



Formerly SteelMint / CoalMint

# IronOre X

Monthly Overview, Sep 2024

Highlight

**Cover story**

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**Odisha iron ore market snapshot**

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**Chhattisgarh iron ore market snapshot**

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**Karnataka iron ore market snapshot**

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**Global iron ore & pellet market snapshot**

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**Iron ore concentrate market snapshot**

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**Domestic pellet market snapshot**

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**Statistical Indicators**

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**Currency Indicators (USD)**

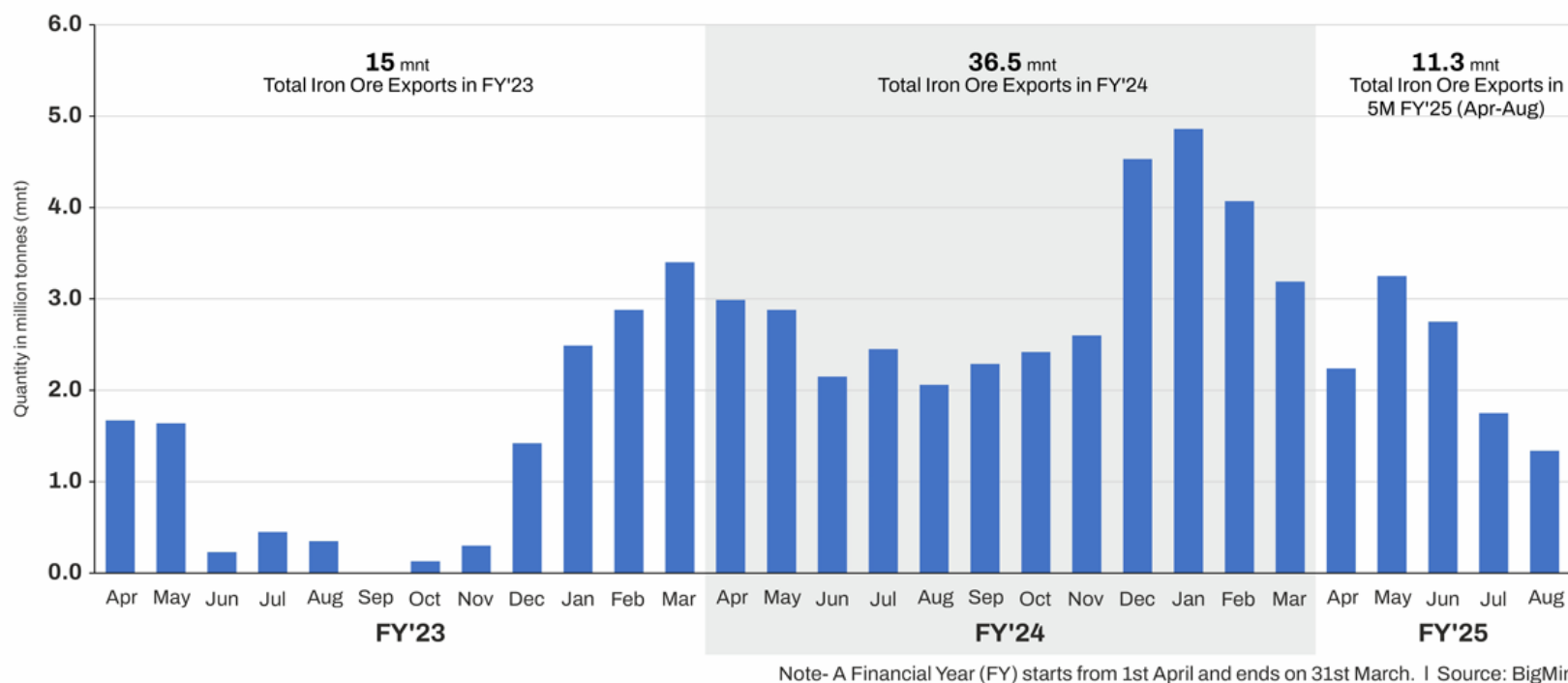
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# India's iron ore exports fall to a one-and-a-half-year low in Aug'24. Know why?



## India's Monthly Iron Ore Exports (Apr'22-Aug'24)



India's exports of iron ore, excluding pellets, sunk to the lowest level in over one-and-a-half years in Aug'24 to around 1.34 mnt. Such lows were last seen back in Dec'22 when exports of iron ore were affected due to the imposition of a steep 50% duty on iron ore, which was revoked in Nov'22.

Exports declined 35% y-o-y in August, with all the major suppliers recording sharp decreases in shipments. The top exporter, Rungta Mines, recorded a sharp 22% m-o-m reduction in volumes to around 0.62 mnt in August from 0.79 mnt in July.

### Why iron ore exports plummeted?

- **China scales down imports:** India's iron ore exports to China nearly halved in August to around 0.85 mnt from 1.62 mnt in July. Exports to China have fallen by nearly 70% since June on declining steel production in China especially due to the real estate slump and continuous decline in new home starts. China's hot metal production in August declined over 5% m-o-m and 8% y-o-y to 2.26 mnt/d due to extensive maintenance stoppages at BF-based mills.

- **Global iron ore prices weaken:** Production cuts and soft steel demand in China have pushed global iron ore prices lower making it difficult for traditionally high-cost Indian suppliers to sustain their profits. The benchmark Fe62% fines index has edged down to \$99/t CFR China in August from \$106/t in July - the lowest since November 2022. BigMint's benchmark Fe57% fines export index has declined to \$56/t FOB eastern India in August and is currently languishing at the lowest level since November-December 2022.

- **Higher domestic utilisation:** Domestic high-grade iron is at a premium and tightening availability, especially in eastern India, due to mining and transportation problems during the monsoon months has pushed pellet manufacturers to scale up the usage of low-grade domestic ore, largely earmarked for the export market, by beneficiating such ore and blending with other grades for pellet production.

### Outlook

Chinese steel mills are expected to increase crude steel and hot metal production in September during the peak autumn season for steel demand but inventory overhang, stocks of old rebar left to be liquidated, steady decline in steel prices, iron ore port inventories of over 150 mnt, and a weak new export orders index will all weigh on steel production and demand in September.

## Snapshot | Iron Ore Prices & Related Commodities

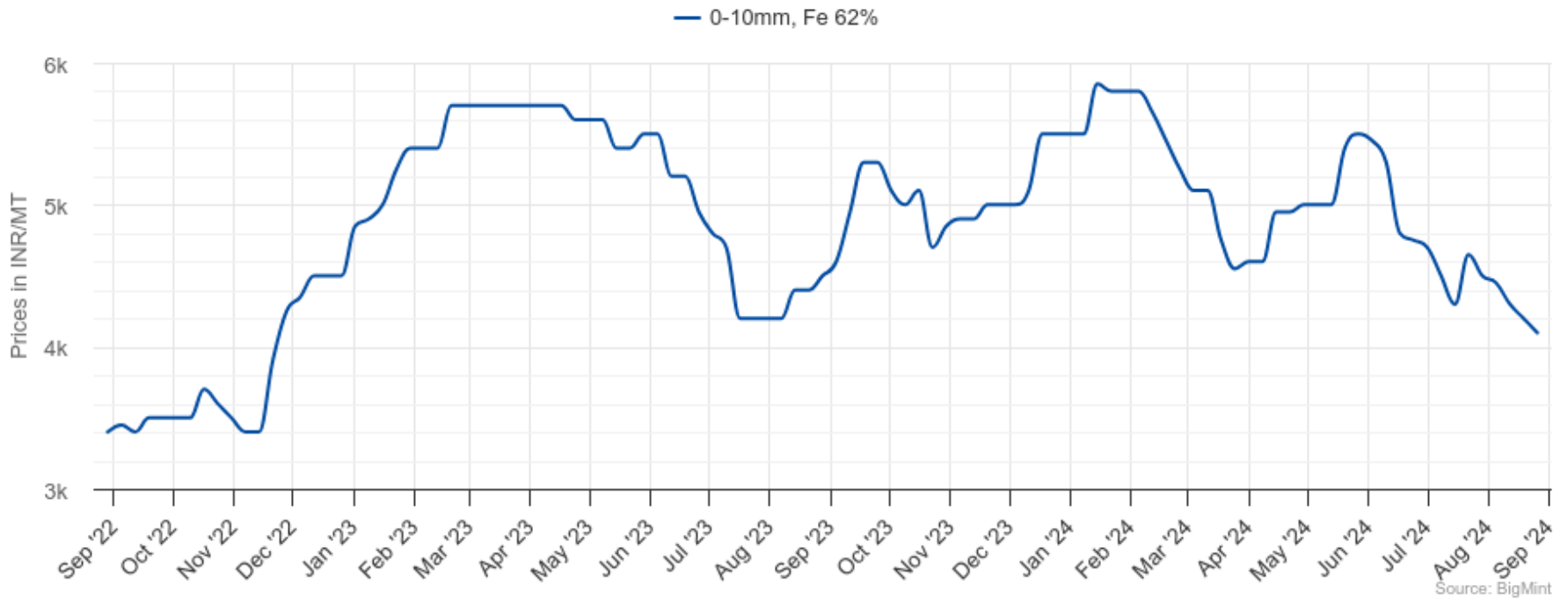
Commodity	Sub-Commodity	Particular	Size,Grade	Aug'24	Jul'24	Jun'24	May'24	Apr'24	Mar'24
Iron Ore <sup>2</sup>	Fines/lumps	Ex-Mines, Odisha	5-18 mm, Fe 63%, DR Grade	₹5,780	- 445	- 1,580	- 1,320	- 795	- 750
Iron Ore <sup>2</sup>	Fines/lumps	Ex-Mines, Odisha	10-30mm, Fe 63%, BF Grade	₹5,050	- 325	- 1,470	- 1,212	- 775	- 670
Iron Ore <sup>2</sup>	Fines/lumps	Ex-Mines, Odisha	0-10mm, Fe 62%	₹4,310	- 228	- 850	- 790	- 465	- 640
Iron Ore <sup>3</sup>	Fines/lumps	F.O.R Siding, CG	10-40 mm, Fe 67%, DR CLO	₹6,420	+ 6,420	- 600	- 1,100	- 850	- 550
Iron Ore <sup>3</sup>	Fines/lumps	F.O.R Siding, CG	6-40 mm, Fe 65.5%	₹5,350	+ 5,350	- 600	- 1,100	- 850	- 450
Iron Ore <sup>3</sup>	Fines/lumps	F.O.R Siding, CG	0 -10 mm, Fe 64%	₹4,610	+ 4,610	- 500	- 1,000	- 650	- 450
Iron Ore <sup>2</sup>	Fines/lumps	Ex-Mines, Karnataka	0-10 mm, Fe 57%	₹2,760	- 428	- 640	- 520	- 278	- 615
Iron Ore <sup>2</sup>	Fines/lumps	FOR Balharshah	0-10mm, Fe 63%	₹5,740	- 360	- 360	0	+ 250	- 260
Iron Ore <sup>1</sup>	Fines/lumps	CNF China	Fines, Fe 62% (Australia Origin)	\$99	- 7	- 8	- 19	- 12	- 11
Iron Ore <sup>3</sup>	Concentrates	exw Jabalpur	-45 micron, Fe 63%	₹3,983	- 245	- 856	- 634	- 392	- 1,456
Iron Ore <sup>3</sup>	Pellets	FOB East Coast India	6-20 mm, Fe 63%	\$92	- 5	- 4	- 15	- 7	- 6
Iron Ore <sup>3</sup>	Pellets Index	DAP Raipur	6-20 mm, Fe 63%, (+/- 0.5%)	₹8,972	- 211	- 1,334	- 1,561	- 711	- 222
Iron Ore <sup>3</sup>	Pellets	FOR Siding, Barbil	6-20 mm, Fe 63%, (+/- 0.5%)	₹7,167	- 339	- 1,227	- 1,727	- 1,044	- 844
Iron Ore <sup>3</sup>	Pellets	exw Bellary	6-20 mm, Fe 63%	₹9,567	- 327	- 821	- 972	- 939	- 944
Iron Ore <sup>3</sup>	Pellets	exw Durgapur	6-20 mm, Fe 63%, (+/- 0.5%)	₹7,894	- 478	- 1,287	- 1,862	- 1,212	- 884
Iron Ore <sup>3</sup>	Pellets	exw Jamshedpur	6-20 mm, Fe 63%	₹8,075	- 169	- 906	- 1,292	- 782	- 636
Iron Ore <sup>3</sup>	Pellets	exw Jharsugda	6-20 mm, Fe 63%, (+/- 0.5%)	₹7,844	- 245	- 1,244	- 1,573	- 834	- 812
Iron Ore <sup>3</sup>	Pellets	DAP Kandla	6-20 mm, Fe 64/63%	₹10,267	- 766	- 1,433	- 1,766	- 755	- 700
Semi Finished <sup>1</sup>	Pig Iron	exw Durgapur	Steel Grade	₹36,776	- 939	- 2,042	- 5,902	- 3,884	- 1,270
Scrap <sup>1</sup>	Hms	DAP Mumbai	HMS(80:20)	₹32,736	- 538	- 2,348	- 3,514	- 1,656	- 602
Semi Finished <sup>1</sup>	Sponge Iron	exw Raigarh	Mix (70% Lumps, 30% Fines), FeM 80% (+/-1)	₹25,958	- 344	- 2,078	- 4,498	- 3,698	- 632
Semi Finished <sup>1</sup>	Billet	exw Raipur	100x100mm, IS 2831	₹38,504	- 865	- 4,042	- 6,033	- 4,354	- 1,323
Finish Flat <sup>3</sup>	Hrc	exy Mumbai	2.5-8mm / CTL, IS2062, Gr E250 Br.	₹50,544	- 1,723	- 3,294	- 3,556	- 2,084	- 2,206

1-Daily Assessment, 2-Weekly Assessment, 3-Monthly Assessment, W-O-W:Week On Week, 1M: Change over last month, 3M: Change over last 3 months

# Snapshot | India's Iron Ore Statistics

Product	Unit	Quantity	Latest Month	Quantity	Previous Month	% Change M-o-M	Total 2023
<b>Production</b>							
Fines/Lumps	MT	20,078,673	July'24	26,960,000	June'24	-26	282,173,038
Pellet/Concentrate	MT	8,616,000	July'24	8,802,000	June'24	-2	92,184,250
Crude Steel	MT	12,285,000	July'24	12,072,000	June'24	2	139,442,000
Sponge Iron	MT	4,439,000	July'24	4,267,000	June'24	4	49,336,250
<b>Export</b>							
Fines/Lumps	MT	1,335,702	August'24	1,751,318	July'24	-24	33,152,036
Pellet/Concentrate	MT	719,180	August'24	801,087	July'24	-10	10,875,642
Sponge Iron	MT	129,050	July'24	107,749	June'24	20	1,342,348
<b>Import</b>							
Fines/Lumps	MT	323,000	August'24	306,000	July'24	6	4,980,371
Ferrous Scrap	MT	868,429	July'24	633,158	June'24	37	11,045,429

# Odisha Iron Ore Prices Market Update



## Monthly Average Price Table

Month	Fines, Odisha	Fines, Odisha	Lumps, Odisha	Sentiments
	0-10mm, Fe 62%	0-10mm, Fe 60%	5-18 mm, Lumps, Fe 60%	
Jun-23	5,350	4,410	6,230	
Jul-23	4,570	3,940	5,960	
Aug-23	4,300	3,780	6,050	
Sep-23	4,930	4,440	6,620	
Oct-23	4,980	4,380	6,380	
Nov-23	4,910	4,340	5,880	
Dec-23	5,220	4,680	6,240	
Jan-24	5,660	5,160	6,300	
Feb-24	5,680	5,130	6,040	
Mar-24	4,950	4,470	5,630	
Apr-24	4,780	4,210	5,800	
May-24	5,100	4,590	6,230	
Jun-24	5,160	4,660	6,390	
Jul-24	4,540	3,930	5,380	
Aug-24	4,310	3,790	5,040	

### What happened

- BigMint's Odisha iron ore fines index (Fe 62%) fell by INR 250/t m-o-m in Aug'24. Raw material prices decreased as the pellet market remained under pressure and bids were lower m-o-m in OMC's auction despite tight availability of high-grade ore during monsoon.
- OMC sold around 1.5 mnt of fines with weighted average bids falling by INR 500/t m-o-m in the auction.

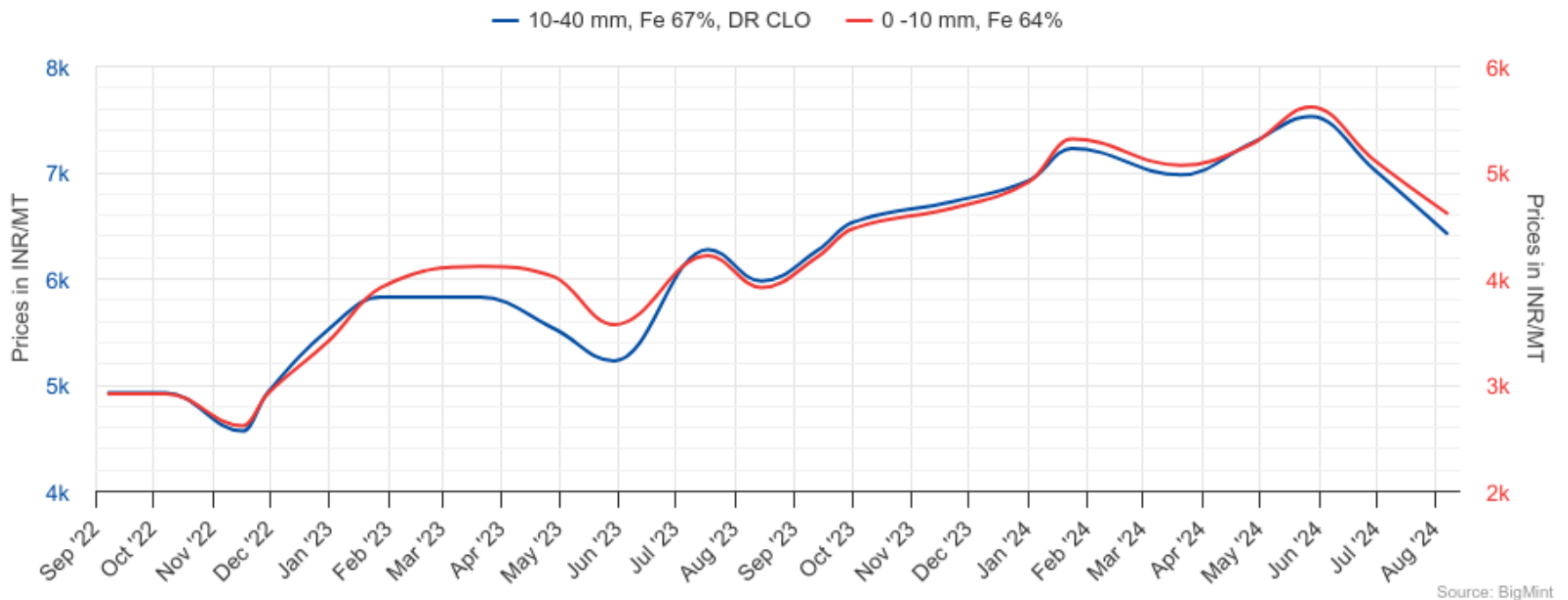
### What may happen

- Raw material prices in Odisha are expected to remain volatile in September following sluggish market sentiments.

#### Note:

Inclusive of Royalty (15%), DMF (4.5%) & NMET (2%). GST extra  
 Basic Prices, GST @ 18% extra  
 Basic prices, GST @18% extra  
 Domestic prices in INR/MT.

# NMDC CG Iron Ore Prices Market Update



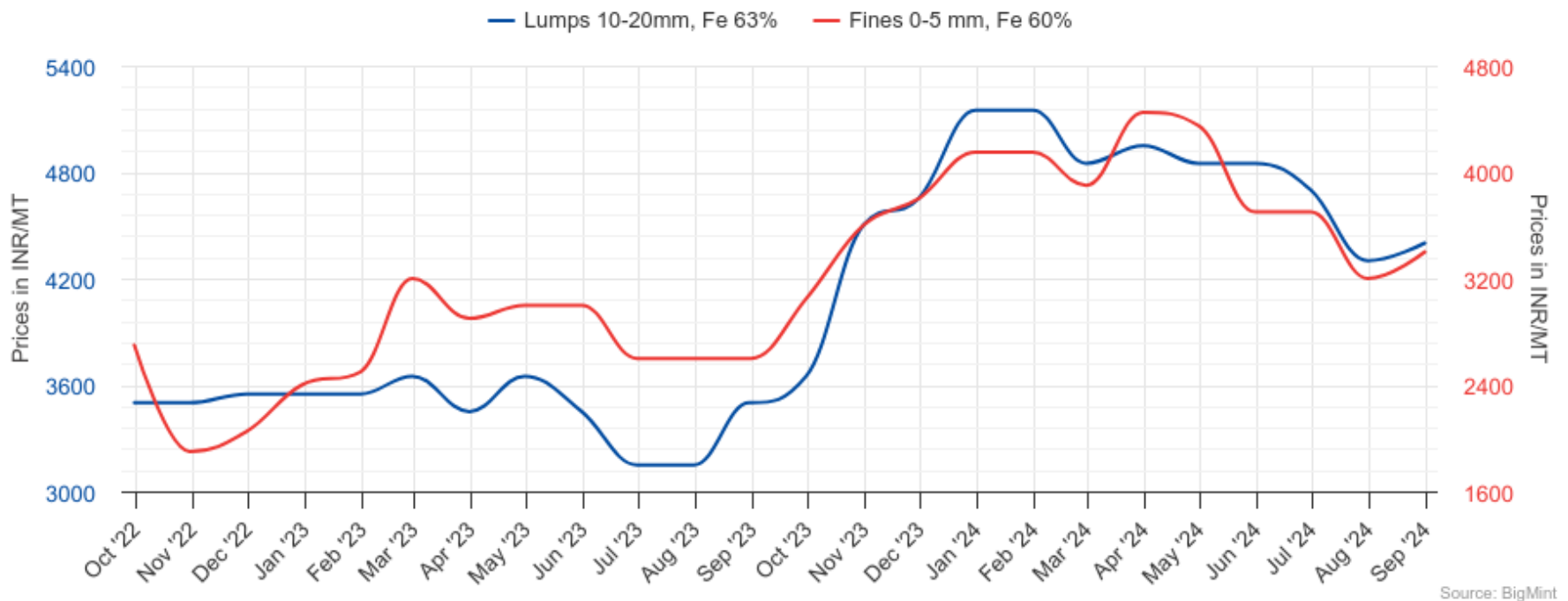
## Monthly Average Price Table

Month	Lumps, NMDC		Sentiments
	10-40 mm, Fe 67%, DR CLO	Fines, NMDC 0-10 mm, Fe 64%	
Jul-23	6,270	4,210	<p><b>What happened</b></p> <ul style="list-style-type: none"> <li>NMDC decreased prices of iron ore CLO and fines by INR 600/t and INR 500/t, respectively.</li> <li>Drop in bids in OMC's iron ore auction and pellet prices falling to 1-year low kept the market under pressure. Iron ore exports declined to over 1.5-year low.</li> </ul> <p><b>What may happen</b></p> <ul style="list-style-type: none"> <li>NMDC recorded its iron ore output at 3.07 mnt in Aug'24, up by 41% m-o-m as against 2.17 mnt in Jul'24.</li> <li>NMDC's iron ore sales also rose by 3% m-o-m to 3.14 mnt in Aug as against 3.06 mnt in July.</li> </ul>
Aug-23	5,970	3,910	
Sep-23	6,270	4,210	
Oct-23	6,520	4,460	
Nov-23	6,720	4,660	
Jan-24	7,070	5,110	
Mar-24	6,970	5,060	
Apr-24	7,270	5,260	
May-24	7,520	5,610	
Jun-24	7,020	5,110	
Aug-24	6,420	4,610	

**Note:**

Excluding Royalty (15%), DMF 8(4.5%), NMET(2%) and GST Domestic prices in INR/MT.

# Karnataka Iron Ore Prices Market Update



## Monthly Average Price Table

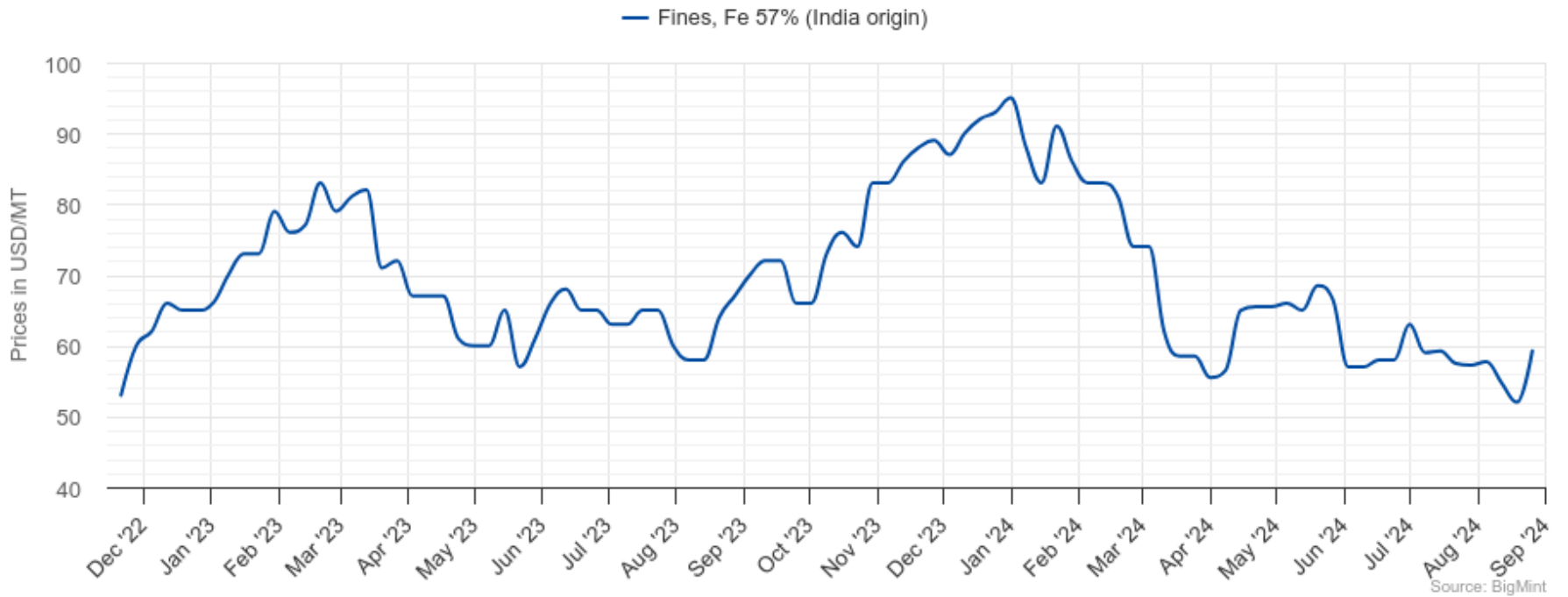
Month	Fines, Karnataka		Sentiments
	Lumps 10-20mm, Fe 63%	Fines 0-5 mm, Fe 60%	
Jun-23	3,150	2,600	<p><b>What happened</b></p> <ul style="list-style-type: none"> <li>● Low-grade iron ore prices (Fe 57%) in Karnataka decreased by INR 430/t m-o-m in Aug. Notably, prices were hovering at one-year lows.</li> <li>● Absence of active trades during the rainy season along with bearish sentiments both in the domestic and export markets forced miners to reduce their offers.</li> </ul> <p><b>What may happen</b></p> <ul style="list-style-type: none"> <li>● Domestic low-grade iron ore prices are likely to remain volatile. However, market sentiments are expected to improve after the monsoon season.</li> </ul>
Jul-23	3,150	2,600	
Aug-23	3,500	2,600	
Sep-23	3,650	3,050	
Oct-23	4,500	3,600	
Nov-23	4,650	3,800	
Dec-23	5,150	4,150	
Jan-24	5,150	4,150	
Feb-24	4,850	3,900	
Mar-24	4,950	4,450	
Apr-24	4,850	4,350	
May-24	4,850	3,700	
Jun-24	4,700	3,700	
Jul-24	4,300	3,200	
Aug-24	4,400	3,400	

**Note:**

Royalty @ 15% & GST (18% on ore auction price; 18% on Royalty)  
Domestic prices in INR/MT.



# India Iron Ore Export Prices Market Update



## Monthly Average Price Table

Month	FOB Paradip	Sentiments
	Fines, Fe 57% (India origin)	
Jun-23	65	
Jul-23	64	
Aug-23	61	
Sep-23	70	
Oct-23	72	
Nov-23	86	
Dec-23	90	
Jan-24	89	
Feb-24	81	
Mar-24	63	
Apr-24	61	
May-24	66	
Jun-24	58	
Jul-24	59	
Aug-24	56	

### What happened

- Iron ore export prices remained largely stable m-o-m in Aug due to bearish sentiments in the overseas markets following the continuous drop in global fines spot prices and futures.
- Meanwhile, China's iron ore port inventories remained largely stable at 151 mnt towards end-Aug as against 152 mnt in end-July.

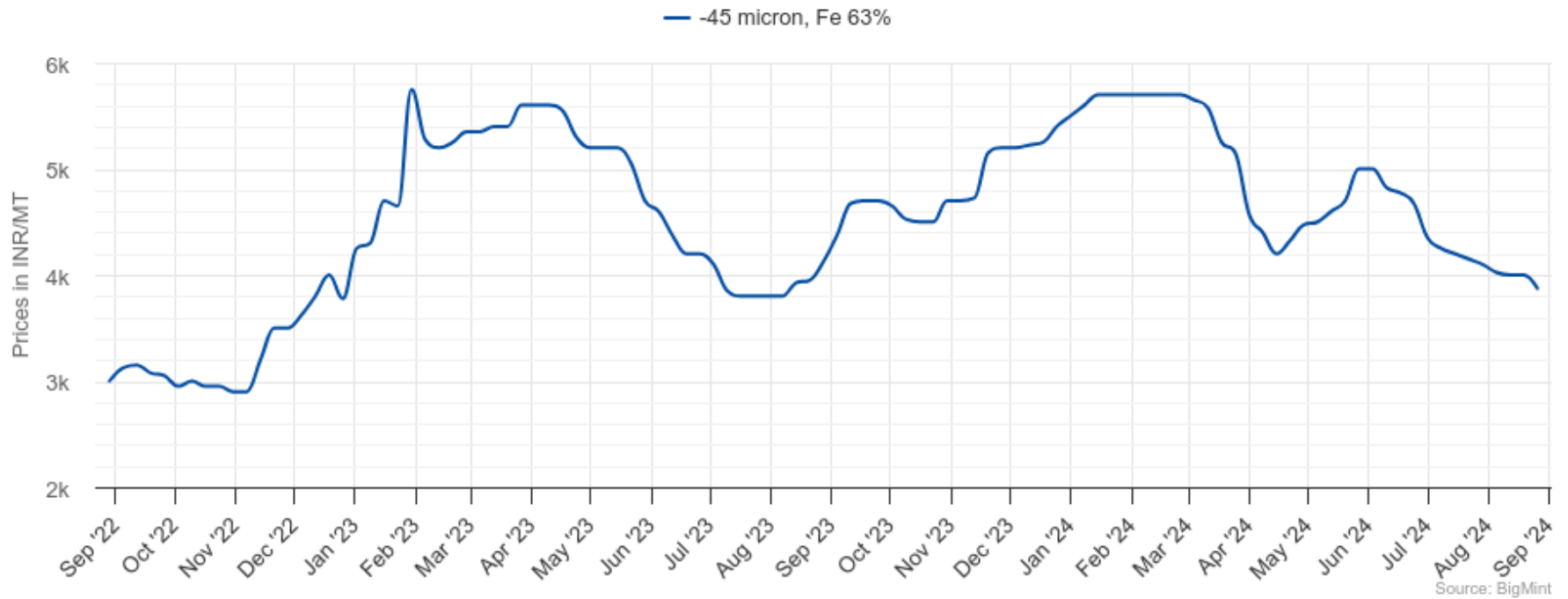
### What may happen

- Seaborne iron ore export prices are expected to remain volatile in the near term on weak demand. However, the market anticipates a recovery in the coming days as mills are yet to complete their restocking ahead of holidays.

#### Note:

Custom Duty, GST extra  
Domestic prices in USD/MT.

# India Iron Ore Concentrate Prices Market Update



## Monthly Average Price Table

Month	Concentrates , Exw- Jabalpur	Sentiments
	-45 micron, Fe 63%	
Jun-23	4,410	
Jul-23	3,920	
Aug-23	3,890	
Sep-23	4,570	
Oct-23	4,540	
Nov-23	4,860	
Dec-23	5,260	
Jan-24	5,630	
Feb-24	5,700	
Mar-24	5,440	
Apr-24	4,380	
May-24	4,620	
Jun-24	4,840	
Jul-24	4,230	
Aug-24	3,980	

### What happened

- Iron ore concentrate prices fell by around INR 250/t m-o-m in Aug.
- Heavy rainfall in different regions, the decrease in bids in OMC's auction, and weak market sentiments for pellets and iron ore influenced prices.

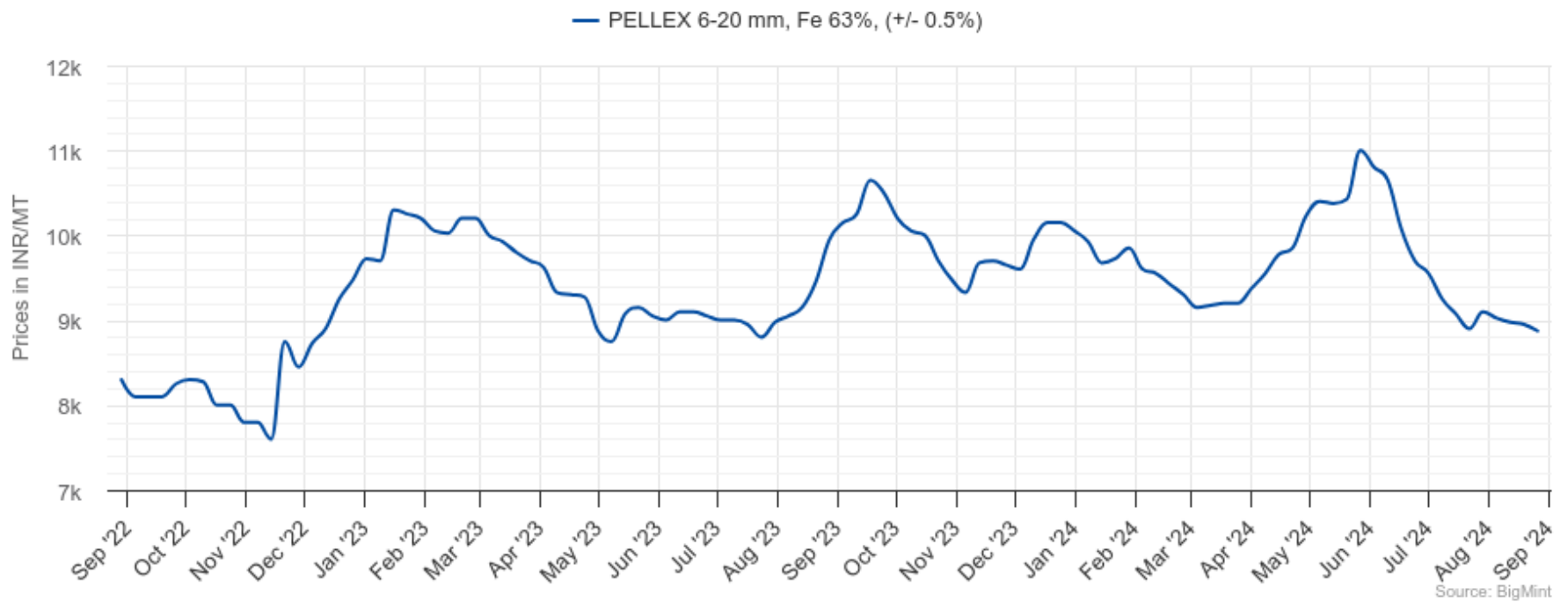
### What may happen

- Iron ore concentrate prices are expected to face downward pressure due to sluggish demand in both the pellet and iron ore markets.

#### Note:

Inclusive of Royalty, DMF & NMET, GST extra  
Domestic prices in INR/MT.

# India Domestic Pellet Prices Market Update



## Monthly Average Price Table

Month	Pellet, Exw-Bellary	Pellet, DAP-Kandla	Pellet, FOR Siding-Barbil	Pellet, Ex-Durgapur	Sentiments
	6-20 mm, Fe 63%	6-20 mm, Fe 64/63%	6-20 mm, Fe 63%, (+/- 0.5%)	6-20 mm, Fe 63%, (+/- 0.5%)	
Jun-23	9,930	10,930	7,980	8,520	
Jul-23	10,370	10,800	7,610	8,350	
Aug-23	11,300	10,870	7,920	8,400	
Sep-23	11,230	11,820	8,980	9,240	
Oct-23	10,540	11,820	8,460	8,840	
Nov-23	10,110	12,350	8,390	9,090	
Dec-23	10,620	12,800	8,740	9,600	
Jan-24	10,880	12,910	9,210	9,810	
Feb-24	10,650	12,250	8,660	9,450	
Mar-24	10,510	10,970	8,010	8,780	
Apr-24	10,510	11,020	8,210	9,110	
May-24	10,540	12,030	8,890	9,760	
Jun-24	10,390	11,700	8,390	9,180	
Jul-24	9,890	11,030	7,510	8,370	
Aug-24	9,570	10,270	7,170	7,890	

### What happened

- The bi-weekly domestic pellet index, PELLEX, dropped by INR 200/t m-o-m in Aug.
- Competitive quotes from eastern India, decline in global prices and a sharp drop in sponge iron (P-DRI) prices have kept pellet prices under pressure.

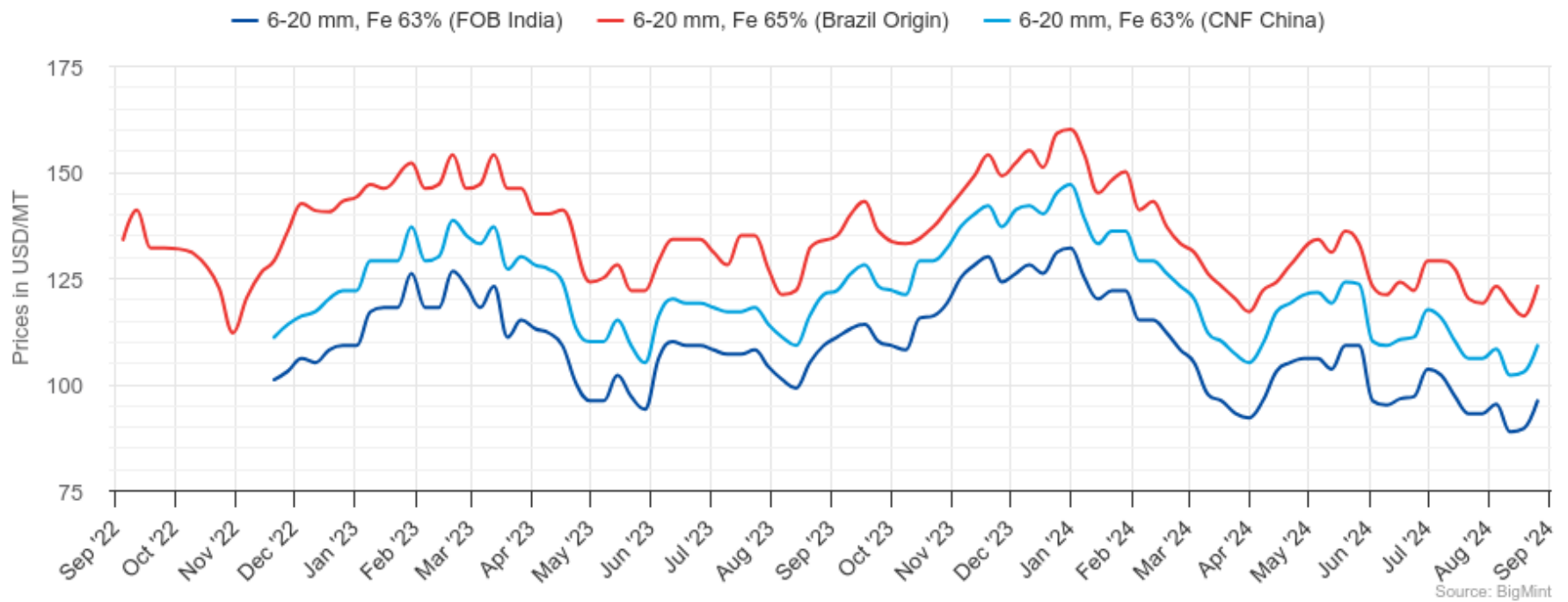
### What may happen

- Pellet offers are expected to remain rangebound amid weak semi-finished and finished steel market sentiments.

#### Note:

GST extra  
 GST @ 5% extra  
 Domestic prices in INR/MT.

# Global Pellet Prices Market Update



Source: BigMint

## Monthly Average Price Table

Month	Pellet, FOB East Coast, India	Pellet, CNF Rizhao, China	Pellet, CNF Qingdao, China	Sentiments
	6-20 mm, Fe 63%	6-20 mm, Fe 65% (Brazil Origin)	6-20 mm, Fe 63% (India Origin)	
Jun-23	108	133	118	<p><b>What happened</b></p> <ul style="list-style-type: none"> <li>● Pellet export prices decreased by around \$10/t m-o-m in Aug.</li> <li>● The Indian pellet export market has been quiet. Chinese buyers, facing lower steel margins, have shifted their focus to sourcing cheaper imported materials, reflecting a cautious approach to minimising costs amid challenging market conditions.</li> <li>● Meanwhile, China's portside pellet inventories decreased to 5.4 mnt towards end-Aug as against 6.3 mnt towards end-July.</li> </ul> <p><b>What may happen</b></p> <ul style="list-style-type: none"> <li>● Seaborne pellet offers are likely to remain under pressure due to lower demand in the international market.</li> </ul>
Jul-23	108	132	118	
Aug-23	104	126	114	
Sep-23	112	138	125	
Oct-23	112	135	125	
Nov-23	125	148	138	
Dec-23	128	154	142	
Jan-24	124	151	138	
Feb-24	112	138	127	
Mar-24	98	125	112	
Apr-24	99	123	113	
May-24	107	134	122	
Jun-24	96	122	110	
Jul-24	97	125	110	
Aug-24	92	120	106	

**Note:**

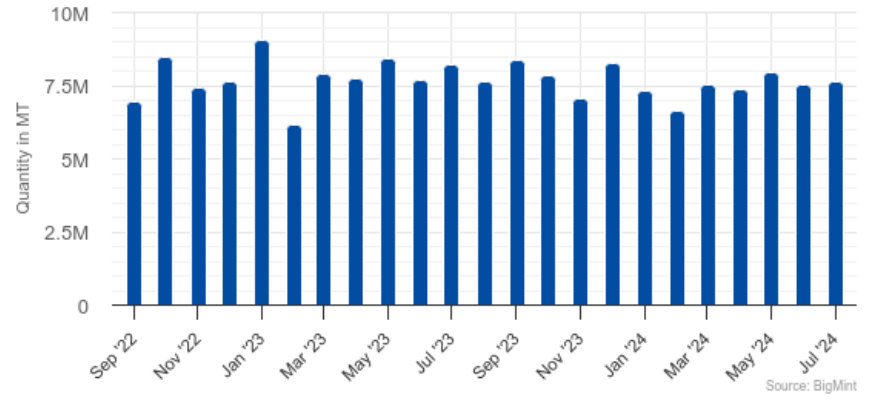
Custom Duty  
Domestic prices in USD/MT.

# Statistical Indicators

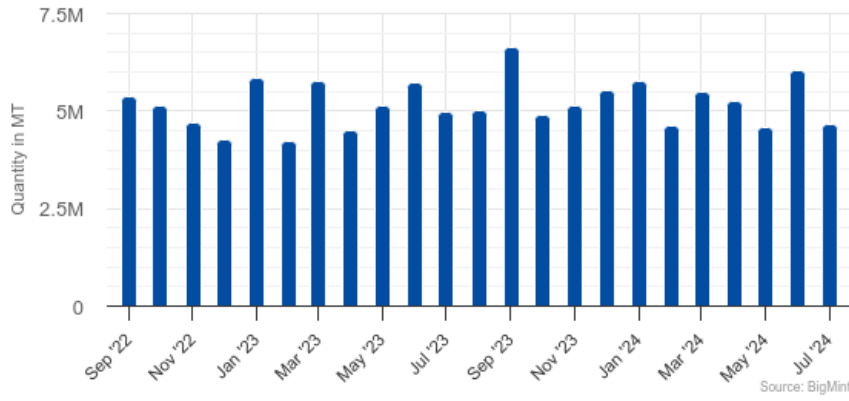
China - Fines/Lumps Import



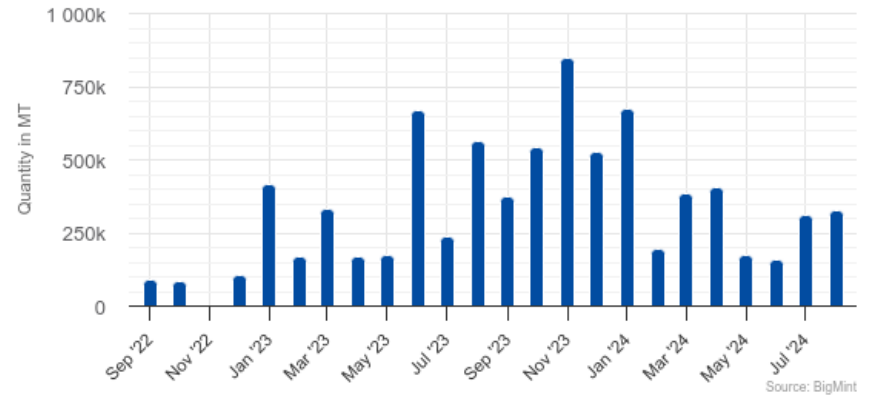
Japan - Fines/Lumps Import



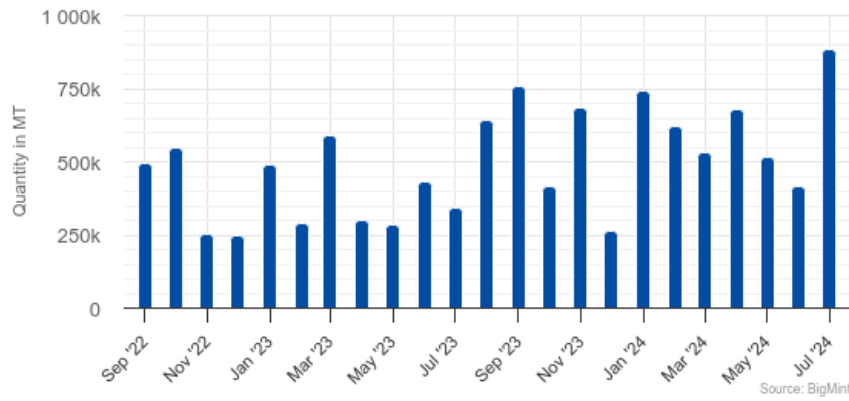
South Korea - Fines/Lumps Import



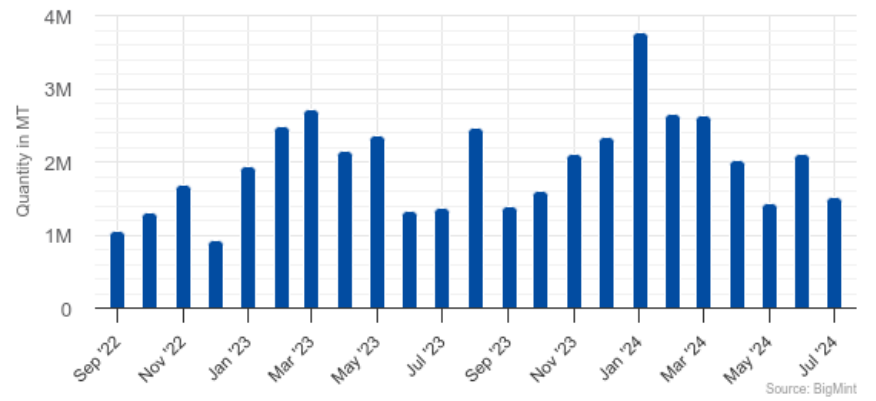
India - Fines/Lumps Import



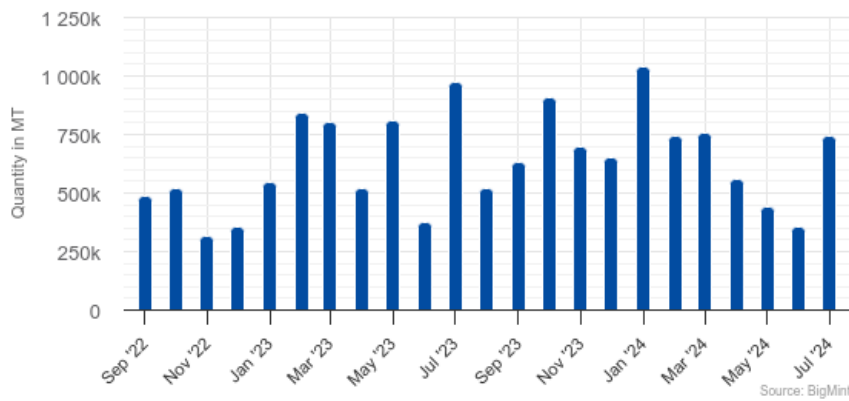
Turkey - Fines/Lumps Import



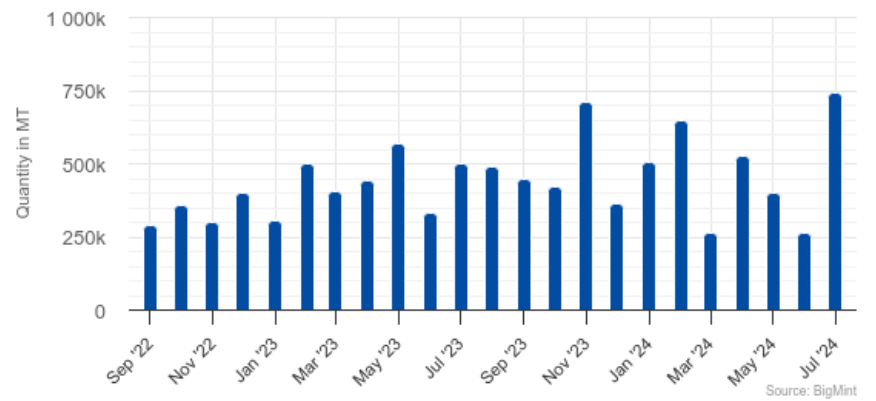
China - Pellet/Concentrate Import



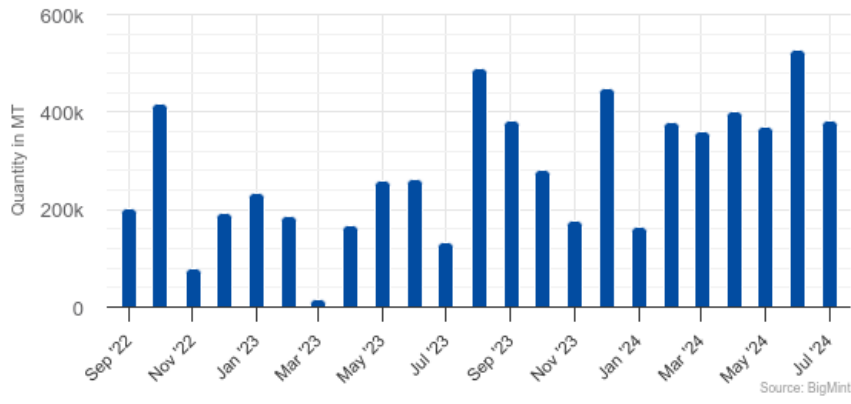
Japan - Pellet/Concentrate Import



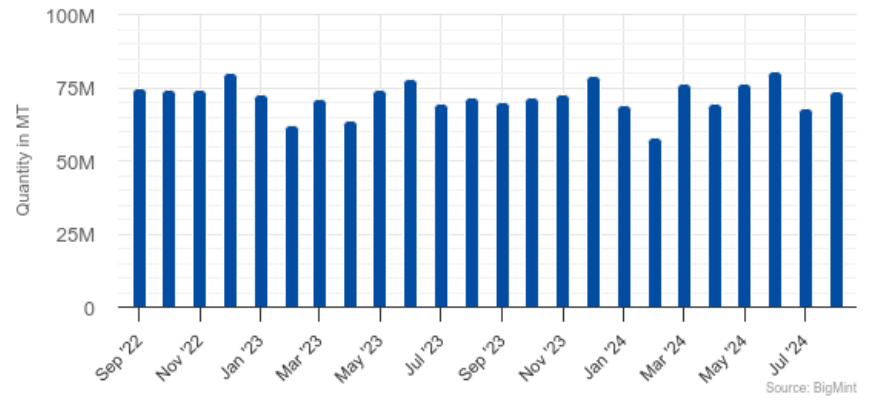
South Korea - Pellet/Concentrate Import



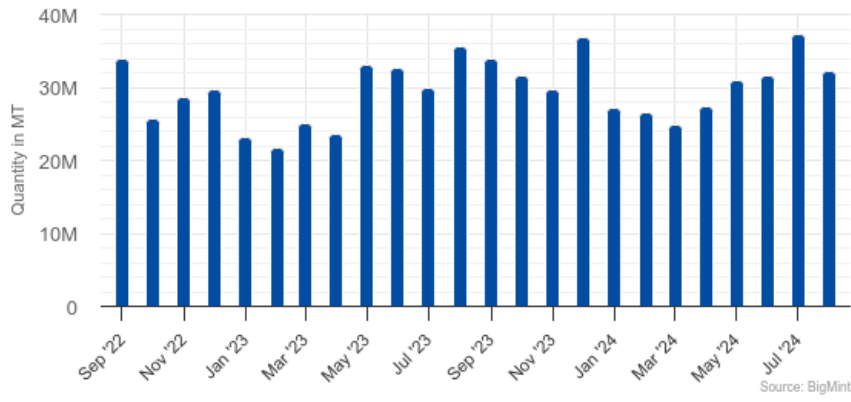
**Turkey - Pellet/Concentrate Import**



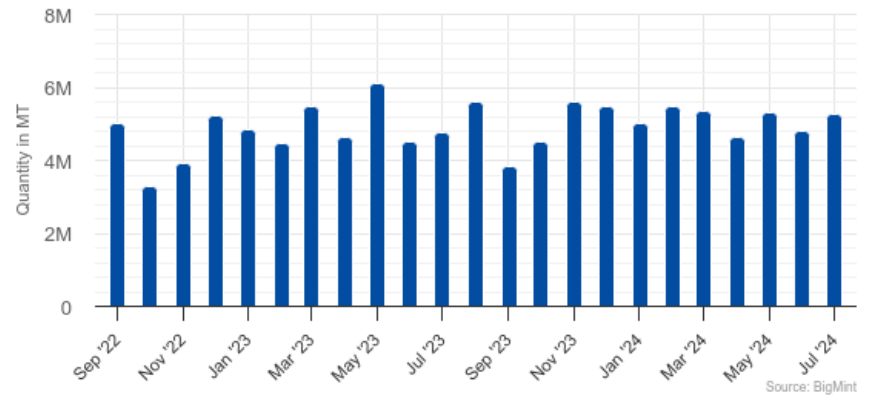
**Australia - Fines/Lumps Export**



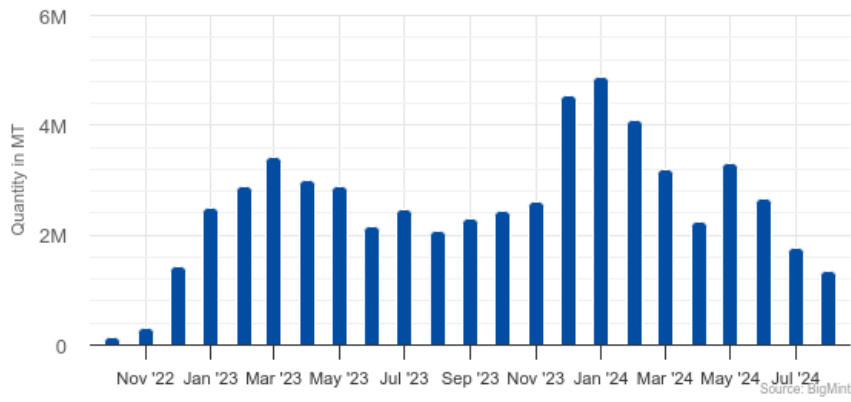
**Brazil - Fines/Lumps Export**



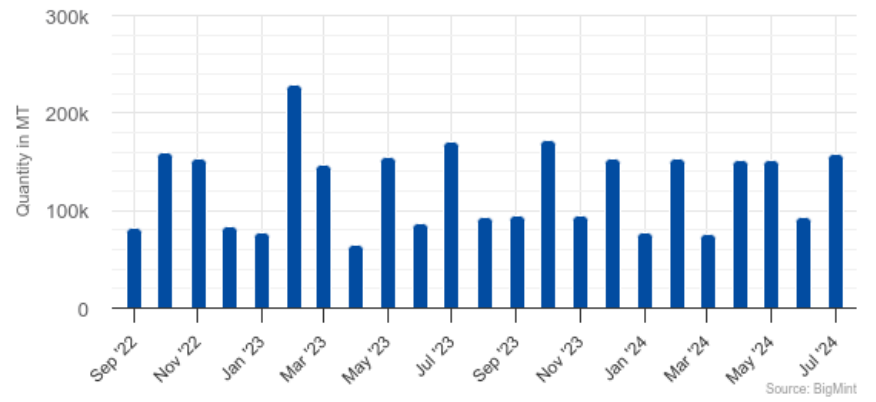
**South Africa - Fines/Lumps Export**



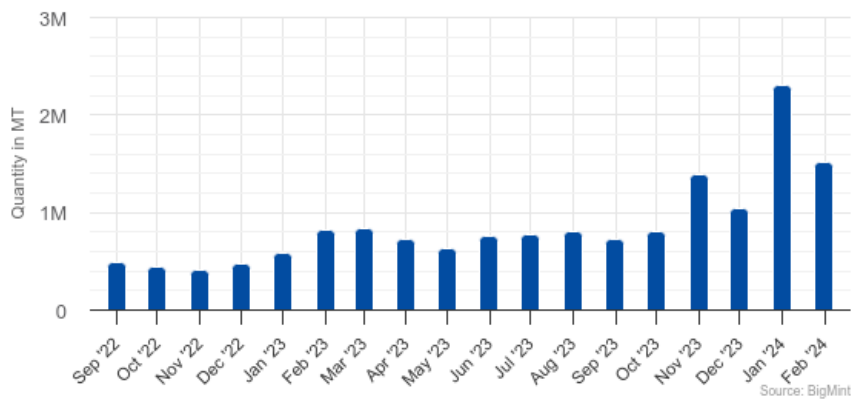
**India - Fines/Lumps Export**



**United States - Fines/Lumps Export**



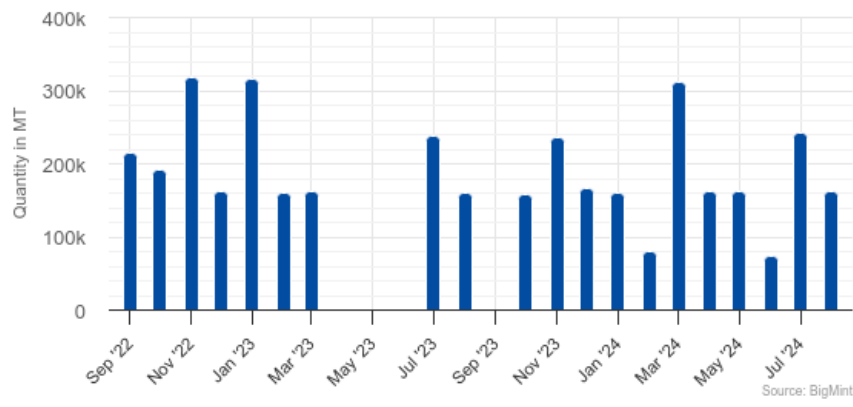
**Ukraine - Fines/Lumps Export**



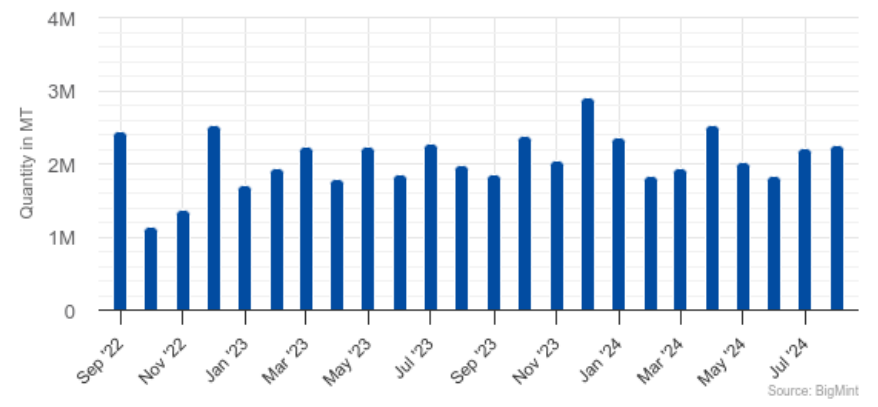
**Canada - Fines/Lumps Export**



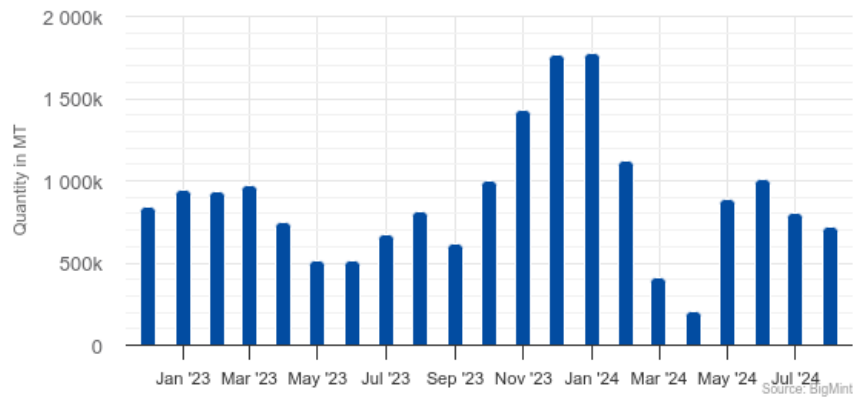
**Australia - Pellet/Concentrate Export**



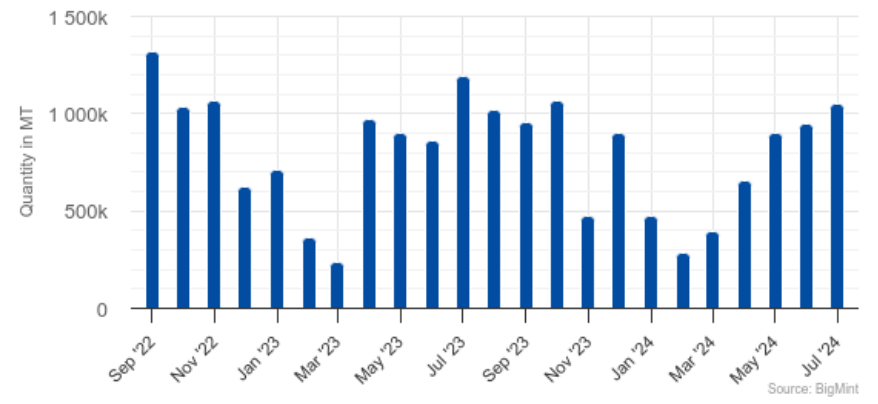
**Brazil - Pellet/Concentrate Export**



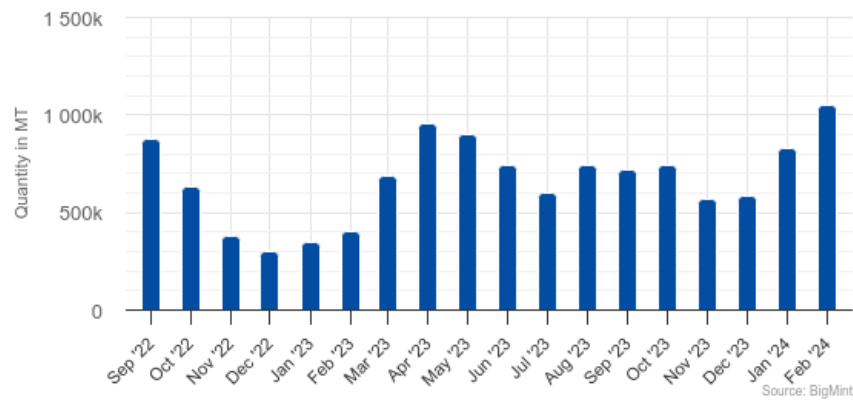
**India - Pellet/Concentrate Export**



**United States - Pellet/Concentrate Export**



**Ukraine - Pellet/Concentrate Export**



**Canada - Pellet/Concentrate Export**






# Snapshot of India's Iron Ore Sales

Snapshot of Karnataka Iron Ore Auction													
Date of auction	Company	Mine	State	Material	Grade	Qty offered (in t)	Qty booked (in t)	Base Price (in INR/t)	Bid Price (in INR/t)	Tax			
2 Aug'24	R. Praveen Chandra	-	Karnataka	Lumps(6-30)	Fe 54.60%	11,550	11,550	4,100	4,100	including royalty, DMF and NMET			
					Fe 59.5%	7,700	-	5,575	-				
3 Aug'24	NMDC	Kumaraswamy	Karnataka	Lumps(10-40)	Fe 64.04%	224,000	48,000	5,196	5,766-5,776	including royalty, DMF and NMET			
				Fines	Fe 59.25-64.42%						176,000	3,489-4,485	3,999-5,235
5 Aug'24	SMIORE	Sandur	Karnataka	Lumps(5-20)	Fe 54.3-55.5%	34,000	1,000	4,560	4,560	including royalty, DMF and NMET			
				Lumps(10-40)	Fe 57.7%						4,000	4,810	4,820
				Fines	Fe 54-55.10%						20,000	2,650-2,860	2,650-2,870
5 Aug'24	Hothur Ispat	Janikunta	Karnataka	Lumps(5-20)	Fe 44%	16,000	-	1,800	-	including royalty, DMF and NMET			
6 Aug'24	Vedanta	A. Narrain	Karnataka	Siliceous iron ore fines	Fe 39%	12,000	-	600	-	excluding royalty, DMF and NMET			
7 Aug'24	Vedanta	A. Narrain	Karnataka	Lumps(6-20)	Fe 53-54%	8,000	-	3,144-3,331	-	excluding royalty, DMF and NMET			
				Lumps(10-40)	Fe 52-52.5%	16,000	16,000	3,050	3,050-3,110				
9 Aug'24	R. Praveen Chandra	-	Karnataka	Lumps(6-30)	Fe 54.60%	7,700	3,850	4,100	4,100	including royalty, DMF and NMET			
					Fe 59.5%	7,700	-	5,275	-				
13 Aug'24	SKMEPL	Ramanadurga	Karnataka	Lumps(10-40)	Fe 63.16-64.45%	52,000	-	6,200-6,300	-	including royalty, DMF and NMET			
				Lumps(5-20)	Fe 61.31%						-	6,400	-
				Lumps(20-40)	Fe 63.52%						-	6,400	-
				Fines	Fe 60.85%						-	4,300	-
13 Aug'24	RPCL	-	Karnataka	Concentrated (iron ore) fines	Fe 60.2%	8,000	-	3,950	-	excluding loading services, GST and other taxes			
14 Aug'24	Vedanta	A. Narrain	Karnataka	Lumps(6-20)	Fe 52.5%	8,000	8,000	3,050	3,050	excluding royalty, DMF and NMET			
				Lumps(10-40)	Fe 52.5%	12,000	4,000	3,075	3,075				
14 Aug'24	KSMCL	Thimmappanagudi	Karnataka	Lumps(10-40)	Fe 62.36%	261,202	-	-	-	excluding royalty, DMF and NMET			
				Fines	Fe 61.49-63.22%						-	-	-
17 Aug'24	Vedanta	A. Narrain	Karnataka	Lumps(6-20)	Fe 52.5%	8,000	-	3,050	-	excluding royalty, DMF and NMET			
				Lumps(10-40)	Fe 52.5%	12,000	-	3,075	-				
17 Aug'24	KSMCL	Subbrayanahalli	Karnataka	Lumps(10-40)	Fe 64.13%	204,000	4,000	4,667	4,667	excluding royalty, DMF and NMET			
				Fines	Fe 61.49-63.22%						12,000	4,301-4,421	4,301-4,421
				Lumps(10-40)	Fe 58.73-64.28%						244,000	116,000	3,533-4,651
17 Aug'24	NMDC	Kumaraswamy	Karnataka	Fines	Fe 59.12-63.59%		120,000	3,059-3,829	3,089-4,729	including royalty, DMF and NMET			
				Lumps(10-40)	Fe 59%	44,000	12,000	3,809	4,109				
20 Aug'24	NMDC	Donimalai	Karnataka	Fines	Fe 59%		32,000	3,300	3,450	including royalty, DMF and NMET			
				Lumps(10-40)	Fe 61.31-64.45%	44,000	-	6,100-6,300	-				
22 Aug'24	SKMEPL	Ramanadurga	Karnataka	Fines	Fe 60.85%		-	4,100	-	including royalty, DMF and NMET			
				Lumps(6-20)	Fe 52.5%	8,000	8,000	2,900	2,900				
22 Aug'24	Vedanta	A. Narrain	Karnataka	Lumps(10-40)	Fe 52.5%	8,000	-	-	-	excluding royalty, DMF and NMET			
				Concentrated (iron ore) fines	Fe 60.2%	8,000	-	3,950	-				
27 Aug'24	KSMCL	Thimmappanagudi	Karnataka	Lumps(10-40)	Fe 53.28%	233,202	8,000	2,452	2,452	excluding royalty, DMF and NMET			
				Fines	Fe 52.39-52.88%						-	1,727-1,743	-
28 Aug'24	KSMCL	Subbrayanahalli	Karnataka	Lumps(10-40)	Fe 64.13%	188,000	16,000	4,434	4,544-4,564	excluding royalty, DMF and NMET			
				Fines	Fe 63.06-63.22%						68,000	4,190-4,200	4,190-4,200
29 Aug'24	Vedanta	A. Narrain	Karnataka	Lumps(6-40)	Fe 52.8%	25,288	-	4,000	-	excluding royalty, DMF and NMET			
				Fines	Fe 52.8%	21,944	-	4,000	-				
31 Aug'24	NMDC	Kumaraswamy	Karnataka	Lumps(10-40)	Fe 64.74-65.04%	320,000	96,000	4,744-4,804	5,844-5,964	including royalty, DMF and NMET			
				Fines	Fe 59.95-65.94%						216,000	3,202-4,234	3,212-5,384

Source: BigMint



# Snapshot of India's Iron Ore Sales

Snapshot of Odisha Iron Ore Auction										
Date of auction	Company	Mine	State	Material	Grade	Qty offered(in t)	Qty booked(in t)	Base Price(in INR/t)	Bid Price(in INR/t)	Tax
3 Aug'24	ESL	BICO/Feegrade	Odisha	CLO(5-18)	Fe 61%	5,000	5,000	4,755	5,205-5,255	ex-mines/plot, including royalty, DMF and NMET
5 Aug'24	SAIL	Taldhi	Odisha	Dump fines	Fe 56.03%	8,000	-	-	-	including royalty, DMF, NMET and extra premium
7 Aug'24	OMDC	Baglaburu	Odisha	Fines	Fe 51.44%	3,997	-	1,200	-	ex-mines, including royalty, DMF and NMET
				CLO(10-40)	Fe 58.84%	8,027	-	3,500	-	
13 Aug'24	OMDC	Baglaburu	Odisha	Fines	Fe 51.44%	3,997	-	800	-	ex-mines, including royalty, DMF and NMET
				CLO(10-40)	Fe 58.84%	8,027	2,000	3,000	-	
17 Aug'24	SAIL	Barsua	Odisha	Fines	Fe 59.5%	38,000	7,600	3,470	3,470	including royalty, DMF, NMET and extra premium
20 Aug'24	OMDC	Baglaburu	Odisha	Fines	Fe 51.44%	3,997	-	800	-	ex-mines, including royalty, DMF and NMET
				CLO(10-40)	Fe 58.84%	6,027	2,000	3,000	-	
20 Aug'24	OMC	Gandhamardan (Block A)	Odisha	Lumps(10-40)	Fe 62%	25,000	25,000	3,950	4,450	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Gandhamardan (Block B)	Odisha	Lumps(10-40)	Fe 62%	325,000	325,000	4,150	4,600	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Koira	Odisha	Lumps(10-40)	Fe 62%	30,000	30,000	4,550	5,150	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Daitari	Odisha	Lumps(10-40)	Fe 62%	45,000	45,000	4,360	5,210	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Tiring Pahar	Odisha	Lumps(10-40)	Fe 65%	4,000	-	6,150	-	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Tiring Pahar	Odisha	Lumps(10-40)	Fe 62%	20,000	20,000	5,750	5,800	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Guali	Odisha	Lumps(5-18)	Fe 62%	100,000	100,000	4,405	5,105	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Guali	Odisha	Lumps(18-40)	Fe 62%	50,000	50,000	4,850	5,500	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Jilling	Odisha	Lumps(5-18)	Fe 62%	200,000	200,000	5,650	5,700	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Jilling	Odisha	Lumps(18-40)	Fe 62%	100,000	100,000	5,550	6,200	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Apahatu quarry of Jilling	Odisha	Lumps(5-18)	Fe 62%	16,000	16,000	4,550	5,500	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Apahatu quarry of Jilling	Odisha	Lumps(18-40)	Fe 62%	50,000	50,000	4,450	5,400	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Khandbandh	Odisha	Lumps(10-40)	Fe 62%	30,000	30,000	5,450	5,750	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Banspani	Odisha	Lumps(10-40)	Fe 62%	25,000	25,000	4,450	5,300	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Unchabali	Odisha	Lumps(10-40)	Fe 62%	18,000	18,000	3,700	5,300	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Unchabali	Odisha	Lumps(10-40)	Fe 60%	4,000	4,000	3,570	4,070	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Unchabali	Odisha	Lumps(10-40)	Fe 58%	20,000	20,000	3,250	3,350	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Roida C	Odisha	Lumps(5-18)	Fe 60%	12,000	12,000	4,350	5,500	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Gandhamardan (Block A)	Odisha	Fines	Fe 60-62%	125,000	125,000	3,050	3,150	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Gandhamardan (Block B)	Odisha	Fines	Fe 60-62%	375,000	375,000	3,250	3,450	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Daitari	Odisha	Fines	Fe 60-62%	235,000	235,000	3,770	3,870	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Daitari	Odisha	Fines	Fe 62-65%	20,000	20,000	3,950	4,000	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Tiring Pahar	Odisha	Fines	Fe 60-62%	8,000	8,000	3,300	3,450	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Tiring Pahar	Odisha	Fines	Fe 62-65%	4,000	4,000	3,740	3,890	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Guali	Odisha	Fines	Fe 60-62%	175,000	175,000	3,450	4,100	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Guali	Odisha	Fines	Fe 62-65%	4,000	4,000	3,700	4,500	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Jilling	Odisha	Fines	Fe 60-62%	250,000	250,000	3,550	4,250	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Jilling	Odisha	Fines	Fe 55-58%	20,000	20,000	1,520	2,370	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Koira	Odisha	Fines	Fe 60-62%	60,000	60,000	3,050	3,500	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Khandbandh	Odisha	Fines	Fe 60-62%	40,000	40,000	3,000	3,250	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Khandbandh	Odisha	Fines	Fe 55-58%	4,000	4,000	1,770	2,170	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Banspani	Odisha	Fines	Fe 60-62%	75,000	75,000	3,350	3,500	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Banspani	Odisha	Fines	Fe 62-65%	4,000	4,000	3,600	4,150	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Unchabali	Odisha	Fines	Fe 60-62%	80,000	80,000	3,350	3,900	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Unchabali	Odisha	Fines	Fe 62-65%	8,000	8,000	3,600	4,150	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Roida C	Odisha	Fines	Fe 55-58%	20,000	20,000	1,420	2,020	ex-mines, including royalty, DMF, NMET
20 Aug'24	OMC	Roida C	Odisha	Fines	Fe 58-60%	8,000	8,000	2,660	2,810	ex-mines, including royalty, DMF, NMET
26 Aug'24	SAIL	Barsua	Odisha	Fines	Fe 59.5%	30,400	22,800	-	3,487	including royalty, DMF, NMET and extra premium
27 Aug'24	SAIL	Bolani	Odisha	Dump fines	Fe 58.40%	20,000	-	2,650	-	including royalty, DMF, NMET and extra premium
28 Aug'24	ESL	BICO/Feegrade	Odisha	CLO(5-18)	Fe 61%	10,000	10,000	4,600	5,100	ex-mines, including royalty, DMF and NMET
28 Aug'24	OMDC	Baglaburu	Odisha	Fines	Fe 51.44%	3,997	-	800	-	ex-mines, including royalty, DMF and NMET
				CLO(10-40)	Fe 58.84%	4,027	4,027	3,000	3,060-3,120	
30 Aug'24	SAIL	Barsua	Odisha	Fines	Fe 59.5%	7,600	7,600	-	3,670	including royalty, DMF, NMET and extra premium
31 Aug'24	SAIL	-	Odisha	Fines	Fe 55.3-60.2%	56,000	12,000	2,975	3,090	including royalty, DMF, NMET and extra premium

Source: BigMint

# Currency Indicators (USD)

India (INR)



Australia (Dollar)



South Africa (Rand)



Russia (RUB)





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