

Pricing Notice:

SteelMint launches Sponge Iron (FeM 80%) export price assessment for Bangladesh

In the light of feedback received on refining its sponge iron coverage, SteelMint has decided to launch sponge iron export price assessment on CPT Benapole, Bangladesh basis. The price assessment will be for Iron ore based DRI (C-DRI).

India has an installed sponge iron capacity of 57-58 mn t pa & produces around 38 mn t. In terms of exports, India is the second largest sponge iron (DRI) exporter with annual exports of about 0.7-0.9 mn t. Bangladesh & Nepal are the key buyers of Indian DRI.

The sponge iron price assessment will be live from 15 Dec'22 and will be published weekly once on every Thursday at 18:00 IST.

Commodity	Sponge Iron (Iron ore lumps based DRI)
Physical Composition	FeM 80% (+/-1), 100% lumps
Chemical Composition	C: 0.10-0.15, S&P: 0.13-0.15
Delivery Terms	CPT Benapole, Bangladesh
Payment Terms	Letter of Credit
Delivery Period	Within 15 Days
Taxes	Exclusive of all taxes
Origin	India
Unit	\$/t
Frequency	Weekly
Publication Day	Thursday
Time	18:00 IST

SteelMint will continue to monitor changes in the sponge iron markets and will keep updating its methodology.

To provide feedback on this price or if you would like to contribute by becoming a data partner, please contact - – info@steelmint.com or +91 90392 70082.