

---

## Indian iron ore spot prices improve further

Friday, 23 Oct, 2009

The Indian iron ore spot prices showed further improvement of 1% to 2% on October 20th 2009.

Iron ore fines  
Delivery FOB Indian Port

Grade	%
Fe 63.5/63%	1.4%
Fe 63.5/62.5%	1.5%
Fe 63/62%	1.5%
Fe 62/61%	1.6%
Fe 61/60%	1.7%
Fe 60/59%	0.0%
Fe 59/58%	1.9%
Fe 58/57%	2.0%

Change is on October 22nd 2009 as compared to October 20th 2009

In USD per tonne

In last one week, after the recent low till October 16th 2009, they have gained by 1.8% to 6.3% for various grades.

Iron ore fines  
Delivery FOB Indian Port

Grade	%
Fe 63.5/63%	4.4%
Fe 63.5/62.5%	3.0%
Fe 63/62%	3.1%
Fe 62/61%	3.2%
Fe 61/60%	3.4%
Fe 60/59%	1.8%
Fe 59/58%	5.8%
Fe 58/57%	6.3%

Change is on October 22nd 2009 as compared to October 20th 2009

In USD per tonne

The prime reason for this ruffle has been improvement in Chinese domestic steel prices since 16th October after an unbroken streak of decline for the last 75 days.

We are also pleased to announce that following lower grades of iron ore have been added by us to enlarge our offering

?Grade
Fe 57/56 %
Fe 56/55%
Fe 55/54 %
Fe 54/ 53 %
Fe 53/52 %

With the impending gradual shift from benchmark pricing based long term contracts to spot cargos, it has become more vital for both sellers as well as buyers to precisely monitor the daily movements of iron ore spot prices to keep tab on trends and spot opportunities.

To know exact levels, likely scenario, domestic iron ore spot prices at Bellary and Burbil and FOB Indian Port spot prices subscribe to “Iron Ore Services” of [www.steelprices-india.com](http://www.steelprices-india.com) by registering or sending a mail to [admin@steelprices-india.com](mailto:admin@steelprices-india.com) along with your full contact details. Please note that this is a paid service.

The accuracy and the speed of reporting changes is well appreciated by not only Indian miners, but by global iron ore majors as well as Chinese mills as many of them have subscribed to this service to maintain another but solid listening post as far as Indian spot market is concerned.

(Sourced from [www.steelprices-india.com](http://www.steelprices-india.com))

For more news visit at [www.steelguru.com](http://www.steelguru.com)