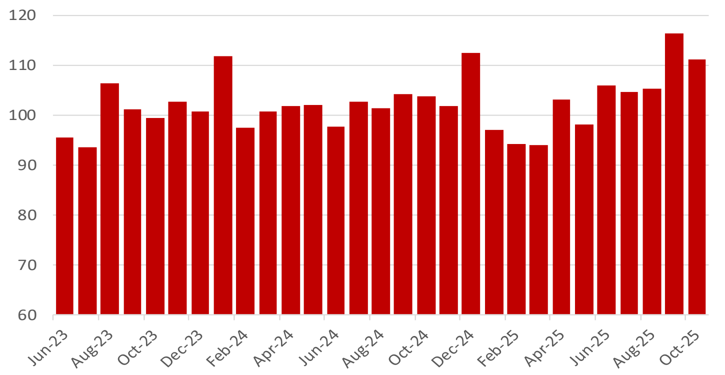
IRON ORE FUTURES CONTRACTS

	DCE (RMB/WMT)			**SGX (USD/DMT)**		
Closing Date	**Nov 26th, 3pm close**			**Nov 26th, 5:30pm**		
Contract	**I2601**	**Change**	**Change %**	**Dec. 25**	**Change**	**Change %**
Closing Price	**797.00**	**3.00**	**0.38%**	**106.55**	**0.80**	**0.76%**
Vol traded ('000 lots)	**20.20**	**-1.12**	**-5.25%**	**9.39**	**-0.16**	**-1.72%**
Open positions ('000 lots)	**41.98**	**-1.75**	**-4.00%**	**60.18**	**-1.97**	**-3.17%**
Day Low	**793.0**	**2.00**	**0.25%**	**105.70**	**0.75**	**0.71%**
Day High	**799.5**	**-0.50**	**-0.06%**	**106.65**	**0.60**	**0.57%**

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	2025/11/21	Change	Change %
ReBar HRB400 ϕ18mm	**3,116**	19	0.61%
Wirerod Q300 ϕ6.5mm	**3,329**	27	0.82%
HRC Q235/SS400 5.5mm*1500*C	**3,276**	5	0.17%
CRC SPCC/ST12 1.0mm*1250*2500	**3,857**	-3	-0.08%
Medium & Heavy Plate Q235B 20mm	**3,393**	0	0.00%
GI ST02Z 1.0mm*1000*C	**4,140**	-10	-0.24%
Colour Coated Plate	**6,400**	0	0.00%

CHINESE STEEL MILL PROFITABILITY

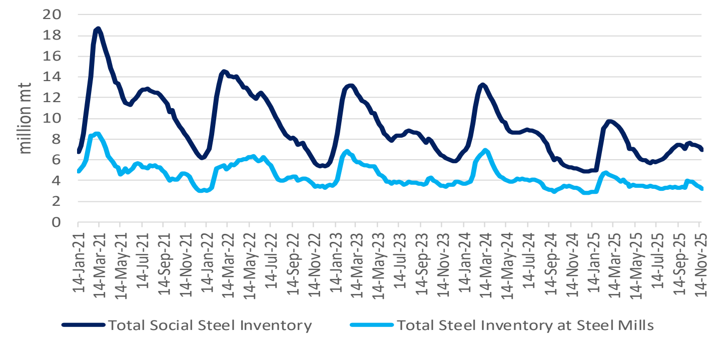
SMM Tracking of Steel Mill P&L - Rebar and Hot-rolled Coil (RMB/tonne)

Category	Price	Change (WoW)	Note
MMi (Fe 62%), USD/mt exluding tax	**107.03**	2.06	Mmi CFR Equivalent index for 1st Feb
Coke	**1,825**	55	2nd grade met coke, Tangshan, incl. tax
Steel Scrap	**2,430**	0	steel scrap (6mm) in Zhangjiagang, exl. tax
Billet Cost	**2,665**	42	Q234, incl. tax
Rebar cost - Blast furnace	**3,238**	47	calculated based on theoretical weight, incl. tax
Rebar profit - Blast furnace	**-118**	-27	based on Shanghai prices, incl. tax
Hot-rolled coil cost - Blast furnace	**3,322**	48	based on actual weight, incl. tax
Hot-rolled coil proft - Blast furnace	**-42**	-48	based on Shanghai prices, incl. tax

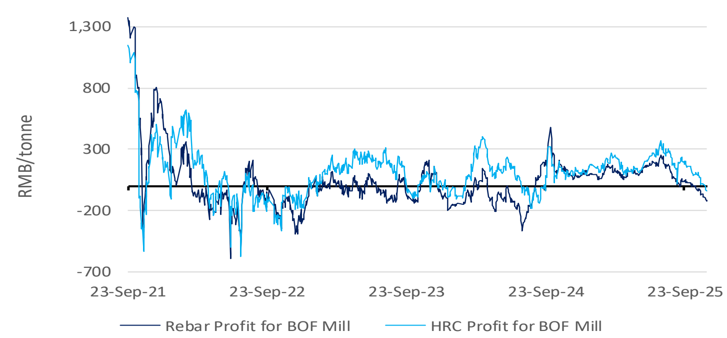
Note: 1. Costs in the table are caluclated based on todays market prices and facout our management, sales, financial and depreciations fe

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

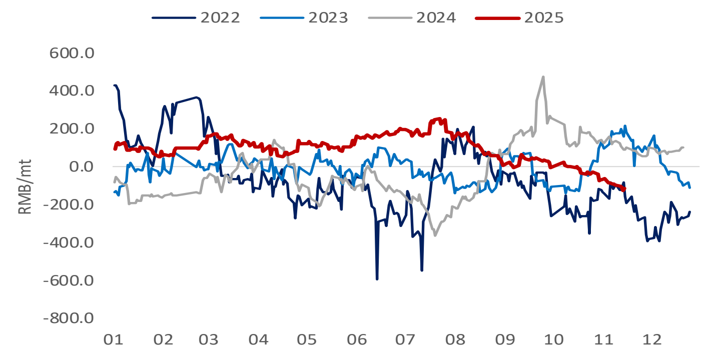
CHINESE STEEL INVENTORIES



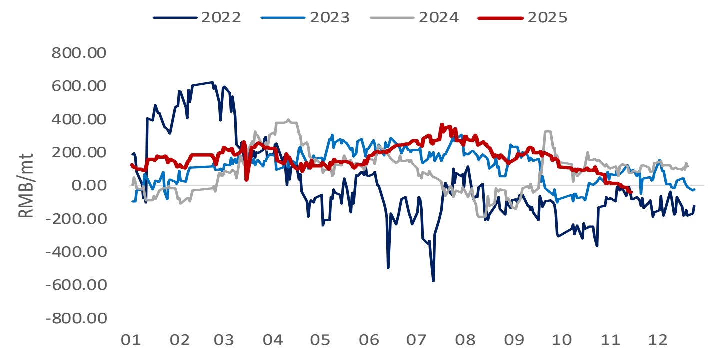
CHINESE STEEL MILL PROFITABILITY



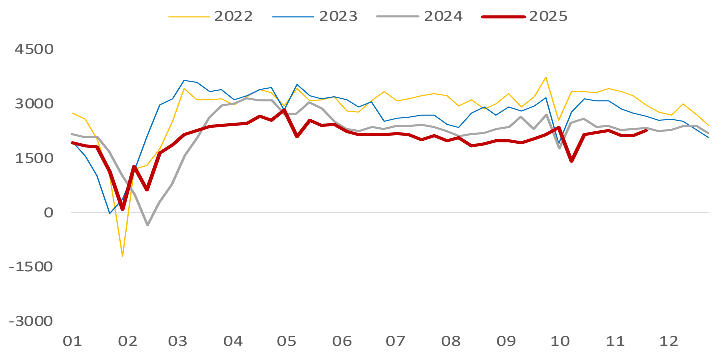
CHINESE STEEL MILL PROFITABILITY—Rebar



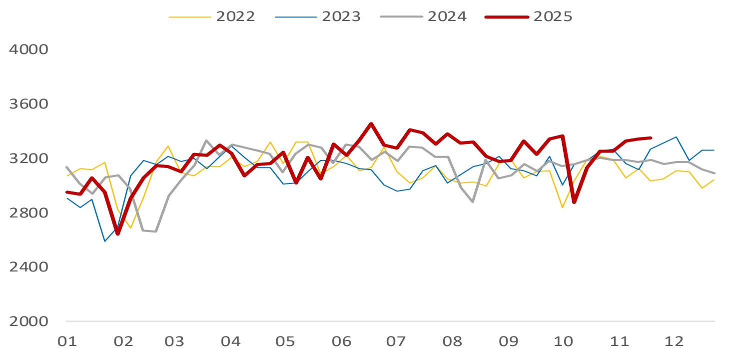
CHINESE STEEL MILL PROFITABILITY—Hot-rolled Coil



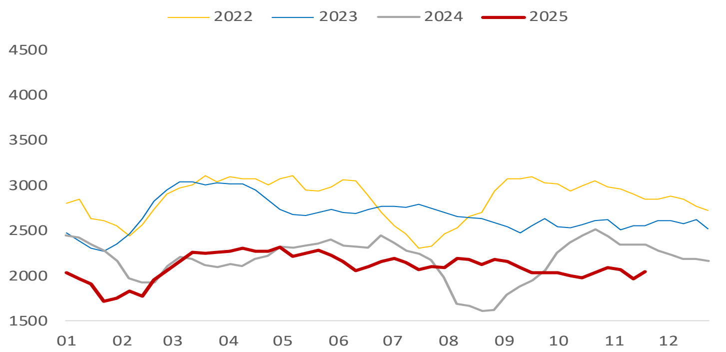
CHINESE STEEL CONSUMPTION—Rebar



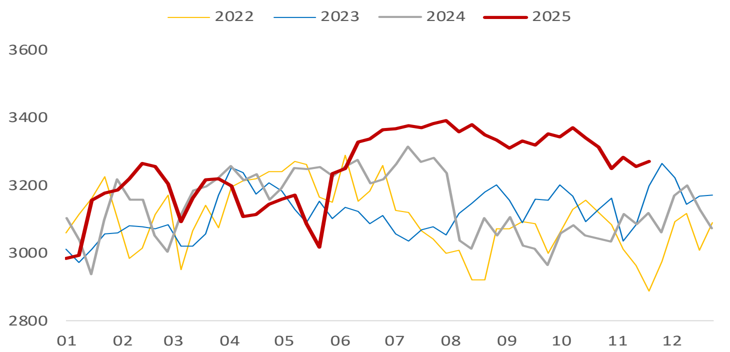
CHINESE STEEL CONSUMPTION—Hot-rolled Coil



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.

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

Nov 26th, 2025	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%

Nov 26th, 2025	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%	4.40%	0.090%	8.00%
MAC Fines	60.80%	2.35%	4.70%	0.080%	7.80%
Jimblebar Blended Fines	60.50%	3.00%	4.50%	0.120%	8.00%
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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