Metals Market Index

MMi Dashboard

Iron Ore Price Indices

Iron Ore Port Stock (FOT Qingdao)
IOPI61 61% Fe Fines RMB/t

▼ 763
-1 -0.17%

Mar 4th, 2026

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

▼ 873
-1.33 -0.15%

Mar 4th, 2026

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

▼ 693
-1 -0.12%

Mar 4th, 2026

Iron Ore Seaborne (CFR Qingdao)
IOSI61 61% Fe Fines USD/dmt

▼ 99.78
-0.13 -0.13%

Mar 4th, 2026

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

▼ 118.48
-0.12 -0.10%

Mar 4th, 2026

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

▲ 850
15 1.80%

Week Ending Feb 27th, 2026

Exchange Traded Contracts

DCE Iron Ore 62% Fines
I2605 (May) RMB/t (3pm close)

▼ 752.00
-1.50 -0.20%

Mar 4th, 2026 (3pm close)

SGX Iron Ore (CFR Qingdao) 62% Fe Fines
March 26 USD/dmt

▼ 98.80
-0.20 -0.20%

Mar 4th, 2026 (5.30 pm Print)

SHFE Rebar
RB2605 (Jan) RMB/t

▼ 3071
-3 -0.10%

Mar 4th, 2026 (3pm close)

Freight Rates

C3, Tubarao - Qingdao USD/t

▲ 24.56
0.63 2.6%

Mar 3rd, 2026

C5, W. Australia - Qingdao USD/t

▲ 10.95
0.54 5.1%

Mar 3rd, 2026

Steel Price

Steel Rebar (China Domestic) RMB/t

▼ 3135
-4 -0.13%

Week Ending Feb 27th, 2026

Inventory Levels

Iron Ore Inventory at Chinese Ports (35)
million tonnes

▲ 166.39
13.46 8.80%

Week Ending Feb 27th, 2026

Steel Inventory in China
million tonnes

▲ 13.73
3.31 31.77%

Week Ending Feb 27th, 2026

Steel Price

Steel HRC (China Domestic) RMB/t

▼ 3229
-10 -0.31%

Week Ending Feb 27th, 2026

IRON ORE PORT STOCK INDEX (IOPI)

Mar 4th, 2026		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	**763**	-1	-0.2%	787	828	683	1063	**102.36**	0.03	0.0%	102.48	108.13	89.33	140.24
IOPI58	58% Fe Fines	**693**	-1	-0.1%	693	728	610	963	**93.61**	0.08	0.1%	90.76	95.55	80.25	128.13
IOPI65	65% Fe Fines	**873**	-1	-0.2%	897	939	794	1175	**117.62**	0.07	0.1%	117.22	123.01	104.47	155.37

IRON ORE SEABORNE INDEX (IOSI)

Mar 4th, 2026		CFR Qingdao, USD/dry tonne						
Index	**Fe Content**	**Price**	**Change**	**Change %**	**MTD**	**YTD**	**Low [2]**	**High [2]**
IOSI62	62% Fe Fines	**99.78**	-0.13	-0.13%	103.45	109.14	89.79	142.65
IOSI65	65% Fe Fines	**118.48**	-0.12	-0.10%	115.43	123.69	98.23	171.65

MARKET COMMENTARY

Today, Dalian iron ore futures exhibited a predominantly sideways, oscillating trend. The most-traded I2605 contract closed at 752 RMB per tonne, representing a marginal increase of 0.04% from the previous trading session. In the physical market, spot prices rose by 0-2 RMB from the prior day. Offering sentiment amongst traders was moderate, while steel mill procurement was driven primarily by immediate requirements, with most adopting a wait-and-see stance. Consequently, the overall trading atmosphere in the spot market was somewhat subdued.

According to this week's SMM survey, average daily hot metal production stood at 2.3878 million tonnes, a week-on-week decrease of 5,900 tonnes. This decline is mainly attributed to production restrictions imposed for environmental control purposes. With a further eight blast furnaces scheduled to commence maintenance next week, the downward trend in overall hot metal output is set to continue. This reduction in hot metal production is expected to act as a bearish factor for iron ore demand.

Concurrently, on the supply side, there is a possibility that iron ore cargoes originally destined for the Middle East could be diverted to China in the event of a blockade of the Strait of Hormuz, which would potentially exacerbate the easing of supply conditions. Therefore, with strong supply fundamentals and weakening demand, significant downward pressure on iron ore prices remains evident. In the short term, prices are expected to continue oscillating within a range or follow a predominantly weak trend.

IRON ORE PORT LUMP INDEX (IOPLI)

Week Ending Feb 27th, 2026		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	**850**	15	1.8%	895	954	820	1210	**109.35**	2.24	2.09%	112.10	119.77	102.77	153.57

IRON ORE DOMESTIC CONCENTRATE SPOT PRICE ASSESSMENTS AND COMPOSITE INDEX

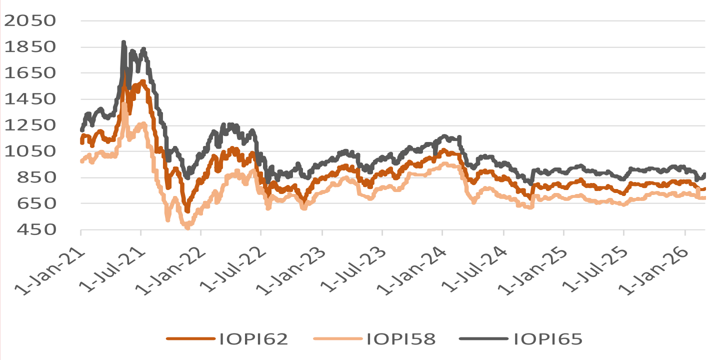
Week Ending Feb 27th, 2026				RMB/tonne (excluding tax) [3]				USD/tonne (excluding tax) [3]			
Province	**Region**	**Product**	**Basis**	**This week**	**Change %**	**Low [2]**	**High [2]**	**This week**	**Change %**	**Low [2]**	**High [2]**
Hebei	**Hanxing**	66% Fe Concentrate	Dry	**899**	-3.6%	859	1226	**129.73**	-3.43%	119.88	172.59
Hebei	**Qian'an**	65% Fe Concentrate	Dry	**965**	-1.0%	880	1300	**139.25**	-0.80%	122.81	183.23
Liaoning	**Anshan**	65% Fe Concentrate	Wet	**755**	-0.7%	690	970	**108.95**	-0.43%	96.49	136.72
Shandong	**Zibo**	65% Fe Concentrate	Dry	**923**	-4.1%	878	1294	**133.19**	-3.84%	122.53	182.16

Week Ending Feb 27th, 2026	This week	Change %	Low [2]	High [2]
China Mines Concentrate Composite Index RMB/WT	8790.64	899.23%	802.20	905.40

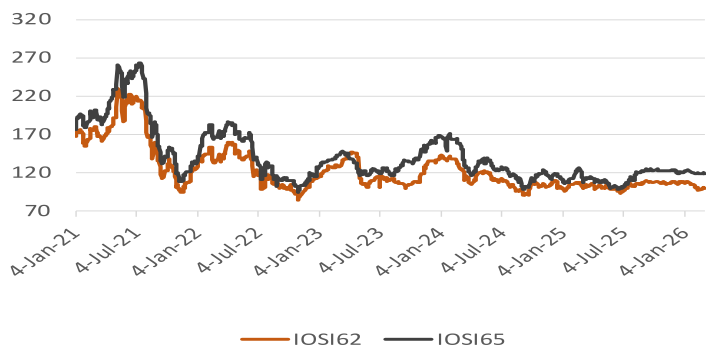
[1] Exchange rate applied: RMB/USD = 7.191 [2]Last 12 months

[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

Mar 4th, 2026		FOT Qingdao (inc. 13% VAT), RMB/wet tonne							CFR Qingdao Equivalent (exc. 13% VAT), USD/dry tonne						
Index	**Fe Content**	**November**	**December**	**January**	**February**	**MTD**	**QTD**	**YTD**	**November**	**December**	**January**	**February**	**MTD**	**QTD**	**YTD**
IOPI62	62% Fe Fines	805	798	810	769	**787**	782	828	105.46	100.24	107.43	102.60	**102.48**	101.85	108.13
IOPI58	58% Fe Fines	720	716	719	699	**693**	688	728	95.02	94.72	96.04	93.94	**90.76**	90.09	95.55
IOPI65	65% Fe Fines	917	925	900	852	**897**	892	939	120.64	122.17	119.85	114.11	**117.22**	116.64	123.01

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

Mar 4th, 2026		CFR Qingdao, USD/dry tonne						
Index	**Fe Content**	**November**	**December**	**January**	**February**	**MTD**	**QTD**	**YTD**
IOSI62	62% Fe Fines	106.33	105.42	106.27	99.65	**103.45**	102.77	109.14
IOSI65	65% Fe Fines	122.46	121.09	121.51	118.61	**115.43**	114.62	123.69

FREIGHT RATES

Mar 3rd, 2026		FREIGHT RATES - DRY BULK US$/wet tonne				
Route	**Designation**		**Change**	**Change %**	**Low [2]**	**High [2]**
W. Australia - Qingdao	C5	**10.95**	0.54	5.1%	5.92	14.89
Tubarao - Qingdao	C3	**24.56**	0.63	2.6%	16.08	35.02

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

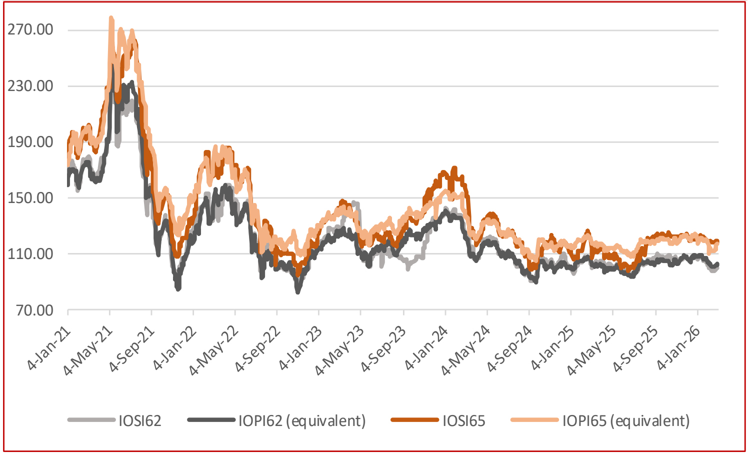
Week Ending Feb 27th, 2026		FOT Qingdao (inc. 13% VAT), RMB/wet tonne							CFR Qingdao Equivalent (exc. 13% VAT), USD/dry tonne [1]						
Index	**Fe Content**	**November**	**December**	**January**	**February**	**MTD**	**QTD**	**YTD**	**November**	**December**	**January**	**February**	**MTD**	**QTD**	**YTD**
IOPLI62	62.5% Fe Lump	880	864	875	844	**895**	891	954	114.52	110.83	111.50	108.31	**112.10**	111.67	119.77

IRON ORE INDEX PREMIUMS/DISCOUNTS

Mar 4th, 2026		PORT STOCK INDEX (RMB/WT)	
Index	**Fe Content**	**Spread to IOPI62**	**% Spread to IOPI62**
IOPI58	58% Fe Fines	**-70**	-9.19%
IOPI65	65% Fe Fines	**110**	14.36%

Mar 4th, 2026		SEABORNE INDEX (USD/DMT)	
Index	**Fe Content**	**Spread to IOSI62**	**% Spread to IOSI62**
IOSI65	65% Fe Fines	**18.70**	18.74%

IRON ORE INDEX COMPARISONS (USD/DMT)



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

IRON ORE BRAND SPOT PRICE ASSESMENTS

Mar 4th, 2026	PORT STOCK INDEX (RMB/WT)		
	Price	Change	Diff to IOPI62
Roy Hill	715	-4	-48
SIMEC Fines	721	-7	-42
PB Fines	775	-2	12
Newman Fines	771	-1	8
MAC Fines	759	-2	-4
Jimblebar Blended Fines	698	-3	-65
Carajas Fines	910	-2	147
Brazilian SSF	769	-8	6
Brazilian Blend Fines	796	-4	33
RTX Fines	703	-2	-60
West Pilbara Fines	750	-3	-13

Mar 4th, 2026	SEABORNE INDEX (USD/DMT)		
	Price	Change	Diff to IOSI62
Roy Hill	92.30	-0.10	-7.48
SIMEC Fines	90.80	-0.20	-8.98
PB Fines	98.30	-0.10	-1.48
Newman Fines	96.50	-0.05	-3.28
MAC Fines	96.30	-0.10	-3.48
Jimblebar Blended Fines	88.00	-0.10	-11.78
Carajas Fines	116.80	-0.05	17.02
Brazilian SSF	96.10	-0.10	-3.68
Brazilian Blend Fines	106.00	-0.05	6.22
RTX Fines	89.50	-0.05	-10.28
West Pilbara Fines	92.10	-0.20	-7.68

Mar 4th, 2026	PORT STOCK INDEX (RMB/WT)		
	Price	Change	Diff to IOPI58
SSF	659	2	-34
FMG Blended Fines	705	-1	12
Robe River	701	-2	8
Western Fines	675	8	-18
Atlas Fines	698	-2	5
Yandi	678	-1	-15

IRON ORE INDEX NORMALISATION DIFFERENTIALS

Port Stock Index Product Differentials (RMB/wet tonne)

	Applicable range	Value	Change
1% Fe	High Grade Fe 60 - 63%	9.00	0.00
	High Grade Fe 63 - 64%	30.00	0.00
	High Grade Fe 64 - 65%	30.00	0.00
	High Grade Fe 65 - 65.5%	30.00	0.00
	Low Grade Fe	15.00	0.00
1% Alumina	High Fe Grade Al <2.25%	27.00	0.00
	High Fe Grade Al 2.25-4%	66.00	0.00
	Low Fe Grade Al <2.25%	20.00	0.00
	Low Fe Grade Al 2.25-4%	5.00	0.00
1% Silica	High Fe Grade Si <4%	17.00	0.00
	High Fe Grade Si 4-6.5%	30.00	3.00
	Low Fe Grade	13.00	-4.00
0.01% Phosphorus	High Fe Grade 0.09%<P<0.115%	7.00	0.00
	High Fe Grade 0.115%<P<0.15%	7.00	0.00
	Low Fe Grade 0.09<P<0.1%	5.00	0.00

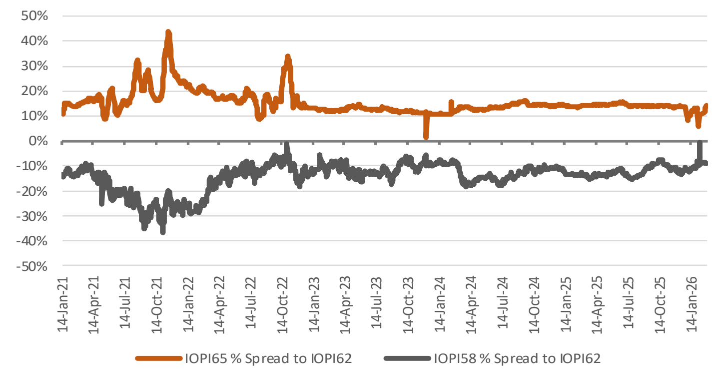
Seaborne Index Product Differentials (USD/dry tonne)

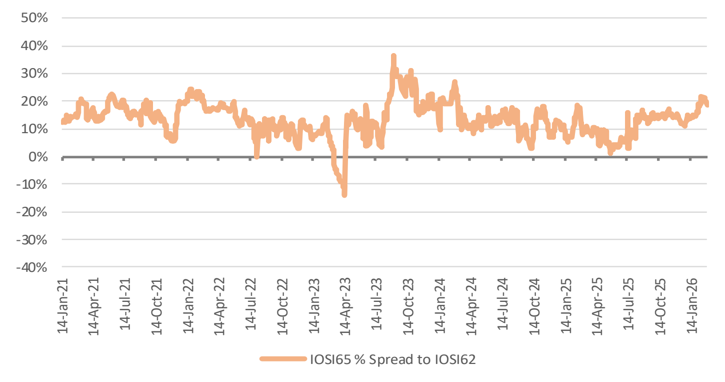
	Applicable range	Value	Change
1% Fe	High Grade Fe 60 - 63%	4.00	0.25
	High Grade Fe 63 - 64%	2.00	0.00
	High Grade Fe 64 - 65%	2.00	0.00
	High Grade Fe 65 - 65.5%	2.00	0.00
1% Alumina	High Fe Grade Al <2.25%	7.75	0.00
	High Fe Grade Al 2.25-4%	7.75	0.00
1% Silica	High Fe Grade Si <4%	2.25	0.00
	High Fe Grade Si 4 - 6.5%	6.00	0.00
0.01% Phosphorus	High Fe Grade 0.09%<P<0.115%	2.00	0.00
	High Fe Grade 0.115%<P<0.15%	1.75	0.00

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

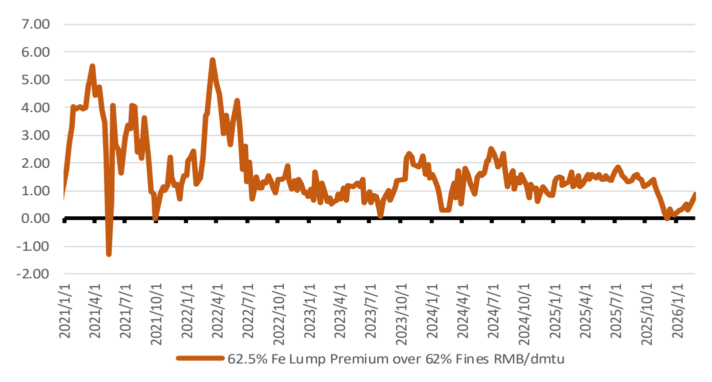
Port	Value	Change	Port	Value	Change	Port	Value	Change	Port	Value	Change
Bayuquan	-20.00	0.00	Fangcheng	-25.00	0.00	Lanshan	0.00	0.00	Rizhao	0.00	0.00
Beilun	0.00	0.00	Jiangyin	-18.00	0.00	Lianyungang	-3.00	0.00	Shekou	0.00	0.00
Caofeidian	-20.00	0.00	Jingtang	-23.00	0.00	Majishan	0.00	0.00	Taicang	-20.00	0.00
Dalian	0.00	0.00	Lanqiao	0.00	0.00	Qingdao	0.00	0.00	Tianjin	-23.00	0.00

IRON ORE INDEX PREMIUMS/DISCOUNTS

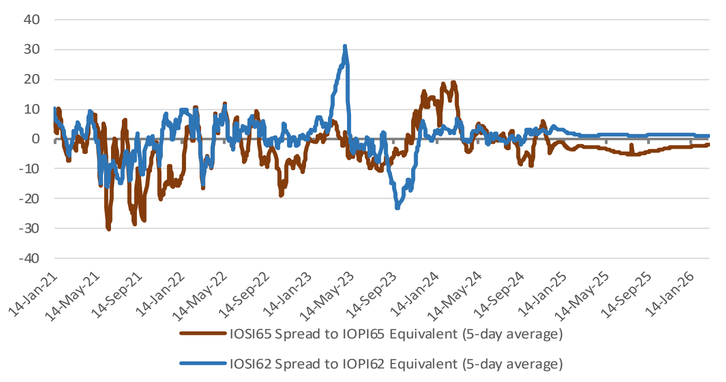




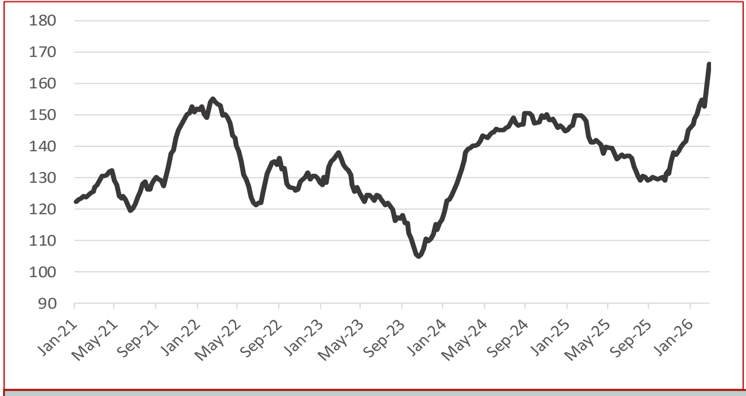
WEEKLY IRON ORE PORT STOCK LUMP PREMIUM (RMB/DMTU)



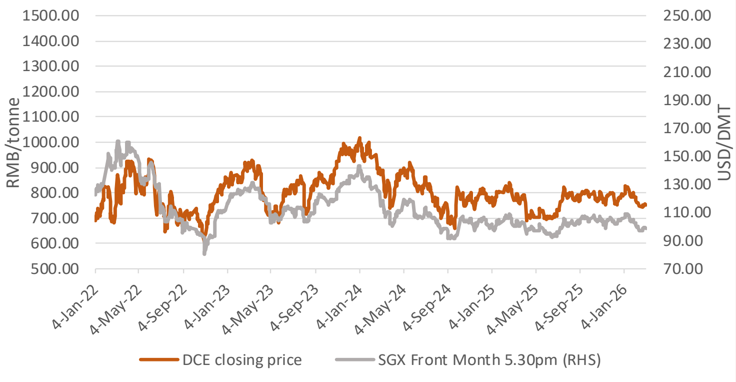
IRON ORE SEABORNE TO PORT STOCK PRICE SPREADS (USD/DMT)



TOTAL IRON ORE INVENTORIES AT CHINA PORTS (MILLION TONNES)



FUTURE TRADING—FRONT MONTH CLOSING PRICE



IRON ORE PORT INVENTORIES (MILLION TONNES)

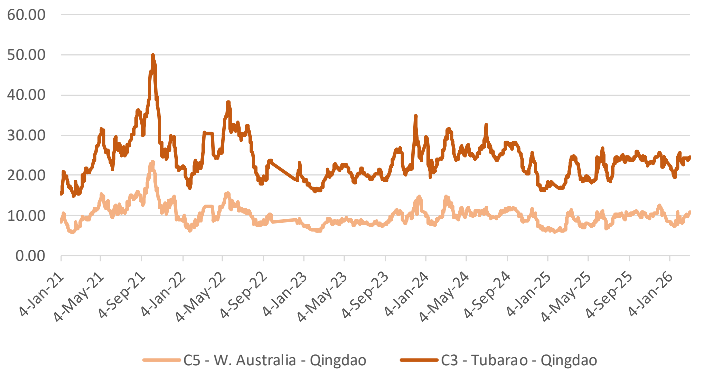
Week Ending Feb 27th, 2026

Province	This week	Change %	Low [2]	High [2]
Jingtang	**16.93**	**5.22%**	8.29	17.20
Qingdao	**34.11**	**-0.20%**	22.28	34.83
Caofeidian	**17.13**	**2.09%**	7.56	20.28
Tianjin	**11.78**	**2.70%**	6.64	12.36
Rizhao	**13.88**	**2.36%**	11.52	21.35
Total (35 Ports)	**166.39**	**8.80%**	105.01	166.39

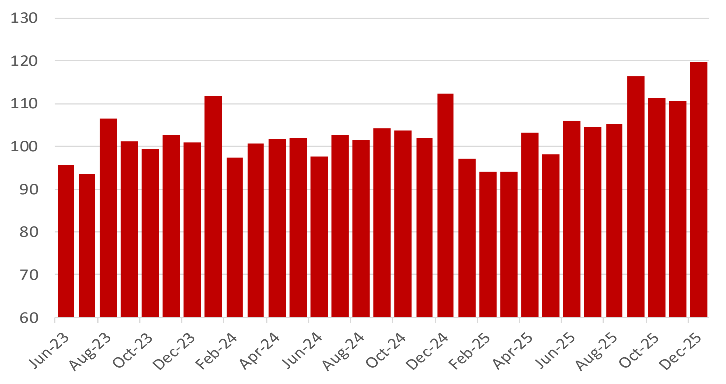
IRON ORE FUTURES CONTRACTS

	DCE (RMB/WMT)			**SGX (USD/DMT)**		
Closing Date	**Mar 4th, 3pm close**			**Mar 4th, 5:30pm**		
Contract	**I2605**	**Change**	**Change %**	**Mar. 26**	**Change**	**Change %**
Closing Price	**752.00**	**-1.50**	**-0.20%**	**98.80**	**-0.20**	**-0.20%**
Vol traded ('000 lots)	**23.03**	**-0.93**	**-3.86%**	**11.84**	**3.10**	**35.38%**
Open positions ('000 lots)	**52.56**	**-0.73**	**-1.37%**	**43.48**	**0.36**	**0.84%**
Day Low	**745.0**	**2.00**	**0.27%**	**97.55**	**-0.50**	**-0.51%**
Day High	**753.0**	**-1.00**	**-0.13%**	**99.00**	**-0.50**	**-0.50%**

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	2026/02/27	Change	Change %
ReBar HRB400 ϕ18mm	**3,135**	**-4**	**-0.13%**
Wirerod Q300 ϕ6.5mm	**3,339**	**-3**	**-0.09%**
HRC Q235/SS400 5.5mm*1500*C	**3,229**	**-10**	**-0.31%**
CRC SPCC/ST12 1.0mm*1250*2500	**3,747**	**-30**	**-0.79%**
Medium & Heavy Plate Q235B 20mm	**3,327**	**-7**	**-0.20%**
GI ST02Z 1.0mm*1000*C	**4,013**	**-20**	**-0.50%**
Colour Coated Plate	**6,350**	**0**	**0.00%**

CHINESE STEEL MILL PROFITABILITY

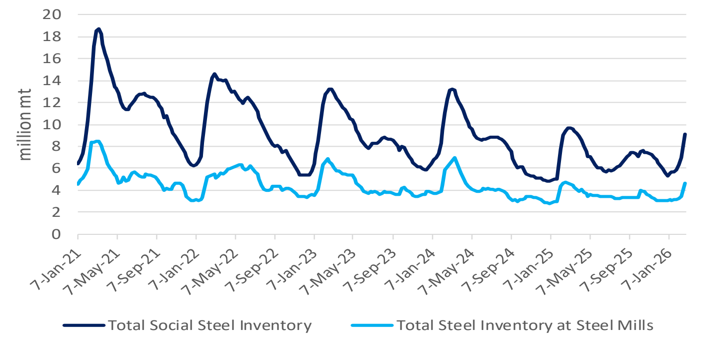
SMM Tracking of Steel Mill P&L - Rebar and Hot-rolled Coil (RMB/tonne)

Category	Price	Change (WoW)	Note
MMi (Fe 62%), USD/mt exluding tax	**101.74**	**0.56**	Mmi CFR Equivalent index for 1st Feb
Coke	**1,660**	**0**	2nd grade met coke, Tangshan, incl. tax
Steel Scrap	**2,430**	**0**	steel scrap (6mm) in Zhangjiagang, exl. tax
Billet Cost	**2,519**	**6**	Q234, incl. tax
Rebar cost - Blast furnace	**3,073**	**7**	calculated based on theoretical weight, incl. tax
Rebar profit - Blast furnace	**17**	**-27**	based on Shanghai prices, incl. tax
Hot-rolled coil cost - Blast furnace	**3,154**	**5**	based on actual weight, incl. tax
Hot-rolled coil proft - Blast furnace	**106**	**5**	based on Shanghai prices, incl. tax

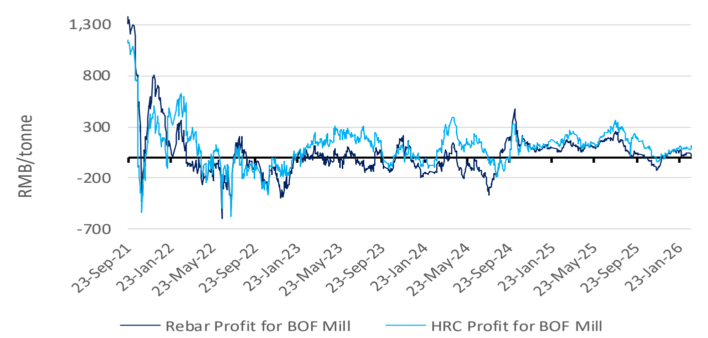
Note: 1. Costs in the table are caluclated based on todays market prices and facout our management, sales, financial and depreciations fe

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

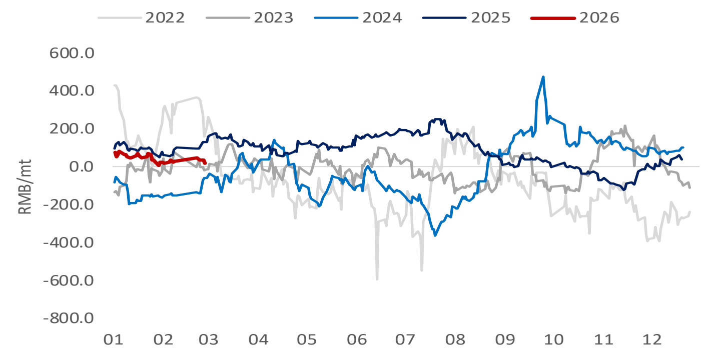
CHINESE STEEL INVENTORIES



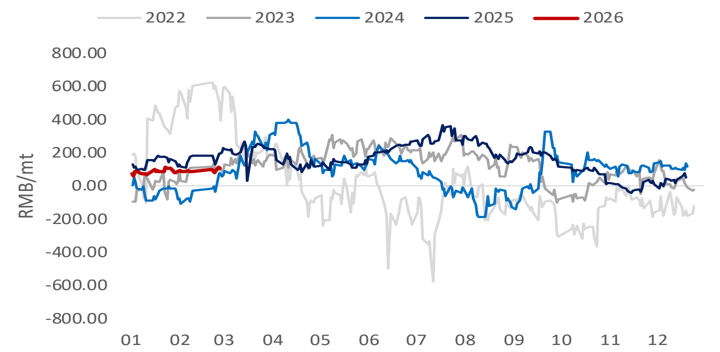
CHINESE STEEL MILL PROFITABILITY



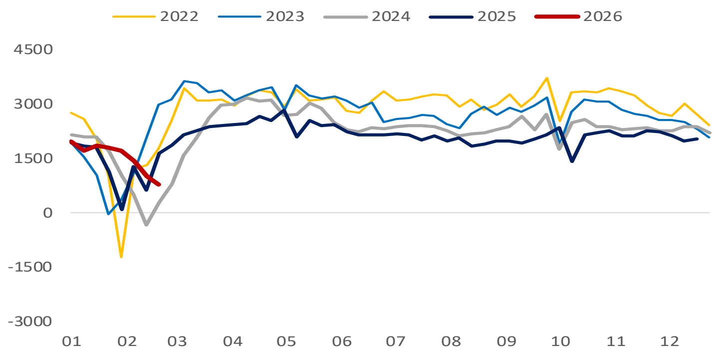
CHINESE STEEL MILL PROFITABILITY—Rebar



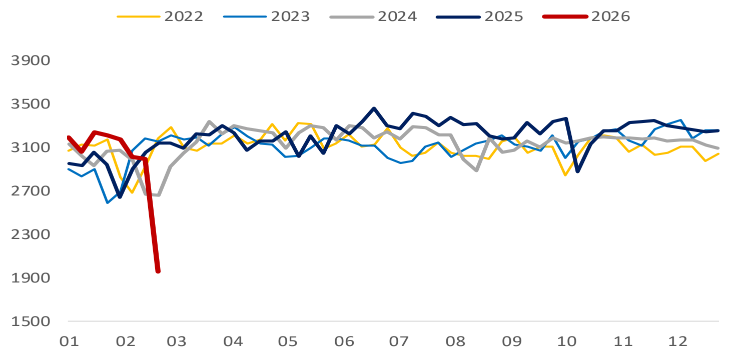
CHINESE STEEL MILL PROFITABILITY—Hot-rolled Coil



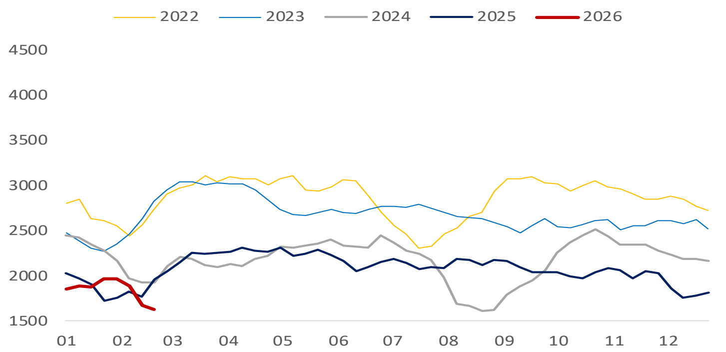
CHINESE STEEL CONSUMPTION—Rebar



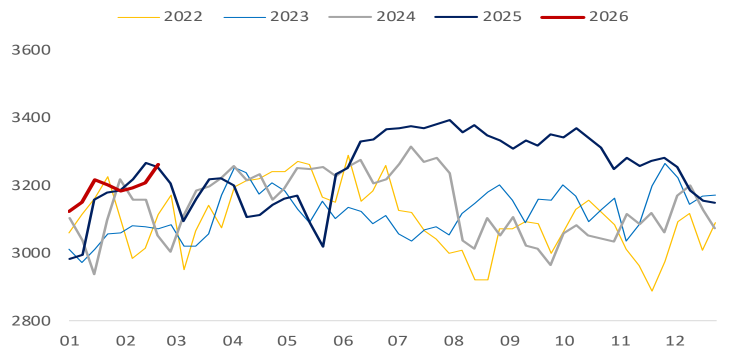
CHINESE STEEL CONSUMPTION—Hot-rolled Coil



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

Mar 4th, 2026	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%

Mar 4th, 2026	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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