
Monday Market Monitor - Iron Ore (WEEK 43) - Price update

Monday, 26 Oct, 2009

Bellary:

Product	Grade	Size	Change
Iron Ore Calibrate	Fe 65%	10-40	0%
Iron Ore Calibrate	Fe 64%	10-40	0%
Iron Ore Calibrate	Fe 62%	10-40	0%
Iron Ore Calibrate	Fe 60%	5-20	0%
Iron Ore Calibrate	Fe 62%	5-20	0%
Iron ore - Fines	Fe 63%	Fines	4%

Change is on October 23rd 2009 as compared to October 16th 2009

In INR per tonne

Export:

Product	Grade	Size	Change
Iron ore fines	Fe 63.5/63%	Fines	7%
Iron Ore Fines	Fe 63.5/62.5%	Fines	7%
Iron ore Fines	Fe 63/62 %	Fines	8%
Iron Ore Fines	Fe 62 / 61%	Fines	8%
Iron Ore Fines	Fe 61 / 60 %	Fines	9%
Iron Ore Fines	Fe 60/59 %	Fines	7%
Iron Ore Fines	Fe 59 / 58 %	Fines	10%
Iron Ore Fines	Fe 58 / 57%	Fines	13%

Change is on October 23rd 2009 as compared to October 16th 2009

In USD per tonne

Delivery FOB Indian Port

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.

Rain hit mining operations and logistics along with loading delays had tightened supply of Indian iron ore to China thus supporting prices.

It was just when operators had given up and expecting for the worst some light is visible now.

The irony of China expected to add a whopping 120 million tonne of capacity in 2009, iron ore imports have been setting new records MoM touching a record 65 million tonne in September.

The sentiments are expected to remain buoyant for the time being as Chinese steel prices firm up.

With the impending gradual shift from benchmark pricing based long term contracts to spot cargos, the pressure will be more in the spot market likely to keep the levels firm .

To know exact levels, likely scenario, domestic iron ore spot prices at Bellary and Barbil and FOB East Coast spot prices subscribe to “Iron Ore Services” of www.steelprices-india.com by registering or sending a mail to admin@steelprices-india.com along with your full contact details. Please note that this is a paid service with subscription charges of USD 600 or INR 30,000 plus ST for 12 months.

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)

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