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## Monday Market Monitor - Iron Ore (WEEK 44) - Golden run continues

Monday, 02 Nov, 2009

Spot prices of Indian iron ore fines continued to gain last week amid tight supply conditions and buoyed by rebound in Chinese domestic steel prices.

The up cycle has lasted for 45 days so far and it is expected that it will continue through the month of November as well.

November and December prices in the swaps market continued to rise on the weekend backed by firm Cape FFA market. A few market participants believe freight has room to come up higher by the end of this year.

Iron ore fines

FOB India

?Grade	Change
Fe 63.5/63%	1%
Fe 63.5/62.5%	1%
Fe 63/62%	1%
Fe 62/61%	1%
Fe 61/60%	2%
Fe 60/59 %	2%
Fe 59/58 %	2%
Fe 58/57%	2%
Fe 57/56 %	2%
Fe 56/55%	2%
Fe 55/54 %	2%
Fe 54/ 53 %	3%
Fe 53/52 %	6%

Change is on October 30th as compared to October 23rd 2009

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 Barbil and FOB East Coast 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 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](http://www.steelprices-india.com))

