

Pricing Notice: Decision to amend specifications of few SteelMint pellet price assessments

- After a consistent observance of current market market trades and offers, SteelMint plans to amend the specifications of its Indian pellet price assessments with effect from Tuesday, 18 April'23.
- The assessment history for this price already reflects mostly material of Fe 64/63%, because this has been the material most widely traded in SteelMint's assessment since its inception.
- But now due to limited availability of high-grade iron ore fines in Odisha's merchant market SteelMint is amending its pellet grades to Fe 62.5% (+/- 0.5) for its assessments of - Barbil, Jharsuguda, and Jamshedpur. Also Raipur revised grades to Fe 63% (+/-0.5).

Assessment Name	Specifications mentioned earlier	Updated specifications as on 18 Apr'23
Exw-Jharsuguda	Fe 63%	Fe 63% (+/-0.5%), SiO ₂ + Al ₂ O ₃ - 8-9%
Exw-Raipur	Fe 63%	Fe 63% (+/-0.5%), SiO ₂ + Al ₂ O ₃ - 8%
DAP-Raipur, PELLEX	Fe 64/63%	Fe 63% (+/-0.5%), SiO ₂ + Al ₂ O ₃ - 8%
FOR Siding, Barbil	Fe 63%	Fe 63% (+/-0.5%), SiO ₂ + Al ₂ O ₃ - 8%
Exw-Durgapur	Fe 63%	Fe 63% (+/-0.5%), SiO ₂ + Al ₂ O ₃ - 8%

- Supply of the high-grade Fe 63% ore has dried up from the Odisha miners who are now habitually selling 61-62% or even 60-61%.As a result of this, some of the pellet makers who were dependent on Odisha iron ore fines have lowered their Fe grade content in pellets.
- SteelMint will continue to monitor changes in the iron ore & pellet markets and will keep updating its methodology accordingly.

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