



Formerly SteelMint / CoalMint

IronOre X

Monthly iron ore insights

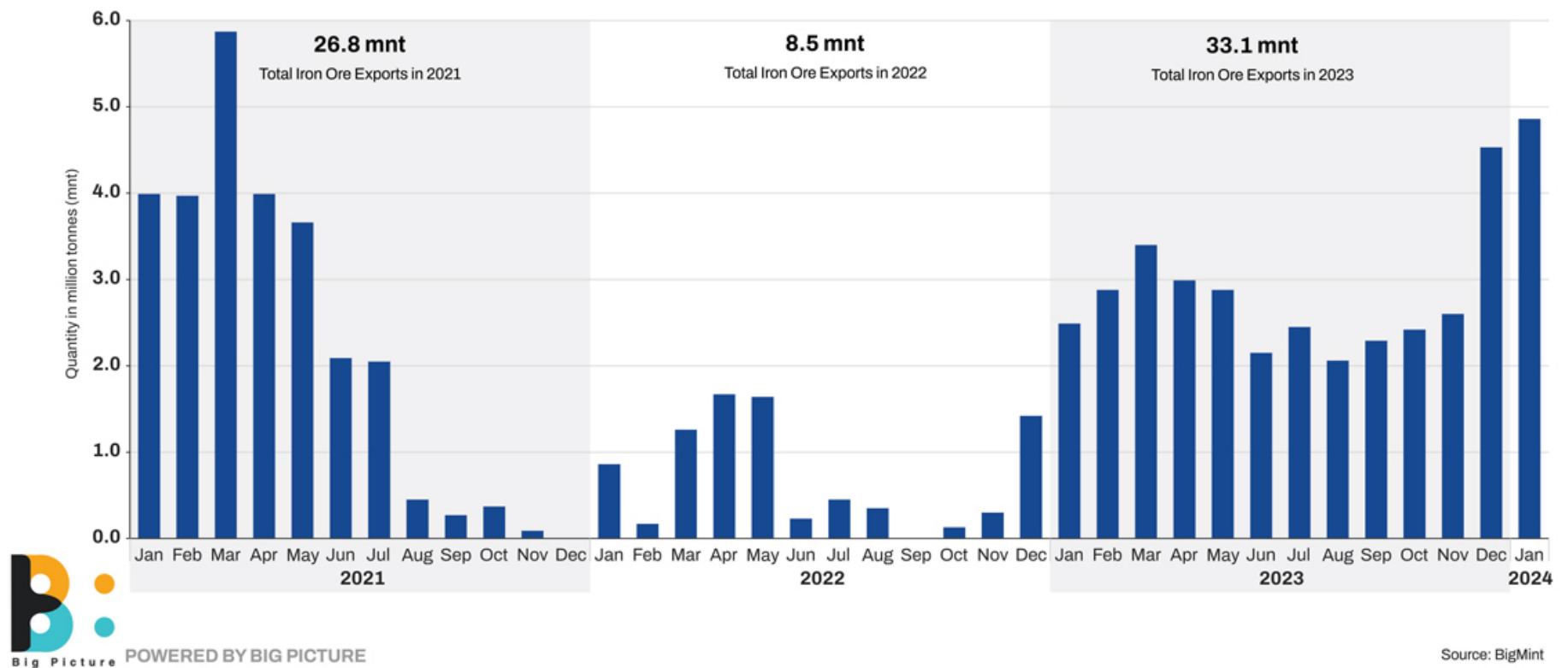
CONTENTS

India's iron ore exports climb to a nearly 3-year high in Jan'24	1
Snapshot Iron Ore Prices & Related Commodities	2
Snapshot India's Iron Ore Statistics	3
Odisha Iron Ore Prices Market Update	4
NMDC CG Iron Ore Prices Market Update	5
Karnataka Iron Ore Prices Market Update	6
India Iron Ore Export Prices Market Update	7
India Iron Ore Concentrate Prices Market Update	8
India Domestic Pellet Prices Market Update	9
Global Pellet Prices Market Update	10
Statistical Indicators	11-13
Key Auction Results	14-15
Currency Indicators	16

India's iron ore exports climb to a nearly 3-year high in Jan'24



India's iron ore exports (Jan'21-Jan'24)



Exports of iron ore by India, in the form of fines and lumps, spiralled to a nearly 3-year high of 4.86 million tonnes (mnt) in January 2024, the highest level witnessed since March 2021 when export volumes had touched 5.87 mnt, as per data available with BigMint. The top importer was China, accounting for a lion's share of shipments from India, followed by Malaysia, Qatar etc.

Why Indian exports ticked up?

China's pre-holiday restocking: Firm restocking demand from Chinese steel mills, along with positive macroeconomic factors, ahead of the CNY holidays propelled Indian export shipments. The Chinese iron ore market received a stimulus boost after the People's Bank of China announced a higher than expected cut in banks' reserve requirement ratio by 50 basis points. Expectations of further stimulus to counter the negative impact from the housing market slump abound.

Sources have even indicated that many mills are mulling to continue high BF operating rates during the holidays, as they are through with routine maintenance. So, demand has been firm. At the same time, delivery of cargoes from Indian shores was recorded in January that had been booked previously. Hence, high shipments were recorded in January.

Cost-effective imports from India: Relatively high prices of imported iron ore and prolonged thin margins of Chinese steel mills have kept interest in low-grade Indian ore active. While subdued steel demand in China has kept real iron ore demand limited, macroeconomic sentiments are pushing prices higher.

Prices of benchmark Fe62% fines increased by over 25% between end-October and the beginning of January. In comparison, prices of low-grade Indian fines inched up by just around 5% since November from \$86/t FOB India to \$89-90/t in December-January. So, imports from India have remained attractive.

Outlook

Most Chinese mills have completed their pre-holiday buying of iron ore. Iron ore inventory at major Chinese ports rose to 126.25 mnt on 6 February compared to 107 mnt in early-Nov'23, according to SteelHome data. So, demand downturn is evident.

Putting further downward pressure on the market is muted steel demand due to inclement weather and thinning stockpiling activity ahead of the weeklong holidays, starting 10 February. If stockpiling for raw materials among steel mills has ended, market activity will be at a standstill affecting Indian exports.

Snapshot | Iron Ore Prices & Related Commodities

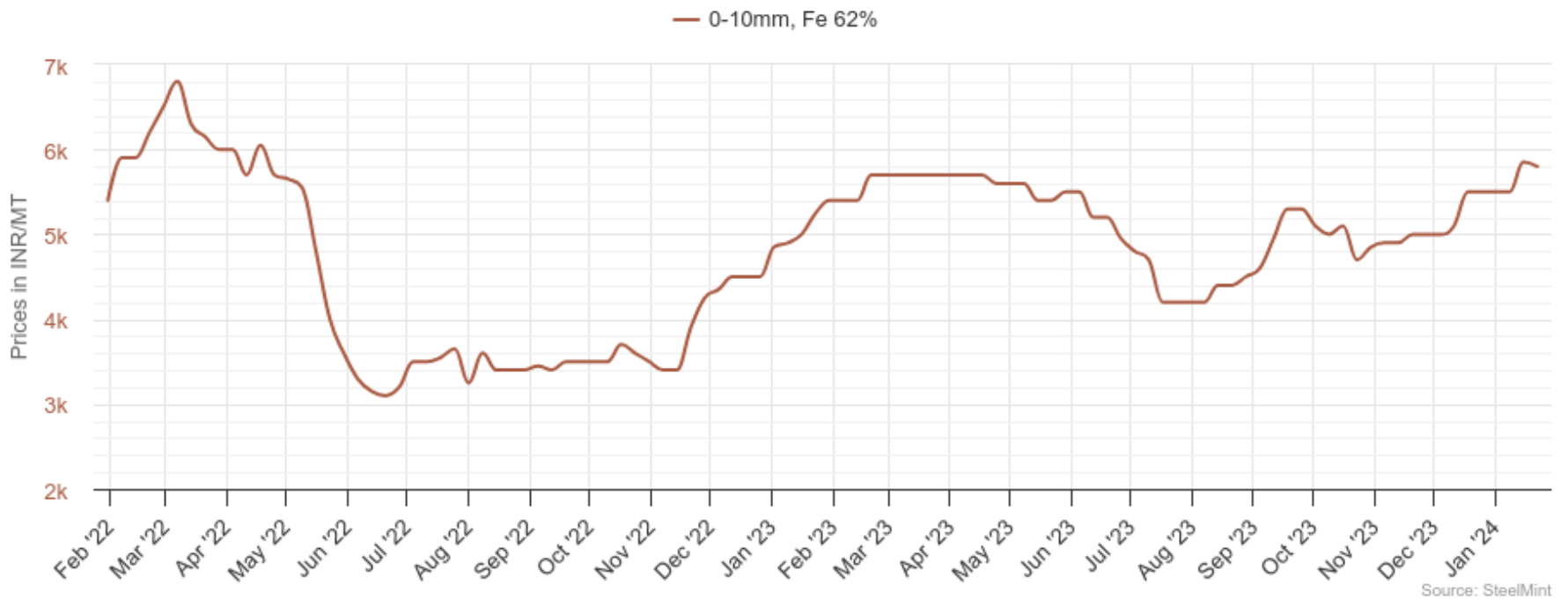
Commodity	Sub-Commodity	Particular	Size,Grade	Jan'24	Dec'23	Nov'23	Oct'23	Sep'23	Aug'23
Iron Ore ²	Fines/lumps	Ex-Mines, Odisha	5-18 mm, Fe 63%, DR Grade	₹7,425	- 55	+ 225	- 313	- 455	+ 475
Iron Ore ²	Fines/lumps	Ex-Mines, Odisha	10-30mm, Fe 63%, BF Grade	₹6,350	- 130	+ 275	- 412	- 740	0
Iron Ore ²	Fines/lumps	Ex-Mines, Odisha	0-10mm, Fe 62%	₹5,662	+ 442	+ 750	+ 687	+ 732	+ 1,362
Iron Ore ³	Fines/lumps	F.O.R Siding, CG	10-40 mm, Fe 67%, DR CLO	₹7,070	+ 7,070	+ 350	+ 550	+ 800	+ 1,100
Iron Ore ³	Fines/lumps	F.O.R Siding, CG	6-40 mm, Fe 65.5%	₹5,800	+ 5,800	+ 400	+ 600	+ 850	+ 1,150
Iron Ore ³	Fines/lumps	F.O.R Siding, CG	0 -10 mm, Fe 64%	₹5,110	+ 5,110	+ 450	+ 650	+ 900	+ 1,200
Iron Ore ²	Fines/lumps	Ex-Mines, Karnataka	0-10 mm, Fe 57%	₹3,850	- 150	+ 170	+ 350	+ 875	+ 1,440
Iron Ore ²	Fines/lumps	FOR Balharshah	0-10mm, Fe 63%	₹6,138	+ 378	+ 698	+ 738	+ 838	+ 1,238
Iron Ore ¹	Fines/lumps	CNF China	Fines, Fe 62% (Australia Origin)	\$135	- 1	+ 5	+ 16	+ 14	+ 26
Iron Ore ³	Concentrates	exw Jabalpur	-45 micron, Fe 63%	₹5,633	+ 372	+ 772	+ 1,089	+ 1,066	+ 1,744
Iron Ore ²	Pellets	FOB East Coast India	6-20 mm, Fe 63%	\$124	- 4	- 1	+ 12	+ 12	+ 20
Iron Ore ³	Pellets Index	DAP Raipur	6-20 mm, Fe 63%, (+/- 0.5%)	₹9,844	- 78	+ 275	- 89	- 500	+ 605
Iron Ore ³	Pellets	FOR Siding, Barbil	6-20 mm, Fe 63%, (+/- 0.5%)	₹9,211	+ 467	+ 823	+ 755	+ 233	+ 1,294
Iron Ore ³	Pellets	exw Bellary	6-20 mm, Fe 63%	₹10,883	+ 266	+ 771	+ 344	- 345	- 417
Iron Ore ³	Pellets	exw Durgapur	6-20 mm, Fe 63%, (+/- 0.5%)	₹9,811	+ 211	+ 723	+ 972	+ 567	+ 1,411
Iron Ore ³	Pellets	exw Jamshedpur	6-20 mm, Fe 63%	₹9,594	+ 727	+ 794	+ 622	+ 261	+ 1,294
Iron Ore ³	Pellets	exw Jharsugda	6-20 mm, Fe 63%, (+/- 0.5%)	₹9,083	- 111	+ 177	+ 240	- 284	+ 572
Iron Ore ³	Pellets	DAP Kandla	6-20 mm, Fe 64/63%	₹12,911	+ 111	+ 561	+ 1,089	+ 1,089	+ 2,044
Semi Finished ¹	Pig Iron	exw Durgapur	Steel Grade	₹38,435	+ 667	+ 1,259	- 470	- 2,561	- 2,245
Scrap ¹	Hms	DAP Mumbai	HMS(80:20)	₹33,146	- 646	- 658	- 2,237	- 3,666	- 2,338
Semi Finished ¹	Sponge Iron	exw Raigarh	Mix (70% Lumps, 30% Fines), FeM 80% (+/-1)	₹27,010	- 850	- 1,576	- 3,255	- 4,844	- 2,982
Semi Finished ¹	Billet	exw Raipur	100x100mm, IS 2831	₹39,877	- 323	- 1,151	- 2,746	- 4,548	- 2,913
Finish Flat ³	Hrc	exy Mumbai	2.5-8mm / CTL, IS2062, Gr E-250	₹54,275	- 803	- 982	- 3,563	- 3,625	- 2,058

1-Daily Assessment, 2-Weekly Assessment, 3-Monthly Assessment, W-O-W:Week On Week, 1M: Change over last month, 3M: Change over last 3 months

Snapshot | India's Iron Ore Statistics

Product	Unit	Quantity	Latest Month	Quantity	Previous Month	% Change M-o-M	Total 2023
Production							
Fines/Lumps	MT	25,780,000	December'23	25,172,567	November'23	2	282,783,038
Pellet/Concentrate	MT	7,963,000	December'23	7,761,000	November'23	3	88,277,000
Crude Steel	MT	12,140,000	December'23	11,735,000	November'23	3	137,076,000
Sponge Iron	MT	4,388,000	December'23	4,289,000	November'23	2	48,489,000
Export							
Fines/Lumps	MT	4,858,879	January'24	4,534,476	December'23	7	33,152,036
Pellet/Concentrate	MT	1,767,700	January'24	1,758,725	December'23	1	10,875,642
Sponge Iron	MT	148,922	December'23	81,447	November'23	83	1,353,784
Import							
Fines/Lumps	MT	671,814	January'24	522,190	December'23	29	4,980,371
Ferrous Scrap	MT	1,270,474	December'23	1,118,039	November'23	14	11,045,429

Odisha Iron Ore Prices Market Update



Monthly Average Price Table

Month	Fines, Odisha	Fines, Odisha	Lumps, Odisha	Sentiments
	0-10mm, Fe 62%	0-10mm, Fe 60%	5-18 mm, Lumps, Fe 60%	
Nov-22	3,550	2,700	5,700	
Dec-22	4,420	3,580	6,170	
Jan-23	5,000	4,080	6,400	
Feb-23	5,480	4,450	6,680	
Mar-23	5,700	5,040	7,000	
Apr-23	5,680	4,960	6,600	
May-23	5,500	4,480	6,500	
Jun-23	5,350	4,410	6,230	
Jul-23	4,570	3,940	5,960	
Aug-23	4,300	3,780	6,050	
Sep-23	4,930	4,440	6,620	
Oct-23	4,980	4,380	6,380	
Nov-23	4,910	4,340	5,880	
Dec-23	5,220	4,680	6,240	
Jan-24	5,660	5,160	6,300	

What happened

- BigMint's Odisha iron ore fines index (Fe 62%) increased by INR 450/t m-o-m in January, 2024. Prices received support from the active fines export offers and the exhausted EC limits of a few merchant miners in Odisha.
- Bids in Odisha Mining Corporation's (OMC) iron ore fines auction rose by INR 100-1,000/t m-o-m with 1.52 mnt material sold in January.

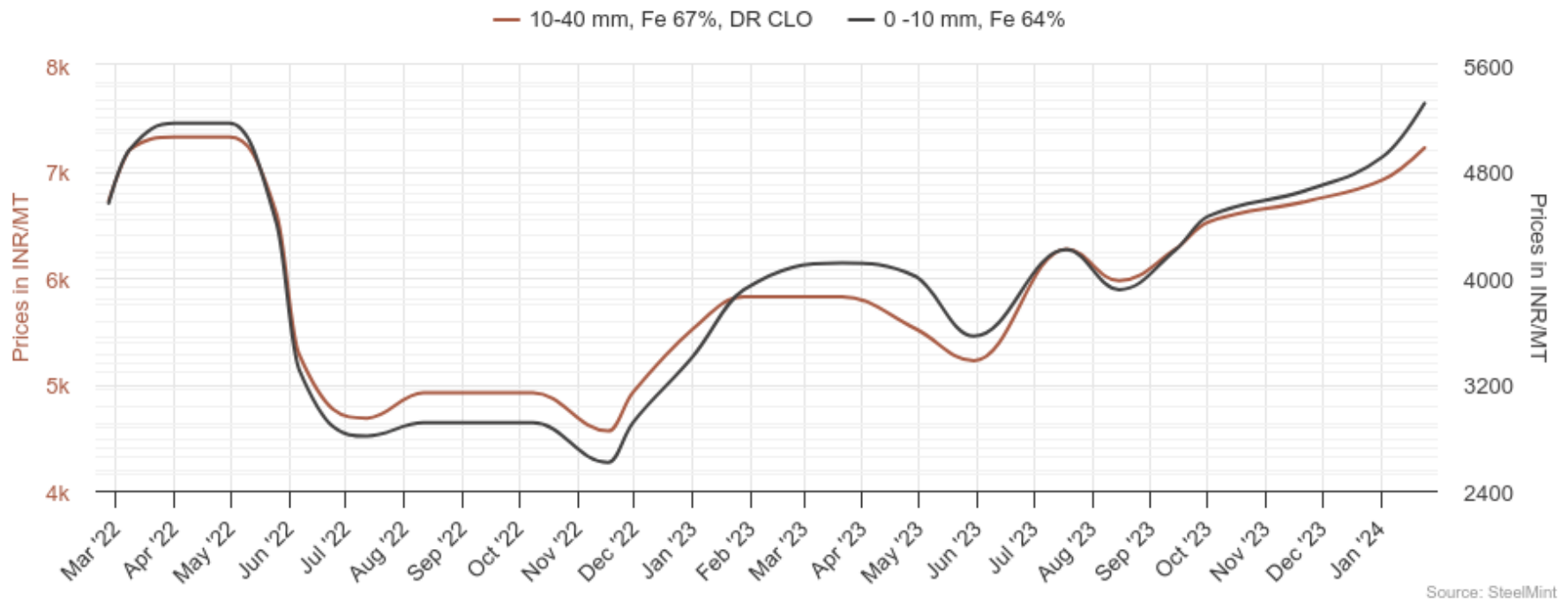
What may happen

- Iron ore prices are expected to remain firm amid supply tightness and rake supply issues in Odisha.

Note:

Inclusive of Royalty (15%), DMF (4.5%) & NMET (2%). GST extra
 Basic Prices, GST @ 18% extra
 Basic prices, GST @18% extra
 Domestic prices in INR/MT.

NMDC CG Iron Ore Prices Market Update

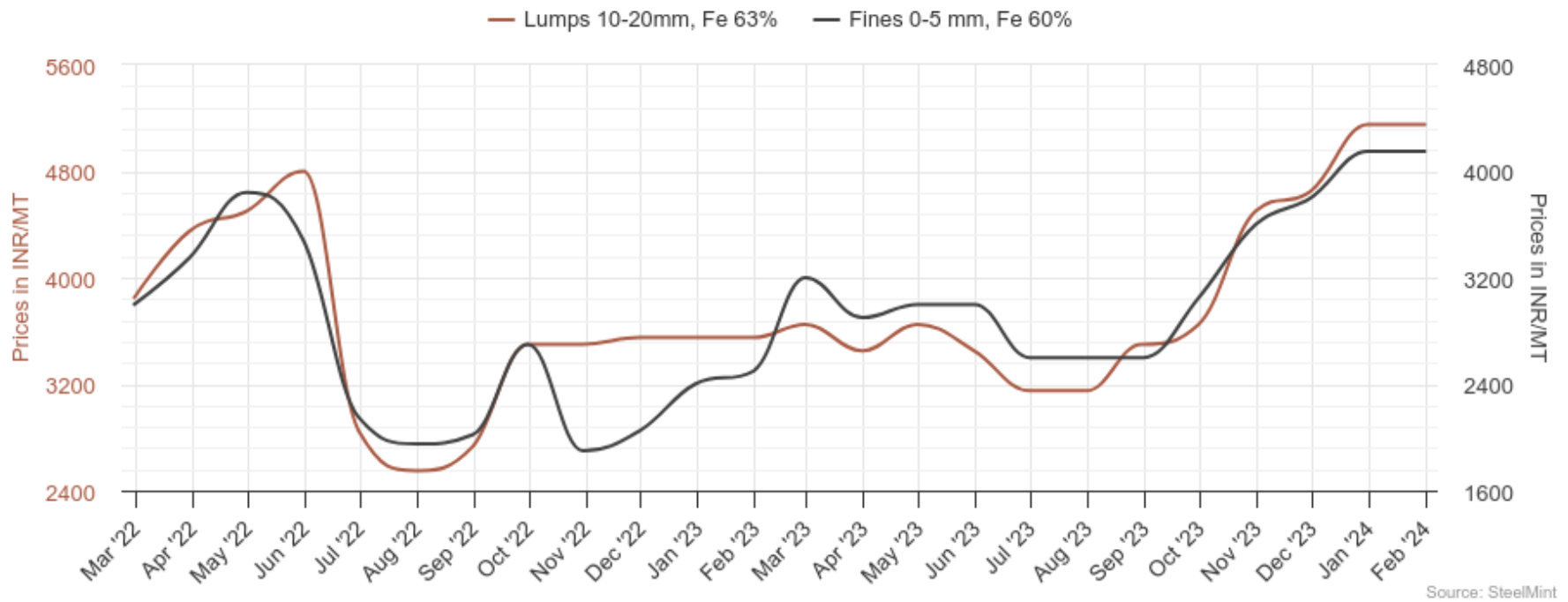


Monthly Average Price Table

Month	Lumps, NMDC	Fines, NMDC	Sentiments
	10-40 mm, Fe 67%, DR CLO	0-10 mm, Fe 64%	
Nov-22	4,740	2,760	<p>What happened</p> <ul style="list-style-type: none"> The National Mineral Development Corporation (NMDC) increased prices of DR-CLO and fines by INR 200/t and INR 250/t, respectively, for January'24 deliveries. Prices include royalty, DMF and NMET charges. Hike in global iron ore prices and significant increase in NMDC's iron ore production and sales volumes in December led to the price hike. <p>What may happen</p> <ul style="list-style-type: none"> NMDC increased prices of DR-CLO and fines by INR 300/t & INR 400/t, respectively, for February'24 deliveries. Prices include royalty, DMF and NMET charges. Active response in the miners' iron ore auction, high bids in OMC's auction and iron ore exports reaching to a 3-year high led to the price increase.
Jan-23	5,670	3,660	
Mar-23	5,820	4,110	
Apr-23	5,520	4,010	
May-23	5,220	3,560	
Jul-23	6,270	4,210	
Aug-23	5,970	3,910	
Sep-23	6,270	4,210	
Oct-23	6,520	4,460	
Nov-23	6,720	4,660	
Jan-24	7,070	5,110	

Note:
Excluding Royalty (15%), DMF &(4.5%), NMET(2%) and GST
Domestic prices in INR/MT.

Karnataka Iron Ore Prices Market Update



Monthly Average Price Table

Month	Fines, Karnataka		Lumps, Karnataka		Sentiments
	Lumps 10-20mm, Fe 63%	Fines 0-5 mm, Fe 60%	Lumps 10-20mm, Fe 63%	Fines 0-5 mm, Fe 60%	
Nov-22	3,550	2,050			<p>What happened</p> <ul style="list-style-type: none"> Prices remained under pressure due to depressed sentiments in the low-grade export market. Domestic trades took a backseat as miners in the region preferred selling material in the export market. <p>What may happen</p> <ul style="list-style-type: none"> Prices are expected to improve amid supportive export market sentiments post Chinese New Year holidays. However, trade volumes are expected to remain subdued as miners are not offering in the domestic market.
Dec-22	3,550	2,400			
Jan-23	3,550	2,500			
Feb-23	3,650	3,200			
Mar-23	3,450	2,900			
Apr-23	3,650	3,000			
May-23	3,450	3,000			
Jun-23	3,150	2,600			
Jul-23	3,150	2,600			
Aug-23	3,500	2,600			
Sep-23	3,650	3,050			
Oct-23	4,500	3,600			
Nov-23	4,650	3,800			
Dec-23	5,150	4,150			
Jan-24	5,150	4,150			

Note:
 Royalty @ 15% & GST (18% on ore auction price; 18% on Royalty)
 Domestic prices in INR/MT.

India Iron Ore Export Prices Market Update



Monthly Average Price Table

FOB Paradip		Sentiments
Month	Fines, Fe 58/57% (India origin)	
Nov-22	53	
Dec-22	64	
Jan-23	70	
Feb-23	79	
Mar-23	77	
Apr-23	66	
May-23	60	
Jun-23	65	
Jul-23	64	
Aug-23	61	
Sep-23	70	
Oct-23	72	
Nov-23	86	
Dec-23	90	
Jan-24	89	

What happened

- Iron ore export prices remained largely stable m-o-m in January'24.
- Stability in global iron ore prices and restocking before holidays by Chinese mills kept export prices supported.

What may happen

- Iron ore export prices might remain volatile amid lack of offers during the Lunar New Year holidays.
- The market may witness some movements post-holidays.

Note:
Custom Duty, GST extra
Domestic prices in USD/MT.

India Iron Ore Concentrate Prices Market Update



Monthly Average Price Table

Concentrates , Exw-Jabalpur		Sentiments
Month	-45 micron, Fe 63%	
Nov-22	3,170	
Dec-22	3,770	
Jan-23	4,480	
Feb-23	5,370	
Mar-23	5,400	
Apr-23	5,510	
May-23	5,110	
Jun-23	4,410	
Jul-23	3,920	
Aug-23	3,890	
Sep-23	4,570	
Oct-23	4,540	
Nov-23	4,860	
Dec-23	5,260	
Jan-24	5,630	

What happened

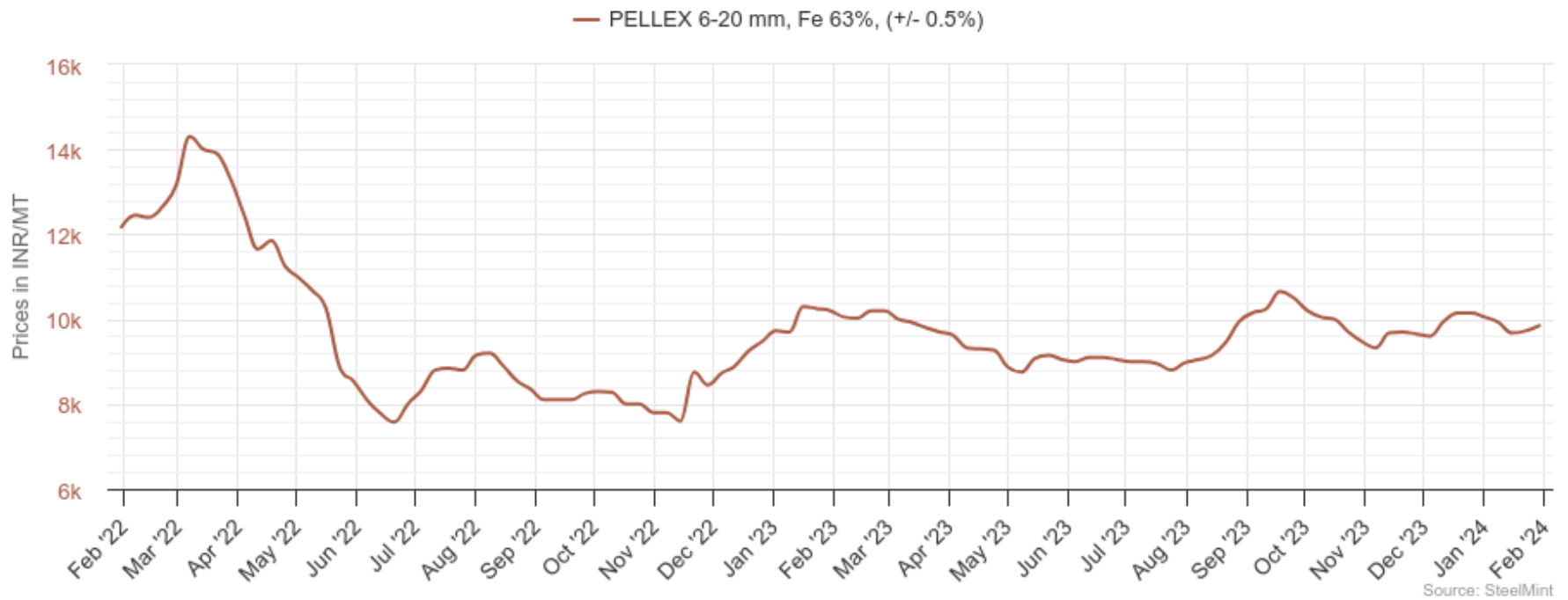
- Iron ore concentrate prices rose by around INR 370/t m-o-m in Jan'24.
- Hike in NMDC iron ore prices and active response in OMC's iron ore auction pushed up concentrate offers.

What may happen

- Iron ore concentrate prices are expected to remain supported on active trade.
- However, a weak domestic pellet market is expected to put pressure on concentrate offers.

Note:
Inclusive of Royalty, DMF & NMET, GST extra
Domestic prices in INR/MT.

India Domestic Pellet Prices Market Update



Monthly Average Price Table

Month	Pellet, Exw-Bellary 6-20 mm, Fe 63%	Pellet, DAP-Kandla 6-20 mm, Fe 64/63%	Pellet, FOR Siding-Barbil 6-20 mm, Fe 63%	Pellet, Ex-Durgapur 6-20 mm, Fe 63%	Sentiments
Nov-22	8,340	9,460	7,330	7,630	
Dec-22	8,540	10,420	8,080	8,240	
Jan-23	8,930	11,280	9,220	9,190	
Feb-23	8,910	11,750	9,510	9,650	
Mar-23	9,150	12,050	9,510	9,970	
Apr-23	9,810	11,650	9,110	9,610	
May-23	9,700	11,220	8,410	8,790	
Jun-23	9,930	10,930	7,980	8,520	
Jul-23	10,370	10,800	7,610	8,350	
Aug-23	11,300	10,870	7,920	8,400	
Sep-23	11,230	11,820	8,980	9,240	
Oct-23	10,540	11,820	8,460	8,840	
Nov-23	10,110	12,350	8,390	9,090	
Dec-23	10,620	12,800	8,740	9,600	
Jan-24	10,880	12,910	9,210	9,810	

What happened

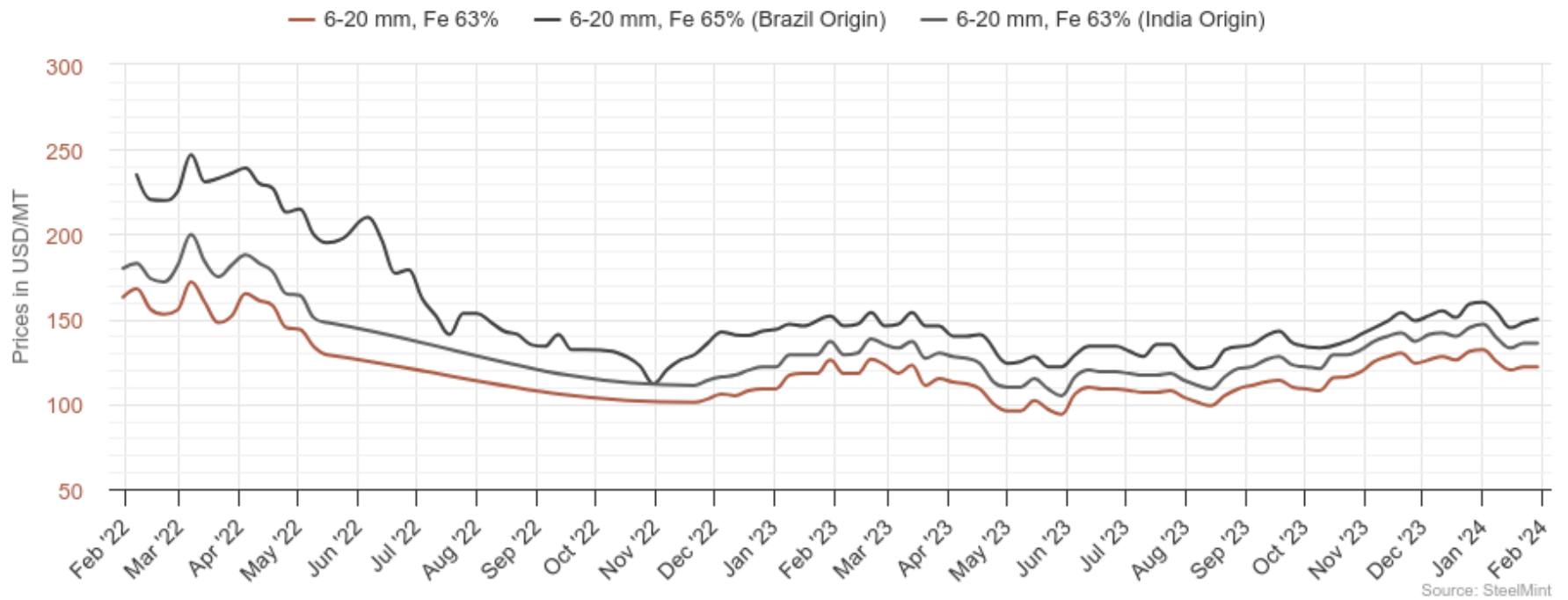
- BigMint's monthly average domestic pellet index, PELLEX, fell marginally by around INR 100/t m-o-m in January.
- Prices dropped on lower offers, fall in pellet export prices, as well as domestic sponge iron prices.

What may happen

- Pellet offer may remain volatile following increased production costs and hike in domestic iron ore prices.

Note:
GST extra
GST @ 5% extra
Domestic prices in INR/MT.

Global Pellet Prices Market Update



Monthly Average Price Table

	Pellet, FOB East Coast, India	Pellet, CNF Rizhao, China	Pellet, CNF Qingdao, China	Sentiments
Month	6-20 mm, Fe 63%	6-20 mm, Fe 65% (Brazil Origin)	6-20 mm, Fe 63% (India Origin)	
Nov-22	102	125	112	
Dec-22	107	142	119	
Jan-23	116	146	127	
Feb-23	122	150	134	
Mar-23	118	148	132	
Apr-23	108	140	123	
May-23	97	124	110	
Jun-23	108	133	118	
Jul-23	108	132	118	
Aug-23	104	126	114	
Sep-23	112	138	125	
Oct-23	112	135	125	
Nov-23	125	148	138	
Dec-23	128	154	142	
Jan-24	124	151	138	

What happened

- Iron ore pellet export prices fell m-o-m by around \$4/t in January.
- Pellet offers in the seaborne market remained under pressure amid lack of buyers. The fundamentals of the market were suppressed and buyers were not interested in booking premium material as low demand was seen in the Chinese market.

What may happen

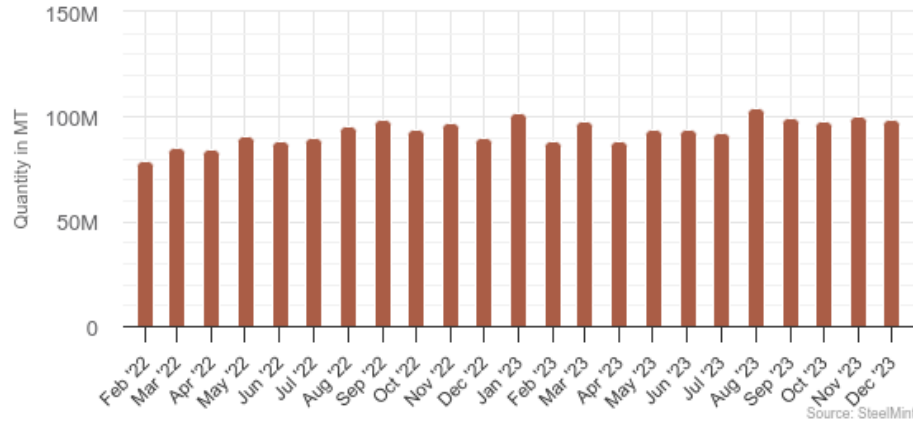
- Pellet export prices may continue to remain volatile in the near future, with minimal export trade expected from India with Chinese buyers away on holiday.
- Meanwhile, required procurement has also been done by steel mills before the holidays to avoid operational issues.

Note:

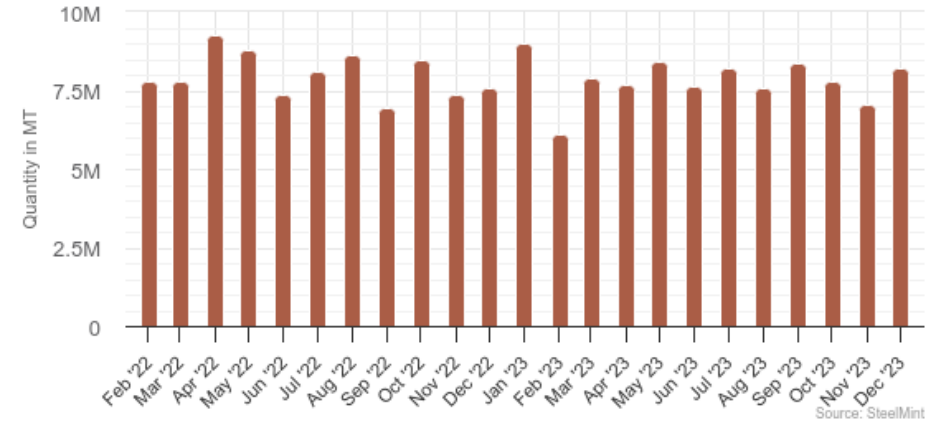
Custom Duty
Domestic prices in USD/MT.

Statistical Indicators

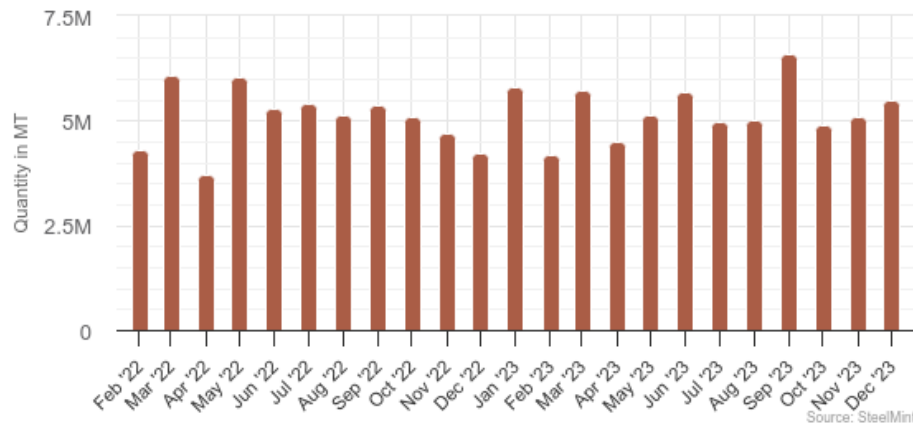
China - Fines/Lumps Import



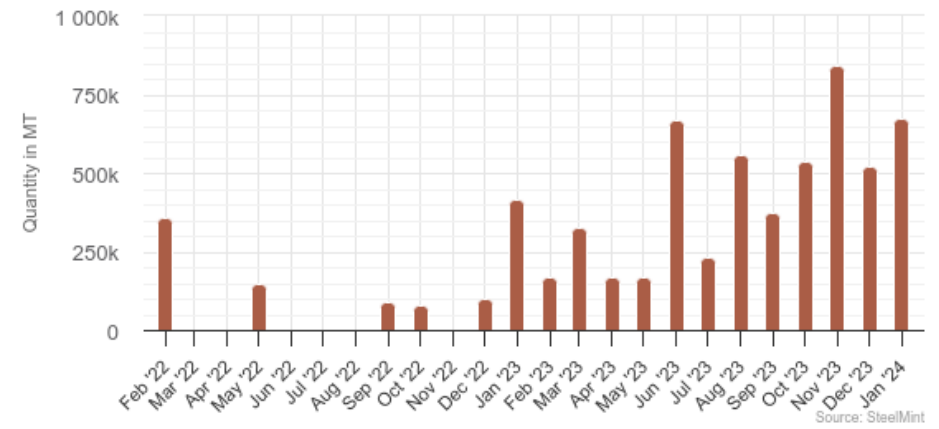
Japan - Fines/Lumps Import



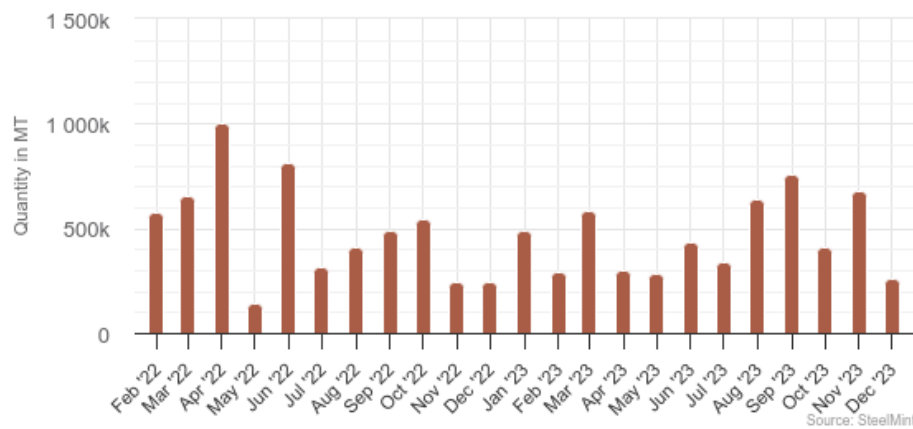
South Korea - Fines/Lumps Import



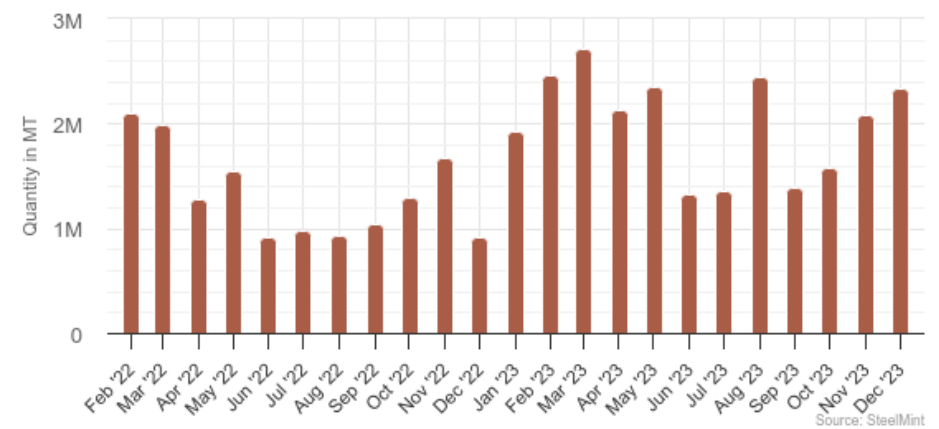
India - Fines/Lumps Import



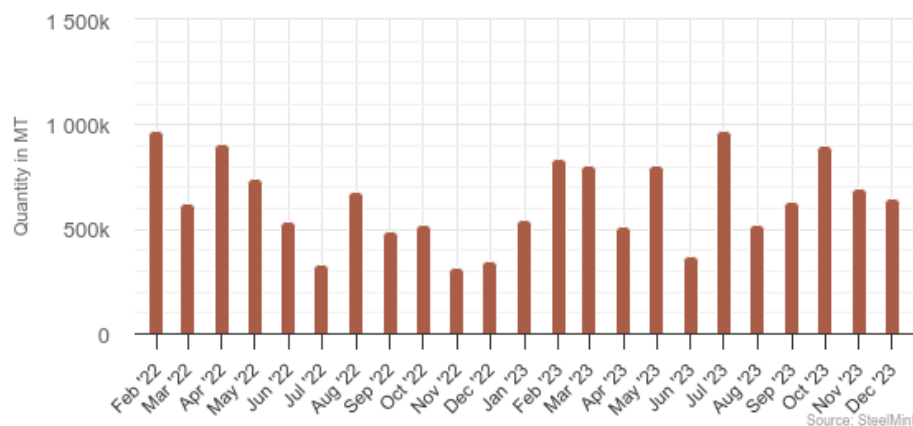
Turkey - Fines/Lumps Import



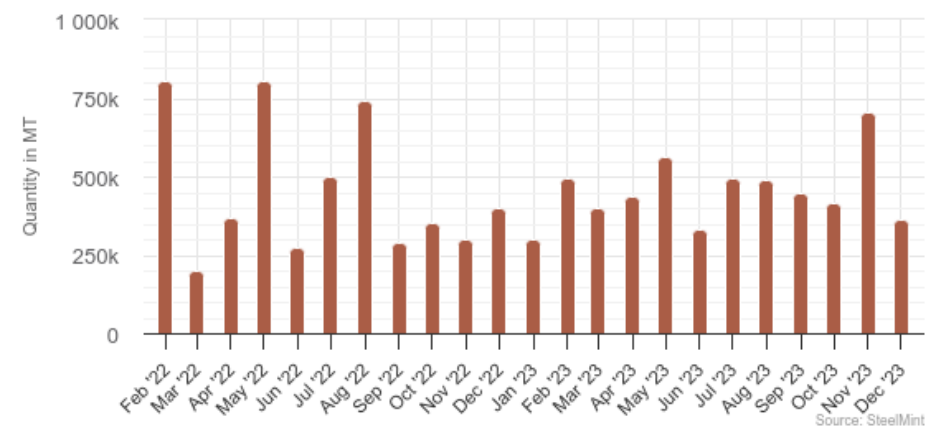
China - Pellet/Concentrate Import



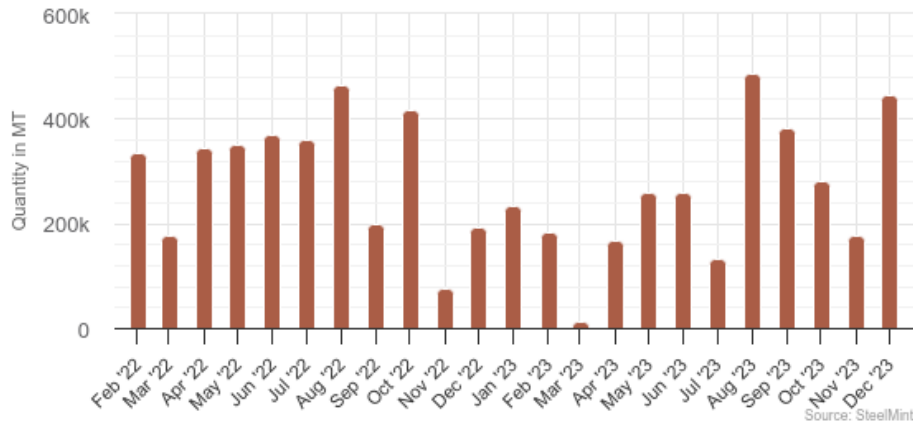
Japan - Pellet/Concentrate Import



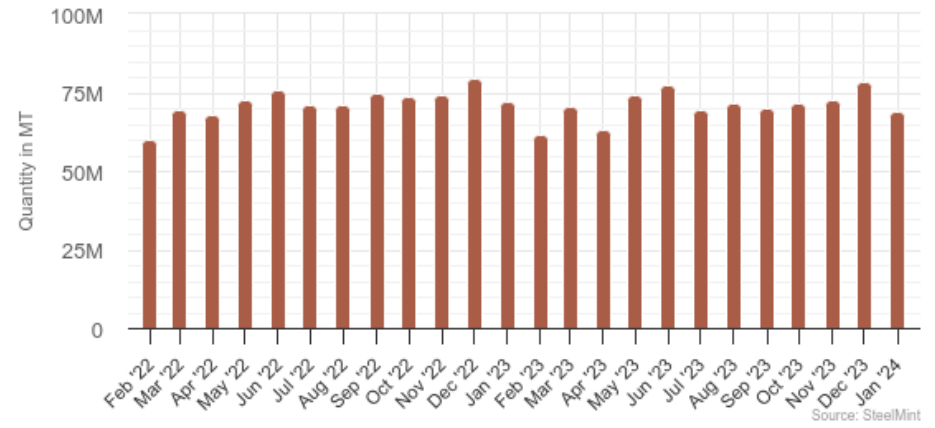
South Korea - Pellet/Concentrate Import



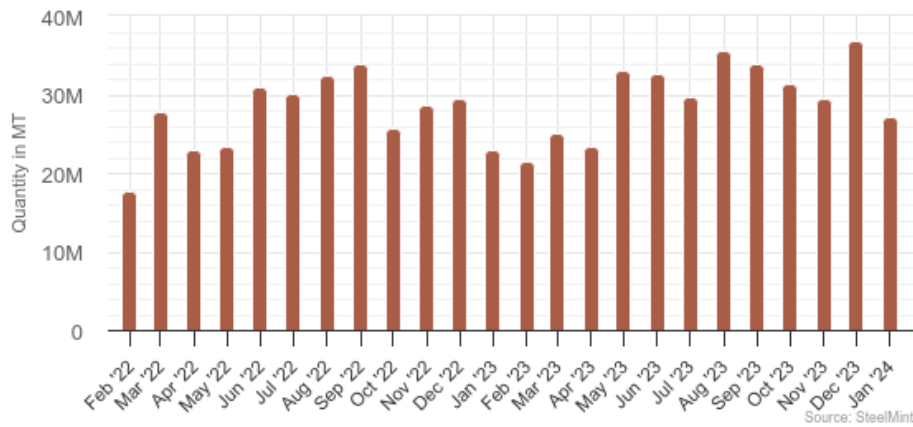
Turkey - Pellet/Concentrate Import



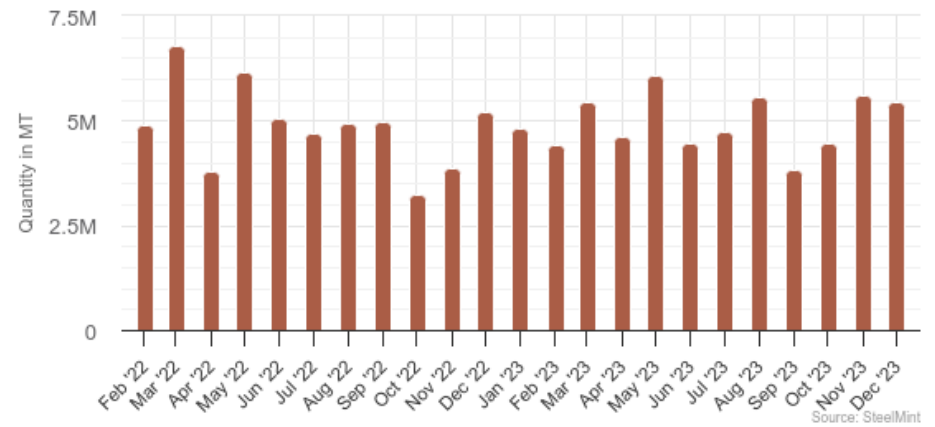
Australia - Fines/Lumps Export



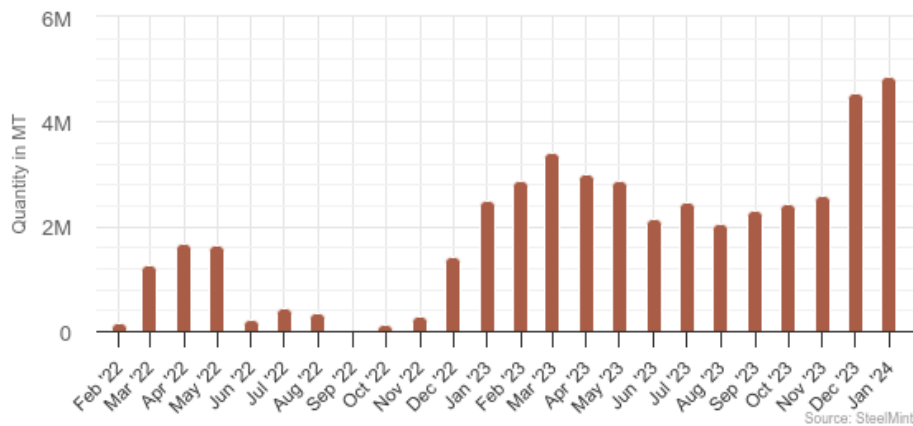
Brazil - Fines/Lumps Export



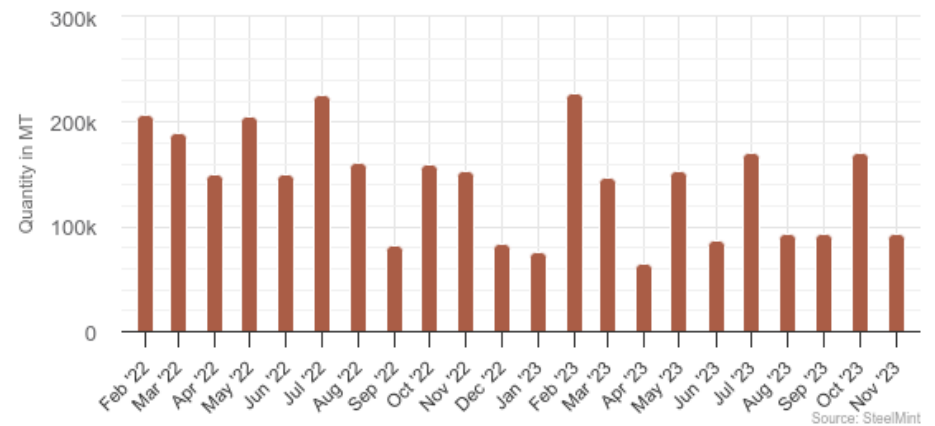
South Africa - Fines/Lumps Export



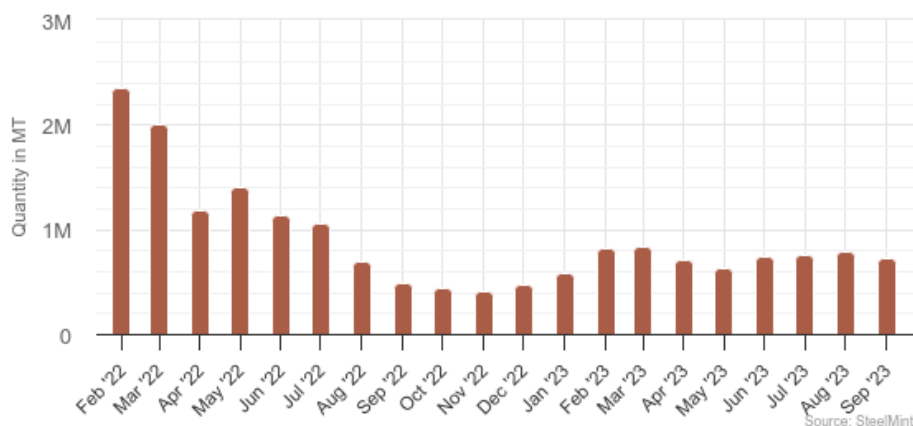
India - Fines/Lumps Export



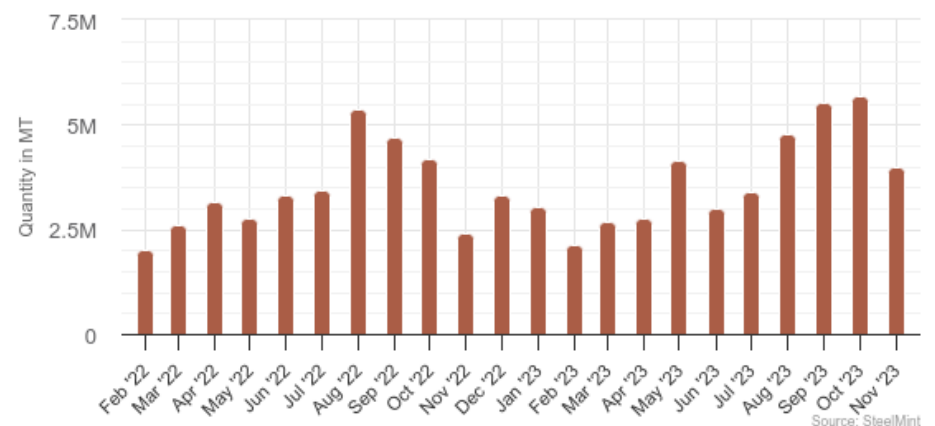
United States - Fines/Lumps Export



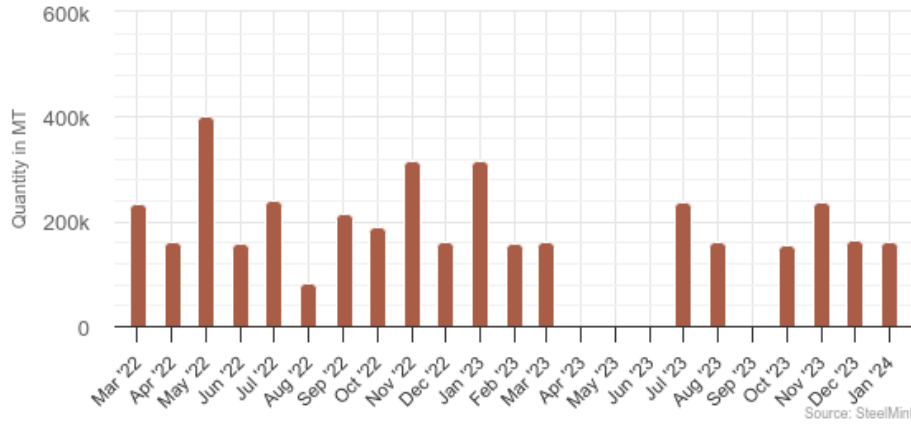
Ukraine - Fines/Lumps Export



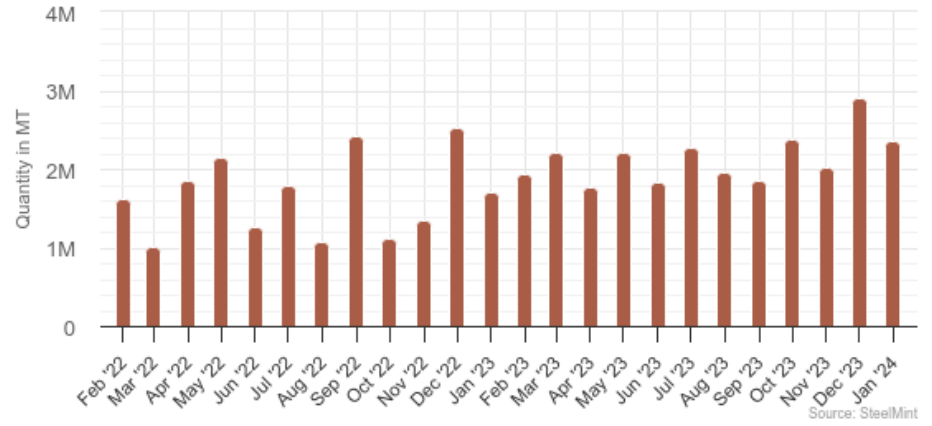
Canada - Fines/Lumps Export



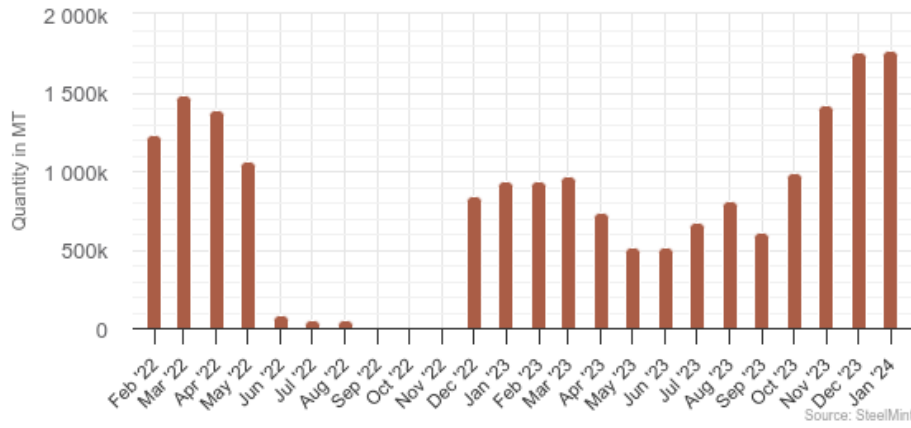
Australia - Pellet/Concentrate Export



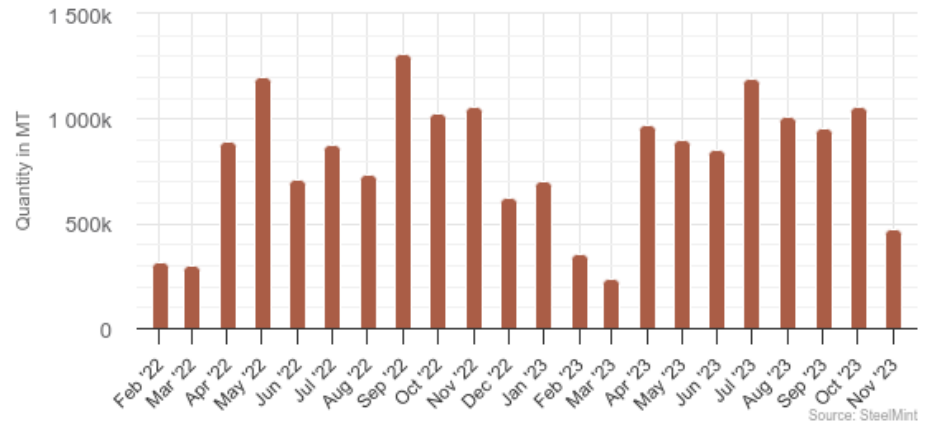
Brazil - Pellet/Concentrate Export



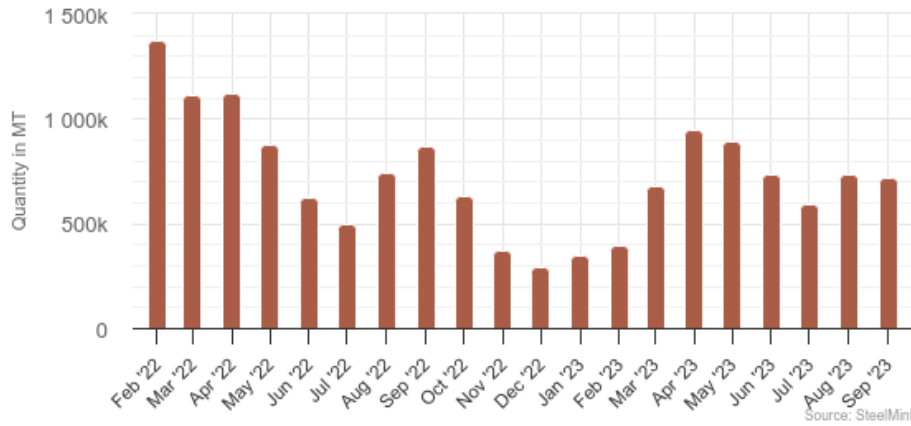
India - Pellet/Concentrate Export



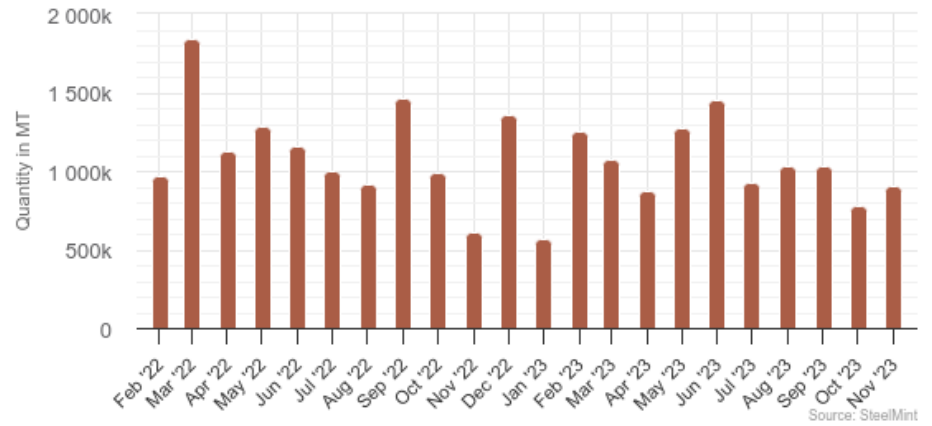
United States - Pellet/Concentrate Export



Ukraine - Pellet/Concentrate Export



Canada - Pellet/Concentrate Export




Snapshot of India's iron ore sales

Snapshot of Odisha Iron Ore Sales - Jan'24									
Date of auction	Company	Mine	Material	Grade	Qty offered(in t)	Qty booked(in t)	Base Price(in INR/t)	Bid Price(in INR/t)	Tax
4 Jan'24	SAIL	Bolani	Dump Fines	Fe 55.46%	20,000	20,000	-	3,480	ex-mines, incl royalty, DMF & NMET & extra premium
6 Jan'24	OMDC	Bagjaboru	Fines	Fe 58.42%	3,983	3,983	2,000	2,180	excl royalty, DMF & NMET
9 Jan'24	JSW	Jajang	Fines	Fe 54%	98,750	98,750	3,300	3,310	ex-mines, incl royalty, DMF & NMET
9 Jan'24	ESL	BICO/Feegrade	Lumps(5-18)	Fe 60.50%	10,000	10,000	5,700	5,700	ex-mines, incl royalty, DMF & NMET
12 Jan'24	SAIL	Barsua	Iron ore tailings	Fe 55.19%	19,910	19,910	-	2,660	ex-mines, incl royalty, DMF, NMET and extra premium
17 Jan'24	ESL	BICO/Feegrade	Lumps(5-20)	Fe 60.50%	10,000	10,000	5,400	5,400	ex-mines, incl royalty, DMF & NMET
17 Jan'24	OMDC	Bhadrasahi	Fines	Fe 58.14-59.24%	31,556	31,556	2,200	2,200-2,980	FOT, excluding royalty, DMF and NMET
		Bagjaboru	Fines(screened)	Fe 51.30-52.28%	11,912	7,915	1,700	1,700	
18 Jan'24	SAIL	Barsua	Iron ore tailings	Fe 58.24%	20,000	20,000	3,135	3,835	ex-mines, including royalty, DMF, NMET and extra premium
19 Jan'24	OMC	Gandhamardan (Block B)	Lumps(10-40)	Fe 62%	300,000	300,000	4,650	5,800	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Koira	Lumps(10-40)	Fe 62%	90,000	90,000	5,650	5,700	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Daitari	Lumps(10-40)	Fe 62%	25,000	25,000	5,150	6,300	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Tiring Pahar	Lumps(10-40)	Fe 62%	36,000	33,000	7,150	7,150	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Guali	Lumps(5-18)	Fe 62%	150,000	104,000	6,150	6,200	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Guali	Lumps(18-40)	Fe 62%	30,000	30,000	5,450	6,350	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Jilling	Lumps(5-18)	Fe 62%	100,000	28,000	7,850	7,850	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Jilling	Lumps(18-40)	Fe 62%	150,000	150,000	7,150	7,500	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Apahatu quarry of Jilling	Lumps(5-18)	Fe 62%	120,000	48,000	6,350	6,350	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Apahatu quarry of Jilling	Lumps(18-40)	Fe 62%	200,000	200,000	5,650	6,000	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Khandbandh	Lumps(10-40)	Fe 62%	4,000	4,000	6,150	7,000	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Banspani	Lumps(10-40)	Fe 62%	26,000	26,000	5,900	6,400	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Unchabali	Lumps(10-40)	Fe 62%	1,000	1,000	5,250	5,250	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Unchabali	Lumps(10-40)	Fe 58%	1,000	1,000	4,350	4,750	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Roida C	Lumps(5-18)	Fe 60%	4,000	4,000	4,950	6,600	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Roida C	Lumps(5-18)	Fe 64%	4,000	4,000	5,300	7,250	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Gandhamardan (Block B)	Fines	Fe 60-62%	340,000	340,000	4,550	5,650	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Gandhamardan (Block B)	Fines	Fe 62-64%	30,000	30,000	4,750	5,750	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Daitari	Fines	Fe 60-62%	80,000	80,000	5,050	5,950	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Daitari	Fines	Fe 62-64%	60,000	60,000	5,300	6,050	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Tiring Pahar	Fines	Fe 60-62%	24,000	24,000	4,550	4,550	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Guali	Fines	Fe 60-62%	190,000	190,000	4,950	6,000	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Guali	Fines	Fe 62-64%	4,000	4,000	5,200	6,050	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Jilling	Fines	Fe 60-62%	240,000	240,000	5,050	6,000	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Jilling	Fines	Fe 54-58%	8,000	8,000	3,700	4,050	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Jilling	Fines	Fe 62-64%	4,000	4,000	5,250	6,050	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Koira	Fines	Fe 60-62%	425,000	425,000	4,550	4,600	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Khandbandh	Fines	Fe 60-62%	16,000	16,000	4,550	4,550	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Khandbandh	Fines	Fe 54-58%	8,000	8,000	3,700	4,050	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Banspani	Fines	Fe 60-62%	45,000	45,000	4,850	5,700	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Banspani	Fines	Fe 62-64%	32,000	32,000	5,100	5,750	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Banspani	Fines	Fe 64-65%	4,000	4,000	5,250	5,750	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Banspani	Fines	Fe 65%	4,000	4,000	5,350	5,750	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Unchabali	Fines	Fe 60-62%	1,000	1,000	4,850	4,850	ex-mines, including royalty, DMF, NMET
19 Jan'24	OMC	Roida C	Fines	Fe 58-60%	8,000	8,000	3,810	3,910	ex-mines, including royalty, DMF, NMET
25 Jan'24	OMDC	Bhadrasahi	Fines	Fe 58-60%	40,000	40,000	2,220	2,200	FOT, excluding royalty, DMF and NMET
25 Jan'24	ESL	BICO/Feegrade	Lumps(10-40)	Fe 61%	50,000	2,000	5,550	5,550	ex-mines, incl royalty, DMF & NMET
29 Jan'24	ESL	BICO/Feegrade	Lumps(10-40)	Fe 61%	50,000	12,000	5,350	5,350	ex-mines, incl royalty, DMF & NMET

Source: BigMint

Snapshot of India's iron ore sales

Snapshot of Karnataka Iron Ore Sales - Jan'24									
Date of auction	Company	Mine	Material	Grade	Qty offered(in t)	Qty booked(in t)	Base Price(in INR/t)	Bid Price(in INR/t)	Tax
11 Jan'24	NMDC	Kumaraswamy	Lumps(10-40)	Fe 61.71-63.41%	484,000	140,000	3,006-4,148	3,006-4,198	including royalty, DMF and NMET
			Fines	Fe 57.51-63.71%		344,000	3,999-4,332	4,842-5,223	
11 Jan'24	SKMEPL	Ramanadurga	Lumps(10-40)	Fe 53.1-59%	56,000	8,000	6,250	6,260	including royalty, DMF and NMET
			Fines	Fe 63.1-64%		-	6,000	-	
12 Jan'24	KSMCL	Subbrayanahalli	Lumps(10-40)	Fe 62.50%	104,000	32,000	5,272	5,292-5,302	excluding royalty, DMF and NMET
			Fines	Fe 62.31%		72,000	4,696	5,356	
12 Jan'24	SMIORE	Sandur	Lumps(5-40)	Fe 58-59.40%	70,000	65,000	4,830-5,170	4,900-6,680	including royalty, DMF and NMET
13 Jan'24	U. Krishna Prasad	Dharmapura	Lumps(40-80)	Fe 65.45%	4,000	4,000	6,400	6,400	including royalty, DMF and NMET
17 Jan'24	NMDC	Donimalai	Lumps(10-40)	Fe 59%	28,000	8,000	3,694	3,694	including royalty, DMF and NMET
			Fines	Fe 59%		20,000	3,542	3,542	
25 Jan'24	NMDC	Kumaraswamy	Lumps(10-40)	Fe 61.35-63.54%	228,000	116,000	4,281-4,745	5,351-6,475	including royalty, DMF and NMET
			Fines	Fe 60.64-61.41%		112,000	3,928-4,083	4,158-4,743	

Source: BigMint

Currency Indicators (USD)

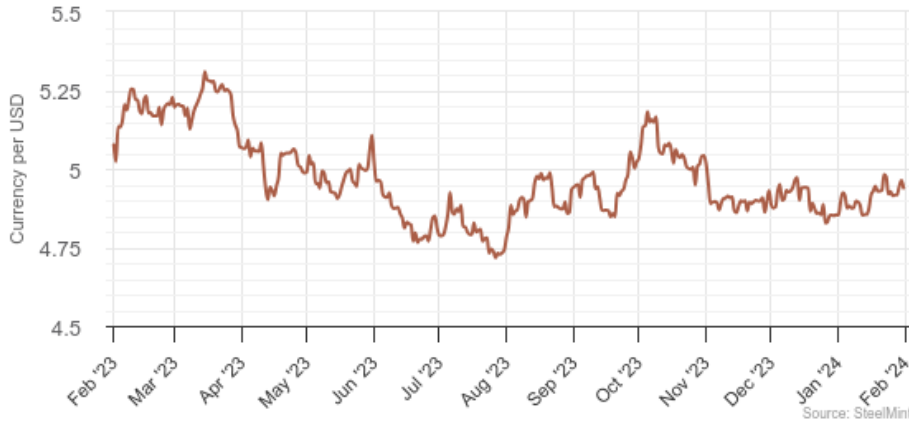
India (INR)



China (Yuan)



Brazil (Real)



Australia (Dollar)



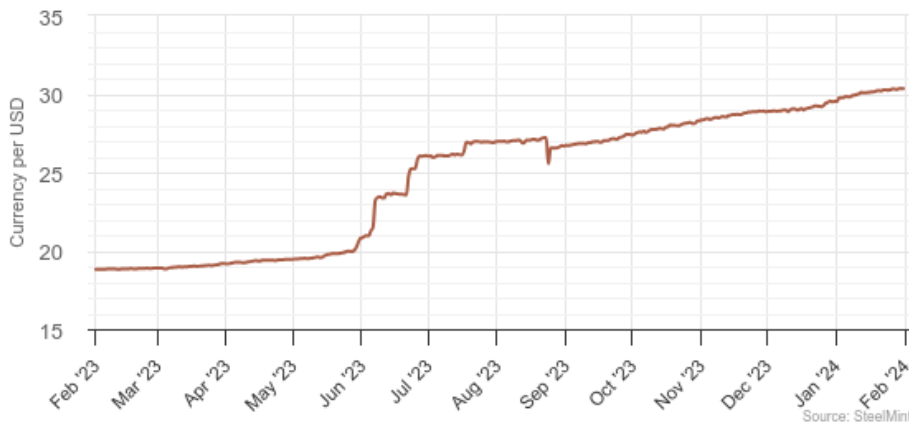
South Africa (Rand)



Europe (Euro)



Turkey (Lira)



Russia (RUB)





Formerly SteelMint / CoalMint

Disclaimer: BigMint has taken due care and caution in compilation of content. Information is just for reference not intended for trading purpose or to address your particular requirement. The content includes facts, views and opinions are of individuals and not that of the BigMint management. We and our content licensors do not guarantee or warrant the accuracy, completeness or timeliness of, or otherwise endorse these views, and opinions. BigMint and its affiliates, or their employees, directors or agents shall not be liable or responsible for any loss or costs or any action whatsoever arising out of use or relying on the spot prices disseminated.