

## Pricing Notice: SteelMint launches vessel freight rates assessment for iron ore commodity

In the light of feedback received from our subscribers on providing freight rates of iron ore for seaborne trade, SteelMint has decided to launch freight assessments for key routes.

Global iron ore exports in January-September 2023 increased by over 2% y-o-y to around 1,126 million tonnes (mnt) compared with 1,101 mnt, as per SteelMint data.

Australia, with a share of around 56% of the seaborne iron ore market, recorded total shipments at around 631 mnt in 9MCY23, a marginal decrease of 0.7% y-o-y. Brazil ramped up exports to over 275 mnt in 9MCY23, an increase of 7% on the year. The rollback of 50% export duty on iron ore in India, however, resulted in an astonishing 130% y-o-y growth in exports (due to low base) to around 30 mnt in 9MCY23.

Load Port	Load Country	Unload Port	Unload Country	Vessel type	Cargo Intake (in tonnes)
Paradip	India	Qingdao	China	Supramax	55,000
Hedland	Australia	Qingdao	China	Capesize	1,60,000
Tubarao	Brazil	Qingdao	China	Capesize	1,60,000

Assessment – Weekly

Publication Day/Time – Every Wednesday, 18:00 PM

Currency – Dollar

Freight rate Unit- DMT (Dry Metric Tonne)

To provide feedback on this price or if you would like to contribute by becoming a data partner, please contact - [info@steelmint.com](mailto:info@steelmint.com) or + 91 95892 81118

SteelMint will continue to monitor changes in the export markets and will keep updating its methodology and assessments.