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## Monday Market Monitor - Iron Ore (WEEK 45) - Set to breach USD 100 mark

Monday, 09 Nov, 2009

Spot prices of Indian iron ore have gained substantially in last week. Transactions for 63.5/63 grade are reported at USD 98 per tonne to USD 99 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.

With the impending gradual shift from benchmark pricing based long term contracts to spot cargoes, 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.

### Iron ore fines

#### FOB India

Grade	Change
Fe 63.5/63%	3%
Fe 63.5/62.5%	3%
Fe 63/62%	3%
Fe 62/61%	3%
Fe 61/60%	3%
Fe 60/59 %	3%
Fe 59/58 %	3%
Fe 58/57%	4%
Fe 57/56 %	4%
Fe 56/55%	4%
Fe 55/54 %	5%
Fe 54/ 53 %	5%
Fe 53/52 %	6%

Change is on November 6th as compared to October 30th 2009

### Barbil domestic

Product	Grade	Size	Change
Iron ore - BF	Fe 65%	10-40	0%
IOS-Primary	Fe 63%	5-18	0%
IOS - Secondary	BF	-	0%
Iron ore - Fines	Fe 63%	Fines	0%

Change is on November 6th as compared to October 30th 2009

Bellary domestic

Product	Grade	Size	Change
Iron Ore Calibrate	Fe 65%	10-40	2%
Iron Ore Calibrate	Fe 64%	10-40	2%
Iron Ore Calibrate	Fe 62%	10-40	3%
Iron Ore Calibrate	Fe 60%	5-20	2%
Iron Ore Calibrate	Fe 62%	5-20	2%
Iron ore - Fines	Fe 63%	Fines	4%

Change is on November 6th as compared to October 30th 2009

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))

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