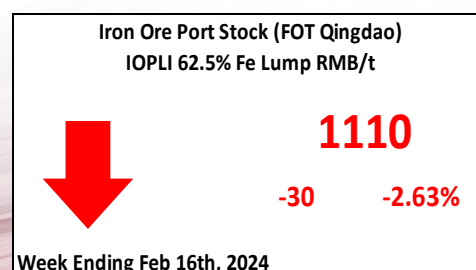
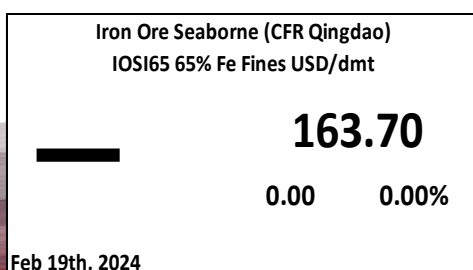
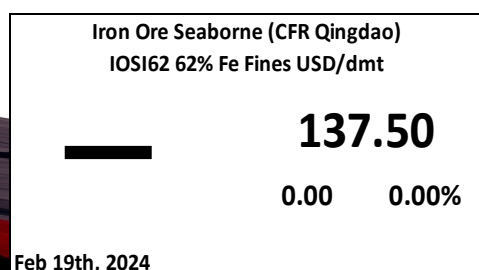
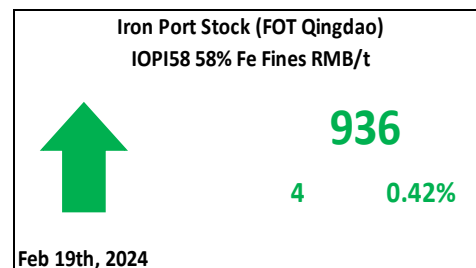
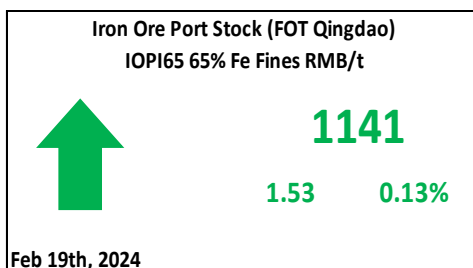
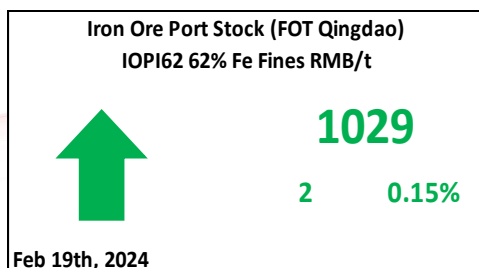


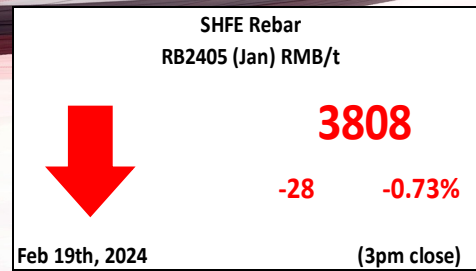
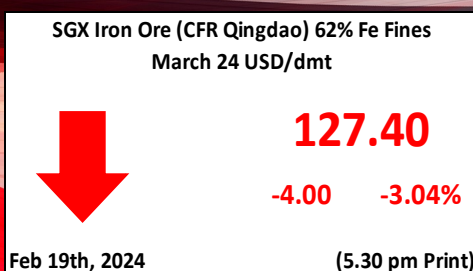
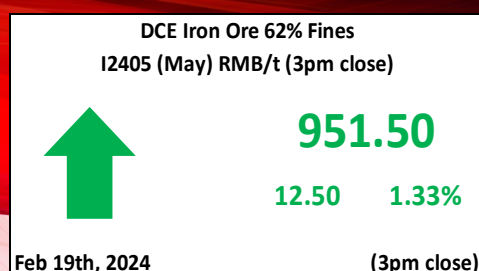


MMi Dashboard

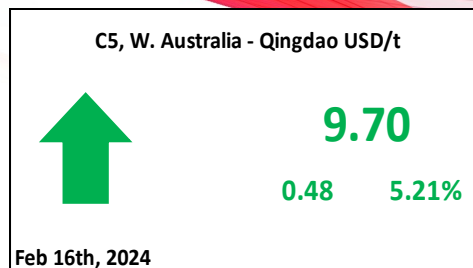
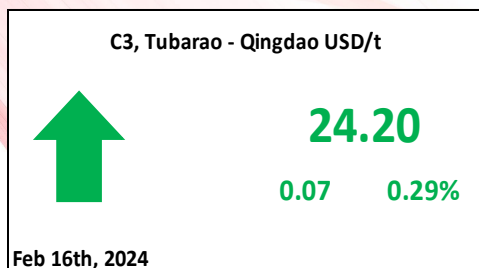
Iron Ore Price Indices



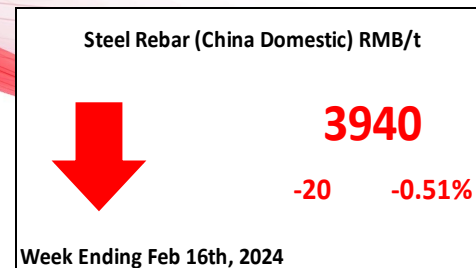
Exchange Traded Contracts



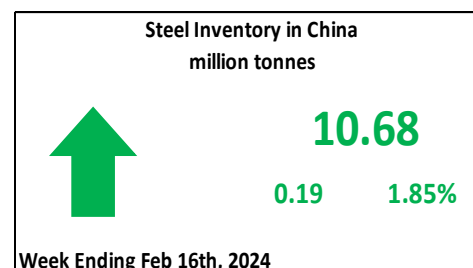
Freight Rates



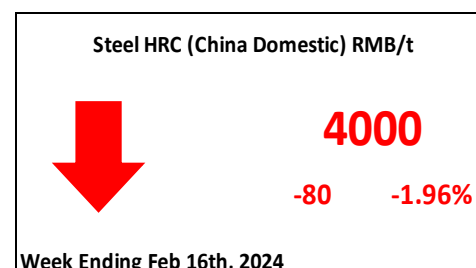
Steel Price



Inventory Levels



Steel Price



IRON ORE PORT STOCK INDEX (IOPI)

Feb 19th, 2024		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	1029	1.5	0.15%	878	893	770	1063	135.55	0.30	0.2%	116.10	120.99	100.95	140.24
IOPI58	58% Fe Fines	936	4.0	0.42%	782	779	680	963	124.29	0.63	0.5%	104.14	105.89	89.86	128.13
IOPI65	65% Fe Fines	1141	1.5	0.13%	994	1025	881	1175	150.68	0.31	0.2%	131.95	139.52	116.19	155.37

IRON ORE SEABORNE INDEX (IOSI)

Feb 19th, 2024		CFR Qingdao, USD/dry tonne							MARKET COMMENTARY						
Index	Fe Content	Price	Change	Change %	MTD	YTD	Low ²	High ²	DCE iron ore futures open higher and go lower, fluctuate tight by 0.52% in a day. The main contract I2405 closed 951.5. On the first opening day after the Spring Festival, the market was weak and traders showed average enthusiasm for shipping. Steel mills are also mostly wait-and-see, and overall market transactions are poor. PBF at Shandong port dealt 994 yuan/mt; decreased 21 yuan/mt over yesterday. According to SMM shipping data, the total global iron ore shipment was 29.61 million tons, an increase of 9% compared to the previous month. Both Australia and Brazil saw a month on month increase in shipments. The arrival volume is 28.92 million tons. However, terminal demand is still in the off-season, with delayed resumption of blast furnace production in steel mills, slow increase in molten iron						
IOSI62	62% Fe Fines	137.50	0.00	0.00%	116.42	116.42	99.20	146.75							
IOSI65	65% Fe Fines	163.70	0.00	0.00%	130.60	130.60	115.45	171.65							

IRON ORE PORT LUMP INDEX (IOPLI)

Week Ending Feb 16th, 2024		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	1110	-30	-2.6%	992	1040	903	1210	140.38	-3.83	-2.66%	126.68	136.36	114.47	153.57

IRON ORE DOMESTIC CONCENTRATE SPOT PRICE ASSESSMENTS AND COMPOSITE INDEX

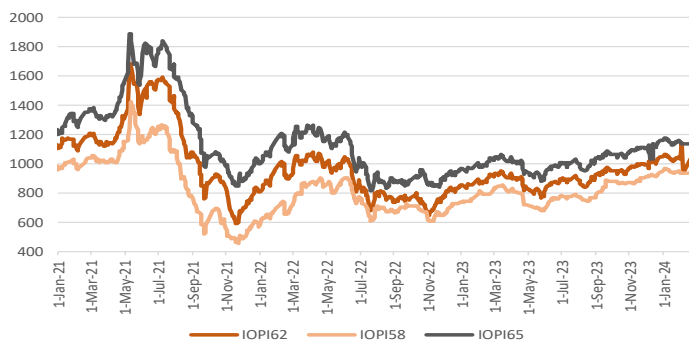
Week Ending Feb 16th, 2024				RMB/tonne (excluding tax) ³				USD/tonne (excluding tax) ³			
Province	Region	Product	Basis	This week	Change %	Low ²	High ²	This week	Change %	Low ²	High ²
Hebei	Hanxing	66% Fe Concentrate	Dry	1167	2.7%	779	1645	164.25	2.77%	110.31	255.69
Hebei	Qian'an	65% Fe Concentrate	Dry	1210	-1.6%	780	1630	170.30	-1.59%	110.51	251.57
Liaoning	Anshan	65% Fe Concentrate	Wet	950	-1.0%	620	1310	133.71	-1.00%	87.40	202.32
Shandong	Zibo	65% Fe Concentrate	Dry	1226	2.9%	800	1752	172.56	2.89%	0.00	272.32

Week Ending Feb 16th, 2024

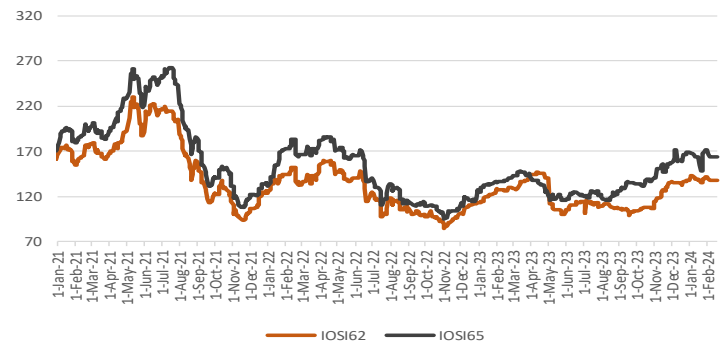
	This week	Change %	Low ²	High ²
China Mines Concentrate Composite Index RMB/WT	1089.10	0.32%	706.36	1511.22

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

Feb 19th, 2024		FOT Qingdao (inc. 13% VAT), RMB/wet tonne							CFR Qingdao Equivalent (exc. 13% VAT), USD/dry tonne						
Index	Fe Content	October	November	December	January	MTD	QTD	YTD	October	November	December	January	MTD	QTD	YTD
IOPI62	62% Fe Fines	947	988	1017	1041	878	872	893	123.14	129.07	133.85	137.08	115.32	115.55	120.56
IOPI58	58% Fe Fines	869	884	924	949	782	776	779	113.94	116.42	122.63	126.09	103.33	103.59	105.35
IOPI65	65% Fe Fines	1059	1100	1124	1152	994	989	1025	138.13	144.10	148.34	152.20	131.20	131.65	139.19

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

Feb 19th, 2024		CFR Qingdao, USD/dry tonne							FREIGHT RATES - DRY BULK US\$/wet tonne						
Index	Fe Content	October	November	December	January	MTD	QTD	YTD	Route	Designation	Change	Change %	Low ²	High ²	
IOSI62	62% Fe Fines	106.44	124.61	135.51	139.58	112.14	115.18	116.42	W. Australia - Qingdao	C5	9.70	0.48	5.21%	3.57	16.77
IOSI65	65% Fe Fines	135.69	150.46	161.63	164.44	122.86	129.04	130.60	Tubarao - Qingdao	C3	24.20	0.07	0.29%	6.70	36.40

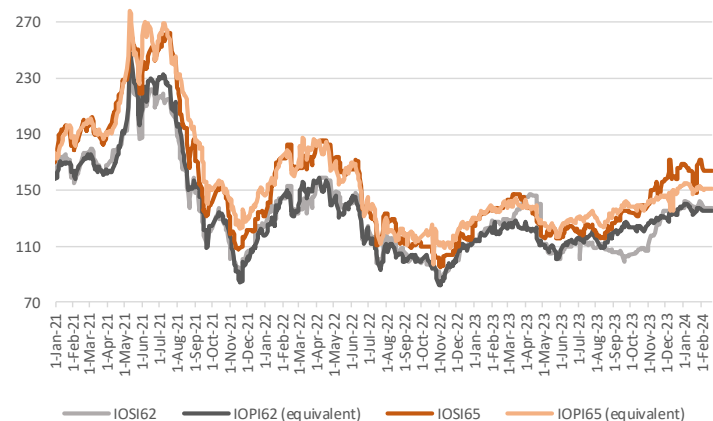
IRON ORE PORT LUMP INDEX MONTHLY, QUARTERLY AND YEAR-TO-DATE AVERAGES

Week Ending Feb 16th, 2024		FOT Qingdao (inc. 13% VAT), RMB/wet tonne							CFR Qingdao Equivalent (exc. 13% VAT), USD/dry tonne ¹						
Index	Fe Content	October	November	December	January	MTD	QTD	YTD	October	November	December	January	MTD	QTD	YTD
IOPLI62	62.5% Fe Lump	1113	1155	1177	1170	933	986	1017	139.38	145.07	149.11	148.20	119.96	126.20	134.98

IRON ORE INDEX PREMIUMS/DISCOUNTS

Feb 19th, 2024		PORT STOCK INDEX (RMB/WT)		Feb 19th, 2024		SEABORNE INDEX (USD/DMT)	
Index	Fe Content	Spread to IOPI62	% Spread to IOPI62	Index	Fe Content	Spread to IOSI62	% Spread to IOSI62
IOPI58	58% Fe Fines	-93	-9.05%	IOSI65	65% Fe Fines	26.20	19.05%
IOPI65	65% Fe Fines	112	10.86%				

IRON ORE INDEX COMPARISONS (USD/DMT)



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



IRON ORE BRAND SPOT PRICE ASSESSMENTS

Feb 19th, 2024				PORT STOCK INDEX (RMB/WT)				Feb 19th, 2024				SEABORNE INDEX (USD/DMT)			
	Price	Change	Diff to IOPI62		Price	Change	Diff to IOPI62		Price	Change	Diff to IOSI62		Price	Change	Diff to IOSI62
Roy Hill	972	2	-57	Roy Hill	133.00	0.00	-4.50	Roy Hill	133.00	0.00	-4.50	Roy Hill	133.00	0.00	-4.50
SIMEC Fines	905	2	-124	SIMEC Fines	129.50	0.00	-8.00	SIMEC Fines	129.50	0.00	-8.00	SIMEC Fines	129.50	0.00	-8.00
PB Fines	995	2	-34	PB Fines	133.75	0.00	-3.75	PB Fines	133.75	0.00	-3.75	PB Fines	133.75	0.00	-3.75
Newman Fines	999	2	-30	Newman Fines	136.65	0.00	-0.85	Newman Fines	136.65	0.00	-0.85	Newman Fines	136.65	0.00	-0.85
MAC Fines	979	2	-50	MAC Fines	133.75	0.00	-3.75	MAC Fines	133.75	0.00	-3.75	MAC Fines	133.75	0.00	-3.75
Jimblebar Blended Fines	895	2	-134	Jimblebar Blended Fines	126.15	0.00	-11.35	Jimblebar Blended Fines	126.15	0.00	-11.35	Jimblebar Blended Fines	126.15	0.00	-11.35
Carajas Fines	1210	2	181	Carajas Fines	167.05	0.00	29.55	Carajas Fines	167.05	0.00	29.55	Carajas Fines	167.05	0.00	29.55
Brazilian SSF	996	2	-33	Brazilian SSF	141.25	0.00	3.75	Brazilian SSF	141.25	0.00	3.75	Brazilian SSF	141.25	0.00	3.75
Brazilian Blend Fines	1009	2	-20	Brazilian Blend Fines	142.85	0.00	5.35	Brazilian Blend Fines	142.85	0.00	5.35	Brazilian Blend Fines	142.85	0.00	5.35
RTX Fines	913	2	-116	RTX Fines	127.35	0.00	-10.15	RTX Fines	127.35	0.00	-10.15	RTX Fines	127.35	0.00	-10.15
West Pilbara Fines	939	2	-90	West Pilbara Fines	131.75	0.00	-5.75	West Pilbara Fines	131.75	0.00	-5.75	West Pilbara Fines	131.75	0.00	-5.75

Feb 19th, 2024				PORT STOCK INDEX (RMB/WT)			
	Price	Change	Diff to IOPI58		Price	Change	Diff to IOPI58
SSF	936	4	0	SSF	936	4	0
FMG Blended Fines	948	4	12	FMG Blended Fines	948	4	12
Robe River	948	3	12	Robe River	948	3	12
Western Fines	952	4	16	Western Fines	952	4	16
Atlas Fines	944	3	8	Atlas Fines	944	3	8
Yandi	927	4	-9	Yandi	927	4	-9

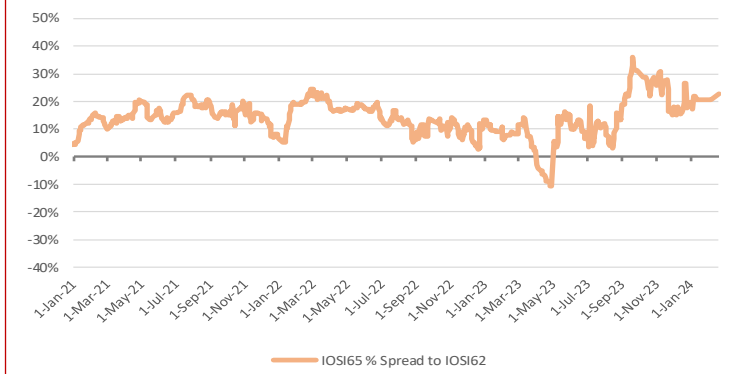
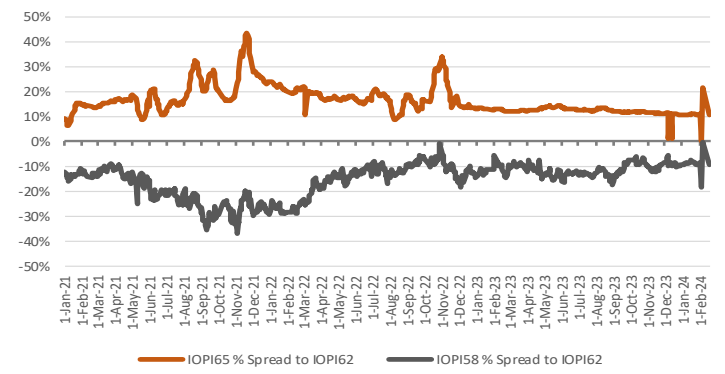
IRON ORE INDEX NORMALISATION DIFFERENTIALS

Port Stock Index Product Differentials (RMB/wet tonne)				Seaborne Index Product Differentials (USD/dry tonne)			
	Applicable range	Value	Change		Applicable range	Value	Change
1% Fe	High Grade Fe 60 - 63%	7.00	0.00	1% Fe	High Grade Fe 60 - 63%	10.00	0.00
	High Grade Fe 63 - 64%	57.00	0.00		High Grade Fe 63 - 64%	10.00	0.00
	High Grade Fe 64 - 65%	57.00	0.00		High Grade Fe 64 - 65%	10.00	0.00
	High Grade Fe 65 - 65.5%	57.00	0.00		High Grade Fe 65 - 65.5%	10.00	0.00
1% Alumina	Low Grade Fe	28.00	0.00	1% Alumina	High Fe Grade Al <2.25%	3.25	0.00
	High Fe Grade Al <2.25%	5.00	0.00		High Fe Grade Al 2.25-4%	1.50	0.00
	High Fe Grade Al 2.25-4%	10.00	0.00				
	Low Fe Grade Al <2.25%	35.00	0.00				
1% Silica	Low Fe Grade Al 2.25-4%	5.00	0.00	1% Silica	High Fe Grade Si <4%	2.00	0.00
	High Fe Grade Si <4%	25.00	0.00		High Fe Grade Si 4 - 6.5%	2.00	0.00
	High Fe Grade Si 4 - 6.5%	33.00	0.00				
0.01% Phosphorus	Low Fe Grade	5.00	0.00	0.01% Phosphorus	High Fe Grade 0.09%<P<0.115%	1.00	0.00
	High Fe Grade 0.09%<P<0.115%	10.00	0.00		High Fe Grade 0.115%<P<0.15%	2.00	0.00
	High Fe Grade 0.115%<P<0.15%	10.00	0.00		Low Fe Grade 0.09<P<0.1%	5.00	0.00

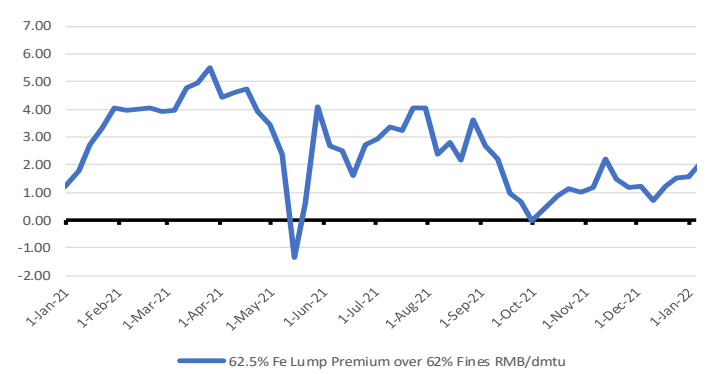
Port Stock Price Differentials to Qingdao Port for PB Fines (RMB/wet tonne)

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	-40.00	0.00	Lianyungang	0.00	0.00	Shekou	0.00	0.00
Caofeidian	0.00	0.00	Jingtang	-5.00	0.00	Majishan	0.00	0.00	Taichang	-30.00	0.00
Dalian	0.00	0.00	Lanqiao	0.00	0.00	Qingdao	0.00	0.00	Tianjin	-40.00	0.00

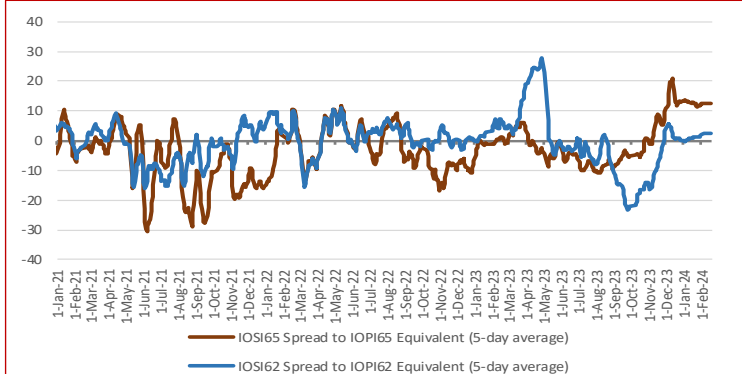
IRON ORE INDEX PREMIUMS/DISCOUNTS



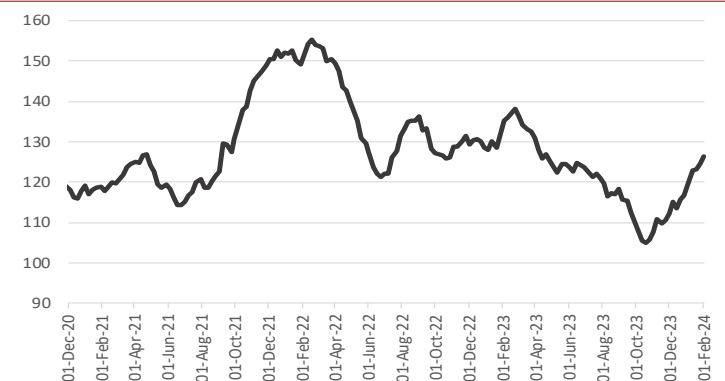
WEEKLY IRON ORE PORT STOCK LUMP PREMIUM (RMB/DMTU)



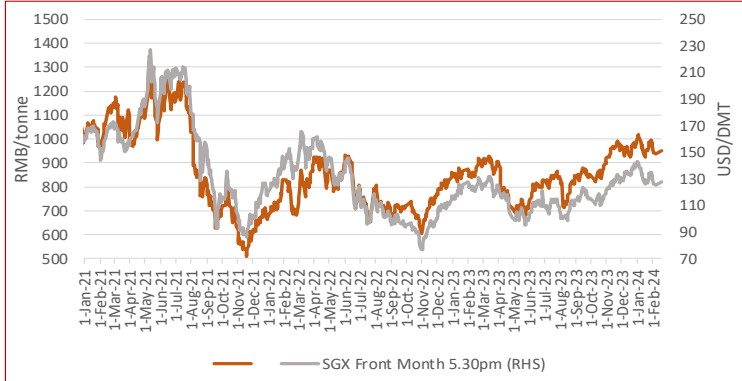
IRON ORE SEABORNE TO PORT STOCK PRICE SPREADS (USD/DMT)



TOTAL IRON ORE INVENTORIES AT CHINA PORTS (MILLION TONNES)



FUTURE TRADING—FRONT MONTH CLOSING PRICE



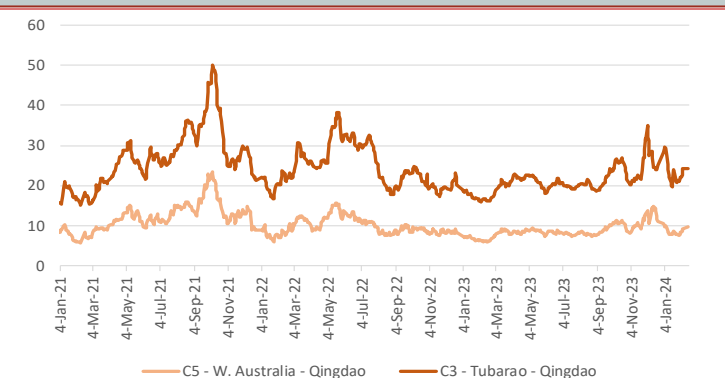
IRON ORE PORT INVENTORIES (MILLION TONNES)

Week Ending Feb 16th, 2024				
Province	This week	Change %	Low ²	High ²
Jingtang	10.60	7.94%	8.41	19.20
Qingdao	24.30	1.00%	9.41	26.24
Caofeidian	13.10	2.18%	7.56	16.29
Tianjin	8.23	-1.67%	6.49	12.97
Rizhao	14.65	-3.04%	9.44	19.26
Total (35 Ports)	126.26	1.32%	98.80	155.39

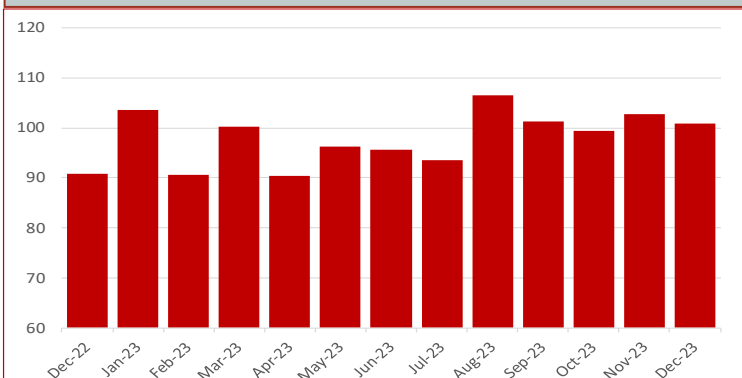
IRON ORE FUTURES CONTRACTS

Closing Date	DCE (RMB/WMT)			SGX (USD/DMT)		
	Feb 19th, 3pm close			Feb 19th, 5:30pm		
Contract	12405	Change	Change %	Mar. 24	Change	Change %
Closing Price	951.50	12.50	1.33%	127.40	-4.00	-3.04%
Vol traded ('000 lots)	19.91	-7.73	-27.98%	9.16	6.15	204.56%
Open positions ('000 lots)	47.21	-1.29	-2.66%	35.52	-0.67	-1.86%
Day Low	949.0	25.00	2.71%	126.75	-2.15	-1.67%
Day High	977.5	33.00	3.49%	131.60	0.10	0.08%

DRY BULK FREIGHT RATES (USD/MT)



TOTAL CHINA IRON ORE IMPORT VOLUMES (MILLION TONNES)



STEEL SPOT MARKET PRICES—CHINA

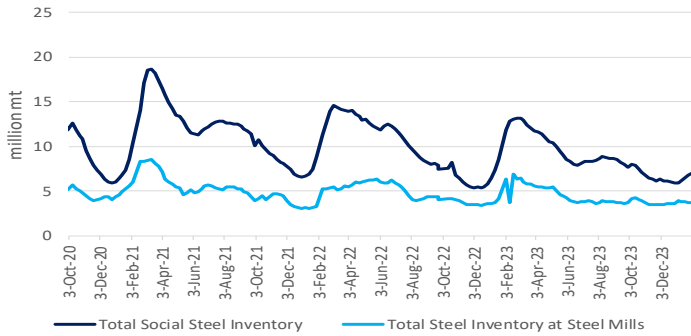
Steel Spot Market RMB/tonne			
Product	2024/2/16	Change	Change %
ReBar HRB400 φ18mm	3,940	-20	-0.51%
Wirerod Q300 φ6.5mm	4,200	-20	-0.47%
HRC Q235/SS400 5.5mm*1500*C	4,000	-80	-1.96%
CRC SPCC/ST12 1.0mm*1250*2500	4,790	-50	-1.03%
Medium & Heavy Plate Q235B 20mm	4,040	-40	-0.98%
GI ST02Z 1.0mm*1000*C	4,890	-10	-0.20%
Colour Coated Plate	6,750	-50	-0.74%

CHINESE STEEL MILL PROFITABILITY

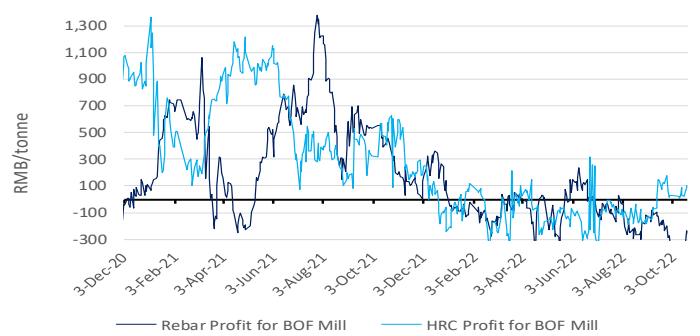
SMM Tracking of Steel Mill P&L - Rebar and Hot-rolled Coil (RMB/tonne)			
Category	Price	Change (WoW)	Note
MMi (Fe 62%), USD/mt excluding tax	138.65	0	Mmi CFR Equivalent index for 1st Feb
Coke	2,560	0	2nd grade met coke, Tangshan, incl. tax
Steel Scrap	3,000	0	steel scrap (6mm) in Zhangjiagang, ext. tax
Billet Cost	3,342	-15	Q234, incl. tax
Rebar cost - Blast furnace	4,002	-16	calculated based on theoretical weight, incl. tax
Rebar profit - Blast furnace	-152	6	based on Shanghai prices, incl. tax
Hot-rolled coil cost - Blast furnace	4,071	-14	based on actual weight, incl. tax
Hot-rolled coil profit - Blast furnace	-111	-96	based on Shanghai prices, incl. tax

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

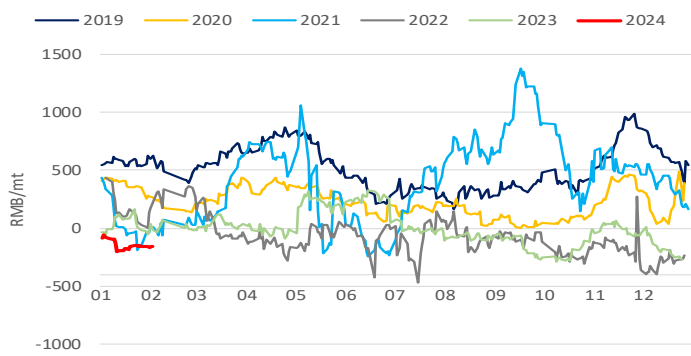
CHINESE STEEL INVENTORIES



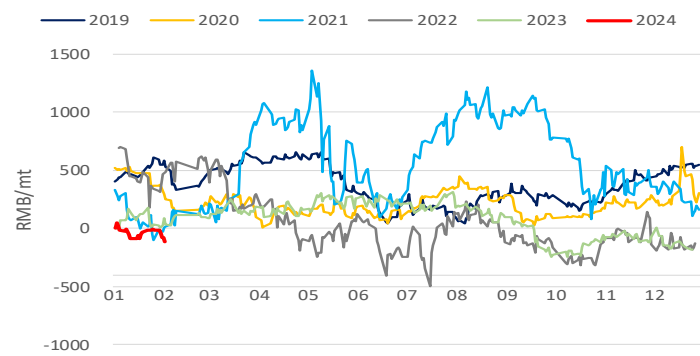
CHINESE STEEL MILL PROFITABILITY



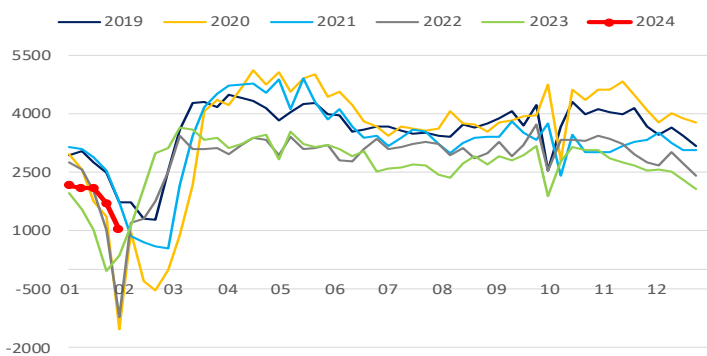
CHINESE STEEL MILL PROFITABILITY—Rebar



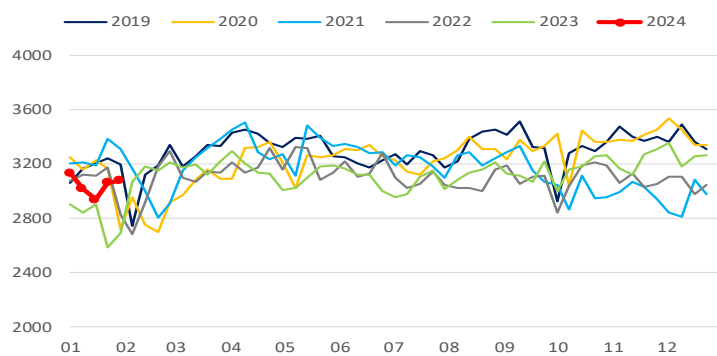
CHINESE STEEL MILL PROFITABILITY—Hot-rolled Coil



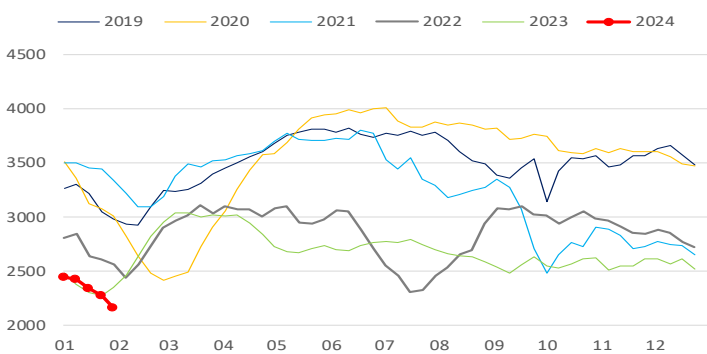
CHINESE STEEL CONSUMPTION—Rebar



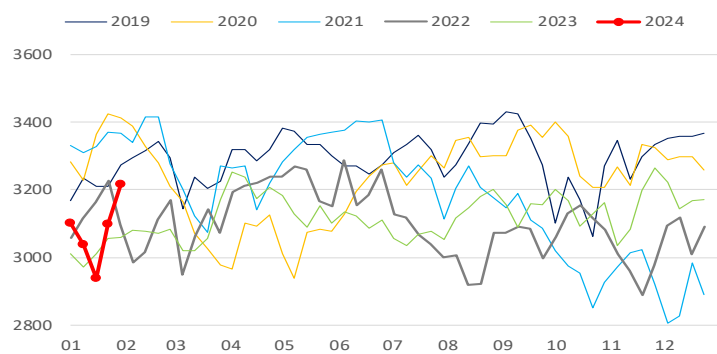
CHINESE STEEL CONSUMPTION—Hot-rolled Coil



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)					Iron Ore Index Compilation Rationale and Data Exclusions																				
	65% Fe Fines	62% Fe Fines	58% Fe Fines	62.5% Fe Lump																					
Fe %	65.00	62.00	58.00	62.50	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																				
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%	<table border="1"> <thead> <tr> <th colspan="4">Data Exclusions*</th> </tr> <tr> <th></th> <th>62%</th> <th>58%</th> <th>65%</th> </tr> </thead> <tbody> <tr> <td>Port Index</td> <td>0</td> <td>0</td> <td>0</td> </tr> <tr> <td>Seaborne index</td> <td>0</td> <td></td> <td>0</td> </tr> <tr> <td>Lump Index 62.5</td> <td>0</td> <td></td> <td></td> </tr> </tbody> </table>	Data Exclusions*					62%	58%	65%	Port Index	0	0	0	Seaborne index	0		0	Lump Index 62.5	0		
Data Exclusions*																									
	62%	58%	65%																						
Port Index	0	0	0																						
Seaborne index	0		0																						
Lump Index 62.5	0																								
Pricing Point	Qingdao Port (FOT and CFR respectively)			FOT Qingdao Port	* Number of price submissions for iron ore indices that were excluded from index calculations today as they were anomalous and could not be verified																				
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 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						SEABORNE BRANDS					
Feb 19th, 2024	Specifications applied for 62% brand assessments						Specifications applied for 62% brand assessments				
	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%
Feb 19th, 2024	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%						

BLOOMBERG TICKERS

PORT STOCK INDICES				SEABORNE INDICES	
	FOT Qingdao (RMB/wet tonne)		CFR Qingdao Equivalent (USD/dry tonne)	CFR Qingdao (USD/DMT)	
IOPI62	IRCNQ001		IRCNQ004	IRCN0034	
IOPI58	IRCNQ002		IRCNQ005	IRCN0035	
IOPI65	IRCNQ003		IRCNQ006		
IOPLI62	IRCN0036		IRCN0037		

CONTACT US

MMi Singapore Office Details: Level 28, Manulife Tower, 8 Cross Street Singapore. Tel: + 65 6850 7629 E: prices@mmiprices.com
SMM Singapore Office Details: Level 28, Manulife Tower, 8 Cross Street Singapore. Tel: + 65 6850 7630 E: service.en@smm.cn
SMM Shanghai Office Details: 9th FL, Building 9, Lujiazui Software Park, No.20, Lane 91, Pudong, Shanghai Tel: +86 021 5155 0306 E: service.en@smm.cn

Visit www.mmiprices.com for full index price histories and archive of daily reports

This information has been prepared by Metals Market Index ("MMI"). Use of the information presented here is at your sole risk, and any content, material and/or data presented or otherwise obtained through your use of the information in this document is at your own discretion and risk and you will be solely responsible for any damage to you personally or your company or organisation or business associates whatsoever which in anyway results from the use, reliance or application of such content material and/or information. Certain data has been obtained from various sources and any copyright existing in such data shall remain the property of the source. Except for the foregoing, MMi retains all copyright within this document. The copying or redistribution of any part of this document without the express written authority of MMi is forbidden.