

**SE** **Iron Ore**  
**HD** **BAIINFO-Imported Iron Ore Price Continues to Drop Slightly**

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**SN** Baichuan Information

**SC** BAICEN

**LA** English

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**LP**

BAIINFO-**CHINA**, Imported **iron ore** price at ports continues to drop slightly. In North **China**, most steelmakers shut down furnaces, but some still have offers and price continues to drop. In the areas along the Yangtze River, the supply of lumps remains tight and some steelmakers start to **purchase** pellet feed fines to replace lumps.

In the forward market, Platts index for 62% Australian fines dropped by USD0.5/T to USD75.5/T, while 60-63.5% cargoes show a price difference of USD1.45/T each grade. Three **mining** giants have no bids and insiders remain hesitant. **China** central bank has the repurchase of RMB20 **billion** with 14 days term, and the interest rate remains at 3.40%. There's no indicate of further loose monetary policy.

**TD**

Currently, as steelmakers cut down production affected by APPEC Summit, they will restart production after the conference. However, due to capital strain, steelmakers will not have large scaled **purchase**. Thus **iron ore** market is still negative in the short term but will see consolidation in the long term.

In the forward market, Fe 63.5% Indian fines were USD76.75-77.75/t CFR, Fe 62% Indian fines at USD73.5-74.5/t CFR and Fe 61.5% Australian PB fines at USD74.25-75.25/t CFR. In the spot market, Fe 63.5% WMT Indian fines were RMB 535-545/t VAT, Fe 62% WMT Indian fines at RMB 500-510/t VAT, Fe 63.5% WMT Brazilian crude fines at RMB 530-540/t VAT and Fe 61.5% WMT Australian PB fines at RMB 510-520/t VAT at ports. (USD 1=RMB 6.1171; Source: BAIINFO; Editing by Monica Li)

**IN** i22 : Primary Metals | i221 : Iron/Steel/Ferroalloys | ibasicm : Basic Materials/Resources

**NS** mirono : Iron Ore Markets | m14 : Commodity Markets | m142 : Metals Markets | mcat : Commodity/Financial Market News | ncat : Content Types | nfact : Factiva Filters | nfce : C&E Exclusion Filter

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**IPD** Iron Ore

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