

---

## Northern Iron ink iron deal with Sinosteel

*Tuesday, 10 Nov, 2009*

It is reported that West Perth based Northern Iron has further strengthened its relationship with Sinosteel signing a spot sales contract to sell iron ore to the Chinese market.

Northern Iron said the concentrate will be sold to Sinosteel for the Chinese market on a spot basis, with pricing referenced to a published index price as adjusted for grade and quality.

It added that tonnages will be committed on a monthly basis for the remainder of this year and then on a quarterly basis from next year.

Northern Iron said "This contract is in line with the company's policy of selling approximately 60% of sales from 2010 on benchmark contracts and the remainder on the spot market."

The company already has a one year benchmark offtake contract in place for 500,000 tonnes with Sinosteel.

(Sourced from [www.wabusinessnews.com.au](http://www.wabusinessnews.com.au))

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