

Metal Bulletin Iron Ore Index

Metal Bulletin Iron Ore Indices - Daily Market Report

08 July 2015

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DAILY INDICES	Code	Incoterm/ Location	Today's Price	Previous Price	Change	Weekly Average	Previous Week	Monthly Average	Previous Month	Quarter Average	Previous Quarter
62% Fe Fines	MBIOI-62 \$/dry tonne	CFR Qingdao	44.59	49.60	-5.01	48.82	58.15	52.76	62.90	52.76	58.47
58% Fe Fines	MBIOI-58 \$/dry tonne	CFR Qingdao	41.21	43.83	-2.62	43.76	50.85	46.76	54.48	46.76	50.00
58% Fe Fines - High Specification Premium	MBIOI-58P \$/dry tonne	CFR Qingdao	1.00	1.50	-0.50	1.67	2.50	2.08	3.07	2.08	2.79
58% Fe Fines - High Specification Premium Index	MBIOI-58P Index \$/dry tonne	CFR Qingdao	42.21	45.33	-3.12	45.43	53.35	48.84	57.55	48.84	52.79
65% Fe - Brazilian Index	MBIOI-65-BZ \$/dry tonne	CFR Qingdao	53.50	57.00	-3.50	56.83	66.40	61.08	71.02	61.08	66.02
63% Fe Australian Lump Premium	MBIOI-LP c/dmtu	CFR Qingdao	7.50	7.50	0.00	7.50	8.50	7.50	14.57	7.50	14.82
62% Fe China Port Price Index	MBIOI-CP5 RMB/wet tonne	FOT Qingdao	390	399	-9	403	450	424	470	424	433
Implied 62% Fe China Port Price (\$)	MBIOI-CP55 \$/dry tonne	CFR Qingdao	53.13	54.51	-1.38	55.12	62.12	58.28	65.11	58.28	59.65

WEEKLY INDICES	Code	Incoterm/ Location	Weekly Price	Previous Price	\$ Change
65% Fe Blast Pellet	MBIOI-PT \$/dry tonne	CFR Qingdao	71.31	79.75	-8.44
66% Fe Concentrate	MBIOI-CO \$/dry tonne	CFR Qingdao	69.18	74.64	-5.46

MONTHLY Value-In-Use INDICES	Code	Incoterm/ Location	Monthly Price	Previous Price	\$ Change
Fe - VIU	MBIOI-Fe %Fe	CFR Qingdao	1.18	1.10	+0.08
Fe - VIU 65% (63% to 66% range)	MBIOI-Fe-65 %Fe	CFR Qingdao	1.90	1.43	+0.47
Si - VIU	MBIOI-Si %Si	CFR Qingdao	-0.74	-0.64	-0.10
Al - VIU	MBIOI-AL %Al	CFR Qingdao	-0.37	-0.33	-0.04



STEEL FIRST DAILY COKING COAL INDICES	Code	Incoterm/ Location	Today's Price	Previous Price	\$ Change
Premium Hard Coking Coal	SFCCI-PHCC \$/dry tonne	CFR China	94.03	94.03	0.00
Hard Coking Coal	SFCCI-HCC \$/dry tonne	CFR China	89.96	89.96	0.00
Premium Hard Coking Coal	SFCCI-PHCC \$/dry tonne	FOB Australia	88.24	89.69	-1.45
Hard Coking Coal	SFCCI-HCC \$/dry tonne	FOB Australia	84.95	84.95	0.00

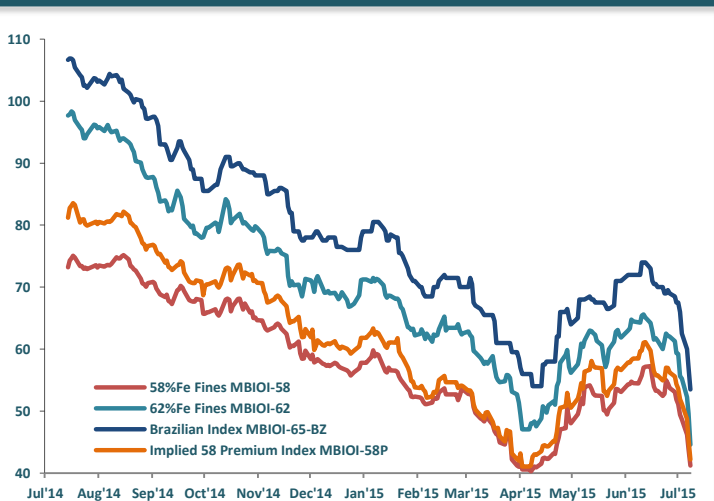
Market Commentary

This week's iron ore price rout has accelerated each day and continued today with the heaviest drop yet. Today's \$5 fall on the MBIOI-62 index is the largest percentage drop on record at -10.1%.

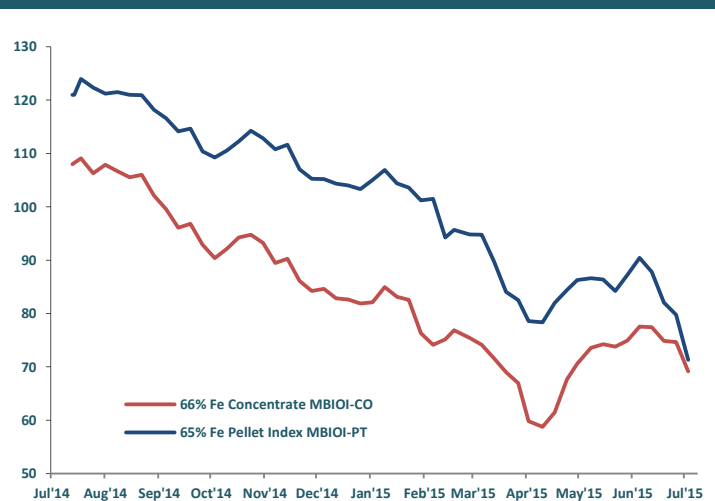
Markets for the whole ferrous complex in were in free-fall today as China's iron ore and coking coal futures hit their daily lower limit during morning trading. Steel futures meanwhile hovered at record lows as panic gripped the market. The recent crash in China's stock market further aggravated fears of economic decline in the country.

With the background of demand uncertainty, official data from the world's second largest seaborne producer showed that supply was still increasing. Brazil saw iron ore exports to its major consumer market, China, increase by almost 1.8% in June on an annual basis. Shipments totaled 15.4 million tonnes, compared with 15.13 million tonnes a year earlier, according to figures released by the country's foreign trade ministry, MDIC, on Tuesday July 7.













Metal Bulletin Daily Iron Ore Indices (\$/tonne)



Metal Bulletin Weekly Iron Ore Indices (\$/tonne)

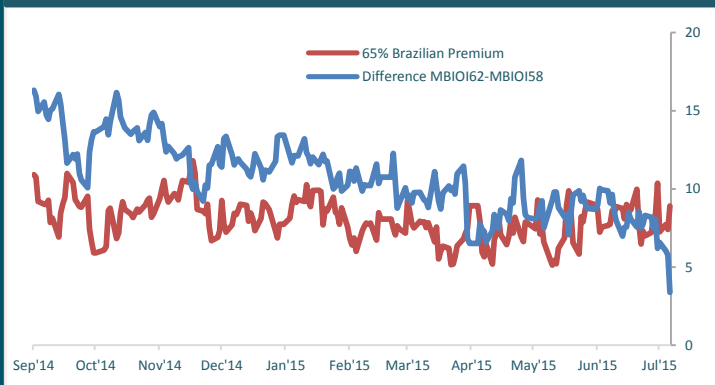


MBIOI Calendar

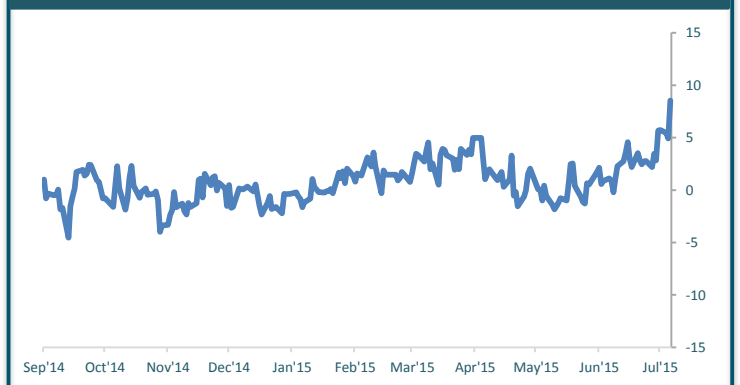
Variable	Date	Previous	Forecast	Actual
Japan Manufacturing PMI 	01-Jul-15	50.9	NA	50.1 
NBS China's Manufacturing PMI 	01-Jul-15	50.2	NA	50.2 
CISA Members daily steel output ('000 tonnes) 	02-Jul-15	1739.0	NA	1760.0 
Port Hedland Iron ore monthly exports ('000 tonnes) 	06-Jul-15	38002.0	NA	38360.8 
CISA Members daily steel output ('000 tonnes) 	14-Jul-15	1760.0	NA	
Eurozone Economic Sentiment 	14-Jul-15	53.7	NA	
NBS Chinese Crude Steel Production (million tonnes) 	15-Jul-15	70.0	NA	
Rio Tinto Iron ore production ('000 tonnes) 	16-Jul-15	74700.0	NA	

Market trends

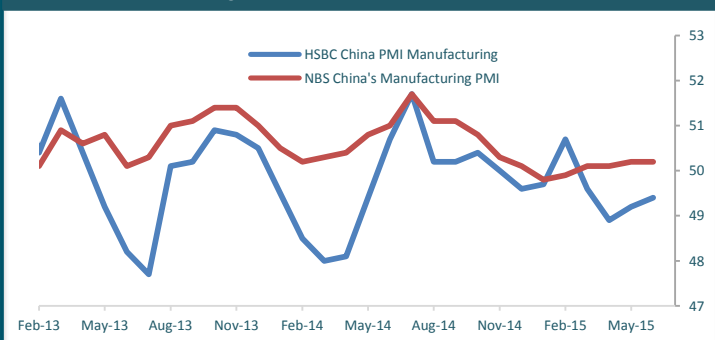
Difference against MBIOI62 (in \$/tonne)



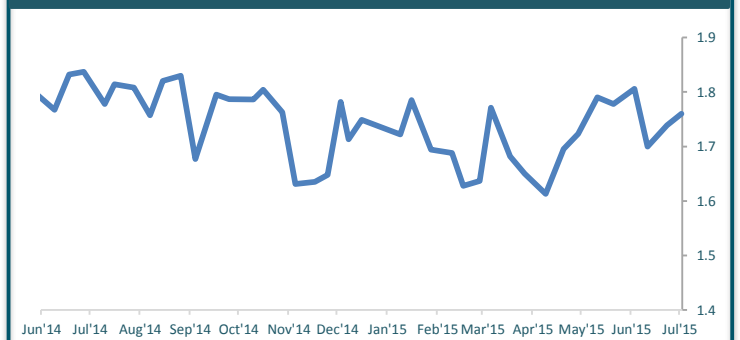
Difference MBIOI62 - MBIOI58 (in \$/tonne)



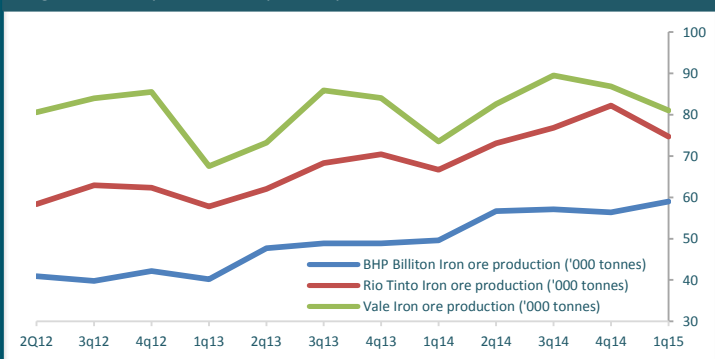
Chinese Manufacturing PMI



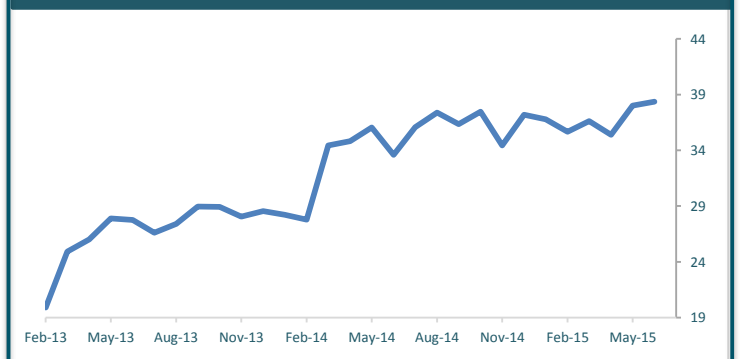
CISA members daily steel output (Million tonnes)



Big 3 iron ore production quarterly (Million tonnes)



Port Hedland iron ore monthly exports (Million tonnes)



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