

## Industry Spotlight

### **China Sees Year-to-date biggest Rise on Ore Imports**

Iron ore imports handled by Chinese ports rose 35 percent from a year earlier to 56.5 million tons in July, the biggest increase this year, the Ministry of Transport said today on its Web site. Container volume fell 3.8 percent to 10.1 million TEUs, it said. Cargo volume at Chinese ports rose 13 percent to 500 million tons, it said. (Bloomberg)

### **Brazil's Vale Q2 profit tumbles 84 pct on ore price**

Brazilian miner Vale on Wednesday said second-quarter profits tumbled 84 percent versus the year earlier period as lower iron ore production and prices pushed earnings to around half of what analysts had projected.

Demand for iron ore remained weak during the quarter as the global economy struggled to recover from the 2008 financial meltdown, lumbering Vale with lower prices for its main product and fewer places to sell it.

Vale, the world's biggest iron ore producer, posted net profits of \$790 million compared with \$5.01 billion at the height of the commodities boom a year earlier, reflecting the effects of the financial crisis.

### **ArcelorMittal says not buying iron ore on spot market**

ArcelorMittal, the world's biggest steelmaker, said it was not buying any iron ore on a spot basis and all its ore purchases were based on traditional contracts. "We're not buying anything on spot, we're buying all on contract price," said Lakshmi Mittal, the chairman and chief executive of the company.

He did not give a price level for the contract-based purchases of iron ore, a key ingredient in steelmaking. (Reuters)

### **China's coal import soars to 4.6m tons in June**

After production and jobs were slashed during the global financial crisis, Queensland's coal mines have been undergoing a mini-boom in the past quarter, with Xstrata, Peabody, Macarthur Coal and BHP Billiton restarting idle production and re-employing some workers.

Demand growth became obvious last quarter, sparked by the closures of thousands of small Chinese mines for safety, environmental and cost reasons.

Chinese imports of coking coal, mostly from Australia, surged to about 4.6 million tonnes in June, up about 50 per cent from May, compared with virtually nothing a year earlier when China was a net exporter.

### **S.Korea POSCO says ore talks with BHP ongoing**

POSCO is still negotiating iron ore pricing with BHP Billiton, the world's third-largest iron ore miner, a spokeswoman for the South Korean steelmaker said on Wednesday, quoted by Reuters.

"Nothing has been determined, as we are still negotiating," POSCO spokeswoman Youn-joung Choi said.

BHP Billiton said earlier in the day that it had agreed with unnamed customers to take a 33-44

percent price cut for contracted iron ore shipments, covering 23 percent of its total sales volumes.

### **China's Stocks to Tumble After 'Warning': Technical Analysis**

Chinese stocks may fall by as much as 18 percent within the next three months as the benchmark Shanghai Composite Index's plunge on July 29 is a "warning" to investors of steeper

declines, said Carter Worth, chief market technician at Oppenheimer & Co.

The Shanghai index is rising at an "unjustifiably steep angle" and recent declines in the benchmark, including the 5 percent drop last week, are occurring in unusually heavy volume, he said in a phone interview from New York. Worth is recommending clients reduce their holdings in Chinese stocks by as much as half.

[Back to top](#)

## **Global Focus**

### [Ferroalloy](#)

#### **Ferrosilicon**

FeSi price hike in the U.S. slows down since transactions in Europe and the U.S. fall. Price kept rising during previous period and once approached US\$0.7/pound. Traders disclose most spot resources are traded in small amounts at US\$0.68-0.71/pound. As steelmakers are likely to initiate massive purchasing in the fourth quarter and current undersupply is not eased, FeSi price will go on rising in the coming two to three months.

#### **Ferrotungsten**

FeW price in Europe rises. Due to flood in China's Jiangxi Province, ammonium paratungstate (APT) supply falls into short in Europe. Prices climb for both APT and FeW. FeW price has ascended to US\$25-26/kilogram from previous US\$24.6-26/kilogram while APT price has climbed to US\$180-200/MTU from US\$170-200/MTU. Market players forecast tool steel demand will revive and will increase FeW demand. Market price is expected to rise further.

#### **Ferromolybdenum**

Prices for FeMo and molybdenum oxide continue rising in Europe. Prices have nearly doubled in recent three months. FeMo price now stands at US\$36-38/kilogram compared with the US\$34-34.5/kilogram on last Friday, with a price hike of US\$10/kilogram in the latest month. Molybdenum oxide price also jumps to US\$15-16/pound from US\$14.5-15.5/pound in last week. Short supply is to blame for continuous price rises and the situation is continues. Prices may go up further in the future.

### [Scrap](#)

#### **European Market**

Import price of scrap in Turkey climbs up, as some local mills decide to place orders delivered in Sep before Ramadan. Price of HMS1&2 (80:20 mix) delivered at the end of Aug grows to US\$290-295/ton CFR from US\$280-285/ton last week. And shredded scrap also goes up to US\$295-300/ton CFR recently from US\$285-290/ton week ago.

#### **American Market**

American scrap price eyes an uptrend, mainly boosted by strong demand from Asia. As Japan's steel mills that start resuming production during recent two months increase demand for scrap greatly, sharply shrinking the supply to the other mills in Asia, they have to go farther to American for more replenishment.

Recently, China has bought in seven ships, about 250,000-300,000 tons of HMS 1 and shredded at the price of US\$325-335/ton CFR from America.

Besides, domestic demand in America also rises because of growing operation rate. Market players expected scrap price would ramp up again by US\$10-20/ton in Aug, and will leap further in Sep.

#### **Asian Market**

Japan's price growth slows down this week. The average price of HMS 2 leaps up by 22yen/ton to 24899yen/ton (US\$262/ton) in Kanto, Central part and Kasai. It rises by 334yen/ton to 25917 yen/ton in Kanto, but slips by 100yen/ton to 23380 yen/ton in the central area and down 167yen/ton to 25400 yen/ton in Kasai.

In the same period, S. Korean electric steelmakers raise purchase price for Japan's scrap, strongly dragging Japan's export up.

Hyundai Steel lifts offers to 27,500-28,000yen/ton FOB for Japan's HMS 2, 29,500yen/ton FOB for P&S scrap, and 30,000yen/ton FOB for new produced scrap. Meanwhile, YK steel from the same country fixes purchase price of Japan's HMS 2 at 28,800yen/ton C&F or 27,000yen/ton

FOB.

#### [Iron Ore](#)

**BHP Billiton Ltd.**, the world's largest mining company, agreed to sell 30 percent of its iron ore under new pricing mechanisms, signaling a break with the 40- year-old tradition of settling annual contracts in Asia.

The ore will be sold through a mix of cash, quarterly and indexed pricing, Melbourne-based BHP said today (Jul 29) in a statement. About 23 percent will be sold under fixed-price contracts at 33 percent less than last year's price and talks for the remaining 47 percent of volumes are continuing, it said.

#### **Australia's third largest iron ore miner**

**Fortescue Metals Group(FMG)** has announced a 1.23 billion tonne resource at its Glacier Valley tenement in the Pilbara.

Fortescue said the Glacier Valley tenement area 100 kilometres south of Port Hedland held an estimated inferred resource of 1.23bt of magnetite. The tenement is held by Fortescue but subject to a joint venture (JV) arrangement with an Australian subsidiary of China's Baosteel Group. Baosteel can up its interest to as high as 50 per cent upon expenditure of an "additional agreed amount" to cover feasibility studies.

[Back to top](#)

## **Domestic Review**

### [IRON ORE](#)

#### **Imported iron ore**

Till the close of last week (Jul 31), imported iron ore stockpiles at China's major ports increased by

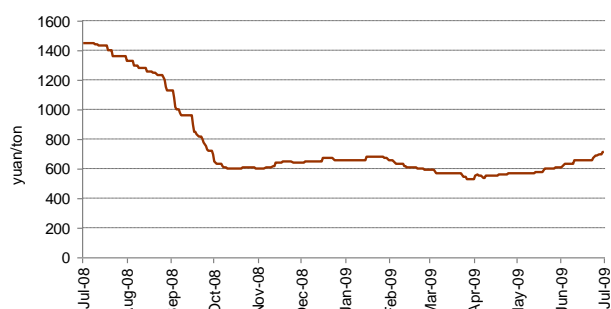
1.37m tons to 70.93m tons; out of which Brazilian ore stock adds by 1.37m tons to 19.45m tons. Australian ore stockpiles declined by 850,000 tons to 24.8m tons, while Indian ore stock rose 140,000 tons to 14.45m tons.

yuan/ton and lump at 720-740 yuan/ton, and 65% Brazilian crude ore at 790-800 yuan/ton in Shandong province. Comparable price is some 10-20 yuan/ton higher in Hebei.

Sharp rally of steel prices in recent days has driven up ore imports price as well. The market quotations have been chaotic, while real market trade is insufficient despite increasing enquiries. Steel mills are still sitting on the fence at the moment in light of relentless price run-up.

The export offer for Indian ore fine grading 63/63.5% has hit \$100-102/ton. Currently, 63% Indian ore fine is priced at 750-770 yuan/ton, Yandi ore fine reaches 610-620 yuan/ton, PB ore fine at 640-650 yuan/ton, PB ore fine at 720-740

63.5% India ore price at Tianjin Port

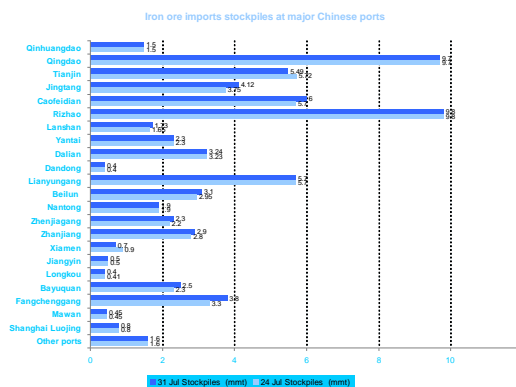
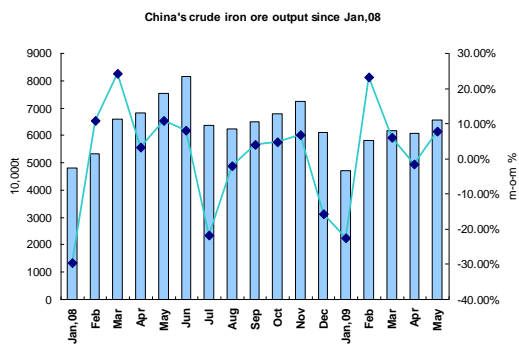


Import price of Indian ore fine at Tianjin port

Fe%	63.5/63%		63/62%		62/61%		61/60%		60/59%		59/58%	
	FOB	CIF	FOB	CIF	FOB	CIF	FOB	CIF	FOB	CIF	FOB	CIF
27-Jul-09	74	94-96	71	90-92	68	87-89	65	84-86	62	82-83	59	79-81
28-Jul-09	76	96-98	71	90-92	68	87-89	65	84-86	62	82-83	59	79-81
29-Jul-09	76	96-98	71	92-95	68	88-91	65	85-87	62	83-84	59	80-82
30-Jul-09	78	99-101	75	95-97	71	91-94	67	88-90	65	84-87	62	81-83
31-Jul-09	78	100-102	75	96-98	71	93-95	67	89-92	65	86-88	62	82-84

Note: 1. transactions based on L/C;

2. delivered at Tianjin Port



### Weekly transaction report of spot ore imports

Port	Grade	Tonnage ('000tons)	Price (yuan/ton, wet basis)
Qingdao port	65% Canadian ore pellet	130	\$115/ton, CIF
Rizhao port	63.5% Indian iron ore fine	30	\$96/ton, CIF
Zhanjiang/Fangchenggang	65% Brazilian ore fine	30	800 yuan/ton
Rizhao port	63% Indian ore fine	50	\$95/ton, CIF

[Back to top](#)

### Domestic Ore Concentrate

Domestic iron ore market continued overall upswings of 10-80 yuan/ton in the week ended Jul 31. Enquiries also increased, while deals kept stable as miners became more reluctant to ship out materials and started to pile up stocks for August market.

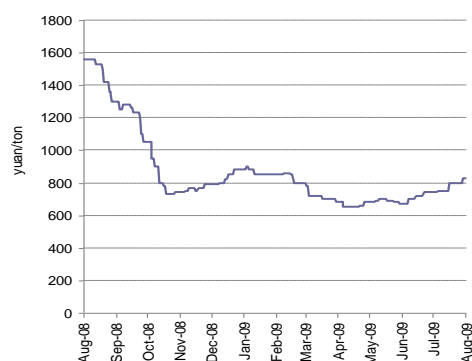
Steel market also roared up in the week boosted by leading steel mills' relentless ex-works price rises. Market confidence also largely improved, and sources unveiled that the wild August base price gains would extend into September, implying the price upturn would continue in short term.

Usage for raw materials also surged up with tight supplies amid the swift steel output expansion --- daily steel output in Jul 11-20 posted at 1.63mln tons, a slightly lower than averaged 1.65mln tons in Jun. Price for spot ore imports climbed above \$100/ton, driven by active buying, marking a 74 percent jump from April lows.

However, ore miners still held out sales amid the continuous purchase price rises at steel mills. Monthly supplies from big miners are about 20,000 tons at the moment, and some have started to stockpile for late market.

To sum up, Mysteel analysts speculate Chinese iron ore market would continue edging up in the coming days under the dual support of spot ore import and domestic steel markets.

**66% Iron Ore Concentrate Price in Tangshan**



## Iron ore price changes in the major areas of China on Jul 31, 2009

Unit: yuan/ton

	Beipiao	Gongchangling	Fushun	Tangshan	Handan-Xingtai region	Luzhong, Jinling
<b>Grade (Fe %)</b>	66%(wet basis)	65%(wet basis)	66%	66%	66%	65%
<b>Price (yuan/ton)</b>	560	540	690	820-830	780	840-850
<b>Changes</b>	+10	+20	+20	+30	+30	+40
<b>Province</b>	Liaoning	Liaoning	Liaoning	Hebei	Hebei	Shandong
	Daixian	Anqing	Fanchang Zhenjiang	Huaiji	Daye	
<b>Grade (Fe %)</b>	64%(wet basis)	62%	64%	65%	65% (wet basis)	63%
<b>Price (yuan/ton)</b>	590-600	870	780	830	500	720
<b>Changes</b>	+20	+50	+80	+30	+10	+10
<b>Province</b>	Shanxi	Anhui	Anhui	Jiangsu	Guangdong	Hubei

Note: All prices listed above include 17% VAT, except for those made in Beipiao, Gongchangling, Handan-Xingtai region, and Daixian.

### North China

Local iron ore market posted general upswings in the week. Enquiries also increased, but deals kept stable. Most leading steel mills in Tangshan region lifted purchasing prices; however, ore miners still held out sales for better future market.

Currently, mainstream offer prices for 66% Fe dry ore advanced 30 yuan/ton to 820-830 yuan/ton (incl. VAT, on acceptance, delivery-to-mill) from leading mills in Tangshan Region.

In Handan-Xingtai Region, price for 66% Fe dry also edged up 30 yuan/ton to 780 yuan/ton (excl. VAT); while in Wu'an, 64% Fe wet ore up 40 yuan/ton to 710 yuan/ton (excl. VAT).

In Shanxi Daixian, 64% Fe wet ore advanced by 20 yuan to 590-600 yuan/ton (excl. VAT), cash deals turned better after price rise.

### Northeast China

Local iron ore market edged up in the week boosted by rising demand in Hebei, spot sales also turned better from earlier period. Ore miners are still unwilling to promote sales due to low capacity utilization rate and low stocks, which helped push up local ore prices.

Mainstream offer prices for 65-66% Fe wet ore up 20 yuan/ton to 540 yuan/ton (excl. VAT) in Liaoyang and up 50 yuan/ton to 600-610 yuan/ton at Bayuquan and Yingkou ports.

Price for 65-66% Fe dry ore advanced 20 yuan/ton to 690 yuan/ton (incl. VAT) in Fushun. Offer prices for 65-66% Fe ore surged 10 yuan/ton to 570-580 yuan/ton in Jianping. And some insiders forecast local iron ore market would steadily edge up in short term.

## East China and Central South

Local iron ore market also posted overall upswings in the week, deals turned slightly better from last week. Ex-works price for Fe 64-65% dry ore climbed 40 yuan/ton to 840-850 yuan/ton (incl. VAT, on acceptance) from larger miners in Shandong.

In Anhui Fanchang, 64% Fe dry up 80 yuan/ton to 780 yuan/ton (incl. VAT).

Steel mills in Mid-South expanded domestic ore purchases in the week and raised purchase

prices slightly; while most ore miners were holding out sales and lifting up prices.

Price for 65% Fe wet ore inched up by 10 yuan/ton to 500 yuan/ton (excl. VAT) in Guangdong Huaiji. In Hubei Daye, 63% Fe dry surged 10 yuan/ton to 720 yuan/ton (incl. vat), and local ore market would edge up in short term.

[Back to top](#)

## COKE

This week China's coke market remained still, with coke price unchanged and trade being smooth in spite of the rampant rise of steel and billet prices. The main reason is that coke price had increased to where it's supposed to be after going up by a combined 60 yuan/ton in Jul. Coke stock in steel mills remains high now.

Presently, the mainstream price of coke in Shanxi remains at around 1,600 yuan/ton (ex-factory price). Quasi first-grade coke stays at 1,860 yuan/ton in Hebei province, and second grade coke 1,750 yuan/ton. In east China, second grade coke stays at about 1,700 yuan/ton (ex-factory price). In Henan, second grade coke prevails at 1,680-1,700 yuan/ton. In southwest China, second grade coke remains at 1,500 yuan/ton (ex-factory price).

### Coke price in major regions on Jul 31, 2009

Unit: yuan/ton

2nd grade MT coke	Shanghai	Wuxi	Zibo	Changzhi	Linfen
<b>This week</b>	1750	1750	1750	1800	1860
<b>Changes</b>	-	-	-	-	-
<b>Place of origin</b>	Shandong	Hebei	Hebei	Shandong	Hebei
2nd grade MT coke	Pan Zhihua	Jincheng	Huaibei	Tianjin port	
<b>This week</b>	1500	1630	1800	1780	N/A
<b>Changes</b>	-	-	-	-	N/A
<b>Place of origin</b>	Henan	Henan	Heilongjiang	Shanxi	Shanxi

Note: prices in Tangshan and Handan being delivery at mills, all the others ex-factory price; Dong'e and Xingtai being

quasi-first grade coke

### North China

No fluctuation is seen this week in coke market, where trade is smooth.

As steel price has risen rapidly, steel mills are eager to store up coke for production, thus contributing to the smooth trade in the coke market. Now steel mills have had high coke stock now.

In Shanxi, coke market has remained stable too, with trade being smooth. The mainstream price of second grade coke remains at 1,600 yuan/ton, and quasi-first grade coke stays at 1,680-1,700 yuan/ton. It is said that state-owned coal mines may raise coke price up by 50-100 yuan/ton, which means the ex-factory price of second grade coke would reach 1,650 yuan/ton and first grade coke 1,750 yuan/ton.

### East China

Coke price has remained the same as before in the stable coke market. At present in Dong'e, Shandong province, quasi-first grade coke is offered at 1,790-1,800 yuan/ton. In Jining, it is offered at 1,780 yuan/ton. In Weifang, second grade coke is quoted at 1,770 yuan/ton for that of relatively superior quality, and the mainstream ex-factory price remains at 1,680-1,720 yuan/ton. Offers are incoherent in Linyi, Shandong, where small coke plants offer it at as low as 1,600 yuan/ton, which is the lowest level in this region. In Huaibei, Anhui, second grade coke stays at 1,800 yuan/ton, while mainstream enterprises in Wuxi, Jiangsu offer it at 1,740 yuan/ton (ex-factory price). In Shanghai, second grade coke remains at 1,830 yuan/ton.

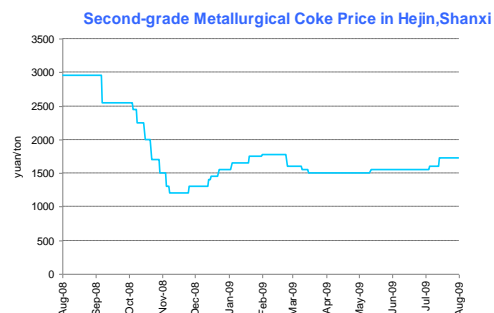
### Central west

The situation is largely the same as in other regions. Still, coke price had kept rising in certain

areas.

Sources indicate that coke transported by railway from Ping Dingshan to Hubei province remains at 1,650 yuan/ton (delivery at mills), up by 100 yuan/ton. Resource is of relatively high quality and is supplied in a stable basis in Ping Dingshan, where second grade coke stays at 1,650-1,700 yuan/ton and trade is smooth. However, as supply has become tight in this area, coke plants have raised coke price up a little in the hope of easing the pressure of production cost.

In spite of the fact that steel capacities had all been released, steel price has kept rising all the way, making the market quite confident. The steel market is expected to continue going up amid minor fluctuations, for it will keep increasing its purchase. On such basis coke market will probably be blessed with stable demand. In addition, the government is thinking of increasing coke export quotas, which would lead China's coke exports to rise in due time. Coke market is expected to be on the upside in the future as it is now. But it is predicted that coke price will not go up by a large extent in Aug, for steel mill have had high coke stock now, which is sufficient to sustain over 15 days' operation. It is predicted that coke price will only edge up slightly amid fluctuations in Aug.



[Back to top](#)



## PIG IRON

Steelmaking pig iron continues to soar this week with a dramatic growth of 250yuan/ton in some places. Resources are pretty limited in the spot market, bolstering iron plants out of stock to label quotation high. Meanwhile, mills are also raising purchase prices for Aug, which has already touched 2900yuan/ton in Shandong.

Mills maintain full operation capacity amid booming steel market, which also boosts the demand for pig iron at present. Besides, rising iron ore and coke drag iron prices up as well when market tends to be more optimistic because of pro-active fiscal and monetary policies.

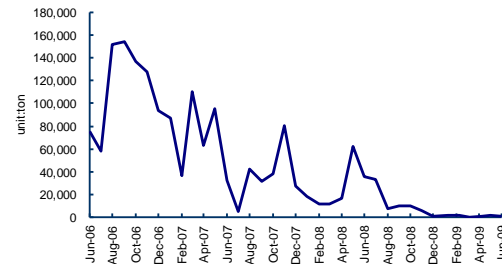
On the other hand, due to unacceptable prices of foreign resources and widely closure among domestic blast furnaces, scarcity of supply triggers iron makers holding goods tight for main chances, strongly bolstering price expectations toward future market.

Casting pig iron and ductile cast iron increase at the same time, but the variance between soft demand and big growth dents the market confidence. At present, most market players are positively expecting a uptrend in the short term.

Steelmaking, Casting Pig Iron Prices



China's Pig Iron Export (Jun, 06-Jun, 09)



### Steelmaking pig iron price in major regions on Jul 31, 2009

Unit: yuan/ton

Steelmaking pig iron	Ma'anshan*	Zibo	Linyi	Wu'an	Tangshan	Taiyuan
L08-10	2670	2850	2850	2900	2900	2750
changes	+20	+170	+170	+200	+200	+120
Place of origin	Anhui	Shandong	Shandong	Hebei	Hebei	Shanxi
Steelmaking pig iron	Yicheng	Anyang*	Longyan*	Guiyang*	Harbin	Kunming
L08-10	2750	2750	2750	2650	2650	2550
changes	+120	+100	+100	-	-	+50
Place of origin	Shanxi	Henan	Fujian	Guizhou	Heilongjiang	Yunnan

Stands for steel mills' purchase base price (incl VAT)

### Casting pig iron price in major regions on Jul 31, 2009

Unit: yuan/ton

Casting pig iron	Changzhou	Xuzhou*	Linyi	Weihai*	Wu'an	Taiyuan
Z18-22	3150	3550	3000	3100	3150	3050
changes	+50	+50	+50	+100	+200	+80
Place of origin	Jiangsu	Jiangsu	Shandong	Shandong	Hebei	Shanxi
Casting pig iron	Yicheng	Linzhou*	Kunming	Guiyang	Harbin	An'shan
Z18-22	3080	-	2750	2800	3000	2900
changes	+100	-	+50	-	+100	+100
Place of origin	Shanxi	Henan	Yunnan	Guizhou	Heilongjiang	Liaoning

\* Stands for steel mills' purchase base price (incl VAT)

### East China

East market keeps spiraling up, especially in Shandong Province. Lack of supply drives local iron plants to fix quotations high, while mainstream price is also reaching 2830-2880yuan/ton with even higher appearance in some transactions.

Laiwu Steel implements 2850yuan/ton in purchase, Jinan holds 2730-2750yuan/ton, and Shiheng Special Steel carries higher at 2900yuan/ton.

Local casting pig iron and ductile cast iron also move upward with pervading price at 3000-3050yuan/ton, but transactions are closed dull.

Fujian based mills lift purchase prices a little bit to 2610yuan/ton this week, but they could hardly acquire resources at this price. They will release new restocking policies later.

### North China

Prices are excessively surging in the north.

In Hebei, market stages the same firmness. Current steelmaking pig iron is in short with pervading price at 2850-2950yuan/ton, while casting pig iron and ductile cast iron are concluded well at the price of 3050-3150yuan/ton.

Shanxi market also jumps up with steelmaking pig iron prevailing at 2750-2800yuan/ton, casting pig iron at 3000-3050yuan/ton, and ductile cast

iron 2950-3050 yuan/ton.

Northeast market gains as well this week, prices leaping. Local steelmaking pig iron is quoted at 2700-2750yuan/ton, casting pig iron at 2900-3000yuan/ton, and ductile cast iron 2950-3000yuan/ton.

Xingtai Steel sets purchase price at 2700yuan/ton, Tianjin Tiantie puts it at 2700-2750yuan/ton and Chengde Steel carries it at 2660yuan/ton.

### Central West

Pig iron market continues to ramp up in the central west as well.

In Yunnan and Guizhou, prices keep advancing with spreading confidence on future market. Steelmaking pig iron price goes at 2600-2650 yuan/ton in Guizhou and at 2550-2600 yuan/ton in Yunnan, when casing pig iron price stays at around 2800 yuan/ton in Guizhou and 2700-2750yuan/ton in Yunnan.

Meanwhile, Henan Anyang Steel still suspends restocking but will have a resumption plan recently. Wuyang Steel settles purchase price at 2660yuan/ton presently and will release new price for Aug later. Xinyu Steel and Pingxiang Steel implement 2650yuan/ton in purchase, while Nanchang Steel is carrying it at 2660yuan/ton now.

Additionally, Lengshuijiang Steel bases purchase price at 2550yuan/ton, Lianyuan Steel raises it at 2750-2800yuan/ton and Xiangtan Steel also lifts it to 2790-2840yuan/ton.

Besides, Shuicheng Steel, Hengyang Valin Steel Tube and Echeng Steel are still standing out of

replenishment this week.

[Back to top](#)

## SCRAP

### Domestic Market

Lead by soaring construction steel market, scrap climbs up widely at home with a strong growth of 50-150yuan/ton. Demand becomes stronger and stronger for rising steel operation rate. Mills are difficult to do replenishment when traders are holding tight and reluctant to sell amid bullish market.

Most market players keep optimistic attitude toward future market, encouraged by surging construction prices, lack of scrap supply and recovery signs of macro economy. Market is expected to maintain current firmness and nose up further.

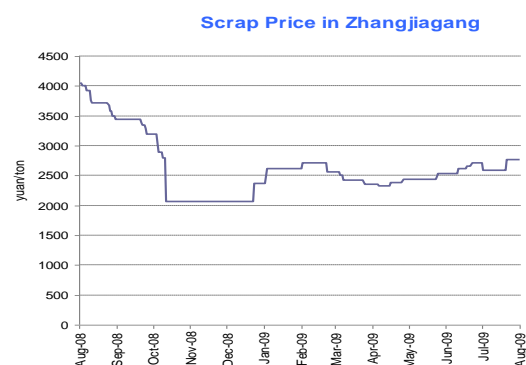
### Overseas Market

The average price of HMS 2 in Japan leaps by 22yen/ton to 24899yen/ton or US\$262yen/ton this week. Although it is the seventh w-o-w increase, the growth obviously slows down.

S. Korea electric steelmakers lifted offer for Japanese scrap, strongly dragging Japan's export prices up.

American market eyes an uptrend thanks to mounting purchases from Asia. The price is expected to gain US\$10-20/ton more this month and will have another growth in Sep.

Turkey's imported scrap price also notches up. HMS 1&2 (80:20 MIX) delivered at the end of Aug leaps to US\$290-295/ton CFR. The shredded price also increases to US\$295-300/ton CFR.



### Scrap price in major regions on Jul 31, 2009

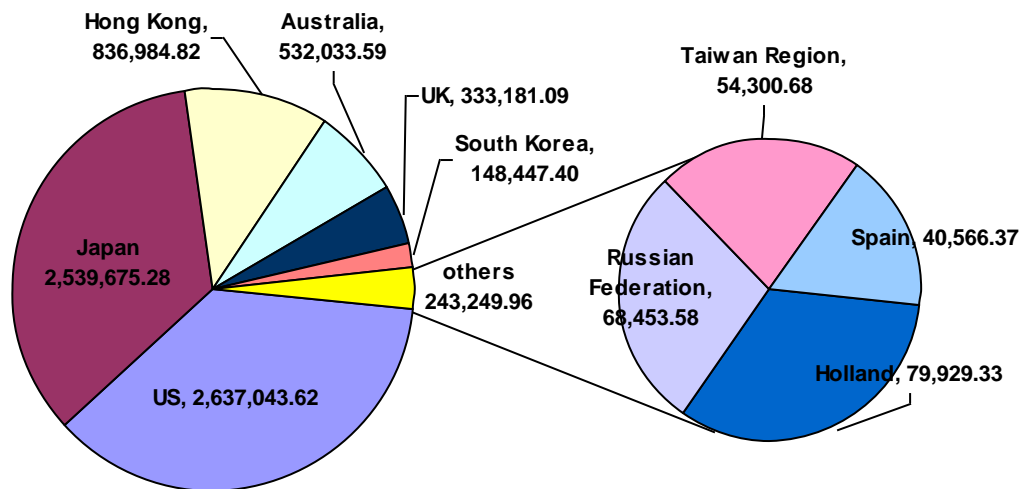
Unit: yuan/ton

	Shanghai	Zhangjiagang	Hangzhou*	Laiwu	Loudi	Linyuan
<b>6 -8mm</b>	2850	2770	2800	2850	2700	2750
<b>Changes</b>	+100	-	+100	+100	+100	+120
<b>Province</b>	Shanghai	Jiangsu	Zhejiang	Shandong	Hunan	Liaoning
	Beijing	Jinan*	Ma'anshan	Jiangyin	Guangzhou	Chongqing
<b>6 -8mm</b>	2650	2650	2600	2830	2800	2700
<b>Changes</b>	+150	+150	+50	+50	+100	+100
<b>Province</b>	Hebei	Shandong	Anhui	Jiangsu	Guangdong	Chongqing
	Wuhan	Anyang*	Wuyang	Liupanshui	Kunming*	Lanzhou*
<b>6 -8mm</b>	2700	2650	2850	2700	2450	2500
<b>Changes</b>	+150	+150	+150	+150	+100	+150
<b>Province</b>	Hubei	Henan	Henan	Guizhou	Yunnan	Gansu

	Tianjin	Dalian	Benxi	Acheng*	Tonghua	Tangshan*
6 -8mm	2760	2750	2700	2430*	2700	2700
Changes	+150	+100	-	-	+200	+150
Province	Tianjin	Liaoning	Liaoning	Heilongjiang	Jilin	Hebei

Notes: scrap price in Lanzhou, Benxi, Acheng are excl tax.

**Top 10 Scrap Exporters to China Jan-Jun 09**  
unit: ton



### East China

Scrap price spurts in the east area, and most mills have raised their purchase prices in a rush.

Jiangsu receives a 50-80yuan/ton price rise this week. Jiangyin-based Xingcheng Special Steel and Xicheng Steel add 50yuan/ton on purchase price of charge-quality scrap to 2900yuan/ton. Wuxi based Xuefeng Steel raises offer for charge-quality scrap by 50yuan/ton to 2830yuan/ton, China Resources raises it for quality scrap by 50 yuan/ton to 2800 yuan/ton, while Huaigang Steel is increasing 80yuan/ton for heavy scrap to 2800 yuan/ton.

Nantong Baotong Steel's offer for heavy scrap advances by 80 yuan/ton to 2860 yuan/ton, and Changzhou Zenith Steel will also add the same growth on purchase price of first grade charging scrap to 2840 yuan/ton.

In Shandong, Yantai Steel lifts offer by 150 yuan/ton to 2410 yuan/ton for heavy scrap (4mm) and 2340 yuan/ton for medium scrap (2mm). After a lift of 100yuan/ton, Laiwu Steel fixes purchase price at 2850 yuan/ton for heavy scrap, 2790 yuan/ton for HMS 2 and 2730 yuan/ton for medium scrap. Juneng Special Steel also increases 180yuan/ton in heavy scrap purchase to 2550 yuan/ton.

Driven by an overall surge, Jiangxi-based mills join in this round of prices increase as well. It basically stands at 2650-2710yuan/ton, up 100-150yuan/ton.

In Fujian, resources are limited and traders even puts restocking price up to 2650-2700yuan/ton. Sanbao Steel, a leading steelmaker in Zhangzhou sets purchase price of heavy scrap (8mm) at 2760, up 50yuan/ton.

Market price jumps by 100-150 yuan/ton in

Shanghai with spot price of heavy scrap (6mm) hitting 2700-2800 yuan/ton. Local Baosteel will publish purchase price for Aug later.

### Central West

Market in the central south area firms up, purchase prices rises. South market stages the same appreciation. After an increase of 50-100yuan/ton, current heavy scrap is transacted at 2700-2800 yuan/ton in Guangzhou, prompt industrial scrap at 2850yuan/ton and casting scrap at 3050yuan/ton.

Besides, Guangdong Shaoguan Foundry and Forging Group offered 2760yuan/ton for heavy scrap (>10mm) and medium scrap (>6mm) and 2660yuan/ton for small scrap (>4mm). All the prices are going up 60yuan/ton.

Scrap prices spiral up as well in the central China. Mills located in Hubei have strengthened scrap purchase and some of them have based purchase prices at 2620-2640yuan/ton.

Hunan Valin Steel also has a 150yuan/ton increase in restocking. Local pervading price of extra grade scrap moves at 2700yuan/ton, and first grade scrap at 2670yuan/ton.

Wuyang Steel in Henan raises offer for charge-quality scrap by 150yuan/ton to 2880yuan/ton, 2830 yuan/ton for first grade scrap, 2750 yuan/ton for second grade scrap and 2680 yuan/ton for third grade scrap.

Market in the southwest area firms up and generally maintains an increase of 100yuan/ton.

Chongqing scrap price goes at 2600-2650yuan/ton and prompt industrial scrap at 2750-2800yuan/ton. High quality heavy scrap is closed at 2650-2700 yuan/ton (excl. VAT) in Sichuan where purchase price stands 50yuan/ton higher at 2650-2750yuan/ton.

In Guizhou, Guiyang Steel adds 100yuan/ton in heavy scrap replenishment. The price reaches 2650-2750yuan/ton. Yunnan market price also picks up by 50-100yuan/ton with heavy scrap price at 2450-2500yuan/ton.

### North China

North market also rushes to boom this week, mills raising purchase prices generously.

In Hebei, small-sized mills perform actively. Price in Tangshan hikes 2730-2750yuan/ton (excl. VAT). Tianjin Steel Tube's purchase price jumps by 130yuan/ton to 2760yuan/ton for HMS 1 (>15mm), 2710yuan/ton for HMS 2 (>6mm) and 2660yuan/ton for medium scrap (4-6mm).

In the northeast area, Linyuan Steel has consecutively added 70yuan/ton in procurement. Its purchase price of heavy and medium scrap (>6mm) stands at 2750yuan/ton and small scrap (4-6mm) stands at 2690yuan/ton.

Northwest area soars sharply from low and soft price level at previous stages. Local purchase prices prevail at 2350-2400yuan/ton (excl. VAT), while heavy scrap price is concluded at 2450-2550yuan/ton (excl. VAT) with some higher at 2600yuan/ton (excl. VAT).

[Back to top](#)

### Ferroalloy

Domestic ferroalloy markets witness different upswings this week. FeMo price surges further while FeV market keeps rising. Price for FeMo is mainly offered at some 158,000-163,000 yuan/ton in Jinzhou; that for FeV, at some 112,000 yuan/ton in Jinzhou and Panzhihua.

Common ferroalloys markets climb amid tight supply. Imported Mn ore market rises whilst Cr ore market remains firm. 48% Australian lump Mn ore is quoted at 62 yuan/MTU; 50% Indian friable lump Cr ore, at 52-55 yuan/MTU.

#### Ferroalloy price in major regions on Jul 31, 2009

Unit: yuan/ton

Product	ferrosilicon	silicon manganese	high carbon ferromanganese	high carbon ferrochrome
Spec.	75-A	Mn65Si17	65#	Cr55 (50 base price)
Price	5500	7800	7100	8100
changes	+50	+800	+500	+300
Regions	Northwest China	Southwest China	Southwest China	North China
Product	ferromolybdenum	ferrovanadium	ferroniobium	ferrotungsten
Spec.	Mo60	V50	FeNb65	W80
Price	159000	112000	237000	120000
changes	+17000	+6000	-	-
Regions	Northeast China	Jinzhou	Brazil	Shanghai Xinwang
Product	imported manganese ore* (medium grain, FOV)	molybdenum ore*	manganese oxide ore	imported chrome ore*
Spec.	Mn45%	45%	Mn30%	Cr50%
Price	50	2350	900	53
changes	+6	+250	+200	-
Regions	Brazilian manganese ore	Luanchuan Henan	Guangxi	Indian friable ore
Product	medium carbon ferromanganese	trace carbon ferrochrome	silicocalcium	vanadic oxide
Spec.	Mn75C2.0	FeCr60C0.06	Ca30Si55/60	V2O5
Price	9600	13600	10800	102000
changes	+700	+600	+100	+4000
Regions	Guizhou Province	Zhejiang Province	Fugu	Shaanxi
Product	electrolytic manganese	metallic silicon	ferrotitanium	Magnesium
Spec.	DJMn99.8%	441	Ti30	99.9%
Price	14000	9300	9500	15500
changes	+500	+200	-	+100
Regions	Changsha, Hunan	Shibing, Guizhou	Northeast China	Shanxi

Note: prices listed above are INCLUSIVE of 17% VAT, \* stands for the purchase price quoted at Yuan/MTU.

## Ferromolybdenum

FeMo price surges further this week. On Friday the material was mainly quoted at 158,000-163,000 yuan/ton. 45% domestic Mo concentrate price is offered at 2,350 yuan/MTU as molybdenum oxide price in international market jumps amid short supply.

Producers report difficult raw material purchasing at low prices while steelmakers increase deals.

On the other hand, international price keeps rising. MB posted 65-70% Mo at US\$36-38/kilogram Mo at Rotterdam (delivery price) on Jul 29. Price for molybdenum oxide rises to US\$15-16/kilogram Mo in Europe.

## Ferrosilicon

FeSi price inches up further with tight spot supply this week. On Friday EXW price stood at 5,500-5,600 yuan/ton for 75-A FeSi and 5,300-5,400 yuan/ton for 75-C FeSi in Northwest China. Price is quoted at 5,600 yuan/ton for 75-A FeSi in North China. Export price for 75-A is offered at US\$1,140-1,160/ton FOB. Export price rises with more transactions.

Domestic FeSi market shows a strong uptrend this week with price hitting news records. Alloy demand swells recently as steelmakers expand production in view of better steel market, pushing up prices for Mn-series alloys. No production restart in Inner Mongolia further accelerates the uptrend.

The market is expected to stay firm next week and price may inch up further.

## Silicomanganese

Short supply in SiMn market continues this week and price shoots up. Steelmakers have raised

purchase prices by over 1,000 yuan/ton. Prices offered by some southern steelmakers have broken 8,000 yuan/ton. Imported Mn ore price keeps surging amid undersupply, leading to jumping costs as well as few materials for SiMn producers. Export market stays firm with price mildly moving upward.

Price prevails at 7,600-8,200 yuan/ton for FeMn65Si17 and 6,300-6,700 yuan/ton for FeMn60Si14.

SiMn price still climbs this week, owing to the release of steelmakers' purchase prices and mounting imported Mn ore price. Steelmakers complain about short supply and high quotations while SiMn producers can hardly find materials to maintain production due to tight supply and escalating price of Mn ore. Producers are optimistic towards future market as demand balloons on account of crazy steel price upswings as well as high costs and undersupply of SiMn.

Some optimists expect the price to go to as high as 8,500-9,000 yuan/ton, but steelmakers' purchase prices may to some extent stabilize market prices. However, imported Mn ore price still continues rising. It also remains to be seen whether steelmakers will adopt further adjustments.

## Ferromanganese

FeMn market stays firm this week despite rising purchase prices. Mn ore price is hiked due to tight supply at ports. High carbon FeMn 65p≤0.25 price is mainly quoted at 6,800-7,300 yuan/ton; medium carbon FeMn 75C1.5, at 10,500-11,000 yuan/ton; low carbon FeMn 800.7, at 13,000 yuan/ton.

Most producers mainly maintain regular customers in view of tight supply. Traders believe high carbon FeMn 65 price can easily climb to



7,500 yuan/ton, given rising steel price. Some optimists even expect the price to jump to 8,000 yuan/ton.

In the meanwhile some traders also worry FeMn price may fall in Aug when Mn ore resources arrive. Mysteel believes the possibility is low since domestic demand has recovered dramatically under the influence of bloomy steel market.

### Mn Ore

Manganese oxide ore market jumps this week. Price is quoted at 950-1,000 yuan/ton for manganese oxide lump ore (Mn30%Fe10%P, ex-mine price) in Hunan and 1,050 yuan/ton for lump ore (Mn30%Fe10%P, ex-mine price) in Guangxi.

Imported Mn ore price climbs this week with tight lump ore supply due to active transactions and suppliers' restriction. Mn43 Australian lump ore is quoted at 57 yuan/MTU and traded at over 60 yuan/MTU at Lianyungang Port; Mn42 Australian ore is offered at 56 yuan/MTU at Tianjin Port.

Stocks amount to 700,000 tons at Qinzhou Port, 180,000 tons at Zhanjiang Port and 110,000 tons at Lianyungang Port.

Imported Mn ore price will stay firm next week.

### Ferrovandium

V-series alloys markets climb modestly this week whereas vanadium pentoxide price firms up. Mainstream price for 50 FeV was quoted at 110,000-115,000 yuan/ton, up 4,000-7,000 yuan/ton; that for vanadium pentoxide (98%, flake), at 100,000-102,000 yuan/ton.

According to MB, vanadium pentoxide (98%, flake) price rises to US\$6-7/pound from

US\$6-6.6/pound in Europe whereas FeV (V70-80) price climbs to US\$28.5-29.9/kilogram. FeV price in the U.S. stays at US\$10-10.5/pound. The price is expected to rise further in the coming weeks.

Domestic producers believe the price will climb. Transaction price reaches 108,000-112,000 yuan/ton this week. Traders are still the main buyers and demand swells. Some producers suspend sales.

Enquiries for vanadium pentoxide increase yet producers halt quotations in view of limited supply. A Sichuan-based supplier sells 150 tons this week and a Gansu-based producer traded 100-200 tons of vanadium pentoxide (98%, flake) at 98,000-99,000 yuan/ton.

FeV price is expected to remain stable next week with modest room for upswings.

### Ferrochrome

Prices for Cr-series alloys climb this week in the direction of purchase price adjustments. High carbon FeCr is quoted at 7,800-8,200 yuan/base ton in North and Northeast China; 7,800-8,200 yuan/base ton in Sichuan; 7,800-8,000 yuan/base ton (EXW price) in Shanxi's Taiyuan; 7,800-8,200 yuan/base ton (distribution price) in Shanghai.

Price for trace carbon FeCr (C: 0.06) in Zhejiang is posted at 13,200-13,500 yuan/ton; that for low carbon FeCr (C: 0.25) in Zhejiang, at 12,500-12,800 yuan/ton.

Market prices rise this week, owing to rumored Taiyuan Steel's Aug purchase price for high carbon FeMn, which is said to be 7,800 yuan/base ton on Tuesday. Detailed supply volume is still under negotiation. The price is close to market level yet a bit higher compared with purchase prices nearby. This again comes out of expectation.



Cr ore producers once planned to cut prices on account of waning demand, but most of them suspend the price reduction and hold a wait-and-see attitude after Taiyuan Steel's purchase price. Given firm spot price, producers can only maintain a balance between costs and profits.

Traders believe unsmooth demand and few spot resources during previous period have resulted in weak transactions and narrow profits. The release of high price will spur more production restart, implying more opportunities for profiting.

Prices for low and trace carbon FeCr also climbs modestly. But the price upswings vary as opinions on future market differ.

High carbon FeCr price is expected to go upwards next week yet with limited upswings. Cr-series alloys markets will mainly keep stable.

### Chrome Ore

Imported Cr ore market keeps stable this week. Price now stands at 48-51 yuan/MTU for 50% Indian ore fine, 40-42 yuan/MTU for 42% South African ore fine, 42-44 yuan/MTU for 44% South African fine, 52-55 yuan/MTU for 42% Turkish lump, 52-55 yuan/MTU for 42% Pakistani ore, 33-35 yuan/MTU for 32% Omani ore and 38-40 yuan/MTU for 36% ore.

FeCr producers are unclear of future trend and hold a fence-sitting attitude, leading to cautious Cr ore purchasing. Traders report shrinking sales and few enquiries. 40%-42% lump ore is quoted at 55 yuan/MTU yet is traded at only 52 yuan/MTU with small amount. Ore fine market is more disappointing with 42% South African ore fine sold at 37-38 yuan/MTU and 44% South African ore fine traded at 39 yuan/MTU.

Enquiries mainly come from traders, who are still building up inventories.

Taiyuan Steel's FeCr price adjustment has stimulated some producers to raise quotations, but Cr ore market stays firm.

Cr ore market may move upwards next week if there is momentum from demand.

### Ferrotungsten

This week FeW price remains firm whereas W concentrate price stays stable modestly. On Friday FeW was mainly quoted at 118,000-120,000 yuan/ton in Shanghai; 110,000-115,000 yuan/ton in Hunan Province, and 115,000 yuan/ton in Henan Province.

Mainstream price for black W concentrate (65% plus) prevails at 65,000-66,000 yuan/ton.

75% FeW price now stands at US\$25-26/kilogram in Europe. W concentrate is offered at 63,000-65,000 yuan/ton.

Given normal demand, FeW producer maintain prices firm. FeW producers in Hunan offer W concentrate price at 63,000 yuan/ton.

FeW market will witness few undulations next week.

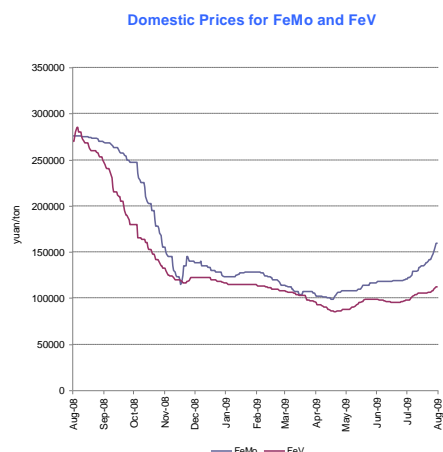
### Ferrotitanium

This week FeTi market remains dull with bleak transactions. FeTi (Ti30) in Jinzhou is quoted at 9,300-9,500 yuan/ton (25 base price); that in Henan, at 9,500-9,800 yuan/ton; that in Jiangsu, at 9,680 yuan/ton; Ti40 in Jinzhou, at 13,200-13,500 yuan/ton (35 base price); that in Henan, at 14,300-14,500 yuan/ton (40 base price).

70# FeTi price in Europe is offered at US\$3.5-4/kilogram on Jul 29.

In domestic market 46.5% Ti concentrate is sold at 540 yuan/ton (excl. 17% VAT) in Yunnan and Sichuan.

FeTi market is likely to go on weak operation next week.



[Back to top](#)

## BILLET

This week domestic billet market in China has witnessed billet price rising by 200-300 yuan/ton and fine trade as well. Early from Monday (Jul 27), billet price had begun to rise rapidly, and henceforth it has been revised in each single day. Trade is said to be adequate, and some enterprises have had orders stretching to over 20 days. As a result, some enterprises refuse to accept new orders now.

### Billet price in major regions on Jul 31, 2009

Unit: yuan/ton (incl tax)

	Jiangsu	Shandong	Hebei	Shanxi	Sha'anxi	Henan	Liaoning	Tianjin* Shanxi	Fujian
<b>Q235</b>	3650	3650	3650	3500	-	3650	3680	3650	3720
<b>Changes</b>	+150	+250	+210	+200	-	+250	+280	+230	+290
<b>20MnSi</b>	3750	3750	3750	3800	-	3720	3800	3750	3820
<b>Changes</b>	+150	+250	+210	+300	-	+220	+280	+230	+290

\*stands for local delivery price

### East China

Till this weekend in Jiangsu province, carbon billet had reached 3,650 yuan/ton and low-alloy billet 3,750 yuan/ton, jumping by 150 yuan/ton from last week. In Zibo, Shandong province, they surged by 250 yuan/ton and then respectively remained the same as in Jiangsu. In Fujian, carbon billet stayed at 3,720 yuan/ton and low-alloy billet 3,820 yuan/ton, increasing by 290 yuan/ton, with all the above prices by cash and including tax.

Billet prices rise each time when steel mills raise their steel ex-factory prices. Now that billet market is prospering, billet has fallen into tight supply, raising the positive prediction that billet price will keep rising in the following period.

### North China

This week section market in Hebei had gone up steadily for the following four reasons. First, steel mills had constantly raised the ex-factory price of construction steels. Second, the overall market went up pushed up steel mills. Third, the prices of

raw materials had increased. Last but not least, market demand has shown no sign of decline in the supposedly low season. As people are quite positive, billet price is expected to continue going up.

Carbon billet has reached 3,650 yuan/ton in Hebei now, rectangle billet 3,680 yuan/ton, and low-alloy 3,750 yuan/ton, up by 210 yuan/ton from last week. In Wuan, carbon billet stayed at 3,650 yuan/ton and rectangle billet 3,680 yuan/ton, rising by 230 yuan/ton. In Shanxi, carbon billet prevailed at 3,500 yuan/ton and rectangle billet 3,680 yuan/ton, up by 200-300 yuan/ton. In Liaoyang, carbon billet stayed at 3,680 yuan/ton and low-alloy billet 3,800 yuan/ton, rising by 280 yuan/ton. In Tianjin, carbon billet reached 3,650 yuan/ton and low-alloy billet 3,750 yuan/ton, jumping by 230 yuan/ton, with all the prices by cash and including tax.

### Central west

So far no offers have been available in Hanzhong, Shaanxi province. In Linzhou, Henan, carbon billet reached 3,650 yuan/ton, up by 250 yuan/ton from last week. In Anyang, carbon billet stayed at 3,620 yuan/ton and low-alloy billet 3,720 yuan/ton, up by 220 yuan/ton. In Jiyuan, carbon billet stayed at 3,750 yuan/ton and low-alloy billet 3,850 yuan/ton, up by 200 yuan/ton.

Q235 Billet and 20MnSi Billet Prices in Tangshan



### LME steel-billet trade prices

Unit: \$/ton

	steel billet-Mediterranean			steel billet-Far East		
	this week	last week	W-O-W change	this week	last week	W-O-W change
<b>cash buyer</b>	360	365	-5	410	415	-5
<b>cash seller &amp; settlement</b>	370	375	-5	420	425	-5
<b>3-months buyer</b>	380	380	-	410	415	-5
<b>3-months seller</b>	390	385	5	420	425	-5
<b>15-months buyer</b>	435	435	-	415	420	-5
<b>15-months seller</b>	445	445	-	425	430	-5

[Back to top](#)

### FREIGHT

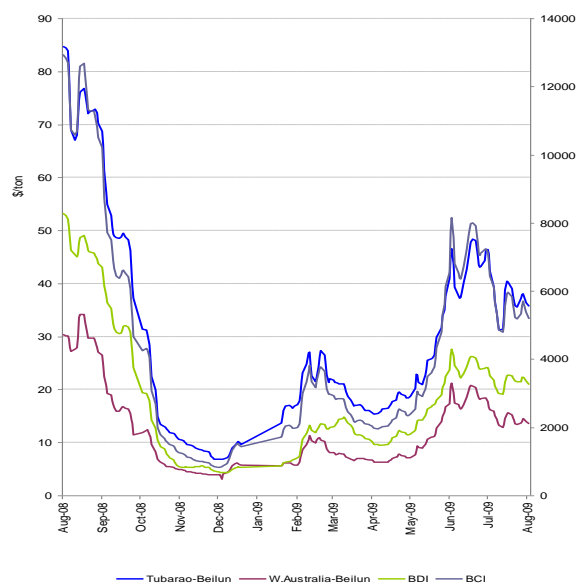
Baltic Dry Index (BDI), a measure of commodity-shipping costs, has a fluctuating week with first half sentiment driving the market upwards then a correction towards the end of the week. The gauge is record at 3350 points on Jul 31.

Capesize index has increased to 5385 on Friday, reversing the downtrend in the previous week. SSY report has that Capsize vessels waiting at Australian coal ports have reduced to 18, and the fleet queuing at Chinese iron ore seaports to get unloaded also declined to 65 from 88 in mid-June.

Panamax index has slid to 3183 points on Friday with rates under pressure on all routes. The daily chartering rate for Atlantic time voyage drops to \$34,000. However, Pacific Panamax market has witnessed a very steady week with a constant flow of orders for India-China iron ore route. And the daily chartering rate for Pacific round trip has also increased to \$22,500.

Meanwhile, the iron ore fixture for Brazil to China has climbed to \$36.4/ton and while rates for Australia-China iron ore route retreats to \$13.864/ton on Jul 31.

This has been a quiet week for Handysize market. BSI weakens to 2081 on Friday.



#### BDI, BCI, Iron Ore Shipping Rates Monthly Data

	BDI	M-o-M %	BCI	M-o-M %	Tubarao-Beilun (US\$/ton)	M-o-M %	W.Australia-Beilun (US\$/ton)	M-o-M %
<b>Jun</b>	3757	7.53%	7241	18.22%	46.063	22.43%	18.436	10.57%
<b>May</b>	3494	95.63%	6125	160.86%	37.625	103.97%	16.673	134.24%
<b>Apr</b>	1786	10.59%	2348	13.65%	18.446	15.77%	7.118	5.67%
<b>Mar</b>	1615	-18.68%	2066	-30.27%	15.933	-27.59%	6.736	-16.51%
<b>Feb</b>	1986	85.61%	2963	49.57%	22.004	30.65%	8.068	39.88%
<b>Jan, 2009</b>	1070	38.24%	1981	48.17%	16.84	48.17%	5.77	90.31%
<b>Dec</b>	773	8.11%	1361	62.41%	8.85	29.39%	5.5	41.75%
<b>Nov</b>	715	-15.98%	838	-33.75%	6.84	-35.71%	3.88	-20.98%
<b>Oct</b>	851	-77.28%	1265	-72.81%	10.64	-71.44%	4.91	-57.23%
<b>Sep</b>	3746	-44.98%	4652	-55.72%	37.25	-46.90%	11.48	-57.62%
<b>Aug</b>	6809	-21.16%	10506	-21.70%	70.15	-19.40%	27.09	-11.73%
<b>Jul</b>	8637	-10.02%	13417	-3.72%	87.03	-1.96%	30.69	-8.52%
<b>Jun</b>	9599	-16.09%	13936	-25.67%	88.77	-16.84%	33.55	-30.19%
<b>May</b>	11440	22.63%	18749	34.98%	106.75	23.88%	48.06	46.35%
<b>Apr</b>	9329	15.62%	13890	17.56%	86.17	13.16%	32.84	11.81%
<b>Mar</b>	8069	5.99%	11815	9.98%	76.15	9.47%	29.37	2.23%
<b>Feb</b>	7613	31.71%	10743	49.17%	69.56	37.23%	28.73	56.57%
<b>Jan,</b>	5780	-36.78%	7202	-47.06%	50.69	-37.49%	18.35	-47.38%

2008

### BDI, BCI, Iron Ore Shipping Rates Weekly Data

	10-Jul-09	17-Jul-09	24-Jul-09	31-Jul-09
<b>BDI</b>	2985	3542	3345	<b>3350</b>
<b>BCI</b>	4844	5957	5170	<b>5385</b>
<b>Tubarao-Beilun (US\$/ton)</b>	31.213	40.208	35.521	<b>36.4</b>
<b>W.Australia-Beilun (US\$/ton)</b>	13.182	15.6	13.441	<b>13.864</b>

[Back to top](#)

## Data & Statistics

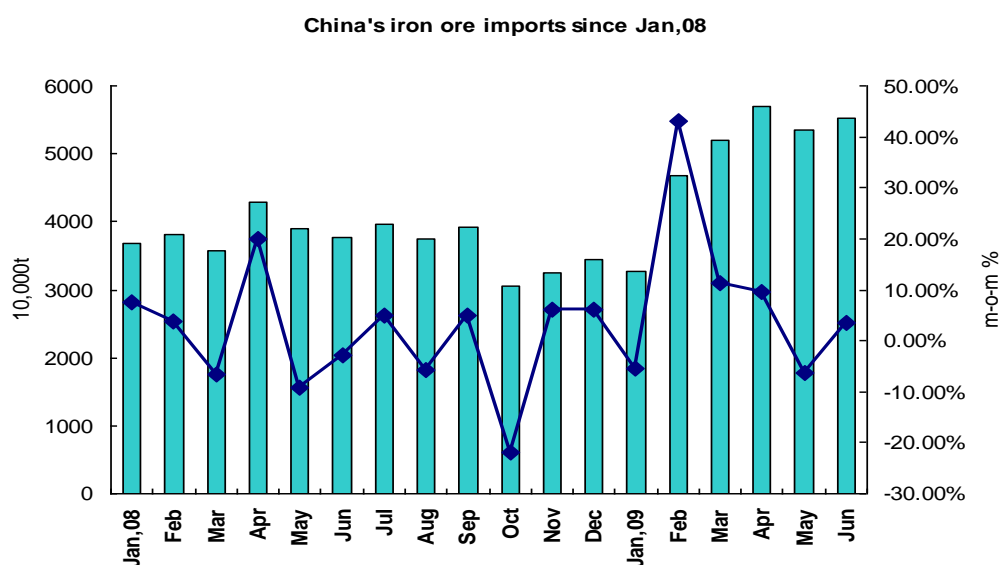
### Benchmark Price of Major Steelmaking Ingredients in China

Products	31-Jul Yuan/ton	24-Jul Yuan/ton	17-Jul Yuan/ton	10-Jul Yuan/ton	Wow Yuan/ton
<b>Spot ore imports1</b>	790	730	700	660	60
<b>Domestic ore concentrate</b>	640	610	610	575	30
<b>Coke</b>	1,730	1,730	1,730	1,600	FLAT
<b>steelmaking pig iron</b>	2,750	2,630	2,600	2,550	120
<b>casting pig iron</b>	3,050	2,970	2,870	2,820	80
<b>Scrap</b>	2,770	2,770	2,590	2,590	FLAT
<b>FeMo60</b>	159,000	142,000	135,000	129,000	17,000
<b>FeVi50</b>	112,000	106,000	105,000	104,000	6,000
<b>Billet 20MnSi</b>	3,750	3,540	3,460	3,360	210
<b>Billet Q235</b>	3,650	3,440	3,360	3,260	210

[Back to top](#)

The nation imported a record of 55.29 million tons of iron ore in Jun 2009, sending the first six-month imports to 297.18m tons, up 29.3% from same time of the year before. Crude iron ore

production reaches 65.56m tons in May, up 7.84 percent from the month before.



	2009							
	Jan	Feb	Mar	Apr	May	Jun	mom %	
<b>Import(10,000t)</b>								
Iron ore	3265	4674	5208	5700	5346	5,529	3.42%	
Semi steels	13	31	46	67	70	38	-45.7%	
<b>Export(10,000t)</b>								
Coal	366	144	227	196	119	114	-4.2%	
Coke&Semi-coke	8	3	5	2	2	3	50%	
Semi steels	0	0	0	0	0	1		

[Back to top](#)

### Iron Ore Imports Stockpiles at Major Seaports Weekly Change

Port	31 Jul Stockpiles (mmt)	24 Jul Stockpiles (mmt)	17 Jul Stockpiles (mmt)	10 Jul Stockpiles (mmt)	Wow change (mmt)
Qinhuangdao	1.5	1.5	1.5	1.5	FLAT
Qingdao	9.7	9.7	9.7	9.6	FLAT
Tianjin	5.49	5.72	5.35	5.42	-0.23
Jingtang	4.12	3.75	3.8	3.94	0.37
Caofeidian	6	5.7	5.7	6	0.3
Rizhao	9.8	9.8	9.8	9.8	FLAT
Lanshan	1.73	1.65	1.64	1.75	0.08
Yantai	2.3	2.3	2.3	2.3	FLAT
Dalian	3.24	3.23	3.28	3.24	0.01

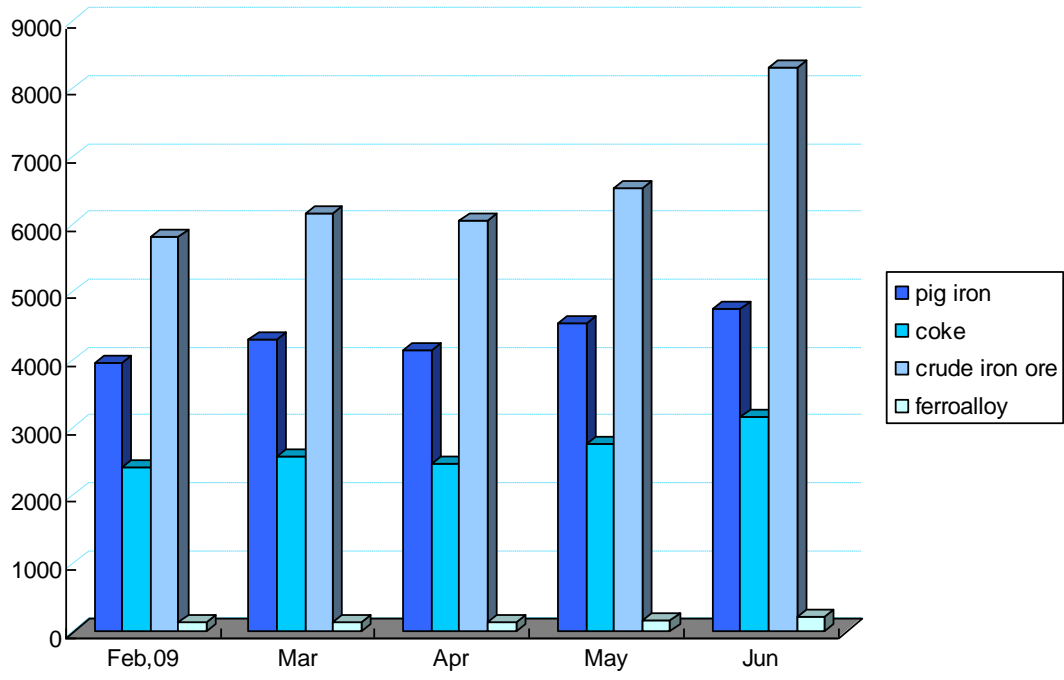
Dandong	0.4	0.4	0.4	0.42	FLAT
Lianyungang	5.7	5.7	5.5	5.7	FLAT
Beilun	3.1	2.95	2.8	2.9	0.15
Nantong	1.9	1.9	1.8	2	FLAT
Zhenjiagang	2.3	2.2	2.4	2.4	0.1
Zhanjiang	2.9	2.8	2.8	2.8	0.1
Xiamen	0.7	0.9	0.6	0.55	-0.2
Jiangyin	0.5	0.5	0.5	0.6	FLAT
Longkou	0.4	0.41	0.43	0.45	-0.01
Bayuquan	2.5	2.3	2	2	0.2
Fangchenggan	3.8	3.3	3.5	3.1	0.5
Mawan	0.45	0.45	0.45	0.45	FLAT
Shanghai	0.8	0.8	0.8	0.8	FLAT
Luoqing	0.8	0.8	0.8	0.8	FLAT
Other ports	1.6	1.6	1.6	1.6	FLAT
<b>Total</b>	<b>70.93</b>	<b>69.56</b>	<b>68.65</b>	<b>69.32</b>	<b>1.37</b>

[Back to top](#)

### China Metallurgical Production Output in Jun, 09

Unit: '0000 tons

	Feb,09	Mar	Apr	May	Jun	mom %
<b>pig iron</b>	3956.73	4321.79	4163.08	4542.64	4752.95	4.63%
<b>coke</b>	2423.83	2597.35	2473.65	2767.43	3172.31	14.63%
<b>crude iron ore</b>	5819.02	6172.23	6078.83	6555.64	8326.88	27.02%
<b>ferroalloy</b>	133.67	157.42	157.5	180.38	215.66	19.56%



[Back to top](#)