

Pricing Notice: SteelMint launches domestic iron ore price assessments for Chandrapur

In the light of feedback received from our subscribers on extending its domestic coverage, SteelMint has decided to launch domestic iron ore price assessment for Chandrapur (Maharashtra).

India's total iron ore production is estimated at 255 mnt in FY23, up by 2 mnt compared to 253 mnt in the preceding fiscal. Odisha is the top state, with a share of 140 mnt in this 255 mnt with Chhattisgarh a far second with 40 mnt. Karnataka is in the third slot with 38 mnt and Jharkhand, at fourth, with 25 mnt. The balance 12 mnt is contributed by Madhya Pradesh, Rajasthan etc.

Notably, Chandrapur based leading miner has received Environmental Clearance (EC) and consent to operate (CTO) in Mar'23 for enhancing iron mining capacity to 10 million tonnes (mnt) per annum. The miner was earlier awarded a lease for iron ore mines in 2007 at Surjagarh village in Maharashtra's Gadchiroli district, with an initial capacity of 3 mnt/year.

| Parameter | Fines (Fe 63%) |
|----------------------|--|
| Physical composition | 0-10mm |
| Chemical Composition | SiO ₂ - 3.5%, Alumina- 2.4-2.6%, P- 0.06%, S-0.002-0.003% |
| Delivery Terms | FoR Balharshah |
| Assessment | Weekly |
| Publication Day/Time | Every Friday, 18:30 PM |
| Currency | INR |
| Quantity | 5,000 t min |
| Taxes | Including Royalty, DMF & NMET |
| City | Chandrapur |
| Payment Terms | Advance |

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

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