
Indian iron ore spot prices inching to USD 100 CFR mark

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Spot prices of Indian iron ore have gained substantially in last 4 days since the month opening.

Transactions for 63.5/63 grade are reported at USD 97 per tonne to USD 98 per tonne on CFR China port basis.

But the tone of the market is strong and it is estimated that USD 100 per tonne would be achieved by Indian sellers soon.

Iron ore fines

FOB India

?Grade	%
Fe 63.5/63%	2.7%
Fe 63.5/62.5%	2.7%
Fe 63/62%	2.8%
Fe 62/61%	2.9%
Fe 61/60%	3.1%
Fe 60/59%	3.3%
Fe 59/58%	3.4%
Fe 58/57%	3.6%
Fe 57/56 %	4.0%
Fe 56/55%	4.3%
Fe 55/54 %	4.7%
Fe 54/ 53 %	5.0%
Fe 53/52 %	5.6%

Change is on November 4th as compared with November 1st 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 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)

